



Measure CC Green Bond Update
Annual Report on Spending of Proceeds
General Obligation Bonds, Series 2021B (Green Bonds)
December 31, 2023

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 \$29,896,625 of Series 2021B General Obligation Bonds in June 2021, which were designated as Green Bonds. The Green Bonds were a portion of a larger financing plan that included a total issuance of \$110 million in bonds for projects as part of the Measure CC Bond program. The proceeds of the Green Bonds are expected to fund all or portions of the following projects:

1. **Maintenance & Operations Building:** The Maintenance & Operations (“M&O”) Department is currently housed in a collection of sheds and temporary buildings, many of which are not insulated and have obsolete lighting and HVAC systems. The District is consolidating its M&O operations in a single, new energy efficient facility totaling approximately 12,000 square feet. The District expects to modernize lighting and HVAC systems, install solar panels on the roof, and install additional solar arrays in the adjacent parking lot.
2. **Natural Grass to Artificial Turf Conversion:** The District expects to continue conversion of natural grass fields to artificial turf at Fremont High School and Lynbrook High School. The District estimates water savings of 2-3 million gallons a year from such conversions.
3. **Educational Options Building Solar:** The District expects to install additional solar panels on the roof of the new Educational Options Building.
4. **Electric Vehicle (“EV”) Charging Stations:** The District expects to continue installing EV charging stations, with the first phase of installation anticipated to increase the number of charging stations from 50 chargers at four sites to 80 chargers at all six District sites. The District expects increased demand for EV chargers, and plans to install more EV chargers at all District sites, as demand dictates.

Series 2021B (Green Bonds) Spending Update

Consistent with the District’s commitment to provide spending updates to District constituents and investors, the summary below provides interested parties with a breakdown of the spending of the Series 2021B (Green Bonds) proceeds through June 30, 2023:

<u>Project Name</u>	<u>Proceeds Spent (\$)</u>	<u>Proceeds Spent (%)</u>
1. Maintenance & Operations Building	\$ 14,581,845	48.77%
2. Fremont High School Athletic Field Improvements	\$ 3,503,771	11.72%
3. Lynbrook High School Athletic Fields Improvements	\$ 5,213,752	17.44%
TOTALS	\$ <u>23,299,368</u>	<u>77.93%</u>