



**JURUPA UNIFIED SCHOOL DISTRICT (JUSD)
MEASURE "EE"
CITIZENS' OVERSIGHT COMMITTEE (COC)**

**ANNUAL REPORT TO THE BOARD OF TRUSTEES OF JUSD
JUNE 11, 2018**

In accordance with Bond Measure "EE", an Independent Citizens' Oversight Committee was appointed to assure Bond funds are being spent as outlined in the Measure "EE" Bond Measure ballot language.

The COC is comprised of the minimum seven (7) required members of the community including: a Local Business Representative, Senior Citizen Group Representative, a Taxpayer Organization Member, a Parent or Guardian of a Student Enrolled in the District, a Parent or Guardian of a Student Enrolled in the District and active in a Parent-Teacher Organization, and two At-Large Community Members.

Our members are:

- Ron Anderson- Chair, Taxpayer Organization Member
- Ross Leja– Vice Chair, Member At-Large
- Sandra Franco- Parent Representative
- Janis Maggs- Member At-Large
- Sheryl Schmidt- Senior Citizen Group Representative
- Linda Thompson- Local Business Representative
- Delia Zapien- Parent and Parent-Teacher Organization Representative

Our committee met five (5) times this year to review information pertaining to project construction updates, project schedules, and project expenditure updates for Measure EE. In addition to project updates, the COC established meeting dates, toured newly constructed Measure EE facilities, reviewed and accepted the 2017 Measure EE Financial and Performance Audit, and reviewed and accepted the annual report to the Board of Education of Jurupa Unified School District.

Meeting dates with quarterly updates:

August 29, 2017 – Items discussed were:

- Bond Project Progress and Budget Report
- Reviewed possible meeting dates for 2017/2018
- No quorum present, therefore, no action taken

December 5, 2017 – Items discussed were:

- Bond Project Budget Report
- Accepted proposed meeting dates for 2017/2018
- Accepted May 25, 2017 and August 29, 2017 meeting minutes
- Toured the Jurupa Valley High School Innovation Center

March 6, 2018 – Items discussed were:

- Bond Project Progress and Budget Report
- Reviewed 2017 Fiscal Year Measure EE Financial and Performance Audit Report
- Reviewed conflict with May 22, 2018 meeting date
- Discussed one vacant position
- No quorum present, therefore, no action taken

March 20, 2018 – Items Discussed were:

- Public comments received
- Meeting adjourned early as no quorum was present
- No action taken

May 22, 2018 – Meeting canceled and rescheduled

May 31, 2018 – Items discussed were:

- Accepted December 5, 2017, March 6, 2018, and March 20, 2018 meeting minutes
- Bond Project Progress and Budget Report
- Reviewed and Accepted 2017 Fiscal Year Measure EE Financial and Performance Audit Report
- Reviewed and Accepted Bond Project Expenditures Summary
- Reviewed and Accepted 3rd Annual COC Report to Board
- Established meeting dates for 2018/2019

As a result of the committee's work, we, the COC find, to our satisfaction, that the JUSD Measure "EE" Bond Facilities Construction Program is in compliance with the Measure "EE" Bond language, and Proposition 39. Furthermore, the COC acknowledges that the 2017 fiscal year Measure EE Financial and Performance Audit Report was received and

reviewed without findings and satisfies the legal requirement pertaining to Proposition 39.



Ronald Anderson
Chair, Taxpayer Organization Representative



Ross Leja
Vice Chair, At-Large Member



Sandra Franco
Parent Representative



Janis Maggs
At-Large Member



Sheryl Schmidt
Senior Citizen Organization Representative



Linda Thompson
Local Business Representative



Delia Zapien
PTA Representative

Attachments:

- A. Measure EE General Obligation Bond Building Fund of Jurupa Unified School District Audit Report for The Fiscal Year Ended June 30, 2017 (Nigro & Nigro PC)
- B. Measure EE Project Expenditures Summary (May 17, 2018)
- C. Measure EE Current Project Status (May 17, 2018)

