



# *Citizens' Oversight Committee*

## *Measure O Agenda*

City of Campbell, 70 N. First Street, Campbell, California

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This Special Meeting of the Citizens' Oversight Committee Measure O General Obligation Bond will be conducted in person and is compliant with provisions of the Brown Act.

Members of the public may attend this meeting in person at Campbell City Hall, Council Chambers.

Public comment will also be accepted via email at [ClerksOffice@campbellca.gov](mailto:ClerksOffice@campbellca.gov) prior to the meeting. Please indicate in the subject line "FOR PUBLIC COMMENT." Written comments received by 12:00 p.m. on the day of the meeting will be posted on the website and distributed to the Committee before the meeting.

### **SPECIAL MEETING OF THE CITIZENS' OVERSIGHT COMMITTEE (COC)** **MEASURE O GENERAL OBLIGATION BONDS**

Tuesday, March 11, 2025 4:00 p.m.  
City Hall Council Chamber – 70 N. First Street

### **AGENDA**

#### **CALL TO ORDER**

#### **ROLE CALL AND ESTABLISHMENT OF QUORUM**

#### **PUBLIC COMMENTS**

Any member of the public may directly address the Committee on any item of interest to the public with respect to the Measure O bond proceeds. The Chairperson will ask if any members of the public wish to address the Committee, and if so, the member of the public shall raise his/her hand and when called upon, give their name and then make their statement. Members of the public will be given up to 3 minutes to address the Committee.

#### **1. POSITION DESIGNATIONS & ORGANIZATIONAL MATTERS**

Recommended Action: Election of Chair (conducts meetings) and Election of Vice Chair (acts in absence of Chair)

#### **2. APPROVAL OF MINUTES**

Recommended Action: Approve Special Meeting minutes of February 26, 2024  
Recommended Action: Approve Special Meeting minutes of October 30, 2024

#### **3. FINANCIAL UPDATE**

Recommended Action: Accept presentation by staff on Audited Measure O Financial Reports and Expenditure Detail Reports

#### **4. ANNUAL REPORT PRESENTATION**

Recommended Action: Discuss preparation of Annual Report of the Measure O Citizen's Oversight Committee

**5. SCHEDULE MEETING DATE WITH CITY COUNCIL**

Recommended Action: Determine date to present Annual Report of the Measure O Citizen's Oversight Committee to City Council, with potential options of:

- a. April 1, 2025
- b. April 15, 2025
- c. May 6, 2025
- d. May 20, 2025

**6. SCHEDULE NEXT MEETING**

Recommended Action: Determine next meeting date, with potential options in February or March 2026 for next annual meeting

**ADJOURN**

In compliance with the Americans with Disabilities Act, assistive listening devices are available for meetings upon request with advanced notice. If you require accommodation to participate in the meeting, please contact Will Fuentes in the Finance Department, at [willf@campbellca.gov](mailto:willf@campbellca.gov) or (408) 866-2113.

# CITIZENS' OVERSIGHT COMMITTEE

## MEASURE O MINUTES

City of Campbell, 70 N. First St., Campbell, California



### SPECIAL MEETING OF THE CITIZENS' OVERSIGHT COMMITTEE (COC) MEASURE O GENERAL OBLIGATION BONDS

Monday, February 26, 2024 – 4:00 p.m.  
City Hall Council Chamber – 70 N. First Street

This Citizens' Oversight Committee meeting was conducted pursuant to provisions of the Brown Act.

#### CALL TO ORDER

The Citizens' Oversight Committee of the City of Campbell convened in special meeting on February 26, 2024.

#### ROLE CALL AND ESTABLISHMENT OF QUORUM

Attendee Name	Title	Status
Paul Russell	Committee Member	Present
Doris Quai Hoi	Committee Member	Present
Steven Saunders	Committee Member	Present
Terry Hines	Committee Member	Present
Anne Souza	Committee Member	Present
Al Bito	Committee Member	Present

#### PUBLIC COMMENTS

There were no public comments.

#### **1. APPROVAL OF MINUTES**

Recommended Action: Approve the Special Meeting minutes of July 13, 2023.

**M/S: Saunders/Souza – To approve the Special Meeting minutes of July 13, 2023. The motion was adopted unanimously by roll call vote.**

#### **2. FINANCIAL UPDATE**

Recommended Action: Accept presentation by staff on Audited Measure O Financial Reports and Expenditure Detail Reports.

Assistant Finance Director Vong presented a staff report dated February 26, 2024. The report included information related to the library, Police department and shared cost expenditures in FY 2022-23; remaining budget; and noted that a clean audit was received.

The Committee discussed the staff report presentation and asked general questions related to grant funding sources, additional funding sources such as ARPA; and Bond interest.

In response to an inquiry from Member Quai Hoi, staff confirmed that the library and Police projects are currently on schedule to be completed in summer 2025 and winter 2025/26 respectively.

After discussion, **M/S: Russell/Saunders – To accept the presentation by staff on Audited Measure O Financial Reports and Expenditure Detail Reports. The motion was adopted unanimously by roll call vote.**

### **3. ANNUAL REPORT PRESENTATION**

Recommended Action: Discuss preparation of Annual Report of the Measure O Citizen's Oversight Committee.

Finance Director Fuentes presented a staff report dated February 26, 2024.

