

**SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT
FACILITIES OVERSIGHT & ADVISORY COMMITTEE AGENDA**

March 12, 2024

6:30 PM

San Ramon Valley High School – Library - 501 Danville Blvd, Danville

Kyle Levy, Chair – Term 2024-2026	Bette Felton, Member – Term 2024-2026
Angie Toussaint Billingsly, Member – Term 2024-2026	Jane Joyce, Member – Term 2024-2026
Anthony Romanelli, Member – Term 2023-2025	Bridgit Pelley, Member – Term 2024-2026
Madeline Serafin, Member – Term 2023-2025	

1.0 Call to Order

2.0 Attendance

3.0 Acceptance of Agenda **Action**
3.1 Agenda

4.0 Organization of the Facilities Oversight & Advisory Committee

- | | |
|--|---------------|
| 4.1 Recognition of Outgoing Members | Oral |
| 4.2 Role of the Committee | Oral |
| 4.3 Election of Chairperson and Vice Chairperson | Action |
| 4.4 2024-25 Meeting Calendar | Action |
| 4.5 Subcommittee Assignments & Chairs | Action |

5.0 Acceptance of Minutes **Action**
5.1 Minutes of October 17, 2023

6.0 Reports

- | | |
|---|-------------|
| 6.1 Public Comment for Non-Agenda Items (Comments limited to three minutes) | |
| 6.2 Staff Reports: | |
| a. Project Updates | Oral |
| b. Long Range Facilities Master Plan Update | Oral |
| 6.3 Subcommittee Reports: | |
| a. Finance | Oral |
| 1.) Master Program Budget Revision Updates and Recommendations | |
| b. Design | Oral |
| c. Communication | Oral |
| d. Bylaws | Oral |

7.0 Discussion/Action Items

- | | |
|---|---------------|
| 7.1 Consideration and Acceptance of the Master Program Budget and Revisions | Action |
| 7.2 Consideration and Acceptance of the Draft June 30, 2023 Building Fund
(Measure D) Financial Audit and the June 30, 2023 Building Fund (Measure D)
Performance Audit | Action |
| 7.3 Consideration and Acceptance of the Annual Measure D Facilities Oversight
and Advisory Committee Report – June 30, 2023 | Action |

8.0 Tour – San Ramon Valley High School

9.0 Future Agenda Items

10.0 Adjournment - Next Meeting, May 21, 2024



**SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT
FACILITIES OVERSIGHT AND ADVISORY COMMITTEE**

**MEETING DATES
2024-2025**

2024	2025
March 12	February 27 (Thursday)
May 21	
August 20	
November 12	

Meetings are held at the District Education Center, Board Rooms, 699 Old Orchard Drive, Danville on Tuesday at 6:30 PM unless otherwise noted. Special meetings will be called as needed.

SUBCOMMITTEES: 2023

Design	Communications	Finance	Bylaws
Todd Bryant - Chair	Jane Joyce – Chair	Garrett Gritz – Chair	Bridgit Pelley - Chair
Jane Joyce	Ed Duarte	Kyle Levy	Kyle Levy
Bridgit Pelley			
Madeline Serafin			

SUBCOMMITTEES: 2024

Design	Communications	Finance	Bylaws
Chair	Jane Joyce – Chair	Chair	Bridgit Pelley - Chair
Jane Joyce		Kyle Levy	Kyle Levy
Bridgit Pelley			
Madeline Serafin			

COMPOSITION OF THE COMMITTEE

One member who is active in a business organization representing the business community located within the school district. – Kyle Levy, Angie Toussaint Billingsly

One member active in a senior citizens' organization – Bette Felton

One member who is the parent or guardian of a child enrolled in the school district - Anthony Romanelli, Madeline Serafin

One member who is both a parent or guardian of a child enrolled in the school district and active in a parent-teacher organization - Anthony Romanelli, Madeline Serafin

One member who is active in a bona fide taxpayers' organization – Bridgit Pelley

**SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT
3280 CROW CANYON ROAD, SAN RAMON, CA 94583**

**FACILITIES OVERSIGHT AND ADVISORY COMMITTEE MEETING
October 17, 2023
MINUTES**

- 1.0 Call to Order** The Facilities Oversight and Advisory Committee (FOAC) held their meeting at Stone Valley Middle School in the MPR/Library. The meeting was called to order at 7:00 PM by Kyle Levy, Chair
- 2.0 Roll Call** Members present: Todd Bryant, Jane Joyce, Kyle Levy, Anthony Romanelli, Madeline Serafin
- Members Absent: Ed Duarte, Garrett Gritz, Bridget Pelley
- Board of Education Liaisons Present: Susanna Ordway and Jesse vanZee
- Administrators Present: Assistant Superintendent of Business Operations/CBO Stella Kemp, Executive Director Business Operations Abdul Mixon, Director of Facilities Erin Hirst, Recording Secretary Gigi Gines
- Others Present: Tim Doane, Capital Program Management (CPM)
- 3.0 Approval of Agenda** On a motion by Jane Joyce seconded by Madeline Serafin, the agenda was approved as amended (5-0).
- 4.0 Acceptance of Minutes of August 1, 2023** On a motion by Madeline Serafin seconded by Anthony Romanelli, the August 1, 2023 minutes were accepted (5-0).
- 5.0 Tour – Stone Valley Middle School** Item 5.0 was moved after Item 7.1
- Erin Hirst conducted a tour of the Stone Valley Middle School modernized campus. The tour concluded at 7:52 PM.
- 6.0 Reports**
- 6.1 Public Comment for Non-Agenda Items (Comments limited to three minutes)** None
- 6.2 Staff Reports:**
- 6.2a Project Updates** Erin Hirst presented the Measure D projects.
- Stone Valley Middle School – Storm Drain*
- Improvements related to the storm drain have been completed.
- Stone Valley Middle School - Drainage*
- The drainage project consisting of reinstalling the science garden boxes was completed over the summer.
- Security Camera Installation – various sites*
- Security camera installation at Walt Disney, Live Oak, Hidden Hills, Quail Run, Coyote Creek, Creekside and Tassajara Hills Elementary Schools, Gale Ranch Middle School and Dougherty Valley High School.

Vista Grande Elementary School – Modernization

- Covered walkways have been installed. During the construction, the unused conduit was removed.

Fencing & Gating Project

- Neil Armstrong – Fencing was installed around the campus over the summer. Construction of a new walkway will replace the existing muddy grassy area on the west side of the Growing Room between the parking lot and the building on Calais Dr.
- Iron Horse Middle School – Fencing the entire perimeter of the campus presents challenges due to the Joint Use Agreement between the City of San Ramon and the District as well as access to the Iron Horse Trail. Staff is working with the City.

Upcoming Fencing & Gating Projects

- Quail Run Elementary School – in the planning stage.
- Campuses in the Dougherty Valley - Some sites have fencing but do not have perimeter fencing that will secure the entire campus. Staff is looking at the priorities at each campus.

Play Structures – Elementary Schools

- The District has completed the installation and fulfilled the criteria of TK play structures throughout the District.

Twin Creeks Elementary School – K-Yard Expansion

- The project was not going to meet the summer timeline due to the lead-time of some playground equipment. Staff worked with the site and provided additional mobile play components until the playground equipment was installed.

6.3 Subcommittee Reports:

6.3a Finance

6.3a (1) Master Program Budget Revision Updates and Recommendations

On October 3, 2023, the Finance Subcommittee met with staff and Tim Doane from CPM to review the Master Program Budget (MPB), which reflected updated expenditures and budget changes. The *Previously Approved* and *Proposed Current* budget dates shown on the report were incorrect. Staff will revise the *Previously Approved* date, reflecting the last date the report was FOAC approved, and the *Proposed Current* date, reflecting the date the budget was updated. Tim Doane presented the Proposed Changes to the Measure D Budget report, which were additional interest earned on Bonds Funds for fiscal year 2022-23 and Play Structures. The Program Balance (unassigned Budget) has remaining funds of \$6,981,718.

