

Twin Hills School District

Bond Oversight Committee Measure M Expense Information For the Period Ended 01/31/2015

Meeting date: 02/03/15

Summary of Presentation

- Bond Oversight Committee Review of Meetings
- Bond Oversight Committee Review of Purpose
- Completed Projects with Pictorial
- Expenditure Recap and Detail
- Continuing Projects

Bond Oversight Committee

■ Meetings

- Open to the public
- Mandatory attendance
- Documents are Public Records

■ Purpose of the Committee

- Review annual audit
- Issue annual reports
- Communicate to their constituency groups
- Publish reports on website
- Fiduciary responsibility

Summary of Measure M Ballot

- Authorized the District to issue and sell bonds up to \$11 million under Proposition 39 which required 55% voter approval
- Accountability Requirements
 - Evaluation of Needs
 - Independent Oversight Committee
 - Performance Audits
 - Financial Audits
 - No School Operating Expenses

Summary of Measure M Ballot

■ Bond Project List

- Provide solar and energy improvements, including photovoltaic systems
- Purchase leased facilities or repay existing lease-financing obligations
- Modernize and rehabilitate classrooms
- Replace outdated portables with permanent classrooms
- Construct permanent library building to replace portable at Apple Blossom School
- Improve art, performing arts and music facilities, including equipment and furnishings
- Furnish and equip classrooms and other facilities
- Construct permanent classrooms and other facilities needed to accommodate charter students at existing district campus
- Improve school grounds, including repave or construct walkways, playgrounds, athletic courts, parking/student drop-off areas and roadways to improve student and vehicle safety
- Acquire any of the listed facilities through temporary lease, lease-purchase, or other appropriate financial arrangements, or execute purchase option under a lease for any of these authorized facilities
- Temporary rental, construction or acquisition of storage facilities and other space (including relocatables), as needed to accommodate construction materials, equipment, personnel, or classrooms for students and school functions for classroom materials displaced during construction
- Address unknown or unforeseen conditions revealed by authorized construction or otherwise (including improvements required to comply with seismic and building codes or the Field Act; remove or abate hazardous materials; meet access requirements of the Americans with Disabilities Act; repair or replace gas lines, plumbing, sewers, dry rot, etc.)
- Acquire computers and education technology equipment, and upgrade school and district infrastructure to accommodate new education technology
- Construct a library/technology center for joint school and community use at Twin Hills Charter Middle School

Master Plan & State Funding

- The Master Plan for both district sites was approved by the THUSD Board of Trustees at the March 15, 2012 board meeting and is available on our website (www.twinhillsusd.org)
- Continued enrollment growth is anticipated at all district schools
- State funding was received in June 2013 and used for the solar project
- We will continue to apply for state funding for both modernization and growth
 - ☒ State funding requests are prepared and submitted by our architect, Alexis Persinger, and facilities consultant, Jim Patton.

Bond Project Pictorial

Completed.....

And In Progress.....

TWIN HILLS SCHOOL DISTRICT – MEASURE M
PROJECTS COMPLETED
MARCH, 2011 THROUGH JANUARY, 2015

Apple Blossom/Orchard View
& Twin Hills CMS
Solar Projects
Including PEP Stations



First in the Nation with PEP stations!
Apple Blossom station shown on the
right . . .



TWIN HILLS SCHOOL DISTRICT PROJECTS COMPLETED MARCH, 2011 THROUGH JANUARY, 2015

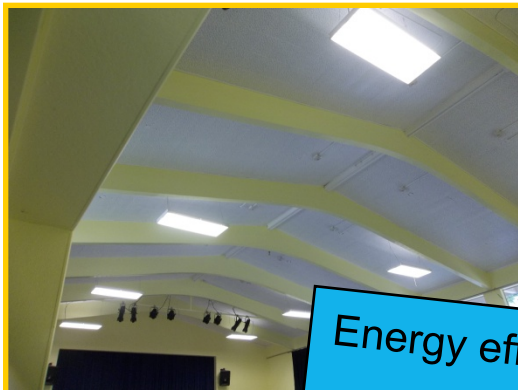


**Twin Hills CMS
Modular/Infrastructure Project**



THCMS MUR Upgrades:

- Professional stage lighting
- Professional sound system
- Projector and large screen
- Curtains on upper windows



**Energy efficient lighting/HVAC
upgrades**

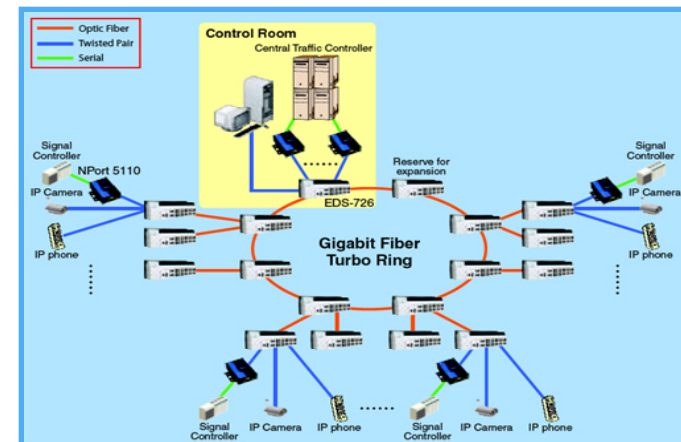


**Covered drop off in front of
Apple Blossom**

TWIN HILLS SCHOOL DISTRICT PROJECTS COMPLETED MARCH, 2011 THROUGH JANUARY, 2015

The Orchard View School Portable Project

The OVS campus now has a place for teachers to conduct individual student meetings, a cornerstone of their independent study program.



