

CITY OF ENNIS COMMISSION WORKSHOP

SEPTEMBER 21, 2015

6:00 P.M.

Mayor Thomas called the meeting to order at 6:03 p.m. on September 21, 2015, in the City Commission Chambers of the City of Ennis Municipal Building, 115 W. Brown Street, Ennis, Texas 75119.

PRESENT: Mayor Thomas, Commissioners Salik, Hernandez, Hackney, Walker, and Holley, City Manager Ewing, City Attorney Wilson, City Secretary Batchler, Chief Erisman, Economic Development Coordinator Nelson and Director of Finance Welch. Commissioner Salik and Searcy were not in attendance.

ENNIS CCPD BUDGET AND BOARD STRUCTURE

Commissioner Walker presented a compromise regarding the FY 2015-2016 CCPD budget during the CCPD meeting. Mayor stated that we have decided to amend the CCPD Budget. The EEDC will consider providing \$150,000 to the CCPD and the Commission will consider the amendment at the next meeting in October.

DISCUSSION OF THE EEDC BUDGET

ED Coordinator Nelson presented the 3rd option on the EEDC FY 2015-2016 budget as follows:

REVENUE

Unrestricted Fund Balance	6,054,458.00
Restricted Fund Balance	695,150.00
Restricted Fund Balance For Future SYSCO or AIRPORT	2,000,000.00
Cash Balance	600,000.00
Anticipated Sales Tax Revenue	1,556,500.00
Interest Income	40,000.00
Miscellaneous Income	15,000.00
Total Revenue	10,961,108.00

EXPENDITURES

Debt Service	
Sales Tax Refunding Bonds Series 2008	501,450.00
Sales Tax Refunding Bonds Series 2014	225,750.00
Debt Service Total	727,200.00

Funded Commitments	
COs Series 1998 (2012 Refunding)	115,800.00
Texas Capital Fund Repayment	140,000.00
Funded Commitments Total	255,800.00
Operating and Capital Expenditures	
Restricted Fund Balance	695,150.00
Restricted Industrial Park Development	600,000.00
Restricted for Future SYSCO OR AIRPORT	2,000,000.00
Administrative Services to City	190,000.00
Lights of Ennis	30,000.00
Farmers Market	25,000.00
Downtown Façade Grants	100,000.00
Kaufman Façade Grants	50,000.00
Downtown Revitalization	50,000.00
Industrial Park Maintenance	200,000.00
Historic Preservation Grants	1,000,000.00
Economic Development Activities	50,000.00
Property Acquisition	1,000,000.00
Operating and Capital Expenditures Total	5,990,150.00
TOTAL EXPENDITURES	6,973,150.00

PROPOSAL FROM FINANCIAL ADVISOR TO REFUND CITY DEBT

Andrew Friedman with SAMCO Capital Markets, Inc. presented information regarding the opportunity to refund debt after the first of the year for a savings on interest. It is being proposed that Certificates of Obligation, Series 2006 and General Obligation Refunding Bonds, Series 2005 be considered. Par amount of refunded bonds - \$6,340,000, refunding par amount - \$6,505,000, average coupon of refunded bonds 4.18%, true interest cost of refunding bonds - 1.95%, and present value of savings \$425,261.

COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION SERIES 2015

Mr. Friedman stated that SAMCO received eight bids today on the \$10,000,000 issuance of Certificates of Obligation for 2015 Street and W/S Improvement Project. True interest cost is down to 2.66% for a twenty (20) year debt. The winning bidder was Raymond James and Associates, Inc.

AGENDA ITEMS

FEE AND RATES FOR FY 2015-2016

City Manager Ewings presented the Fee and Rates Schedule for Fiscal Year 2015-2016. Sanitation is set at \$15.75 Residential Rate, \$29.00 Duplex, \$15.75 Apartment, Commercial \$16.60 and Special Collections \$24.00 minimum (actual cost will be charged). Republic was unable to bring a presentation of privatization for this meeting.

Residential water rate has increased to \$22.50 base per 1,000 gallons, a tiered rate is to be implemented 1,000 to 6,000 \$2.50, 6001-10,000 \$3.75, 10,001-20,000 \$4.38 and over 20,000 \$5.00, Commercial water base rate \$29.26, per 1,000 \$3.00. Residential waste water rates \$22.41 base, per 1,000 \$2.02. Commercial waste water base rate \$27.96, per 1,000 \$2.36.

Mayor Thomas adjourned the workshop at 6.25 p.m.

Interim City Secretary