6.3b Design

No meeting took place.

6.3c Communication

No meeting took place.

6.3d Bylaws

Staff has submitted the Bylaws to legal counsel for review. The Bylaw Committee will present the final draft to the FOAC at the next meeting.

7.1 Consideration of Acceptance of the Master Program Budget and Revisions

On a motion by Todd Bryant, seconded by Madeline Serafin, the Master Program Budget and Revisions report was accepted, as amended (5-0).

8.0 Future Agenda Items

Kyle Levy suggested the next FOAC meeting be virtual.

9.0 Adjournment

The meeting was adjourned at 7:52 PM.



San Ramon Valley Unified School District
Measure D Master Program Budget

FUNDING									
Fiscal Period	Measure D Funding		Local Funding		State CTE Grant	Non-Measure D Funding	Sub-Total Per Fiscal Year	Transfer Bond Interest To CIP	Total Per Fiscal Year
	Measure D Bond	Measure D Interest Income	Developer Fee	Other Local					
Prior Fiscal Years									
Fiscal Year 2012-2013	74,995,000	85,831					75,080,831	(85,831)	74,995,000
Fiscal Year 2013-2014		211,331					211,331	(211,331)	0
Fiscal Year 2014-2015	125,000,000	298,278		800,000			126,098,278	(298,278)	125,800,000
Fiscal Year 2015-2016		953,315	404,000		818,151		2,175,466	(953,315)	1,222,151
Fiscal Year 2016-2017		1,300,550					1,300,550	(1,300,550)	0
Fiscal Year 2017-2018		1,536,859				1,448	1,538,307	(1,536,859)	1,448
Fiscal Year 2018-2019	60,005,000	1,964,724				725,000	62,694,724	(1,964,724)	60,730,000
Fiscal Year 2019-2020		1,227,942					1,227,942	(1,227,942)	-
Fiscal Year 2020-2021		237,667				725,000	962,667	(237,667)	725,000.00
Fiscal Year 2021-2022		186,626					186,626	(186,626)	-
Fiscal Year 2022-2023		718,069	(404,000)	(800,000)			(485,931)	8,003,124	7,517,192.44
Fiscal Year 2023-2024		157,349					157,349		157,349.31
Anticipated									
Total Funding	\$ 260,000,000	\$ 8,878,542	\$ -	\$ -	\$ 818,151	\$ 1,451,448	\$ 271,148,140	\$ -	\$ 271,148,140

Approved BUDGETS through 1-23-24 - EXPENDITURES through 1-23-24											
Proj ID	Project	Measure D Funding & Interest	State Funding	Other Funding	ROM Estimate March 11, 2014	Previously Approved 3-31-22	Proposed Current 06-30-22	Unspent Encumbrance	Expensed To Date	Remaining Budget	Percentage Complete
Completed Projects											
0504	Bella Vista	32,410,785		-	28,583,312	32,410,785	32,410,785	-	32,410,785	-	100%
0522	Del Amigo Replace Fire Alarm and Intercom	104,086			266,740	104,086	104,086	-	104,086	-	100%
0505	DVHS Classroom Building	6,585,227	411,688		9,916,277	6,996,915	6,996,915	-	6,996,915	-	100%
0506	DVHS GTAE	-			1,845,820	-	-	-	-	-	0%
0532	Los Cerros Restrooms	46,135			757,080	46,135	46,135	-	46,135	-	100%
0524	MVHS Bleachers	1,748,764			1,826,800	1,748,764	1,748,764	-	1,748,764	-	100%
0519	MVHS Seismic	1,215,287			1,550,062	1,215,287	1,215,287	-	1,215,287	-	100%
0518	Neil Armstrong Seismic	1,721,847			2,463,354	1,721,845	1,721,846.82	-	1,721,846.82	-	100%
0523	SRVHS Bleachers	1,778,036			2,116,801	1,778,036	1,778,036	-	1,778,036	-	100%
0528	SRVHS Pool Solar	43,855			308,950	43,855	43,855	-	43,855	-	100%
0534	Tassajara Hills Relocatable Renovation	59,982			243,880	59,982	59,982	-	59,982	-	100%
0509	Twin Creeks Administration Building	2,536,536			8,253,747	2,536,537	2,536,536.49	-	2,536,536.49	-	100%
0517	Walt Disney Seismic	843,680			1,560,642	843,680	843,680	-	843,680	-	100%
0536	Cal High Pedestrian Bridge	267,055			293,600	267,055	267,055	-	267,055	-	100%
0508	Cal High Science Modernization	3,839,259			4,757,197	3,838,759	3,839,259	-	3,839,259	-	100%
0533	DVMS Special Ed Restroom	161,074			271,600	161,074	161,074	-	161,074	-	100%
	<i>San Ramon Valley High School</i>	<i>67,621,034</i>	<i>-</i>	<i>1,450,000</i>	<i>25,693,202</i>	<i>69,322,043</i>	<i>69,071,034</i>	<i>-</i>	<i>69,071,034.13</i>	<i>-</i>	<i>100%</i>
0507	SRVHS Classroom Building	64,458,892		1,450,000	25,243,202	66,159,901	65,908,892	-	65,908,892.32	-	100%
0507	SRVHS Classroom Building-Interim Housing	3,162,142			450,000	3,162,142	3,162,142	-	3,162,141.81	-	100%
0538	SRVHS Classroom Building Phase 2	-			20,000,000	-	-	-	-	-	0%
0520	SRVHS Replace Fire Alarm	-			654,350	-	-	-	-	-	0%
0512	Golden View Modernization	9,912,837			10,251,160	9,912,837	9,912,837	-	9,912,837	-	100%
0511	Rancho Romero Modernization	4,460,586			7,051,148	4,436,000	4,460,586	10,200	4,450,386	-	100%
0514	Green Valley Modernization	6,183,270			5,963,537	6,183,270	6,183,270	-	6,183,270	-	100%
0515	Sycamore Valley Modernization	6,708,112			9,656,114	6,835,836	6,708,112	-	6,708,112	-	100%
CRTECH	CR and Infrastructure Technology*	7,499,028		1,448	7,500,000	7,500,000	7,500,475	-	7,500,475	-	100%
Projects in Construction or Near Completion											
0530	Alamo Modernize Two Classrooms	1,465,328			417,900	1,451,900	1,465,328	20,029	1,443,430	1,869	99%
0525	Cal High Bleachers	4,637,442			1,494,200	1,046,442	4,637,442	2,679,999	1,412,667	544,777	30%
0531	Cal High Modernize Commons and Kitchen	2,629,532			2,145,800	2,395,800	2,629,532	25,530	2,593,134	10,867	99%
0516	Charlotte Wood Modernization	10,799,588			11,187,598	10,372,600	10,799,588	153,000	10,559,508	87,079	98%
0513	Montevideo Modernization	9,235,913			8,705,162	9,235,913	9,235,913	-	9,072,570	163,343	98%
0545	MVHS Slope Restoration	250,000			-	-	250,000	13,400	-	236,600	0%
	<i>Stone Valley Middle School</i>	<i>38,566,579</i>	<i>-</i>	<i>-</i>	<i>37,407,470</i>	<i>43,573,299</i>	<i>38,566,579</i>	<i>55,091</i>	<i>38,332,818</i>	<i>178,670</i>	<i>99%</i>
0501	SVMS	36,652,439			37,167,470	41,659,159	36,652,439	55,091	36,418,678	178,670	99%
0501	SVMS -Interim Housing	1,914,140			240,000	1,914,140	1,914,140	-	1,914,140	-	100%
0541	Twin Creeks Classroom Modernization	9,635,082			-	8,854,100	9,635,082	430,198	9,087,955	116,929	94%
0510	Vista Grande Modernization	5,096,570			5,023,077	5,097,672	5,096,570	29,346	4,936,190	131,034	97%
Multi-Campus Projects in Progress or Near Completion											
0537	ADA Upgrades District-Wide	919,434			1,175,770	941,800	919,434	23,500	624,873	271,062	68%
0544	Clock/Bell Speaker Upgrades*	322,544			-	322,544	322,544	22,783	299,761	-	93%
0529	Energy Management Systems	1,405,100			1,705,050	1,405,100	1,405,100	-	1,394,849	10,251	99%
0542	Gating and Fencing	1,372,176			-	1,372,176	1,372,176	167,329	1,151,749	53,098	84%
0543	Play Structures	2,711,237			-	2,711,237	2,711,237	268,896	2,007,133	435,208	74%
0604	Projector Upgrades*	1,450,000			-	1,450,000	1,450,000	309,233	580,916	559,851	40%
0527	Security Cameras*	1,680,699			1,010,400	1,010,400	1,680,699	6,175	1,668,494	6,030	99%
0521	Upgrade Electrical Multiple Sites	168,767			609,205	151,822	168,767	6,755	162,012	-	96%
Projects No Longer Being Reported											
0535	Tassajara Hills Land Purchase	-			684,250	-	-	-	-	-	0%
0540	Proposition 39 Energy Projects (not Measure D)	-			400,000	-	-	-	-	-	0%
Projects Subtotal		\$ 248,092,467	\$ 411,688	\$ 1,451,448	\$ 223,751,255	\$ 249,355,586	\$ 249,955,603	\$ 4,221,465	\$ 242,927,471	\$ 2,806,667	97%
Program Expenses & Reserves Subtotal											
0500	Measure D Program Expense	17,614,341	406,463		13,065,250	15,265,300	18,020,803	554,121	16,337,253	1,129,430	91%
	Construction Cost Escalation Reserve	-			32,203,000	-	-	-	-	-	
	District Wide Interim Housing Reserve	-			-	-	-	-	-	-	
	Program Reserve (normally 3% to 5%) (Using 3% of Remaining Project Costs, Including Escalation)	-			-	-	-	-	-	-	
Program Expenses & Reserves Subtotal		\$ 17,614,341	\$ 406,463	\$ -	\$ 45,268,250	\$ 15,265,300	\$ 18,020,803.14	\$ 554,121	\$ 16,337,253	\$ 1,129,430	
Total Project & Program		\$ 265,706,807	\$ 818,151	\$ 1,451,448	\$ 269,019,505	\$ 264,620,886	\$ 267,976,405.71	\$ 4,775,585.39	\$ 259,264,723.94	\$ 3,936,096.38	
Program Balance (Unassigned Budgets)							\$ 3,171,735.00				
Total Program							\$ 271,148,140.71				

