



Date: December 8, 2022

To: Measure H Citizens' Oversight Committee

From: Michael Chandler, Acting City Manager

Prepared by: Ali Hatefi, Senior Civil Engineer
Kristine Sosa, Senior Accountant

Subject: Measure H – Citizens' Bond Oversight Committee
Fiscal Year 2020-21 Annual Report

Recommendation

Receive update, hold discussion, provide input to staff and accept the Measure H Citizens' Bond Oversight Committee Fiscal Year (FY) 2020-21 Annual Report and forward to the next available City Council meeting.

Background

In November 2008, voters approved Measure H, authorizing issuance of up to \$30 million in General Obligation Bonds to finance the costs of improvements to parks, the library and the swimming pool. On April 1, 2009, the City Council passed Resolution No.027-09, authorizing issuance of the first series of bonds in the amount of \$15 million. On February 15, 2012, the City Council passed resolution No. 010-12, authorizing issuance of the second series of bonds in the amount of \$10 million.

On October 4, 2017, the City Council authorized the refinancing of the Series A General Obligation Bonds to take advantage of lower interest rates, and authorized a new money issuance of the final \$5 million of the \$30 million authorized by the voters with Measure H in 2009. On November 6, 2017, the City received a credit rating from Standard & Poor's of AA+ on both issues. On November 14, 2017, bids were received for the sale of the bonds. The transactions for both the \$5 million Series C, and \$10.9 million in 2017 General Obligation Refunding Bonds closed on December 6, 2017. The Series C bonds were sold at a true interest cost (TIC) of 2.97% with bonds maturing over 25 years from August 1, 2018 through August 1, 2042. The 2017 General Obligation Refunding Bonds resulted in a net present value savings of approximately \$3.3 million. The refunding resulted in a 23.7% savings in debt service over the refunded Series A Bonds. The annual debt service savings exceeded the \$2.6 million in interest costs for the Series C Bonds.

Oversight Committee – Establishment and Function

The City established a Citizens' Bond Oversight Committee (Committee) to provide enhanced accountability to the citizens. The Committee's purpose is to inform the public regarding the expenditure of bond proceeds and to ensure that the bond proceeds will be

used only for the purposes specified in the ballot measure, which are as follows:

“To repair, renovate, and make needed safety improvements to neighborhood parks, playgrounds, sporting fields, and the replacement of Rankin Pool; renovate and expand the Martinez Library with a designated children’s area; provide youth recreational opportunities; and improve disabled access to parks and libraries, shall the City of Martinez issue \$30 million in general obligation bonds, subject to citizen oversight and independent audits with no money for administrators’ salaries?”

The Measure H – Citizens’ Bond Oversight Committee Bylaws, adopted on December 17, 2008 and attached for reference as Attachment A, specifies the Committee’s purview within Section 3. Duties, and Section 4. Authorized Activities, respectively as follows:

3.1 Inform the Public. The Committee shall inform the public regarding compliance of the City’s expenditures of bond proceeds.

3.2 Review Expenditures. The Committee may review quarterly expenditure reports produced by the City to ensure that (a) bond proceeds are expended only for the purposes set forth in the ballot measure; and (b) no bond proceeds are used for any administrative salaries of City employees or other operating expenses.

3.3 Annual Report. The Committee shall present to the City Council, in public session, an annual written report which shall include the following:

(a) A statement indicating whether the Committee has determined that the City has expended bond proceeds only for the purposes set forth in the ballot measure; and

(b) A summary of the Committee’s proceedings and activities for the preceding year.

4.1 In order to perform the duties set forth in Section 3.0, the Committee may engage in the following authorized activities:

(a) Receive and review copies of the City’s annual independent audit of expenditure of bond proceeds.

(b) Inspect City facilities and grounds for which bond proceeds have been or will be expended, in accordance with any access procedure established by the City Manager of the City.

The Committee last met on November 29, 2021, to review the FY 2019-20 Annual Report and determined that the City expended bond proceeds only for the purposes set forth in the ballot measure. The FY 2019-20 Annual Report was accepted by the Committee and moved to the City Council on December 15, 2021, at which time the report was received and filed.

