



Shasta College

Measure H Bond Projects & Capital Construction Update

Presented to the
Board of Trustees
7/16/2025



Financial Overview Highlights

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

Cumulative Recap of Bond Activity
September 7, 2017 - June 30, 2025

Bond Income/Outflow

Tax Exempt Bonds

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	27,809,345
Net Available Funds for Projects	\$ 99,440,110
Encumbrances	(7,866,713)
Project Expenditures to Date	(91,913,896)
Budget Remaining	(2,166,274)
Ending Available Funds for Projects	<u>\$ (2,506,773)</u>

Taxable Bonds

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)
Bond Sales Series D (6/27/2023)	19,000,000
Series D Issuance Costs	(184,964)
Additional Funds from Other Sources	2,406,229
Net Available Funds for Projects	\$ 60,845,934
Encumbrances	(2,647,825)
Project Expenditures to Date	(25,288,152)
Budget Remaining	(19,809,652)
Ending Available Funds for Projects	<u>\$ 13,100,305</u>

Interest Proceeds for Future Allocation (through 3/31/25)

Fiscal Year	Tax Exempt Bonds	Taxable Bonds		Total Interest Proceeds
		GO Bonds	NMTC Interest	
2017-2024	\$ 2,437,440	\$ 1,640,669	\$ 139,137	\$ 4,217,247
2024-2025	486,309	556,958	-	\$ 1,043,266
TOTAL	\$ 2,923,749	\$ 2,197,627	\$ 139,137	\$ 5,260,513

Total Monthly Expenditures: \$1,313,511

- \$1,166,733 Tax Exempt
- \$ 146,778 Taxable



Financial Overview Highlights *(continued)*

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

Active Projects	Current Budget	Funds from Other Sources	Source	Bond Project Reserve Alloc.	Total Budget	Encumbered but not Expensed	Expenditures to Date	Budget Remaining
18-017 Solar Project - East Lot	6,400,000	0		500,000	6,900,000	274,977	6,591,872	33,151
19-001 200 Building (Library) Renovation	7,515,030	15,589,000	(5)		23,104,030	1,290,036	21,804,988	9,006
20-003 800 Building Renovation	6,267,700	5,070,000	(5)		11,337,700	6,301,700	2,911,883	2,124,117
Total Tax Exempt Bonds	\$74,137,538	\$27,809,345			\$101,946,883	\$7,866,713	\$91,913,896	\$2,166,274

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

Active Projects	Current Budget	Funds from Other Sources	Source	Bond Project Reserve Alloc.	Total Budget	Encumbered but not Expensed	Expenditures to Date	Budget Remaining
Measure H General Expenses (Taxable Series Expenditures)	800,000	0			800,000	139,498	264,434	396,068
SC Community Leadership Center Purchase (BLOCK 7)	22,500,483	106,229	(2)(7)		22,606,712	0	21,565,973	1,040,739
18-009A Campus Wide Infrastructure - Design	83,222	0			83,222	38,705	0	44,517
18-009B Campus Wide Infrastructure - Electrical Upgrades	513,497	0			513,497	123,442	317,551	72,503
18-010 SC Main Campus Keying & Access Control	374,998	0			374,998	6,786	53,502	314,709
21-007 100 Bldg-Phase 2 (Student Services One-Stop Shop)	10,500,000	0			10,500,000	204,161	604,978	9,690,860
21-002 1600 Building (Life Sciences) Renovation	100,000	0			100,000	0	75,669	24,331
23-006 700 Building Renovation	5,847,550	0			5,847,550	58,750	457,008	5,331,792
22-010 SC Main Campus Fiber Project - Phases 2 & 3	375,000	0			375,000	52,488	93,022	229,490
24-001 Athletics Complex - Phase 1	1,425,000	0			1,425,000	0	15,913	1,409,087
24-002 Space Refresh	500,000	0			500,000	20,837	395,213	83,949
24-009 SC Fire Academy 6-Story Fire Tower	913,300	2,300,000	(8)		3,213,300	2,003,156	38,537	1,171,607
Total Taxable Bonds	\$45,339,400	\$2,406,229			\$47,745,629	\$2,647,825	\$25,288,152	\$19,809,652

There are no budget increases or decreases to report.



