



# Meeting Minutes

## Finance Committee

City Hall  
601 4th Avenue E  
Olympia, WA 98501

Information: 360.753.8244

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**Wednesday, April 1, 2020**

**5:30 PM**

**online and via phone**

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### Meeting Registration:

<https://attendee.gotowebinar.com/register/3646484539946317325>

**Potential Quorum of the Olympia City Council**

#### 1. **CALL TO ORDER**

Chair Cooper called the meeting to order at 5:01 p.m.

#### 2. **ROLL CALL**

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

#### **OTHERS PRESENT**

Councilmember Dani Madrone

#### 3. **APPROVAL OF AGENDA**

**The agenda was approved.**

#### 4. **PUBLIC COMMENT**

No one submitted public comment.

#### 5. **APPROVAL OF MINUTES**

5.A [20-0307](#) Approval of March 18, 2020 Finance Committee Meeting Minutes

**The minutes were approved.**

#### 6. **COMMITTEE BUSINESS**

6.A [20-0299](#) Budget Snapshot and Briefing on 2020 Sales Tax Revenue

Fiscal Services Director Nanci Lien presented the briefing. Ms. Lien explained that of the 9.3% sales tax, the City's share is 1.3%. The City receives tax revenue two months after taxable sales are made. She also explained the types of businesses that generate sales tax and how the revenue can be used within the City.

**The report was received.****6.B**     [20-0300](#)     Update on COVID-19 Economic Response and Recovery Efforts

Economic Development Director Mike Reid reported on the COVID-19 response and recovery plan. The City has given \$22,650 to the Olympia Downtown Alliance to help promote businesses providing takeout and delivery options. The City also gave Thurston County Chamber \$18,000 for the Regional Resources Guide/Assistance website, and contracted with Jason Robertson to assist with regional response work in the amount of \$50,000. The City also provided \$50,000 to United Way's Community Foundation and \$50,000 to the Thurston County Economic Development Council for their COVID-19 Business Hotline.

Mr. Reid reported that small businesses need to apply for federal SBA loans and grants.

The Committee instructed staff to implement virtual Town Hall meetings beginning the week of April 6 to help get information out about community and business resources.

**The information was provided.****6.C**     [20-0302](#)     Discussion of the Impact of Deferring 2020 Business & Occupation (B&O) and Parking and Business Improvement (PBIA) Payments

Ms. Lien presented on B&O tax including how it is calculated, collected, and how much revenue it generates for the General Fund. Ms. Lien stated that by deferring the B&O due date to help businesses impacted by COVID-19, the City will defer approximately \$1.3 million of revenue for the quarter.

Program and Planning Supervisor Amy Buckler reported the PBIA has enough resources to cover planned expenditures for the remainder of 2020.

**The discussion was completed.****6.D**     [20-0301](#)     Approval of a Revised 2020 Finance Committee Work Plan

Administrative Services Director Debbie Sullivan briefed the Finance Committee on the revised 2020 Finance Committee work plan. Chair Cooper asked to hold Committee meetings every other week to continue to work on City financial issues surrounding COVID-19. The revised work plan reflects the added meetings which will focus on City revenue.

**Committee Member Parshley moved, seconded by Committee Member Selby, to forward the Work Plan to the City Council for consideration. The motion carried by the following vote:**

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

**7.        REPORTS AND UPDATES**

Committee member Parshley noted she is working with LOTT to see if the City's LOTT portion of utility revenues can be deferred until the City's utility revenue is coming in more regularly.

Ms. Sullivan distributed the January - February 2020 Budget Report. She updated the Committee on the Utility Relief Program. To date, 30 business and 117 residents have applied to defer utility payments which total approximately \$40,000.

Ms. Sullivan followed up on a question raised at the March 18 meeting regarding the Olympia Metropolitan Park District. She reported that if the City declares an exigent financial circumstance, the Olympia Metropolitan Park District (OMPD) interlocal agreement states that City Council is not required to appropriate 11% of the City's General Fund or ½ of 1% of the Non-Voted Utility Tax to Parks.

## **8. ADJOURNMENT**

The meeting adjourned at 7:30 p.m.