Oversight Committee Review/Financials

Each fiscal year, the City is required to have a financial audit conducted by an independent certified public accountancy firm. The CPA firm of Maze and Associates is the City's independent external auditor. The City's Fiscal Year 2020-21 audit was completed in January 2022 in conformity with generally accepted accounting principles (GAAP). The auditors' opinion was that the financial statements fairly represent the financial position of the City as of June 30, 2021. On March 16, 2022, the audit was received and accepted by the City Council.

As of June 30, 2021, the audited fund balance of Measure H less encumbrances was \$75,271.70, as shown below and in Attachment B to this report.

Total Fiscal Year Income to Date	\$ 30,798,918.68
Cost of Bond Issuance	\$ (142,000.00)
Project Costs Expenditures	\$ (29,666,646.98)
Measure H Fund Balance	\$ 990,271.70
Encumbrances/Available Budgets	\$ (915,000.00)
Money Available	\$ 75,271.70

Attachment B also includes a yearly audited summary of Measure H activity, including by each specific project. Attachment C to this report provides more specific details regarding the total income earned and expenditures incurred during FY 2020-21 for project costs related to capital project C5036 (2018 Measure H Park Improvement).

The annual audit for FY 2021-22 is ongoing and not anticipated to be completed until January 2023; therefore, the FY 2021-22 financials listed below and in greater detail within Attachment D are provided for informational purposes only but are not part of the Oversight Committee's current annual review:

Total Fiscal Year Income to Date	\$ 30,806,297.40
Cost of Bond Issuance	\$ (142,000.00)
Project Costs Expenditures	\$ (29,903,831.75)
Measure H Fund Balance	\$ 760,465.65
Encumbrances/Available Budgets	\$ (689,163.98)
Money Available	\$ 71,301.67

As of June 30, 2022, the unaudited fund balance of Measure H less encumbrances was \$71,301.67.

Measure H Projects - Under Construction

Design has been completed for the following projects scheduled to go for construction in Fall 2022, which will be combined into a single construction contract; please note these figures include actions taken through Council on September 21, 2022 to finalize the respective project budgets:

Cappy Ricks Play Equipment Replacement Project (C5041)

This project will replace the under-utilized tot-lot play equipment with equipment more appropriate for 5 to 12-year-old children. Total project budget was originally set at \$200,000, but is now \$324,582 and fully funded by Measure H.

Waterfront Park Field 5 / Multi-purpose Field Improvements (C5042)

This project involves numerous potential improvements to make this field more viable as an offset for Field 3's exclusive status for semi-professional, men's, and youth ages 14 and up baseball, including installing new practice field (new infield, new backstop, and shade coverings over dugouts), and potential grading and field irrigation improvements. Total project budget is \$221,460, with \$100,000 funded by Measure H, \$71,000 from General Fund Unassigned Reserves, and \$50,460 from Infrastructure Reserves.

Hidden Lakes Restroom / Concession Building Replacement (C5043)

This project will replace the restroom/concession stand at this park with an ADA compliant facility. The project will also construct ADA access between the ballfields and provide for repairs to fencing at this park. Total project budget is \$1,322,481, with \$600,000 funded by Measure H, \$201,476 from the Prop 68 Per Capita Grant, \$243,524 from General Fund Unassigned Reserves, and \$277,481 from Infrastructure Reserve funds.

Measure H Projects - Completed

The following is a list of the most significant Measure H projects completed to date.

2018-19 Park Improvements Project (C5036)

This project improved facilities at Golden Hills Park, Highland Avenue Park, John Muir Park and John Sparacino Park. The City Council initially approved this project as part of the FY 2017-18 Capital Improvement Program budget which allocated \$1.2 million of Measure H funds. On April 17, 2019, the City Council allocated an additional \$870,354 of Measure H funds toward Project C5036 (along with allocations of Gas Tax for Reliez trail improvements, Park and Recreation fees for refurbishing the tennis courts at Golden Hills Park, and Park In-Lieu fees for the Romtec modular building at Golden Hills Park). The project was accepted by the City Council on May 5, 2020.

