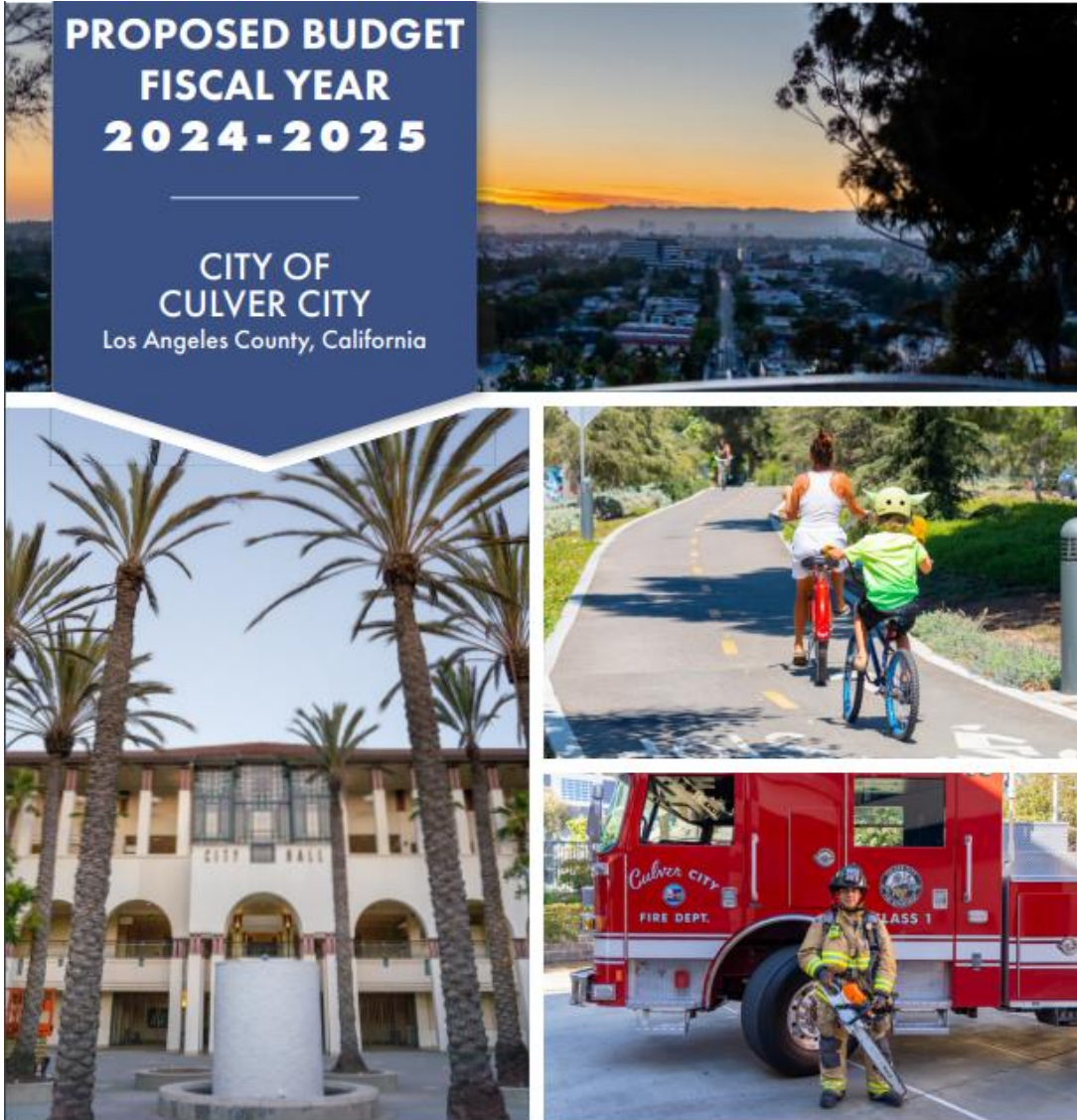


CITY OF CULVER CITY

**BUDGET HEARING
FISCAL YEAR 2024-2025**

June 10, 2024

RECOMMENDED ACTIONS



- Adopt Annual Appropriations Limit Resolution
- Provide direction on CCUSD Crossing Guard Request
- Adopt Fiscal Year 2024-2025 Budget Resolution for City
- Adopt Fiscal Year 2024-2025 Budget Resolutions for Successor Agency, Housing Authority and Parking Authority
- Adopt Salary Schedules Resolution
- Authorize CIP Project Completion and Close Out
- Authorize WSCCOG Treasurer Duties

ANNUAL APPROPRIATIONS LIMIT

Appropriations Limit FY 2024-2025	\$144,399,712
Est. FY 2024-2025 Revenues Subject to Appropriations Limit	\$113,355,558

The FY 2024-2025 appropriations are \$31 million under the Appropriations Limit.