Committee Member Hines inquired about surplus of funds. Director Fuentes noted that although unlikely, if the full budget, including the contingency is not spent those funds would be returned at the end of the project. Staff would need to confirm if the excess amount could be used to pay down the total debt costs. Commissioner Hines requested this information be included in the report.

After discussion, **M/S: Hines/Russell – Discuss preparation of the Annual Report of the Measure O Citizen's Oversight Committee. The motion was adopted unanimously by roll call vote:**

### **4. SCHEDULE MEETING DATE WITH CITY COUNCIL**

Recommended Action: Determine date to present Annual Report of the Measure O Citizen's Oversight Committee to City Council, with potential options of:

- a. March 19, 2024
- b. April 2, 2024
- c. April 16, 2024
- d. May 7, 2024

Finance Director Fuentes presented a staff report dated February 26, 2024. He noted the need to determine a date to present the Annual Report to the City Council and provided potential meeting dates.

The board discussed the proposed dates and stated consensus for April 16, 2024.

### **5. SCHEDULE NEXT MEETING**

Recommended Action: Determine next meeting date, with potential options in February 2025 for next annual meeting.

Finance Director Fuentes presented a staff report dated February 26, 2024. He noted

the Committee is required to meet at least once per year. At that time the FY23-24 expenditures will need review. He noted that staff recommends a meeting in February, 2025.

The Committee requested a future Doodle Poll to confirm the date of the next meeting.

**ADJOURN**

**M/S: Hines/Russell – To adjourn the meeting of the Citizen’s Oversight Committee. The motion was adopted unanimously by roll call vote.**

Chair Bito adjourned the meeting at approximately 4:40 p.m.

APPROVED:

ATTEST:

\_\_\_\_\_  
Al Bito, Chair

\_\_\_\_\_  
Andrea Sanders, Recording Secretary

# CITIZENS' OVERSIGHT COMMITTEE

## MEASURE O MINUTES

City of Campbell, 70 N. First St., Campbell, California



### SPECIAL MEETING OF THE CITIZENS' OVERSIGHT COMMITTEE MEASURE O

Wednesday, October 30, 2024 – 3:30 p.m.

Campbell Police Department - City Hall - Lower Level - 70 N. First St.  
Campbell Library – 77 Harrison Ave.

This Citizens' Oversight Committee meeting was conducted pursuant to provisions of the Brown Act.

### CALL TO ORDER

The Citizens' Oversight Committee of the City of Campbell convened in special meeting on October 30, 2024 at 3:30 p.m.

### ROLE CALL AND ESTABLISHMENT OF QUORUM

Attendee Name	Title	Status
Paul Russell	Committee Member	Present
Doris Quai Hoi	Committee Member	Absent
Steven Saunders	Committee Member	Present
Terry Hines	Committee Member	Present
Anne Souza	Vice-Chair	Absent
Al Bito	Chair	Present

### STAFF MEMBERS PRESENT

Todd Capurso, Public Works Director  
Amy Olay, City Engineer  
Will Fuentes, Finance Director  
Norite Vong, Assistant Finance Director  
Francisco Castellanos, Sr. Public Works Project Manager  
Shannon Brangan, Recording Secretary

### GUESTS PRESENT

Project Team from Lathrop Construction Associates

### PUBLIC COMMENTS

There were no public comments.

### **1. IN PROGRESS CONSTRUCTION SITE VISIT – CAMPBELL POLICE DEPARTMENT (Estimated 3:30pm to 4:00pm)**

Recommended Action: Conduct an in progress construction site visit of the new Campbell Police Department Building.

Senior Public Works Project Manager, Francisco Castellanos introduced members of the project team from Lathrop Construction Associates as well as directed the tour of the Campbell Police Department and provided information related to construction progress on Police Department site.

**2. IN PROGRESS CONSTRUCTION SITE VISIT – CAMPBELL LIBRARY  
(Estimated 4:00pm to 4:30pm)**

Recommended Action: Conduct an in progress construction site visit of the remodeled Campbell Library.

Committee members asked various questions on the site visits about operational needs for each building.

No reportable actions were taken.

**ADJOURN**

Chair Bito adjourned the meeting at 4:43 p.m.

ATTEST:

\_\_\_\_\_  
Shannon Brangan, Recording Secretary

APPROVED:

\_\_\_\_\_  
Al Bito, Chair



# City of Campbell Measure O

For the Year Ended June 30, 2024



## Independent Accountant's Report

Honorable Mayor and Members of City Council of the  
City of Campbell, California

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the City of Campbell, California (City) as of and for the year ended June 30, 2024 and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated December 31, 2024, which expressed an unmodified opinion on those financial statements. Those financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on the financial statements based on our audit.

Our audit was performed for the purpose of forming an opinion on the financial statements that collectively comprise the City's basic financial statements. The accompanying Measure O Schedule of Revenues and Expenditures is presented for purposes of additional analysis, to satisfy the requirements of Measure O ballot language and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in black ink that reads "Eide Bailly LLP".

