



2024/25 BOND ANNUAL REPORT



This annual report, for the period July 1, 2024 through June 30, 2025, is presented on behalf of the Fresno Unified Citizens' Bond Oversight Committee in accordance with the Committee's Bylaws.

Bond Measure M

Measure M, approved by 60% of the voters in March 2020, authorizes the issuance of \$325 million in general obligation bonds to support projects that:

- increase safety/security
- attract/retain teachers
- improve career education, technology, science classrooms
- remove lead/asbestos
- upgrade heating/air conditioning
- renovate, repair, construct, acquire, equip facilities

Measure M bonding authority has been utilized, in issuances listed below:

- Series A, June 2021, \$80 million
- Series B, August 2022, \$125 million
- Series C, August 2024, \$60 million

To date, \$20.6M in State Funding has been received for Measure M projects.

The district has been successful in leveraging funding from the State Facility Program for career technical education (CTE) projects using Measure M as the required match. To date, the district has received \$3 million in State grant funds for CTE facilities at Duncan High School, an additional \$6.3 million for CTE facilities at Edison, \$3 million at Sunnyside High School, \$4.5 million at Del Mar and \$3.8 million at Addams both for full day kindergarten classroom design fees. District projects continue to be designed and bid to meet State Facility Program requirements, to remain eligible for future funding opportunities. To date, 20.6 million in State Funding has been received for Measure M projects, and \$24 million has been applied for but not yet approved.

Bond Measure X

Measure X, approved by 67% of the voters in November 2016, authorizes the issuance of \$225 million in general obligation bonds to attract/retain quality teachers and repair/upgrade schools by:

- improving classrooms, career-technical facilities, science labs, technology
- repairing deteriorating restrooms, plumbing, air conditioning, wiring
- removing asbestos/lead hazards
- upgrading security cameras, lighting, fencing, fire safety
- repairing, building, acquiring facilities/equipment
- securing State funds

All Measure X bonding authority has been utilized, in issuances listed below:

- Series A, May 2018, \$60 million
- Series B, August 2019, \$75 million
- Series C, September 2020, \$45 million
- Series D, June 2021, \$45 million

To date, \$8 million in State funding has been received for Measure X projects, and \$25.7 million has been approved but has not yet been received.

Bond Measure H

Measure H, approved by 64.5% of the voters in November 2024, authorizes the issuance of \$500 million in general obligation bonds to attract/retain quality teachers and repair/upgrade schools by:

- Improving classrooms, career-technical facilities, science labs, technology
- Improving Administration access and single point of entry to enhance site safety
- Improving parking and drop-off for the public and staff
- Improvements to intrusion alarm and fire alarm systems for enhanced safety
- Remove lead paint and asbestos
- Provide safe drinking water
- Repair deteriorating gas lines, heating and air conditioning, roofing improvements and aged infrastructure

State Proposition 39

The district's bond measures are Proposition 39 bonds. State Proposition 39, which was approved by the voters in November 2000, amended Article XIII A, Section 1(b)(3) of the California Constitution to decrease the requirement for passage of local school facilities bonds from two-thirds (66.7%) voter approval to 55%. In conjunction with dropping the approval threshold, Proposition 39 requires that:

- Bond funds must be used only for constructing, rehabilitating, and equipping school facilities, or acquiring/leasing property for school facilities.

- The school projects to be funded with bond funds must be included on the ballot.
- The district must conduct annual, independent performance and financial audits to ensure bond funds have been expended only on eligible school facilities projects.

Citizens' Bond Oversight Committee

The Citizens' Bond Oversight Committee (CBOC) complies with State legislation implementing Proposition 39 that requires school district governing boards to appoint an oversight committee to inform the public concerning the expenditure of bond funds. Per its Bylaws, the CBOC's duties are to review the quarterly bond expenditure reports produced by the district and present an annual report to the public indicating the district's compliance with the Constitution of the State of California. To perform the duty of reporting on Constitutional compliance, the CBOC receives and reviews the required annual, independent performance and financial audits.

