

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
Vacant	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 [design process](#) engaged staff and parents in planning additions and improvement over the past nine months, and modernization and safety improvements are scheduled to begin at Kent this summer and Bacich next summer.

### **Recent Developments**

The District has not experienced the growth in enrollment that was projected in its demographic study. The gap between actual enrollment and projected enrollment is 170 *fewer* students than expected. As a result of this unanticipated and significant change in

enrollment, which is consistent with recent housing and affordability trends across Marin County and the Bay Area, the School Board decided in April to cancel the move of fourth grade to Kent. Further, they called for work to stop on a planned 2-story, 8-classroom building at Kent, which is no longer needed.

The Board exercised its fiduciary responsibility by ensuring that Kentfield’s campuses are not overbuilt. They opted to leave unissued bonds and undeveloped property so as to give future Boards options for responding to future enrollment growth. While bonds that have been issued must be spent or encumbered within three years, unissued bonds remain available indefinitely and do not affect residents’ tax bills. Prefabricated buildings, such as what was planned for Kent, require 15-18 months to build. Given that enrollment surges start in the early grades, this leaves ample time to respond and prepare for this eventuality.

**Budget overview**

In fulfillment of its duties, the Citizens Oversight Committee reviewed the School Board-approved annual [financial](#) and [performance](#) audits (June 30, 2016) 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, 2017, \$12,042,000 in bonds (of the \$30M approved by Measure D) have been issued, and \$1,409,613 have been spent. The majority of the spending has been on architecture costs, bond issuance fees, and construction management. In addition, there has been \$59,477 in interest earned on unspent revenues. This leaves a balance of \$10,691,864 from the initial bond issuance.

Proceeds from sale of bonds	\$	12,042,000
Interest	\$	59,477
Expenditures	\$	(1,409,613)
<b>Bond Balance</b>	<b>\$</b>	<b>10,691,864</b>

For planning documents and a detailed breakdown of expenditures you may scan the QR code to access the Measure D information on the Kentfield School District Website.