

NOTICE OF A REGULAR MEETING

Pursuant to Section 54956 of the Government Code of the State of California, a Regular meeting of the **Measure V Residents' Oversight Committee** is hereby called for:

Date/Time: **Monday, April 18, 2022 at 5:30pm**
(or as soon thereafter as possible)

Location: **Tracy City Hall**
Conference Room 203
333 Civic Center Plaza, Tracy

Government Code Section 54954.3 states that every public meeting shall provide an opportunity for the public to address the Measure V Residents' Oversight Committee on any item, before or during consideration of the item, however no action shall be taken on any item not on the agenda.

This meeting will be open to the public for in-person and remote participation. In accordance with the California Department of Public Health Guidelines, masking is required for all individuals in indoor public settings. Members of the public may participate remotely in the meeting via the following method.

Remote Public Comment:

During the upcoming Committee meeting public comment will be accepted via the options listed below. If you would like to comment remotely, please follow the protocols below:

- *Comments via:*
 - [Phone](tel:209-425-4338) by dialing 209-425-4338, Conference ID 113699559#
- *Protocols for submitting comments by phone:*
 - *Comments received by phone for the "Items from the Audience/Public Comment" portion of the agenda must be received by the time the City Treasurer opens that portion of the agenda for discussion.*
 - *Comments received by phone on each "Agendized Item" will be accepted until the City Treasurer announces that public comment for that item is closed.*
 - *Comments for the "Items from the Audience/Public Comment" will be accepted until the public comment period is closed.*
- *The total allotted time for public comment under "Items from the Audience/Public Comment" will be 15 minutes:*

1. Call to Order
2. Roll Call
3. Items from the Audience - Items from the audience - *In accordance with Council Meeting Protocols and Rules of Procedure, adopted by Resolution 2019-240, a five-minute maximum time limit per speaker will apply to all individuals speaking during "Items from the Audience/Public Comment". For non-agendized items, Committee Members may briefly respond to statements made or questions posed by individuals during public comment; ask questions for clarification; direct the individual to the appropriate staff member; or request that the matter be placed on a future agenda or that staff provide additional information to the Committee.*

4. Approval of the Minutes from January 19, 2022
5. Election of Chair and Vice Chair 2022
6. Review of Unaudited Actuals 3rd Quarter Fiscal Year 2021-22
7. Discuss annual report to City Council
8. Adjournment

Posting Date Thursday April 14, 2022

The City of Tracy complies with the Americans with Disabilities Act and makes all reasonable accommodations for the disabled to participate in public meetings. Persons requiring assistance or auxiliary aids in order to participate should call City Hall (209-831-6000), at least 24 hours prior to the meeting.

Any materials distributed to the majority of the Measure V Residents' Oversight Committee regarding any item on this agenda will be made available for public inspection in the Finance Department located at 333 Civic Center Plaza, Tracy, during normal business hours.

SPECIAL MEETING MINUTES
MEASURE V RESIDENTS' OVERSIGHT COMMITTEE

January 19, 2022, 5:30 p.m.

City Hall Conference Room 203, 333 Civic Center Plaza

City Website: <http://www.ci.tracy.ca.us>

Residents could participate remotely via phone during the meeting.

1. CALL TO ORDER: Ameni Alexander, Chairperson, called the meeting to order at 5:32 p.m.

2. ROLL CALL:

Present: Chairperson Ameni Alexander, Committee Members Joyce Fenton and Abdul Wahid

Absent: Committee Member Tai' Rance Kelly Sr.

Staff Present: Karin Schnaider, Director of Finance
Felicia Galindo, Budget Officer
Mariann Stolte, Executive Assistant

Recorded By: Mariann Stolte

3. ITEMS FROM THE AUDIENCE

None

4. APPROVAL OF MINUTES

Motion: Committee Member Abdul Wahid made a motion to approve the October 18th, 2021 meeting minutes.

Second: Committee Member Joyce Fenton

All in Favor: Chairperson Ameni Alexander, Committee Members Abdul Wahid and Joyce Fenton.

Absent: Committee Member Tai' Rance Kelly Sr.

Oppose: None

5. REVIEW OF UNAUDITED ACTUALS 2ND QUARTER FISCAL YEAR 2021-22

Budget Officer Felicia Galindo presented the staff report to the committee members providing a summary of the unaudited actuals for the SECOND quarter for Fiscal year 2021-22.