CBOC members, with the exception of the Chair, are appointed by the Board of Education. The Chair is appointed by the Superintendent. Each Board Member has two appointments. Committee members are required to live within Fresno Unified boundaries; be at least 18 years old; and not be a vendor, contractor, consultant, employee or official of the district. CBOC members during all or a portion of 2024/25 were: Bryce Herrera, Clint Horwitz, (Chair) Cal Johnson, Lourdes Medina, Jim Nau, and Pablo Villagrana. The CBOC is staffed by the district's Chief Operating Officer.

The CBOC's quarterly meetings are publicly noticed and held at the Brawley Service Center. Meeting agendas include project updates, review of bond expenditure reports that detail every bond dollar spent by school and project, an audit report presented by the district's independent accountant, other related bond/project topics, and an opportunity for public comment. Meeting materials are provided in advance and available on the district's website. During 2024/25, meetings were held on August 15, 2024, November 21, 2024, February 20, 2025, and May 15, 2025. The May meeting was held at Farber Educational Campus.

Annual and Quarterly Audits of Bond Projects and Bond Expenditures

The CBOC receives and reviews three types of audit reports, as described below.

Required Annual Independent Performance Audit

The district's independent auditor, Crowe Horwath, conducts annual performance audits for Measure Q and Measure X in accordance with government auditing standards. The 2024/25 Measure X General Obligation Bonds Performance Audit and 2024/25 Measure M General Obligation Bonds Performance Audit were reviewed by the CBOC on November 20, 2025. They state the following:

The results of our tests indicated that, in all significant respects, Fresno Unified School District expended Measure X General Obligation Bond funds for the period July 1, 2024 to June 30, 2025 only for the specific projects developed by the District's Board of Education and approved by the voters, in accordance with the requirements of Proposition 39, as specified by Section 1(b)(3)(C) of Article XIII A of the California Constitution.

The results of our tests indicated that, in all significant respects, Fresno Unified School District expended Measure M General Obligation Bond funds for the period July 1, 2024 to June 30, 2025 only for the specific projects developed by the District's Board of Education and approved by the voters, in accordance with the requirements of Proposition 39, as specified by Section 1(b)(3)(C) of Article XIII A of the California Constitution.

Required Annual Independent Financial Statements Audit

The district's independent auditor, Crowe Horwath, conducts annual audits of the district's financial statements for Measure X and Measure M. District management is responsible for the preparation and fair presentation of the financial statements in accordance with generally accepted accounting standards; the auditor's responsibility is to express an opinion on the financial statements based on the audit. The 2024/25 Measure X General Obligation Bonds Financial Statements Audit and 2024/25 Measure M General Obligation Bonds Financial Statements Audit were reviewed by the CBOC on November 20, 2025. They state the following:

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Fresno Unified School District Measure X General Obligation Bonds activity as of June 30, 2025, and the changes in financial position thereof for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Fresno Unified School District Measure M General Obligation Bonds activity as of June 30, 2025, and the changes in financial position thereof for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Elective Quarterly Reports on Applying Agreed-Upon Procedures

In addition to the required annual performance and financial audits, the district also engages Crowe Horwath to conduct Quarterly Reports on Applying Agreed-Upon Procedures for bond funds for the periods July 1-September 30, October 1-December 31, and January 1-March 31 each year. These quarterly reports, which exceed the State Constitutional requirement, are reviewed by the CBOC and represent the district's commitment to transparency and accountability. The quarterly audit procedures involve selecting a sample of 25 expenditures across all projects, vendors and expenditure amounts, and evaluating the expenditures against purchase orders and invoices. All 2024/25 Quarterly Reports on Applying Agreed-Upon Procedures for Measure X and Measure M included the following statements by the independent accountant:

The list was mathematically accurate.

