



# Meeting Agenda

## Finance Committee

City Hall  
601 4th Avenue E  
Olympia, WA 98501

Information: 360.753.8244

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**Wednesday, May 20, 2020**

**5:30 PM**

**Online or via phone**

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**Register to attend:**

[https://us02web.zoom.us/webinar/register/WN\\_XY2LemobSN-QX92NqcGWdA](https://us02web.zoom.us/webinar/register/WN_XY2LemobSN-QX92NqcGWdA)

**1. CALL TO ORDER**

**2. ROLL CALL**

**3. APPROVAL OF AGENDA**

**4. PUBLIC COMMENT**

*Submit public comment by visiting [www.engageolympia.com](http://www.engageolympia.com) or emailing [citycouncil@ci.olympia.wa.us](mailto:citycouncil@ci.olympia.wa.us).*

**5. APPROVAL OF MINUTES**

**5.A [20-0402](#) Approval of April 29, 2020 Finance Committee Meeting Minutes**

**Attachments:** [Minutes](#)

**6. COMMITTEE BUSINESS**

**6.A [20-0409](#) Budget Snapshot - General Property Tax Revenue**

**6.B [20-0101](#) Transportation Funding Briefing**

**6.C [20-0396](#) Update on COVID-19 Economic Response and Recovery Efforts**

**6.D [20-0395](#) Briefing on First Quarter Budget Report**

**7. REPORTS AND UPDATES**

**8. ADJOURNMENT**

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City Hall  
601 4th Avenue E.  
Olympia, WA 98501  
360-753-8244

## **Finance Committee**

### **Approval of April 29, 2020 Finance Committee Meeting Minutes**

**Agenda Date:** 5/20/2020  
**Agenda Item Number:** 5.A  
**File Number:**20-0402

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**Type:** minutes   **Version:** 1   **Status:** In Committee

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**Title**

Approval of April 29, 2020 Finance Committee Meeting Minutes



# Meeting Minutes - Draft

## Finance Committee

City Hall  
601 4th Avenue E  
Olympia, WA 98501

Information: 360.753.8244

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**Wednesday, April 29, 2020**

**5:30 PM**

**Online or via phone**

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**Meeting Registration:**

[https://us02web.zoom.us/join/tZUdeCoqj8oHtxN\\_QljbgLDI8sAFSqZwn8C](https://us02web.zoom.us/join/tZUdeCoqj8oHtxN_QljbgLDI8sAFSqZwn8C)

**1. CALL TO ORDER**

Chair Cooper called the meeting to order at 5:31 p.m.

**2. ROLL CALL**

**Present:** 3 - Chair Jim Cooper, Committee member Cheryl Selby and Committee member Lisa Parshley

**3. APPROVAL OF AGENDA**

The agenda was approved.

**4. PUBLIC COMMENT - None**

**5. APPROVAL OF MINUTES**

**5.A** [20-0353](#) Approval of April 15, 2020 Finance Committee Meeting Minutes

The minutes were approved.

**6. COMMITTEE BUSINESS**

**6.A** [20-0343](#) Budget Snapshot and Briefing on 2020 Home Fund Revenue

Fiscal Services Director Nanci Lien presented the briefing. Ms. Lien went over the 2017 voter approved "Home Fund Levy" which added a new 0.1% sales tax. Ms. Lien explained that the fund is projected to have a 7% shortfall of \$222,337 in 2020.

**The report was received.**

**6.B** [20-0344](#) Update on Housing and Homeless Response Expenditures

Interim Assistant City Manager Keith Stahley and Home Fund Program Manager Cary Retlin gave the update. They reported that the housing fund budgets are now projected at a 20% reduction which is \$288,000 in Operating Fund and \$312,000 in the Capital Fund.

**The information was provided.****6.C**      [20-0314](#)      Update on COVID-19 Economic Response and Recovery Efforts

Economic Development Director Mike Reid reported on the COVID-19 Response and Recovery Plan. Mr. Reid updated the committee on unemployment numbers, the City's economic response efforts, and emerging efforts.

