



2021 ANNUAL REPORT

Measure L Citizens' Bond Oversight Committee

North County Sitework Improvement Project:

Awarded to Seamair General Engineering by the Board of Trustees in August 2020, the project consists of a new main entrance loop off Buena Vista Drive and a central campus pedestrian promenade. Constructed in two phases, the first phase of construction commenced in August 2020 and was completed in March 2021. Phase 1 features a pick-up/drop off area, flagpole plaza and bus stop. Phase 2 consists of the central campus improvements, completed between March and September of 2021. Anchored on either end by the Campus Center and Learning Resource Center, Phase 2 includes interlocking pathways and gathering spaces, landscaping and trees, electronics charging stations, and hydration stations. The project was successfully completed on time and with a total change order percentage of 5.80% of the original contract - well below the industry average of 10%.



ABOVE: New entrance loop at the entry of the Campus Center in Parking Lot 10 of the North County Campus.



LEFT: Central Campus site improvements featuring concrete walkways to all buildings, benches, WiFi, hydration stations, and power charging stations.

Citizens' Bond Oversight Committee Members

Gilbert Stork
Committee Chair
Senior Citizens' Community

Kathy Smith
Vice Chair
Community Member

John Paul Drayer
Business Community

William Appleton
Student Representative

Robert Mancell
Community Member

Susan Middleton
Community Member

Linda Mielke
Community Member

Henry Ribble
Community Member

Committee Meeting Dates:

May 14, 2021
October 8, 2021
April 1, 2022
October 2022

For more information about the Citizens' Bond Oversight Committee, past meeting agendas, reports to the community, annual audits, and policies and procedures go to:

<https://www.cuesta.edu/about/leadership/oversightcommittee/index.html>

Cuesta College is an EEO/AA institution.

A Message from the CBOC Chair

The Measure L Citizens' Bond Oversight Committee is pleased to report significant progress on projects funded under the voter approved Measure L. The committee has the responsibility to verify to the best of its knowledge and belief that Measure L Bond revenues have been spent only for the purposes identified in Measure L.

The committee relies heavily upon the Independent Auditor's Report of financial statements, as well as a Performance Audit Report performed by certified public accountant firm, EideBailly. The 2021 Fiscal Year-End financial statements for Measure L were given a clean, "no audit findings," recommendation, and the performance audit testing indicated the San Luis Obispo County Community College District has properly accounted for expenditures held in the Measure L Bond Fund and that such expenditures were made for authorized Bond projects.

This annual report lists many projects completed and underway using Bond funding as provided by the First Issuance of Measure L Bond funds of \$75 Million in March 2015, the Second Issuance of \$73 Million in January 2018, and the Third Issuance of \$70 Million in February 2021. One final Bond Issuance will occur in 2024. The projects have been essential to both the San Luis Obispo and North County Campuses and the results are outstanding.

The future looks bright for the San Luis Obispo County Community College District with facilities improved to provide a quality education and life experience for all students who choose to enroll at Cuesta College. The contribution of Cuesta College to the county is enormous and the Citizens' Bond Oversight Committee is proud to be part of this most beneficial program.

The San Luis Obispo County Community College District Measure L Citizens' Bond Oversight Committee wishes to report that, to the best of its knowledge and belief, the Cuesta Community College District is in full compliance with the responsibilities described in Article XIII A, Section 19b0930 of the California State Constitution.

Sincerely,



Dr. Gilbert H. Stork, Chair
Measure L Citizens' Bond Oversight Committee

A Message from the President

Thank you for your continued support of Measure L and your interest in the Citizens' Bond Oversight Committee (CBOC) 2021 Annual Report. This annual report provides a summary of how taxpayer money is being spent and details the progress Cuesta College has made with regard to its promise to the citizens of San Luis Obispo County.

