

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

TO: **Members of the Governing Board**
SUBJECT: **MEASURE Q BOND SPENDING PLAN UPDATE #20**

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:

CONTINUED ON THE NEXT PAGE

STUDENT SUCCESS IMPACT:

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

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

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

September 25, 2020

**DATE SUBMITTED TO
SUPERINTENDENT-PRESIDENT**

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

October 7, 2020

**DATE APPROVED BY
SUPERINTENDENT-PRESIDENT**

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

TO: Members of the Governing Board

SUBJECT: MEASURE Q BOND SPENDING PLAN UPDATE #20

SUMMARY:

CONTINUED FROM THE PREVIOUS PAGE

| | | |
|-----------------------------|------------------------------|------------------------------|
| 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 | Update #15 December 5, 2018 |
| Update #16 February 6, 2019 | Update #17 May 1, 2019 | Update #18 November 20, 2020 |
| Update #19 March 18, 2020 | | |

Update #20 of the BSP includes adjustments for the following:

- **Net Interest Earned:** Post \$504,943 additional net interest earned from October 1, 2019 to June 30, 2020 to Program Reserve.
- **Small Capital Projects:** Increase budget by \$500,000 from Program Reserve to accommodate for upcoming Small Capital Projects.
- **Science Building (Phase1):** Final Savings of \$94,266 is being returned to Program Reserve.

| Adjustment | Amount | From | To |
|------------|-----------|------------------------------------|-----------------------|
| 1 | \$504,943 | Add Net Interest Earned to 6/30/20 | Program Reserve |
| 2 | \$500,000 | Program Reserve | Small Capital Project |
| 3 | \$94,266 | Science Building (Phase 1) | Program Reserve |

The Board is asked to approve the proposed revisions as described above and indicated in the Bond Spending Plan Update #20 attached.



SOLANO
COMMUNITY COLLEGE



BOND SPENDING PLAN

| | | UPDATE19 | UPDATE 20 | UPDATE 20 |
|-------------------------------------------------|---------------------------|----------------------|---------------------------|----------------------|
| PROJECT NAME | 08/20/14 BOT APPROVED BSP | 3/18/20 BOT APPROVED | 10/7/20 PROPOSED REVISION | 10/7/20 PROPOSED BSP |
| FF CAMPUS | \$ 87,800,000 | \$ 91,329,718 | | \$ 91,235,452 |
| Performing Arts Building (Phase 1 B1200 Renov) | \$ 6,200,000 | \$ 6,229,718 | | \$ 6,229,718 |
| Science Building (Phase I) | \$ 33,100,000 | \$ 35,100,000 | \$ (94,266) | \$ 35,005,734 |
| Agriculture (Horticulture) | \$ 2,000,000 | \$ 2,000,000 | | \$ 2,000,000 |
| Library/Learning Resource Center | \$ 21,800,000 | \$ 23,300,000 | | \$ 23,300,000 |
| 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 |
| VV CAMPUS | \$ 80,200,000 | \$ 80,415,972 | | \$ 80,415,972 |
| VV Classroom Building Purchase & Renovation | \$ 8,200,000 | \$ 8,200,000 | | \$ 8,200,000 |
| Biotechnology & Science Building | \$ 28,000,000 | \$ 33,315,666 | | \$ 33,315,666 |
| 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 | \$ - | \$ 2,150,306 | | \$ 2,150,306 |
| VJ CAMPUS | \$ 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 |
| INFRASTRUCTURE IMPROVEMENTS | \$ 37,800,000 | \$ 38,871,331 | | \$ 38,871,331 |
| IT Infrastructure Improvements | \$ 14,000,000 | \$ 14,200,000 | | \$ 14,200,000 |
| Utility Infrastructure Upgrade (Energy) | \$ 23,800,000 | \$ 24,671,331 | | \$ 24,671,331 |
| ADA & CLASSROOM IMPROVEMENTS | \$ 19,200,000 | \$ 25,982,235 | | \$ 26,482,235 |
| Small Capital Projects | \$ 8,300,000 | \$ 15,082,235 | \$ 500,000 | \$ 15,582,235 |
| ADA Improvements | \$ 10,900,000 | \$ 10,900,000 | | \$ 10,900,000 |
| PLANNING, ASSESSMENTS & PROGRAM MGMT | \$ 25,400,000 | \$ 26,130,000 | | \$ 26,130,000 |
| Program Management, District Support & Planning | \$ 25,400,000 | \$ 26,130,000 | | \$ 26,130,000 |
| RESERVE & INTEREST* | \$ 17,400,000 | \$ 7,707,534 | | \$ 7,806,743 |
| Program Reserve (5%) | \$ 17,400,000 | \$ 7,707,534 | \$ 99,209 | \$ 7,806,743 |
| TOTAL BOND SPENDING PLAN | \$ 348,000,000 | \$ 352,598,743 | | \$ 353,103,686 |
| *Net Interest Earned & Unallocated (6/30/20) | | \$ - | \$ - | \$ - |