

DEL MAR UNION SCHOOL DISTRICT

General Obligation Bond Authorization

2018 Measure MM



Del  *Mar*

• UNION SCHOOL DISTRICT •

**Citizens' Oversight
Committee Project and
Financial Update**

As of 8/7/2025

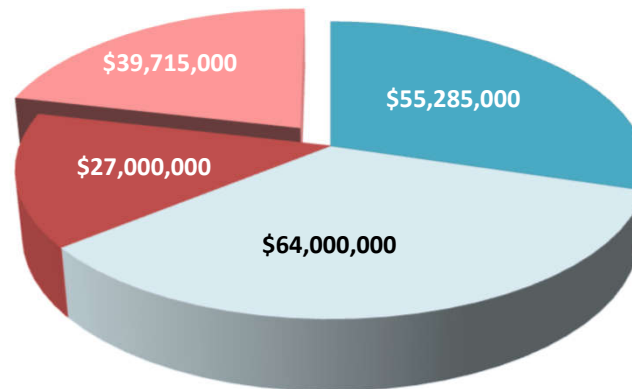
August 25, 2025 Meeting

2018 GENERAL OBLIGATION BOND ELECTION

Measure MM Overview

On November 6, 2018, the voters of the Del Mar Union School District authorized **Measure MM** under the Proposition 39 statutes. **Measure MM** authorized the issuance of **\$186 million** in General Obligation Bonds (the “Bonds”). The net proceeds of the Bonds are intended to be used to repair, renovate, upgrade, replace, modernize, and construct school facilities and fund related facilities costs to meet current health, safety and instructional standards which will improve the overall educational experience for all students in the District.

\$186 Million Measure MM Authorization

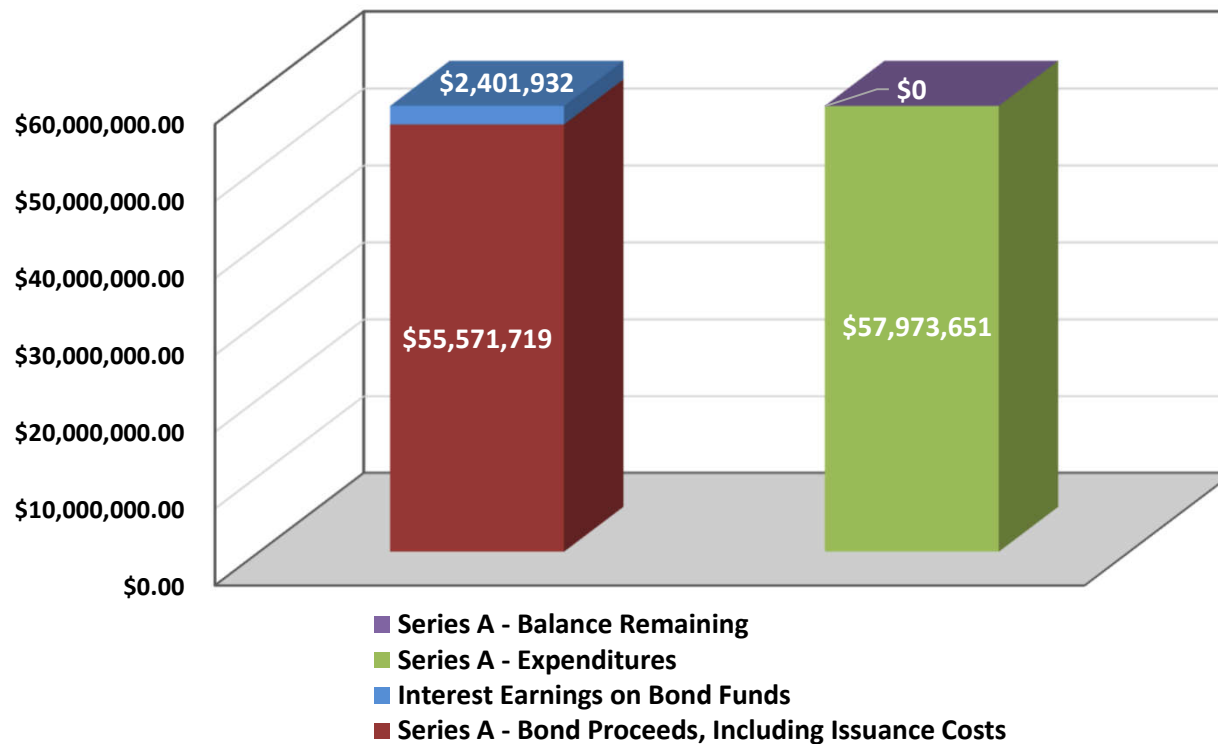


- 2018 Measure MM Authorization, 2019 Series A
- 2018 Measure MM Authorization, 2022 Series B
- 2018 Measure MM Authorization, 2024 Series C
- Remaining Measure MM Authorization