The renovation of Golden Hills Park included demolition and construction of a new community building in a new ADA accessible location, reconstruction of the basketball courts and resurfacing of the tennis courts together with miscellaneous improvements including pathway lighting, a new picnic area, reseeding the playfield and installation of a new monument sign. Highland Avenue Park improvements included replacement of the play structure and reconstruction of the basketball court. At John Muir Park and John Sparacino Park, improvements included constructing pathway and lighting improvements. Each of the four parks also received various landscaping, irrigation, drainage, fencing and park furniture improvements.

Waterfront Park Renovation Project (C5017)

This project was completed in January 2019. Improvements included renovated sports fields; new field lighting; parking lot and path lights and conduits; renovated pathways;

asphalt paving; various landscaping and irrigation improvements; improved restrooms; new storm drains and retaining walls; new fences and railings; new park furniture; installation of new electrical work; reconstructed parking lots; and Americans with Disabilities Act (ADA) improvements. The project also included renovating the Group Picnic area and a new "tot" restroom near the play equipment.

Hidden Lakes Park Soccer Field (C5020)

This project, completed in 2016, replaced the natural turf soccer field with an artificial turf, multi-use field. The track around the field, along with paths in the park was also rehabilitated. Construction of ADA upgrades was included in the project.

The project was designed with the input of local youth soccer organizations. The soccer user groups indicated a desire to have flexibility for a wide range of age groups. The layout includes one adult sized field with one Under 11 field and two Under 9 fields striped also. The field accommodates one lacrosse field marked in a light green color so as not to contrast with soccer striping.

Susana Street Park (C5025)

The Susana Street Park Renovation Project was completed in the fall of 2015. The project included new pathways and sidewalks, new picnic areas and lighting. ADA access and restroom upgrades are also a part of the Project. The park was opened up for better visibility. In response to community input, the seatback portion rock benches were preserved and re-used as a planting border at the Estudillo Street entrances to the park.

Mountain View Park (C5025)

The Mountain View Park Renovation Project was completed in the fall of 2015. The play equipment areas were combined in a central location of the park and new picnic areas were constructed. The little league field received new fencing, dugouts and seating areas. New picnic areas were added and existing picnic areas were upgraded. The Project also included ADA access and restroom upgrades.

Hidden Valley Park (C5024)

This project was completed in 2014 and consisted of ADA compliance, restroom replacement and other park improvements. Some of the improvements include new swings, rentable and first come first serve picnic areas, walking circuit with active exercise stations, a level grass play area and refurbished baseball/softball fields.

Cappy Ricks Park (C5024)

This project was completed in 2014 and reconstructed the restrooms, tennis courts and turf. New picnic areas and pathways were added along with rubber surfacing under the existing play equipment.

Nancy Boyd Park (C5024)

This project was completed in two phases. The first phase renovated the restroom, ball field, tennis and basketball courts replaced the picnic and playground areas of the park.

The second phase of the project was completed in 2014 and included construction of new picnic areas, including a new group picnic facility and the installation of play equipment.

Holiday Highlands Park (C5012)

This project was completed in 2012 and consisted of ADA, playground up-grade and other turf, picnic and park improvements. A restroom was installed at the park along with sewer connection.

Rankin Park / Tavan Field (C5023)

This project, completed in 2012, consisted of ADA compliance, playground upgrades, and other turf and park improvements. The existing restroom and concession building were replaced. Significant grading and sculpted retain walls were required to conform the site to ADA accessible grades.

Rankin Aquatic Center (C5009)

This project was completed in 2011 and consisted of a redesign and replacement of the former Rankin Pool including bathhouse, staff area and pump room. Exterior upgrades included ADA compliance, security/safety improvements, special features for children such as a sprayground, swim team classroom space and buffers for sound/wind.

Library Improvements (C4012)

This project was completed in 2011 and included a complete renovation and expansion of the basement area of the library. The project included the installation of an elevator to both make the area ADA accessible and improve circulation and accessibility. A community meeting room was added along with research and reading spaces.

Fiscal Impact

The expenses summarized in Attachments B and C reflect the audited expenses paid through Measure H for these park projects.

Next Steps

Accept and move the report to the next available City Council meeting.

