

CITY OF SANTA BARBARA  
**FINANCE COMMITTEE**

SPECIAL MEETING AGENDA

DATE: May 13, 2014

Dale Francisco, Chair

TIME: 12:00 P.M.

Bendy White

PLACE: David Gebhard Public Meeting Room  
630 Garden Street

Gregg Hart

James L. Armstrong  
City Administrator

Robert Samario  
Finance Director

**ITEMS TO BE CONSIDERED:**

**1. Subject: Fiscal Year 2014 Third Quarter Review**

Recommendation: That Finance Committee recommend that Council:

- A. Hear a report from staff on the status of revenues and expenditures in relation to budget for the nine months ended March 31, 2014;
- B. Accept the Fiscal Year 2014 Interim Financial Statements for the Nine Months Ended March 31, 2014; and
- C. Approve the proposed third quarter adjustments to Fiscal Year 2014 estimated revenues and appropriations as detailed in the attached schedule of Proposed Third Quarter Adjustments.

(See Agenda Item No. 16)

**2. Subject: Finance Committee Review Of The Fiscal Year 2015 Recommended Budget**

Recommendation: That Finance Committee hear a report from staff regarding the following topics:

1. Proposed fee changes by Enterprise Funds which would take effect on July 1, 2014.
2. An update on the status of the City's pension and annual costs.
3. Summary of pending or potential state legislation that would provide revenues to local government.

(Cont'd)

**3. Subject: Creation Of Drought Fund**

Recommendation: That Finance Committee recommend that Council:

- A. Approve a transfer of \$3,991,301 from the Water Operating Fund from existing appropriations to the newly created Drought Fund to provide funding and to allow for better tracking of drought-related costs; and
- B. Approve a transfer of \$3,563,216 from the Water Capital Fund from the reprogramming of existing appropriations tied to various capital projects to the newly created Drought Fund.

(See Council Agenda Item No. 3)