

Measure B 2016
Citizens' Bond Oversight Committee Meeting Agenda

January 28, 2026: 4:00 – 5:30 PM
Kentfield Campus, Academic Center, Room 229

***Notice about Public Participation at Committee Meetings:** The Committee welcomes public input. Comments on agenda items will be taken at the time the item is discussed by the Committee. To comment on items not on the agenda, members of the public can speak under the agenda item titled "Public Comment on Non-Agenda Items." No response on behalf of the Committee will be given at this time and Committee action is not permitted on items presented under this agenda item.*

- | | |
|---|-------------|
| 1. Call to Order | |
| 2. Introductions | |
| 3. Approval of Agenda (1 min) | ACTION |
| 4. Election of Chair/Vice Chair (3 min) | ACTION |
| 5. Approval of the April 16, 2025 Meeting Minutes (3 min) | ACTION |
| 6. Public Comment on Non-Agenda Items (3 min per speaker, if needed) | |
| 7. Communications Received via Website (3 min, if needed) | INFORMATION |
| 8. Communications from Staff – Eresa Puch, Vice President of Finance and Operations (5 min) | INFORMATION |
| 9. Financial and Performance Audits for FY2024-2025 – CWDL (15min) | INFORMATION |
| 10. Review and approval of the Annual Report for FY2024-2025 – Mike Chegini (5min) | ACTION |
| 11. Program/Project Update – Beth Rhodes (10 min) | INFORMATION |
| 12. Financial and Compliance Items – Jeff Scogin (20 min) | |
| a. Measure B 2016 Program Financial Reports for period ending 9/30/2025 | ACTION |
| b. Measure B 2016 Program Financial Reports for period ending 6/30/2025 | ACTION |
| c. Measure B 2016 Program Financial Reports for period ending 3/31/2025 | INFORMATION |
| d. Bond List Revisions #25, #26 & #27 | INFORMATION |
| e. Questions sent to bond counsel since the last meeting | INFORMATION |
| 13. Next Meeting Dates (3 min) | INFORMATION |
| 14. Review of Committee Membership (5 min) | INFORMATION |
| 15. Future Agenda Items (2 min) | INFORMATION |
| 16. Adjournment | |

Citizens' Bond Oversight Committee meetings and agendas are directed solely by the committee via the Chair/Vice-Chair. This includes setting the agenda, running the meeting, and taking any actions. District staff members attend these meetings in support of the committee's business.

To request disability-related modifications or accommodations, please contact the coordinator listed below at least 72 hours in advance: Katy Bauer: Email: kbauer@marin.edu, Phone: (415) 884-3102

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**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B 2016**

MEETING MINUTES
CITIZENS' BOND OVERSIGHT COMMITTEE MEETING
April 16, 2025

LOCATION:
Kentfield Campus, Academic Center Building, Room 229

CITIZENS' BOND OVERSIGHT COMMITTEE MEETING, MEMBERS PRESENT

Jason Lau	Chair and Representative, Support Organization
Nancy McCarthy	Vice Chair and Representative, Taxpayers Association
Arthur Hu	Student Representative
Heather Kernahan	Representative, At-Large

CITIZENS' BOND OVERSIGHT COMMITTEE MEETING, MEMBERS ABSENT

MARIN COMMUNITY COLLEGE DISTRICT, STAFF PRESENT

Eresa Puch	VP of Finance and Operations
Katy Bauer	Executive Assistant, College Operations

CONSULTANTS

Mike Chegini	A Kennedy Group, Communications Manager
Jeff Scogin	A Kennedy Group, Financial Manager
Beth Rhodes	Gilbane Building Company, Program Manager, Communications and Outreach

I. CALL TO ORDER

The Citizens' Bond Oversight Committee (CBOC) meeting was called to order by Chair Jason Lau at approximately 4:53 PM. Jason Lau, Heather Kernahan, Nancy McCarthy, and Arthur Hu were present, establishing a quorum.

II. APPROVAL OF AGENDA

Ms. McCarthy made a motion to approve the agenda with no changes. Ms. Kernahan seconded the motion. The motion was carried by the Committee members present (4 approvals/4 members present).

III. ELECTION OF CHAIR/VICE CHAIR

The committee discussed that the current Chair, Dr. Lau, will term out on April 18. Ms. McCarthy, Vice Chair, would automatically become the Chair upon his departure. Ms. Puch shared that Mr. Jeff Gunderson was re-appointed to the CBOC as a Community at-large representative. The committee opted not to vote, and to defer the election of Chair and Vice Chair until the next meeting.

IV. APPROVAL OF PRIOR MEETING MINUTES

Ms. McCarthy motioned to approve the October 23, 2024 meeting minutes. Ms. Kernahan seconded the motion. The motion was carried by the Committee members present (4 approvals/4 members present). Ms. McCarthy motioned to approve the February 20, 2025 special meeting minutes. Ms. Kernahan seconded the motion. The motion was carried by the Committee members present (4 approvals/4 members present).

V. PUBLIC COMMENT ON NON-AGENDA ITEMS

There were no comments from the public.

VI. COMMUNICATIONS RECEIVED VIA WEBSITE

There were no communications received via the website.

VII. COMMUNICATIONS FROM STAFF

Ms. Puch provided a district update which included spring convocation, commencement which will be on May 23, enrollment, the Bolinas Field Station, Plan 2030, and Caring Campus. The Caring Campus initiative is being adopted at many community colleges and encourages district employees to focus on specific areas to create a welcoming and supportive environment for students to increase retention and success rates. Enrollment data has continued to increase. Spring 2025 credit headcount is 4,902, 2.2% higher than last spring. The Bolinas Field Station grand opening was on March 29; this facility was funded by the Measure B bond, district, and state donations. Ms. Puch also discussed the district's Plan 2030 strategic priorities. Ms. McCarthy asked for more information about the Caring Campus initiative.

VIII. RESPONSES TO COMMITTEE REQUESTS

Mr. Chegini responded to a request from last year and showed the committee a bond website analytics report that showed data about visitors to the Measure B website for the previous calendar year.

IX. PROGRAM/PROJECT UPDATE

Ms. Rhodes provided an update which included revisions to the Measure B project list, and the Board of Trustee's decisions on spending of the remaining bond funds. In October, the Trustees voted on some projects prioritized based upon safety, accessibility, programming, sustainability, and cost. At the November Board meeting, the Trustees authorized the team to move forward with the Performing Arts Fire Curtain Replacement, Bleacher Replacement, Pool Deck and Plaster Demolition and Repair, and the Baseball Field Safety Upgrades. The Trustees also approved moving forward with two projects for additional study: Signage and Wayfinding, and Building 12 at the Indian Valley Campus. Bond List Revision #24, approved at the February 2025 Board meeting, consolidated the Bleacher Replacement and Pool Deck and Plaster Demolition and Repair projects for cost savings and streamlining of construction operations. The Center for Student Success (CSS) is moving forward; procurement of furniture will be happening soon. There are also discussions beginning regarding movement of programming into the new building, anticipated to start in fall 2025. Ms. Rhodes shared that the Bolinas Field Station received county sign-off this week; the notice of completion will be going to the Board in May. The district is very pleased to open the facility for programming. Ms. Rhodes also discussed the other projects that are now moving forward, including the Performing Arts Fire Curtain Replacement which is out of compliance, the PE Complex Renovations (consolidation of Bleacher Replacement and Pool Deck and Plaster Demolition and Repair projects) which are required for ADA compliance and safety, and the Baseball Field Safety Upgrades, which are needed to ensure the safety of students at the neighboring Grant Grover school. In response to a question from the committee, Ms. Rhodes said that impacts to programming considerations have been included in the Kentfield pool closure decision, and discussions are underway to move programs. Unfortunately, there are not enough public pools available in the county to accommodate all the programming needs; safety and liability concerns are higher priorities which necessitate the closure.

X. FINANCIAL AND COMPLIANCE ITEMS

- a. Measure B 2016 Program Financial Reports for period ending 12/31/2024 - Mr. Scogin presented the reports. In quarter 2, there was unallocated interest of \$2.39 million, which will be allocated to programs via a bond list revision. The district spent \$9.2 million, the majority of which was on the CSS. Ms. McCarthy made a motion to approve the Measure B 2016 Program Financial Reports for period ending 12/31/2024. Mr. Hu seconded the motion. The motion was carried by the Committee members present (4 approvals/4 members present).
- b. Measure B 2016 Program Financial Reports for period ending 9/30/2024 – Mr. Scogin presented the reports. \$2.3 million of earned interest will be allocated in a bond list revision. There was \$6.9 million spent in quarter 1, most of which (\$6.4 million) was for the CSS. The remaining funds were spent on the completion of the Bolinas Field Station.
- c. Bond List Revision #23 - Board approved November 19, 2024, and #24 – Board approved February 18, 2025 – Mr. Scogin presented the bond list revisions and discussed that new projects or changes in scope in a bond list revision must tie back to the original language of the Measure B

bond ballot. In Bond List Revision #23, the recently approved new projects include fire/life safety, and ADA compliance improvements to facilities. The district allocated a little over \$1 million in interest into projects. In response to a question from the committee, Mr. Scogin explained that the interest earned gets allocated to program contingency (a percentage of the remaining bond funds) which are held and then reallocated to projects based upon need. Program contingency is held for unforeseen conditions, and will be reduced over time as the bond funds are spent down, and risk goes down. Bond List Revision #24 included a consolidation of 2 projects (Bleacher Replacement and Pool Deck Demolition and Plaster Replacement) and allocation of interest. Ms. Rhodes explained that the scope increases are due to required ADA upgrades in the locker rooms, and also in the parking lot (regulatory compliance items required by the Division of State Architect).

- d. Questions sent to bond counsel since the last meeting – None.

XI. NEXT MEETING DATES

The committee discussed the next meeting date of June 18 and decided to move the meeting to June 11. Ms. Bauer will update the calendar invitation and send a request for quorum in May. Ms. Rhodes shared that the district is offering tours of the CSS on Friday afternoons through May 9; Ms. Bauer will send the link to the committee.

XII. REVIEW OF COMMITTEE MEMBERSHIP

Chair Lau shared that previous community at-large representative Mr. Jeff Gunderson, will return to the committee. Ms. McCarthy shared that she will reach out to someone who could qualify for the senior citizens' member; Ms. Bauer has contacted the President of Emeritus Students of College of Marin (ESCOM) to let him know of the vacancy for the senior citizens' member. Outreach has continued to the business community via the Marin Builders Association home resources guide.

XIII. FUTURE AGENDA ITEMS

Election of Chair and Vice Chair will be added to the agenda. There were no other items.

XIV. ADJOURNMENT

Ms. McCarthy made a motion to adjourn. Ms. Kernahan seconded the motion. The meeting was adjourned at approximately 5:57 PM.



See what's possible.

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS**

FINANCIAL REPORT

JUNE 30, 2025

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
TABLE OF CONTENTS
JUNE 30, 2025**

Independent Auditors’ Report..... 1

FINANCIAL SECTION

Balance Sheet 4

Statement of Revenues, Expenditures, and Changes in Fund Balance..... 5

Notes to Financial Statements..... 6

OTHER INDEPENDENT AUDITORS’ REPORT

Independent Auditors’ 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 10

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Schedule of Audit Findings and Questioned Costs..... 12

Summary Schedule of Prior Audit Findings 13



INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Measure B General Obligation Bonds of Marin Community College District (the "District") as of and for the fiscal year ended June 30, 2025, and the related notes to financial statements, which collectively comprise the Measure B General Obligation Bonds' basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Measure B General Obligation Bonds of the District as of June 30, 2025, and the respective changes in financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 1, the financial statements present only the District's Measure B General Obligation Bonds and do not purport to, and do not, present fairly the financial position of the District as of June 30, 2025, and the changes in financial position for the year then ended, in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 31, 2025, on our consideration of the Measure B General Obligation Bonds' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. 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. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Measure B General Obligation Bonds' internal control over financial reporting and compliance.



San Diego, California
December 31, 2025

FINANCIAL SECTION

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
BALANCE SHEET
JUNE 30, 2025**

ASSETS

Cash in county treasury	\$ 50,973,913
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Total Assets	\$ 50,973,913
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LIABILITIES AND FUND BALANCE**Liabilities**

Accounts payable	\$ 4,065,471
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Total Liabilities	4,065,471
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Fund Balance

Restricted	46,908,442
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Total Fund Balance	46,908,442
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Total Liabilities and Fund Balance	\$ 50,973,913
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**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

REVENUES

Interest	\$ 3,482,086
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Total Revenues

3,482,086

EXPENDITURES

Capital outlay	38,776,009
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Total Expenditures

38,776,009

Net Change in Fund Balance

(35,293,923)

Fund Balance, July 1, 2024

82,202,365

Fund Balance, June 30, 2025

\$ 46,908,442

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

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 General Obligation 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. These financial statements are not intended to present the financial position and results of operations of the 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 financial statements represent the Measure B portion of the Measure B General Obligation Bonds of the District and 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.

