

**SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT  
FACILITIES OVERSIGHT & ADVISORY COMMITTEE AGENDA**

**August 20, 2024**

**Vista Grande Elementary School – Library  
667 Diablo Road, Danville**

**6:30 PM**

Kyle Levy, Chair – Term 2024-2026	Bette Felton, Member – Term 2024-2026
Angie Toussaint Billingsly, Member – Term 2024-2026	Jane Joyce, Member – Term 2024-2026
Anthony Romanelli, Member – Term 2023-2025	Bridgit Pelley, Member – Term 2024-2026
Madeline Serafin, Member – Term 2023-2025	

**1.0 Call to Order**

**2.0 Roll Call**

**3.0 Acceptance of Agenda**

**Action**

3.1 Agenda

**4.0 Acceptance of Minutes**

**Action**

4.1 Minutes of April 30, 2024

**5.0 Reports**

5.1 Public Comment for Non-Agenda Items (Comments limited to three minutes)

5.2 Staff Reports:

a. Project Updates

**Oral**

5.3 Subcommittee Reports:

a. Finance

**Oral**

1.) June 30, 2023 Measure D Financial and Performance Audit

**Enclosure**

2.) Master Program Budget Revision Updates and Recommendations

**Enclosure**

b. Design

**Oral**

c. Communication

**Oral**

d. Bylaws

**Oral**

**6.0 Discussion/Action Items**

6.1 Consideration of Acceptance of the June 30, 2023 Building Fund  
(Measure D) Financial Audit and the June 30, 2023 Building Fund  
(Measure D) Performance Audit

**Action**

6.2 Consideration and Acceptance of the Master Program Budget and Revisions

**Action**

**7.0 Future Agenda Items**

**8.0 Adjournment - Next Meeting, November 12, 2024 – Location TBD**

**9.0 Tour – Vista Grande Elementary School**

**SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT  
3280 CROW CANYON ROAD, SAN RAMON, CA 94583**

**FACILITIES OVERSIGHT AND ADVISORY COMMITTEE MEETING  
April 30, 2024  
MINUTES**

- 1.0 Call to Order** The Facilities Oversight and Advisory Committee (FOAC) held their meeting at Country Club Elementary School. The meeting was called to order at 6:42 PM by Kyle Levy, Chair
- 2.0 Roll Call** Members present: Bette Felton, Jane Joyce, Kyle Levy, Anthony Romanelli  
Members Absent: Angie Toussaint Billingsly, Bridget Pelley, Madeline Serafin  
Board of Education Liaisons Present: Susanna Ordway and Jesse vanZee  
Administrators Present: Assistant Superintendent of Business Operations/CBO Stella Kemp, Executive Director Business Operations Abdul Mixon, Director of Facilities Erin Hirst, Recording Secretary Renee Kanalakis  
Others Present: Tim Doane – Capital Program Management (CPM)
- 3.0 Approval of Agenda** On a motion by Bette Felton, seconded by Jane Joyce, the agenda was approved (4-0).
- 4.0 Acceptance of Minutes March 12, 2024** On a motion by Jane Joyce, seconded by Bette Felton, the minutes of March 12, 2024 were approved (4-0).
- 5.0 Reports**
- 5.1 Public Comment for Non-Agenda Items** None
- 5.2a Staff Reports:** Erin Hirst presented Measure D and Non-Measure D projects in progress.
- Vista Grande Elementary School*
- The replacement of the existing covered walkways, in progress
  - Removal of old conduit that was on the walkway roofs
  - All new conduit are now underground.
- Security Gating & Fencing*
- Completing the perimeter fencing at Coyote Creek, Tassajara Hills, Twin Creeks Elementary Schools and Gale Ranch Middle School.
- Play Structures*
- The district has completed the installation of TK 2-5 size play structures at the elementary school sites. This summer staff is replacing 5-12 size play structures at Neil Armstrong, Walt Disney, Bollinger Canyon and Green Valley Elementary Schools. Four remaining 5-12 size play structure are planned to be installed in 2025, completing the installation of all 5-12 play structures.
- California High School – Home Side Bleacher, ADA Path of Travel and Press Box Replacement*
- The bleacher replacement and ADA path of travel projects are funded by Measure D. The press box is a non-Measure D project funded by Local Building. Completion is summer 2024.
- Play Structures Fall Surfaces*
- Staff is exploring other options such as poured-in-place rubberized surface or synthetic playground turf for the sites that still have bark in the play structure areas.

<b>5.2a</b>	<b>Staff Reports cont't</b>	<p><i>Projectors / Upgrades</i></p> <ul style="list-style-type: none"> <li>• Sites that projectors have been installed this summer are; Coyote Creek, Creekside, Greenbrook, Green Valley, Hidden Hills, Live Oak, Montair, Rancho Romero and Montevideo Elementary Schools; Diablo Vista, Pine Valley and Windermere Middle Schools. Additional needed technology has been installed at California, Dougherty Valley, Monte Vista and San Ramon Valley High Schools.</li> </ul>
<b>5.2b</b>	<b>Long Range Facilities Master Plan Update</b>	<p>Stella Kemp updated the committee on the Long Range Facilities Master Plan. All Community and Stakeholder committee meetings are completed. At the May 8, 2024 Board Workshop, staff and LPA will present the draft of the Facilities Master Plan, to attain input for phase one project prioritization and discuss funding options for facilities projects.</p>
<b>5.3</b>	<b>Subcommittee Reports</b>	
<b>5.3a</b>	<b>Finance</b>	<p>On April 22, 2024, the Finance Subcommittee met with staff and Tim Doane from CPM to review the Master Program Budget (MPB), which reflected updated expenditures through April 12, 2024 and budget changes through April 22, 2024. The Finance Subcommittee concurred with staff's proposed changes.</p>
<b>5.3a (1)</b>	<b>Master Program Budget Revision Updates and Recommendations</b>	<p>Tim Doane presented the proposed changes to the Master Program Budget. The projects with the proposed budget changes are Monte Vista High School hillside landscaping and erosion control, Stone Valley Middle School modernization budget reduction, Vista Grande Elementary School modernization, Gating and Fencing at various sites, play structures at elementary schools as well as the 2<sup>nd</sup> Qtr. interest earning on Bond funds for fiscal year 2023-24. The Program Balance (unassigned budget) as of April 22, 2024 has remaining funds of \$1,316,528.00.</p>
<b>5.3b</b>	<b>Design</b>	<p>No meeting took place.</p>
<b>5.3c</b>	<b>Communication</b>	<p>No meeting took place.</p>
<b>5.3d</b>	<b>Bylaws</b>	<p>No meeting took place.</p>
<b>6.0</b>	<b>Discussion/Action Items</b>	
<b>6.1</b>	<b>Consideration of Acceptance of the Master Program Budget and Revisions</b>	<p>The Master Program Budget Revisions were discussed under 5.3a (1).</p> <p>On a motion by Bette Felton, seconded by Jane Joyce, the Master Program Budget and Revisions were accepted. (4-0).</p>
<b>7.0</b>	<b>Future Agenda Items</b>	<p>At the November 2024 meeting, Kyle Levy will present a draft of the FOAC Annual Report of the Fiscal Year Ending June 30, 2024 &amp; Project Update.</p> <p>Review Bylaws from legal counsel.</p>
<b>8.0</b>	<b>Tour – San Ramon Valley High School</b>	<p>Erin Hirst and Principal Jyoti Dave conducted a tour of the Country Club Elementary School campus</p>
<b>9.0</b>	<b>Adjournment</b>	<p>The meeting was adjourned at 7:26 PM - <b>Next Meeting – November 12, 2024</b></p>



Financial and Performance Audits  
Building Fund (Measure D)  
June 30, 2023

San Ramon Valley Unified School  
District

**FINANCIAL AUDIT**

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Financial Audit

Building Fund (Measure D)

June 30, 2023

San Ramon Valley Unified School  
District



## Independent Auditor's Report

Governing Board and  
Facilities Oversight and Advisory Committee  
San Ramon Valley Unified School District  
Danville, California

### Report on the Audit of the Financial Statements

#### *Opinion*

We have audited the financial statements of the portion of the San Ramon Valley Unified School District's building fund specific to the 2012 Measure D General Obligation Bond Fund (Measure D), as of and for the year ended June 30, 2023, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of Measure D of the San Ramon Valley Unified School District, as of June 30, 2023, and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinion*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Emphasis of Matter*

As discussed in Note 1, the financial statements present only Measure D, and do not purport to, and do not, present fairly the financial position of the District as of June 30, 2023, and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated May 21, 2024, on our consideration of the Measure D Fund's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Measure D Fund's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Measure D Fund's internal control over financial reporting and compliance.

*Eide Bailly LLP*

Menlo Park, California  
May 21, 2024

San Ramon Valley Unified School District  
Building Fund (Measure D)  
Balance Sheet  
June 30, 2023

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Assets	
Cash and investments	\$ 15,962,018
Due from other funds	<u>209,558</u>
Total assets	<u>\$ 16,171,576</u>
Liabilities and Fund Balance	
Liabilities	
Accounts payable	<u>\$ 843,251</u>
Total liabilities	<u>843,251</u>
Fund Balance	
Restricted for Measure D capital projects	<u>15,328,325</u>
Total liabilities and fund balance	<u>\$ 16,171,576</u>

See Notes to Financial Statements

5.3a(i) -7

San Ramon Valley Unified School District  
Building Fund (Measure D)  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Year Ended June 30, 2023

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Revenues	
Interest earned	\$ 718,069
Net change in the fair value of investment	<u>112,150</u>
Total revenues	<u>830,219</u>
Expenditures, Capital Outlay	
Salaries and benefits	911,700
Materials and supplies	131,008
Noncapitalized equipment	1,010,995
Services and other operating expenditures	1,049,087
Land and improvements	2,913,006
Building and improvements to buildings	4,889,486
Equipment and supplies	<u>85,162</u>
Total expenditures	<u>10,990,444</u>
Net Change In Fund Balance	(10,160,225)
Fund Balance - Beginning	<u>25,488,550</u>
Fund Balance - Ending	<u><u>\$ 15,328,325</u></u>

See Notes to Financial Statements

5.3a (1) -8

**Note 1 - Summary of Significant Accounting Policies**

The accounting policies of the San Ramon Valley Unified School District's (the District) Building Fund (Measure D) conform to accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB).

**Financial Reporting Entity**

The financial statements include only the portion of the Building Fund of the District used to account for Measure D projects. This Fund was established to account for the expenditures of general obligation bonds issued under the 2012 Measure D. These financial statements are not intended to present fairly the financial position and results of operations of the District in compliance with accounting principles generally accepted in the United States of America.

**Fund Accounting**

The operations of the Building Fund are accounted for in a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures. Resources are allocated to and accounted for in the fund based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

**Basis of Accounting**

The Building Fund is accounted for using a flow of current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reports on the sources (revenues and other financing sources) and uses (expenditures and other financing uses) of current financial resources.

**Revenue – Non-Exchange Transactions**

Non-exchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, certain grants, entitlements, and donations. Revenue from certain grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include time and purpose restrictions. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized. The District considers revenues to be available if they are collected within one year after year-end.

### Encumbrances

The District utilizes an encumbrance accounting system under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation. Encumbrances are liquidated when the commitments are paid, and all outstanding encumbrances lapse at June 30.

### Fund Balance - Building Fund (Measure D)

As of June 30, 2023, the fund balance is classified as follows:

**Restricted** - amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments. The fund balance of Measure D may only be used to projects allowable under the 2012 Measure D ballot.

### Spending Order Policy

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the governing board has provided otherwise in its commitment or assignment actions.

### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

### Note 2 - Investments

#### Policies and Practices

The District is authorized under *California Government Code* to make direct investments in local agency bonds, notes, or warrants within the State: U.S. Treasury instrument; registered State warrants or treasury notes; securities of the U.S. Government, or its agencies; bankers acceptances; commercial paper; certificates of deposit placed with commercial banks and/or savings and loan companies; repurchase or reverse repurchase agreement; medium term corporate notes; shares of beneficial interest issued by diversified management companies, certificates of participation, obligations with first priority security, and collateralized mortgage obligations.

San Ramon Valley Unified School District  
 Building Fund (Measure D)  
 Notes to Financial Statements  
 June 30, 2023

**Investment in County Treasury**

The District is considered to be an involuntary participant in an external investment pool as the District is required to deposit all receipts and collections of monies with their County Treasurer (*Education Code* Section 41001). The fair value of the District's investment in the pool is reported in the accounting financial statement at amounts based upon the District's pro-rata share of the fair value provided by the County Treasurer for the entire portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by the County Treasurer, which is recorded on the amortized cost basis.

