



# Measure I

**Citizens' Bond Oversight Committee Meeting:**

September 30, 2020

**Board of Education Meeting:**

October 6, 2020

# Purpose of the Presentation



Give the Citizens' Bond Oversight Committee and the Board of Education an update on Measure I



Provide an update on Measure I financials including an overview of salaries and program management



Update the Committee and the Board of Education on Measure I Balances



Discuss the upcoming bond issue

# Citizen's Bond Oversight Committee

---

- New members this year: Mr. Andrew Pletcher, Mrs. Melanie Nazarbekian, Mr. Kelly Goebel
- Reorganized in July 2020; Mr. Tony Gitt was elected as Chair and Mr. Kelly Goebel elected as Vice-Chair
- In September 2020, Mr. David Casnocha (District's Bond Attorney) met with the committee to go over the role and responsibilities of the committee members:
  - This is an "Oversight" committee
  - It is not an advisory council to the Board of Education
  - No need for members to file Form 700 – Statement of Economic Interests
  - Must follow Brown Act
  - CVUSD CBOC By-Laws are up-to-date and accurate
  - District to present projects to the committee and committee makes determination of being within the scope of bond language
  - Does not direct projects or choose projects
  - Does not have a say in bidding, contracts, etc. however should ask that it was bid properly and complies with law and information on the process of saving funds
  - Use the "but-for" test for evaluating program management expenditures (salaries)
  - Reviews expenditures after they are made
  - Committee can ask the Board of Education for funds to inform the public on bond matters
  - Responsibility to inform the public i.e. webpage, public meetings, minutes, annual reports
  - The committee must take a vote to express opinions to the Board of Education (individual members can still speak as citizens not representing the committee)
  - Committee can utilize the annual report to make comments to the Board of Education
  - Can visit sites with District visitation protocols and/or tour projects on site
  - Can schedule special meetings as necessary for business within scope of responsibility of the committee
- Remaining scheduled meetings for 2020-21 are November 18, 2020, January 27, 2021, March 24, 2021, and May 26, 2021



# **WESTLAKE HIGH SCHOOL**

**NEW STEM BUILDING**



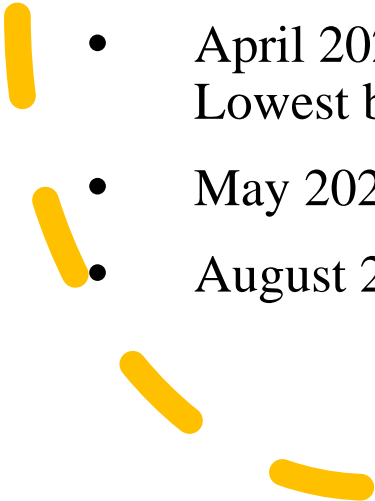
# Building Location



08.14.20



# Project Timeline

- November 2017: Perkins Eastman Architects hired to design STEM building to \$10M budget
  - Significant construction cost surges increased building estimate to \$12M
  - March 2019: Construction Plans DSA Approved
  - May 2019: 1<sup>st</sup> Bid Design-Bid-Build  
Lowest bid received \$14,891,911.00
  - Project scope was decreased to reduce overall construction build cost
  - April 2020: 2<sup>nd</sup> Bid Lease-Leaseback Method  
Lowest bid received \$13,994,000.00
  - May 2020: District becomes acting Contractor for STEM building construction
  - August 2020: Multi Prime bids begin
- 

# District Cost Saving Measures



Relocation of Building on Site



Reduce Project Site Area and Ground Plane Development



Change Exterior Finish of the Building



Remove Exterior Soffit Materials as Indicated on Drawings



Provide Alternate Coating for Second and Third Floor Exterior Deck Areas



Remove Stair from Third Floor to Roof at South End of Building

# Requested Information

**Contractor Bid Schedule** (see attachment A on the Agenda)

**Construction Schedule** (see attachment B on the Agenda)

**Cost Estimator** (see attachment C on the Agenda)





# Measure I Balance Breakdown

# Measure I Summary as of 6/30/20

	Capital Allocation	Capital Spent as of 6/30/20	Technology Allocation	Technology Spent as of 6/30/20	Balance
Elementary Schools: \$2.6 million per school (15), \$1.3 million for Lang Ranch and Sycamore Canyon	\$41,600,000	\$17,009,353	\$13,237,082	\$4,149,473	\$33,678,256
Middle Schools: \$7.5 million per school	\$30,000,000	\$9,943,244	\$10,289,108	\$3,170,022	\$27,175,842
Comprehensive High Schools: \$17.5 million per school	\$52,500,000	\$24,576,409	\$13,999,134	\$4,205,582	\$37,717,143
Alternative High Schools: \$2 million for CVHS and \$1 million for Century Academy	\$3,000,000	\$2,237,013	\$512,000	\$183,940	\$1,091,047
Adult Education (Waverly and Horizon Hills, now part Century Academy)	\$5,200,000	\$872,298	\$0	\$0	\$4,327,702
University Center Child Care	\$1,600,000	\$286,753	\$0	\$0	\$1,313,247
Former Meadows and Park Oaks Elementary Schools	\$2,600,000	\$1,484,510	\$0	\$0	\$1,115,490
Former Triunfo Elementary School	\$2,500,000	\$388,437	\$0	\$0	\$2,111,563
Contingencies/Emergency Repairs	\$7,000,000	\$0	\$0	\$0	\$7,000,000
Technology Support	-	-	\$12,962,676	\$2,829,697	\$10,132,979
<b>Total</b>	<b>\$146,000,000</b>	<b>\$56,798,017</b>	<b>\$51,000,000</b>	<b>\$14,538,714</b>	<b>\$125,663,269</b>
Planning and Program Management (included above)		\$2,405,621			



# Program Management

# Program Management\* for 2019-20

Capital**	2019-2020 Total (including benefits)
Director, Planning (25%)	\$46,278
Admin. Assistant (75%)	\$71,757
Planning Specialist (25%)	\$30,159
Project Manager(s) (90% & 100%)	\$304,045
Construction Supervisor (100%)	\$128,713
General (audit, legal, plotter, other)	\$7,030
Capital Total	\$587,983
Technology**	2019-2020 Total (including benefits)
Director, Technology (20%)	\$33,812
Administrative Assistant (40%)	\$27,664
Network Engineer (20%)	\$23,286
Systems Analyst (20%)	\$15,012
Site Technicians (30% ST1 and 25% ST2)	\$385,546
General (audit, legal, other)	\$5,695
Technology Total	\$491,015

\*Measure I overall management and fiscal Management paid from General Fund

\*\*Percentages represent portion of overall time for Measure I as a proportion of total cost



# Construction Management: The True Cost of Outsourcing Planning and Management

Fiscal Year	Total Expense (R)	Measure I
01-02	\$590,570	
02-03	\$572,013	
03-04	\$532,621	
04-05	\$965,247	
05-06	\$1,076,256	
06-07	\$730,828	
07-08	\$1,163,272	
08-09	\$825,696	
09-10	\$729,176	
10-11	\$621,040	
11-12	\$339,046	
12-13	\$141,153	
13-14	\$185,774	
14-15	\$276,724	
15-16	\$486,806	\$450,829
16-17	\$272,834	\$272,834
<b>TOTAL</b>	<b>\$9,509,056</b>	<b>\$723,663</b>
Since '2017 and current spending on construction management	\$0	\$0

- **Planning staff then:**

- 1 Director
- 2 Project Managers
- 1 Construction Supervisor
- 1 Technician

- **Planning Staff now:**

- 1 Director
- 2 Project Managers
- 1 Construction Supervisor
- 1 Technician
- 1 Administrative Assistant

*Current management has since eliminated this overhead expense to ensure Measure I dollars go directly to projects and less on management, without compromise.*

