



### About Measure E

On March 2, 2004, district voters approved Measure E, a facilities improvement bond in the amount of \$108 million, to upgrade and expand the facilities for higher education in the Gavilan Joint Community College District. Upgrades have been made to campus infrastructure, classrooms, instructional technology, and campus safety. Land has been acquired for future campuses in Coyote Valley and San Benito County.

### Status of Measure E Projects

#### Completed

- Tennis court repairs
- Boiler replacement
- Infrastructure replacement
- Computer replacement
- Enterprise Resource System purchase
- Interim housing
- Parking lot expansion / resurfacing
- Renovations of Mathematics, Physical Science, Life Sciences, Art, Music, Humanities, Security and Facilities, and Multipurpose buildings.
- Land purchase - Coyote Valley
- Land purchase - San Benito County

#### In progress

- Cosmetology / Business Renovation

#### Planned

- 2010-2011:** Social Science Building, roof repair for gymnasium and science buildings

#### Pending state matching funds

- Gymnasium and Library renovation, new Student Services / Administration Building

# Measure E - 2010 Report to the Community

### Expenditures

Measure E Expenditures for Fiscal Year July 1, 2008 - June 30, 2009

Classified Salaries:*	\$ 42,724
Employee benefits:	\$ 18,404
Books and supplies:	\$ 15,151
Services / operating expenditures:	\$ 9,624,989
Capital outlay:	\$28,374,205
<b>TOTAL</b>	<b>\$38,075,473</b>

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

### Bond Issuance

General obligation bonds have been issued and are outstanding as follows:

Issue date	Maturity date	Interest rate	Redeemed	End of year outstanding
6/10/04	8/1/2028	2.0-5.0%	\$135,000	\$25,710,000
12/12/07	8/1/2032	3.03-4.66%	\$875,000	\$49,125,000

### Debt Service Requirements

The 2004, Series A general obligation bonds mature through 2029 as follows:

Fiscal Year End	Principal	Interest	Total
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	\$415,000	\$1,289,175	\$1,704,175
2014	\$500,000	\$1,272,575	\$1,772,575
2015-2019	\$3,985,000	\$5,969,988	\$9,954,988
2020-2024	\$7,485,000	\$4,654,632	\$12,139,632
2025-2029	\$12,530,000	\$2,197,150	\$14,727,150
<b>Total</b>	<b>\$25,710,000</b>	<b>\$19,313,202</b>	<b>\$45,023,202</b>

The 2007, Series C general obligation bonds mature through 2033 as follows:

Fiscal Year End	Principal	Interest	Total
2010	\$105,000	\$2,293,844	\$2,398,844
2011	\$170,000	\$2,289,644	\$2,459,644
2012	\$225,000	\$2,282,844	\$2,507,844
2013	\$300,000	\$2,273,844	\$2,573,844
2014	\$385,000	\$2,261,844	\$2,646,844
2015-2019	\$3,365,000	\$11,006,420	\$14,371,420
2020-2024	\$6,385,000	\$10,029,220	\$16,414,220
2025-2029	\$10,660,000	\$8,114,864	\$18,774,864
2030-2033	\$27,530,000	\$3,402,183	\$30,932,183
<b>Total</b>	<b>\$49,125,000</b>	<b>\$43,954,707</b>	<b>\$93,079,707</b>

### Independent Auditor's Report

An independent financial audit is conducted annually. The audit was completed by Vavrinek, Trine, Day & Co., LLP of Fresno, CA and a report issued in December, 2009. The audit concluded that financial statements "present fairly, in all material respects, the financial position of the Bond Construction Fund of the Gavilan Joint Community College District at June 30, 2009, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America."

### The Citizens' Oversight Committee

#### Citizens' Oversight Committee Members

Chair: Douglas Marshall  
 Vice Chair: David Boll  
 At-large: John Sitton  
 At-large: Robert C. Golobic  
 Business Organization representative: David Boll  
 Senior Citizen's organization: John Hansell  
 Student Active in a College Support Group: vacant  
 District Support Organization: Douglas Marshall  
 Taxpayers' organization: vacant -- *applicants needed.*

Applications for the Measure E Citizen's Oversight Committee are available online at <http://www.gavilan.edu/bond>.

Citizens' Oversight Committee members are expressly subject to Government Code Section 1090 et seq., which prohibits conflict of interest contracts and may be subject to annual conflict of interest reporting requirements. All members of the committee will be subject to statutory requirements and those requirements established by district policy on this matter.

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.

The committee is required to meet at least annually, and has been meeting four times per year. All meetings are open to the public, and members of the public are welcome to address the committee during the Public Comments portion of the agenda. Agendas and minutes of each meeting are posted online.

#### Contact and more information

[www.gavilan.edu/bond](http://www.gavilan.edu/bond)  
 (408) 848-4711