

Lakeside Union School District
Citizens' Bond Oversight Committee

2019-2020 Annual Report
Measure L

To: The Board of Trustees and the Citizens of the Lakeside Union School District

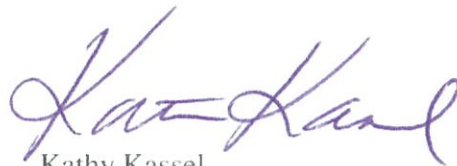
The Citizens' Bond Oversight Committee is pleased to present its Annual Report to the Community. The CBOC is an independent committee appointed to inform the public concerning the Lakeside Union School District's voter-approved bond programs.

Citizens' Bond Oversight Committee (CBOC) meetings are open to the public. Please check the website for meeting times, agendas, and minutes: <https://www.lsusd.net/Page/267>

For the 2019-2020 fiscal year, the committee found the following:

- Bond funds have been expended consistent with the bond language;
- No bond proceeds have been used for teacher, administrative salaries, or school operating expenses; and
- An annual independent performance audit and financial audit have been completed as required.

Please visit the website for a history of the Proposition V and Measure L bond programs: <https://www.lsusd.net/Page/267>



Kathy Kassel
Chair, LUSD Citizens' Bond Oversight Committee

CBOC Members:

Britini Cobb
David Suter
Frank Hilliker
Jennifer Lee Clancy
John Heredia
Kathy Kassel
Liz Higgins

Contact the CBOC

12335 Woodside Avenue
Lakeside, CA 92040
619.390.2612

Website:

www.lsusd.net
Departments
Bond Programs

CBOC Meetings:

Meetings are open to the public.
Check the website for meeting times, agendas, and minutes.

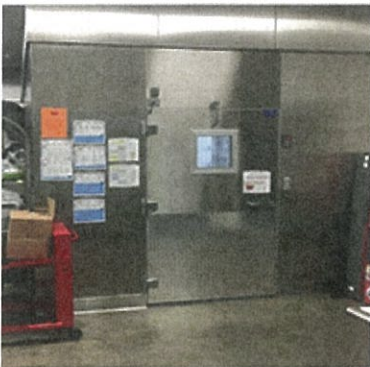
2021/22 CBOC Meeting Schedule:

Wednesday, September 29, 2021
Wednesday, January 26, 2022
Wednesday, March 30, 2022
Wednesday, May 25, 2022

2019/20 Project Highlights & Expenditures

Project Description	School Site	Expense Amount
Monitor Replacement and AppleTV Installation	Districtwide	\$ (47,518)
Bond Management & Administration Costs	Districtwide	\$ 147,521
Fire Alarm Replacement	Eucalyptus Hills and Winter Gardens	\$ 277,182
Shade Structures	Eucalyptus Hills and Winter Gardens	\$ 651,200
Roof Replacement	Lakeside Middle School	\$ 248,234
Flooring Replacement	Lakeside Farms	\$ 458,406
HVAC Replacement	Lindo Park	\$ 148,754
Walkway Maintenance	Lemon Crest	\$ 74,500
Security Camera Installation	Districtwide	\$ 295,999
Modernization Project	Lakeside Farms	\$ 19,316
Improve Existing MPR	Lindo Park	\$ 12,391
Gym Modernization	Tierra Del Sol Middle	\$ 201,468
Renovation	Central Kitchen	\$ 216,191
Vacant Lot Improvements	Lakeside Farms	\$ 69,880
Parking Lot Improvements	Districtwide	\$ 194,537
Total Construction-Related Expenditures		\$ 2,968,061

Central Kitchen Remodel



Eucalyptus Hills Parking Lot



Lakeview Parking Lot



Riverview Parking Lot



Lemon Crest Parking Lot



2020/21 Planned Projects

In addition to finalizing the projects that began in 2019/20, the following projects will begin the construction phase in 2020/21:

Project Description	School Site
Improve Parking Lots	Eucalyptus Hills, Riverview, Lemon Crest, Lakeview
Modernization (Food Service, Office, Restrooms, Parking Lot)	Lakeside Farms
Modernization of Multipurpose Room	Lindo Park
Modernization of Multipurpose Room	Tierra del Sol
Gymnasium	Tierra del Sol

Bond Financial Summary

Measure L - Budget Overview				
	Bond Authorization	Revenues	Expenditures	Fund Balance
Total Bonds Authorized	\$31,000,000			
Series A Bonds Issued	\$ (2,900,000)	\$2,900,000		
Series B Bonds Issued	\$(15,000,000)	\$15,000,000		
Interest Earned		\$573,052		
Prop V Refinancing (2015 & 2016)		\$676,243		
Developer Fee Contributions				
Bond Program Expenditures			\$7,161,880	
Totals as of 6/30/2020:	\$13,100,000	\$19,149,295	\$7,161,880	\$11,987,415

The final bond issuance of \$13.1 million is expected to be sold in August 2021.

SDCTA Bond Transparency update 2020

LUSD received a grade of A-, a 92% rating, from the San Diego Taxpayers Educational Foundation's (SDTEF) Transparency Scorecard for transparency and accountability in 2020.