



Written materials relating to an item on this agenda that are distributed to the Task Force 72 hours before the item is to be considered at its regularly scheduled meeting will be made available for public inspection at the 251 South "A" Street and the City Manager's Office, 300 West Third Street during customary business hours.

## AGENDA

Fiscal Policy Task Force  
Regular Meeting  
Mountain View Conference Room  
300 West Third Street, Fourth Floor  
Oxnard, CA 93030

December 12, 2012  
11:00 a.m.

- A. Roll Call
- B. Public Comments
- C. At this time, the Task Force will consider public comments for a maximum of fifteen minutes. A person may address the Task Force only on matters not appearing on the agenda and within the subject matter jurisdiction of the Task Force. The presiding officer shall limit public comments to three minutes per person.
- D. Review and Approval of Minutes from September 12, 2012
- E. Task Force Business
  - Fiscal Year 2012-2013 Financial Projections
  - Fiscal Years 2013-2014 and 2014-15 Budget Process
- F. Discussion of Future Agenda Items
- G. Adjournment

In compliance with the Americans with Disabilities Act, if you require special assistance to participate in a meeting, please contact Luly Lopez, City Manager's Office at 385-7430. Notice at least 72 hours prior to the meeting will enable the City to reasonably arrange for your accessibility to the meeting.



## MINUTES

Fiscal Policy Task Force  
Regular Meeting  
Mountain View Conference Room  
300 West Third Street, Fourth Floor  
Oxnard, CA 93030

September 12, 2012  
11 a.m.

### A. Roll Call

Chairperson Bryan MacDonald called the meeting to order at 11:02 a.m. Chairperson MacDonald and Vice-Chairperson Carmen Ramirez were present. In addition, the following staff members were present: Karen Burnham, Grace Magistrale Hoffman, Danielle Navas, Jim Cameron, Jeff Donabedian, Martin Erickson, Alan Holmberg, Mike More, and Tamara Reese. Members of the public present were: Steve Nash, Bert Perello, and Eileen Tracy.

### B. Public Comments

Comments were made by Mr. Perello.

### C. Review and Approval of Minutes from May 18, 2012

A motion was made by Vice-Chairperson Ramirez and seconded by Chairperson MacDonald that the minutes be approved as presented. A sign-in sheet was circulated among the group.

### D. Task Force Business

- Fiscal Year 2011 – 2012 Preliminary Year-End Review

Mr. Cameron reviewed various handouts beginning with the fiscal year 2011-2012 General Fund. Actual revenues were \$106,517,000, an increase of \$481,000 from March estimates. Property and sales taxes, along with other charges and fees, were higher than anticipated. Expenditures exceeded the adjusted budget by \$39,000. Discussion followed on the costs the City pays for the Animal Shelter. Community Development Commission Successor Agency administrative expenses of \$238,000 in excess of the approved allowance were transferred to the General Fund.

Measure "O" revenues were increased based on one-time Board of Equalization adjustments.

Discussion followed on gas tax and Traffic Circulation fees and street repair expenses. Additional information was requested on grant funded roadway improvements.

Mr. Cameron discussed various enterprise funds. The water fund ended the year with a positive balance of just under 1/10<sup>th</sup> of 1%, but continues to meet debt service coverage requirements. The wastewater operating fund ended the year with a \$3.6 million deficit. Council's approval of phased-in rate increases will put that fund back into a stable position. It is anticipated debt service coverage will be met last year by developer fees that can be used in that calculation. The environmental resources fund ended the year slightly positive. The PACC had a shortfall of \$92,000 for the year and the Golf Course had a shortfall of \$1,343,000, primarily due to debt payments.

Vice-Chairperson Ramirez asked for detailed reports on street spending and golf course accounts.

- Public Employee Pension Reform Act of 2012

Mr. Cameron outlined provisions that will primarily affect new City employees hired after January 1, 2013 under the California Public Employees' Pension Reform Act of 2013 or AB 340. Ms. Burnham noted staff will be receiving additional legal advice on how this legislation will be implemented.

The new law requires additional contributions from employees, a reduction in retirement benefits, salary caps on pension amounts, in addition to the elimination of various provisions, such as the purchase of service credit. Affected entities, such as the City, will also no longer be able to offer other supplemental retirement plans to new employees, such as the PARS system currently in place.

E. Discussion of Future Agenda Items

None.

F. Adjournment

Vice-Chairperson Ramirez had to leave the meeting at 11:52 a.m.

The meeting was adjourned at 11:59 a.m.