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OXNARD
SCHOOL
DISTRICT

MASTER CONSTRUCT AND IMPLEMENTATION PROGRAM

Semi-Annual Report to the Board of Trustees

CFW
— INC.



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PROGRAM OVERVIEW

Caldwell Flores Winters, Inc. (“CFW”) is pleased to present the eighteenth semi-annual update to the Master Construct and Implementation Program (“Program”) to the Oxnard School District (“District”) Board of Trustees (“Board”). This report links the progress of the original 2013 Reconfiguration and Implementation Program and the subsequent Master Construct and Implementation Program adopted by the Board in 2016. This report reflects the status of the Program since the last June 2021 six-month update (adopted by the Board in August 2021) and the time of this document’s publishing in December 2021. The report provides Program updates on the educational and facilities implementation components, as well as the funding and sequencing requirements to implement the Program. Assessments and recommendations are provided for consideration and action by the Board for implementation over the next six-month period.

A consolidated Master Budget and schedule merges and integrates approved and proposed projects based on funds from the Measure “R” and Measure “D” bond programs and other local funding sources, including developer fees, Mello Roos funds, pending State aid reimbursements and capital program balances. The Program is oriented to prioritize facility projects that maximize the potential for State aid funding for modernization and new construction of school facilities as State funds become available under the School Facility Program (SFP) and other related State programs that provide facilities funding for California public school construction. Program progress is monitored, and individual projects, budgets, sequencing, and timelines continue to be reviewed, adjusted and presented to the Board for consideration on a six-month interval.

The following components provide an executive summary to the Board on the status of Program efforts that have progressed since the previously adopted six-month review and provide recommended adjustments for the next six-month period.

1.1 EDUCATIONAL PROGRAM

The District developed a “Student Profile” that lists the attributes, qualities and traits that students are expected to display and demonstrate upon leaving the District at the end of 8th grade. A vision for the desired future has been defined with the understanding that it will remain open as it evolves over time and changes as implementation of the program progresses. The District desires for students who leave 8th grade to be culturally, academically, and linguistically responsive so that they can deal with life in positive and productive methods.

As the District moves forward with this powerful instructional model, adopted facility specification for 21st Century classrooms are currently being reviewed. There may be a need for creating powerful outdoor learning spaces that support student projects related to the integrated units. More than ever before, students now have a need for emotional support which will require additional space at school sites for counseling and/or social workers offices.

As the State moves to implement full day preschool and transitional kindergarten (TK), the District needs to determine the desired model they prefer for preschool and TK programs. Models may include either clustering at specific sites or having each program at each school site. The development of this model will direct the facilities program and subsequent eligibility for State matching funds.

The District has learned several lessons from the pandemic, the responses to it and adaptations made for continuous learning opportunities. There was a far greater reliance on technology and how to harness the power of technology to support learning. Having the learning environments to support continued implementation of the online curriculum and the integrated units in which students produce projects to demonstrate mastery of the standards and subject matter content is critical. Because the 21st Century classroom specification set by the District is flexible and mobile, these changes should be easily accommodated as the District moves forward and the specification continues to be implemented.

1.2 FACILITIES PROGRAM

The Program implements planned 21st century facilities improvements in select phases to support academy programs, reconstruct older schools and support facilities, and remove portable classrooms. The program commenced in 2013 and was further expanded in 2016 with increased funding sources and scope of planned improvements allocated to the program.

The replacement of older facilities housing K-5 students has been a major priority, followed by the construction of new K-8 facilities; all with 21st Century Learning Environment improvements that meet adopted Board specifications and program requirements. To date, four replacement school projects are complete and occupied and have been designed and built to support 21st Century learning environments. The reconstruction of Rose Avenue elementary school has commenced, making Rose Avenue elementary the fifth school reconstruction project for the program. Additional 21st Century upgrades are also planned to classrooms, MPRs, administrative, and library facilities at select school sites.

Program projects, sequencing, and timelines continue to be reviewed and adjusted for consideration by the Board. The integrated program focuses largely on the use of local funds for continued reconstruction of existing schools and the construction of new school sites, and State aid reimbursements for improvements to multipurpose rooms and support facilities to accommodate the District's educational program.

Major progress of facilities projects over the last six-month period include:

- Commencement of construction for the Rose Avenue reconstruction project

- State review of modernization and new construction funding applications totaling approximately \$7.8 million in grant funds estimated to be released by May 2022

1.3 FUNDING & SEQUENCING

The Program is funded by the use of Measure “R” and Measure “D” bond programs and other local funding, including developer fees, Mello Roos funds, and capital program balances. The Program also seeks to maximize State aid reimbursements for modernization and construction of school facilities as State funds become available.

The District’s remaining submitted reimbursement applications on the State’s workload lists have come up for review. In total, approximately \$7.8 million in applications are anticipated to receive apportionments with funds estimated to be released by May 2022. The Seabridge and Rose Avenue applications remain on the State’s beyond authority list and will be subject to eligibility requirements at time of review by the State. Additional applications will be filed for the modernization projects planned at Ritchen and McAuliffe elementary schools under the State’s financial hardship program for placement on the State’s “Funding Beyond Authority” list.

Total sources of funding are anticipated to increase to approximately \$346.8 million from \$341.5 million primarily due to anticipated increases in State aid revenues. The total budgets for closed out projects have been adjusted to reflect the actual expenditures as of October 31, 2021. As the District continues to close out final expenditures for these projects, additional unpaid invoices may be received and processed by the District resulting in minor additional expenditures as needed. In September 2021, the District’s Board approved the guaranteed maximum price (GMP) contract for the reconstruction of Rose Avenue elementary school. Based on the approved GMP and estimated total soft costs, the proposed “all-in” budget for the Rose Avenue project has increased from \$30.7 million to \$51.1 million. As reported in June 2021, the construction of the new Doris/Patterson 6-8 school and additional K-8 MPR facilities have been deferred pending the approval of additional future funding. The total Program Reserve has been decreased from \$18.2 million to \$3.1 million due to increases in estimated uses over the duration of the Program. Program projects, sequencing, and timelines continue to be reviewed and adjusted for consideration by the Board. The integrated program focuses largely on the use of local funds for continued reconstruction of existing schools and the construction of new school sites, and State aid reimbursements for improvements to multipurpose rooms and support facilities to accommodate the District’s educational program.

1.4 RECOMMENDATIONS

It is recommended that the Board:

- Accept and adopt this semi-annual update to the Master Construct and Implementation Program
- Direct staff and CFW to proceed with recommended adjustments to the Program for its immediate implementation

- Establish a date for the next six-month review by the Board
- Action will be presented for the Board's consideration at the next Board meeting in February

EDUCATIONAL PROGRAM

In November 2020, the District reorganized the educational services department to improve the instructional programs and meet the academic needs of the student with a renewed emphasis on engagement for all students in the District. The District has continued to address systemic inequalities between student groups that include English learners, African Americans, and other sub-groups and to increase communication with these families. Previously, the District had begun the work of mapping Common Core State Standards (CCSS) and Next Generation Science Standard (NGSS), developing essential curriculum for these standard and integrating them with the academies. Building upon that work and moving it to more intellectually challenging curriculum, the District has developed a “Student Profile” that details the attributes and what a student must know when they are promoted from eighth grade and matriculate to high school. This is a comprehensive effort that aligns and integrates not only the CCSS and NGSS, but also the curriculum units and instructional methods. It also requires teachers to provide opportunities for students to develop and use 21st Century skills deemed important by the World Economic Forum to prepare students successfully for the workforce (digital literacy, critical thinking, analyzing, problem solving, teamwork, self-management, and collaborating). This effort calls for students to demonstrate their learning and mastery of the curriculum through projects that call for the integration of the CCSS and the NGSS. Thus, English language arts and math will no longer be taught in isolation. They are taught through an integration with science and history social science. This effort is being developed for both the English and Dual Language Immersion programs. The District desires for students who leave 8th grade to be culturally, academically, and linguistically responsive so that they are able to deal with life in positive and productive ways.

2.1 STUDENT PROFILE: CURRICULUM AND INSTRUCTION

The District, through the Educational Services Department with input from administrators, principals and teachers, has developed a “Student Profile” that lists the attribute, qualities and traits that students are expected to display and demonstrate upon leaving the District at the end of 8th grade. Beginning with preschool students, all parents and students will know what this “Student Profile” entails for their age level and how they will demonstrate mastery of these attributes and qualities. A vision for the desired future has been defined with the understanding that it will remain open as it evolves over time and changes as implementation of the program progresses. Using the CCSS, integrated units of study for English language arts, Spanish language arts and math have been developed using the History Social Studies and NGSS for all TK-6th grades. These units are designed to be intellectually challenging and require students to demonstrate mastery of the standards. Academic skills are important for students to learn but the goal is for students to apply these skills in different content areas. Social and emotional

support is also important for students to be able to perform at their optimal level, therefore the Social Justice Standards have been layered into the integrated units. The District desires for students who leave 8th grade to be culturally, academically, and linguistically responsive so that they can deal with life in positive and productive methods.

The District believes in an inquiry-based balanced literacy as foundational literacy. However, students need to learn to read for a purpose and to apply the literacy skills in real world situations. Students must learn effective reading and writing strategies and apply these strategies through student centered practice. Students receive standards-based instruction and focus on content literacy that is organized through interdisciplinary units that promote critical thinking, inquiry, and social action.

For the Dual Language Immersion program, to achieve biliteracy, students are engaged in an inquiry-based balanced literacy model that occurs daily in both Spanish and English. The Spanish language is heightened as a means to value students' culture and background.

Mathematical Thinking is a model developed by Stanford University that focuses on critical thinking outside the box to solve real work problems using mathematics. Teachers learn this method of guided instruction to support students developing critical thinking outside the mathematical box not just using a traditional mathematical procedure to solve a highly stereotyped problem. The District has made Mathematical Thinking the foundational instructional core for the integrated units in mathematics. Mathematical Thinking explores through staff development how students in pre-K-8th grade learn mathematics and recommends how teaching, curricula should be taught to improve mathematical learning. The District desires that students think and engage deeply with mathematical ideas. To this end, the Eight Standards for Mathematical Practice, found in the CA Mathematics Framework, are to be incorporated into all mathematical learning. These standards describe various expertise that mathematics educators must seek at all levels to develop their students into mathematical thinkers, to provide for students to engage in tasks that promote creativity, collaboration and problem solving, provide for multiple entry points and varied solution strategies. Through discourse among students and building of a shared understanding of the different mathematical concepts through analysis and comparison of the varied approaches and arguments, students develop higher order thinking skills and engage in complex reasoning tasks.

Because the middle schools are departmentalized, the integration of the CCSS and NGSS has been more challenging. The District has begun to work with these grade levels by having the History Social Science standards integrated with the English Language Arts standards and in the curriculum units. For the 7th and 8th grades, the Social Justice Standards are integrated with the English Language Arts standards as well and taught within the curriculum units.

To align the entire District's educational program and provide extended learning opportunities, students participating in the Afterschool Program will continue working on the content in the integrated units that have been developed. They will no longer be using a separate standalone curriculum. Afterschool program staff have and will continue to receive staff development to understand and use the integrated units effectively.

All the integrated units are put into “Canvas,” an online learning management system, for easy access by all teachers and other staff. As teachers develop specific lesson plans for the integrated units, these are published to Canvas and available for all teachers and afterschool staff to use. Students create projects and products which they post to Canvas as evidence of learning and mastery of standards. The projects posted are available for use as student exemplars for future curriculum or rubric development for student assessments.

Checklists and rubrics have been developed for all standards for teachers to use to determine a student’s progress in mastery of the standards. Teachers have been trained on methods for observing students learning, taking anecdotal notes on their participation and judging them against the criteria developed to indicate mastery. Teachers are then able to determine specific supports and/or interventions needed to promote learning.

Teachers are expected to work collaboratively within and across grade levels and engage in data driven decision-making and evidence-based practices. A staff development plan and schedule has been developed by the District to ensure that all teachers understand the integrated units and how to teach them. Regular collaboration meetings provide time for teachers to discuss the data on student performance, what worked well, what needed to be improved and specific instructional strategies that are particularly helpful to support student learning.

As this work progresses, it will be important for teachers to provide for differentiated instruction in the classrooms as they teach to the standards and the integrated units. This will require classrooms to be flexible and arranged in a variety of ways to meet the needs required for the differentiation. The use of technology may also be very helpful as teachers develop effective models for quality instruction.

The District has developed a list of “Look Fors” that include instructional practices that a visitor would see if they were in a classroom in which the teacher was providing good instruction for the integrated unit. The administration has been trained on the “Look Fors”. Every month, a team comprised of District administrators and the principal do classroom visits to see if the “Look Fors” are being implemented in the classroom. The data gathered from the classroom observations guides that professional development for the teachers and the administrators.

2.2 CONSIDERATIONS FOR MOVING FORWARD

As the District moves forward with this powerful instructional model, adopted facility specification for 21st Century classrooms are currently being reviewed. The changes in the instructional methods for the integrated units and development of student projects and products needs to be taken into consideration to determine what additional changes may need to be made to the 21st Century classrooms specification. There may be a need for creating powerful outdoor learning spaces that support student projects related to the integrated units. More than ever before, students now have a need for emotional support which will require additional space at school sites for counseling and/or social workers offices.

As the State moves to implement full day preschool and transitional kindergarten (TK), the District needs to determine the desired model they prefer for preschool programs. Models may include either clustering them at an Early Childhood site or having them at each school site. The District might want to entertain a combination of both programs with all TK students attending their school of attendance and preschool students being clustered in a few locations throughout the District.

The District would like to continue to offer special education programs in clusters at school sites. If there was classroom space, it would be ideal to have a continuum of three special education (SDC) at the K-8 sites as students could remain at that school for the entire time they are in the District. For the mild to moderate program, currently, two classes of SDC are at selected K-5 schools, a primary and an upper grade classroom. This program delivery works well for the students providing a continuous school setting until sixth grade and maximum integration into the general education classrooms as identified on the student's IEP. For highly specific special education programs such as the Deaf and Hard of Hearing, having the students clustered at a given school site is ideal as the program and classroom needs are very specific to that population and they have a community of additional supports.

The District has learned several things from the pandemic, the responses to it and adaptations made for continuous learning opportunities. Positive changes brought about by COVID- 19 pandemic will be utilized and used in the new curriculum and instruction being developed. There was a far greater reliance on technology and how to harness the power of technology to support learning. For example, each student having a handheld device is one of the positive changes that the District will maintain. Having the learning environments to support continued implementation of the online curriculum and the integrated units in which students produce projects to demonstrate mastery of the standards and subject matter content is critical. A classroom designed to support instruction of the integrated units is vital to their implementation of the new "Student Profile." Because the 21st Century classroom specification set by the District is flexible and mobile, these changes should be easily accommodated as the District moves forward.

STATE & LOCAL CONSIDERATIONS

Periodically, the District receives updates on State and local considerations that may impact the implementation of the Master Construct Program (Program). CFW and the District continue to monitor State programs for additional sources of funding to augment program funding, where applicable. A summary of additional funding programs is provided below which includes the replenishment of the School Facility Program (SFP) through a Statewide ballot initiative, additional funding allocated towards existing project applications on the State's SFP wait lists, and funding for preschool, transitional kindergarten, and kindergarten facilities.

3.1 STATEWIDE FACILITY BOND BILLS UNDER CONSIDERATION

Currently, the State Legislature is deliberating two statewide school facility measures as applications for matching facility grants exceed available bond authorization. The first bill is Assembly Bill 75 (O'Donnell), the Kindergarten-Community Colleges Public Education Facilities Bond Act of 2022 which was approved by the State Assembly. AB 75 will be a two year bill. This means that no further action will be taken on this bill in 2021. The bill will most likely be heard in the new legislative session which begins on January 3, 2022.

AB 75 authorizes the sale of \$12 billion in general obligation (GO) bonds for K-12 and California Community Colleges (CCC) school facilities construction and modernization projects to be placed on an unspecified statewide election in 2022. The bill further authorizes the State Allocation Board (SAB) to allocate an unspecified amount of funds for a) New Construction; b) Modernization; c) Replacement of facilities older than 75 years; d) Remediation of Lead in Water; e) Career Technical Education (CTE) among other purposes.

According to the author of AB 75, "studies have found a positive relationship between the condition of school facilities and student achievement. A 2017 report by the California Policy Lab analyzing the impact of newly constructed schools on student achievement in the Los Angeles Unified School District found significant student improvements in standardized test scores, attendance rates, and effort following attendance at a new school facility. According to the CDE, facility condition, design and utilization affect student and staff attendance, retention of teachers, student disruptions, time teachers and students spend on instruction/learning activities, curriculum offerings, teacher and student time in school (school calendar), participation by staff and students in extra-curricular activities, parent visits, and extent of local school program innovations."

