


Shasta College

Measure H Bond Projects & Capital Construction Update

Presented to the
Citizens' Bond Oversight Committee
4/16/2026



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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, 2026
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 | 2,556,169 |
| Additional Funds from Other Sources | 27,809,345 | Net Available Funds for Projects | \$ 60,995,874 |
| Net Available Funds for Projects | \$ 99,440,110 | Encumbrances | (3,161,926) |
| Encumbrances | (1,438,919) | Project Expenditures to Date | (30,933,977) |
| Project Expenditures to Date | (99,231,906) | Budget Remaining | (3,214,132) |
| Budget Remaining | (1,276,059) | Ending Available Funds for Projects | \$ 13,685,839 |
| Ending Available Funds for Projects | \$ (2,506,773) | | |

| Fiscal Year | Interest Proceeds for Future Allocation (through 12/31/25) | | | Total Interest Proceeds |
|------------------|--|---------------------|-------------------|-------------------------|
| | Tax Exempt Bonds | GO Bonds | Taxable Bonds | |
| 2017-2025 | \$ 3,027,826 | \$ 2,327,052 | \$ 139,137 | \$ 5,494,015 |
| 2025-2026 | 265,153 | 374,123 | - | 639,276 |
| TOTAL | \$ 3,292,978 | \$ 2,701,175 | \$ 139,137 | \$ 6,133,291 |

Total Quarterly Expenditures: \$3,892,285



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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 | Bond Project Reserve Alloc. | Total Budget | Encumbered but not Expended | Expenditures to Date | Budget Remaining |
|--|---------------------|--------------------------|-----------------------------|----------------------|-----------------------------|----------------------|--------------------|
| 19-001 200 Building (Library) Renovation | 7,515,030 | 15,589,000 | (5) | 23,104,030 | 6,895 | 22,905,450 | 191,685 |
| 20-003 800 Building Renovation | 6,267,700 | 5,070,000 | (5) | 11,337,700 | 1,432,024 | 8,821,302 | 1,084,374 |
| Total Tax Exempt Bonds | \$74,137,538 | \$27,809,345 | | \$101,946,883 | \$1,438,919 | \$99,231,906 | \$1,276,059 |

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

| Active Projects | Current Budget | Funds from Other Sources | Bond Project Reserve Alloc. | Total Budget | Encumbered but not Expended | Expenditures to Date | Budget Remaining |
|--|---------------------|--------------------------|-----------------------------|---------------------|-----------------------------|----------------------|---------------------|
| Measure H General Expenses (Taxable Series Expenditures) | 800,000 | 0 | | 800,000 | 64,195 | 484,602 | 251,203 |
| 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 | 21,865 | 416,124 | 75,508 |
| 18-010 SC Main Campus Keying & Access Control | 374,998 | 0 | | 374,998 | 30,157 | 99,514 | 245,327 |
| 21-007 100 Bldg-Phase 2 (Student Services Center) | 10,500,000 | 0 | | 10,500,000 | 100,114 | 864,320 | 9,535,566 |
| 21-002 1600 Building (Life Sciences) Renovation | 1,663,000 | 0 | | 1,663,000 | 0 | 560,910 | 1,102,090 |
| 23-006 700 Building Renovation | 5,847,550 | 149,940 (6) | | 5,997,490 | 1,119,349 | 4,330,603 | 547,539 |
| 22-010 SC Main Campus Fiber Project - Phases 2 & 3 | 375,000 | 0 | | 375,000 | 10,281 | 198,364 | 166,355 |
| 24-002 Space Refresh | 600,000 | 0 | | 600,000 | 34,900 | 473,376 | 91,724 |
| 24-009 SC Fire Academy 6-Story Fire Tower | 913,300 | 2,300,000 (8) | | 3,213,300 | 1,713,315 | 449,490 | 1,050,495 |
| 25-002 1400 Building (Earth Sciences) Renovation | 185,000 | 0 | | 185,000 | 67,750 | 48,242 | 69,008 |
| Total Taxable Bonds | \$44,793,846 | \$2,950,149 | \$0 | \$47,743,995 | \$5,161,326 | \$30,939,977 | \$19,214,122 |

There is one budget increase to report.




