Cerritos Community College District Citizens' Bond Oversight Committee Report Presented to the Board of Trustees on June 4, 2008

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 Third 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.

The Central Plant/Infrastructure project is approximately 50% complete for Phase I. Phase II has just started construction, and Phase III will be under construction this summer. All Phases of the Central Plant/Infrastructure project have a projected completion date of December 2008. The Tennis Court Modernization project is on hold pending further discussions at the Campus Transformation Committee. Improvements have been made to a field area. Several projects are in the planning / bidding process including the Aquatic Center, Automotive Technology Modernization as well as the planning for the new Auto Tech Building, the Classroom, Lab, Office Complex, Liberal Arts Replacement project and the Facilities, Purchasing/Warehouse building.

As a requirement of the Bond Measure, the independent auditing firm of Vavrinek, Trine, Day & Co., LLP (new auditing firm) 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 June 30, 2007 and the auditors made presentations to the Citizens' Bond Oversight Committee at the last meeting in November 2007. 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/measurecc). 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, Donna Jones, Chair Citizens' Bond Oversight Committee