The second bill being considered is Senate Bill 22 (Glazer), the Public Preschool, K–12, and College Health and Safety Bond Act of 2022. This bill authorizes \$15 billion for the construction and modernization of public preschool, K-12, community college, University of California (UC), and California State University (CSU) facilities to be placed on the ballot for statewide elections in 2022. Specifically, this bill: a) Increases local bonding capacities for non-unified school districts from 1.25 percent to 2 percent and for unified school districts from 2.5 percent to 4 percent of the taxable property in the district; b) Establishes the 2022 State School Facilities Fund within the state treasury; c) Requires a school district, as a condition of participating in the SFP, to submit to the OPSC a five-year facilities master plan approved by the governing board of the school district among other requirements.

This bill was amended to include a set aside of \$250 million for the construction and renovation of school mental health and wellness facilities, and another \$250 million set aside for school stadium lighting projects. Upon approval of the bill on the Senate Floor, it was sent to the Assembly Rules Committee where it was “held” in committee. It is unclear whether this bill will continue to advance.

3.2 ADDITIONAL PROGRAM FUNDING FOR EXISTING SFP PROJECT APPLICATIONS

The Governor’s budget added \$250 million in one-time General Funds to be deposited into the 2016 State School Facilities Fund for allocation to eligible new construction and modernization projects which are available for use until June 30, 2022. The State will make apportionments at the January 2022 SAB meeting, using the additional \$250 million allocated from General Fund in date order received, to the first projects with “unfunded approvals” with a request for a priority funding apportionment that is valid from January 1 through June 30, 2022.

3.3 PRESCHOOL, TRANSITIONAL KINDERGARTEN, AND KINDERGARTEN FACILITIES

The State intends to phase in the full implementation of universal transitional kindergarten (TK) by the year 2025-26, in effect creating a new grade level for the K-12 system. Currently, those students who are eligible for the TK program must have birthdays between September 2 and December 2 of the school year. Beginning in 2022-23 school year, student will be admitted to the TK program who have birthdays between September 2 and February 2; for the 2023-24 school year the birthday will be extended until April 2; for the 2024-25 school year the birthday will be extended to June 2; and for 2025-26 the birthday is extended until the first day of school at which time the program will be in full implementation.

The program requirements will likewise be phased in. Beginning in 2022-23, there must be one adult for every 12 pupils in the TK classroom. In 2023-24 school year, there must be one adult for every 10 TK pupils, contingent upon appropriation of funds. A planning and implementation grant will be available to districts beginning this school year. These funds may be used for the associated costs in creating and expanding the California State Preschool Programs (CSPP) or TK programs, or to establish or strengthen partnerships with other providers of preschool education within the District to ensure high quality preschool education options are available to all four year old students.

The Full Day Kindergarten Facilities Grant Program (FDKFGP) included one-time grants to construct new or retrofit existing facilities for the purpose of providing kindergarten classrooms to support full-day kindergarten instruction. The program was initiated in 2019 and has been oversubscribed.

The Governor's budget for Fiscal Year 2021-22 expanded the program by including \$490 million in one-time grants to construct new or retrofit existing facilities for the purpose of providing classrooms to support preschool, transitional kindergarten and full-day kindergarten instruction. The program is now referred to as the California Preschool, Transitional Kindergarten, and Full-Day Kindergarten Facilities Grant Program.

Funding will be open to districts that do not have the facilities to adequately house state preschool, transitional kindergarten and kindergarten students that currently attend or will attend a full-day program. The program requires matching share of 75/25 (state/district) for part-day kindergarten programs that are converting to full-day. Districts that already have full-day kindergarten programs require 50/50 (state/district) for new construction and 60/40 (state/district) for retrofit projects. All transitional kindergarten and preschool projects require a matching share of 75/25 (state/district).

To apply, school districts must submit documentation to identify the current state preschool, transitional kindergarten and/or kindergarten enrollment and classroom inventory and usage of all facilities at a site. School districts are required to provide school site enrollment data for the year in which the application(s) is processed as well as enrollment data for the three immediately preceding years. Project narratives are also required for the applications. The OPSC will use the enrollment data and site map to verify a school site's overall need for funding based on enrollment patterns and capacity at the site. Proposed facilities at a minimum will be subject to meet current California Department of Education (CDE) and Title 5 requirements such as classrooms of 1,350 square feet with a restroom and storage/workroom accessible from the main classroom area. Preschool projects will need to meet Title 22 requirements, which are similar to Title 5 requirements for kindergarten, however there are some nuances specific to preschool such as one toilet per 15 pupils and an outdoor activity space with at least 75 square feet per child. For preschool projects, districts will need to submit a recent childcare needs assessment conducted by its regional local planning council for preschool age children and have a future or current contract with the CDE to operate a preschool. CDE will provide construction plan approvals for all projects to ensure that they meet Title 5 requirements. Districts will be required to certify on the application for funding that prior to occupancy of the classrooms, the District has obtained a Child Care Center License from the California Department of Social Services (CDSS). As part of the license requirements, the CDSS will verify compliance with Title 22. School district must provide evidence of licensure status at the time of project audit.

The number of kindergarten classrooms that a district will qualify for is based on the actual kindergarten enrollment at the school site selected. For preschool and transitional kindergarten, the number of classrooms that a District will qualify for is based on an average enrollment of the first, second and third grades of the base year and two years prior at the selected school. In addition, the State is limiting the number of classrooms eligible for funding for a project that houses preschool and/or transitional

kindergarten to a maximum of four classrooms for each grade level. There is not a limit on the number of full-day kindergarten classrooms that can be included in a project since kindergarten eligibility is based on current need and enrollment. The State will use a loading standard of 25 students per preschool, transitional kindergarten, and kindergarten classroom for funding purposes.

Applications are anticipated over two funding rounds: \$225 million to be conducted in April 2022 and remaining funds to be conducted in March 2023. Any funds that return to the program after the 2022 funding round will be included in the 2023 round. The program is expected to be oversubscribed, as such a priority point system will be given to financial hardship districts and districts will high free and reduced lunch rates. Districts receive 40 points if an application is submitted during the time the District qualified for financial hardship. In addition, districts receive approximately 1 point for each point above 60% for the Free or Reduced Price Meal rate based on a scoring scale developed by the State. These estimated priority scoring amounts are preliminary based on current understanding and are subject to change and evaluation by the State upon implementation of the new program.

3.4 ADDITIONAL CONSIDERATIONS

Recent State funding opportunities has placed new emphasis on needed facilities to support universal preschool and transitional kindergarten programs on a full day schedule. The District currently operates transitional kindergarten (TK) and kindergarten (K) classes on a full-day schedule, however TK programs are limited by age criteria. The District operates a variety of preschool programs to three and four years olds at various school sites throughout the District. Most preschool programs are half day programs. All of these programs are to be housed in Title 5 compliant classrooms with preschool programs needing the additional Title 22 licensing requirements. The Early Childhood Development Center (ECDC) classrooms previously built or repurposed in the District meet both requirements.

Currently, the District operates preschool programs at 10 different school sites to approximately 862 three- and four-year-olds in 20 classrooms. Some of the 20 classrooms are Title 5 compliant rooms and others are preschool classrooms that meet the Title 22 requirements but not the Title 5 requirements. All programs, except for one, are half day with a class in the morning and another one in the afternoon. The Migrant Head Start program offered at Harrington is the one full day program. Preschool programs are offered at Lopez Academy, Marina West, Harrington, Sierra Linda, Driffill, Lemonwood, Ramona, Ritchen, Rose Avenue and San Miguel and are operated by a variety of outside agencies as well as the District. Some sites, such as Harrington, have a variety of different preschool programs operated on site: Head Start, State Preschool, Migrant Preschool, and Catalyst State Preschool that operate out of a total of six classrooms. The Child Development Resources, Inc (CDR) operates both Head Start and State Preschool programs at Lopez Academy, Marina West, Harrington, and Sierra Linda. In all cases, the District owns the facility and has an agreement for a use of facilities or a ground lease. The District operates State Preschool programs in one licensed facility at each of the following sites: Driffill, Harrington, Lemonwood, Ramona, Ritchen, Rose Avenue, San Miguel, and Sierra Linda. At Harrington six of the newly repurposed classrooms into the Early Childhood Development Center (ECDC) are used for the preschool programs. At Lemonwood, one of the preschool programs is in the ECDC classrooms.

Table 1: District Preschool Programs

Preschool Facility Name	# of rooms	# of Children Served	Agencies with Staff Stationed at the Site	Type of Agreement with OSD
Jack Davis Head Start (Lopez Academy)	2	96	Child Development Resources, Inc. (CDR)	Ground Lease
Marina West Head Start	2	96	Child Development Resources, Inc. (CDR)	Ground Lease & Use of Facilities
Mary Crawford Head Start (Harrington)	2	96	Child Development Resources, Inc. (CDR)	Use of Facilities
Sierra Linda Head Start	2	96	Child Development Resources, Inc. (CDR)	Use of Facilities
Buenaventura Migrant Head Start (Harrington)	2	32	Community Action Partnership of San Luis Obispo (CAPSLO)	Use of Facilities
Harrington Preschool	1	72	Catalyst Kids	Use of Facilities
Driffill State Preschool	1	44	Oxnard School District	OSD Internal Program
Harrington State Preschool	1	48	Oxnard School District	OSD Internal Program
Lemonwood State Preschool	1	48	Oxnard School District	OSD Internal Program
Ramona State Preschool	1	48	Oxnard School District	OSD Internal Program
Ritchen State Preschool	1	46	Oxnard School District	OSD Internal Program
Rose Avenue State Preschool	1	48	Oxnard School District	OSD Internal Program
San Miguel State Preschool	1	48	Oxnard School District	OSD Internal Program
Sierra Linda State Preschool	1	44	Oxnard School District	OSD Internal Program
Rose Avenue Family Resource Center	1	All OSD State Preschool	Oxnard School District	OSD Internal Program

A full day TK program is offered to those students who have a birthday between September 2 and December 2 and are located at 11 school sites throughout the District. There are 196 TK students enrolled in the District in eight TK classrooms with three sites integrating TK into the K program. The District has a total of 75 TK/K Title 5 compliant classrooms. Currently, 196 students are enrolled in the TK program and 1,331 are enrolled in the K program. To house the 196 TK students, eight Title 5 compliant classrooms are needed. To house the 1,331 K students, 54 classrooms are needed. Currently, the District has enough Title 5b compliant classrooms to house all TK/K students in Title 5 compliant rooms.

Using OPSC's formula for determining the total number of classrooms needed for full implementation of universal preschool school and universal TK, the district is anticipated to have approximately 1,580 preschool and 1,580 TK students. To fully house all three- and four-year-old students in full day programs, it is anticipated that the District will need 64 preschool and 64 TK rooms. Considering that all preschool, TK and K classrooms need to be Title 5 compliant, the District will need a total of 182 Title 5 compliant classrooms over the next four years based upon the current kindergarten enrollment and the projected full enrollment for universal preschool and TK programs. The District currently has 75 permanent Title 5 compliant classrooms so will need 107 more classrooms for full implementation of the program.

The District has a variety of sources for obtaining these classrooms if it wishes to do full implementation of preschool and TK programs. Where there are additional classrooms at existing school sites, three general purpose classrooms could be converted into two TK/K classrooms which is a similar approach used at the K-8 schools to develop science rooms. The District can submit to OPSC for funding for additional preschool and TK classrooms to be placed at a given school site or in a cluster at a District designated Early Childhood Center.

FACILITIES PROGRAM

The Master Construct Program implements planned 21st century facilities improvements in select phases to support academy programs, reconstruct older schools and support facilities, and remove portable classrooms. The program commenced in 2013 and was further expanded in 2016 with increased funding sources and scope of planned improvements allocated to the program.

To date, four replacement school projects are complete and occupied and have been designed and built to support 21st Century learning environments. The reconstruction of Rose Avenue elementary school has commenced, making Rose Avenue elementary the fifth school reconstruction project for the program. Additional 21st Century upgrades are also planned to classrooms, MPRs, administrative, and library facilities at select school sites. Funding for these improvements is primarily from a combination of existing local sources and anticipated State aid reimbursements.

Program projects, sequencing, and timelines continue to be reviewed and adjusted for consideration by the Board. The integrated program focuses largely on the use of local funds for continued reconstruction of existing schools and the construction of new school sites, and State aid reimbursements for improvements to multipurpose rooms and support facilities to accommodate the District's educational program.

The following section provides an update of projects under management and projects anticipated to be initiated over the next six-month period. Project highlights are presented along with proposed adjustments to the budget and timeline. These components are then carried over for further consideration in the Master Budget, Schedule and Timeline recommendations in this report.

4.1 COMPLETED PROJECTS

Completed projects include improvements to kindergarten and science lab facilities across eight schools and deployed state-of-the-art learning resources, including 1:1 mobile devices for all students and teachers at every school Districtwide. Four new 21st Century reconstructed schools were provided at Harrington, Elm, Lemonwood, and McKinna elementary schools, as well as a new 12 classroom building at Marshall elementary school. Additional completed improvements new kindergarten/flex classrooms at Brekke, McAuliffe, Ritchen, and Ramona elementary schools, as well as a kindergarten annex facilities at Lemonwood and Harrington elementary schools. The District has completed the land purchase of the new Seabridge elementary school site and the Doris/Patterson elementary and middle school sites. The design plans have received Division of State Architect (DSA) and California Department of Education (CDE)

approval for the modernization improvements planned at McAuliffe and Ritche elementary schools. Funding for the projects to date has been from local sources, primarily Measure “R” and Measure “D”.

4.2 PROJECTS UNDERWAY

Construction has commenced for the reconstructed Rose Avenue elementary school. The new Seabridge elementary school has received DSA approval. Planning efforts associated with the Local Agency Formation Committee (LAFCo) approval for the Doris/Patterson project continue, however the project has not yet commenced the design process. The design and construction of the new Doris/ Patterson 6-8 middle school has been deferred pending approval of future funding. The design plans for the modernization efforts planned at McAuliffe and Ritche elementary schools have both received DSA and CDE approval and funding applications will be submitted to the State for financial hardship consideration. The following sections provide further detail on the status of projects summarized above and expected outcomes over the next six months.

4.2.1 ROSE AVENUE ELEMENTARY RECONSTRUCTION

The Rose Avenue project consists of a 58,347 square foot, two-story 23 general purpose classroom building, with 4 kindergarten classrooms, 1 kinder-flex, and 2 SDC classrooms, piano lab, library, makers room, administration space, multipurpose room, playfields, hard courts, and support spaces. This project is planned to be constructed in two (2) phases. During Phase-1, the new campus buildings will be built on the existing play fields. Phase-2 will consist of the demolition of the existing campus and construction of new play areas. DSA approval of the plans was received in July 2019.

The project is proceeding with construction utilizing existing local funds on hand. In September 2021, the District’s Board adopted the guaranteed maximum price (GMP) construction contract with Balfour Beatty, the lease-lease back contractor. As anticipated, the final GMP exceeded the original construction budget due to rising construction costs. Based on the approved GMP and estimated total soft costs for the project, an adjustment of \$20.4 million is proposed, increasing the total “all-in” budget for the project from \$30.7 million to \$51.1 million. The District conducted a groundbreaking ceremony in late October 2021 which was well received. Construction commenced in early November 2021 and is scheduled for substantial completion in July 2023 with landscaping to be completed by October 2023.

An application for new construction remains on the State’s beyond bonding authority list awaiting review by the State and is pending availability of State funds and the District’s new construction eligibility at the time the application is reviewed. The application was originally submitted as a “Financial Hardship” project prior to the decision to move forward with construction with local funds. At time of review by the State and subject to the District’s new construction eligibility at time of review, the application would need to be amended as a 50/50 reimbursement application and is estimated to garner approximately \$10.9 million.



October 2021 Construction Groundbreaking Event Rose Avenue Elementary School

4.2.3 MCAULIFFE ELEMENTARY MODERNIZATION

The McAuliffe modernization project improves its 28 classrooms, provides STEAM Academy and piano labs, and improves support spaces to comply with the District’s vision and specification for 21st Century K-5 classrooms and support school facilities. Proposed improvements for permanent classrooms include allowances for modernized improvements to floors, walls and ceilings, plumbing, electrical, furnishings, as well as data and other technology upgrades. Upgrading the library into a Media Center is proposed, as are improvements to the multipurpose room, the HVAC system and converting two adjacent supply rooms into administrative and counselor space. The project has received approvals from both DSA and the CDE.

The current Board approved “all in” budget for the McAuliffe project is \$4.9 million. No budget adjustments are recommended at this time. A funding application for modernization grants will be submitted to the State under the financial hardship program for the project which would be placed on the State’s beyond bond authority list.

4.2.4 RITCHEN ELEMENTARY MODERNIZATION

The Master Construct Program provides for the modernization of Ritchen Elementary, including its existing 28 classrooms, science and piano labs, MPR, library and support spaces to comply with the District’s vision and specification for 21st Century K-5 classrooms and student support facilities. Proposed improvements include allowances for modernized improvements to floors, walls and ceilings, plumbing, electrical, HVAC, and furnishings, as well as data and other technology upgrades. The project has received DSA and CDE approval. The current Board approved “all in” budget for the Ritchen project is \$4.4 million. No budget adjustments are recommended at this time. A funding application for modernization grants will be submitted to the State under the financial hardship program for the project which would be placed on the State’s beyond bond authority list.