The District has been successful in completing a number of significant projects despite experiencing pandemic-related product delivery delays and shortages. Improvements to the North County campus included a new entry, flagpole plaza, bus stop, interlocking walkable pathways, landscaping, electronic charging and hydration stations, and installation of an IT Data Center generator. Roofing and HVAC repairs and upgrades, electrical switchgear replacement, technology upgrades, and signage and wayfinding all occurred on the San Luis Obispo campus, in addition to the design of the much anticipated Campus Center. This addition to the San Luis Obispo campus, scheduled to begin in Spring 2023 under the third issuance, will be the "front door" to the campus and provide a centralized location for student enrollment services, administrative services, conference rooms, a cafe, and spaces for students to gather.

Cuesta College continues to support student success through its improvement of District facilities, increasing our ability to provide a safe and modern learning environment for all students. I hope you find this report informative and valuable with regard to all activities and expenditures under Measure L. Please visit the College's official bond website: <https://cuestacollegebond.info/about-measure-l/> for additional information.

Sincerely,



Jill Stearns, Ph.D.
Superintendent/President

Status Report

Tax Rate Increment 2020-2021

<i>Year</i>	July 1, 2020 - June 30, 2021
<i>Actual Tax Rate</i>	\$19.25 per \$100,000 of assessed property valuation for the San Luis Obispo County Community College District
<i>First Bond Issuance</i>	March 2015 \$75 Million
<i>Second Bond Issuance</i>	January 2018 \$73 Million
<i>Third Bond Issuance</i>	February 2021 \$70 Million
<i>Fourth Bond Issuance</i>	2024 \$57 Million
<i>Bond Ratings</i>	Standard & Poor's Rating: AA- Moody's Rating: Aa2

SLOCCCD Measure L General Obligation Bond Under the Provisions of State Proposition 39

San Luis Obispo County residents voted November 4, 2014 to approve Measure L - Cuesta College affordable education, job training, and campus repair Bond, a \$275 million general obligation bond. Funding from the bond is helping the college modernize technology, upgrade the failing infrastructure of decades-old classrooms and labs, and build new teaching and learning spaces.

After voter approval of Measure L, the College Board of Trustees established the Measure L Citizens' Bond Oversight Committee (CBOC) appointing ten members of the community serving staggered terms to provide objective oversight of District bond fund expenditures.

The role of the Citizens' Bond Oversight Committee is to determine whether or not the use of the funds is consistent with the original bond measure, inform the public on District expenditures of bond proceeds, and to publish an annual report of the year's Measure L activities for taxpayers of San Luis Obispo County Community College District.

Independent Auditor's Financial and Performance Audits

Fiscal Year Ending June 30, 2021

The Citizens' Bond Oversight Committee received the Independent Auditor's Report for the financial statements of the general obligation bonds of the San Luis Obispo County Community College District, as well as a Performance Audit report on the uses of bond monies for the period of July 1, 2020 to June 30, 2021. The reports were prepared by certified public accountant firm EideBailly.

The Independent Auditor's Report states:

We have audited the accompanying financial statements of the San Luis Obispo County Community College District's (the District), General Obligation Bond Fund (Measure L), as of and for the year ended June 30, 2021... Our responsibility is to express an opinion on these financial statements based on our audit... In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the General Obligation Bond Fund (Measure L) of the District at June 30, 2021, and the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The Performance Audit states that the objectives of our performance audit are to:

1. Determine whether expenditures charged to the General Obligation Bond Fund (Measure L) have been made in accordance with the Bond project list approved by the voters through the approval of Measure L.
2. Determine whether salary transactions charged to the General Obligation Bond Fund (Measure L) were in support of Measure L and not for the District's general administration or operations.

Conclusion: The results of our tests indicated that, in all significant respects, San Luis Obispo County Community College District has properly accounted for the expenditures held in the General Obligation Bond Fund (Measure L) and that such expenditures were made for authorized Bond projects.

