

**MEETING OF THE CITIZENS OVERSIGHT COMMITTEE  
FOR BOND MEASURE A  
SHASTA-TEHAMA-TRINITY JOINT COMMUNITY COLLEGE DISTRICT  
BOARD ROOM, BUILDING 100  
SHASTA COLLEGE, REDDING, CALIFORNIA**

**MONDAY, FEBRUARY 1, 2010  
5:30 P.M.**

AGENDA

1. CALL TO ORDER
2. ROLL CALL
3. CALL FOR REQUESTS FROM THE AUDIENCE TO SPEAK TO ANY ITEM ON THE AGENDA
4. NOTES OF THE NOVEMBER 2, 2009, MEETING OF THE CITIZENS OVERSIGHT COMMITTEE FOR BOND MEASURE A (Exhibit A to the Agenda)
5. Update on Bond Projects (Exhibit B to the Agenda)
6. Financial Reports (Exhibit C to the Agenda)
7. Measure A Bond Fund Annual Financial Audit (Exhibit D to the Agenda)
8. Annual Report (Exhibit E to the Agenda)  
  
It is recommended the committee take action to accept the 2009 Annual Report.
9. NEXT MEETINGS OF THE COMMITTEE
  - May 3, 2010
  - August 2, 2010
10. ADJOURN

**Persons with disabilities needing assistance such as listening devices or other accommodations, please notify the President's Office at 242-7510 as soon as possible so arrangements can be made.**

CITIZENS OVERSIGHT COMMITTEE  
FOR BOND MEASURE A  
SHASTA-TEHAMA-TRINITY JOINT COMMUNITY COLLEGE DISTRICT  
November 2, 2009

Meeting Notes

Committee Members Present:

Scott Brown  
Jessica Cunningham  
Joe Gibson  
Dawn Kreick  
Jeffery Moyer  
Tara Swanson

Committee Members Absent:

Dan Kinney  
Greg O'Sullivan  
Kathryn Schmitz

Call to Order

Co-Chair Joe Gibson called the meeting to order at 5:30 p.m. in the Board Room.

Mr. Gibson stated that the tour (Item #4 on the agenda) would be moved to the end of the meeting so people could leave immediately following.

Call for Requests from the Audience to Speak to Any Item on the Agenda

Mr. Gibson asked if there were any requests from the audience to speak to any item on the agenda. There was no response.

Notes of the August 3, 2009, Meeting

Mr. Gibson asked if there were any changes to the notes of the August 3, 2009, meeting. Mr. Moyer stated that his name was misspelled on Page 1. It was moved by Joe Gibson, seconded by Scott Brown, and carried, to accept the notes as corrected.

### Financial Reports

Mr. Joe Wyse, Vice President of Administrative Services, asked everyone to look at Exhibit B to the Agenda. He noted that the first page of the exhibit, in the lower right corner, shows a "Distribution of Interest Proceeds." He also noted the "Interest, Transfer Interest for Expenses, and Unallocated Interest" at the top center of the first page. The District Governing Board approved the transfer of some of the earned interest to cover "overages" on the Theatre and Trinity Campus projects. He asked if there were any questions.

The \$696,272 in the far right column reflects money not spent yet on the Tehama Campus. It is for contingencies, change orders, and FF&E (furniture, fixtures, and equipment). Mr. Wyse said they hope to get the roof on the third building at the Tehama Campus in the next two and a half weeks.

Jessica Cunningham asked Mr. Wyse to explain Item (5) "Recycled Material Sale" in the amount of \$1,897. Mr. Wyse said this income represents monies received from the District selling used copper from the wiring in the Theatre.

Mr. Gibson asked what happens if there is money left over. Mr. Wyse said it would go to the energy upgrades. The bond language includes energy facility upgrades. Another option would be to put more funds toward the Theatre where we used non-GO bond money.

Mr. Wyse asked if there were any other questions. There were none. He said now that the Trinity Campus and Theatre Renovation projects are complete, those budget detail sheets will be dropped from the regular report.

Jessica Cunningham said she received her annual tax assessment. She said she was sure it has been said before but she wanted to reiterate what a great deal this is for the community – in terms of the finished projects. It is exciting.