CITYWIDE BUDGET

	Total Revenues	Total Expenditures
General Fund	\$170,184,808	\$188,231,307
Total Budget	\$330,914,032	\$382,273,472

CCUSD CROSSING GUARD REQUEST

	Number of Locations	CCUSD Share	City Share
Current Service Level	17	\$179,767	\$305,558
Liaison Committee Recommendation	18	0	\$514,664

If the Council approves of funding the entire cost of the contract, **an additional \$288,495 from the General Fund** will need to be added to the budget.

REVENUE ADJUSTMENTS

**PROPOSED BUDGET
FISCAL YEAR
2024-2025**

**CITY OF
CULVER CITY**
Los Angeles County, California



Revenue Adjustments from FY 2024-2025 Proposed Budget

Fund	Proposed Budget	Adjusted Amount	Difference
General Fund	\$ 170,184,808	\$ 170,184,808	\$ -
Refuse Fund	21,934,346	21,934,346	-
Transportation Fund	55,411,100	53,315,636	(2,095,464)
Sewer Fund	9,504,600	9,504,600	-
Municipal Fiber Fund	1,383,612	1,383,612	-
Equipment Maint/Fleet Svcs	3,275,988	3,275,988	-
Self Insurance Fund	12,342,948	12,395,391	52,443
Central Stores	2,785,400	2,785,400	-
Paratransit Fund	774,939	1,024,939	250,000
Park Facilities Fund	100,000	100,000	-
Capital I & A Fund	10,351,645	10,737,804	386,159
CDBG – Operating	27,323	27,323	-
CDBG – Capital	-	154,833	154,833
Other Funds	46,766,329	44,089,352	(2,676,977)
TOTAL	\$ 334,843,038	\$ 330,914,032	\$ (3,929,006)

EXPENDITURE ADJUSTMENTS

Expenditure Adjustments from FY 2024-2025 Proposed Budget

Fund	Proposed Budget	Adjusted Amount	Difference
General Fund	\$ 187,300,004	\$ 188,231,307	\$ 931,303
Refuse Fund	24,036,224	24,233,812	197,588
Transportation Fund	68,268,739	66,357,339	(1,911,400)
Sewer Fund	13,290,561	13,290,561	-
Municipal Fiber Fund	1,818,612	1,818,612	-
Equipment Maint/Fleet Svcs	4,130,000	4,130,000	-
Self Insurance Fund	12,808,533	12,808,533	-
Central Stores	2,928,500	2,928,500	-
Paratransit Fund	1,024,939	1,024,939	-
Park Facilities Fund	270,000	270,000	-
Capital I & A Fund	10,451,645	10,882,944	431,299
CDBG – Operating	27,323	27,323	-
CDBG – Capital	155,000	154,833	(167)
Other Funds	55,491,232	56,114,769	623,537
TOTAL	\$ 382,001,312	\$ 382,273,472	\$ 272,160



GENERAL FUND EXPENDITURE ADJUSTMENTS

**PROPOSED BUDGET
FISCAL YEAR
2024-2025**

**CITY OF
CULVER CITY**
Los Angeles County, California



DEPARTMENT	DESCRIPTION	ADD/(REDUCE) AMOUNT
Information Technology	Reflects increase in software costs	\$ 249,710
Planning & Development	Correction to liability and workers' comp costs	129,114
Public Works	One-time adjustment for street-sweeping contract	166,320
Transfers	Increase in transfer to 420 Fund for CIP	386,159
	TOTAL	\$931,303

OTHER REVENUE ADJUSTMENTS

**PROPOSED BUDGET
FISCAL YEAR
2024-2025**

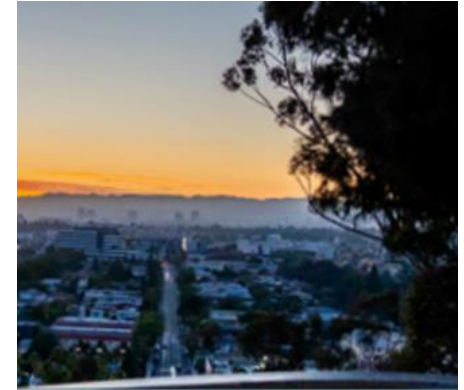
**CITY OF
CULVER CITY**
Los Angeles County, California



