

SRVUSD Facilities Oversight and Advisory Committee

Annual Report of the Financial Year Ended June 30, 2019
& Projects Update

Committee Overview

- Proposition 39 (passed Nov 2000) requires school districts have a citizens committee to actively review and report on the proper expenditure of taxpayers' money for school construction and to inform the public concerning the expenditure of bond revenues..
- The committee shall have at least 7 members and meet at least once per year.
- The committee is required to issue a report to the public at least once a year.

Current Committee Members

Jay S. Clark	Muhammad Moosa	Madeline Serafin
Ed Duarte	Robert Myers	Pallavi Sringeshwara
Garrett Gritz	Jerome Pandell	Rumi Varma
Christopher King	Scott Seidenverg	Valerie Williams

Measure D Overview

- Passed November 2012 by voters living within district boundaries.
- Authorized \$260 million in bonds to be used for the construction, reconstruction, rehabilitation or replacement of school facilities.
 - All bonds have been issued as of June 2019.
- Cumulative expenditures through June 30, 2019 \$182.2 million
 - Through June 30, 2020 \$213.7 million (*unaudited*)

More detailed budget and expenditure information is available at <http://www.buildourschools.org>

Audit and Reporting

- The Measure D financial activities are audited annually.
- The audit for the 12 months ended June 30, 2019 was performed by the independent accounting firm Eide Bailly LLP.
 - All of the annual audit reports are available under the Fiscal Accountability section of <http://www.buildourschools.org>
- The audit firm provided an unqualified opinion dated March 9, 2019.

Audit and Reporting

- The FOAC was scheduled to discuss and approve the audit at a meeting scheduled for March 11, 2020 and planned to provide our annual report to the SRVUSD Board in the May-June timeframe.
- The March 11 meeting was cancelled as FOAC members, district staff and SRVUSD Board liaisons were facing various COVID-19 pandemic responses.
- The FOAC reviewed and approved the audit report at its May 20, 2020 meeting.
- Presentation of this annual report was deferred until such time as it could be appropriately presented at a Board meeting given ongoing pandemic. For the June 30, 2020 year the FOAC anticipates a return to a more traditional reporting schedule.

Measure D Financial Highlights

	Summary Fiscal Years 2012-15	Fiscal Year 2015-16	Fiscal Year 2016-17	Fiscal Year 2017-18	Fiscal Year 2018-19
In Millions					
Total Net Measure D Revenue	\$ 200.6	\$ 1.8	\$ 1.3	\$ 1.5	\$ 62.7
Total Measure D Expenditures	\$ 30.5	\$ 35.8	\$ 20.4	\$ 43.8	\$ 51.7
Net Annual Change (Funding Less Expenditures)	<u>\$ 170.1</u>	<u>\$ (34.0)</u>	<u>\$ (19.1)</u>	<u>\$ (42.3)</u>	<u>\$ 11.0</u>
Ending Fund Balance	\$ 170.1	\$ 136.1	\$ 117.0	\$ 74.7	\$ 85.7

FOAC Areas Of Focus FY 2019

- Timeliness of project completion
- Appropriate use of funds
- Safety of students and site staff
- Commonality where feasible at each level – elementary, middle and high
- Inclusive participation of all FOAC members

FOAC Areas Of Focus FY 2019

- Elementary Schools
 - Improvement to classroom windows, lighting, technology, flooring and HVAC
 - General safety features including fencing and improved traffic flows
 - Capacity management with fluctuations in enrollment, particularly at Twin Creeks
- Middle Schools
 - Stone Valley progress with emphasis on interior design features, student and vehicle patterns of flows, and restoration of blacktops and fields
 - Charlotte Wood preliminary planning including optionality for common spaces (library, band, MPR)
- High Schools
 - San Ramon interior design, exterior fencing, parking areas and overall project progress
 - Cal High preliminary planning for kitchen upgrade and expansion

Financial Summary – Elementary

<i>In Millions</i>	Total to 6/30/2018	Fiscal Year 2018-19	Total to 6/30/2019
Bella Vista	\$ 32.4	\$ -	\$ 32.4
Neil Armstrong	\$ 1.7	\$ -	\$ 1.7
Walt Disney	\$ 0.8	\$ -	\$ 0.8
Twin Creeks	\$ 2.8	\$ 0.1	\$ 2.9
Vista Grande	\$ 0.4	\$ 2.6	\$ 3.0
Rancho Romero	\$ 1.6	\$ 1.8	\$ 3.5
Golden View	\$ 2.5	\$ 4.8	\$ 7.3
Montevideo	\$ 1.9	\$ 4.4	\$ 6.3
Green Valley	\$ 0.5	\$ 3.5	\$ 4.0
Sycamore Valley	\$ 1.2	\$ 0.8	\$ 2.0

Only campuses with significant impact on Measure D expenditures are included

Projects – Rancho Romero

Modernization Interiors and Windows



Projects – Montevideo

Modernization K-Yard and Traffic Flow



Projects – Green Valley

Modernization Interiors, Windows and Common Areas



Projects – Twin Creeks

Pre-Modernization Infrastructure and Relocatables



Projects – Golden View

Modernization Fencing



Cumulative Financial Summary - Middle

<i>In Millions</i>	Total to 6/30/2018		Fiscal Year 2018-19		Total to 6/30/2019	
Stone Valley	\$	23.8	\$	4.9	\$	28.7
Charlotte Wood	\$	0.3	\$	0.3	\$	0.6

Only campuses with significant impact on Measure D expenditures are included

Projects – Stone Valley



Cumulative Financial Summary - High

<i>In Millions</i>	Total to 6/30/2018	Fiscal Year 2018-19	Total to 6/30/2019
San Ramon Valley	\$ 32.1	\$ 24.6	\$ 56.7
Dougherty Valley	\$ 6.8	\$ 0.1	\$ 6.9
Monte Vista	\$ 3.0	\$ -	\$ 3.0
California	\$ 4.9	\$ 0.5	\$ 5.4

Only campuses with significant impact on Measure D expenditures are included

Projects – San Ramon Valley



Oversight Conclusions

- The Committee believes bond funds have been expended consistent with Measure D.
- Projects have proceeded as intended with any substantial issues and opportunities being presented to the Committee for review and comment before action was taken.
- Communication with district staff and Board liaisons continues to be very open and timely.

Special thanks to Renee Kanalakakis, Erin Hirst and Danny Hillman for their support activities!!

Final Note

The Committee gives a special thank you to Gary Black. From the passage of Measure D through the end of his term with the district Gary was instrumental in assisting the Committee being able to function effectively. We believe the tone of collaboration Gary helped set is vital to the ongoing success of the Committee and the Measure D program overall.