



**AGENDA
OHLONE COMMUNITY COLLEGE DISTRICT
CITIZENS' BOND OVERSIGHT COMMITTEE**

September 23, 2019

6:00 – 7:30 PM

Optional 1 Hour Tour at 4:45 PM: Meet at the Student Services Center, Room 7101
(Please wear long pants and flat, closed-toed shoes. Additional safety equipment will be provided.)

LOCATION:

**STUDENT SERVICES CENTER, ROOM 7101
43600 MISSION BOULEVARD, FREMONT, CA 94539
(510) 659-6000**

NOTICE is hereby given that the Citizens' Bond Oversight Committee appointed by the Governing Board of the Ohlone Community College District will hold a regularly scheduled meeting on **Monday, September 23, 2019 at 6:00 PM**, at 43600 Mission Blvd., Fremont, CA 94539, Rm. 7101. The order of business for the meeting is as follows:

1. Call to Order
2. Approval of the Agenda – *Chair* ACTION
3. Approval of the June 24, 2019 Meeting Minutes – *Chair* ACTION
4. Committee Members' Attendance Report – *Chair* INFORMATION
5. Communications from Committee Members – *All* INFORMATION
6. Communications from Staff – *Dr. Gari Browning / Dr. Chris Dela Rosa* INFORMATION
7. Communications from the Public – *Open* INFORMATION
8. Update on Membership – *Dr. Chris Dela Rosa* INFORMATION
9. Preparations for Annual Report – *Mike Chegini* INFORMATION
10. Project Update – *Joel Heyne* INFORMATION
11. Financial Update – *Ann Kennedy*
 - a. Refunding INFORMATION
 - b. Financial Reports for Period Ending June 30, 2019 ACTION
 - c. Bond List Revision #18 INFORMATION
12. Proposed Future Meeting Dates – *Chair* ACTION
13. Topics for Next Meeting – *Chair* INFORMATION
 - a. Review of Annual Financial & Performance Audits
 - b. Review and Approval of the Annual Report
 - c. Election of Chair and Vice-Chair

d. Recognition of Service

14. Adjournment


Proposed Future Meeting Dates:*January 27, 2020**September 14, 2020**March 16, 2020**January 25, 2021**June 15, 2020*

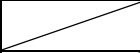
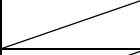
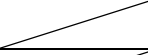
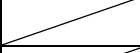
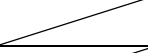
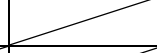
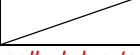
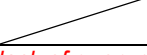
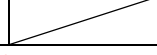
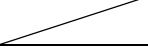
**OHLONE COMMUNITY COLLEGE DISTRICT
CITIZENS' BOND OVERSIGHT COMMITTEE MEMBERS**

*Required Representation (#)	Representing	Current Members	Board Approval Date	Term 1 End Date	Term 2 End Date	Term 3 End Date
Community At-Large (2)	Community At-Large	Karen Koshy*	05/11/16	05/11/18	05/09/20	
	Community At-Large	Nilay Patel	05/09/18	05/09/20		
Senior Citizens' Org. (1)	Senior Citizens' Org.	Dr. Dan Chang**	03/12/14	03/12/16	01/13/18	03/14/20
Business Community (1)	Business Community Member (within the District)	Shannon Chan	10/10/18	10/10/20		
Support Organization (1)	Support Organization	Dr. Rakesh Sharma	03/14/18	03/14/20		
Bona-fide Taxpayers Association (1)	Taxpayers Association	Mike Mayer	04/10/2019	04/10/2021		
Student (1)	Student	Vacant				

Elected Chair at the January 28, 2019 meeting** Elected Vice-Chair at the January 28, 2019 meeting**The election of Chair and Vice-Chair is an annual requirement.*

**OHLONE COMMUNITY COLLEGE DISTRICT
BOND OVERSIGHT COMMITTEE ATTENDANCE RECORD***

P = Present, A = Absent,  = Not an appointed member

Name	Meeting Dates*					
	01/22/18	03/26/18	06/18/18	01/28/19	06/24/19	09/23/19
Dr. Dan Chang	P	P	P	P	P	
Karen Koshy	A	P	P	P	P	
Dr. Rakesh Sharma		P	P	P	P	
Nilay Patel			P	P	A	
Shannon Chan				P	P	
Mike Mayer					P	

*9/24/18, 3/18/19 meetings cancelled due to lack of quorum***Records are retained in archive for dates prior to those shown in chart*

MEETING MINUTES

OHLONE COMMUNITY COLLEGE DISTRICT
CITIZENS' BOND OVERSIGHT COMMITTEE MEETING
JUNE 24, 2019LOCATION:
FREMONT CAMPUS,
BUILDING 7, ROOM 7101
43600 MISSION BOULEVARD
FREMONT, CA 94539
(510) 659-6000CITIZENS' BOND OVERSIGHT COMMITTEE, MEMBERS PRESENT

Karen Koshy	Representative, At Large
Dr. Dan Chang	Representative, Senior Citizens' Organization
Michael Mayer	Representative, Taxpayers Association
Dr. Rakesh Sharma	Representative, Support Organization
Shannon Chan	Representative, Business Organization

CITIZENS' BOND OVERSIGHT COMMITTEE, MEMBERS ABSENT

Vacant	Representative, Associated Students of Ohlone College
Nilay Patel	Representative, At Large

OHLONE COMMUNITY COLLEGE DISTRICT, STAFF PRESENT

Dr. Chris Dela Rosa	Interim, Vice President of Administrative Services
Robert Dias	Bond Construction Director
Farhad Sabit	Director of Business Services
Desire Andjou	Accounting Manager
Leticia Perez	Staff

CONSULTANTS

Mike Chegini	Gilbane/AKG, Communications Manager
Jeff Scogin	Gilbane/AKG, Measure G Bond Financial Manager
Joel Heyne	Gilbane, Senior Project Manager

1. CALL TO ORDER

The Citizens' Bond Oversight Committee (CBOC) meeting was called to order by Committee Chair, Ms. Koshy at 6:01 PM.

