



City of Santa Rosa

637 First Street
Santa Rosa, CA 95404

**LONG-TERM FINANCIAL POLICY AND AUDIT
SUBCOMMITTEE
SPECIAL MEETING NOTICE AND AGENDA -
FINAL
OCTOBER 19, 2023**

4:00PM

**MEMBERS OF THE PUBLIC CAN PARTICIPATE IN THE MEETING BY
ATTENDING IN-PERSON FROM THE CHAMBER LARGE CONFERENCE
ROOM LOCATED AT: 637 FIRST STREET - (IT IS RECOMMENDED THAT
SOCIAL DISTANCING CONTINUE TO BE CONSIDERED).**

**OR: VIEW VIA ZOOM BY VISITING:
<https://srcity-org.zoom.us/j/89663660984>**

OR: LISTEN BY PHONE: (877) 853-5257 - ENTER ID: 896 6366 0984

**A VIDEO RECORDING OF THE MEETING WILL BE AVAILABLE FOR
VIEWING, ONCE UPLOADED TO [SANTA-ROSA.LEGISTAR.COM](https://santa-rosa.legistar.com)**

PUBLIC COMMENT/PARTICIPATION

Live Public Comment: Effective immediately all public comments will be provided in person or via email submitted in advance of the meetings.

Each speaker is allowed three minutes.

E-mail Public Comment: To submit an e-mailed public comment to the Long-Term Financial Policy and Audit (LTFPA) Subcommittee, please send to: finance@srcity.org by 5:00PM, Monday, prior to the LTFPA meeting. E-mailed public comments will be added to the record prior to the start of the meeting and will be distributed to the LTFPA Subcommittee members and uploaded to the agenda prior to the start of the meeting for public access. Emails received will not be read into the record. Please note that all e-mails sent to the city are considered public records and subject to disclosure under the California Public Records Act.

1. CALL TO ORDER AND ROLL CALL

2. PUBLIC COMMENTS NON-AGENDA MATTERS

This is the time when any person attending in person may address matters not listed on this agenda, but which are within the subject matter of the jurisdiction.

The public may comment on scheduled agenda items when the item is called. Each speaker is allowed three minutes.

3. APPROVAL OF MINUTES

Regular Meeting Minutes: September 14, 2023

Attachments: [Regular Meeting Minutes- September 14, 2023 - draft](#)

4. SCHEDULED ITEMS

4.1 General Fund Review - Fiscal Year End 2022-23

Veronica Conner, Budget and Financial Analysis Manager, will present the Fiscal Year End 2023 budget performance for the General Fund.

Recommended Action: Information

Attachments: [GENERAL FUND REVIEW – FYE 22-23 Presentation](#)

5. FUTURE AGENDA ITEMS

This time is reserved for discussion whether to place matters on a future agenda for further discussion.

The next Regular Meeting is scheduled: November 9, 2023 at 4:00PM

6. ADJOURNMENT

**Long-Term Financial Policy and Audit
Subcommittee**

- FINAL

OCTOBER 19, 2023

The City of Santa Rosa does not discriminate on the basis of disability in the admissions or access to, or treatment of or employment in, its programs or activities. Disability-related aids or services, including printed information in alternate formats, to enable persons with disabilities to participate in public meetings and programs are available by contacting the Finance Department at (707) 543-3140 (TTY Relay at 711) one week prior to the meeting. Meeting information can also be accessed via the internet at <http://srcity.org>.

Any writing or documents provided to the Long-Term Financial Policy and Audit Subcommittee regarding any item on this agenda can be made available for public inspection upon request to finance@srcity.org.



City of Santa Rosa

Text File

File Number: 23-106LTF

Agenda Date: 10/19/2023

Version: 1

Status: In Committee

In Control: Long-Term Financial Policy and Audit Subcommittee

File Type: LTF- Minutes

Agenda Number:



**Long-Term Financial Policy and Audit
Subcommittee
Regular Meeting Minutes - Draft**

Thursday, September 14, 2023

4:00 PM

1. CALL TO ORDER AND ROLL CALL

The meeting was called to order by Chair Rogers at 4:00pm

Present: 3 - Chair Natalie Rogers, Mark Stapp, and Dianna MacDonald

Also present: Chief Financial Officer - Alan Alton, Deputy Director - Scott Wagner, City Manager -Maraskeshia Smith, Financial Analyst - Mike Frugoli, Administrative Services Officer - Pam Lorence.

