

**Discussion:**

The following table includes a summary of the budget uses as adopted in the 2008 MSE Spending Plan, and the FY 10 Expenditures. Final revenues for MSE during FY 10 were \$3,692,982, which is approximately \$308,018 less than anticipated.

<b>Project Description</b>	<b>Approved MSE Spending Plan Total Budget</b>	<b>Life To Date Expenditures</b>	<b>FY 10 Expenditures</b>
<b>Rehabilitation, Renovation &amp; Improvements</b>			
Roads	\$ 30,200,000	\$ 4,552,586	\$ 480,035
Parks/Facilities/ Pools	\$ 8,200,308	\$ 1,508,412	\$ 317,954
Library	\$ 484,658	\$ 269,924	\$ 5,532
<b>Opera House</b>	\$ 3,000,000	\$ 577,793	\$ 4,301
<b>Construction Projects</b>			
Community & Senior Center Ph. II/ Sports Park Ph. I (see note)	\$ 4,368,323	\$ 1,172,021	\$ 390,419
Sports Park Future Phases	\$ 5,390,043	\$ 0	\$ 0
Library Expansion	\$ 3,769,487	\$ 0	\$ 0
City Hall Expansion	\$ 5,200,308	\$ 0	\$ 0
<b>Total</b>	<b>\$ 60,613,127</b>	<b>\$ 8,080,736</b>	<b>\$ 1,198,241</b>

Note: Bond proceeds are not included as revenue, nor are the expenditure of those proceeds included in the life to date or FY 10 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.

**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. The annual report for FY11 will be based on the revised MSE Spending Plan adopted by Council on December 7, 2010.

**Public Contact:**

Posting of the City Council Agenda.