



May 20, 2020

It is my privilege to present the Town Manager's Recommended budget for Fiscal Year 2020/2021. This budget totals \$100.9 million, representing a decrease of \$10.1 million, or 9.1% from the adopted FY 2019/2020 budget of \$111.0, which is further explained below.

The Recommended Budget has been particularly challenging to develop this year due to the considerable uncertainty facing the nation, state and region as a result of the COVID-19 pandemic and the impacts of closures across education, business, hospitality, restaurants, and the service sector have had on the economy. The Town's own facilities and services have also been impacted. The Town temporarily closed the Community Center, many park amenities, and building lobbies, and transit use dropped off more than 80%. These closures and decreased usage all impacted community service delivery as well as some employee work schedules and their income. The uncertainty continues into the foreseeable future, but staff has developed a budget that incorporates the best available information and focuses on the priorities of the community and elected body, while conforming to the reality of less revenue in the coming year.

With strong financial preparation, a collaborative leadership team, and targeted and responsible expenditure reductions, this balanced budget represents the allocation of resources expected to be available in this COVID-19 crisis era next fiscal year. The allocated resources will be focused on achieving the goals and objectives outlined in the Town Council's adopted FY 2019/20 – FY 2020/21 Strategic Leadership Plan, wherever possible.

The Council has identified the following focus areas for investments to support the community:

- Economic Vitality
- Recreation and Culture
- Public Safety
- Roads, Water and Town Assets
- Land Use
- Efficient and Effective Government
- Town Finances

A WELL PREPARED TOWN GOVERNMENT

The Town of Oro Valley is strongly positioned to weather the projected national and state economic downturn with minimal expected impacts on services to the community. Had the trajectory of the Town's actual sales tax collections gone as projected, it was forecasted the Town would have seen a year-over-year increase of sales tax collections nearly 10% higher than the FY 19/20 budget at fiscal

year-end. With the strong first eight-month performance, the Town is projecting to still end the 19/20 fiscal year at 97% of budgeted revenues, despite the sharp decline in sales tax revenues after the start of the COVID-19 crisis. The Town's consistent conservative budgeting and forecasting practices have put the organization in an enviable financial position to start FY 20/21.

In addition, the following other preparations and actions have contributed to the Town's strong financial position:

- Early on in the COVID-19 pandemic, the Town implemented a hiring freeze, travel freeze and expenditure cutbacks starting in March 2020. These actions resulted in sufficient reductions to meet the expected drop in revenues without significant service reductions beyond the state or locally-imposed emergency facility closures.
- The Town has built up a healthy cash reserve in the General Fund above the 25% Council policy. Even with the significant revenue reduction expected at FY 19/20 year-end, the Town is expected to have approximately \$3 million in unassigned fund balance available to program into either the FY 20/21 Recommended Budget or the following fiscal year.
- FY 19/20 is the first year the Town retained 100%, rather than 60%, of the sales taxes collected at the Oro Valley Marketplace following the expiration of a revenue sharing agreement from 10 years ago. Of the estimated \$750,000 in additional revenue this represents to the Town, \$500,000 was applied to an additional PSPRS contribution in FY 19/20. For FY 20/21, this on-going revenue stream will greatly assist in helping mitigate next fiscal year's operating costs.
- The Town has a strong debt position with only \$40.5 million in outstanding loans, bonds, and capital leases across all funds (approximately 12% of total assets). In addition, the Town has a capital investment strategy that relies largely on pay-as-you-go, only utilizing financing for capital projects when financially prudent.

PROJECTED ECONOMIC CONDITIONS FOR FY 20/21

While little data has been reported to date with regard to the Town's actual revenue collections following the statewide emergency closures, economic projections collected from reliable sources (e.g. UA Eller College, Arizona Joint Legislative Budget Committee, J.D. Power, etc.) as of the printing of this Recommended Budget show concerning trends for the upcoming fiscal year:

- Arizona's unemployment rate is expected to surge to 19% by the fourth quarter of 2020, but then drop rapidly, and return to its fourth quarter 2019 level by the end of 2022.
- Housing permit activity is expected to be slower.
- U.S. hotel occupancy rate is down over 58% from last year. More than 40% of the 300,000-plus Arizonans who work in the hotel and resort industry have lost their jobs due to the pandemic.
- Enplanements at Tucson International Airport fell by 52% in March, and TSA reports that daily airport screenings in Arizona declined 96% in April compared with April 2019.
- Consumer spending has plummeted, including a 55% decline in auto sales from last year.
- In early March 2020, 0.25% of all mortgages in the US were in forbearance (lender allows borrower to pause or reduce payments) due to general financial hardship.

