



City of Culver City

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Staff Report Details (With Text)

File #: 23-750 **Version:** 1 **Name:** CC - FAC Measures C & CC (FY23 Q1) and Real Property Transfer Tax (FY23 Q2) Status Reports

Type: Minute Order **Status:** Consent Agenda

File created: 3/13/2023 **In control:** City Council Meeting Agenda

On agenda: 3/27/2023 **Final action:**

Title: CC - CONSENT ITEM: Receipt and Filing of Measure CC and Measure C Sales Tax Status Reports (FY2022-2023, First Quarter) and Real Property Transfer Tax Status Report (FY2022-2023, Second Quarter), as Approved by the Finance Advisory Committee

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2023_03_27_ATT1 - Measure CC Status Report XXXV, 2. 2023_03_27_ATT2 - Measure C Status Report IX, 3. 2023_03_27_ATT3 - Real Property Transfer Tax Status Report VI

Date	Ver.	Action By	Action	Result
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CC - CONSENT ITEM: Receipt and Filing of Measure CC and Measure C Sales Tax Status Reports (FY2022-2023, First Quarter) and Real Property Transfer Tax Status Report (FY2022-2023, Second Quarter), as Approved by the Finance Advisory Committee

Meeting Date: March 27, 2023

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 (03/22/2023); (Email) Meetings and Agendas - Fiscal and Budget Issues (03/22/2023)

Departmental Approval: Lisa Soghor, Chief Financial Officer (03/13/2023)

RECOMMENDATION

Staff recommends the City Council receive and file the attached Measure CC and Measure C Sales Tax Status Reports (FY2022-2023, First Quarter) and Real Property Transfer Tax Status Report (FY2022-2023, Second Quarter), as approved by the Finance Advisory Committee (FAC) on March 8, 2023.

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. The FAC Work Plan states that the FAC will “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. This task was added to the FAC Work Plan.

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 the **First Quarter of Fiscal Year 2022-2023 (July-September 2022)**.

Additionally, the FAC has 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 **Second Quarter of Fiscal Year 2022-2023 (October-December 2022)**.

FISCAL ANALYSIS

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

ATTACHMENTS

1. 2023_03_27_ATT1 - Measure CC Status Report XXXV
2. 2023_03_27_ATT2 - Measure C Status Report IX
3. 2023_03_27_ATT3 - Real Property Transfer Tax Status Report VI

MOTIONS

That the City Council:

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