Measure B Citizens’ Bond Oversight Committee

Meeting Agenda
January 30, 2018, 4:30 – 6:00 p.m.
Kentfield Campus
Academic Center, Room 229
835 College Ave., Kentfield, CA 94904

1. Call to Order – Chair, Ross Millerick

2. Approval of Agenda

3. Approval of the Meeting Minutes for October 30, 2017

4. Public Comment

5. Communications Received by Committee Members

6. Financial and Performance Audits for FY 2016/2017 - Crowe Horwath

7. FY 2016/2017 Annual Report Draft for Committee Review/Approval - Mike Chegini

8. Program/Project Update Report - Tim McBrian

   a. Program Financial Reports for period ending 9/30/2017
   b. Bond List Revision #3
   c. Price escalators of construction costs
   d. Questions sent to Bond Counsel since the last meeting

10. Confirmation of Next Meeting Date/Time

11. Topics for next meeting:
   Program/Project Update Report
   Program Financial Reports for the period ending 12/31/2017

12. Adjournment
Future Meeting Dates:
Tuesday, March 27, 2018  4:30 – 6 PM  Indian Valley Campus, Building 10, Room 140
Tuesday, June 26, 2018  4:30 – 6 PM  Kentfield Campus, Academic Center, Room 217

Committee Membership:
*Required Representation (#)  Current Members  Board Approval Date  Term 1 End Date
Community-At-Large (2)  Margaret Pozzo DeSomma**  12/6/16  12/6/17***
                        Jeff Gunderson  3/14/17  3/14/18
Senior Citizens’ Org. (1)  Eric D. Sitzenstatter, Jr.  5/16/17  5/16/18
Tax Payers’ Association (1)  Paul Premo  12/6/16  12/6/17***
Business Community (1)  Nancy McCarthy  4/18/17  4/18/18
Support Organization (1)  Ross Millerick*  12/6/16  12/6/17***
Student (1)  Janelle LaChaux  10/17/17  10/17/18

* Elected as the Chair of the Committee, July 17, 2017
** Elected as the Vice Chair of the Committee, July 17, 2017
*** Term extension for Board Approval on February 20, 2018 meeting
I. CALL TO ORDER

The Citizens’ Bond Oversight Committee (CBOC) meeting was called to order by Committee Chair, Ross Millerick, at approximately 4:33 PM. In addition to Committee Chair, Ross Millerick, Committee Members, Jeff Gunderson, Paul Premo, Eric Sitzenstatter and Janelle LaChaux were present, establishing a quorum. Committee Members, Margaret DeSomma, and Nancy McCarthy were absent.

II. INTRODUCTION OF NEW MEMBER

The Committee welcomed Janelle LaChaux, representing a Student Organization (UMOJA and Disabled Students). All attendees introduced themselves.

III. APPROVAL OF AGENDA

Committee Chair, Ross Millerick, made a motion to approve the agenda with no changes. Committee Member, Jeff Gunderson, seconded the motion. The motion was unanimously carried by the Committee Members present.

IV. APPROVAL OF MEETING MINUTES FROM AUGUST 22, 2017 MEETING

Committee Member, Jeff Gunderson, made a motion to approve the August 22, 2017 minutes with no changes. Committee Member, Paul Premo, seconded the motion. The motion was carried by the Committee Members present (4 approvals, 1 abstention and 2 absent).

V. PUBLIC COMMENT
No communications were received from the public.

VI. COMMUNICATIONS RECEIVED BY COMMITTEE MEMBERS

No communications were received by Committee Members. Committee Chair, Ross Millerick, asked whether the questions submitted go directly to the committee members. The committee members are listed on the website, but the public doesn’t have the ability to email them directly. Questions are submitted to Greg Nelson's office and would then be forwarded to committee members. The committee was satisfied with this approach.

VII. ANNUAL REPORT PREPARATIONS

Communications Manager, Mike Chegini gave an overview of annual report development process, samples of annual reports, and compliance requirements. The annual report is based on the District’s fiscal year which ended June 30, 2017. The report can be a brochure, or web report depending on the committee’s preference. There must be a letter from committee chair stating there are no findings or inconsistencies or non compliance issues as of June 30, 2017 (to best of knowledge). District auditors will prepare financial and performance reports which will be presented to the Board of Trustees and sent to the Committee. The Committee Chair will present the annual report to the Board of Trustees at either the February 20, 2018 or March 13, 2018 Board meeting. Katy will send the Measure B Financial and Performance Audits to the committee once available. Annual report must contain committee meeting dates, ballot language and overview of budget expenditures. Site construction tours would be treated the same way as public meetings (e.g., Brown Act requirements). Committee Chair, Ross Millerick asked if the CBOC meetings were publicized the same way as the Board meetings and the answer is yes, the agenda is emailed by the Board Docs Administrator to the community, and agendas are posted at both campuses. The committee prefers web format for annual report – with print version available online, as well as brochure (color) PDF version available in libraries at both campuses. Katy Bauer would be listed as the contact if someone needs a hard copy brochure mailed. The volunteers for the working group are Janelle LaChaux, Ross Millerick, Paul Premo (all will coordinate via email). Paul Premo, Margaret DeSomma, and Ross Millerick’s terms will expire December 6, 2017 – committee members Ross Millerick and Paul Premo agreed to extend the term for 1 year using the original application. Katy to submit on the Board agenda and email Margaret DeSomma to ask if she will respond via email whether her term can be extended for 1 year. It was determined to add the BLR (Bond List Revision) as a standing item on the agenda.

VIII. PROGRAM/PROJECT UPDATE REPORT

Gilbane Program Manager, Tim McBrian, gave an overview of active projects including ADA Barrier Removal, Athletic Synthetic Turf Fields in construction, Admin Cluster contract awarded for generator, Jonas Center Design/Build (partnership with Rotary Club of Novato), Pomo Cluster exterior envelope improvements, Building 11 Renovation, looking to rebid (bids came in very high), Performing Arts Stage Floor replacement, new M&O Building, and Demolition at IVC (projects that are actively funded). Committee requested to add couple of slides of future projects including campus maps to presentations and brief update on projects in the next 2-3 years/timeline.

IX. FINANCIAL AND COMPLIANCE ITEMS

Financial Manager, Ann Kennedy provided an overview of the items. A, B and D are standing items. C was requested at last meeting. Note that the handouts are drafts pending audit. Whole Program Report (1 page Roll-up) is highest level view. Project Summary Report (3 pages) provides quarterly financials, note project status guidelines on page 3. Negative spend will need to be explained to committee (generally will be expenses transferred from one project to another). Committee Chair, Ross Millerick, motioned to review and accept draft reports as presented. Committee Member, Paul Premo, approved the motion and Committee Member, Jeff Gunderson, seconded the motion. The
five members present approved, 2 were absent. Bond List Revision (BLR) hasn’t been approved since the last meeting but there will be one under consideration at the November 14, 2017 Board meeting so it will be reported on at the next meeting. District positions org chart was presented per request from Committee Member, Nancy McCarthy, at the last meeting. Note that not all positions are filled. Committee Member, Paul Premo, asked what the Bond Buyer does. Bond Buyer is responsible for compliance to procurement law (equipment, consultants, construction, etc.) on all bidding processes and works closely with Tim and Casey’s team. Positions are posted on College and other websites and are available to anyone including students to apply for. There was a question last quarter sent to bond counsel about an emergency response mobile facility. It was a valid bond purchase under the notion of a facility, such as a kiosk. Purchase was approved by bond counsel as long as the trailer is not used off-campus.

