



FINANCE AND BUDGET COMMITTEE

Wednesday, December 27, 2023 at 5:28 PM

CALL TO ORDER

The Finance and Budget Committee met on Monday, October 23, 2023, in the City Council Chambers, Dillingham, AK, and via Zoom video conference call. Curt Armstrong called the meeting to order at 5:30 p.m.

ROLL CALL

Committee members present and establishing a quorum (a quorum being four):

Curt Armstrong	Alice Ruby
Anita Fuller	Michael Bennett
Kaleb Westfall	

Committee members excused:
Kimberly Johnson

APPROVAL OF MINUTES

1. None

APPROVAL OF AGENDA

MOTION: Anita Fuller seconded the motion to approve the agenda

VOTING: the motion passed by unanimous consent.

STAFF REPORTS

2. Finance & Budget Staff Report

- Update on Revenue expense report -September 2023- all information being discussed is anything outside of 5 percent. Goal is 25 percent a quarter. 20 percent is the preferred. Increase fund balance of 3,119,853.00. Pending 4%- General revenue coming in at 50 percent is high because of property taxes. Motor vehicle tax is up for audit review. General revenue is at a high 50 percent because of property tax. Special revenue is at 20 percent. Transfers are sitting at 10 percent.
 - Not transferring funds from the dock to the harbor until the dock is getting revenue.
 - Foreclosure code committee review sitting at 1 percent.
 - Public Works revenue is low due to staff vacancies.
 - Grandma's house is at a zero-dollar budget because it just got added into the fiscal year.
- Purchasing trucks for animal control and police vehicles.
- Capital projects: payments pending.
- Grants and bonds: LGR is all that's left. Split between this year and next year.

3. AML join contract with three plus one: will help with investments and banking.

4. FY22 November 22nd: Audit was very successful- only two pending items for review (waiting for report).
- Pay increase for employees : hold for budget preparation.

- 5. Balance sheet : Earl speaking- sales tax, lodging, receivables, prepaid items, liabilities, liquidity, cash flow, audit report investments, 3 plus 1, loans, debt, cash management and financial statement.
- Revenues are exceeding expenditures.
- Unassigned spending
- Accufund – software for finance – format – building for a better report; esp. for cash flow. An outline of a department spending- general ledger- for a better balance sheet.

UNFINISHED BUSINESS

- 3. Possibly five loans – some of which being for the lagoon and application for wastewater spending at the harbor. (20 year loans).
 - 6. Three+One with AMI review and work with for next meeting.
 - 7. Staffing

NEW BUSINESS


- 1. New balance sheet
- 2. Three+One Professional services agreement
- 3. AMLJIA – APEI
 - : Employees health and safety – Insurance deductible – risk management support -proper training : Premiums- liability issues : preventions.

PUBLIC/COMMITTEE COMMENT(S)


Alice Ruby : 22 FY Audit question: waiting for 23FY audit. Anita replying: not going passed February. Schedule special meeting for January.

Council thanking Earl for the balance sheet.

ADJOURNMENT


 Curt Armstrong F&B Committee Chair
 [SEAL]

ATTEST:



 Abigail Flynn, Acting City Clerk

Approval Date: 8/26/24