

**NATIONAL SCHOOL DISTRICT
Minutes of the Regular Meeting
CITIZENS' BOND OVERSIGHT
COMMITTEE
Measure N & HH**

June 29, 2021
2:00 PM
Administrative Center
1500 "N" Avenue
National City, CA
91950

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CBOC Members Present:

Ms. Anne Campbell
Ms. Marisol Flores
Mr. David Garcia Ozua
Ms. Lori Anne Peoples

CBOC Members Absent:

Ms. Manuela Ramirez

Staff Present:

Mr. Arik Avanesyans, Assistant Superintendent, Business Services
Mr. David Castillo, Director Maintenance, Operations & Facilities
Mrs. Yvette Olea, Information Compliance Specialist

Chair, Ms. Anne Campbell, called the meeting to order at 2:09 p.m.

Mrs. Yvette Olea took roll call.

Comment on Items Not on the Agenda

None

Action Items

1. Approve minutes of the Citizens' Bond Oversight Committee Meeting held on January 23, 2020.

Motion Passed: Approve minutes of the Citizens' Bond Oversight Committee Meeting held on January 23, 2020 passed with a motion by Ms. Lori Anne Peoples and a second by Ms. Marisol Flores.

Yes	Anne Campbell
Yes	Marisol Flores
Yes	David Garcia Ozua
Yes	Lori Anne Peoples
Absent	Manuela Ramirez

2. Annual Organizational Meeting.

Motion Passed: Election of Ms. Anne Campbell as CBOC Chair passed with a motion by Ms. Lori Anne Peoples and a second by Ms. Marisol Flores.

Yes	Anne Campbell
Yes	Marisol Flores
Yes	David Garcia Ozua
Yes	Lori Anne Peoples
Absent	Manuela Ramirez

Motion Passed: Election of Ms. Lori Anne Peoples as CBOC Vice-Chair passed with a motion by Ms. Anne Campbell and a second by Ms. Marisol Flores.

Yes	Anne Campbell
Yes	Marisol Flores
Yes	David Garcia Ozua
Yes	Lori Anne Peoples
Absent	Manuela Ramirez

3. Approval of Agenda

Motion Passed: Approve the agenda for June 29, 2021 passed with a motion by Ms. Lori Anne Peoples and a second by Ms. Marisol Flores.

Yes	Anne Campbell
Yes	Marisol Flores
Yes	David Garcia Ozua
Yes	Lori Anne Peoples
Absent	Manuela Ramirez

Discussion Items

1. National School District Governing Board presentation regarding Measure N and HH

Mr. Arik Avanesyans shared information regarding the September 8, 2021 presentation to the Governing Board. The committee will meet prior to the presentation to the Governing Board to review the presentation.

Mr. David Castillo shared information regarding the roofing and HVAC projects being completed this summer. He clarified that these projects are not regular maintenance projects, but fall under the category of modernization.

2. Financial & Performance Audit.

Ms. Aubrey Mann of Wilkinson, Hadley, King & Co. shared information regarding the financial and performance audit.

3. Tax Rates

Mr. Arik Avanesyans shared information regarding the tax rates. The committee asked that the information be sent to them. This will be reviewed at the next meeting.

4. Budgets

Mr. Arik Avanesyans shared that the budgets were not available in time for this meeting. They will be shared at the next meeting.

Next Meeting

Ms. Yvette Olea will contact the members of the CBOC to schedule the next meeting.

Committee Member Comments

Ms. Lori Anne Peoples asked for an update on the community mailer. This will be brought forward for discussion at the next meeting.

Adjournment

The meeting was adjourned at 2:40 p.m.



Citizens' Bond Oversight Committee

Year End Review

November 2, 2021

COMMITTEE MEMBERS

Member	Representing
Anne Campbell	At-large Member
Marisol Flores	Parent-teacher Organization Member
David Garcia Ozua	At-large Member
Lori Anne Peoples	Business Representative
Manuela Ramirez	Parent/guardian Member
Vacant	Senior Citizens Organization Member
Vacant	Taxpayers Association Member

OVERVIEW

The Committee is responsible for overseeing the measure N bond program to ensure that funds are spent on voter approved projects and to report annually to the National School District community.

OVERVIEW

In November 2014, National School District voters passed Measure N authorizing issuance of \$26.1 million in bonds. In November 2016, National School District voters passed Measure HH for \$30.0 million in bonds. These funds were accessed in 2020-21 and not part of the 2019-20 audit.

AUDITOR OPINION

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the National School District Measure N Building Fund (21-39) as of June 30, 2020, and the results of its operations for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note A, the financial statements present only the Building Fund (21-39) which is specific to Measure N Building Fund (21-39) and is not intended to present fairly the financial position and results of operations of National School District in conformity with accounting principles generally accepted in the United States of America.

Our opinion is not modified with respect to this matter.

2019-20 MEASURE N PROJECTS

HVAC Repairs

Completed throughout the district.

\$474,866

Roof repairs and coating

Completed throughout the district.

\$226,100

CAPITAL ASSET SPENDING

At the time these financial statements were prepared and audited, the bond funds had been fully expended.

Bond proceeds are required to be expended to modernize, replace, renovate, construct, acquire, equip, furnish and otherwise improve the facilities of the National School District.

HVAC Repairs – various sites

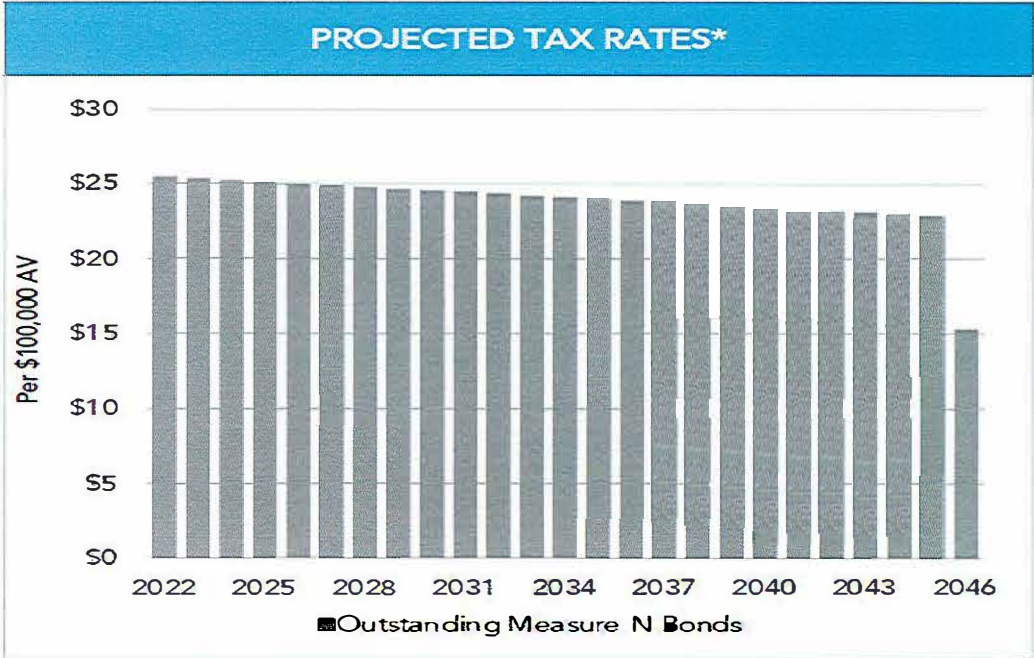
\$474,866

Roof repairs and coating – various sites

\$226,100

MEASURE N TAX RATES

NEW MONEY BONDS ISSUED		
Series	Year	Principal
2014 Election, Series A	2015	\$18,000,000
2014 Election, Series B	2016	\$8,100,000
Total		\$26,100,000
Remaining Authorization		\$0



*Assumes 3.50% annual AV growth

CONCLUSION

Measure N general obligation bonds are fully exhausted.

Measure HH funds were issued in 2020-21.

