



**Finance & Parks and Enrichment Services Committee Minutes
March 22, 2023**

Police Court Campus, 1805 Continental Place

Councilmember Molenaar called the meeting to order at 6:01 p.m.

Present

Mayor Boudreau

Councilmembers: Beaton, Brocksmith, Carías, Hudson, Hulst, Molenaar, and Morales

Staff Present: Finance Director Volesky, Parks and Enrichment Services Director Berner, City Attorney Rogerson, Special Project Manager Donovan, City Clerk Jensen, Fire Chief Brice, Development Services Director Groth, and Operations Manager Corcoran

Citizens 1

1. Approval of February 22, 2023 Minutes

Councilmember Beaton moved to approve the February 22, 2023 committee minutes. Motion seconded by Councilmember Morales. Motion carried 7-0.

2. Finance

- Proprietary Funds Update: Reserve balances of all utility funds and their associated capital funds, and Equipment Rental and Reserve Funds were reviewed. All funds are currently at projected balances and are in good shape for future planned capital investment needs.
- City Debt Update: Under state law voters may approve general obligation debt issues of up to 7.5% of assessed valuation. This is split 2.5% each to general purposes, parks/open space, and utilities. Currently we have no debt with parks/open space and are using only 8.4% of allowable debt for the utilities at about \$11.5 million. With general purpose debt the City is using 8.6% of allowable debt with the Fire Station Remodel Bonds of \$11.7 million. When the City receives the Federal TIFIA loan for the Mount Vernon Library Commons Project, it will be using

approximately 27.7% of the allowable debt amount of \$136.4 million. Overall, the City is in good shape with the amount of debt it will be carrying

- Financial Monthly Reporting: Sales tax revenues through March are up \$279,723 from last year at this time. The City has collected over \$2.4 million in the 1st three months, which is over 26% the overall budgeted amount of \$9.2 million.

3. **Parks & Enrichment Services**

- PUD Fields Update: Moving forward with the option of upgrading Hillcrest Park and Edgewater Park to accommodate the fields that will be lost at PUD. Hillcrest Park will accommodate a new soccer field and Edgewater Park will accommodate a new soccer field and baseball field. The City is asking PUD to pay the City \$200,000 and install the new 2" waterline and meter at Hillcrest Park. The City will then do the work through staff and contractors to revise the fields at Hillcrest and Edgewater Parks.
- Field Rental Policy: The new policy has provided field use for five new youth organizations.
- Summer Activity Guide: The Summer Activity Guide was recently mailed to households. One of the new events this year is Earth Day being held at Hillcrest Park on April 22nd.
- The Arts Commission received eighty-one entries for their Along the River banner project. Forty-six were selected and will be installed along the Riverwalk mid-April.

4. **Library Commons Update**

- Mayor Boudreau discussed the progress of the Library Commons Project. She also provided information about an upcoming trip to Washington D.C. where she will be speaking to various groups and individuals about funding for the project.

5. **Miscellaneous/For the good of the order**

- Councilmember Brocksmith suggested Council express support of painting the Division Street bridge to the Department of Transportation.

Meeting adjourned at 6:43 p.m.

Submitted by: Becky Jensen
City Clerk