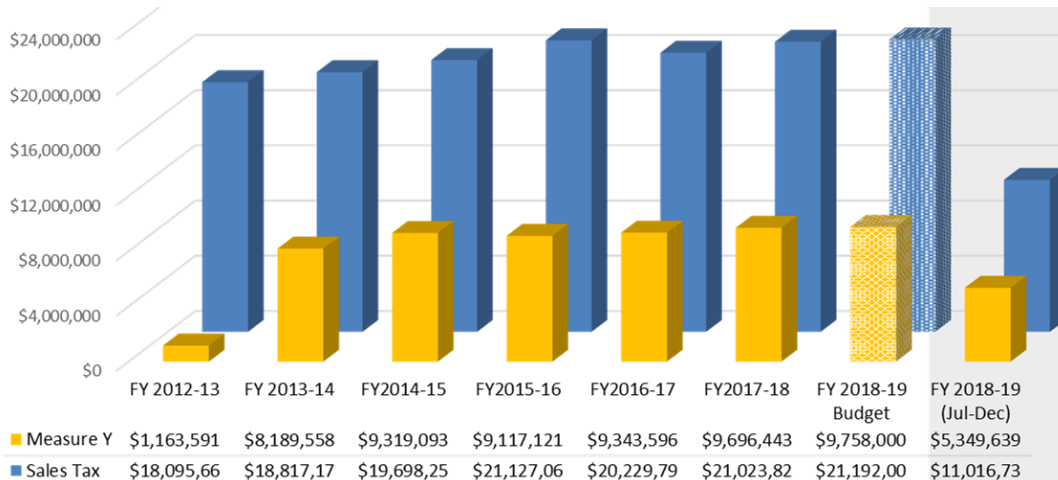


The purpose of this report is to provide the Council and residents a status update on Measure Y revenue activity that occurred in the City. This report captures Measure Y sales tax collections through the second quarter of the 2018-2019 Fiscal Year.

CULVER CITY SALES TAX REVENUE



FISCAL YEAR 2019: QUARTER 2 MEASURE Y REVENUE

Second quarter Measure Y collections added \$2.7 million to City revenue. Year-to-date Measure Y revenue tracked \$0.4 million, over seven percent higher than collections in the prior year. Through the first half of the fiscal year, Measure Y sales tax collections totaled \$5.3 million, or 54.8 percent of total budgeted Measure Y revenue.

General Consumer Goods, the largest source of transaction sales tax receipts, increased modestly by 0.3 percent over the prior holiday sales period. Gains in Building & Construction also attributed to exceeding prior year receipts, when adjusted for accounting issues.

Cumulatively, a total of \$52.2 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 Fulfillment Services	Macys Com
Arco AM PM	Marshalls
Arco AM PM	Nordstrom Rack
Best Buy	Old Navy
Bestbuy Com	Rite Aid
Chevron	Ross
Costco w/Gas	Samys Camera
Foot Locker	Target
Forever 21	TJ Maxx
Howard Industries	Trader Joes
JC Penney	Verizon Wireless
Macys	Victoria's Secret
	Vons

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

Measure Y Sales Tax Status Report XX:

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.