

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

2017 Meeting Dates

January 9, 2017
 March 6, 2017
 June 5, 2017
 September 11, 2017

Annual Financial & Performance Audit

The integrity of Measure R funds are audited annually by an independent accounting firm. For fiscal year ending June 30, 2017, 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, 2017, 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, 2017

	Measure "R" Building Fund
REVENUES	
Interest earnings	\$ 310,465
Other local revenue	41,579
Total Revenues	352,044
EXPENDITURES	
Current:	
Services and other operating expenditures	1,635,994
Capital outlay	18,655,364
Total Expenditures	20,291,358
Excess (Deficiency) of Revenues Over (Under) Expenditures	(19,939,314)
Fund Balance, July 1, 2016	45,497,741
Fund Balance, June 30, 2017	\$ 25,558,427

There were no audit findings in 2016-17

Measure R Bond Oversight Committee

2017 Annual Report to the Community

OXNARD SCHOOL DISTRICT
March 2018



November 2017 Construction Progress at Lemonwood (Left) and Elm (Right)

The **Measure R Bond Oversight Committee (Committee)** is pleased to report the progress of Measure R projects. 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.

Projects under construction include the new reconstructed Lemonwood and Elm schools, a new 12 classroom building at Marshall elementary school, and a new child development center/kindergarten annex at Harrington Elementary School.

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
- Jessica Vargas, Vice Chair
- PTA/SSC Parent Representative
- Karen Hill Scott
- Community at Large Representative
- Nancy Lindholm
- Business Organization Representative

- Alyssa Maria
- Parent/Guardian of Enrolled Child
- Charles McLaughlin
- Bona-fide Taxpayers Organization Member
- Jeanette Padilla
- Senior Citizens Organization Member

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
- Ernest Morrison, President
- Debra M. Cordes, Clerk
- Denis O'Leary, Trustee
- Veronica Robles-Solis, Trustee
- Monica Madrigal Lopez, Trustee

Overview of Measure R Projects

Construction Progress

Overview

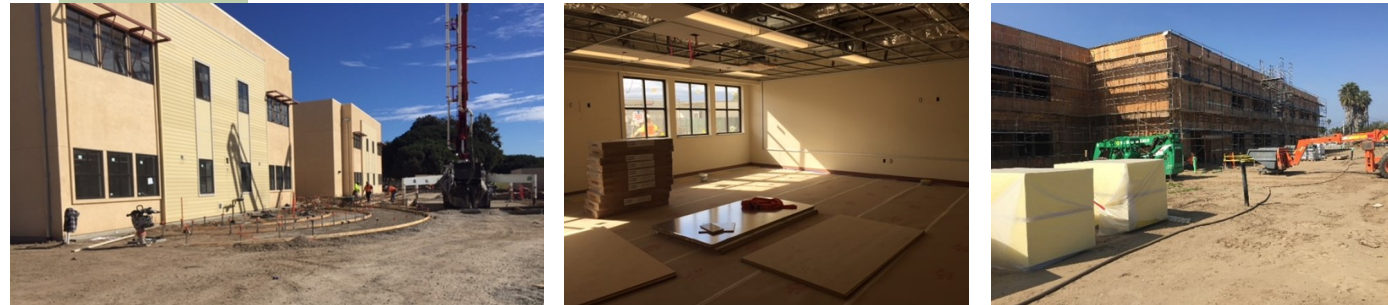
The District has adopted a Master Construct and Implementation Program which is funded through the use of Measure R and Measure D bond programs and other local funding, including developer fees, Mello Roos funds, and capital program balances. The Master Construct and Implementation Program also seeks to maximize State aid reimbursements for modernization and construction of school facilities as State funds become available.

Completed Measure R facility efforts include the acquisition of the Seabridge elementary school site, kindergarten and science lab upgrades to 22 classrooms across eight sites, and the opening of the new Harrington K-5 campus. Projects underway include reconstruction efforts for the new Lemonwood K-8 school and new Elm K-5 campus, a new 12 classroom building at Marshall elementary school, and a new child development center/kindergarten annex at Harrington Elementary School.

