



FINANCE AND BUDGET COMMITTEE

Thursday, February 29, 2024 at 5:30 PM

MINUTES

Our Vision. To have an infrastructure and city workforce that supports a sustainable, diversified and growing economy. We will partner with others to achieve economic development and other common goals that assure a high quality of living, and excellence in education.

MEETING INFORMATION

FINANCE & BUDGET COMMITTEE MEETING CITY HALL COUNCIL CHAMBERS

141 Main Street, Dillingham, AK 99576 (907) 842-5212

This meeting will also be available at the following online location:

<https://us02web.zoom.us/j/85608664783?pwd=blhBM1JBdE9DdWtMeWtteUVVSTMzdz09;>

Meeting ID 856 0866 4783 passcode: 143864

or dial (346) 248-7799; or (669) 900-6833

CALL TO ORDER

1. Meeting called to order by Chair, Curt Armstrong. (Time not recorded)

ROLL CALL

2. **Roll Call / Attendance:** Attendance was not recorded via roll call in the available recording segment. Committee members present were confirmed via meeting video: Chair Curt Armstrong, Michael Bennett, Kaleb Westfall, Alice Ruby, Anita Fuller, City Manager Kim Johnson.
Quorum established.

APPROVAL OF MINUTES

3. No prior minutes were presented for approval.

APPROVAL OF AGENDA

4. Motion: Approval of Agenda: Approved by unanimous consent (no objections).

STAFF REPORTS

5. Finance & Budget Staff Report

Finance & Budget Staff Report – Anita

Staff Report and Financial Review

- Finance & Budget staff report was presented and the committee reviewed packet materials, including December and January monthly reports and revenue/expense information.

Balance Sheet

- Staff distributed a two-page balance sheet that was not included in the packet and reviewed key items and fund categories.
- Staff highlighted cash balances and investment balances and discussed keeping funds liquid while maximizing return.

Audit Updates

- Staff provided updates on audits and audit scheduling, including FY22 and FY23 audit status and timing.
- Staff discussed the FY24 audit engagement and the recommendation to remain with the current auditor for one additional year due to back-to-back late audits and industry staffing constraints.

Department Staffing Updates (Finance)

- Staff reported turnover and internal hiring/training in finance positions and noted additional positions open for advertisement, including accounts receivable and cashier.
- Staff also noted procurement staffing changes and the need to recruit a full-time procurement position.

Property Taxes

- Staff provided a property tax update, including real property assessments prepared for mailing and personal property tax work underway using MARS software.

Business Licenses and Collections

- Staff reported business license processing totals and ongoing collections activity.
- Committee discussion included business licensing and enforcement limitations for businesses without a physical presence, and noted sales tax receipts from non-resident businesses.

Grants

- Staff noted the Snag Point Erosion grant award and that the grant would be used for engineering contracts.

Revenue and Expense Report Review (January 2024)

- Staff reviewed January 2024 revenue highlights and outliers, including transient lodging, gaming sales tax, business licenses, penalties and interest, property taxes, shared fisheries revenue, PILT, state jail contract revenue timing, and investment income.

Expenditure Review

- Staff reviewed expenditure trends and highlighted areas including vacant positions affecting budgets, legal expenditures, public safety staffing impacts, and timing of snow-event related costs.

Grants and Capital Projects

- Staff reviewed grant reporting and capital project status, noting LGLR grant spending and that capital projects were largely on hold due to capacity and prioritization.

Budget Revision Work Session

- The committee began budget revision work using narrative and spreadsheet documents and reviewed changes across departments and funds.

NEW BUSINESS- None**PUBLIC/COMMITTEE COMMENT(S)**

6. Committee members commented on audit progress and emphasized the importance of staying on schedule.

ADJOURNMENT

7. Next Finance & Budget Committee meeting scheduled for Monday at 5:30 PM but the date is not mentioned in the transcript. (March 4, 2024 was the next Monday)
Meeting adjourned (time not recorded)

ATTEST:

Abigail Flynn, Acting City Clerk

[SEAL]

Date Approved: