

CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT

January 21, 2020

Agenda Item: 6.1

Subject: Approval of Measure B & Measure A Bond Program: Bond List Revision
Measure B #Ac and Measure A #3 - Substantive

Background: As part of the accountability measures for the Measure A Bond Program, the management team for the programs has put into place a formal process for managing, tracking and presenting to the Board of Trustees all revisions to the Measure B and Measure A individual project names, scopes and budgets. This process adheres to the accountability standards outlined by Proposition 39 and provides transparency in the evolution of the project list.

Additional criteria added to the bond list revision process at the September 18, 2018 Board of Trustees meeting. These criteria identified an added layer of information and flagging to a bond list revision for those projects with substantive changes (a change to a single project in excess of \$5 million dollars, the cancellation of a project from the bond list, or the creation of a new project). In order to provide clarity for the Board of Trustees, the management team will identify bond list revisions containing “substantive changes” or “non-substantive changes in the agenda text.

Measure B bond list revision #Ac and Measure A Bond List revision #3 contains substantive changes based on the criteria set forth above. The Bond List Revision is proposing the following changes:

Measure A

Chabot College – No Changes

Las Positas College – Create new project number and project title #563715-Public Safety Complex/AMT Project and transfer funds from two existing projects which are being combined.

Transfer funds in the amount of \$23,051,613 from project # 563710 – Public Safety Center to newly created project #563715 – Public Safety Complex/AMT Project.

Transfer funds in the amount of \$32,806,210 from project #563720-Advanced manufacturing & Transportation to newly created project #563715-Public Safety Complex/AMT project.

Assign project number 563930 to Infrastructure HW/CS/Elect.

Transfer funds in the amount of \$622,500 from unallocated bond for future projects to 563701 Av Upgrades B2420

District & Districtwide – No Changes

Measure B

Chabot College – transfer of funds from District Unallocated Earnings to project #552520–Campus Repairs & Small Projects in the amount of \$2,188,772

Las Positas College - transfer of funds from District Unallocated Earnings to project #553805-Academic Building in the amount of \$2,188,772

District & Districtwide – Recognize interest earnings totaling \$309,736 for the period December 2018 to November 2019. Recognize bond sale proceeds of \$521,738

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from last sale of general obligation bonds. Recognize proceeds from early pay off of debt service by purchaser of the Franklin Property in the amount of \$3,160,051. Redistribute recognized earnings from above to Chabot College in the amount of \$2,188,772, to Las Positas College in the amount of \$2,188,772 and to District Program Level services in the amount of \$1,350,887.

Please refer to the attached Bond List Revision Measure B #Ac and Measure A #3 for details on each project included in the Bond Project List. These Bond List Revisions have been reviewed by the Chabot College President and Las Positas College Interim President and approved by the Vice Chancellor of Facilities/Bond Programs and Operations.

Recommended Action: That the Board of Trustees review and approve the revisions to the Measure A Bond Project List, as presented.

Funding Source: Measure A & B

Submitted: Owen Letcher/Date

Approved: Ronald P. Gerhard/Date

_____ APPROVED

_____ DISAPPROVED

_____ TABLED