# Technology Staffing Salaries Then and Now

Staff:	Job Description:	CVUSD Employee/	Annual Salary:		Measure I:		General Fund:	Total Funding:						
1	Director	CVUSD	\$ 163,873.00		40%	\$65,549.20	60%	\$98,323.80	100%					
1	Assistant Director	CVUSD	\$ 120,051.00		50%	\$60,025.50	50%	\$60,025.50	100%					
1	Supervisor	CVUSD	\$ 96,855.00		67%	\$64,892.85	33%	\$31,962.15	100%					
1	Administrative Assistant	CVUSD	\$ 90,615.00		35%	\$31,715.25	65%	\$58,899.75	100%	\$167,135	20%	\$33,427	80%	\$133,708
1	Systems Analyst	CVUSD	\$ 120,085.00		35%	\$42,029.75	65%	\$78,055.25	100%	\$139,490	0%	\$0	100%	\$139,490
1	Network Engineer	CVUSD	\$ 114,992.00		35%	\$40,247.20	65%	\$74,744.80	100%	\$124,963	0%	\$0	100%	\$124,963
1	Database Administrator	CVUSD	\$ 136,819.00		0%	\$0.00	100%	\$136,819.00	100%	\$122,392	20%	\$24,478	80%	\$97,914
1	Systems Administrator	CVUSD	\$ 122,602.00		35%	\$42,910.70	65%	\$79,691.30	100%	\$125,089	20%	\$25,018	80%	\$100,071
1	Systems Analyst	CVUSD	\$ 98,814.60		35%	\$34,585.11	65%	\$64,229.49	100%	\$122,329	0%	\$0	100%	\$122,329
1	Systems Analyst	CVUSD	\$ 101,745.00		35%	\$35,610.75	65%	\$66,134.25	100%	\$92,279	50%	\$46,140	50%	\$46,140
1	Systems Technician	CVUSD	\$ 89,878.00		35%	\$31,457.30	65%	\$58,420.70	100%	\$87,387	30%	\$26,216	70%	\$61,171
1	Systems Technician	CVUSD	\$ 91,759.00		35%	\$32,115.65	65%	\$59,643.35	100%	\$88,143	30%	\$26,443	70%	\$61,700
1	Site Technician II	CVUSD	\$ 82,762.00		35%	\$28,966.70	65%	\$53,795.30	100%	\$81,170	30%	\$24,351	70%	\$56,819
1	Site Technician II	CVUSD	\$ 85,828.00		35%	\$30,039.80	65%	\$55,788.20	100%	\$81,170	30%	\$24,351	70%	\$56,819
1	Site Technician II	CVUSD	\$ 82,392.00		35%	\$28,837.20	65%	\$53,554.80	100%	\$77,959	30%	\$23,388	70%	\$54,571
1	Site Technician I	CVUSD	\$ 69,190.00		35%	\$24,216.50	65%	\$44,973.50	100%	\$76,412	30%	\$22,924	70%	\$53,488
1	Site Technician I	CVUSD	\$ 78,028.00		35%	\$27,309.80	65%	\$50,718.20	100%	\$76,412	30%	\$22,924	70%	\$53,488
1	Site Technician I	CVUSD	\$ 71,964.00		35%	\$25,187.40	65%	\$46,776.60	100%	\$73,347	30%	\$22,004	70%	\$51,343
1	Site Technician I	CVUSD	\$ 78,028.00		35%	\$27,309.80	65%	\$50,718.20	100%	\$67,792	30%	\$20,338	70%	\$47,454
1	Site Technician I	CVUSD	\$ 76,478.00		35%	\$26,767.30	65%	\$49,710.70	100%	\$64,734	30%	\$19,420	70%	\$45,314
1	Site Technician I	CVUSD	\$ 79,621.00		35%	\$27,867.35	65%	\$51,753.65	100%	\$64,734	30%	\$19,420	70%	\$45,314
1	Site Technician I	CVUSD	\$ 71,964.00		35%	\$25,187.40	65%	\$46,776.60	100%	\$64,734	30%	\$19,420	70%	\$45,314
1	Site Technician I	CVUSD	\$ 79,621.00		35%	\$27,867.35	65%	\$51,753.65	100%	\$64,734	30%	\$19,420	70%	\$45,314
1	Site Technician I	CVUSD	\$ 69,190.00		35%	\$24,216.50	65%	\$44,973.50	100%	\$81,170	30%	\$24,351	70%	\$56,819
1	Site Technician I	CVUSD	\$ 64,026.95		35%	\$22,409.43	65%	\$41,617.52	100%	\$73,347	30%	\$22,004	70%	\$51,343
1	Site Technician I	CVUSD	\$ 63,659.00		35%	\$22,280.65	65%	\$41,378.35	100%	\$67,792	30%	\$20,338	70%	\$47,454
1	Site Technician I	CVUSD	\$ 63,659.00		35%	\$22,280.65	65%	\$41,378.35	100%	\$64,734	30%	\$19,420	70%	\$45,314
1	Site Technician I	CVUSD	\$ 62,456.00		35%	\$21,859.60	65%	\$40,596.40	100%	\$64,734	30%	\$19,420	70%	\$45,314
1	Site Technician I	CVUSD	\$ 53,766.00		35%	\$18,818.10	65%	\$34,947.90	100%	\$81,170	30%	\$24,351	70%	\$56,819
29			\$ 2,580,721.55		36%	\$912,560.79	64%	\$1,668,160.76	100%	\$88,143	30%	\$26,443	70%	\$61,700
1	Site Technician II	CVUSD								\$0	0%	\$0	0%	\$0
0	Assitant Director	CVUSD								\$0	0%	\$0	0%	\$0
0	Supervisor	CVUSD								\$0	0%	\$0	0%	\$0
0	Systems	CVUSD								\$0	0%	\$0	0%	\$0
0	Systems	CVUSD								\$0	0%	\$0	0%	\$0
0	Site Technician II	CVUSD								\$0	0%	\$0	0%	\$0
23										\$2,127,697	26%	\$499,269	74%	\$1,628,428



*In 2015 and 2016, Technology salaries from Measure I were positioned at almost \$1m per year. Current management has since brought that expense down in half to ensure that the Measure I \$100 per student allocation is sustainable for the full 20 years. Prior plans would have exhausted the allocation well before the intended 20-year plan.*



# Current Balance by School

# Elementary Schools – Capital

Elementary Schools	Allocation	Expenses through 6/30/20	Balance
Acacia	\$2,600,000	\$1,018,801	\$1,581,199
Aspen	\$2,600,000	\$1,076,715	\$1,523,285
Banyan	\$2,600,000	\$566,797	\$2,033,203
Conejo	\$2,600,000	\$1,251,426	\$1,348,574
Cypress	\$2,600,000	\$1,292,678	\$1,307,322
Glenwood	\$2,600,000	\$1,028,956	\$1,571,044
Ladera	\$2,600,000	\$1,354,495	\$1,245,505
Lang Ranch	\$1,300,000	\$413,415	\$886,585
Madroña	\$2,600,000	\$1,112,564	\$1,487,436
EARTHs	\$2,600,000	\$566,967	\$2,033,033
Maple	\$2,600,000	\$886,564	\$1,713,436
Sycamore Canyon	\$1,300,000	\$861,483	\$438,517
Walnut	\$2,600,000	\$1,113,851	\$1,486,149
Weathersfield	\$2,600,000	\$1,341,615	\$1,258,385
Westlake	\$2,600,000	\$787,126	\$1,812,874
Westlake Hills	\$2,600,000	\$1,243,139	\$1,356,861
Wildwood	\$2,600,000	\$1,092,761	\$1,507,239



