

NOTICE – MEASURE V FUNDING EXPENDITURES FOR FISCAL YEAR 2014/15

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. This is the final annual report for MSV representing the first quarter of FY 2014/15.

Fiscal year 2015 revenue for MSV was \$574,870 representing revenue received from July 1 – September 30, 2014. Our total Measure V revenue since inception is \$8,240,390. The following table includes a summary of the budget uses as guided by the voter approved advisory measures and the FY2015 expenditures.

Department	Advisory Measures	Approved MSV Spending for FY 14/15	% of Total Revenue Estimate		Actual MSV Revenue for FY 14/15	% of Actual Revenue	TOTAL MSV Allocation Since Inception	% of Total Since Inception
Library	30%	\$ 169,476	30%		\$ 172,461	30%	\$4,121,281	50%
Parks & Rec	30%	\$ 169,476	30%		\$ 172,461	30%	\$1,068,783	13%
Police & Fire	40%	\$ 225,968	40%		\$ 229,948	40%	\$3,050,326	37%
TOTAL		\$ 564,920			\$ 574,870		\$8,240,390	

12/3/2015