



AGENDA
OHLONE COMMUNITY COLLEGE DISTRICT
CITIZENS' BOND OVERSIGHT COMMITTEE
February 6, 2023 5:00 – 6:30 PM

Zoom Meeting: <https://us06web.zoom.us/j/85664085474>

Or Telephone: +1 669 900 6833 (US Toll)

Meeting ID: 856 6408 5474

Notice about Public Participation at Committee Meetings: The Committee welcomes public input. If a member of the public would like to comment on an agenda item, please type the agenda item and your comment in the chat box. 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, please put your comment in the chat box, and it will be addressed 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.

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, February 6, 2023 at 5:00 PM. Due to current public health and safety measures the meeting will be held online via Zoom.** The order of business for the meeting is as follows:

Zoom Housekeeping Items – Leticia Perez

- | | |
|--|--------------------|
| 1. Call to Order | |
| 2. Welcome New Committee Member | |
| 3. Resolution Permitting Online Meetings (AB 361) | ACTION (Roll Call) |
| 4. Approval of the Agenda | ACTION (Roll Call) |
| 5. Approval of the September 19, 2022 Meeting Minutes | ACTION (Roll Call) |
| 6. Election of Chair and Vice-Chair | ACTION (Roll Call) |
| 7. Communications from Staff – <i>Anthony DiSalvo, Interim President</i> | |
| 8. Public Comment on Non-Agenda Items | |
| 9. Review of Annual Financial & Performance Audits – <i>Pam Sailor, Gilbert Associates, Inc.</i> | INFORMATION |
| 10. Review and Approval of the FY2021-2022 Annual Report – <i>Mike Chegini</i> | ACTION (Roll Call) |
| 11. Project Updates – <i>Tricia Heine</i> | INFORMATION |
| 12. Financial Update – <i>Ann Kennedy</i> | |
| a. Financial Reports for Period Ending December 31, 2022 | ACTION (Roll Call) |
| b. Financial Reports for Period Ending September 30, 2022 | INFORMATION |
| 13. Proposed Future Meeting Dates and Review of Membership – <i>Ann Kennedy</i> | |
| 14. Future Agenda Items | |
| 15. Adjournment | |

Proposed Future Meeting Dates/Locations

Meeting Date	Location	Tour
September 18, 2023	Student Services Center, Room 7101	Yes
February 5, 2024	Student Services Center, Room 7101	No

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

Required Representation (#)	Current Members	Board Approval Date	Term 1 End Date	Term 2 End Date	Term 3 End Date
Community At-Large (2)	Robert Douglass	04/13/2022	04/13/24		
	Richard Sekar	07/13/22	07/13/24		
Senior Citizens' Org. (1)	Eileen McDonald	01/15/20	01/15/22	11/09/23	
Business Community (1) (within the District)	Shannon Chan**	10/10/18	10/10/20	07/15/22	07/13/24
Support Organization (1)	Jill Duerig*	01/13/21	01/13/23	12/14/24	
Student Organization (1)***	Raymond Tam	12/14/22	12/14/24		
Bona-fide Taxpayers Association (1)	Vacant				

* Elected Chair at the March 21, 2022 meeting ** Elected Vice-Chair at the March 21, 2022 meeting

*** Student may serve up to 6 months after graduation per Section 15282(a)(4) of the Education Code:
https://leginfo.ca.gov/faces/codes_displaySection.xhtml?lawCode=EDC&ionNum=15282

To request disability-related modifications or accommodations, please contact the coordinator listed below at least 72 hours in advance:

Leticia Perez, Assistant to the Vice President, Administrative Services
 Email: lperez16@ohlone.edu Phone: 510.659.7307

To access all agendas please visit: <http://ohlonebond.com/>

**Citizens' Bond Oversight Committee of the
Ohlone Community College District
RESOLUTION No. 0003**

WHEREAS, since June 2020 the Citizens' Bond Oversight Committee has been meeting through the teleconference procedure authorized by the Governor's emergency Order N-29-20, which is scheduled to expire of its own force on September 30, 2021, and is holding such a meeting on this date pursuant to Government Code section 54953(e)(1)(A), (B) and (C); and

WHEREAS, effective September 16, 2021, the Legislature passed, and the Governor signed AB 361, parts of which are now codified at Government Code section 54953(e), which conditionally authorizes the Citizens' Bond Oversight Committee to continue meeting through the teleconference procedure authorized by Order N-29-20; and

WHEREAS, the Citizens' Bond Oversight Committee has determined, for the reasons stated herein, that it is necessary to continue meeting through the teleconference procedures authorized by N-29-20 and Government Code section 54953(e); and

WHEREAS, the Citizens' Bond Oversight Committee has found and determined (1) that a state of emergency, declared by both the State and local health authorities, exists in this County due to the prevalence of the COVID 19 virus, (2) the prevalence of the COVID 19 virus creates the need for social distancing, and the need to hold Citizens' Bond Oversight Committee meetings by teleconference as meeting in person would create imminent risks to health or safety of attendees; and

