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ANAHEIM UNION HIGH SCHOOL DISTRICT

BLUEPRINT FOR THE FUTURE

MEASURE K

— DRAFT —

Citizens' Bond Oversight Committee
Annual Report: September 2025 – February 2026
Measure K Bond Program

TABLE OF CONTENTS

Executive Summary (September 2025 – February 2026) 3-4

Citizens' Bond Oversight Committee Annual Report 5

Citizens' Bond Oversight Committee Membership 6

Citizens' Bond Oversight Committee Duties 7-8

Measure K Expenditure Summary 9
- Bond Series 2025 'A' (June 2025 – January 2026) 10
- Bond Series 2025 'A1' (June 2025 – January 2026) 11

Measure K Project Photos 12-17

Measure K Projects in Design 18

Measure K Project in Planning.....19

Measure K Upcoming Projects.....20

Conclusion 21

Executive Summary 2025 - 2026

The following is a summary of the Committee's activities from September 2025 through February 2026.

The Committee met two times during this period and made a site visit to Western High School. The Committee met on the following dates:

- September 23, 2025
- February 23, 2026

General Meeting Topics

- We received design and construction project updates for various Measure K projects
- We received and reviewed project budgets
- We received and reviewed the list of upcoming Measure K projects and preliminary budgets
- We received and reviewed the expenditure reports related to the Anaheim Union High School District (Orange County, California) General Obligation Bond, Election of 2024 - Series 'A' ($180M) and Series 'A1' ($27.4M)

Executive Summary 2025 - 2026

Specific Meeting Topics

- On **September 23, 2025**
  - We visited Western High School and observed the new site improvements.
  - We received Measure K financial statements.
  - We received a Measure K Program update.
  - We received CBOC training and discussed the staggering of initial terms from bond counsel.

- On **February 23, 2026**
  - We received Measure K financial statements.
  - We received a Measure K Program update.
  - We reviewed the Financial and Performance Audits for the year ending June 30, 2025, that was prepared by Eide Bailly, the District's auditing firm. The auditor stated that 91.1% of Measure K expenditures were tested. The final audit reports were presented to the Board of Trustees on December 11, 2025.

Annual Report

Based on our review of the Financial and Performance Audit reports dated June 30, 2025, project updates and site visits, we are confident the AUHSD is expending the bond proceeds only for the purposes as set forth in the Measure K Bond Program and not for other purposes. We are satisfied with efforts being made to complete all projects as planned and in a cost-effective manner, and will continue to diligently monitor those efforts.

The Anaheim Union High School District Board of Education established the Citizens' Bond Oversight Committee (CBOC) by Resolution No. 2024/25-B-01. The Committee is established under the guidelines of Measure K Bond election. Measure K was approved by the voters on November 5, 2024, and authorized the issuance of $496,000,000 in general obligation bonds for capital improvement projects throughout the District.

Purpose

The purpose of the CBOC is to inform the public, at least annually in public session, concerning the expenditure of bond proceeds as approved by the voters on November 5, 2024. Bond proceeds may be expended only on capital improvement projects as defined by Exhibit B of Resolution No. 2024/25-B-01.

Committee Membership

Name	Representative Group	Term Years	Appointment Date
Marlene Drinkwine (Co-chairperson)	Member of the community at-large	1	June 12, 2025
Lisa Eck	Member of the community at-large	2	June 12, 2025
Robin Mundschau	Parent or guardian of a child enrolled in the District and active in a parent-teacher organization	1	June 12, 2025
Nitesh Patel (Chairperson)	Active in a business organization	2	June 12, 2025
Christopher Reese	Parent or guardian of a child enrolled in the District	2	June 12, 2025
Brenda Soto Bryan	Active in a bona fide taxpayers' association	1	June 12, 2025
Alan Walker	Active in a senior citizens' organization	2	June 12, 2025

Committee Duties

The CBOC actively reviews Measure K expenditures, annual financial and performance audits, financial statements, and staff reports regarding Bond sales, use of the proceeds, and progress of various capital projects that are funded by Measure K proceeds.

