

NOTICE – MEASURE V FUNDING EXPENDITURES FOR FISCAL YEAR 2013/14

As part of the adoption of Measure V (MSV), the citizens approved an annual reporting of the income and expenditures as a result of that passage.

The ¼ cent supplemental transactions and use tax expired September 30, 2014. It has been replaced with a voter-approved eight-year, ¼ cent supplemental transactions and use tax, Measure J. There will be one more annual report provided to Council next year to summarize the final MSV revenue received for the first quarter of FY 2015 as well as the first annual report for Measure J for quarters two through four of FY 2015.

Fiscal year 2014 revenue for MSV was \$2,177,821. Our total Measure V revenue since inception is \$7,665,520. The following table includes a summary of the budget uses as guided by the voter approved advisory measures and the FY2014 expenditures.

Department	Approved MSV Spending for FY2013/14	% of Total Revenue Estimate	Actual MSV Revenue for FY2012/13	% of Actual Revenue
Library	\$ 928,000	43%	\$ 928,000	43%
Parks and Recreation	\$ 376,182	17%	\$ 378,693	17%
Police & Fire	\$ 869,455	40%	\$ 871,128	40%
Total	\$ 2,173,637		\$ 2,177,821	

12/17/2014