

CULVER CITY MEASURES C AND CC DISTRICT TAXES UPDATE 4Q 2023 (OCTOBER - DECEMBER)



CULVER CITY MEASURE CC -4.1%
TOTAL: \$3,044,460
4Q23

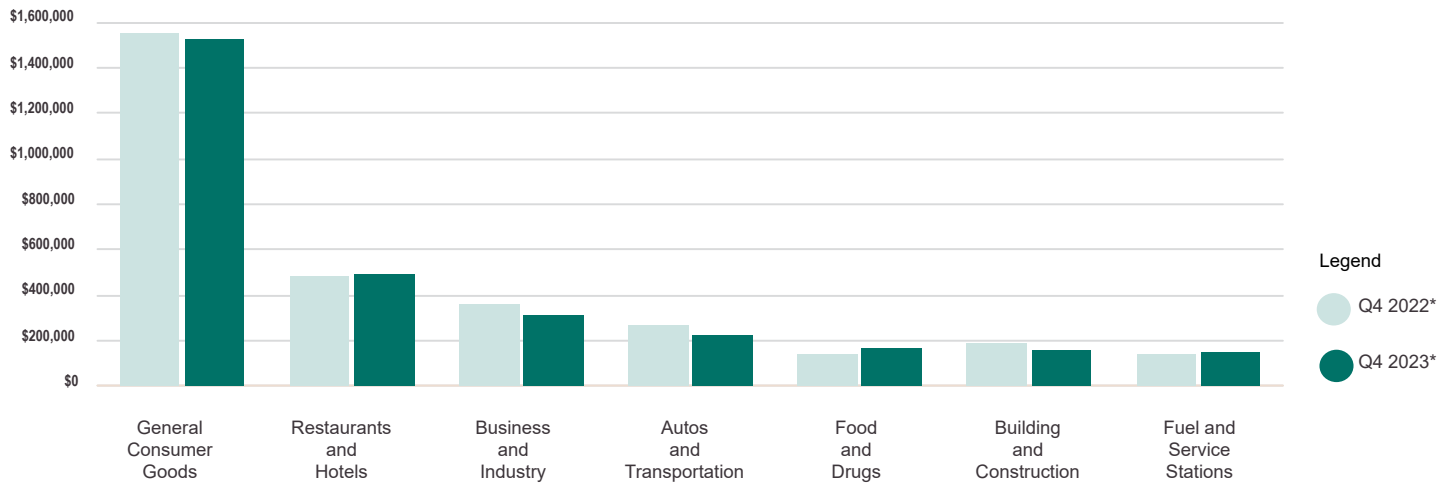


CULVER CITY MEASURE C -4.1%
TOTAL: \$1,522,601
4Q23



**Allocation aberrations have been adjusted to reflect sales activity*

DISTRICT TAX MAJOR BUSINESS GROUP



CULVER CITY DISTRICT TAXES HIGHLIGHTS

Culver City Measure CC's receipts from October through December were 8.2% below the fourth sales period in 2022. Late/missing taxpayer payments estimated at \$178,000 suppressed cash comparisons. Excluding reporting aberrations, actual sales were down 4.1%.

General consumer goods analysis revealed mixed results; lower payments from discount department and shoe merchants overtook better figures from department stores, specialty retailers and women's apparel.

Residents pulled back on new vehicle purchases as regional dealership sales plunged 18%; influencing components included reductions in prices, steering away from acquiring luxury brands and current financing rates. Areas with weaker sales included

demand for building materials and plumbing/electrical supplies.

Food-drugs gain captured the openings of new grocer and large wine/spirits outlets over this past year. Service stations reported a modest increase as fuel prices held at relatively constant levels; more drivers accessed local businesses to fuel up.

Interestingly food-delivery/catering makes up a greater percentage of overall restaurants-hotels returns when compared to sales taxes; this segment rose 20% over year ago tallies as consumers demand for online meals and the hosting more events improved over the 2022 quarter.