Education Technology

21st Century Learning is at the top of the Board of Trustees established goals.

In order to achieve this goal, technology improvements and up-to-date computer hardware are required.

A very detailed, effective structured data cable system for both district sites was completed in September of 2013.

This system includes wireless access. Updated computer equipment has also been purchased, from the backbone to the desktop.

Measure M: GO Bond Sale Summary

Series 2011A and Series 2011B

	Bond Proceeds:	\$2,839,645
Escrow: Pay off Zion's Bank:		618,110
	Cost of Issuance:	150,450
	Underwriter's Discount:	<u>23,985</u>
Cash Received Fund 21:		\$2,047,100

Measure M Revenue & Expenditure Summary

January 2015

Total Revenue: \$2,875,085

- \$2,047,108 – Bond Sales
- \$11,363 – Interest Earned
- \$816,614 – State Construction Funding

Total Expenditures: \$2,726,719

Total payments made to date:

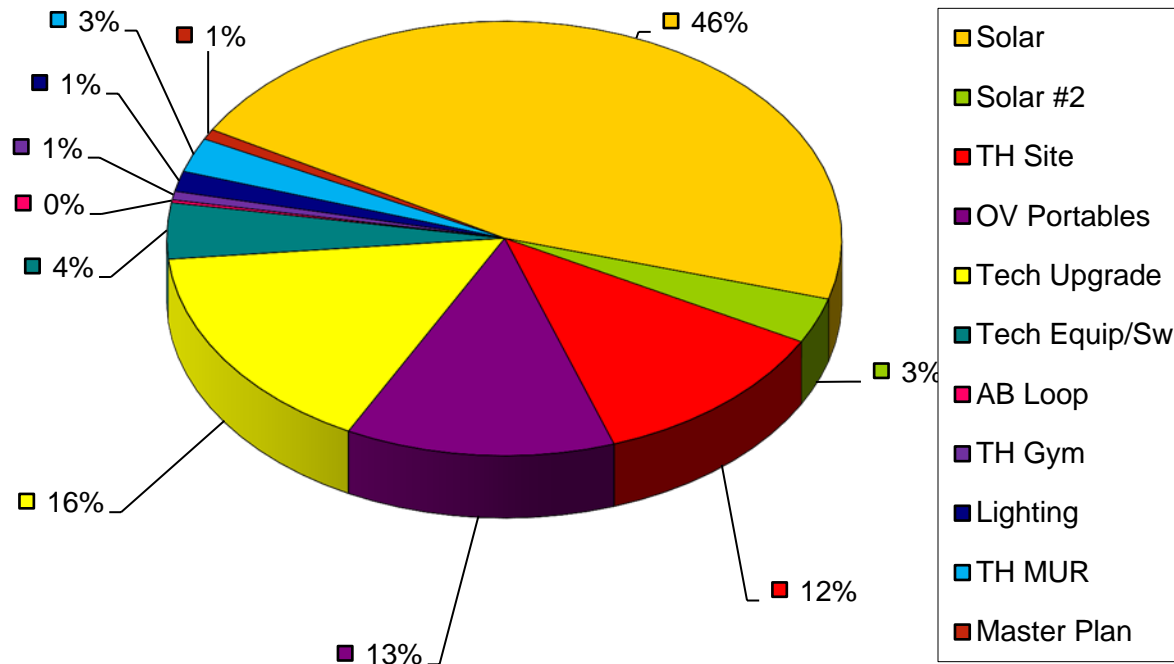
- \$1,351,520 – Apple Blossom/Orchard View/Twin Hills CMS Solar Projects
- \$323,212 – Twin Hills Modular/Infrastructure Project
- \$351,500 – Orchard View Portable Project
- \$58,796 – Apple Blossom/Twin Hills CMS Energy Upgrades (TH Gym + Lighting)
- \$70,036 – Twin Hills CMS MUR State Lighting & Sound Systems
- \$5,816 – Apple Blossom Loop
- \$21,148 – AB/OV/THCMS Master Planning
- \$431,153 – Structured Cable Plan
- \$113,538 – Technology Hardware/Equipment

Balance after above payments is \$148,366 (\$2,875,085 - \$2,726,719)

(Balance does not equal current cash balance due to use tax payable June 2015)

Measure M Expenditures by Project

BOND FUND EXPENSES BY PROJECT THRU 1/31/2015



Actual Expenses to 1/31/15

Solar	\$1,259,332.51
Solar #2	\$92,187.64
TH Site	\$323,211.97
OV Ports	\$351,500.00
Tech Upgrade	\$431,152.75
Tech Equip/SW	\$113,537.55
AB Loop	\$5,815.86
TH Gym	\$17,422.00
Lighting	\$41,374.50
TH MUR	\$70,036.36
Master Plan	\$21,148.20

Total

\$2,726,719.34