Culver CITY

DAN PATACCHIA MEETING ROOM
9770 CULVER BOULEVARD
CULVER CITY, CALIFORNIA 90232-0507
CITY HALL Tel. (310) 253-6000
FAX (310) 253-6010

FINANCE ADVISORY COMMITTEE
Wednesday, June 11, 2014

GORAN ERIKSSON, Chair
CRYSTAL ALEXANDER, Vice-Chair
ALLAN AZRAN, Member
DESMOND BURNS, Member
RICHARD HIBBS, Member
SEAN KEARNEY, Member
ALEJANDRO LARA, Member
STEVEN REITZFELD, Member
DAVID TROVATO, Member

PUBLIC COMMENT

The Finance Advisory Committee will listen to the public on any item on the agenda or item of interest that is not on the agenda. The Finance Advisory Committee cannot take action on any item not scheduled on the agenda. Such items may be referred for administrative action or scheduled on a future agenda.

If you wish to speak to the Committee, please complete a Speaker's Card and present it to the staff liaison before the agenda item is called. You will be called by name when it is your turn to speak to the Committee.

PUBLIC COMMENT FOR ITEMS ON THE AGENDA

Persons wishing to speak on agenda items will be called at the time the agenda item is brought forward. Comments will generally be limited to five minutes per speaker; however, a three-minute limit may be declared by the Chair for agenda items for which many Speaker Cards have been submitted.

PUBLIC COMMENT FOR ITEMS NOT ON THE AGENDA

A total of twenty minutes shall be devoted to audience participation at the beginning of the agenda. Speakers will be called on in the order cards were received by City staff. If additional time is needed, the committee chair will allow for same at the end of the agenda.

When your name is called, please stand and state your name and city of residence. Speakers must limit their comments to five minutes. A three-minute limit may be declared by the Chair if there are a large number of individuals desiring to address the Council.

AUTHORITY OF PRESIDING OFFICER

Section 611 of the City Charter provides that during any public meeting, all persons shall have the right to address the City Council, and any City commission, board or committee, subject to reasonable rules of decorum and time limits established by ordinance or the presiding officer. Therefore the presiding officer may, from time to time, establish different time limits than those listed in this Agenda in order to effectively conduct Committee business.

CELL PHONES AND OTHER DISTRACTIONS

Use of cell phones, pagers, and other communication devices is prohibited while the Committee meeting is in session. Please turn all devices off or place on silent alert and leave the meeting area to use. During the meeting, please refrain from applause or other actions that may be disruptive to the speakers or the conduct of City business.

MEETING INFORMATION

Finance Advisory Committee Meetings are regularly scheduled for the second Wednesday of every month. Committee Agenda information is available at least 72 hours before each meeting via posting at City Hall, and on the City website. Information may also be accessed by calling the Finance Department at (310) 253-5865.

Agendas are
Available on the web at
www.culvercity.org

Finance Advisory Committee
REGULAR MEETING AGENDA

Wednesday, June 11, 2014
7:00 PM
Dan Patacchia Meeting Room

CALL TO ORDER & ROLL CALL:

Goran Eriksson, Chair
Allan Azran, Member
Richard Hibbs, Member
Alejandro Lara, Member
David Trovato, Member
Crystal Alexander, Vice-Chair
Desmond Burns, Member
Sean Kearney, Member
Steven Reitzfeld, Member

PLEDGE OF ALLEGIANCE

PUBLIC COMMENT – Items Not on the Agenda

CONSENT CALENDAR *(Consent Calendar items are considered to be routine in nature and may be approved by one motion. Public requests to discuss Consent Calendar items must be filed with the Secretary before the Consent Calendar is called.)*

C-1. Minutes of the May 14, 2014 Regular Meeting.

ACTION ITEMS *(Public requests to discuss Action Items must be filed with the Secretary before the item is called)*

A-1. Discussion of Proposed Fiscal Year 2014-2015 Budget

A-2. Discussion of Draft Fiscal Year 2014-2015 Budget-in-Brief Document

A-3. (1) Discussion of Approved Work Plan; (2) Discussion of the Creation of Subcommittees; (3) (If Desired) Creation of Subcommittees; and (4) (If Desired) Appointment of Members to Such Subcommittees.

ITEMS FROM STAFF

S-1. Discussion of July Agenda

ITEMS FROM COMMITTEE MEMBERS

ADJOURN

THESE MINUTES ARE NOT OFFICIAL UNTIL APPROVED BY THE CULVER CITY FINANCE ADVISORY COMMITTEE

REGULAR MEETING OF THE CULVER CITY FINANCE ADVISORY COMMITTEE CULVER CITY, CALIFORNIA

May 14, 2014
7:00 p.m.

CALL TO ORDER & ROLL CALL

Vice Chair Alexander called the meeting of the Finance Advisory Committee to order at 7:00 p.m. in the Dan Patacchia Meeting Room.

Members Present:	**CRYSTAL ALEXANDER**, Vice Chair **ALLAN AZRAN**, Member **DESMOND BURNS**, Member **RICHARD HIBBS**, Member **SEAN KEARNEY**, Member **ALEJANDRO LARA,** Member **STEVEN REITZFELD**, Member **DAVID TROVATO**, Member
Member Absent:	**GORAN ERIKSSON**, Chair (Excused)
Staff Present:	**Jeff Muir**, Chief Financial Officer **Gracie Hasan**, Secretary **Erica McAdoo,** Sr. Budget Management Analyst

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Pledge of Allegiance

Scott Bixby, Interim Chief of Police, led the Pledge of Allegiance.

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Public Comment for Items NOT On the Agenda

Vice Chair Alexander invited public comment.

The following member of the audience addressed the Committee:

Public Comment for Items NOT On the Agenda (Continued)

Paul Ehrlich discussed the charge of the Committee; limits; relevancy of his comments; the upcoming budget; CALPERS; the lack of capital replacement; preventative maintenance; reserves for workers compensation and liability; future storm drain capital costs and retiring benefits; the upcoming school bond; property taxes; he suggested a review of police, fire and other salary levels; discussed home offices in Culver City; business taxes; number of parking ticket personnel; TOT - bed and breakfasts facilities; actions of the City of Malibu; and fiber optics.

Discussion ensued between Members and staff regarding expiration of the Work Program; new Members; and the reorganization.