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.

Nonspendable Fund Balance: Nonspendable fund balance includes amounts that are not in spendable form, such as prepaid expenditures.

Restricted Fund Balance: Restricted fund balance includes resources which are legally or contractually restricted by external third parties. Fund balance is restricted for capital projects in accordance with the Bond Project List for Measure B General Obligation Bonds.

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.

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

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.

NOTE 2 – CASH AND INVESTMENTS

Cash and investments at June 30, 2025 consisted of \$50,973,913 held in the County Treasury investment pool.

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, 2025, 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, 2025, 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, 2025, the District had no concentration of credit risk.

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

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 nonspendable fund balance classification includes amounts that are not in spendable form, such as prepaid expenditures.

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, 2025, the District has \$26,271,028 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 update and maintain College of Marin campuses that prepare students for 4-year universities and careers, shall Marin Community College District modernize classrooms, science, computer and biotechnology labs, repair, modernize and provide job-training classrooms, ensure classrooms meet earthquake, fire and safety codes, provide access for disabled students, and repair, construct, acquire, and equip classrooms, labs, sites and facilities by issuing \$265,000,000 in bonds, at legal rates, which cannot be taken by the State, with citizens' oversight and all funds staying local?"

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.

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 5 – PURPOSE OF BOND ISSUANCE, continued

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. The bonds are included in the audited financial statements of the District.

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

In November 2016, the District issued Measure B General Obligation Bonds, Series A-1, in the amount of \$37,500,000.

In January 2019, the District issued Measure B General Obligation Bonds, Series B, in the amount of \$70,000,000.

In January 2019, the District issued Measure B General Obligation Bonds, Series B-1, in the amount of \$97,500,000.

NOTE 5 – SUBSEQUENT EVENTS

The District has evaluated subsequent events through December 31, 2025, the date on which the financial statements were available to be issued. The District concluded that no subsequent events have occurred that would require recognition or disclosure in the financial statements.

OTHER INDEPENDENT AUDITORS' REPORT



INDEPENDENT AUDITORS' 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 the auditing standards generally accepted in the United States of America (GAAS) 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 the Marin Community College District (the "District") Measure B General Obligation Bonds, as of and for the fiscal year ended June 30, 2025 and the related notes to financial statements, which collectively comprise the Measure B General Obligation Bonds' basic financial statements, and have issued our report thereon dated December 31, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Measure B General Obligation Bonds' internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Measure B General Obligation Bonds' internal control. Accordingly, we do not express an opinion on the effectiveness of Measure B General Obligation Bonds' 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 a 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 was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses or significant deficiencies. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Measure B General Obligation Bonds' financial statements are free of material misstatement, we performed tests of its 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

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance for Measure B General Obligation Bonds. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance for Measure B General Obligation Bonds. Accordingly, this communication is not suitable for any other purpose.



San Diego, California
December 31, 2025

**SCHEDULE OF FINDINGS
AND
QUESTIONED COSTS**

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

This section identifies the deficiencies, significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*.

There were no audit findings noted during the 2024-25 year.

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

There were no audit findings noted during the 2023-24 year.



See what's possible.

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS**

PERFORMANCE REPORT

JUNE 30, 2025

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
TABLE OF CONTENTS
JUNE 30, 2025**

Independent Auditors’ Report..... 1

BACKGROUND INFORMATION

Background Information..... 2

PERFORMANCE AUDIT

Objectives, Scope, Methodology and Conclusion 3

Schedule of Expenditures Tested.....4



INDEPENDENT AUDITORS' 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's (the "District") Measure B General Obligation Bonds for the fiscal year ended June 30, 2025.

The results of our tests indicated that, in all significant respects, the District expended Measure B General Obligation Bonds for the fiscal year ended June 30, 2025 only for 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.

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 that the evidence obtained provides a reasonable basis for our 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 the 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 the District to determine if internal controls were adequate to help ensure 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. Accordingly, we do not express any assurance on the internal controls.

The results of our tests indicated that, in all significant respects, the District expended Measure B General Obligation Bonds for the fiscal year ended June 30, 2025 only for the specific projects developed by the District's Board of Education, 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.

CWDL, Certified Public Accountants

San Diego, California
December 31, 2025

BACKGROUND INFORMATION

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
BACKGROUND INFORMATION
JUNE 30, 2025**

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, community college districts or county offices of education "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)(C) 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)(C) of Article XIII A of the California Constitution.

MARIN COMMUNITY COLLEGE DISTRICT MEASURE B GENERAL OBLIGATION BONDS

The Marin Community College District (the "District"), Marin County, California Election of 2016 General Obligation Bonds, Measure B were authorized at an election of the registered voters of the 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 update and maintain College of Marin campuses that prepare students for 4-year universities and careers, shall Marin Community College District modernize classrooms, science, computer and biotechnology labs, repair, modernize and provide job-training classrooms, ensure classrooms meet earthquake, fire and safety codes, provide access for disabled students, and repair, construct, acquire, and equip classrooms, labs, sites and facilities by issuing \$265,000,000 in bonds, at legal rates, which cannot be taken by the State, with citizens' oversight and all funds staying local?"

PERFORMANCE AUDIT

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
OBJECTIVES, SCOPE, METHODOLOGY AND CONCLUSION
JUNE 30, 2025**

OBJECTIVES

The objective of our performance audit was to determine that the District expended Measure B General Obligation Bond funds for the fiscal year ended June 30, 2025 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 ended June 30, 2025 (the "List"). The list of transactions represented \$38,776,009 in expenditures from July 1, 2024 through June 30, 2025.

METHODOLOGY

We performed the following procedures to the List of Measure B General Obligation Bond project expenditures for the fiscal year then ended June 30, 2025:

- Interviewed District management related to controls over planning, bidding, contracting, expenditure of bond funds and financial reporting and determined that controls 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 fiscal year then ended June 30, 2025, presented as the Measure B General Obligation Bond funds.
- We selected a sample of expenditures totaling \$27,211,921. The sample was selected to provide a representation across specific construction projects and vendors. The sample represented over 70.18% of the total expenditure value. Verified that the expenditures were for the approved projects and were expended for the construction, 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 and that funds were not spent for District administrative or instructional salaries or other administrative expenses.

CONCLUSION

The results of our tests indicated that, in all significant respects, the District expended Measure B General Obligation Bond funds for the fiscal year ended June 30, 2025 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.

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
SCHEDULE OF EXPENDITURES TESTED
JUNE 30, 2025**

Transaction Date	Vendor	Amount
7/2/2024	Advanced Inspections Inc.	\$ 82,881
7/2/2024	Atlas Technical Consultants	3,420
7/2/2024	Far Western Anthropological	8,423
7/2/2024	GEO, Inc	7,137
7/2/2024	Ninyo And Moore	78,752
7/2/2024	WestAmerica Bank	11,600
7/10/2024	Ninyo And Moore	64,571
7/24/2024	Ann Kennedy Group Inc	27,556
7/24/2024	Arntz Builders Inc	383,135
7/24/2024	Stradling Yocca Carlson & Rauth LLP	7,174
7/24/2024	WestAmerica Bank	20,165
8/14/2024	Alten Construction, LLC	2,000,000
8/14/2024	Design Space Modular Building	16,446
8/14/2024	Federated Indians of Graton Rancheria	3,257
8/14/2024	Pine Pacific Services, LLC	3,613
8/21/2024	Arntz Builders Inc	380,669
8/27/2024	McGrath RentCorp and Subsidiaries	36,938
9/4/2024	GEO, Inc	9,888
9/4/2024	Gilbane Building Company	110,352
9/17/2024	Alten Construction, LLC	3,010,989
9/17/2024	Bank of Marin	158,473
9/24/2024	Advanced Inspections Inc.	83,460
10/8/2024	George E Masker	39,376
10/8/2024	Pine Pacific Services, LLC	3,613
11/6/2024	AMS.NET	260
11/6/2024	Stradling Yocca Carlson & Rauth LLP	680
11/20/2024	Perkins Eastman Architects DPC	4,889
11/26/2024	Atlas Technical Consultants	2,430
12/18/2024	Alten Construction, LLC	2,723,037
12/18/2024	Bank of Marin	143,318
12/18/2024	One Workplace	10,850
1/8/2025	One Workplace	3,258
1/29/2025	Federated Indians of Graton Rancheria	4,715
2/12/2025	Alten Construction, LLC	1,947,267
2/12/2025	Far Western Anthropological	29,439
2/20/2025	Perkins Eastman Architects DPC	5,075
2/26/2025	Ann Kennedy Group Inc	29,693
2/26/2025	Group 4 Architecture Research + Planning, Inc	150,403
2/26/2025	State Water Resources Control	619
3/12/2025	Alten Construction, LLC	2,351,077
4/15/2025	Alten Construction, LLC	197,587
5/1/2025	Alten Construction, LLC	3,000,000
5/1/2025	Alten Construction, LLC	754,148
5/13/2025	Alten Construction, LLC	2,960,786
5/13/2025	Alten Construction, LLC	155,831
6/17/2025	Alten Construction, LLC	2,691,956
6/17/2025	Alten Construction, LLC	141,682
7/8/2025	Alten Construction, LLC	2,650,894
7/8/2025	Alten Construction, LLC	139,521
7/16/2025	Tricon Construction Inc.	560,618
TOTAL		\$ 27,211,921

MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B 2016
CITIZENS' BOND OVERSIGHT COMMITTEE MEETING

January 28, 2026: 4:00 – 5:30 PM

Agenda Item #10 - Review and approval of the Annual Report for Fiscal Year 2024 – 2025

To view the web-based version of the Measure B Fiscal Year 2024-2025 Annual Report please use the link below:

<https://measurebcom.org/AR/2425/index.html#home>



COLLEGE OF
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Measure B Bond Program Update

Citizens' Bond Oversight Committee
January 28, 2026



Measure B Update January 28, 2026

- Project Update – Center for Student Success
- Project Update – PE Complex Renovations
- Project Update – Additional Measure B Projects
- Looking Ahead

COLLEGE OF
MARIN



Project Update - Center for Student Success

COLLEGE OF
MARIN

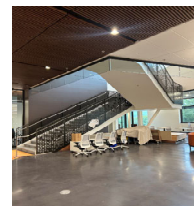
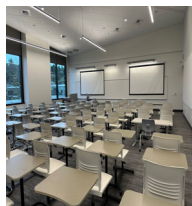
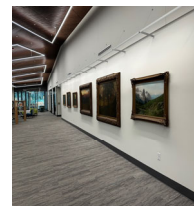
K15-35712 Center for Student Success

Budget: \$117,388,236

Funding Source: Measure B

Completion Date: January 2026

1. Minor punch list work is in progress
2. Furniture delivery and installation is nearing completion including wire management
3. Existing furniture relocation is nearing completion
4. Instruction of District personnel in operation, adjustment, and maintenance of products, equipment and systems is in progress
5. Final closeout documents are being assembled that will be delivered to the District
6. Final closeout documents required by the Division of the State Architect (DSA) are being assembled and is in progress to be submitted to DSA



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Project Update – PE Complex Renovations

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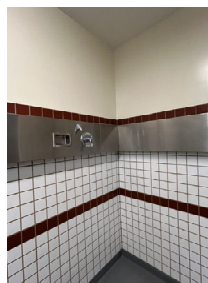
K22-35729 - PE Complex Renovations

Budget: \$4,800,721

Funding Source: Measure B

Estimated Completion Date: June 2026

- Installation of underground swimming and diving pool utilities are in progress
- Installation of the coping at the Dive Pool and the Swimming is in progress
- Installation formwork and reinforcing for the placement of the pool deck is in progress (weather permitting). Replacement of the pool deck to be followed by plastering of the swimming and diving pool
- The majority of the renovation of the Men's and Women's locker rooms have been completed. Replacement of a toilet partition in the Women's locker and installation of a storefront entrance will be completed when materials have been delivered to the site
- Renovations in the Men and Women Team Rooms have been completed
- Installation of the tactile dome surfaces in the parking lot will proceed once the materials have been delivered to the site.



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Project Update – Additional Measure B Projects

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Additional Measure B Projects

- K21-35728 – Performing Arts Fire Curtain Replacement
 - **Budget:** \$941,091
 - **Funding Source:** Measure B
 - Preparation of deferred submittal documents in process
- K24-35731 – Baseball Field Safety Upgrades
 - **Budget:** \$500,000
 - **Funding Source:** Measure B
 - Received comments back from DSA. Reviewing those with the team.
- I56-35622 – Building 12
 - **Budget:** \$410,276
 - **Funding Source:** Measure B
 - Additional budget of \$120K added on Bond List Revision #27 in November 2025 to fund the A/E services for renovation of the building.
 - Project kick off meeting with A/E team. Programming review and discussion with internal stakeholders beginning in January.

