



**Chula Vista Elementary
School District**

**Independent Citizens
Oversight Committee**

December 11, 2019

**2012 Proposition E: \$90,000,000
Authorized and Issued
Series A, Series B, and Series C Bond Funds**

<i>Bond Issuances</i>	<i>Amount</i>
Series A Issuance (June 2013)	\$ 31,000,000
Series B Issuance (February 2015)	14,000,000
Series C Issuance (January 2017)	45,000,000
Total	\$ 90,000,000

*Amounts are authorized and do not include bond premiums/discounts, or Financial Advisor, Bond Counsel, District Counsel, Standard & Poor's Credit Rating, Paying Agent, Publication and Printing Costs, etc.

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**Proposition E Summary of Series A and B
Total Sources and Uses of Funds**

Sources of Funds	Amount
Series A Issuance (2013) (\$31,000,000 Less \$225,000 Costs of Issuance)	\$30,775,000
Series B Issuance (2015) (\$14,000,000 less \$168,000 Costs of Issuance)	13,832,000
Interest Income	205,817
Total – Sources of Funds	\$44,812,817

Uses of Funds	Amount
Wifi Installation Cost for SFID No. 1 Sites (2013- 2014)	\$466,066
Castle Park Modernization (2014)	6,526,630
Lilian J. Rice Modernization (2014)	6,834,780
Rosebank Modernization (2014)	6,674,525
Ella B. Allen Modernization (2015)	8,527,200
Hilltop Drive Modernization (2015)	8,444,167
Vista Square Modernization (2015)	7,339,449
Total – Uses of Funds	\$44,812,817

**Proposition E Summary of Series C Bond Funds
Sources and Uses of Funds**

Sources of Funds	Amount
Series C Issuance (2017) (\$45,000,000 Less \$185,000 Costs of Issuance)	\$44,815,000
Interest Income (as of 11-30-2019)	1,218,932
Subtotal	\$46,033,932

Uses of Funds	Amount
Expenditures for 2018 Modernization Projects (as of 11-30-19)	
Harborside	\$ <11,799,641>
Karl H. Kellogg	<11,289,461>
John J. Montgomery	<12,392,743>
Subtotal	\$<35,481,845>
Remaining Balance	\$ 10,552,087

Summer 2019 Modernization Projects

Expenditures Summary for Sunnyside Elementary

<i>Expenditure Type</i>	<i>Prop E & Measure VV Costs* (as of 11-30-2019)</i>	<i>Other Costs** (as of 11-30-2019)</i>	<i>Total Cost (total cost not final)</i>
Soft Costs Architect, Construction Management, Testing, Inspection	\$ 3,267,558	\$0	\$3,267,558
Furniture, Fixture and Equipment Network Equipment, Lync Phone, Furniture	105,699	317,350	423,049
Construction Costs*	13,914,031	0	13,914,031
Moving Expenses	0	45,016	45,016
TOTAL	\$17,287,288	\$ 362,366	\$ 17,649,654

*Construction costs pending change orders approvals.

**Non Proposition E funds: includes costs funded with Capital Facilities fund, and General fund.

Contract Awards for Modernization Projects at Sunnyside Elementary

<i>Bid Pkg. No.</i>	<i>Description of Work</i>	<i>Contractor Name</i>	<i>Original Contract Amount</i>
1	Demolition & Hazmat	T3 Constructors Corp	\$ 1,224,500
2	Asphalt Paving & Striping	Rap Engineering, Inc.	1,196,238
3	Concrete	MVC Enterprises, Inc.	2,048,231
4	Landscape & Irrigation	Marina Landscape, Inc.	637,877
5	Rough Carpentry	Cuyamaca Construction, Inc	541,000
6	Finish Carpentry	K&Z Cabinets	129,140
7	Roofing & Sheet Metal	Preman Roofing & Solar	544,444
8	Flooring	A&A Flooring Inc., dba A&S Flooring	457,655
9	Glass & Glazing	Sun Pacific Glazing, Inc.	369,689
10	Finishes	Brady SoCal, Inc.	2,664,500
11	Specialties		
12	HVAC & Controls	Able Heating and Air Conditioning Inc.	869,257
13	Plumbing	Strelic Pumbing Inc., dba Advance Plumbing Co.	1,412,500
14	Electrical & Low Voltage	Southland Electric Inc.	1,819,000
	TOTAL		\$ 13,914,031

Pending final change order approvals planned for January 2020 Board action.

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**2019 Summer Modernization
Projected vs Actual Costs
Sunnyside Elementary Schools**

Use of Funds	Projected Costs (June 2019)	Actual Cost (as of 11-30- 2019)
Construction Cost Per Bid Packages (Pending Final Change Orders)	\$13,914,031	\$13,914,031
Soft Cost (includes Construction Management, Architect and Testing & Inspection)	3,478,508	3,267,558
Furniture, Fixture and Equipment	480,775	423,049
Other : Moving Expenses	100,000	45,016
TOTAL	\$17,973,314	\$17,649,654

**2020 Summer Modernization
Estimated Cost for
Feaster Charter Schools**

Use of Funds	Projected Costs (November 2019)
Construction Cost Per Bid Packages (includes new relocatable)	\$20,264,244
Soft Cost (includes Construction Management, Architect and Testing & Inspection)	5,066,061
Furniture, Fixture and Equipment	1,134,604
Other : Moving Expenses	100,000
TOTAL	\$26,564,909

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**Sources and Uses of Funds
Summer 2019 Modernization at Sunnyside and
Summer 2020 Modernization at Feaster Charter School**

Source/Use/Remaining Funds	Amount
<u>Sources</u>	
Proposition E - Remaining G.O. Bond Series C	\$10,552,087
Measure VV (2019 Bond Anticipation Note)	32,545,126
Capital Facilities Funds	317,350
State Modernization Fund	800,000
Total Source of Funds	\$44,214,563
<u>Uses</u>	
Less: Estimated Cost of Summer 2019 Sunnyside Modernization	<\$17,649,654>
Estimated Cost of Summer 2020 Feaster Modernization	<26,564,909>
Total Uses of Funds	\$44,214,563
<u>Remaining</u>	
Equals: Remaining Proposition E funds	\$0

2020 Feaster Modernization Timeline

Activity	Date
Bidding Advertisement	October 9 and 16, 2019
Contractor Bids Opening	November 21, 2019
Bids to Board for Approval	December 18, 2019
Last Day of School	June 3, 2020
Construction Starts	June 5, 2020
Construction Complete	September 4, 2020
Students Return	September 8, 2020