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Consent Calendar

Item C-1

Meeting Minutes

THE FAC PASSED A MOTION APPROVING THE MINUTES FOR THE REGULAR MEETING OF APRIL 9, 2014 (ABSENT CHAIR ERIKSSON).

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Action Items

Item A-1

Presentation on Proposed Fiscal Year 2014-2015 Budget

Jeff Muir, Chief Financial Officer, provided a presentation on the proposed Fiscal Year 2014-2015 budget.

Discussion ensued between staff and Members regarding unemployment in Culver City; changing the treatment of property taxes for commercial transactions; corporate loopholes for property taxes; glaring inequities; improvements to the economy; Measure Y; the Successor Agency; the Long Range Property Management Plan; additional costs associated with traffic issues and development sites; temporary issues; listing significant issues in the forecast; effects of the Light Rail opening on Culver City buses; increased ridership; revenue from the public; spending the General Fund surplus on one-time deferred maintenance projects; the built-in amount; doubling the forecast;

Presentation on Proposed Fiscal Year 2014-2015 Budget (Continued)

matching grants; in-car cameras for the Police Department; cost overruns for credit card fees; fees and charges; the cost of doing business; the passport program; specific rules regarding convenience fees; the donated ambulance to Uruapan, Mexico; credit card parking meters; processing; initiating an RFP for banking services in the coming year; minimum transactions; negotiations with labor groups; length of contracts; the uniform employer rate for all employees; differences between what the employee pays; new and existing employees; department placement of the Cultural Affairs Coordinator position; the business license program; the Budget Input Box; private Bed and Breakfasts; Transient Occupancy Taxes; Airbnb; and home offices.

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Items from Staff

Item S-1

Discussion of June Agenda

Jeff Muir, Chief Financial Officer, discussed upcoming agenda items.

Discussion ensued between staff and Members regarding new members; items placed on the back burner; the current work plan; the new work plan for new members; staff input; Councilmember input; feedback on the budget; submissions from the box; storm water issues; budget benchmarking; timeliness; the Rental Assistance Program; the storm water issue; current and potential utilization of assessments; sunsetting of the increased sales tax; the General Tax burden in Culver City vs. other cities; looking for other revenue enhancements; and committing to new long-term responsibilities.

Jeff Muir, Chief Financial Officer, offered hard copies of the City's last audit to Committee Members.

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Items from Committee Members

Member Azran reported that the City Council had expressed appreciation for the work of the Finance Advisory Committee as well as frustration with the quality of applications for Committees and Commissions at the May 12, 2014 City Council meeting.

Discussion ensued between staff and Members regarding revision of the application.

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Adjournment

There being no further business, at 8:44 p.m., the Finance Advisory Committee adjourned its meeting to Wednesday, June 11, 2014 at 7:00 p.m. in the Dan Patacchia Meeting Room.

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Gracie Hasan
SECRETARY of the Culver City Finance Advisory Committee
Culver City, California

APPROVED

Goran Eriksson
CHAIR of the Finance Advisory Committee, Culver City, California

City of Culver City, California

Finance Advisory Committee Agenda Item Report

Meeting Date: 06/11/14	Item Number: A-1
AGENDA ITEM: Presentation and Discussion Regarding Fiscal Year 2014/2015 Proposed Budget.	
Contact Person/Dept.: Jeff S. Muir/Finance	Phone Number: 310/253-5865
Public Notification: (E-Mail) Meetings and Agendas – Finance Advisory Committee (06/05/14)	
Department Approval: Jeff Muir (06/05/14)	

RECOMMENDATION:

Discussion on presentation of the Fiscal Year 2014/2015 Proposed Budget.

DISCUSSION:

The Chief Financial Officer provided a presentation on the Fiscal Year 2014/2015 Proposed Budget at the May 14, 2014 FAC Meeting and distributed the Proposed 2014/2015 Budget Book. The FAC may choose to discuss the Fiscal Year 2014/2015 Budget and pose follow-up questions to staff pertaining to the budget proposals.

ATTACHMENTS:

None

City of Culver City, California

Finance Advisory Committee Agenda Item Report

Meeting Date: 06/11/2014	Item Number: A-2
AGENDA ITEM: (1) Discussion of Draft Fiscal Year 2014-15 Budget-in-Brief Document	
Contact Person/Dept.: Jeff S. Muir/Finance	Phone Number: 310/253-5865
Public Notification: (E-Mail) Meetings and Agendas – Finance Advisory Committee (06/05/14)	
Department Approval: Jeff Muir (06/05/14)	

RECOMMENDATION:

Staff recommends that the Finance Advisory Committee (FAC) hold discussion and provide feedback on the Draft Fiscal Year 2014-15 Budget-in-Brief document.

DISCUSSION:

During the discussions of modifications to improve the transparency and communications related to the annual budget process, one of the FAC recommendations was the preparation a Budget-in-Brief in conjunction with the traditional budget book. The draft Budget-in-Brief has been designed to simplify the Annual Budget in less technical terms and present a condensed view of the City's Annual Budget.

The initial draft of the 2014-15 Budget-in-Brief is attached for FAC review and feedback.

ATTACHMENTS:

