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Measure O Bond Fact Sheet

What is the purpose of the \$392 million Measure O Bond Funds?

- The Measure O funds are dedicated to upgrading and improving aging RUSD campuses and classrooms, including building new facilities and new schools.
- Match State Funding for new construction and modernization as required by the School Facilities Program.

How can the public be informed and obtain information about Measure O projects?

- A full list of projects that are under construction can be found at:
http://www.riversideunified.org/our_district/r_u_s_d_facilities_bond/measure_o_home/projects_progress
- The RUSD 2016 Long Range Facilities Master Plan can be found at the District's web site under the Operations Division:
http://www.riversideunified.org/departments/operations_division/planning_development

How are the funds managed to ensure compliance?

- We use best practices that meet industry standards for accuracy and legal compliance.
- An independent Citizens' Bond Oversight Committee (CBOC) was established as required by law once Measure O passed.
- The duties of the CBOC include: informing the public concerning the District's expenditure of bond proceeds; reviewing expenditure reports ensure that bond proceeds were expended only for the purposes set forth in Measure O; and presenting to the Board of Education an annual report of their oversight work.
- The CBOC reviews the annual independent Financial Audit Reports.
- The CBOC reviews the annual Measure O Performance Bond Report

How is RUSD handling questions about the proper use of Measure O funds?

- The RUSD Board of Education obtained legal opinions from two different law firms with expertise on the use of bond funds. The District's priority project list, including construction of new schools, is a proper use of bond proceeds.
- An independent Financial Advisor, Bond Counsel, and Disclosure Counsel have been retained by the District to ensure all transactions meet strict legal requirements during the election, bond issuance, and during construction/modernization phases.

Does the Measure O ballot language have any limitations?

- The ballot proposition language specifically says the bond can be issued to build a Center for the study of STEM, acquire land, renovate, modernize, and construct new schools.