

★ **TO BE DELIVERED** ★
AGENDA MATERIAL
(Agenda Item #1(c))

December 13, 2002

To: Honorable Mayor and
Members of the City Council

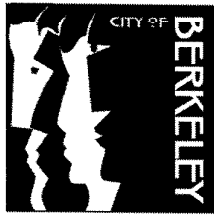
From: Weldon Rucker, City Manager

Subject: **Status of Measure G Funds**

Please add the attached item in your Council packet for the meeting of December 17, 2002. Thank you.

Attachment

cc: City Manager
City Attorney
City Clerk
City Auditor
Library




Office of the City Manager

CONSENT CALENDAR

December 17, 2002

To: Honorable Mayor and
Members of the City Council

From: Weldon Rucker  City Manager

Subject: Status of Measure G Funds

SUMMARY

This report provides information requested at the Council meeting of December 10, 2002 related to the status of Measure G funds. This information is being provided in the context of the City Council's actions related to the Hills Fire Station for which a total of \$5,000,000 is provided through Measure G.

The following table summarizes the status of Measure G bond funds as of this writing:

Bond Authorization	\$ 55,000,000
Bonds Issued	\$ 32,500,000 (a)
Interest Earnings (through 10/31/02)	<u>6,543,506</u>
Total Available Bond Funds	\$ 39,043,506
Expenditures to Date	\$ 26,518,464
Remaining Expenditures - Hills Fire Station	4,926,221
Remaining Expenditures - Other	<u>4,208,366</u>
Total Projected Expenditures	\$ 35,653,051
Balance of Measure G Funds	\$ 3,390,455

The attachment to this memorandum provides additional detail related to Measure G projects.

Notes:

- (a) The balance of un-issued bond proceeds represent funding originally contemplated for the Salt Water Pumping System for which the City Council approved a covenant to not issue the bonds in conjunction with approval of Measure Q in November 2000.

CONTACT PERSON

Paul Navazio, Budget Manager 981-7000

Measure G Project Data (Fund 639 and 619)

Project Title	Original Budget	Revised Budget	Expenditures Thru 12/2002	Cost Remaining
Public Safety Building	\$13,500,000	\$16,828,432	\$15,308,106	\$1,520,326
EOC	1,522,933	940,501	1,440,517	0
Buildings Total	15,022,933	17,768,933	16,748,623	1,520,326
New Fire Station	2,540,628	5,000,000	73,779	4,926,221
Fire Stations Retrofit	6,642,120	6,380,347	6,102,415	417,212
Fire Stations Total	9,182,748	11,380,347	6,176,194	5,343,433
Fire Fighting System Total	28,425,246	2,873,392	2,184,260	2,061,142
Administration Total	2,369,073	1,619,073	1,409,387	209,686
Overall Total	\$55,000,000	\$33,641,745	\$26,518,464	\$9,134,587