Measure V information that Budget Officer Galindo presents to the Committee is the same information presented to the City Council. Budget Officer Galindo informed

Committee Members that they will receive an email notification when Measure V items are being presented for discussion to the City Council, keeping the Committee informed of possible Council actions.

An audit is ongoing for Measure V related to distribution centers. A refund is expected but will take another 6 months before known.

Committee member's questions and comments followed.

Motion: Committee Member Joyce Fenton made a motion to file the Review of Unaudited Actuals for the 2nd Quarter Fiscal Year 2020-21 report.
Second: Committee Member Abdul Wahid
All in Favor: Chairperson Ameni Alexander
Absent: Committee Member Tai' Rance Kelly
Oppose: None

The Committee received and filed the Review of Unaudited Actuals for the 2nd Quarter Fiscal Year 2020-21 report.

6. DISCUSS ANNUAL REPORT TO CITY COUNCIL

Budget Officer Felicia Galindo reviewed the Presentation that was created for City Council presentation by Committee Member Abdul Wahid from the previous year. Moved the date of presentation to City Council from February 1st, 2022 to March 1st, 2022. Committee will present FY 19/20 and FY 20/21.

Motion: Chairperson Ameni Alexander made the motion to hold a sub-committee meeting on February 7th, 2022 to finalize the presentation.
Second: Committee Member Abdul Wahid
All in Favor: Chairperson Ameni Alexander, Committee Members Abdul Wahid and Joyce Fenton
Absent: Committee Member Tai' Rance Kelly Sr.
Oppose: None

7. ADJOURNMENT

Motion to Adjourn: Committee Member Joyce Fenton
Second: Committee Member Abdul Wahid
All in Favor: Chairperson Ameni Alexander, Committee Members Abdul Wahid and Joyce Fenton
Adjournment: 6:16 p.m.

The above Special meeting agenda was posted at the Tracy City Hall on January 18th, 2022.

The above are action minutes. A recording is available at the Finance Director's office.

**CITY OF TRACY
MEASURE V RESIDENTS' OVERSIGHT COMMITTEE
SPECIAL MEETING**

April 18, 2022

AGENDA ITEM 5.A

REQUEST

**ELECT A CHAIRPERSON AND VICE-CHAIRPERSON OF THE MEASURE V
RESIDENTS' OVERSIGHT COMMITTEE FOR THE 2022 CALENDAR YEAR**

EXECUTIVE SUMMARY

Annually the membership will select a Chairperson and Vice-Chairperson at an annual meeting held within the first quarter of the calendar year.

The terms of officers shall commence as of the date of that meeting and shall continue until the annual meeting in the following year.

DISCUSSION

Per the Bylaws of the Measure V Residents' Oversight Committee, Section E, Officers and Duties, annually the membership will select a Chairperson and Vice-Chairperson at an annual meeting within the first quarter of the calendar.

The officers will be selected by the membership for a one-year term and the term will commence as of the date of that meeting and shall continue until the annual meeting the following year.

Chairperson duties consist of:

- a. Preside at all regular and special meetings.
- b. Rule on all points of order and procedure during the meetings.
- c. Provide recommendations to staff liaison regarding agenda items.

The Vice-Chairperson shall assume all duties of the Chairperson in their absence or disability.

In case of the absence of both the Chairperson and Vice-Chairperson from any meeting, an Acting Chairperson shall be elected from among the members present.

FISCAL IMPACT

There is no fiscal impact related to this item.

Measure V Agenda Item _____

April 18, 2022

Page 2

RECOMMENDATION

That the Measure V Resident's Oversight Committee elect a Chairperson and Vice-Chairperson for the 2022 calendar year.

Prepared by: Felicia Galindo, Budget Officer

**CITY OF TRACY
MEASURE V RESIDENTS' OVERSIGHT COMMITTEE
REGULAR MEETING**

April 18, 2022

AGENDA ITEM 6.A

REQUEST

REVIEW OF UNAUDITED ACTUALS FOR THIRD QUARTER FISCAL YEAR 2021-22

BACKGROUND

The Measure V Resident's Oversight Committee meets quarterly to review actuals from the prior quarters. The scope of this discussion is "to review the expenditure of the revenue from this transactions and use tax" in accordance with the Committee's scope in Section 6.28.170 of the Tracy Municipal Code (TMC).

