



City of Olympia

City Hall
601 4th Avenue E
Olympia, WA 98501

Information: 360-753-8447

Meeting Minutes Finance Committee

Tuesday, February 12, 2013

5:30 PM

Room 207

1. ROLL CALL

Present: 3 - Chair Stephen H. Buxbaum, Committee Member Jim Cooper
and Committee Member Nathaniel Jones

2. CALL TO ORDER

Chair Buxbaum called the meeting to order at 5:30 p.m.

3. APPROVAL OF MINUTES

3.A [13-0110](#) Approval of January 10, 2013 Finance Committee Meeting
Minutes

The minutes were approved.

4. COMMITTEE BUSINESS

4.A [13-0112](#) ORAL REPORT - Discussion of preliminary 2012 Year End
Financial Position

Administrative Services Director Jane Kirkemo and City Manager Steve Hall reviewed the 2012 year-end numbers. Staff told the Committee the City ended the year with approximately \$320,000 available for appropriation. Staff recommended the funds be appropriated to the Building Repair and Replacement Fund. Staff will present more detailed analysis at the March Committee meeting. Staff distributed a graph showing the fund balance analysis for the last 5 and 10 years. 2012 was the first year that all of the City's gross receipts revenues were less than budgeted. The City's revenues were under budget by \$1.1 million. This was offset by a \$1.8 million surplus in expenditures. The expenditure surplus was primarily from salary and benefit attrition. Staff reminded the Committee that the authority to assign fund balance for financial reporting purposes has been delegated to the Finance Committee (or their designee). Assignment does not give authority to expend funds. Actual authority to increase the budget would still require action by the Council.

The Committee made the following assignments of General Fund, fund
balance:

\$ 10,000 Economic Development Council contract

\$ 23,000	Jail repairs
\$200,000	City wide technology funding
\$319,440	Facilities Repair and Major Maintenance
\$223,280	Implementation of Council goals (from 2011)

The report was received.

4.B 13-0127

Finance Committee Workplan and Calendar

Each year, all advisory committees submit a work plan to the City Council for review. The Finance Committee typically submits a “skeleton”, allowing time at each meeting to respond to emerging issues and Council referrals. Ms. Kirkemo presented a draft calendar for the Finance Committee. Coalition of Neighborhood Associations (CNA) representative Phil Shulte was also present to discuss how the neighborhoods might be more involved with the Committee. The Committee added several items and asked staff to come back in March with the revised version. The Committee added:

- Sale of surplus property surrounding Smith building
- Update on Building Repair Fund
- Long term funding for LEOFF 1 medical costs
- 2014 public engagement plan for the budget
- Technology funding overview
- TBD debt funding
- Evaluation of walking patrol
- Use of LIDs in sub area plans
- CDBG use and allocation
- Budget discussions with advisory committees and Coalition of Neighborhood Association

The report was received and wil come back to the Finance Committee at the March 14 meeting.

5. ADJOURNMENT

The meeting adjourned at 6:30 p.m.