

SPECIAL Finance Committee Meeting Minutes Valley Regional Fire Authority



Meeting Date: October 3, 2023
Time: 5:00 p.m.
Location: 1101 D St NE, Auburn, WA 98002

I. CALL TO ORDER, 5:00 P.M., Hybrid @ VRFA Station 31 and Zoom:

Member Backus called the VRFA Finance Committee Special Meeting to order at 5:00 p.m.

Members present included Chair Osborn(excused), Member Backus, and Member Garberding.

Staff members present included Chief Brad Thompson, Deputy Chief Tim Day, Deputy Chief Rick Olson, CFO Mark Horaski, and Clerk of the Committee Stefanie Harper.

II. BUDGET WORKSHOP

CFO Horaski presented the proposed 2024 budgets for the general, debt services, and capital project funds to the Committee.

A few key points to note include the following:

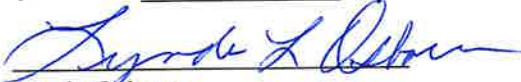
- The VRFA staffing matrix will remain unchanged.
- Year-over-year wage growth is driven by negotiated cost-of-living adjustments and longevity premium adjustments, as well as staffing growth.
- Anticipated benefit expenditures will rise due to inflationary changes in medical insurance premiums.
- The primary driver of overall expenditure growth for 2024 is the one-time program improvement. This includes SCBA and cylinder replacement totaling \$1.351 million, implementation of a new ERP system, replacement of server hardware, and AED replacement.
- The FBC rate is set to decrease from 39.6% to 36.7% in 2024.

Following this presentation, there were no further discussions or questions regarding the proposed 2024 Budgets. No motion was made as this meeting was for informational purposes.

VII. ADJOURNMENT

There being no further business for the Committee, the meeting was adjourned at 5:10 p.m.

Dated this 14th day of November ~~October~~ 2023.


Lynda Osborn
Chair


Stefanie Harper
Clerk of the Board