### Update on Bond Projects

Joe Wyse, Vice President of Administrative Services, directed everyone to Exhibit C on the Agenda. He said it is obvious they are coming to the end of the projects since there is only one listed – the Tehama Campus. The third building on the Tehama Campus is the last construction in progress. They are hoping it will be done by February 1, but it is dependent upon the weather. If the weather holds the pro-

ject back, they may not be able to move into the building until the middle of the spring semester. The science lab is a big part of the building. There is also a student lounge, Dean's office, and faculty offices.

Ms. Cunningham said she, Dawn Kreick, and Jeff Moyer attended the ribbon cutting ceremony in Red Bluff on August 22. It was very nice. Gary Lewis noted that Chancellor Jack Scott had excellent comments and we were very fortunate he accepted our invitation. We were also very lucky to have Scott Lay, President/CEO of the League, present at the Trinity Campus ribbon cutting. Their presence adds credibility to our statewide support.

Mr. Lewis said there was a long meeting today with the Red Bluff City Council regarding stimulus money on the Sacramento River. They want to improve the sturgeon area because they are doing away with the dam. Another possibility is the old waterway down to the Sacramento River Discovery Center. Jeff Moyer said it is a great place to go walking. They had a run for the Salvation Army in that location and they will be doing it again. Mr. Lewis said the City of Red Bluff is applying for \$750,000 in grant monies and they have asked for the college's support.

Mr. Wyse asked if there were any questions about any of the projects. There were none.

#### Future Meeting Dates

Ms. Cunningham announced that the next meetings of the committee were scheduled as:

- February 1, 2010
- May 3, 2010
- August 2, 2010

#### Next Meeting

The next meeting is scheduled for Monday, February 1, 2010, at 5:30 p.m.

Citizens Oversight Committee (COC) for Bond Measure A  
for the Shasta-Tehama-Trinity Joint CCD  
November 2, 2009, Meeting Notes  
Page 4 of 4

Recess to Tour the Theatre Renovations and Adjourn

Mr. Gibson noted that the meeting would adjourn immediately following the tour.  
The group left the meeting at 5:47 p.m. to see the Theatre renovations.

Submitted,



Sue Vanderwerf

Notetaker

530-242-7510

[svanderwerf@shastacollege.edu](mailto:svanderwerf@shastacollege.edu)

Web Site: <http://www3.shastacollege.edu/bond.edu>

**Monthly Board Report on Construction Projects**  
Prepared for the Board Meeting  
January 20, 2010

<b>PROJECT</b>	<b>BACKGROUND</b>	<b>STATUS</b>
Library Annex	Site work began on April 18, 2008. The official groundbreaking ceremony was held on June 11, 2008. The project is substantially complete.	Furniture, fixtures, and equipment are in the process of being ordered. The punch list is nearly complete. Technology staff has moved into the building. The reconstruction in the library (200 building) has begun.
Tehama Campus	DSA has approved all corrected plans and specifications for the third building. Bids were opened as advertised on August 19, 2009. An award was granted to Gifford Construction, Inc. at the August 26, 2009 special board meeting. Underground electrical is complete. The foundation was poured in early October.	Weather delays have been minimal to date. Framing is complete. Color coating on the exterior stucco is complete. Interior painting has begun. Exterior fiber cement siding is complete. Rough plumbing, electrical and mechanical work is underway. As of January 6, the project is approximately 70% complete.
Solar Field Project	At the May 13, 2009 Board meeting authorization was granted for District Administration to enter into a contract with SunPower Corporation for a 1 MW Peak Power grid-connection photovoltaic system. The final CEQA document was certified and the project was approved by the board on December 16.	Boring for the electrical tie-in to the 12kv grid is underway. The switchgear has been placed at the pad west of Memorial Stadium.

**Shasta-Tehama-Trinity Joint Community College District  
General Obligation Bonds Series A**

**Cumulative Recap of Bond Activity July 2002 - January 5, 2010**

Bond Income	Received to Date
Bond Sales Series A	11,000,000
Bond Sales Series B	23,000,000
Interest	2,552,043
Transfer Interest for Expenses	<u>(2,488,935)</u>
<b>Total</b>	<b><u>34,063,108</u></b>

  

	through 9/30/09	Unallocated Interest
		\$ 63,108

**Cumulative Recap of Project Budgets, Additional Revenues and Expenditures July 2002 - January 5, 2010**

Projects	Original Budget	Adjusted Budget	Additional Funds from Other Sources	Source	New Adjusted Budget	Expenses to Date Incl. Encumbrances	Budget Balance
Shasta College ECE Facility	1,000,000	1,598,439	66,155	(1)	1,664,594	1,664,594	-
SC Downtown Redding Campus HS/UC	15,500,000	16,722,322	1,594,188	(2)	18,316,510	18,316,510	-
Shasta College Science Lab Upgrade	1,000,000	916,906	74,590	(3)	991,496	991,496	-
Shasta College Tehama Campus	12,000,000	12,762,333	1,000,000	(4)	13,762,333	13,105,909	656,424
Shasta College Theatre Remodel	700,000	700,000	969,154	(5)	1,669,154	1,669,154	-
Shasta College Trinity Campus	1,300,000	1,300,000	541,267	(6)	1,841,267	1,841,267	-
Energy Facilities Upgrades	2,500,000	-	-		-	-	-
<b>Total</b>	<b>34,000,000</b>	<b>34,000,000</b>	<b>4,245,354</b>		<b>38,245,354</b>	<b>37,588,930</b>	<b>656,424</b>

**Additional Funds Sources**

(1) VTEA Funds	66,155		
(2) VTEA Funds	27,847		
(2) Dental Society Foundation Funds	541,502		
(2) SC Foundation Fund Raising	106,894		
(2) Career Tech Trailer Bill 06-07	2,620		
(2) Judge Eaton Donation	9,000		
(2) McConnell Foundation Grant	208,000		
(2) Redding Rancheria	58,000		
(2) EWD Nursing Grants	234,504		
(5) Lease Revenue Bonds	500,000		
(5) Recycled Material Sale	1,897		
<b>Totals</b>	<b><u>1,756,419</u></b>		

  

(2) HS/UC	405,821		
(3) Science Lab Upgrade	74,590		
(4) Tehama Campus	1,000,000		
(5) Theatre Remodel	467,257		
(6) Trinity Campus	541,267		
<b>Total distribution of interest</b>	<b><u>2,488,935</u></b>		

Report prepared for Citizens Oversight Committee for Bond Measure A  
and Shasta College Board of Trustees  
Questions on numbers, please contact Debbie Parisot.

Capital & Special Projects Analyst  
dparisot@shastacollege.edu

242-7530

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**Shasta College  
Tehama Campus  
Budget**

	Professional Fees	Architectural Engineering	Testing, Inspection	Fees	Site Acquisition Costs	Site Improvement Costs	Construction	Modular Classrooms	Furniture, Fixtures & Equipment	Contingency 10%	Totals
Interest Proceeds	139,256	768,000	277,851	68,190	3,000,000	2,922,760	4,782,523	107,477	400,000	296,276	12,762,333
Total Budget	139,256	168,384	277,851	12,697	165,106	82,477	171,336		400,000		1,000,000
Estrada Consulting	104,841	936,384	277,851	80,887	3,165,106	3,005,237	4,953,859	107,477	800,000	296,276	13,762,333
Nadon Management	34,415										
Lionakis Beaumont Design		738,335									
Lionakis Beaumont Design 3rd Bldg.		150,000									
Nichols Melburg & Rossetto		26,847									
SC Printshop - Plans		891									
Andy Anderson, Inspector			121,425								
Brown & Mills			30,167								
Brown & Mills Bldg. 3			8,000								
Dept of General Services			48,422								
Lawrence & Associates			12,383								
Matthew Herman Networks			1,336								
James Phillips, Insp. Bldg. 3			18,900								
Quercus Consulting			33,818								
City of Red Bluff				68,227							
Dept of Fish & Game				2,607							
Sonoma Cty Ed Legal				1,794							
State Water Resources Board				3,679							
Union Pacific Railroad				4,580							
3DI					267,349						
Carr, Kennedy (Legal)					40,565						
Cox Real Estate					33,978						
Enplan					213						
GEN III LLC					765						
I-5 Tire Recycling					5,796						
Meyers Nave (Legal)					5,660						
North State Resources (Env. Sty.)					314,764						
Placer Title (Property)					2,204,605						
Public Agency Law Group					29,915		181				
Record Searchlight					681						
Red Bluff Daily News					94						
Robertson & Dominici (Surveying)					750						
Ryan & Murphy Group					3,500						
Shairah Dunlap Sawyer					208,666	61,471					
Tri County News					99	75					
Wells Small Selke & Graham					47,706						
Bob's Landscaping						3,000					
Carter Fencing						31,108					
Ewing Irrigation						171					
Gifford Construction						2,553,188	3,181,544				
Gifford Const. 3rd Building						1,639,000					
JW Recycling						2,100					
PG&E Offsite Connections/Serv.						105,151					
Paint Marts						37					
Platt						49					
Ragans Excavating						3,400					
Riverside Landscape						498					