Attachments:

- Attachment A – Measure H Citizens' Bond Oversight Committee Bylaws
- Attachment B – FY 2020-21 Measure H Fund Summary (Audited, by year and project)
- Attachment C – FY 2020-21 Measure H Project Expenditures (Audited)
- Attachment D – FY 2021-22 Measure H Fund Summary (Unaudited, by year and project)

ATTACHMENT A

CITY OF MARTINEZ

CITIZENS' BOND OVERSIGHT COMMITTEE BYLAWS

Section 1. Committee Established. The City of Martinez (the "City") was successful at the election conducted on November 4, 2008 (the "Election"), in obtaining authorization from the City's voters to issue up to \$30,000,000 aggregate principal amount of the City's general obligation bonds, pursuant to a two-thirds vote. The election was held and conducted as provided by law for holding municipal elections, and bonds will be issued pursuant to Article 1, commencing with Section 43600, of Chapter 4 of Division 4 of Title 4 of the California Government Code (the "Bond Law"). The City is not obligated under the Bond Law to establish the Oversight Committee, but the City has voluntarily chosen to do so to provide enhanced accountability to the citizens of the City. The City Council of the City (the "City Council") hereby establishes the Citizens' Bond Oversight Committee (the "Committee") which shall have the duties and rights set forth in these Bylaws. The Committee does not have independent legal capacity from the City.

Section 2. Purpose. The purpose of the Committee is to inform the public regarding the expenditure of bond proceeds, as further set forth in these Bylaws, to ensure that bond proceeds will be used only for the purposes specified in the ballot measure. Such purposes include financing the costs of acquiring and constructing parks, library improvements and pool and safety improvements.

The proceeds of general obligation bonds issued pursuant to the Election are hereinafter referred to as "bond proceeds." The Committee shall confine itself specifically to bond proceeds generated from the issuance of bonds under the ballot measure. Regular and deferred maintenance projects and all monies generated under other sources shall fall outside the scope of the Committee review.

The Committee shall be deemed to be subject to the *Ralph M. Brown Public Meetings Act* of the State of California and shall conduct its meetings in accordance with the provisions thereof. The City shall provide necessary administrative support at City expense to carry out the purpose of the Committee.

Section 3. Duties. To carry out its stated purposes, the Committee shall perform the following duties:

3.1 Inform the Public. The Committee shall inform the public concerning the City's expenditures of bond proceeds.

3.2 Review Expenditures. The Committee may review quarterly expenditure reports produced by the City to ensure that (a) bond proceeds are expended only for the purposes set forth in the ballot measure; and (b) no bond proceeds are used for any administrative salaries of City employees or other operating expenses.

3.3 Annual Report. The Committee shall present to the City Council, in public session, an annual written report which shall include the following:

(a) A statement indicating whether the Committee has determined that the City has expended bond proceeds only for the purposes set forth in the ballot measure; and

(b) A summary of the Committee's proceedings and activities for the preceding year.

3.4 Duties of the City Council. The City Council shall have the following powers reserved to it, and the Committee shall have no jurisdiction over the following types of activities:

- (i) Approval of construction contracts,
- (ii) Approval of construction change orders,
- (iii) Appropriation of construction funds,
- (iv) Handling of all legal matters,
- (v) Approval of construction plans and schedules,
- (vi) Approval of Deferred Maintenance Plan, and
- (vii) Approval of the sale of bonds.

3.5 Voter-Approved Projects Only. In recognition of the fact that the Committee is charged with overseeing the expenditure of bond proceeds, the City has not charged the Committee with responsibility for:

(a) Projects financed through sources other than the bond proceeds shall be outside the authority of the Committee.

(b) The establishment of priorities and order of construction for the bond projects, which shall be made by the City Council in its sole discretion.

(c) The selection of architects, engineers, soil engineers, construction managers, project managers, CEQA consultants and such other professional service firms as are required to complete the project based on City criteria established by the City Council in its sole discretion.

(d) The approval of the design for each project including exterior materials, paint color, interior finishes, site plan and construction methods (modular vs. permanent) by the City Council in its sole discretion and shall report to the Committee on any cost saving techniques considered or adopted by the City Council.

(e) The selection of independent audit firm(s), audit consultants and such other consultants as are necessary to support the activities of the Committee.

