

GAVILAN COLLEGE

2007 Report To the Community of the Measure E Citizens' Oversight Committee

About Measure E

On March 2, 2004, district voters approved Measure E, a facilities improvement bond that will upgrade and expand the facilities for higher education in the Gavilan Joint Community College District. Upgrades will be made to outdated plumbing and wiring, renovate aging classrooms and libraries, provide access for disabled students, improve campus safety, and plan for the future by acquiring land for permanent facilities in San Benito County and the greater Morgan Hill / Coyote Valley.

Role of the Citizens' Oversight Committee

The purpose of the Measure E Citizens' Oversight Committee is to review and report on the expenditure of taxpayers' money for construction, inform the public about the expenditure of bond revenues, and to advise the public as to the district's compliance with the California Constitution and Measure E. The Oversight Committee holds open meetings to review and discuss updates on projects funded by Measure E. The Oversight Committee may: inspect school facilities and grounds to ensure that bond revenues are expended properly, receive and review copies of any deferred maintenance proposals or plans developed by the Gavilan Joint Community College District, and review efforts by the district to maximize bond revenues by implementing cost-saving measures.

Citizens' Oversight Committee Members

Committee Chair: Pi Silverstein

Committee Vice Chair: Douglas Marshall

At-large Representatives: Tony Ko, Marco Renella

Business Organization Representatives:

Thmoas Andrade, Lawrence J. Grace

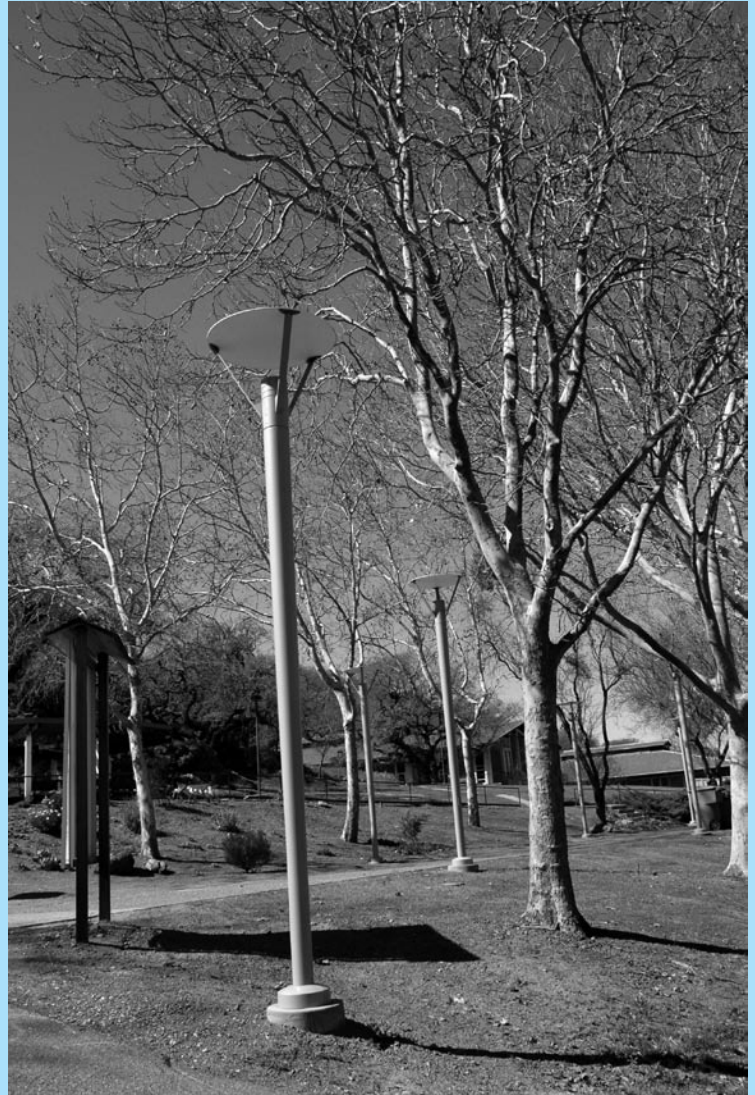
Representative of a college support organization:

Douglas Marshall

Senior Citizens Organization Representative: Pi Silverstein

Students active in a college support group: Diana Alfaro

Tax Payer's Organization Representative: Mark Zappa



Phase I of improvements to campus lighting provided new light poles along Sycamore Lane, along the Campus Loop Road, adjacent to the theater, at the bus stop, and in Parking Lot A, improving safety and access for night students.

