



CITY OF NEWPORT BEACH FINANCE COMMITTEE AGENDA

Council Conference Room, 3300 Newport Blvd., Newport Beach
Monday, September 12, 2011 – 2:00 PM

Committee Members:

Keith Curry, Council Member, Chair
Leslie Daigle, Council Member
Mike Henn, Mayor

Staff Members:

Dave Kiff, City Manager
Dana Smith, Assistant City Manager
Tracy McCraner, Finance Director
Dan Matusiewicz, Deputy Finance Director

I. ROLL CALL

II. APPROVAL OF MINUTES

Approval of minutes of the Finance Committee meeting of August 11, 2011.

III. PUBLIC COMMENTS

Public comments are invited on any matter of public interest. Speakers must limit comments to three minutes.

IV. DISCUSSION/ACTION ITEMS

A. Preliminary General Fund & Facilities Financing Fund Balances/Reserves

This item will update the committee on preliminary fund balance accounts for the recently closed fiscal year 2010-11, for the General Fund and Facilities Financing Funds only. While still subject to change due to the year-end audit process, all significant accruals and transfers have been booked for a good estimate of balances. *(15 minutes)*

B. Master Fee Schedule

The Master Fee Schedule contains the fee amounts of most City-provided services. Chapter 3.36 of the Municipal Code, titled "Cost Recovery for User Services" allows the City to recover the actual cost of providing services including direct labor costs, administration or "overhead" costs, and the cost of materials and supplies. The schedule is prepared by our Revenue Division and is projected to be ready for Council review by the second meeting in September. This item will provide a brief update to the committee of the departments selected for review and update this current fiscal year which are: Finance, MOD, Recreation & Senior Services and Library. *(20 minutes)*

This committee is subject to the Ralph M. Brown Act. Among other things, the Brown Act requires that the Committee's agenda be posted at least 72 hours in advance of each meeting and that the public be allowed to comment on agenda items before the Committee and items not on the agenda but are within the subject matter jurisdiction of the Committee. The Committee may limit public comments to a reasonable amount of time, generally either 3 or 5 minutes per person.

It is the intention of the City of Newport Beach to comply with the Americans with Disabilities Act (ADA) in all respects. If, as an attendee or a participant at this meeting, you will need special assistance beyond what is normally provided, the City of Newport Beach will attempt to accommodate you in every reasonable manner. Please contact Tammie Frederickson, at least 72 hours prior to the meeting to inform us of your particular needs and to determine if accommodation is feasible (949-644-3127 or tammief@newportbeachca.gov).

C. Financial Projects – “In Progress”

This item will update the committee on all current finance projects “in progress” and provide a high level status of each:

- a. Comprehensive Annual Financial Report (CAFR)/External Audit
- b. OPEB & PERS valuations and analysis
- c. Municast financial forecasting tool
- d. GASB Exposure Draft on Pensions and impact to the City
- e. City Manager’s Quarterly Business Report – Financial Section
- f. Debt Policy and Capital Financing Policy updates
- g. Performance Based Budget Update-next steps

V. MATTERS WHICH A COMMITTEE MEMBER MAY WISH TO PLACE ON A FUTURE AGENDA

VI. ADJOURNMENT