



# Measure H Citizens' Bond Oversight Committee

# ANNUAL REPORT 2025



## Library & Tutoring Center Grand Opening



[www.shastacollege.edu](http://www.shastacollege.edu)

*Submitted to the  
Shasta-Tehama-Trinity  
Joint Community College District  
Board of Trustees*

*March 11, 2026*

# TABLE OF CONTENTS

Message from the Chair.....	2
The Citizens' Bond Oversight Committee.....	2
Summary of CBOC Activities in 2025.....	4
Measure H Bond Program Summary .....	6
Bond Projects Financial Summary .....	7
2024-25 Bond Financial and Performance Audits .....	9
Statement of Compliance.....	11
Board of Trustees and District Staff.....	11
Photo Gallery .....	12



## MESSAGE FROM THE CHAIR

### To the Shasta-Tehama-Trinity Joint Community College District Board of Trustees:

As Chair of the Measure H Citizens' Bond Oversight Committee (CBOC), I am pleased to present our ninth Annual Report to the community and to the Board of Trustees of the Shasta-Tehama-Trinity Joint Community College District. 2025 has been an amazing year for our committee. The Measure H Citizens' Bond Oversight Committee is required to prepare and present this Annual Report to the District's Board of Trustees in public session, an annual written report which includes a summary of the Citizens' Bond Oversight Committee's activities and a statement indicating whether the District is in compliance with the requirement that the bond revenues have been used only for the purposes authorized by the bond measure. With the presentation of this Annual Report, the members of the Measure H Citizens' Bond Oversight Committee can assure voters that Measure H Bond expenditures have been properly made for projects that are consistent with those identified in the bond measure. We hope that you find this report detailed and informative. Thank you.

~ *Michael Logan, Chair*

*Founding CEO, Children First Foster Family Agency*

### THE CITIZENS' BOND OVERSIGHT COMMITTEE



Robert Adams,  
*At-Large  
Representative*



Star Alfaro  
*College Support  
Organization*



Rick Fauss,  
*Vice Chair  
At-Large  
Representative*



Todd Jones,  
*Taxpayers'  
Association*



Bruce Kilpatrick  
*At-Large  
Representative*



Michael Logan,  
*Chair  
Business  
Organization*



Ray Nicholas  
*At-Large  
Representative*



Staci Wadley  
*Senior Citizens'  
Organization*



Jessica  
Sarver  
*SC Student  
Representative*

The purpose of the CBOC is to monitor the expenditures of the Measure H General Obligation Bond funds and report to the public on the Shasta-Tehama-Trinity Joint Community College District's compliance with Proposition 39. The committee members are appointed by the Board of Trustees and as required by law, represent various constituents of the community.

It is the committee's duty to:

- Inform the public concerning the District's expenditure of bond proceeds;
- Review expenditures to ensure that bond proceeds are spent on qualified projects; and
- Present an Annual Report to the community and the District's Board of Trustees with a summary of the CBOC's proceedings and activities for the preceding year.

The CBOC is required to be comprised of a minimum of seven members representing required constituent groups from throughout the District's service region. Members of the CBOC serve a term of two (2) years and may be reappointed by the Board of Trustees for two additional two (2) year terms. No member may serve more than three (3) consecutive terms. CBOC members are not compensated for their services.

Members of the community serving on the Citizens' Bond Oversight Committee for the 2025 calendar year are listed below in order of term expiration:

Committee Member Name	Area of Representation	1 <sup>st</sup> Term	2 <sup>nd</sup> Term	Final Term	Term Expiration
Jessica Sarver	SC Student Representative	2 Years	--	--	12/31/2025
Todd Jones	Taxpayers' Association	2 Years	2 Years		7/12/2026
Rick Fauss	At-Large Representative	2 Years			8/14/2026
Michael Logan	Business Organization	2 Years	2 Years		9/13/2026
Bruce Kilpatrick	At-Large Representative	2 Years			4/8/2027
Raymond Nicholas	At-Large Representative	2 Years			4/8/2027
Staci Wadley	Senior Citizens' Organization	2 Years	2 Years		7/11/2027
Star Alfaro	College Support Organization	2 Years	2 Years	2 Years	10/8/2027
Robert Adams	At-Large Representative	2 Years	2 Years		11/7/2027



