



San Ysidro
School District **EST - 1887**
QUALITY EDUCATION AND OPPORTUNITY FOR ALL STUDENTS TO SUCCEED

CITIZENS' BOND OVERSIGHT COMMITTEE

Organizational Meeting

January 20, 2026

MEETING MATERIALS

ITEM NO. 5

PRESENTATION

JANUARY 20, 2026

Thinking forward
for schools and
communities.



DS&C

SAN YSIDRO SCHOOL DISTRICT

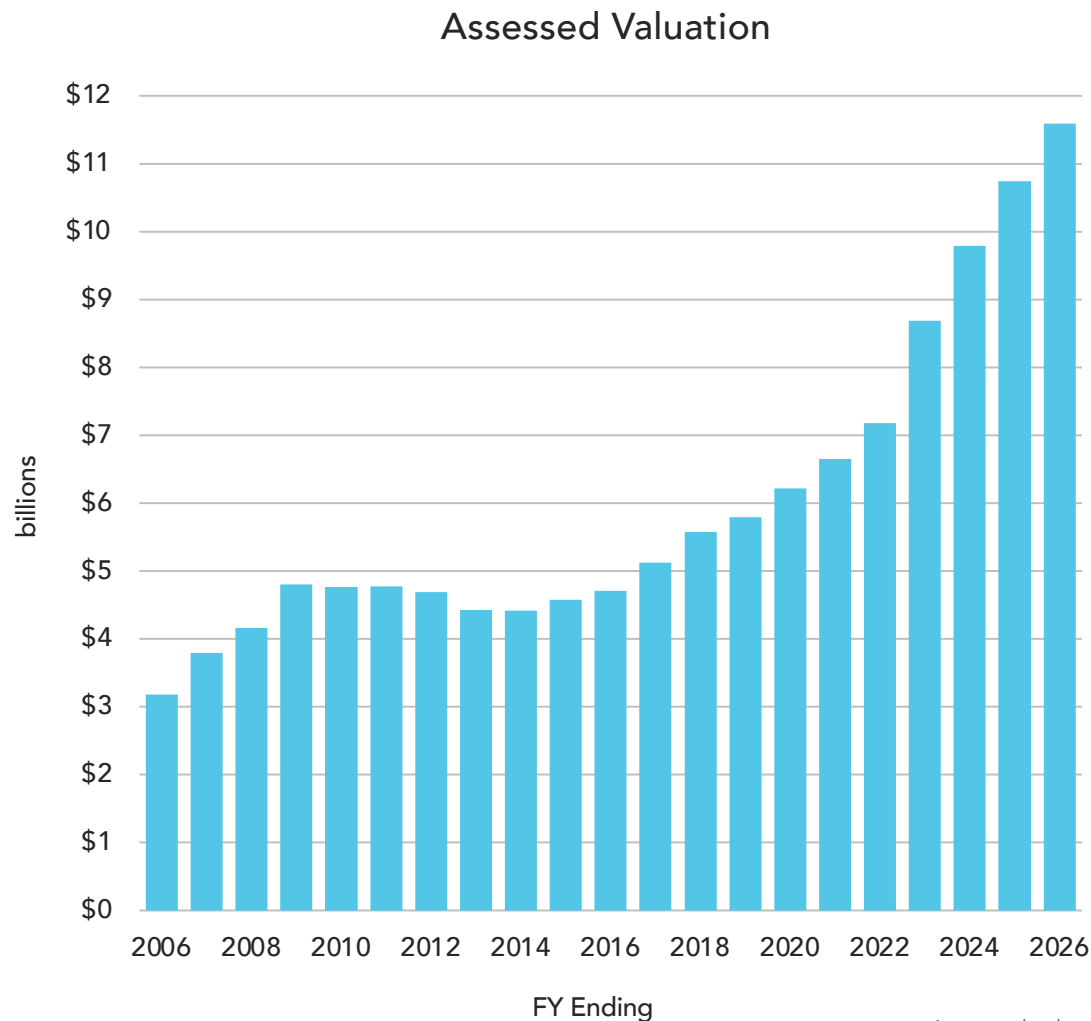
BOND OVERSIGHT COMMITTEE PRESENTATION



548 Market Street, Suite 44410 | San Francisco, CA 94104 | 415.956.1030 | www.dalescott.com

Districtwide Assessed Valuation

DISTRICT AV HAS GROWN BY 33% OVER THE PAST THREE YEARS



Assessed Valuation: 2006 to 2026		
FY Ending	(billions)	% change
2006	\$3.18	17.0%
2007	\$3.80	19.5%
2008	\$4.16	9.6%
2009	\$4.80	15.3%
2010	\$4.77	-0.6%
2011	\$4.78	0.1%
2012	\$4.69	-1.7%
2013	\$4.42	-5.7%
2014	\$4.42	-0.1%
2015	\$4.57	3.5%
2016	\$4.71	2.9%
2017	\$5.12	8.8%
2018	\$5.58	9.0%
2019	\$5.79	3.9%
2020	\$6.22	7.3%
2021	\$6.65	6.9%
2022	\$7.18	8.0%
2023	\$8.69	21.0%
2024	\$9.79	12.7%
2025	\$10.74	9.8%
2026	\$11.59	7.9%
5 Year Average		11.8%
10 Year Average		9.4%
20 Year Average		6.7%

Source: California Municipal Statistics

Assessed valuation growth rates are based on actual (non-rounded) assessed values

