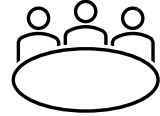




**FAIRBANKS CITY COUNCIL
REGULAR WORK SESSION AGENDA
TUESDAY, AUGUST 6, 2024 AT 7 A.M.**
MEETING WILL BE HELD VIA [ZOOM WEBINAR](#)
AND AT FAIRBANKS CITY COUNCIL CHAMBERS
800 CUSHMAN STREET, FAIRBANKS, ALASKA



1. Roll Call
2. Ordinance No. 6283 – An Ordinance Amending Fairbanks General Code by Enacting Section 10-207 to Require That Vacant Buildings Be Secured and Registered and Establishing Fines for Violations of These Requirements. [postponed to August 26]
3. Ordinance No. 6285 – An Ordinance Amending Fairbanks General Code Section 74-36 Economic Development Property Tax Exemption or Deferral and Enacting Section 74-37 Tax Incentive for Property Development, Redevelopment, or Renovation. [postponed to August 26]
4. Ordinance No. 6287 – An Ordinance Amending Fairbanks General Code Section 2-149(e), Fiscal Note on Ordinances and Resolutions. [advanced to August 12]
5. Ordinance No. 6288 – An Ordinance Establishing an Incentive Bonus Program Within the Fairbanks Public Works Department for Recruitment and Retention. [advanced to August 12]
6. Resolution No. 5133 – A Resolution Awarding a Contract to Sungard Public Sector in the Amount of \$430,670 for Fairbanks Emergency Communications Center (FECC) Computer Aided Dispatch (CAD) Software Upgrade. [not introduced]
7. Resolution No. 5134 – A Resolution Designating Check Signing Authority for Banking, Investment, and Custodial Accounts of the City of Fairbanks, Alaska. [not introduced]
8. List of Current Abatements
9. Emergency Service Patrol Contract Discussion
10. City-wide Vacancies Report (HR)
11. Finance Committee Report
12. Mayor and Council Member Comments
13. Next Regular Work Session – Tuesday, August 20, 2024
14. Adjournment

ORDINANCE NO. 6283

**AN ORDINANCE AMENDING FAIRBANKS GENERAL CODE BY
ENACTING SECTION 10-207 TO REQUIRE THAT VACANT BUILDINGS
BE SECURED AND REGISTERED AND ESTABLISHING FINES FOR
VIOLATIONS OF THESE REQUIREMENTS**

WHEREAS, vacant buildings pose threats to public safety by attracting criminal activities and creating an increased fire risk; and

WHEREAS, vacant buildings often contribute to a blight on the community that lowers the value of nearby properties; and

WHEREAS, many of the vacant building property owners do not live in Fairbanks and are difficult to locate and contact, which delays securing, cleaning, or abatement of the property; and

WHEREAS, several communities have found that a vacant property registry is a useful tool that encourages owners to secure and maintain their properties.

NOW, THEREFORE, BE IT ENACTED BY THE CITY COUNCIL OF THE CITY OF FAIRBANKS, ALASKA, as follows:

SECTION 1. Fairbanks General Code Chapter 10, Article VII Code for the Abatement of Dangerous Buildings is hereby amended to add new Section 10-207 Vacant buildings, as follows:

Sec. 10-207. - Vacant buildings.

(a) *Vacant building definition:* A vacant building is a structure designed for residential or commercial use that has not been lawfully used for residential or commercial purposes for 180 days.

The vacant building designation does not apply to:

1. Vacation properties;
2. Structures used on a seasonal basis;
3. Buildings that have been continuously offered in good faith for sale for less than 365 days;
4. Buildings with an active building permit from the City of Fairbanks if the permitted work is completed within 365 days of the initial permit date.

(b) *Duty to secure:* Vacant buildings must be sufficiently secured to prevent ingress and egress. Vacant buildings must have prominently visible “No Trespassing”

signs at each secured exterior door. Vacant building owners are responsible for routine inspections to ensure the building remains secure and to prevent unauthorized access.

- (c) *Duty to Register:* A vacant building must be registered with the City of Fairbanks Building Department within 30 days of meeting the vacant building threshold established in Sec. 10-207 (a). The vacant building registry will be maintained by the Building Department. Information on the registry is confidential and not intended for public release. Registering the building does not remove the owner(s)' duty to secure. The building owner(s) may apply to the Building Department for removal from the registry when the building is no longer vacant.