**Shasta College  
Tehama Campus**

	Professional Fees	Architectural Engineering	Testing, Inspection	Fees	Site Acquisition Costs	Site Improvement Costs	Construction	Modular Classrooms	Furniture, Fixtures & Equipment	Contingency 10%	Totals
Safeway Sign Co.						964					
Signations						73					
Stillwater Plains Mitigation						137,600					
Vernal Pool Cons. Fund						105,850					
Broward Bros.							(250)				
Consolidated Electric							35				
Graybar Electric							2,466				
Hillyard							8,374				
Home Depot							474				
Industrial Welding							110				
Keenan & Associates							28,433				
Knox Company							208				
LBD Reimbursable							61,870				
Meeks							360				
North Valley Dist							115				
Plaxx Co.							2,352				
Signature Reprographics							11,030				
School & College Legal. Serv							5,197				
SWACC							2,771				
Valley Industrial Comm							351				
Factory Carpet Outlet								606			
Gary Douppnik								106,871			
Alisco									1,299		
B&H Photo									4,826		
CDW Govt. Inc.									845		
Dell Computer									86,361		
Development Group Inc.									80,576		
Esplanade Office Furniture									969		
FedEX									17		
IVCI									140,226		
JMA									12,773		
Mounts & More									280		
North State Blinds & Draperies									2,977		
NOVA Solutions									28,828		
Office Depot									93,040		
ProVantage									125		
SC Phy Plant Locks									99		
Spectrum									4,710		
Stroups Power Equipment									776		
Tech Depot									7,825		
Wausau Tile									1,883		
Wilco Supply									70		
Zumar Industries									4,798		
Total of Expenses	139,256	916,073	274,451	80,887	3,165,106	3,004,735	4,944,621	107,477	473,303	0	13,105,909

<b>Balance of Budget</b>	0	20,311	3,400	0	0	502	9,238	0	326,697	296,276	656,424
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**Estimated Construction Costs**

Current Est. \$ per Sq. Ft. @ 13,990 SF (Construction Costs)  
Construction Budget

Start Date  
Finish Date  
Sq. Footage

December-06  
February-10  
13,990

**Shasta-Tehama-Trinity Joint Community College District  
Learning Resource Center and Library Reconstruction Board Report Through January 5, 2010**