Bond Authorizations

GO BOND AUTHORIZATIONS

San Ysidro SD GO Bond Authorizations					
Election Date	Amount	Measure	Type	% Yes	Unissued Bonds
March 4, 1997	\$250,000,000 \$141,515,000	C	Two-Thirds	86.00%	\$0
March 3, 2020 ⁽¹⁾	\$52,985,000	T	Prop 39	70.09%	\$0
March 3, 2020 ⁽¹⁾	\$55,500,000	U	Prop 39	68.90%	\$0
November 5, 2024	\$12,900,000	MM (SFID No. 1)	Prop 39	77.95%	\$12,900,000
November 5, 2024	\$68,500,000	KK (SFID No. 2)	Prop 39	63.91%	\$68,500,000
November 5, 2024	\$66,500,000	LL (SFID No. 2)	Prop 39	63.36%	\$66,500,000

⁽¹⁾ Measures T & U (2020) reauthorized bonds originally approved under Proposition C (1997)
Sources: Ed Data, CDIAC

General Obligation Bonds

THE DISTRICT HAS 13 GO BOND SERIES CURRENTLY OUTSTANDING

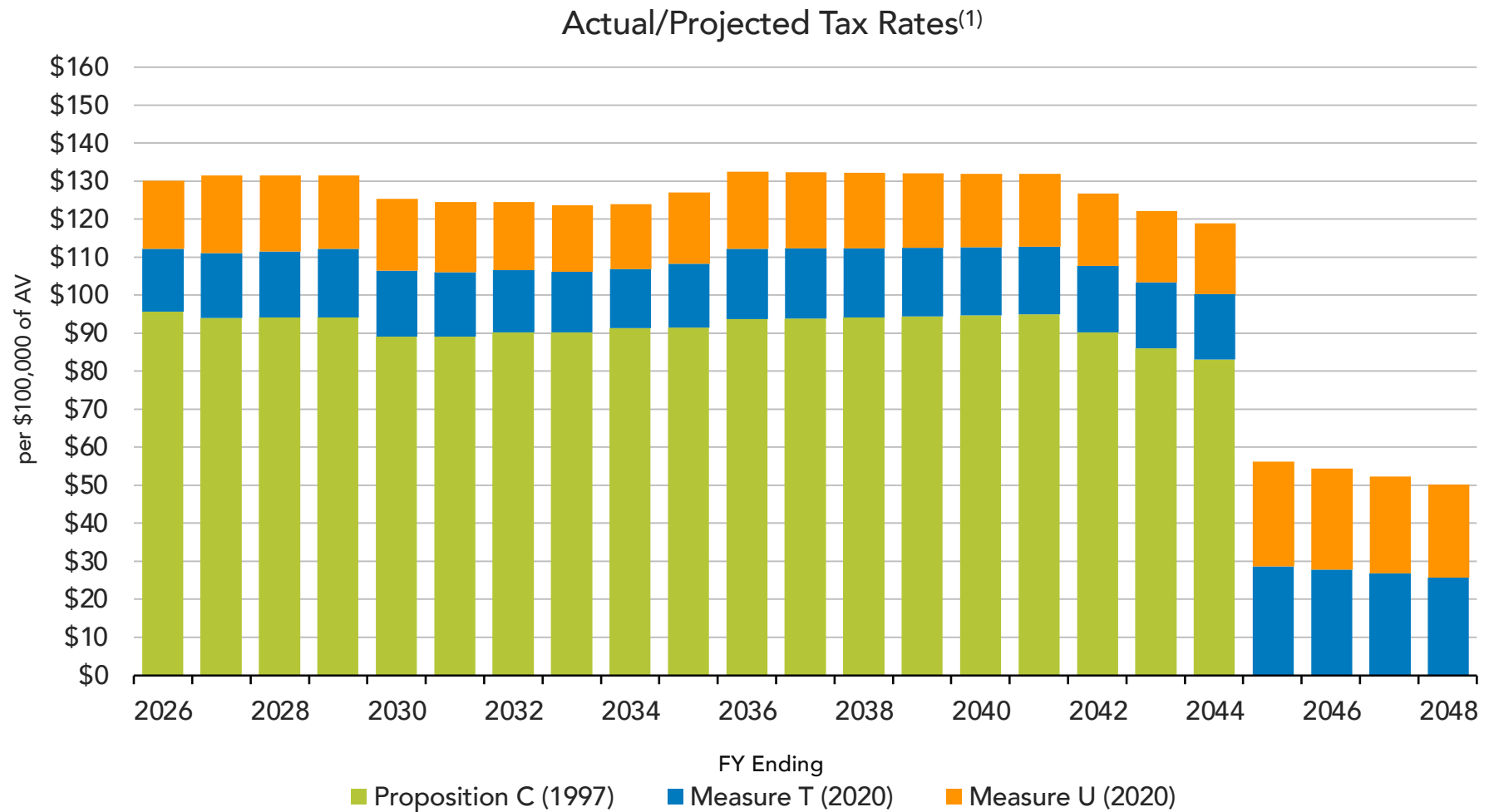
San Ysidro SD Outstanding GO Bonds					
Series	Issuance Date	Original Principal	Outstanding Principal	Final Maturity Payment	First Call Date
1997 Election, Series D	2/1/2005	\$24,619,363	\$5,987,279	8/1/2029	non-callable
1997 Election, Series E	12/5/2007	\$33,952,741	\$14,072,059	8/1/2032	non-callable
1997 Election, Series F	6/28/2011	\$17,599,623	\$580,702	8/1/2041	non-callable
1997 Election, Series G	5/31/2012	\$28,990,884	\$28,990,884	8/1/2041	non-callable
2012 Refunding	6/27/2012	\$29,860,000	\$4,310,000	8/1/2029	8/1/2022 ⁽¹⁾
2020 Election (T), Series A	9/17/2020	\$15,830,000	\$12,590,000	8/1/2045	8/1/2030
2020 Election (U), Series A	9/17/2020	\$20,000,000	\$15,650,000	8/1/2045	8/1/2030
2020 Election (T), Series B	8/1/2023	\$15,000,000	\$12,325,000	8/1/2045	8/1/2033
2020 Election (U), Series B	8/1/2023	\$15,000,000	\$12,390,000	8/1/2045	8/1/2033
2024 Refunding	4/25/2024	\$19,135,000	\$19,135,000	8/1/2043	8/1/2034
2020 Election (T), Series C	5/6/2025	\$22,155,000	\$22,155,000	8/1/2048	8/1/2035
2020 Election (U), Series C	5/6/2025	\$20,500,000	\$20,500,000	8/1/2048	8/1/2035
2025 Refunding	5/6/2025	\$34,205,000	\$34,205,000	8/1/2044	8/1/2035
Total		\$296,847,610	\$202,890,923		

