



Shasta College

Measure H Financial Overview Highlights and Bond Projects Update

Presented to the Board of Trustees
10/20/2021



Financial Overview Highlights

Shasta-Tehama-Trinity Joint Community College District Measure H General Obligation Bonds

Cumulative Recap of Bond Activity
September 7, 2017 - September 30, 2021
Bond Income/Outflow

Tax Exempt Series

Bond Sales Series A (9/7/2017)	\$ 50,000,000
Series A Net Issuance Costs	(208,359)
Bond Sales Series B (10/3/2019)	20,000,000
Series B Issuance Costs	(119,820)
Bond Sales Series C (12/9/2020)	10,000,000
Series C Issuance Costs	(59,167)
Refunded 2009A/2008A Bonds	(7,987,268)
Additional Funds from Other Sources	982,052
Transfer of Interest for Expenses	0
Net Available Funds for Projects	\$ 72,607,438
Encumbrances	(2,854,830)
Project Expenditures to Date	(54,144,644) *
Budget Remaining	(16,133,685)
Ending Available Funds for Projects	<u>\$ (525,721)</u>

*Includes \$266,362 Reimbursement Allocation

Taxable Series

Bond Sales Series B-1 (10/3/2019)	\$ 20,000,000
Series B-1 Issuance Costs	(188,882)
Bond Sales Series C-1 (12/9/2020)	\$ 20,000,000
Series C-1 Issuance Costs	(198,333)
Net Available Funds for Projects	\$ 39,612,785
Encumbrances	(12,133,869)
Project Expenditures to Date	(4,869,330)
Budget Remaining	(2,287,301)
Ending Available Funds for Projects	<u>\$ 20,322,285</u>

Interest Proceeds for Future Allocation

Fiscal Year	Tax Exempt Series	Taxable Series	Total Int. Proceeds
2017-2018	\$391,254		
2018-2019	544,057		
2019-2020	532,899	\$265,308	
2020-2021	243,083	307,428	
TOTAL	\$1,711,293	\$572,736	\$2,284,029

Total Monthly Expenditures: \$2,030,656

- \$679,825 Tax Exempt
- \$1,350,831 Taxable



Financial Overview Highlights *(continued)*

TAX EXEMPT SERIES: Cumulative Recap of Project Budgets, Additional Revenues, Encumbrances and Expenditures

Active Projects	Current Budget	Additional Funds from Other Sources	Source	Bond Project Reserve Allocation	Total Budget	Encumbered but not Expended	Expenditures to Date	Budget Remaining
Bond Project Reserve	1,000,000				0			
Measure H General Expenses	899,622	0			899,622	10,700	400,723	488,199
Information Technology Projects	2,720,000	204,040	(2)		2,924,040	556,400	2,226,034	141,607
Property Purchases	50,000	0			50,000	0	36,026	13,974
Furniture, Fixtures & Equipment	1,354,185	154,094	(2)		1,508,279	200,096	785,547	522,635
18-009 Campus Wide Infrastructure	7,919,011	0		200,000	8,119,011	606,110	5,717,244	1,795,658
18-010 SC Main Campus Keying & Access Control	1,709,375	0			1,709,375	6,786	881,584	821,004
18-015 CIS Building	7,490,000	0			7,490,000	29,600	7,270,798	189,603
18-017 Solar Project - East Lot	6,400,000	0		500,000	6,900,000	597,488	6,223,161	79,351
19-001 200 Building (Library) Renovation	5,214,844	0			5,214,844	210,783	1,369,453	3,634,608
20-001 SC Main Campus Fencing & Gates	179,718	0			179,718	88,900	49,547	41,271
20-003 800 Building Renovation	5,159,500	0			5,159,500	101,805	39,447	5,018,248
20-004 1300 Building Renovation	354,159	0			354,159	350,000	4,159	0
21-003 2400-2500-2600 Buildings HVAC & Exterior Refresh	2,860,000	0			2,860,000	84,060	180,465	2,595,475
21-006 Regional Public Safety Training Center - Phase III	723,870	58,000	(3)		781,870	12,101	12,413	757,355
21-007 100 Building Renovation (Student Svcs. One-Stop Shop)	100,000				100,000	0	65,303	34,697

TAXABLE SERIES: Cumulative Recap of Project Budgets, Additional Revenues, Encumbrances and Expenditures

Active Projects	Current Budget	Additional Funds from Other Sources	Source	Bond Project Reserve Allocation	Total Budget	Encumbered but not Expended	Expenditures to Date	Budget Remaining
Downtown Redding Office Building Purchase	19,190,500	0			19,190,500	12,131,369	4,800,739	2,258,392
21-002 1600 Building (Life Sciences) Renovation	100,000				100,000	2,500	68,591	28,909
Total Tax Exempt	\$19,290,500	\$0			\$19,290,500	\$12,133,869	\$4,869,330	\$2,287,301

Blue Circle = Budget Decrease



Red Circle = Budget Increase

Financial Overview Highlights *(continued)*

Budget Change Detail

BUDGET DECREASES	AMOUNT	NOTES
18-009 Campus Wide Infrastructure CWI #10: SC Main Campus Landscape Master Plan	5,304	Budget released due to project closeout.
TOTAL BUDGET DECREASES	\$5,304	
BUDGET INCREASES	AMOUNT	NOTES
None		
TOTAL BUDGET INCREASES	\$0	
NET BUDGET DECREASE	(\$5,304)	



