CAJON VALLEY UNION SCHOOL DISTRICT
BUILDING FUND (21-39)-PROPOSITION D
GENERAL OBLIGATIONS BOND

FINANCIAL AUDIT

JUNE 30, 2009

CAJON VALLEY UNION SCHOOL DISTRICT
BUILDING FUND (21-39)-PROPOSITION D
GENERAL OBLIGATION BONDS
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INDEPENDENT AUDITOR'S REPORT

Board of Directors and
Citizens' Oversight Committee
Cajon Valley Union School District
El Cajon, California

We have audited the accompanying financial statements of Building Fund (21-39) of Cajon Valley Union School District as of and for the year ended June 30, 2009 as listed in the table of contents. These financial statements are the responsibility of the District's management. 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 as prescribed by the Governmental Accounting Standards Board and *Audits of State and Local Governments* issued by the American Institute of Certified Public Accountants and the standards applicable to financial audits 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note B, the financial statements present only Building Fund (21-39) which is specific to Proposition D and are not intended to present fairly the financial position and results of operations of Cajon Valley Union School District in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Building Fund (21-39) of Cajon Valley Union School District as of June 30, 2009, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards,* we have also issued a report dated October 23, 2009 on our consideration of the District's internal control over Building Fund (21-39) financial reporting and our tests of its compliance with certain provisions of laws, regulations and contracts governing the bond funds. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Wilkinson Hadley King & Co., LLP

El Cajon, California
October 23, 2009

FINANCIAL STATEMENTS

CAJON VALLEY UNION SCHOOL DISTRICT
BUILDING FUND (21-39)-PROPOSITION D
GENERAL OBLIGATION BONDS
BALANCE SHEET
JUNE 30, 2009

ASSETS	
Current Assets	
Cash and investment	$ 34,930,610
Accounts receivable	127,904
Due from other funds	1,092
TOTAL ASSETS	35,059,606
LIABILITIES AND FUND BALANCE	
Accounts payable	84,949
Due to other funds	9,783
TOTAL LIABILITIES	94,732
FUND BALANCE	-
Designated for capital projects	34,964,874
TOTAL LIABILITIES AND FUND BALANCE	$ 35,059,606

The accompanying notes are an integral part of these financial statements

CAJON VALLEY UNION SCHOOL DISTRICT
BUILDING FUND (21-39)-PROPOSITION D
GENERAL OBLIGATION BONDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2009

REVENUES		
Interest income	$	688,944
EXPENDITURES		
Classified salaries		179,227
Employee benefits		70,925
Other operating expenses:		
Mileage		172
Contracted services		42,373
Capital outlay:		
Site improvements		3,154
Architect fees		147,593
DSA fees		4,930
Preliminary tests		9,225
Planning costs		8,208
Other construction costs		205,979
Equipment		52,284
TOTAL EXPENDITURES		724,070
EXCESS OF EXPENDITURES OVER REVENUES		(35,126)
OTHER FINANCING SOURCES		
Proceeds from sale of bonds		35,000,000
NET CHANGE IN FUND BALANCE		34,964,874
FUND BALANCE, BEGINNING OF YEAR		-
FUND BALANCE, END OF YEAR	$	34,964,874

The accompanying notes are an integral part of these financial statements

CAJON VALLEY UNION SCHOOL DISTRICT
BUILDING FUND (21-39)-PROPOSITION D
GENERAL OBLIGATION BONDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Interest income	$ 50,000	$ 688,944	$ 638,944
EXPENDITURES			
Classified salaries	179,229	179,227	2
Employee benefits	71,626	70,925	701
Other operating expenses:			
Mileage	-	172	(172)
Contracted services	74,145	42,373	31,772
Capital outlay:			
Site improvements	-	3,154	(3,154)
Architect fees	1,138,400	147,593	990,807
DSA fees	72,200	4,930	67,270
CDE fees	9,640	-	9,640
Preliminary tests	45,320	9,225	36,095
Planning costs	45,320	8,208	37,112
Main construction	400,000	-	400,000
Construction management	6,000	-	6,000
Other construction costs	6,282,365	205,979	6,076,386
Labor compliance	6,000	-	6,000
Construction tests	10,400	-	10,400
Inspections	10,400	-	10,400
MRP contingency	384,313	-	384,313
Equipment	50,000	52,284	(2,284)
TOTAL EXPENDITURES	8,785,358	724,070	8,061,288
EXCESS OF EXPENDITURES OVER REVENUE	(8,735,358)	(35,126)	8,700,232
OTHER FINANCING SOURCES			
Proceeds from sale of bonds	35,000,000	35,000,000	-
NET CHANGE IN FUND BALANCE	26,264,642	34,964,874	8,700,232
FUND BALANCE, BEGINNING OF YEAR	-	-	-
FUND BALANCE, END OF YEAR	$ 26,264,642	$ 34,964,874	$ 8,700,232

