



Hanford Elementary School District

INDEPENDENT CITIZENS' BOND OVERSIGHT COMMITTEE

September 19, 2019 5:00PM

Hanford Elementary School District Boardroom
714 N White Street, Hanford, CA 93230

- | | |
|--|-----------|
| 1. Welcome | J. Gabler |
| 2. Introductions | J. Gabler |
| 3. Public comments | |
| 4. Election of officers | J. Gabler |
| 5. Approve minutes from 09/13/18 & 3/07/19 (Action) | Chair |
| 6. Accept Measure U Financial and Performance Audit (Action) | D. Endo |
| 7. Approve annual report (Action) | D. Endo |
| 8. Report on sale of Series B Bond (Action) | D. Endo |
| 9. Review bond expenditures | D. Endo |
| 10. Update on bond projects | D. Endo |
| 11. Selection of future meeting dates | J. Gabler |
| 12. Other comments/business | |
| 13. Adjournment | Chair |

- *Materials related to an item on this agenda submitted to the Board after distribution of the agenda packet are available for public inspection at the superintendent's Office located at 714 N. White Street, Hanford, CA during regular business hours.*
- *Any individual who requires disability-related accommodations or modifications, including auxiliary aides and services, in order to participate in the Board meeting should contact the Superintendent in writing.*



Hanford Elementary School District

INDEPENDENT CITIZENS' BOND OVERSIGHT COMMITTEE

September 13, 2018 5:00PM

Martin Luther King Jr. Room 201

820 Hume Avenue, Hanford, CA 93230

Present

Krystal Calderon
Audrey Bunyard
Mark Smith
Louis Martinez
Brandy Laughter

Absent

Larry Wait
Brandon Schmitt

Others Present

Joy Gabler, Superintendent
David Endo, Chief Business Official

Welcome/Call to Order

Joy Gabler called the meeting to order at 5:03 PM.

Introductions

The Committee and staff introduced themselves.

Public Comments

There were no public comments.

Election of Officers

Joy Gabler solicited interested members in being the Chairperson. After some discussion, Mark Smith volunteered and nominations were closed on a motion by Louis Martinez and a second by Krystal Calderon which was unanimously approved. On a motion by Louis Martinez and a second by Krystal Calderon, Mark Smith was elected the Chairperson which was also unanimously approved.

The Chairperson opened nominations for Vice-Chairperson in which Krystal Calderon volunteered and nominations were closed on a motion by Louis Martinez and a second by Mark Smith which was unanimously approved. The committee subsequently elected Krystal Calderon on a

motion by Mark Smith and a second by Louis Martinez which was also unanimous approved.

Approve Minutes from 3/08/18 The Committee reviewed the minutes and amended the agenda to reflect 3/08/18 instead of 03/18/18 on a motion of Louis Martinez and a second by Krystal Calderon. The item was unanimously approved.

Approve annual report The Committee reviewed the proposed annual report that was approved on a motion of Audrey Bunyard and a second by Brandy Laughter. The item was unanimously approved. The Chair was invited to present the item to the Hanford Elementary School District Governing Board at its meeting on September 26, 2018.

Review Bond Expenditures David Endo presented the current building projects that the first series of bonds was funding. It was noted that there is \$5.5 million remaining to be expended on the projects listed with \$6.6 million remaining in total funding.

Update on Bond Projects The future modernizations at Richmond, Roosevelt and Washington Elementary Schools were discussed.

Tour of Martin Luther King Jr. classrooms The Committee was encouraged to tour the classroom wing and Community Day School after the meeting was adjourned.

Selection of Future Meeting Dates March 7, 2019 was selected as the next meeting date, tentatively scheduled at the new Jefferson Administration building.

Other Comments/Business None.

Adjournment The meeting was adjourned at 5:31 PM.

Approved:

Mark Smith, Chairperson

Krystal Calderon, Vice Chairperson



Hanford Elementary School District

INDEPENDENT CITIZENS' BOND OVERSIGHT COMMITTEE

March 7, 2019 5:00PM

Jefferson Charter Academy Administration Building
511 W Malone Street, Hanford, CA 93230

Present	Brandon Schmitt Mark Smith Louis Martinez
Absent	Larry Wait Krystal Calderon Audrey Bunyard Brandy Laughter
Others Present	Joy Gabler, Superintendent David Endo, Chief Business Official
Welcome/Call to Order	Mark Smith called the meeting to order at 5:20 PM and noted no quorum was present.
Public Comments	There were no public comments.
Approve Minutes from 9/13/19	The Committee reviewed the minutes from 9/13/19 with no comments. No action was taken.
Update on Bond Projects and Expenditures	David Endo presented the building projects and noted that there was currently less funding than projects which would likely result in the Lincoln Elementary School modernization being postponed until the final series of bonds were issued.

Accept Measure U Financial and Performance Audit David Endo presented the Measure U Financial and Performance Audit. No action was taken.

Selection of Future Meeting Dates Joy Gabler recommended the next meetings be on September 19, 2019 and March 5, 2020.

Tour Jefferson Administration/Library Building The Committee was toured the Administration/Library Building.

Other Comments/Business None.

Adjournment The meeting was adjourned at 5:40 PM.

Approved:

Mark Smith, Chairperson

Krystal Calderon, Vice Chairperson

HANFORD ELEMENTARY SCHOOL DISTRICT

AGENDA REQUEST FORM

TO: Joy C. Gabler

FROM: David Endo

DATE: 01/14/2019

FOR: Board Meeting
 Superintendent's Cabinet

FOR: Information
 Action

Date you wish to have your item considered: 01/23/2019

ITEM:

Consider acceptance of the Building Fund (Measure U) financial audit report.

PURPOSE:

In accordance with the requirements of Proposition 39, the District conducted an independent performance audit of the Building Fund to ensure the bond funds were spent exclusively on projects identified in the text of the ballot Measure U.

The financial audit report has been included for review.

FISCAL IMPACT:

None.

RECOMMENDATIONS:

Accept the Building Fund (Measure U) financial audit report.

HANFORD ELEMENTARY SCHOOL DISTRICT

**BUILDING FUND (MEASURE U)
FINANCIAL AND PERFORMANCE AUDITS**

JUNE 30, 2018

HANFORD ELEMENTARY SCHOOL DISTRICT

**BUILDING FUND (MEASURE U)
FINANCIAL AUDIT**

JUNE 30, 2018

**HANFORD ELEMENTARY SCHOOL DISTRICT
BUILDING FUND (MEASURE U)**

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FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

Governing Board and
Citizens' Oversight Committee
Hanford Elementary School District
Hanford, California

Report on the Financial Statements

We have audited the accompanying financial statements of the Hanford Elementary School District's (the District), Building Fund (Measure U), and the related notes to the financial statements, as of and for the year ended June 30, 2018, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of financial statements, whether due to error or fraud. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting principles used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Building Fund (Measure U) of the Hanford Elementary School District at June 30, 2018, and the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements present only the Building Fund specific to Measure U, and are not intended to present fairly the financial position and changes in financial position of Hanford Elementary School District in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Our audit was conducted for the purpose of forming opinions on the financial statements of the Hanford Elementary School District's Building Fund (Measure U). The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the financial statements.

The accompanying supplementary information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 10, 2018 , on our consideration of the District's Building Fund (Measure U) internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's Building Fund (Measure U) internal control over financial reporting and compliance.

Vavrinuk, Trine, Day + Co. LLP

Fresno, California
December 10, 2018

**HANFORD ELEMENTARY SCHOOL DISTRICT
BUILDING FUND (MEASURE U)**

**BALANCE SHEET
JUNE 30, 2018**

ASSETS

Deposits and investments \$ 2,890,330

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts payable \$ 98,050

Fund Balance:

Restricted for capital projects 2,792,280

Total Liabilities and Fund Balance \$ 2,890,330

The accompanying notes are an integral part of these financial statements.

**HANFORD ELEMENTARY SCHOOL DISTRICT
BUILDING FUND (MEASURE U)**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2018**

REVENUES	
Interest income	\$ 83,402
EXPENDITURES	
Capital outlay	<u>2,911,177</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	(2,827,775)
Other Financing Sources:	
Transfers out	<u>(2,933,000)</u>
NET CHANGE IN FUND BALANCE	(5,760,775)
FUND BALANCE - BEGINNING	<u>8,553,055</u>
FUND BALANCE - ENDING	<u><u>\$ 2,792,280</u></u>

The accompanying notes are an integral part of these financial statements.

HANFORD ELEMENTARY SCHOOL DISTRICT BUILDING FUND (MEASURE U)

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Hanford Elementary School District's (the District) Building Fund (Measure U) conform to accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB) and the American Institute of Certified Public Accountants (AICPA). The Hanford Elementary School District Building Fund accounts for financial transactions in accordance with the policies and procedures of the California School Accounting Manual.

Financial Reporting Entity

The financial statements include only the Building Fund of the Hanford Elementary School District used to account for Measure U. This Fund was established to account for the expenditures of general obligation bonds issued under Measure U. These financial statements are not intended to present fairly the financial position and results of operations of the Hanford Elementary School District in compliance with accounting principles generally accepted in the United States of America.

Fund Accounting

The operations of the Building Fund are accounted for in a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures. Resources are allocated to and accounted for in the fund based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

Basis of Accounting

The Building Fund is accounted for using a flow of current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reports on the sources (revenues and other financing sources) and uses (expenditures and other financing uses) of current financial resources.

Budgets and Budgetary Accounting

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all governmental funds. The District's governing board adopts an operating budget no later than July 1 in accordance with State law. A public hearing must be conducted to receive comments prior to adoption. The District's governing board satisfied these requirements. The Board revises this budget during the year to give consideration to unanticipated revenue and expenditures primarily resulting from events unknown at the time of budget adoption. The District employs budget control by minor object and by individual appropriation accounts. Expenditures cannot legally exceed appropriations by major object account.

HANFORD ELEMENTARY SCHOOL DISTRICT BUILDING FUND (MEASURE U)

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

Encumbrances

The District utilizes an encumbrance accounting system under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation. Encumbrances are liquidated when the commitments are paid and all outstanding encumbrances lapse at June 30.

Fund Balance - Building Fund (Measure U)

As of June 30, 2018, the fund balance is classified as follows:

Restricted - amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 - INVESTMENTS

Policies and Practices

The District is authorized under *California Government Code* to make direct investments in local agency bonds, notes, or warrants within the State: U.S. Treasury instrument; registered State warrants or treasury notes; securities of the U.S. Government, or its agencies; bankers acceptances; commercial paper; certificates of deposit placed with commercial banks and/or savings and loan companies; repurchase or reverse repurchase agreement; medium term corporate notes; shares of beneficial interest issued by diversified management companies, certificates of participation, obligations with first priority security, and collateralized mortgage obligations.

Investment in County Treasury

The District is considered to be an involuntary participant in an external investment pool as the District is required to deposit all receipts and collections of monies with their County Treasurer (*Education Code* Section 41001). The fair value of the District's investment in the pool is reported in the accounting financial statement at amounts based upon the District's pro-rata share of the fair value provided by the County Treasurer for the entire portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by the County Treasurer, which is recorded on the amortized cost basis.

**HANFORD ELEMENTARY SCHOOL DISTRICT
BUILDING FUND (MEASURE U)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

General Authorizations

Limitations as they relate to interest rate risk, credit risk, and concentration of credit risk are indicated in the schedules below:

Authorized Investment Type	Maximum Remaining Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
Local Agency Bonds, Notes, Warrants	5 years	None	None
Registered State Bonds, Notes, Warrants	5 years	None	None
U.S. Treasury Obligations	5 years	None	None
U.S. Agency Securities	5 years	None	None
Banker's Acceptance	180 days	40%	30%
Commercial Paper	270 days	25%	10%
Negotiable Certificates of Deposit	5 years	30%	None
Repurchase Agreements	1 year	None	None
Reverse Repurchase Agreements	92 days	20% of base	None
Medium-Term Corporate Notes	5 years	30%	None
Mutual Funds	N/A	20%	10%
Money Market Mutual Funds	N/A	20%	10%
Mortgage Pass-Through Securities	5 years	20%	None
County Pooled Investment Funds	N/A	None	None
Local Agency Investment Fund (LAIF)	N/A	None	None
Joint Powers Authority Pools	N/A	None	None

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value is to changes in market interest rates. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The District manages its exposure to interest rate risk by investing in the Kings County Investment Pool. The District maintains a Building Fund (Measure U) investment of \$2,890,330 with the Kings County Investment Pool, with an average maturity of 523 days.

