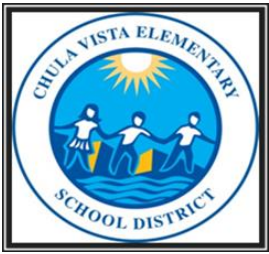


**Chula Vista Elementary School District
Independent Citizens Oversight Committee
(Proposition E, Measure VV, and Measure M)**

September 16, 2020



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

Sources of Funds	Amount
Measure VV (2019 Bond Anticipation Note)	\$22,797,676
Proposition E – G.O. Bond Series C	873,376
Total Estimated Source of Funds	\$23,671,052
Use of Funds	Amount
Estimated Cost for Summer 2020 Feaster Modernization	<23,671,052>
Total Estimated Uses of Funds	\$<23,671,052>



2020 Summer Modernization Projected vs Actual Cost Feaster Charter School

Uses of Funds	Estimated Costs	Actual Costs * (as of 9-8-20)
Construction Cost Per Bid Packages (1-14)	\$17,219,976	\$17,219,976
Relocatable	639,142	639,142
Soft Cost (includes Construction Management, Architect and Testing & Inspection)	4,464,780	3,043,200
Furniture, Fixture and Equipment	1,347,154	808,377
TOTAL	\$23,671,052	\$21,710,695

* Actual Costs are not final.



Feaster Charter School Summer 2020 Modernization





Feaster Charter School Summer 2020 Modernization

We love our
new office!



Feaster Charter School Summer 2020 Modernization

**We love our
new office!**



Feaster Charter School Summer 2020 Modernization

**We love our
new office!**



Feaster Charter School Summer 2020 Modernization

**We love our
new Health
Room!**





**Feaster Charter
School Summer
2020
Modernization**

**We love our
new Mail Room!**



Feaster Charter School Summer 2020 Modernization

**We love our
new Work
Room!**





Feaster Charter School Summer 2020 Modernization



**We love our
new Staff
Lounge!**

Feaster Charter School Summer 2020 Modernization

Site Walk

- ▶ New Concrete and Asphalt School-wide



Feaster Charter School Summer 2020 Modernization

Site Walk

- ▶ Brand new relocatable added.



Feaster Charter School Summer 2020 Modernization

Site Walk

- ▶ New concrete ramps and handrails added to all relocatable buildings.



Feaster Charter School Summer 2020 Modernization

Site Walk

- ▶ All new HVAC / Ventilation units.



Feaster Charter School Summer 2020 Modernization

Site Work

- ▶ New Lunch Arbor and landscaping for Feaster Charter Middle School



Feaster Charter School Summer 2020 Modernization

Site Walk

- ▶ New underground drainage and irrigation systems will eliminate flooding.



Feaster Charter School Summer 2020 Modernization

Site Walk

- ▶ Complete remodel of all restroom facilities and new drinking fountains.



