

SPECIAL MEETING MINUTES
MEASURE V RESIDENTS' OVERSIGHT COMMITTEE
January 23, 2018, 5:30 p.m.
City Hall Conference Room 109, 333 Civic Center Plaza
City Website: <http://www.ci.tracy.ca.us>

1. CALL TO ORDER: Michel Bazinet, Chairperson, called the meeting to order at 5:35 p.m.
2. ROLL CALL:

Present: Michel Bazinet, Eleassia Davis, Bruce Hotchkiss, Amer Hammudi
Absent: Kent Augustus

Staff Present: Thomas Hedegard, Budget Officer, Carol Zandona, Executive Assistant

Citizens Present: None

Recorded By: Carol Zandona
3. ITEMS FROM THE AUDIENCE

None
4. APPROVAL OF MINUTES:
Motion: Vice-Chairperson Davis made a motion to approve the October 16, 2017 minutes
Second: Committee Member Hotchkiss
All in Favor: Chairperson Bazinet, Vice-Chairperson Davis, Committee Members Hammudi, Hotchkiss
5. PROVIDE UPDATE ON MEASURE V SALES TAX REVENUE

Budget Officer Hedegard presented information on the 3rd quarter FY 17-18 Measure V tax revenue. Revenue received was \$2,210,429 for the 3rd quarter, with a cumulative YTD total of \$4,121,938. Revenue is projected at 8 million, is on track, and may exceed projections.

No Measure V funds have been expended to date.
6. OVERVIEW OF GENERAL FUND SALES TAX INFORMATION RECEIVED BY INDUSTRY

Sales tax information, excluding Measure V, was presented. There is continued growth seen in sales tax. Sales tax for the 3rd quarter was \$6,018,711, an increase of \$837,987 compared to the same quarter last fiscal year.

Committee requested this report be continued moving forward.

7. OVERVIEW OF PROPERTY TAX REVENUE

This information was requested by the Committee at the last meeting. Budget Officer Hedegard presented information on the City of Tracy property tax dollar breakdown showing that the City of Tracy is receiving \$0.1690 out of every tax dollar.

8. REVIEW MEASURE E YEAR-END REPORT TO COUNCIL

Reviewed the Measure E Year-End report that was presented to Council for content and formatting. The Measure V report will need to contain information on what was received, committed and expended. Need to list the projects and project amounts.

Chairperson Bazinet and Budget Officer Hedegard will develop for review at the next Measure V meeting a report format that will be simple and transparent.

9. CONFIRM NEXT MEETING

The next meeting is scheduled for April 16, 2018.

10. ITEMS FROM THE AUDIENCE

None

11. ADJOURNMENT

Motion to Adjourn: Vice-Chairperson Davis
Second: Committee Member Hotchkiss
All in Favor: Chairperson Bazinet, Vice-Chairperson Davis, Committee
Members Hammudi, Hotchkiss
Adjournment: 6:29 p.m.

The above agenda was posted at the Tracy City Hall in accordance with Procedures for Preparation, Posting, and Distribution of Agendas and the Conduct of Public Meetings, adopted by Resolution 2015-052. These are the summary and action minutes.

Attest:


Thomas Hedegard, Staff Liaison