

Cerritos College Citizens' Bond Oversight Committee Report
Presented to the Board of Trustees on June 1, 2016

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

As a requirement of the Bond Measures, an annual financial and performance audit is required to be conducted by an independent audit firm. Christy White & Associates has been retained as the present independent audit firm. Christy White & Associates conducted their initial audit of our bond program for the period of July 1, 2014 through June 30, 2015 and presented the audit information to the Citizens' Bond Oversight Committee on December 14, 2015. The District received a clean audit for the 2014-15 fiscal year and the most positive report possible was issued by the independent auditors.

The Citizens' Bond Oversight Committee members review and verify that expenditures of General Obligation Bond proceeds have been properly made, and limited to projects identified in the Bond Measures. At our meetings, we review and discuss progress reports related to bond projects in various stages of development, expenditure of bond funds, and bond program plans and financial projections. The committee consistently observes the College's organized planning, attention to detail, and diligence of staff to assure the most efficient expenditure of bond funds.

As chair of this committee, I can assure you that College staff works diligently to ensure that every general obligation bond dollar is spent efficiently on those projects that are most vital to the mission of the District – serving our diverse and valued student population, and that all funds are expended in accordance with the requirements of Article IIIA, Section 1 (b)(3) of the California Constitution.

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 appointed by the District's Board of Trustees. The committee represents a cross section of the Cerritos Community College District.

Eight years later on November 6, 2012, the voters in the Cerritos Community College District approved Measure G, a \$350 million General Obligation Bond for Cerritos College, providing funding for the continuing renovation of the nearly 60-year-old campus. In preparation of the final spending of Measure CC monies and the initial spending of Measure G monies, the District's Board of Trustees approved Resolution No. 13-05 on February 6, 2013, adopting Amended and Restated Bylaws that combined Measure CC and Measure G oversight responsibilities into the existing Citizens' Bond Oversight Committee.

The District issued its final Measure CC General Obligation Series 2012D in the amount of \$82,830,000 in April 2012 and is in the process of fully expending these funds. For continuity of the building program the District issued its first Measure G General Obligation Bond Series 2014A in the amount of \$100 million in November 2014. Concurrently, the District saved taxpayers \$10,995,122.91 by refinancing previously issued Measure CC bonds.

Several construction projects have been successfully completed during the current year and several for this program have been initiated on campus. The Culinary Arts Kitchen was completed in the summer of 2015 and classes resumed in fall 2015. A grand opening of the renovated space was held on October 7, 2015 with a

celebration of food and a tour of the facility. Fire Alarm Group V was also completed this year, the last of the campus fire alarm upgrades. All fire alarms within the District are now certified by the Division of State Architects and include mass notification systems. During the past year, the construction of the Fine Arts Complex and the Computer Information Science/Math building progressed on schedule with occupancy forecast for January 2017. The District is nearly complete with the Learning Resource Center Phase III project, which consisted of a second floor interior renovation, a new Information Technology redundant server area, and upgraded mechanical systems for the library. Also, an infrastructure improvement project was initiated this past year, which consists of replacing primary electrical components and extending chilled water systems and fiber conduits across campus. Once complete, this project will be followed with a second phase that converts buildings to central plant cooling and also completes single mode fiber to all buildings. Landscaping and Wayfinding projects are also underway to improve the access and appearance of the campus. Additionally, five Shade Structures for student and instructional gathering space on campus have been approved by the Division of State Architect and construction will start on these soon. The Health & Wellness Complex design has been completed and is currently under review by the Division of State Architect. The new Field House design is nearly complete and the initial phases of design for the new Performing Arts Center have begun. Additional programming and planning for bond construction continues on an ongoing basis.

These are some of the many positive changes that enables Cerritos College to continue to provide top tier educational opportunities for the citizens in our communities. Information on past and future meetings and the ongoing bond projects can be found at Cerritos College's website (www.cerritos.edu/bond). This website provides detailed information about the current Facilities Master Plan and the projects in progress. We welcome all members of the public to attend our meetings.

Sincerely,
Lisa Rapp
Chair, Citizens' Bond Oversight Committee