

Bond Oversight Committee Minutes:

June 14th 2021 4 p.m.

Board Room/Kingsburg High School

Call to order 4:01

Members present

1. Rick Schuil
2. Ben Carlson
3. Chris Peterson
4. Karri Hammerstrom
5. Paul Melikian

Other Present

Don Shoemaker

Rufino Ucelo

Funding Updates : Attached

Financial Updates: Attached.

Other discussion:

Ben Carlson was voted to be president of the committee 5-0 by the committee.

Karri Hammerstrom was voted to be vice-president 5-0 by the committee.

Paul Melikian has asked to withdraw from the committee.

Rick Schuil has also asked to withdraw but not until he is replaced by a new member.

Next meeting will be held June 13, 2022.

Adjournment: 4:38

Bond Oversight Committee Bond project update

June 14, 2021

2020/2021 recap

See attached Expenditure Details

Total Spent in 2020/2021 = \$124,532

Interest = \$60,000

Total cash remaining \$4,475,713

Finished projects from Measure K

MOT building, Ag canopy, Athletic fields and irrigation upgrades, pool resurfacing, old locker room asbestos abatement, Technology/furniture/lighting, foam roofing on portables.

Current projects:

Ag Canopy: Original budget =\$450,000. Actual costs \$175,000

Finish date June 30.

Flatwork:

Finished bidding process. Lowest bid \$1.8 million. Original budget=\$1.5 million.

Now goes to board for approval or rejection.

Old locker room asbestos removal

Original budget \$150,000. Rooms were evaluated and no asbestos was detected. Savings to the bond \$150,000.

Next steps:

Get a final number on the flatwork to proceed with future projects.

Future projects:

Add Solar on campus

Upgrade fencing on campus

Old band remodel

Remodel bathrooms on campus

Ag shop and wood shop exhaust systems upgrade.

KINGSBURG JOINT UNION HIGH SCHOOL DISTRICT GENERAL OBLIGATION REFUNDING BOND

YEAR DATE	BEGINNING CASH	BOND ISSUANCE COST	TOTAL CASH	INTEREST	TOTAL CASH	EXPENDITURES	CASH REMAINING
2016-2017	\$ 8,028,982.76	\$ (178,982.76)	\$ 7,850,000.00	\$ 52,323.93	\$ 7,902,323.93	\$ 347,130.56	\$ 7,555,193.37
2017-2018	\$ 7,555,193.37	\$ -		\$ 126,118.91	\$ 7,681,312.28	\$ 926,279.06	\$ 6,755,033.22
2018-2019	\$ 6,755,033.22	\$ -	\$ 6,755,033.22	\$ 121,106.05	\$ 6,876,139.27	\$ 1,441,113.00	\$ 5,435,026.27
2019-2020	\$ 5,435,026.27	\$ -	\$ 5,435,026.27	\$ 110,622.28	\$ 5,545,648.55	\$ 1,005,403.28	\$ 4,540,245.27
2020-2021	\$ 4,540,245.27	\$ -	\$ 4,540,245.27	\$ 60,000.00	\$ 4,600,245.27	\$ 124,532.10	\$ 4,475,713.17

Expenditure Details			
Project	Vendor	Amount	Detail
MOT	The Taylor Group	\$ 438.75	Architect
	Subtotal	\$ 438.75	
Solar	Lozano Smith	\$ 1,687.00	Legal Fees
	Subtotal	\$ 1,687.00	
Campus Courtyard	The Taylor Group	\$ 10,867.51	Architect
	State Water	\$ 526.00	Fee
	Construction	\$ 526.68	Advertising
	Subtotal	\$ 11,920.19	
AG Canopy	The Taylor Group	\$ 32,591.50	Architect
	Construction	\$ 74,764.67	Micham
	Subtotal	\$ 107,356.17	
Misc.	The Bank of New York	\$ 3,129.99	Bank Fee
	Subtotal	\$ 3,129.99	
Grand Total		\$ 124,532.10	

**KINGSBURG JOINT UNIFIED HIGH SCHOOL DISTRICT
FULL TEXT OF BOND MEASURE K CONTINUED**

Rate of Interest. The bonds shall bear interest at a rate per annum not exceeding the statutory maximum, payable at the time or times permitted by law.

Term of Bonds. The number of years the whole or any part of the bonds are to run shall not exceed the legal limit, though this shall not preclude bonds from being sold which mature prior to the legal limit.

BOND PROJECT LIST

The Bond Project List below describes the specific projects the Kingsburg Joint Union High School District proposes to finance with proceeds of the bonds. Listed projects will be completed as needed at a particular school site according to Board-established priorities, and the order in which such projects appear on the Bond Project List is not an indication of priority for funding or completion. The final cost of each project will be determined as plans are finalized, construction bids are awarded, and projects are completed. Certain construction funds expected from non-bond sources, including State grant funds for eligible projects, have not yet been secured. Until all project costs and funding sources are known, the Board of Trustees cannot determine the amount of bond proceeds available to be spent on each project, nor guarantee that the bonds will provide sufficient funds to allow completion of all listed projects. Completion of some projects may be subject to further government approvals by State officials and boards, to local environmental review, and to input from the public. For these reasons, inclusion of a project on the Bond Project List is not a guarantee that the project will be funded or completed. The Board of Trustees may make changes to the Bond Project List in the future consistent with the projects specified in the proposition.

Unless otherwise noted, the projects in the Bond Project List are authorized to be completed at each or any of the District's sites, as shall be approved by the Board of Trustees:

School Facility, Classroom Repair and Renovation Projects

- Repair or replace leaky or outdated roofs
- Improve technology infrastructure and increase student access to computers and modern technology
- Provide ongoing 21st century technology needs
- Upgrade inadequate electrical systems
- Replace older heating, ventilation, and air conditioning systems with building code compliant, energy efficient systems
- Upgrade, renovate and equip the old band/multi-purpose room and other school facilities
- Renovate, repair, expand and/or upgrade the interior and/or exterior of existing classrooms and school facilities, including infrastructure and landscaping improvements
- Make facility improvements to increase the District's energy efficiency, including installing solar panels and replacing outdated and inefficient lighting
- Upgrade and improve P.E. fields and facilities for school and community use; including grading, irrigation and lighting
- Make Federal and State-mandated Americans with Disabilities Act (ADA) accessibility upgrades including site access, parking and access to playfields and playgrounds
- Upgrade school grounds by constructing covered walkways and/or shade and rain structures
- Purchase existing solar equipment
- Abate and remove hazardous materials identified prior to or during construction