



FINANCE COMMITTEE MINUTES

3:00PM August 21, 2023
City Hall – 300 4th Street

Present:

Mayor Scott Korthuis
City Administrator John Williams
Finance Director Anthony Burrows
Accounting Manager Christy Fowler

Councilmembers:

Kyle Strengholt (Chair)
Nick Laninga
Gerald Kuiken

1. **The Finance Committee reviewed and approved the July 2023 minutes.**
2. **The Committee reviewed and approved the Payroll for the month of July 2023.**
3. **The July 2023 Overtime numbers were reviewed.**

The committee reviewed the payroll overtime impacts. The Police Department had a total of 339 hours, which is an increase from last month's 256 hours. Shift coverage accounted for the majority of the overtime. For the Fire Department, there was a total of 564 hours of overtime, which was a significant increase over last month's 264 hours. Shift coverage and Kelly Days accounted for the bulk of the overtime.

4. **Sales Tax - YTD Review and Source Breakdown.**

Sales Tax revenues year to date show budget to actuals indicated that sales tax receipts were 15.7% or \$294,826 over the projected budget. When year to date 2023 is compared with year-to-date 2022 collections, sales tax revenue reflects a 6.7% overall increase of \$137,030.

5. Council Packet items presented:

- A. Consent: Approval of Payroll and Claims. Approved for review by the full Council.
- B. Consent: Ord-23-1672 Fire Station LTGO Bond. This establishes a longer-term Limited Tax General Obligation Bond (LTGO) through Peoples Bank here in Lynden as the long term funding source required by Resolution No. 1032. The amount of the Bond is for \$2,200,000 for a term of 15 years at a fixed rate of 5.18%. The City's Bond Counsel K&L Gates and Finance Director have reviewed the terms of the Bond prior to its review by the Finance Committee on August 21, 2023. Approved for review by the full Council.

6. Finance Department Informational or Added Items

- A. The Monthly Financial Reports were reviewed in committee. No further action. They will be disseminated to the full Council and Leadership Staff on Tuesday.
- B. None.

Meeting was adjourned at 3:27 pm. The next Finance Committee meeting is on September 18, 2023.