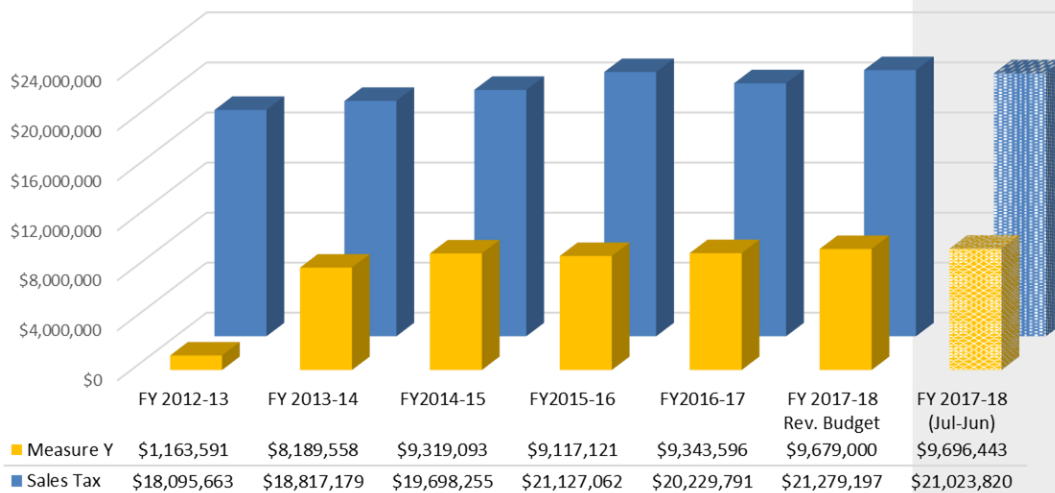


The purpose of this report is to provide the Council and residents a status update on Measure Y revenue activity that occurred in the City. This report captures all Measure Y sales tax collections through the 2017-18 Fiscal Year.

CULVER CITY SALES TAX REVENUE



FISCAL YEAR 2018: QUARTER 4 MEASURE Y REVENUE

During the fourth quarter of Fiscal Year 2018, Measure Y sales taxes remained strong with an additional \$2.2 million in revenue generated, which is comparable to collections raised during the same period one year ago. General consumer goods sales comprise the bulk of total transaction sales tax receipts, while building and construction increased markedly over the prior quarter. Fiscal Year 2018 revenues for Measure Y were budgeted at \$9.7 million. Approximately \$9.7 million was collected in total, at 0.2% slightly above budgeted projections.

Cumulatively, a total of \$46.8 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	Marshalls
Arco	Nordstrom Rack
Associated Ready Mixed Concrete	Rite Aid
Best Buy	Ross
Chevron	Samys Camera
Costco w/Gas	T Mobile
Foot Locker	Target
Forever XXI	TJ Maxx
Howard Industries	Toys R Us
JC Penney	Trader Joes
Macys	Verizon Wireless
Macys Com	Vons
	Wolfgang Puck Catering & Events

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

Measure Y Sales Tax Status Report XVIII:

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.