

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

April 11, 2023

Stone Valley Middle School - Library

6:30 PM

Kyle Levy, Chair – Term 2022-2024
Garrett Gritz, Member – Term 2022-2024
Todd Byrant, Member – Term 2022-2024
Anthony Romanelli, Member – Term 2024

Ed Duarte, Vice Chair – Term 2022-2024
Jane Joyce – Member – Term 2022-2024
Bridgit Pelley, Member – Term 2022-2024
Madeline Serafin, Member – Term 2023-2025

1.0 Call to Order

2.0 Roll Call

3.0 Approval of Agenda

3.1 Agenda Review

Action

4.0 Tour – Stone Valley Middle School

5.0 Acceptance of Minutes

5.1 Minutes of January 24, 2023

Action

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 Plan

Oral

6.3 Subcommittee Reports:

a. Finance

Oral

1.) June 30, 2022 Measure D Financial and Performance Audit

2.) Master Program Budget Revision Updates and Recommendations

b. Design

Oral

c. Communication

Oral

d. Bylaws

Oral

7.0 Discussion/Action Items

7.1 Consideration of Acceptance of the June 30, 2022 Building Fund
(Measure D) Financial Audit and the June 30, 2022 Building Fund
(Measure D) Performance Audit

Action

7.2 Consideration of Acceptance of the Master Program Budget and Revisions

Action

7.3 Future Fundraising

Discussion

8.0 Future Agenda Items

9.0 Adjournment

Next Meeting – August 1, 2023

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

**FACILITIES OVERSIGHT AND ADVISORY COMMITTEE MEETING
January 24, 2023
MINUTES**

- 1.0 Call to Order** The Facilities Oversight and Advisory Committee (FOAC) held their meeting at California High School. The meeting was called to order at 6:36 PM by Scott Seidenverg, Chair
- 2.0 Roll Call** Members present: Todd Bryant, Garrett Gritz, Jane Joyce, Kyle Levy, Bridget Pelley, Anthony Romanelli, Scott Seidenverg, Madeline Serafin
- Members Absent: Ed Duarte, Chris King
- Board of Education Liaisons Present: Susanna Ordway and Jesse vanZee
- Administrators Present: Assistant Superintendent of Business & Operations Stella Kemp, Director of Facilities Erin Hirst, Principal Demetrius Ball, Assistant Principal Jeff Osborn, Director of Child Nutrition Zetta Reicker, Chef John Thompson and Recording Secretary Renee Kanalakis
- Others Present: Tim Doane, Capital Program Management (CPM)
- 3.0 Approval of Agenda** On a motion by Bridgit Pelley, seconded by Garrett Gritz, the August 23, 2022 minutes were acceptance as amended (6-0)
- 4.0 Tour of the California High School Central Kitchen Renovation** Principal Demetrius Ball, Assistant Principal Jeff Osborn, Director of Child Nutrition Zetta Reicker, Chef John Thompson conducted a tour of the newly modernized central kitchen.
- 5.0 Organization of the Facilities Oversight & Advisory Committee**
- 5.1 Recognition of Outgoing Members** Scott Seidenverg thanked outgoing FOAC member Chris King for his time, commitment, and excellent project oversight he brought to the committee and welcomed the new member Anthony Romanelli. Scott Seidenverg announced that he has termed-out as a member of the FOAC, thanking the members and staff for all their support throughout the years but will still be an active community member.
- 5.2 Role of the Committee - Bylaws** Scott Seidenverg reviewed the Role of the Committee and the Proposition 39 mandated oversight responsibilities.
- 5.3 Election of Chairperson and Vice Chairperson** In Ed Duarte's absence, Scott Seidenverg announced to the committee that Mr. Duarte would like to stay as Vice Chair.
- Scott Seidenverg opened the floor for volunteers for Committee Chair.
- On a motion by Bridgit Pelley, seconded by Todd Bryant, Kyle Levy was elected Chair (7-0).

Kyle Levy opened the floor for volunteers for Committee Vice Chair.

On a motion by Bridgit Pelley, seconded by Jane Joyce, Ed Duarte was re-elected Vice Chair (7-0).

5.4 2023-24 Facilities Oversight & Advisory Committee Meeting Calendar

On a motion by Madeline Serafin, seconded by Bridgit Pelley the 2023-24 Meeting Calendar was adopted. (7-0).

