

**The 2008 General Obligation Bond
Citizens' Oversight Committee**

Annual Report

January 2010-January 2012



Table of Contents

| | |
|---|------|
| From the Committee Chair | I |
| Oversight Committee Members | II |
| Committee Activity Report | III |
| Financial Audit | IV |
| Performance Audit | V |
| Project Updates | VI |
| Expenditure Reports | VII |
| Board of Education & Website Information..... | VIII |

From the Committee Chair

The voters of Val Verde Unified School District on June 3, 2008 passed Measure J, a \$43.4 million bond measure. The proceeds of these bonds are to be used for the construction, equipping, furnishing and improvement of specified projects in the District.

Proposition 39 requires the Board of Education establish a Citizens' Oversight Committee. Our committee was formed by Board action at the August 12th 2008 Board of Education meeting. The committee includes members; active in a business organization, active in a senior citizens' organization, active in a taxpayers' organization, a parent or guardian of a child enrolled in the district, a parent or guardian of a child enrolled in the district and active in a parent-teacher organization, and general members of our community. The committee meets four times per year and all meetings are open to the public.

Our primary function is to review all expenditures of the bond funds to ensure they are being spent as specified in the bond measure. We also receive regular updates on the progress of the various projects underway in the District. Also important to the committee is to make sure that the community is informed on a continual basis. We want the taxpayers to have confidence how their tax dollars are being spent and that they are spent appropriately.

This report contains important information about; committee members, our annual financial and performance audits, project updates and expenditure reports, our web site and upcoming meeting dates.

The Citizens' Oversight Committee is fully engaged in the task to which we were appointed. Your involvement is important and we encourage you to attend upcoming meetings. If you have any questions or comments please contact us through our web site or by calling the School District at 951-940-6100.

Oversight Committee Members

At its August 12, 2008 Board meeting the Board appointed 18 members to serve as initial members of the Citizens' Bond Oversight Committee. In accordance with the Citizens' Bond Oversight Committee Bylaws each member shall serve a term of two years, beginning on the date of adoption of the Bylaws and also according to the bylaws at the Committee's first meeting lots were drawn to select a minimum majority for an initial-two year term and the remaining members for an initial one-year term. The following are the current persons appointed to serve as the initial members of the committee, their term and the constituencies they represent within the District.



Community Business Representative

| | |
|----------------|------|
| Alice Alvidrez | 2009 |
| Maria Becerra | 2009 |
| Harry Jiminez | 2010 |
| Judy Mountain | 2010 |

Senior Citizen Representative

| | |
|--------------|------|
| Ester Angolo | 2010 |
| John House | 2010 |

Taxpayer Organization Representative

| | |
|------------------|------|
| Dan Rice | 2009 |
| Jeff Ferreira | 2010 |
| Jeffrey Gibbs | 2009 |
| *Malika Harewood | 2010 |

PTO-Parent Representative

| | |
|------------------|------|
| Mandy Washington | 2010 |
| Mary Otis | 2009 |
| Luzi Chavez | 2010 |
| Steve Wilkerson | 2009 |

General Member Representative

| | |
|--------------------------|------|
| Donna Otto | 2010 |
| **Aubrey Gerald Williams | 2010 |
| Rev. Al Breems | 2009 |
| Rev. Gerald Hightower | 2009 |

*Current Committee Chair

**Current Committee Co-chair

Committee Activity Report

The committee met to discuss the agenda items listed below on the following dates:

March 5, 2012

2.0 PROJECT INFORMATION

2.1 Status of Projects

3.0 FINANCIAL INFORMATION

3.1 Financial Report as of February 29, 2012

4.0 INFORMATION / DISCUSSION

4.1 Review and Finalize the Annual Report to be presented to the Board of Education

March 17, 2010

2.0 PROJECT INFORMATION

2.2 Status of Projects

3.0 FINANCIAL INFORMATION

3.2 Financial Report as of March 15, 2010

4.0 INFORMATION / DISCUSSION

4.2 Review and Finalize the Annual Report to be presented to the Board of Education

4.3 Review of the Annual Audit as of June 30, 2009

4.4 Review of the Performance and Audit as of June 30, 2009

4.5 Meeting Schedule of 2010

June 16 September 15 December 15

4.6 Future Agenda Items

February 10, 2010

2.0 INFORMATION / DISCUSSION

2.1 Solution to Material Inaccuracy Debt

*Guest Speakers: Lisa LeeAnn Wells, Bond Council, Fulbright & Jaworski
Adam Bauer, Financial Advisor, Fieldman & Rolapp*