2. PUBLIC COMMENTS - NON-AGENDA MATTERS

Duane De Witt:

Inquired as to the status of the City's previous discussion of Public Banking.

Inquired the status of a Joint Powers Agreement from the County of Sonoma, per a 2002 Press Democrat article.

3. APPROVAL OF MINUTES

3.1 Regular Meeting Minutes - July 13, 2023

Attachments: [Regular Meeting Minutes - July 13, 2023 - draft](#)
[Regular Meeting Minutes - July 13, 2023 - final approved](#)

4. SCHEDULED ITEMS

4.1 Employee Home Loan Assistance Program

Scott Wagner, Deputy Director - Finance provided an overview of the scope and impact of an Employee Home Loan Assistance Program.

Recommended Action: Information

Attachments: [Employee Home Loan Program Presentation](#)

4.2 General Fund Revenue Options

Alan Alton, Chief Financial Officer, initiated a discussion of possible revenue enhancements for the City's General Fund.

Recommended Action: Information

Attachments: [General Fund Revenue Options Presentation](#)

5. FUTURE AGENDA ITEMS

- 1 - The next meeting will be a Special Meeting: October 19, 2023 at 4:00pm (not October 26, 2023 as noted in the agenda)
- 2 - Discuss CalPers
- 3 - Discuss OPEB

6. ADJOURNMENT

The meeting was adjourned By Chair Rogers at 5:27PM

A corrected date for the next meeting was announced as October 19, 2023 at 4pm, not October 26, 2023



City of Santa Rosa

Text File

File Number: 23-010LTF

Agenda Date: 10/19/2023

Version: 1

Status: In Committee

In Control: Long-Term Financial Policy and Audit Subcommittee

File Type: LTF- Agenda Item

Agenda Number: 4.1

General Fund Review

Fiscal Year End 2022-23

LONG TERM FINANCIAL POLICY
AUDIT SUBCOMMITTEE

OCTOBER 19, 2023

VERONICA CONNER,
BUDGET & FINANCIAL ANALYSIS MANAGER

ALAN ALTON, CHIEF FINANCIAL OFFICER

2022-23 Overall Surplus (Deficit)

General Fund Revenues

General Fund Expenditures

General Fund Reserves June 30, 2023

Questions

General Fund Review

Preliminary Year End Results FY 2022-23

Description	Amount
Recurring Revenues & Transfers In	\$205,761,184
Recurring Expenditures, Transfers Out & Encumbrances	<u>(199,191,788)</u>
Total Operational Surplus	\$6,569,396

Budget vs. Actuals FY 2022-23

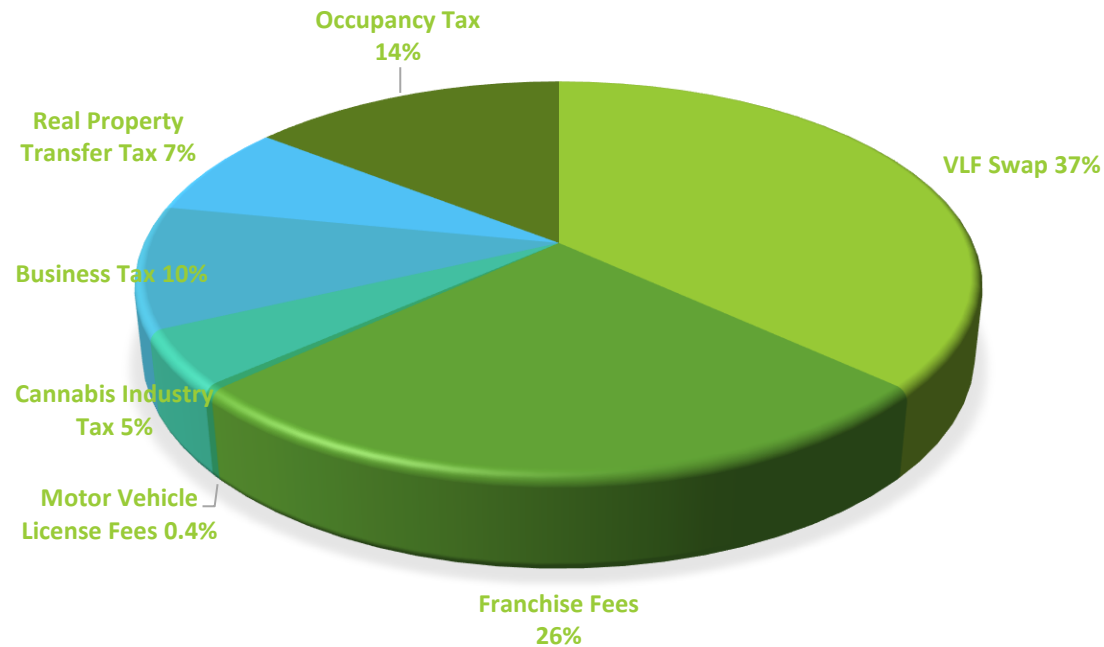
Adopted Budget	
Revenues & Transfers In	\$199.8M
Expenditures & Transfers Out	(199.8M)
Deficit	-

