



**Committee Members:**

Bob Abbadie, Chair, Senior Citizen Representative  
John Kipp, Vice Chair, Member at Large  
Rick Pierce, Member at Large  
Jeanne Russick, Parent  
Robert Green, Parent Organization Member  
Dan Bayer, Taxpayers Representative  
Gretchen Medel, Business Member

## **Citizen's Measure C—Prop. 39 Bond Oversight Committee Annual Report to the Community**

December 31, 2010 • Ken Jacopetti, Superintendent

**Measure C** is a \$19.7 million bond passed by the voters in the Byron Union School District in June 2006. Under Proposition 39, one of the legal requirements of Measure C was the establishment of a Citizen's Oversight Committee consisting of community members representing local businesses, senior citizens' organizations, and a bona fide tax payers' organization in addition to parents of children currently enrolled in the district. The committee's purpose is to inform and advise the public on all expenditures of the bond proceeds and to assure voters that the bond proceeds are expended appropriately and in compliance with the Measure C projects approved by the voters. All construction designs and corresponding commitments for the Measure C dollars are in alignment with the original bond language and meet all legal requirements.

The accounting firm of Cichella and Tokunaga, LLP, was hired to conduct an independent financial and performance audit for the fiscal year ending June 30, 2010. The Oversight Committee is pleased to report that the audit found the District to be in compliance with the bond measure and issued no findings or recommendations for the fiscal year. The independent financial and performance audit is available online.



In the summer of 2010, the district began construction on the Excelsior Middle School Expansion Project. This project includes a multiuse building that encompasses a new cafeteria, theatre, library, and administration building. On December 2, 2010, a new, safer entry road off Byer Road was opened.

Previously completed projects include state of the art technology throughout the district, Timber Point School's pick up loop, extra parking, fenced storage area, and kindergarten play area expansion. Discovery Bay School's completed projects include renovated sports fields with a bathroom added, fourth/fifth grade plaza project, expanded kindergarten play area, and new fencing. The BUSD expects completion of all possible Measure C projects by the end of the 2011-12 school year.

The District has received \$14.2 million from the sale of series A and B bonds from Measure C bonds. The community authorized the sale of a total \$19.7 million. The final bond issue is on hold due to Prop. 39 limitations. The district has experienced a fairly rapid decline in its assessed valuation over the past three years. Therefore, the remaining \$5.4 million bond issue is not attainable at this time.

Through December 31, 2010, a total of approximately \$1.1 million has been generated from interest on those bond proceeds that are currently invested in state-approved public fund investment pools. Currently, the value of all projects using available bond funds, interest, and developer fees is approximately \$17 million. This estimate does not include potential developer fees to be received from the mitigation agreement from the Pantages development.

At their December 15, 2010, meeting, the Office of Public School Construction authorized the issuance of \$5,266,000 in the state match funding, and, as a result, the Byron Union School District and Pacific Program Management is currently developing plans to utilize these funds in the construction of the remaining projects.

The Measure C Citizen's Oversight Committee meets quarterly at the district office. All meetings are open to the public and all community members are invited to attend. When available, confirmed meeting dates, times, and agendas are posted to the district website at [www.byronusd.com](http://www.byronusd.com). The Citizen's Oversight Committee will continue to monitor all expenditures and communicate effectively between the leadership of the district and the community.