To view these reports online, go to <http://www.cuesta.edu/about/leadership/oversightcommittee/financials.html>



About SLOCCCD

San Luis Obispo County Community College District is a small-sized rural single college district that offers instruction and student support services as Cuesta College at three locations: the San Luis Obispo Campus, the North County Center, and the South County site. In addition to serving as locations that offer instructional programs and student services, Cuesta College hosts various public events, recreational activities, and community education programs.

Technology Planning & Implementation Update

With the majority of the college already updated with new fiber, category cabling, wireless access points, and switches during the 2021 year, the Information Technology Department focused its energy on planning and designing for the remaining spaces, as well as the North County Campus. In San Luis Obispo, the Performing Arts Center (Building 7300) technology upgrade plans were finalized along with drawings for the replacement of one of the campus's main internet fiber lines. Furthermore, the District's new audiovisual standards were drafted and a consultant was secured to evaluate and update the AV equipment in classrooms, meeting rooms, and athletic areas on both the San Luis Obispo and North County campuses.

ABOVE: New wireless access points in the Harold J. Miossi Art Gallery in Building 7100.

RIGHT: New two-post rack, cabling, and switches installed in the 7100 Building.



2nd & 3rd Issuance - Measure L Project Updates

Bond Measure L Project Overview

First Issuance

March 2015 - \$75 Million

Temporary Classroom Replacement and New Classroom Facilities:

Instructional Building - SLO
Campus Center - North County
Interim Offices & Classrooms - SLO & NC

Critical Repairs & Upgrades:

Roofing & HVAC - SLO & NC
Aquatic Center Renovation (Design) - SLO
Infrastructure & Utilities - SLO

21st Century Technology Upgrades

Debt Retirement

Second Issuance

January 2018 - \$73 Million

New Facilities:

R&B Shultz Early Childhood Education
Building - NC
Aquatic Center Complex - SLO
Data Center - SLO
North County Sitework Improvement
Campus Center Design - SLO

Critical Repairs & Upgrades:

ADA, Roofing & HVAC - SLO & NC
Hollister Adobe Stabilization - SLO
Gym Floor Replacement - SLO
Electrical Switchgear Replacement - SLO

21st Century Technology Upgrades

Debt Retirement

Third Issuance

February 2021 - \$70 Million

New Facilities:

Sitework Improvements - NC
Campus Center - SLO
Instructional Building Design - NC

Critical Repairs & Upgrades:

Roofing & HVAC - Complex by Complex
Electrical Switchgear Replacement - SLO

21st Century Technology Upgrades

Debt Retirement

Fourth Issuance

2024 - \$57 Million

New Facilities:

Instructional Building - NC

Critical Repairs & Upgrades:

Building 3100 Tenant Improvement - SLO
ADA, Roofing & HVAC - SLO
Electrical Switchgear Replacement - SLO

21st Century Technology Upgrades

Program/Project Completion

Electrical Switchgear Replacement

The electrical switchgear serving the 5000s and 6000s complexes are nearing end of life. Drawings were submitted to DSA for review and approval on November 17th, 2021. The work is anticipated to take place during winter break of 2022 to minimize the impact as complexes will be without power during construction. As part of the 3rd issuance, the electrical switchgear serving the 3000s and 4000s complexes will also be replaced.

R&B Shultz

Early Childhood Education Center

After nearly two decades in modular buildings, the North County Children's Center program opened the doors of their new one-story, 11,000 sq. ft. Early Childhood Education Center with a 12,000 sq. ft. play yard on March 8, 2021. The initial opening included the existing families already enrolled in the preschool or toddler program for the spring 2021 semester and later opened the second preschool class for the summer 2021 session.

BELOW: Preschool playground at the new Children's Center in Paso Robles, equipped with swings, play structure, and slides built-in to the grassy slope.



ABOVE: Site Plan for the future Campus Center on the San Luis Obispo Campus.

