BOARD ACTIONS

June 22, 2012

PROPOSED FY 2013 PROGRAM BUDGET (INCLUDING THE OVERALL WORK PROGRAM): Directors approved the Proposed FY 2013 Program Budget, including the Overall Work Program (OWP). The budget includes the agency’s $1.03 billion Capital Improvement Program, as well as the $60.3 million OWP. The spending plan was developed with a conservative fiscal approach, taking into account the current economic climate and program revenue constraints. As part of the budget adoption, directors also approved the implementation of a new pension benefit tier (the CalPERS 2 percent at 60 years formula) for new employees, and reducing the amount SANDAG contributes on behalf of its employees to CalPERS (California Public Employees’ Retirement System). The employer-paid contributions will drop from 8 percent to 6 percent for employees hired prior to July 1, 2009. The FY 2013 budget will be enacted on July 1, 2012. More information is available at www.sandag.org/budget. (Item #9, Staff contact: Tim Watson, (619) 699-1966 or tim.watson@sandag.org).

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