



City of Culver City

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Staff Report Details (With Text)

File #: 23-02 **Version:** 1 **Name:** CC - FAC Measure CC & C FY21Q4 and RE Status Reports
Type: Minute Order **Status:** Consent Agenda
File created: 6/29/2022 **In control:** City Council Meeting Agenda
On agenda: 7/11/2022 **Final action:**
Title: CC - CONSENT ITEM: Receipt and Filing of FY2021/2022 2nd Quarter Measure CC and C Sales Tax Status Reports and FY2021/2022 3rd Quarter Measure RE Property Tax Report as Approved by the Finance Advisory Committee

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2022_07_11 - ATT1 - Measure CC Status Report - XXXII, 2. 2022_07_11 - ATT2 - Measure C Status Report - XI, 3. 2022_07_11 - ATT3 - Measure RE Status Report - III

Date	Ver.	Action By	Action	Result
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CC - CONSENT ITEM: Receipt and Filing of FY2021/2022 2nd Quarter Measure CC and C Sales Tax Status Reports and FY2021/2022 3rd Quarter Measure RE Property Tax Report as Approved by the Finance Advisory Committee

Contact Person/Dept.: Lisa Soghor/Finance Department

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Fiscal Impact: Yes ☐ No ☒ **General Fund:** Yes ☐ No ☒

Attachments: Yes ☒ No ☐

Public Notification: (E-Mail) Meetings and Agendas - City Council (07/07/2022); (Email) Meetings and Agendas - Fiscal and Budget Issues (07/07/2022)

Departmental Approval: Lisa Soghor, Chief Financial Officer (07/06/2022)

RECOMMENDATION

Staff recommends the City Council receive and file the attached FY2021/2022 2nd Quarter Measure CC and Measure C Sales Tax Status Reports and FY2021/2022 3rd Quarter Measure RE Property Tax Report 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.” On 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 Measure Y 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 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. Due to reporting agency lag, Measure C and CC reports for review this period cover FY 2021/2022 Second Quarter (October-December 2021). The FAC has additionally requested to review and transmit a Measure RE Property Tax Status Report to the City Council. Because property taxes are issued directly to the City from Los Angeles County, this report is more current and covers FY 2021/2022 Third Quarter (January-March 2022).

FISCAL ANALYSIS

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

ATTACHMENTS

1. 2022_07_11_ATT - Measure CC Status Report - XXXII
2. 2022_07_11_ATT - Measure C Status Report - XI
3. 2022_07_11_ATT - Measure RE Status Report - III

RECOMMENDED MOTIONS

That the City Council:

Receive and file the Measure CC, C and RE Status Reports.