



Shasta College

Measure H Bond Projects & Capital Construction Update

Presented to the
Board of Trustees
September 9, 2026



Financial Overview Highlights

Measure H General Obligation Bonds

Cumulative Recap of Bond Activity
September 7, 2017 - August 31, 2026

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	(581,356)
Project Expenditures to Date	(100,575,295)
Budget Remaining	(591,652)
Ending Available Funds for Projects	<u>\$ (2,308,193)</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	2,556,169
Net Available Funds for Projects	\$ 60,995,874
Encumbrances	(2,818,677)
Project Expenditures to Date	(32,940,610)
Budget Remaining	(11,550,748)
Ending Available Funds for Projects	<u>\$ 13,685,839</u>

Interest Proceeds for Future Allocation (through 06/30/26)

Fiscal Year	Tax Exempt Bonds	Taxable Bonds		Total Interest Proceeds
		GO Bonds	NMTC Interest	
2017-2025	\$ 3,027,826	\$ 2,327,052	\$ 139,137	\$ 5,494,015
2025-2026	\$ 575,311	\$ 735,728	-	1,311,039
TOTAL	\$ 3,603,136	\$ 3,062,780	\$ 139,137	\$ 6,805,054

Total Monthly Expenditures: \$62,997



Financial Overview Highlights *(continued)*

Open Projects:

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
20-003 800 Building Renovation	6,267,700	5,070,000	(5)		11,337,700	581,356	10,164,692	591,652
Total Tax Exempt Bonds	\$73,938,958	\$27,809,345			\$101,748,304	\$581,356	\$100,575,295	\$591,652

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	105,181	569,592	125,227
18-009A Campus Wide Infrastructure - Design	83,222	0			83,222	0	9,850	73,372
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	31,830	278,106	65,061
21-007 100 Bldg-Phase 2 (Student Services Center)	10,500,000	0			10,500,000	699,881	1,004,388	8,795,731
21-002 1600 Building (Life Sciences) Renovation	1,663,000	0			1,663,000	0	578,745	1,084,255
23-006 700 Building Renovation	5,847,550	149,940	(6)		5,997,490	243,075	5,729,645	24,770
22-010 SC Main Campus Fiber Project - Phases 2 & 3	375,000	0			375,000	6,593	211,595	156,812
24-002 Space Refresh	600,000	0			600,000	1,347	532,474	66,178
24-009 SC Fire Academy 6-Story Fire Tower	913,300	2,300,000	(8)		3,213,300	1,708,905	471,736	1,032,660
25-002 1400 Building (Earth Sciences) Renovation	185,000				185,000	0	133,827	51,173
Total Taxable Bonds	\$44,753,866	\$2,556,169	\$0	\$0	\$47,310,035	\$2,818,677	\$32,940,610	\$11,550,748

There are no budget changes to report.



800 Building Renovation



800 Building Renovation



800 Building Renovation



700 Building Exterior



700 Building Exterior



100 Building Demolition



South View -
Front of Building



100 Building Demolition



100 Building Demolition



**Former Atrium
Location**



100 Building Demolition



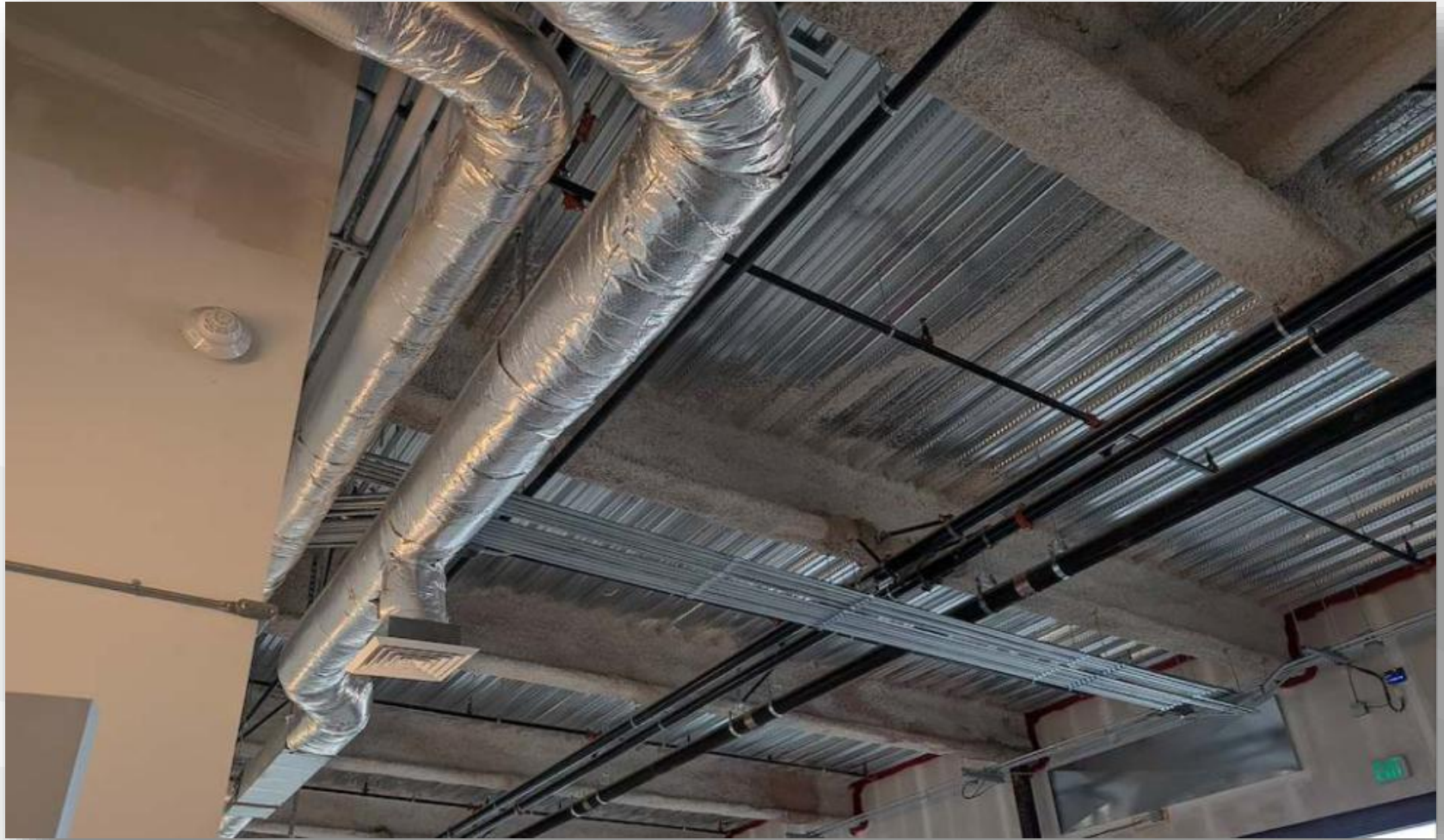
North View -
West Side of Building



Community Leadership Conference Center



Community Leadership Conference Center



Community Leadership Conference Center



Room 1806 Refresh



Pickleball Courts



Measure C Update

- Measure C ballot text and Argument in Favor Of for the Voter Information Guide have been reviewed and signed off by the college
- No Arguments Against Measure C were filed
- The following educational materials have been produced:
 - Four handouts, Frequently Asked Questions, Community Forums Schedule, Projects List and Shasta College website pages
- Press Releases
 - Launch press release sent August 27th
 - Invitation to September Community Forums sent September 3rd
 - Invitation to October Community Forums to be sent September 29th
- Dr. Nigro Road Show
 - 13 Presentations including Community Forums and for local groups such as Rotary, Kiwanis and the Association of Realtors



Measure C Update

Staff Informational Forum: Wednesday, 8/26



Scan this QR code
to learn more
About Measure C



Scan this QR code
to stay connected
with Measure C news,
events & updates



For more information...



About / Bond Projects / Measure H

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