Simi Valley Schools

SIMI VALLEY UNIFIED SCHOOL DISTRICT

BOARD APPROVED ITEMS FROM THE 1.20.26 BOE MEETING

APPROVED FOR PROCESSING
BY SUPERINTENDENT'S OFFICE
1/20/26 ---- Date ---- Signature

TITLE: APPROVAL OF CHANGE ORDER #1 TO LEASE-LEASEBACK B25LS456, SIMI VALLEY HIGH SCHOOL MPR DEMOLITION PHASE II AND UTILITY BUILDING, TO BALFOUR BEATTY CONSTRUCTION, LLC

Business & Facilities
Consent #6

January 20, 2026

Prepared by: Ron Todo, Associate Superintendent
Business & Facilities

Background Information

On January 18, 2022, the Board of Education approved Balfour Beatty Construction, LLC as the Lease Leaseback (LLB) Contractor for the projects at Royal High School and amended on March 14, 2023 to incorporate the Simi Valley High School MPR / Kitchen / Classroom Bldg.

Agreement No. R22-02903 is being utilized as the Master Construction Agreement for assigning projects to Balfour Beatty Construction, LLC.

Fiscal Analysis

Fee Proposal for the following:

$3,875,685.00 LLB Contract Amount
($ 294,207.83) Change Order #1-Credit
$3,581,477.17 Total Revised Contract Amount, funded with Measure X

Recommendation
It is recommended that the Board of Education approve Change Order #1 to Lease-Leaseback B25LS456, Simi Valley High School MPR Demolition Phase II and Utility Building, to Balfour Beatty Construction, LLC.

On motion # 95 by Trustee Smollen, seconded by Trustee Isbran and carried by a vote of 5/0, the Board of Education, by a roll-call vote, approved Change Order #1 to Lease-Leaseback B25LS456, Simi Valley High School MPR Demolition Phase II and Utility Building, to Balfour Beatty Construction, LLC.

Ayes: James Resnick Pietrolungo Isbran Smollen Noes: 0 Absent: 0 Abstained: 0

Docusign Envelope ID: 52939174-8924-4EC0-B808-CB748B2C53E6

SimiValleySchools
SIMI VALLEY UNIFIED SCHOOL DISTRICT

Bond Management Office
101 W. Cochran Street
Simi Valley, CA 93064
(805) 306-4500

CHANGE ORDER

Project Name:	Demolition Phase II	**Date:**	**1/13/2026**
Site:	Simi Valley High School	**Change Order #:**	1
Contract Date:	4/15/2025	**Bid #:**	B25LS456
Contractor:	Balfour Beatty Construction, LLC	**PO #:**	P25-04326 x
Address:	13520 Evening Creek Drive North Suite 270 San Diego, CA. 92128	**DSA Application #:**	03-123828
		Board Date:	**1/20/2026**

THE CONTRACT IS CHANGED AS FOLLOWS:

Return of Allowances and Contigencies. Final Completion date is extended to November 30, 2025 with no additional costs.			
District Allowance (outside of GMP)	**$**	**302,452.00**	x
Allowance #1R2	$	(89,258.78)	x
Allowance #2R1	$	129,053.81	x
Allowance #3	$	17,552.10	x
Allowance #4	$	132,631.96	x
District Allowance balance to be returned	**$**	**112,472.91**	x
Contractor Contigency	**$**	**302,452.00**	x
Allowance #1	$	24,532.34	x
Allowance #2	$	50,000.00	x
Allowance #3	$	1,775.72	x
Contractor Contingency Balance	$	226,143.94	x
Contractor Contigency 25% per contract	$	(56,535.99)	x
Contractor Contigency Balance to be returned with 7.15% fees	**$**	**181,734.92**	x
ADJUSTMENT TO CONTRACT, TOTAL CREDIT THIS CHANGE ORDER	**$**	**294,207.83**	x

ADJUSTMENTS TO CONTRACT			
Original Contract Amount: x	$ 3,875,685.00	Original Contract Completion Date:	09/26/25
Total Prior Change Orders: x	$ -	New Completion Date:	11/30/25
Contract Sum Prior to this CO: x	$ 3,875,685.00	% for this Change Order	-8%
Amount of this Change Order: x	$ (294,207.83)	% Total Cumulative Change Orders	-8%
Revised Contract Amount: x	$ 3,581,477.17		

SIGNATURES ON NEXT PAGE

Docusign Envelope ID: 52939174-8924-4EC0-B808-CB748B2C53E6

SimiValleySchools
SIMI VALLEY UNIFIED SCHOOL DISTRICT

Bond Management Office
101 W. Cochran Street
Simi Valley, CA 93064
(805) 306-4500

CHANGE ORDER

Project Name:	Demolition Phase II	**Date:**	**1/13/2026**
Site:	Simi Valley High School	**Change Order #:**	1

The undersigned Contractor agrees with the foregoing changes to the Contract price and time allowed for completion of the Work, and agrees to furnish all labor, materials, service, and perform all work necessary to complete any additional work specified herein. Changes to the Contract shall only be effective when approved by the governing board of the District.

It is expressly understood that the value of the extra Work or changes expressly includes any and all of the Contractor's costs and expenses, direct and indirect, resulting from additional time required on the Project or resulting from delay to the Project. Any costs, expenses, damages, or time extensions not included are deemed waived.

