

Measure B Oversight Committee

Report to the Community 2017-18 Fiscal Year

Role of the Bond Oversight Committee-- The BOC is ensuring the proper expenditures of bond funding and informing the community of the expenditures. Members of the BOC are appointed by the PUSD Board. The BOC is required for bonds passed under the Prop. 39 provisions.

Statement from Superintendent Bonnicksen-- It is an honor to present our annual report on Measure B to the community. The positive support that we have received from the Placerville Community has allowed PUSD to provide the 21st Century learning environment promised to the community and will sustain it over the next decade. With the help of Measure B, PUSD has completely overhauled our technology infrastructure, which has allowed for the integration of a technology rich learning environment in each classroom. With the passage of Measure B we have also been able to provide and will continue to provide the Professional Development necessary to make this transition successful. The passage of Measure B has allowed PUSD to continue to provide the highest quality of education which the community expects. Thank you for your trust and support for the students and staff of the Placerville Union School District. With three additional issuances over the next 10 years PUSD will continue to be on the forefront of educational innovation.

Measure B expenses—

Proceeds	\$1,568,000	Classroom Equipment	\$692,628
ERate	\$86,606	Bond Services	\$49,997
Interest	\$3,995	Infrastructure	\$884,308
Total	\$1,658,601	Total	\$1,627,289
Remaining Balance	\$31,311		

Fiscal Responsibility -- The initial Bond sale beat all expectations. Repayments for Measure B are projected to require less than \$.20 of interest for every dollar borrowed which is significantly lower than estimates prior to election. The tax rate of \$13.50 per \$100,000 is trending downward as well. PUSD chose to use a very fiscally conservative approach to the tax rate projections over the life of the Bond. The tax growth over the past three years has greatly exceeded the projected amount which means that the tax rate will be significantly lower than the rate approved by the voters. With the lower Bond sale rate and the higher property values in the Placerville area PUSD is exceeding all promises made to the taxpayers.

Members of the Bond Oversight Committee –

If you have any questions concerning this report please contact the Placerville District Office at 530-622-7216.