2. WELCOME OF NEW MEMBER

Committee Chair, Ms. Koshy introduced new CBOC member Michael Mayer filling the Taxpayers Association seat. He is retired; he previously worked in program management, and as a corporate auditor for 9 years. He currently volunteers for the Tri-City Food Bank and is a referee for soccer games.

3. APPROVAL OF AGENDA

Committee member, Dr. Sharma made a motion to approve the agenda as presented. Committee member, Dr. Chang seconded the motion. The motion was unanimously carried by the Committee members present.

4. APPROVAL OF MINUTES

Committee member, Dr. Sharma, made a motion to approve the minutes from the previous meeting that took place on January 29, 2019, with a minor change on page 8. This consisted of expanding two-digit years to four-digit years. Committee member, Ms. Chan, seconded the motion. The motion was unanimously carried by the Committee members present. Committee member, Mr. Mayer, abstained as he was not yet a member when the changes were requested.

5. COMMITTEE MEMBERS ATTENDANCE REPORT

Committee Chair, Ms. Koshy, presented the attendance report to the Committee. The Committee expressed no concerns or changes.

6. COMMUNICATIONS FROM COMMITTEE MEMBERS

No communication from Committee members.

7. COMMUNICATIONS FROM STAFF

Interim Vice President of Administrative Services, Dr. Dela Rosa indicated that the District received a commitment from Student Life that as soon as the school year starts, they will recruit a new Student Representative for the September meeting.

Dr. Dela Rosa reported that in November of 2018, the Ohlone Community College Foundation received a \$9.8M donation from Mr. Frank DiMino; this was divided into three funds: \$8M to Furniture, Fixtures & Equipment purchases for the Academic Core Building, \$900k to student scholarships and \$900k to support other programs. The \$8M to Furniture, Fixtures & Equipment will ensure we have all the latest technology and furniture for our Academic Core Building (ACB). Part of the agreement is that the whole ACB complex will be named after Frank DiMino. The Foundation also received other donations.

8. COMMUNICATIONS FROM THE PUBLIC

No communication from the public

9. MEASURE G PROJECT UPDATE

Mr. Heyne provided a brief overview of the Measure G project highlights regarding the current status of projects at the Ohlone Community College District.

The ACB is behind schedule due to weather; it also fell victim to the extreme labor shortage of skilled labor. We are working through other issues as well. Construction is expected to be complete later this fall, and final commissioning will trail into the winter.

Mr. Mayer: Confidence factor?

Mr. Heyne: Very high that the college can hold classes in the Academic Core Buildings for spring semester. Commissioning will take some time, and it is on the critical path.

Mr. Mayer: How long will the walk-through take?

Mr. Heyne: Commissioning will take 2 plus months to get everything signed off.

Mr. Mayer: When will everything be open?

Mr. Heyne: For spring, we are confident.

North parking structure is the next project; the existing lots are not safe, and parking is sloped, not laid out well. We are redoing those existing parking lots, and parking lots surrounding the Smith Center. We will also be adding 3000sf of storage for the Smith Center for all their props. We are adding about 42 new parking stalls, a dramatic improvement. This will tie into the ACB.

Ms. Chan: Where will the storage building for the Smith Center be?

Mr. Heyne indicated the storage location on the map.

Mr. Heyne: Circulation was a problem, and we alleviated this.

Ms. Chan: How easy is it for disability?

Mr. Heyne: It will be a lot easier for a person with disabilities now that we will have an elevator at the Academic Core Buildings.

Dr. Sharma: What can you tell me about the weeds & irrigation, there are more weeds than plants; what about landscaping all around the campus?

Mr. Heyne: There are restrictions to bond money usage; we can't spend it on just landscaping but we can work on irrigation and pathways.

Please see the presentation for more details.

10. MEASURE G FINANCIAL UPDATE

Mr. Scogin from A Kennedy Group presented the Measure G financial update. He noted on page 12 of the packet a new line titled "Inaccessible Bond Authorization" that shows a negative \$4,570. This was a result of the 2014 Series B bond sale that included Capital Appreciation Bonds (CABs) which left a balance of less than \$5,000. As Series D bonds were sold in \$5,000 increments, the remaining \$4,750 was unable to be sold. The inaccessible bond authorization will be addressed via adjusting interest earnings on a future bond list revision.

Please see the report for more details.

Mr. Mayer – Is it a 30 year bond?

Mr. Scogin – Yes

Dr. Chang – Do you have a rough idea of percent interest earned?

Mr. Scogin - 1.2%.

Mr. Sabit - Yes, approximately 1%.