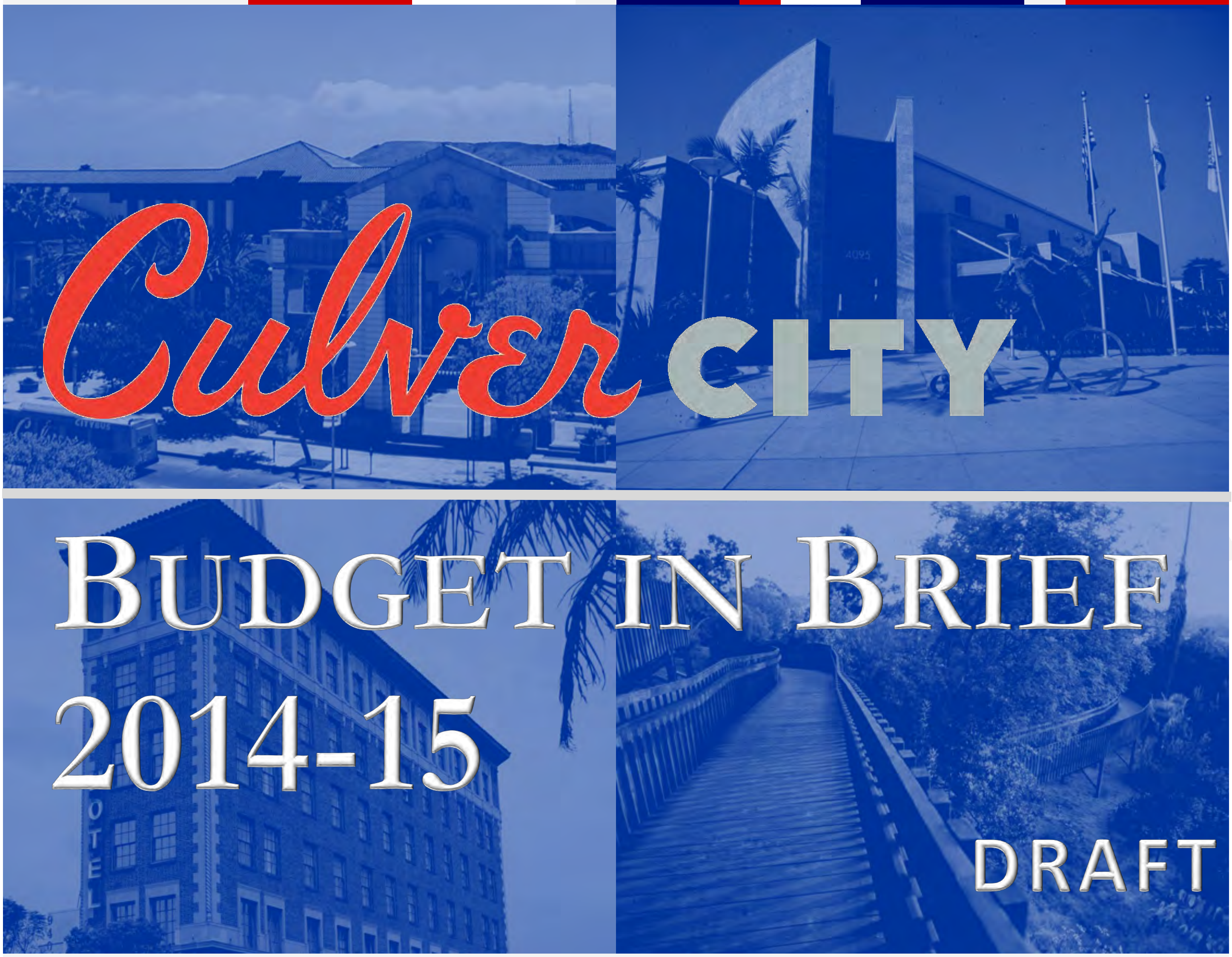
- Fiscal Year 2014-15 Budget-in-Brief

MOTION:

That the FAC:

(1) Hold discussion; and,

(2) Provide feedback to Staff.



Culver City
Budget in Brief 2014-15
DRAFT

Purpose

Each year as the City of Culver City's annual budget is developed, every dollar proposed must answer the question of how and why it is the best use of public resources to meet the collective needs of our community. The 2014-15 Budget Development Process again demonstrated the City Manager's commitment to citizen engagement during fiscal planning, as enhanced opportunities for public input and inquiry were added to the calendar. This year a new means of communicating the budget provides one more example of Culver City's emphasis on providing financial information to the community.

The City of Culver City has set as one of its top priorities the goal of increased financial transparency. The Budget-in-Brief is being presented to meet this aim and simplify the City's annual revenues, expenditures, funding sources and other relevant budget information using less technical language. The intent of this document is to break down the complexity of the City's financial plan with a more succinct explanation of how valuable resources will be achieved and distributed to address organizational objectives and community priorities during the 2014-15 fiscal year.

2014-15 BUDGET OVERVIEW

The Budget Message-in-Brief

Through continued cooperation and communication, the City Council, Staff and Community are moving Culver City in a positive direction. The City's financial position has improved dramatically from several years ago. Positive developments over the past year include the approval of the Long Range Property Management Plan, the first full year of the Measure-Y transaction and use tax, and solid growth in development-related fees and charges.

The 2014-15 Budget has been prepared to continue this progress. The budget was planned with a focus on long-term stability, while maintaining excellent City operations and services. As you review the numbers, we hope that you sense the City's continued commitment in the following key areas:

- **Commitment to Service**—The 2014-15 Budget consists of $180.2 million in expenditures. These expenditures reflect the cost of services for daily city operations that impact our daily lives including Police, Fire, Public Works, and Parks & Recreation.
- **Commitment to Public Safety**— This year, over $11 million is being invested in capital projects, including the purchase and installation of Mobile Data Computers for Public Safety Vehicles and In-Car Cameras for Police Vehicles. An additional Basic Life ambulance unit is also being placed into service.
- **Commitment to Fiscal Sustainability**—The 2014-15 Budget marks another year where projected ongoing revenues cover ongoing expenses. City staff continue to plan with the long-term financial forecast in mind so that the City may be prepared for looming fiscal challenges, such as pending stormwater mandates and pension obligations.

The City Budget Year

July 1—June 30

The Culver City operating budget is for one fiscal year. A fiscal year is the period designated by the City for beginning and ending financial transactions. A fiscal year (FY) for Culver City runs annually from July 1 to June 30.

2014-2015 BUDGET CALENDAR HIGHLIGHTS

FEBRUARY

- Mid-Year Budget & 5-Year Financial Forecast Presented to Council
- Pre-Proposed Budget Public Comment Period

MARCH

- Department Work Plan Presentations
- 2nd Pre-Proposed Budget Public Comment Period

