



AGENDA
REGULAR MEETING OF THE
CITIZENS' BOND OVERSIGHT COMMITTEE (CBOC)
June 28, 2012, 6:00 pm
CITY COUNCIL CHAMBERS

A. CALL TO ORDER

B. ROLL CALL

John Harper, Chairman
Gerry Gamble
Linda Pringle
Kathleen Strong

C. ORAL COMMUNICATIONS

D. CONSENT CALENDAR

1. Approval of Citizen's Bond Oversight Committee Minutes – Regular Meeting of March 22, 2012.

E. DISCUSSION ITEMS

1. Review and Consideration of Expenditures of Measure Y Bond Proceeds for the period from January 1, 2012, through March 31, 2012; Year-to-date for Fiscal Year 2011/12 and Inception through March 31, 2012.

F. COMMITTEE/STAFF COMMENTS

G. ADJOURNMENT TO Thursday, September 27, 2012, 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 June 25, 2012, 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
March 22, 2012
Regular Meeting
City of San Juan Capistrano
Citizens' Bond Oversight Committee

CALL TO ORDER:

Vice Chairman Kathleen Strong called the regular meeting of the Citizens Bond Oversight Committee Meeting to order at 6:00 p.m.

ROLL CALL:

COMMITTEE MEMBERS PRESENT: Chairman John Harper, Vice Chairman Kathleen Strong, Committee Members Elliott Levinson, Gerry Gamble and Linda Pringle.

COMMITTEE MEMBERS ABSENT: None

STAFF PRESENT: Cindy Russell, Chief Financial Officer/Committee Secretary

COMMITTEE MEMBER INTRODUCTIONS:

Cindy Russell welcomed new Committee members Linda Pringle and Gerry Gamble, and all Committee members gave a brief background on themselves.

ELECTION OF COMMITTEE CHAIRMAN AND VICE CHAIRMAN:

Cindy Russell called for nominations for Committee Chairman. Council members nominated John Harper and the motion was carried 4-0 to approve Chairman Harper with Chairman Harper abstaining. Cindy Russell called for nominations for Committee Vice Chairman. Committee members nominated Elliott Levinson, and the motion was carried 4-0 to approve Vice Chairman Levinson, with Vice Chairman Levinson abstaining.

ORAL COMMUNICATIONS: None

CONSENT CALENDAR:

Item No.1: Approval of Citizens' Bond Oversight Committee Meeting Minutes – Regular Meeting of December 8, 2012:

Committee Action: Motion was made by Vice Chairman Levinson, seconded by Committee Member Strong, and carried 5-0 to approve the CBOC meeting minutes from the Regular meeting of December 8, 2011.

MINUTES
March 22, 2012
Regular Meeting
City of San Juan Capistrano
Citizens' Bond Oversight Committee

AGENDA ITEMS:

Item No. 1: Review and Consideration of Expenditures of Measure Y Bond Proceeds, October 1, 2011 through December 31, 2011; Year-to-date for Fiscal Year 2011/12 and Inception through December 31, 2011:

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

Ms. Russell informed the Committee that from October 1, 2011, through December 31, 2011, there was \$724 worth of expenditures that reflected the project manager's time spent working on developing on an alternative park design concept for the Northwest Open Space Phase 1, to replace the planned community garden. Council has decided to continue the community garden at the sports park area, the need for the large community garden area is no longer necessary, so there will be two smaller community gardens. Also, the project manager is working on the RFP for the preliminary design services for the actual planning of the project area and the year to date costs through December 31, 2012, are \$3,706.

Public Comments: None

Committee Action: Motion was made by Committee member Gamble, seconded by Vice Chairman Levinson and carried 5-0 to report the Committee's findings to the City Council.