Roofing & HVAC Replacement Projects

The re-roofing and HVAC replacement project for the 6100, 6300, and 7100 Buildings was publicly bid August of 2021. The construction started in September and will continue in a phased approach. Building 6300 was completed during the 2021 year. Buildings 6100 and 7100 are anticipated to commence summer of 2022. Material supply chain delays due to COVID have resulted in unpredictable lead times, and the schedule for the remaining buildings may extend due to the late arrival of HVAC equipment. As part of the 3rd issuance, the roofing and HVAC for the 5000s complex will also be replaced.



ACTIVE BOND PROJECTS SERIES A

SAN LUIS OBISPO COUNTY
COMMUNITY COLLEGE DISTRICT

PROGRAM TOTALS

December 31, 2021

Total General Obligation Bond Authorization	\$275,000,000
Series A Issuance (Non-Taxable)	\$72,400,000
Series A-1 Issuance (Taxable)	\$2,600,000
General Obligation Bond Balance to be Issued	\$200,000,000

Revenue

Series A Issuance	\$75,000,000
Premium on Sale of Bonds Issuance A	\$6,114,164
Interest Income	\$909,444
Miscellaneous Income	\$650
Total Available Revenue	\$82,024,258

Cost of Issuance Debt

Cost of First Issuance	\$195,186
Underwriter's Discount Series A and A-1	\$300,000
Transfer for Debt Services	\$5,828,692
Total Cost of Issuance	\$6,323,878

Description / Project Name

Series A Total Expenditures (January 1 - December 31, 2021)	Current Year
No Activity	
TOTAL EXPENDITURES 2021	\$0
Total Prior Period Expenditures	\$75,700,380
TOTAL PROGRAM EXPENDITURES TO DATE	\$75,700,380
UNAUDITED ENDING BALANCE	\$0

ACTIVE BOND PROJECTS SERIES B

**SAN LUIS OBISPO COUNTY
COMMUNITY COLLEGE DISTRICT**
December 31, 2021

PROGRAM TOTALS

Total Remaining of the General Obligation Bond Authorization	\$200,000,000
Series B Issuance (Non-Taxable)	\$73,000,000
General Obligation Bond Balance to be Issued	\$127,000,000

Revenue	
Series B Issuance	\$73,000,000
Premium on Sale of Bonds Issuance B	\$7,451,575
Interest Income	\$2,604,555
Cost of Issuance Returned	\$4,404
Total Available Revenue	\$83,060,534

Cost of Issuance Debt	
Cost of Second Issuance	\$196,909
Underwriter's Discount Series B	\$288,350
Transfer for Debt Services	\$7,163,225
Total Cost of Issuance	\$7,648,484

Description / Project Name			
Series B Total Expenditures (January 1 - December 31, 2021)			
Description/Project Name	Current Year	Description/Project Name	Current Year
Program Management	\$222,534	Interim Offices and Classrooms	\$36,132
Bond Program District	\$105,994	Interim Faculty Offices	\$8,800
Technology Upgrades	\$1,759,354	SLO Campus Center	\$938,824
Aquatic Center Complex	\$82,701	Bond Planning	\$2,112
2000 Complex Renovation	\$108,928	7100 Building Electrical	(\$177)
Data Center	\$13,412	7500 Building Renovation	\$6,212
Early Childhood Education Center	\$2,107,223	9100 Building Upgrades	\$15,574
NC Sitework Improvements	\$2,247,394	Road Asphalt Improvements	\$774,294
Wayfinding	\$94,879	Roof & HVAC District Wide	\$2,046,055
Site Infrastructure	\$205,780	Switchgear 8	\$3,162
ADA Upgrades	\$64,038	Campus Safety	\$4,400
Switchgear Replacement	\$704,782		
TOTAL EXPENDITURES 2021			\$11,552,409
Total Prior Period Expenditures			\$57,054,930
TOTAL PROGRAM EXPENDITURES TO DATE			\$68,607,339
UNAUDITED ENDING BALANCE			\$6,804,711