**MEASURE "EE"
GENERAL OBLIGATION BOND
BUILDING FUND OF
JURUPA UNIFIED SCHOOL DISTRICT
AUDIT REPORT
For the Fiscal Year Ended
June 30, 2017**



**MEASURE "EE" GENERAL OBLIGATION BOND BUILDING FUND OF
JURUPA UNIFIED SCHOOL DISTRICT**
For the Fiscal Year Ended June 30, 2017
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Financial Section



INDEPENDENT AUDITORS' REPORT

The Board of Education and the
Citizens' Bond Oversight Committee
Jurupa Unified School District
Jurupa Valley, California

Report on the Financial Statements

We have audited the accompanying financial statements of the Measure "EE" General Obligation Bond Building Fund of Jurupa Unified School District as of June 30, 2017, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Measure "EE" General Obligation Bond Building Fund of Jurupa Unified School District, as of June 30, 2017, and the changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

**MEASURE "EE" GENERAL OBLIGATION BOND BUILDING FUND OF
 JURUPA UNIFIED SCHOOL DISTRICT**
*Statement of Revenues, Expenditures, and Changes in Fund Balance
 For the Fiscal Year Ended June 30, 2017*

	<u>Measure "EE"</u>
REVENUES	
Interest earnings	\$ 342,608
Total Revenues	<u>342,608</u>
EXPENDITURES	
Current:	
Classified salaries	20,268
Benefits	10,264
Services and other operating expenditures	1,616,091
Capital outlay	14,214,217
Other outgo:	
Debt issuance costs	<u>636,020</u>
Total Expenditures	<u>16,496,860</u>
Excess (deficiency) of revenues over expenditures	<u>(16,154,252)</u>
OTHER FINANCING SOURCES (USES)	
Interfund transfer in	2,318,802
Proceeds from bond issuance	<u>65,640,000</u>
Total Other Financing Sources (Uses)	<u>67,958,802</u>
Net Change in Fund Balance	51,804,550
Fund Balance, July 1, 2016	<u>13,751,718</u>
Fund Balance, June 30, 2017	<u>\$ 65,556,268</u>

**MEASURE "EE" GENERAL OBLIGATION BOND BUILDING FUND OF
JURUPA UNIFIED SCHOOL DISTRICT**

Notes to Financial Statements

June 30, 2017

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

On November 4, 2014, the District voters authorized \$144,000,000 in General Obligation Bonds (Measure "EE") for the purpose of upgrading career training and instructional technology, improving school safety and security, repairing aging classrooms, roofs, restrooms and electrical systems at school facilities throughout the District and pay certain costs of issuance of the bonds. The measure, which required a minimum 55% vote for passage, was approved by 61% of the vote. In response, an advisory committee to the District's Governing Board and Superintendent, the Citizens Bond Oversight Committee, was established. The Committee's oversight goals include: informing the public on the expenditures of Bond proceeds, reviewing expenditure reports to ensure that Bond proceeds are expended only for purposes set forth in Measure "EE," and ensuring compliance with conditions of Measure "EE."

The bond proceeds and uses are accounted for in the District's Building Fund.

B. Accounting Policies

The Jurupa Unified School District accounts for its financial transactions in accordance with the policies and procedures of the Department of Education's *California School Accounting Manual*. The accounting policies of the District conform to generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB) and the American Institute of Certified Public Accountants (AICPA).

C. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of measurement made, regardless of the measurement focus applied.

The financial statements of the Measure "EE" General Obligation Bond Building Fund are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year-end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

D. Encumbrances

Encumbrance accounting is used in all budgeted funds to reserve portions of applicable appropriations for which commitments have been made. Encumbrances are recorded for purchase orders, contracts, and other commitments when they are written. Encumbrances are liquidated when the commitments are paid. All encumbrances are liquidated as of June 30.