Reappointments made by the Board of Trustees at its 2025 regular meetings were:

Appointee	Area of Representation	Date Reappointed
Star Alfaro	College Support Organization	10/10/2025
Robert Adams	At-Large Representative	11/8/2025
Staci Wadley	Senior Citizens' Organization	7/12/2025

New appointments made by the Board of Trustees at its 2025 regular meetings were:

Appointee	Area of Representation	Date Appointed
Bruce Kilpatrick	At-Large Representative	4/9/2025
Raymond Nicholas	At-Large Representative	4/9/2025
Jessica Sarver	SC Student Representative	4/9/2025

### Summary of CBOC Activities in 2025

During the 2025 calendar year, the CBOC met four times (quarterly) as follows:

January 16, 2025	Meeting Cancelled due to Lack of Quorum
April 17, 2025	Shasta College Community Leadership Center 1401 California Street, Redding (5 <sup>th</sup> Floor Board of Trustees Room)
July 17, 2025	Shasta College Main Campus 11555 Old Oregon Trail, Redding (200 Building – Library, Room 207)
October 16, 2025	Shasta College Main Campus 11555 Old Oregon Trail, Redding (200 Building – Library, Room 207)

At each meeting, the CBOC members were presented with the following standing agenda items:

- Quarterly financial overview of project budgets, encumbrances and expenditures; and
- PowerPoint presentation detailing highlights of the quarterly financial overview, project photos, and other information.

The CBOC completed the following activities at its quarterly meetings:

#### April 17, 2025 Meeting:

- The October 17, 2024 meeting minutes were approved.
- An overview of the financial statement changes was provided. It was noted that interest earned on Bond proceeds has reached over \$4.8 million. Quarterly Bond expenditures were over \$3.5 million for the quarter ended 12/31/24, and over \$4.5 million for the quarter ended 3/31/25.

- Budget changes included transferring several projects from the non-taxable category to the taxable category as we are nearing the end of the available non-taxable funds.
- An overview was provided regarding the amount and uses of state scheduled maintenance funds. The 2021-22 allocation of \$3.4 million has \$628,043 remaining to be spent on approved projects. The 2022-23 and 2023-24 allocation of \$3.02 million has been slated for concrete replacement needed in the main campus quad.
- The Financial and Performance audits for 2023-24 were reviewed. Clean audits with no findings were achieved. Over 85% of the Bond's fiscal year 2023-24 transactions were tested and everything was found to be in compliance.
- The draft 2024 CBOC Annual Report was presented for review and was approved by the CBOC.
- Ms. Wadley, terms will expire 7/11/2025, was asked if she wished to serve an additional two-year term. She replied in the affirmative.
- Mr. Logan was elected as Chair and Mr. Fauss was elected as Vice Chair for 2025-2026 (starting July 1, 2025).

#### **July 17, 2025 Meeting:**

- The April 18, 2025 meeting minutes were approved.
- An overview of the financial statement changes was provided. It was noted that interest earned on Bond proceeds has reached over \$5.2 million. Quarterly Bond expenditures were over \$3.8 million.
- The CBOC was updated on the status of bond projects, including an upward adjustment to the 700 Building Renovation budget in relation to the bid received. Other capital outlay projects were also discussed.
- Mr. Logan, nominated as Chair of the CBOC at the April 17, 2025 meeting, accepted the nomination at this meeting due to his being unable to attend the April meeting.