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

CAJON VALLEY UNION SCHOOL DISTRICT
BUILDING FUND (21-39)-PROPOSTION D
GENERAL OBLIGATION BONDS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

A. Definition of the Fund

In August 2008, Building Fund (21-39) was formed to account for property acquisition and construction of new schools as well as renovation of current schools for the Cajon Valley Union School District (District), through expenditures of general obligation bonds issued under the General Obligation Bonds Election of 2008. Fund (21-39) is one of the Building Funds of the District.

B. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, as prescribed by the Governmental Accounting Standards Board (GASB) and *Audits of State and Local Governmental Units* issued by the American Institute of Certified Public Accountants.

Fund Structure

The accompanying financial statements are used to account for the transactions of the Building Fund specific to Proposition D as defined in Note A and are not intended to present fairly the financial position and results of operations of Cajon Valley Union School District in conformity with accounting principles generally accepted in the United States of America.

Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of measurement made, regardless of the measurement focus applied.

The Building Fund is maintained on the modified accrual basis of accounting. Its revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current fiscal period. Expenditures are recognized in the accounting period in which the liability is incurred (when goods are received or services rendered). 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

The Board of Trustees adopts an operating budget no later than July 1 in accordance with state law. This budget is revised by the Board of Trustees during the year to give consideration to unanticipated revenue and expenditures primarily resulting from events unknown at the time of budget adoption. It is this final revised budget that is presented in these financial statements. The District employs budget control by minor object and by individual appropriation accounts. Expenditures cannot legally exceed appropriations by major object account.

B. Summary of Significant Accounting Policies (Continued)

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 at June 30 since they do not constitute expenditures or liabilities.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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 reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

Cash in County Treasury

In accordance with Education Code §41001, the District maintains a substantial amount of its cash in the San Diego County Treasury. The County pools these funds with those of other districts in the County and invests the cash. These pooled funds are carried at cost, which approximates fair value, in accordance with the requirements of GASB Statement No. 31.

Interest earned is deposited quarterly into participating funds. Any investment losses are proportionately shared by all funds in the pool.

The county is authorized to deposit cash and invest excess funds by California Government Code §53648 et.seq. The funds maintained by the county are either secured by federal depository insurance or are collateralized.

Information regarding the amount of dollars invested in derivatives with San Diego County Treasury was not available.

Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as interfund receivables/payables. Accounts receivable are recorded net of estimated uncollectible amounts. There were no significant receivables that are not scheduled for collection within one year of year-end.

The District believes that sufficient detail of receivable and payable balances is provided in the financial statements to avoid the obscuring of significant components by aggregation. Therefore, no disclosure is provided which disaggregates those balances.

B. Summary of Significant Accounting Policies (Continued)

Fund Balance Reserves and Designations

Reservations of the ending fund balance indicate the portions of fund balance not appropriable for expenditure or amounts legally segregated for a specific future use. These amounts are not available for appropriation and expenditure at the balance sheet date. Designations of the ending fund balance indicate tentative plans for financial resource utilization in a future period.

C. Cash and Investments

Cash in County Treasury

The District maintains significantly all of its cash in the San Diego County Treasury as part of the common investment pool. As of June 30, 2009, the portion of cash in county treasury attributed to Building Fund (21-39) was $34,930,610. The fair value of Building Fund (21-39)'s portion of this pool as of that date, as provided by the pool sponsor, was $34,930,610. Assumptions made in determining the fair value of the pooled investment portfolios are available from the County Treasurer.