DISCUSSION

The City's fiscal year is from July 1 through June 30. The City conducts an annual audit at the close of the fiscal year. Section 6.28.160 of the TMC states "...no later than December 31st of each year, the City's independent auditors shall complete a financial audit report to include the revenue raised and expended by this tax."

*****CONTINUE TO NEXT PAGE*****

Below is a summary of the unaudited March 31, 2022, Measure V sales tax, which encompasses the third quarter financials for FY 2021-22. Prior year is presented for comparison.

<u>Project</u>	<u>FY 20/21 Q3</u>	<u>FY 21/22 Adopted</u>	<u>FY21/22 Q3 (Unaudited)</u>
<u>REVENUES</u>			
Measure V Sales Tax	6,415,303	12,000,000	8,982,007
Interest Earnings	4,702	-	-
TOTAL REVENUES	6,420,005	12,000,000	8,982,007
<u>EXPENSES</u>			
Staffing	165,794	187,599	273,517
Small Business Loans	-	-	-
78054-Aquatic Center	31,086	-	-
78155-Senior Center	216,306	-	-
78163-Legacy Fields	-	-	-
78164-Legacy Fields	2,287,136	-	243
78178-MultiGen Rec Center	-	-	8,277
78185-Legacy Fields	-	-	715,365
TOTAL EXPENSES	2,700,322	187,599	997,402
INCREASE/(DECREASE)	3,719,683	11,812,401	7,984,605

Attached is the accumulated totals of Measure V revenues and expenditures including committed fund balance as of March 31, 2022. The City's Sales Tax revenues are typically ninety (90) days in arrears as they are required to be paid to the State at the end of each quarter. The State processing is typically 60 days after the quarter end.

CONTINUE TO NEXT PAGE

The following table outlines dates and actions Council to commit Measure V funds:

Date	Action
October 30, 2017	<ul style="list-style-type: none"> ▪ Council prioritized Measure V projects <ul style="list-style-type: none"> ○ Aquatics Center, ○ Legacy Fields, ○ Multi-Generational Recreation Center (“Multi-Gen Rec Center”), ○ Library ○ Ritter Family Ball Park ▪ Committed 50% of all Measure V funds for debt to finance these amenities (Legacy Fields \$10 million; Aquatic Center \$30 million; Multi-Gen Rec Center \$40 million), 25% to pay-as-you-go amenities and 25% to operating and maintaining these amenities,
December 19, 2017	<ul style="list-style-type: none"> ▪ Approve Measure V funding for Senior Accountant (0.5 FTE) (<i>Resolution 2017-273</i>)
March 6, 2018	<ul style="list-style-type: none"> ▪ Council approved major community amenity projects to be funded by Measure V and allocated Measure V funds in the following amounts (<i>Resolution 2018-043</i>) <ul style="list-style-type: none"> ○ \$4 million (planning and design for the Multi-Gen Rec Center), ○ \$1 million (design for Aquatics Center) ○ \$1.5 million (design contract to complete Phase 1 at Legacy Fields). ○ Approve Measure V funding for Parks Planning & Development Manager (1 FTE) ▪ Council approved a construction contract to construct Phase 1C of Legacy Fields. This included an appropriation of \$3.6 million from Measure V funds. (<i>Resolution 2018-044</i>)
July 17, 2018	<ul style="list-style-type: none"> ▪ Council awarded construction contract to renovate the Lolly Hansen Senior Center, which included over \$950,000 in committed Measure V funds. (<i>Resolutions 2018-021 and 2018-141</i>)
July 17, 2018	<ul style="list-style-type: none"> ▪ Council approved a construction contract to construct Phase 1D of Legacy Fields. This included an appropriation of \$4.9 million from Measure V funds. (<i>Resolution 2018-146</i>)
September 18, 2018	<ul style="list-style-type: none"> ▪ Approve Measure V funding for Senior Maintenance Worker-Parks (1 FTE) (<i>Resolution 2018-197</i>)
March 5, 2019	<ul style="list-style-type: none"> ▪ Council directed staff to fund the City amenities (Aquatic Center and Multi-Generational Recreation Center) through a “pay-go” approach; in lieu of debt financing, funds would be accumulated over time.

