



CITY OF CULVER CITY

Finance Advisory Committee

DATE: August 27, 2018
TO: City Council
FROM: Finance Advisory Committee
SUBJECT: Revised Work Plan

Pursuant to Section III(B) of the Finance Advisory Committee Bylaws, the Committee's approved work plan may be amended from time to time by the City Council. With a number of tasks from the original work plan completed, the Committee has approved the following amended list for City Council consideration:

1. Review and make recommendations on revenue opportunities that may be available to the City, while continuing to monitor and compare to neighboring similar cities where and how Culver City spends and receives money.
2. Continue to provide quarterly reports to the City Council on Measure Y proceeds.
3. Continue to monitor the communications strategy of financial information on the City's website.
4. Review and make recommendations for the annual updates to the long-term financial forecast, which shall include a stress test for revenue reduction scenarios.
5. Review revenues and expenditures of the Parcel Tax Proceeds consistent with the City Council Adopted Budget, and submit a report of its findings to the City Council.
6. Discuss and provide input on feasibility of Veterans Memorial Building becoming an Enterprise Fund.
7. If passed by voters in November 2018, provide quarterly reports to the City Council on the *One-quarter Cent Local Transactions and Use Tax Measure* proceeds.

The Committee considers this Work Plan to be a living document, that may be amended from time to time as recommended by the Committee and approved by City Council. The Committee also encourages the addition of any items to the Work Plan as the City Council may see fit.

Pursuant to approval by the City Council, along with any items the City Council may add, the Committee looks forward to working collaboratively to complete these tasks.

Signed,

Jane Leonard, Chair

CC: John Nachbar, City Manager