Committee activities included:

- Reviewed Measure J Projects
- Reviewed and updated project status and expenditures
- Reviewed financial reports
- Authorized and completed annual financial and performance audits

Financial Audits

In compliance with the requirements of Proposition 39, VVUSD engaged the independent CPA audit firm of Vavrinek, Trine, Day & Co., LLP to perform an independent audit of the financial records of the bond program.

Appendix A contains excerpts of the Annual Financial Report pertaining to the General Obligation Bonds, Election 2008 (Series A).

The Annual Financial Report in its entirety for the year ending June 30, 2011 is located in the Business Office.

VAL VERDE UNIFIED SCHOOL DISTRICT

GOVERNMENTAL FUNDS

BALANCE SHEET

JUNE 30, 2011

| | General Fund | Building Fund | Debt Service Fund for Blended Component Units |
|--|-------------------------|--------------------------|--|
| ASSETS | | | |
| Deposits and investments | \$ 27,785,731 | \$ 7,397,627 | \$ 7,043,295 |
| Receivables | 92,163,234 | 12,491 | - |
| Due from other funds | 1,207,895 | - | 1,022,250 |
| Stores inventories | 53,351 | - | - |
| Total Assets | \$ 121,210,211 | \$ 7,410,118 | \$ 8,065,545 |
| LIABILITIES AND FUND BALANCES | | | |
| Liabilities: | | | |
| Accounts payable | \$ 67,132,097 | \$ 1,477,058 | \$ - |
| Due to other funds | 1,063,082 | - | - |
| Current loan | 9,136,000 | - | - |
| Deferred revenue | 2,009,503 | - | - |
| Total Liabilities | 79,340,682 | 1,477,058 | - |
| Fund Balances: | | | |
| Nonspendable | 78,351 | - | - |
| Restricted | 3,707,351 | 5,933,060 | 8,065,545 |
| Assigned | 16,335,923 | - | - |
| Unassigned | 21,747,904 | - | - |
| Total Fund Balances | 41,869,529 | 5,933,060 | 8,065,545 |
| Total Liabilities and Fund Balances | \$ 121,210,211 | \$ 7,410,118 | \$ 8,065,545 |

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

| Non-Major Governmental Funds | Total Governmental Funds |
|------------------------------------|--------------------------------|
| \$ 11,960,361 | \$ 54,187,014 |
| 1,219,552 | 93,395,277 |
| 40,832 | 2,270,977 |
| 119,624 | 172,975 |
| <u>\$ 13,340,369</u> | <u>\$ 150,026,243</u> |

| | |
|------------------|-------------------|
| \$ 113,704 | \$ 68,722,859 |
| 1,207,895 | 2,270,977 |
| - | 9,136,000 |
| - | 2,009,503 |
| <u>1,321,599</u> | <u>82,139,339</u> |

| | |
|----------------------|-----------------------|
| 122,091 | 200,442 |
| 11,896,679 | 29,602,635 |
| - | 16,335,923 |
| - | 21,747,904 |
| <u>12,018,770</u> | <u>67,886,904</u> |
| <u>\$ 13,340,369</u> | <u>\$ 150,026,243</u> |

