

City of Port St. Lucie

City Council / City Staff Retreat

Meeting Minutes

121 SW Port St. Lucie
Blvd.
Port St. Lucie, Florida
34984

Shannon Martin, Vice Mayor, District III

Stephanie Morgan, Councilwoman, District I

Dave Pickett, Councilman, District II

Jolien Caraballo, Councilwoman, District IV

Please visit www.cityofpsl.com/tv for new public comment options.

Thursday, July 22, 2021

8:30 AM

**City of Port St. Lucie Community
Center, 2195 SE Airoso Blvd., Port St.
Lucie, FL 34984**

1. Meeting Called to Order

A City Council/City Staff Retreat of the CITY COUNCIL of the City of Port St. Lucie was called to order by Vice Mayor Martin on July 22, 2021 at 8:32 a.m., at City of Port St. Lucie Community Center, 2195 SE Airoso Blvd., Port St. Lucie, FL 34984.

2. Roll Call

Councilmembers Present:

Vice Mayor Martin

Councilman Pickett

Councilwoman Morgan

Councilwoman Caraballo (via Zoom)

3. Pledge of Allegiance

There was nothing heard under this item.

4. Public to be Heard

There was nothing heard under this item.

5. Retreat Business

5.a City Manager's FY 2021-22 Proposed Budget Overview

[2021-578](#)

Mr. Blackburn, City Manager, provided an overview of the Proposed Budget for Fiscal Year 2021-22. (Clerk's Note: A PowerPoint Presentation was shown at this time) The City Manager stated that if the Council Members agreed to his recommendation there would be no need for any action, however, if they were not supportive of a certain item, they would be able to have that discussion and accommodate the

changes requested. He mentioned he would be calling it an exception review and that the Council could vote to remove or include a budget item. The City Manager stated that they had crafted the budget based on the June 1st assessment provided by the Property Appraisers Office and since then the Property Appraiser had adjusted their numbers for July 1st and identified that there is \$1.2 million of unallocated funds available that had not been included in the proposed Fiscal Year Budget 2022. He stated that he provided the Council with recommendations for the anticipated revenue as of June 1st.

The City Manager stated that the City Council would need to set the preliminary millage and noted that the Council could not exceed the millage once it was set and that it could only be lowered. He stated that the millage rate that the Council Members agree upon would be the information mailed on the August proposed tax bills. City Manager Blackburn recommended for the Budget Public Hearings to be on September 13th and 27th and advised the Council that they would be confirming the dates for the Budget Public Hearings. He noted that the budget was crafted around the City's Strategic Plan and the seven goals. City Manager Blackburn stated that he included initiatives that were funded through the Fiscal Year 2022 Budget that related directly to the Strategic Plan and provided examples such as quality education for all, the development of a Wi-Fi Master Plan, and reported that the City was mapping out the fiber to provide additional Wi-Fi Hot Spots within the community. He stated that one of the highest priorities was to build out Southern Grove.

City Manager Blackburn informed the Council that he was proposing a reduction in millage from Fiscal Year 2021 to Fiscal Year 2022 with a combination of two funds: the Crosstown Debt Service and the Operating Fund. He reported that the budget was \$609 million with a 14% increase in the total budget, and mentioned that the increase was a bit deceiving as a large portion of that was moving funds out of the reserves into capital to be expended and included as part of the budget. He explained that last year the City had moved \$11 million out of the reserves and into the Port St. Lucie Boulevard South Project and reported that this year there were several Utility and Stormwater Projects to be funded in Fiscal Year 2022. City Manager Blackburn reported that the General Fund had decreased 1.28% and discussed Gas Tax Revenues falling due to many working from home during the pandemic. He explained that the housing market was improving and that property values were increasing, and he stated that new

construction was increasing significantly. He reported that the existing property value increased overall by 8.15% and that 4.84% was from new construction. He also stated that there was a 12.99% total increase based on the July 1st information and that very few cities in Florida could say the same, and informed that if the homeowner was homesteaded under State Statute the increase would be limited to 3% or CPI (Consumer Price Index) and that the CPI in 2022 was 1.4%.