4.2.2 SEABRIDGE ELEMENTARY NEW CONSTRUCTION

The Seabridge Elementary project consists of a 48,802 square foot, a two-story 19 general purpose classroom building, with 4 kindergarten classrooms, 1 SDC classroom, piano lab, library, makers room,

administration space, multipurpose room, playfields, hard courts, and support spaces, including parking. This project received DSA approval in October 2018. At this time, construction implementation of the project is on hold pending local approvals and the availability of funding.

Two new construction applications for the project remain on the State’s beyond bonding authority list awaiting review by the State and are pending availability of State funds and the District’s new construction eligibility at the time the application is reviewed and are estimated to garner approximately \$15.5 million. The current Board approved “all in” budget for the Seabridge project is \$28.6 million. No budget adjustments are recommended at this time.

4.2.5 DORIS/PATTERSON NEW CONSTRUCTION

The District has acquired a 25-acre parcel at the corner of Doris Avenue and Patterson Road for the construction of a new 700 student K-5 and 1,200 student 6-8 middle school facility, or a combined K-8 campus plus the ability to accommodate a District administrative center. The District has completed the California Environmental Quality Act (CEQA) and Department of Toxic Substances Control (DTSC) review requirements for the project. Pursuant to the Ventura County Local Agency Formation Commission (LAFCo), this project requires annexation into the City of Oxnard. The scope of off-site improvements requested by the City far exceed the demands of the proposed District project. The current Board-approved budget is \$800,572 for the project’s environmental planning and LAFCo efforts and \$9.2 million for land acquisition. A minor adjustment of \$457 is proposed to the land acquisition budget to account for actual expenditures.

4.2.6 IMPROVEMENTS TO MPR/SUPPORT FACILITIES

The Program identified MPR and gym facilities to be modernized at the District’s remaining K-5, K-8 and 6-8 school facilities scheduled for implementation in Phases 3 and 4 of the Program. These improvements remain substantially dependent on State funding and potential future local bond. These improvements are now proposed to be implemented in Phase 4. The MPR facilities for the K-8 schools are proposed to be implemented as part of the Enhanced Master Construct Program. The following sections provides a recap summary of the planned projects.

4.2.6.1 FREMONT MIDDLE SCHOOL

An analysis was conducted as to the ability to construct a replacement facility to the existing MPR that could be integrated as part of a potential future school replacement project. To preserve the option to utilize the new facility as part of a future new replacement school, a new gym is proposed to be located east of the existing tennis courts, along the southern boundary of the existing site in order to maximize the ability to be integrated as part of a future campus replacement project, should funding become available. Placing the new gym in this location would also reduce the impact on the ongoing operation of the Fremont School during construction of the gym. Per specification, the estimated cost of the proposed replacement MPR/gym facility is estimated at \$5.56 million.

4.2.6.2 DR. MANUAL M. LOPEZ ACADEMY OF ARTS AND SCIENCES

Dr. Manual M. Lopez Academy of Arts and Sciences (formerly Haydock Academy) is the smallest of the District's 6-8 facilities. Replacement strategies for the existing campus were explored. One focused on the permanent relocation of grade 6-8 students as part of the new Doris/Patterson 1,200-student middle school, allowing the current Dr. Lopez Academy site to return to a K-5 facility. The second strategy focused on the interim relocation of grade 6-8 students from Dr. Lopez Academy to the new middle school site as a more compact, multi-storied, new middle school of 1,200 students was constructed at the current location. Based on the last review and dialogue with the Board regarding the need to explore additional alternatives, a third option was proposed for implementation which involves the repurposing of Driffill as 6-8 middle school facility in lieu of Dr. Lopez Academy.

Some level of interim improvement to the multipurpose facility may be required under either of the K-5 scenarios for Dr. Lopez Academy. In order to supply the site with some level of improvement to the existing MPR facility that will effectively bridge the immediate needs of today with the ultimate ability to reconstruct the facility under either option, an allowance of \$1.5 million has been established.

4.2.6.3 K-8 P2P SCHOOLS: MULTIPURPOSE ROOM MODERNIZATION

In the early 2000s, the District initiated the P2P (Portable 2 Permanent) program at Kamala, Chavez, Curren, and Driffill to reduce the use of portable classrooms and increase permanent classroom capacity at each site. New classroom buildings were completed at each of these schools, with the Driffill building the last one completed in 2014. As part of the FMP, additional support facility improvements were identified at these four sites, particularly the modernization of multipurpose facilities. These improvements included the modernization of interior finishes, the reconfiguration or upgrade of food services preparation areas and equipment, and the expansion of flexible-use space within the multipurpose room facilities where structurally viable.

Alternative scenarios were reviewed by the Board through the planning process of the proposed Enhanced Master Construct Program for Kamala, Chavez, Curren, and Driffill which included the construction of new multipurpose room/gymnasium facilities at each of the sites. The facilities would include approximately 10,683 square feet including assembly/gymnasium and presentation areas, service and kitchen areas, storage, restrooms, and grade 6-8 student locker rooms. The estimated development cost for each facility is approximately \$7.0 million. At time of the discussions, it was determined that these projects should be included in proposed Enhanced Master Construct Program. Due to the enhanced scope and required master budget, these projects are anticipated to be funded by a future local funding source.

4.2.6.4 REMAINING K-5 SCHOOL IMPROVEMENTS

The Program provides for modernization improvements to existing MPR facilities at Brekke and Ramona elementary schools with a budget of \$697,557 at Brekke and \$1.8 million at Ramona. Additional

administrative and program support space to enable certain permanent classrooms currently being used as non-teaching spaces to be repurposed as classrooms are also planned at Brekke and Ramona.

At Brekke, there are two permanent classrooms not used as teaching stations that house the school's RSP support and extra support teacher functions. A dedicated 630 square feet of additional administration and program space is recommended to support these functions allowing the release of the two permanent classrooms to return for use as teaching stations. The identified budget for these improvements is \$459,373.

At Ramona, there is one permanent classroom not used as a teaching station that houses the school's RSP, Speech, and extra support teacher functions. A recommended 880 square feet of additional administration and program space is suggested to house these functions and release the permanent classroom to return for use as a teaching station. The identified budget for these improvements is \$292,151.

4.2.7 ENHANCED MASTER CONSTRUCT PROGRAM

In 2019, the District requested an update of the Master Construct Program, including an analysis of existing conditions, options to enhance the scope of the Master Construct Program and equity at remaining school sites, and present options for Board consideration. As part of that development process the District held three Board workshops to discuss the scope and potential funding sources for additional improvements to the balance of the schools and to provide additional resources to the Basic strategy of the Master Construct Program. This analysis was commonly referred to as the Enhanced Master Construct Program.

Workshop 1 was held in October 2019 and included a background review of the District's education program and anticipated facility requirements, enrollment trends, classroom capacity, current support facilities and site conditions, status of Master Construct projects, and a review of existing funding sources. Workshop 2 was held in December 2019 and focused on school site capacity and site configuration, considerations for improvements, program requirements, and options for new construction and facilities replacement/renovation or reconfiguration. Workshop 3 was held in May 2020 and included an analysis of anticipated funding sources to match estimated budget and proposed improvement schedules discussed at Workshops 1 and 2 and also included a proposed new \$173.1 million general obligation bond program for voter consideration on the November 2020 ballot. The Board decided at its June 4, 2020 meeting to delay the consideration of additional facilities improvements beyond the current Master Construct Program to a future date and did not place a measure on the November 2020 ballot. The State's delay in processing applications and projected decreases by the District in enrollment has negatively affected current State aid eligibility for Program reimbursements and implementation providing the need to consider further local funding options again at this time. An updated analysis of for a new local bond measure to support the proposed Enhanced Master Construct Program in Section 5.

PROGRAM FUNDING & EXPENDITURES

This section reviews existing and anticipated sources of funds for implementing the proposed facilities for the Master Construct and Implementation Program. Major funding sources include Measure “R” and Measure “D” bond proceeds, developer fees, Mello Roos funds, prior State aid reimbursements, and capital program balances. The Program seeks to maximize remaining State aid eligibility for modernization and new construction grant funding for school facilities as State funds become available under the School Facility Program (SFP) and other related programs that fund public school facilities construction.

The District has received approximately \$26 million in new construction grant funds for completed projects at Driffill, Harrington, and Lemonwood Elementary Schools. Approximately \$7.8 million in additional applications are anticipated to receive apportionments with funds estimated to be released by May 2022. Additional applications totaling approximately \$26 million are on the State’s beyond bond authority list for the new Rose Avenue Elementary School and Seabridge Elementary School projects and are pending the State’s replenishment of the School Facilities Program (SFP) through a potential statewide bond measure and are dependent on the District’s ability to gain substantial enrollment recovery at the time of application review by the State. A further review of the SFP programs and estimated District eligibility is provided below.

All Mello Roos and Measure “R” bond proceeds have been received, and available capital program balances have been applied towards Phase 1 improvements. Local developer fees continue to be collected and utilized by the program as additional residential construction is approved within the District. The District has issued approximately \$106 million in Measure “D” bonds in support of Phase 2 improvements, leaving approximately \$36.5 million in remaining authorization, and all previous bond authorization has been fully issued and appropriated.

The following provides an update to the prior Program funding and expenditures provided to the Board in the June 2021 report. This section provides a comprehensive review of the funding program, including a review of State aid grants, projected local developer fees, and local general obligation bond proceeds, all which may assist in the implementation of the remaining Master Construct Program. The report recommends adjustments to the Master Budget and Schedule that are required in accordance with financial or policy decisions undertaken by the District and the State from the prior periods and proposed activities over the next six-month period.

5.1 STATE MATCHING GRANTS

Through the Office of Public School Construction (OPSC), the State of California provides funding assistance to eligible school districts through the School Facility Program (SFP). OPSC administers various programs pursuant to State law and provides projects to be considered by the State Allocation Board (SAB) for funding. Funding is provided to school districts in the form of per pupil grants, with supplemental grants for site development, site acquisition, and other project-specific costs. Individual pupil grant amounts are periodically reviewed for adjustment by the SAB. The program provides new construction and modernization grants to construct new school facilities or modernize existing schools. To receive State grants, a district is required to match the grant portion from available district funds. This may include proceeds from local general obligation bonds, developer fees, and a district's general fund. Under certain specific conditions, a district may qualify and apply for a release of its local match requirement through a hardship review and approval by the OPSC and the SAB, subject to additional constraints and requirements.

Historically, project funding by the State has been supported through the periodic approval of State bonds for school construction by California voters. In November 2016, California voters approved Proposition (Prop.) 51, authorizing \$7 billion for new construction, modernization, Career Technical Education (CTE), and Charter funding for K-12 facilities. At this time, the OPSC has reported that all authorized funds for new construction and modernization applications under the SFP have been fully allocated. Received applications after September 12, 2018 for new construction and after March 1, 2019 for modernization are now being placed on an "Applications Received Beyond Bond Authority" waiting list in the order of date received, which is presented to SAB for acknowledgement, but not approval, and are slated for review once additional funds are made available. To qualify for this waiting list for State funds, districts are required to adopt a Board resolution acknowledging the shortfall and the application's inclusion under the "Applications Received Beyond Bond Authority List."

With recognition that bond authority for projects is exhausted, the State Legislature is deliberating two statewide school facility measures as applications for matching facility grants exceed available bond authorization:

- **Assembly Bill 75 (O'Donnell), the Kindergarten-Community Colleges Public Education Facilities Bond Act of 2022** - Authorizes the sale of **\$12 billion** in general obligation (GO) bonds for K-12 and California Community Colleges (CCC) school facilities construction and modernization projects.
- **Senate Bill 22 (Glazer), the Public Preschool, K-12, and College Health and Safety Bond Act of 2022** - Authorizes **\$15 billion** for the construction and modernization of public preschool, K-12, community college, University of California (UC), and California State University (CSU) facilities.

CFW continues to monitor grant applications to the State and activities of the SAB for the allocation of eligible State funding. The strategic blending of these programs is required to support the balance of local investment that may be required to fully implement the Master Construct Program. These programs are

summarized below as well as the District’s current and projected eligibility for program funding. Applications that have been approved by the District and submitted to OPSC are also presented.

5.1.1 STATE AID MODERNIZATION

Upon passage and adoption of a new Statewide bonding authority, the matching requirements and regulations related to the current SFP will be updated as a condition of receiving funds from the 2022 bond program. Currently, the SFP Modernization Program provides funds on a 60-40 State and local sharing basis for improvements that enhance existing school facilities. Eligible projects include modifications such as air conditioning, plumbing, lighting, and electrical systems. Applications are submitted to the OPSC in two stages:

1. **Eligibility:** Modernization eligibility is established separately for each school site and requires that permanent facilities be at least 25 years old and portable facilities be at least 20 years old. Students must be enrolled in those facilities based on State classroom loading standards of 25 per classroom for grades K-6 and 27 per classroom for grades 7-8. Once established, site eligibility is not subject to annual review.
2. **Funding:** A district with modernization eligibility may request funding on a 60-40 State grant/local match basis. The 2021 pupil grant is currently \$4,808 for elementary grades and \$5,085 for middle school grades. Eligible costs include design, construction, educational technology, testing, inspection, furniture and equipment. Limited supplemental funding is available for excessive cost such as fire safety and accessibility improvements. Grant levels are periodically reviewed by the State. Program funding is subject to project performance and certification at the completion of construction.

Under Senate Bill 50 (SB 50), the State provides the option of a “Like for Like” approach towards utilizing available modernization eligibility towards new construction. The “Like for Like” approach allows school districts to utilize modernization funding for new construction projects, if the new construction is replacing a facility with a similar facility that requires modernization. These funds do not affect a district’s new construction pupil grant eligibility and are in addition to any available new construction funding. Funds allocated under “Like for Like” would be based on the modernization grant eligibility on a site-by-site basis. The District continues to utilize this approach, where applicable, to augment the amount of funding available to construct replacement school facilities.

Tables 2 and 3 summarize the District’s remaining estimated eligibility for State modernization grants for 299 permanent and 64 portable facilities that by the end of the Program would have been last modernized or placed in service at least 25 or 20 years ago, respectively. As reported in the June 2021 report, the estimated eligibility accounts for FY2020-21 enrollment by school site and 2021 per pupil grants. When an application is reviewed, the subject school site’s eligibility will be dependent on enrollment at that time and may increase or decrease dependent on enrollment at that time. These amounts exclude any estimated additional grants anticipated beyond the base pupil grants for associated site development

costs. All modernization applications require a local match to be provided by the District, unless Financial Hardship is utilized, as explained later in this section.

Table 2 shows the estimated eligibility for permanent classrooms totaling \$37.7 million. No changes are reported since the June 2021 report. Approximately \$15.9 million is currently available for McAuliffe and Ritche elementary schools and Dr. Lopez Academy and Frank middle school. Approximately \$5.4 million in grants are estimated to become eligible in the FY 2021-25 period. The remaining eligibility of approximately \$16.4 million is not fully eligible for grant funding until the FY 2026-29 period. To access these funds, the District must design and receive Division of State Architect (DSA) project approval prior to the submittal of an application for modernization funding of a facility.

Table 2: Estimated Remaining Modernization Eligibility from Permanent Classrooms: 60/40 Program

School Site	CRMs	Phase I (FY 2013-17)		Phase II (FY 2018-20)		Phase III (FY 2021-25)		Phase IV (FY 2026-29)		Total Amount
		CRMs	Amount	CRMs	Amount	CRMs	Amount	CRMs	Amount	
Brekke	23	0		0		23	\$2,783,832	0		\$2,783,832
Chavez	34	0		0		0		34	\$4,077,184	\$4,077,184
Curren	0	0		0		0		0		\$0
Driffill	0	0		0		0		0		\$0
Elm	0	0		0		0		0		\$0
Frank	44	0		44	\$6,005,385	0		0		\$6,005,385
Fremont	31	0		0		0		31	\$4,276,485	\$4,276,485
Harrington	0	0		0		0		0		\$0
Dr. Lopez Academy of Arts & Sciences	32	32	\$4,393,440	0		0		0		\$4,393,440
Kamala	0	0		0		0		0		\$0
Lemonwood	0	0		0		0		0		\$0
Marina West	20	0		0		0		20	\$2,404,000	\$2,404,000
Marshall	26	0		0		0		26	\$3,125,200	\$3,125,200
McAuliffe	24	24	\$2,851,144	0		0		0		\$2,851,144
McKinna	0	0		0		0		0		\$0
Ramona	22	0		0		22	\$2,663,632	0		\$2,663,632
Ritche	22	22	\$2,615,552	0		0		0		\$2,615,552
Rose Avenue	0	0		0		0		0		\$0
Sierra Linda	21	0		0		0		21	\$2,524,200	\$2,524,200
Soria	0	0		0		0		0		\$0
Total	299	77	\$9,860,136	44	\$6,005,385	45	\$5,447,464	132	\$16,407,069	\$37,720,054

*Current dollars

Table 3 demonstrates remaining eligibility of approximately \$7.8 million for portable classrooms that exceed their 20-year life and are eligible for modernization during the term of the Program. No changes in estimated eligibility are reported since the June 2021 update. To date, approximately \$3.4 million in modernization applications have been submitted to the OPSC for grant reimbursements and have been updated to reflect any changes required for applications reviewed by the OPSC since the June 2021 update. Modernization funding applications will be submitted to the OPSC for the modernization improvements planned at McAuliffe and Ritche elementary schools.