#### **October 16, 2025 Meeting:**

- The July 17, 2025 meeting minutes were approved.
- An overview of the financial statement changes was provided. It was noted that interest on bonds in the county treasury is approaching \$5.5 million which will be allocated toward future bond projects. Quarterly expenditures were over \$3.5 million.
- The CBOC was updated on the status of bond projects. The 1600 Building (Life Sciences) has a 50% state match, and the 1400 Building (Earth Sciences) had an Initial Project Proposal submitted to the Chancellor's Office. In 2026, the District will submit a Final Project Proposal for this project in an effort to garner additional state funding.
- Bond Projects exceeding \$1 million were presented, with start and end dates for the 18 projects included.
- The Chancellor's Office performed their every-three-year assessment of District facilities and arrived at a Facility Condition Index of 86.59%. A high index such as this indicates a greater need for repair or replacement versus a lower index. A potential new general obligation bond to be presented in the 2026 November election was discussed.
- The District's 5-Year Capital Outlay Plan required annually by the Chancellor's Office was presented to the committee and reflects planned capital outlay projects.

## MEASURE H BOND PROGRAM SUMMARY

On July 18, 2016 the Board of Trustees of the Shasta-Tehama-Trinity Joint Community College District voted unanimously to place a \$139 million general obligation bond on the November 8, 2016 general election ballot focused on addressing the following identified needs:

- Build a Regional Public Safety Training Facility
- Expand our career and technical education (CTE) training facilities
- Increase support for our Veterans and current military
- Improve STEM labs by bringing them up-to-date (last upgrade to science labs was in 2004)
- Upgrade classrooms and facilities in our almost 50-year old buildings to better align with modern day educational needs
- Improve our infrastructure, including technology and other critical components

Measure H was approved by the voters in our District, thus ensuring a sound future for higher education in our community. Passed under Proposition 39 provisions, 55% voter approval was required providing the following conditions are met. Proposition 39 allows the District to use bond funds only for projects described in the bond measure language. The funds cannot be used for staff salaries or projects not described in the language of the bond measure. It also mandates the formation of a Citizens' Bond Oversight Committee.



## BOND PROJECTS FINANCIAL SUMMARY

Following is an overview at December 31, 2025 of Measure H income and outflow, and an individual projects list reflecting associated budgets, encumbrances and expenditures:

**Shasta-Tehama-Trinity Joint Community College District**  
**Measure H General Obligation Bonds**  
**Cumulative Recap of Bond Activity**  
**September 7, 2017 - December 31, 2025**

### Bond Income/Outflow

**Tax Exempt Bonds**

Bond Sales Series A (9/7/2017)	\$ 50,000,000
Series A Net Issuance Costs	(208,359)
Bond Sales Series B (10/3/2019)	20,000,000
Series B Issuance Costs	(119,820)
Bond Sales Series C (12/9/2020)	10,000,000
Series C Issuance Costs	(53,788)
Refunded 2009A/2008A Bonds	(7,987,268)
Additional Funds from Other Sources	27,809,345
Net Available Funds for Projects	\$ 99,440,110
Encumbrances	(2,504,065)
Project Expenditures to Date	(97,658,673)
Budget Remaining	(1,784,145)
Ending Available Funds for Projects	\$ (2,506,773)

**Taxable Bonds**

Bond Sales Series B-1 (10/3/2019)	\$ 20,000,000
Series B-1 Issuance Costs	(188,882)
Bond Sales Series C-1 (12/9/2020)	\$ 20,000,000
Series C-1 Issuance Costs	(186,450)
Bond Sales Series D (6/27/2023)	19,000,000
Series D Issuance Costs	(184,964)
Additional Funds from Other Sources	2,406,229
Net Available Funds for Projects	\$ 60,845,934
Encumbrances	(4,527,088)
Project Expenditures to Date	(28,614,925)
Budget Remaining	(14,942,528)
Ending Available Funds for Projects	\$ 12,761,392

Interest Proceeds for Future Allocation (through 9/30/25)				
Fiscal Year	Tax Exempt Bonds	Taxable Bonds		Total Interest Proceeds
		GO Bonds	NMTC Interest	
2017-2025	\$ 3,027,826	\$ 2,327,052	\$ 139,137	\$ 5,494,015
2025-2026	184,444	255,799	-	440,243
<b>TOTAL</b>	<b>\$ 3,212,269</b>	<b>\$ 2,582,851</b>	<b>\$ 139,137</b>	<b>\$ 5,934,257</b>

