

BORREGO SPRINGS UNIFIED SCHOOL DISTRICT CITIZENS' BOND OVERSIGHT COMMITTEE
ANNUAL REPORT TO THE BOARD OF EDUCATION
FOR MEASURE GG
June 2020

Legal Foundation for the Committee

Borrego Springs Unified School District Citizens' Bond Oversight Committee (BOC) for Measure GG submits this report to the Board of Education. This report is issued in conformance with the Strict Accountability in Local School Construction Bonds Act 2000 ("Proposition 39") and Pursuant to Section 15278 requiring that the School District Board of Education form an independent citizens' bond oversight committee and that this committee inform the public about the expenditures of bond funds.

Formation of the Committee and Charges

The Borrego Springs Unified School District was successful at the election conducted on November 6, 2018 in obtaining authorization from the District's voters to use up to \$8.6 million aggregate principal amount of the District's general obligation bonds ("Measure GG"). In adherence to Section 15278, the school district was obligated to form an oversight committee in order to satisfy the accountability requirement under Proposition 39.

The Committee's responsibilities are to inform the public concerning the District's expenditures of bond proceeds, ensure expenditures are in accordance with Measure GG and ensure that "no bond proceeds have been used for teacher or administrative salaries or other operating expenses."

Citizens Bond Oversight Committee (BOC)

The BOC met for the first time on April 9, 2019, to review Committee bylaws and requirements. The BOC met on November 21, 2019, and again on June 11, 2020. In these two meetings, the committee reviewed the final results of the \$8.6 million bond sale, the projected projects and all current expenditures allocated to these projects. The committee has also reviewed proposed expenditures associated with the multiple projects under Measure GG. The committee has discussed the expenditures and has identified that the year-to-date expenditures of \$92,775 as of June 11, 2020 have been spent in accordance with Measure GG.

Per the most current report of expenditures as of June 11, 2020 of \$92,775:

- Bond consultant \$11, 775
- Attorney fees \$18,000
- Solar consultant \$32,000
- Architect fees \$31,000

There are no current reports of potential delays from the district on the projects due to COVID-19.

This report was approved by the BOC by email review on July 25, 2020.

Please do not hesitate to contact the BOC if you have any concerns or questions regarding the expenditure of the Measure GG funds.

Respectfully Submitted,

Diana Thompson, Chairperson
BSUSD Citizens Oversight Committee – Measure GG

Committee Members
Karl Kirkman, Vice Chairperson
Divelle Stacy, Secretary
Dennis Conner
Diane Del Bono
Joe Del Bono
Urmi Ray