

# CITIZENS' BOND OVERSIGHT COMMITTEE

## *2021 Annual Report*



# February 2022

## Message to Our Community

When voters in the Citrus Community College District approved a \$121 million general obligation bond in 2004, they had no idea how profound its impact would be. Since that time, the Citrus College campus has transformed, academic programs have expanded and student success has soared. This is why it was especially exciting when a second bond measure was approved in November 2020. With this new bond, even greater heights can be reached! As chair of the Citizens' Bond Oversight Committee, it is my responsibility to assure local taxpayers that their support of these two important initiatives produces tangible results.



One of the means by which my fellow committee members and I can share Citrus College's capital improvement progress is through an annual report. Designed to serve as an accountability tool, this publication highlights the growth and development taking place on campus as a result of Measure G and Measure Y. It also outlines future plans and demonstrates how the Citrus Community College District is being a wise and prudent steward of bond construction funds.

The last 12 months have been eventful for the district's leadership and employees. In the midst of navigating a global pandemic, Citrus College started construction on the last project funded by the Measure G bond. The modernization of the Educational Development Center includes a complete demolition of the entire interior space. The new facility will be fitted with new walls, floors, ceiling systems, utilities, mechanical systems and technology, as well as the latest in energy-efficient design.

While one bond measure (Measure G) is winding down, planning for another (Measure Y) is just beginning. In 2021, the Citrus Community College District awarded a contract for project and construction management services, while concurrently working through the California Environmental Quality Act compliance process. This means that Citrus College will soon be able to address some of the facilities needs identified in its master plan.

As your representatives, the Citizens' Bond Oversight Committee has monitored these developments and has been impressed with the progress. We have carefully examined how and where each taxpayer dollar goes. An independent audit firm, Eide Bailly LLP, also examined the district's compliance with the requirements of the general obligation bond program during the fiscal year ending June 30, 2021. The committee is pleased to report that the auditors concluded that the district's financial statements present fairly, in all material respects, the financial position of the Citrus Community College District's bond construction fund.

I would like to thank each committee member for their enthusiastic participation and diligent work. While outgoing representatives Stephen R. Baker, James Sinnema and Austin Riggs will be missed, we are eager to work with our new members, Carol Chaney, Susan M. Keith and Daniel Caldera. It is an honor to serve alongside a group of experienced individuals with a passion for student success.

On behalf of the Citizens' Bond Oversight Committee, I thank the Citrus Community College District Board of Trustees and Superintendent/President Greg Schulz, Ed.D., for their leadership and commitment to full transparency. I also commend the outstanding faculty and staff of Citrus College for their efforts to enhance the student experience and increase student success. Finally, I applaud each local citizen for their continued support of Citrus College. Together, we are producing a dynamic learning environment and creating a better future for our community.

Sincerely,

A handwritten signature in cursive script that reads "Brian Bowcock".

Brian Bowcock  
Committee Chair



# CITIZENS' BOND OVERSIGHT COMMITTEE

State-of-the-art facilities house some of Citrus College's most successful and rapidly expanding programs. As Citrus College continues to improve its infrastructure, the opportunities for greater student success will undoubtedly increase. A quick review of the following bond projects offers a glimpse into the future of your community's college.

(architectural renderings)



**EDUCATIONAL DEVELOPMENT CENTER**



(coming soon)



**CENTER FOR INNOVATION**



**CAMPUS CENTER BUILDING**



**HAYDEN HALL**

# CITIZENS' BOND OVERSIGHT COMMITTEE

VISUAL ARTS BUILDING



ATHLETIC FACILITIES



MATHEMATICS/SCIENCE BUILDING



STUDENT SERVICES BUILDING



# Citrus Community College District

# Bond Program Financials

Fiscal year ended June 30, 2021

## BALANCE SHEET - BOND CONSTRUCTION FUND

### ASSETS

Investments	\$ 5,111,660
Accounts receivable	11,011

**TOTAL ASSETS** \$ 5,122,671

### LIABILITIES AND FUND BALANCE

#### LIABILITIES

Accounts payable	\$ 7,156
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#### FUND BALANCE

Restricted for capital projects	<u>\$ 5,115,515</u>
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**TOTAL LIABILITIES AND FUND BALANCE** \$ 5,122,671

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BOND CONSTRUCTION FUND

### REVENUES

Investment income	<u>\$ (600)</u>
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### EXPENDITURES

Services and other expenditures	<u>87,449</u>
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Net change in fund balance \$ (88,049)

Fund balance - beginning \$ 5,203,564

**FUND BALANCE - ENDING** \$ 5,115,515

**To contact Citrus College** regarding the Bond Construction Program or members of the Citizens' Bond Oversight Committee, call or email the Citrus College Office of Finance and Administrative Services, 1000 W. Foothill Blvd., Glendora, CA 91741, 626-914-8890, lamato@citruscollege.edu.

**To learn more** about the Citizens' Bond Oversight Committee or to view their meeting schedule, minutes, agendas and other relevant documents, visit [www.citruscollege.edu/finance/bond](http://www.citruscollege.edu/finance/bond).



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626-963-0323  
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### Citrus College is an equal opportunity institution.

Bond construction funds were not used to prepare, print or distribute this annual report.

#### 2021 Citizens Bond Oversight Committee

**Brian Bowcock**

Taxpayer Organization Representative

**Carol Chaney**

Citrus College Foundation Representative

**Susan M. Keith**

Member at Large

**Wesley A. Menard**

Member at Large

**Elaina Phillips**

Business Organization Representative

**Jorge V. Rosales**

Senior Citizen Organization Representative

**Daniel Caldera**

Student Government Representative

#### Citrus Community College District Board of Trustees

**Ms. Mary Ann Lutz**  
**President**

Monrovia/Bradbury and portions of Duarte Representative

**Ms. Laura J. Bollinger**  
**Vice President**

Claremont and portions of Pomona and La Verne Representative

**Dr. Anthony Contreras**  
**Clerk/Secretary**

Azusa and portions of Duarte Representative

**Dr. Patricia A. Rasmussen**  
**Member**

Glendora and portions of San Dimas Representative

**Ms. Cheryl Alexander**  
**Member**

Duarte and portions of Azusa, Monrovia, Arcadia, Covina and Irwindale Representative

**Miss Taylor McNeal**  
**Student Trustee**

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**Dr. Greg Schulz**  
**Superintendent/President**