5.5 Subcommittee Assignments & Chairs

Kyle Levy opened the floor for volunteers for the FOAC subcommittees. The subcommittees are as follows:

<u>Design</u>	<u>Communications</u>	<u>Finance</u>	<u>Bylaws</u>
Todd Bryant – Chair	Jane Joyce - Chair	Garrett Gritiz – Chair	Bridgit Pelley - Chair
Jane Joyce	Ed Duarte	Kyle Levy	Kyle Levy
Bridgit Pelley			
Madeline Serafin			

6.0 Acceptance of Minutes

On a motion by Madeline Serafin seconded by Bridgit Pelley, the agenda was approved (7-0).

7.0 Reports

7.1 Public Comment for Non-Agenda Items (Comments limited to three minutes)

None

7.2 Staff Reports:

7.2a Project Updates

Erin Hirst presented the Measure D and Non-Measure D projects.

Play Structures

- The district has many play structures that have reached the end of their useful life as well as the need to comply with the new TK programs. Staff is assessing all elementary play structures making sure they are age appropriate. The proposed sites to begin removal/replacement of all or partial equipment over spring break and summer are Alamo, Bollinger Canyon, John Baldwin, Sycamore Valley, Tassajara Hills and Twin Creeks Elementary Schools.

Charlotte Wood Middle School – Modernization

- Has been completed

Twin Creeks Elementary School – Modernization

- Has been completed

Vista Grande Elementary School

- The covered walkways will be replaced over the summer.

Security Camera Installation Districtwide

- Cabling has been installed at many campuses, and cameras have been ordered. The installation of the cameras will be going out to bid in March.

Fencing

- The district is still assessing which campus will be addressed.

Non-Measure D Projects

Alternate Changing Rooms

- Throughout the district, staff is in the process of doing various improvements at the high and middle schools.

Kitchen Updates

- Child Nutrition and Facilities have partnered together to make sure that the kitchen space and the infrastructure throughout the district will support the new kitchen equipment.

7.2b	Facilities Master Plan	The district has initiated a master plan process to identify the long-term demographic trends plus current facilities conditions and envision educational program opportunities in order to develop strategies that address these needs as well as align with and support the district Strategic Directions goals. The district has hired LPA Design Studios to lead the process of the development of the Long Range Facilities Plan. The design process engages the education system and the broader community such as; educators, district staff, students, elected officials, community members, parents/caregivers, to help us build a unifying, collective vision for our students.
7.3	Subcommittee Reports:	
7.3a	Finance	<p>On January 13, 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 through November 30, 2022.</p> <p>The Finance Subcommittee concurred with staff's proposed changes.</p>
7.3a (1)	Master Program Budget Revision Updates and Recommendations	<p>Garrett Gritz and Tim Doane presented the proposed changes to the Master Program Budget. The projects with the proposed budget changes are: San Ramon Valley High School Classroom Building, Sycamore Valley Elementary School Modernization and Security Cameras. The Program Balance (unassigned budget) has remaining funds of \$5,114,460. Since CR and Infrastructure Technology, Energy Management Systems and Clock/Bell Speaker Upgrades show 99% - 100% complete the committee would like those project moved to Completed or Near Completed Projects. Erin Hirst will confirm each projects remaining percentages.</p> <p>The FOAC asked for clarification regarding the bond interest earned, shown in the Program Balance. Staff will gather more information regarding the current interest that is reflected in the budget and report back to the committee</p>
7.3b	Design	No meeting took place.
7.3c	Communication	No meeting took place.
8.0	Discussion/Action Items	
8.1	Consideration of Acceptance of the Master Program Budget and Revisions	<p>The Master Program Budget was discussed under 7.3a (1).</p> <p>On a motion by Todd Bryant, seconded by Bridget Pelley, the Master Program Budget and Revisions as of November 30, 2022 were accepted. (7-0).</p>

9.0 Future Agenda Items Staff suggested developing a communication plan (flyer) to share with the community highlighting all completed projects and projects still under construction in which the FOAC oversees.

Stella Kemp will schedule a time for the FOAC Communications Subcommittee, Ilana Samuels Director, Communication & Community Relations and herself to meet and develop a draft communication plan (flyer) to present at a future meeting.

Kyle Levy requested the Bylaw Subcommittee draft a document to be presented to the committee at a future meeting.