Dr. Chang – Contingency, there is no need for it?

Mr. Scogin - The Board of Trustees determines when it can be released and assigned to another project.

A motion was made by Committee member Dr. Sharma to approve the financial reports as presented. Committee member, Dr. Chang, seconded the motion. The motion was unanimously carried by the Committee members present.

Mr. Scogin provided information on Bond List Revision #17. He made note that a new project had been proposed for the renovation of Bldg. 19, and the Board of Trustees chose not to move forward with the project at this time. An amended version of the Bond List Revision was approved by the Board with the removal of that specific item.

Dr. Sharma: Were these included in the original list?

Mr. Heyne: 6144 is a new project; it became necessary to complete the original goal. Any project that we have consolidated or canceled, we will need to do another scope of work before we can move forward. Before we can move, we need to do a renovation of bldg. 4 as this will be our new swing space.

Mr. Dias: As long as it meets the original intent of the bond, we can move forward.

Dr. Sharma: Are they all capital improvements?

Mr. Heyne: Yes.

Dr. Chang: Is north parking project comparable to the south parking project?

Mr. Heyne: No, in total 140, net gain of 40 spaces; south parking had just about 1000 spaces.

Mr. Dias: This is mainly to increase the space for the Smith Center.

Dr. Dela Rosa: Another consideration as to why we didn't expand the other parking area, we wanted to push the students up here; they have the parking structure and once portables are gone this will go back to parking.

11. TOPICS FOR NEXT MEETING

A tour of the ACB was requested by the Committee.

12. ADJOURNMENT

The meeting was adjourned at 6:54 PM.

DRAFT



CBOC 2018-2019 Annual Report Schedule

9/23/19: Select volunteers for working group.

10/1/19: Email sent out requesting feedback on FY 2017/2018 annual report.

10/9/19: Review and feedback on FY 2017/2018 annual report due.

11/8/19: 1st draft of annual report sent out.

11/15/19: Review & feedback due.

12/6/19: Final annual report draft sent out.

1/27/20: Annual report draft presentation at CBOC meeting.

1/30/20: Incorporate any edits from CBOC meeting, prepare for final publishing.

Feb/Mar 2020: Present annual report at Board meeting and publish online.

MEMORANDUM

To: Ohlone Community College District

From: Keygent & Piper Jaffray

Date: September 5, 2019

RE: 2019 General Obligation Refunding Bonds – Sale Synopsis

On September 5, 2019, Ohlone Community College District (“District”) successfully locked in \$6.29 million in taxpayer savings through the sale of its \$97.67 million 2019 General Obligation Refunding Bonds (“Bonds”). The Bonds were issued to refinance the District’s 2010 and 2012 General Obligation Refunding Bonds, which had previously provided taxpayers savings.

Prior to the sale, the District secured very strong credit ratings of ‘Aa1’ from Moody’s and ‘AA+’ from Standard & Poor’s. Both ratings are one level from the highest possible credit ratings of triple-A. Each of the rating agencies noted the District’s very strong local economy, financial profile and management team.

In addition to the strong internal characteristics of the District and the Bonds, the District benefitted externally from a historically low interest rate environment resulting from:

- Slowdown in European economies
- Geopolitical uncertainties surrounding Brexit, Iran and Hong Kong
- Trade war with China
- Fed and other central bank rate cuts/stimulus measures

Following are the monthly highs of the benchmark 10-year U.S. Treasury bond as compared to the day of sale which illustrates the “flight to quality” shift as investors sought the safety of bonds:

- November 2018: 3.24%
- March 2019: 2.76%
- June 2019: 2.15%
- September 5, 2019 bond sale: 1.56%

While interest rates spiked on the actual day of sale due to news of U.S. and China agreeing to high level trade talks (the 10-year U.S. Treasury increased 0.10%), the Bonds attracted significant investor demand. The District had \$97.7 million in Bonds to sell and received \$311.9 million in orders from a broad investor base which included money managers, insurance companies, banks, bond funds, separately managed accounts, and governmental agencies. Given the 3.2x subscription, all bond maturities were sold to investors.

The Bonds ultimately achieved a very low all-inclusive interest cost of 2.30%, which replaced the prior bonds’ average interest rate of 4.27% (without any extension of the original repayment term). When the Bonds were approved by the District’s Board of Trustees on August 14, 2019, the estimated all-inclusive interest cost (based on July interest rates) was 2.76% generating estimated taxpayer savings of \$3,677,397. The final savings achieved of \$6,290,758 represents an additional \$2,613,361 in taxpayer benefit.

The District has a strong track record of saving local taxpayer dollars. The 2010 bond refinancing yielded \$3,477,935 in savings, the 2012 refinancing yielded \$8,301,685 and the 2016 refinancing yielded \$11,114,180. This most recent refinancing brings the combined taxpayer savings from 2010, 2012, 2016 and 2019 to \$29,184,558.