Analysis of Specific Deposit and Investment Risks

GASB Statement No. 40 requires a determination as to whether the District was exposed to the following specific investment risks at year end and if so, the reporting of certain related disclosures:

a. *Credit Risk*

Credit Risk is the risk that an issuer or their counterparty to an investment will not fulfill its obligations. The county is restricted by Government Code Section 53635 pursuant to Section 53601 to invest only in time deposits, U.S. government securities, state registered warrants, notes or bonds, State Treasurer's investment pool, bankers' acceptances, commercial paper, negotiable certificates of deposit, and repurchase or reverse repurchase agreements. The ratings of securities by nationally recognized rating agencies are designed to give an indication of credit risk. At year end, the District was not exposed to credit risk.

b. *Custodial Credit Risk*

Deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are uncollateralized, collateralized with securities held by the pledging financial institution, or collateralized with securities held by the pledging financial institution's trust department or agent but not in the District's name. At year end, the District was not exposed to custodial credit risk.

c. *Concentration of Credit Risk*

This risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. At year end, the District was not exposed to concentration of credit risk.

C. Cash and Investments (Continued)

d. *Interest Rate Risk*

This is the risk that changes in interest rates will adversely affect the fair value of an investment. At year end, the District was not exposed to interest rate risk.

e. *Foreign Currency Risk*

This is the risk that exchange rates will adversely affect the fair value of an investment. At year end, the District was not exposed to foreign currency risk.

f. *Investment Accounting Policy*

The district is required by GASB statement No. 31 to disclose its policy for determining which investments, if any are reported at amortized cost. The District's general policy is to report money market investments and short-term participating interest-earning investment contracts using a cost-based measure; however, if the fair value of an investment is significantly affected by the impairment of the credit standing of the issuer or by other factors, it is reported at fair value.

All other investments are reported at fair value unless a legal contract exists which guarantees a higher value. The term "short-term" refers to investments which have a remaining term of one year or less at time of purchase. The term "nonparticipating" means that the investment's value does not vary with market interest rate changes. Nonnegotiable certificates of deposit are examples of nonparticipating interest-earning investment contracts.

D. General Obligation Bonds

On July 9, 2008, the District issued $35,000,000, Series A General Obligation Bonds in order to finance the construction of new schools, classrooms, and instructional facilities in addition to financing the repair and renovation of existing schools. The bonds mature on August 1, 2032 and yield an interest rate of 3.00-4.80 percent.

The outstanding bonded debt of Building Fund (21-39) as of June 30, 2009 is as follows:

Date of Issuance	Interest Rate	Maturity Date	Amounts Outstanding Issued	Amounts Outstanding July 1, 2008	Issued Current Year	Redeemed Current Year	Amounts Outstanding June 30, 2009
7/09/08	3.00-4.80%	8/1/32	$ 35,000,000	$ -	$ 35,000,000	$ -	$ 35,000,000

D. General Obligation Bonds (Continued)

The annual requirements to amortize the general obligation bonds payable outstanding as of June 30, 2009 is as follows:

Year Ending June 30,	Principal	Interest	Total
2010	$ 730,000	$ 1,597,511	$ 2,327,511
2011	800,000	1,540,882	2,340,882
2012	855,000	1,516,882	2,371,882
2013	910,000	1,489,095	2,399,095
2014	955,000	1,457,245	2,412,245
2015-2019	5,675,000	6,687,950	12,362,950
2020-2024	7,140,000	5,266,450	12,406,450
2025-2029	9,035,000	3,499,628	12,534,628
2030-2034	8,900,000	1,119,278	10,019,278
Totals	$ 35,000,000	$ 24,174,921	$ 59,174,921

E. Construction Commitments

As of June 30, 2009, the Building Fund had the following commitments with respect to unfinished capital projects:

Construction in Progress:	Commitment	* Expected Date of Final Completion
Playground Upgrades	$49,440	December 2009
Electrical Upgrades (Phrase 1)	21,570	June 2010
Rebuild Cajon Valley M.S.	930,438	August 2011
MPR Remodel, Flying Hills	27,594	February 2010
Modernization, Vista Grande	800	August 2011
Technology (Phase 1)	8,811	June 2011

SUPPLEMENTARY INFORMATION

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INDEPENDENT AUDITORS' 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*

Board of Directors and
Citizens Oversight Committee
Cajon Valley Union School District
El Cajon, California

We have audited the financial statements of Building Fund (21-39) of Cajon Valley Union School District (District) for the year ended June 30, 2009, and have issued our report thereon dated October 23, 2009. 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.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on Building Fund (21-39)'s financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles, such that there is more than a remote likelihood that a misstatement of the District's financial statements that is more than inconsequential will not be prevented or detected by the District's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the District's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's Building Fund (21-39) 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*.

This report is intended solely for the information and use of management, the Citizens Oversight Committee, and the Board of Directors, and is not intended to be and should not be used by anyone other than these specified parties.

