

Newport Beach Finance Committee Work Plan

Scheduled Date	Agenda Title	Report Type	Agenda Description
January 2024			
Thursday, January 11, 2024			
	Financial Statement Audit Results and Related Communication	Presentation	The City's external auditors will meet with the Finance Committee to discuss the results of their audit for the fiscal year ending June 30, 2023.
	Long Range Financial Forecast (LRFF) Update	Presentation	Staff will brief the Committee regarding the results of the updated LRFF analysis.
	Review of the Los Angeles County & Orange County Investment Pools	Presentation	Staff will provide the Committee with an assessment of the Los Angeles County & Orange County Investment Pools.
	Budget Amendments for Quarter Ending December 31, 2023	Receive and File	Staff will report on the budget amendments from the prior quarter.
	Workplan Review	Receive and File	Staff will report on the upcoming Finance Committee items.
February 2024			
Thursday, February 15, 2024			
	Facilities Financial Plan (FFP) and Harbor & Beaches Master Plan (HBMP)	Presentation	Staff will provide an update on the current status of FFP and HBMP.
	Second Quarter Budget Update	Presentation	Staff will provide a presentation regarding the year-to-date and projected FY 2023-24 budget performance.
	Workplan Review	Receive and File	Staff will report on the upcoming Finance Committee items.
March 2024			
Thursday, March 14, 2024			
	Overview of Revenue Projections	Presentation	Staff will provide the Committee with an overview of the assumptions utilized to prepare revenue projections for the City's major funds as part of the FY 2024-25 budget preparation process.
	Workplan Review	Receive and File	Staff will report on the upcoming Finance Committee items.
April 2024			
Thursday, April 11, 2024			
	Proposed FY 2024-25 Budget Overview	Presentation	Staff will provide the Committee with an overview of the expenditure budget for FY 2024-25 that will be presented to the City Council in May.
	Budget Amendments for Quarter Ending March 31, 2024	Receive and File	Staff will report on the budget amendments from the prior quarter.
	Workplan Review	Receive and File	Staff will report on the upcoming Finance Committee items.
May 2024			
Thursday, May 9, 2024			
	Third Quarter Budget Update	Presentation	Staff will provide a presentation regarding the year-to-date and projected Fiscal Year 2023-24 budget performance.

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Scheduled Date	Agenda Title	Report Type	Agenda Description
Tuesday, May 28, 2024	Follow-Up Discussion of Proposed FY 2024-25 Budget	Discussion	Staff will provide the Committee with a copy of the Fiscal Year 2024-25 proposed budget document. Should the Committee wish to continue April's discussion of the Fiscal Year 2024-25 budget, this is also an opportunity to do so.
	Joint City Council and Finance Committee Study Session	Presentation	Staff will present the FY 2024-25 proposed budget to the City Council and Finance Committee.
	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 provide an overview presentation regarding the audit process and request feedback from the Committee regarding any information that may assist them in their audit of the City's financial statements.
Thursday, May 30, 2024	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.
	Workplan Review	Receive and File	Staff will report on the upcoming Finance Committee items.
June 2024			
	Committee Recess		
July 2024			
	Committee Recess		
August 2024			
	Committee Recess		
September 2024			
Thursday, September 12, 2024	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, 2024.
	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.
	Internal Audit Program Update	Presentation	Presentation of internal audit reports, findings, and recommendations from the FY 2023-24 audit program.
	Budget Amendments for Quarter Ending June 30, 2024	Receive and File	Staff will report on the budget amendments from the prior quarter.
	Workplan Review	Receive and File	Staff will report on the upcoming Finance Committee items.
October 2024			
Thursday, October 10, 2024	Budget Amendments for Quarter Ending September 30, 2024	Receive and File	Staff will report on the budget amendments from the prior quarter.
	Year-End Budget Results and Surplus Allocation	Presentation	Staff will provide a presentation regarding the year-end budget results for FY 2023-24 and recommendations for allocation of any year-end budget surplus.
	Workplan Review	Receive and File	Staff will report on the upcoming Finance Committee items.

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Scheduled Date	Agenda Title	Report Type	Agenda Description
November 2024			
Thursday, November 14, 2024			
	First Quarter Budget Update	Presentation	Staff will provide a presentation regarding the year-to-date and projected FY 2024-25 budget performance.
	OPEB Actuarial Valuation Report Update	Presentation	Staff will provide the Committee with an overview of the Fiscal Year 2023-24 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.
December 2024			
Committee Recess			