Financial Overview Highlights *(continued)*

200 Building – State Funding Reimbursements

[illegible]

75% Reimbursement: \$984,306



Veterans Support and Success Center

RIBBON CUTTING CEREMONY



Veterans Support and Success Center



Veterans Support and Success Center



Shasta College Board of Trustees (left to right)

- Scott Swendiman
- Richard Lawrence, Board Vice President
- Kendall Pierson
- Patrick Carr, Board President



Paula Percy
Citizens' Bond
Oversight
Committee
Chair



Rick Fauss,
Citizens' Bond
Oversight
Committee
Member



Veterans Support and Success Center

*A special thank you to all of the speakers (and singer!)
who made this event so unique.*



Dr. Joe Wyse
Superintendent/
President



Dr. Kevin O'Rorke
Asst.
Superintendent/
V.P. of
Student Services



Arlene Miranda
Admin. Asst. for
Gateway to
College



Robert Bowman
Program Director
STEP UP,
Sgt. Major
US Army Veteran



**Celestina
Traver, M.A.**
Shasta County
Veteran Services
Office,
US Army
M.P. Veteran



**Dhabih
Hendershot**
CIS Instructor,
Corporal E-4
US Marine
Corps Veteran



Patrick Carr
Shasta College
Governing
Board President,
Captain
US Army
Vietnam War
Veteran



**Maurice
Johannessen**
Former CA
State Senator,
US Army
Korean War
Veteran



CIS Building

North Entry



Project
Substantially
Complete



JK ARCHITECTURE
ENGINEERING
ARCHITECT



CONTRACTOR

CIS Building *(continued)*



CIS Building *(continued)*

South Entry



CIS Building *(continued)*



CIS Building *(continued)*

Final Walk Through
with Architect and
Contractor on
Thursday,
October 21st



Downtown Redding Office Building Purchase



Estimated
Building
Completion: 12/22



Downtown Redding Office Building Purchase *(continued)*



Estimated
Parking Garage
Completion: 11/21



Downtown Redding Office Building Purchase *(continued)*



Other Projects

Current/Upcoming Projects

- **Solar Project – East Parking Lot** (Project complete and undergoing PG&E testing)
- **200 Building (Library) Modernization Project** (Detailed review of construction documents taking place; furniture plan being designed by Esplanade Office)
- **SC Main Campus Electrical Substations**
 - **A & C Replacement** (Manufacturing of substation equipment delayed due to COVID-19 impact on supply chain and manpower resources – expected delivery in January 2022)
 - **E & F Replacement** (Out to bid; bid opening scheduled for October 27th)
- **SC Main Campus Keying & Access Control** (Phase II - door hardware is being installed by District staff; Phase III – Electronic access equipment (AMAG) purchase and installation: World Telecom construction contract on tonight's board agenda for approval)
- **SC Main Campus Fencing and Gates** (Mechanical enclosures fencing work is substantially complete)



Other Projects *(continued)*

Current/Upcoming Projects *(continued)*

- **2400-2500-2600 Buildings HVAC & Exterior Refresh** (Construction documents have been approved by DSA and project will go out to bid in the near future; HVAC replacement approved for Higher Education Emergency Relief Fund (HEERF) stimulus funds of just over \$1 million)
- **800 Building Renovation** (Planning committee and subcommittee meetings held, and survey was sent out; survey results are being reviewed)
- **1600 Building Renovation** (Final Project Proposal submitted to the Chancellor's Office in July; statewide facilities bond needs voter approval at the November election to continue through the state funding approval process)
- **Regional Public Safety Training Center – Phase III** (District Administration is recommending the Board reject all bids for the fire behavior prop; this will be re-bid with additional detail regarding prop requirements and installation)



Completed Projects

- 200 Building Exterior Infrastructure/ADA Walkway/Patio Project
- 2400 Building Electrical Upgrade
- Athletic Fieldhouse with Restrooms
- Campus Safety Relocation – Interior Remodel
- Campus Safety Site Work and ADA Paths of Travel
- CTE Building and Covered Storage
- Dorms Upgrade Project
- Farm Building 4500 Shade Structure
- Gymnasium Air Conditioning
- HSUC Folding Wall Replacement
- HSUC Security Office Remodel
- Interior/Exterior Lighting Project – Prop 39 & Bond



Completed Projects *(continued)*

- Northeast Campus Infrastructure Project
- Northwest Campus Infrastructure Project (adjacent to RPSTC)
- Regional Public Safety Training Center – Phase I
- Regional Public Safety Training Center – Classroom Buildings (Phase II)
- SC Main Campus Fiber Upgrade
- SC Main Campus Keying & Access Control (Wiring Phase)
- SC Safety & Security Standards
- Shasta College Storage Building
- Summer 2019 Infrastructure Project
- Tehama Campus Student Services Building
- Veterans Support & Success Center Building



For more information...



About / Bond Projects / Measure H

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