WHEREAS, this Citizens' Bond Oversight Committee has considered whether the COVID 19 virus has created the need for emergency health measures such as social distancing, and holding Citizens' Bond Oversight Committee meetings by teleconference, and has determined and found that such conditions and needs exist, and finds that this meeting is held pursuant to Government Code section 54953(e)(1)(A), (B) and (C),

NOW, THEREFORE, BE IT RESOLVED, FOUND AND DETERMINED as follows:

1. All public notice and agenda requirements for this meeting required by the Brown Act as amended by AB 361 have been met.
2. Members of the public shall be allowed access to this meeting and shall be provided an opportunity to address the members of this body directly pursuant to section 54954.3. In each instance in which notice of the time of the teleconferenced meeting is otherwise given or the agenda for the meeting is otherwise posted, staff shall also give notice of the means by which members of the public may access the meeting and offer public comment. In all cases the agenda shall identify and include an opportunity for all persons to attend via a call-in option or an internet-based service option.

3. All teleconference meetings shall be conducted in a manner that protects the statutory rights of the parties and members of the public appearing before the Citizens' Bond Oversight Committee.
4. In the event of a disruption which prevents the Citizens' Bond Oversight Committee from broadcasting the meeting to members of the public using the call-in option or internet-based service option, or in the event of a disruption within the Citizens' Bond Oversight Committee control which prevents members of the public from offering public comments using the call-in option or internet-based service option, the Citizens' Bond Oversight Committee shall take no further action on items appearing on the meeting agenda until public access to the meeting via the call-in option or internet-based service option is restored.
5. The Citizens' Bond Oversight Committee shall not require public comments to be submitted in advance of the meeting and must provide an opportunity for the public to address it and offer comment in real time.
6. To the extent the Citizens' Bond Oversight Committee provides a timed public comment period for each agenda item, the Citizens' Bond Oversight Committee shall not close the public comment period for the agenda item, or the opportunity to register, pursuant to subparagraph (F), to provide public comment until that timed public comment period has elapsed.

To the extent the Citizens' Bond Oversight Committee does not provide a timed public comment period, but takes public comment separately on each agenda item, the Citizens' Bond Oversight Committee shall allow a reasonable amount of time per agenda item to allow public members the opportunity to provide public comment, including time for members of the public to register pursuant to subparagraph (F), or otherwise be recognized for the purpose of providing public comment. To the extent the Citizens' Bond Oversight Committee provides a timed general public comment period that does not correspond to a specific agenda item, the Citizens' Bond Oversight Committee shall not close the public comment period or the opportunity to register, pursuant to subparagraph (F), until the timed general public comment period has elapsed.

PASSED AND ADOPTED by the Board of the Citizens' Bond Oversight Committee of the Ohlone Community College District this 6th day of February, 2023.

VOTE:

AYES:

NOES:

ABSTAIN:

ABSENT:

CITIZENS' BOND OVERSIGHT COMMITTEE OF
THE OHLONE COMMUNITY COLLEGE DISTRICT

By: _____
Jill Duerig, Committee Chair
Ohlone Community College District
Citizens' Bond Oversight Committee

Attested to: _____
Shannon Chan, Committee Vice-Chair
Ohlone Community College District
Citizens' Bond Oversight Committee

MEETING MINUTES

OHLONE COMMUNITY COLLEGE DISTRICT
CITIZENS' BOND OVERSIGHT COMMITTEE MEETING
September 19, 2022

LOCATION: ZOOM

CITIZENS' BOND OVERSIGHT COMMITTEE, MEMBERS PRESENT

Robert Douglass	Representative, At Large
Richard Sekar	Representative, At Large
Eileen McDonald	Representative, Senior Citizens' Organization
Shannon Chan	Representative, Business Organization

CITIZENS' BOND OVERSIGHT COMMITTEE, MEMBERS ABSENT

Jill Duerig	Representative, Support Organization
VACANT	Representative, Taxpayers Association
VACANT	Representative, Student Organization

OHLONE COMMUNITY COLLEGE DISTRICT, STAFF PRESENT

Dr. Eric Bishop	Superintendent/President
Dr. Chris Dela Rosa	Vice President of Administrative and Technology Services
Farhad Sabit	Executive Director of Fiscal Services
Desire Andjou	Accounting Services Manager
Elaine Trujillo	Bond Purchasing Agent
Leticia Perez	CBOC Support Staff
Elenita Voigtlander	Bond Accountant

CONSULTANTS

Mike Chegini	Gilbane/AKG, Communications Manager
Jeff Scogin	Gilbane/AKG, Bond Financial Manager
Tricia Heine	Gilbane, Senior Project Manager
David Casnocha	Stradling Yocca Carlson Rauth, Bond Counsel

VISITORS

None

CALL TO ORDER

The Citizens' Bond Oversight Committee (CBOC) meeting was called to order by Vice-Chair Chan at 5:08pm.

2. RESOLUTION PERMITTING ONLINE MEETINGS (AB 361)

A motion to approve the Resolution was made by Member Douglass. Member Sekar seconded the motion. The motion was unanimously carried by all Committee members present.

3. APPROVAL OF THE AGENDA

A motion to approve the agenda was made by Member Douglass. Member Sekar seconded the motion. The motion was unanimously carried by the Committee Members present.

