



# 2022

## ANNUAL REPORT

### Measure L Citizens' Bond Oversight Committee



#### San Luis Obispo Campus Public Safety:

The newly renovated 7500 building is now the home of the Campus Police Department. The scope included reconfiguration to create offices for the Chief and Sergeant, an officer squad room, dispatch office, parking enforcement office, training room and Emergency Operations Center (EOC), and secured evidence room. The building received new interior and exterior paint, carpet, exterior signage and lighting, security system and cameras, gated cruiser and golf cart parking, along with parking lot ADA upgrades.

**TOP:** Staff entrance to the Campus Police Department.

**LEFT:** Training/Emergency Operations Center.

**RIGHT:** Building signage and gated golf cart parking for Public Safety Officer use.



Citizens'  
Bond Oversight  
Committee  
Members

Dr. Gilbert Stork  
**Committee Chair**  
*Senior Citizens'*  
*Community Member*

Kathy Smith  
**Vice Chair**  
*Community Member*

Susan Middleton  
*Community Member*

Linda Mielke  
*Community Member*

Henry Ribble  
*Community Member*

Dr. Dan Chernow  
*Community Member*

Clint Weirick  
*Support Organization*  
*Member*

Committee  
Meeting Dates:

April 1, 2022  
October 21, 2022  
April 21, 2023  
October 2023

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

[http://www.cuesta.edu/  
aboutcc/planning/oversightcommittee/index.html](http://www.cuesta.edu/aboutcc/planning/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, CWDL. The 2022 Fiscal Year-End financial statements for Measure L were given a clean, "no financial statement findings or questioned costs," 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' 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) 2022 Annual Report. This annual report provides a summary of how local 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 significant projects despite the continued product delivery delays post-pandemic. Improvements to the North County campus included the campus courtyard and signage and wayfinding. Roofing and HVAC repairs and upgrades, electrical switchgear replacement, technology upgrades, and signage and wayfinding all occurred on the San Luis Obispo campus, and completion of the design and approval of the 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 2021-22

<i>Year</i>	July 1, 2021 – June 30, 2022
<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

## Ballot Question

To repair, construct/acquire facilities, sites/equipment, prepare students/returning veterans for universities/good paying jobs, address severe budget cuts by updating aging classrooms, improving/maintaining nursing, paramedic, 9-1-1 medical training, welding, engineering, automotive, early childhood education/other career education programs, repairing deteriorating gas/electrical lines, upgrading technology, shall San Luis Obispo County Community College District issue \$275,000,000 in bonds at legal rates, requiring citizens’ oversight, independent audits, all funds used locally?

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

San Luis Obispo County residents voted on 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 helps 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 seven members of the community 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, 2022

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, 2021 through June 30, 2022. The reports were prepared by certified public accounting firm CWDL.

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”) Measure L General Obligation Bonds and the related notes to the financial statements as of and for the year ended June 30, 2022, 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 L General Obligation Bonds of San Luis Obispo County Community College District, as of June 30, 2022, 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 objective is to:

Determine that the District expended Measure L General Obligation Bond funds for the year ended June 30, 2022 only for the purposes approved by the voters and only on the specific projects developed by the District’s Board of Trustees, in accordance with the requirements of Proposition 39, as specified by Section 1(b)(3)(C) of Article XIII A of the California Constitution.

Conclusion: The results of our tests indicated that, in all significant respects, San Luis Obispo County Community College District expended Measure L General Obligation Bond funds for the year ended June 30, 2022 only for the specific projects developed by the District’s Governing Board 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.



## About SLOCCCD

San Luis Obispo County Community College District (SLOCCCD) 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

During the 2022 calendar year, the Information Technology Department kicked off its AV upgrades program by constructing mock-up rooms which included new flooring, paint, acoustical ceilings, LED lighting, whiteboards, flat panel displays, and audiovisual systems.

In addition, the last phase of the San Luis Obispo campus's fiber project was completed with the installation of single-mode fiber from the Data Center to the County Office of Education building across Highway 1.

Finally, Districtwide analog phone line demolition and upgrades were conducted. This scope included the removal of inactive and outdated telephone equipment which was selectively replaced with new life safety and emergency systems.



**TOP:** AV mock-up room 4113 on the SLO campus.

**ABOVE:** Newly updated forum classroom 6304 on the SLO campus.

**FAR LEFT:** SLO Campus cafeteria with wireless access points.

**IMMEDIATE LEFT:** SLO campus Data Center "dirty center" with newly installed fiber optic cable.

**Bond Measure L  
Project Overview**

**First Issuance**

*March 2015 - \$75 Million*

**Temporary Classroom Replacement and New Classroom Facilities:**

- Instructional Building – SLO
- Campus Center – NC
- Interim Offices & Classrooms – SLO & NC

**Critical Repairs & Upgrades:**

- Roofing & HVAC – SLO & NC
- Aquatic Center Renovation (Design)
- 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
- Campus Center Design – SLO
- Parking Lot & Central Campus – NC

**Critical Repairs & Upgrades:**

- ADA, Roofing & HVAC – SLO
- Hollister Adobe Stabilization – SLO
- Gym Floor Replacement – SLO

**21st Century Technology Upgrades**

**Debt Retirement**

**Third Issuance**

*February 2021 - \$70 Million*

**New Facilities:**

- Campus Center – SLO
- Instructional Building Design – NC

**Critical Repairs & Upgrades:**

- Roofing & HVAC – SLO
- Infrastructure & Utilities – SLO

**21st Century Technology Upgrades**

**Fourth Issuance**

*2024 - \$57 Million*

**New Facilities:**

- Instructional Building – NC

**Critical Repairs & Upgrades:**

- Complex by Complex

**21st Century Technology Upgrades**

**Program/Project Completion**

**Electrical Switchgear Replacement**

The electrical switchgear serving the 5000s and 6000s complexes are nearing the end of life and in the process of being replaced. This work began in the Fall of 2022 and is approaching substantial completion. Due to equipment lead times, this project is being executed in two phases. The first phase will prepare for the new switchgear, while the second will consist of the actual equipment installation. This installation is planned for Winter break 2023. The electrical switchgear for the 4000s complex will also be replaced. This project is currently in design and will be submitted to the Division of State Architect (DSA) in the upcoming months.



New Enclosure for 6000 Complex Switchgear

**Restroom ADA Upgrades**

During the 2022 year, restrooms were renovated in buildings 4000, 4100, 4200, 4300, 4600, 5100, 6100, 6200, and 7100. Restrooms were demolished to the studs and completely rebuilt with new District standard appliances and finishes.



Newly Renovated Women's Restroom – Building 6100

**Roofing & HVAC Replacement Projects**

Re-roofing and HVAC replacement occurred on the 2500, 4000, 6100, 6300, 7100, and 9100 buildings. All new single-ply roofing, HVAC equipment, ductwork, roof drains, exhaust fans, and controls were installed at each location. In the 3<sup>rd</sup> issuance, the roofing and HVAC equipment for the 5000s complex will also be replaced.



New Roof and HVAC Installation

**SLO Aquatics Bleacher & Storage**

To provide a more accessible spectator area, the bond team procured and installed a new 5-row, 61.5-foot long set of bleachers. Storage buildings were also erected to help with pool deck organization and safety.



