

# City of Ridgecrest Finance Committee Minutes

Conference Room B  
100 W California Ave  
Ridgecrest, CA 93555



July 11, 2023  
5:30 PM  
Regular Meeting

**FINANCE COMMITTEE**  
Mayor Bruen, Council Member Hayman

**CALL TO ORDER – 5:40 PM**

**ROLL CALL**

Mayor Bruen, *Present*

Council Member Hayman, *Present*

**APPROVAL OF AGENDA – Approved**

**APPROVAL OF MINUTES – Approved**

1. Approve Draft Minutes of the regular meeting dated 05/09/2023.

**PUBLIC COMMENT (Items Not on the Agenda) – None**

**DISCUSSION AND OTHER ACTION ITEMS**

2. Revenue Update (Ref: Revenue Update)  
**Sales Tax;** On target to hit budgeted amount,  
**Measure L/V;** On target to hit budgeted amount.  
**Measure P;** Should hit budgeted amount.  
**Transient Occupancy Tax;** On trend to hit over budgeted amount, but slightly lower than last year.  
**Property Tax;** Will most likely hit below budget, but this 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. Quarterly Investment Report (Ref: Quarterly Portfolio Review)  
Finance Director Freese the City of Ridgecrest’s quarterly investment review as of April 30, 2023.

**COMMITTEE MEMBER COMMENTS – None**

**SUPPORT STAFF COMMENTS – None**

---

**FUTURE AGENDA ITEMS – None**

**NEXT MEETING** August 8, 2023

**ADJOURNMENT – 6:20 PM**