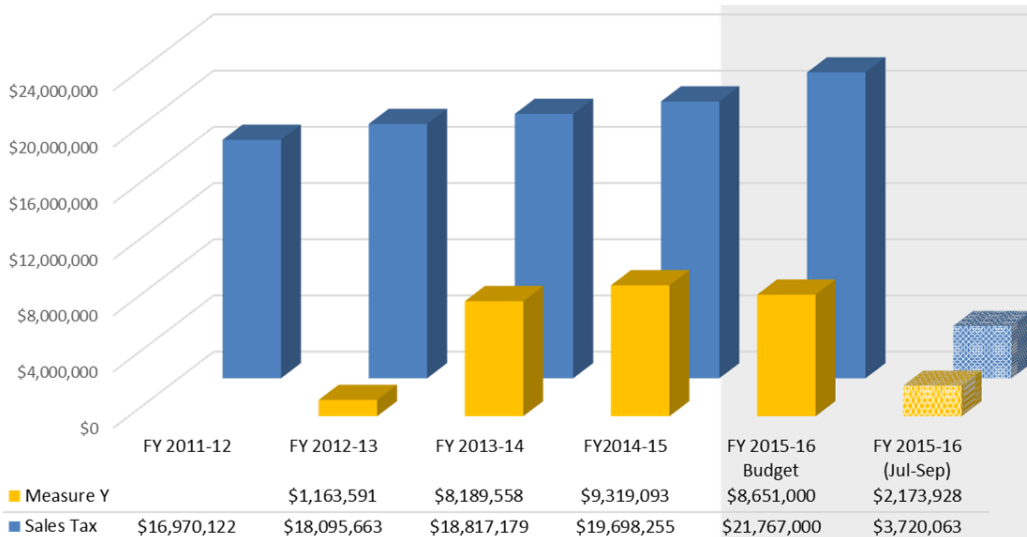


The purpose of this report is to provide the Council and residents a status update on Measure Y revenue activity that occurred in the City. This report captures Measure Y sales tax collections through the first quarter of the 2016 Fiscal Year.

## CULVER CITY SALES TAX REVENUE



## FISCAL YEAR 2016: QUARTER 1 MEASURE Y REVENUE

Through the first quarter of Fiscal Year 2016, Measure Y sales tax collections total \$2.2 million, or 25.1 percent of budgeted revenue.

First quarter Measure Y revenue tracked \$0.3 million (13.4 percent) lower than prior year receipts. This year-over-year decline was anticipated, as businesses were being brought into compliance with adopting the new tax at this time last year. Consumer goods and restaurants & hotels account for the City's largest sources of Measure Y sales tax revenues.

Cumulatively, a total of \$20.8 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 Com	Melrose Mac
Arco AMPM	Nordstrom Rack
Best Buy	Old Navy
Centinela Chevron	Ross
Costco w/Gas	Samys Camera
Culver City Chevron	Target
Foot Locker	Tesoro
Forever XXI	Toys R Us
Howard Industries	Verizon Wireless
JC Penney	Victoria's Secret
Jin's Shell	Vons
Macys	Westside Arco
	Wolfgang Puck

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

# Measure Y Sales Tax Status Report VII:

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.