

**MINUTES
FINANCE COMMISSION
REGULAR MEETING
April 15, 2013**

City Council Chamber
One Civic Center Plaza
Irvine, CA 92606

CALL TO ORDER – 5:30 p.m.

ROLL CALL

Present:	4	Commissioner :	Bartlett
		Commissioner:	Ezzeldine
		Commissioner:	Wong
		Vice Chair:	Bollard
Absent	1	Chair:	Duong

PLEDGE OF ALLEGIANCE

Commissioner Wong led the Pledge of Allegiance.

INTRODUCTIONS

There were no introductions.

PRESENTATIONS

There were no presentations.

COMMITTEE REPORTS

There were no committee reports.

ADDITIONS AND DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

PUBLIC COMMENTS

There were no public comments.

COMMISSION BUSINESS

1. MINUTES

ACTION: Moved by Commissioner Ezzeldine, seconded by Commissioner Wong, and unanimously carried by those members present to:

Approve the minutes of a regular meeting of the Finance Commission held on March 18, 2013.

2. FISCAL YEAR 2012-13 FEBRUARY BUDGET UPDATE

Kalesha Kennedy, Budget Officer, presented the staff report and answered questions.

Commission discussion included: explanation of overtime expenditures; and Community Services vacancies.

RECOMMENDED ACTION: Moved by Commissioner Bartlett, seconded by Commissioner Ezzeldine, and unanimously carried by those members present to:

Receive and file the Fiscal Year 2012-13 February Budget Update.

3. FISCAL YEAR 2013-14 GENERAL FUND REVENUE ESTIMATES

Ken Brown, Manager of Budget and Business Planning, presented the staff report and answered questions.

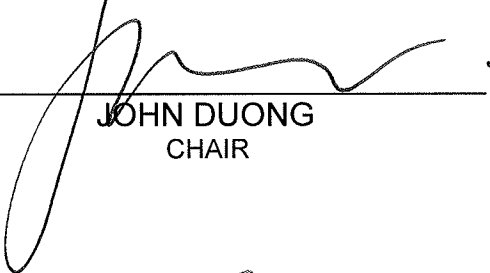
Commission discussion included: breakdown of three major revenue sources compared to previous years; property tax payments, revenue expectations/forecast and growth; hotel tax revenue sources; sales tax revenue and proposition 13; build-out of the City; pension obligations and plans for sustainability study; former tax increment revenue from the dissolved Redevelopment Agency; lawsuits related to Redevelopment issues; City Attorney change and transition involving Successor Agency matters; and documentary transfer tax.

RECOMMENDED ACTION: Moved by Commissioner Ezzeldine, seconded by Commissioner Bartlett, and unanimously carried by those members present to:

Receive and file the General Fund revenue estimates for Fiscal Year 2013-14.

ADJOURNMENT

By consensus, Vice Chair Bollard adjourned at 6:05 p.m.



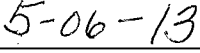
JOHN DUONG
CHAIR



GARY BURTON
DIRECTOR OF ADMINISTRATIVE SERVICES



MELINDA NEUMANN
RECORDING SECRETARY



DATE APPROVED