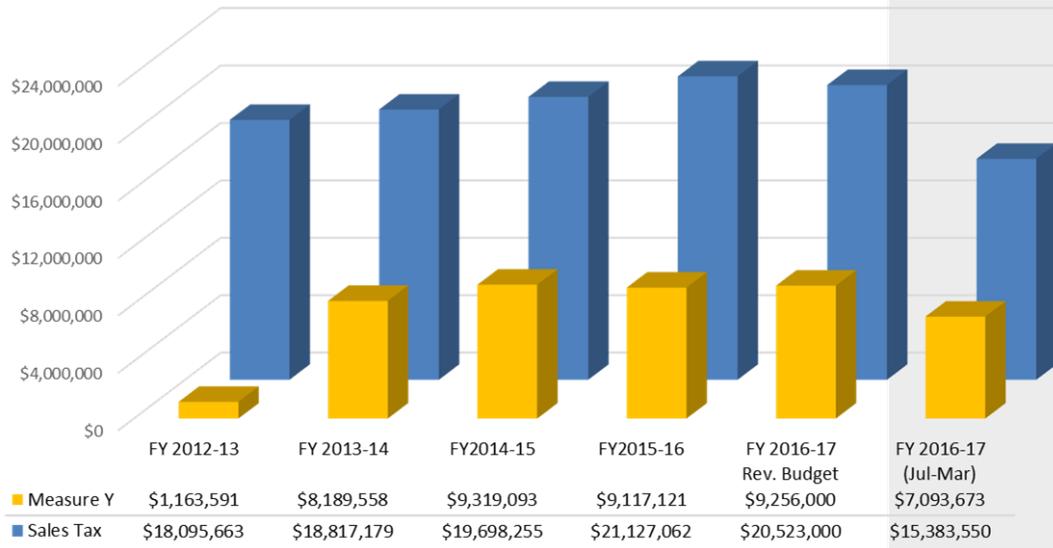


The purpose of this report is to provide the Council and residents a status update on Measure Y revenue activity that occurred in the City. This report captures Measure Y sales tax collections through the third quarter of the 2016-17 Fiscal Year.

# Measure Y Sales Tax Status Report XIII:

## CULVER CITY SALES TAX REVENUE



### FISCAL YEAR 2017: QUARTER 3 MEASURE Y REVENUE

Through the third quarter of Fiscal Year 2017, Measure Y sales tax collections total \$7.1 million, or 76.6 percent of budgeted revenue. Third quarter Measure Y revenue tracked \$0.3 million (3.9 percent) higher than prior year receipts. This quarter also benefitted from improved Building and Construction receipts, which grew 17.8 percent over the second quarter. General Consumer Goods account for the City's largest sources of Measure Y sales tax revenues, with continued growth of 1.5 percent over the same period last year.

### TOP 25 MEASURE Y SALES TAX PRODUCERS *(in alphabetical order)*

Amazon Com	Ross
Arco	Samy's Camera
Arco AM PM	Target
Best Buy	Tesoro
Chevron	Titos Tacos
Costco w/Gas	TJ Maxx
Foot Locker	Toys R Us
Forever XXI	Trader Joes
Howard Industries	Verizon Wireless
JC Penney	Victoria's Secret
Macys	Vons
Nordstrom Rack	Wolfgang Puck Catering & Events
Rite Aid	

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

Cumulatively, a total of \$34.9 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.

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.