

## City of Newport Beach Finance Committee Work Plan 2019-20

Scheduled Date	Agenda Title	Agenda Description
<b>October</b>		
Thursday, October 10, 2019	Use of City Property at Less Than Fair Market Value	At the March 14, 2019, Finance Committee meeting, Council Member Brenner requested a report regarding the value of the properties rented for charitable purposes and expressed a desire to see a Finance Policy on how often the City should conduct a market analysis of the leased properties. Chair O'Neill recommended an item be placed on a future agenda to discuss a potential F-Policy update and requested a discussion with Community Development Department staff.
	TOT, Charter Tax and Other Audits Update	Staff will update the committee on the TOT, charter tax and other audits performed to date.
	Pension Basics Primer	The Committee will acknowledge Committee Member Tucker's pension basics primer that is meant to orient new members of the Finance Committee.
	Economic Contribution of Newport Beach to the Orange County Economy	Beacon Economics identifies the role that the City of Newport Beach plays in Orange County's economy.
	Budget Amendments for Quarter Ending June 30, 2019 and September 30, 2019	Staff will report on the budget amendments for the prior quarters.
	Discuss Which Council Policies the Finance Committee may be Interested in Reviewing During FY 2019-20	Staff and Finance Committee should discuss which financial policies may warrant a review and update at subsequent Finance Committee meetings. Examples include a compulsory review of investment policy (F-1), changes to the Reserve Policy (F-2) that may be necessitated by the newly proposed by the Water rate structure or other policies that Finance Committee members may be interested in.
	Internal Audit Program	In the spirit of continuous improvement, the City of Newport Beach Finance Department recently selected the audit firm Moss Adams LLP (Moss Adams) to assess internal control risks, conduct performance audits and management consulting services.
	Review and Discuss 2019-20 Finance Committee WorkPlan	Staff and Finance Committee should review the proposed work plan and adjust as necessary.
<b>November</b>		
Thursday, November 14, 2019	CalPERS Update	Staff will update the committee with the latest information regarding pension actuarial valuations and CalPERS capital market assumptions.
	Investment Policy Review	Staff and/or one or more investment advisors will discuss the City's investment policy's conformance to the overall objectives of preservation of principal, liquidity and return, and its relevance to current law and financial and economic trends.
	Investment Performance Review	Staff and/or one or more investment advisors will describe the performance of the City's investment portfolio.
<b>December</b>		
Thursday, December 12, 2019	Review of OPEB Actuarial Valuation	Actuary will provide a review of the City's latest retiree insurance OPEB obligation.
	Reserve Status Update	Staff will provide an update of reserves balances relative to target balances and discuss adjustments as pecessary.
<b>January</b>		
Tuesday, January 14, 2020	Council Study Session - Economic Update by Beacon Economics	Dr. Chris Thornberg to provide Council a brief regional economic update.
	Finance Committee Attendance Optional	
Thursday, January 16, 2020	Review proposed changes to Council Reserve Policy (F-2) and others as necessary.	
	Budget Amendments for Quarter Ending December 31, 2019.	
Saturday, January 25, 2020	Special Council Meeting - Council Planning Session ( <i>Tentative</i> )	Staff will present status and funding of major programs planned for the calendar year.
	Finance Committee Attendance Optional	
<b>February</b>		
Thursday, February 13, 2020	Facilities Financial Plan (FFP) and Harbor & Beaches Master Plan Updates	Staff will present a draft of Facilities and Harbors/Beaches Financial Plans reviewing the timing, means of financing, and fiscal impacts associated with funding Council prioritized capital projects.
	Fee Study Update	Staff will present the Master Fee Schedule to the Finance Committee and subsequently will present to the City Council.
	Long Range Fiscal Forecast	Staff will provide an update to the latest version of the LRFF.
<b>March</b>		
Tuesday, March 10, 2020	Council Study Session - Capital Improvement Plan Early Look <i>Finance Committee Attendance Optional</i>	
Thursday, March 12, 2020	Financial Statement Audit Results & Related Communication Discuss Revenue Assumptions	Staff will provide of an overview of revenue assumptions for the FY 2020-21 Proposed Budget.
<b>April</b>		
Thursday, April 16, 2020	Proposed FY 2020-21 Budget Overview	Staff will provide an overview of the Proposed FY 2020-21 Operating Budget.
	Budget Amendments for Quarter Ending March 31, 2020	Staff will report on the budget amendments for the prior quarter.
Thursday, April 30, 2020	Proposed FY 2020-21 Budget Overview (Tentative - If Needed)	Tentative meeting (if needed) to answer follow-up questions concerning the FY 2020-21 budget.
<b>May</b>		
Tuesday, May 12, 2020	Joint Council/Finance Committee Study Session - 1st Council Review of Proposed Budget	Review Proposed Budget.
Thursday, May 14, 2020	Internal Audit Program Update	

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Scheduled Date	Agenda Title	Agenda Description
	Finance Committee to develop written comment on City Manager's Proposed Budget.	Pursuant to Budget Policy F-3.
Tuesday, May 26, 2020	Council Study Session - 2nd Council Review of Proposed Budget if necessary <i>Finance Committee Attendance Optional</i>	Review Proposed Budget
Thursday, May 28, 2020	Reserved if Necessary	
June		
Tuesday, June 9, 2020	City Council Budget Adoption <i>Finance Committee Attendance Optional</i>	
Thursday, June 11, 2020	Internal Audit Program Update	Auditors to provide an overview of enterprise risk assessments and discuss next steps
Thursday, June 25, 2020	Reserved if Necessary	