VAL VERDE UNIFIED SCHOOL DISTRICT

GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2011

| | General ¹ Fund | Building Fund | Debt Service Fund for Blended Component Units |
|---|------------------------------|---------------------|--|
| REVENUES | | | |
| Revenue limit sources | \$ 124,445,645 | \$ - | \$ - |
| Federal sources | 59,260,642 | - | - |
| Other State sources | 141,296,234 | - | - |
| Other local sources | 21,490,462 | 81,341 | - |
| Total Revenues | <u>346,492,983</u> | <u>81,341</u> | <u>845,281</u> |
| EXPENDITURES | | | |
| Current | | | |
| Instruction | 94,891,463 | - | - |
| Instruction-related activities: | | | |
| Supervision of instruction | 5,013,938 | - | - |
| Instructional library, media, and technology | 1,156,772 | - | - |
| School site administration | 7,702,217 | - | - |
| Pupil services: | | | |
| Home-to-school transportation | 2,126,791 | - | - |
| Food services | 13,443 | - | - |
| All other pupil services | 8,370,282 | - | - |
| Administration: | | | |
| Data processing | 1,435,577 | - | - |
| All other administration | 6,945,040 | - | - |
| Plant services | 13,695,387 | 491,328 | - |
| Facility acquisition and construction | 2,207,203 | 4,365,567 | - |
| Ancillary services | 860,007 | - | - |
| Other outgo | 191,817,065 | - | - |
| Debt service | | | |
| Principal | 22,966 | - | 1,285,000 |
| Interest and other | 373,001 | 1,300 | 5,004,268 |
| Total Expenditures | <u>336,631,152</u> | <u>4,858,195</u> | <u>6,289,268</u> |
| Excess (Deficiency) of Revenues | | | <u>6,289,268</u> |
| Over Expenditures | <u>9,861,831</u> | <u>(4,776,854)</u> | <u>(5,443,987)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | 5,240,014 | - | 5,386,037 |
| Transfers out | (5,574,013) | - | (224,143) |
| Net Financing Sources (Uses) | <u>(333,999)</u> | <u>-</u> | <u>5,161,894</u> |
| NET CHANGE IN FUND BALANCES | <u>9,527,832</u> | <u>(4,776,854)</u> | <u>(282,093)</u> |
| Fund Balances - Beginning | <u>30,527,441</u> | <u>10,709,914</u> | <u>8,347,638</u> |
| Prior Period Adjustment | 1,814,256 | - | - |
| Fund Balances - Beginning (As Restated) | <u>32,341,697</u> | <u>-</u> | <u>-</u> |
| Fund Balances - Ending | <u>\$ 41,869,529</u> | <u>\$ 5,933,060</u> | <u>\$ 8,065,545</u> |

¹ Includes SELPA activity.

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

| Non-Major Governmental Funds | Total Governmental Funds |
|------------------------------------|--------------------------------|
| \$ - | \$ 124,445,645 |
| 7,705,802 | 66,966,444 |
| 3,177,243 | 144,473,477 |
| 3,772,653 | 26,189,737 |
| <u>14,655,698</u> | <u>362,075,303</u> |
| 1,470,530 | 96,361,993 |
| - | 5,013,938 |
| 3,740 | 1,160,512 |
| 297,417 | 7,999,634 |
| - | 2,126,791 |
| 8,101,326 | 8,114,769 |
| 198,043 | 8,568,325 |
| - | 1,435,577 |
| 488,159 | 7,433,199 |
| 642,838 | 14,829,553 |
| 1,793,923 | 8,366,693 |
| - | 860,007 |
| - | 191,817,065 |
| 1,035,000 | 2,342,966 |
| 395,533 | 5,774,102 |
| <u>14,426,509</u> | <u>362,205,124</u> |
| <u>229,189</u> | <u>(129,821)</u> |
| 224,143 | 10,850,194 |
| <u>(5,778,087)</u> | <u>(11,576,243)</u> |
| <u>(5,553,944)</u> | <u>(726,049)</u> |
| <u>(5,324,755)</u> | <u>(855,870)</u> |
| <u>19,157,781</u> | <u>68,742,774</u> |
| <u>(1,814,256)</u> | <u>-</u> |
| <u>17,343,525</u> | <u>68,742,774</u> |
| <u>\$ 12,018,770</u> | <u>\$ 67,886,904</u> |

VAL VERDE UNIFIED SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2011

Major Governmental Funds

General Fund The General Fund is the chief operating fund for all districts. It is used to account for and report all financial resources not accounted for and reported in another fund.

