

**SOLANO COMMUNITY COLLEGE DISTRICT  
GOVERNING BOARD AGENDA ITEM**

**TO:** **Members of the Governing Board**  
**SUBJECT:** **MEASURE Q BOND SPENDING PLAN UPDATE #15**

**REQUESTED ACTION:**

- Information    **OR**     Approval  
 Consent        **OR**     Non-Consent

**SUMMARY:**

The Board is requested to approve the latest revision to the Measure Q Bond Spending Plan (BSP). The BSP will require periodic adjustments to accommodate the changing needs of the District over time. The original document was approved on August 20, 2014. Previous updates have been approved by the Board on the following dates:

Update #1 March 4, 2015	Update #5 March 1, 2017	Update #9 January 17, 2018
Update #2 March 16, 2016	Update #6 April 19, 2017	Update #10 March 21, 2018
Update #3 October 19, 2016	Update #7 December 6, 2017	Update #11 June 6, 2018
Update #4 January 18, 2017	Update #8 December 20, 2017	Update #12 June 20, 2018
Update #13 July 18, 2018	Update #14 September 5, 2018	

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**STUDENT SUCCESS IMPACT:**

- Help our students achieve their educational, professional and personal goals
- Basic skills education
- Workforce development and training
- Transfer-level education
- Other:

*Ed. Code:                      Board Policy:                      Estimated Fiscal Impact: N/A. Projects are part of the total Measure Q expenditure of \$348,000,000, plus net interest revenues.*

**SUPERINTENDENT'S RECOMMENDATION:**                       **APPROVAL**                       **DISAPPROVAL**  
 **NOT REQUIRED**                       **TABLE**

Lucky Lofton  
Executive Bonds Manager  
**PRESENTER'S NAME**

4000 Suisun Valley Road  
Fairfield, CA 94534  
**ADDRESS**

(707) 863-7855

**TELEPHONE NUMBER**

Robert V. Diamond  
Vice President, Finance & Administration

**VICE PRESIDENT APPROVAL**

November 21, 2018

**DATE SUBMITTED TO  
SUPERINTENDENT-PRESIDENT**

**Celia Esposito-Noy, Ed.D.**  
Superintendent-President

December 5, 2018

**DATE APPROVED BY  
SUPERINTENDENT-PRESIDENT**

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**SUBJECT: MEASURE Q BOND SPENDING PLAN UPDATE #15**

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**SUMMARY:**

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Update #15 of the BSP includes adjustments for the following:

**Net Interest Earned:** post \$285,010 net interest earned from July 1, 2018 to September 30, 2018 to Program Reserve.

**Performing Arts Project:** final savings of \$2,972 is being returned to Program Reserve.

**Vacaville HVAC Upgrade Project:** savings of \$161,443 is being returned to Program Reserve.

**Utility Infrastructure – Solar Voltaic Project:** budget increase of \$299,729 is required to meet bank statement of final loan pay-off amount (from Program Reserve). The final interest calculation will be audited by the bank after payment is made. Any overpayment would be refunded to the College.

Adjustment	Amount	From	To
1	\$285,010	Add Net Interest Earned to 9/30/18	Program Reserve
2	\$2,972	Performing Arts Building Phase 1	Program Reserve
3	\$161,443	Vacaville Center HVAC Upgrade	Program Reserve
4	\$299,729	Program Reserve	Utility Infrastructure – Solar Voltaic Project

The Board is asked to approve the proposed revisions as described above and indicated in the Bond Spending Plan Update #15 attached.



