# CITY OF CULVER CITY

**Finance Advisory Committee**

**DATE:** August 23, 2021

**TO:** City Council

**FROM:** Finance Advisory Committee

**SUBJECT:** Revised Work Plan

Pursuant to Section III(B) of the Finance Advisory Committee Bylaws, the Committee's approved work plan may be amended from time to time by the City Council. With a number of tasks from the original work plan completed, the Committee has approved the following amended list for City Council consideration:

1. Review and make recommendations on revenue opportunities that may be available to the City, while continuing to monitor and compare to similar neighboring cities where and how Culver City spends and receives money.

2. Continue to provide quarterly reports to the City Council on Measure Y proceeds.

3. Continue to monitor the communications strategy of financial information on the City's website.

4. Review and make recommendations for the annual updates to the long-term financial forecast.

5. Review revenues and expenditures of the Parcel Tax Proceeds consistent with the City Council Adopted Budget, and submit a report of its findings to the City Council.

6. Provide quarterly reports to the City Council on the One-quarter Cent Local Transactions and Use Tax Measure proceeds.

7. Revisit and review the business license tax rates with a tentative goal of looking at the November 2022 Ballot.

8. Review and provide recommendations on payment timing and late payment enforcement methods for the current Business Tax.

~~7. Review and provide recommendations to revise Business Tax Structure.~~

~~8. Review and provide recommendations on Internal Audit Reports.~~

9. Revise Committee Bylaws to include intentional diversity and equity strategic efforts for member recruitment.

10. Research and encourage program to incentivize/recognize staff for ideas or programs that generate cost-savings, revenue-enhancements or improve municipal efficiency.

11. Engage in other special projects and challenges as created by budget impacts including but not limited to COVID-19.

The Committee considers this Work Plan to be a living document, that may be amended from time to time as recommended by the Committee and approved by City Council. The Committee also encourages the addition of any items to the Work Plan as the City Council may see fit.

Pursuant to approval by the City Council, along with any items the City Council may add, the Committee looks forward to working collaboratively to complete these tasks.

Signed,

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Andrew Lachman, Chair

CC: John Nachbar, City Manager