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Measure B Bond Program Update

Citizens' Bond Oversight Committee
January 28, 2026

Whole Program Report

Marin Community College District

Measure B Bond Program

Reporting Period: Inception through 9/30/2025

Funding Sources (Budget)

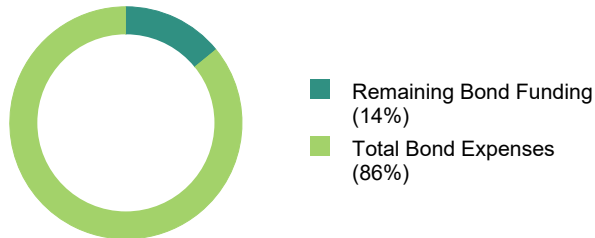
Bond Authorization	\$265,000,000	83.21%
Bond Allocated Interest Earned (Tax-exempt)	\$2,973,918	0.93%
Bond Unallocated Interest Earned (Tax-exempt)	\$0	0.00%
Bond Allocated Interest Earned (Taxable)	\$13,407,228	4.21%
Bond Unallocated Interest Earned (Taxable)	\$1,098,117	0.34%
Total Bond:	\$282,479,263	88.70%
State	\$1,000,000	0.31%
Other	\$34,979,802	10.98%
Total Bond + Other Funding:	\$318,459,064	100.00%

Cost Status

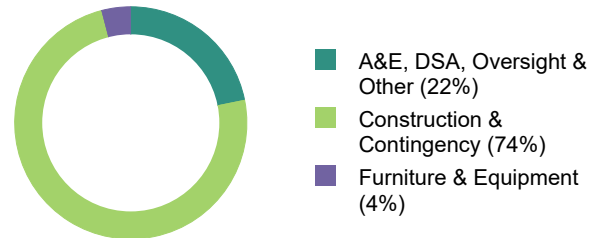
Actual Expenses To Date

Budget Group	Total Budget	Bond	State	Other	Remaining Balance
A&E, DSA, Oversight & Other	\$62,938,054	\$56,350,386	\$0	\$1,516,897	\$5,070,771
Construction & Contingency	\$242,757,007	\$177,427,825	\$741,438	\$18,180,641	\$46,407,104
Furniture & Equipment	\$11,665,886	\$8,875,645	\$0	\$50,238	\$2,740,003
Unallocated Interest	\$1,098,117	\$0	\$0	\$0	\$1,098,117
Totals:	\$318,459,064	\$242,653,856	\$741,438	\$19,747,776	\$55,315,995

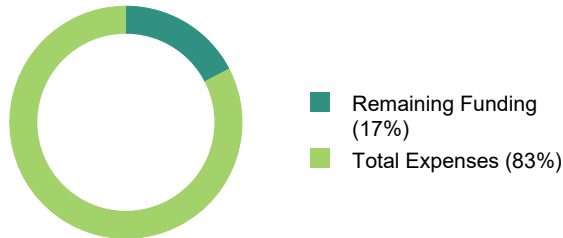
Budget vs Expenses (Bond Only)



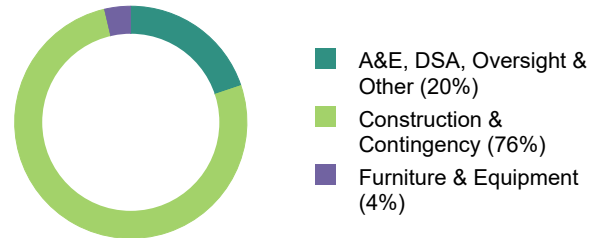
Budget Categories Chart (Bond Only)



Budget vs Expenses (All Funds)



Budget Categories Chart (All Funds)



Notes:

Bond and Bond Authorization: Measure B

Bond Allocated Interest Earned: Interest earnings allocated to projects

Bond Unallocated Interest Earned: Interest earnings not yet allocated to specific projects

State: State of California (Assemblymember Damon Connelly, Advocacy)

Other: Rotary Club of Novato and Novato Rotary Endowment, Certificates of Participation (COPs) and Allocated Interest, and Donation for New Miwok Center Dive Tower

Expenses in the "Actual Expenses to Date" columns: Paid and Accrued expenses through the reporting period end date

Unallocated Interest (Cost Status section): Bond interest earnings not yet allocated to specific projects

Rounding factors may apply.

Project Summary Report

Marin Community College District

Measure B Bond Program

Reporting Period: Inception through 9/30/2025

Project Number	Project Name	Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining	Start Date	End Date	Cost Status	Sched Status
Kentfield Campus Project List									
Design									
K13-35710	Student Services	\$825,130	\$331,366	\$0	\$493,763	3/31/2017	3/23/2026	✓	✓
K24-35731	Baseball Field Safety Upgrades	\$500,000	\$50,970	\$27,470	\$449,031	11/19/2024	6/30/2026	✓	✓
Total Design		\$1,325,130	\$382,336	\$27,470	\$942,794				
Construction									
K15-35712	Center for Student Success	\$117,388,236	\$99,620,457	\$6,850,123	\$17,767,779	3/13/2017	1/1/2026	✓	✓
K21-35728	Performing Arts Fire Curtain Replacement	\$941,091	\$9,217	\$3,993	\$931,875	11/19/2024	10/1/2026	✓	✓
K22-35729	PE Complex Renovations	\$4,800,721	\$1,351,726	\$620,622	\$3,448,995	11/19/2024	6/10/2026	✓	✓
Total Construction		\$123,130,049	\$100,981,400	\$7,474,737	\$22,148,649				
Complete									
K01-35717	Child Study Center	\$18,889	\$18,889	\$0	\$0	11/17/2017	8/2/2021	✓	✓
K02-35713	PE Complex/Pool Renovations	\$496,318	\$496,318	\$0	\$0	5/17/2017	12/31/2023	✓	✓
K03-35718	Performing Arts	\$2,052,392	\$2,052,392	\$0	\$0	5/1/2017	10/21/2020	✓	✓
K04-35719	Fine Arts	\$117,882	\$117,882	\$0	\$0	1/8/2018	12/7/2022	✓	✓
K06-35720	Science Math & Nursing	\$219,938	\$219,938	\$0	\$0	6/9/2017	9/30/2022	✓	✓
K07-35721	Maintenance & Operations Building and District Warehouse	\$14,935,722	\$14,935,722	\$0	\$0	1/3/2017	7/14/2020	✓	✓
K09-35714	Site Improvements and Utilities	\$1,475,302	\$1,475,302	\$0	\$0	3/31/2017	3/31/2022	✓	✓
K11-35715	Athletic Synthetic Turf Fields and Restroom/Storage Facilities	\$13,403,112	\$13,403,112	\$0	\$0	1/3/2017	10/21/2019	✓	✓
K14-35711	Fusselman Hall	\$4,137,940	\$4,137,940	\$0	\$0	1/3/2018	8/10/2020	✓	✓
K18-35725	Demolition of Kent Avenue Maintenance Facilities	\$374,633	\$374,633	\$0	\$0	8/28/2017	11/27/2020	✓	✓
K19-35726	Swing Space	\$1,643,063	\$1,643,063	\$0	\$0	10/25/2018	12/31/2020	✓	✓
K20-35727	Waterline and Mapping	\$112,482	\$112,482	\$0	\$0	6/1/2022	12/31/2023	✓	✓
Total Complete		\$38,987,674	\$38,987,674	\$0	\$0				
Consolidated									
K10-35723	Academic Center Expansion	\$5,017	\$5,017	\$0	\$0				
K23-35730	Pool Deck and Plaster Demolition and Repair	\$0	\$0	\$0	\$0				
Total Consolidated		\$5,017	\$5,017	\$0	\$0				
Deferred									
K05-35716	Corte Madera Creek Mitigation	\$5,814	\$5,814	\$0	\$0				
K08-35722	Village Square Replacement	\$1,027	\$1,027	\$0	\$0				
K12-35724	Parking Structure	\$0	\$0	\$0	\$0				
Total Deferred		\$6,841	\$6,841	\$0	\$0				
K99-35799	Campus Contingency - Kentfield Campus	\$0	\$0	\$0	\$0				
Campus Contingency / (Estimate at Completion - Expenses to Date)					0.00%				
Total Kentfield Campus Budget		\$163,454,712	\$140,363,269	\$7,502,207	\$23,091,443				
Indian Valley Campus Project List									
Design									
I21-35617	Organic Farm/Garden Enhancements	\$4,421,362	\$4,171,362	\$0	\$250,000	1/3/2017	12/31/2026	✓	✓
I58-35624	Building 17 / Fire Foundry	\$1,116,367	\$290,616	(\$9,759)	\$825,750	6/9/2017	6/30/2026	✓	✓
Total Design		\$5,537,728	\$4,461,978	(\$9,759)	\$1,075,750				

See last page for definitions and notes

Project Summary Report

Marin Community College District

Measure B Bond Program

Reporting Period: Inception through 9/30/2025

Project Number	Project Name	Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining	Start Date	End Date	Cost Status	Sched Status
Indian Valley Campus Project List									
Complete									
I25-35612	ADA Barrier Removal/Site Improvements	\$6,292,304	\$6,292,304	\$0	\$0	3/13/2017	3/31/2022	✓	✓
I26-35610	Jonas Center and Building 18	\$13,270,932	\$13,270,932	\$0	\$0	1/3/2017	11/30/2020	✓	✓
I47-35619	Building 27 (Dental, EMT, Court Reporting, Library)	\$132,184	\$132,184	\$0	\$0	3/19/2019	8/2/2021	✓	✓
I49-35618	Pomo Cluster	\$12,227,432	\$12,227,432	\$0	\$0	1/3/2017	3/31/2022	✓	✓
I50-35613	Admin Cluster	\$5,356,550	\$5,356,550	\$0	\$0	1/3/2017	7/14/2023	✓	✓
I51-35620	Miwok Aquatics and Fitness Center	\$35,620,116	\$35,620,116	\$0	\$0	4/25/2017	3/31/2022	✓	✓
I56-35622	Building 12	\$410,276	\$410,276	\$0	\$0	1/7/2019	3/15/2023	✓	✓
I57-35623	Demolition Project	\$1,168,871	\$1,168,871	\$0	\$0	1/3/2017	1/31/2019	✓	✓
I59-35625	Building 21 - Academic Labs	\$767,747	\$767,747	\$0	\$0	6/30/2019	12/31/2023	✓	✓
Total Complete		\$75,246,412	\$75,246,412	\$0	\$0				
Consolidated									
I22-35614	Maintenance & Operations Building	\$0	\$0	\$0	\$0				
I23-35615	Storage	\$0	\$0	\$0	\$0				
I24-35611	New Aquatics Center	\$0	\$0	\$0	\$0				
I53	Building 18 (Ohlone Cluster)	\$0	\$0	\$0	\$0				
I54	Building 21 (Old Pool Building)	\$0	\$0	\$0	\$0				
Total Consolidated		\$0	\$0	\$0	\$0				
Cancelled									
I52	IVC Tree Study and Removal Project	\$0	\$0	\$0	\$0				
Total Cancelled		\$0	\$0	\$0	\$0				
Deferred									
I55-35616	Outdoor Amphitheater	\$94,316	\$94,316	\$0	\$0				
Total Deferred		\$94,316	\$94,316	\$0	\$0				
I99-35699	Campus Contingency - Indian Valley Campus	\$0	\$0	\$0	\$0				
Campus Contingency / (Estimate at Completion - Expenses to Date)					0.00%				
Total Indian Valley Campus Budget		\$80,878,457	\$79,802,706	(\$9,759)	\$1,075,750				
District and District-Wide Project List									
Board Approved									
D54-35112	Information Technology	\$4,164,101	\$4,123,511	\$0	\$40,590	12/1/2020	12/15/2025	✓	✓
D55-35113	Instructional and Other Equipment	\$4,475,656	\$2,260,394	\$0	\$2,215,263	12/1/2020	8/21/2026	✓	✓
Total Board Approved		\$8,639,757	\$6,383,904	\$0	\$2,255,853				
Procurement									
D63-35120	Signage and Wayfinding	\$151,227	\$51,227	\$0	\$100,000	10/3/2022	6/30/2026	✓	✓
Procurement Total		\$151,227	\$51,227	\$0	\$100,000				
Closeout									
D61-35115	Bolinas Field Station	\$3,018,407	\$2,999,902	\$0	\$18,504	5/13/2019	4/4/2025	✓	✓
Total Closeout		\$3,018,407	\$2,999,902	\$0	\$18,504				
Complete									
D53-35111	Environmental Impact Report	\$65,675	\$65,675	\$0	\$0	3/1/2017	6/30/2022	✓	✓

