

I. Call to Order

Members Present: Matt Francis, Dillon Lovell, Ashley Lucht, Maurice Matte

City Staff Present: Angela Aldieri, Elaine Wang, Kristine Lott, Alex Anastasi-Hill

Guests Present: Alex Anastasi-Hill

Meeting Start Time: 5:39 PM

Minutes Recorded by: Matt Francis

II. Public Comment

None

III. Approve Previous Meeting Minutes

Decision: Pass

Motion by: Matt Francis

Second: Ashley Lucht

IV. Council Update

Mayor Lott: Annual strategy meeting took place. Mayor will be working on work plans for each commission.

Discussion happening on the Planning Commission to subsidize multi-family zoning. Public meetings coming.

ARPA funding discussions taking place, in particular with non-English speaking residences. Working on gathering data and feedback.

New Inclusion and Belonging commission. Applied for grant funding to provide stipends for commission members to bring more folks into the fold.

V. Discussion: Long Term Financial Planning – Historical Data

Mayor Lott: We don't have a definition of sustainable funding for the city, but it is a priority to realize. What are the trends in population growth, city revenue, taxes, etc to inform future work. For example, grand list growth is lower than cost of living. How do we keep same level services if growth is not outpacing inflation?

MRF: City has kept things flat for a long time, which is a good thing.

Full Grand list grew faster than TIF district. AL: This is a good thing

Alex Anastasi-Hill - any indicators for what sustainable / affordable means? Kristine Lott - There was discussion 2 years ago but nothing came of it.

AL: What's the goal of the discussion? To set caps on tax increases, increase grand list to hire more people? KL: If we want to retain level services, what should we expect future growth / tax rate increases be? We'll need additional revenue to retain level services, we should consider that before we add new services / programs / staff.

AL: Projections 5 years out? AA: We know expiration of TIF district will provide additional revenue. With that funding, do we give a one time tax break or spread it out over years? Main st revitalization, Equity position, subsidy of childcare programs, etc have been discussed but not actually allocated.

AL: We shouldn't use reserves to buy down debt. Would TIF money even make much of a dent in debt payments for the big projects?

AA: TIF district 2025 - annual \$1.4 million, some of it has been allocated.

KL: When we promoted TIF, the growth would generate more revenue than taxes would mitigate in future. What is the growth trajectory of what it costs to keep level services?

AL: Equity position and capital revenue a good use for TIF. Local option tax is to be used to support capital projects.

AL: Want to look at 5 year projections to understand what budget needs and debt needs/capital expenses will be.

AA can find out what our debt service will be.

AL: What big projects have been permitted / on the way to increase grand list growth?

KL: Household growth increased

MRF: Taxes as % of increased from 2008 and since remained level?

AA: Community center and other such things were removed from general fund. Local options tax has reduced the burden in recent years.

MM: Population growth - was the census before all the new buildings? Some of the new properties were, some were not. Are we envisioning population growth to continue? Not sure.

EW: Realtors continue to believe Winooski will be more affordable than neighbors, so potentially will continue to be attractive

MRF: Population growth has not correlated with grand list growth

KL: Primarily due to not being enough housing being built, outdated zoning laws/costs to keep up with demand.

AA: Any surprises?

MM: Curious about 'jump' in employees highlighted - artificial jump due to counting for fire dept.

MM: What are the main data points to consider?

AL: Demographics, grand list, debt service are all important considerations for financial

VI. Adjourn

Motion by: MRF

Second: MM

Meeting End Time: 6:36 PM