

Newport Beach Finance Committee Work Plan

May 2025**Thursday, May 8, 2025**

Follow-Up Discussion of Proposed FY 2025-26 Budget	Discussion	Staff will provide the Committee with a copy of the Fiscal Year 2025-26 proposed budget document. Should the Committee wish to continue April's discussion of the Fiscal Year 2025-26 budget, this is also an opportunity to do so.
Financial Statement Auditor's Communication with the Finance Committee acting as the City's Audit Committee	Presentation	The City's external auditors, Davis Farr LLP, will discuss with the Audit Committee the planned scope and timing of the financial statement audit for the Fiscal Year Ending June 30, 2025.
Work Plan Review	Receive and File	Staff will report on the upcoming Finance Committee items.

Tuesday, May 27, 2025

Joint City Council and Finance Committee Study Session	Presentation	Staff will present the Fiscal Year 2025-26 proposed budget to the City Council and Finance Committee.
--	--------------	---

Thursday, May 29, 2025

Committee Recommendation to Council for the FY 2024-25 Budget	Discussion	Discussion of the Study Session earlier in the week and formulation of any recommendations to be presented to the City Council at the budget public hearing in June.
Third Quarter Budget Update	Presentation	Staff will provide a presentation regarding the year-to-date and projected Fiscal Year 2024-25 budget performance.
Work Plan Review	Receive and File	Staff will report on the upcoming Finance Committee items.

June 2025***Committee Recess*****July 2025*****Committee Recess*****August 2025*****Committee Recess*****September 2025****Thursday, September 11, 2025**

Annual Review of Investment Performance	Presentation	The City's investment advisor, Chandler Asset Management, will report on the performance of the City's investment portfolio for the fiscal year ending June 30, 2025.
Annual Review of Investment Policy	Presentation	Staff will provide a presentation regarding any proposed changes to the City's Investment Policy prior to the Investment Policy being approved by the City Council.
Budget Amendments for Quarter Ending June 30, 2025	Receive and File	Staff will report on the budget amendments from the prior quarter.
Work Plan Review	Receive and File	Staff will report on the upcoming Finance Committee items.

October 2025**Thursday, October 9, 2025**

Overview of Sales Tax Allocations for Automobile Sales	Presentation	The City's sales tax consultant, HdL Companies, will provide the Committee with an overview of how sales tax is allocated for automobile sales, with a particular focus on non-traditional auto dealerships, such as Tesla, which has adopted a direct-to-consumer sales model.
Year-End Budget Results and Surplus Allocation	Presentation	Staff will provide a presentation regarding the year-end budget results for Fiscal Year 2024-25 and recommendations for allocation of any year-end budget surplus.
Budget Amendments for Quarter Ending September 30, 2025	Receive and File	Staff will report on the budget amendments from the prior quarter.
Work Plan Review	Receive and File	Staff will report on the upcoming Finance Committee items.

Newport Beach Finance Committee Work Plan

November 2025

Thursday, November 13, 2025

First Quarter Budget Update	Presentation	Staff will provide a presentation regarding the year-to-date and projected Fiscal Year 2025-26 budget performance.
OPEB Actuarial Valuation Report Update	Presentation	Staff will provide the Committee with an overview of the Fiscal Year 2024-25 actuarial valuation report prepared by the City's actuary.
CalPERS Update	Presentation	Staff will provide the Committee with an overview of the data from the latest actuarial reports from CalPERS as well as their impact on prior projections of the paydown of the City's unfunded pension liability.
Internal Audit Program Update	Presentation	Presentation of internal audit reports, findings, and recommendations from the Fiscal Year 2024-25 audit program.
Work Plan Review	Receive and File	Staff will report on the upcoming Finance Committee items.

December 2025*Committee Recess*