Chula Vista Elementary School District
Independent Citizens Oversight Committee

September 16, 2026

Projected Schedule of Bond Issuances for $150M 2018 Measure VV

	Year	Principal
Series A [1] (issued July 2023)	2023	$100,000,000
Series B [2]	2027	$50,000,000
Total		$150,000,000

[1] $60 M of proceeds from the Series A issuance was used to pay the $60M 2019 GO Bond Anticipation Notes in August 2019, remainder will be for additional District projects.
[2] Dale Scott and Company financial advisor estimated issuance amounts and dates subject to change based on District needs.

Projected Schedule of Bond Issuances for $300M 2020 Measure M

	Year	Principal
Series A (issued August 2020)	2020	$50,000,000
Series B (issued July 2023)	2023	$62,500,000
Series C [1]	2027	$62,500,000
Series D [1]	2029	$62,500,000
Series E [1]	2032	$62,500,000
Total		$300,000,000

[1] Dale Scott and Company financial advisor estimated issuance amounts and dates subject to change based on District needs.

Projected Schedule of Bond Issuances for $360M 2024 Measure AA

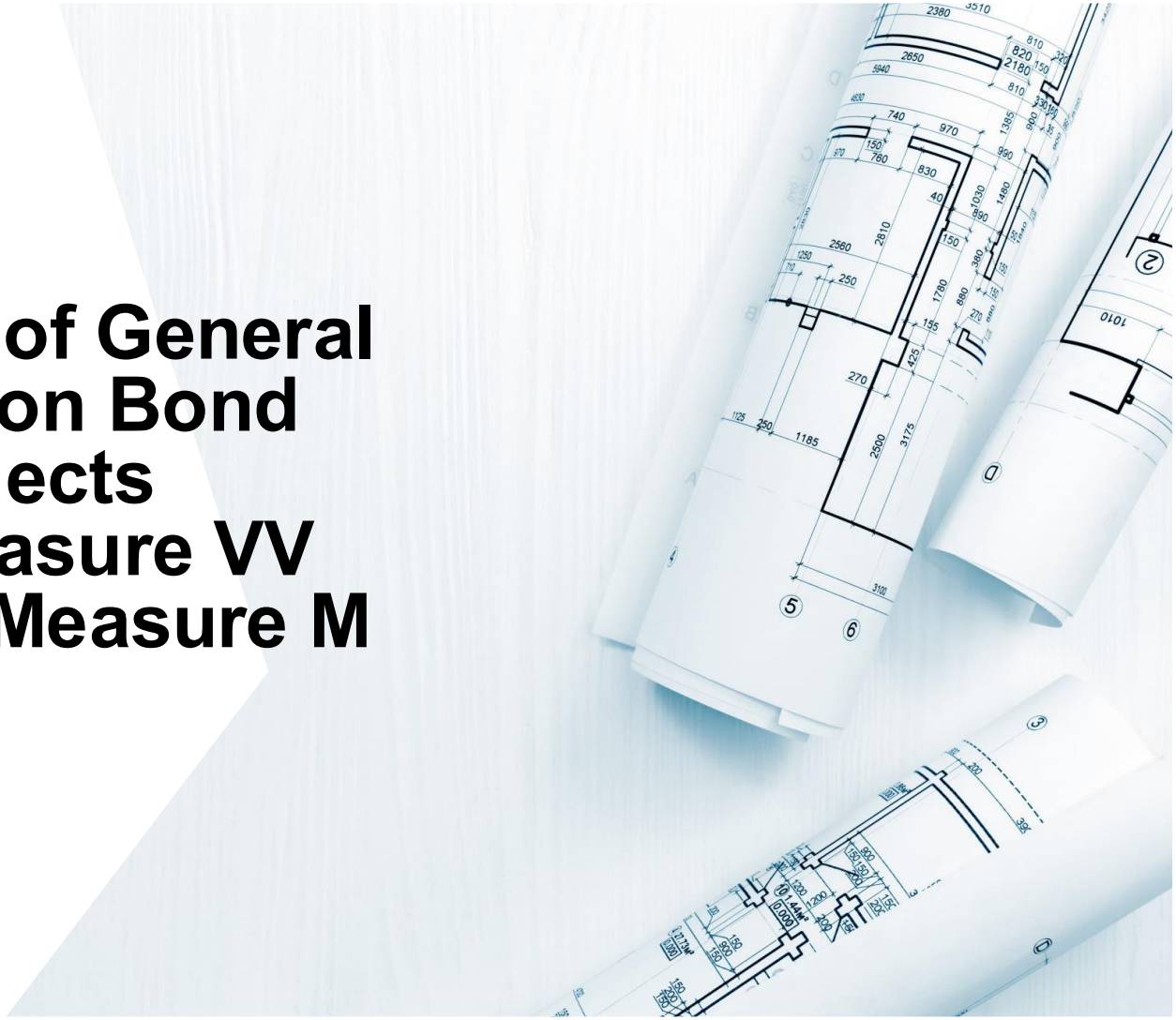
	Year	Principal
Series A [1]	2027	$120,000,000
Series B [1]	2029	$120,000,000
Series C [1]	2031	$120,000,000
Total		$360,000,000