Whole Program Report

Ohlone Community College District

Measure G Bond Program

Reconciled pending final financial close of FY 2018/2019

Reporting Period: Inception through 6/30/2019

Funding Sources (Budget)

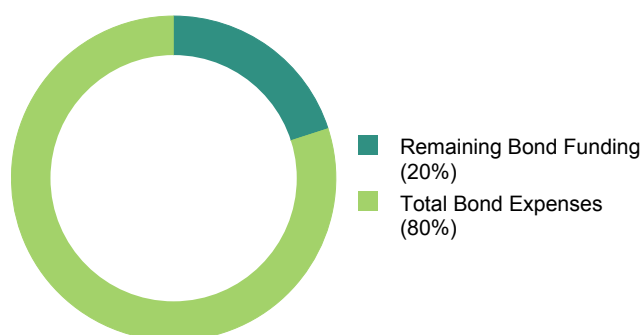
Bond Authorization	\$349,000,000	96.50 %
Inaccessible Bond Authorization	(\$4,570)	0.00 %
Allocated Bond Interest Earned	\$2,548,339	0.70 %
Allocated Endowment Interest Earned	\$821,658	0.23 %
Unallocated Bond Interest Earned	\$1,297,102	0.36 %
Unallocated Endowment Interest Earned	\$27,798	0.01 %
Total Bond:	\$353,690,327	97.79 %
State	\$100,000	0.03 %
Other	\$7,880,000	2.18 %
Total Bond + Other Funding:	\$361,670,327	100.00 %

Cost Status

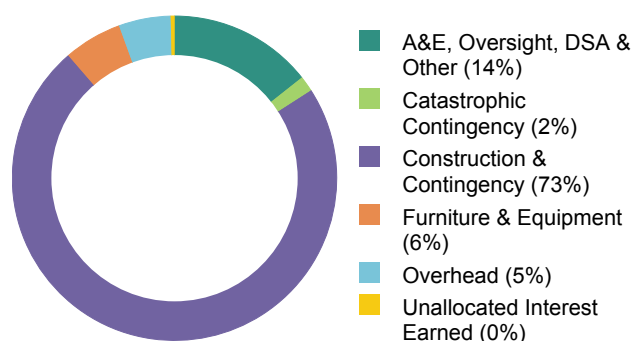
Actual Expenses To Date

Category	Total Budget	Bond	State	Other	Remaining Balance
A&E, Oversight, DSA & Other	\$50,757,493	\$44,533,048	\$0	\$0	\$6,224,445
Catastrophic Contingency	\$5,500,000	\$0	\$0	\$0	\$5,500,000
Construction & Contingency	\$257,405,664	\$217,260,621	\$100,000	\$0	\$40,045,043
Furniture & Equipment	\$28,385,644	\$7,206,669	\$0	\$783,146	\$20,395,829
Overhead	\$18,301,197	\$13,876,135	\$0	\$0	\$4,425,062
Unallocated Interest Earned	\$1,324,900	\$0	\$0	\$0	\$1,324,900
Totals:	\$361,674,897*	\$282,876,473	\$100,000	\$783,146	\$77,915,277

Budget vs Expenses (Bond Only)



Budget Categories Chart



Notes:

Of the \$80 Million of Measure G Series A bond proceeds, \$10 Million has been placed in a Technology Endowment Fund to support technology equipment purchases.

* Total Budget will not match Total Funding due to the Inaccessible Bond Authorization. This amount will be offset in the project budgets via an adjustment to interest earnings allocation on a future Bond List Revision

Bond and Bond Authorization: Measure G

Interest Earned: Measure G interest earnings allocated to projects

Endowment Interest Earned: Interest earnings on endowment allocated to specific endowment projects

Unallocated Interest Earned: Interest earnings not yet allocated to specific projects

Unallocated Endowment Interest Earned: Interest earnings not yet allocated to specific endowment projects

State: State Capital Outlay and Scheduled Maintenance (only on Measure G projects)

Other: Contribution to project from DiMino and "other" sources (non-State nor Bond)

Expenses in the "Actual Expenses to Date" columns: Paid and accrued expenses through the reporting period end date

Rounding factors may apply.