	Preliminary & Working Plans	Architectural & Engineering	Tests & Inspections	Construction Management	New Construction w/Group 1 Equipment	Contingency	Furniture & Group 2 Equipment	Reconstruction Library Bldg. 200	Totals
	\$ 488,000	\$ 159,000	\$ 211,000	\$ 199,000	\$ 8,230,000	\$ 503,000	\$ 1,043,885	\$ 345,000	\$ 11,178,885
<b>Expenses:</b>									
Brown & Mills	2,500		72,061						
Hodgson, B.	3,509								
Johnson's Mobile	1,050								
Nadon Management	57,034								
NMR - Prem/Working Plans	422,479		21,151						
PACE	1,328								
Pro Analysis	100								
NMR Bldg 700		158,941		30,743					
NMR - Remb. Bldg 700				25,892					
NMR Bldg 200				42,032					
NMR - Remb Bldg 200				6,583		107			
Office Depot									
Phillips, James T.			86,180	78,350					
Estrada Consulting						100			
Axner Excavating Inc.						90			
Cook Concrete									
Division of State Architect			18,192			3,105			
Dept. of General Serv.						242			
Hillyard									
Keenan & Associates				9,361					
Developmental Equip 1					8,230,000	115,944		345,000	
Lakmann Construction						306,221			
Legal Consul						1,684			
Mike Murray Plumbing						250			
Normac						1,045			
North Valley Dist.						402			
Platt Electric						173			159.45
Public Agency Law Group				935					
JW Wood						410			
B&H Photo							169		
Dell Computer							81,758		
Developmental Group							203,546		
Office Depot							157,128		
Steelhead Data							245,045		
Tech Depot							1,954		
Furniture Equipment 2							354,178		
Total Expenses	488,000	158,941	197,584	193,895	8,230,000	429,772	1,043,778	345,000	11,086,970
Balance of Budget	\$ -	\$ 59	\$ 13,416	\$ 5,105	\$ -	\$ 73,228	\$ 107	\$ -	\$ 91,915
<b>Construction Costs</b>									
Current Est. \$ per Square Foot			\$ 404		State Date		Apr-08		
Construction Bid w/Group 1 Equipment			\$ 8,230,000		Finish Date		Jun-10		
					Square Footage New Building		20,357		
<b>State Budget</b>									
Preliminary Plan	245,000								
Working Plans	243,000								
Construction	9,302,000								
Reconstruction	345,000								
Equipment Group 2	1,043,885								
	11,178,885								
Prepared by Deb Parisot 1/6/2010 15:50 H:\Library Capital Outlay\Board Report Library Annex Spreadsheet.xls\New FFE									

**Shasta-Tehama-Trinity Joint Community College District  
Lease Revenue Bonds Projects Board Report  
Through January 5, 2010**

<b>2008A Lease Revenue Bonds</b>		<b>Budget</b>	<b>Expenses</b>					<b>Balance of Budget</b>
<b>Projects</b>	<b>Account # Reference</b>		<b>Architectural, Engineering, Inspections</b>	<b>Project Management</b>	<b>Construction and/or Installation Contracts</b>	<b>Other</b>	<b>Contingency</b>	<b>Total Expenses</b>
Shasta Central Plant HVAC Upgrades	71502-620000	1,713,668		4,015	1,684,854	24,895	(96)	1,713,668
Shasta Central Plant Lighting Upgrades	71502-620000	55,157				55,157		55,157
Shasta Central Plant Water Heaters	71502-620000	13,000				13,000		13,000
Football Stadium Pedestrian Walkway	71018-612000	164,075	1,363	2,035	160,677			164,075
Football Stadium Loud Speaker System	71018-640000	8,641				8,641		8,641
Pool Mechanical Room Roof	71056-620000	194,605			194,605			194,605
Theatre Remodel	71508-620000	500,000	14,828	354	477,206	7,612		500,000
Gym Floor Refinishing		40,000						40,000
Gym Bleachers Refurbishing	71002-620001	195,000						195,000
Pool Deck Repairs	71002-612002	75,000		1,128				1,128
Gym HVAC	71002-620003	350,000						350,000
Bldg. 1800 Dance/Locker Room AC	71002-620003	5,800		358		5,442		5,800
Gym Locker Room Remodel	71002-620004	310,000				2,816		307,184
ADA Access	71039-612000	150,000	29,623	3,218	53,320	4,207	96	90,367
Contingency		20,208						20,112
		3,795,154	45,814	11,108	2,570,662	121,770	-	2,749,353
								1,045,801

<b>2009A/B Lease Revenue Bonds</b>		<b>Budget</b>	<b>Expenses</b>					<b>Balance of Budget</b>
<b>Projects</b>	<b>Account # Reference</b>		<b>Architectural, Engineering, Inspections</b>	<b>Project Management</b>	<b>Construction and/or Installation Contracts</b>	<b>Other</b>	<b>Contingency</b>	<b>Total Expenses</b>
Solar Field	71507-612000	7,500,000	40,329	15,483	7,192,870	31,232		7,279,914
Contingency Solar Field		500,000						-
Learning Resources Center		4,000,000			4,000,000			4,000,000
Contingency LRC		470,287						-
		12,470,287	40,329	15,483	11,192,870	31,232	-	11,279,914
								1,190,373

