



Shasta College

Measure H Bond Projects & Capital Construction Update

Presented to the
Board of Trustees

11/12/2025



Financial Overview Highlights

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

Cumulative Recap of Bond Activity
September 7, 2017 - October 31, 2025

Bond Income/Outflow

Tax Exempt Bonds		Taxable Bonds	
Bond Sales Series A (9/7/2017)	\$ 50,000,000	Bond Sales Series B-1 (10/3/2019)	\$ 20,000,000
Series A Net Issuance Costs	(208,359)	Series B-1 Issuance Costs	(188,882)
Bond Sales Series B (10/3/2019)	20,000,000	Bond Sales Series C-1 (12/9/2020)	\$ 20,000,000
Series B Issuance Costs	(119,820)	Series C-1 Issuance Costs	(186,450)
Bond Sales Series C (12/9/2020)	10,000,000	Bond Sales Series D (6/27/2023)	19,000,000
Series C Issuance Costs	(53,788)	Series D Issuance Costs	(184,964)
Refunded 2009A/2008A Bonds	(7,987,268)	Additional Funds from Other Sources	2,406,229
Additional Funds from Other Sources	27,809,345	Net Available Funds for Projects	\$ 60,845,934
Net Available Funds for Projects	\$ 99,440,110	Encumbrances	(5,660,327)
Encumbrances	(4,551,359)	Project Expenditures to Date	(27,187,855)
Project Expenditures to Date	(95,529,671)	Budget Remaining	(15,220,447)
Budget Remaining	(1,865,853)	Ending Available Funds for Projects	\$ 12,777,305
Ending Available Funds for Projects	\$ (2,506,773)		

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: \$1,970,609



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	1,012,446	21,929,508	162,076
20-003 800 Building Renovation	6,267,700	5,070,000	(5)		11,337,700	3,263,935	6,386,847	1,686,918
Total Tax Exempt Bonds	\$74,137,538	\$27,809,345			\$101,946,883	\$4,551,359	\$95,529,671	\$1,865,853

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	167,555	314,202	318,242
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	0	3,905	79,317
18-009B Campus Wide Infrastructure - Electrical Upgrades	513,497	0			513,497	25,000	396,257	92,240
18-010 SC Main Campus Keying & Access Control	374,998	0			374,998	13,616	77,103	284,278
21-007 100 Bldg-Phase 2 (Student Services Center)	10,500,000	0			10,500,000	157,328	753,925	9,588,747
21-002 1600 Building (Life Sciences) Renovation	1,663,000	0			1,663,000	457,000	75,669	1,130,331
23-006 700 Building Renovation	5,847,550	0			5,847,550	3,043,594	1,636,556	1,167,400
22-010 SC Main Campus Fiber Project - Phases 2 & 3	375,000	0			375,000	14,572	168,667	191,761
24-002 Space Refresh	500,000	0			500,000	49,400	407,785	42,815
24-009 SC Fire Academy 6-Story Fire Tower	913,300	2,300,000	(8)		3,213,300	1,712,261	365,171	1,135,868
25-002 1400 Building (Earth Sciences) Renovation	185,000	0			185,000	20,000	0	165,000
Total Taxable Bonds	\$45,662,400	\$2,406,229			\$48,068,629	\$5,660,327	\$27,187,855	\$15,220,447

There are no budget increases or decreases to report.



Facilities Assessment Results

2022 Assessment

Shasta College			
Campus Information	Building Information	Room Information	
Gross Sq. Ft: 671,778		Facility Condition Index: 86.59%	Replacement Cost: \$318,698,589.55
Estimate Cost: \$175,414,115.67		Additional Cost: \$100,558,838.77	Repair Cost: \$275,972,954.44

2025 Assessment

Shasta College			
Campus Information	Building Information	Room Information	
Gross Sq. Ft: 674,402		Facility Condition Index: 74.12% ↓	↑ Replacement Cost: \$329,315,368.47
Estimate Cost: \$157,211,712.17		Additional Cost: \$90,143,988.66	↓ Repair Cost: \$247,355,700.83

The California Community College Chancellor's Office (CCCCO) Facility Condition Index (FCI) is a component used to score facility needs for capital outlay projects, with **higher scores indicating worse facility conditions** and prioritizing those projects.



Bond Measure A – Taxpayer Savings



Bond Measure A Maturities

Refunding Year	Balance at 6/30/2024	Maturity	Taxpayer Savings from Refunding
2020	\$2,215,000	2028	\$300,000
2024	\$11,520,000	2030	\$1,200,000
2014	\$1,175,000	2031	\$2,062,305
		Total Savings	\$3,562,305



Future Facilities Improvement Measure

Needs Assessment Informed By:

- Educational Master Plan Survey
- Annual Area Plan Initiatives
- Program Reviews (past 3 years)
- Staff & Student Surveys (close on November 14th)

Voter polling begins December 1st

Polling results to be presented to the Board of Trustees at the December 10th Regular Meeting



800 Building (Instructional Classrooms) Remodel



West Entry



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



Faculty Offices



Restrooms



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



Student Lounge



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



East Entry



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



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



ADA Compliant Walkways



700 Building (Administrative Offices) Renovation



Human Resources “Pod”
Entry & Side Wall



700 Building (Administrative Offices) Renovation *(continued)*



President's Office
"Pod"

Instruction Office
"Pod"



700 Building (Administrative Offices) Renovation *(continued)*



Mailroom Area



2nd Floor Hallway



700 Building (Administrative Offices) Renovation *(continued)*



Administrative Services
Office



For more information...



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happy
THANKSGIVING

