



RIVER DELTA UNIFIED SCHOOL DISTRICT

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River Delta Unified School District Measure J (SFID #1) and K (SFID #2) Bond Oversight Committee

Minutes

May 24, 2023

1. The Joint Bond Oversight Committee Meeting for SFID #1 and SFID #2 was held remotely by zoom on May 24, 2023, at 4:00pm.

2. Roll Call of Members:

Sally Christie
Deborah Roden
Alicia Fernandez
Aiden Mayhood
Catherine Lindstrom
Anna Swenson

Charles Raibley, Crowe LLP
Jonathan Edwards, Government Financial Strategies
Lori Raineri, Government Financial Strategies
Tammy Busch, RDUSD
Gabriela Chavez, RDUSD

3. Review meeting's agenda.
4. Review meeting minutes from December 7, 2022, and approved minutes.

5. Reports, Presentations, Information:

Charles Raibley, CPA for Crowe LLP, introduced himself and presented the Audit Reports for 2021-2022

- Measure J Performance
- Measure J Financial
- Measure K Performance
- Measure K Financial

Creating Excellence To Ensure That All Students Learn

Bates Elementary School Isleton Elementary School Walnut Grove Elementary School Delta High School Wind River Adult School
Clarksburg Middle School Riverview Middle School D. H. White Elementary School Rio Vista High School Mokelumne High School
River Delta High/Elementary School River Delta Community Day School Delta Elementary Charter School

Audit reports can be found in the district's website: <https://www.rdusd.org/about-us/bond-oversight-committee>

Charles, CPA for Crowe LLP, explained how page three for the Performance Audit gives a quick summary of the objective, scope of work and conclusion of the audit. Page three, four and five in the Financial Statements shows a balance sheet that presents the bond expenditures and fund balances. In conclusion both bonds SFID #1 and SFID # 2 for the period of July 1, 2021, to June 30, 2022, funds were only used for the specific projects developed by the District's Board of Education and approved by the voters.

6. Questions, Suggestions, Answers and Feedback:

BOC members questions regarding the audit's reports:

- a. How is Bond Measure J and Measure K divided in expenses?
- b. Does the increase in interest rates affect the Bond Measures?

Answers:

- a. Tammy Busch, Assistant Superintendent of Business Services, explained how Measure J and K are divided into expenses. On the south side of the District (Rio Vista and Isleton), Measure J, is coded at 76% of expenses and Measure K which on the north side of the District (Walnut Grove, Bates and Clarksburg) is coded at 24% of expenses.
- b. Lori Raineri, Chief Executive Officer for Government Financial Strategies, went over the interest rate chart and explained that market interest rates have increased but we are still below the pre-election budget adjustments for the issuance of the series 2023 Bonds for SFID #1 and SFID #2.

7. Annual Report 2021-2022 and Annual Work Plan 2023-2024:

Jonathan, Client Services Director for Government Financial Strategies, presented the 2021-2022 Annual Report and the 2023-2024 Annual Work Plan. Along with the Annual Work Plan, Jonathan showed a Summary Timeline graph to give the committee members a graphic view of the time frame of each BOC activity. All six committee members approved the 2021-2022 Annual Report and 2023-2024 Annual Work Plan. Both the Annual Report, Work Plan and Summary Timeline can be found in the district's website: <https://www.rdusd.org/about-us/bond-oversight-committee>.

8. Bond Sale and Site Tour:

Jonathan invited the BOC committee to participate in the next SFID #2 (Measure K) Bond Sale, which will be held in August. There is still no exact date, Jonathan will send an email with more information on the Bond Sale as the date approaches.

Site tour, BOC members would like to do a site tour to look at the progress of Bond projects throughout the district. A doodle poll would be created and sent to BOC members for them to pick a date for the site tour.

9. Next BOC meeting:

All members agreed to have our next BOC meeting by zoom. A doodle poll survey will be created and distributed to decide on a date for the next meeting.

10. No further business needed to be discussed. The meeting was adjourned at 4:52pm