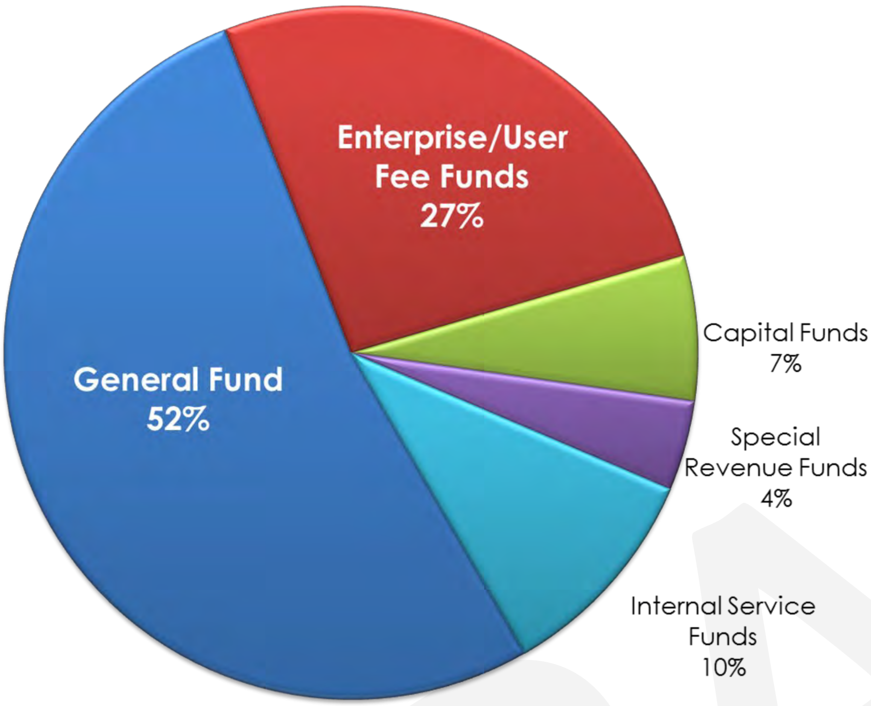
MAY

- 2015 Proposed Budget Presented to Council
- Proposed Budget Public Comment Periods

JUNE

- Proposed Budget Public Comment Period
- Budget by Council

Parts of 2014-15 City Budget (%)



	REVENUE	%	EXPENDITURES	%
General Fund	$92,348,281	52%	$94,466,233	52%
Enterprise Funds	$49,290,736	28%	$47,609,153	27%
Internal Service Funds	$18,688,625	11%	$18,450,705	10%
Capital Funds	$11,310,539	6%	$12,131,976	7%
Special Revenue Funds	$5,611,671	3%	$7,580,799	4%
TOTAL 2014-15 BUDGET	**$177,249,852**	**100%**	**$180,238,866**	**100%**

How is the City Budget Created?

The Culver City budget is developed annually by the City Manager. The process begins with establishing key dates and milestones to address how the budget will be prepared and culminates with the City Council resolution that funds City operations for the year. The Budget is organized by departments, and includes the authorization for each division and program for the number of employees it may have, the associated payroll burden, expected maintenance and operational costs, and proposed capital outlay expenses.

How Much is the City Budget?

The total 2014-15 Budget is $180.2 million for all funds. The adjacent graph and table depict the various parts of the budget, which are discussed in more detail in subsequent pages. Each "part" represents one of the City's major five fund types, which are defined below.

General Fund

The General Fund is the main operating fund for the City and is used to finance most common municipal functions (e.g. police, fire, parks and recreation, etc.).

Enterprise Funds

Enterprise Funds refer to self-supporting accounts operating similar to private-sector businesses. Enterprise funds are obtained from user fees with the aim to cover all or part of the cost of the services provided.

Capital Funds

A capital project is a large, often-times multi-year project, requiring significant resources (e.g. street improvements, technology). These funds are separated to track project revenues and costs.

Internal Service Funds

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to another, on a cost-reimbursement basis.

Special Revenue Funds

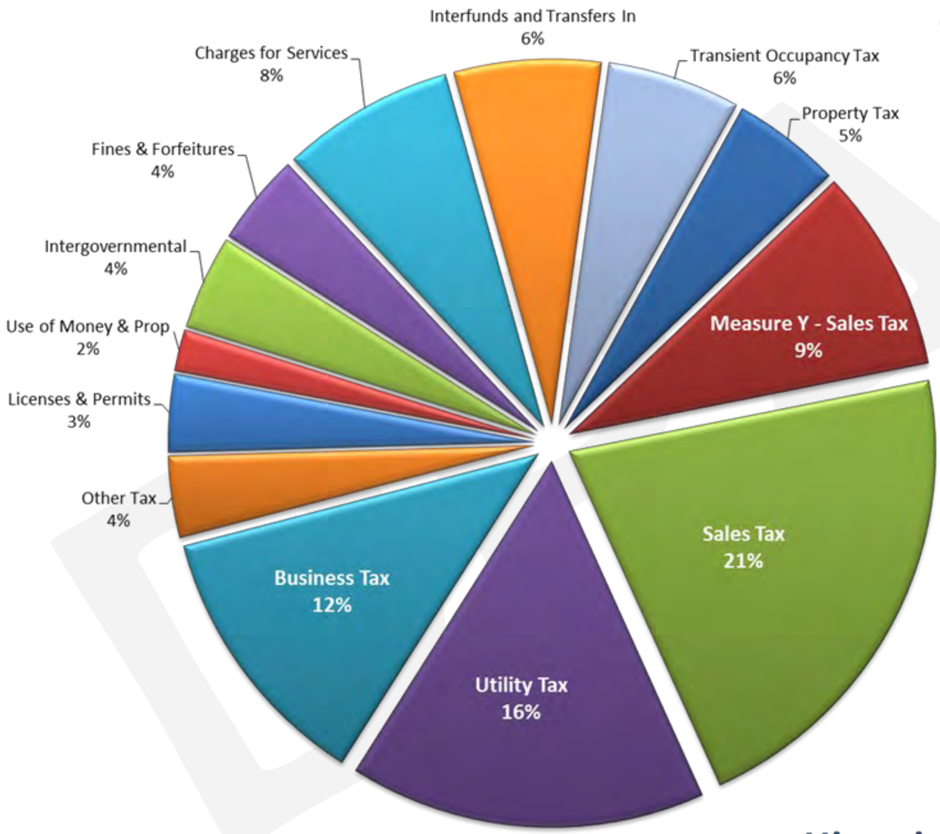
Special Revenues are funds collected for a specific purpose and accounted for in a separate fund due to restrictions on how they must be spent.

GENERAL FUND: REVENUES

WHAT IS THE GENERAL FUND?

The General Fund is the pool of money that pays for functions most typically associated with municipal government. As outlined in the prior section in the '*Parts of the 2014-15 Budget*' table, the General Fund accounts for over half of the City's total budget. Revenues not part of the General Fund are typically collected through fees or grants and are normally used for specific services. The pie chart below depicts the revenue sources for the General Fund, with expenditures explained in the next section.

HOW DOES THE CITY GET MONEY?