[1] Dale Scott and Company financial advisor estimated issuance amounts and dates subject to change based on District needs.

Summary of Bond Measures

Measure	Total Authorized	Total Issued	Current Board Approved Projects	Actuals To Date	Remaining Budget for Future Projects
VV	$150M	$100M	$122M	$75M	$28M
M	$300M	$112.5M	$146M	$60M	$154M
AA	$360M	-	-	-	$360M
Total	$810M	$212.5M	$268M	$135M	$542M

Summary of General Obligation Bond Projects 2018 Measure VV and 2020 Measure M



Summary of Bond Expenditure for SY 2025-26 (as of June 30, 2026)

Project	Phase	Measure M	Measure VV
Water Bottle Filling Station	Completed		115,806
Network Equipment (Districtwide)	Completed		2,584,937
HVAC and Roofing Replacement - Tiffany	Completed		935,770
Security Camera System - Districtwide	Completed		155,132
Playground Renovation – Clear View	In Progress		229,550
Playground Renovation - Lauderbach	In Progress		475,510
Playground Renovation - Montgomery	In Progress		369,669
Playground Renovation - Otay	In Progress		251,224
Playground Renovation - Rogers	In Progress		321,124
Playground Renovation - Loma Verde	In Progress		206,662
Flooring – Arroyo Vista Charter	In Progress		132,180
Flooring – Juarez Lincoln	In Progress		158,487
Switchgear Replacement - Juarez	In Progress		99,014
Switchgear Replacement - Loma Verde	In Progress		43,358
Security Access Control - Districtwide	In Progress		494,516
Modernization - Cook	Planning		620,716
Modernization - Lauderbach	Planning		885,042
Modernization - Palomar	Planning		527,530
Tiffany Skylights	In Progress		1,015,016
HVAC and Roof Renovation – Rohr	In Progress	4,762,806	
Valle Lindo Modernization	In Progress	4,102,048	
Montgomery Parking Lot	In Progress	42,911	
	Total	$ 8,907,765	$ 9,621,243

Summary of Bond Expenditure for SY 2026-27 (as of September 15, 2026)

Project	Phase	Measure M	Measure VV
Playground Renovation - Lauderbach	In Progress		12,610
Playground Renovation - Montgomery	In Progress		548
Playground Renovation - Otay	In Progress		30,044
Playground Renovation - Rogers	In Progress		47,144
Flooring – Arroyo Vista Charter	Closeout		111,815
Flooring – Juarez Lincoln	Closeout		113,339
Modernization - Cook	Planning		382,402
Modernization - Lauderbach	Planning		539,487
Modernization - Palomar	Planning		352,450
Tiffany Skylights	Closeout		147,990
HVAC and Roof Renovation – Rohr	In Progress	935,064	
Valle Lindo Modernization	In Progress	1,962,991	
Montgomery Parking Lot	In Progress	56,766	
	Total	$ 2,954,821	$ 1,737,828

$150M 2018 Measure VV Summary
$60M G.O. Bond Anticipation Note (issued August 2019)
Total Sources and Uses of Funds (Updated 9-15-26)

Sources of Funds	Amount
G.O. Bond Anticipation Notes (issued August 2019) ($59,998,285.10 Less $194,974 Costs of Issuance)	$59,803,311
E-Rate Discount	977,449
Interest Income	1,871,742
School Facilities Program Reimbursement [2]	1,074,283
Total – Sources of Funds	**$63,726,785**

