



June 2025



Semi-Annual Report to the Board of Trustees

OXNARD
SCHOOL
DISTRICT

ENHANCED MASTER CONSTRUCT PROGRAM





Caldwell Flores Winters, Inc.

1901 Victoria Avenue, Suite 106
Oxnard, CA 93035

2163 Harbor Bay Parkway
Alameda, CA 94502

521 N. 1st Avenue
Arcadia, CA 91006

For:

Oxnard School District

1051 South A Street
Oxnard, CA 93030

Board of Trustees

Veronica Robles-Solis, President
Brian R. Melanephy, Clerk
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Dr. Ana DeGenna, Superintendent
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Dr. Scott Carroll, Assistant Superintendent, Human Resources

Table of Contents

Index of Tables	iii
Index of Figures	iv
Program Summary	5
Educational Program	7
2.1 Transition Plans	8
Facilities Program	10
3.1 Completed Projects	11
3.2 Projects Underway	11
3.3 Projects Remaining to be Undertaken	17
Program Funding & Expenditures	21
4.1 State Matching Grants	21
4.2 Developer Fees	29
4.3 General Obligation Bonds	31
Master Budget & Schedule	36
5.1 Proposed Master Budget Sources and Uses	36
5.2 Master Construct and Implementation Program Expenditures to Date	39
5.3 Proposed Program Master Schedule	42
Recommendations	45
6.1 Conclusion & Recommendations	45
Exhibit A	46
A.1 Presentations, Workshops & Updates to the Board of Trustees	46
Exhibit B	49
B.1 General Obligation Bonds	49

Index of Tables

Table 1: Modernization Grants Received	23
Table 2: Estimated Modernization Eligibility by Phase	24
Table 3: SFP New Construction Grants Received	26
Table 4: Preschool/TK/Kindergarten Grants	27
Table 5: Submitted State Aid Applications	28
Table 6: Maximum School Fee per Square Foot for Commercial Development	30
Table 7: Proposed Master Budget - Estimated Funding Sources	38
Table 8: Proposed Master Budget - Estimated Uses	39
Table 9: Estimated Expenditures to Date for Projects Under Implementation	41
Table 10: Phase 3 (FY2022-23 – FY2025-26) Master Schedule and Sequencing	42
Table 11: Phase 4 (FY2026-27 – FY 2030-31) Master Schedule and Sequencing	43
Table 12: Phase 5 (FY2031-32 - FY2034-35) Master Schedule and Sequencing	43
Table 13: Projects Under Management	44

Table B1: Summary of District G.O. Bond Authorizations and Past Issuances (as of June 1, 2025) 50

Table B2: Historic District Total Assessed Valuation..... 53

Table B3: District’s Bonding Capacity 54

Index of Figures

Figure 1: Estimated Measure “I” Bond Proceeds at \$30 Tax Rate Per \$100,000 of Assessed Value..... 32

Figure 2: Estimated Timing and Sizing of Remaining Measure “D” Bond Proceeds 33

Figure 3: Schedule of Remaining Debt Service for 2016 COP 34

Figure B1: Estimated District G.O. Bond Tax Rates Per \$100,000 of Assessed Value..... 51

Figure B2: Remaining G.O. Bond Principal Outstanding Over Time 52

Figure B3: Estimated Timing and Sizing of Future Measure “D” Bond Issuances..... 55

Figure B4: Projected Tax Rates (per \$100,000 AV) on Existing and Future Measure “D” Bond Issuances 56

Figure B5: Estimated 2022 Election Bond Proceeds 57

PROGRAM SUMMARY

Caldwell Flores Winters, Inc. (“CFW”) is pleased to present the 25th semi-annual update to the Enhanced Master Construct Program. The report links the progress of the original 2013 Reconfiguration and Implementation Program, and the subsequent Master Construct and Implementation Program adopted by the Oxnard School District Board of Trustees (“Board”) in 2016 with the Enhanced Master Construct Program (“Program”) adopted by the Board in June 2022. It reflects the status of the Program since the last December 2024 six-month update adopted by the Board in January 2025. The report provides program updates on the educational and facilities implementation components, as well as the funding and sequencing requirements to implement the Program. Assessments and recommendations are provided for consideration and action by the Board for implementation over the next six-month period.

The District continues with the implementation of the strategic plan, Oxnard EMPOWERS (Excellence through Multilingualism, Possibility, Opportunity, Equity, Respect and Scholarship) to align all District educational programs, initiatives, and decisions to improve student achievement. The classroom physical environment needs to support teachers as they make these instructional shifts to provide the opportunities for students to engage in hands-on meaningful and authentic learning activities.

Transition planning continues for the active modernization projects at McAuliffe and Ritche to ensure a smooth move from one classroom to another. Meetings continue with the District and CFW to determine what has been accomplished and what remains to be done. Transition Plans have been developed for Rose Avenue and Marina West. Meetings for Rose Avenue began in April. The Transition Plan meetings for Marina West will begin June 2025.

The Program has led to the design of eight new schools, the construction of six schools to date with the completion of the seventh school expected to be available for occupancy in fall 2025. In addition, it has led to the construction of three Early Childhood Development Centers (ECDC), with one commencing construction and one additional ECDC in design, the acquisition of 2 school sites, and the current modernization of two elementary schools. It has also provided for the expansion of construction of TK/K and special education “flex-facilities” at four elementary school sites, and 21st Century science labs at select schools.

The District is now actively planning to reconstruct Fremont Academy and Dr. Lopez Academy campuses, provide 21st Century classroom improvements and reconstruct select support facilities to maintain equity, and construct additional transitional kindergarten and early childhood education classrooms over time at select school sites throughout the District. Below is a summary of the status of projects under management and a description of milestones achieved during this period:

- **Fremont Academy** - Received final approval from the California Department of Education (CDE) in February. Submitted the construction drawings to the Division of the State Architect (DSA) in January 2025 with DSA approval is expected in July 2025
- **Ritchen Elementary** - Commenced construction in January 2025 on Phase 1 of the four phase project. Phase one completion for occupancy is anticipated for summer of 2025. It is anticipated that matching State grants will be received by the end of 2025
- **Driffill ECDC** - Moved into the buildings over the 2024-25 winter break. The project is now in the process of being closed out with the DSA
- **McAuliffe Elementary** - Commenced construction in March 2025. Phase 1 of the four phase project is anticipated for completion in the summer of 2025. It is anticipated that the matching grants will be received by the end of 2025
- **Marina West ECDC** - Commenced construction that will occur in two phases. Phase one to be completed by September 2025. Following relocation of the third party pre-school program into the new facilities, phase two will begin with overall completion in the spring of 2026
- **Dr. Lopez Academy** - Continued design activities and selected the lease leaseback firm for preconstruction services
- **Lemonwood and Marshall** - Both changing room projects are currently in design with an anticipated submittal date to DSA and CDE of June 2025
- **Rose Avenue Elementary** - Anticipated to be ready for occupancy for 2025-26 school year
- **Rose Avenue ECDC** - Project is pending DSA approval and construction planned for later phase

Over the next six months, construction of the Marina West ECDC, Ritchen, and McAuliffe will continue, Rose Avenue will be occupied, Fremont reconstruction project will receive DSA approval, and Dr. Lopez reconstruction project will be submitted to the DSA for review. It is also anticipated that designs for the Lemonwood and Marshall changing room projects will be completed and submitted to DSA.

Proposed funding for the Program continues to include the use of general obligation bond authorizations, available local developer fees, and State modernization and new construction grants as approved by the Board. Based on the adopted Enhanced Master Construct Plan approved by the Board, approximately \$308.5 million is estimated in project costs across all selected school sites for remaining facilities improvements. In addition, a Program Reserve of \$35 million is recommended to accommodate unforeseen events including soil and site conditions, variations in costs, additional agency requirements, and changes in codes and building requirements.

It is recommended that the Board:

- Accept and adopt this semi-annual update to Enhanced Master Construct Program
- Direct staff and CFW to proceed with recommended adjustments to the Program for its immediate implementation
- Establish a date for the next six-month review by the Board

EDUCATIONAL PROGRAM

The District continues with the implementation of the strategic plan, Oxnard EMPOWERS (Excellence through Multilingualism, Possibility, Opportunity, Equity, Respect and Scholarship) to align all District educational programs, initiatives, and decisions to improve student achievement which is defined by the Student Profile adopted by the Board in 2021, and the Standards of Excellence that were defined in 2022. Student success is defined by the Student Profile which is a list of attributes of a successful person: being an innovator, problem solver, achiever, global thinker, collaborator, digital learner, and focused on the future. The goal is for students to leave the District with mastery of the Student Profile attributes to ensure success in high school and beyond. All staff, both classified and certificated, are expected to organize learning activities in ways that result in students achieving competency in these domains. This has required shifts in the instructional methodologies used in the classroom and use of research-informed practices that accelerate student learning. The classroom physical environment needs to support teachers as they make these instructional shifts to provide the opportunities for students to engage in hands-on meaningful and authentic learning activities.

The focus for implementing Oxnard EMPOWERS is on expanding the professional capacity of the staff through implementing high leverage practices: safe and caring environments, student identity, prior knowledge, curriculum and pedagogy, teaching from transfer, actionable feedback, and family engagement. Each of the subgroups has identified implementation priority focus, the current metrics used to indicate progress, and establishing new “clarity” proposed metrics. Clarity (from Parseceducation) is the new platform the District has selected to help them determine their progress with the implementation of EMPOWERS high leverage practices. It will help the District answer three questions: How much did we do? How well did we do it? and Who was involved? Clarity helps the District to capture both qualitative and quantitative data to be used in making future decisions to support student achievement.

The District desires to have the Enhanced Master Construct Plan aligned to Oxnard EMPOWERS. The learning environment and school culture is one of the five goals of the plan, and it is aligned with the value and principle #2: create and maintain safe, affirming, equitable, and enriched culturally and linguistically sustaining multilingual learning environments of high intellectual performance across all content areas and in all areas needed for 21st century success. There are two actions for Goal #2: (2.5.1) Continue to evaluate and improve implementation of the Enhanced Master Construct Plan, aligning it to Oxnard EMPOWERS; and (2.5.2) Transform OSD campuses as up to date, inviting, aesthetically pleasing, and engaging campuses that by their appearance and design promote school pride among staff, students, and families, and communicate clear behavioral expectations for students and staff. District staff is now developing the metrics by which they will determine improvement to action 2.5.2 transforming OSD

campuses as up to date, inviting, aesthetically pleasing and engaging to promote school pride. These metrics will be entered into Clarity and staff will then track implementation of the action.

To provide learning opportunities for students to master the student profile, students will need to be engaged in classroom activities that require them to solve real problems, work creatively and collaboratively, analyze information, think critically, communicate effectively, and be innovative. While coupled with research-informed practices that accelerate student learning such as designing authentic inquiry learning, organizing small group learning, engaging students in creating authentic products working with authentic texts as well as cognitively complex tasks, providing students opportunities to engage in self-assessment and evaluation, welcome errors as learning growth opportunities, provide useful and actionable feedback, and provide deep enrichment approaches and content, classrooms must have materials and equipment to support these instructional shifts.

For example, technology in the classroom can be used to support working in small groups around authentic texts or seeking additional information needed for a project. It can also be used for students to share their work with others via the monitors in the classroom to obtain feedback for improving their work. Students can also meet with experts in an area of study via an internet meeting. Having multiple whiteboards around the classroom can support students working in small groups at the whiteboard, and then having students participate in “wall walks” in which groups walk around the room, stopping at each group’s work and providing written feedback on the markerboard. Students use this feedback to improve their work. The classrooms that have mobile and flexible student desks and chairs provide an environment in which the furniture can be moved quickly and easily to create large open spaces for students to use to create projects, or make a project “do something”, or to engage in a performance or simulation. When needed, the furniture is then quickly moved into smaller student work groups or to create a circle for a class meeting. The classrooms and other learning spaces must be designed and organized to support the pedagogy needed to help students achieve the attributes identified in the student profile. Students must be given opportunities to collaborate, innovate, solve problems, and be a digital learner; and the classroom must provide the needed support. Creating learning environments of enrichment and not remediation with the goal of empowering students will provide opportunities for high academic achievement. Creating learning environments that promote flexibility and mobility thus allowing the students the ability to collaborate and problem solve together, using technology as a tool for enhanced research and learning is in alignment with Oxnard EMPOWERS.

2.1 TRANSITION PLANS

The District and CFW meet regularly to discuss the potential impact of facilities improvements on the educational program at school sites scheduled for improvements. Specifically, transition meetings are held to coordinate construction activities with movement of students, teachers, and staff. Activities include packing up and moving instructional materials, assigning temporary instructional spaces during construction, establishing safe paths of travel on campus, and organizing teacher and staff training following the completion of the improvements.

Transition planning meetings are currently being held for the Rose Avenue Elementary Reconstruction project and the modernization projects at Ritche and McAuliffe.

The modernization projects began at Ritche in January 2025 and McAuliffe in March 2025. Students were successfully moved into interim housing on each of their school sites. The second phase of modernization for both schools will begin in June 2025 as soon as school ends for this year. A detailed sequence of moves has been outlined for both schools that identifies the phases of construction, the classrooms in each phase as well as the interim housing for that classroom, and the final permanent location for the class as well as transition plans for Phase 1, 2, 3 and 4 at McAuliffe and Ritche. These plans detail the actions that must be taken to ensure a smooth move from one classroom to another. Meetings continue to be held every other week with a team of individuals from the District as well as CFW staff to determine what has been accomplished and what remains to be done. Barriers are identified and solutions are found for each of the items on the transition plan. It is anticipated that both McAuliffe and Ritche will be fully modernized for the beginning of the school year 2026.

A comprehensive transition plan has been developed for Rose Avenue. The new campus buildings are currently scheduled to be completed in July 2025 and the transition plan outlines the steps required to open the school for students for the 2025-26 school year. Meetings for Rose Avenue began in April and are held on a regular basis. The focus of the meetings is currently on the movement of instructional materials into the new campus and the commissioning of the new kitchen. Similar to previous moves, staff will be requested to pack up all the classrooms in the old campus at the end of the school year and the District will coordinate the move to the new campus.

FACILITIES PROGRAM

The Board adopted the Enhanced Master Construct Program in June 2022, and further funded the facilities program with the successful passage of Measure I in November 2022. The enhanced Program builds upon the original Master Construct Program commenced in 2012 under Measure R and further expanded with the passage of Measure D in 2016. The District has adopted specifications for 21st Century Learning Environments to guide the reconfiguration and improvement of its K-5, K-8 and 6-8 school facilities in phases over a 15-year period. The overall goal is to reconstruct older schools, improve or replace support facilities, extend the overall educational program to 4-year-old students, and replace portable classrooms with permanent facilities wherever possible. To date, the Program continues to be subject to Board review and adjustment as needed on a semi-annual basis. The Program is also subject to annual independent financial audits from District auditors and from the various independent citizens' oversight committees as to actual and planned program expenditures. To date, there have been no negative findings from the District's auditors or oversight committees as to the positive performance of the program.

During this period, the facilities component of the Enhanced Master Construct Program has led to the design of eight new schools, the construction of six schools to date with the completion of the seventh school expected to be available for occupancy in fall 2025. In addition, it has led to the construction of three Early Childhood Development Centers (ECDC), with one commencing construction and one additional ECDC in design, the acquisition of two school sites, and the design and approval of two elementary schools for modernization. It has also provided for the expansion and construction of TK/K and special education "flex-facilities" at four elementary school sites, and 21st Century science labs at select schools.

The Enhanced Master Construct Program further identified the need for additional improvements. Brekke, McAuliffe, Ritcher, and Ramona schools are in need of equivalent 21st Century classroom improvements and reconstruction of select support facilities. Driffill, Chavez, Kamala and Curren K-8 schools need similar 21st Century improvements to classrooms, and upgrade or reconstruction of support facilities. The K-5 component of Marshall school is also in need of 21st Century upgrades. At the middle school level, Frank needs 21st Century upgrades throughout its existing facilities. Fremont and Lopez are now old, have met their useful life, and in need of replacement to meet the planned level of enrollment. Fremont and Lopez are in the design phase. Additional TK/K/SDC and ECDC facilities are needed to fully meet the District's enrollment and state standards.

The following section provides an update of projects that have been completed, projects under way, and a summary of projects remaining to be undertaken in future phases. These components are then carried

over for further consideration in the Master Budget, Schedule and Timeline recommendations in Section 5 of this report.

