



City of Culver City

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Staff Report

File #: 20-522, **Version:** 1

Item #: A-3.

Approval of Measure Y and C Sales Tax Status Report for Transmittal to City Council

Meeting Date: November 20, 2019

Contact Person/Dept: Erica McAdoo/Finance Department

Phone Number: (310) 253-5865

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

Public Hearing: ☐ **Action Item:** ☐ **Attachments:** ☒

Public Notification: (Email) Meetings and Agendas - Finance Advisory Committee (11/15/19)

Departmental Approval: Onyx Jones, Chief Financial Officer (11/15/19)

RECOMMENDATION

Staff recommends the Finance Advisory Committee (FAC) approve the Measure Y and Measure C Sales Tax Status Report for transmittal to City Council.

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 Finance Advisory has developed a one-page report Measure Y Status Report with the intent to provide background information on Measure Y, show budget versus actual results by fiscal year, top 25 Measure Y sales tax producers, and the cumulative totals received for each period. With approval of the FAC, and incorporating any changes requested, staff will transmit this report to the City Council.

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. This is the first report inclusive of Measure C.

ATTACHMENTS

None

MOTION

That the Finance Advisory Committee:

1. Discuss the Measure Y and C Status Report;

2. Authorize transmittal to City Council;