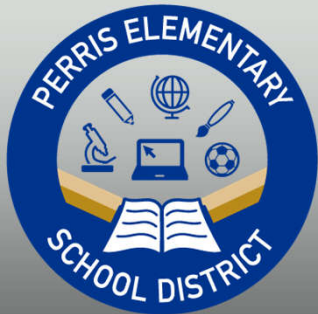


PERRIS ELEMENTARY SCHOOL DISTRICT

2006 & 2014 General Obligation Bond Authorizations

Measures S & C



Citizens' Oversight Committee Report

(Financial Data as of 03/18/2022)

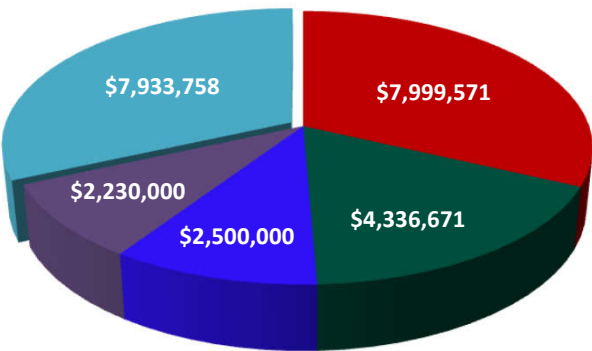
April 4, 2022

2006 GENERAL OBLIGATION BOND ELECTION

2006 Measure S Overview

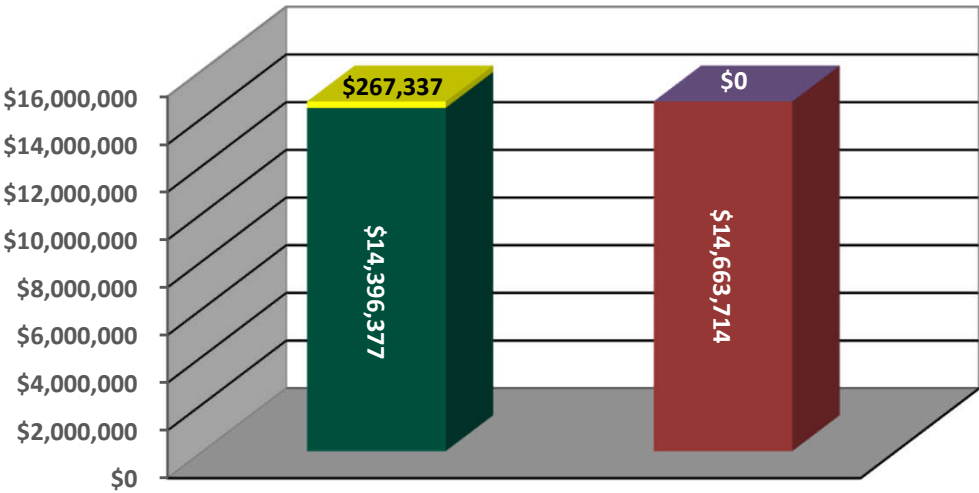
On November 7, 2006, the voters of the Perris Elementary School District (the “District”) authorized **Measure S** under the Proposition 39 statutes. Measure S authorized the issuance of \$25 million in General Obligation Bonds (the “Bonds”). The net proceeds of the Bonds are intended to be used to finance 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



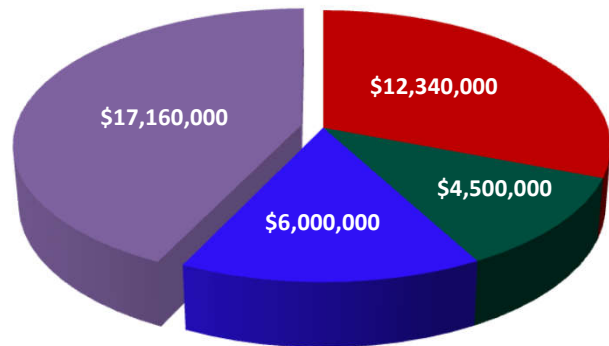
- Measure S Total Funds Generated
- Interest Earnings
- Measure S Project Expenditures
- Remaining Measure S Cash Balance