Actual Results	
Revenues & Transfers In	\$205.8M
Expenditures, Transfers Out & Encumbrances	(199.2M)
Surplus	\$6.6M

General Fund Operating Revenues

Operating Revenues	Adopted Budget + Changes	Actual Revenue	Over (Under) Budget	Percent
Property taxes	\$34,695,000	\$35,721,102	\$1,026,102	102.9%
Sales taxes	74,745,226	73,294,984	(1,450,242)	98.1%
Utility Users tax	10,674,100	14,056,526	3,382,426	131.7%
Other taxes	44,382,853	45,793,429	1,410,576	103.2%
License and permits	2,360,000	3,017,502	657,502	127.9%
Charges for services	21,473,618	23,298,731	1,825,113	108.5%
Other (Fines, Forfeitures & Intergovernmental Revenue)	10,206,094	8,136,014	(2,070,080)	79.7%
Transfers In	2,376,925	2,442,896	65,971	102.7%
Total	\$200,913,816	\$205,761,184	\$4,847,367	102.4%

Other Taxes

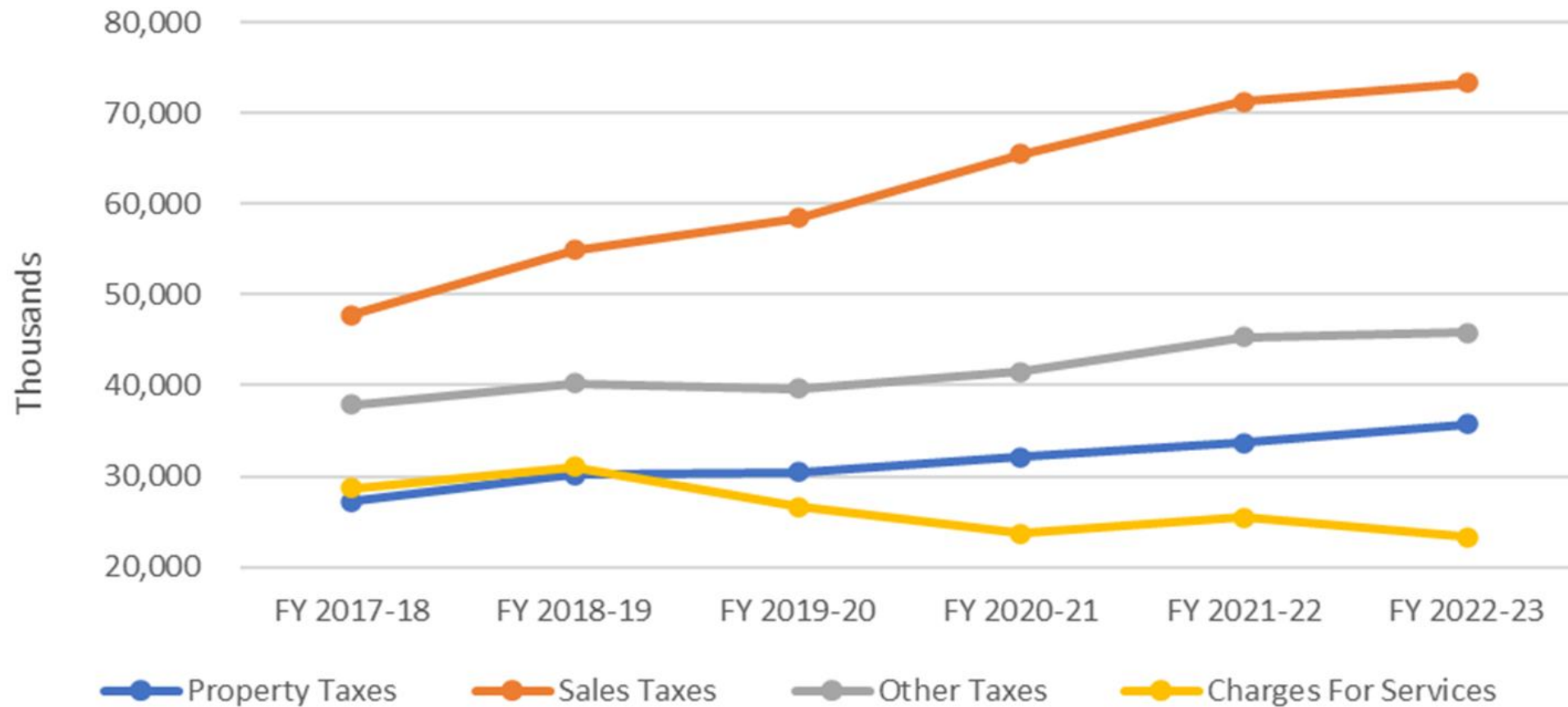


Other Taxes	Budget	YTD Actuals	Percent of Budget
VLF Swap	16,309,103	16,857,247	103.4%
Franchise Fees	10,763,600	12,024,947	111.7%
Motor Vehicle License Fees	200,000	182,475	91.2%
Cannabis Industry Tax	1,800,000	2,078,267	115.5%
Business Tax	4,560,150	4,615,743	101.2%
Real Property Transfer Tax	5,000,000	3,433,593	68.7%
Occupancy Tax	5,750,000	6,601,158	114.8%
Total Other Taxes	44,382,853	45,793,429	103.2%

Operating Revenues 2021-22 vs 2022-23

Operating Revenues	FY 2021-22 Actuals	FY 2022-23 Actuals	\$ Change	% Change
Property taxes	33,689,779	35,721,102	2,031,323	6.0%
Sales taxes	71,236,599	73,294,984	2,058,385	2.9%
Utility users tax	12,107,855	14,056,526	1,948,671	16.1%
Other taxes	45,350,742	45,793,429	442,687	1.0%
License and permits	3,439,656	3,017,502	(422,153)	-12.3%
Charges for services	25,439,287	23,298,731	(2,140,556)	-8.4%
Intergovernmental	1,998,012	2,089,188	91,175	4.6%
Fines and forfeitures	1,633,148	1,944,474	311,326	19.1%