Footnotes:
[1] Scope of work incorporated and completed as part of the initial SRVHSD Classroom Building Project

San Ramon Valley USD - Measure D Program Budget
MPB Comparison Report
Expenditures through 1-23-24

FUNDING			
Type of Funding	Previously Reported 10-17-23	Current Funding	Change
Measure D Bond	260,000,000	260,000,000	-
Interest Income	8,721,192	8,878,542	157,349
Developer Fee	-	-	-
Other Local	-	-	-
CTE Grant	818,151	818,151	-
Non-Measure D Funding - Town of Danville	1,450,000	1,450,000	-
Non-Measure D Funding - Troxel Credit Memo	1,448	1,448	-
Transfer Measure D Interest Revenue to CIP	-	-	-
Total Funding	270,990,791	\$ 271,148,140	157,349

Proj ID	Project	Budget			Expenditures		
		Previously Reported 10-17-23	Current	Change	Previously Reported 10-17-23	Current	Change
Completed Projects							
0504	Bella Vista	32,410,785	32,410,785	-	32,410,785	32,410,785	-
0525	Cal High Bleachers	1,046,442	4,637,442	3,591,000.00	1,046,442	1,412,667	366,225
0522	Del Amigo Replace Fire Alarm and Intercom	104,086	104,086	-	104,086	104,086	-
0505	DVHS Classroom Building	6,996,915	6,996,915	-	6,996,915	6,996,915	-
0532	Los Cerros Restrooms	46,135	46,135	-	46,135	46,135	-
0524	MVHS Bleachers	1,748,764	1,748,764	-	1,748,764	1,748,764	-
0519	MVHS Seismic	1,215,287	1,215,287	-	1,215,287	1,215,287	-
0518	Neil Armstrong Seismic	1,721,847	1,721,847	-	1,721,847	1,721,847	-
0523	SRVHS Bleachers	1,778,036	1,778,036	-	1,778,036	1,778,036	-
0528	SRVHS Pool Solar	43,855	43,855	-	43,855	43,855	-
0534	Tassajara Hills Relocatable Renovation	59,982	59,982	-	59,982	59,982	-
0509	Twin Creeks Administration Building	2,536,536	2,536,536	-	2,536,536	2,536,536	-
0517	Walt Disney Seismic	843,680	843,680	-	843,680	843,680	-
0536	Cal High Pedestrian Bridge	267,055	267,055	-	267,055	267,055	-
0508	Cal High Science Modernization	3,839,259	3,839,259	-	3,839,259	3,839,259	-
0533	DVMS Special Ed Restroom	161,074	161,074	-	161,074	161,074	-
	<i>San Ramon Valley High School</i>	<i>69,071,034</i>	<i>69,071,034</i>	<i>-</i>	<i>69,071,034</i>	<i>69,071,034</i>	<i>-</i>
0507	SRVHS Classroom Building	65,908,892	65,908,892	-	65,908,892	65,908,892	-
0507	SRVHS Classroom Building-Interim Housing	3,162,142	3,162,142	-	3,162,142	3,162,142	-
0512	Golden View Modernization	9,912,837	9,912,837	-	9,912,837	9,912,837	-
0511	Rancho Romero Modernization	4,460,569	4,460,586	16	4,449,186	4,450,386	1,200
0514	Green Valley Modernization	6,183,270	6,183,270	-	6,183,270	6,183,270	-
0515	Sycamore Valley Modernization	6,708,112	6,708,112	-	6,708,112	6,708,112	-
CRTECH	CR and Infrastructure Technology	7,500,475	7,500,475	-	7,500,475	7,500,475	-
Projects in Construction or Near Completion							
0530	Alamo Modernize Two Classrooms	1,465,328	1,465,328	-	1,443,430	1,443,430	-
0531	Cal High Modernize Commons and Kitchen	2,598,773	2,629,532	30,759	2,547,339	2,593,134	45,795
0516	Charlotte Wood Modernization	10,799,588	10,799,588	-	10,559,508	10,559,508	-
0513	Montevideo Modernization	9,235,913	9,235,913	-	9,046,366	9,072,570	26,204
0545	MVHS Slope Restoration	-	250,000	250,000	-	-	-
	<i>Stone Valley Middle School</i>	<i>38,566,579</i>	<i>38,566,579</i>	<i>-</i>	<i>38,203,700</i>	<i>38,332,818</i>	<i>129,118</i>
0501	SVMS	36,652,439	36,652,439	-	36,289,560	36,418,678	129,118
0501	SVMS -Interim Housing	1,914,140	1,914,140	-	1,914,140	1,914,140	-
0541	Twin Creeks Classroom Modernization	9,631,582	9,635,082	3,500	8,642,592	9,087,955	445,363
0510	Vista Grande Modernization	5,096,570	5,096,570	-	4,648,244	4,936,190	287,946
Multi-Campus Projects in Progress or Near Completion							
0537	ADA Upgrades District-Wide	941,800	919,434	(22,366)	624,873	624,873	-
0544	Clock/Bell Speaker Upgrades	322,544	322,544	-	299,761	299,761	-
0529	Energy Management Systems	1,405,100	1,405,100	-	1,394,849	1,394,849	-
0542	Gating and Fencing	1,314,810	1,372,176	57,366	866,220	1,151,749	285,529
0543	Play Structures	2,654,179	2,711,237	57,058	1,519,956	2,007,133	487,177
0604	Projector Upgrades	1,450,000	1,450,000	-	552,943	580,916	27,974
0527	Security Cameras	1,680,699	1,680,699	-	1,638,169	1,668,494	30,325
0521	Upgrade Electrical Multiple Sites	168,767	168,767	-	154,057	162,012	7,955
Projects Subtotal		245,988,269	249,955,603	3,967,333	240,786,661	242,927,472	2,140,811
0500	Measure D Program Expense	18,020,803	18,020,803	-	15,967,181	16,337,253	370,071
	Construction Cost Escalation Reserve	-	-	-	-	-	-
	District Wide Interim Housing Reserve	-	-	-	-	-	-
	Program Reserve	-	-	-	-	-	-
Program Expenses Subtotal		18,020,803	18,020,803	-	15,967,181	16,337,253	370,071
Total Project & Program		264,009,073	267,976,406	3,967,333	256,753,843	259,264,724	2,510,882
Program Balance (Unassigned Budgets)		6,981,718	3,171,735	(3,809,983)			
Total Program		270,990,791	271,148,141	157,350			



