



City of Culver City

Staff Report

File #: 21-562, Version: 1

Item #: C-14.

CC - Receipt and Filing of FY2019/2020 4th Quarter Measure CC and C Sales Tax Status Reports as Approved by the Finance Advisory Committee

Meeting Date: January 11, 2021

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: (E-Mail) Meetings and Agendas - City Council (01/06/2021); (Email) Meetings and Agendas - Fiscal and Budget Issues (01/06/2021)

Departmental Approval: Onyx Jones, Chief Financial Officer (12/29/2020)

RECOMMENDATION

Staff recommends the City Council receive and file the attached FY2019/2020 4th Quarter Measure CC and Measure C Sales Tax Status Reports as approved by the Finance Advisory Committee (FAC).

BACKGROUND/DISCUSSION

Item 2 on the FAC Work Plan is to: "Develop a methodology to analyze Measure CC proceeds and report the results to the public." In 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 1/2 cent sales tax through 2033. As a result of the approval, the extension of this Measure in turn shall now be referred to as Measure CC. Additionally, Item 6 of the Work Plan states that the FAC will "provide quarterly reports to the City Council on the One-quarter Cent Local Transactions and Use Tax Measure proceeds", named Measure C.

The Measure CC Status Report is the twenty-fifth report being presented by the FAC; the Measure C Status Report is the fourth report, representing revenue through the fourth quarter of the 2019/2020 Fiscal Year (July 2019 - June 2020), which illustrate some beginning impacts of COVID-19.

These reports are on the City's webpage and are updated quarterly with graphic representations of budget versus actual results by fiscal year, top 25 sales tax producers and cumulative % of sales taxes represented by the top 25 sales tax producers, and the total revenue received through the quarter.

The FAC has approved these reports and recommended they be transmitted to the City Council.

FISCAL ANALYSIS

The receipt and filing of these reports do not create a fiscal impact.

ATTACHMENTS

1. 2021_01_11_ATT - Measure CC Status Report - XXVI
2. 2021_01_11_ATT - Measure C Status Report - V

MOTION

That the City Council:

Receive and file the Measure CC and C Sales Tax Status Reports.