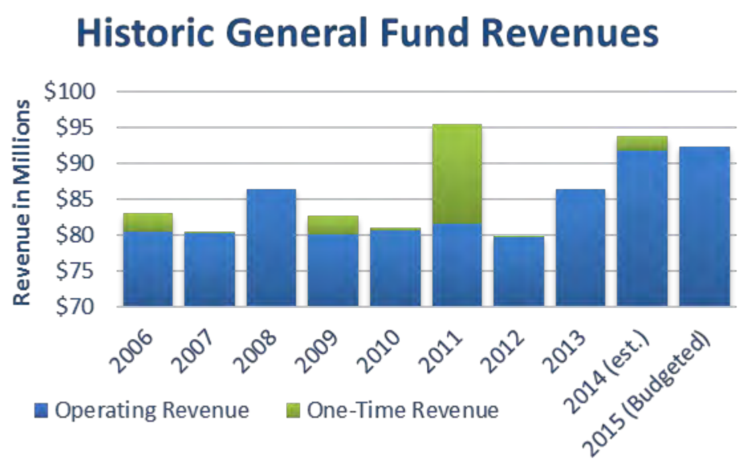


2014-15 TOTAL BUDGETED GENERAL FUND REVENUE:

$92,348,281

- Sales Tax—$19.7 million
- Business Tax—$11.0 million
- Utility Tax—$14.5 million
- Measure Y—$8.3 million
- Property Tax—$4.6 million

The City gets its revenue from a variety of sources, although over half is received from Sales Tax, Business Tax, and Utility Tax. Sales Tax and Business Tax can be very volatile, which in turn leaves the City's budget more sensitive to economic recessions.



How Property Tax Works

The California Constitution provides for a partial property tax exemption of $7,000 of the assessed valuation for every owner-occupied residence.

Assessed Home Value
$525,000

Taxable Home Value
$518,000

Property Tax
1.0%
$5,180

County, Misc. 66.4% → **$3,439**

School District 23.2% → **$1,202**

Culver City 10.4% → **$539**

Culver City collects $539 (0.1%) for a property valued at $525,000

While the State-mandated maximum tax rate permitted on real property for general purposes is 1%, actual tax bills may often appear larger due to voter-approved increases to pay for local indebtedness such as school bonds or other municipal type bonds.

How Sales & Uses Tax Works

Culver City Shopping Trip
$250

Sales & Uses tax is collected from Culver City residents and non-residents on the purchase of tangible goods and services within the City. Culver City gets 1 cent per dollar of sales tax to support general operations and has a 1/2 cent local transactions and use tax (Measure-Y) to further support essential city services. The City also receives a portion of select county sales taxes. A third of the City's annual current general fund revenue is from sales and uses taxes.

Sales Tax Rate
9.50%
$23.75

State $0.065/$1.000 → **$16.25**

County $0.015/$1.000 → **$3.75**

Culver City $0.015/$1.000 → **$3.75**

GENERAL FUND: EXPENDITURES

WHERE DOES THE MONEY GO?

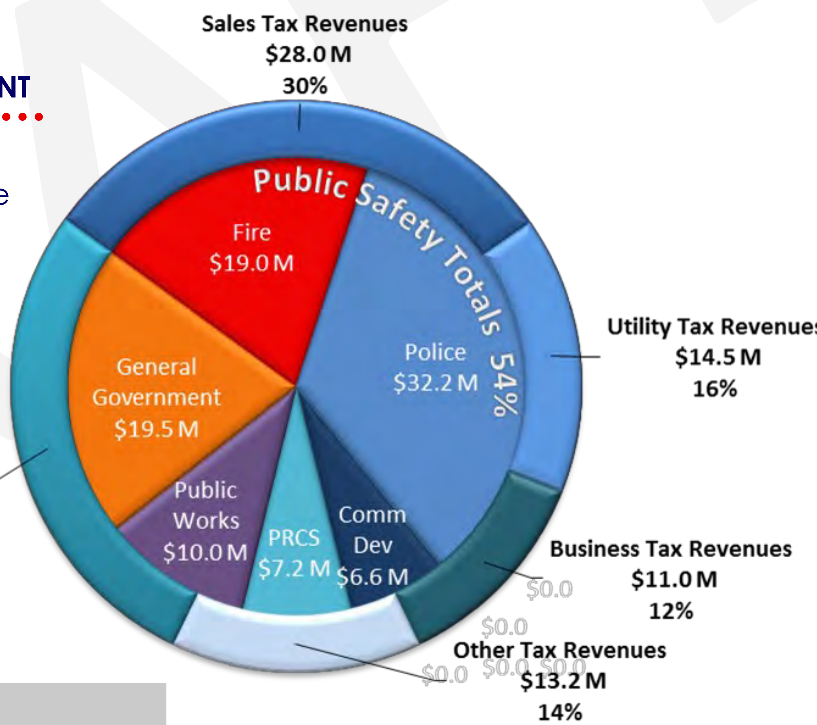
Proposed city budgets attempt to plan expenditures so they are less than or equal to anticipated revenues. However, the future cannot be predicted with certainty. In the event that the money received does not equal the amount spent, the City has two primary options:

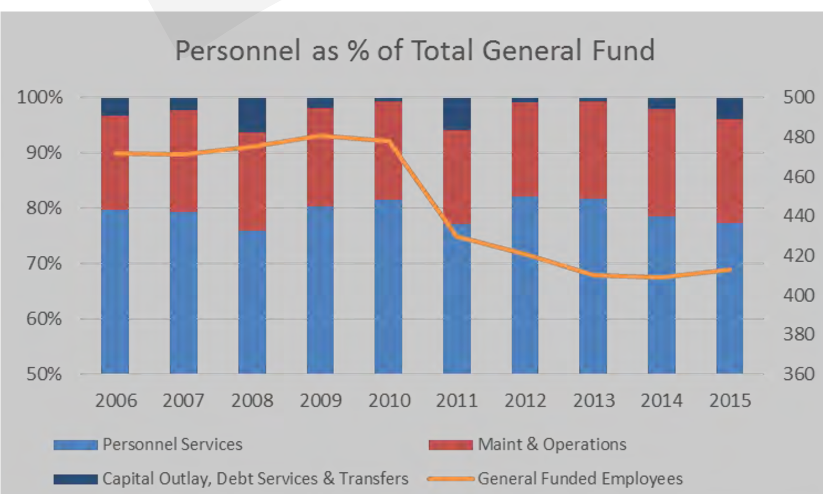
1 If the City receives more money than budgeted or spends less than budgeted, the Council decides how these funds are to be used. Typical options include placing unused funds into reserves or spending them on one-time projects. It is the City's policy to maintain a 30% General Fund reserve.

