

**Citizens' Bond Oversight Committee
Of the Lakeside Union School District**

Wednesday May 31, 2023

4:30 p.m.

District Office

12335 Woodside Ave.

Lakeside, CA 92040

Members of the public may attend the Committee meeting, and/or participate in public comment by filling out the public comment form or by emailing Lisa Davis at lisadavis@lsusd.net , at least 1 hour in advance of the meeting. [Public Comment Form](#)

MEETING AGENDA

1. Welcome and Call to Order
2. Public Comment

ACTION ITEMS

3. Approval of Minutes from the March 29, 2023 meeting.
 - a. March 29, 2023 minutes
4. Approval of the CBOC 2021/22 Annual Report to the Community
(To be provided under separate cover)
5. Approval of the CBOC Meeting Dates for 2023/24
October 25th, 2023
March 27th, 2024
May 29th, 2024
All meetings will be held at the District Office Board Room at 4:30 pm

DISCUSSION ITEMS

6. Climatec Project-Update
7. Financial Report – Budget Status Report
(To be provided under separate cover)
8. Present Annual Report at Board Meeting-June 15, 2023
9. Committee Member Comments and Suggested Topics for Next Meeting
10. Adjournment

Next Meeting: October 25, 2023

Members of the public who require disability modification or accommodation in order to participate in the meeting should contact Lisa Davis at (619) 390-2640 or in writing, at least twenty-four (24) hours before the meeting. (Government Code section 54954.2)

Citizens' Bond Oversight Committee

Of the Lakeside Union School District

Lakeside Union School District-Board Room
12335 Woodside Avenue, Lakeside, CA 92040

MEETING MINUTES for Wednesday, March 29, 2023

1. **Call to Order** –The meeting was called to order at 4:30 pm by Kathy Kassel.
 - a. **Welcome and Roll Call** - CBOC members present – Frank Hilliker, John Heredia, Kathy Kassel, and Liz Higgins. Jennifer Lee Clancy arrived at 4:36 pm. CBOC member(s) absent: Britni Cobb, Felicia Walton. Staff members present - Lisa Davis and Todd Owens.
2. **Public Comment** - There were no public comments.
3. **Approval of Minutes from October 26, 2022 meeting** – Frank Hilliker motioned to approve, John Heredia seconded the motion. Motion carries 4 -0 ayes, 1 abstention. (Liz Higgins abstained from vote)
4. **Approve Bond Audit for 2021-22** – Frank Hilliker motioned to approve, Jennifer Glancy seconded the motion. Motion carries 5-0 ayes. Questions were asked by Liz Higgins regarding the AV values and bond repayment.
5. **Discussion Item** –
 - a. Member Terms and Positions
 - i. Lisa Davis reviewed with committee current terms, specifically Frank Hilliker, Kathy Kassel, and Liz Higgins 2nd terms expiring March 31, 2023 and John Heredia 2nd term expired February 28, 2023. All agreed to continue for a 3rd and final term ending 2025.
6. **Discussion Item** –
 - a. Climatec Project-Update & Pictures
 - i. Todd Owens gave an update on the current project. Project is anticipated to be complete by late summer of 2023. Bond portion of funding for this project should be 100% expended by June 30, 2023. Lisa Davis shared pictures of the Lakeside Farms, Tierra del Sol, and Riverview solar installations.
7. **Discussion Item** –
 - a. Financial Report –Budget Status Report
 - i. Lisa Davis reviewed the financial report with the committee. Majority of projects are now complete, with a few projects that have minor items pending due to supply chain issues in order to have final completion of project and full expenditure of budget.
8. **Discussion Item** –
 - a. Plan for Annual Report (May 2023)
 - i. Lisa Davis will update prior years Annual Report and send to Kathy Kassel and Liz Higgins for additional comments and review. Report will be presented to the committee at the May 31st meeting and to the Districts June 22nd board meeting for approval.
9. **Discussion Item** –
 - a. Committee Member Comments and Suggested Topics for Next Meeting
 - i. Possible Visit to Solar Site in May
 1. Members decided to forgo visiting sites in May and to meet at the District Office.

