389682 09-30 CBOC Meeting: Parcel Tax and Bond Program Updates

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> Date: September 30, 2026
> Location: Zoom

Meeting Notes

Meeting Preliminaries

- The meeting started at 6:37 PM.
- There were no public communications.
- The previous meeting's minutes were corrupt and will not be approved.
- The Pledge of Allegiance will be skipped for virtual meetings, as it is not required by the bylaws and can feel awkward.

Measure N Parcel Tax Review

- Approved on November 5, 2024, authorizing a $198 annual parcel tax for eight years, starting in the 2025–26 fiscal year.
- **2025–26 Financials:**
  - 10,577 parcels were levied, generating $2,094,246.
  - Expenditures focused on salaries and benefits for instruction, technology, school administrative assistants, and counselors.
- **Projections:**
  - The district projects 10,502 taxable parcels next period, generating $2,079,396.
  - This is lower than the June budget estimate and will be updated in the first interim report in December.
- **Taxable Parcels:**
  - The number of taxable parcels is decreasing, likely due to increased senior exemptions.

Measure Z Parcel Tax Proposal

- On the November ballot: proposes a $239 per parcel tax for five years to replace Measure N.
- Requires two-thirds approval; expected annual revenue is $2.5–2.6$ million—about $400,000–500,000 more than Measure N.
- Intended uses: attract and retain staff; support career training (agriculture, construction, welding), special education, arts, and core academics.

- Oversight and exemptions mirror Measure N. Funds cannot be used for administrator salaries, pensions, or benefits.
- A bilingual postcard mailer (English and Spanish) was created to inform the community.

Bond Program Update and Community Mailer

- A four-page community mailer was finalized to show bond spending.
- Includes a superintendent's letter, project details for El Granada and Farallone View modernizations, and high school project renderings.
- High school rendering shows plans for a pool, gym, temporary housing, parking, and road improvements.
- The mailer lists the 2025–26 Citizens' Bond Oversight Committee (CBOC) members.

High School Project and Construction Process

- The district is using lease-leaseback procurement to negotiate a guaranteed maximum price, adding financial protection.
- **Project Phases:**
    - Phase 1: Install temporary classrooms (temporary housing).
    - Phase 2: Demolish and reconstruct Building G and the pool.
    - Phase 3: Work on Building A.
- Temporary classroom rental costs are budgeted.
- Target to break ground on Building G and the pool in summer 2027.

Bond Financials and Project Status (Measures S, M, and K)

- **Overall Status:**
    - Measure S is largely spent; Measure M is nearing end of lifecycle.
    - After closing S and M, an estimated $2 million may remain unspent.
- **Project Updates:**
    - **El Granada:** Substantial completion by Thanksgiving 2026; final completion summer 2027. A November amendment to the guaranteed maximum price will add generator quick-connects.
    - **Farallone View:** Playground structure installation started but is delayed due to Canada tariff issues.
    - **Hatch Elementary:** Shade structure completed; closeout documents are being finalized.
    - **Kings Mountain:** Central asphalt work completed.
- **Measure K Finances:**
    - $47 million in unencumbered cash on hand from the last two bond sales.

    - Bond sales are spaced to avoid sudden property tax spikes.
    - A 5.5% escalation rate is used for budget projections, per a state professional organization's recommendation.

Committee Role and Future Meetings

- The committee's primary role is to ensure bond and parcel tax funds align with voter-approved language.
- Members should ask questions if spending seems inconsistent with measure intent.
- **Next Meeting:** January 6, 2027.
- A fourth meeting date will be scheduled; a poll will be sent for May or June 2027.

Next Arrangements

- ☐ Send Carly and Lisa Zanetti the public link for the meeting.
- ☐ Send committee members the Measure Z postcard mailer (English and Spanish) and the four-page community mailer.
- ☐ After approval, send the parcel tax report to the committee.
- ☐ Drew will email financial advisors to determine whether bond price floats can offset cost escalation.
- ☐ Send a poll to schedule the fourth meeting for May or June 2027; consider multiple date options to maximize participation.