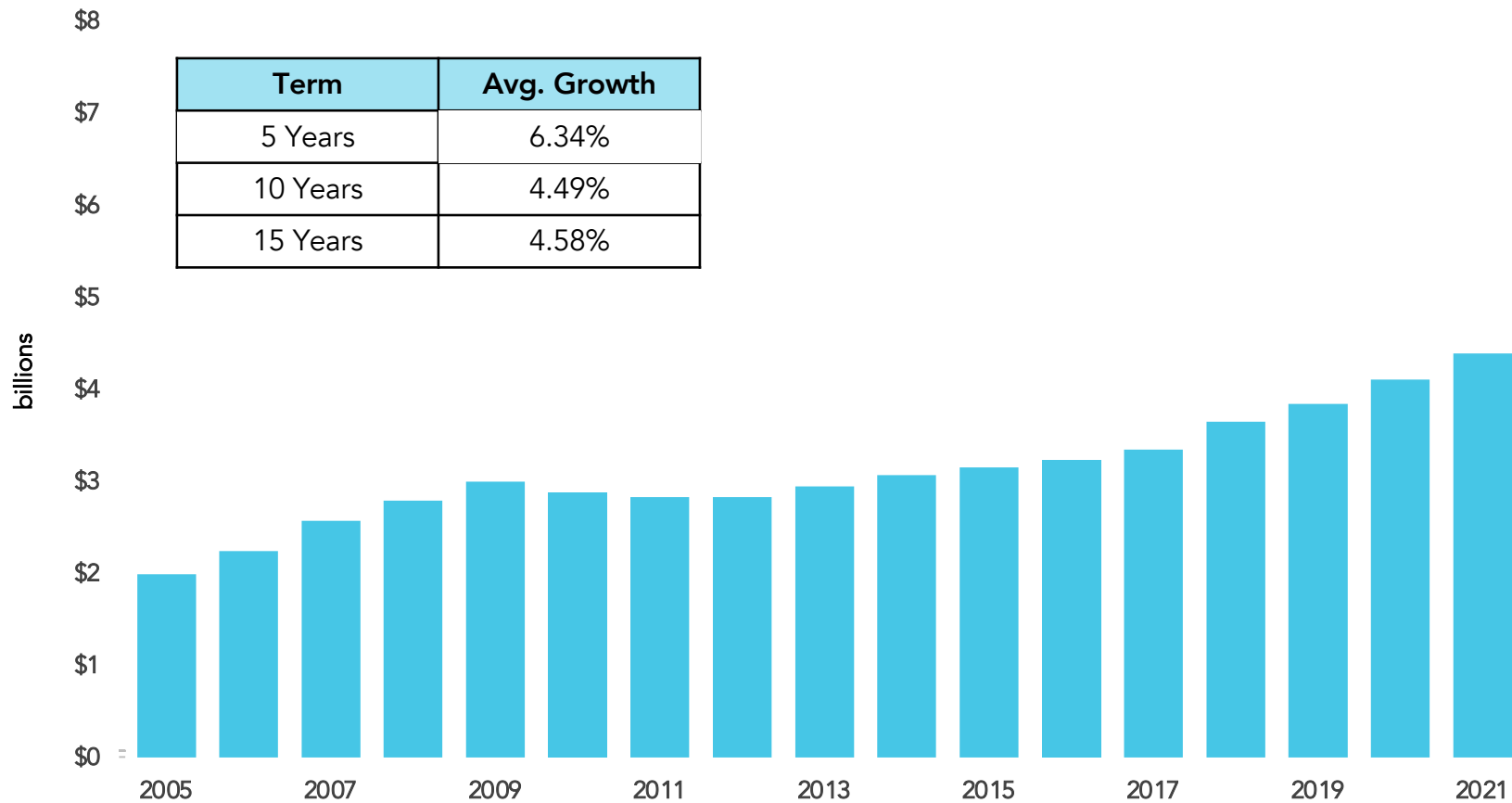
Projects scopes are being developed and more information is to come.

