City of Culver City

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Staff Report Details (With Text)

File #:	22-813	**Version:**	1	**Name:**	FAC Measure CC, C & RE Status Reports - FY21Q4
Type:	Minute Order			**Status:**	Action Item
File created:	3/1/2022			**In control:**	FINANCE ADVISORY COMMITTEE
On agenda:	3/9/2022			**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. 2022_03_09_ATT1 – Measure Y Status Report – XXXI, 2. 2022_03_09_ATT2 – Measure C Status Report – X, 3. 2022_03_09_ATT3 – Measure RE Status Report - II				

Date	Ver.	Action By	Action	Result

(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: March 9, 2022

Contact Person/Dept: Punit Chokshi/Finance Department

Phone Number: (310) 253-5865

Fiscal Impact: Yes [] No [X] **General Fund:** Yes [] No [X]

Public Hearing: [] **Action Item:** [] **Attachments:** [X]

Public Notification: (Email) Meetings and Agendas - Finance Advisory Committee (03/03/2022)

Departmental Approval: Lisa Soghor, Chief Financial Officer (03/03/2022)

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

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Item 2 on the FAC Work Plan is to “Develop a methodology to analyze Measure Y 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 ½ 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, 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 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.

The FAC has additional requested to review and transmit a Measure RE Property Tax Status Report to the City Council.

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

ATTACHMENTS

1. 2022_03_09_ATT1 - Measure Y Status Report - XXXI
2. 2022_03_09_ATT2 - Measure C Status Report - X
3. 2022_03_09_ATT3 - Measure RE Status Report - II

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 Measure Report Format.

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