2014 GENERAL OBLIGATION BOND ELECTION

2014 Measure C Overview

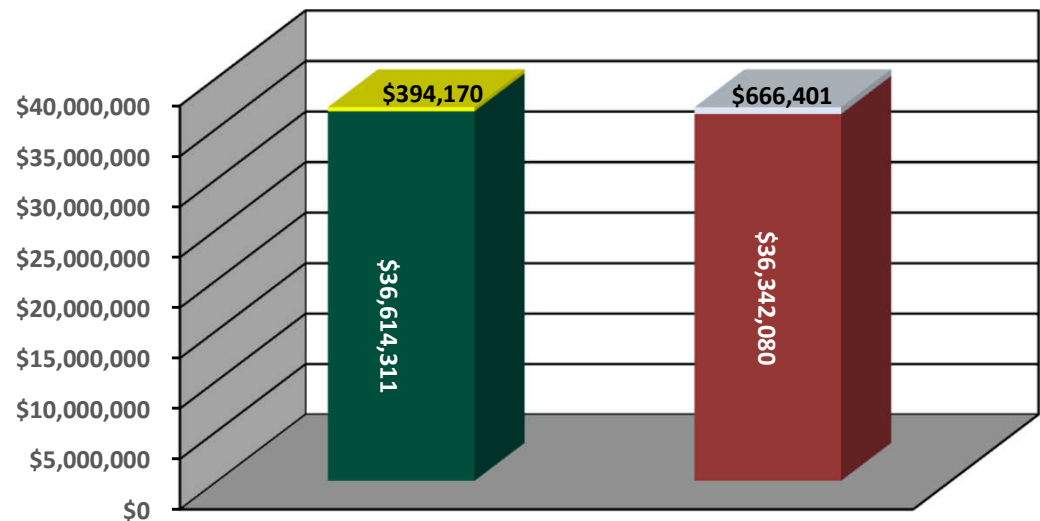
On June 3, 2014, the voters of the Perris Elementary School District (the “District”) authorized **Measure C** under the Proposition 39 statutes. Measure C authorized the issuance of \$40 million in General Obligation Bonds (the “Bonds”). The net proceeds of the Bonds are intended to be used for relieving 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 classrooms and administration office
2. Kinder Playground
3. Media Center
4. Art Room
5. Lunch Shelter

Phase II Current Project Status

- ✓ Continued work on the new 2-story building and surrounding concrete areas
- ✓ Beginning the Kinder playground