3.1 COMPLETED PROJECTS

Completed projects include improvements to kindergarten facilities at Ritchen, Brekke, and McAuliffe schools, construction of science labs at Chavez, Curren, Kamala, Dr. Lopez Academy, and Fremont schools and the initial deployment of state-of-the-art learning resources, including 1:1 mobile devices for all students and teachers at every school. Five new 21st Century schools were constructed at Harrington, Elm, Driffill, Lemonwood, and McKinna to replace the prior obsolete facilities. A new 12 classroom building serving grades 6-8 was completed at the prior Marshall elementary school to create the newest K-8 school. New TK/K/SDC “flex” classrooms at Brekke, McAuliffe, Ritchen, and Ramona elementary schools were completed, as well as ECDC facilities at Lemonwood and Harrington elementary schools with additional facilities complete at Driffill. The District has completed the land purchase of the new Seabridge elementary school site and the Doris/Patterson elementary and middle school sites. Design approval from the Division of State Architect (DSA) and California Department of Education (CDE) for the new Seabridge K-5 elementary school has been achieved. Funding for the projects to date has been from various sources including Measure “R”, Measure “D”, Measure “I”, developer fees, and State grant funding.

3.2 PROJECTS UNDERWAY

The following sections provide further detail on the status of projects summarized above and expected outcomes over the next six months.

3.2.1 ROSE AVENUE ELEMENTARY RECONSTRUCTION

The Rose Avenue Reconstruction project includes a two-story classroom building, library, administration space, multipurpose room, playfields, hard courts, and support spaces. This project is being constructed in two (2) phases. Phase 1 construction related to the campus buildings and on-site improvements is nearly complete with “punch list” items and corrections underway. The second phase will consist of the demolition of the existing campus and the construction of new play areas and fields.

The new facilities are currently on schedule for occupancy during summer 2025 and to be opened for the 2025-26 school year. The District and CFW continue to oversee the contractor’s efforts to complete the remaining work to be performed. Work over the past six months focused on off-site improvements requested by the City of Oxnard as well as corresponding modifications to on-site connections and site grading. The major improvements underway include modifications to the connections for the fire water service, domestic water service, sewer and storm drainage. The commissioning of systems including HVAC and domestic water lines and fixtures continues. The school’s kitchen is ready for inspection and certification by the County health department. Once the new school buildings are occupied by the District, the old school will be vacated, and the contractor will proceed with Phase 2 of the project which consists of the demolition of the old campus and installation of the play fields. That work is anticipated to be completed at the end of 2025 and will not require additional City improvements.

In February 2025, the Board approved the establishment of a \$7.5 million allowance to be used to fund the additional work required by the City of Oxnard and to cover the costs of delays encountered during the prolonged City approval process. Allocations from this allowance are subject to Board approval and requests by the contractor for funds from the allowance are reviewed by the Architect of Record, Inspector of Record, and CFW. A recommendation is then made to the District for approval. A budget adjustment of \$7.5 million is reflected in the Master Budget and the “all in” budget for the Rose Avenue project has been adjusted to \$58.6 million



Rose Avenue Elementary School Construction Progress

3.2.2 RITCHEN ELEMENTARY MODERNIZATION

The Ritchen modernization project improves 28 existing classrooms, provides for repurposing of existing spaces to STEAM and piano labs, and upgrades the MPR and library to comply with the District’s vision and specification for classrooms and student support facilities. The improvements in the library also provide for the inclusion of two breakout rooms. Interior improvements include allowances for modernized improvements to floors, walls and ceilings, sinks, electrical, and furnishings, as well as data and other technology upgrades. The project scope above has received DSA and CDE approval.

Construction commenced in January 2025 on Phase 1 of the four-phase project. Work over the last six months included the demolition of classroom interiors and the installation of new flooring and wall finishes. Modifications to the classroom interiors include the installation of sliding markerboards, audio visual systems, and storage. The first phase of improvements is scheduled to be completed during the upcoming summer and the overall project is scheduled to be completed by the beginning of the 2026-27 school year. The District has a pending State aid application for matching modernization grants for this project. It is anticipated that the matching grants will be received by the end of 2025.

The current Board approved “all in” budget for the Ritchen project is \$10.5 million. No budget adjustments are recommended at this time. Future budget adjustments will be recommended for added site security measures and unforeseen conditions encountered during demolition.



Ritchen Elementary School Construction Progress

3.2.3 MCAULIFFE ELEMENTARY MODERNIZATION

The McAuliffe modernization project improves 28 existing classrooms, provides for repurposing of existing spaces to STEAM Academy and piano labs, and improves support spaces to comply with the District’s vision and specification for 21st Century K-5 classrooms and support school facilities. Upgrading the library into a Media Center is proposed which provides for the inclusion of two breakout rooms. The repurposing of two adjacent supply rooms into administrative and counselor space is also provided. Other interior improvements include allowances for modernized improvements to floors, walls and ceilings, sinks, electrical systems, and furnishings, as well as data and other technology upgrades consistent with those available at similarly reconstructed schools, where possible. The project has received approvals from both DSA and the CDE.

The proposed Guaranteed Maximum Price (GMP) contract amendment was presented to the District’s Board in February 2025 to provide the required construction services. Construction commenced in March 2025. Phase 1 of the four-phase project is anticipated for completion in the summer of 2025. Overall project completion is anticipated for the summer of 2026. The District has a pending State aid application for matching modernization grants for this project. It is anticipated that the matching grants will be received by the end of 2025.

The current Board approved “all in” budget for the McAuliffe project is \$9.3 million. An approximate \$400,000 budget increase to the McAuliffe modernization project is recommended to accommodate added site security measures.



McAuliffe Elementary School Construction Progress

3.2.4 DRIFILL ECDC

The ECDC project at Drifill includes the construction of 10 PS/TK/K classrooms. The District received a matching grant award from the California Preschool, Transitional Kindergarten, and Full-Day Kindergarten Facilities Grant Program to construct the classrooms. The approved application included four classrooms for PS, four classrooms for TK, and two classrooms for K grades to assist in the creation of an Early Childhood Development Center for the benefit of district wide use. All classrooms are designed to be Title 22 and Title 5 compliant. A new playground was also provided.

The District moved into the buildings over the 2024-25 winter break. The project is now in the process of being closed out with the DSA. The current Board approved “all in” budget for the Drifill project is \$9.9 million. No budget adjustments are recommended at this time.

3.2.5 MARINA WEST ECDC

The ECDC project at Marina West includes the construction of 10 PS/TK/K classrooms. The District received a matching grant award from the California Preschool, Transitional Kindergarten, and Full-Day Kindergarten Facilities Grant Program to construct the classrooms. The project has received approval from the CDE and DSA.

Construction of the new facilities is underway and will occur in two phases to accommodate the third-party preschool program currently occupying some of the buildings to be replaced. The first phase will demolish the existing portable classrooms on Carob Street and construct six new modular classrooms. The second phase will demolish the remaining buildings on the site and construct the remaining four classrooms. Demolition of the phase one facilities began in April of 2025. Site construction began in May 2025. Phase one construction is scheduled to be completed by September 2025. Following relocation of the third party pre-school program into the new facilities, phase two will begin with overall project completion estimated for the spring of 2026.

The current Board approved “all in” budget for the Marina West project is \$10.8 million. No budget adjustments are recommended at this time.

3.2.6 FREMONT ACADEMY

The Fremont Academy reconstruction project includes constructing a new middle school facility on the open space portion of the existing site along H Street, but away from Glenwood, maintaining the operation of the existing facility during construction of the replacement school and replacing it thereafter with improved open and recreational space for school and community use. The reconstructed school includes multi-storied classroom buildings to serve an initial population of 750 students, including general purpose classrooms, an academy room, special education rooms, science labs, an art lab, and a band/orchestra room. Teaching support and administrative spaces, and library facilities are also planned. A gym/multipurpose facility, a lunch shelter, as well as student and staff restrooms would be provided. Parking and student pick up/drop of areas would be provided off H Street which would become the entrance to the new facility.

The team continues efforts in coordination with the City of Oxnard, So Cal Edison, and the Gas Company to refine utility connections, site access, and other off-site improvements for the new campus. SoCal Edison and the Gas Company have met with representatives of the LLB contractor on site to review connection points and temporary service locations. The architect’s and LLB contractor’s updated cost estimate have been received and reviewed. project received final approval from the California Department of Education (CDE) in February 2025. The project was submitted to the Division of the State Architect (DSA) in January 2025. DSA approval is expected in July 2025.

The current Board approved “all in” budget for the Fremont project is \$65.8 million. No budget adjustments are recommended at this time; however, a modification to the educational specifications is recommended to adjust the overall composition of the new campus to better reflect the anticipated enrollment at the site. The Fremont campus, and the District as a whole, continues to experience substantial decreases in enrollment. Based on the current enrollment trends, it is recommended that two classroom-sized spaces be removed from the scope and the corresponding programs be located elsewhere on campus. In addition, two RSP rooms and two administrative offices are recommended to be consolidated into existing spaces. The overall reduction to the project would be approximately 3,000 square feet.

3.2.7 DR. LOPEZ ACADEMY OF ARTS AND SCIENCES SCHOOL

Dr. Manuel M. Lopez Academy of Arts and Sciences (Dr. Lopez) was originally built in 1954 and after nearly 70 years of service has been deemed to need replacement by previous reviews and considerations by the Board. The reconstruction strategy for the project will implement a two-story campus and accommodate up to 750 students over 2 phases to allow for use of the existing facility during Phase 1 construction with job site access from Wooley across the existing bus facility. During Phase 2, interim parking on the designated rear hardscape area is provided while the existing site is demolished, new permanent parking area and tennis courts constructed, and hardscape area restored for student use upon completion.

Proposed facilities include 24 general purpose classrooms, a piano lab, 6 dedicated special education classrooms, an opportunity classroom, 4 science labs, an art lab, plus a band/orchestra room, lunch shelter, and necessary support, administrative, library, and MPR facilities. Parking and student pick up/drop off areas would be included on site with access from Hill Street. The major orientation of the new school would begin with a new parking area from Hill to the north along the western edge to the approximate mid-point of the site where the new structures would be constructed, surrounded to the north, west and southwest by play fields and play areas available for school and community use.

The project is currently in the design phase. Interviews with responsive lease leaseback firms occurred in February 2025. The most qualified contractor was approved by the District’s Board in April 2025. Professional services in preparation for project design have been completed and forwarded to the design team for project incorporation. The project design is on-going to ensure conformity with District specification and budget. The architect submitted the schematic plans to the City for comments who have presented the Architect with a comprehensive list of requirements by the City to be addressed. These comments and required site adjustments are in the process of being incorporated into the project scope.

The current Board approved “all in” budget for the Dr. Lopez project is \$69.7 million. No budget adjustments are recommended at this time.

3.2.8 ROSE AVENUE ECDC

Pursuant to the adopted Enhanced Master Construct Plan, a separate new Early Childhood Development Center (ECDC) is to be constructed at the existing Rose site. The ECDC would be located at the northwest corner of the site where the three current kindergarten classrooms (Rooms 501, 502, and 503) are located. These facilities will be modernized and incorporated with three new Title 5 classrooms to establish the new ECDC facility. The existing play area will be upgraded like the option utilized for the creation of the Harrington ECDC and would be improved or maintained as required to serve the needs of these students.

The project has been submitted to the DSA for review under two applications. One application has been approved with the second application pending approval. The current Board approved “all in” budget for the Rose Avenue ECDC project is \$4.9 million. No budget adjustments are recommended at this time. Construction of the project is planned to commence once all the improvements at the new Rose Avenue Elementary School have been completed.

3.2.9 LEMONWOOD & MARSHALL K-8 CHANGING ROOM PROJECT

During the construction of Lemonwood and Marshall K-8 schools, the District modified the physical education (PE) program to be implemented at each of the K-8 schools. It was decided that middle school aged students would dress-out for PE class. This change required a modification to each of these school sites resulting in the adaptation of designed spaces to accommodate changing rooms and storage lockers. The District has requested that the changing room facilities at each site be further expanded to better accommodate the educational program. The Lemonwood project includes expanding the changing rooms

in the multipurpose building and the Marshall project includes expanding the existing changing rooms. Both projects are currently in design with an anticipated submittal date to DSA and CDE of July 2025.

The current Board approved “all in” budget for the combined projects is \$2.5 million, at \$1.25 million each. No budget adjustments are recommended at this time.

3.3 PROJECTS REMAINING TO BE UNDERTAKEN

Based on Board approval of the Enhanced Master Construct Plan, the following projects are proposed to be undertaken pursuant to the Master Schedule, Budget and Sequencing provided in Section 5 of this report.

3.3.1 BREKKE K-5 SCHOOL

Existing facilities at Brekke need improvements, including the repurposing of certain facilities to accommodate district K-5 specifications for 21st Century upgrades. Twenty-six permanent classrooms (including 3 SDC and 1 intervention room) and the MPR are proposed to receive 21st Century upgrades. Similar improvements are proposed to the library with additional interior improvements to accommodate a breakout room and a 480 square foot Maker’s room. One additional classroom will receive limited upgrades, where applicable, including furnishings, to account for previously completed modernization improvements at that room. The repurposing of two existing classrooms for a STEAM Academy and a piano lab is also proposed. Existing administrative spaces are also proposed for 21st Century upgrades to furnishings and improvements to the lobby and reception area.

Additional improvements include allowances for modernized improvements to floors, walls and ceilings, sinks, electrical, and furnishings, data and other technology upgrades and the removal of portable classrooms. Brekke will have 29 classrooms following the modernization project of which three classrooms are proposed for kindergarten classrooms and three for TK. The existing permanent classrooms at Brekke are eligible for State modernization grants.

3.3.2 RAMONA K-5 SCHOOL

Existing facilities at Ramona need improvements, including the repurposing of certain facilities to accommodate district K-5 specifications for 21st Century upgrades. Twenty-four permanent classrooms (including 2 SDC and 1 Intervention room) are proposed to receive 21st Century upgrades to comply with the District’s vision and specification for 21st Century K-5 classrooms as well as improvements to the MPR and library spaces. In addition, the library is to be expanded into the adjacent current computer lab to accommodate a maker’s space and a 480 square foot RSP program space. Limited upgrades to the administration areas are proposed including 21st century furnishings and a monitor to promote school meetings, student programs, and activities. The construction of 2 new classrooms is also proposed to provide a STEAM Academy and a piano lab. Proposed interior improvements include allowances for modernized improvements to floors, walls and ceilings, sinks, electrical, and furnishings, as well as data and other technology upgrades.

Additional improvements include roofing upgrades, as needed, replacement of HVAC unit #7, and installation of security cameras, removal of portables. Upon completion the school will consist of 28 classrooms, including three kindergarten classrooms and two TK. The existing permanent classrooms at Ramona are eligible for State modernization grants.

3.3.3 DRIFFILL K-8 SCHOOL

As one of the newest P2P schools, Driffill needs limited improvements to accommodate K-8 District specifications for 21st Century learning environments. Thirty-one permanent classrooms (including 1 Intervention room) are proposed to receive 21st Century upgrades to comply with the district's vision and specification for 21st Century classrooms for K-8 schools. The 2 science labs were previously improved in 2014. Proposed improvements include demolishing the current MPR and constructing a new 8,075 square foot MPR/Gymnasium to include a kitchen, serving/presentation space, gymnasium, lockers, storage, toilet and custodial facilities. The library is proposed to absorb the adjacent computer room to increase the total square footage to accommodate 21st Century specifications for a Library Media Center. The administrative office is proposed to receive 21st Century furnishings and a monitor to promote school meetings, student programs and activities. Additional site improvements include installation of security cameras, and removal of portables. The older original eight-classroom building, and portables are being demolished to accommodate the new MPR and 2 new kindergarten and 3 TK classrooms. An ECDC consisting of 10 Title 5 classrooms to support district wide preschool/TK/K facilities has been completed as a separate project on the site.

3.3.4 CHAVEZ K-8 SCHOOL

Based on the limited site area and the need to preserve the built environment, Chavez would best function with a smaller student body and site plan that could best maximize the opportunities to comply with the district's 21st Century specifications. It is recommended that Chavez enrollment be capped at 750 TK/K-8 students in 31 permanent classrooms (8 less than the current number). Four older permanent classrooms and 2 P.E. changing rooms that have outlived their useful life are to be removed. Five existing classrooms are to be repurposed and combined to provide 3 Title 5 compliant TK classrooms. The 26 remaining classrooms (including the 4 Title 5 K classrooms and an intervention room) and library are proposed to receive 21st Century upgrades to comply with the District's vision and specifications. The 2 existing science labs were previously upgraded in 2014. The construction of a new 8,075 square foot MPR building to include a commercial kitchen, serving/presentation space, changing rooms, restrooms, PE offices, and custodial facilities is also proposed. The existing MPR is to remain and be dedicated to community events and student performances. The administrative office is proposed to receive 21st Century furnishings and a monitor to promote school meetings, student programs and activities. Additional recommended site improvements include installation of security cameras and an allowance for offsite improvements.

