

**THE COMMITTEE ON BUDGET AND FINANCE
OF THE CITY COUNCIL OF THE CITY OF SAN DIEGO**

**Councilmember Todd Gloria, Chair
Councilmember Carl DeMaio, Vice Chair
Council President Pro Tem Kevin Faulconer
Councilmember Sherri Lightner
Councilmember Marti Emerald**

**ACTIONS FOR
WEDNESDAY, OCTOBER 19, 2011, AT 9:00 A.M.**

**COUNCIL COMMITTEE ROOM (12TH FLOOR),
CITY ADMINISTRATION BUILDING
202 C STREET, SAN DIEGO, CALIFORNIA**

For information, contact Pamela Ison, Council Committee Consultant
202 C Street, 3rd Floor, San Diego, CA 92101
Email: PIson@san Diego.gov
619-236-7787

All Committee members present.

NON-AGENDA PUBLIC COMMENT: None

COMMITTEE COMMENT: Chair Gloria announced that the next Budget and Finance Committee meeting of November 2, 2011 will be dedicated solely to items related to the City's Capital Improvement Program—"CIP Day".

CITY ATTORNEY, IBA, AND MAYORAL STAFF COMMENT: None

ADOPTION AGENDA

Approval of the Record of Action Items for October 5, 2011

ACTION: Motion by Councilmember Emerald, second by Councilmember Lightner, to approve.

VOTE: 5-0; Gloria-yea, DeMaio-yea, Lightner-yea, Faulconer-yea, Emerald-yea

ACTIONS
Committee on Budget and Finance
October 19, 2011

- 2 -

INFORMATION ITEMS

ITEM-1: [Report from the Economic Development Department](#) and Lodging Industry Association regarding SAN DIEGO TOURISM MARKETING DISTRICT RENEWAL—DRAFT DISTRICT MANAGEMENT PLAN
[PowerPoint](#)

ACTION: Information only. No action taken.

DISCUSSION/ACTION ITEMS

ITEM-2: [Report from the Debt Management Department](#) regarding BOND REFUNDINGS
[PowerPoint](#)

ACTION: Motion by Councilmember DeMaio, second by Council President Pro Tem Faulconer, to recommend approval of the proposed bond refundings and forward the item to Council for consideration. Additionally, Councilmember DeMaio requested that the Independent Rates Oversight Committee (IROC) discuss and consider dedicating savings from the Water 2002 Bond Refunding to the Dedicated Reserve from Efficiency and Savings (DRES), specifically for use on CIP projects.

VOTE: 5-0; Gloria-yea, DeMaio-yea, Lightner-yea, Faulconer-yea, Emerald-yea

ITEM-3: [Report from the Financial Management Department](#) regarding CITY OF SAN DIEGO RESERVE POLICY [PowerPoint](#)

ACTION: Motion by Council President Pro Tem Faulconer, second by Councilmember DeMaio, to recommend approval of the proposed revised City Reserve Policy and forward the item to Council for consideration along with the following:

1. Include the Independent Budget Analyst's recommendation to clarify that the percentages listed in the Policy are the actual targets. The dollar figures merely represent estimated/projected targets based on the percentage targets;
2. That reserve status updates be incorporated and presented as part of the required Quarterly Budget Monitoring Reports;

ACTIONS
Committee on Budget and Finance
October 19, 2011

- 3 -

3. Request that the Public Utilities (Water/Wastewater) Department report on how reserves are treated, how target levels of reserves/DRES were established and justify why those target levels were selected. Additionally, pros and cons of changing the target levels should be explained.

VOTE: 5-0; Gloria-yea, DeMaio-yea, Lightner-yea, Faulconer-yea, Emerald-yea

ITEM-4: [Report from the Financial Management Department](#) regarding CITY OF SAN DIEGO FY 2013-2017 FIVE-YEAR FINANCIAL OUTLOOK
[PowerPoint](#)

ACTION: Motion by Councilmember Emerald, second by Chair Gloria, to receive the report and forward to Council for discussion along with the forthcoming analysis of the Five-Year Financial Outlook by the Independent Budget Analyst.

VOTE: 5-0; Gloria-yea, DeMaio-yea, Lightner-yea, Faulconer-yea, Emerald-yea

ITEM-5: [Report from the Independent Budget Analyst](#) regarding FISCAL YEAR 2013 BUDGET DEVELOPMENT CALENDAR

ACTION: Motion by Council President Pro Tem Faulconer, second by Chair Gloria, to recommend approval of the proposed FY13 Budget Development Calendar pending clarification from the Independent Budget Analyst regarding the proposed Special City Council Meeting date in May 2012, and forward the calendar to Council for consideration.

VOTE: 4-0; Gloria-yea, DeMaio-not present, Lightner-yea, Faulconer-yea, Emerald-yea



Todd Gloria
Chair