



AGENDA
OHLONE COMMUNITY COLLEGE DISTRICT
CITIZENS' BOND OVERSIGHT COMMITTEE
January 28, 2019
6:00 – 7:30 PM
LOCATION:
STUDENT SERVICES CENTER, ROOM 7101
43600 MISSION BOULEVARD, FREMONT, CA 94539
(510) 659-6000

NOTICE is hereby given that the Citizens' Bond Oversight Committee appointed by the Governing Board of the Ohlone Community College District will hold a regularly scheduled meeting on **Monday, January 28, 2019 at 6:00 PM**, at 43600 Mission Blvd., Fremont, CA 94539, Rm. 7101. The order of business for the meeting is as follows:

- | | |
|---|-------------|
| 1. Call to Order | |
| 2. Welcome New Committee Member | INFORMATION |
| 3. Approval of the Agenda – <i>Chair</i> | ACTION |
| 4. Approval of the June 18, 2018 Meeting Minutes – <i>Chair</i> | ACTION |
| 5. Committee Members' Attendance Report – <i>Chair</i> | INFORMATION |
| 6. Election of Chair and Vice-Chair – <i>Chair</i> | ACTION |
| 7. Communications from Committee Members – <i>All</i> | INFORMATION |
| 8. Communications from Staff – <i>Dr. Chris Dela Rosa</i> | INFORMATION |
| 9. Communications from the Public – <i>Open</i> | INFORMATION |
| 10. Update on Membership – <i>Dr. Chris Dela Rosa</i> | INFORMATION |
| 11. Review of Annual Financial & Performance Audits – <i>Gilbert Associates, Inc.</i> | INFORMATION |
| 12. Review and Approval of the FY2017-2018 Annual Report – <i>Mike Chegini</i> | ACTION |
| 13. Measure G Financial Update – <i>Ann Kennedy</i> | |
| a. Measure G Financial Reports for Period Ending September 30, 2018 | ACTION |
| b. Measure G Bond List Revision #16, November 14, 2018 | INFORMATION |
| 14. Proposed Future Meeting Dates – <i>Chair</i> | ACTION |

15. Topics for Next Meeting – *Chair*

INFORMATION

16. Adjournment


Proposed Future Meeting Dates:*March 18, 2019**June 24, 2019**September 23, 2019**January 27, 2020*

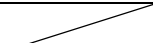
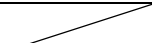





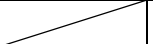
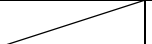


**OHLONE COMMUNITY COLLEGE DISTRICT
CITIZENS' BOND OVERSIGHT COMMITTEE MEMBERS**

| | Name | Representing | Term | Expiration | Term Length |
|----|-------------------|-----------------------|-------------|-------------------|--------------------|
| 1. | Dr. Dan Chang** | Senior Citizens' Org. | 3 | March 2020 | 2 years |
| 2. | Karen Koshy* | At-Large | 2 | May 2020 | 2 years |
| 3. | Dr. Rakesh Sharma | Support Org. | 1 | March 2020 | 2 years |
| 4. | Nilay Patel | At-Large | 1 | May 2020 | 2 years |
| 5. | Shannon Chan | Business Org. | 1 | October 2020 | 2 years |
| 6. | Vacant | At-Large | | | |
| 7. | Vacant | ASOC (Student) | | | |
| 8. | Vacant | Taxpayers Assoc | | | |

Elected Chair at the January 22, 2018 meeting** Elected Vice-Chair at the January 22, 2018 meeting**The election of Chair and Vice-Chair is an annual requirement.*

**OHLONE COMMUNITY COLLEGE DISTRICT
BOND OVERSIGHT COMMITTEE ATTENDANCE RECORD***

P = Present, A = Absent,  = Not an appointed member

| Name | Meeting Dates* | | | | | |
|--------------------------|---|---|---|--|---|----------|
| | 03/13/17 | 12/11/17 | 01/22/18 | 03/26/18 | 06/18/18 | 01/28/19 |
| Dr. Dan Chang | P | P | P | P | P | |
| Karen Koshy | P | P | A | P | P | |
| Dr. Rakesh Sharma | P |  |  | P | P | |
| Nilay Patel |  |  |  |  | P | |
| Shannon Chan |  |  |  |  |  | |

*9/24/18 meeting cancelled due to lack of quorum***Records are retained in archive for dates prior to those shown in chart*

OHLONE COMMUNITY COLLEGE DISTRICT

MEMORANDUM

TO: Board of Trustees

FROM: Gari Browning

DATE: October 10, 2018

SUBJECT: Approval of New Bond Measure Oversight Committee Member (*BP 6740*)

The Measure G Bond requires a Citizens Bond Oversight Committee (CBOC). A business organization representative is one of the open positions to the committee that the District needs to fill to complete the membership.

Ms. Shannon Chan signified her intention to volunteer for CBOC to represent the business organizations.

RECOMMENDATION

The President/Superintendent recommends that the Board of Trustees approve the appointment of Ms. Shannon Chan to the Citizens Bond Oversight Committee effective October 10, 2018.



MEETING MINUTES

OHLONE COMMUNITY COLLEGE DISTRICT
CITIZENS' BOND OVERSIGHT COMMITTEE MEETING
JUNE 18, 2018

LOCATION:
FREMONT CAMPUS,
BUILDING 7, ROOM 7101
43600 MISSION BOULEVARD
FREMONT, CA 94539
(510) 659-6000

CITIZENS' BOND OVERSIGHT COMMITTEE, MEMBERS PRESENT

| | |
|-------------------------------------|---|
| Karen Koshy | Representative, At Large |
| Dr. Dan Chang | Representative, Senior Citizens' Organization |
| Nilay Patel | Representative, At Large |
| Eric Tsai (<i>arrived @ 6:19</i>) | Representative, Tax Payers Association |
| Dr. Rakesh Sharma | Representative, Support Organization |

CITIZENS' BOND OVERSIGHT COMMITTEE, MEMBERS ABSENT

| | |
|--------|---|
| Vacant | Representative, Business Organization |
| Vacant | Representative, Associated Students of Ohlone College |

OHLONE COMMUNITY COLLEGE DISTRICT, STAFF PRESENT

| | |
|---------------------|--|
| Dr. Chris Dela Rosa | Interim, Vice President of Administrative Services |
| Robert Dias | Bond Construction Director |
| Farhad Sabit | Director of Business Services |
| Arti Damani | Staff |
| Desire Andjou | Accounting Manager |
| Leticia Perez | Staff |

CONSULTANTS

| | |
|--------------|---|
| Mike Chegini | Gilbane/AKG, Communications Manager |
| Ann Kennedy | Gilbane/AKG, Measure G Bond Financial Manager |
| Joel Heyne | Gilbane, Senior Project Manager |

1. CALL TO ORDER

The Citizens' Bond Oversight Committee (CBOC) meeting was called to order by Committee Chair, Ms. Koshy, at 6:02 PM.

2. WELCOME OF NEW MEMBER

Committee Chair, Ms. Koshy, introduced new CBOC member Nilay Patel, who is a 2nd year student at Ohlone. He is a mechanical engineering major.

Also, introduced was Dr. Chris Dela Rosa, who is our interim Vice President of Administrative Services.

3. APPROVAL OF AGENDA

A motion was made by Committee Chair, Ms. Koshy, to move action agenda items to the top for quorum purposes. Committee Member, Dr. Sharma, made a motion to approve the amended agenda as presented. Committee Member, Dr. Chang, seconded the motion. The motion was unanimously carried by the Committee members present.

4. APPROVAL OF MINUTES

Committee Member, Dr. Sharma, made a motion to approve the minutes from the previous meeting that took place on March 26, 2018. Committee Member, Dr. Chang, seconded the motion. The motion was unanimously carried by all Committee members present.

5. COMMITTEE MEMBERS' ATTENDANCE REPORT

Committee Chair, Ms. Koshy, presented the attendance report to the Committee. The committee expressed no concerns or changes.

6. COMMUNICATIONS FROM COMMITTEE MEMBERS

No communications from committee members.

7. COMMUNICATIONS FROM STAFF

No communications from staff.

8. COMMUNICATIONS FROM THE PUBLIC

No communications from the public.

9. RECOGNITION OF SERVICE

Dr. Chris Dela Rosa and Committee Chair, Ms. Koshy, acknowledged three departing members, Ajmal Mundu, Luke Zakedis, and Eric Tsai. The committee expressed their gratitude for their time and service.

