



Shasta College

Measure H Bond Projects & Capital Construction Update

Presented to the
Board of Trustees

8/13/2025



Financial Overview Highlights

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

Cumulative Recap of Bond Activity
September 7, 2017 - July 31, 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	(6,875,157)
Project Expenditures to Date	(92,722,051)
Budget Remaining	(2,349,675)
Ending Available Funds for Projects	\$ (2,506,773)

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	(2,659,358)
Project Expenditures to Date	(25,457,892)
Budget Remaining	(19,967,292)
Ending Available Funds for Projects	\$ 12,761,392

Interest Proceeds for Future Allocation (through 6/30/25)

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	590,385	686,383	-	\$ 1,276,768
TOTAL	\$ 3,027,826	\$ 2,327,052	\$ 139,137	\$ 5,494,015

Total Monthly Expenditures: \$977,895



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	6,608,163	16,859
19-001 200 Building (Library) Renovation	7,515,030	15,589,000	(5)		23,104,030	1,005,367	21,871,673	226,990
20-003 800 Building Renovation	6,267,700	5,070,000	(5)		11,337,700	5,594,813	3,637,062	2,105,826
Total Tax Exempt Bonds	\$74,137,538	\$27,809,345			\$101,946,883	\$6,875,157	\$92,722,051	\$2,349,675

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	187,941	284,741	327,317
SC Community Leadership Center Purchase (BLOCK 7)	22,500,483	106,229	(2)(7)		22,606,712	0	21,582,265	1,024,447
18-009A Campus Wide Infrastructure - Design	83,222	0			83,222	3,905	0	79,317
18-009B Campus Wide Infrastructure - Electrical Upgrades	513,497	0			513,497	92,844	328,412	92,240
18-010 SC Main Campus Keying & Access Control	374,998	0			374,998	6,786	58,933	309,278
21-007 100 Bldg-Phase 2 (Student Services One-Stop Shop)	10,500,000	0			10,500,000	192,907	629,996	9,677,097
21-002 1600 Building (Life Sciences) Renovation ←	1,663,000	0			1,663,000	0	75,669	1,587,331
23-006 700 Building Renovation	5,847,550	0			5,847,550	126,550	477,500	5,243,500
22-010 SC Main Campus Fiber Project - Phases 2 & 3	375,000	0			375,000	52,488	109,314	213,198
24-001 Athletics Complex - Phase 1 FINAL ←	15,913	0			15,913	0	15,913	0
24-002 Space Refresh	500,000	0			500,000	25,000	407,181	67,819
24-009 SC Fire Academy 6-Story Fire Tower	913,300	2,300,000	(8)		3,213,300	1,970,936	81,618	1,160,746
25-002 1400 Building (Earth Sciences) Renovation ←	185,000	0			185,000	0	0	185,000
Total Taxable Bonds	\$45,678,313	\$2,406,229			\$48,084,542	\$2,659,358	\$25,457,892	\$19,967,292

There are two budget increases and one budget decrease to report.



Budget Change Detail

BUDGET DECREASE	AMOUNT	NOTES
24-001 Athletics Complex - Phase 1	\$1,409,087	Project closed due to inactivity.
TOTAL BUDGET DECREASE	\$1,409,087	
BUDGET INCREASE	AMOUNT	NOTES
21-002 1600 Building (Life Sciences) Renovation	\$1,563,000	State funded project (50% match). Budget increased to cover all costs for Preliminary Plans and Working Drawings (construction documents) through DSA approval.
25-002 1400 Building (Earth Sciences) Renovation	\$185,000	Initial Project Proposal submitted to the Chancellor's Office. Final Project Proposal requires architectural and state funding consultant work. Seismic study is required.
TOTAL BUDGET INCREASE	\$1,748,000	
NET BUDGET INCREASE	\$338,913	



Shasta College Energy Costs – Part 1

CAISO: The California Independent System Operator (ISO) manages the electrical grid, operates a competitive wholesale energy market and oversees the state's transmission planning.

PG&E: A California public utility that owns the transmission and distribution lines and other grid equipment.

Transmission & Distribution Fees: Costs of delivering electricity from the grid used to maintain the lines and equipment owned by the utility companies.

