

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

**Wednesday, October 25, 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](mailto: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 May 31, 2023 meeting.

**DISCUSSION ITEMS**

4. 2022-23 Project Update/Finalization:  
TDS-ESR outstanding invoices due to Supply Chain delays, WAP  
Climatec
5. Financial Report – Revenue Report and Budget Status Report
6. SDCTA-2023 School Bond Transparency Scorecard
  - a. Not Yet Released
7. Committee Member Comments and Suggested Topics for Next Meeting
8. Adjournment

**Next Meeting: March 27, 2024**

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, May 31, 2023**

1. **Call to Order** –The meeting was called to order at 4:40 pm by Kathy Kassel.
  - a. **Welcome and Roll Call** - CBOC members present – Frank Hilliker, Felicia Walton, Kathy Kassel, and Liz Higgins. CBOC member(s) absent: Britni Cobb, John Heredia, Jennifer Clancy. Staff members present - Lisa Davis and Todd Owens.
2. **Public Comment** - There were no public comments.
3. **Approval of Minutes from March 29, 2023 meeting** – Frank Hilliker motioned to approve, Liz Higgins seconded the motion. Motion carried 4 ayes. No discussion.
4. **Approval of the CBOC 2021/22 Annual Report to the Community** – Frank Hilliker motioned to approve, Felicia Walton seconded the motion. Motion carried 4 ayes. No discussion.
5. **Approval of the CBOC Meeting Dates for 2023/24** - Frank Hilliker motioned to approve, Liz Higgins seconded the motion. Motion carried 4 ayes. No discussion.
6. **Discussion Item** -
  - a. Climatec Project-Update
    - i. Todd Owens gave an update on the project, indicating that the biggest push will be this summer. The project was put on hold due to issues with work during the school day, therefore, the day after school ends work will commence. Project is anticipated to be complete by late summer of 2023. Five schools will have HVAC units installed, Solar at LMS. By the end of summer all solar arrays will be in place.
7. **Discussion Item** –
  - a. Financial Report –Budget Status Report
    - i. Lisa Davis reviewed the financial report with the committee.
8. **Discussion Item** –
  - a. Present Annual Report at Board Meeting on June 15, 2023
    - i. Liz Higgins will present the Annual Report to the LUSD Board.
9. **Discussion Item** –
  - a. Committee Member Comments and Suggested Topics for Next Meeting
    - i. Liz Higgins had requested information to be brought to the May 31<sup>st</sup> 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. The information will be either sent out via email to all committee members prior to the next scheduled meeting in October or will be presented at the October meeting.
10. **Adjournment** –Meeting adjourned at 5:05 pm.

Multi Year Fund Balance, Revenues, Expenditures										
	Year 2014-15	Year 2015-16	Year 2016-17	Year 2017-18	Year 2018-19	Year 2019-20	Year 2020-21	Year 2021-22	Year 2022-23	as of Oct 20 Year 2023-24
Beginning Fund Balance	4,369,633.25	3,164,424.45	983,712.80	699,019.11	598,931.63	14,686,735.48	11,987,414.91	5,152,010.15	4,980,255.67	1,101,263.35
Audit Adj									-215,197.00	
Adjusted Balance	9,093,926.48	9,427,69	19,787,352.03	9,925.43	15,501,635.09	268,740.11	122,037.26	13,176,896.61	4,765,058.67	1,101,263.35
Revenues	10,299,135.28	2,190,139.34	20,072,045.72	110,012.91	1,413,831.24	2,968,060.68	6,957,442.02	13,348,651.09	271,113.16	226,333.00
Expenditures	-1,205,208.80	-2,180,711.65	-284,693.69	-100,087.48	14,087,803.85	-2,699,320.57	-6,835,404.76	-171,754.48	3,934,908.48	1,306,096.02
Plus/Minus R & E									-3,663,795.32	21,500.33
Ending Fund Balance	3,164,424.45	983,712.80	699,019.11	598,931.63	14,686,735.48	11,987,414.91	5,152,010.15	4,980,255.67	1,101,263.35	

\*\$200,000 contribution from General Fund

As of Date: October 20, 2023

## Consolidated Budget Status Report

Project Name	Budget		Commitments		Expenditures		Balance +/-
	Total Budget	Total Commitments	% Budget Committed	Total Expenditures	% Budget Spent		
746-Lakeside Farms - LF Modernization	3,720,000	3,169,944.00	85.21%	3,312,464.79	89.04%	407,535.21	
748-Lindo Park - LP Multipurpose Improvements	4,264,320	4,054,378.93	95.08%	4,021,114.58	94.30%	243,205.42	
749-Tierra Del Sol - TDS Gym Modernization	7,025,000	7,325,972.62	104.28%	7,096,228.62	101.01%	(71,228.62)	
751-Central Kitchen Remodel	595,253	595,253.03	100.00%	595,253.03	100.00%	-0.03	
754-Tierra Del Sol - TDS MPR Modernization	2,135,063	2,444,411.42	114.49%	2,316,143.22	108.48%	(181,080.22)	
755-Modernization and Energy Savings Program	5,000,000	5,000,000.00	100.00%	5,147,545.57	102.95%	(147,545.57)	
736 - Bond Management	800,000	756,604.00	94.58%	776,899.50	97.11%	23,100.50	
760-Contingency/Unallocated	190,829	0.00	0.00%	0.00	0.00%	190,829.00	
<b>Total</b>	<b>23,730,465</b>	<b>23,346,564.00</b>	<b>98.38%</b>	<b>23,265,649.31</b>	<b>98.04%</b>	<b>464,815.69</b>	