



City of Culver City

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Staff Report

File #: 20-651, **Version:** 1

Item #: C-2.

CC - Receipt and Filing of (1) the Annual FY 2018/2019 Measure CW; (2) FY 2019/2020 2nd Quarter Measure CC; and (3) FY 2019/2020 2nd Quarter Measure C Reports as Approved by the Finance Advisory Committee

Meeting Date: June 22, 2020

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:** ☒

Commission Action Required: Yes ☐ No ☐

Public Notification: (E-Mail) Meetings and Agendas - City Council (06/18/2020); (Email) Meetings and Agendas - Fiscal and Budget Issues (06/18/2020)

Department Approval: Onyx Jones, Chief Financial Officer (06/17/2020)

RECOMMENDATION

Staff recommends the City Council receive and file the attached (1) Annual FY 2018/2019 Measure CW; (2) FY 2019/2020 2nd Quarter Measure CC; and (3) FY 2019/2020 2nd Quarter Measure C Reports as approved by the Finance Advisory Committee.

BACKGROUND/DISCUSSION

Measure CW Annual Monitoring Report (FY 2018/2019)

Item 5 on the FAC Work Plan is to: "Review revenues and expenditures of the Parcel Tax Proceeds consistent with the City Council Adopted Budget and submit a report of its findings to the City Council." The attached Measure CW Annual Fiscal Monitoring Report is an interactive, infographic report providing some background information on Measure CW, illustrating revenues and expenditures from July 1, 2018 - June 30, 2019, project-to-date spend cumulative estimated project totals and percent of non-City project budget.

This is the second Measure CW report being presented by the FAC following the second year of parcel tax proceed collections.

Measure CC Report (2nd Quarter - FY 2019/2020)

Item 2 on the FAC Work Plan is to: "Develop a methodology to analyze Measure Y 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 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.

The Measure CC Status Report is the twenty-fourth report being presented by the FAC representing revenue through the second quarter of FY 2019/2020 (July 2019 - December 2019), prior to COVID-19. These reports are now on a webpage that will be updated quarterly with graphic representations of budget versus actual results by fiscal year, top 25 sales tax producers and cumulative % of sales taxes represented by the top 25 sales tax producers, and the total revenue received through the quarter.

Measure C Report (2nd Quarter - FY 2019/2020)

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 3rd report by the FAC representing revenue through the second quarter of FY 2019/2020 (July 2019 - December 2019), prior to COVID-19. This report is created in a comparable manner to the Measure CC Report, illustrating budget versus actual results by fiscal year, top 25 sales tax producers and cumulative % of sales taxes represented by the top 25 sales tax producers, and the total revenue received through the quarter.

All reports presented have been approved by the FAC and recommended for transmittal to the City Council.

FISCAL ANALYSIS

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

ATTACHMENTS

1. 2020-06-22_ATT - Measure CW Annual Fiscal Monitoring Report III - FY 2018/2019
2. 2020-06-22_ATT - Measure CC Sales Tax Status Report XXIV for 2nd Quarter - FY 2019/2020
3. 2020-06-22_ATT - Measure C Sales Tax Status Report III for 2nd Quarter - FY 2019/2020

MOTION

That the City Council:

Receive and file the Measure CW, CC and Measure C Monitoring/Status Reports.