<p>May 21, 2019</p>	<ul style="list-style-type: none"> ▪ Council approves land purchase from Wastewater Fund for expanded park land at Legacy Fields, \$1.8M (<i>Resolution 2019-104</i>) ▪ Ratified, by motion, August 18, 2020 												
<p>November 5, 2019</p>	<ul style="list-style-type: none"> ▪ Developer presented Aquatic Center Final Conceptual Plan funding scenarios of \$54M, \$80M and \$130M. ▪ Council, by motion, established a total not-to-exceed budget of \$65M (\$55M in Measure V and \$10M in Developer’s Contribution) for the Aquatic Center 												
<p>November 19, 2020</p>	<ul style="list-style-type: none"> ▪ Council confirms Measure V project priorities and approves funding allocations. (<i>Resolution 2019-232</i>) <table border="1" data-bbox="646 642 1386 890"> <thead> <tr> <th>Project</th> <th>Amount</th> <th>Timeline</th> </tr> </thead> <tbody> <tr> <td>Aquatic Center</td> <td>\$55M</td> <td>2019-2024</td> </tr> <tr> <td>Multi-Gen Rec Center</td> <td>\$40M</td> <td>2024-2028</td> </tr> <tr> <td>Operations & Maintenance</td> <td>\$40M</td> <td>2024-2037</td> </tr> </tbody> </table> <p>Note: Timelines may shift based on future Council direction regarding pay-go projects.</p>	Project	Amount	Timeline	Aquatic Center	\$55M	2019-2024	Multi-Gen Rec Center	\$40M	2024-2028	Operations & Maintenance	\$40M	2024-2037
Project	Amount	Timeline											
Aquatic Center	\$55M	2019-2024											
Multi-Gen Rec Center	\$40M	2024-2028											
Operations & Maintenance	\$40M	2024-2037											
<p>June 16, 2020</p>	<ul style="list-style-type: none"> ▪ Council approves one-time use of Measure V to fund General Fund deficit resulting from the COVID-19, \$2.2M. Council directs staff to repay the funds within three years. (<i>Resolution 2020-105</i>) 												
<p>August 18, 2020</p>	<ul style="list-style-type: none"> ▪ Council approved the Aquatic Center Final Conceptual Plan with a not-to-exceed budget of \$65 million, including contingency and soft costs, \$55M from Measure V and \$10M from Developer’s Contribution. (<i>Resolution 2020-154</i>) 												
<p>December 15, 2020</p>	<ul style="list-style-type: none"> ▪ Council approved \$500,000 Small Business Grant; returning for further discussion for funding at midyear. (<i>Resolution 2020-215</i>) 												
<p>March 23 (capital five year plan approval) May 16 (budget approval)</p>	<ul style="list-style-type: none"> ▪ <i>Legacy Fields</i>: Per Council direction, staff will proceed with construction of Phase 1E including optional improvements for \$17.1 million using debt financing funded by Measure V. Bid documents will be finalized and the project will be put out to bid in Fall 2021. Construction is estimated to take 12-18 months with completion tentatively set for Fall/Winter 2022. <p><u><i>Phase 1E Scope of Work</i></u></p> <ol style="list-style-type: none"> a. Eastern Wagon Wheel Improvements (to match Western Wagon Wheel) <ol style="list-style-type: none"> 1. Fields 3, 4 and 5 fencing and paving 2. Renovation of Field 1 3. Renovation of Field 2 												

	<ul style="list-style-type: none">4. Paving, parking lot access and shade structures for all fields5. Restroom/Concession Building and plaza area6. Electrical infrastructure work for all fields7. Sport field and pathway lightingb. Parking Lot Improvements<ul style="list-style-type: none">1. Pave and stripe four (4) existing gravel parking lots2. Underground electrical infrastructure work for future vehicle charging stations3. Construct new secondary exit at southern end of complex4. Construct (1) overflow gravel parking lot fully improved overflow parking lot to the northwest of the soccer fields5. Roadway & Sidewalk Top Seal6. Slurry seal and stripe spine road7. Slurry seal and repair existing asphalt sidewalkc. Wayfinding, Signage & Sponsorship Opportunities Package<ul style="list-style-type: none">1. Vehicular Approach and Experience2. Pedestrian Approach and Experience3. Field Identification Markers4. Informational Kiosks, Photo ops, Brandingd. Other Critical Improvements<ul style="list-style-type: none">1. Sump pump to address flooding along Tracy Boulevard2. Electrical improvements to Maintenance Yard <p>▪ <i>Multi-Generational Recreational Center:</i> Per Council direction, staff will proceed with a phased approach to constructing this project with Phase 1 completion goal of 2023. Phase 1 includes \$3.9 million of committed Measure V funding, \$4 million in public benefit money from Prologis, and another \$17 million from Measure V (estimated budget for Phase 1 is \$24.9 million). Staff will return to the City Council with a request for policy direction on the project including site selection and scope of Phase 1. After the scope and site location are determined, staff will issue a Request for Proposals (RFP) to begin design of Phase 1. The remaining phase(s) will be on hold until additional funding is available after 2028 and the completion of the Aquatics Center; estimated total not to exceed budget of \$40 million.</p> <p>▪ <i>Aquatics Center:</i> Per Council direction, staff will continue to work on a phased approach to the Aquatics Center project with Surland Communities, LLC (Developer). Depending on Council direction, a phasing plan could see the Phase 1</p>
--	--