10.0 Adjournment The meeting was adjourned at 8:15 PM.

Next Meeting – April 11, 2023

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: 3-10-23



	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23	Total
	Expenditures Per District FAR											
Revenue (Including Bond Funds)	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	All Years
Bond Issuances	74,995,000.00	-	125,000,000.00	-	-	-	60,005,000.00	-	-	-	-	260,000,000.00
Bond Premiums at Issuance	1,126,084.60	-	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	378,366.44	8,381,490.36
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	\$ 378,366.44	\$ 270,651,088.92

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	-	-	-	-	-	-	-	-	151,822.32
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	81,973.93	9,456.55	-	-	-	-	-	-	-	104,085.86
Cal High Bleachers	-	69,868.94	819,383.63	157,189.54	-	-	-	-	-	-	-	1,046,442.11
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	11,955.88	13,775.73	13,603.01	216,629.75	-	-	-	-	267,054.70
SVMS	-	92,701.45	880,746.94	4,387,803.06	4,806,012.36	13,624,646.74	4,891,890.04	4,697,803.19	1,909,263.39	275,960.27	2,181,914.55	37,748,741.99
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	191,281.17	2,199,958.72
Twin Creeks Administration Building	27,184.61	8,231.22	245,718.39	2,097,675.85	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	552,103.43	1,849,376.95	4,622,549.51	354,592.21	7,754,594.54
Vista Grande Modernization	-	-	-	-	147,856.70	231,602.52	2,575,143.58	1,139,832.17	235,253.80	42,291.15	5,406.40	4,377,386.32
Rancho Romero Modernization	-	-	-	32,821.57	85,238.13	1,528,296.08	1,818,592.04	745,156.34	4,691.83	132,267.32	99,054.76	4,446,118.07
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	-	8,963,642.15
Alamo Modernize Two Classrooms	-	-	-	-	7,609.33	7,371.75	-	-	135,313.69	971,790.52	318,997.43	1,441,082.72
Green Valley Modernization	-	-	-	-	113,303.73	404,163.78	3,474,126.62	1,741,522.21	450,153.45	-	-	6,183,269.79
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	2,642,260.68	5,366,893.87	779,828.20	10,194,781.47
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	198,970.75	511,994.92
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	623,050.16	1,358,383.20
CR and Infrastructure Technology	855,276.96	1,260,137.09	898,558.71	562,638.65	1,105,817.48	403,832.34	812,950.36	738,353.51	830,958.34	31,476.00	-	7,499,999.44
SRVHS Replace Fire Alarm	-	-	-	-	-	-	-	-	-	-	-	-
Tassajara Hills Land Purchase	-	-	-	-	-	-	-	-	-	-	-	-
Proposition 39 Energy Projects	-	-	-	-	-	-	-	-	-	-	-	-
SRVHS Classroom Building Phase 2	-	-	-	-	-	-	-	-	-	-	-	-
Gating and Fencing	-	-	-	-	-	-	-	-	-	38,934.44	554,135.00	593,069.44
Play Structures	-	-	-	-	-	-	-	-	-	-	770,951.37	770,951.37
Clock/Bell Speaker Upgrades	-	-	-	-	-	-	-	-	-	5,260.23	290,501.01	295,761.24
Projector Upgrades	-	-	-	-	-	-	-	-	-	104,097.57	304,092.67	408,190.24
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	945,459.20	15,449,718.22
Total Measure D Expenditures	1,353,633.87	5,636,620.25	23,485,063.77	35,804,168.56	20,395,271.52	43,800,619.65	51,681,831.16	31,504,477.38	15,572,194.00	15,225,219.07	7,796,938.08	252,256,037.31

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) \$ (7,418,571.64) \$ 18,395,051.61

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 \$ 18,395,051.61

Balances to Audit Report \$ 25,813,623.25 Auditor's Fair Market Value Adjustment
 \$ (325,072.00) Adjusted Fund Balance
 \$ 25,488,551.25

Balances to Total Expenditures on MPB

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



Financial and Performance Audits
Building Fund (Measure D)
June 30, 2022

**San Ramon Valley Unified School
District**

FINANCIAL AUDIT

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Financial Audit
Building Fund (Measure D)
June 30, 2022

**San Ramon Valley Unified School
District**



Independent Auditor's Report

Governing Board and
Citizens Oversight 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's (the District), as of and for the year ended June 30, 2022, 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 District, as of June 30, 2022, 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 San Ramon Valley Unified School 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 the Building Fund (Measure D), and do not purport to, and do not present fairly the financial position of the San Ramon Valley Unified School District as of June 30, 2022, 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 San Ramon Valley Unified School 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 January 23, 2023, on our consideration of San Ramon Valley Unified School 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 San Ramon Valley Unified School 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 San Ramon Valley Unified School District's internal control over financial reporting and compliance.

