

Bond Oversight Committee

Annual Report to the Community

Bond Oversight Committee

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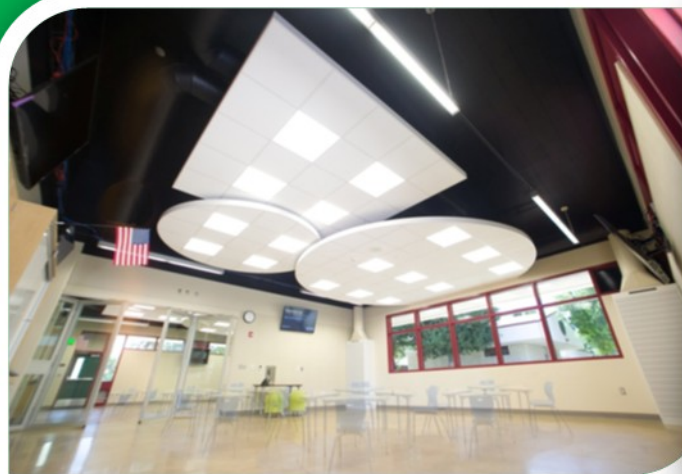
The **Bond Oversight Committee (Committee)** is pleased to report the progress of the Lindsay Unified School District's (District) Facilities Improvement Program!

In November 2012, Lindsay voters approved Measure "L", a \$16 million General Obligation Bond authorization to fund needed improvements to Lindsay schools. The Measure "L" program is well underway and a community website has been established at www.lindsaymeasurel.org providing progress information.

As required by State law, a Bond Oversight Committee has been established to actively monitor all bond projects and expenditures, provide proper oversight, controls, and accountability to ensure that bond funds are used as they were intended, and make regular reports to the community at-large on the progress of bond projects. Each member of the Committee is appointed by the District's Board of Trustees for a two-year term.

All projects are consistent with the project list provided to voters by the District's Board of Trustees. This report shares program progress and financial information. We hope that the community will find this report informative and thank the community for their continued support.

Sincerely,
Bond Oversight Committee



Sample Renderings of learning lab classrooms at Lincoln Elementary

Measure “L” ballot language:

“To modernize, construct, and improve classrooms and student support facilities at our older schools and ensure comparable classrooms for all students throughout the District, increase student access to computers and modern classroom technology, provide the local match for State grants, and reduce utility operating costs, shall the Lindsay Unified School District be authorized to issue up to \$16,000,000 in bonds at legal interest rates, with an independent Citizens’ Oversight Committee, annual audits, and no money for administrator salaries?”

About Measure “L”

Approved by voters on November 6, 2012, Measure “L” authorized the Lindsay Unified School District (District) to issue \$16 million in General Obligation bonds over time. The bond program was established to help the District continue to improve facilities by ensuring comparable facilities for all Lindsay learners and increasing student and teacher access to computers and modern classroom technology.

To date, the District has issued approximately \$6.7 million in Measure “L” bonds. Of this amount, approximately \$5.2 million was used towards paying off Certificate of Participation (COP) debt, allowing the District to free up additional funds that can be directed toward the classroom. In addition, approximately \$1.5 million has been used towards planning costs, and the construction of the learning lab. Approximately \$9.3 million remains in Measure “L” authorization.

Please visit the Measure “L” website for progress updates: www.lindsaymeasure.org

Program Progress

The Measure “L” program focuses on modernizing existing permanent classrooms and support facilities at Jefferson, Lincoln, Washington, and Reagan elementary schools. Design efforts are complete and applications for State matching funds have been submitted. Planned modernization includes increasing room flexibility, improving student collaboration and group learning opportunities, and deepening the integration of modern instructional technologies in the classroom. The design plans also aimed to create more usable floor space and increase natural lighting in each room and consider ways to use adjacent exterior spaces as outdoor learning areas.



**Jefferson Elementary
Design Concepts**

Completed activities include the conversion of four classrooms at Lincoln Elementary into flexible learning labs. The labs are in regular use by teachers and learners and are successfully demonstrating features of 21st century classrooms that will be incorporated into future classroom modernizations across the District. Design revisions to Jefferson have been resubmitted to the State for approval to include an open collaborative classroom design. Improvements will feature upgraded windows, mechanical systems upgrades, improved lighting, wireless networked screens and devices with digital interface, and flexible furniture to improve comfort and facilitate room organization. Work at Jefferson is anticipated to commence in Summer 2016.

Financial & Performance Audit

Measure “L” funds are audited annually by an independent accounting firm. For fiscal year ending June 30, 2015, the District's auditor was Vavrinek, Trine, Day & Co. LLP. As described in the independent auditor's *Building Fund (Measure L) Financial Audit* and *Building Fund (Measure L) Performance Audit*, the auditor's tests indicated that “the financial statements referred to above present fairly, in all material respects, the financial position of the Building Fund (Measure L) of the Lindsay Unified School District at June 30, 2015, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America” and that the District “has properly accounted for the expenditures held in the Building Fund (Measure L) and that such expenditures were made for costs authorized by the voters of the District.”



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The Bond Oversight Committee has reviewed the independent auditor's reports and, together with their other activities, believe that Measure “L” funds have been spent in accordance with the Measure bond language and in a manner consistent with applicable State law.