Lemonwood Reconstruction

The Lemonwood Reconstruction project commenced in May 2016 and is currently under construction. Construction is planned to occur over two construction phases to minimize disruption to the school. The first construction phase includes a new two-story classroom building for grades 1-8 and multipurpose building. Occupation of the new classroom building and multi-purpose building by students and staff is planned for completion in March 2018. The second phase of construction includes new kindergarten and administration buildings and is scheduled to be completed in February 2019.

When phased construction is complete, the new Lemonwood school will accommodate 900 students by State standards in grades K-8. Specified support facilities, administration areas, media center, food service, multipurpose room, physical education spaces, and restrooms will also be provided.



Lemonwood Construction Progress—November 2017

Elm Reconstruction

Construction began in February 2017 and is on pace to be completed the second half of the 2018-2019 school year. Four new buildings are planned for the site including two-story classroom wing, kindergarten classrooms, and multipurpose and administration facilities. The new reconstruction school is designed to serve up to 600 students per State standards in grades K-5.



Elm Construction Progress—November 2017

Marshall New Classroom Building

Construction efforts commenced in September 2017 towards the development of a new two-story classroom building at Marshall Elementary School. The project has been designed to meet interim 6-8 grade level capacity needs until a new middle school is constructed and to provide Marshall with additional classrooms and a long-term K-8 educational program option. The added building will provide 12 additional permanent classrooms and a redesigned parking area. Construction is scheduled to be completed by September 2018.



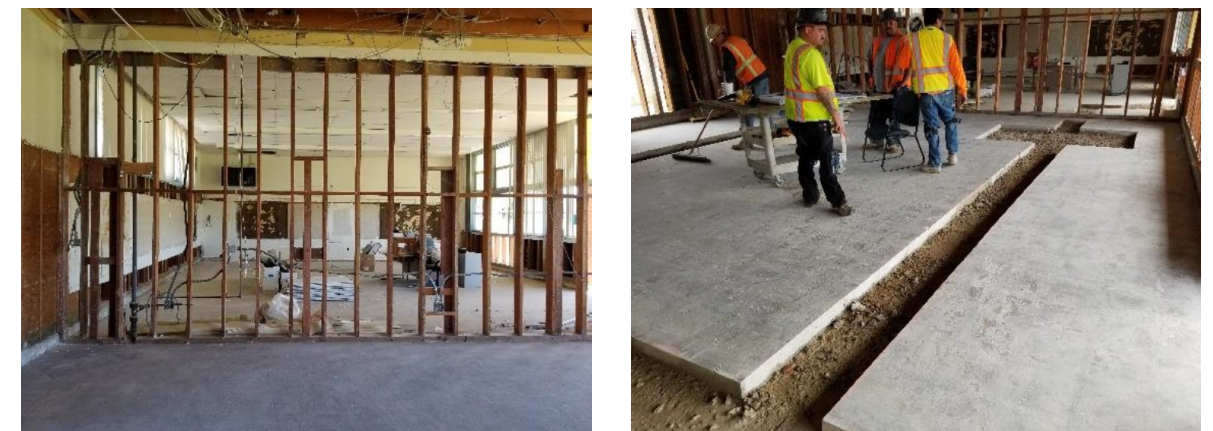
New Marshall Classroom Building Groundbreaking Event - October 2017



New Marshall Classroom Building Construction Progress - November 2017

Harrington Early Childhood Development Center/Kindergarten Annex

The Harrington Early Childhood Development Center/Kindergarten Annex project includes the renovation of Building 4 of the original Harrington school to provide kindergarten flexible classroom facilities to serve preschool or kindergarten/transitional kindergarten. Four classrooms that meet preschool and kindergarten requirements are planned as well as improved playground areas. Construction commenced in September 2017 and is scheduled to be completed by summer 2018.



Harrington Child Development Center/Kindergarten Annex Construction Progress - November 2017