

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

February 2, 2026

6:00 PM

**Twin Creeks Elementary School - Library
2785 March Drive, San Ramon, CA**

Kyle Levy, Chair – Term 2026-2028

Bette Felton, Member – Term 2026-2028

Loren Skeen, Member – Term 2025-2027

Jane Joyce, Vice Chair – Term 2026-2028

Bridgit Pelley, Member – Term 2026-2028

Zephanie Hewes – Member – Term 2025-2027

1.0 Call to Order

2.0 Attendance

3.0 Acceptance of Agenda

3.1 Agenda

Action

4.0 Tour – Twin Creeks Elementary School

5.0 Organization of the Facilities Oversight & Advisory Committee

5.1 Composition and Charge of the Committee, Subcommittee Roles and
Resonsibilities

Enclosure

5.2 Appointment of Chairperson and Vice Chairperson

Action

5.3 Acceptance of the 2026-27 Meeting Calendar

Action

5.4 Appointment of Subcommittee Assignments & Chairs

Action

6.0 Acceptance of Minutes

6.1 Minutes of August 26, 2025

Action

7.0 Reports

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

7.2 Staff Reports:

- a. Project Updates
- b. Possible Actions

Oral
Oral

7.3 Subcommittee Reports:

- a. Finance
 - 1.) Master Program Budget Revision Updates and Recommendations
- b. Design
- c. Bylaws
- d. Final Report

Oral
Enclosure
Oral
Oral
Oral

8.0 Discussion/Action Items

8.1 Consideration and Acceptance of the Master Program Budget and Revisions

Action

8.2 Consideration and Acceptance of the June 30, 2025 Building Fund (Measure D)
Financial Audit and the June 30, 2025 Building Fund (Measure D) Performance
Audit

Action

9.0 Future Agenda Items

10.0 Adjournment - Tentative - Next Meeting, _____

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

**FACILITIES OVERSIGHT AND ADVISORY COMMITTEE MEETING
August 26, 2025
MINUTES**

1.0	Call to Order	The Facilities Oversight and Advisory Committee (FOAC) held their meeting at Iron Horse Middle School. The meeting was called to order at 6:37 PM by Kyle Levy, Chair																									
2.	Attendance	<p>Members present: Bette Felton, Zephy Hewes, Jane Joyce, Kyle Levy, Loren Skeen</p> <p>Members Absent: Bridget Pelley</p> <p>Board of Education Liaison Present: Susanna Ordway and Jesse vanZee</p> <p>Administrator Present: Assistant Superintendent of Business Operations/CBO Danny Hillman, Executive Director Business Operations Abdul Mixon, Recording Secretary Renee Kanalakis</p>																									
3.0	Acceptance of Agenda	On a motion by Bette Felton, seconded by Loren Skeen, the agenda was approved (5-0).																									
4.0	Organization of the Facilities Oversight & Advisory Committee	Kyle Levy opened the floor for volunteers for the FOAC subcommittees. The new subcommittees are as follows:																									
		<table border="1"><thead><tr><th>Design</th><th>Communications</th><th>Finance</th><th>Bylaws</th><th>Final Report</th></tr></thead><tbody><tr><td>Bridgit Pelley, Chair</td><td>Jane Joyce, Chair</td><td>Kyle Levy, Chair</td><td>Bridgit Pelley, Chair</td><td>Kyle Levy</td></tr><tr><td>Jane Joyce</td><td>Loren Skeen</td><td>Bette Felton</td><td>Kyle Levy</td><td>Bette Felton</td></tr><tr><td></td><td></td><td>Zephy Hewes</td><td></td><td>Jane Joyce</td></tr><tr><td></td><td></td><td></td><td></td><td>Bridgit Pelley (alternate)</td></tr></tbody></table>	Design	Communications	Finance	Bylaws	Final Report	Bridgit Pelley, Chair	Jane Joyce, Chair	Kyle Levy, Chair	Bridgit Pelley, Chair	Kyle Levy	Jane Joyce	Loren Skeen	Bette Felton	Kyle Levy	Bette Felton			Zephy Hewes		Jane Joyce					Bridgit Pelley (alternate)
Design	Communications	Finance	Bylaws	Final Report																							
Bridgit Pelley, Chair	Jane Joyce, Chair	Kyle Levy, Chair	Bridgit Pelley, Chair	Kyle Levy																							
Jane Joyce	Loren Skeen	Bette Felton	Kyle Levy	Bette Felton																							
		Zephy Hewes		Jane Joyce																							
				Bridgit Pelley (alternate)																							
5.0	Acceptance of Minutes Minutes of April 29, 2025	On a motion by Bette Felton, seconded by Jane Joyce, the Organization of the Facilities Oversight & Advisory Committee Subcommittees were approved (5-0).																									
6.0	Reports																										
6.1	Public Comment on Non-Agenda Items	None																									
6.2a	Staff Report:	Abdul Mixon presented Measure D projects in progress:																									

Golden View Elementary School

- Install new 5-12 play structure and new playground surfacing, completion before the start of school 2025

John Baldwin, Country Club and Neil Armstrong Elementary Schools

- K yard resurfacing, removal of concrete curbs around play structures, completion before the start of school 2025