Wilkinson Hadley King & Co., LLP

El Cajon, California
October 23, 2009

CAJON VALLEY UNION SCHOOL DISTRICT

BUILDING FUND (21-39) PROPOSITION D
GENERAL OBLIGATION BONDS

AGREED-UPON PROCEDURES

PERFORMANCE REPORT

JUNE 30, 2009

CAJON VALLEY UNION SCHOOL DISTRICT
BUILDING FUND (21-39) PROPOSITION D
GENERAL OBLIGATION BONDS
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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board of Directors and
Citizens' Oversight Committee
Cajon Valley Union School District
El Cajon, California

We have performed the agreed-upon procedures enumerated in Exhibit A, which were agreed to by Cajon Valley Union School District of San Diego County, solely to assist the users in identifying findings and recommendations in the areas with respect to the Proposition D, General Obligation Bonds, Election 2008, Series A, General Obligation Bonds for the period ended June 30, 2009. This engagement to perform agreed-upon procedures was performed in accordance with standards established by the American Institute of Certified Public Accountants and meets the compliance requirements to perform an "audit" as outlined in subparagraph (C) of paragraph (3) of subdivision (b) of Section 1 of Article XIII A of the California Constitution. The sufficiency of the procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures we performed and the associated results, findings and recommendations are described in this report as Exhibits A and B, respectively.

We were not engaged to, and did not, perform an audit of all financial statements of the District, the objective of which would be the expression of an opinion relating to the matters included in the agreed-upon procedures. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of the specified users listed above and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes.

Wilkinson Hadley King & Co., LLP

El Cajon, California
October 23, 2009

EXHIBITS

CAJON VALLEY UNION SCHOOL DISTRICT
BUILDING FUND (21-39) PROPOSITION D
GENERAL OBLIGATION BONDS
AGREED-UPON PROCEDURES
JUNE 30, 2009

Exhibit A

The Cajon Valley Union School District requested that the following agreed-upon procedures be performed:

A. Verify that a separate Building Fund of the District has been established to account for the receipt of proceeds and expenditures of the funds for the period July 1, 2008 through June 30, 2009.

B. Through examination of the bond issue settlement statement and accounting records, verify that the net proceeds from the sale of the General Obligation Bonds were recorded in the separate fund of the District and any amounts set aside for debt service were deposited into the related Bond Interest and Redemption Fund.

C. Select 80 percent of the total expenditures for the year.

   Obtain supporting documentation (invoices, purchase orders, receiving documentation, contracts, etc.) and verify that the funds expended complied with the purpose that was specified to the registered voters of the District. Election materials, District resolutions, master plan, and other documents available at the District will be used to determine purpose of expenditures for this purpose.

D. For those items selected in Item C, verify that the District's normal purchasing (including quotation and bid requirements) and accounts payable policies and procedures were complied with.

SUPPLEMENTARY INFORMATION

CAJON VALLEY UNION SCHOOL DISTRICT
BUILDING FUND (21-39) PROPOSITION D
GENERAL OBLIGATION BONDS
FINDINGS AND RECOMMENDATIONS
JUNE 30, 2009

Exhibit B

Based upon the performance of the agreed-upon procedures, as discussed in Exhibit A, the following results were noted:

Agreed-Upon Procedure (A)

Procedure

Verify that a separate Building Fund of the District has been established to account for the receipt of bond proceeds and expenditures of the funds for the period July 1, 2008 through June 30, 2009.

Results

There were no exceptions noted.

Agreed-Upon Procedure (B)

Procedure

Through examination of the bond issue settlement statement and accounting records, verify that the net proceeds from the sale of the General Obligation Bonds were recorded in the separate fund of the District and any amounts set aside for debt service were deposited into the related Bond Interest and Redemption Fund.

Results

There were no exceptions noted.

Agreed-Upon Procedure (C)

Procedure

Select all expenditures totaling at least 80 percent of the total expenditures for the year. Obtain supporting documentation (invoices, purchase orders, receiving documentation, contracts, etc.), and verify that the funds expended complied with the purpose that was specified to the registered voters of the District. Election materials, District resolutions, master plan, and other documents available at the District will be used to determine purpose of expenditures for this purpose.

Results

The expenditures observed satisfactorily complied with the guidelines defined in the ballot measure dated February 5, 2008. For the items not tested, nothing came to our attention to indicate that the District expenditures were not in compliance with the provisions/restrictions in the ballot measure.

