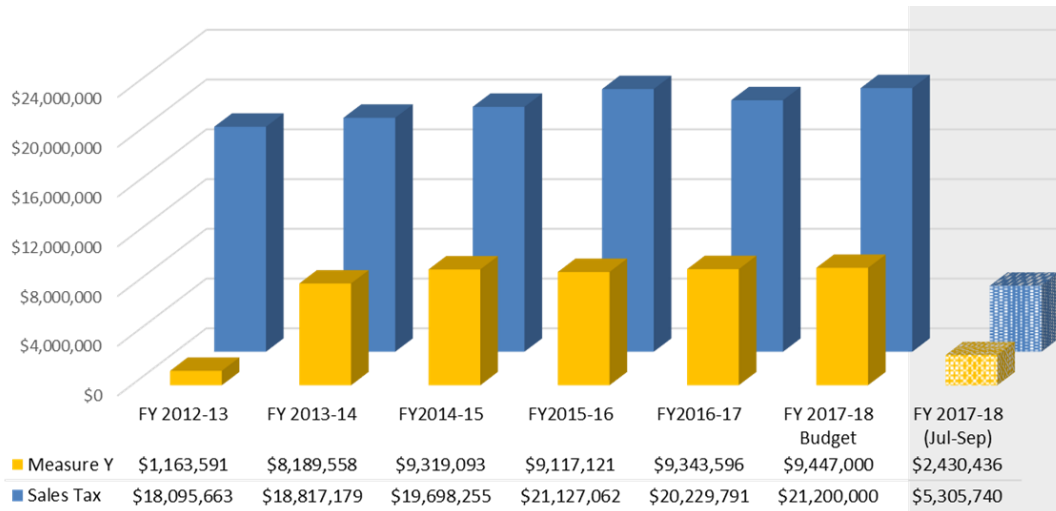


The purpose of this report is to provide the Council and residents a status update on Measure Y revenue activity that occurred in the City. This report captures Measure Y sales tax collections through the first quarter of the 2017-18 Fiscal Year.

## CULVER CITY SALES TAX REVENUE



## FISCAL YEAR 2018: QUARTER 1 MEASURE Y REVENUE

Through the first quarter of Fiscal Year 2018, Measure Y sales tax collections totaled \$2.4 million, or 25.7% of budgeted revenue. Fiscal Year 2018 revenue for Measure Y was budgeted at \$9.4 million.

First quarter Measure Y receipts tracked \$0.1 million (4.3 percent) higher than prior year receipts. This year-over-year increase was in part due to an increase in fuel and service station revenue which increased 11.5% over the same period in the prior year. General Consumer Goods continue to account for the City's largest sources of Measure Y sales tax revenue.

Cumulatively, a total of \$39.6 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.

## TOP 25 MEASURE Y SALES TAX PRODUCERS

(in alphabetical order)

|                      |                  |
|----------------------|------------------|
| Amazon Com           | Olive Garden     |
| Arco                 | Panel It         |
| Best Buy             | Rite Aid         |
| Costco w/Gas         | Ross             |
| Ferguson Enterprises | Samys Camera     |
| Foot Locker          | Target           |
| Forever XXI          | Tesoro           |
| Howard Industries    | TJ Maxx          |
| JC Penney            | Toys R Us        |
| Macys                | Trader Joes      |
| Macys Com            | Ugo              |
| Nordstrom Rack       | Verizon Wireless |
|                      | Vons             |

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

# Measure Y Sales Tax Status Report XV:

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.