Eide Bailly LLP

San Ramon, California
January 23, 2023

San Ramon Valley Unified School District
Building Fund (Measure D)
Balance Sheet
June 30, 2022

Assets	
Cash and investments	\$ 26,583,576
Due from other funds	<u>66,900</u>
Total assets	<u><u>\$ 26,650,476</u></u>
Liabilities And Fund Balance	
Liabilities	
Accounts payable	\$ 1,159,598
Due to other funds	<u>2,328</u>
Total liabilities	<u>1,161,926</u>
Fund Balance	
Restricted (for capital projects)	<u>25,488,550</u>
Total liabilities and fund balance	<u><u>\$ 26,650,476</u></u>

San Ramon Valley Unified School District
Building Fund (Measure D)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Year Ended June 30, 2022

Revenues	
Interest income (loss)	<u>\$ (138,446)</u>
Expenditures	
Current	
Salaries and benefits	1,024,267
Materials and supplies	368,804
Noncapitalized equipment	416,706
Services and other operating expenditures	648,535
Land and improvements	735,914
Building and improvements to buildings	<u>12,030,994</u>
Total expenditures	<u>15,225,220</u>
Net Change In Fund Balance	(15,363,666)
Fund Balance - Beginning	<u>40,852,216</u>
Fund Balance - Ending	<u><u>\$ 25,488,550</u></u>

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 San Ramon Valley Unified School 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 San Ramon Valley Unified School 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 San Ramon Valley Unified School 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, 2022, 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.

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 \$26,583,576 with the Contra Costa County Treasury Investment Pool, with an average maturity of 266 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/s in the County Pool is not required to be rated, nor has it been rated as of June 30, 2022.

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, 2022, between governmental funds are as follows:

The balance of \$66,900 due to the Measure D fund from the General Fund resulted from interest receivable on the County Treasury investment pool. In addition, a balance of \$2,328 due from the Measure D Fund to the General Fund resulted from allocations of expenses between funds.

Note 4 - Accounts Payable

Accounts payable at June 30, 2022, consisted of the following:

Vendor payables	\$ 1,158,406
Payroll liability	<u>1,192</u>
	<u>\$ 1,159,598</u>

San Ramon Valley Unified School District
 Building Fund (Measure D)
 Notes to Financial Statements
 June 30, 2022

Note 5 - Commitments and Contingencies

As of June 30, 2022, 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		
Alamo Elementary School - 2 Classrooms Modernization	\$ 27,540	September, 2022
San Ramon Valley High School - Land Improvements	306,548	September, 2022
Stone Valley Middle School Upgrades	6,902,487	TBD
Charlotte Wood Middle School - Modernization	774,158	September, 2022
Sycamore Valley Elementary School - Security Gates & Fencing	111,315	August, 2022
Twin Creeks Elementary School Modernization	825,627	October, 2022
California High School Commons/Kitchen Modernization	181,402	December, 2022
Rancho Romero Elementary School Land Improvements	83,291	August, 2022
Vista Grande Elementary School - Land Improvements	148,926	October, 2023
Gating and Fencing Land Improvements	528,976	December, 2022
Play Structures Land Improvements	683,188	September, 2022
ADA Pathways Land Improvements	183,740	September, 2022
Montevideo Modernization	37,175	October, 2022
Total	<u>\$ 10,794,373</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, 2022.



Independent Auditor's Report
June 30, 2022

**San Ramon Valley Unified School
District**



CPAs & BUSINESS ADVISORS

**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, 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, 2022, and the related notes of the financial statements, and have issued our report thereon dated January 23, 2023.

Emphasis of Matter

As discussed in Note 1, the financial statements of the Building Fund specific to Measure D are intended to present the financial position and the changes in financial position attributable to the transactions of that Fund. They do not purport to, and do not, present fairly the financial position of San Ramon Valley Unified School District as of June 30, 2022, 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.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered San Ramon Valley Unified School 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 San Ramon Valley Unified School District's internal control. Accordingly, we do not express an opinion on the effectiveness of San Ramon Valley Unified School 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 San Ramon Valley Unified School District's Building Fund (Measure D) 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



San Ramon, California
January 23, 2023

San Ramon Valley Unified School District
Building Fund (Measure D)
Financial Statement Findings
June 30, 2022

None reported.

San Ramon Valley Unified School District
Building Fund (Measure D)
Summary of Schedule of Prior Audit Findings
June 30, 2022

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, 2022

**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 San Ramon Valley Unified School District (the District) Building Fund (Measure D) for the year ended June 30, 2022.

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.

Our audit was limited to the objectives listed within the report which includes determining the District's 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 *2021-2022 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's compliance with those requirements.

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.

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.

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

A handwritten signature in black ink that reads "Eide Bailly LLP".

