

Kentfield School District Measure D Citizens Oversight Committee Annual Report 2018

Kentfield School District’s Measure D General Obligation Bonds were authorized in the general election of November 2014. Seventy percent of voters in our school district approved the issuance and sale of bonds with a principal amount not to exceed \$30,000,000.

Proposition 39, approved in 2000 by California voters, provided that the governing board of a school district may pursue the authorization and issuance of bonds by a 55% vote of the electorate.

In accordance with the requirements of Proposition 39, the District established a [Citizens Oversight Committee](#) to actively review and report on the expenditure of bond revenues. Members of the committee represent the constituencies prescribed by Proposition 39:

<u>Name</u>	<u>Constituency</u>
Renee Marcelle, Chair	Parent/PTA
Allison Salzer, Vice-Chair	Business Owner
Ross McKenna	Senior
Debra Fletcher	Community-at-large
Dan Calahorro	Community-at-large
Greg Feller	Community-at-large
Tracy Coombe	Parent
Ralph Miler	Taxpayers Organization member

History of Measure D

In response to growing enrollment at Bacich, the Kentfield School Board commissioned a demographic study in 2014 which predicted a growth of 20 students per year for the next 10 years. Based on this information, Measure D was placed on the November 2014 ballot, requesting taxpayer approval of \$30,000,000 in bonds to accomplish three goals: relieve campus overcrowding, increase security and safety, and modernize our aging facilities. A component of relieving overcrowding was to move fourth grade to Kent and build classrooms there to accommodate this redistribution of students.

Upon passage of Measure D, the Board engaged the services of CSDA Design Group to lead the community through [master facilities planning](#), and subsequently hired QKA Architects, Counterpoint Construction Services for construction management services, and Lathrop Construction as its builders. An inclusive, nine-month-long [design process](#) engaged staff and parents in planning additions and improvements. Modernization and safety upgrades have been completed at Kent, and new administrative offices and a music classroom have been built. Bacich building and renovation will begin this summer.

Budget overview

In fulfillment of its duties, the Citizens Oversight Committee reviewed the School Board-approved annual [financial](#) and [performance](#) audits (June 30, 2017) of the Measure D Building Fund and confirmed that bond funds are being expended only for the purposes described in the ballot measure.

As of March 31, 2018, \$12,042,000 in bonds (of the \$30M approved by Measure D) have been issued, and \$7,766,114 have been spent. There has been \$121,569 in interest earned on unspent revenues. This leaves a balance of \$4,400,515 from the initial bond issuance. The School Board approved selling the remaining \$17,958,000 at its April 2018 meeting to complete the projects.

For more site planning images and a detailed breakdown of expenditures you may scan the QR code below for the link to the Measure D information on the Kentfield School District Website.

MEASURE D BUDGET as of March 31, 2018

Revenues 2014-2018		
Cash proceeds from sale of bonds		\$12,042,000
Interest		\$121,569
Local revenue		\$3,059
Total revenues		\$12,166,628
Expenditures 2014-2018		
Non-Capitalized furniture and equipment		\$457,477
Advertising		\$2433
Audit fees		\$10,600
Legal fees		\$131,060
Communication		\$9,601
Cost of Issuance		\$172,000
Division of the State Architect		\$140,900
Postage		\$681
Environmental review		\$2,393
Surveys		\$80,481
Security features		\$68,874
Miscellaneous construction		\$7,634
Architectural fees	Master planning	\$138,360
	Measure D	\$1,222,290
Construction		\$4,803,718
Inspector of record		\$113,496
Construction management		\$404,116
Total expenditures		\$ 7,766,114
Bond Balance		
Cash balance		\$ 4,400,515**
Unissued bonds		\$17,958,000