Quarterly Summary Report

Ohlone Community College District

Measure G Bond Program

Reconciled pending final financial close of FY 2018/2019

Reporting Period: Inception through 6/30/2019

Phase/Project Name		Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining
Project List					
Phases					
Board Approved					
6121	Renovate Building 9	\$3,654,506	\$3,554,506	\$0	\$100,000
6139	Campus Entry Improvements	\$595,600	\$0	\$0	\$595,600
9114	FFE for Hyman Hall	\$500,000	\$0	\$0	\$500,000
9116	FFE for Building 5	\$1,000,000	\$8,075	\$0	\$991,925
9117	FFE for Building 9	\$600,000	\$66,454	\$0	\$533,546
Total Board Approved		\$6,350,106	\$3,629,035	\$0	\$2,721,071
Programming					
6108	Parking, Road and Site Improvements	\$1,824,857	\$1,423,378	\$1,431	\$401,480
6109	Pathways and Irrigation Improvements	\$1,001,900	\$310,759	\$22,709	\$691,141
6134	Site Security Systems	\$1,428,681	\$521,569	\$42,504	\$907,112
6138	Campus Way-finding Signage	\$454,166	\$40,224	\$9,306	\$413,942
6142	Hyman Hall Renovations	\$5,303,938	\$1,493,900	\$0	\$3,810,038
6143	Small Capital Improvements	\$779,353	\$96,912	\$20,353	\$682,441
6144	Building 4 Renovation	\$783,843	\$0	\$0	\$783,843
Total Programming		\$11,576,739	\$3,886,742	\$96,303	\$7,689,997
Design					
6114	Renovate Building 5	\$6,466,082	\$1,098,549	\$71,510	\$5,367,532
9101	Renewable Energy Generation	\$32,340,758	\$31,648,523	\$14,520	\$692,234
Total Design		\$38,806,839	\$32,747,073	\$86,030	\$6,059,766
Construction					
6105	Academic Core Buildings	\$189,211,600	\$166,400,810	\$13,341,658	\$22,810,790
6110	Parking Structures	\$32,662,670	\$27,039,814	\$623,672	\$5,622,856
9106	FFE for Academic Core Project	\$10,319,218	\$495,655	(\$551,570)	\$9,823,563
Total Construction		\$232,193,488	\$193,936,278	\$13,413,760	\$38,257,209
Close Out					
6104	Site Utility Infrastructure Improvements	\$13,678,907	\$13,647,495	\$22	\$31,412
7106	Newark Site Security Systems	\$558,314	\$347,666	\$59,140	\$210,648
Total Close Out		\$14,237,221	\$13,995,161	\$59,162	\$242,060
Procurement					
6101	Athletic Fields	\$14,823,909	\$14,000,008	\$26,580	\$823,901
9111	Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 2)	\$1,560,000	\$1,522,258	\$15,237	\$37,742
9113	Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 3)	\$2,190,313	\$552,531	\$86,788	\$1,637,782
Total Procurement		\$18,574,222	\$16,074,797	\$128,605	\$2,499,425
Complete					
6102	Roof Repair/Replacement	\$1,002,311	\$1,002,311	\$0	\$0
6131	Site Lighting Upgrades	\$453,686	\$453,686	\$3,384	\$0

Notes:

Projects will not be listed in the 'Complete' phase until they are financially complete.

Expenses in the "Bond Exp. to Date" column include expenses paid and accrued through the reporting period end date.

Forecasted Total Cost and Expenses to Date used to calculate contingency budget percent are based on data and field estimates as of the run date of the report.

Rounding factors may apply.

Quarterly Summary Report

Ohlone Community College District

Measure G Bond Program

Reconciled pending final financial close of FY 2018/2019

Reporting Period: Inception through 6/30/2019

Phase/Project Name		Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining
6133	Bird (Swallow) Environmental Alternatives	\$283,904	\$283,904	\$0	\$0
7102	Newark Additional Parking (300 spaces)	\$884,911	\$884,911	\$0	\$0
7105	Newark Greenhouse Project	\$383,105	\$383,105	\$0	\$0
9104	Information Technology Infrastructure Upgrades	\$2,274,900	\$2,274,900	\$0	\$0
9105	Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 1)	\$1,502,868	\$1,502,868	\$0	\$0
9107	Quick Fix: Imminent Failure	\$4,791,057	\$4,791,057	\$0	\$0
9108	Quick Fix: Safety and Accessibility	\$2,557,327	\$2,557,327	\$0	\$0
9109	Quick Fix: Way-finding and Landscape	\$272,045	\$272,045	\$183	\$0
9112	FFE for Athletic Fields	\$398,491	\$398,491	\$0	\$0
9115	Energy Efficiency Projects	\$17,286	\$17,286	\$0	\$0
Total Complete		\$14,821,889	\$14,821,889	\$3,567	\$0
Consolidated					
6103	Field House	\$0	\$0	\$0	\$0
6106	Renovate Building 1	\$0	\$0	\$0	\$0
6107	New Parking Lot L	\$0	\$0	\$0	\$0
6111	"Main Street" Improvements -- South Side	\$0	\$0	\$0	\$0
6112	Hillside Image and Accessibility Improvements (PH 1)	\$0	\$0	\$0	\$0
6113	Hillside Image and Accessibility Improvements (PH 2)	\$0	\$0	\$0	\$0
6115	Relocate Soccer Field	\$0	\$0	\$0	\$0
6116	Multipurpose Soccer Practice Field	\$0	\$0	\$0	\$0
6117	Open Anza Pine Road at Hillside:	\$0	\$0	\$0	\$0
6118	Construct North/South Road Behind Mission Boulevard Frontage Development	\$0	\$0	\$0	\$0
6119	Softball Field Improvements	\$0	\$0	\$0	\$0
6120	Soccer/Softball Field House	\$0	\$0	\$0	\$0
6122	Hillside Image and Accessibility Improvements (PH 3)	\$0	\$0	\$0	\$0
6123	New Building E	\$0	\$0	\$0	\$0
6124	"Library Plaza" Improvements -- North Side	\$0	\$0	\$0	\$0
6125	North Parking Structure	\$0	\$0	\$0	\$0
6126	Building 3 and 4 Replacement	\$0	\$0	\$0	\$0
6127	"Main Street" Improvements -- North Side	\$0	\$0	\$0	\$0
6128	Café/Event/Drop Off Structure	\$0	\$0	\$0	\$0
6129	Road Repair, Resurfacing and Replacement	\$0	\$0	\$0	\$0
6130	Roof Replacement Bldgs 12, 19, and 22	\$0	\$0	\$0	\$0
6132	Hazardous Material Abatement and Removal	\$0	\$0	\$0	\$0
6135	Sidewalk, Ramp and Plaza Repairs/Replacement	\$0	\$0	\$0	\$0
6136	Enhance environment around the upper pond	\$0	\$0	\$0	\$0
6137	Wetland Living/Learning Environment	\$0	\$0	\$0	\$0
6140	Campus-Wide Landscape Repairs and Upgrades, Tree Removal and Replacement, Erosion Control	\$0	\$0	\$0	\$0
6141	Bus Stop Concrete "Skid" Pads	\$0	\$0	\$0	\$0
7101	Newark Loop Roadway Improvements	\$0	\$0	\$0	\$0

Notes:

Projects will not be listed in the 'Complete' phase until they are financially complete.

