



AGENDA
REGULAR MEETING OF THE
CITIZENS' BOND OVERSIGHT COMMITTEE (CBOC)
March 28, 2013, 6:00 pm
CITY COUNCIL CHAMBERS

A. CALL TO ORDER

B. ROLL CALL

John Harper, Chairman
Kathleen Strong, Vice Chairman
Gerry Gamble
Angela Grillo
Linda Pringle

C. ORAL COMMUNICATIONS

D. CONSENT CALENDAR

1. Approval of Citizen's Bond Oversight Committee Minutes – Regular Meeting of December 10, 2012.

E. AGENDA ITEMS

1. Review and Consideration of Expenditures of Measure Y Bond Proceeds for the Period from October 1, 2012, through December 31, 2012; Year-to-Date for Fiscal Year 2012/13 and Inception through December 31, 2012.
2. Review of Open Space Bonds Measure Y – Annual Financial Report.

F. COMMITTEE/STAFF COMMENTS

G. ADJOURNMENT TO Thursday, June 27, 2013, at 6:00 pm

H. CERTIFICATION The foregoing agenda was posted at City Hall, the San Juan Capistrano Library and the Community Center Reception Area on March 25, 2013, before 5:30 pm.

The City of San Juan Capistrano complies with the Americans with Disabilities Act. Persons with special needs should call Christine Casper at (949) 443-6343 at least 48 hours in advance to enable the City to make reasonable arrangements to ensure accessibility.

MINUTES
December 10, 2013
Special Meeting
City of San Juan Capistrano
Citizens' Bond Oversight Committee

DRAFT

CALL TO ORDER:

Vice Chair, Linda Pringle called the regular meeting of the Citizens Bond Oversight Committee Meeting to order at 6:10 p.m.

ROLL CALL:

COMMITTEE MEMBERS PRESENT: Committee Members Gerry Gamble, Angela Grillo, and Linda Pringle.

COMMITTEE MEMBERS ABSENT: Chairman John Harper and Committee Member Kathleen Strong.

STAFF PRESENT: Cindy Russell, Finance Director, Michelle Bannigan, Assistant Finance Director, Grant Taylor, Development Services Director, David Contreras, Senior Planner, Keith Van Der Maaten, Utilities Director, and Eric Bauman, Utilities Engineer.

ORAL COMMUNICATIONS: None.

CONSENT CALENDAR:

Item No. 1: Approval of Citizens' Bond Oversight Committee Meeting Minutes – Regular Meeting of September 27, 2012:

Committee Action: Motion was made by Committee Member Gamble, seconded by Committee Member Grillo as amended and carried 3-0 to approve the CBOC meeting minutes from the Regular meeting of September 27, 2012.

AGENDA ITEMS:

Item No. 1: Review and Consideration of Expenditures of Measure Y Bond Proceeds for the period from July 1, 2012, through September 30, 2012; Year-to-date for Fiscal Year 2012/13 and Inception through September 30, 2012:

Staff report presented by Cindy Russell, Finance Director. Ms. Russell reviewed the expenditures of bond proceeds over the presented period and answered Committee Members questions.

MINUTES
December 10, 2013
Special Meeting
City of San Juan Capistrano
Citizens' Bond Oversight Committee

Public Comments: None

Committee Action: Motion was made by Committee Member Gamble, seconded by Committee Member Grillo, and carried 3-0 to approve.

Item No. 2: Consideration of Proposed Projects for Use of Measure Y Bond Proceeds, Reata Park and Events Center Improvements – City Costs:

David Contreras, Associate Planner, gave a Power Point presentation regarding the project and was available to answer questions along with other City staff.

Public Comments: None

Committee Action: A recommendation was made by Committee Member Gamble, seconded by Committee Member Grillo and carried 3-0 to approve the expenditure of bond proceeds for Reata Park and Events Center Improvements and that they conform to the purposes stated in the Measure Y Ordinance 940, and also recommend that the City Council consider waiting 30-days to notify Saddleback Christian School of any potential reallocation of bond proceeds from the Habitat Acquisition Grant Matching funds.

COMMITTEE/STAFF COMMENTS:

Committee Member Grillo asked about the Citizens' Bond Oversight Committee becoming the City's Investment Committee. Ms. Russell informed her that the City Council sub-committee recommended that the Citizens' Bond Oversight Committee also serve as an Investment Advisory Committee, however, the City's Bond Counsel informed them that they would have to have two separate committees. The City Clerk is currently working on the details of the committees.

ADJOURNMENT:

Vice Chairman Pringle adjourned the meeting at 6:35 p.m. to Thursday March 28, 2013, at 6:00 p.m.

Respectfully Submitted,

Prepared by,

Cindy Russell
CFO/City Treasurer

Christine M. Casper
Administrative Coordinator



Citizens' Bond Oversight Committee Agenda Report

TO: Citizens' Bond Oversight Committee

FROM: Cindy Russell, Chief Financial Officer/City Treasurer *CR*
Prepared by: Michelle Bannigan, Assistant Finance Director *MB*

DATE: March 28, 2013

SUBJECT: Review and Consideration of Expenditures of Measure Y Bond Proceeds for the Period from October 1, 2012, through December 31, 2012; Year-to-Date for Fiscal Year 2012/13 and Inception through December 31, 2012

RECOMMENDATION:

By motion,

1. Find that the financial reports and related expenditure detail project reports conform to the purposes stated in Measure Y; and,
 2. Report to the City Council the Committee's findings on the review and consideration of the financial reports and project expenditures of Measure Y bond proceeds for the period from October 1, 2012, through December 31, 2012; year-to-date for Fiscal Year 2012/13 and inception through December 31, 2012.
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EXECUTIVE SUMMARY:

No Measure Y expenditures were incurred during the quarter ended December 31, 2012.

DISCUSSION/ANALYSIS:

The Citizens' Bond Oversight Committee (CBOC) is charged with reviewing recommendations to the City Council for the expenditure of bond proceeds, and to report on whether such expenditures conform to the purposes stated in Ordinance 940. The Committee will review financial reports and related expenditures of bond proceeds, and will inform the public concerning the same.

Attachment 1 is the balance sheet for the period ended December 31, 2012, for the Open Space Acquisition Fund 51, Measure Y accounts.

Attachment 2 is the income statement for the period from October 1, 2012, through December 31, 2012, for the Open Space Acquisition Fund 51, Measure Y accounts.

Revenues – The income statement reflects a summary of revenues related to the Measure Y bond proceeds. Interest income has been allocated through the quarter ended December 31, 2012.

Expenditures – The income statement also reflects a summary of expenditures related to the Measure Y bond proceeds. To date, the City Council has identified four projects for funding from Measure Y. These include the: Northwest Open Space Phase I Park project (CIP 09209); the acquisition of the Eastern Open Space property (CIP 10203); and Habitat Acquisition Grant Matching Funds (Saddleback Valley Christian School Property), and Reata Park and Events Center (CIP 12201).

CIP 10203 is complete and there are no further costs incurred beyond FY 2009/10. To date, no funds have been expended for the Habitat Acquisition Grant Matching Funds project or the Reata Park and Events Center project.

During this reporting period, no costs were incurred for the Northwest Open Space Phase I Park CIP Project 09209. A status of the project is provided below.

- Development Services Department staff prepared revisions to the Request for Proposals (RFP) for the preliminary design of the Northwest Open Space, Phase 1 improvements and met with the Open Space, Trails and Equestrian Commission's "Northwest Open Space Working Group" to review and revise the Draft RFP.

Attachment 3 is a summary of all Measure Y bond proceeds, interest income and expenditures from inception (November 2008) through December 31, 2012.

Staff recommends that the Citizens Bond Oversight Committee review the related financial reports and the detail of project expenditures and report to the City Council their findings as to whether the proposed project expenditures conform to the purposes stated in Ordinance 940 and the Measure Y ballot language.

Findings of Conformance – the financial reports and related expenditure detail project reports conform to the purposes stated in Measure Y by acquiring land to protect and preserve open space, natural areas, creeks and streams from potential residential and commercial development.

FISCAL IMPACT:

Not applicable.

ENVIRONMENTAL IMPACT

Not applicable.

PRIOR CITY COUNCIL REVIEW:

Not applicable.

COMMISSION/COMMITTEE/BOARD REVIEW AND RECOMMENDATIONS:

Not applicable.

NOTIFICATION:

Roy Byrnes	Clint Worthington
Lennie DeCaro	Brad Gates
Kim Lefner	Jim Reardon

ATTACHMENTS:

Attachment 1 – Balance Sheet – Fund 51 Open Space Acquisition Fund (Measure Y accounts) dated December 31, 2012

Attachment 2 – Income Statement – Fund 51 Open Space Acquisition Fund (Measure Y accounts) dated October 1, 2012, through December 31, 2012.

Attachment 3 – Income Statement – Fund 51 Open Space Acquisition Fund (Measure Y accounts) dated Inception (November 2008) through December 31, 2012.

CITY OF SAN JUAN CAPISTRANO
Balance Sheet
December 31, 2012

FUND 51: OPEN SPACE AQC/CONST FUND

Account Number	Account Name	Beginning Balance 1-Jul-12	Current Period To Date Actual	Current FY To date Actual	Ending Balance 31-Dec-12
ASSETS					
51-00000-10000-00000-000	CASH - POOLED	\$2,320,997.71	\$2,183.99	\$4,151.69	\$2,325,149.40
Total Assets		\$2,320,997.71	\$2,183.99	\$4,151.69	\$2,325,149.40
LIABILITIES					
Total Liabilities		\$0.00	\$0.00	\$0.00	\$0.00
FUND EQUITY					
51-00000-39000-00000-000		\$2,320,997.71			\$2,320,997.71
Committed Fund Balance - Bond Proceeds, Measure Y		\$0.00	\$2,183.99	\$4,151.69	\$4,151.69
Revenues Over/(Under) Expenditures - FY 2012/13		\$2,320,997.71	\$2,183.99	\$4,151.69	\$2,325,149.40
Total Fund Equity		\$2,320,997.71	\$2,183.99	\$4,151.69	\$2,325,149.40
Total Liabilities and Fund Equity		\$2,320,997.71	\$2,183.99	\$4,151.69	\$2,325,149.40

CITY OF SAN JUAN CAPISTRANO
Income Statement

For the Period October 1, 2012 through December 31, 2012

FUND 51: OPEN SPACE AQC/CONST FUND

Account Number	Account Name	Original Budget	Revised Budget	Current Period to Date Actual	FY 2012/13		Percent of Budget Remaining
					Year to Date Actual	Available Budget	
REVENUES							
51-00000-46320-00000-000	INVESTMENT INTEREST	\$11,000.00	\$11,000.00	\$2,183.99	\$4,151.69	\$6,848.31	62.26%
Total Revenues		\$11,000.00	\$11,000.00	\$2,183.99	\$4,151.69	\$6,848.31	62.26%
EXPENDITURES							
51-00000-69050-09209-000	TRANSFERS OUT-CIP - NWOS PHASE I PARK	\$50,000.00	\$212,840.00	\$0.00	\$0.00	\$212,840.00	100.00%
51-00000-69050-12201-000	TRANSFERS OUT-CIP - REATA PARK AND EVENTS CENTER	\$0.00	\$239,624.00	\$0.00	\$0.00	\$239,624.00	100.00%
Total Expenditures		\$50,000.00	\$452,464.00	\$0.00	\$0.00	\$452,464.00	100.00%
Excess (Deficiency) of Revenues over Expenditures		(\$39,000.00)	(\$441,464.00)	\$2,183.99	\$4,151.69	(\$445,615.69)	