THANK YOU

Assessed Valuation

DISTRICT ASSESSED VALUATION HAS GROWN BY 20% OVER THE PAST 3 YEARS

Assessed Valuation

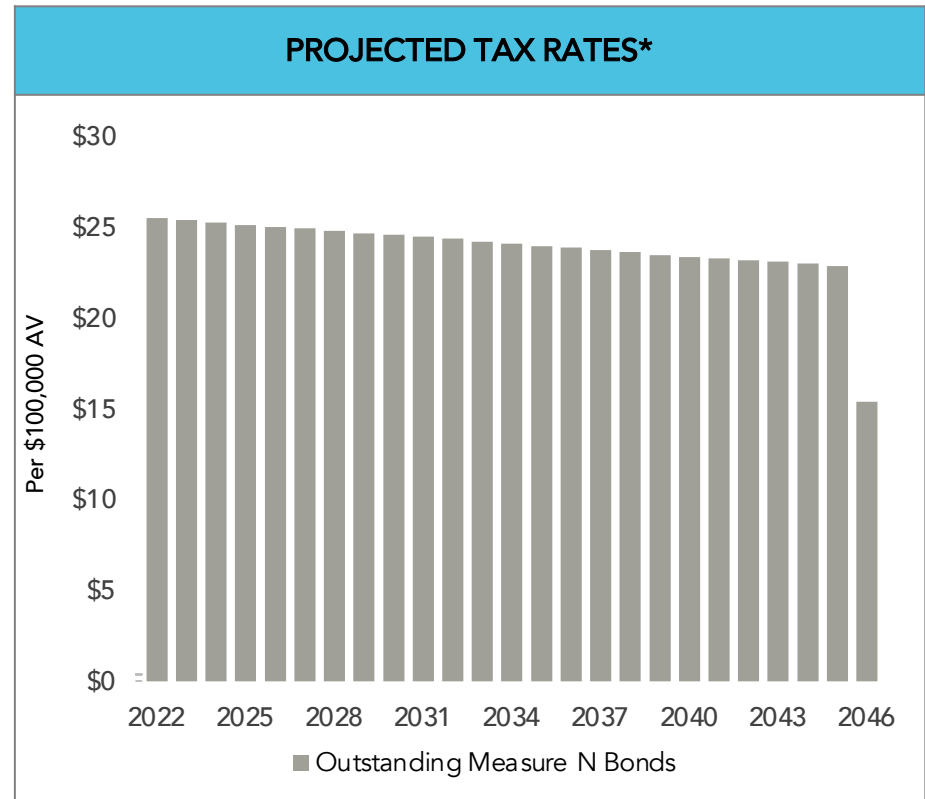


Source: California Municipal Statistics

2014 Bond Election Measure N

2014 ELECTION MEASURE N AUTHORIZED \$26.1 MILLION OF GO BONDS

NEW MONEY BONDS ISSUED		
Series	Year	Principal
2014 Election, Series A	2015	\$18,000,000
2014 Election, Series B	2016	\$8,100,000
Total		\$26,100,000
Remaining Authorization		\$0

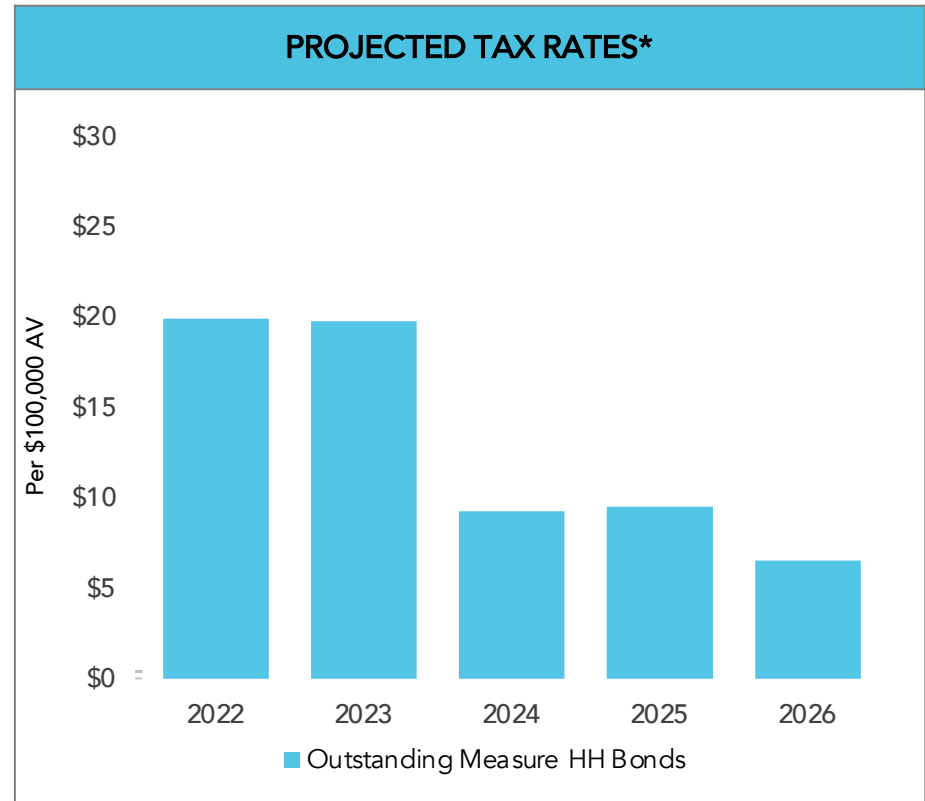


*Assumes 3.50% annual AV growth

2016 Bond Election Measure HH

2016 ELECTION MEASURE HH AUTHORIZED \$30 MILLION OF GO BONDS

NEW MONEY BONDS ISSUED		
Series	Year	Principal
2016 Election, Series A	2020	\$3,000,000
Total		\$3,000,000
Remaining Authorization		\$27,000,000