Explanation for Project Expenses over \$100,000 for Measure D - MPB 01-23-2024

Project ID #0525: Cal High Bleachers - \$366,225

Costs associated with the construction of new home bleachers.

Project ID #0501: Stone Valley Middle School - \$129,118

Includes general contractor construction services, inspection services and architectural services.

Project ID #0510: Vista Grande Modernization - \$287,946

Includes general contractor construction services, inspection services and architectural services.

Project ID #0541: Twin Creeks Classroom Modernization - \$445,363

Includes general contractor construction services, special testing, inspection services and engineering services.

Project ID #0542: Gating and Fencing - \$285,529

Includes additional new fencing installation costs at Neil Armstrong ES

Project ID #0543: Play Structures - \$487,177

Includes additional playground equipment installation and associated inspection services at various elementary school campuses including Alamo, Bollinger Canyon, Coyote Creek, Creekside, Hidden Hills, Quail Run and Twin Creeks

Project ID #0500: Measure D Program Expenses - \$370,071

Includes bond specific district payroll, consulting services and legal costs



**Explanation of Program Funding and Project Budget Changes over \$100K for Measure D
MPB 01-23-2024**

A. Funding Changes:

1st Quarter interest earned on Bonds Funds for fiscal year 2023-24 - **\$157,349**

B. Project Budget Changes:

Project ID #0525: Cal High Bleachers - \$3,591,000

Increase for estimated costs of new home bleachers. This brings this campus bleachers to what is more comparable with the other three District high schools. This also includes a new press box.

Project ID #0545: Monte Vista HS Slope Restoration - \$250,000

Established a new project budget for this scope of work

DRAFT

Financial and Performance Audits
Building Fund (Measure D)
June 30, 2023

**San Ramon Valley Unified School
District**

FINANCIAL AUDIT

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Financial Audit
Building Fund (Measure D)
June 30, 2023
San Ramon Valley Unified School
District

Independent Auditor's Report

Governing Board and
Facilities Oversight and Advisory Committee
San Ramon Valley Unified School District
Danville, California

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Building Fund (Measure D) of the San Ramon Valley Unified School District (the District), as of and for the year ended June 30, 2023, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Building Fund (Measure D) of the San Ramon Valley Unified School District, as of June 30, 2023, and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 1, the financial statements present only Building Fund (Measure D), and do not purport to, and do not, present fairly the financial position of the District as of June 30, 2023, and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated [REDACTED], 2023, on our consideration of the Building Fund (Measure D) of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Building Fund (Measure D) of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Building Fund (Measure D) of the District's internal control over financial reporting and compliance.

Menlo Park, California
[REDACTED], 2023

San Ramon Valley Unified School District
Building Fund (Measure D)
Balance Sheet
June 30, 2023

Assets	
Cash and investments	\$ 15,962,018
Due from other funds	<u>209,558</u>
Total assets	<u>\$ 16,171,576</u>
Liabilities and Fund Balance	
Liabilities	
Accounts payable	<u>\$ 843,251</u>
Total liabilities	<u>843,251</u>
Fund Balance	
Restricted (for capital projects)	<u>15,328,325</u>
Total liabilities and fund balance	<u>\$ 16,171,576</u>

See Notes to Financial Statements

San Ramon Valley Unified School District
 Building Fund (Measure D)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Year Ended June 30, 2023

Revenues		
Interest income		\$ 830,219
Expenditures		
Current		
Salaries and benefits		911,700
Materials and supplies		131,008
Noncapitalized equipment		1,010,995
Services and other operating expenditures		1,049,087
Capital Outlay		
Land and improvements		2,913,006
Building and improvements to buildings		4,889,486
Equipment and supplies		85,162
Total expenditures		<u>10,990,444</u>
Net Change In Fund Balance		(10,160,225)
Fund Balance - Beginning		<u>25,488,550</u>
Fund Balance - Ending		<u><u>\$ 15,328,325</u></u>

See Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies

The accounting policies of the San Ramon Valley Unified School District's (the District) Building Fund (Measure D) conform to accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB). The District Building Fund accounts for financial transactions in accordance with the policies and procedures of the *California School Accounting Manual*.

Financial Reporting Entity

The financial statements include only the Building Fund of the District used to account for Measure D projects. This Fund was established to account for the expenditures of general obligation bonds issued under Measure D. These financial statements are not intended to present fairly the financial position and results of operations of the District in compliance with accounting principles generally accepted in the United States of America.

Fund Accounting

The operations of the Building Fund are accounted for in a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures. Resources are allocated to and accounted for in the fund based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

Basis of Accounting

The Building Fund is accounted for using a flow of current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reports on the sources (revenues and other financing sources) and uses (expenditures and other financing uses) of current financial resources.

Revenue – Non-Exchange Transactions

Non-exchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, certain grants, entitlements, and donations. Revenue from certain grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include time and purpose restrictions. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized. The District considers revenues to be available if they are collected within one year after year-end.

Encumbrances

The District utilizes an encumbrance accounting system under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation. Encumbrances are liquidated when the commitments are paid, and all outstanding encumbrances lapse at June 30.

Fund Balance - Building Fund (Measure D)

As of June 30, 2023, the fund balance is classified as follows:

Restricted - amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Spending Order Policy

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the governing board has provided otherwise in its commitment or assignment actions.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Note 2 - Investments

Policies and Practices

The District is authorized under *California Government Code* to make direct investments in local agency bonds, notes, or warrants within the State: U.S. Treasury instrument; registered State warrants or treasury notes; securities of the U.S. Government, or its agencies; bankers acceptances; commercial paper; certificates of deposit placed with commercial banks and/or savings and loan companies; repurchase or reverse repurchase agreement; medium term corporate notes; shares of beneficial interest issued by diversified management companies, certificates of participation, obligations with first priority security, and collateralized mortgage obligations.