FUND	DESCRIPTION	ADD/(REDUCE) AMOUNT
Paratransit Fund	Increase subsidy from Prop C	\$ 250,000
Building Surcharge Fund	Increase in anticipated revenue	200,000
Mobility Improvements Fund	Decrease in anticipated mobility and linkage fees	(2,000,000)
Municipal Bus Fund	Transfer to Paratransit Fund and decrease in capital projects and grant reimbursements	(2,095,464)
Special Gas Tax Fund	Increase in anticipated grant revenue	46,023
Capital Improvements & Acquisition Fund	Increase contribution from General Fund	386,159
Grants Capital Fund	Deferral of street light project grant & increase in state education grant	(923,000)
CDBG Capital Grant Fund	Increase in anticipated CDBG grant funds	154,833
Self Insurance Fund		52,443
TOTAL		(\$3,929,006)

OTHER EXPENDITURE ADJUSTMENTS

FUND	DESCRIPTION	ADD/(REDUCE) AMOUNT
AQMD Fund	Reduction in special equipment costs	\$ (45,666)
Building Surcharge Fund	Reallocation to General Fund IT Department	(420,255)
Prop C Fund	Reallocate and correct transfers to Municipal Bus and Paratransit Funds	(4,464)
Measure CW Fund	Funds programmed for CIP Project	800,000
Parking Authority Fund	Increased cost estimates for elevator project	678,588
Refuse Fund	One-time increase for street sweeping contract	197,588
Transit Fund	Deferral of capital projects and elimination of warehouse supervisor cost-share	(1,911,400)
Capital Improvements Fund	Changes to anticipated project funding and needs	104,155
Internal Service Fund	Correction to IT equipment software expense	(57,689)
	TOTAL	(\$659,143)



CAPITAL IMPROVEMENT PROGRAM PROJECT CLOSEOUT



FUND	COST SAVINGS
Capital Projects General Fund 420	\$1,859,788
Park Facilities Fund 419	\$50,000
Parking Authority Fund 475	\$834,028

CAPITAL IMPROVEMENT PROJECT PORTAL

The screenshot shows the website for the City of Culver City, Los Angeles County, CA. The header includes the city logo and navigation tabs for Overview, Demographics, and Projects. The main content area is titled "Latest Projects" and features a filter for "Parks and Park Facilities Projects". Three project cards are displayed:

- Model Water Efficient Landscape Ordinance (PP026)**: Accompanied by a photo of a landscaped area with palm trees and a walkway.
- Community Garden (PP025)**: Accompanied by a photo of a fenced-in garden area with a dirt path.
- Playground Equipment Repair at Parks (PP016)**: Accompanied by a photo of a person in a dark jacket working on playground equipment.

To learn more about the City's proposed capital improvement projects go to:

culvercity.cleargov.com/projects

GENERAL FUND RESERVE BALANCE

NON-SPENDABLE are assets that are not liquid or are receivable notes.

RESTRICTED can only be used for a specific purpose.

- Section 115 Trust for Pension costs

COMMITTED are set by Council Policy.

- Contingency Reserve (30% of GF operating expenditures) for emergencies
- Facility Planning Reserve for City facilities
- Recreation Facilities Reserve for parks
- Public Safety Equipment Reserve

ASSIGNED includes encumbered contracts and carryover funds.

UNASSIGNED are available to be appropriated.

GENERAL FUND – FUND BALANCE

Est. Beginning Fund Balance		134,803,071
FY2023-2024 CIP Project Closeouts		1,859,788
Adjusted Est. Beginning Fund Balance		136,662,859
FY 2024-2025 Revenues	170,184,808	
Less:		
FY 2024-2025 On-Going Expenditures	<u>(175,904,963)</u>	
Structural Budget Surplus/(Shortfall)	<u>(5,720,155)</u>	
Less:		
One-Time Transfers for Capital Projects		
Transfer from Unassigned Reserve Balance	(5,267,094)	
Transfer from Facilities Reserve Balance	(4,564,710)	
Transfer from Recreation Reserve Balance	(466,000)	
Transfer from Public Safety Equipment Reserve	(80,000)	
One-Time Enhancement Request	<u>(1,948,540)</u>	
Total One-Time Expenditures	<u>(12,326,344)</u>	
Net Increase / (Decrease) to Fund Balance		<u>(18,046,499)</u>