⁽¹⁾ Refinancing does not produce savings at current market rates

Sources: Ed Data, CDIAC

Tax Rates

PROJECTED TAX RATES FOR CURRENTLY OUTSTANDING BONDS



⁽¹⁾ Assumes 4.00% annual AV growth

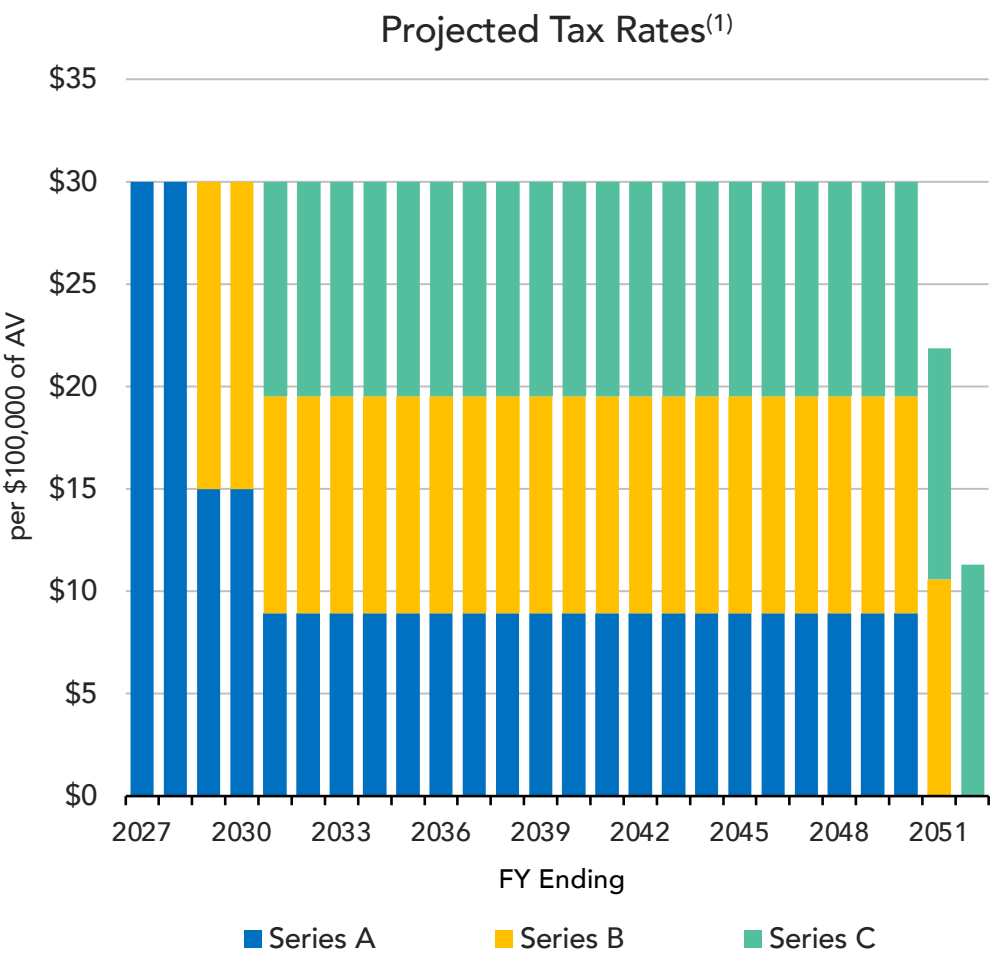
Source: County of San Diego, San Ysidro SD Official Statements

SAN YSIDRO SCHOOL DISTRICT

MEASURES KK, LL & MM (2024 ELECTIONS)