Feaster Charter School Summer 2020 Modernization

Site Work

- ▶ New Lunch Arbor for Feaster Charter Elementary School



Feaster Charter School Summer 2020 Modernization

Site Walk

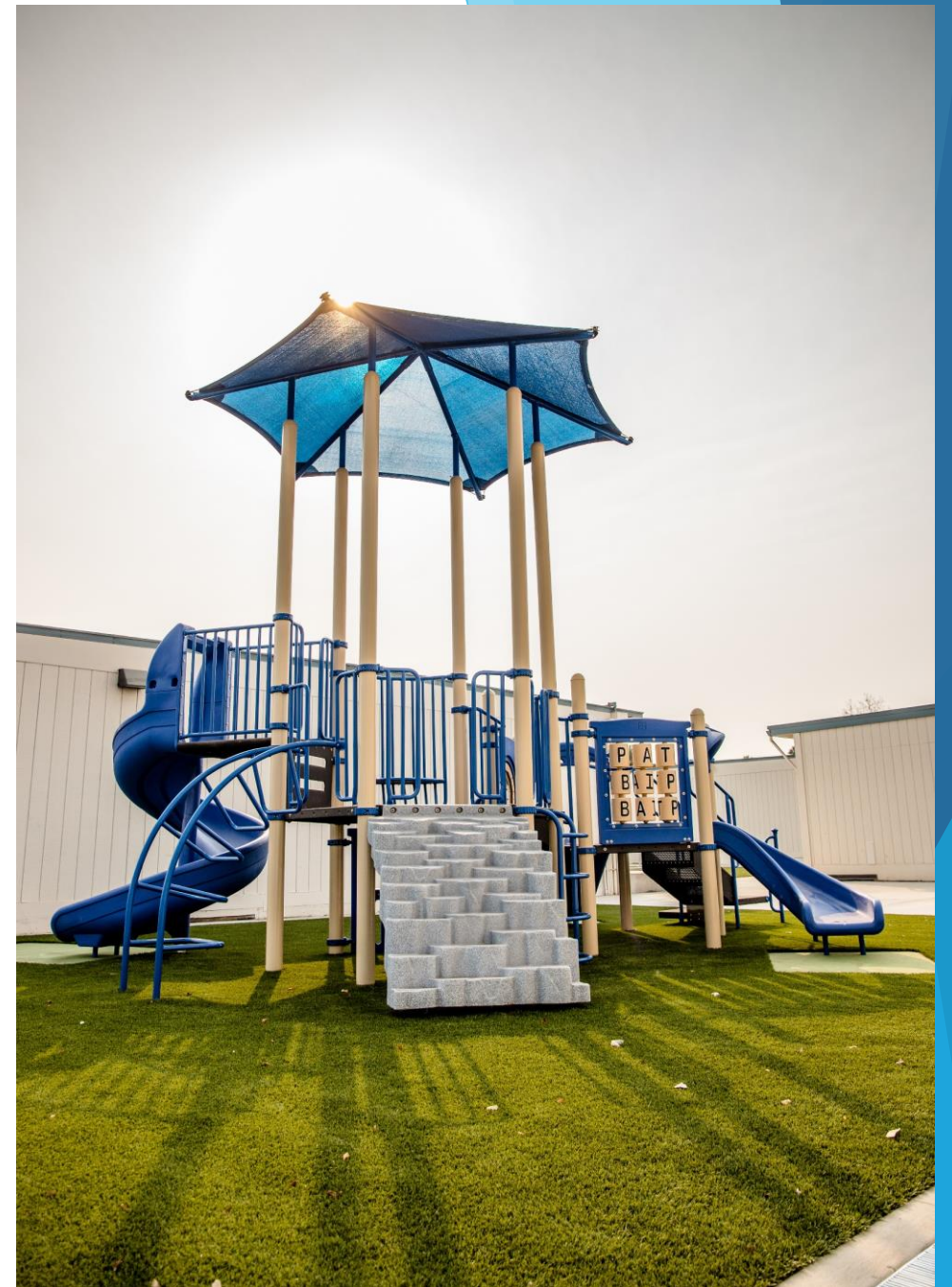
- ▶ New tables and benches for outdoor uses.



Feaster Charter School Summer 2020 Modernization

Site Walk

- ▶ New play structures.



Feaster Charter School Summer 2020 Modernization

Site Walk

- ▶ New Landscaping (seeded for grass)



Feaster Charter School Summer 2020 Modernization

Site Walk

- ▶ New Multi-Purpose room, stage, and lunch tables.



Feaster Charter School Summer 2020 Modernization

Site Walk

- ▶ New kitchen appliances, ductwork, and equipment.



