

MINUTES OF THE FY 2021 - 2022 BUDGET WORKSHOP FOR THE BOARD OF CITY COMMISSIONERS FOR THE CITY OF PORT ST. JOE FLORIDA, HELD AT 2775 GARRISON AVENUE, September 7, 2021, AT 11:00 A.M.

The following were present: Mayor Buzzett, Commissioners Ashbrook, and Langston. City Manager Jim Anderson, City Clerk Charlotte Pierce, Financial Director Mike Lacour, Police Chief Jake Richards, and Public Works Director John Grantland were also present. Commissioner Langston joined the meeting at 11:08 A.M., and Commissioners Hoffman and Lowry were absent.

The purpose of the Workshop was to review the FY 2021 – 2022 Budget.

Mr. Anderson provided the Commissioners with a review of the budget to date. He noted a 24% increase in Liability and Workers Comp Insurance of which \$7,000 is due to the new coverage of the Port St. Joe Redevelopment Association. Mr. Anderson reminded the Commission of the Workshop on September 14, 2021, at 3:30 for Affordable Housing and the First Public Hearing on the 2021-2022 Budget at 5:01 P.M. on September 14, 2021.

City Manager Anderson reviewed the refinancing opportunity for the City with Regions Bank. The proposal is for a 14-year refinance at 1.64% Interest. Approximately \$4.2 Million in collected Impact Fees can be used to pay the debt down which will reduce the debt to approximately \$9.8 Million. The current growth in the City will build the Impact Fee Funds back up and it was noted that these funds may only be used for expansion and debt service. Paying down the debt will save the City around \$250,000 each year and will allow the City to hold the Water and Sewer Rates at their current level rather than have an increase.

Finance Director, Mike Lacour, updated the Commission on the Revenue and Expenses. He also noted the 24% increase in Liability and Workers Comp Insurance and the COLA for Chief Richards and Lt. Burch.

Commissioner Ashbrook discussed the possibility of a staff person for the PSJRA using BP Funds.

Mayor Buzzett adjourned the meeting at 11:49 A.M.

Approved this 21st day of September 2021.

Rex Buzzett
Rex Buzzett, Mayor

Charlotte M. Pierce
Charlotte M. Pierce, City Clerk

9/21/21
Date

9/21/21
Date