Wherever possible, the District has attempted to accrue as much State aid eligibility as possible before proceeding with the demolition and reconstruction of eligible facilities, including replacement schools. Since portable classrooms were introduced at specific sites at various dates to accommodate accelerating enrollment in prior periods, not all portable classrooms are eligible for reimbursement at the same time or in the scheduled implementation of the Master Construct Program. Therefore, in certain cases, not all

eligibility has been able to be utilized on a project-by-project basis before commencing with the replacement of a facility.

Since the June 2021 report, the State reviewed four of the District's modernization applications for improvements at Harrington, Lemonwood, Elm, and McKinna. Both the Harrington and Lemonwood modernization applications received State Allocation Board (SAB) unfunded approvals and will be eligible to participate in the next priority funding round filing period for these applications, which opens on November 10, 2021 and ends December 9, 2021.

The State also completed a review of the District's two modernization applications for Elm and McKinna elementary schools. These applications were submitted in addition to a new construction application for each site. Due to the decline in new construction eligibility, CFW engaged in conversations with the OPSC to increase the number of pupils to be considered for these modernization applications at Elm and McKinna. The OPSC determined that the District was eligible for additional pupil grants, but to garner the additional pupil grants, the District would need to withdraw its pending applications and submit new applications that would be placed at the back of the current list of applications received beyond bonding authority which would require a new statewide bond to be approved by voters. While submitting new applications seeking additional pupil grants would result in approximately twice as much funding, there is no guarantee that a new bond is approved by voters and that the application would be reviewed within 5 years of the occupancy of school sites at which time the OPSC would not review the applications. CFW provided the District with the recommendation to proceed with the level of funding identified on the current applications and to work with the OPSC to get these applications on the next available SAB meeting. The District concurred with this recommendation and the applications will be considered at the December 2021 SAB meeting.

Table 3: Estimated Remaining Modernization Eligibility from Portable Classrooms: 60/40 Program

School Site	CRMs	Phase I (FY 2013-17)		Phase II (FY 2018-20)		Phase III (FY 2021-25)		Phase IV (FY 2026-29)		Total Amount
		CRMs	Amount	CRMs	Amount	CRMs	Amount	CRMs	Amount	
Brekke	0	0		0		0		0		\$0
Chavez	0	0		0		0		0		\$0
Curren	2	0		0		2	\$240,400	0		\$240,400
Driffill	0	0		0		0		0		\$0
Elm	15	0		15	\$1,803,000	0		0		\$1,803,000
Frank	0	0		0		0		0		\$0
Fremont	8	8	\$1,098,360	0		0		0		\$1,098,360
Harrington	5	3	\$360,600	2	\$240,400	0		0		\$601,000
Dr. Lopez Academy of Arts & Sciences	1	0		0		1	\$137,295	0		\$137,295
Kamala	6	0		5	\$601,000	1	\$120,200	0		\$721,200
Lemonwood	7	6	\$721,200	1	\$120,200	0		0		\$841,400
Marina West	1	0		0		0		1	\$120,200	\$120,200
Marshall	0	0		0		0		0		\$0
McAuliffe	1	1	\$120,200	0		0		0		\$120,200
McKinna	13	7	\$841,400	6	\$721,200	0		0		\$1,562,600
Ramona	0	0		0		0		0		\$0
Ritchen	0	0		0		0		0		\$0
Rose Avenue	3	0		0		3	\$360,600	0		\$360,600
Sierra Linda	2	0		0		2	\$240,400	0		\$240,400
Soria	0	0		0		0		0		\$0
Total	64	25	\$3,141,760	29	\$3,485,800	9	\$1,098,895	1	\$120,200	\$7,846,655
Submitted Applications										
Project 1 - Fremont		8	\$1,098,360							
Project 1 - McAuliffe		1	\$120,200							
Harrington Kinder Annex				4	\$480,800					
Lemonwood K-8 Portables		6	\$721,200	1	\$120,200					
Elm Portables				4	\$480,800					
McKinna Portables		3	\$360,600							
Total		18	\$2,300,360	9	\$1,081,800	0	\$0	0	\$0	\$3,382,160
Remaining Eligibility		7	\$841,400	20	\$2,404,000	9	\$1,098,895	1	\$120,200	\$4,464,495

*Current dollars

Should enrollment trends change over time at each site and at the time a modernization application is submitted, the estimated grant amounts may increase or decrease further. In addition, at time of application, additional grant dollars may be garnered by identification of eligible Special Day Class (SDC) pupils per site, as SDC pupils are assigned a higher per pupil grant amount than standard pupils. The ability to use all of these grants, however, is contingent on the priority of projects to be funded by the Board, the planned use of these classrooms to house students, available matching funds, sustained enrollment, and the corresponding timeline and schedule adopted as part of the Master Construct Program.

5.1.2 STATE AID NEW CONSTRUCTION

The State’s New Construction Program provides State funds on a 50/50 State and local sharing basis for eligible projects that add permanent classroom capacity to a school district. The goal is to add capacity to school districts to house students, including the construction of a new school or the addition of classrooms to an existing school. Applications are submitted to the OPSC in two stages:

- 1. Eligibility:** Eligibility for new construction funding is not site specific and is determined by the gap between a district’s projected enrollment and its existing permanent classroom capacity.

Classroom capacity is based on State loading standards of 25 students per classroom for elementary grades and 27 students per classroom for middle grades. Historical and projected student enrollment, plus approved, but not yet built residential units, are utilized to estimate the gap between the number of future students and the current ability to house students in permanent facilities. Portable classrooms are not counted by the State as being permanently available to house pupils. Until approved for construction, eligibility is subject to annual review.

2. **Funding:** Once eligibility is approved; a district may apply for funding on a 50/50 State grant/local match basis. The 2021 pupil grant is currently \$12,628 for elementary grades and \$13,356 for middle grades and is counted based on each student found to exceed a district's permanent capacity to house students. Eligible costs include design, construction, testing, inspection, furniture and equipment, and other costs closely related to the actual construction of school buildings. Supplemental grants are available for site acquisition, utilities, on/off-site and general site development, and other excessive costs. Grant levels are periodically reviewed by the State.

Table 4 provides a summary of received funding and submitted applications for new construction grants during the Master Construct and Implementation Program totaling \$76.1 million. For applications not yet received funding, the shown grant amounts are estimated based on the State's 2021 per pupil grants and the estimated supplemental grants submitted as part of the applications and may vary from amounts shown on the State's workload and beyond bond authority lists.

The District has received approximately \$26 million in new construction grant funds for completed projects at Drifill, Harrington, and Lemonwood schools. Since the June 2021 report, the District's remaining new construction applications on the State's "workload list" came up for review by the OPSC. These excluded those applications on the State's "beyond bond authority list" for Seabridge and Rose Avenue. As part of the OPSC review, an update to the District's new construction eligibility was required. To address impacts of COVID-19 on enrollment and new construction eligibility, on August 25, 2021, the SAB approved a one-time exemption that allows school districts with new construction funding applications that were required to submit an eligibility update using the 2020/2021 enrollment year the option to either choose to use 2019/2020 enrollment year (the most recent enrollment year prior to the pandemic) or to continue using the 2020/2021 enrollment year. The OPSC has noted that any revised number of pupil grants requested may not exceed the number of grants originally requested.

As discussed previously, the District has experienced significant declines in its projected enrollment utilizing either the 2019/2020 or 2020/2021 enrollment year. The most advantageous outcome for the District resulted in no remaining new construction eligibility pupil grants at the K-8 grade level, however there is some eligibility for SDC pupil grants. This allowed the District to garner some new construction grants for applications submitted that utilized SDC pupils. The District has received SAB approval for \$766,821 in grants for completed kindergarten/flex classrooms at Ramona elementary and is anticipated to receive an additional \$4.2 million in SAB grant approvals in December 2021 for the remaining

kindergarten/flex classroom projects as well as the reconstructed McKinna elementary school. The new construction application submitted for McKinna elementary school was reduced from an estimated \$10.9 million to approximately \$1.9 million, due to the District’s decline in new construction eligibility. The overall and substantial decline in the District’s enrollment during the State’s delay in reviewing applications also resulted in approximately \$18.8 million in new construction applications being returned to the District.

Three applications totaling approximately \$26 million remain on the State’s “beyond bond authority list” for the new Rose Avenue Elementary School and Seabridge Elementary School projects. These applications are pending the State’s replenishment of the SFP through a potential statewide bond measure anticipated to be considered by voters in 2022. The District would need to have substantial enrollment recovery at time of review of these applications by the OPSC in order to qualify for funding.

Table 4: New Construction Applications During Implementation of Program

Projects	Application #	Standard Pupils	SDC Pupils	Est. Base Grant	Est. Sup. Grant	Total Est. Grant
1 Driffill	51/72538-00-001	0	0	\$3,712,107	\$558,304	\$4,270,411
2 Driffill	50/72538-00-009	350	9	\$4,032,792	\$697,880	\$4,730,672
3 Harrington	50/72538-00-011	625	26	\$8,219,097	\$1,461,426	\$9,680,523
4 Lemonwood	50/72538-00-013	473	0	\$5,570,487	\$1,697,465	\$7,267,952
Subtotal		1,448	35	\$21,534,483	\$4,415,075	\$25,949,558
Total Grants Received						\$25,949,558
1 Ramona Kinder	50/72538-00-024	0	18	\$638,712	\$128,109	\$766,821
Subtotal		0	18	\$638,712	\$128,109	\$766,821
Total Applications with SAB Approval						\$766,821
1 Ritchen Kinder	50/72538-00-016	0	18	\$638,712	\$134,140	\$772,852
2 Brekke Kinder	50/72538-00-017	0	18	\$638,712	\$138,485	\$777,197
3 McAuliffe Kinder	50/72538-00-018	0	18	\$638,712	\$139,292	\$778,004
4 McKinna	50/72538-00-022	0	28	\$770,245	\$1,120,264	\$1,890,509
Subtotal		0	82	\$2,686,381	\$1,532,181	\$4,218,562
Total Applications pending SAB Approval						\$4,218,562
1 Marshall	50/72538-00-014	316	0	\$4,147,696	\$395,100	\$4,542,796
2 Elm	50/72538-00-015	600	13	\$7,885,303	\$1,242,354	\$9,127,657
3 Lemonwood Use of Grants	50/72538-00-019	160	0	\$2,077,264	\$0	\$2,077,264
4 Elm Use of Grants	50/72538-00-020	72	0	\$909,216	\$0	\$909,216
5 Marshall Use of Grants	50/72538-00-021	80	0	\$1,045,184	\$0	\$1,045,184
6 McKinna Use of Grants	50/72538-00-023	83	0	\$1,048,124	\$0	\$1,048,124
Subtotal		1,311	13	17,112,787	1,637,454	18,750,241
Total Applications Returned to District						\$18,750,241
1 Seabridge + Land	50/72538-00-025	575	13	\$7,569,603	\$7,070,025	\$14,639,628
2 Seabridge Use of Grants	50/72538-00-026	68	0	\$858,704	\$0	\$858,704
3 Rose Avenue	50/72538-00-027	675	35	\$9,460,262	\$1,439,250	\$10,899,512
Subtotal		1,318	48	17,888,569	8,509,275	26,397,844
Total Applications on State Beyond Bond Authority List						\$26,397,844
Total Applications (18)		4,077	196	\$59,860,932	\$16,222,094	\$76,083,026

5.1.3 FINANCIAL HARDSHIP FUNDING

The State provides a Financial Hardship Program to assist districts that cannot provide all or part of their local match for an approved modernization or new construction SFP project. In Financial Hardship, the State funds its normal grant amount, and if a district is found to be eligible, provides an additional grant amount equal to the portion of the match that would have been required to be funded by a district. This in effect increases the amount of grant funding a district would otherwise receive. To qualify, a district must be charging the maximum developer fee and meet one of the following criteria:

- Bonded indebtedness of 60 percent or greater
- Successful passage of a Prop. 39 Bond
- District total bonding capacity of less than \$5 million

At this time, the District has exceeded its net bonding capacity by 60 percent and may be eligible for Financial Hardship.

Under the current Financial Hardship Program, a district must have exhausted all unencumbered capital fund balances available for modernization or new construction at the time of application. In addition, any funds that become available during the time the District is in the Hardship period will reduce the amount of the State's grant in lieu of the District's match, proportionally. Audits of available capital facilities funding (e.g., Funds 21, 25, 35) are required throughout the project period that a district is in Hardship funding and at "close out", or completion of the project. Until approved for construction, eligibility is subject to review every 6 months. A district can apply for both planning and/or construction funds.

Except for land acquisition and some site service costs, 100 percent hardship grant funding does not typically equate to 100 percent of the total development costs associated with the design and construction of an eligible project. Often projects must be phased, alternate methods of construction (e.g. modular) must be employed to achieve the desired space requirement for housing students or additional local funding must be provided thereafter to complete a project using hardship funding.

As pointed out in other cases, the OPSC has implemented a change to the Financial Hardship program requiring that the Financial Hardship period begin on the date of application, regardless of the date an application is reviewed by OPSC or approved by the SAB – restricting its use. This requires that the District sequence projects proposed for Financial Hardship after any and all anticipated and available capital funds are encumbered, which may result in delaying Financial Hardship projects to later implementation phases of the Master Construct Program, once other funds have been exhausted.

5.1.4 SUBMITTED STATE AID APPLICATIONS

Table 5 presents State aid applications that have been filed with the OPSC that are awaiting SAB apportionments or are awaiting review and funding by the State, totaling approximately \$34.2 million. It also reflects the current pupil grant amounts in effect for 2021 by the SAB and estimated additional

anticipated allowances for supplemental grants such as site development and land acquisition costs. The District has received SAB “unfunded approvals” for approximately \$2.5 million in applications for Harrington, Lemonwood, and Ramona that will participate in the next available priority funding filing round to convert the “unfunded approvals” to an apportionment. Where applicable, additional base grants were allocated for modernization projects that qualified for higher per pupil grants for buildings over 50 years old. The priority funding round period opens on November 10, 2021 and closes on December 9, 2021. The District has an additional \$5.3 million in applications for Elm, McKinna, Ritche, Brekke, and McAuliffe that are scheduled to receive SAB “unfunded approvals” in December 2021 and that are eligible to participate in this upcoming priority funding filing period. In total, approximately \$7.8 million in applications are anticipated to receive apportionments with funds estimated to be released by May 2022. The Seabridge and Rose Avenue applications remain on the State’s beyond authority list and will be subject to eligibility requirements at time of review by the OPSC. Additional applications will be filed for the modernization projects planned at Ritche and McAuliffe elementary schools.

Table 5: Submitted State Aid Applications

Projects	Type	Standard Pupils	K-6	7-8	SDC Pupils	Non Severe	Severe	Est. Base Grant	Est. Sup. Grant	Total Est. Grant
Harrington Kinder Annex	Mod.	87	87	0	0	0	0	\$581,160	\$108,508	\$689,668
Lemonwood Portables	Mod.	175	175	0	0	0	0	\$841,400	\$239,311	\$1,080,711
Ritche Kinder	New Const.	0	0	0	18	0	18	\$638,712	\$134,140	\$772,852
Brekke Kinder	New Const.	0	0	0	18	0	18	\$638,712	\$138,485	\$777,197
McAuliffe Kinder	New Const.	0	0	0	18	0	18	\$638,712	\$139,292	\$778,004
McKinna	New Const.	0	0	0	28	19	9	\$770,245	\$1,120,264	\$1,890,509
Elm Portables	Mod.	101	101	0	0	0	0	\$485,608	\$126,260	\$611,868
McKinna Portables	Mod.	78	78	0	0	0	0	\$375,024	\$68,422	\$443,446
Ramona Kinder	New Const.	0	0	0	18	0	18	\$638,712	\$128,109	\$766,821
Seabridge + Land	New Const.	575	575	0	13	13	0	\$7,569,603	\$7,070,025	\$14,639,628
Seabridge Use of Grants	New Const.	68	68	0	0	0	0	\$858,704	\$0	\$858,704
Rose Avenue	New Const.	675	675	0	35	26	9	\$9,460,262	\$1,439,250	\$10,899,512
Total		1,759	1,759	0	148	58	90	\$23,496,854	\$10,712,066	\$34,208,920
<i>Total New Construction Pupils Used</i>		<i>1,318</i>	<i>1,318</i>	<i>0</i>	<i>148</i>	<i>58</i>	<i>90</i>			
<i>Total Modernization Pupils Used</i>		<i>441</i>	<i>441</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>			

Over the next six months, the team will continue to monitor application status with OPSC and respond to any new opportunities, exceptions, and review notices received in order to keep the District as informed as possible on any needs for program adjustments.

