

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

TO: **Members of the Governing Board**

SUBJECT: **MEASURE Q BOND SPENDING PLAN UPDATE #11**

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 #4 January 18, 2017	Update #8 December 20, 2017	

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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:

<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>
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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

May 25, 2018

**DATE SUBMITTED TO
SUPERINTENDENT-PRESIDENT**

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

May 25, 2018

**DATE APPROVED BY
SUPERINTENDENT-PRESIDENT**

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SUMMARY:

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Update #11 of the BSP includes adjustments for the following:

Vallejo Center HVAC Upgrade Project: This project has been completed and savings of \$39,846 can be returned to the Program Reserve.

Autotechnology Building Project: This project has been completed and additional savings of \$64,039 can be returned to Program Reserve.

Net Interest Earned: Since the last Bond Spending Plan Update, the additional net interest earned through March 31, 2018 is \$844,711.

Adjustment	Amount	From	To
1	\$39,846	Vallejo Center HVAC Upgrade Project	Program Reserve
2	\$64,039	Autotechnology Building	Program Reserve
3	\$844,711	New Posting	Net Interest Earned & Unallocated

The Board is asked to approve the proposed revisions as described above and indicated in the Bond Spending Plan Update #11 attached.



BOND SPENDING PLAN:		UPDATE 1	UPDATE 2	UPDATE 3	UPDATE 4	UPDATE 5	UPDATE 6	UPDATE 7	UPDATE 8	UPDATE 9	UPDATE 10	UPDATE 11	UPDATE 11
PROJECT NAME	08/20/14 BOT APPROVED BSP	03/04/15 APPROVED BSP	03/16/16 APPROVED BSP	10/19/16 APPROVED BSP	1/18/17 APPROVED BSP	3/1/17 APPROVED BSP	4/19/17 APPROVED BSP	12/6/17 APPROVED BSP	12/20/17 APPROVED BSP	1/17/18 APPROVED BSP	3/21/18 APPROVED BSP	6/6/18 PROPOSED REVISION	6/6/18 PROPOSED BSP
FF CAMPUS	\$ 87,800,000	\$ 87,800,000	\$ 92,300,000	\$ 92,447,818	\$ 92,447,818	\$ 92,447,818	\$ 92,447,818	\$ 92,447,818	\$ 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	\$ 6,347,818	\$ 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	\$ 37,600,000	\$ 37,600,000	\$ 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	\$ 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	\$ 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	\$ 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	\$ 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	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000		\$ 3,000,000
VV CAMPUS	\$ 80,200,000	\$ 80,200,000	\$ 80,200,000	\$ 80,200,000	\$ 80,200,000	\$ 80,200,000	\$ 80,200,000	\$ 80,200,000	\$ 80,200,000	\$ 80,200,000	\$ 81,015,000		\$ 81,015,000
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	\$ 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	\$ 34,500,000	\$ 33,750,000	\$ 33,750,000	\$ 33,750,000		\$ 33,750,000
Aeronautics & Workforce Development Building	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 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	\$ 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	\$ 6,250,000	\$ 6,250,000	\$ 6,250,000	\$ 6,250,000		\$ 6,250,000