City Manager Blackburn discussed his recommendation to not increase the Health Insurance Premium for the single employee for Fiscal Year 22 and projected a likely 8% increase would happen in 2023 based on experience. Vice Mayor Martin asked if this would stay the same for all categories, to which City Manager Blackburn responded it would and only stay the same for single employees. City Manager Blackburn explained that the interest rates are close to zero and there was not much revenue for that line item, and he reported that last year there was 3,600 new single-family building permits issued and would expect to exceed 4,000 for this year. He noted that the creation of new families coming to the City meant there were new homes that required water and sewer system installations, and he provided a recommendation for new employees to keep up with the growth and keep the service levels from the previous years. He reported the unemployment level for Port St. Lucie was approximately 4.9% in April.

City Manager Blackburn discussed the long-term direction from Council to continue to work on reducing the debt the City has and how the budget achieves that, and explained plans to reserve \$2.5 million dollars to retire the next bond debt if possible, or at a minimum when the City can refund that bond and reduce the principal. He stated that he planned to set aside \$4 million for this year to apply towards a bond and that the Council would later determine how to apply the funds.

City Manager Blackburn discussed the taxable value trend and advised that the value of the City's real property was above the year 2007 value prior to the Great Recession. He stated that the new construction additions increased in value and added \$570 million worth of value added to the City's tax base, and that in 2015 the City Council raised the millage rate to 1 mill to cover the debt service from Digital Domain and the VGTI Building Interest Rate. Vice Mayor Martin stated that this was a milestone for the City because when the Council decided to increase the millage, it came with a promise that it would later be reduced, and that the City Council had been able to deliver on the

promise. City Manager Blackburn added that this would be the sixth consecutive year that the City Council had reduced the total millage. He explained that there were two components to the City's total millage: the Operating and the Debt Service Millage. He stated that the Debt Services millage for Crosstown was voted debt and most of the voters agreed to tax themselves to build the remainder of Crosstown Parkway, that the Council was required to reduce the millage, and that the budget would provide a reduction of over two-tenths of a mill. He explained that the City's recorded value of all the real estate was \$13.3 billion and opined that for FY23 there may be another significant increase, but would not predict these types of numbers beyond FY23. He reported that the proposed operating millage would be going down making the new operating millage 4.9096, the sixth consecutive year that the millage had been reduced and the proposed overall total millage would be 5.6289. He mentioned the voter-approved service millage for Crosstown Parkway would be reduced to 0.7193 in FY21-22 from the previous Fiscal Year where it was 0.9193. He provided an example of the impact of the millage reduction on City Taxes for the median home of \$240,000 with a homestead exemption and noted that the reduction would reduce the City's taxes to \$32.67.

Vice Mayor Martin noted the distinction with City taxes as the City only controlled two-line items on the tax bill and the others are controlled by various taxing authorities. She stated that they had spent time trying to educate and remind citizens that the City only controls those two items and encouraged residents go to the various taxing authorities to further their discussions.

City Manager Blackburn reported that the City only made up 23.85% of the tax bill and the total amount for Special Assessments and taxes budgeted for Southern Grove was decreasing approximately \$1 million from FY21, bringing the City to \$3.7 due to the sales of property. He noted that the Stormwater User Fees slide was incorrect as the City Council acted the day before to increase the City's Stormwater fee, and that the fee is now \$168 for built property into the private sector as the City would have ceased to have any reserves from FY22. He explained that the General Fund was the fund that the City used for the items that could not be fully supported. He reported the Operations General Fund was \$123.5 million in FY22 as proposed by the budget and that expenditures are divided by three categories: Personal Services, Operating Expenditures, and Capital. He provided the budget history cost per resident per year for General Fund Operations and reported

the cost per resident would be \$499 based on the previous Census numbers, and that the cost may change once the recent Census results are distributed.

City Manager Blackburn reported that the General Fund reflected a recovering economy and a growing City and projected the Sales Tax Revenue to increase 3.2%, which would bring in approximately more than \$8 million. He indicated Electric Franchise Fees increased approximately to 6.1% as well as Utility Tax Revenue with a 3% increase, and that all the revenue sources made up the General Fund revenue and there was an overall 3% increase. He explained the Communication Services Tax would be increasing to 2.8% due to growth and new people coming to the City. He stated all five revenue sources total 78% of the City's General Fund.

City Manager Blackburn reported that the Building Fund expects receiving \$12.5 million in fee revenue for the year and that the Road and Bridge Fund also increased, and that there would likely be a shift in the kind of vehicles people are driving as they become fuel efficient and electric. Councilwoman Morgan advised that electric cars usage and not collecting any revenue from the gas tax had been a hot topic of the discussion for the Florida Metropolitan Planning Organization Advisory Council, and that they were currently undergoing studies on how to make it fair and equitable. She stated that she anticipates the Gas Tax Revenue to decline in the next couple of years. Vice Mayor Martin advised that Senator Harrell previously mentioned that further conversations would happen in the Legislature as they recognized the issue, and that she hopes for changes and help with the issue.