Mr. Reid reported that the City's economic response approach includes: connecting impacted workers and businesses to available resources and experts to help them access and understand them; ensuring that local support entities are able to meet demand and amplify their voice and reach to connect with those that need assistance; and building a regional recovery plan to ensure that all of Thurston County gets as much help as it can and emerges from the crisis as quickly as possible.

**The discussion was completed.****6.D**      [20-0346](#)      Discussion of the City's Approach to Mitigating 2020 General Fund Revenue Shortfall

Interim City Manager Jay Burney and Administrative Services Director Debbie Sullivan briefed the Finance Committee on the City's approach to mitigating the 2020 General Fund revenue shortfall. Mr. Burney and Ms. Sullivan reported that these are challenging times financially because there is uncertainty around when and how the economy will re-open. As a result, staff developed a Financial Resilience Strategy which outlines an approach to addressing the shortfall based on thresholds of revenue loss. They discussed the proposed guidelines, approach, prioritization criteria, and funding to be used based on the threshold of revenue loss.

**Committee Member Parshley moved, seconded by Committee Member Selby, to forward the City's approach to mitigating the 2020 General Fund revenue shortfall to the full City Council as a joint Finance Committee and City Manager recommendation.**

**Aye:**            3 - Chair Cooper, Committee member Selby and Committee member Parshley

**7.        REPORTS AND UPDATES**

Ms. Sullivan reported that the May 6, 2020 Finance Committee meeting is canceled, and the Finance Committee will return to monthly meetings unless the need arises for special meetings.

**8.        ADJOURNMENT**

The meeting was adjourned at 7:35 p.m.



## Finance Committee

### Budget Snapshot - General Property Tax Revenue

**Agenda Date:** 5/20/2020  
**Agenda Item Number:** 6.A  
**File Number:** 20-0409

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**Type:** discussion   **Version:** 1   **Status:** In Committee

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#### **Title**

Budget Snapshot - General Property Tax Revenue

#### **Recommended Action**

##### **Committee Recommendation:**

Not referred to a committee.

#### **City Manager Recommendation:**

Receive a briefing on the general property tax revenue, how it is paid, how it is received by the City and related impacts due to the COVID-19 emergency. No action required.

#### **Report**

##### **Issue:**

Whether to receive a briefing on general property tax revenue, how it is paid, how it is received by the City and related impacts due to the COVID-19 emergency.

#### **Staff Contact:**

Nanci Lien, Fiscal Services Director, 360.756.8465

#### **Presenter(s):**

Nanci Lien, Fiscal Services Director, Administrative Services Department

#### **Background and Analysis:**

The City receives property taxes it uses for various purposes; including debt, public safety, and support of general city operations.

Staff will present information on how the property tax is paid, when the City receives it, and impacts related to the current COVID-19 emergency.

#### **Neighborhood/Community Interests (if known):**

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**Type:** discussion   **Version:** 1   **Status:** In Committee

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N/A

**Options:**

Information only.

**Financial Impact:**

N/A

**Attachments:**

None



## Finance Committee

### Transportation Funding Briefing

**Agenda Date:** 5/20/2020  
**Agenda Item Number:** 6.A  
**File Number:** 20-0101

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**Type:** information   **Version:** 1   **Status:** In Committee

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**Title**

Transportation Funding Briefing

**Recommended Action**

**Committee Recommendation:**

Not referred to a committee.

**City Manager Recommendation:**

Receive a briefing on transportation funding. Briefing only; No action requested.

**Report**

**Issue:**

Whether to receive a briefing on transportation funding.

**Staff Contact:**

Sophie Stimson, Transportation Planning Supervisor, Public Works Transportation, 360.753.8497

**Presenter(s):**

Mark Russell, P.E., Deputy Director of Public Works  
Sophie Stimson, Transportation Planning Supervisor

**Background and Analysis:**

Staff will provide a briefing on transportation funding, reviewing how current sources are used, as well as potential new sources.