CITY OF SAN JUAN CAPISTRANO

Income Statement

For Measure Y Bond Issue

November 2008 through December 31, 2012

FUND 51: OPEN SPACE AQC/CONST FUND

Account Number	Account Name	Current Period		Fiscal Year 2012/13		Fiscal Year 2011/12		Fiscal Year 2010/11		Fiscal Year 2009/10		Fiscal Year 2008/09		Measure Y	
		To Date	Actual	To Date	Actual	To Date	Actual	To Date	Actual	To Date	Actual	To Date	Actual	To Date	Actual
	REVENUES		\$0.00		\$0.00		\$45,710.59		\$0.00		\$30,000,000.00		\$0.00		\$30,045,710.59
51-00000-48502-00000-000	BOND PROCEEDS		\$2,183.99		\$4,151.69		\$9,766.00		\$11,818.53		\$6,167.62		\$0.00		\$31,903.84
51-00000-46320-00000-000	INVESTMENT INTEREST		\$2,183.99		\$4,151.69		\$55,476.59		\$11,818.53		\$30,006,167.62		\$0.00		\$30,077,614.43
	Total Revenues														
	EXPENDITURES														
51-00000-69050-10203-000	TRANSFERS OUT-CIP - EASTERN OPEN SPACE ACQUISITION		\$0.00		\$0.00		\$0.00		\$0.00		\$27,639,255.18		\$0.00		\$27,639,255.18
51-00000-69050-09209-000	TRANSFERS OUT-CIP - NWOS PHASE I PARK		\$0.00		\$0.00		\$4,211.04		\$58,587.59		\$50,411.22		\$0.00		\$113,209.85
	Total Expenditures		\$0.00		\$0.00		\$4,211.04		\$58,587.59		\$27,689,666.40		\$0.00		\$27,752,465.03
	Excess (Deficiency) of Revenues over Expenditures		\$2,183.99		\$4,151.69		\$51,265.55		(\$46,769.06)		\$2,316,501.22		\$0.00		\$2,325,149.40



Citizens' Bond Oversight Committee Agenda Report

TO: Citizens' Bond Oversight Committee

FROM: Cindy Russell, Chief Financial Officer/City Treasurer *CR*
Prepared by: Michelle Bannigan, Assistant Finance Director *MB*

DATE: March 28, 2013

SUBJECT: Review of Open Space Bonds Measure Y – Annual Financial Report

RECOMMENDATION:

By motion, receive and file.

EXECUTIVE SUMMARY:

Pursuant to Measure Y approved by the voters in November 2008 and Ordinance 940, the City Treasurer is required to file an annual report with the City Council, commencing not later than January 1, 2010, and annually thereafter, to report information regarding the amount of Measure Y funds collected and spent during the reporting period.

The 2012 Measure Y Annual Report covers the period from January 1, 2012, through December 31, 2012 (Attachment 1). This report has been scheduled for the April 16th City Council meeting.

DISCUSSION/ANALYSIS:

Not applicable.

FISCAL IMPACT:

Not applicable.

ENVIRONMENTAL IMPACT:

Not applicable.

PRIOR CITY COUNCIL REVIEW:

- On January 19, 2010, the City Council reviewed the Annual Report for the period from November 5, 2008, through November 30, 2009.
- On July 17, 2012, the City Council reviewed the Annual Report for the period from December 1, 2009, through December 31, 2011.

COMMISSION/COMMITTEE/BOARD REVIEW AND RECOMMENDATIONS:

Not applicable.

NOTIFICATION:

Roy Byrnes
Lennie DeCaro
Kim Lefner

Clint Worthington
Brad Gates
Jim Reardon

ATTACHMENT:

Attachment 1 – Open Space Measure Y – Annual Report for the period January 1, 2012, through January 31, 2012

City of San Juan Capistrano



Open Space Bond Measure Y

(Approved November 4, 2008)

Annual Report

January 1, 2012 through December 31, 2012

Ordinance 940 (Open Space Bond Measure Y) approved by the voters on November 4, 2008, provides for an annual report to be filed with the City Council providing pertinent information regarding the funds collected and expended pursuant to the bond measure and collected as well as the status of the bonds purpose.