X. CONFIRMATION OF NEXT MEETING DATE/TIME

XI. TOPICS FOR NEXT MEETING

Committee members raised the issue of price escalators of construction costs due to the North Bay fires.

XII. ADJOURNMENT

The meeting was adjourned at approximately 6:17 PM.
MARIN COMMUNITY COLLEGE DISTRICT

MEASURE B
GENERAL OBLIGATION BONDS
FINANCIAL STATEMENTS
June 30, 2017
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INDEPENDENT AUDITOR’S REPORT

Citizens’ Bond Oversight Committee for
Measure B, and the Board of Trustees
Marin Community College District
Kentfield, California

Report on the Financial Statements

We have audited the accompanying financial statements of Marin Community College District (the "District") Measure B General Obligation Bonds (the "Bonds") activity, as of and for the period December 1, 2016 to June 30, 2017, and the related notes to the financial statements, as listed in the table of contents.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Marin Community College District (the "District") Measure B General Obligation Bonds activity as of June 30, 2017, and the changes in financial position thereof for the period December 1, 2016 to June 30, 2017, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements present the financial activity and balances of the Measure B General Obligation Bonds activity only, and do not purport to, and do not, present fairly the financial position of Marin Community College District, as of June 30, 2017 or the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated December 14, 2017 on our consideration of the District’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters for the Measure B General Obligation Bond activity. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance for the Measure B General Obligation Bond activity. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance for the Measure B General Obligation Bond activity.

Crowe Horwath LLP
Sacramento, California
December 14, 2017
### BALANCE SHEET

**June 30, 2017**

<table>
<thead>
<tr>
<th>ASSETS</th>
<th></th>
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</thead>
<tbody>
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<td>Cash and Cash Equivalents (Note 2)</td>
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</table>

<table>
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<th>LIABILITIES</th>
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<tbody>
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<td>Accounts payable</td>
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<table>
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<th>FUND BALANCE</th>
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</thead>
<tbody>
<tr>
<td>Fund balance – restricted (Note 3)</td>
<td>$92,228,703</td>
</tr>
<tr>
<td>Total liabilities and fund balance</td>
<td>$94,050,136</td>
</tr>
</tbody>
</table>

See accompanying notes to financial statements.
## Statement of Revenues, Expenditures and Change in Fund Balance

For the Period December 1, 2016 to June 30, 2017

### Revenue:
- Interest income  $250,755

### Expenditures:
- **Current:**
  - Classified Salaries  150,525
  - Benefits  57,827
  - Contract services and operating expenditures  752,545
  - Capital outlay  4,561,155
- **Total expenditures**  5,522,052

### Other Financing Sources:
- Proceeds from sale of bonds  97,500,000
- Change in fund balance  92,228,703

### Fund balance:
- Fund balance, December 1, 2016  
- Fund balance, June 30, 2017  $92,228,703

See accompanying notes to financial statements.
NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Marin Community College District (the "District") conform to accounting principles generally accepted in the United States of America as applicable to governments and to general practices within California community colleges. The District accounts for its financial transactions in accordance with policies and procedures of the State Chancellor Office’s California Community Colleges Budget and Accounting Manual. The activities of the Measure B Bonds are recorded in the District's General Obligation Bond Construction Fund. The accounting policies of the District conform to accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB). The following is a summary of the more significant accounting policies:

Financial Reporting Entity: The financial statements include the activity and balances of the Measure B General Obligation Bonds, only. These financial statements are not intended to present the financial position and results of operations of Marin Community College District as a whole.

Basis of Accounting: Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of measurement made, regardless of the measurement focus applied.

The basic financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term liabilities, if any, is recognized when due.

Cash and Cash Equivalents: For the purpose of financial statements, cash equivalents are defined as financial instruments with an original maturity of three months or less. Funds invested in the Marin County Treasury are considered cash equivalents.

Accounting Estimates: The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Encumbrances: Encumbrance accounting is used in all budgeted funds to reserve portions of applicable appropriations for which commitments have been made. Encumbrances are recorded for purchase orders, contracts, and other commitments when they are written. Encumbrances are liquidated when the commitments are paid. All encumbrances are liquidated as of June 30.

NOTE 2 – CASH AND INVESTMENTS

Cash and investments at June 30, 2017 consisted of $94,050,136 held in the County Treasury investment pool.
NOTE 2 – CASH AND INVESTMENTS (Continued)

Pooled Funds: In accordance with Education Code Section 41001, the District maintains substantially all of its cash in the Marin County Treasurer’s Investment Fund. The County pools these funds with those of other districts in the County and invests the cash. The District is considered to be an involuntary participant in an external investment pool. The fair value of the District’s investment in the pool is reported in the financial statements at amounts based upon the District’s pro-rata share of the fair value provided by the County Treasurer for the entire portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by the County Treasury, which is recorded on the amortized cost basis.

Because the District's deposits are maintained in a recognized pooled investment fund under the care of a third party and the District's share of the pool does not consist of specific, identifiable investment securities owned by the District, no disclosure of the individual deposits and investments or related custodial credit risk classifications is required.

In accordance with applicable state laws, the Marin County Treasurer may invest in derivative securities with the State of California. However, at June 30, 2017, the Marin County Treasurer has represented that the Pooled Investment Fund contained no derivatives or other investments with similar risk profiles.

Credit Risk: The District does not have a formal investment policy that limits its investment choices other than the limitations of state law.

Interest Rate Risk: The District does not have a formal investment policy that limits the cash and investment maturities as a means of managing their exposure to fair value arising from increasing interest rates. At June 30, 2017, the District had no significant interest rate risk related to investments held.

Concentration of Credit Risk: The District does not place limits on the amount they may invest in any one issuer. At June 30, 2017, the District had no concentration of credit risk.

NOTE 3 – FUND BALANCE CLASSIFICATION

Governmental Accounting Standards Board Codification Sections 1300 and 1800, Fund Balance Reporting and Governmental Fund Type Definitions (GASB Cod. Sec. 1300 and 1800) implements a five-tier fund balance classification hierarchy that depicts the extent to which a government is bound by spending constraints imposed on the use of its resources. The five classifications are nonspendable, restricted, committed, assigned and unassigned. The fund balance of the Measure B General Obligation Bonds is restricted, as described below.

The restricted fund balance classification reflects amounts subject to externally imposed and legally enforceable constraints. Such constraints may be imposed by creditors, grantors, contributors, or laws or regulations of other governments, or may be imposed by law through constitutional provisions or enabling legislation.

NOTE 4– CONSTRUCTION COMMITMENTS

As of June 30, 2017, the District has $8,124,661 in outstanding commitments on construction contracts.
NOTE 5 – PURPOSE OF BOND ISSUANCE

**Bond Authorization:** By approval of the proposition for Measure B by at least 55% of the registered voters voting on the proposition at an election held on June 7, 2016, Marin Community College District was authorized to issue and sell bonds of up to $265,000,000 in aggregate principal amount.

