

MINUTES: CITY COUNCIL WORK SESSION

May 7, 2012

PRESENT: Mayor Thomas Muir, Councilwoman Johnson, Councilman Russell Martin, Councilman Scott Stephens, Councilman Bilyeu and Councilman Andy Garza

OTHERS

PRESENT: Mike Brice City Manager, Tami Taber City Secretary, Katie Griffin Finance Director, Sam Alexander and Joe Falls

1. Call Meeting to Order.

Mayor Muir called the meeting to order at 6:00 p.m.

2. Mid-Year Overview of 2011-2012 Budget and Expenses.

Katie Griffin gave a Power Point presentation and advised that traffic ticket revenues are down, the current sales tax revenues currently exceeds the budget by 119% and property taxes remain flat. Electric and water utility revenues are also currently behind, but tap fees have increased.

3. Discussion on City Investment Policy and Reserve Funds.

An investment policy will be created, reviewed and adopted annually.

4. Overview of Items on Regular Agenda.

5. Adjourn.

Mayor Muir adjourned the meeting at 6:30 p.m.