



FREMONT UNION HIGH SCHOOL DISTRICT

Cupertino High School | Fremont High School | Homestead High School | Lynbrook High School | Monta Vista High School | Adult & Community Ed

Date: January 30, 2019

RE: Green Bond Update – Annual Reporting on Spending of Proceeds
\$31,170,000 General Obligation Bonds, Series 2017B (Green Bonds)

Background

Fremont Union High School District has a long-standing commitment to sustainability and green design in its operations and facilities. The District's commitment to environmental responsibility is evidenced by its use of the Collaborative for High Performance Schools (CHPS) California criteria for the design and construction of certain new projects. CHPS is a non-profit organization founded to promote and guide the development of sustainable schools to improve the quality of the physical learning environment, conserve resources and minimize environmental impacts.

To finance these sustainable and green projects, the District issued \$31,170,000 of Series 2017B General Obligation Bonds in July 2017 that were designated as Green Bonds. The Green Bonds were a portion of a larger financing plan that included a total of \$100 million in bonds for projects. The proceeds of the Green Bonds were expected to fund all or portions of four projects:

1. **Educational Options Building at District Office:** The Educational Options Program is currently housed in a remodeled maintenance building and a series of relocatable classroom buildings behind the existing District Office. The District is replacing these buildings with a single, new facility that will accommodate all of the program needs.
2. **GSS Building at Homestead High School:** A new Administration/Guidance and Student Services building totaling approximately 10,200 square feet. Will improve campus supervision and improve sense of entry to face parking lot.
3. **GSS Building at Lynbrook High School:** New critical campus facility including 12,000 square foot single story building with lobby facing public entry.
4. **New Cafeteria, Main Quad and Gym Lobby at Lynbrook High School:** Upgrades the quad and replaces the prior cafeteria with a café with stronger connections to the quad and improved food service facilities.

Series 2017B (Green Bonds) Spending Update

Consistent with the District's commitment to provide spending updates to District constituents and investors, the table below provides interested parties with a breakdown of the spending of Series 2017B (Green Bonds) proceeds through December 31, 2018.

<u>Project Name</u>	<u>Proceeds Spent (\$)</u>	<u>Proceeds Spent (%)</u>
1. Educational Options Building at District Office	\$9,414,366	30.20%
2. GSS Building at Homestead HS	\$519,181	1.67%
3. GSS Building at Lynbrook HS	\$15,341	0.05%
4. New Cafeteria, Quad, Gym Lobby at Lynbrook HS	<u>\$7,718,140</u>	<u>24.76%</u>
TOTALS	<u>\$17,667,28</u>	<u>56.68%</u>