(f) The approval of an annual budget for the Committee that is sufficient to carry activities set forth herein.

(g) The adoption of a plan for publicizing the activities of the Committee and the determination as to whether a mailer, a newspaper notice or website materials would best suit the distribution of the Committee's findings and recommendations.

(h) The amendment or modification of the Bylaws for the Committee as provided herein.

(i) The appointment or reappointment of qualified applicants to serve on the Committee and based on criteria adopted in the City Council's sole discretion.

Section 4. Authorized Activities.

4.1 In order to perform the duties set forth in Section 3.0, the Committee may engage in the following authorized activities:

(a) Receive and review copies of the City's annual independent audit of expenditure of bond proceeds.

(b) Inspect City facilities and grounds for which bond proceeds have been or will be expended, in accordance with any access procedure established by the City Manager of the City.

Section 5. Membership.

5.1 Number. The Committee shall consist of seven (7) members appointed by the Mayor from a list of candidates submitting written applications, and based on criteria established by the City, to wit:

- One (1) member active in a youth sports group within the City of Martinez, for example, Little League, Youth Football, AYSO Soccer, or any other youth sports group

- One (1) member active in the Martinez Community Swim Team
- One (1) member active in the Friends of the Martinez Library
- One (1) member of the Park and Recreation Commission
- One (1) City Treasurer
- Two (2) members at large from the Martinez Community

(a) There shall be a sunset clause for the Martinez Community Swim Team and Friends of the Library members. Upon completion of the swimming pool project, the Martinez Community Swim Team member will be excused from the committee to be replaced by a member active in a youth sports group. Upon completion of the Library project the Friends of the Martinez Library member will be excused from the committee to be replaced by a member at large. The final configuration of the committee will then be:

- Two (2) members active in a youth sports group within Martinez
- One (1) member of the Park and Recreation Commission
- One (1) City Treasurer
- Three (3) members at large

5.2 Qualification Standards.

(a) To be a qualified person, he or she must be at least 18 years of age and reside within the State of California, in accordance with Government Code Section 1020.

(b) The Committee may not include any employee, City Council member or any vendor, contractor or consultant of the City.

5.3 Ethics: Conflicts of Interest. By accepting appointment to the Committee, each member agrees to comply with Articles 4 (commencing with Section 1090) and 4.7 (commencing with Section 1125) of Division 4 of Title 1 of the Government Code and the Political Reform Act (Gov. Code §§ 81000 *et seq.*), and to complete the Form 700 as required by all “designated employees” of the City. Additionally, each member shall comply with the Committee Ethics Policy attached as “Attachment A” to these Bylaws.

5.4 Term. At the Committee’s first meeting, members will draw lots to select a minimum of two (2) members to serve for an initial one (1) year term, and the remaining members for an initial two (2) year term. No member may serve more than two (2) consecutive terms.

5.5 Appointment. Members of the Committee shall be appointed by the Mayor through the following process: (a) appropriate local groups will be solicited for applications; (b) the Mayor or his designee will review the applications; (c) the Mayor will make recommendations to the City Council.

5.6 Removal; Vacancy. The City Council may remove any Committee member for any reason, including failure to attend two (2) consecutive Committee meetings without reasonable excuse or for failure to comply with the Committee Ethics Policy. Upon a member's removal, his or her seat shall be declared vacant. The Mayor, in accordance with the established appointment process shall fill any vacancies on the Committee.

5.7 Compensation. The Committee members shall not be compensated for their services.

5.8 Authority of Members. (a) Committee members shall not have the authority to direct staff of the City. (b) Individual members of the Committee retain the right to address the City Council as an individual.

Section 6. Meetings of the Committee.

6.1 Regular Meetings. The Committee is required to meet at least once a year including an annual organizational meeting.

6.2 Location. All meetings shall be held within the City.

6.3 Procedures. All meetings shall be open to the public in accordance with the *Ralph M. Brown Act*, Government Code Section 54950 *et seq.* Meetings shall be conducted according to such additional procedural rules as the Committee may adopt. A majority of the number of Committee members shall constitute a quorum for the transaction of any business except adjournment.

Section 7. City Support.

