

GENERAL SHAFTER SCHOOL DISTRICT

BOND OVERSIGHT COMMITTEE for Measure P

Annual Report to the Public¹ for FY 2017-18 and FY 2018-19

October 6, 2020

Measure P: A General Obligation Bond approved by voters on November 8, 2016 under the following ballot statement:

"To continue to provide high quality education by acquiring, constructing, furnishing, and equipping a new multi-purpose room, and by repairing, renovating, replacing, and redesigning school district facilities, shall the General Shafter School District issue \$7,500,000 in bonds at legal interest rates, with no money for administrators' salaries, all funds benefitting General Shafter School District students, specific citizen oversight, and annual independent audits?"

Measure P Bond Project List: The complete list is on Exhibit A of the Board of Trustees' Resolution Number 2017-1, adopted on August 4, 2016.

Bond Oversight Committee Members

<u>Member</u>	<u>Affiliation</u>
• Brady Melo (Chair)	Business Owner
• Kamal Dhillon	Former Parent / Business Owner
• Katrina Vasquez	Parent Club Member
• Robert Moore	Parent
• Jonathan Cartier	Howard Jarvis Member
• Judy Rose	Business Owner
• Tony Whitnack	Parent

¹ The Committee was assisted by Chris Salyards, Chief Administrator, and District Financial Advisor Government Financial Strategies.

Meetings/Tours

<u>Date</u>	<u>Topic(s)</u>	<u>Materials Reviewed</u>	<u>Location</u>
June 5, 2017	Introductions, bond sale results	Bond sale results presentation as presented by Government Financial Strategies to the Board	District Office
November 1, 2018	Project update, expenditures, tour	Expenditures	District Office
October 6, 2020	Project update, expenditures, bond financial and performance audits, annual report	Project update, expenditures, June 30, 2018 and June 30, 2019 bond financial and performance audits	Multi-Purpose Room

Bond Oversight Committee Web Site

The Bond Oversight Committee web page includes agendas, minutes, and materials reviewed. This web page can be found at:

<http://generashafter.org/community-oversight-committee/>

Conclusion

Based on the financial and performance audits, and other material shared and reviewed during past meetings, the Committee has concluded that expenditures have only been “for the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities” and that no funds were used for any “teacher and administrator salaries and other school operating expenses”, and in accord with Measure P.