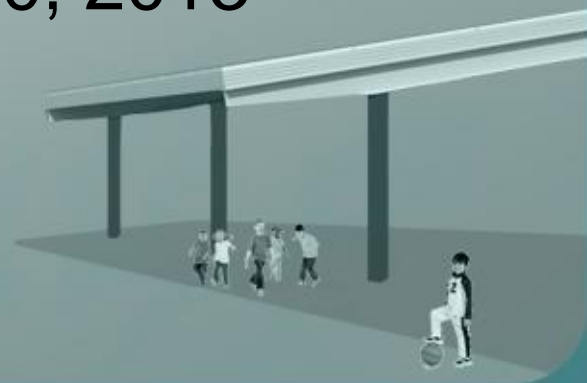



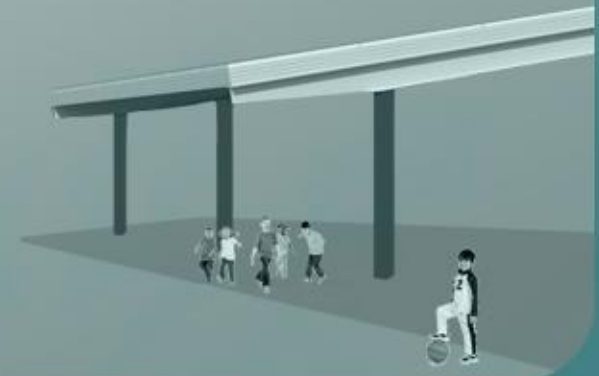


**2010 Measure C**  
**Citizens' Bond Oversight Committee**  
Annual Report  
to the Board of Education  
July 1, 2012 through June 30, 2013





Education Code Section 15280(b) requires that the Citizens' Bond Oversight Committee must issue an annual report of the result of its activities.



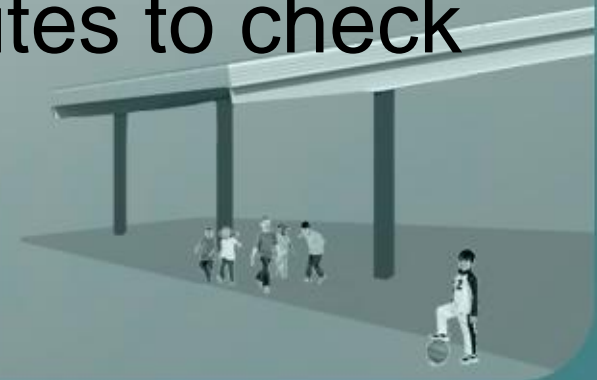
# 2010 Citizens' Bond Oversight Committee

- CBOC membership approved by the Board of Education on August 10, 2010
- All seven (7) mandated chairs filled. New taxpayer association member added in June 2012.
- CBOC has met four times within this year. All meetings posted per Ralph M. Brown Act.



# 2010 Citizens' Bond Oversight Committee

- Review quarterly reports as presented by project management group
- Review audit as presented by Christie White
  - Clean opinion on financial and no deficiencies in its performance audit
- Members visited numerous sites to check on projects.



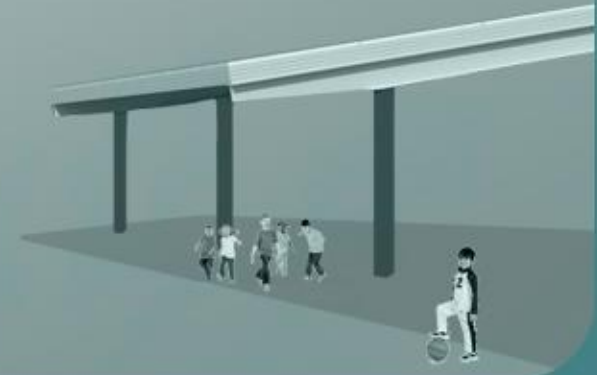
# 2010 Citizens' Bond Oversight Committee

- Review of cost savings realized by solar
- Other cost savings:
  - HVAC unit purchases
  - Lease/leaseback
- Review of lease/leaseback method versus competitive bid.
- Irrigation Program was de-scoped.



# 2010 Citizens' Bond Oversight Committee

- April 23, 2012 Board meeting
  - Authorized acceleration of bond issuance and expenditures in order to take advantage of lower rates.
  - \$40 million used to fund High School Enhancement Program





# Bond Sales

- August 2010:

Series A: \$50,456,475.00

Series B: \$59,540,000.00

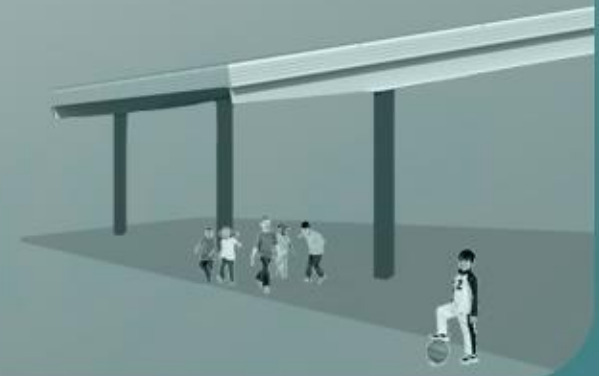
- April 2011

Series C: \$3,517,200.40

Series D: \$7,252,552.71

- June 2012

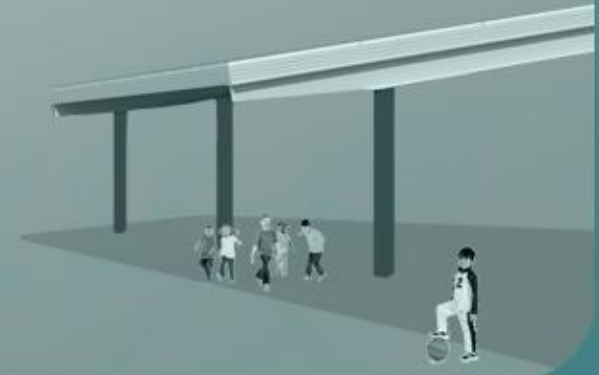
Series E: \$149,995,000.00





# Bond Sales

- No bond sales occurred during this reporting period.