3.3.5 KAMALA K-8 SCHOOL

Thirty-five permanent classrooms (including 1 intervention room) are proposed to receive 21st Century upgrades. Two existing science labs were previously upgraded as part of the original conversion of the site

to a K-8 facility in 2014. A new 8,075 square foot MPR/Gymnasium building is proposed to include a kitchen, serving/presentation space, gymnasium, lockers and storage, toilet, and custodial facilities. Upon completion of the new MPR/Gym, a reconfiguration of the existing MPR building into the administrative space to district specifications is proposed. The existing administration is proposed to be repurposed into support spaces. Two existing general-purpose classrooms are to be combined onto the library to include a storage room, a reading area, textbook storage, a small breakout room, and a tech work/storage room as identified in the adopted educational specifications. Additional recommended site improvements include roofing and HVAC system, as needed, improved parking/drop off, installation of security cameras, removal of all portables, and an allowance for offsite improvements.

3.3.6 CURREN K-8 SCHOOL

Thirty-eight permanent classrooms (including 1 Intervention room) are proposed to receive 21st Century upgrades to comply with the district's vision and specification for 21st Century classrooms. The 2 science labs were previously improved in 2014. The construction of a new 8,075 square foot MPR/Gym building to include a kitchen, serving/presentation space, gymnasium, lockers and storage, toilet, and custodial facilities is proposed. Upon completion of the new MPR/Gym, the reconfiguration of the existing MPR building into a library is proposed. The existing library facility is proposed to be converted into a staff lounge. The demolition and construction of a new administration building is also proposed. Additional recommended site improvements include roofing and HVAC upgrades, as needed, installation of security cameras, improved parking/drop off, removal of existing portable student changing rooms, and an allowance for offsite improvements.

3.3.7 MARSHALL K-8 SCHOOL

The original existing facilities at Marshall need upgrade, plus the repurposing of certain facilities at the Tk/K-5 level. One existing classroom (Room 602) and its attached three preparation rooms is proposed to be repurposed into a Title 5 compliant TK classroom with its own student restroom and teacher work area. The twenty-five permanent rooms (including 8 SDC, 1 Intervention, and 2 support/RSP) are proposed to receive 21st Century classroom upgrades. The library/media is proposed to get 21st Century furniture, fixtures, and equipment upgrades. The administrative space is proposed to receive 21st Century furnishings and a monitor to promote school activities. An allowance is provided for security and roofing improvements, as needed. At completion, the total permanent classroom count at Marshall would remain at 38 classrooms, consistent with the District's educational specifications for K-8 facilities.

3.3.8 SORIA K-8 SCHOOL

As one of the newer schools in the District, Soria Elementary needs limited upgrades to accommodate district K-8 specifications for 21st Century environments. Thirty-seven permanent classrooms (including 2 SDC and 1 Intervention room) are proposed to receive 21st Century upgrades limited to the addition of markerboards where necessary, modern and flexible student desks and chairs, and three broadband-connected high-definition video displays to each classroom. TK facilities will continue to be provided at other school site locations. Where applicable, the removal of existing teaching walls, technology counters,

and smart boards would be required to accommodate 21st Century improvements. No improvements are proposed to the library, administration, and MPR facilities.

3.3.9 FRANK 6-8 SCHOOL

Thirty-five permanent classrooms are proposed to receive 21st Century upgrades to comply with the District’s vision and specification for grade 6-8 classrooms. Six science lab classrooms are to be upgraded and receive modernization where needed. A modernized 21st Century library/media center is proposed to support 21st Century improvements. Both music rooms are to receive 21st Century upgrades and modernized improvements to replace flooring, upgrade acoustical wall surfaces and painting, where needed. Limited improvements to the existing MPR/Gym facility are proposed to support 21st Century specifications. Based on the existing 44 permanent classrooms, it is recommended that the classrooms support the following academic programs:

- General Purpose – 26
- Science Lab/Academy -6
- Engineering Robotics – 2
- SDC – 6
- Intervention – 1
- Band – 2
- Art – 1

The administrative offices would receive 21st Century furnishings and a monitor to promote school activities. Additional site improvements include roofing and HVAC upgrades, installation of security cameras, and removal of portables.

3.2.10 DORIS PATTERSON SITE

On April 15, 2025, the City Council approved the Teal Club Specific Plan, which included the Doris Patterson project consisting of 990 residential units. Other key improvements included the addition of a bike lane around the project’s perimeter, the installation of water fountains in the front yards of residentially zoned properties, and the promotion of electric energy usage. The approval for the development of the housing units is valid for 10 years, and the developer plans to build the homes in multiple phases. The District will continue to monitor the progress of the residential development and the demand for additional school facilities in this area. The District has a mitigation agreement in place with the developer to assist in offsetting the cost of additional facilities to serve potential students generated by the new development in this area of the District.

PROGRAM FUNDING & EXPENDITURES

The following section reviews existing and anticipated sources of funds for implementing the proposed facilities projects identified as part of the Enhanced Master Construct Program. Three major sources are considered: the State School Facilities Program (SFP), general obligation (G.O.) bonds, and estimated developer fees. The District has a history of participating in the State SFP by upfront the costs of eligible local school improvements and then seeking reimbursements from the State for eligible expenses and amounts. The District has previously passed local G.O. bond measures in support of the Enhanced Master Construct Program at substantially high rates of local voter approval in 2012, 2016, and 2022.

4.1 STATE MATCHING GRANTS

The State of California provides periodic grants from voter approved bond measures or general fund contributions for the modernization or new construction of eligible school facilities as determined by the Office of Public School Construction (OPSC) and as funded by the State Allocation Board (SAB) pursuant to the School Facility Program (SFP). Funding is provided in the form of per pupil grants for facility improvements, including design, construction, testing, inspection, equipping, furnishings, technology, plus site service improvements or site acquisition. To receive funding, a local match is required from eligible district funds, including developer fees and bond proceeds. Under certain specific conditions, a district may qualify and apply for a release of its local match requirement based on a financial hardship review and subject to additional constraints and requirements.

In November 2024, California voters approved Proposition 2, the Kindergarten Through Grade 12 Schools and Local Community College Public Education Facilities Modernization, Repair, and Safety Bond Act of 2024. Proposition 2 authorizes \$10 billion in State general obligation bonds for repair, upgrade, and construction of facilities at K–12 public schools (including charter schools), community colleges, and career technical education programs, including for improvement of health and safety conditions and classroom upgrades. The following provides a summary breakdown of the allocation of the available \$10 billion:

- \$3.3 billion for new school facility construction (with up to 10% of the amount set aside for eligible small school districts)

- \$4 billion for modernization of eligible older school facilities (with up to 10% of the amount set aside for eligible small school districts and \$115 million set aside for lead water testing and remediation)
- \$600 million for charter school construction or modernization
- \$600 million for CTE new construction or modernization facilities
- \$1.5 billion for Community Colleges

Proposition 2 also authorized eligible school districts applying for modernization grants to also receive a supplemental grant for transitional kindergarten facilities if either existing facilities are insufficient, or the school does not have an existing facility. Other supplemental grants offered to eligible school districts include 5% of project costs (for either a new construction or modernization grant application) to advance State energy goals and adapt to higher average temperatures that pose a threat to the health and safety of students and staff and up to 5% of project costs (for modernization grant applications) that enable school facilities to provide students with the skills and knowledge necessary for high-demand technical careers. Proposition 2 will establish a process, including direct technical assistance, to assist small (<2,500 students) and priority (low bonding capacity, high percentage of low income, foster care, and English learner students) school districts in applying for facilities funds and accessing facilities funds.

Other key Proposition 2 elements include higher grant amounts to replace buildings at least 75 years old and expanding the sliding scale points system that determines State matching funds for new construction and modernization grants to include additional points for very small school districts (<200 students) and school district projects including the use of a project labor agreement. Proposition 2 also requires school districts that apply for either a new construction or modernization grant to have a five-year facilities master plan approved by the governing board of the school district, to update the plan as appropriate, and provide to facility inventory information to the State.

The OPSC is in the process of holding a series of stakeholder meetings to inform further implementation of Proposition 2. As a condition of participating in the SFP, as administered by the SAB, school districts are required to submit to the OPSC a five-year school facilities master plan, or updated five-year school facilities master plan, approved by the governing board of a school district for all application submittals on or after October 31, 2024. Districts must adopt a Board resolution that acknowledges that the district is aware of the minimum requirements for the five-year school facilities master plan as outlined in Section 17070.54 of the Education Code and as a condition of SFP participation, shall submit the required five-year school facilities master plan within 90 days of the OPSC notification of processing applications submitted by the District. The resolution must also acknowledge that failure to submit an acceptable five-year school facilities master plan may result in rescission of project funding.

In February 2025, the OPSC announced that requests for modernization program funding currently exceed the amount of bond authority available. Therefore, school districts must continue to submit a school board resolution acknowledging that remaining SFP bond authority is currently exhausted when submitting modernization funding applications in order for the application to be accepted. School districts are no longer required to submit a school board resolution acknowledging that remaining SFP bond authority is currently exhausted when submitting new construction funding applications.

CFW continues to monitor grant applications to the State and activities of the SAB for the allocation of eligible State funding. The strategic blending of these programs is required to support the balance of local investment that may be required to fully implement the Program. These programs are summarized below as well as the District’s current and projected eligibility for program funding. Applications that have been approved by the District and submitted to OPSC are also presented.

4.1.1 STATE AID MODERNIZATION

The SFP for modernization provides funds on a 60-40 state and local sharing basis for improvements that enhance existing school facilities, including those for HVAC, plumbing, lighting, and electrical systems. Modernization eligibility is established by school site and requires that permanent classrooms be at least 25 years old or since their last modernization and portable classrooms be at least 20 years old since placed in service. Students must be enrolled in eligible facilities based on state classroom loading standards of twenty-five pupils per classroom for elementary grades and twenty-seven pupils per classroom for middle school grades. Further, eligibility requires that the enrollment per site support the estimated number of students housed in eligible classrooms at twenty-five (elementary school grades) or twenty-seven (middle school grades) pupils per classroom. Grant levels are periodically reviewed by the state and program funding is subject to project performance and certification at the completion of construction. The current pupil grant for modernization is \$6,034 for elementary grades and \$6,381 for middle school grades. A higher per pupil grant amount is provided for classrooms that are in buildings 50 years or older equal to \$8,383 for elementary grades and \$8,866 for middle school grades. The State typically adjusts the grant amounts to account for inflation on an annual basis. The grant amounts presented in this document represent the grant amounts for calendar year 2025.

Table 1 provides a summary of the SFP modernization grants received to date with the implementation of the Program totaling approximately \$3.9 million. These grants were received as reimbursements from prior SFP eligible improvements made to Fremont, Harrington, Lemonwood, Elm, and McKinna. These funds have been used in support of the Program.

Table 1: Modernization Grants Received

Projects	Application #	Standard Pupils	SDC Pupils	Base Grant	Sup. Grant	Total Grant
1 Fremont	57/72538-00-026	131	8	\$1,003,960	\$93,926	\$1,097,886
2 Harrington	57/72538-00-027	87	0	\$581,160	\$108,508	\$689,668
3 Lemonwood	57/72538-00-028	175	0	\$841,400	\$239,311	\$1,080,711
4 Elm	57/72538-00-029	101	0	\$485,608	\$126,260	\$611,868
5 McKinna	57/72538-00-030	78	0	\$375,024	\$68,422	\$443,446
Total		572	8	\$3,287,152	\$636,427	\$3,923,579

Table 2 summarizes the District’s estimated current and future eligibility for State modernization grants for remaining eligible permanent and portable classrooms based on 2024-25 school site enrollment and the 2025 per pupil grant amounts. The data used for 2024-25 school site enrollment is not yet certified by the State and is subject to change. Since the December 2024 report, the analysis has been updated to

reflect the 2025 per pupil grant amounts and corrected to assume a regeneration of prior pupils used resulting in an estimated increase in future eligibility.

During Phase 3 (2023-2026) scheduling of eligible projects, the District may be eligible for approximately \$30.1 million in remaining State matching modernization grants from existing classrooms. A local match of approximately \$20 million would be required by the District to access these grants. Proposition 2 established a points-based determination and sliding scale for the required state and local matching shares for projects that do not qualify for financial hardship assistance for up to a 5% reduction to the required local match based on certain socioeconomic requirements. The points awarded are based on a district’s gross bonding capacity per enrollment, a district’s unduplicated pupil percentage as determined for purposes of the Local Control Funding Formula, whether a district has an enrollment of 200 pupils or fewer, and whether the project includes the use of a project labor agreement. Based on these factors, the District may be eligible to reduce its required local match to 38%, thereby increasing the total estimated Phase 3 State grant eligibility (2023-2026) to \$32.6 million and reducing the local match to \$17.5 million for current modernization eligibility.

Table 2: Estimated Modernization Eligibility by Phase

	School	2024-2025 CBEDS	Pupil Grant	Phase 3 (2023-2026)	Phase 4 (2027-2030)	Phase 5 (2031-2034)	Total Grant (60%)
1	Brekke Elementary	585	\$ 6,034	\$3,706,385	\$0	\$0	\$3,706,385
2	Cesar Chavez Elementary	755	\$ 6,034	\$0	\$4,650,404	\$0	\$4,650,404
3	Curren Elementary	817	\$ 6,034	\$316,785	\$4,739,104	\$0	\$5,055,889
4	Driffill Elementary	891	\$ 6,034	\$0	\$2,692,673	\$0	\$2,692,673
5	Elm Street Elementary	417	\$ 6,034	\$0	\$0	\$0	\$0
6	Harrington Elementary	513	\$ 6,034	\$0	\$0	\$0	\$0
7	Kamala Elementary	842	\$ 6,034	\$639,906	\$4,694,754	\$0	\$5,334,659
8	Lemonwood Elementary	809	\$ 6,034	\$0	\$0	\$0	\$0
9	Marina West Elementary	440	\$ 6,034	\$0	\$5,106,574	\$0	\$5,106,574
10	Marshall Elementary	703	\$ 6,034	\$4,453,997	\$0	\$0	\$4,453,997
11	McAuliffe Elementary	477	\$ 6,034	\$3,022,129	\$0	\$0	\$3,022,129
12	Mckinna Elementary	577	\$ 6,034	\$0	\$0	\$0	\$0
13	Ramona Elementary	568	\$ 6,034	\$3,598,678	\$0	\$0	\$3,598,678
14	Ritchen Elementary	445	\$ 6,034	\$2,819,387	\$0	\$0	\$2,819,387
15	Rose Avenue Elementary	424	\$ 6,034	\$0	\$0	\$0	\$0
16	Sierra Linda Elementary	456	\$ 6,034	\$0	\$4,498,347	\$0	\$4,498,347
17	Soria Elementary	895	\$ 6,034	\$0	\$0	\$5,670,452	\$5,670,452
	Subtotal - ES	10,614		\$18,557,265	\$26,381,855	\$ 5,670,452	\$50,609,572
1	Dr. Lopez Academy	696	\$ 6,381	\$4,663,235	\$0	\$0	\$4,663,235
2	Frank Academy	1,027	\$ 6,381	\$6,880,951	\$0	\$0	\$6,880,951
3	Fremont Academy	617	\$ 6,381	\$0	\$0	\$0	\$0
	Subtotal - MS	2,340		\$11,544,186	\$ -	\$ -	\$11,544,186
	Total	12,954		\$30,101,451	\$26,381,855	\$5,670,452	\$62,153,758

Future eligibility of \$26.4 million is estimated to be available through Phase 4 (2027-2030) and \$5.7 million through Phase 5 (2031-2034), requiring a then local match amount of \$17.6 million and \$3.8 million,

respectively. In total, approximately \$62.2 million in modernization grant eligibility is anticipated based on maintaining current enrollment at eligible school sites. Future declines in enrollment will result in a decrease in total grant amounts.

These amounts are subject to annual review and require the submittal and approval of Division of the State Architect (DSA) proposed improvement design plans prior to submittal to OPSC for consideration. Therefore, the actual amount received may be further influenced by the plan of sequence and phasing that may be undertaken by a district in the implementation of its capital program.

Under Senate Bill 50, the State SFP program provides the option of a “Like for Like” approach towards utilizing available modernization eligibility towards new construction. The “Like for Like” approach allows school districts to utilize modernization funding for new construction projects, if the new construction is replacing a facility with a similar facility that requires modernization at the same site. These funds do not affect a district’s new construction pupil grant eligibility and are in addition to any available new construction funding. Funds allocated under “Like for Like” are based on modernization grant eligibility on a site-by-site basis. “Like for Like” funding is proposed to be utilized where possible to fund proposed improvements that may be “best” reconstructed as opposed to being repaired or modernized.