COMMITTEE/STAFF COMMENTS:

None

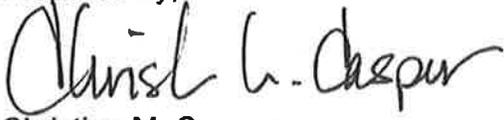
ADJOURNMENT:

Chairman Harper adjourned the meeting at 6:25 p.m. to Thursday June 28, 2012, at 6:00 p.m.

Respectfully Submitted,


Cindy Russell
CFO/City Treasurer

Prepared by,


Christine M. Casper
Administrative Coordinator

AGENDA REPORT

June 28, 2012

TO: Citizens' Bond Oversight Committee

FROM: Cindy Russell, Chief Financial Officer/City Treasurer

SUBJECT: Review and Consideration of Expenditures of Measure Y Bond Proceeds for the period from January 1, 2012, through March 31, 2012; Year-to-date for Fiscal Year 2011/12 and Inception through March 31, 2012.

RECOMMENDATION:

By motion, 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 January 1, 2012, through March 31, 2012; year-to-date for Fiscal Year 2011/12 and inception through March 31, 2012.

SITUATION:

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 March 31, 2012, for the Open Space Acquisition Fund 51, Measure Y accounts.

Attachment 2 is the income statement for the period from January 1, 2012, through March 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 March 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 three 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).

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.

Attachment 3 is a detailed expenditure report for costs for the period from January 1, 2012 through March 31, 2012. For this quarter, there were only costs related to the Northwest Open Space Phase I Park CIP Project 09209. During this reporting period, the following is a summary of the work conducted on the project:

- Continued work on the conceptual design of the Northwest Open Space, Phase 1 Project area to: keep the planned “community garden” with family-oriented picnic area as originally designed according to the direction received from the City Council; and to integrate the Swanner House wine tasting and special events venue into the Phase 1 plan.

A summary of the costs for this period and year-to-date are as follows:

<u>Summary of Expenditures</u>	<u>Period-to-Date</u>	<u>Year-to-date</u>
Project Manager Salaries and Benefits	\$145.44	\$2,393.88
Engineering/Design*	\$0.00	\$1,452.00
Supplies/Materials, Other	\$76.50	\$82.45
Improvements	\$0.00	\$0.00
Total Expenditures this fiscal year	<u>\$221.94</u>	<u>\$3,928.33</u>

Attachment 4 is a summary of all Measure Y bond proceeds, interest income and expenditures from inception (November 2008) through March 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.

NOTIFICATION:

Roy Byrnes
Lennie DeCaro
Kim Lefner

Clint Worthington
Brad Gates
Jim Reardon

RECOMMENDATION:

By motion, 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 January 1, 2012, through March 31, 2012; year-to-date for Fiscal Year 2011/12 and inception through March 31, 2012.

Respectfully submitted,

Prepared by,

Cindy Russell

Michelle Bannigan

Cindy Russell
Chief Financial Officer/City Treasurer

Michelle Bannigan
Accounting Manager

Attachments:

1. Balance Statement – Fund 51 Open Space Acquisition Fund (Measure Y accounts) dated March 31, 2012.
2. Income Statement – Fund 51 Open Space Acquisition Fund (Measure Y accounts) dated January 1, 2012, through March 31, 2012.
3. Expenditure Account Detail dated January 1, 2012, through March 31, 2012, for CIP Project 09209 – Northwest Open Space Phase I Park.
4. Income Statement – Fund 51 Open Space Acquisition Fund (Measure Y accounts) dated Inception (November 2008) through March 31, 2012.

