

FOR IMMEDIATE RELEASE

January 12, 2017 | El Dorado County, CA

Measure Q High School Improvement Bond Citizen's Oversight Committee Holds Final Review Meeting

On January 12, 2017 members of the Citizen's Oversight Committee gathered to conduct the final oversight meeting of the voter approved Measure Q High School Facility Improvement Bond and issue their final report.

On June 3, 2008, voters approved a \$66.3 million bond to improve student safety and the quality of education at every school by repairing, updating, constructing, furnishing, and equipping school facilities, including technology, job training, science and health facilities, roofs, electrical, plumbing, heating, and air conditioning systems. With the bond providing the local match, qualifying projects became eligible for millions of dollars in State matching funds. In September 2008, \$34 million in bonds were issued for these projects. Because of the history of strong fiscal management of the District, the bonds were sold at a favorable rate of 4.68%. The original \$34 million was used to finance tremendous improvements at our schools, and on July 21, 2010, the second successful bond sale was held in the amount of \$17.3 million at an even more favorable rate of 4.59%. The remaining \$15 million in bonds were issued on August 16, 2012 at an average rate of 5.08%. Over the duration of the bond, the majority of the bond funds have been expended in the area's local economy, aiding businesses and workers as well as the students and school staff. The voter approval of these funds not only allowed the school district to improve its sites and learning environment, but improved the overall economic health of El Dorado County by infusing millions of dollars into the construction and other associated industries. The decision by the voters to pass this bond was an investment in the future of our community.

The Citizens' Oversight Committee (COC) is charged with the responsibility to inform the public on expenditures of the bond proceeds for the construction and rehabilitation of school facilities. The Committee includes representatives from a broad spectrum of community groups. The committee has met twice a year since November 2008 to review projects, tour facilities, make suggestions and provide citizen feedback to the district.

All of the projects have been deemed to provide a positive benefit to the students and community. Major projects were completed at all high schools in the District. The projects included ADA and student safety enhancements for compliance, expansion of facilities, remodeling to improve use and traffic flow, and sports facility improvement and expansions. Detailed information on projects completed can be found on the District website at <http://www.eduhsd.k12.ca.us/Business-Services/Measure-Q-Bond/index.html>

As part of their oversight responsibility, the oversight committee also reviewed the financial information and annual audits performed on the expenditure of bond proceeds. Each year, a report was issued by the oversight committee expressing their collective opinion of the management of the bond proceeds and the use of monies. The most recent report concludes ***"The Citizens' Oversight Committee has reviewed and accepted the annual Performance Audits as they have been made available. The COC commented that they were pleased with the consistent financial management demonstrated by the District in its management of the bond funds as noted in the positive audit reports."***

As the committee prepared its final report, the members unanimously approved the following conclusion regarding the El Dorado Union High School District and its management of the Measure Q Bond:

Based on the information provided thus far to the COC, the Committee has not noted any irregularities with the expenditures of any of the bond proceeds and is satisfied that:

- None of the expenditures were used to pay for teacher or administrative salaries or any other school operating expenses.
- The projects completed in the calendar year ending December 31, 2016 matched the requirements for the Measure Q Bond projects.
- Bonds were issued in accordance with the fiscal plan to keep the tax rates as low as possible.
- In the past, the District has aggressively pursued additional state funds, which will be sought again should state funding become available in the future.

The COC is also pleased that the great majority of the contracts for the school projects have been awarded to local contractors and businesses and commend the district for refinancing the bonds to a lower interest rate therefore saving the taxpayers of our community over \$ 7 m.

Members of the Citizens' Oversight Committee:

- Jeni Bitnoff - Business Organization Representative
- Betty January - Senior Organization Representative
- Scott Jonsson - Parent Representative
- R. Scott Spriggs - Parent Representative
- Bradley Silverbush - Parent-Teacher Organization Representative
- Suzanna George - Community Member At Large
- Karl Weiland - Taxpayers' Organization Representative