

# Cold Spring School District

Measure C - GO Bond 2008

January 19, 2023



# Measure C Fiscal & Performance Audits

- The Audit firm of Moss Levy & Hartzheim, LLP, completed a performance audit and a financial audit of the Measure C Bond Program
- The Audit covers the 2021-2022 Fiscal Year
- The Audits have been posted to the District website at:

<http://coldspringschool.net/page/measure-c>

# Measure C Bond Oversight Committee

- The Committee is comprised of the following individuals:

Category	Committee Applicant	Board Approved
Active in a business organization representing the business community	TBA	
Active in a senior citizens' organization	TBA	
Active member of a bona fide taxpayer organization	Lanny Ebenstein	August 16, 2021
Parent or guardian of a Cold Spring Elementary School District student	Jesse Wheeler	August 16, 2021
Parent or guardian of a Cold Spring Elementary School District student active in a parent-teacher organization	Zoe Copus	August 16, 2021
At-large community member	Stan Kerwood	January 18, 2023

# Measure C Projects

The specific school facilities projects to be funded are as follows:

Renovate Cold Spring School to bring it up to current educational standards, including the following improvements:

- Repair and modernize 7 oldest classrooms (some over 50 and others over 80 years old)
- Install energy-efficient lighting, windows and mechanical systems
- Renovate existing bathrooms
- Install new flooring, cabinets, whiteboards, and learning stations
- Improve work and meeting spaces for teachers and other staff
- Upgrade the school intercom systems
- Improve electrical and plumbing systems and equipment
- Replace roof and skylights
- Make other necessary improvements identified in the renovation process

## Measure C Facts

- Measure C was a Proposition 39 Bond authorized by the voters in November of 2008;
- Expenditures of Measure C funds must be consistent with the Project List that was authorized by the voters (seen here on the left);
- Based on District records, the District formed a Bond Oversight Committee sometime in 2009;
- The last meeting of the CBOC was September 20, 2021



# Measure C Projects Completed

- Phase One

- Classroom Modernization (Classrooms 1-5)
- Lower Boys' Restroom, Girls' Restroom in Auditorium and Staff Restroom
- Surveillance equipment
- Rain Gutter & Storm Drain Replacement/Repair
- Library Improvements

Phase One Expenses		
	Cost of Issuance for the Bonds	231,136.28
	Planning and Architectural Fees	149,251.37
	Construction Management Services	40,275.49
	Main Project Construction	1,210,729.68
	Testing & Inspection Services	23,771.25
Total Expenditures for Phase One		1,655,164.07

# Measure C Projects Completed

- Phase Two

- Playground renovation
- Landscape renovation
- Asphalt resurfacing
- Auditorium curtain replacement
- Anchor classroom light fixtures
- Doorway landing accessibility
- Telephone upgrade

Phase Two Expenses		
	Planning and Architectural Fees	9,091.25
	Construction Management Fees	2,452.38
	Project Construction Costs	277,194.33
	Landscaping	4,265.00
	Testing & Inspection	145.00
Total Expenditures for Phase Two		293,147.96

# Measure C Projects Completed

- Phase 3
  - Flooring Replacement in the office, kitchen, Room 12
  - Replace campus door locks

Phase Three Expenses		
	Planning and Architectural Fees	5,451.00
	Project Construction Costs	48,788.88
Total Expenditures For Phase Three		54,239.88

# Measure C Fiscal Summary

Measure C Financial Summary	
Bond Proceeds	2,446,489.00
Phase 1-3 Expenses	-2,002,551.00
Audit Adjusted Expenses	-135,263.00
Addl Architectual Fees	-117,177.00
Roof Replacement	-89,412.00
Interest Revenue	43,176.06
	145,262.06



# Measure C Funds

FY 2021-2022	
Description	Balance
Beginning Balance	145,942.38
Revenues	632.26
Expenditures	10,191.03
Ending Balance	136,383.61

- Interest Revenue for the 2021-2022 fiscal year was \$632.26
- Campus-wide plumbing project: \$10,191.03

*Questions?*