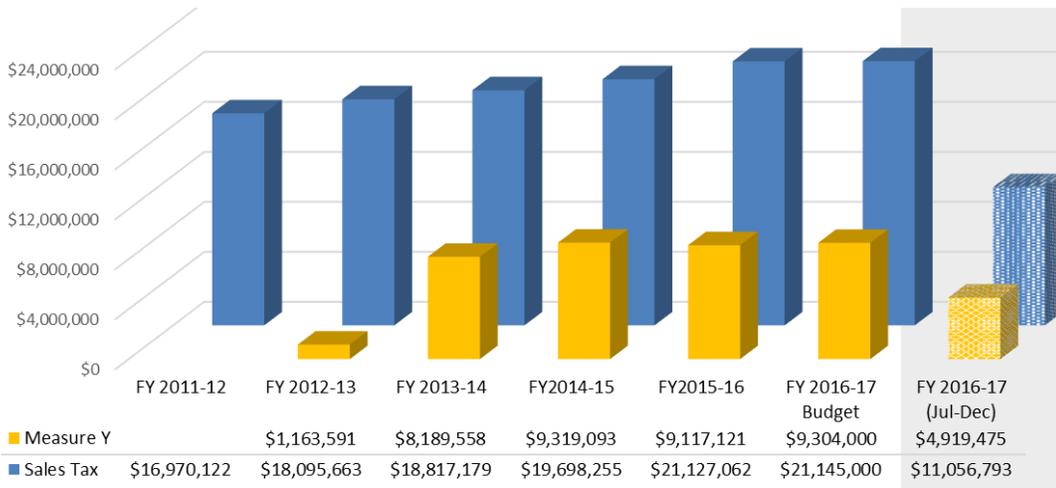


The purpose of this report is to provide the Council and residents a status update on Measure Y revenue activity that occurred in the City. This report captures Measure Y sales tax collections through the second quarter of the 2016-17 Fiscal Year.

Measure Y Sales Tax Status Report XII:

CULVER CITY SALES TAX REVENUE



FISCAL YEAR 2017: QUARTER 2 MEASURE Y REVENUE

Through the second quarter of Fiscal Year 2017, Measure Y sales tax collections total \$4.9 million, or 52.3 percent of budgeted revenue. Second quarter Measure Y revenue tracked \$0.03 million (1.1 percent) higher than prior year receipts. Specialty and apparel stores grew both in receipts and business additions in comparison to this same period in the prior year. General Consumer Goods account for the City's largest sources of Measure Y sales tax revenues, with continued growth into this quarter due to holiday sales.

TOP 25 MEASURE Y SALES TAX PRODUCERS

(in alphabetical order)

Amazon Com	Nordstrom Rack
Best Buy	Old Navy
Costco w/Gas	Ralphs
Foot Locker	Ralphs Fresh Fare
Forever XXI	Rite Aid
H&M	Ross
JC Penney	Samy's Camera
Macys	Target
Marshalls	TJ Maxx
Martin B Retting	Toys R Us
Melrose Mac	Verizon Wireless
New Flyer of America	Victoria's Secret
	Vons

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

Cumulatively, a total of \$32.7 million in revenue 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.

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.