4. APPROVAL OF THE MARCH 21, 2022 MEETING MINUTES

A motion to approve the March 21, 2022, meeting minutes was made by Member McDonald. Vice-Chair Chan seconded the motion. Members Sekar and Douglass abstained. The motion was carried by the Committee Members present.

5. COMMUNICATIONS FROM STAFF

Superintendent/President Eric Bishop informed the Committee that many students are back on campus and the semester is moving forward.

6. PUBLIC COMMENT ON NON-AGENDA ITEMS

The Committee was notified about the passing of past Committee Member Karen Koshy. Ms. Koshy served on the CBOC from 2016 until this past March 2022. She will be greatly missed.

7. BYLAW REVIEW AND TRAINING

Bond counsel David Casnocha provided a bylaw review and training to the Committee members. Mr. Casnocha provided information on the duties and regulations of serving on the Committee. He reminded the Committee that they do not need to file a form 700, and they are an independent Committee, and explained what that meant. The core responsibilities are to inform the public, review expenditures and provide an annual report. Members must identify themselves as individuals when out, not as Committee members; in addition, the Committee does not hold closed sessions. Committee members must adhere to the bylaws, for oversight and not for running of the bond program.

Vice-Chair Chan: I had asked before about the salary for staff, if it belongs to the District?

Mr. Casnocha: Only staff and not administration.

Member Sakar: The Committee has to approve what is to be paid to staff from these funds?

Mr. Casnocha: No, the Committee will review the expense report and ask questions.

Mr. Casnocha continued to discuss bylaws and the importance of oversight but understanding that the Committee does not run the program; Section 3.4 indicates the College/District activities and Section 4.1 explains the Committee's allowable authorized activities. The District is obligated to support the Committee and retain documents and have them available for public access.

8. PREPARATIONS FOR THE FY2021-2022 ANNUAL REPORT

Mr. Chegini briefly explained the annual report and its timelines. The process is done via e-mail. He requested 2 volunteers along with the Chair to participate in this process. The process takes two review cycles, then a final Committee review will be done. Once approved, the Chair will present it to the Board of Trustees at the March or April meeting. The report will be available via link on the bond website. Members on the annual report working group selected:

- Chair Duerig
- Member Sekar
- Member Douglass

9. PROJECT UPDATES

Ms. Heine provided the following project updates:

Projects completed:

- Building 4 renovations have been completed. Renovations included exterior waterproofing, outdoor break area and indoor cubicles.

Projects in progress are:

- Building 18 and 18a, fire alarm upgrade
- Site Improvements, which include a flagpole and lighting installation
- Newark Portable Utility connections
- Site Security Systems
- Building 19 Renovations and Café
- Building 5 is in the closeout phase at 99% complete.

10. FINANCIAL UPDATE

a. Mr. Scogin reviewed the financial reports for the period ending 6/30/22 with the Committee.

A motion to accept the financial reports for period ending 6/30/22 was made by Member Douglass. Member Sekar seconded the motion. The motion was unanimously carried by the Committee Members present.

b. Mr. Scogin reviewed Bond List Revisions #30, #31 and #32 with the Committee.

11. PURPOSED FUTURE MEETING DATES

Committee has decided to meet twice per year and the proposed dates are:

- February 6, 2023
- September 18, 2023
- February 5, 2024

12. FUTURE AGENDA ITEMS

- Financial and Performance Audits
- Annual Report Review and Approval
- Election of Chair and Vice-Chair

ADJOURNMENT

The meeting was adjourned at 6:16pm.

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

FREMONT, CALIFORNIA

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

YEAR ENDED JUNE 30, 2022

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

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INDEPENDENT AUDITOR'S REPORT

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

Opinion

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, 2022, and the related notes to the 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 financial position of the Measure G Bond Fund of the District, as of June 30, 2022, 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.

Basis for Opinion

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. Our responsibilities under those standards are further described in the Auditor's 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 Bond Fund and do not purport to, and do not present fairly the financial position of the District as of June 30, 2022, 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.

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.

Auditor's 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 auditor's report that includes our opinion. 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 generally accepted 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 generally accepted auditing standards, 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.

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 November 22, 2022, 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 solely 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 CPAs

GILBERT CPAs
Sacramento, California

November 22, 2022

FINANCIAL STATEMENTS

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

**BALANCE SHEET
JUNE 30, 2022**

ASSETS:

Restricted cash and equivalents	\$ 5,580,420
Accounts receivable	<u>98,481</u>

Total assets	<u>\$ 5,678,901</u>
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LIABILITIES:

Accounts payable	<u>\$ 306,786</u>
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FUND BALANCE:

Restricted fund balance	<u>5,372,115</u>
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Total liabilities and fund balance	<u>\$ 5,678,901</u>
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OHLONE COMMUNITY COLLEGE DISTRICT MEASURE G BOND FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE YEAR ENDED JUNE 30, 2022

REVENUES:

Interest and investment income	\$ <u>55,207</u>
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EXPENDITURES:

Salaries	259,255
Employee benefits	115,695
Supplies and materials	190,730
Other operating expenses	1,366,297
Capital outlay	<u>4,013,524</u>
Total expenditures	<u>5,945,501</u>

Decrease in fund balance	(5,890,294)
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Restricted fund balance - beginning	<u>11,262,409</u>
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Restricted fund balance - ending	<u><u>\$ 5,372,115</u></u>
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OHLONE COMMUNITY COLLEGE DISTRICT

MEASURE G BOND FUND

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2022

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 General Obligation Bonds (2011 Series A) in the amount of \$70,000,000, with interest rates ranging from 2.00% to 5.00%. During the fiscal year ended June 30, 2017, the 2011 Series A was paid off.

