



FINANCE COMMITTEE TENTATIVE TOPICS CALENDAR 2023

Updated on January 13, 2023

January

- Mayor appoints Committee and designates Chair; usually no FC meeting

February

March

- Utilities Advisory Commission Rate Forecasts and Financial Plans: Gas, Electric, Water, Wastewater

April

- Utilities Advisory Commission Rate Forecasts and Financial Plans: Gas, Electric, Water, Wastewater
- Rate Schedule Storm Water Management Fee
- Rate Schedule Refuse Fees

May

- Annual Budget Review: Operating + Capital Five Year Plan
 - daytime meetings, typically 5/9, 5/10, 5/15, 5/23
- Fiscal Year 2023 Municipal Fee Schedule
- Retiree Healthcare Plan and Annual Actuarially Determined Contributions (ADC)- Biannual report, last done May 2022 (FY2022 and 2023 contributions), next scheduled May 2024
- Utilities Advisory Commission Rate Forecasts and Financial Plans: Gas, Electric, Water, Wastewater

June

- Third Quarter Fiscal Year 2023 Financial Report
- Adoption of Fiscal Year 2023 Investment Policy (to be done by June 30 per code)

July

No meeting; Council Break

August

- Evaluation of Printing & Mailing Services levels and service delivery. Referred May 2019. *[tentative]*

September/October

- Accept California Public Employees' Retirement System (CalPERS) Pension Annual Valuation Reports as of June 30, 2022
 - Every 3-4-year review/decision on pension funding policy assumptions next review scheduled for FY 2026.
- JMZ ticket pricing analysis to understand interactions between changes to \$18 ticket, attendance, and cost recovery. Referred September 2022; procurement process underway for consultant, review expected calendar year 2023. *[tentative]*

November

- 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, 2023 and Management Letter
- Discussion and Recommendation to Approve the Fiscal Year (FY) 2023 Comprehensive Annual Comprehensive Financial Report (ACFR) and Approve Budget Amendments in Various Funds

December

- Review and Forward the FY 2024 - FY 2032 Long Range Financial Forecast
- First Quarter Fiscal Year 2024 Financial Report
- Informational: Report out on Status of Committee Referrals

Completed Referred Topics:

A full report on the status of Finance Committee referrals and the status can be found [here](#)¹, Item 1 on the December 5, 2022 agenda.

- 1) COMPLETED: FY 2021 Budget: A report or item on the Junior Museum and Zoo six months after it opens and what it would look like to eliminate the General Fund Subsidy through a fully cost recoverable program. Referred in June 2021, Reviewed September 2022.
- 2) PENDING: Planning and Development Services Fee Study. Staff initiated, study is on hold while the Fire Prevention Program organizational study is completed.
- 3) PENDING: Parking Permits Pricing and Parking Permit Funds Financial Status. Staff initiated, review is on hold while post pandemic trends are collected.

¹ Finance Committee, December 6, 2022, Item #1, CMR #14906:
<https://www.cityofpaloalto.org/files/assets/public/agendas-minutes-reports/agendas-minutes/finance-committee/2022/20221206/20221206pfscm-late-packet.pdf>