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Financial Overview Highlights *(continued)*

Additional Funds from Other Sources

| | |
|--|----------------------|
| (1) California Community Colleges Chancellor's Office - Veterans Resource Center (VRC) Funding | \$ 58,661 |
| (2) Strong Workforce Program Funding in support of Career Technical Education Programs | 674,906 |
| (3) Fire Chief's Association Contribution | 58,000 |
| (4) Higher Education Emergency Relief Fund (HEERF) Offset | 5,053,258 |
| (5) State Funded Projects | 20,659,000 |
| (6) Scheduled Maintenance Funds | 1,496,690 |
| (7) North State Together Technology/FFE Contribution | 65,000 |
| (8) ZOGG Fire Settlement Funding | 2,300,000 |
| | <u>\$ 30,365,514</u> |

\$149,940 of Scheduled Maintenance funds added for the 700 Building roof resealing.



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Bond Arbitrage Results

Arbitrage is the difference between the interest rate paid on tax-exempt bonds and the higher rate earned on invested proceeds.

| Fiscal Year | Tax Exempt Bonds |
|-------------|------------------|
| 2017-2025 | \$ 3,027,826 |
| 2025-2026 | 265,153 |
| TOTAL | \$ 3,292,978 |

- Tax-Exempt Issuances Only: A, B & C
- \$80 Million of the \$139 Million Measure H Bond
- Integrated report for highest level of accuracy

Based upon a thorough review of the financial records and information provided by the District, we have determined that there is no IRS tax liability owed by the District at this time regarding these bond series.



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800 Building (Instructional Classrooms) Remodel



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



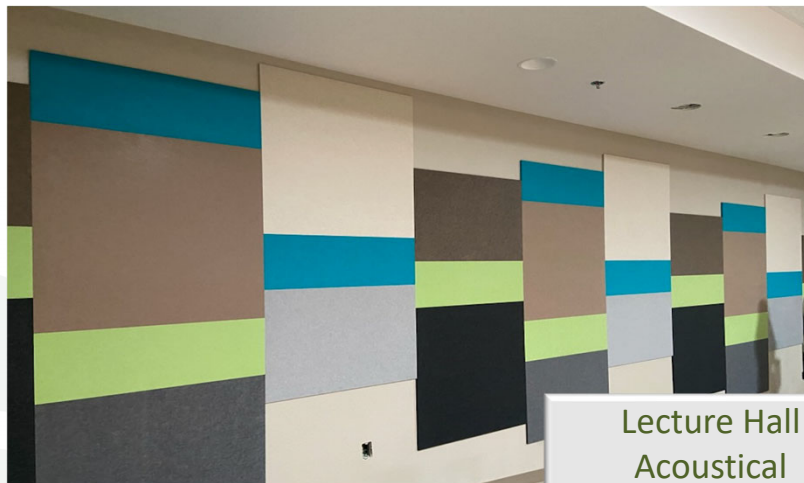
Lecture Hall



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




Lecture Hall
Acoustical
Treatment



10

10

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





11

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



Student Lounge



12

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



Accent Wall Color Added



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



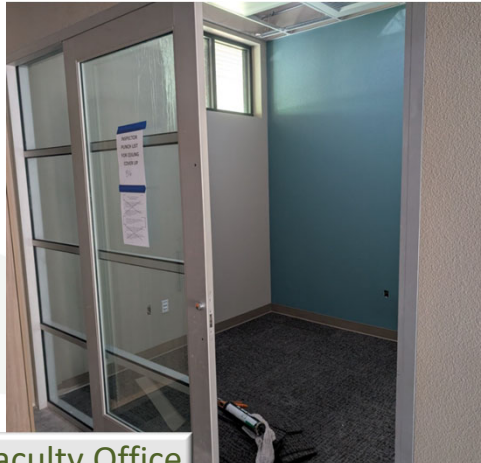
Skyfold Wall



14

14

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



Faculty Office



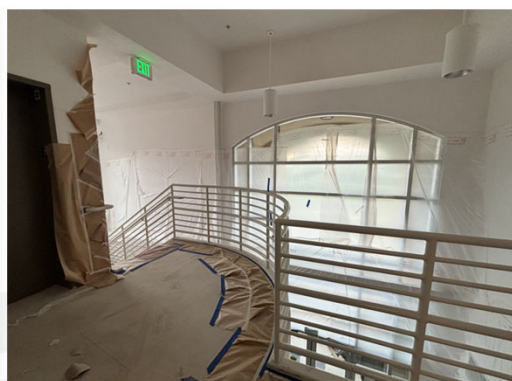
Sakura Tree



15

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700 Building (Administrative Offices) Renovation



