

Newport Beach Finance Committee Work Plan

Scheduled Date	Agenda Title	Report Type	Agenda Description
October 2021			
Thursday, October 14, 2021	Year-End Budget Results	Presentation	Staff will provide a presentation regarding the year-end budget results for FY 2020-21.
New Item Exchanged for Visit Newport Beach Item in November	Follow-Up Harbor Department Operating Budget	Receive and File	Per the Committee's request, staff will provide additional information regarding the Harbor Department's budget.
	Credit Card Fees Discussion	Presentation	Staff will provide the Committee with an overview of the costs associated with processing credit card transactions, as well as the various types of payments for which the City currently accepts credit cards. The purpose of this item is to receive the Committee's feedback on whether it would make sense to recommend to the City Council that the City collect a service fee for any or all credit card transactions.
	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	Overview of Historical Funding Provided to Visit Newport Beach	Presentation	Staff will provide the Committee with historical information on the transient occupancy tax revenues generated in the City, as well as the portion passed through to Visit Newport Beach, to inform a discussion regarding the resources currently allocated to tourism marketing. Representatives from Visit Newport Beach will also be present to discuss the ways in which these resources are allocated in their budget to various categories of expenditures.
	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		

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Scheduled Date	Agenda Title	Report Type	Agenda Description
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.
	Internal Audit Program Reports	Presentation	Presentation of reports, findings, and recommendations from the FY 2020-21 audit program.
	Internal Audit Program Work Plan Review	Presentation	Selection of audit topics for the FY 2021-22 audit program.
	Tidelands Fund Budget Presentation Options	Presentation	Staff will provide the Committee with an overview of the current method of reflecting cost allocations to the Tidelands Fund in the City's budget and several recommended options to improve transparency in the budget document relative to these interfund allocations.
	Budget Amendments for Quarter Ending December 31, 2021	Receive and File	Staff will report on the budget amendments from the prior quarter.
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.
	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.

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Scheduled Date	Agenda Title	Report Type	Agenda Description
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.
May 2022			
Thursday, May 12, 2022	Third Quarter Budget Update	Presentation	Staff will provide a presentation regarding the year-to-date and projected Fiscal Year 2021-22 budget performance.
	Follow-Up Discussion of Proposed FY 2022-23 Budget	Discussion	Staff will provide the Committee with a copy of the Fiscal Year 2022-23 proposed budget document. Should the Committee wish to continue April's discussion of the Fiscal Year 2022-23 budget, this is also an opportunity to do so.
	Internal Audit Program Update	Verbal Update	Bi-monthly progress update on the internal audit program.
Thursday, May 26, 2022	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.
	Committee Recommendation to Council for the FY 2022-23 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 2022			
	Committee Recess		
July 2022			
	Committee Recess		
August 2022			
	Committee Recess		
September 2022			
Thursday, September 15, 2022	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, 2022.
	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.
	Internal Audit Program Update	Verbal Update	Bi-monthly progress update on the internal audit program.
	Budget Amendments for Quarter Ending June 30, 2022	Receive and File	Staff will report on the budget amendments from the prior quarter.