In the General Fund, the FY 20/21 Recommended Budget is 3.7% less than the FY 19/20 Adopted Budget when excluding any potential funding from the CARES Act and the significantly larger contingency than last fiscal year explained below. The economic crisis is expected to have a notable impact on the Town's largest revenue source, sales taxes. Using the economic projections currently available, the Town is projecting a sharp drop-off in year-over-year sales tax collections for the first six months of the fiscal

year, and then a gradual uptick starting in January, with an expected overall decrease of 6% in that revenue category by FY 20/21 year-end.

State Shared Revenues is the second largest revenue source for the Town. This revenue category is expected to increase by 5% due exclusively to the state income tax portion of the formula, which lags two years behind. The initial projection by the State showed a 12% increase overall, but was revised downward once the COVID-19 closures became a reality. This reduction reflects a similar expected decrease in sales tax collections, as well as a reduction in the vehicle license tax portion. In addition, prior to the COVID-19 crisis, the Town was projecting an estimated 325 single family permits for FY 20/21. Based on economic projections and discussions with local builders, the Town has adjusted that projection to 225 single family homes constructed during the fiscal year, and commercial permit activity has been reduced by 40% from original projections.

TOWN OPERATIONS

Expenditures Reduced

In the General Fund, Operations and Maintenance (O&M) costs have been reduced 11.5% overall from the FY19/20 Adopted Budget, amounting to \$1.2 million. Department directors worked with their management teams to identify budget reductions that would be supportable and minimize service impacts to the community.

Excess Reserves to Fund Capital and Supplement Operations

The Recommended Budget includes the use of excess reserves in the amount of \$2.3 million, of which \$900,000 will be applied to capital projects, and the balance used to mitigate the need for additional cuts in the General Fund. Ordinarily, excess reserves are used exclusively for one-time expenditures. But the pandemic has necessitated veering from the policy in order to balance cuts with loss of services to residents, for what is expected to be a short-term situation.

The Town Council will also be asked to approve an amendment to the Town's Governmental Accounting Standards Board (GASB) 54 policy, which removes unnecessary restrictions still in place on fund balance from the former Bed Tax Fund that was collapsed into the General Fund in FY 18/19. This change results in the availability of \$1.6 million of additional unassigned fund balance (above the \$3 million mentioned earlier) that will strengthen even further the availability of reserves the Town can use to get through this crisis.

The addition of the former Bed Tax fund balance, and the use of \$2.3 million for the Recommended Budget still leaves \$4.7 million above the Town Council's 25% reserve policy to hold for unforeseen revenue losses, unexpected expenditures, or reserve for capital expenditure use in FY 21/22.

Compensation, Benefits and Personnel

Personnel is a significant expense to the Town's budget, as the government is a service-based organization. Except for several years during the Great Recession, over the recent past the Town has been able to offer step and merit increases for its employees. While the fair compensation and retention of employees is a significant priority for me and for the entire Town management team, and was similarly expressed as a priority by the Town Council during the February 2020 strategic planning

retreat, the FY 20/21 Recommended Budget unfortunately includes neither step/merit increases, nor a market adjustment we had hoped to include. Including step and merit increases would require identifying an additional \$500,000 in the General Fund for FY 20/21, and more importantly, has a compounding effect on future budgets in the five-year forecast. It is hoped that as the economy recovers, those increases and adjustments can be included in future budgets. However, I am pleased to report that the Recommended Budget is balanced without the need to institute layoffs or employee furloughs.

In mid-March 2020, I instituted a hiring freeze affecting seven vacant positions. An additional two positions will become vacant before fiscal year end. All of those positions have been projected vacant through December 31, 2020, in the Recommended Budget.

