



FINANCE AND BUDGET COMMITTEE

Thursday, August 31, 2023 at 5:30 PM

MINUTES

Our Vision. To have an infrastructure and city workforce that supports a sustainable, diversified and growing economy. We will partner with others to achieve economic development and other common goals that assure a high quality of living, and excellence in education.

MEETING INFORMATION

CALL TO ORDER

- Meeting called to order at 5:30 PM by Chair.
- Attendance: Members present included Anita, Alice, Curt and Kim.
- Quorum confirmed

ROLL CALL

APPROVAL OF MINUTES

Minutes of May 31, 2023, Finance & Budget Committee

- Minutes from April and May meetings were not complete and not available for approval
 - Action: Minutes to be carried forward to the next meeting.

APPROVAL OF AGENDA

- Agenda approved by consensus.
- Items included: Staff Reports, Revenue & Expense Report (June 2023), Audit updates, Property Tax and Collections, Grants, Budget revisions, Landfill compliance, Fish Tax

STAFF REPORTS

1. Audit Updates

- FY22 Audit: Auditors scheduled to arrive **Nov 27, 2023**. Audit will be late.
- FY23 Audit: Scheduled for **Jan 2024** with intent to complete within deadline.
- Staff preparing both audits concurrently to avoid findings

2. Staffing

- Finance Department now fully staffed.
 - Ryan Johnson transitioned to Accounts Payable (part-time).
 - Shereena Kilden hired for Accounts Receivable.
 - New staff (Pearl) hired in August.
- Consultant Cameron scheduled to assist for 5 weeks in September, focusing on backlog and training

3. Property Taxes & Collections

- 2023 Real & Personal Property Taxes invoiced July 1.
 - First half due Nov 1; second half due Dec 1.
- Progress on collections: ~\$100,000 collected in recent months.
- Foreclosure actions initiated on delinquent accounts.
- Water shutoff notices to be sent **Oct 2** to accounts >60 days delinquent

4. Grants

- Grant reporting backlog to be addressed in September with consultant assistance.
- Quarterly reporting scheduled for October

5. Budget & Revenue/Expense Report (June 2023)

- FY23 budget revisions adopted June 15 reflected in June report.
- General Fund Revenues at ~99%.
 - Gaming tax low (late reporting by business).
 - Telephone/electric co-op tax payments higher than expected.
 - Investment earnings exceeded projections (133%).
- Harbor revenue lower than anticipated (74%).
- Landfill revenue increasing, in-kind tracking initiated.
- Senior Center grant flagged as weak area needing focus.
- Expenditures: some departments under-spent due to vacancies (e.g., Public Works).
- Overall fund balance positive despite adopted negative revisions

6. Landfill Compliance

- Three purchase orders issued for compliance and fire safety:
 1. Consolidate and compact metal pile.
 2. \$100,000 DNR grant for firebreaks around metal, burn pile, and ash cells.
 3. Removal of temporary “junk pile” containing mixed waste.
- Work completed; compliance progress reported.
- DCC inspection initially expected Sept 7, rescheduled to October

June 2023 Revenue & Expense Report

NEW BUSINESS

FY23 Budget Revision

Fish Tax

- Placeholder item; no progress since staff have not had time to review.
- Past issues with lack of accurate processor numbers for 2022 noted.
- One processor indicated willingness to provide data

PUBLIC/COMMITTEE COMMENT(S)

- No additional public comments recorded.

ADJOURNMENT

- Meeting adjourned at approximately 6:50 PM

ATTEST:

Abigail Flynn, Acting City Clerk

[SEAL]


Date Approved: