



Major construction has been completed on the Student Services/Learning Resources Center (right), whose design mirrors the Takeda Science Center (left) at the Canyon Country campus.

Audits of Measure E Bond Spending Affirmed

The Santa Clarita Community College District’s Independent Citizens’ Bond Oversight Committee voted to accept the results of an independent audit confirming the district properly accounted for all bond expenditures in the 2020/21 fiscal year.

Eide Bailly LLP conducted financial and performance audits, issuing the district an unmodified opinion – the best rating possible – noting no adjustments, audit findings, questioned costs or instances of bond noncompliance.

“The financial statement audit tells us the numbers being presented to us are correct, and the performance audit tells us the money being spent is in accordance with the provisions of the bond,” Oversight Committee Chairman Kevin Holmes said during the Jan. 10 meeting.

Auditors reviewed documents associated with 54 percent of expenditures

made with bond funds. Purchase orders, approved invoices, bid documentation, contracts, and payments were reviewed and found to be compliant with state regulations and district board policies.

Sharlene Coleal, assistant superintendent/vice president of business services, attributed the results of the audit to the collaboration of her staff with Jim Schrage, assistant superintendent/vice president of facilities planning, operation and construction, and his team.

“With our departments working together to provide careful fiscal oversight and ensure strict compliance with regulations that govern general obligation bond-funded construction projects, we achieved outstanding audit results,” Coleal said.

The audit showed \$21 million of Measure E funds spent during 2020/21, primarily on construction of the Takeda Science Center and the Student Services/Learning Resources Center at the Canyon Country

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– DR. DIANNE G. VAN HOOK, CHANCELLOR

campus. Since 2017, the college has spent a total of \$82.6 million of Measure E bond revenue, according to the audit. Funded projects include the parking structure at the Valencia campus, and the Central Energy Plant, Science Center, and Student Services/Learning Resources Center at the Canyon Country campus. Local voters approved Measure E in June 2016, providing the college with \$230 million to invest in facilities upgrades. “We appreciate the support of our community and take seriously our obligation to maximize the value of Measure E funds, and ensure they are spent as intended,” Chancellor Dr. Dianne G. Van Hook said. “The audit results demonstrate our ongoing commitment to sound fiscal management, as well as our intent to continue delivering high-quality facilities and programs that lead to outstanding educational opportunities and expanded access to training for our community.” The committee also approved its Annual Report, which is available at:

- www.canyons.edu/administration/committees/bondoversight

Project Summary

Major projects funded by Measures E and M. Projects funded by Measure C are included when funding was derived in combination with Measure M.

STUDENT SERVICES/ LEARNING RESOURCES
LOCATION: CANYON COUNTRY
STATUS: COMPLETED 2022
SCOPE: 55,000 SF BUILDING
MEASURE E: \$36.9 MILLION

BOYKIN HALL
LOCATION: VALENCIA
STATUS: IN PROGRESS
SCOPE: MODERNIZATION
MEASURE E: \$10.3 MILLION
STATE: \$4.7 MILLION
TOTAL: \$15 MILLION

BUILDING NO. 3
LOCATION: CANYON COUNTRY
STATUS: PLANNING
MEASURE E: \$1,000,000

SCIENCE CENTER
LOCATION: CANYON COUNTRY
STATUS: COMPLETED 2021
SCOPE: 55,000 SF
MEASURE M: \$11.5 MILLION
MEASURE E: \$28.3 MILLION
TOTAL: \$39.8 MILLION

PHYSICAL EDUCATION WEST
LOCATION: VALENCIA
STATUS: COMPLETED 2020
SCOPE: MODERNIZATION
MEASURE E: \$5,500,000

CENTRAL PLANT
LOCATION: CANYON COUNTRY
STATUS: COMPLETED 2021
MEASURE M: \$2.8 MILLION
MEASURE E: \$5 MILLION
TOTAL: \$7.8 MILLION

ADA TRANSITION PLAN
LOCATION: VALENCIA
STATUS: PHASE 1 COMPLETED; PHASE 2 IN PROGRESS
MEASURE M: \$4.9 MILLION
MEASURE E: \$4.2 MILLION
TOTAL: \$11.6 MILLION

DOOR/LOCK REPLACEMENT
LOCATION: DISTRICTWIDE
STATUS: PHASE 1 AND 2 COMPLETED
MEASURE M: \$1.8 MILLION (PHASE 1)
MEASURE E: \$925,000 (PHASE 2)
TOTAL: \$2.7 MILLION

PARKING STRUCTURE
LOCATION: VALENCIA
STATUS: COMPLETED 2019
SCOPE: 1,659 SPACES, THREE LEVELS
MEASURE M: \$4.7 MILLION
MEASURE E: \$19.2 MILLION
TOTAL: \$23.9 MILLION

