MINUTES
CITY OF LAKE WORTH
CITY COMMISSION
BUDGET WORK SESSION NO. 5
AUGUST 12, 2014 – 6:00 PM

The meeting was called to order by Mayor Triolo on the above date at 6:03 PM in the City Commission Chamber, located at 7 North Dixie Highway, Lake Worth, Florida.

1. ROLL CALL:

Present were Mayor Pam Triolo, Vice Mayor Scott Maxwell, and Commissioners Christopher McVoy (arrived at 6:13 PM) and Andy Amoroso. Commissioner John Szerdi was absent. Also present were City Manager Michael Bornstein and City Clerk Pamela Lopez.

2. PLEDGE OF ALLEGIANCE:

The pledge of allegiance was led by Vice Mayor Maxwell.

3. UPDATES/FUTURE ACTION/DIRECTION:

A. Discuss the Fiscal Year 2015 proposed budget

1) Internal Service Fund

Garage

Steven Carr, Interim Finance Director, explained in detail the Fleet Management Fund's source and use of funds, net assets analysis, and schedule of reserves in the requested Fiscal Year 2015 budget.

Commissioner McVoy arrived, the time being 6:13 PM.

Discussion ensued regarding proceeds from the sale of vehicles being deposited into the Fleet Management Fund.

Information Technology

Steven Carr, Interim Finance Director, explained in detail the Information Technology Fund's source and use of funds, net assets analysis, and schedule of reserves in the requested Fiscal Year 2015 budget.

Discussion ensued regarding having leadership in the department without hiring a director, leadership to the Information Technology Department being provided by the Finance Director, using the HTE system to its maximum, providing training on the HTE system, staff using the latest HTE updates, and staff's use of work orders.

Insurance

Steven Carr, Interim Finance Director, explained in detail the Self Insurance Fund's source and use of funds, net assets analysis, and schedule of reserves in the requested Fiscal Year 2015 budget.

Discussion ensued regarding the amount of reserve funds for hurricanes or catastrophes and increasing the reserve funds with a monthly fee in the utilities bill.

Employee Benefits

Steven Carr, Interim Finance Director, explained in detail the Employee Benefits Fund's source and use of funds and net assets analysis in the requested Fiscal Year 2015 budget.

2) Capital Improvement Plan

Steven Carr, Interim Finance Director, said the Capital Improvement Plan (CIP) did not include any Lake Worth 2020 projects. If the General Obligation Bond was approved by the voters on August 26, 2014, a budget amendment would be needed to include those projects. He explained in detail the Fiscal Years 2015 through 2019 CIP projects from Public Services, Leisure Services, Utility-Electric, Utility-Water & Sewer, and Information Technology Departments. He provided information on the funding sources for the projects.

Request/comment summary:

1. Vice Mayor Maxwell commented that $7.8 million of the $9.8 million in 2015 capital improvements would be paid from existing utility revenue bonds or enterprise funds.

Discussion ensued regarding how the roadwork improvements were selected.

Mr. Carr announced that the next budget work session was on August 25, 2014, at which time the Commission would have an opportunity to review each fund. He said the electric rate consultant would also be present at this meeting. He commented that the current year end balance was better than projected.

Request/comment summary:

1. Commissioner McVoy requested information on the types of reductions needing to be made on August 25, 2014.

4. ADJOURNMENT:

Consensus: To adjourn the meeting at 7:19 PM.

PAM TRIOLO, MAYOR

ATTEST:

PAMELA J. LOPEZ, CITY CLERK

Minutes Approved: September 9, 2014

A digital audio recording of this meeting will be available in the Office of the City Clerk.