San Ramon, California
January 23, 2023

Authority for Issuance

The General Obligation Bonds, Election of 2012 (Series 2013 & Series 2015) are 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 Board of Education of the District on January 29, 2013 (the Resolution).

The District received authorization at 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 percent 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 of Issuance

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 for the Audit

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 school districts, community college districts, or county offices of education, "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 percent of the electorate. In addition to reducing the approval threshold from two-thirds to 55 percent, 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 school 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 school district to appoint a citizen's oversight committee.
4. Requires the school 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 school 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

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, 2021 to June 30, 2022. 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, 2022, were not reviewed or included within the scope of our audit or in this report.

Methodology

We obtained the general ledger and the project expenditure reports prepared by the District for the fiscal year ended June 30, 2022, 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, 2021 through June 30, 2022 from Measure D bond proceeds.
 - c. We selected all expenditures that were individually significant expenditures. Individually significant expenditures were identified as individual 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, 2021 and ending June 30, 2022.
3. Our sample included transactions totaling \$11,924,309. This represents 78 percent of the total expenditures of \$15,225,220.
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 Districts.

Conclusion

The results of our tests indicated that, in all significant respects, San Ramon Valley Unified School 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.

San Ramon Valley Unified School District
Building Fund (Measure D)
Schedule of Findings and Questioned Costs
June 30, 2022

None reported.

San Ramon Valley Unified School District
Building Fund (Measure D)
Summary of Schedule of Prior Audit Findings
June 30, 2022

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

**San Ramon Valley USD - Measure D Program Budget
MPB Comparison Report
Expenditures through 03-10-23**

FUNDING			
Type of Funding	Previously Reported 11-30-22	Current Funding	Change
Measure D Bond	260,000,000	260,000,000	-
Interest Income	8,003,124	8,381,490	378,366
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 - Troxet Credit Memo	1,448	1,448	-
Transfer Measure D Interest Revenue to CIP	-	-	-
Total Funding	270,272,722	\$ 270,651,089	378,366

Proj ID	Project	Budget			Expenditures		
		Previously Reported 11-30-22	Current	Change	Previously Reported 11-30-22	Current	Change
Completed Projects/Near Completed							
0504	Bella Vista	32,410,785	32,410,785	-	32,410,785	32,410,785	-
0525	Cal High Bleachers	1,046,442	1,046,442	-	1,046,442	1,046,442	-
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	-
0506	DVHS GTAE	-	-	-	-	-	-
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	-
0521	Upgrade Electrical Multiple Sites	151,822	151,822	-	151,822	151,822	-
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	-
0538	SRVHS Classroom Building Phase 2	-	-	-	-	-	-
0520	SRVHS Replace Fire Alarm	-	-	-	-	-	-
	<i>Stone Valley Middle School</i>	<i>43,573,298</i>	<i>43,242,772</i>	<i>(330,526)</i>	<i>35,684,801</i>	<i>37,748,742</i>	<i>2,063,941</i>
0501	SVMS	41,659,159	41,328,633	(330,526)	33,770,661	35,834,602	2,063,941
0501	SVMS -Interim Housing	1,914,140	1,914,140	-	1,914,140	1,914,140	-
0512	Golden View Modernization	9,912,837	9,912,837	-	9,912,837	9,912,837	-
0513	Montevideo Modernization	9,235,913	9,235,913	-	8,963,642	8,963,642	-
0511	Rancho Romero Modernization	4,455,682	4,455,682	-	4,420,170	4,446,118	25,948
0510	Vista Grande Modernization	5,097,672	5,097,672	-	4,377,386	4,377,386	-
0514	Green Valley Modernization	6,183,270	6,183,270	-	6,183,270	6,183,270	-
0515	Sycamore Valley Modernization	6,716,167	6,716,167	-	6,702,477	6,708,112	5,636
CRTECH	CR and Infrastructure Technology	7,499,999	7,499,999	-	7,499,999	7,499,999	-
0529	Energy Management Systems	1,405,100	1,405,100	-	1,394,849	1,394,849	-
Projects in Construction							
0531	Cal High Modernize Commons and Kitchen	2,399,192	2,582,236	183,044	2,028,960	2,199,959	170,999
0530	Alamo Modernize Two Classrooms	1,456,514	1,463,778	7,264	1,430,522	1,441,083	10,561
0516	Charlotte Wood Modernization	10,374,740	10,375,050	310	10,056,308	10,194,781	138,473
0541	Twin Creeks Classroom Modernization	8,860,805	8,860,805	-	7,428,558	7,754,595	326,037
District Wide Projects							
0537	ADA Upgrades District-Wide	941,800	941,800	-	511,995	511,995	-
0527	Security Cameras	1,168,643	1,406,549	237,906	819,470	1,358,383	538,913
0542	Gating and Fencing	952,578	952,578	-	223,709	593,069	369,360
0543	Play Structures	1,500,654	1,550,654	50,000	703,014	770,951	67,937
0544	Clock/Bell Speaker Upgrades	260,000	318,545	58,545	256,676	295,761	39,085
0604	Projector Upgrades	1,450,000	1,450,000	-	287,872	408,190	120,319
Projects Subtotal		247,487,460	247,694,003	206,543	232,929,110	236,806,320	3,877,209
0500	Measure D Program Expense	17,670,803	18,020,803	350,000	15,013,545	15,449,718	436,173
	Construction Cost Escalation Reserve	-	-	-	-	-	-
	District Wide Interim Housing Reserve	-	-	-	-	-	-
	Program Reserve	-	-	-	-	-	-
Program Expenses Subtotal		17,670,803	18,020,803	350,000	15,013,545	15,449,718	436,173
Total Project & Program		265,158,263	265,714,806	556,543	247,942,655	252,256,037	4,313,382
Program Balance (Unassigned Budgets)		5,114,460	4,936,283	(178,177)			
Total Program		270,272,723	270,651,089	378,366			



