

**City of Culver City, California
Agenda Item Report**

Meeting Date: <u>03/23/2015</u>		Item Number: <u>C-2</u>	
CITY COUNCIL AGENDA ITEM: Approve an Amended Work Plan for the Finance Advisory Committee.			
Contact Person/Dept.: Jeff Muir, Finance Department		Phone Numbers: (310) 253-5865	
Fiscal Impact: Yes ☐ No ☒		General Fund: Yes ☐ No ☐	
Public Hearing: ☐		Action Item: ☐	Attachments: ☒
Commission Action Required: Yes ☐ No ☒		Date: _____	
Public Notification: (Email) Meetings and Agendas – City Council (03/18/15); (Email) Ongoing Topics – Fiscal and Budget Issues (03/18/15)			
Department Approval: Jeff Muir (03/12/15)		City Attorney Approval: Carol Schwab (by H. Baker) (03/13/15)	
Chief Financial Officer Approval: Jeff Muir (03/12/15)		City Manager Approval: John M. Nachbar (03/18/15)	

RECOMMENDATION:

Staff recommends the City Council approve the Amended Work Plan for the Finance Advisory Committee (FAC).

BACKGROUND:

Pursuant to Section III(B) of the Finance Advisory Committee Bylaws, the Committee's approved Work Plan may be amended from time to time with City Council approval.

On November 10, 2014, the City Council directed the FAC to review a policy for City support of special events for City Council consideration. Since the time of the request, the FAC has created an ad hoc Special Events Policy Review subcommittee and has begun researching and preparing recommendations to be submitted to the City Council.

During the March 9th Special Meeting of the City Council, it was brought to the attention of the Council that although the task of reviewing the special event sponsorship policy had been initiated, the item had not been formalized as part of the FAC's Work Plan. At the direction of the City Council, this item is being brought forth for approval to amend the Finance Advisory Committee Work Plan.

DISCUSSION:

The City Council approved the Work Plan document as recommended by the FAC at the September 22, 2014 meeting, as follows:

**City of Culver City, California
Agenda Item Report**

1. Undertake a Budget Benchmarking Project to compare where and how Culver City spends and receives money to selected similar communities. Analyze possibilities for alternative service delivery methods.
2. Review and make recommendations on revenue opportunities that may be available to the City.
3. Continue to provide quarterly reports to the City Council on Measure Y proceeds.
4. Continue to monitor the communications strategy of financial information on the City's website.
5. Review and make recommendations for the annual updates to the long-term financial forecast.
6. Review and make recommendations for addressing storm water requirement compliance.
7. Review current and potential utilization of assessment districts.

The purpose of this item is for the City Council formally approve the addition of Item #8 to the FAC Work Plan:

8. Review and provide input to the City Council on a policy related to special event sponsorship.

The FAC also encourages the addition of any items to the Work Plan as the City Council may see fit.

FISCAL ANALYSIS:

There is no fiscal impact from discussing and approving this item.

MOTION:

That the City Council

Approve the amended FAC Work Plan.