Menlo Park, California  
December 31, 2024

City of Campbell  
Measure O  
Schedule of Revenues and Expenditures  
For the Fiscal Year Ended June 30, 2024

	<u>Capital</u>	<u>Debt</u>	<u>Total</u>
Revenues:			
Taxes	\$ -	\$ 2,543,635	\$ 2,543,635
Investment income	2,091,758	81,256	2,173,014
Intergovernmental	-	-	-
Total revenues	<u>2,091,758</u>	<u>2,624,891</u>	<u>4,716,649</u>
Expenditures:			
Personnel costs - capital projects	140,143	-	140,143
Professional services - capital projects	14,402,655	-	14,402,655
Debt service	-	4,365,250	4,365,250
Total expenditures	<u>14,542,798</u>	<u>4,365,250</u>	<u>18,908,048</u>
Net change in fund balance	(12,451,040)	(1,740,359)	(14,191,399)
Fund balance, beginning	52,842,127	4,123,176	56,965,303
Fund balance, ending	<u>\$ 40,391,087</u>	<u>\$ 2,382,817</u>	<u>\$ 42,773,904</u>

See Note to Schedule

**Note 1 – Expenditures by Project**

	<u>Library</u>	<u>Police Building</u>	<u>Shared</u>	<u>Total Measure O</u>
Expenditures:				
Personnel costs - capital projects	\$ -	\$ -	\$ 140,073	\$ 140,073
Professional services - capital projects	7,503,121	6,417,390	482,144	14,402,655
Total expenditures	<u>\$ 7,503,121</u>	<u>\$ 6,417,390</u>	<u>\$ 622,217</u>	<u>\$ 14,542,728</u>

Citizens' Bond Oversight Committee  
 Civic Center Improvements  
 Fiscal Year 2023-24

Expenditures	Library	Police Building	FF&E	Shared	Total	Description
<b>Personnel Costs</b>						
Senior Project Manager	\$ -	\$ -	\$ -	\$ 139,352.20	\$ 139,352.20	Includes salary and benefits
Assistant Engineer	-	-	-	721.14	721.14	Includes salary and benefits
<b>Total Personnel Costs</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 140,073.34</b>	<b>\$ 140,073.34</b>	
<b>Professional Services</b>						
Lathrop	\$ 7,070,831.64	\$ 5,888,752.20	\$ -	\$ -	\$ 12,959,583.84	Construction
Jayson Architecture	229,342.37	-	-	-	229,342.37	Construction Administration
LPA Inc	-	144,084.22	-	-	144,084.22	Construction Administration
Griffin Structures	-	-	-	494,058.82	494,058.82	Construction Management & Constructability Review
PG&E	97,341.95	61,367.76	-	-	158,709.71	Relocation of Electrical Service Connections & Gas/Electric Advance
Ninyo & Moore	70,616.00	50,031.50	-	-	120,647.50	Material Testing & Inspection
San Jose Water Company	-	218,700.00	-	(12,000.00)	206,700.00	Engineering Design & Installation of New Facilities - PD
Tamien Nation	-	29,223.43	-	-	29,223.43	Tribal Monitoring
Gregory Patterson	-	11,500.00	-	-	11,500.00	Police Department Gate Modification
Travis Howell	20,300.00	-	-	-	20,300.00	Hazardous Materials Testing
Stanley Gordon Cooper	-	5,400.00	-	-	5,400.00	Consulting Services - Schematic Plan Review - PD
West Coast Code Consultants Inc	13,039.24	7,201.48	-	-	20,240.72	Building Inspection Service
Monarch Consulting Arborist	1,650.00	-	-	-	1,650.00	Tree Protection Inspection
Miscellaneous	-	-	-	84.84	84.84	Phone Service for Project Manager
US Bank	-	1,129.55	-	-	1,129.55	SWRCP Application Fee
<b>Total Professional Services</b>	<b>\$ 7,503,121.20</b>	<b>\$ 6,417,390.14</b>	<b>\$ -</b>	<b>\$ 482,143.66</b>	<b>\$ 14,402,655.00</b>	
<b>Total FY2023-24 Expenditures</b>	<b>\$ 7,503,121.20</b>	<b>\$ 6,417,390.14</b>	<b>\$ -</b>	<b>\$ 622,217.00</b>	<b>\$ 14,542,728.34</b>	

Project Summary					
<b>Total Budget</b>	\$ 22,528,450.00	\$ 35,692,975.00	\$ 1,500,000.00	\$ 3,200,000.00	\$ 62,921,425.00
<b>Total Expenditures</b>	8,937,234.82	8,351,898.72	-	1,563,106.26	18,852,239.80
<b>Remaining Budget</b>	\$ 13,591,215.18	\$ 27,341,076.28	\$ 1,500,000.00	\$ 1,636,893.74	\$ 44,069,185.20

Citizens' Bond Oversight Committee  
 Civic Center Improvements  
 Summary by Fiscal Year

<b>Project Summary</b>					
	<b>Library</b>	<b>Police Building</b>	<b>FF&amp;E</b>	<b>Shared</b>	<b>Total</b>
<b>Total Budget</b>	\$ 22,528,450.00	\$ 35,692,975.00	\$ 1,500,000.00	\$ 3,200,000.00	\$ 62,921,425.00
<b>FY 2019-20 Expenditures</b>	22,909.30	30,634.75	-	219,253.33	272,797.38
<b>FY 2020-21 Expenditures</b>	588,562.10	769,586.20	-	215,304.30	1,573,452.60
<b>FY 2021-22 Expenditures</b>	632,944.12	995,419.76	-	156,736.30	1,785,100.18
<b>FY 2022-23 Expenditures</b>	189,698.10	138,867.87	-	349,595.33	678,161.30
<b>FY 2023-24 Expenditures</b>	7,503,121.20	6,417,390.14	-	622,217.00	14,542,728.34
<b>Remaining Budget</b>	\$ 13,591,215.18	\$ 27,341,076.28	\$ 1,500,000.00	\$ 1,636,893.74	\$ 44,069,185.20