# Secondary Schools - Capital

Middle Schools	Allocation	Expenses through 6/30/20	Balance
Colina Middle	\$7,500,000	\$992,440	\$6,507,560
Los Cerritos Middle	\$7,500,000	\$4,612,654	\$2,887,346
Redwood Middle	\$7,500,000	\$2,337,714	\$5,162,286
Sequoia Middle	\$7,500,000	\$2,000,435	\$5,499,565
High Schools	Allocation	Expenses through 6/30/20	Balance
Conejo Valley High	\$2,000,000	\$1,440,319	\$559,681
Newbury Park High	\$17,500,000	\$5,264,859	\$12,235,141
Thousand Oaks High	\$17,500,000	\$14,544,200	\$2,955,800
Westlake High	\$17,500,000	\$4,767,350	\$12,732,650
Century Academy	\$1,000,000	\$796,694	\$203,306
Contingency	\$7,000,000	\$0	\$7,000,000

# Other Sites - Capital

Other Sites	Allocation	Expenses through 6/30/20	Balance
Waverly Campus (Adult Ed.)	\$2,600,000	\$303,294	\$2,296,076
University Center (Child Care and Preschool)	\$1,600,000	\$286,753	\$1,313,247
Triunfo (Private school)	\$2,500,000	\$388,437	\$2,111,563
Meadows (Charter school)	\$1,300,000	\$1,035,096	\$264,904
Horizon Hills Site	\$2,600,000	\$569,374	\$2,030,626
Park Oaks (Charter school and Central Kitchen)	\$1,300,000	\$449,414	\$850,586

# Balance Elementary Schools - Technology

Elementary School	Estimated* Allocation	Expenses through 6/30/2020	Estimated* Balance
Acacia	\$680,144	\$215,529	\$464,615
Aspen	\$766,625	\$233,738	\$532,887
Banyan	\$893,717	\$278,619	\$615,098
Conejo	\$735,778	\$221,360	\$514,418
Cypress	\$701,925	\$208,187	\$493,738
Glenwood	\$696,237	\$209,384	\$486,853
Ladera	\$599,765	\$193,214	\$406,551
Lang Ranch	\$1,260,456	\$413,175	\$847,281
Madroña	\$887,485	\$270,288	\$617,197
EARTHs	\$1,077,445	\$334,154	\$743,291
Maple	\$633,524	\$187,714	\$445,810
Walnut	\$680,037	\$204,119	\$475,918
Weathersfield	\$701,150	\$219,300	\$481,850
Westlake	\$1,079,586	\$331,289	\$748,297
Westlake Hills	\$967,268	\$309,076	\$658,192
Wildwood	\$814,569	\$259,447	\$555,122

\* Estimation based on enrollment and \$100 per student

# Balance Secondary Schools - Technology

Middle School	Estimated* Allocation	Expenses through 6/30/20	Estimated* Remaining Balance
Colina Middle	\$2,017,670	\$617,512	\$1,400,158
Los Cerritos Middle	\$1,865,513	\$590,973	\$1,274,540
Redwood Middle	\$1,769,826	\$529,888	\$1,239,938
Sequoia Middle	\$2,233,036	\$658,402	\$1,574,634
Sycamore Canyon	\$2,403,063	\$773,247	\$1,629,816
High School	Estimated* Allocation	Expenses through 6/30/20	Estimated* Remaining Balance
Conejo Valley High	\$250,000	\$73,510	\$176,490
Newbury Park High	\$4,918,058	\$1,487,506	\$3,430,552
Thousand Oaks High	\$4,504,367	\$1,336,177	\$3,168,190
Century Academy	\$262,000	\$110,430	\$151,570
Westlake High	\$4,576,709	\$1,381,899	\$3,194,810
Technology Support Staff	\$12,962,676	\$2,829,697	\$10,132,979