**Purpose of Bonds:** The proceeds of the Bonds may be used:

“To provide affordable job training and four-year college preparation by using environmental building practices to improve science labs, classrooms, libraries, maintaining educational facilities, updating technology, wiring, improving energy efficiency, fire safety, campus security, disabled access and repairing, constructing, acquiring, equipping classrooms, labs, sites, facilities…”

As required by the California Constitution, the proceeds from the sale of bonds will be used only for the construction, reconstruction, rehabilitation or replacement of school facilities, including the furnishing and equipping of school facilities and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

**Bond Project List:** The Bond Project List, which is an integral part of the proposition, lists the specific projects the District proposes to finance with proceeds of the bonds. Listed repairs, rehabilitation projects and upgrades will be completed as needed at individual campuses. Each project is assumed to include its share of costs of the election and bond issuance, architectural, engineering and similar planning costs, construction management and customary contingency for unforeseen design and construction costs. The final cost of each project will be determined as plans are finalized, construction bids are awarded and projects are completed. In addition, certain construction funds expected from non-bond sources, including State grant funds for eligible projects, have not yet been secured. Therefore, the Board of Trustees cannot guarantee that the bonds will provide sufficient funds to allow completion of all listed projects.

NOTE 6 – GENERAL OBLIGATION BOND ISSUANCES

The bonds are general obligations of the District, and Marin County is obligated to levy ad valorem taxes for the payment of and interest on, the principal of the bonds. The Bond Interest and Redemption Fund is maintained by the County Treasurer and is used to account for both the accumulation of resources from ad valorem tax levies and the payment of interest and redemption of principal of the bonds issued by the District.

**Measure B:** In December 2016, the District issued Measure B General Obligation Bonds, Series A, in the amount of $60,000,000.

In December 2016, the District issued Measure B General Obligation Bonds, Series A-1, in the amount of $37,500,000.
INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED
ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Citizens’ Bond Oversight Committee for
Measure B, and the Board of Trustees
Marin Community College District
Kentfield, California

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States the financial statements of Marin Community College District (the "District") Measure B General Obligation Bonds (the "Bonds") activity, as of and for the period December 1, 2016 to June 30, 2017, and related notes to the financial statements and have issued our report thereon dated December 14, 2017.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Marin Community College District’s internal control over Measure B General Obligation Bond activity financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Marin Community College District’s internal control. Accordingly, we do not express an opinion of the effectiveness of Marin Community College District’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over that we consider to be material weaknesses. However, material weakness may exist that have not been identified.
Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Marin Community College District Measure B General Obligation Bond activity financial statements are free of material misstatement, we performed tests of the District's compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Purpose of this Report

This purpose of this report is intended solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, not to provide an opinion on the effectiveness of the entity’s internal control or on compliance. This report is an integral part of an audit performed in accordance with Governmental Auditing Standards in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Crowe Horwath LLP

Sacramento, California
December 14, 2017
MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B
GENERAL OBLIGATION BONDS
PERFORMANCE AUDIT
June 30, 2017
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INDEPENDENT AUDITOR’S REPORT

Citizens’ Bond Oversight Committee for
Measure B, and the Board of Trustees
Marin Community College District
Kentfield, California

We have conducted a performance audit of the Marin Community College District (the "District") Measure B General Obligation Bond funds for the period December 1, 2016 to June 30, 2017.

We conducted our performance audit in accordance with Government Auditing Standards issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our conclusion based on our audit objectives. We believe the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objectives.

Our audit was limited to the objectives listed on page 3 of this report which includes determining the compliance with the performance requirements for the Proposition 39 Measure B General Obligation Bonds under the applicable provisions of Section 1(b)(3)(C) of Article XIII-A of the California Constitution and Proposition 39 as they apply to the bonds and the net proceeds thereof. Management is responsible for Marin Community College District's compliance with those requirements.

Solely to assist us in planning and performing our performance audit, we obtained an understanding of the internal controls of Marin Community College District to determine the audit procedures that are appropriate for the purpose of providing a conclusion on the District’s compliance with the requirements of Proposition 39, as specified by Section 1(b)(3)(C) of Article XIII-A of the California Constitution, but not for the purpose of expressing an opinion on the effectiveness of internal control. Accordingly, we do not express any assurance on the internal control.

The results of our procedures indicated that, in all significant respects, Marin Community College District expended Measure B General Obligation Bond funds for the period December 1, 2016 to June 30, 2017 only for the specific projects developed by the District's Governing Board and approved by the voters, in accordance with the requirements of Proposition 39, as specified by Section 1(b)(3)(C) of Article XIII-A of the California Constitution.

Crowe Horwath LLP
Sacramento, California
December 14, 2017
LEGISLATIVE HISTORY

On November 7, 2000, California voters approved Proposition 39, the Smaller Classes, Safer Schools and Financial Accountability Act. Proposition 39 amended portions of the California Constitution to provide for the issuance of general obligation bonds by school districts, "for the construction, reconstruction, rehabilitation or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities", upon approval by 55% of the electorate.

Education Code Section 15278 provides additional accountability measures:

1. A requirement that the school district establish and appoint members to an independent citizens' oversight committee.
2. A requirement that the school district expend bond funds only for the purposes described in Section 1(b)(3) of Article XIII A of the California Constitution, and ensuring that no funds are used for any teacher or administrative salaries or other school operating expenses.
3. A requirement to conduct an annual independent performance audit required by Section 1(b)(3)C of Article XIII A of the California Constitution.
4. A requirement to conduct an annual independent financial audit required by Section 1(b)(3)D of Article XIII A of the California Constitution.

MARIN COMMUNITY COLLEGE DISTRICT GENERAL OBLIGATION BONDS, MEASURE B

The Marin Community College District, Marin County, California Election of 2016 General Obligation Bonds, Measure B were authorized at an election of the registered voters of the Marin Community College District held on June 7, 2016 at which more than fifty-five percent of the persons voting on the proposition voted to authorize the issuance and sale of $265,000,000 principal amount of general obligation bonds of the District. The Bonds are being issued to finance the construction, rehabilitation and modernization of certain District property and facilities. The Bonds are general obligations of the District, payable solely from ad valorem property taxes. A summary of the text of the ballot language was as follows:

"To provide affordable job training and four-year college preparation by using environmental building practices to improve science labs, classrooms, libraries, maintaining educational facilities, updating technology, wiring, improving energy efficiency, fire safety, campus security, disabled access and repairing, constructing, acquiring, equipping classrooms, labs, sites, facilities, shall Marin Community College issue $265,000,000 in bonds, at legal rates, with annual audits, citizen oversight, no money for administrator salaries?"
OBJECTIVES

The objective of our performance audit was to determine that the District expended Measure B General Obligation Bond funds for the period December 1, 2016 to June 30, 2017 only for the purposes approved by the voters and only on the specific projects developed by the District's Board of Trustees, in accordance with the requirements of Proposition 39, as specified by Section 1(b)(3)(C) of Article XIII A of the California Constitution.

SCOPE

The District provided to us a list of all Measure B General Obligation Bond project expenditures for the year period December 1, 2016 to June 30, 2017 (the "List"). A total of $5,522,052 in expenditures from July 1, 2016 through June 30, 2017 were identified.

METHODOLOGY

We performed the following procedures to the List of Measure B General Obligation Bond project expenditures for the period December 1, 2016 to June 30, 2017:

- Interviewed District management to determine that controls over planning, bidding, contracting, expenditure of bond funds and financial reporting have been put in place and are working as documented.
- Documented District procedures and controls over planning, bidding, contracting, expenditure of bond funds and financial reporting.
- Performed tests to determine that the District controls over planning, bidding, contracting, expenditure of bond funds and financial reporting have been put in place and are working as documented.
- Verified the mathematical accuracy of the List.
- Reconciled the list to total bond expenditures as reported by the District in the District's audited financial statements for the year ended June 30, 2017, presented as the Building Fund.
- Selected a sample of 50 expenditures totaling $1,024,492. The sample was selected to provide a representation across specific construction projects, vendors and expenditure amounts. The sample represented 19% of the total expenditure value. Verified that expenditures were for authorized projects, and were to construct, upgrade, and improve classrooms and school facilities, renovate restrooms and plumbing, upgrade electrical systems, improve student access to computers and technology, replace heating and air conditioning systems or to make health and safety improvements. We also verified that the funds used to pay the salaries of district employees were allowable per Opinion 04-110 issued on November 9, 2004 by the State of California Attorney General.