Agreed-Upon Procedure (D)

Procedure

For those items selected in Item C, verify that the District's normal purchasing (including quotation and bid requirements) and accounts payable policies and procedures were complied with.

Results

There were no exceptions noted.

CAJON VALLEY UNION SCHOOL DISTRICT
BUILDING FUND (21-39) PROPOSTION D
GENERAL OBLIGATION BONDS
BONDS ISSUANCE
JUNE 30, 2009

AUTHORITY FOR ISSUANCE

The Bonds are issued pursuant to the provisions of Chapter 1 of Part 10 of Division 1 of Title 1 of the Education Code of the State of California (the "Act") and other applicable law, and pursuant to a resolution adopted by the Board of Trustees of the District on October 30, 2007 (the "District Resolution") and a resolution adopted by the Board of Supervisors of the County (the "Bond Resolution" and together with the District Resolution, the "Resolution"). The District received authorization at an election held on February 5, 2008, by an affirmative vote of 55 percent of the votes cast by eligible voters within the District (the "Authorization") to issue and not to exceed $156,500,000 of General Obligation Bonds. The Bonds represent the first series of Bonds sold under the Authorization. Total issuance of Bonds was $35,000,000 under this Authorization.

PURPOSE OF ISSUE

Pursuant to the Authorization, bond proceeds will be expended to modernize, replace, renovate, construct, acquire, equip, furnish and otherwise improve the facilities of the District located at various sites. Bond proceeds will also be expended to construct new classrooms, restrooms, computer labs, and other educational and joint-use facilities, including site improvements, acquisition of furniture and equipment, and technology upgrades.

Facility replacement and new construction shall include, but not be limited to:

- Replace outdated and inadequate classrooms and school facilities at Cajon Valley Middle School.
- Construct new joint-use gymnasiums at Emerald, Greenfield, and Montgomery Middle Schools, which do not currently have gymnasium facilities.
- Build new elementary schools, including joint-use library and multipurpose buildings, on existing campus of schools that are 50 years or older.

CAJON VALLEY UNION SCHOOL DISTRICT
BUILDING FUND (21-39) PROPOSTION D
GENERAL OBLIGATION BONDS
BOND PROJECT LIST
JUNE 30, 2009

Bond proceeds will be expended to modernize, replace, renovate, construct, acquire, equip, furnish and otherwise improve the facilities of the District located at the following locations:

Anza Elementary – Built in 1960	Avocado Elementary – Built in 1970
Blossom Valley Elementary – Built in 1993	Bostonia Elementary – Built in 1995
Cajon Valley Home School	Cajon Valley Middle School – Built in 1953
Chase Elementary – Built in 1979	Community Day – Built in 2007
Crest Elementary – Built in 1956	Cuyamaca Elementary – Built in 1948
Emerald Middle – Built in 1958	Flying Hills Elementary – Built in 1959
Fuerte Elementary – Built in 1959	Greenfield Middle – Built in 1959
Hillsdale Middle – Built in 1995	Jamacha Elementary – Built in 1991
Johnson Elementary – Built in 1954	Lexington Elementary – Built in 1956
Los Coches Creek Elementary – Built in 2006	Madison Avenue Elementary – Built in 1958
Magnolia Elementary – Built in 1952	Meridian Elementary – Built in 1949
Montgomery Middle – Built in 1974	Naranca Elementary – Built in 1957
Rancho San Diego Elementary – Built in 1986	Rios Elementary – Built in 1959
Sevick – Built in 1974	Vista Grande Elementary – Built in 1981
W.D. Hall Elementary – Built in 1960	

Such projects shall include, but shall not be limited to:

- Improve energy efficiency in the District including, but not limited to replacing and upgrading heating, ventilation, and air conditioning (HVAC) systems with energy efficient systems.
- Install cutting edge instructional technology infrastructure to improve student access to computers and modern technology.
- Maintenance improvements to classrooms and school facilities including, but not limited to, upgrades to electrical and storm drain systems, and master clocks.
- Classroom and school facilities upgrades including, but not limited to, improvements to playgrounds and equipment and expansion of counseling centers.
- Upgrade and modernize school libraries.
- Install security fencing, cameras, and lighting systems to ensure campuses are adequately secured.
- Upgrade and modernize Rancho San Diego and Vista Grande Elementary Schools.
- Conduct necessary site preparation/restoration in connection with new construction, renovation or remodeling, or installation or removal of portable classrooms.
- Address unforeseen conditions revealed by construction/modernization (e.g., plumbing or gas line breaks, dry rot, seismic, structural, etc.)
- Furnish and equip schools as needed to the extent permitted by law.