**MEASURE "EE" GENERAL OBLIGATION BOND BUILDING FUND OF
JURUPA UNIFIED SCHOOL DISTRICT**

Notes to Financial Statements

June 30, 2017

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Fund Balances

The fund balance for governmental funds is reported in classifications based on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

Nonspendable: Fund balance is reported as nonspendable when the resources cannot be spent because they are either in a nonspendable form or legally or contractually required to be maintained intact. Resources in nonspendable form include inventories and prepaid assets.

Restricted: Fund balance is reported as restricted when the constraints placed on the use of resources are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or imposed by law through constitutional provision or by enabling legislation.

Committed: The District's highest decision-making level of authority rests with the District's Board. Fund balance is reported as committed when the Board passes a resolution that places specified constraints on how resources may be used. The Board can modify or rescind a commitment of resources through passage of a new resolution.

Assigned: Resources that are constrained by the District's intent to use them for a specific purpose, but are neither restricted nor committed, are reported as assigned fund balance. Intent may be expressed by either the Board, committees (such as budget or finance), or officials to which the Board has delegated authority.

Unassigned: Unassigned fund balance represents fund balance that has not been restricted, committed, or assigned and may be utilized by the District for any purpose. When expenditures are incurred, and both restricted and unrestricted resources are available, it is the District's policy to use restricted resources first, then unrestricted resources in the order of committed, assigned, and then unassigned, as they are needed.

F. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**MEASURE "EE" GENERAL OBLIGATION BOND BUILDING FUND OF
JURUPA UNIFIED SCHOOL DISTRICT**

Notes to Financial Statements

June 30, 2017

NOTE 2 – CASH

Pooled Funds

In accordance with Education Code Section 41001, the District maintains all of its Building Fund cash in the County Treasury. The County pools and invests the cash. These pooled funds are carried at cost which approximates fair value. Interest earned is deposited annually to participating funds. Any investment losses are proportionately shared by all funds in the pool. Because the District's deposits are maintained in a recognized pooled investment fund under the care of a third party and the District's share of the pool does not consist of specific, identifiable investment securities owned by the District, no disclosure of the individual deposits and investments or related custodial credit risk classifications is required.

In accordance with applicable state laws, the County Treasurer may invest in derivative securities with the State of California. However, at June 30, 2017, the County Treasurer has represented that the Pooled Investment Fund contained no derivatives or other investments with similar risk profiles.

NOTE 3 – ACCOUNTS RECEIVABLE

Accounts receivable at June 30, 2017, in the amount of \$195,042 represents the amount due from the County for interest earnings for the quarter ended June 30, 2017.

NOTE 4 – INTERFUND TRANSACTIONS

As of June 30, 2017, there was \$2,318,802 transferred into the Building Fund from the Capital Project Fund for Blended Component Units for expenditure reimbursements.

NOTE 5 – MEASURE "EE" GENERAL OBLIGATION BONDS

Election of 2014

Pursuant to a regularly scheduled election of the registered voters of the District held on November 4, 2014, at least 55% of the persons voting on the proposition (Measure "EE") voted to authorize the issuance and sale of not to exceed \$144 million principal amount of general obligation bonds of the District to finance the construction of new facilities and renovation and improvement at existing schools and to pay costs of issuance of the bonds.

Summary of Outstanding Bonds

Following is a summary of bonds issued by the District and outstanding as of June 30, 2017:

Series	Issue Date	Maturity Date	Interest Rate	Original Issue	Balance, July 1, 2016	Issuances	Payments	Balance, June 30, 2017
<i>Election of 2014 (Measure EE)</i>								
2015A	5/27/2015	8/1/2039	2.00% - 5.00%	\$ 30,000,000	\$ 30,000,000	\$ -	\$ 3,925,000	\$ 26,075,000
2017B	1/26/2017	8/1/2041	4.00% - 5.00%	65,640,000	-	65,640,000	-	65,640,000
				<u>\$ 95,640,000</u>	<u>\$ 30,000,000</u>	<u>\$ 65,640,000</u>	<u>\$ 3,925,000</u>	<u>\$ 91,715,000</u>