6.2a	Staff Report cont.:	<i>Twin Creeks Elementary School</i> <ul style="list-style-type: none"> • Install new 5-12 play structure and new playground surfacing, estimated completion date, September 2025
6.3	Subcommittee Reports	
6.3a	Finance	On August 8, 2025, the Finance Subcommittee met with Abdul Mixon to review the Master Program Budget (MPB), reflecting updated expenditures and budget changes through August 6, 2025. The Finance Subcommittee concurred with staff's proposed changes.
6.3a (1)	Master Program Budget Revision Updates and Recommendations	<p>Danny Hillman presented the proposed changes to the Master Program Budget. The projects with the proposed budget changes are projects that have been completed with the remaining funds added to the Program Balance:</p> <ul style="list-style-type: none"> - Alamo Elementary Modernization - Two Classrooms - California High Modernization - Commons and Kitchen - Charlotte Wood Middle Modernization - Montevideo Elementary Modernization - Monte Vista High Hillside Landscaping and Erosion Control - Stone Valley Middle School Modernization - Rancho Romero Elementary Modernization <p>Projects nearing completion:</p> <ul style="list-style-type: none"> - California High Bleachers - Twin Creeks Elementary Classroom Modernization - Vista Grande Elementary Modernization <p>Program Funding Changes – 3rd & 4th Quarter interest for fiscal year 2024-25</p> <p>The budget was increased to cover additional costs for play structures at Twin Creeks, Golden View and Neil Armstrong Elementary Schools and administrative expenses.</p> <p>The Program Balance (unassigned budget) as of August 6, 2025, has remaining funds of \$481,092.00.</p>
6.3b	Design	No meeting took place.
6.3c	Communication	No meeting took place.
6.3d	Bylaws	No meeting took place.
6.3e	Draft - Facilities Oversight and Advisory Committee Final Report	Kyle Levy presented the draft SRVUSD Facilities Oversight and Advisory Committee Final Report on Measure D Activities – 2012-2026 and opened the floor for committee comments. The committee had a few minor changes to the report. Mr. Levy will amend the report with the suggested changes and will bring back the revised report at the next FOAC meeting for further discussion. The FOAC is anticipating the final report to be completed in 12 months.
7.0	Discussion/Action Items	
7.1	Consideration of Acceptance of the Master Program Budget and Revisions	<p>The Master Program Budget Revisions were discussed under 6.3a (1).</p> <p>On a motion by Loren Skeen, seconded by Jane Joyce, the Master Program Budget and Revisions were accepted. (5-0).</p>

8.0	Future Agenda Items	<ul style="list-style-type: none">▪ Measure D website review timeline▪ Update on current and future projects for the remaining Measure D funds▪ Sunsetting the FOAC to FAC – what would be the role of the FAC▪ Bylaws – update from Danny Hillman▪ Further discussion on the revised final report.
9.0	Adjournment	<p>The meeting was adjourned at 7:54 PM</p> <p>Next Meeting – January 27, 2026 – Twin Creeks Elementary School – Library. The committee suggested due to the time of year moving the tour to the beginning of the agenda. Staff will adjust the agenda.</p>
10.0	Tour – Iron Horse Middle School	<p>Tour of Iron Horse Middle School did not take place</p>



SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT
Facilities Oversight and Advisory Committee

MEETING DATES

2026	2027
February 2	January 26
April 14	
August 4	
November 10	

Meetings are held at the District Education Center, Board Rooms, 699 Old Orchard Drive, Danville on Tuesday at 6:30 PM unless otherwise noted. Special meetings will be called as needed.

SUBCOMMITTEES: 2026-2027

Design	Communications	Finance	Bylaws	Final Report
Bridgit Pelley - Chair	Jane Joyce – Chair	Kyle Levy - Chair	Bridgit Pelley - Chair	Kyle Levy
Jane Joyce	Loren Skeen	Bette Felton	Kyle Levy	Bette Felton
		Zephy Hewes		Jane Joyce
				Bridgit Pelley (alternate)

COMPOSITION OF THE COMMITTEE

One member who is active in a business organization representing the business community located within the school district. – THIS SEAT NEEDS TO BE FILLED

One member active in a senior citizens' organization – Bette Felton

One member who is active in a bona fide taxpayers' organization – Bridgit Pelley

One member who is the parent or guardian of a child enrolled in the school district – Zephy Hewes

One member who is both a parent or guardian of a child enrolled in the school district and active in a parent-teacher organization – Loren Skeen

Subcommittee Roles and Responsibilities

Finance Subcommittee:

Reviews the annual Financial and Performance Audits Building Fund to ensure proper accounting and compliance.

- Reviews the Master Program Budget report with staff to monitor current budgets and expenditures, ensuring financial and compliance requirements are met.
- Presents the current Master Program Budget report to the committee for review and formal acceptance, addressing questions and providing clarity on key financial items.

Communication Subcommittee:

- Work with the district's Communication department to update the bond webpage
- Co-author the annual report
- Work with the District to communicate to the public the status of projects on an ongoing basis, inform the public on the goals, objectives and key messages with bond progress including timelines and budget information
- Communicate to the public the role the FOAC plays in the community and how to relay that information to the community via the website.

Design Subcommittee

- Provide design recommendations consistent with the intent of the bond

Bylaws Subcommittee

- Create a set of bylaws with periodic reviews

Final Report

- Co-author a report that highlights the accomplishments of the committee throughout the life of the bond. The report will show the breakdown of the bond program budget from conception to completion assuring the community that bond funds outlined in the district's bond resolution have been spent according to the bond language. Also incorporating a long-range facilities plan, which is a long-term planning document that provides a visionary site plan to guide future facilities projects, modernization and upgrades. Recognizing all the FOAC members who have served on the bond committee.