CONCLUSION

The results of our procedures indicated that, in all significant respects, Marin Community College District expended Measure B General Obligation Bond funds for the period December 1, 2016 to June 30, 2017 only for the specific projects developed by the District's Board of Trustees and approved by the voters, in accordance with the requirements of Proposition 39, as specified by Section 1(b)(3)(C) of Article XIII A of the California Constitution.
### MARIN COMMUNITY COLLEGE DISTRICT
### MEASURE B GENERAL OBLIGATION BONDS
### OBJECTIVES, SCOPE, METHODOLOGY AND CONCLUSION

#### Warrant Number | Warrant Date | Vendor | Amount
--- | --- | --- | ---
182978 | March 9, 2017 | Ann Kennedy Group Inc | $13,815
182955 | March 9, 2017 | Dan Davis Communications | 14,767
183008 | March 13, 2017 | Fix Air | 8,885
183008 | March 13, 2017 | Fix Air | 8,208
183057 | March 13, 2017 | Terracon Consultants Inc | 9,725
183057 | March 13, 2017 | Terracon Consultants Inc | 21,250
183135 | March 21, 2017 | SecureAll Corporation | 32,180
183135 | March 21, 2017 | SecureAll Corporation | 15,742
183135 | March 21, 2017 | SecureAll Corporation | 15,742
183169 | March 27, 2017 | Brick Architecture & Interiors | 110,226
183276 | March 30, 2017 | Division of the State Architect | 3,750
J23255 | March 31, 2017 | SecureAll Corporation | 26,461
183476 | April 6, 2017 | Frank, Michael S. | 6,812
Retention | April 14, 2017 | Hillside Drilling Inc | 5,141
183528 | April 14, 2017 | Brick Architecture & Interiors | 94,746
183519 | April 14, 2017 | A3GEO, Inc | 10,333
183648 | April 25, 2017 | Dan Davis Communications | 6,003
183691 | April 25, 2017 | SecureAll Corporation | 21,045
N/A | April 28, 2017 | Payroll | 5,203
183902 | April 28, 2017 | Stradling, Yocca, Carlson & Rauth | 4,147
183884 | April 28, 2017 | Priority 1 Public Safety Equipment | 19,932
N/A | April 30, 2017 | Payroll | 2,801
183950 | May 8, 2017 | Brick Architecture & Interiors | 56,848
183969 | May 8, 2017 | Eco Bay Services Inc | 2,041
184023 | May 9, 2017 | Terracon Consultants Inc | 9,950
189078 | May 11, 2017 | Discovery Office Systems | 7,594
189078 | May 11, 2017 | Discovery Office Systems | 35,458
184093 | May 12, 2017 | Liebert, Cassidy, Whitmore | 664
184127 | May 15, 2017 | Stradling, Yocca, Carlson & Rauth | 6,676
184177 | May 22, 2017 | Ann Kennedy Group Inc | 20,459
184241 | May 23, 2017 | LPAS Inc | 14,342
184324 | May 23, 2017 | Kenwood Fence Co Inc | 426
184287 | May 24, 2017 | Division of the State Architect | 10,625
N/A | May 31, 2017 | Payroll | 5,203
N/A | May 31, 2017 | Payroll | 2,755
184535 | June 9, 2017 | Impact Sciences Inc | 7,541
184492 | June 9, 2017 | American Compliance Services, LLC | 1,225
184525 | June 9, 2017 | Frank, Michael S. | 1,042
184492 | June 9, 2017 | American Compliance Services, LLC | 11,250
184580 | June 12, 2017 | Verde Design, Inc | 35,995
184686 | June 20, 2017 | Sorinex Exercise Equipment Inc | 44,157
184605 | June 20, 2017 | A3GEO, Inc | 9,504
184919 | June 28, 2017 | HY Floor and Gameline Painting Inc | 39,108
184920 | June 28, 2017 | Impact Sciences Inc | 10,930
184852 | June 28, 2017 | Division of the State Architect | 25,897
185029 | June 30, 2017 | Fix Air | 4,104
185249 | June 30, 2017 | Dougherty & Dougherty Architects LLC | 107,935
184991 | June 30, 2017 | A3GEO, Inc | 14,596
184913 | June 30, 2017 | Geotech Utility Locating | 560
185234 | June 30, 2017 | Brick Architecture & Interiors | 80,693

Total expenditures tested $1,024,492
Agenda Item #7 - Review and approval of the Annual Report, Fiscal Year 2016 - 2017

To view the web-based version of the 2016-17 Annual Report please use the link below:

http://measurebcom.org/annual-reports/2016-2017/
MEASURE B
PROGRAM UPDATE

CITIZENS’ BOND OVERSIGHT COMMITTEE: JANUARY 30, 2018

Projects in Design

- I26-35610 Jonas Center and Building 18
- I51-35620 New Miwok Center – Aquatic and Wellness Center
- K07-35721 Maintenance & Operations Building and District Warehouse
- K11-35715 Athletic Synthetic Turf Fields and Restroom/Storage Facilities – Phase 2: Baseball, restroom plaza
- K03-35718 Performing Arts - Stage Floor Rebid, & Sound System upgrade
# Projects under Construction

- **I25-35612 ADA Barrier Removal/Site Improvements** – Organic Farm Parking Lot
- **K11-35715 Athletic Synthetic Turf Fields and Restroom/Storage Facilities** – Phase 1: Soccer, volleyball and tennis courts
- **I50-35613 Admin Cluster** – Generator, Building 11
- **I26-35610 Jonas Center and Building 18** – Deconstruction Building 19
- **I49-35618 Pomo Cluster** – Exterior Improvements

# Projects out to or planned bid

- **I49-35618 Pomo Cluster** – Phase 2: Exterior improvements
- **K03-35718 Performing Arts** – Stage Floor Rebid, Sound System upgrade
- **I21-35617 Organic Farm/Garden Improvements** – Increment 1 site work, new modular classroom, demonstration kitchen & restroom buildings
- **K11-35715 Athletic Synthetic Turf Fields and Restroom/Storage Facilities** – Phase 2 baseball, restrooms, plaza
# Program Rollup Schedule

(located at measurebcom.org)

![Program Rollup Schedule](image)

---

**COlLeGE OF MARIN**

**MEASURE B**

**BOND PROGRAM**

**DESIGN PROGRESS**
K03-35718: Performing Arts

Project Summary:
Small capital repairs.

Status:
- Floor replacement design complete
- Re-bid in January 2018, construction to begin after Memorial Day 2018. Rebid project will include sound system upgrade

K07-35721: Maintenance & Operations Building and District Warehouse

Project Summary:
New facility for M&O to replace existing structures, from both campuses, that are in disrepair; Storage facility/metal structure for District storage for surplus property, program storage, etc.; The following programs are also included: Police, Reprographics, Graphic Design, Shipping & Receiving.

Status:
- Plans are at DSA for access review. Construction has been deferred until the spring of 2019
K11-35715: Athletic Synthetic Turf Fields and Restroom/Storage Facilities - Soccer, Futsal, Volleyball

**Project Summary:**
Replace existing natural grass field with synthetic turf baseball field, restroom facility, modular equipment storage building, score board and perimeter fencing.