Uses of Funds	Amount
Completed	
Sunnyside Modernization (Summer 2019) [1]	$6,263,407
LED Energy Efficient Lighting Retrofit (2019-20)	4,092,378
Fire Alarm Replacement (2019-20 and 2020-21)	955,331
Network Equipment (2019-20, 2022-23)	573,008
Feaster Modernization (Summer 2020)	22,108,566
HVAC, Roofing Replacement and Asbestos Abatement (Phase 1 – 3) (2020-21 and 2021-22)	9,347,945
Maxwell Transportation Center (2021-22, 2022-23,2023-24,2024-25)	16,424,654
Water Filling Station	115,806
Security Camera System – Districtwide	862,926
Subtotal - Completed	**$60,744,021**
Projects In Progress/Planning Process	
Playground Renovation Project	2,109,675
Flooring Replacement	873,089
Subtotal – Projects in Progress/Planning Process	**$2,982,764**
Total – Estimated Uses of Funds	**$63,726,785**

[1] Sunnyside and Feaster were partially funded by Proposition E.
[2] In March 2023, $1 million was received from the Office of Public School Construction as partial reimbursement for the Sunnyside modernization.

Note: $90M Proposition E (2012) was fully expended by 6/30/2020 and was used to Modernize 11 schools (including partial funding for Sunnyside and Feaster modernization) from 2014 through 2020.

$150M 2018 Measure VV Summary
$100M G.O. Bond Ser A (issued July 2023)
Total Sources and Uses of Funds (Updated 9-15-26)

Sources of Funds	Amount
G.O. Bond Anticipation Notes (issued July 2023) [1] ($103,829,210.61 Less $378,481.40 Costs of Issuance)	$103,450,729
E-Rate Discount [2]	1,995,571
Interest Income	5,170,787
Total – Sources of Funds	**$110,617,087**

Uses of Funds	Amount
Completed	
2019 BAN Repayment (including accrued interest) [1]	$63,830,000
Network Equipment	2,584,937
HVAC and Roof Renovation (Phase 8) - Tiffany	$4,048,862
Subtotal - Completed	**$70,463,799**
Projects In Progress/Planning Process	
Skylights – Tiffany	$1,364,787
Switchgear Replacement	207,689
Security Access Control - Districtwide	557,000
Security Alarm Replacement *	500,000
Modernization – Cook Elementary *	13,771,987
Modernization – Lauderbach Elementary *	21,213,914
Modernization – Palomar Elementary (Partial) * , [3]	1,409,690
2026 Fall Roofing – Four Sites	1,128,221
Subtotal – Projects in Progress/Planning Process	**$40,153,288**
Total – Estimated Uses of Funds	**$110,617,087**

[1] $63.8 M of the $100M Ser A bond issuance was used to repay Bond Anticipation Note issued in August 2019.
[2] E-Rate Discount for Network Equipment – Districtwide
[3] Palomar Modernization will be partially funded from future issuance. Cost projected at $14.6M
* Estimated cost. Under review by District staff and subject to change. Subject to change based on District needs.

$150M 2018 Measure VV Summary
Budget vs Actual Cost

Projects	Budget	Actuals to Date
Prior Completed Projects	67,376,175	67,376,174
SKYLIGHTS -TIFFANY	1,364,787	1,163,006
SECURITY ACCESS CONTROL – DISTRICTWIDE	557,000	494,516
PLAYGROUND RENOVATION	2,109,675	1,946,585
FLOORING REPLACEMENT	873,089	515,820
SWITCHGEAR REPLACEMENT	207,689	142,372
MODERNIZATION – COOK E.S.	13,771,987	1,003,118
MODERNIZATION – LAUDERBACH E.S.	21,213,914	1,424,528
MODERNIZATION - PALOMAR E.S.	14,625,000	879,980
Total	$ 122,099,316	$ 74,946,100

$300M 2020 Measure M Summary
$50M G.O. Bond Series A (issued August 2020)
Total Sources and Uses of Funds (updated 9-15-26)

Sources of Funds	Amount
Series A Issuance (August 2020) ($50,000,000 less $200,000 Cost of Issuance)	$49,800,000
Interest Income	2,302,020
Total – Sources of Funds	**$52,102,020**

[1] Valle Lindo modernization will be partially funded by funds from Series B. Cost projected at $60.5M.