San Ramon Valley Unified School District
Measure D Master Program Budget

Fiscal Period	FUNDING								Total Per Fiscal Year		
	Measure D Funding		Local Funding		State CTE Grant	Non-Measure D Funding	Sub-Total Per Fiscal Year	Transfer Bond Interest To CIP			
Measure D Bond	Measure D Interest Income	Developer Fee	Other Local								
Prior Fiscal Years											
Fiscal Year 2012-2013	74,995,000	85,831					75,080,831	(85,831)	74,995,000		
Fiscal Year 2013-2014		211,331					211,331	(211,331)	-		
Fiscal Year 2014-2015	125,000,000	298,278		800,000			126,098,278	(298,278)	125,800,000		
Fiscal Year 2015-2016	953,315	404,000			818,151		2,175,466	(953,315)	1,222,151		
Fiscal Year 2016-2017		1,300,550					1,300,550	(1,300,550)	-		
Fiscal Year 2017-2018		1,536,859				1,448	1,538,307	(1,536,859)	1,448		
Fiscal Year 2018-2019	60,005,000	1,964,724				725,000	62,694,724	(1,964,724)	60,730,000		
Fiscal Year 2019-2020		1,227,942					1,227,942	(1,227,942)	-		
Fiscal Year 2020-2021		237,667				725,000	962,667	(237,667)	725,000		
Fiscal Year 2021-2022		186,626					186,626	(186,626)	-		
Fiscal Year 2022-2023		718,069	(404,000)	(800,000)			(485,931)	8,003,124	7,517,192		
Fiscal Year 2023-2024		556,619					556,619		556,619		
Fiscal Year 2024-2025		207,060					207,060		207,060		
Fiscal Year 2025-2026		22,798					22,798		22,798		
Total Funding	260,000,000	9,507,670	-	-	818,151	1,451,448	271,777,269	-	271,777,269		
Approved BUDGETS through 12-15-25 - EXPENDITURES through 12-15-25											
Proj ID	Project	Measure D Funding & Interest	State Funding	Other Funding	ROM Estimate March 11, 2014	Previously Approved	Proposed Current 02-02-26	Unspent Encumbrance	Expensed To Date	Remaining Budget	Percentage Complete
Completed Projects											
0530	Alamo Modernize Two Classrooms	1,443,430			417,900	1,451,900	1,443,430	-	1,443,430	-	100%
0504	Bella Vista	32,410,785		-	28,583,312	32,410,785	32,410,785	-	32,410,785	-	100%
0531	Cal High Modernize Commons and Kitchen	2,593,134			2,145,800	2,395,800	2,593,134	-	2,593,134	-	100%
0516	Charlote Wood Modernization	10,751,339	-		11,187,598	10,372,600	10,751,339	-	10,751,339	-	100%
0522	Dei Amigo Replace Fire Alarm and Intercom	104,086			266,740	104,086	104,086	-	104,086	-	100%
0505	DVHS Classroom Building	6,585,227	411,688		9,916,277	6,996,915	6,996,915	-	6,996,915	-	100%
0506	DVHS GTAE	-	-		1,845,820	-	-	-	-	-	0%
0532	Los Cerros Restrooms	46,135			757,080	46,135	46,135	-	46,135	-	100%
0513	Montevideo Modernization	9,072,570	-		8,705,162	9,235,913	9,072,570	-	9,072,570	-	100%
0524	SRVHS Bleachers	1,748,764			1,826,800	1,748,764	1,748,764	-	1,748,764	-	100%
0545	MVHS Hillside Landscaping and Erosion Control	75,140	-		-	-	75,140	-	75,140	-	100%
0519	MVHS Seismic	1,215,287			1,550,062	1,215,287	1,215,287	-	1,215,287	-	100%
0518	Neil Armstrong Seismic	1,721,847			2,463,354	1,721,847	1,721,847	-	1,721,847	-	100%
0523	SRVHS Bleachers	1,778,036			2,116,801	1,778,036	1,778,036	-	1,778,036	-	100%
0528	SRVHS Pool Solar	43,855			308,950	43,855	43,855	-	43,855	-	100%
0534	Tassajara Hills Relocatable Renovation	59,982			243,880	59,982	59,982	-	59,982	-	100%
0509	Twin Creeks Administration Building	2,536,536	-		8,253,747	2,536,537	2,536,536	-	2,536,536	-	100%
0517	Walt Disney Seismic	843,680			1,560,642	843,680	843,680	-	843,680	-	100%
0536	Cal High Pedestrian Bridge	267,055			293,600	267,055	267,055	-	267,055	-	100%
0508	Cal High Science Modernization	3,839,259			4,757,197	3,838,759	3,839,259	-	3,839,259	-	100%
0533	DVMS Special Ed Restroom	161,074			271,600	161,074	161,074	-	161,074	-	100%
	San Ramon Valley High School	67,621,034	-	1,450,000	25,693,202	69,322,043	69,071,034	-	69,071,034	-	100%
0507	SRVHS Classroom Building	64,458,892	1,450,000		25,243,202	66,159,901	65,908,892	-	65,908,892	-	100%
0507	SRVHS Classroom Building-Interim Housing	3,162,142			450,000	3,162,142	3,162,142	-	3,162,142	-	100%
0538	SRVHS Classroom Building Phase 2	-			20,000,000	-	-	-	-	-	0%
0520	SRVHS Replace Fire Alarm	-			654,350	-	-	-	-	-	0%
	Stone Valley Middle School	38,403,030	-	-	37,407,470	43,573,299	38,403,030	-	38,403,030	-	100%
0501	SVMS	36,488,891			37,167,470	41,659,159	36,488,891	-	36,488,891	-	100%
0501	SVMS-Interim Housing	1,914,140			240,000	1,914,140	1,914,140	-	1,914,140	-	100%
0512	Golden View Modernization	9,912,837	-		10,251,160	9,912,837	9,912,837	-	9,912,837	-	100%
0511	Rancho Romero Modernization	4,450,386	-		7,051,148	4,436,000	4,450,386	-	4,450,386	-	100%
0514	Green Valley Modernization	6,183,270	-		5,963,537	6,183,270	6,183,270	-	6,183,270	-	100%
0515	Sycamore Valley Modernization	6,708,112	-		9,656,114	6,835,836	6,708,112	-	6,708,112	-	100%
CRTECH	CR and Infrastructure Technology*	7,499,028		1,448	7,500,000	7,500,000	7,500,475	-	7,500,475	-	100%
Projects in Construction or Near Completion											
0525	Cal High Bleachers	4,312,997			1,494,200	1,046,442	4,312,997	37,073	4,275,923	-	99%
0541	Twin Creeks Classroom Modernization	9,367,533	-		-	8,854,100	9,367,533	29,907	9,273,608	64,017	99%
0510	Vista Grande Modernization	5,131,097	-		5,023,077	5,097,672	5,131,097	5,926	5,125,171	-	99.9%
Multi-Campus Projects in Progress or Near Completion											
0537	ADA Upgrades District-Wide	1,035,862			1,175,770	941,800	1,035,862	43,815	874,731	117,316	84%
0544	Clock/Bell Speaker Upgrades*	702,215			-	702,215	702,215	-	679,954	22,261	97%
0529	Energy Management Systems	1,405,100	-		1,705,050	1,405,100	1,405,100	-	1,394,849	10,251	99%
0542	Gating and Fencing	1,763,960			-	1,763,960	1,763,960	72,289	1,614,636	77,035	92%
0543	Play Structures	6,293									

