

**VERNON CITY COMMISSION
SPECIAL MEETING
MAY 11, 2015**

Mayor Joe Rogers called the Special Meeting of the Vernon City Commission to order at 6:30 p.m., and a quorum was declared present.

Present: Mayor Joe Rogers

Commissioners: Danny McMahan, Ruben Hinojosa, and Travis Taylor.

Staff Present: City Manager Joe Jarosek, Public Works Director Darell Kennon, Police Chief Tom Wilson, Finance Director Anne Garmon and City Secretary Linda Byers.

Commissioner McMahan led the group in the Invocation followed by the Pledge of Allegiance to the U.S. and Texas flags.

**FINANCIAL WORKSHOP
FIRST SOUTHWEST**

George Williford, Managing Director of First Southwest discussed:

- Historical Operations comparison for 2009 – 2014 outlining water revenues, transfers, net income and available fund balance.
- Tax rate and debt comparison for twenty-three cities with Vernon being second lowest of those 23 cities.
- Truth in Taxation terms and sample calculations with a proposed 7.99% rate increase.
- Interest and Sinking Fund Tax Rate scenarios; there were questions about the different debt service scenarios and the time schedule for determining the amount of debt to finance with taxes.
- Tax Notes for capitalized lease payments; there was discussion about the types of debt that the City can incur.
- Cost of refinancing existing bonds – it was determined that this was not feasible right now.

City Manager Jarosek noted that the hard decisions have been made and we have a fresh starting point, with additional expected revenues that we can generate. He also discussed bringing forth long term capital needs.

ORDINANCE NO. 1663

AN ORDINANCE AMENDING SECTION 40-26 (b) AND SECTION 40-26 (d) ARTICLE II - ROY ORBISON PARK, PAVILLION & AQUATICS CENTER IN CHAPTER 40, PARKS & RECREATION, OF THE CODE OF ORDINANCES OF THE CITY OF VERNON, TEXAS; PROVIDING FOR REPEALING, A SAVINGS CLAUSE, RECORDING AND AN EFFECTIVE DATE.

Commissioner Hinojosa made the motion to approve Second Reading of Ordinance No. 1663 – amending the setting of Aquatic Center rates.

Commissioner Taylor seconded the motion.

Commissioner Hinojosa made a motion to amend the original motion by adding at the end of section b) 1) “The City Commission shall be informed of any and all rate changes.”

Commissioner Taylor seconded the motion, which passed by unanimous vote.

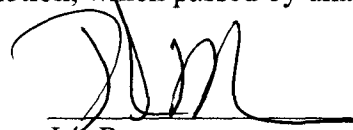
Commissioner Taylor made the motion to approve the amended motion.

Commissioner Hinojosa seconded the motion, which passed by unanimous vote.

ADJOURN

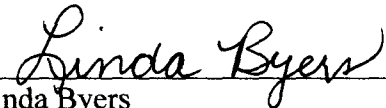
Commissioner Taylor made the motion to adjourn the meeting at 8:05 p.m.

Commissioner McMahan seconded the motion, which passed by unanimous vote.



Joe Rogers
Mayor

ATTEST:



Linda Byers
City Secretary