	<p>open by 2026. Phase 2 would be completed by 2028 for the total not to exceed budget of \$65 million, including contingency and soft costs; funded from \$55 million of Measure V and \$10 million in developer contribution.</p> <ul style="list-style-type: none"> ▪ <i>Nature Park</i>: The Nature Park is now considered a Measure V major amenity project as a “future funded” in 2030 outside the five-year CIP Outlook. There is approximately \$375,000 in the budget from the Swainson’s Hawk Habitat Mitigation Fund that can be used for initial planning this project. Staff is still working on determining if this funding can be spent on design and/or construction. Also, there may be an opportunity to utilize other community benefit funds in the amount of \$200,000 from the Holly Commerce project. Should Council decide to allocate this community benefit money, staff can return with options for project planning that may include, amongst other things, partnering with a nursery to purchase and maintain tree seeds for future use contract grow trees for the project. This strategy is common practice for landscape projects that have long timeline for completion or site conditions that do not allow for trees to be planting for a substantial amount of time.
<p>November 2, 2021</p>	<ul style="list-style-type: none"> ▪ Legacy Fields Bond Financing – Per Council direction staff to proceed with a tax-exempt lease revenue bond financing for Legacy Fields Measure V amenity, \$21 million of construction proceeds with a 15-year repayment term. The estimated annual lease payment of \$1.6 million dollars will be funded through General Fund Measure V Sales Tax. The estimated lease payments are based on current market rates and subject to change based on market conditions at the time of sale.
<p>February 22, 2022</p>	<ul style="list-style-type: none"> ▪ Council Direction from Measure V Special Meeting: ▪ Committed \$1 million of Measure V to Nature Park for the design of phase 1 ▪ Allocated \$40 million (\$31 million from Measure V and \$9 million other sources) to the Multi-Generational Recreation Center project and proceed with one phase only of construction. ▪ Expansion of debt financing to include the Rec Center for \$31 million and commit Measure V reserves to the Aquatic Center’s \$55 million (City)budget and avoid phasing of the project. ▪ Commit \$3 million in Measure V funds to begin the feasibility and design study of Ritter Family Ball Park.

RECOMMENDATION

Staff recommends that Committee receive the FY 2021-22 unaudited third quarter, March 31, 2022, for Measure V.

Prepared by: Felicia Galindo, Budget Officer

ATTACHMENTS

Attachment A: Measure V Accumulated Total Unaudited 3rd Quarter FY 2021-22

MEASURE V RESIDENTIAL OVERSIGHT COMMITTEE MEETING
 Q3 FY 21-22 (AS OF 3-31-2022)
 ACCUMULATED TOTALS FOR MEASURE V AS OF 3/31/2022 (UNAUDITED)