**General Authorizations**

Limitations as they relate to interest rate risk, credit risk, and concentration of credit risk are indicated in the schedules below:

Authorized Investment Type	Maximum Remaining Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
Local Agency Bonds, Notes, Warrants	5 years	None	None
Registered State Bonds, Notes, Warrants	5 years	None	None
U.S. Treasury Obligations	5 years	None	None
U.S. Agency Securities	5 years	None	None
Banker's Acceptance	180 days	40%	30%
Commercial Paper	270 days	25%	10%
Negotiable Certificates of Deposit	5 years	30%	None
Repurchase Agreements	1 year	None	None
Reverse Repurchase Agreements	92 days	20% of base	None
Medium-Term Corporate Notes	5 years	30%	None
Mutual Funds	N/A	20%	10%
Money Market Mutual Funds	N/A	20%	10%
Mortgage Pass-Through Securities	5 years	20%	None
County Pooled Investment Funds	N/A	None	None
Local Agency Investment Fund (LAIF)	N/A	None	None
Joint Powers Authority Pools	N/A	None	None

**Interest Rate Risk**

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value is to changes in market interest rates. The District manages its exposure to interest rate risk by investing in the Contra Costa County Treasury Investment Pool. The weighted average maturity of the pool was 253 days on June 30, 2023.

### **Credit Risk**

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The District's investment in the County Pool is unrated as of June 30, 2023.

### **Fair Value Measurements**

The District categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value. Investment in the county treasury investment pool are not measured using the input levels because the participant's transactions are uncategorized. All contributions and redemptions are transacted at fair value measurements.

### **Note 3 - Interfund Transactions**

#### **Interfund Receivables/Payables (Due To/Due From)**

Interfund receivable and payable balances arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed. Interfund receivable and payable balances at June 30, 2023, between governmental funds are as follows:

The balance of \$209,558 due to the Measure D fund from the District's General Fund resulted from interest receivable on the County Treasury investment pool.

### **Note 4 - Commitments and Contingencies**

As of June 30, 2023, the Measure D Fund had contractual commitments for unfinished projects of \$4.7 million.

#### **Litigation**

The District is involved in various litigation arising from the normal course of business. In the opinion of management and legal counsel, the disposition of all litigation pending is not expected to have a material adverse effect on the overall financial position of the Measure D Bond Fund at June 30, 2023.



Independent Auditor's Report  
June 30, 2023

San Ramon Valley Unified School  
District





**Independent Auditor's Report on Internal Control over Financial Reporting and  
on Compliance and Other Matters Based on an Audit of Financial Statements Performed  
in Accordance with *Government Auditing Standards***

Governing Board and  
Facilities Oversight and Advisory Committee  
San Ramon Valley Unified School District  
Danville, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the portion of the San Ramon Valley Unified School District's building fund specific to the 2012 Measure D General Obligation Bond Fund (Measure D) as of and for the year ended June 30, 2023, and the related notes of the financial statements, and have issued our report thereon dated May 21, 2024.

**Emphasis of Matter**

As discussed in Note 1, the financial statements present only the Measure D fund, and do not purport to, and do not, present fairly the financial position of the District as of June 30, 2023, and the changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Measure D fund's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

*A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's Building Fund (Measure D) financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.*

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Measure D fund of the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Menlo Park, California  
May 21, 2024

San Ramon Valley Unified School District  
Building Fund (Measure D)  
Financial Statement Findings  
June 30, 2023

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None reported.

San Ramon Valley Unified School District  
Building Fund (Measure D)  
Summary Schedule of Prior Audit Findings  
June 30, 2023

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There were no audit findings reported in the prior year's Schedule of Findings and Questioned Costs.



Performance Audit

Building Fund (Measure D)

June 30, 2023

San Ramon Valley Unified School  
District



## Independent Auditor's Report on Performance

Governing Board and  
Facilities Oversight and Advisory Committee  
San Ramon Valley Unified School District  
Danville, California

We were engaged to conduct a performance audit of the portion of the San Ramon Valley Unified School District's Building Fund specific to the 2012 Measure D Bond Fund (Measure D) for the year ended June 30, 2023.

We conducted this performance audit in accordance with the standards applicable to performance audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our conclusion based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our conclusions based on our audit objectives.

### Audit Authority/Purpose

The general obligation bonds associated with Measure D were issued pursuant to the Constitution and laws of the State of California (the State), including the provisions of Chapters 1 and 1.5 of Part 10 of the California *Education Code*, and other applicable provisions of law. The bonds are authorized to be issued by a resolution adopted by the Board of Supervisors of the County on January 29, 2013 (the Resolution).

The District received authorization from an election held on November 6, 2012, to issue bonds of the District in an aggregate principal amount not to exceed \$260,000,000 to finance specific construction and renovation projects approved by eligible voters within the District. The proposition required approval by at least 55% of the votes cast by eligible voters within the District (the 2012 Authorization). The bonds represent the first and second series of the authorized bonds to be issued under the 2012 Authorization.

## **Purpose**

The general obligation bond funds of the District would be used to finance the design, acquisition, installation, restoration and construction of public schools and school facilities and providing facilities improvements and upgrades, and the acquisition of one or more school sites, and related facilities costs, including, but not limited to, financing the following: renovation of student restrooms, classrooms, and science labs; repair and replacement of heating, upgrading of electrical systems and wiring to safely accommodate computers, technology and other electrical devices; repair and replacement of plumbing, sewer, and water pipes, fixtures and systems; replacement of emergency communications and security systems; demolition; seismic upgrades; asbestos and mold abatement; and, improved access for disabled persons. Project costs for expansion of existing facilities may include, but is not limited to, some or all of the following: site and/or other real property acquisition, including payments on or for interim financing, preparation, infrastructure and related expenses; construction or lease of temporary or permanent classrooms, instructional support and/or ancillary facilities. Project costs for furniture and equipment may include, but is not limited to some or all of the following: desks and tables; window and floor covering; computer, media recording and presentation equipment; cafeteria and food preparation equipment; science laboratory equipment; and/or other electronic equipment.

## **Authority**

On November 7, 2000, California voters approved Proposition 39, the Smaller Classes, Safer Schools and Financial Accountability Act. Proposition 39 amended portions of the California Constitution to provide for the issuance of general obligation bonds by the District, "for the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of rental property for school facilities", upon approval by 55% of the electorate. In addition to reducing the approval threshold from two-thirds to 55%, Proposition 39 and the enacting legislation (AB 1908 and AB 2659) requires the following accountability measures as codified in *Education Code* sections 15278-15282:

1. Requires that the proceeds from the sale of the bonds be used only for the purposes specified in Article XIII A, Section 1(b)(3)(C) of the California Constitution, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.
2. The District must list the specific school facilities projects to be funded in the ballot measure and must certify that the governing board has evaluated safety, class size reduction and information technology needs in developing the project list.
3. Requires the District to appoint a citizen's oversight committee.
4. Requires the District to conduct an annual independent financial audit and performance audit in accordance with the Government Auditing Standards issued by the Comptroller General of the United States of the bond proceeds until all of the proceeds have been expended.
5. Requires the District to conduct an annual independent performance audit to ensure that the funds have been expended only on the specific projects listed.

