

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

TO: Members of the Governing Board

SUBJECT: MEASURE Q BOND SPENDING PLAN UPDATE #13

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

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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

July 6, 2018

**DATE SUBMITTED TO
SUPERINTENDENT-PRESIDENT**

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

July 6, 2018

**DATE APPROVED BY
SUPERINTENDENT-PRESIDENT**

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SUMMARY:

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Update #13 of the BSP includes adjustments for the following:

Performing Arts Building Renovation Project: Now that all costs have been finalized for this project, a savings of \$115,128 is being returned to Program Reserve.

Autotechnology Building Project: Now that all costs have been finalized for this project, an additional savings of \$64,039 is being returned to Program Reserve.

Adjustment	Amount	From	To
1	\$115,128	Performing Arts Building (Phase 1 B1200 Renovation)	Program Reserve
2	\$64,039	Autotechnology Building	Program Reserve

The Board is asked to approve the proposed revisions as described above and indicated in the Bond Spending Plan Update #13 attached.



BOND SPENDING PLAN:															
	08/20/14 BOT APPROVED	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 APPROVED BSP	6/20/18 APPROVED BSP	7/18/18 PROPOSED REVISION	7/18/18 PROPOSED BSP
PROJECT NAME															
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	\$ 92,447,818		\$ 92,332,690
Performing Arts Building (Phase 1 B1200 Renov)	\$ 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	\$ 6,347,818	\$ (115,128)	\$ 6,232,690
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	\$ 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	\$ 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	\$ 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	\$ 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	\$ 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	\$ 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	\$ 80,648,435		\$ 80,648,435
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	\$ 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	\$ 33,750,000	\$ 33,750,000	\$ 33,750,000	\$ 33,750,000	\$ 33,750,000	\$ 33,383,435		\$ 33,383,435
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	\$ 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	\$ 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	\$ 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	\$ 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	\$ 82,161,953		\$ 82,097,914
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	\$ 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	\$ 23,735,961	\$ 23,735,961	\$ (64,039)	\$ 23,671,922
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	\$ 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	\$ 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	\$ 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	\$ 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	\$ 2,135,178	\$ 2,135,178		\$ 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	\$ 38,571,602		\$ 38,571,602
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	\$ 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	\$ 24,371,602		\$ 24,371,602
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	\$ 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	\$ 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	\$ 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	\$ 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	\$ 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	\$ 11,356,794		\$ 11,535,961
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	\$ 10,990,229	\$ 11,356,794	\$ 179,167	\$ 11,535,961
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	\$ 350,239,848	\$ -	\$ 350,239,848
*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	\$ 888,764	\$ 622,162		\$ 622,162