



City of Culver City

Staff Report Details (With Text)

File #: 23-167 **Version:** 1 **Name:** FAC Measure CC, C & RE Status Reports
Type: Minute Order **Status:** Action Item
File created: 8/31/2022 **In control:** FINANCE ADVISORY COMMITTEE
On agenda: 10/12/2022 **Final action:**
Title: (1) Approval of Measure CC and C Sales Tax Status Reports for Transmittal to City Council; and (2) Approval of Measure RE Status Report for Transmittal to City Council.
Sponsors:
Indexes:
Code sections:
Attachments: 1. ATT1– Measure CC Status Report XXXIII (FY22 Q3), 2. ATT2- Measure C Status Report XII (FY22 Q3), 3. ATT3- Measure RE Status Report IV (FY22 Q4)

| Date | Ver. | Action By | Action | Result |
|------|------|-----------|--------|--------|
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(1) Approval of Measure CC and C Sales Tax Status Reports for Transmittal to City Council; and (2) Approval of Measure RE Status Report for Transmittal to City Council.

Meeting Date: October 12, 2022

Contact Person/Dept: Melissa Zak/Finance Department

Phone Number: (310) 253-5865

Fiscal Impact: Yes No **General Fund:** Yes No

Public Hearing: **Action Item:** **Attachments:**

Public Notification: (Email) Meetings and Agendas - Finance Advisory Committee (10/06/2022)

Departmental Approval: Lisa Soghor, Chief Financial Officer (10/06/2022)

RECOMMENDATION

Staff recommends the Finance Advisory Committee (FAC) approve the Measure CC and Measure C Sales Tax Status Reports and Measure RE Property Tax Status Report for transmittal to City Council.

BACKGROUND/DISCUSSION

On March 3, 2020, Culver City residents voted in support of the continuation of the Measure Y half-

cent sales tax under ballot Measure CC, effectively extending the half-cent sales tax through 2033. As a result of the approval, the extension of this Measure shall now be referred to as Measure CC.

Additionally, in November 2018 voters passed a one-quarter cent local transactions and use tax measure (Measure C). Included in the ballot measure was the provision that if passed, the Finance Advisory Committee will provide quarterly reports of fund proceeds and expenditures to the City Council. Measure C collections began in April 2019.

The Finance Advisory Committee has developed infographic-based Measure C and Measure CC Status Reports to provide background information, illustrate budget versus actual results by fiscal year, identify top 25 sales tax producers, and present the cumulative totals received for each period. *Due to reporting agency lag, Measure C and CC reports for review this period cover the Third Quarter of Fiscal Year 2021-2022 (January-March 2022).*

The FAC has requested to review and transmit a Measure RE Property Tax Status Report to the City Council. *As property taxes are issued directly to the City, the Measure RE Status Report for review this period covers the Fourth Quarter of Fiscal Year 2021-2022 (April-June 2022).*

With approval of the FAC, and incorporating any changes requested, staff will transmit the reports to the City Council.

ATTACHMENTS

1. ATT1- Measure CC Status Report XXXIII (FY22 Q3)
2. ATT2- Measure C Status Report XII (FY22 Q3)
3. ATT3- Measure RE Status Report IV (FY22 Q4)

MOTION

That the Finance Advisory Committee:

1. Discuss the Measure CC, C, and RE Status Reports;
2. Authorize transmittal to City Council; and
3. Discuss future reporting format.