**MEASURE "EE" GENERAL OBLIGATION BOND BUILDING FUND OF
JURUPA UNIFIED SCHOOL DISTRICT**

*Notes to Financial Statements
June 30, 2017*

NOTE 5 - MEASURE "EE" GENERAL OBLIGATION BONDS (continued)

The annual requirements to amortize all general obligation bonds payable outstanding as of June 30, 2017, are as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017-18	\$ 4,435,000	\$ 4,189,242	\$ 8,624,242
2018-19	4,240,000	3,954,300	8,194,300
2019-20	3,455,000	3,763,125	7,218,125
2020-21	45,000	3,676,075	3,721,075
2021-22	90,000	3,674,050	3,764,050
2022-27	1,695,000	18,202,825	19,897,825
2027-32	11,265,000	16,867,125	28,132,125
2032-37	24,545,000	12,375,125	36,920,125
2037-42	41,945,000	4,618,425	46,563,425
Total	<u>\$ 91,715,000</u>	<u>\$ 71,320,292</u>	<u>\$ 163,035,292</u>

NOTE 6 - CONSTRUCTION COMMITMENTS

As of June 30, 2017, the District had commitments with respect to unfinished capital projects of approximately \$17.3 million to be paid from local funds.

Other Independent Auditors' Reports



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS***

The Board of Education and the
Citizens' Bond Oversight Committee
Jurupa Unified School District
Jurupa Valley, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Measure "EE" General Obligation Bond Building Fund of Jurupa Unified School District as of and for the year ended June 30, 2017, and the related notes to the financial statements, and have issued our report thereon dated February 20, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Jurupa Unified School District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Jurupa Unified School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Jurupa Unified School District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Jurupa Unified School District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Murrieta, California
February 20, 2018



INDEPENDENT AUDITORS' REPORT ON PERFORMANCE

The Board of Education and the
Citizens' Bond Oversight Committee
Jurupa Unified School District
Jurupa Valley, California

We have examined the Jurupa Unified School District's compliance with the performance requirements for the Proposition 39 Measure "EE" General Obligation Bonds for the fiscal year ended June 30, 2017, under the applicable provisions of Section 1(b)(3)(C) of Article XIII A of the California Constitution and Proposition 39 as they apply to the Bonds and the net proceeds thereof. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

We conducted this performance audit in accordance with generally accepted government auditing standards. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objectives.

Objectives

The objectives of the examination of compliance applicable to the District are to determine with reasonable assurance that:

- Expenditures charged to the Building Fund have been made in accordance with the bond project list approved by the voters through the approval of Measure "EE".
- Any discrepancies or weaknesses in internal controls are noted and recommendations for improvement are provided.
- The District Board and the Citizens' Oversight Committee are provided with a performance audit report as required under the requirements of the California Constitution and Proposition 39.

Scope of the Audit

The scope of our performance audit covered the fiscal period from July 1, 2016 to June 30, 2017. The expenditures tested included all object and project codes associated with the bond projects. The propriety of expenditures for capital projects and maintenance projects funded through other State or local funding sources, other than the proceeds of the bonds, were also included within the scope of our audit. Expenditures incurred subsequent to June 30, 2017 were not reviewed or included within the scope of our audit or in this report.