**HANFORD ELEMENTARY SCHOOL DISTRICT
BUILDING FUND (MEASURE U)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 3 - FAIR VALUE MEASUREMENTS

The District categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value. The following provides a summary of the hierarchy used to measure fair value:

Level 1 - Quoted prices in active markets for identical assets that the District has the ability to access at the measurement date. Level 1 assets may include debt and equity securities that are traded in an active exchange market and that are highly liquid and are actively traded in over-the-counter markets.

Level 2 - Observable inputs other than Level 1 prices such as quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, or other inputs that are observable, such as interest rates and curves observable at commonly quoted intervals, implied volatilities, and credit spreads. For financial reporting purposes, if an asset has a specified term, a Level 2 input is required to be observable for substantially the full term of the asset.

Level 3 - Unobservable inputs should be developed using the best information available under the circumstances, which might include the District's own data. The District should adjust that data if reasonably available information indicates that other market participants would use different data or certain circumstances specific to the District are not available to other market participants.

Uncategorized - Investments in the Kings County Treasury Investment Pool are not measured using the input levels above because the District's transactions are based on a stable net asset value per share. All contributions and redemptions are transacted at \$1.00 net asset value per share.

NOTE 4 - ACCOUNTS PAYABLE

Accounts payable at June 30, 2018, consist of \$98,050 due to vendors for services received.

**HANFORD ELEMENTARY SCHOOL DISTRICT
BUILDING FUND (MEASURE U)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 5 - COMMITMENTS AND CONTINGENCIES

Construction Commitments

As of June 30, 2018, the Building Fund (Measure U) had the following commitments with respect to the unfinished capital projects:

<u>Measure U Projects</u>	<u>Remaining Construction Commitment</u>	<u>Expected Date of Completion</u>
Martin Luther King classroom wing	\$ 315,241	August 2018
Martin Luther King Community Day School Campus	334,049	August 2018
Jefferson administration building	63,884	April 2018
Total Projected Cost Remaining	<u>\$ 713,174</u>	

Litigation

The District is not currently a party to any legal proceedings regarding bond projects.

SUPPLEMENTARY INFORMATION

**HANFORD ELEMENTARY SCHOOL DISTRICT
BUILDING FUND (MEASURE U)**

**SCHEDULE OF LONG-TERM OBLIGATIONS
JUNE 30, 2018**

Measure U Bonded Debt

The District's general obligation bonded debt under Measure U is as follows:

Issue Date	Maturity Dates	Interest Rate %	Original Issue	Bonds			Bonds
				Outstanding July 1, 2017	Issued	Redeemed	Outstanding June 30, 2018
2017	2019-47	2.0-5.0	\$ 8,800,000	\$ 8,800,000	\$ -	\$ -	\$ 8,800,000

Election 2016, Series A General Obligation Bonds

On June 14, 2017, the District issued \$8,800,000 in Election 2016, Series A, Measure U general obligation bonds. Proceeds from the bonds will be used to (i) finance the repair, upgrading, acquisition, construction and equipping of certain District property and facilities and (ii) pay the costs of issuing the bonds. At June 30, 2018, the principal balance outstanding was \$8,800,000.

The bonds mature through 2047 as follows:

Fiscal Year	Principal	Interest to Maturity	Total
2019	\$ 600,000	\$ 325,144	\$ 925,144
2020	115,000	322,625	437,625
2021	-	320,900	320,900
2022	-	320,900	320,900
2023	-	320,900	320,900
2024-2028	390,000	1,574,700	1,964,700
2029-2033	960,000	1,415,600	2,375,600
2034-2038	1,570,000	1,201,086	2,771,086
2039-2043	2,420,000	863,510	3,283,510
2044-2047	2,745,000	284,337	3,029,337
Total	\$ 8,800,000	\$ 6,949,702	\$ 15,749,702

**HANFORD ELEMENTARY SCHOOL DISTRICT
BUILDING FUND (MEASURE U)**

**RECONCILIATION OF ANNUAL FINANCIAL AND BUDGET REPORT WITH
AUDITED BUILDING FUND (MEASURE U)
JUNE 30, 2018**

There were no adjustments to the Unaudited Actual Building Fund (Measure U), which required reconciliation to the audited financial statements at June 30, 2018.

**HANFORD ELEMENTARY SCHOOL DISTRICT
BUILDING FUND (MEASURE U)**

**NOTE TO SUPPLEMENTARY INFORMATION
JUNE 30, 2018**

NOTE 1 - PURPOSE OF SCHEDULES

Schedule of Long-Term Obligations

This schedule provides a debt repayment schedule associated with the bond proceeds received through issuance of Building Fund (Measure U) obligations.

Reconciliation of Annual Financial and Budget Report With Audited Building Fund (Measure U)

This schedule provides the information necessary to reconcile the fund balance of the Building Fund (Measure U) reported on the Unaudited Actual Financial Report to the audited financial statements.

OTHER INDEPENDENT AUDITOR'S REPORT



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Governing Board and
Citizens' Oversight Committee
Hanford Elementary School District
Hanford, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the accompanying financial statements of the Hanford Elementary School District (the District) Building Fund (Measure U), as of and for the year ended June 30, 2018, and the related notes of the financial statements, and have issued our report thereon dated December 10, 2018 .

As discussed in Note 1, the financial statements present only the Building Fund specific to Measure U, and are not intended to present fairly the financial position and changes in financial position of Hanford Elementary School District in accordance with accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Hanford Elementary School District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Hanford Elementary School District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Hanford Elementary School District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be, significant deficiencies or material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Hanford Elementary School District's Building Fund (Measure U) financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Vavrinek, Trine, Day + Co. LLP

Fresno, California
December 10, 2018

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

**HANFORD ELEMENTARY SCHOOL DISTRICT
BUILDING FUND (MEASURE U)**

**FINANCIAL STATEMENT FINDINGS
JUNE 30, 2018**

None reported.

HANFORD ELEMENTARY SCHOOL DISTRICT

**BUILDING FUND (MEASURE U)
PERFORMANCE AUDIT**

JUNE 30, 2018

**HANFORD ELEMENTARY SCHOOL DISTRICT
BUILDING FUND (MEASURE U)**

**PERFORMANCE AUDIT
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JUNE 30, 2018**

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VAVRINEK, TRINE, DAY & CO., LLP
Certified Public Accountants

VALUE THE *difference*

INDEPENDENT AUDITOR'S REPORT ON PERFORMANCE

Governing Board and
Citizens' Oversight Committee
Hanford Elementary School District
Hanford, California

We were engaged to conduct a performance audit of the Hanford Elementary School District (the District) Building Fund (Measure U) for the year ended June 30, 2018.

We conducted this performance audit in accordance with the standards applicable to performance audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our conclusion based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our conclusions based on our audit objectives.

Our audit was limited to the objectives listed within the report which includes determining the District's compliance with the performance requirements as referred to in Proposition 39 and outlined in Article XIII A, Section 1(b)(3)(C) of the California Constitution. Management is responsible for the District's compliance with those requirements.

In planning and performing our performance audit, we obtained an understanding of the District's internal control in order to determine if the internal controls were adequate to help ensure the District's compliance with the requirements of Proposition 39 and outlined in Article XIII A, Section 1(b)(3)(C) of the California Constitution, but not for the purpose of expressing an opinion of the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

The results of our tests indicated that the District expended Building Fund (Measure U) funds only for the specific projects approved by the voters, in accordance with Proposition 39 and outlined in Article XIII A, Section 1(b)(3)(C) of the California Constitution.

Vavrinek, Trine, Day & Co. LLP

Fresno, California
December 10, 2018

HANFORD ELEMENTARY SCHOOL DISTRICT BUILDING FUND (MEASURE U)

JUNE 30, 2018

AUTHORITY FOR ISSUANCE

The general obligation bonds associated with Measure U were issued pursuant to the Constitution and laws of the State of California (the State), including the provisions of Chapters 1 and 1.5 of Part 10 of the California Education Code, and other applicable provisions of law. The bonds are authorized to be issued by the requisite 55 percent of the voters of the District, pursuant to a request of the District made by a resolution adopted by the Board of Education of the District.

The District received authorization from an election held on November 8, 2016, to issue bonds of the District in an aggregate principal amount not to exceed \$24 million to (i) finance the repair, upgrading, acquisition, construction and equipping of certain District property and facilities and (ii) pay the costs of issuing the bonds. On June 14, 2017, the District issued \$8,800,000 in Election 2016, Series A, Measure U general obligation bonds. The Series A Bonds represent the first series of bonds to be issued under the 2016 Authorization.

PURPOSE OF ISSUANCE

The net proceeds of the Bonds and any other series of general obligation bonds issued under the Authorization will be used for the purposes specified in the District bond proposition submitted at the Election. An excerpt from the ballot language is as follows:

"HANFORD ELEMENTARY SCHOOLS REPAIR MEASURE: To repair and upgrade aging elementary/middle school facilities by repairing outdated classrooms, upgrading inadequate electrical systems, restrooms, improving access for disabled students, provide access to computers/modern technology, replacing aging portable classrooms and repairing, constructing, acquiring classrooms, facilities, sites, and equipment, shall Hanford Elementary School District issue \$24,000,000 in bonds at legal rates, requiring independent audits, citizens' oversight, no money for administrators, all funds staying local, without increasing current tax rates."

AUTHORITY FOR THE AUDIT

On November 7, 2000, California voters approved Proposition 39, the Smaller Classes, Safer Schools and Financial Accountability Act. Proposition 39 amended portions of the California Constitution to provide for the issuance of general obligation bonds by school districts, community college districts, or county offices of education, "for the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of rental property for school facilities", upon approval by 55 percent of the electorate. In addition to reducing the approval threshold from two-thirds to 55 percent, Proposition 39 and the enacting legislation (AB 1908 and AB 2659) requires the following accountability measures as codified in *Education Code* Sections 15278-15282:

1. Requires that the proceeds from the sale of the bonds be used only for the purposes specified in Article XIII A, Section 1(b)(3)(C) of the California Constitution, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.
2. The school district must list the specific school facilities projects to be funded in the ballot measure, and must certify that the governing board has evaluated safety, class size reduction and information technology needs in developing the project list.

HANFORD ELEMENTARY SCHOOL DISTRICT BUILDING FUND (MEASURE U)

JUNE 30, 2018

3. Requires the school district to appoint a citizen's oversight committee.
4. Requires the school district to conduct an annual independent financial audit and performance audit in accordance with the *Government Auditing Standards* issued by the Comptroller General of the United States of the bond proceeds until all of the proceeds have been expended.
5. Requires the school district to conduct an annual independent performance audit to ensure that the funds have been expended only on the specific projects listed.

OBJECTIVES OF THE AUDIT

1. Determine whether expenditures charged to the Building Fund have been made in accordance with the bond project list approved by the voters through the approval of Measure U.
2. Determine whether salary transactions charged to the Building Fund, if any, were in support of Measure U and not for District general administration or operations.

SCOPE OF THE AUDIT

The scope of our performance audit covered the period of July 1, 2017 to June 30, 2018. The population of expenditures tested included all object and project codes associated with the bond projects. The propriety of expenditures for capital projects and maintenance projects funded through other State or local funding sources, other than proceeds of the bonds, were not included within the scope of the audit. Expenditures incurred subsequent to June 30, 2018, were not reviewed or included within the scope of our audit or in this report.

PROCEDURES PERFORMED

We obtained the general ledger and the project expenditure reports prepared by the District for the period July 1, 2017 through June 30, 2018, for the Building Fund (Measure U). Within the fiscal year audited, we obtained the actual invoices and other supporting documentation for a sample of expenditures to ensure compliance with the requirements of Article XIII A, Section 1(b)(3)(C) of the California Constitution and Measure U as to the approved bond projects list. We performed the following procedures:

1. We selected a sample of expenditures for the period starting July 1, 2017 and ending June 30, 2018, and reviewed supporting documentation to ensure that such funds were properly expended on authorized bond projects.
2. We selected a sample of expenditures of Measure U funds totaling \$4,642,596 for the fiscal year ended June 30, 2018. This represents 79.44 percent of expenditures and transfers out which totaled \$5,844,177.
3. We verified that funds from the Building Fund (Measure U) were expended for authorized bond projects and issuance costs, and we verified that no funds were expended for salaries of District administrators or for other operating expenses of the District.

**HANFORD ELEMENTARY SCHOOL DISTRICT
BUILDING FUND (MEASURE U)**

JUNE 30, 2018

CONCLUSION

The results of our tests indicated that, in all significant respects, the Hanford Elementary School District has properly accounted for the expenditures held in the Building Fund (Measure U) and that such expenditures were made for authorized Bond projects.

**HANFORD ELEMENTARY SCHOOL DISTRICT
BUILDING FUND (MEASURE U)**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2018**

None reported.