10. UPDATE ON MEMBERSHIP

Mr. Dias provided a brief update on recruitment, indicating that the committee, after today, will have three vacancies. We have been aggressively recruiting and advertising the need for new members and will continue our efforts.

11. MEASURE G PROJECT UPDATE

Mr. Heyne provided a brief overview of the Measure G project highlights regarding the current status of projects at Ohlone.

Mr. Heyne: We do not have pictures today as most of you got to see the actual ACB on the tour. The ACB is behind schedule and information has been given to the Executive Team and board, shooting for a soft opening in summer semester of 2019. This will have an impact on other projects which are in the design phase and should start construction soon. These projects cannot begin until the ACB is complete. The North Parking project is in the design process; this area is sloped, the parking stalls are not up to code and we need to increase the number of spaces.

Dr. Sharma: Is this by Smith Center?

Mr. Heyne: Yes, when it's finished it will look great. The Smith Center will also have a new storage unit as well. Building 5 will be done. It will have an entirely renovated cafeteria, kitchen and servery. It will include a Jamba Juice. As soon as the ACB is done, these projects will start, as well as upgrading security cameras and intrusion detection. Hyman Hall is on hold. We are waiting to get through the ACB construction and take stock of current budgets. We found the scope to be too advanced and it outpaced the budget. Newark security systems, \$600k projects, are under construction are more straight forward, smaller. We have approval from DSA and water resources for Geothermal Phase II, this will increase capacity to supply the central utilities plant.

Ms. Koshy: What is causing the delay, not having the ACB open in the summer?

Mr. Heyne: A variety of factors and unforeseen situations, rain, rocks that were not in the report, the pool for skilled laborers is small, coordination out in the field, it's a variety of issues.

Ms. Koshy: I remember you mentioned the skilled labor issue at the last meeting.

Mr. Heyne: Yes, it is a cause. We are trying to determine the best course to finish the job; it has been challenging.

Dr. Sharma: Bond money, can we use this at Newark for landscaping?

Ms. Kennedy: It can't be used to maintain; if it's a new building we can integrate the landscaping into the project.

Ms. Koshy: Maintenance funds come from the general operation fund? What about improving the campus landscaping?

Mr. Heyne: We have three projects (campus entry, plaza and campus improvement & signage) we may combine and attempt to provide some improvements. These projects are currently for the Fremont campus only. There is some bond money, and we will work within the rules.

Mr. Dias also added information regarding renovations on main street. The area between building 7 and 4 will be torn up and redone, new landscaping, new seating, trees are also part of this project. This also includes the demolition of building 3; currently it's under abatement. That area will become part of the ACB landscaping.

12. MEASURE G FINANCIAL UPDATE

Ms. Kennedy presented an overview of the Measure G Financial Report from inception through March 31, 2018 and gave an update regarding the cost and schedule status of the program.

Dr. Sharma: The \$12M on ACB, is that the amount that was paid for the work done, or paid and not work done yet?

Ms. Kennedy: It is for work done, quarterly.

Dr. Sharma: Do you divide between the quarters?

Ms. Kennedy: The vendor turns in a pay application, and Joel and Robert go through and approve.

Mr. Heyne: Pay is for only work that is in place.

Ms. Kennedy: There is no advance payment for ACB.

Ms. Koshy: Does this include materials and labor?

Ms. Kennedy: It includes both.

Dr. Sharma: It helps you understand, just because they say to pay, we pay, and the work is not happening.

Mr. Dias: The way it works, the contractor submits a schedule of values, every month we draw from those values, that provides you with a quarter summary.

Ms. Kennedy: The invoices will fluctuate based on what is happening in ACB, for example, the shrink wrap was an expense.

Ms. Koshy: If the contractor does not meet timelines, do they get penalized?

Mr. Heyne: Yes, they may be penalized through liquidated damages. That is the avenue to recover damage via the contracts, or if project gets delayed, it's a way to recover.

Mr. Dias: We can give them an opportunity to make it up, to move the project.

A motion was made by Committee Member Dr. Sharma, to approve the Measure G Financial Update. Committee Member, Mr. Patel, seconded the motion. The motion was unanimously carried by the Committee members present.

13. RESPONSE TO DR. CHANG'S QUESTION ON MARCH 26, 2018

Ms. Kennedy addressed a question by Dr. Chang from the last CBOC meeting. Dr. Chang asked a question about a historical report which Eric Tsai had requested. When the packets were sent out prior to the meeting, there was a coding error in the report. The error was corrected and the corrected reports were brought to the meeting, but we did fail to update the link. Mike Chegini has corrected it. Dr. Chang's question came from the link. Again, for reference, you have the updated report in today's packet. There were no further questions regarding the report.

14. TOPICS FOR NEXT MEETING & CONFIRMATION OF NEXT MEETING

The committee was asked to look at future meeting dates and to mark their calendars. This is particularly important for the January meeting when the audit reports will be presented.

Mr. Patel: I will be in India most of the month of January, I return on 1/25.

15. ADJOURNMENT

Meeting was adjourned at 6:34pm

OHLONE COMMUNITY COLLEGE DISTRICT

MEMORANDUM

TO: Board of Trustees

FROM: Gari Browning

DATE: December 12, 2018

SUBJECT: Acceptance of the Independent Auditor's Report for the District, OPEB Trust, Measure G, and the Foundation for Fiscal Year 2017-2018

Education Code 84040 (b) requires that the governing board of each community college district shall provide for an annual audit of all funds, books, and accounts of the district in accordance with regulations of the board of governors. The audit shall be made by certified public accountants licensed by the California Board of Accountancy. Pursuant to Title 5 § 59104, each district governing board shall review the annual audit at a public meeting.

In accordance with Education Code Section 84040, Gilbert Associates has completed an independent financial audit of all funds, books and accounts of the District for the fiscal year ending June 30, 2018. Copies of the audit reports are attached for the Board of Trustees' review.

A Gilbert Associates representative will be present at the Board meeting to provide the Board of Trustees with an overview of the audited financial statements presented in GASB 74 format for all District funds. The overview will also include the District's Futuris Public Entity Investment Trust Audit, as required by GASB 74, the Foundation Audit as well as the Performance and Financial Audit of Bond Measure G Fund.

RECOMMENDATION

The President/Superintendent recommends that the Board of Trustees accept the District Audit Reports for fiscal year 2017-18, ending June 30, 2018.

**OHLONE COMMUNITY
COLLEGE DISTRICT
MEASURE G BOND FUND**

FREMONT, CALIFORNIA

**FINANCIAL STATEMENTS WITH
INDEPENDENT AUDITOR'S REPORTS**

YEAR ENDED JUNE 30, 2018

**OHLONE COMMUNITY COLLEGE DISTRICT
MEASURE G BOND FUND**

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JUNE 30, 2018**

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| Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> | 10 |



Gilbert Associates, Inc.
CPAs and Advisors

Relax. We got this.™

INDEPENDENT AUDITOR'S REPORT

**Board of Trustees
Ohlone Community College District
Fremont, California**

Report on the Financial Statements

We have audited the accompanying financial statements of the Measure G Bond Fund (the Bond Fund) of the Ohlone Community College District (the District) as of and for the year ended June 30, 2018, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Board of Trustees
Ohlone Community College District
Page 2

Opinion


In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Bond Fund of the District, as of June 30, 2018, and the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements present only the Bond Fund and do not purport to, and do not present fairly the financial position of the District as of June 30, 2018, or the changes in its 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 8, 2018, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. 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 District's internal control over financial reporting and compliance.



