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

CITIZENS' BOND OVERSIGHT COMMITTEE

Zoom Teleconference Meeting

May 12, 2022

MEETING MATERIALS

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

TO: Citizens' Bond Oversight Committee

MEETING DATE: May 12, 2022

FROM: Marilyn Adrianzen
Chief Business Official

☒ Proposition C ☒ Measure T ☒ Measure U

☐ Informational ☒ Action

AGENDA ITEM: MINUTES

BACKGROUND INFORMATION:
The purposes of the Committee are set forth in Proposition 39 and Bylaws are specifically made subject to the applicable provisions of Proposition 39 as to the duties and rights of the Committee. Minutes of the proceedings of the Committee and all documents received and reports issued shall be a matter of public records and be made available on an internet website maintained by the Governing Board of the San Ysidro School District.

COST IMPLICATION:
N/A

RECOMMENDATION:
Review and approve the Citizens' Bond Oversight Committee's Minutes of March 17, 2022.

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

ORGANIZATIONAL MEETING OF THE CITIZENS' BOND OVERSIGHT COMMITTEE

Thursday, March 17, 2022 at 6:00 p.m.
Via Zoom Teleconference

Pursuant Assembly Bill No. 136 and Resolution No. 21/22-0026, this meeting of the San Ysidro School District - Citizens' Bond Oversight Committee shall be held by teleconference. Committee Members and the public shall participate in this meeting via teleconference. The Public may view this meeting by accessing the following link https://www.youtube.com/channel/UCGyF01068pwbhe-B5xnyl-A/videos. Public comment may be submitted by email to publiccomment@sysdschools.org on or before Thursday, March 17, 2022 at 6:00 p.m. Public wanting to address the Citizens' Bond Oversight Committee telephonically, may submit the Public Comment Request Form: **https://forms.gle/qhUP3xfA279CSnt38** on or before Thursday, March 17, 2022 at 6:00 p.m. Any meeting participant who engages in disorderly conduct which disturbs the peace and good order of the meeting, or refuses to comply with the lawful orders of the Board may be ordered removed from the meeting, and may be guilty of a misdemeanor (Cal. Penal Code Sec. 403). To listen to this meeting in Spanish, please call 1-631-898-6672 and enter the access code 977446891#. Para escuchar esta junta en español, llame al 1-631-898-6672 y marque el código de acceso 977446891#.

THIS MEETING WILL BE RECORDED

MINUTES

1. **CALL TO ORDER** By: Chairman, Mr. Macedo Time: 6:00 p.m.

2. **ROLL CALL** by Marilyn Adrianzen, SYSD Chief Business Official
   Ricardo Macedo, Chairperson - Present
   Gloria McKearney, Vice Chairperson - Present
   Hilario Rodriguez, Member - Present
   Manuel Lopez Jr., Member - Present
   Kenneth Johnson, Member - Absent
   Vacant, Member
   Vacant, Member

3. **FLAG SALUTE** By Chairman, Mr. Macedo

4. **AGENDA**
   Corrections and additions to the agenda.
   The Committee approved the agenda for the meeting.

   Motion: McKearney Second: Rodriguez Vote: 4/0

5. **PUBLIC COMMENT/COMMUNICATIONS WITH THE CITIZENS' BOND OVERSIGHT COMMITTEE**
   Persons who want to comment on topics not included on the agenda or comment on agendized topics are invited to submit comments via email to the following email address publiccomment@sysdschools.org by Thursday, March 17, 2022 at 6:00 p.m. Please type "BOC" in the subject line of your email. Please limit comments to 300 words or less. All comments submitted will be read aloud during the meeting. ☏ Public wanting to address the Citizens' Bond Oversight Committee telephonically, may submit the Public Comment Request Form: **https://forms.gle/qhUP3xfA279CSnt38** by Thursday, March 17, 2022 at 6:00 p.m. If your comment is related to a specific Agenda item, please identify the Agenda item in your email or telephonic form. Please note, all email correspondence and telephonic forms relating to this meeting will become part of the Citizens' Bond Oversight Committee minutes.

   No Public Comments

6. ELECTION OF CITIZENS' BOND OVERSIGHT COMMITTEE OFFICERS (Adrianzen)

A. Election of Chairperson
Mr. Rodriguez nominated Mr. Macedo to continue as Chairperson for another year. Mr. Macedo accepted the nomination.

Motion Rodriguez Second McKearney Vote 4/0

B. Election of Vice Chairperson
Mr. Rodriguez nominated Ms. McKearney to continue as Vice Chair for another year. Ms. McKearney accepted the nomination.

Motion Rodriguez Second Macedo Vote 4/0

7. COMMITTEE MEMBER APPOINTMENT AND VACANCIES (Adrianzen)
Information only. Ms. Adrianzen shared that the Governing Board appointed Mr. Kenneth Johnson to the Bond Oversight Committee representing the Community At Large Group. Two vacancies still exist for Parent representation. The District continues to recruit for these two vacant positions by publishing in the UT San Diego, on the District's website and reaching out to SYSD's administrative staff and parent committees.

8. REPORTS/PRESENTATIONS
8.1 Revised Long Range Master Facilities Implementation Plan - Presented by the Director of Maintenance, Operations, Transportation & Facilities Paulo Azevedo and Construction Project Manager Tom Silva.
Mr. Azevedo and Mr. Silva presented the revised LRMFP Implementation Plan and addressed the changes that the Governing Board approved.

9. MINUTES
The Committee approved the Minutes of the Citizen's Bond Oversight Committee Meeting of October 14, 2021.

Motion: Lopez Second: McKearney Vote: 4/0

10. EXPENDITURE REPORT (Adrianzen)
Information only. Ms. Adrianzen shared the Expenditure Report for the period of October 4, 2021 to March 14, 2022.

11. MEETING SCHEDULE FOR 2021-2022 - REVISED (Adrianzen)
The Committee approved the revised Bond Oversight Committee Meetings schedule for 2021-22 to change the meeting from May 19, 2022 to May 12, 2022 due to a conflict with the Governing Board Meeting.

Motion: Rodriguez Second: Lopez Vote: 4/0

12. FUTURE AGENDA ITEM REQUESTS
The Committee members requested that the following item be agendized for a future BOC meeting.

- Provide a timeline of when projects will start.

Motion: Lopez Second: McKearney Vote: 4/0

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

Motion: Lopez Second: McKearney Vote: 4/0

Respectfully Submitted,

Marilyn Adrianzen,
Chief Business Official

In compliance with the Americans with Disabilities Act, if you need special assistance, disability-related modifications or accommodations, including auxiliary aids or services, In order to participate in the public meetings of the District's Citizen's Bond Oversight Committee Meetings, please contact the office of the District's Chief Business Official at (619) 428-4476. Notification 72 hours prior to the meeting will enable the District to make reasonable arrangements to ensure accommodation and accessibility to this meeting. Upon request, the District shall also make available this agenda and all other public records associated with this meeting in appropriate alternative formats for persons with a disability. Notification 72 hours prior to the meeting for Spanish translation services at the Committee meeting may also be requested by contacting (619) 428-4476 extension 3003. *(Si requiere servicio de traducción a español para la Junta del Comité, necesita solicitar estos servicios 72 horas antes de la junta. Favor de llamar al 619-428-4476 x3003.)*

Minutes approved on : ______________________

San Ysidro School District EST - 1887

QUALITY EDUCATION AND OPPORTUNITY FOR ALL STUDENTS TO SUCCEED

TO: Citizens' Bond Oversight Committee

FROM: Marilyn Adrianzen
Chief Business Official

MEETING DATE: May 12, 2022

☒ Proposition C ☒ Measure T ☒ Measure U

☒ Informational ☐ Action

AGENDA ITEM: EXPENDITURE REPORT

BACKGROUND INFORMATION:
On March 4, 1997, the voters of the San Ysidro School District authorized Proposition C (Prop C) for the issuance of $250 million in general obligation bonds. The net proceeds of the Bonds are intended to be used to acquire and improve real property for authorized school purposes.

On March 3, 2020, the voters of the San Ysidro School District authorized Measure T ($52,985,000) and Measure U ($55,500,000) for the issuance of general obligation bonds. The net proceeds of the Bonds are intended to be used to make student safety and school security improvements; upgrade classroom technology; and reconstruct or replace roofs and plumbing; construct, rehabilitate, acquire, equip and furnish classrooms and school facilities

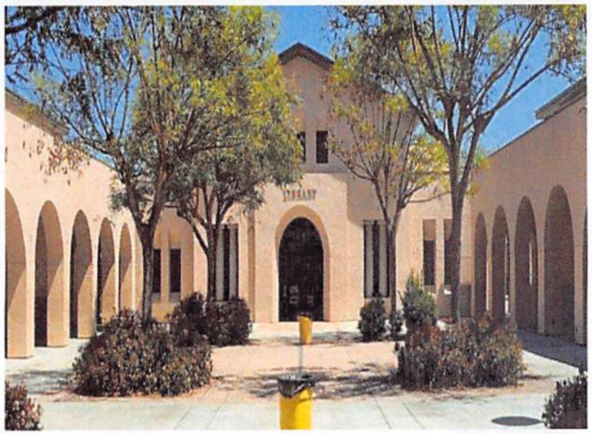
Expenditures incurred by the District during the period of March 14, 2022 to May 10, 2022 are reflected in the attached report.

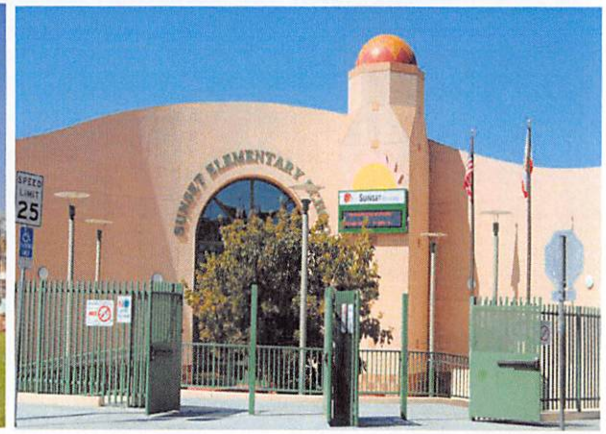
RECOMMENDATION:
Information only.

SAN YSIDRO SCHOOL DISTRICT

General Obligation Bonds

Proposition C , Measure T & Measure U





Citizens' Bond Oversight Committee Report

May 10, 2022 Meeting

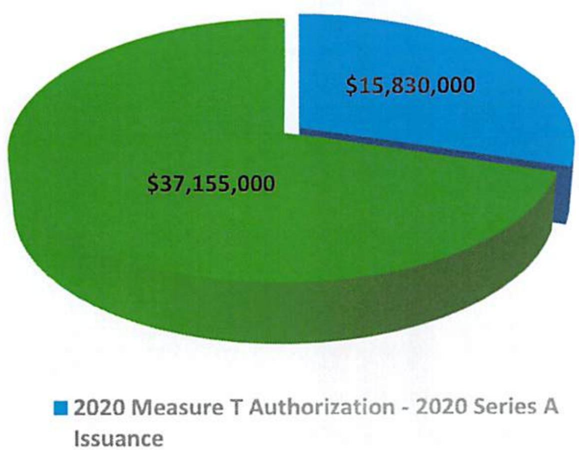
2020 GENERAL OBLIGATION BONDS

Measure T Overview

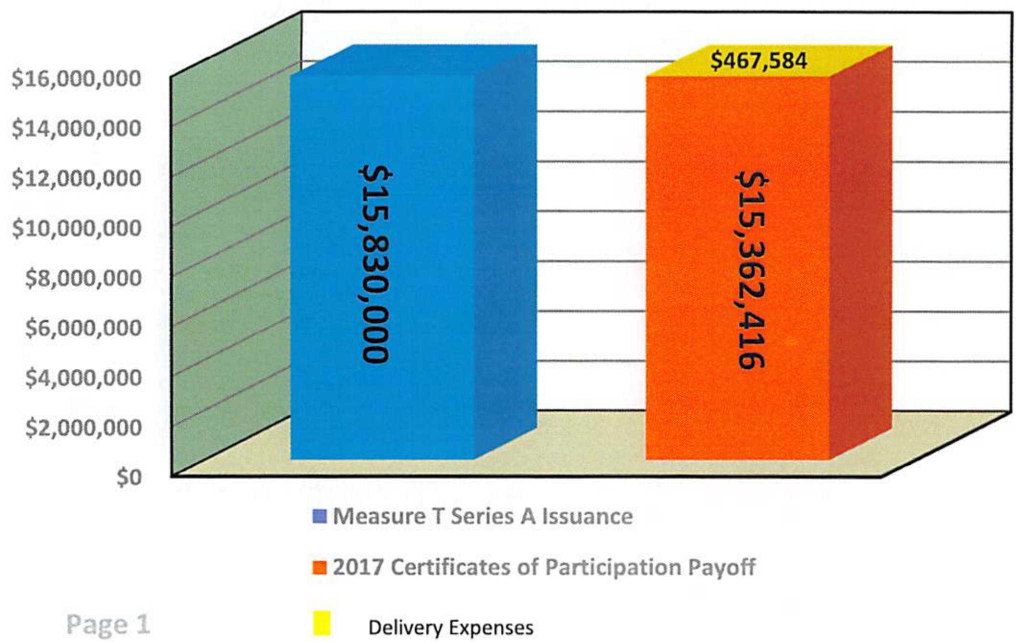
On **March 3, 2020**, the voters of the San Ysidro School District (the "District") authorized **Measure T** under the **Proposition 39 statutes.** Measure T authorized the issuance of **$52,985,000** in General Obligation Bonds (the "Bonds"). The net proceeds of the Bonds are intended to be used to make student safety and school security improvements; upgrade classroom technology; and construct, rehabilitate, acquire, equip and furnish classrooms and school facilities. **Measure T** was approved by **70.09%** of the voters of the San Ysidro School District. The highest tax rate which would be required to be levied to fund this bond issue is $0.030 per $100 of assessed valuation (or **$30.00 per $100,000 of assessed valuation**).