Est. Ending Fund Balance

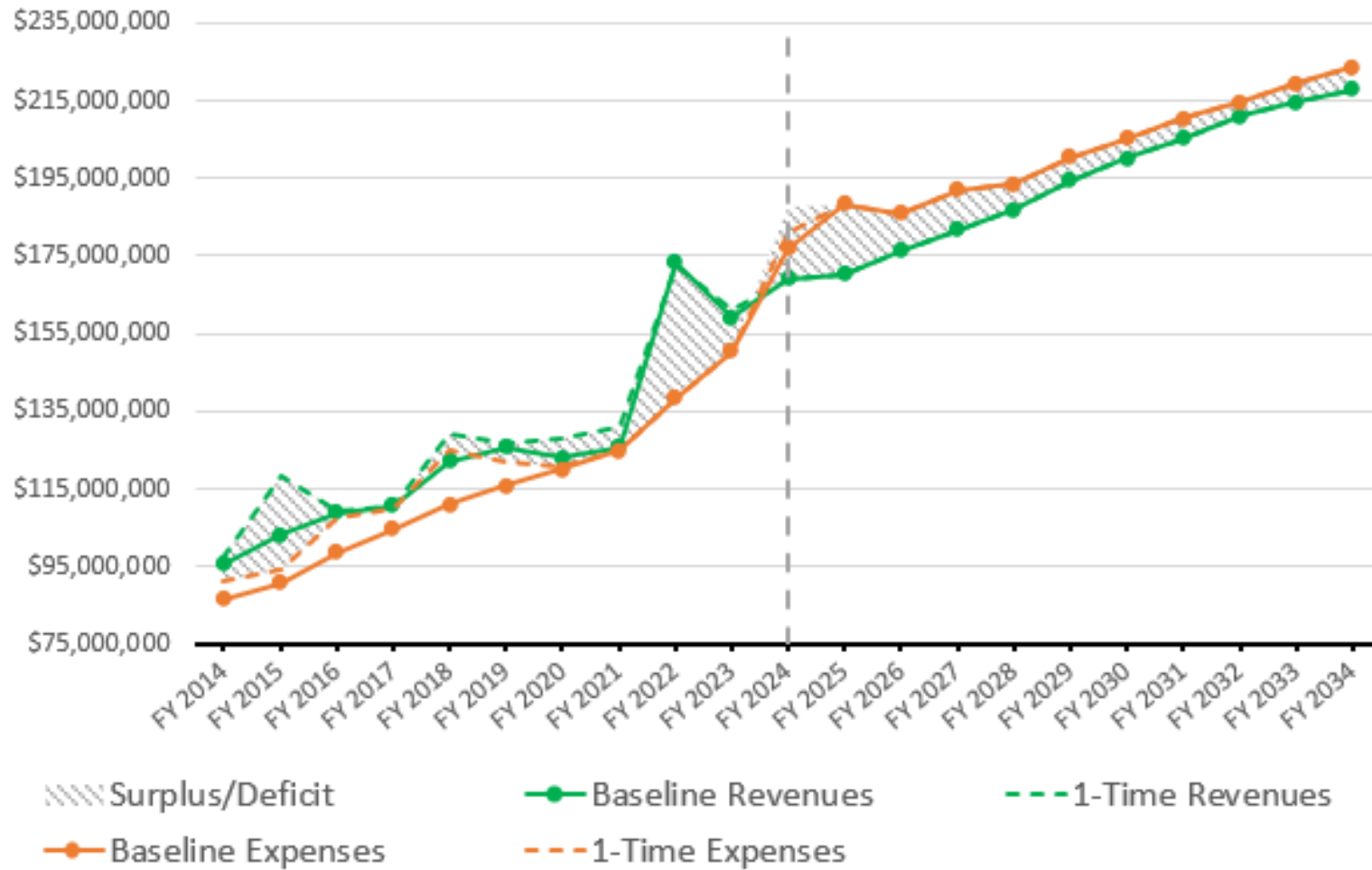
\$118,616,360

GENERAL FUND – FUND BALANCE

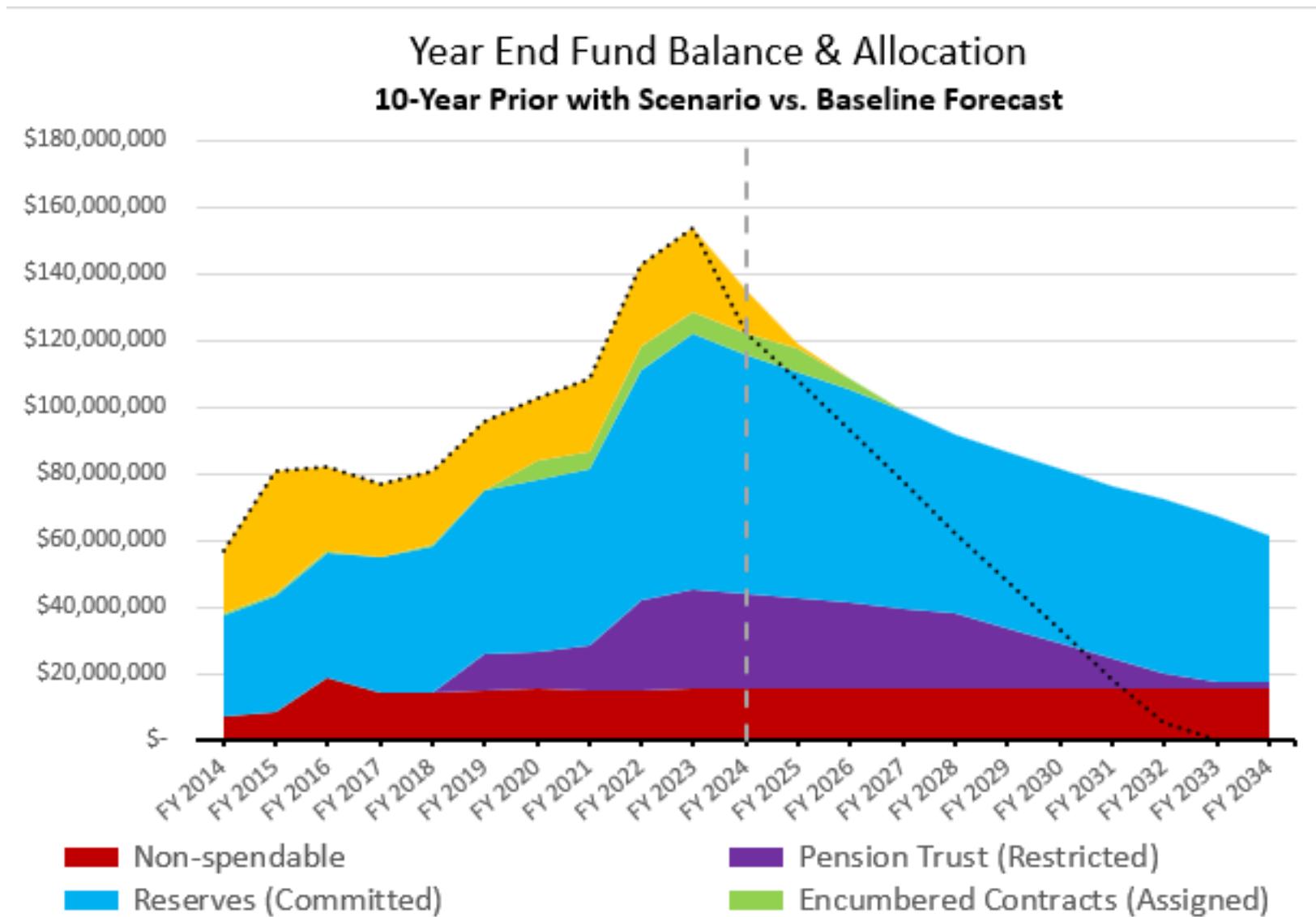
Non-Spendable	\$15,630,679
Restricted: Pension Trust Funds	\$26,762,414
Committed: 30% Contingency Reserve	\$50,471,742
Committed: Facilities Planning Reserve	\$16,140,735
Committed: Recreation Facilities Reserve	\$400,396
Committed: Public Safety Equipment Reserve	\$114,140
Assigned	\$6,765,186
Unassigned	\$2,331,068
Total	<u>\$118,616,360</u>

