



Culver CITY

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

GORAN ERIKSSON, Chair
CRYSTAL ALEXANDER, Vice-Chair
RICHARD HIBBS, Member
SEAN KEARNEY, Member
ALEJANDRO LARA, Member
JANE LEONARD, Member
STEVEN REITZFELD, Member
BRYAN SUA, Member
DAVID TROVATO, Member

FINANCE ADVISORY COMMITTEE MEETING AGENDA Wednesday, February 10, 2016

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, February 10, 2016
7:00 PM
Dan Patacchia Meeting Room

CALL TO ORDER & ROLL CALL:

Goran Eriksson, Chair
Richard Hibbs, Member
Alejandro Lara, Member
Steven Reitzfeld, Member
David Trovato, Member

Crystal Alexander, Vice-Chair
Sean Kearney, Member
Jane Leonard, Member
Bryan Sua, 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 January 20, 2016 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 Benchmarking Study

A-2. Presentation and Discussion of General Fund Financial Forecast

ITEMS FROM STAFF

S-1. Discussion of March Agenda

ITEMS FROM COMMITTEE MEMBERS

ADJOURN

THESE MINUTES ARE OFFICIAL & APPROVED BY THE
CULVER CITY FINANCE ADVISORY COMMITTEE

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

January 20, 2016
7:00 p.m.

CALL TO ORDER & ROLL CALL

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

Members Present:

GORAN ERIKSSON, Chair
CRYSTAL ALEXANDER, Vice Chair
RICHARD HIBBS, Member
SEAN KEARNEY, Member
ALEJANDRO LARA, Member
JANE LEONARD, Member
STEVEN REITZFELD, Member
BRIAN SUA, Member*
DAVID TROVATO, Member

***Member Sua arrived at 8:00 p.m.**

Staff Present:

Erica McAdoo, Senior Budget Management Analyst
Michelle Villongco, Secretary

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Pledge of Allegiance

Jane Leonard led the Pledge of Allegiance.

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Public Comment for Items NOT On the Agenda

Chair Eriksson invited public comment.

No cards were received and no speakers came forward.

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Consent Calendar

Item C-1

Meeting Minutes

THE FAC PASSED A MOTION APPROVING THE MINUTES FOR THE
REGULAR MEETING OF DECEMBER 9, 2015.

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Action Items

Item A-1

Discussion of Benchmarking Study

Discussion ensued between staff and Committee Members regarding consistency with the color theme; fonts; relocation of the sources; changes to the Other Revenues category; moving the footnotes; updates to reflect three cities that collect Utility Users Taxes; grammatical corrections; Enterprise funds; formatting changes for clarity; updates to headings; hyperlinking tables; clarifying that Public Works services are built into Transportation; City-wide Expenses; the General Fund; Public Safety; spelling out acronyms for clarification; City-wide Recreation Expenditures; placement of the General Fund section; General Fund Revenue; City-wide Expenditures and Revenues: clarifications in the How to Read the Report section; the General Government section; flow of the document; changing City Expenditures to General Fund Expenditures; consistency with the Table of Contents; highlighting program areas; Public Safety; Fire Department calls; concern with variations between the way different cities record and classify calls; relativity between the figures; concern regarding the General Fund Expenditure per Capita figures; the data gathering process; self-reporting of other cities; verification of Culver City numbers; variables with comparing information; verification by department heads before City Council submission; updates to the Fire Services section; highlights for the opening page; data indicating that the City is average among cities surveyed; Public Safety Operating Expenditures; the description of the City; differences between the day time and night time populations of the City; key factors; Executive Summary; a section on How to Read This Report; summarizing elements and quantitative statements; property tax revenues; Quasi External Transactions; whether to highlight the City-wide Enterprise Funds; a suggestion to note that Culver City is one of the few cities with their own transportation system; General Fund highlights; General Fund Revenue per capita; taxes per capita; General Fund Expenditure by Use; General Fund Tax Revenue; corrections to typos and minor errors; investment

income clarification; use of money and property; investments; City Council consideration of the item; timing; placement on the City Council agenda; Committee representation at the meeting; subcommittee involvement; revisions to fire values in relationship to other things compared; review by the Police and Fire Chiefs; cross referencing the tables; street lighting as a Public Safety Expense; and appreciation to staff for their efforts.