Emily Kay Balfour Beatty	DocuSigned by: Emily Kay Signature 744AB95B3CD848C...	1/15/2026 Date
Jon Leung HMC	DocuSigned by: Jon Leung Signature 96F0B8424...	1/21/2026 Date
Desiree Rask Project Coordinator	DocuSigned by: Desiree Rask Signature 3FD46E148B68447...	1/21/2026 Date
David Pegg Construction Project Manager	Signed by: David Pegg Signature 5C2374E15A66494...	1/21/2026 Date
Pedro Avila Director of Facilities and Planning	DocuSigned by: Pedro Avila Signature 6ABD664C828642B...	1/21/2026 Date
Ron Todo Associate Superintendent, Business & Facilities	DocuSigned by: Signature 09CA0EB1F690455...	1/22/2026 Date

Initial BG DS DK Initial JB

DS DN

Docusign Envelope ID: 52939174-8924-4EC0-B808-CB748B2C53E6

SIMI VALLEY UNIFIED SCHOOL DISTRICT

DISTRICT ALLOWANCE PROPOSAL

School Name:	Simi Valley High School	P.O. Number:	P25-04326
		Initiation Date:	9/30/2025
Project Name:	MPR Demolition Phase 2 & Utility Bldg.	**Allowance Authorization No.:**	1R2
To: *Program Mgr*	Lori Rubenstein	Project Number:	X030-02-23
From: *Contractor*	Balfour Beatty Construction LLC	Bid Number:	B25LS456

Description of Item(s) to be charged to Contract Allowance is as follows:

COP #01R2 - Credit: 3.5 month of unused Asst. Superintendent cost from General Conditions.	$ (89,258.78)
Total	$ (89,258.78)

A. Original Contract Allowance - District Contingency	$	302,452.00
B. Net Allowance Disbursements previously authorized		
C. Charges to Contract Allowance as a result of this authorization	$	(89,258.78)
D. Current Contract Allowance Balance including this authorization	$	391,710.78

DocuSigned by: Dennis Kuykendall BB0D172FDF6D443... Contractor	DENNIS KUYKENDALL Name (Printed)	10/2/2025 Date
DocuSigned by: Jon Leung FAFE4196F0B8424... Architect	JON LEUNG Name (Printed)	10/3/2025 Date
DocuSigned by: Desiree Rask 3FD46F... Project Coordinator	DESIREE RASK Name (Printed)	10/6/2025 Date
Signed by: David Pegg 5C2374515A6644... Construction Project Manager	DAVID PEGG Name (Printed)	10/6/2025 Date
DocuSigned by: LORI RUBENSTEIN 19ADD8B6BB2F4E... Program Manager	LORI RUBENSTEIN Name (Printed)	10/6/2025 Date
DocuSigned by: RT 09CA0A81F60A45... Associate Superintendent, Business & Facilities	RON TODO Name (Printed)	10/6/2025 Date

Docusign Envelope ID: 52939174-8924-4EC0-B808-CB748B2C53E6

SIMI VALLEY UNIFIED SCHOOL DISTRICT

DISTRICT ALLOWANCE PROPOSAL

School Name:	Simi Valley High School	P.O. Number:	P25-04326 x
		Initiation Date:	11/5/2025
Project Name:	MPR Demolition Phase 2 & Utility Bldg.	**Allowance Authorization No.:**	2 R1
To: *Program Mgr*	Lori Rubenstein	Project Number:	X030-02-23
From: *Contractor*	Balfour Beatty Construction LLC	Bid Number:	B25LS456

Description of Item(s) to be charged to Contract Allowance is as follows:

COP #02B R1 -Added due to unforeseen obstruction incurred during Storm Drain Replacement.	$ 37,748.29 x
COP #05- Hazardous material and lead paint abatement	$ 91,305.52 x
Total	$ 129,053.81 x

A. Original Contract Allowance - District Contingency	$ 302,452.00	x
B. Net Allowance Disbursements previously authorized	$ (89,258.78)	x
C. Charges to Contract Allowance as a result of this authorization	$ 129,053.81	x
D. Current Contract Allowance Balance including this authorization	$ 262,656.97	x

DocuSigned by: Dennis Kuykendall 8B0B172FD56D443... Contractor	DENNIS KUYKENDALL Name (Printed)	11/6/2025 Date
DocuSigned by: Jon Leung FAFE54196F0B8424... Architect	JON LEUNG Name (Printed)	11/7/2025 Date
DocuSigned by: Desiree Rask 35D46E148B68447... Project Coordinator	DESIREE RASK Name (Printed)	11/7/2025 Date
Signed by: David Pegg 5C2374E15A664D4... Construction Project Manager	DAVID PEGG Name (Printed)	11/7/2025 Date
DocuSigned by: LORI RUBENSTEIN 19ADD8E59B9244E... Bond Program Manager	LORI RUBENSTEIN Name (Printed)	11/7/2025 Date
DocuSigned by: 09CA0EB1F699455... Associate Superintendent, Business & Facilities	RON TODO Name (Printed)	11/7/2025 Date

Docusign Envelope ID: 52939174-8924-4EC0-B808-CB748B2C53E6

SIMI VALLEY UNIFIED SCHOOL DISTRICT

DISTRICT ALLOWANCE PROPOSAL

School Name:	Simi Valley High School	P.O. Number:	P25-04326 x
		Initiation Date:	12/8/2025
Project Name:	MPR Demolition Phase 2 & Utility Bldg.	**Allowance Authorization No.:**	3
To: *Program Mgr*	Lori Rubenstein	Project Number:	X030-02-23
From: *Contractor*	Balfour Beatty Construction LLC	Bid Number:	B25LS456

Description of Item(s) to be charged to Contract Allowance is as follows:

COP 08R2 Furnish and install upgraded Fire Alarm Panel.	$ 3,950.77	x
COP 10R3 Replace existing roof at existing Science Wing canopy	$ 13,601.33	x
Total	$ 17,552.10	x