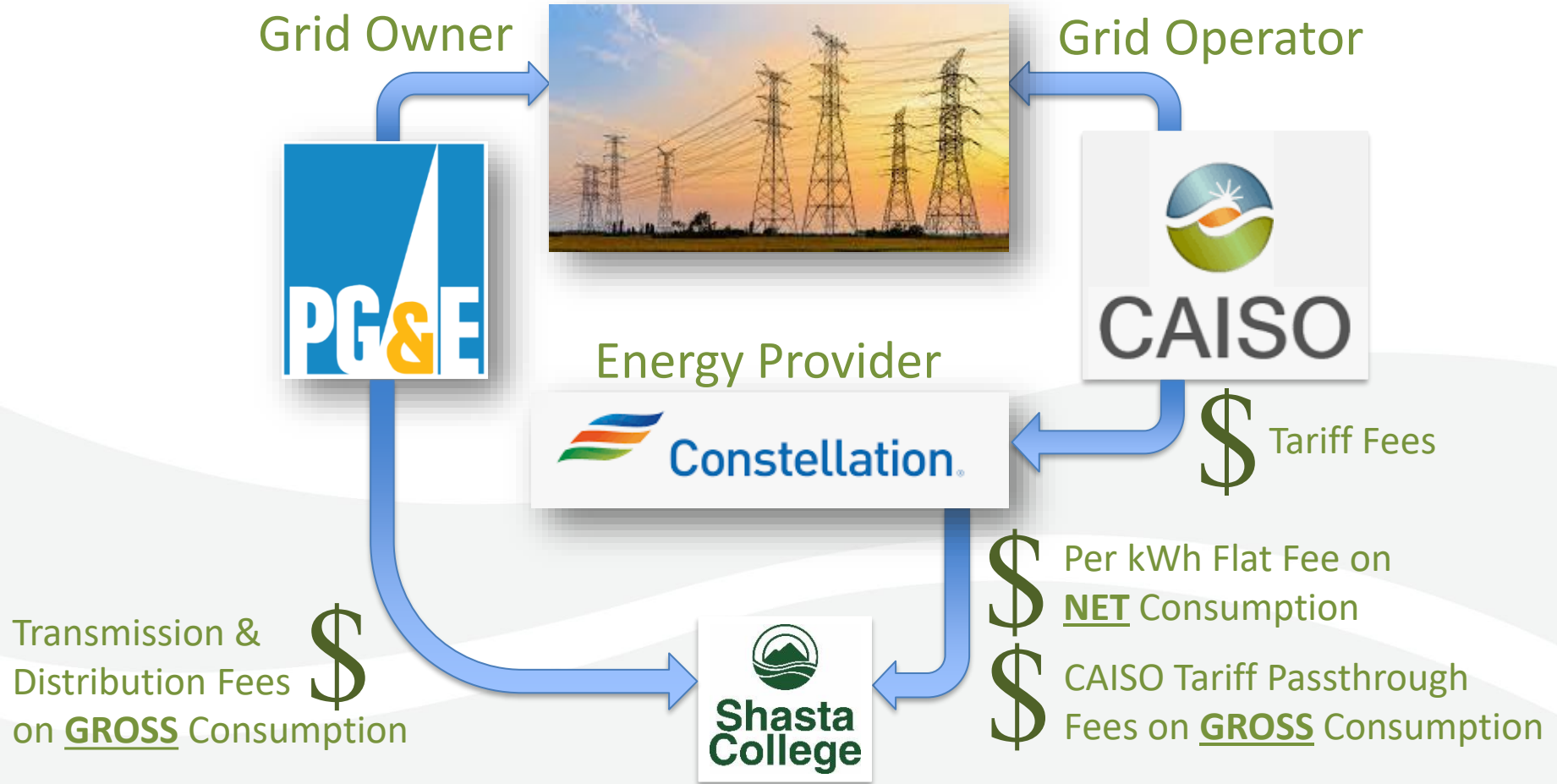
Net Energy Metering: A program allowing credits for excess electricity sent back to the grid.

Net Consumption: Gross kWh usage – Self-generated electricity which we consumed – Excess electricity sent back to the grid

Constellation Energy: A clean energy provider that Shasta College purchases power from through a Power Purchase Agreement (PPA) for a flat rate per kWh.



Shasta College Energy Costs – Part 1 *(continued)*



Shasta College Energy Costs – Part 1 *(continued)*

CONSTELLATION ENERGY COST 3-MONTH COMPARISON 2023-2024

August 2023		August 2024		DIFFERENCE		
Total kWh = 408,585		Total kWh = 453,944			%	Amount
KwH (Fixed Energy Price)	\$ 31,444.73	KwH (Fixed Energy Price)	\$ 34,935.56	kWh Consumption	11.10%	\$ 3,490.83
CAISO Tariff Fees	\$ 29,218.10	CAISO Tariff Fees	\$ 77,192.55	CAISO Tariff Fees	164.19%	\$ 47,974.45
	\$ 60,662.83		\$ 112,128.11			
September 2023		Spetember 2024				
Total kWh = 390,301		Total kWh = 416,512				
KwH (Fixed Energy Price)	\$ 30,037.58	KwH (Fixed Energy Price)	\$ 32,054.73	kWh Consumption	6.72%	\$ 2,017.15
CAISO Tariff Fees	\$ 38,730.32	CAISO Tariff Fees	\$ 83,076.12	CAISO Tariff Fees	114.50%	\$ 44,345.79
	\$ 68,767.91		\$ 115,130.85			
October 2023		October 2024				
Total kWh = 379,876		Total kWh = 429,840				
KwH (Fixed Energy Price)	\$ 29,235.23	KwH (Fixed Energy Price)	\$ 33,080.49	kWh Consumption	13.15%	\$ 3,845.26
CAISO Tariff Fees	\$ 25,141.37	CAISO Tariff Fees	\$ 46,282.48	CAISO Tariff Fees	84.09%	\$ 21,141.11
	\$ 54,376.59		\$ 79,362.97			
				Total Increased Cost based upon 3-Month Comparison		\$ 122,814.60
				kWh Increased Cost		\$ 9,353.24
				CAISO Tariff Fees (passthrough) Increased Cost		\$ 113,461.36
				% Increase due to kWh Usage		7.62%
				% Increase due to CAISO Tariff Increases		92.38%

