

**MIDLAND CITY COUNCIL
COUNCIL WORK SESSION
MINUTES
July 25, 2023**



The City Council convened in a work session in the Basement Conference Room, City Hall, Midland, Texas, at 9:00 AM, July 25, 2023.

Council Members present: Amy Stretcher Burkes, Dan Corrales, Lori Blong, Scott Dufford, John Norman

Council Members absent: Robin Poole, Jack Ladd

Staff members present: City Attorney John Ohnemiller, Interim City Manager Morris Williams Jr., Assistant City Manager Tina Jauz

The meeting was called to order at 9:02 a.m.

The following matter(s), and any matter listed on the agenda for this meeting, may be discussed by the City Council:

1. Receive a report from the Midland-Odessa Urban Transit District regarding its Fiscal Year 2024 Budget request.

Doug Provance, General Manager of Midland-Odessa Urban Transit District (MOUTD), provided a brief overview of their Fiscal Year 2024 Budget request. Mr. Provance reported on the 2023 budget and the projected 2024 budget along with wages, fringe benefits, services, and materials and supplies; just to name a few. Mr. Provance also spoke on income and expenses and how they have cut cost.

2. Receive a report from the Finance Department and George Williford from Hilltop Securities regarding the issuance of general obligation bonds and certificates of obligation and the effect on the City's tax rate.

George Williford, Hilltop Securities, gave a brief overview of the City's debt finance. Mr. Williford reported on Debt instruments such as general obligation bonds, certificates of obligation, tax notes and water and sewer revenue bonds. Mr. Williford also reported on self-supported debt, general obligation debt service requirements and provided considerations regarding debt financing.

All the business at hand having been completed, the meeting adjourned at 9:42 a.m.

PASSED AND APPROVED August 8, 2023.

Lori Blong, Mayor

ATTEST:

Marcia Bentley-German
City Governance Officer /City Secretary