5.2 DEVELOPER FEES

Developer fees levied on new residential and commercial construction in a school district attendance area are permissible under State Education Code, Section 17620 and may be used to meeting the District’s match requirement for eligible State assistance projects. The purpose of these fees is to mitigate the student enrollment impact that would be generated by new development. Fees may be used to fund the construction of new school facilities, the modernization of existing facilities, or the reopening of closed facilities. The regulations also permit an inflation-based increase in developer fees every two years based on changes in the Class B construction index. There are three levels of developer fees that can be assessed:

- **Level 1** fees are established by statute and adjusted by the State Allocation Board and are currently \$4.08 per square foot of residential development and \$0.66 per square foot of commercial and industrial development
- **Level 2** fees constitute up to 50% of the State allowed cost for construction and sites, if the school district meets specified eligibility tests and assumes that the will State pay for the other 50% of cost through the SFP
- **Level 3** fees are the same as Level 2, but include the State's 50% share as well, but only when the State declares it is out of funds for new construction

A Developer Fee justification study must be completed in order to levy Level 1 or Level 2 fees and in the event that the State declares that it is out of new construction state grant funds, the same report may allow the District to levy Level 3 fees. At the Program's inception in 2013, approximately \$3.4 million in developer fee fund balance was allocated to the Program. Since the initial \$3.4 million allocated to the Program in 2013, the District has collected approximately \$9.7 million in additional developer fee revenues as of June 30, 2021, for a grand total of \$13.1 million in collected revenues.

As reported in June 2021, the District adopted a Residential and Commercial/Industrial Development School Fee Justification Study in April 2020 prepared by Cooperative Strategies that established the justification for collecting Level 1 fees. Based on the District's fee sharing agreement with the Oxnard Union High School District, the District collects 66% of the maximum Level 1 fees, or \$2.69 per square foot for residential development and \$0.436 per square foot for commercial development.

To establish a nexus and a justifiable residential School Fee level, the Study evaluated the number and cost of new facilities required to house students generated from future residential development within the School District. Based on data provided by the Southern California Association of Governments, approximately 8,199 additional residential units could be constructed within the District's boundaries through calendar year 2035. Of these 8,199 future units, 5,165 are expected to be single family detached and 3,034 are expected to be multi-family attached units. By dividing the total amount of anticipated units (8,199) by the buildout period (15 years), it is anticipated that approximately 547 units may be built each year from 2020 through 2035. This average buildout and the corresponding square footage of new residential development is the basis for the anticipated annual developer fees revenues to be realized by the District during this period. Based on the current Level 1 fee of \$2.69 per square foot of new residential development and the total square footage of approximately 1.2 million resulting from the construction of 547 units, the District could expect to receive an estimated \$3.2 million in developer fees annually.

As reported in June 2021, the District adopted a School Facilities Needs Analysis in April 2020, prepared by Cooperative Strategies to establish and justify the collection of Level 2 developer fees at a rate of \$3.83 per square foot for all new future residential units built within the District's boundaries. Using available County and local data, the Study estimates that only 2,215 residential single and multi-family homes, totaling 3,396,821 square feet, will be built in the District over the next five years. For the five-year period being examined, this would equate to approximately 443 new residential units per year instead of the 547 unit average calculated in the Level 1 Study. The resulting expected revenue from Level 2 developer fees

for this five-year period is approximately \$13 million or \$2.6 million per year starting in 2020-21 fiscal year. The District is required to complete an annual update to the Level 2 Study in order to continue collecting Level 2 fees.

As reported in June 2021, Cooperative Strategies reported to the District that due to the District's enrollment declines, Level 2 fees may no longer be justified and the District will have to revert to Level 1 fees in 2022. For purposes of budgeting for the program, Level 1 fee of \$2.69 has been assumed as the rate resulting in a decrease in projected available developer fee funds for the program.

Since the initial \$3.4 million allocated to the Program in 2013, the District has collected approximately \$9.7 million in additional developer fee revenues as of June 30, 2021, for a grand total of \$13.1 million in collected revenues. Based on the projections provided by Cooperative Strategies, the 2020 Residential and Commercial/Industrial Development School Fee Justification Study and 2020 School Facilities Needs Analysis, it is estimated that the District may collect approximately \$41.8 million in developer fees over the life of the Program using the current Level 1 fee of \$2.69.

The District is required to complete a biennial update to the Level 1 Study in order to continue collecting Level 1 fees for the next two years. Similarly, the District is also required to complete an annual update to the Level 2 Study in order to continue collecting Level 2 fees for the next year.

5.3 GENERAL OBLIGATION BONDS

The District has used local General Obligation (G.O.) bonds previously to fund major school facility improvements and has been successful in making use of public financing options and garnering community support to improve school facilities. These G.O. bonds are secured by an annual levy on all taxable parcels within the boundaries of a school district. The levy is based on the assessed value of a parcel as determined by the County, pursuant to Prop. 13. Traditionally, G.O. bonds carry far lower interest and issuance costs than other financing options. Buyers of most California school bonds receive an exemption from state and federal taxes on the interest portion of the bonds purchased, allowing for a lower rate of interest to finance improvements over time.

The Master Construct and Implementation Program utilizes two local G.O. bond measures: Measure "R" approved by voters in 2012 and Measure "D" approved by voters in 2016. Measure "R" authorized the sale of \$90 million in G.O. bonds and has been used in combination with other local funds to support the reconfiguration of school facilities, provide the local funding to reconstruct Harrington, Elm, Lemonwood, and to provide additional grade 6-8 capacity at Marshall. To date, all G.O. bonds from the Measure "R" authorization have been sold. Measure "D" was approved by voters on November 8, 2016 and authorized \$142.5 million in G.O. bonds to fund additional school improvements as part of Phases 2, 3 and 4 of ongoing facilities improvements.

On March 15, 2017, the District sold \$81.0 million in G.O. bonds, Series 2017A to strong investor demand. The bonds had a total interest cost of approximately 4.21% and a term of 30 years. The total gross debt service for the bond issuance is \$172.7 million, resulting in a debt repayment ratio of 2.13 to 1, well below the 3.36 to 1 estimated to voters. This is also below the required payback ratio required by law of 4 to 1.

Proceeds from the Series 2017A bond issuance are funding a portion of Phase 2 of the ongoing new school construction and classroom modernization program and will also be used to meet the local match requirement for State SFP grants and leverage reimbursements from State Aid matching grants.

On March 29, 2018, the District concluded the sale of \$14 million in G.O. Bonds, Series 2018B to strong investor demand. The Series B bonds carry a true interest cost of 4.15% and a term of 30 years. The total gross debt service for the bond issuance is approximately \$30.3 million, resulting in a debt repayment ratio of 2.22 to 1. Proceeds from the Series 2018B bond issuance were used to fund projects underway and to provide the local match for eligible SFP matching State grants. Delays in the receipt of funding under Prop. 51 have necessitated the District to utilize local funding sources exclusively to date.

On November 24, 2020, the District sold approximately \$11.0 million in G.O. Bonds, Series 2020C which was received extremely well by the investor community as indicated by investor demand. The bonds had a total interest cost of approximately 2.97% and a term of 30 years. The total gross debt service for the bond issuance is approximately \$21.8 million, resulting in a debt repayment ratio of 1.99 to 1. Proceeds from the Series 2020C bond issuance were used to continue the overall implementation of the District’s Master Construct Program. In the interim, the funds may be made available, via intradistrict loans, to the District to assist in mitigating the proposed State deferrals anticipated during the current and following fiscal year.

To date, approximately \$106.0 million in Measure “D” bonds have been issued, leaving approximately \$36.5 million in remaining Measure “D” bond authorization.

Table 6: Summary of Measure D Bond Sales to Date

	Series 2017A	Series 2018B	Series 2020C
Par Amount	\$81.0 million	\$14.0 million	\$11.0 million
Total Debt Service	\$172.7 million	\$30.3 million	\$21.8 million
Repayment Ratio	2.13 to 1	2.16 to 1	1.99 to 1
Average Interest Rate (TIC)	4.21%	4.15%	2.97%
2021-22 Tax Rate to Repay Outstanding Measure "D" Bonds	\$31.70 per \$100,000 AV		

In addition to the bonds issued to fund construction, CFW has assisted the District in completing eight general obligation bond refinancing transactions since 2010 to take advantage of lower interest rates. These transactions have resulted in a total savings of over \$19.2 million for taxpayers in the community. Based on the current average assessed valuation for a single-family home, homeowners in the district are estimated to save an average of \$540 over the remaining life of all bonds refinanced in the past ten years. District staff and CFW will continue to monitor the municipal market for future refunding opportunities in order to benefit the District and its taxpayers.

5.3.1 AVAILABILITY OF FUTURE BOND FUNDING

Potential future funding from Measure “D” is determined in large part by three primary components: (i) statutory bonding capacity; (ii) assessed valuation (AV); and, (iii) the \$30 tax rate limit under Prop. 39.

State law governs how much long-term principal debt California school district may carry at any one time. Unless a waiver is processed by the California Department of Education and approved by the State Board of Education, the statutory bonding capacity, or debt limit of an elementary school district is equal to 1.25% of the total district assessed value of all taxable properties within the district’s boundaries.

Based on the District’s assessed value of \$15.2 billion for fiscal year 2021-22, the District’s statutory 1.25% gross bonding capacity is estimated at \$190 million. To comply with the California Education Code and issue additional bonds, the District applied and was granted a waiver from CDE in March of 2017 authorizing the District to exceed its bonding limit of 1.25% to an amount equal to 2.12% (or less) of total assessed valuation at the time of bond issuance. The waiver has an expiration date of August 1, 2025. In Table 7, the District’s gross bonding capacity as of FY 2021-22 is approximately \$321 million, of which to date approximately \$271 million is currently outstanding in principal amount from prior bond sales. As a result, the District’s remaining net bonding at this time is estimated at \$50 million. The District’s net bonding capacity is expected to increase as assessed value increases and outstanding principal debt is repaid in the coming years.

Table 7: Bonding Capacity Analysis

BONDING CAPACITY ANALYSIS	
Fiscal Year 2020-21	
ASSESSED VALUATION	
Secured Assessed Valuation	\$14,373,874,767
Unsecured Assessed Valuation	\$789,634,741
DEBT LIMITATION	
Total Assessed Valuation	\$15,163,509,508
Applicable Bond Debt Limit with Waiver*	2.12%
Bonding Capacity	\$321,466,402
Outstanding Bonded Indebtedness	\$271,464,228
NET BONDING CAPACITY	\$50,002,174
% of Capacity Current Used	84.45%
<i>* 2017 Waiver</i>	
HARDSHIP ANALYSIS	
Hardship Requirement	60.00%
Statutory Bonding Capacity (1.25% AV)	\$189,543,869
Outstanding Bonded Indebtedness	\$271,464,228
% of Statutory Bonding Capacity Utilized	143.22%

The District’s assessed valuation serves as the source from which tax revenues are derived for purpose of repaying bond debt service. As assessed value grows, so too does the District’s ability to repay a greater amount of bond debt service and therefore its ability to issue additional bonds. Table 8 presents a history of the District’s assessed valuation. Historically, assessed value has increased with some minimal periods of decline. During the early to late 2000s, the District experienced assessed value growth ranging from

approximately 9 to 14 percent annually. This coincided with a period of strong economic performance statewide. Conversely, as the economy contracted during the Great Recession, the District’s assessed valuation experienced periods of contraction in FY2010 through FY2012. Overall, assessed valuation growth averaged 5.2 percent annually over the last 20 years. Most recently, over the last 5-year period, the annual assessed valuation growth rate has averaged 4.4 percent. While annual assessed valuation growth has slowed compared to the mid-2000s, it may indicate a more sustainable pace of economic expansion within the District.

Table 8: Historical Assessed Valuation

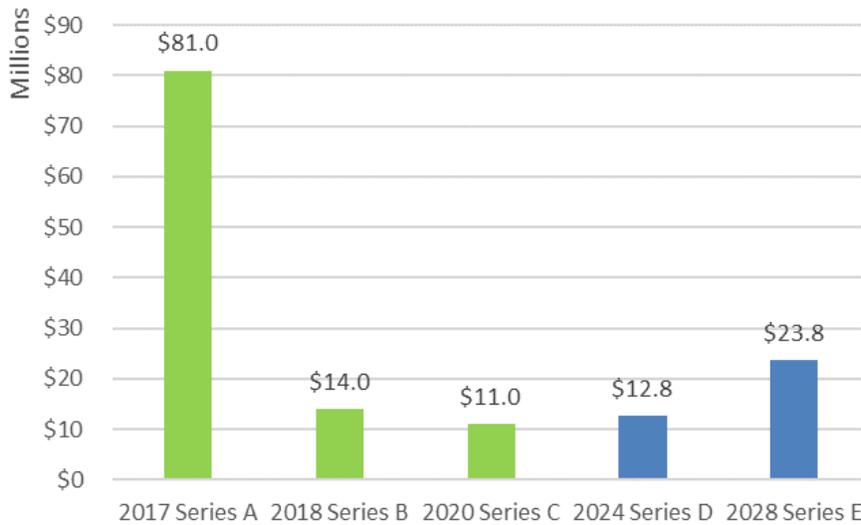
FYE	Assessed Valuations	
	Total	% Change
2002	\$5,456,598,521	10.65%
2003	\$5,963,113,197	9.28%
2004	\$6,635,172,071	11.27%
2005	\$7,583,558,704	14.29%
2006	\$8,657,971,155	14.17%
2007	\$9,931,635,061	14.71%
2008	\$10,883,340,116	9.58%
2009	\$10,923,360,081	0.37%
2010	\$10,256,972,528	-6.10%
2011	\$10,222,956,307	-0.33%
2012	\$10,128,841,659	-0.92%
2013	\$10,224,776,805	0.95%
2014	\$10,523,302,599	2.92%
2015	\$11,258,539,314	6.99%
2016	\$11,811,053,863	4.91%
2017	\$12,231,081,218	3.56%
2018	\$12,813,934,964	4.77%
2019	\$13,410,386,931	4.65%
2020	\$14,062,908,693	4.87%
2021	\$14,639,854,133	4.10%
2022	\$15,163,509,508	3.58%
5-Year Average		4.39%
10-Year Average		4.12%
20-Year Average		5.24%

The availability of future bond funds is dependent on the District’s assessed valuation growth to accommodate the Prop. 39 tax rate allowance of \$30 per \$100,000 of assessed value for elementary school districts in California. Based on Prop. 39, under which Measure “D” was held, the District is legally permitted to sell bonds up to the amount authorized by voters, so long as the bonds may be reasonably supported by a maximum tax rate per year of \$30 per every \$100,000 of assessed property value. The tax rate to repay the outstanding Measure D bonds commenced in fiscal year 2018-19; for the current fiscal year 2021-22, the County is levying a rate of \$31.70 per \$100,000 of assessed property value.

Figure 1 presents the amount of bonds issued to date and the amount that may be issued in the future assuming certain conditions. First, it is assumed that assessed value will continue to grow at approximately

90 percent of its last five-year average rate, or 4 percent per year. It also assumes that the repayment of any new bonds to be sold will not exceed the \$30 per \$100,000 assessed valuation tax rate. Figure 1 illustrates the estimated timing and size of remaining bond issuances in support of the Master Construct Program. In total \$36.5 million in authorization remains from Measure “D” which may be issued as indicated over two bond sales, if needed.

Figure 1: Estimated Timing and Sizing of Future Measure “D” Bond Issuances



The availability of additional funds issued in 2020 Series C is credited to the District’s recent growth in assessed valuation and current interest rates for similarly rated California school districts. To access the bond proceeds and to conform to the Program’s constraints such as the \$30 tax rate, the District has utilized Capital Appreciation Bonds (CABs). CABs are bonds that may defer principal and interest repayments in order to better accommodate debt service repayment requirements and available tax revenues. As such, they tend to require a higher rate of interest for repayment. This may increase the overall cost of borrowing; however, the overall program has benefited from lower than expected interest rates and it is estimated based on current market conditions that the total repayment ratio for all Measure “D” bonds will be lower than the overall repayment ratio estimated to voters at the time of the election. It is estimated that the balance of the Measure “D” authorization will be issued over two future tranches currently scheduled for 2024 and 2028, subject to Board review and approval. The estimated amounts of \$12.8 million for the 2024 Series D issuance and \$23.8 million for the 2028 Series E issuance assume 4% average annual District AV growth moving forward. In addition, the average interest rate is assumed to be 3.5%, which is higher than the most recent 2020 Series C issuance. Bond terms are assumed to be 25 years and will likely utilize CABs. Actual bond proceeds from future issuances may differ from the estimates provided here and will depend on both District needs and market conditions at the time of sale. This analysis includes assessed values for 2021-22 as published by the County.

5.3.2 ADDITIONAL G.O. BOND AUTHORITY REQUIRED TO MITIGATE SFP FUNDING

Proposition 39 authorizes school districts to issue new bonds upon a 55% affirmative vote by the local electorate in a regularly scheduled election. For an elementary school district, the maximum tax rate to be levied at the time bonds are sold must not exceed \$30 per \$100,000 of assessed value. In addition, districts must agree to be subject to certain conditions, including the establishment of a project list, an independent citizens' oversight committee, and annual performance and financial audits. The Oxnard School District has a history of conducting Proposition 39 elections and issuing bonds consistent with these requirements.