Contact

Meeting dates, agendas, and minutes of past meetings can be found at the website:

www.gavilan.edu/bond. For more information or to contact the committee call (408) 848-4711.

Estimated Master Schedule and Project Timeline

YEARS	PLANNED PROJECTS
2006-2008	Physical Science, Chemistry, Life Science, Occupational Education Phase 1
2007-2009	Humanities, Art, Music Hall
2008-2010	Cosmetology, Business, Maintenance/Security
2009-2011	Social Science, Gymnasium*
2010-2012	Library*
2011-2013	Student Center*
2012-2014	Occupational Education Phase 2, Parking Lots

* items with asterisks may be moved forward if state funding becomes available

Conceptual drawing showing planned improvements to parking lots and landscaping on the Gilroy campus



Status of Measure E projects Through 12/31/07

MAIN CAMPUS

Tennis court repairs	Completed ✓
Boiler replacement	Completed ✓
ADA transition planning	Completed ✓
Infrastructure replacement	Completed ✓
Interim Housing installation	Completed ✓
Instructional facilities repair	In progress
Parking Lot improvements	In progress
Phase 1	Completed
Lighting improvements	In progress
Phase 1	Completed ✓

TECHNOLOGY UPGRADES

Computer replacement	Completed ✓
Enterprise Resource System	In progress ✓

COYOTE VALLEY

Land acquisition	In progress
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SAN BENITO COUNTY

Land acquisition	In progress
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DISTRICT

Planning	Ongoing
Implementation costs	Ongoing

Coyote Valley Draft EIR available online at www.gavilan.edu/bond

Letter from the Chair:

Pi Silverstein



Independent Financial Audit

An independent financial audit is conducted annually. The audit was completed by Vavrinek, Trine, Day & Co., LLP of Pleasanton, California and a report issued in November, 2007. The audit concluded that the financial statements of the Bond construction fund fairly present the financial position and changes in the Measure E fund balance, in accordance with accounting principles generally accepted in the United States.

Conclusions

The Measure E Citizens' Oversight Committee finds that Gavilan College has complied with the spirit and requirements of state law, and the commitment made to the voters in accounting for and expending public bond funds. Gavilan College has exercised appropriate fiscal discretion in selecting best practices designed to facilitate projects through planning and contract management.

Expenditures for the fiscal year 2007:

Classified Salaries*	\$	43,829
Employee Benefits*		16,888
Services/Operating Expenditures		10,025,093
Capital Outlay		3,319,073

Total expenditures	\$	
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13,404,883m		

* Salaries and benefits are for non-administrative employees directly involved in the implementation of Measure E

Bond Issuance

25-year general obligation bonds were issued as follows:

Issue Date	Maturity Date	Interest Rate	Redeemed	End of Year Outstanding
6/10/04	8/1/2028	2.0 - 5.0%	\$ 1,040,000	\$ 27,470,000
6/10/04	8/1/2006	3.0 - 3.5%	\$ 425,000	\$ --

**an additional \$30,000,000 were issued in January, 2008

Debt Service Requirements

Year	Principal	Interest	Total
2008	1,625,000	1,370,063	2,995,063
2009	135,000	1,321,313	1,456,313
2010	195,000	1,317,263	1,512,263
2011	265,000	1,310,681	1,575,681
2012	335,000	1,301,738	1,636,738
2013-2017	2,990,000	6,242,950	9,232,950
2018-2022	5,885,000	5,310,895	11,195,895
2023-2027	10,265,000	3,345,675	13,610,675
2027-2029	5,775,000	484,000	6,259,000
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Total	\$ 27,470,000	\$ 22,004,578	\$ 49,474,578

