

Citizens' Bond Oversight Committee 2012-13 Annual Report to the Community

Dear Community Members:

As the Chair of the Yuba Community College District (YCCD) Measure J Citizens' Bond Oversight Committee (CBOC), it is my distinct pleasure to share the 2012-2013 Annual Report to the Community. The committee Annual Report covers the reporting period from July 1, 2012 through June 30, 2013.

The role of the Citizens' Bond Oversight Committee (CBOC) is to provide oversight on the expenditures associated with the general obligation bond, Measure J. Yuba Community College District and the CBOC wish to express their gratitude to the community for its support of our students through this successful ballot initiative.

Measure J, a \$190 million general obligation bond initiative, was approved by district voters in November, 2006. Measure J authorizes funding for major repairs, renovations, and construction projects. The Board of Trustees have issued the first three bond sales, Series A, B and C under Measure J in the amounts of twenty nine million dollars, sixty five million dollars and thirty four million respectively. The Board makes decisions on how funds from each series are spent. Series A and Series B dollars funded Yuba College and Woodland Community College renovations and the new construction of the Yuba College, Health and Public Safety building. Series C dollars funded the construction of the Yuba College, Sutter County Center (YC-SCC), opened in August 2012 and three new buildings at the Clear Lake Campus (CLC) that were completed in August 2012. These three buildings are the first permanent facilities at the campus and replace original modular structures which were originally placed on the campus in 1975. The last project funded by Series C dollars is the renovation of the Learning Resource Center, Building 1100 at Yuba College. The project was completed in January 2014. Yuba College now has a new Learning Resource Center (LRC), fully equipped with a library, computer labs, study rooms, tutoring labs and success center. This project is jointly funded with State resources, General Fund, and Measure J funds. The CBOC compliments district-wide User Groups on their work with the Measure J Bond Program to improve the environment for student learning.

The principal duties of the CBOC are to ensure that bond proceeds have been expended for the purposes set forth in the ballot language; to report on progress



annually to the public, and to provide a statement of compliance certifying that the District, during the reporting period, has met all the requirements established in both the ballot language and by statute. The CBOC can state that, to the best of its knowledge based on current audit reports and regular reporting by the District to the CBOC, the committee finds that the Yuba Community College District is in full compliance with the responsibilities as described in Article XIII A, Section 1 (b) (3) of the California State Constitution, which addresses bond indebtedness incurred by a community college

district. The Committee members volunteer their time to serve on the CBOC and there is no monetary compensation for our services.

The CBOC has consistently met on a quarterly basis since 2007 to monitor the progress of Measure J projects. The committee is currently made up of seven members who represent various organizations in Colusa, Sutter, Yolo and Yuba Counties. Our meeting schedule, along with other pertinent information about the committee and the Measure J Bond Program can be found on our website at <http://new.yccd.edu/administrative-services/measurej/cboc.aspx>.

Measure J contains strict financial safeguards, including a requirement that independent audits be conducted annually to ensure that bond funds are spent only on classroom and facility improvements as identified in the original ballot language. Since the 2006-07 fiscal year, Measure J has received "clean" audits with no significant findings, showing that YCCD has complied in all material respects with the performance requirements set by Proposition 39 and Measure J, and that bond fund financial statements have presented fairly, in all material respects, the financial position of the bond program.

I would like to close by saying that I am extremely humbled to serve as the Citizens' Bond Oversight Committee Chair and look forward to serving the taxpayers of this District. The committee and district have done great work over the last seven years and I hope to continue that success during my tenure.

Sincerely,

George Nicholau
CBOC Chair

CBOC Members

Name	County	Category
George Nicholau, Chair	Yuba	Business Community Representative
Hardial Dulay, Vice-Chair	Sutter	Community Support Organization
James White	Colusa	Senior Citizens' Representative
Deborah Barocio-Mirande	Sutter	College Support Organization
Carolina Coronado	Sutter	Student Group Representative
Patrcia Miller	Sutter	Taxpayers' Organization

The 2012-2013 Performance Audit found that YCCD's Bond Program

has complied in all material respects with the performance requirements set by Proposition 39 and Measure J through the fiscal year ending June 30, 2013, according to a Performance Audit Report conducted by the Certified Public

Accounting Firm Matson and Isom. Measure J contains strict financial safeguards, including a requirement that independent audits be conducted annually to ensure that bond funds are spent only on classroom and facility improvements as identified in the original ballot language.

Ms. Roxie Azparren, Auditor for Matson and Isom, presented the annual YCCD Financial Statements and Performance Audit to the CBOC at its quarterly meeting held on August 4, 2014. The Audit verified that Measure J Bond revenues were expended only for the construction, acquisition, furnishing, and equipping of the District projects approved by the voters and that no funds were used for salaries of school administrators or other operating expenses of the District. In addition, the audit indicated that the District

properly accounted for the proceeds and expenditures of Proposition 39 and Measure J General Obligation (GO) Bonds. The audit also showed that the District's financial statements presented fairly, in all material respects, the financial position of the Measure J Bond Program as of June 30, 2013, and the changes in financial position and cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United State of America. No material weaknesses were found. As such, the CBOC approved the audit report and the YCCD Board of Trustees adopted it on November 13, 2014.

Citizens' Bond Oversight Committee

new.yccd.edu/administrative-services/measurej/cboc.aspx

**The CBOC's Annual Report to the Community is aligned with the fiscal audit of the Measure J Bond Construction Program. The audit for fiscal year 2012-13, accepted by the CBOC in August 2014, is the basis for this report.*