San Ramon Valley USD - Measure D Program Budget

MPB Comparison Report

Expenditures through 12-15-25

FUNDING			
Type of Funding	Previously Reported 08/26/25	Current Funding	Change
Measure D Bond	260,000,000	260,000,000	-
Interest Income	9,466,118	9,507,670	41,552
CTE Grant	818,151	818,151	-
Non-Measure D Funding - Town of Danville	1,450,000	1,450,000	-
Non-Measure D Funding - Troxel Credit Memo	1,448	1,448	-
Total Funding	271,735,716	271,777,269	41,552

Proj ID	Project	Budget			Expenditures		
		Previously Reported 08/26/25	Current	Change	Previously Reported 08/26/25	Current	Change
Completed Projects							
0530	Alamo Modernize Two Classrooms	1,443,430	1,443,430	-	1,443,430	1,443,430	-
0504	Bella Vista	32,410,785	32,410,785	-	32,410,785	32,410,785	-
0531	Cal High Modernize Commons and Kitchen	2,593,134	2,593,134	-	2,593,134	2,593,134	-
0516	Charlotte Wood Modernization	10,751,339	10,751,339	-	10,751,339	10,751,339	-
0522	Del Amigo Replace Fire Alarm and Intercom	104,086	104,086	-	104,086	104,086	-
0505	DVHS Classroom Building	6,996,915	6,996,915	-	6,996,915	6,996,915	-
0532	Los Cerros Restrooms	46,135	46,135	-	46,135	46,135	-
0513	Montevideo Modernization	9,072,570	9,072,570	-	9,072,570	9,072,570	-
0524	MVHS Bleachers	1,748,764	1,748,764	-	1,748,764	1,748,764	-
0545	MVHS Hillside Landscaping and Erosion Control	75,140	75,140	-	75,140	75,140	-
0519	MVHS Seismic	1,215,287	1,215,287	-	1,215,287	1,215,287	-
0518	Neil Armstrong Seismic	1,721,847	1,721,847	-	1,721,847	1,721,847	-
0523	SRVHS Bleachers	1,778,036	1,778,036	-	1,778,036	1,778,036	-
0528	SRVHS Pool Solar	43,855	43,855	-	43,855	43,855	-
0534	Tassajara Hills Relocatable Renovation	59,982	59,982	-	59,982	59,982	-
0509	Twin Creeks Administration Building	2,536,536	2,536,536	-	2,536,536	2,536,536	-
0517	Walt Disney Seismic	843,680	843,680	-	843,680	843,680	-
0536	Cal High Pedestrian Bridge	267,055	267,055	-	267,055	267,055	-
0508	Cal High Science Modernization	3,839,259	3,839,259	-	3,839,259	3,839,259	-
0533	DVMS Special Ed Restroom	161,074	161,074	-	161,074	161,074	-
	<i>San Ramon Valley High School</i>	69,071,034	69,071,034	-	69,071,034	69,071,034	-
0507	SRVHS Classroom Building	65,908,892	65,908,892	-	65,908,892	65,908,892	-
0507	SRVHS Classroom Building-Interim Housing	3,162,142	3,162,142	-	3,162,142	3,162,142	-
	<i>Stone Valley Middle School</i>	38,403,030	38,403,030	-	38,403,030	38,403,030	-
0501	SVMS	36,488,891	36,488,891	-	36,488,891	36,488,891	-
0501	SVMS -Interim Housing	1,914,140	1,914,140	-	1,914,140	1,914,140	-
0512	Golden View Modernization	9,912,837	9,912,837	-	9,912,837	9,912,837	-
0511	Rancho Romero Modernization	4,450,386	4,450,386	-	4,450,386	4,450,386	-
0514	Green Valley Modernization	6,183,270	6,183,270	-	6,183,270	6,183,270	-
0515	Sycamore Valley Modernization	6,708,112	6,708,112	-	6,708,112	6,708,112	-
CRTECH	CR and Infrastructure Technology	7,500,475	7,500,475	-	7,500,475	7,500,475	-
Projects in Construction or Near Completion							
0525	Cal High Bleachers	4,305,189	4,312,997	7,808	4,268,570	4,275,923	7,353
0541	Twin Creeks Classroom Modernization	9,367,533	9,367,533	-	9,259,033	9,273,608	14,576
0510	Vista Grande Modernization	5,131,097	5,131,097	-	5,125,171	5,125,171	-
Multi-Campus Projects in Progress or Near Completion							
0537	ADA Upgrades District-Wide	1,035,862	1,035,862	-	874,731	874,731	-
0544	Clock/Bell Speaker Upgrades	702,215	702,215	-	679,954	679,954	-
0529	Energy Management Systems	1,405,100	1,405,100	-	1,394,849	1,394,849	-
0542	Gating and Fencing	1,691,671	1,763,960	72,289	1,614,636	1,614,636	-
0543	Play Structures	6,273,900	6,293,997	20,097	5,220,257	6,223,484	1,003,227
0604	Projector Upgrades	1,402,834	1,402,834	-	1,161,814	1,161,814	-
0527	Security Cameras	1,680,699	1,680,699	-	1,674,669	1,674,669	-
0521	Upgrade Electrical Multiple Sites	168,767	168,767	-	162,012	162,012	-
Projects Subtotal		253,102,922	253,203,115	100,193	251,373,751	252,398,908	1,025,156
0500	Measure D Program Expense	18,151,702	18,152,202	500	17,543,824	17,662,094	118,270
	Construction Cost Escalation Reserve	-	-	-			
	District Wide Interim Housing Reserve	-	-	-			
	Program Reserve	-	-	-			
Program Expenses Subtotal		18,151,702	18,152,202	500	17,543,824	17,662,094	118,270
Total Project & Program		271,254,625	271,355,317	100,693	268,917,575	270,061,002	1,143,426
Program Balance (Unassigned Budgets)		481,092	421,951	(59,140)			
Total Program		271,735,716	271,777,269	41,552			