A. Original Contract Allowance - District Contingency	$ 302,452.00	x
B. Net Allowance Disbursements previously authorized	$ 39,795.03	x
C. Charges to Contract Allowance as a result of this authorization	$ 17,552.10	x
D. Current Contract Allowance Balance including this authorization	$ 245,104.87	x

DocuSigned by: Dennis Kuykendall 8B0B172FD56D443... Contractor	DENNIS KUYKENDALL Name (Printed)	12/8/2025 Date
DocuSigned by: Jon Leung FAFE54196F0B8424... Architect	JON LEUNG Name (Printed)	12/9/2025 Date
DocuSigned by: Desiree Rask 85D48F148B68447... Project Coordinator	DESIREE RASK Name (Printed)	12/9/2025 Date
Signed by: David Pegg 5C2374E15A66494... Construction Project Manager	DAVID PEGG Name (Printed)	12/9/2025 Date
DocuSigned by: Pedro Avila 6ADD664C828642B... Director of Facilities and Planning	PEDRO AVILA Name (Printed)	12/9/2025 Date
DocuSigned by: 09CA0EB1F699455... Associate Superintendent, Business & Facilities	RON TODO Name (Printed)	12/10/2025 Date

Docusign Envelope ID: 52939174-8924-4EC0-B808-CB748B2C53E6

SIMI VALLEY UNIFIED SCHOOL DISTRICT

DISTRICT ALLOWANCE PROPOSAL

School Name:	Simi Valley High School	P.O. Number:	P25-04326 x
		Initiation Date:	1/12/2026
Project Name:	MPR Demolition Phase 2 & Utility Bldg.	**Allowance Authorization No.:**	4
To: *Program Mgr*	Lori Rubenstein	Project Number:	X030-02-23
From: *Contractor*	Balfour Beatty Construction LLC	Bid Number:	B25LS456

Description of Item(s) to be charged to Contract Allowance is as follows:

COP 11 Install new catch basin, sump pump and conduit to new MPR construction limits	$ 124,928.38 x
COP 12 Install new additional cable inter-connecting FA system from Utility Bldg. to Library Bldg.	$ 7,703.58 x
Total	$ 132,631.96 x

A. Original Contract Allowance - District Contingency	$ 302,452.00	x
B. Net Allowance Disbursements previously authorized	$ 57,347.13	x
C. Charges to Contract Allowance as a result of this authorization	$ 132,631.96	x
D. Current Contract Allowance Balance including this authorization	$ 112,472.91	x

DocuSigned by: Dennis Kuykendall 2B0D472FD56D443... Contractor	DENNIS KUYKENDALL Name (Printed)	1/13/2026 Date
DocuSigned by: Jon Leung EAEE4196F0B8424... Architect	JON LEUNG Name (Printed)	1/13/2026 Date
DocuSigned by: Desiree Rask 3FD46F148B68447... Project Coordinator	DESIREE RASK Name (Printed)	1/13/2026 Date
Signed by: David Pegg 5C2374E15A66494... Construction Project Manager	DAVID PEGG Name (Printed)	1/13/2026 Date
DocuSigned by: Pedro Avila 6ADD664C828842B... Director of Facilities and Planning	PEDRO AVILA Name (Printed)	1/13/2026 Date
DocuSigned by: 09CA0EB1E690455... Associate Superintendent, Business & Facilities	RON TODO Name (Printed)	1/13/2026 Date

Docusign Envelope ID: 52939174-8924-4EC0-B808-CB748B2C53E6

SIMI VALLEY UNIFIED SCHOOL DISTRICT

CONTRACTOR ALLOWANCE/ CONTINGENCY AUTHORIZATION

School Name:	Simi Valley High School	P.O. Number:	P25-04326
Project Name:	MPR Demolition Phase 2 & Utility Bldg.	**Initiation Date:**	10/1/2025
To: *Program Mgr*	Lori Rubenstein	**Allowance Authorization No.:**	**1- Contractor**
From: *Contractor*	Balfour Beatty Construction LLC	Project Number:	**X030-02-23**
		Bid Number:	B25LS456

Description of Item(s) to be charged to Contract Allowance is as follows:

COP 03R1- Added cost due to heavier weight structural angle	$ 3,704.31
COP 04 Added shoring not identified during bidding	$20,000.00
COP 06R1 Modify structural steel channel in SCE transformer room CE #009	$ 828.03
Total	$ 24,532.34

A. Original Contractor Cont./Contract Allowance	$	302,452.00
B. Net Allowance Disbursements previously authorized	$	-
C. Charges to Contract Allowance as a result of this authorization	$	24,532.34
D. Current Contract Allowance Balance including this authorization	$	277,919.66

DocuSigned by:
Dennis Kuykendall — Contractor — DENNIS KUYKENDALL (Name Printed) — 10/2/2025 (Date)

DocuSigned by:
Jon Leung — Architect — JON LEUNG (Name Printed) — 10/3/2025 (Date)

Desiree Rask — Project Coordinator — DESIREE RASK (Name Printed) — 10/6/2025 (Date)

David Pegg — Construction Project Manager — DAVID PEGG (Name Printed) — 10/6/2025 (Date)

LORI RUBENSTEIN — Bond Program Manager — LORI RUBENSTEIN (Name Printed) — 10/6/2025 (Date)

RT — Associate Superintendent, Business & Facilities — RON TODO (Name Printed) — 10/6/2025 (Date)

Docusign Envelope ID: 52939174-8924-4EC0-B808-CB748B2C53E6

SIMI VALLEY UNIFIED SCHOOL DISTRICT

CONTRACTOR ALLOWANCE/ CONTINGENCY AUTHORIZATION

		P.O. Number:	P25-04326 x
School Name:	Simi Valley High School	**Initiation Date:**	11/5/2025
Project Name:	MPR Demolition Phase 2 & Utility Bldg.	**Allowance Authorization No.:**	**2-Contractor**
To: *Program Mgr*	Lori Rubenstein	Project Number:	**X030-02-23**
From: *Contractor*	Balfour Beatty Construction LLC	Bid Number:	B25LS456

