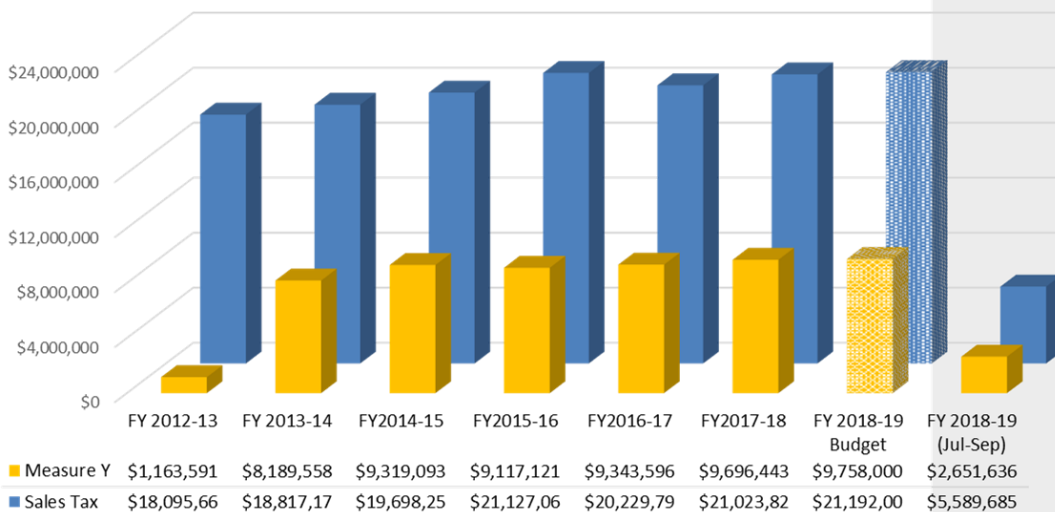


The purpose of this report is to provide the Council and residents a status update on Measure Y revenue activity that occurred in the City. This report captures Measure Y sales tax collections through the first quarter of the 2018-19 Fiscal Year.

CULVER CITY SALES TAX REVENUE



FISCAL YEAR 2019: QUARTER 1 MEASURE Y REVENUE

Through the first quarter of Fiscal Year 2019, Measure Y sales tax collections totaled \$2.7 million, or 27.4% of budgeted revenue. Fiscal Year 2019 revenue for Measure Y was budgeted at \$9.7 million.

First quarter Measure Y receipts tracked \$0.2 million (9.1 percent) higher than prior year receipts. This year-over-year increase was in part due to increases in the building and construction sector, which saw generous increases over the same period in the prior year.

Cumulatively, a total of \$49.9 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)

Alamillo Rebar	In N Out Burger
Amazon Fulfillment Services	JC Penney
Arco	Macys Com
Arco AM PM	May
Arco AM PM	Nordstrom Rack
Best Buy	Olive Garden
Chevron	Ralphs
Costco w/Gas	Rite Aid
EFI Software	Sage Vegan
Ferguson Enterprises	Sephora
Foot Locker	Target
Howard Industries	Trader Joes
	Vons

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

Measure Y Sales Tax Status Report XIX:

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.