



# CITY OF SANTA BARBARA

## FINANCE COMMITTEE AGENDA REPORT

**AGENDA DATE:** May 20, 2014

**TO:** Finance Committee

**FROM:** Administration Division, Finance Department

**SUBJECT:** Finance Committee Review Of The Fiscal Year 2015 Recommended Budget

**RECOMMENDATION:** That the Finance Committee:

- A. Hear a report from staff regarding the following topics related to the Fiscal Year 2015 Recommended Budget:
  1. Santa Barbara County Association of Governments (SBCAG) Funding
  2. Staff-recommended adjustments
- B. Make final decisions and recommendations to Council relative to the items presented to the Finance Committee.

### DISCUSSION:

Over the course of three meetings, City staff presented to the Finance Committee a number of topics related to the Fiscal Year 2015 Recommended Budget filed on April 22, 2014. The topics were approved by the Committee on April 22, 2014.

At this final meeting of Finance Committee's review of the Fiscal Year 2015 Recommended Budget, staff will be discussing the following topics:

1. SBCAG Funding – Staff will discuss the types of funding received through SBCAG, including funding received pursuant to Measure A and federal and state grants passed through SBCAG.
2. Staff Recommended Adjustments – Each year, staff presents to the Finance Committee any adjustments to the recommended budget. These adjustments typically include technical adjustments and refinements to proposed budget figures based on new information identified since the filing of the recommended budget on April 22, 2014.

At the conclusion of the staff report, staff will be asking the Committee for decisions related to the topics presented to the Committee and a recommendation for staff to take to the full Council for approval.

The topics presented to the Finance Committee are listed below:

- General Fund non-departmental revenue estimates and assumptions.
- General Fund multi-year forecast
- Proposed fees – General Fund and Enterprise Funds
- City retirement plan status
- Potential revenues from improved State of California finances.
- SBCAG Funding

**ATTACHMENT:** Finance Committee Review Schedule

**SUBMITTED BY:** Robert Samario, Finance Director

**APPROVED BY:** City Administrator's Office

**CITY OF SANTA BARBARA**  
**Finance Committee Review Schedule**  
**Fiscal Year 2015 Recommended Budget**

Meeting Date and Time	Department
<b>Tuesday, April 22, 2014</b> 12:30 p.m. – 1:45 p.m.	<ul style="list-style-type: none"> <li>➤ Proposed Finance Committee Budget Review Schedule</li> </ul>
<b>Tuesday, April 29, 2014</b> 12:30 p.m. – 1:45 p.m.	<ul style="list-style-type: none"> <li>➤ General Fund non-departmental revenues and assumptions</li> <li>➤ General Fund Multi-Year Forecast (updated)</li> </ul>
<b>Tuesday, May 6, 2014</b> 12:30 p.m. – 1:45 p.m.	<ul style="list-style-type: none"> <li>➤ General Fund departmental proposed fee changes</li> <li>➤ 3<sup>rd</sup> Quarter Review (Non-Budget Item)</li> </ul>
<b>Tuesday, May 13, 2014</b> 12:00 p.m. – 1:45 p.m.	<ul style="list-style-type: none"> <li>➤ Enterprise fund proposed fee changes</li> <li>➤ Proposed creation of a drought fund (also presented as City Council Agenda Item)</li> <li>➤ Pension update</li> <li>➤ Potential Revenues from Improved State finances</li> </ul>
<b>Tuesday, May 20, 2014</b> 12:30 p.m. – 1:45 p.m.	<ul style="list-style-type: none"> <li>➤ SBAG Financing</li> <li>➤ Follow-up on items requested by Finance Committee</li> <li>➤ Staff recommended adjustments, if any</li> <li>➤ Finance Committee decisions/ recommendations</li> </ul>

Note: No Council meeting on May 27, 2014.