



City of Culver City

Staff Report

File #: 16-593, **Version:** 1

Item #: A-3.

Presentation and Discussion on the General Fund Financial Forecast

Meeting Date: February 15, 2017

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
(02/09/2017)

Department Approval: Jeff Muir, Chief Financial Officer

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.

BACKGROUND/DISCUSSION

Item 6 of the FAC Work Plan is to review and make recommendations on the long-term financial forecast. Additionally, Item 8 of the Revised Work Plan is to design and review a stress test for revenue reduction scenarios.

Staff will present the General Fund Financial Forecast, which has been updated with Mid-Year 2016/17 financial data and projects through Fiscal Year 2023/24 to illustrate the impact of the Measure Y sunset. This General Fund Forecast is scheduled to be presented to the City Council on February 27, 2017. Staff is soliciting any comments or recommendations from the FAC on the report's content and assumptions.

ATTACHMENTS

None.

MOTION

That the FAC:

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