**TAX EXEMPT BONDS: Cumulative Recap of Project Budgets, Additional Revenues, Encumbrances and Expenditures**

Active Projects	Current Budget	Funds from Other Sources	Source	Bond Project Reserve Alloc.	Total Budget	Encumbered but not Expensed	Expenditures to Date	Budget Remaining
18-017 Solar Project - East Lot	6,400,000	0		500,000	6,900,000	274,977	6,624,743	280
19-001 200 Building (Library) Renovation	7,515,030	15,589,000	(5)		23,104,030	170,244	22,787,781	146,005
20-003 800 Building Renovation	6,267,700	5,070,000	(5)		11,337,700	2,058,844	7,640,996	1,637,860
Completed Projects	Budget Commitment	Funds from Other Sources	Source	Bond Project Reserve Alloc.	Total Budget	Encumbrances	Expenditures	Budget Remaining
Bond Project Reserve	1,000,000	0			0	0	0	0
100 Building Reno-Phase 1 (Student Svcs. One-Stop Shop)	93,805				93,805	0	93,805	0
2000 Building HVAC Replacement	641,245	4,668,750	(4)(6)		5,309,995	0	5,309,995	0
2400 Building - Electrical Equipment Upgrade (#18-008A)	101,652	0			101,652	0	101,652	0
2400-2500-2600 Buildings HVAC & Exterior Refresh	2,352,729	1,224,000	(4)(6)		3,576,729	0	3,576,729	0
Athletic Fieldhouse Bldg w/Restrooms (#18-002)	1,182,940	0			1,182,940	0	1,182,940	0
CIS Building (#18-015)	8,319,255	0			8,319,255	0	8,319,255	0
Campus Wide Infrastructure (18-009)	7,189,484	0		200,000	7,389,484	0	7,389,484	0
CTE Building and Covered Storage (#18-008)	5,083,145	205,500	(2)		5,288,645	0	5,288,645	0
Dorms Upgrade Project (#20-006)	188,120	507,258	(4)		695,378	0	695,378	0
Farm Building 4500 Shade Structure (#18-008)	89,904	0			89,904	0	89,904	0
Gymnasium Air Conditioning (#18-007)	1,686,823	0			1,686,823	0	1,686,823	0
HSUC Folding Wall Replacement (#18-018)	180,042	0			180,042	0	180,042	0
HSUC Security Office Remodel (#20-002)	297,856	0			297,856	0	297,856	0
Information Technology Projects	1,941,619	0			1,941,619	0	1,941,619	0
Interior/Exterior Lighting Project (#18-023)	49,789	0			49,789	0	49,789	0
MH General Expenses (Tax Exempt Series Expenditures)	1,067,442	0			1,067,442	0	1,067,442	0
Property Purchases	44,949	0			44,949	0	44,949	0
Regional Public Safety Training Center - Phase 1 (#15-016)	2,569,310	0		300,000	2,869,310	0	2,869,310	0
RPSTC Classroom Buildings - Phase 2 (#18-004)	5,599,845	152,634	(2)		5,752,479	0	5,752,479	0
Regional Public Safety Training Ctr - Ph 3 (21-006)	1,029,165	333,543	(2)(3)		1,362,708	0	1,362,708	0
SC Main Campus Fencing & Gates	152,016	0			152,016	0	152,016	0
SC Main Campus Keying & Access Control (18-010)	1,334,377	0			1,334,377	0	1,334,377	0
Security Dept. Relocation & Warehouse (#18-001)	3,003,301	0			3,003,301	0	3,003,301	0
Tehama Campus Student Services Bldg (#18-006)	6,119,371	2,531	(1)		6,121,902	0	6,121,902	0
Veterans Center Building (#18-003)	2,636,623	56,130	(1)		2,692,752	0	2,692,752	0
<b>Total Tax Exempt Bonds</b>	<b>\$74,137,538</b>	<b>\$27,809,345</b>			<b>\$101,946,883</b>	<b>\$2,504,065</b>	<b>\$97,658,673</b>	<b>\$1,784,145</b>

