



Cabrillo Community College bond measure

Ballot question

CABRILLO COLLEGE TECHNOLOGY, JOB TRAINING, CLASSROOM REPAIR MEASURE. To repair/upgrade classrooms to better prepare students, veterans, workers for good jobs/university transfer by upgrading aging classrooms, technology/science labs, repairing outdated, deteriorating wiring, sewer lines, improving campus safety, handicapped accessibility, increasing water conservation/energy efficiency, and acquiring, constructing, repairing sites/facilities/equipment, shall Cabrillo Community College District issue \$310,000,000 in bonds at legal rates, no funding administrators' salaries/pensions, requiring independent audits, and all funds used locally?

Pregunta de boleta

INICIATIVA DE LEY PARA TECNOLOGÍA, CAPACITACIÓN LABORAL, REPARACIÓN DE AULAS DEL COLEGIO CABRILLO. A fin de reparar/actualizar las aulas para preparar mejor a los estudiantes, veteranos, trabajadores para buenos empleos/ transferencia universitaria al actualizar las aulas obsoletas, laboratorios de tecnología/ciencias, reparar el cableado obsoleto, deteriorado, líneas de alcantarillas, mejorar la seguridad del campus, accesibilidad para personas con discapacidades, aumentar la conservación del aqua/ahorro de energía, y adquirir, construir, reparar sitios/ establecimientos/equipamiento, ¿debe el Distrito de Colegios Comunitarios de Cabrillo emitir \$310,000,000 en bonos a tasas legales, sin financiar salarios/pensiones de administradores, exigir auditorías independientes, y que todos los fondos se usen localmente?

What your vote means

YES	NO
A "Yes" vote is a vote to authorize the bonds to be issued and financed by ad valorem taxes levied on real property in the School District.	A "No" vote is a vote against issuing the proposed bonds.

For and against Measure Q

FOR	AGAINST
Michael Watkins Santa Cruz County Superintendent of Schools	Dr. Ray Kaupp Responsible Educators Against Measure Q
Robin McFarland President, Cabrillo College Faculty Senate	
Blaine Brokaw Past Member, Cabrillo College Bond Oversight Committee	
George Ow, Jr. Ow Family Properties	
Ricardo Espinoza Military Veteran, Cabrillo Student	



Arguments and replies are the opinions of the authors. We print them exactly as submitted, including errors.

Argument for Measure Q

Did you know over half of CSU graduates start at a community college like Cabrillo College? In fact, Cabrillo is ranked #1 in transfers to UC Santa Cruz and #2 in transfers to CSU Monterey Bay.

Vote YES on Q to keep it that way!

Many students wouldn't make it to college without the **AFFORDABLE, QUALITY EDUCATION** Cabrillo provides. CSU and UC costs have skyrocketed — costing 5-11 times more than Cabrillo. More local students and families are relying on Cabrillo to save tens of thousands of dollars on their way to a four-year degree.

YES on Q increases opportunities for local students/veterans to earn college credits, certifications, and job skills at a reasonable price.

YES on Q provides excellent training that PREPARES STUDENTS TO TRANSFER TO FOUR-YEAR UNIVERSITIES to complete their Bachelor's degrees. Cabrillo's honors

scholars have an 80% transfer rate to UCLA and 90% transfer rate to UC Berkeley!

Students, veterans, and local workers rely on Cabrillo for **ESSENTIAL JOB TRAINING** and workforce preparation. **YES on Q** ensures Cabrillo keeps up with the rapidly changing economy. By upgrading outdated technology, classrooms, and labs, **YES on Q** continues to prepare students for good jobs.

 $\underline{\text{YES on Q}}$ provides students with up-to-date technology and upgrades science/computer labs to help them excel in the 21st century economy.

YES on Q expands access to training programs that help students learn new skills and find better paying jobs in business, technology, healthcare, and other high demand careers.

MEASURE Q REQUIRES STRICT ACCOUNTABILITY with a Citizens' Oversight Committee and independent financial audits to ensure funds are spent as promised. Every dime must stay local.

Join the Cabrillo College Federation of Teachers Executive Board, Associated Students, veterans, local employers and community leaders in voting $\underline{\textbf{YES on Q}}$. Join us:

www.SupportCabrilloCollege.com.

