

CITY COMMISSION WORK SESSION
October 4, 2010

The work session was called to order by Vice Mayor Beth Dillaha at 5:51 p.m. in the Commission Chambers, 401 Park Avenue South, Winter Park, Florida.

Members present:

Commissioner Phil Anderson (absent 6 pm-6:27pm)
Commissioner Beth Dillaha
Commissioner Tom McMacken

Also present:

City Manager Randy Knight
Assistant City Manager Michelle del Valle
Finance Director Wes Hamil
Deputy City Clerk Michelle Bernstein

Absent:

Mayor Kenneth Bradley
Commissioner Carolyn Cooper

This meeting was a work session with no public input. This work session was to discuss the debt and budget policy and the strategic plan.

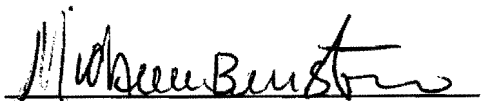
Debt and Budget Policy

Commissioner Dillaha shared her concerns regarding the debt policy that was written in 2004. She noted that it is outdated and that it should reflect the changing economic times. She spoke in detail about debt ratios, debt per capita, the issuance of bonds and the different types of bonds, capital improvement project data and the spending policy.

Mr. Knight explained that he is hesitant with tying the hands of future Commissions on what might be the most appropriate tool to use because each year the market fluctuates. He said instead they should want to write a policy that stands the test of time. He agreed that it needs to have modifications, but you do not re-write it because the economy is bad. Mr. Knight followed up on a request by mentioning that staff is currently working on a 10 year trend chart to be used during the budget presentations which should help the Commission during the decision making process.

An overall discussion ensued regarding the debt and budget policies, what should be included in the policies, and how and what should be presented annually to the Commission.

The meeting was adjourned at 7:17 p.m.



Deputy City Clerk Michelle Bernstein