On September 17, 2020, the District issued its 1st series of Measure T G.O. Bonds ("Series A") in the amount of $15,830,000. The proceeds of the Series A Bonds are expected to be used to pay the interest due on the District's 2017 Certificates of Participation ("COPs") through September 1, 2022; and pay off the outstanding balance of the 2017 COPs on September 1, 2022.

$52,985,000 Measure T Breakdown



Measure T Revenue = $15,830,000



MEASURE T GENERAL OBLIGATION BONDS

Fund 21 Revenue Summary

	Amount
Measure T G.O. Bond	$52.985,000.00
Measure T (Series A) Bonds Issued	$15,830,000.00
Unissued Measure T G.O. Bonds	$37,155,000.00
Measure T (Series A) Bonds Issued	$15,830,000.00
Less: Delivery Expenses	-$467,583.93
Less: 2017 Certificates of Participation Payoff	-$15,362,416.07
Measure T (Series A) Fund Balance (as of 08-04-21)	$0.00

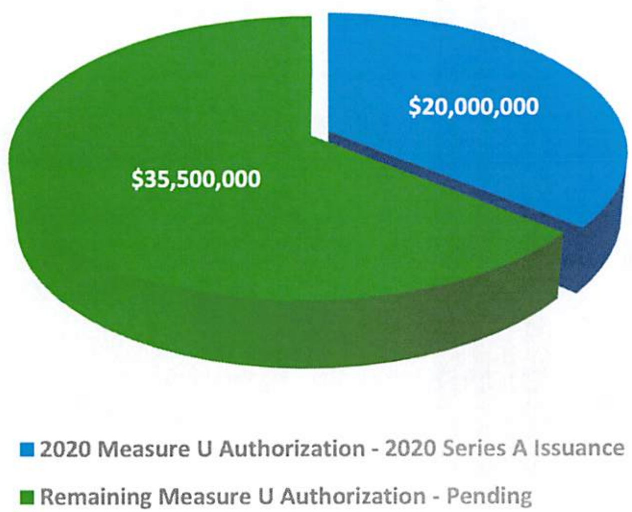
2020 GENERAL OBLIGATION BONDS

Measure U Overview

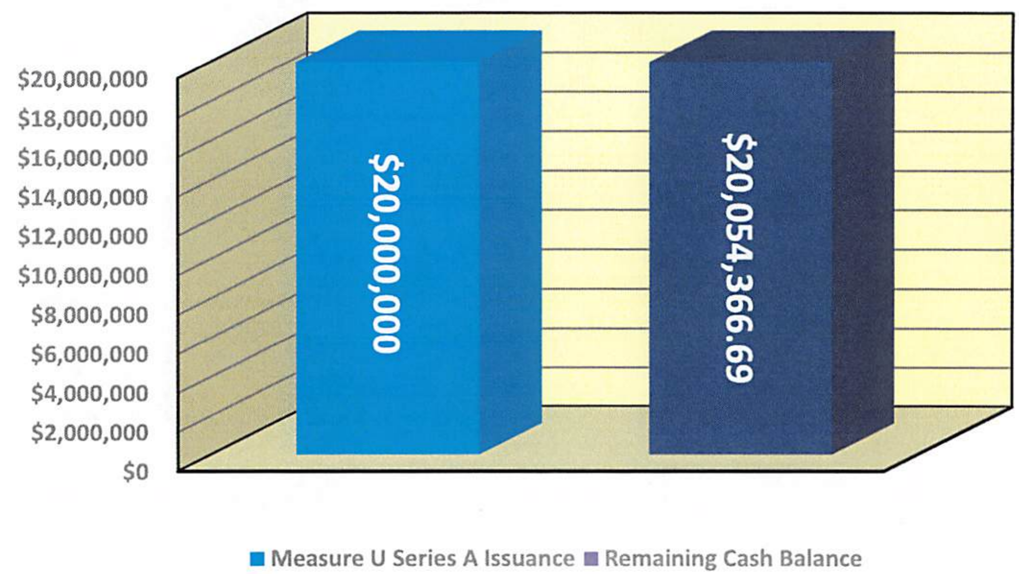
On **March 3, 2020**, the voters of the San Ysidro School District (the "District") authorized **Measure U** under the **Proposition 39 statutes**. Measure U authorized the issuance of **$55,500,000** in General Obligation Bonds (the "Bonds"). The net proceeds of the Bonds are intended to be used to reconstruct or replace roofs and plumbing and construct, rehabilitate, replace, acquire, equip and furnish classrooms and school facilities. **Measure U** was approved by **68.9%** of the voters of the San Ysidro School District. The highest tax rate which would be required to be levied to fund this bond issue is $0.030 per $100 of assessed valuation (or **$30.00 per $100,000 of assessed valuation**).

On September 17, 2020, the District issued its 1st series of Measure U G.O. Bonds ("Series A") in the amount of $20,000,000. The proceeds of the Series A Bonds are expected to be used to fund improvements to and the acquisition of equipment and furnishings for various schools within the District as authorized by the voters.

$55,500,000 Measure U Breakdown



Measure U Revenue = $20,000,000



MEASURE U GENERAL OBLIGATION BONDS

Fund 21 Revenue Summary

	Amount
Measure U G.O. Bond	$55,500,000.00
Measure U (Series A) Bonds Issued	$20,000,000.00
Unissued Measure U G.O. Bonds	$35,500,000.00
Measure U (Series A) Bonds Issued	$20,000,000.00
Less: Delivery Expenses	-$150,041.59
Less: Project Expenses	-$52,500.00
Add: Accumulated Interest/Deposits	$256,908.28
Measure U (Series A) Fund Balance (as of 05-10-22)	$20,054,366.69

