



CITY OF DRIGGS
COUNCIL SPECIAL MEETING
July 22, 2014

Pursuant to adjournment of the City Council meeting held July 15, 2014, and to the call of the Mayor, the Driggs City Council met on July 22, 2014. Present: Council President Jones; Council Members Christensen, Dye and Mossman; Mayor Johnson. Also present: Community Development Director Self and Finance Officer Lenz.

7:36 p.m. The special council meeting was called to order and roll call was taken.

Fiscal Year (FY) 2015 Budget Discussion

Mayor Johnson opened the discussion by informing the Council that the Department of Environmental Quality (DEQ) had denied the City's request to include the W Little Interceptor line in the current Waste Water Treatment Plant project loan.

- With DEQ's denial, the \$300,000 interceptor cost was pulled from the FY 2015 Sewer Budget. Council accepted the proposal to cover the remaining deficit balance from Sewer Fund reserve.
- Discussion associated with the Water Fund focused on the 5th Street Loop and how to fund the project. DEQ has offered \$178,000 in the form of a 20-year, 2.75% loan for the project. After a lengthy discussion of funding options, Council determined that full acceptance of the loan offer would be pursued, with the fund deficit covered by a combination of a FY 2015 Resort Fund transfer and a transfer from the Resort Tax Reserve.
- The Road Fund discussion was dominated by the proposed improvement project to West Little Avenue. A review of the project by Community Development Director Self resulted in a suggested reduction in the total cost of the project by \$85,000. The Driggs Urban Renewal Agency (DURA) will be approached for additional funds for the total W Little project and the City will budget to complete the project in its FY2016 budget. Resort Tax Reserves will be used to balance the proposed FY 2015 Road Fund budget.
- Reductions to specific line items: P&Z Design Standards, a new copier, Teton Valley Business Development Center assistance halved, removal of funding for a stage on the plaza, and a reduction in the expense line for park equipment were sufficient to balance the FY 2015 General Fund budget. Grant revenue and expense for a bus storage facility were added to the General Fund.
- Microsealing of select City streets was left in the Resort Tax Fund budget. The anticipated net revenue in the fund was budgeted as a transfer to the Water Fund in FY 2015.
- Respective Fund reserve balances were reviewed throughout the budget discussion.

Approval of Preliminary FY2015 Budget

- **Dye moved to approve the Fiscal Year 2015 Preliminary Budget as finalized. Mossman seconded.** Motion carried unanimously.

9:00 p.m. Adjournment

Dye moved to adjourn. Jones seconded. Motion carried unanimously.

Hyrum Johnson, Mayor
Dated this _____ Day of _____, 2014.

Attest: Carol Lenz, Finance Officer