\* Estimation based on enrollment and \$100 per student



**Remaining Bond Issues in  
the Current Economic  
Environment & the  
15 yr. vs. 30 yr. Strategy**

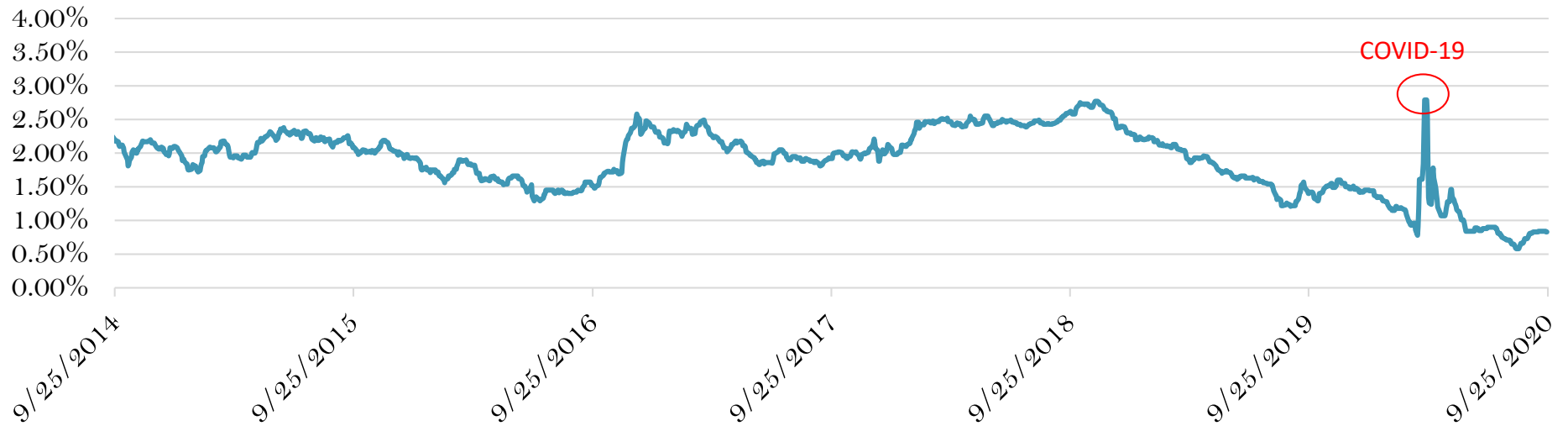
# Next Bond Issue(s)

Series	Amount of Issue	Status
1st Bond Issuance 2015 (series A)	\$37,200,000	Complete
2nd Bond Issuance 2018 (series B)	\$50,000,000	Complete
3rd Bond Issuance 2020 (series C)	\$50,000,000*	Fall 2020
4th Bond Issuance (series D)	\$59,800,000*	TBD
<b>Total</b>	<b>\$197,000,000</b>	

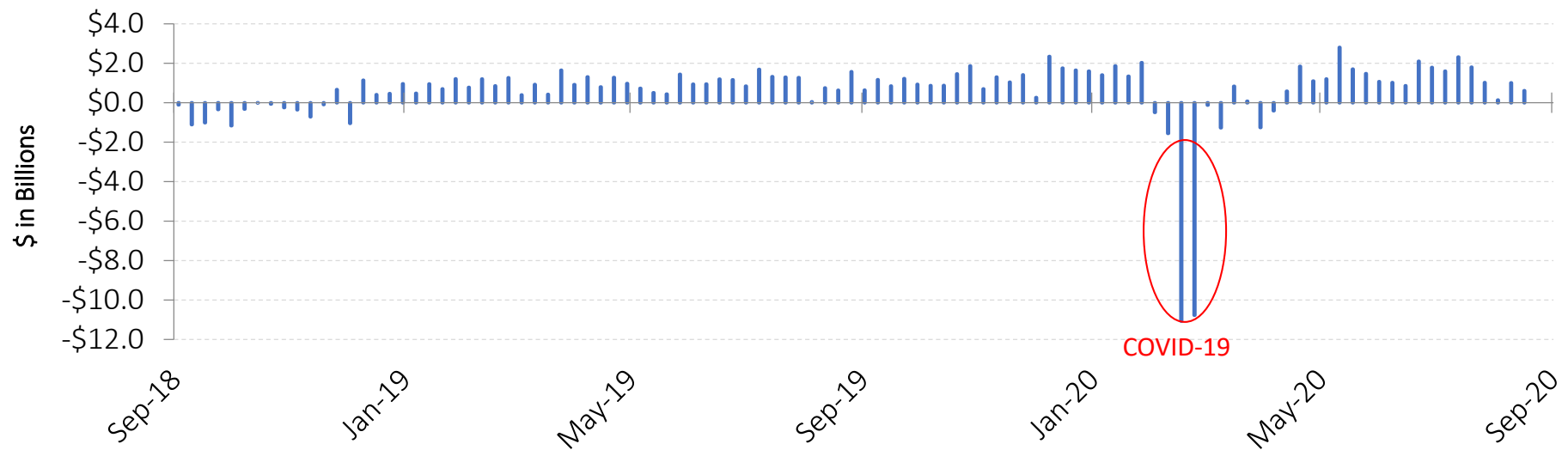
\*a portion of these will be taxable bonds

