



## City Council

### Approval of the 2020 Finance Committee Work Plan

**Agenda Date:** 2/4/2020  
**Agenda Item Number:** 4.B  
**File Number:**20-0089

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**Type:** decision **Version:** 1 **Status:** Passed

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#### **Title**

Approval of the 2020 Finance Committee Work Plan

#### **Recommended Action**

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

The Finance Committee met on January 15 and recommends approval of the 2020 Finance Committee Work Plan

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

Move to approve the 2020 Finance Committee Work Plan

#### **Report**

##### **Issue:**

Whether to approve the 2020 Finance Committee Work Plan

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

Debbie Sullivan, Administrative Services Director, 360.753.8499

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

None - Consent Calendar Item.

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

Each year, all Council Committees develop a work plan. The Finance Committee typically submits a basic plan to guide the Committee's work for the upcoming year.

Some highlights of the 2020 work plan include: updating the Financial Management Policy to include the Budget Stabilization Reserve Fund, discussing an update to the City's Indirect Cost Allocation Plan, financial needs to implement the Transportation Master Plan, and a discussion to develop an Economic Development Strategy and policy considerations to support it.

The 2020 Finance Committee work plan allows time throughout the year to respond to emerging issues. Meetings are currently scheduled for the third Wednesday of every month starting at 5:00 pm.

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

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N/A

**Options:**

1. Approve the 2020 Finance Committee Work Plan
2. Direct staff to remove and/or add agenda items

**Financial Impact:**

N/A

**Attachments:**

2020 Finance Committee Work Plan