Michael Watkins

Santa Cruz County Superintendent of Schools

Robin McFarland*

President, Cabrillo College Faculty Senate

Blaine Brokaw

Past Member, Cabrillo College Bond Oversight Committee

George Ow, Jr.

Ow Family Properties

Ricardo Espinoza

Military Veteran, Cabrillo Student

Reply: Rebuttal to argument for Measure Q

Everyone loves Cabrillo. But this is a huge **overreach**. For the whole story, visit **www.reamq.org**. Short version:

- Only one-third of Faculty Senate voted to support.
- We're overbuilt. Cabrillo has 150K square feet of surplus space.
- Half of the proceeds from the bond will be used for Facilities Renovation and Maintenance Projects.
- Although not specified in the measure—and thus essentially an unlimited credit line—the bonds will likely be issued on 20- or 30-year terms, at an estimated \$623 million cost to taxpayers. We just take out another 30-year loan, and so on, until we run out of bond money.
- Colleges should fund these projects from the general fund.
- This explains why taxpayers are still paying our last bond, through 2039, and we abandoned the Scotts Valley Center last year.

Yes, Cabrillo, there are things that need fixing. But \$310 million is way too much! Our community has real needs elsewhere.

VOTE NO on MEASURE Q.

Ray Kaupp, MBA, Ed.D.*

Responsible Educators Against Measure Q (reamg.org)

Ernest Ewir

Former Chair of Grossmont-Cuyamaca Community College District Measure R Oversight Committee

Barry Vitcov

Retired Santa Cruz County Public School Administrator

Christopher Roman

Military Veteran, Cabrillo Student

Joseph Primeau

Santa Cruz County Small Business Owner

^{*}Signing on behalf of the organization listed below the name.



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Argument against Measure Q

As a Cabrillo professor and son of **retired school administrators**, I've never voted against a school bond. But I'm voting **against this one**. This is why, in 300 words. It may seem complicated, but here it is.

- In June 2013, the college published a "Facility Master Plan", a document normally produced on a five-year cycle. It outlined \$24.7 million of facility costs, split evenly between capital costs and maintenance.
- The current president started the following month, and by June 2015, the "Facility Master Plan Update" still identified \$12 million of capital projects, plus \$50 million of maintenance—to more accurately account for the total cost of ownership—plus \$3.4 million of technology Now we're at \$65 million.
- In October 2015, a bond firm advised that the college could likely get as much as \$310 million. (For perspective, the last bond of \$118 million built the Allied Health Complex; Student Activity Center, and the entire Visual, Applied, and Performing Arts Complex with 3 theaters, classrooms, practice rooms and studios.)
- \$310 million—which will cost the taxpayers \$623
 million to pay back, principle and interest—is a
 staggering amount of money. Especially for a campus
 that has, according the 2015 Educational Master Plan,
 over 150,000 square feet of excess space.

So how did we get to this point, when just 8 months earlier our 10-year needs were at most \$65 million? A bond consultant told us we could. And if you think that "we" are the college, and "they" are the taxpayers, it makes sense: We get \$310 million and they get the \$623 million bill.

But if you think your community college belongs to the community, please join me to vote no on Measure Q.

Dr. Ray Kaupp, Principle Officer*Responsible Educators Against Measure Q

Reply: Rebuttal to argument against Measure Q

Cabrillo College students need YOUR support. Vote <u>YES on</u> <u>Q</u> to ensure affordable education, outstanding transfer rates and training for good paying jobs for decades to come!

FACT: Measure Q **MAINTAINS AFFORDABLE COLLEGE EDUCATION.** Cabrillo ranks #1 in transfers to UC Santa Cruz and #2 to CSU Monterey. Four- year university costs are out of control - as much as 11 times higher than Cabrillo's. Local students and veterans rely on Cabrillo to save tens of thousands of dollars on their way to a four-year degree.

FACT: Cabrillo classrooms and labs must be upgraded so our students can excel in our 21⁻ century economy. That's why educators and facilities experts spent three years studying the needs - to develop a fiscally responsible, comprehensive plan to do so.

FACT: Yes on Q SUPPORTS VETERANS by upgrading and expanding veteran and job training facilities/access – so veterans receive the support they need to re-enter the civilian workforce.

YES on Q will UPGRADE CLASSROOM TECHNOLOGY, science and computer labs and improve electrical systems and wiring for wireless internet access, so Cabrillo STUDENTS ARE PREPARED FOR GOOD JOBS in business, technology, nursing, and other high-demand careers in our community.