Hanford Elementary School District

INDEPENDENT CITIZENS' BOND OVERSIGHT COMMITTEE

Annual Report

09/19/2019

The Independent Citizens' Oversight Committee received information on the following topics:

- Role and bylaws of the Independent Citizens' Oversight Committee
- District's bond rating and sale of bonds
- Reviewed bond projects and expenditures
 - Martin Luther King Jr. Elementary School Classroom Wing
 - Lincoln Elementary School Kindergarten wing
 - Richmond Elementary School, Roosevelt Elementary School, Washington Elementary School and Lincoln Elementary School Modernization projects
- Inspected the Martin Luther King Jr. Classroom wing and the Jefferson Administration/ Library Building.

The Independent Citizens' Oversight Committee approved the following items:

- Measure U Financial and Performance Audit
- The District is in compliance with the requirements of Article XIII A, Section 1(b)(3) of the California Constitution as follows:
 - Bond proceeds were only used for construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities.
 - The specific school facilities projects to be funded and certification that the school district board has evaluated safety, class size reduction, and information technology needs in developing that list.
 - The school district board conducted an annual, independent performance audit to ensure that the funds have been expended only on the specific projects listed.
 - The school district board conducted an annual, independent financial audit of the proceeds from the sale of the bonds until all of those proceeds have been expended for the school facilities projects.

Hanford Elementary School District

Summary of Sale Results

by

Isom Advisors,
a Division of Urban Futures, Inc.

September 2019



Summary of Results

Bond Program

Election of 2016

Hanford Elementary School District

- ❖ Voters approved a \$24,000,000 General Obligation Bond program at the November 8, 2016 election.
- ❖ The first series of bonds ("Series A") were sold on May 24, 2017 with a total par amount of \$8,800,000
- ❖ The second series of bonds ("Series B") were sold on March 13, 2019 with a total par amount of \$7,600,000
- ❖ The final series of bonds in the par amount of \$7,600,000 is schedule to take place during the Spring of 2021.

Period Ending	Series B - Final Numbers				
	Principal	Interest	Total Debt Service	Debt Service Fund	Net Debt Service
8/1/2019		\$107,895.07	\$107,895.07	\$107,895.07	
8/1/2020	\$660,000	\$313,244	\$973,244	\$313,244	\$660,000
8/1/2021	\$550,000	\$300,869	\$850,869	\$140,078	\$710,790
8/1/2022		\$290,556	\$290,556		\$290,556
8/1/2023		\$290,556	\$290,556		\$290,556
8/1/2024		\$290,556	\$290,556		\$290,556
8/1/2025		\$290,556	\$290,556		\$290,556
8/1/2026		\$290,556	\$290,556		\$290,556
8/1/2027		\$290,556	\$290,556		\$290,556
8/1/2028		\$290,556	\$290,556		\$290,556
8/1/2029		\$290,556	\$290,556		\$290,556
8/1/2030	\$70,000	\$290,556	\$360,556		\$360,556
8/1/2031	\$85,000	\$287,056	\$372,056		\$372,056
8/1/2032	\$100,000	\$282,806	\$382,806		\$382,806
8/1/2033	\$120,000	\$277,806	\$397,806		\$397,806
8/1/2034	\$140,000	\$271,806	\$411,806		\$411,806
8/1/2035	\$155,000	\$267,606	\$422,606		\$422,606
8/1/2036	\$170,000	\$262,956	\$432,956		\$432,956
8/1/2037	\$190,000	\$257,856	\$447,856		\$447,856
8/1/2038	\$205,000	\$251,919	\$456,919		\$456,919
8/1/2039	\$225,000	\$245,513	\$470,513		\$470,513
8/1/2040	\$245,000	\$237,919	\$482,919		\$482,919
8/1/2041	\$270,000	\$229,650	\$499,650		\$499,650
8/1/2042	\$285,000	\$220,538	\$505,538		\$505,538
8/1/2043	\$315,000	\$210,919	\$525,919		\$525,919
8/1/2044	\$345,000	\$200,288	\$545,288		\$545,288
8/1/2045	\$370,000	\$182,175	\$552,175		\$552,175
8/1/2046	\$410,000	\$162,750	\$572,750		\$572,750
8/1/2047	\$1,290,000	\$141,225	\$1,431,225		\$1,431,225
8/1/2048	\$1,400,000	\$73,500	\$1,473,500		\$1,473,500
	\$7,600,000	\$7,401,302	\$15,001,302	\$561,217	\$14,440,084

Bond Rating

S&P Global Ratings

Hanford Elementary School District

- ❖ District staff and the finance team held a meeting with S&P Global Ratings (“S&P”) on February 26, 2019.
- ❖ S&P assigned the District an A+ citing as strengths:
 - Assessed valuation growth after its recent economic downturn
 - Stable financial profile, as evidenced by growing fund balances
 - Low overall debt burden



S&P Global
Ratings

Rating	Long-term ratings
AAA	Rated as the highest quality and lowest credit risk.
AA+	Rated as high quality and very low credit risk.
AA	
AA-	
A+	Rated as upper-medium grade and low credit risk.
A	
A-	
BBB+	Rated as medium grade, with some speculative elements and moderate credit risk.
BBB	
BBB-	

Bond Sale

Bond Sale Highlights

Hanford Elementary School District

- ❖ The Bonds were sold through a two-day negotiated sale process (March 12/March 13).
 - Structure and preliminary interest rate were established on the first day (Pre-Pricing Day)
 - Final structure and interest rates were set on the second day in response to the market (Pricing Day)

- ❖ District sold \$7.6 million of new money bonds – all as current interest bonds
 - ❖ The debt repayment ratio is 1.90:1 (for each \$1 in principal, it cost \$0.90 in interest)
 - ❖ True Interest Cost: 4.00%
 - ❖ Final Maturity: 8/1/2048
 - ❖ Optional Redemption: 08/01/2027 @ par

Bond Sale

Costs of Issuance

Hanford Elementary School District

Firm	Service	Actual
1. Stradling Yocca Carlson & Rauth	Bond & Disclosure Counsel Fee & Expenses	\$75,000.00
2. U.S. Bank, N.A.	Paying/COI Agent	\$1,990.00
3. Isom Advisors	Financial Advisor Fee & Expenses	\$67,071.50
4. AVIA	OS Printing Costs	\$1,339.41
5. S&P	Rating Fee	\$16,000.00
6. Cal Muni	Demographic & Financial Reports (Reimburse Isom Advisors)	\$0.00
7. ---	*Contingency	\$3,599.09
Total COI		\$165,000.00

*Contingency dollars are returned to the debt service fund held at the county 90 days after closing.

Comparable Transactions

Comparable Sales

Pricing Analysis

Hanford Elementary School District

- ❖ Relative to similarly rated credits, the District's pricing performance was very good.

Issuer (Issue)	Hanford Elementary School District Election of 2016 General Obligation Bonds, Series B (Bank Qualified)										Lemoore Union Elementary School District General Obligation Bonds, Election of 2018, Series 2019						Hilmar Unified School District General Obligation Bonds, Series 2019								
Par Amt	\$7,600,000										\$7,500,000						\$5,750,000								
Under. Rating	-- / A+ / --										-- / A+ / --						A1 / -- / --								
Insurance	BAM										BAM						AGM								
Bank Qualified	Yes										Yes						Yes								
Optional Call	8/1/2027 @ 100%										8/1/2028 @ 100%						8/1/2027 @ 100%								
10 Year TSY	2.62%										2.61%						2.69%								
Pricing Date	Final Pricing - March 13, 2019										March 12, 2019						March 6, 2019								
Year	Par (8/1)	Coupon	Yield	YTM	AAA MMD	AUG Spread	Yield Spread	YTM Spread	Par (8/1)	Coupon	Yield	YTM	AAA MMD	AUG Spread	Yield Spread	YTM Spread	Par (8/1)	Coupon	Yield	YTM	AAA MMD	AUG Spread	Yield Spread	YTM Spread	
2019																									
2020	\$660,000	1.875%	1.520%		1.570%	-5			\$310,000	5.000%	1.580%		1.570%	+1			\$930,000	4.000%	1.570%		1.580%	-1			
2021	550,000	1.875	1.540		1.580	-4			340,000	5.000	1.600		1.580	+2			955,000	4.000	1.580		1.590	-1			
2022									75,000	2.000	1.620		1.600	+2			90,000	2.000	1.600		1.600	+0			
2023									90,000	2.000	1.650		1.630	+2			95,000	2.000	1.650		1.640	+1			
2024									105,000	4.000	1.770		1.690	+8			100,000	4.000	1.750		1.700	+5			
2025									45,000	2.000	1.880		1.770	+11			100,000	4.000	1.880		1.780	+10			
2026									60,000	2.000	1.960		1.840	+12			100,000	4.000	1.960		1.850	+11			
2027									70,000	2.000	2.030		1.920	+11			105,000	4.000	2.030		1.940	+9			
2028									85,000	2.000	2.160		1.990	+17			110,000	2.000	2.170		2.020	+15			
2029									95,000	2.000	2.270		2.060	+21			115,000	2.250	2.330		2.130	+20			
2030	70,000	5.000	2.360	2.927%	2.180	+18	+75		110,000	2.250	2.450		2.190	+26			115,000	2.250	2.500		2.240	+26			
2031	85,000	5.000	2.470	3.135	2.270	+20	+86		125,000	2.625	2.780		2.280	+50			120,000	2.750	2.850		2.330	+52			
2032	100,000	5.000	2.570	3.307	2.340	+23	+97		140,000	2.750	2.950		2.350	+60			120,000	3.000	3.000		2.400	+60			
2033	120,000	5.000	2.640	3.438	2.390	+25	+105		160,000	3.000	3.050		2.390	+66			125,000	3.000	3.130		2.470	+66			
2034	140,000	3.000	3.100		2.430	+67			180,000	3.000	3.100		2.430	+67			130,000	3.000	3.180		2.510	+67			
2035	155,000	3.000	3.190		2.490	+70			200,000	3.000	3.200		2.490	+71			130,000	3.125	3.280		2.570	+71			
2036	170,000	3.000	3.250		2.550	+70			220,000	3.125	3.280		2.550	+73			135,000	3.250	3.360		2.630	+73			
2037	190,000	3.125	3.310		2.610	+70			240,000	3.125	3.330		2.610	+72			140,000	3.250	3.420		2.690	+73			
2038	205,000	3.125	3.360		2.660	+70			265,000	3.250	3.400		2.660	+74			145,000	3.375	3.480		2.750	+73			
2039																									
2040																									
2041																									
2042																									
2043	1,340,000	3.375	3.510		2.810	+70											835,000	5.000	3.280	4.178%	2.910	+37	+127		
2044									2,770,000	5.000	3.200	4.099%	2.830	+37	+127										
2045																									
2046																									
2047																									
2048	3,815,000	5.250	3.090	4.298	2.860	+23	+144		1,815,000	3.500	3.620		2.860	+76			1,055,000	5.000	3.330	4.273	2.960	+37	+131		
2049																									

Comparable Sales

Pricing Analysis

Hanford Elementary School District

Issuer (Issue)	Hanford Elementary School District Election of 2016 General Obligation Bonds, Series B (Bank Qualified)								Lemoore Union High School District Election of 2016 General Obligation Bonds, Series B (Bank Qualified)					Lemoore, City of Water Revenue Bonds, Series 2019							
Par Amt	\$7,600,000								\$7,000,000					\$27,380,000							
Under. Rating	-- / A+ / --								Aa3 / -- / --					-- / A+ / --							
Insurance	BAM								None					BAM							
Bank Qualified	Yes								Yes					None							
Optional Call	8/1/2027 @ 100%								8/1/2027 @ 100%					6/1/2028 @ 100%							
10 Year TSY	2.62%								2.69%					2.72%							
Pricing Date	Final Pricing - March 13, 2019								March 6, 2019					March 5, 2019							
Year	Par (8/1)	Coupon	Yield	YTM	AAA AUG MMD	Yield Spread	YTM Spread	Par (8/1)	Coupon	Yield	YTM	AAA AUG MMD	Yield Spread	YTM Spread	Par (8/1)	Coupon	Yield	YTM	AAA AUG MMD	Yield Spread	YTM Spread
2019																					
2020	\$660,000	1.875%	1.520%		1.570%	-5		\$305,000	3.000%	1.530%		1.580%	-5		\$145,000	4.000%	1.590%		1.590%	+0	
2021	550,000	1.875	1.540		1.580	-4		330,000	4.000	1.590		1.590	+0		150,000	4.000	1.600		1.600	+0	
2022															155,000	4.000	1.630		1.630	+0	
2023															165,000	4.000	1.710		1.690	+2	
2024															170,000	4.000	1.820		1.780	+4	
2025															175,000	4.000	1.910		1.850	+6	
2026															185,000	4.000	2.020		1.940	+8	
2027															190,000	4.000	2.130	2.158%	2.030	+10	+13
2028								135,000	4.000	2.140	2.308%	2.020	+12	+29	190,000	4.000	2.130	2.158%	2.030	+10	+13
2029								155,000	4.000	2.300	2.577	2.130	+17	+45	340,000	5.000	2.260	2.506	2.140	+12	+37
2030	70,000	5.000	2.360	2.927%	2.180	+18	+75	170,000	4.000	2.510	2.842	2.240	+27	+60	790,000	5.000	2.420	2.812	2.250	+17	+56
2031	85,000	5.000	2.470	3.135	2.270	+20	+86	180,000	4.000	2.700	3.055	2.330	+37	+72	830,000	5.000	2.530	3.033	2.350	+18	+68
2032	100,000	5.000	2.570	3.307	2.340	+23	+97	200,000	4.000	2.870	3.226	2.400	+47	+83	870,000	5.000	2.650	3.231	2.420	+23	+81
2033	120,000	5.000	2.640	3.438	2.390	+25	+105	220,000	3.000	3.120		2.470	+65		915,000	5.000	2.770	3.405	2.490	+28	+92
2034	140,000	3.000	3.100		2.430	+67		215,000	3.000	3.180		2.510	+67		960,000	5.000	2.880	3.553	2.530	+35	+102
2035	155,000	3.000	3.190		2.490	+70		215,000	3.000	3.240		2.570	+67		1,010,000	5.000	2.940	3.652	2.590	+35	+106
2036	170,000	3.000	3.250		2.550	+70		220,000	3.125	3.320		2.630	+69		1,060,000	5.000	3.000	3.741	2.650	+35	+109
2037	190,000	3.125	3.310		2.610	+70		205,000	3.250	3.410		2.690	+72		1,110,000	5.000	3.060	3.821	2.710	+35	+111
2038	205,000	3.125	3.360		2.660	+70		205,000	3.250	3.470		2.750	+72		1,165,000	5.000	3.120	3.895	2.770	+35	+112
2039								185,000	3.375	3.530		2.800	+73		1,225,000	5.000	3.180	3.962	2.830	+35	+113
2040															1,285,000	5.000	3.220	4.013	2.870	+35	+114
2041															1,350,000	5.000	3.250	4.054	2.900	+35	+115
2042																					
2043	1,340,000	3.375	3.510		2.810	+70		535,000	3.375	3.620		2.890	+73		2,890,000	3.500	3.690		2.940	+75	
2044																					
2045																					
2046																					
2047																					
2048	3,815,000	5.250	3.090	4.298	2.860	+23	+144	1,480,000	3.500	3.680		2.950	+73								
2049								2,045,000	5.250	3.210	4.349	2.960	+25	+139	10,245,000	3.625/5.000	3.750/3.400	-/4.260	3.000	+75/+40	-/+126

Comparable Sales

Pricing Analysis

Hanford Elementary School District

Issuer (Issue)	Hanford Elementary School District Election of 2016 General Obligation Bonds, Series B (Bank Qualified)										Rio Elementary School District General Obligation Bonds, Election of 2018, Series A					Hayward Unified School District General Obligation Bonds, Election of 2018, Series 2019A General Obligation Bonds, Election of 2018, Series 2019B 2019 General Obligation Refunding Bonds								
Par Amt	\$7,600,000										\$23,000,000					\$231,315,000								
Under. Rating	-- / A+ / --										-- / A+ / --					-- / A+ / A+								
Insurance	BAM										AGM					BAM								
Bank Qualified	Yes										No					No								
Optional Call	8/1/2027 @ 100%										8/1/2027 @ 100%, 8/1/2025 @ 100 (2046)					8/1/2028 @ 100%								
10 Year TSY	2.62%										2.73%					2.69%								
Pricing Date	Final Pricing - March 13, 2019										February 28, 2019					February 27, 2019								
Year	Par (8/1)	Coupon	Yield	YTM	AAA	AUG	Yield	YTM	Par (8/1)	Coupon	Yield	YTM	AAA	AUG	Yield	YTM	Par (8/1)	Coupon	Yield	YTM	AAA	AUG	Yield	YTM
					MMD	Spread	Spread						MMD	Spread	Spread						MMD	Spread	Spread	
2015																	\$660,000	3.00%	1.470%					
2020	\$660,000	1.875%	1.520%		1.570%	-5											13,035,000	4.00%	1.480		1.580%	-10		
2021	550,000	1.875	1.540		1.580	-4			870,000	4.000%	1.480%		1.590%	-11			3,000,000	4.00%	1.490		1.590	-10		
2022									600,000	4.00%	1.520		1.600	-8			500,000	4.00%	1.520		1.600	-8		
2023									700,000	4.00%	1.570		1.640	-7			500,000	4.00%	1.570		1.640	-7		
2024									450,000	4.00%	1.640		1.690	-5			500,000	5.00%	1.650		1.690	-4		
2025																	500,000	5.00%	1.760		1.760	+0		
2026																								
2027									35,000	4.00%	1.920		1.930	-1										
2028									80,000	4.00%	2.060	2.235%	2.020	+4	+21									
2029									130,000	4.00%	2.210	2.501	2.130	+8	+37		1,510,000	5.00%	2.190	2.406%	2.110	+8	+30	
2030	70,000	5.00%	2.360	2.927%	2.180	+18	+75		185,000	4.00%	2.420	2.771	2.240	+18	+53		1,650,000	5.00%	2.320	2.694	2.220	+10	+47	
2031	85,000	5.00%	2.470	3.135	2.270	+20	+86		245,000	4.00%	2.610	2.988	2.330	+28	+66		2,165,000	5.00%	2.440	2.932	2.310	+13	+62	
2032	100,000	5.00%	2.570	3.307	2.340	+23	+97		305,000	4.00%	2.780	3.164	2.400	+38	+76		2,560,000	5.00%	2.530	3.115	2.380	+15	+73	
2033	120,000	5.00%	2.640	3.438	2.390	+25	+105		375,000	4.00%	2.900	3.286	2.470	+43	+82		2,985,000	5.00%	2.620	3.274	2.450	+17	+82	
2034	140,000	3.00%	3.100		2.430	+67			450,000	4.00%	2.990	3.376	2.510	+48	+87		3,445,000	5.00%	2.690	3.401	2.490	+20	+91	
2035	155,000	3.00%	3.190		2.490	+70			530,000	4.00%	3.100	3.469	2.570	+53	+90		3,940,000	4.00%	3.120	3.430	2.550	+57	+88	
2036	170,000	3.00%	3.250		2.550	+70			615,000	4.00%	3.190	3.541	2.630	+56	+91		4,435,000	4.00%	3.200	3.503	2.610	+59	+89	
2037	190,000	3.125	3.310		2.610	+70			705,000	4.00%	3.270	3.602	2.690	+58	+91		4,955,000	4.00%	3.280	3.569	2.670	+61	+90	
2038	205,000	3.125	3.360		2.660	+70			805,000	4.00%	3.330	3.648	2.750	+58	+90		5,515,000	4.00%	3.360	3.631	2.730	+63	+90	
2039									910,000	5.00%	3.080	3.984	2.810	+27	+117		6,110,000	4.00%	3.430	3.682	2.790	+64	+89	
2040																	21,155,000	4.00%/5.00%	3.500/3.120	3.729/3.943	2.830	+67/+29	+90/+111	
2041																								
2042																								
2043																								
2044	1,340,000	3.375	3.510		2.810	+70											68,240,000	4.00%	3.640	3.820	2.900	+74	+92	
2045																	34,595,000	5.00%	3.250	4.105	2.910	+34	+119	
2046																								
2047									10,395,000	5.00%	3.150	4.166	2.950	+20	+122									
2048	3,815,000	5.250	3.090	4.298	2.860	+23	+144		4,615,000	5.00%	3.320	4.267	2.970	+35	+130		49,360,000	4.00%	3.741	3.884	2.950	+79	+93	
2049																								

Measure U Project Summary

School	Specific Work	Status	07.01.19 Budget	14.15 Expenditures	15.16 Expenditures	16.17 Expenditures	17.18 Expenditures	18.19 Expenditures	19.20 Expenditures	Remaining
Martin Luther King	Portable Replacement/CDS	Complete	\$ 4,344,611	\$ -	\$ -	\$ -	\$ (3,598,674)	\$ (731,773)	\$ (14,163)	\$ -
Monroe Administration	Administration/Library Building	Complete	\$ 2,423,608	\$ (3,525)	\$ (46,578)	\$ (149,588)	\$ (2,234,982)	\$ 11,065	\$ -	\$ 0
Jefferson	Administration/Library Building	Complete	\$ 2,487,878	\$ -	\$ -	\$ -	\$ (161,592)	\$ (2,326,286)	\$ -	\$ -
Lincoln	Portable Replacement	In Construction	\$ 2,560,440	\$ -	\$ -	\$ -	\$ (68,646)	\$ (324,535)	\$ (300,052)	\$ 1,867,207
Lincoln	Modernization	Planning	\$ 2,200,000					\$ (249,162)	\$ (6,550)	\$ 1,944,288
Richmond	Modernization	Planning	\$ 3,000,000					\$ (173,159)	\$ (11)	\$ 2,826,830
Roosevelt	Modernization	Planning	\$ 2,000,000					\$ (122,162)	\$ (11)	\$ 1,877,827
Washington	Modernization	Planning	\$ 3,400,000					\$ (246,332)	\$ -	\$ 3,153,668
Totals			\$ 22,416,536	\$ (3,525)	\$ (46,578)	\$ (149,588)	\$ (6,063,894)	\$ (4,162,345)	\$ (320,786)	\$ 11,669,821

09.04.19

Balances	
Bond Fund A	\$ 49,830
Bond Fund B	\$ 7,478,538
Developer Fees	\$ 636,667
Capital Reserve Fund	\$ 3,274,131
	\$ 11,439,166

