AGENDA ITEM ____________
MEETING DATE November 20, 2019

SOLANO COMMUNITY COLLEGE DISTRICT
GOVERNING BOARD AGENDA ITEM

TO: **Members of the Governing Board**

SUBJECT: **MEASURE Q BOND SPENDING PLAN UPDATE #18**

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:

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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 8, 2019
DATE SUBMITTED TO SUPERINTENDENT-PRESIDENT

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

November 20, 2019
DATE APPROVED BY SUPERINTENDENT-PRESIDENT

AGENDA ITEM ____________
MEETING DATE November 20, 2019

SOLANO COMMUNITY COLLEGE DISTRICT
GOVERNING BOARD AGENDA ITEM

TO: **Members of the Governing Board**

SUBJECT: **MEASURE Q BOND SPENDING PLAN UPDATE #18**

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 of the BSP includes adjustments for the following:

- **Net Interest Earned:** Post $523,433 additional net interest earned from January 1, 2019 to June 30, 2019 to Program Reserve.
- **Biotechnology & Science Building:** Savings of $67,769 are being returned to Program Reserve.
- **Small Capital Projects:** Increase budget by $2,000,000 from Program Reserve to accommodate for upcoming Small Capital Projects.

Adjustment	Amount	From	To
1	$523,433	Add Net Interest Earned to 6/30/19	Program Reserve
2	$67,769	Biotechnology & Science Building	Program Reserve
3	$2,000,000	Program Reserve	Small Capital Project

The Board is asked to approve the proposed revisions as described above and indicated in the Bond Spending Plan Update #18 attached.

SOLANO COMMUNITY COLLEGE

KITCHELL

BOND SPENDING PLAN

PROJECT NAME	08/20/14 BOT APPROVED	UPDATE 17 5/1/19 PROPOSED BSP	UPDATE 18 11/20/19 PROPOSED REVISION	UPDATE 18 11/20/19 PROPOSED BSP
FF CAMPUS	$ 87,800,000	$ 92,329,718		$ 92,329,718
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		$ 35,100,000
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
VV CAMPUS	$ 80,200,000	$ 80,483,741		$ 80,415,972
VV Classroom Building Purchase & Renovation	$ 8,200,000	$ 8,200,000		$ 8,200,000
Biotechnology & Science Building	$ 28,000,000	$ 33,383,435	$ (67,769)	$ 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	$ 19,982,235		$ 21,982,235
Small Capital Projects	$ 8,300,000	$ 9,082,235	$ 2,000,000	$ 11,082,235
ADA Improvements	$ 10,900,000	$ 10,900,000		$ 10,900,000
PLANNING, ASSESSMENTS & PROGRAM MGMT	$ 25,400,000	$ 25,400,000		$ 25,400,000
Program Management, District Support & Planning	$ 25,400,000	$ 25,400,000		$ 25,400,000
RESERVE & INTEREST*	$ 17,400,000	$ 12,600,468		$ 11,191,670
Program Reserve (5%)	$ 17,400,000	$ 12,600,468	$ (1,408,798)	$ 11,191,670
TOTAL BOND SPENDING PLAN	**$ 348,000,000**	**$ 351,829,446**	**$ -**	**$ 352,352,879**
*Net Interest Earned & Unallocated (6/30/19)		$ -	$ -	$ -