CITY OF PACIFIC GROVE

300 Forest Avenue, Pacific Grove, California 93950

AGENDA REPORT

TO: Honorable Mayor and Members of City Council

FROM: Joe Amelio and Nick Smith, Council Members

MEETING DATE: March 20, 2019

SUBJECT: Financial Planning Subcommittee Status Report

CEQA: Does not constitute a "Project" as defined by CEQA Guidelines Section 15378

RECOMMENDATION

Receive the report from the City Council Financial Planning Subcommittee, and approve the proposed agenda topics for the March 27, 2019 Financial Planning Workshop.

DISCUSSION

As part of the Long-Term Fiscal Forecast presentation at the February 6, 2019 City Council Meeting, the City Council created the Financial Planning Subcommittee, comprised of Council Members Amelio and Smith. The Subcommittee's first order of business was to meet with the City Manager and Administrative Services Director to propose agenda topics for the March 27, 2019 Financial Planning Workshop Special City Council Meeting.

Proposed Agenda Topics for March 27, 2019 Financial Planning Workshop:

1. Establishing Minimum Capital Improvement Project funding amounts/levels
2. Allocating street funding in correlation with the Pavement Management Plan (reviewing the 4 scenarios, using a hybrid of scenarios, etc.)
3. CalPERS – proposed options for paying down the unfunded liability
4. Formulation of a 5-year strategic plan
5. Identifying key budgetary indicators ("triggers") that could relate to adjustments in fiscal strategies (for inclusion within the annual five-year forecast, or otherwise)
6. Proposed sale of water entitlements
7. Bonding City Measure X and SB 1 allocations
8. Additional proposed tax measures
9. Targeted transient occupancy tax allocation towards streets and sidewalks maintenance and upgrades
10. City budget reduction tactics (reducing professional service contracts, City Department-wide budget reductions, etc.)
11. Specific allocations for unanticipated revenue or unspent allocated funds at fiscal year-end
12. Revisiting the City Council Reserve Policy
13. Potential proposed employee incentive programs/packages

OPTIONS

1. Take no action
2. Modify proposed agenda topics
3. Propose different agenda topics

FISCAL IMPACT

There is no fiscal impact in the receipt of the status report and the approval of the proposed agenda.

RESPECTFULLY SUBMITTED,

Joe Amelio

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Joe Amelio
Council Member

Nick Smith

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Nick Smith
Council Member

Reviewed By:

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Ben Harvey
City Manager