

MEASURES B & C BOND PROGRAM UPDATE: revised 08.04.2016

MEASURE B (2010 Election) - \$30,000,000 Total Program Size

"To improve academic, college, and career achievement, shall the Saint Helena Unified School District be authorized to acquire, construct, and improve classrooms and facilities, career, technical, and vocational classrooms, science labs, improve student access to classroom technology, and plan for the future, by issuing bonds not to exceed thirty million dollars at legal interest rates with no increase in existing tax rates, establish a citizens' oversight committee, conduct annual independent audits, and no bond monies for administrator salaries?"

Composite Repayment Ratio: 2.23

Remaining Authorization: \$5.2 million

MEASURE C (2012 Election) - \$30,000,000 Total Program Size

"To improve student achievement, college/career readiness, and student safety by upgrading classrooms and instructional technology for improved teaching/learning in technology, science, math, and other core subjects; replacing/constructing/improving school facilities, including the high school auditorium, and safer playfields; and improving energy efficiency/conservation, generating savings to support instruction, shall St. Helena Unified School District issue bonds not to exceed \$30 million, at legal interest rates, with citizens' oversight, annual audits, and all funds benefitting local schools?"

Composite Repayment Ratio: 1.53

Remaining Authorization: None

MEASURES B & C PROJECTS:

	Project/Description:	Original Budget:	Current/Final Budget:	Difference: Budget Savings(Overrun)	Actuals Through 08.04.2016:	Obligated/ Encumbered:	Estimated Balance:	Measure B or C?	* Estimated Total Cost with Interest (Repayment Ratio):	Project Status:	Comments:
Districtwide:	Deferred Maintenance-Transfer to Fund 14	\$1,126,183	\$1,126,183	\$0	\$1,126,183	\$0	\$0	Measure B Series C	\$3,446,120	Complete	Original budget to be determined
	Technology Infrastructure - Cabling, 10 GB Coverage	\$33,697	\$33,697	\$0	\$33,697	\$0	\$0	B Series A/B/C	\$75,144	Complete	Original budget to be determined
	21st Century Technology	\$75,421	\$75,421	\$0	\$75,421	\$0	\$0	B Series C	\$230,788	Complete	Original budget to be determined
	Classroom Modernization	\$64,351	\$64,351	\$0	\$64,351	\$0	\$0	B Series A/B/C	\$143,503	Complete	Original budget to be determined
	Maintenance & Operations Facility - New Building	\$2,000,000	\$2,318,673	(\$318,673)	\$2,318,673	\$0	\$0	B Series A	\$2,411,420	Complete	Original budget figure from Aug., 2012 presentation
SHS	Vocational Ed. Complex - Trade Specific Facilities	\$13,500,000	\$9,687,190	\$3,812,810	\$9,687,190	\$0	\$0	B Series A/B	\$23,733,616	Complete	Original budget figure from Aug., 2012 presentation
	Special Ed Classroom - Renovation (Life Skills/Career)	\$533,783	\$533,783	\$0	\$533,783	\$0	\$0	B Series A/B	\$1,307,768	Complete	Original budget to be determined
	Aquatic Complex - New 25 yd x 34 m Pool, New Facilities	\$4,200,000	\$4,780,849	(\$580,849)	\$4,780,849	\$0	\$0	B Series C/C Series A	\$10,948,144	Complete	Original budget figure from Aug., 2012 presentation
	Performing Arts Center - 350 Seats, Drama Class, Flex Space	\$13,800,000	\$14,600,000	(\$800,000)	\$14,518,645	\$81,355	\$0	B Series C/C Series A	\$33,434,000	In Progress	Increase of \$100K pending Board approval 04.14.16
	Science Wing - Renovations	\$517,378	\$574,121	(\$56,743)	\$574,121	\$0	\$0	B Series A/B	\$1,314,737	In Progress	Original budget to be determined
	Softball/Baseball Field Renovations/Well Upgrades		\$5,082,312		\$4,785,642	\$296,670	\$0	C Series A/B	\$12,451,664	In Progress	Includes increase of \$22,432 (Aug. 11, 2016)
	Well Installation - Completion, Needed for Fields	\$3,022,500	\$44,481	(\$2,331,861)	\$44,481	\$0	\$0	C Series A -1	\$77,397	In Progress	Remaining costs for installation
	*Tennis Courts		\$355,160		\$13,013	\$342,147	\$0	C Series A -1	\$617,978	In Progress	Increased budget by \$105,160 on June 16, 2016
RLS	Roof/HVAC Restoration Project							Measure B - Series D - to be issued	TBD	In Progress	Board-approved January 21/Feb 11, 2016. Total cost is \$3,689,151 with \$700K paid from other funds. May be able to reduce budget by \$165,100
	Roof/HVAC Restoration Project	\$2,989,152	\$2,989,152	\$0	\$204,248	\$2,784,904	\$0				
	Mod., Phase I - ADA Access, Portables/Classroom Upgrades	\$5,400,200	\$4,634,357	\$765,843	\$4,634,357	\$0	\$0	B Series A/B	\$11,354,175	Complete	Original budget figure from Aug., 2012 presentation
Mod., Phase II - Covered Walkways, Solar, Cafeteria	\$2,969,800	\$3,090,507	(\$120,707)	\$3,090,507	\$0	\$0	B Series A/B	\$7,571,742	Complete	Original budget figure from Aug., 2012 presentation	
SHES	Window/Entry Project - Renovation	\$1,685,243	\$2,000,434	(\$315,191)	\$2,000,434	\$0	\$0	B Series A, B/C Series B	\$4,000,868	In Progress	Some data cabling expenses need to be journaled
	Play Structure - Replacement	\$162,500	\$550,000	(\$387,500)	\$306,870	\$243,130	\$0	B Series A	\$572,000	In Progress	Increase of \$125K pending Board approval 04.14.16
PS	Replace Play Structure	\$100,000	\$40,000	\$111,000	\$0	\$40,000	\$0	C Series A - 1	\$69,600	In Progress	For materials; complete in-house
DW	Tech Allocation - Infrastructure/SHES Data & Fire:	\$10,000,000	\$8,000,000	\$2,000,000	\$5,598,707	\$2,401,293	\$0	C Series A -2	\$9,040,000	In Progress	Series A-2, 1.13 ratio - 9 years remaining. Reviewing SHES Window/Door project, and Science Wing Renovation project to ensure tech expenses coded here
	TOTALS:	\$62,180,208	\$60,580,671	\$1,778,129	\$54,391,172	\$6,189,499	\$0	N/A	\$122,800,665		