**Status:**
- Baseball field structures and ancillary buildings - Plans and specifications are held up at DSA pending CA Geological Survey (CGS) approval of the Geo-Hazard Report.
I26-35610: Jonas Center and Building 18

Project Summary:
Multi-purpose facility to seat at least 275-300 for seated dinner, commercial kitchen, stage, and Jonas Center staging, etc.

Status:
- Bridging Documents are complete
- Plan to award design build agreement March 2018
K11-35715: Athletic Facilities Soccer, Volleyball, Futsal

**Project Summary:**
Replace existing natural grass field with synthetic turf fields with associated markings for various sports, restroom facility, addition to existing gym complex for storage or equipment, score boards, tennis courts, multi-purpose turf in PE complex.

**Status:**
- Soccer, futsal, volleyball and tennis courts are under construction
- Poor soil conditions and weather have negatively impacted budget and schedule
I57-35623: Demolition Project

Project Summary:
Demolition of existing Corp Yard Facility and Buildings 11, 18, 19, 20, 22, 23, and other facilities as needed.

Status:
- Abatement is complete
- Deconstruction of Building 19 is pending
I49-35618: Pomo Cluster

**Project Summary:**
Buildings 1-7, Envelope improvements, windows replacement, mechanical repairs, flooring, painting, small capital repairs.

**Status:**
- Phase 2 has been approved by DSA

I21-35617: Organic Farm/Garden Enhancements

**Project Summary:**
New modular buildings for classrooms, restrooms, parking lot & new fence.

**Status:**
- New ADA parking lot is nearing completion, curbs are in, light pole bases are ready for poles and paving and striping are pending.
MEASURE B
BOND PROGRAM

MEASURE B
PROGRAM UPDATE

CITIZENS’ BOND OVERSIGHT COMMITTEE: JANUARY 30, 2018
### Measure B Bond Program

**Reporting Period:** Inception through 9/30/2017

#### Funding Sources (Budget)

<table>
<thead>
<tr>
<th>Category</th>
<th>Total Budget</th>
<th>Bond</th>
<th>State</th>
<th>Other</th>
<th>Remaining Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bond Authorization</td>
<td>$265,000,000</td>
<td>$265,000,000</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
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<tr>
<td>Bond Allocated Interest Earned (Tax-exempt)</td>
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<td>$77,635</td>
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<td>$0</td>
<td>$0</td>
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<tr>
<td>Unallocated Bond Interest Earned (Tax-exempt)</td>
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<td>$76,296</td>
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<td>$0</td>
<td>$0</td>
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<tr>
<td>Bond Allocated Interest Earned (Taxable)</td>
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<td>$0</td>
<td>$0</td>
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<tr>
<td>Unallocated Bond Interest Earned (Taxable)</td>
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<td>$48,426</td>
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<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

**Total Bond:** $265,250,755

**State:** 0.03 %

**Other:** 0.03 %

**Total Bond + Other Funding:** $270,250,755

**98.15 %**

### Cost Status

<table>
<thead>
<tr>
<th>Budget Group</th>
<th>Total Budget</th>
<th>Bond</th>
<th>State</th>
<th>Other</th>
<th>Remaining Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>A&amp;E, DSA, Oversight &amp; Other</td>
<td>$75,739,393</td>
<td>$4,132,875</td>
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<td>$0</td>
<td>$71,606,518</td>
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<tr>
<td>Construction &amp; Contingency</td>
<td>$165,190,517</td>
<td>$1,912,866</td>
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<td>$0</td>
<td>$163,277,651</td>
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<tr>
<td>Furniture &amp; Equipment</td>
<td>$29,196,123</td>
<td>$913,717</td>
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<td>$0</td>
<td>$28,282,406</td>
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<tr>
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<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$124,722</td>
</tr>
</tbody>
</table>

**Totals:** $270,250,755

**Remaining Balance:** $263,291,297

**100.00 %**

### Notes:

- Bond and Bond Authorization: Measure B
- Allocated Interest Earned: Interest Earnings Allocated to Projects
- Total Interest Earnings (Investment Income): Allocated Interest Earned + Unallocated Interest Earned
- Unallocated Interest Earned: Interest Earnings not yet allocated to specific projects
- State: TBD
- Other: Contribution to Project from "other" source (non-State nor Bond)
- Expenses in the "Actual Expenses to Date" columns: Paid and Accrued expenses through the reporting period end date.
- Rounding factors may apply.
# Measure B Bond Program

Reporting Period: Inception through 9/30/2017

<table>
<thead>
<tr>
<th>Project Number</th>
<th>Project Name</th>
<th>Bond Budget</th>
<th>Bond Exp. To Date</th>
<th>Qt Bond Expense</th>
<th>Budget Remaining</th>
<th>Start Date</th>
<th>End Date</th>
<th>Cost Status</th>
<th>Sched Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>K01-35717</td>
<td>Child Study Center</td>
<td>$270,000</td>
<td>$0</td>
<td>$0</td>
<td>$270,000</td>
<td>1/2/2020</td>
<td>5/14/2024</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>K04-35719</td>
<td>Fine Arts</td>
<td>$670,000</td>
<td>$0</td>
<td>$0</td>
<td>$670,000</td>
<td>1/2/2018</td>
<td>2/12/2020</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>K05-35716</td>
<td>Corte Madera Creek Mitigation</td>
<td>$1,000,814</td>
<td>$5,814</td>
<td>$0</td>
<td>$995,000</td>
<td>3/1/2018</td>
<td>7/19/2022</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>K06-35720</td>
<td>Science Math &amp; Nursing</td>
<td>$1,360,000</td>
<td>$1,854</td>
<td>$0</td>
<td>$1,356,146</td>
<td>1/2/2020</td>
<td>5/14/2024</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>K08-35722</td>
<td>Village Square Replacement</td>
<td>$3,600,000</td>
<td>$970</td>
<td>$0</td>
<td>$3,599,030</td>
<td>12/1/2021</td>
<td>4/14/2026</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>K09-35714</td>
<td>Site Improvements</td>
<td>$4,724,764</td>
<td>$299,302</td>
<td>$31,197</td>
<td>$4,425,462</td>
<td>8/1/2017</td>
<td>1/18/2022</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>K10-35723</td>
<td>Academic Center Expansion</td>
<td>$7,550,000</td>
<td>$0</td>
<td>$0</td>
<td>$7,550,000</td>
<td>8/1/2018</td>
<td>12/6/2022</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>K12-35724</td>
<td>Parking Structure</td>
<td>$9,000,000</td>
<td>$0</td>
<td>$0</td>
<td>$9,000,000</td>
<td>1/4/2021</td>
<td>3/11/2026</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>K14-35711</td>
<td>Fusselman Hall</td>
<td>$6,550,000</td>
<td>$0</td>
<td>$0</td>
<td>$6,550,000</td>
<td>8/1/2017</td>
<td>1/18/2022</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td><strong>Total Board Approved</strong></td>
<td></td>
<td>$37,157,774</td>
<td>$499,722</td>
<td>$69,513</td>
<td>$36,658,052</td>
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</table>

## Procurement

<table>
<thead>
<tr>
<th>Project Number</th>
<th>Project Name</th>
<th>Total Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>K03-35718</td>
<td>Performing Arts</td>
<td>$520,000</td>
</tr>
</tbody>
</table>

