

## **OLYMPIA HILLS WORKING GROUP SUMMARY FINANCE**

**Date:** May 17, 2021

**Time:** 4:00pm – 5:00pm

**Attendees:** Alan Rae, Tami Moody, Wendy Thomas, Steve Shields, Justin Sorenson, Chase Andrizzi, Blake Thomas

This was the first meeting of the finance working group. Accordingly, the group opened the meeting by discussing objectives. These will be driven by the Council, but the group wanted to have a list of recommended items for the Council to consider as well.

The group discussed the need to work closely with the infrastructure working group as the impacts/costs from OH to the City will largely derive from the infrastructure items (roads, sewer, water, etc.). For that reason, Alan has been (and will continue) attending all infrastructure working group meetings.

The group also discussed the pros/cons of financing impacts through a traditional impact fee model as opposed to a contract fee which would be built into the MDA. In order to more fully calculate a contract fee, the impacts and associated costs will need to be flushed out by the other working groups. Accordingly, there will need to be some accounting for inflation or other future costs. We will also need to determine what percentage of the fee will stay within the OH development and what percentage will go toward outside projects.

At this stage there are no follow-up items. The Infrastructure and Planning working groups will be meeting later in the week and the discussions had at those meetings will likely spark additional items for the finance group to discuss.