SHASTA-TEHAMA-TRINITY JOINT COMMUNITY COLLEGE DISTRICT  
SCHEDULE OF PROCEEDS AND USE OF GENERAL OBLIGATION BONDS  
(ELECTION OF 2002, SERIES A AND B)  
WITH INDEPENDENT AUDITORS' REPORT  
FOR THE PERIOD JULY 1, 2008 THROUGH JUNE 30, 2009

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INDEPENDENT AUDITORS' REPORT

Board of Trustees  
Shasta-Tehama-Trinity Joint  
Community College District  
Redding, California

We have audited the accompanying schedule of proceeds and use of general obligation bonds (Election of 2002, Series A and B) of the Shasta-Tehama-Trinity Joint Community College District (District) for the period from July 1, 2008 through June 30, 2009. This schedule is the responsibility of the District's management. Our responsibility is to express an opinion on this schedule based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedule of proceeds and use of general obligation bonds is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the schedule of proceeds and use of general obligation bonds. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the schedule of proceeds and use of general obligation bonds. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 2, the schedule of proceeds and use of general obligation bonds was prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the schedule of proceeds and use of general obligation bonds referred to above in the first paragraph presents fairly, in all material respects, the proceeds and use of the District's General Obligation Bonds (Election 2002, Series A and B) for the period from July 1, 2008 through June 30, 2009, on the basis of accounting described in Note 2.

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*Nystrom & Company LLP*

November 16, 2009

SHASTA-TEHAMA-TRINITY JOINT COMMUNITY COLLEGE DISTRICT  
 SCHEDULE OF PROCEEDS AND USE OF GENERAL OBLIGATION BONDS  
 (ELECTION OF 2002, SERIES A AND B)  
 FOR THE PERIOD JULY 1, 2008 THROUGH JUNE 30, 2009

Beginning balance, unspent bond proceeds, as of July 1, 2008	\$ 10,906,856
Interest received	253,350
Project Expenditures:	
Shasta County Main Campus:	
Construct University Center	
Replace science labs and equipment	
Replace early childhood education lab and classroom	
Replace heating and cooling facilities, construct new distribution systems and energy-saving devices	
Theater remodel	472,049
Shasta County Downtown Redding:	
Health Sciences and University Center	(159,529)
Tehama County:	
Shasta College, Tehama Campus	5,888,294
Trinity County - Weaverville:	
Shasta College, Trinity Campus	<u>1,505,078</u>
Total project expenditures	<u>7,705,892</u>
Ending balance, unspent bond proceeds, as of June 30, 2009	<u><u>\$ 3,454,314</u></u>

The accompanying notes are an integral  
 part of these financial statements.

SHASTA-TEHAMA-TRINITY JOINT COMMUNITY COLLEGE DISTRICT

NOTES TO THE SCHEDULE OF PROCEEDS  
AND USE OF GENERAL OBLIGATION BONDS  
(ELECTION 2002, SERIES A AND B)

FOR THE PERIOD JULY 1, 2008 THROUGH JUNE 30, 2009

NOTE 1 GENERAL INFORMATION

The voters of Shasta County approved a \$34 million General Obligation Bond (Bonds) issue for the Shasta-Tehama-Trinity Joint Community College District on March 5, 2002 under the provisions of Article XIII A of the Constitution of the State of California and Title I, Division 1, Part 10, Chapter 1 of the Education Code of the State of California (commencing at Section 15100). The Bonds were issued pursuant to provisions of the Constitution of the State of California affected by Proposition 39, the Constitutional initiative passed by voters on November 7, 2000, permitting approval of certain general obligation bonds of school and community college districts by a 55% vote. The total net proceeds of \$11 million and \$23 million from the Bonds Series A and B issuances, respectively, received by the District (net of premium and bond issuance costs) are to be spent on modernization construction, and renovation for various approved projects.