## **Objectives of the Audit**

Our audit was limited to the objectives listed below which includes determining the compliance with the performance requirements as referred to in Proposition 39 and outlined in Article XIII A, Section 1(b)(3)(C) of the California Constitution and Appendix A contained in the *2022-2023 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* issued by the California Education Audit Appeals Panel. Management is responsible for the District compliance with those requirements.

1. Determine whether expenditures charged to the Building Fund have been made in accordance with the bond project list approved by the voters through the approval of Measure D.
2. Determine whether salary transactions, charged to the Building Fund were in support of Measure D and not for District general administration or operations.

## **Scope of the Audit**

The scope of our performance audit covered the period of July 1, 2022 to June 30, 2023. The population of expenditures tested included all object and project codes associated with the bond projects. The propriety of expenditures for capital projects and maintenance projects funded through other State or local funding sources, other than proceeds of the bonds, were not included within the scope of the audit. Expenditures incurred subsequent to June 30, 2023, were not reviewed or included within the scope of our audit or in this report.

In planning and performing our performance audit, we obtained an understanding of the District's internal control in order to determine if the internal controls were adequate to help ensure the District's compliance with the requirements of Proposition 39 and outlined in Article XIII A, Section 1(b)(3)(C) of the California Constitution) but not for the purpose of expressing an opinion of the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.



## Methodology

We obtained the general ledger and the project expenditure reports prepared by the District for the fiscal year ended June 30, 2023, for the Building Fund (Measure D). Within the fiscal year audited, we obtained the actual invoices, purchase orders, and other supporting documentation for a sample of expenditures to ensure compliance with the requirements of Article XIII A, Section 1(b)(3)(C) of the California Constitution and Measure D as to the approved bond projects list. We performed the following procedures:

1. We identified expenditures and projects charged to the general obligation bond proceeds by obtaining the general ledger and project listing.
2. We selected a sample of expenditures using the following criteria:
  - a) We considered all expenditures recorded in all object codes.
  - b) We considered all expenditures recorded in all projects that were funded from July 1, 2022 through June 30, 2023 from Measure D bond proceeds.
  - c) We selected all expenditures that were individually significant expenditures. Individually significant expenditures were identified based on our assessment of materiality.
  - d) For all items below the individually significant threshold identified in item 2c, judgmentally selected expenditures based on risk assessment and consideration of coverage of all object codes, including transfers out, and projects for period starting July 1, 2022 and ending June 30, 2023. The results can be projected to the intended population.
3. Our sample included transactions totaling \$7,071,700. This represents 64% of the total expenditures of \$10,990,444.
4. We reviewed the actual invoices and other supporting documentation to determine that:
  - a) Expenditures were supported by invoices with evidence of proper approval and documentation of receipting goods or services.
  - b) Expenditures were supported by proper bid documentation, as applicable.
  - c) Expenditures were expended in accordance with voter-approved bond project list.
  - d) Bond proceeds were not used for salaries of school administrators or other operating expenses of the District.
5. We determined that the District has met the compliance requirement of Measure D if the following conditions were met:
  - a) Supporting documents for expenditures were aligned with the voter-approved bond project list.
  - b) Supporting documents for expenditures were not used for salaries of school administrators or other operating expenses of the District.

## Audit Results

The results of our tests indicated that, in all significant respects, the District has properly accounted for the expenditures held in the 2012 Measure D Bond Fund and that such expenditures were made for authorized bond projects. Further, it was noted funds held in the 2012 Measure D Bond Fund and expended by the District were used for salaries only to the extent they perform administrative oversight work on construction projects as allowable per Opinion 04-110 issued on November 9, 2004 by the State of California Attorney General.

This report is intended solely for the information and use of the District, Governing Board, and Citizen's Oversight Committee, and is not intended to be and should not be used by anyone other than these specified parties.

*Eide Bailly LLP*

Menlo Park, California  
May 21, 2024

San Ramon Valley Unified School District  
Building Fund (Measure D)  
Findings, Recommendations, and Views of Responsible Officials  
June 30, 2023

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None reported.



**San Ramon Valley Unified School District**  
**Measure D Fund Balance Reconciliation Aide**  
 (All activity associated with Measure D bond funds are coded with resource number 9803)  
 Per District Data Downloaded: 5-10-24