1997 GENERAL OBLIGATION BOND MEASURE

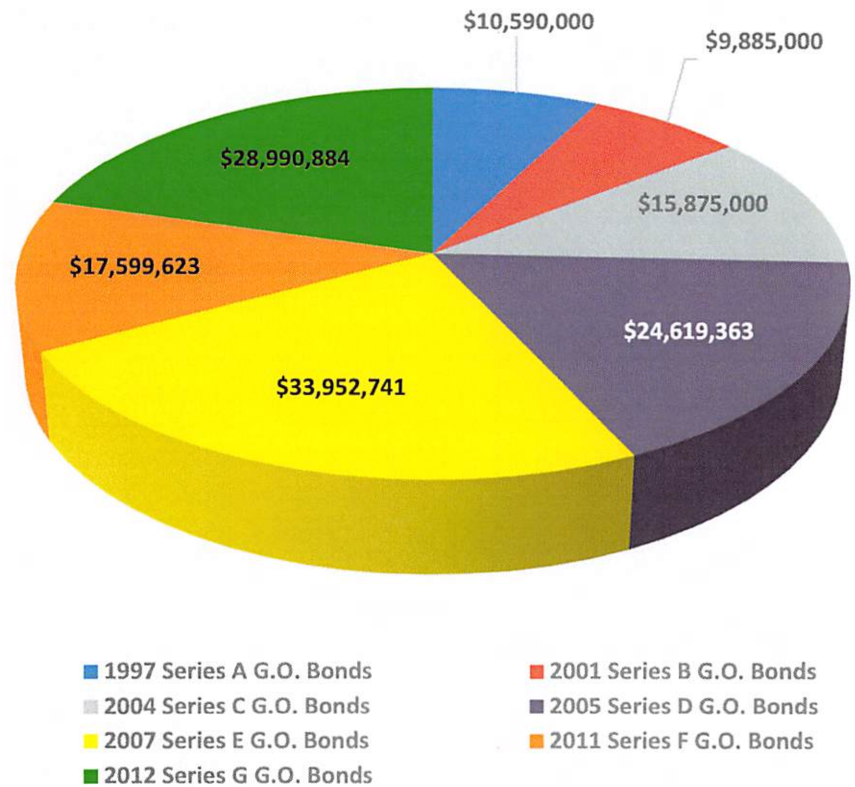
Proposition C Overview

On March 4, 1997, the voters of the San Ysidro School District (the "District") authorized **Proposition C** under the Proposition 46, which has a 2/3rd voters approval threshold. Proposition C authorized the issuance of **$250 million** in General Obligation Bonds (the "Bonds"). The net proceeds of the Bonds are intended to be used to acquire and improve real property for authorized school purposes; provided, that at the time any series of bonds is issued the highest tax rate required to service that series and all outstanding bonds authorized by this measure shall not exceed $0.10 per $100 in assessed value.

On March 3, 2020, the San Ysidro School District placed **Measure T** and **Measure U** on the ballot to replace bonds previous authorized under Proposition C in 1997. Both bonds were approved by the voters.

As such, the remaining authorization of $108,487,390 under Proposition C ceases to exist.

Proposition C Full Issuance



1997 GENERAL OBLIGATION BOND MEASURE

Proposition C – Issuance Amounts and Timelines

	Bond Series	Issuance Date	Total Issuance Amount
1	General Obligation Bonds, Election of 1997, Series 1997 (Series A)	August 1997	$10,590,000.00
2	General Obligation Bonds, Election of 1997, Series 2001 (Series B)	June 2001	9,885,000.00
3	General Obligation Bonds, Election of 1997, Series 2004 (Series C)	September 2004	15,875,000.00
4	General Obligation Bonds, Election of 1997, Series 2005 (Series D)	February 2005	24,619,362.80
5	General Obligation Bonds, Election of 1997, Series 2007 (Series E)	December 2007	33,952,740.90
6	General Obligation Bonds, Election of 1997, Series 2011 (Series F)	June 2011	17,599,622.90
7	General Obligation Bonds, Election of 1997, Series 2012 (Series G)	May 2012	28,990,883.60
	TOTAL BONDS ISSUED & PROJECT FUNDS GENERATED:		$141,512,610.20

TOTAL PROPOSITION C GO BOND AUTHORIZATION:	$250,000,000.00
LESS: BONDS ISSUED TO DATE:	141,512,610.20
UNISSUED PROPOSITION C GO BONDS:	$108,487,389.80
MEASURE T & MEASURE U REPLACEMENT:	(108,487,389.80)
UNISSUED PROPOSITION C GO BONDS:	$0.00

1997 GENERAL OBLIGATION BOND MEASURE

Proposition C – Fund 21 Revenue Summary

	AMOUNT
PROPOSITION C FUND BALANCE ON 10-04-2021	$7,965.01
LESS: PROJECT EXPENDITURES SINCE LAST PERIOD	-$8,002.71
PLUS: FUND INCREASES SINCE LAST PERIOD	$37.70
PROPOSITION C FUND BALANCE AS OF 03-14-22	$0.00

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

TO: Citizens' Bond Oversight Committee

MEETING DATE: May 12, 2022

FROM: Marilyn Adrianzen
Chief Business Official

☒ Proposition C ☒ Measure T ☒ Measure U

☐ Informational ☒ Action

AGENDA ITEM: 2021-22 CITIZENS' BOND OVERSIGHT COMMITTEE ANNUAL REPORT

BACKGROUND INFORMATION:
Proposition 39 requires that the Citizen's Bond Oversight Committee present to the District's Governing Board in public session, an annual written report which shall include the following:

- A statement indicating whether the District is in compliance with the requirements of Article XIIIA, Section 1(b)(3) of the California Constitution; and
- A summary of the Committee's proceedings and activities for the preceding year.

COST IMPLICATION:
N/A

RECOMMENDATION:
Review and approve the 2021-22 Citizens' Bond Oversight Committee's Annual Report to be presented to the Governing Board on June 23, 2022.

SAN YSIDRO SCHOOL DISTRICT

CITIZENS' BOND OVERSIGHT COMMITTEE

PROPOSITION C ~ MEASURE T ~ MEASURE U

2021-22 ANNUAL REPORT

I. BACKGROUND INFORMATION

A) **Proposition C** - Bond Overview

On March 4, 1997, the voters of the San Ysidro School District ("District") authorized Proposition C (Prop C). Proposition C authorized the issuance of $250 million in General Obligation Bonds ("Bonds"). The net proceeds of the Bonds are intended to be used to acquire and improve real property for authorized school purposes; provided, that at the time any series of bonds is issued the highest tax rate required to service that series and all outstanding bonds authorized by this measure shall not exceed $0.10 per $100 in assessed value.

The Bonds were issued pursuant to the provisions of Chapter 2 of Part 10 of Division 1 of Title 1 of the Education Code of the State of California (Act) and pursuant to resolutions adopted by the Board of Trustees of the District on June 12, 1997 and by the Board of Supervisors of the County of June 24, 1997.

