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

March 10, 2021

$150M 2018 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 (as of 2-28-21)	1,122,830
Total – Sources of Funds	**$61,257,597**

Uses of Funds	Amount
Completed	
Sunnyside Modernization (Summer 2019) [1]	$6,264,121
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]	22,115,404
Olympic View HVAC Controls (2019-20)	97,200
Projects In Progress/Planning Process	
HVAC, Roofing Replacement and Asbestos Abatement (2020-21 and 2021-22) [2]	15,714,289
Juarez Lincoln Fire Alarm Replacement (2020-21) [2]	344,348
Maxwell Transportation Center (2021-22) [2]	8,535,100
Security System (2021-22) [2]	2,683,525
Network Equipment (2021-22) [2]	476,500
Total – Estimated Uses of Funds	**$61,257,597**

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

Measure VV: $15,714,289 Phase 1-4 HVAC, Roofing Replacement and Asbestos Abatement Estimated Costs (2020-21 and 2021-22)

School Site (Phase 1)	Estimated Cost
Demolition, HVAC, Roofing, Abatement, Electrical and Finishes	
Juarez-Lincoln E.S.	$754,926
Parkview E.S.	1,994,500
Valley Vista E.S.	1,325,034
Total – Phase 1	**$4,074,460**

Phase 1 and 2 - October 20, 2020 bid opening results.
Board approved on November 18, 2020.

School Site (Phase 2)	Estimated Cost
Demolition, HVAC & Roofing	
Lauderbach E.S.	$1,080,866
Mueller Charter	1,177,363
Palomar E.S.	1,185,445
Total – Phase 2	**3,443,674**

Measure VV: $15,714,289 Phase 1-4 HVAC, Roofing Replacement and Asbestos Abatement (2020-21 and 2021-22)

School Site (Phase 3)	Estimated Cost
Roofing, Demolition & Abatement	
Castle Park E.S.	$128,492
Harborside E.S.	493,741
Kellogg E.S.	555,957
Los Altos E.S.	459,645
Montgomery E.S.	651,425
Rosebank E.S.	116,845
Total – Phase 3	**$2,406,105**

Phase 3 - February 11, 2021 bid opening results.
Board approved on March 3, 2021.

School Site (Phase 4)	Estimated Cost
HVAC	
Arroyo Vista Charter	$1,478,537
Cook E.S.	1,151,733
Marshall E.S.	1,252,745
CVLCC Charter K-6	1,907,035
Total – Phase 4	**$5,790,050**
Total Phase 1-4 Estimated Cost	**$15,714,289**

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

Sources of Funds	Amount
Measure VV (2019 Bond Anticipation Note)	$22,115,404
2012 Proposition E – G.O. Bond Series C (All Prop. E Funds Spent by 6/30/20)	873,376
Total Source of Funds	**$22,988,780**
Use of Funds	**Amount**
Estimated Cost for Summer 2020 Feaster Modernization	<22,988,780>
Total Uses of Funds	**$<22,988,780>**

Note: Proposition E funds were fully spent as of 6/30/2020.

2020 Summer Modernization
Projected vs Actual Cost
Feaster Charter School

Uses of Funds	Estimated Costs	Actual Costs (as of 2-28-21)
Construction Costs (Bid Packages 1-14)	$17,219,976	$17,088,111
Relocatable	639,142	639,142
Soft Cost (includes Construction Management, Architect and Testing & Inspection)	4,464,780	4,284,242
Furniture, Fixture and Equipment	1,347,154	977,285
TOTAL	**$23,671,052**	**$22,988,780**

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

Sources of Funds	Amount
Series A Issuance (August 2020) ($50,000,000 less $200,000 Cost of Issuance)	$49,800,000
Interest Income (as of 2-28-21)	208,484
Total – Sources of Funds	**$50,008,484**

Uses of Funds	Amount
Districtwide Solar Project * (2020-21 and 21-22) (46 school sites, ESSC and District Transportation Center)	$34,081,445
Relocatable Replacements * (2021-22 and 2022-23)	3,363,750
HVAC Replacement * (2021-22 and 2022-23)	12,563,289
Total – Estimated Uses of Funds	**$50,008,484**

* Estimated Cost and year for projects.

Measure M:
HVAC Replacements (2021-22 and 2022-23)

School Site (Phase 5)	Estimated Cost
HVAC	
Halecrest E.S.	$1,551,033
Heritage E.S.	1,818,053
Loma Verde E.S.	1,378,653
McMillin E.S.	1,812,983
Rogers E.S.	1,867,063
Rohr E.S.	2,775,438
Valle Lindo E.S.	1,360,066
Total – Phase 5	**$12,563,289**

QUESTIONS AND COMMENTS

