

# FINANCE COMMITTEE WORKPLAN CALENDAR 2025

*As of February 13, 2025*

The Municipal Code states that the role of the Council Finance Committee is to consider and make recommendations on matters referred to it by the Council relating to finance, budget, financial audits, capital planning and debt. (§2.04.210).

See the end of the document for information on the completed 2024 referrals as well as the outstanding and on hold referrals to date.

## **January**

Mayor appoints Committee and designates Chair; usually no FC meeting

## **February**

No Meeting, City Council meeting scheduled for Cubberley visioning

## **March (4<sup>th</sup> & 18<sup>th</sup>)**

- Planning and Development Services Municipal Fee Update
- Real Property Transaction Review
- Storm Water Management Fee

## **April (1<sup>st</sup> & 15<sup>th</sup>)**

- Utilities Advisory Commission Rate Forecasts and Five-Year Financial Plans: Gas, Electric, Water, Wastewater Collection
- Review Human Services Resource Allocation Program recommended grants after Human Resources Commission Review in March [*tentative*]

## **May (6<sup>th</sup>, 7<sup>th</sup>, & 20<sup>th</sup>)**

- Annual Budget Review: Operating and Five-year Capital Improvement Plan
  - Alternative meeting times (9:00am – 5:00pm) 5/6 and 5/7
- City-wide Municipal Fee Study

## **June (3<sup>rd</sup> & 17<sup>th</sup>)**

- Review Cubberley [*tentative*]
- Third Quarter Fiscal Year 2025 Financial Report
- Adoption of Fiscal Year 2025 Investment Policy (to be done by June 30 per code)

## **July**

No meeting; Council Break

## **August**

- Grid Modernization Capital Improvement review issuance of debt for project financing

## **September**

- Accept California Public Employees' Retirement System (CalPERS) Pension Annual Valuation. Reports as of June 30, 2024
  - Every 3-4-year review/decision on pension funding policy assumptions next review scheduled for FY 2026.

## **October**

## **November**

- Informational: Report out on Status of Committee Referrals
- Discussion and Recommendation to the City Council to Accept the Macias Gini & O'Connell's Audit of the City of Palo Alto's Financial Statements as of June 30, 2025 and Management Letter
- Discussion and Recommendation to Approve the Fiscal Year (FY) 2025 Annual Comprehensive Financial Report (ACFR) and Approve Budget Amendments in Various Funds

## **December**

- Review and Forward the FY 2027 - FY 2036 Long Range Financial Forecast
- First Quarter Fiscal Year 2026 Financial Report
- Preliminary Utility Rate Forecast Review

## **Referred Topics:**

A full report on the status of Finance Committee referrals and the status can be found [here](#), Item 2 on the November 19, 2024 agenda.

## **Completed/Scheduled Referrals**

- 1) JMZ ticket pricing analysis to understand interactions between changes to \$18 ticket, attendance, and cost recovery.
- 2) Planning and Development Services Fee Study [*scheduled March 2025*]
- 3) Parking Permits Pricing and Parking Permit Funds Financial Status. [*scheduled for FY 2026 budget process*]
- 4) Ability Path financial support [*addressed in FY 2025 Mid-Year Report*]
- 5) Analyze Fire Emergency Medical Response Fee. [*scheduled for FY 2026 Municipal Fee Schedule*]

## **In Progress/Pending Referrals:**

- 6) Fire Emergency Medical Response; Supplemental Resources. [*Initial review completed November 2024, additional resources addressed in FY 2025 Mid-Year Report*]
- 7) Review Parks Restroom Prioritization; Specifically, Pardee Park.
- 8) Active Recruitment Digital Marketing Services (Contract Services)

- 9) Establish Organizational Development & Safety Division
- 10) Explore financial, outreach, and policy processes for adding East Palo Alto to resident rates for the golf course
- 11) Increasing Revenue- Generating CSD Programming to Meet Demand