

ABOUT THE LTCC BOND

Thanks to South Lake Tahoe's voters, LTCC successfully passed a \$55 million bond measure in November 2014 to address critical issues on campus. Called Measure F, the bond allows the college to make necessary repairs to aging facilities and systems, upgrade and modernize its technology, and to improve educational programs and students' learning environment. Bonds were issued in 2015, 2018 and 2021 totaling \$48 million. A final bond sale of \$7 million is planned for 2026. By approving Measure F, voters authorized funding so LTCC can provide the high-quality education our students need and the job market demands.



Lake Tahoe Community College
One College Drive
South Lake Tahoe, CA 96150

MESSAGE FROM THE PRESIDENT

More than a decade ago, the South Lake Tahoe community placed its trust in Lake Tahoe Community College through the passage of Measure F, a \$55 million bond dedicated to revitalizing our campus and expanding opportunities for students. In return, LTCC promised to be a careful steward of those funds and to maximize the community's investment. I am proud to say those promises were not only kept but exceeded. I want to convey, that after serving as president for nearly a decade and working on Measure F since its inception, it has been my great honor to work with our community to bring this campus transformation to fruition.



Through strategic partnerships and responsible financial leadership, LTCC leveraged the community's \$55 million investment into more than \$125 million in campus improvements and new opportunities for students and the region. Measure F helped modernize classrooms, improve accessibility, expand recreational and transportation infrastructure, and supported the development of on-campus student housing.

In May, we officially broke ground on the final major project tied to Measure F, the Tahoe Basin Public Safety Training Complex, which represents another milestone made possible through the vision and support of our community.

None of these accomplishments would have been possible without the dedication of the Measure F Citizen's Oversight Committee, campaign volunteers, and the many community members who believed in LTCC's future. Your advocacy, oversight, and partnership helped transform the campus and strengthen educational opportunities for generations to come. On behalf of LTCC, thank you for your trust, support, and belief in the promise of this college and community.

A handwritten signature in dark ink, appearing to read 'J DeFranco'.

Jeff DeFranco

CITIZENS' OVERSIGHT COMMITTEE

Hellen Barclay | Foundation/College Supporter
Kathi Jensen | At-large Representative
Peg Kortess | Senior Citizen & Retired LTCC Faculty
Barry Thompson | At-large member
Julia Ward | Business Organization Representative & COC Chair
Angel Velazquez | LTCC Student

Vacancies Include:

- Taxpayers or Business Organization Representative

LTCC BOARD OF TRUSTEES

Dr. Karen Borges | Trustee
Jeff Cowen | Trustee
Nancy Dalton | Board Clerk
Kerry David | Trustee
Tony Sears | Board President
Hudson Connors | Student Trustee

LTCC BOND MANAGEMENT TEAM

Jeff DeFranco | Superintendent President
Russi Egan | Vice President of Administrative Services
Ami Chilton | Director of Auxiliary Services
Laura Metune | Senior Director of Government Relations
& Grant Development
Roy Bengel | Project Manager, Cumming Group

SPANISH VERSION AVAILABLE @ [LTCC.EDU/MEASUREF](https://ltcc.edu/measuref)

Report printed on recycled paper. No bond monies were used in the printing of this report.



MESSAGE FROM THE CITIZENS' OVERSIGHT COMMITTEE

To the Community of South Lake Tahoe,

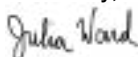
It has been a pleasure serving as Chair of the Citizens' Oversight Committee (COC) for the Measure F Bond. Since its passage in 2014, this bond has laid the foundation for a modernized, student-centered campus.

Following the completion of our Remodel for Efficiency projects, the impact of your investment is now more visible than ever. Last fall, we celebrated a milestone as the first group of students moved into our new on-campus housing, which quickly filled to capacity. Measure F provided critical funding for housing feasibility studies, positioning LTCC as a "shovel-ready" candidate to secure a significant grant from the State of California for construction.

Without your support, we could not have leveraged these state dollars for student housing in Lake Tahoe. As we enter the final phase of the Measure F program, we will sell our last bond series this summer to fund the Tahoe Basin Public Safety Training Complex. This 100,000-square-foot area will provide essential training for our local first responders and students. We confirm that the District complies with the requirements of Article XIII A, Section 1(b)(3) of the California Constitution.

Thank you for your continued support.

Sincerely,



Julia Ward
Chair, Citizens' Bond Oversight Committee



COMPLETED
SEPTEMBER 2025



ON-CAMPUS STUDENT HOUSING

The Student Housing Project has reached a major milestone, with construction now complete and students successfully residing on campus. Measure F funded planning efforts included feasibility and demand studies that positioned the College to secure a \$39.3 million state grant, which funded construction of this transformative facility. The project delivers modern, sustainable housing designed to expand access to education and support student success. The residence hall provides a safe, convenient living environment that strengthens campus life, reduces commuting barriers, and enhances the overall college experience for both local and out-of-area students.

