



FINANCE COMMITTEE ACTION MINUTES

Special Meeting
November 19, 2019

The Policy and Services Committee of the City of Palo Alto met on this date in the Community Meeting Room at 6:00 P.M.

Present: Cormack, DuBois, Filseth

Absent: Fine

Agenda Items

1. Discussion and Recommendation to the City Council to Accept Macias Gini & O'Connell's Audit of the City of Palo Alto's Financial Statements as of June 30, 2019 and Management Letter.

MOTION: Mayor Filseth moved, seconded by Council Member Cormack to forward the financial statements for the Fiscal Year ending June 30, 2019 and the Macias Gini & O'Connell LLP to the City Council for approval.

MOTION PASSED: 3-0

2. Recommendation to Approve the Fiscal Year (FY) 2019 Comprehensive Annual Financial Report (CAFR) and Approve FY 2019 Budget Amendments in Various Funds.

MOTION: Chair DuBois moved, seconded by Council Member Cormack to recommend the City Council approve the following:

1. Amend the Fiscal Year (FY) 2019 Budget Appropriation Ordinance for various funds as identified in the Recommended Amendments to the City Manager's FY 2019 Budget (Operating Budget: Attachment B – Exhibit 1; Capital Budget: Attachment B – Exhibit 2); and
2. The Fiscal Year (FY) 2019 Comprehensive Annual Financial Report (CAFR).

MOTION PASSED: 3-0

Adjournment: The meeting was adjourned at 7:32 P.M.