2018 GENERAL OBLIGATION BOND ELECTION

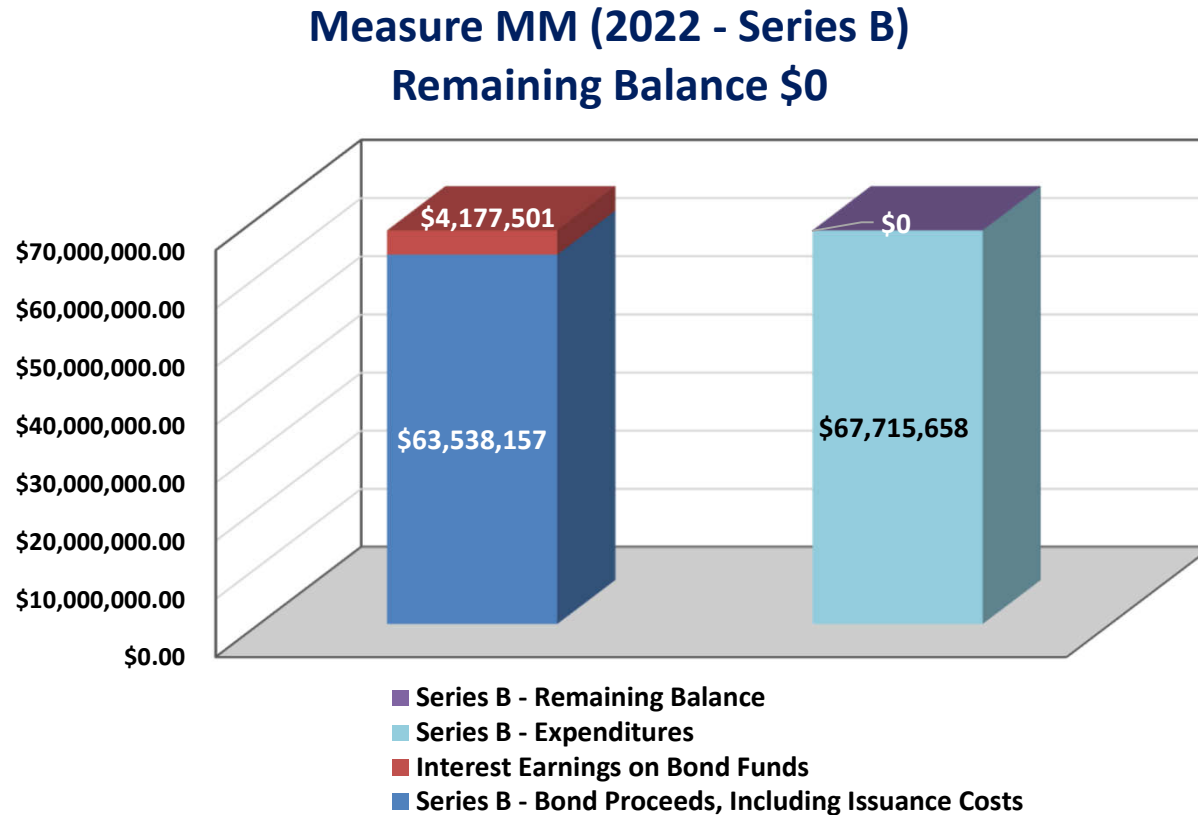
Measure MM Overview by Series

Measure MM (2019 - Series A)
Remaining Balance \$0



2018 GENERAL OBLIGATION BOND ELECTION

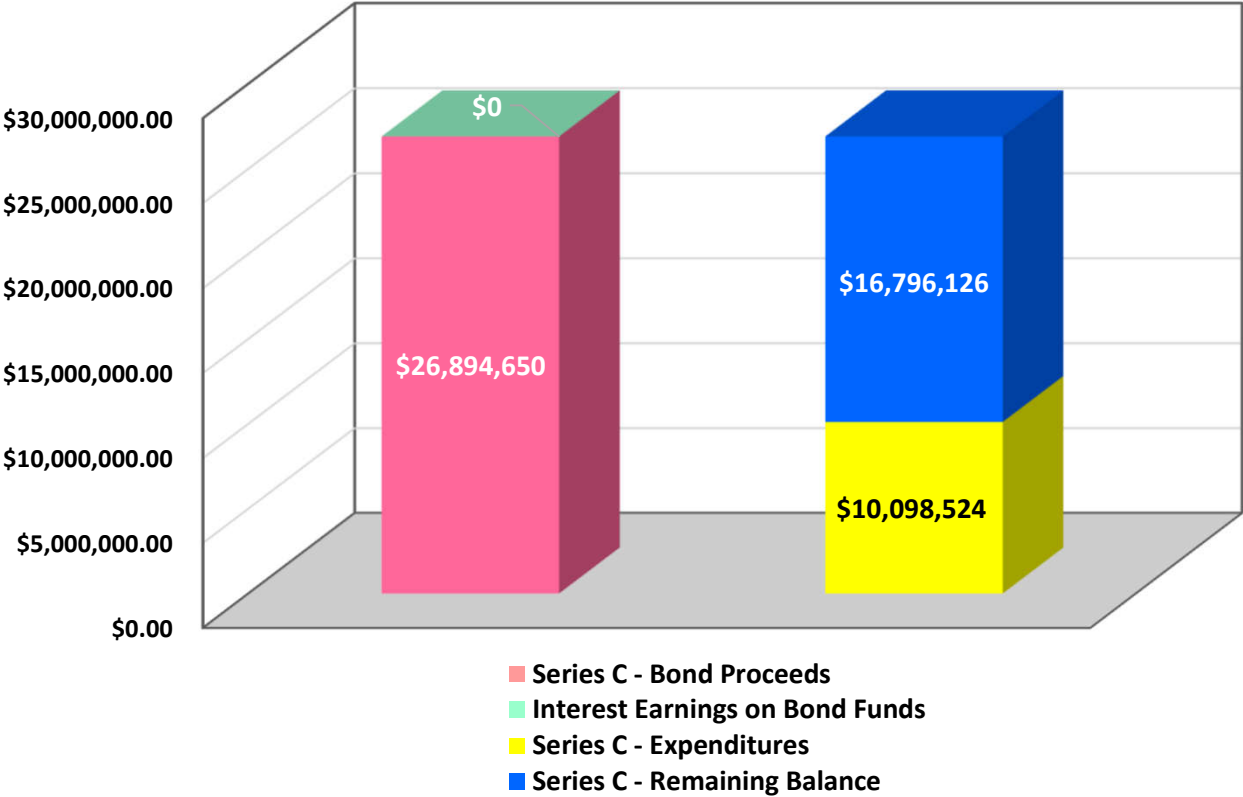
Measure MM Overview by Series



2018 GENERAL OBLIGATION BOND ELECTION

Measure MM Overview by Series

Measure MM (2024 - Series C)
Remaining Balance \$16,796,125



Measure MM General Obligation Bonds

Del Mar Hills Academy - Modernization

Description of Project	Current Project Status
<p>The Del Mar Hills Academy Modernization is a whole-site modernization that is planned to include upgrades to all classroom, administrative offices, outdoor learning spaces, and play areas. Roofing, HVAC, lighting, electrical, plumbing, and technology will also be upgrade through this modernization process.</p>	<ul style="list-style-type: none">✓ Construction began June 2024✓ Substantial completion as of August 10, 2025✓ School started August 11, 2025✓ Outstanding punchlist items scheduled to be completed

Project Timelines & Budget:

Architect:	Lionakis
Project Status:	In Construction
Construction Start Date:	June 2024
Project Completion/Duration:	August 2025
Estimated Budget:	\$25.5 Million

Measure MM General Obligation Bonds

Del Mar Hills Academy – Construction Progress Pictures



Measure MM General Obligation Bonds

Districtwide - Modern Learning Environments

Description of Project

Classrooms at every school in the District are being modernized. Modernization includes the removal of old casework, installation of whiteboard walls, replacement of carpet, painting, and new flexible furniture.

Current Project Status

- ✓ This project includes K-6, Special Education and STEAM+ classrooms at all District schools
- ✓ Each summer, pre-selected classrooms are modernized
- ✓ Summer 2025: We completed 29 classrooms, 1 learning commons, and 1 Innovation Center. This is up from the 24 classrooms planned.
- ✓ All classes are scheduled to be modernized by 2026.

