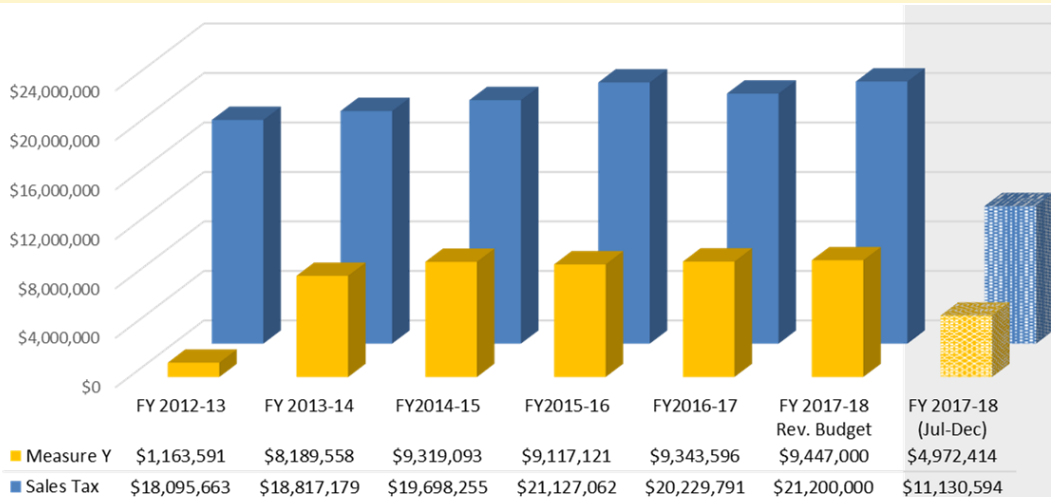


The purpose of this report is to provide the Council and residents a status update on Measure Y revenue activity that occurred in the City. This report captures Measure Y sales tax collections through the third quarter of the 2017-18 Fiscal Year.

CULVER CITY SALES TAX REVENUE



FISCAL YEAR 2018: QUARTER 3 MEASURE Y REVENUE

Through the third quarter of Fiscal Year 2018, Measure Y sales tax collections totaled \$7.4 million, or 76.9 percent of total budgeted Measure Y revenue. Third quarter Measure Y revenue tracked \$0.1 million (5.0 percent) higher than the prior year. This increase is comparable to the City's sales tax growth over the quarter and also in line with growth seen throughout the Southern California region.

The largest period-to-period gains were seen in fuel and service stations, as hikes in global crude oil prices coupled with higher demand continue to impact local receipts. Increases in restaurant and hotel activity further contributed to this quarter's transactions and use tax growth.

Cumulatively, a total of \$44.6 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	Panel It
Arco	Rite Aid
Arco AM PM	Ross
Best Buy	Samys Camera
Chevron	Target
Costco w/Gas	Titos Tacos
Forever XXI	TJ Maxx
Howard Industries	Verizon Wireless
JC Penney	Victoria's Secret
Macys	Vons
Macys Com	Western Refining Retail
Marshalls	Wolfgang Puck Catering & Events
One Workplace	

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

Measure Y Sales Tax Status Report XVI:

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.