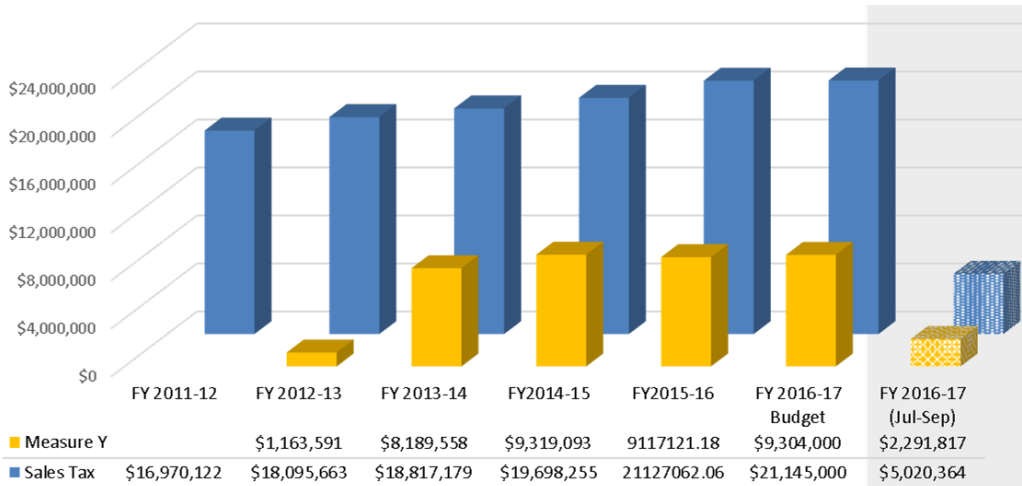


The purpose of this report is to provide the Council and residents a status update on Measure Y revenue activity that occurred in the City. This report captures Measure Y sales tax collections for the first quarter of the 2016-17 Fiscal Year.

CULVER CITY SALES TAX REVENUE



FISCAL YEAR 2017: QUARTER 1 MEASURE Y REVENUE

Through the first quarter of Fiscal Year 2017, Measure Y sales tax collections total \$2.3 million, or 24.6 percent of budgeted revenue.

First quarter Measure Y revenue tracked \$0.03 million (1.3 percent) higher than prior year receipts. This year-over-year increase was due in part to an increase in family apparel, shoe stores, women's apparel and sporting good sales activity. General Consumer Goods account for the City's largest sources of Measure Y sales tax revenues. Cumulatively, a total of \$27.8 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)

99 Cents Only	Nordstrom Rack
Amazon Com	Panel It
Arco	Rite Aid
Bed Bath & Beyond	Ross
Best Buy	Samy's Camera
Costco w/Gas	Target
Foot Locker	Tesoro
Forever XXI	TJ Maxx
Howard Industries	Verizon Wireless
Illumina	Victoria's Secret
JC Penney	Vons
Macys	Wolfgang Puck Catering & Events
Melrose Mac	

Source: HdL Companies, Culver City Measure Y

Measure Y Sales Tax Status Report XI:

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.