



1 **CITY OF YACHATS**

2 **Finance Committee**

3 March 31, 2022

4 **Meeting Summary**

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6 Audience/Guests: 15

- 7 1. (0:00:20) Motion was made to have Tom Lauritzen Chair today's meeting in the
8 absence of City Manager Heide Lambert, the vote was called and all are in favor.

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10 The Finance Committee meeting is called to order on this March 31, 2023 at
11 10:07am. Present: Tom Lauritzen, Charles Bame-Aldred and Viki West. Staff:
12 Holly Hamilton, CIP Coordinator, Lead Wastewater, Dave Buckwald and Deputy
13 City Recorder Kimmie Jackson.

- 14
15 2. (0:00:31) The purpose of the meeting is to establish the project list and estimated
16 costs for Capital Improvement Projects - the CIP Plan. Oregon requires the City
17 to submit a five-year plan & budget. The first year is incorporated into the
18 proposed budget offered by the budget officer, and will be recommending to
19 Council the number of dollars that the City is willing to spend in fiscal 2023/24
20 and to reappropriate the dollars that didn't get spent. Last year's appropriations is
21 transferred into the reserve account quarterly, and on the financial statements
22 through February 28th will include two transfers, and two more in March and
23 June, then will have all the transfers done. This meeting will go through the CIP
24 spreadsheets that were presented by Holly Hamilton by shared screen
25 (documents not forwarded to Recorder). Discussion amongst the member and
26 audience, question and answer session for the remainder of the meeting. The
27 spreadsheets will be updated and disbursed for review.

- 28
29 3. (1:50:09) Recap – Some cleanup work to do on the spreadsheets and on the
30 enterprise funds; long term revenue plan is working; Food & Beverage and
31 Transient Rental taxes - we have an amendment to the Urban Renewal District;
32 the City has an expiring loan that will be paid for; convert the sales tax on Food &
33 Beverage into the Enterprise Funds Reserves and then can afford to pay for
34 these Master Plan Projects and enough money coming out of Visitors Amenities
35 to pay for the main expenses for the Parks and the Boardwalks.

- 36
37 4. (1:53:00) Next Finance meeting will be May 6th, and to invite Public works &
38 Streets to bring their project list

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40 Lauritzen adjourned the meeting at 12:06pm.

41 Prepared by Kimmie Jackson on March 31, 2023