**Citizens' Bond Oversight Committee**

**Measure O - Debt Service**

**Fiscal Year 2023-24**

**Expenditures**

Debt Service

Bank of NY Mellon

\$ 2,490,000.00

Bank of NY Mellon

1,875,250.00

Total Debt Service Costs

\$ 4,365,250.00

**Total Expenditures**

**\$ 4,365,250.00**

**Description**

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Debt Service - Principal

Debt Service - Interest

Civic Center Improvement Project  
 Budget vs Actuals by Funding Source  
 as of June 30, 2024

	Library (23-SS)			Police Building (23-RR)			FF&E (22-JJ)			Shared (21-MM)			TOTAL		
	Budget	Actual	Balance	Budget	Actual	Balance	Budget	Actual	Balance	Budget	Actual	Balance	Budget	Actual	Balance
Measure O Bond Proceeds	\$ 16,800,000	\$ 8,937,235	\$ 7,862,765	\$ 30,000,000	\$ 8,351,899	\$ 21,648,101	\$ -	\$ -	\$ -	\$ 3,200,000	\$ 1,563,106	\$ 1,636,894	\$ 50,000,000	\$ 18,852,240	\$ 31,147,760
State Library Building Forward Grant	4,718,450	-	4,718,450	-	-	-	-	-	-	-	-	-	4,718,450	-	4,718,450
State Resiliency Grant	-	-	-	2,400,000	-	2,400,000	1,500,000	-	1,500,000	-	-	-	3,900,000	-	3,900,000
SCC Library District Contribution	510,000	-	510,000	-	-	-	-	-	-	-	-	-	510,000	-	510,000
SVCE Decarbonization Demonstration Grant (Library)	500,000	-	500,000	-	-	-	-	-	-	-	-	-	500,000	-	500,000
Interest Income*	-	-	-	1,841,975	-	1,841,975	-	-	-	-	-	-	1,841,975	-	1,841,975
ARPA*	-	-	-	939,000	-	939,000	-	-	-	-	-	-	939,000	-	939,000
FY2023 General Fund Surplus*	-	-	-	512,000	-	512,000	-	-	-	-	-	-	512,000	-	512,000
<b>TOTAL</b>	<b>\$ 22,528,450</b>	<b>\$ 8,937,235</b>	<b>\$ 13,591,215</b>	<b>\$ 35,692,975</b>	<b>\$ 8,351,899</b>	<b>\$ 27,341,076</b>	<b>\$ 1,500,000</b>	<b>\$ -</b>	<b>\$ 1,500,000</b>	<b>\$ 3,200,000</b>	<b>\$ 1,563,106</b>	<b>\$ 1,636,894</b>	<b>\$ 62,921,425</b>	<b>\$ 18,852,240</b>	<b>\$ 44,069,185</b>

\*Budget amendment and increase of \$3.2 million approved by City Council on November 15, 2023

Citizens' Bond Oversight Committee  
 Civic Center Improvements  
 Fiscal Year 2024-25  
 YTD as of March 5, 2025

Expenditures	Library	Police Building	FF&E	Shared	Total	Description
<b>Personnel Costs</b>						
Senior Project Manager	\$ -	\$ -	\$ -	\$ 154,194.94	\$ 154,194.94	Includes salary and benefits
Assistant Engineer	-	-	-	-	-	Includes salary and benefits
<b>Total Personnel Costs</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 154,194.94</b>	<b>\$ 154,194.94</b>	
<b>Professional Services</b>						
Lathrop	\$ 4,269,362.54	\$ 6,760,630.67	\$ -	\$ -	\$ 11,029,993.21	Construction
Jayson Architecture	148,404.28	-	-	-	148,404.28	Construction Administration
LPA Inc	-	376,341.80	-	-	376,341.80	Construction Administration
Griffin Structures	-	-	-	381,699.72	381,699.72	Construction Management & Constructability Review
Ninyo & Moore	161,308.63	171,584.50	-	-	332,893.13	Material Testing & Inspection
Travis Howell	9,250.00	-	-	-	9,250.00	Hazardous Materials Testing
Stanley Gordon Cooper	-	6,850.00	-	-	6,850.00	Consulting Services - Schematic Plan Review - PD
West Coast Code Consultants Inc	16,243.64	21,072.94	-	-	37,316.58	Building Inspection Service
Monarch Consulting Arborist	3,850.00	-	-	-	3,850.00	Tree Protection Inspection
Miscellaneous	3,121.43	67.15	-	290.90	3,479.48	Phone Service for Project Manager & Tool Replacement
BKF Engineers	6,681.75	-	-	-	6,681.75	Preparation of Easment Documents
Landscape Architects	-	-	-	700.00	700.00	License Renewal
West Coast Arborists	7,699.00	-	-	-	7,699.00	Tree Removal Services
Silicon Valley Paving	-	-	-	31,753.48	31,753.48	Sidewalk Replacement
<b>Total Professional Services</b>	<b>\$ 4,625,921.27</b>	<b>\$ 7,336,547.06</b>	<b>\$ -</b>	<b>\$ 414,444.10</b>	<b>\$ 12,376,912.43</b>	
<b>Total FY2024-25 Expenditures</b>	<b>\$ 4,625,921.27</b>	<b>\$ 7,336,547.06</b>	<b>\$ -</b>	<b>\$ 568,639.04</b>	<b>\$ 12,531,107.37</b>	

