



City of Culver City

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Staff Report Details (With Text)

File #: 22-648 **Version:** 1 **Name:** Capital Project and Funding Discussion
Type: Minute Order **Status:** Action Item
File created: 1/6/2022 **In control:** Joint Parks, Recreation and Community Services Commission/ Finance Advisory Committee
On agenda: 1/12/2022 **Final action:**
Title: FAC:PRCS - Discuss Parks, Recreation and Community Services Pending Infrastructure Projects and Potential Funding.
Sponsors:
Indexes:
Code sections:
Attachments: 1. Financing Options Presentation: FAC Meeting 11-10-21

Date	Ver.	Action By	Action	Result
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FAC:PRCS - Discuss Parks, Recreation and Community Services Pending Infrastructure Projects and Potential Funding.

Meeting Date: January 12, 2022

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 (01/07/2022); (Email) Meetings and Agendas - Parks, Recreation and Community Services Commission (01/07/2022); (Email) Parks, Recreation & Community Service Department Updates (01/07/2022)

Departmental Approval: Onyx Jones, Chief Financial Officer (01/07/2022)
Armando Abrego, PRCS Director (01/07/2022)

RECOMMENDATION

Staff recommends that the Finance Advisory Committee (FAC) and Parks, Recreation, and Committee Services (PRCS) Commission discuss pending parks, recreation, and community services infrastructure projects and potential funding.

BACKGROUND/DISCUSSION

At the September meeting of the FAC, discussion was held regarding debt financing opportunities for affordable housing projections and recreation improvement projects. The Committee requested a presentation from the City's financial advisory consultant, Urban Futures Inc. to better understand municipal bonding processes and its potential in use for specified City projects and program. The FAC received a presentation on December 10th and requested to meet jointly with the PRCS Commission to further review and make recommendations.

ATTACHMENTS

1. Financing Options Presentation: FAC Meeting 11-10-21

MOTION

That the FAC and PRCS Commission:

1. Discuss pending parks, recreation, and community services infrastructure projects and potential funding.