



# City of Culver City

Mike Balkman  
Council Chambers  
9770 Culver Blvd.  
Culver City, CA 90232  
(310) 253-5851

## Staff Report Details (With Text)

**File #:** 19-413      **Version:** 1      **Name:** Proposed 2018 FAC Work Plan  
**Type:** Minute Order      **Status:** Action Item  
**File created:** 10/3/2018      **In control:** FINANCE ADVISORY COMMITTEE  
**On agenda:** 10/10/2018      **Final action:**  
**Title:** (1) Discuss Subcommittees Scope and Assignments and (2) Receive Reports from Subcommittees  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:**

Date	Ver.	Action By	Action	Result
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### (1) Discuss Subcommittees Scope and Assignments and (2) Receive Reports from Subcommittees

**Meeting Date:** October 10, 2018

**Contact Person/Dept:** Erica McAdoo/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 (10/03/18)

### RECOMMENDATION

Staff recommends that the Finance Advisory Committee (FAC) discuss the scope of work and assignments for each Subcommittee and receive reports from Subcommittees.

### BACKGROUND/DISCUSSION

At the July meeting of the FAC, revisions were made to the Work Plan of the Finance Advisory Committee for transmittal to City Council for direction and/or approval. City Council approved the Work Plan at the City Council Meeting on August 27<sup>th</sup> with the noted addition:

1. Review and make recommendations on revenue opportunities that may be available to the City, while continuing to monitor and compare where and how Culver City spends and receives money to neighboring similar cities.
2. Continue to provide quarterly reports to the City Council on Measure Y proceeds.
3. Continue to monitor the communications strategy of financial information on the City's website.
4. Review and make recommendations for the annual updates to the long-term financial forecast, which shall include a stress test for revenue reduction scenarios.
5. 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.
6. Discuss and provide input on feasibility of Veterans Memorial Building becoming an Enterprise Fund.
7. If passed by voters in November 2018, provide quarterly reports to the City Council on the *One-quarter Cent Local Transactions and Use Tax Measure* proceeds.
8. Review and provide recommendations for updates to the City's Business Tax Code.\*

*\* NOTE: This language is temporary, pending finalization of the City Council Strategic Plan. This Work Plan item will be revised at that time to parallel the Strategic Initiative.*

At the September meeting, the FAC updated Subcommittee assignments and additionally requested a discussion of the scope of work for each. Current FAC Subcommittees created to research and provide updates on work plan items include the following:

- Business Tax Review (Alexander, Casarez, Lara, Menthe)
- On-Demand Transportation Services Review (Barba, Casarez, Menthe and Sua)

## **ATTACHMENTS**

None

## **MOTION**

That the FAC:

1. Discuss Subcommittee Scope of Work and Assignments; and
2. Receive Reports from Subcommittees.