- ii. Liz Higgins requested information to be brought to the May 31st meeting regarding how the bond is being repaid from tax payers dollars/% of AV to bond and for the Assessed Valuation (AV) for the Lakeside community for prior year, current year, if available projected.

10. **Adjournment** –Meeting adjourned at 5:12 pm.



Citizens' Bond Oversight Committee

2021-22 Annual Report



Tierra Del Sol – New Gymnasium



Tierra Del Sol – Multipurpose Room and Kitchen Modernization



Lindo Park – Multipurpose Room and Kitchen Modernization



Lakeside Farms – Administration Office, Bathroom, and Kitchen Modernization

Lakeside Union School District
Citizens' Bond Oversight Committee

**2021-2022 Annual Report
Measure L**

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, October 20, 2021
Wednesday, January 26, 2022
Wednesday, March 30, 2022
Wednesday, May 24, 2022

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

The Citizens' Bond Oversight Committee (CBOC) is pleased to present its Annual Report to the Board of Trustees and Community. The CBOC was formed in 2009 to review expenditures of Proposition L and Measure V bond funds for the Lakeside Union School District projects listed in the ballot language that was approved by Lakeside voters. The CBOC provides an independent examination of district bond project planning and spending to afford the taxpayers and community at large validation that funds are being spent as intended and designed.

This report offers information about the projects and expenditures for Fiscal Year 2021-22 and those that are underway and are targeted to be completed in subsequent years. This Annual Report is submitted after completion and approval of the 2021-22 Bond Audit Report to the LUSD Board of Trustees.

It should be noted that the expenditure of District funds on projects that are not funded from bond proceeds and deferred maintenance projects fall outside the scope of the Committee's review.

The CBOC performs its oversight through regular reviews of project progress and spending. The CBOC also reviews the annual external financial audit. The audit has stated satisfactory results and the CBOC has recommended its approval to the Governing Board.

The CBOC meetings are open to the public. Everyone is always welcome. Please visit the website at <https://www.lsusd.net/Page/267>

CBOC Members

Committee Member	Member Position	Original Term Began	Current Term Expiration	Term Number (limit to 3)
Jennifer Lee Clancy	Parent of enrolled student	03/12/2020	02/28/2024	2 nd Term
Britni Cobb	Member at Large	03/12/2020	02/28/2024	2 nd Term
John Heredia	Bona Fide Taxpayer's Association	03/21/2019	02/28/2023	2 nd Term
Liz Higgins, Vice Chair	Senior Representative	07/11/2019	03/31/2023	2 nd Term
Frank Hilliker	Member-At-Large	04/01/2019	03/31/2023	2 nd Term
Kathy Kassel, Chair	Member of Local Business Community	04/01/2019	03/31/2023	2 nd Term
Felicia Walton	Parent active in PTA/PTO	12/16/2021	02/28/2024	1 st Term

What is the Citizens' Bond Oversight Committee (CBOC)?

The CBOC is an independent committee that was created by the Lakeside Union School District as mandated by state legislation that requires school districts that have passed bonds to inform the public about its proper use and expenditures of those bond revenues. The committee oversees Proposition V, which was approved on November 4, 2008 by the required 55% of voters in the amount of \$79,550,000. On November 14, 2014 the district was successful under Measure L in obtaining 55% of voters in approving the reauthorization of \$31,000,000 in general obligation bonds. Real property owners pay for the bonds based on the assessed value of their real property as determined by the San Diego County Tax Assessor's office.

For the 2021-2022 fiscal year, the committee found the following to be in compliance with the requirements of Article XIII A, Section 1(b)(3) of the California State Constitution:

1. Bond funds have been expended consistent with the bond language.
2. No bond proceeds have been used for teacher, administrative salaries or school operating expenses; and
3. An annual independent financial audit has been completed as required.
4. CBOC held 4 meetings which were open to the public in accordance with the Ralph M. Brown Act
5. CBOC membership consists of seven members, as specified under Prop 39 and CBOC bylaws and were appointed by the LUSD Board

The CBOC members review documents that define project work and financial reports, that each planned and completed project complies with the ballot language. The members also visit construction sites and completed projects to ensure that project work is consistent with reported expenditures.