San Ramon Valley Unified School District
 Building Fund (Measure D)
 Notes to Financial Statements
 June 30, 2023

Investment in County Treasury

The District is considered to be an involuntary participant in an external investment pool as the District is required to deposit all receipts and collections of monies with their County Treasurer (*Education Code* Section 41001). The fair value of the District's investment in the pool is reported in the accounting financial statement at amounts based upon the District's pro-rata share of the fair value provided by the County Treasurer for the entire portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by the County Treasurer, which is recorded on the amortized cost basis.

General Authorizations

Limitations as they relate to interest rate risk, credit risk, and concentration of credit risk are indicated in the schedules below:

Authorized Investment Type	Maximum Remaining Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
Local Agency Bonds, Notes, Warrants	5 years	None	None
Registered State Bonds, Notes, Warrants	5 years	None	None
U.S. Treasury Obligations	5 years	None	None
U.S. Agency Securities	5 years	None	None
Banker's Acceptance	180 days	40%	30%
Commercial Paper	270 days	25%	10%
Negotiable Certificates of Deposit	5 years	30%	None
Repurchase Agreements	1 year	None	None
Reverse Repurchase Agreements	92 days	20% of base	None
Medium-Term Corporate Notes	5 years	30%	None
Mutual Funds	N/A	20%	10%
Money Market Mutual Funds	N/A	20%	10%
Mortgage Pass-Through Securities	5 years	20%	None
County Pooled Investment Funds	N/A	None	None
Local Agency Investment Fund (LAIF)	N/A	None	None
Joint Powers Authority Pools	N/A	None	None

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value is to changes in market interest rates. The District manages its exposure to interest rate risk by investing in the Contra Costa County Treasury Investment Pool. The District maintains a Building Fund (Measure D) investment of \$15,962,018 with the Contra Costa County Treasury Investment Pool, with an average maturity of 253 days.

Credit Risk

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The District's investment in the County Pool is not required to be rated, nor has it been rated as of June 30, 2023.

Investments in the Contra Costa Treasury Investment Pool are considered uncategorized in the fair value hierarchy.

Note 3 - Interfund Transactions

Interfund Receivables/Payables (Due To/Due From)

Interfund receivable and payable balances arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed. Interfund receivable and payable balances at June 30, 2023, between governmental funds are as follows:

The balance of \$209,558 due to the Measure D fund from the General Fund resulted from interest receivable on the County Treasury investment pool.

Note 4 - Accounts Payable

Accounts payable at June 30, 2023, consisted of the following:

Vendor payables	\$ <u>843,251</u>
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San Ramon Valley Unified School District
 Building Fund (Measure D)
 Notes to Financial Statements
 June 30, 2023

Note 5 - Commitments and Contingencies

As of June 30, 2023, the Building Fund (Measure D) had the following commitments with respect to unfinished projects:

Capital Projects	Remaining Construction Commitment	Expected Date of Completion
General Obligation Bond funded projects		
Stone Valley Middle School	\$ 555,146	December, 2023
Vista Grande Modernization	640,547	November, 2023
Rancho Romero Modernization	11,384	October, 2023
Montevideo Modernization	272,271	September, 2023
Charlotte Wood Modernization	240,079	December, 2023
Upgrade Electrical Multiple Sites	14,710	October, 2023
Alamo Modernize Two Classrooms	21,898	August, 2023
Cal High Modernize Commons and Kitchen	52,431	December, 2023
ADA Upgrades District-Wide	330,314	December, 2023
Twin Creeks Classroom Modernization	1,155,228	November, 2023
Gating and Fencing	603,087	October, 2023
Play Structures	877,099	December, 2023
Total	<u>\$ 4,774,195</u>	

Litigation

The District is involved in various litigation arising from the normal course of business. In the opinion of management and legal counsel, the disposition of all litigation pending is not expected to have a material adverse effect on the overall financial position of the District at June 30, 2023.

Independent Auditor's Report

June 30, 2023

**San Ramon Valley Unified School
District**

**Independent Auditor's Report on Internal Control over Financial Reporting and
on Compliance and Other Matters Based on an Audit of Financial Statements Performed
in Accordance with *Government Auditing Standards***

Governing Board and
Facilities Oversight and Advisory Committee
San Ramon Valley Unified School District
Danville, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the Building Fund (Measure D) of the San Ramon Valley Unified School District (the District) as of and for the year ended June 30, 2023, and the related notes of the financial statements, and have issued our report thereon dated _____, 2023.

Emphasis of Matter

As discussed in Note 1, the financial statements present only Building Fund (Measure D), and do not purport to, and do not, present fairly the financial position of the District as of June 30, 2023, and the changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's Building Fund (Measure D) financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Building Fund (Measure D) of the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Menlo Park, California
 , 2023

None reported.

San Ramon Valley Unified School District
Building Fund (Measure D)
Summary Schedule of Prior Audit Findings
June 30, 2023

There were no audit findings reported in the prior year's Schedule of Findings and Questioned Costs.

Performance Audit
Building Fund (Measure D)
June 30, 2023

**San Ramon Valley Unified School
District**

Independent Auditor's Report on Performance

Governing Board and
Facilities Oversight and Advisory Committee
San Ramon Valley Unified School District
Danville, California

We were engaged to conduct a performance audit of the Building Fund (Measure D) of the San Ramon Valley Unified School District (the District) for the year ended June 30, 2023.

We conducted this performance audit in accordance with generally accepted government auditing standards. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objectives.

Audit Authority/Purpose

The general obligation bonds associated with Measure D were issued pursuant to the Constitution and laws of the State of California (the State), including the provisions of Chapters 1 and 1.5 of Part 10 of the California *Education Code*, and other applicable provisions of law. The bonds are authorized to be issued by a resolution adopted by the Board of Supervisors of the County on January 29, 2013 (the Resolution).

The District received authorization from an election held on November 6, 2012, to issue bonds of the District in an aggregate principal amount not to exceed \$260,000,000 to finance specific construction and renovation projects approved by eligible voters within the District. The proposition required approval by at least 55% of the votes cast by eligible voters within the District (the 2012 Authorization). The bonds represent the first and second series of the authorized bonds to be issued under the 2012 Authorization.

Purpose

The general obligation bond funds of the District would be used to finance the design, acquisition, installation, restoration and construction of public schools and school facilities and providing facilities improvements and upgrades, and the acquisition of one or more school sites, and related facilities costs, including, but not limited to, financing the following: renovation of student restrooms, classrooms, and science labs; repair and replacement of heating, upgrading of electrical systems and wiring to safely accommodate computers, technology and other electrical devices; repair and replacement of plumbing, sewer, and water pipes, fixtures and systems; replacement of emergency communications and security systems; demolition; seismic upgrades; asbestos and mold abatement; and, improved access for disabled persons. Project costs for expansion of existing facilities may include, but is not limited to, some or all of the following: site and/or other real property acquisition, including payments on or for interim financing, preparation, infrastructure and related expenses; construction or lease of temporary or permanent classrooms, instructional support and/or ancillary facilities. Project costs for furniture and equipment may include, but is not limited to some or all of the following: desks and tables; window and floor covering; computer, media recording and presentation equipment; cafeteria and food preparation equipment; science laboratory equipment; and/or other electronic equipment.

Authority

On November 7, 2000, California voters approved Proposition 39, the Smaller Classes, Safer Schools and Financial Accountability Act. Proposition 39 amended portions of the California Constitution to provide for the issuance of general obligation bonds by the District, "for the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of rental property for school facilities", upon approval by 55% of the electorate. In addition to reducing the approval threshold from two-thirds to 55%, Proposition 39 and the enacting legislation (AB 1908 and AB 2659) requires the following accountability measures as codified in *Education Code* sections 15278-15282:

1. Requires that the proceeds from the sale of the bonds be used only for the purposes specified in Article XIII A, Section 1(b)(3)(C) of the California Constitution, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.
2. The District must list the specific school facilities projects to be funded in the ballot measure and must certify that the governing board has evaluated safety, class size reduction and information technology needs in developing the project list.
3. Requires the District to appoint a citizen's oversight committee.
4. Requires the District to conduct an annual independent financial audit and performance audit in accordance with the Government Auditing Standards issued by the Comptroller General of the United States of the bond proceeds until all of the proceeds have been expended.
5. Requires the District to conduct an annual independent performance audit to ensure that the funds have been expended only on the specific projects listed.