Expenses in the "Bond Exp. to Date" column include expenses paid and accrued through the reporting period end date.

Forecasted Total Cost and Expenses to Date used to calculate contingency budget percent are based on data and field estimates as of the run date of the report.

Rounding factors may apply.

Quarterly Summary Report

Ohlone Community College District

Measure G Bond Program

Reconciled pending final financial close of FY 2018/2019

Reporting Period: Inception through 6/30/2019

Phase/Project Name		Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining
7103	Newark Soil Remediation	\$0	\$0	\$0	\$0
7104	Newark Maintenance/Warehouse Building	\$0	\$0	\$0	\$0
9102	Newark Renewable Energy Generation	\$0	\$0	\$0	\$0
9103	Renewable Energy Generation (PH 2)	\$0	\$0	\$0	\$0
9110	Planning Assessments and Program Management	\$0	\$0	\$0	\$0
CIDSPM	Contingency, Inflation, District Support & Project Mgmt	\$0	\$0	\$0	\$0
Total Consolidated		\$0	\$0	\$0	\$0
Ohlone College Totals		\$336,560,505	\$279,090,976	\$13,787,426	\$57,469,529
Unallocated Interest Earnings		\$1,324,900	\$0	\$0	\$1,324,900
Measure G Project List Subtotal:		\$337,885,405	\$279,090,976	\$13,787,426	\$58,794,429
Uncategorized Projects					
9999	Program Mgmt, Planning and Support	\$7,364,451	\$3,785,497	(\$748,282)	\$3,578,954
Total Uncategorized Projects:		\$7,364,451	\$3,785,497	(\$748,282)	\$3,578,954
Contingency					
9500	Catastrophic Contingency	\$5,500,000	\$0	\$0	\$5,500,000
9600	Program Contingency	\$2,945,041	\$0	\$0	\$2,945,041
Total Contingency		\$8,445,041	\$0	\$0	\$8,445,041
Ohlone Contingency / (Forecasted Total Cost - Expenses to Date)					12.5%
Measure G Project List Total:		\$353,694,897*	\$282,876,473	\$13,039,144	\$70,818,424

Notes:

*Total Budget will not match Total Funding due to the Inaccessible Bond Authorization. This amount will be offset in the project budgets via an adjustment to interest earnings allocation on a future Bond List Revision.

Projects will not be listed in the 'Complete' phase until they are financially complete.

Expenses in the "Bond Exp. to Date" column include expenses paid and accrued through the reporting period end date.

Forecasted Total Cost and Expenses to Date used to calculate contingency budget percent are based on data and field estimates as of the run date of the report.

Rounding factors may apply.

DISCUSSION / ACTION - #29

OHLONE COMMUNITY COLLEGE DISTRICT

MEMORANDUM

TO: Board of Trustees
FROM: Gari Browning
DATE: August 14, 2019
SUBJECT: Measure G Bond List Revision #18

This revision to the Measure G Project List is required to adhere to bond accounting standards.

Bond List Revision #18 provides for the allocation of FY2018-19 overhead to bond projects based on expenditures of the projects. Overhead costs are non-project specific costs necessary to manage the Measure G Bond Program.

RECOMMENDATION

The President/Superintendent recommends that the Board of Trustees approves the Measure G Bond List Revision #18.

Bond List Revisions Approval Request

Ohlone Community College District

Measure G Bond Program

Revision Request #18 (Board Date: 8/14/2019)

Category/Project	Approved Budget	Proposed Budget	Proposed Revision	Reason
Fremont Projects				
6101 Athletic Fields	\$14,821,103	\$14,823,909	\$2,806	Budget transfer in the amount of \$2,806.36 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.
6102 Roof Repair/Replacement	\$1,002,311	\$1,002,311		
6103 Field House	\$0	\$0		
6104 Site Utility Infrastructure Improvements	\$13,678,885	\$13,678,907	\$22	Budget transfer in the amount of \$22.30 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.
6105 Academic Core Buildings	\$187,693,855	\$189,211,600	\$1,517,746	Budget transfer in the amount of \$1,517,745.67 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.
6108 Parking, Road and Site Improvements	\$1,823,426	\$1,824,857	\$1,431	Budget transfer in the amount of \$1,431.19 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.
6109 Pathways and Irrigation Improvements	\$1,000,000	\$1,001,900	\$1,900	Budget transfer in the amount of \$1,900.15 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.
6110 Parking Structures	\$32,628,703	\$32,662,670	\$33,967	Budget transfer in the amount of \$33,966.60 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.
6114 Renovate Building 5	\$6,457,103	\$6,466,082	\$8,978	Budget transfer in the amount of \$8,978.20 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.
6121 Renovate Building 9	\$3,654,506	\$3,654,506		
6131 Site Lighting Upgrades	\$450,302	\$453,686	\$3,384	Budget transfer in the amount of \$3,383.78 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.
6132 Hazardous Material Abatement and Removal	\$0	\$0		
6133 Bird (Swallow) Environmental Alternatives	\$283,904	\$283,904		