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Items from Staff

Item S-1

Discussion of February Agenda

Discussion ensued between staff and Committee Members regarding items for the February agenda; the new Trader Joe's location; the Quarterly Report; marketing development at Westfield; non-taxable items; and the referral of the Airbnb item to the Planning Commission.

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Items from Committee Members

None.

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Adjournment

There being no further business, at 8:38 p.m., the Finance Advisory Committee adjourned its meeting to Wednesday, February 10, 2016 at 7:00 p.m. in the Dan Patacchia Meeting Room.

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Michelle Villongco
SECRETARY of the Culver City Finance Advisory Committee
Culver City, California

APPROVED

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

I declare under penalty of perjury under the laws of the State of California that, on the date below written, these minutes were filed in the Office of the City Clerk, Culver City, California and constitute the Official Minutes of said meeting.

Martin R. Cole
CITY CLERK

Date

City of Culver City, California
Finance Advisory Committee Agenda Item Report

Meeting Date: 02/10/2016		Item Number: <u>A-1</u>
AGENDA ITEM: Discussion of Budget Benchmarking Study.		
Contact Person/Dept.: Jeff S. Muir/Finance	Phone Number: 310/253-5865	
Public Notification: (E-Mail) Meetings and Agendas ñ Finance Advisory Committee (02/04/16)		
Department Approval: Jeff Muir (02/04/16)		

RECOMMENDATION:

Staff recommends that the FAC continue its discussion and recommendation on the Budget Benchmarking Study.

DISCUSSION:

Item 1 of the FAC Work Plan is to ðUndertake 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.ö

Discussion of this Work Plan Item is being continued from the January 20th FAC Meeting. The FAC has reviewed municipalities throughout the State of California and has narrowed the scope of cities for comparative analysis from 478 to 8 cities.

The FAC will complete its review of the *Municipal Financial Benchmarking Study* in anticipation of finalizing a full report for transmittal to City Council

ATTACHMENTS:

None

MOTION:

That the FAC:

- (1) Discuss the Municipal Financial Benchmarking Study;
- (2) Make recommendations to Staff; and
- (3) Authorize transmittal to City Council.

City of Culver City, California
Finance Advisory Committee Agenda Item Report

Meeting Date: 02/10/2016		Item Number: <u>A-2</u>	
AGENDA ITEM: Presentation and Discussion of General Fund Financial Forecast.			
Contact Person/Dept.: Jeff S. Muir/Finance		Phone Number: 310/253-5865	
Public Notification: (E-Mail) Meetings and Agendas – Finance Advisory Committee (02/04/16)			
Department Approval: Jeff Muir (02/04/16)			

RECOMMENDATION:

Staff recommends that the Finance Advisory Committee (FAC) receive a presentation on the General Fund Financial Forecast, hold discussion, and provide feedback to staff.

DISCUSSION:

Item 6 of the FAC Work Plan is to review and make recommendations for the long-term financial forecast. The format for the forecast includes summaries, discussion of assumptions, detail data for revenue categories, and an economic outlook.

The financial forecast continues to illustrate overall economic improvement. Revenues are continuing to improve, with an average of 2% overall growth throughout the projection. Foreseeable significant expenditure pressures created by rising pension costs, assumed inflation and assumed cost-of-living adjustments persist from prior year predictions. Staff will provide a presentation of the report at the meeting, the assumptions going into the numbers, and answer questions from the committee.

This item is scheduled for City Council on February 22, 2016. Staff is soliciting any comments or recommendations from the FAC on the content or assumptions.

MOTION:

That the FAC:

- (1) Receive a presentation of the General Fund Financial Forecast; and
- (2) Hold discussion; and,
- (3) Provide feedback to staff.