<u>Purpose of Issuance</u>

- General Obligations Bonds, Election 1997, Series A – August 1997 (Issuance: $10,590,000.00)

  The purpose of this issuance of the Bonds was the acquisition and improvement of real property for authorized school purposes. The District anticipated the use of Bond proceeds for the construction of a new school, a new cafeteria and a new theater.

- Series B – June 2001 (Issuance: $9,885,000.00)

  The net proceeds of Series B Bonds were used to replace the Sunset Elementary School, an existing 62-year old elementary school for students in grades K-5. The old Sunset Elementary School was demolished, a larger replacement school was constructed in its place, and adjacent property was purchased to expand the playground and parking areas of the school. The proceeds of the Series B Bonds were also used for a portion of the cost of acquiring a site for the new K-8 school in the Ocean View Hills area of the District, and for a portion of the cost of constructing the school.

- Series C – September 2004 (Issuance: $15,875,000.00)

  The net proceeds of Series C were anticipated to be used to acquire land for and construct a new middle school.

- Series D – February 2005 (Issuance: $24,619,362.80)

  The net proceeds of the Series D were anticipated to be used to construct a new middle school for grades 7-8 and to acquire land for and construct a new K-6 elementary school.

- Series E – November 2007 (Issuance: $33,952,740.90)

The net proceeds of the Series E Bonds were used to fund the acquisition, construction and completion of a new District elementary school in the Ocean View Hills area of the District, and on renovation, modernization and upgrades at existing school sites and campuses of the District.

- Series F – June 2011 (Issuance: $17,599,622.90)

  The net proceeds of the Series F Bonds were used to fund the acquisition, construction and completion of Vista Del Mar Elementary School, and on renovation, modernization and upgrades at Beyer Elementary School.

- Series G – May 2012 (Issuance: $28,990,883,60)

  The proceeds of the Series G Bonds were used to finance the modernization of the Beyer School, and facility enhancements at Willow, Sunset, San Ysidro, Smythe and La Mirada Schools to ensure that these older school facilities are on parity with the District's new school facilities, as approved by the District's voters at the Bond Election.

Total Proposition C General Obligation Bond Authorization:	$250,000,000.00
Less: Bonds issued to date:	$141,512,610.20
Unissued Proposition C Bonds:	$108,487,389.80
Proposition C Fund Balance as of 03-14-22	$0.00

B. Measure T and Measure U – Overview

On March 3, 2020, the voters of the San Ysidro School District (the "District") authorized Measure T and Measure U under the Proposition 39 statutes. Measure T ($52,985,000) and Measure U ($55,500,000) authorized the issuance of $108,485,000 million in General Obligation Bonds (the "Bonds") which will replace the Proposition C unissued bonds.

The Bonds were issued pursuant to the provisions of Chapter 2 of Part 10 of Division 1 of Title 1 of the Education Code of the State of California (Act) and pursuant to resolutions adopted by the Governing Board of the District on April 16, 2020 and were reviewed by the BOC on April 30, 2020.

Measure T ($52,985,000):

Measure T was approved by 70.09% of the voters of the San Ysidro School District. The highest tax rate which would be required to be levied to fund this bond issue is $0.030 per $100 of assessed valuation (or $30.00 per $100,000 of assessed valuation).

The net proceeds of the Bonds are intended to be used to make student safety and school security improvements; upgrade classroom technology; and construct, rehabilitate, acquire, equip and furnish classrooms and school facilities.

- Series A – September 17, 2020 (Issuance: $15,830,000.00)

  The purpose of this issuance of the Bonds was to pay off the District's 2017 Certificates of Participation.

Measure U ($55,500,000):

Measure U was approved by 68.9% of the voters of the San Ysidro School District. The highest tax rate which would be required to be levied to fund this bond issue is $0.030 per $100 of assessed valuation (or $30.00 per $100,000 of assessed valuation).

The net proceeds of the Bonds are intended to be used to reconstruct or replace roofs and plumbing and construct, rehabilitate, replace, acquire, equip and furnish classrooms and school facilities.

- Series A – September 17, 2020 (Issuance: $20,000,000.00)

  The purpose of this issuance of the Bonds is to fund improvements to school facilities and the acquisition of equipment and furnishings for various schools within the District as authorized by the voters.

II. Citizens' Bond Oversight Committee (BOC) – Proposition C, Measure T, and Measure U.

A. Proposition C

Pursuant to Section 15278 of the Education Code, the District is obligated to establish an independent citizens' oversight committee in order to satisfy the accountability requirements of Proposition 39. From 1997 to 2015, the District issued 7 series of GO Bonds totaling approximately $141,512,610. Since these bonds were passed prior to Proposition 39, a BOC was not required by State Law nor was there such provisions in the measure approved by the voters.

However, the BOC was formed to implement a recommendation from the "Grand Jury Audit of the San Ysidro School District Bonds" and in the interest of transparency and accountability to the public and community it serves, the District elected to form a BOC to oversee the remainder of expenditures the District may make of Prop C bond funds. The Committee does not have legal capacity independent from the District.

- On December 13, 2018, the Governing Board approved the BOC Bylaws for Prop C which contain the statutory requirements for membership and oversight duties applicable to current Proposition 39 bond ballot measures.
- On April 11, 2019, the Governing Board approved the appointment of members to the BOC.

B. Measure T and Measure U – Citizens' Bond Oversight Committee (BOC)

- On April 16, 2020, the District's Governing Board adopted Resolutions No. 19/20-0038 and Resolution No. 19/20-0039 establishing an independent Citizens' Bond Oversight Committee for Measures T and U.
- On April 30, 2020, the BOC acknowledged and accepted assignment to the BOC for Measures T and U and the approved Bylaws of each such measure as reflected on Resolutions No. 19/20-0038 and No. 19/20-0039.
- On September 17, 2020, the District's Governing Board approved a revision to the Bylaws to include the following: "This does not prohibit the Committee from holding a special meeting if needed."
- On September 9, 2021, the New Amended & Restated By-Laws were approved by the Governing Board. The new By-Laws incorporate all of the G.O. Bonds (Prop C, Measure T, and Measure U) into one document.

III. BOC MEMBERS:

Member		Group Representing	1st Term	2nd Term
1.	Ricardo Macedo – Chair	Business	Year 2	Year 1
2.	Gloria McKearney – Vice Chair	Taxpayer Group	Year 2	Year 1
3.	Hilario Rodriguez	At-Large Community	Year 2	Year 1
4.	Kenneth Johnson	At-Large Community	Year 2	Year 1
5.	Manuel Lopez, Jr.	Senior Citizens Organization	Year 2	Year 1
6.	Vacant – since Dec. 2021	Parent		
7.	Vacant – since Dec 2021	Parent (Active)		

IV. BOC RESPONSIBILITIES – as established in the Bylaws of each bond measure.

- Meet regularly in public session, at least three times a year.
- Review expenditure reports produced by the District to ensure that bond revenues are spent in accordance with Prop C, Measure T and Measure U.
- Receive and Review copies of the District's Financial Audit Report
- Inspect school facilities and grounds for which bond proceeds have been or will be expended.
- Produce an annual written report to the District's Governing Board:
  - (a) A statement indicating whether the District is in compliance with the requirements of Article XIIIA, Section 1(b)(3) of the California Constitution; and
  - (b) A summary of the BOC proceedings and activities during the report period.