Proposition 2 added a modernization supplemental grant for Minimum Essential Facilities (MEF) to construct a multipurpose room (MPR), gymnasium, multipurpose/gymnasium hybrid, and/or library at an existing site that does not have an existing or adequate facility of the type being requested. This grant is a supplemental grant that may be provided in addition to funding provided for a modernization application. In order to request the grant, the district must have modernization eligibility, a valid project, and submit an approved application for modernization funding. This is not a stand-alone grant and can only be requested in addition to a complete application for modernization funding. The OPSC is in the process of developing proposed regulations to administer this supplemental grant and to calculate eligibility. The supplemental grant will utilize new construction level per pupil grant amounts. Districts can utilize this supplemental grant to expand an existing facility or construct a new one.

Proposition 2 added the provision of a modernization grant alternative to replace buildings at least 75 years old. The grants for 75-year-old buildings would be provided in lieu of the typical per pupil base grant and can only be used for demolition and replacement of these buildings. Under this alternative, districts will receive an increased grant amount based on the pupil grant amount designated for new construction projects. To qualify, buildings that have reached 75 years of age must be demolished and replaced rather than modernized. One condition for receiving funding requires the use of a Cost Benefit Analysis to determine whether the costs associated with the modernization of a 75-year-old building will be at least 50 percent of what the costs would be to demolish and build it back. The OPSC is in the process of conducting a series of stakeholder meetings to develop proposed regulations to implement this alternative grant.

4.1.2 STATE AID NEW CONSTRUCTION

The SFP new construction program provides state funds on a 50/50 state and local sharing basis for eligible projects that add permanent classroom capacity for districts to house students for the construction of a new school or the addition of classrooms to an existing facility. Eligibility is subject to annual review and allocated district wide and is not site specific. It is determined by the gap between a district’s projected enrollment and its capacity to house students in permanent classrooms as determined by the state based on the state loading standard of 25 students per classroom for elementary grades and 27 students per classroom for middle school grades. Historical and projected student enrollment, plus approved, but not yet built residential units, are utilized to estimate the gap in enrollment and capacity. Portable classroom capacity is generally excluded from the analysis as the state does not recognize portable classrooms as being permanently available to house students. The current pupil grant amount for new construction is \$15,847 for elementary grades and \$16,761 for middle school grades, for each student found to exceed a district’s permanent capacity to house students. Eligible costs include design, construction, testing, inspection, furniture and equipment, and other costs closely related to the actual construction of school buildings. Supplemental grants are available for site acquisition, utilities, on/off-site and general site development, and other excessive costs.

Table 3 provides a summary of funding received from new construction reimbursement grants during the period of the current Program totaling approximately \$30.9 million. As previously presented to the Board, the District has exhausted its eligibility for new construction funding until such time as enrollment once again begins to grow. All of these funds have been used or pledged in support of the Enhanced Master Construct Program.

Table 3: SFP New Construction Grants Received

Projects	Application #	Standard Pupils	SDC Pupils	Base Grant	Sup. Grant	Total Grant
1 Driffill	51/72538-00-001	0	0	\$3,712,107	\$558,304	\$4,270,411
2 Driffill	50/72538-00-009	350	9	\$4,032,792	\$697,880	\$4,730,672
3 Harrington	50/72538-00-011	625	26	\$8,219,097	\$1,461,426	\$9,680,523
4 Lemonwood	50/72538-00-013	473	0	\$5,570,487	\$1,697,465	\$7,267,952
5 Ritche Kinder	50/72538-00-016	0	18	\$638,712	\$134,140	\$772,852
6 Brekke Kinder	50/72538-00-017	0	18	\$638,712	\$138,485	\$777,197
7 McAuliffe Kinder	50/72538-00-018	0	18	\$638,712	\$139,292	\$778,004
8 McKinna	50/72538-00-022	0	28	\$770,245	\$1,120,264	\$1,890,509
9 Ramona Kinder	50/72538-00-024	0	18	\$638,712	\$128,109	\$766,821
Total		1,448	135	\$24,859,576	\$6,075,365	\$30,934,941

4.1.3 PRESCHOOL, TRANSITIONAL KINDERGARTEN, AND KINDERGARTEN FACILITIES

At various times, the State provides limited funds for competitive applications to fund specific school facilities. The State’s Full Day Kindergarten Facilities (PS/TK/K) Grant Program was initiated in 2019 to provide one-time grants to construct new or retrofit existing facilities for the purpose of providing kindergarten classrooms to support full-day kindergarten instruction. In FY2021-22 the program was

expanded to \$490 million in one-time grants to construct new or retrofit existing facilities for the purpose of providing classrooms to support full-day preschool (PS), transitional kindergarten (TK) and kindergarten (K) instruction. A state/local district match of 75/25 is required for preschool and TK projects or half-day kindergarten programs converting to full day. Districts that already have full-day kindergarten programs require a 50/50 match (state/local district) for new construction and a 60/40 (state/local district) match for retrofit projects.

Projects are required to meet CDE and Title 5 requirements including classrooms of 1,350 square feet, a restroom and storage/workroom accessibility from the main classroom area. Preschool projects need to meet additional Title 22 requirements specific to preschool such as one toilet per fifteen pupils and an outdoor activity space with at least 75 square feet per child. Districts are required to certify on the application for funding that prior to occupancy of the classrooms that the district has obtained a Childcare Center License from the California Department of Social Services (CDSS). As part of the license requirements, the CDSS will verify compliance with Title 22. The school district must provide evidence of licensure status at the time of project audit.

Four funding rounds have been completed for the program, all of which were oversubscribed. The Governor’s May 2024 revised budget eliminated a previously anticipated fifth funding round of \$550 million. No further funding rounds for the program have been identified at this time. Table 4 provides a summary of approved applications the District has received from the program totaling approximately \$14.5 million. These grants provided funding for ten new PS/TK/K classrooms at Driffill and ten new PS/TK/K classrooms at Marina West. A total District match of \$6.2 million is required for a total project amount of \$20.7 million.

Table 4: Preschool/TK/Kindergarten Grants

Projects	Total Grant	District Match	Total Project
1 Driffill	\$6,915,318	\$2,963,707	\$9,879,025
2 Marina West	\$7,558,618	\$3,239,407	\$10,798,025
Total	\$14,473,936	\$6,203,114	\$20,677,050

4.1.4 SUBMITTED STATE AID APPLICATIONS

Table 5 presents State aid applications that have been filed with the OPSC that are awaiting funding by the State, totaling approximately \$6.9 million. It also reflects the current pupil grant amounts in effect for 2025 by the SAB and estimated additional anticipated allowances for supplemental grants such as site development costs.

Applications have been filed for the modernization projects at Ritchen and McAuliffe elementary schools. Based on 60/40 matching share requirement, it is estimated that the District may receive approximately \$6.9 million in grants for these projects, requiring a \$4.6 million District match. Since the December 2024 report, these applications have come up for review and processing by the OPSC. It is anticipated that these applications will be considered at the May 2025 SAB meeting for an “unfunded apportionment”. Following the SAB “unfunded apportionment”, the District would then need to participate in the next

available priority funding round anticipated to close on June 12, 2025. Funding for these applications is anticipated to be part of a fall bond sale with an apportionment to be approved at the October 2025 SAB meeting. Funding is therefore estimated to be received by the end of 2025.

Table 5: Submitted State Aid Applications

Projects	Type	Standard Pupils	K-6	7-8	SDC Pupils	Non Severe	Severe	Est. Base Grant	Est. Sup. Grant	Total Est. Grant
McAuliffe	Mod.	534	534	0	0	0	0	\$3,222,156	\$161,108	\$3,383,264
Ritchen	Mod.	447	447	0	44	26	18	\$3,377,916	\$168,896	\$3,546,812
Total		981	981	0	44	26	18	\$6,600,072	\$330,004	\$6,930,076

Over the next six months, the team will continue to monitor application status with OPSC and respond to any new opportunities, exceptions, and review notices received in order to keep the District as informed as possible on any needs for program adjustments.

4.1.5 FINANCIAL HARDSHIP FUNDING

The State provides a Financial Hardship Program to assist districts that cannot provide all or part of their local match for an approved modernization or new construction SFP project. In Financial Hardship, the State funds its normal grant amount, and if a district is found to be eligible, provides an additional grant amount equal to the portion of the match that would have been required to be funded by a district. This in effect increases the amount of grant funding a district would otherwise receive. To qualify, a district must be charging the maximum developer fee and meet one of the following criteria:

- Bonded indebtedness of 60 percent or greater
- Successful passage of a Prop. 39 Bond
- District total bonding capacity of less than \$15 million. This amount will be adjusted for inflation per the OPSC in 2026

At this time, the District has exceeded its net bonding capacity of 60 percent. Based upon current guidelines and regulations the District qualifies for Financial hardship status.

Under the current Financial Hardship Program, a district must exhaust all unencumbered capital fund balances available for modernization or new construction at the time of application. In addition, any funds that become available during the time the District is in the Hardship period will reduce the amount of the State’s grant in lieu of the District’s match, proportionally. Audits of available capital facilities funding (e.g., Funds 21, 25, 35) are required throughout the project period that a district is in Hardship funding and at “close out”, or completion of the project. Until approved for construction, eligibility is subject to review every 6 months. A district can apply for both planning and/or construction funds.

Except for land acquisition and some site service costs, 100 percent hardship grant funding does not typically equate to 100 percent of the total development costs associated with the design and construction of an eligible project. Often projects must be phased, alternate methods of construction

(e.g., modular) must be employed to achieve the desired space requirement for housing students or additional bond funding must be provided thereafter to complete a hardship project. Moreover, the Hardship period begins on the date of application, regardless of the date it is reviewed by OPSC or approved by the SAB. This requires that the District sequence projects proposed for Financial Hardship after all anticipated and available capital funds are encumbered. This assessment must be conducted for every six-month period that a district participates in the Financial Hardship Program.

4.2 DEVELOPER FEES

Developer fees levied on new residential and commercial construction in a school district attendance area are permissible under State Education Code, Section 17620 and may be used to meeting the District's match requirement for eligible State grant projects. The purpose of these fees is to mitigate the student enrollment impact that would be generated by new development. Fees may be used to fund the construction of new school facilities, the modernization of existing facilities, or the reopening of closed facilities. The regulations also permit an inflation-based increase in developer fees every two years based on changes in the Class B construction index. There are three levels of developer fees that can be assessed:

- **Level 1** fees are established by statute and adjusted by the State Allocation Board and are currently \$5.17 (2024) per square foot of residential development and \$0.84 (2024) per square foot of commercial and industrial development for K-12 school districts
- **Level 2** fees constitute up to 50 percent of the State allowed cost for construction and sites, if the school district meets specified eligibility tests and assumes that the State will pay for the other 50 percent of cost through the SFP
- **Level 3** fees are the same as Level 2, but include the State's 50 percent share as well, but only when the State declares it is out of funds for new construction

A Developer Fee justification study must be completed in order to levy Level 1 or Level 2 fees and in the event that the State declares that it is out of new construction state grant funds, the same report may allow the District to levy Level 3 fees. The District reported a June 30, 2024 developer fee fund balance of approximately \$8.9 million available to the Program. For purposes of this report, it is assumed that the District may collect approximately \$1.2 million a year for the period of 2024-25 through 2029-30 for a total of \$7.3 million. In total, approximately \$16.2 million is assumed to be available towards remaining improvements.

In April 2024, the District adopted a Residential and Commercial/Industrial Development School Fee Justification Study prepared by Woolpert (formerly Cooperative Strategies) that established the justification for collecting Level 1 fees. Based on the District's fee sharing agreement with the Oxnard Union High School District, the District can collect 66% of the maximum Level 1 fees, or \$3.41 per square foot for residential development. The study concluded that the District is justified in collecting \$3.41 per square foot for multi-family residential units and \$2.75 per square foot for single-family residential units. The District may also collect up to \$0.554 per square foot for commercial development as follows:

Table 6: Maximum School Fee per Square Foot for Commercial Development

CID Land Use Category	Maximum School Fee
Retail and Service	\$0.524
Office	\$0.554
Research and Development	\$0.554
Industrial/Warehouse/Manufacturing	\$0.554
Hospitals	\$0.554
Hotel/Motel	\$0.265
Self-Storage	\$0.015

Source: 2024 Residential and Commercial/Industrial Development School Fee Justification Study by Woolpert

To establish a nexus and a justifiable residential School Fee level, the Study evaluated the number and cost of new facilities required to house students generated from future residential development within the School District. Based on data provided by the Southern California Association of Governments, approximately 5,096 additional residential units could be constructed within the District's boundaries through calendar year 2050. Of these 5,096 future units, 3,058 are expected to be single family detached and 2,038 are expected to be multi-family attached units. By dividing the total amount of anticipated units (5,096) by the buildout period (26 years), it is anticipated that approximately 196 units may be built each year from 2024 through 2050. This average buildout and the corresponding square footage of new residential development is the basis for the anticipated annual developer fees revenues to be realized by the District during this period. Based on the Level 1 fee of \$3.41 per square foot of new residential multi-family development and \$2.75 per square foot of new single-family residential development and the total square footage of approximately 416,000 resulting from the construction of 196 units, the District could receive an estimated \$1.2 million in developer fees annually, however actual revenues could vary based on fluctuations in development activity.

As reported in December 2021, Woolpert (formerly Cooperative Strategies) reported to the District that due to the District's enrollment declines, Level 2 fees are no longer justified, and the District will have to revert to Level 1 fees. For purposes of budgeting for the program, Level 1 fees of \$3.41 and \$2.75 have been assumed in projected available developer fee funds for the program. The District is required to complete a biennial update to the Level 1 Study in order to continue collecting Level 1 fees for the next two years. Similarly, the District is also required to complete an annual update to the Level 2 Study in order to resume collecting Level 2 fees.

4.2.1 SCHOOL IMPACT FEE

The Teal Club Specific Plan identifies 990 residential units of varying density, single-family, townhomes, condominium, and apartment units to be built within the District. It is estimated that the average square footage of the residential units will be 1,800 square feet per unit. In total, it is estimated that 1,782,000 square feet of new residential units will be constructed over time. The developer indicated to the District

in April 2024 that construction of the new units may commence starting in 2026 with full build-out estimated to be completed by 2030.

The District negotiated a development mitigation agreement with the developers of the proposed Teal Club development in lieu of statutory Developer Fees. Based on the agreement, the District established a mitigation fee of \$7.28 per square foot (School Impact Fee) subject to annual increase at a rate equal to the percentage increase of the adjustment for inflation set forth in the statewide cost index for class B construction. The increase shall be applied on the one-year anniversary of the Effective Date and on each one-year anniversary thereafter.

For the purpose of this report, it is assumed that 330 units will be constructed in the Program's Phase 3 equal to 594,000 square feet of new residential construction subject to the School Impact Fee. The resulting School Impact Fee is estimated to be \$6,326,100 based on the current rate and is expected to be available to the District during Phase 3. The subsequent build-out of the remaining units and corresponding revenues will be incorporated into the Program once additional phases of construction at the development are undertaken.

4.3 GENERAL OBLIGATION BONDS

The District has used general obligation (G.O.) bonds historically to fund major school facility improvements and has been very successful in making use of public financing options and garnering community support to improve school facilities, including those as part of the Enhanced Master Construct Program. The District successfully passed local voter approved G.O. bond authorizations in 1997, 2006, 2012, 2016, and 2022. The latter three are in direct support of the Enhanced Master Construct program. These bonds are secured by an annual levy on all taxable parcels within the boundaries of the District. The levy is based on the assessed value of a parcel as determined by the county, pursuant to Proposition (Prop.) 13. Traditionally, G.O. bonds carry far lower interest and issuance costs than other financing options available to school districts. Buyers of most California school bonds receive an exemption from state and federal taxes on the interest portion of the bonds purchased, allowing for a lower rate of interest to a district to finance improvements over time. Appendix B summarizes the District's past G.O. bond issuances and provides data for each issuance's sale date, original principal, current outstanding principal, original repayment ratio, and remaining term.

4.3.1 PAST AND REMAINING G.O. BOND AUTHORIZATIONS

The 1997 authorization was approved by voters and authorized the sale of \$57 million in G.O. bonds, pursuant to Proposition 46 which does not set a maximum annual tax rate for the purposes of issuing remaining bond authorization. To date, \$57 million in bonds have been sold, leaving no remaining authorization from the 1997 Election. It is anticipated to be fully retired by 2033.

The 2006 authorization was approved by voters and authorized the sale of \$64 million in G.O. bonds, pursuant to Proposition 39 which set a maximum annual tax rate of \$30 per \$100,000 assessed valuation

for the purposes of issuing remaining bond authorization. To date, \$64 million in bonds have been sold, leaving no remaining authorization from the 2006 Election. It is anticipated to be fully retired by 2036.