Description of Item(s) to be charged to Contract Allowance is as follows:

COP 02A- Added cost due to unforeseen obstructions incurred during storm drain replacement	$ 50,000.00 x
Total	$ 50,000.00 x

A. Original Contractor Cont./Contract Allowance	$ 302,452.00	x
B. Net Allowance Disbursements previously authorized	$ 24,532.34	x
C. Charges to Contract Allowance as a result of this authorization	$ 50,000.00	x
D. Current Contract Allowance Balance including this authorization	$ 227,919.66	x

DocuSigned by:

Dennis Kuykendall	DENNIS KUYKENDALL	11/6/2025
Contractor	Name (Printed)	Date
Jon Leung	JON LEUNG	11/7/2025
Architect	Name (Printed)	Date
Desiree Rask	DESIREE RASK	11/7/2025
Project Coordinator	Name (Printed)	Date
David Pegg	DAVID PEGG	11/7/2025
Project Manager	Name (Printed)	Date
LORI RUBENSTEIN	LORI RUBENSTEIN	11/7/2025
Program Manager	Name (Printed)	Date
	RON TODO	11/7/2025
Associate Superintendent, Business & Facilities	Name (Printed)	Date

Docusign Envelope ID: 52939174-8924-4EC0-B808-CB748B2C53E6

Simi Valley Schools
SIMI VALLEY UNIFIED SCHOOL DISTRICT

SIMI VALLEY UNIFIED SCHOOL DISTRICT

CONTRACTOR ALLOWANCE/ CONTINGENCY

AUTHORIZATION #3

		P.O. Number:	P25-04326 x
School Name:	Simi Valley High School	**Initiation Date:**	12/5/2025
Project Name:	MPR Demolition Phase 2 & Utility Bldg.	**Allowance Authorization No.:**	**3-Contractor**
To: *Program Mgr*	Lori Rubenstein	Project Number:	**X030-02-23**
From: *Contractor*	Balfour Beatty Construction LLC	Bid Number:	B25LS456

Description of Item(s) to be charged to Contract Allowance is as follows:

COP 09R1 Furnish and install new power source for security system	$ 1,775.72 x
Total	$ 1,775.72 x

A. Original Contractor Cont./Contract Allowance	$ 302,452.00	x
B. Net Allowance Disbursements previously authorized	$ 74,532.34	x
C. Charges to Contract Allowance as a result of this authorization	$ 1,775.72	x
D. Current Contract Allowance Balance including this authorization	$ 226,143.94	x

DocuSigned by: Dennis Kuykendall — Contractor	DENNIS KUYKENDALL — Name (Printed)	12/8/2025 — Date
DocuSigned by: Jon Leung — Director	JON LEUNG — Name (Printed)	12/9/2025 — Date
DocuSigned by: Desiree Rask — Project Coordinator	DESIREE RASK — Name (Printed)	12/9/2025 — Date
DocuSigned by: David Pegg — Construction Project Manager	DAVID PEGG — Name (Printed)	12/9/2025 — Date
DocuSigned by: Pedro Avila — Facilities and Planning	PEDRO AVILA — Name (Printed)	12/9/2025 — Date
Associate Superintendent, Business & Facilities	RON TODO — Name (Printed)	12/10/2025 — Date

Certificate Of Completion

Envelope Id: 52939174-8924-4EC0-B808-CB748B2C53E6
Status: Completed
Subject: Complete with Docusign: SVHS MPR Demo Ph 2 Change Order Balfour Beatty #1 P25-04326
Source Envelope:
Document Pages: 9
Signatures: 6
Certificate Pages: 6
Initials: 4
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Envelope Originator:
Bond Contracts
Simi Valley Unified School District
101 West Cochran Street
Simi Valley, CA 93065
bondcontracts@simivalleyusd.org
IP Address: 207.157.143.40

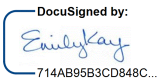
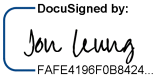
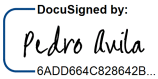
Record Tracking

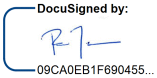
Status: Original
1/13/2026 2:46:03 PM
Holder: Bond Contracts
bondcontracts@simivalleyusd.org
Location: DocuSign

Security Appliance Status: Connected
Pool: StateLocal

Storage Appliance Status: Connected
Pool: Simi Valley Unified School District
Location: Docusign

Signer Events	Signature	Timestamp
Bill Gray WGray@balfourbeattyus.com Security Level: Email, Account Authentication (None)	Initial  Signature Adoption: Pre-selected Style Using IP Address: 170.85.54.114	Sent: 1/15/2026 9:18:25 AM Viewed: 1/15/2026 9:27:08 AM Signed: 1/15/2026 9:27:58 AM
Electronic Record and Signature Disclosure: Accepted: 1/15/2026 9:27:08 AM ID: 0c1abccd-6076-4ba1-9cf3-06b37ea279d2		
Dennis Kuykendall DKuykendall@balfourbeattyus.com Director - Ventura Balfour Beatty, LLC Security Level: Email, Account Authentication (None)	DS  Signature Adoption: Pre-selected Style Using IP Address: 170.85.202.229	Sent: 1/13/2026 2:51:08 PM Resent: 1/14/2026 7:58:10 AM Resent: 1/14/2026 12:23:47 PM Resent: 1/15/2026 9:28:00 AM Viewed: 1/15/2026 8:29:18 AM Signed: 1/15/2026 9:43:32 AM
Electronic Record and Signature Disclosure: Accepted: 1/13/2026 3:00:57 PM ID: 92d1ca10-c995-4e97-b9ef-f60e14af9dcf		
John Bernardy JBernardy@balfourbeattyus.com E.V.P Balfour Beatty Security Level: Email, Account Authentication (None)	Initial  Signature Adoption: Pre-selected Style Using IP Address: 104.129.198.227	Sent: 1/15/2026 9:43:33 AM Resent: 1/15/2026 1:07:28 PM Viewed: 1/15/2026 1:25:00 PM Signed: 1/15/2026 1:25:27 PM
Electronic Record and Signature Disclosure: Accepted: 1/15/2026 1:25:00 PM ID: 3450c91c-1358-4e8d-b661-ce9d26f4fa3b		

