

MEASURE L BOND PROGRAM

# CITIZENS' OVERSIGHT COMMITTEE

2022-2023 ANNUAL REPORT  
SAN JOAQUIN DELTA COLLEGE



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## 2022-2023 ANNUAL REPORT | SAN JOAQUIN DELTA COLLEGE

In November 2003, the San Joaquin Delta Community College District's Board of Trustees placed Measure L, a \$250-million bond, on the March 2, 2004, ballot.

Measure L is the District's first bond measure since 1969. The bond measure represents a substantial portion of the district's \$344-million 2010 Facilities Master Plan. The purpose of the bond measure is to renovate, upgrade, and expand buildings, many of which are now over 40 years old, and to support site acquisition and development of educational centers to provide access to Delta College throughout the region.

Since the passage of Measure L, the District has refinanced approximately \$146.9 million of its Measure L Series 2005A and 2008B Bonds in 2015. The outcome is a gross saving for District taxpayers of \$25.8 million! Plus, the District's continued outstanding Aa2 credit rating from Moody's, and AA rating from Fitch enabled the District to enjoy lower short and long-term borrowing costs as it issued the final series of Measure L Bonds in Spring 2018.

Lower borrowing costs are great news for District taxpayers.



## ROLE OF THE OVERSIGHT COMMITTEE

As provided in California Education Code Section 15278, the San Joaquin Delta Community College District's Board of Trustees formed a Citizens' Oversight Committee.

- Bond revenues are expended only for the construction, reconstruction, rehabilitation, or replacement of college facilities, including the furnishing, and equipping of college facilities or the acquisition or lease of real property for college facilities.
- No bond revenues are expended for any teacher or administrative salaries or other college operating expenses.

To conduct its role, the Citizens' Oversight Committee may:

- Receive and review copies of the annual independent performance audit conducted to ensure that the bond revenue is expended only on the specific projects listed in the bond proposition.
- Receive and review copies of the annual independent financial audit of the bond revenue and expenditures.
- Inspect college facilities and grounds to ensure that the bond revenue is expended in compliance with the requirements of paragraph (3) of subdivision (b) of Section 1 of Article XIII of the California Constitution.
- Receive and review copies of scheduled maintenance proposals or plans developed by the District.
- Review efforts by the District to maximize bond revenues by implementing various cost-saving measures.



# SUMMARY OF MAJOR PROJECTS

2022–2023 FISCAL YEAR

## CLOSED PROJECTS

There were no closed projects for the 2022 – 2023 fiscal year.

## IN PROGRESS PROJECTS

**Athletic Fields:** As we continue our commitment to providing top-tier athletic facilities and sustaining a competitive and academically successful Athletic Program, the renovation of the Football/Track, Softball, and Baseball fields at Delta College has begun.

The proposed renovation aims to enhance the overall quality of our athletic facilities, providing a conducive environment for both our student-athletes and the community. The project includes improvements to the Football/Track, Softball, and Baseball fields, ensuring they meet the highest safety, functionality, and aesthetics standards.

The estimated project cost is \$13 million, including expenses for planning, construction, and any associated facilities enhancements. We believe that these renovations are essential to maintaining our status as a community resource with high-quality athletic facilities, attracting top talent, and fostering a sense of pride among our students, faculty, and supporters.

Investing in these upgrades aligns with our commitment to providing a holistic educational experience that integrates academic excellence with competitive sports. We anticipate that the renovated facilities will elevate the student-athlete experience and contribute positively to the college’s overall reputation and community engagement.

## FUTURE PROJECTS

Currently, there are no projected projects for the remainder of the Bond Funds.