10-YEAR FORECAST

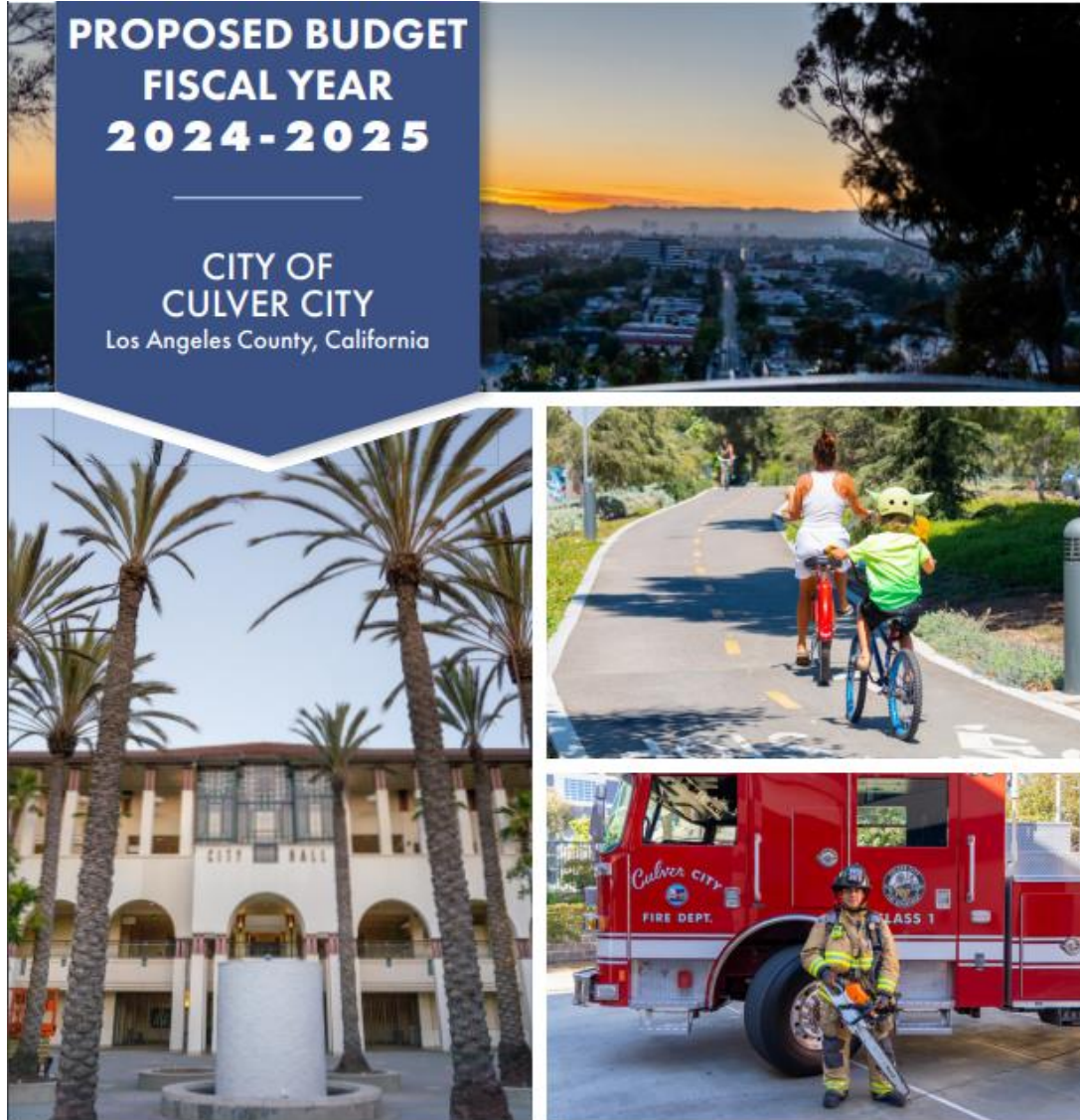
Total Revenues & Expenses
10-Year Prior and Scenario Forecast



10-YEAR FORECAST



RECOMMENDED ACTIONS



- Adopt Annual Appropriations Limit Resolution
- Provide direction on CCUSD Crossing Guard Request
- Adopt Fiscal Year 2024-2025 Budget Resolution for City
- Adopt Fiscal Year 2024-2025 Budget Resolutions for Successor Agency, Housing Authority and Parking Authority
- Adopt Salary Schedules Resolution
- Authorize CIP Project Completion and Close Out
- Authorize WSCCOG Treasurer Duties

An aerial photograph of Culver City, California, taken during the "blue hour" of sunset. The sky is a mix of orange, pink, and purple. In the center, a tall building features a vertical sign that reads "CULVER CITY". The city is densely packed with buildings, and a road with traffic is visible in the foreground. The overall mood is serene and nostalgic.

CITY OF CULVER CITY

THANK YOU