



STAFF REPORT TO THE CITY COUNCIL

DATE: Regular Meeting of October 27, 2020

TO: Members of the City Council

SUBMITTED BY: David Biggs, City Manager
Edwin Gato, Director of Finance

SUBJECT: Receive the Finance Commission's Annual Report on Measures B and C for Fiscal Year Ending June 30, 2019

RECOMMENDED ACTION: Receive the Finance Commission's Annual Report on Measures B and C for Fiscal Year Ending June 30, 2019

COMMISSION/SUBCOMMITTEE ACTION AND RECOMMENDATION: The Finance Commission recommends that the City Council receive their Fiscal Year Ending June 30, 2019 Annual Report on Measures B and C.

FISCAL IMPACT OF RECOMMENDATION: None as a result of this action, though Measures B and C 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 and C, 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 auditors completed their annual audit and the Agreed-Upon-Procedures (AUP) Report for each measure.

The Finance Commission reviewed the annual report at their July 15th meeting and recommended it to the City Council which the City Council considered on July 28, 2020. At that meeting, the City Council requested that the Commission consider some changes. The Commission approved an amendment to the report on their September 16th meeting. A copy of the final report is attached for the City Council's review and receipt. The only change was under recommendation in monitoring revenue from Measure B & C shall become a part of every regularly scheduled meeting bi-monthly. Finance Department will provide a report bi-monthly to the Finance Commission on the actual revenue received.

ATTACHMENT:

1. Finance Commission Annual Report on Measures B and C