



City of Culver City

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Staff Report

File #: 19-1329, **Version:** 1

Item #: C-12.

CC - Receive and File the Measure CW Fiscal Year 2017/2018 Annual Fiscal Monitoring Report as Approved by the Finance Advisory Committee.

Meeting Date: May 28, 2019

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 (05/22/19); (Email) Meetings and Agendas - Fiscal and Budget Issues (05/22/19)

Department Approval: Onyx Jones, Chief Financial Officer (05/21/19)

RECOMMENDATION

Staff recommends the City Council receive and file the attached Measure CW Fiscal Year 2017/2018 Annual Fiscal Monitoring Report as approved by the Finance Advisory Committee (FAC).

BACKGROUND/DISCUSSION

Item 5 on the FAC Work Plan is to: "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." The attached Measure CW Annual Fiscal Monitoring Report is a simple, one-page report providing some background information on Measure CW, showing budget versus actual results for the 2017/2018 fiscal year, project-to-date spend, cumulative estimated project totals and percent of non-City project budget.

This is the first Measure CW report being presented by the FAC following the first year of parcel tax proceed collections. The FAC has approved this report and recommended it be transmitted to the City Council.

FISCAL ANALYSIS

Receipt and filing of this report does not create a fiscal impact.

ATTACHMENTS

1. Measure CW Fiscal Year 2017/2018 Annual Fiscal Monitoring Report

MOTION

That the City Council:

1. Receive and file the Measure CW Fiscal Year 2017/2018 Annual Fiscal Monitoring Report.