The specific projects approved by the District Board of Trustees to be funded by the bond proceeds include:

Shasta County Main Campus:

- Construct University Center
- Replace science labs and equipment
- Replace early childhood education lab and classroom
- Replace heating and cooling facilities, construct new distribution systems and energy-saving devices
- Theater remodel

Shasta County Downtown Redding:

- Health Sciences and University Center

Tehama County:

- Shasta College, Tehama Campus

Trinity County – Weaverville:

- Shasta College, Trinity Campus

(Continued on following page)



SHASTA-TEHAMA-TRINITY JOINT COMMUNITY COLLEGE DISTRICT

NOTES TO THE SCHEDULE OF PROCEEDS  
AND USE OF GENERAL OBLIGATION BONDS  
(ELECTION 2002, SERIES A AND B)

FOR THE PERIOD JULY 1, 2008 THROUGH JUNE 30, 2009

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The schedule of proceeds and use of general obligation bonds has been prepared on the cash basis of accounting, where the receipts of bond proceeds are reported when received and the disbursements of expenditures from bond funds are reported when paid.

BOND PROCEEDS

Bond proceeds are recorded at face value with bond premiums and issuance costs shown as separate items.

PROJECT EXPENDITURES

Expenditures are recognized when payments for approved projects are made.

NOTE 3 BONDED DEBT

On August 8, 2002, \$11,000,000 of the general obligation bonds (Series A) were sold as follows:

<u>Date of Issue</u>	<u>Interest Rate %</u>	<u>Maturity Date</u>	<u>Amount of Original Issue</u>	<u>Outstanding June 30, 2008</u>	<u>Issued Current Period</u>	<u>Redeemed Current Period</u>	<u>Outstanding June 30, 2009</u>
August 8, 2002	3.0 - 5.375%	August 1, 2027	\$ 11,000,000	\$ 8,950,000	\$ -	\$ 275,000	\$ 8,675,000

On March 29, 2006, \$23,000,000 of the general obligation bonds (Series B) were sold as follows:

<u>Date of Issue</u>	<u>Interest Rate %</u>	<u>Maturity Date</u>	<u>Amount of Original Issue</u>	<u>Outstanding June 30, 2008</u>	<u>Issued Current Period</u>	<u>Redeemed Current Period</u>	<u>Outstanding June 30, 2009</u>
March 29, 2006	4.0 - 5.25%	August 1, 2030	\$ 23,000,000	\$ 23,000,000	\$ -	\$ 420,000	\$ 22,580,000

(Continued on following page)

SHASTA-TEHAMA-TRINITY JOINT COMMUNITY COLLEGE DISTRICT

NOTES TO THE SCHEDULE OF PROCEEDS  
AND USE OF GENERAL OBLIGATION BONDS  
(ELECTION 2002, SERIES A AND B)

FOR THE PERIOD JULY 1, 2008 THROUGH JUNE 30, 2009

NOTE 3 BONDED DEBT  
(Continued)

The annual debt service requirements to amortize the Series A and B bonds payable, outstanding as of June 30, 2009, are as follows:

Year Ended June 30,	Principal	Interest	Total
2010	\$ 820,000	\$ 1,494,665	\$ 2,314,665
2011	955,000	1,459,915	2,414,915
2012	1,075,000	1,419,315	2,494,315
2013	1,215,000	1,372,453	2,587,453
2014	485,000	1,336,328	1,821,328
2015 – 2019	3,575,000	6,280,392	9,855,392
2020 – 2024	6,510,000	5,117,187	11,627,187
2025 – 2029	10,770,000	2,919,431	13,689,431
2030 – 2031	<u>5,850,000</u>	<u>298,750</u>	<u>6,148,750</u>
Total	<u>\$ 31,255,000</u>	<u>\$ 21,698,436</u>	<u>\$ 52,953,436</u>

NOTE 4 RECONCILIATION BETWEEN CASH AND ACCRUAL BASIS

The following is a reconciliation of project expenditures and revenues between the cash and accrual basis of accounting for the period from July 1, 2008 through June 30, 2009:

Expenditures – cash basis	\$ 7,705,892
Change in accounts payable	(523,504)
Change in prepaids and other	<u>160,485</u>
Expenditures – accrual basis	<u>\$ 7,342,873</u>
Interest income – cash basis	\$ 253,350
Change in interest receivable	<u>(73,459)</u>
Interest income – accrual basis	<u>\$ 179,891</u>