San Ramon Valley Unified School District
Measure D Master Program Budget

Fiscal Period		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		74,895,000	85,631					75,080,631	(85,631)	74,995,000		
Fiscal Year 2013-2014			211,331					211,331	(211,331)	0		
Fiscal Year 2014-2015		125,000,000	296,278		800,000			126,096,278	(296,278)	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			1,636,859				1,447,56	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			1,227,842					1,227,842	(1,227,842)	-		
Fiscal Year 2020-2021			237,867				725,000	962,867	(237,867)	725,000.00		
Fiscal Year 2021-2022			186,626					186,626	(186,626)	-		
Fiscal Year 2022-2023			378,366	(404,000)	(800,000)			(825,634)	8,003,124	7,177,490.36		
Anticipated												
Total Funding		\$ 280,000,000	\$ 8,381,490.36	\$ -	\$ -	\$ 818,151	\$ 1,461,448	\$ 270,661,089	\$ -	\$ 270,651,089		
Approved BUDGETS through 03-10-23 - EXPENDITURES through 03-10-23												
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	Type of Estimate	Unspent Encumbrance	Expensed To Date	Remaining Budget	Percentage Complete
Completed or Near Completed Projects												
0604	Belle Vista	32,410,785	-	-	28,583,312	32,410,785	32,410,785		-	32,410,785	-	100%
0526	Cal High Bleachers	1,046,442	-	-	1,494,200	1,046,442	1,046,442		-	1,046,442	-	100%
0522	Del Arroyo Replica Fire Alarm and Intercom	104,086	-	-	266,740	104,086	104,086		-	104,086	-	100%
0505	DVHS Classroom Building	6,885,227	411,688	-	9,816,277	6,886,915	6,886,915		-	6,886,915	-	100%
0508	DVHS GTAE	48,135	-	-	1,845,830	-	-		-	-	-	0%
0532	Los Cerros Restrooms	48,135	-	-	757,000	48,135	48,135		-	48,135	-	100%
0524	MVHS Bleachers	1,748,764	-	-	1,828,800	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	-	-	309,960	43,855	43,855		-	43,855	-	100%
0534	Tassajara Hills Relocatable Renovation	59,982	-	-	243,890	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	-	-	1,560,842	843,680	843,680		-	843,680	-	100%
0521	Upgrade Electrical Multiple Sites	151,822	-	-	809,205	151,822	151,822		-	151,822	-	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	3,839,259	3,839,259		-	3,839,259	-	100%
0533	DVMS Special Ed Restroom	161,074	-	-	271,600	161,074	161,074		-	161,074	-	100%
0507	San Ramon Valley High School	67,621,034	-	1,450,000	28,693,202	69,322,043	69,071,034		-	69,071,034.13	-	100%
0507	SRVHS Classroom Building/Interim Housing	64,450,892	-	1,450,000	29,243,202	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 Replica Fire Alarm	-	-	-	854,350	-	-		-	-	-	0%
0536	Cal High Pedestrian Bridge	43,242,772	-	-	37,401,470	43,242,772	43,242,772		122,071	37,748,741.99	5,371,959	87%
0501	SVMS	41,328,633	-	-	37,167,470	41,328,633	41,328,633		122,071	35,834,602	5,371,959	87%
0501	SVMS - Interim Housing	1,914,140	-	-	240,000	1,914,140	1,914,140		-	1,914,140	-	100%
0512	Golden View Modernization	9,912,837	-	-	10,251,160	9,912,837	9,912,837		-	9,912,837	-	100%
0513	Montevideo Modernization	9,235,913	-	-	8,706,162	9,235,913	9,235,913		-	9,235,913	-	100%
0511	Rancho Romeros Modernization	4,456,682	-	-	7,051,148	4,456,682	4,456,682		14,451	4,446,118	(4,687,700)	100%