# INDEPENDENT AUDITOR'S REPORT

## BOARD OF TRUSTEES AND CITIZENS' BOND OVERSIGHT COMMITTEE FOR MEASURE L SAN JOAQUIN DELTA COMMUNITY COLLEGE DISTRICT STOCKTON, CALIFORNIA

### OBJECTIVES OF THE AUDIT

Our audit was limited to the objectives listed below which includes determining the District's compliance with the performance requirements as referred to in Proposition 39 and outlined in Article XIII A, Section 1(b)(3)(C) of the California Constitution. Management is responsible for the District compliance with those requirements.

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 District general administration or operations.

### SCOPE

The scope of our performance audit covered the period of July 1, 2022, to June 30, 2023. The population of expenditures tested 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, other than proceeds of the bonds, were not included within the scope of the audit. Expenditures incurred subsequent to June 30, 2023, were not reviewed or included within the scope of our audit or in this report.

In planning and performing our performance audit, we obtained an understanding of the District's internal control in order to determine if the internal controls were adequate to help ensure the District's compliance with the requirements of Proposition 39 and outlined in Article XIII A, Section 1(b)(3)(C) of the California Constitution but not for the purpose of expressing an opinion of the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

### METHODOLOGY

We obtained the general ledger and the project expenditure reports prepared by the District for the fiscal year ended June 30, 2023, for the General Obligation Bond Fund (Measure L). Within the fiscal year audited, we obtained the actual invoices, purchase orders, and other supporting documentation for a sample of expenditures to ensure compliance with the requirements of Article XIII A, Section 1(b)(3)(C) of the California Constitution and Measure L as to the approved bond projects list. We performed the following procedures:

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1. We identified expenditures and projects charged to the general obligation bond proceeds by obtaining the general ledger and project listing.
2. We selected a sample of expenditures using the following criteria:
  - a. We considered all expenditures recorded in all object codes.
  - b. We considered all expenditures recorded in all projects that were funded from July 1, 2022, through June 30, 2023, from Measure L bond proceeds.
  - c. We selected all expenditures that were individually significant expenditures. Individually significant expenditures were identified based on our assessment of materiality.
  - d. For all items below the individually significant threshold identified in item 2c, we judgmentally selected expenditures based on risk assessment and consideration of coverage of all object codes and projects for the period starting July 1, 2022, and ending June 30, 2023. The results can be projected to the intended population.
3. Our sample included transaction totaling \$2,086,945. This represents approximately 82% of the total expenditures \$2,531,594.
4. We reviewed the actual invoices and other supporting documentation to determine that:
  - a. Expenditures were supported by invoices with evidence of proper approval and documentation of receipting



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### BOARD OF TRUSTEES AND CITIZENS' BOND OVERSIGHT COMMITTEE FOR MEASURE L SAN JOAQUIN DELTA COMMUNITY COLLEGE DISTRICT STOCKTON, CALIFORNIA

goods or services.

- b. Expenditures were supported by proper bid documentation, as applicable.
  - c. Expenditures were expended in accordance with voter-approved bond project list.
  - d. Bond proceeds were not used for salaries of administrators or other operating expenses of the District.
5. We determined that the District has met the compliance requirement of Measure L if the following conditions were met:
- a. Supporting documents for expenditures were aligned with the voter-approved bond project list.
  - b. Expenditures were not used for salaries of administrators or other operating expenses of the District.

## CONCLUSION

The results of our tests indicated that, in all significant respects, San Joaquin Delta 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.