2 If the City receives less money than budgeted, such as during economic recessions, it will typically opt to use its fund balance reserves to cover the short-term gap. If the shortfall is projected for a longer term, the City will determine strategies to decrease costs and/or generate more revenues to avoid over-spending.

GENERAL FUND EXPENDITURES BY DEPARTMENT

The adjacent chart displays how much each department is budgeted to expend during the 2014-15 fiscal year. Public Safety, which includes the Police Department and Fire Department, accounts for over half of all projected General Fund expenditures. To illustrate the distribution of General Fund Revenues across departments, the Sales Tax, Utility Tax, and 80% of Business Tax revenues are needed to cover Public Safety expenses alone.





EMPLOYEES—OUR GREATEST RESOURCE!

Whether public or private, personnel costs typically represent the largest expenditure category for any organization. 2014-15 budgeted personnel costs are projected at approximately 77% of total general fund expenses to cover a total of 412.60 Full-Time Equivalent (FTEs) personnel.

ENTERPRISE FUNDS

The second largest portion of City-wide resources at $47.6 million is dedicated to Enterprise Funds. Enterprise Funds account for services that are financed and operated in a manner similar to private businesses, where the intent is for costs to be recovered by user fees. Charges for these direct services to the public are not intended to generate profit, but rather for the operations of these funds to be entirely or predominately self-supporting. The City of Culver City has three major Enterprise Funds: Transportation, Refuse, and Sewer.

TRANSPORTATION (BUS) FUND

The 2014-15 Budget for the Transportation Fund is $24.4 million. Transportation efforts funded through this account are "green" and visible throughout the City. A number of exciting enhancements are being funded through this year's budget for Culver CityBus, including continued upgrades in traffic signals throughout the City to provide "priority" for approaching buses along with the installation of a real-time next bus arrival information system. Also, increased service demands have necessitated the addition of 10 new full-time and 10 part-time Bus Operator positions.

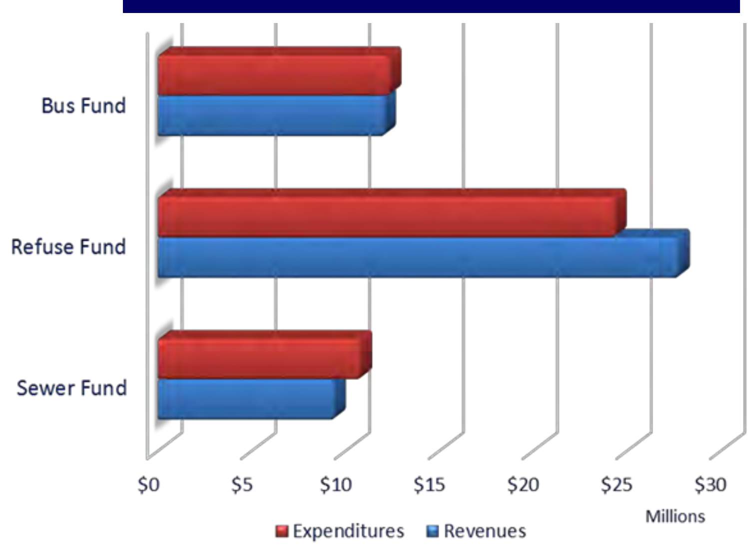
REFUSE (SANITATION) FUND

The Refuse Fund is used to support the operation and management of trash pickup and disposal, recycling efforts, and street sweeping services. Residential services are billed on property tax bills and commercial and multi-family are billed by the City. The 2014-15 Refuse Fund Budget of $12.4 million represents few year-over-year changes. There will be an addition of one position dedicated to emptying trash receptacles at bus stops throughout the City, which will be split-funded with the Transportation Fund. No rate increase is anticipated for this fund in 2014-15.

SEWER FUND

The Sewer Fund's Budget of $10.8 million provides for the operation and maintenance of sewer collection and disposal facilities, capital projects, and debt service for sewer facility improvements. User charges for sewer services are billed as part of property tax bills. With increased infrastructure improvement needs and required payments to the City of Los Angeles for the use of the Hyperion Treatment Plan and Los Angeles sewer transmission lines, estimated revenues generated in the upcoming year will not cover expenses in this fund. Although rates have been flat for a number of years, a 4% increase will be proposed during the 2014-15 fiscal year to cover sewer-related costs.

2014-15 ENTERPRISE FUNDS BUDGET



CAPITAL FUNDS

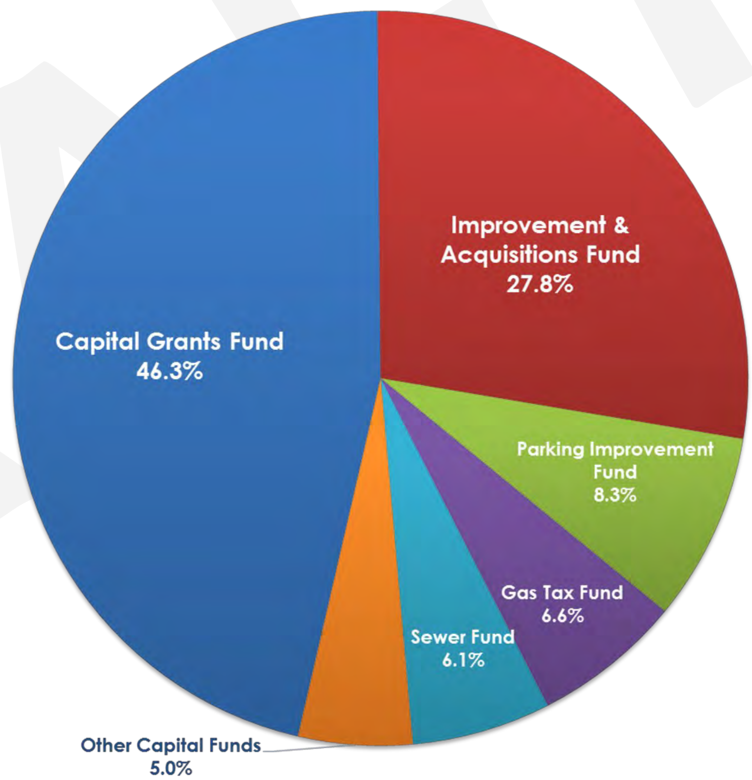
Approximately 86% of the $12.1 million in Capital Funds is being appropriated to Capital Improvement Projects. Capital improvement projects (CIP) are large, multi-year, one-time projects that greatly influence how budgets are managed. An example could be the expenditures of a Parks and Recreation Department's budget over five years. If they built a swimming pool in one of those years there would be a large spike in expenditures that year, while all other years were significantly less. Because capital projects come intermittently, like the swimming pool, and because they represent such a large cost, they are often considered "lumpy" in a budget and consequently are put in their own separate fund. Separating capital projects gives more stability when tracking other revenues and expenditures over time.

