



Citizen's Bond Oversight Committee

July 20, 2020



Agenda

- I. Welcome/Introductions
 - a. Membership
 - b. Election of Chairperson
 - c. Election of Vice Chairperson
- II. Public Comment
- III. Approval of Minutes – March 9, 2020
- IV. Current Status of the Bond
 - a. Project Priority Update
 - b. Crafton Hills College Project Update
 - c. San Bernardino Valley College Project Update
 - d. Expenditures Report – Measure CC
 - e. Refinancing of Bonds Update
 - f. Future Meetings & Adjournment



Current Business - Status of the Bond

- **Project Priority Update**
Farrah Farzaneh, Director Facilities Planning,
Emergency Management & Construction
- **Crafton Hills College Project Updates**
Brian Liabeuf, CHC Campus Manager
- **San Bernardino Valley College Project Updates**
Ryan Smith, SBVC Campus Manager
- **Expenditures Report – Measure CC**
Rosana Reynoso, AECOM Measure CC
Financial and Contract Manager
- **Refinancing of the Bonds Update**
Larry Strong, Director of Fiscal Services



Project Priority Update

Board
Approved
May 14, 2020

Original Priority	Project Title	Campus	Board Approved May 2017	Project List May 2020
1	Career Pathway 1 (New Construction) - Technical Building Replacement	SBVC	\$ 94,509,418	\$ 107,862,052
2	M&O Building Repurposing	SBVC	\$ 4,075,275	\$ 1,476,991
5	New Softball Field	SBVC	\$ 5,360,800	\$ 6,239,193
6	Student Services & Instructional Building (New Construction) - LA Replacement	SBVC	\$ 95,863,832	\$ 104,336,323
7	Admin Building and Campus Center Repurposing	SBVC	\$ 14,103,899	\$ 8,794,277
8	Crafton Hall Renovation (SSC)	CHC	\$ 6,250,465	\$ 4,118,816
10	Student Support Building Renovation (SSB)	CHC	\$ 3,589,587	\$ 2,198,933
11	Gymnasium Demolition	CHC	\$ 2,832,067	\$ 3,369,725
12	East Valley Public Safety Training Center (New Construction)	CHC	\$ 10,415,894	\$ 9,537,595
13	Career Pathways 2 (New Construction)	SBVC	\$ 60,200,322	\$ 89,055,227
14	Physical Science, Health Life & Safety building Secondary Effect	SBVC	\$ 4,485,265	\$ 4,425,388
22	East Instructional Building (New Construction)	CHC	\$ 41,288,427	\$ 54,140,454
24	Central Complex 2 Renovation (CHS)	CHC	\$ 11,788,829	\$ 17,252,583
25	Child Development Center Renovation (CDC)	CHC	\$ 5,767,218	\$ 3,784,297
28	SBVC campus wide Infrastructure	SBVC	\$ 48,173,314	\$ 32,849,198
29	CHC campus wide Infrastructure	CHC	\$ 16,974,070	\$ 11,974,070
*	Existing PAC Demo	CHC	\$ -	\$ 9,622,474
*	New PAC Building	CHC	\$ -	\$ 41,007,223
Total Projected Capital Costs				\$ 512,044,818
Subtotal for CHC				\$ 157,006,170
Subtotal for SBVC				\$ 355,038,648

* Not on May 2017 list.

ADDITIONAL COSTS

District Staffing	\$	4,200,000
Student Information System	\$	2,000,000
Community Benefits Agreement Administration	\$	2,190,182
Land Acquisition SBVC	\$	38,000,000
Land Acquisition CHC	\$	-
Program Contingency	\$	20,000,000
TOTAL ADDITIONAL COSTS	\$	66,390,182

TOTAL COSTS \$ 578,435,000

FUNDING SOURCES

Measure CC	\$	470,000,000
Measure M Current	\$	35,000,000
State Funding FPPs	\$	33,435,000
Measure M Future	\$	40,000,000

TOTAL FUNDS \$ 578,435,000



CHC Performing Arts Center Update

Project Budget: \$41M

Schedule:

- Requests For Task Order Proposals (RFTOP) for Civil Survey at New PAC location awarded July 6, 2020 to Stantec Consulting of San Bernardino, CA.
- RFTOP for PAC Design A/E Services awarding end of July 2020.
- RFTOP for Geotechnical Services issued June 24, 2020.
 - Awarding mid August 2020



SBVC Technical Building Update

Project Vision: A catalyst in the Inland Empire, this state-of-the-art facility will be a focal point-of-destination that will support the changing needs of our community, industry, evolving technology and future jobs; preparing students for jobs now and jobs of the future.