The 2012 authorization was approved by voters and authorized the sale of \$90 million in G.O. bonds, also pursuant to Proposition 39 which set a maximum annual tax rate of \$30 per \$100,000 assessed valuation for the purposes of issuing remaining bond authorization. To date, \$90 million in bonds have been sold, leaving no remaining authorization from the 2012 Election. It is anticipated to be fully retired by 2044.

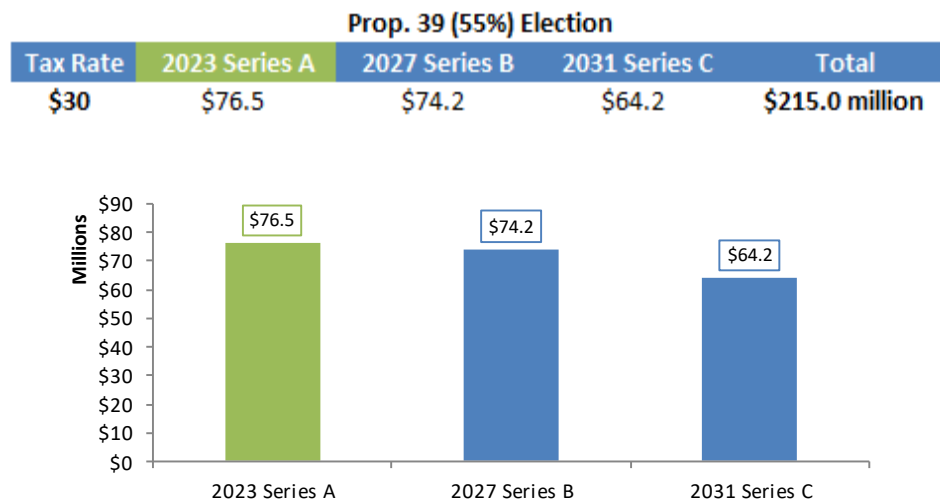
The 2016 authorization was approved by voters and authorized the sale of \$142.5 million in G.O. bonds, also pursuant to Proposition 39 which set a maximum annual tax rate of \$30 per \$100,000 assessed valuation for the purposes of issuing remaining bond authorization. To date, \$104.9 million in bonds have been sold, leaving a remaining authorization of \$36.5 million from the 2016 Election.

The 2022 authorization was approved by voters and authorized the sale of \$215 million in G.O. bonds, also pursuant to Proposition 39 which set a maximum annual tax rate of \$30 per \$100,000 assessed valuation for the purposes of issuing remaining bond authorization. To date, \$76.5 million in bonds have been sold, leaving a remaining authorization of \$138.5 million from the 2022 Election.

4.3.2 REMAINING G.O. BOND AUTHORIZATION AND PROJECTED FUTURE BOND PROCEEDS

Assuming that the District’s assessed valuation continues to grow as presented in Exhibit B at an annual average of 4.0 percent and that the District implements the maximum tax rate of \$30 per \$100,000 of assessed value allowed by Proposition 39 over a 30-year term for each bond sale, the District is projected to issue its remaining bond authorization of approximately \$138.5 million in bond proceeds over a projected 8-year period based on current market conditions. Based on the above assumptions and those in Exhibit B, Figure 1 depicts the above projection and assumes that additional bond proceeds may be available in 2027 and 2031 respectively, beyond the amount sold in 2023.

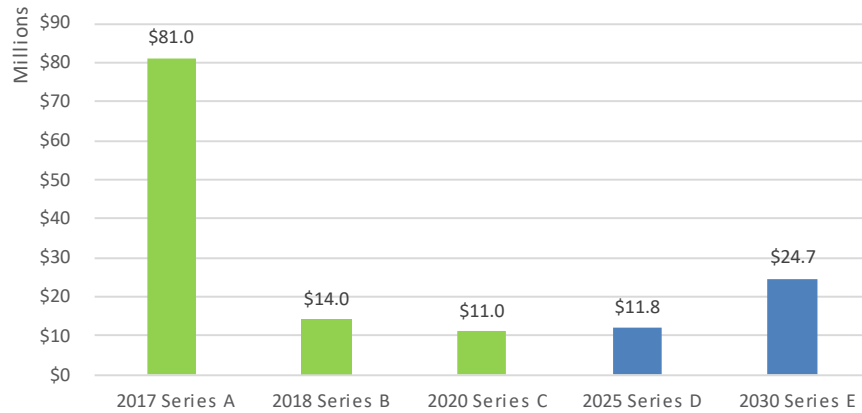
Figure 1: Estimated Measure “I” Bond Proceeds at \$30 Tax Rate Per \$100,000 of Assessed Value



In addition to the above, the District has approximately \$36.5 million in remaining authorization from Measure D election approved by voters in 2016. Based on the above assumptions and those in Exhibit B,

Figure 2 depicts the bond proceeds issued to date thru 2020 and the projected bond proceeds that may be available from the remaining authorization of Measure D. Figure 2 illustrates the estimated timing and size of remaining bond issuances in support of the Enhanced Master Construct Program which projected to be available over two bond sales in 2025 and 2030 for a combined total of \$36.5 million.

Figure 2: Estimated Timing and Sizing of Remaining Measure “D” Bond Proceeds



The projections above for the issuance of the remaining authorization for Measure D and I, respectively are used to estimate the amount of bond proceeds available to fund the Enhanced Master Construct Program over phases as presented in the proposed Master Budget in Section 5. In both Figure 1 and Figure 2, the actual size and timing of the remaining bond sales depend on the prevailing market conditions at that time and the actual assessed valuation growth between bond sales required to maintain tax rates for bond repayments within the estimated Proposition 39 rate of \$30 per \$100,000 of assessed valuation. The issuance of additional bonds may also require additional authorization from the State Board of Education for a waiver to increase the District’s bonding capacity.

The District’s outstanding bonds in both cases are secured by an annual levy on all taxable parcels within the boundaries of the District. The levy is based on the assessed value of a parcel as determined by Ventura County, pursuant to Proposition 13 and the corresponding tax rate is typically expressed in an amount per \$100,000 of assessed value. The tax rate for a given fiscal year is based on the County’s policies calculated to make the required bond interest and principal payments for a given period. In some cases, the County may initially over levy to establish a reserve fund which can be applied over time to better manage the tax rate required to repay the bonds from year to year. As a result, there can be a variance between the estimated tax rate required to make interest and principal payments and the calculated tax rate levied on property within the District. A variance can also be attributed to the collection of unitary taxes. In FY2024-25, Ventura County is levying a tax rate of \$118.00 per \$100,000 of assessed value for the District’s combined outstanding bonds.

4.3.3 OUTSTANDING CERTIFICATES OF PARTICIPATION AND POSSIBLE PREPAYMENT FROM GENERAL OBLIGATION BOND PROCEEDS

Certificates of Participation (“COPs”) are typically utilized by school districts to raise funds for land acquisition, facilities improvements, and lease equipment. Proceeds can be used to acquire, construct, and modernize facilities and equipment. COPs are a lease obligation payable from any source of revenue legally available, typically the District’s General Fund or local sources such as developer fees, and are typically issued with a term of up to 30 years. Unlike GO bonds, COPs have no dedicated, voter-approved tax or other revenue to repay the COPs. However, a COP may be fully prepaid prior to maturity with proceeds from a future GO bond.

In 2016, the District identified a need to acquire school sites and construct a new elementary school and new middle school. The funding requirement to complete these schools was \$8 million, and the District financed these projects by issuing COPs. The COP financing was selected due to its flexibility in repayment options, the favorable financing costs, and ease of execution. Further, in the event that the anticipated sources of repayment did not materialize, the District structured the COP to allow for payment from its General Fund for the life of the COP.

The District successfully issued \$8 million in COPs in April 2016 with a term of 30 years and final maturity in 2045 with an average interest rate (TIC) of 4.1%. The initial debt service payments were interest-only, and the first principal payment was due in August 2022. After principal payments commence, debt service payments on the 2016 COP are approximately \$580,000 annually.

Figure 3: Schedule of Remaining Debt Service for 2016 COP

Year	Principal	Interest	Annual Payment
2025	\$210,000	\$371,500	\$581,500
2026	\$220,000	\$361,000	\$581,000
2027	\$230,000	\$350,000	\$580,000
2028	\$240,000	\$338,500	\$578,500
2029	\$255,000	\$326,500	\$581,500
2030	\$265,000	\$313,750	\$578,750
2031	\$280,000	\$300,500	\$580,500
2032	\$295,000	\$286,500	\$581,500
2033	\$305,000	\$271,750	\$576,750
2034	\$325,000	\$256,500	\$581,500
2035	\$340,000	\$240,250	\$580,250
2036	\$355,000	\$223,250	\$578,250
2037	\$375,000	\$205,500	\$580,500
2038	\$390,000	\$186,750	\$576,750
2039	\$410,000	\$167,250	\$577,250
2040	\$430,000	\$146,750	\$576,750
2041	\$455,000	\$125,250	\$580,250
2042	\$475,000	\$102,500	\$577,500
2043	\$500,000	\$78,750	\$578,750
2044	\$525,000	\$53,750	\$578,750
2045	\$550,000	\$27,500	\$577,500

The 2016 COP was structured to allow for prepayment from General Obligation Bond proceeds, State Reimbursements, and/or Developer Fees at any time after August 1, 2021 with no premium or penalty. At this time, the District has capacity to issue additional GO bonds from Measure “D”, and these bond proceeds may be used to prepay the 2016 COP and provide relief to the District’s General Fund.

The total cost of repayment is equal to 100% of the principal to be prepaid, together with accrued interest to the date fixed for prepayment, without premium. Assuming a prepayment date of August 1, 2025, the total cost of repayment would be approximately \$7.80 million.

MASTER BUDGET & SCHEDULE

The Master Construct and Implementation Program is integrated into the Enhanced Master Construct Program with the projects in progress serving as the bridge between the two programs. Utilizing estimated State aid eligibility for modernization funding, estimated developer fees, remaining bond authorization from Measure “D”, and authorization from the 2022 Measure “I” General Obligation (G.O.) bond authorization, a phasing program is proposed for the implementation of the proposed improvements. Proposed facilities improvements are presented in phases to reflect the expected availability of funds and projected sequencing of projects during construction. Proposed sources and uses of funds, along with constraints, have been identified and a proposed plan of sequencing has been prepared. The estimated costs provided represent a combination of “hard” and “soft” costs. In combination, they comprise what is properly called the total “Project Cost”. Hard costs result from the construction itself (e.g. bricks and mortar). Soft costs are those planning and design costs and fees that are an integral part of the building process and are usually precursors to, or supportive of, the construction. These include professional fees and other related, non-construction costs.

5.1 PROPOSED MASTER BUDGET SOURCES AND USES

The District has adopted specifications for 21st Century Learning Environments to guide the reconfiguration and improvement of its K-5, K-8 and 6-8 school facilities in phases over a 15-year period. The overall goal is to reconstruct older schools, improve or replace support facilities, extend its grade configuration to 4-year-old students, and replace portable classrooms with permanent facilities wherever possible. Up to this point, the Program has led to the design of eight new 21st Century schools, the construction of 6 such schools to date with the completion of the seventh school expected to be available for occupancy in fall 2025. In addition, it has led to the construction of three Early Childhood Development Centers (ECDC), with one commencing construction and one additional ECDC in design, the acquisition of 2 school sites, and the design and approval of two elementary schools for modernization. It has also provided for the expansion of construction of TK/K and special education “flex-facilities” at four elementary school sites, and 21st Century science labs at select schools.

Additional consideration was made to secure funding based on the completion of projects to date, the Board’s desire to maintain equity with remaining sites in need of improvement, and the State’s increasing mandates to the educational and facilities program. The District’s Enhanced Facilities Master Program identifies additional projects that qualify for State modernization grants and are eligible for funding via local voter approval bond programs. The District is now actively planning the following approved projects:

- Reconstruct Fremont Academy and Dr. Lopez Academy middle school campuses

- Provide 21st Century classroom improvements and reconstruct select support facilities to maintain equity
- Construct additional transitional kindergarten and early childhood education classrooms over time at select school sites throughout the District

Tables 7 and 8 provide a proposed integrated master budget of estimated sources and uses beginning with a summary accounting of previously completed projects followed by the next phases of remaining improvements as identified in the adopted Enhanced Master Construct Program. Previous phases include a total estimated sources and uses of approximately \$265.3 million with an estimated ending program reserve of \$856,484. The total budgets for completed projects have remained the same since the December 2024 report with no recommended adjustments. However, a budget adjustment to the Rose Avenue Reconstruction project of \$7.5 million is required to accommodate the Board approved contract amendment for the Lease-Leaseback (LLB) contractor agreement which reflects the off-site improvements requested by the City as well as the additional time required to complete the work. Upon final closeout and expenditures of projects, total funding sources and expenditures for completed projects will be adjusted to reflect actuals.

Four estimated major funding sources are proposed to finance the remaining improvements under the Enhanced Master Construct Program including estimated remaining reserves from previous phases, remaining and new general obligation (G.O.) authorizations, modernization State aid grants or grants received from the State’s TK/K program, estimated developer fees, and interest earnings from these funding sources. There is an estimated \$856,484 in remaining program reserve from the previous phases that is projected to be available towards funding remaining improvements. Approximately \$214.2 million is available from G.O. bond authorization Measure “I” and is projected to be to fund the program over three bond series in 2023 and ending in 2031. An additional \$36.5 million in remaining GO bond authorization from Measure D is estimated to be available over two bond series in 2025 and 2030 to assist in funding planned improvements. Approximately \$63.5 million in estimated State Aid modernization and TK/K grants may be garnered over time including approximately \$6.9 million in estimated modernization grants at McAuliffe and Ritchen, \$14.5 million in the State’s Kinder program grants for Driffill and Marina West, and \$42.2 million in estimated modernization eligibility at Driffill, Curren, Lopez, Brekke, Ramona, Chavez, Kamala, Frank, Marshall, and Soria over time. Per the District’s March 31, 2025 capital funds accounting, approximately \$8.9 million may be available from developer fees as of June 30, 2024, and \$13.6 million is estimated to be collected over a six-year period as identified in the District’s Developer Fee Report and Teal Club Development as summarized in Section 4 of this report. Approximately \$5.9 million in interest earnings from these funding sources for the period July 1, 2022 – March 31, 2025 are assumed to be available to the Program as identified in the District’s capital funds accounting.

As shown in Table 8, approximately \$308.5 million is estimated in total anticipated costs. A Program Reserve of \$35 million is recommended providing a grand total integrated budget of \$343.5 million in remaining estimated project improvements to be funded over the proposed remaining phases. Adjustments since the December 2024 report include a \$7.5 million budget increase to the Rose Avenue

Reconstruction project discussed above and an approximate \$400,000 budget increase to the McAuliffe modernization project to accommodate added site security measures.

