



City of Culver City

Staff Report Details (With Text)

File #: 22-1208 **Version:** 1 **Name:** 2021 FAC Subcommittees
Type: Minute Order **Status:** Action Item
File created: 6/27/2022 **In control:** FINANCE ADVISORY COMMITTEE
On agenda: 7/13/2022 **Final action:**
Title: (1) Receive Reports from Subcommittees; (2) Discussion of Approved Work Plan; (3) Discussion of the Creation of Subcommittees; (4) (If Desired) Creation of Subcommittees; and (5) (If Desired) Appointment of Members to Such Subcommittees.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Work Plan - Amended_2021.pdf

Date	Ver.	Action By	Action	Result
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(1) Receive Reports from Subcommittees; (2) Discussion of Approved Work Plan; (3) Discussion of the Creation of Subcommittees; (4) (If Desired) Creation of Subcommittees; and (5) (If Desired) Appointment of Members to Such Subcommittees.

Meeting Date: July 13, 2022

Contact Person/Dept: Melissa Zak/Finance Department

Phone Number: (310) 253-5865

Fiscal Impact: Yes No **General Fund:** Yes No

Public Hearing: **Action Item:** **Attachments:**

Public Notification: (E-Mail) Meetings and Agendas - Finance Advisory Committee (07/07/2022)

Departmental Approval: Lisa Soghor, Chief Financial Officer (07/07/2022)

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; and (5) receive reports from current subcommittees.

BACKGROUND/DISCUSSION

At the August 2021 meeting of the FAC, revisions were made to the Work Plan of the Finance Advisory Committee for transmittal to City Council for direction and/or approval. City Council approved the Work Plan at the City Council Meeting on September 13, 2021:

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.
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.
12. Review implementation of the Real Estate Transfer Tax as approved November 2020.

Current FAC Subcommittees created to research and provide updates on work plan items include the following:

- Bylaws Review Ad Hoc Subcommittee
 - Members: Lachman, Lachoff, Menthe
 - Purpose: This ad hoc subcommittee was established to review the Committee Bylaws and make recommendations for improvements. In April 2021, recommendations were made with bylaw updates specific to gender equity/inclusivity. This information was transmitted to the City Clerk's Office, which suggested the language instead be incorporated into the Commission, Board, Committee Policy (Policy 3002) to have a

more global impact. A final report will be issued once the policy update is complete.

- Government Efficiency Ad Hoc Subcommittee
 - Members: Diga Jacobsen, Griffing

 - Purpose: This ad hoc subcommittee was established to research and implement a City Innovation Award Program to encourage Employees, Departments or Committee/Advisory Commission members to contribute towards increased efficiency, improved quality of life for Culver City residents, reduced costs and/or generated revenue, or demonstrated distinguished performance based on department goals/outcome measures. The ad hoc subcommittee has developed a process, application, initial timeline, and secured funding via the approved Fiscal Year 2021/2022 Adopted Budget.

- Information Gathering Ad Hoc Subcommittee
 - Members: Bauer, Lachman, Lachoff

 - Purpose: This ad hoc subcommittee was created at the July 15, 2020 meeting of the FAC in effort to gather information to present to the FAC regarding revenue measure RE. At the November 3, 2020 election Culver City residents voted to approve Measure RE. Measure RE establishes a marginal tax rate with four brackets, based on sales price or value, for the City's real estate transfer tax effective April 1, 2021

- Assets Ad Hoc Subcommittee
 - Members: Diga Jacobsen, Griffing, Lachoff

 - Purpose: This ad hoc subcommittee was established to analyze real property assets for Culver City, including but not limited to opportunities to maximize revenue at parks.

- Extended Stay Hotel Review Ad Hoc Subcommittee
 - Members: Jones, Lachoff, Menthe

 - Purpose: This ad hoc subcommittee was established to discuss the financial impacts of the February 2021 adopted zoning code ordinance amendment for extended stay hotel/motel land use in commercial zones and make a recommendation, as directed by City Council.

- Business License Review Ad Hoc Subcommittee
 - Members: Jones, Lachman, Lachoff, Menthe

 - Purpose: This ad hoc subcommittee was established to investigate and recommend revisions to the Business License Ordinance and research best practices of other municipalities regarding business license payment and penalties.

ATTACHMENTS

- None

MOTION

That the FAC:

1. Receive Reports from Current Subcommittees;
2. Discuss the approved Work Plan;
3. Discuss the potential creation of new Subcommittees;
4. (If desired) Create such Subcommittees; and
5. (If desired) Appoint members to such Subcommittees.