At a minimum, the registration will consist of the following information:

1. Vacant building address;
2. Owner(s)' full name;
3. Owner(s)' contact information; and
4. Period of time the building is expected to remain vacant.

The owner of the vacant building shall pay an annual registration fee as follows:

1. \$100 for the first year;
2. \$250 for the second year; and
3. \$500 for every subsequent year.

- (d) *Remedies:* Property owners are responsible for registering and securing vacant buildings. Owners failing to register vacant buildings will be charged \$10 per day. Owners failing to adequately secure vacant buildings within ten business days of registration or notice of violation for not securing a vacant building will accrue civil penalties in the amount of \$300 per business day. After 30 days the City may secure the vacant building at the owners' expense. The City Council may place a lien on a property for any unpaid civil penalties and/or expenses resulting from securing the vacant building.

- (e) The building owner(s) may appeal any decision regarding this section of code with the mayor or mayor's designee. The property owner may further appeal any decision regarding this section of code with the City Council.

- (f) The mayor or mayor's designee may waive any fees or fines associated with this section of code.

SECTION 2. The effective date of this ordinance is five days after adoption.

David Pruhs, Mayor

AYES:
NAYS:
ABSENT:
ADOPTED:

ATTEST:

APPROVED AS TO FORM:

D. Danyielle Snider, MMC, City Clerk

Thomas A. Chard II, City Attorney

ORDINANCE NO. 6285

**AN ORDINANCE AMENDING FAIRBANKS GENERAL CODE SECTION
74-36 ECONOMIC DEVELOPMENT PROPERTY TAX EXEMPTION OR
DEFERRAL AND ENACTING SECTION 74-37 TAX INCENTIVE FOR
PROPERTY DEVELOPMENT, REDEVELOPMENT, OR RENOVATION**

WHEREAS, the City of Fairbanks has economic development authorities; and

WHEREAS, residential and commercial development drives local economic revitalization; and

WHEREAS, state law authorizes a tax exemption or deferral for certain economic development property; and

WHEREAS, temporary relief from property taxes can be an effective incentive for new construction; and

WHEREAS, the Fairbanks area has experienced a housing shortage, impacting the ability of residents to find affordable, efficient housing in the community; and

WHEREAS, vacant, abandoned, and/or undeveloped lots are of little economic value, often negatively affect proximate property values, and can be a source of blight; and

WHEREAS, new, quality residential and commercial construction significantly contributes to the economy, often positively affects proximate property values, and usually improves local aesthetics; and

WHEREAS, it is the desire of the Fairbanks City Council to encourage residential and commercial development; and

WHEREAS, the Fairbanks City Council has the authority to freeze the City property taxes to encourage development.

NOW, THEREFORE, BE IT ENACTED BY THE CITY COUNCIL OF THE CITY OF FAIRBANKS, ALASKA, as follows:

SECTION 1. FGC Sec. 74-36, Economic development property tax exemption or deferral, is hereby amended as follows [new text in **bold/underline** font; deleted text in strikethrough font]:

Sec. 74-36. - Economic development property tax exemption or deferral.

- (a) The council may grant a partial or total exemption and/or deferral for economic development property only if the granting of such exemption and/or deferral will provide economic benefit to the city, and
- (1) The exemption and/or deferral will provide measurable public benefits commensurate with the level of incentive granted;
 - (2) The property owner is in compliance with all state and local tax obligations;
 - (3) The location of the trade, industry, or business is compatible with **zoning requirements** ~~land use and development plans of the borough;~~ and
 - (4) The exemption and/or deferral is necessary to allow adequate time for improvements to be completed and revenue to be generated by the property.
- (b) Economic development property means real property that:
- (1) Has not previously been taxed as real or personal property by the city; however, improvements on properties may be partially or wholly tax exempted or deferred under this section.
 - (2) Is used in trade or city business in a way that:
 - a. creates employment in the city directly related to the use of the property that does not supplant jobs in another similar industry; or
 - b. generates sales outside of the city of goods or services produced in the city; or
 - c. materially reduces the importation of goods or services from outside the city.
 - (3) Enables a significant capital investment in physical infrastructure that:**
 - a. expands the tax base of the City; and**
 - b. will generate property tax after the exemption/deferment expires.**
 - (34)** Has not been used in the same trade or business in another city for at least six months before the application for deferral or exemption is filed; this limitation does not apply if the property was used in the same trade or business in an area that has been annexed to the city within six months before the application for deferral or exemption is filed; this subsection does not apply to inventories.
- (c) An ordinance by the Fairbanks City Council must precede any action to

authorize a tax exemption or deferral under this section.