CAJON VALLEY UNION SCHOOL DISTRICT
BUILDING FUND (21-39) PROPOSTION D
GENERAL OBLIGATION BONDS
BOND PROJECT LIST
JUNE 30, 2009

Bond proceeds will also be expended to construct new classrooms, restrooms, computer labs, and other educational and joint-use facilities, including site improvements, acquisition of furniture and equipment, and technology upgrades.

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- Build new elementary schools, including joint-use library and multipurpose buildings, on existing campus of schools that are 50 years or older.

CAJON VALLEY UNION SCHOOL DISTRICT
BUILDING FUND (21-39) PROPOSTION D-GENERAL OBLIGATION BONDS
BOND PROJECT LIST
JUNE 30, 2009

	Original Bond Implementation Plan	Revised Bond Implementation Plan	Actuals to Date	Difference (Budget Balance)
Receipts				
Interest received	$ -	$ 688,944	$ 688,944	$ -
Proceeds from issuance of bonds	$ 156,500,000	$ 156,500,000	$ 35,000,000	$ 121,500,000
Total Receipts	**$ 156,500,000**	**$ 157,188,944**	**$ 35,688,944**	**$ 121,500,000**
Disbursements				
Meridian Water Line Replacement	$ 60,000	$ 60,000	$ 54,892	$ 5,108
Security Camera Upgrades	$ 350,000	$ 350,000	$ 19,733	$ 330,267
Clock System Upgrades	$ 275,000	$ 275,000	$ 52,284	$ 222,716
Playground Upgrades	$ 424,365	$ 424,365	$ 127,710	$ 296,655
Greenfield Middle New Gymnasium	$ 9,000,000	$ 9,000,000	$ -	$ 9,000,000
Electrical Upgrades	$ 1,849,000	$ 1,849,000	$ 51,330	$ 1,797,670
Cajon Valley Middle Reconstruction	$ 20,000,000	$ 20,000,000	$ 69,785	$ 19,930,215
HVAC	$ 6,895,000	$ 6,895,000	$ 133	$ 6,894,867
Flying Hills MPR Remodel	$ 590,000	$ 590,000	$ 40,971	$ 549,029
Vista Grande Modernization	$ 980,000	$ 980,000	$ 1,980	$ 978,020
Rancho San Diego Modernization	$ 1,333,000	$ 1,333,000	$ -	$ 1,333,000
Technology	$ 14,864,504	$ 14,864,504	$ 5,189	$ 14,859,315
Lexington Elementary Reconstruction	$ 35,000,000	$ 35,000,000	$ -	$ 35,000,000
Add Restrooms	$ 750,000	$ 750,000	$ -	$ 750,000
Emerald Middle New Gymnasium	$ 9,000,000	$ 9,000,000	$ -	$ 9,000,000
Montgomery Middle New Gymnasium	$ 9,000,000	$ 9,000,000	$ -	$ 9,000,000
Elementary Reconstruction	$ 35,000,000	$ 35,000,000	$ -	$ 35,000,000
Erosion Control, Crest	$ 65,000	$ 65,000	$ -	$ 65,000
Fencing	$ 1,610,000	$ 1,610,000	$ 7,366	$ 1,602,634
Library Improvements	$ 900,000	$ 900,000	$ -	$ 900,000
Mechanical Screens	$ 460,000	$ 460,000	$ -	$ 460,000
Parking Lot Upgrades	$ 250,000	$ 250,000	$ -	$ 250,000
Phone System Upgrades	$ 73,800	$ 73,800	$ -	$ 73,800
Minor Renovations	$ 1,210,000	$ 1,210,000	$ -	$ 1,210,000
Security Lighting	$ 400,400	$ 400,400	$ -	$ 400,400
Sidewalk Upgrades	$ 500,000	$ 500,000	$ -	$ 500,000
Window Replacement, Blossom Valley	$ 200,000	$ 200,000	$ -	$ 200,000
Program Management	$ 4,000,000	$ 4,000,000	$ 292,698	$ 3,707,302
Contingency	$ 1,459,931	$ 1,459,931	$ -	$ 1,459,931
Totals	**$ 156,500,000**	**$ 156,500,000**	**$ 724,071**	**$ 155,775,929**