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%. During the fiscal year ended June 30, 2022, the 2011 Series A-1 were paid off.

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%. In May 2021, the District issued 2021 General Obligation Refunding Bonds to advance refund the 2010 Series B General Obligation Bonds.

In May, 2016, the District issued Election of 2010 General Obligation Bonds, Series 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, 2022, the principal balance outstanding was \$142,605,000.

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

OHLONE COMMUNITY COLLEGE DISTRICT

MEASURE G BOND FUND

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022

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, 2022, the principal balance outstanding was \$67,720,000.

In April 2019, the District issued Election of 2010 General Obligation Bonds, Series D General Obligation Bonds in the amount of \$39,000,000, with interest rates ranging from 3.00% and 5.00%. As of June 30, 2022, the principal balance outstanding was \$35,735,000.

In May 2021, the District issued 2021 General Obligation Refunding Bonds (2021 Refunding Issue) in the amount of \$70,035,000, with interest rates ranging from 0.213% to 2.936%, to advance refund the 2014 Series B General Obligation Bonds. The District defeased the bonds by placing proceeds of the 2021 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, 2024 and will redeem the defeased bonds, at a redemption price equal to 100% of par, on August 1, 2024, which is the first optional redemption date. As of June 30, 2022, the principal balance outstanding was \$69,495,000.

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.

OHLONE COMMUNITY COLLEGE DISTRICT

MEASURE G BOND FUND

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022

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, 2022.

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, 2022, consist of the following:

Restricted cash and equivalents:	
County Treasury	\$ (660,108)
Deposit with financial institutions	<u>6,240,528</u>
Total restricted cash, cash equivalents and investments	<u>\$ 5,580,420</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.

OHLONE COMMUNITY COLLEGE DISTRICT

MEASURE G BOND FUND

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022

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.

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, 2022, the weighted average maturity of the investments contained in the County Treasury is approximately 548 days.

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.

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.

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. None of the Bond Funds restricted cash and equivalents are subject to the hierarchy levels.

OTHER REPORT

**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, 2022, and the related notes to the financial statements, and have issued our report thereon dated November 22, 2022.

Report on 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) as a basis for designing 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 or significant deficiencies may exist that were not identified.

Report on 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 financial statements. 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.

A handwritten signature in black ink that reads "Gilbert CPAs". The script is cursive and fluid.

GILBERT CPAs
Sacramento, California

November 22, 2022

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

FREMONT, CALIFORNIA

PERFORMANCE AUDIT

YEAR ENDED JUNE 30, 2022

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

TABLE OF CONTENTS JUNE 30, 2022

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Management Comments and Recommendations	3

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, 2022.

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 findings and conclusions 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, 2022, 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 CPAs
Sacramento, California**

November 22, 2022

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

PERFORMANCE AUDIT JUNE 30, 2022

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, 2022, 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, 2022. Expenditures incurred after the issuance of the bonds and prior to July 1, 2021, 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, 2022, 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. On April 11, 2019, the District issued its Election of 2010 General Obligation Bonds Series D for \$39,000,000. The 2021 General Obligation Refunding Bonds were issued on May 12, 2021 for \$70,035,000 which refunded Series B outstanding bonds issued on September 4, 2014.

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, 2022

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, 2022. 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, 2022.
- We selected a sample of expenditures in the fiscal year ended June 30, 2022. 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**

February 6, 2023

5:00 – 6:30 PM

Agenda Item #10 - Review and Approval of the Annual Report, Fiscal Year 2021 – 2022

- Mike Chegini

To view the web-based version of the 2021 - 2022 Annual Report please use the link below:

<http://ohlonebond.com/AR2122/index.html>



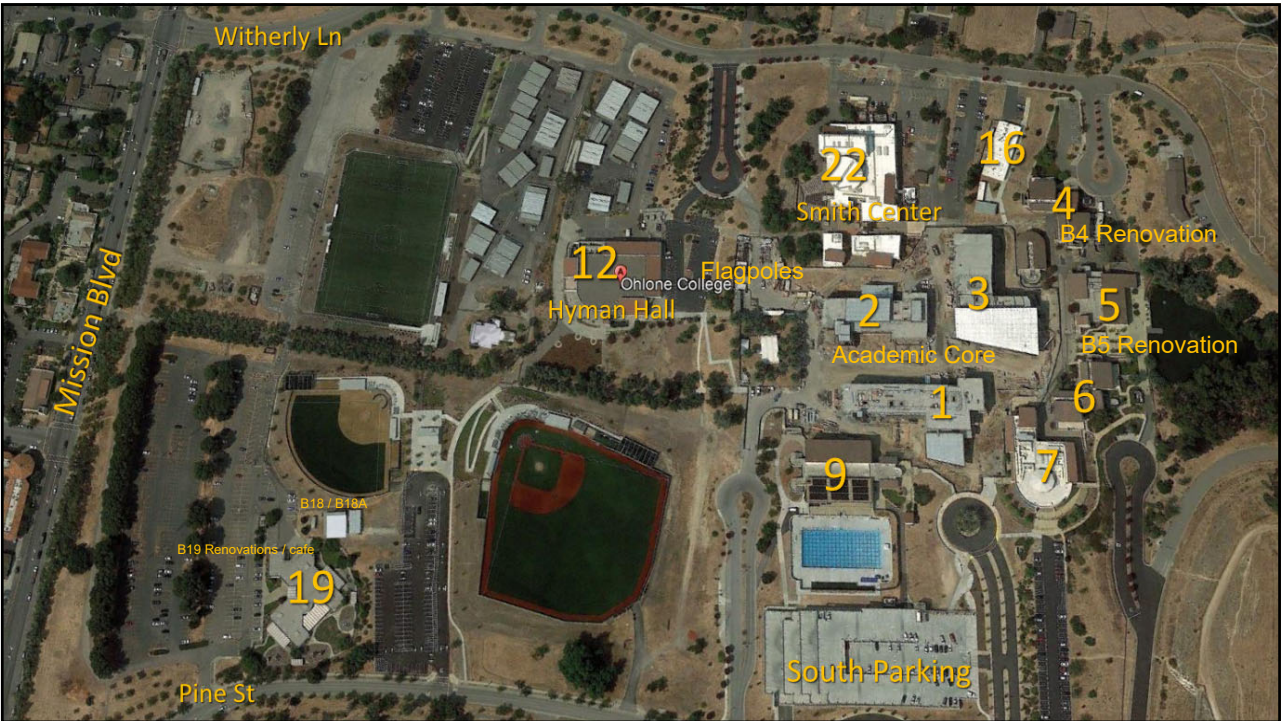


MEASURE G UPDATE

**CITIZENS' BOND
OVERSIGHT COMMITTEE**
February 06, 2023



1



2

Projects Completed





Newark Grounds Portable Utility Connections



Fremont Flagpoles and Lighting








3

Projects Completed






Building 5 Renovation and FRP Installation










4




Projects in Progress




- Building 19 Renovation / Café**
 - Drawings were submitted to DSA 1-20-23
- Building 18 / 18A Fire Alarm Upgrade**
 - Work to begin early February
- Fremont Campus Site Security**
 - Work ongoing



5



Other projects currently underway and upcoming



- Instructional Technology – (PH 3)**
 - Est. Completion Date: Spring 2023



6



MEASURE G UPDATE

**CITIZENS' BOND
OVERSIGHT COMMITTEE**

February 6, 2023



Whole Program Report

Ohlone Community College District

Measure G Bond Program

Reporting Period: Inception through 12/31/2022

Funding Sources (Budget)

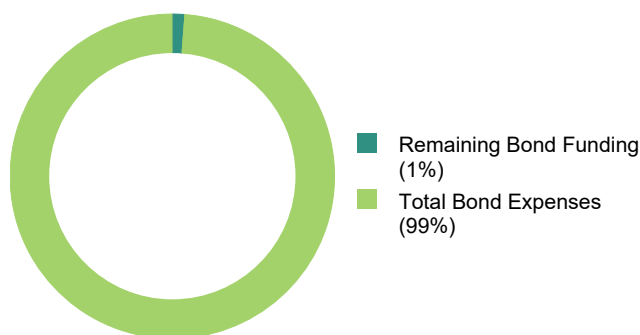
Bond Authorization	\$349,000,000	95.98%
Inaccessible Bond Authorization	(\$4,570)	0.00%
Allocated Bond Interest Earned	\$5,011,968	1.38%
Allocated Endowment Interest Earned	\$1,655,011	0.46%
Unallocated Bond Interest Earned	\$936	0.00%
Unallocated Endowment Interest Earned	\$0	0.00%
Total Bond:	\$355,663,344	97.81%
State	\$100,000	0.03%
Other	\$7,853,100	2.16%
Total Bond + Other Funding:	\$363,616,444	100.00%

Cost Status

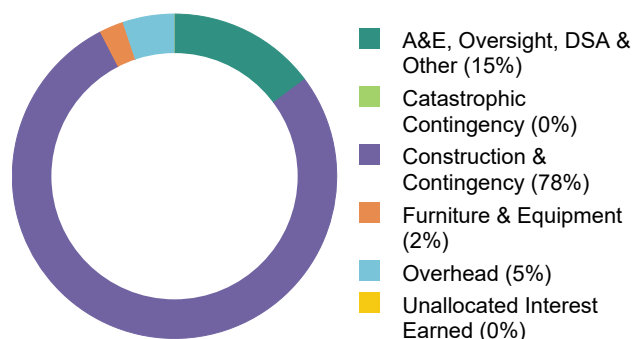
Actual Expenses To Date

Category	Total Budget	Bond	State	Other	Remaining Balance
A&E, Oversight, DSA & Other	\$52,584,161	\$52,343,437	\$0	\$0	\$240,724
Catastrophic Contingency	\$0	\$0	\$0	\$0	\$0
Construction & Contingency	\$276,221,857	\$273,015,636	\$100,000	\$0	\$3,106,221
Furniture & Equipment	\$16,422,266	\$8,210,178	\$0	\$7,853,100	\$358,989
Overhead	\$18,387,224	\$17,879,086	\$0	\$0	\$508,138
Unallocated Interest Earned	\$936	\$0	\$0	\$0	\$936
Totals:	\$363,616,444	\$351,448,337	\$100,000	\$7,853,100	\$4,215,007

