

Transit Finance Committee Workshop of the
Downtown Development Authority
Monday, April 11, 2011
DDA Office, 305 S. Andrews Avenue, Suite 301 @ 11:00 a.m.

BOARD PRESENT: Dennis O'Shea (Chair of Committee)
Tim Petrillo
Michael Weymouth
John Ropes

ALSO PRESENT: Chris Wren, DDA Executive Director
Elizabeth Van Zandt, DDA Planning & Design Manager
John Milledge
Neil Sterling
Chuck Adams

The meeting started at 11:05 a.m.

Mr. Wren welcomed the Board and discussion was held regarding the recommended budget amendment items on the April 12th DDA Board agenda. Mr. Wren went through each of the line items, with the most discussion on the transit project expenditures.

Chuck Adams then walked the members through his analysis of future budget years. Discussion was held over the assumption rates of commercial property values and anticipated new construction rates.

Discussion was held regarding the BOND funds and the eligible expenses. Discussion was then focused on offsetting the operational budget with other non-ad-valorem funding sources.

Mr. Petrillo suggested that focused finance committee workshops be held on a 2 week basis leading up to the Board budget workshops starting in June. He asked that the workshops include a concentration on revenues and then expenditures. Mrs. Van Zandt said she would coordinate.

Tim Petrillo left at 11:45 a.m.

Discussion continued on general budget matters. The meeting ended at 11:55 a.m.