Table 7: Proposed Master Budget - Estimated Funding Sources

Estimated Sources	Previous Phases (2013-2022)	Phase 3 (2023-2026)	Phase 4 (2027-2030)	Phase 5 (2031-2034)	Phase 3 - 5 Subtotal	Total
Previous Phases						
Capital Funds	\$265,321,079	\$856,484	\$0	\$0	\$856,484	\$266,177,563
Subtotal	\$265,321,079	\$856,484	\$0	\$0	\$856,484	\$266,177,563
Measure "D" - 2016 GO Bond						
Series D (2025)	\$0	\$11,800,000	\$0	\$0	\$11,800,000	\$11,800,000
Series E (2030)	\$0	\$0	\$24,700,000	\$0	\$24,700,000	\$24,700,000
Subtotal	\$0	\$11,800,000	\$24,700,000	\$0	\$36,500,000	\$36,500,000
Measure "I" - 2022 GO Bond						
Series A (2023)	\$0	\$75,806,148	\$0	\$0	\$75,806,148	\$75,806,148
Series B (2027)	\$0	\$0	\$74,200,000	\$0	\$74,200,000	\$74,200,000
Series C (2031)	\$0	\$0	\$0	\$64,200,000	\$64,200,000	\$64,200,000
Subtotal	\$0	\$75,806,148	\$74,200,000	\$64,200,000	\$214,206,148	\$214,206,148
Additional State Aid						
Est. Modernization (Fin. Hardship)	\$0	\$0	\$0	\$0	\$0	\$0
Est. Modernization (60%/40%)	\$0	\$6,930,076	\$9,719,123	\$32,432,447	\$49,081,646	\$49,081,646
Driffill PS/TK/K Grant	\$0	\$6,915,318	\$0	\$0	\$6,915,318	\$6,915,318
Marina West PS/TK/K Grant	\$0	\$7,558,618	\$0	\$0	\$7,558,618	\$7,558,618
Subtotal	\$0	\$21,404,012	\$9,719,123	\$32,432,447	\$63,555,582	\$63,555,582
Additional Developer Fees						
6/30/24 Balance	\$0	\$8,919,728	\$0	\$0	\$8,919,728	\$8,919,728
Est. Developer Fee Collections	\$0	\$8,749,668	\$4,847,137	\$0	\$13,596,805	\$13,596,805
Subtotal	\$0	\$17,669,396	\$4,847,137	\$0	\$22,516,533	\$22,516,533
Interest Earnings						
2022-2023 Interest	\$0	\$1,481,282	\$0	\$0	\$1,481,282	\$1,481,282
2023-2024 Interest	\$0	\$4,169,684	\$0	\$0	\$4,169,684	\$4,169,684
2024-2025 Interest (as of 3/31/25)	\$0	\$249,162	\$0	\$0	\$249,162	\$249,162
Subtotal	\$0	\$5,900,128	\$0	\$0	\$5,900,128	\$5,900,128
Total Sources	\$265,321,079	\$133,436,167	\$113,466,260	\$96,632,447	\$343,534,874	\$608,855,953

Table 8: Proposed Master Budget - Estimated Uses

Estimated Uses	Previous Phases (2013-2022)	Phase 3 (2023-2026)	Phase 4 (2027-2030)	Phase 5 (2031-2034)	Phase 3 - 5 Subtotal	Total
Acquire New K-5 Elementary Site	\$7,767,119				\$0	\$7,767,119
Acquire New K-5/Middle School Site	\$9,756,633				\$0	\$9,756,633
Doris/Patterson K-5	\$492,786				\$0	\$492,786
Doris/Patterson 6-8	\$278,057				\$0	\$278,057
Seabridge K-5	\$3,019,331				\$0	\$3,019,331
Harrington K-5	\$23,776,013				\$0	\$23,776,013
Elm K-5	\$32,878,847				\$0	\$32,878,847
Lemonwood K-8	\$41,990,714	\$1,250,000			\$1,250,000	\$43,240,714
McKinna K-5	\$36,191,904				\$0	\$36,191,904
Rose Avenue K-5	\$51,071,913	\$7,500,000			\$7,500,000	\$58,571,913
Planning for K-8 MPRs	\$166,253				\$0	\$166,253
Harrington Kindergarten Annex	\$3,215,039				\$0	\$3,215,039
Lemonwood Kindergarten Annex	\$3,571,599				\$0	\$3,571,599
Technology	\$12,234,498				\$0	\$12,234,498
McAuliffe K-5	\$3,244,674	\$9,283,983			\$9,283,983	\$12,528,657
Ritchen K-5	\$3,595,981	\$10,019,137			\$10,019,137	\$13,615,118
Brekke K-5	\$2,184,562			\$8,000,033	\$8,000,033	\$10,184,594
Ramona K-5	\$2,192,490			\$7,354,070	\$7,354,070	\$9,546,560
Driffill K-8	\$429,872			\$13,005,183	\$13,005,183	\$13,435,055
Chavez K-8	\$649,121			\$14,696,311	\$14,696,311	\$15,345,432
Kamala K-8	\$619,816			\$19,708,843	\$19,708,843	\$20,328,658
Curren K-8	\$598,603		\$26,442,963		\$26,442,963	\$27,041,566
Marshall K-8	\$13,019,406	\$1,250,000		\$5,376,218	\$6,626,218	\$19,645,624
Soria K-8				\$3,904,945	\$3,904,945	\$3,904,945
Fremont 6-8	\$1,901,281	\$65,758,461			\$65,758,461	\$67,659,742
Frank 6-8				\$15,290,123	\$15,290,123	\$15,290,123
Dr. Lopez 6-8	\$1,079,278	\$4,672,169	\$65,007,442		\$69,679,611	\$70,758,889
ECDC at Driffill		\$9,879,025			\$9,879,025	\$9,879,025
ECDC at Rose Avenue		\$580,688	\$4,349,290		\$4,929,979	\$4,929,979
ECDC at Marina West		\$10,798,025			\$10,798,025	\$10,798,025
Brekke ES COP Lease Payments	\$3,831,453				\$0	\$3,831,453
Land Acquisition COP Lease Payments	\$480,000	\$2,062,500	\$2,321,000		\$4,383,500	\$4,863,500
Additional Program Expenditures	\$4,519,836				\$0	\$4,519,836
Portables Lease Payments	\$564,000				\$0	\$564,000
Total	\$265,321,079	\$123,053,989	\$98,120,695	\$87,335,726	\$308,510,410	\$573,831,489
Program Reserve	\$0	\$10,382,178	\$15,345,565	\$9,296,721	\$35,024,464	\$35,024,464
Total Uses	\$265,321,079	\$133,436,167	\$113,466,260	\$96,632,447	\$343,534,874	\$608,855,953

5.2 MASTER CONSTRUCT AND IMPLEMENTATION PROGRAM EXPENDITURES TO DATE

A budget and expenditure tracking protocol has been established and utilized for projects currently being implemented. As of the December 2024 Semi-Annual Report, the total budget was approximately \$456.2 million for projects under current implementation, exclusive of the net balance of the remaining Enhanced Master Construct that have been integrated into this report. Any changes to sources, uses, and schedules included in this report have considered actual District expenditures for the respective projects and are tracked against established project budgets. As needed, the program reserves and estimated ending fund balance will be utilized to accommodate unforeseen but required budget adjustments.

Table 9 provides a summary report of expenditures made for the Program during the period July 1, 2012 – March 31, 2025, totaling approximately \$268.8 million. Expenditures made after this period will be accounted for in the next Semi-Annual update. The District’s financial system accounts for expenditures by Fiscal Year (July 1 – June 30) and is used in reporting these expenditures. The report is organized by Fiscal Year and includes expenditures across various construction funds. It should be noted that expenditure reporting is based on the budget approved as part of the December 2024 Semi-Annual Report. Once the recommended budget adjustments are approved as part of this June 2025 report, subsequent expenditure reports will reflect the revised budget value.

The District has accounted for districtwide expenses, including the program manager fee in object codes 5800 and 6205 and has not allocated these expenses to specific projects. For the purposes of Table 9, CFW has allocated such districtwide program manager fee expenses by taking the actual expenditures for a given fiscal year and then allocating the actuals by the percentage of fees earned for that period for a given project pursuant to the latest agreed upon fee calculation. Pursuant to the contract, the total program management fee does not exceed 4.75% of the projects managed. From July 1, 2012, through March 31, 2025, the District disclosed expenditures of approximately \$36.8 million for additional facilities improvements not identified in the Master Construct Program. Of the total, \$16 million were expended for eligible projects prior to the adoption of the January 2013 Implementation Plan beginning with \$3.7 million of Developer Fee Fund balances, plus additional expenditures thereafter which were planned for State aid reimbursement. Given the deferral of State reimbursements, these expenditures are now being subsumed into the Master Construct Program until such time that State aid reimbursement becomes available. Eligible improvements included, but are not limited to, replacement or addition of relocatable facilities, improvements and DSA closeout of prior projects, District energy efficiency improvements, and other facility improvements. The remaining \$20.8 million in expenditures outside of the Program were funded by the District’s prior Measure M bond program. Expenditure reports related to the current bond programs are made available for review by the Citizens’ Oversight Committees and expenditures are audited annually for the Board’s review.

Table 9: Estimated Expenditures to Date for Projects Under Implementation

Project	Adopted Budget	Fiscal Year Expenditures		Total
		2012-13 - 2023-24	2024-25 ¹	
Acquire Site New Elem K-5	\$7,767,119	\$7,767,119	\$0	\$7,767,119
Doris/Patterson Acquire Land	\$9,199,275	\$9,199,275	\$0	\$9,199,275
Doris/Patterson LAFCO Planning	\$557,358	\$515,746	\$0	\$515,746
Design & Reconstruct Harrington Elem K-5	\$23,776,013	\$23,776,013	\$0	\$23,776,013
Design & Reconstruct Lemonwood Elem K-8	\$41,990,714	\$42,028,868	\$0	\$42,028,868
Design & Reconstruct Elm Elem K-5	\$32,878,847	\$32,878,847	\$0	\$32,878,847
Design & Construct Seabridge K-5	\$3,019,331	\$3,019,331	\$0	\$3,019,331
Design & Reconstruct McKinna K-5	\$36,191,904	\$36,191,904	\$0	\$36,191,904
Design & Reconstruct Rose Avenue K-5	\$51,071,913	\$46,124,885	\$422,300	\$46,547,185
Design & Construct Doris/Patterson K-5	\$492,786	\$492,786	\$0	\$492,786
Design & Construct Doris/Patterson 6-8	\$278,057	\$278,057	\$0	\$278,057
Design & Improve K-5 Kindergarten Facilities				
Ritchen	\$552,588	\$552,588	\$0	\$552,588
Brekke	\$275,097	\$275,097	\$0	\$275,097
McAuliffe	\$321,487	\$321,487	\$0	\$321,487
Driffill	\$351,773	\$351,773	\$0	\$351,773
Total K-5 Kindergarten Facilities	\$1,500,945	\$1,500,945	\$0	\$1,500,945
Design & Construct Science Labs/Academies				
Chavez	\$649,121	\$649,121	\$0	\$649,121
Curren	\$598,603	\$598,603	\$0	\$598,603
Kamala	\$619,816	\$619,816	\$0	\$619,816
Dr. Lopez Academy of Arts & Sciences	\$1,079,278	\$1,079,278	\$0	\$1,079,278
Fremont	\$1,901,281	\$1,901,281	\$0	\$1,901,281
Total Science Labs/Academies	\$4,848,099	\$4,848,099	\$0	\$4,848,099
Project 1 Remaining Adjustment	\$0			
Kindergarten Flex Classrooms				
Brekke	\$1,909,465	\$1,909,465	\$0	\$1,909,465
McAuliffe	\$2,472,793	\$2,472,793	\$0	\$2,472,793
Ramona	\$2,192,490	\$2,192,490	\$0	\$2,192,490
Ritchen	\$2,597,633	\$2,597,633	\$0	\$2,597,633
Total Kindergarten Flex Classrooms	\$9,172,380	\$9,172,380	\$0	\$9,172,380
Kindergarten Annex Improvements				
Harrington	\$3,215,039	\$3,215,039	\$0	\$3,215,039
Lemonwood	\$3,571,599	\$3,641,195	\$0	\$3,641,195
Total Kindergarten Annex Improvements	\$6,786,638	\$6,856,234	\$0	\$6,856,234
Marshall K-8 12 Classroom Addition	\$13,019,406	\$13,019,406	\$0	\$13,019,406
Planning related to MPRs for P/P K-8 Schools	\$166,253	\$166,253	\$0	\$166,253
Driffill MPR	\$78,099	\$78,099	\$0	\$78,099
Technology Phase 1	\$12,184,723	\$12,184,723	\$0	\$12,184,723
Technology Phase 2	\$49,775	\$49,775	\$0	\$49,775
McAuliffe 21st Century Modernization	\$9,334,017	\$484,166	\$223,104	\$707,271
Ritchen 21st Century Modernization	\$10,464,897	\$578,488	\$589,493	\$1,167,981
Design & Reconstruct Fremont Middle	\$65,758,461	\$2,336,502	\$2,055,103	\$4,391,605
Driffill ECDC	\$9,879,025	\$7,083,220	\$2,535,625	\$9,618,845
Rose Avenue ECDC	\$4,929,979	\$113,629	\$155,276	\$268,904
Marina West ECDC	\$10,798,025	\$553,931	\$302,843	\$856,774
Lemonwood Changing Room	\$1,250,000	\$30,231	\$13,569	\$43,800
Marshall Changing Room	\$1,250,000	\$30,231	\$13,569	\$43,800
Design & Reconstruct Dr. Lopez Academy	\$69,679,611	\$0	\$960,944	\$960,944
Program Planning	\$150,474	\$150,474	\$0	\$150,474
Program Reserve	\$17,723,464			
TOTAL	\$456,247,590	\$261,509,618	\$7,271,826	\$268,781,445

Notes:

1. Fiscal Year 2024-25 expenditures are as of March 31, 2025
2. Budgets have been adjusted per the December 2024 Master Construct and Implementation Program approved by Board
3. Figures presented above are unaudited
4. Approximately \$7.7 million in reported FY2017-18 expenditures for the Doris/Patterson Acquire Land was paid out of COP funds

5.3 PROPOSED PROGRAM MASTER SCHEDULE

As summarized in Tables 10-12, the estimated cost for remaining improvements is estimated to be implemented over three remaining phases (Phases 3-5) beginning in FY2022-23 through FY2030-31. Phase 3 completes improvements at Fremont, McAuliffe, Ritchen, and ECDC facilities at Driffill and Marina West. Design activities are underway for the reconstruction of Dr. Lopez 6-8 school and ECDC facilities at Rose Avenue. Changing room projects at Lemonwood and Marshall K-8 schools are also proposed to be completed in this phase. Bond proceeds are proposed to front the brunt of required costs. State modernization grants and awarded and grants under the State’s Preschool/TK/K are projected to be also available and may assist in funding. Estimated developer fees and School Impact Fees from the Teal Club development are proposed to assist with funding, as available. Phase 3 improvements are projected to be complete by the end of FY2025-26.

Table 10: Phase 3 (FY2022-23 – FY2025-26) Master Schedule and Sequencing

Project	Estimated Budget
Rose Avenue K-5	\$7,500,000
McAuliffe K-5	\$9,283,983
Ritchen K-5	\$10,019,137
Fremont 6-8	\$65,758,461
Dr. Lopez 6-8	\$4,672,169
ECDC at Driffill	\$9,879,025
ECDC at Marina West	\$10,798,025
ECDC at Rose Avenue	\$580,688
Lemonwood K-8 Changing Room	\$1,250,000
Marshall K-8 Changing Room	\$1,250,000
Land Acquisition COP Lease Payments	\$2,062,500
Total	\$123,053,989
<i>Program Reserve</i>	<i>\$10,382,178</i>
Total Uses	\$133,436,167

Phase 4 completes the ECDC facilities at Rose Avenue and improvements at Curren and Dr. Lopez. Land acquisition COP lease payments would also be provided. Bond proceeds from existing authorization and from the second series of bond sales from Measure “1” would fund a major portion of anticipated costs. The balance is anticipated to be from State grants and developer fee collections. Phase 4 improvements are projected to be complete by the end of FY2030-31.

Table 11: Phase 4 (FY2026-27 – FY 2030-31) Master Schedule and Sequencing

Project	Estimated Budget
ECDC at Rose Avenue	\$4,349,290
Curren K-8	\$26,442,963
Dr. Lopez 6-8	\$65,007,442
Land Acquisition COP Lease Payments	\$2,321,000
Total	\$98,120,695
Program Reserve	\$15,345,565
Total Uses	\$113,466,260

Phase 5 completes improvements at Brekke, Ramona, Driffill, Chavez, Kamala, Marshall, Soria, and Frank. Proceeds from the third series of bond sales from Measure “I” would fund a major portion of anticipated costs. The balance is anticipated to be from State grants. Phase 5 improvements are projected to be complete by the end of FY2034-35.

Table 12: Phase 5 (FY2031-32 - FY2034-35) Master Schedule and Sequencing

Project	Estimated Budget
Brekke K-5	\$8,000,033
Ramona K-5	\$7,354,070
Driffill K-8	\$13,005,183
Chavez K-8	\$14,696,311
Kamala K-8	\$19,708,843
Marshall K-8	\$5,376,218
Soria K-8	\$3,904,945
Frank 6-8	\$15,290,123
Total	\$87,335,726
Program Reserve	\$9,296,721
Total Uses	\$96,632,447

Based on the identified phasing plan, Table 13 provides a summary of proposed projects under management, including those that are currently underway totaling approximately \$232.4 million.

Table 13: Projects Under Management

Project Name	Start Date	End Date	Master Budget
			(Current Dollars)
Rose Avenue	Jan-2017	Apr-2026	\$58,571,913
Fremont 6-8	Dec-2022	Feb-2028	\$65,758,461
Rose Avenue ECDC	Sep-2023	Aug-2028	\$4,929,979
Marina West ECDC	Oct-2023	Feb-2026	\$10,798,025
Lemonwood Changing Room	Mar-2024	May-2026	\$1,250,000
Marshall Changing Room	Mar-2024	May-2026	\$1,250,000
Ritchen Modernization	Jan-2024	Aug-2026	\$10,464,897
McAuliffe Modernization	Apr-2024	Aug-2026	\$9,734,377
Dr. Lopez 6-8	Aug-2024	Feb-2029	\$69,679,611
Total			\$232,437,263

RECOMMENDATIONS

6.1 CONCLUSION & RECOMMENDATIONS

Over the next six months of implementation, the Master budget will continue to be monitored and enforced. Expenditure reporting will continue and be updated to reflect recommended budget adjustments provided in this update report. Budgets will also be reviewed and adjusted, where required, to accommodate actual contract commitments approved by the Board over the next six-month period. Steps will continue to be taken to file for eligible State aid applications and required agency approvals for project development and construction. Status reports will be provided to the Board as needed.