City Manager Blackburn stated that most of the Public Works Department was funded from the Road and Bridge Fund and that as the Gas Tax declined it would become a problem for the City as the Road and Bridge Fund was funded by the Gas Tax Revenue. He provided the Council with his recommendation for staffing changes in the City, the need to add 50.74 Full Time Employees, and that the increase would happen in those departments more impacted by the City's growth. He stated that the Police Department was the most impacted with several positions added to the department. Councilwoman Morgan asked if the increase of staff was due to District 5 coming on board, to which Mr. Blackburn responded in the affirmative.

Vice Mayor Martin stated that the command structure for the Police Department was not correct and with these changes they would be able to start correcting the command structure to bring proper alignment. She also stated that she had questions and concerns about two additional positions not within the Police Department, and asked Council if they could discuss once the City Manager finished his overview and they go through each individual department.

City Manager Blackburn discussed the various staffing needs for the Police Department, City Manager's Office, Public Works, and Utility. He noted the City's debt services continued to decline by 30.5% in total debt. He reported on the percentages of the General Fund Costs by Department, and stated that the current inflation level could be 4 to 5% for FY21. City Manager Blackburn recommended to continue to reduce debt, implement the strategic plan, and keep the quality of service high. He noted the staff recommendations, informing the Council that they did not need to act on them now, and stated that the 5-year CFP was \$363 million.

Councilwoman Caraballo asked how they could prepare for a future recession, to which City Manager Blackburn replied that they were allocating money from reserves to funds which tended to inflate the perception of the funds, so they could get a better sense of what the real increase was. Councilwoman Caraballo discussed the Fuel Tax, stating that they were focusing on 'per mile' solutions. She stated that they do not receive allocations for maintenance and that she wants to see them pay down the debt. Councilwoman Caraballo asked if they could have a slide that would help the Public understand where the tax dollars were going, to which City Manager Blackburn replied that they could do that if it was the wish of the Council.

Councilwoman Caraballo asked if they would have an update on the Civic Center Parking Garage and the Solid Waste Plan in this retreat, to which City Manager Blackburn responded in the negative for Solid Waste and stated that she could receive what was planned in the FY22 budget for the garage.

Vice Mayor Martin discussed the unallocated funds and stated that they talked about paying for signs that were not funded and had a conversation about the traffic calming, so before they talked about further reducing the millage they needed to talk about other funding.

2021-22 Proposed Budget, Setting the Hearing Dates, and Setting the Tentative Millage Rate (the Rate of which cannot be Exceeded.)

Vice Mayor Martin asked if anyone from the public wished to speak. Hearing none, she continued with the roll call. (Clerk's Note: Roll Call was taken at this time.) Jeff Snyder, CFO, gave a presentation on why and how they budget, informing that they were required to adopt a budget by state law. He stated that the budget served as a comprehensive document to communicate and provide transparency to the public, provided information on policy goals and objectives, was a financial plan, was an operations guide that demonstrated relationships between the organization's departments, and proved that they were following the Strategic Plan. He continued with the distributions, decisions made, and process for adopting the budget.

Mr. Snyder stated that the organization was divided into different funds, with the General Fund being the main operating fund which is paid for by taxes, 30 Special Revenue Funds, 1 Debt Service Fund, 6 Capital Project Funds, 3 Enterprise Funds, 1 Internal Service/Health Fund, and 2 Trust Funds. He stated that if funds are not spent, they are reappropriated to be used, and then gave a presentation on the individual funds. (Clerk's Note: A PowerPoint presentation was shown at this time.) Mr. Snyder stated that the Emergency Reserves were roughly \$40 million in total and as of December 2020, they had \$377 million dollars in their investment portfolio, \$43 million/11.4% in the General Fund, 22% for Special Revenue, almost 2% for Debt Service, 6.8% for Capital Project with the money already spoken for, 15% for Enterprise, 3% for Internal Service, and a bunch for the Trust Funds, and that there was just over \$9 million for additional appropriations. Vice Mayor Martin stated that the Reserve Policy was very important as far as the bond ratings were concerned.