Signer Events	Signature	Timestamp
Emily Kay ekay@balfourbeattyus.com President - CA Division Balfour Beatty Construction LLC Security Level: Email, Account Authentication (None)	DocuSigned by:  714AB95B3CD848C... Signature Adoption: Uploaded Signature Image Using IP Address: 2600:1012:b147:c764:b1ab:2f86:96a2:ba4e Signed using mobile	Sent: 1/15/2026 1:25:28 PM Viewed: 1/15/2026 5:29:10 PM Signed: 1/15/2026 5:29:19 PM
Electronic Record and Signature Disclosure: Accepted: 1/15/2026 5:29:10 PM ID: aaecbac6-be3b-4221-ae7d-663648be37c8		
Debbie Nelson deborah.nelson@simivalleyusd.org Security Level: Email, Account Authentication (None)	DS  Signature Adoption: Pre-selected Style Using IP Address: 207.157.143.40	Sent: 1/15/2026 5:29:20 PM Resent: 1/21/2026 11:26:37 AM Viewed: 1/21/2026 11:26:59 AM Signed: 1/21/2026 11:27:09 AM
Electronic Record and Signature Disclosure: Accepted: 1/21/2026 11:26:59 AM ID: dea0fc5e-6fd0-46f5-b36a-8820dd98d0ac		
Jon Leung Jon.Leung@hmcarchitects.com Security Level: Email, Account Authentication (None)	DocuSigned by:  FAFE4196F0B8424... Signature Adoption: Pre-selected Style Using IP Address: 12.144.124.194	Sent: 1/15/2026 5:29:21 PM Resent: 1/21/2026 11:26:38 AM Viewed: 1/21/2026 11:30:34 AM Signed: 1/21/2026 11:31:19 AM
Electronic Record and Signature Disclosure: Accepted: 12/6/2023 1:30:49 PM ID: 8c0378f5-9ba3-4035-ba7b-d35b8efd1b25		
Desiree Rask desiree.rask@simivalleyusd.org Security Level: Email, Account Authentication (None)	DocuSigned by:  3FD46F148B68447... Signature Adoption: Pre-selected Style Using IP Address: 207.157.143.39	Sent: 1/21/2026 11:31:21 AM Viewed: 1/21/2026 11:32:31 AM Signed: 1/21/2026 11:32:47 AM
Electronic Record and Signature Disclosure: Accepted: 1/21/2026 11:32:31 AM ID: ec9ab324-c318-4741-9279-37a97f8a1480		
David Pegg david.pegg@simivalleyusd.org Construction Project Manager Security Level: Email, Account Authentication (None)	Signed by:  5C2374E15A66494... Signature Adoption: Pre-selected Style Using IP Address: 207.157.143.40	Sent: 1/21/2026 11:32:48 AM Viewed: 1/21/2026 12:00:28 PM Signed: 1/21/2026 12:01:04 PM
Electronic Record and Signature Disclosure: Accepted: 1/21/2026 12:00:28 PM ID: fbc25494-5566-4353-bafa-ca66a7e0a6d7		
Pedro Avila pedro.avila@simivalleyusd.org Director of Facilities and Planning Simi Valley USD Security Level: Email, Account Authentication (None)	DocuSigned by:  6ADD664C828642B... Signature Adoption: Pre-selected Style Using IP Address: 207.157.143.40	Sent: 1/21/2026 12:01:05 PM Viewed: 1/21/2026 12:08:19 PM Signed: 1/21/2026 12:09:17 PM

Signer Events	Signature	Timestamp
Electronic Record and Signature Disclosure: Accepted: 7/20/2022 3:27:39 PM ID: f617d2da-5d84-42da-9843-06d5bf07b37d		
Ron Todo ron.todo@simivalleyusd.org Associate Superintendent Simi Valley Unified Security Level: Email, Account Authentication (None)	DocuSigned by:  09CA0EB1F690455...	Sent: 1/21/2026 12:09:20 PM Viewed: 1/22/2026 8:35:51 AM Signed: 1/22/2026 8:36:06 AM
	Signature Adoption: Uploaded Signature Image Using IP Address: 207.157.143.41	
Electronic Record and Signature Disclosure: Accepted: 1/22/2026 8:35:51 AM ID: 63e6fc56-2386-40bb-a825-d93b2f0656a1		