Staff will share new information related to transportation funding needs emerging from the Transportation Master Plan, as well as needs related to pavement preservation and safety project funding.

**Neighborhood/Community Interests (if known):**

Public input was sought in Fall 2019 on funding priorities as part of the development of the Transportation Master Plan.

**Options:**

None, briefing only.

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**Type:** information   **Version:** 1   **Status:** In Committee

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**Financial Impact:**

N/A

**Attachments:**

None





## Finance Committee

### Update on COVID-19 Economic Response and Recovery Efforts

**Agenda Date:** 5/20/2020  
**Agenda Item Number:** 6.B  
**File Number:** 20-0396

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**Type:** discussion   **Version:** 1   **Status:** In Committee

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#### **Title**

Update on COVID-19 Economic Response and Recovery Efforts

#### **Recommended Action**

##### **Committee Recommendation:**

Not referred to a committee.

##### **City Manager Recommendation:**

Receive an update on COVID-19 Economic Response and Recovery efforts. Briefing only; No action requested.

#### **Report**

##### **Issue:**

Whether to receive an update on relief measures for economically impacted businesses due to the COVID-19 virus.

##### **Staff Contact:**

Mike Reid, Economic Development Director, Community Planning and Development, 360.753.8591

##### **Presenter(s):**

Mike Reid, Economic Development Director, Community Planning and Development

##### **Background and Analysis:**

On March 24, 2020, City Council approved actions to initiate work associated with economic recovery and response to the impacts COVID-19 on our local economy. Staff will provide an update on current efforts and funding provided to partners such as the Thurston County United Way, Community Foundation, Olympia Downtown Alliance, and the Thurston County Economic Development Council.

##### **Neighborhood/Community Interests (if known):**

Significant interest by impacted businesses and their employees.

##### **Options:**

1. Receive briefing on COVID-19 Economic Response and Recovery efforts
2. Do not receive briefing on COVID-19 Economic Response and Recovery efforts

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**Type:** discussion **Version:** 1 **Status:** In Committee

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**Financial Impact:**  
NA

**Attachments:**  
None



## Finance Committee

### Briefing on First Quarter Budget Report

**Agenda Date:** 5/20/2020  
**Agenda Item Number:** 6.C  
**File Number:** 20-0395

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**Type:** report **Version:** 1 **Status:** In Committee

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#### **Title**

Briefing on First Quarter Budget Report

#### **Recommended Action**

##### **Committee Recommendation:**

Not referred to a committee.

##### **City Manager Recommendation:**

Receive a briefing on the 2020 First Quarter Budget Report. Briefing only; No action required.

#### **Report**

##### **Issue:**

Whether to receive a briefing on the 2020 First Quarter Budget Report.

##### **Staff Contact:**

Nanci Lien, Fiscal Services Director, 360.756.8465

##### **Presenter(s):**

Nanci Lien, Fiscal Services Director, Administrative Services Department

Joan Lutz, Fiscal Services Budget/Financial Analyst, Administrative Services Department

##### **Background and Analysis:**

[RCW 35A.34.240 <https://app.leg.wa.gov/RCW/default.aspx?cite=35A.34.240>](https://app.leg.wa.gov/RCW/default.aspx?cite=35A.34.240) requires a quarterly budget report to be submitted to the City Manager and City Council. The report should include a comparison of budget appropriations vs. actual expenditures and revenues received from all sources in the preceding quarter.

Staff will present a budget report representing the City's financial activities for the period of January 2020 through March 2020.

##### **Neighborhood/Community Interests (if known):**

N/A

##### **Options:**

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**Type:** report **Version:** 1 **Status:** In Committee

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Information only.

**Financial Impact:**  
N/A

**Attachments:**  
None