



City of Culver City

Staff Report Details (With Text)

File #: 19-38 **Version:** 1 **Name:** 2018-19 Work Plan and Subcommittees
Type: Minute Order **Status:** Action Item
File created: 7/5/2018 **In control:** FINANCE ADVISORY COMMITTEE
On agenda: 7/11/2018 **Final action:**
Title: (1) Discussion of Approved Work Plan; (2) Discussion of the Creation of Subcommittees; (3) (If Desired) Creation of Subcommittees; and (4) (If Desired) Appointment of Members to Such Subcommittees. Receive Reports from Subcommittees

Sponsors:

Indexes:

Code sections:

Attachments:

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

Meeting Date: June 13, 2018

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:**

Public Notification: (E-mail) Meetings and Agendas - Finance Advisory Committee (06/07/18)

Department Approval: Jeff Muir, Chief Financial Officer (06/07/18)

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.

BACKGROUND/DISCUSSION

On October 10, 2016, the City Council approved the amended Work Plan of the Finance Advisory Committee, as follows:

1. Review and make recommendations on revenue opportunities that may be available to the City, including current and potential utilization of assessment districts.
2. Review and make recommendations for addressing urban runoff requirement compliance funding.
3. Continue to provide quarterly reports to the City Council on Measure Y proceeds.
4. Continue to monitor the communications strategy of financial information on the City's website.
5. Review and make recommendations for the annual updates to the long-term financial forecast.
6. Continue to monitor and compare where and how Culver City spends and receives money to neighboring similar cities.
7. Review and institute best practices for financial services disaster preparedness and continuity guidelines.
8. Design and review a stress test for revenue reduction scenarios.
9. 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.

During the Parks, Recreation & Community Services (PRCS) Budget Session Hearing at the City Council Meeting on June 5, 2017, Council transmitted the below to the FAC as an addition to its Work Plan:

10. Discuss and provide input on feasibility of Veterans Memorial Building becoming an Enterprise Fund.

Additionally, during the June 2018 City Council Strategic Planning Retreat, it was recommended that the FAC review the policies of cities that have imposed SSB/soda taxes and report back with findings/recommendations. This item was discussed at the June 13th meeting of the FAC, but continued for the purpose of consideration for creation of a subcommittee and, if applicable, appointments to such subcommittee.

The FAC has created subcommittees to begin dealing with work plan items. Currently active Subcommittees include:

- Short-Term Rentals (Alexander, Kearney, Reitzfeld, and Trovato)

- Economic Development Initiatives (Lara, Leonard and Reitzfeld)
- Public-Private-Partnerships (Alexander and Casarez)
- Business Tax Review (Casarez, Lara, Menthe and Trovato)
- Ridesharing Services Review (Casarez, Menthe and Sua)

ATTACHMENTS

None

MOTION

That the FAC:

1. Discuss the approved Work Plan; and
2. Discuss the potential creation of subcommittees; and,
3. (if desired) Create such subcommittees; and,
4. (if desired) Appoint members to such subcommittees.