## BOND SPENDING PLAN

PROJECT NAME	08/20/14	9/5/18	UPDATE 15	UPDATE 15
	BOT APPROVED	APPROVED BSP	12/5/18 PROPOSED REVISION	12/5/18 PROPOSED BSP
<b>FF CAMPUS</b>	\$ 87,800,000	\$ 93,832,690		\$ 93,829,718
Performing Arts Building (Phase 1 B1200 Renov)	\$ 6,200,000	\$ 6,232,690	\$ (2,972)	\$ 6,229,718
Science Building (Phase I)	\$ 33,100,000	\$ 36,600,000		\$ 36,600,000
Agriculture (Horticulture)	\$ 2,000,000	\$ 2,000,000		\$ 2,000,000
Library/Learning Resource Center	\$ 21,800,000	\$ 24,300,000		\$ 24,300,000
Science & Math Building (Phase 2)	\$ 8,000,000	\$ 8,000,000		\$ 8,000,000
Performing Arts Building (Phase 2)	\$ 13,700,000	\$ 13,700,000		\$ 13,700,000
Career Technology Building (CTE)	\$ 3,000,000	\$ 3,000,000		\$ 3,000,000
<b>VV CAMPUS</b>	\$ 80,200,000	\$ 80,648,435		\$ 80,486,992
VV Classroom Building Purchase & Renovation	\$ 8,200,000	\$ 8,200,000		\$ 8,200,000
Biotechnology & Science Building	\$ 28,000,000	\$ 33,383,435		\$ 33,383,435
Aeronautics & Workforce Development Building	\$ 15,000,000	\$ 15,000,000		\$ 15,000,000
Student Success Center/LRC	\$ 22,000,000	\$ 15,500,000		\$ 15,500,000
Fire Training	\$ 7,000,000	\$ 6,250,000		\$ 6,250,000
Vacaville Center HVAC Upgrade	\$ -	\$ 2,315,000	\$ (161,443)	\$ 2,153,557
<b>VJ CAMPUS</b>	\$ 80,200,000	\$ 82,161,953		\$ 82,161,953
Vallejo Prop Purchase Belvedere	\$ 4,800,000	\$ 4,794,343		\$ 4,794,343
Autotechnology Building	\$ 19,600,000	\$ 23,735,961		\$ 23,735,961
Site Improvements	\$ 5,100,000	\$ 2,825,000		\$ 2,825,000
Vallejo Prop Purchase Northgate	\$ 6,800,000	\$ 6,871,471		\$ 6,871,471
Student Success Center/LRC	\$ 22,000,000	\$ 22,000,000		\$ 22,000,000
Career Technology Building	\$ 21,900,000	\$ 19,800,000		\$ 19,800,000
Vallejo Center HVAC Upgrade	\$ -	\$ 2,135,178		\$ 2,135,178
<b>INFRASTRUCTURE IMPROVEMENTS</b>	\$ 37,800,000	\$ 38,571,602		\$ 38,871,331
IT Infrastructure Improvements	\$ 14,000,000	\$ 14,200,000		\$ 14,200,000
Utility Infrastructure Upgrade (Energy)	\$ 23,800,000	\$ 24,371,602	\$ 299,729	\$ 24,671,331
<b>ADA &amp; CLASSROOM IMPROVEMENTS</b>	\$ 19,200,000	\$ 19,653,246		\$ 19,653,246
Small Capital Projects	\$ 8,300,000	\$ 8,753,246		\$ 8,753,246
ADA Improvements	\$ 10,900,000	\$ 10,900,000		\$ 10,900,000
<b>PLANNING, ASSESSMENTS &amp; PROGRAM MGMT</b>	\$ 25,400,000	\$ 25,400,000		\$ 25,400,000
Program Management, District Support & Planning	\$ 25,400,000	\$ 25,400,000		\$ 25,400,000
<b>RESERVE &amp; INTEREST*</b>	\$ 17,400,000	\$ 10,922,970		\$ 11,072,666
Program Reserve (5%)	\$ 17,400,000	\$ 10,922,970	\$ 149,696	\$ 11,072,666
<b>TOTAL BOND SPENDING PLAN</b>	<b>\$ 348,000,000</b>	<b>\$ 351,190,896</b>	<b>\$ -</b>	<b>\$ 351,475,906</b>
*Net Interest Earned & Unallocated (9/30/18)		\$ -	\$ -	\$ -