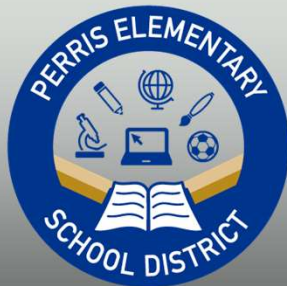


PERRIS ELEMENTARY SCHOOL DISTRICT

2006 & 2014 General Obligation Bond Authorizations

Measures S & C



Citizens' Oversight Committee Report

(Financial Data as of 8/30/2021)

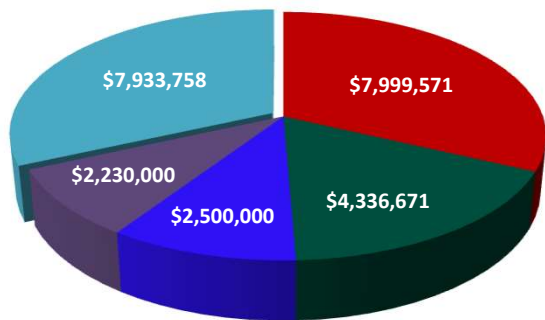
October 20, 2021

2006 GENERAL OBLIGATION BOND ELECTION

2006 Measure S Overview

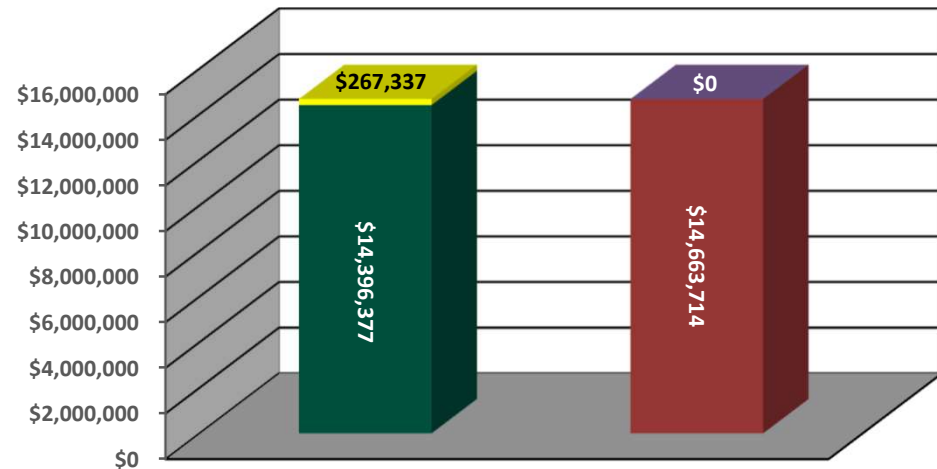
On November 7, 2006, the voters of the Perris Elementary School District (the “District”) authorized **Measure S** under the Proposition 39 statutes. Measure S authorized the issuance of \$25 million in General Obligation Bonds (the “Bonds”). The net proceeds of the Bonds are intended to be used to finance the acquisition, construction, modernization, furnishing and equipping of school facilities including making health and safety repairs to classrooms and restrooms, adding classrooms and school facilities to relieve overcrowding, removing hazardous materials such as asbestos, upgrading school libraries, repairing leaking roofs and plumbing, upgrading electrical systems, computers and educational technology, and making other school improvements.

\$25,000,000 Measure S Breakdown



- 2006 Measure S Authorization - 2007 Series
- 2006 Measure S Authorization - 2013 Series
- 2006 Measure S Authorization - 2017 Series
- 2006 Measure S Authorization - 2020 Series
- Remaining Measure S G.O. Bond Authorization

Measure S GO Bonds Balances



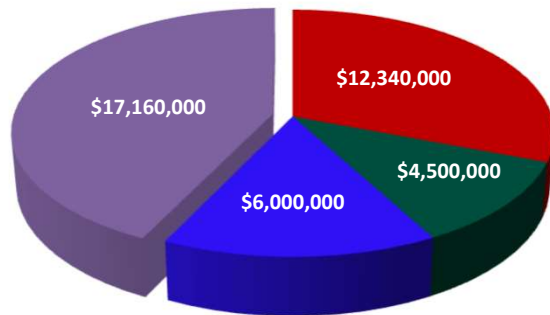
- Measure S Total Funds Generated
- Interest Earnings
- Measure S Project Expenditures
- Remaining Measure S Cash Balance