Project Timelines & Budget:

Project Status:	In Construction
Construction Start Date:	Summer 2020
Project Completion/Duration:	Summer 2026
Estimated Budget:	\$13 Million

Measure MM General Obligation Bonds

Districtwide Modern Learning Environments – Construction Progress Pictures



Measure MM General Obligation Bonds

Carmel Del Mar - Modernization

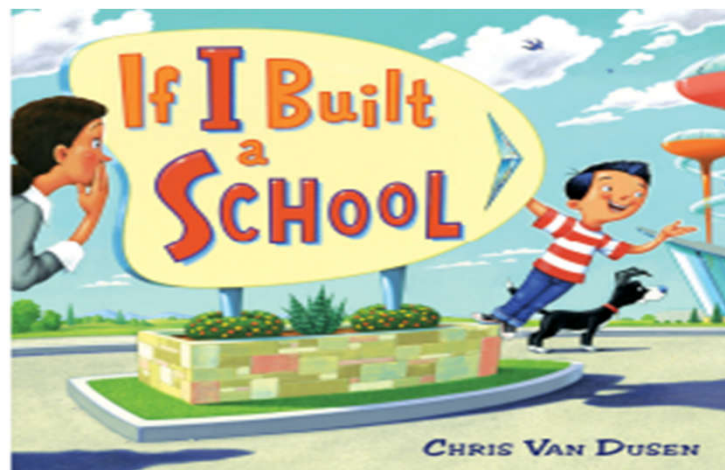
Description of Project	Current Project Status
<p>The envisioned modernization and renovation project encompasses a range of essential upgrades to the campus infrastructure and learning spaces. Key repairs include the replacement of the existing stone tile roofing with a more durable standing seam metal roof, which necessitates the addition of plywood for structural reinforcement. All classrooms will have upgrades to bring them to Learning Studios. Furthermore, approximately 200 linear feet of underground sewer line will be replaced to address potential issues. These upgrades aim to enhance the functionality, safety, and accessibility of the facilities.</p>	<ul style="list-style-type: none">✓ Community Engagement:<ul style="list-style-type: none">✓ Session 1: January 21, 2025 Goals✓ Session 2: February 3, 2025 Needs & Facts✓ Session 3: February 11, 2025 Concepts & Solutions✓ Students and Staff Engagements completed✓ Schematic design phase is ongoing

Project Timelines & Budget:

Project Status:	In Design
Construction Start Date:	Anticipated Summer 2026
Project Completion/Duration:	Anticipated Summer 2027
Estimated Budget:	\$13.3 Million

Measure MM General Obligation Bonds

Carmel Del Mar – Modernization Pictures



Measure MM General Obligation Bonds

Ashley Falls - Modernization

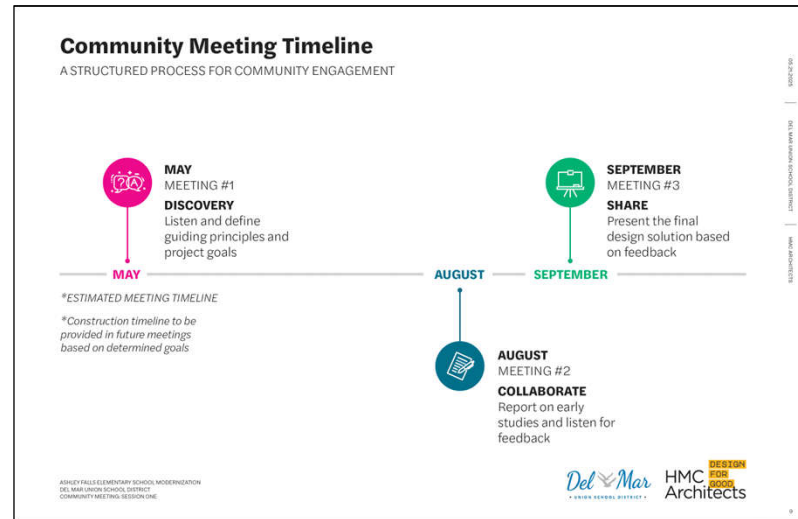
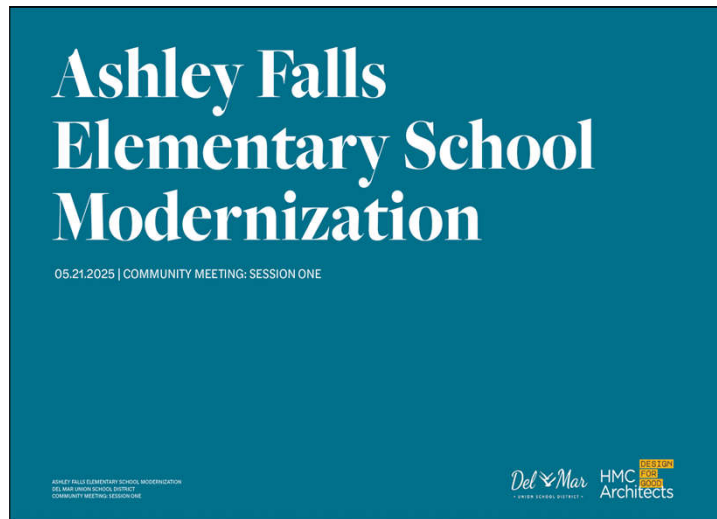
Description of Project	Current Project Status
<p>The envisioned modernization and renovation project encompasses a range of essential upgrades to the campus infrastructure and learning spaces. Key repairs include the replacement of the existing flat roofing and outdated HVAC systems. All classrooms will have upgrades to bring them to Learning Studios. Common spaces and outdoor spaces will see enhancements, as well as ADA improvements throughout the site. These upgrades aim to enhance the functionality, safety, and accessibility of the facilities.</p>	<ul style="list-style-type: none">✓ Community Engagement Dates:<ul style="list-style-type: none">✓ Session 1: May 21, 2025✓ Session 2: August 26, 2025✓ Session 3: September 8, 2025✓ Student and Staff Engagement ongoing✓ Schematic design phase is ongoing