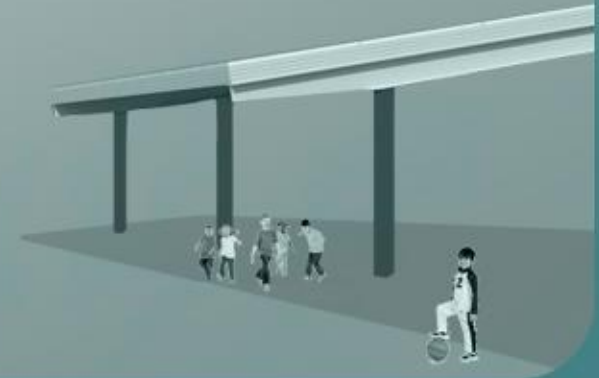




# Expenditures

(July 31, 2013)

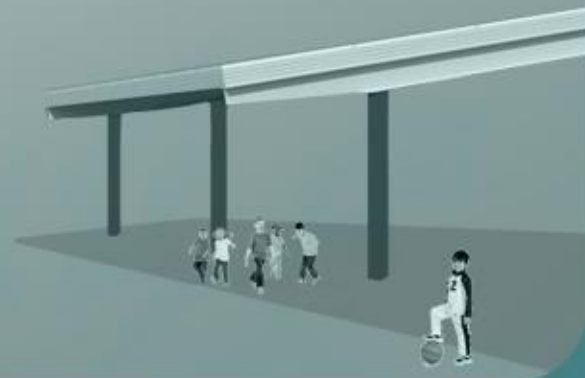
- Program has encumbered \$192.03 million in contracts and administration costs as well as \$10.3 million in change orders.
- \$168.17 million has been expended on construction and design services
- Projects tracking on budget





# Solar

- All sites are completed and have received DSA letter “Closed with Certification”
- Expected electric generation of 45 Kw/day or 12.1mw/year
- Savings on track to reach \$3 million a year.





# HVAC

- Board requested completion of HVAC projects by 2014. Projects rescheduled into three phases instead of four.
- Phase 1 projects in close out phase as of June 30, 2013 with DSA certification expected by fall 2014.
- DSA approval on Phase 2 projects was received and construction started June 17, 2013





# Technology

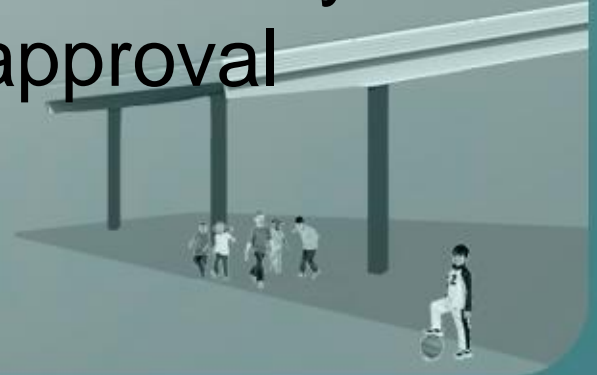
- Infrastructure Phase
  - MEP, switches and other infrastructure items completed at secondary schools with DSA certification expected by fall 2013.
- Modernization (Classroom Enhancement)
  - Phase 1 (Middle and High Schools) awarded June 4, 2012. Construction completed prior to start of school.
  - Phase 2 projects awarded May 2013 and to be substantially completed by fall 2013.





# Modernization

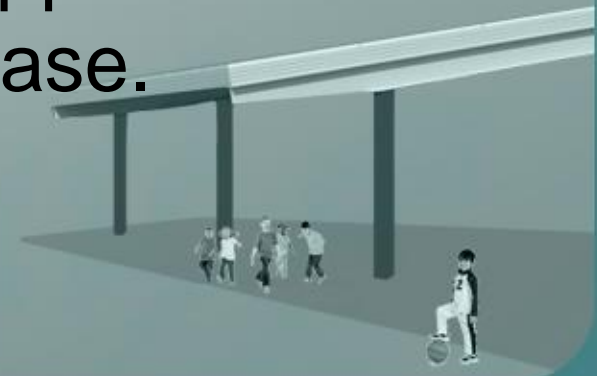
- Modernization broken down into several phases – Security, Portable Replacement and Middle School General Science and Modernization, High School Enhancements.
- Construction of DSA approved Phase 1 portable replacements sites and science classroom at middle schools substantially complete. Phase 2 sites DSA approval expected in Fall 2013.





# Modernization

- Security intrusion system assessment complete. RFQ initiated with bid and award expected in Fall.
- High School Enhancement II projects were approved at Board meetings between August and October 2012. Some Enhancement I and II projects are at DSA for approval and are currently in the proposal phase.





# Irrigation Program

- The Irrigation Program has been de-scoped from program.

