AGENDA ITEM	
MEETING DATE	April 19, 2017

## SOLANO COMMUNITY COLLEGE DISTRICT GOVERNING BOARD AGENDA ITEM

го:	Members of the Governing Board							
SUBJECT:	MEASURE Q BOND SPENDING PLAN UPDATE #6							
REQUESTED ACTION:								
☐Information OR ☐Consent OR	= ''							
The BSP will require periodime. The original docume 2015; Update #2 was approved was approved on January CONTINUED ON THE NE	odic adjustments to account was approved on Aroved March 16, 2016, by 18, 2017, and Update EXT PAGE  IPACT: hieve their educational ment and training	sion to the Measure Q Bond Spending Plan (BSP). commodate the changing needs of the District over ugust 20, 2014. Update #1 was approved March 4, Update #3 was approved October 19, 2016, Update e #5 was approved March 1, 2017.						
Ed. Code: Board	•	ted Fiscal Impact: N/A. Projects are part of the total Q expenditure of \$348,000,000, plus net interest revenues.						
SUPERINTENDENT'S RECO	OMMENDATION:							
Lucky Lofte Executive Bonds I PRESENTER'S	Manager							
4000 Suisun Valle Fairfield, CA 9								
ADDRES		Celia Esposito-Noy, Ed.D. Superintendent-President						
(707) 863-78 <b>TELEPHONE N</b> Yulian Ligid	UMBER oso							
Vice President, Finance & VICE PRESIDENT A		April 7, 2017  DATE APPROVED BY						
April 7, 201		SUPERINTENDENT-PRESIDENT						
DATE SUBMIT								

SUPERINTENDENT-PRESIDENT

AGENDA ITEM	
<b>MEETING DATE</b>	April 19, 2017

## SOLANO COMMUNITY COLLEGE DISTRICT GOVERNING BOARD AGENDA ITEM

TO: Members of the Governing Board

SUBJECT: MEASURE Q BOND SPENDING PLAN UPDATE #6

## **SUMMARY:**

CONTINUED FROM THE PREVIOUS PAGE

Update #6 of the BSP includes adjustments for the following:

**Post Additional Net Interest Earned:** Since the last Bond Spending Plan Update, an additional net interest earned through December 31, 2016 is \$101,007.

**Vallejo Center HVAC Upgrade Project:** At this Board meeting, the Vallejo Center HVAC Upgrade Project construction contract is presented for approval. If approved, a budget augmentation is required. Bids exceeding budget are likely due to two reasons:

- 1. Design was modified to improve system reliability and reduce the service and maintenance requirements. The improvements in design will result in a system that will be very simple to maintain and repair, resulting in maintenance savings over time.
- 2. Market conditions.

It is proposed to allocate the remaining Tranche 1 Program Reserve funding to this project. This is appropriate as we are nearing the end of Tranche 1 spending, and Tranche 2 funding will be in hand soon and will have a 5% Program Reserve. It is proposed to reduce the Autotechnology Building budget by \$400,000 to increase the Vallejo Center HVAC Upgrade budget. This will leave approximately \$200,000 Contingency in the Autotechnology budget; construction of this project is nearing completion.

Adjustment	Amount	From	То
1	\$101,007	New posting	Net Interest Earned
2	\$115,000	Net Interest Earned	Vallejo Center HVAC Upgrade
3	\$485,024	Program Reserve	Vallejo Center HVAC Upgrade
4	\$400,000	Autotechnology Building	Vallejo Center HVAC Upgrade

The Board is asked to approve the proposed revisions as described above and indicated in the Bond Spending Plan Update #6 attached.