Feaster Charter School Summer 2020 Modernization

Site Walk -
Classrooms

► Before



Feaster Charter School Summer 2020 Modernization

Site Walk -
Classrooms

► After



Feaster Charter School Summer 2020 Modernization

Site Walk

Classrooms

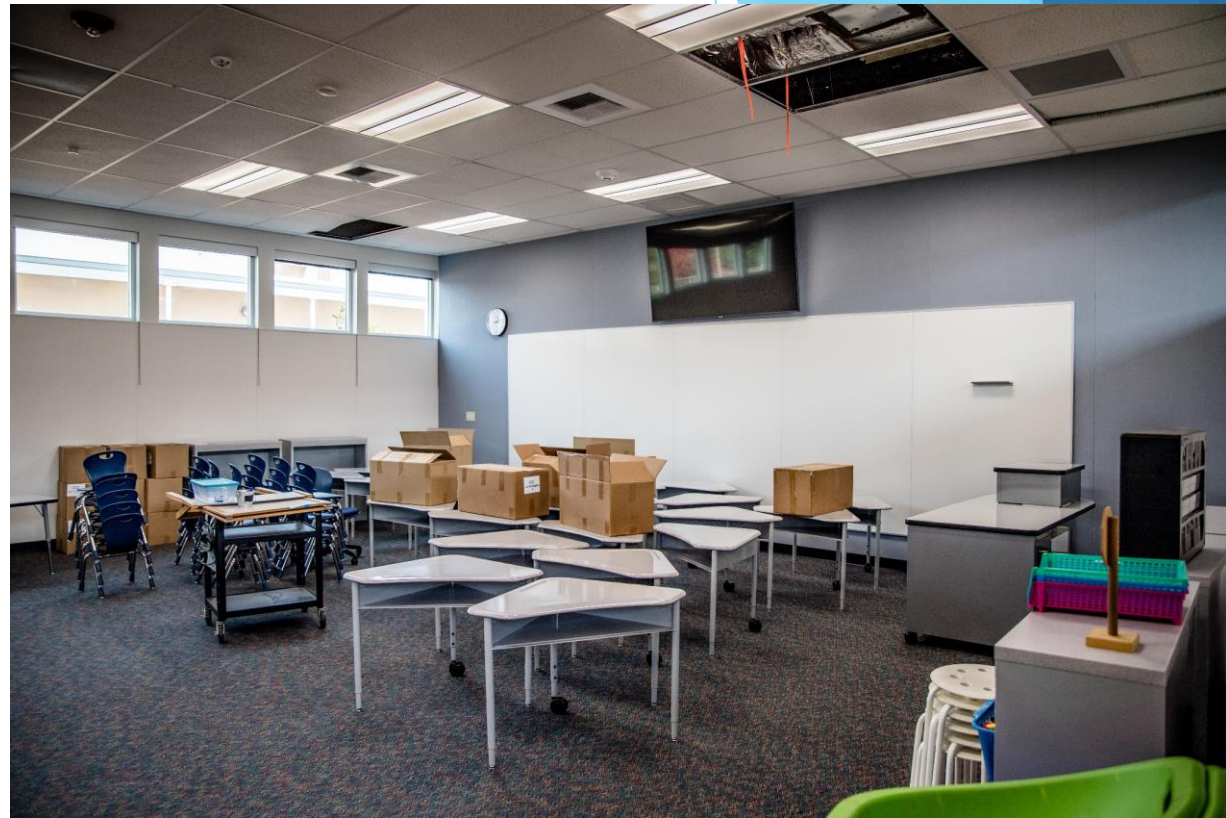
- ▶ 75" LED TV's
- ▶ Teaching Walls
- ▶ New Furniture
- ▶ New Carpet
- ▶ LED Lighting
- ▶ Upgraded technology access
- ▶ New cabinetry and storage
- ▶ New HVAC Units
- ▶ New dual pane energy efficient windows



