



CITY OF  
**PALO  
ALTO**

**FINANCE COMMITTEE**  
**Special Meeting**  
**Tuesday, May 19, 2026**  
**Community Meeting Room & Hybrid**  
**1:00 PM**  
**Amended Agenda**  
*Agenda Items Reordered, Title Updated*

Finance Committee meetings will be held as “hybrid” meetings with the option to attend by teleconference/video conference or in person. Information on how the public may observe and participate in the meeting is located at the end of the agenda. The meeting will be broadcast on Cable TV Channel 76, live on YouTube <https://www.youtube.com/c/cityofpaloalto>, and streamed to Midpen Media Center <https://midpenmedia.org>.

**VIRTUAL PARTICIPATION [CLICK HERE TO JOIN](https://cityofpaloalto.zoom.us/j/99227307235) (https://cityofpaloalto.zoom.us/j/99227307235)**  
**Meeting ID: 992 2730 7235 Phone: 1(669)900-6833**

**PUBLIC COMMENTS**

General Public Comment for items not on the agenda will be accepted in person for up to three minutes or an amount of time determined by the Chair. General public comment will be heard for 30 minutes. Additional public comments, if any, will be heard at the end of the agenda. Public comments for agenda items will be accepted both in person and via Zoom for up to three minutes or an amount of time determined by the Chair. Requests to speak will be taken until 5 minutes after the staff's presentation or as determined by the Chair. Written public comments can be submitted in advance to [city.council@PaloAlto.gov](mailto:city.council@PaloAlto.gov) and will be provided to the Council and available for inspection on the City's website. Please clearly indicate which agenda item you are referencing in your subject line. Multiple individuals who wish to speak on the same item may designate a spokesperson. Spokespersons must be representing five or more verified individuals who are present either in person or via zoom. Spokespeople will be allowed up to 10 minutes, at the discretion of the presiding officer. Speaking time may be reduced if the presiding officer reduces the speaking time for individual speakers.

PowerPoints, videos, or other media to be presented during public comment are accepted only by email to [city.clerk@PaloAlto.gov](mailto:city.clerk@PaloAlto.gov) at least 24 hours prior to the meeting. Once received, the Clerk will have them shared at public comment for the specified item. To uphold strong cybersecurity management practices, USB's or other physical electronic storage devices are not accepted.

Signs and symbolic materials less than 2 feet by 3 feet are permitted provided that: (1) sticks, posts, poles or similar/other types of handle objects are strictly prohibited; (2) the items do not create a facility, fire, or safety hazard; and (3) persons with such items remain seated when displaying them and must not raise the items above shoulder level, obstruct the view or passage of other attendees, or otherwise disturb the business of the meeting.

CALL TO ORDER

PUBLIC COMMENT

*Members of the public may speak in-person ONLY to any item NOT on the agenda. 1-3 minutes depending on number of speakers. Public Comment is limited to 30 minutes. Additional public comments, if any, will be heard at the end of the agenda.*

ACTION ITEMS

- 2. **Accept the Bi-Annual Actuarial Valuation Report of Palo Alto’s Retiree Healthcare and Other Post Employment Benefits (OPEB) ~~Actuarial Evaluation Bi Annual Evaluation~~ as of June 30, 2025 and Recommend that the City Council Approve the Annual Actuarially Determined Contribution for Fiscal Years 2027 and 2028; CEQA Status – Not a Project *Agenda Item Reordered, Late Packet Report Added, Title Updated***
  
- 1. **FY 2027 Budget Wrap-up and recommended FY 2027 Budget including FY 2027 Municipal Fee Schedule *Agenda Item Reordered, Late Packet Report Added, At-Places Supplemental Report Added***

FUTURE MEETINGS AND AGENDAS

*Members of the public may not speak to the item(s)*

ADJOURNMENT

## PUBLIC COMMENT INSTRUCTIONS

Members of the Public may provide public comments to teleconference meetings via email, teleconference, or by phone.

1. **Written public comments** may be submitted by email to [city.council@PaloAlto.gov](mailto:city.council@PaloAlto.gov).
2. **For in person public comments** please complete a speaker request card located on the table at the entrance to the Council Chambers and deliver it to the Clerk prior to discussion of the item.
3. **Spoken public comments for agenda items using a computer or smart phone** will be accepted through the teleconference meeting. To address the Council, click on the link below to access a Zoom-based meeting. Please read the following instructions carefully.
  - You may download the Zoom client or connect to the meeting in- browser. If using your browser, make sure you are using a current, up-to-date browser: Chrome 30 , Firefox 27 , Microsoft Edge 12 , Safari 7 . Certain functionality may be disabled in older browsers including Internet Explorer. Or download the Zoom application onto your smart phone from the Apple App Store or Google Play Store and enter in the Meeting ID below.
  - You may be asked to enter an email address and name. We request that you identify yourself by name as this will be visible online and will be used to notify you that it is your turn to speak.
  - When you wish to speak on an Agenda Item, click on “raise hand.” The Clerk will activate and unmute speakers in turn. Speakers will be notified shortly before they are called to speak.
  - When called, please limit your remarks to the time limit allotted. A timer will be shown on the computer to help keep track of your comments.
4. **Spoken public comments for agenda items using a phone** use the telephone number listed below. When you wish to speak on an agenda item hit \*9 on your phone so we know that you wish to speak. You will be asked to provide your first and last name before addressing the Council. You will be advised how long you have to speak. When called please limit your remarks to the agenda item and time limit allotted.

[CLICK HERE TO JOIN](#) Meeting ID: 992-2730-7235 Phone: 1-669-900-6833

**Americans with Disability Act (ADA)** It is the policy of the City of Palo Alto to offer its public programs, services and meetings in a manner that is readily accessible to all. Persons with disabilities who require materials in an appropriate alternative format or who require auxiliary aids to access City meetings, programs, or services may contact the City’s ADA Coordinator at (650) 329-2550 (voice) or by emailing [ada@PaloAlto.gov](mailto:ada@PaloAlto.gov). Requests for assistance or accommodations must be submitted at least 24 hours in advance of the meeting, program, or service.

**California Government Code §84308**, commonly referred to as the "Levine Act," prohibits an elected official of a local government agency from participating in a proceeding involving a license, permit, or other entitlement for use if the official received a campaign contribution exceeding \$500 from a party or participant, including their agents, to the proceeding within the last 12 months. A "license, permit, or other entitlement for use" includes most land use and planning approvals and the approval of contracts that are not subject to lowest responsible bid procedures and have a value over \$50,000. A "party" is a person who files an application for, or is the subject of, a proceeding involving a license, permit, or other entitlement for use. A "participant" is a person who actively supports or opposes a particular decision in a proceeding involving a license, permit, or other entitlement for use, and has a financial interest in the decision. The Levine Act incorporates the definition of "financial interest" in the Political Reform Act, which encompasses interests in business entities, real property, sources of income, sources of gifts, and personal finances that may be affected by the Council's actions. If you qualify as a "party" or "participant" to a proceeding, and you have made a campaign contribution to a Council Member exceeding \$500 made within the last 12 months, you must disclose the campaign contribution before making your comments.