SOLANO																
COMMUNITY COLLEGE  KITCHELL																
BOND SPENDING PLAN:				UPDATE 1		UPDATE 2		UPDATE 3		UPDATE 4		UPDATE 5	U	PDATE 6		UPDATE 6
													2	1/19/17		
	08	/20/14 BOT		03/04/15		03/16/16		10/19/16		1/18/17		3/1/17	PR	OPOSED		4/19/17
PROJECT NAME	API	PROVED BSP	APF	PROVED BSP	ΑP	PROVED BSP	ΑP	PROVED BSP	ΑP	PROVED BSP	ΑPI	PROVED BSP	RI	EVISION	PRC	POSED BSP
FF CAMPUS	\$	87,800,000	\$	87,800,000	\$	92,300,000	\$	92,447,818	\$	92,447,818	\$	92,447,818			\$	92,447,818
Performing Arts Building (Phase 1 B1200 Renovation)	\$	6,200,000		6,200,000	_	6,200,000	\$	6,347,818	_	6,347,818	\$	6,347,818			\$	6,347,818
Science Building (Phase I)	\$	33,100,000	_	33,100,000	_		\$	37,600,000	_	37,600,000	\$	37,600,000			\$	37,600,000
Agriculture (Horticulture)	\$	2,000,000	_	2,000,000	_	2,000,000	\$	2,000,000	_	2,000,000	\$	2,000,000			\$	2,000,000
Library/Learning Resource Center	\$	21,800,000	\$	21,800,000	\$	21,800,000	\$	21,800,000	\$	21,800,000	\$	21,800,000			\$	21,800,000
Science & Math Building (Phase 2)	\$	8,000,000	\$	8,000,000	\$	8,000,000	\$	8,000,000	\$	8,000,000	\$	8,000,000			\$	8,000,000
Performing Arts Building (Phase 2)	\$	13,700,000	\$	13,700,000	\$	13,700,000	\$	13,700,000	\$	13,700,000	\$	13,700,000			\$	13,700,000
Career Technology Building (CTE)	\$	3,000,000	\$	3,000,000	\$		\$	3,000,000	\$	3,000,000	\$	3,000,000			\$	3,000,000
VV CAMPUS	Ś	80,200,000	\$	80,200,000	\$	80,200,000	Ś	80,200,000	\$	80,200,000	\$	80,200,000			\$	80,200,000
VV Classroom Building Purchase & Renovation	\$	8,200,000	•	8,200,000	_	8,200,000	\$	8,200,000	\$	8,200,000	\$	8,200,000			\$	8,200,000
Biotechnology & Science Building	\$	28,000,000	\$	34,500,000	_	34,500,000	\$	34,500,000	\$	34,500,000	\$	34,500,000			\$	34,500,000
Aeronautics & Workforce Development Building	\$	15,000,000		15,000,000	_		\$	15,000,000	\$	15,000,000	\$	15,000,000			\$	15,000,000
Student Success Center/LRC	\$	22,000,000		15,500,000	-	15,500,000	\$	15,500,000	\$	15,500,000	\$	15,500,000			\$	15,500,000
Fire Training	\$	7,000,000	\$	7,000,000		7,000,000	\$	7,000,000	\$	7,000,000	\$	7,000,000			\$	7,000,000
Agriculture Building	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-			\$	-
VJ CAMPUS	Ś	80.200.000	Ś	83,300,000	S	82,266,214	\$	82,266,214	\$	82,266,214	\$	82,266,214			\$	82,866,238
Vallejo Prop Purchase Belvedere	\$	4,800,000		4,800,000	_		\$	4,794,343	\$	4,794,343	\$	4,794,343			Ś	4,794,343
Autotechnology Building	\$	19,600,000		24,800,000	_		\$	24,800,000	\$	24,800,000	\$	24,800,000	\$	(400,000)	\$	24,400,000
Site Improvements	5	5,100,000	_	5,000,000	_		\$	4,000,000	\$	2,825,000	\$	2,825,000	7	(400,000)	Ś	2,825,000
Vallejo Prop Purchase Northgate	5	6,800,000	\$	6,900,000	_	6,871,871	\$	6,871,871	÷	6,871,871	Ś	6,871,871			Ś	6,871,871
Student Success Center/LRC	\$	22,000,000	\$	22,000,000	_	22,000,000	Ś	22,000,000	Ś	22,000,000	\$	22,000,000			Ś	22,000,000
Career Technology Building	5	21,900,000	\$	19,800,000	_	19,800,000	Ś	19,800,000	Ś	19,800,000	Ś	19,800,000			Ś	19,800,000
Vallejo Center HVAC Upgrade	Ś	-	Ś	-	Ś	-	Ś	-	Ś	1,175,000	Ś	1,175,000	Ś	1,000,024	\$	2,175,024
	۲	27 800 000	۲	27 800 000	۲	27 900 000	۲	27 800 000	۲		۲		<u> </u>	1,000,02 1	۲	
INFRASTRUCTURE IMPROVEMENTS	\$	37,800,000	۶ د	37,800,000	ç	37,800,000	\$ ¢	37,800,000	\$ ¢	37,800,000	ç	37,800,000			ç	37,800,000
IT Infrastructure Improvements	ç	14,000,000	\$	14,000,000	_		\$	14,000,000	ç	14,000,000	ç	14,000,000			ç	14,000,000
Utility Infrastructure Upgrade (Energy)	ې ب	23,800,000		23,800,000			\$	23,800,000	\$	23,800,000	\$	23,800,000			ş	23,800,000
ADA & CLASSROOM IMPROVEMENTS	\$	19,200,000	\$	19,200,000	_	19,200,000	\$	19,200,000	\$	19,200,000	\$	19,653,246			\$	19,653,246
Small Capital Projects	\$	8,300,000	\$	8,300,000	_	8,300,000	<del></del>	8,300,000	1	8,300,000	\$	8,753,246			\$	8,753,246
ADA Improvements	\$	10,900,000	\$	10,900,000	\$	10,900,000	\$	10,900,000	\$	10,900,000	\$	10,900,000			\$	10,900,000
PLANNING, ASSESSMENTS & PROGRAM MGMT	\$	25,400,000	\$	25,400,000	\$	25,400,000	\$	25,400,000	\$	25,400,000	\$	25,400,000			\$	25,400,000
Program Management, District Support & Planning	\$	25,400,000	\$	25,400,000	\$	25,400,000	\$	25,400,000	\$	25,400,000	\$	25,400,000			\$	25,400,000
RESERVE & INTEREST*	\$	17,400,000	\$	14,300,000	\$	11,933,786	\$	11,785,968	\$	11,785,968	\$	11,785,968			\$	11,300,944
Program Reserve (5%)	\$	17,400,000	\$	14,300,000	\$	11,933,786	\$	11,785,968	\$	11,785,968	\$	11,785,968	\$	(485,024)	\$	11,300,944
TOTAL BOND SPENDING PLAN	\$ 3	48,000,000	\$ 3	48,000,000	\$ 3	349,100,000	\$	349,100,000	\$	349,100,000	\$ 3	349,553,246			\$3	49,668,246
*Net Interest Earned & Unallocated (12/31/16)			\$	1,142,214	\$	42,214	\$	365,077	\$	487,945	\$	34,699	Ś	(115,000)	Ś	20,706
The interest Earned & Originocated (12/31/10)			<u>,                                     </u>	±,±¬£,£± <b>†</b>	۲	72,214	۲	303,077	۲	407,543	<del>-</del>	t Interest Earned	\$	, , ,	7	20,700
											ive	t interest Earnea	Ş	101,007		