

Staff Report

File #: 18-0905, Version: 1

Item #: C-3.

CC - Receive and File the Measure Y Sales Tax Status Report as Approved by the Finance Advisory Committee.

Meeting Date: March 12, 2018

Contact Person/Dept: Jeff Muir/Finance Department

Phone Number: (310) 253-5865

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

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

Commission Action Required: Yes [] No []

Public Notification: (E-Mail) Meetings and Agendas - City Council (03/06/18); (Email) Meetings and Agendas - Fiscal and Budget Issues (03/06/18)

Department Approval: Jeff Muir, Chief Financial Officer (02/15/18)

RECOMMENDATION

Staff recommends the City Council receive and file the attached Measure Y Sales Tax Status 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 Y proceeds and report the results to the public." The attached Measure Y Status Report is a simple, one-page report providing some background information on Measure Y, and showing budget versus actual results by fiscal year, top 25 Measure Y sales tax producers, and the cumulative totals received through the first quarter of the 2017/2018 fiscal year.

This is the fifteenth report being presented by the FAC and is in a format consistent with previously approved reports. At their February 2018 meeting, the FAC approved this report and recommended it be transmitted to the City Council.

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FISCAL ANALYSIS

Receipt and filing of this report does not create a fiscal impact.

ATTACHMENTS

Measure Y Sales Tax Status Report XV

MOTION

That the City Council:

Receive and file the Measure Y Sales Tax Status Report.