Measure MM (2024) – SFID No. 1

MEASURE MM AUTHORIZED \$12.9 MILLION OF BONDS

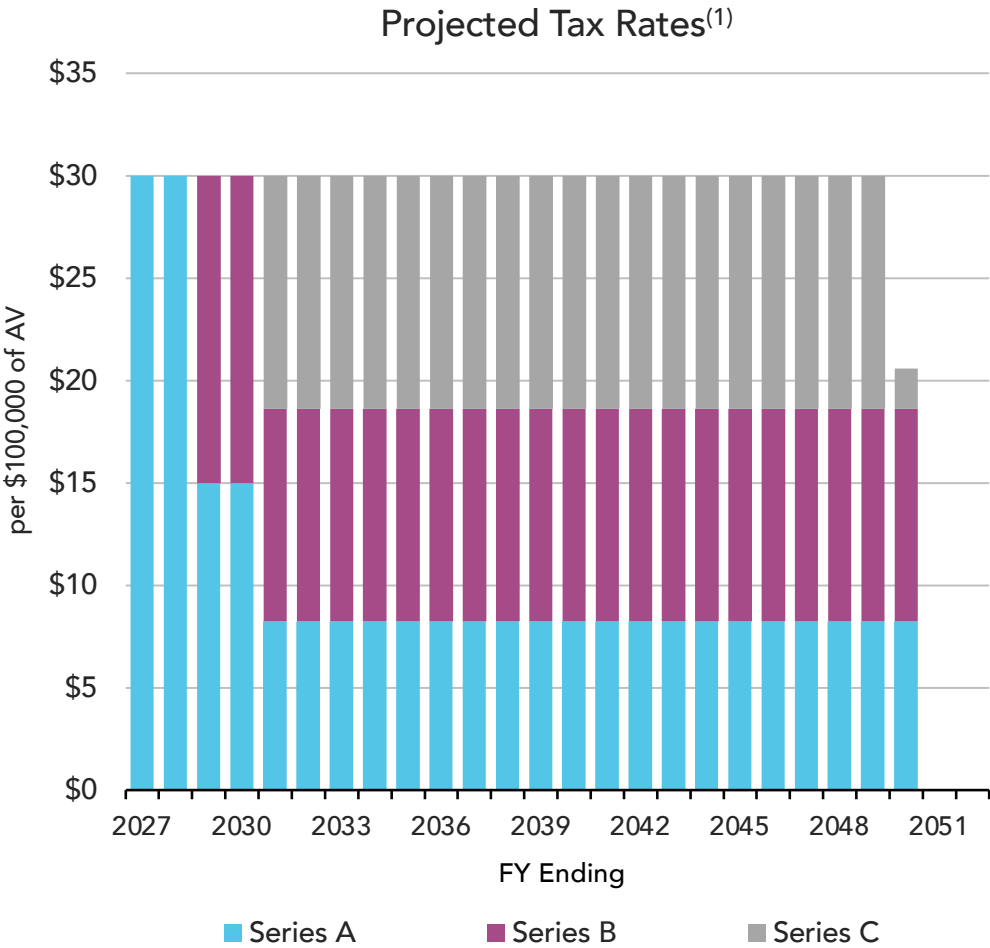


Projected Bond Issuance Schedule		
Series	Year	Principal Amount
A	2026	\$4,300,000
B	2028	\$4,300,000
C	2030	\$4,300,000
Total		\$12,900,000

⁽¹⁾ Assumes 5.00% interest rates and 4.00% annual AV growth

Measure KK (2024) – SFID No. 2

MEASURE KK AUTHORIZED \$68.5 MILLION OF BONDS



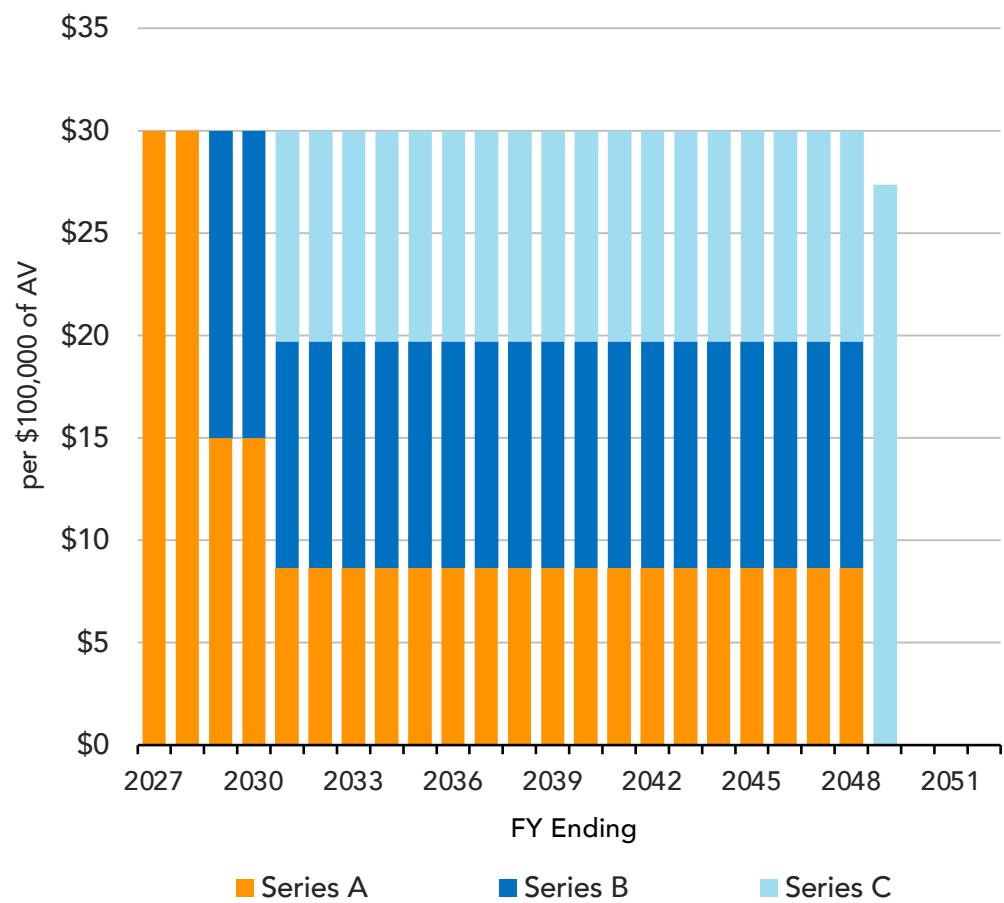
Projected Bond Issuance Schedule		
Series	Year	Principal Amount
A	2026	\$22,830,000
B	2028	\$22,830,000
C	2030	\$22,840,000
Total		\$68,500,000

⁽¹⁾ Assumes 5.00% interest rates and 4.00% annual AV growth

Measure LL (2024) – SFID No. 2

MEASURE LL AUTHORIZED \$66.5 MILLION OF BONDS

Projected Tax Rates⁽¹⁾



Projected Bond Issuance Schedule		
Series	Year	Principal Amount
A	2026	\$22,160,000
B	2028	\$22,170,000
C	2030	\$22,170,000
Total		\$66,500,000

⁽¹⁾ Assumes 5.00% interest rates and 4.00% annual AV growth

Tentative GO Bond Schedule

Tentative Series A GO Bonds Financing Schedule	
Action	Date
Resolution to Establish CBOC for Measures KK, LL & MM Approved by SYSD Board	November 13, 2025
Series A Bond Issuance Resolutions Approved by SYSD Board	March 2026 (estimated)
San Diego County Board Approves County Resolution	April 2026 (estimated)
Sale of Series A Bonds	May 2026 (estimated)
Series A Bonds Closing	June 2026 (estimated)

ITEM NO. 9

MEETING SCHEDULE



San Ysidro

School District

EST - 1887

QUALITY EDUCATION AND OPPORTUNITY FOR ALL STUDENTS TO SUCCEED

CITIZENS' BOND OVERSIGHT COMMITTEE

2025-2026 Meeting Schedule

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Location: San Ysidro School District - Board Room
4350 Otay Mesa Road, San Ysidro, CA 92173

Time: 6:00 p.m.