If desired, a new general obligation bond may be structured to meet the above requirements and mitigate the delay or future lack of State aid funding of proposed projects. Assuming that the District's assessed valuation continues to grow at an annual average of 4.0 percent and that the District implements the maximum tax rate of \$30 per \$100,000 of assessed value allowed by Proposition 39 over a 30-year term for each bond sale, the District could generate approximately \$181 million in bond proceeds over a projected 8 year period based on current market conditions. The size and timing of bond series depend on the needs of the overall program and are structured to allow projected assessed valuation growth between bond issuances so that required tax rates for bond repayments stay within the estimated Proposition 39 rate of \$30 per \$100,000 of assessed valuation. If the Board elects to bring a new bond authorization to voters for consideration during 2022 election cycle, this may allow the District to further expand the Basic program by providing additional local funds to the Program in anticipation of further delays or in lieu of decreased State aid reimbursements due to enrollment decline.

5.4 PROGRAM EXPENDITURES TO DATE

A budget and expenditure tracking protocol has been established and utilized for projects currently being implemented. As of the June 2021 Semi-Annual Report, the total budget was approximately \$249.2 million for projects under current implementation, inclusive of the program reserve. Any changes to sources, uses, and schedules included in this report have considered actual District expenditures for the respective projects and are tracked against established project budgets. As needed, the program reserves and estimated ending fund balance will be utilized to accommodate unforeseen but required budget adjustments.

Table 9 provides a summary report of expenditures made for the Program during the period July 1, 2012 – October 31, 2021 totaling approximately \$207.3 million. Expenditures made after this period will be accounted for in the next Semi-Annual update. The District's financial system accounts for expenditures by Fiscal Year (July 1 – June 30) and are used in reporting these expenditures. The report is organized by Fiscal Year and includes expenditures across various construction funds. It should be noted that expenditure reporting is based on the budget approved as part of the June 2021 Semi-Annual Report. Once the recommended budget adjustments are approved as part of this December 2021 report, subsequent expenditure reports will reflect the revised budget value.

The District has accounted for districtwide expenses, including the program manager fee in object codes 5800 and 6205 and has not allocated these expenses to specific projects. For the purposes of Table 9, CFW has allocated such districtwide program manager fee expenses by taking the actual expenditures for a given fiscal year and then allocating the actuals by the percentage of fees earned for that period for a given project pursuant to the latest agreed upon fee calculation. Pursuant to the contract, the total program management fee does not exceed 4.75% of the projects managed.

From July 1, 2012 through October 31, 2021, the District disclosed expenditures of approximately \$34.2 million for additional facilities improvements not identified in the Master Construct. Of the total, \$13.4 million were expended for eligible projects prior to the adoption of the January 2013 Implementation Plan beginning with \$3.7 million of Developer Fee Fund balances, plus additional expenditures thereafter which were planned for State aid reimbursement. Given the deferral of State reimbursements, these expenditures are now being subsumed into the Master Construct Program until such time that State aid reimbursement becomes available. Eligible improvements included, but are not limited to, replacement or addition of relocatable facilities, improvements and DSA closeout of prior projects, District energy efficiency improvements, and other facility improvements. The remaining \$20.8 million in expenditures outside of the Program were funded by the District's prior Measure M bond program. Expenditure reports related to the current bond programs are made available for review by the Citizens' Oversight Committees and expenditures are audited annually for the Board's review.

Table 9: Estimated Expenditures to Date for Projects Under Implementation

Project	Adopted Budget	Fiscal Year Expenditures										Total	
		2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22 ¹		
Acquire Site New Elem K-5	\$7,766,731	\$34,158	\$0	\$46,736	\$16,375	\$575	(\$575)	\$0	\$0	\$0	\$0	\$0	\$7,767,119
Doris/Patterson Acquire Land	\$9,199,818	\$0	\$0	\$75,044	\$205,921	\$8,906,123	\$12,186	\$0	\$0	\$0	\$0	\$0	\$9,199,275
Doris/Patterson LAFCO Planning	\$800,572	\$14,625	\$37,345	\$29,551	\$143,778	\$254,516	\$14,492	\$7,518	\$2,730	\$0	\$0	\$2,802	\$507,358
Design & Reconstruct Harrington Elem K-5	\$23,777,476	\$145,778	\$1,493,468	\$12,213,321	\$9,696,534	\$224,482	\$2,431	\$0	\$0	\$0	\$0	\$0	\$23,776,013
Design & Reconstruct Lemonwood Elem K-8	\$41,982,409	\$143,601	\$853,523	\$1,448,320	\$1,743,844	\$15,507,309	\$6,968,618	\$388,855	\$82,327	\$5,862	\$0	\$0	\$41,981,218
Design & Reconstruct Elm Elem K-5	\$32,869,490	\$371,370	\$0	\$1,190,499	\$339,884	\$3,322,667	\$13,246,832	\$1,164,669	\$19,923	\$0	\$0	\$0	\$32,878,847
Design & Construct Seabridge K-5	\$2,929,181	\$0	\$0	\$0	\$0	\$149,354	\$1,758,821	\$432,230	\$377,275	\$301,651	\$0	\$0	\$3,019,331
Design & Reconstruct McKinna K-5	\$36,558,911	\$0	\$0	\$0	\$0	\$665,360	\$1,890,610	\$16,647,525	\$14,958,735	\$1,928,504	\$81,019	\$0	\$36,171,752
Design & Reconstruct Rose Avenue K-5	\$30,680,582	\$0	\$0	\$0	\$0	\$56,208	\$1,101,475	\$907,133	(\$12,288)	\$339,496	\$70,307	\$0	\$2,462,332
Design & Reconstruct Marina West K-5	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Design & Construct Doris/Patterson K-5	\$492,533	\$0	\$0	\$421,184	\$0	\$0	\$0	\$71,602	\$0	\$0	\$0	\$0	\$492,786
Design & Construct Doris/Patterson 6-8	\$277,722	\$0	\$0	\$0	\$0	\$0	\$0	\$278,057	\$0	\$0	\$0	\$0	\$278,057
Design & Improve K-5 Kindergarten Facilities													
Ritchen	\$552,798	\$14,815	\$70,444	\$350,437	\$116,773	\$119	\$0	\$0	\$0	\$0	\$0	\$0	\$552,588
Brekke	\$275,133	\$11,699	\$57,322	\$199,450	\$6,513	\$112	\$0	\$0	\$0	\$0	\$0	\$0	\$275,097
McAuliffe	\$321,556	\$11,331	\$86,709	\$214,442	\$8,898	\$107	\$0	\$0	\$0	\$0	\$0	\$0	\$321,487
Driffill	\$351,773	\$51,334	\$56,711	\$242,911	\$0	\$817	\$0	\$0	\$0	\$0	\$0	\$0	\$351,773
Total K-5 Kindergarten Facilities	\$1,501,260	\$89,180	\$271,185	\$1,007,240	\$132,184	\$1,155	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500,945
Design & Construct Science Labs/Academies													
Chavez	\$649,146	\$17,481	\$168,665	\$443,521	\$19,273	\$182	\$0	\$0	\$0	\$0	\$0	\$0	\$649,121
Curren	\$598,628	\$16,815	\$118,588	\$445,540	\$17,485	\$176	\$0	\$0	\$0	\$0	\$0	\$0	\$598,603
Kamala	\$619,839	\$17,230	\$155,224	\$428,876	\$18,299	\$186	\$0	\$0	\$0	\$0	\$0	\$0	\$619,816
Dr. Lopez Academy of Arts & Sciences	\$1,079,296	\$63,562	\$300,654	\$664,564	\$23,810	\$25,687	\$1,000	\$0	\$0	\$0	\$0	\$0	\$1,079,278
Fremont	\$1,901,257	\$85,016	\$510,634	\$1,209,204	\$12,709	\$83,718	\$0	\$0	\$0	\$0	\$0	\$0	\$1,901,281
Total Science Labs/Academies	\$4,848,165	\$200,104	\$1,253,766	\$3,191,705	\$91,576	\$109,948	\$1,000	\$0	\$0	\$0	\$0	\$0	\$4,848,099
Project 1 Remaining Adjustment	\$0												
Kindergarten Flex Classrooms													
Brekke	\$1,909,933	\$0	\$0	\$0	\$0	\$0	\$920,944	\$988,521	\$0	\$0	\$0	\$0	\$1,909,465
McAuliffe	\$2,475,596	\$0	\$0	\$0	\$0	\$0	\$752,619	\$1,706,119	\$14,054	\$0	\$0	\$0	\$2,472,793
Ramona	\$2,192,232	\$0	\$0	\$0	\$0	\$0	\$149,233	\$1,898,328	\$144,929	\$0	\$0	\$0	\$2,192,490
Ritchen	\$2,601,701	\$0	\$0	\$0	\$0	\$0	\$720,196	\$1,699,266	\$178,170	\$0	\$0	\$0	\$2,597,633
Total Kindergarten Flex Classrooms	\$9,179,461	\$0	\$0	\$0	\$0	\$0	\$2,542,992	\$6,292,234	\$337,154	\$0	\$0	\$0	\$9,172,380
Kindergarten Annex Improvements													
Harrington	\$3,214,590	\$0	\$28,210	\$111,846	\$62,878	\$1,827,579	\$1,177,574	\$6,952	\$0	\$0	\$0	\$0	\$3,215,039
Lemonwood	\$3,655,246	\$0	\$22,554	\$31,791	\$34,636	\$28,156	\$167,567	\$3,123,055	\$126,417	\$0	\$0	\$0	\$3,534,176
Total Kindergarten Annex Improvements	\$6,869,836	\$0	\$50,764	\$143,637	\$97,514	\$1,855,735	\$1,345,141	\$3,130,007	\$126,417	\$0	\$0	\$0	\$6,749,214
Marshall K-8 12 Classroom Addition	\$13,043,608	\$0	\$82,332	\$556,774	\$175,245	\$4,059,139	\$5,350,111	\$2,771,500	\$24,306	\$0	\$0	\$0	\$13,019,406
Planning related to MPRs for P/P K-8 Schools	\$166,182	\$0	\$0	\$204,698	(\$36,006)	(\$2,439)	\$0	\$0	\$0	\$0	\$0	\$0	\$166,253
Driffill MPR	\$78,005	\$0	\$0	\$0	\$0	\$0	\$78,099	\$0	\$0	\$0	\$0	\$0	\$78,099
Technology Phase 1	\$12,183,562	\$1,293,151	\$7,531,055	\$2,170,169	\$920,735	\$187,239	\$16,213	(\$127,279)	\$0	\$0	\$0	\$0	\$12,184,723
Technology Phase 2	\$90,968	\$0	\$0	\$0	\$63,465	\$0	\$0	\$0	(\$89,863)	\$0	\$0	\$0	\$49,775
Driffill Construct Kindergarten Classrooms	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
McAuliffe 21st Century Modernization	\$991,949	\$0	\$0	\$0	\$0	\$0	\$0	\$230,585	\$208,558	\$9,492	\$0	\$0	\$448,634
Ritchen 21st Century Modernization	\$981,170	\$0	\$0	\$0	\$0	\$0	\$0	\$232,088	\$202,543	\$9,398	\$0	\$0	\$444,029
Program Planning	\$150,474	\$150,000	\$474	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150,474
Program Reserve	\$11,774,491	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,774,491
TOTAL	\$249,193,557	\$9,691,666	\$11,823,625	\$21,391,694	\$13,751,259	\$21,623,508	\$50,620,180	\$51,659,899	\$23,458,818	\$3,146,592	\$178,880	\$178,880	\$207,346,121

Notes:
 1. Fiscal Year 2021-22 expenditures are as of October 31, 2021.
 2. Budgets have been adjusted per the June 2021 Master Construct and Implementation Program approved by Board.
 3. Figures presented above are unaudited.
 4. Approximately \$7.7 million in reported FY2017-18 expenditures for the Doris/Patterson Acquire Land was paid out of COP funds.

MASTER BUDGET & SCHEDULE

The Master Construct and Implementation Program provides a consolidated Master Budget and schedule which merges and integrates proposed projects dependent on the funds from the Measure “R” and Measure “D” bond programs and other local sources including developer fees, Mello Roos funds, pending State aid reimbursements and capital program balances. The Program also seeks to maximize State aid reimbursements for modernization and construction of school facilities as State funds become available.

The Master Construct Program is proposed to be implemented in four improvement phases which commenced in 2013 and are anticipated to be complete in 2029. The total adopted budget for all phases is approximately \$341.5 million, inclusive of a Program Reserve to accommodate changes in program as mandated from time to time by the State and as may be needed to accommodate local program requirements. Each project is unique in its scope, schedule, and amount of funding. All projects must be addressed with the amount of available funding. The budget represents an “all-in” master program budget that combines hard construction costs (e.g. bricks, mortar, steel, etc.) with anticipated soft costs (e.g., design fees, contractor’s fees, consulting services, testing and inspection services, agency approval fees, etc.) resulting in the total “all-in” cost estimated to fully implement the Program.

The following components update the Board on the status of the previously adopted Master Budget, schedule and timeline as of the June 2021 six-month review and provide recommended adjustments for the next six-month period. The combined total expenditures have increase to \$346.8 million, inclusive of a \$3.1 million Program Reserve. The total budgets for closed out projects have been adjusted to reflect the actual expenditures as of October 31, 2021. As the District continues to close out final expenditures for these projects, additional unpaid invoices may be received and processed by the District resulting in minor additional expenditures as needed. Based on the approved guaranteed maximum price (GMP) for construction and estimated total soft costs, the proposed “all-in” budget for the Rose Avenue project has increased from \$30.7 million to \$51.1 million.

As previously reported in June 2021, the design and construction of the new Doris Patterson 6-8 school and additional K-8 MPR facilities have been deferred pending the approval of additional future funding. An overall increase in funding sources is anticipated primarily due to increases in estimated State aid revenues.

6.1 ADOPTED MASTER CONSTRUCT AND IMPLEMENTATION PROGRAM BUDGET

Table 10 presents the adopted Master Construct Program budget as of June 2021 and identifies available sources of funding and anticipated expenditures. The total adopted budget for all proposed four phases

is approximately \$341.5 million and is funded from a combination of local and State resources. A Program Reserve is included for Phases 2 through 4 to accommodate changes in program as mandated from time to time and as may be needed to accommodate local program specifications and requirements.

