



# Solano Community College Citizens Bond Oversight Committee Annual Report 2015-16

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# Outline of Presentation

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# Introduction

- This presentation is intended to present the activities and opinions of the CBOC
- While the last report covered July 2014 to December 2015, the committee agrees to return to fiscal year cycles
- In general, we believe that the District has been forthcoming in fulfilling our requests for information
- To the best of our knowledge we believe that bond funds have been expended for the purposes stated in the bond language
- We look forward to being a part of the process by which the District's facilities are improved

# Citizens' Bond Oversight Committee

The role of the CBOC is to:

- Review Performance Audits
- Review Financial Audits
- Review District efforts to maximize bond revenues by implementing cost-saving measures
- Submit Annual Reports
- Inform the public concerning the expenditure of bond revenues

# Summary of CBOC's Activities

The CBOC met eight times in order to:

- Review information about the progress of various Measure G and Measure Q projects
- Create the last “annual” report

# Follow-up to Concerns Raised in Last Report

- LEED Certification

There are costs associated with this certification.

The AutoTechnology, BioTechnology and Science Buildings will have LEED Certification.

The Library/Learning Resource Center will not but must be 15% more efficient than required by building code.

# Follow-up to Concerns

- Library/Learning Resources Center

The CBOC had concerns about renovating the old building versus constructing a new one

The District gave a presentation that convinced the CBOC members that new construction was the better choice

# Follow-up to Concerns

- Aeronautics Program

The CBOC had questions about size and cost of the proposed building

As the project won't begin until well into the 2020s, the CBOC will await further information

# CBOC's Reaction to District's Response to Last Report

- CBOC asked to meet with the bond auditor

The District response stated, it was “not within our right.” According to a California League of Bond Oversight Committees (CalBOC) document, meeting with the auditor is a “best practice.”

The District response stated that a meeting was scheduled with the auditor and the “CBOC declined the meeting.”

That statement is untrue.

# CBOC's Reaction to District's Response to Last Report

The District's response stated that the CBOC "report did not comply with the Education Code ... included factual errors and omissions."

There were no specifics given in the response to support the above statements.

# Question About Measure G Funding

Measure G approved bond funding was in the amount of \$124.5M yet approximately \$151M was spent.

We asked for clarification from the District:

\$8.5M bond refinancing

\$16.1M earned interest on bond funds

\$2.1M student fees

# CBOC Compliance Statement

The CBOC has reviewed audit reports, District Quarterly Progress Reports, and other requested materials and believes the District is in compliance with the requirements of Article XIII A Section 1(b)(3) of the California Constitution.



Thank You