

Public Works / Finance Committee



Regular Meeting ~Minutes~

Laurie M. Hopkins
City Clerk

www.ci.moscow.id.us

208.883.7015

Monday, August 26, 2019

3:00 PM

**Council Chambers
206 E. Third St.**

REGULAR AGENDA

The meeting was called to order at 3:00 p.m.

PRESENT: Art Bettge, Jim Boland, Anne Zabala
OTHER: Council Member Gina Taruscio, Mayor Bill Lambert
STAFF: Gary J. Riedner, Mia Bautista, Mike Ray, Bill Belknap, Dwight Curtis, Caylee Birge

1. Approval of August 12, 2019 Public Works / Finance Minutes. (ACTION ITEM) - Caylee Birge

Minutes presented for approval.

PROPOSED ACTIONS: Approve minutes, amend minutes, or provide staff further direction.

The minutes were approved as presented.

2. Public Meeting: 406 Southview Ave Lot Division (ACTION ITEM) - Mike Ray

The applicant, Andy Blum, is requesting a lot division for an existing lot of approximately 10,787 square feet in size located at 406 Southview Avenue. The applicant is requesting the lot division in order to create two lots of approximately 4,797 square feet and 5,990 square feet in size. The intent of the lot division is to accommodate a twinhome that is currently being constructed upon the property. The subject property is located within the Medium Density Residential (R-3) Zoning District which requires a minimum lot size of 3,250 square feet and a minimum lot width of 30 feet for twinhomes. Both proposed lots meet the minimum lot area and width requirements of the R-3 Zone. Property owners within 600 feet of the property have been notified of the proposed division and a sign was posted seven (7) days prior to the public meeting date.

PROPOSED ACTIONS: Take public comment if applicable and recommend approval of the lot division request with no conditions; or recommend approval of the lot division request with conditions; or recommend denial of the lot division request; or provide staff further direction.

Ray introduced the item as written above.

Andy Blume of 1233 Wiltshire in Moscow would like to build more houses at an affordable price.

The Committee recommended approval and that it be placed on the Council consent agenda.

3. L2 Property Tax Certification (ACTION ITEM) - Gary J. Riedner / Sarah Banks

On August 19, 2019, the City Council approved the 2020 L2 tax certification to be filed with Latah County, in the aggregate amount of \$7,270,329. The original interest rate for the May 21, 2019 ten-year General Obligation bond was estimated at 2.21%. This resulted in an approximate cost of \$85 per year per \$100,000 of assessed property value and an annual debt service amount of \$1,100,000. On August 20, 2019, the G.O. bonds were sold with an interest rate of approximately 1.27%. Because of the lower interest rate, the annual debt service for FY2020 will decrease to \$994,288 which lowers the estimated cost to \$73 per \$100,000 of assessed property value. The attached amended L2 reflects the lower G.O bond and interest as well as the decreased aggregate amount. If approved, staff will still be able to meet the time requirements for filing the certification with Latah County.

PROPOSED ACTIONS: Recommend approval of the L2 tax certification in the aggregate amount of \$7,164,617, or provide staff further direction

Riedner introduced the item as written above. Typically, the total money needed for construction is collected, however if the total cost comes in lower than the bid, the bond can be paid off in less time. The Committee recommended approval and that it be placed on the Council regular agenda.

4. Open Budget for Fiscal Year 2018-2019 (FY2019) (ACTION ITEM) - Gary J. Riedner / Sarah Banks

The State of Idaho provides a process for cities to amend the original fiscal year budget appropriation ordinance in accordance with Idaho Code section 50-1003. Throughout the year, the City has received additional federal, state and local grant awards, donations within the Recreation and Culture Fund, and the City Council has authorized expenditures, including fleet purchases including a fire engine, e-ticketing equipment, and unanticipated capital projects. Staff is proposing to amend Ordinance 2018-09 in the amount of \$1,660,825 to accommodate the authorized appropriations.

PROPOSED ACTIONS: Review the ordinance and forward to the full Council for a public hearing to take place September 3, 2019, or provide staff further direction.

Riedner introduced the item as written above. The culture and recreation funds have an overage because of donations. The Itani project was scheduled for 2018 but will be completed in 2019. The Committee recommended approval and that it be placed on the Council regular agenda.

ADJOURN

The meeting was closed at 3:15 p.m.