The specific activities of the CBOC includes the following:

1. Review, revisions and approval of the Committee Bylaws
2. Review of current projects in the Facilities Master Plan, including updates
3. Visits to construction sites
4. Attend regular meetings as a committee
5. Review of various reports and information including:
    - Annual Performance and Financial Audits
    - Quarterly expenditure reports
    - Construction project updates
    - Planning status of future construction projects utilizing Measure K Bond funds
    - Various staff reports

Committee Duties

Committee Activities (continued)

6. Review of bond series issuance details
7. Review of efforts of the District to maximize bond revenues by accessing state matching funds and implementing cost-savings measures
8. Adherence to the Brown Act requirements of publicized and open meetings

Bond Series

$496M Bond Measure approved by voters in November 2024

- Bond Series ‘A’: $180,000,000

  +

- Bond Series ‘A-1’: $ 27,400,000

  +

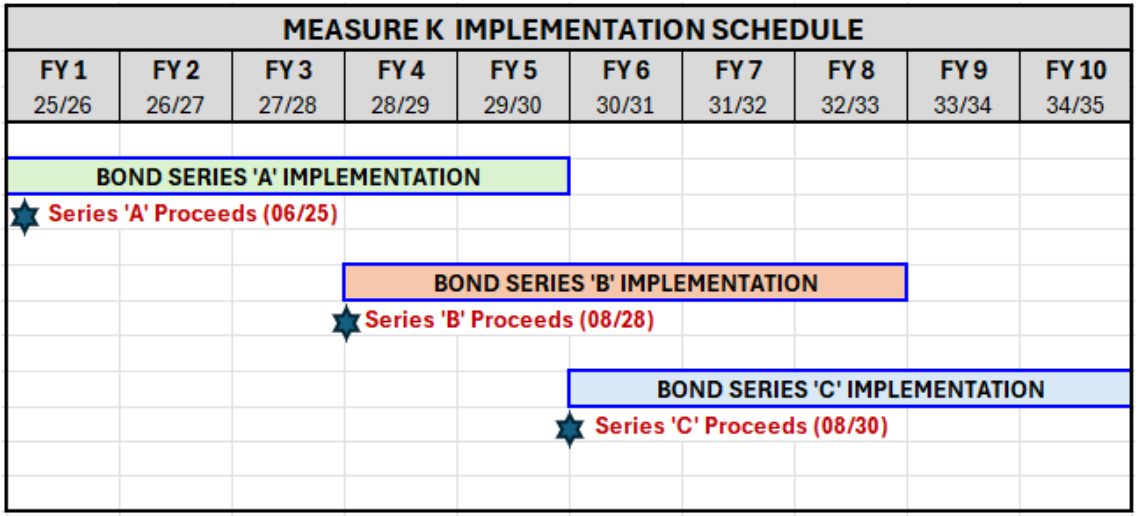
- Bond Series ‘B’: $144,300,000

  +

- Bond Series ‘C’: $144,300,000

  =

  $496,000,000



Bond Series 'A1' Financial Summary

June 2025 – August 2025 Measure K Expenditure Summary

Bond Series ('A1') 2025 Proceeds	**$ 27,250,000.00**
Other Financing Sources	**$ 637,992.80**
Total Proceeds	**$ 27,887,992.80**
Expenditures as of August 31, 2025	**($ 27,887,992.80)**
Balance Bond Series 'A1'	**$ 0.00**

The following is the detail summary of the Measure K Expenditures as of August 31, 2025

2017 Certificate of Participation Payoff + Cost of Issuance + Underwriter Discount	**$ 27,887,992.80**

TOTAL EXPENSES: $27,887,992.80

Bond Series 'A' Financial Summary

June 2025 – January 2026 Measure K Expenditure Summary

Bond Series 2025 ('A') Proceeds	**$ 180,013,774.73**
Interest	**$ 3,611,521.54**
Net Changes in Investment	**$ 1,929,975.74**
Leases and Rentals	**$ 2.00**
Total Proceeds	**$ 185,555,274.01**
Expenditures as of January 31, 2026	**($ 23,744,073.87)**
Balance Bond Series 'A'	**$ 161,811,200.14**