Capital Projects By Project Type

Capital Projects

$3,436,569	• Traffic Signal & Lighting Improvements
$2,836,000	• Street & Alley Improvements
$915,000	• Parking Improvements
$675,000	• Sewer Improvements
$651,844	• Facilities Improvements
$330,000	• Parks & Park Facilities Projects
$290,000	• Equipment Acquisition
$289,000	• Technology Improvements
$1,622,563	• Other

Capital Projects Funding Sources



TOTAL 2014-15 CIP BUDGET: $11,045,976

2014-15 CIP Budget Highlights:

- $788,569—Residential Repaving Projects
- $290,000—Purchase and Installation of In-Car Cameras for Police Vehicles
- $244,000—Mobile Data Computers for Public Safety Vehicles
- $ 90,000—Plunge Pool Re-Plastering
- $ 26,000—Fire Training Tower Repairs

...and 32 other scheduled Capital Improvement Projects!!!

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department to another on a cost-reimbursement basis. The City has three major Internal Service Funds:

Equipment Replacement Fund

$2.2M

The Equipment Replacement Fund is used to accumulate funds for vehicle and equipment, communications systems, and technology-related replacement costs. 26 vehicles and 75 face pieces for Fire Department SBA Breathing units are scheduled for replacement in 2014-15.

Equipment Maintenance Fund

$7.7M

This fund accounts for all activities of the City's central fleet and equipment maintenance operations. The costs of the fund are distributed to divisions with vehicles/equipment that require maintenance. The 2014-15 Budget includes one new position.

Self-Insurance Fund

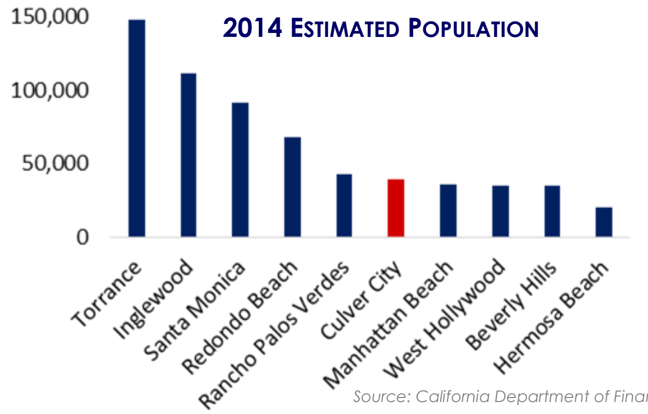
$6.8M

The Self Insurance Funds is used to receive and disburse funds for public liability, worker's compensation insurance, and employee disability programs. The upcoming fiscal year will see a decline in charges following several years of restoring healthy fund balance reserves.

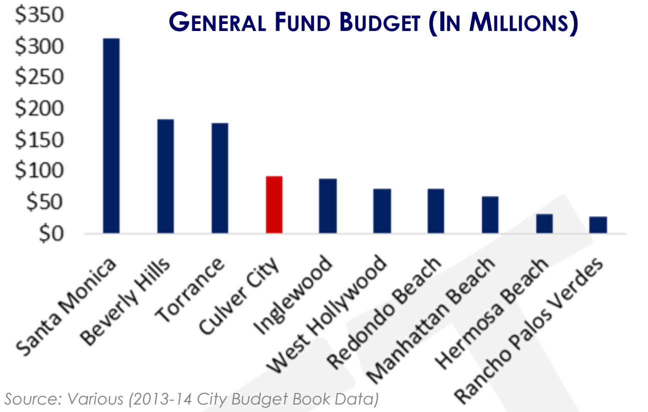
SPECIAL REVENUE FUNDS

At 4% of the 2014-15 Budget, Special Revenue Funds represent the smallest portion of the City's total budget. Special Revenue Funds are funds used to account for proceeds from specific revenue sources that legally restrict expenditures to specific uses. These funds provide for a variety of special purposed programs and activities including transportation-related needs (Proposition A & C Funds); Senior Nutrition Programs (Operating Grants); Rental Assistance Programs (Section 8 Housing Fund); Low/Moderate Income Housing (Housing Authority Fund); and more. The 2014-15 Budget totals $7.6 million in Special Revenue Funds.

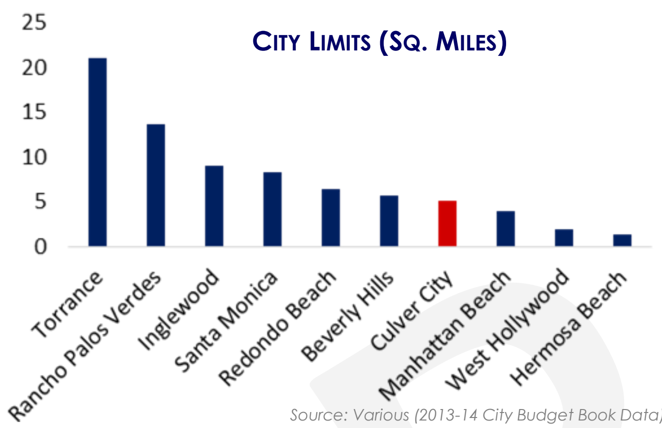
CULVER CITY AT-A-GLANCE



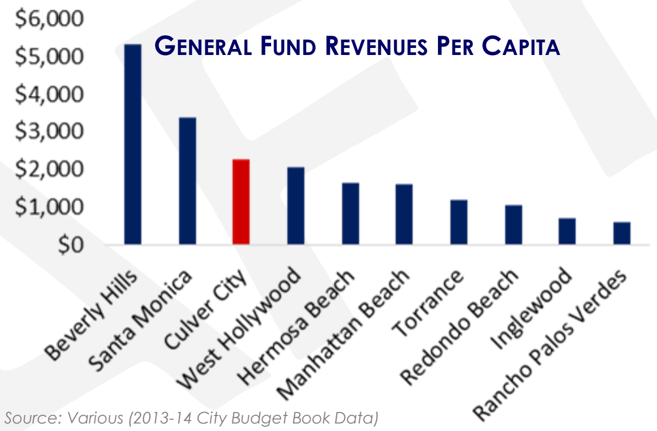
Source: California Department of Finance