CITY OF SAN JUAN CAPISTRANO
Balance Sheet
March 31, 2012

FUND 51: OPEN SPACE AQC/CONST FUND

Account Number	Account Name	Beginning	Current Period	Current FY	Ending
		Balance 1-Jul-11	To Date Actual	To date Actual	Balance 31-Mar-12
ASSETS					
51-00000-10000-00000-000	CASH - POOLED	\$2,269,732.16	\$8,450.42	\$52,146.76	\$2,321,878.92
Total Assets		<u>\$2,269,732.16</u>	<u>\$8,450.42</u>	<u>\$52,146.76</u>	<u>\$2,321,878.92</u>
LIABILITIES					
Total Liabilities		\$0.00	\$0.00	\$0.00	\$0.00
FUND EQUITY					
51-00000-39000-00000-000	Committed Fund Balance - Bond Proceeds, Measure Y	\$2,269,732.16			\$2,269,732.16
	Revenues Over/(Under) Expenditures - FY 2011/12	\$0.00	\$8,450.42	\$52,146.76	\$52,146.76
Total Fund Equity		<u>\$2,269,732.16</u>	<u>\$8,450.42</u>	<u>\$52,146.76</u>	<u>\$2,321,878.92</u>
Total Liabilities and Fund Equity		<u>\$2,269,732.16</u>	<u>\$8,450.42</u>	<u>\$52,146.76</u>	<u>\$2,321,878.92</u>

CITY OF SAN JUAN CAPISTRANO
Income Statement
For the Period October 1, 2011 to December 31, 2011

FUND 51: OPEN SPACE AQC/CONST FUND

Account Number	Account Name	Original Budget	Revised Budget	Current Period to Date Actual	FY 2011/12		Percent of Budget Remaining
					Year to Date Actual	Available Budget	
REVENUES							
51-00000-46320-00000-000	INVESTMENT INTEREST	\$29,900.00	\$16,900.00	\$8,672.36	\$10,364.50	\$6,535.50	38.67%
51-00000-48502-00000-000	BOND PROCEEDS	\$0.00	\$45,000.00	\$0.00	45,710.59	(710.59)	-1.58%
Total Revenues		29,900.00	61,900.00	8,672.36	56,075.09	5,824.91	9.41%
EXPENDITURES							
51-00000-69050-09209-000	TRANSFERS OUT-CIP - NWOS PHASE I PARK	\$95,500.00	\$170,000.00	\$221.94	\$3,928.33	\$166,071.67	97.69%
Total Expenditures		\$95,500.00	\$170,000.00	\$221.94	\$3,928.33	\$166,071.67	97.69%
Excess (Deficiency) of Revenues over Expenditures		(\$65,600.00)	(\$108,100.00)	\$8,450.42	\$52,146.76	(\$160,246.76)	

CITY OF SAN JUAN CAPISTRANO
 Project Report - NWOS Park - Phase I (CIP #09209)
 01/01/12 through 03/31/12

Account # / Name	Type	Date	Description	Hourly Breakdown	Current Period Amount	Year-to-date Account Total
50-62199-61111-09209-000					Beginning Balance	\$1,418.84
FULL-TIME SALARIES						
	1148 PR	2/3/2012	PAYROLL FOR 020312 PRINCIPAL PLANNER	1.0	\$45.66	
	1176 PR	3/2/2012	PAYROLL FOR 030212 PRINCIPAL PLANNER	1.0	\$46.12	
			Account Total		<u>\$91.78</u>	<u>\$1,510.62</u>
50-62199-61287-09209-000					Beginning Balance	\$30.64
WORKER'S COMP CHARGES						
	1167 JE	2/3/2012	RECORD OH PD 2/3/12		\$0.99	
	1185 JE	3/2/2012	RECORD OH PD 3/2/12		\$1.00	
			Account Total/Ending Balance		<u>\$1.98</u>	<u>\$32.62</u>
50-62199-61288-09209-000					Beginning Balance	\$279.51
HEALTH INSURANCE CHGS						
	1167 JE	2/3/2012	RECORD OH PD 2/3/12		\$9.00	
	1185 JE	3/2/2012	RECORD OH PD 3/2/12		\$9.09	
			Account Total/Ending Balance		<u>\$18.08</u>	<u>\$297.59</u>
50-62199-61289-09209-000					Beginning Balance	\$54.20
OTHER BENEFITS CHGS						
	1167 JE	2/3/2012	RECORD OH PD 2/3/12		\$1.74	
	1185 JE	3/2/2012	RECORD OH PD 3/2/12		\$1.76	
			Account Total/Ending Balance		<u>\$3.51</u>	<u>\$57.71</u>
50-62199-61290-09209-000					Beginning Balance	\$465.24
RETIREMENT						
	1167 JE	2/3/2012	RECORD OH PD 2/3/12		\$14.97	
	1185 JE	3/2/2012	RECORD OH PD 3/2/12		\$15.12	
			Account Total/Ending Balance		<u>\$30.09</u>	<u>\$495.33</u>
50-62199-62250-09209-000					Beginning Balance	\$1,452.00
ENGINEERING/ARCH/DESIGN SVCS						
			Account Total/Ending Balance		<u>\$0.00</u>	<u>\$1,452.00</u>

