

Annual Measure E Spending Report for fiscal year ending June 30, 2017

The first annual financial report was provided to Council in September 2007 and subsequently each year with the most recent financial report presented on December 20, 2016. The Council adopted a revised Measure E spending plan at the April 18, 2017 meeting.

The following table includes a summary of previous expenditures per the approved Measure E spending plan, and the FY 2017 expenditures. Final revenues for Measure E during FY 2017 were \$5,020,049, which is about 98% of what was anticipated.

Project Description	Approved Spending Plan Total Budget	Prior Years Expenditures	FY2016/17 Expenditures	Life to Date Expenditures
<i>Rehabilitation, Renovation & Improvements</i>				
Roads	\$ 22,564,396	\$ 11,278,114	\$ 3,161,746	\$ 14,439,860
Parks/Ball Fields/Pool	\$ 4,639,673	\$ 4,584,674	\$ 15,000	\$ 4,599,674
Library Repair	\$ 273,688	\$ 273,688	\$ -	\$ 273,688
<i>Opera House/State Theater</i>	\$ 1,483,716	\$ 1,467,416	\$ 13,277	\$ 1,480,693
<i>Construction Projects</i>				
Community & Senior Center Phase II/Sports Park	\$ 9,737,338	\$ 6,791,308	\$ 9,508	\$ 6,800,816
Library Facility Improvements	\$ 743,023	\$ 89,189	\$ 644,558	\$ 733,747
Civic Center Expansion	\$ 329,455	\$ 329,455	\$ -	\$ 329,455
<i>Reserve</i>		\$ -		
Long Term Loan for Debt Service on CSC/Sports Park	\$ 11,537,299	\$ 8,179,596	\$ 993,837	\$ 9,173,433
TOTAL	\$ 51,308,588	\$ 32,993,440	\$ 4,837,926	\$ 37,831,366

Note: Bond proceeds are not included as revenue, nor are the expenditure of those proceeds included in the life to date or FY 2017 expenditure amounts. The expenditure amounts in this table represent the debt service for those bonds, which is the accurate expense of MSE funds for those projects. The project overhead amounts are included in the amount shown for roads.