**TAXABLE BONDS: Cumulative Recap of Project Budgets, Additional Revenues, Encumbrances and Expenditures**

Active Projects	Current Budget	Funds from Other Sources	Source	Bond Project Reserve Alloc.	Total Budget	Encumbered but not Expensed	Expenditures to Date	Budget Remaining
Measure H General Expenses (Taxable Series Expenditures)	800,000	0			800,000	141,238	364,540	294,222
SC Community Leadership Center Purchase (BLOCK 7)	22,500,483	106,229	(2)(7)		22,606,712	0	21,582,265	1,024,447
18-009A Campus Wide Infrastructure - Design	83,222	0			83,222	0	3,905	79,317
18-009B Campus Wide Infrastructure - Electrical Upgrades	513,497	0			513,497	21,865	410,445	81,187
18-010 SC Main Campus Keying & Access Control	374,998	0			374,998	35,366	88,156	251,475
21-007 100 Bldg-Phase 2 (Student Services Center)	10,500,000	0			10,500,000	141,219	786,614	9,572,167
21-002 1600 Building (Life Sciences) Renovation	1,663,000	0			1,663,000	457,000	81,195	1,124,805
23-006 700 Building Renovation	5,847,550	0			5,847,550	1,879,164	2,821,565	1,146,821
22-010 SC Main Campus Fiber Project - Phases 2 & 3	375,000	0			375,000	10,281	187,006	177,713
24-002 Space Refresh	500,000	0			500,000	34,900	456,338	8,762
24-009 SC Fire Academy 6-Story Fire Tower	913,300	2,300,000	(8)		3,213,300	1,738,305	385,107	1,089,888
25-002 1400 Building (Earth Sciences) Renovation	185,000	0			185,000	67,750	25,527	91,723
Completed Projects	Budget Commitment	Funds from Other Sources	Source	Bond Project Reserve Alloc.	Total Budget	Encumbrances	Expenditures	Budget Remaining
1300 Building Renovation (20-004)	15,797	0			15,797	0	15,797	0
SC Campus 12kV Infrastructure Replacement (24-010)	1,390,553	0			1,390,553	0	1,390,553	0
Athletics Complex - Phase 1 (24-001)	15,913	0			15,913	0	15,913	0
<b>Total Taxable Bonds</b>	<b>\$45,678,313</b>	<b>\$2,406,229</b>	<b>\$0</b>	<b>\$0</b>	<b>\$48,084,542</b>	<b>\$4,527,088</b>	<b>\$28,614,925</b>	<b>\$14,942,528</b>

**Additional Funding Sources:**

(1) California Community Colleges Chancellor's Office - Veterans Resource Center (VRC) Funding	\$	58,661
(2) Strong Workforce Program Funding in support of Career Technical Education Programs		674,906
(3) Fire Chief's Association Contribution		58,000
(4) Higher Education Emergency Relief Fund (HEERF) Offset		5,053,258
(5) State Funded Projects		20,659,000
(6) Scheduled Maintenance Funds		1,346,750
(7) North State Together Technology/FFE Contribution		65,000
(8) ZOGG Fire Settlement Funding		2,300,000
<b>TOTAL ADDITIONAL FUNDS FROM OTHER SOURCES:</b>	<b>\$</b>	<b>30,215,574</b>

## 2024-25 Bond Financial and Performance Audits

The required annual independent financial and performance audits were performed by CWDL, Certified Public Accountants, with the following results:

### June 30, 2025 Bond Financial Audit – Auditor’s Opinion (page 2):

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Measure H General Obligation Bonds of the District, as of June 30, 2025, and the changes in financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

There were no financial statement findings or questioned costs identified during 2024-25, nor were there any findings cited from 2023-24 requiring correction (pages 23 & 24).

### June 30, 2025 Bond Performance Audit – Auditor’s Opinion (page 1):

The results of our tests indicated that, in all significant respects, the District expended Measure H General Obligation Bond funds for the year ended June 30, 2025 only for specific projects developed by the District’s Board of Trustees 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.