0510	Vista Grande Modernization	5,097,872	-	-	5,023,077	5,097,872	5,097,872		143,520	4,377,388	576,766	86%
0514	Green Valley Modernization	6,183,270	-	-	5,963,537	6,183,270	6,183,270		-	6,183,270	-	100%
0515	Sycamore Valley Modernization	6,716,187	-	-	9,656,114	6,835,836	6,716,187		-	6,708,112	8,055	100%
CRTECH	CR and Infrastructure Technology	7,498,552	-	1,448	7,500,000	7,500,000	7,498,999	A	-	7,498,999	-	100%
0529	Energy Management Systems	1,405,100	-	-	1,705,050	1,405,100	1,404,899	A	-	1,394,849	10,251	99%
Projects in Construction												
0531	Cal High Modernize Commons and Kitchen	2,582,236	-	-	2,148,600	2,395,800	2,582,236	B	374,283	2,199,959	8,024	85%
0530	Alamo Modernize Two Classrooms	1,463,776	-	-	417,900	1,451,900	1,463,776	D	22,895	1,441,083	(0)	98%
0516	Charlotte Wood Modernization	10,375,050	-	-	11,187,598	10,372,600	10,375,050	D	111,518	10,194,781	63,750	96%
0541	Twin Creeks Classroom Modernization	8,860,805	-	-	-	8,854,100	8,860,805	B	1,031,078	7,754,666	75,133	88%
0537	ADA Upgrades District-Wide	941,800	-	-	1,175,770	941,800	941,800	A	53,239	511,995	376,566	54%
0527	Security Cameras	1,406,549	-	-	1,010,400	1,406,549	1,406,549	A	48,124	1,358,383	42	97%
0542	Gating and Fencing	952,578	-	-	-	952,578	952,578	A	274,145	593,069	85,364	62%
0543	Play Structures	1,550,854	-	-	-	1,550,854	1,550,854	A	708,491	370,951	71,212	50%
0544	Clock/Bell Speaker Upgrades	318,545	-	-	-	318,545	318,545	A	22,763	295,751	0	93%
0504	Projector Upgrades	1,450,000	-	-	-	1,450,000	1,450,000	A	74,043	408,190	967,767	28%
Projects No Longer Being Reported												
0538	Tassajara Hills Land Purchase	-	-	-	634,250	-	-		-	-	-	0%
0540	Proposition 39 Energy Projects (not Measure D)	-	-	-	400,000	-	-		-	-	-	0%
Potential Future Project If Funds Become Available												
0539	MVHS Classroom Building	-	-	-	-	-	-		-	-	-	0%
Projects Subtotal		\$ 245,830,987	\$ 411,688	\$ 1,461,448	\$ 223,751,266	\$ 247,714,406	\$ 247,494,003		\$ 3,000,411	\$ 236,896,319	\$ 7,897,273	96%
0500	Measure D Program Expense*	17,614,341	406,463	-	13,063,255	15,265,300	16,020,803		697,416	15,449,718	1,873,669	86%
	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	\$ -	\$ 45,266,255	\$ 16,265,300	\$ 16,020,803		\$ 697,416	\$ 15,449,718	\$ 1,873,669	
Total Project & Program		\$ 263,445,207	\$ 818,151	\$ 1,461,448	\$ 268,019,605	\$ 263,938,706	\$ 265,714,806		\$ 3,697,827	\$ 262,256,037.31	\$ 9,760,941	
Program Balance (Unassigned Budgets) \$ 4,936,283											Contingency projects - If funds are available	
Total Program \$ 270,651,089												



Explanation List for Project Expenses over \$100,000 for Measure D - MPB 3/10/2023

Project ID #0501: Stone Valley Middle School - \$2,063,941

Includes release of funds related to final agreement with general contractor's bonding company, Hazmat consulting services, demolition of old MPR Building.

Project ID #0531: Cal High Modernize Commons and Kitchen - \$170,999

Includes kitchen equipment, contractor services, architectural services, and container rental.