See last page for definitions and notes

Project Summary Report

Marin Community College District

Measure B Bond Program

Reporting Period: Inception through 9/30/2025

Project Number	Project Name	Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining	Start Date	End Date	Cost Status	Sched Status
District and District-Wide Project List Complete									
D59-35110	Campus Security	\$704,149	\$704,149	\$0	\$0	3/14/2017	3/31/2022	✓	✓
D60-35114	Property Acquisition	\$10,037,507	\$10,037,507	\$0	\$0	6/30/2018	12/31/2024	✓	✓
D62-35116	Small Capital Improvement Projects	\$272,386	\$272,386	\$0	\$0	2/13/2019	6/30/2025	✓	✓
D64-35121	District Vehicles	\$300,000	\$300,000	\$0	\$0	9/22/2023	12/31/2023	✓	✓
Total Complete		\$11,379,717	\$11,379,717	\$0	\$0				
D99-35599	District Wide/Program Contingency	\$10,422,569	\$0	\$0	\$10,422,569				
District Wide/Program Contingency / (Estimate at Completion - Expenses to Date)					66.10%				
Total District and District-wide Budget		\$33,611,677	\$20,814,750	\$0	\$12,796,927				
Uncategorized Projects									
D98-35510	Program Management, District Staff	\$3,436,300	\$1,673,130	\$73,939	\$1,763,170				
Total Uncategorized Projects		\$3,436,300	\$1,673,130	\$73,939	\$1,763,170				
Unallocated Interest Earnings		\$1,098,117	\$0	\$0	\$1,098,117				
Measure B Project List Subtotal		\$282,479,263	\$242,653,856	\$7,566,386	\$39,825,407				
Measure B Bond Program Total		\$282,479,263	\$242,653,856	\$7,566,386	\$39,825,407				

See last page for definitions and notes

Project Summary Report

Marin Community College District

Measure B Bond Program

Reporting Period: Inception through 9/30/2025

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.

Funding Sources: Bond

Rounding factors may apply.

Project Status Guidelines



Ok: Project has normal range of issues.

Cost (Contingency):¹ Contingency \geq 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 \geq 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 \sim 1 Month Schedule Contingency



Problem: Project has significant issue(s), without a current or near term solution.

Cost (Contingency):¹ Contingency $<$ 3% 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).

As the Measure B Bond Program and the individual Measure B Bond Projects move toward close out and the final expenditure of funds, the Project Status Guidelines for a Caution or Problem Project (as defined above) no longer includes the use of Contingency in it's definition since Contingency must be spent for Program/Project closeout. Additionally, Campus Contingency percentages shown on this report will be reduced as the Program nears completion and Contingency Budget is moved to projects for final expenditure of funds.

Budget, cost to date and encumbrance data used to calculate the budget remaining for the Cost Statuses is based on current data as of the run date of this report.

Contingency percentage calculations use budget data as of the reporting period end date and current Estimate at Completion and Expenses to Date data as of the run date of the report.

All funding sources are included in the calculation to determine project Cost Statuses.

Problem Project Details

N/A

Whole Program Report

Marin Community College District

Measure B Bond Program

Reporting Period: Inception through 6/30/2025

Funding Sources (Budget)

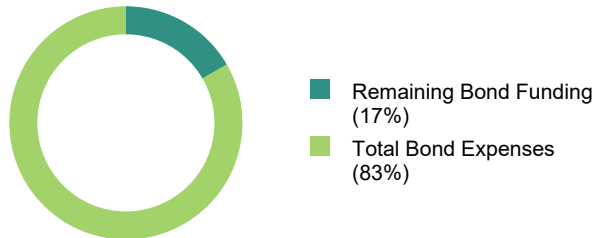
Bond Authorization	\$265,000,000	83.06%
Bond Allocated Interest Earned (Tax-exempt)	\$2,973,918	0.93%
Bond Unallocated Interest Earned (Tax-exempt)	\$0	0.00%
Bond Allocated Interest Earned (Taxable)	\$13,407,228	4.20%
Bond Unallocated Interest Earned (Taxable)	\$614,765	0.19%
Total Bond:	\$281,995,910	88.39%
State	\$1,000,000	0.31%
Other	\$36,050,333	11.30%
Total Bond + Other Funding:	\$319,046,244	100.00%

Cost Status

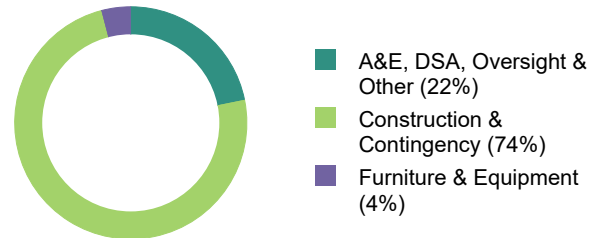
Actual Expenses To Date

Budget Group	Total Budget	Bond	State	Other	Remaining Balance
A&E, DSA, Oversight & Other	\$62,938,054	\$56,040,430	\$0	\$1,516,897	\$5,380,727
Construction & Contingency	\$242,757,007	\$170,354,453	\$741,438	\$18,180,641	\$53,480,476
Furniture & Equipment	\$11,665,886	\$8,692,587	\$0	\$45,941	\$2,927,358
Unallocated Interest	\$614,765	\$0	\$0	\$0	\$614,765
Totals:	\$317,975,712	\$235,087,469	\$741,438	\$19,743,479	\$62,403,326

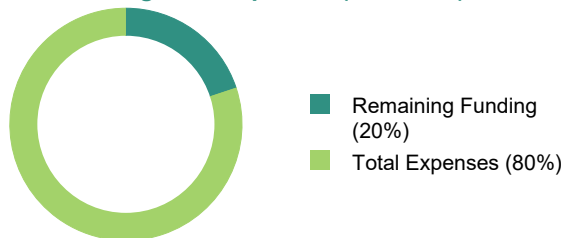
Budget vs Expenses (Bond Only)



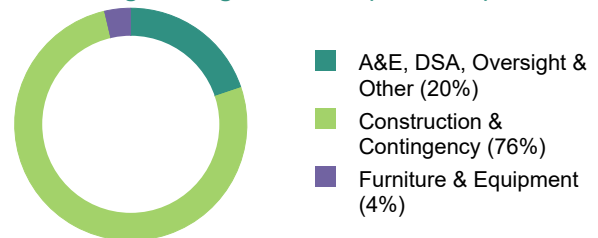
Budget Categories Chart (Bond Only)



Budget vs Expenses (All Funds)



Budget Categories Chart (All Funds)



Notes:

Bond and Bond Authorization: Measure B

Bond Allocated Interest Earned: Interest earnings allocated to projects

Bond Unallocated Interest Earned: Interest earnings not yet allocated to specific projects

State: State of California (Assemblymember Damon Connelly, Advocacy)

Other: Rotary Club of Novato and Novato Rotary Endowment, Certificates of Participation (COPs) and Allocated Interest, and Donation for New Miwok Center Dive Tower

Expenses in the "Actual Expenses to Date" columns: Paid and Accrued expenses through the reporting period end date

Unallocated Interest (Cost Status section): Bond interest earnings not yet allocated to specific projects

Rounding factors may apply.

Project Summary Report

Marin Community College District

Measure B Bond Program

Reporting Period: Inception through 6/30/2025

Project Number	Project Name	Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining	Start Date	End Date	Cost Status	Sched Status
Kentfield Campus Project List									
Design									
K13-35710	Student Services	\$825,130	\$331,366	\$0	\$493,763	3/31/2017	3/23/2026	✓	✓
K24-35731	Baseball Field Safety Upgrades	\$500,000	\$23,500	\$23,500	\$476,500	11/19/2024	6/30/2026	✓	✓
Total Design		\$1,325,130	\$354,866	\$23,500	\$970,263				
Construction									
K15-35712	Center for Student Success	\$117,388,236	\$92,770,335	\$14,304,243	\$24,617,902	3/13/2017	1/1/2026	✓	✓
K21-35728	Performing Arts Fire Curtain Replacement	\$941,091	\$5,224	\$5,224	\$935,868	11/19/2024	10/1/2026	✓	✓
K22-35729	PE Complex Renovations	\$4,800,721	\$731,104	\$731,104	\$4,069,617	11/19/2024	6/10/2026	✓	✓
Total Construction		\$123,130,049	\$93,506,663	\$15,040,571	\$29,623,386				
Complete									
K01-35717	Child Study Center	\$18,889	\$18,889	\$0	\$0	11/17/2017	8/2/2021	✓	✓
K02-35713	PE Complex/Pool Renovations	\$496,318	\$496,318	\$0	\$0	5/17/2017	12/31/2023	✓	✓
K03-35718	Performing Arts	\$2,052,392	\$2,052,392	\$0	\$0	5/1/2017	10/21/2020	✓	✓
K04-35719	Fine Arts	\$117,882	\$117,882	\$0	\$0	1/8/2018	12/7/2022	✓	✓
K06-35720	Science Math & Nursing	\$219,938	\$219,938	\$0	\$0	6/9/2017	9/30/2022	✓	✓
K07-35721	Maintenance & Operations Building and District Warehouse	\$14,935,722	\$14,935,722	\$0	\$0	1/3/2017	7/14/2020	✓	✓
K09-35714	Site Improvements and Utilities	\$1,475,302	\$1,475,302	\$0	\$0	3/31/2017	3/31/2022	✓	✓
K11-35715	Athletic Synthetic Turf Fields and Restroom/Storage Facilities	\$13,403,112	\$13,403,112	\$0	\$0	1/3/2017	10/21/2019	✓	✓
K14-35711	Fusselman Hall	\$4,137,940	\$4,137,940	\$0	\$0	1/3/2018	8/10/2020	✓	✓
K18-35725	Demolition of Kent Avenue Maintenance Facilities	\$374,633	\$374,633	\$0	\$0	8/28/2017	11/27/2020	✓	✓
K19-35726	Swing Space	\$1,643,063	\$1,643,063	\$0	\$0	10/25/2018	12/31/2020	✓	✓
K20-35727	Waterline and Mapping	\$112,482	\$112,482	\$0	\$0	6/1/2022	12/31/2023	✓	✓
Total Complete		\$38,987,674	\$38,987,674	\$0	\$0				
Consolidated									
K10-35723	Academic Center Expansion	\$5,017	\$5,017	\$0	\$0				
K23-35730	Pool Deck and Plaster Demolition and Repair	\$0	\$0	\$0	\$0				
Total Consolidated		\$5,017	\$5,017	\$0	\$0				
Deferred									
K05-35716	Corte Madera Creek Mitigation	\$5,814	\$5,814	\$0	\$0				
K08-35722	Village Square Replacement	\$1,027	\$1,027	\$0	\$0				
K12-35724	Parking Structure	\$0	\$0	\$0	\$0				
Total Deferred		\$6,841	\$6,841	\$0	\$0				
K99-35799	Campus Contingency - Kentfield Campus	\$0	\$0	\$0	\$0				
Campus Contingency / (Estimate at Completion - Expenses to Date)					0.00%				
Total Kentfield Campus Budget		\$163,454,712	\$132,861,062	\$15,064,071	\$30,593,650				
Indian Valley Campus Project List									
Design									
I21-35617	Organic Farm/Garden Enhancements	\$4,421,362	\$4,171,362	\$0	\$250,000	1/3/2017	12/31/2026	✓	✓
I58-35624	Building 17 / Fire Foundry	\$1,116,367	\$300,376	\$29,677	\$815,991	6/9/2017	6/30/2026	✓	✓
Total Design		\$5,537,728	\$4,471,737	\$29,677	\$1,065,991				