MEASURE C BOND PROJECTS RECAP					
As of December 31, 2010		ELEMENTARY SITES	MIDDLE SCHOOL	OTHER	TOTAL
<b>REVENUE (Available)</b>					
BOND*		\$ 1,732,499	\$ 8,829,675	\$ 3,695,019	\$ 14,257,193 *
AUDIT ADJUSTMENT (offset in expenses)			\$ (680,617)		\$ (680,617)
BOND INTEREST			\$ 1,122,828		\$ 1,122,828
STATE MATCH (allocation approved December 15, 2010)			\$ 5,266,493		\$ 5,266,493
DEVELOPER FEES			\$ 2,000,000	\$ 46,654	\$ 2,046,654
<b>TOTAL ESTIMATED REVENUE</b>		<b>\$ 1,732,499</b>	<b>\$ 16,538,379</b>	<b>\$ 3,741,673</b>	<b>\$ 22,012,551</b>
<b>EXPENSES (Actual)</b>					
DISTRICT OFFICE	701			\$ 68,191	\$ 68,191
EXCELSIOR	708			\$ 535,914	\$ 535,914
DISCOVERY BAY	709			\$ 281,562	\$ 281,562
TIMBER POINT	710			\$ 299,566	\$ 299,566
DISTRICT WIDE BOND	711			\$ 177,598	\$ 177,598
DISTRICT WIDE TECHNOLOGY	711			\$ 263,006	\$ 263,006
EXCELSIOR GYM	800		\$ 55,403		\$ 55,403
EXCELSIOR EXPANSION	801		\$ 5,552,938		\$ 5,552,938
EXCELSIOR NEW TRANSFORMER	802		\$ 27,649		\$ 27,649
EXCELSIOR DRAMA STORAGE	803		\$ 11,795		\$ 11,795
EXCELSIOR CAMPUS TIE-IN PROJECT	804		\$ 168,048		\$ 168,048
DISCOVERY BAY RESTROOM REMODEL	806	\$ 15,539			\$ 15,539
DISCOVERY BAY SEWER/DRAINAGE	807	\$ 31,186			\$ 31,186
DISCOVERY BAY KINDER EXPANCSION	808	\$ 50,778			\$ 50,778
DISCOVERY BAY PLAZA-KINDER AREA	809	\$ 62,046			\$ 62,046
DISCOVERY BAY PLAZA	810	\$ 394,409			\$ 394,409
DISCOVERY BAY RESTROOM/SHADE STRUCTURE	811	\$ 151,513			\$ 151,513
DISCOVERY BAY FIELDS/BACKSTOP	812	\$ 352,454			\$ 352,454
DISCOVERY BAY KINDER FENCING	813	\$ 30,375			\$ 30,375
DISCOVERY BAY GRADING & STORAGE	814	\$ 171,386			\$ 171,386
DISCOVERY BAY MAINTENANCE BLDG/STORAGE	816	\$ 7,317			\$ 7,317
DISCOVERY BAY BEAUTIFICATION	817	\$ 22,324			\$ 22,324
DISCOVERY BAY DEMO & PLAZA PREP	818	\$ 3,999			\$ 3,999
DISCOVERY BAY 4-5 PLAYGROUND	819	\$ 58,755			\$ 58,755
TIMBER POINT STORAGE BUILDING	820	\$ 70,224			\$ 70,224
TIMBER POINT PARKING & AUTO DROP-OFF	821	\$ 174,171			\$ 174,171
TIMBER POINT FIELDS & RESTROOM	822	\$ 1,070			\$ 1,070
TIMBER POINT MAINTENANCE AREA	823	\$ 15,333			\$ 15,333
TIMBER POINT KINDER PLAY AREA	824	\$ 107,604			\$ 107,604
TIMBER POINT VEHICLE ACCESS/GREENHOUSE	825	\$ 12,015			\$ 12,015
TECHNOLOGY-VIRTUAL (i.e. Thin Client, Servers)	835			\$ 753,493	\$ 753,493
TECHNOLOGY-VOIP (i.e. Phones, School Messenger)	835			\$ 376,497	\$ 376,497
TECHNOLOGY-SUPPLIES (i.e. Cables, Speakers, Surge Protectors)	835			\$ 44,606	\$ 44,606
TECHNOLOGY-OTHER (i.e. Electrical, HVAC, Professional Services)	835			\$ 145,020	\$ 145,020
BUILDING GREEN-UP	836			\$ 21,756	\$ 21,756
PRIMARY GRADES EQUIPMENT	837			\$ 34,857	\$ 34,857
GENERAL	000			\$ 518,205	\$ 518,205
BOND AUDIT	000			\$ 5,245	\$ 5,245
LEGAL	000			\$ 55,752	\$ 55,752
<b>TOTAL EXPENSES TO DATE</b>		<b>\$ 1,732,499</b>	<b>\$ 5,815,833</b>	<b>\$ 3,581,267</b>	<b>\$ 11,129,599</b>
<b>BALANCE</b>		<b>\$ 0</b>	<b>\$ 10,722,546</b>	<b>\$ 160,406</b>	<b>\$ 10,882,952</b>
*THIRD BOND RELEASE (\$5.4 million) ON HOLD DUE TO PROP 39 LIMITATIONS					