GILBERT ASSOCIATES, INC.
Sacramento, California

November 8, 2018

FINANCIAL STATEMENTS

OHLONE COMMUNITY COLLEGE DISTRICT MEASURE G BOND FUND

BALANCE SHEET JUNE 30, 2018

ASSETS:

| | |
|---------------------------------|------------------|
| Restricted cash and equivalents | \$ 70,669,163 |
| Restricted investments | <u>5,433,833</u> |

| | |
|--------------|----------------------|
| Total assets | <u>\$ 76,102,996</u> |
|--------------|----------------------|

LIABILITIES:

| | |
|---------------------|---------------|
| Accounts payable | \$ 7,885,498 |
| Accrued liabilities | <u>84,014</u> |
| Total liabilities | 7,969,512 |

FUND BALANCE:

| | |
|-------------------------|-------------------|
| Restricted fund balance | <u>68,133,484</u> |
|-------------------------|-------------------|

| | |
|------------------------------------|----------------------|
| Total liabilities and fund balance | <u>\$ 76,102,996</u> |
|------------------------------------|----------------------|

**OHLONE COMMUNITY COLLEGE DISTRICT
MEASURE G BOND FUND**

**STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
YEAR ENDED JUNE 30, 2018**

REVENUES:

| | |
|--------------------------------|--------------|
| Interest and investment income | \$ 1,204,318 |
|--------------------------------|--------------|

EXPENDITURES:

| | |
|--------------------------|-------------------|
| Classified salaries | 440,694 |
| Employee benefits | 158,894 |
| Supplies and materials | 174,500 |
| Other operating expenses | 6,888,026 |
| Capital outlay | <u>58,001,072</u> |
| Total expenditures | <u>65,663,186</u> |

| | |
|--------------------------|--------------|
| Decrease in fund balance | (64,458,868) |
|--------------------------|--------------|

| | |
|-------------------------------------|--------------------|
| Restricted fund balance - beginning | <u>132,592,352</u> |
|-------------------------------------|--------------------|

| | |
|----------------------------------|----------------------|
| Restricted fund balance - ending | <u>\$ 68,133,484</u> |
|----------------------------------|----------------------|

OHLONE COMMUNITY COLLEGE DISTRICT MEASURE G BOND FUND

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

1. ORGANIZATION AND NATURE OF ACTIVITIES

The Ohlone Community College District (the District) is the level of government primarily accountable for activities related to public education. The governing authority consists of elected officials who, together, constitute the Board of Trustees.

These financial statements present only the District's Measure G Bond Fund (the Bond Fund), which was established to account for the expenditures of the proceeds of the General Obligation Bonds Election of 2010. These financial statements do not include financial data for the remainder of the District's funds and component unit, which accounting principles generally accepted in the United States of America require to be presented with the financial statements of the District.

The Measure G Proposition 39 Bond Measure (Measure G) is a facilities and equipment bond measure for certain college classrooms, buildings and facilities with the District. Measure G was adopted by the District's Board of Trustees and passed by the voters in November, 2010. Measure G authorized up to \$349,000,000 in bond issues, which were issued as follows:

Election 2010 General Obligation Bonds Outstanding

In October 2011, the District issued Election of 2010 General Obligation Bonds, Series A-1 General Obligation Bonds (2011 Series A-1) in the amount of \$10,000,000, with interest rates ranging from 2.00% to 5.00%. As of June 30, 2018, the principal balance outstanding was \$1,060,000.

In September 2014, the District issued Election of 2010 General Obligation Bonds, Series B General Obligation Bonds in the amount of \$74,995,430, with interest rates ranging from 1.00% to 4.910%. As of June 30, 2018, the principal balance outstanding was \$58,025,430.

In May, 2016, the District issued Election of 2010 General Obligation Bonds, Services C General Obligation Bonds in the amount of \$155,000,000, with interest rates ranging from 2.00% and 5.00%. As of June 30, 2018, the principal balance outstanding was \$149,560,000.

In August 2016, the District issued 2016 General Obligation Refunding Bonds (2016 Refunding Issue) in the amount of \$68,495,000, with interest rates ranging from 2% to 5%, to advance refund the 2011 Series A and partially advance refund the 2010 Issue Series A-1. The District completed the refunding to reduce debt service payments by \$11,144,180 and obtain an economic gain (difference between the present value of the old and new debt service payments) of approximately \$5.3 million in aggregate. The District defeased the bonds by placing proceeds of the 2016 Refunding Issue in an irrevocable escrow account to provide for future debt service. The Escrow Agent will pay the debt services requirements of the defeased bonds on each scheduled payment date through and including August 1, 2021 and will redeem the defeased bonds, at a redemption price equal to 100% of par, on August 1, 2021, which is the first optional redemption date. As of June 30, 2018, the principal balance outstanding was \$68,335,000.

OHLONE COMMUNITY COLLEGE DISTRICT

MEASURE G BOND FUND

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

The Alameda County Board of Supervisors is empowered and obligated to levy property taxes, without limitation as to rate or amount (except for certain property which is taxable at limited rates), for payment of principal and interest on the bonds. The District has established a separate capital project fund to account for the activities of Measure G.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation – The accompanying financial statements have been prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB) and *Audits of State and Local Governmental Units*, issued by the American Institute of Certified Public Accountants (AICPA).

Measurement focus and basis of accounting – Measurement focus indicates the type of resources being measured, while the basis of accounting indicates the timing of transactions or events for recognition in the financial statements. The Bond Fund is a governmental fund, and has been presented using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available, and are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are generally recorded when the related liability is incurred.

Restricted cash and equivalents – For the purpose of the financial statements, cash equivalents are defined as financial instruments with an original maturity of three months or less.

Restricted investments – Investments are reported at fair value.

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 of the Bond Fund in accordance with the project list for the 2010 General Obligation Bonds.

Estimates used in financial reporting – In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Encumbrances – Encumbrance accounting is used in all budgeted funds to reserve portions of applicable appropriations for which commitments have been made. Encumbrances are recorded for purchase orders, contracts, and other commitments when they are written. Encumbrances are liquidated when the commitments are paid. All encumbrances are liquidated as of June 30, 2018.

OHLONE COMMUNITY COLLEGE DISTRICT MEASURE G BOND FUND

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

3. RESTRICTED CASH, CASH EQUIVALENTS AND INVESTMENTS

All cash, cash equivalents and investments held in the Bond Fund are considered restricted, as it is restricted for specific purposes in accordance with Measure G and the bond issuances.

Restricted cash, cash equivalents and investments as of June 30, 2018, consist of the following:

| | |
|---|----------------------|
| Restricted cash and equivalents: | |
| County Treasury | \$ 65,797,595 |
| Deposit with financial institutions | 4,871,568 |
| Restricted investments: | |
| U.S Municipal Securities | <u>5,433,833</u> |
| Total restricted cash, cash equivalents and investments | <u>\$ 76,102,996</u> |

Cash in County Treasury

In accordance with Education Code Section 41001, the District maintains substantially all of their cash in the Alameda County Treasury (the Treasury). The County Treasury pools these funds with those of other districts in the county and invests the cash. The share of each fund in the pooled cash account is separately accounted for and interest earned is apportioned quarterly based on the relationship of a fund's daily balance to the total of pooled cash and investments.

Participants' equity in the County Treasury investment pool is determined by the dollar amount of the participant deposits, adjusted for withdrawals and distributed income. This method differs from the fair value method used to value investments in these financial statements in that unrealized gains or losses are not distributed to pool participants.

The County Treasury is authorized to deposit cash and invest excess funds by California Government Code Section 53648 et seq. and is restricted by Government Code Section 53635, pursuant to Section 53601. The funds maintained by the County Treasury are either secured by federal depository insurance or are collateralized.

Investments Authorized by Debt Agreements

Investments of debt proceeds held by bond trustees are governed by provisions of the debt agreements rather than the general provisions of the California Government Code.

Derivative Investments

The Bond Fund did not directly enter into any derivative investments. Information regarding the amount invested in derivatives by the County Treasury was not available.

OHLONE COMMUNITY COLLEGE DISTRICT MEASURE G BOND FUND

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. As of June 30, 2018, the weighted average maturity of the investments contained in the County Treasury is approximately 357 days.

The schedule of maturities of investments at June 30, 2018 is as follows:

| <u>Investment Type</u> | <u>Fair Value</u> | <u>Maturity (in Years)</u> | |
|--------------------------|-------------------|----------------------------|--------------|
| | | <u><1</u> | <u>1-5</u> |
| U.S Municipal Securities | \$ 5,433,833 | \$ 342,836 | \$ 5,090,997 |

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The County Treasury investment pool does not have a rating provided by a nationally recognized statistical rating organization.

The investments are rated by S&P as follows at June 30, 2018:

| <u>Investment Type</u> | <u>Fair Value</u> | <u>Rating</u> | | |
|--------------------------|-------------------|---------------|--------------|--------------|
| | | <u>AA+</u> | <u>A</u> | <u>AA-</u> |
| U.S Municipal Securities | \$ 5,433,833 | \$ 628,830 | \$ 3,602,758 | \$ 1,202,245 |

Custodial Credit Risk

Custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The California Education Code and the District's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits that are made by a state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110% of the total amounts deposited by the public agencies.

