



SAUSALITO FINANCE COMMITTEE

420 Litho Street, Sausalito, CA

Finance Committee Special Meeting

WEDNESDAY, April 5, 2017

10:00 AM – 11:30 AM

City Hall Conference Room

A. Call To Order

B. Council Member Representatives

- Mayor Ray Withy
- Councilmember Jill Hoffman

Also in attendance: Meg Fawcett, Cathy Stierloff, Keith Kennedy, Adam Politzer, Melanie Purcell

C. Items from Public Not On Agenda- None

D. Discussion Items:

1. FY2017-18 Budget

Melanie Purcell presented the General Fund revenues on the OpenGov site including a review of current estimates and FY2016-17 projections. Also reviewed in detail were revenues for the Parking and MLK Funds and transfers between the operating funds and the General Capital Improvement Fund. A brief overview of all operating expenses was also provided. The FY2017-18 Budget is being reviewed on an "exception basis", building on the draft proposed budget in the FY2016-18 Strategic Resources Allocation Plan adopted on June 28, 2016. The review of Capital Improvement Projects is scheduled for April 19th and department operations for May 3rd.

2. Southview Park Funding

Adam Politzer reviewed the history of the project including the intent to repair the retaining walls separately and regardless of the Certificates of Participation (CoP) plans. Preliminary inspection indicates the walls will not need reconstruction but less intensive repair. Funds will have to be identified in the General Capital Improvement Fund to cover the wall repairs and allow the CoP funds to be dedicated to the aesthetic improvements.

3. Administrative Services Director Report/ Items from City Council

Melanie Purcell noted the CAFR has been completed and will be provided to the City Council as soon as print copies arrive. The City has also been awarded the GFOA Budget Presentation Award for the 2016-18 Strategic Resources Allocation Plan and FY2016-17 Budget.

E. Adjournment

1. Next Regular meeting scheduled for Wednesday, April 19 @ 10 AM