



City of Culver City

Staff Report Details (With Text)

File #: 20-731 **Version:** 1 **Name:** FAC Measure Y & C Status Reports - FY19Q3
Type: Minute Order **Status:** Action Item
File created: 2/3/2020 **In control:** FINANCE ADVISORY COMMITTEE
On agenda: 2/12/2020 **Final action:**
Title: Approval of Measure Y and C Sales Tax Status Reports for Transmittal to City Council
Sponsors:
Indexes:
Code sections:
Attachments:

| Date | Ver. | Action By | Action | Result |
|------|------|-----------|--------|--------|
|------|------|-----------|--------|--------|

Approval of Measure Y and C Sales Tax Status Reports for Transmittal to City Council

Meeting Date: February 12, 2020

Contact Person/Dept: Erica McAdoo/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 (02/07/20)

Departmental Approval: Onyx Jones, Chief Financial Officer (02/07/20)

RECOMMENDATION

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

BACKGROUND/DISCUSSION

Item 2 on the FAC Work Plan is to "Develop a methodology to analyze Measure Y proceeds and report the results to the public." 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 has developed web-based Measure Y and Measure C Status Reports to provide background information, illustrate budget versus actual results by fiscal year, top 25 sales tax producers, and the cumulative totals received for each period.

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

ATTACHMENTS

1. Measure Y Status Report - XXIII
2. Measure C Status Report - II

(NOTE: Links to be updated 2/10/20)

MOTION

That the Finance Advisory Committee:

1. Discuss the Measure Y and C Status Reports;
2. Authorize transmittal to City Council;