Project Timelines & Budget:

Project Status:	In Design
Construction Start Date:	Anticipated 2026
Project Completion/Duration:	Anticipated 2028
Estimated Budget:	\$17 Million

Measure MM General Obligation Bonds

Ashley Falls – Modernization Pictures



Measure MM General Obligation Bonds

Cumulative Project Budget Summary by School Campus

MEASURE MM CUMULATIVE PROJECT BUDGET SUMMARY BY SCHOOL CAMPUS

(From Inception to 8/7/2025)

MEASURE MM ENCUMBRANCES & EXPENDITURES SUMMARY BY SCHOOL CAMPUS

No.	District Project Name	2018 Measure MM Cumulative Budgets *	2018 Measure MM Cumulative ENCUMBRANCES *	2018 Measure MM Cumulative EXPENDITURES *	2018 Measure MM ENCUMBRANCE BALANCE *	Project Status
	A	B	C	D	E (C + D)	F
006 - Ashley Falls School Campus Improvements:						
1	Ashley Falls School - Modernization	\$17,500,000.00	\$78,455.00	(\$4,555.00)	\$73,900.00	In Progress
2	Ashley Falls School - Modern Learning Environments	736,273.32	736,273.32	(511,062.95)	225,210.37	In Progress
3	Ashley Falls School - Play Improvements	613,831.71	613,831.71	(613,831.71)	0.00	Completed
4	Ashley Falls School - Lunch Servery	74,952.00	74,952.00	(74,952.00)	0.00	Completed
5	Ashley Falls School - Security Projects	16,025.03	16,025.03	(16,025.03)	0.00	Completed
	Campus Total:	\$18,941,082.06	\$1,519,537.06	(\$1,220,426.69)	\$299,110.37	
005 - Carmel Del Mar School Campus Improvements:						
6	Carmel Del Mar School - Modernization	\$14,000,000.00	\$1,064,474.50	(\$225,560.00)	\$838,914.50	In Progress
7	Carmel Del Mar School - Modern Learning Environments	1,036,080.23	1,036,080.23	(781,260.38)	254,819.85	In Progress
8	Carmel Del Mar School - Play Improvements	659,255.15	659,255.15	(659,255.15)	0.00	Completed
9	Carmel Del Mar School - Lunch Servery	122,906.10	122,906.10	(122,906.10)	0.00	Completed
10	Carmel Del Mar School - Security Projects	22,792.68	22,792.68	(22,792.68)	0.00	Completed
	Campus Total:	\$15,841,034.16	\$2,905,508.66	(\$1,811,774.31)	\$1,093,734.35	
003 - Del Mar Heights School Campus Improvements:						
11	Del Mar Heights School Rebuild	\$70,155,581.83	\$70,155,581.83	(\$70,155,581.83)	\$0.00	Completed
12	Del Mar Heights School - Modern Learning Environments	1,928,850.98	1,928,850.98	(1,928,850.98)	0.00	Completed
	Campus Total:	\$72,084,432.81	\$72,084,432.81	(\$72,084,432.81)	\$0.00	