Explanation of Program Funding and Project Budget Changes over \$100K for Measure D MPB 02-02-26

A. Funding Changes:

Final interest for fiscal year 2024-25 & 1st Quarter interest for fiscal year 2025-26 - \$41,552

B. Project Budget Changes:

No project budget increased more than \$100K this reporting period



Explanation for Project Expenses over \$100,000 for Measure D - MPB 02-02-26

Project ID #0543: Play Structures - \$1,003,227

Play structures installed at Golden View ES, John Baldwin ES, Neil Armstrong ES and Twin Creeks ES

Project ID #0500: Measure D Program Expenses - \$118,270

Includes bond specific district payroll and consulting costs this reporting period

SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT

**MEASURE D GENERAL OBLIGATION BONDS
PERFORMANCE AUDIT**

June 30, 2025

SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT
MEASURE D GENERAL OBLIGATION BONDS
PERFORMANCE AUDIT
June 30, 2025

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
San Ramon Valley Unified School District
Danville, California

We have conducted a performance audit of the San Ramon Valley Unified School District (the "District") Measure D General Obligation Bond funds for the year ended June 30, 2025.

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

Our audit was limited to the objectives listed on page 4 of this report which includes determining the compliance with the performance requirements for the Proposition 39 Measure D General Obligation Bonds under the applicable provisions of Section 1(b)(3)(C) of Article XIII of the California Constitution and Proposition 39 as they apply to the bonds and the net proceeds thereof. Management is responsible for San Ramon Valley Unified School District's compliance with those requirements.

Solely to assist us in planning and performing our performance audit, we obtained an understanding of the internal controls of San Ramon Valley Unified School District to determine the audit procedures that are appropriate for the purpose of providing a conclusion on the District's compliance with the requirements of Proposition 39, as specified by Section 1(b)(3)(C) of Article XIII of the California Constitution, but not for the purpose of expressing an opinion on the effectiveness of internal control. Accordingly, we do not express any assurance on the internal controls.

The results of our procedures indicated that, in all significant respects, San Ramon Valley Unified School District expended Measure D General Obligation Bond funds for the year ended June 30, 2025 only for the specific projects developed by the District's Board of Trustees and approved by the voters, in accordance with the requirements of Proposition 39, as specified by Section 1(b)(3)(C) of Article XIII of the California Constitution.



Crowe LLP
Crowe LLP

Sacramento, California
December 15, 2025

**SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT
MEASURE D GENERAL OBLIGATION BONDS
BACKGROUND INFORMATION
June 30, 2025**

LEGISLATIVE HISTORY

On November 7, 2000, California voters approved Proposition 39, the Smaller Classes, Safer Schools and Financial Accountability Act. Proposition 39 amended portions of the California Constitution to provide for the issuance of general obligation bonds by school districts, "for the construction, reconstruction, rehabilitation or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities," upon approval by 55% of the electorate.