Project Budget: \$107M

Schedule:

- 50% Working Drawing Design
Q2 (April – June), 2020
- Submission to District State Architect
Q3 (July – September), 2020
- Start of Construction
Q3 (July – September), 2021
- Project Completion
Q3 (July – September), 2023



Expenditures Report – Measure CC Dashboard



Project	Current Budget (\$)	Pending Budget (\$)	Projected Budget (\$)	Contracted (\$)	Expended To Date (\$)
Crafton Hills College					
Campus-Wide Infrastructure CHC (DBB)	-	\$11,162,820	\$11,162,820	\$69,010	\$17,050
Central Complex 2 Renovation (D/B)	\$16,132,016	-	\$16,132,016	\$30,000	-
Child Development Center Renovation (DBB)	\$3,548,697	-	\$3,548,697	-	-
Crafton Hall Renovation (SSC) (DB)	\$3,891,308	-	\$3,891,308	-	-
East Instructional Building (D/B)	\$50,859,747	-	\$50,859,747	-	-
East Valley Public Safety Training Center (DBB)	\$8,897,402	-	\$8,897,402	-	-
Gym Demolition and Parking (DBB)	\$3,118,974	-	\$3,118,974	-	\$61,020
New Performing Arts Center	\$38,323,087	-	\$38,323,087	-	-
Performing Arts Center - Demolition	\$8,970,695	-	\$8,970,695	-	-
Student Support Building Renovation (SSB)	\$2,076,377	-	\$2,076,377	-	-
Crafton Hills College	\$135,818,303	\$11,162,820	\$146,981,123	\$99,010	\$78,070
San Bernardino Community College District Wide					
District-Wide	-	\$4,240,649	\$4,240,649	\$1,824,186	\$1,396,849
District/Campus Student Information System	-	\$2,000,000	\$2,000,000	-	-
Program Contingency	-	\$20,000,000	\$20,000,000	-	-
Program Expenses	-	\$33,484,865	\$33,484,865	\$1,174,500	\$1,463,921
SBVC Land Acquisition	-	\$38,000,000	\$38,000,000	-	-
San Bernardino Community College District Wide	-	\$97,725,514	\$97,725,514	\$2,998,686	\$2,860,770
San Bernardino Valley College					
Administration & Campus Center (DB)	\$8,370,960	-	\$8,370,960	-	-
Campus-Wide Infrastructure SBVC (DBB)	-	\$30,623,645	\$30,623,645	\$4,400	\$67,296
Career Pathways Phase 2 (DB)	\$83,828,801	-	\$83,828,801	-	-
Instructional & Student Services Building (DB)	\$98,057,663	-	\$98,057,663	\$35,000	-
M&O Repurposing (DBB)	\$1,404,645	-	\$1,404,645	-	-
Physical Sciences & Health and Life Science (DBB)	\$4,205,151	-	\$4,205,151	-	-
Softball Field	\$5,841,005	-	\$5,841,005	-	-
Technical Building Replacement (DBB)	\$101,396,493	-	\$101,396,493	\$5,224,161	\$2,254,143
San Bernardino Valley College	\$303,104,718	\$30,623,645	\$333,728,363	\$5,263,561	\$2,321,439
GRAND TOTAL	\$438,923,021	\$139,511,979	\$578,435,000	\$8,361,257	\$5,260,278



