CITY COUNCIL OF MONTEREY PARK
AND THE CITY COUNCIL ACTING ON BEHALF OF THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY
AGENDA

ADJOURNED SPECIAL MEETING OF JUNE 12, 2017
Monterey Park City Hall Council Chambers
320 W. Newmark Avenue, Monterey Park, CA 91754

Tuesday
June 13, 2017
6:00 PM

MISSION STATEMENT
The mission of the City of Monterey Park is to provide excellent services to enhance the quality of life for our entire community.

Documents related to an Agenda item are available to the public in the City Clerk's Office located at 320 West Newmark Avenue, Monterey Park, CA 91754, during normal business hours and the City's website at www.montereypark.ca.gov.

PUBLIC COMMENTS ON AGENDA ITEMS

You may speak up to 5 minutes on Agenda item. You may combine up to 2 minutes of time with another person's speaking. No person may speak more than a total of 10 minutes. The Mayor and City Council may change the amount of time allowed for speakers.

Per the Americans with Disabilities Act, if you need special assistance to participate in this meeting please call City Hall at (626) 307-1359 for reasonable accommodation at least 24 hours before a meeting. Council Chambers are wheelchair accessible.

This Agenda includes items considered by the City Council acting on behalf of the Successor Agency of the former Monterey Park Redevelopment Agency which dissolved February 1, 2012. Successor Agency matters will include the notation of "SA" next to the Agenda Item Number.

CALL TO ORDER	**Mayor**
FLAG SALUTE	**Mayor**
ROLL CALL	**Peter Chan, Mitchell Ing, Stephen Lam, Hans Liang, Teresa Real Sebastian**

AGENDA ADDITIONS, DELETIONS, CHANGES AND ADOPTIONS

PUBLIC COMMUNICATIONS. While all comments are welcome, the Brown Act does not allow the City Council to take action on any item not on the agenda. The Council may briefly respond to comments after Public Communications is closed. Persons may, in addition to any other matter within the City Council's subject-matter jurisdiction, comment on Agenda Items at this time. If you provide public comment on a specific Agenda item at this time, however, you cannot later provide comments at the time the Agenda Item is considered.

ORAL AND WRITTEN COMMUNICATIONS

NEW BUSINESS

1. FISCAL YEAR 2017-2018 BUDGET

Consideration and possible action regarding the Fiscal Year 2017-2018 Budget. Staff will present a brief overview of policy issues, financial prospect and economic development, new laws, challenges/solutions, goals and strategies associated with the budget including, without limitation, the following matters:

- City 2017-2018 spending plan overview;
- Federal budget cuts and other laws and policies affect City budget;
- Pension discount rate reduction impact and projected City contribution rates for next five years;
- Challenges/Solutions for the City's Pension and Other Post-Employment Benefit (OPEB) unfunded liabilities; and
- Goals and Objectives presented by all departments.

Council may raise other development, policy, capital project and potential budget adjustment items for consideration as part of the Budget.

Recommendations: The City Council should consider: 1) Receiving and filing the Preliminary Budget documentation for Fiscal Year 2017-2018; and 2) alternatively, take such additional, related, action that may be desirable.

ADJOURN TO ANOTHER DATE 6:00 PM IF NEEDED