

CITY OF HUNTSVILLE, TEXAS

Russell Humphrey, Mayor

Jon Strong, Ward 4, 2023 Chairman
Karen Denman, At-Large Position 2
Vicki McKenzie, At-Large Position 3
Pat Graham, At-Large Position 4



CITY COUNCIL FINANCE COMMITTEE AGENDA

TUESDAY, JUNE 4, 2024, 8:30 AM

Huntsville City Hall, 1220 11th Street, Huntsville, Texas, 77340

Persons with disabilities who plan to attend this meeting and may need auxiliary aids or services are requested to contact the City Secretary's office (936.291.5413) two working days prior to the meeting for appropriate arrangements.

1 CALL TO ORDER

2 DISCUSSION/CONSIDERATION

The Finance Committee will hear presentations, discuss, and may consider recommendations to the City Council on the following items.

- a** Minutes of the May 21, 2024 Finance Committee meeting
Steve Ritter, Finance Director
- b** Presentation from Charles Hodge with Cook Street Consulting (formerly Milliman), investment advisors for the PEB Trust.
Steve Ritter, Finance Director
- c** Discussion of proposed budget amendments.
Steve Ritter, Finance Director
- d** Discussion - HVAC at Library
Sam Masiel, Assistant City Manager

3 ADJOURNMENT

CERTIFICATE

I do hereby certify that the above notice was posted on the City Hall bulletin board, a place convenient and readily accessible to the general public at all times, and to the City's website, www.HuntsvilleTX.gov, in compliance with Chapter 551, Texas Government Code.

DATE OF POSTING: May 31, 2024

TIME OF POSTING: 12:00 p.m.

TAKEN DOWN:

Kristy Doll

Kristy Doll, City Secretary



CITY COUNCIL FINANCE COMMITTEE AGENDA
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6/4/2024

Agenda Item Number: 2.a.

Agenda Item: Minutes of the May 21, 2024 Finance Committee meeting

Initiating Department/Presenter: Finance

Presenter: Steve Ritter, Finance Director

Discussion: Consider Minutes of the May 21, 2024 Finance Committee meeting

Financial Implications:

Associated Information:



CITY COUNCIL FINANCE COMMITTEE AGENDA

6/4/2024

Agenda Item Number: 2.b.

Agenda Item: Presentation from Charles Hodge with Cook Street Consulting (formerly Milliman), investment advisors for the PEB Trust.

Initiating Department/Presenter: Finance

Presenter:
Steve Ritter, Finance Director

Discussion: Presentation from Charles Hodge with Cook Street Consulting (formerly Milliman), investment advisors for the PEB Trust.

Financial Implications:

Associated Information:



CITY COUNCIL FINANCE COMMITTEE AGENDA

6/4/2024

Agenda Item Number: 2.c.

Agenda Item: Discussion of proposed budget amendments.

Initiating Department/Presenter: Finance

Presenter:
Steve Ritter, Finance Director

Discussion: Discussion of proposed budget amendments.

Financial Implications:

Associated Information:

1. BAs 6.4.24 Fin Comm

Budget Amendments FY 23-24

Finance Committee - June 4, 2024

Exhibit A

Increase: Water Production - Maintenance Wells/Tanks/Boosters	\$ 124,237
Decrease: Utility Fund - Water Ops. Non-Departmental - Future Appropriations	\$ 28,500
Decrease: Utility Fund - WW Ops. Non-Departmental - Future Appropriations	\$ 28,500
Decrease: Utility Fund - Unallocated Reserves	\$ 67,237

Explanation:	Unforeseen costs have hit water production this year. The unforeseen costs include Emergency Filter Repairs at Spring Lake - \$21,600, Emergency Repairs to Well # 20 - \$167,000 and Emergency Repairs to Water Well # 19 - \$90,000. Staff already found \$35,763 of budget in other Water operations budgets to cover some of the \$160,000 total increase needed in the "Water Production - Maintenance Wells/Tanks/Boosters" expenditure account. This budget amendment will provide for the additional \$124,237 needed. The combined \$57,000 from Future Appropriations requires Council approval in that it exceeds the \$50,000 authorization amount for the City Manager in the Fiscal Policies, Section VI, C., 1. Staff is requesting \$67,237 of Utility Fund's Unallocated Reserves be used to fund the cost. After use of this \$67,237 the Utility Fund's balance of Unallocated Reserves will be approximately \$283,000 above the Utility Fund's \$7,300,000 required 25% reserve amount.
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Increase: Disaster-Materials/Supplies -Water	\$ 100,000
Increase: Disaster-Materials/Supplies -Wastewater	\$ 300,000
Increase: FEMA Reimbursement Funds	\$ 300,000
Decrease: Utility Fund -Unallocated Reserves	\$ 100,000

Explanation:	The City has experienced damage to our infrastructure due to the recent storm events. A Declaration of Disaster was signed on April 29th by the Mayor of Huntsville. The Federal Emergency Management Agency (FEMA) signed a major Disaster Declaration for the State of Texas dated May 17, 2024, and an amendment was issued on May 23, 2024, to include Public Assistance to Walker County for all categories of Public Assistance. That said, FEMA will reimburse the City for 75% of the damages directly related to storm damage; \$300,000 total with \$225,000 for the wastewater expenses and \$75,000 for the water expenses. The damage to date for the City are approx. \$300,000 in wastewater and \$100,000 in water. Staff is requesting \$100,000 of the of Utility Fund's Unallocated Reserves be used to fund the costs unreimbursable by FEMAs. After use of this \$100,000 the Utility Fund's balance of Unallocated Reserves will be approximately \$183,000 above the Utility Fund's \$7,300,000 required 25% reserve amount.
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CITY COUNCIL FINANCE COMMITTEE AGENDA
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6/4/2024

Agenda Item Number: 2.d.

Agenda Item: Discussion - HVAC at Library
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Initiating Department/Presenter: Finance

Presenter: Sam Masiel, Assistant City Manager

Discussion: Discussion - HVAC at Library

Financial Implications:

Associated Information:
