

CITY OF SANTA BARBARA

FINANCE COMMITTEE

SPECIAL MEETING AGENDA

DATE: February 28, 2017

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 2017 Mid-Year 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 six months ended December 31, 2016;
- B. Accept the Fiscal Year 2017 Interim Financial Statements for the Six Months Ended December 31, 2016; and
- C. Approve the proposed mid-year adjustments to Fiscal Year 2017 appropriations and estimated revenues as detailed in the attached schedule of Proposed Mid-Year Adjustments.

(See Council Agenda Item No. 12)

2. Subject: Options For Enhanced Abandoned Waste Collection Service

Recommendation: That the Finance Committee:

- A. Receive a report on the options available to the City to provide enhanced abandoned waste collection service; and
- B. Provide direction to staff on whether to include the cost of enhanced abandoned waste collection service into the City's proposed trash and recycling rates for Fiscal Year 2018.

3. Subject: Termination Of Article XV-A Fire And Police Service Retirement Plan

Recommendation: That the Finance Committee recommend that Council:

- A. Adopt, by reading of title only, a Resolution of the Council of the City of Santa Barbara Authorizing the City Administrator to Take All Necessary Actions to Distribute the Plan Assets of, and Subsequently Dissolve, the Article XV-A Fire and Police Service Retirement Plan In Accordance With the Approval of Such Action by the Fire and Police Pension Commission and Plan Beneficiaries; and
- B. Consider a request from the Fire and Police Pension Commission that City Council authorize a contribution of approximately \$160,000 to address the unfunded liability in the Plan prior to liquidation and, if approved, increase appropriations in the General Fund by \$160,000 from reserves to cover the cost of funding the deficit in the Plan.

(See Council Agenda Item No. 13)