Education Code Section 15278 provides additional accountability measures:

1. A requirement that the school district establish and appoint members to an independent citizens' oversight committee.
2. A requirement that the school district expend bond funds only for the purposes described in Section 1(b)(3) of Article XIII A of the California Constitution, and ensuring that no funds are used for any teacher or administrative salaries or other school operating expenses.
3. A requirement to conduct an annual independent performance audit required by Section 1(b)(3)C of Article XIII A of the California Constitution.
4. A requirement to conduct an annual independent financial audit required by Section 1(b)(3)D of Article XIII A of the California Constitution.

SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT GENERAL OBLIGATION BONDS, MEASURE D

The San Ramon Valley Unified School District, Contra Costa County, California Election of 2012 General Obligation Bonds, Measure D were authorized at an election of the registered voters of the San Ramon Valley Unified School District held on November 6, 2012, at which more than 56% percent of the persons voting on the proposition voted to authorize the issuance and sale of \$260,000,000 principal amount of general obligation bonds of the District. The Bonds are being issued to finance the acquisition, construction and modernization of certain District property and facilities. The Bonds are general obligations of the District, payable solely from *ad valorem* property taxes. The summarized text of the ballot language was as follows:

"To improve local elementary, middle and high school classrooms, labs and learning facilities by adding classrooms to prevent school overcrowding; upgrading fire, security and earthquake safety; updating science labs, and instructional technology infrastructure for 21st-century learning; improving energy efficiency; and renovating, constructing and equipping schools, facilities and classrooms, shall San Ramon Valley Unified School District issue \$260 million in bonds, at legal rates, with citizens' oversight, annual audits, no funds for administrators' salaries and all funds benefitting local schools?"

On February 14, 2013, the District issued 2012 General Obligation Bonds, Election of 2012 Series "2013" totaling \$74,995,000. The Bonds bore interest at rates ranging from 2.0% to 4.0% and were fully repaid as of June 30, 2025.

On April 20, 2015, the District issued 2012 General Obligation Bonds, Election of 2012 Series "2015" totaling \$125,000,000. The Bonds bear interest at rates ranging from 4% to 5% and are scheduled to mature through 2026.

(Continued)

SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT
MEASURE D GENERAL OBLIGATION BONDS
BACKGROUND INFORMATION
June 30, 2025

SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT GENERAL OBLIGATION BONDS, MEASURE D
(Continued)

On December 8, 2018, the District issued 2012 General Obligation Bonds, Election 2012 Series "2018" totaling \$60,005,000. The Bonds bear interest at rates ranging from 4% to 5% and are scheduled to mature through 2027.

The financial activity related to the Measure D General Obligation Bonds is recorded in Fund 21 (Building Fund) in the District's audited financial statements for the year ended June 30, 2025.

**SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT
MEASURE D GENERAL OBLIGATION BONDS
OBJECTIVES, SCOPE, METHODOLOGY AND CONCLUSION
June 30, 2025**

OBJECTIVES

The objective of our performance audit was to determine that the District expended Measure D General Obligation Bond funds for the year ended June 30, 2025 only for the purposes approved by the voters and only on the specific projects developed by the District's Board of Trustees, in accordance with the requirements of Proposition 39, as specified by Section 1(b)(3)C of Article XIII A of the California Constitution.

SCOPE

The District provided to us a list of all Measure D General Obligation Bond project expenditures for the year ended June 30, 2025 (the "List"). A total of \$4,570,417 in expenditures from July 1, 2024, through June 30, 2025 were identified.

METHODOLOGY

We performed the following procedures to the List of Measure D General Obligation Bond project expenditures for the year ended June 30, 2025:

- Verified the mathematical accuracy of the expenditures list.
- Vouched the List to total bond expenditures as reported by the District in the District's audited Measure D General Obligation Bonds financial statements for the year ended June 30, 2025.
- Selected a sample of 27 expenditures totaling \$1,136,575 from the List of Measure D expenditures. The sample was selected to provide a representation across specific construction projects, vendors and expenditure amounts. The sample represented approximately 25% of the total expenditure value. Verified that the funds were generally expended for the construction, renovation, furnishing, and equipping of school facilities constituting authorized bond projects.

CONCLUSION

The results of our procedures indicated that, in all significant respects, San Ramon Valley Unified School District expended Measure D General Obligation Bond funds for the year ended June 30, 2025 only for the specific projects developed by the District's Board of Trustees and approved by the voters, in accordance with the requirements of Proposition 39, as specified by Section 1(b)(3)(C) of Article XIII A of the California Constitution.

SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT
MEASURE D GENERAL OBLIGATION BONDS
FINANCIAL STATEMENTS
June 30, 2025

SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT
MEASURE D GENERAL OBLIGATION BONDS
June 30, 2025

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
San Ramon Valley Unified School District
Danville, California

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Measure D General Obligation Bonds (the "Bonds") activity of San Ramon Valley Unified School District (the "District"), as of and for the year ended June 30, 2025, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Measure D General Obligation Bonds activity, of San Ramon Valley Unified School District, as of June 30, 2025, and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter

As discussed in Note 1, the financial statements present only the financial activity and balances of the Measure D General Obligation Bonds activity and do not purport to, and do not, present fairly the financial position of San Ramon Valley Unified School District, as of June 30, 2025, or the changes in its financial position or, where applicable, its cash flows, for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

(Continued)

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters for the Bonds activity. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance for the Bonds activity. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance for the Bonds activity.

