



City of Culver City

Staff Report

File #: 18-01254, **Version:** 1

Item #: C-3.

CC:SA:HA:PA - (1) Receipt of the City Manager's/Executive Director's Proposed Budget for Fiscal Year 2018-19; and (2) Setting the Date and Time of the Public Hearing on the Proposed Budget for June 25, 2018 at 7:00 p.m.

Meeting Date: May 14, 2018

Contact Person/Dept: Jeff Muir/Chief Financial Officer

Phone Number: 310-253-5865

Fiscal Impact: Yes No

General Fund: Yes No

Public Hearing:

Action Item:

Attachments: Yes No

Commission Action Required: Yes No **Date:**

Commission Name:

Public Notification: (E-Mail) Meetings and Agendas - City Council (05/09/18);

Department Approval: Jeff Muir, Chief Financial Officer (05/08/18)

RECOMMENDATION

Staff recommends the City Council, Successor Agency Board, Housing Authority Board, and Parking Authority Board (1) receive the City Manager's/Executive Director's Proposed Budget for Fiscal Year 2018-19 (Proposed Budget) for the City, the Successor Agency, the Housing Authority and the Parking Authority; and (2) set the date and time for public hearing on the Proposed Budget for June 25, 2018 at 7:00 p.m., or as soon thereafter as may be heard.

BACKGROUND/DISCUSSION

In accordance with Section 801 of the Culver City Charter, which requires that a proposed budget be submitted to the City Council at least 45 days prior to the beginning of each fiscal year, the City Council and Boards for the Successor Agency, Housing Authority and Parking Authority have been provided with the Proposed Budget for Fiscal Year 2018-19. In addition, Section 801 requires the City Council to set the date and time for a public hearing on the proposed budget. Staff recommends the public hearing be set for June 25, 2018 at 7:00 p.m. or as soon thereafter as the matter may be

heard.

Prior to the June 25th public hearing, the City Manager/Executive Director and Chief Financial Officer will give a presentation and provide financial highlights for the Proposed Budget and each department will present their individual budget requests. Departmental budget presentation dates are as follows:

Monday, May 21st from 4:00pm to 7:00pm *

City Manager / CFO Presentation
Police
Fire
City Manager / Administrative Services
Finance
Parks, Recreation & Community Services
City Attorney

Tuesday, May 22nd from 4:00pm until finished

Information Technology
Transportation
Public Works
Community Development

** Note-Any presentations not completed on May 22nd will carry over to June 11th.*

The Proposed Fiscal Year 2018-19 Budget will be available online on May 15, 2018. The City Manager's Budget Message provides an overview of the budget and the financial outlook for the City. It should be noted that due to the projected rate of growth for expenditures exceeding the rate of growth for revenues, the General Fund is expected to face a significant deficit situation by the end of the forecast period without corrective action. As a result, the Proposed Budget is more of a "Placeholder Budget" to allow current operations to continue until a longer-term strategy is developed. The situation the City is facing and some of the choices that must be made are discussed in much more detail in the Budget Message.

RECOMMENDED MOTIONS

That the City Council, Successor Agency, Housing Authority and Parking Authority Boards:

1. Receive the Proposed Budget for Fiscal Year 2018/2019; and
2. Set the time and date for the public hearing on the Proposed Budget for June 25, 2018 at 7:00 p.m., or as soon thereafter as may be heard.