



City of Culver City

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Staff Report Details (With Text)

File #: 22-202 **Version:** 1 **Name:** FAC - Proposed FY2021/2022 Work Plan
Type: Minute Order **Status:** Consent Agenda
File created: 8/11/2021 **In control:** City Council Meeting Agenda
On agenda: 9/13/2021 **Final action:**
Title: CC - Approval of and (if Desired) Direction Related to Proposed Amendments to the Finance Advisory Committee Work Plan.
Sponsors:
Indexes:
Code sections:
Attachments: 1. 2021-09-13_ATT - Proposed FAC FY2021/2022 Work Plan

Date	Ver.	Action By	Action	Result
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CC - Approval of and (if Desired) Direction Related to Proposed Amendments to the Finance Advisory Committee Work Plan.

Meeting Date: September 13, 2021

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:** ☒

Commission Action Required: Yes ☐ No ☒

Public Notification: (E-Mail) Meetings and Agendas - City Council (09/08/2021); (Email) Meetings and Agendas - Fiscal and Budget Issues (09/08/2021)

Department Approval: Onyx Jones, Chief Financial Officer (08/30/2021)

RECOMMENDATION

The Finance Advisory Committee (FAC) recommends the City Council review and approve the proposed amended FAC Work Plan and, if desired, provide direction as deemed appropriate.

BACKGROUND /DISCUSSION

Pursuant to Section III(B) of the Finance Advisory Committee Bylaws, the Committee's approved Work Plan may be amended from time to time with City Council approval. On August 3, 2020, City Council approved the following eleven Work Plan items:

1. Review and make recommendations on revenue opportunities that may be available to the City, while continuing to monitor and compare to similar neighboring cities where and how Culver City spends and receives money.
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.
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. Provide quarterly reports to the City Council on the One-quarter Cent Local Transactions and Use Tax Measure proceeds.
7. Review and provide recommendations to revise Business Tax Structure.
8. Review and provide recommendations on Internal Audit Reports.
9. Revise Committee Bylaws to include intentional diversity and equity strategic efforts for member recruitment.
10. Research and encourage program to incentivize/recognize staff for ideas or programs that generate cost-savings, revenue-enhancements or improve municipal efficiency.
11. Engage in other special projects and challenges as created by budget impacts including but not limited to COVID-19.

On August 11, 2021, the FAC reviewed, held discussion, and amended its work plan for consideration by the City Council, as follows:

- **Item #7 - Amend:**
 - *Revise:* Revise language regarding business tax structure review as follows:
 - 7. Revisit and review the business license tax rates with a tentative goal of looking at the November 2022 Ballot.
- **Item #8 - Mark as Complete:**
 - The Moss Adams Internal Audit Reports were reviewed and discussed with to FAC and City Council. The last internal audit report was presented to the City Council on 03/22/21.
- **New Items:**
 - The FAC would like to additionally add an item to review business license tax penalties.
 - *New Item #8:* Review and provide recommendations on payment timing and late payment enforcement methods for the current Business License Tax.
 - The FAC has recommended to include review of reporting relevant to the Measure RE (Real Estate) tax:
 - *Item #12:* Review the implementation of the Real Estate Transfer Tax as approved November 2020.

The FAC encourages the addition of any items to the Work Plan as the City Council deems necessary.

FISCAL ANALYSIS

There is no fiscal impact associated with discussion and approval of this item.

ATTACHMENTS

1. 2021-09-13_ATT - Proposed FAC FY2021/2022 Work Plan

MOTION

That the City Council:

1. Approve the proposed amended FAC Work Plan; and

2. Provide direction to the FAC as deemed appropriate.