Project Summary					
<b>Total Budget</b>	\$ 22,528,450.00	\$ 35,692,975.00	\$ 1,500,000.00	\$ 3,200,000.00	\$ 62,921,425.00
<b>Total Expenditures</b>	13,563,156.09	15,688,445.78	-	2,131,745.30	31,383,347.17
<b>Remaining Budget</b>	\$ 8,965,293.91	\$ 20,004,529.22	\$ 1,500,000.00	\$ 1,068,254.70	\$ 31,538,077.83

Citizens' Bond Oversight Committee  
 Civic Center Improvements  
 Summary by Fiscal Year

<b>Project Summary</b>					
	<b>Library</b>	<b>Police Building</b>	<b>FF&amp;E</b>	<b>Shared</b>	<b>Total</b>
<b>Total Budget</b>	\$ 22,528,450.00	\$ 35,692,975.00	\$ 1,500,000.00	\$ 3,200,000.00	\$ 62,921,425.00
<b>FY 2019-20 Expenditures</b>	22,909.30	30,634.75	-	219,253.33	272,797.38
<b>FY 2020-21 Expenditures</b>	588,562.10	769,586.20	-	215,304.30	1,573,452.60
<b>FY 2021-22 Expenditures</b>	632,944.12	995,419.76	-	156,736.30	1,785,100.18
<b>FY 2022-23 Expenditures</b>	189,698.10	138,867.87	-	349,595.33	678,161.30
<b>FY 2023-24 Expenditures</b>	7,503,121.20	6,417,390.14	-	622,217.00	14,542,728.34
<b>FY 2024-25 Expenditures</b>	4,625,921.27	7,336,547.06	-	568,639.04	12,531,107.37
<b>Remaining Budget</b>	\$ 8,965,293.91	\$ 20,004,529.22	\$ 1,500,000.00	\$ 1,068,254.70	\$ 31,538,077.83



# City Council Report

Item: 15  
 Category: NEW BUSINESS  
 Meeting Date: April 16, 2024

**TITLE: FY 2023 Annual Report of the Citizen's Bond Oversight Committee for Measure O**

## RECOMMENDED ACTION

That the City Council receive the FY 2023 Annual Report of the Citizen's Bond Oversight Committee for Measure O.

## BACKGROUND

On November 6, 2018, City of Campbell voters approved Measure O with a 'Yes' vote of 69.5% by the citizens that voted in the General Election. Measure O authorized the City to issue general obligation (GO) bonds in an aggregate principal amount of up to \$50 million. The first series of Measure O Bonds was issued for a principal amount of \$20 million in August 2020. The second (and final) series of Measure O Bonds was issued for a principal amount of \$30 million in June 2022. As a condition of Measure O voter authorization and in order to ensure accountability for the expenditure of bond proceeds, the City established a Citizens' Bond Oversight Committee (Committee). This committee was formally appointed by the City Council on November 2, 2021. Current Committee Members include the following Campbell residents:

- Al Bito, Chair (District 5)
- Anne Souza, Vice Chair (At Large)
- Paul Russell, Committee Member (District 4)
- Doris Quai Hoi, Committee Member (District 2)
- Steven Saunders, Committee Member (District 3)
- Terry Hines, Committee Member (District 1)

The primary duty of the Committee is to review expenditure reports produced by the City to verify that bond proceeds were expended only for the purposes set forth in Measure O and to report to Council annually on their findings. This normally includes a review of annual audited financial statements as it relates to Measure O bond proceeds and project expenditures and any supporting documentation as requested. This item will present the third annual report of the Committee for FY 2023.

## DISCUSSION

The Committee met one time since presenting its FY 2022 annual report to City Council on August 15, 2023:

- February 26, 2024 – Annual meeting to review FY 2023 financial reports and discuss preparation of annual report to City Council

Please note that the Committee's FY 2023 annual report is shown as **Attachment A**. Also included is **Attachment B**, which presents all materials provided by City staff to the Committee at the February 26 meeting, as well as **Attachment C**, the draft minutes from the February 26 meeting that are to be reviewed by the Committee at their next meeting. Chairperson Bito will present the FY 2023 annual report to City Council at the April 16, 2024 regular meeting.

### FISCAL IMPACT

There is no fiscal impact associated with reviewing and receiving the FY 2023 Measure O Oversight Committee Annual Report.

