



**CITIZEN'S FINANCIAL ADVISORY COMMITTEE  
SPECIAL MEETING MINUTES  
Thursday, October 25, 2018 at 8:00 a.m.**

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**CITIZEN'S FINANCIAL ADVISORY COMMITTEE SPECIAL MEETING**

**CALL TO ORDER** – Committee Chair Mickey Segal called the meeting to order at 8:01 a.m. in the Council Chambers Conference Room.

**ROLL CALL OF COMMITTEE MEMBERS**

**PRESENT:** Jessica Louie, Robert Miller, Mickey Segal, Tommy Thai, Howard Ursettie

**ABSENT:** None

**1. PUBLIC COMMENTS** – None

**2. CONSENT CALENDAR**

**a. Approve the Meeting Minutes of October 16, 2018**

It was moved by Committee Member Miller, seconded by Committee Vice Chair Ursettie and carried on roll call vote to approve the October 16, 2018, Meeting Minutes.

**AYES:** Committee Members Louie, Miller, Segal, Thai & Ursettie

**NOES:** None

**ABSENT:** None

**3. REPORTS FROM STAFF LIAISONS**

**a. List of Handouts and Resource Materials**

City Manager Lazzaretto provided an overview of the handouts and resource materials, which included a 10-year financial forecast model in addition to the following items:

Thoroughbred Sales Market Information			
Keeneland	Annual	Sales	Figures
Equine Sales & Use Tax Review			

b. Report from City Manager and Staff Liaisons

City Manager Lazzaretto provided an update regarding the Committee's previous vote to communicate their preliminary finding and recommendation to the City Council. The Committee's preliminary finding and recommendation was to declare the City to be under a state of fiscal emergency and to place a ¾ cent sales tax measure on the ballot as quickly as possible, but preferably no later than June 2019. City Manager Lazzaretto stated that the preliminary finding and recommendation was reported to the City Council at the Study Session on October 16, 2018, where the City Council by majority vote adopted the Committee's recommendation. City Manager Lazzaretto thanked the Committee members in attendance at the Study Session.

Mike Bruckner, Assistant to the City Manager, stated that the Paramedic Membership Program has approximately 240 members that utilize the service.

**4. REPORTS FROM CITIZEN'S FINANCIAL ADVISORY COMMITTEE MEMBERS**

a. Report from Committee – None

**5. DISCUSSION ITEMS**

a. Presentation and Discussion Regarding the Long Range Financial Forecast and Committee Recommendations

City Manager Lazzaretto explained that Committee members can put revenue and expenditure scenarios into the 10-year financial forecast model and see the impacts. City Manager Lazzaretto proceeded to ask the Committee which financial scenarios they would like to look at in further detail. The Committee reviewed the following revenue enhancements and cost saving measures impact on the forecast:

- PERS Employee Contribution
- Unoccupied Home Registry Fees
- Overnight Parking Fees
- Increase Miles for Pool Vehicles
- Reduce Number of Pool Vehicles
- Improve Return on Investment
- Reduce Street Sweeping
- Transient Occupancy Tax (TOT)
- Property Transfer Tax
- Franchise Tax

After deliberating, the Committee decided to make two tiers of recommendations. The first tier were items that the City Council should immediately consider. The second tier items were additional revenue enhancements and service delivery changes should additional resources be required. The first tier recommendations include the following:

- ¾ Cent Sales Tax Measure
- Review User Fees/Fines and Penalties
- Review Current Investment Policy
- Classic Employee PERS Cost Share Rate Adjustment
- Overnight Parking Permit Fees

- Vacant Home Registry Fees
- City Pool Vehicles and Replacement Cycle Mileage


It was the consensus of the Committee to recommend the following second tier, future recommendations:

- Transient Occupancy Tax (TOT)
- Property Transfer Tax
- Franchise Tax
- Adjust Street Sweeping Services
- Gilb Museum Fundraising Model
- Par 3 Golf Course Alternative Use

At the conclusion of the meeting, the Committee requested a draft report of their recommendations to review at the next Committee meeting on November 7, 2018.

### **ADJOURNMENT**

Chairperson Mickey Segal adjourned this meeting at 9:57 a.m.

  
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Mickey Segal, Chairperson

By:   
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Laena Shakarian, Staff Liaison