

Board Meeting Notes

December 20, 2018

WIFA disbursement #10 was submitted on the 13th for \$345,243.85 bringing the total to date of \$1,642,000.30. As of December, the District is into the loan \$1,142,000.30.

On January 1st, 2019, the first interest payment will be paid on the WIFA loan in the amount of \$3,601.50.

All of the insurance policies renew January 1, 2019. The policies are as follows:

General Liability & Property	\$13,104.00
Commercial Umbrella	4,285.43
Vehicle	9,763.50
Workers Compensation (Estimated)	<u>8,183.00</u>
Total Due	<u>\$35,335.93</u>

On January 15th, a payment will be made to the WIFA reserve account in the amount of \$25,242.59. The District will continue to make the \$25,242.59 quarterly to payment to the WIFA reserve account as required.

On January 15th, a regular payment of about \$112,000 will be paid to Compass Bank for the required quarterly payment.

On January 15th, an additional principal payment of \$100,000 will be paid to Compass Bank starting the first of 4 payments for the current fiscal year's payment of \$400,000. Going forward, \$100,000 additional principal payments will be made each quarter.