

# Measure H Financial Overview Highlights and Bond Projects Update

Presented to the Facilities Planning Committee 04/29/2022



#### Financial Overview Highlights

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

Cumulative Recap of Bond Activity September 7, 2017 - March 31, 2022

#### Bond Income/Outflow

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	(53,788)
Refunded 2009A/2008A Bonds	(7,987,268)
Additional Funds from Other Sources	26,324,052
Transfer of Interest for Expenses	0
Net Available Funds for Projects	\$ 97,954,817
Encumbrances	(5,368,618)
Project Expenditures to Date	(56,563,781) *
Budget Remaining	(36,807,864)
Ending Available Funds for Projects	\$ (785,446)

\*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	 (186,450)
Net Available Funds for Projects	\$ 39,624,668
Encumbrances	(11,249,100)
Project Expenditures to Date	(6,216,066)
Budget Remaining	 (2,179,493)
Ending Available Funds for Projects	\$ 19,980,009

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					
2021-2022	66,195	118,556	(Through 12/31/21)				
TOTAL	\$1,777,488	\$691,292	\$2,468,780				

Total Monthly Expenditures: \$ 448,130

> \$ 435,823 Tax Exempt

> \$ 12,307 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	40,675	471,057	387,890
Information Technology Projects	2,870,000	204,040	(2)		3,074,040	59,946	2,840,930	173,165
Property Purchases	50,000	0			50,000	0	44,949	5,051
Furniture, Fixtures & Equipment	1,130,311	154,094	(2)		1,284,405	76,884	1,051,057	156,463
18-009 Campus Wide Infrastructure	7,878,548	0		200,000	8,078,548	525,958	6,111,625	1,440,964
18-010 SC Main Campus Keying & Access Control	1,709,375	0			1,709,375	345,149	888,233	475,993
18-015 CIS Building	7,490,000	0			7,490,000	20,124	7,320,407	149,470
18-017 Solar Project - East Lot	6,400,000	0		500,000	6,900,000	318,844	6,522,599	58,557
19-001 200 Building (Library) Renovation	5,319,100	15,589,000	(5)		20,908,100	267,104	1,474,197	19,166,799
20-001 SC Main Campus Fencing & Gates	179,718	0			179,718	8,174	144,136	27,408
20-003 800 Building Renovation	5,767,700	5,207,000	(5)		10,974,700	526,010	316,036	10,132,655
21-003 2400-2500-2600 Buildings HVAC & Exterior Refresh	2,481,146	1,046,000	(4)		3,527,146	2,795,760	249,197	482,189
21-006 Regional Public Safety Training Center - Phase III	723,870	58,000	(3)		781,870	31,560	43,248	707,062
21-007 100 Building Renovation (Student Svcs. One-Stop Shop)	100,000	0			100,000	0	67,811	32,189
22-006 2000 Building HVAC Replacement	400,000	3,500,000	(4)		3,900,000	352,432	135,559	3,412,009

Total Tax Exempt Series \$72,416,211 \$26,324,052 \$98,740,263 \$5,368,618 \$56,563,781 \$36,807,864

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

TAXABLE SERIES. Cumulative Recap of Troject Baugets, Additional Revenues, Encumbrances and Expenditures									
Activo	e 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	ng Purchase	19,190,500	0			19,190,500	10,899,100	6,136,238	2,155,162
20-004 1300 Building Renovation	1	354,159	0			354,159	350,000	4,159	0
21-002 1600 Building (Life Science	es) Renovation	100,000	0			100,000	0	75,669	24,331
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Total Taxable Series \$19,644,659 \$0 \$19,644,659 \$11,249,100 \$6,216,066 \$2,179,493

No budget increases or decreases to report



#### **CIS Building**



Ribbon Cutting Ceremony

Wednesday, March 23rd 10:00 AM

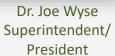
Shasta College Board of Trustees (L-R):

