

Financial Information

Measure D Bond Sales

Total Authorization: \$142.5 million
 Series A—\$81 million March 2017
 Series B—\$14 million March 2018
 Remaining Authorization : \$47.5 million

Measure D Bond Oversight Committee

2018 Meeting Dates

January 29, 2018
 April 30, 2018
 July 16, 2018
 October 22, 2018

Annual Financial & Performance Audit

The integrity of Measure D funds are audited annually by an independent accounting firm. For fiscal year ending June 30, 2018, 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 D General Obligation Bond Building Fund as of June 30, 2018, 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 D General Obligation Bond proceeds. The Bond Oversight Committee has reviewed the independent auditor's reports, and together with their other activities, believe that Measure D funds have been spent in accordance with the language of the voter approved Measure and in a manner consistent with applicable State law.

Measure D General Obligation Bond Building Fund Statement of Revenues, Expenditures, and Changes in Fund Balance For the Fiscal Year Ended June 30, 2018

	Measure "D" Building Fund
REVENUES	
Interest earnings	\$ 998,707
Total Revenues	998,707
EXPENDITURES	
Current:	
Books and supplies	1,309
Services and other operating expenditures	776,812
Capital outlay	16,348,800
Debt Service:	
Issuance costs	302,907
Total Expenditures	17,429,828
Excess (Deficiency) of Revenues Over (Under) Expenditures	(16,431,121)
OTHER FINANCING SOURCES (USES)	
Proceeds from bond issuances	13,996,626
Net Change in Fund Balance	(2,434,495)
Fund Balance, July 1, 2017	80,523,583
Fund Balance, June 30, 2018	\$ 78,089,088

**There were no audit findings in
 2017-18**

Measure D Bond Oversight Committee

2018 Annual Report to the Community

OXNARD SCHOOL DISTRICT
 February 2019



McKinna Elementary School Construction Progress (Left) and Groundbreaking (Right)

The **Measure D Bond Oversight Committee (Committee)** has been established to actively review and report on the expenditure of voter-approved bonds, receive and review copies of annual performance and financial audits, and present an annual written report.

Measure D is a \$142.5 million General Obligation (G.O.) bond authorization approved by voters in November 2016. All projects are consistent with the project list provided to voters by the District's Board of Trustees. The District has issued approximately \$95 million in Measure D bonds, leaving approximately \$47.5 in remaining authorization.

Measure D efforts are well underway including the start of construction for the reconstructed McKinna elementary school. Designs are currently under review by the Division of State Architect (DSA) for the Rose Avenue Reconstruction Project and New Seabridge School Project, with DSA approval for Seabridge anticipated by late October/early November 2018. New Kindergarten/Flex classroom projects are under construction and are anticipated to be completed by November 2018 at McAuliffe, Ritchen, and Brekke and by February 2019 at Ramona. Land acquisition and California Environmental Quality Act (CEQA) efforts are completed for the Doris Avenue and Patterson site as well as the start of the LAFCO annexation process.

This report shares project progress and financial information. On behalf of the Committee, I hope that the Oxnard community will find this report informative.

Sincerely,
 Pedro A. Chavez, Chair
 Measure D Bond Oversight Committee

Measure D Bond Oversight Committee
 Pedro A. Chavez, Chair
 Business Organization Representative

Lisa Latimer, Vice Chair
 Community at Large Representative

William Belcher
 Community at Large Representative

Socorro Castro
 Senior Citizens Organization Member

John Jay
 Bona-fide Taxpayers Organization Member

Michelle Larios
 Parent/Guardian of Enrolled Child

Will Ray Jr.
 PTA/Parent Representative

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 D website:

www.oxnardbondprojects.org

Oxnard School District
 Dr. Cesar Morales
 Superintendent

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

Overview

The District has adopted a Master Construct and Implementation Program which is funded through the use of Measure D and Measure R 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.

Measure D projects are well underway including the construction start of the reconstructed McKinna K-5 elementary school, near Division of State Architect (DSA) approval of the Seabridge K-5 school, DSA submittal of the reconstructed Rose Avenue K-5 School, and the construction of kindergarten/flex classroom buildings at four elementary schools. The new elementary and middle school site at Doris Avenue and Patterson Road has been purchased, the Final Environmental Impact Report completed and approved, and the LAFCo annexation process initiated. Measure D may also be used to fund additional projects as established in the Master Construct and Implementation Program as permitted by the Measure D bond project list.

McKinna Elementary School Reconstruction

The McKinna Elementary School Reconstruction project includes the construction of a new two-story classroom building, library, administration space, multipurpose room, playfields, hard courts, and support spaces. The new facility will be accessed from a new parking and drop-off provided at "N" Street. Once completed, the older structures will be demolished and new playfields and remaining support facilities will be constructed in their place. The project is currently under construction and anticipated to be completed by December 2019.



Reconstruction of McKinna School - Groundbreaking Event October 2018

Rose Avenue School Reconstruction

New facilities planned for the Rose Avenue Reconstruction project include a two-story classroom building, library, administration space, multipurpose room, playfields, hard courts, and support spaces. The new facilities will be located in the south half of the site along La Puerta Avenue, where playfields currently exist. Upon completion, the north half of the site is to be demolished and replaced with new playgrounds, hard courts, and play fields. The project is currently under review by the Division of the State Architect (DSA).



Reconstruction of Rose Avenue School—Design Renderings by IBI Group

New Seabridge K-5 School

The New Seabridge K-5 School consists of a new elementary school north of Oxnard's Seabridge neighborhood along Wooley Road. The site was purchased in 2013. New facilities include a two-story classroom building, library, administration space, multipurpose room, playfields, hard courts, and support spaces. Approval from the Division of State Architect is anticipated for late October/early November 2018.



New Seabridge K-5 School—Design Renderings by Flewelling and Moody

New Kindergarten/Flex Classroom Facilities

Four new modular kindergarten/flex classroom projects are under construction at McAuliffe, Ritchen, Brekke, and Ramona Elementary Schools. Each project includes the construction of two modular Kindergarten/Flex classrooms along with support spaces. These rooms may support TK/Kindergarten needs as well as potential Special Education program uses. The facilities at McAuliffe, Ritchen, and Brekke are anticipated to be completed by November 2018 with Ramona to be completed by February 2019.



Sample New Kindergarten/Flex Classroom Building - Brekke Elementary School October 2018

Doris/Patterson New Construction

The Doris/Patterson site has been planned to accommodate the construction of a new grade 6-8 middle school for 1200 students and a grade K-5 elementary school for 700 students, both per State standards. Land acquisition efforts were completed in April 2018. In March 2018, the District completed the final Environmental Impact Report (EIR) for the project and filed the required notices of completion for the Final EIR, pursuant to the California Environmental Quality Act. The project requires annexation into the City of Oxnard, pursuant to Ventura Local Agency Formation Commission (LAFCo) approval of several changes of organization, collectively called reorganization. The LAFCo application process has been initiated in cooperation with the District's consultants. Upon completion of the LAFCo process, efforts will be launched to select a design team for the projects.