FACT: By Law, Measure Q INCLUDES TOUGH FISCAL ACCOUNTABILITY REQUIREMENTS: an Independent Citizens' Bond Oversight Committee and independent financial/performance audits. All funds must be used locally. For information about Measure Q: www.cabrillo.edu

"Measure Q is a responsible plan that addresses urgent educational needs while upholding Cabrillo's tradition of fiscal stewardship." Fred Keeley, former County Treasurer

Gary Reece, Board President*

Cabrillo Community College Board of Trustees

Conrad Scott-Curtis, President*

Cabrillo College Federation of Teachers, English Professor

Essy Barroso-Ramirez, Senate President* ASCC Student

Michael Mangin

Former Faculty Senate President, History Professor

Rich Hart

Cabrillo College retired engineering faculty and 54 year local taxpayer

^{*} Signing on behalf of the organization listed below the name.



Impartial analysis of Measure Q

Dana McRae, County Counsel

By Jane M. Scott, Assistant County Counsel

If approved by at least fifty-five percent of those voting on the measure, this measure will authorize the Cabrillo Community College District (the "District") to issue general obligation bonds in an aggregate principal amount not exceeding \$310,000,000. The bonds would constitute an indebtedness of the District.

Payment of interest and principal relating to the bonds would be financed by an ad valorem tax levied on real property within the District. The Tax Rate Statement for Measure Q which was provided by the District and is printed in this ballot pamphlet provides information about the estimated amount of that tax.

The money raised through the sale of the bonds may only be used by the District for the purposes stated in the ballot materials and not for any other purpose, such as faculty or administrator salaries or other college ongoing operating expenses.

To ensure that the bond monies are expended for the approved purposes, the Board of Trustees of the District will cause an annual independent performance audit to be conducted. It will also cause an annual independent financial audit to be conducted, and the appointment of a citizens' oversight committee.

The interest rate paid on the bonds and their terms to maturity are not specified in the Resolution, although the maximum rate and number of years will be limited by State law.

This Measure will have no effect on existing levies.

This measure was placed on the ballot by the District's Board of Trustees.

A "yes" vote on Measure Q is a vote to authorize the bonds to be issued and financed by ad valorem taxes levied on real property in the School District.

A "no" vote on Measure Q is a vote against issuing the proposed bonds.

Tax Rate Statement Bond Measure Q

Laurel Jones, President/Superintendent Cabrillo Community College District

An election will be in the Cabrillo Community College District (the "District") on June 7, 2016, to authorize the sale of up to \$310,000,000 in bonds of the District to finance school facilities as described in the proposition. If the bonds are approved, the District expects to sell the bonds in multiple series. Principal and interest on the bonds will be payable from the process of tax levies made upon the taxable property in the District. The information regarding tax rates is provided to comply with Section 9401 of the Election Code of the State of California. This information is based upon the best estimates and projections presently available from official sources, upon experience within the District and other demonstrable factors.

Based upon the foregoing and projections of the assessed valuations of taxable property in the District, and assuming the entire debt service, including principal and interest on the bonds, will be paid through property taxation:

- The best estimate from official sources of the tax rate which would be required to be levied to fund the bond issue during the first fiscal year after the first sale of bonds, and an estimate of the year in which that tax rate will apply is \$.02327 per \$100, or \$23.27 per \$100,000 of assessed valuation of all property to be taxed in fiscal year 2017-2018.
- 2. The best estimate from official sources of the tax rate which would be required to be levied to fund the bond issue during the first fiscal year after the last sale of bonds and an estimate of the year in which that rate will apply is \$0.02327 per \$100, or \$23.27 per \$100,000 of assessed valuation of all property to be taxed in 2028-2029.
- 3. The best estimate from official sources of the highest tax rate which would be required to be levied to find the bond issue and an estimate of the year in which that rate will apply is \$0.02327 per \$100 or \$23.27 per \$100,000 of assessed valuation of all property to be taxed in fiscal year 2017-2018.
- 4. The Best estimate from official sources of the total debt service, including principal and interest which would be required to be repaid by tax rates levied on taxable property, if all the bonds are issued, sold and paid as projected would be \$623,034,495.00