Phase I

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

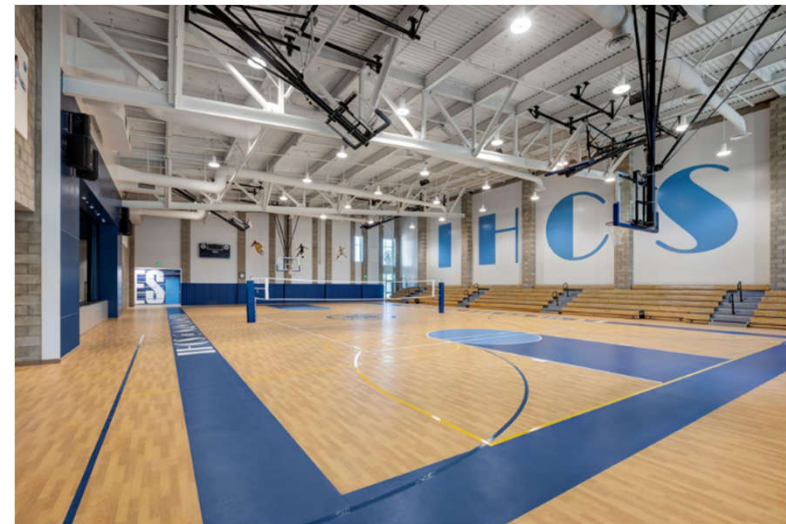
Phase II

Phase II Completion Date:	August 2022
Phase II Estimated Cost:	\$24,598,447 *

* This project is being funded from multiple Capital Facility funding sources

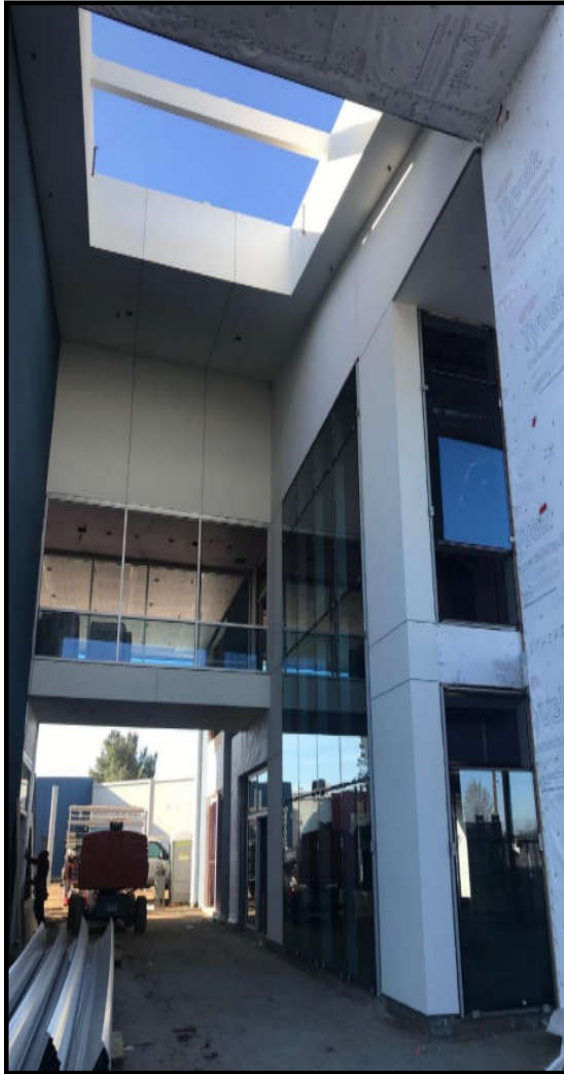
2014 GENERAL OBLIGATION BOND ELECTION

Innovative Horizons Charter School – Project Renderings



2014 GENERAL OBLIGATION BOND ELECTION

Innovative Horizons Charter School – Construction Progress Pictures



Glazing at Breezeway & Metal Wall Panels



Glazing and Ceraclad at South of Building D



Interior Paint at Classroom Side



Installation of Metal Wall Panels at Southwest Corner

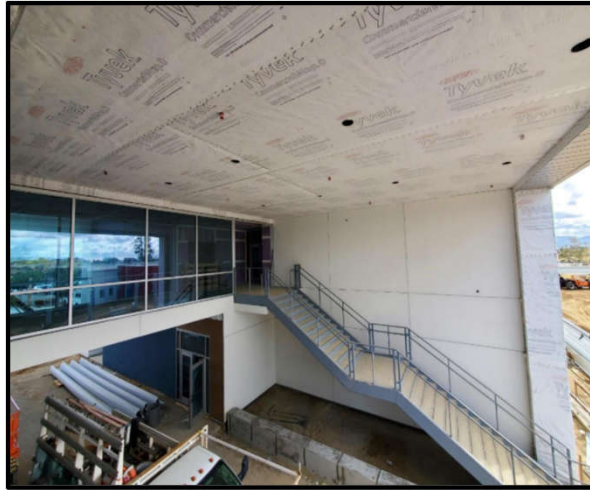


2014 GENERAL OBLIGATION BOND ELECTION

Innovative Horizons Charter School – Construction Progress Pictures



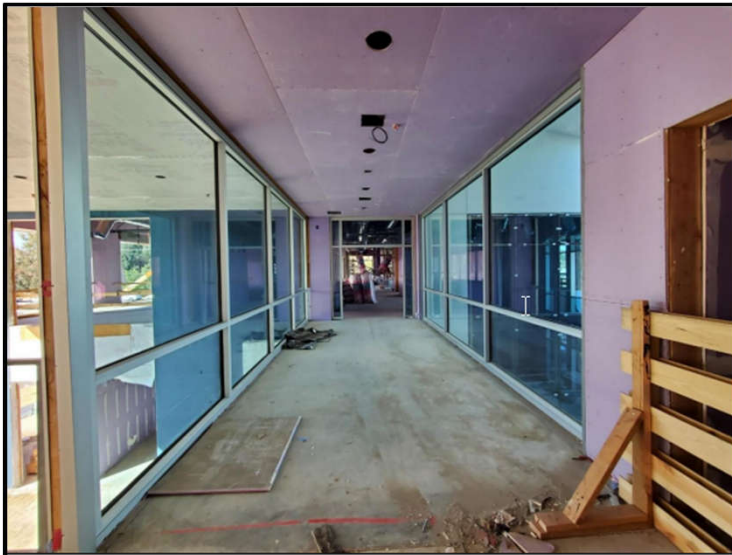
Breezeway North Side



Breezeway Progress



Eastend



Glazing Progress at Breezeway



Southwest Corner



Building D Lobby from 2nd Floor

2014 GENERAL OBLIGATION BOND ELECTION

Innovative Horizon Charter School – Cost Breakdown From All Funding Sources

Cost Category	Project Estimated Budget *	Project Commitments to Date	Project Expenditures to Date	Remaining Budget (Budget-Expenses)
PLANNING COSTS				
1 Site Development & Support Costs	\$49,139.05	\$49,139.05	\$49,139.05	\$0.00
2 Architect & Engineering Fees	2,588,329.54	2,588,329.54	2,253,223.36	335,106.18
3 DSA Fees	454,937.85	454,937.85	454,937.85	0.00
4 Preliminary Tests	152,162.62	152,162.62	106,872.12	45,290.50
5 Other Planning Costs	135,482.86	135,482.86	135,482.86	0.00
Total Planning Costs:	\$3,380,051.92	\$3,380,051.92	\$2,999,655.24	\$380,396.68
CONSTRUCTION COSTS				
6 Main Construction Costs	\$43,504,355.20	\$43,504,355.20	\$35,028,711.01	\$8,475,644.19
7 Other Construction Costs	313,082.62	313,082.62	313,082.62	0.00
8 Construction Testing/Inspection Costs	706,719.43	706,719.43	550,479.43	156,240.00
