

The Finance Advisory Committee (FAC) was established in 2013 to provide advice to the City Council based on specific tasks or duties approved by the City Council, which include, but are not limited to review of the revenues and expenditures of sales tax Measure Y, Measure CW, and Measure C funds consistent with the City Council Adopted Budget; methods through which the City can reduce expenditures; and methods to increase or diversify City revenues.

The FAC is composed of up to nine (9) members appointed by the City Council, consisting of: up to three (3) Culver City residents; up to three (3) members of the Culver City business community; up to two (2) labor representatives; and one (1) representative of the Culver City Unified School District (CCUSD).

### GENERAL REVIEW AND RECOMMENDATIONS

- ⇒ Finance transparency and City website financial information
- ⇒ Long-term financial forecasts
- ⇒ Annual budgets
- ⇒ Financial policies review

### COMMITTEE TASK FORCE REPRESENTATION

- ⇒ Short-term Rentals Task Force
- ⇒ Cannabis Ordinance Task Force

### COMPLETED TASKS

- ⇒ On Demand Transportation Services Fees Study
- ⇒ Philadelphia Beverage Tax Model Review
- ⇒ Budget Benchmarking Study
- ⇒ Special Events Grants & City Sponsorship Program
- ⇒ Disaster Cost Recovery Strategic and Continuity Plan RFP
- ⇒ Veterans Memorial Complex as an Enterprise Fund Review

## FY19

## WORK PLANS

### IN PROGRESS:

- Business Tax Ordinance Input
- Internal Audit Reports Review
- Rent Control Costs & Implementation Input

### ONGOING:

- Quarterly Status Reports for Sales & Parcel Tax Measures
  - ◇ Measure Y
  - ◇ Measure CW
  - ◇ Measure C
- Revenue Enhancements
- Expenditure Reductions