



**PUBLIC NOTIFICATION**

The agenda was posted in accordance with the Brown Act. A copy of this staff report and meeting agenda were sent to members of the Citizen Oversight Committee.

**ATTACHMENTS**

1. Citizen Oversight Committee Annual Report



# City of Grover Beach



Citizen Oversight Committee – Street Bonds

Measure K-14

Report to City Council

As of June 30, 2017



**Citizen Oversight  
Committee  
Members -  
Measure K-14  
Street Bonds**

Anne Holden  
Paula Tripp  
Terry Wingate

**Staff**

Matthew Bronson  
City Manager  
Gayla Chapman  
Administrative  
Services Director  
Gregory A. Ray  
Public Works Director/  
City Engineer

Please visit  
[www.groverbeach.org](http://www.groverbeach.org)  
for more information  
regarding Measure K-  
14 Street Projects

Public Works Department  
154 South 8th Street  
Grover Beach, CA 93433  
Phone: 805-473-4520  
Fax: 805-489-9657  
email: [publicworks@groverbeach.org](mailto:publicworks@groverbeach.org)

**A Message from the Citizen Oversight Committee**

The Citizen Oversight Committee is pleased to forward its 2017 report on the progress of the \$48 Million Measure K-14 Street Bond Program. The committee's job is to carry out the principal duties of ensuring that bond proceeds have been expended for the purposes set forth in the Measure K-14 ballot language, reporting progress annually to the public, and providing a compliance statement.

As you will see in this report, the City has issued \$13 million of the \$48 million in approved bonds. The first series of bonds in the amount of \$5 million in 2015 and the second series in the amount of \$8 million in 2017.

The funding provided by Measure K-14 is a community investment in the City of Grover Beach. The improvements are essential to improve drivability, maintain emergency response times, enhance safety for pedestrians, bicyclists, drivers, and promote economic growth in the City.

The committee reviewed the independent auditors report, which disclosed no instances of non-compliance with the bond funds. The committee wishes to report that, to the best of its knowledge, the City of Grover Beach is in full compliance with Section 3 of Ordinance No. 14-05 which states, "The object and specific single purpose of issuing the Bonds is the acquisition, construction and improvement of street improvements throughout the City" (the "Street Improvements"), and the proceeds of the Bonds may only be applied to that purpose.

Sincerely,

*Measure K-14 Citizen Oversight Committee*

**A Message from the City Manager**

Thank you for your interest in the Measure K-14 Citizen Oversight Committee 2017 Annual Report. Since the first issuance of funds under Measure K-14 in March of 2015, the City has successfully completed three series of street rehabilitation projects. Project 2016-1, our fourth street project, is currently underway and is the largest street rehabilitation project in the City's history.

This annual report provides the taxpayers a summary of how the Measure K-14 road improvement funds are being spent on street repair needs. The City of Grover Beach is committed to carrying out the Measure K-14 street rehabilitation projects in an efficient and cost-effective manner. Street rehabilitation is one of the highest priorities for the City and we look forward to continuing the progress we have made.

Sincerely,

*Matthew Bronson, City Manager*

## Status Report

### Revenues

#### First Issuance

March 2015 Bond Sale	\$ 5,000,000.00
Interest	\$ <u>12,145.75</u>
Total 2015 Issue	\$ 5,012,145.75

#### Second Issuance

April 2016 Bond Sale	\$ 8,000,000.00
Interest to Date	\$ <u>18,541.26</u>
Total 2016 Issue	\$ 8,018,541.26

**Total Revenues** **\$13,030,687.01**

### Capital Expenditures

Project #2015-1	\$ 830,698.35
Project #2015-2	\$ 2,657,943.75
Project #2015-3	\$ 754,724.80
Project #2016-1	\$ <u>747,169.78</u>
Total Capital Expenditures	\$ 4,990,536.68

### Non Capital Expenditures

FY 2015 (Actual)	\$ 34,181.05
FY 2016 (Actual)	\$ 155,179.67
FY 2017 (Estimated)	\$ <u>310,248.00</u>
<b>Total Non-Capital Expend.</b>	<b>\$ 499,608.72</b>

**Total Expenditures** **\$ 5,490,145.40**

**Bond Balance June 30, 2017** **\$ 7,540,541.61\***  
(After Accruals)

\*It is anticipated that the bond balance will be completely expended with Project #2016 –1



### Summary

A map of the projects is attached to this report.