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	1/13/2026 2:51:09 PM
Envelope Updated	Security Checked	1/15/2026 9:18:23 AM
Envelope Updated	Security Checked	1/15/2026 9:18:24 AM
Envelope Updated	Security Checked	1/15/2026 9:18:24 AM
Envelope Updated	Security Checked	1/15/2026 9:18:24 AM
Envelope Updated	Security Checked	1/15/2026 9:18:24 AM
Envelope Updated	Security Checked	1/15/2026 9:18:24 AM
Envelope Updated	Security Checked	1/15/2026 9:18:24 AM
Envelope Updated	Security Checked	1/15/2026 9:18:24 AM
Envelope Updated	Security Checked	1/15/2026 9:18:24 AM
Envelope Updated	Security Checked	1/15/2026 9:18:24 AM
Envelope Updated	Security Checked	1/15/2026 9:18:24 AM
Envelope Updated	Security Checked	1/15/2026 9:18:24 AM
Envelope Updated	Security Checked	1/15/2026 9:18:24 AM
Envelope Updated	Security Checked	1/15/2026 9:18:24 AM
Envelope Updated	Security Checked	1/15/2026 9:18:24 AM
Envelope Updated	Security Checked	1/15/2026 9:18:24 AM
Envelope Updated	Security Checked	1/15/2026 9:18:24 AM
Envelope Updated	Security Checked	1/15/2026 9:18:24 AM
Envelope Updated	Security Checked	1/15/2026 9:18:24 AM
Certified Delivered	Security Checked	1/22/2026 8:35:51 AM
Signing Complete	Security Checked	1/22/2026 8:36:06 AM
Completed	Security Checked	1/22/2026 8:36:06 AM

Payment Events	Status	Timestamps

Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, Simi Valley Unified School District (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a $0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Simi Valley Unified School District:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:
To contact us by email send messages to: sean.goldman@simivalleyusd.org

To advise Simi Valley Unified School District of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at sean.goldman@simivalleyusd.org and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from Simi Valley Unified School District

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to sean.goldman@simivalleyusd.org and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with Simi Valley Unified School District

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to sean.goldman@simivalleyusd.org and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: https://support.docusign.com/guides/signer-guide-signing-system-requirements.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

By selecting the check-box next to 'I agree to use electronic records and signatures', you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify Simi Valley Unified School District as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Simi Valley Unified School District during the course of your relationship with Simi Valley Unified School District.

APPROVED FOR PROCESSING
BY SUPERINTENDENT'S OFFICE
1/20/26 (Date) (Signature)

TITLE: **RECEIVE MEASURE X BOND PERFORMANCE AUDIT**

Business and Facilities
Information #2

January 20, 2026

Prepared by: Ron Todo, Associate Superintendent
Business & Facilities

Background

The Measure X Bond was passed by the citizens of Simi Valley on November 8, 2016. A requirement of the passing of the bond on a 55% vote is that a performance audit be conducted on an annual basis. Senate Bill 581 requires concurrent submission of the performance audit to both the Board of Education and the Independent Citizens' Oversight Committee.

Article 13A of the California Constitution, Section 1(b)(3)(c) states "A requirement that the school district board, community college board, or county office of education conduct an annual, independent performance audit to ensure that the funds have been expended only on the specific projects listed."

The auditor's stated objectives were to:

- Document the expenditures charged to the 2016 General Obligation Measure X Bond Fund.
- Determine whether expenditures charged to the 2016 General Obligation Measure X Bond Fund have been made in accordance with the bond project list approved by the voters.
- Determine compliance with California Education Code related to oversight of bond expenditures.
- Note any incongruities, system weaknesses, or non-compliance with California Education Code related to bond oversight and provide recommendations for improvement.
- Provide the Board of Education and the Independent Citizens' Oversight Committee with a performance audit as required under the California Constitution and Proposition 39.

The performance audit reflects expenditures and transfers for the 2024/25 fiscal year.
The conclusion portion of the audit indicates that, in all significant respects, the Simi Valley Unified School District has properly accounted for the expenditures associated with the Measure X bond funds, and such expenditures were made on authorized bond projects.

Recommendation

This presentation is for information only.

Financial and Performance Audits
Building Fund (Measure X)
June 30, 2025

Simi Valley Unified School District

FINANCIAL AUDIT

Independent Auditor's Report 1

Financial Statements

- Balance Sheet 4
- Statement of Revenues, Expenditures, and Changes in Fund Balance 5
- Notes to Financial Statements 6

Independent Auditor's Report

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* 12

Schedule of Findings and Responses

- Financial Statement Findings 14
- Summary Schedule of Prior Audit Findings 15

PERFORMANCE AUDIT

Independent Auditor's Report on Performance 16

- Purpose 16
- Authority 17
- Objectives of the Audit 17
- Scope of the Audit 18
- Methodology 18
- Audit Results 19

Findings, Recommendations, and Views of Responsible Officials 20

Financial Audit
Building Fund (Measure X)
June 30, 2025

Simi Valley Unified School District

Independent Auditor's Report

Governing Board and
Citizens Oversight Committee
Simi Valley Unified School District
Simi Valley, California

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Building Fund (Measure X) of the Simi Valley Unified School District (the District), as of and for the year ended June 30, 2025, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Building Fund (Measure X) of the Simi Valley Unified School District, as of June 30, 2025, and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter

As discussed in Note 1, the financial statements present only the Building Fund (Measure X), and do not purport to, and do not, present fairly the financial position of the District, as of June 30, 2025, or the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

eidebailly.com
10681 Foothill Blvd., Ste. 300 | Rancho Cucamonga, CA 91730-3831 | T 909.466.4410 | F 909.466.4431 | EOE

Responsibilities of Management for the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2025 on our consideration of the Building Fund (Measure X) of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Building Fund (Measure X) of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Building Fund (Measure X) of the District's internal control over financial reporting and compliance.