**Procurement Total**: $520,000

### Design

<table>
<thead>
<tr>
<th>Project Number</th>
<th>Project Name</th>
<th>Total Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>K07-35721</td>
<td>Maintenance &amp; Operations Building and District Warehouse</td>
<td>$9,471,918</td>
</tr>
<tr>
<td>K13-35710</td>
<td>Student Services</td>
<td>$51,395,750</td>
</tr>
<tr>
<td>K15-35712</td>
<td>Learning Resources Center</td>
<td>$32,313,552</td>
</tr>
</tbody>
</table>

**Total Design**: $93,181,212

### Construction

<table>
<thead>
<tr>
<th>Project Number</th>
<th>Project Name</th>
<th>Total Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>K11-35715</td>
<td>Athletic Synthetic Turf Fields and Restroom/Storage Facilities</td>
<td>$9,452,797</td>
</tr>
<tr>
<td>K18-35725</td>
<td>Demolition of Kent Avenue Maintenance Facilities</td>
<td>$700,000</td>
</tr>
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</table>

**Total Construction**: $10,152,797

### Indian Valley Campus Project List

<table>
<thead>
<tr>
<th>Project Number</th>
<th>Project Name</th>
<th>Total Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>I47-35619</td>
<td>Building 27 (Dental, EMT, Court Reporting, Library)</td>
<td>$1,350,000</td>
</tr>
<tr>
<td>I56-35622</td>
<td>Building 12</td>
<td>$1,500,000</td>
</tr>
<tr>
<td>I58-35624</td>
<td>Building 17</td>
<td>$1,250,000</td>
</tr>
</tbody>
</table>

**Total Board Approved**: $4,100,000

### Design

<table>
<thead>
<tr>
<th>Project Number</th>
<th>Project Name</th>
<th>Total Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>I21-35617</td>
<td>Organic Farm/Garden Enhancements</td>
<td>$3,041,155</td>
</tr>
<tr>
<td>I26-35610</td>
<td>Jonas Center and Building 18</td>
<td>$11,409,989</td>
</tr>
<tr>
<td>I49-35618</td>
<td>Pomo Cluster</td>
<td>$10,559,000</td>
</tr>
<tr>
<td>I51-35620</td>
<td>New Miwok Center</td>
<td>$24,174,834</td>
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<tr>
<td>I55-35616</td>
<td>Outdoor Amphitheater</td>
<td>$1,006,865</td>
</tr>
</tbody>
</table>

**Total Design**: $50,191,843

---

See last page for definitions and notes
# Measure B Bond Program

**Reporting Period:** Inception through 9/30/2017

## Indian Valley Campus Project List

### Construction

<table>
<thead>
<tr>
<th>Project Number</th>
<th>Project Name</th>
<th>Bond Budget</th>
<th>Bond Exp. To Date</th>
<th>Qtr Bond Expense</th>
<th>Budget Remaining</th>
<th>Start Date</th>
<th>End Date</th>
<th>Cost Status</th>
<th>Sched Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>I25-35612</td>
<td>ADA Barrier Removal/Site Improvements</td>
<td>$8,951,741</td>
<td>$948,258</td>
<td>$6,329</td>
<td>$8,003,482</td>
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<tr>
<td>I50-35613</td>
<td>Admin Cluster</td>
<td>$5,702,045</td>
<td>$325,277</td>
<td>$21,796</td>
<td>$5,376,277</td>
<td>1/3/2017</td>
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<tr>
<td>I57-35623</td>
<td>Demolition Project</td>
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<td>1/3/2017</td>
<td>12/31/2018</td>
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</table>

**Total Construction:**

- **Bond Budget:** $15,453,785
- **Bond Exp. To Date:** $1,857,947
- **Qtr Bond Expense:** $34,541
- **Budget Remaining:** $13,595,839

### Consolidated

<table>
<thead>
<tr>
<th>Project Number</th>
<th>Project Name</th>
<th>Bond Budget</th>
<th>Bond Exp. To Date</th>
<th>Qtr Bond Expense</th>
<th>Budget Remaining</th>
<th>Start Date</th>
<th>End Date</th>
<th>Cost Status</th>
<th>Sched Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>I22-35614</td>
<td>Maintenance &amp; Operations Building</td>
<td>$0</td>
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<td>✔</td>
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<tr>
<td>I23-35615</td>
<td>Storage</td>
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<td>$0</td>
<td>$0</td>
<td>$0</td>
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<td>✔</td>
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<tr>
<td>I24-35616</td>
<td>New Aquatics Center</td>
<td>$0</td>
<td>$0</td>
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<tr>
<td>I53</td>
<td>Building 18 (Ohlone Cluster)</td>
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<td>✔</td>
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<td>I54</td>
<td>Building 21 (Old Pool Building)</td>
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<td>$0</td>
<td>$0</td>
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<td>✔</td>
<td>✔</td>
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</tbody>
</table>

**Total Consolidated:**

- **Bond Budget:** $0
- **Bond Exp. To Date:** $0
- **Qtr Bond Expense:** $0
- **Budget Remaining:** $0

### Cancelled

<table>
<thead>
<tr>
<th>Project Number</th>
<th>Project Name</th>
<th>Bond Budget</th>
<th>Bond Exp. To Date</th>
<th>Qtr Bond Expense</th>
<th>Budget Remaining</th>
<th>Start Date</th>
<th>End Date</th>
<th>Cost Status</th>
<th>Sched Status</th>
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<tbody>
<tr>
<td>I52</td>
<td>IVC Tree Study and Removal Project</td>
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<td>$0</td>
<td>$0</td>
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<td>✔</td>
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</table>

**Total Cancelled:**

- **Bond Budget:** $0
- **Bond Exp. To Date:** $0
- **Qtr Bond Expense:** $0
- **Budget Remaining:** $0

<table>
<thead>
<tr>
<th>Project Number</th>
<th>Project Name</th>
<th>Bond Budget</th>
<th>Bond Exp. To Date</th>
<th>Qtr Bond Expense</th>
<th>Budget Remaining</th>
<th>Start Date</th>
<th>End Date</th>
<th>Cost Status</th>
<th>Sched Status</th>
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<tbody>
<tr>
<td>I99-35699</td>
<td>Campus Contingency - Indian Valley Campus</td>
<td>$2,627,500</td>
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<td>$0</td>
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<td>1/3/2023</td>
<td>12/31/2027</td>
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</tbody>
</table>

**Campus Contingency / (Estimate at Completion - Expenses to Date):** 3.35%

## District and District-Wide Project List

### Board Approved

<table>
<thead>
<tr>
<th>Project Number</th>
<th>Project Name</th>
<th>Bond Budget</th>
<th>Bond Exp. To Date</th>
<th>Qtr Bond Expense</th>
<th>Budget Remaining</th>
<th>Start Date</th>
<th>End Date</th>
<th>Cost Status</th>
<th>Sched Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>D53-35111</td>
<td>Environmental Impact Report</td>
<td>$895,668</td>
<td>$31,603</td>
<td>$7,800</td>
<td>$864,065</td>
<td>1/1/2017</td>
<td>12/31/2024</td>
<td>✔</td>
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<tr>
<td>D54-35112</td>
<td>Information Technology</td>
<td>$10,737,725</td>
<td>$143,050</td>
<td>$38,268</td>
<td>$10,594,676</td>
<td>1/3/2017</td>
<td>12/31/2027</td>
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<tr>
<td>D55-35113</td>
<td>Instructional Equipment</td>
<td>$17,923,397</td>
<td>$155,895</td>
<td>$116,437</td>
<td>$17,767,502</td>
<td>8/1/2017</td>
<td>8/1/2028</td>
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<td>D59-35110</td>
<td>Campus Security</td>
<td>$1,015,060</td>
<td>$286,084</td>
<td>$0</td>
<td>$728,976</td>
<td>1/3/2017</td>
<td>5/11/2021</td>
<td>✔</td>
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</tbody>
</table>