MLK Classroom Wing

Expenditures

Account	Reference	Date	Vendor Description		Amount
2100-9010-0-0000-8500-620000-022-0000	PO-5284	7/7/2017	4512 DIV. OF STATE ARCHITECT	\$	500.00
2100-9010-0-0000-8500-620000-022-0000	PO-5283	7/7/2017	6738 DEPT OF CONSERVATION	\$	3,600.00
2100-9010-0-0000-8500-620000-022-0000	PO-5285	7/7/2017	4512 DIV. OF STATE ARCHITECT	\$	30,550.00
2100-9010-0-0000-8500-620000-022-0000	PO-5179	11/13/2017	6963 GONZALEZ ARCHITECTS	\$	81,960.00
2100-9010-0-0000-8500-620000-022-0000	PO-5179	1/12/2018	6963 GONZALEZ ARCHITECTS	\$	1,363.35
2100-9010-0-0000-8500-620000-022-0000	PO-5179	1/12/2018	6963 GONZALEZ ARCHITECTS	\$	35,774.00
2100-9010-0-0000-8500-620000-022-0000	PO-6776	2/9/2018	1506 TWB INSPECTIONS	\$	4,500.00
2100-9010-0-0000-8500-620000-022-0000	PO-5179	3/2/2018	6963 GONZALEZ ARCHITECTS	\$	10,745.59
2100-9010-0-0000-8500-620000-022-0000	JEAP-1818	3/5/2018	1506 TWB INSPECTIONS	\$	(750.00)
2100-9010-0-0000-8500-620000-022-0000	PO-6776	3/9/2018	1506 TWB INSPECTIONS	\$	6,525.00
2100-9010-0-0000-8500-620000-022-0000	JEAP-1821	3/12/2018	1506 TWB INSPECTIONS	\$	(375.00)
2100-9010-0-0000-8500-620000-022-0000	JEAP-1822	3/15/2018	3257 TECHNICON ENGINEERING	\$	4,349.50
2100-9010-0-0000-8500-620000-022-0000	JE-18168	4/3/2018	PO 5179 Gonzalez Architechts Coding	\$	(31,751.00)
2100-9010-0-0000-8500-620000-022-0000	PO-7507	4/13/2018	1506 TWB INSPECTIONS	\$	6,150.00
2100-9010-0-0000-8500-620000-022-0000	PO-7807	4/20/2018	7158 MDR UTILITY LOCATING SPECIAL	\$	2,000.00
2100-9010-0-0000-8500-620000-022-0000	PO-7507	5/4/2018	1506 TWB INSPECTIONS	\$	6,150.00
2100-9010-0-0000-8500-620000-022-0000	PO-7507	6/8/2018	1506 TWB INSPECTIONS	\$	6,150.00
2100-9010-0-0000-8500-620000-022-0000	PO-8281	6/22/2018	630 HANFORD, CITY OF	\$	2,520.70
2100-9010-0-0000-8500-620000-022-0000	PO-8281	6/22/2018	630 HANFORD, CITY OF	\$	2,760.94
2100-9010-0-0000-8500-620000-022-0000	PO-8281	6/22/2018	630 HANFORD, CITY OF	\$	4,139.08
2100-9010-0-0000-8500-620000-022-0000	PO-7690	6/22/2018	6963 GONZALEZ ARCHITECTS	\$	20,053.00
2100-9010-0-0000-8500-620000-022-0000	PO-7507	6/29/2018	1506 TWB INSPECTIONS	\$	6,150.00
2100-9010-0-0000-8500-620000-022-0000	PO-7690	6/29/2018	6963 GONZALEZ ARCHITECTS	\$	37,948.43
2100-9010-0-0000-8500-620000-022-0000	TF-181570	6/30/2018	MLK Project from Fund 2100 to Fund 1	\$	(241,013.59)
3500-7710-0-0000-8500-620000-022-0000	PO-6848	1/12/2018	7092 SUNCREST BANK	\$	1,676.75
3500-7710-0-0000-8500-620000-022-0000	PO-6838	1/12/2018	977 MICHAM INC., ORAL E.	\$	31,858.25
3500-7710-0-0000-8500-620000-022-0000	PO-6868	2/16/2018	6962 KRAZAN AND ASSOCIATES INC.	\$	6,135.00
3500-7710-0-0000-8500-620000-022-0000	TF-181071	3/9/2018	PO 6838 Oral Micham Coding Change	\$	(5,721.00)
3500-7710-0-0000-8500-620000-022-0000	PO-6848	4/6/2018	7092 SUNCREST BANK	\$	7,949.10
3500-7710-0-0000-8500-620000-022-0000	PO-6848	4/6/2018	7092 SUNCREST BANK	\$	17,261.11
3500-7710-0-0000-8500-620000-022-0000	PO-6848	4/6/2018	7092 SUNCREST BANK	\$	20,975.96
3500-7710-0-0000-8500-620000-022-0000	PO-7508	4/6/2018	977 MICHAM INC., ORAL E.	\$	151,032.35
3500-7710-0-0000-8500-620000-022-0000	PO-7508	4/6/2018	977 MICHAM INC., ORAL E.	\$	325,864.47
3500-7710-0-0000-8500-620000-022-0000	PO-7508	4/6/2018	977 MICHAM INC., ORAL E.	\$	327,961.31
3500-7710-0-0000-8500-620000-022-0000	JEAP-1826	4/25/2018	977 MICHAM INC., ORAL E.	\$	(37,112.08)
3500-7710-0-0000-8500-620000-022-0000	JEAP-1827	4/25/2018	977 MICHAM INC., ORAL E.	\$	(1,225.39)
3500-7710-0-0000-8500-620000-022-0000	PO-6868	4/27/2018	6962 KRAZAN AND ASSOCIATES INC.	\$	412.00
3500-7710-0-0000-8500-620000-022-0000	PO-6868	4/27/2018	6962 KRAZAN AND ASSOCIATES INC.	\$	2,832.00

MLK Classroom Wing Expenditures

Account	Reference	Date	Vendor Description	Amount
3500-7710-0-0000-8500-620000-022-0000	PO-6848	5/4/2018	7092 SUNCREST BANK	\$ 43,095.34
3500-7710-0-0000-8500-620000-022-0000	PO-7508	5/4/2018	977 MICHAM INC., ORAL E.	\$ 783,029.20
3500-7710-0-0000-8500-620000-022-0000	JEAP-1828	5/9/2018	6962 KRAZAN AND ASSOCIATES INC.	\$ (412.00)
3500-7710-0-0000-8500-620000-022-0000	PO-6868	5/18/2018	6962 KRAZAN AND ASSOCIATES INC.	\$ 617.00
3500-7710-0-0000-8500-620000-022-0000	PO-6848	6/1/2018	7092 SUNCREST BANK	\$ 39,917.92
3500-7710-0-0000-8500-620000-022-0000	PO-7508	6/1/2018	977 MICHAM INC., ORAL E.	\$ 713,266.17
3500-7710-0-0000-8500-620000-022-0000	PO-6868	6/22/2018	6962 KRAZAN AND ASSOCIATES INC.	\$ 216.00
3500-7710-0-0000-8500-620000-022-0000	PO-6868	6/22/2018	6962 KRAZAN AND ASSOCIATES INC.	\$ 552.00
3500-7710-0-0000-8500-620000-022-0000	PO-6848	6/29/2018	7092 SUNCREST BANK	\$ 28,194.76
3500-7710-0-0000-8500-620000-022-0000	PO-7508	6/29/2018	977 MICHAM INC., ORAL E.	\$ 387,396.91
3500-7710-0-0000-8500-620000-022-0000	TF-181573	6/30/2018	PO 6868 Krazen Coding Change to CD	\$ (1,883.24)
3500-7710-0-0000-8500-620000-022-0000	TF-181571	6/30/2018	PO 6868 Krazen Coding Change to CD	\$ (617.00)
3500-7710-0-0000-8500-620000-022-0000	TF-181572	6/30/2018	PO 6868 Krazen Coding Change to CD	\$ (216.00)
3500-7710-0-0000-8500-620000-022-0000	TF-181570	6/30/2018	MLK Project from Fund 2100 to Fund 1	\$ 241,013.59
				\$ 3,084,070.48

Account	Reference	Date	Vendor Description	Amount
3500-7710-0-0000-8500-620000-022-0000	PO-356	8/3/2018	977 MICHAM INC., ORAL E.	\$ 204,397.22
3500-7710-0-0000-8500-620000-022-0000	PO-358	8/3/2018	7092 SUNCREST BANK	\$ 22,048.60
3500-7710-0-0000-8500-620000-022-0000	PO-253	8/17/2018	6962 KRAZAN AND ASSOCIATES INC.	\$ 412.00
3500-7710-0-0000-8500-620000-022-0000	JEAP-1902	9/12/2018	1506 TWB INSPECTIONS	\$ 2,700.00
3500-7710-0-0000-8500-620000-022-0000	JEAP-1902	9/12/2018	1506 TWB INSPECTIONS	\$ 5,775.00
3500-7710-0-0000-8500-620000-022-0000	PO-348	9/14/2018	6963 GONZALEZ ARCHITECTS	\$ 20,053.00
3500-7710-0-0000-8500-620000-022-0000	PO-358	10/26/2018	7092 SUNCREST BANK	\$ 10,066.07
3500-7710-0-0000-8500-620000-022-0000	PO-356	10/26/2018	977 MICHAM INC., ORAL E.	\$ 121,091.50
3500-7710-0-0000-8500-620000-022-0000	PO-1802	12/28/2018	6963 GONZALEZ ARCHITECTS	\$ 293.52
3500-7710-0-0000-8500-620000-022-0000	PO-348	1/11/2019	6963 GONZALEZ ARCHITECTS	\$ 6,824.00
3500-7710-0-0000-8500-620000-022-0000	PO-1934	1/18/2019	4911 CALIFORNIA DEPT. OF EDUCATIO	\$ 1,890.00
3500-7710-0-0000-8500-620000-022-0000	PO-358	3/1/2019	7092 SUNCREST BANK	\$ 1,664.30
3500-7710-0-0000-8500-620000-022-0000	PO-2556	3/22/2019	4994 DEPARTMENT OF GENERAL SERV	\$ 3,547.63
3500-7710-0-0000-8500-620000-022-0000	PO-356	3/1/2019	977 MICHAM INC., ORAL E.	\$ 19,787.44
				\$ 420,550.28

Account	Reference	Date	Vendor Description	Amount
3500-7710-0-0000-8500-620000-022-0000	PO-5631	8/23/2019	4512 DIV. OF STATE ARCHITECT	\$ 14,163.00
				\$ 14,163.00

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MLK Classroom Wing Expenditures

Account	Reference	Date	Vendor Description	Amount
			<i>Funding Sources</i>	
			<i>Developer fees</i>	\$ 760,000.00
			<i>Bond</i>	\$ 2,758,783.76
			<i>Capital Reserve</i>	\$ -
				\$ 3,518,783.76

CDS Remodel Expenditures

Account	Reference	Date	Vendor Description	Amount
2100-9010-0-0000-8500-620000-038-0000	PO-5387	7/28/2017	3257 TECHNICON ENGINEERING	\$ 6,975.00
2100-9010-0-0000-8500-620000-038-0000	PO-5905	9/22/2017	4512 DIV. OF STATE ARCHITECT	\$ 8,625.00
2100-9010-0-0000-8500-620000-038-0000	JEAP-1818	3/5/2018	1506 TWB INSPECTIONS	\$ 750.00
2100-9010-0-0000-8500-620000-038-0000	TF-181071	3/9/2018	PO 6838 Oral Micham Coding Change	\$ 5,721.00
2100-9010-0-0000-8500-620000-038-0000	JEAP-1821	3/12/2018	1506 TWB INSPECTIONS	\$ 375.00
2100-9010-0-0000-8500-620000-038-0000	JEAP-1822	3/15/2018	3257 TECHNICON ENGINEERING	\$ (4,349.50)
2100-9010-0-0000-8500-620000-038-0000	JE-18168	4/3/2018	PO 5179 Gonzalez Architechts Coding Change JEDR	\$ 31,751.00
2100-9010-0-0000-8500-620000-038-0000	PO-7508	4/6/2018	977 MICHAM INC., ORAL E.	\$ 72,678.58
2100-9010-0-0000-8500-620000-038-0000	PO-7507	4/13/2018	1506 TWB INSPECTIONS	\$ 375.00
2100-9010-0-0000-8500-620000-038-0000	JEAP-1827	4/25/2018	977 MICHAM INC., ORAL E.	\$ 1,225.39
2100-9010-0-0000-8500-620000-038-0000	JEAP-1826	4/25/2018	977 MICHAM INC., ORAL E.	\$ 37,112.08
2100-9010-0-0000-8500-620000-038-0000	PO-7507	5/4/2018	1506 TWB INSPECTIONS	\$ 375.00
2100-9010-0-0000-8500-620000-038-0000	PO-7508	5/4/2018	977 MICHAM INC., ORAL E.	\$ 35,780.81
2100-9010-0-0000-8500-620000-038-0000	JEAP-1828	5/9/2018	6962 KRAZAN AND ASSOCIATES INC.	\$ 412.00
2100-9010-0-0000-8500-620000-038-0000	PO-7508	6/1/2018	977 MICHAM INC., ORAL E.	\$ 45,173.40
2100-9010-0-0000-8500-620000-038-0000	PO-7507	6/8/2018	1506 TWB INSPECTIONS	\$ 375.00
2100-9010-0-0000-8500-620000-038-0000	PO-7690	6/22/2018	6963 GONZALEZ ARCHITECTS	\$ 20,625.00
2100-9010-0-0000-8500-620000-038-0000	PO-7507	6/29/2018	1506 TWB INSPECTIONS	\$ 375.00
2100-9010-0-0000-8500-620000-038-0000	PO-8302	6/29/2018	3305 GILBERT ELECTRIC COMPANY	\$ 1,800.00
2100-9010-0-0000-8500-620000-038-0000	PO-7690	6/29/2018	6963 GONZALEZ ARCHITECTS	\$ 10,476.00
2100-9010-0-0000-8500-620000-038-0000	PO-7508	6/29/2018	977 MICHAM INC., ORAL E.	\$ 148,303.37
2100-9010-0-0000-8500-620000-038-0000	TF-181572	6/30/2018	PO 6868 Krazen Coding Change to CDS	\$ 216.00
2100-9010-0-0000-8500-620000-038-0000	TF-181571	6/30/2018	PO 6868 Krazen Coding Change to CDS	\$ 617.00
2100-9010-0-0000-8500-620000-038-0000	TF-181573	6/30/2018	PO 6868 Krazen Coding Change to CDS	\$ 1,883.24
2100-9010-0-0000-8500-620000-038-0000	LB-18082	6/30/2018	6973 AMERICAN MODULAR SYSTEMS INC.	\$ 86,953.50
				\$ 514,603.87

