



CITY OF PACIFIC GROVE
300 Forest Avenue, Pacific Grove, California 93950

AGENDA REPORT

TO: HONORABLE MAYOR AND MEMBERS OF CITY COUNCIL
FROM: James Colangelo, City Manager
MEETING DATE: August 16, 2006
SUBJECT: CONSIDER EXTENDING THE TERM OF THE *ad hoc*
BUDGET AND FINANCE SUBCOMMITTEE TO JUNE 30,
2008

RECOMMENDATION:

Approve the extension of the term of the *ad hoc* Budget and Finance Subcommittee until June 30, 2008.

DISCUSSION:

On July 20, 2005 the Council created the Ad Hoc Budget and Finance Subcommittee (BAF) with a one-year term. Since its inception, the BAF has been instrumental in improving the presentation of financial information and has provided significant input on such issues as the 2006/07 Budget, Pension Obligation Bond issuance, Tri-California Events agreement, and developed the City's Budget Policies that were adopted by the Council.

The continuation of this Subcommittee will provide important input and support to the Council and staff as we continue to develop a stable fiscal situation for the City.

FISCAL IMPACT:

Minimal impact associated with posting agendas and staffing the Subcommittee.

RESPECTFULLY SUBMITTED:

James J. Colangelo

Digitally signed: I have reviewed this document

James J. Colangelo
CITY MANAGER