

ECONOMIC ESTIMATES COMMISSION

Department of Revenue Building



Grant Nülle
Chairman

Elliott D. Pollack
Member

Alan Maguire
Member

Minutes of Meeting
March 30, 2020
9th Floor, Conference Room
1600 W Monroe
Phoenix, Arizona Department of Revenue

Members Present

Grant Nülle, Chairman
Alan Maguire, Member (telephonically)
Elliott Pollack, Member (telephonically)

Others Present

Karen Jacobs, Staff
Elizabeth St. Clair, Staff

Guests

Call to Order

Chairman Nülle called the meeting to order at 2:04 p.m. and noted the attendance of commission members Alan Maguire and Elliott Pollack.

Approval of Minutes

The minutes of the February 18, 2020 meeting had been provided to the members and reviewed prior to the meeting. Elliott Pollack made the motion to approve the minutes as distributed. Alan Maguire seconded the motion. Motion carried.

Final Personal Income Estimates and Population Estimates for FY 2019/20 and FY 2020/21

Prior to the meeting a copy of the personal income worksheet reflecting the personal income and population estimates submitted from all estimators was distributed for review. The worksheet includes the estimates from the following individuals: Elliott Pollack, Alan Maguire and George Hammond. After discussion by commission members, a motion was made by Alan Maguire to accept the estimated personal income numbers of \$329.6 billion for FY 2019/20 and \$329.5 billion for FY 2020/21. Motion was seconded by Elliott Pollack. Motion carried. Alan Maguire made a motion to accept the population estimates of 7.216 million for FY 2019/20 and 7.285 million for FY 2020/21. Motion was seconded by Elliott Pollack. Motion carried.

City/Town, County and Community College Final Expenditure Limitations for FY 2020/21

Prior to the meeting copies of the calculation worksheets were sent to the members for review. Liz St. Clair gave an overview of the updated data included in the formula driven information as distributed. For the City/Town worksheet, the calculation includes annexations for Sierra Vista, Chandler, Coolidge and Queen Creek. For the County worksheet, the calculation includes a revision for Cochise. A motion was made by Elliott Pollack to accept the City/Town, County and Community College Final Expenditure Limitations for FY 2019/20 as shown on the worksheets. Alan Maguire seconded the motion. Motion passed.

Final FY 2020/21 Aggregate School District Expenditure Limitation

Prior to the meeting a copy of the Calculation for Final Aggregate Expenditure Limitation for School Districts reflecting the formula driven amount was distributed for review. Liz St. Clair gave an overview of the expenditure limit calculation included on the worksheet. Motion to accept the Final FY 2020/21 Aggregate School District Expenditure Limit of \$6.309 billion as presented was made by Elliott Pollack and seconded by Alan Maguire. Motion carried.

Future Agenda Items

None were given.

Next Meeting Date

Liz advised the next meeting would be prior to June 1, 2020. Karen/Liz will contact the members to schedule the meeting during the last two weeks of May. Members indicated they would prefer the 25th or 27th of May.

Adjournment

There being no further business, Chairman Nülle called for a motion to adjourn. Elliott Pollack made a motion to adjourn and it was seconded by Alan Maguire. The meeting adjourned at 2:46 p.m.