Uses of Funds	Amount
Completed	
Irrigation Controls for Water Efficiency (2021-22)	$34,905
HVAC Replacement Phase 4 (5 school sites) (2020-21 and 2021-22)	4,835,913
HVAC Replacement Phase 5 (2 school site) (2021-22 and 2022-23)	1,796,688
HVAC Replacement Phase 6 (10 Site) (2021-22 and 2022-23)	1,785,610
Districtwide Solar Project (2020-21, 2021-22, 2022-23,2023-24)(46 school sites, ESSC and District Transportation Center)	34,084,242
HVAC Replacement Phase 7 (1 school sites) (2023-24)	847,525
Subtotal - Completed	**$43,384,883**
Projects In Progress/Planning Process	
Valle Lindo ES Modernization (partial funding) [1]	8,717,137
Subtotal – Projects in Progress/Planning Process	**$8,717,137**
Total – Estimated Uses of Funds	**$52,102,020**

$300M 2020 Measure M Summary
$62.5M G.O. Bond Series B (issued July 2023)
Total Sources and Uses of Funds (updated 9-15-26)

Sources of Funds	Amount
Series B Issuance (July 2023) ($62,500,000 less $287,342 Cost of Issuance)	$62,212,658
Interest Income	5,308,125
Total – Sources of Funds	**$67,804,520**

Uses of Funds	Amount
Projects In Progress/Planning	
Valle Lindo ES Modernization [1]	$52,574,783
Rohr ES HVAC and Roof Renovation	7,333,388
Field, Artificial Turf *	2,368,400
Montgomery ES Parking Lot	1,943,500
Staff Housing [2]	3,584,449
Subtotal – Projects in Progress/Planning	**$67,804,520**
Total – Estimated Uses of Funds	**$67,804,520**

[1] Valle Lindo modernization will be partially funded by funds from Series A. Cost projected at $61.2M.
[2] Initial commitment is $30M. Remaining funds needed will come from future issuance.
* Estimated cost. Under review by District staff and subject to change. Subject to change based on District needs.

$300M 2020 Measure M Summary
Budget vs Actual Cost

Projects	Budget	Actuals to Date
PRIOR COMPLETED PROJECTS	43,381,882	43,381,882
MODERNIZATION – VALLE LINDO ES	61,291,920	6,649,046
ROHR ES HVAC AND ROOFING RENOVATION	7,333,388	6,022,731
FIELD, ARTIFICIAL TURF	2,368,400	89,056
MONTGOMERY PARKING LOT	1,943,500	99,676
STAFF HOUSING	30,000,000	3,584,449
Total $	**146,319,089.00**	**$ 59,826,839.99**

[1] Valle Lindo ES Modernization to be funded by Series A and B
[2] Staff Housing $8M to be funded by Series B. Remaining funds will come from future issuance