200 Building (Library) Renovation

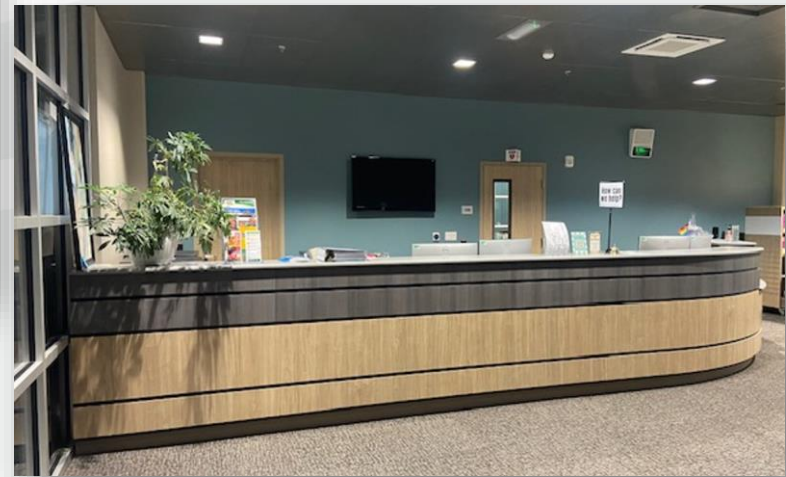


200 Building (Library) Renovation *(continued)*



Stacks Study/Lounge
Area

Circulation Desk



200 Building (Library) Renovation *(continued)*



Student Computer
Lab

Library Instruction
Classroom



200 Building (Library) Renovation *(continued)*



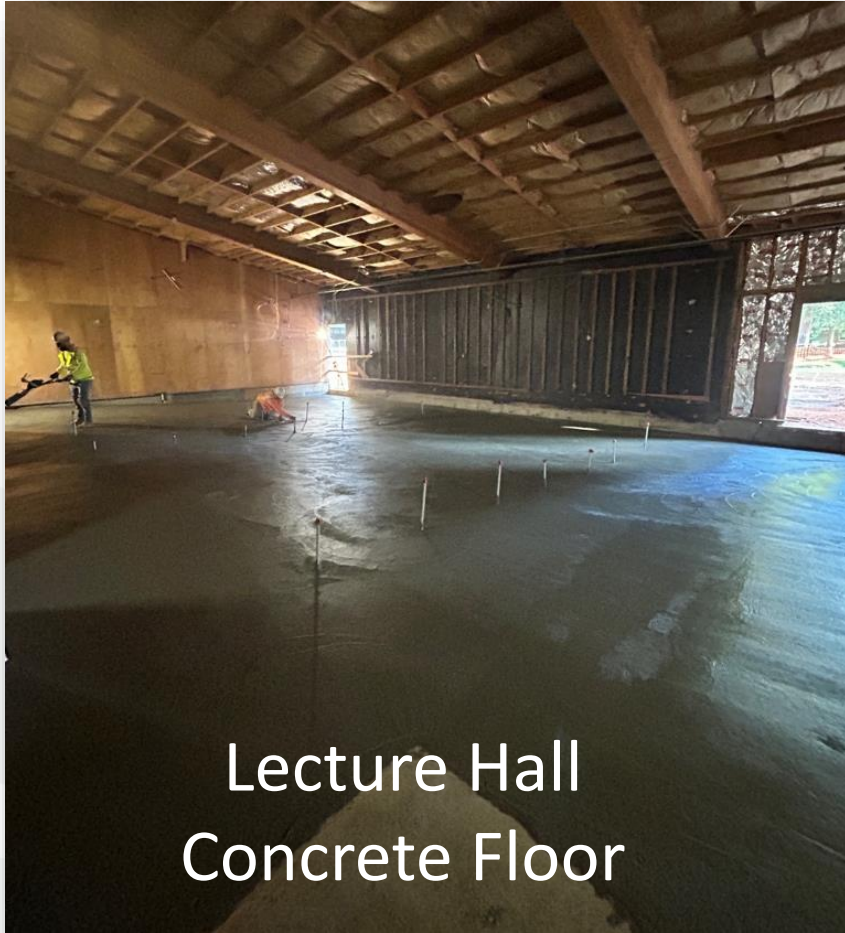
Staff Lounge



800 Building (Instructional Classrooms) Remodel



800 Building (Instructional Classrooms) Remodel *(continued)*



Lecture Hall
Concrete Floor



Classroom Floors
Prepped for Concrete



800 Building (Instructional Classrooms) Remodel *(continued)*



HVAC
Ducting



Restroom
Plumbing

800 Building (Instructional Classrooms) Remodel *(continued)*



Earthwork for New Walkways
from the East Parking Lot
to the 800 Building



New Walkway from
the 800 Building to
the Bus Stop

Bldg. 2300 Student Services Space



Student Facing



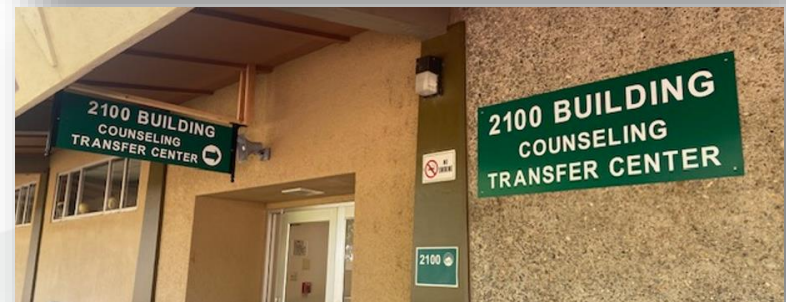
Back-of-House



Bldg. 2300 Student Services Space *(continued)*



Main Entry



700 Building (Administrative Offices) Renovation



For more information...



About / Bond Projects / Measure H

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