

**MEETING AGENDA  
5:30 PM / CITY COUNCIL CHAMBERS**

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. APPROVAL OF MINUTES**
  - a. Minutes of January 21, 2019
- 4. APPROVAL OF AGENDA**
- 5. STAFF REPORTS**
- 6. UNFINISHED BUSINESS**
  - a. GO Bond Update
- 7. NEW BUSINESS**
- 8. PUBLIC/COMMITTEE COMMENT(S)**
  - a. Jack Smith, Dillingham Trash
- 9. ADJOURNMENT**

**QUARTERLY REVIEW**

**FINANCIAL STATEMENTS**

	<u>Finance &amp; Budget Committee</u>	<u>Council Workshop</u>
Jan-Feb-Mar	April	May
April-May-Jun	August	September
Jul-Aug-Sept	October	November
Oct-Nov-Dec	January	February

**ANNUAL REVIEW**

	<u>Finance &amp; Budget Committee</u>	<u>Staff Report</u>
Report on Full and True Value	October	November
Review Senior Exemption List	After February 15 PFD Deadline	March
Accounts Receivable Write-offs	January	February

**1. CALL TO ORDER**

The Finance and Budget Committee met on Monday, January 21, 2019, in the City Council Chambers, Dillingham, AK. Andy Anderson called the meeting to order at 5:34 p.m.

**2. ROLL CALL**

Committee Members present:

Andy Anderson

Tod Larson

Aksel Buholm via phone

Curt Armstrong

Anita Fuller

Mayor Ruby - excused

**3. APPROVAL OF MINUTES**

- a. Minutes of December 17, 2018

MOTION: Tod Larson moved and Curt Armstrong seconded the motion to approve the minutes of December 17, 2018.

VOTE: The motion passed unanimously by roll call vote.

**4. APPROVAL OF AGENDA**

MOTION: Curt Armstrong moved and Tod Larson seconded the motion to approve the agenda.

VOTE: The motion passed unanimously by roll call vote.

**5. STAFF REPORTS**

- a. Financial Report

The Finance Director commented on the December 2018 financial report.

Revenues are at acceptable levels. Jail contract reports have been sent in. 2018 foreclosure list will be worked on beginning in February.

Expenses are at 53% for the fiscal year. Equipment replacement / maintenance plan is still being explored, with a potential date of October to have in place. An overview of what we do have was requested to have next month. Research and data collection are still in process for the wage and staff study.

**6. UNFINISHED BUSINESS**

- a. FY20 Budget Schedule
- b.

The budget schedule is approved by the committee.

**7. NEW BUSINESS**

- a. GO Bond Update / Financial Obligation Schedule

The City's current bond payment schedule was reviewed. A schedule showing the additional bond payment if approved by the voters will be created.

Proposed changes to revenue and expense reports to reflect the same formatting for both, and will be presented with basics, eliminating excess information not related to budgeting.

**8. PUBLIC/COMMITTEE COMMENT(S)**

Aksel Buholm: Thanked committee for their patience and willingness to work with his schedule.

**9. ADJOURNMENT**

The meeting adjourned at 6:34 p.m.

\_\_\_\_\_  
Andy Anderson, Chair

ATTEST:

\_\_\_\_\_  
Lori Goodell, City Clerk

Approved: \_\_\_\_\_

**Alaska Municipal Bond Bank**  
**General Obligation (2005 Resolution) 2019 Series One and Two**  
**Financing Schedule**

FEBRUARY						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28		

MARCH						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

APRIL						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

MAY						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Key to Participants:

- AMBB = Alaska Municipal Bond Bank  
 FA = Financial Advisor (PFM Financial Advisors LLC)  
 BC = Bond Counsel (Orrick)  
 UND = Merrill Lynch, Pierce, Fenner & Smith Incorporated  
 WG = Working Group (All of the Above)

- |                      |  |                 |
|----------------------|--|-----------------|
| <b>Tue-Mar-5-19</b>  | <b>Soldotna Special Election</b>                                 |                 |
| Fri-Mar-8-19         | Distribute 2nd draft of POS to WG, Bond Resolution               | BC              |
| Fri-Mar-8-19         | Distribute POS, Bond Resolution, Loan Summary to rating agencies | FA              |
| Fri-Mar-8-19         | Draft POS and credit summaries to AMBB for Board Packet          | WG              |
| Wed-Mar-13-19        | Comments on 2nd draft of POS, Bond Resolution                    | WG              |
| Tue-Mar-19-19        | Distribute 3rd draft of POS to WG                                | BC              |
| <b>Thu-Mar-21-19</b> | <b>AMBB Board Meeting to approve Resolution, Loans</b>           | <b>WG</b>       |
| <b>Fri-Mar-22-19</b> | <b>Rating agency presentations</b>                               | <b>AMBB, FA</b> |
| Mon-Mar-25-19        | Comments due on 3rd draft of POS                                 | WG              |
| <b>Tue-Mar-26-19</b> | <b>Dillingham Special Election</b>                               |                 |
| Tue-Apr-2-19         | Receive ratings  | AMBB, FA        |
| Tue-Apr-2-19         | Post POS to internet   | BC              |
| <b>Tue-Apr-16-19</b> | <b>Bond Sales</b>  | <b>AMBB, FA</b> |
| Fri-Apr-19-19        | Distribute draft Final OS  | BC              |
| Tue-Apr-23-19        | Comments due on Final OS, deliver Final OS for posting           | WG              |
| Wed-Apr-24-19        | Closing documents distributed to WG                              | BC              |
| <b>Wed-May-1-19</b>  | <b>PRE-CLOSING IN SEATTLE</b>                                    | <b>WG</b>       |
| <b>Thu-May-2-19</b>  | <b>CLOSING IN SEATTLE</b>  | <b>WG</b>       |