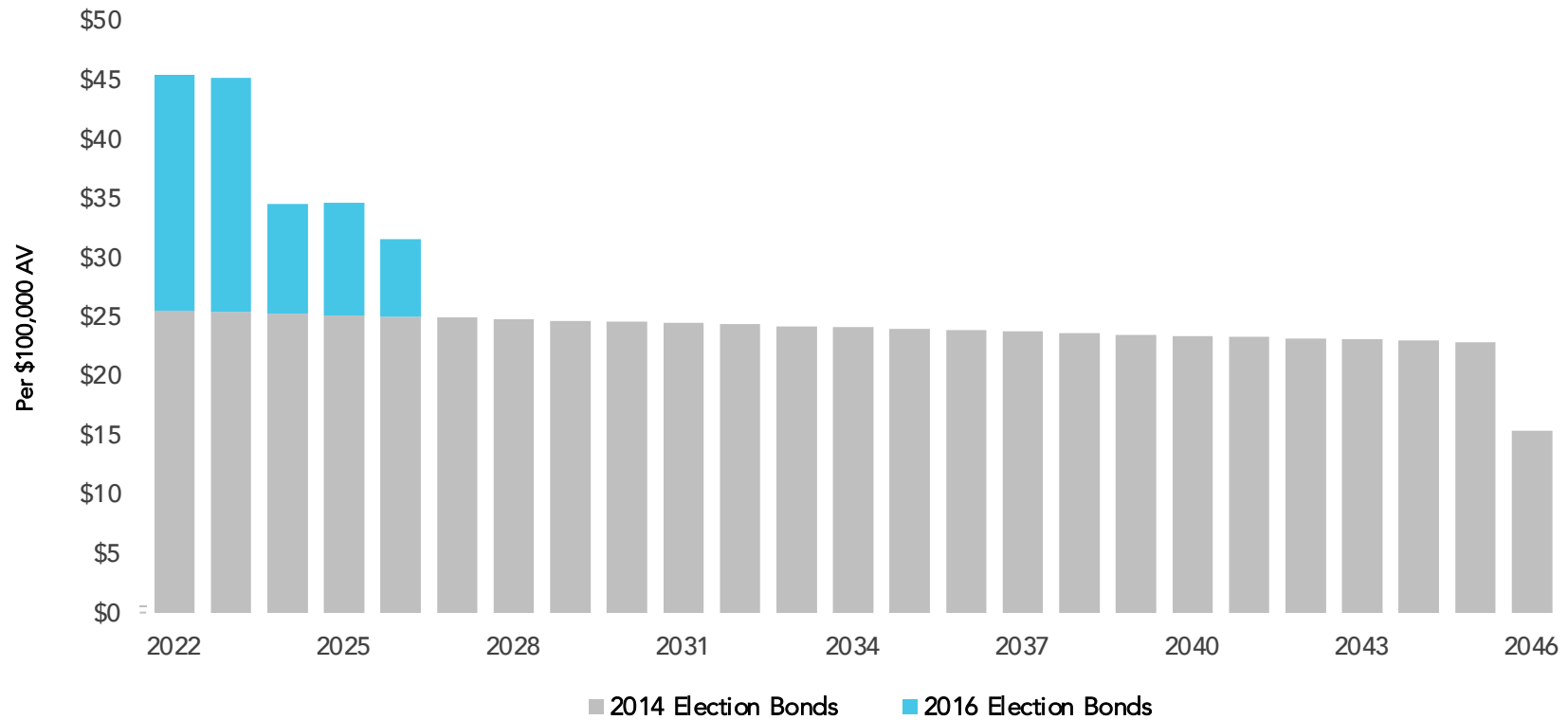


*Assumes 3.50% annual AV growth

Tax Rate Projections

TAX RATE PROJECTIONS FOR CURRENTLY OUTSTANDING BONDS

Tax Rate Projections*



*Assumes 3.50% annual AV growth

Fund	Resource	Object	Site	Budget	Actuals	Encumbrance	PreEncumbrance	Remaining
2133	0 Unres.Res.	6200200 Improvement Of Buildings	0	2,195,051.00	168,084.45	0.00	0.00	2,026,966.55
Grand Total :				2,195,051.00	168,084.45	0.00	0.00	2,026,966.55