**OHLONE COMMUNITY COLLEGE DISTRICT
MEASURE G BOND FUND**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Fair Value Measurement

GASB 72 requires the Bond Fund to use valuation techniques which are appropriate under the circumstances and are either a market approach, a cost approach or an income approach. GASB 72 establishes a hierarchy of inputs used to measure fair value consisting of three levels. Level 1 inputs are quoted prices in active markets for identical assets or liabilities. Level 2 inputs are inputs rather than quoted prices included within Level 1, which are observable for the asset or liability, either directly or indirectly. Level 3 inputs are unobservable inputs. U.S. Municipal Securities of \$5,433,833 are classified as Level 2 of the fair value hierarchy because they are valued using a matrix pricing model.

4. COMMITMENTS AND CONTINGENCIES

Construction Commitments

As of June 30, 2018, the Bond Fund was committed under various capital expenditure purchase agreements for construction and modernization projects totaling approximately \$43,000,000.

OTHER REPORT



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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*

Independent Auditor's Report

**Board of Trustees
Ohlone Community College District
Fremont, California**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Measure G Bond Fund (the Bond Fund) of the Ohlone Community College District (the District), as of and for the year ended June 30, 2018, and the related notes to the financial statements, and have issued our report thereon dated November 8, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or 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. However, material weaknesses may exist that have not been identified.

Board of Trustees
Ohlone Community College District
Page 2

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Bond Fund's financial statements are free from 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. 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. Accordingly, this communication is not suitable for any other purpose.



GILBERT ASSOCIATES, INC.
Sacramento, California

November 8, 2018

**OHLONE COMMUNITY
COLLEGE DISTRICT
PROPOSITION 39 AND
MEASURE G GENERAL
OBLIGATION BONDS**

FREMONT, CALIFORNIA

PERFORMANCE AUDIT

YEAR ENDED JUNE 30, 2018

**OHLONE COMMUNITY COLLEGE DISTRICT PROPOSITION 39
AND MEASURE G GENERAL OBLIGATION BONDS**

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JUNE 30, 2018**

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| Procedures Performed | 3 |
| Conclusion | 3 |
| Management Comments and Recommendations | 3 |



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INDEPENDENT AUDITOR'S REPORT

**Board of Trustees
Ohlone Community College District
Fremont, California**

We have conducted a performance audit of the Ohlone Community College District's (the District's) Measure G General Obligation Bonds for the year ended June 30, 2018.

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 the findings and conclusions based on our audit objectives.

Our audit was limited to the objectives listed on page 2 of this report, which includes determining the compliance with the performance requirements for the Proposition 39 Measure G 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 Ohlone Community College District's compliance with those requirements.

Solely to assist us in planning and performing our performance audit, we obtained an understanding of the internal controls of 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 Ohlone Community College District expended Measure G General Obligation Bond funds for the year ended June 30, 2018, only for the specific projects developed by the District's Board of Trustees and approved by the voters, in accordance with the requirements of Proposition 39, as specified by Section 1(b)(3)(C) of Article XIII A of the California Constitution.

Gilbert Associates, Inc.

**GILBERT ASSOCIATES, INC.
Sacramento, California**

November 8, 2018

OHLONE COMMUNITY COLLEGE DISTRICT PROPOSITION 39 AND MEASURE G GENERAL OBLIGATION BONDS

PERFORMANCE AUDIT JUNE 30, 2018

OBJECTIVES

The objectives of our performance audit were to document the expenditures charged to Measure G General Obligation Bonds (Measure G) which were approved under Proposition 39; determine whether expenditures for fiscal year ended June 30, 2018, charged to the General Obligation Bond Fund have been made in accordance with project budgets and guidelines; note any incongruities or system weaknesses; and provide recommendations for improvement.

SCOPE OF THE AUDIT

The scope of our performance audit covered the fiscal year ended June 30, 2018. Expenditures incurred after the issuance of the bonds and prior to July 1, 2017, were covered in a previous examination. The expenditures included all object and project codes associated with the Bond projects. The propriety of expenditures for capital projects and maintenance projects funded through other State or local funding sources were not included within the scope of our audit. Expenditures incurred subsequent to June 30, 2018, were not reviewed or included within the scope of our audit.

BACKGROUND INFORMATION

On November 2, 2010, the electorate of the District approved Measure G, a \$349,000,000 general obligation bond authorization for the District with greater than 55% of voters in favor.

On October 19, 2011, the District issued its Election of 2010 General Obligation bonds Series A and A-1 in the amounts of \$70,000,000 and \$10,000,000, respectively. On September 4, 2014 the District issued its Election of 2010 General Obligation bonds Series B in the amount of \$74,995,430. The District issued its Election of 2010 General Obligation bonds Series C, in the amount of \$155,000,000 on May 18, 2016. The 2016 General Obligation Refunding Bonds were issued on August 3, 2016 for \$68,495,000 which refunded Series A and partially refunded Series A-1 outstanding bonds issued on October 19, 2011.

A Citizens Bond Oversight Committee (the Committee) was appointed on March 5, 2002, to comply with the California Constitution and the Education Code. The purpose of the Committee is to inform the public, at least annually, regarding the appropriate use of the Bond proceeds. California Constitution, Article XIII A, Section 1(b)(3), requires an annual performance audit be conducted to ensure that the funds have been expended only on the specific projects publicized by the District.

OHLONE COMMUNITY COLLEGE DISTRICT PROPOSITION 39 AND MEASURE G GENERAL OBLIGATION BONDS

PERFORMANCE AUDIT JUNE 30, 2018

PROCEDURES PERFORMED

We obtained the General Obligation Bond Fund general ledger and the project expenditure summary reports and detail prepared by the District for the fiscal year ended June 30, 2018. Within the year audited, we obtained the actual invoices and other supporting documentation for a sample of expenditures to ensure compliance with Proposition 39 and Measure G General Obligation Bond funding. We performed the following procedures:

- We reviewed the list of projects being performed to verify that the list of intended projects is consistent with the District's Facilities Projects Lists.
- We verified that the District created the required debt service fund and capital outlay fund in order to account for the bond proceeds and expenditures.
- We verified that the proceeds from the sale of bonds were deposited in an appropriate debt service fund and a capital outlay projects fund.
- We verified the mathematical accuracy of the expenditures included in the Measure G detailed general ledger for the fiscal year ended June 30, 2018.
- We selected a sample of expenditures in the fiscal year ended June 30, 2018. For each selection, we performed the following procedures:
 1. Reviewed supporting documentation to ensure that funds were properly expended on the specific projects outlined on the publicized list and met the requirements for bidding, if applicable.
 2. Verified the expenditure was for construction, rehabilitation, or replacement of school facilities, including furnishing and equipping of District facilities, and we verified that funding was not used for salaries of school administrators or other operating expenditures of the District.

CONCLUSION

Based upon the procedures performed, we found that, for the items tested, the Ohlone Community College District has properly accounted for the expenditures of the Measure G General Obligation Bonds. Further, it was noted that the funds were not used for salaries of school administrators or other operating expenditures. Our audit does not provide a legal determination on the District's compliance with specific requirements.

MANAGEMENT COMMENTS AND RECOMMENDATIONS

None.



**OHLONE COMMUNITY COLLEGE DISTRICT
CITIZENS' BOND OVERSIGHT COMMITTEE
JANUARY 28, 2019
6:00 – 7:30 PM**

Agenda Item #10 - Review and approval of the Annual Report, Fiscal Year 2017 - 2018

To view the web-based version of the 2017-18 Annual Report please use the link below:

<http://ohlonebond.com/AR1718/>

Whole Program Report

Ohlone Community College District

Measure G Bond Program

Reporting Period: Inception through 9/30/2018

Funding Sources (Budget)

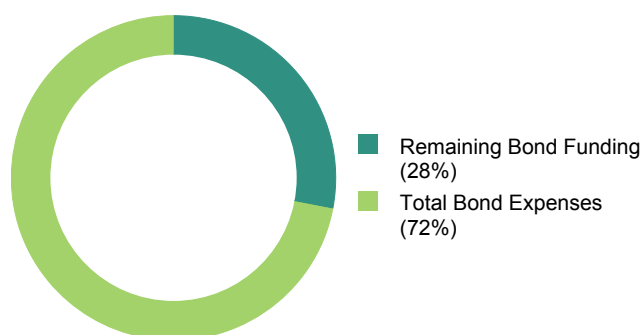
| | | |
|---------------------------------------|----------------------|-----------------|
| Bond Authorization | \$349,000,000 | 98.91 % |
| Bond Allocated Interest Earned | \$644,293 | 0.18 % |
| Allocated Endowment Interest Earned | \$191,346 | 0.05 % |
| Unallocated Bond Interest Earned | \$2,289,312 | 0.65 % |
| Unallocated Endowment Interest Earned | \$630,313 | 0.18 % |
| Total Bond: | \$352,755,264 | 99.97 % |
| State | \$100,000 | 0.03 % |
| Other | \$0 | 0.00 % |
| Total Bond + Other Funding: | \$352,855,264 | 100.00 % |