As part of the formal review process, it is recommended that the Board:

- Accept and adopt this semi-annual update to the Enhanced Master Construct
- Direct staff and CFW to proceed with recommended adjustments to the Program for its immediate implementation including the sale of Measure D bonds
- Establish a date for the next six-month review by the Board

EXHIBIT A

A.1 PRESENTATIONS, WORKSHOPS & UPDATES TO THE BOARD OF TRUSTEES

The table below contains a listing of presentations, workshops, and updates to the Board of Trustees for the Oxnard School District Facilities Implementation Program. Documentation of all Board activities is provided for the prior six months. For documentation of prior related Board Action items, please reference the same section of previous reports.

Date	Board Agenda Item	Agenda Description	Purpose	Action
18-Dec-24	A.18	Presentation of the December 2024 Semi-Annual Implementation Program Update as an Adjustment to the Master Construct and Implementation Program	Board of Trustees to receive the December 2024 Semi-Annual Implementation Program Update	Information
18-Dec-24	C.4	Approve Change Order #006 from Viola Constructors, to remove and replace existing asphalt and concrete paving that is out of ADA compliant tolerances, in the amount of \$11,800.00	Approval of Change Order #006 for Viola Constructors for the Drifill Elementary School New Transitional Kindergarten Facilities	Approved
18-Dec-24	C.21	Approve the Guaranteed Maximum Price (GMP) according to Amendment #1 to Construction Services Agreement #23-237 and approve Site Lease Agreement #24-179 and Sub Lease Agreement #24-180 with Edwards Construction Group for the Preschool/TK/K Classroom Project at Marina West Elementary School, in the amount of \$4,260,414.69	Approval of Amendment #1 to Construction Services Agreement #23-237, Site Lease Group for the Preschool, TK, K Classroom Project at Marina West Elementary School Agreement #24-179, and Sub Lease Agreement #24-180 with Edwards Construction	Approved
15-Jan-25	A.13	Receive an architectural design "fly through" presentation of the Fremont Middle School Reconstruction Project	Presentation of the Fremont Academy Reconstruction Project	Information
15-Jan-25	C.4	Accept and adopt the December 2024 Semi-Annual Implementation Program Update as an adjustment to the Master Construct and Implementation Program, and that the Board of Trustees direct staff and CFW to proceed with the adjustments to the Program for immediate implementation	Approval and Adoption of the December 2024 Semi-Annual Implementation Program Update as an Adjustment to the Enhanced Master Construct Program	Approved
15-Jan-25	C.6	Approve Amendment #002 to Agreement #23-100 with Kenco Construction Services, Inc., to extend the agreement to ensure the Inspector of Record Services continue for the remainder of the project due to an unforeseen construction project duration extension, in the amount of \$36,960.00	Approval of Amendment #002 for Agreement #23-100 for Inspector of Record Services with Kenco Construction Services, Inc., for New PS/TK facilities at Drifill Elementary School	Approved

Date	Board Agenda Item	Agenda Description	Purpose	Action
15-Jan-25	C.12	Approval of Agreement #24-187 for Geotechnical Investigation Services with Universal Engineering Sciences UES for the Lemonwood Elementary School Changing Room Project in the amount of \$14,000.00	Approval of Agreement #24-187 for Geotechnical Investigation Services with Universal Engineering Sciences UES for the Lemonwood Elementary School Changing Room Project	Approved
15-Jan-25	C.13	Approval of Agreement #24-188 for Geotechnical Investigation Services with Universal Engineering Sciences UES for the Marshall Elementary School Changing Room Project in the amount of \$14,000.00	Approval of Agreement #24-188 for Geotechnical Investigation Services with Universal Engineering Sciences UES for the Marshall Elementary School Changing Room Project	Approved
5-Feb-25	A.6	The Board will be presented with the Architectural design "fly through" presentation of the Fremont Middle School Reconstruction Project	Presentation of the Fremont Academy Reconstruction Project	Approved
5-Feb-25	C.7	Amendment #2 to Agreement #17-158 with Balfour Beatty Contractors, LLC, to put an allowance in place under which funds can be utilized to complete the off-site improvement plans as approved by the City of Oxnard on December 12, 2024 and extend the Site Lease and Sub Lease Agreements through the completion of the Phase 1 and Phase 2 portions of the Rose Ave. Elementary School Reconstruction Project, in the amount of \$7,500,000.00	Approval of Amendment #002 to Construction Services Agreement #17-158 and Guaranteed Maximum Price (GMP) between the Oxnard School District and Balfour Beatty Contractors, LLC to provide Lease-Lease-Back Construction Services for the Rose Ave Elementary School Reconstruction Project	Approved
5-Feb-25	C.12	Ratification of Allocations of Contract Contingency #18 as found in Amendment #001 to Construction Services Agreement #17-158 and Guaranteed Maximum Price (GMP) between the Oxnard School District and Balfour Beatty Contractors, LLC to provide Lease-Lease-Back Construction Services for the Rose Ave Elementary School Reconstruction Project	Ratify the Allocation of Contract Contingency #18 for Amendment #001 to Construction Services Agreement #17-158 and Guaranteed Maximum Price (GMP) with Balfour Beatty Contractors, LLC, for ratification of draws from the various funds that were set up within the GMP according to contract documents, at no additional fiscal impact	Approved
5-Mar-25	C.3	Amendment #1 to Construction Services Agreement #24-143, approve Site Lease Agreement #24-204, and Sub Lease Agreement #24-205 with Viola Inc., to establish the Guaranteed Maximum Price ("GMP") for the Modernization Project at McAuliffe Elementary School, in the amount of \$6,908,240.50	Approval of Amendment #1 to Construction Services Agreement #24-143 with Viola Inc. for the Modernization Project at McAuliffe Elementary School	Approved
5-Mar-25	D.3	Approve Change Order #007 with Viola Constructors, for the Driffill Elementary School New Transitional Kindergarten Facilities, to return funds to the Contractor which had been improperly deducted from the Construction Services Agreement under Change Order #003, in the amount of \$188,150.00	Approval of Change Order #7 for Viola Constructors for the Driffill Elementary School New Transitional Kindergarten Facilities	Approved
19-Mar-25	C.4	Approve Change Order #008 with Viola Constructors, for the Driffill Elementary School New Transitional Kindergarten Project, to install a new pedestrian gate at the Southwest corner of Room 800 and new Audio-Visual systems for the new classrooms, in the amount of \$47,768.93	Approval of Change Order #008 to Construction Service Agreement #22-238 – Viola Constructors for the Driffill Elementary School New Transitional Kindergarten Project	Approved

Date	Board Agenda Item	Agenda Description	Purpose	Action
2-Apr-25	C.6	Approve Allocation #1 from Amendment #002 for Construction Service Agreement #17-158 with Balfour Beatty Contractors, LLC, for extension of the General Conditions and Lease Term and to cover increased costs associated with labor, material and equipment resulting from City required scope, in the amount of \$2,465,883.00	Approval of Allowance Allocation #1 from Amendment #002 for Construction Services Agreement #17-158 and Guaranteed Maximum Price (GMP) between the Oxnard School District and Balfour Beatty Contractors, LLC to provide Lease-Lease-Back Construction Services for the Rose Avenue Elementary School Reconstruction Project	Approved
2-Apr-25	D.5	Approve Agreement #24-215 with Viola Inc., to provide Preconstruction Services for the Lopez Middle School Reconstruction Project, in the amount of \$158,090.00	Approval of Construction Services Agreement #24-215 with Viola Inc. for Preconstruction Services at the Lopez Middle School Reconstruction Project	Approved

EXHIBIT B

B.1 GENERAL OBLIGATION BONDS

General obligation (G.O.) bonds are the most widely used and efficient method of financing school facility improvements locally in California. More than 600 school districts in the state have issued G.O. bonds to finance necessary improvements. These bonds are secured by an annual levy on all taxable parcels within the boundaries of a school district. The levy is based on the assessed value of a parcel as determined by Ventura County (County), pursuant to Proposition (Prop.) 13. Traditionally, G.O. bonds carry far lower interest and issuance costs than other financing options. Buyers of most California school bonds receive an exemption from state and federal taxes on the interest portion of the bonds purchased, allowing for a lower rate of interest to a district to finance improvements over time.

B.1.1 EXISTING G.O. BOND AUTHORIZATIONS & PAST ISSUANCES

The District successfully passed a local G.O. bond authorization in 1997, 2006, 2012, 2016, and 2022 respectively. Table B1 summarizes the District's past G.O. bond issuances and provides data for each issuance's sale date, original principal, current outstanding principal, original repayment ratio, and remaining term.

The 1997 authorization approved the sale of \$57 million in G.O. bonds. To date, \$57 million in bonds have been sold, leaving no remaining authorization from the 1997 Election. After the issuance of the 1997 Election bonds, the District issued seven series of refunding bonds between 2001 and 2022 to refinance outstanding 1997 Election bonds and generate debt service savings for District taxpayers. The 1997 Election was approved pursuant to Proposition 46 which required a 2/3 majority of voters to pass, and there is no legal tax rate limit for the purposes of issuing bonds from this authorization. As of June 1, 2025, the outstanding principal to be repaid from the 1997 Election is approximately \$20.6 million.

The 2006 authorization was approved by voters and authorized the sale of \$64 million in G.O. bonds. To date, \$64 million in bonds have been sold, leaving no remaining authorization from the 2006 Election. Subsequent to the issuance of bonds, the District refunded some of the 2006 Election bonds in 2014, 2015, 2016, and 2020 to refinance outstanding 2008 Election bonds and generate debt service savings for District taxpayers. As of June 1, 2025, the outstanding principal to be repaid from the 2008 Election is approximately \$30.7 million.

The 2012 authorization was approved by voters and authorized the sale of \$90 million in G.O. bonds. To date, \$90 million in bonds have been sold, leaving no remaining authorization from the 2012 Election. After the issuance of Election 2012 bonds, the District refunded bonds in 2019, 2020, and 2022 to refinance outstanding 2012 Election bonds and generate debt service savings for District taxpayers. As of June 1, 2025, the outstanding principal to be repaid from the 2012 Election is approximately \$91.6 million.

**Table B1: Summary of District G.O. Bond Authorizations and Past Issuances
(as of June 1, 2025)**

Series	Type	Sale Date	Principal Amount	Principal Outstanding	Repayment Ratio ⁽¹⁾	Years Remaining	Refunded Series
1997 Election (Prop. 46 Election)					Authorization:		\$57,000,000
New Money Issues							
1997A	Tax-Exempt GO Bond	8/5/1997	\$5,000,000	\$0	2.03	0	
1999B	Tax-Exempt GO Bond	6/30/1999	\$13,000,000	\$0	2.02	0	
2000C	Tax-Exempt GO Bond	7/11/2000	\$4,000,000	\$0	2.07	0	
2001D	Tax-Exempt GO Bond	2/20/2001	\$7,800,000	\$0	1.93	0	
2001E	Tax-Exempt GO Bond	7/24/2001	\$15,000,000	\$0	1.95	0	
2002F	Tax-Exempt GO Bond	8/6/2002	\$5,000,000	\$0	1.91	0	
2004G	Tax-Exempt GO Bond	6/30/2004	\$7,200,000	\$0	1.90	0	
Total			\$57,000,000				
Refunding Issues							
2001	Tax-Exempt GO Bond	8/15/2001	\$20,920,000	\$0	1.96	0	97A, 99B, 2000C
2010	Tax-Exempt GO Bond	3/3/2011	\$10,750,000	\$0	1.35	0	01D, 01E, 02F, 04G
2011	Tax-Exempt GO Bond	7/1/2011	\$7,275,000	\$0	1.46	0	01D, 01E, 02F, 04G
2012	Tax-Exempt GO Bond	6/21/2012	\$12,240,000	\$0	1.62	0	01D, 01E, 02F, 04G
2019	Taxable GO Bond	10/31/2019	\$13,765,000	\$10,105,000	1.18	8	01Ref, 11Ref
2020	Taxable GO Bond	9/3/2020	\$13,645,000	\$10,465,000	1.12	9	10Ref, 11Ref, 12Ref
2022	Tax-Exempt GO Bond	6/22/2022	\$380,000	\$0	1.02	0	12Ref
Total			\$20,570,000		1.15	9	
1997 Election 2024-25 Tax Rate: \$0.00					Remaining Authorization:		\$0
2006 Election (Prop. 39 Election)					Authorization:		\$64,000,000
New Money Issues							
2007A	Tax-Exempt GO Bond	2/8/2007	\$32,000,000	\$0	1.83	0	
2008B	Tax-Exempt GO Bond	7/11/2008	\$31,997,467	\$7,077,467	1.98	9	
Total			\$63,997,467				
Refunding Issues							
2014	Tax-Exempt GO Bond	6/4/2014	\$11,835,000	\$2,320,000	1.36	2	2007A
2015	Tax-Exempt GO Bond	4/8/2015	\$14,305,000	\$8,025,000	1.72	12	2007A
2016	Tax-Exempt GO Bond	8/31/2016	\$16,360,000	\$5,000,000	1.23	2	2008B
2020	Taxable GO Bond	9/3/2020	\$9,110,000	\$8,295,000	1.18	9	14Ref, 15Ref
Total			\$30,717,467		1.53	12	
2006 Election 2024-25 Tax Rate: \$21.40					Remaining Authorization:		\$0
2012 Election (Prop. 39 Election)					Authorization:		\$90,000,000
New Money Issues							
2012A	Tax-Exempt GO Bond	12/27/2012	\$18,390,000	\$455,000	1.79	3	
2013B	Tax-Exempt GO Bond	5/30/2013	\$25,500,000	\$610,000	1.99	4	
2014C	Tax-Exempt GO Bond	10/21/2014	\$15,750,000	\$2,025,000	2.07	14	
2015D	Tax-Exempt GO Bond	7/22/2015	\$30,360,000	\$3,040,000	1.89	4	
Total			\$90,000,000				
Refunding Issues							
2019	Taxable	10/31/2019	\$13,057,988	\$12,020,000	1.48	19	2012A, 2013B
2020	Taxable GO Bond	9/3/2020	\$68,020,000	\$64,095,000	1.38	20	2013B, 2014C, 2015D
2022	Tax-Exempt GO Bond	6/22/2022	\$10,238,000	\$9,378,000	1.39	19	2012A
Total			\$91,623,000		1.43	20	
2012 Election 2024-25 Tax Rate: \$45.50					Remaining Authorization:		\$0
2016 Election (Prop. 39 Election)					Authorization:		\$142,500,000
New Money Issues							
2017A	Tax-Exempt GO Bond	3/15/2017	\$81,000,000	\$80,910,000	2.13	22	
2018B	Tax-Exempt GO Bond	3/14/2018	\$13,996,626	\$12,631,710	2.16	23	
2020C	Tax-Exempt GO Bond	11/24/2020	\$10,995,135	\$10,800,135	1.99	26	
Total			\$105,991,760	\$104,341,845	2.12	26	
2016 Election 2024-25 Tax Rate: \$27.20					Remaining Authorization:		\$36,508,240
2022 Election (Prop. 39 Election)					Authorization:		\$215,000,000
New Money Issues							
2023A	Tax-Exempt GO Bond	3/30/2023	\$76,515,000	\$76,515,000	1.98	29	
2022 Election 2024-25 Tax Rate: \$23.90					Remaining Authorization:		\$138,485,000
All Elections Total			\$393,504,228	\$323,767,312	1.77	29	
Aggregate 2024-25 Tax Rate: \$118.00							

Sources: Electronic Municipal Market Access (EMMA), Thomson Reuters, County
⁽¹⁾ Repayment ratio upon issuance of bonds; total represents weighted average of all outstanding bonds

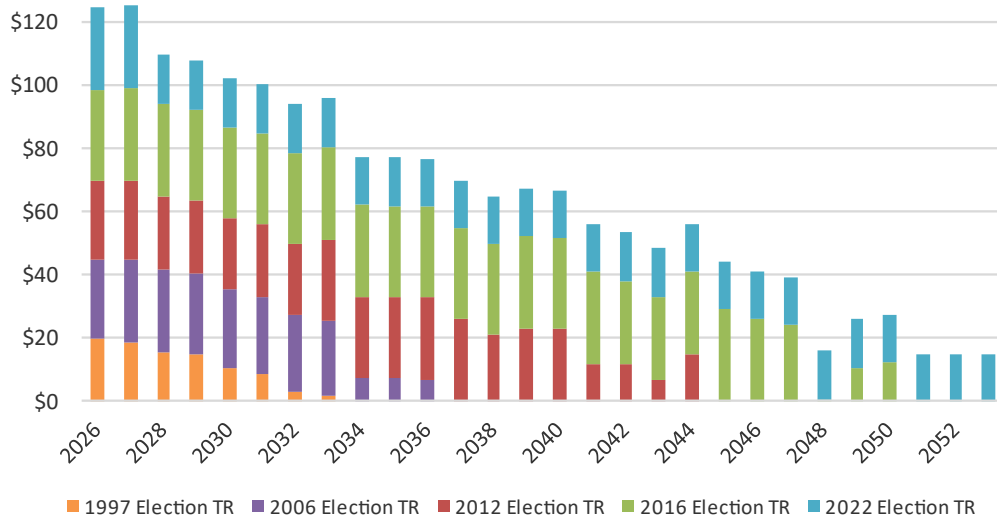
The 2016 authorization was approved by voters and authorized the sale of \$142.5 million in G.O. bonds. To date, \$104.9 million in bonds have been sold, leaving a remaining authorization of \$36.5 million from the 2016 Election. As of June 1, 2025, the outstanding principal to be repaid from the 2016 Election is approximately \$104.3 million.