Out of \$15.7 million in bond expenditures from July 1, 2024 through June 30, 2025, \$13.4 million (85.67%) were selected for Performance Audit testing. In all cases, the funds were found to have been spent on approved Measure H bond projects (page 4).

<b>SHASTA-TEHAMA-TRINITY JOINT COMMUNITY COLLEGE DISTRICT</b> <b>MEASURE H GENERAL OBLIGATION BONDS</b> <b>BALANCE SHEET</b> <b>JUNE 30, 2025</b>		
<b>ASSETS</b>		
Cash and cash equivalents	\$	41,400,496
Receivables		15,019,678
<b>Total Assets</b>		<u>56,420,174</u>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Accounts payable		2,641,288
Due to other funds		18,287
<b>Total Liabilities</b>		<u>2,659,575</u>
<b>Fund Balance</b>		
Restricted for capital projects		53,760,599
<b>Total Fund Balance</b>		<u>53,760,599</u>
<b>Total Liabilities and Fund Balance</b>	<b>\$</b>	<u><u>56,420,174</u></u>

**SHASTA-TEHAMA-TRINITY JOINT COMMUNITY COLLEGE DISTRICT  
 MEASURE H GENERAL OBLIGATION BONDS  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
 FOR THE YEAR ENDED JUNE 30, 2025**

<b>REVENUES</b>		
Interest income		\$ 1,276,768
Other income		12,171,545
<b>Total Revenues</b>		<u>13,448,313</u>
<b>EXPENDITURES</b>		
Facilities acquisition and construction		<u>15,706,713</u>
<b>Total Expenditures</b>		<u>15,706,713</u>
<b>Excess/(Deficiency) of Revenue Over/(Under) Expenditures</b>		<u>(2,258,400)</u>
<b>Net Change in Fund Balance</b>		(2,258,400)
<b>Restricted Fund Balance, July 1, 2024</b>		<u>56,018,999</u>
<b>Restricted Fund Balance, June 30, 2025</b>		<u>\$ 53,760,599</u>



## Statement of Compliance

This report is submitted to the Board of Trustees annually. Based upon our review of the District's financial records and the annual independent Financial and Performance Audits of the Measure H proceeds prepared by CWDL, Certified Public Accountants, the Citizens' Bond Oversight Committee believes that bond revenues were expended in compliance with the requirements of Article XIII A, Section 1(b)(3) of the California Constitution and are consistent with the District's approved Measure H local bond measure for the period ending June 30, 2025.

### Shasta-Tehama-Trinity Joint Community College District 2024-2025 Board of Trustees *(December 2024-November 2025)*

- **Kendall S. Pierson**  
*Trustee, Area A*
- **Peggy Colwell, Clerk**  
*Trustee, Area B*
- **Paula Percy**  
*Trustee, Area C*
- **Jim Middleton**  
*Trustee, Area D*
- **Debbie Bourne**  
*Trustee, Area E*
- **Michelle Hickok**, *Board President*  
*Trustee, Area F*
- **Richard Lawrence**  
*Trustee, Area G, Board Vice President*
- **Jackson Richards**  
*Student Trustee*

### District Staff

- **Dr. Frank Nigro**  
*Superintendent/President*
- **Becky McCall**  
*Assistant Superintendent/ Vice President of Administrative Services*
- **Andy Brown**  
*Director of Physical Plant*
- **Theresa Markword**  
*Associate Vice President of Facilities & Capital Construction*
- **Sherry Nicholas**  
*Bond Project Coordinator*
- **Isabella Greenleaf**  
*Bond Project Coordinator*
- **Kacie Richardson**  
*Bond Project Coordinator*
- **Magan Kleinman**  
*Bond Fiscal Analyst*



Shasta College is an equal opportunity educator and employer.



**Shasta College**

[www.shastacollege.edu](http://www.shastacollege.edu)

11555 Old Oregon Trail  
P. O. Box 496006  
Redding, CA 96049-6006  
(530) 242-7500