# Measure I Series C General Obligation Bonds Under Current Municipal Bond Market Conditions

## Municipal Bond Interest Rates are at Historical Lows



## Municipal Bond Mutual Funds Have Been Experiencing Net Cash In-Flows



# Measure I Series C General Obligation Bonds

## Debt Repayment Comparison Assuming Different Interest Rates (Current Market / Series A / Series B)

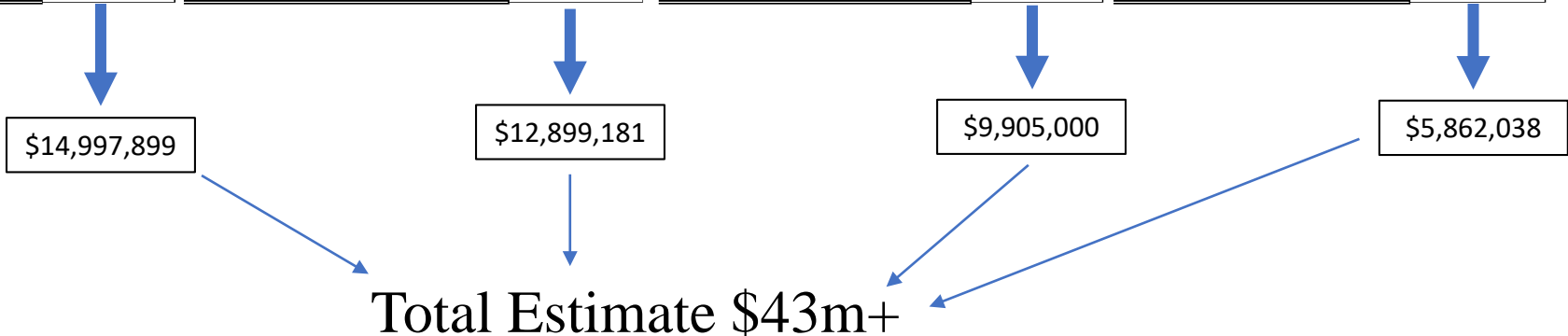
Year	\$50 Million Measure I Series C Bonds Current Interest Rates Annual Repayment	\$50 Million Measure I Series C Bonds At Series A Interest Rates Hypothetical Annual Repayment	\$50 Million Measure I Series C Bonds At Series B Interest Rates Hypothetical Annual Repayment
1	\$1,765,900	\$2,129,900	\$1,979,200
2	\$3,142,800	\$3,604,800	\$3,267,400
3	\$3,257,179	\$3,737,525	\$3,393,112
4	\$2,123,006	\$2,432,450	\$2,213,640
5	\$1,507,920	\$1,725,345	\$1,571,424
6	\$1,665,932	\$1,909,760	\$1,731,920
7	\$1,780,170	\$2,036,960	\$1,852,520
8	\$1,936,522	\$2,218,895	\$2,014,232
9	\$2,093,989	\$2,398,225	\$2,180,760
10	\$2,252,460	\$2,584,755	\$2,346,816
11	\$5,506,824	\$6,312,900	\$5,732,256
12	\$5,523,261	\$6,329,210	\$5,744,200
13	\$5,822,034	\$6,672,720	\$6,066,968
14	\$12,031,816	\$13,785,365	\$12,526,488
15	\$12,026,183	\$13,782,335	\$12,525,640
<b>Total</b>	<b>\$62,435,996</b>	<b>\$71,661,145</b>	<b>\$65,146,576</b>

# Strategy for 15 yr. vs. 30 yr. Bonds

Conejo Valley Unified School District  
 Election of 1998 Measure R  
 General Obligation Bond Program  
 15 Year Bond Maturity Vs. 30 Year Bond Maturity

