

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

TO: Members of the Governing Board

SUBJECT: MEASURE Q BOND SPENDING PLAN UPDATE #5

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. Update #1 was approved March 4, 2015; Update #2 was approved March 16, 2016. Update #3 was approved October 19, 2016, and Update #4 was approved on January 18, 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

Yulian Ligioso
Vice President, Finance & Administration

VICE PRESIDENT APPROVAL

February 17, 2017

**DATE SUBMITTED TO
SUPERINTENDENT-PRESIDENT**

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

February 17, 2017

**DATE APPROVED BY
SUPERINTENDENT-PRESIDENT**

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SUMMARY:

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Update #5 of the BSP includes adjustments for the following:

Softball Bleachers Replacement Project, at the Fairfield Campus: At this Board meeting, the Measure G Softball Bleachers Replacement Project construction and inspection contracts are recommended for approval. If approved, a budget augmentation is required. It was known at the project's inception that some additional funding would be needed. Due to DSA requirements and due to the need to relocate an existing storm drain, the scope and cost of the project increased, so the amount of augmentation is greater than originally anticipated. The total project cost is \$505,000, of which \$51,754 will be funded from Measure G. It is recommended that the balance be funded from Measure Q, and that \$453,246 be transferred to Small Capital Projects to establish a Measure Q Small Capital Project from Net Interest Earned to fund the balance of the Softball Bleachers Replacement Project.

Adjustment	Amount	From	To
1	\$453,246	Net Interest Earned	Small Capital Projects

The Board is requested to approve the proposed revisions as described above and indicated in the Bond Spending Plan Update #5 attached.



BOND SPENDING PLAN:

		UPDATE 1	UPDATE 2	UPDATE 3	UPDATE 4		UPDATE 5
PROJECT NAME	08/20/14 BOT APPROVED BSP	03/04/15 BOT APPROVED	03/16/16 BOT APPROVED	10/19/16 BOT APPROVED	1/18/17 BOT APPROVED	3/1/17 PROPOSED CHANGE	3/1/17 PROPOSED BSP
FF CAMPUS	\$ 87,800,000	\$ 87,800,000	\$ 92,300,000	\$ 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
Science Building (Phase I)	\$ 33,100,000	\$ 33,100,000	\$ 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
Library/Learning Resource Center	\$ 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
Performing Arts Building (Phase 2)	\$ 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
VV CAMPUS	\$ 80,200,000	\$ 80,200,000	\$ 80,200,000	\$ 80,200,000	\$ 80,200,000		\$ 80,200,000
VV Classroom Building Purchase & Renovation	\$ 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
Aeronautics & Workforce Development Building	\$ 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
Fire Training	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000		\$ 7,000,000
Agriculture Building	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
VJ CAMPUS	\$ 80,200,000	\$ 83,300,000	\$ 82,266,214	\$ 82,266,214	\$ 82,266,214		\$ 82,266,214
Vallejo Prop Purchase Belvedere	\$ 4,800,000	\$ 4,800,000	\$ 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
Site Improvements	\$ 5,100,000	\$ 5,000,000	\$ 4,000,000	\$ 4,000,000	\$ 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
Student Success Center/LRC	\$ 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
Vallejo Center HVAC Upgrade	\$ -	\$ -	\$ -	\$ -	\$ 1,175,000		\$ 1,175,000
INFRASTRUCTURE IMPROVEMENTS	\$ 37,800,000	\$ 37,800,000	\$ 37,800,000	\$ 37,800,000	\$ 37,800,000		\$ 37,800,000
IT Infrastructure Improvements	\$ 14,000,000	\$ 14,000,000	\$ 14,000,000	\$ 14,000,000	\$ 14,000,000		\$ 14,000,000
Utility Infrastructure Upgrade (Energy)	\$ 23,800,000	\$ 23,800,000	\$ 23,800,000	\$ 23,800,000	\$ 23,800,000		\$ 23,800,000
ADA & CLASSROOM IMPROVEMENTS	\$ 19,200,000	\$ 19,200,000	\$ 19,200,000	\$ 19,200,000	\$ 19,200,000		\$ 19,653,246
Small Capital Projects	\$ 8,300,000	\$ 8,300,000	\$ 8,300,000	\$ 8,300,000	\$ 8,300,000	\$ 453,246	\$ 8,753,246
ADA Improvements	\$ 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
Program Management, District Support & Planning	\$ 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
Program Reserve (5%)	\$ 17,400,000	\$ 14,300,000	\$ 11,933,786	\$ 11,785,968	\$ 11,785,968		\$ 11,785,968
TOTAL BOND SPENDING PLAN	\$ 348,000,000	\$ 348,000,000	\$ 349,100,000	\$ 349,100,000	\$ 349,100,000		\$ 349,553,246
*Net Interest Earned & Unallocated (9/30/16)		\$ 1,142,214	\$ 42,214	\$ 365,077	\$ 487,945	\$ (453,246)	\$ 34,699