



MINUTES

CALL TO ORDER

Chairperson Jeff Copeland called to order the City of Grand Prairie Finance and Government Committee convened at 1:00 p.m. on Thursday, August 2, 2021, in the City Council Briefing Room, 300 West Main Street, Grand Prairie, Texas. The following persons were in attendance:

Jeff Copeland, Chairperson
Cole Humphreys, City Councilperson

MEMBERS NOT PRESENT

Kurt Johnson, City Councilperson

No Guests were recognized as being in attendance.

STAFF PRESENTATIONS

Director of Public Works, Gabe Johnson, introduced consultants Dan Jackson and Dan Lanning of The Willdan Group, Water Utilities Operations Manager, Doug Taylor, and Utility Customer Service Manager, Cora Snyder. He noted that they, along with Budget Director, Kathleen Mercer, Business Operations Manager, Matt Monedaro, Senior Financial Analyst, Marlon Pacheco, and Treasury and Debt Manager, Brady Olsen, all played critical roles in developing the budget.

1. Water/Wastewater Operating & Debt Service Funds

Mr. Gabe Johnson presented FY2022 budget information on the Water/Wastewater Operating and Debt Service Funds.

- Debt Schedule

Treasury and Debt Manager, Brady Olsen, discussed the Debt Schedule, and the requirements to maintain and advantages of a AAA bond rating.

- Presentation on Water/Wastewater

Mr. Gabe Johnson presented information on Water/Wastewater, discussed the proposed rates, and he and highlighted projects.

- Proposed FY2022 Rate

Mr. Gabe Johnson presented information on proposed rates for FY2022. Deputy City Manager, Cheryl De Leon, noted that goal is for the fund to be self-sustaining. Ms. Kathleen Mercer highlighted specific aspects of revenues and expenditures, including new positions.

2. Pooled Investments Fund

Mr. Brady Olsen explained presented FY2022 budget information on pooled investments, noting that some funds are reserved. The Pooled Investments Fund may also fund economic development.

3. General Obligation Fund

- Debt Schedule

Mr. Brady Olsen, presented FY2022 budget information on the Debt Schedule, noting the City is in a good financial position regarding debt.

4. General Fund – Overview

Ms. Kathleen Mercer, presented an overview of the General Fund. The remaining items in this section were discussed during the July 29, 2021 Finance and Government Committee meeting. Deputy City Managers Cheryl De Leon and Steve Dye discussed what information will be presented to City Council going forward.

- General Fund Summary
- Net Change
- Property Tax Projection
- Sales Tax Projection
- Multi-Year Forecast

EXECUTIVE SESSION

The Finance and Government Committee may conduct a closed session pursuant to Chapter 551, Subchapter D of the Government Code, V.T.C.A., to discuss any of the following:

- (1) *Section 551.071 “Consultation with Attorney”*
- (2) *Section 551.072 “Deliberation Regarding Real Property”*
- (3) *Section 551.074 “Personnel Matters”*
- (4) *Section 551.087 “Deliberations Regarding Economic Development Negotiations.”*

No Executive Session was held.

CITIZEN COMMENTS

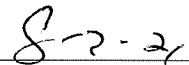
No citizen comments were made.

ADJOURNMENT

Chairperson Copeland thank the staff for doing outstanding work on the budget. There being no further business, the Finance and Government Committee meeting adjourned at 2:19 p.m.



Jeff Copeland, Chairman
Finance & Government Committee



Date