Procedures Performed

We obtained the general ledger and the project expenditure reports prepared by the District for the fiscal year ended June 30, 2017, for the Building Fund. Within the fiscal year audited, we obtained the actual invoices and other supporting documentation for expenditures to ensure compliance with the requirements of Proposition 39 and Measure "EE" with regards to the approved bond projects list. We performed the following procedures:

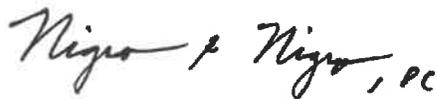
To meet our objectives, audit tests were performed and included, but were not limited to the following:

- We verified that bond funds were deposited in the District's name and invested in accordance with applicable legal requirements.
- We tested approximately \$6.4 million in bond fund invoices paid, which is a combination of 2016-17 expenditures and payments on liabilities accrued as of June 30, 2017, and paid in 2017-18. This includes testing payments for validity, allowability, and accuracy. Expenditures sampled in our test included payments made to the subcontractors and other vendors.
- We reviewed the approved project listing as set out in the Measure "EE" election documents.
- We visited the construction sites at Jurupa Valley High, Mission Bell Elementary, and Ina Ar buckle Elementary schools to ensure that expenditures made correspond with the actual work performed at the site.
- We verified that funds from the Building Fund were generally expended for the construction, reconstruction, acquisition, furnishing and equipping of District facilities constituting the authorized bond projects and we verified that funds held in the Building Fund were not used for salaries of school administrators or other operating expenses of the District.
- We reviewed a sample of projects to ensure that proper bidding procedures were followed pursuant to Public Contract Code Section 20111.
- We verified that the District did not exceed change order limitations in excess of 10% pursuant to Public Contract Code.

Our audit of compliance made for the purpose set forth in the preceding paragraph would not necessarily disclose all instances of noncompliance.

In our opinion, the District complied with the compliance requirements for the Measure "EE" General Obligation Bond proceeds listed and tested above.

This report is intended for the information of the Board of Education, management and the Citizens' Bond Oversight Committee; however, this report is a matter of public record.



Murrieta, California
February 20, 2018

Measure EE Project Expenditures

May 17, 2018

EE Project	Measure EE Dollars Spent	Measure EE Encumbered
Clean Energy and Sustainability		
Prop 39 Districtwide Upgrades	\$ 2,375,444.00	\$ -
Technology		
Student Chromebooks	\$ 4,199,953.76	\$ -
Districtwide Wireless Network Upgrades	\$ 8,541,330.51	\$ -
School Modernization		
Glen Avon Elementary	\$ 27,835.72	\$ 218,307.53
Ina Arbuckle Elementary	\$ 11,461,819.29	\$ 6,848,590.32
Mission Bell Elementary	\$ 9,060,723.49	\$ 5,512,523.32
Troth Street Elementary	\$ 398,391.66	\$ 1,188,643.01
West Riverside Elementary	\$ 1,280,849.23	\$ 2,152,949.87
Jurupa Middle School	\$ 658,368.56	\$ 2,914,049.69
Rubidoux High School	\$ 7,841,883.94	\$ 6,476,094.41
New Construction		
Stone Avenue Bus Loop	\$ 58,898.08	\$ -
Sunnyslope 2-Story Bldg.	\$ 2,343,106.12	\$ 5,247.94
Troth Sewer Project	\$ 439,437.71	\$ 16,791.07
CTE Education		
JVHS Innovation Center	\$ 5,567,198.76	\$ 2,184,657.16
NVHS Welding Lab	\$ 242,357.70	\$ -
Playground Equipment		
JVHS Stadium	\$ 239,698.88	\$ -
Elementary Playgrounds	\$ 885,605.26	\$ -
Safety & Security	\$ 120,886.04	\$ -
Other Costs		
Admin, Legal & Consultants	\$ 309,563.15	\$ 52,588.53
TOTAL	\$ 56,053,351.86	\$ 27,570,442.85

Measure EE Financials

Measure EE	\$144,000,000.00
Bond Issuance Fees	\$2,400,000.00
Measure EE Dollars Spent	\$56,053,351.86
Amount Encumbered	\$27,570,442.85
Measure EE Balance	\$57,876,205.29
% Committed	60%

Series A & B	\$86,000,000.00
Bond Issuance Fees	\$1,400,000.00
Measure EE Dollars Spent	\$56,053,351.86
Amount Encumbered	\$27,570,442.85
Series A & B Balance	\$10,876,205.29
% Committed	69%

