

**CITY OF CORAL GABLES
BUDGET/AUDIT ADVISORY BOARD**

Minutes of May 21, 2009, 10:00 a.m.

Office of the City Manager

405 Biltmore Way, Coral Gables, Florida

Budget Audit Advisory Board Meeting Minutes

MEMBERS:	J	J	A	S	O	N	D	J	F#	F	M	A	M	APPOINTED BY:
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Jorge Villacampa	-	-	E	P	-	-	E	A	P	P	P	-	-	Mayor Donald D. Slesnick, II
Roland Sanchez	-	-	P	P	-	-	P	P	A	P	P	-	P	Vice Mayor William H. Kerdyk, Jr.
Alfredo Balsera	-	-	E	P	-	-	E	P	A	A	A	-	-	Comm. Rafael "Ralph" Cabrera, Jr.
John Lindsey	-	-	P	E	-	-	P	P	P	P	P	-	P	Comm. Wayne "Chip" Withers
Ofelia Fernandez	-	-	P	P	-	-	P	P	P	P	P	-	P	Comm. Maria Anderson

(Dash indicates either no meeting or board member not yet serving)

^ = New Member

= Special Meeting

Staff:

Patrick G. Salerno, City Manager

Donald Nelson, Finance Director

Summary Minutes Preparation: Nancy C. Morgan, Coral Gables Services, Inc.

PROCEEDINGS:

The meeting was called to order by Chair Lindsey at 10 a.m. The purpose of the meeting was to receive Finance Director Nelson's mid-year budget review. On behalf of the Board, Mr. Lindsey welcomed City Manager Salerno.

2008/2009 MID-YEAR BUDGET REVIEW:

Mr. Nelson advised the Board of factors that affected the current budget, commenting on the economic downturn, the City's combined property value, and the effects of new construction and Amendment One. The first budget estimate from Miami-Dade County's Property Appraiser will be received June 1 and will provide a foundation to project the City's FY2009/2010 budget, the estimate for which will be presented July 1.

As entry to the mid-year FY2008/2009 budget presentation, Mr. Nelson described procedures and consideration of all influencing issues for revenues and expenses, and the resolution to be presented to the City Commission May 26. He reviewed budget highlights, the \$5.5 million reduction in revenue, \$3.3 million increase in expenditures, capital improvement projects, mitigation efforts to reduce the impact of revenue decreases/expense increases and possible new sources of revenue.

During discussion, Mr. Salerno responded to questions, explained the philosophy of current and planned approaches to the City's financial challenges.

Next Meeting: To be announced.

The meeting adjourned at 11:15 a.m.

Respectfully submitted,

Patrick G. Salerno
City Manager, Secretary to the Board