



CITY OF SANTA BARBARA

FINANCE COMMITTEE AGENDA REPORT

AGENDA DATE: April 30, 2013
TO: Finance Committee
FROM: Administration Division, Finance Department
SUBJECT: Finance Committee Review Of The Proposed Two-Year Financial Plan For Fiscal Years 2014 And 2015

RECOMMENDATION:

That the Finance Committee hear a report from staff on the Proposed Two-Year Financial Plan for Fiscal Years 2014 and 2015, including the Recommended Budget for Fiscal Year 2014.

DISCUSSION:

On Tuesday, April 16, 2013, the Proposed Two-Year Financial Plan for Fiscal Years 2014 and 2015 ("Proposed Plan") was submitted to Council. That day, Council heard an overview of the Proposed Plan and approved the Schedule of Council Budget Review Meetings and Public Hearings.

Earlier that day, the Finance Committee also approved its own budget review schedule, as well as the additional topics that it will review. The approved Finance Committee budget review schedule is attached to this report.

Consistent with the approved Finance Committee review schedule, today's meeting will cover three topics:

1. General Fund budget balancing strategy,
2. General Fund non-departmental revenues and growth assumptions, and
3. Citywide proposed changes to authorized positions.

The next meeting for the Committee's budget review is scheduled on Tuesday, May 7, 2013, from 12:30 p.m. – 1:45 p.m. when the Committee will begin its review of proposed changes to fees and service charges for General Fund departments and the Golf Enterprise Fund.

ATTACHMENT: Approved Finance Committee Budget Review Schedule

SUBMITTED BY: Robert Samario, Finance Director

APPROVED BY: City Administrator's Office

CITY OF SANTA BARBARA
Proposed Finance Committee Review Schedule
Two-Year Financial Plan for Fiscal Years 2014 and 2015

Meeting Date and Time	Department
Tuesday, April 16, 2013 12:30 p.m. – 1:45 p.m.	<ul style="list-style-type: none"> ➤ Proposed Finance Committee Budget Review Schedule
Tuesday, April 30, 2013 12:30 p.m. – 1:45 p.m.	<ul style="list-style-type: none"> ➤ General Fund non-departmental revenues and assumptions ➤ General Fund Multi-Year Forecast (updated) ➤ March 31st Quarterly Investment Report (non-budget Item)
Tuesday, May 7, 2013 11:00 a.m. – 1:45 p.m.	<ul style="list-style-type: none"> ➤ General Fund departmental proposed fee changes <ul style="list-style-type: none"> - Community Development, Public Works, Parks & Recreation, Police, Fire and Library ➤ Proposed sale of Water Fund Revenue Certificates of Participation (non-budget Item)
Tuesday, May 14, 2013 11:00 a.m. – 1:45 p.m.	<ul style="list-style-type: none"> ➤ Enterprise fund proposed fee changes <ul style="list-style-type: none"> - Water, Wastewater, Waterfront, Solid Waste, Downtown Parking, Golf and Airport ➤ Impacts of CalPERS planned rate increases starting in fiscal year 2016 ➤ Discussion of timing of Human Services funding decisions ➤ Fiscal Year 2013 Third Quarter Review (non-budget item)
Tuesday, May 21, 2013 11:00 a.m. – 1:45 p.m.	<ul style="list-style-type: none"> ➤ Review of Citywide reserve balances and City Debt ➤ Recap of unfunded liabilities (OPEB, Pension and Infrastructure) ➤ Understanding how unfunded infrastructure liabilities have changed over the last 10-20 years ➤ Staff recommended adjustments, if any ➤ Finance Committee decisions/ recommendations