The following is the detail summary of the Measure K Expenditures as of January 31, 2026

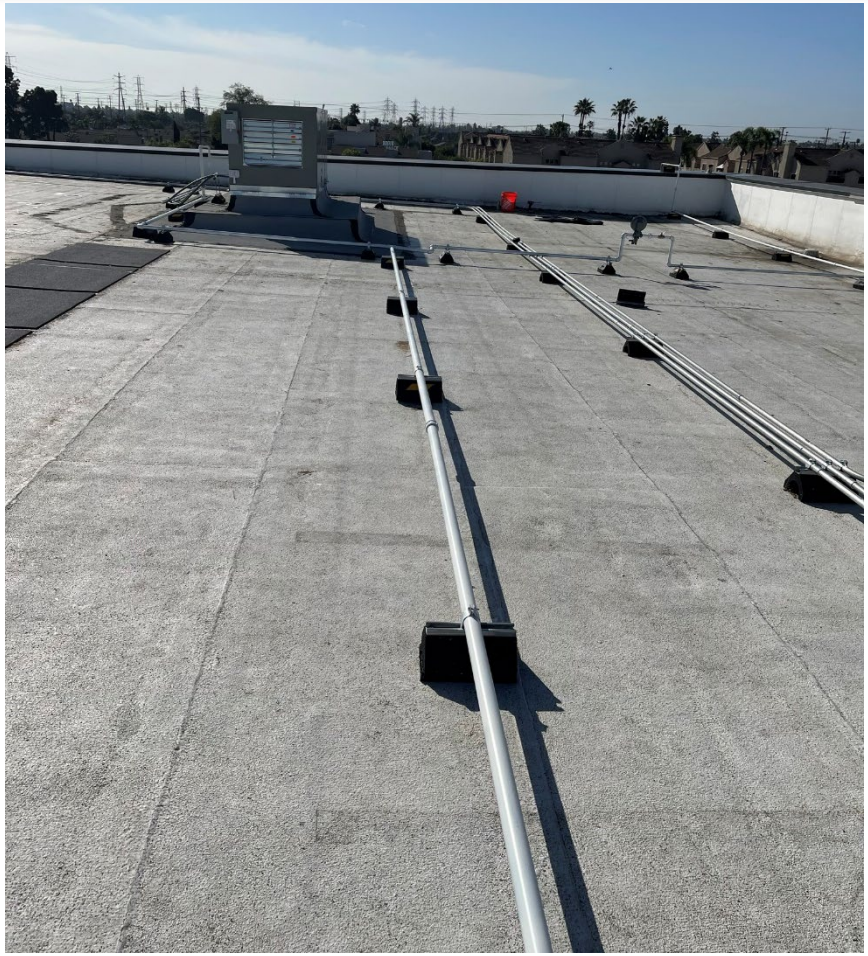
A.	**PPM, Design, Inspection, and Testing**	**$ 5,514,832.47**
A1.	**Construction**	**$ 16,199,853.01**
A2.	**District Project Management**	**$ 602,305.78**
B.	**Furniture, Fixtures & Equipment**	**$ 259,163.03**
C.	**Bond Administration Costs and Interest Expense**	**$ 1,167,919.58**