August 21, 2025

~~October 23, 2025~~ (Rescheduled)

September 18, 2025 (Special Mtg / Site Visits)

November 19, 2025

January 20, 2026 **

March 12, 2026

May 21, 2026

June 18, 2026*

**Not a regular BOC Meeting - The BOC Chairman will present the Annual Report to the Governing Board at its regular meeting in June 2026.*

*** Beginning on January 20, 2026, BOC Members will be overseeing all bond measures (T, U, KK, LL, and MM)*

ITEM NO. 10

MINUTES

SAN YSIDRO SCHOOL DISTRICT
4350 Otay Mesa Road, San Ysidro, CA 92173

MEETING OF THE CITIZENS' BOND OVERSIGHT COMMITTEE
Wednesday, November 19, 2025, at 6:00 p.m.

REGULAR MEETING

Pursuant to Government Code Sections 54954 and 54954.2 and Education Code Section 35140, the Regular Meeting of the Citizens Bond Oversight Committee (Committee) will be held on **Wednesday, November 19, 2025**, to conduct its business meeting at the **San Ysidro School District - Board Room, 4350 Otay Mesa Road, San Ysidro, CA 92173**. Pursuant to Board Bylaw 9323 and Government Code 54953.5, members of the public may record an open Committee meeting using an audio or video recorder, camera, cell phone, or other device, provided that the noise or obstruction of view does not disrupt the meeting or members of the audience. If a member of the public or media wishes to stand and record the meeting or set up a tripod, such recording must be done on the left or right side of the public seating area. The Superintendent or an assigned employee may designate recording locations. If the Committee determines that noise or obstruction of view disrupts proceedings, the activities shall be discontinued as determined by the Committee. Any meeting participant who engages in disorderly conduct that disturbs the peace and good order of the meeting or refuses to comply with the lawful orders of the Committee may be ordered removed from the meeting and may be guilty of a misdemeanor (Cal. Penal Code Sec. 403).

MINUTES

1. CALL TO ORDER By: Chairman, Mr. Macedo Time: 6:01 p.m.

2. ROLL CALL by Ms. Marilyn Adrianzen, Chief Business Official

Ricardo Macedo, Chairperson

Gloria McKearney, Vice Chairperson

Hilario Rodriguez, Member

Kenneth Johnson, Member - arrived at 6:03 p.m.

Juan Morales, Member

Daniela Armstrong, Member - arrived at 6:03 p.m.

Nancy Kerwin, Member

3. FLAG SALUTE By Chair, Mr. Macedo

4. AGENDA

Corrections and additions to the agenda.

The Committee approved the agenda for the meeting with a vote of 7/0.

5. PUBLIC COMMENT/COMMUNICATIONS WITH THE CITIZENS' BOND OVERSIGHT COMMITTEE

The Board of Trustees has established protocols that will allow the Board to conduct the business of the District while also achieving the type of open communication we all want in our community. The Board values the input of parents, students, employees, and other members of the public. Our goal is to allow the free exchange of views among Board members and its staff and between members of the public and the Board while maintaining a respectful and orderly atmosphere. The Board's policy is to encourage all interested individuals to contribute constructive ideas and perspectives during the meetings while respecting the right of others to express their ideas and perspectives. The Board welcomes disagreement, but it is important that disagreement be expressed meaningfully and respectfully. Speakers should not make personal attacks on other individuals. To promote these goals, we ask that everyone be courteous, patient, and respectful while others speak. Each speaker should feel free to express their viewpoint freely but politely and respectfully, speaking concisely and within the allotted time limits. Members of the public will not speak unless first recognized by the Board President/Chairperson and will speak only from the podium, not directly from the audience at any time.

PLEASE SUBMIT PUBLIC COMMENT FORMS BEFORE THE START OF THE MEETING

Per Board Policy #9323, three (3) minutes may be allotted to each speaker and five (5) minutes for organizations to address **all their items**. If translation services are required, please state that, and an additional one (1) minute will be allotted. **When called, approach the podium and state your name.**

The public can address the Committee on any item on the agenda or not on the agenda. Persons wishing to address the Board must complete a **Public Comment Form**, located in the sign-in area, and submit the completed form to the administrative assistant before the meeting begins. Those with a group concern are encouraged to select a spokesperson to address the

Committee. A copy of the complete agenda is available for viewing at the District Office located at 4350 Otay Mesa Road, San Ysidro, California. Also, on the district's website: www.sysdschools.org.

NO PUBLIC COMMENT

6. MINUTES (Adrianzen)

The Committee approved the Minutes of the Citizens' Bond Oversight Committee Meetings of August 21, 2025, and September 18, 2025.

Motion: Rodriguez Second: McKearney Vote: 7/0

7. EXPENDITURE REPORT (Adrianzen/Iniguez)

Information only. Dr. Iniguez provided an update on the Expenditure Report and answered the Committee's questions regarding payments and expenses.

