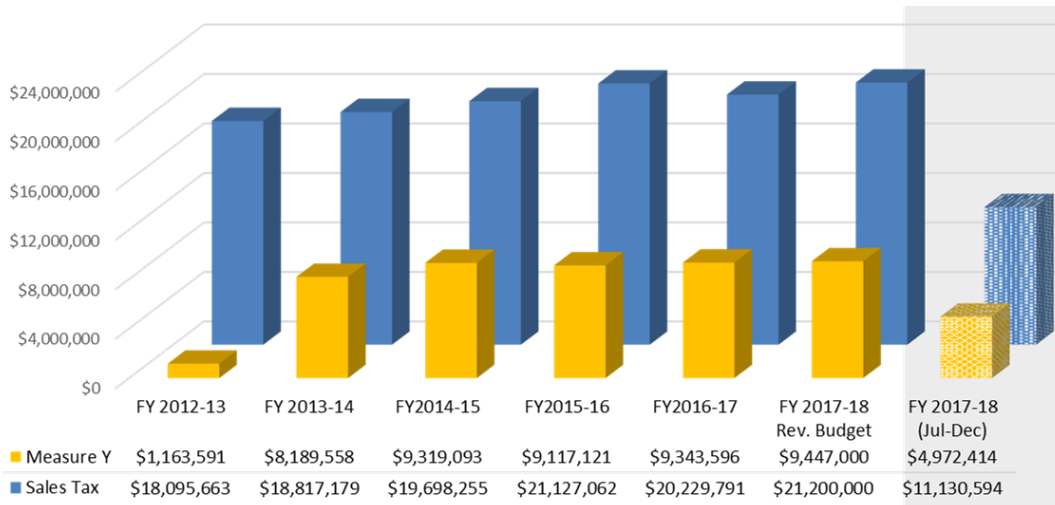


The purpose of this report is to provide the Council and residents a status update on Measure Y revenue activity that occurred in the City. This report captures Measure Y sales tax collections through the second quarter of the 2017-18 Fiscal Year.

CULVER CITY SALES TAX REVENUE



FISCAL YEAR 2018: QUARTER 2 MEASURE Y REVENUE

Through the first half of Fiscal Year 2018, Measure Y sales tax collections totaled \$5.0 million, or 52.6 percent of budgeted revenue. Second quarter Measure Y revenue tracked \$0.1 million (1.1 percent) higher than the prior year.

Building & construction grew both in receipts and businesses additions throughout this quarter. Additionally, increases in global crude oil prices impacted local fuel & service station receipts which showed significant period-to-period gains. General Consumer Goods continue to account for the City's largest sources of Measure Y sales tax revenues, with growth in this quarter due to strong holiday sales.

Cumulatively, a total of \$42.1 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)

Arco	Ralphs
Best Buy	Rite Aid
Charles David	Ross
Costco w/Gas	Samys Camera
Foot Locker	Target
Howard Industries	TJ Maxx
Illumina	Toys R Us
JC Penney	Trader Joes
Macys	Verizon Wireless
Macys Com	Victoria's Secret
Marshalls	Vons
Nordstrom Rack	Wolfgang Puck Catering & Events
Old Navy	

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.