Chula Vista Elementary School District
Independent Citizens Oversight Committee
Summary of General Obligation Bond Projects
2018 Measure VV and 2020 Measure M

December 8, 2021

Projected Schedule of Bond Issuances for $150M 2018 Measure VV

	Year	Principal [2]
Series A [1]	2023	$63,945,000
Series B	2027	$12,860,000
Series C	2030	$16,485,000
Series D	2033	$17,675,000
Series E	2036	$18,895,000
Series F	2039	$20,140,000
Total		$150,000,000

[1] Proceeds from the Series A issuance will be used to pay the $60M 2019 GO Bond Anticipation Notes.
[2] Bond issue amounts subject to change. Repayment of each bond issuance estimated at 6 years.

Projected Schedule of Bond Issuances for $300M 2020 Measure M

	Year	Principal [1]
Series A	2020	$50,000,000
Series B	2023	$68,900,000
Series C	2026	$58,990,000
Series D	2029	$61,390,000
Series E	2032	$60,720,000
Total		$300,000,000

[1] Bond issue amounts subject to change. Repayment of each bond issuance estimated at 7 years.

Measure VV and Measure M Bond Project List

Categories	Measure VV	Measure M	Total
Safety and Security	$8,878,065	$0	$8,878,065
Infrastructure	118,082,692	174,967,584	293,050,276
Technology Infrastructure	48,822,813	0	48,822,813
Enhanced Energy and Water Efficiency	24,319,240	67,539,413	91,858,653
Total	$200,102,810	$242,506,997	$442,609,807

[1] Based on Need Assessment prepared by Ruhnau Clarke Architects

$150M 2018 Measure VV Summary

$60M G.O. Bond Anticipation Note (issued August 2019)

Total Sources and Uses of Funds (Updated 10-31-2021)

Sources of Funds	Amount
G.O. Bond Anticipation Notes (August 2019) ($59,998,285.10 Less $194,974 Costs of Issuance)	$59,803,311
E-Rate Discount	334,482
Interest Income	1,366,806
Total – Sources of Funds	**$61,504,599**

Uses of Funds	Amount
Completed	
Sunnyside Modernization (Summer 2019) [1]	$6,263,408
LED Energy Efficient Lighting Retrofit (2019-20)	4,092,378
CV Hills and Eastlake Fire Alarm Replacement (2019-20)	638,196
Network Equipment (2019-20)	296,536
Feaster Modernization (Summer 2020) [1]	22,124,505
Olympic View HVAC Controls (2019-20)	97,200
Subtotal - Completed	***$33,512,223***
Projects In Progress/Planning Process	
HVAC, Roofing Replacement and Asbestos Abatement (2020-21 and 2021-22) [2]	12,200,540
Juarez Lincoln Fire Alarm Replacement (2020-21) [2]	341,863
Maxwell Transportation Center (2021-22 and 2022-23) [2]	12,289,948
Network Equipment (2021-22 and 2022-23) [2]	953,000
Security System / Low Voltage Cabling (2022-23) [2]	2,207,025
Subtotal – Projects in Progress/Planning Process	***$27,992,376***
Total – Estimated Uses of Funds	**$61,504,599**

[1] Sunnyside and Feaster were partially funded by Proposition E.
[2] Estimated cost and year for projects.

Note: $90M Proposition E (2012) was fully expended by 6/30/2020. Modernized 11 schools (including partial funding for Sunnyside and Feaster modernization) from 2014 through 2020).

$150M 2018 Measure VV Summary
$60M G.O. Bond Anticipation Note
Projected vs Actual Cost

Uses of Funds	Estimated Costs [1]	Actual Costs (as of 10-31-21)
HVAC, Roofing Replacement and Asbestos Abatement	$12,200,540	$8,545,242
Juarez Lincoln Fire Alarm Replacement	341,863	320,380
Maxwell Transportation Center	12,289,948	439,338
Network Infrastructure	953,000	0
Security System / Low Voltage Cabling [2]	2,207,025	0
TOTAL	**$27,992,376**	**$9,304,960**

[1] Estimated cost includes lowest responsible bidder and soft cost (i.e. construction management, architect, inspections and testing) except for Maxwell Transportation.
[2] Under review by District staff. Subject to change based on priorities.