Account	Reference	Date	Vendor Description	Amount
2100-9010-0-0000-8500-620000-038-0000	PO-356	8/3/2018	977 MICHAM INC., ORAL E.	\$ 214,525.65
2100-9010-0-0000-8500-620000-038-0000	PO-359	8/3/2018	1506 TWB INSPECTIONS	\$ 750.00
2100-9010-0-0000-8500-620000-038-0000	PO-359	9/7/2018	1506 TWB INSPECTIONS	\$ 750.00
2100-9010-0-0000-8500-620000-038-0000	PO-348	9/14/2018	6963 GONZALEZ ARCHITECTS	\$ 5,586.00
2100-9010-0-0000-8500-620000-038-0000	PO-1069	9/28/2018	7268 NORTH AMERICAN TECHNICAL SERVICES	\$ 1,000.00
2100-9010-0-0000-8500-620000-038-0000	PO-315	10/19/2018	6973 AMERICAN MODULAR SYSTEMS INC.	\$ 4,576.50
2100-9010-0-0000-8500-620000-038-0000	PO-356	10/26/2018	977 MICHAM INC., ORAL E.	\$ 70,163.73
2100-9010-0-0000-8500-620000-038-0000	PO-1802	12/28/2018	6963 GONZALEZ ARCHITECTS	\$ 55.91
2100-9010-0-0000-8500-620000-038-0000	PO-348	1/11/2019	6963 GONZALEZ ARCHITECTS	\$ 1,981.00

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CDS Remodel Expenditures

Account	Reference	Date	Vendor	Description		Amount
2100-9010-0-0000-8500-620000-038-0000	PO-356	3/1/2019	977	MICHAM INC., ORAL E.	\$	11,834.35
					\$	311,223.14
				<i>Funding Sources</i>		
				<i>Bond</i>	\$	825,827.01
				<i>Capital Reserve</i>	\$	-
					\$	825,827.01

Monroe Administration/Library

Expenditures

Account	Reference	Date	Vendor Description	Amount
4000-0000-0-0000-8500-620000-024-0000	LB-15135	6/30/2015	912 MANGINI ASSOCIATES INC.	\$ 3,525.00
				\$ 3,525.00
Account	Reference	Date	Vendor Description	Amount
4000-0000-0-0000-8500-620000-024-0000	PO-5670	10/9/2015	912 MANGINI ASSOCIATES INC.	\$ 26.45
4000-0000-0-0000-8500-620000-024-0000	PO-5948	11/20/2015	1661 ZUMWALT-HANSEN & ASSOCIATES	\$ 1,044.00
4000-0000-0-0000-8500-620000-024-0000	PO-5670	4/8/2016	912 MANGINI ASSOCIATES INC.	\$ 1,410.00
4000-0000-0-0000-8500-620000-024-0000	PO-5948	10/23/2015	1661 ZUMWALT-HANSEN & ASSOCIATES	\$ 3,229.25
4000-0000-0-0000-8500-620000-024-0000	PO-5670	8/21/2015	912 MANGINI ASSOCIATES INC.	\$ 3,575.53
4000-0000-0-0000-8500-620000-024-0000	PO-5798	6/17/2016	6414 CONSOLIDATED TESTING LABORATORY	\$ 12,265.00
4000-0000-0-0000-8500-620000-024-0000	JE-16338	6/30/2016	Manginin LB #16070 to Fund 4000 JEDR	\$ 12,337.50
4000-0000-0-0000-8500-620000-024-0000	PO-5670	6/10/2016	912 MANGINI ASSOCIATES INC.	\$ 12,690.00
				\$ 46,577.73
Account	Reference	Date	Vendor Description	Amount
4000-0000-0-0000-8500-620000-024-0000	PO-289	8/8/2016	912 MANGINI ASSOCIATES INC.	\$ 8,636.25
4000-0000-0-0000-8500-620000-024-0000	PO-745	8/26/2016	6738 DEPT OF CONSERVATION	\$ 3,600.00
4000-0000-0-0000-8500-620000-024-0000	PO-746	8/26/2016	4512 DIV. OF STATE ARCHITECT	\$ 500.00
4000-0000-0-0000-8500-620000-024-0000	PO-747	8/26/2016	4512 DIV. OF STATE ARCHITECT	\$ 20,203.30
4000-0000-0-0000-8500-620000-024-0000	PO-289	9/9/2016	912 MANGINI ASSOCIATES INC.	\$ 28,299.27
4000-0000-0-0000-8500-620000-024-0000	PO-293	9/9/2016	912 MANGINI ASSOCIATES INC.	\$ 9,790.20
4000-0000-0-0000-8500-620000-024-0000	PO-293	11/14/2016	912 MANGINI ASSOCIATES INC.	\$ 2,400.00
4000-0000-0-0000-8500-620000-024-0000	PO-293	12/9/2016	912 MANGINI ASSOCIATES INC.	\$ 5,102.49
4000-0000-0-0000-8500-620000-024-0000	PO-293	1/13/2017	912 MANGINI ASSOCIATES INC.	\$ 4,696.01
4000-0000-0-0000-8500-620000-024-0000	PO-293	3/10/2017	912 MANGINI ASSOCIATES INC.	\$ 3,260.70
4000-0000-0-0000-8500-620000-024-0000	PO-293	4/7/2017	912 MANGINI ASSOCIATES INC.	\$ 3,282.22
4000-0000-0-0000-8500-620000-024-0000	PO-293	5/5/2017	912 MANGINI ASSOCIATES INC.	\$ 15,131.03
4000-0000-0-0000-8500-620000-024-0000	PO-293	6/9/2017	912 MANGINI ASSOCIATES INC.	\$ 32,082.32
4000-0000-0-0000-8500-620000-024-0000	PO-3139	6/23/2017	1506 TWB INSPECTIONS	\$ 3,150.00
2100-0000-0-0000-8500-620000-024-0000	JE-17358	6/30/2017	LB #17067 Krazan - Correct Coding JECR	\$ (3,840.00)
2100-0000-0-0000-8500-620000-024-0000	LB-17067	6/30/2017	KRAZAN AND ASSOCIATES INC.	\$ 3,840.00
2100-9010-0-0000-8500-620000-024-0000	JE-17358	6/30/2017	LB #17067 Krazan - Correct Coding JEDR	\$ 3,840.00
4000-0000-0-0000-8500-620000-024-0000	LB-17007	6/30/2017	912 MANGINI ASSOCIATES INC.	\$ 5,614.38
				\$ 149,588.17
Account	Reference	Date	Vendor Description	Amount
2100-9010-0-0000-8500-430000-024-0000	PO-7069	2/9/2018	6050 NETSOURCE GLOBAL INC	\$ 536.25
2100-9010-0-0000-8500-440000-024-0000	UT-201829	2/9/2018	4983 B & H PHOTO-VIDEO	\$ 56.48

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Expenditures

Account	Reference	Date	Vendor Description	Amount
2100-9010-0-0000-8500-440000-024-0000	UT-201829	2/9/2018	4983 B & H PHOTO-VIDEO	\$ 641.90
2100-9010-0-0000-8500-440000-024-0000	PO-6938	2/9/2018	4983 B & H PHOTO-VIDEO	\$ 814.51
2100-9010-0-0000-8500-440000-024-0000	PO-7069	2/9/2018	6050 NETSOURCE GLOBAL INC	\$ 1,375.63
2100-9010-0-0000-8500-440000-024-0000	PO-6938	2/9/2018	4983 B & H PHOTO-VIDEO	\$ 9,575.48
2100-9010-0-0000-8500-620000-024-0000	PO-5234	7/28/2017	1506 TWB INSPECTIONS	\$ 4,050.00
2100-9010-0-0000-8500-620000-024-0000	PO-5316	8/7/2017	912 MANGINI ASSOCIATES INC.	\$ 5,694.87
2100-9010-0-0000-8500-620000-024-0000	PO-5223	8/18/2017	6962 KRAZAN AND ASSOCIATES INC.	\$ 2,555.00
2100-9010-0-0000-8500-620000-024-0000	PO-5234	8/25/2017	1506 TWB INSPECTIONS	\$ 5,625.00
2100-9010-0-0000-8500-620000-024-0000	PO-5775	9/1/2017	4911 CALIFORNIA DEPT. OF EDUCATION	\$ 1,130.22
2100-9010-0-0000-8500-620000-024-0000	PO-5316	9/8/2017	912 MANGINI ASSOCIATES INC.	\$ 5,675.58
2100-9010-0-0000-8500-620000-024-0000	PO-5225	9/8/2017	6953 MARKO CONSTRUCTION GROUP INC.	\$ 519,493.76
2100-9010-0-0000-8500-620000-024-0000	PO-5234	9/29/2017	1506 TWB INSPECTIONS	\$ 6,450.00
2100-9010-0-0000-8500-620000-024-0000	PO-5316	10/6/2017	912 MANGINI ASSOCIATES INC.	\$ 6,562.66
2100-9010-0-0000-8500-620000-024-0000	PO-5223	10/20/2017	6962 KRAZAN AND ASSOCIATES INC.	\$ 2,302.00
2100-9010-0-0000-8500-620000-024-0000	PO-5225	10/20/2017	6953 MARKO CONSTRUCTION GROUP INC.	\$ 313,598.79
2100-9010-0-0000-8500-620000-024-0000	PO-5223	10/27/2017	6962 KRAZAN AND ASSOCIATES INC.	\$ 3,821.00
2100-9010-0-0000-8500-620000-024-0000	PO-5234	10/27/2017	1506 TWB INSPECTIONS	\$ 6,150.00
2100-9010-0-0000-8500-620000-024-0000	PO-5316	11/13/2017	912 MANGINI ASSOCIATES INC.	\$ 6,467.85
2100-9010-0-0000-8500-620000-024-0000	PO-5223	11/17/2017	6962 KRAZAN AND ASSOCIATES INC.	\$ 592.00
2100-9010-0-0000-8500-620000-024-0000	PO-5225	11/27/2017	6953 MARKO CONSTRUCTION GROUP INC.	\$ 348,278.93
2100-9010-0-0000-8500-620000-024-0000	PO-5234	12/1/2017	1506 TWB INSPECTIONS	\$ 6,150.00
2100-9010-0-0000-8500-620000-024-0000	PO-5316	12/8/2017	912 MANGINI ASSOCIATES INC.	\$ 4,827.89
2100-9010-0-0000-8500-620000-024-0000	PO-5223	12/15/2017	6962 KRAZAN AND ASSOCIATES INC.	\$ 751.00
2100-9010-0-0000-8500-620000-024-0000	PO-5234	12/22/2017	1506 TWB INSPECTIONS	\$ 6,000.00
2100-9010-0-0000-8500-620000-024-0000	PO-5316	1/12/2018	912 MANGINI ASSOCIATES INC.	\$ 4,821.24
2100-9010-0-0000-8500-620000-024-0000	PO-5234	1/26/2018	1506 TWB INSPECTIONS	\$ 6,000.00
2100-9010-0-0000-8500-620000-024-0000	PO-5225	1/26/2018	6953 MARKO CONSTRUCTION GROUP INC.	\$ 220,966.86
2100-9010-0-0000-8500-620000-024-0000	PO-5225	1/26/2018	6953 MARKO CONSTRUCTION GROUP INC.	\$ 349,860.19
2100-9010-0-0000-8500-620000-024-0000	PO-5316	2/9/2018	912 MANGINI ASSOCIATES INC.	\$ 3,956.11
2100-9010-0-0000-8500-620000-024-0000	PO-6727	2/9/2018	150 BLINDS ETC.	\$ 10,421.48
2100-9010-0-0000-8500-620000-024-0000	PO-5223	2/16/2018	6962 KRAZAN AND ASSOCIATES INC.	\$ 911.50
2100-9010-0-0000-8500-620000-024-0000	PO-5234	2/23/2018	1506 TWB INSPECTIONS	\$ 5,025.00
2100-9010-0-0000-8500-640010-024-0000	PO-6450	2/9/2018	5690 INDOFF INCORPORATED	\$ 2,861.43
2100-9010-0-0000-8500-640010-024-0000	PO-6450	1/26/2018	5690 INDOFF INCORPORATED	\$ 12,045.47
2100-9010-0-0000-8500-620000-024-0000	PO-5316	3/9/2018	912 MANGINI ASSOCIATES INC.	\$ 58.75
2100-9010-0-0000-8500-640010-024-0000	PO-6450	3/9/2018	5690 INDOFF INCORPORATED	\$ 7,285.55

