



CITY OF SANTA BARBARA

FINANCE COMMITTEE AGENDA REPORT

AGENDA DATE: May 7, 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. On that day, the Finance Committee approved its budget review schedule for the Proposed Plan, including additional topics that the Committee requested be included for their review.

On Tuesday, April 30, 2013, in connection with its review of the budget, the Finance Committee discussed the General Fund non-departmental revenues and growth assumptions and an updated multi-year forecast for the General Fund. At today's meeting, the Finance Committee will review General Fund proposed fee changes.

The next meeting for the Committee's review of the Proposed Plan is scheduled on Tuesday, May 14, 2013, from 11:00 a.m. – 1:45 p.m. The following topics will be discussed:

1. Enterprise Fund proposed changes to fees and service charges.
2. Long-term impacts of recently approved increases to retirement contribution rates by CalPERS.
3. Timing of Human Services Funding

The approved Finance Committee budget review schedule is attached to this report.

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