

Q

Can the \$10 million pool bond budget be used for any other AUSD projects? Could those funds relieve the \$2.2 million budget cuts?

A

Unfortunately not. Measure E Bond funds can only be used for the specified purposes: building new pool(s) and classrooms and supporting facilities for these.

How does the pool budget impact funding for the rest of the district?

In light of the current State economic crisis, we are closely examining the annual costs for the pool — maintenance, staffing, etc — that were only partially covered by fees in the past.

Like all other school services, future maintenance costs would come from the General Fund, and thus could impact funding for other school services.

How are the pool funds managed?

Like every other school construction project (e.g., building AMS, AHS and Cougar Field, and upgrading the elementary schools) — the Superintendent manages the project and the School Board monitors and directs project expenditures. As with all school construction projects, state and bond regulations have required careful management of this project. All School Board decisions relating to the pool project are made in open, public meetings.

Who is managing the pool construction project?

To date we have not received any money from the Pool Bond for this project — since we have not yet sold the bonds.

What have expenditures been to date on the pool project?

We have taken a careful approach to planning for a new pool and classroom facility, before selling bonds to complete the construction.

The Bond Fund for Modernization of Facilities (1993-94) covers \$250,000 in expenses, to date, as approved by the Board in open session in April 2007. These prudent steps have been taken to meet all State and local requirements, and maximize funding for the project:

- Completed hazard, topographical and geotechnical surveys
- Interviewed multiple experienced vendors and hired an architect, business consultant and project manager to outline the proposed project.
- Located outside sources of funding for portions of the project, to maximize what can be built.

When does the Measure E Bond Oversight Committee (BOC) begin to oversee expenditures?

Only *after Measure E Pool Bonds have been sold*, the Bond Oversight Committee (BOC) will monitor the use of these bond funds. The committee receives updates on the pool development and bond sale process.

All BOC minutes and agendas are posted on the web at <http://AUSDAlbanyPool.notlong.com>

When will Measure E Pool Bonds be sold?

Measure E Pool Bonds will be sold when the volatile bond market stabilizes, so we can get the best rates for the Measure E Pool Bond sales. We are advised on market conditions by our bond consultant, KNN Public Finance.