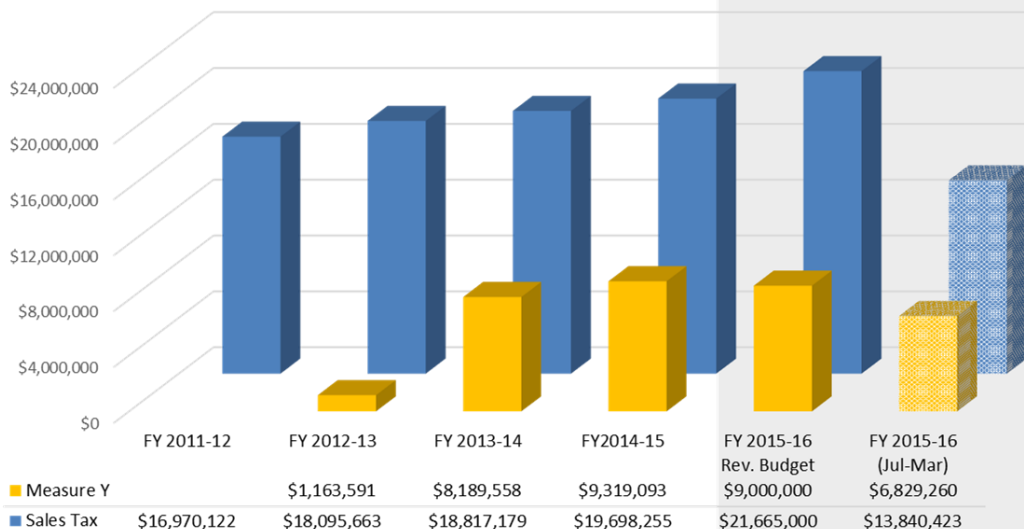


The purpose of this report is to provide the Council and residents a status update on Measure Y revenue activity that occurred in the City. This report captures Measure Y sales tax collections through the third quarter of the 2016 Fiscal Year.

CULVER CITY SALES TAX REVENUE



FISCAL YEAR 2016: QUARTER 3 MEASURE Y REVENUE

Through the third quarter of Fiscal Year 2016, Measure Y sales tax collections total \$6.8 million, or 75.9 percent of budgeted revenues. An addition of \$2.1 million in Measure Y revenue was generated in the quarter, a slight decrease of 4% from the same period in 2015.

Year-to-date Measure Y revenue slowed slightly in comparison to 2015 receipts by \$0.2 million (4.6 percent). This year-over-year decline, however was due to the push for business compliance at this time last year. Cumulatively, a total of \$25.5 million in revenues has been raised since the measure's implementation.

Measure Y funds are budgeted as part of the annual budget approval process by the City Council. Funds received are deposited into the City's General Fund and allocated to sustain general municipal functions.

TOP 25 MEASURE Y SALES TAX PRODUCERS

(in alphabetical order)

Amazon Com	Rite Aid
Arco	Ross
Best Buy	Samy's Camera
Carpet U S A Ltd	Sony Picture Television
Chevron	Symantec
Costco w/Gas	Target
Foot Locker	Tesoro
Forever XXI	TJ Maxx
Howard Industries	Toys R Us
JC Penney	Verizon Wireless
Macys	Victoria's Secret
Nordstrom Rack	Vons
Panel It	

Source: HdL Companies, Culver City Measure Y
Sales Tax Update

Measure Y Sales Tax Status Report IX:

Measure Y is a voter-approved one-half percent transaction and use tax adopted to maintain City of Culver City critical services. With limited exceptions, the transactions and use tax is imposed on the same goods and merchandise as the local sales and use tax. The 10-year measure gained overwhelming voter approval in November 2012 and went into effect April 2013 to provide necessary resources to resolve the City's structural deficit issues and continue services at existing levels. Measure Y contains a sunset provision, which will result in the expiration of the measure on March 31, 2023 if not reauthorized by voters.