$150M 2018 Measure VV Summary

$60M G.O. Bond Anticipation Note

HVAC, Roofing Replacement and Asbestos Abatement Project

Projected vs Actual Cost

School Site	Estimated Cost [1]	Actual Cost as of 10-31-2021
Juarez-Lincoln E.S. [2]	$754,926	$553,084
Parkview E.S. [2]	1,994,500	1,811,177
Valley Vista E.S. [2]	1,325,034	1,163,435
Lauderbach E.S. [3]	1,080,867	897,052
Mueller Charter [3]	1,177,363	965,891
Palomar E.S [3]	1,185,445	963,968
Castle Park E.S. [4]	128,492	93,314
Harborside E.S [4]	493,741	383,193
Kellogg E.S. [4]	$555,957	$384,819
Los Altos E.S. [4]	459,645	365,527
Montgomery E.S. [4]	651,425	487,556
Rosebank E.S. [4]	116,845	85,113
Arroyo Vista Charter [5]	1,238,900	216,228
Marshall E.S. [5]	1,037,400	174,885
	$12,200,540	**$8,545,242**

[1] Estimated cost includes lowest responsible bidder and soft cost (i.e. construction management, architect, inspections and testing).
[2] Pending DSA closeout. Anticipating final closeout by February 2022.
[3] Notice of Completion approved by the board on the October 20, 2021 Board meeting.
[4] Notice of Completion submitted for approval on the December 15, 2021 Board meeting.
[5] Project under construction. Majority of the work to be completed during upcoming school breaks. Expected completion by July 2022.

Palomar HVAC Upgrade and Roof Replacement





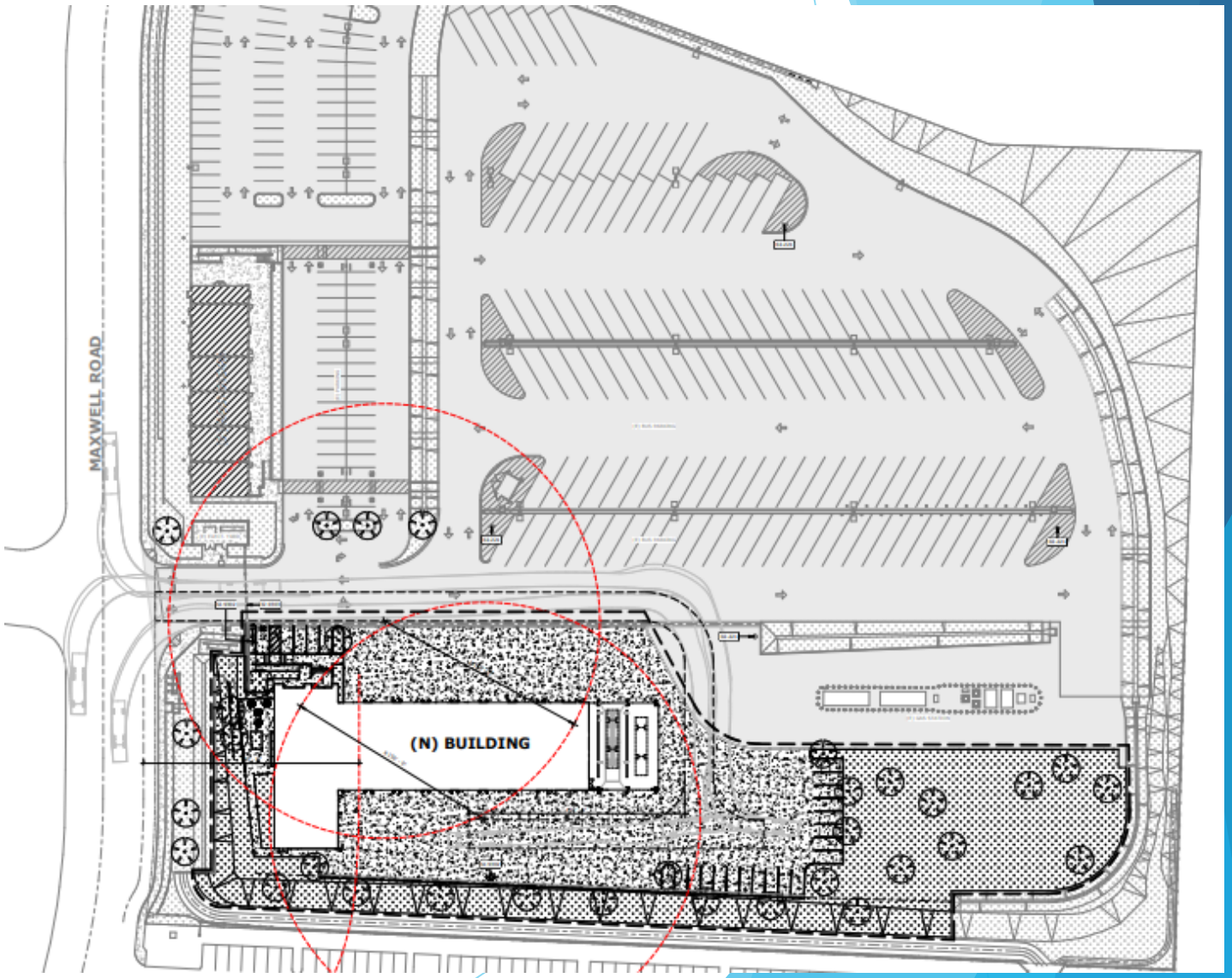
Harborside Roofing Replacement



Maxwell Transportation Center

Estimated Cost $12,289,948

PROJECTED TIMELINE	
	Projected
Anticipated Plan Approval from City of Chula Vista	January 2022
Bid Date	February 2022
Start of Construction	March 2022
Completion	March 2023



