

Discussion

The following table includes a summary of the proposed budget uses, and the FY 09 Expenditures. Final revenues for MSE during FY 09 were \$3,732,001, which is approximately \$333,890 less than anticipated.

Project Description	Approved MSE Spending Plan Total Budget	Life To Date Expenditures	FY 09 Expenditures and Outstanding Encumbrances
Rehabilitation, Renovation & Improvements			
Roads	\$ 30,200,000	\$ 4,275,021	\$ 2,672,201
Parks/Facilities/ Pools	\$ 8,200,308	\$ 1,014,126	\$ 682,513
Library	\$ 484,658	\$ 266,719	\$ 112,656
Opera House	\$ 3,000,000	\$ 573,492	\$ 298,619
Construction Projects			
Community & Senior Center Ph. II/ Sports Park Ph. I	\$ 4,368,323	\$ 781,602	\$ 390,623
Sports Park Future Phases	\$ 5,390,043	\$ 0	\$ 0
Library Expansion	\$ 3,769,487	\$ 0	\$ 0
City Hall Expansion	\$ 5,200,308	\$ 0	\$ 0
Total	\$ 60,613,127	\$ 6,910,960	\$ 4,156,612

Bond proceeds are not included as revenue, nor are the expenditure of those proceeds included in the life to date or FY 09 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. As noted in the table, the debt service for the bonds issued to provide advance funding of the Community & Senior Center Phase II and the Sports Park Phase I was \$390,623.

Fiscal Impact

MSE receipts and expenses were accounted for and used in accordance with the revised MSE spending plan approved by Council on May 13, 2008. An updated spending plan will be prepared and presented in conjunction with the FY 10/11 annual operating and capital budgets during the spring of 2010.

Public Contact

Posting of the City Council Agenda.

Recommendation for Action

Staff recommends that the City Council approve the Annual Measure E Report for Fiscal Year Ending June 30, 2009 and direct staff to publish the required excerpts of the report in the Daily Democrat and on the City's website.