

City of Newport Beach Finance Committee Work Plan 2019-20

Scheduled Date	Agenda Title	Agenda Description
November		
Thursday, November 14, 2019	Preliminary Pension Funding Recommendation - Fiscal Year 2020-21	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.
	Review and Discuss Finance Committee WorkPlan	Staff and Finance Committee should review the proposed work plan and adjust as necessary.
December (Tentatively Cancelled)		
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 necessary.
January		
Tuesday, January 14, 2020	Council Study Session - Economic Update by Beacon Economics	Dr. Chris Thornberg to provide Council a brief regional economic update.
Thursday, January 16, 2020	Finance Committee Attendance Optional	
	OPEB Actuarial Valuation	Review OPEB Actuarial Valuation
	Reserve Status Update	Staff will provide an update of reserves balances relative to target balances and discuss adjustments as necessary.
	Review proposed changes to Council Reserve Policy (F-2) and others as necessary.	Staff will provide recommended adjustments to Council Reserve Policy (F-2)
	TOT, Charter Tax and Other Audits Update	Staff will update the committee on the TOT, charter tax and other audit findings performed to date.
	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	
February		
Thursday, February 13, 2020	Review of Public Works Department Budget	Public Works will present the contours of its FY19-20 budget to inform the Committee's understanding of its operation in advance of the FY20-21 budget preparation.
	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.
	Review allocation of TOT Revenue to Visit Newport Beach	The committee will review the historical revenue allocation of TOT revenue to Visit Newport Beach
	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.
March		

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Scheduled Date	Agenda Title	Agenda Description
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 Review of Police Department Budget	The Police Department will present the contours of its FY19-20 budget to inform the Committee's understanding of its operation in advance of the FY20-21 budget preparation.
	Development Agreement Fees	Review development agreement fees and how they are used to fund City programs.
	Review of Policy F-9, City Vehicle/Equipment Replacement Guidelines	Committee will review and comment on current policy provisions.
	Discuss Revenue Assumptions	Staff will provide an overview of revenue assumptions for the FY 2020-21 Proposed Budget.
April		
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.
May		
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 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 09, 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	