



2010 Measure C CBOC

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Citizens' Bond Oversight Committee
Annual Report to the Board of Education
For FY **July 1, 2018 to June 30, 2019**

John Ferrante, Chair



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



2010 Measure C CBOC

- CBOC membership approved by the Board of Education on August 10, 2010.
- All seven (7) mandated chairs filled.
- CBOC has met four times within the reporting year.
- All meetings posted per Ralph M. Brown Act.
- Agendas, Minutes & Reports posted on <https://www.mdusd.org/measurec>



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- All Meetings
 - Review Quarterly Reports.
 - Review Solar production (at or above target).
 - Review Project status.
 - Review Program Financials.



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- Activities related to *current year's* audit
 - Members visited numerous sites to check on projects.
- CBOC discharged duties responsibly.
- Clean opinion on financial, no deficiencies in its performance audit.



Modernization

- **Concrete Paving Repairs**
- **New Paving**
- **Exterior Door
Repair/Replacement**
- **Window Repair/Replacement**
- **Restroom Renovation**
- **Food Service Improvements**
- **Health and Safety Improvements**



Revenue

- **Total Bond Proceeds to June 30, 2019 = \$350,356,272.73**
- **Interest Revenue to June 30, 2019 = \$4,590,564.15**
- **PG&E Rebates on HVAC Equipment = \$380,862.00**
- **Total Bond Funding Available = \$355,327,698.97**



Program Expenditures

- All expenditures are to June 30, 2019
- Bond Funding Available: \$355,327,698.87
 - Total Expended: \$310,843,997.19
 - Total Current Allocation: \$64,357,408.83
 - Total Unencumbered: \$43,210,708.21
- Remaining unallocated: \$80,259*

* As of June 30, 2019

Solar - Committed contracts, including contract changes and

projected changes (G) = \$78,346,331
– Cost to date (I) = \$78,346,331

* - Includes projected



Program Expenditures

- **HVAC**

- Committed contracts, including contract changes and projected changes (G) = **\$64,751,945**
- Cost to date (I) = **\$64,751,945**

- **Modernization**

- Committed contracts, including contract changes and projected changes (G) = **\$23,374,534**
- Cost to date (I) = **\$23,249,502**



Program Expenditures

- **Technology**
 - Committed contracts, including contract changes and projected changes (G) = **\$9,852,886**
 - Cost to date (I) = **\$9,852,886**
- **Irrigation Program**
 - No commitments/cost to date
 - De-scoped from program; previous budget of **\$1,332,283** transferred to program escalation/contingency
- **High School Enhancements, Portable Replacement, MS General Science (*formerly part of modernization*)**
 - Committed contracts, including contract changes and projected changes (G) = **\$84,177,425**
 - Cost to date (I) = **\$84,177,425**



Program Expenditures

- **Security Program**

- Committed contracts, including contract changes and projected changes (G) = **\$9,459,022**
- Cost to date (I) = **\$9,459,022**

- **General Program**

- Committed contracts, including contract changes and projected changes (G) = **\$18,589,318**
- Cost to date (I) = **\$18,589,318**