* Pending review of actuals 2010-11 - present

MEASURES B & C BOND BOND PROGRAM UPDATE: revised 08.04.2016

Bond Financial Summary: 07.01.2010 - 08.04.2016	
Measure B & C Bond Proceeds	\$54,723,924
Interest and Other Revenue as of 03.30.2016:	\$1,243,131
Total Revenue as of 03.30.2016:	\$55,967,055
Less 10% Total Program Contingency (Proceeds Only):	(5,472,392)
Total Available For Projects:	\$50,494,663
Budget Total, Completed/In-Progress/Not Started Projects:	\$60,580,671
Balance (Shortfall):	(\$10,086,008)
Less 10% Program Contingency:	\$5,472,392
Adjusted Program Balance:	(\$4,613,616)

Potential Funding Sources:

Fund 21 (Building Fund - unissued bonds)	5,200,000
Hardship Funding, Performing Arts Building (approved by the State Allocation Board (SAB): apportionment scheduled for May (deposited in	\$2,080,446

REVISION TRACKER:

09.15.2015 - 03.03.2016 - See prior versions of this document for tracked changes

Document Revisions as of 03.30.2016

- Updated actuals as of 03.30.2016
- SHES Playground Project budget increase from \$425K to \$550K pending Board approval on 4/14/2016 - total revised budget is \$701K (includes \$550K from the bond program, \$120K in donations, and \$31K in District set-asides for playground/PGE stock dividends/sale)
- Performing Arts Building Project budget increase from \$14.5 mil. To \$14.6 mil (increase of \$100K) pending Board approval on 4/14/16 for change orders/contingency
- Added interest earned in 2015-16 (total of \$64,863 as of March 30, 2016)
- Removed note in Project Description for Technology Allocation pending review of Board agenda archives

Document Revisions as of 05.12.2016

- Updated actuals as of 05.12.2016
- NOTE: Will identify costs associated with well under SHHS field project and show actuals under that line item

Document Revisions as of May 31, 2016, and August 4, 2016

- Updated actuals as of May 31, 2016
- Updated actuals as of August 4, 2016

Athletic Field & Playstructure Budget Detail:			
Adopted Budget Sports & Playfields		\$7,000,000	
Budget SHHS Well Build Out		\$200,000	
Net Revenue		\$7,200,000	
Project Budgets	7/19/12	1/15/15	3/30/16
SHHS Softball and Baseball		\$5,043,700	\$5,059,880
* SHHS Well Build Out	\$3,022,500	\$200,000	\$44,481
SHHS Tennis Courts		\$250,000	\$250,000
RLS Track & Field	\$1,105,000	\$900,000	\$900,000
SHES Play Structure		\$425,000	\$550,000
SHES Softball Field	\$682,500	\$222,000	\$222,000
SHPS Play Structure		\$100,000	\$40,000
SHPS Upgrade Field	\$190,000	\$39,000	\$39,000
	\$5,000,000	\$7,179,700	\$7,105,361

-* \$155K of the Well Build-Out project was shifted to the Softball/Baseball Field project - excavation/irrigation work

-Balance of \$45K is for work that cannot be covered under the Sofball/Baseball Field project

Performing Arts Center - Original Budget (Aug., 2012 Presentation):	Original Budget
Measure B - Develop Plans/Specifications:	\$1,100,000
Measure C - Construction Costs:	\$13,000,000
Total Budget, Performing Arts Center Project, as of August, 2012:	\$14,100,000
Budget reduced to \$13,800,000 on Oct. 10, 2013 - then increased to \$14,500,000 with award of the contract for the Guaranteed Maximum Price (GMP) on April 16, 2015	
<i>Increase of \$100K pending Board approval on 4/14/16 for change orders, contingency</i>	

SHHS Pool Project - Original Budget, Aug. 2012 Presentation	Original Budget
Measure B - Develop Plans/Specifications:	\$700,000
Measure C - Construction Costs:	\$3,500,000
Total Budget, Pool Project, as of August, 2012:	\$4,200,000

DEFERRED PROJECTS (Per Board action on November 12, 2015):	
RLS Track/Field Renovation:	\$900,000
SHES Softball Field Renovation:	\$222,000
SHPS Field Area Renovation	\$39,000
TOTAL, DEFERRED PROJECTS:	\$1,161,000