> Scott Swendiman Richard Lawrence Stephen Bell Rhonda Nehr Patrick Carr Kendall Pierson

## CIS Building



Dean Zackary Zweigle Master of Ceremonies









#### **CIS Building**

#### Many thanks to our esteemed presenters!



Richard Lawrence President SC Board of Trustees



Dhabih Hendershot CIS Instructor



Chris Misener CIS Student



Juanne Van Der Linde Business Instructor



#### CIS Building (continued)

Bruce Ross
District Director
Office of Senator Brian Dahle
presenting
President Joe Wyse
with a Senate Proclamation





Star Alfaro Citizen's Bond Oversight Committee Member

President Joe Wyse

Paula Percy Citizens' Bond Oversight Committee Chair

Richard Lawrence
District Board President

The JKAE Architectural Team





# CIS Building (continued)



Event Candids...



# CIS Building (continued)











## **Swing Space**

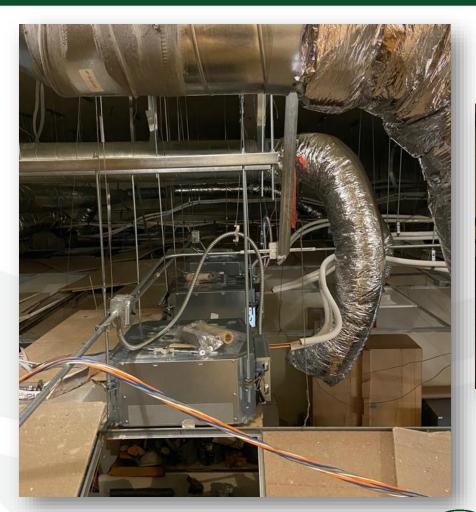




1310 Suite Swing Space Renovation



## 2400-2500-2600 Building HVAC & Exterior Refresh







#### B7 Purchase – SC Community Leadership Center



# B7 Purchase – SC Community Leadership Center





# Other Projects

#### **Current/Upcoming Projects**

- 200 Building (Library) Modernization Project (Inventory and organization of surplus furniture commenced; Working Drawings (construction documents) to be completed by June 15th)
- SC Main Campus Electrical Substations
  - ➤ A & C Replacement (Remainder of equipment received; Phase 1 of installation [concrete pads, trenching, conduit] bid awarded to SnL Group, Inc. to commence on 5/23)
  - ➤ E & F Replacement (Direct purchase by District through Rexel USA (Platt Electric) completed; ETA to be determined)
- SC Main Campus Keying & Access Control (Phase III Electronic access equipment (AMAG) purchase and installation by World Telecom continuing)
- 2400-2500-2600 Buildings HVAC & Exterior Refresh (Construction has commenced; bid for lead based paint and asbestos removal awarded to Infinity Abatement to be ratified by the Governing Board 5/11)



# Other Projects (continued)

#### **Current/Upcoming Projects (continued)**

- 800 Building (Instructional Classrooms) Renovation (GuziWest Inspection & Consulting contracted for complete interior/exterior hazmat survey; Preliminary Plans document packet submitted to Chancellor's Office on March 2<sup>nd</sup>; Working Drawings to commence upon release of funds by CA Department of Finance)
- Regional Public Safety Training Center Phase III (Bid opening for Fire Behavior Prop aggregate pad awarded to Eddie Axner construction, Inc.; Fire Behavior Prop to be delivered in mid-June; preparing for bid solicitation for remaining infrastructure portion of project)
- 2000 Building (Student Center) HVAC Replacement (Phase 1 bid opening held on 4/26; Phase II will be bid after DSA approval is received)
- SC Main Campus Fiber Project Phases II and III (Initial planning ongoing; Phase II is anticipated to be a summer project)
- Architectural Pool Request for Qualifications (RFQ) (Five RFQ packets received;
   Committee to review and select architectural firms to award five-year Master Architectural Agreements)

# 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...

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#### About / Bond Projects / Measure H



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