

City of Ridgecrest Finance Committee Minutes

Conference Room B
100 W California Ave
Ridgecrest, CA 93555



January 10, 2023
5:30 PM
Regular Meeting

FINANCE COMMITTEE

Mayor Bruen, Council Member Hayman

CALL TO ORDER – 5:35 PM

ROLL CALL

Mayor Bruen, *Present*

Council Member Hayman, *Present*

APPROVAL OF AGENDA – Approved

APPROVAL OF MINUTES – Approved

1. Approve Draft Minutes of the special meeting dated 12/19/2022.

PUBLIC COMMENT (Items Not on the Agenda) – None

DISCUSSION AND OTHER ACTION ITEMS

2. Tax Revenue Update (Ref: Sales Tax Tracking)
Sales Tax; October payment received and on track to achieve budgeted amount for fiscal year 2023.
Measure L/V; Is on track to achieve budgeted amount for fiscal year 2023.
Transient Occupancy Tax; Is on track to achieve budgeted amount for fiscal year 2023.
Property Tax; Received large December payment and is on par with previous years.
3. ARPA Update (Ref: ARP Fund Planning Meeting)
Discussion of City Council approved ARPA projects and future projects that are being brought to council.
4. Draft Measure P PowerPoint
Finance Director Freese discussed the upcoming proposed Measure P 10-year projection presentation and asked for feedback on the presentation before it is presented to City Council on January 18, 2023.

COMMITTEE MEMBER COMMENTS – None

SUPPORT STAFF COMMENTS – None

FUTURE AGENDA ITEMS

Draft Annual Comprehensive Financial Report (ACFR)
Quarterly Financial Report

NEXT MEETING February 14, 2023

ADJOURNMENT – 6:20 PM