2014 GENERAL OBLIGATION BOND ELECTION

2014 Measure C Overview

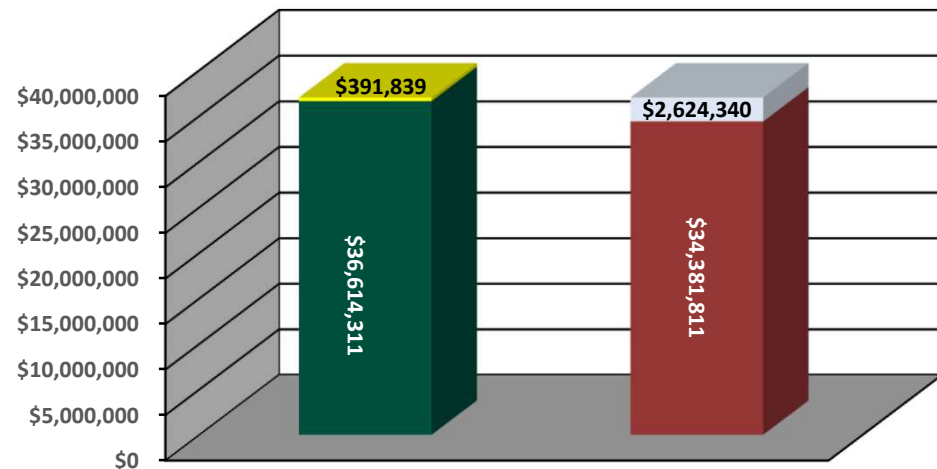
On June 3, 2014, the voters of the Perris Elementary School District (the “District”) authorized **Measure C** under the Proposition 39 statutes. Measure C authorized the issuance of \$40 million in General Obligation Bonds (the “Bonds”). The net proceeds of the Bonds are intended to be used for relieving overcrowding by constructing new schools and facilities, improving technology, renovating existing school facilities, improving health and safety conditions in existing educational facilities, improving access for students and parents with disabilities, upgrading fire safety and security systems, replacing portable classrooms with permanent construction, and improving walkways, curbs, gutters, turn-arounds, crosswalks, playgrounds, and parking facilities.

\$40,000,000 Measure C Breakdown



- 2014 Measure C Authorization - 2014 Series
- 2014 Measure C Authorization - 2017 Series
- 2014 Measure C Authorization - 2020 Series
- Remaining Measure C G.O. Bond Authorization

Measure C GO Bonds Balances



- Measure C Total Funds Generated
- Interest Earnings & Transfers
- Measure C Project Expenditures
- Remaining Measure C Cash Balance

2014 GENERAL OBLIGATION BOND ELECTION

Innovative Horizons Charter School

Description of Project

This project will be funded from a variety of District capital facility funding sources. The scope of the project includes:

1. A new 2-story building with 10 classrooms
2. New gym with kitchen
3. New locker room



Current Project Status

- ✓ Phase I has been completed.
- ✓ The District has moved into phase II.
- ✓ Phase II includes: a 2-story building with classrooms and administration office, kinder playground, media center, and art room

Phase I

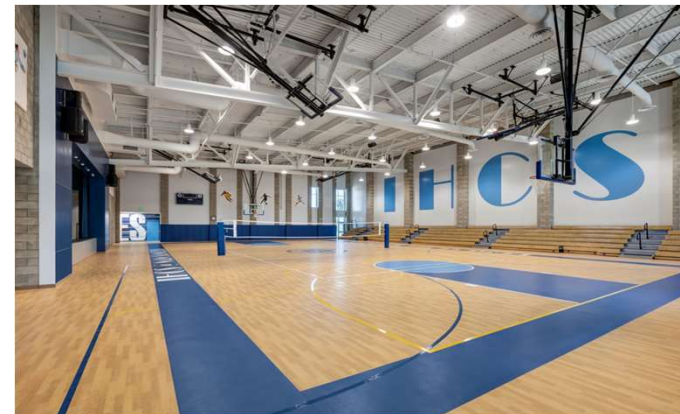
Project Start Date:	June 2019
Phase I Total Cost:	\$23,441,567
Phase I Completion Date:	Completed – February 2021