Feaster Charter School Summer 2020 Modernization

Site Walk

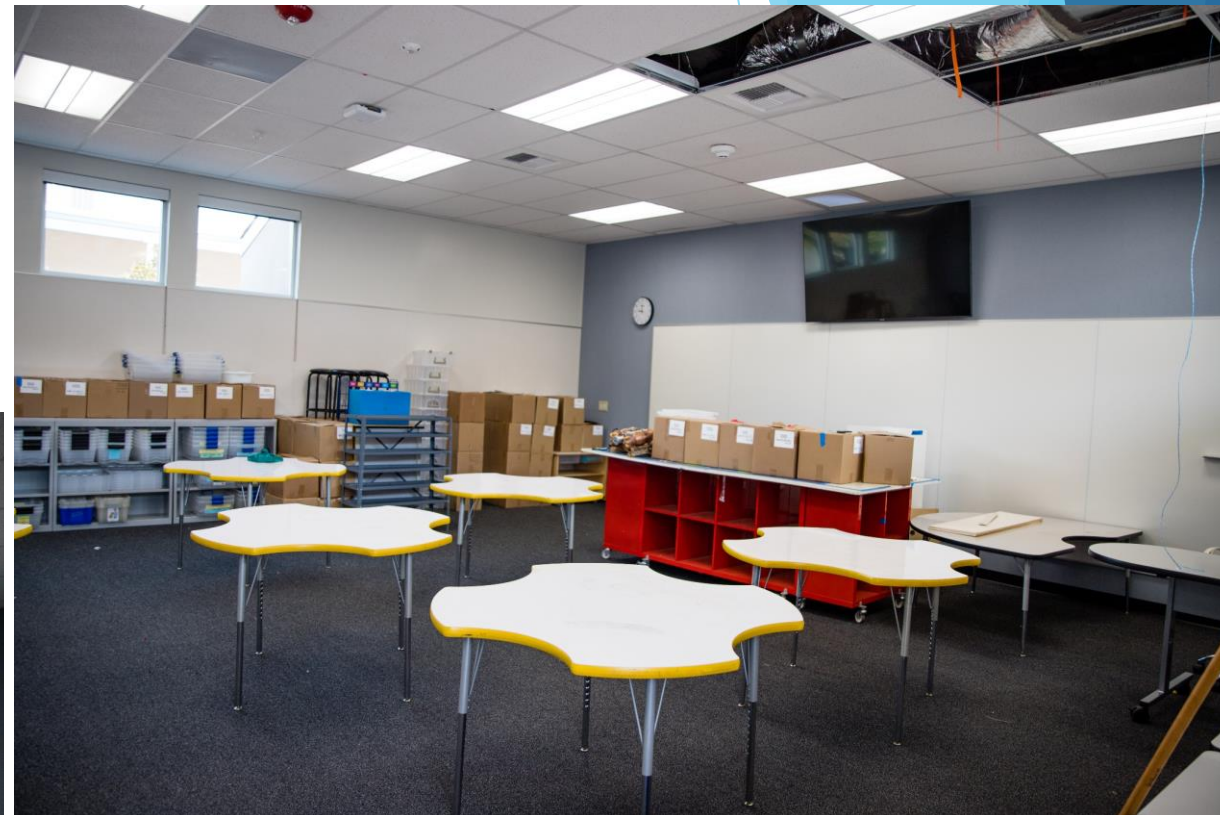
► Primary Classroom



Feaster Charter School Summer 2020 Modernization

Site Walk

► Engineering Lab



Feaster Charter School Summer 2020 Modernization

Site Walk

► Distance Learning is Happening Now!



Feaster Charter School Summer 2020 Modernization



“ All things are difficult before they are easy. ” —Thomas Fuller

—Ruben Samaniego



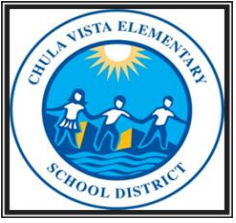
\$90M Proposition E Summary of Series A, B and C Total Sources and Uses of Funds

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
Series C Issuance (2017) (\$45,000,000 less \$185,000 Cost of Issuance)	44,815,000
Interest Income	1,438,216
Total – Sources of Funds	\$90,860,216

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
Harborside Modernization (2017)	11,799,641
Kellogg Modernization (2017) ¹	9,852,625
Montgomery Modernization (2017)	12,392,743
Sunnyside Modernization (2019) ²	11,129,014
Feaster Modernization (2020) ² - preconstruction costs	873,376
Total - Uses of Funds	\$90,860,216

¹ Amount does not include LDV expense (\$1.3M) reimbursed by Prop 51 funds.

² Sunnyside and Feaster are partially funded by Measure VV



\$150 M Measure VV Summary

Total Sources and Uses of Funds

Sources of Funds	Amount
G.O. Bond Anticipation Notes (August 2019) (\$59,998,285.10 Less \$198,000 Costs of Issuance)	\$59,800,285
E-Rate Discount	334,482
Interest Income	817,787
Total – Sources of Funds	\$60,952,554

Uses of Funds	Amount
Sunnyside Modernization (2019) ¹	\$6,262,746
LED Energy Efficient Lighting Retrofit (2020)	4,092,378
CV Hills and Eastlake Fire Alarm Replacement (2020)	636,953
Network Equipment (2020)	296,536
Feaster Modernization (2020) ¹	22,797,676
HVAC, Roofing Replacement and Asbestos Abatement (2021) ²	15,171,140
Security System (2021) ²	2,683,525
Network Equipment (2021) ²	476,500
Maxwell Transportation Center (2021) ²	8,535,100
Total – Estimated Uses of Funds	\$60,952,554

¹ Sunnyside and Feaster were partially funded by Proposition E.

² Estimated cost for SY 2020-21 projects.

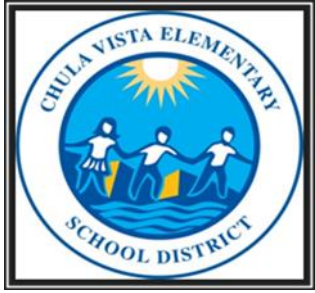


\$300M 2020 Measure M Summary of Series A Total Sources and Uses of Funds

Bond Issuances	Amount
Series A Issuance (August 2020) (\$50,000,000 less \$200,000 Cost of Issuance)	\$ 49,800,000
Total	\$ 49,800,000

Uses of Funds	Amount
Districtwide Solar System * (46 school sites, ESSC and District Transportation Center)	\$<42,515,748>
Relocatable Replacements *	<3,363,750>
HVAC Replacement *	<3,920,502>
Total – Estimated Uses of Funds	\$<49,800,000>
Remaining Balance	\$0

* Estimated Cost for projects.



QUESTIONS AND COMMENTS