MEASURE MM ENCUMBRANCES & EXPENDITURES SUMMARY BY SCHOOL CAMPUS

No.	District Project Name	2018 Measure MM Cumulative Budgets *	2018 Measure MM Cumulative ENCUMBRANCES *	2018 Measure MM Cumulative EXPENDITURES *	2018 Measure MM ENCUMBRANCE BALANCE *	Project Status
A		B	C	D	E (C + D)	F
004 - Del Mar Hills Academy Campus Improvements:						
13	Del Mar Hills Academy - Modernization	\$27,362,262.36	\$27,362,262.36	(\$22,966,695.25)	\$4,395,567.11	In Progress
14	Del Mar Hills Academy - Modern Learning Environments	783,484.21	783,484.21	(783,484.21)	0.00	Completed
15	Del Mar Hills Academy - Lunch Servery	77,511.66	77,511.66	(77,511.66)	0.00	Completed
16	Del Mar Hills Academy - Security Projects	11,652.22	11,652.22	(11,652.22)	0.00	Completed
Campus Total:		\$28,234,910.45	\$28,234,910.45	(\$23,839,343.34)	\$4,395,567.11	
010 - Ocean Air School Campus Improvements:						
17	Ocean Air School - Modern Learning Environment	\$1,284,964.54	\$1,284,964.54	(\$1,155,355.29)	\$129,609.25	In Progress
18	Ocean Air School - Play Improvements	630,560.42	630,560.42	(630,560.42)	0.00	Completed
19	Ocean Air School - Lunch Servery	127,000.60	127,000.60	(127,000.60)	0.00	Completed
20	Ocean Air School - Security Projects	15,961.50	15,961.50	(15,961.50)	0.00	Completed
Campus Total:		\$2,058,487.06	\$2,058,487.06	(\$1,928,877.81)	\$129,609.25	
011 - Pacific Sky Elementary School Campus Improvements:						
21	Pacific Sky School - Modernization	\$24,488,361.67	\$24,488,361.67	(\$24,472,090.17)	\$16,271.50	Completed
22	Pacific Sky School - Modern Learning Environments	23,569.20	23,569.20	(14,094.29)	9,474.91	In Progress
Campus Total:		\$24,511,930.87	\$24,511,930.87	(\$24,486,184.46)	\$25,746.41	
008 - Sage Canyon School Campus Improvements:						
23	Sage Canyon School - Modern Learning Environments	\$1,012,942.69	\$1,012,942.69	(\$783,091.94)	\$229,850.75	In Progress
24	Sage Canyon School - Play Improvements	893,832.01	893,832.01	(893,832.01)	0.00	Completed
25	Sage Canyon School - Lunch Servery	124,430.76	124,430.76	(124,430.76)	0.00	Completed
26	Sage Canyon School - Security Projects	18,626.59	18,626.59	(18,626.59)	0.00	Completed
Campus Total:		\$2,049,832.05	\$2,049,832.05	(\$1,819,981.30)	\$229,850.75	

MEASURE MM ENCUMBRANCES & EXPENDITURES SUMMARY BY SCHOOL CAMPUS

No.	District Project Name	2018 Measure MM Cumulative Budgets *	2018 Measure MM Cumulative ENCUMBRANCES *	2018 Measure MM Cumulative EXPENDITURES *	2018 Measure MM ENCUMBRANCE BALANCE *	Project Status
A		B	C	D	E (C + D)	F
009 - Sycamore Ridge School Campus Improvements:						
27	Sycamore Ridge School - Modern Learning Environments	\$827,273.37	\$827,273.37	(\$544,595.92)	\$282,677.45	In Progress
28	Sycamore Ridge School - Play Improvements	592,614.03	592,614.03	(592,614.03)	0.00	Completed
29	Sycamore Ridge School - Lunch Servery	160,921.25	160,921.25	(160,921.25)	0.00	Completed
30	Sycamore Ridge School - Security Projects	16,831.37	16,831.37	(16,831.37)	0.00	Completed
	Campus Total:	\$1,597,640.02	\$1,597,640.02	(\$1,314,962.57)	\$282,677.45	
007 - Torrey Hills School Campus Improvements:						
31	Torrey Hills School - Modern Learning Environments	\$1,168,683.23	\$1,168,683.23	(\$989,693.64)	\$178,989.59	In Progress
32	Torrey Hills School - Play Improvements	1,957,899.23	1,957,899.23	(1,957,899.23)	0.00	Completed
33	Torrey Hills School - Lunch Servery	77,614.73	77,614.73	(77,614.73)	0.00	Completed
34	Torrey Hills School - Security Projects	22,017.20	22,017.20	(22,017.20)	0.00	Completed
	Campus Total:	\$3,226,214.39	\$3,226,214.39	(\$3,047,224.80)	\$178,989.59	
030/504 - District-Wide Improvements:						
35	District Wide - Modern Learning Environments	\$3,021,026.54	\$3,021,026.54	(\$2,993,353.54)	\$27,673.00	In Progress
36	Bond - Cost of Issuance	770,682.00	770,682.00	(770,682.00)	0.00	Completed
37	District Wide - Bond Project Support Costs	520,628.67	520,628.67	(470,588.67)	50,040.00	In Progress
	Campus Total:	\$4,312,337.21	\$4,312,337.21	(\$4,234,624.21)	\$77,713.00	
COMBINED TOTAL FOR MEASURE MM PROJECTS:		<u>\$172,857,901.08</u>	<u>\$142,500,830.58</u>	<u>(\$135,787,832.30)</u>	<u>\$6,712,998.28</u>	

* Based on the District's financial data as of 8/7/2025. To note: These financials are subject to change and not final, as the District has not completed year-end close yet.