Accounting of Current Project Budget and Costs

Site	Project	Project Budget	Expenditures as of 06/30/2022	Remaining Project Balance	Project Complete
Lakeside Farms	Office, Bathrooms & Kitchen Modernization	\$3,720,000	\$2,630,529.90	\$1,089,470.10	No
Lindo Park	MPR & Kitchen Modernization	\$4,760,520	\$3,395,172.92	\$1,365,347.08	No
Tierra del Sol	New Gym	\$7,025,000	\$6,464,817.67	\$560,182.33	No
Tierra del Sol	MPR & Kitchen Modernization	\$2,135,063	\$2,191,222.24	(\$56,159.24)	Yes
District	Central Kitchen Phase II	\$1,700,000	\$601,416.80	\$1,098,583.20	No
District	Modernization & Energy Savings	\$5,000,000	\$2,957.80	\$4,997,042.20	No
Total		\$24,340,583	\$15,286,117.33	\$9,054,465.67	

Projects Completed to Date

Site	Project
Districtwide	Parking lot asphalt and resurface
Lakeside Middle School	Roof replacement
Districtwide	Security Cameras
Central Kitchen	Modernization Phase I
Eucalyptus Hills	Shade Structures
Wintergardens	Shade Structures
Eucalyptus Hills	Fire Alarm Replacement
Wintergardens	Fire Alarm Replacement
Lindo Park	HVAC Replacement
Lakeside Farms	Flooring Replacement
Districtwide	Visual Screens Installation
Lemon Crest	Walkway renovations

Bond Financial Summary

Measure L & Prop V- Budget Overview				
	Bond Authorizations	Bond/Interest Revenues	Expenditures for FY 21-22	Ending Fund Balance FY 21-22
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		\$742,838		
Prop V Refinancing (2015 & 2016)		\$676,243		
Bond Issuance*	\$(13,100,000)	\$13,100,000		
Bond Program Expenditures			\$13,348,651	
Totals as of 6/30/2022:	\$0	\$32,419,801	\$13,348,651	\$13,176,897

*The final bond issuance of \$13.1 million was sold in August of 2021.

San Diego County Taxpayers Association (SDCTA) Report

SDCTA Bond Transparency Scorecard for transparency and accountability update for 2021-22

Based on September 2022 scorecard, LUSD received a grade of B-, an 81% rating or 22 out of 27 material areas the SDCTA scores districts. Material areas identified for transparency were project descriptions, project progress, and expenditures itemized by project/site should be listed on the district's website under bond programs. District staff will update the website to reflect these items.

Consolidated Budget Status Report

As of Date: May 26, 2023

Project Name	Budget		Commitments		Expenditures		Balance +/-
	Total Budget	% Budget Committed	Total Committed	% Budget Committed	Total Expenditures	% Budget Spent	
746-Lakeside Farms - LF Modernization	3,720,000	85.21%	3,169,944.00	85.21%	3,148,967.06	84.65%	571,032.94
748-Lindo Park - LP Multipurpose Improvements	4,264,320	95.08%	4,054,378.93	95.08%	4,006,831.98	93.96%	257,488.02
749-Tierra Del Sol - TDS Gym Modernization	7,025,000	104.28%	7,325,972.62	104.28%	7,223,202.82	102.82%	(198,202.82)
751-Central Kitchen Remodel	595,253	100.00%	595,253.03	100.00%	595,253.03	100.00%	-0.03
754-Tierra Del Sol - TDS MPR Modernization	2,135,063	114.49%	2,444,411.42	114.49%	2,340,283.42	109.61%	(205,220.42)
755-Modernization and Energy Savings Program	5,000,000	100.00%	5,000,000.00	100.00%	2,798,342.10	55.97%	2,201,657.90
736 - Bond Management	800,000	94.58%	756,604.00	94.58%	732,799.50	91.60%	67,200.50
760-Contingency/Unallocated	190,829	0.00%	0.00	0.00%	0.00	0.00%	190,829.00
Total	23,730,465	98.38%	23,346,564.00	98.38%	20,845,679.91	87.84%	2,884,785.09