ACTIVE BOND PROJECTS SERIES C

SAN LUIS OBISPO COUNTY COMMUNITY COLLEGE DISTRICT

December 31, 2021

PROGRAM TOTALS

Total General Obligation Bond Authorization	\$127,000,000
Series C Issuance (Non-Taxable)	\$70,000,000
General Obligation Bond Balance to be Issued	\$57,000,000

Revenue	
Series C Issuance	\$70,000,000
Premium on Sale of Bonds Issuance C	\$6,263,524
Interest Income	\$379,695
Cost of Issuance Returned	\$6,104
Total Available Revenue	\$76,649,323

Cost of Issuance Debt	
Cost of Third Issuance	\$195,000
Underwriter's Discount Series C	\$276,500
Transfer for Debt Services	\$5,987,024
Total Cost of Issuance	\$6,458,524

Description / Project Name	
Series C Total Expenditures (January 1 - December 31, 2021)	Current Year
Program Management	\$654,136
Bond Program District	\$91,001
Bond Planning	\$23,968
Technology Upgrades	\$12,035
SLO Campus Center	\$774,192
Roofing & HVAC Districtwide	\$130,929
3100 Bldg. Upgrades	\$8,930
NC Instructional Building	\$11,907
Switchgear Replacement	\$19,941
Interim Faculty Offices	\$ 8,800
TOTAL EXPENDITURES 2021	\$1,735,838
Total Prior Period Expenditures	\$987,233
TOTAL PROGRAM EXPENDITURES TO DATE	\$2,723,071
UNAUDITED ENDING BALANCE	\$67,467,728

The Future Facilities of Cuesta College



TOP: Rendering of the new SLO Campus Center, as viewed from the interior of campus.

ABOVE: (left/middle) Existing and new HVAC equipment for Building 6100. (right) New back-up generator servicing the data center on the North County Campus.

LEFT: The remaining asphalt projects were completed in 2021, including the Facilities Services yard.

BOTTOM: (left) Completed roofing and HVAC replacement on Building 6300, Humanities Forum. (right) First floor of the future SLO Campus Center just past the main entry lobby.

For more Information:
www.cuestacollegebond.info



Measure L Completed Projects

LEGEND

- TIER 1** Re-Roof & Rooftop HVAC Equipment Replacement
- TIER 2** Interior Carpet/Paint/Re-lamping, Exterior Envelope Finishes
- TIER 3** Ceiling Replacement, Wall Surface Remove and Replacement, Sound Dampening, Exterior Envelope Renovation
- TIER 4** Full Building Electrical/Mechanical/Controls Renovation
- CP** Measure L Bond - Capital Project

Work completed in existing buildings may not be inclusive of all scope items within the Tier. Building scope is determined by need and available budget.

Projects highlighted on the map were completed or in construction as part of Measure L between the dates of March 2015 and December 2021. The projects to date have been primarily under the Tier 1 category, the funding through Measure L does not have the ability to address all buildings on campus at a higher tier of renovation. The third issuance will address the Tier 1 renovations for the remaining existing buildings on campus.