Mr. Snyder then presented on the fund structure and stated that as they move forward, the Council would do this by exception, that if they were dissatisfied with what they had then they would not need to do anything and all of the items would be included in the budget to adopt, and if they would like to modify any then they could let the Finance team know. He stated that they were focusing on succession planning and employee development and training, and also stated that the stormwater fee was recommended to go up by 3.07%, no change to the streetlighting fee, a 1.5% increase to water and sewer rates, and \$2.82 for Solid Waste rates. Mr. Snyder stated that they were proposing

reducing the operating millage by 0.0711 mills and 0.2 mills for the Crosstown Debt, and proposing setting aside funding for Debt Reserves for future debt reduction. He stated that they have a continuation for the Septic to Sewer Conversion with a spending plan of \$103.5 million.

Mr. Snyder continued his presentation by discussing the department budgets for City Council, City Managers and the new Office of Business, of which Vice Mayor Martin informed that she had an issue with the new position. She stated that she did not support this position because she did not see a need to pay salary and benefits for 40 hours per week for this position, and that they should allocate a set amount of funding to the Chamber because they were advocating for a position for a long time. Councilwoman Morgan and Councilman Pickett agreed with Vice Mayor Martin, and Councilwoman Caraballo stated that she would like to see if Council would like to bring the item back for a workshop and that she did not have a problem if Council did not want to approve the position at this time, but believed a deeper dive was necessary. Vice Mayor Martin stated that she did not think a full workshop was needed, but rather a one-on-one session, and City Manager Blackburn suggested that they leave the dollar amount the same but delete the FTE (Full Time Employee). Vice Mayor Martin stated that \$80,000 was listed, but that she did not think they needed to keep that and that she had asked about \$50,000, and Councilwoman Caraballo asked for more discussion for the Small Compliance Officer before they add more FTEs because she had been requesting a discussion on business taxes for a number of years. City Manager Blackburn asked for confirmation to remove the FTE and reduce the salary to \$50,000, and Vice Mayor Martin responded in the affirmative.

Mr. Snyder continued with the department budgets, discussing the City Clerk's Office and Financial Management. Vice Mayor Martin stated that the Payroll Department had 2 specialists who handled over 1,100 employees and retiring Police Officers were not receiving their Pension checks for 3 to 4 months, and she was disappointed that the internal issues were not addressed. Mr. Snyder stated they would have this fixed and possibly hire a contract employee as one of the Payroll Specialists was set to retire in January, and Councilwoman Caraballo stated that the question was how to help get better systems in place and that a discussion needed to take place.

Councilwoman Morgan moved to include Payroll Specialist FTE in the

2022 Budget. Councilman Pickett seconded the motion, which passed unanimously by roll call vote.

Mr. Snyder continued his presentation for department budgets with General Government expenses and Human Resources. Councilwoman Morgan stated that the numbers for the new position did not add up, to which Mr. Snyder stated that the numbers in ink were the adjusted numbers. Councilman Pickett asked what the cost would be to hire a hiring agency rather than hire someone to hire someone, and what justifies that after this year because he saw this position as someone that would get laid off in a few years, to which City Manager Blackburn stated that they did not have the numbers right now, but could provide an assessment. Deputy City Manager Kristina Ciuperger stated that the position was a recruiter position so the person recruits you and also does the onboarding process and working with the other departments, and that the volume had been consistent over the last few years and because of the size of the organization that volume was continuous and it was effecting the customer service with all of the departments. She also stated that hiring an outside agency would create a markup of 10-30% on the jobs and because they are brought in house the City employee would still have to do backgrounds checks so the workload would not disappear and the volume would still remain a burden.

Mr. Snyder continued his presentation for department budgets with Communications, Emergency Operations, and Neighborhood Services. Mr. Snyder stated that Neighborhood Services would be leasing office space as an expense, to which Vice Mayor Martin inquired as to why they were renting the space. City Manager Blackburn replied by stating that the current room did not accommodate all of the people, so they would be leasing space that was purchased with the Building Fund so that the Compliance Officers would assemble at that location.

Councilwoman Caraballo stated that it was important to make sure that they were using their spacing efficiently, to which City Manager Blackburn stated that an assessment had been done, but not for square footage, and Building B and the Police Department had been reviewed to add an additional floor, but not Building A. Vice Mayor Martin suggested adding this to the next Strategic Planning session, and City Manager Blackburn agreed and also stated that the core issue would be looking into the future when they obtain more employees and less space.