Since opening, the residence hall has quickly become an integral part of the campus community. Early highlights include strong occupancy, positive student feedback, and increased opportunities for engagement through on-campus programming and services. The project has also received regional attention as a model for how community colleges can address housing challenges in high-cost areas like South Lake Tahoe. With students now living and learning on campus, the completion of the Student Housing Project represents a significant achievement in advancing Measure F's commitment to improving facilities, supporting student success, and investing in the future of the community.

Learn more at ltcc.edu/housing

COMING SOON!
FALL 2027

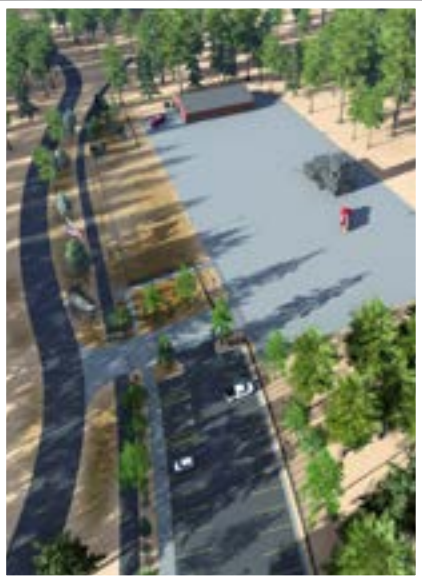


TAHOE BASIN PUBLIC SAFETY TRAINING COMPLEX

The Public Safety Training Complex continues to move forward as a key Measure F initiative supporting regional workforce development and public safety training needs. Project funding includes \$6.25 million from Measure F and a \$7 million state grant. In addition, the College secured \$1.4 million in federal grant funding for a specialized burn tower structure. This project features a 100,000 square foot outdoor training tarmac, a multi-story training tower, a specialized water delivery system and 7,000 square feet of secure storage for vehicles, equipment and gear.

Construction of the Public Safety Training Complex is anticipated to begin in summer 2026, with completion expected in fall 2027. Once operational, the facility will provide hands-on training for Fire Science, Forestry, Emergency Medical Services, Wilderness Medicine, and Search and Rescue programs. The project reflects Measure F's continued commitment to improving facilities, leveraging external funding, and investing in programs that directly benefit community safety and resilience. This is the final large scale Measure F project.

Learn more at ltcc.edu/pstc



FINANCIAL OVERVIEW | 2024-25

ANNUAL REVENUE

\$89,802
Total Interest & Other Revenue

ANNUAL EXPENDITURES

\$450,900
Capital Outlay Expenses

\$12,875
Services/Other operating costs
(includes legal services, audit services, and master planning efforts)

\$67,393
Salaries/Benefits
(bond funding provides for non-administrative positions responsible strictly for bond-related work)

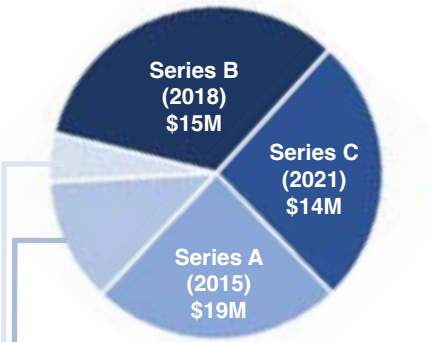
TOTAL EXPENDITURES: \$531,168

INDEPENDENT AUDITOR'S REPORT

The Measure F Bond Program must undergo annual financial and performance audits by an independent auditing firm. The Lake Tahoe Community College District used Cossolias, Wilson, Dominguez, and Leavitt Certified Public Accountants to perform the required financial and performance audits. There were no financial statement findings, performance audit findings, or questioned costs identified for the fiscal year ended June 30, 2025.

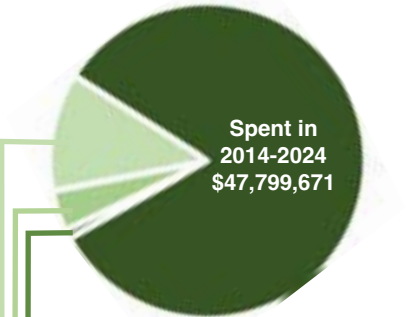
Read the Independent Auditor's full report @ ltcc.edu/measuref

MEASURE F REVENUE



Future & Final Issuance(s) | \$7M
Interest & Other Revenue | \$2,731,663

MEASURE F EXPENSES



Spent in 2024/25 | \$531,168
Current Fund Balance | \$2,400,824
Future & Final Issuance(s) | \$7M