**TOP:** New Bleachers  
**BOTTOM:** Pool Deck Storage Shed

# ACTIVE BOND PROJECTS SERIES A

**SAN LUIS OBISPO COUNTY  
COMMUNITY COLLEGE DISTRICT**  
Closed as of June 30, 2020

PROGRAM TOTALS

<b>Total General Obligation Bond Authorization</b>	<b>\$275,000,000</b>
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
<b>Total Available Revenue</b>	<b>\$82,024,258</b>

## 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
<b>Total Cost of Issuance</b>	<b>\$6,323,878</b>

## Description / Project Name

Series A Total Expenditures (January 1 – December 31, 2022)	Current Year
No Activity	
<b>TOTAL EXPENDITURES 2022</b>	<b>\$0</b>
Total Prior Period Expenditures	\$75,700,380
<b>TOTAL PROGRAM EXPENDITURES TO DATE</b>	<b>\$75,700,380</b>
<b>UNAUDITED ENDING BALANCE</b>	<b>\$0</b>

# ACTIVE BOND PROJECTS SERIES B

SAN LUIS OBISPO COUNTY  
COMMUNITY COLLEGE DISTRICT  
December 31, 2022

PROGRAM TOTALS

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

<b>Revenue</b>	
Series B Issuance	\$73,000,000
Premium on Sale of Bonds Issuance B	\$7,451,575
Interest Income	\$2,634,033
Cost of Issuance Returned	\$4,404
<b>Total Available Revenue</b>	<b>\$89,090,012</b>

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

## Description / Project Name

Series B Total Expenditures (January 1 – December 31, 2022)	Current Year
Program Management	\$109,553
Technology Upgrades	\$206,184
Aquatic Center Complex	\$323,277
Early Childhood Education Center	\$965
NC Sitework Improvements	\$89,081
Wayfinding & Signage	\$170,050
Site Infrastructure	\$9,344
ADA Upgrades	\$2,155,490
Switchgear Replacement	(\$4,204)
SLO Campus Center	\$548,194
7500 Building Renovation	\$470,506
9100 Building Upgrades	\$346,151
Road Asphalt Improvements	\$32,841
Asphalt Refurbishing	\$87,426
SLO Campus Interiors	\$268,431
Roofing & HVAC District Wide	\$1,247,350
<b>TOTAL EXPENDITURES 2022</b>	<b>\$6,060,636</b>
Total Prior Period Expenditures	\$68,607,339
<b>TOTAL PROGRAM EXPENDITURES TO DATE</b>	<b>\$74,667,975</b>
<b>UNAUDITED ENDING BALANCE</b>	<b>\$773,554</b>

# ACTIVE BOND PROJECTS SERIES C

SAN LUIS OBISPO COUNTY  
COMMUNITY COLLEGE DISTRICT  
December 31, 2022

PROGRAM TOTALS

<b>Total Remaining of the General Obligation Bond Authorization</b>	<b>\$127,000,000</b>
Series C Issuance (Non-Taxable)	\$70,000,000
General Obligation Bond Balance to be Issued	\$57,000,000

<b>Revenue</b>	
Series C Issuance	\$70,000,000
Premium on Sale of Bonds Issuance C	\$6,263,524
Interest Income	\$958,238
Cost of Issuance Returned	\$6,104
<b>Total Available Revenue</b>	<b>\$77,227,867</b>

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

## Description / Project Name

Series C Total Expenditures (January 1 – December 31, 2022)	Current Year
Program Management	\$889,358
Bond Program District	\$209,803
Bond Planning	\$62,493
Technology Upgrades	\$323,216
SLO Campus Center	\$2,215,450
Roofing & HVAC District Wide	\$2,542,670
3000 Complex Renovation	\$34,564
NC Instructional Bldg. (T&T)	\$137,057
Switchgear Replacement	\$223,328
Wayfinding & Signage	\$65,252
ADA Upgrades	\$390
Interim Offices and Classrooms	\$43,188
Interim Faculty Offices	\$8,800
Cafeteria Equipment Design	\$12,690
<b>TOTAL EXPENDITURES 2022</b>	<b>\$6,768,260</b>
Total Prior Period Expenditures	\$2,723,071
<b>TOTAL PROGRAM EXPENDITURES TO DATE</b>	<b>\$9,491,330</b>