Budget vs Expenses (Bond Only)



Budget Categories Chart (Bond Only)



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

Allocated Bond Interest Earned: Measure G interest earnings allocated to projects

Allocated Endowment Interest Earned: Endowment interest earnings allocated to specific endowment projects

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

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

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

Other: Contribution to a 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 12/31/2022

Phase/Project Name		Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining
Project List					
Phases					
Design					
6145	Building 19 Renovations / Café	\$1,200,108	\$49,640	\$49,640	\$1,150,468
Total Design		\$1,200,108	\$49,640	\$49,640	\$1,150,468
Construction					
6134	Site Security Systems	\$1,331,747	\$1,019,489	\$44,135	\$312,258
6143	Small Capital Improvements	\$921,560	\$813,857	\$7,326	\$107,703
Total Construction		\$2,253,307	\$1,833,346	\$51,461	\$419,961
Close Out					
6105	Academic Core Buildings	\$207,944,380	\$207,779,541	\$12,512	\$164,839
6108	Parking, Road and Site Improvements	\$2,989,896	\$2,954,722	\$83,630	\$35,174
6114	Renovate Building 5	\$14,542,264	\$13,334,556	\$40,754	\$1,207,708
6138	Campus Way-finding Signage	\$202,441	\$164,302	\$0	\$38,139
6144	Building 4 Renovation	\$1,232,925	\$1,232,551	\$0	\$375
7108	Newark Grounds Office and Equipment Storage Space	\$127,705	\$105,077	\$5,167	\$22,628
9101	Renewable Energy Generation	\$33,600,817	\$33,600,817	\$0	\$0
9106	FFE for Academic Core Project	\$1,165,339	\$1,132,644	\$40,168	\$32,695
Total Close Out		\$261,805,768	\$260,304,210	\$182,231	\$1,501,558
Procurement					
9113	Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 3)	\$1,342,485	\$743,851	\$481,837	\$598,635
9116	FFE for Building 5	\$350,000	\$313,341	\$18,471	\$36,659
Total Procurement		\$1,692,485	\$1,057,192	\$500,308	\$635,294
Complete					
6101	Athletic Fields	\$14,582,415	\$14,582,415	\$0	\$0
6102	Roof Repair/Replacement	\$1,002,311	\$1,002,311	\$0	\$0
6104	Site Utility Infrastructure Improvements	\$13,647,495	\$13,647,495	\$0	\$0
6109	Pathways and Irrigation Improvements	\$337,516	\$337,516	\$0	\$0
6110	Parking Structures	\$32,848,346	\$32,848,346	\$0	\$0
6121	Renovate Building 9	\$3,554,506	\$3,554,506	\$0	\$0
6131	Site Lighting Upgrades	\$453,686	\$453,686	\$0	\$0
6133	Bird (Swallow) Environmental Alternatives	\$283,904	\$283,904	\$0	\$0
6142	Hyman Hall Renovations	\$1,923,079	\$1,923,079	\$0	\$0
7102	Newark Additional Parking (300 spaces)	\$884,911	\$884,911	\$0	\$0
7105	Newark Greenhouse Project	\$383,105	\$383,105	\$0	\$0
7106	Newark Site Security Systems	\$619,966	\$619,966	\$0	\$0
7107	Newark Cashier Window and Security Camera	\$45,302	\$45,302	\$0	\$0
9104	Information Technology Infrastructure Upgrades	\$2,274,900	\$2,274,900	\$0	\$0
9105	Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 1)	\$1,502,868	\$1,502,868	\$0	\$0
9107	Quick Fix: Imminent Failure	\$4,791,057	\$4,791,057	\$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 12/31/2022

Phase/Project Name		Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining
9108	Quick Fix: Safety and Accessibility	\$2,557,327	\$2,557,327	\$0	\$0
9109	Quick Fix: Way-finding and Landscape	\$272,045	\$272,045	\$0	\$0
9111	Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 2)	\$1,558,908	\$1,558,908	\$0	\$0
9112	FFE for Athletic Fields	\$398,491	\$398,491	\$0	\$0
9115	Energy Efficiency Projects	\$17,286	\$17,286	\$0	\$0
9117	FFE for Building 9	\$66,454	\$66,454	\$0	\$0
9118	New Marquee Signs at the Fremont and Newark Campuses	\$103,276	\$103,276	\$0	\$0
Total Complete		\$84,109,153	\$84,109,153	\$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
6139	Campus Entry Improvements	\$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
7103	Newark Soil Remediation	\$0	\$0	\$0	\$0
7104	Newark Maintenance/Warehouse Building	\$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 12/31/2022