Vacaville Center HVAC Upgrade	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 2,315,000		\$ 2,315,000
VJ CAMPUS	\$ 80,200,000	\$ 83,300,000	\$ 82,266,214	\$ 82,266,214	\$ 82,266,214	\$ 82,266,214	\$ 82,866,238	\$ 82,865,838	\$ 82,865,838	\$ 82,265,838	\$ 82,265,838		\$ 82,161,953
Vallejo Prop Purchase Belvedere	\$ 4,800,000	\$ 4,800,000	\$ 4,794,343	\$ 4,794,343	\$ 4,794,343	\$ 4,794,343	\$ 4,794,343	\$ 4,794,343	\$ 4,794,343	\$ 4,794,343	\$ 4,794,343		\$ 4,794,343
Autotechnology Building	\$ 19,600,000	\$ 24,800,000	\$ 24,800,000	\$ 24,800,000	\$ 24,800,000	\$ 24,800,000	\$ 24,400,000	\$ 24,400,000	\$ 24,400,000	\$ 23,800,000	\$ 23,800,000	\$ (64,039)	\$ 23,735,961
Site Improvements	\$ 5,100,000	\$ 5,000,000	\$ 4,000,000	\$ 4,000,000	\$ 2,825,000	\$ 2,825,000	\$ 2,825,000	\$ 2,825,000	\$ 2,825,000	\$ 2,825,000	\$ 2,825,000		\$ 2,825,000
Vallejo Prop Purchase Northgate	\$ 6,800,000	\$ 6,900,000	\$ 6,871,871	\$ 6,871,871	\$ 6,871,871	\$ 6,871,871	\$ 6,871,871	\$ 6,871,471	\$ 6,871,471	\$ 6,871,471	\$ 6,871,471		\$ 6,871,471
Student Success Center/LRC	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000		\$ 22,000,000
Career Technology Building	\$ 21,900,000	\$ 19,800,000	\$ 19,800,000	\$ 19,800,000	\$ 19,800,000	\$ 19,800,000	\$ 19,800,000	\$ 19,800,000	\$ 19,800,000	\$ 19,800,000	\$ 19,800,000		\$ 19,800,000
Vallejo Center HVAC Upgrade	\$ -	\$ -	\$ -	\$ -	\$ 1,175,000	\$ 1,175,000	\$ 2,175,024	\$ 2,175,024	\$ 2,175,024	\$ 2,175,024	\$ 2,175,024	\$ (39,846)	\$ 2,135,178
INFRASTRUCTURE IMPROVEMENTS	\$ 37,800,000	\$ 37,800,000	\$ 37,800,000	\$ 37,800,000	\$ 37,800,000	\$ 37,800,000	\$ 37,800,000	\$ 38,000,000	\$ 38,305,000	\$ 38,305,000	\$ 38,305,000		\$ 38,305,000
IT Infrastructure Improvements	\$ 14,000,000	\$ 14,000,000	\$ 14,000,000	\$ 14,000,000	\$ 14,000,000	\$ 14,000,000	\$ 14,000,000	\$ 14,200,000	\$ 14,200,000	\$ 14,200,000	\$ 14,200,000		\$ 14,200,000
Utility Infrastructure Upgrade (Energy)	\$ 23,800,000	\$ 23,800,000	\$ 23,800,000	\$ 23,800,000	\$ 23,800,000	\$ 23,800,000	\$ 23,800,000	\$ 23,800,000	\$ 24,105,000	\$ 24,105,000	\$ 24,105,000		\$ 24,105,000
ADA & CLASSROOM IMPROVEMENTS	\$ 19,200,000	\$ 19,200,000	\$ 19,200,000	\$ 19,200,000	\$ 19,200,000	\$ 19,653,246	\$ 19,653,246	\$ 19,653,246	\$ 19,653,246	\$ 19,653,246	\$ 19,653,246		\$ 19,653,246
Small Capital Projects	\$ 8,300,000	\$ 8,300,000	\$ 8,300,000	\$ 8,300,000	\$ 8,300,000	\$ 8,753,246	\$ 8,753,246	\$ 8,753,246	\$ 8,753,246	\$ 8,753,246	\$ 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	\$ 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	\$ 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	\$ 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	\$ 11,101,344	\$ 11,101,344	\$ 11,701,344	\$ 10,886,344		\$ 10,990,229
Program Reserve (5%)	\$ 17,400,000	\$ 14,300,000	\$ 11,933,786	\$ 11,785,968	\$ 11,785,968	\$ 11,785,968	\$ 11,300,944	\$ 11,101,344	\$ 11,101,344	\$ 11,701,344	\$ 10,886,344	\$ 103,885	\$ 10,990,229
TOTAL BOND SPENDING PLAN	\$ 348,000,000	\$ 348,000,000	\$ 349,100,000	\$ 349,100,000	\$ 349,100,000	\$ 349,553,246	\$ 349,668,246	\$ 349,668,246	\$ 349,973,246	\$ 349,973,246	\$ 349,973,246	\$ -	\$ 349,973,246
*Net Interest Earned & Unallocated (3/31/18)		\$ 1,142,214	\$ 42,214	\$ 365,077	\$ 487,945	\$ 34,699	\$ 20,706	\$ 349,053	\$ 44,053	\$ 44,053	\$ 44,053	\$ 844,711	\$ 888,764