8. SCHOOL BOND TRANSPARENCY REPORT 2025 (Adrianzen)

Information only. Ms. Adrianzen congratulated the Committee and Staff for obtaining a perfect score on the 2025 School Bond Transparency Report. A copy of the report was provided.

9. INFORMATIONAL ITEMS:

- a) Measure T and U Bond Projects - Update (Iniguez) - Dr. Iniguez shared a presentation, "General Obligation Bond Overview". This presentation focused on Measure T and U specifically on the Beyer Site and a request for information from a Governing Board Member. The presentation included: an update on Measure T and U Bond Projects; Ballot language and results; District-wide student enrollment dating back to school years 2007-08 to 2011-12. District enrollment capacity; Voter transparency; Voter attitudes (surveys); and tax rates (actual/projected). Dr. Iniguez answered the Committee's questions.
- b) New Bond Measures - Bond Oversight Committee - Discussion (Adrianzen) - Ms. Adrianzen shared that Bond Measures KK, LL, and MM were voter-approved and Resolutions to authorize staff to move forward with Bond sale of Series A in January 2026. The Committee was invited to be oversee these bond measures. All members responded positively. The new BOC for these new measures will be brought for approval and appointment at a meeting of the District's Governing Board. Ms. Adrianzen answered the Committee's questions.

10. FUTURE AGENDA ITEM REQUESTS

Committee members requested that the following bond-related items be added to the agenda for a future BOC meeting.

- Update on expenditures and include scope of projects.
- Site visit to SYMS when new section is completed.

Motion: McKearney Second: Morales Vote: 7/0

11. ADJOURNMENT Time: 6:47 p.m.

Motion: Johnson Second: Macedo Vote: 7/0

Respectfully Submitted,

Marilyn Adrianzen
Chief Business Official

ITEM NO. 11

EXPENDITURE REPORT

EXPENDITURE REPORT - JANUARY 16, 2026

School Name - Project Name/Expense Category/Object Code	2133 - General Obligation Bonds - Measure U				2139 - General Obligation Bonds - Measure T				Grand Total			
	Budget	Commitments	Expenditures	Uncommitted Budget Remaining	Budget	Commitments	Expenditures	Uncommitted Budget Remaining	Budget	Commitments	Expenditures	Uncommitted Budget Remaining
Beyer Community Education Resource Center - (FP)	-	-	-	-	32,650,000	22,522,219	3,685,129	10,127,781	32,650,000	22,522,219	3,685,129	10,127,781
District Wide - Interactive Smartboard Replacements (FP)	-	-	-	-	3,950,000	612,409	502,295	3,337,591	3,950,000	612,409	502,295	3,337,591
La Mirada Elementary School - CDC Move from SMES (FP) @ \$13.761M - Supplemented by State Fund:	8,275,000	6,350,405	191,921	-	-	-	-	-	8,275,000	6,350,405	191,921	-
La Mirada Elementary School - Safety and Security Improvements (FP) (A)	10,254	10,254	10,254	-	-	-	-	-	10,254	10,254	10,254	-
Multi-Site - Flooring Replacement at SYMS/SSS (FP) (B)	45,660	45,660	45,660	-	-	-	-	-	45,660	45,660	45,660	-
Multi-Site - Furniture TK -OVHE/WLES/LMES (FP)	415,000	407,750	407,750	7,250	-	-	-	-	415,000	407,750	407,750	7,250
Multi-Site - Playgrounds at LMES & SMES (FP)	-	-	-	-	-	-	-	-	-	-	-	-
Ocean View Hills Elementary School - 2 Growth Portables- Phase 2 (FP) & Science Conv. U	-	-	-	-	24,478	5,478	5,478	19,001	24,478	5,478	5,478	19,001
San Ysidro Middle School - Revitalization (FP) (A,B,C,D,G) - \$52.5M Supplemented by Developer Fees	44,500,000	44,500,000	15,313,320	-	-	-	-	-	44,500,000	44,500,000	15,313,320	-
San Ysidro School District - COPS Payoff 2017	-	-	-	-	15,362,416	15,362,416	15,362,416	-	15,362,416	15,362,416	15,362,416	-
Smythe Elementary School - Safety and Security Improvements at SMES (FP)	20,959	20,959	20,959	-	-	-	-	-	20,959	20,959	20,959	-
Sunset Elementary School - Artificial Turf Replacement (FP)	-	-	-	-	769,601	769,601	769,601	-	769,601	769,601	769,601	-
Sunset Elementary School - HVAC Installation (FP)	8,689	8,689	8,689	-	-	-	-	-	8,689	8,689	8,689	-
Vista del Mar Middle School - Playground Improvements (FP)	173,661	173,661	173,661	-	-	-	-	-	173,661	173,661	173,661	-
Willow Elementary School - Safety and Security Improvements (FP) (A, C)	4,435,000	3,446,837	3,397,061	988,163	-	-	-	-	4,435,000	3,446,837	3,397,061	988,163
z-San Ysidro School Distrct - U Contingency for Facilities Program	344,444	-	-	344,444	-	-	-	-	344,444	-	-	344,444
z-San Ysidro School District - T Contingency for Facilities Program	-	-	-	-	1,226,194	-	-	1,226,194	1,226,194	-	-	1,226,194
Totals	58,228,668	54,964,217	19,569,276	1,339,856	53,982,689	39,272,123	20,324,919	14,710,566	112,211,357	94,236,340	39,894,194	16,050,422
REVENUES	REVENUES				REVENUES				REVENUES			
San Ysidro School District - Measure U for Facilities Program	55,500,000	-	-	-	-	-	-	-	55,500,000	-	-	-
San Ysidro School District - Measure T for Facilities Program	-	-	-	-	52,985,000	-	-	-	52,985,000	-	-	-
z-San Ysidro School District - U Interest Earning for Facilities Program	2,728,668	-	-	-	-	-	-	-	2,728,668	-	-	-
z-San Ysidro School District - T Interest Earning for Facilities Program	-	-	-	-	997,689	-	-	-	997,689	-	-	-
Totals	58,228,668	-	-	-	53,982,689	-	-	-	112,211,357	-	-	-
DIFFERENCE	0	-	-	-	0	-	-	-	0	-	-	-