Funds Collected and Expended

The following is a summary of the funds collected from the issuance of bonds and expended for bond purposes during the calendar year ended December 31, 2012, and for the period from the inception of the bonds (November 5, 2008) through December 31, 2012.

	January 1, 2012 Through December 31, 2012	Measure Y Inception through December 31, 2012
AMOUNT AVAILABLE - BEGINNING OF PERIOD	\$2,313,428.51	\$0.00
REVENUES		
BOND PROCEEDS	\$0.00	\$30,045,710.59
INVESTMENT INTEREST	\$12,225.55	\$31,903.84
TOTAL REVENUES	<u>\$12,225.55</u>	<u>\$30,077,614.43</u>
EXPENDITURES		
EASTERN OPEN SPACE ACQUISITION	\$0.00	\$27,639,255.18
NWOS PHASE I PARK	\$504.66	\$113,209.85
TOTAL EXPENDITURES	<u>\$504.66</u>	<u>\$27,752,465.03</u>
AMOUNT AVAILABLE - END OF PERIOD	<u>\$2,325,149.40</u>	<u>\$2,325,149.40</u>

Status of Bond Purposes

Pursuant to Ordinance 940, Section E, the Citizens’ Oversight Bond Committee was formed by the City Council and conducted their initial meeting on December 9, 2009. On January 7, 2010, and March 18, 2010, the Citizens’ Bond Oversight Committee met to consider the following proposed projects for the use of Measure Y bond proceeds; and recommended to the City Council to approve the following proposed projects for the expenditure of bond proceeds which the City Council approved:

- Acquisition of the 132 Acre Rancho Mission Viejo Riding Park and adjacent property
- Northwest Open Space Phase I Park
- Habitat Restoration Matching Grant Funds

On December 10, 2012, the Citizens’ Bond Oversight Committee met to consider the use of Measure Y bond proceeds for the Reata Park and Events Center and recommended to the City Council to approve the project for the expenditure of bond proceeds, which the City Council approved on December 11, 2012.

The City Council subsequently approved the projects and the estimated allocation of bond proceeds as follows:

Acquisition of the 132 Acre Rancho Mission Riding Park and adjacent property **\$27,630,000**

This property has been acquired. The bond proceeds expended for the acquisition were \$27,639,255.18.

Northwest Open Space Phase I Park **\$2,824,000**

To date the conceptual design has been approved by the City Council. The City is currently preparing revisions to the Request for Proposals for the preliminary design of the Phase I park area. The City has also constructed the entry to the Phase I park area from Camino Capistrano in conjunction with improvements on the adjacent property for the Northwest Open Space Staging Area. Bond proceeds expended through December 31, 2012, are \$113,209.85.

Habitat Restoration Matching Grant Funds **\$260,376**

To date the City has not received any Habitat Restoration or Acquisition Grants requiring bond matching funds. These funds remained allocated to this purpose as of December 31, 2012.

Reata Park and Events Center **\$239,624**

To date the City has not spent any bond proceeds for this project. On December 11, 2012, the City Council approved a contract with Huitt-Zollars, Inc. for \$24,360 to develop plans and specifications for the new water service line that will be installed at the site. These funds remained allocated to this purpose as of December 31, 2012.

Citizens' Bond Oversight Committee

The Citizens' Bond Oversight Committee meets quarterly to review the funds collected and expended each quarter and report to the City Council on whether such expenditures conform to the purposes stated above. The Citizens' Bond Oversight Committee has reviewed the funds collected and expended through December 31, 2012, and made the following finding for each quarterly report in 2012.

Findings of Conformance – the financial reports and related expenditure detail project reports conform to the purposes stated in Measure Y by acquiring land to protect and preserve open space, natural areas, creeks and streams from potential residential and commercial development.

Meeting minutes from the Committee's meetings held during calendar year 2012 will be included in Annual Report provided to the City Council.