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City of Culver City

Staff Report Details (With Text)

File #:	19-1019	**Version:**	1	**Name:**	Subcommittee Reports
Type:	Minute Order			**Status:**	Action Item
File created:	3/5/2019			**In control:**	FINANCE ADVISORY COMMITTEE
On agenda:	3/13/2019			**Final action:**	
Title:	Receive Reports from Subcommittees				
Sponsors:					
Indexes:					
Code sections:					
Attachments:					

Date	Ver.	Action By	Action	Result

Receive Reports from Subcommittees

Meeting Date: March 13, 2019

Contact Person/Dept: Erica McAdoo/Finance Department

Phone Number: (310) 253-5865

Fiscal Impact: Yes [] No [X] **General Fund:** Yes [] No [X]

Public Hearing: [] **Action Item:** [X] **Attachments:** []

Public Notification: (E-Mail) Meetings and Agendas - Finance Advisory Committee (03/08/19)

RECOMMENDATION

Staff recommends that the Finance Advisory Committee (FAC) 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 27th:

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. Provide quarterly reports to the City Council on the *One-quarter Cent Local Transactions and Use Tax Measure* proceeds.

8. Review and provide recommendations to revise Business Tax Structure.

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.

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