Handrail
Painting Prep



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



Mail Pickup Area



17

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



18

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



Ceilings & Lighting
being Installed



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

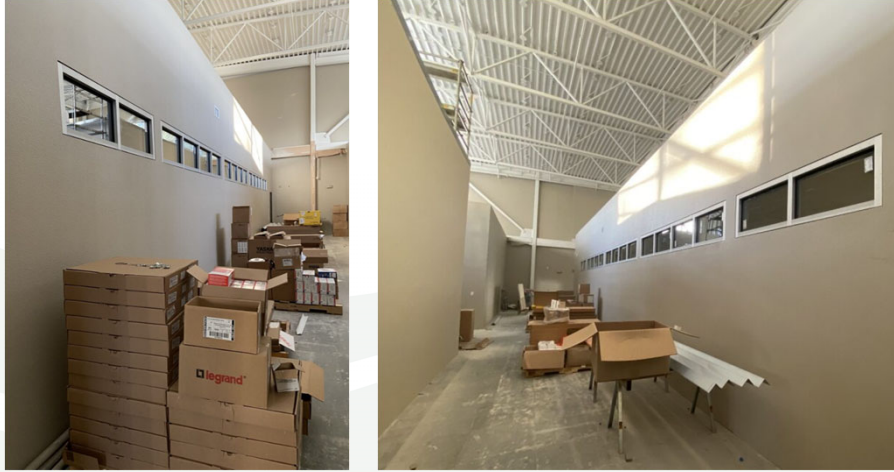


Restrooms
Upgrade



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



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



Staff
Break Room



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Other Projects



Nursing
Simulation Lab



Refurbished Greenhouse



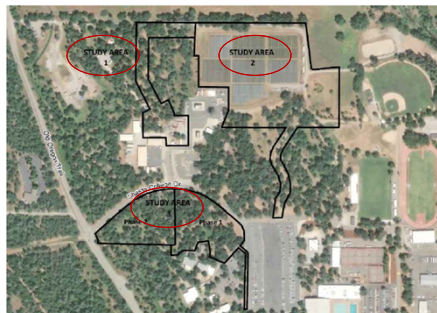
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California Environmental Quality Act (CEQA)

SHASTA COLLEGE
FACILITIES MASTER PLAN AMENDMENT TWO
INITIAL STUDY & MITIGATED NEGATIVE DECLARATION

State Clearinghouse No.



SHASTA-TEHAMA-TRINITY
JOINT COMMUNITY COLLEGE DISTRICT

State Clearinghouse

#2026030860

(<https://ceqanet.lci.ca.gov/2026030860>)

Public Comment Period:

March 26-April 24, 2026

Public Hearing:

Board of Trustees

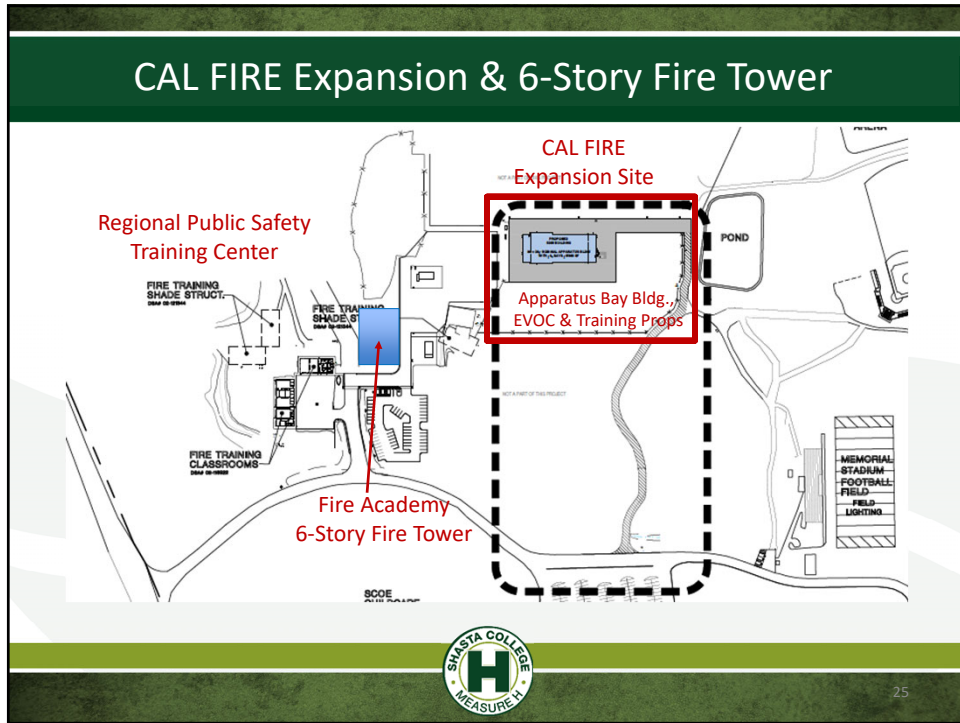
Regular Meeting

May 13, 2026

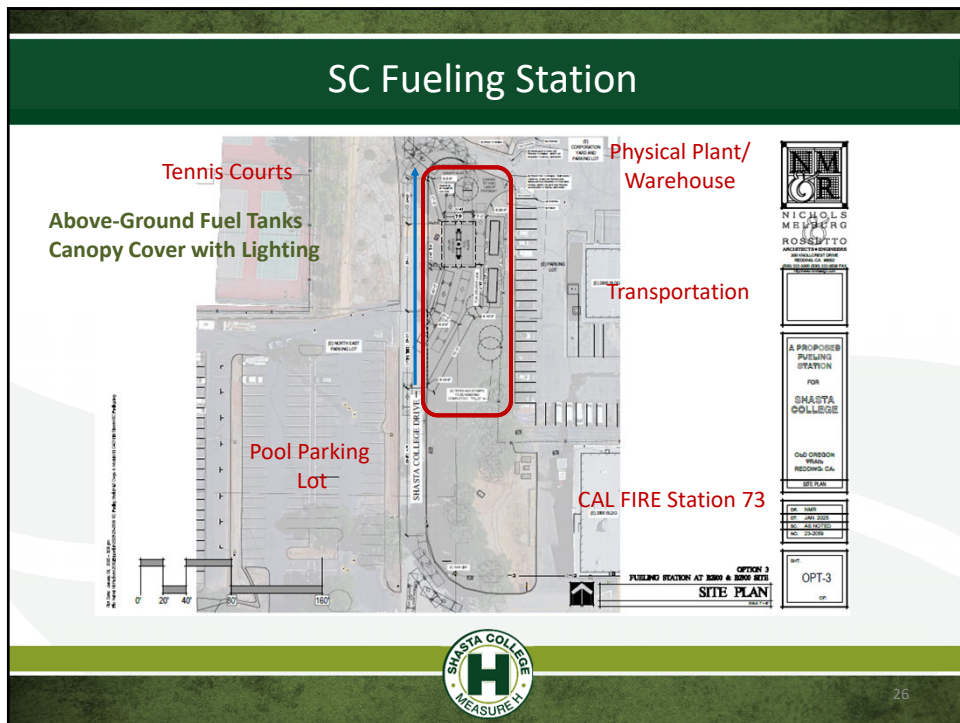


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24



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Community Leadership Conference Center



Dedicated event and regional training center to support community education, professional development, leadership programs and public engagement initiatives



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100 Building Renovation

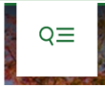
**Demolition Work
Open Bidding Period
Concludes Tuesday, May 5th**



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For more information...



About / Bond Projects / Measure H

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