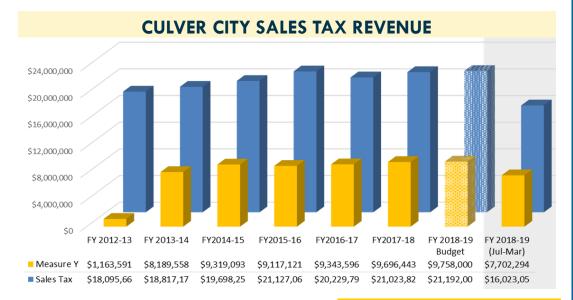
The purpose of this report is to provide the Council and residents a status update on Measure Y revenue activity that occurred in the City. This report captures Measure Y sales tax collections through the third quarter of the 2018-2019 Fiscal Year.



FISCAL YEAR 2019: QUARTER 3 MEASURE Y REVENUE

Third quarter Measure Y collections added \$2.3 million to City revenue. Year-to-date Measure Y revenue tracked 0.3% percent higher than collections in the prior year. Fiscal Year 2018/19 Measure Y sales tax collections total \$7.7 million, or 78.3 percent of total budgeted Measure Y revenue.

General Consumer Goods, the largest source of transaction sales tax receipts, declined by 3.1 percent over the prior year period, when adjusted for accounting issues. Gains of 13.8 percent

TOP 25 MEASURE Y SALES TAX PRODUCERS

(in alphabetical order)

Amazon Fulfillment Services

Arco AM PM (2 Locations)

Best Buy Big Lots

Chevron
Costco w/Gas

Foot Locker

Hertz Rent A Car Howard Industries

JC Penney

Macys Com

Marshalls Nordstrom Rack

Olive Garden Rite Aid

Ross

Samys Camera

Sephora
Sony Pictures
Studio

Target
Trader Joes
Verizon Wireless

Vons

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

in Building & Construction primarily contributed to exceeding prior year receipts, when adjusted for accounting issues. Cumulatively, a total of \$54.5 million in revenues 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 Sales Tax Status Report XXI:

easure 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 goods and same merchandise as the local sales and use tax. The 10-year measure gained overwhelming approval voter November 2012 and went into effect April 2013 to provide necessary resources to resolve the City's structural deficit issues and continue services existing levels. Measure Y contains a sunset provision, which will result the expiration of the measure on March 31, 2023 if not reauthorized by voters.