



CITY OF SANTA BARBARA

FINANCE COMMITTEE AGENDA REPORT

AGENDA DATE: May 27, 2015

TO: Finance Committee

FROM: Administration Division, Finance Department

SUBJECT: Finance Committee Review Of The Proposed Two-Year Financial Plan For Fiscal Years 2016 And 2017

RECOMMENDATION: That Finance Committee:

- A. Continue its review and discussion on the Proposed Two-Year Financial Plan For Fiscal Years 2016 and 2017; and
- B. Make final decisions and recommendations to Council relative to the items presented to the Finance Committee in connection with the fiscal year 2016 recommended budget.

DISCUSSION:

Over the last several weeks, the Finance Committee has received reports from staff on various aspects of the fiscal year 2016 recommended budget in accordance with the approved Finance Committee review schedule, as revised. The Committee heard presentations from staff covering items for which staff is seeking recommendations and items that were informational only as shown below.

Informational Items

1. Pension update
2. Employee Mortgage Loan Assistance Program (EMLAP) status

Items for which Staff is Seeking Recommendation from the Committee

3. General Fund tax revenue assumptions
4. Proposed changes to General Fund and Enterprise Fund fees, charges, and rates
5. Staff-proposed adjustments
6. General Fund balancing strategy including funding of policy reserves
7. Proposed Airport Fund budget, including the proposed reduction in Aircraft, Rescue and Fire Fighting (ARFF) services
8. Requests from outside organizations

At its May 19, 2015 meeting, the Finance Committee recommended Council's approval of General Fund tax revenue assumptions (item 3), proposed changes to General Fund and Enterprise Fund fees (item 4), and staff-proposed adjustments to the recommended budget filed in April (item 5).

With respect to items 6 through 8, due to time constraints, the Finance Committee voted to continue this to May 27, 2015 Special Finance Committee meeting to continue the discussion and develop recommendations for City Council. In addition, the Committee requested staff to provide the Committee with information regarding the proposed service enhancements contained in the Two-Year Plan for consideration in the context of the overall balancing strategy and funding of policy reserves.

PREPARED BY: Robert Samario, Finance Director/Acting Assistant City Administrator

SUBMITTED BY: Robert Samario, Finance Director/Acting Assistant City Administrator

APPROVED BY: City Administrator's Office