Prepared by:



Will Fuentes, Finance Director

Approved by:



Brian Loventhal, City Manager

### Attachment:

- a. Measure O Oversight Committee FY 2023 Annual Report
- b. FY 2023 Measure O Audit and Expenditure Reports
- c. Draft Minutes - Oversight Committee (February 26, 2024 Meeting)

**ANNUAL REPORT OF THE MEASURE O CITIZENS’  
OVERSIGHT COMMITTEE OF THE CITY OF CAMPBELL  
FOR FISCAL YEAR (FY) 2022-23**

**Introduction.** The Citizens’ Oversight Committee of the City of Campbell (the “COC”) was formed pursuant to Measure O for the purpose of actively reviewing and reporting on the expenditure of Measure O bond proceeds. The COC is required to advise the public, through at least one report per year, as to whether the City is in compliance with Article XIII A of the California Constitution and Measure O.

**Public Meetings.** During the previous year, the COC has met on the following dates and locations:

<b>Meeting Date and Time</b>	<b>Meeting Location</b>
February 26, 2024 – 4:00pm	City of Campbell – Council Chambers

Each meeting has been held in compliance with the Ralph M. Brown Act, in that the meetings were formally scheduled with agendas duly posted and noticed and open to the public. Minutes were taken and when approved at the subsequent meeting were posted on the City’s web page via the link to information relating to Measure O and shown as ***Attachment C***.

**City Support.** The City has, without spending bond funds, provided the COC with the administrative support it needs to meet and to perform its review and reporting duties.

**Activities**

*Review of Expenditures.* The COC was provided detailed expenditure reports, prepared by City staff, for FY 2022-23 at its February 26, 2024 meeting. Those reports are shown as ***Attachment B*** of the main Council report; with minutes shown as ***Attachment C***. At the meeting, the COC reviewed the expenditure reports. Members of the COC had the opportunity to ask City staff questions regarding the projects and expenditures. No irregularities or concerns were identified in the detailed expenditures reports, but the COC did request the following items and had the following questions:

- REQUEST – The COC requested copies of all vendor contracts related to each project. Subsequent to the meeting, staff sent a link to all Measure O project vendor contracts to meet this request. The link is also posted to the Measure O Oversight Committee and Measure O Project Update webpages.
- REQUEST – The COC requested that the next annual meeting be tentatively held in January 2025 once the City’s FY 2023-24 financials are completed and that a scheduling poll be sent the group in December 2024 to set the date. Staff will do so and also tentatively set the next COC presentation to Council in April 2025.

*Review of City’s Annual Report.* In addition, the City provided the COC with copies of the annual bond report for FY 2023-23, prepared by an independent auditor and also shown in ***Attachment B*** of the main Council report. No irregularities or concerns were identified in the Annual Reports.

*Tour of Bond Facilities.* The COC did not tour any City facilities over the past year, but may choose to do so in the future as construction on both Measure O projects progresses.

**Conclusion.** Based on the foregoing review of expenditures and other activities, the COC concludes that bond proceeds spent to date have only been spent for the acquisition and construction of real property for City facilities, as identified in the project list presented to voters,

and as a result the City has complied with California Constitution Article XIII A Section (1)(b)(3) and the text of Measure O.

\*\*\*\*\*

Approved April 9, 2024.

**MEASURE O CITIZENS' OVERSIGHT COMMITTEE**

BY: \_\_\_\_\_  
Al Bito, Chairperson

*[The conclusions identified in this Annual Report are to be presented to the City Council at an open meeting on April 16, 2024.]*

Attachment: Measure O Oversight Committee FY 2023 Annual Report (Annual Report of the Measure O Citizen's Oversight Committee)



# City of Campbell Measure O

For the Year Ended June 30, 2023

Attachment: FY 2023 Measure O Audit and Expenditure Reports (Annual Report of the Measure O Citizen's Oversight Committee)





## Independent Accountant's Report

Honorable Mayor and Members of City Council of the  
City of Campbell, California

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the City of Campbell, California (City) as of and for the year ended June 30, 2023 and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated December 29, 2023, which expressed an unmodified opinion on those financial statements. Those financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on the financial statements based on our audit.

Our audit was performed for the purpose of forming an opinion on the financial statements that collectively comprise the City's basic financial statements. The accompanying Measure O Schedule of Revenues and Expenditures is presented for purposes of additional analysis, to satisfy the requirements of Measure O ballot language and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Eide Bailly LLP*

Menlo Park, California  
December 29, 2023

City of Campbell  
Measure O  
Schedule of Revenues and Expenditures  
For the Fiscal Year Ended June 30, 2023

	<u>Capital</u>	<u>Debt</u>	<u>Total</u>
Revenues:			
Taxes	\$ -	\$ 2,771,850	\$ 2,771,850
Investment income	698,902	80,597	779,499
Intergovernmental	2,359,225	-	2,359,225
Total revenues	<u>3,058,127</u>	<u>2,852,447</u>	<u>5,910,574</u>
Expenditures:			
Personnel costs - capital projects	267,810	-	267,810
Professional services - capital projects	410,351	-	410,351
Debt service	-	4,550,747	4,550,747
Total expenditures	<u>678,161</u>	<u>4,550,747</u>	<u>5,228,908</u>
Net change in fund balance	2,379,966	(1,698,300)	681,666
Fund balance, beginning	50,462,161	5,821,476	56,283,637
Fund balance, ending	<u>\$ 52,842,127</u>	<u>\$ 4,123,176</u>	<u>\$ 56,965,303</u>

Attachment: FY 2023 Measure O Audit and Expenditure Reports (Annual Report of the Measure O Citizen's Oversight Committee)