Mr. Snyder continued with his Department Budget presentation by

discussing Information Technology, City Attorney's Office, and Planning and Zoning. Councilwoman Caraballo stated that she was concerned about the new position in regard to mobility fees, and asked if this was a temporary position or a permanent one, and if it was a permanent position, what made it different that it should be labeled as permanent, to which City Manager Blackburn replied that they had not been accounting impact fees for credits which they should have been doing and that as they adopt the Mobility Plan they need to get off on the right foot and were told they were the only organization that did not have someone designated to monitor this. He also stated that he anticipated that it would be a long-term need and a long-term position.

Councilwoman Caraballo stated that there was a discrepancy with the numbers for this position as well, and Deputy City Manager Teresa Lamar-Sarno stated that Council approved a Transportation Planner that would also help with Mobility Fees, and that they were currently taking hold of the credits. She stated that this would be a long-term position and may evolve in the next year or two, and that the new Planner III position would be critical in making sure that they were maintaining service levels.

Mr. Snyder displayed the numbers that the Financial Department had come up with, and Councilwoman Caraballo asked who determined the based salary range, to which City Manager Blackburn replied that it would be Human Resources. Vice Mayor Martin discussed the inconsistencies with the budget book, stating that it needed to be fixed, to which all Councilmembers agreed. Councilwoman Caraballo discussed being competitive with the pay-scale, and suggested separating salary, benefits, and enhancements would help determine if the base range was in the right area.

Mr. Snyder continued his presentation by discussing the department budgets for Police Department. Vice Mayor Martin asked if they would have full implementation of the District 5 Police District, to which Mr. Snyder responded in the affirmative. Vice Mayor Martin asked if they could explain what the Shift Positions looked like, to which Police Chief Bolduc obliged and explained the position and stated that Port St. Lucie was becoming a big city and needed a supervisor on the road. Vice Mayor Martin asked what the full implementation looked like, and would it be satisfied in the 2 years, to which Chief Bolduc replied that through his priorities they could get there. Councilwoman Caraballo asked about staffing for Traffic patrols, and Chief Bolduc stated that they had added self-initiated traffic enforcement and the Road Patrol had been

handling a tremendous amount of the traffic enforcement.

Mr. Snyder continued his presentation by discussing the department budgets for Keep Port, St Lucie Beautiful and Facilities & Maintenance. Councilwoman Caraballo asked for an update on the Civic Center Maintenance Garage, to which Roger Jacob, Facilities/Maintenance Director, provided an update and stated that they had started a program this year to ramp up their maintenance on the garage, started structural repairs, and were evaluating additional areas of improvements. He stated that they were also looking at lighting in the garage and had improvements scheduled for the next 5 Fiscal Years. Councilwoman Caraballo asked what the cost would be to get the work done, to which Mr. Jacob replied \$3.4 million. Councilwoman Caraballo asked if they were waiting for litigation to be completed, to which Mr. Jacob responded in the affirmative.

Mr. Snyder continued his presentation by discussing the department budgets for Parks and Recreation, and discussed the Golf Course. Vice Mayor Martin stated that for every park that was added they needed workers, and Councilman Pickett asked how many volunteers were needed for the course, to which Golf Course Administrator Keith Bradshaw replied that it varies, but there were 25 people at that time. Councilman Pickett asked how many hours they were working, to which Mr. Bradshaw replied that it was 4-6 hours once a week. Vice Mayor Martin stated that through Mr. Bradshaw's leadership, she was confident that they would remain as sustainable as they could, and City Manager Blackburn reminded the Council that they had applied for and received a grant to help address the drainage issues at the course, and that they would be matching that grant with the ARPA Funds. Councilwoman Caraballo stated that they had received a suggestion to change it from an Enterprise Fund to a Park Amenity, but that she would prefer to keep it as an Enterprise Fund.

Mr. Snyder continued his presentation by discussing the department budgets for the MidFlorida Event Center, and then presented on the Community Redevelopment Agencies, stating that the CRA operates on Tax Increment Financing and that this was the only debt that they would issue that he recommended that they backload. He discussed the Southern Grove CRA and stated that it was doing well and would pay back 95% of the amounts collected to the businesses to help offset their CDD payments, and City Manager Blackburn informed that they were anticipating developing a Master Plan in FY22 for the City Center.

Mr. Snyder presented the Public Works FTE and Stormwater which was combined.