The Town is self-funded for health benefits, and employees are to be commended for taking advantage of the Town's on-site health clinic, extensive wellness programs, and the "Know Your Numbers" initiative. All of these programs have had a notable positive effect on employee health, resulting in lower claims for employees and their dependents. Consequentially, the Town is able to keep its health premiums at existing levels, and has planned for at least one "premium holiday" for employees in the month of August, when deductions will not be made for health premiums. A potential additional premium holiday may be considered in early 2021, if claims experience continues to be low. In addition, the Town has broadened its financial support for employees choosing the high deductible health plan, increasing the Town's contribution for employee-only coverage from 80% Town-paid to 100% Town-paid starting July 1, 2020. Furthermore, families participating in the high deductible health plan will see their annual contribution to their Health Savings Account (HSA) increase from \$1,000 to \$1,750. These additional options for employees, and the ability to forgo premium increases, will assist our workforce and their families in this economic downturn.

Finally, it is to be expected that the Recommended Budget is conservatively approaching new positions and reclassifications for existing positions. The Water Utility budget includes a new Instrumentation Control Technician position, which is needed to help with the installation, calibration and repair of the utility's growing water system that increasingly relies on technology. The budget also includes the authorization to convert an IT Technician from part-time to full-time, which will only be filled if revenues meet projections. Last year, the Information Technology Department was given authorization for a pilot project converting budgeted professional services dollars used to hire an outside firm, to instead hire a part-time IT Technician. The Town was able to greatly expand the service hours available for help desk activities and reduce the backlog of requests for service, and the extra hours have proved to be even more useful as the department responded to organization-wide requests for technology access during the COVID-19 crisis. It is anticipated that the transition to more telework and expanded access to Town services electronically will only continue; therefore, converting the part-time position to full-time benefits the entire organization. The Recommended Budget also includes the necessary reclassification of 16 positions at a total cost of \$32,704 (\$28,715 in the General Fund). These positions are in Parks and Recreation, Police, Public Works and Human Resources departments. Classifications were adjusted to reflect the actual operational duties assigned to the positions as well as address internal and external equity issues.

Potential CARES Act Initiatives

Pima County received \$87 million in federal CARES Act funding to assist with expenditures related to the COVID-19 crisis. The Town will receive reimbursement for allowed expenditures to date, and the opportunity exists for the development of specific programs to assist businesses in the Oro Valley

Community impacted by the pandemic, which would be eligible for funding through the CARES Act. Therefore, the Recommended Budget includes \$1 million of expenditure capacity of these reimbursable funds in General Administration, and staff is beginning to analyze and develop options for discussion in the near future.

Strategic Investments Continue

The Town Council's FY 19/20 – FY 20/21 Strategic Leadership Plan continues to serve as the foundation for prioritizing resources in the Recommended Budget. While there are some objectives that will need to be extended into FY 21/22 due to reduced resources, the Recommended Budget includes a number of initiatives that support the established direction of the elected body.

Economic Vitality – With the Town Council adoption of the Comprehensive Economic Development Strategy in October 2019, the Recommended Budget includes several investments and staff initiatives that will move the community toward future economic growth. The University of Arizona will welcome its first class of 110 students in its inaugural Veterinary Science program in Oro Valley this fall.

In addition, the UA Center for Innovation entered into an agreement with the Oro Valley Innovation Lab (OVIL) to take on the responsibility for managing and supporting the new business incubator currently under construction in Innovation Park. With \$60,000 in previous contributions by the Town and a matching contribution by Pima County for the construction of the building, this facility has already attracted several start-up bio-science companies that are poised to tap into the bio ecosystem at Innovation Park following the opening of the facility in Fall 2020. The Recommended Budget includes \$30,000 to contribute to the University of Arizona's operational commitment and ensure the incubator is resourced to recruit and support these new businesses. In addition, the Recommended Budget includes \$275,000 to continue the Town's long-standing partnership with Visit Tucson in attracting visitors to the community, down \$25,000 from FY 19/20. The Recommended Budget also continues the Town's \$40,000 commitment for an operating agreement with the Oro Valley Chamber of Commerce to support the retention and expansion of Town businesses, with a specific emphasis in the coming fiscal year on ways in which businesses impacted by the COVID-19 crisis can be assisted in their recovery.