Table 10: Adopted Master Construct & Implementation Program Budget

Sources	Est. Total	Phase 1	Phase 2	Phase 3	Phase 4
Measure "R"					
Series A	\$ 18,055,496	\$ 18,055,496	\$ -	\$ -	\$ -
Series B	\$ 25,266,398	\$ 25,266,398	\$ -	\$ -	\$ -
Series C	\$ 15,578,000	\$ 15,578,000	\$ -	\$ -	\$ -
Series D	\$ 30,160,000	\$ 30,160,000	\$ -	\$ -	\$ -
Total Measure "R" Bonds	\$ 89,059,894				
Master Construct Authorization					
Series A	\$ 80,725,000	\$ -	\$ 80,725,000	\$ -	\$ -
Series B	\$ 13,693,719	\$ -	\$ 13,693,719	\$ -	\$ -
Series C	\$ 10,815,135	\$ -	\$ 10,815,135	\$ -	\$ -
Series D	\$ 15,269,341	\$ -	\$ -	\$ 15,269,341	\$ -
Series E	\$ 21,146,769	\$ -	\$ -	\$ -	\$ 21,146,769
Total Master Construct Bonds	\$ 141,649,963				
Certificates of Participation					
Series 2016	\$ 7,606,764	\$ 7,606,764	\$ -	\$ -	\$ -
Total COP Proceeds	\$ 7,606,764				
Measure "L" Authorization	\$ 3,316,728	\$ 3,316,728	\$ -	\$ -	\$ -
State Bonds	\$ 266,611	\$ 266,611	\$ -	\$ -	\$ -
Est. State Reimbursements*	\$ 30,290,019	\$ -	\$ 17,685,441	\$ 11,640,836	\$ 963,742
Est. Developer Fees	\$ 41,418,203	\$ 7,454,555	\$ 4,424,484	\$ 12,597,946	\$ 16,941,218
Mello Roos Proceeds	\$ 9,088,089	\$ 9,088,089	\$ -	\$ -	\$ -
State Reimbursements (Drifill)	\$ 9,001,083	\$ 9,001,083	\$ -	\$ -	\$ -
Est. Interest Earnings	\$ 9,848,293	\$ 1,594,953	\$ 3,856,391	\$ 269,184	\$ 4,127,767
Est. Total Sources	\$ 341,545,649	\$ 127,388,677	\$ 131,200,169	\$ 39,777,307	\$ 43,179,496
Uses	Est. Total	Phase 1	Phase 2	Phase 3	Phase 4
Acquire New K-5 Elementary Site	\$ 7,766,731	\$ 7,766,731	\$ -	\$ -	\$ -
Acquire New K-5/Middle School Site	\$ 9,999,390	\$ 800,572	\$ 9,198,818	\$ -	\$ -
Construct Doris/Patterson K-5	\$ 29,556,164	\$ -	\$ 492,533	\$ -	\$ 29,063,631
Construct Doris/Patterson 6-8	\$ 277,722	\$ -	\$ 277,722	\$ -	\$ -
Construct Seabridge K-5	\$ 28,568,432	\$ -	\$ 2,929,181	\$ 25,639,251	\$ -
Reconstruct Harrington Elementary	\$ 23,777,476	\$ 23,777,476	\$ -	\$ -	\$ -
Reconstruct Elm Elementary	\$ 32,869,490	\$ 32,869,490	\$ -	\$ -	\$ -
Reconstruct Lemonwood K-8	\$ 41,982,409	\$ 41,982,409	\$ -	\$ -	\$ -
Reconstruct McKinna K-5	\$ 36,558,911	\$ -	\$ 36,558,911	\$ -	\$ -
Reconstruct Marina West K-5	\$ -	\$ -	\$ -	\$ -	\$ -
Reconstruct Rose Avenue K-5	\$ 30,680,582	\$ -	\$ 30,680,582	\$ -	\$ -
Reconstruct Sierra Linda K-5	\$ -	\$ -	\$ -	\$ -	\$ -
Marshall K-8 (CR)	\$ 13,043,608	\$ 13,043,608	\$ -	\$ -	\$ -
Drifill K-8 (K/MPR)	\$ 429,778	\$ 351,773	\$ 78,005	\$ -	\$ -
Chavez K-8 (SL/MPR)	\$ 649,146	\$ 649,146	\$ -	\$ -	\$ -
Curren K-8 (SL/MPR)	\$ 598,628	\$ 598,628	\$ -	\$ -	\$ -
Kamala K-8 (SL/MPR)	\$ 619,839	\$ 619,839	\$ -	\$ -	\$ -
McAuliffe ES (K/Modular/Modernization*)	\$ 7,749,391	\$ 321,556	\$ 3,467,545	\$ 3,960,291	\$ -
Brekke ES (K/Modular/MPR/Support)	\$ 3,341,997	\$ 275,133	\$ 1,909,933	\$ -	\$ 1,156,930
Ritchen ES (K/Modular/Modernization*)	\$ 7,513,751	\$ 552,798	\$ 3,582,871	\$ 3,378,083	\$ -
Ramona ES (Modular/MPR/Support)	\$ 4,239,857	\$ -	\$ 2,192,232	\$ -	\$ 2,047,625
Project 1 Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -
Fremont MS (SL/Gym)	\$ 7,458,692	\$ 1,901,257	\$ -	\$ -	\$ 5,557,436
Dr. Lopez Academy of Arts & Sciences (SL/Gym)	\$ 2,579,296	\$ 1,079,296	\$ -	\$ -	\$ 1,500,000
Planning for K-8 MPRs	\$ 166,182	\$ 166,182	\$ -	\$ -	\$ -
Harrington Kindergarten Annex	\$ 3,214,590	\$ 3,214,590	\$ -	\$ -	\$ -
Lemonwood Kindergarten Annex	\$ 3,655,246	\$ -	\$ 3,655,246	\$ -	\$ -
Technology	\$ 12,274,530	\$ 12,183,562	\$ 90,968	\$ -	\$ -
Subtotal	\$ 309,571,838	\$ 142,154,045	\$ 95,114,547	\$ 32,977,625	\$ 39,325,622
Brekke ES COP Lease Payments	\$ 3,831,453	\$ -	\$ 3,831,453	\$ -	\$ -
Land Acquisition COP Lease Payments	\$ 4,863,500	\$ -	\$ 480,000	\$ 2,062,500	\$ 2,321,000
Additional Program Expenditures	\$ 4,519,836	\$ -	\$ 4,519,836	\$ -	\$ -
Portables Lease Payments	\$ 564,000	\$ -	\$ 564,000	\$ -	\$ -
Subtotal	\$ 13,778,789	\$ -	\$ 9,395,289	\$ 2,062,500	\$ 2,321,000
Program Reserve	\$ 18,195,021	\$ (14,765,368)	\$ 11,924,965	\$ 4,737,182	\$ 1,532,875
Est. Total Uses	\$ 341,545,649	\$ 142,154,045	\$ 116,434,801	\$ 39,777,307	\$ 43,179,496
Est. Ending Fund Balance	\$ -				
Total Combined Master Budget	\$ 341,545,649				

*Assumes State Aid Financial Hardship funding for Ritchen and McAuliffe modernization projects

Phase 1 spanned the period from FY2013-2017. Phase 1 progress included:

- Completion of improvements to kindergarten facilities at Ritche, Brekke, and McAuliffe schools, and construction of science labs at Chavez, Curren, Kamala, Dr. Lopez Academy, and Fremont schools to accommodate the educational reconfiguration plan
- Purchase of the Seabridge New Elementary School site
- Occupancy of the newly constructed Harrington, Elm, and Lemonwood elementary school sites to replace the prior obsolete facilities
- Completion of a kindergarten annex at Harrington Elementary and new grade 6-8 classroom building at Marshall
- Completion of the environmental review and ongoing LAFCo efforts of a joint second elementary school site and an additional middle school site
- Deployment of state-of-the-art learning resources, including 1:1 mobile devices for all students and teachers at every school district wide

Phase 2 commenced in January 2017 and extends through the fiscal year ending in 2020. Phase 2 launched Measure “D” projects with the following progress and activities:

- Completion and occupancy of the newly reconstructed McKinna Elementary
- Commencement of construction for the reconstruction of Rose Avenue Elementary
- Design approval from DSA and CDE for the new Seabridge K- 5 elementary school
- Completion of new kindergarten/flex classrooms at Brekke, McAuliffe, Ritche, and Ramona elementary schools
- Acquisition of a new Doris/Patterson K-5 and 6-8 school site
- Completion of a kindergarten annex at Lemonwood
- Design approval from DSA and CDE for modernization improvements at McAuliffe and Ritche elementary schools

The Program also incorporates the payoff of the Brekke Certificates of Participation (COP) and ongoing COP lease payments associated with the acquisition of the new elementary and middle school sites.

Phase 3 completes the construction of Seabridge elementary and includes the construction activities associated with the planned modernization improvements at McAuliffe and Ritche elementary schools, Phase 3 also accounts for continued lease payments related to the District’s outstanding Doris/Patterson COP.

Phase 4 includes the design and construction for the Doris Patterson K-5 facilities and MPR/support facility improvements at Brekke, Ramona, Fremont, and Dr. Lopez Academy. COP payments are scheduled to continue in Phase 4. The District’s lease payments for its COPs related to the Doris/Patterson land acquisition will be eligible for refunding on August 1, 2026 at which time the District may elect to prepay or refund the outstanding COPs to either decrease or eliminate future payments, assuming funds are available. The design and construction of the new Doris/Patterson 6-8 school and additional K-8 MPR facilities have been deferred pending the approval of additional future funding.

6.2 REVISED MASTER CONSTRUCT AND IMPLEMENTATION PROGRAM BUDGET

Table 11 below presents the proposed Revised Master Construct and Implementation Program Budget for Board consideration as part of the current six-month update report. Total sources of funding are anticipated to increase to approximately \$346.8 million primarily due to an anticipated increases in State aid revenues.

Total State aid revenues have increased by approximately \$5.5 million. Total developer fee revenues increased by approximately \$355,000. Total interest earnings for the Program are anticipated to decrease from \$9.8 million to \$9.1 million based on the anticipated level of funds available. The combined total expenditures have increased to \$343.7 million. The total budgets for closed out projects have been adjusted to reflect the actual expenditures as of October 31, 2021. As the District continues to close out final expenditures for these projects, additional unpaid invoices may be received and processed by the District resulting in minor additional expenditures as needed. The current project under implementation includes the construction of Rose Avenue. In September 2021, the District's Board approved the guaranteed maximum price (GMP) construction contract totaling approximately \$41.7 million with the lease-lease back contractor inclusive of general conditions and requirements, contractor fees and overhead. This final GMP exceeded the original construction budget due to rising construction costs. Additional costs for the project include identified soft costs such as design fees, consulting services, testing and inspection services, agency approval fees, furniture and equipment, etc. Based on the approved GMP and estimated total soft costs, the proposed "all-in" budget for the Rose Avenue project has increased from \$30.7 million to \$51.1 million.

As reported in June 2021, the construction of the new Doris/Patterson 6-8 school and additional K-8 MPR facilities have been deferred pending the approval of additional future funding. The total Program Reserve has been decreased from \$18.2 million to \$3.1 million due to increases in estimated uses.

As per the Adopted Budget, the Proposed Master Budget continues to account for \$8.7 million in scheduled lease payments for the District's two outstanding COPs during the term of the Program; \$3.8 million for COPs issued to complete Norman Brekke Elementary in the late 1990s and \$4.8 million for COPs issued to purchase the District's Doris/Patterson school site. An additional \$564,000 continues to be provided to the budget in Phase 2 to accommodate some of the District's existing portable leases. Lastly, approximately \$4.5 million in additional program expenditures are accounted for in the Master Budget for District expenditures beyond the scope of the Master Construct Program.

Table 11: Revised Master Construct & Implementation Program Budget

Sources	Est. Total	Phase 1	Phase 2	Phase 3	Phase 4
Measure "R"					
Series A	\$ 18,055,496	\$ 18,055,496	\$ -	\$ -	\$ -
Series B	\$ 25,266,398	\$ 25,266,398	\$ -	\$ -	\$ -
Series C	\$ 15,578,000	\$ 15,578,000	\$ -	\$ -	\$ -
Series D	\$ 30,160,000	\$ 30,160,000	\$ -	\$ -	\$ -
Total Measure "R" Bonds	\$ 89,059,894				
Master Construct Authorization					
Series A	\$ 80,725,000	\$ -	\$ 80,725,000	\$ -	\$ -
Series B	\$ 13,693,719	\$ -	\$ 13,693,719	\$ -	\$ -
Series C	\$ 10,815,135	\$ -	\$ 10,815,135	\$ -	\$ -
Series D	\$ 12,800,000	\$ -	\$ -	\$ 12,800,000	\$ -
Series E	\$ 23,800,000	\$ -	\$ -	\$ -	\$ 23,800,000
Total Master Construct Bonds	\$ 141,833,853				
Certificates of Participation					
Series 2016	\$ 7,606,764	\$ 7,606,764	\$ -	\$ -	\$ -
Total COP Proceeds	\$ 7,606,764				
Measure "L" Authorization	\$ 3,316,728	\$ 3,316,728	\$ -	\$ -	\$ -
State Bonds	\$ 266,611	\$ 266,611	\$ -	\$ -	\$ -
Est. State Reimbursements*	\$ 35,771,755	\$ -	\$ 25,496,517	\$ 9,311,496	\$ 963,742
Est. Developer Fees	\$ 41,773,870	\$ 7,454,555	\$ 4,424,484	\$ 13,239,431	\$ 16,655,400
Mello Roos Proceeds	\$ 9,088,089	\$ 9,088,089	\$ -	\$ -	\$ -
State Reimbursements (Driffill)	\$ 9,001,083	\$ 9,001,083	\$ -	\$ -	\$ -
Est. Interest Earnings	\$ 9,056,610	\$ 1,594,953	\$ 3,856,391	\$ 676,013	\$ 2,929,254
Est. Total Sources	\$ 346,775,259	\$ 127,388,677	\$ 139,011,245	\$ 36,026,941	\$ 44,348,396
Uses	Est. Total	Phase 1	Phase 2	Phase 3	Phase 4
Acquire New K-5 Elementary Site	\$ 7,767,119	\$ 7,767,119	\$ -	\$ -	\$ -
Acquire New K-5/Middle School Site	\$ 9,999,847	\$ 800,572	\$ 9,199,275	\$ -	\$ -
Construct Doris/Patterson K-5	\$ 29,556,164	\$ -	\$ 492,786	\$ -	\$ 29,063,377
Construct Doris/Patterson 6-8	\$ 278,057	\$ -	\$ 278,057	\$ -	\$ -
Construct Seabridge K-5	\$ 28,568,432	\$ -	\$ 3,019,331	\$ 25,549,101	\$ -
Reconstruct Harrington Elementary	\$ 23,776,013	\$ 23,776,013	\$ -	\$ -	\$ -
Reconstruct Elm Elementary	\$ 32,878,847	\$ 32,878,847	\$ -	\$ -	\$ -
Reconstruct Lemonwood K-8	\$ 41,981,218	\$ 41,981,218	\$ -	\$ -	\$ -
Reconstruct McKinna K-5	\$ 36,558,911	\$ -	\$ 36,558,911	\$ -	\$ -
Reconstruct Marina West K-5	\$ -	\$ -	\$ -	\$ -	\$ -
Reconstruct Rose Avenue K-5	\$ 51,071,913	\$ -	\$ 51,071,913	\$ -	\$ -
Reconstruct Sierra Linda K-5	\$ -	\$ -	\$ -	\$ -	\$ -
Marshall K-8 (CR)	\$ 13,019,406	\$ 13,019,406	\$ -	\$ -	\$ -
Driffill K-8 (K/MPR)	\$ 429,872	\$ 351,773	\$ 78,099	\$ -	\$ -
Chavez K-8 (SL/MPR)	\$ 649,121	\$ 649,121	\$ -	\$ -	\$ -
Curren K-8 (SL/MPR)	\$ 598,603	\$ 598,603	\$ -	\$ -	\$ -
Kamala K-8 (SL/MPR)	\$ 619,816	\$ 619,816	\$ -	\$ -	\$ -
McAuliffe ES (K/Modular/Modernization*)	\$ 7,746,520	\$ 321,487	\$ 2,923,187	\$ 4,501,846	\$ -
Brekke ES (K/Modular/MPR/Support)	\$ 3,341,492	\$ 275,097	\$ 1,909,465	\$ -	\$ 1,156,930
Ritchen ES (K/Modular/Modernization*)	\$ 7,509,474	\$ 552,588	\$ 3,043,393	\$ 3,913,493	\$ -
Ramona ES (Modular/MPR/Support)	\$ 4,240,115	\$ -	\$ 2,192,490	\$ -	\$ 2,047,625
Project 1 Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -
Fremont MS (SL/Gym)	\$ 7,458,717	\$ 1,901,281	\$ -	\$ -	\$ 5,557,436
Dr. Lopez Academy of Arts & Sciences (SL/Gym)	\$ 2,579,278	\$ 1,079,278	\$ -	\$ -	\$ 1,500,000
Planning for K-8 MPRs	\$ 166,253	\$ 166,253	\$ -	\$ -	\$ -
Harrington Kindergarten Annex	\$ 3,215,039	\$ 3,215,039	\$ -	\$ -	\$ -
Lemonwood Kindergarten Annex	\$ 3,655,246	\$ -	\$ 3,655,246	\$ -	\$ -
Technology	\$ 12,234,498	\$ 12,184,723	\$ 49,775	\$ -	\$ -
Subtotal	\$ 329,899,971	\$ 142,138,235	\$ 114,471,927	\$ 33,964,441	\$ 39,325,368
Brekke ES COP Lease Payments	\$ 3,831,453	\$ -	\$ 3,831,453	\$ -	\$ -
Land Acquisition COP Lease Payments	\$ 4,863,500	\$ -	\$ 480,000	\$ 2,062,500	\$ 2,321,000
Additional Program Expenditures	\$ 4,519,836	\$ -	\$ 4,519,836	\$ -	\$ -
Portables Lease Payments	\$ 564,000	\$ -	\$ 564,000	\$ -	\$ -
Subtotal	\$ 13,778,789	\$ -	\$ 9,395,289	\$ 2,062,500	\$ 2,321,000
Program Reserve	\$ 3,096,499	\$ (14,749,558)	\$ 394,471	\$ -	\$ 2,702,028
Est. Total Uses	\$ 346,775,259	\$ 142,138,235	\$ 124,261,687	\$ 36,026,941	\$ 44,348,396
Est. Ending Fund Balance	\$ -				
Total Combined Master Budget	\$ 346,775,259				

*Assumes State Aid Financial Hardship funding for Ritchen and McAuliffe modernization projects

6.3 PHASE 1 MASTER BUDGET AND SCHEDULE

Funded primarily through Measure “R” bond proceeds, Phase 1 efforts are complete. Phase 1 accommodated the educational reconfiguration plan by completing improvements to kindergarten and science lab facilities across eight schools and deployed state-of-the-art learning resources, including 1:1 mobile devices for all students and teachers at every school Districtwide. Three new 21st Century reconstructed schools were provided at Harrington, Elm, and Lemonwood elementary schools, as well as a new 12 classroom building at Marshall elementary school. Additional Phase 1 accomplishments includes the completion of a kindergarten annex facility at Harrington elementary school and the purchase of the Seabridge school site and planning associated with the Doris /Patterson school sites.

The total budgets for closed out projects have been adjusted to reflect the actual expenditures as of October 31, 2021 resulting in some overall budget increases and savings within Phase 1. In total, the Phase 1 budget includes \$142.1 million in improvements.