**UNAUDITED ENDING BALANCE**

**\$61,278,012**





## The future facilities of Cuesta College

**TOP:** Front entrance of the future SLO Campus Center opening Summer 2025.

**LEFT:** Lobby rendering of SLO Campus Center.

**RIGHT:** Reception, enrollment support specialists stations, and student computer/lounge stations.

**BOTTOM:** Rear entrance of the future SLO Campus Center.

For more Information:  
[www.cuestacollegebond.info](http://www.cuestacollegebond.info)



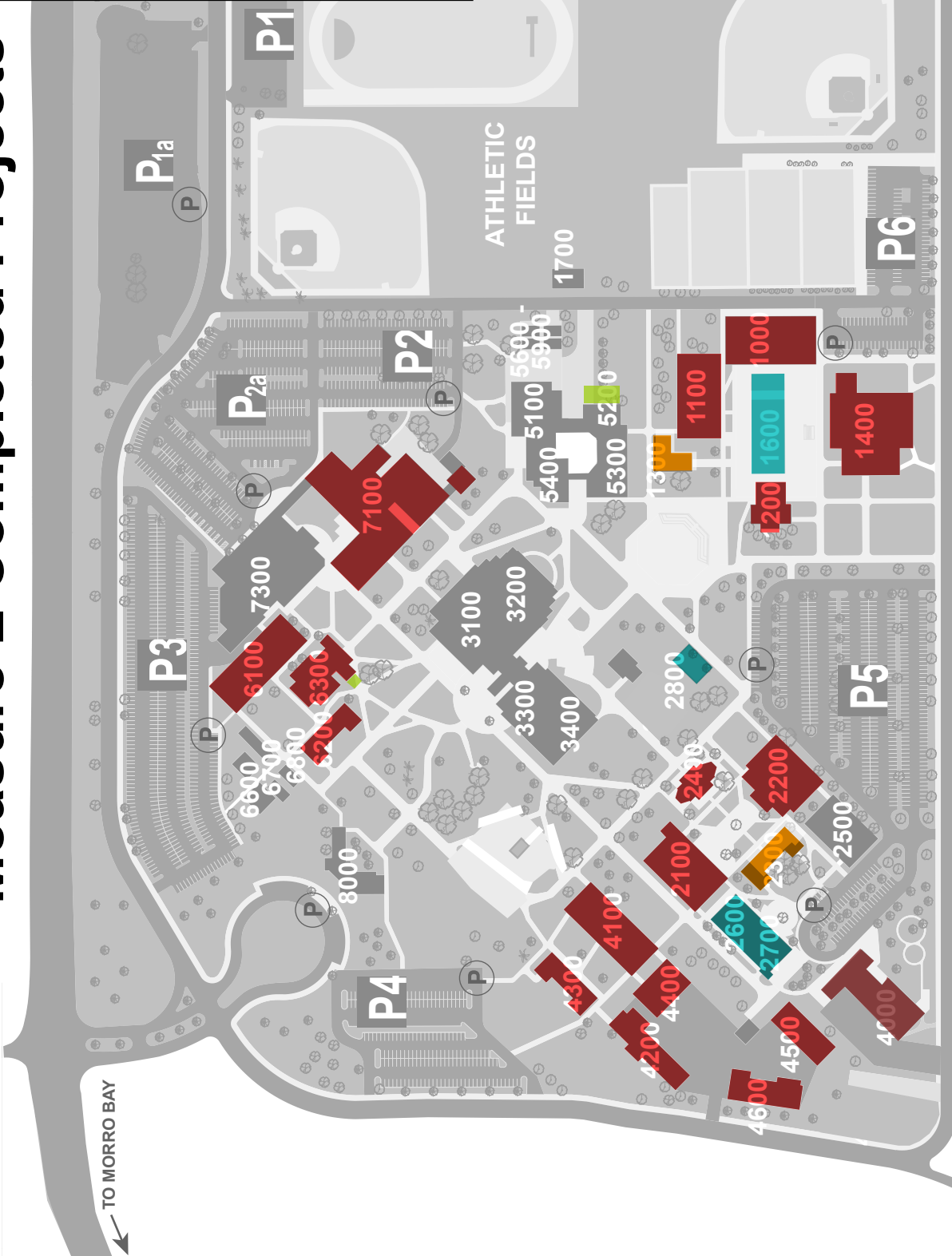
# Measure L Completed Projects

## 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 2022. 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
3300	Student Success Center
3400	Dovica 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
4800	Construction Technology
2100	Physical Sciences
2200	Biology
2300	Nursing/Fac Offices
2400	Science Forum
2500	Callahan Living Nursing and Health
2600	Martinez Building - Classrooms
2700	Martinez Building - Faculty Offices
2800	Data Center
3100	Student Services
3200	Library
3300	Student Success Center
3400	Dovica Learning Resource Center
5100	Cafeteria
5200	Bookstore
5300	Student Services
5400	Associated Students Auditorium
5600-5900	Temporary Building Classrooms
6000	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	Rephotographics
7100	Art Music
7200	Missi Gallery
7300	Missi Performing Arts Center
7400	Interact Theater
7500	Shipping/Receiving
8000	Yard Loomis Administration Bldg

# 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
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Building Legend

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# Your Measure L Dollars at Work!

## North County Instructional Building

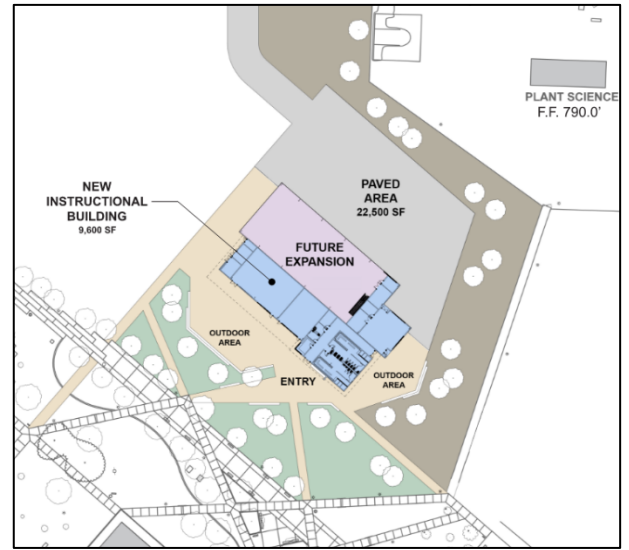
