

Financial Information

Measure R Bond Sales

Total Authorization: \$90 million
 Series A—\$18.39 million December 2012
 Series B—\$25.5 million May 2013
 Series C – \$15.75 million October 2014
 Series D - \$30.36 million July 2015
 Total Bond Sales: \$90 million

Measure R Bond Oversight Committee

2016 Meeting Dates

February 8, 2016
 June 20, 2016 (No quorum)
 September 12, 2016
 December 12, 2016 (No quorum)

Annual Financial & Performance Audit

The integrity of Measure R funds are audited annually by an independent accounting firm. For fiscal year ending June 30, 2016, the District's auditor was Nigro and Nigro, A Professional Accountancy Corporation. As described in the independent firm's audit report, it is the firm's opinion that the financial statements present fairly, in all material respects, the financial position of the Measure R General Obligation Bond Building Fund as of June 30, 2016, and the changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. In regards to the performance audit, the firm's opinion was that the District complied with compliance requirements for the Measure R General Obligation Bond proceeds. The Bond Oversight Committee has reviewed the independent auditor's reports, and together with their other activities, believe that Measure R funds have been spent in accordance with the language of the voter approved Measure and in a manner consistent with applicable State law.

Measure "R" General Obligation Bond Building Fund Statement of Revenues, Expenditures, and Changes in Fund Balance For the Fiscal Year Ended June 30, 2016

	Measure "R" Building Fund
REVENUES	
Interest earnings	\$ 269,258
Other local revenue	28,559
Total Revenues	297,817
EXPENDITURES	
Current:	
Materials and supplies	1,373,264
Services and other operating expenditures	2,050,956
Capital outlay	9,345,665
Total Expenditures	12,769,885
Excess (Deficiency) of Revenues Over (Under) Expenditures	(12,472,068)
OTHER FINANCING SOURCES (USES)	
Proceeds from bond issuances	30,360,000
Premiums from issuance of bonds	217,717
Total Other Financing Sources (Uses)	30,577,717
Net Change in Fund Balance	18,105,649
Fund Balance, July 1, 2015	27,392,092
Fund Balance, June 30, 2016	\$ 45,497,741

**There were no audit findings in
2015-16**

Measure R Bond Oversight Committee

2016 Annual Report to the Community

OXNARD SCHOOL DISTRICT
March 2017



Elm Community Celebration

The **Measure R Bond Oversight Committee (Committee)** is pleased to report the progress of the Measure R School Facilities Improvement Program. Approved by voters in November 2012, Measure R is a \$90 million General Obligation (G.O.) bond authorization to replace portable classrooms, relieve student overcrowding by building and equipping new classrooms and educational facilities and repairing and equipping existing classrooms and educational facilities throughout the District. The District has issued all of the Measure R bond authorization.

Construction for the new Lemonwood school is underway with construction for Elm to soon follow. The design plans for the new Marshall classroom building are in the final stages of State approval.

The Committee continues to meet for the purpose of actively monitoring all Measure R projects and expenditures, provide proper oversight, controls, and accountability to ensure that Measure R funds are used as they were intended, and make regular reports to the community at-large on the progress of Measure R projects.

All projects are consistent with the project list provided to voters by the District's Board of Trustees. This report provides a summary of program progress and financial information. The Committee will continue to keep the community informed and thank you for your support.

Sincerely,
 Crittenden Ward, Chair
 Measure R Bond Oversight Committee

- **Measure R Bond Oversight Committee**
- Crittenden Ward, Chair
- Community at Large Representative
- Karen Hill Scott, Vice Chair
- Community at Large Representative
- Nancy Lindholm
- Business Organization Representative
- Charles McLaughlin
- Bona-fide Taxpayers Organization Member
- Jeanette Padilla
- Senior Citizens Organization Member
- Teresa Torres
- Parent/Guardian of Enrolled Child
- Jessica Vargas
- PTA/SSC Parent Representative
- The Committee meets at least quarterly. Each member of the committee is appointed by the District's Board of Trustees for a two year term of service.
- Committee minutes and information on bond funded projects are available on the Bond Oversight Committee page located on the Measure R website:
- www.oxnardbondprojects.org
- **Oxnard School District**
- Dr. Cesar Morales
- Superintendent
- **Board of Trustees**
- Veronica Robles-Solis, President
- Debra M. Cordes, Clerk
- Albert Duff Sr., Trustee
- Ernest Morrison, Trustee
- Denis O'Leary, Trustee

Facilities Implementation Program

Program Progress

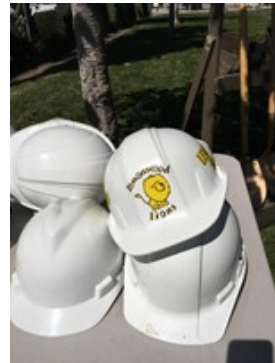
Educational Reconfiguration

Since adoption of the Facilities Implementation Program, the District has included an educational program focus that provides for the implementation of an extended day kindergarten program, academy programs for 6-8 and K-8 schools, and academic theme focus at the K-5 level. All programs continue to be integrated into the school's overall educational vision and are in the process of adding additional enrichment activities related to the academic themes. Over the course of the year, multiple training sessions have been held with site principals. These training sessions focused on ways to increase the rigor of the curriculum and the development evaluation tools, as well as the continued implementation of the academic themes and academy programs across the District.

New Lemonwood School Takes Shape

In April 2016, the District conducted a groundbreaking ceremony celebrating the start of construction. The event was well received by the community. Construction commenced in May 2016 and is planned to occur over two phases to minimize disruptions to the ongoing educational program with a scheduled construction completion in 2018.

Construction is currently underway which includes a sequence of activities associated with framing, plumbing, electrical, roofing, drywall, and building finishes. When its phased construction is complete, the new Lemonwood school will accommodate 900 students by State standards in grades K-8, including 28 general purpose classrooms, 4 Kindergarten classrooms, 3 science/flex lab classrooms, and 2 special education classrooms. Specified support facilities, administration areas, media center, food service, multipurpose room, physical education spaces, and restrooms will also be provided.



Lemonwood Groundbreaking Event April 2016



Lemonwood Construction Progress December 2016

Phase I Program Progress

To date, all Phase 1 Measure "R" facility improvements are either completed, under construction, or in design. These efforts include the acquisition of the Seabridge elementary school site, the completion of kindergarten and science lab upgrades to 22 classrooms across eight school sites, and the opening of the new Harrington K-5 campus in January 2016.

Construction for the new Lemonwood K-8 school is underway. In December 2016, the Board approved a guaranteed maximum price contract for the construction of the Elm campus. A new 12 classroom building at Marshall is in the final stages of Division of State Architect (DSA) review and approval. The new elementary and middle school site at Doris Avenue and Patterson Road has also undergone active negotiation and planning.



Renderings of Lemonwood Reconstruction



New Elm Campus Renderings



New Marshall Classroom Building Rendering