Eide Bailly LLP

Rancho Cucamonga, California
December 15, 2025

Simi Valley Unified School District
Building Fund (Measure X)
Balance Sheet
June 30, 2025

Assets	
Investments	$ 90,495,919
Receivables	2,011,146
Total assets	$ 92,507,065
Liabilities and Fund Balance	
Liabilities	
Accounts payable	$ 4,024,171
Due to other funds	40
Total liabilities	4,024,211
Fund Balance	
Restricted for capital projects	88,482,854
Total liabilities and fund balance	$ 92,507,065

Simi Valley Unified School District
Building Fund (Measure X)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Year Ended June 30, 2025

Revenues	
Interest income	$ 4,269,909
Unrealized gain on investments	662,909
Other local income	21,304
Total revenues	4,954,122
Expenditures	
Facility acquisition and construction	18,218,122
Net Change in Fund Balance	(13,285,304)
Fund Balance - Beginning	101,768,158
Fund Balance - Ending	$ 88,482,854

Note 1 - Summary of Significant Accounting Policies

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

Financial Reporting Entity

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

Fund Accounting

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

Basis of Accounting

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

Budgets and Budgetary Accounting

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all governmental funds. The District's governing board adopts an operating budget no later than July 1 in accordance with State law. A public hearing must be conducted to receive comments prior to adoption. The District's governing board satisfied these requirements. The Board revises this budget during the year to give consideration to unanticipated revenue and expenditures primarily resulting from events unknown at the time of budget adoption. The District employs budget control by minor object and by individual appropriation accounts. Expenditures cannot legally exceed appropriations by major object account.

Encumbrances

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

Fund Balance - Building Fund (Measure X)

As of June 30, 2025, fund balance of the Building Fund is classified as follows:

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

Spending Order Policy

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

Use of Estimates

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

Note 2 - Investments

Policies and Practices

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

Investment in County Treasury

The District is considered to be an involuntary participant in an external investment pool as the District is required to deposit all receipts and collections of monies with their county treasurer (*Education Code* Section 41001). The fair value of the District's investment in the pool is reported in the financial statements at amounts based upon the District's pro-rata share of the fair value provided by the county treasurer for the entire portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by the county treasurer, which is recorded on the amortized cost basis. The District's investment in the county treasury is measured at fair value on a recurring basis, which is determined by the fair value per share of the underlying portfolio determined by the program sponsor. Positions in this investment pool are not required to be categorized within the fair value hierarchy.

General Authorizations

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

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

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value is to changes in market interest rates. The District manages its exposure to interest rate risk by investing in the Ventura County Investment Pool. The District maintains a Building Fund (Measure X) investment of $90,495,919 with the Ventura County Treasury Investment Pool with an average maturity of 297 days.

Credit Risk

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The District's investments in the county pool are rated AAAf/S1+ by S&P Global Ratings.

Note 3 - Receivables

Receivables at June 30, 2025, consisted of the following:

Interest	$ 2,011,146

Note 4 - Interfund Transactions

Interfund Payables (Due To)

Interfund payable balances arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed. Interfund payable balances at June 30, 2025, between governmental funds are as follows:

The balance of $40 is due to the General Fund from the Building Fund (Measure X) for reimbursement of costs.

Note 5 - Accounts Payable

Accounts payable at June 30, 2025, consisted of the following:

Salaries and benefits	$ 9,767
Capital outlay	4,014,404
Total	$ 4,024,171

Note 6 - Commitments and Contingencies

Construction Commitments

As of June 30, 2025, the Building Fund (Measure X) had the following commitments with respect to unfinished projects:

Capital Project	Remaining Construction Commitment	Expected Date of Completion
Elementary Schools:		
Arroyo Elementary School	$ 57,981	December 31, 2025
Atherwood Elementary School	73,972	December 31, 2025
Berylwood Elementary School	107,799	December 31, 2025
Big Springs Elementary School	463,806	December 31, 2026
Crestview Elementary School	68,625	December 31, 2025
Garden Grove Elementary School	1,489,314	December 31, 2025
Hollow Hills Elementary School	878,453	December 31, 2026
Justin Elementary School	57,755	December 31, 2025
Katherine Elementary School	73,507	December 31, 2025
Knolls Elementary School	65,974	December 31, 2025
Madera Elementary School	44,964	December 31, 2025
Mountain View Elementary School	72,513	December 31, 2025
Park View Elementary School	1,781,140	September 30, 2025
Santa Susana Elementary School	79,940	December 31, 2025
Simi Valley Elementary School	42,297	June 30, 2027
Sycamore Elementary School	1,279,356	December 31, 2025
Township Elementary School	489,692	December 31, 2026
Vista Elementary School	118,660	December 31, 2025
White Oak Elementary School	75,164	December 31, 2025
Wood Ranch Elementary School	51,552	December 31, 2025
Middle Schools:		
Hillside Middle School	249,327	December 31, 2025
Sinaloa Middle School	163,121	December 31, 2025
Valley View Middle School	86,388	December 31, 2025
High Schools:		
Royal High School	7,217,376	December 31, 2026
Santa Susana High School	151,678	December 31, 2025
Simi Valley High School	16,268,093	June 30, 2028
Apollo Continuation School	55,698	December 31, 2025
Others:		
Adult Education	93,430	December 31, 2025
Monte Vista Independent Study	36,075	December 31, 2025
Information Services	5,049,352	June 30, 2027
	$ 36,743,002	

Litigation

The District is not currently a party to any legal proceedings related to the Building Fund (Measure X) as of June 30, 2025.

Independent Auditor's Report
June 30, 2025

Simi Valley Unified School District

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

Governing Board and
Citizens Oversight Committee
Simi Valley Unified School District
Simi Valley, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards)*, the financial statements of the Building Fund (Measure X) of the Simi Valley Unified School District (the District), as of and for the year ended June 30, 2025, and the related notes to the financial statements, and have issued our report thereon dated December 15, 2025.

