

\$350M MEASURE AV BOND UPDATE



BUILDING THE FUTURE

2023 OVERSIGHT COMMITTEE ANNUAL REPORT

The Citizens' Oversight Committee

has determined that Measure AV funds have been used in full compliance with Article XIII A of the California State Constitution and for projects identified in Measure AV, and that no bond proceeds were used unlawfully for teacher or administrators' salaries.

This annual report to the Board of Trustees is a requirement of Proposition 39. No Measure AV bond funds were used for the publication and distribution of this document.

Measure AV Financial Summary

Expenditures as of **April 30, 2023: \$230,718,719**

Audit reports for fiscal year 2021-22 confirmed that there were no audit findings and that money was spent in compliance with the Measure AV bond ballot.

Approved by the Measure AV Citizens' Oversight Committee May 31, 2023

Measure AV Information

www.avc.edu/administration/facilities/bond

Measure AV Projects

Several projects have now been completed including: Palmdale Center, Swing Space I, Campus Security, Sage Hall, and Outdoor Fitness Center. Our long-term obligations have been paid off and funds have been invested for future capital project improvements, technology projects and instructional equipment.

The Measure AV Project completion status and costs through April 30, 2023 are below:

Palmdale Center Expansion: Completed • \$6,233,672

Central Plant/Solar/Palmdale Payoff: Completed • \$25,782,138

Investment for Future Capital Improvements: Partially Complete • \$24,500,000

J12/30th Main Entrance: Close-Out • \$1,544,467

Student Services Building: Close-Out • \$42,679,807

Cedar Hall: In Construction • \$4,655,499

The Commons: Bidding Phase • \$2,822,825

Swing Space I: Completed • \$9,771,620

Campus Security Building: Completed • \$8,700,871

Campus Infrastructure: Partially Complete • \$22,690,879

Information Technology Projects: Partially Complete • \$4,244,804

Planning/Coordination & General Conditions: Partially Complete • \$6,338,740

Gym Renovation: On Hold • \$1,154,579

Marauder Complex - Modular Field House: Close-Out • \$11,681,015

Sage Hall: Completed • \$27,821,886

Discovery Lab: Close-Out • \$25,148,961

Swing Space II: In Construction • \$4,435,524

Outdoor Fitness Center: Completed • \$511,432

MEASURE AV CITIZENS' OVERSIGHT COMMITTEE MEMBERS

Senior Citizens' Organization
Frederic Thompson

Business Community
Jennifer Alden

Community At-Large
Howard Harris
Mark Hemstreet - Chair
Rutger Parris

AVC Foundation Organization
Judy Vaccaro-Fry

Taxpayers' Organization
Bret Banks - Co-Chair

AVC Student Representative
Diana Ferrassoli