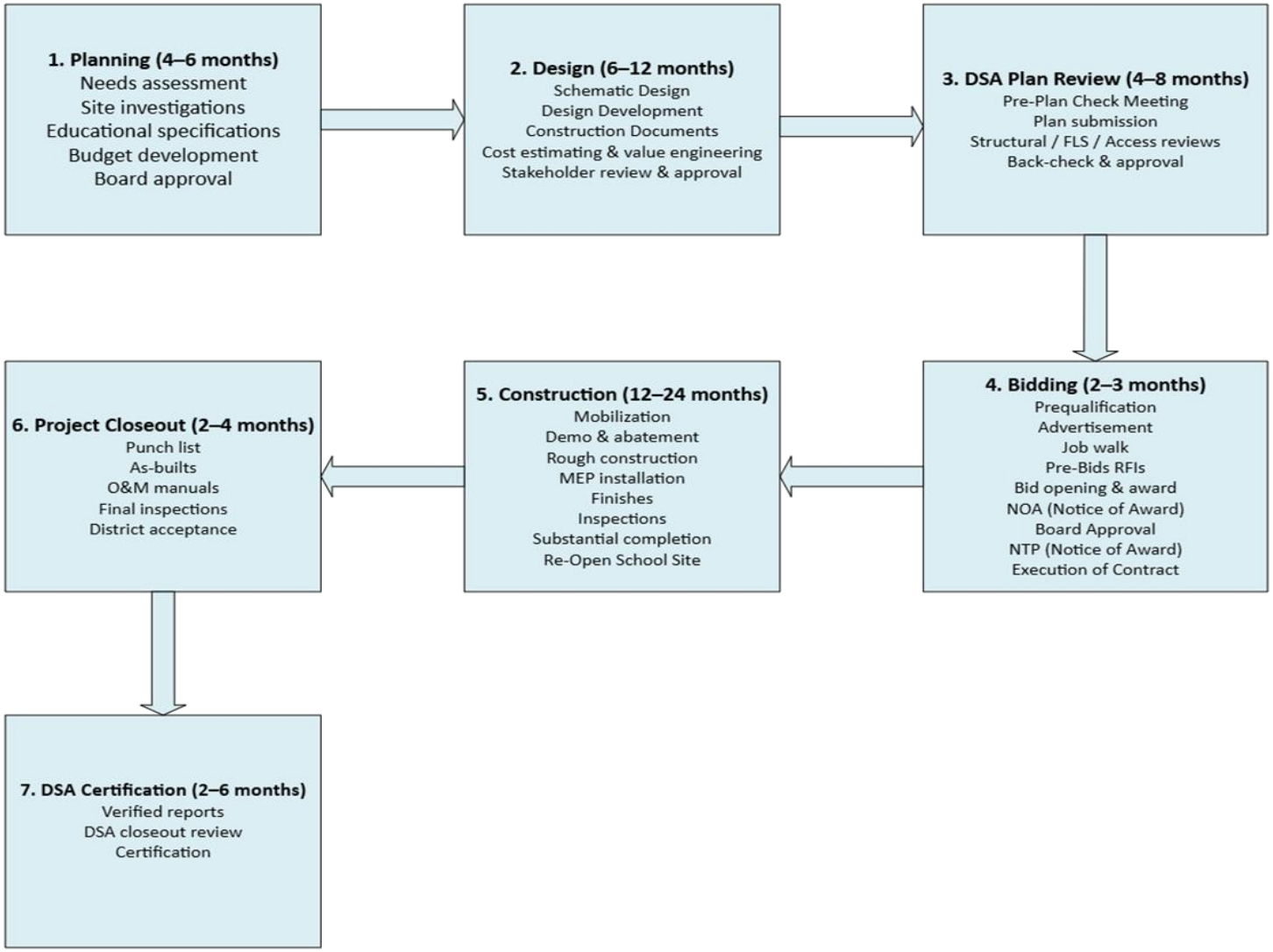
Other Project Updates

- **Modernizations:**
  - Cook Elementary
  - Lauderbach Elementary
  - Palomar Elementary
  - Upcoming staff and community meetings
- **Roofing** – Fall 2026 and Summer 2027
  - Allen Elementary
  - Harborside Elementary
  - Valley Vista Elementary
  - Vista Square Elementary

Other Updates

- **Other:**
  - Mueller Charter School Modernization
  - Construction Manager position
  - Valle Lindo Elementary Groundbreaking Ceremony

