

RESOLUTION NUMBER R-305348

DATE OF FINAL PASSAGE MAR 5 2010

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN  
DIEGO APPROVING THE CITY BUDGET POLICY.

WHEREAS, the City of San Diego Budget Policy will establish guidelines for budget development, budget monitoring and fiscal planning, and set standards for sound budgetary practices and fiscal performance; and

WHEREAS, a comprehensive Budget Policy will assist the City in maintaining consistent budgetary practice and fiscal management; and

WHEREAS, the Budget Policy incorporates the guidelines and recommendations of the Government Finance Officers Association [GFOA] and the National Advisory Council on State and Local Budgeting [NACSLB]; and

WHEREAS, the Budget Policy will replace City Council Policies 000-02, 000-20, 700-13 and 800-06 and incorporate and expand the components of these policies, such as fiscal planning, budget monitoring, and the budget process; and

WHEREAS, on September 23, 2009, the Budget and Finance Committee voted to adopt the Budget Policy and forward to Council with the following changes; 1) include 5 year Financial Forecast to "Budget Development" line item; 2) incorporate a net statement of liabilities and impact of projected expenditures or underfunding on outstanding liabilities; and 3) under Expenditure Policies, inclusion of Payment on Retiree Health Care in relationship to the Annual Required Contribution (ARC) outlined in the City's CAFR; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that Council Policy 000-02 entitled "Budget Process" is amended and superseded in its entirety by Council Policy 000-02, entitled "Budget Policy" as set forth in Document No. RR-305348 filed in the Office of the City Clerk.

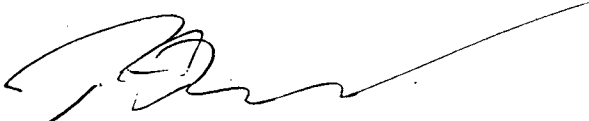
BE IT FURTHER RESOLVED, that in addition to the components of the Five Year Financial Outlook as set forth beginning on page 12 of Document No. RR-305348 the components shall also include the following amounts for each of the forecast's five years for retiree health care: the Annual Required Contribution (ARC); pay-as-you-go costs; and the unfunded liability, based on the following two scenarios:

1. Based on current funding strategy of pay-as-you-go amount plus some additional amount for pre-funding future liability for retiree health (lower than the ARC)
2. Based on payment of the full ARC each year.

BE IT FURTHER RESOLVED, that Council Policies 000-20, 700-13 and 800-06 entitled "Annual Council Programming," "Capital Improvements Program For Park And Recreation Facilities," and "Capital Improvements Programming" are repealed and superseded by Council Policy 000-02 entitled "Budget Policy" as set forth in Document No. RR-305348 filed in the Office of the City Clerk with the additional two scenarios set forth above.

BE IT FURTHER RESOLVED, that the City Clerk is instructed to update the Council Policy Manual to include the amended Council Policy 000-02, additional scenarios and repealed Council Policies 000-20, 700-13 and 800-06.

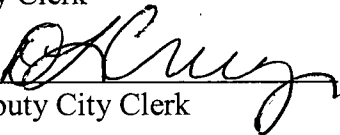
APPROVED: JAN I. GOLDSMITH, City Attorney

By   
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Paul F. Prather  
Deputy City Attorney

PFP:jd:als  
10/15/2009  
02/17/10 REV.COPY  
Or.Dept:FM  
R-2010-288

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of October 26, 2009.

ELIZABETH S. MALAND  
City Clerk

By   
\_\_\_\_\_  
Deputy City Clerk

Approved: 3-5-10  
                  (date)

  
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JERRY SANDERS, Mayor

Vetoed: \_\_\_\_\_  
                  (date)

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JERRY SANDERS, Mayor