

Meeting Agenda | Finance Committee

Wednesday, March 20, 2024
7:00 p.m.
Zoom Meeting
See Below for Access Information

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| 1. Convene meeting and roll call of participants | 5 min |
| 2. Public comment | 5 min |
| 3. Capital Improvement Program Update | 45 min |
| 4. Infrastructure Grant Funding & Debt Authorization | 15 min |
| 5. Financial Roadmap Update | 15 min |
| 6. Project Updates | 5 min |
| 7. Committee Business | 5 min |
| 8. Good of the order | 1 min |

How to participate

This meeting will be conducted electronically using Zoom, an online meeting platform. The meeting structure complies with ORS 192.610 to 192.690.

Please note: Instructions for citizens wishing to testify during this Finance Committee meeting are as follows:

- Written testimony: Please send your written testimony to Budget and Finance Director, Sharron Monohon at Sharron.Monohon@GreshamOregon.gov no later than 24 hours before the meeting to allow the testimony to be forwarded to the Finance Committee.
- Oral testimony: Please register your name, email address, phone number and subject matter to Budget and Finance Director, Sharron Monohon at Sharron.Monohon@GreshamOregon.gov no later than 24 hours before the meeting.
- Persons who are unable to access the meeting via Zoom are encouraged to notify the City by calling 503-618-2890, 24 hours in advance of the meeting so that the City can provide alternate arrangements.

Meeting log-in or call-in information to access the meeting:

Click the link to join:

<https://greshamoregon.zoom.us/j/86728900897?pwd=SCtlenhLMTJydVUxYTNLenlZMCswdz09>

Passcode: S4nsMM7bpc

One tap mobile :

+16699006833,,86728900897#,,,,*8600547373# US (San Jose)

+12133388477,,86728900897#,,,,*8600547373# US (Los Angeles)

Telephone: +1 669 900 6833 US or +1 213 338 8477 US or +1 253 215 8782 US or +1 646 876 9923 US

Webinar ID: 867 2890 0897

Passcode: 8600547373



City of Gresham
Finance Committee
Wednesday, March 20, 2024
Executive Summary

3. Capital Improvement Program Update

Presented by Steve Fancher, Assistant City Manager and Sharron Monohon, Budget & Finance Director

Finance Committee members have expressed interest in annually receiving additional information about the projects in the proposed five-year CIP. Mr. Fancher and Ms. Monohon will provide the committee with an update on the CIP projects being proposed and the associated funding issues and constraints.

Requested Action: Information and Committee Discussion

4. Infrastructure Grant Funding & Debt Issuance

Presented by Sharron Monohon, Budget & Finance Director

Federal legislation has made funding available for certain infrastructure improvements. Various programs to disperse the funding are being administered through state agencies. In most cases, funding is being offered via principal loan forgiveness which requires a city to enter into a loan agreement for a qualifying project. The loan repayment is then fully or partially waived upon successful completion of the project.

Entering into a loan agreement, even with full principal forgiveness, requires authorization by Council. The City currently has a Stormwater project that has qualified for a loan forgiveness program through DEQ. Staff will review the terms and conditions and seek a recommendation from Finance Committee prior to seeking Council authorization to proceed with the loan agreement, which is scheduled for April 16, 2024.

*Requested Action: Information and **Recommendation to Council***

5. Long-Term Financial Roadmap Update

Staff will provide updates on the continuing Council discussions regarding the Financial Roadmap and the development of the proposed budget for Fiscal Year 2024/25. This item will include a review of the final ballot measure language that was approved during the Council meeting on March 5, 2024. Staff will also provide a reminder of election law considerations.

Requested Action: Information and Committee Discussion

6. Project Updates

Committee members and staff will provide updates on the status of various projects and other key initiatives that are underway currently. This may include reporting on the activity of other committees or workgroups where relevant as well as special Finance Committee projects.

Requested Action: Information and Committee Discussion

7. Committee Business

Please note the upcoming meeting information:

Finance Committee Meeting – Wednesday, April 17, 2024 – **NO MEETING – CANCELED**

Budget Committee Meeting #1 – **THURSDAY**, APRIL 18, 2024 at **6:00** PM

Budget Committee Meeting #2 – **THURSDAY**, APRIL 25, 2024 at **6:00** PM

Additional Budget Committee Meeting - *ONLY IF NEEDED*
TUESDAY, APRIL 30, 2024 at 6:00 PM

Next Finance Committee Meeting – Wednesday, May 15, 2024 – 7:00 PM

Finance Committee Meeting – Wednesday, June 19, 2024 – **NO MEETING – HOLIDAY**