Recreation and Culture – By late May 2020, the Town will receive the report from PRO's Consulting on the community Parks and Recreation Needs Assessment. The next step in the process is to develop updated master plans for the Town's parks and recreation facilities, which was intended to be part of the PRO's Consulting contract. The planned expenditure was reduced from \$72,000 to just \$30,000, and the Town will rely on internal staff to supplement the consulting work. It is expected that preliminary concepts will be developed during the fiscal year, and include continued public engagement. Detailed master plans, such as formal designs, will be budgeted in future fiscal years.

The Recommended Budget also includes \$550,000 for the renovation of the former garage at Steam Pump Ranch, which will permit the Town to permanently assign staff at the highly popular historic amenity and allow the facility to be open to the public daily. The Town has also partnered with Oro Valley Fast Pitch to fund a new pitching/batting cage at Riverfront Park. In addition, \$300,000 has been reserved in the Town's capital budget to apply toward one or two

top priorities from the needs assessment, to be determined later. In the operating budget, the Recommended Budget includes resources to continue the improvements at park facilities.

In the Fall of 2019, the Town Council approved direction for the operation of and investment in the Town's golf courses. Earlier this month following a three month open competitive process, the Town issued a notice of intent for a new firm to take over operations of the courses from Troon in the new fiscal year. Billy Casper Golf will work with the Town in finalizing budget projections for golf prior to Town Council consideration of the Tentative Budget on June 17. The Recommended Budget currently includes a "placeholder" operating budget for the golf portion of the Community Center Fund. The fund also includes a total of \$800,000 for the irrigation design of both the Conquistador and Canada courses, and the first phase of construction of that project on the Conquistador course. The completed two-course renovation project cost is expected to be \$4.3 million over three fiscal years. As expressed by the Town Council in their actions, these capital investments will be made through available fund balance (pay-as-you-go).

Public Safety – With the opening of the new Magee police substation and evidence facility, and the renovation of the vacated space in the main police station, the Town continues its focus on updating essential equipment. Included in the Recommended Budget is \$220,000 to replace all of the department's emergency communications center consoles and other equipment, which are 17 years old. With all positions funded in the Police Department, the community can expect the continuation of effective and efficient core services. The Recommended Budget also includes resources needed to expand the department's focus on the health, wellness and safety of the Town's first responders, to include training, support programs, and appropriate personal protective equipment.

Land Use – The Council's Strategic Leadership Plan calls for the reevaluation of Town land use codes. Work has started on this project over the past fiscal year, and several code changes will move through the process to Council throughout the year. Those codes requiring outside consulting assistance will be stretched into FY 21/22 for completion.

Water, Roads and Town Assets – The Recommended Budget includes an expected initial investment of \$5.5 million in projects connected to the Northwest Recharge, Recovery and Delivery System (NWRDRS), a partnership with the Town of Marana and the Metro Water District to build infrastructure that will allow all three entities to increase their utilization of Central Arizona Project (CAP) allocations in the future. The Water Utility Director and I are also recommending to the Town Council that the potable water rate increase proposed for FY 20/21 be suspended, and the reclaimed water rate decrease be approved as proposed. The public hearing for the rate changes is scheduled for the Town Council's June 3 meeting.

The Council has specified in its Strategic Leadership Plan maintenance of the Town's high Overall Condition Index (OCI) of 76 for all paved streets. To that end, the Highway User Revenue Fund (HURF) budget includes \$1.5 million for the Pavement Preservation Program. The Recommended Budget applies reduced facility maintenance dollars on HVAC and electrical improvements, roof replacement at the Town's Calle Concordia building, continued exterior painting projects, and other essential facility repairs.