Cost Status

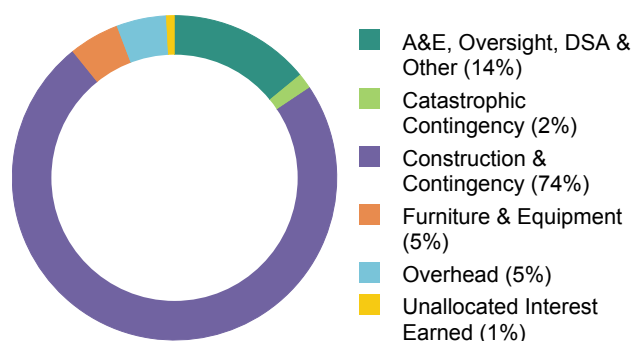
Actual Expenses To Date

| Category | Total Budget | Bond | State | Other | Remaining Balance |
|-----------------------------|----------------------|----------------------|------------------|------------|---------------------|
| A&E, Oversight, DSA & Other | \$49,579,414 | \$40,174,279 | \$0 | \$0 | \$9,405,135 |
| Catastrophic Contingency | \$5,500,000 | \$0 | \$0 | \$0 | \$5,500,000 |
| Construction & Contingency | \$259,674,722 | \$195,137,359 | \$100,000 | \$0 | \$64,437,363 |
| Furniture & Equipment | \$17,702,913 | \$6,256,571 | \$0 | \$0 | \$11,446,342 |
| Overhead | \$17,478,590 | \$12,279,593 | \$0 | \$0 | \$5,198,997 |
| Unallocated Interest Earned | \$2,919,625 | \$0 | \$0 | \$0 | \$2,919,625 |
| Totals: | \$352,855,264 | \$253,847,802 | \$100,000 | \$0 | \$98,907,462 |

Budget vs Expenses (Bond Only)



Budget Categories Chart



Notes:

Of the \$80 Million of Measure G Series A bond proceeds, \$10 Million has been placed in a Technology Endowment Fund to support technology equipment purchases.

Bond and Bond Authorization: Measure G

Interest Earned: Measure G Interest earnings allocated to projects

Endowment Interest Earned: Interest earnings on endowment allocated to specific endowment projects

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

Unallocated Endowment Interest Earned: Interest earnings not yet allocated to specific endowment projects

State: State Capital Outlay and Scheduled Maintenance (only on Measure G projects)

Other: Contribution to project from "other" source (non-State nor Bond)

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

Rounding factors may apply

Quarterly Summary Report

Ohlone Community College District

Measure G Bond Program

Reporting Period: Inception through 9/30/2018

| Phase/Project Name | | Bond Budget | Bond Exp. To Date | Qtr Bond Expense | Budget Remaining |
|-----------------------------|--|----------------------|----------------------|--------------------|---------------------|
| Project List | | | | | |
| Phases | | | | | |
| Board Approved | | | | | |
| 6138 | Campus Way-finding Signage | \$452,360 | \$0 | \$0 | \$452,360 |
| 6139 | Campus Entry Improvements | \$595,600 | \$0 | \$0 | \$595,600 |
| 6143 | Small Capital Improvements | \$775,000 | \$36,675 | \$36,675 | \$738,325 |
| 9113 | Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 3) | \$1,560,000 | \$9,638 | \$9,638 | \$1,550,362 |
| 9114 | FFE for Hyman Hall | \$1,000,000 | \$0 | \$0 | \$1,000,000 |
| 9116 | FFE for Building 5 | \$1,000,000 | \$8,075 | \$0 | \$991,925 |
| 9117 | FFE for Building 9 | \$600,000 | \$66,454 | \$0 | \$533,546 |
| Total Board Approved | | \$5,982,960 | \$120,841 | \$46,313 | \$5,862,119 |
| Programming | | | | | |
| 6108 | Parking, Road and Site Improvements | \$1,823,426 | \$1,421,947 | \$30,420 | \$401,480 |
| 6109 | Plaza & Landscape Improvements | \$1,000,000 | \$268,454 | \$0 | \$731,546 |
| 6121 | Renovate Building 9 | \$11,059,493 | \$3,554,506 | \$0 | \$7,504,986 |
| 6134 | Site Security Systems | \$1,426,078 | \$463,316 | \$0 | \$962,763 |
| 6142 | Hyman Hall Renovations | \$5,303,938 | \$1,493,900 | \$0 | \$3,810,038 |
| Total Programming | | \$20,612,935 | \$7,202,123 | \$30,420 | \$13,410,813 |
| Design | | | | | |
| 6110 | Parking Structures | \$31,878,703 | \$26,310,085 | \$26,660 | \$5,568,618 |
| 6114 | Renovate Building 5 | \$6,457,103 | \$937,649 | \$39,018 | \$5,519,455 |
| 9101 | Renewable Energy Generation | \$32,337,694 | \$31,607,175 | \$26,856 | \$730,519 |
| 9106 | FFE for Academic Core Project | \$7,587,355 | \$495,157 | \$1,335 | \$7,092,198 |
| Total Design | | \$78,260,856 | \$59,350,066 | \$93,869 | \$18,910,790 |
| Construction | | | | | |
| 6105 | Academic Core Buildings | \$182,723,793 | \$139,623,425 | \$7,146,245 | \$43,100,368 |
| 7106 | Newark Site Security Systems | \$487,174 | \$209,348 | \$111,282 | \$277,826 |
| Total Construction | | \$183,210,967 | \$139,832,773 | \$7,257,527 | \$43,378,194 |
| Close Out | | | | | |
| 6101 | Athletic Fields | \$13,971,103 | \$13,937,514 | \$0 | \$33,589 |
| 6102 | Roof Repair/Replacement | \$1,070,748 | \$1,002,311 | \$0 | \$68,438 |
| 6104 | Site Utility Infrastructure Improvements | \$13,678,885 | \$13,646,989 | \$0 | \$31,896 |
| 6131 | Site Lighting Upgrades | \$683,872 | \$450,302 | \$71,963 | \$233,570 |
| 9104 | Information Technology Infrastructure Upgrades | \$2,275,000 | \$2,274,900 | \$0 | \$100 |
| 9105 | Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 1) | \$1,503,031 | \$1,502,868 | \$0 | \$163 |
| 9107 | Quick Fix: Imminent Failure | \$4,809,910 | \$4,791,057 | \$0 | \$18,853 |
| 9108 | Quick Fix: Safety and Accessibility | \$2,569,716 | \$2,557,327 | \$0 | \$12,389 |
| 9109 | Quick Fix: Way-finding and Landscape | \$273,576 | \$271,863 | \$3,968 | \$1,714 |
| 9112 | FFE for Athletic Fields | \$400,000 | \$398,491 | \$0 | \$1,509 |

Notes:

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

Expenses in the "Bond Exp. to Date" column include expenses paid and accrued through the reporting period end date.

Forecasted Total Cost and Expenses to Date used to calculate contingency budget percent are based on data and field estimates as of the run date of the report.

Rounding factors may apply.