Each of the 25 expenditures tested represented valid Bond expenditures, were properly charged to the location indicated, were properly coded as to the nature of the expenditure and were determined to represent acquisition and construction of school facilities, including the furnishing and equipping of school facilities, and were not spent for administrative salaries.

In 2024/25, and for at least the fourteen years prior, there were no findings in any bond audit reports.

Bond-Funded Projects

The CBOC received project updates throughout the year. The projects described below were in design or construction, or recently completed, during 2024/25.

New Construction and Modernization Projects (by school)

- Addams ES: Construction of the new Administration building, new early learning complex, and the repurpose of the old administration to create two classrooms was substantially completed in August 2024. New classroom building, removal of portable buildings with associated sitework will be delivered via Design Build. Master plan complete. Currently working on the Phase I processes for the site. Currently starting the Design Build process delivery.
- Baird ES: The new modular Administration building, single point of entry and parking lot improvement project was funded with ESSER and supplemented with bond funds. The project was complete summer of 2025. The Health Suite Upgrade project for the new Administration building is in design and anticipated to be completed August 2026
- Birney ES: Relocation of a new early learning classroom and relocation of the office to support campus safety and access control was completed in summer of 2025. It was funded with ESSER and supplemented with bond funds. The Health Suite Upgrade project for the new Admin is in design and anticipated to be completed August 2026. New MPR building, Library and Administration building, early learning classrooms, parking and drop-off improvements with associated sitework will be delivered via Design Build. Master plan complete. Currently working on the Phase I processes for the site. Currently starting the Design Build process delivery.
- Bullard HS: Add HVAC to the North and South gyms. Project was completed December 2024. Security fencing and single point of entry project was completed February 2025.
- Calwa ES: Site access control; currently in final phase of design with anticipated construction completion fall of 2026. New Administration building with library, classrooms, early learning and MPR, parking and drop-off improvements with associated sitework will be delivered via Design Build. Master plan complete. Currently working on the Phase I processes for the site. Currently starting the Design Build process delivery.
- Cambridge HS: The project to install one modular building completed summer of 2025. This was funded with ESSER and supplemented with bond funds.
- Cooper MS: The new modular Administration building, single point of entry and parking lot improvement project was funded with ESSER and supplemented with bond funds. The project was complete summer of 2025.
- Dailey ES: HVAC upgrade to MPR and new electrical service completed beginning of 2025.

- Del Mar ES: New 7 classroom building early learning classroom building and renovated/relocated library and administration building, and complete reconstruction of cafeteria built in 1947 is underway with targeted completion early 2026. New classroom building and removal of portables with associated sitework will be delivered via Design Build. Master plan complete. Currently working on the Phase I processes for the site. Currently starting the Design Build process delivery.
- Ewing ES: Replacement of 5 aged portable buildings is in design phase. Construction will follow when funding becomes available.
- Edison HS: Construction of the new two story CTE building is complete with occupancy scheduled for November 2025: Gym Locker room upgrades are in construction with anticipated completion early 2026: The Training room modernization and new restrooms for playfields is in design, project is anticipated to start summer of 2026.
- Ericson ES: Modernization of cafeteria built in 1960, with air conditioning, is currently out to bid was completed April 2025. New two-story classroom building, removal of portable buildings, parking and drop-off improvements with associated sitework will be delivered via Design Build. Master plan complete. Currently working on the Phase I processes for the site. Currently starting the Design Build process delivery.
- Figarden ES: Administration relocation to front of school in design phase. Construction will follow when funding becomes available.
- Francine and Murray Farber Educational Campus: New 2 story, Academic/Administration building with 36 classrooms to house the eLearn, JE Young, and Cambridge programs, now renamed to "Farber Online Elementary/Secondary," "Farber School of Independent Studies," and "Farber School of Credit Attainment," along with 3 early learning classrooms and student union with 1 CTE Logistics classroom located on the northern half of Ventura and 10th, was substantially completed and occupied in August 2024. The Farber Basketball court project is currently in the bid phase with anticipated completion Spring of 2026.
- Francine and Murry Farber South Business Campus: The new Professional development building was substantially completed October 2025. The Building B modernization project is in final design stage with current anticipated construction end of year 2026.
- Fresno HS: Construction underway on the new Second Gym and Tennis Court expansion with anticipated completion end of year 2025. The new two-story cafeteria replacement is in construction with an anticipated completion early 2027. The new Maintenance shed is in design with an anticipated construction completion beginning of 2027.
- Gaston MS: The project to install one modular building completed summer of 2025. This was funded with ESSER and supplemented with bond funds.
- Holland ES: Access control and Administration Mod currently in the design phase with anticipated construction end of year 2026.
- Hoover HS: The project to make the interim housing portables permanent is in the final design phase. The new/relocated Administration Building is in the conceptual design phase.
- Kratt ES: The project to add 2 portable buildings and a portable restroom was funded with ESSER and supplemented with bond funds. The project was complete end of year 2024.
- Lane ES: Replacement of 2 aged portable buildings is in design phase. Construction will follow when funding becomes available.

