

CITY OF SANTA BARBARA
FINANCE COMMITTEE
SPECIAL MEETING AGENDA

DATE: March 4, 2008
TIME: 12:30 p.m.
PLACE: Room 15 - City Hall

Roger L. Horton, Chair
Helene Schneider
Iya Falcone

Office of the City
Administrator

Office of the Finance
Director

James L. Armstrong
City Administrator

Robert D. Peirson
Finance Director

ITEMS TO BE CONSIDERED:

1. Subject: Fiscal Year 2008 Mid-Year Review

Recommendation: That the Finance Committee recommend that Council:

- A. Accept the Fiscal Year 2008 Interim Financial Statements for the Six Months Ended December 31, 2007; and
- B. Approve the adjustments to appropriations and estimated revenues as shown in the attached Schedule of Recommended Mid-Year Budget Adjustments.

(See Council Agenda Item No. 4)

2. Subject: Telecommunications Utility Users Tax

Recommendation: That the Finance Committee discuss issues and options and give staff direction on next steps on efforts to avert the potential loss of approximately \$3.8 million derived from the City's Utility Users Tax on Telecommunications.