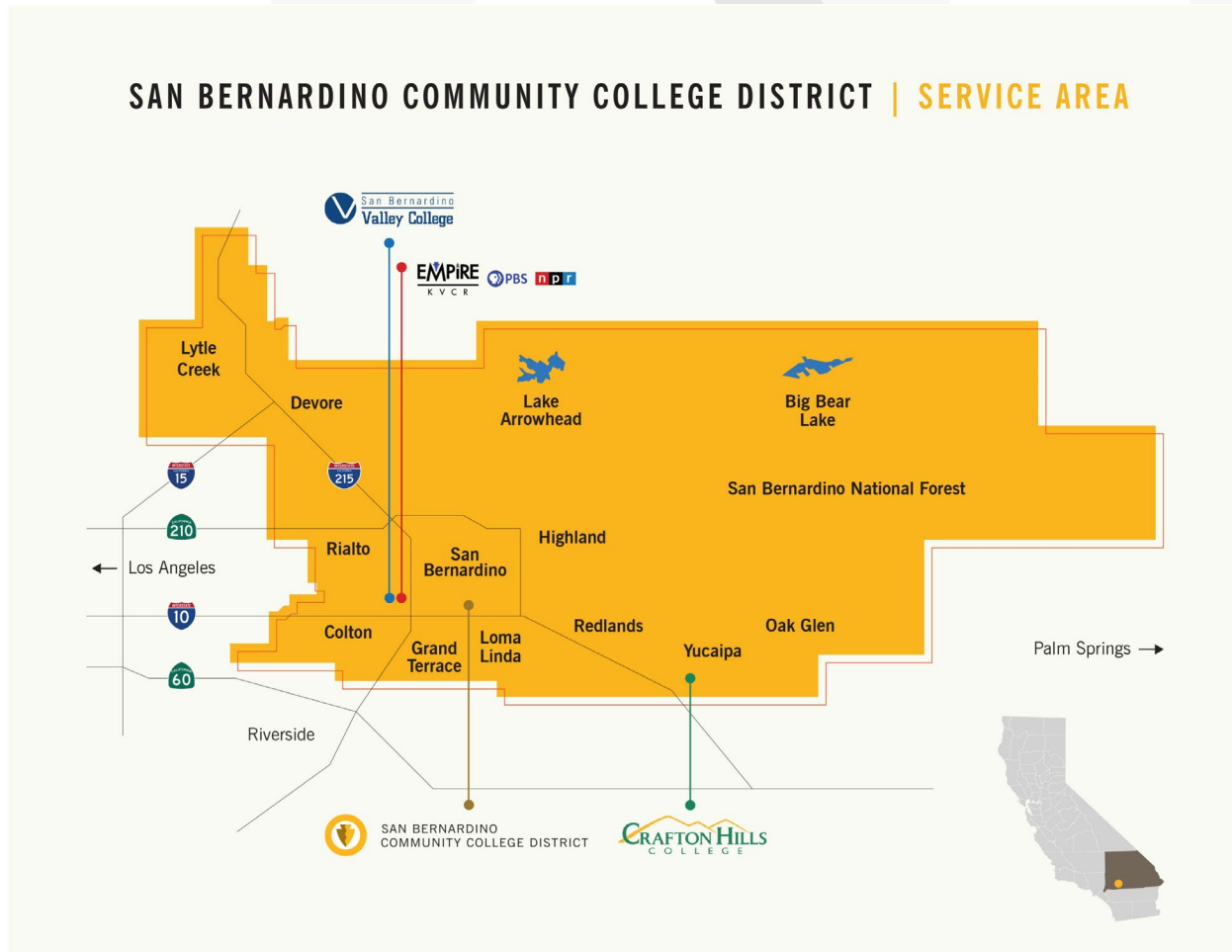
Refinancing of Bonds

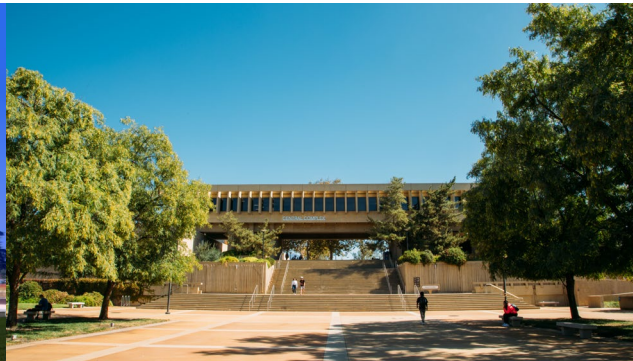
- **Measure P and Measure M**
- **June 2020**
 - Bonds with 4.51% interest rate
 - Refinanced at 1.72%
 - Do not extend repayment term
- **Lower Property Taxes by \$19.6 million***
- **Credit rating upgrade 'Aa1' from 'Aa2'****
- **AA Credit Rating*****
- **Among highest scores available in Community College District**

*Combined November 2019 & June 2020 refinancing. In November 2019, SBCCD bonds with a 4.68% interest rate were refinanced at 2.91%.

**Moody's Investors Service

***Standard & Poor's





Future Meetings & Adjournment



Thank you CBOC!