One fund currently defined as special revenue fund in the California State Accounting Manual (CSAM) does not meet the GASB Statement No. 54 special revenue fund definition. Specifically, Fund 17, Special Reserve Fund for Other Than Capital Outlay Projects is not substantially composed of restricted or committed revenue sources. While this fund is authorized by statute and will remain open for internal reporting purposes, this fund functions effectively as an extension of the General Fund, and accordingly has been combined with the General Fund for presentation in these audited financial statements.

As a result, the General Fund reflects an increase in assets, fund balance, and revenues of \$2,827,933, \$7,327,933, and \$13,677, respectively.

Building Fund The Building Fund exists primarily to account separately for proceeds from the sale of bonds (*Education Code* Section 15146) and may not be used for any purposes other than those for which the bonds were issued.

Debt Service Fund for Blended Component Units The Debt Service Fund for Blended Component Units is used to account for the accumulation of resources for the payment of principal and interest on bonds issued by entities that are considered blended component units of the District under generally accepted accounting principles (GAAP).

Non-Major Governmental Funds

Special Revenue Funds The Special Revenue funds are established to account for the proceeds of specific revenue sources that are restricted or committed to expenditures for the specific purpose (other than debt service or capital projects) of the individual funds.

Child Development Fund The Child Development Fund is used to account separately for Federal, State, and local revenues to operate child development programs and is to be used only for expenditures for the operation of child development programs.

Cafeteria Fund The Cafeteria Fund is used to account separately for Federal, State, and local resources to operate the food service program (*Education Code* Sections 38090-38093) and is used only for those expenditures authorized by the governing board as necessary for the operation of the District's food service program (*Education Code* Sections 38091 and 38100).

Deferred Maintenance Fund The Deferred Maintenance Fund is used to account separately for State apportionments and the District's contributions for deferred maintenance purposes (*Education Code* Sections 17582-17587) and for items of maintenance approved by the State Allocation Board, except for State apportionments which, as a result of Senate Bill 4 of the 2009-10 Third Extraordinary Session (SBX3 4), may be used for any educational purpose.

Performance Audits

In compliance with the requirements of Proposition 39, VVUSD engaged the independent CPA audit firm of Vavrinek, Trine, Day & Co., LLP to perform an independent review of General Obligation Bonds, Election 2008 (Series A) with Independent Accountants' Report on Applying Agreed-Upon Procedures.

Appendix B contains summary pages from the report as of June 30, 2011.

A copy of the report for the year ending June 30, 2011 is also located in the Business Office.

VAL VERDE UNIFIED SCHOOL DISTRICT

**MEASURE J
2008 GENERAL OBLIGATION BONDS
PERFORMANCE AUDIT**

JUNE 30, 2011

VAL VERDE UNIFIED SCHOOL DISTRICT

MEASURE J
2008 GENERAL OBLIGATION BONDS
PERFORMANCE AUDIT

JUNE 30, 2011

**VAL VERDE UNIFIED SCHOOL DISTRICT
MEASURE J
2008 GENERAL OBLIGATION BONDS**

TABLE OF CONTENTS

| | |
|-------------------------------------|----------|
| Independent Auditors' Report | 1 |
| Authority for Issuance | 2 |
| Purpose of Issuance | 2 |
| Authority for the Audit | 2 |
| Objectives of the Audit | 3 |
| Scope of the Audit | 3 |
| Procedures Performed | 3 |
| Conclusion | 4 |
| Schedule of Findings | 5 |



INDEPENDENT AUDITORS' REPORT ON PERFORMANCE AUDIT

Governing Board and
Citizens' Oversight Committee
Val Verde Unified School District
Perris, California

We were engaged to conduct a performance audit of the Val Verde Unified School District (the District), Measure J General Obligation Bond funds for the year ended June 30, 2011.

We conducted this performance audit in accordance with the standards applicable to performance audits contained 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 sufficient, appropriate evidence to provide a reasonable basis for our conclusion based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our conclusions based on our audit objectives.

