



2010 Measure C CBOC

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Citizens' Bond Oversight Committee
Annual Report to the Board of Education
For FY **July 1, 2022 to June 30, 2023**

John Ferrante, Chair



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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.



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- 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, 2023 = \$350,356,277.73**
- **Interest Revenue to June 30, 2023 = \$5,728,207.96**
- **PG&E Rebates on HVAC Equipment = \$380,862.00**
- **Total Bond Funding Available = \$356,465,342.69**
- **Total Expenditures to June 30, 2023 = \$355,045,323.54**