The attention of all voters is directed to the fact that the foregoing information is based upon projections and estimates only. The actual tax rates and the years in which they will apply may vary from those presently estimated due to variations from these estimates in the timing of bond sales, the amount of bonds sold, and the market interest rates at the time of the sales, and the actual assessed valuations over the term of repayment of the bonds. The date of sale and the amount of bonds sold any given time will be determined by the District based on its need for construction funding as well as other factors. The actual interest rates at which the bonds will be sold will depend on bond market conditions at the time of sale. Actual assessed valuations at future dates will depend upon the amount and value of taxable property



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within the District as determined by the County Assessor in the County of Santa Cruz, County of Monterey, and the County of San Benito of in the annual assessment and the equalization process. Accordingly, the actual tax rate and the years in which such rates are applicable may vary from those presently estimated above.

Full text of Measure Q

CABRILLO COMMUNITY COLLEGE DISTRICT BOND MEASURE ELECTION JUNE 7, 2016

"CABRILLO COLLEGE TECHNOLOGY, JOB TRAINING, CLASSROOM REPAIR MEASURE. To repair/upgrade classrooms to better prepare students, veterans, workers for good jobs/university transfer by upgrading aging classrooms, technology/science labs, repairing outdated, deteriorating wiring, sewer lines, improving campus safety, handicapped accessibility, increasing water conservation/energy efficiency, and acquiring, constructing, repairing sites/facilities/equipment, shall Cabrillo Community College District issue \$310,000,000 in bonds at legal rates, no funding administrators' salaries/pensions, requiring independent audits, and all funds used locally?"

Bonds – Yes Bonds – No

PROJECTS

The Board of Trustees of the Cabrillo Community College District, to be responsive to the needs of its community, evaluated Cabrillo College's urgent and critical facility needs, and its capacity to provide students and military **veterans** with support facilities, an **affordable education** and prepare them for success in college and careers. 21st Century job training, safety, enrollment, class size and class offerings, and information and **computer technology** infrastructure were each considered, in developing the scope of projects to be funded. In developing the scope of projects, the faculty, staff, students and community have **prioritized local job training**, particularly in business, technology, nursing and other high demand careers, as well as facilities available to support an **affordable education**, so that the most critical needs that will make Cabrillo College an effective place for learning and **college transfer**, would be addressed. Based on Board, faculty, student and community input, it was concluded that if these facility needs were not addressed now, the Cabrillo College would be unable to remain competitive in preparing students for jobs in high demand industries and university transfer. In approving the Projects, the Board of Trustees determines that Cabrillo College MUST:

- (i) Provide upgraded classrooms and technology to deliver essential JOB TRAINING and workforce preparation for students of all ages, VETERANS, and local residents; and
- (ii) Provide an AFFORDABLE, high quality education that prepares students for four year colleges, like U.C. Santa Cruz and increases opportunities to earn college credits, Certifications and job skills at a reasonable price; and
- (iii) Ensure that every penny from this measure benefits Cabrillo College, and that no funds can be taken by the State.

The following types of projects are authorized to be undertaken at Cabrillo College:

PROVIDING AN AFFORDABLE EDUCATION FOR LOCAL RESIDENTS AND VETERANS:

Basic Repair Projects Needed To Make

Cabrillo College a Safe Place for Learning

<u>Goals and Purposes</u>: The cost to attend California's public universities has risen to at least five times that of attending a community college. As a result, more local students and their families rely on Cabrillo College to save tens of thousands of dollars. Additional funds are needed to increase opportunities for local students to earn college credits, certifications, and job skills at a reasonable price and transfer to four-year colleges and universities.

Many of Cabrillo's buildings, classrooms, science labs, and job training equipment are deteriorating and outdated. This measure will address urgent and basic repairs such as upgrading electrical wiring, gas and sewer lines, fixing leaky roofs, repairing bathrooms, and replacing outdated plumbing and wiring to make our local college clean and safe for learning.

- Replace outdated electrical wiring.
- Repair deteriorating gas, electrical, water and sewer lines.
- Make campus buildings more energy efficient.
- Improve water conservation efforts.
- Update campus facilities to improve access for those with disabilities.
- Repair to the aging plumbing system to prevent flooding and water damage.