(Continued on following page)

SHASTA-TEHAMA-TRINITY JOINT COMMUNITY COLLEGE DISTRICT

NOTES TO THE SCHEDULE OF PROCEEDS  
AND USE OF GENERAL OBLIGATION BONDS  
(ELECTION 2002, SERIES A AND B)

FOR THE PERIOD JULY 1, 2008 THROUGH JUNE 30, 2009

NOTE 5      COMMITMENTS AND CONTINGENCIES

Bond Fund Compliance – The General Obligation Bonds (Election of 2002, Series A and B) are subject to financial and compliance audits annually. Refer to the Independent Auditors' Report on Compliance with Article XIII A of the Constitution of the State of California on the Proceeds and Use of General Obligation Bonds, which is included in this report.

Construction Contracts – The District has outstanding construction commitments of \$695,116 at June 30, 2009.

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH  
ARTICLE XIII A OF THE CONSTITUTION OF THE STATE  
OF CALIFORNIA ON THE PROCEEDS AND USE OF GENERAL  
OBLIGATION BONDS (ELECTION OF 2002, SERIES A AND B)

Board of Trustees  
Shasta-Tehama-Trinity Joint  
Community College District  
Redding, California

We have examined the Shasta-Tehama-Trinity Joint Community College District's compliance with Article XIII A of the Constitution of the State of California on the proceeds and use of general obligation bonds (Election of 2002, Series A and B) for the period from July 1, 2008 through June 30, 2009. The compliance requirements are as follows:

The Board of Trustees evaluated the list of specific projects to address the District's needs for safety and information technology.

Funds were properly expended for the specific projects on the Board of Trustee's published list.

Funds were used for financing the acquisition, construction and modernization of certain property and District facilities, and no funds were used for teacher and administrator salaries and other school operating expenses.

Management is responsible for Shasta-Tehama-Trinity Joint Community College District's compliance with those requirements. Our responsibility is to express an opinion on Shasta-Tehama-Trinity Joint Community College District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Shasta-Tehama-Trinity Joint Community College District's compliance with those requirements and by performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Shasta-Tehama-Trinity Joint Community College District's compliance with specified requirements.

In our opinion, Shasta-Tehama-Trinity Joint Community College District complied, in all material respects, with the aforementioned requirements for the period from July 1, 2008 through June 30, 2009.

This report is intended solely for the information and use of the District's management, the Board of Trustees, the Citizens' Bond Oversight Committee, and state regulatory officials and is not intended to be and should not be used by anyone other than these specified parties.

*Nystrom & Company LLP*

November 16, 2009

**CITIZENS BOND OVERSIGHT COMMITTEE  
FOR BOND MEASURE A  
SHASTA-TEHAMA-TRINITY JOINT COMMUNITY COLLEGE DISTRICT**

**ANNUAL REPORT  
JANUARY 1-DECEMBER 31, 2009**

In accordance with Education Code Section 15280, the following report is the fulfillment of the committee's annual requirement.

There were some membership changes during 2009:

- On February 9, 2009, the Governing Board appointed the new Student Senate President to the Citizens Bond Oversight Committee:
  - Dan Kinney, Student Category
- On December 16, 2009, the Governing Board reappointed two members of the Citizens Bond Oversight Committee for one additional, two-year term, effective immediately:
  - Scot Brown, Business Organization category
  - Dawn Kreick, Taxpayers Organization category
- On December 16, 2009, the Governing Board appointed the new Student Senate President, Justin Heidweiler, for one, two-year term, effective immediately.

The Citizens Bond Oversight Committee membership in 2009, was:

**Business Organization**

Scott Brown

**Senior Citizens**

Jessica Cunningham

**Taxpayers**

Dawn Kreick

**Student**

Dan Kinney (with new Student member Justin Heidweiler appointed December 16, 2009)

**Organization of the Community College**

Joseph Gibson

**At-Large**

Jeffery Moyer  
Greg O'Sullivan  
Kathryn Schmitz  
Tara Swanson