Our audit was limited to the objectives listed within the report which includes determining the District's compliance with the performance requirements as referred to in Proposition 39 and outlined in Article XIII A, Section 1(b)(3)(C) of the California Constitution. Management is responsible for the District's compliance with those requirements.

In planning and performing our performance audit, we obtained an understanding of the District's internal control in order to determine if the internal controls were adequate to help ensure the District's compliance with the requirements of Proposition 39 and outlined in Article XIII A, Section 1(b)(3)(C) of the California Constitution. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

The results of our tests indicated that the District expended Measure J General Obligation Bond funds only for the specific projects approved by the voters in accordance with Proposition 39 and outlined in Article XIII A, Section 1(b)(3)(C) of the California Constitution.

Vavrinek, Trine, Day & Co., LLP

Rancho Cucamonga, California
December 1, 2011

**VAL VERDE UNIFIED SCHOOL DISTRICT
BUILDING FUND (MEASURE J)**

**GENERAL OBLIGATION BONDS PERFORMANCE AUDIT
JUNE 30, 2011**

AUTHORITY FOR ISSUANCE

The Measure J General Obligation Bonds (the Bonds) are issued pursuant to the Constitution and laws of the State of California (the State), including the provisions of Chapters 1 and 1.5 of Part 10 of the California Education Code, and other applicable provisions of law. The Bonds are authorized to be issued by a resolution adopted by the Board of Supervisors of the County on March 4, 2008 (the Resolution), pursuant to a request of the District made by a resolution adopted by the Board of Education of the District on March 4, 2008.

The District received authorization at an election held on June 30, 2008 (the Authorization), to issue bonds of the District in an aggregate principal amount not to exceed \$43,440,000 to finance specific construction and renovation projects approved by eligible voters within the District. The proposition required approval by at least 55 percent of the votes cast by eligible voters within the District (the Authorization). The Bonds represent the first and second series of the authorized bonds to be issued under the 2008 Authorization.

PURPOSE OF ISSUE

The net proceeds of the Bonds and any other series of general obligation bonds issued under the Authorization will be used for the purposes specified in the District bond proposition submitted at the Election, which include adding new educational technology, equipment and multimedia capability in classrooms and the school library to enhance student instruction, replacing outdated computers with new equipment, installing security cameras to improve safety/security, upgrading campus facilities to improve access for students with disabilities to meet the Americans with Disabilities Act requirements, connecting storm drains into County hookup systems and remove retention basin, replacing old, inefficient heating, ventilation, and air conditioning systems, replacing deteriorated locks and hardware for improved safety/security.

"To improve student learning and safety, relieve severe overcrowding, and qualify for \$21,000,000 in State Matching Funds. Shall Val Verde Unified School District rehabilitate inadequate heating, ventilation, sewer, drainage and safety/security systems; upgrade school technology; replace portables with permanent classrooms, and renovate/acquire/construct/equip classrooms and schools including Phase I of a new high school by issuing \$43,440,000 in bonds at legal rates with mandatory audits, independent citizen oversight, and all funds benefiting local schools.

AUTHORITY FOR THE AUDIT

On June 3, 2008, California voters approved Proposition 39, the Smaller Classes, Safer Schools and Financial Accountability Act. Proposition 39 amended portions of the California Constitution to provide for the issuance of general obligation bonds by school districts, community college districts, or county offices of education for the following: "construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of rental property for school facilities", upon approval by 55 percent of the electorate. In addition to reduction of the approval threshold from two-thirds to 55 percent, Proposition 39 and the enacting legislation (AB 1908 and AB 2659) requires the following accountability measures as codified in *Education Code* Sections 15278-15282:

1. Requires that the proceeds from the sale of the bonds be used only for the purposes specified in Article XIII A, Section 1(b)(3)(C) of the California Constitution, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

**VAL VERDE UNIFIED SCHOOL DISTRICT
BUILDING FUND (MEASURE J)**

**GENERAL OBLIGATION BONDS PERFORMANCE AUDIT
JUNE 30, 2011**

2. The school district must list the specific school facilities projects to be funded in the ballot measure, and must certify that the governing board has evaluated safety, class size reduction, and information technology needs in developing the project list.
3. Requires the school district to appoint a citizens' oversight committee.
4. Requires the school district to conduct an annual independent financial audit and performance audit in accordance with the *Government Auditing Standards* issued by the Comptroller General of the United States of the bond proceeds until after all of the proceeds have been expended.
5. Requires the school district to conduct an annual independent performance audit to ensure that the funds have been expended only on the specific projects listed.

