

CITY OF SANTA BARBARA

FINANCE COMMITTEE

SPECIAL MEETING AGENDA

DATE: September 13, 2016

Gregg Hart, Chair

TIME: 12:00 P.M.

Bendy White

PLACE: David Gebhard Public Meeting Room
630 Garden Street

Jason Dominguez

Paul Casey
City Administrator

Robert Samario
Finance Director

ITEMS TO BE CONSIDERED:

1. Subject: Fiscal Year 2016 Fourth Quarter Review

Recommendation: That the Finance Committee recommend that Council:

- A. Hear a report from staff on the status of revenues and expenditures in relation to budget for the Fiscal Year ended June 30, 2016;
- B. Accept the Interim Financial Statements for the Fiscal Year Ended June 30, 2016; and
- C. Approve the proposed adjustments to the Fiscal Year 2016 budget as detailed in the attached Schedule of Proposed Fourth Quarter Budget Adjustments.

(See Council Agenda Item No. 14)

2. Subject: Recommendations To Council On Alternatives To Meet Unfunded Infrastructure Needs

Recommendation: That the Finance Committee:

- A. Hear a presentation from staff responding to remaining requests for information from the Committee and summarizing past presentations and actions of the Committee;
- B. Recommend to Council that the remainder of Fiscal Year 2017 funding for the Downtown Shuttle (State Street route) (\$301,967) and Water Front Shuttle (Cabrillo Boulevard route) (\$173,981) be transferred from Measure A to the Downtown Parking Fund and Waterfront Fund respectively;
- C. Recommend to Council that staff pursue borrowing against future Measure A revenues as a means of accelerating street repair;
- D. Recommend that staff return to Council for direction regarding pursuing a ½ cent or ¾ cent sales tax measure; and
- E. Provide any other recommendations to Council.