Objectives of the Audit

Our audit was limited to the objectives listed below which includes determining the compliance with the performance requirements as referred to in Proposition 39 and outlined in Article XIII A, Section 1(b)(3)(C) of the California Constitution and Appendix A contained in the *2022-2023 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* issued by the California Education Audit Appeals Panel. Management is responsible for the District compliance with those requirements.

1. Determine whether expenditures charged to the Building Fund have been made in accordance with the bond project list approved by the voters through the approval of Measure D.
2. Determine whether salary transactions, charged to the Building Fund were in support of Measure D and not for District general administration or operations.

Scope of the Audit

The scope of our performance audit covered the period of July 1, 2022 to June 30, 2023. The population of expenditures tested included all object and project codes associated with the bond projects. The propriety of expenditures for capital projects and maintenance projects funded through other State or local funding sources, other than proceeds of the bonds, were not included within the scope of the audit. Expenditures incurred subsequent to June 30, 2023, were not reviewed or included within the scope of our audit or in this report.

In planning and performing our performance audit, we obtained an understanding of the District's internal control in order to determine if the internal controls were adequate to help ensure the District's compliance with the requirements of Proposition 39 and outlined in Article XIII A, Section 1(b)(3)(C) of the California Constitution) but not for the purpose of expressing an opinion of the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

Methodology

We obtained the general ledger and the project expenditure reports prepared by the District for the fiscal year ended June 30, 2023, for the Building Fund (Measure D). Within the fiscal year audited, we obtained the actual invoices, purchase orders, and other supporting documentation for a sample of expenditures to ensure compliance with the requirements of Article XIII A, Section 1(b)(3)(C) of the California Constitution and Measure D as to the approved bond projects list. We performed the following procedures:

1. We identified expenditures and projects charged to the general obligation bond proceeds by obtaining the general ledger and project listing.
2. We selected a sample of expenditures using the following criteria:
 - a) We considered all expenditures recorded in all object codes.
 - b) We considered all expenditures recorded in all projects that were funded from July 1, 2022 through June 30, 2023 from Measure D bond proceeds.
 - c) We selected all expenditures that were individually significant expenditures. Individually significant expenditures were identified based on our assessment of materiality.
 - d) For all items below the individually significant threshold identified in item 2c, judgmentally selected expenditures based on risk assessment and consideration of coverage of all object codes, including transfers out, and projects for period starting July 1, 2022 and ending June 30, 2023. The results can be projected to the intended population.
3. Our sample included transactions totaling \$7,071,700. This represents 64% of the total expenditures of \$10,990,444.
4. We reviewed the actual invoices and other supporting documentation to determine that:
 - a) Expenditures were supported by invoices with evidence of proper approval and documentation of receipting goods or services.
 - b) Expenditures were supported by proper bid documentation, as applicable.
 - c) Expenditures were expended in accordance with voter-approved bond project list.
 - d) Bond proceeds were not used for salaries of school administrators or other operating expenses of the District.
5. We determined that the District has met the compliance requirement of Measure D if the following conditions were met:
 - a) Supporting documents for expenditures were aligned with the voter-approved bond project list.
 - b) Supporting documents for expenditures were not used for salaries of school administrators or other operating expenses of the District.

The results of our tests indicated that the District expended Building Fund (Measure D) funds only for the specific projects approved by the voters, in accordance with Proposition 39 and outlined in Article XIII A, Section 1(b)(3)(C) of the California Constitution.

Audit Results

The results of our tests indicated that, in all significant respects, the District has properly accounted for the expenditures held in the Building Fund (Measure D) and that such expenditures were made for authorized Bond projects. Further, it was noted funds held in the Building Fund (Measure D) and expended by the District were used for salaries only to the extent they perform administrative oversight work on construction projects as allowable per Opinion 04-110 issued on November 9, 2004 by the State of California Attorney General.

This report is intended solely for the information and use of the District, Governing Board, and Citizen's Oversight Committee, and is not intended to be and should not be used by anyone other than these specified parties.

Menlo Park, California
 , 2023

DRAFT

San Ramon Valley Unified School District
Building Fund (Measure D)
Findings, Recommendations, and Views of Responsible Officials
June 30, 2023

None reported.

San Ramon Valley Unified School District
Measure D Fund Balance Reconciliation Aide

(All activity associated with Measure D bond funds are coded with resource number 9803)
 Per District Data Downloaded: 1-23-24



