

VANDENBERG VILLAGE
COMMUNITY SERVICES DISTRICT

MAY 2025



CODE OF ORDINANCES

Electronic fund transfers will be carried out only between the operations bank account and bank accounts designated in District policy.

Wire transfers will be carried out only for investments where requested by the banking institution.

1.6.7. INVESTMENTS

1.6.7.1. GENERAL

Vandenberg Village Community Services District will conservatively invest public funds in secure investments that provide market rates of return while meeting daily cash flow requirements. The District will conform to all state and local statutes governing the investment of public funds.

1.6.7.2. SCOPE

This investment policy applies to all financial assets of Vandenberg Village Community Services District. These funds are accounted for in the District's Annual Audited Financial Statements.

1.6.7.3. OBJECTIVES

The objectives of the District's investment activities shall be, in priority:

- **Safety:** The primary objective is to safeguard the principal of funds.
- **Liquidity:** Funds will be invested in liquid securities (maturity of three years or less) which can be converted to cash, if necessary, to meet all operating requirements. The District will maintain a flexible response to changing market circumstances and the characteristics of securities being monitored.
- **Return:** The District will earn market rates of return. Return (income) becomes a consideration only after the basic requirements of safeguarding the principal and liquidity have been met.

1.6.7.4. COMPLIANCE

Funds shall be invested in eligible public agency investments. All investments shall be governed by the California Government Code provisions and other legal constraints. The District will comply with generally accepted accounting principles and maintenance of records.

1.6.7.5. PRUDENCE

The "prudent person" standard shall be applied in the context of managing the overall portfolio. This standard states "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the expected income to be derived."

1.6.7.6. INTERNAL CONTROL

The Treasurer will brief the Finance/Budget Committee periodically on investment performance and make recommendations concerning the types and amounts of investments. The Finance Officer shall review the internal controls established by management which will include an independent review by an external auditor. This review will provide internal control by assuring compliance with policies and procedures.

1.6.7.7. REPORTING

District staff will provide quarterly investment reports that reflect a clear picture of the status of the current investments. The Finance Officer shall review and oversee the reports which will be included in the published Financial Statements.

1.6.8. USE OF DISTRICT FACILITIES

Use of District facilities by the general public is limited to the meeting room at 3745 Constellation Road except by license agreement approved by the Board of Directors.

Use of the meeting room is only for non-political, non-religious, non-solicitation purposes. A signed application must be submitted in advance and compliance with all general rules is required.

2. POLICIES AND PROCEDURES FOR CUSTOMERS

2.1. APPLICATION FOR SERVICE

2.1.1. CONTENT

Each applicant for service will be required to sign, on a form provided by the District, an application which will set forth:

- Date of application
- Location of premises to be served
- Date the applicant will be ready for service. Customers requiring "same day" water/wastewater service requiring overtime will be required to pay an after-hours connection fee
- Address to which bills are to be mailed or delivered
- Whether the applicant is the owner, tenant, or agent for the premises
- Such other information as the utility may reasonably require

2.1.2. PURPOSE

The application is merely a written request for service and does not bind the applicant to take service for a period of time longer than that on which the flat rate charge, minimum charge,