Source: Various (2013-14 City Budget Book Data)



Source: Various (2013-14 City Budget Book Data)



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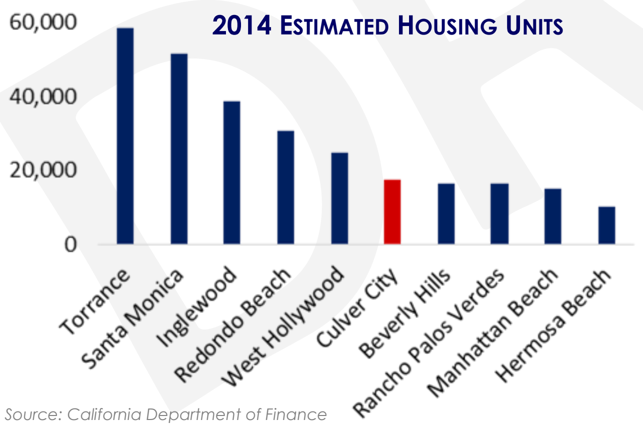
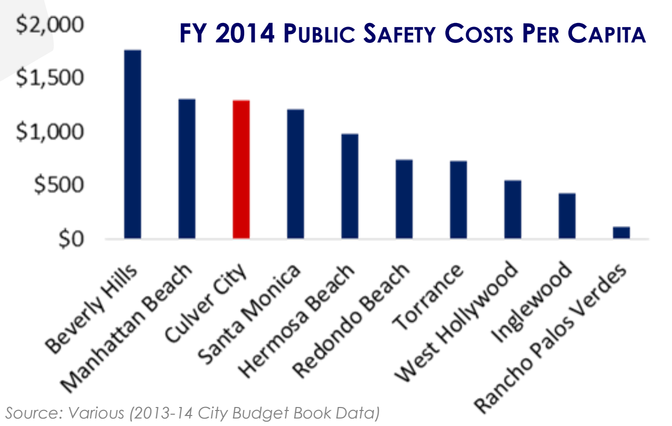
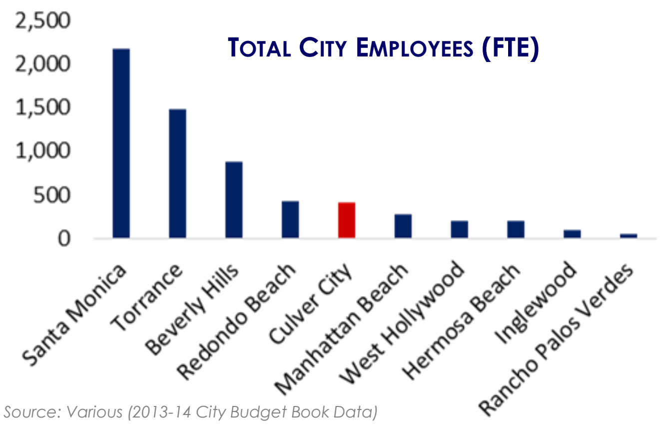


Source: California Department of Finance



Source: Various (2013-14 City Budget Book Data)



Source: Various (2013-14 City Budget Book Data)

FINANCE DEPARTMENT

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City of Culver City, California

Finance Advisory Committee Agenda Item Report

Meeting Date: 06/11/2014	Item Number: A-3
AGENDA ITEM: (1) Discussion of Approved Work Plan; (2) Discussion of the Creation of Subcommittees; (3) (If Desired) Creation of Subcommittees; and (4) (If Desired) Appointment of Members to Such Subcommittees.	
Contact Person/Dept.: Jeff S. Muir/Finance	Phone Number: 310/253-5865
Public Notification: (E-Mail) Meetings and Agendas – Finance Advisory Committee (06/05/14)	
Department Approval: Jeff Muir (06/05/14)	

RECOMMENDATION:

Staff recommends that the Finance Advisory Committee (FAC) (1) discuss the approved Work Plan; (2) discuss the creation of Subcommittees, (3) (if desired) create subcommittees, and (4) (if desired) appoint members to such subcommittees.

DISCUSSION:

The City Council approved the Work Plan document as recommended by the FAC with one added item at their September 26, 2013 meeting, as follows:

1. Develop a communications strategy for financial information on the City's website.
2. Develop a methodology to analyze Measure Y proceeds and report the results to the public.
3. 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.
4. Review and comment on suggested modifications to budget process.
5. Review and make recommendations for the City's current financial policies.
6. Review and make recommendations for the long-term financial forecast.
7. Review and make recommendations for addressing storm water requirement compliance.
8. Review current and potential utilization of assessment districts.
9. Review and make recommendations on the City's existing Business Tax ordinance.
10. Review the current Rental Assistance Program that was formerly funded by the Redevelopment Agency, possible funding options to continue the program, and at what cost to other programs or functions continuing the program might come.

In October, the FAC created subcommittees to begin dealing with work plan items. To date, the FAC has made a recommendation on the Rental Assistance Plan item added by City Council (Item 10), filed an initial report to Council communicating the first year of Measure-Y proceeds (Item 2), commented on and approved the recommended modifications to the budget process (Item 4), made a series of recommendations regarding the City's current financial policies (Item 5), and reviewed the long-term financial forecast (Item 6). Staff continues to work with the subcommittee established to deal with the communication of financial information on the website (Item 1). The FAC has received a presentations on the storm water issue from Public Works staff (Item 7), as well as on the various assessment district options available to cities (Item 8).

The purpose of this item is for the FAC to begin the process of updating work plan items, their priority, and subcommittee objectives in relation to work plan assignments in preparation for continued review with the installation of new committee members.

ATTACHMENTS:

None.