Crowe LLP
Crowe LLP

Sacramento, California
December 15, 2025

SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT
MEASURE D GENERAL OBLIGATION BONDS
BALANCE SHEET
June 30, 2025

ASSETS

Cash in County Treasury (Note 2)	\$ 3,462,238
Due from other funds	<u>49,712</u>
Total assets	<u>\$ 3,511,950</u>

LIABILITIES AND FUND BALANCE

Accounts payable	\$ 429,436
Fund balance – restricted (Note 3)	<u>3,082,514</u>
Total liabilities and fund balance	<u>\$ 3,511,950</u>

See accompanying notes to financial statements.

SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT
MEASURE D GENERAL OBLIGATION BONDS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGE IN FUND BALANCE
For the Year Ended June 30, 2025

Revenues:	
Other local sources	<u>\$ 207,060</u>
Expenditures:	
Current:	
Classified salaries and benefits	593,259
Books and supplies	693
Contract services and operating expenditures	98,358
Capital outlay	<u>3,878,107</u>
Total expenditures	<u>4,570,417</u>
Net change in fund balance	(4,363,357)
Fund balance, July 1, 2024	<u>7,445,871</u>
Fund balance, June 30, 2025	<u>\$ 3,082,514</u>

See accompanying notes to financial statements.

**SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT
MEASURE D GENERAL OBLIGATION BONDS
NOTES TO FINANCIAL STATEMENTS
June 30, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of San Ramon Valley Unified School District (the “District”) conform to accounting principles generally accepted in the United States of America as applicable to governments and to general practices within California school districts. The District accounts for its financial transactions in accordance with policies and procedures of the Department of Education’s *California School Accounting Manual*. The activities of the Measure D Bonds are recorded along with other activities in the District’s Building Fund. The accounting policies of the District conform to accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB). The following is a summary of the more significant accounting policies:

Financial Reporting Entity: The financial statements include the activity and balances of the Measure D General Obligation Bonds, only. The activities of the Measure D General Obligation Bonds are recorded along with other activities in the District’s Building Fund. These financial statements are not intended to present the financial position and results of operations of San Ramon Valley Unified School District as a whole.

Basis of Accounting: Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of measurement made, regardless of the measurement focus applied.

The basic financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. “Available” means collectible within the current period or within 60 days after year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term liabilities, if any, is recognized when due.

Budgets and Budgetary Accounting: Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all government funds. By State law, the District’s Board of Trustees must adopt a final budget no later than July 1. A public hearing must be conducted to receive comments prior to adoption. The District’s Board of Trustees satisfied these requirements. The District’s Board of Trustees and Superintendent revise the budgets during the year to give consideration to unanticipated income and expenditures.

Formal budgetary integration was employed as a management control device during the year for all budgeted funds. The District employs budget control by minor object and by individual appropriation accounts. Expenditures cannot legally exceed appropriations by major object account.

Cash and Cash Equivalents: For the purpose of the financial statements, cash equivalents are defined as financial instruments with an original maturity of three months or less. Funds invested in the Contra Costa County Treasury are considered cash equivalents.

Interfund Activity: Transactions between funds of the District are recorded as interfund transfers. The unpaid balances at year end, as a result of such transactions, are shown as due to and due from other funds. At June 30, 2025, \$49,712 was due from other funds of the District.

SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT
MEASURE D GENERAL OBLIGATION BONDS
NOTES TO FINANCIAL STATEMENTS
June 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Encumbrances: Encumbrance accounting is used in all budgeted funds to reserve portions of applicable appropriations for which commitments have been made. Encumbrances are recorded for purchase orders, contracts, and other commitments when they are written. Encumbrances are liquidated when the commitments are paid. All encumbrances are liquidated as of June 30.

NOTE 2 – CASH AND INVESTMENTS

Cash and investments at June 30, 2025 consisted of the following:

Pooled Funds:	
Cash in County Treasury	<u>\$ 3,462,238</u>

Pooled Funds: In accordance with Education Code Section 41001, the District maintains substantially all of its cash in the interest bearing Contra Costa County Treasurer's Pooled Investment Fund. The District is considered to be an involuntary participant in an external investment pool. The fair value of the District's investment in the pool is reported in the financial statements at amounts based upon the District's pro-rata share of the fair value provided by the County Treasurer for the entire portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by the County Treasurer, which is recorded on the amortized cost basis.

Interest Rate Risk: The District does not have a formal investment policy that limits cash and investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. At June 30, 2025, the District had no significant interest rate risk related to cash and investments held.

Credit Risk: The District does not have a formal investment policy that limits its investment choices other than the limitations of State law.

Concentration of Credit Risk: The District does not place limits on the amount it may invest in any one issuer. At June 30, 2025, the District had no concentration of credit risk.

(Continued)

SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT
MEASURE D GENERAL OBLIGATION BONDS
NOTES TO FINANCIAL STATEMENTS
June 30, 2025

NOTE 3 – FUND BALANCE CLASSIFICATION

Governmental Accounting Standards Board Codification Sections 1300 and 1800, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB Cod. Sec. 1300 and 1800) implements a five-tier fund balance classification hierarchy that depicts the extent to which a government is bound by spending constraints imposed on the use of its resources. The five classifications are nonspendable, restricted, committed, assigned and unassigned. The fund balance of the Measure D General Obligation Bonds is restricted, as described below.

The restricted fund balance classification reflects amounts subject to externally imposed and legally enforceable constraints. Such constraints may be imposed by creditors, grantors, contributors, or laws or regulations of other governments, or may be imposed by law through constitutional provisions or enabling legislation.