CITY OF SAN JUAN CAPISTRANO
 Project Report - NWOS Park - Phase I (CIP #09209)
 01/01/12 through 03/31/12

Account # / Name	Type	Date	Description	Hourly Breakdown	Current Period Amount	Year-to-date Account Total
50-62199-63503-09209-000					Beginning Balance	\$5.95
POSTAGE/MESSENGER SUPPLIES						
			Account Total/Ending Balance		\$0.00	\$5.95
50-62199-63704-09209-000					Beginning Balance	\$0.00
OTHER SUPPLIES						
TRA01	AP	1/12/2012	1 HOURS SIGN FOR NW OPEN SPACE		\$76.50	
1052514			3011275			
			Account Total/Ending Balance		\$76.50	\$76.50
			Totals		\$221.94	\$3,928.32

Summary of Expenditures

	Period-to-Date	Year-to-date
Project Manager Salaries and Benefits	\$145.44	\$2,393.88
Engineering/Design*	\$0.00	\$1,452.00
Supplies/Materials, Other	\$76.50	\$82.45
Improvements	\$0.00	\$0.00
Total Expenditures this fiscal year	\$221.94	\$3,928.33

CITY OF SAN JUAN CAPISTRANO
Income Statement
For Measure Y Bond Issue
November 2008 through March 31, 2012

FUND 51: OPEN SPACE AQC/CONST FUND

Account Number	Account Name	Current Period		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	Inception to Date	Actual
REVENUES													
51-00000-48502-00000-000	BOND PROCEEDS	\$0.00	\$45,710.59	\$0.00	\$30,000,000.00	\$0.00	\$30,045,710.59	\$0.00	\$0.00	\$0.00	\$0.00	\$30,045,710.59	
51-00000-46320-00000-000	INVESTMENT INTEREST	8,672.36	10,364.50	11,818.53	6,167.62	0.00	28,350.65	0.00	0.00	0.00	0.00	28,350.65	
	Total Revenues	\$8,672.36	\$56,075.09	\$11,818.53	\$30,006,167.62	\$0.00	\$30,074,061.24	\$0.00	\$0.00	\$0.00	\$0.00	\$30,074,061.24	
EXPENDITURES													
51-00000-69050-10203-000	TRANSFERS OUT-CIP - EASTERN OPEN SPACE ACQUISITION	0.00	0.00	0.00	27,639,255.18	0.00	27,639,255.18	0.00	0.00	0.00	0.00	27,639,255.18	
51-00000-69050-09209-000	TRANSFERS OUT-CIP - NWOS PHASE I PARK	221.94	3,928.33	58,587.59	50,411.22	0.00	112,927.14	0.00	0.00	0.00	0.00	112,927.14	
	Total Expenditures	221.94	3,928.33	58,587.59	27,689,666.40	0.00	27,752,182.32	0.00	0.00	0.00	0.00	27,752,182.32	
	Excess (Deficiency) of Revenues over Expenditures	8,450.42	52,146.76	(46,769.06)	2,316,501.22	0.00	2,321,878.92	0.00	0.00	0.00	0.00	2,321,878.92	