See last page for definitions and notes

Project Summary Report

Marin Community College District

Measure B Bond Program

Reporting Period: Inception through 6/30/2025

Project Number	Project Name	Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining	Start Date	End Date	Cost Status	Sched Status
Indian Valley Campus Project List									
Complete									
I25-35612	ADA Barrier Removal/Site Improvements	\$6,292,304	\$6,292,304	\$0	\$0	3/13/2017	3/31/2022	✓	✓
I26-35610	Jonas Center and Building 18	\$13,270,932	\$13,270,932	\$0	\$0	1/3/2017	11/30/2020	✓	✓
I47-35619	Building 27 (Dental, EMT, Court Reporting, Library)	\$132,184	\$132,184	\$0	\$0	3/19/2019	8/2/2021	✓	✓
I49-35618	Pomo Cluster	\$12,227,432	\$12,227,432	\$0	\$0	1/3/2017	3/31/2022	✓	✓
I50-35613	Admin Cluster	\$5,356,550	\$5,356,550	\$0	\$0	1/3/2017	7/14/2023	✓	✓
I51-35620	Miwok Aquatics and Fitness Center	\$35,620,116	\$35,620,116	\$0	\$0	4/25/2017	3/31/2022	✓	✓
I56-35622	Building 12	\$410,276	\$410,276	\$0	\$0	1/7/2019	3/15/2023	✓	✓
I57-35623	Demolition Project	\$1,168,871	\$1,168,871	\$0	\$0	1/3/2017	1/31/2019	✓	✓
I59-35625	Building 21 - Academic Labs	\$767,747	\$767,747	\$0	\$0	6/30/2019	12/31/2023	✓	✓
Total Complete		\$75,246,412	\$75,246,412	\$0	\$0				
Consolidated									
I22-35614	Maintenance & Operations Building	\$0	\$0	\$0	\$0				
I23-35615	Storage	\$0	\$0	\$0	\$0				
I24-35611	New Aquatics Center	\$0	\$0	\$0	\$0				
I53	Building 18 (Ohlone Cluster)	\$0	\$0	\$0	\$0				
I54	Building 21 (Old Pool Building)	\$0	\$0	\$0	\$0				
Total Consolidated		\$0	\$0	\$0	\$0				
Cancelled									
I52	IVC Tree Study and Removal Project	\$0	\$0	\$0	\$0				
Total Cancelled		\$0	\$0	\$0	\$0				
Deferred									
I55-35616	Outdoor Amphitheater	\$94,316	\$94,316	\$0	\$0				
Total Deferred		\$94,316	\$94,316	\$0	\$0				
I99-35699	Campus Contingency - Indian Valley Campus	\$0	\$0	\$0	\$0				
Campus Contingency / (Estimate at Completion - Expenses to Date)					0.00%				
Total Indian Valley Campus Budget		\$80,878,457	\$79,812,466	\$29,677	\$1,065,991				
District and District-Wide Project List									
Board Approved									
D54-35112	Information Technology	\$4,164,101	\$4,123,511	\$5	\$40,590	12/1/2020	12/15/2025	✓	✓
D55-35113	Instructional and Other Equipment	\$4,475,656	\$2,260,394	\$0	\$2,215,263	12/1/2020	8/21/2026	✓	✓
Total Board Approved		\$8,639,757	\$6,383,904	\$5	\$2,255,853				
Procurement									
D63-35120	Signage and Wayfinding	\$151,227	\$51,227	\$0	\$100,000	10/3/2022	6/30/2026	✓	✓
Procurement Total		\$151,227	\$51,227	\$0	\$100,000				
Closeout									
D61-35115	Bolinas Field Station	\$3,018,407	\$2,999,902	\$27,957	\$18,504	5/13/2019	4/4/2025	✓	✓
Total Closeout		\$3,018,407	\$2,999,902	\$27,957	\$18,504				
Complete									
D53-35111	Environmental Impact Report	\$65,675	\$65,675	\$0	\$0	3/1/2017	6/30/2022	✓	✓

See last page for definitions and notes

Project Summary Report

Marin Community College District

Measure B Bond Program

Reporting Period: Inception through 6/30/2025

Project Number	Project Name	Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining	Start Date	End Date	Cost Status	Sched Status
District and District-Wide Project List									
Complete									
D59-35110	Campus Security	\$704,149	\$704,149	\$0	\$0	3/14/2017	3/31/2022	✓	✓
D60-35114	Property Acquisition	\$10,037,507	\$10,037,507	\$0	\$0	6/30/2018	12/31/2024	✓	✓
D62-35116	Small Capital Improvement Projects	\$272,386	\$272,386	\$702	\$0	2/13/2019	6/30/2025	✓	✓
D64-35121	District Vehicles	\$300,000	\$300,000	\$0	\$0	9/22/2023	12/31/2023	✓	✓
Total Complete		\$11,379,717	\$11,379,717	\$702	\$0				
D99-35599	District Wide/Program Contingency	\$10,422,569	\$0	\$0	\$10,422,569				
District Wide/Program Contingency / (Estimate at Completion - Expenses to Date)					66.10%				
Total District and District-wide Budget		\$33,611,677	\$20,814,750	\$28,663	\$12,796,927				
Uncategorized Projects									
D98-35510	Program Management, District Staff	\$3,436,300	\$1,599,191	(\$351,349)	\$1,837,108				
Total Uncategorized Projects		\$3,436,300	\$1,599,191	(\$351,349)	\$1,837,108				
Unallocated Interest Earnings		\$614,765	\$0	\$0	\$614,765				
Measure B Project List Subtotal		\$281,995,910	\$235,087,469	\$14,771,062	\$46,908,441				
Measure B Bond Program Total		\$281,995,910	\$235,087,469	\$14,771,062	\$46,908,441				

See last page for definitions and notes

Project Summary Report

Marin Community College District

Measure B Bond Program

Reporting Period: Inception through 6/30/2025

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.

Funding Sources: Bond

Rounding factors may apply.

Project Status Guidelines



Ok: Project has normal range of issues.

Cost (Contingency):¹ Contingency \geq 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 \geq 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 \sim 1 Month Schedule Contingency



Problem: Project has significant issue(s), without a current or near term solution.

Cost (Contingency):¹ Contingency $<$ 3% 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).

As the Measure B Bond Program and the individual Measure B Bond Projects move toward close out and the final expenditure of funds, the Project Status Guidelines for a Caution or Problem Project (as defined above) no longer includes the use of Contingency in it's definition since Contingency must be spent for Program/Project closeout. Additionally, Campus Contingency percentages shown on this report will be reduced as the Program nears completion and Contingency Budget is moved to projects for final expenditure of funds.

Budget, cost to date and encumbrance data used to calculate the budget remaining for the Cost Statuses is based on current data as of the run date of this report.

Contingency percentage calculations use budget data as of the reporting period end date and current Estimate at Completion and Expenses to Date data as of the run date of the report.

All funding sources are included in the calculation to determine project Cost Statuses.

Problem Project Details

N/A

Whole Program Report

Marin Community College District

Measure B Bond Program

Reporting Period: Inception through 3/31/2025

Funding Sources (Budget)

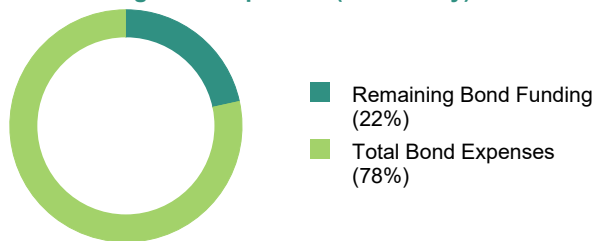
Bond Authorization	\$265,000,000	83.34%
Bond Allocated Interest Earned (Tax-exempt)	\$2,973,918	0.94%
Bond Unallocated Interest Earned (Tax-exempt)	\$0	0.00%
Bond Allocated Interest Earned (Taxable)	\$11,797,289	3.71%
Bond Unallocated Interest Earned (Taxable)	\$1,137,523	0.36%
Total Bond:	\$280,908,729	88.35%
State	\$1,000,000	0.31%
Other	\$36,050,332	11.34%
Total Bond + Other Funding:	\$317,959,061	100.00%

Cost Status

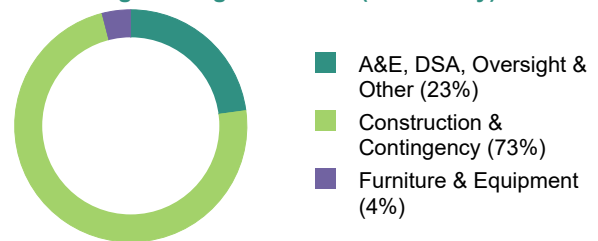
Actual Expenses To Date

Budget Group	Total Budget	Bond	State	Other	Remaining Balance
A&E, DSA, Oversight & Other	\$66,540,600	\$54,609,560	\$0	\$1,478,819	\$10,452,221
Construction & Contingency	\$238,821,644	\$157,033,361	\$673,272	\$18,180,641	\$62,934,371
Furniture & Equipment	\$11,459,295	\$8,673,487	\$0	\$18,840	\$2,766,968
Unallocated Interest	\$1,137,523	\$0	\$0	\$0	\$1,137,523
Totals:	\$317,959,062	\$220,316,407	\$673,272	\$19,678,300	\$77,291,083

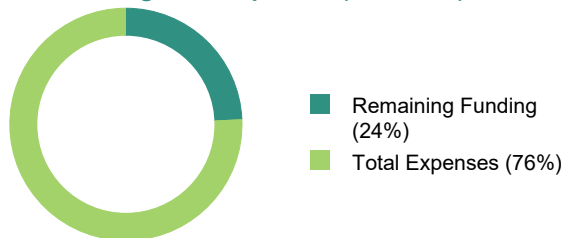
Budget vs Expenses (Bond Only)



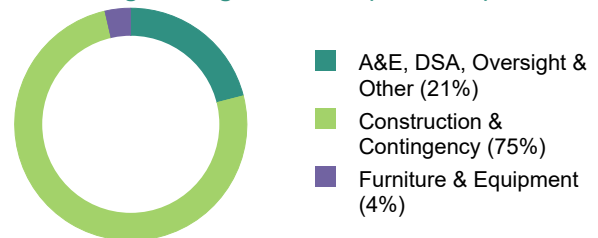
Budget Categories Chart (Bond Only)



Budget vs Expenses (All Funds)



Budget Categories Chart (All Funds)



Notes:

Bond and Bond Authorization: Measure B

Bond Allocated Interest Earned: Interest earnings allocated to projects

Bond Unallocated Interest Earned: Interest earnings not yet allocated to specific projects

State: State of California (Assemblymember Damon Connelly, Advocacy)

Other: Rotary Club of Novato and Novato Rotary Endowment, Certificates of Participation (COPs) and Allocated Interest, and Donation for New Miwok Center Dive Tower

Expenses in the "Actual Expenses to Date" columns: Paid and Accrued expenses through the reporting period end date

Unallocated Interest (Cost Status section): Bond interest earnings not yet allocated to specific projects

Rounding factors may apply.

Project Summary Report

Marin Community College District

Measure B Bond Program

Reporting Period: Inception through 3/31/2025

Project Number	Project Name	Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining	Start Date	End Date	Cost Status	Sched Status
Kentfield Campus Project List									
Procurement									
K22-35729	PE Complex Renovations	\$4,800,500	\$0	\$0	\$4,800,500	11/19/2024	6/10/2026	✓	✓
K23-35730	Pool Deck and Plaster Demolition and Repair	\$0	\$0	\$0	\$0	11/19/2024	6/10/2026	✓	✓
Procurement Total		\$4,800,500	\$0	\$0	\$4,800,500				
Design									
K13-35710	Student Services	\$825,130	\$331,366	\$0	\$493,763	3/31/2017	3/23/2026	✓	✓
K21-35728	Performing Arts Fire Curtain Replacement	\$641,000	\$0	\$0	\$641,000	11/19/2024	10/1/2026	✓	✓
K24-35731	Baseball Field Safety Upgrades	\$500,000	\$0	\$0	\$500,000	11/19/2024	12/30/2025	✓	✓
Total Design		\$1,966,130	\$331,366	\$0	\$1,634,763				
Construction									
K15-35712	Center for Student Success	\$116,759,523	\$78,466,092	\$7,672,347	\$38,293,432	3/13/2017	3/23/2026	✓	✓
Total Construction		\$116,759,523	\$78,466,092	\$7,672,347	\$38,293,432				
Complete									
K01-35717	Child Study Center	\$18,889	\$18,889	\$0	\$0	11/17/2017	8/2/2021	✓	✓
K02-35713	PE Complex/Pool Renovations	\$496,318	\$496,318	\$0	\$0	5/17/2017	12/31/2023	✓	✓
K03-35718	Performing Arts	\$2,052,392	\$2,052,392	\$0	\$0	5/1/2017	10/21/2020	✓	✓
K04-35719	Fine Arts	\$117,882	\$117,882	\$0	\$0	1/8/2018	12/7/2022	✓	✓
K06-35720	Science Math & Nursing	\$219,938	\$219,938	\$0	\$0	6/9/2017	9/30/2022	✓	✓
K07-35721	Maintenance & Operations Building and District Warehouse	\$14,935,722	\$14,935,722	\$0	\$0	1/3/2017	7/14/2020	✓	✓
K09-35714	Site Improvements and Utilities	\$1,475,302	\$1,475,302	\$0	\$0	3/31/2017	3/31/2022	✓	✓
K11-35715	Athletic Synthetic Turf Fields and Restroom/Storage Facilities	\$13,403,112	\$13,403,112	\$0	\$0	1/3/2017	10/21/2019	✓	✓
K14-35711	Fusselman Hall	\$4,137,940	\$4,137,940	\$0	\$0	1/3/2018	8/10/2020	✓	✓
K18-35725	Demolition of Kent Avenue Maintenance Facilities	\$374,633	\$374,633	\$0	\$0	8/28/2017	11/27/2020	✓	✓
K19-35726	Swing Space	\$1,643,063	\$1,643,063	\$0	\$0	10/25/2018	12/31/2020	✓	✓
K20-35727	Waterline and Mapping	\$112,482	\$112,482	\$0	\$0	6/1/2022	12/31/2023	✓	✓
Total Complete		\$38,987,674	\$38,987,674	\$0	\$0				
Consolidated									
K10-35723	Academic Center Expansion	\$5,017	\$5,017	\$0	\$0				
Total Consolidated		\$5,017	\$5,017	\$0	\$0				
Deferred									
K05-35716	Corte Madera Creek Mitigation	\$5,814	\$5,814	\$0	\$0				
K08-35722	Village Square Replacement	\$1,027	\$1,027	\$0	\$0				
K12-35724	Parking Structure	\$0	\$0	\$0	\$0				
Total Deferred		\$6,841	\$6,841	\$0	\$0				
K99-35799	Campus Contingency - Kentfield Campus	\$0	\$0	\$0	\$0				
Campus Contingency / (Estimate at Completion - Expenses to Date)					0.00%				
Total Kentfield Campus Budget		\$162,525,686	\$117,796,991	\$7,672,347	\$44,728,695				
Indian Valley Campus Project List									
Design									
I21-35617	Organic Farm/Garden Enhancements	\$4,421,362	\$4,171,362	\$0	\$250,000	1/3/2017	12/31/2023	✓	✓