The 2022 authorization was approved by voters and authorized the sale of \$215 million in G.O. bonds. To date, \$76.5 million in bonds have been sold, leaving a remaining authorization of \$138.5 million from the 2022 Election. As of June 1, 2025, the outstanding principal to be repaid from the 2022 Election is approximately \$76.5 million.

Each of the 2006, 2012, 2016, 2022 authorizations were approved pursuant to Proposition 39 which set a maximum annual tax rate of \$30 per \$100,000 assessed valuation for the purposes of issuing bonds from each respective authorization. The District’s currently outstanding bonds, and subsequent refunding of these bonds, account for approximately \$323.8 million in outstanding principal. All outstanding bonds are scheduled to be repaid by fiscal year (FY) 2053-54.

Figure B1 indicates the estimated tax rate required to pay the principal and interest for the District’s outstanding bonds. In FY 2024-25, Ventura County levied an aggregate tax rate of \$118.00 per \$100,000 of assessed value for the District’s outstanding G.O. bonds. Based on the interest and principal payments scheduled for the repayment of outstanding bonds and an average annual assessed value growth of 4 percent (4.0%) over the remaining term of the bonds, it is estimated that the annual tax rate to repay the bonds will begin to gradually decline over the next four years and continue to decline more rapidly thereafter.

Figure B1: Estimated District G.O. Bond Tax Rates Per \$100,000 of Assessed Value

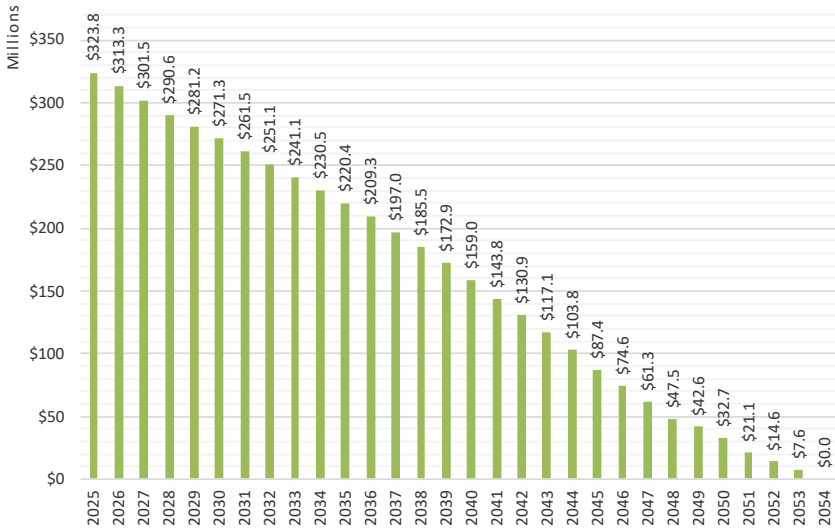


**Assumes AV growth 4% annually on average*

The District’s current outstanding bonds, and subsequent refunding of these bonds, account for approximately \$324 million in outstanding principal. All outstanding bonds are scheduled to be repaid by fiscal year FY 2053-54, with total annual payments ranging between \$6.9 million and \$24.0 million for the

next 30 years. Total principal to be repaid year-to-year ranges from \$5.0 million to \$16.4 million, while interest payments range from \$323,425 to \$13.1 million. Figure B2 indicates that the District had approximately \$324 million in total outstanding G.O. bonded indebtedness in FY 2024-25 and is anticipated to decline thereafter absent any additional G.O. bond sales. Absent any additional debt issuance, all current outstanding principal is scheduled to be retired by the end of FY 2053-54.

Figure B2: Remaining G.O. Bond Principal Outstanding Over Time



B.1.2 FUTURE BOND SALES

The District has remaining G.O. bond authorization from both the 2016 Election and the 2022 Election. Both authorizations are also subject to the provisions of Proposition 39 which requires a school district to certify that the estimated tax rate to repay subsequent bond sales would not exceed \$30 per \$100,000 of assessed value and establish a Bond Oversight Committee to review annual performance audits of the bond fund expenditures.

Similar to the District’s previous bond programs subject to Prop. 39, the availability of future bond funds is dependent on the District’s assessed valuation growth to accommodate the Prop. 39 tax rate allowance of \$30 per \$100,000 of assessed value for non-unified school districts in California.

The District’s total assessed valuation serves as the source from which tax revenues are derived for the purpose of repaying the District’s bond debt service. As the assessed value grows, so does the District’s ability to repay a greater amount of bond debt service and therefore its ability to issue additional bonds. Table B2 presents a history of the District’s assessed valuation. Historically, assessed value has increased with some minimal periods of decline. During the early to late 2000s, the District experienced assessed value growth ranging from approximately 9 to 14 percent annually. This coincided with a period of strong economic performance statewide. Conversely, as the economy contracted during the Great Recession, the District’s assessed valuation experienced periods of contraction in FY 2010 through FY 2012. Overall, assessed valuation growth averaged 4.3 percent annually over the last 20 years. Most recently, over the

last 5-year period, the annual assessed valuation growth rate has averaged 4.5 percent. While annual assessed valuation growth has slowed compared to the mid-2000s, it may indicate a more sustainable pace of economic expansion within the District.

Table B2: Historic District Total Assessed Valuation

FYE	Assessed Valuations	
	Total	% Change
2005	\$7,583,558,704	14.29%
2006	\$8,657,971,155	14.17%
2007	\$9,931,635,061	14.71%
2008	\$10,883,340,116	9.58%
2009	\$10,923,360,081	0.37%
2010	\$10,256,972,528	-6.10%
2011	\$10,222,956,307	-0.33%
2012	\$10,128,841,659	-0.92%
2013	\$10,224,776,805	0.95%
2014	\$10,523,302,599	2.92%
2015	\$11,258,539,314	6.99%
2016	\$11,811,053,863	4.91%
2017	\$12,231,081,218	3.56%
2018	\$12,813,934,964	4.77%
2019	\$13,410,386,931	4.65%
2020	\$14,062,908,693	4.87%
2021	\$14,639,854,133	4.10%
2022	\$15,163,509,508	3.58%
2023	\$16,040,644,236	5.78%
2024	\$16,829,203,339	4.92%
2025	\$17,524,548,271	4.13%
5-Year Average		4.50%
10-Year Average		4.52%
20-Year Average		4.28%

Education Code 15102 limits the amount of outstanding principal bonded indebtedness a school district may have outstanding when considering the sale of additional G.O. bonds. For an elementary school district, bonded indebtedness cannot exceed 1.25 percent of the District’s total assessed valuation at the time bonds are to be sold. The bond limit may be exceeded by obtaining a waiver from the State.

In May 2023, the State approved the District’s request for a Debt Limit Waiver, enabling the District to issue bonds up to 2.14 percent of the District’s total assessed valuation. As calculated in Table B3, using the District’s current total assessed value and effective debt limit, the District has a gross bonding capacity of approximately \$375.0 million. Table B3 indicates that the District had approximately \$323.8 million in total outstanding G.O. bonded indebtedness as of 2024-25, resulting in a current net bonding capacity of approximately \$51.3 million. Overall, the District is currently utilizing 147.80 percent of its Statutory bonding capacity.

Table B3: District’s Bonding Capacity

Fiscal Year 2024-25	
ASSESSED VALUATION	
Secured Assessed Valuation	\$16,622,288,200
Unsecured Assessed Valuation	\$902,260,071
DEBT LIMITATION	
Total Assessed Valuation	\$17,524,548,271
Applicable Bond Debt Limit with Waiver *	2.14%
Bonding Capacity	\$375,025,333
Outstanding Bonded Indebtedness	\$323,767,312
NET BONDING CAPACITY	\$51,258,021
% of Capacity Current Used	86.33%
<small>* 2023 Waiver</small>	
HARDSHIP ANALYSIS	
Hardship Requirement	60.00%
Statutory Bonding Capacity (1.25% AV)	\$219,056,853
Outstanding Bonded Indebtedness	\$323,767,312
% of Statutory Bonding Capacity Utilized	147.80%

Additional bonding capacity requires an increase in the assessed valuation of the District over time and/or the repayment outstanding principal. The District may also elect to pursue authorization from the State Board of Education for an additional waiver to increase its bonding capacity as it has successfully obtained in the past.

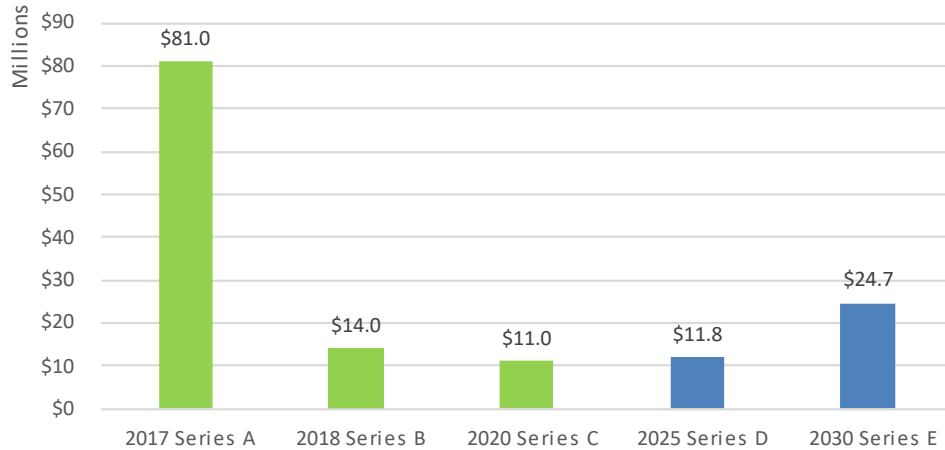
B.1.2.1 ADDITIONAL G.O. BOND SALES – 2016 ELECTION

The availability of future bond funds is dependent on the District’s assessed valuation growth to accommodate the Prop. 39 tax rate allowance of \$30 per \$100,000 of assessed value for elementary school districts in California. Based on Prop. 39, under which Measure “D” was held, the District is legally permitted to sell bonds up to the amount authorized by voters, so long as the bonds may be reasonably supported by a maximum tax rate per year of \$30 per every \$100,000 of assessed property value. The tax rate to repay the outstanding Measure D bonds commenced in fiscal year 2018-19; for the current fiscal year 2024-25, the County is levying a rate of \$27.20 per \$100,000 of assessed property value.

Figure B3 presents the amount of bonds issued to date and the amount that may be issued in the future assuming certain conditions. First, it is assumed that assessed value will continue to grow at approximately 89 percent of its last five-year average rate, or 4 percent per year. It also assumes that the repayment of any new bonds to be sold will not exceed the \$30 per \$100,000 assessed valuation tax rate. Figure 5 illustrates the estimated timing and size of remaining bond issuances in support of the Master Construct

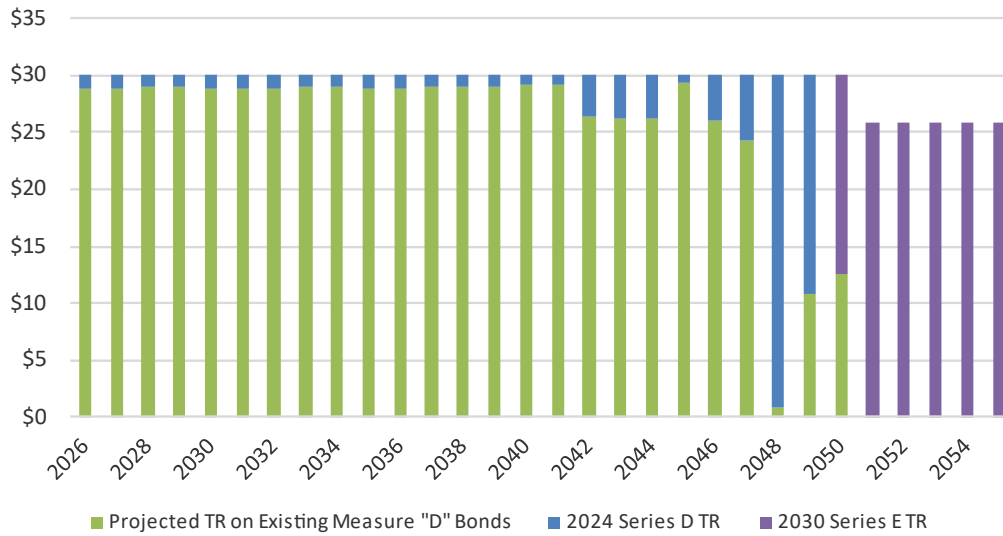
Program. In total \$36.5 million in authorization remains from Measure “D” which may be issued as indicated over two bond sales.

Figure B3: Estimated Timing and Sizing of Future Measure “D” Bond Issuances



The availability of additional funds issued in 2020 Series C is credited to the District’s growth in assessed valuation and current interest rates for similarly rated California school districts. To access the bond proceeds and to conform to the Program’s constraints including the \$30 tax rate, the District will need to utilize Capital Appreciation Bonds (CABs). CABs are bonds that may defer principal and interest repayments in order to better accommodate debt service repayment requirements and available tax revenues. As such, they tend to require a higher rate of interest for repayment. This may increase the overall cost of borrowing; however, the overall program has benefited from lower than expected interest rates and it is estimated based on current market conditions that the total repayment ratio for all Measure “D” bonds will be lower than the overall repayment ratio estimated to voters at the time of the election. It is estimated that the balance of the Measure “D” authorization will be issued over two future tranches currently scheduled for 2025 and 2030, subject to Board review and approval. The estimated amounts of \$11.8 million for the 2025 Series D issuance and \$24.7 million for the 2030 Series E issuance assume 4 percent average annual District assessed value growth moving forward. In addition, the average interest rate is assumed to be 5.1 percent, which is higher than the most recent 2020 Series C issuance. Bond terms are assumed to be 25 years and will likely utilize CABs. Actual bond proceeds from future issuances may differ from the estimates provided here and will depend on both District needs and market conditions at the time of sale. This analysis includes assessed values for 2024-25 as published by the County.

Figure B4: Projected Tax Rates (per \$100,000 AV) on Existing and Future Measure “D” Bond Issuances



B.1.2.1 ADDITIONAL G.O. BOND SALES – 2022 ELECTION

Proposition 39 authorizes school districts to issue new bonds upon a 55 percent affirmative vote by the local electorate in a regularly scheduled election. For an elementary school district, the maximum tax rate to be levied at the time bonds are sold must not exceed \$30 per \$100,000 of assessed value. In addition, districts must agree to be subject to certain conditions, including the establishment of a project list, an independent citizens’ oversight committee, and annual performance and financial audits. The District has a history of conducting Proposition 39 elections and issuing bonds consistent with these requirements.

In November 2022, voters in the District approved and authorized a new general obligation bond program which was structured to meet the above requirements and mitigate the delay or future lack of State aid funding of proposed projects. Assuming that the District’s assessed valuation continues to grow at an annual average of 4.0 percent and that the District implements the maximum tax rate of \$30 per \$100,000 of assessed value allowed by Proposition 39 over a 30-year term for each bond sale, the District could generate approximately \$215 million in bond proceeds over a projected 8-year period based on market conditions at the time of the election.

In March 2023, the District issued the first series of bonds from the 2022 Election authorization in the amount of approximately \$76.5 million. The size and timing of the remaining bond sales depend on the needs of the overall program and can be structured to allow projected assessed valuation growth between bond issuances so that required tax rates for bond repayments stay within the estimated Proposition 39 rate of \$30 per \$100,000 of assessed valuation. The issuance of additional bonds required authorization from the State Board of Education for a waiver to increase its bonding capacity which the District has been successfully granted in the past. The application for this waiver was submitted to the State Board of Education and was approved at its May 2023 meeting.

Figure B5: Estimated 2022 Election Bond Proceeds