7.1 The City shall provide to the Committee necessary technical and administrative assistance as follows:

(a) preparation of and posting of public notices as required by the *Ralph M. Brown Act*, ensuring that all notices to the public are provided in the same manner as notices regarding meetings of the City Council;

(b) provision of a meeting room, including any necessary audio/visual equipment;

(c) preparation and copies of any documentary meeting materials, such as agendas and reports; and

(d) retention of all Committee records, and providing public access to such records on an Internet website maintained by the City.

7.2 City staff shall attend all Committee proceedings in order to report on the status of projects and the expenditures of bond proceeds.

7.3 No bond proceeds shall be used to provide City support to the Committee.

Section 8. Reports. In addition to the Annual Report required in Section 3.2, the Committee may report to the City Council at least semi-annually in order to advise the City Council on the activities of the Committee. Such report shall be in writing and shall summarize the proceedings and activities conducted by the Committee.

Section 9. Officers. The Mayor shall appoint the initial Chair. Thereafter, the Committee shall elect a Chair and a Vice-Chair who shall act as Chair only when the Chair is absent, which positions shall continue for two (2) year terms. No person shall serve as Chair for more than two (2) consecutive terms.

Section 10. Amendment of Bylaws. Any amendment to these Bylaws shall be approved by a majority vote of the entire City Council.

Section 11. Termination. The Committee shall automatically terminate and disband at the earlier of the date when (a) all bond proceeds are spent, or (b) all projects funded by bond proceeds are completed.

MEASURE H FUND (ATTACHMENT B)
6/30/2021 (Audited)

FISCAL YEAR-TO-DATE PROJECT:	YTD FY 2009/10 6/30/2010	YTD FY 2010/11 6/30/2011	YTD FY 2011/12 6/30/2012	YTD FY 2012/13 6/30/2013	YTD FY 2013/14 6/30/2014	YTD FY 2014/15 6/30/2015	YTD FY 2015/16 6/30/2016	YTD FY 2016/17 6/30/2017	YTD FY 2017/18 6/30/2018	YTD FY 2018/19 6/30/2019	YTD FY 2019/20 6/30/2020	YTD FY 2020/21 6/30/2021
<u>INCOME</u>												
Bond Proceeds	15,000,000.00	0.00	10,000,000.00						5,000,000.00			
General Fund Transfer									142,000.00			
Interest Earnings	123,526.16	64,285.77	29,672.98	36,531.26	21,023.51	16,759.62	23,181.34	30,480.68	89,576.22	132,061.83	67,620.65	22,198.66
Total Fiscal Year Income to Date	15,123,526.16	64,285.77	10,029,672.98	36,531.26	21,023.51	16,759.62	23,181.34	30,480.68	5,231,576.22	132,061.83	67,620.65	22,198.66
Cost of Issuance	(12,000.00)	0.00	(130,000.00)									
<u>PROJECT COSTS EXPENDITURES</u>												
Library Improvements: Project C4012	(68,696.03)	(1,343,587.15)	(367,334.08)									
Rankin Pool: Project C5009	(325,707.28)	(4,221,519.34)	(592,719.82)	(208,926.54)								
Nancy Boyd Park C5010	0.00	(53,478.90)	(29,980.66)	(4,398.16)								
Holiday Highlands Park: Project C5012	(37,040.91)	(21,198.48)	(803,285.71)	(65,834.75)								
Hazardous Tree Removal: Project C5013	(34,864.10)	(3,683.25)	(11,517.50)									
Hidden Lakes Park Play Structure: C5014	(10,200.31)	(155,854.54)	0.00									
Waterfront Park C5017		(4,396.00)	(3,595.42)	(8,461.84)	(486,382.07)	(145,675.32)	(112,100.67)	(255,886.67)	(5,269,874.65)	(492,174.34)		
Cappy Ricks Park C5018	0.00	(48,291.20)	(23,412.27)	(5,678.60)								
Sports Court Resurfacing C5019			(41,206.69)	(242,370.12)								
Hidden Lakes Park C5020						(49,388.25)	(794,559.85)	(862,896.24)				
Hidden Valley Park C5021	0.00	(42,064.80)	(121,084.66)	(24,978.60)								
Hidden Lakes Ball Field Renovation C5034									(46,109.60)			
Rankin Park & Tavan Field: Project C5023	(77,415.41)	(148,381.52)	(3,946,452.72)	(106,367.03)	1,000.00							
Park Rehabilitation Program 2013 C5024	0.00	0.00	0.00	(373,454.95)	(4,438,688.07)	379.53						
Susana and Mountainview C5025	0.00	0.00	0.00	0.00	(52,938.40)	(661,468.90)	(353,690.55)					
2018 Measure H Park Improvement C5036									(66,127.71)	(109,746.35)	(669,821.98)	(1,170,545.55)
Ignacio Plaza Light Replacement C5039											(52,512.00)	
Total Fiscal Year Project Costs to Date	(553,924.04)	(6,042,455.18)	(5,940,589.53)	(1,040,470.59)	(4,977,008.54)	(856,152.94)	(1,260,351.07)	(1,118,782.91)	(5,382,111.96)	(601,920.69)	(722,333.98)	(1,170,545.55)
Net Income (Loss)	14,557,602.12	(5,978,169.41)	3,959,083.45	(1,003,939.33)	(4,955,985.03)	(839,393.32)	(1,237,169.73)	(1,088,302.23)	(150,535.74)	(469,858.86)	(654,713.33)	(1,148,346.89)
Balance	14,557,602.12	8,579,432.71	12,538,516.16	11,534,576.83	6,578,591.80	5,739,198.48	4,502,028.75	3,413,726.52	3,263,190.78	2,793,331.92	2,138,618.59	990,271.70