TOTAL EXPENSES: $23,744,073.87

Dale JHS Gym HVAC

Within budget ✓

On schedule✓



Ball JHS HVAC Phase 2

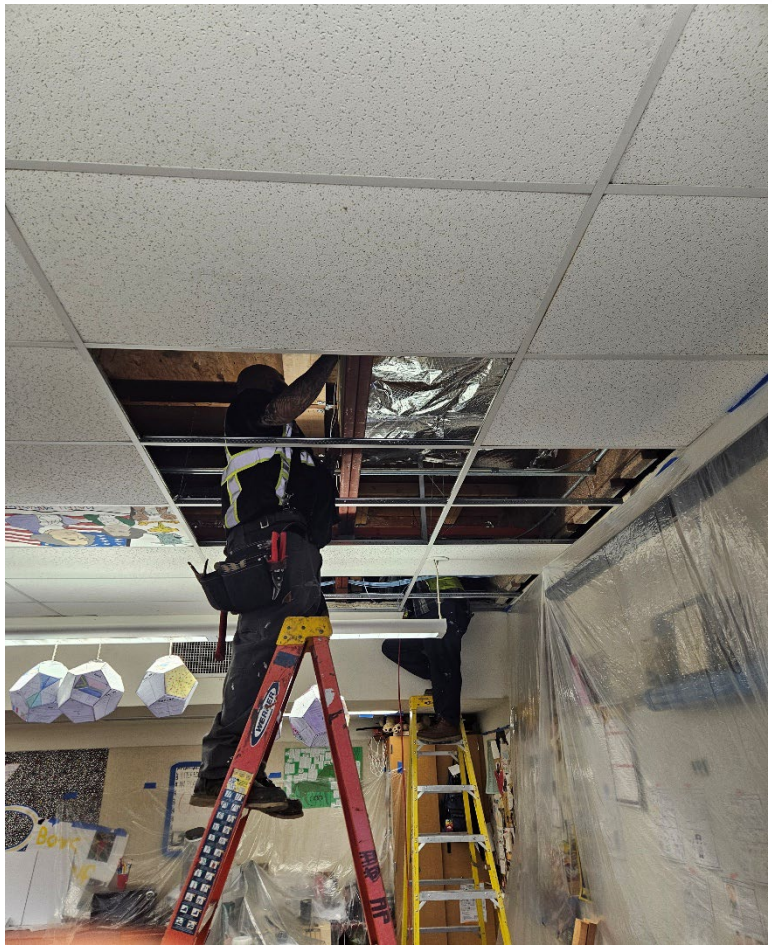
Within budget ✓

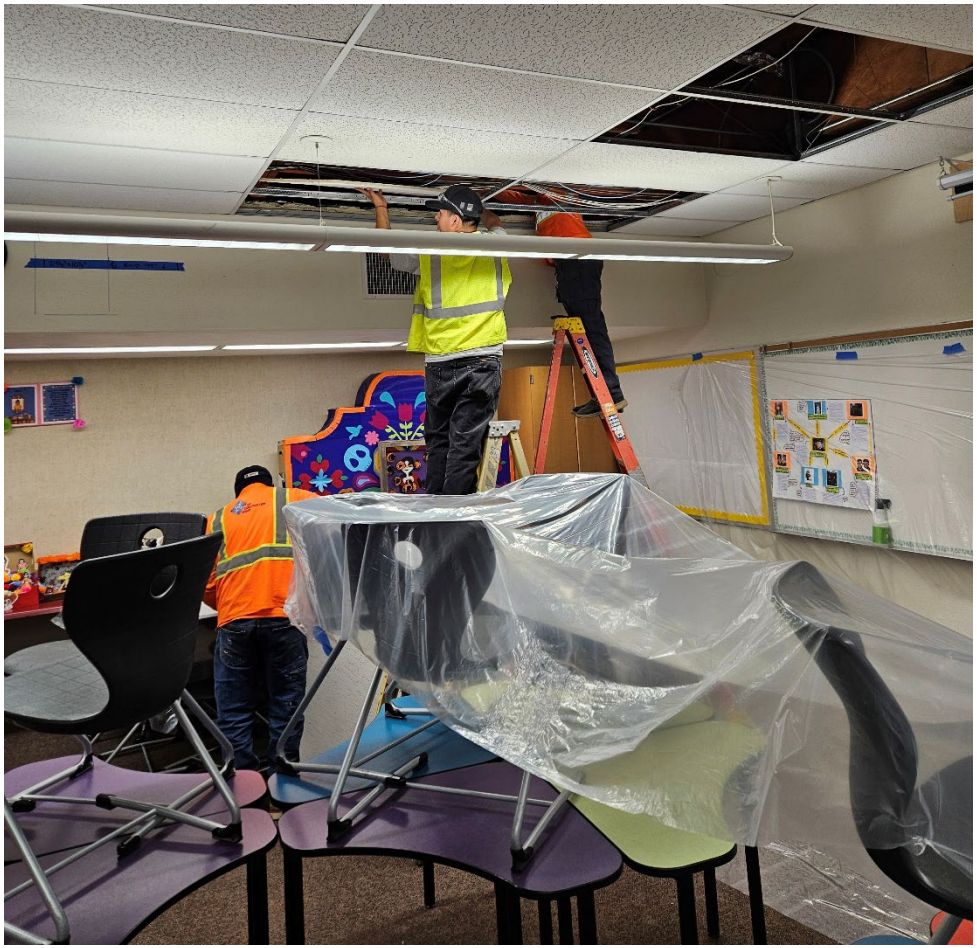
On schedule✓

Loara HS HVAC Phase 2

Within budget ✓

On schedule✓





Hope School at Orangeview Modernization

Within budget ✓

On schedule✓

South JHS Site Improvements

Within budget ✓

On schedule✓

Gilbert HS Site Improvements

Within budget ✓

On schedule✓

Projects in Design

- ❑ Katella HS Track and Field
- ❑ Kennedy HS Track and Field
- ❑ Loara HS Track and Field
- ❑ Savanna HS Track and Field
- ❑ Savanna HS Gym HVAC
- ❑ Katella HS HVAC Phase 2
- ❑ Anaheim HS HVAC Phase 2

Projects in Planning

- ❑ Handel Stadium
- ❑ Magnolia HS Track and Field
- ❑ Western HS Band Room
- ❑ Western HS Portables

Upcoming Projects

Programming Coming Soon:

- ❑ Cypress HS Site Improvements and Field Restrooms
- ❑ Loara HS Site Improvements
- ❑ Oxford Academy Site Improvements