See last page for definitions and notes

Project Summary Report

Marin Community College District

Measure B Bond Program

Reporting Period: Inception through 3/31/2025

Project Number	Project Name	Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining	Start Date	End Date	Cost Status	Sched Status
Indian Valley Campus Project List									
Design									
I58-35624	Building 17 / Fire Foundry	\$1,115,980	\$270,699	\$21,719	\$845,281	6/9/2017	12/31/2026	✓	✓
Total Design		\$5,537,341	\$4,442,060	\$21,719	\$1,095,281				
Complete									
I25-35612	ADA Barrier Removal/Site Improvements	\$6,292,304	\$6,292,304	\$0	\$0	3/13/2017	3/31/2022	✓	✓
I26-35610	Jonas Center and Building 18	\$13,270,932	\$13,270,932	\$0	\$0	1/3/2017	11/30/2020	✓	✓
I47-35619	Building 27 (Dental, EMT, Court Reporting, Library)	\$132,184	\$132,184	\$0	\$0	3/19/2019	8/2/2021	✓	✓
I49-35618	Pomo Cluster	\$12,227,432	\$12,227,432	\$0	\$0	1/3/2017	3/31/2022	✓	✓
I50-35613	Admin Cluster	\$5,356,550	\$5,356,550	\$0	\$0	1/3/2017	7/14/2023	✓	✓
I51-35620	Miwok Aquatics and Fitness Center	\$35,620,116	\$35,620,116	\$0	\$0	4/25/2017	3/31/2022	✓	✓
I56-35622	Building 12	\$410,276	\$410,276	\$0	\$0	1/7/2019	3/15/2023	✓	✓
I57-35623	Demolition Project	\$1,168,871	\$1,168,871	\$0	\$0	1/3/2017	1/31/2019	✓	✓
I59-35625	Building 21 - Academic Labs	\$767,747	\$767,747	\$0	\$0	6/30/2019	12/31/2023	✓	✓
Total Complete		\$75,246,412	\$75,246,412	\$0	\$0				
Consolidated									
I22-35614	Maintenance & Operations Building	\$0	\$0	\$0	\$0				
I23-35615	Storage	\$0	\$0	\$0	\$0				
I24-35611	New Aquatics Center	\$0	\$0	\$0	\$0				
I53	Building 18 (Ohlone Cluster)	\$0	\$0	\$0	\$0				
I54	Building 21 (Old Pool Building)	\$0	\$0	\$0	\$0				
Total Consolidated		\$0	\$0	\$0	\$0				
Cancelled									
I52	IVC Tree Study and Removal Project	\$0	\$0	\$0	\$0				
Total Cancelled		\$0	\$0	\$0	\$0				
Deferred									
I55-35616	Outdoor Amphitheater	\$94,316	\$94,316	\$0	\$0				
Total Deferred		\$94,316	\$94,316	\$0	\$0				
I99-35699	Campus Contingency - Indian Valley Campus	\$0	\$0	\$0	\$0				
Campus Contingency / (Estimate at Completion - Expenses to Date)					0.00%				
Total Indian Valley Campus Budget		\$80,878,070	\$79,782,789	\$21,719	\$1,095,281				
District and District-Wide Project List									
Board Approved									
D54-35112	Information Technology	\$4,164,096	\$4,123,506	\$0	\$40,590	5/11/2017	10/7/2025	✓	✓
D55-35113	Instructional and Other Equipment	\$4,475,656	\$2,260,394	\$0	\$2,215,263	6/20/2017	10/27/2025	✓	✓
Total Board Approved		\$8,639,753	\$6,383,900	\$0	\$2,255,853				
Procurement									
D63-35120	Signage and Wayfinding	\$151,227	\$51,227	\$0	\$100,000	10/3/2022	6/30/2025	✓	✓
Procurement Total		\$151,227	\$51,227	\$0	\$100,000				
Construction									
D60-35114	Property Acquisition	\$10,037,507	\$10,037,507	\$0	\$0	1/3/2019	5/2/2025	✓	✓

See last page for definitions and notes

Project Summary Report

Marin Community College District

Measure B Bond Program

Reporting Period: Inception through 3/31/2025

Project Number	Project Name	Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining	Start Date	End Date	Cost Status	Sched Status
District and District-Wide Project List									
Construction									
D61-35115	Bolinas Field Station	\$2,995,837	\$2,971,946	\$10,889	\$23,892	6/30/2019	3/30/2025	✓	✓
Total Construction		\$13,033,344	\$13,009,453	\$10,889	\$23,892				
Complete									
D53-35111	Environmental Impact Report	\$65,675	\$65,675	\$0	\$0	3/1/2017	6/30/2022	✓	✓
D59-35110	Campus Security	\$704,149	\$704,149	\$0	\$0	3/14/2017	3/31/2022	✓	✓
D62-35116	Small Capital Improvement Projects	\$271,684	\$271,684	\$0	\$0	2/13/2019	10/29/2027	✓	✓
D64-35121	District Vehicles	\$300,000	\$300,000	\$0	\$0	9/22/2023	12/31/2023	✓	✓
Total Complete		\$1,341,508	\$1,341,508	\$0	\$0				
D99-35599	District Wide/Program Contingency	\$10,560,943	\$0	\$0	\$10,560,943				
District Wide/Program Contingency / (Estimate at Completion - Expenses to Date)					22.74%				
Total District and District-wide Budget		\$33,726,776	\$20,786,087	\$10,889	\$12,940,688				
Uncategorized Projects									
D98-35510	Program Management, District Staff	\$2,640,675	\$1,950,540	\$179,331	\$690,135				
Total Uncategorized Projects		\$2,640,675	\$1,950,540	\$179,331	\$690,135				
Unallocated Interest Earnings		\$1,137,523	\$0	\$0	\$1,137,523				
Measure B Project List Subtotal		\$280,908,729	\$220,316,407	\$7,884,285	\$60,592,322				
Measure B Bond Program Total		\$280,908,729	\$220,316,407	\$7,884,285	\$60,592,322				

See last page for definitions and notes

Project Summary Report

Marin Community College District

Measure B Bond Program

Reporting Period: Inception through 3/31/2025

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.

Funding Sources: Bond

Rounding factors may apply.

Project Status Guidelines



Ok: Project has normal range of issues.

Cost (Contingency):¹ Contingency \geq 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 \geq 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 \sim 1 Month Schedule Contingency



Problem: Project has significant issue(s), without a current or near term solution.

Cost (Contingency):¹ Contingency $<$ 3% 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).

As the Measure B Bond Program and the individual Measure B Bond Projects move toward close out and the final expenditure of funds, the Project Status Guidelines for a Caution or Problem Project (as defined above) no longer includes the use of Contingency in it's definition since Contingency must be spent for Program/Project closeout. Additionally, Campus Contingency percentages shown on this report will be reduced as the Program nears completion and Contingency Budget is moved to projects for final expenditure of funds.

Budget, cost to date and encumbrance data used to calculate the budget remaining for the Cost Statuses is based on current data as of the run date of this report.

Contingency percentage calculations use budget data as of the reporting period end date and current Estimate at Completion and Expenses to Date data as of the run date of the report.

All funding sources are included in the calculation to determine project Cost Statuses.

Problem Project Details

N/A

Bond List Revisions Approval Request

Marin Community College District

Measure B Bond Program

Revision #25 (Effective Date: June 17, 2025; Approval Date: June 17, 2025)

Category/Project	Approved Budget	Proposed Budget	Proposed Revision	Reason
Kentfield Campus Project List				
K01-35717 Child Study Center	\$18,889	\$18,889		
K02-35713 PE Complex/Pool Renovations	\$496,318	\$496,318		
K03-35718 Performing Arts	\$2,052,392	\$2,052,392		
K04-35719 Fine Arts	\$117,882	\$117,882		
K05-35716 Corte Madera Creek Mitigation	\$5,814	\$5,814		
K06-35720 Science Math & Nursing	\$219,938	\$219,938		
K07-35721 Maintenance & Operations Building and District Warehouse	\$14,935,722	\$14,935,722		
K08-35722 Village Square Replacement	\$1,027	\$1,027		
K09-35714 Site Improvements and Utilities	\$1,475,302	\$1,475,302		
K10-35723 Academic Center Expansion	\$5,017	\$5,017		
K11-35715 Athletic Synthetic Turf Fields and Restroom/Storage Facilities	\$13,403,112	\$13,403,112		
K12-35724 Parking Structure	\$0	\$0		
K13-35710 Student Services	\$825,130	\$825,130		
K14-35711 Fusselman Hall	\$4,137,940	\$4,137,940		
K15-35712 Center for Student Success	\$116,759,523	\$116,759,523		
K18-35725 Demolition of Kent Avenue Maintenance Facilities	\$374,633	\$374,633		
K19-35726 Swing Space	\$1,643,063	\$1,643,063		
K20-35727 Waterline and Mapping	\$112,482	\$112,482		

Bond List Revisions Approval Request

Marin Community College District

Measure B Bond Program

Revision #25 (Effective Date: June 17, 2025; Approval Date: June 17, 2025)

Category/Project	Approved Budget	Proposed Budget	Proposed Revision	Reason
Kentfield Campus Project List				
K21-35728 Performing Arts Fire Curtain Replacement	\$641,000	\$941,000	\$300,000	Budget: Budget transfer in the amount of \$300,000.00 from Project D99-35599 - District Wide/Program Contingency to accommodate budget needs.
K22-35729 PE Complex Renovations	\$4,800,500	\$4,800,500		
K23-35730 Pool Deck and Plaster Demolition and Repair	\$0	\$0		
K24-35731 Baseball Field Safety Upgrades	\$500,000	\$500,000		
K99-35799 Campus Contingency - Kentfield Campus	\$0	\$0		
Total Kentfield Campus Budget	\$162,525,686	\$162,825,686	\$300,000	

Indian Valley Campus Project List

I21-35617 Organic Farm/Garden Enhancements	\$4,421,362	\$4,421,362		
I22-35614 Maintenance & Operations Building	\$0	\$0		
I23-35615 Storage	\$0	\$0		
I24-35611 New Aquatics Center	\$0	\$0		
I25-35612 ADA Barrier Removal/Site Improvements	\$6,292,304	\$6,292,304		
I26-35610 Jonas Center and Building 18	\$13,270,932	\$13,270,932		
I47-35619 Building 27 (Dental, EMT, Court Reporting, Library)	\$132,184	\$132,184		
I49-35618 Pomo Cluster	\$12,227,432	\$12,227,432		
I50-35613 Admin Cluster	\$5,356,550	\$5,356,550		
I51-35620 Miwok Aquatics and Fitness Center	\$35,620,116	\$35,620,116		
I52 IVC Tree Study and Removal Project	\$0	\$0		

Bond List Revisions Approval Request

Marin Community College District

Measure B Bond Program

Revision #25 (Effective Date: June 17, 2025; Approval Date: June 17, 2025)