SECTION 2. FGC Chapter 74, Article II, Property Tax, is amended to add new Section 74-37, Tax incentive for property development, redevelopment, or renovation, as follows:

Sec. 74-37. - Tax incentive for property development, redevelopment, or renovation.

- (a) As permitted by state law, a property tax exemption may be approved for the development, redevelopment, or renovation of a property within city limits that results in an increased property tax assessment. The assessed value attributable to the new development, redevelopment, or renovation of a property may be granted a reimbursement of taxes for a maximum of five years based on the total construction costs confirmed on the permit(s) from the Building Department as follows:
 - (1) Construction costs totaling \$1,000,000 or more may receive a five-year exemption.
 - (2) Construction costs totaling between \$50,000 to \$999,999 may receive a two-year exemption.
 - (3) Construction costs totaling less than \$50,000 are not eligible for a tax exemption under this program.
- (b) The property owner must apply for the tax reimbursement through the Building Department during the permitting process. Property owners with projects requiring multiple permits will add construction costs from each permit to determine total construction costs.
- (c) The Mayor or mayor's designee may approve or deny the application. Following the final inspection, the property owner and Building Department will confirm the total construction costs for the application. The Building Official will recommend approval or denial of the application based on total construction costs and resulting property improvements to the Mayor or mayor's designee. Approval of the application cannot occur prior to the final inspection from the Building Department. Property owners may appeal any decision made by the Mayor or mayor's designee to the City Council.

SECTION 3. The effective date of this ordinance is five days after adoption.

David Pruhs, Mayor

AYES:
NAYS:
ABSENT:
ADOPTED:

ATTEST:

APPROVED AS TO FORM:

D. Danyielle Snider, MMC, City Clerk

Thomas A. Chard II, City Attorney

CITY OF FAIRBANKS
FISCAL NOTE

I. REQUEST:

Ordinance or Resolution No: 6285

Abbreviated Title: ECONOMIC DEVELOPMENT PROPERTY TAX EXEMPTION

Department(s): _____

Does the adoption of this ordinance or resolution authorize:

1) additional costs beyond the current adopted budget? Yes _____ No x

2) additional support or maintenance costs? Yes _____ No x

If yes, what is the estimate? see below

3) additional positions beyond the current adopted budget? Yes _____ No x

If yes, how many positions? _____

If yes, type of positions? _____ (F - Full Time, P - Part Time, T - Temporary)

II. FINANCIAL DETAIL:

PROJECTS:	TOTAL
TOTAL	\$ -

FUNDING SOURCE:	TOTAL
TOTAL	\$ -

Based on the current mill levy of 5.914, a decrease in assessed value of \$1,000,000 will reduce property taxes by \$5,914.00.

Reviewed by Finance Department:

Initial mb

Date 6/19/2024

ORDINANCE NO. 6287

**AN ORDINANCE AMENDING FAIRBANKS GENERAL CODE
SECTION 2-149(e) REGARDING THE VALIDITY OF RESOLUTIONS
AND ORDINANCES WITHOUT A FISCAL NOTE**

WHEREAS, Section 2-149(a) of the Fairbanks General Code requires that a proposed ordinance or resolution before the City Council for final consideration be accompanied by a fiscal note; and

WHEREAS, a fiscal note provides information to the City Council and the public to better understand the fiscal impact of a proposal.

NOW, THEREFORE, BE IT ENACTED BY THE CITY COUNCIL OF THE CITY OF FAIRBANKS, ALASKA, as follows:

SECTION 1. That Fairbanks General Code Sec. 2-149 is hereby amended as follows [new text in **bold/underline** font; deleted text in ~~strike through~~ font]:

- (a) A summary of the financial effects of an ordinance or a resolution, if adopted, in the form set out in subsection (b), must be submitted to the council when a proposed ordinance or resolution is before the council for final consideration.
- (b) The fiscal note of an ordinance or a resolution includes:
 - (1) Changes in expenditures;
 - (2) Changes in revenue;
 - (3) The source of funds to be used;
 - (4) The number of new positions which may be required, identified as full-time, part-time, or temporary;
 - (5) A summary of budget changes to date for the current calendar year showing budget revenues, expenses, and net balance after the proposed ordinance. The summary will not include interfund transfers or prior year encumbrances which amend the original budget; and
 - (6) Any additional fiscal information that may be useful to the council in its deliberations.
- (c) The fiscal note should cover the financial effects for the full term of the contract or grant and must include the information required by FGC section 2-655(b).