	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	
	Expenditures Per District FAR												Total
	Fiscal Year 2012-13	Fiscal Year 2013-14	Fiscal Year 2014-15	Fiscal Year 2015-16	Fiscal Year 2016-17	Fiscal Year 2017-18	Fiscal Year 2018-19	Fiscal Year 2019-20	Fiscal Year 2020-21	Fiscal Year 2021-22	Fiscal Year 2022-23	Fiscal Year 2023-24	All Years
Revenue (Including Bond Funds)													
Bond Issuances	74,985,000.00	-	125,000,000.00	-	-	-	60,005,000.00	-	-	-	-	-	260,000,000.00
Bond Premiums at Issuance	1,128,094.60	-	602,578.90	-	-	-	359,663.75	-	-	-	-	-	2,088,327.25
Bond Issuance Costs	(1,122,192.35)	(3,892.25)	(602,578.90)	0.00	-	-	(359,663.75)	-	-	-	-	-	(2,088,327.25)
Bond Fund Interest Revenue	85,830.59	211,331.06	298,277.69	953,315.24	1,300,550.23	1,536,859.33	1,964,724.42	1,227,942.14	237,667.46	186,625.76	718,068.62	157,349.31	8,878,541.75
Prior Year Credit Memo (Troxeil)	-	-	-	-	-	1,447.56	-	-	-	-	-	-	1,447.56
Funds Transfer in for CTE Career Grant- DVHS Classroom	-	-	-	818,151.00	-	-	-	-	-	-	-	-	818,151.00
Funds Received from Town of Danville	-	-	-	-	-	-	725,000.00	-	725,000.00	-	-	-	1,450,000.00
Total Net Measure D Revenue	\$ 75,084,722.84	\$ 209,438.81	\$ 125,298,277.69	\$ 1,769,466.24	\$ 1,300,550.23	\$ 1,538,306.89	\$ 62,694,724.42	\$ 1,227,942.14	\$ 962,667.46	\$ 186,625.76	\$ 718,068.62	\$ 157,349.31	\$ 271,148,140.31
Project Expenditures (Measure D Only)													
Bella Vista	179,153.48	832,997.15	14,009,969.17	15,978,747.54	1,409,917.80	-	-	-	-	-	-	-	32,410,785.14
SRVHS Bleachers	19,778.31	1,646,869.25	110,678.87	709.20	-	-	-	-	-	-	-	-	1,778,035.63
DVHS Classroom Building	-	430,191.56	662,530.75	5,155,983.64	455,028.74	70,804.40	90,982.49	131,393.86	-	-	-	-	6,996,915.44
DVHS GTAE	-	-	-	-	-	-	-	-	-	-	-	-	-
Upgrade Electrical Multiple Sites	6,326.63	12,609.39	132,886.30	-	-	-	-	-	-	-	2,235.00	7,955.00	162,012.32
Neil Armstrong Seismic	-	844,499.49	876,142.71	1,204.62	-	-	-	-	-	-	-	-	1,721,846.82
MVHS Seismic	-	149,826.16	371,833.40	675,171.62	18,455.77	-	-	-	-	-	-	-	1,215,286.95
SRVHS Pool Solar	13,235.47	30,619.81	-	-	-	-	-	-	-	-	-	-	43,855.28
Del Amigo Replace Fire Alarm and Intercom	-	12,655.38	81,873.93	9,456.55	-	-	-	-	-	-	-	-	104,085.86
Cal High Bleachers	-	69,868.94	819,383.63	157,189.54	-	-	-	-	-	-	-	366,224.50	1,412,666.61
MVHS Bleachers	3,181.00	334.95	1,520,534.73	224,713.02	-	-	-	-	-	-	-	-	1,748,763.70
Los Cerros Renovate Restrooms	-	-	46,135.05	-	-	-	-	-	-	-	-	-	46,135.05
DVMS Special Ed Restroom	-	-	-	-	2,779.74	151,209.64	7,084.45	-	-	-	-	-	161,073.83
Tassajara Hills Relocatable Renovation	-	-	20,450.00	39,532.26	-	-	-	-	-	-	-	-	59,982.26
Cal High Pedestrian Bridge	-	-	11,090.33	11,956.88	13,775.73	13,603.01	216,629.75	-	-	-	-	-	267,054.70
SVMS	-	92,701.45	880,746.94	4,397,803.06	4,806,012.36	13,624,646.74	4,891,890.04	4,697,803.19	1,909,263.39	275,960.27	2,444,605.63	321,384.64	38,332,817.71
Walt Disney Seismic	-	44,900.00	583,853.52	214,926.37	-	-	-	-	-	-	-	-	843,679.89
Cal Modernize Commons and Kitchen	-	242.99	-	123,840.32	81,067.14	223,909.63	63.55	26,247.56	122,806.96	1,430,499.40	537,663.92	46,792.56	2,593,134.03
Twin Creeks Administration Building	27,184.61	8,231.22	245,718.39	2,097,675.65	157,726.42	-	-	-	-	-	-	-	2,536,536.49
Twin Creeks Classroom Modernization	112,389.28	34,967.00	4,790.00	-	33,269.20	98,293.18	92,263.78	562,103.43	1,849,376.95	4,622,549.51	1,076,351.85	611,600.68	9,087,954.86
Vista Grande Modernization	-	-	-	32,821.57	147,856.70	231,602.52	2,575,143.58	1,139,832.17	235,253.80	42,291.15	84,043.36	480,166.78	4,936,190.06
Rancho Romero Modernization	-	-	-	85,238.13	1,528,296.08	1,818,592.04	745,156.34	4,691.83	132,267.32	102,122.46	1,200.00	-	4,450,385.77
Cal High Science Modernization	-	-	35.97	322,427.97	1,524,695.97	1,518,152.74	306,061.20	148,332.00	10,874.28	8,678.87	-	-	3,839,259.00
Golden View Modernization	-	-	-	36,092.59	558,016.33	1,954,472.77	4,796,307.44	2,436,918.96	130,529.12	500.00	-	-	9,912,837.21
Montevideo Modernization	-	-	-	43,268.00	593,770.74	1,293,800.07	4,402,716.50	2,366,963.24	116,167.40	146,956.20	-	108,928.00	9,072,570.15
Alamo Modernize Two Classrooms	-	-	-	-	7,609.33	7,371.75	-	-	135,313.69	971,790.52	321,345.01	-	1,443,430.30
Green Valley Modernization	-	-	-	-	113,303.73	404,163.78	3,474,126.62	1,741,522.21	450,153.45	-	-	-	6,193,269.79
Sycamore Valley Modernization	-	-	-	65,297.69	723,485.97	431,553.72	823,612.21	3,357,176.96	1,058,175.28	140,850.21	107,960.20	-	6,708,112.24
Charlotte Wood Modernization	-	-	7,193.43	4,948.90	76,247.28	165,926.86	318,919.41	832,562.84	2,842,260.68	5,366,893.87	1,144,555.12	-	10,559,508.39
SRVHS Classroom Building	-	-	99,241.74	4,064,992.21	6,635,091.50	19,432,678.63	24,646,297.61	9,769,533.97	3,941,679.61	410,775.86	70,743.00	-	69,071,034.13
ADA Upgrades District-Wide	-	81,253.54	92,715.18	41,987.95	21,060.00	-	-	-	-	76,007.50	298,461.41	13,387.00	624,872.58
Energy Management Systems	-	-	492,161.81	36,636.00	-	201,515.30	134,614.03	296,829.91	206,004.00	27,088.37	-	-	1,394,849.42
Security Cameras	-	-	47,835.37	36,283.61	106,603.24	39,105.57	70,272.69	272,169.16	70,793.62	92,269.78	733,484.65	199,676.67	1,668,494.36
CR and Infrastructure Technology	855,276.96	1,260,137.09	898,558.71	562,636.65	1,105,817.48	403,832.34	812,950.36	738,353.51	830,958.34	31,476.00	476.00	-	7,500,475.44
SRVHS Replace Fire Alarm	-	-	-	-	-	-	-	-	-	-	-	-	-
Tassajara Hills Land Purchase	-	-	-	-	-	-	-	-	-	-	-	-	-
Proposition 39 Energy Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
SRVHS Classroom Building Phase 2	-	-	-	-	-	-	-	-	-	38,934.44	672,787.65	440,026.63	1,151,748.72
Gating and Fencing	-	-	-	-	-	-	-	-	-	-	1,380,060.52	627,072.85	2,007,133.37
Play Structures	-	-	-	-	-	-	-	-	-	-	5,260.23	294,501.01	299,761.24
Clock/Bell Speaker Upgrades	-	-	-	-	-	-	-	-	-	104,097.57	428,521.58	48,297.30	580,916.45
Projector Upgrades	-	-	-	-	-	-	-	-	-	-	-	-	-
MVHS Classroom Building	-	-	-	-	-	-	-	-	-	-	-	-	-
Measure D Program Expenses	137,108.13	83,714.88	1,468,603.84	1,477,863.95	1,718,442.22	2,005,680.92	2,203,303.41	2,251,578.07	1,857,891.60	1,300,072.00	1,290,525.69	542,468.04	16,337,252.75
Total Measure D Expenditures	1,353,633.87	5,636,620.25	23,485,063.77	35,804,168.56	20,395,271.52	43,800,619.85	51,681,831.16	31,504,477.38	15,572,194.00	15,225,219.07	10,990,444.06	3,815,180.65	259,264,723.91
Net Change (Funding Less Expenditures)	\$ 73,731,088.97	\$ (5,427,181.44)	\$ 101,813,213.92	\$ (34,034,702.32)	\$ (19,094,721.29)	\$ (42,262,312.76)	\$ 11,012,893.26	\$ (30,276,535.24)	\$ (14,609,526.54)	\$ (15,038,593.31)	\$ (10,272,375.54)	\$ (3,815,180.65)	\$ 11,893,416.37
Running Fund Balance	\$ 73,731,088.97	\$ 68,303,907.53	\$ 170,117,121.45	\$ 136,082,419.13	\$ 116,987,697.84	\$ 74,725,385.08	\$ 85,738,278.34	\$ 55,461,743.10	\$ 40,852,216.56	\$ 25,813,623.25	\$ 15,541,247.71	\$ (212,922.71)	\$ 15,328,325.00
Balances to Audit Report													\$ 15,328,325.00
Balances to Total Expenditures on MPB													\$ 15,328,325.00

Note: Bond Premiums paid the Bond Issuance Costs therefore neither the Bond Premiums nor Bond Issuance Costs are reported on the Master Program Budget. However, the audit report reflects these two amounts, reporting Bond Issuance Costs in Other Operating Expenditures and reporting Bond Premiums under Other Financing Sources

(21)

SRVUSD Facilities Oversight and Advisory Committee (FOAC)

Annual Report of the Fiscal Year Ended June 30, 2023
& Projects Update

Committee Overview

- Proposition 39, passed November 7, 2000, requires school districts establish a citizen's oversight 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 four times per year.
- The Committee is required to issue a report to the public at least once a year.