Assumes Level Debt Service on Possible 30 Year Bond Issues

Series A				Series B				Series C				Series D			
Date	(Actual 15 Year Debt Service)	(Estimated 30 Year Debt Service)	Possible Debt Service Differential	Date	(Actual 15 Year Debt Service)	(Estimated 30 Year Debt Service)	Possible Debt Service Differential	Date	(Actual 15 Year Debt Service)	(Estimated 30 Year Debt Service)	Possible Debt Service Differential	Date	(Actual 15 Year Debt Service)	(Estimated 30 Year Debt Service)	Possible Debt Service Differential
8/1/2000	\$3,281,219	\$1,860,160	-\$1,421,059	8/1/2001	\$538,712	\$1,710,484	\$1,171,772	8/1/2003	\$0	\$0	\$0	8/1/2005	\$684,707	\$891,895	\$207,188
8/1/2001	\$3,992,358	\$1,858,570	-\$2,133,788	8/1/2002	\$1,992,623	\$2,291,253	\$298,630	8/1/2004	\$0	\$0	\$0	8/1/2006	\$711,450	\$702,000	-\$9,450
8/1/2002	\$2,386,158	\$1,862,170	-\$523,988	8/1/2003	\$2,096,853	\$2,293,783	\$196,930	8/1/2005	\$0	\$0	\$0	8/1/2007	\$711,450	\$702,000	-\$9,450
8/1/2003	\$2,514,758	\$1,859,770	-\$654,988	8/1/2004	\$2,213,253	\$2,291,783	\$78,530	8/1/2006	\$0	\$0	\$0	8/1/2008	\$711,450	\$702,000	-\$9,450
8/1/2004	\$2,646,158	\$1,861,570	-\$784,588	8/1/2005	\$2,332,453	\$2,291,983	\$40,470	8/1/2007	\$0	\$0	\$0	8/1/2009	\$711,450	\$702,000	-\$9,450
8/1/2005	\$2,784,958	\$1,862,370	-\$922,588	8/1/2006	\$2,381,603	\$2,291,751	-\$89,851	8/1/2008	\$0	\$0	\$0	8/1/2010	\$711,450	\$702,000	-\$9,450
8/1/2006	\$3,010,558	\$1,862,170	-\$1,148,388	8/1/2007	\$2,505,390	\$2,293,220	-\$212,170	8/1/2009	\$0	\$0	\$0	8/1/2011	\$711,450	\$702,000	-\$9,450
8/1/2007	\$3,170,518	\$1,863,350	-\$1,307,168	8/1/2008	\$2,638,790	\$2,294,600	-\$344,190	8/1/2010	\$0	\$0	\$0	8/1/2012	\$711,450	\$702,000	-\$9,450
8/1/2008	\$3,339,258	\$1,858,210	-\$1,481,048	8/1/2009	\$2,775,000	\$2,295,000	-\$480,000	8/1/2011	\$0	\$0	\$0	8/1/2013	\$711,450	\$702,000	-\$9,450
8/1/2009	\$3,516,658	\$1,859,810	-\$1,656,848	8/1/2010	\$2,925,000	\$2,295,000	-\$630,000	8/1/2012	\$0	\$0	\$0	8/1/2014	\$711,450	\$702,000	-\$9,450
8/1/2010	\$3,700,345	\$1,859,990	-\$1,840,355	8/1/2011	\$4,735,000	\$2,295,000	-\$2,440,000	8/1/2013	\$0	\$0	\$0	8/1/2015	\$711,450	\$702,000	-\$9,450
8/1/2011	\$2,161,745	\$1,862,110	-\$299,635	8/1/2012	\$5,345,000	\$2,295,000	-\$3,050,000	8/1/2014	\$0	\$0	\$0	8/1/2016	\$711,450	\$702,000	-\$9,450
8/1/2012	\$2,160,045	\$1,862,280	-\$297,765	8/1/2013	\$5,745,000	\$2,290,000	-\$3,455,000	8/1/2015	\$0	\$0	\$0	8/1/2017	\$711,450	\$702,000	-\$9,450
8/1/2013	\$2,157,925	\$1,860,100	-\$297,825	8/1/2014	\$8,325,000	\$2,295,000	-\$6,030,000	8/1/2016	\$9,230,000	\$1,675,000	-\$7,555,000	8/1/2018	\$8,451,450	\$1,332,000	-\$7,119,450
8/1/2014	\$1,860,500	\$1,860,500	\$0	8/1/2015	\$8,765,000	\$2,295,000	-\$6,470,000	8/1/2017	\$9,275,000	\$1,675,000	-\$7,600,000	8/1/2019	\$8,433,150	\$1,333,650	-\$7,099,500
8/1/2015	\$1,859,100	\$1,859,100	\$0	8/1/2016	\$2,295,000	\$2,295,000	\$0	8/1/2018	\$1,670,000	\$1,670,000	\$0	8/1/2020	\$1,333,950	\$1,333,950	\$0
8/1/2016	\$1,860,900	\$1,860,900	\$0	8/1/2017	\$2,295,000	\$2,295,000	\$0	8/1/2019	\$1,675,000	\$1,675,000	\$0	8/1/2021	\$1,332,900	\$1,332,900	\$0
8/1/2017	\$1,860,675	\$1,860,675	\$0	8/1/2018	\$2,295,000	\$2,295,000	\$0	8/1/2020	\$1,670,000	\$1,670,000	\$0	8/1/2022	\$1,330,500	\$1,330,500	\$0
8/1/2018	\$1,858,425	\$1,858,425	\$0	8/1/2019	\$2,295,000	\$2,295,000	\$0	8/1/2021	\$1,670,000	\$1,670,000	\$0	8/1/2023	\$1,331,750	\$1,331,750	\$0
8/1/2019	\$1,859,150	\$1,859,150	\$0	8/1/2020	\$2,290,000	\$2,290,000	\$0	8/1/2022	\$1,670,000	\$1,670,000	\$0	8/1/2024	\$1,331,425	\$1,331,425	\$0
8/1/2020	\$1,862,625	\$1,862,625	\$0	8/1/2021	\$2,290,000	\$2,290,000	\$0	8/1/2023	\$1,670,000	\$1,670,000	\$0	8/1/2025	\$1,334,525	\$1,334,525	\$0
8/1/2021	\$1,858,625	\$1,858,625	\$0	8/1/2022	\$2,290,000	\$2,290,000	\$0	8/1/2024	\$1,670,000	\$1,670,000	\$0	8/1/2026	\$1,330,825	\$1,330,825	\$0
8/1/2022	\$1,862,375	\$1,862,375	\$0	8/1/2023	\$2,290,000	\$2,290,000	\$0	8/1/2025	\$1,670,000	\$1,670,000	\$0	8/1/2027	\$1,330,550	\$1,330,550	\$0
8/1/2023	\$1,858,425	\$1,858,425	\$0	8/1/2024	\$2,290,000	\$2,290,000	\$0	8/1/2026	\$1,670,000	\$1,670,000	\$0	8/1/2028	\$1,333,475	\$1,333,475	\$0
8/1/2024	\$1,862,000	\$1,862,000	\$0	8/1/2025	\$2,290,000	\$2,290,000	\$0	8/1/2027	\$1,670,000	\$1,670,000	\$0	8/1/2029	\$1,334,375	\$1,334,375	\$0
8/1/2025	\$1,862,650	\$1,862,650	\$0	8/1/2026	\$2,295,000	\$2,295,000	\$0	8/1/2028	\$1,670,000	\$1,670,000	\$0	8/1/2030	\$1,333,250	\$1,333,250	\$0
8/1/2026	\$1,860,375	\$1,860,375	\$0	8/1/2027	\$2,295,000	\$2,295,000	\$0	8/1/2029	\$1,670,000	\$1,670,000	\$0	8/1/2031	\$1,330,100	\$1,330,100	\$0
8/1/2027	\$1,860,175	\$1,860,175	\$0	8/1/2028	\$2,295,000	\$2,295,000	\$0	8/1/2030	\$1,670,000	\$1,670,000	\$0	8/1/2032	\$1,334,925	\$1,334,925	\$0
8/1/2028	\$1,861,825	\$1,861,825	\$0	8/1/2029	\$2,295,000	\$2,295,000	\$0	8/1/2031	\$1,670,000	\$1,670,000	\$0	8/1/2033	\$1,332,275	\$1,332,275	\$0
8/1/2029	\$1,860,100	\$1,860,100	\$0	8/1/2030	\$2,295,000	\$2,295,000	\$0	8/1/2032	\$1,675,000	\$1,675,000	\$0	8/1/2034	\$1,332,375	\$1,332,375	\$0
<b>Total</b>	<b>\$40,822,656</b>	<b>\$55,820,555</b>	<b>\$14,997,899</b>	<b>Total</b>	<b>\$55,314,675</b>	<b>\$68,213,856</b>	<b>\$12,899,181</b>	<b>Total</b>	<b>\$18,505,000</b>	<b>\$28,410,000</b>	<b>\$9,905,000</b>	<b>Total</b>	<b>\$26,106,707</b>	<b>\$31,968,745</b>	<b>\$5,862,038</b>



