Benicia Independent Oversight Committee Meeting Summary (March 5, 2025)

Benicia's Independent Oversight Committee (IOC) met on March 5, 2025 for its monthly meeting. Here are the highlights.

The IOC decided to prepare to present its annual briefing to the Benicia City Council and Benicia residents as required by the tax measures that stipulated the formation of the IOC. The IOC expects to address the Council in April and will keep you posted.

The IOC's Financial Governance Subcommittee (FIGO) is making significant progress in finalizing the rating system that it intends to implement in accordance with the IOC's mission statement (see below). This rating system will measure three major categories:

Transparency – the ability of Benicia citizens to view the intended and actual use of tax measure revenues

Execution – how efficiently projects and programs are managed to achieve planned outcomes

Alignment – how well tax measure revenue is spent to achieve defined objectives

*** The IOC needs you help in fully understanding the concerns of Benicia residents regarding our oversight role and would like to hear from you. ***

Benicia Independent Oversight Committee – Mission Statement

The Independent Oversight Committee (IOC) will review tax revenues associated with Measures A, B, and C (Local Use and Transaction Taxes, Transient Occupancy Tax, and City of Benicia Quality of Life Measures) and confirm that those revenues are allocated within the City budget in a manner that complies with the intended uses (Appendix A).

Reporting will be provided to the IOC by the City on a quarterly basis, or as requested, and The IOC will present its findings, including a performance rating, to the City Council on at least an annual basis. While the findings that will be presented to the City Council will be based on historical data, the IOC will strive to provide forward looking insights to help secure the future of Benicia's financial stability. The IOC, at its discretion, may adopt additional tax and expenditure reviews into its responsibilities.