(d) A fiscal note is not required if the proposed ordinance or resolution has no budgetary effect.

~~(e) The city council may waive the requirements of this section, and failure to comply with this section does not invalidate any action taken by the council.~~

SECTION 4. The effective date of this ordinance is five days after adoption.

David Pruhs, Mayor

AYES:

NAYS:

ABSENT:

ADOPTED:

ATTEST:

APPROVED AS TO FORM:

D. Danyielle Snider, MMC, City Clerk

Thomas A. Chard II, City Attorney

ORDINANCE NO. 6288

**AN ORDINANCE ESTABLISHING AN INCENTIVE BONUS
PROGRAM WITHIN THE FAIRBANKS PUBLIC WORKS
DEPARTMENT FOR RECRUITMENT AND RETENTION**

WHEREAS, Public Works employees are instrumental in keeping City streets and sidewalks clear, clean, and safe; and

WHEREAS, Public Works employees ensure the reliability and safety of police, fire, and City fleet vehicles; and

WHEREAS, Public Works is experiencing a staffing shortage due to attrition and difficulty in providing competitive pay and benefits; and

WHEREAS, attracting and retaining qualified, permanent Public Works employees is difficult due to all the competing local jobs offering significantly higher wages; and

WHEREAS, Public Works will have a budget surplus in salaries and benefits due to currently unfilled permanent positions; and

WHEREAS, it is recommended that the City Council establish a recruitment and retention bonus to all permanent Public Works employees based on years of service to help recruit and retain employees; and

WHEREAS, the proposed bonus includes \$3,000 for employees with 0-3 years of service, \$4,500 for 4-7 years of service, and \$6,000 for 8+ years of service, with a one-year commitment to remain employed by the City.

NOW, THEREFORE, BE IT ENACTED BY THE CITY COUNCIL OF THE CITY OF FAIRBANKS, ALASKA, as follows:

SECTION 1. An incentive bonus program for recruitment and retention within the Fairbanks Public Works Department is hereby approved for all full-time, permanent employees based on years of service to the City of Fairbanks (see Attachment B for details).

SECTION 2. The bonuses established in Section 1 may only be funded by salary savings from unfilled, budgeted positions, if available.

SECTION 3. Employees accepting the recruitment and retention bonus must sign an agreement (Attachment A) to receive payment.

SECTION 4. The bonus program created by this ordinance will apply retroactively to July 1, 2024, and will sunset on December 31, 2024, unless extended by resolution of the City Council.

David Pruhs, Mayor

AYES:
NAYS:
ABSENT:
ADOPTED:

ATTEST:

APPROVED AS TO FORM:

D. Danyielle Snider, MMC, City Clerk

Thomas A. Chard II, City Attorney

CITY OF FAIRBANKS
FISCAL NOTE

I. REQUEST:

Ordinance or Resolution No: 6288

Abbreviated Title: ORDINANCE ESTABLISHING PUBLIC WORKS BONUS

Department(s): PUBLIC WORKS

Does the adoption of this ordinance or resolution authorize:

- 1) additional costs beyond the current adopted budget? Yes _____ No x
- 2) additional support or maintenance costs? Yes _____ No x
If yes, what is the estimate? see below
- 3) additional positions beyond the current adopted budget? Yes _____ No x
If yes, how many positions? _____
If yes, type of positions? _____ (F - Full Time, P - Part Time, T - Temporary)

II. FINANCIAL DETAIL:

PROJECTS:	TOTAL
SALARY & BENEFITS	\$ -
TOTAL	\$ -

FUNDING SOURCE:	TOTAL
GENERAL FUND [SALARY SAVINGS]	\$ -
TOTAL	\$ -

The city will use salary savings to provide a recruitment and retention bonus to Public Works full-time employees for a one-year commitment in the amount of \$3,000 (0-3 Years), \$4,500 (4-7 Years), and \$6,000 (8+ Years). Employees accepting the recruitment and retention bonus must sign an agreement. Based on current staffing, the recruitment and retention bonus will total \$153,000 and the department has salary savings of \$245,106.

Reviewed by Finance Department: Initial mb Date 7/16/2024

**ORDINANCE NO. 6288, ATTACHMENT A
PUBLIC WORKS 2024 BONUS AGREEMENT**

I, _____, do hereby agree and confirm as follows:
(printed name)

I understand that my acceptance of the bonus is voluntary.