Quarterly Summary Report

Ohlone Community College District

Measure G Bond Program

Reporting Period: Inception through 9/30/2018

| Phase/Project Name | | Bond Budget | Bond Exp. To Date | Qtr Bond Expense | Budget Remaining |
|--------------------------|---|---------------------|---------------------|------------------|------------------|
| Total Close Out | | \$41,235,841 | \$40,833,620 | \$75,930 | \$402,221 |
| Procurement | | | | | |
| 9111 | Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 2) | \$1,560,000 | \$1,112,769 | \$160,948 | \$447,231 |
| Total Procurement | | \$1,560,000 | \$1,112,769 | \$160,948 | \$447,231 |
| Complete | | | | | |
| 6133 | Bird (Swallow) Environmental Alternatives | \$283,904 | \$283,904 | \$0 | \$0 |
| 7102 | Newark Additional Parking (300 spaces) | \$884,911 | \$884,911 | \$0 | \$0 |
| 7105 | Newark Greenhouse Project | \$383,105 | \$383,105 | \$0 | \$0 |
| 9115 | Energy Efficiency Projects | \$17,286 | \$17,286 | \$0 | \$0 |
| Total Complete | | \$1,569,205 | \$1,569,205 | \$0 | \$0 |
| Consolidated | | | | | |
| 6103 | Field House | \$0 | \$0 | \$0 | \$0 |
| 6106 | Renovate Building 1 | \$0 | \$0 | \$0 | \$0 |
| 6107 | New Parking Lot L | \$0 | \$0 | \$0 | \$0 |
| 6111 | "Main Street" Improvements -- South Side | \$0 | \$0 | \$0 | \$0 |
| 6112 | Hillside Image and Accessibility Improvements (PH 1) | \$0 | \$0 | \$0 | \$0 |
| 6113 | Hillside Image and Accessibility Improvements (PH 2) | \$0 | \$0 | \$0 | \$0 |
| 6115 | Relocate Soccer Field | \$0 | \$0 | \$0 | \$0 |
| 6116 | Multipurpose Soccer Practice Field | \$0 | \$0 | \$0 | \$0 |
| 6117 | Open Anza Pine Road at Hillside: | \$0 | \$0 | \$0 | \$0 |
| 6118 | Construct North/South Road Behind Mission Boulevard Frontage Development | \$0 | \$0 | \$0 | \$0 |
| 6119 | Softball Field Improvements | \$0 | \$0 | \$0 | \$0 |
| 6120 | Soccer/Softball Field House | \$0 | \$0 | \$0 | \$0 |
| 6122 | Hillside Image and Accessibility Improvements (PH 3) | \$0 | \$0 | \$0 | \$0 |
| 6123 | New Building E | \$0 | \$0 | \$0 | \$0 |
| 6124 | "Library Plaza" Improvements -- North Side | \$0 | \$0 | \$0 | \$0 |
| 6125 | North Parking Structure | \$0 | \$0 | \$0 | \$0 |
| 6126 | Building 3 and 4 Replacement | \$0 | \$0 | \$0 | \$0 |
| 6127 | "Main Street" Improvements -- North Side | \$0 | \$0 | \$0 | \$0 |
| 6128 | Café/Event/Drop Off Structure | \$0 | \$0 | \$0 | \$0 |
| 6129 | Road Repair, Resurfacing and Replacement | \$0 | \$0 | \$0 | \$0 |
| 6130 | Roof Replacement Bldgs 12, 19, and 22 | \$0 | \$0 | \$0 | \$0 |
| 6132 | Hazardous Material Abatement and Removal | \$0 | \$0 | \$0 | \$0 |
| 6135 | Sidewalk, Ramp and Plaza Repairs/Replacement | \$0 | \$0 | \$0 | \$0 |
| 6136 | Enhance environment around the upper pond | \$0 | \$0 | \$0 | \$0 |
| 6137 | Wetland Living/Learning Environment | \$0 | \$0 | \$0 | \$0 |
| 6140 | Campus-Wide Landscape Repairs and Upgrades, Tree Removal and Replacement, Erosion Control | \$0 | \$0 | \$0 | \$0 |
| 6141 | Bus Stop Concrete "Skid" Pads | \$0 | \$0 | \$0 | \$0 |
| 7101 | Newark Loop Roadway Improvements | \$0 | \$0 | \$0 | \$0 |

Notes:

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

Expenses in the "Bond Exp. to Date" column include expenses paid and accrued through the reporting period end date.

Forecasted Total Cost and Expenses to Date used to calculate contingency budget percent are based on data and field estimates as of the run date of the report.

Rounding factors may apply.

Quarterly Summary Report

Ohlone Community College District

Measure G Bond Program

Reporting Period: Inception through 9/30/2018

| Phase/Project Name | | Bond Budget | Bond Exp. To Date | Qtr Bond Expense | Budget Remaining |
|--|---|----------------------|----------------------|--------------------|---------------------|
| 7103 | Newark Soil Remediation | \$0 | \$0 | \$0 | \$0 |
| 7104 | Newark Maintenance/Warehouse Building | \$0 | \$0 | \$0 | \$0 |
| 9102 | Newark Renewable Energy Generation | \$0 | \$0 | \$0 | \$0 |
| 9103 | Renewable Energy Generation (PH 2) | \$0 | \$0 | \$0 | \$0 |
| 9110 | Planning Assessments and Program Management | \$0 | \$0 | \$0 | \$0 |
| CIDSPM | Contingency, Inflation, District Support & Project Mgmt | \$0 | \$0 | \$0 | \$0 |
| Total Consolidated | | \$0 | \$0 | \$0 | \$0 |
| Ohlone College Totals | | \$332,432,765 | \$250,021,397 | \$7,665,007 | \$82,411,367 |
| Unallocated Interest Earnings | | \$2,919,625 | \$0 | \$0 | \$2,919,625 |
| Measure G Project List Subtotal: | | \$335,352,390 | \$250,021,397 | \$7,665,007 | \$85,330,992 |
| Uncategorized Projects | | | | | |
| 9999 | Program Mgmt, Planning and Support | \$8,957,833 | \$3,826,404 | \$407,407 | \$5,131,428 |
| Total Uncategorized Projects: | | \$8,957,833 | \$3,826,404 | \$407,407 | \$5,131,428 |
| Contingency | | | | | |
| 9500 | Catastrophic Contingency | \$5,500,000 | \$0 | \$0 | \$5,500,000 |
| 9600 | Program Contingency | \$2,945,041 | \$0 | \$0 | \$2,945,041 |
| Total Contingency | | \$8,445,041 | \$0 | \$0 | \$8,445,041 |
| Ohlone Contingency / (Forecasted Total Cost - Expenses to Date) | | | | | 8.5% |
| Measure G Project List Total: | | \$352,755,264 | \$253,847,802 | \$8,072,414 | \$98,907,462 |

Notes:

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

Expenses in the "Bond Exp. to Date" column include expenses paid and accrued through the reporting period end date.

Forecasted Total Cost and Expenses to Date used to calculate contingency budget percent are based on data and field estimates as of the run date of the report.

Rounding factors may apply.

OHLONE COMMUNITY COLLEGE DISTRICT

MEMORANDUM

TO: Board of Trustees
FROM: Gari Browning
DATE: November 14, 2018
SUBJECT: Measure G Bond List Revision #16

This revision is required to implement project planning efforts on behalf of the Bond Management Team to plan and prioritize project scopes and funding.

Bond List Revision #16 transfers funding out of the following projects:

- 6102 – Project savings after completion of defined scope
- 6121 – Project is deferred to provide budget to priority projects
- 6131 – Project savings after completion of defined scope
- 9104 – Project savings after completion of defined scope
- 9105 – Project savings after completion of defined scope
- 9107 – Project savings after completion of defined scope
- 9108 – Project savings after completion of defined scope
- 9109 – Project savings after completion of defined scope
- 9112 – Project savings after completion of defined scope

Funding is transferred into the following projects:

- Project 6101 – Funding required due to increased scope definition
- Project 6105 – Funding required due to project schedule extension
- Project 9106 – Funding required to implement the defined project scope

Bond List Revision #16 also refines the description of Project 6101 to more accurately describe the current scope, including the addition of new soccer field lighting.

Bond List Revision #16 allocates a portion of available unallocated bond interest to fund Project 6101 as noted above.

RECOMMENDATION

The President/Superintendent recommends that the Board of Trustees approves Bond List Revision #16.

