
Subject: FW: [External] RE: Charter Review Committee Meeting for June 9th - PLEASE REVIEW
Attachments: The Fiscal Responsibility Act of 2021.docx

From: Ben Clymer Jr. <benjr@benclymers.com>

Sent: Tuesday, May 25, 2021 2:07 PM

To: Arseo, Eva <EArseo@riversideca.gov>; Malissa H. McKeith <malissacurepres@gmail.com>

Cc: Min, Elliot <EMin@riversideca.gov>; Verdusco, Lorena <LVerdusco@riversideca.gov>; Gause, Donesia <DGause@riversideca.gov>

Subject: [External] RE: Charter Review Committee Meeting for June 9th - PLEASE REVIEW

Dear Committee Members,

Staff is in need of any documents relating to the GFT for the upcoming meeting on June 9th. One such document is the proposed language for the ballot initiative. Per the majority vote: please see below (and attached) and email me any thoughts on changes prior to the deadline of tomorrow afternoon so that staff has time to publish.

“The Fiscal Responsibility Act of 2021”

(Or, staff had recommended something along the lines of: **“The Budget and Services Stabilization Act of 2021”**):

City will cease charging an 11.5 percent tax on electricity replacing it with a \$38 million fixed amount transferred from RPU to the unrestricted general fund beginning in 2021, which amount will be reduced annually \$1 million until capped at \$30 million. The fixed transfer stabilizes the budget without drastic cuts allowing continued vital services while reducing electricity bills and promoting fiscal accountability. RPU net surplus shall be applied first before ratepayer revenue further reducing bills

One item to clarify: it was in the PE article that per the City Attorney’s office, the amount was \$32M, not \$38M. I need for staff to confirm the \$38M and for staff to reach out to the PE to correct the article. I am formally requesting this since the \$6M difference would have affected the voted started amount. Thank you all!

In Liberty,

Ben