Council Action	Timeline	Committed	Program Funded	Actual FY 2017	Actual FY 2018	Actual FY 2019	Actual FY 2020	Actual FY 2021	Actual (unaudited) FY 2022 Q3	Accumulated Fund Balance as of 3/31/2022	
Revenue											
Measure V Local Sales Tax			\$ (55,387,968)	\$ 1,952,527	\$ 9,022,126	\$ 10,853,130	\$ 10,735,036	\$ 13,843,143	\$ 8,982,007	\$ -	
Interest Earnings			\$ (234,673)			\$ 85,175	\$ 126,648	\$ 22,850	\$ -	\$ -	
Total			\$ (55,622,641)	\$ 1,952,527	\$ 9,022,126	\$ 10,938,305	\$ 10,861,684	\$ 13,865,993	\$ 8,982,007	\$ -	
Expense											
	Council Reso #	Fiscal Years									
.50 Senior Accountant	2017-273	2018-2037	\$ 1,500,000	\$ (40,035)		\$ -	\$ -	\$ -	\$ 40,035		
1.0 Parks Planning Development Manager	2018-043	2019-2037	\$ 5,000,000	\$ (660,741)		\$ 170,809	\$ 168,751	\$ 182,621	\$ 138,560		
1.0 Senior Maintenance Worker Parks	2018-197	2019-2037	\$ 2,500,000	\$ (301,303)		\$ -	\$ 74,762	\$ 131,619	\$ 94,922 *		
Operations and Maintenance for amenities	2019-232	2024-2037	\$ 40,000,000								
*staffing cost have a moderate 2% inflation; actuals reflect current MOU contracts											
Aquatic Center (CIP 78054A)	2018-043	2018-2026	\$ 1,000,000	\$ (1,000,000)			\$ 36,392	\$ 5,456			
Aquatic Center (CIP 78054B)	2019-232	2018-2026	\$ 55,000,000	\$ (36,273,431)						\$ (37,231,583)	
Small Business Relief Grant	2020-215	2021	\$ 500,000	\$ (500,000)				\$ 500,000	\$ -	\$ -	
Legacy Fields land purchase	2019-104	2020	\$ 1,833,600	\$ (1,833,600)		\$ 1,833,600					
Legacy Fields Sports Complex (CIP 78163)	2018-044	2018-2021	\$ 3,662,068	\$ (3,662,068)	\$ 3,178,651	\$ 483,417					
Legacy Fields Sports Complex (CIP 78164)	2018-043; 2018-146	2018-2020	\$ 6,400,000	\$ (6,400,000)	\$ 20,205	\$ 3,075,820	\$ 2,417,581	\$ 879,579	\$ 243	\$ -	
Legacy Fields Sports Complex (CIP 78185)		2021-2022	\$ 21,000,000	\$ -				\$ 117	\$ 715,365	\$ 708,909	
MutiGen Recreation Center (CIP 78178)	2018-043	2018-2026	\$ 4,000,000	\$ (4,000,000)	\$ 110,056				\$ 8,277		
MutiGen Recreation Center (CIP 78178)	2018-232	2026-2030	\$ 27,000,000	\$ -						\$ (3,881,667)	
Nature Park (CIP		2023	\$ 1,000,000	\$ -						\$ -	
Rtitter Family Ball Park (CIP		2023	\$ 3,000,000	\$ -						\$ -	
Senior Center Construction Contract (CIP 78155)	2018-141; 2018-021	2018	\$ 950,000	\$ (951,463)		\$ 733,633	\$ 216,306			\$ (1,524)	
Total			\$ 174,345,668	\$ (55,622,642)	\$ -	\$ 3,308,912	\$ 6,297,279	\$ 2,913,792	\$ 1,699,392	\$ 997,402	
Cummulative Measure V Fund Balance			\$ (174,345,668)	\$ 1	\$ 1,952,527	\$ 5,713,213	\$ 4,641,026	\$ 7,947,891	\$ 12,166,600	\$ 7,984,605	\$ 40,405,864

	Actual FY 2017	Actual FY 2018	Actual FY 2019	Actual FY 2020	Actual FY 2021	Unaudited FY2022
Fund balance 107	\$ 1,952,527	\$ 7,550,251	\$ 3,811,306	\$ 302,828	\$ -	\$ 8,708,490
Fund Balance 307		\$ 115,491	\$ 8,495,461	\$ 19,951,830	\$ 32,421,259	\$ 31,697,374
	\$ 1,952,527	\$ 7,665,741	\$ 12,306,767	\$ 20,254,658	\$ 32,421,259	\$ 40,405,864
	\$ 0	\$ (1)	\$ (0)	\$ (0)	\$ (0)	\$ (0)

\$ -

**CITY OF TRACY
MEASURE V RESIDENTS' OVERSIGHT COMMITTEE
REGULAR MEETING**

April 18, 2022

AGENDA ITEM 7.A

REQUEST

DISCUSS ANNUAL REPORT TO CITY COUNCIL

BACKGROUND

The role of the Oversight Committee is to review the independent financial audit of the City that includes revenue raised by Measure V and other financial reports necessary to advise the City Council of its findings and make recommendations during the term of the Committee. The Committee will present an annual written report documenting its findings to the City Council in August of each year or when reasonably possible thereafter based upon availability of data needed for the annual written report.