Bond List Revisions Approval Request

Ohlone Community College District

Measure G Bond Program

Revision Request #18 (Board Date: 8/14/2019)

Category/Project	Approved Budget	Proposed Budget	Proposed Revision	Reason
Fremont Projects				
6134 Site Security Systems	\$1,426,078	\$1,428,681	\$2,603	Budget transfer in the amount of \$2,602.62 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.
6137 Wetland Living/Learning Environment	\$0	\$0		
6138 Campus Way-finding Signage	\$452,360	\$454,166	\$1,806	Budget transfer in the amount of \$1,805.66 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.
6139 Campus Entry Improvements	\$595,600	\$595,600		
6142 Hyman Hall Renovations	\$5,303,938	\$5,303,938		
6143 Small Capital Improvements	\$775,000	\$779,353	\$4,353	Budget transfer in the amount of \$4,353.46 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.
6144 Building 4 Renovation	\$783,843	\$783,843		

Newark Projects

7101 Newark Loop Roadway Improvements	\$0	\$0		
7102 Newark Additional Parking (300 spaces)	\$884,911	\$884,911		
7103 Newark Soil Remediation	\$0	\$0		
7104 Newark Maintenance/Warehouse Building	\$0	\$0		
7105 Newark Greenhouse Project	\$383,105	\$383,105		
7106 Newark Site Security Systems	\$547,174	\$558,314	\$11,139	Budget transfer in the amount of \$11,139.39 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.

District-wide Projects

9101 Renewable Energy Generation	\$32,337,694	\$32,340,758	\$3,064	Budget transfer in the amount of \$3,063.55 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.
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Bond List Revisions Approval Request

Ohlone Community College District

Measure G Bond Program

Revision Request #18 (Board Date: 8/14/2019)

Category/Project	Approved Budget	Proposed Budget	Proposed Revision	Reason
District-wide Projects				
9104 Information Technology Infrastructure Upgrades	\$2,274,900	\$2,274,900		
9105 Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 1)	\$1,502,868	\$1,502,868		
9106 FFE for Academic Core Project	\$10,319,218	\$10,319,218		
9107 Quick Fix: Imminent Failure	\$4,791,057	\$4,791,057		
9108 Quick Fix: Safety and Accessibility	\$2,557,327	\$2,557,327		
9109 Quick Fix: Way-finding and Landscape	\$271,863	\$272,045	\$183	Budget transfer in the amount of \$182.84 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.
9111 Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 2)	\$1,560,000	\$1,560,000		
9112 FFE for Athletic Fields	\$398,491	\$398,491		
9113 Instructional Technology (Computers, LCDS, Flat Screens, etc) - (PH 3)	\$2,190,313	\$2,190,313		
9114 FFE for Hyman Hall	\$500,000	\$500,000		
9115 Energy Efficiency Projects	\$17,286	\$17,286		
9116 FFE for Building 5	\$1,000,000	\$1,000,000		
9117 FFE for Building 9	\$600,000	\$600,000		
9500 Catastrophic Contingency	\$5,500,000	\$5,500,000		
9600 Program Contingency	\$2,945,041	\$2,945,041		
9999 Program Mgmt, Planning and Support	\$8,957,833	\$7,364,451	(\$1,593,382)	Budget transfer in the amount of \$1,593,381.77 to Projects 6101, 6104, 6105, 6108, 6109, 6110, 6114, 6131, 6134, 6138, 6143, 7106, 9101, and 9109 to distribute the Fiscal Year 2018-19 overhead expenses.

Bond List Revisions Approval Request

Ohlone Community College District

Measure G Bond Program

Revision Request #18 (Board Date: 8/14/2019)

Category/Project	Approved Budget	Proposed Budget	Proposed Revision	Reason
Consolidated Projects				
6106 Renovate Building 1	\$0	\$0	\$0	
6107 New Parking Lot L	\$0	\$0	\$0	
6111 "Main Street" Improvements -- South Side	\$0	\$0	\$0	
6112 Hillside Image and Accessibility Improvements (PH 1)	\$0	\$0	\$0	
6113 Hillside Image and Accessibility Improvements (PH 2)	\$0	\$0	\$0	
6115 Relocate Soccer Field	\$0	\$0	\$0	
6116 Multipurpose Soccer Practice Field	\$0	\$0	\$0	
6117 Open Anza Pine Road at Hillside:	\$0	\$0	\$0	
6118 Construct North/South Road Behind Mission Boulevard Frontage Development	\$0	\$0	\$0	
6119 Softball Field Improvements	\$0	\$0	\$0	
6120 Soccer/Softball Field House	\$0	\$0	\$0	
6122 Hillside Image and Accessibility Improvements (PH 3)	\$0	\$0	\$0	
6123 New Building E	\$0	\$0	\$0	
6124 "Library Plaza" Improvements -- North Side	\$0	\$0	\$0	
6125 North Parking Structure	\$0	\$0	\$0	
6126 Building 3 and 4 Replacement	\$0	\$0	\$0	
6127 "Main Street" Improvements -- North Side	\$0	\$0	\$0	
6128 Café/Event/Drop Off Structure	\$0	\$0	\$0	