During the 2022 calendar year, the bond team, with support from the stakeholder committee, began to develop the schematic and conceptual design of the new North County Campus Instructional Building. The building is 9,600 square feet with an open area of 8,391 square feet for potential future expansion. The interior consists of instructional spaces, storage rooms, student and staff restrooms and locker rooms, as well as a workroom. This new structure will also tie into the recently completed courtyard. The project is currently in the design document phase with a planned construction start date of Spring 2024.

## 3000s Complex Tenant Improvement

Currently in the programming phase, the reconfiguration and tenant improvements of the 3100/3200 and 3300/3400 buildings will commence once the SLO Campus Center project is complete. The 3100/3200 building will be the sole home of the San Luis Obispo Campus's Student Programs and Library, while the 3300/3400 building shall serve as the Math Lab, Student Success Center, and Transfer/Career Department.

## Signage & Wayfinding

The Measure L Bond Team is actively implementing the District's new signage and wayfinding program. The program is separated into five phases and includes new vehicular directional signage, pedestrian directories and directional kiosks, and building signage. One phase is complete; two are in construction, one is bidding, and the last is under DSA review. The entire signage and wayfinding program is expected to be completed by the end of the 2023 calendar year.



North County Instructional Building Site Plan



Directory and Directional Kiosks

**BOTTOM:** 19six Architects' rendering of new North County Instructional Building

