

\$350M MEASURE AV BOND UPDATE



BUILDING THE FUTURE

2024 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 February 29, 2024: \$256,215,888

Audit reports for fiscal year 2022-23 confirmed that there were no audit findings and that money was spent in compliance with the Measure AV bond ballot.

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, Discovery Lab, Student Services Building, Marauder Complex-Modular Field House, Swing Space II, Student Services Building, 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 February 29, 2024 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: Partially Complete • \$1,556,191

Student Services Building: Completed • \$46,272,623

Cedar Hall: In Construction • \$55,306,142

The Commons: In DSA • \$5,662,075

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

Campus Security Building: Completed • \$8,702,416

Campus Infrastructure: Completed • \$23,246,393

Information Technology Projects: Partially Complete • \$4,243,855

Planning/Coordination & General Conditions: Partially Complete • \$7,551,631

Marauder Complex - Modular Field House: Completed • \$12,204,055

Sage Hall: Completed • \$27,793,578

Discovery Lab: Completed • \$26,001,996

Swing Space II: Completed • \$6,954,442

Outdoor Fitness Center: Completed • \$511,432

MEASURE AV CITIZENS' OVERSIGHT COMMITTEE MEMBERS

Senior Citizens' Organization
Frederic Thompson

Business Community
Anthony Bruneau

Community At-Large
Howard Harris
Mark Hemstreet
Kevin Harbour
Vacant, Chair & Vice-Chair

AVC Foundation Organization
Colby Konisek

Vacant, Taxpayers'
Organization

AVC Student Representative
Steve Benitez