Seven miles of streets have been completed with the first three projects. When Project 2016-1 is completed, there will be a total of 10.8 miles of streets paved through the Measure K-14 funding.

In total there are approximately 30 miles of residential and collector streets projected to be paved with Measure K-14 funds by June 2018.



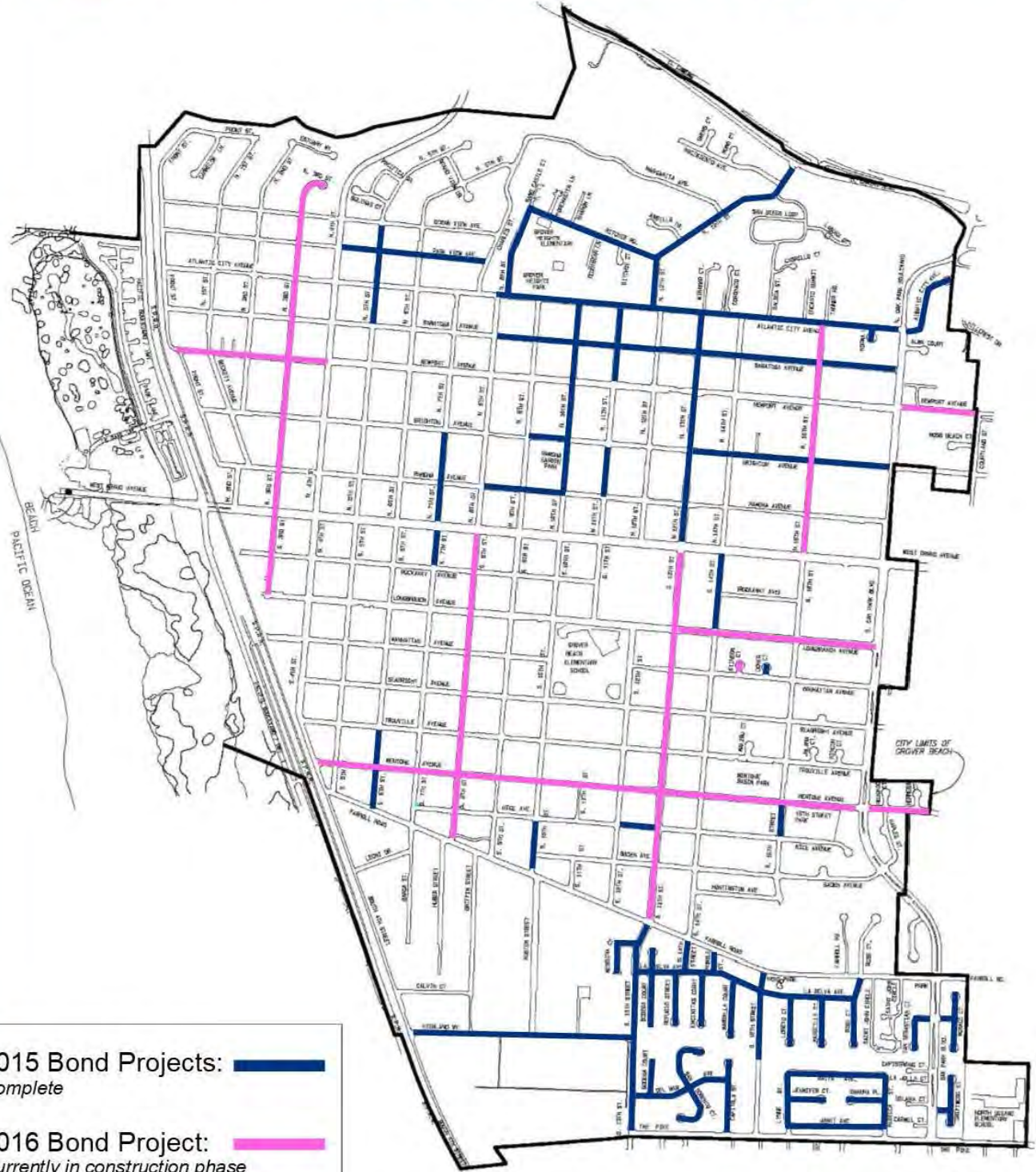




# City of Grover Beach

## Street Rehabilitation & Repair Program

### 2015 & 2016 Bond Projects



2015 Bond Projects:   
Complete

2016 Bond Project:   
Currently in construction phase