ACTIVITY REPORT

Due to the COVID-19 pandemic and pursuant to Governor Newsom's Executive Order N-29-20 and Assembly Bill No. 136 with approved Governing Board Resolutions, the meetings of the San Ysidro School District - Citizens' Bond Oversight Committee were held by teleconference. The Public was invited to view these meeting by accessing the following link: https://www.youtube.com/channel/UCGyF01068pwbhe-B5xnyl-A/videos. Meetings were available in Spanish by dialing the telephone number and access code provided for each individual meeting. Public Comment was made available via email and telephonically.

The BOC met on the following dates:

• August 19, 2021	• May 12, 2022
• October 14, 2021	• June 23, 2022*
• March 17, 2022	
	*(Present Annual Report to the Governing Board)

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Meeting of August 19, 2021

- Reports and Presentations:
  - Long Range Master Facilities Plan and Implementation Plan - WLC Architects President, Mr. Jim DiCamillo
  - Construction Procurement Methods for Local Educational Agencies Presentation - Legal Counsel, Ty Dorward of Best, Best & Krieger.
  - Project Labor Agreements Process Presentation - Legal Counsel, Ty Dorward of Best, Best & Krieger.
  - District Projects Presentation - Tom Silva, Consultant
- Bond Auditors – *Wilkinson Hadley King & Company LLC*
- Minutes for May 20, 2021 were approved.
- Reviewed Expenditure Report for the period of June 10, 2021 to August 4, 2021.
- Meeting Schedule Revised
- Future Agenda Requests – Committee members had an opportunity to request that bond-related items be added to the agenda for a future BOC meeting.

Meeting of October 14, 2021

- Approved the Minutes of August 19, 2021.
- Reviewed Expenditure Report for the period of August 5, 2021 to October 4, 2021.
- BOC Amended and Restated Bylaws were revised to incorporate both Proposition C and Measures T & U Bylaws into one document. The District's Governing Board approved on September 9, 2021.
- Committee Members' 2nd Term – An Interest Form was provided for Members to indicate their interest in serving a 2nd Term.
- Future Agenda Requests – Committee members had an opportunity to request that bond-related items be added to the agenda for a future BOC meeting.
- Teleconference Meeting Determination pursuant to Assembly Bill No. 361.

Meeting of January 20, 2022

- Meeting cancelled due to "Lack of Quorum".

Meeting of March 17, 2022 – Organizational Meeting

Meeting held via Teleconference, pursuant to AB-136 and approved Resolution No. 21/22-0026

- Election of Citizen's Bond Oversight Committee Officers – Chairperson Mr. Ricardo Macedo and Vice-Chair Ms. Gloria McKearney.
- Committee Member Appointment and Vacancies – Mr. Kenneth Johnson was appointed as the Committee At Large representative. Two vacancies in the Parent Group exist. The District continues to recruit for these representatives.
- Revised Long Range Master Facilities Implementation Plan - Presented by the Director of Maintenance, Operations, Transportation & Facilities Paulo Azevedo and Construction Project Manager Tom Silva.
- The Minutes of October 14, 2021 were approved.
- Reviewed the Expenditure Report for the period of October 5, 2021 to March 14, 2022.
- Meeting Schedule Revised to reflect the cancellation of the January 2022 meeting and a necessary change of the May 19, 2022 meeting to May 12, 2022 due to a conflict with the Governing Board Meeting.
- Future Agenda Requests – Committee members had an opportunity to request that bond-related items be added to the agenda for a future BOC meeting.

Meeting of May 12, 2022

- Reviewed the Expenditure Report for the period of March 14, 2022 to
- Reviewed and approve the 2021-22 Annual Report to be presented to the District's Governing Board in written format.

- The Minutes of March 17, 2022 were approved.
- Estimated Bond Related Projects Timeline was provided.
- Scheduled upcoming meetings for 2022-23. The Meetings for 2023 will be scheduled once the Governing Board has approved their meeting calendar.
- Future Agenda Requests – Committee members had an opportunity to request that bond-related items be added to the agenda for a future BOC meeting.

June 23, 2022

- BOC Chair will present the 2021-22 Annual Report to the District's Governing Board at its regular Board meeting

V. STATEMENT OF COMPLIANCE

A. Proposition C – An independent audit of the financials is not required.
Note: Wilkinson, Hadley, King & Co., LLP, an independent auditing firm, performed an audit of all the District's financial expenses including Proposition C expenses. The latest Audit Report for 2019-20 is dated June 30, 2021. It was presented to the District's Governing Board on April 15, 2021. Audit Report pages 43 – 45 are attached for reference.

B. Measure T and Measure U – Financial Audit
Note: Wilkinson, Hadley, King & Co., LLP, an independent auditing firm, performed an audit of all the District's financial expenses including Measure T and Measure U expenses. The latest Audit Report for 2019-20 is dated June 30, 2020. The Audit Report was presented at the April 15, 2021 regular Board Meeting. Audit Report pages 72 is attached for reference.

VI. ATTACHMENTS

- Financials – Expenditure Report

San Ysidro School District

County of San Diego
San Diego, California

Audit Report

June 30, 2021

WILKINSON HADLEY KING & CO. LLP
CPAs AND ADVISORS

2. General Obligation Bonds

The District's bonded debt consists of various issues of general obligation bonds that are generally callable with interest payable semiannually. Bond proceeds pay primarily for acquiring or constructing capital facilities. The District repays general obligation bonds from voter-approved property taxes.

In 1997, registered voters authorized the issuance of $250,000,000 principal amount of general obligation bonds. Of the amounts originally authorized, $108,487,391 were not issued.

On March 3, 2020, registered voters approved Measure U authorizing the issuance of $55,500,000 in bonds to replace the bonds previously authorized in 1997. Of the amounts authorized under Measure U, $35,500,000 remains unissued.

On March 3, 2020, registered voters approved Measure T authorizing the issuance of $52,985,000 in general obligation bonds. Of the amounts authorized under Measure T, $37,155,000 remains unissued.