Measure MM General Obligation Bonds

Expenditure Summary

MEASURE MM EXPENDITURE SUMMARY

(From 5/9/2025 to 8/7/2025)

MEASURE MM EXPENDITURES FROM 5/9/2025 - 8/7/2025*

Project: 003-0000 - Del Mar Heights School - Rebuild		
Vendor	Expenditure	Description
Atkinson, Andelson, Loya, Ruud	(\$1,035.00)	Legal Services
Project Total:	(\$1,035.00)	003-0000 - Del Mar Heights School - Rebuild
Project: 003-9001 - Del Mar Heights School Rebuild (CLOSED)		
Vendor	Expenditure	Description
DLR Group Inc.	(\$114,849.97)	Architect Fees
Loveless Linton, Inc.	(\$14,374.00)	Environmental Consulting
Project Total:	(\$129,223.97)	003-9001 - Del Mar Heights School Rebuild (CLOSED)
Project: 003-9002 - Del Mar Heights School - Modern Learning Environments (CLOSED)		
Vendor	Expenditure	Description
U.S. Bank	(\$6,809.81)	Furniture & Equipment
Project Total:	(\$6,809.81)	003-9002 - Del Mar Heights School - Modern Learning Environments (CLOSED)
Project: 004-0000 - Del Mar Hills Academy - Modernization		
Vendor	Expenditure	Description
Atkinson, Andelson, Loya, Ruud	(\$276.25)	Legal Services
Project Total:	(\$276.25)	004-0000 - Del Mar Hills Academy - Modernization
Project: 004-9001 - Del Mar Hills Academy - Modernization		
Vendor	Expenditure	Description
AKA Athletic Equipment	(\$2,224.80)	Recreational Equipment
Atkinson, Andelson, Loya, Ruud	(\$6,268.75)	Legal Services
CDW-Government LLC	(\$3,232.24)	Hardware
Consulting & Inspection	(\$60,414.00)	Inspections
Culver Newlin	(\$67,502.89)	Furniture & Equipment
Erickson-Hall Construction Company	(\$6,511,461.92)	Construction Services
Indoff, Incorporated	(\$12,109.40)	Furniture & Equipment
Lionakis	(\$56,671.50)	Architect Fees
Nova Services, Inc.	(\$29,559.50)	Geotechnical Services & Construction Tests
Quill	(\$1,406.14)	Furniture & Equipment
Raptor Technologies, LLC	(\$1,222.96)	School Software
TMCx Solutions, LLC	(\$14,668.75)	Construction

MEASURE MM EXPENDITURES FROM 5/9/2025 - 8/7/2025*

Project: 004-9001 - Del Mar Hills Academy - Modernization		
Vendor	Expenditure	Description
Trafera, LLC	(\$1,287.62)	School Tech
Virco Mfg. Corporation	(\$22,583.80)	Furniture & Equipment
Project Total:	(\$6,790,614.27)	004-9001 - Del Mar Hills Academy - Modernization
Project: 005-0000 - Carmel Del Mar School - Modernization		
Vendor	Expenditure	Description
Atkinson, Andelson, Loya, Ruud	(\$3,372.50)	Legal Services
Project Total:	(\$3,372.50)	005-0000 - Carmel Del Mar School - Modernization
Project: 005-9001 - Carmel Del Mar School - Modernization		
Vendor	Expenditure	Description
Atkinson, Andelson, Loya, Ruud	\$1,035.00	Legal Services
DLR Group Inc.	(\$222,187.50)	Architect Fees
Project Total:	(\$221,152.50)	005-9001 - Carmel Del Mar School - Modernization
Project: 005-9002 - Carmel Del Mar School - Modern Learning Environments		
Vendor	Expenditure	Description
Culver Newlin	(\$3,281.63)	Furniture & Equipment
Metis Builders Inc	(\$4,050.00)	Construction
Terry Shaw Painting	(\$13,490.00)	Painting Service
Virco Mfg. Corporation	(\$16,984.37)	Furniture & Equipment
Project Total:	(\$37,806.00)	005-9002 - Carmel Del Mar School - Modern Learning Environments
Project: 006-0000 - Ashley Falls School - Modernization		
Vendor	Expenditure	Description
Atkinson, Andelson, Loya, Ruud	(\$4,555.00)	Legal Services
Project Total:	(\$4,555.00)	006-0000 - Ashley Falls School - Modernization
Project: 006-9002 - Ashley Falls School - Modern Learning Environments		
Vendor	Expenditure	Description
Bluum USA Inc.	(\$5,403.67)	Furniture & Equipment
Culver Newlin	(\$729.25)	Furniture & Equipment
Indoff, Incorporated	(\$5,332.70)	Furniture & Equipment
Metis Builders Inc	(\$7,625.00)	Construction