# 2021-2023 Planned Projects/Expenses

School Site	Estimated Start	Estimated Completion	Project	Estimated Cost
Westlake High	Aug 2020	Dec 2021	STEM Building (Remaining Cost)	\$7,000,000
Newbury Park High	Sep 2020	Jan 2021	Girls Softball Field	\$800,000
Century Academy	Apr 2021	June 2022	Exterior modernization, student drop off and student quad development.	\$2,000,000
Los Cerritos Middle	Apr 2021	June 2022	Adding exterior windows to introduce natural light to building, shade structures, and student pavilion.	\$2,500,000
EARTHs	Apr 2021	June 2022	Interior classroom modernization to upgrade and enhance student learning environment. Replacement of aging classroom HVAC.	\$1,750,000
Sequoia Middle	June 2021	Aug 2022	Modernization of buildings A & E to create dedicated Science and Music building. Modernization of the existing Library. Replace HVAC in buildings A & E.	\$4,500,000
Colina Middle	Oct 2021	Oct 2023	Reconfiguration of parking lot to create larger student drop off and bus zones. Construction of new Music building and student quad. Interior classroom modernization to upgrade and enhance learning environment.	\$4,500,000
Redwood Middle	Dec 2021	June 2023	Remodeling of Industrial Arts space to create new Music classrooms. Interior classroom modernization to upgrade and enhance space. Construct student pavilion.	\$5,000,000
University Center	Jan 2022	June 2022	Enhance the exterior appearance of campus. Construct dedicated restrooms for MPR. Modernize interior finishes of MPR.	\$1,000,000
Westlake	Jan 2022	Jan 2023	Interior classroom modernization to upgrade and enhance student learning environment.	\$1,500,000
Aspen	Jan 2022	June 2023	Create single point of entry to control campus access. Upgrade interior classroom finishes.	\$1,000,000
Newbury Park High	Apr 2022	Oct 2023	Construction of a 10 classroom STEM Building. Removal of 12 aging portable classrooms (partial cost).	\$7,500,000
Conejo	June 2022	June 2023	Enhance exterior appearance of campus and create improved campus access control.	\$1,500,000





rethink

## Future of Measure I

- As we know, what we do has changed significantly and though some of it may be temporary, there are pieces that will remain with us and may require a *”re-think”* of the use of Measure I.
- In the Spring, we will engage our school communities through site councils and/or advisory committees to have discussions on priorities.
- Projects may remain the same, however, may include components of the project that may relate to COVID or other safety related features.



**Visit our site for current Measure I information.**

<http://www.conejousd.org/Measure-I-Citizens-Bond-Oversight-Committee>

OR

[www.BuildCVUSD.org](http://www.BuildCVUSD.org)