



Meeting Date: 03/23/10

ACTION	TYPE OF ITEM
<input type="checkbox"/> Approved Recommendation	<input type="checkbox"/> Info/Consent
<input type="checkbox"/> Ord. No(s). _____	<input type="checkbox"/> Report
<input type="checkbox"/> Res. No(s). _____	<input type="checkbox"/> Public Hearing (Info/consent)
<input type="checkbox"/> Other _____	<input type="checkbox"/> Other _____

Prepared By: James Cameron, Chief Financial Officer *JAC* Agenda Item No. 0-2
 Reviewed By: City Manager *[Signature]* City Attorney *[Signature]* Finance *[Signature]* Other (Specify) _____

DATE: March 16, 2010

TO: City Council

FROM: James Cameron *[Signature]*
 Chief Financial Officer

SUBJECT: Measure "O" Short-term Funding Suggestions

RECOMMENDATION

That City Council approve the appropriation of Measure "O" funds to meet immediate community needs and programs.

DISCUSSION

On November 4, 2008 Oxnard voters approved Measure "O" for a ½ cent sales tax increase to be used to enhance City services. Through community surveys and discussions with the City Council, various priority areas have been identified, including the City's approved priorities for clean, safe, prosperous, and attractive neighborhoods. Similar priorities were identified in several surveys. Earlier this fiscal year, the City Council expressed an interest in moving forward with various park improvements and requested that staff return with a funding plan.

Based on this input from the community and City Council, staff has prepared a list of suggested projects and programs that will have a limited long-term cost, but will provide important funding to move forward in key areas, including parks improvements. Staff would propose that further Council discussions take place in the next month to develop a long-term Measure "O" Financial Plan that would provide funding for future projects and programs.

FINANCIAL IMPACT

The new ½ cent sales tax was effective April 1, 2009. Apart from charges by the California Board of Equalization to establish the necessary systems to collect and distribute these revenues, no expenditures have been made. On March 9, Council approved the appropriation of \$662,000 for immediate street repairs. Approximately \$6.4 million have been collected, with \$5.7 million available for appropriation.