



**CITY OF COSTA MESA
CITY COUNCIL**

**STUDY SESSION
AGENDA**

Tuesday, February 14, 2017
at 5:00 p.m.

**COUNCIL CHAMBERS
CITY HALL
77 FAIR DRIVE**

CALL TO ORDER

ROLL CALL

PUBLIC COMMENT

Welcome to the City Council Study Session. Public comment is permitted, but only on the items that have been described on this agenda (GC §54954.3). Members of the public wishing to address the City Council will be given two (2) minutes to speak. (These time limitations may be extended for good cause by the mayor or the majority vote of the City Council.)

REGULAR ITEMS

1. [**FINANCIAL UPDATE REPORT INCLUDING REVIEW OF JUNE 30, 2016 CAFR, FY 16-17 MID-YEAR BUDGET REPORT AND UPDATED FIVE-YEAR FINANCIAL PLAN**](#) – Finance Department

RECOMMENDATION:

1. From the June 30, 2016 Comprehensive Annual Financial Report:
 - a. City Council receive and file the FY 15-16 CAFR; and
 - b. Approve FY 16-17 budget adjustments for the carryover of certain FY 15-16 encumbrances and other items as detailed in the List of Prior Year Carry Over Purchase Orders and Other Carry Over Items attachment; and
 - c. Approve recommended uses of the FY 15-16 net change in General Fund balance (surplus) and authorize the CEO to make the necessary budget adjustments related to those recommendations as detailed in the Recommended Use of FY 15-16 Net Change in General Fund Balance (surplus) attachment.

2. From the FY 16-17 Mid-year Budget Report:
 - a. City Council receive and file this report; and
 - b. Approve allocation of the General Fund contingency account as listed in the Allocation of General Fund Contingency Account attachment; and
 - c. Approve recommended FY 2016-17 budget adjustments as listed in the Mid-year Budget Adjustment Detail-All Funds attachment and Special Fund Adjustments-Carry Over Purchase orders attachment; and
 - d. Approve the reallocation of \$650,000 from the FY 13-14 Fairview Park parking lot lighting funds to the Fairview Park master plan implementation, habitat restoration and park protection project.

3. From the Updated Five-year Financial Plan:
 - a. City Council receive and file the Five-year Financial Plan; and
 - b. Provide direction to staff regarding the issues raised in connection with the Five-year Financial Plan and future priorities.

COUNCIL MEMBERS' REPORTS, COMMENTS, AND SUGGESTIONS

ADJOURNMENT

Note regarding agenda-related writings or documents provided to a majority of the City Council after distribution of the Study Session agenda packet (GC §54957.5):

Any related writings or documents provided to a majority of the City Council after distribution of the City Council Agenda Packets will be made available for public inspection. Binders containing these agenda-related documents are located at the City Clerk's Office, 77 Fair Drive, 1st Floor, Costa Mesa. In addition, such writings and documents may be posted—whenever possible or as part of the agenda—on the city's website at www.costamesaca.gov.