9 Furniture & Equipment	135,805.21	135,805.21	135,805.21	0.00
Total Construction Costs:	\$44,659,962.46	\$44,659,962.46	\$36,028,078.27	\$8,631,884.19
COMBINED PROJECT TOTALS:	\$48,040,014.38	\$48,040,014.38	\$39,027,733.51	\$9,012,280.87

* This project is being funded from various capital facility funding sources

District financials as of 03/18/2022

2014 GENERAL OBLIGATION BOND ELECTION

Measures C & S ACTIVE PROJECTS Financial Summary

	School Project Name	Project Identification Code	Project Encumbrances to Date ¹	Project Expenditures to Date	Encumbrance Balance Remaining (C + D)
	A	B	C	D	E
20	Innovative Horizons Charter School @ Nan Sanders	150	\$12,452,977.58	(\$12,007,329.78)	\$445,647.80
	COMBINED TOTALS:		\$12,452,977.58	(\$12,007,329.78)	\$445,647.80

¹ Reflects purchase orders/contracts that have been issued through 03/18/2022

GENERAL OBLIGATION BOND ELECTIONS

Measures C and S

GENERAL OBLIGATION BOND ELECTIONS

*Active Projects Financial Backup
From Inception to 03/18/2022*

MEASURE C & S "ACTIVE" EXPENDITURE BACKUP

Project: 150 - Innovative Horizons Charter School				
Vendor	Encumbrance	Expenditure	Balance	Description
Cte South Inc	\$152,055.00	(\$106,764.50)	\$45,290.50	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	(\$10,213,113.78)	\$0.00	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	(\$23,000.00)	\$0.00	Prof./Consulting & Op. Exp.
Pacific Premier Bancorp	\$490,120.13	(\$424,869.01)	\$65,251.12	Retention
River City Testing	\$98,460.93	(\$98,460.93)	\$0.00	Construction Inspection Services
Ruhnau Clarke Architects Planners	\$1,358,980.00	(\$1,023,873.82)	\$335,106.18	Architect Costs
So. Ca. Edison	\$52,776.88	(\$52,776.88)	\$0.00	Utility Costs
Project Total:	\$12,452,977.58	(\$12,007,329.78)	\$445,647.80	150 - Innovative Horizons Charter School
Grand Total:	\$12,452,977.58	(\$12,007,329.78)	\$445,647.80	Perris Elementary School District