



FINANCE COMMITTEE MINUTES

3:00PM July 18, 2022
City Hall – 300 4th Street

Present:

Mayor Scott Korthuis
City Administrator John Williams
Finance Director Anthony Burrows

Councilmembers:

Kyle Strengholt (Chair)
Nick Laninga
Gerald Kuiken

1. **The Finance Committee reviewed and approved the June 2022 meeting minutes.**
2. **The Committee reviewed and approved the Payroll for the month of June 2022.**
3. **June 2022 Payroll Overtime Review**

The committee reviewed the payroll overtime impacts. The Police Department had a total of 380 hours, which was significantly higher than last month's 255 hours total. Shift coverage accounted for the bulk of the overtime. For the Fire Department, there was a total of 248 hours of overtime, which was slightly higher than last month's 237 hours. Shift coverage accounted for the bulk of the overtime. The Stone Garden Grant incurred 130 overtime hours. Remaining overtime by all other departments was minimal.

4. **Sales Tax - YTD Review and Source Breakdown**

Sales Tax year to date budget to actuals indicated that sales tax receipts were 34.1% or \$436,319 over the projected budget. When year to date 2022 is compared with year-to-date 2021 collections, sales tax revenue reflects a 12.3% overall increase of \$187,265. The highest June numbers on record.

5. Council Packet items presented:

- A. Consent: Approval of Payroll and Claims. Approved for review by the full Council.
- B. Consent: Ordinance No. 1648 – Line of Credit Renewal. The Line of Credit renewal with Banner Bank was reviewed. The LOC amount was unchanged at \$3.1M. The committee did note the increase in interest rates from 2.85% to 3.1%. The committee approved the renewal, no further action required. The item was sent on to review by the full Council.
- C. None.

6. Finance Department Informational or Added Items

- A. Review of the Monthly Financial Reports. No further action.
- B. None.

Meeting was adjourned at 3:58 pm. The next Finance Committee meeting is on August 15th, 2022.