Effective and Efficient Government – This overarching focus area touches all Town departments. Resources are again budgeted to continue the highly effective OV Peak Performance process improvement initiative in the new fiscal year. In FY 19/20, Peak

Performance implemented 30 process improvements across the organization resulting in a \$55,000 savings in ongoing time and materials. These improvements originated from Town staff affecting front line operations. Improvements focused on eliminating redundancy, reducing waste, and streamlining processes. Many of these improvements leveraged technology the Town had already invested in, creating more value from our investment. The tremendous success of the Town's process improvement approach has paid off in dividends over the past two months during this pandemic crisis. As a result, I am making a minor organizational change to elevate the focus on innovation in the organization by moving the Strategic Initiatives function from the Town Manager's office to combine with Information Technology, renaming the department Innovation and Technology, effective July 1. Also, with strong advocacy by Chief Riley, the Town's emergency planner will be moved under Strategic Initiatives to better reflect the significant town-wide role this position takes in preparing, supporting and innovating Town operations in an emergency and during the recovery process. Final calculations are being made within the departmental budgets and will be reflected in the version presented to the Town Council on June 17 for tentative adoption.

Town Finances – The Town Council has set as a priority the ongoing stability of the Town's financial future. Last year, the Recommended Budget included an additional one-time contribution toward the Town's Public Safety Pension Retirement System (PSPRS) unfunded actuarial liability in the amount of \$500,000. With the impact of the pandemic on Town revenues, the Recommended Budget does not include a contribution in the base budget. However, as more specifically outlined in the paragraph below, there is \$5 million in contingency dollars reserved for unforeseen economic impacts or unexpected expenses. If at the end of the fiscal year revenue projections are indicative of a stronger economic recovery than planned, I will bring a supplemental payment recommendation to PSPRS forward for Town Council consideration.

Contingency

Beginning last fiscal year, the Town changed its practice of including in the annual budget all fund balances and reserves, and instead budgeted a much smaller operating contingency to account for unexpected expenditures. In the current FY 19/20 Adopted Budget, the General Fund contingency amount is \$841,325. With the significant uncertainty of the current economic crisis, the Recommended Budget includes a General Fund contingency of \$5 million, with only \$280,000 coming from the Town Council's 25% reserve set-aside. The majority of the contingency is excess reserves. The hope is that none of this contingency is needed to supplement operations. However, the General Fund is reliant on local and state-shared sales taxes, and with only one month of actual receipts reported through March, it is prudent the Town be prepared to continue operations and mitigate significant cutbacks should revenue projections not materialize as projected during the fiscal year.

CAPITAL INVESTMENTS – RENOVATIONS, REPLACEMENTS AND PRIORITIES

Capital Fund

The expansion of the Capital Fund continues to be a positive source of revenue for necessary capital projects. With over \$250 million in Town assets, continuing investments in existing infrastructure is crucial, even during a down economy. The Town Council's financial policies include a requirement that the Town set aside 5% of sales tax revenues for the Capital Fund annually, which is \$900K for FY 20/21.

This year, the Recommended Budget includes a total of \$3.4 million in capital expenditures from the Capital Fund.

The following are highlights of some the Capital Fund projects included in the FY 20/21 Recommended Budget. The rest can be found in the capital section of the Recommended Budget:

IT Backup Replacements	\$200,000	Hardware replacement
Permitting Software	\$200,000	Replacement of Town’s permitting/inspection software module
911 Console Replacements	\$220,000	Replacement of emergency communications equipment
Multi-Use Path Repair	\$400,000	Oro Valley Marketplace MUP
Riverfront Batting Cage/Bull Pen	\$140,000	New batting cage and fencing, with \$67,000 from outside funding
Steam Pump Ranch Garage	\$550,000	Renovation of former garage for offices, public space/restrooms
Tennis court resurfacing	\$90,000	Annual maintenance for courts
Main Campus sidewalks/ADA	\$200,000	Sidewalk replacements and improved wayfinding

Roads and Streets

The Recommended Budget includes funding for several roadway projects in addition to the \$1.5 million in the HURF Fund for pavement preservation. Funding in the amount of \$320,000 in the HURF Fund will be applied to the Lambert Lane pavement overlay project from Lambert Lane Park to La Cholla Blvd. A carryover amount of \$3.6 million is also included in the budget for the last phase of construction of the widening of La Cholla Boulevard. Of this funding, \$1.8 million will come from Regional Transportation Authority (RTA), and \$1.8 million from roadway impact fee funds.

Fleet

The Recommended Budget continues to include funding for routine fleet replacements at just over \$963,000. These replacements include 14 vehicles for the Police Department, two vehicles for Street Maintenance, two trucks for Parks and Recreation, four Transit vans, one vehicle for Stormwater Utility and two trucks for the Water Utility.

