

**Cerritos Community College District  
Citizens' Bond Oversight Committee Report  
Presented to the Board of Trustees on May 17, 2006**

On March 2, 2004, the voters in the Cerritos Community College District approved Measure CC, a \$210 million General Obligation Bond for Cerritos College. One of the key elements of Measure CC was the establishment of a Bond Oversight Committee, composed of seven (7) interested community members who were appointed by the District's Board of Trustees. The committee represents a cross section of the Cerritos College District.

The Citizens' Bond Oversight Committee for the Cerritos College District is pleased to present its first Annual Report as required by Proposition 39, the legislative authority of Measure CC. It is the Committee's responsibility to oversee the expenditures of bond funds to assure the voters that bond proceeds are expended for the purposes set forth in the ballot measure.

As chair of this committee, I can assure you that the staff at the College is working diligently to ensure that every Measure CC dollar is spent efficiently on those projects that are most vital to the mission of the District - serving the community by building futures through learning.

The Citizens' Bond Oversight Committee members verify that expenditures of Measure CC Bond proceeds have been properly made, and only for projects identified in the Bond Measure. At our meetings, we review and discuss progress reports related to bond projects in various stages of development, expenditure of bond funds, as well as plans and financial projections. The committee has been impressed with the College's highly organized planning, attention to detail, and diligence of staff to assure the most efficient expenditure of bond funds.

As a requirement of the Bond Measure, the independent auditing firm of Vicenti, Lloyd & Stutzman was retained by the District to perform Annual Financial and Semi-Annual Performance Audits. To date, audits have been performed covering the period from July 1, 2004 through December 31, 2005 and the auditors made presentations to the Citizens' Bond Oversight Committee. The District received a clean audit and the most positive report possible was issued by the auditing firm.

This is just the beginning of many positive changes that will enable Cerritos College to continue to provide an opportunity for a first class education for the citizens in our community. Information on past and future meetings and the on-going bond projects can be found at Cerritos College's website ([www.cerritos.edu/measurecc](http://www.cerritos.edu/measurecc)). We welcome all members of the public to our meetings.

Sincerely,  
Donna Jones, Chair  
Citizens' Bond Oversight Committee