Revenue (Including Bond Funds)	Expenditures Per District FAY											Total All Years	
	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23		23-24
Bond Issuances	74,985,000.00	-	125,000,000.00	-	-	-	60,005,000.00	-	-	-	-	-	260,000,000.00
Bond Premiums at Issuance	1,126,084.60	(3,892.25)	602,578.90	0.00	-	-	359,663.75	-	-	-	-	-	2,086,327.25
Bond Issuance Costs	(1,122,192.35)	-	(602,578.90)	-	-	-	(359,663.75)	-	-	-	-	-	(2,086,327.25)
Bond Fund Interest Revenue	85,830.59	211,331.06	298,277.69	953,315.24	1,300,550.23	1,538,859.33	1,964,724.42	1,227,942.14	237,667.46	186,625.76	716,068.52	440,136.52	9,161,328.96
Pror Year Credit Memo (Troxell)	-	-	-	-	-	1,447.56	-	-	-	-	-	-	1,447.56
Funds Transfer in for CTE Career Grant- DVHS Classroom	-	-	-	818,151.00	-	-	725,000.00	-	725,000.00	-	-	-	818,151.00
Funds Received from Town of Danville	-	-	-	-	-	-	-	-	-	-	-	-	1,450,000.00
<b>Total Net Measure D Revenue</b>	<b>\$ 75,084,722.84</b>	<b>\$ 209,438.81</b>	<b>\$ 125,286,277.69</b>	<b>\$ 1,769,466.24</b>	<b>\$ 1,300,550.23</b>	<b>\$ 1,538,306.69</b>	<b>\$ 62,894,724.42</b>	<b>\$ 1,227,942.14</b>	<b>\$ 962,607.46</b>	<b>\$ 186,625.76</b>	<b>\$ 716,068.52</b>	<b>\$ 440,136.52</b>	<b>\$ 271,430,927.32</b>
<b>Project Expenditures (Measure D Only)</b>													
Bella Vista	179,153.48	832,997.15	14,005,969.17	15,978,747.54	1,409,917.80	-	-	-	-	-	-	-	32,410,785.14
SRVHS Bleachers	19,778.31	1,646,869.25	110,678.87	709.20	-	-	-	-	-	-	-	-	1,778,035.63
DVHS Classroom Building	-	430,191.56	662,530.75	5,165,983.64	485,028.74	70,804.40	90,992.49	131,393.86	-	-	-	-	6,996,915.44
DVHS GTAE	-	-	-	-	-	-	-	-	-	-	2,235.00	7,955.00	-
Upgrade Electrical Multiple Sites	6,326.63	12,609.39	132,866.30	1,204.62	-	-	-	-	-	-	-	-	162,012.32
Neil Armstrong Seismic	-	844,489.49	875,142.71	675,171.62	18,455.77	-	-	-	-	-	-	-	1,721,966.62
MVHS Seismic	-	148,626.16	371,633.40	-	-	-	-	-	-	-	-	-	1,243,855.38
SRVHS Pool Solar	-	-	-	-	-	-	-	-	-	-	-	-	104,035.96
Del Amigo Repairs- Fire Alarm and Intercom	13,235.47	30,918.61	81,973.93	9,456.55	-	-	-	-	-	-	-	-	104,035.96
Del Amigo Repairs- Fire Alarm and Intercom	-	16,988.84	610,363.83	157,189.54	-	-	-	-	-	-	-	-	2,090,248.55
MVHS Bleachers	-	66,988.94	1,520,534.73	224,713.02	-	-	-	-	-	-	-	-	1,748,763.70
MVHS Bleachers	3,181.00	334.95	-	46,135.05	-	-	-	-	-	-	-	-	46,135.05
Los Carros Renovate Restrooms	-	-	-	-	2,776.74	7,084.45	-	-	-	-	-	-	161,073.83
DVMS Special Ed Restroom	-	-	-	-	20,450.00	39,532.26	20,450.00	-	-	-	-	-	59,982.26
Tassajara Hills Relocatable Renovation	-	-	-	-	11,090.33	13,775.73	13,603.01	216,628.75	-	-	-	-	267,054.70
Cal High Pedestrian Bridge	-	-	-	-	4,806,012.36	4,891,890.04	4,697,603.19	1,909,263.39	275,960.27	2,444,605.63	373,971.05	-	38,385,404.12
SVMS	-	92,701.45	880,746.94	4,387,803.06	214,926.37	123,840.32	81,067.14	223,309.63	63.55	26,247.56	122,806.96	46,792.56	2,593,134.03
Walt Disney Seismic	-	242.99	245,718.39	2,097,675.85	157,726.42	98,293.18	92,263.78	552,103.43	1,849,376.95	4,622,549.51	1,076,351.65	701,350.67	2,536,536.49
Cal Modernize Commons and Kitchen	-	-	-	-	33,269.20	231,602.52	2,575,143.58	1,139,632.17	235,253.80	42,291.15	84,043.36	567,931.80	5,023,955.08
Cal Modernize Commons and Kitchen	-	-	-	-	85,238.13	1,528,256.08	1,818,592.04	745,156.34	4,691.83	132,267.32	102,122.46	1,200.00	4,450,385.77
Twin Creeks Classroom Modernization	-	-	-	-	35.97	1,524,695.97	1,518,152.74	306,061.20	10,874.28	6,678.87	500.00	-	3,833,259.00
Vista Grande Modernization	-	-	-	-	36,092.59	558,016.33	1,954,472.77	4,796,307.44	2,436,919.96	130,529.12	146,956.20	108,928.00	9,072,570.15
Cal High Science Modernization	-	-	-	-	43,268.00	593,770.74	1,293,900.07	4,402,716.50	2,365,863.24	116,167.40	321,345.01	-	14,443,430.30
Golden View Modernization	-	-	-	-	7,609.33	113,303.73	404,163.78	3,474,126.62	1,741,522.21	450,153.45	-	-	6,163,269.79
Montevideo Modernization	-	-	-	-	723,485.97	431,553.72	823,612.21	3,857,176.96	1,059,175.28	107,960.20	-	-	6,708,112.24
Alamo Modernize Two Classrooms	-	-	-	-	76,247.28	165,926.86	318,919.41	852,852.84	2,642,860.66	1,144,335.12	16,564.36	-	10,575,072.75
Green Valley Modernization	-	-	-	-	6,635,091.50	19,432,678.63	24,946,297.61	9,769,533.97	3,941,679.61	410,776.56	70,743.00	-	69,021,934.13
Sycamore Valley Modernization	-	-	-	-	21,060.00	-	-	-	-	296,461.41	-	-	307,521.41
Charlotte Wood Modernization	-	-	-	-	41,967.85	201,614.03	298,203.61	205,094.00	27,088.31	82,838.62	-	-	1,394,839.42
SRVHS Classroom Building	81,253.54	82,715.16	447,951.57	36,230.61	108,603.24	39,105.57	70,272.69	272,169.16	70,703.62	753,484.65	189,676.67	-	1,658,494.36
ADA Upgrades District-Wide	-	-	-	-	562,638.85	1,105,817.48	403,832.34	812,950.36	830,958.34	31,476.00	-	-	7,500,475.44
ADA Upgrades District-Wide	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Cameras	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Cameras	-	-	-	-	-	-	-	-	-	-	-	-	-
CRVHS Robotics Technology	-	-	-	-	-	-	-	-	-	-	-	-	-
CRVHS Robotics Fire Alarm	-	-	-	-	-	-	-	-	-	-	-	-	-
Tassajara Hills Land Purchase	-	-	-	-	-	-	-	-	-	-	-	-	-
Proposition 39 Energy Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
SRVHS Classroom Building Phase 2	-	-	-	-	-	-	-	-	-	-	-	-	-
Gating and Fencing	-	-	-	-	-	-	-	-	-	-	-	-	-
Play Structures	-	-	-	-	-	-	-	-	-	-	-	-	-
Check/Bell Speaker Upgrades	-	-	-	-	-	-	-	-	-	-	-	-	-
Projector Upgrades	-	-	-	-	-	-	-	-	-	-	-	-	-
MVHS Classroom Building	-	-	-	-	-	-	-	-	-	-	-	-	-
Measure D Program Expenses	137,108.13	83,714.88	1,468,603.84	1,477,863.95	1,718,442.22	2,005,680.92	2,203,303.41	2,251,578.07	1,857,891.60	1,300,072.00	1,290,625.69	948,471.90	16,743,256.61
<b>Total Measure D Expenditures</b>	<b>1,353,633.87</b>	<b>5,636,620.25</b>	<b>23,468,063.77</b>	<b>35,804,188.56</b>	<b>20,395,271.52</b>	<b>43,800,918.65</b>	<b>51,681,313.16</b>	<b>31,504,477.38</b>	<b>15,572,194.00</b>	<b>15,225,219.07</b>	<b>10,960,444.06</b>	<b>6,084,000.75</b>	<b>281,533,544.01</b>
<b>Net Change (Funding Less Expenditures)</b>	<b>\$ 73,731,089.97</b>	<b>\$ 203,802,158.56</b>	<b>\$ 101,818,213.92</b>	<b>\$ 141,662,277.68</b>	<b>\$ 109,154,778.71</b>	<b>\$ 109,535,387.73</b>	<b>\$ 11,213,411.26</b>	<b>\$ 913,464.76</b>	<b>\$ 147,035.46</b>	<b>\$ 171,406.73</b>	<b>\$ 10,673,623.46</b>	<b>\$ 16,084,000.75</b>	<b>\$ 9,867,383.46</b>
<b>Running Fund Balance</b>	<b>\$ 73,731,089.97</b>	<b>\$ 66,303,907.53</b>	<b>\$ 170,117,121.45</b>	<b>\$ 136,082,419.13</b>	<b>\$ 116,987,697.64</b>	<b>\$ 74,725,365.08</b>	<b>\$ 65,736,278.34</b>	<b>\$ 55,461,743.10</b>	<b>\$ 40,852,216.56</b>	<b>\$ 25,613,623.25</b>	<b>\$ 15,541,247.71</b>	<b>\$ 15,541,247.71</b>	<b>\$ 15,541,247.71</b>
<b>Balances to Audit Report</b>													<b>\$ 15,541,247.71</b>
<b>Balances to Total Expenditures on MPB</b>													<b>\$ 15,328,325.00</b>