Water Utility

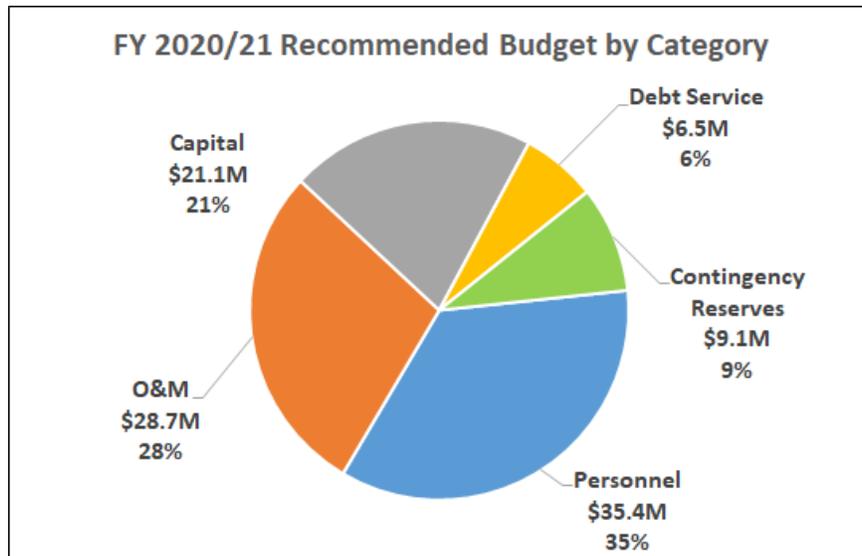
The Water Utility Fund includes a total of 22 capital projects totaling \$9.3 million, details of which can be found in the CIP section of the Recommended Budget.

Stormwater Utility

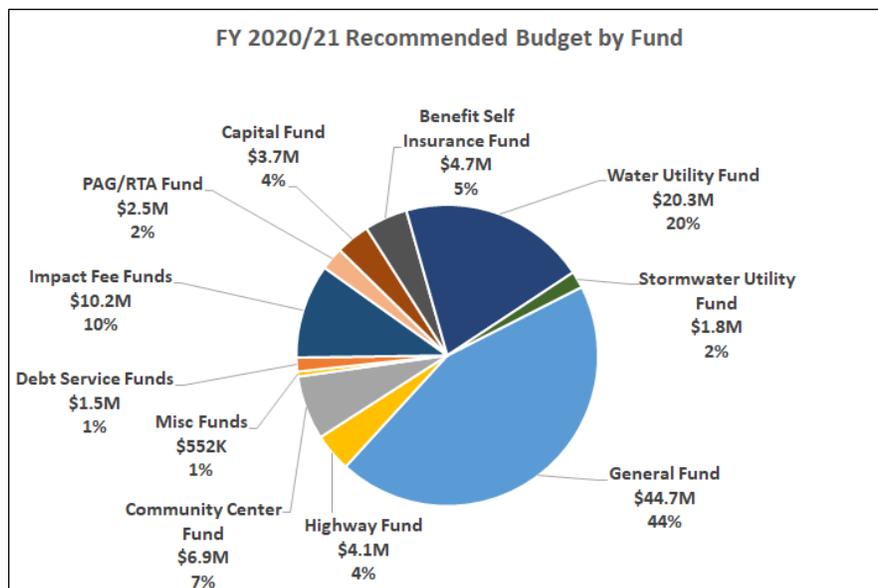
In addition to an O&M budget of \$610,000, the FY 2020/21 Stormwater Utility budget also includes a budgeted contingency of \$500,000 to address any potential monsoon or storm related damage that may occur throughout the Town.

FINANCIAL OVERVIEW

The following section offers an overview of the main funds of the Recommended Budget, while the chart below depicts the total FY 20/21 Recommended Budget of \$100.9 million by category.



The chart below depicts the total FY 20/21 Recommended Budget by Fund.