Phase/Project Name		Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining
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
9114	FFE for Hyman Hall	\$0	\$0	\$0	\$0
CIDSPM	Contingency, Inflation, District Support & Project Mgmt	\$0	\$0	\$0	\$0
Total Consolidated		\$0	\$0	\$0	\$0
Ohlone College Totals		\$351,060,821	\$347,353,541	\$783,641	\$3,707,280

Unallocated Interest Earnings		\$936	\$0	\$0	\$936
Measure G Project List Subtotal:		\$351,061,756	\$347,353,541	\$783,641	\$3,708,216

Uncategorized Projects

9999	Program Mgmt, Planning and Support	\$4,601,588	\$4,094,796	\$146,661	\$506,791
Total Uncategorized Projects:		\$4,601,588	\$4,094,796	\$146,661	\$506,791

Contingency

9500	Catastrophic Contingency	\$0	\$0	\$0	\$0
9600	Program Contingency	\$0	\$0	\$0	\$0
Total Contingency		\$0	\$0	\$0	\$0

Ohlone Contingency / (Forecasted Total Cost - Expenses to Date)					0%
Measure G Project List Total:		\$355,663,344	\$351,448,337	\$930,302	\$4,215,007

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.

Whole Program Report

Ohlone Community College District

Measure G Bond Program

Reporting Period: Inception through 9/30/2022

Funding Sources (Budget)

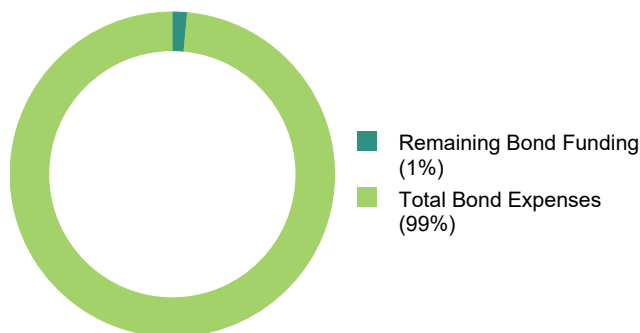
Bond Authorization	\$349,000,000	95.98%
Inaccessible Bond Authorization	(\$4,570)	0.00%
Allocated Bond Interest Earned	\$5,011,968	1.38%
Allocated Endowment Interest Earned	\$1,655,011	0.46%
Unallocated Bond Interest Earned	\$1,916	0.00%
Unallocated Endowment Interest Earned	\$0	0.00%
Total Bond:	\$355,664,325	97.81%
State	\$100,000	0.03%
Other	\$7,853,100	2.16%
Total Bond + Other Funding:	\$363,617,425	100.00%

Cost Status

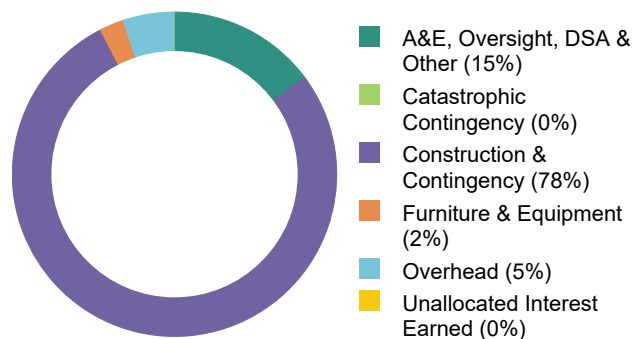
Actual Expenses To Date

Category	Total Budget	Bond	State	Other	Remaining Balance
A&E, Oversight, DSA & Other	\$52,584,161	\$52,230,941	\$0	\$0	\$353,220
Catastrophic Contingency	\$0	\$0	\$0	\$0	\$0
Construction & Contingency	\$276,221,857	\$272,891,799	\$100,000	\$0	\$3,230,058
Furniture & Equipment	\$16,422,266	\$7,669,702	\$0	\$7,853,100	\$899,465
Overhead	\$18,387,224	\$17,725,594	\$0	\$0	\$661,630
Unallocated Interest Earned	\$1,916	\$0	\$0	\$0	\$1,916
Totals:	\$363,617,425	\$350,518,035	\$100,000	\$7,853,100	\$5,146,289

Budget vs Expenses (Bond Only)



Budget Categories Chart (Bond Only)



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

Allocated Bond Interest Earned: Measure G interest earnings allocated to projects

Allocated Endowment Interest Earned: Endowment interest earnings allocated to specific endowment projects

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

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

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

Other: Contribution to a 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 9/30/2022