Project ID #0516: Charlotte Wood Middle School Modernization - \$138,473

Includes contractor services, inspection services, and container rental.

Project ID #0541: Twin Creeks Classroom Modernization - \$326,037

Includes contractor services and surveying services.

Project ID #0527: Security Cameras - \$538,913

Includes security cameras installation at various schools, software licensing and servers to store capture security video.

Project ID #0542: Gating and Fencing - \$369,360

Includes contractor services for work performed at various schools.

Project ID #0604: Projector Upgrades - \$120,319

Includes projector purchases, replacements and upgrades for various schools.

Project ID #0500: Measure D Program Expenses - \$436,173

Includes bond specific district payroll, consulting services, and legal costs associated with Stone Valley Middle School.

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: 3-10-23



	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23	Total
	Expenditures Per District FAR											
Revenue (Including Bond Funds)	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	All Years
Bond Issuances	74,995,000.00	-	125,000,000.00	-	-	-	60,005,000.00	-	-	-	-	260,000,000.00
Bond Premiums at Issuance	1,126,084.60	-	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	378,366.44	8,381,490.36
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	\$ 378,366.44	\$ 270,651,088.92

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	-	-	-	-	-	-	-	-	151,822.32
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	81,973.93	9,456.55	-	-	-	-	-	-	-	104,085.86
Cal High Bleachers	-	69,868.94	819,383.63	157,189.54	-	-	-	-	-	-	-	1,046,442.11
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	11,955.88	13,775.73	13,603.01	216,629.75	-	-	-	-	267,054.70
SVMS	-	92,701.45	880,746.94	4,387,803.06	4,806,012.36	13,624,646.74	4,891,890.04	4,697,803.19	1,909,263.39	275,960.27	2,181,914.55	37,748,741.99
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	191,281.17	2,199,958.72
Twin Creeks Administration Building	27,184.61	8,231.22	245,718.39	2,097,675.85	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	552,103.43	1,849,376.95	4,622,549.51	354,592.21	7,754,594.54
Vista Grande Modernization	-	-	-	-	147,856.70	231,602.52	2,575,143.58	1,139,832.17	235,253.80	42,291.15	5,406.40	4,377,386.32
Rancho Romero Modernization	-	-	-	32,821.57	85,238.13	1,528,296.08	1,818,592.04	745,156.34	4,691.83	132,267.32	99,054.76	4,446,118.07
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	-	8,963,642.15
Alamo Modernize Two Classrooms	-	-	-	-	7,609.33	7,371.75	-	-	135,313.69	971,790.52	318,997.43	1,441,082.72
Green Valley Modernization	-	-	-	-	113,303.73	404,163.78	3,474,126.62	1,741,522.21	450,153.45	-	-	6,183,269.79
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	2,642,260.68	5,366,893.87	779,828.20	10,194,781.47
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	198,970.75	511,994.92
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	623,050.16	1,358,383.20
CR and Infrastructure Technology	855,276.96	1,260,137.09	898,558.71	562,638.65	1,105,817.48	403,832.34	812,950.36	738,353.51	830,958.34	31,476.00	-	7,499,999.44
SRVHS Replace Fire Alarm	-	-	-	-	-	-	-	-	-	-	-	-
Tassajara Hills Land Purchase	-	-	-	-	-	-	-	-	-	-	-	-
Proposition 39 Energy Projects	-	-	-	-	-	-	-	-	-	-	-	-
SRVHS Classroom Building Phase 2	-	-	-	-	-	-	-	-	-	-	-	-
Gating and Fencing	-	-	-	-	-	-	-	-	-	38,934.44	554,135.00	593,069.44
Play Structures	-	-	-	-	-	-	-	-	-	-	770,951.37	770,951.37
Clock/Bell Speaker Upgrades	-	-	-	-	-	-	-	-	-	5,260.23	290,501.01	295,761.24
Projector Upgrades	-	-	-	-	-	-	-	-	-	104,097.57	304,092.67	408,190.24
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	945,459.20	15,449,718.22
Total Measure D Expenditures	1,353,633.87	5,636,620.25	23,485,063.77	35,804,168.56	20,395,271.52	43,800,619.65	51,681,831.16	31,504,477.38	15,572,194.00	15,225,219.07	7,796,938.08	252,256,037.31

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) \$ (7,418,571.64) \$ 18,395,051.61

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 \$ 18,395,051.61

Balances to Audit Report \$ 25,813,623.25 Auditor's Fair Market Value Adjustment
 \$ (325,072.00) Adjusted Fund Balance
 \$ 25,488,551.25

Balances to Total Expenditures on MPB

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