General obligation bonds at June 30, 2021 consisted of the following:

	Date of Issue	Interest Rate	Maturity Date	Amount of Original Issue
1997 Election, Series D	02/01/05	3.00-4.25%	08/01/29	$ 24,619,362
1997 Election, Series E	11/15/07	4.00-5.00%	08/01/32	33,952,740
1997 Election, Series F	06/28/11	2.00-10.90%	08/01/50	17,599,623
1997 Election, Series G	05/31/12	5.45-12.00%	08/01/41	28,990,884
2012 Refunding Bonds	06/27/12	0.50-5.00%	08/01/29	29,860,000
2015 Refunding Bonds	06/03/15	2.00-5.43%	08/01/48	45,643,442
2020 Series A, Measure U	09/03/20	3.00-4.00%	08/01/45	20,000,000
2020 Series A, Measure T	09/03/20	0.37-2.97%	08/01/45	15,830,000
Total GO Bonds				$ 216,496,051

	Beginning Balance	Increases	Decreases	Ending Balance
1997 Election, Series D				
Principal	$ 13,425,362	$ -	$ 1,034,822	$ 12,390,540
Premium	196,250	-	19,625	176,625
Accreted Interest	15,558,790	1,475,848	1,140,179	15,894,459
1997 Election, Series E				
Principal	14,137,741	-	-	14,137,741
Premium	152,666	-	-	152,666
Accreted Interest	12,265,089	1,392,184	-	13,657,273
1997 Election, Series F				
Principal	580,702	-	-	580,702
Premium	75,294	-	-	75,294
Accreted Interest	864,893	161,849	-	1,026,742
1997 Election, Series G				
Principal	28,990,884	-	-	28,990,884
Premium	676,917	-	30,770	646,147
Accreted Interest	15,621,787	2,586,737	-	18,208,524
2012 Refunding Bonds				
Principal	15,650,000	-	2,185,000	13,465,000
Premium	1,037,480	-	103,748	933,732
2015 Refunding Bonds				
Principal	43,088,442	-	1,375,000	41,713,442
Premium	1,267,758	-	40,456	1,227,302
Accreted Interest	9,735,097	2,244,375	-	11,979,472
2020 Series A, Measure U				
Principal	-	20,000,000	-	20,000,000
Premium	-	2,454,509	-	2,454,509
2020 Series A, Measure T				
Principal	-	15,830,000	-	15,830,000
Total GO Bonds	$ 173,325,152	$ 46,145,502	$ 5,929,600	$ 213,541,054

The annual requirements to amortize the bonds outstanding at June 30, 2021 are as follows:

Year Ended June 30,	Principal	Interest	Accreted Interest	Total
2022	$ 7,602,218	$ 1,978,920	$ 1,292,782	$ 10,873,920
2023	7,740,024	1,822,867	1,804,976	11,367,867
2024	6,028,132	1,625,783	1,996,868	9,650,783
2025	5,706,776	1,426,932	2,283,224	9,416,932
2026	6,216,793	1,237,424	2,418,207	9,872,424
2027-2031	21,644,392	4,992,448	31,080,608	57,717,448
2032-2036	22,006,453	4,216,382	42,113,547	68,336,382
2037-2041	25,520,460	2,775,255	57,709,540	86,005,255
2042-2046	31,389,728	977,887	80,575,272	112,942,887
2047-2051	13,253,333	-	60,516,667	73,770,000
Total	$ 147,108,309	$ 21,053,898	$ 281,791,691	$ 449,953,898

Amounts represented in the repayment schedule for accreted interest are reflective of 100% of amounts to be repaid. Amounts represented as accreted interest in the debt summary are reflective of amounts that have accrued as of June 30, 2021.

Accreted interest is the process of systematically increasing the carrying amount of capital appreciation bonds to their estimated value at the maturity date of the bond. The District imputes the effective interest rate, using the present value, the face value, and the period of the bond and multiplies the effective interest rate by the book value of the debt at the end of the period.

Premium

Bond premium arises when the market rate of interest is higher than the stated interest rate on the bond. Generally Accepted Accounting Principles (GAAP) require that the premium increase the face value of the bond and then amortize the premium over the life of the bond.

Effective interest on general obligation bonds issued at a premium are as follows:

	1997 Series D	1997 Series E	1997 Series F	1997 Series G
Total Interest Payments on Bonds	$ 30,814,643	$ 43,043,707	$ 213,389,044	$ 88,034,116
Less Bond Premium	(594,306)	(723,738)	(1,090,083)	(925,828)
Net Interest Payments	$ 30,220,337	$ 42,319,969	$ 212,298,961	$ 87,108,288
Par Amount of Bonds	24,619,362	33,952,740	17,599,623	28,990,884
Periods	25	25	39	30
Effective Interest Rate	4.91%	4.99%	30.93%	10.02%

	2012 Refunding Bonds	2015 Refunding Bonds	2020 Series A, Measure U	2020 Series A, Measure T
Total Interest Payments on Bonds	$ 9,538,616	$ 128,956,075	$ 11,487,125	$ 6,228,183
Less Bond Premium	(1,867,466)	(1,342,933)	(2,454,509)	-
Net Interest Payments	$ 7,671,150	$ 127,613,142	$ 9,032,616	$ 6,228,183
Par Amount of Bonds	29,860,000	45,643,442	20,000,000	15,830,000
Periods	18	34	25	25
Effective Interest Rate	1.43%	8.22%	1.81%	1.57%

3. Certificates of Participation

The District's certificates of participation (COPs) consist of various issues of COPs that are generally callable with interest payable semiannually. COPs proceeds pay primarily for acquiring or constructing capital facilities. The District repays COPs from the debt service fund for component units. The debt is secured by facilities owned by the District.

Certificates of participation issued by the District as of June 30, 2021 consisted of the following:

	Date of Issue	Interest Rate	Maturity Date	Amount of Original Issue
2012 COPs	01/31/12	2.00-6.20%	09/01/41	$ 10,409,715
2015 Refund COPS	08/18/15	1.75-5.00%	09/01/34	21,585,000
2016 Refund COPS	09/29/16	2.00-4.00%	09/01/35	6,505,000
2017 COPS	08/02/17	5.00%	09/01/47	14,000,000
2021 COPS	04/08/21	2.00-4.00%	09/01/50	16,455,000
Total COPs				$ 68,954,715

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

TO: Citizens' Bond Oversight Committee

MEETING DATE: May 12, 2022

FROM: Marilyn Adrianzen
Chief Business Official

☒ Proposition C ☒ Measure T ☒ Measure U

☐ Informational ☒ Action

AGENDA ITEM: PROPOSED MEETING SCHEDULE FOR 2022-2023

BACKGROUND INFORMATION:
A Committee meeting schedule for fiscal year 2022-2023 needs to be established. The date, time and place of the scheduled meetings may change during the fiscal year due to unforeseen circumstances.

COST IMPLICATION:
N/A

RECOMMENDATION:
Approve the proposed meeting schedule for 2022-2023.

