

MEASURE E RESIDENTS' OVERSIGHT COMMITTEE

SPECIAL MEETING MINUTES

January 23, 2012, 5:30 p.m.

City Hall Conference Room 109, 333 Civic Center Plaza

Web Site: www.ci.tracy.ca.us

1. CALL TO ORDER: Arch Bakerink called the meeting to order at 5:37 p.m.
2. ROLL CALL:
Present: Arch Bakerink, George Riddle, Robert Tanner, David Ciesco, Larry Hite
Absent: None
Staff Present: Zane Johnston, Finance & Administrative Services Director
Citizen's Present: Scott Arganbright and Ryan Gall/Tracy Fire Department
Jon Mendelson, Tracy Press
Recorded by: Linda Dasse, Executive Assistant
3. ITEMS FROM THE AUDIENCE: Fire Department personnel introduced themselves and were in attendance to gain an understanding of the committee's oversight and purpose.
4. APPROVAL OF THE SPECIAL MEETING MINUTES FOR OCTOBER 10, 2011
Motion: Robert Tanner
Second: Larry Hite
Abstain: None
Vote: Approved
5. REVIEW OF 3RD QUARTER-YEAR TO DATE MEASURE E SALES TAX FIGURES

Zane Johnston reported to the committee that the voter approved half-cent sales tax is on target to meet or exceed its expected \$4.6 million revenue mark this fiscal year. The first Measure E installment between April 1 and June 30th brought in \$1,219,862 and receipts between July 1 and Sept 30th totaled \$1,509,209. Details of the 3rd quarter sales tax figures and how they are calculated were discussed.

City Council by resolution has authorized MuniFinancial to audit Measure E sales tax records. The City receives a quarterly sales tax report, and while the individual names of each company are confidential, Zane agreed to present the committee with a report broken out by industry segments. This report will be made available at our next meeting.

Discussion amongst committee members continued regarding the accuracy and reliability of reported numbers. Zane reminded committee members that the City's financial statements have been audited and found to be presented fairly, in all material respects, the respective financial position of the City of Tracy for the fiscal year ended June 30, 2011.

It was moved by committee member Larry Hite and seconded by George Riddle to accept the 3rd quarter review.

6. REVIEW OF APPROACHES FOR USE OF MEASURE E REVENUE/BUDGET SURPLUSES AS CITY TRANSCENDS TO CITY BUDGETS WITHOUT MEASURE E REVENUE

Those in attendance received a handout entitled "Recommended Use of Budget Surpluses Generated by Measure E". Based on discussion at the previous meeting, Zane went over with the committee suggested recommendations regarding the use of any potential temporary budget surplus generated by Measure E.

ITEMS FROM THE AUDIENCE

Ryan Gall from the Tracy Fire Department reiterated the departments' support of Measure E and the contributions of many fire personnel during the campaign to gain voter support for this ballot measure. He mentioned that pay down of PERS liability or smoothing of Measure E revenue over a longer period of time would be good uses of revenue in a year when revenues exceeded expenses.

7. SET FUTURE MEETING DATES

In preparation for the June 19, 2012 annual written report to be presented to City Council, future meeting dates were scheduled for:

- Monday, February 27, 2012 @ 5:30 p.m., City Hall Conference Room 109
- Monday, March 26, 2012 @ 5:30 p.m., City Hall Conference Room 109

8. ADJOURNMENT

- Motion: George Riddle
- Second: Dave Ciesco
- Vote: Unanimous
- Time: 7:42 p.m.

The above agenda was posted at Tracy City Hall on January 17, 2012. These are the summary minutes.



 Zane H. Johnston, Staff Liaison

Attest:



 Secretary