Current Committee Members for FY 2023/24

Kyle Levy (Chair)	Ed Duarte (Vice-Chair)
Todd Bryant	Bridgit Pelley
Garrett Gritz	Anthony Romanelli
Jane Joyce	Madeline Serafin

Measure D Overview

- Passed November 6, 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, 2023 are \$255.4 million

More detailed information is available at:

<https://www.srvusd.net/Departments/Facilities/Measure-D-Facilities-Bond/FOAC/index.html>

Audit and Reporting

- The Measure D financial activities are audited annually.
- The audit for the 12 months ended June 30, 2022 was performed by the independent accounting firm Eide Bailly LLP.
 - All of the annual audit reports are available under the Fiscal Accountability section of <https://www.srvusd.net/Departments/Facilities/Measure-D-Facilities-Bond/index.html>
- The audit firm provided an unqualified opinion dated January 23, 2023.
- The FOAC reviewed and approved the audit report at its April 18, 2023 meeting.

Measure D Financial Highlights

	Summary Fiscal Years 2012-17	Fiscal Year 2018-19	Fiscal Year 2019-20	Fiscal Year 2020-21	Fiscal Year 2021-22	Fiscal Year 2022-23 *Unaudited
In Millions						
Total Net Measure D Revenue	\$ 205.2	\$ 62.7	\$ 1.2	\$ 0.9	\$ 0.1	\$ (0.7)
Total Measure D Expenditures	\$ 130.5	\$ 51.7	\$ 31.5	\$ 15.5	\$ 15.2	\$ 10.9
Net Annual Change (Funding Less Expenditures)	\$ 74.7	\$ 11.0	\$ (30.3)	\$ (14.6)	\$ (15.1)	\$ (10.2)
Ending Fund Balance	\$ 74.7	\$ 85.7	\$ 55.4	\$ 40.8	\$ 25.7	\$ 15.5

FOAC Areas Of Focus FY 2022/23

- Assessment of program progress against overall Measure D plans
- Timely assessment of remaining budget needs and reallocation of excess funds
- Safety of students and site staff
- Partner with board and district to identify “advisory” projects and discuss FOAC’s potential role in upcoming Facilities Master Plan

FOAC Areas Of Focus FY 2022/23

- Elementary Schools
 - Continued structural and function improvements including fencing and walkways
 - Utilization of successful design ideas in play areas and controlled access points through main offices
- Middle Schools
 - Completion of Stone Valley building
 - Completion of Charlotte Wood campus wide modernization
- High Schools
 - Completion of San Ramon building and parking areas, including complete fencing.

Financial Summary – Elementary Schools

<i>In Millions</i>	Total to 6/30/2022	Total to 6/30/2023
Bella Vista	\$ 32.4	\$ 32.4
Neil Armstrong	\$ 1.7	\$ 1.7
Walt Disney	\$ 0.8	\$ 0.8
Twin Creeks	\$ 9.9	\$ 11.0
Vista Grande	\$ 4.3	\$ 4.5
Rancho Romero	\$ 4.3	\$ 4.4
Golden View	\$ 9.9	\$ 9.9
Montevideo	\$ 8.9	\$ 9.0
Green Valley	\$ 6.1	\$ 6.2
Sycamore Valley	\$ 6.6	\$ 6.7
Alamo	\$ 1.1	\$ 1.4

Only campuses with significant impact on Measure D expenditures are included

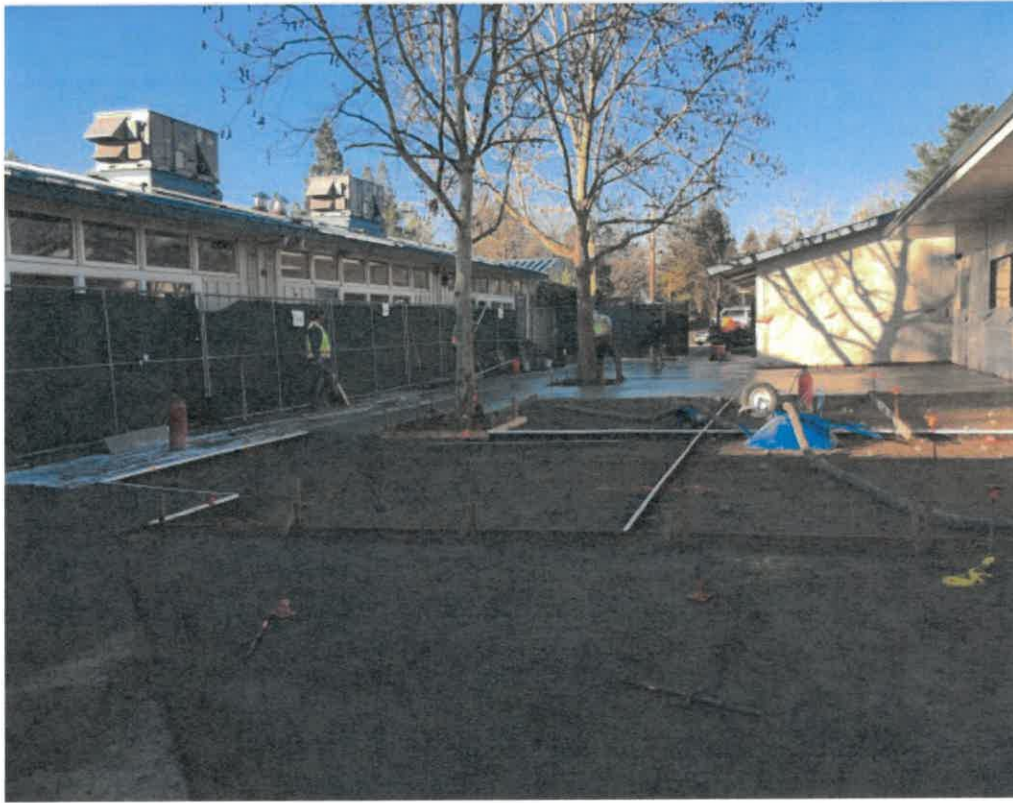
Projects – Twin Creeks Elementary



Projects – Sycamore Valley Elementary School



Projects – Alamo Elementary School



Cumulative Financial Summary – Middle Schools

<i>In Millions</i>	Total to 6/30/2022	Total to 6/30/2023
Stone Valley	\$ 35.5	\$ 38.0
Charlotte Wood	\$ 10.0	\$ 10.6

Only campuses with significant impact on Measure D expenditures are included

Projects – Stone Valley Middle School



Projects – Charlotte Wood Middle School



Cumulative Financial Summary – High Schools

<i>In Millions</i>	Total to 6/30/2022	Total to 6/30/2023
San Ramon Valley	\$ 69.0	\$ 69.1
Dougherty Valley	\$ 6.9	\$ 7.0
Monte Vista	\$ 2.9	\$ 3.0
California	\$ 6.0	\$ 7.4

Only campuses with significant impact on Measure D expenditures are included

Projects – California High School



Oversight Conclusions

- The Committee believes bond funds have been expended for purposes 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. Explanations for changes were generally proactively provided.
- Communication with district staff and Board liaisons continues to be very open and timely. The Committee appreciates all of the efforts of district staff to help support this Committee's mission and objectives.