



STAFF REPORT TO THE CITY COUNCIL

DATE: Regular Meeting of July 11, 2017

TO: Members of the City Council

SUBMITTED BY: David Biggs, City Manager
Annie To, Finance Director

SUBJECT: Receive Finance Commission Annual Report on Measures B/O and C/A

RECOMMENDED ACTION: Receive the Finance Commission's Annual Report on Measures B/O and C/A for FY 2015/16

COMMISSION/SUBCOMMITTEE ACTION AND RECOMMENDATION: The Finance Commission recommends that the City Council receive their FY 2015-16 Annual Report on Measures B/O and C/A.

FISCAL IMPACT OF RECOMMENDATION: None as a result of this action, though Measures B/O and C/A provide a significant level of revenues in support of the City's General Fund.

DISCUSSION: The City's Finance Commission serves as the citizen's oversight body for Measures B/O and C/A, which are voter approved local sales tax and utility user tax measures respectively. Each year, the Finance Commission undertakes a review of the revenues generated in the prior fiscal year by these Measures as required by the Measures. The Finance Commission review takes place after the City's independent auditor's completed their annual audit and the Agreed-Upon-Procedures (AUP) Report for each measure.

The Finance Commission approved a final version of their annual report on May 22, 2017, and it is attached for the City Council's review and receipt.

ATTACHMENTS:

1. Finance Commission Annual Report on Measures B/O and C/A

Financial Impact

Description:

Funding Source:

Budget Recap:

Total Estimated cost:	\$	New Revenue:	\$
Amount Budgeted:	\$	Lost Revenue:	\$
New funding required:	\$	New Personnel:	\$
Council Policy Change:	Yes <input type="checkbox"/> No <input type="checkbox"/>		