

CITIZENS BOND OVERSIGHT COMMITTEE

Waterford Unified School District
219 N. Reinway Avenue Building #1
Waterford, CA 95386
May 17, 2022 @ 4:30 P.M.

A. CALL TO ORDER

B. ROLL CALL

C. APPROVAL OF MINUTES

1. Approval of Minutes of the CBOC Meeting: 11.16.2021 (Attachment A)

D. APPROVAL OF NEW MEMBER

1. Approval of Nancy Espinoza replacing Guadalupe Vargas who relocated out of district

E. NEW INFORMATION & BUSINESS

1. Replacing CBOC Member Rich Wisely who relocated out of district
2. Review CBOC purpose
3. Review of 2019, 2020, 2021 Bond Audits completed by Christy White Associates (Attachment B)
4. Update on status of bond projects (Attachment C)
 - a. 2020-21 projects and expenses
 - b. 2021-22 projects and expenses
5. Efforts to Maximize Revenues
6. Status of 2016 Measure K General Obligation Bond Series A Issuance
7. Review Draft of the 2021 CBOC Annual Report to the Community (Attachment D)
8. Approval of the 2021 CBOC Annual Report to the Community

F. NEXT MEETING

1. June 9, 2022: Presentation of 2021 CBOC Annual Report to the Community to the Waterford USD Governing Board
2. March 7, 2023 (tentative): CBOC Meeting to review audit if available and approve 2022 CBOC Annual Report to the Community

E. ADJOURN

"A"

WATERFORD UNIFIED SCHOOL DISTRICT

219 N. REINWAY AVENUE, BUILDING 2
WATERFORD, CALIFORNIA 95386
PHONE (209) 874-1809 – FAX (209) 874-3109

DISTRICT SUPERINTENDENT

DON DAVIS, Ed.D

ASSISTANT SUPERINTENDENT

EDUCATIONAL SERVICES & HUMAN RESOURCES DEVELOPMENT

JOSÉ ALDACO

BOARD MEMBERS

VANESSA ANDERSON

TIM BOMGARDNER

SHEILA COLLINS

MATT ERICKSON

LISA HAWKINS

CITIZENS BOND OVERSIGHT COMMITTEE

11.16.2021

MINUTES

WUSD District Office Conference Room

5:00 p.m.

Meeting Called to order @ 5:00 p.m.

Members present: Kristi Rapinchuk, Lynn Harris, Maria Ramirez, Lorraine West

Members absent: Guadalupe Vargas, Becky Roman

Others present: Don Davis (Superintendent), Sarah Yarbrough (Business Manager), Gene Blocker (Director of Facilities and Projects), Avery Kant (Persinger Architect & Associates)

ACTION

Approved of Minutes of the CBOC Meeting conducted on January 12, 2021

Motion: Harris

Second: Ramirez

Vote: 4 – 0 in favor

MEMBER BUSINESS

Form 700

Minutes: Members were reminded to complete annual conflict of interest declaration (Form 700)

REPORTS

Review of CBOC responsibilities

Minutes: Dr. Davis reviewed CBOC responsibilities

Progress on Bond Projects

Minutes: Dr. Davis and Gene Blocker provided an update of bond projects

Architect Report

Minutes: Avery Kant a representative of Persinger Architect provided an architect's report

Audit Status

Minutes: Dr. Davis reported that both the District Annual Audit and the Bond Audits are delayed due to the Covid Pandemic

“EXCELLENCE IN EDUCATION”

INFORMATION

Bond Pay-off Analysis

Minutes: Dr. Davis report on the status of the 1997 GO Bond which are scheduled to be retired in 2022. The 1997 GO Bonds are not an aspect of the CBOC oversight. Information only.

Efforts to Maximize Revenues

Minutes: Dr. Davis shared that he is preparing applications for capital expenditures utilizing federal one-time funds. If approved the funds would supplement Bond projects.

Next Meeting: Early to **mid-January** based on receipt of District Audit and Bond Measure Review

ADJOURN

Minutes: Meeting adjourned at 5:55 p.m.