ITEM NO. 12 (a)

MEASURE T & U BOND PROJECTS

UPDATE



San Ysidro School District

Board Presentation Capital Facilities Program Update

January 15, 2026

Presenters:

Jose F. Iniguez, Ed.D

- Assistant Superintendent
of Administrative Leadership, Support
& Safety

Khary S. Knowles, M.Ed, M.Arch

Program Manager (COLBI)
LEED AP, CASH SFLA, Certified CBO - SBMP

Upcoming Projects Status:

WINTER BREAK 2025-26

SYMS Revitalization – Phase 1 Completion

Smartboards Installation – VDM

Playground Surface Replacement – OVH

Concrete Ramp/Entry Repair – Willow

New Air Purifiers (in classrooms) – District-wide

Tankless Water Heaters in Kitchens - Various Schools

SPRING 2026

Beyer CERC Project - Mobilization

SYMS Revitalization – Phase 2 Completion

Smartboards Installation – Additional schools

Asphalt Repair/Replacement – Multiple schools

New HVAC Units – Willow, Sunset

Begin Emergency Communication Systems Installation – District-wide

Plumbing Upgrades – La Mirada, Smythe

SUMMER 2026

Smartboards Installation – Additional schools

CDC/La Mirada Consolidation Project - Design Completion

Single Point of Entry “Buzz-in” Access Controls

Facilities Master Plan Completion

Asphalt Repair/Replacement – Multiple schools

Planned Playground Improvements – Various schools



*Note: This list does not include completed projects such as Playgrounds & Willow Security Fence.

BOLD = Board Priority Projects

Replace Play Surfaces at OVH

Project Description:

- Replace rubber playground surfaces at OVH.

Scope:

- Remove existing rubber surfaces at four (4) play structures.
- Replace rubber playground surfaces at four (4) play structures.

Schedule:

- Completed: Winter Break 2025-26

Budget:

- \$300K (Redevelopment Agency Funds)

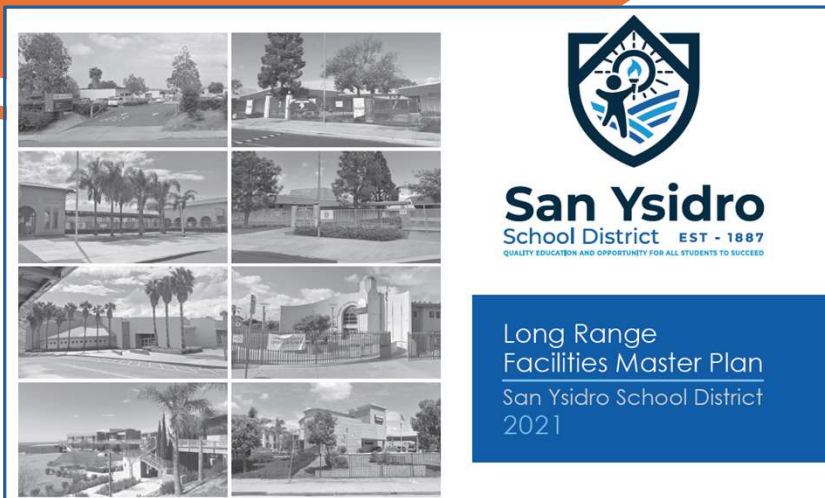


Entry Walkway Safety at Willow ES

- **Project Description:** Improve pedestrian access.
- **Scope:**
 - Increase the width of the pedestrian walkway in front of Admin building.
 - Add concrete in front of pedestrian entry gate.
 - Add protective guardrails in front of the backflow equipment.
- **Schedule:**
 - Completed: Winter Break 2025-26
- **Budget:** \$100K (Redevelopment Agency Funds)



School Facilities Master Plan Update



Project Description: Update the Long-Range Facilities Master Plan from 2021.

- In preparation for Measures KK, LL, MM Projects
- Required for Prop 2 State Facilities Program funding (“Updated” = 5 years or less).
- Two options:
 1. New
 2. Update existing

Scope:

- Consultant to provide 3 deliverables:
 1. Facilities Conditions Assessment
 2. Educational Specifications
 3. Facilities Master Plan

Schedule:

- Approximately four (4) months to complete from contract date (~ July 2026)

Budget:

1. New ~ \$1M
2. Update ~ \$500K

Bond Implementation Plan Priority Projects (11/2023)

Priority	Site	Project
1	San Ysidro MS	Revitalization
2	La Mirada ES	CDC/La Mirada Consolidation
3	Ocean View Hills ES	Universal TK- Portables
4	Beyer CERC	Community Educational Resource Center
5	Multi- Site/District-Wide	Smartboard Replacement
-	Other	Willow Fence

Priority	Site	Project
6	Multi- Site/District-Wide	Safety & Security Improvements (Window Tinting)
7	Multi- Site/District-Wide	Asphalt Renovation
8	Vista Del Mar	Environmental Mitigations
9	Multi- Site/District-Wide	Flooring Replacement
10	Multi- Site/District-Wide	Renovate Play Systems for Safety (Inc Sunset/Smythe)
11	Multi- Site/District-Wide	Technology Improvements

Measures T+U TOTAL = \$ 112,035,000 (including interest)

San Ysidro Middle School Revitalization

Current Status:

- First group of teachers are in their new classrooms (Bldg. 400) - **COMPLETED!!!**

Currently Demolishing:

- Additional Classroom Building
- Administration Building
- Library/Media Center
- Student Center

Next Steps:

- Modernize remaining buildings, including new SDC Learning Centers
- Demolish Building 600
- Develop the new student entrance, site improvements and new campus quad





San Ysidro Middle School Revitalization

TEMPORARY CLASSROOMS

San Ysidro
Middle
School
Revitalization
Project

**NEW
CLASSROOMS**





San Ysidro Middle School Revitalization
NEW CLASSROOMS



San Ysidro
Middle
School
Revitalization
Project

**NEW
CLASSROOMS**



Board Priority 2: CDC/La Mirada Consolidation

Project Description:

- Move CDC to La Mirada and combine with PS/TK/K revisions including single-point-of-entry

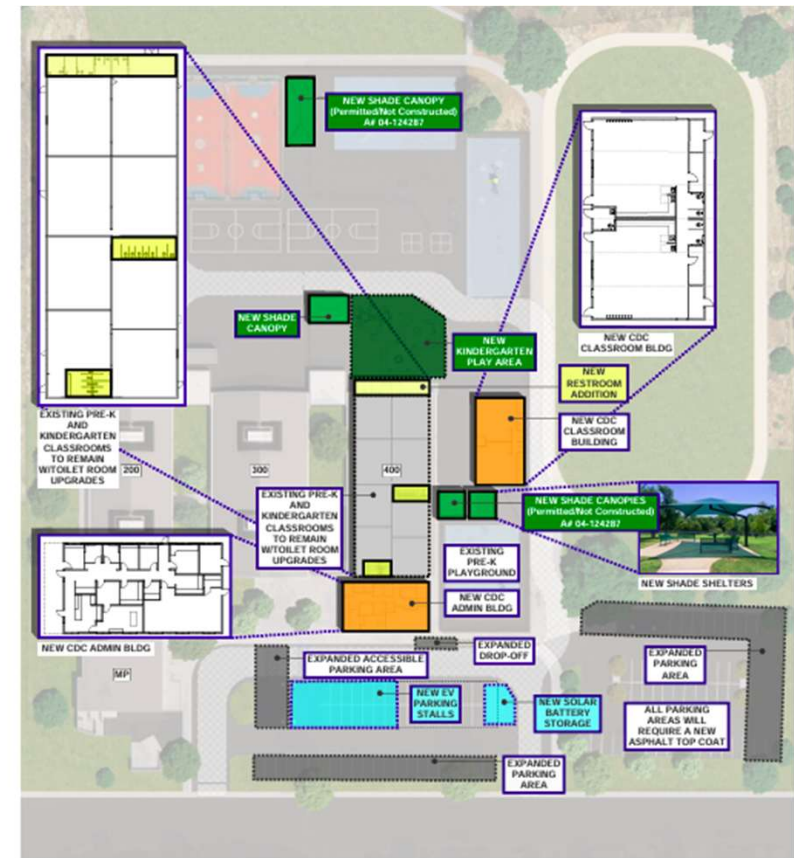
Scope:

- Relocate CDC to La Mirada
- Construct new **and** modernize existing PS/TK/K classrooms
- Construct single-point-of-entry for both La Mirada and CDC
- Construct vehicular pick-up/drop-off for CDC

Schedule:

- Design-Build Entity (DBE) Team selected: Swinerton/Delawie
 - Currently DBE is facilitating the Assessment process
- Target Construction Dates:
 - Summer 2026 – December 2027

Budget: \$13.761M





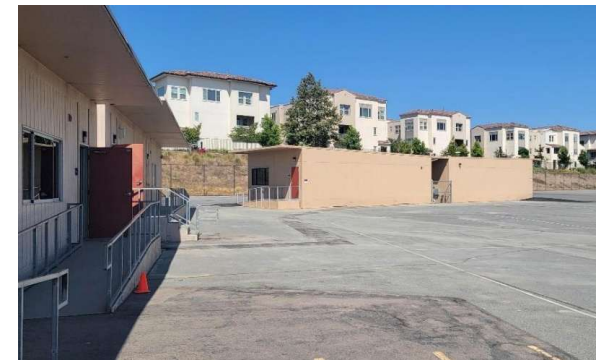
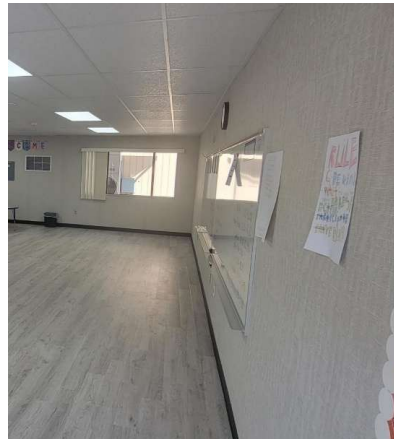
Board Priority 3: Classroom Revisions/Additions

Scope: @ OVH

- 2 New Portable Classrooms
- Convert 1 Science Room to TK

Schedule: Summer 2024

• **Status: COMPLETED!!!**





Board Priority 4: Beyer Community Education Resource Center

- **CURRENTLY IN DSA FOR REVIEW AND APPROVAL (MARCH /APRIL 2026)**
- **Site Assessments (i.e. soils evaluation) and Design are completed**
- **Environmental assessment and mitigation in progress**

Board Priority 5: Smartboard Replacement

Project Description:

Replace/Provide a new Smartboards for every classroom and learning/teaching space.

Scope, Schedule, Budget:

- Phase 1: VDM (Delayed Completion: January 2026)
- Phase 2: Smythe & Sunset
- Phase 3: Willow, Ocean View Hills & La Mirada

Note: SYMS Smartboards to be installed during Revitalization Project Phases





THANK YOU!

San Ysidro School District

**Board Presentation
Capital Facilities Program Update**

January 15, 2026

Presenters:

Jose F. Iniguez, Ed.D

Khary S. Knowles, M.Ed, M.Arch, LEED AP