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Account	Reference	Date	Vendor Description		Amount
2100-9010-0-0000-8500-620000-024-0000	PO-7440	3/16/2018	7137 KAWEAH ELECTRIC LLC.	\$	763.26
2100-9010-0-0000-8500-620000-024-0000	PO-7190	4/6/2018	4518 RICHARD, R MARK	\$	21,600.00
2100-9010-0-0000-8500-620000-024-0000	PO-5225	4/6/2018	6953 MARKO CONSTRUCTION GROUP INC.	\$	201,847.18
2100-9010-0-0000-8500-620000-024-0000	PO-7726	4/13/2018	4815 DIGITECH INTEGRATIONS INC	\$	1,413.48
2100-9010-0-0000-8500-620000-024-0000	PO-6294	4/13/2018	3800 SONITROL OF FRESNO	\$	6,743.77
2100-9010-0-0000-8500-620000-024-0000	PO-7942	4/27/2018	4512 DIV. OF STATE ARCHITECT	\$	4,721.70
2100-9010-0-0000-8500-620000-024-0000	PO-5316	5/4/2018	912 MANGINI ASSOCIATES INC.	\$	2,212.50
2100-9010-0-0000-8500-620000-024-0000	PO-5225	6/8/2018	6953 MARKO CONSTRUCTION GROUP INC.	\$	92,262.16
2100-9010-0-0000-8500-620000-024-0000	PO-5316	6/29/2018	912 MANGINI ASSOCIATES INC.	\$	27.07
2100-9010-0-0000-8500-620000-024-0000	LB-18157	6/30/2018	6953 MARKO CONSTRUCTION GROUP INC.	\$	10,000.00
				\$	2,234,981.50

Account	Reference	Date	Vendor Description		Amount
2100-9010-0-0000-8500-620000-024-0000	LB-18157	11/21/2018	6953 MARKO CONSTRUCTION GROUP INC.	\$	(10,000.00)
2100-9010-0-0000-8500-620000-024-0000	CA-38083	12/17/2018	MARKO CONSTRUCTION GROUP INC.	\$	(1,064.71)
				\$	(11,064.71)

Funding Sources

Bond	\$	2,227,756.79
Capital Reserve	\$	195,850.90
	\$	2,423,607.69

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Expenditures

Account	Reference	Date	Vendor Description	Amount
2100-9010-0-0000-8500-620000-021-0000	PO-5837	9/15/2017	MANGINI ASSOCIATES INC.	\$ 10,603.13
2100-9010-0-0000-8500-620000-021-0000	PO-5441	9/29/2017	ESP SURVEYING INC.	\$ 2,910.00
2100-9010-0-0000-8500-620000-021-0000	PO-5837	10/6/2017	MANGINI ASSOCIATES INC.	\$ 63,618.75
2100-9010-0-0000-8500-620000-021-0000	PO-5844	10/20/2017	BSK ASSOCIATES	\$ 4,500.00
2100-9010-0-0000-8500-620000-021-0000	PO-6249	10/27/2017	DIV. OF STATE ARCHITECT	\$ 500.00
2100-9010-0-0000-8500-620000-021-0000	PO-6250	10/27/2017	DIV. OF STATE ARCHITECT	\$ 37,650.00
2100-9010-0-0000-8500-620000-021-0000	PO-6244	10/27/2017	DEPT OF CONSERVATION	\$ 3,600.00
2100-9010-0-0000-8500-620000-021-0000	PO-5837	11/13/2017	MANGINI ASSOCIATES INC.	\$ 19,627.56
2100-9010-0-0000-8500-620000-021-0000	PO-5837	12/8/2017	MANGINI ASSOCIATES INC.	\$ 2,812.72
2100-9010-0-0000-8500-620000-021-0000	PO-5837	1/12/2018	MANGINI ASSOCIATES INC.	\$ 2,828.06
2100-9010-0-0000-8500-620000-021-0000	PO-5837	2/9/2018	912 MANGINI ASSOCIATES INC.	\$ 2,827.50
2100-9010-0-0000-8500-620000-021-0000	PO-5837	3/9/2018	912 MANGINI ASSOCIATES INC.	\$ 8,012.41
2100-9010-0-0000-8500-620000-021-0000	PO-5837	6/29/2018	912 MANGINI ASSOCIATES INC.	\$ 183.87
2100-9010-0-0000-8500-620000-021-0000	PO-5892	6/29/2018	6994 ESP SURVEYING INC.	\$ 1,520.00
2100-9010-0-0000-8500-620000-021-0000	LB-18090	6/30/2018	652 HANFORD SENTINEL	\$ 397.52
				\$ 161,591.52

Account	Reference	Date	Vendor Description	Amount
2100-9010-0-0000-8500-620000-021-0000	PO-182	7/27/2018	652 HANFORD SENTINEL	\$ 397.53
2100-9010-0-0000-8500-620000-021-0000	PO-352	8/3/2018	912 MANGINI ASSOCIATES INC.	\$ 18,921.00
2100-9010-0-0000-8500-620000-021-0000	PO-352	9/7/2018	912 MANGINI ASSOCIATES INC.	\$ 1,035.39
2100-9010-0-0000-8500-620000-021-0000	PO-905	9/14/2018	1506 TWB INSPECTIONS	\$ 1,875.00
2100-9010-0-0000-8500-620000-021-0000	PO-1066	10/12/2018	6414 CONSOLIDATED TESTING LA	\$ 3,315.00
2100-9010-0-0000-8500-620000-021-0000	PO-352	10/12/2018	912 MANGINI ASSOCIATES INC.	\$ 5,338.99
2100-9010-0-0000-8500-620000-021-0000	PO-774	10/19/2018	7230 ARDENT GENERAL INC	\$ 142,390.21
2100-9010-0-0000-8500-620000-021-0000	PO-774	11/9/2018	7230 ARDENT GENERAL INC	\$ 343,209.85
2100-9010-0-0000-8500-620000-021-0000	PO-352	11/16/2018	912 MANGINI ASSOCIATES INC.	\$ 5,355.68
2100-9010-0-0000-8500-620000-021-0000	PO-905	11/16/2018	1506 TWB INSPECTIONS	\$ 7,500.00
2100-9010-0-0000-8500-620000-021-0000	PO-1066	12/14/2018	6414 CONSOLIDATED TESTING LA	\$ 468.75
2100-9010-0-0000-8500-620000-021-0000	PO-1066	12/14/2018	6414 CONSOLIDATED TESTING LA	\$ 706.25
2100-9010-0-0000-8500-620000-021-0000	PO-1066	12/14/2018	6414 CONSOLIDATED TESTING LA	\$ 1,180.00
2100-9010-0-0000-8500-620000-021-0000	PO-1066	12/14/2018	6414 CONSOLIDATED TESTING LA	\$ 2,602.50
2100-9010-0-0000-8500-620000-021-0000	PO-352	12/14/2018	912 MANGINI ASSOCIATES INC.	\$ 4,922.01
2100-9010-0-0000-8500-620000-021-0000	PO-905	12/14/2018	1506 TWB INSPECTIONS	\$ 6,525.00
2100-9010-0-0000-8500-620000-021-0000	PO-774	12/14/2018	7230 ARDENT GENERAL INC	\$ 277,109.09
2100-9010-0-0000-8500-620000-021-0000	PO-1066	12/28/2018	6414 CONSOLIDATED TESTING LA	\$ 2,178.00
2100-9010-0-0000-8500-620000-021-0000	PO-774	12/28/2018	7230 ARDENT GENERAL INC	\$ 365,223.59
2100-9010-0-0000-8500-620000-021-0000	PO-352	1/4/2019	912 MANGINI ASSOCIATES INC.	\$ 5,724.40

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Account	Reference	Date	Vendor Description	Amount
2100-9010-0-0000-8500-620000-021-0000	PO-905	2/8/2019	1506 TWB INSPECTIONS	\$ 6,525.00
2100-9010-0-0000-8500-620000-021-0000	PO-905	2/8/2019	1506 TWB INSPECTIONS	\$ 6,525.00
2100-9010-0-0000-8500-620000-021-0000	PO-774	2/8/2019	7230 ARDENT GENERAL INC	\$ 541,081.26
2100-9010-0-0000-8500-620000-021-0000	PO-352	2/15/2019	912 MANGINI ASSOCIATES INC.	\$ 4,914.45
2100-9010-0-0000-8500-620000-021-0000	PO-1066	3/8/2019	6414 CONSOLIDATED TESTING LA	\$ 585.00
2100-9010-0-0000-8500-620000-021-0000	PO-1066	3/8/2019	6414 CONSOLIDATED TESTING LA	\$ 602.50
2100-9010-0-0000-8500-620000-021-0000	PO-1066	3/8/2019	6414 CONSOLIDATED TESTING LA	\$ 1,775.00
2100-9010-0-0000-8500-620000-021-0000	PO-352	3/8/2019	912 MANGINI ASSOCIATES INC.	\$ 4,867.69
2100-9010-0-0000-8500-620000-021-0000	PO-905	3/8/2019	1506 TWB INSPECTIONS	\$ 6,525.00
2100-9010-0-0000-8500-620000-021-0000	PO-774	3/29/2019	7230 ARDENT GENERAL INC	\$ 422,355.63
2100-9010-0-0000-8500-620000-021-0000	PO-352	4/5/2019	912 MANGINI ASSOCIATES INC.	\$ 4,942.61
2100-9010-0-0000-8500-620000-021-0000	PO-2211	4/12/2019	3800 SONITROL OF FRESNO	\$ 7,956.57
2100-9010-0-0000-8500-620000-021-0000	PO-2905	4/19/2019	4518 RICHARD, R MARK	\$ 1,800.00
2100-9010-0-0000-8500-620000-021-0000	PO-3110	4/26/2019	4512 DIV. OF STATE ARCHITECT	\$ 731.00
2100-9010-0-0000-8500-620000-021-0000	PO-352	5/10/2019	912 MANGINI ASSOCIATES INC.	\$ 5,798.17
2100-9010-0-0000-8500-620000-021-0000	PV-2854	5/10/2019	7230 ARDENT GENERAL INC	\$ 10,000.00
2100-9010-0-0000-8500-620000-021-0000	PO-774	5/10/2019	7230 ARDENT GENERAL INC	\$ 100,072.09
2100-9010-0-0000-8500-620000-021-0000	PO-1070	5/24/2019	630 HANFORD, CITY OF	\$ 997.20
2100-9010-0-0000-8500-620000-021-0000	PO-1070	5/24/2019	630 HANFORD, CITY OF	\$ 1,092.24
2100-9010-0-0000-8500-620000-021-0000	PO-1070	5/24/2019	630 HANFORD, CITY OF	\$ 1,161.36
				\$ 2,326,286.01
Funding Sources				
			<i>Bond</i>	\$ 2,487,877.53
			<i>Capital Reserve</i>	\$ -
				\$ 2,487,877.53

Lincoln Kindergarten Expenditures

Account	Reference	Date	Vendor Description	Amount
2100-9010-0-0000-8500-620000-023-0000	PO-5586	9/22/2017	6944 TETER LLP	\$ 5,185.41
2100-9010-0-0000-8500-620000-023-0000	PO-5586	10/20/2017	6944 TETER LLP	\$ 7,778.12
2100-9010-0-0000-8500-620000-023-0000	PO-5586	11/27/2017	6944 TETER LLP	\$ 4,321.17
2100-9010-0-0000-8500-620000-023-0000	PO-5586	12/22/2017	6944 TETER LLP	\$ 12,963.53
2100-9010-0-0000-8500-620000-023-0000	PO-5586	1/19/2018	6944 TETER LLP	\$ 9,074.46
2100-9010-0-0000-8500-620000-023-0000	PO-5978	1/26/2018	6962 KRAZAN AND ASSOCIATES INC.	\$ 2,800.00
2100-9010-0-0000-8500-620000-023-0000	PO-5979	1/26/2018	6962 KRAZAN AND ASSOCIATES INC.	\$ 3,800.00
2100-9010-0-0000-8500-620000-023-0000	PO-6516	1/26/2018	7077 BLAIR CHURCH & FLYNN	\$ 2,850.00
2100-9010-0-0000-8500-620000-023-0000	PO-6516	1/26/2018	7077 BLAIR CHURCH & FLYNN	\$ 8,550.00
2100-9010-0-0000-8500-620000-023-0000	PO-5586	3/2/2018	TETER LLP	\$ 2,592.71
2100-9010-0-0000-8500-620000-023-0000	PO-7223	3/16/2018	HANFORD SENTINEL	\$ 866.39
2100-9010-0-0000-8500-620000-023-0000	PO-5586	3/23/2018	TETER LLP	\$ 1,296.35
2100-9010-0-0000-8500-620000-023-0000	PO-5586	4/20/2018	TETER LLP	\$ 6,568.18
2100-9010-0-0000-8500-620000-023-0000	TF-181623	6/30/2018	Move Lincoln Project from Fund 2100 to Fund 4000	\$ (68,646.32)
4000-0000-0-0000-8500-620000-023-0000	TF-181623	6/30/2018	Move Lincoln Project from Fund 2100 to Fund 4000	\$ 68,646.32
				\$ 68,646.32

