

Finance Subcommittee Meeting Draft Action Minutes

Meeting Date: January 16, 2025, 3:00 p.m.
Location: Police/Fire Community Room
Recording Secretary: Helga Foushanes

In Attendance: Tim Lilligren, Treasurer
Amy Howorth, Mayor
David Lesser, Mayor Pro Tem
Talyn Mirzakhonian, City Manager
George Gabriel, Assistant to the City Manager
Onyx Jones, Interim Finance Director
Julie Bondarchuk, Financial Controller
Libby Bretthauer, Financial Services Manager
Amy-Rose Hanna, Revenue Services Supervisor
Amira Khodari, Accounting Supervisor
Marcelo Serrano, Budget & Financial Analyst
Erick Lee, Public Works Director

Called to Order: 3:00 p.m. by Treasurer Tim Lilligren

Agenda Item #1 – Public Comments

None.

Agenda Item #1- Approval of Minutes from October 28, 2024, Finance Subcommittee Meeting

The Finance Subcommittee approved the minutes of the October 28, 2024, meeting.

Agenda Item #2 – Update on Water/Sewer Rates

Public Works Director Lee gave an update on the Water/Sewer Rates. Finance Subcommittee members asked to bring the update to a future City Council meeting.

Agenda Item #3– Update on Fiscal Year 2023-2024 Draft Annual Comprehensive Financial Report (ACFR)

Due to multiple factors, including staffing shortages, the Draft ACFR was not ready for presentation. It will be presented at the February 13, 2025, Finance Subcommittee meeting.

Agenda Item #4 – CalPERS Update

Staff presented an update on the estimated CalPERS funding status as of FY 2024. Additional unfunded liability payments and current pension obligation bond payments will impact future budgeting.

Agenda Item #5 - Update on Cost Allocation Plan (CAP) and User Fee Study

Staff presented cost recovery options related to the City's Cost Allocation Plan, Engineering Overhead Allocation and Credit Card transaction fees. Finance Subcommittee members approved of the concepts being presented at a future City Council meeting.

Agenda Item #6 - July 2024 through September 2024, Bad Debt Write Offs for Utility Billing and Ambulance Transports Referred to Collections

Investment Portfolio for September 2024

Informational Item only. The FSC committee requested to bring back a report on the status of the City's Ambulance Billing program and billing vendor, Wittman Enterprises, at a future meeting.

Agenda Item #7 - Update on Business Licensing Program.

Staff presented a verbal update on the implementation of new business license software.

Agenda Item #8 - Investment Portfolio for November 2024

Information Item only.

Agenda Item #9- Month-End Financials for November 2024

Informational Item only.

Agenda Item #10 - Fiscal Year 2024-2025 Monthly Schedule of Transient Occupancy Tax, Lease Payments and Miscellaneous Accounts Receivables

Informational Item only.

Adjournment

The meeting adjourned at 4:15 p.m.