Building Legend

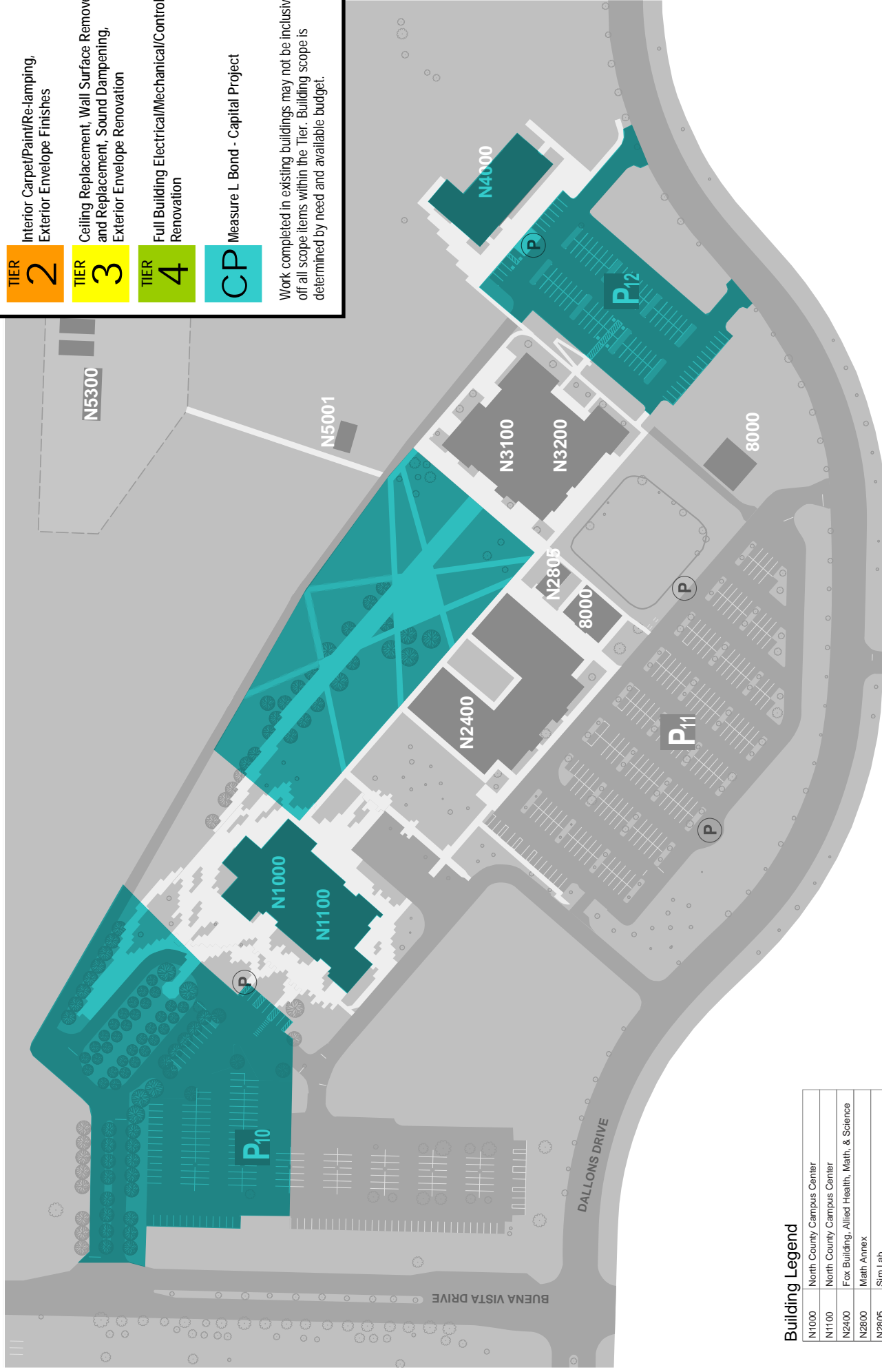
1000	Men's PE
1100	Women's PE
1200	Weight Room
1300	Faculty Offices-PE
1400	Stork Gymnasium
1600	Pool
1700	Classrooms
1800	Track and Field
1805	Softball Field
1807	Baseball Field
1900	Old Gymnasium
2100	Physical Sciences
2200	Biology
2300	Nursing/fac Offices
2400	Science Forum
2500	Gallahan Living Nursing and Health
2600	Marinez Building - Classrooms
2700	Marinez Building - Faculty Offices
2800	Data Center
3100	Student Services
3200	Library
3300	Student Success Center
3400	Devical Learning Resource Center
4000	Child Care Center
4100	Business Education
4200	Auto Technology + Welding
4300	Faculty Offices
4400	Engineering Technology
4500	Electronics Lab
4600	Auto Shop
4700	Community Programs
4800	Construction Technology
5100	Cafeteria
5200	Bookstore
5300	Student Services
5400	Associated Students Auditorium
5600-5900	Temporary Building Classrooms
6100	Language Arts
6200	Faculty Offices/Language/Social Sci
6300	Humanities Forum
6600	Campus Police/Public Safety
6600 C/D	Faculty Offices/Language/Social Sci
6700	Reprographics
6800	Business Entrepreneurship
7100	Art Music
7200	Missi Gallery
7300	Missi Performing Arts Center
7400	Interact Theater
7500	Shipping/Receiving
8000	Yard Loomis Administration Bldg
8100	Advancement Foundation