PROVIDING JOB TRAINING AND COLLEGE TRANSFER:

Academic Facility and Technology Upgrade Projects To Help Students and Veterans Transfer to Four-Year Universities or be Trained For 21st Century Jobs

<u>Goals and Purposes</u>: Cabrillo College provides excellent training that prepares students to successfully transfer to UC and CSU schools, such as UC Santa Cruz and CSU Monterey Bay as well as public and private colleges throughout the Country, to complete their Bachelor's degrees. It has ranked #1 in transfers to UC Santa Cruz and #2 in transfers to CSU Monterey Bay. Cabrillo also has an 80% transfer rate to UCLA for its honors scholars and a 90% transfer rate to UC Berkeley. By upgrading our outdated technology, classrooms and science labs, Cabrillo can continue to offer this caliber of education.

Cabrillo College provides essential job training and workforce preparation for students, veterans, and local residents. Because of the changing economy, classrooms, labs and facilities need to be upgraded to provide students with up-to-date technology and expand access to training programs that help them learn new skills and find better paying jobs in jobs in business, technology, allied health programs and other high demand careers.

Cabrillo College classrooms and labs need to be upgraded so students have access to the technology that will help them excel in our 21st century economy. By upgrading classroom technology, science labs and computer labs, as well as improving electrical systems and wiring for computers and wireless internet access, we can ensure our students are prepared for good jobs.

Cabrillo College has served hundreds of military veterans and their families, and more each year, many of whom have recently returned from war zones and face challenges including post-traumatic stress disorder and permanent disability. Upgraded and expanded veteran services and job training are needed so returning Service Members receive the support they need to complete their education and enter the civilian workforce.

Thus the District requires funds that are locally controlled to obtain State matching funds and improve academic facilities which will allow them to continue providing access to affordable, high quality education to local students and veterans, including:

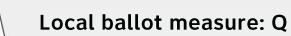
- Upgrade career and vocational classrooms to better prepare students and workers for good-paying jobs.
- Upgrade facilities which prepare students to transfer to four-year colleges and universities.
- Provide or upgrade facilities for student support services, such as tutoring and career counseling.
- Upgrade classrooms and labs for science, technology, engineering, and math-related fields.
- Upgrade technology infrastructure for classroom instruction.
- Improve and maintain culinary arts, and other career education program facilities.
- Improve technology to support online education.
- Create a one-stop veterans' center to provide them with support programs and educational resources.

FISCAL ACCOUNTABILITY

This bond measure has strict accountability requirements including:

- 1. All money will benefit Cabrillo College campuses and CANNOT BE TAKEN BY THE STATE.
- 2. NO MONEY can be used for ADMINISTRATOR SALARIES or pensions.
- 3. Require CITIZENS' OVERSIGHT and yearly reports to the community to keep the College accountable for how the funds are spent.
- 4. <u>NO ADMINISTRATOR SALARIES</u>. Proceeds from the sale of the bonds authorized by this proposition shall be used only for the acquisition, construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, and not for any other purpose, including teacher, faculty and college administrator salaries, pensions and other operating expenses.
- 5. FISCAL ACCOUNTABILITY. THE EXPENDITURE OF BOND MONEY ON THESE PROJECTS IS SUBJECT TO STRINGENT FINANCIAL ACCOUNTABILITY REQUIREMENTS. BY LAW, PERFORMANCE AND FINANCIAL AUDITS WILL BE PERFORMED ANNUALLY, AND ALL BOND EXPENDITURES WILL BE MONITORED BY AN INDEPENDENT CITIZENS' OVERSIGHT COMMITTEE TO ENSURE THAT FUNDS ARE SPENT AS PROMISED AND SPECIFIED. THE CITIZENS' OVERSIGHT COMMITTEE MUST INCLUDE, AMONG OTHERS, REPRESENTATION OF A BONA FIDE TAXPAYERS ASSOCIATION, A BUSINESS ORGANIZATION AND A SENIOR CITIZENS ORGANIZATION. NO DISTRICT EMPLOYEES OR VENDORS ARE ALLOWED TO SERVE ON THE CITIZENS' OVERSIGHT COMMITTEE.