I understand that I will be awarded a one-time payment of \$_____.

I agree that upon acceptance of the authorized bonus, I will remain employed with the City of Fairbanks for one year.

I agree that if I voluntarily leave City of Fairbanks employment before my required commitment is fulfilled, I will reimburse the City of Fairbanks the pro-rated amount of the bonus.

I understand I will be under no financial obligation to reimburse the City of Fairbanks because of a reduction in force or if my employment is terminated for any reason other than for cause.

I understand that any money due to the City of Fairbanks because of my failure to meet the terms of this agreement may be withheld from any monies owed to me by the City or may be recovered by such other methods as are approved by law.

I understand that this agreement and my acceptance of this bonus does not commit the City of Fairbanks to continue my employment.

I have had at least 48 consecutive hours to consider this agreement.

I have consulted with my own independent, trusted professionals to help guide my decision to the extent necessary to satisfy my needs.

I am entering into this agreement knowingly and free of any undue influence or duress (including economic duress).

Employee Acknowledgement	
Employee Signature	Date
Department Head Signature	Date

ORDINANCE NO. 6288, ATTACHMENT B

POSITION	YEARS	AMOUNT
CUSTODIAN	20	\$ 6,000
PW DISPATCHER	17	\$ 6,000
MECHANIC FOREMAN	17	\$ 6,000
OPERATOR LEAD	14	\$ 6,000
LABOR FOREMAN	12	\$ 6,000
PACKER DRIVER	12	\$ 6,000
LABOR LEAD	11	\$ 6,000
OPERATOR	9	\$ 6,000
ASSISTANT DISPATCHER	9	\$ 6,000
OPERATOR	9	\$ 6,000
FACILITIES MANAGER	8	\$ 6,000
SUPPLY SPEC/EXPEDITOR	7	\$ 4,500
MECHANIC LEAD	7	\$ 4,500
LABORER	6	\$ 4,500
PACKER DRIVER	6	\$ 4,500
FACILITIES LABORER	5	\$ 4,500
LABORER	4	\$ 4,500
WAREHOUSE RECORDS CONTROL	4	\$ 4,500
TRADES SPECIALISTS PLUMBER	4	\$ 4,500
MECHANIC	4	\$ 4,500
TRADES SPECIALISTS CARPENTER	4	\$ 4,500
LABORER	4	\$ 4,500
MECHANIC	4	\$ 4,500
OPERATOR	2	\$ 3,000
OPERATOR	2	\$ 3,000
LABORER	2	\$ 3,000
MECHANIC	2	\$ 3,000
OPERATOR	2	\$ 3,000
OPERATOR	1	\$ 3,000
INVENTORY SPECIALIST	1	\$ 3,000
LABORER	0	\$ 3,000
LABORER	0	\$ 3,000
MECHANIC	0	\$ 3,000
MECHANIC	0	\$ 3,000

\$ 153,000 TOTAL

\$ (245,106) YTD SAVINGS

\$ (92,106) BALANCE

RESOLUTION NO. 5133

**A RESOLUTION AWARDING A CONTRACT TO SUNGARD PUBLIC
SECTOR IN THE AMOUNT OF \$430,670 FOR FAIRBANKS
EMERGENCY COMMUNICATIONS CENTER (FECC) COMPUTER
AIDED DISPATCH (CAD) SOFTWARE UPGRADE**

WHEREAS, in accordance with FGC Chapter 54, Article VI, Section 54-241, the purchasing agent may award a contract when there is only one source for the required purchase; and

WHEREAS, the City currently contracts with Sungard Public Sector to provide the Computer Aided Dispatch (CAD) software that meets the specifications required by the Fairbanks Emergency Communications Center (FECC); and

WHEREAS, FECC plans to upgrade the software to a cloud-based platform eliminating the need for servers; and

WHEREAS, the City intends to contract with Sungard Public Sector in the amount of four hundred thirty thousand, six hundred seventy dollars and zero cents (\$430,670.00); and

WHEREAS, funding was approved in the General Fund.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Fairbanks, that the Mayor is hereby authorized to execute a contract and such other documents in a form approved by the City Attorney as may be necessary to effect award of this contract to Sungard Public Sector for the CAD software upgrade.

PASSED and APPROVED this 12th Day of August 2024.