Note: Bond Premiums paid the Bond Issuance Costs therefore neither the Bond Premiums nor Bond Issuance Costs are reported on the Master Program Budget. However, the audit report reflects these two amounts, reporting Bond Issuance Costs in Other Operating Expenditures and reporting Bond Premiums under Other Financing Sources.

Auditors Fair Market Value Adjustment

Adjusted Fund Balance



San Ramon Valley Unified School District  
Measure D Master Program Budget

FUNDING										
Fiscal Period	Measure D Funding		Local Funding		State CTE Grant	Non-Measure D Funding	Sub-Total Per Fiscal Year	Transfer Bond Interest To CIP	Total Per Fiscal Year	
	Measure D Bond	Measure D Interest Income	Developer Fee	Other Local						
Prior Fiscal Years										
Fiscal Year 2012-2013	74,995,000	85,831					75,080,831	(85,831)	74,995,000	
Fiscal Year 2013-2014		211,331					211,331	(211,331)	0	
Fiscal Year 2014-2015	125,000,000	298,278		800,000			126,098,278	(298,278)	125,800,000	
Fiscal Year 2015-2016		953,315	404,000		818,151		2,175,466	(953,315)	1,222,151	
Fiscal Year 2016-2017		1,300,550					1,300,550	(1,300,550)	0	
Fiscal Year 2017-2018		1,536,859				1,448	1,538,307	(1,536,859)	1,448	
Fiscal Year 2018-2019	60,005,000	1,964,724				725,000	62,694,724	(1,964,724)	60,730,000	
Fiscal Year 2019-2020		1,227,942					1,227,942	(1,227,942)	-	
Fiscal Year 2020-2021		237,667				725,000	962,667	(237,667)	725,000.00	
Fiscal Year 2021-2022		186,626					186,626	(186,626)	-	
Fiscal Year 2022-2023		718,069	(404,000)	(800,000)			(485,931)	8,003,124	7,517,192.44	
Fiscal Year 2023-2024		440,137					440,137		440,136.52	
Anticipated										
<b>Total Funding</b>	<b>\$ 260,000,000</b>	<b>\$ 9,161,329</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 818,151</b>	<b>\$ 1,451,448</b>	<b>\$ 271,430,928</b>	<b>\$ -</b>	<b>\$ 271,430,928</b>	

  

