

BUDGET AND FINANCE COMMITTEE REPORT relative to Budget and Finance Committee report on the Mayor's Proposed Budget for 2025-26 to identify \$460,000 for a Public Bank Study, including collaborating with Council Offices on the potential use of discretionary funds to fund this study.

Recommendations for Council action, pursuant to Motion (Jurado – Soto-Martinez):

1. AMEND the Budget and Finance Committee report on the Mayor's Proposed Budget for 2025-26 to instruct the City Administrative Officer (CAO), with assistance from the Chief Legislative Analyst (CLA), to identify \$460,000 for a Public Bank Study, less the funding already approved by Council or currently pending for this purpose pursuant to Council File 19-1235-S1, including collaborating with Council offices on the potential use of discretionary funds to fund the study.
2. INSTRUCT the CAO to report back to the Budget and Finance Committee as part of each Financial Status Report (FSR), beginning with the first FSR coming to this committee soon with a list of spending unfunded requests, including this public bank feasibility study, so that we can consider how to prioritize these initiatives should funds become available.

Fiscal Impact Statement: Neither the CAO nor the CLA has completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

On October 7, 2025, your Committee considered a Motion (Jurado – Soto-Martinez) relative to identifying \$460,000 for a Public Bank Study, including collaborating with Council Offices on the potential use of discretionary funds to fund this study.

After consideration and having provided an opportunity for public comment, the Committee moved to recommend approval of the Motion, as amended, as stated above. This matter is now submitted to Council for its consideration

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
YAROSLAVSKY:	YES
BLUMENFIELD:	YES
HUTT:	YES
McOSKER:	YES
HERNANDEZ:	YES

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-NOT OFFICIAL UNTIL COUNCIL ACTS-