Account	Reference	Date	Vendor Description	Amount
4000-0000-0-0000-8500-620000-023-0000	PO-366	7/27/2018	6944 TETER LLP	\$ 5,647.56
4000-0000-0-0000-8500-620000-023-0000	PO-552	8/3/2018	6738 DEPT OF CONSERVATION	\$ 3,600.00
4000-0000-0-0000-8500-620000-023-0000	PO-366	8/17/2018	6944 TETER LLP	\$ 10,446.78
4000-0000-0-0000-8500-620000-023-0000	PO-731	8/24/2018	4512 DIV. OF STATE ARCHITECT	\$ 500.00
4000-0000-0-0000-8500-620000-023-0000	PO-732	8/24/2018	4512 DIV. OF STATE ARCHITECT	\$ 39,184.00
4000-0000-0-0000-8500-620000-023-0000	PO-366	9/21/2018	6944 TETER LLP	\$ 25,644.34
4000-0000-0-0000-8500-620000-023-0000	TF-190416	10/16/2018	PO 366 Teter Coding Correction	\$ (41,738.68)
4000-0000-0-0000-8500-620000-023-0000	JEAP-1909	10/16/2018	4512 DIV. OF STATE ARCHITECT	\$ (39,684.00)
4000-0000-0-0000-8500-620000-023-0000	JEAP-1910	10/16/2018	6738 DEPT OF CONSERVATION	\$ (3,600.00)
3500-7710-0-0000-8500-620000-023-0000	JEAP-1910	10/16/2018	6738 DEPT OF CONSERVATION	\$ 3,600.00
3500-7710-0-0000-8500-620000-023-0000	JEAP-1909	10/16/2018	4512 DIV. OF STATE ARCHITECT	\$ 39,684.00
3500-7710-0-0000-8500-620000-023-0000	TF-190416	10/16/2018	PO 366 Teter Coding Correction	\$ 41,738.68
3500-7710-0-0000-8500-620000-023-0000	PO-1333	10/26/2018	6944 TETER LLP	\$ 36,226.01
3500-7710-0-0000-8500-620000-023-0000	PO-1333	11/30/2018	6944 TETER LLP	\$ 10,978.54
3500-7710-0-0000-8500-620000-023-0000	PO-1333	12/28/2018	6944 TETER LLP	\$ 11,754.09
3500-7710-0-0000-8500-620000-023-0000	PO-3118	4/26/2019	1392 SOUTHERN CALIFORNIA EDISON CO.	\$ 582.30
3500-7710-0-0000-8500-620000-023-0000	PO-1333	3/1/2019	6944 TETER LLP	\$ 582.68
3500-7710-0-0000-8500-620000-023-0000	PO-2162	3/1/2019	652 HANFORD SENTINEL	\$ 1,083.99
3500-7710-0-0000-8500-620000-023-0000	PO-1333	5/17/2019	6944 TETER LLP	\$ 1,529.26
3500-7710-0-0000-8500-620000-023-0000	PO-1333	3/15/2019	6944 TETER LLP	\$ 1,751.43

Lincoln Kindergarten Expenditures

Account	Reference	Date	Vendor Description		Amount
3500-7710-0-0000-8500-620000-023-0000	PO-2220	3/15/2019	7317 FORENSIC ANALYTICAL SERVICES INC.	\$	1,960.00
3500-7710-0-0000-8500-620000-023-0000	LB-19109	6/30/2019	7346 RMA GEOSCIENCE INC.	\$	2,650.50
3500-7710-0-0000-8500-620000-023-0000	PO-1333	6/21/2019	6944 TETER LLP	\$	2,673.81
3500-7710-0-0000-8500-620000-023-0000	PO-2557	5/3/2019	7077 BLAIR CHURCH & FLYNN	\$	4,300.00
3500-7710-0-0000-8500-620000-023-0000	PO-2557	5/24/2019	7077 BLAIR CHURCH & FLYNN	\$	4,300.00
3500-7710-0-0000-8500-620000-023-0000	LB-19000	6/30/2019	1506 TWB INSPECTIONS	\$	4,500.00
3500-7710-0-0000-8500-620000-023-0000	LB-19100	6/30/2019	6944 TETER LLP	\$	5,713.85
3500-7710-0-0000-8500-620000-023-0000	LB-19045	6/30/2019	7230 ARDENT GENERAL INC	\$	148,925.93
				\$	324,535.07

Account	Reference	Date	Vendor Description		Amount
3500-7710-0-0000-8500-620000-023-0000	PO-5320	8/9/2019	1506 TWB INSPECTIONS	\$	5,550.00
3500-7710-0-0000-8500-620000-023-0000	PO-5360	8/23/2019	7230 ARDENT GENERAL INC	\$	294,501.62
				\$	300,051.62

Funding Sources

<i>Bond</i>	\$	-
<i>Capital Reserve</i>	\$	693,233.01
	\$	693,233.01

Lincoln Modernization Expenditures

Account	Reference	Date	Vendor Description		Amount
3500-7716-0-0000-8500-620000-023-0000	PO-1442	1/25/2019	6944 TETER LLP	\$	26,374.60
3500-7716-0-0000-8500-620000-023-0000	PO-1442	1/25/2019	6944 TETER LLP	\$	9,853.69
3500-7716-0-0000-8500-620000-023-0000	PO-1442	5/3/2019	6944 TETER LLP	\$	3,700.05
3500-7716-0-0000-8500-620000-023-0000	PO-1442	3/1/2019	6944 TETER LLP	\$	6,375.40
3500-7716-0-0000-8500-620000-023-0000	PO-1442	3/15/2019	6944 TETER LLP	\$	22,339.09
3500-7716-0-0000-8500-620000-023-0000	PO-2595	3/29/2019	4512 DIV. OF STATE ARCHITECT	\$	35,833.34
3500-7716-0-0000-8500-620000-023-0000	PO-1442	5/3/2019	6944 TETER LLP	\$	47,216.88
3500-7716-0-0000-8500-620000-023-0000	PO-1442	5/17/2019	6944 TETER LLP	\$	44,693.04
3500-7716-0-0000-8500-620000-023-0000	PO-1442	6/21/2019	6944 TETER LLP	\$	36,665.99
3500-7716-0-0000-8500-620000-023-0000	LB-19099	6/30/2019	6944 TETER LLP	\$	16,110.00
				\$	249,162.08

Account	Reference	Date	Vendor Description		Amount
3500-7716-0-0000-8500-620000-023-0000	PO-5349	8/23/2019	6944 TETER LLP	\$	6,550.00
				\$	6,550.00

Funding Sources

<i>Bond</i>	\$	-
<i>Capital Reserve</i>	\$	255,712.08
	\$	255,712.08

Richmond Modernization Expenditures

Account	Reference	Date	Vendor	Description		Amount
3500-7716-0-0000-8500-620000-025-0000	JEAP-1908	10/16/2018	912	MANGINI ASSOCIATES INC.	\$	5,021.30
3500-7716-0-0000-8500-620000-025-0000	PO-1307	12/14/2018	912	MANGINI ASSOCIATES INC.	\$	10,042.59
3500-7716-0-0000-8500-620000-025-0000	JEAP-1908	10/16/2018	912	MANGINI ASSOCIATES INC.	\$	15,063.89
3500-7716-0-0000-8500-620000-025-0000	PO-1307	11/16/2018	912	MANGINI ASSOCIATES INC.	\$	30,152.51
3500-7716-0-0000-8500-620000-025-0000	PO-1307	1/4/2019	912	MANGINI ASSOCIATES INC.	\$	17,574.54
3500-7716-0-0000-8500-620000-025-0000	PO-1192	1/25/2019	6994	ESP SURVEYING INC.	\$	11,340.00
3500-7716-0-0000-8500-620000-025-0000	PO-1307	2/15/2019	912	MANGINI ASSOCIATES INC.	\$	17,574.54
3500-7716-0-0000-8500-620000-025-0000	PO-1307	3/8/2019	912	MANGINI ASSOCIATES INC.	\$	21,089.44
3500-7716-0-0000-8500-620000-025-0000	PO-2561	3/22/2019	4512	DIV. OF STATE ARCHITECT	\$	23,206.31
3500-7716-0-0000-8500-620000-025-0000	PO-1307	5/10/2019	912	MANGINI ASSOCIATES INC.	\$	12,051.12
3500-7716-0-0000-8500-620000-025-0000	PO-1307	6/7/2019	912	MANGINI ASSOCIATES INC.	\$	4,519.16
3500-7716-0-0000-8500-620000-025-0000	LB-19051	6/30/2019	912	MANGINI ASSOCIATES INC.	\$	5,523.43
					\$	173,158.83

Account	Reference	Date	Vendor	Description		Amount
3500-7716-0-0000-8500-620000-025-0000	PO-5362	8/16/2019	912	MANGINI ASSOCIATES INC.	\$	10.85
					\$	10.85

<i>Funding Sources</i>			
<i>Bond</i>		\$	-
<i>Capital Reserve</i>		\$	173,169.68
		\$	173,169.68

Roosevelt Modernization Expenditures

Account	Reference	Date	Vendor	Description		Amount
3500-7716-0-0000-8500-620000-026-0000	JEAP-1907	10/16/2018	912	MANGINI ASSOCIATES INC.	\$	3,291.15
3500-7716-0-0000-8500-620000-026-0000	JEAP-1907	10/16/2018	912	MANGINI ASSOCIATES INC.	\$	9,873.45
3500-7716-0-0000-8500-620000-026-0000	PO-1308	1/4/2019	912	MANGINI ASSOCIATES INC.	\$	11,519.03
3500-7716-0-0000-8500-620000-026-0000	PO-1308	12/14/2018	912	MANGINI ASSOCIATES INC.	\$	13,164.60
3500-7716-0-0000-8500-620000-026-0000	PO-1308	11/16/2018	912	MANGINI ASSOCIATES INC.	\$	13,190.49
3500-7716-0-0000-8500-620000-026-0000	PO-1191	1/25/2019	6994	ESP SURVEYING INC.	\$	14,700.00
3500-7716-0-0000-8500-620000-026-0000	PO-1308	2/15/2019	912	MANGINI ASSOCIATES INC.	\$	11,519.02
3500-7716-0-0000-8500-620000-026-0000	PO-1308	3/8/2019	912	MANGINI ASSOCIATES INC.	\$	9,215.22
3500-7716-0-0000-8500-620000-026-0000	PO-1308	4/5/2019	912	MANGINI ASSOCIATES INC.	\$	4,607.61
3500-7716-0-0000-8500-620000-026-0000	PO-2775	4/12/2019	4512	DIV. OF STATE ARCHITECT	\$	16,600.30
3500-7716-0-0000-8500-620000-026-0000	PO-1308	5/10/2019	912	MANGINI ASSOCIATES INC.	\$	2,303.81
3500-7716-0-0000-8500-620000-026-0000	PO-1308	6/7/2019	912	MANGINI ASSOCIATES INC.	\$	6,253.18
3500-7716-0-0000-8500-620000-026-0000	LB-19052	6/30/2019	912	MANGINI ASSOCIATES INC.	\$	5,924.07
					\$	122,161.93

Account	Reference	Date	Vendor	Description		Amount
3500-7716-0-0000-8500-620000-026-0000	PO-5363	8/16/2019	912	MANGINI ASSOCIATES INC.	\$	10.85
					\$	10.85

Funding Sources

<i>Bond</i>	\$	-
<i>Capital Reserve</i>	\$	122,172.78
	\$	122,172.78

Washington Modernization Expenditures

Account	Reference	Date	Vendor	Description		Amount	
3500-7716-0-0000-8500-620000-028-0000	PO-1476	11/26/2018	6994	ESP SURVEYING INC.	\$	2,640.00	
3500-7716-0-0000-8500-620000-028-0000	PO-912	1/11/2019	6963	GONZALEZ ARCHITECTS	\$	104,125.00	
3500-7716-0-0000-8500-620000-028-0000	PO-1973	1/18/2019	4512	DIV. OF STATE ARCHITECT	\$	42,850.00	
3500-7716-0-0000-8500-620000-028-0000	PO-912	3/8/2019	6963	GONZALEZ ARCHITECTS	\$	74,375.00	
3500-7716-0-0000-8500-620000-028-0000	PO-912	5/17/2019	6963	GONZALEZ ARCHITECTS	\$	1,516.91	
3500-7716-0-0000-8500-620000-028-0000	PO-912	5/17/2019	6963	GONZALEZ ARCHITECTS	\$	20,825.00	
					\$	246,331.91	
<i>Funding Sources</i>							
<i>Bond</i>						\$	-
<i>Capital Reserve</i>						\$	246,331.91
						\$	246,331.91