

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

Meeting Date: 05/12/2014		Item Number: <u>A-1</u>	
CITY COUNCIL AGENDA ITEM: Receive and File Measure Y Status Report from Finance Advisory Committee.			
Contact Person/Dept.: Jeff Muir, Finance Department		Phone Number: (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 (05/06/14); (Email) Meetings and Agendas – Fiscal and Budget Issues (05/06/14)			
Department Approval: Jeff Muir (05/06/14)		City Attorney Approval: Carol Schwab (by H. Baker) (05/06/14)	
Chief Financial Officer Approval: Jeff Muir (05/06/14)		City Manager Approval: John M. Nachbar (05/06/14)	
<u>RECOMMENDATION:</u> Staff recommends that the City Council receive and file the attached Measure Y Status Report as approved by the Finance Advisory Committee (FAC). <u>BACKGROUND / DISCUSSION:</u> Item 2 on the FAC Work Plan is to "Develop a methodology to analyze Measure Y proceeds and report the results to the public." The attached Measure Y Status Report is a simple, one-page report that provides some background information on Measure Y and shows budget versus actual results by fiscal year. It also includes the cumulative total received. The intention is for this report to be produced quarterly. Over time, additional fiscal years will be added to the graph. At their April, 2014 meeting, the FAC approved this report and recommended it be transmitted to the City Council. <u>FISCAL ANALYSIS:</u> Beyond reporting on Measure Y receipts through March 2014, there is no direct fiscal impact from this item. <u>ATTACHMENT(S):</u> Measure Y Status Report			

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MOTION:

That the City Council:

Receive and file the Measure Y Status Report.