



1 **CITY OF YACHATS**

2 **Finance Committee**

3 January 6, 2023

4 **Zoom Meeting Summary**

5 **REGULAR MEETING**

6
7
8 Audience/Guests: 13

- 9 1. (0:15) Heide Lambert, City Manager on this January 6, 2023, at 10:03am called
10 this meeting of the Finance Committee to order. Members present: W. John
11 Moore, Charlie Bame-Aldred, Tom Lauritzen, Viki West. Staff: Kimmie Jackson,
12 Deputy Recorder, Holly Hamilton, CIP Coordinator.
13
- 14 2. (1:06) Excel spreadsheet shared from Mr. Lauritzen to show Cash Concentration
15 movement to the LGIP is \$3,737,395.47. The Funds are transferred as of today.
16
- 17 3. (6:25) Transient Rental Tax History: The Committee discussed the history of the
18 tax rate from 2004 was 7% and in 2014 increased an additional 2%. Allocation
19 percentage 39% to Visitor Amenities and 61% to the General Fund.
20
- 21 4. (13:25) Food & Beverage: Discussed the lack of businesses in town that do not
22 have business licenses and not paying taxes. The revenue the City is receiving is
23 about \$300,000 less due to the covid restrictions and the industry is struggling to
24 come back. The money is used for the loan repayment.
25
- 26 5. (20:02) Reviewed the CIP spreadsheet: The CIP Coordinator met with Public
27 Works to update the list and it indicates what was Adopted. The Capital
28 Reserves, the remaining budget items, and the phase/status is color coded on
29 the spreadsheet. It was suggested to add the Grant Funds and track. The Inter-
30 Governmental Agreement (IGA) came back due to not being able to use the
31 existing delineators. The fog line is only two feet but need an ADA of four feet.
32 Discussion continued regarding Grants, budgeting, and to track the net impact.
33
- 34 6. (33:14) The 2nd Street changes are an example of when a project is still on the
35 CIP list but has been moved and what the grant money is being used or where is
36 resides in the budget.
37
- 38 (45:34) Discussion continued regarding the billing/invoice coding on projects, and
39 to make sure the GL Codes are not used on the spreadsheet per Ms. Kline who
40 is contracted by the City to assist with Finances.
41



1 (52:22) Holly- Capital projects: LLCM making progress and secure the entry to
2 City Hall, deck/boardwalk building with the ADA ramp.

3
4 (53:51) Expectations and discussion on the URD Urban Renewal District: This
5 was created 2005 to provide incremental tax funding for the Wastewater Plant
6 loan. It is one continuous line for the potential of building on each side of 101; the
7 assessed rate is frozen, and new construction is incremental and comes to the
8 City.

9
10 (59:35) The Committee discussed the history of the URD Board Amendment and
11 what do we for long term planning. The sidewalk/curbs still have \$662,000 and
12 could be moved; what to use the monies for, and additional funds are still coming
13 in. The City still has about four million to assess. URD has a twenty-year life and
14 can be extended until we collect \$7,824,000 million which the City can extend.
15 Will need to find out how long the extension will take and start the process soon.

16
17 Discussion continued how should the funds be allocated right now; the need to
18 raise money to provide Water and Wastewater Securities; need a Master Plan for
19 public facilities and it is in progress; where should this money be deployed, the
20 Street Projects come out of General Fund. Parks and Trails can come from
21 Visitors' Amenities and Transient Rental Tax, and maybe the URD should not be
22 funding Parks and Trails.

23
24 (1:28:00) The Committee will revisit this in April to start talking about upcoming
25 CIPs, URD, forecast the Enterprise Funds. The discussion continued and
26 decided members of the committee would assist in these tasks as follows: Viki
27 West will work on Transient Rental Tax and Food & Beverage, Charlie Bame-
28 Aldred will work on CIP, John Moore will work on the URD, and Tom Lauritzen
29 will work on the Enterprise Funds. The Committee will meet in February and if
30 needed will call a Special Meeting.

31
32 (1:35:54) The February meeting will be in person Friday February 3rd. at 10am in
33 Civic Meeting room, and hybrid (In-Person & Zoom) will be available. The City
34 hopes to have the Finance Committee Packet out by January 27th. Please
35 forward any report for posting before this date to the City Manager.

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38 Lamber adjourned the meeting at 11:45am.

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40 Prepared by Kimmie Jackson on January 6, 2023