Category/Project		Approved Budget	Proposed Budget	Proposed Revision	Reason
Indian Valley Campus Project List					
I53	Building 18 (Ohlone Cluster)	\$0	\$0		
I54	Building 21 (Old Pool Building)	\$0	\$0		
I55-35616	Outdoor Amphitheater	\$94,316	\$94,316		
I56-35622	Building 12	\$410,276	\$410,276		
I57-35623	Demolition Project	\$1,168,871	\$1,168,871		
I58-35624	Building 17 / Fire Foundry	\$1,115,980	\$1,115,980		
I59-35625	Building 21 - Academic Labs	\$767,747	\$767,747		
I99-35699	Campus Contingency - Indian Valley Campus	\$0	\$0		
Total Indian Valley Campus Budget		\$80,878,070	\$80,878,070	\$0	

District and District-Wide Project List

D53-35111	Environmental Impact Report	\$65,675	\$65,675		
D54-35112	Information Technology	\$4,164,096	\$4,164,096		
D55-35113	Instructional and Other Equipment	\$4,475,656	\$4,475,656		
D59-35110	Campus Security	\$704,149	\$704,149		
D60-35114	Property Acquisition	\$10,037,507	\$10,037,507		
D61-35115	Bolinas Field Station	\$2,995,837	\$2,995,837		
D62-35116	Small Capital Improvement Projects	\$271,684	\$271,684		
D63-35120	Signage and Wayfinding	\$151,227	\$151,227		
D64-35121	District Vehicles	\$300,000	\$300,000		

Bond List Revisions Approval Request

Marin Community College District

Measure B Bond Program

Revision #25 (Effective Date: June 17, 2025; Approval Date: June 17, 2025)

Category/Project	Approved Budget	Proposed Budget	Proposed Revision	Reason
District and District-Wide Project List				
D98-35510 Program Management, District Staff	\$2,640,675	\$4,088,988	\$1,448,313	Budget: Budget transfer in the amount of \$1,448,313.17 from Project D99-35599 - District Wide/Program Contingency to accommodate budget needs.
D99-35599 District Wide/Program Contingency	\$10,560,943	\$10,422,569	(\$138,374)	Budget: Budget transfer in the amount of \$1,748,313.17 to Projects D98-35510 Program Management, District Staff (\$1,448,313.17) and K21-35728 - Performing Arts Fire Curtain Replacement (\$300,000.00) to accommodate budget needs.
Allocation of interest earnings in the amount of \$1,609,939.39.				
Total District/District-Wide (Campus) Budget	\$36,367,450	\$37,677,390	\$1,309,939	
Totals:	\$279,771,206	\$281,381,146	\$1,609,939	

Rounding factors may apply

Summary of Current Changes

Marin Community College District

Measure B Bond Program

Revision #25 (Effective Date: June 17, 2025; Approval Date: June 17, 2025)

Project#/Rev	Description
D98-35510	Program Management, District Staff
Revision: 25 Jun 17 2025	
Budget (Bond)	Change Amount: \$1,448,313.17
From: \$2,640,674.75	
To: \$4,088,987.92	
Reason:	Budget transfer in the amount of \$1,448,313.17 from Project D99-35599 - District Wide/Program Contingency to accommodate budget needs.
D99-35599	District Wide/Program Contingency
Revision: 25 Jun 17 2025	
Budget (Bond)	Change Amount: (\$138,373.78)
From: \$10,560,943.26	
To: \$10,422,569.48	
Reason:	Budget transfer in the amount of \$1,748,313.17 to Projects D98-35510 Program Management, District Staff (\$1,448,313.17) and K21-35728 - Performing Arts Fire Curtain Replacement (\$300,000.00) to accommodate budget needs.
	Allocation of interest earnings in the amount of \$1,609,939.39.
K21-35728	Performing Arts Fire Curtain Replacement
Revision: 25 Jun 17 2025	
Budget (Bond)	Change Amount: \$300,000.00
From: \$641,000.00	
To: \$941,000.00	
Reason:	Budget transfer in the amount of \$300,000.00 from Project D99-35599 - District Wide/Program Contingency to accommodate budget needs.

Bond List Revisions Approval Request

Marin Community College District

Measure B Bond Program

Revision #26 Overhead Allocation (Effective Date: June 30, 2025; Approval Date: August 19, 2025)

Category/Project	Approved Budget	Proposed Budget	Proposed Revision	Reason
Kentfield Campus Project List				
K01-35717 Child Study Center	\$18,889	\$18,889		
K02-35713 PE Complex/Pool Renovations	\$496,318	\$496,318		
K03-35718 Performing Arts	\$2,052,392	\$2,052,392		
K04-35719 Fine Arts	\$117,882	\$117,882		
K05-35716 Corte Madera Creek Mitigation	\$5,814	\$5,814		
K06-35720 Science Math & Nursing	\$219,938	\$219,938		
K07-35721 Maintenance & Operations Building and District Warehouse	\$14,935,722	\$14,935,722		
K08-35722 Village Square Replacement	\$1,027	\$1,027		
K09-35714 Site Improvements and Utilities	\$1,475,302	\$1,475,302		
K10-35723 Academic Center Expansion	\$5,017	\$5,017		
K11-35715 Athletic Synthetic Turf Fields and Restroom/Storage Facilities	\$13,403,112	\$13,403,112		
K12-35724 Parking Structure	\$0	\$0		
K13-35710 Student Services	\$825,130	\$825,130		
K14-35711 Fusselman Hall	\$4,137,940	\$4,137,940		
K15-35712 Center for Student Success	\$116,759,523	\$117,388,236	\$628,713	Budget: Budget in the amount of \$628,713.23 is being transferred from Project D98-35510 - Program Management, District Staff to accommodate the allocation of program management, legal, and related expenses paid June 1, 2024 through May 31, 2025 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.

Bond List Revisions Approval Request

Marin Community College District

Measure B Bond Program

Revision #26 Overhead Allocation (Effective Date: June 30, 2025; Approval Date: August 19, 2025)

Category/Project	Approved Budget	Proposed Budget	Proposed Revision	Reason
Kentfield Campus Project List				
K18-35725 Demolition of Kent Avenue Maintenance Facilities	\$374,633	\$374,633		
K19-35726 Swing Space	\$1,643,063	\$1,643,063		
K20-35727 Waterline and Mapping	\$112,482	\$112,482		
K21-35728 Performing Arts Fire Curtain Replacement	\$941,000	\$941,091	\$91	Budget: Budget in the amount of \$91.44 is being transferred from Project D98-35510 - Program Management, District Staff to accommodate the allocation of program management, legal, and related expenses paid June 1, 2024 through May 31, 2025 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
K22-35729 PE Complex Renovations	\$4,800,500	\$4,800,721	\$221	Budget: Budget in the amount of \$221.16 is being transferred from Project D98-35510 - Program Management, District Staff to accommodate the allocation of program management, legal, and related expenses paid June 1, 2024 through May 31, 2025 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
K23-35730 Pool Deck and Plaster Demolition and Repair	\$0	\$0		
K24-35731 Baseball Field Safety Upgrades	\$500,000	\$500,000		
K99-35799 Campus Contingency - Kentfield Campus	\$0	\$0		
Total Kentfield Campus Budget	\$162,825,686	\$163,454,712	\$629,026	

Indian Valley Campus Project List

I21-35617 Organic Farm/Garden Enhancements	\$4,421,362	\$4,421,362		
I22-35614 Maintenance & Operations Building	\$0	\$0		
I23-35615 Storage	\$0	\$0		
I24-35611 New Aquatics Center	\$0	\$0		
I25-35612 ADA Barrier Removal/Site Improvements	\$6,292,304	\$6,292,304		

Bond List Revisions Approval Request

Marin Community College District

Measure B Bond Program

Revision #26 Overhead Allocation (Effective Date: June 30, 2025; Approval Date: August 19, 2025)

Category/Project		Approved Budget	Proposed Budget	Proposed Revision	Reason
Indian Valley Campus Project List					
I26-35610	Jonas Center and Building 18	\$13,270,932	\$13,270,932		
I47-35619	Building 27 (Dental, EMT, Court Reporting, Library)	\$132,184	\$132,184		
I49-35618	Pomo Cluster	\$12,227,432	\$12,227,432		
I50-35613	Admin Cluster	\$5,356,550	\$5,356,550		
I51-35620	Miwok Aquatics and Fitness Center	\$35,620,116	\$35,620,116		
I52	IVC Tree Study and Removal Project	\$0	\$0		
I53	Building 18 (Ohlone Cluster)	\$0	\$0		
I54	Building 21 (Old Pool Building)	\$0	\$0		
I55-35616	Outdoor Amphitheater	\$94,316	\$94,316		
I56-35622	Building 12	\$410,276	\$410,276		
I57-35623	Demolition Project	\$1,168,871	\$1,168,871		
I58-35624	Building 17 / Fire Foundry	\$1,115,980	\$1,116,367	\$387	Budget: Budget in the amount of \$386.95 is being transferred from Project D98-35510 - Program Management, District Staff to accommodate the allocation of program management, legal, and related expenses paid June 1, 2024 through May 31, 2025 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
I59-35625	Building 21 - Academic Labs	\$767,747	\$767,747		
I99-35699	Campus Contingency - Indian Valley Campus	\$0	\$0		
Total Indian Valley Campus Budget		\$80,878,070	\$80,878,457	\$387	

District and District-Wide Project List

D53-35111	Environmental Impact Report	\$65,675	\$65,675		
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Bond List Revisions Approval Request

Marin Community College District

Measure B Bond Program

Revision #26 Overhead Allocation (Effective Date: June 30, 2025; Approval Date: August 19, 2025)

Category/Project	Approved Budget	Proposed Budget	Proposed Revision	Reason
District and District-Wide Project List				
D54-35112 Information Technology	\$4,164,096	\$4,164,101	\$5	Budget: Budget in the amount of \$4.63 is being transferred from Project D98-35510 - Program Management, District Staff to accommodate the allocation of program management, legal, and related expenses paid June 1, 2024 through May 31, 2025 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
D55-35113 Instructional and Other Equipment	\$4,475,656	\$4,475,656		
D59-35110 Campus Security	\$704,149	\$704,149		
D60-35114 Property Acquisition	\$10,037,507	\$10,037,507		
D61-35115 Bolinas Field Station	\$2,995,837	\$3,018,407	\$22,569	Budget: Budget in the amount of \$22,569.29 is being transferred from Project D98-35510 - Program Management, District Staff to accommodate the allocation of program management, legal, and related expenses paid June 1, 2024 through May 31, 2025 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
D62-35116 Small Capital Improvement Projects	\$271,684	\$272,386	\$702	Budget: Budget in the amount of \$701.55 is being transferred from Project D98-35510 - Program Management, District Staff to accommodate the allocation of program management, legal, and related expenses paid June 1, 2024 through May 31, 2025 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
D63-35120 Signage and Wayfinding	\$151,227	\$151,227		
D64-35121 District Vehicles	\$300,000	\$300,000		
D98-35510 Program Management, District Staff	\$4,088,988	\$3,436,300	(\$652,688)	Budget: Budget transfer in the amount of \$652,688.25 is being transferred to projects with expense activity during the period of June 1, 2024 through May 31, 2025 to accommodate the allocation of program management, legal, and related expenses paid June 1, 2024 through May 31, 2025 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
D99-35599 District Wide/Program Contingency	\$10,422,569	\$10,422,569		
Total District/District-Wide (Campus) Budget	\$37,677,390	\$37,047,977	(\$629,413)	

Bond List Revisions Approval Request

Marin Community College District

Measure B Bond Program
Revision #26 Overhead Allocation (Effective Date: June 30, 2025; Approval Date: August 19, 2025)

Category/Project	Approved Budget	Proposed Budget	Proposed Revision	Reason
Totals:	\$281,381,146	\$281,381,146	\$0	

Rounding factors may apply

Summary of Current Changes

Marin Community College District

Measure B Bond Program

Revision #26 Overhead Allocation (Effective Date: June 30, 2025; Approval Date: August 19, 2025)

Project#/Rev	Description
D54-35112	Information Technology
Revision: 26 Jun 30 2025	
Budget (Bond)	Change Amount: \$4.63
From: \$4,164,096.45	
To: \$4,164,101.08	
Reason:	Budget in the amount of \$4.63 is being transferred from Project D98-35510 - Program Management, District Staff to accommodate the allocation of program management, legal, and related expenses paid June 1, 2024 through May 31, 2025 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
D61-35115	Bolinas Field Station
Revision: 26 Jun 30 2025	
Budget (Bond)	Change Amount: \$22,569.29
From: \$2,995,837.34	
To: \$3,018,406.63	
Reason:	Budget in the amount of \$22,569.29 is being transferred from Project D98-35510 - Program Management, District Staff to accommodate the allocation of program management, legal, and related expenses paid June 1, 2024 through May 31, 2025 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
D62-35116	Small Capital Improvement Projects
Revision: 26 Jun 30 2025	
Budget (Bond)	Change Amount: \$701.55
From: \$271,684.17	
To: \$272,385.72	
Reason:	Budget in the amount of \$701.55 is being transferred from Project D98-35510 - Program Management, District Staff to accommodate the allocation of program management, legal, and related expenses paid June 1, 2024 through May 31, 2025 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
D98-35510	Program Management, District Staff
Revision: 26 Jun 30 2025	
Budget (Bond)	Change Amount: (\$652,688.25)
From: \$4,088,987.92	
To: \$3,436,299.67	
Reason:	Budget transfer in the amount of \$652,688.25 is being transferred to projects with expense activity during the period of June 1, 2024 through May 31, 2025 to accommodate the allocation of program management, legal, and related expenses paid June 1, 2024 through May 31, 2025 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.