"B"

**WATERFORD UNIFIED SCHOOL DISTRICT
MEASURE K BOND BUILDING FUND
SCHEDULE OF FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED JUNE 30, 2019**

PART I – SUMMARY OF AUDITORS' RESULTS

FINANCIAL STATEMENTS

Type of auditors' report issued	<u>Unmodified</u>
Internal control over financial reporting:	
Material weakness(es) identified?	<u>No</u>
Significant deficiency(ies) identified?	<u>None Reported</u>
Non-compliance material to the financial statements?	<u>No</u>

PERFORMANCE AUDIT

Internal control over financial reporting:	
Material weakness(es) identified?	<u>No</u>
Significant deficiency(ies) identified?	<u>None Reported</u>
Type of auditor's report issued on performance for local school construction bonds:	<u>Unmodified</u>

PART II – FINANCIAL STATEMENT FINDINGS

There were no financial statement findings for the year ended June 30, 2019.

PART III – PERFORMANCE AUDIT FINDINGS

There were no findings or recommendations related to Measure K Bond Building Fund for the year ended June 30, 2019.

PART IV – PRIOR AUDIT FINDINGS

There were no findings or recommendations for the year ended June 30, 2018 as the year ended June 30, 2019 was the first year of operation for the Measure K bond program.

**WATERFORD UNIFIED SCHOOL DISTRICT
MEASURE K BOND BUILDING FUND
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Significant deficiency(ies) identified?	<u>None Reported</u>
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PART II – FINANCIAL STATEMENT FINDINGS

There were no financial statement findings for the year ended June 30, 2020.

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**WATERFORD UNIFIED SCHOOL DISTRICT
MEASURE K BOND BUILDING FUND
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PERFORMANCE AUDIT

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"C"

Bond Project Expenses (Fund 21) for 2020-21 Fiscal Year

The following represent project expenditures of Bond Revenue for the 2020-21: \$853,840.86

WJHS Front Façade Project	\$110,663.82
WJHS HVAC Systems	\$187,726.08
WJHS Restroom	\$169,096.15
WJHS Solar Shade Structure	\$26,327.66
RMPS Covered Walkway	\$63,703.87
RMPS Foyer	\$86,781.68
RMPS Portable Renovation	\$7,635.00
RMPS Restroom	\$175,876.31
RMPS Roof Repair	\$55,670.00
RMPS LED Sign	\$17,818.42
Fees, advertising, legal	\$8,211.87
Total	\$853,840.86

Bond Project Expenses (Fund 21) for 2021-22 Fiscal Year as of May 17, 2022

The following represent project expenditures of Bond Revenue for the 2021-22: \$182,586.71

WJHS Gym Renovation	\$30,000.00
WJHS Front Façade Project	\$80,900.00
WJHS HVAC Systems	\$52,086.71
WJHS Solar Shade Structure	<u>\$19,600.00</u>
Total	\$182,586.71

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WATERFORD CITIZEN BOND OVERSIGHT COMMITTEE 2021 ANNUAL REPORT

RE: Waterford Unified School District
\$10.65 Million General Obligation Bond Measure K
Passed by voters: November 8, 2016
Results Certified by School District Governing Board: December 13, 2018

This report is presented in accordance with requirements established in the California Constitution XIII (A), California Education Code 15278, and the Citizen Bond Oversight Committee “CBOC” By-laws established by the Governing Board “Board” of the Waterford Unified School District. The purpose of the CBOC Annual Report is to inform the public concerning the expenditure of bond revenues.

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Efforts to maximize Bond revenues included:

- Utilizing Bid Procedures to secure competitive pricing
- Securing CDE approval to utilize federal one-time funds for window replacement costs associated with the WJHS Front Façade Project and the RMPS Portable Renovation Project.

Bond Audit

The independent audits for 2019, 2020, 2021 report that the district utilized funds appropriately and had no financial or performance audit findings.

Consensus

It is the consensus of the Waterford CBOC that in FY 2020-21 and FY 2021-22 as of May 17, 2022 the bond proceeds were appropriately and solely expensed on Bond Measure projects and associated fees. No funds were utilized for district salaries or wages.

Report to Community

2021 Annual Report will be submitted to the community via presentation to the WUSD Governing Board at their regular meeting scheduled June 9, 2022, and posted on the WUSD Web page.