Bond List Revisions Approval Request

Ohlone Community College District

Measure G Bond Program

Revision Request #16*

| Category/Project | Approved Budget | Proposed Budget | Proposed Revision | Reason |
|--|-----------------|-----------------|-------------------|--|
| Fremont Projects | | | | |
| 6101 Athletic Fields | \$13,971,103 | \$14,821,103 | \$850,000 | Budget transfer in the amount of \$850,000.00 from Projects 9112 - FFE for Athletic Fields (\$1,509,14), 9109 - Quick Fix: Way-finding and Landscape (\$1,713.77), 9108 - Quick Fix: Safety and Accessibility (\$12,388.63), 9107 - Quick Fix: Imminent Failure (\$18,852.74), 9105 - Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 1) (\$163.48), 9104 - Information Technology Infrastructure Upgrades (\$100.43), 6102 - Roof Repair/Replacement (\$5,069.39) and Allocation of Interest Earnings (\$810,202.42). Scope update, see back pages for details |
| 6102 Roof Repair/Replacement | \$1,070,748 | \$1,002,311 | (\$68,438) | Project is complete. Transfer savings in the amount of \$68,437.92 to Projects 6101 - Athletic Fields (\$5,069.39) and 9106 - FFE for Academic Core Project (\$63,368.53). |
| 6103 Field House | \$0 | \$0 | | |
| 6104 Site Utility Infrastructure Improvements | \$13,678,885 | \$13,678,885 | | |
| 6105 Academic Core Buildings | \$182,723,793 | \$187,693,855 | \$4,970,062 | Budget transfer in the amount of \$4,970,062.00 from 6121 - Renovate Building 9, to accommodate budget needs due to increased schedule. |
| 6108 Parking, Road and Site Improvements | \$1,823,426 | \$1,823,426 | | |
| 6109 Plaza & Landscape Improvements | \$1,000,000 | \$1,000,000 | | |
| 6110 Parking Structures | \$31,878,703 | \$31,878,703 | | |
| 6114 Renovate Building 5 | \$6,457,103 | \$6,457,103 | | |
| 6121 Renovate Building 9 | \$11,059,493 | \$3,654,506 | (\$7,404,986) | Project is deferred, in order to provide budget necessary for priority projects. Budget transfer in the amount of \$7,404,986.25 to Projects 9106 - FFE for Academic Core Project (\$2,434,924.25) and 6105 - Academic Core Buildings (\$4,970,062.00). |
| 6131 Site Lighting Upgrades | \$683,872 | \$450,302 | (\$233,570) | Transfer savings in the amount of \$233,570.22 to 9106 - FFE for Academic Core Project. |
| 6132 Hazardous Material Abatement and Removal | \$0 | \$0 | | |
| 6133 Bird (Swallow) Environmental Alternatives | \$283,904 | \$283,904 | | |

Bond List Revisions Approval Request

Ohlone Community College District

Measure G Bond Program

Revision Request #16*

| Category/Project | Approved Budget | Proposed Budget | Proposed Revision | Reason |
|---|-----------------|-----------------|-------------------|--|
| Fremont Projects | | | | |
| 6134 Site Security Systems | \$1,426,078 | \$1,426,078 | | |
| 6137 Wetland Living/Learning Environment | \$0 | \$0 | | |
| 6138 Campus Way-finding Signage | \$452,360 | \$452,360 | | |
| 6139 Campus Entry Improvements | \$595,600 | \$595,600 | | |
| 6142 Hyman Hall Renovations | \$5,303,938 | \$5,303,938 | | |
| 6143 Small Capital Improvements | \$775,000 | \$775,000 | | |
| Newark Projects | | | | |
| 7101 Newark Loop Roadway Improvements | \$0 | \$0 | | |
| 7102 Newark Additional Parking (300 spaces) | \$884,911 | \$884,911 | | |
| 7103 Newark Soil Remediation | \$0 | \$0 | | |
| 7104 Newark Maintenance/Warehouse Building | \$0 | \$0 | | |
| 7105 Newark Greenhouse Project | \$383,105 | \$383,105 | | |
| 7106 Newark Site Security Systems | \$487,174 | \$487,174 | | |
| District-wide Projects | | | | |
| 9101 Renewable Energy Generation | \$32,337,694 | \$32,337,694 | | |
| 9104 Information Technology Infrastructure Upgrades | \$2,275,000 | \$2,274,900 | (\$100) | Project is complete. Transfer savings in the amount of \$100.43 to 6101 - Athletic Fields. |
| 9105 Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 1) | \$1,503,031 | \$1,502,868 | (\$163) | Project is complete. Transfer savings in the amount of \$163.48 to project 6101 - Athletic Fields. |

Bond List Revisions Approval Request

Ohlone Community College District

Measure G Bond Program

Revision Request #16*

| Category/Project | Approved Budget | Proposed Budget | Proposed Revision | Reason |
|---|-----------------|-----------------|-------------------|--|
| District-wide Projects | | | | |
| 9106 FFE for Academic Core Project | \$7,587,355 | \$10,319,218 | \$2,731,863 | Budget transfer in the amount of \$2,731,863.00 from Projects 6102 - Roof Repair/Replacement (\$63,368.53), 6131 - Site Lighting Upgrades (\$233,570.22) and 6121 - Renovate Building 9 (\$2,434,924.25) to accommodate budget needs for the required scope. |
| 9107 Quick Fix: Imminent Failure | \$4,809,910 | \$4,791,057 | (\$18,853) | Project is complete. Transfer savings in the amount of \$18,852.74 to 6101 - Athletic Fields. |
| 9108 Quick Fix: Safety and Accessibility | \$2,569,716 | \$2,557,327 | (\$12,389) | Project is complete. Transfer savings in the amount of \$12,388.63 to 6101 - Athletic Fields. |
| 9109 Quick Fix: Way-finding and Landscape | \$273,576 | \$271,863 | (\$1,714) | Transfer savings in the amount of \$1,713.77 to 6101 - Athletic Fields. |
| 9111 Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 2) | \$1,560,000 | \$1,560,000 | | |
| 9112 FFE for Athletic Fields | \$400,000 | \$398,491 | (\$1,509) | Project is complete. Transfer savings in the amount of \$1,509.14 to 6101 - Athletic Fields. |
| 9113 Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 3) | \$1,560,000 | \$1,560,000 | | |
| 9114 FFE for Hyman Hall | \$1,000,000 | \$1,000,000 | | |
| 9115 Energy Efficiency Projects | \$17,286 | \$17,286 | | |
| 9116 FFE for Building 5 | \$1,000,000 | \$1,000,000 | | |
| 9117 FFE for Building 9 | \$600,000 | \$600,000 | | |
| 9500 Catastrophic Contingency | \$5,500,000 | \$5,500,000 | | |
| 9600 Program Contingency | \$2,945,041 | \$2,945,041 | | |
| 9999 Program Mgmt, Planning and Support | \$8,957,833 | \$8,957,833 | | |
| Consolidated Projects | | | | |
| 6106 Renovate Building 1 | \$0 | \$0 | | |

Bond List Revisions Approval Request

Ohlone Community College District

Measure G Bond Program

Revision Request #16*

| Category/Project | Approved Budget | Proposed Budget | Proposed Revision | Reason |
|---|-----------------|-----------------|-------------------|--------|
| Consolidated Projects | | | | |
| 6107 New Parking Lot L | \$0 | \$0 | \$0 | |
| 6111 "Main Street" Improvements -- South Side | \$0 | \$0 | \$0 | |
| 6112 Hillside Image and Accessibility Improvements (PH 1) | \$0 | \$0 | \$0 | |
| 6113 Hillside Image and Accessibility Improvements (PH 2) | \$0 | \$0 | \$0 | |
| 6115 Relocate Soccer Field | \$0 | \$0 | \$0 | |
| 6116 Multipurpose Soccer Practice Field | \$0 | \$0 | \$0 | |
| 6117 Open Anza Pine Road at Hillside: | \$0 | \$0 | \$0 | |
| 6118 Construct North/South Road Behind Mission Boulevard Frontage Development | \$0 | \$0 | \$0 | |
| 6119 Softball Field Improvements | \$0 | \$0 | \$0 | |
| 6120 Soccer/Softball Field House | \$0 | \$0 | \$0 | |
| 6122 Hillside Image and Accessibility Improvements (PH 3) | \$0 | \$0 | \$0 | |
| 6123 New Building E | \$0 | \$0 | \$0 | |
| 6124 "Library Plaza" Improvements -- North Side | \$0 | \$0 | \$0 | |
| 6125 North Parking Structure | \$0 | \$0 | \$0 | |
| 6126 Building 3 and 4 Replacement | \$0 | \$0 | \$0 | |
| 6127 "Main Street" Improvements -- North Side | \$0 | \$0 | \$0 | |
| 6128 Café/Event/Drop Off Structure | \$0 | \$0 | \$0 | |
| 6129 Road Repair, Resurfacing and Replacement | \$0 | \$0 | \$0 | |

Bond List Revisions Approval Request

Ohlone Community College District

Measure G Bond Program

Revision Request #16*

| Category/Project | Approved Budget | Proposed Budget | Proposed Revision | Reason |
|--|-----------------|-----------------|-------------------|------------------|
| Consolidated Projects | | | | |
| 6130 Roof Replacement Bldgs 12, 19, and 22 | \$0 | \$0 | | |
| 6135 Sidewalk, Ramp and Plaza Repairs/Replacement | \$0 | \$0 | | |
| 6136 Enhance environment around the upper pond | \$0 | \$0 | | |
| 6140 Campus-Wide Landscape Repairs and Upgrades, Tree Removal and Replacement, Erosion Control | \$0 | \$0 | | |
| 6141 Bus Stop Concrete "Skid" Pads | \$0 | \$0 | | |
| 9102 Newark Renewable Energy Generation | \$0 | \$0 | | |
| 9103 Renewable Energy Generation (PH 2) | \$0 | \$0 | | |
| 9110 Planning Assessments and Program Management | \$0 | \$0 | | |
| CIDSPM Contingency, Inflation, District Support & Project Mgmt | \$0 | \$0 | | |
| Totals: | | | | \$810,202 |

Notes:

*As the result of a minor clerical error, this Bond List Revision Request was approved by the Board of Trustees at their meeting held on November 14, 2018, under the title "New Revision 9/13/2018". The correct title is "Revision Request #16". The archived report's title has been corrected. There have been no changes to report content.