Maxwell Transportation Center



$300M 2020 Measure M Summary
$50M G.O. Bond Series A (issued August 2020)
Total Sources and Uses of Funds (updated 10/31/2021)

Sources of Funds	Amount
Series A Issuance (August 2020) ($50,000,000 less $200,000 Cost of Issuance)	$49,800,000
Interest Income	738,588
Total – Sources of Funds	**$50,538,588**

Uses of Funds	Amount
Projects In Progress/Planning Process	
Districtwide Solar Project [1] (2020-21 and 21-22) (46 school sites, ESSC and District Transportation Center)	$34,081,445
HVAC Replacement [1] (2020-21,2021-22 and 2022-23)	13,093,393
Relocatable Replacements [1, 2] (2022-23)	3,363,750
Total – Estimated Uses of Funds	**$50,538,588**

[1] Estimated Cost and year for projects
[2] 3 to 4 Relocatable replacement within the school District.

$300M 2020 Measure M Summary
$50M G.O. Bond Series A
HVAC and Roofing Project
Projected vs Actual Cost

School Site	Estimated Cost	Actual Cost as of 10-31-2021
Cook E.S. [1]	$976,300	$143,115
CVLCC [1]	988,000	743,788
Rogers E.S. [1]	1,466,400	149,923
Halecrest E.S. [2]	1,165,255	0
Loma Verde E.S. [2]	992,875	0
Relocatable HVAC Units (11 sites) [2,3]	1,380,000	0

School Site	Estimated Cost	Actual Cost as of 10-31-2021
Heritage E.S. [2]	1,432,275	0
McMillin E.S. [2]	1,427,205	0
CVLCC (MPR) [2]	919,035	0
Rohr E.S. [2]	2,346,048	0
Total	**$13,093,393**	**$1,036,826**

[1] Project under construction. Majority of the work to be completed during upcoming school breaks. Expected completion by July 2022.
[2] Estimated Cost including soft costs. Projected bid date for Halecrest, Loma Verde and Relocatable HVAC replacements is January 2022.
[3] Relocatable HVAC unit replacements at CV Hills, CVLCC, Discovery Charter, Eastlake, Harborside, Kellogg, Lauderbach, Loma Verde, Mueller, Otay and Valley Vista.

$300M 2020 Measure M Summary
$50M G.O. Bond Series A
Districtwide Solar Project
Projected vs Actual Cost

Uses of Funds	Estimated Costs	Actual Costs (as of 10-31-21)
Construction Costs (Engie Contract)	$32,588,000	$10,206,830
Soft Cost (includes Testing & Inspection)	1,493,445	350,753
TOTAL	**$34,081,445**	**$10,557,583**

$300M 2020 Measure M Summary
$50M G.O. Bond Series A
Districtwide Solar Project Status (December 3, 2021)

Group	School Sites	Status	Construction Timeline
1	Castle Park, Hedenkamp, Montgomery, Palomar, Parkview, Rogers, Rohr, Valle Lindo	Construction Completed	June 29, 2021 – October 1, 2021
2	Eastlake, Halecrest, Heritage, Muraoka, Tiffany, Veterans, Wolf Canyon	Under Construction	August 2021 – December 2021
3	Liberty, Loma Verde, Marshall, McMillin, Otay, Salt Creek, Fahari L. Jeffers	Under Construction	October 2021 – January 2022
4	Camarena, CVLCC, Finney, Harborside, Los Altos, Olympic View, Transportation Yard, Valley Vista	Construction started 11/29/2021	November 2021 – March 2022
5	Arroyo Vista Charter, Casillas, Cook, Discovery Charter, Juarez-Lincoln, Kellogg, Rice, Sunnyside	DSA plans approved	January 2022 – April 2022
6	Allen, Chula Vista Hills, Clear View, ESSC, Feaster Charter, Hilltop Drive, Lauderbach, Rosebank, Silver Wing, Vista Square	Plans submitted to DSA for approval	March 2022 – July 2022

Parkview Parking Solar Panel Shade Structure



Hedenkamp Playground Solar Panel Shade Structure



Muraoka Parking Solar Panel Shade Structure



Valle Lindo Playground Solar Panel Shade Structure



QUESTIONS AND COMMENTS