- Leavenworth ES: Replacement of 1 aged portable building is in design phase. Construction will follow when funding becomes available.
- McCardle ES: The project to install two modular buildings completed summer of 2025. This was funded with ESSER and supplemented with bond funds.
- McLane HS: Second gym and new tennis courts in construction phase with anticipated completion end of year 2025.
- Muir ES: Replacement of 1 aged portable building is in design phase. Construction will follow when funding becomes available.
- Norseman ES: Two story classroom building, Library and Administration building with parking and drop-off improvements with associated sitework will be delivered via Design Build. Master plan complete. Currently working on the Phase I processes for the site. Currently starting the Design Build process delivery.
- Roeding ES: Relocation of administration staff for access control and modernization of new social emotional support spaces. Project completed.
- Roosevelt HS: The West Hall accessibility improvement, Theater sound and accessibility improvements, and Library modernization are under construction with anticipated completion end of year 2025. The Administration improvements project bid came in over the DSA 50% threshold and will need to be redesigned – in conceptual design phase now. The new auxiliary gym was bid and construction anticipated to start end of year 2025.
- Scandinavian MS: The project to install two modular buildings completed summer of 2025. This was funded with ESSER and supplemented with bond funds.
- Sunnyside HS: New Health Sciences and Medical Technology CTE pathway building was substantially completed and occupied Fall of 2025.
- Tehipite MS: Technology Hub and E-Sports arena was substantially completed fall 2025
- Tioga MS: Single point of entry and new visitor parking lot substantially completed fall of 2025
- Viking ES: The Health Suite Upgrade project for the new Admin is in design and anticipated to be completed August 2026
- Wawona K-8: The Health Suite Upgrade project for the new Admin is in design and anticipated to be completed August 2026
- Yosemite MS: The project to add make-up to the locker rooms and add HVAC to the coaches' rooms is in design phase.
- HVAC Improvements at Eight Sites: Unit Ventilator, Heat Pump, and EMS upgrades at Easterby, Jackson, Leavenworth, Norseman, Robinson, Storey, Thomas and Wilson are in construction with anticipated completion early 2026.
- Shade Structures at Webster, Heaton, Scandinavian: Playground shade structures complete mid-year 2025 was funded with IEEEP funds and supplemented with bond funds.
- Playground Improvements at Chavez, King, Lincoln, Sunset: Playground upgrade projects complete in early 2025 was funded with IEEEP funds and supplemented with bond funds.