See Note to Schedule

City of Campbell

Measure O

Note to Schedule of Revenues and Expenditures  
For the Fiscal Year Ended June 30, 2023

**Note 1 – Expenditures by Project**

	<u>Library</u>	<u>Police Building</u>	<u>Shared</u>	<u>Total Measure O</u>
Expenditures:				
Personnel costs - capital projects	\$ -	\$ -	\$ 267,810	\$ 267,810
Professional services - capital projects	189,698	138,868	81,785	410,351
Total expenditures	<u>\$ 189,698</u>	<u>\$ 138,868</u>	<u>\$ 349,595</u>	<u>\$ 678,161</u>

Attachment: FY 2023 Measure O Audit and Expenditure Reports (Annual Report of the Measure O Citizen's Oversight Committee)

Citizens' Bond Oversight Committee  
 Civic Center Improvements  
 Fiscal Year 2022-23

Expenditures	Library	Police Building	FF&E	Shared	Total	Description
Personnel Costs						
Senior Project Manager	\$ -	\$ -	\$ -	\$ 267,810.26	\$ 267,810.26	Includes salary and benefits
Total Personnel Costs	\$ -	\$ -	\$ -	\$ 267,810.26	\$ 267,810.26	
Professional Services						
Jayson Architecture	\$ 186,571.36	\$ -	\$ -	\$ -	\$ 186,571.36	Bid/Award Support and SVCE Grant Preparation
LPA Inc	-	118,992.87	-	-	118,992.87	Design Phase of Police Operations Building
Griffin Structures	-	-	-	81,174.76	81,174.76	Construction Management & Constructability Review
Cornerstone Earth Group Inc	-	16,540.00	-	-	16,540.00	Environmental Review Phase II of Police Building
American Reprographics	3,126.74	-	-	-	3,126.74	Posters and Signage
West Coast Code Consultants Inc	-	3,055.00	-	-	3,055.00	Plan Check Review
Miscellaneous	-	-	-	610.31	610.31	Phone Service for Project Manager
O'Brien Code Consulting	-	160.00	-	-	160.00	3rd Party Plan Check
US Bank	-	120.00	-	-	120.00	SCC Fire Permit Fee for Fire Hydrant Spotting
Total Professional Services	\$ 189,698.10	\$ 138,867.87	\$ -	\$ 81,785.07	\$ 410,351.04	
<b>Total FY2022-23 Expenditures</b>	<b>\$ 189,698.10</b>	<b>\$ 138,867.87</b>	<b>\$ -</b>	<b>\$ 349,595.33</b>	<b>\$ 678,161.30</b>	

Project Summary					
Total Budget	\$ 26,228,450.00	\$ 27,597,972.00	\$ 1,500,000.00	\$ 4,500,000.00	\$ 59,826,422.00
Total Expenditures	1,434,113.62	1,934,508.58	-	940,889.26	4,309,511.46
Remaining Budget	\$ 24,794,336.38	\$ 25,663,463.42	\$ 1,500,000.00	\$ 3,559,110.74	\$ 55,516,910.54

Citizens' Bond Oversight Committee  
 Civic Center Improvements  
 Summary by Fiscal Year

Project Summary						
	Library	Police Building	FF&E	Shared	Total	
<b>Total Budget</b>	\$ 26,228,450.00	\$ 27,597,972.00	\$ 1,500,000.00	\$ 4,500,000.00	\$ 59,826,422.00	
<b>FY 2019-20 Expenditures</b>	22,909.30	30,634.75	-	219,253.33	272,797.38	
<b>FY 2020-21 Expenditures</b>	588,562.10	769,586.20	-	215,304.30	1,573,452.60	
<b>FY 2021-22 Expenditures</b>	632,944.12	995,419.76	-	156,736.30	1,785,100.18	
<b>FY 2022-23 Expenditures</b>	189,698.10	138,867.87	-	349,595.33	678,161.30	
<b>Remaining Budget</b>	\$ 24,794,336.38	\$ 25,663,463.42	\$ 1,500,000.00	\$ 3,559,110.74	\$ 55,516,910.54	

Citizens' Bond Oversight Committee  
 Measure O - Debt Service  
 Fiscal Year 2022-23

<b>Expenditures</b>	<b>Description</b>
Debt Service	
Bank of NY Mellon	Debt Service - Principal
Bank of NY Mellon	Debt Service - Interest
Total Debt Service Costs	
<b>Total Expenditures</b>	
	\$ 3,000,000.00
	1,550,745.85
	<u>\$ 4,550,745.85</u>
	<u><u>\$ 4,550,745.85</u></u>

Civic Center Improvement Project  
 Budget vs Actuals by Funding Source  
 as of June 30, 2023