Mr. Snyder presented the Medical Fund and Ms. Ciuperger clarified that the City Employee Clinic would be expanding, but they had not yet brought in any new specialized services. Mr. Snyder then presented the Special Revenue Funds and Impact Fees. He announced that the staff recommendation was to formally set the preliminary millage rates. City Manager Blackburn addressed Councilman Pickett's inquiry on whether they could contract for recruitment, stating that he wanted to address this before shutting down the millage. He stated that they could contractually pay for managing the recruitment piece and provided a budget update and the impact to the millage. The Council decided to take a break to have City Manager Blackburn configure additional numbers.

City Manager Blackburn presented the cost of the additional payroll employee, using the General Fund for an additional employee for the Business License Tax, and stated that 2 millage options were discussed and they opted for the bigger option. He and Mr. Snyder presented the options to the Council which included traffic calming, traffic signs, deleting the small business coordinator, increasing the Chamber of Commerce contribution, adding an assistant payroll manager, and reduce the overall millage to 5.6000. Vice Mayor Martin stated that the decision to be made was if they wanted to continue reducing the millage rate or if they wanted to fund traffic calming. Councilwoman Morgan inquired about different options that would allow them to have both options and Councilwoman Caraballo stated that she did not support the Business Tax position and that was okay with reducing the millage rate even more. Vice Mayor Martin stated that she needed more information for the Business Tax because she did not have justification on what that need looked like, and Councilwoman Morgan stated that she thought it was a position that paid for itself and would not be a real hard cost, and that reducing the speed limit may reduce the amount of requests for traffic calming. Vice Mayor Martin stated that she had never heard complaints about Business Tax, and Councilman Pickett stated that reducing the speed limit may instead increase the traffic calming requests. Councilwoman Caraballo stated that she wanted to be proactive and that her position on Business Tax was that she wanted the City to be an example and to provide that example to the Legislature when they were challenged on the Business Tax so that they could show that the way they did their Business Tax

was in a positive way for the community and provided a service.

Vice Mayor Martin put forth a consensus for if the Councilmembers wished to approved the items as presented for Option 1. Vice Mayor Martin, Councilwoman Morgan, Councilman Pickett, and Councilwoman Caraballo were in favor, with Councilwoman Caraballo requesting that the Business Tax position be a separate vote.

Councilwoman Morgan moved to approve the Business Tax Compliance Officer. Councilman Pickett seconded the motion, which passed with Councilman Pickett, Vice Mayor Martin, and Councilwoman Morgan in favor and Councilwoman Caraballo opposed.

Councilwoman Caraballo moved to approve the Operating Millage at 4.881 and the Crosstown Debt at 0.7193. Councilwoman Morgan seconded the motion, which passed unanimously by voice vote.

Councilman Pickett moved to accept Option 1. Councilwoman Morgan seconded the motion, which passed unanimously by voice vote.

Councilwoman Caraballo moved to approve the additional staffing levels with the amendments that were made. Councilwoman Morgan seconded the motion, which passed unanimously by voice vote.

Councilwoman Caraballo moved to accept 1.5% rate increase for water and sewer. Councilwoman Morgan seconded the motion, which passed unanimously by voice vote.

Councilwoman Morgan moved to approve the \$2.82 increase for waste services. Councilman Pickett seconded the motion, which passed unanimously by voice vote.

Councilman Pickett moved to set the Budget Hearings for September 13th and September 27th. Councilwoman Caraballo seconded the motion, which passed unanimously by voice vote.

Councilwoman Morgan moved to tentatively approve the Operating and Capital Budget for the next Fiscal Year with the amendments as noted. Councilman Pickett seconded the motion, which passed unanimously by voice vote.

5.c Review of City's Bonded Debt and Investment Program.

[2021-585](#)

City Treasurer Faye Henry provided an update on the investment returns. (Clerk's Note: A PowerPoint presentation was shown at this

time.) She discussed the topics of inflation, recovery, deposits, bond money, earnings, interest rates, and unemployment. She provided financial predictions and informed on the impact of the pandemic and debt policies.

Mr. Snyder provided the Council with the impact of the proposed budget on an average home and the Councilmembers gave their closing statements.

6. Adjourn

There being no further discussion, the meeting adjourned at 3:31 p.m.

Sally Walsh, City Clerk

Daisy Ruiz, Deputy City Clerk

Typed By: Jasmin De Freese, Deputy City Clerk