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The listed projects will be completed as needed. Each project is assumed to include its share of furniture, equipment, architectural, engineering, and similar planning costs, program/project management, staff training expenses and a customary contingency. In addition to the listed projects stated above, authorized projects also include the acquisition of a variety of instructional, maintenance and operational equipment, including interim funding incurred to advance fund projects from payment of the costs of preparation of all facility planning, fiscal reporting, facility studies, assessment reviews, facility master plan preparation and updates, environmental studies (including environmental investigation, remediation and monitoring), design and construction documentation, and temporary housing of dislocated college activities caused by construction projects. In addition to the projects listed above, repair, renovation and construction projects may include, but not be limited to, some or all of the following: renovation of student and staff restrooms; replace aging electrical and plumbing systems; repair and replacement of heating and ventilation systems; acquire vehicles; upgrade of facilities for energy efficiencies, including photovoltaic/solar installations; repair and replacement of worn-out and leaky roofs, windows, walls doors and drinking fountains; replace or remove outdated buildings and classrooms and construction of new classrooms and support buildings; installation of wiring and electrical systems to safely accommodate computers, technology and other electrical devices and needs; upgrade facilities to meet current environmental sustainability and State compliance standards; repair and replacement of fire alarms, emergency communications and security systems; upgrading, resurfacing, replacing or relocating of hard courts, fields, turf and irrigation systems; install artificial turf on athletic fields; upgrade classrooms; build or upgrade facilities for math, physical sciences, fine arts, theatre arts, and agriculture and environmental science programs; construct, expand or reconfigure facilities to create large lecture classrooms; upgrade, resurfacing and reconditioning existing parking lots; repair, upgrade and install interior and exterior lighting systems; replace water lines and valves, sewer lines and other plumbing systems; construct, upgrade, acquire or expand multi-use classrooms and labs, culinary and health services buildings, fine arts and visual and performing arts facilities, learning resources center, physical education/aquatic facilities, locker rooms, administrative offices, conference center, maintenance building, student service/campus center and instructional buildings, trades and technology building, library, athletic fields, student services buildings; improve water conservation and energy efficiency; replace or upgrade outdated security and safety systems; replace existing window systems with energy-efficient systems to reduce costs; improve insulation, weatherproofing and roofs to reduce costs; improve access for the disabled; install and repair fire safety equipment, including alarms, smoke detectors, sprinklers, emergency lighting, and fire safety doors; replace broken concrete walks, deteriorated asphalt; replace/upgrade existing signage, bells and clocks; demolition of unsafe facilities; install new security systems, such as security (surveillance) cameras, burglar alarms, handrails, outdoor lighting, fencing, gates and classroom door locks; replace sewer lines and improve drainage systems to prevent flooding; upgrade roadway and pedestrian paths for improved safety and access for emergency vehicles, site parking, utilities and grounds. The project list also includes the refinancing of outstanding lease obligations. The upgrading of technology infrastructure includes, but is not limited to, the funding of state-of-the-art projectors, portable interface devices, servers, switches, routers, modules, sound projection systems, information systems, printers, digital white boards, upgrade voice-over-IP, communication systems, audio/visual and telecommunications systems, call manager and network security/firewall, Internet connectivity, wireless systems, technology infrastructure, and other miscellaneous IT and instructional equipment, DATA storage, fiber/copper infrastructure, phones, identity access cards.

The allocation of bond proceeds will be affected by the District's receipt of State matching funds and the final costs of each project. In the absence of State matching funds, which the District will aggressively pursue to reduce the District's share of the costs of the projects, the District will not be able to complete some of the projects listed above. Some projects may be undertaken as joint use projects in cooperation with other local public or non-profit agencies. The budget for each project is an estimate and may be affected by factors beyond the District's control. The final cost of each project will be determined as plans and construction documents are finalized, construction bids are received, construction contracts are awarded and projects are completed. Based on the final costs of each project, certain of the projects described above may be delayed or may not be completed. Demolition of existing facilities and reconstruction of facilities scheduled for repair and upgrade may occur, if the Board determines that such an approach would be more cost-effective in creating more enhanced and operationally efficient campuses. Necessary site preparation/restoration may occur in connection with new construction, renovation or remodeling, or installation or removal of relocatable classrooms, including ingress and egress, removing, replacing, or installing irrigation, utility lines, trees and landscaping, relocating fire access roads, and acquiring any necessary easements, licenses, or rights of way to the property. Proceeds of the bonds may be used to pay or reimburse the District for the cost of District staff when performing work on or necessary and incidental to bond projects. Bond proceeds shall only be expended for the specific purposes identified herein. The District shall create an account into which proceeds of the bonds shall be deposited and comply with the reporting requirements of Government Code § 53410.