	Library (23-S5)		Police Building (23-RR)		FF&E (22-JJ)		Shared (21-MM)		TOTAL	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Measure O Bond Proceeds	\$ 20,500,000	\$ 1,434,114	\$ 25,000,000	\$ 1,934,509	\$ -	\$ -	\$ 4,500,000	\$ 940,889	\$ 50,000,000	\$ 4,309,512
State Library Building Forward Grant	4,718,450	-	-	-	-	-	-	-	4,718,450	-
State Resiliency Grant	-	-	2,400,000	-	1,500,000	-	-	-	3,900,000	-
SCC Library District Contribution	510,000	-	-	-	-	-	-	-	510,000	-
SVCE Decarbonization Demonstration Grant (Library)	500,000	-	-	-	-	-	-	-	500,000	-
SVCE Energy Resiliency Grant (PD)	-	-	197,972	-	-	-	-	-	197,972	-
<b>TOTAL</b>	<b>\$ 26,228,450</b>	<b>\$ 1,434,114</b>	<b>\$ 27,597,972</b>	<b>\$ 1,934,509</b>	<b>\$ 1,500,000</b>	<b>\$ -</b>	<b>\$ 4,500,000</b>	<b>\$ 940,889</b>	<b>\$ 59,826,422</b>	<b>\$ 4,309,512</b>
		\$ 24,794,336		\$ 25,663,463		\$ 1,500,000		\$ 3,559,111		\$ 55,516,910
		\$ 19,065,886		\$ 23,065,491		\$ -		\$ 3,559,111		\$ 45,690,488
		4,718,450		2,400,000		-		-		4,718,450
		-		-		-		-		-
		-		-		-		-		-
		510,000		-		-		-		-
		500,000		-		-		-		-
		-		197,972		-		-		-



# CITIZENS' OVERSIGHT COMMITTEE

## MEASURE O MINUTES

City of Campbell, 70 N. First St., Campbell, California



### SPECIAL MEETING OF THE CITIZENS' OVERSIGHT COMMITTEE (COC) MEASURE O GENERAL OBLIGATION BONDS

Monday, February 26, 2024 – 4:00 p.m.  
City Hall Council Chamber – 70 N. First Street

This Citizens' Oversight Committee meeting was conducted pursuant to provisions of the Brown Act.

#### CALL TO ORDER

The Citizens' Oversight Committee of the City of Campbell convened in special meeting on February 26, 2024.

#### ROLE CALL AND ESTABLISHMENT OF QUORUM

Attendee Name	Title	Status
Paul Russell	Committee Member	Present
Doris Quai Hoi	Committee Member	Present
Steven Saunders	Committee Member	Present
Terry Hines	Committee Member	Present
Anne Souza	Committee Member	Present
Al Bito	Committee Member	Present

#### PUBLIC COMMENTS

There were no public comments.

#### **1. APPROVAL OF MINUTES**

Recommended Action: Approve the Special Meeting minutes of July 13, 2023.

**M/S: Saunders/Souza – To approve the Special Meeting minutes of July 13, 2023. The motion was adopted unanimously by roll call vote.**

#### **2. FINANCIAL UPDATE**

Recommended Action: Accept presentation by staff on Audited Measure O Financial Reports and Expenditure Detail Reports.

Assistant Finance Director Vong presented a staff report dated February 26, 2024. The report included information related to the library, Police department and shared cost expenditures in FY 2022-23; remaining budget; and noted that a clean audit was received.

The Committee discussed the staff report presentation and asked general questions related to grant funding sources, additional funding sources such as ARPA; and Bond interest.

In response to an inquiry from Member Quai Hoi, staff confirmed that the library and Police projects are currently on schedule to be completed summer 2025 and winter 2025/26 respectively.

After discussion, **M/S: Russell/Saunders – To accept the presentation by staff on Audited Measure O Financial Reports and Expenditure Detail Reports. The motion was adopted unanimously by roll call vote.**

### 3. ANNUAL REPORT PRESENTATION

Recommended Action: Discuss preparation of Annual Report of the Measure O Citizen’s Oversight Committee.

Finance Director Fuentes presented a staff report dated February 26, 2024.

Committee Member Hines inquired about surplus of funds. Director Fuentes noted that although unlikely, if the full budget, including the contingency is not spent those funds would be returned at the end of the project. Staff would need to confirm if the excess amount could be used to pay down the total debt costs. Commissioner Hines requested this information be included in the report.

After discussion, **M/S: Hines/Russell – Discuss preparation of the Annual Report of the Measure O Citizen’s Oversight Committee. The motion was adopted unanimously by roll call vote:**

### 4. SCHEDULE MEETING DATE WITH CITY COUNCIL

Recommended Action: Determine date to present Annual Report of the Measure O Citizen’s Oversight Committee to City Council, with potential options of:

- a. March 19, 2024
- b. April 2, 2024
- c. April 16, 2024
- d. May 7, 2024

Finance Director Fuentes presented a staff report dated February 26, 2024. He noted the need to determine a date to present the Annual Report to the City Council and provided potential meeting dates.

The board discussed the proposed dates and stated consensus for April 16, 2024.

### 5. SCHEDULE NEXT MEETING

Recommended Action: Determine next meeting date, with potential options in February 2025 for next annual meeting.

Finance Director Fuentes presented a staff report dated February 26, 2024. He noted

the Committee is required to meet at least once per year. At that time the FY23-24 expenditures will need review. He noted that staff recommends a meeting in February, 2025.

The Committee requested a future Doodle Poll to confirm the date of the next meeting.

### **ADJOURN**

**M/S: Hines/Russell – To adjourn the meeting of the Citizen’s Oversight Committee. The motion was adopted unanimously by roll call vote.**

Chair Bito adjourned the meeting at approximately 4:40 p.m.

APPROVED:

ATTEST:

\_\_\_\_\_

Al Bito, Chair

\_\_\_\_\_

Andrea Sanders, Recording Secretary