



Legislation Text

File #: 23-0943, **Version:** 2

Recommendation to receive and file a report on City of Long Beach (City) financial policies used in the annual budget development process and other citywide financial analyses.
(Citywide)

On July 18, 2023, the Department of Financial Management presented to the Budget Oversight Committee (BOC) an overview of the City's financial policies (Attachment A - Financial Policies Presentation). The BOC requested the presentation be made to the full City Council. The attached presentation provides an overview of the City's financial policies and discusses how these policies inform the development of the annual budget as well as citywide financial analyses and decision-making processes. The full financial policies document is also attached (Attachment B - Financial Policies).

This matter was reviewed by Deputy City Attorney Monica Kilaita on July 31, 2023 and by Budget Manager Grace H. Yoon on July 27, 2023.

City Council action on this item is not time critical.

This recommendation has no staffing impact beyond the normal budgeted scope of duties and is consistent with existing City Council priorities. There is no fiscal or local job impact associated with this recommendation.

Approve recommendation.

KEVIN RIPER
DIRECTOR OF FINANCIAL MANAGEMENT

APPROVED:

THOMAS B. MODICA
CITY MANAGER