General Fund

The recommended General Fund budget totals \$41.4 million (excluding contingency reserves of \$5.0 million and including interfund transfers of \$1.7 million), and is \$0.5 million, or 1.2%, lower than the current year budget of \$41.9 million. The General Fund has a planned use of excess reserves to fund one-time expenditures and some operational expenditures during the COVID-19 pandemic.

The following are key revenue provisions included in the recommended General Fund budget:

- Total FY 20/21 General Fund revenues are \$292,000 or 0.7% lower than FY 19/20 budgeted General Fund revenues.
- The FY 20/21 General Fund budget includes a contingent revenue of \$1.0 million for potential federal funding related to the COVID-19 crisis.
- FY 20/21 local sales tax revenues are \$1.2 million, or 6.1% lower than the adopted FY 19/20 budget. This is largely due to anticipated reductions caused by the global pandemic.
- Licenses and permit revenues are \$392,000 or 19.7% lower than the adopted FY 19/20 budget, which reflect a conservative forecast of commercial and residential development in the near-term.
- Charges for services are \$313,000 or 12.3% lower than the adopted FY 19/20 budget. A bulk of this revenue category is related to Parks & Recreation revenue, which is expected to decline during the first portion of the fiscal year.
- There is an overall increase in of approximately \$664,000, or 5.3% in state-shared revenues. The reason for this increase is due to state-shared income taxes expected to increase \$700,000 or 12.3% from the prior fiscal year.

The following are key expenditure provisions included in the recommended General Fund budget:

- Budgeted personnel costs do not include merit and step increases for FY 20/21. Other employee related expenses are programmed to remain relatively flat for FY 20/21.
- Department operations and maintenance (O&M) budgets are \$1.2 million or 11.5% lower than budgeted FY 19/20 amounts
- A \$1.0 million contingent item is included in the General Fund O&M budget for potential access to federal funding related to the COVID-19 crisis.
- There is a transfer of \$911,000 to the Capital Fund to fund capital needs for FY 20/21.

The estimated year-end reserve balance in the General Fund (excluding contingency) for FY 20/21 is \$14.8 million, or 35.8% of the recommended expenditure budget. The Town's adopted policy level is 25.0%.

Water Utility Fund

Revenues for the Water Utility Fund are estimated at \$19.2 million. This is a \$162,000, or 0.8% decrease from the adopted FY 19/20 budget. The majority of this decrease is due to water sales as overall consumption demands have recently decreased across the region.

Expenditures for the Water Utility Fund are budgeted to decrease \$340,000 or 1.5% from the adopted FY 19/20 budget. This is primarily attributed to less planned capital expenditures for this fiscal year. A listing of planned capital projects for the Water Utility Fund are outlined in the Capital Improvement Program (CIP) section of the Recommended Budget document.

10-Year Capital Improvement Program (CIP)

Town Council financial policies require the development of a 10-year Capital Improvement Program. Reviewed and modified every year based upon needs and projected funding, the full 10-year plan projects a need for \$89.5 million in funding through FY 29/30. Total funding allocated to CIP projects in the Recommended Budget for FY 20/21 is \$20.5 million. Some highlights of the 10-year plan include: \$21.4 million for the Northwest Recharge Recovery and Delivery System (NWRDRS) water project; \$1.5 million in improvements to Steam Pump Ranch; \$10.1 million in improvements and projects in the Community Center Fund; \$18.8 million in continued pavement preservation and management. More details regarding CIP projects and funding is included in the CIP section of the Recommended Budget.

CONCLUSION

I would like to thank the Mayor and Town Council for their vision and leadership in establishing priorities for this community through the adoption of the FY 2019/20 – 2020/21 Strategic Leadership Plan, and throughout the course of the fiscal year. I would also like to recognize and acknowledge the exceptional level of collaboration among staff from all Town departments in the development of the Recommended Budget, especially amid the challenges associated with budget reductions and changes in the workplace due to the pandemic. Finally, I would like to especially recognize my budget team for their extraordinary work in preparing the budget: Senior Budget Analyst Michael Dyckman, Finance and Budget Administrator Wendy Gomez, Chief Financial Officer David Gephart, Assistant Town Manager Chris Cornelison, and Chief Information Officer Chuck Boyer.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Mary Jacobs', written in a cursive style.

Mary Jacobs
Town Manager