MEASURE H FUND (ATTACHMENT C)

6/30/2021 (Audited)

TOTAL FOR PROJECT TO DATE:

INCOME

Bond Proceeds	30,000,000.00
Transfer from Debt Service: Cost of Issuance	142,000.00
Interest Earnings	656,918.68
Total Fiscal Year Income to Date	30,798,918.68

Cost of Issuance	(142,000.00)
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PROJECT COSTS EXPENDITURES

Library Improvements: Project C4012	(1,779,617.26)
Rankin Pool: Project C5009	(5,348,872.98)
Nancy Boyd Park C5010	(87,857.72)
Holiday Highlands Park: Project C5012	(927,359.85)
Hazardous Tree Removal: Project C5013	(50,064.85)
Hidden Lakes Park Play Structure: Project C5014	(166,054.85)
Waterfront Park C5017	(6,778,546.98)
Cappy Ricks Park: Project C5018	(77,382.07)
Sports Court Resurfacing C5019	(283,576.81)
Hidden Lakes Park C5020	(1,706,844.34)
Hidden Valley Park: Project C5021	(188,128.06)
Hidden Lakes Ball Field Renovation C5034	(46,109.60)
Rankin Park & Tavan Field: Project C5023	(4,277,616.68)
Cappy Ricks/Nancy Boyd/Hidden Valley C5024	(4,811,763.49)
Susana and Mountain View C5025	(1,068,097.85)
2018 Measure H Park Improvement C5036	(2,016,241.59)
Ignacio Plaza Light Replacement C5039	(52,512.00)

Total Fiscal Year Project Costs to Date **(29,666,646.98)**

Balance **\$990,271.70**

Susana Park Interpretive Signs C5040 (15,000.00) Available Budget

Cappy Ricks Play Equipment Replacement C5041 (200,000.00) Available Budget

Waterfront Park Field 5 / Multi-Purpose Field Improvements C5042 (100,000.00) Available Budget

Hidden Lakes Restroom/Concession/ADA C5043 (600,000.00) Available Budget
(Renumber from C5038 Waterfront Concession)

To Be Spent \$ (915,000.00)

Money Available \$ 75,271.70

MEASURE H FUND
6/30/2022 (Unaudited)

