



BUDGET AND FINANCE COMMISSION SUMMARY MINUTES

Regular Meeting

Monday, January 22, 2024 - 6:00 P.M.

Solana Beach Mayor's Conference Room

635 S. Highway 101, Solana Beach, CA 92075

1. Call To Order And Roll Call:

Chairperson Lyle called the Budget and Finance Commission (Commission) Meeting to order at 5:58 p.m. on January 22, 2024.

Budget & Finance Commissioners:

Present:

Jeff Lyle – Chair
Scott Hermes
Ken Zito
Dave Clemons

Staff Members/Other:

Gregory Wade, City Manager
Dan King, Assistant City Manager
Rachel Jacobs, Finance Director/Treasurer
Kristine Pratt, Senior Accountant

2. Oral Communications - Public:

Chairperson Jeff Lyle opened this portion of the agenda which provides an opportunity for members of the public to address the Commission on items not appearing on the agenda. There were no members of the public to speak to any item not on the agenda.

3. Oral Communications – Commission Members:

Chairperson Jeff Lyle asked Commission members if they wished to address the Commission on items not appearing on the agenda. No members of the commission wished to speak to any item not on the agenda.

4. Approval of Meeting Minutes – September 25, 2023

Meeting minutes for September 25, 2023 were unanimously approved.

5. Approval of Meeting Minutes – October 23, 2023

Meeting minutes for October 23, 2023 were unanimously approved

6. 2023-2024 Real Property Tax Update

Finance Director Rachel Jacobs presented the 2023/24 Property Tax Newsletter prepared by HDL. City Manager Greg Wade answered questions from the Commission regarding reassessments on current projects.

7. 3rd Quarter Sales Tax and Measure S Updates

Finance Director Rachel Jacobs presented the third quarter sales tax and Measure S updates. These reports were prepared by HDL. Director Jacobs covered sales tax by industry and geographic area, comparisons by county and city, Solana Beach top producers. Director Jacobs then presented the Measure S third quarter allocations by industry. City Manager Wade answered questions from the Commission regarding current updates to legislation.

8. City Manager Roundtable

City Manager Greg Wade discussed the following topics:

- SEA Reconciliation and Closeout
- Sand Project
- LC Tot Lot
- Solana Highlands Development
- Next Streets Project
- Lomas Santa Fe Project
- Marine Safety Center

9. ADJOURNMENT

The meeting was adjourned at 7:05 pm.

Respectfully Submitted,



Rachel Jacobs, Finance Director/Treasurer