Phase/Project Name		Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining
Project List					
Phases					
Board Approved					
6145	Building 19 Renovations / Café	\$1,200,108	\$0	\$0	\$1,200,108
Total Board Approved		\$1,200,108	\$0	\$0	\$1,200,108
Construction					
6108	Parking, Road and Site Improvements	\$2,989,896	\$2,871,092	\$2,332	\$118,804
6134	Site Security Systems	\$1,331,747	\$975,354	\$56,309	\$356,393
6143	Small Capital Improvements	\$921,560	\$806,531	\$17,238	\$115,029
Total Construction		\$5,243,203	\$4,652,977	\$75,879	\$590,226
Close Out					
6105	Academic Core Buildings	\$207,944,380	\$207,767,028	\$979	\$177,351
6114	Renovate Building 5	\$14,542,264	\$13,293,802	\$99,287	\$1,248,462
6138	Campus Way-finding Signage	\$202,441	\$164,302	\$7,876	\$38,139
6144	Building 4 Renovation	\$1,232,925	\$1,232,551	\$13,433	\$375
7108	Newark Grounds Office and Equipment Storage Space	\$127,705	\$99,910	\$37,438	\$27,795
9101	Renewable Energy Generation	\$33,600,817	\$33,600,817	(\$11,597)	\$0
9106	FFE for Academic Core Project	\$1,165,339	\$1,092,476	\$42,432	\$72,863
Total Close Out		\$258,815,872	\$257,250,886	\$189,849	\$1,564,985
Procurement					
9113	Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 3)	\$1,342,485	\$262,014	\$12,049	\$1,080,472
9116	FFE for Building 5	\$350,000	\$294,870	\$19,485	\$55,130
Total Procurement		\$1,692,485	\$556,884	\$31,534	\$1,135,602
Complete					
6101	Athletic Fields	\$14,582,415	\$14,582,415	\$0	\$0
6102	Roof Repair/Replacement	\$1,002,311	\$1,002,311	\$0	\$0
6104	Site Utility Infrastructure Improvements	\$13,647,495	\$13,647,495	\$0	\$0
6109	Pathways and Irrigation Improvements	\$337,516	\$337,516	\$0	\$0
6110	Parking Structures	\$32,848,346	\$32,848,346	\$0	\$0
6121	Renovate Building 9	\$3,554,506	\$3,554,506	\$0	\$0
6131	Site Lighting Upgrades	\$453,686	\$453,686	\$0	\$0
6133	Bird (Swallow) Environmental Alternatives	\$283,904	\$283,904	\$0	\$0
6142	Hyman Hall Renovations	\$1,923,079	\$1,923,079	\$0	\$0
7102	Newark Additional Parking (300 spaces)	\$884,911	\$884,911	\$0	\$0
7105	Newark Greenhouse Project	\$383,105	\$383,105	\$0	\$0
7106	Newark Site Security Systems	\$619,966	\$619,966	\$0	\$0
7107	Newark Cashier Window and Security Camera	\$45,302	\$45,302	\$0	\$0
9104	Information Technology Infrastructure Upgrades	\$2,274,900	\$2,274,900	\$0	\$0
9105	Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 1)	\$1,502,868	\$1,502,868	\$0	\$0
9107	Quick Fix: Imminent Failure	\$4,791,057	\$4,791,057	\$0	\$0

Notes:

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Rounding factors may apply.

Quarterly Summary Report

Ohlone Community College District

Measure G Bond Program

Reporting Period: Inception through 9/30/2022

Phase/Project Name		Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining
9108	Quick Fix: Safety and Accessibility	\$2,557,327	\$2,557,327	\$0	\$0
9109	Quick Fix: Way-finding and Landscape	\$272,045	\$272,045	\$0	\$0
9111	Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 2)	\$1,558,908	\$1,558,908	\$0	\$0
9112	FFE for Athletic Fields	\$398,491	\$398,491	\$0	\$0
9115	Energy Efficiency Projects	\$17,286	\$17,286	\$0	\$0
9117	FFE for Building 9	\$66,454	\$66,454	\$0	\$0
9118	New Marquee Signs at the Fremont and Newark Campuses	\$103,276	\$103,276	\$0	\$0
Total Complete		\$84,109,153	\$84,109,153	\$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
6139	Campus Entry Improvements	\$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
7103	Newark Soil Remediation	\$0	\$0	\$0	\$0
7104	Newark Maintenance/Warehouse Building	\$0	\$0	\$0	\$0

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Quarterly Summary Report

Ohlone Community College District

Measure G Bond Program

Reporting Period: Inception through 9/30/2022

Phase/Project Name		Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining
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
9114	FFE for Hyman Hall	\$0	\$0	\$0	\$0
CIDSPM	Contingency, Inflation, District Support & Project Mgmt	\$0	\$0	\$0	\$0
Total Consolidated		\$0	\$0	\$0	\$0
Ohlone College Totals		\$351,060,821	\$346,569,900	\$297,261	\$4,490,921

Unallocated Interest Earnings		\$1,916	\$0	\$0	\$1,916
Measure G Project List Subtotal:		\$351,062,737	\$346,569,900	\$297,261	\$4,492,837

Uncategorized Projects

9999	Program Mgmt, Planning and Support	\$4,601,588	\$3,948,135	\$162,638	\$653,453
Total Uncategorized Projects:		\$4,601,588	\$3,948,135	\$162,638	\$653,453

Contingency

9500	Catastrophic Contingency	\$0	\$0	\$0	\$0
9600	Program Contingency	\$0	\$0	\$0	\$0
Total Contingency		\$0	\$0	\$0	\$0

Ohlone Contingency / (Forecasted Total Cost - Expenses to Date) 0%

Measure G Project List Total:		\$355,664,325	\$350,518,035	\$459,899	\$5,146,289
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