Net of aberrations, taxable sales for all of Los Angeles County declined 2.6% over the comparable time period; the Southern California region was down 2.0%.

Revenue Comparison (Actual Receipts to Adopted Budget)			
	YTD Actual Collections net Admin	Adopted FY 23/24	YTD % Budget
Sales Tax	12,345,546	25,531,467	48%
District Tax (C & CC)	8,352,429	17,321,000	48%

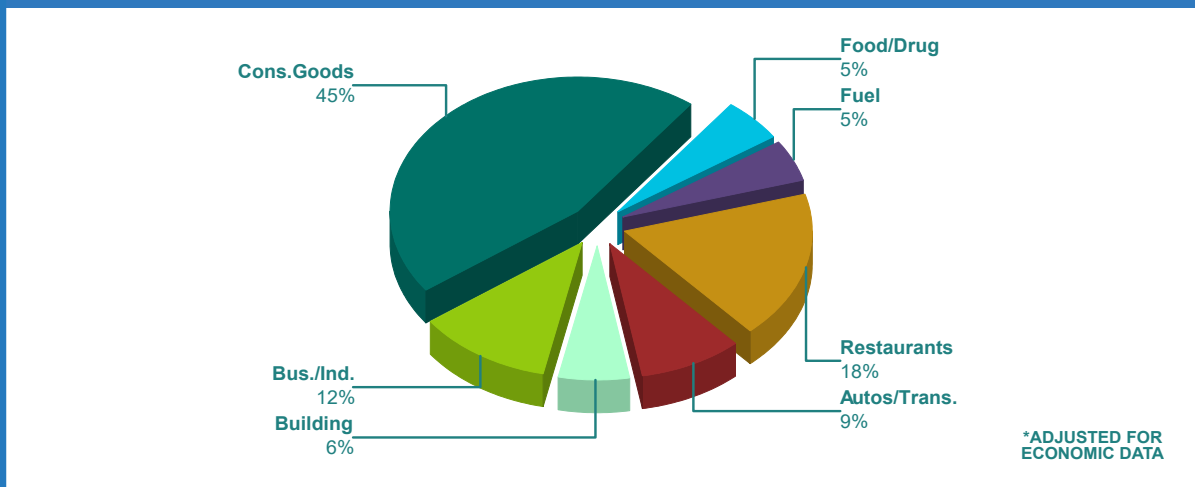


TOP 25 PRODUCERS

- Amazon Fulfillment Services
- Amazon MFA
- Arco AM PM
- Best Buy
- Bestbuy Com
- Costco
- Culver City Toyota
- Foot Locker
- Howard Industries
- JC Penney
- Kia Downtown Los Angeles
- Macy's
- Nordstrom Rack
- Restoration Hardware
- Ross
- Sephora
- Target
- Tesla Motors
- TJ Maxx
- Total Wine & More
- Trader Joe's
- Uber Eats
- Victoria's Secret
- Vons
- Wolfgang Puck Catering & Events

REVENUE BY BUSINESS GROUP

Culver City Measure CC This Calendar Year*



TOP NON-CONFIDENTIAL BUSINESS TYPES

Culver City Measure CC	Q4 '23*	Change	HdL State	Change
Discount Dept Stores	558.0	-1.3% ↓	-1.5% ↓	
Casual Dining	211.9	1.6% ↑	1.8% ↑	
Electronics/Appliance Stores	155.9	-9.4% ↓	-7.7% ↓	
Department Stores	155.4	7.3% ↑	1.5% ↑	
Service Stations	146.7	6.0% ↑	-4.9% ↓	
New Motor Vehicle Dealers	141.5	-18.4% ↓	-7.7% ↓	
Specialty Stores	135.4	6.0% ↑	-2.1% ↓	
Family Apparel	131.8	-0.7% ↓	-0.4% ↓	
General Merchandise	117.8	-0.2% ↓	13.0% ↑	
Quick-Service Restaurants	98.6	0.8% ↑	0.4% ↑	

*Allocation aberrations have been adjusted to reflect sales activity

*In thousands of dollars