

Newport Beach Finance Committee Work Plan

Scheduled Date	Agenda Title	Report Type	Agenda Description
May 2021			
Thursday, May 13, 2021	Third Quarter Budget Update	Presentation	Staff will provide a presentation regarding the year-to-date and projected Fiscal Year 2020-21 budget performance.
	Follow-Up Discussion of Proposed FY 2021-22 Budget	Discussion	Staff will provide the Committee with a copy of the Fiscal Year 2021-22 proposed budget document. Should the Committee wish to continue April's discussion of the Fiscal Year 2021-22 budget, this is also an opportunity to do so.
	Internal Audit Program Update	Verbal Update	Bi-monthly progress update on the internal audit program.
Tuesday, May 25, 2021	Joint City Council / Finance Committee Budget Study Session	Presentation	Joint review of the FY 2021-22 proposed budget.
Thursday, May 27, 2021	Committee Recommendation to Council for the FY 2021-22 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.
June 2021			
Thursday, June 10, 2021	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.
July 2021			
Committee Recess			
August 2021			
Committee Recess			
September 2021			
Thursday, September 16, 2021	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, 2021.
	Annual Review of Investment Policy	Presentation	Staff will provide a presentation regarding any changes proposed to the City's Investment Policy by staff or the City's investment advisor prior to the Investment Policy being approved by the City Council.
	Year-End Budget Results	Presentation	Staff will provide a presentation regarding the year-end budget results for FY 2020-21.
	Internal Audit Program Update	Verbal Update	Bi-monthly progress update on the internal audit program.
	Budget Amendments for Quarter Ending June 30, 2021	Receive and File	Staff will report on the budget amendments from the prior quarter.

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October 2021			
Thursday, October 14, 2021	Internal Audit Program Reports	Presentation	Presentation of reports, findings, and recommendations from the FY 2020-21 audit program.
	Revenue Audit Program Update	Presentation	Staff will provide an update on audits conducted by the Revenue Division to verify transient occupancy tax (hotels, agents and residential owners), charter boat company, waste hauler, etc. revenue collections.
	Budget Amendments for Quarter Ending September 30, 2021	Receive and File	Staff will report on the budget amendments from the prior quarter.
November 2021			
Thursday, November 4, 2021	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.
	First Quarter Budget Update	Presentation	Staff will provide a presentation regarding the year-to-date and projected FY 2021-22 budget performance.
	Long Range Financial Forecast (LRFF) Update	Presentation	Staff will brief the Committee regarding the results of the updated LRFF analysis.
	Internal Audit Program Update	Verbal Update	Bi-monthly progress update on the internal audit program.
December 2021			
Committee Recess			
January 2022			
Thursday, January 13, 2022	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, 2021.
	Budget Amendments for Quarter Ending December 31, 2021	Receive and File	Staff will report on the budget amendments from the prior quarter.
	Internal Audit Program Update	Verbal Update	Bi-monthly progress update on the internal audit program.
February 2022			
Thursday, February 10, 2022	Fee Study Update	Presentation	Staff will present the Master Fee Schedule to the City Council prior to presenting it to the City Council.
	Facilities Financial Plan (FFP), Harbor & Beaches Master Plan, and Capital Improvement Program (CIP) Update	Presentation	Staff from Public Works and Finance will provide an update on the current status of FFP and Harbor & Beaches Master Plan funding, as well as what is planned for inclusion in the FY 2022-23 CIP.
	Internal Service Funds Update	Presentation	Staff will provide the Committee with an update on the health of the City's insurance, vehicle, equipment, and other internal service funds.

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	Second Quarter Budget Update	Presentation	Staff will provide a presentation regarding the year-to-date and projected FY 2021-22 budget performance.
March 2022			
Thursday, March 10, 2022	OPEB Actuarial Valuation Report Update	Presentation	Staff will provide the Committee with an overview of the latest actuarial valuation report prepared by the City's actuary.
	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 2022-23 budget preparation process.
	Internal Audit Program Update	Verbal Update	Bi-monthly progress update on the internal audit program.
April 2022			
Thursday, April 14, 2022	Proposed FY 2022-23 Budget Overview	Presentation	Staff will provide the Committee with an overview of the expenditure budget for FY 2022-23 that will be presented to the City Council in May.
	Budget Amendments for Quarter Ending March 31, 2022	Receive and File	Staff will report on the budget amendments from the prior quarter.