# FINANCIAL STATEMENTS

## SAN JOAQUIN DELTA COLLEGE - MEASURE L BOND PROGRAM Q4 2022-2023

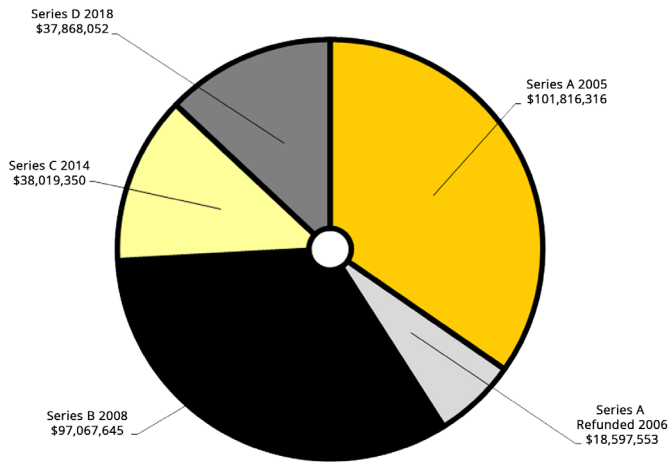
### ANNUAL MEASURE L BOND PROGRAM REVENUE

293,368,916 Total Bond Program Revenue  
(Interest & Other Revenue)

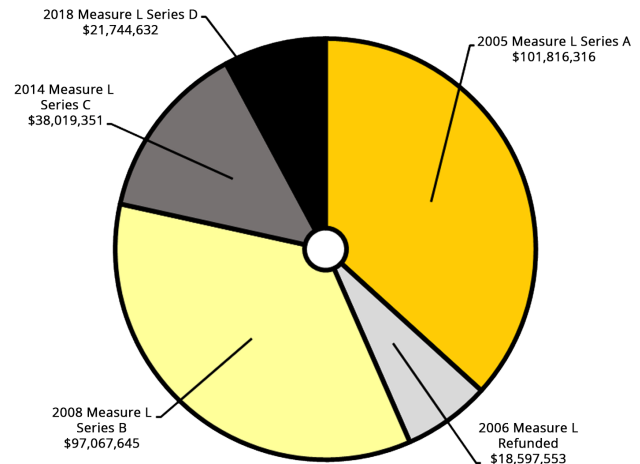
### ANNUAL MEASURE L BOND PROGRAM EXPENDITURES

\$277,245,497 Total bond Program Expenditures  
(To Date)

MEASURE L BOND PROGRAM  
2022 - 2023 TOTAL REVENUE = \$293,368,916



MEASURE L BOND PROGRAM  
2022 - 2023 PROGRAM TO DATE EXPENDITURES = \$277,245,497





## SAN JOAQUIN DELTA COMMUNITY COLLEGE DISTRICT BOARD OF TRUSTEES

### **Dr. Charles Jennings**

*Area 4, Lodi, Galt & Delta  
President*

### **Valerie Stewart-Green**

*Area 6, Tracy, and  
Mountain House  
Vice President*

### **C. Jennet Stebbins**

*Area 1, South Stockton &  
Weston Ranch  
Clerk*

### **Dr. Elizabeth Blanchard**

*Area 2, Central Stockton  
Member*

### **Catherine Mathis, M.D.**

*Area 7, Lathrop, Manteca,  
Partial S. County  
Member*

### **Janet Rivera**

*Area 3, North Stockton  
Member*

### **Kathleen Garcia**

*Area 5, East San Joaquin &  
Calaveras County  
Member*

### **Dylan Myers**

*Student Representative*

## CITIZENS' OVERSIGHT COMMITTEE MEMBERS (DURING FY22-23 PERIOD)

### **Nicole Goehring**

*Business Representative  
2020 – 2023*

### **Douglas Wilhoit**

*At Large Representative  
2022 – 2024*

### **VACANT**

*At Large Representative  
2020 – 2023*

### **Mercedes Silveira- Gouveia**

*Foundation Representative  
2020 – 2023*

### **Dr. Ronald Estes**

*Senior Citizens Representative  
2022 – 2024*

### **Jeriel Ngunte**

*Student Representative  
2022 – 2023*

### **K. Robert Wilson**

*Taxpayer Representative  
2022 – 2024*

## INQUIRIES

For more information regarding Measure L and the Citizens' Oversight Committee, please visit the Measure L Bond Website at: [deltacollege.edu/measure-l-bond-program](https://deltacollege.edu/measure-l-bond-program) or call 209-954-5074.

### **Stacy Pinola**

*Facilities Maintenance & Operations Director*

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