Emphasis of Matter

As discussed in Note 1, the financial statements present only the Building Fund (Measure X), and do not purport to, and do not, present fairly the financial position of the District, as of June 30, 2025, or the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Report on Internal Control over Financial Reporting

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

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

eidebailly.com
10681 Foothill Blvd., Ste. 300 | Rancho Cucamonga, CA 91730-3831 | T 909.466.4410 | F 909.466.4431 | EOE

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

Report on Compliance and Other Matters

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

Purpose of this Report

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



Rancho Cucamonga, California
December 15, 2025

None reported.

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

Performance Audit
Building Fund (Measure X)
June 30, 2025

Simi Valley Unified School District

Independent Auditor's Report on Performance

Governing Board and
Citizens Oversight Committee
Simi Valley Unified School District
Simi Valley, California

We were engaged to conduct a performance audit of the Building Fund (Measure X) of the Simi Valley Unified School District (the District) for the year ended June 30, 2025.

We conducted this performance audit in accordance with generally accepted government auditing standards issued by the Comptroller General of the United States (*Government Auditing Standards*). Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objectives.

Audit Authority/Purpose

The general obligation bonds associated with Measure X were issued pursuant to the Constitution and laws of the State of California (the State), including the provisions of Chapters 1 and 1.5 of Part 10 of the California *Education Code*, and other applicable provisions of law. The bonds are authorized to be issued by a resolution adopted by the Board of Education of the District on May 10, 2016.

The District received authorization from an election held on November 8, 2016, to issue bonds of the District in an aggregate principal amount not to exceed $239,000,000 to finance specific construction and renovation projects approved by eligible voters within the District. The proposition required approval by at least 55% of the votes cast by eligible voters within the District (the 2016 Authorization).

Purpose

The general obligation bond funds of the District would be used to improve the quality of education, modernize and upgrade outdated classrooms, science labs, restrooms and school facilities, repair and replace leaky roofs, upgrade or renovate inadequate electrical and deteriorating plumbing and sewer systems, improve student access to computer and modern technology and make health, safety, and handicapped accessibility improvements.

eidebailly.com
10681 Foothill Blvd., Ste. 300 | Rancho Cucamonga, CA 91730-3831 | T 909.466.4410 | F 909.466.4431 | EOE

Authority

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

1. Requires that the proceeds from the sale of the bonds be used only for the purposes specified in Article XIIIA, Section 1(b)(3)(C) of the California Constitution, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

2. The District must list the specific school facilities projects to be funded in the ballot measure and must certify that the governing board has evaluated safety, class size reduction and information technology needs in developing the project list.

3. Requires the District to appoint a Citizen's Oversight Committee.

4. Requires the District to conduct an annual independent financial audit and performance audit in accordance with the *Government Auditing Standards* issued by the Comptroller General of the United States of the bond proceeds until all of the proceeds have been expended.

5. Requires the District to conduct an annual independent performance audit to ensure that the funds have been expended only on the specific projects listed.

Objectives of the Audit

Our audit was limited to the objectives listed below which includes determining compliance with the performance requirements as referred to in Proposition 39 and outlined in Article XIIIA, Section 1(b)(3)(C) of the California Constitution and Appendix A contained in the *2024-2025 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* issued by the California Education Audit Appeals Panel. Management is responsible for the District compliance with those requirements.

1. Determine whether expenditures charged to the Building Fund have been made in accordance with the bond project list approved by the voters through the approval of Measure X.

2. Determine whether salary transactions, charged to the Building Fund were in support of Measure X and not for District general administration or operations.

Scope of the Audit

The scope of our performance audit covered the period of July 1, 2024 to June 30, 2025. The population of expenditures tested included all object and project codes associated with the bond projects. The propriety of expenditures for capital projects and maintenance projects funded through other State or local funding sources, other than proceeds of the bonds, were not included within the scope of the audit. Expenditures incurred subsequent to June 30, 2025, were not reviewed, or included within the scope of our audit or in this report.

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

Methodology

We obtained the general ledger and the project expenditure reports prepared by the District for the fiscal year ended June 30, 2025, for the Building Fund (Measure X). Within the fiscal year audited, we obtained the actual invoices, purchase orders, and other supporting documentation for a sample of expenditures to ensure compliance with the requirements of Article XIIIA, Section 1(b)(3)(C) of the California Constitution and Measure X as to the approved bond projects list. We performed the following procedures:

1. We identified expenditures and projects charged to the general obligation bond proceeds by obtaining the general ledger and project listing.

2. We selected a sample of expenditures using the following criteria:
    a) We considered all expenditures recorded in all object codes.
    b) We considered all expenditures recorded in all projects that were funded from July 1, 2024 through June 30, 2025 from Measure X bond proceeds.
    c) We selected all expenditures that were individually significant expenditures. Individually significant expenditures were identified based on our assessment of materiality.
    d) For all items below the individually significant threshold identified in item 2c, judgmentally selected expenditures based on risk assessment and consideration of coverage of all object codes, including transfers out, and projects for period starting July 1, 2024 and ending June 30, 2025.

3. Our sample included transactions totaling $11,472,311. This represents 63% of the total expenditures of $18,218,122.

4. We reviewed the actual invoices and other supporting documentation to determine that:
    a) Expenditures were supported by invoices with evidence of proper approval and documentation of receipting goods or services.
    b) Expenditures were supported by proper bid documentation, as applicable.

c) Expenditures were expended in accordance with voter-approved bond project list.
d) Bond proceeds were not used for salaries of school administrators or other operating expenses of the District.

5. We determined that the District has met the compliance requirement of Measure X if the following conditions were met:
    a) Supporting documents for expenditures were aligned with the voter-approved bond project list.
    b) Supporting documents for expenditures were not used for salaries of school administrators or other operating expenses of the District.

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

Audit Results

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

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

Eide Bailly LLP

Rancho Cucamonga, California
December 15, 2025

None reported.