DSA Project Flow Chart

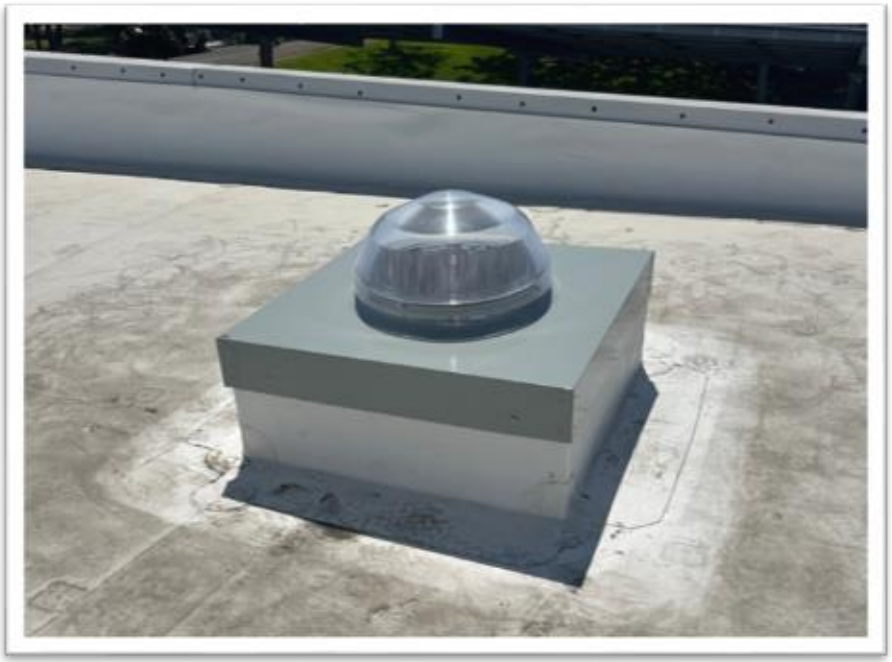


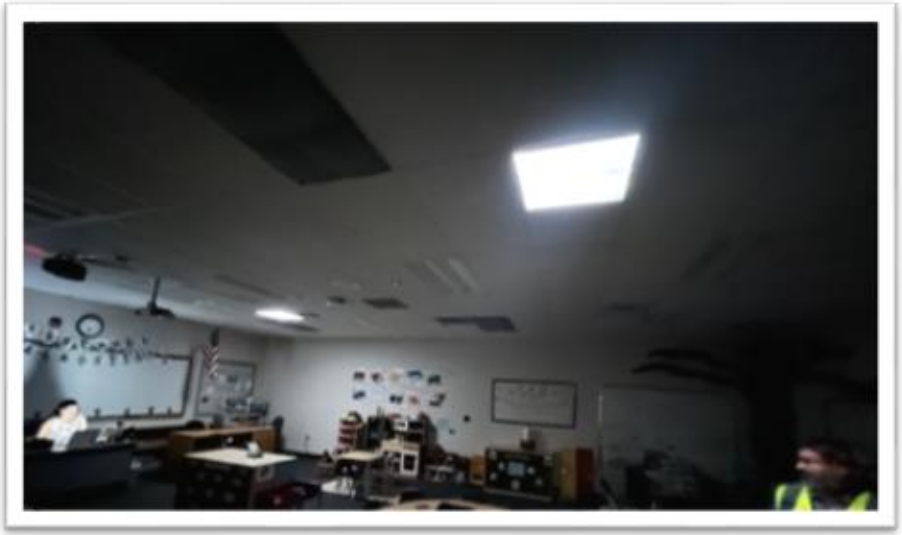
Project Timeline

Office on the web Frame SITE	DESCRIPTION	FUNDING	2026 JUL	AUG	SEP	OCT	NOV	DEC	2027 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Juarez-Lincoln	Flooring replacement	Measure VV	CON	CO	CO	CO														
Arroyo Vista	Flooring replacement	Measure VV	CON	CO	CO	CO														
Aspire Roofing Project	Roofing project	Measure VV	PLAN	BID	BID	CON	CO	CO												
Valley Vista Roofing Project	Roofing project	Measure VV	PLAN	BID	BID	CON	CO	CO			PLAN	BID	BID	CON	CON	CO	CO			
Vista Square Roofing Project	Roofing project	Measure VV	PLAN	BID	BID	CON	CO	CO			PLAN	BID	BID	CON	CON	CO	CO			
Harborside Roofing Project	Roofing project	Measure VV	PLAN	BID	BID	CON	CO	CO												
Tiffany	Skylights	Measure VV	CON	CO	CO	CO														
Loma Verde	Interim Portables	Measure M	CON	CO	CO	CO														
Rohr	Interim Portables & Parking Lot	Measure M	CON	CO	CO	CO														
Cook	Modernization	Measure VV	DES	DES	DSA	DSA	DSA	DSA	DSA	BID	BID	BID	CON	CON	CON	CON	CON	CON	CON	CON
Lauderbach	Modernization	Measure VV	DES	DES	DSA	DSA	DSA	DSA	DSA	BID	BID	BID	CON	CON	CON	CON	CON	CON	CON	CON
Palomar	Modernization	Measure VV	DES	DES	DSA	DSA	DSA	DSA	DSA	BID	BID	BID	CON	CON	CON	CON	CON	CON	CON	CON
Loma Verde	Playground projects	Measure VV	CON	CO	CO	CO														
Lauderbach	Playground projects	Measure VV	CON	CON	CON	CO														
Rogers	Playground projects	Measure VV	CON	CON	CON	CO														
Clear View	Playground projects	Measure VV	CON	CO	CO	CO														
Otay	Playground projects	Measure VV	CON	CO	CO	CO														
Montgomery	Playground projects	Measure VV	CON	CON	CON	CO														
Juarez-Lincoln	Switchgear Replacement	Measure VV	CON	CON	CON	CON	CO	CO	CO											
Loma Verde	Switchgear Replacement	Measure VV	CON	CON	CON	CON	CO	CO	CO											
Rohr	HVAC/Roofing	Measure M	CON	CON	CON	CO	CO	CO												
Valle Lindo - Increment 1 (Demo)	Modernization/Rebuild	Measure M	DSA	DSA	BID	BID	BID	CON	CON	CON	CON	CON	CON	CO	CO					
Valle Lindo - Increment 2 (Mod)	Modernization/Rebuild	Measure M	DSA	DSA	DSA	DSA	DSA	DSA	BID	BID	BID	CON	CON	CON	CON	CON	CON	CON	CON	CON
Montgomery	Parking Lot Upgrade	Measure M	DES	DSA	DSA	DSA	DSA	DSA	BID	BID	BID	CON	CON	CON	CON	CON	CO	CO	CO	