Summary of Current Changes

Measure G Bond Program

Revision Request #16*

| Project#/Rev | Description |
|---------------------------------|---|
| 6101 | Athletic Fields |
| Revision: 16 Sep 13 2018 | |
| Budget (Bond) | Change Amount: \$850,000.00 |
| From: \$13,971,102.95 | |
| To: \$14,821,102.95 | |
| Reason: | Budget transfer in the amount of \$850,000.00 from Projects 9112 - FFE for Athletic Fields (\$1,509.14), 9109 - Quick Fix: Way-finding and Landscape (\$1,713.77), 9108 - Quick Fix: Safety and Accessibility (\$12,388.63), 9107 - Quick Fix: Imminent Failure (\$18,852.74), 9105 - Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 1) (\$163.48), 9104 - Information Technology Infrastructure Upgrades (\$100.43), 6102 - Roof Repair/Replacement (\$5,069.39) and Allocation of Interest Earnings (\$810,202.42). |
| Scope/Description | |
| From: | Create new sustainable baseball, softball and soccer field with synthetic turf and bleacher seating. Provide new fencing, spectator protection nets, dugouts, batting cages and pitching lanes for baseball and softball fields to resolve certain unsafe conditions found on current fields (i.e. severe outfield slope, squirrel holes, sprinkler heads, fencing, etc.). Build a new facility as located in the DFMP to provide for a location for concessions, ticket sales, public restrooms and team rooms to be utilized by the baseball, softball and soccer teams. Locker and shower rooms will remain in building 9. Provide sustainable landscaping and replace unsafe sidewalks and provide accessible ramps and walkways in athletic fields area. Improve exterior lighting in athletic fields area to increase safety while decreasing energy usage and provide improved campus signage that is compliant with current accessibility standards. |
| To: | Create new sustainable baseball, softball and soccer field with synthetic turf and bleacher seating. Provide new fencing, spectator protection nets, dugouts, batting cages and pitching lanes for baseball and softball fields to resolve certain unsafe conditions found on current fields (i.e. severe outfield slope, squirrel holes, sprinkler heads, fencing, etc.). Build a new facility as located in the DFMP to provide for a location for concessions, ticket sales, public restrooms and team rooms to be utilized by the baseball, softball and soccer teams. Locker and shower rooms will remain in building 9. Provide sustainable landscaping and replace unsafe sidewalks and provide accessible ramps and walkways in athletic fields area. Improve exterior lighting in athletic fields area to increase safety while decreasing energy usage and provide improved campus signage that is compliant with current accessibility standards. Provide exterior sport field lighting at the soccer field. |
| 6102 | Roof Repair/Replacement |
| Revision: 16 Sep 13 2018 | |
| Budget (Bond) | Change Amount: (\$68,437.92) |
| From: \$1,070,748.45 | |
| To: \$1,002,310.53 | |
| Reason: | Project is complete. Transfer savings in the amount of \$68,437.92 to Projects 6101 - Athletic Fields (\$5,069.39) and 9106 - FFE for Academic Core Project (\$63,368.53). |
| 6105 | Academic Core Buildings |
| Revision: 16 Sep 13 2018 | |
| Budget (Bond) | Change Amount: \$4,970,062.00 |
| From: \$182,723,792.64 | |
| To: \$187,693,854.64 | |
| Reason: | Budget transfer in the amount of \$4,970,062.00 from 6121 - Renovate Building 9, to accommodate budget needs due to increased schedule. |

Summary of Current Changes

Measure G Bond Program

Revision Request #16*

| Project#/Rev | Description |
|---|---|
| 6121 | Renovate Building 9 |
| Revision: 16 Sep 13 2018 | |
| Budget (Bond) | Change Amount: (\$7,404,986.25) |
| From: \$11,059,492.62 | |
| To: \$3,654,506.37 | |
| Reason: Budget transfer in the amount of \$7,404,986.25 to Projects 9106 - FFE for Academic Core Project (\$2,434,924.25) and 6105 - Academic Core Buildings (\$4,970,062.00). Project is deferred, in order to provide budget necessary for priority projects. | |
| 6131 | Site Lighting Upgrades |
| Revision: 16 Sep 13 2018 | |
| Budget (Bond) | Change Amount: (\$233,570.22) |
| From: \$683,872.01 | |
| To: \$450,301.79 | |
| Reason: Transfer savings in the amount of \$233,570.22 to 9106 - FFE for Academic Core Project. | |
| 9104 | Information Technology Infrastructure Upgrades |
| Revision: 16 Sep 13 2018 | |
| Budget (Bond) | Change Amount: (\$100.43) |
| From: \$2,275,000.00 | |
| To: \$2,274,899.57 | |
| Reason: Project is complete. Transfer savings in the amount of \$100.43 to 6101 - Athletic Fields. | |
| 9105 | Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 1) |
| Revision: 16 Sep 13 2018 | |
| Budget (Bond) | Change Amount: (\$163.48) |
| From: \$1,503,031.00 | |
| To: \$1,502,867.52 | |
| Reason: Project is complete. Transfer savings in the amount of \$163.48 to project 6101 - Athletic Fields. | |

Summary of Current Changes

Ohlone Community College District

Measure G Bond Program

Revision Request #16*

| Project#/Rev | Description |
|--|---|
| 9106 | FFE for Academic Core Project |
| Revision: 16 Sep 13 2018 | |
| Budget (Bond) | Change Amount: \$2,731,863.00 |
| From: \$7,587,354.90 | |
| To: \$10,319,217.90 | |
| Reason: Budget transfer in the amount of \$2,731,863.00 from Projects 6102 - Roof Repair/Replacement (\$63,368.53), 6131 - Site Lighting Upgrades (\$233,570.22) and 6121 - Renovate Building 9 (\$2,434,924.25) to accommodate budget needs for the required scope. | |
| 9107 | Quick Fix: Imminent Failure |
| Revision: 16 Sep 13 2018 | |
| Budget (Bond) | Change Amount: (\$18,852.74) |
| From: \$4,809,909.56 | |
| To: \$4,791,056.82 | |
| Reason: Project is complete. Transfer savings in the amount of \$18,852.74 to 6101 - Athletic Fields. | |
| 9108 | Quick Fix: Safety and Accessibility |
| Revision: 16 Sep 13 2018 | |
| Budget (Bond) | Change Amount: (\$12,388.63) |
| From: \$2,569,715.90 | |
| To: \$2,557,327.27 | |
| Reason: Project is complete. Transfer savings in the amount of \$12,388.63 to 6101 - Athletic Fields. | |
| 9109 | Quick Fix: Way-finding and Landscape |
| Revision: 16 Sep 13 2018 | |
| Budget (Bond) | Change Amount: (\$1,713.77) |
| From: \$273,576.34 | |
| To: \$271,862.57 | |
| Reason: Transfer savings in the amount of \$1,713.77 to 6101 - Athletic Fields. | |

Summary of Current Changes

Measure G Bond Program

Revision Request #16*

Ohlone Community College District

| Project#/Rev | Description |
|--|-----------------------------|
| 9112 | FFE for Athletic Fields |
| Revision: 16 Sep 13 2018 | |
| Budget (Bond) | Change Amount: (\$1,509.14) |
| From: \$400,000.00 | |
| To: \$398,490.86 | |
| Reason: Project is complete. Transfer savings in the amount of \$1,509.14 to 6101 - Athletic Fields. | |



**OHLONE COMMUNITY COLLEGE DISTRICT
CITIZENS' BOND OVERSIGHT COMMITTEE
JANUARY 28, 2019
6:00 – 7:30 PM**

Agenda Item #14 - Proposed Future Meeting Dates:

- *March 18, 2019*
- *June 24, 2019*
- *September 23, 2019*
- *January 27, 2020*