Measure L Completed Projects

LEGEND

- TIER 1** Re-Roof & Rooftop HVAC Equipment Replacement
- TIER 2** Interior Carpet/Paint/Re-lamping, Exterior Envelope Finishes
- TIER 3** Ceiling Replacement, Wall Surface Remove and Replacement, Sound Dampening, Exterior Envelope Renovation
- TIER 4** Full Building Electrical/Mechanical/Controls Renovation
- CP** Measure L Bond - Capital Project

Work completed in existing buildings may not be inclusive of all scope items within the Tier. Building scope is determined by need and available budget.



Building Legend

N1000	North County Campus Center
N1100	North County Campus Center
N2400	Fox Building, Allied Health, Math, & Science
N2800	Math Annex
N2805	Sim Lab
N3100	Schwartz Learning Resource Center
N3200	Schwartz Learning Resource Center
N5001	Kinesiology
N5300	Plant Science Facility

Projects highlighted on the map were completed or in construction as part of Measure L between the dates of March 2015 and December 2021. The projects to date have been primarily under the Tier 1 category, the funding through Measure L does not have the ability to address all buildings on campus at a higher tier of renovation. The third issuance will address the Tier 1 renovations for the remaining existing buildings on campus.

Your Measure L Dollars at Work!

North County IT Backup Generator

A natural gas 3-phase backup generator was installed in the chiller yard adjacent to the Data Center to ensure the Cuesta network would maintain operational in the event of an unexpected power failure. The generator was accompanied by an annunciator panel that allows for remote monitoring which sends an alert to IT staff whenever the generator is activated or tripped.

Districtwide Road and Parking Lot Improvements

Phase 2 of the asphalt replacement projected was publicly bid September 2020 with construction commencing October 9, 2020. The scope of work consisted of converting dirt Parking Lot 1 to an asphalt lot, asphalt replacement in Parking Lots 2, 2A & 7, North County Parking Lot 11, the Facilities Services Parking Lot, and slurry seal of all perimeter roads. Phase 2 was completed in February 2021.

SLO Campus Center - Design

During the 2021 year, the Bond Team, with support from the steering committee, continued to develop the design and construction documents for the new San Luis Obispo Campus Center. The building has grown to just under 34,000 square feet and will be submitted for DSA review and approval in a few short months. The Campus Center will be located where the Administration Building now sits, will house many of the student services departments, and also feature a café and outdoor amphitheater-style seating. The project will also include a redesign of the Education Drive entrance and loop, along with modifications to both Parking Lots 3 and 4 to tie the design together. Construction is anticipated for spring 2023.

BOTTOM: 19six Architects' renderings of the new SLO Campus Center exterior entrance and main entrance lobby. The project is scheduled to begin DSA review in early 2022 with construction anticipated to commence fall 2022.

Signage & Wayfinding

The Measure L Bond Team refined the conceptual design for the district-wide signage and wayfinding project. Pictured below (top to bottom) are the concepts for the Vehicular Directional Sign, Campus Directory/Info Kiosk, and Pedestrian Directional Sign. Design and construction documents will be developed during the first half of 2022 with construction anticipated to start by Fall 2022.

