



City of Culver City

Staff Report

File #: 24-1012, Version: 1

Item #: A-4.

(1) Review the Fiscal Year 2023-2024 Budget for the Finance Advisory Committee, and (2) Make a Recommendation Regarding the Proposed Fiscal Year 2024-2025 Budget for the Finance Advisory Committee as Appropriate.

Meeting Date: May 8, 2024

Contact Person/Dept: John Figueroa/Finance Department

Phone Number: (310) 253-5865

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

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

Public Notification: (Email) Meetings and Agendas - Finance Advisory Committee (05/02/2024)

Departmental Approval: Lisa Soghor, Chief Financial Officer (05/02/2024)

RECOMMENDATION

Staff recommends the Finance Advisory Committee (FAC) review the Fiscal Year 2023-2024 budget for the FAC and make a recommendation regarding the proposed Fiscal Year 2024-2025 budget for the FAC, as appropriate.

BACKGROUND/DISCUSSION

The Adopted Budget for Fiscal Year 2023-2024 includes \$4,500 for the Financial Advisory Committee (FAC) (Account No. 10114100.517000). This funding is used to pay for consultant services to prepare the meeting minutes and for the purchase of awards for the FAC's Annual Innovation Awards Program.

The City is currently preparing the proposed budget for Fiscal Year 2024-2025 to be presented to City Council on May 13, 2024. The City's Base Budget for Fiscal Year 2024-2025 includes \$4,500 for the Financial Advisory Committee (FAC) (Account No. 10114100.517000). Staff recommends that the FAC review this budget amount and, if appropriate, make a recommendation for Fiscal Year 2024-2025 for consideration as part of the budget development process.

ATTACHMENTS

None

MOTION

That the Finance Advisory Committee:

1. Review the Fiscal Year 2023-2024 budget for the FAC and make a recommendation regarding the proposed Fiscal Year 2024-2025 budget for the FAC, as appropriate.