



2010 Measure C CBOC

**2010 Measure C**  
**Citizens' Bond Oversight Committee**  
Annual Report to the Board of Education  
**For FY July 1, 2021 to June 30, 2022**

John Ferrante, Chair



## **2010 Measure C CBOC**

Education Code Section 15280(b)  
requires the Citizens' Bond Oversight  
Committee to issue an annual report and  
result of its activities.



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- CBOC membership approved by the Board of Education on August 10, 2010.
- All seven (7) mandated chairs filled.
- CBOC has met four times within the reporting year.
- All meetings posted per Ralph M. Brown Act.
- Agendas, Minutes & Reports posted on <http://mdusdmeasurec.org/>.



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- All Meetings
  - Review Quarterly Reports.
  - Review Solar production (at or above target).
  - Review Project status.
  - Review Program Financials.



## 2010 Measure C CBOC

- Activities related to *current year's* audit
  - Members visited numerous sites to check on projects.
- CBOC discharged duties responsibly.
- Clean opinion on financial, no deficiencies in its performance audit.



# Revenue

- **Total Bond Proceeds to June 30, 2022 = \$350,356,277.73**
- **Interest Revenue to June 30, 2022 = \$5,474,051.25**
- **PG&E Rebates on HVAC Equipment = \$380,862.00**
- **Total Bond Funding Available = \$356,211,185.98**
- **Total Expenditures to June 30, 2022 = \$341,941,060.97**