Miscellaneous	3,903,410	4,102,352	198,942	5.1%
Transfers	2,594,102	2,442,896	(151,206)	-5.8%
Total	201,392,591	205,761,184	4,368,593	2.2%

Major General Fund Revenue Lookback



General Fund Operating Expenditures

Expenditures	Adopted Budget + Changes	Actual Expenditures	Encumbrances	Over (Under) Budget
Salaries	\$87,885,014	\$85,611,224	-	(\$2,273,790)
Benefits	59,047,495	57,788,944	-	(1,258,551)
Services & Supplies	44,959,148	43,799,651	1,897,667	738,170
Total	\$191,891,657	\$187,199,819	1,897,667	(2,794,171)

Expenditure Turnback = 1.46%

Expenditures by Dept. 2021-22 vs 2022-23

Operating Expenditures	FY 2021-22 Actuals	FY 2022-23 Actuals	\$ Change	% Change
City Council	875,507	1,225,775	350,268	40.0%
City Manager	1,929,180	2,452,202	523,022	27.1%
City Attorney	3,621,162	3,730,420	109,258	3.0%
Human Resources	3,747,154	3,586,475	(160,679)	-4.3%
Finance	8,698,202	6,921,905	(1,776,297)	-20.4%
Comms & Intergovt Relations	1,234,980	1,394,299	159,318	12.9%
Planning, Economic Development	15,999,788	17,889,766	1,889,978	11.8%
Housing & Community Services	84,581	108,420	23,839	28.2%
Recreation	8,765,880	11,554,123	2,788,243	31.8%
Fire	47,437,172	49,351,180	1,914,008	4.0%
Police	67,140,536	68,400,709	1,260,173	1.9%
Public Works	29,547,780	29,180,325	(367,456)	-1.2%
Water	832,002	796,013	(35,989)	-4.3%
Non Departmental	(7,155,879)	(7,494,126)	(338,247)	4.7%
Total	182,758,046	189,097,485	6,339,440	3.5%

General Fund Reserves June 30, 2023

Description	Amount
General Fund Reserve Balance	\$87,748,719
Budgeted Deficit FY 2023-24	(3,299,942)
Fiscal Stability Reserves	(24,000,000)
Total Unassigned Reserves	60,448,777
17% Mandated Reserve Policy	(32,598,117)
Amount Over Mandated Reserve Policy	\$27,850,660

Questions?