

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

TO: **Members of the Governing Board**
SUBJECT: **MEASURE Q BOND SPENDING PLAN UPDATE #19**

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:

<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

March 6, 2020

**DATE SUBMITTED TO
SUPERINTENDENT-PRESIDENT**

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

March 18, 2020

**DATE APPROVED BY
SUPERINTENDENT-PRESIDENT**

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SUMMARY:

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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 of the BSP includes adjustments for the following:

- **Net Interest Earned:** Post \$245,864 additional net interest earned from July 1, 2019 to September 30, 2019 to Program Reserve.
- **Small Capital Projects:** Increase budget by \$4,000,000 from Program Reserve to accommodate for upcoming Small Capital Projects.
- **Library/Learning Resource Center:** Return \$1,000,000 to Program Reserve. Bids received on this project came in under budget, and there is a construction contingency on the project as well.
- **Program Management, District Support & Planning:** Increase budget by \$730,000 from Program Reserve to extend program management team services through and including May 2022 and to pay for Facilities Master Plan update consultants and services.

Adjustment	Amount	From	To
1	\$245,864	Add Net Interest Earned to 9/30/19	Program Reserve
2	\$4,000,000	Program Reserve	Small Capital Project
3	-\$1,000,000	Library/Learning Resource Center	Program Reserve
4	\$730,000	Program Reserve	Program Management, District Support & Planning



SOLANO
COMMUNITY COLLEGE



BOND SPENDING PLAN

PROJECT NAME	UPDATE 18		UPDATE 19	UPDATE19
	08/20/14 BOT APPROVED	11/20/19 BOT APPROVED	3/18/20 PROPOSED REVISION	3/18/20 PROPOSED BSP
FF CAMPUS	\$ 87,800,000	\$ 92,329,718		\$ 91,329,718
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	\$ (1,000,000)	\$ 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	\$ 21,982,235		\$ 25,982,235
Small Capital Projects	\$ 8,300,000	\$ 11,082,235	\$ 4,000,000	\$ 15,082,235
ADA Improvements	\$ 10,900,000	\$ 10,900,000		\$ 10,900,000
PLANNING, ASSESSMENTS & PROGRAM MGMT	\$ 25,400,000	\$ 25,400,000		\$ 26,130,000
Program Management, District Support & Planning	\$ 25,400,000	\$ 25,400,000	\$ 730,000	\$ 26,130,000
RESERVE & INTEREST*	\$ 17,400,000	\$ 11,191,670		\$ 7,707,534
Program Reserve (5%)	\$ 17,400,000	\$ 11,191,670	\$ (3,484,136)	\$ 7,707,534
TOTAL BOND SPENDING PLAN	\$ 348,000,000	\$ 352,352,879		\$ 352,598,743
*Net Interest Earned & Unallocated (9/30/19)		\$ -	\$ -	\$ -