Summary of Current Changes

Marin Community College District

Measure B Bond Program

Revision #26 Overhead Allocation (Effective Date: June 30, 2025; Approval Date: August 19, 2025)

Project#/Rev	Description
I58-35624	Building 17 / Fire Foundry
Revision: 26 Jun 30 2025	
Budget (Bond)	Change Amount: \$386.95
From: \$1,115,979.87	
To: \$1,116,366.82	
Reason:	Budget in the amount of \$386.95 is being transferred from Project D98-35510 - Program Management, District Staff to accommodate the allocation of program management, legal, and related expenses paid June 1, 2024 through May 31, 2025 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
K15-35712	Center for Student Success
Revision: 26 Jun 30 2025	
Budget (Bond)	Change Amount: \$628,713.23
From: \$116,759,523.20	
To: \$117,388,236.43	
Reason:	Budget in the amount of \$628,713.23 is being transferred from Project D98-35510 - Program Management, District Staff to accommodate the allocation of program management, legal, and related expenses paid June 1, 2024 through May 31, 2025 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
K21-35728	Performing Arts Fire Curtain Replacement
Revision: 26 Jun 30 2025	
Budget (Bond)	Change Amount: \$91.44
From: \$941,000.00	
To: \$941,091.44	
Reason:	Budget in the amount of \$91.44 is being transferred from Project D98-35510 - Program Management, District Staff to accommodate the allocation of program management, legal, and related expenses paid June 1, 2024 through May 31, 2025 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
K22-35729	PE Complex Renovations
Revision: 26 Jun 30 2025	
Budget (Bond)	Change Amount: \$221.16
From: \$4,800,500.00	
To: \$4,800,721.16	
Reason:	Budget in the amount of \$221.16 is being transferred from Project D98-35510 - Program Management, District Staff to accommodate the allocation of program management, legal, and related expenses paid June 1, 2024 through May 31, 2025 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.

Bond List Revisions Approval Request

Marin Community College District

Measure B Bond Program

Revision #27 (Effective Date: November 18, 2025; Approval Date: November 18, 2025)

Category/Project	Approved Budget	Proposed Budget	Proposed Revision	Reason
Kentfield Campus Project List				
K01-35717 Child Study Center	\$18,889	\$18,889		
K02-35713 PE Complex/Pool Renovations	\$496,318	\$496,318		
K03-35718 Performing Arts	\$2,052,392	\$2,052,392		
K04-35719 Fine Arts	\$117,882	\$117,882		
K05-35716 Corte Madera Creek Mitigation	\$5,814	\$5,814		
K06-35720 Science Math & Nursing	\$219,938	\$219,938		
K07-35721 Maintenance & Operations Building and District Warehouse	\$14,935,722	\$14,935,722		
K08-35722 Village Square Replacement	\$1,027	\$1,027		
K09-35714 Site Improvements and Utilities	\$1,475,302	\$1,475,302		
K10-35723 Academic Center Expansion	\$5,017	\$5,017		
K11-35715 Athletic Synthetic Turf Fields and Restroom/Storage Facilities	\$13,403,112	\$13,403,112		
K12-35724 Parking Structure	\$0	\$0		
K13-35710 Student Services	\$825,130	\$825,130		
K14-35711 Fusselman Hall	\$4,137,940	\$4,137,940		
K15-35712 Center for Student Success	\$117,388,236	\$117,388,236		
K18-35725 Demolition of Kent Avenue Maintenance Facilities	\$374,633	\$374,633		
K19-35726 Swing Space	\$1,643,063	\$1,643,063		
K20-35727 Waterline and Mapping	\$112,482	\$112,482		

Bond List Revisions Approval Request

Marin Community College District

Measure B Bond Program

Revision #27 (Effective Date: November 18, 2025; Approval Date: November 18, 2025)

Category/Project	Approved Budget	Proposed Budget	Proposed Revision	Reason
Kentfield Campus Project List				
K21-35728 Performing Arts Fire Curtain Replacement	\$941,091	\$941,091		
K22-35729 PE Complex Renovations	\$4,800,721	\$4,800,721		
K23-35730 Pool Deck and Plaster Demolition and Repair	\$0	\$0		
K24-35731 Baseball Field Safety Upgrades	\$500,000	\$500,000		
K99-35799 Campus Contingency - Kentfield Campus	\$0	\$0		
Total Kentfield Campus Budget	\$163,454,712	\$163,454,712	\$0	
Indian Valley Campus Project List				
I21-35617 Organic Farm/Garden Enhancements	\$4,421,362	\$4,421,362		
I22-35614 Maintenance & Operations Building	\$0	\$0		
I23-35615 Storage	\$0	\$0		
I24-35611 New Aquatics Center	\$0	\$0		
I25-35612 ADA Barrier Removal/Site Improvements	\$6,292,304	\$6,292,304		
I26-35610 Jonas Center and Building 18	\$13,270,932	\$13,270,932		
I47-35619 Building 27 (Dental, EMT, Court Reporting, Library)	\$132,184	\$132,184		
I49-35618 Pomo Cluster	\$12,227,432	\$12,227,432		
I50-35613 Admin Cluster	\$5,356,550	\$5,356,550		
I51-35620 Miwok Aquatics and Fitness Center	\$35,620,116	\$35,647,616	\$27,500	Budget: Budget transfer in the amount \$27,500.00 from Project D99-35599 - District Wide/Program Contingency to accommodate budget needs.
I52 IVC Tree Study and Removal Project	\$0	\$0		

Bond List Revisions Approval Request

Marin Community College District

Measure B Bond Program

Revision #27 (Effective Date: November 18, 2025; Approval Date: November 18, 2025)

Category/Project		Approved Budget	Proposed Budget	Proposed Revision	Reason
Indian Valley Campus Project List					
I53	Building 18 (Ohlone Cluster)	\$0	\$0		
I54	Building 21 (Old Pool Building)	\$0	\$0		
I55-35616	Outdoor Amphitheater	\$94,316	\$94,316		
I56-35622	Building 12	\$410,276	\$530,276	\$120,000	Budget: Budget transfer in the amount \$120,000.00 from Project D99-35599 - District Wide/Program Contingency to accommodate budget needs.
I57-35623	Demolition Project	\$1,168,871	\$1,168,871		
I58-35624	Building 17 / Fire Foundry	\$1,116,367	\$1,116,367		
I59-35625	Building 21 - Academic Labs	\$767,747	\$767,747		
I99-35699	Campus Contingency - Indian Valley Campus	\$0	\$0		
Total Indian Valley Campus Budget		\$80,878,457	\$81,025,957	\$147,500	

District and District-Wide Project List

D53-35111	Environmental Impact Report	\$65,675	\$65,675		
D54-35112	Information Technology	\$4,164,101	\$4,164,101		
D55-35113	Instructional and Other Equipment	\$4,475,656	\$4,475,656		
D59-35110	Campus Security	\$704,149	\$704,149		
D60-35114	Property Acquisition	\$10,037,507	\$10,037,507		
D61-35115	Bolinas Field Station	\$3,018,407	\$3,018,407		
D62-35116	Small Capital Improvement Projects	\$272,386	\$272,386		
D63-35120	Signage and Wayfinding	\$151,227	\$151,227		

Bond List Revisions Approval Request

Marin Community College District

Measure B Bond Program
Revision #27 (Effective Date: November 18, 2025; Approval Date: November 18, 2025)

Category/Project	Approved Budget	Proposed Budget	Proposed Revision	Reason
District and District-Wide Project List				
D64-35121 District Vehicles	\$300,000	\$300,000		
D98-35510 Program Management, District Staff	\$3,436,300	\$3,436,300		
D99-35599 District Wide/Program Contingency	\$10,422,569	\$10,889,834	\$467,265	Budget: Budget transfer in the amount of \$147,500.00 to Projects 151-35620 - Miwok Aquatics and Fitness Center (\$27,500.00) and I56-35622 - Building 12 (\$120,000.00) to accommodate budget needs.
				Allocation of interest earnings in the amount of \$614,764.68.
Total District/District-Wide (Campus) Budget	\$37,047,977	\$37,515,242	\$467,265	
Totals:	\$281,381,146	\$281,995,910	\$614,765	

Rounding factors may apply

Summary of Current Changes

Marin Community College District

Measure B Bond Program

Revision #27 (Effective Date: November 18, 2025; Approval Date: November 18, 2025)

Project#/Rev	Description
D99-35599	District Wide/Program Contingency
Revision: 27 Nov 18 2025	
Budget (Bond)	Change Amount: \$467,264.68
From: \$10,422,569.48	
To: \$10,889,834.16	
Reason:	Budget transfer in the amount of \$147,500.00 to Projects 151-35620 - Miwok Aquatics and Fitness Center (\$27,500.00) and I56-35622 - Building 12 (\$120,000.00) to accommodate budget needs.
	Allocation of interest earnings in the amount of \$614,764.68.
I51-35620	Miwok Aquatics and Fitness Center
Revision: 27 Nov 18 2025	
Budget (Bond)	Change Amount: \$27,500.00
From: \$35,620,116.46	
To: \$35,647,616.46	
Reason:	Budget transfer in the amount \$27,500.00 from Project D99-35599 - District Wide/Program Contingency to accommodate budget needs.
I56-35622	Building 12
Revision: 27 Nov 18 2025	
Budget (Bond)	Change Amount: \$120,000.00
From: \$410,276.44	
To: \$530,276.44	
Reason:	Budget transfer in the amount \$120,000.00 from Project D99-35599 - District Wide/Program Contingency to accommodate budget needs.

Citizens' Bond Oversight Committee

Marin Community College District

Measure B

Future Meeting Dates

Meeting Date	Time	Location	Tour	Status
Wednesday, March 18, 2026	4:30 PM	Indian Valley, Building 9, Room 101	TBD	Proposed
Wednesday, June 17, 2026	4:30 PM	Kentfield, Academic Center, Room 229	TBD	Proposed
Wednesday, September 16, 2026	4:30 PM	Indian Valley, Building 9, Room 101	TBD	Proposed
Wednesday, January 20, 2027	4:30 PM	Kentfield, Academic Center, Room 229	TBD	Proposed

**Meetings are held from 4:30 to 6:00 PM unless otherwise noted.*

Measure B Citizens' Bond Oversight Committee

Section 5 (Second Amended and Restated Bylaws): Membership.

The Committee shall consist of a minimum of seven (7) members appointed by the Board of Trustees from a list of candidates submitting written applications, and based on criteria established by Prop 39, to wit:

5.1 Number.

- One (1) student enrolled and active in a community college support group, such as student government.
- One (1) member active in a business organization representing the business community located in the District.
- One (1) member active in a senior citizens' organization.
- One (1) member active in a bona-fide taxpayers association.
- One (1) member active in a support organization for the college, such as a foundation.
- Two (2) members of the community at-large.

5.2 Qualification Standards.

- To be a qualified person, he or she must be at least 18 years of age.
- The Committee may not include any employee, official of the District or any vendor, contractor or consultant of the District.

The Bylaws which govern the Citizens' Bond Oversight Committee can be found here:

[Second Amended and Restated Bylaws Marin CCD Measure B](#)

Committee Membership

Name	Representation	Board Approval Date	Term 1 End Date	Term 2 End Date	Term 3 End Date
Nancy McCarthy **	Bona-fide Taxpayers Association	03/01/2023	03/01/2025	03/01/2027	
Vacant	Business Community	-	-	-	-
Heather Kernahan	Community At-large	03/15/2023	03/15/2025	03/15/2027	
Jeff Gunderson	Community At-large	04/15/2025	04/15/2027		
Russell Miller	Senior Citizens' Organization	01/01/2026	01/01/2028		
Vacant	Student Representative	-	-	-	-
Erica Erickson	Support Organization	05/20/2025	05/20/2027		

** Elected Vice-Chair of the Committee on October 23, 2024

Student Representatives may serve up to 6 months after graduation per Section 15282(a)(4) of the Education Code: [Education Code Section 15282\(a\)\(4\)](#)