



City of Culver City

Staff Report

File #: 20-1051, Version: 1

Item #: A-3.

Discussion of the City Manager's/Executive Director's Proposed Budget for Fiscal Year 2020/2021

Meeting Date: June 10, 2020

Contact Person/Dept: Onyx Jones/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 (06/05/20)

Department Approval: Onyx Jones, Chief Financial Officer (06/05/20)

RECOMMENDATION

Staff recommends that the Finance Advisory Committee (FAC) continue discussion on the City Manager's/Executive Director's Proposed Budget for Fiscal Year 2020/2021 and provide feedback to staff.

BACKGROUND/DISCUSSION

At the May 11th Meeting, City Council was be presented with the City Manager's/ Executive Director's Proposed Budget for Fiscal Year 2020/2021, which is available on the City's Finance Webpage. Of highlight, the City Manager's Budget Message provides an overview of the budget and the financial outlook for the City. Additional Department Budget Meetings were presented at City Council Meetings on May 18th and May 19th, beginning at 3:00 PM.

During the May 13th FAC Meeting, a presentation was made by the City's Chief Financial Officer, providing financial highlights from the Proposed Budget and responding to questions from the Committee. At the direction of the Committee, this discussion is being continued for further discourse on the City's financial position and specific budget-related issues.

ATTACHMENTS

1. City Manager's/ Executive Director's Proposed Budget for Fiscal Year 2020/2021

MOTION

That the FAC:

1. Hold discussion; and,
2. Provide feedback to staff.