Table 12: Proposed Phase 1 Master Budget and Schedule (FY 2013-17)

Project	Schedule June 2021	Schedule Dec 2021	Estimated Budget		Variance
Master Construct & Implementation Program Improvements					
Acquire New Sites					
Seabridge Elementary School	2013	2013	\$7,766,731	\$7,767,119	\$388
Doris/Patterson K-5 / Middle School	2014/16	2014/16	\$800,572		\$0
Subtotal				\$8,567,692	\$388
Design & Reconstruct Sites					
Harrington Elem. K-5	2013/14	2013/14	\$23,777,476	\$23,776,013	(\$1,463)
Lemonwood K-8	2014/18	2014/18	\$41,982,409	\$41,981,218	(\$1,192)
Elm Elem. K-5	2014/19	2014/19	\$32,869,490	\$32,878,847	\$9,357
Subtotal				\$98,636,078	\$6,703
Design & Improve K-5 Kindergarten Facilities	2013/14	2013/14			
Ritchen**			\$552,798	\$552,588	(\$210)
Brekke			\$275,133	\$275,097	(\$37)
McAuliffe			\$321,556	\$321,487	(\$68)
Driffill			\$351,773		\$0
Subtotal				\$1,500,945	(\$314)
Design & Construct Science Labs (Project 1)	2013/14	2013/14			
Chavez Science Labs K-8			\$649,146	\$649,121	(\$24)
Curren Science Labs K-8			\$598,628	\$598,603	(\$25)
Kamala Science Labs K-8			\$619,839	\$619,816	(\$23)
Dr. Lopez Science Labs 6-8 & Utility Upgrades			\$1,079,296	\$1,079,278	(\$18)
Fremont Science Labs 6-8 & Utility Upgrades			\$1,901,257	\$1,901,281	\$24
Subtotal				\$4,848,099	(\$66)
Project 1 Adjustment				\$0	\$0
Childhood Development Center Improvements					
Harrington	2015	2015	\$3,214,590	\$3,215,039	\$449
Subtotal				\$3,215,039	\$449
Planning for K-8 MPRs	2016	2016	\$166,182	\$166,253	\$71
Marshall K-8: 12 Classroom Building	2015/17	2015/17	\$13,043,608	\$13,019,406	(\$24,201)
Technology	2013/15	2013/15	\$12,183,562	\$12,184,723	\$1,162
Program Improvements Subtotal				\$142,138,235	(\$15,810)
Program Reserve			(\$14,765,368)	(\$14,749,558)	\$15,810
Program Improvements Total				\$142,138,235	(\$15,810)

*Current dollars

**Includes New Special Day Classroom

6.4 PHASE 2 MASTER BUDGET AND SCHEDULE

Phase 2 accomplishments include the reconstruction of McKinna elementary schools, new kindergarten/flex classrooms at Brekke, McAuliffe, Ritche, and Ramona elementary schools, as well as a kindergarten annex at Lemonwood elementary school. The District has completed the land purchase of the Doris/Patterson school site. Phase 2 incorporates existing ongoing lease payments for the District's COPs related to prior improvements to Brekke Elementary and the acquisition of the new Doris/Patterson elementary and middle school sites. The design plans have received DSA and CDE approval for the modernization improvements planned at McAuliffe and Ritche elementary schools. The Brekke COP payoff has been completed within Phase 2. Per Table 13, recommended adjustments to projects include accounting for project actuals as of October 31, 2021 for completed and close out projects. To accommodate the implementation of the Rose Avenue project, all remaining existing funding sources and additional funds anticipated to be garnered through State aid grants to be received in 2022 are proposed to be allocated to the Rose Avenue project.

Table 13: Proposed Phase 2 Master Budget and Schedule (FY 2017-20)

Project	Schedule June 2021	Schedule Dec 2021	Estimated Budget		Variance
Master Construct & Implementation Program Improvements					
Acquire New Sites					
Doris/Patterson K-5 / Middle School	2018	2018	\$9,198,818	\$9,199,275	\$457
Subtotal				\$9,199,275	\$457
Construct New School Sites: Master Construct					
Seabridge K-5	2018/2024	2018/2024	\$2,929,181	\$3,019,331	\$90,149
Dorris Patterson K-5 (Planning)	2020	2020	\$492,533	\$492,786	\$253
Dorris Patterson 6-8 (Planning)	2020	2020	\$277,722	\$278,057	\$335
Reconstruct School Sites: Master Construct					
Rose Avenue K-5	2018/2021	2018/2024	\$30,680,582	\$51,071,913	\$20,391,331
McKinna K-5	2017	2017	\$36,558,911		\$0
Construct Kinder/SDC Classrooms					
Brekke	2018	2018	\$1,909,933	\$1,909,465	(\$468)
McAuliffe	2018	2018	\$2,475,596	\$2,472,793	(\$2,803)
Ramona	2018	2018	\$2,192,232	\$2,192,490	\$258
Ritche	2018	2018	\$2,601,701	\$2,597,633	(\$4,068)
Classroom/Library/MPR Modernizations					
McAuliffe (Planning/Design)	2019	2019	\$991,949	\$450,394	(\$541,555)
Ritche (Planning/Design)	2019	2019	\$981,170	\$445,760	(\$535,410)
Construct K-8 Multipurpose Room					
Driffill (Planning)	2020	2020	\$78,005	\$78,099	\$94
Childhood Development Center Improvements					
Lemonwood	2019	2019	\$3,655,246		\$0
Subtotal				\$105,222,877	\$19,398,116
Technology	2020	2020	\$90,968	\$49,775	(\$41,193)
Program Improvements Subtotal				\$114,471,927	\$19,357,380
Program Reserve			\$11,924,965	\$394,471	(\$11,530,494)
Additional Facilities Expenditures	2018	2018	\$4,519,836		\$0
Program Lease Payments					
Brekke ES COP	2020	2020	\$3,831,453		\$0
COP for Land Acquisition	2026-29	2026-29	\$480,000		\$0
Portables Lease Payments	2019	2019	\$564,000		\$0
Subtotal				\$9,395,289	\$0
Program Improvements Total				\$124,261,687	\$7,826,886

*Current dollars

6.5 PHASE 3 MASTER BUDGET AND SCHEDULE

Phase 3 completes construction and any remaining activities associated with the planned modernization improvements at McAuliffe and Ritche. The budgets for McAuliffe and Ritche modernizations reflect the estimated State aid modernization eligibility for Financial Hardship less the established budget for the planning and design efforts. The construction of Seabridge elementary school is included within Phase 3 based on the current approved budget, however cost increases may occur at time of implementation given recent trends in construction costs. No Program Reserve is estimated during Phase 3. Phase 3 also accounts for continued lease payments related to the District’s outstanding Doris/Patterson COP. Table 14 provides a summary of the proposed Phase 3 budget and schedule.

Table 14: Proposed Phase 3 Master Budget and Schedule (FY 2021-25)

Project	Schedule June 2021	Schedule Dec 2021	Estimated Budget		Variance
Master Construct & Implementation Program Improvements					
Construct New School Sites: Master Construct					
Dorris Patterson 6-8			\$0		\$0
Seabridge	2018/2024	2018/2024	\$25,639,251	\$25,549,101	(\$90,149)
Classroom/Library/MPR Modernizations					
McAuliffe	2024	2024	\$3,960,291	\$4,501,846	\$541,555
Ritche	2024	2024	\$3,378,083	\$3,913,493	\$535,410
Modernize K-5 Multipurpose Rooms					
Brekke	2027	2027	\$0		\$0
Ramona	2027	2027	\$0		\$0
Construct Academic Program Space: Master Construct					
Brekke	2027	2027	\$0		\$0
Ramona	2027	2027	\$0		\$0
Construct Gym & Modernize MPR					
Fremont	2027	2027	\$0		\$0
Modernize MPR					
Dr. Lopez Academy of Arts & Sciences	2027	2027	\$0		\$0
Construct K-8 Multipurpose Room					
Driffill			\$0		\$0
Program Improvements Subtotal				\$33,964,441	\$986,816
Program Reserve			\$4,737,182	\$0	(\$4,737,182)
Program Lease Payments					
COP for Land Acquisition	2026-29	2026-29	\$2,062,500		\$0
Subtotal				\$2,062,500	\$0
Program Improvements Total				\$36,026,941	(\$3,750,366)

*Current dollars

6.6 PHASE 4 MASTER BUDGET AND SCHEDULE

Phase 4 completes the Master Construct and Implementation Program through the design and construction activities for the MPR and/or gymnasium improvements planned at Brekke, Ramona, Fremont, and Dr. Lopez Academy and academic program space improvements at Brekke and Ramona. The design and construction of the new Doris/Patterson K-5 school is also included in Phase 4. Construction of new multipurpose room/gyms at Chavez, Curren, and Kamala have been deferred pending approval of additional future funding. Phase 4 is scheduled to continue COP payments for its COPs related

to the Doris/Patterson land acquisition and will be eligible for refunding on August 1, 2026 at which time the District may elect to prepay or refund the outstanding COPs to either decrease or eliminate future payments, assuming funds are available. As summarized in Table 15, the Phase 4 budget includes \$44.3 million in improvements, inclusive of a \$2.7 million program reserve.

Table 15: Proposed Phase 4 Master Budget and Schedule (FY 2026-29)

Project	Schedule June 2021	Schedule Dec 2021	Estimated Budget		Variance
Master Construct & Implementation Program Improvements					
Construct New School Sites: Master Construct					
Dorris Patterson K-5	2021/2026	2021/2026	\$29,063,631	\$29,063,377	(\$253)
Modernize K-5 Multipurpose Rooms					
Brekke	2027	2027	\$697,557		\$0
Ramona	2027	2027	\$1,755,474		\$0
Construct Academic Program Space: Master Construct					
Brekke	2027	2027	\$459,373		\$0
Ramona	2027	2027	\$292,151		\$0
Construct Gym & Modernize MPR					
Fremont	2027	2027	\$5,557,436		\$0
Modernize MPR					
Dr. Lopez Academy of Arts & Sciences	2027	2027	\$1,500,000		\$0
Construct K-8 Multipurpose Rooms					
Chavez			\$0		\$0
Curren			\$0		\$0
Kamala			\$0		\$0
Program Improvements Subtotal				\$39,325,368	(\$253)
Program Reserve			\$1,532,875	\$2,702,028	\$1,169,153
Program Lease Payments					
COP for Land Acquisition	2026-29	2026-29	\$2,321,000		\$0
Subtotal				\$2,321,000	\$0
Program Improvements Total				\$44,348,396	\$1,168,900

*Current dollars

6.7 MASTER SCHEDULE

The following summary schedule provides an overview of the proposed phasing strategy for the Program. Table 16 illustrates the proposed phasing of the integrated Program and is organized by the continued reconstruction of existing schools, the construction of new school sites, 21st century modernizations, and improvements to multipurpose rooms and support facilities to accommodate the District’s educational program. No changes to the schedule are proposed since the June 2021 report.

Table 16: Summary Schedule

	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32
Reconstruct:																
Harrington	Complete															
Harrington Kindergarten Annex		Complete														
Lemonwood		Complete														
Lemonwood Kindergarten Annex		Complete														
Elm		Complete														
McKinna				Complete												
Rose Avenue																
Construct:																
Marshall 6-8 Classrooms		Complete														
Seabridge K-5																
Doris/Patterson K-5																
Construct Kinder + SDC Classrooms/Additional Support Space:																
Ramona		Complete														
Brekke		Complete														
Ritchen		Complete														
McAuliffe		Complete														
21st Century Modernizations:																
McAuliffe																
Ritchen																
Multipurpose Rooms:																
Fremont																
Dr. Lopez Academy																
Ramona																
Brekke																

Based on the identified phasing plan, Table 17 provides a summary of projects under management, including those that are currently underway and are to be implemented, totaling approximately \$51.1 million.

Table 17: Projects Under Management

Project Name	Start Date	End Date	Master Budget (Current Dollars)
Construct:			
Rose Avenue	Jan-2017	Aug-2023	\$51,071,913
		Total	\$51,071,913

RECOMMENDATIONS

7.1 CONCLUSION & RECOMMENDATIONS

Over the next six months of implementation, the Master budget will continue to be monitored and enforced. Expenditure reporting will continue and be updated to reflect recommended budget adjustments provided in this update report. Budgets will also be reviewed and adjusted, where required, to accommodate actual contract commitments approved by the Board over the next six-month period. Steps will continue to be taken to file for eligible State aid applications and required agency approvals for project development and construction. Status reports will be provided to the Board as needed.

As part of the formal review process, it is recommended that the Board:

- Accept and adopt this semi-annual update to the Master Construct and Implementation Program
- Direct staff and CFW to proceed with recommended adjustments to the Program for its immediate implementation
- Establish a date for the next six-month review by the Board.

EXHIBIT A

PRESENTATIONS, WORKSHOPS & UPDATES TO THE BOARD OF TRUSTEES

The table below contains a listing of presentations, workshops, and updates to the Board of Trustees for the Oxnard School District Facilities Implementation Program. Documentation of all Board activities are provided for the prior six months. For documentation of prior related Board Action items, please reference the same section of previous reports.

Date	Board Agenda Item	Agenda Description	Purpose	Action
23-Jun-21	A.12	Presentation of the June 2021 Semi-Annual Implementation Program Update as an Adjustment to the Master Construct and Implementation Program	Presentation regarding the June 2021 Semi-Annual Implementation Program Update, for adoption at the August 4, 2021 regular Board meeting.	Information
4-Aug-21	C.5	Approval and Adoption of the June 2021 Semi-Annual Implementation Program Update as an Adjustment to the Master Construct and Implementation Program	Accept and adopt the June 2021 Semi-Annual Implementation Program Update as an adjustment to the Master Construct and Implementation Program and direct staff and CFW to proceed with adjustments to the program for immediate implementation.	Approved
4-Aug-21	D.1	Approval and Adoption of Resolution #21-02 of the Board of Trustees of the Oxnard School District Acknowledging the State Allocation Board's "Applications Received Beyond Bond Authority List", and Authorizing the Superintendent to Submit Project Funding Request Applications for Improvements to Christa McAuliffe Elementary School	Resolution acknowledging the State Allocation Board's "Applications Received Beyond Bond Authority List", and authorizing the Superintendent to submit Project Funding Request Applications for Improvements to Christa McAuliffe Elementary School.	Approved
4-Aug-21	D.2	Approval and Adoption of Resolution #21-03 of the Board of Trustees of the Oxnard School District Acknowledging the State Allocation Board's "Applications Received Beyond Bond Authority List", and Authorizing the Superintendent to Submit Project Funding Request Applications for Improvements to Emilie Ritche Elementary School	Resolution acknowledging the State Allocation Board's "Applications Received Beyond Bond Authority List", and authorizing the Superintendent to submit Project Funding Request Applications for Improvements to Emilie Ritche Elementary School.	Approved
22-Sep-21	C.8	Approval of Agreement #21-123 – CFW Advisory Services, LLC	Agreement #21-123 with CFW Advisory Services, LLC., to provide financial consulting and advisory services in connection with the issuance of General Obligation Bonds and other financial transactions.	Approved
22-Sep-21	D.1	Approval of Amendment #001 to Construction Services Agreement #17-158 and Guaranteed Maximum Price (GMP) Between the Oxnard School District and Balfour Beatty Construction LLC to Provide Lease-Lease-Back Construction Services for the Rose Avenue Elementary School Reconstruction Project	Guaranteed Maximum Price (GMP) to provide Construction Services related to the Rose Avenue Elementary School Reconstruction Project utilizing the Lease-Leaseback method of delivery, pursuant to Section 17406 of the California Education Code, in the amount of \$41,678,393.00, to be paid out of Master Construct and Implementation Funds. This amount includes a GMP Contingency of \$1,695,042.00	Approved
22-Sep-21	D.2	Consideration and Approval of Amendment #003 to Agreement #17-49 with IBI Group to Provide Additional Architectural and Design Services for the Rose Avenue School Reconstruction Project	Amendment #003 to Agreement 17-49 for additional Architectural Services for the Rose Avenue School Reconstruction Project, in the amount of \$122,650.00, to be paid from Master Construct and Implementation Funds.	Approved
20-Oct-21	C.15	Approval of Agreement #21-140 with Kenco Constructio Services, Inc. to provide DSA Inspector of Record (IOR) Services (Project Inspector) for the Rose Avenue Elementary School Reconstruction Project	Approval to engage the services of Kenco Constructio Services, Inc. to provide a DSA approved Inspector to act as the Inspector of Record of the DSA Project Inspector for the Rose Avenue Elementary School Reconstruction Project. The amount of the Agreement is \$367,000 to be paid out of the Master Construction and Implementation Funds.	Approved
20-Oct-21	C.16	Approval of Agreement #21-141 with Construction Testing & Engineering Services, Inc. to provide DSA Special Testing and Inspection Services for the Rose Avenue Elementary School Project.	Approval to engage the services of Construction Testing & Engineering Services, Inc. (CTE) to provide DSA Special Testing and Inspection Services for the Rose Avenue Elementary School Reconstruction Project. The amount of the Agreement is \$375,509 to be paid out of the Master Construction and Implementation Funds.	Approved
20-Oct-21	C.24	Ratification of Agreement #21-137 with Caldwell Flores Winters, Inc. for Program Implementation Services	Ratification of Agreement #21-137 with Caldwell Flores Winters, Inc., (CFW) for Program Implementation Services, October 1, 2021 through June 30, 2026 at 4.75% of the Project Costs, payable from available District capital funds - no impact to the General Fund.	Approved