DISCUSSION

Per Measure V By-Laws, paragraph B the Committee will present an annual report to council. The annual report to City Council is not currently scheduled. The purpose of this meeting is to discuss, review and finalizing the report that will provided.

RECOMMENDATION

Staff recommends that Committee finalize the report, to determine date for City Council meeting selection.

Prepared by: Felicia Galindo, Budget Officer



2021 Annual Report

Measure V Resident's Oversight Committee

March 1, 2022

Overview

- 5 Member Council Appointed Committee
- To serve in an advisory-only capacity to the City Council
- To provide oversight of the revenues and expenses pertaining to the portion of the sales tax generated by Measure V
- Providing Council with and annual written report

Measure V Residents Oversight Committee

Member	Role
Ameni Alexander	Committee Chair
Vacant	Committee Vice-chair
Joyce Fenton	Member
Thomas Huffman	Member
Vacant	Member
Felicia Galindo	Staff liaison – Budget Officer
Mariann Stolte	Staff liaison – Executive Assistant



Think Inside the Triangle™

- Measure V approved by voters in November 2016 election
 - ½ percent local sales tax measure
 - 20-year duration with sunset in 2037

- Measure V sales tax revenues
 - \$13.8M in FY 2021
 - \$46.6M since implementation in FY 2017



Think Inside the Triangle™

Commitment of Measure V funds

Completed

- Senior Center \$1M
 - Renovation Completed 2020
- Legacy Fields \$11.9M
 - Phase 1C Completed 2019
 - Phase 1D Completed 2020