Bond List Revisions Approval Request

Ohlone Community College District

Measure G Bond Program

Revision Request #18 (Board Date: 8/14/2019)

Category/Project	Approved Budget	Proposed Budget	Proposed Revision	Reason
Consolidated Projects				
6129 Road Repair, Resurfacing and Replacement	\$0	\$0		
6130 Roof Replacement Bldgs 12, 19, and 22	\$0	\$0		
6135 Sidewalk, Ramp and Plaza Repairs/Replacement	\$0	\$0		
6136 Enhance environment around the upper pond	\$0	\$0		
6140 Campus-Wide Landscape Repairs and Upgrades, Tree Removal and Replacement, Erosion Control	\$0	\$0		
6141 Bus Stop Concrete "Skid" Pads	\$0	\$0		
9102 Newark Renewable Energy Generation	\$0	\$0		
9103 Renewable Energy Generation (PH 2)	\$0	\$0		
9110 Planning Assessments and Program Management	\$0	\$0		
CIDSPM Contingency, Inflation, District Support & Project Mgmt	\$0	\$0		
Totals:	\$352,369,997	\$352,369,997	\$0	

Notes:

Summary of Current Changes

Ohlone Community College District

Measure G Bond Program

Revision Request #18 (Board Date: 8/14/2019)

Project#/Rev	Description	
6101	Athletic Fields	
	Budget (Bond)	Change Amount: \$2,806.36
	From: \$14,821,102.95	
	To: \$14,823,909.31	
	Reason: Budget transfer in the amount of \$2,806.36 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.	
6104	Site Utility Infrastructure Improvements	
	Budget (Bond)	Change Amount: \$22.30
	From: \$13,678,885.13	
	To: \$13,678,907.43	
	Reason: Budget transfer in the amount of \$22.30 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.	
6105	Academic Core Buildings	
	Budget (Bond)	Change Amount: \$1,517,745.67
	From: \$187,693,854.64	
	To: \$189,211,600.31	
	Reason: Budget transfer in the amount of \$1,517,745.67 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.	
6108	Parking, Road and Site Improvements	
	Budget (Bond)	Change Amount: \$1,431.19
	From: \$1,823,426.18	
	To: \$1,824,857.37	
	Reason: Budget transfer in the amount of \$1,431.19 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.	

Summary of Current Changes

Ohlone Community College District

Measure G Bond Program

Revision Request #18 (Board Date: 8/14/2019)

Project#/Rev	Description
6109	Pathways and Irrigation Improvements
	Budget (Bond)
	From: \$1,000,000.00
	To: \$1,001,900.15
	Reason: Budget transfer in the amount of \$1,900.15 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.
6110	Parking Structures
	Budget (Bond)
	From: \$32,628,703.01
	To: \$32,662,669.61
	Reason: Budget transfer in the amount of \$33,966.60 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.
6114	Renovate Building 5
	Budget (Bond)
	From: \$6,457,103.39
	To: \$6,466,081.59
	Reason: Budget transfer in the amount of \$8,978.20 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.
6131	Site Lighting Upgrades
	Budget (Bond)
	From: \$450,301.79
	To: \$453,685.57
	Reason: Budget transfer in the amount of \$3,383.78 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.

Summary of Current Changes

Ohlone Community College District

Measure G Bond Program

Revision Request #18 (Board Date: 8/14/2019)

Project#/Rev	Description	
6134	Site Security Systems	
	Budget (Bond)	Change Amount: \$2,602.62
	From: \$1,426,078.38	
	To: \$1,428,681.00	
	Reason: Budget transfer in the amount of \$2,602.62 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.	
6138	Campus Way-finding Signage	
	Budget (Bond)	Change Amount: \$1,805.66
	From: \$452,360.00	
	To: \$454,165.66	
	Reason: Budget transfer in the amount of \$1,805.66 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.	
6143	Small Capital Improvements	
	Budget (Bond)	Change Amount: \$4,353.46
	From: \$775,000.00	
	To: \$779,353.46	
	Reason: Budget transfer in the amount of \$4,353.46 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.	
7106	Newark Site Security Systems	
	Budget (Bond)	Change Amount: \$11,139.39
	From: \$547,174.27	
	To: \$558,313.66	
	Reason: Budget transfer in the amount of \$11,139.39 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.	

Summary of Current Changes

Ohlone Community College District

Measure G Bond Program

Revision Request #18 (Board Date: 8/14/2019)

Project#/Rev	Description
9101	Renewable Energy Generation
	Budget (Bond)
	From: \$32,337,694.20
	To: \$32,340,757.75
	Reason: Budget transfer in the amount of \$3,063.55 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.
9109	Quick Fix: Way-finding and Landscape
	Budget (Bond)
	From: \$271,862.57
	To: \$272,045.41
	Reason: Budget transfer in the amount of \$182.84 from Project 9999 - Program Management, Planning and Support to distribute the Fiscal Year 2018-19 overhead expenses to specific projects.
9999	Program Mgmt, Planning and Support
	Budget (Bond)
	From: \$8,957,832.76
	To: \$7,364,450.99
	Reason: Budget transfer in the amount of \$1,593,381.77 to Projects 6101, 6104, 6105, 6108, 6109, 6110, 6114, 6131, 6134, 6138, 6143, 7106, 9101, and 9109 to distribute the Fiscal Year 2018-19 overhead expenses.