- ❑ Oxford Academy Locker Room Renovations
- ❑ Walker JHS Modernization and New Construction
- ❑ Western JHS Modernization and New Construction

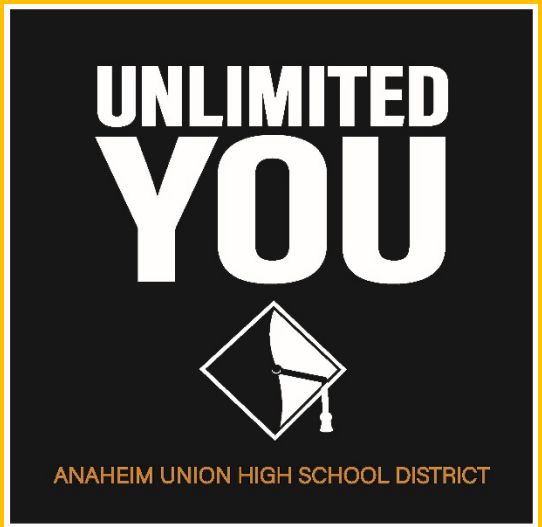
Annual Report

Conclusion

Based on the listed activities, the CBOC advises the public that the Anaheim Union High School District is in compliance with Education Code Sections 15100 *et seq.,* 15264 *et seq.,* Government Code Section 53506, and Article XIIIA, Section 1(b)(3) of the California Constitution. Bond proceeds have been expended on projects set forth in the ballot measure. No bond proceeds have been used for teachers or administrative salaries or other school operating expenditures. Audits have been performed as prescribed by law.

Attachments

Meeting minutes, program reports, bylaws, audits, and additional Information can be found on the District's website: www.auhsdblueprint.us (Citizens' Bond Oversight Committee tab).

Thank you!

Comments and questions