Other Facility Improvement and Safety Projects (by type of project)

- Accessibility/Site Improvement: Access and fencing improvements at Aynesworth, Centennial, Easterby, Gibson, Homan, Malloch, and Thomas are completed. Hamilton is substantially complete, and Wishon is in progress. The Kisling Building parking lot fencing project is in design.
- Air Conditioning/Heating: Projects at Aynesworth, Baird, Calwa, Ericson (HVAC Controls), Gibson, Mayfair, Phoenix Secondary MPR, Sequoia Dance Room, Starr, and Terronez kitchen and locker room are substantially complete. Bullard Talent, Edison Cooling Tower, Roosevelt West Hall and Tehipite are in design.
- Athletic Scoreboards: Baseball and softball scoreboards at Fresno High, Hoover High, and Sunnyside High are completed.
- Audio Visual Systems: Cafeteria A/V system replacements at Anthony, Aynesworth, Baird, Calwa, Columbia, Computech, Easterby, Eaton, Hidalgo, King, Kirk, Lowell, Malloch, Mayfair, Pyle, Vang Pao, Viking, Webster, Wishon, and Yosemite are completed.
- Exterior Paint: Bethune, Gaston, Hoover High, Tehipite, Sunnyside High, and Vang Pao are complete.
- Fire Alarm Replacements: Burroughs, Ewing, Holland, and Lowell are in design.
- Fire Restoration: Ahwahnee Music Building is substantially complete.
- Flooring: Carpet replacement at Bethune Portable Classroom and abatement and polished concrete work at Ahwahnee MPR are complete.
- Fueling System: Service Center fueling system replacement is in design.
- Gym Cooling: Baird is completed. Ahwahnee and Hamilton are in the bidding process.
- Infrastructure Replacements: Mayfair plumbing infrastructure and Dispatch relocation are in design.
- Intrusion System Upgrades: System upgrades at Balderas, Greenberg, Heaton, Hidalgo, Homan, Mayfair, Terronez, Vinland, Webster, and Wolters are in progress. Twenty additional sites will be awarded on 11/5/25 with another twenty sites scheduled to bid early 2026.
- Irrigation Improvements: Irrigation controller replacements at Baird, Bullard High, Chavez Adult, Gibson, Lane, Malloch, McLane, Phoenix Academy, and Rata are in progress.
- LED Lighting and Audio Upgrades: Bullard High pool LED lighting upgrade is completed. Sunnyside High auditorium sound and lighting upgrade are in progress. Sunnyside and McLane stadiums LED lighting upgrade are in design.
- Marquees: New digital marquees for Bullard High, Malloch, and Manchester are in progress. Addams, Ahwahnee, Lincoln, Mayfair, and Turner are in design.
- Playground Replacements: Kratt, Mayfair, and Rowell are complete. Heaton and McCardle are in the planning stage.
- Pool Improvements: Bullard High Pool Shade Addition is completed. Fresno High Pool Improvements in progress.
- Roofing: Yosemite roof replacement is in design.

Measure X/M/H Financial Update

As of June 30, 2025	Measure X	Measure M	Measure H	Total
	(millions)	(millions)	(millions)	(millions)
TO DATE				
Local funds expended and committed to projects	\$230	\$325	\$38.6	\$593.6
State funding received	\$8	\$20.6		\$28.6
Total value of projects	\$238	\$345.6	\$38.6	\$622.2
FUTURE				
Available for projects in design/construction and future projects	\$1	\$0	\$461.4	\$462.4
State funds approved but not yet received	\$25	\$0		\$25
State funds applied for but not yet approved	\$0	\$24		\$24

Affirmation of Compliance with State Constitution

As validated by the following documents, which have been reviewed by the Citizens' Bond Oversight Committee, it is confirmed that Fresno Unified School District is in compliance with the requirements of Section 1(b)(3)(C) of Article XIII A of the California Constitution:

- Measure M General Obligation Bonds Annual Independent Performance Audit
- Measure M General Obligation Bonds Annual Independent Financial Statements Audit
- Measure M Quarterly Reports of Agreed-Upon Procedures
- Measure X General Obligation Bonds Annual Independent Performance Audit
- Measure X General Obligation Bonds Annual Independent Financial Statements Audit
- Measure X Quarterly Reports of Agreed-Upon Procedures