FISCAL YEAR-TO-DATE PROJECT:	YTD FY 2009/10 6/30/2010	YTD FY 2010/11 6/30/2011	YTD FY 2011/12 6/30/2012	YTD FY 2012/13 6/30/2013	YTD FY 2013/14 6/30/2014	YTD FY 2014/15 6/30/2015	YTD FY 2015/16 6/30/2016	YTD FY 2016/17 6/30/2017	YTD FY 2017/18 6/30/2018	YTD FY 2018/19 6/30/2019	YTD FY 2019/20 6/30/2020	YTD FY 2020/21 6/30/2021	YTD FY 2021/22 6/30/2022
<u>INCOME</u>													
Bond Proceeds	15,000,000.00	0.00	10,000,000.00						5,000,000.00				
General Fund Transfer									142,000.00				
Interest Earnings	123,526.16	64,285.77	29,672.98	36,531.26	21,023.51	16,759.62	23,181.34	30,480.68	89,576.22	132,061.83	67,620.65	22,198.66	7,378.72
Total Fiscal Year Income to Date	15,123,526.16	64,285.77	10,029,672.98	36,531.26	21,023.51	16,759.62	23,181.34	30,480.68	5,231,576.22	132,061.83	67,620.65	22,198.66	7,378.72
Cost of Issuance	(12,000.00)	0.00	(130,000.00)										
<u>PROJECT COSTS EXPENDITURES</u>													
Library Improvements: Project C4012	(68,696.03)	(1,343,587.15)	(367,334.08)										
Rankin Pool: Project C5009	(325,707.28)	(4,221,519.34)	(592,719.82)	(208,926.54)									
Nancy Boyd Park C5010	0.00	(53,478.90)	(29,980.66)	(4,398.16)									
Holiday Highlands Park: Project C5012	(37,040.91)	(21,198.48)	(803,285.71)	(65,834.75)									
Hazardous Tree Removal: Project C5013	(34,864.10)	(3,683.25)	(11,517.50)										
Hidden Lakes Park Play Structure: C5014	(10,200.31)	(155,854.54)	0.00										
Waterfront Park C5017		(4,396.00)	(3,595.42)	(8,461.84)	(486,382.07)	(145,675.32)	(112,100.67)	(255,886.67)	(5,269,874.65)	(492,174.34)			
Cappy Ricks Park C5018	0.00	(48,291.20)	(23,412.27)	(5,678.60)									
Sports Court Resurfacing C5019			(41,206.69)	(242,370.12)									
Hidden Lakes Park C5020						(49,388.25)	(794,559.85)	(862,896.24)					
Hidden Valley Park C5021	0.00	(42,064.80)	(121,084.66)	(24,978.60)									
Hidden Lakes Ball Field Renovation C5034									(46,109.60)				
Rankin Park & Tavan Field: Project C5023	(77,415.41)	(148,381.52)	(3,946,452.72)	(106,367.03)	1,000.00								
Park Rehabilitation Program 2013 C5024	0.00	0.00	0.00	(373,454.95)	(4,438,688.07)	379.53							
Susana and Mountainview C5025	0.00	0.00	0.00	0.00	(52,938.40)	(661,468.90)	(353,690.55)						
2018 Measure H Park Improvement C5036									(66,127.71)	(109,746.35)	(669,821.98)	(1,170,545.55)	1,139.25
Ignacio Plaza Light Replacement C5039											(52,512.00)		
Cappy Ricks Play Equipment Replacement C5041													(25,472.15)
Waterfront Park Field 5 / Multi-Purpose Field Improvements C5042													(14,355.51)
Hidden Lakes Restroom/Concession/ADA C5043													(198,496.36)
Total Fiscal Year Project Costs to Date	(553,924.04)	(6,042,455.18)	(5,940,589.53)	(1,040,470.59)	(4,977,008.54)	(856,152.94)	(1,260,351.07)	(1,118,782.91)	(5,382,111.96)	(601,920.69)	(722,333.98)	(1,170,545.55)	(237,184.77)
Net Income (Loss)	14,557,602.12	(5,978,169.41)	3,959,083.45	(1,003,939.33)	(4,955,985.03)	(839,393.32)	(1,237,169.73)	(1,088,302.23)	(150,535.74)	(469,858.86)	(654,713.33)	(1,148,346.89)	(229,806.05)
Balance	14,557,602.12	8,579,432.71	12,538,516.16	11,534,576.83	6,578,591.80	5,739,198.48	4,502,028.75	3,413,726.52	3,263,190.78	2,793,331.92	2,138,618.59	990,271.70	760,465.65