



City of Culver City

Staff Report

File #: 23-348, Version: 1

Item #: C-7.

CC - CONSENT ITEM: Receipt and Filing of Measure CC and Measure C Sales Tax Status Reports (FY2021/2022, Third Quarter) and Real Property Transfer Tax Status Report (FY2021/2022, Fourth Quarter) as Approved by the Finance Advisory Committee

Meeting Date: November 14, 2022

Contact Person/Dept.: Lisa Soghor/Finance Department

Phone Number: (310) 253-5865

Fiscal Impact: Yes No

General Fund: Yes No

Attachments: Yes No

Public Notification: (E-Mail) Meetings and Agendas - City Council (11/09/2022); (Email) Meetings and Agendas - Fiscal and Budget Issues (11/09/2022)

Departmental Approval: Lisa Soghor, Chief Financial Officer (11/02/2022)

RECOMMENDATION

Staff recommends the City Council receive and file the attached Measure CC and Measure C Sales Tax Status Reports (FY2021/2022, Third Quarter) and Real Property Transfer Tax Status Report (FY2021/2022, Fourth Quarter), as approved by the Finance Advisory Committee (FAC) on October 12, 2022.

BACKGROUND/DISCUSSION

In November 2012, Culver City residents voted in support of Measure Y, a half cent transaction and use tax to maintain critical City services for the next 10 years. In March 2020, Culver City residents voted in support of ballot **Measure CC**, the continuation of the half cent tax through 2033. Measure Y is now referred to as Measure CC. Item 2 on the FAC Work Plan is to "Continue to provide quarterly reports to the City Council on Measure CC proceeds."

In November 2018, voters passed a quarter cent local transaction and use tax under **Measure C** to maintain the current level of public safety services, community programs, infrastructure maintenance, and other City services funded through the City's General Fund. Measure C collections began in April 2019 and will remain in effect until ended by voters. The ballot measure included the stipulation

that, if passed, the FAC would provide quarterly reports of fund proceeds and expenditures to the City Council. The FAC Work Plan was revised to include this requirement as Item 6.

The FAC and staff have developed infographic-based Measure CC and Measure C Status Reports to provide background information, identify top 25 sales tax producers, illustrate budget versus actual results for the fiscal year, and show the cumulative totals received for each period.

Due to a lag in receiving data from the reporting agency, Measure CC and Measure C reports for review this period cover FY2021/2022, Third Quarter (January-March 2022).

The FAC has additionally requested to review and transmit a **Real Property Transfer Tax Status Report** to the City Council. The Real Property Transfer Tax (RPTT) is a one-time tax imposed by the City when a property is sold in Culver City. RPTT revenues go into the General Fund and are used to provide essential services including deferred maintenance of parks, facilities, and streets, addressing homelessness, and providing programs for seniors, youths, and economic recovery.

Real Property Transfer Taxes are issued directly to the City from Los Angeles County; therefore, the RPTT report for review this period covers the more recent Fourth Quarter of FY2021/2022 (April-June 2022).

FISCAL ANALYSIS

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

ATTACHMENTS

1. 2022_11_14_ATT - Measure CC Status Report - XXXIII
2. 2022_11_14_ATT - Measure C Status Report - XII
3. 2022_11_14_ATT - Real Property Transfer Tax Status Report - IV

RECOMMENDED MOTIONS

That the City Council:

Receive and file the Measure CC, C, and Real Property Transfer Tax Status Reports.