MEASURE MM EXPENDITURES FROM 5/9/2025 - 8/7/2025*

Project: 006-9002 - Ashley Falls School - Modern Learning Environments		
Vendor	Expenditure	Description
Terry Shaw Painting	(\$9,100.00)	Painting Service
Virco Mfg. Corporation	(\$7,420.85)	Furniture & Equipment
Project Total:	(\$35,611.47)	006-9002 - Ashley Falls School - Modern Learning Environments
Project: 007-9002 - Torrey Hills School - Modern Learning Environments		
Vendor	Expenditure	Description
Culver Newlin	(\$1,093.88)	Furniture & Equipment
Metis Builders Inc	(\$6,700.00)	Construction
Terry Shaw Painting	(\$1,220.00)	Painting Service
Vasquez Construction Co., Inc.	(\$1,965.00)	Construction Services
Virco Mfg. Corporation	(\$3,138.97)	Furniture & Equipment
Project Total:	(\$14,117.85)	007-9002 - Torrey Hills School - Modern Learning Environments
Project: 008-9002 - Sage Canyon School - Modern Learning Environments		
Vendor	Expenditure	Description
Culver Newlin	(\$2,917.01)	Furniture & Equipment
Metis Builders Inc	(\$8,393.00)	Construction
Terry Shaw Painting	(\$9,690.00)	Painting Service
Virco Mfg. Corporation	(\$10,561.58)	Furniture & Equipment
Project Total:	(\$31,561.59)	008-9002 - Sage Canyon School - Modern Learning Environments
Project: 009-9002 - Sycamore Ridge School - Modern Learning Environments		
Vendor	Expenditure	Description
Culver Newlin	(\$2,917.01)	Furniture & Equipment
Metis Builders Inc	(\$14,340.00)	Construction
Tarket USA Inc.	(\$133.01)	Flooring Installer
Terry Shaw Painting	(\$15,390.00)	Painting Service
Vasquez Construction Co., Inc.	(\$14,206.00)	Construction Services
Virco Mfg. Corporation	(\$1,326.04)	Furniture & Equipment
Project Total:	(\$48,312.06)	009-9002 - Sycamore Ridge School - Modern Learning Environments
Project: 010-9002 - Ocean Air School - Modern Learning Environment		
Vendor	Expenditure	Description
Culver Newlin	(\$3,646.26)	Furniture & Equipment

MEASURE MM EXPENDITURES FROM 5/9/2025 - 8/7/2025*

Project: 010-9002 - Ocean Air School - Modern Learning Environment		
Vendor	Expenditure	Description
Metis Builders Inc	(\$8,000.00)	Construction
Terry Shaw Painting	(\$1,620.00)	Painting Service
Virco Mfg. Corporation	(\$6,281.46)	Furniture & Equipment
Project Total:	(\$19,547.72)	010-9002 - Ocean Air School - Modern Learning Environment
Project: 011-9002 - Pacific Sky School - Modern Learning Environments		
Vendor	Expenditure	Description
Virco Mfg. Corporation	(\$5,503.61)	Furniture & Equipment
Western State Builders, Inc.	(\$8,590.68)	Construction
Project Total:	(\$14,094.29)	011-9002 - Pacific Sky School - Modern Learning Environments
Project: 030-9004 - District Wide - Bond Project Support Costs		
Vendor	Expenditure	Description
Consulting & Inspection	(\$7,112.00)	Inspections
KeyAnalytics	(\$12,510.00)	Project Tracking & Compliance Reporting & Cash Flow Planning
Ninyo & Moore	(\$12,552.00)	Geotechnical Engineering Services
OBR Architecture, Inc	(\$3,450.50)	Architect Fees
Project Total:	(\$35,624.50)	030-9004 - District Wide - Bond Project Support Costs
Project: 504-9004 - District Wide - Bond Project Support Costs		
Vendor	Expenditure	Description
Project Total:	\$0.00	504-9004 - District Wide - Bond Project Support Costs
Grand Total:	(\$7,393,714.78)	Del Mar Union School District