

**CITY OF KERRVILLE, TEXAS ECONOMIC IMPROVEMENT CORPORATION
BUDGET WORKSHOP MEETING**

January 7, 2015

On Wednesday, January 7, 2015, the Budget Workshop meeting of the City of Kerrville, Texas Economic Improvement Corporation, was called to order at 8:30 a.m. by David Wampler, President, in the Upstairs Conference Room of City Hall, at 701 Main Street, Kerrville, Texas.

Members Present:

David Wampler, President
Kenneth Early, Vice President
Gary Cochrane (left at 9:15)
Larry Howard
Stacie Keeble
Sheri Pattillo

Members Absent:

City Executive Staff Present:

Todd Parton, City Manager
Kristine Day, Deputy City Manager
Brenda Craig, City Secretary (left at 9:06)
Cheryl Brown, Deputy City Secretary (arrived at 9:00)
Sandra Yarborough, Director of Finance
Ashlea Boyle, Special Projects Manager

Visitors Present: Visitor list available in the City Secretary's Office for the required retention period.

**DISCUSSION OF FISCAL YEAR 2016 BUDGET AND MULTI-YEAR
FINANCIAL AND CAPITAL PROJECT PLAN**

Mr. Parton presented the budget and projected fiscal forecast from FY2015 – FY 2030. He discussed the policy to keep the debt service to revenue at 40% or below. The conservative revenue and debt service projections were 3% growth in sales tax for FY2016, 2% for FY2018 – FY2020, and 1.5% for FY2021 – FY2030. After the issuance of debt for the proposed athletic complex, Mr. Parton did not recommend another debt issue until 2022. The proposed budget did recommend that the board continue putting money into project funds already designated. Mr. Parton gave an update on capital projects currently on-going: \$8,000,000.00 in projects funded by the EIC, and a total of \$48,000,000.00 for the City. He proposed establishing a policy for find balance carry-over of unrestricted cash. The consensus of the board was to not recreate a policy and leave the funds in the fund balance.

The board discussed the \$500,000.00 economic development set-aside fund from past budgets, and the consensus of the board was to more clearly define the approved uses for the fund.

The board discussed the possibility of using the 88 acre tract of land near the airport that the EIC owns in cooperation with a private contractor to build affordable housing. The consensus of the board was that the definition of “affordable housing” was pricing somewhere between the housing built by Habitat for Humanity and the housing being built by the private sector.

There was discussion of connecting the athletic complex to the River Side Nature Center. The board directed staff to investigate the costs of a project of that nature, and bring the results to the February meeting.

There was a suggestion that a tennis center project be put back in the budget.

ADJOURNMENT

The meeting was adjourned by Mr. Wampler at 10:30 a.m.

APPROVED: 1-26-15

/s/
David Wampler, President

ATTEST:

/s/
Cheryl Brown
Deputy City Secretary