OBJECTIVES OF THE AUDIT

The objective of our audit is to meet the compliance requirement to perform a "performance audit" as referred to in Proposition 39 and outlined in Subparagraph (C) of paragraph (3) of subdivision (b) of Section 1 of Article XIII A of the California Constitution. Our audit was conducted in accordance with generally accepted standards for performance audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to provide conclusions to our audit objectives.

SCOPE OF THE AUDIT

The scope of our performance audit covered the year ended June 30, 2011. The population of expenditures tested included all object and project codes associated with the bond projects. The propriety of expenditures for capital projects and maintenance projects funded through other State or local funding sources, other than proceeds of the bonds, were not included within the scope of the audit. Expenditures incurred subsequent to June 30, 2011, were not reviewed or included within the scope of our audit or in this report.

PROCEDURES PERFORMED

We obtained the general ledger and the project expenditure reports prepared by the District for the year ended June 30, 2011, for the Measure J Building Funds. Within the period audited, we obtained the actual invoices and other supporting documentation for all expenditures to ensure compliance with the requirements of Article XIII A, Section 1(b)(3)(C) of the California Constitution and Measure J as to the approved bond projects list. We performed the following procedures:

1. We selected a sample of expenditures for the period starting July 1, 2010 through June 30, 2011, and reviewed supporting documentation to ensure that such funds were properly expended on the specific projects listed in the ballot text.
2. Our sample included 11 transactions totaling \$2,725,104. This represents 56% of the total expenditures of \$4,858,195, including expenditures related to transferred funds.
3. We verified that funds from the Building Fund (Measure J) were generally expended for the construction, renovation, furnishing and equipping of District facilities constituting authorized bond projects.

**VAL VERDE UNIFIED SCHOOL DISTRICT
BUILDING FUND (MEASURE J)**

**GENERAL OBLIGATION BONDS PERFORMANCE AUDIT
JUNE 30, 2011**

CONCLUSION

The results of our tests indicated that, in all significant respects, Measure J of the Val Verde Unified School District has properly accounted for the expenditures held in the Building Fund (Measure J) and that such expenditures were made for authorized Bond projects.

**VAL VERDE UNIFIED SCHOOL DISTRICT
BUILDING FUND (MEASURE J)**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2011**

None reported.

Project Status

Data Network Infrastructure, and Cabling System, and Surveillance Camera Systems

All cabling and surveillance camera systems are completed and tested.

HVAC Upgrades

El Potrero Elementary School - Mary McLeod Bethune Elementary School - Victoriano Elementary School - Tomas Rivera Middle School - Vista Verde Middle School

DC Architects has received DSA comments for all three Elementary Schools. Have not received DSA comments for the two Middle Schools. DC Architects is currently working on the DSA corrections. We are optimistic that DSA will return their comments for the two Middle Schools soon, otherwise we anticipate DSA approval by the end of February 2010. The bid process is anticipated to begin in March or April of 2010. Start construction June 2010 and complete construction by the end of July 2010.

Sewer Connection

Mead Valley Elementary School is under construction of a new 1.5 mile long sewer connection to be completed by July 2012.

Permanent Kindergarten Classroom Bldgs.

Mead Valley Elementary School is under construction of two new kindergarten classroom buildings to be completed by June 2012.

New Shade Structures

New shade structures have been installed at Citrus Hill High, Columbia Elementary, El Potrero Preschool, March Middle, and Sierra Vista Elementary Schools.

Avalon Elementary School shade structure will be installed March 9, 2012.