NOTE 4 – PURPOSE OF BOND ISSUANCE

Bond Authorization: By approval of the proposition for Measure D by at least 55% of the registered voters voting on the proposition at an election held on November 6, 2012, San Ramon Valley Unified School District was authorized to issue and sell bonds of up to \$260,000,000 in aggregate principal amount.

Purpose Of Bonds: The proceeds of the Bonds may be used:

"To improve local elementary, middle and high school classrooms, labs and learning facilities by adding classrooms to prevent school overcrowding; upgrading fire, security and earthquake safety; updating science labs, and instructional technology infrastructure for 21st-century learning; improving energy efficiency; and renovating, constructing and equipping schools, facilities and classrooms, shall San Ramon Valley Unified School District issue \$260 million in bonds, at legal rates, with citizens' oversight, annual audits, no funds for administrators' salaries and all funds benefitting local schools?"

As required by the California Constitution, the proceeds from the sale of bonds will be used only for the construction, reconstruction, rehabilitation or replacement of school facilities, including the furnishing and equipping of school facilities and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

Bond Project List: The Bond Project List, which is an integral part of the proposition, lists the specific projects the District proposes to finance with proceeds of the bonds. Listed repairs, rehabilitation projects and upgrades will be completed as needed at individual campuses. Each project is assumed to include its share of costs of the election and bond issuance, architectural, engineering and similar planning costs, construction management and customary contingency for unforeseen design and construction costs. The final cost of each project will be determined as plans are finalized, construction bids are awarded and projects are completed. In addition, certain construction funds expected from non-bond sources, including State grant funds for eligible projects, have not yet been secured. Therefore, the Board of Trustees cannot guarantee that the bonds will provide sufficient funds to allow completion of all listed projects.

SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT
MEASURE D GENERAL OBLIGATION BONDS
NOTES TO FINANCIAL STATEMENTS
June 30, 2025

NOTE 5 – GENERAL OBLIGATION BOND ISSUANCES

The bonds are general obligations of the District, and Contra Costa County is obligated to levy ad valorem taxes for the payment of and interest on, the principal of the bonds. The Bond Interest and Redemption Fund is maintained by the County Treasurer and is used to account for both the accumulation of resources from ad valorem tax levies and the payment of interest and redemption of principal of the bonds issued by the District.

On February 14, 2013, the District issued 2012 General Obligation Bonds, Election of 2012 Series “2013” totaling \$74,995,000. The Bonds bore interest at rates ranging from 2.0% to 4.0% and were fully repaid as of June 30, 2025.

On April 20, 2015, the District issued 2012 General Obligation Bonds, Election of 2012 Series “2015” totaling \$125,000,000. The Bonds bear interest at rates ranging from 4% to 5% and are scheduled to mature through 2026.

On December 8, 2018, the District issued 2012 General Obligation Bonds, Election 2012 Series “2018” totaling \$60,005,000. The Bonds bear interest at rates ranging from 4% to 5% and are scheduled to mature through 2027.

The financial activity related to the Measure D General Obligation Bonds is recorded within Fund 21 (Building Fund) in the District's audited financial statements for the year ended June 30, 2025.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED
ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Trustees
San Ramon Valley Unified School District
Danville, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Measure D General Obligation Bonds (the "Bonds") activity of San Ramon Valley Unified School District (the "District") as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's Measure D General Obligation Bonds activity financial statements, and have issued our report thereon dated December 15, 2025.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a deficiency in internal control, as described in the accompanying Schedule of Audit Findings and Questioned Costs as Finding 2025-001, that we consider to be a material weakness.

(Continued)

Report on Compliance and Other Matters

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

San Ramon Valley Unified School District's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on San Ramon Valley Unified School District's response to the findings identified in our audit and described in the accompanying Schedule of Audit Findings and Questioned Costs. San Ramon Valley Unified School District's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

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

Crowe LLP
Crowe LLP

Sacramento, California
December 15, 2025

**SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT
MEASURE D GENERAL OBLIGATION BONDS
SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2025**

2025-001 MATERIAL WEAKNESS – INTERNAL CONTROL – ACCOUNTS PAYABLE (30000)

Criteria: Management of the District is responsible for establishing and maintaining effective internal control over financial reporting. The District is required to have proper internal controls in place, specifically with respect to for accruals and recording of transactions in the appropriate period.

Condition: Two invoices for construction related services paid subsequent to the fiscal year ended June 30, 2025, included services rendered prior to that date. Although the invoice included services performed prior to fiscal year-end, these amounts were not expensed and accrued in accounts payable for the District's Building Fund as of June 30, 2025.

Effect: The condition resulted in an understatement of accounts payable in the Measure D General Obligation Bond financial statements as of June 30, 2025.

Cause: The District internal controls did not capture items paid after year-end in the accounts payable accruals as of June 30, 2025.

Fiscal Impact: The effect of the error is an understatement of accounts payable at fiscal year-end in the Measure D General Obligation Bond financial statements, for the total amount of \$227,096.

Identification of Repeat Finding: Not applicable.

Recommendation: The District's management team should implement or update internal controls over financial reporting for accounts payable to ensure that all services performed but not yet paid are appropriately accrued at fiscal year-end.

Views of Responsible Officials and Planned Corrective Action: The District's management team is implementing improved internal controls over accounts payable and financial reporting to ensure all invoices for services rendered on or before June 30 are properly accrued in the correct fiscal year.

SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT
MEASURE D GENERAL OBLIGATION BONDS
SCHEDULE OF PRIOR YEAR AUDIT FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2025

No matters were reported.