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

CITIZENS' BOND OVERSIGHT COMMITTEE

2022-2023 Meeting Schedule

==

Location: San Ysidro School District - Board Room
4350 Otay Mesa Road, San Ysidro, CA 92173
(or via Zoom Teleconference)

Time: 6:00 p.m.

August 18, 2022

October 13, 2022

December 14, 2022

March, 2023 TBD*

May, 2023 TBD*

- Meeting dates for 2023 will be provided at a later date.

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

TO: Citizens' Bond Oversight Committee

MEETING DATE: May 12, 2022

FROM: Marilyn Adrianzen
Chief Business Official

☒ Proposition C ☒ Measure T ☒ Measure U

☒ Informational ☐ Action

AGENDA ITEM: ESTIMATED BOND-RELATED PROJECT TIMELINE

BACKGROUND INFORMATION:
During the Bond Oversight Committee (BOC) Meeting on March 17, 2022, the BOC Members requested an estimated timeline of when the projects on the approved Implementation Plan would start. The attached document is provided as information only and may change as needed.

COST IMPLICATION:
N/A

RECOMMENDATION:
Information Only.

Estimated Bond-Related Project Timeline

WBS NUMBER	TASK TITLE	TASK OWNER	START DATE	DUE DATE
1	Willow - Fencing			
1.1	Project Design/Planning	Architect/Bond Team	5/4/22	5/18/22
1.2	Agency Review	DSA	5/19/22	5/18/22
1.3	Project Bidding	Bond Team	5/19/22	6/5/22
1.4	Approval	Board	6/6/22	7/5/22
1.5	Award Contract	TBD	7/6/22	7/15/22
1.6	Construction	TBD	7/16/22	10/13/22
1.7	Project Close-out	TBD	10/14/22	11/12/22
2	La Mirada - Playground			
2.1	Project Design/Planning	Architect/Bond Team	5/4/22	6/2/22
2.2	Agency Review	DSA	6/3/22	7/18/22
2.3	Project Bidding	Bond Team	7/19/22	8/5/22
2.4	Approval	Board	8/6/22	9/12/22
2.5	Award Contract	TBD	9/13/22	9/23/22
2.6	Construction	TBD	9/24/22	1/1/23
2.7	Project Close-out	TBD	1/2/23	1/31/23
3	Smythe - Playground			

3.1	Project Design/Planning	Architect/Bond Team	05/04/2022	6/2/2022
3.2	Agency Review	DSA	06/03/22	7/18/2022
3.3	Project Bidding	Bond Team	07/19/22	8/5/2022
3.4	Approval	Board	08/06/22	9/12/2022
3.5	Award Contract	TBD	09/13/22	9/23/2022
3.6	Construction	TBD	09/24/22	1/1/2023
3.7	Project Close-out	TBD	01/02/23	1/31/2023
4	Vista Del Mar - Volleyball			
4.1	Project Design/Planning	Architect/Bond Team	05/04/22	05/12/2022
4.2	Agency Review	DSA	05/13/2022	05/27/2022
4.3	Project Bidding	Bond Team	05/28/2022	06/12/2022
4.4	Approval	Board	06/13/2022	06/16/2022
4.5	Award Contract	TBD	06/17/2022	06/19/2022
4.6	Construction	TBD	06/20/2022	07/10/2022
4.7	Project Close-out	TBD	07/11/2022	07/20/2022
5	Vista Del Mar - Science Furniture			
5.1	Project Design/Planning	Architect/Bond Team	5/4/22	5/17/22
5.2	Agency Review	N/A	5/18/22	5/17/22
5.3	Project Bidding	Bond Team	5/18/22	5/25/22

5.4	Approval	Board	5/26/22	6/11/22
5.5	Award Contract	TBD	6/12/22	6/13/22
5.6	Construction	TBD	6/14/22	7/12/22
5.7	Project Close-out	TBD	7/13/22	7/22/22
6	District - CDC Furniture			
6.1	Project Design/Planning	Architect/Bond Team	5/4/22	5/18/22
6.2	Agency Review	DSA	5/19/22	5/18/22
6.3	Project Bidding	Bond Team	5/19/22	6/1/22
6.4	Approval	Board	6/2/22	6/8/22
6.5	Award Contract	TBD	6/9/22	6/15/22
6.6	Construction	TBD	6/16/22	6/18/22
6.7	Project Close-out	TBD	6/19/22	6/28/22
7	District Roofing - ALL PROPERTIES			
7.1	Project Design/Planning	Architect/Bond Team	05/04/22	05/19/22
7.2	Agency Review	DSA	05/20/22	05/19/22
7.3	Project Bidding	Bond Team	05/20/22	06/05/22
7.4	Approval	Board	06/06/22	07/05/22
7.5	Award Contract	TBD	07/06/22	07/10/22
7.6	Construction	TBD	07/11/22	06/10/23
7.7	Project Close-out	TBD	06/11/23	07/10/23

8	Willow Playgrounds			
8.1	Project Design/Planning	Architect/Bond Team	7/11/22	8/9/22
8.2	Agency Review	DSA	08/10/22	9/8/22
8.3	Project Bidding	Bond Team	09/09/22	9/23/22
8.4	Approval	Board	09/24/22	9/28/22
8.5	Award Contract	TBD	09/29/22	10/3/22
8.6	Construction	TBD	10/04/22	1/11/23
8.7	Project Close-out	TBD	01/12/23	2/10/23
9	Sunset Playgrounds			
9.1	Project Design/Planning	Architect/Bond Team	7/11/22	8/9/22
9.2	Agency Review	DSA	08/10/22	9/8/22
9.3	Project Bidding	Bond Team	09/09/22	9/23/22
9.4	Approval	Board	09/24/22	9/28/22
9.5	Award Contract	TBD	09/29/22	10/3/22
9.6	Construction	TBD	10/04/22	1/11/23
9.7	Project Close-out	TBD	01/12/23	2/10/23
10	Ocean View Hills Playgrounds			
10.1	Project Design/Planning	Architect/Bond Team	09/12/22	10/7/22
10.2	Agency Review	DSA	10/10/22	11/04/22

10.3	Project Bidding	Bond Team	11/07/22	12/02/22
10.4	Approval	Board	12/05/22	12/16/22
10.5	Award Contract	TBD	12/19/22	12/23/22
10.6	Construction	TBD	12/26/22	03/31/23
10.7	Project Close-out	TBD	04/03/23	04/14/23
11	District Asphalt			
11.1	Project Design/Planning	Architect/Bond Team	05/04/22	05/18/22
11.2	Agency Review	DSA	05/19/22	05/18/22
11.3	Project Bidding	Bond Team	05/19/22	06/01/22
11.4	Approval	Board	06/02/22	06/06/22
11.5	Award Contract	TBD	06/07/22	06/11/22
11.6	Construction	TBD	06/12/22	07/11/22
11.7	Project Close-out	TBD	07/12/22	08/10/22