



ACTION MINUTES

Finance Committee
Special Meeting
September 21, 2021
Virtual Only

The Finance Committee of the City of Palo Alto met on this date in virtual teleconference at 6:00 P.M.

Present: Burt, Cormack, Filseth

Absent:

Agenda Items

The agenda was reordered to hear Item 3 first and Item 1 last.

3. Update and Refinement of Potential Revenue Generating Local Ballot Measure.

MOTION: Council Member Filseth moved, seconded by Chair Cormack to recommend the City Council direct staff to:

- A. Continue to evaluate business tax based on square footage with potential protection/deference to small retail and services and a view toward simplicity in administration (10-40 million dollars per year), with no sunset, an annual escalator, and consider a minimum threshold of square footage
- B. Model a Utility User Tax increase in gas to restore the amount at risk from the Green litigation
- C. Polling should also include:
 - i. Support for a business tax and characteristics of it
 - ii. Willingness to support an equity gas transfer
 - iii. Opinion and ranking of funding priorities such as services, infrastructure and climate action
- D. Delegate review of the polls to the Finance Committee, pending ability to stay on the timeline

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- E. Direct staff to communicate Finance Committee's preferences of the sunset and the annual escalator to the Council

MOTION PASSED: 3-0

The Committee adjourned to a break at 8:40 and returned at 8:45 pm.

- 2. Review and Recommend to the City Council a Fire Department Ambulance Subscription Program: 1) Adopt Ordinance to Establish Program and Fees, and 2) Approval of a Budget Amendment in the General Fund.

MOTION: Vice Mayor Burt moved, seconded by Council Member Filseth to recommend the City Council:

- A. Approve a new Ambulance Subscription Program and associated fees for Residential and Business Participants;
- B. Adopt the Finance Committee's recommended fees including the adoption of an Ordinance amending the Fiscal Year 2022 Municipal Fee Schedule, with a monthly fee of \$8 for residents and the 5 tiers of rates for businesses based on employee headcount; and
- C. Approve budget amendments, as necessary, to begin and maintain this program.

MOTION PASSED: 3-0

- 1. Accept CalPERS Pension Annual Valuation Report as of June 30, 2020.

MOTION: Chair Cormack moved, seconded by Council Member Burt to recommend the City Council accept the June 30, 2020 CalPERS Annual Valuation reports for the Miscellaneous and Safety Pension Plans.

MOTION PASSED: 3-0

Adjournment: The meeting was adjourned at 9:39 P.M.