

MEETING MINUTES OF EL SEGUNDO CITY COUNCIL SPECIAL SESSION
BUDGET SESSION FY 2022-23
TUESDAY, MAY 3, 2022 – 3:00 PM

CALL TO ORDER – Mayor Boyles at 3:03 PM

ROLL CALL

Mayor Boyles - Present
Mayor Pro Tem Pimentel - Present
Council Member Pirsztuk - Present
Council Member Nicol - Present
Council Member Giroux - Present

PLEDGE OF ALLIGIANCE – Council Member Pirsztuk

PUBLIC COMMUNICATION – (Related to City Business Only – 5-minute limit per person, 30-minute limit total) None

STUDY SESSION OUTLINE:

Darrell George, Interim City Manager welcomed everyone to the meeting with an overview of the budget.

City Council to conduct a Budget Study Session and provide direction, as necessary.

1. Study Session Overview – Joe Lillio, Chief Financial Officer
2. Background Items – Joe Lillio, Chief Financial Officer
 - A. FY 2021-2022 Budget Update – Joe Lillio, Chief Financial Officer
3. Proposed FY 2022-2023 Budget
 - A. City-wide Budget Summaries – Joe Lillio, Chief Financial Officer and other members of the Finance staff presented.
 - B. General Fund Estimated Revenues - by Source – Dino Marsocci, Treasury and Customer Services Manager
 - C. General Fund Proposed Appropriations - by Department – Joe Lillio, Chief Financial Officer and members of the Finance staff presented.
 - D. Capital Improvements Program (CIP) Update – briefly discussed
 - E. Reserve Policies – Joe, Lillio, Chief Financial Officer

Council discussed and agreed to a 20% General Fund Reserve along with exploring options to fund CIP (Capital Improvement Projects).

Council consensus to fully fund Economic Uncertainty Reserve at \$2 million (will require a transfer of \$100,000 from unassigned General Fund Balance).

4. Next Steps

Council Consensus to participate in a second budget session on May 17, 2022 from 3:00 to 5:00 PM. All items on the agenda were not discussed.

ADJOURNMENT at 4:59 PM



Tracy Weaver, City Clerk