David Pruhs, City Mayor

YEAS:
NAYS:
ABSENT:
APPROVED:

ATTEST:

APPROVED AS TO FORM:

D. Danyielle Snider, MMC, City Clerk

Thomas A. Chard II, City Attorney

CITY OF FAIRBANKS
FISCAL NOTE

I. REQUEST:

Ordinance or Resolution No: 5133

Abbreviated Title: AWARDING CONTRACT TO SUNGARD PUBLIC SECTOR

Department(s): FECC

Does the adoption of this ordinance or resolution authorize:

1) additional costs beyond the current adopted budget? Yes _____ No x

2) additional support or maintenance costs? Yes _____ No x

If yes, what is the estimate? see below

3) additional positions beyond the current adopted budget? Yes _____ No x

If yes, how many positions? _____

If yes, type of positions? _____ (F - Full Time, P - Part Time, T - Temporary)

II. FINANCIAL DETAIL:

PROJECTS:	PURCHASE COST
CAD SOFTWARE UPGRADE [SUBSCRIPTION]	\$380,660
CAD SOFTWARE UPGRADE [ONE-TIME UPGRADE FEE]	\$50,010
TOTAL	\$430,670

FUNDING SOURCE:	TOTAL
GENERAL FUND [IT DEPARTMENT]	\$430,670
TOTAL	\$430,670

The subscription costs will be incorporated in the annual information technology general fund budget. The current cost for this software is \$301,805; the software cost will increase but the contractual services cost will decrease due to the reduction in servers.

Reviewed by Finance Department: Initial mb Date 7/30/2024

RESOLUTION NO. 5134

**A RESOLUTION DESIGNATING CHECK SIGNING AUTHORITY
FOR BANKING, INVESTMENT, AND CUSTODIAL ACCOUNTS
OF THE CITY OF FAIRBANKS, ALASKA**

WHEREAS, a change in City staff has made it necessary to designate new individuals with check signing authority.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FAIRBANKS ALASKA, as follows:

Section 1. That any two of the following named individuals shall be designated as authorized signatories for the City of Fairbanks accounts maintained at Mt. McKinley Bank:

David Pruhs	Mayor
Michael Sanders	Chief of Staff
Margarita Bell	Chief Financial Officer
Thomas A. Chard	City Attorney
Jacob Merritt	Human Resources Director

Two signatures are required on all checks issued from Mt. McKinley Bank accounts except the City Attorney account, where only one signature is required.

Section 2. That any two of the following named individuals shall be designated as authorized signatories for the Key Trust City of Fairbanks AML Investment Pool Accounts:

David Pruhs	Mayor
Michael Sanders	Chief of Staff
Thomas A. Chard	City Attorney
Jacob Merritt	Human Resources Director

Section 3. That any two of the following named individuals shall be designated as authorized signatories for the Key Trust City of Fairbanks Permanent Fund Account:

David Pruhs	Mayor
Michael Sanders	Chief of Staff
Thomas A. Chard	City Attorney
Jacob Merritt	Human Resources Director

Section 4. That any two of the following named individuals shall be designated as authorized signatories for the U. S. Bank City of Fairbanks Permanent Fund Custodial Account:

David Pruhs	Mayor
Michael Sanders	Chief of Staff
Thomas A. Chard	City Attorney
Jacob Merritt	Human Resources Director

Section 5. That the Chief Financial Officer will file a copy of this Resolution in the business offices of each company referenced above.

Section 6. That the effective date of this Resolution shall be the 12th day of August 2024.

David Pruhs, Mayor

AYES:
NAYS:
ABSENT
APPROVED:

ATTEST:

APPROVED AS TO FORM:

D. Danyielle Snider, MMC, City Clerk

Thomas A. Chard, City Attorney



City of Fairbanks Finance Committee Meeting Report July 25, 2024

Committee Members Present: Margarita Bell
Joshua Church (online)
Council Member Ringstad
Council Member Sprinkle
Michael Sanders

Committee Member Absent: Alesia Kruckenberg (excused)

Committee members discussed the reports for a cash flow analysis to include ten years of data of the general fund operating account and the permanent fund dividends and interests.

Committee members reviewed the following reports as of June 30, 2024:

- General Fund Balance Sheet with a fund balance of \$13.3 million
- General Fund Revenues and Expenditures Report with revenues of \$20.91 million and expenditures of \$20.94 million
- Cash Flow Report with balance of \$28.0 million

Mr. Church expressed concerns regarding the shrinking economy and encouraged the committee to continue looking at long-term revenue sources either through revitalization or investments in the permanent fund.

The next scheduled Finance Committee meeting is Thursday, August 22, 2024, at 7:00 a.m. in the Felix Pedro Room.