200 Building (Library) Renovation



Grand Opening Celebration!

Wednesday, September 3rd

9:00 a.m. – 1:00 p.m.



200 Building (Library) Renovation *(continued)*



200 Building (Library) Renovation *(continued)*



Lobby Area



200 Building (Library) Renovation *(continued)*



Math & Science
Tutoring Center



200 Building (Library) Renovation *(continued)*



2nd Floor
Classroom



200 Building (Library) Renovation *(continued)*



Staff Break
Room



800 Building (Instructional Classrooms) Remodel



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



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



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



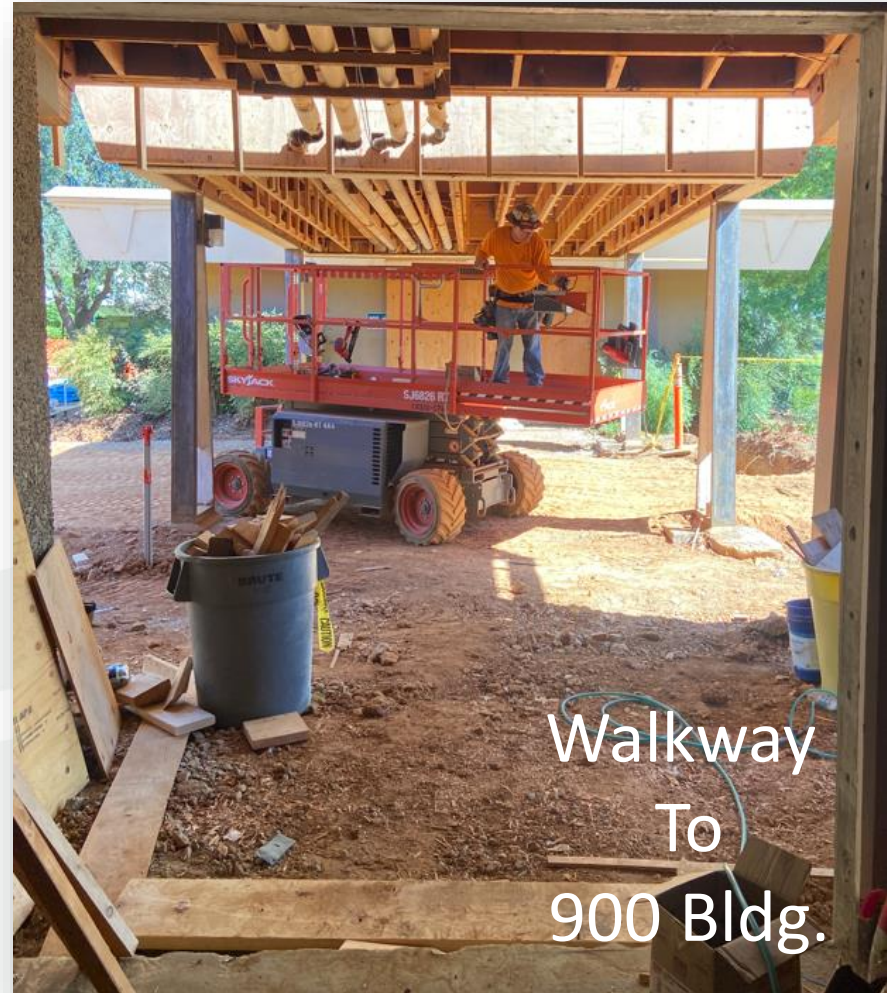
Restroom
Curbing



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



Future
Student
Lounge



Walkway
To
900 Bldg.



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



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



New walkway
at 1100 Bldg
West Entry



700 Building (Administrative Offices) Renovation



Bldg. 2300 Student Success Center



Other Projects



Gym Foyer
Flooring
Replacement



Adjacent Classroom



Other Projects (continued)



“Old Abe,” the Case Tractor Eagle
Donated to the Shasta College Museum by
Rod Stentz in 1993



Locker Rooms HVAC



For more information...



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