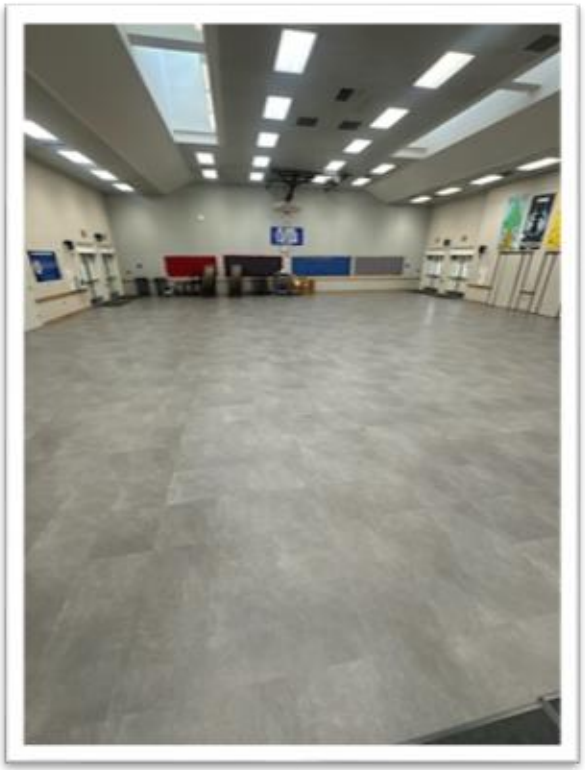
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Tiffany Elementary Skylights





Flooring Project

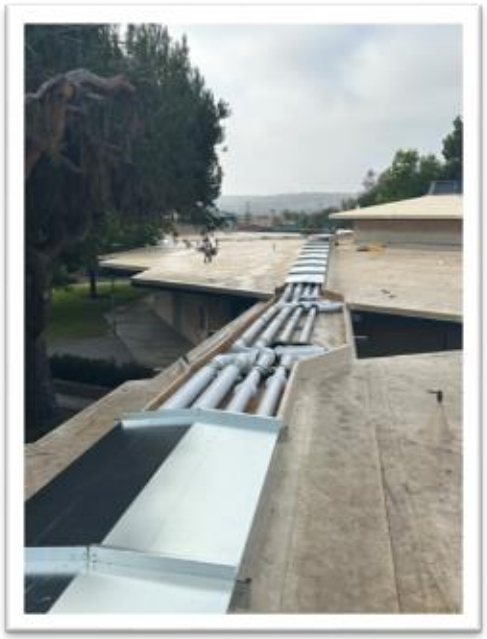






Rohr Elementary Roofing/HVAC







Playground Renovation



Montgomery Elementary



Rogers Elementary

Valle Lindo Modernization



Valle Lindo Interim Housing – Loma Verde









Valle Lindo Interim Housing – Rohr







QUESTIONS AND COMMENTS

