

Fall 2008

ARVIN UNION SCHOOL DISTRICT

Report to the Community

on Measure C

El Camino Real Elementary School
911 El Camino Real, Arvin, CA 93203

Opened: August 13, 2007
Dedicated: January 18, 2008



Architect:
Ordiz-Melby Architects

Construction Manager:
Colombo Construction Company, Inc.

The citizens of Arvin value their children's education. Our schools have a wonderful history and heritage, but Arvin's steady growth means that new schools have to be planned and old schools have to be improved. In March 2004 our community passed Measure C to build a much needed school and make improvements on existing sites. The promise made to the voters was that their cost would be less than \$30 per year of each \$100,000 of assessed property value.

To meet the requirements of this successful Proposition 39 2004 Bond election a citizen's committee oversees expenditures which must be used exclusively for educational equipment, acquiring new land and to repair, improve, and build schools.

This report shares what work has been completed, what work remains, what we can no longer do, and how expenditures are monitored. On behalf of the Arvin Union School District Board of Trustees and the AUSD Measure C Oversight Committee, thank you for your continued support of our schools and our children.

Arvin Union School District Board of Trustees

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Measure C Bond Oversight Committee, 2008

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ARVIN UNION SCHOOL DISTRICT

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Arvin, CA 93203
(661) 854-6500
<http://arvinschools.us>

JERELLE KAVANAGH
Superintendent

MARILYN THOMPSON
Assistant Superintendent

What We Have Done So Far

The tax payers approved the sale of \$11 million worth of bonds. The first sale of the Measure C bond funds in June 2004 generated \$5.1 million. This was combined with other district and state funds to build the new El Camino Real Elementary School which opened in August 2007. Any Measure C Funds remaining after the construction of the new school would go toward improvements for existing school sites and the district office.

Arvin district was not able to sell all of the tax payers authorized \$11 million in 2004 because the assessed valuation of the district at the time was not sufficient. Therefore a Certificate of Participation (COP) was secured as bridge financing until assessed valuation increased.

In August 2008 the value of the district increased to allow us to issue Election of 2004, Series 2008 for \$5 million. This money was used to pay down all but \$1.6 million of the district's COP.

Where was the Money Actually Spent?

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General Obligation Bond - Measure C

Amount Voters Approved	\$11,000,000
Sale of Series 2004	\$ 5,059,348
Sale of Series 2008	\$ 5,059,874
<i>Bond Amount Available to be Sold</i>	<i>\$ 880,778</i>

El Camino Real - Cost of the School

As of October 2008	\$20,871,992
Approximate Outstanding Costs	\$ 150,000
<i>Total Cost of School</i>	<i>\$21,021,992</i>

Funding for the School

Bond Measure C - 2004	\$ 5,059,348
COP (Bond Measure C - 2008)	\$ 5,137,803
State Funding	\$ 9,175,184
Interest Earned & Developer Fees	\$ 1,649,657
<i>Total Funding for School</i>	<i>\$21,021,992</i>

How can remaining funds be spent?

The remaining bond funds of \$880,778 must be spent on Measure C approved projects. The Bond Oversight Committee will remain active until all bond funds are sold and expended. Approved possible projects included for the existing schools are upgrades to electrical, technology infrastructure, fire alarms, and other modernization and construction. Improvements to the district office are also possible.

All Measure C bond funds have been spent for new and improved facilities and associated costs to meet the needs of our community. No Measure C money is spent for teacher or administrator salaries or for operating costs. These restrictions ensure that Measure C funds are spent exclusively on adding or improving school facilities for our students.

Who is Looking Out for Your Money

The Measure C Bond Oversight committee is required to meet at least once per year until all Measure C Bond funds are spent. The current bond committee as constituted in August 2008 reports that no meeting was held in 2007, but the new group has met August 6, 2008 and September 17, 2008 and is committed to fulfilling its duties.

Each member of the committee is appointed by the Arvin Union School District Board of Trustees to a two-year term of service. The committee conducts all its meetings in compliance with the provisions of the "Ralph M. Brown Public Meetings Act of the State of California." Minutes of these meetings are available on line at <http://arvinschools.us>.

The committee reviews all Measure C expenditures. It prepares an annual report on these expenditures that is presented in public session to the AUSD Board of Trustees, which is planned for October 21, 2008. The committee report is also available for public information and scrutiny.

In addition, the integrity with which Measure C bond funds are handled is reviewed annually in an independent audit. Our auditor is Certified Public Accountant Darrel Harris, with Shinault Baker & Co., who monitors that all financial statements are accurate and in accordance with the law.

