



## CITY OF PACIFIC GROVE

300 FOREST AVENUE  
PACIFIC GROVE, CALIFORNIA 93950  
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### NOTICE OF SPECIAL MEETING

#### BUDGET AND FINANCE COMMITTEE

DATE & TIME: November 19, 2009 – 3:00 P.M.

LOCATION: CITY MANAGER'S CONFERENCE ROOM - 300 FOREST AVENUE

#### MEETING AGENDA

1. Call to Order
2. Oral Communications  
*(Comments from the audience will not receive Committee action. Comments must deal with matters subject to the jurisdiction of the Committee and will be limited to three minutes. Comments regarding agenda items shall be heard prior to the consideration of such items at the time such items are called. Whenever possible, letters should be submitted to the Committee in advance of the meeting.)*
3. Approval of October 8, 2009 Committee meeting minutes

#### REGULAR AGENDA:

4. Discuss the goals and process for the independent financial audit for fiscal year ended June 30, 2009.  
*The Committee will discuss the audit goals and process with the City's auditors, Vargas and Company. Recommended Action: Receive information and answers to questions about the audit goals and process. Reference: Tony McFarlane, Senior Accountant*
5. Consider preliminary budget process and timeline and policy questions for the FY 2010/11 budget.  
*Staff will present a preliminary budget process timeline for development of the FY 2010/11 budget. Staff will also provide an overview of potential policy issues on which the Committee could make recommendations to the City Council regarding the FY 2010/11 budget. Issues include, but are not limited to: economic assumptions, appropriate reserve levels, and a comprehensive inventory of liabilities and service needs. Reference: Jim Becklenberg, Acting Deputy City Manager*
6. Adjournment

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*This meeting is open to the public and all interested persons are welcome to attend. The City of Pacific Grove does not discriminate against individuals with disabilities and meetings are held in accessible facilities.*

City of Pacific Grove  
Budget and Budget and Finance Committee  
MEETING MINUTES

DATE: October 8, 2009

TIME: 4:00 pm

City Manager's Conference Room, City Hall

Committee members present:

Lisa Bennett, Committee Chair

Bill Kampe

Barry Dolowich

Susan Nilmeier

Carl Jones

Jerry Norton (alternate)

Staff present:

Jim Becklenberg, Director of Management and Budget (arrived 4:15)

Tony McFarlane, Senior Accountant

AGENDA AND ACTION MINUTES

1. **Call to order**
2. **Oral Communications:** *None*
3. **Approval of Committee meeting minutes for September 17, 2009**  
*The committee approved the minutes (5-0.)*

REGULAR AGENDA:

4. **Consider the opportunity to securitize the receivable associated with the State takeaway of property taxes, which would have the effect of holding the City harmless from the takeaway.** The Committee discussed the City's options for managing the State's property tax "debt" to the City, and *recommended that the City participate in the Prop. 1A securitization program. Further, the Committee recommended that the City Council not view the proceeds as a windfall for adding services or ongoing costs. Rather, the proceeds should be used to repay inter-fund loans and build reserves. (5-0)*
5. **Adjournment**