Think Inside the Triangle™

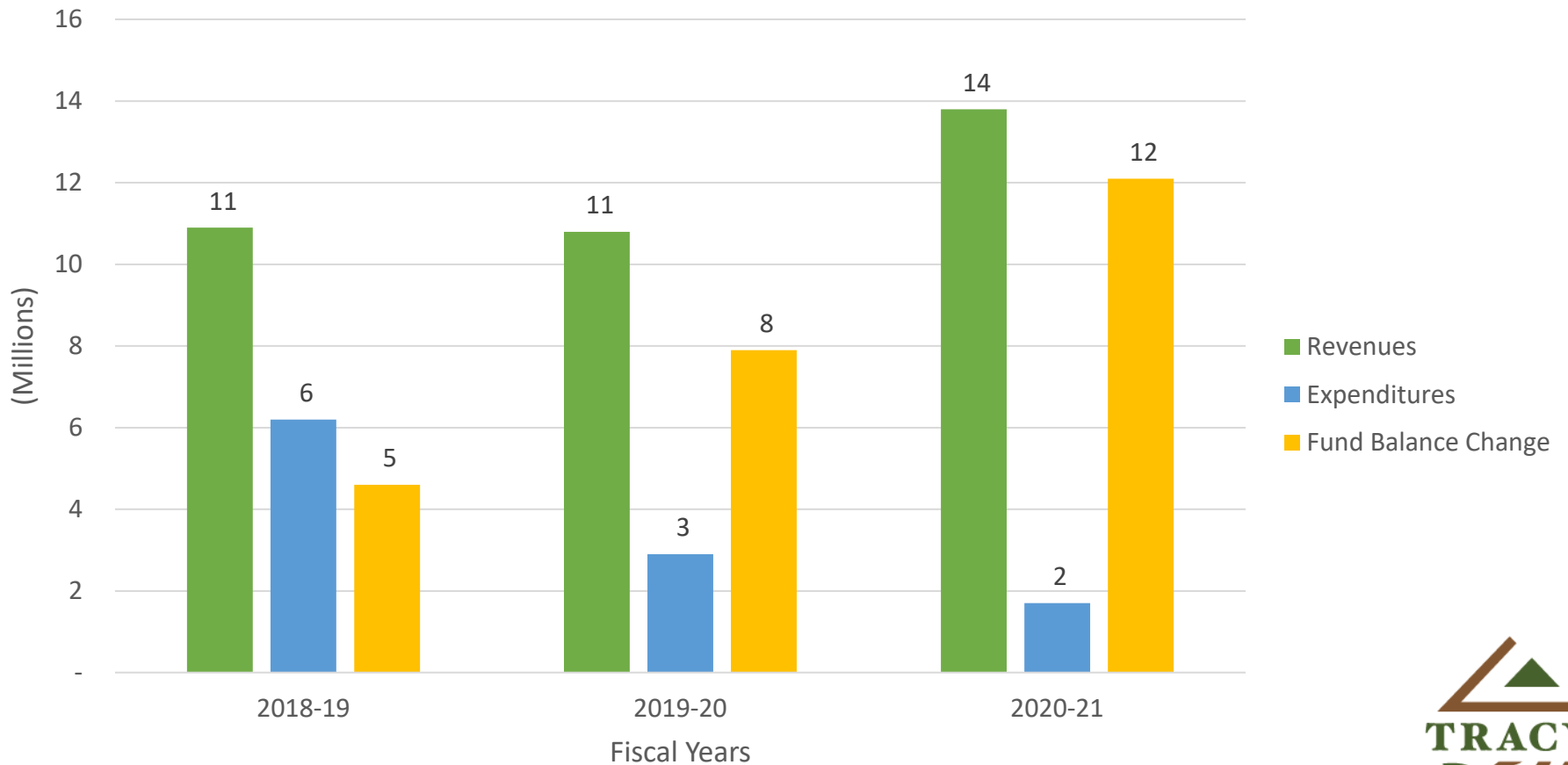
Commitment of Measure V funds

Current & On-Going

- City staffing: \$9M (ongoing over 20-year life of Measure)
- Operations and Maintenance for amenities: \$40M
- Aquatic Center: \$56M
- Multigenerational facility: \$40M

Measure V Residents' Oversight Committee

Measure V Revenue & Expenditures (3 Year Overview)



Think Inside the 'Triangle'

Measure V Residents' Oversight Committee

	Council Action	Timeline	Committed	Program Funded	Actual FY 2019	Actual FY 2020	Actual FY 2021	Accumulated Fund Balance as of 6/30/2021
Revenue				\$ (46,640,634)	\$ 10,938,305	\$ 10,861,684	\$ 13,865,993	\$ -
Expense	Council Reso #	Fiscal Years						
.50 Senior Accountant	2017-273	2018-2037	\$ 1,500,000		\$ -	\$ -	\$ -	
1.0 Parks Planning Development Manager	2018-043	2019-2037	\$ 5,000,000	\$ (522,181)	\$ 170,809	\$ 168,751	\$ 182,621	
1.0 Senior Maintenance Worker Parks	2018-197	2019-2037	\$ 2,500,000	\$ (206,381)	\$ -	\$ 74,762	\$ 131,619	
Operations and Maintenance for amenities	2019-232	2024-2037	\$ 40,000,000					
*staffing cost have a moderate 2% inflation; actuals reflect current MOU contracts								
								\$ -
Aquatic Center (CIP 78054A)	2018-043	2018-2026	\$ 1,000,000	\$ (1,000,000)		\$ 36,392	\$ 5,456	
Aquatic Center (CIP 78054B)	2019-232	2018-2026	\$ 55,000,000	\$ (14,000,000)				\$ (14,958,152)
Borrow for COVID	2020-154	2021	\$ 2,200,000	\$ -				\$ -
Small Business Relief Grant	2020-215	2021	\$ 500,000	\$ (500,000)			\$ 500,000	\$ -
Legacy Fields land purchase	2019-104	2020	\$ 1,833,600	\$ (1,833,600)	\$ 1,833,600			
Legacy Fields Sports Complex (CIP 78163)	2018-044	2018-2021	\$ 3,662,068	\$ (3,662,068)	\$ 483,417			
Legacy Fields Sports Complex (CIP 78164)	2018-043; 2018-146	2018-2020	\$ 6,400,000	\$ (6,400,000)	\$ 3,075,820	\$ 2,417,581	\$ 879,579	
Legacy Fields Sports Complex (CIP 78185)		2021-2022		\$ (117)			\$ 117	\$ (6,816)
MutiGen Recreation Center (CIP 78178)	2018-043	2018-2026	\$ 4,000,000	\$ (4,000,000)				
MutiGen Recreation Center (CIP 78178)	2018-232	2026-2030	\$ 36,000,000	\$ (12,919,014)				\$ (16,808,957)
Senior Center Construction Contract (CIP 78155)	2018-141; 2018-021	2018	\$ (950,000)	\$ (951,463)	\$ 733,633	\$ 216,306		\$ (1,524)
Total			\$ 158,645,668	\$ (45,994,825)	\$ 6,297,279	\$ 2,913,792	\$ 1,699,392	\$ (31,775,448)