**Total Board Approved:**

- **Bond Budget:** $30,571,851
- **Bond Exp. To Date:** $616,632
- **Qtr Bond Expense:** $162,505
- **Budget Remaining:** $29,955,218

<table>
<thead>
<tr>
<th>Project Number</th>
<th>Project Name</th>
<th>Bond Budget</th>
<th>Bond Exp. To Date</th>
<th>Qtr Bond Expense</th>
<th>Budget Remaining</th>
<th>Start Date</th>
<th>End Date</th>
<th>Cost Status</th>
<th>Sched Status</th>
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<tbody>
<tr>
<td>D99-35599</td>
<td>District Wide/Program Contingency</td>
<td>$8,000,000</td>
<td>$0</td>
<td>$0</td>
<td>$8,000,000</td>
<td>1/3/2023</td>
<td>12/31/2027</td>
<td>✔</td>
<td>✔</td>
</tr>
</tbody>
</table>

**District Wide/Program Contingency / (Estimate at Completion - Expenses to Date):** 17.77%

**Total District and District-wide Budget:**

- **Bond Budget:** $38,571,851
- **Bond Exp. To Date:** $616,632
- **Qtr Bond Expense:** $162,505
- **Budget Remaining:** $37,955,218

## Uncategorized Projects

<table>
<thead>
<tr>
<th>Project Number</th>
<th>Project Name</th>
<th>Bond Budget</th>
<th>Bond Exp. To Date</th>
<th>Qtr Bond Expense</th>
<th>Budget Remaining</th>
<th>Start Date</th>
<th>End Date</th>
<th>Cost Status</th>
<th>Sched Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>D98-35510</td>
<td>Program Management, District Staff</td>
<td>$7,019,262</td>
<td>$948,750</td>
<td>$142,208</td>
<td>$6,070,512</td>
<td>10/2/2017</td>
<td>12/31/2027</td>
<td>✔</td>
<td>✔</td>
</tr>
</tbody>
</table>

**Total Uncategorized Projects:**

- **Bond Budget:** $7,019,262
- **Bond Exp. To Date:** $948,750
- **Qtr Bond Expense:** $142,208
- **Budget Remaining:** $6,070,512

**Unallocated Interest Earnings:**

- **Bond Budget:** $124,722
- **Bond Exp. To Date:** $0
- **Qtr Bond Expense:** $0
- **Budget Remaining:** $124,722

**Measure B Project List Subtotal:**

- **Bond Budget:** $265,250,755
- **Bond Exp. To Date:** $6,959,458
- **Qtr Bond Expense:** $1,437,406
- **Budget Remaining:** $258,291,297

**Measure B Bond Program Total:**

- **Bond Budget:** $265,250,755
- **Bond Exp. To Date:** $6,959,458
- **Qtr Bond Expense:** $1,437,406
- **Budget Remaining:** $258,291,297

---

See last page for definitions and notes
## Project Summary Report

### Measure B Bond Program

**Reporting Period:** Inception through 9/30/2017

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### Report Notes & Definitions

**Start Date:** Scheduled start date or first expenditure, whichever comes first.

**End Date:** When project is available for intended use.

**Bond Expenses To Date:** Represents paid and accrued expenses through the reporting period end date.

* **Uncategorized:** Projects consist of District wide project administration and other operating expenses.

Projects will not be listed in the "Complete" phase until they are financially complete.

Rounding factors may apply.

### Project Status Guidelines

- **Ok:** Project has normal range of issues.
  - **Cost (Contingency):** 1 Contingency > 5% of Budget Remaining
  - **Schedule Large Capital Projects (Required Occupancy Date - Forecast Completion Date):** 2 > 2 Months Schedule Contingency
  - **Schedule Other Projects (Required Occupancy Date - Forecast Completion Date):** 2 > 1 Months Schedule Contingency

- **Caution:** Project has significant issue(s), however, project team has a solution and/or options.
  - **Cost (Contingency):** 1 Contingency < 5% and > 3% Budget Remaining
  - **Schedule Large Capital Projects (Required Occupancy Date - Forecast Completion Date):** 2 > 1 and < 2 Months Schedule Contingency
  - **Schedule Other Projects (Required Occupancy Date - Forecast Completion Date):** 2 ~ 1 Month Schedule Contingency

- **Problem:** Project has significant issue(s), however, project team has a solution and/or options.
  - **Cost (Contingency):** 1 Contingency < 2% of Budget Remaining
  - **Schedule Large Capital Projects (Required Occupancy Date - Forecast Completion Date):** 2 < 1 Month Schedule Contingency
  - **Schedule Other Projects (Required Occupancy Date - Forecast Completion Date):** 2 < 2 Weeks Schedule Contingency

1. **Budget Remaining** = Total Budget – Cost to Date – Encumbered
2. **Forecast Completion Date** = Project is ready to be occupied for its intended purpose (Work is usably complete including equipment installation and outfitting. Some punch list items may remain and financial closeout may still be pending).

---

### Problem Project Details

N/A
**Agenda Item Details**

Meeting: Nov 14, 2017 - Regular Board Meeting  
Category: H. Consideration and Possible Action (Measure B - Bond Program)  
Subject: 2. Bond List Revision #3  
Type: Action  
Fiscal Impact: No  
Recommended Action: The Superintendent/President recommends the Board of Trustees approve Measure B - Bond List Revision #3.

Measure B Bond List Revision Request #3 contains the following adjustments to project budgets:

- Series A and A-1 Quarter 4 interest earnings are recognized and distributed to District Wide/Program Contingency.  
- Budget allocation from Outdoor Amphitheater project to IVC Demolition Project.

Recommended Action:  
The Superintendent/President recommends the Board of Trustees approve Measure B - Bond List Revision #3.

*Please refer to the attached Bond List Revisions Approval Request report and the Summary of Current Changes report for details on each project revision included on the Measure B Bond List Revision #3 dated November 9, 2017.*

**Motion & Voting**

Motion to approve consolidated items H.2. through H.10.

Motion by Wanden Treanor, second by Stephanie O'Brien.  
Final Resolution: Motion Carries  
Aye: Stephanie O'Brien, Eva Long, Phil Kranenburg, Brady Bevis, Diana Conti, Stuart Tanenberg, Wanden Treanor
## Kentfield Campus Project List