SOCCER FIELD
LOCATION: VALENCIA
STATUS: COMPLETED 2016
MEASURE M: \$2.4 MILLION



CENTRAL PLAZA
CANYON COUNTRY CAMPUS

SCIENCE LAB
LOCATION: CANYON COUNTRY
STATUS: COMPLETED 2017
SCOPE: MODERNIZATION
MEASURE M: \$1.1 MILLION

CANYONS HALL
LOCATION: VALENCIA
STATUS: COMPLETED 2015
SCOPE: 46,370 SF
MEASURE M: \$11.3 MILLION
STATE: \$6.3 MILLION
LOCAL: \$12,446
TOTAL: \$17.6 MILLION

CULINARY ARTS FACILITY
LOCATION: VALENCIA
STATUS: COMPLETED 2015
SCOPE: 12,208 SF
MEASURE M: \$8.6 MILLION
LOCAL: \$1.3 MILLION
TOTAL: \$9.9 MILLION

LIBRARY/TLC EXPANSION
LOCATION: VALENCIA
STATUS: COMPLETED 2012
SCOPE: 51,435 SF (86,606 TOTAL)
MEASURE M: \$6.4 MILLION
STATE: \$9.4 MILLION
TOTAL: \$15.8 MILLION

APPLIED TECH CENTER
LOCATION: CANYON COUNTRY
STATUS: COMPLETED 2011
SCOPE: 15,000 SF
MEASURE M: \$7.1 MILLION

MENTRY HALL EXPANSION
LOCATION: VALENCIA
STATUS: COMPLETED 2010
SCOPE: 28,000 SF (78,237 TOTAL)
MEASURE M: \$12. 4 MILLION
LOCAL: \$100,000
TOTAL: \$12.5 MILLION

UNIVERSITY CENTER
LOCATION: VALENCIA
STATUS: COMPLETED 2009
SCOPE: 110,000 SF
MEASURES M & C: \$9.8 MILLION
STATE: \$21 MILLION
LOCAL: \$9 MILLION
TOTAL: \$39.8 MILLION

CANYON COUNTRY CAMPUS
LOCATION: CANYON COUNTRY
STATUS: PHASE 1 COMPLETED 2007
SCOPE: LAND, SITE DEVELOPMENT, MODULAR FACILITIES
MEASURES M & C: \$58 MILLION

CAMPUS PROGRESS



The 55,000-square-foot Student Services/Learning Resources Center, whose design mirrors the adjacent Takeda Science Center, will house the Library, Admissions & Records, Financial Aid, Counseling, Student Health, EOPS, Career Center, Academic Accommodation Center, CalWORKS, Veterans Affairs, Student Business Office, TLC, Tech Center, Communications Center (switchboard and mailroom), and Reprographics (copy center). The building will also include multiple classrooms and staff offices.

Bond Sale Yields \$70 Million for Improvements

The third bond issuance of Measure E, the Santa Clarita Community College District general obligation bonds, were sold Oct. 20, yielding \$70 million to assist College of the Canyons in building out the Canyon Country campus and upgrading the Valencia campus.

“Thanks to the support of the community through Measure E, College of the Canyons continues to be well positioned to expand its programs and services for our students and our local workforce,” Chancellor Dr. Dianne G. Van Hook said. “The planned enhancements at both of our campuses will benefit our students, staff, faculty, and the Santa Clarita Valley community for years to come, while enhancing the economic health of our region.”

As a part of the financing process, the

district affirmed its credit ratings with Fitch Ratings and Standard & Poor’s, which issued an “AAA” rating – the highest rating assigned to a community college – and an “AA” rating, respectively.

As a result, the district received more than \$182 million in orders for the \$70 million in bonds offered, demonstrating significant investor demand.

The current interest bonds were sold with a final all-in true interest cost of 4.56 percent, down from 4.61 percent during the pre-marketing period the prior day. The rate drop, due to the strong investor interest, saved \$870,000 in interest cost to the taxpayers.

“The success of each Measure E issuance to date has been made possible thanks to the diligence and expertise of our dis-

trict staff and legal and financial counsel,” Assistant Superintendent/Vice President of Business Services Sharlene Coleal said.

Voters approved Measure E in 2016 for a total of \$230 million to fund multiple projects at both campuses.

The bonds funded construction of the Takeda Science Center, which is located at the Canyon Country campus and serves as a focal point for students and first-time visitors. The approximately 55,000-square-foot building is primarily devoted to physical and biological sciences, housing eight labs, plus lecture classrooms.

Measure E also funded construction of the Student Services/Learning Resources Center at the Canyon Country campus. The four-story building sits adjacent to the Takeda Science Center and will provide of-

fice and library space.

Measure E also allowed the college to build a three-level parking structure at the Valencia campus.

Moving forward, Measure E funds will go toward renovation of several existing buildings at the Valencia campus. And, at Canyon Country, Measure E will fund construction of a 25,000-square-foot classroom and lab building that will replace two sections of modular buildings.

Projections show enrollment reaching 30,000 students per semester over the next decade in part from programs such as Canyons Promise, which provides first-time students two free years of college, and College Now!, which enables high school students to take courses without paying the enrollment fees.