Phase II

Phase II Completion Date:	August 2022
Phase II Estimated Cost:	\$24,132,998

2014 GENERAL OBLIGATION BOND ELECTION

Innovative Horizons Charter School – Project Renderings



2014 GENERAL OBLIGATION BOND ELECTION

Innovative Horizons Charter School – Construction Progress Pictures



GENERAL OBLIGATION BOND ELECTIONS

Measures C and S

GENERAL OBLIGATION BOND ELECTIONS

*Active Projects Financial Backup
From Inception to 8/30/2021*

MEASURES C & S "ACTIVE" PROJECTS EXPENDITURE BACKUP

Project: 130 - Enchanted Hills Feasibility Study				
Vendor	Encumbrance	Expenditure	Balance	Description
Chicago Title Company	\$750.00	(\$750.00)	\$0.00	Title Insurance
Kelsoe & Associates Inc	\$11,720.00	(\$11,720.00)	\$0.00	Land Surveying
Project Total:	\$12,470.00	(\$12,470.00)	\$0.00	130 - Enchanted Hills Feasibility Study
Project: 140 - Good Hope Modernization (Feasibility Study)				
Vendor	Encumbrance	Expenditure	Balance	Description
C Below Inc	\$11,735.00	(\$11,735.00)	\$0.00	Construction Costs
Chicago Title Company	\$1,100.00	(\$1,100.00)	\$0.00	Title Insurance
Kelsoe & Associates Inc	\$7,700.00	(\$7,700.00)	\$0.00	Land Surveying
Project Total:	\$20,535.00	(\$20,535.00)	\$0.00	140 - Good Hope Modernization (Feasibility Study)
Project: 150 - Innovative Horizons Charter School @ Nan Sanders				
Vendor	Encumbrance	Expenditure	Balance	Description
Cte South Inc	\$108,950.00	(\$51,287.00)	\$57,663.00	Inspection/Testing Costs
Eastern Municipal Water District	\$59,796.24	(\$59,796.24)	\$0.00	Utility Costs
Erickson-Hall Construction Co	\$10,213,113.78	(\$8,706,976.56)	\$1,506,137.22	Permanent Construction Costs
Magnolia Environmental	\$4,817.00	(\$4,817.00)	\$0.00	Hazard Testing
P.U.S.D.	(\$142.38)	\$142.38	\$0.00	Project Planning
PQBids Inc	\$23,000.00	(\$11,500.00)	\$11,500.00	Prof./Consulting & Op. Exp.
Pacific Premier Bancorp	\$490,120.13	(\$199,952.48)	\$290,167.65	Banking
River City Testing	\$98,460.93	(\$98,460.93)	\$0.00	Construction Inspection Services
Ruhnau Clarke Architects Planners	\$1,358,980.00	(\$861,636.22)	\$497,343.78	Architect Costs
So. Ca. Edison	\$52,776.88	(\$52,776.88)	\$0.00	Utility Costs
Project Total:	\$12,409,872.58	(\$10,047,060.93)	\$2,362,811.65	150 - Innovative Horizons Charter School @ Nan Sanders
Project: 160 - Palms Elementary Asphalt & Concrete				
Vendor	Encumbrance	Expenditure	Balance	Description
C Below Inc	\$12,190.00	(\$12,190.00)	\$0.00	Construction Costs
Chicago Title Company	\$750.00	(\$750.00)	\$0.00	Title Insurance
Cte South Inc	\$7,625.00	(\$7,625.00)	\$0.00	Inspection/Testing Costs
Erickson-Hall Construction Co	\$12,000.00	(\$12,000.00)	\$0.00	Permanent Construction Costs
HMC Architects School Advisors	\$50,000.00	(\$50,000.00)	\$0.00	Architect Costs
Kelsoe & Associates Inc	\$8,950.00	(\$8,950.00)	\$0.00	Land Surveying

MEASURES C & S "ACTIVE" PROJECTS EXPENDITURE BACKUP

Project: 160 - Palms Elementary Asphalt & Concrete				
Vendor	Encumbrance	Expenditure	Balance	Description
P.U.S.D.	(\$6,002.00)	\$6,002.00	\$0.00	Project Planning
River City Testing	\$6,527.00	(\$6,527.00)	\$0.00	Construction Inspection Services
Project Total:	\$92,040.00	(\$92,040.00)	\$0.00	160 - Palms Elementary Asphalt & Concrete
Project: 180 - Perris School Modernization & New Const.				
Vendor	Encumbrance	Expenditure	Balance	Description
C Below Inc	\$39,500.00	(\$39,500.00)	\$0.00	Construction Costs
Chicago Title Company	\$1,500.00	(\$1,500.00)	\$0.00	Title Insurance
City Of Perris	\$250.00	(\$250.00)	\$0.00	Plan Check Fee
Cte South Inc	\$15,400.00	(\$15,400.00)	\$0.00	Inspection/Testing Costs
HMC Architects School Advisors	\$1,880,064.10	(\$1,880,064.10)	\$0.00	Architect Costs
Kelsoe & Associates Inc	\$13,200.00	(\$13,200.00)	\$0.00	Land Surveying
Severn Trent Environmental Services Inc	\$600.00	(\$600.00)	\$0.00	Environmental Costs
Southland Inspection Inc	\$624.00	(\$624.00)	\$0.00	Inspection Costs
Project Total:	\$1,951,138.10	(\$1,951,138.10)	\$0.00	180 - Perris School Modernization & New Const.
Project: 520 - District Project Support				
Vendor	Encumbrance	Expenditure	Balance	Description
Nigro & Nigro, Pc	\$24,019.44	(\$24,019.44)	\$0.00	Bond Audit
Project Total:	\$24,019.44	(\$24,019.44)	\$0.00	520 - District Project Support
Grand Total:	\$14,510,075.12	(\$12,147,263.47)	\$2,362,811.65	Perris Elementary School District