<table>
<thead>
<tr>
<th>Category/Project</th>
<th>Approved Budget</th>
<th>Proposed Budget</th>
<th>Proposed Revision</th>
<th>Reason</th>
</tr>
</thead>
<tbody>
<tr>
<td>Child Study Center</td>
<td>$270,000</td>
<td>$270,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>PE Complex/Pool Renovations</td>
<td>$2,432,195</td>
<td>$2,432,195</td>
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<tr>
<td>Performing Arts</td>
<td>$520,000</td>
<td>$520,000</td>
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<tr>
<td>Fine Arts</td>
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<td>$670,000</td>
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<tr>
<td>Corte Madera Creek Mitigation</td>
<td>$1,000,814</td>
<td>$1,000,814</td>
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<tr>
<td>Science Math &amp; Nursing</td>
<td>$1,360,000</td>
<td>$1,360,000</td>
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<tr>
<td>Maintenance &amp; Operations Building and District Warehouse</td>
<td>$9,471,918</td>
<td>$9,471,918</td>
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<tr>
<td>Village Square Replacement</td>
<td>$3,600,000</td>
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<tr>
<td>Site Improvements</td>
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<td>$4,724,764</td>
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<tr>
<td>Academic Center Expansion</td>
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<td>Athletic Synthetic Turf Fields and Restroom/Storage Facilities</td>
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<td>Parking Structure</td>
<td>$9,000,000</td>
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<td>Student Services</td>
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<td>$51,395,750</td>
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<tr>
<td>Fusselman Hall</td>
<td>$6,550,000</td>
<td>$6,550,000</td>
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<tr>
<td>Learning Resources Center</td>
<td>$32,313,552</td>
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<td>Category/Project</td>
<td>Approved Budget</td>
<td>Proposed Budget</td>
<td>Proposed Revision</td>
<td>Reason</td>
</tr>
<tr>
<td>------------------</td>
<td>-----------------</td>
<td>-----------------</td>
<td>------------------</td>
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<tr>
<td><strong>Kentfield Campus Project List</strong></td>
<td></td>
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<tr>
<td>K18-35725 Demolition of Kent Avenue Maintenance Facilities</td>
<td>$700,000</td>
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<tr>
<td>K99-35799 Campus Contingency - Kentfield Campus</td>
<td>$6,150,000</td>
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<tr>
<td><strong>Total Kentfield Campus Budget</strong></td>
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<td><strong>Indian Valley Campus Project List</strong></td>
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<tr>
<td>I21-35617 Organic Farm/Garden Enhancements</td>
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<td>I22-35614 Maintenance &amp; Operations Building</td>
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<td>I23-35615 Storage</td>
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<td>$0</td>
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<td>I24-35611 New Aquatics Center</td>
<td></td>
<td>$0</td>
<td>$0</td>
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<tr>
<td>I25-35612 ADA Barrier Removal/Site Improvements</td>
<td>$8,951,741</td>
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<tr>
<td>I26-35610 Jonas Center and Building 18</td>
<td>$11,409,989</td>
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<tr>
<td>I47-35619 Building 27 (Dental, EMT, Court Reporting, Library)</td>
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<td>I49-35618 Pomo Cluster</td>
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<td>I50-35613 Admin Cluster</td>
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<td>I51-35620 New Miwok Center</td>
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<td>I52 IVC Tree Study and Removal Project</td>
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</table>
## Indian Valley Campus Project List

<table>
<thead>
<tr>
<th>Category/Project</th>
<th>Approved Budget</th>
<th>Proposed Budget</th>
<th>Proposed Revision</th>
<th>Reason</th>
</tr>
</thead>
<tbody>
<tr>
<td>I53 Building 18 (Ohlone Cluster)</td>
<td>$0</td>
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<tr>
<td>I54 Building 21 (Old Pool Building)</td>
<td>$0</td>
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<tr>
<td>I55-35616 Outdoor Amphitheater</td>
<td>$1,006,865</td>
<td>$91,865</td>
<td>($915,000)</td>
<td>This project is being deferred. Remaining available budget in the amount of $915,000.00 is being transferred to Demolition Project (I57-35623) to accommodate budget needs based on updated needs analysis</td>
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<tr>
<td>I56-35622 Building 12</td>
<td>$1,500,000</td>
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<tr>
<td>I57-35623 Demolition Project</td>
<td>$800,000</td>
<td>$1,715,000</td>
<td>$915,000</td>
<td>Budget increased based on updated needs analysis. Budget transfer of $915,000.00 from Outdoor Amphitheater (I55-35616)</td>
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<tr>
<td>I58-35624 Building 17</td>
<td>$1,250,000</td>
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<td>I99-35699 Campus Contingency - Indian Valley Campus</td>
<td>$2,627,500</td>
<td>$2,627,500</td>
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</tr>
</tbody>
</table>

**Total Indian Valley Campus Budget**

| Proposed Budget | $72,373,128 | $72,373,128 | $0 | |

## District and District-Wide Project List

<table>
<thead>
<tr>
<th>Category/Project</th>
<th>Approved Budget</th>
<th>Proposed Budget</th>
<th>Proposed Revision</th>
<th>Reason</th>
</tr>
</thead>
<tbody>
<tr>
<td>D53-35111 Environmental Impact Report</td>
<td>$895,668</td>
<td>$895,668</td>
<td></td>
<td></td>
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<td>D54-35112 Information Technology</td>
<td>$10,737,725</td>
<td>$10,737,725</td>
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<tr>
<td>D55-35113 Instructional Equipment</td>
<td>$17,923,397</td>
<td>$17,923,397</td>
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</tr>
<tr>
<td>D59-35110 Campus Security</td>
<td>$1,015,060</td>
<td>$1,015,060</td>
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<tr>
<td>D60-XXXXXX Property Acquisition</td>
<td>$0</td>
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<tr>
<td>D98-35510 Program Management, District Staff</td>
<td>$7,019,262</td>
<td>$7,019,262</td>
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## Measure B Bond Program

Revision #3

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<th>Reason</th>
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<tr>
<td>D99-35599 District Wide/Program Contingency</td>
<td>$8,000,000</td>
<td>$8,124,722</td>
<td>$124,722</td>
<td>Allocation of Series A and A-1 FY16/17 Q4 interest earnings for a net amount of $124,722.13</td>
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</table>

### Total District/District-Wide (Campus) Budget

<table>
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<tr>
<th></th>
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<th>Proposed</th>
<th>Proposed</th>
<th>Reason</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Budget</td>
<td>Budget</td>
<td>Revision</td>
<td></td>
</tr>
<tr>
<td>Total District/District-Wide</td>
<td>$45,591,112</td>
<td>$45,715,834</td>
<td>$124,722</td>
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<tr>
<td></td>
<td>$265,126,033</td>
<td>$265,250,755</td>
<td>$124,722</td>
<td></td>
</tr>
</tbody>
</table>

### Notes:

**Budget allocation by Campus***:

- Kentfield Campus = 67 %
- Indian Valley Campus = 33 %
- TOTAL: = 100 %

**Budget allocation by major project grouping***:

- Kentfield Campus - Student Services - Learning Resources Center = 29 %
- Student Services + Learning Resources Center = 38 %
- Indian Valley Campus = 33 %
- TOTAL: = 100 %

*Rounding factors may apply*
<table>
<thead>
<tr>
<th>Project#/Rev</th>
<th>Description</th>
<th>Budget</th>
<th>Reason</th>
</tr>
</thead>
<tbody>
<tr>
<td>D99-35599</td>
<td>District Wide/Program Contingency</td>
<td>From: $8,000,000.00 To: $8,124,722.13</td>
<td>Allocation of Series A and A-1 FY16/17 Q4 interest earnings for a net amount of $124,722.13</td>
</tr>
<tr>
<td>I55-35616</td>
<td>Outdoor Amphitheater</td>
<td>From: $1,006,864.60 To: $91,864.60</td>
<td>This project is being deferred. Remaining available budget in the amount of $915,000.00 is being transferred to Demolition Project (I57-35623) to accommodate budget needs based on updated needs analysis</td>
</tr>
<tr>
<td>I57-35623</td>
<td>Demolition Project</td>
<td>From: $800,000.00 To: $1,715,000.00</td>
<td>Budget increased based on updated needs analysis. Budget transfer of $915,000.00 from Outdoor Amphitheater (I55-35616)</td>
</tr>
</tbody>
</table>