Approved BUDGETS through 7-22-24 - EXPENDITURES through 7-11-24											
Proj ID	Project	Measure D Funding & Interest	State Funding	Other Funding	ROM Estimate March 11, 2014	Previously Approved	Proposed Current 8-20-24	Unspent Encumbrance	Expensed To Date	Remaining Budget	Percentage Complete
<b>Completed Projects</b>											
0504	Bella Vista	32,410,785			28,583,312	32,410,785	32,410,785	-	32,410,785	-	100%
0522	Del Armiño Replace Fire Alarm and Intercom	104,086			266,740	104,086	104,086	-	104,086	-	100%
0505	DVHS Classroom Building	6,585,227	411,688		9,916,277	6,996,915	6,996,915	-	6,996,915	-	100%
0506	DVHS GTAE	-			1,845,820	-	-	-	-	-	0%
0532	Los Cerros Restrooms	46,135			757,080	46,135	46,135	-	46,135	-	100%
0524	MVHS Bleachers	1,748,764			1,826,800	1,748,764	1,748,764	-	1,748,764	-	100%
0519	MVHS Seismic	1,215,287			1,550,062	1,215,287	1,215,287	-	1,215,287	-	100%
0518	Neil Armstrong Seismic	1,721,847			2,463,354	1,721,845	1,721,846.82	-	1,721,846.82	-	100%
0523	SRVHS Bleachers	1,778,036			2,116,801	1,778,036	1,778,036	-	1,778,036	-	100%
0528	SRVHS Pool Solar	43,855			308,950	43,855	43,855	-	43,855	-	100%
0534	Tassajara Hills Relocatable Renovation	59,982			243,880	59,982	59,982	-	59,982	-	100%
0509	Twin Creeks Administration Building	2,536,536			8,253,747	2,536,537	2,536,536.49	-	2,536,536.49	-	100%
0517	Walt Disney Seismic	843,680			1,560,642	843,680	843,680	-	843,680	-	100%
0536	Cal High Pedestrian Bridge	267,055			293,600	267,055	267,055	-	267,055	-	100%
0508	Cal High Science Modernization	3,839,259			4,757,197	3,838,759	3,839,259	-	3,839,259	-	100%
0533	DVMS Special Ed Restroom	161,074			271,600	161,074	161,074	-	161,074	-	100%
	San Ramon Valley High School	67,621,034		1,450,000	25,693,202	69,322,043	69,071,034.13	-	69,071,034.13	-	100%
0507	SRVHS Classroom Building	64,458,892		1,450,000	25,243,202	66,159,901	65,908,892	-	65,908,892.32	-	100%
0507	SRVHS Classroom Building-Interim Housing	3,162,142			450,000	3,162,142	3,162,142	-	3,162,141.81	-	100%
0538	SRVHS Classroom Building Phase 2	-			20,000,000	-	-	-	-	-	0%
0520	SRVHS Replace Fire Alarm	-			654,350	-	-	-	-	-	0%
0512	Golden View Modernization	9,912,837			10,251,160	9,912,837	9,912,837	-	9,912,837	-	100%
0511	Rancho Romero Modernization	4,460,586			7,051,148	4,460,000	4,460,586	10,200	4,460,386	-	100%
0514	Green Valley Modernization	6,183,270			5,963,537	6,183,270	6,183,270	-	6,183,270	-	100%
0515	Sycamore Valley Modernization	6,708,112			9,656,114	6,835,836	6,708,112	-	6,708,112	-	100%
CRTECH	CR and Infrastructure Technology*	7,499,028		1,448	7,500,000	7,500,000	7,500,475	-	7,500,475	-	100%
<b>Projects in Construction or Near Completion</b>											
0530	Alamo Modernize Two Classrooms	1,463,459			417,900	1,451,900	1,463,459	20,029	1,443,430	-	99%
0525	Cal High Bleachers	4,637,442			1,494,200	1,046,442	4,637,442	667,195	3,430,005	540,241	74%
0531	Cal High Modernize Commons and Kitchen	2,618,665			2,145,800	2,395,800	2,618,665	25,530	2,593,134	-	99%
0516	Charlotte Wood Modernization	10,813,279			11,187,598	10,372,600	10,813,279	153,334	10,576,073	83,872	98%
0513	Montevideo Modernization	9,235,913			8,705,162	9,235,913	9,235,913	-	9,072,570	163,343	98%
0545	MVHS Hillside Landscaping and Erosion Control	113,400			-	-	113,400	8,020	5,380	100,000	5%
	Stone Valley Middle School	38,427,730			37,407,470	43,573,299	38,427,730	39,085	38,388,645	-	100%
0501	SVMS	36,513,591			37,167,470	41,659,159	36,513,591	39,085	36,474,506	-	100%
0501	SVMS -Interim Housing	1,914,140			240,000	1,914,140	1,914,140	-	1,914,140	-	100%
0541	Twin Creeks Classroom Modernization	9,635,082			-	8,854,100	9,635,082	385,435	9,179,688	69,959	95%
0510	Vista Grande Modernization	5,243,185			5,023,077	5,097,672	5,243,185	115,492	5,023,955	103,738	96%
<b>Multi-Campus Projects in Progress or Near Completion</b>											
0537	ADA Upgrades District-Wide	1,035,862			1,175,770	941,800	1,035,862	157,444	694,324	184,094	67%
0544	Clock/Bell Speaker Upgrades*	702,215			-	702,215	702,215	355,112	346,932	171	49%
0529	Energy Management Systems	1,405,100			1,705,050	1,405,100	1,405,100	-	1,394,849	10,251	99%
0542	Gating and Fencing	1,691,671			-	1,691,671	1,691,671	357,189	1,334,482	-	79%
0543	Play Structures	4,621,237			-	4,621,237	4,621,237	1,336,508	3,286,903	15,826	71%
0504	Projector Upgrades*	1,402,834			-	1,402,834	1,402,834	41,340	1,016,539	344,954	72%
0527	Security Cameras*	1,680,699			1,010,400	1,010,400	1,680,699	6,175	1,668,494	6,030	99%
0521	Upgrade Electrical Multiple Sites	168,767			609,205	151,822	168,767	6,755	162,012	-	96%
<b>Projects No Longer Being Reported</b>											
0535	Tassajara Hills Land Purchase	-			684,250	-	-	-	-	-	0%
0540	Proposition 39 Energy Projects (not Measure D)	-			400,000	-	-	-	-	-	0%
<b>Projects Subtotal</b>		<b>\$ 250,643,015</b>	<b>\$ 411,688</b>	<b>\$ 1,451,448</b>	<b>\$ 223,751,255</b>	<b>\$ 251,917,585</b>	<b>\$ 252,506,151</b>	<b>\$ 3,684,844</b>	<b>\$ 247,198,828</b>	<b>\$ 1,622,480</b>	<b>98%</b>
0500	Measure D Program Expense	17,614,341	406,463		13,065,250	15,265,300	18,020,803	88,999	16,839,748	1,092,056	93%
	Construction Cost Escalation Reserve	-			32,203,000	-	-	-	-	-	
	District Wide Interim Housing Reserve	-			-	-	-	-	-	-	
	Program Reserve (normally 3% to 5%) (Using 3% of Remaining Project Costs, Including Escalation)	-			-	-	-	-	-	-	
<b>Program Expenses &amp; Reserves Subtotal</b>		<b>\$ 17,614,341</b>	<b>\$ 406,463</b>	<b>\$ -</b>	<b>\$ 45,268,250</b>	<b>\$ 15,265,300</b>	<b>\$ 18,020,803.14</b>	<b>\$ 88,999</b>	<b>\$ 16,839,748</b>	<b>\$ 1,092,056</b>	
<b>Total Project &amp; Program</b>		<b>\$ 268,257,356</b>	<b>\$ 818,151</b>	<b>\$ 1,451,448</b>	<b>\$ 269,019,505</b>	<b>\$ 267,182,885</b>	<b>\$ 270,526,954</b>	<b>\$ 3,773,842</b>	<b>\$ 264,038,576</b>	<b>\$ 2,714,536</b>	
<b>Program Balance (Unassigned Budgets)</b>							<b>\$ 903,973</b>	<b>A</b>			
<b>Total Program</b>							<b>\$ 271,430,928</b>	<b>B</b>			

Footnotes:

- [1] Scope of work incorporated and completed as part of the initial SRVHS Classroom Building Project
- [A] Program Balance - Measure D Funding that is available for additional projects or potential changes to existing projects
- [B] Unspent Encumbrance - Balance of Measure D funds owed to contractors/consultants on open contracts/purchase orders
- [C] Unspent Budget - Measure D funds that have been allocated to projects but not yet spent

**San Ramon Valley USD - Measure D Program Budget  
MPB Comparison Report  
Expenditures through 7-11-24**

FUNDING			
Type of Funding	Previously Reported 04-30-24	Current Funding	Change
Measure D Bond	260,000,000	260,000,000	-
Interest Income	9,029,738	9,161,329	131,591
CTE Grant	818,151	818,151	-
Non-Measure D Funding - Town of Danville	1,450,000	1,450,000	-
Non-Measure D Funding - Troxel Credit Memo	1,448	1,448	-
<b>Total Funding</b>	<b>271,299,337</b>	<b>\$ 271,430,928</b>	<b>131,591</b>

