



City of Culver City

Staff Report Details (With Text)

File #: 19-1013 **Version:** 1 **Name:** FAC Measure Y Status Reports - Webpage
Type: Minute Order **Status:** Action Item
File created: 3/5/2019 **In control:** FINANCE ADVISORY COMMITTEE
On agenda: 3/13/2019 **Final action:**
Title: Approval of Measure Y Sales Tax Status Report for Transmittal to City Council and Discussion of Measure Y and Measure C Sales Tax Status Reports
Sponsors:
Indexes:
Code sections:
Attachments: 1. Measure Y Sales Tax Status Report XIX - Draft

Date	Ver.	Action By	Action	Result
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Approval of Measure Y Sales Tax Status Report for Transmittal to City Council and Discussion of Measure Y and Measure C Sales Tax Status Reports

Meeting Date: March 13, 2019

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 (03/08/19)

Departmental Approval: Onyx Jones, Chief Financial Officer (03/08/19)

RECOMMENDATION

Staff recommends the Finance Advisory Committee (FAC) (1) approve the Measure Y Sales Tax Status Report for transmittal to City Council and (2) discuss the format of future Measure Y and Measure C Sales Tax Status Reports.

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.” The Finance Advisory has developed a one-page report Measure Y Status Report with the intent to provide background information on Measure Y, show budget versus actual results by fiscal year, top 25 Measure Y sales tax producers, and the cumulative totals received for each period. With approval of the FAC, and incorporating any changes requested, staff will transmit this report to the City Council.

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.

While Measure C proceeds will not begin collections until April 2019 and reporting not until several months following, Staff recommends the FAC initiate discussions of how it would like to proceed with future Transaction and Use Tax Measures (Measure Y & C).

ATTACHMENTS

1. Measure Y Sales Tax Status Report XIX - Draft

MOTION

That the Finance Advisory Committee:

1. Discuss the Measure Y Status Report;
2. Authorize transmittal to City Council;
3. Discuss Measure Y & C Status Report Template; and
4. Make recommendations to Staff.