

**Cerritos Community College District
Citizens' Bond Oversight Committee Report
Presented to the Board of Trustees on June 24, 2009**

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 Fourth 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.

We are excited to announce that the college was successful in issuing a \$55 million General Obligation Bonds, Election 2004, Series 2009C. The sale of this bond series will allow us to continue working on a long list of projects that will enhance the educational environment and success of our students.

The Central Plant/Infrastructure project is approximately 98% complete and all phases (I, II and III) are currently in the punch list completion process. The new Aquatics Center Complex is approximately 60% complete and is scheduled to open this summer. Currently in design development are the: Liberal Arts/DSPS replacement building project, Tennis Courts Modernization project, parking lots renovation project and the utility field renovations project. Two projects that have broken ground and that are currently under construction are the Classroom/Lab/Office Complex #1 and the new Automotive Technology expansion building. Within the next few months, construction will begin on the new Purchasing/Warehouse/Facilities Complex and the Automotive Technology renovation project.

As a requirement of the Bond Measure, the independent auditing firm of Vavrinek, Trine, Day & Co., LLP was retained by the District to perform Annual Financial and Performance Audits. To date, audits have been performed covering the period from July 1, 2004 through December 31, 2008 and the auditors made presentations to the Citizens' Bond Oversight Committee at the last meeting on December 11, 2008. The District received a clean audit and the most positive report possible was issued by the auditing firm.

These are some of the many positive changes that are enabling 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/bond). The new and improved website provides vast information about the current Facility Master Plan and the projects in progress. We welcome all members of the public to our meetings.

Sincerely,
Jean McHatton
Chair, Citizens' Bond Oversight Committee