

Culver CITY

MEMORANDUM

DATE: February 11, 2026

TO: HONORABLE MAYOR FREDDY PUZA AND MEMBERS OF THE CITY COUNCIL OF THE CITY OF CULVER CITY

FROM: Chair Andrew Lachman and Members of the Culver City Finance Advisory Committee

SUBJECT: **2025 ACCOMPLISHMENTS AND 2026 PROPOSED ACTIVITY/UPCOMING AGENDA ITEMS FOR THE NEXT 6 MONTHS**

CC: Odis Jones, City Manager

At the February 11, 2026 regular meeting of the Finance Advisory Committee (FAC), the FAC discussed and approved a staff report of activity and authorized staff to transmit the final report to City Council for approval. The list below summarizes the CBC's accomplishments during the period of July 2025 through December 2025 and provides a list of anticipated activities/upcoming agenda items for the first half of the 2026 calendar year. The FAC regularly meets on the second Wednesday of the month and met three times between July 2025 and December 2025.

List of Accomplishments

- The Assets Ad Hoc Subcommittee completed its review of the City's real property assets.
- The FAC received a presentation from staff and provided feedback on the Fraud, Waste, and Abuse hotline (a program originally championed by the FAC).
- The FAC filed ongoing status reports with the City Council on a quarterly basis: Measure CC Sales Tax, Measure C Sales Tax, and Real Property Transfer Tax.

Scheduled Activities Plan:

- Provide final written report of the Assets Ad Hoc Subcommittee to transmit and present to the City Council

Finance Advisory Committee 2025 Accomplishments and 2026 Work Plans

- Provide quarterly reports to the City Council on Measures CC, C, and CL proceeds
- Review implementation of Measure RE and the Real Property Transfer Tax as approved in November 2020
- Review proposed tax measures or changes to existing tax measures as has historically been done by City Council
- Participate in the Economic Vitality Task Force
- Monitor the communications strategy of financial information on the City's website
- Review User Fees in consideration of annual Consumer Price Index (CPI) updates
- Review and make recommendations for the annual updates to the long-term financial forecast
- Review and discuss budget expenditure challenges/inefficiencies for the future
- Continue the successful, annual Innovations Awards Program (Government Efficiency Subcommittee) to incentivize/recognize staff for ideas or programs that generate cost-savings, revenue enhancements, or improve municipal efficiency
- Engage in other special projects to review challenges created by budget and revenue impacts resulting from fluctuating economic conditions
- The Structural Revenue Review Ad Hoc Subcommittee (created July 13, 2022) will review current revenue sources in the City, as well as the updated revenue map
- Review revenue and financing opportunities to fund needed infrastructure issues in the City, such as housing and parks
- Review and discuss the Annual Comprehensive Financial Report (ACFR) after publication
- Review success of City Fraud, Waste, and Abuse of City Resources hotline
- Discuss and improve communication with the City Council
- Examine the City's Contingency Reserve policy, appropriate levels, and risk tolerance