Locks and Hardware

Mary McLeod Elementary School - Victoriano Elementary School - Tomas Rivera Middle School

New Locks and Hardware project was an-over-the-counter access compliance only plan. Process on hold for future consideration.

New Playground Equipment

El Potrero, Mary McLeod , Victoriano and Val Verde Elementary Schools have received new play structures.

American's with Disabilities Act, (ADA)

ADA Ramps and parking lots at Mary McLeod Bethune, Victoriano, El Portero, Triple Crown, and Val Verde Elementary School 's have been upgraded. Fire alarm replacement at Rainbow Ridge Elementary School as well minor ADA upgrades was completed on February 15, 2011. Citrus Hill and Val Verde High School, Lakeside Middle School and Sierra Vista Elementary School are in the process of additional ADA upgrades.

**Measure J Financial Report
As of March 2012**

On the following page

Val Verde Unified School District
 Measure J Financial Report
 As of March 5th, 2012

| | BUDGET | ACTUAL REVENUE AND EXPENDITURES | ENCUMBRANCES | BALANCE |
|--|-------------------|---------------------------------------|------------------|------------------|
| REVENUE | | | | |
| Bond Proceeds-Series A | \$ 30,000,000 | \$ 30,000,000 | \$0 | \$0 |
| Bond Proceeds-Series B | 13,436,947 | 13,436,947 | 0 | 0 |
| Interest | 914,546 | 913,159 | 0 | 1,387 |
| TOTAL REVENUE | 44,351,493 | 44,350,106 | 0 | 1,387 |
| EXPENDITURES | | | | |
| <i>in progress</i> | | | | |
| Technology | 6,558,735 | 6,558,735 | 0 | 0 |
| Security | 297,272 | 293,228 | 4,044 | (0) |
| Playgrounds | 767,858 | 767,858 | 0 | 0 |
| Shade Structure | 40,000 | 9,370 | 1,127 | 29,503 |
| Hardware | 70,170 | 60,800 | 0 | 9,370 |
| ADA | 14,000 | 14,000 | 0 | 0 |
| HVAC | 4,683,948 | 4,585,707 | 57,466 | 40,775 |
| Audit/Fees | 33,423 | 19,080 | 0 | 14,343 |
| Mead Valley Kinder | 3,141,889 | 597,730 | 1,529,168 | 1,014,991 |
| Mead Valley Sewer | 1,740,000 | 273,313 | 1,183,352 | 283,335 |
| <i>completed</i> | | | | |
| Southeast HS | 9,429 | 9,134 | 0 | 295 |
| Material Inaccuracy Payment-Series B | 10,641,351 | 10,641,351 | 0 | 0 |
| GO Bond Defeasement-Series A | 15,034,770 | 15,034,770 | 0 | 0 |
| Reimbursement to Capital Facilities Fund | 1,318,648 | 1,318,648 | 0 | 0 |
| TOTAL EXPENDITURES | 44,351,493 | 40,183,725 | 2,775,157 | 1,392,612 |
| Remaining to allocate | \$ | 4,166,381 | | (0) |

MR:KM:

VVUSD Board Of Education



Shelly Yarbrough
President



Wraymond Sawyerr
Vice President



Stacey Guzman
Clerk



Michael M. Vargas
Member



Fredy De Leon, J.D.
Member

The Val Verde USD Board of Education meeting dates are the Second Tuesday of each month. Please check the Val Verde website for updates on schedule changes.

Web Site Information

The Citizens' Oversight Committee web-page can be found via a direct link on the VVUSD web site home page www.valverde.edu

On the web site, you will find helpful information regarding the committee. All agendas, minutes, and reports are posted on the web site. In addition, you will find, *Application for Membership, Meeting Dates, Contact Information, Bylaws, Reports and Members*. Applications will be accepted for openings in Summer 2010. If you are interested, check back to the web site for openings, or call the District at 951-940-6100 ext. 10601 to request an application by mail. There will be openings for the following representatives: business, senior citizen, taxpayer organization, PTO/Parent/Guardian, and general member.