Proj ID	Project	Budget			Expenditures		
		Previously Reported 04-30-24	Current	Change	Previously Reported 04-30-24	Current	Change
<b>Completed Projects</b>							
0504	Bella Vista	32,410,785	32,410,785	-	32,410,785	32,410,785	-
0522	Del Amigo Replace Fire Alarm and Intercom	104,086	104,086	-	104,086	104,086	-
0505	DVHS Classroom Building	6,996,915	6,996,915	-	6,996,915	6,996,915	-
0532	Los Cerros Restrooms	46,135	46,135	-	46,135	46,135	-
0524	MVHS Bleachers	1,748,764	1,748,764	-	1,748,764	1,748,764	-
0519	MVHS Seismic	1,215,287	1,215,287	-	1,215,287	1,215,287	-
0518	Neil Armstrong Seismic	1,721,847	1,721,847	-	1,721,847	1,721,847	-
0523	SRVHS Bleachers	1,778,036	1,778,036	-	1,778,036	1,778,036	-
0528	SRVHS Pool Solar	43,855	43,855	-	43,855	43,855	-
0534	Tassajara Hills Relocatable Renovation	59,982	59,982	-	59,982	59,982	-
0509	Twin Creeks Administration Building	2,536,536	2,536,536	-	2,536,536	2,536,536	-
0517	Walt Disney Seismic	843,680	843,680	-	843,680	843,680	-
0536	Cal High Pedestrian Bridge	267,055	267,055	-	267,055	267,055	-
0508	Cal High Science Modernization	3,839,259	3,839,259	-	3,839,259	3,839,259	-
0533	DVMS Special Ed Restroom	161,074	161,074	-	161,074	161,074	-
	<i>San Ramon Valley High School</i>	<i>69,071,034</i>	<i>69,071,034</i>	<i>-</i>	<i>69,071,034</i>	<i>69,071,034</i>	<i>-</i>
0507	SRVHS Classroom Building	65,908,892	65,908,892	-	65,908,892	65,908,892	-
0507	SRVHS Classroom Building-Interim Housing	3,162,142	3,162,142	-	3,162,142	3,162,142	-
0512	Golden View Modernization	9,912,837	9,912,837	-	9,912,837	9,912,837	-
0511	Rancho Romero Modernization	4,460,586	4,460,586	-	4,450,386	4,450,386	-
0514	Green Valley Modernization	6,183,270	6,183,270	-	6,183,270	6,183,270	-
0515	Sycamore Valley Modernization	6,708,112	6,708,112	-	6,708,112	6,708,112	-
CRTECH	CR and Infrastructure Technology	7,500,475	7,500,475	-	7,500,475	7,500,475	-
<b>Projects in Construction or Near Completion</b>							
0530	Alamo Modernize Two Classrooms	1,463,459	1,463,459	-	1,443,430	1,443,430	-
0525	Cal High Bleachers	4,637,442	4,637,442	-	1,958,162	3,430,005	1,471,843
0531	Cal High Modernize Commons and Kitchen	2,618,665	2,618,665	-	2,593,134	2,593,134	-
0516	Charlotte Wood Modernization	10,813,279	10,813,279	-	10,568,249	10,576,073	7,824
0513	Montevideo Modernization	9,235,913	9,235,913	-	9,072,570	9,072,570	-
0545	MVHS Hillside Landscaping and Erosion Control	113,400	113,400	-	5,380	5,380	-
	<i>Stone Valley Middle School</i>	<i>38,426,260</i>	<i>38,427,730</i>	<i>1,470</i>	<i>38,383,589</i>	<i>38,388,645</i>	<i>5,056</i>
0501	SVMS	36,512,121	36,513,591	1,470	36,469,449	36,474,506	5,056
0501	SVMS -Interim Housing	1,914,140	1,914,140	-	1,914,140	1,914,140	-
0541	Twin Creeks Classroom Modernization	9,635,082	9,635,082	-	9,139,106	9,179,688	40,583
0510	Vista Grande Modernization	5,243,185	5,243,185	-	5,020,306	5,023,955	3,649
<b>Multi-Campus Projects in Progress or Near Completion</b>							
0537	ADA Upgrades District-Wide	976,919	1,035,862	58,943	627,148	694,324	67,176
0544	Clock/Bell Speaker Upgrades	322,544	702,215	379,670	299,761	346,932	47,170
0529	Energy Management Systems	1,405,100	1,405,100	-	1,394,849	1,394,849	-
0542	Gating and Fencing	1,540,443	1,691,671	151,228	1,210,330	1,334,482	124,152
0543	Play Structures	4,621,237	4,621,237	-	2,179,736	3,268,903	1,089,167
0604	Projector Upgrades	1,450,000	1,402,834	(47,166)	933,000	1,016,539	83,539
0527	Security Cameras	1,680,699	1,680,699	-	1,668,494	1,668,494	-
0521	Upgrade Electrical Multiple Sites	168,767	168,767	-	162,012	162,012	-
<b>Projects Subtotal</b>		<b>251,962,006</b>	<b>252,506,151</b>	<b>544,145</b>	<b>244,258,669</b>	<b>247,198,828</b>	<b>2,940,159</b>
0500	Measure D Program Expense	18,020,803	18,020,803	-	16,581,840	16,839,748	257,908
	Construction Cost Escalation Reserve	-	-	-			
	District Wide Interim Housing Reserve	-	-	-			
	Program Reserve	-	-	-			
<b>Program Expenses Subtotal</b>		<b>18,020,803</b>	<b>18,020,803</b>	<b>-</b>	<b>16,581,840</b>	<b>16,839,748</b>	<b>257,908</b>
<b>Total Project &amp; Program</b>		<b>269,982,809</b>	<b>270,526,954</b>	<b>544,145</b>	<b>260,840,509</b>	<b>264,038,576</b>	<b>3,198,067</b>
<b>Program Balance (Unassigned Budgets)</b>		<b>1,316,528</b>	<b>903,973</b>	<b>(412,555)</b>			
<b>Total Program</b>		<b>271,299,337</b>	<b>271,430,928</b>	<b>131,591</b>			



**Explanation for Project Expenses over \$100,000 for Measure D - MPB 07-22-2024**

**Project ID #0525: Cal High Bleachers - \$1,471,843**

Ongoing costs associated with the construction of new home bleachers.

**Project ID #0543: Play Structures - \$1,089,167**

Includes ongoing playground equipment installation services and playground safety upgrades at Alamo ES, Neil Armstrong ES, Bollinger Canyon ES, Walt Disney ES, Green Valley ES and Rancho Romero ES

**Project ID #0500: Measure D Program Expenses - \$257,908**

Includes bond specific district payroll, consulting services and legal costs



**Explanation of Program Funding and Project Budget Changes over \$100K for Measure D MPB 07-22-2024**

**A. Funding Changes:**

3rd Quarter interest earned on Bonds Funds for fiscal year 2023-24 - **\$131,591**

**B. Project Budget Changes:**

**Project ID #0544: Clock/Bell Speaker Upgrades - \$379,670**

Includes reclassification of expenditures from the Project Upgrades project from last publication (\$47,170) and a budget increase in anticipation of new Clock/Bell speaker installation at four sites (\$332,500)

**Project ID #0542: Gate & Fencing - \$151,228**

Includes PG&E easement survey at Iron Horse MS and purchase order for new fencing at Cal High School to secure campus perimeter.