



**City of San Diego
Independent Rates Oversight Committee's (IROC)**

REVISED Finance Subcommittee Agenda

Monday, December 17, 2012

8:00 a.m. – 9:30 a.m.

**Meeting Location:
Metropolitan Operations Complex II
Conference Room 1D**

**9192 Topaz Way
San Diego, CA 92123
(858) 292-6300**

1. Non-Agenda public comment*
2. Subcommittee Chair updates (Monthly)
3. Midway area water pipe breaks (*Stan Griffith*)
4. Possible financial strategies to address the difference between rates to maintain reasonable water and sewer fund cash/investment position versus rates to maintain adequate Senior and Aggregate Debt Service Coverage Ratios to maintain current bond ratings (*Lee Ann Jones/Santos*)
5. Verification of FY 2012 \$15 Million transfer from the Water Fund DRES reserve to the Rate Stabilization Reserve (*Lee Ann Jones/Santos*)
6. Update of the County Water Authority Water Purchase Agreement related to the desalinization project; and steps the City will take to ensure San Diego ratepayers receive a fair cost allocation from the project and will not subsidize other local water agencies
7. Subcommittee member comments
8. Adjournment

* This portion of the agenda provides an opportunity for members of the public to address the committee. Comments are limited to three (3) minutes per individual. Please complete a Speaker's Slip in advance of the start of the meeting.

For alternative format or disabled accommodations, please call Monica Foster at 858-292-6305.