



SCCCD Independent Citizens' Bond Oversight Committee

Measure E General Obligation Bond Quarterly Financial Report as of September 30, 2025

GENERAL OBLIGATION BONDS

- **Measure E Authorization:** On June 7, 2016, the voters passed a ballot measure authorizing \$230 Million in General Obligation (GO) Bond Funds.
- **Measure E Bond Funding Issuances & Status:** Three subsequent issuances (or sales of bonds) have occurred since the voter authorization, to fund Construction Projects in alignment with the Measure E approved ballot language, and stand as follows:

Issuance & Interest Summary					
Date of Issuance	Total Issuance	Interest	Total Bond Funds Available	Total Expended	Balance
April 2017 - Issuance #1:	\$ 50,000,000	\$ 1,772,975	\$ 51,772,975	\$ 51,772,975	\$ -
August 2019 - Issuance #2:	\$ 85,000,000	\$ 3,832,181	\$ 88,832,181	\$ 88,832,181	\$ -
November 2022 - Issuance #3:	\$ 70,000,000	\$ 7,270,468	\$ 77,270,468	\$ 10,691,092	\$ 66,579,376
Total Issued:	\$ 205,000,000	\$ 12,875,624	\$ 217,875,624	\$ 151,296,248	\$ 66,579,376
Issuance #4 - Pending	\$ 25,000,000	\$ -	\$ 25,000,000	\$ -	\$ 25,000,000
Total Pending:	\$ 25,000,000	\$ -	\$ 25,000,000	\$ -	\$ 25,000,000
Total GO Bond Funds Committed:	\$ 230,000,000	\$ 12,875,624	\$ 242,875,624	\$ 151,296,248	\$ 91,579,376

M E A S U R E E P R O J E C T L I S T

The following represents the list or category of Construction Projects which are in progress or planned, in alignment with the Measure E approved ballot language.

Of the \$242.8M of Bond Issuance plus interest, \$151.2M has been expended, leaving a balance of \$91.6M. The funds are being spent on a first-in/first out basis (according to project).

Approximately \$9.2M is committed/encumbered to specific projects:

Measure E Project List as of 09/30/25			
Project	Expended	Total Measure E Obligated/Encumbered	
CCC Student Services Learning Resource	\$ 37,522,760		\$ -
CCC - Science/Lecture Bldg.	\$ 28,115,037		\$ -
Parking Structure Valencia	\$ 19,253,141		\$ -
PE West Modernization	\$ 5,576,007		\$ -
CCC - Central Plant	\$ 5,034,229		\$ -
Inter-Cultural Center	\$ 2,144,704		\$ -
Counseling 2nd Floor Canyons Hall	\$ 2,118,613		\$ -
Site Improvements	\$ 797,816		\$ -
Door & Lock Replacement Phase 2	\$ 913,708		\$ -
Boykin 105 Remodel	\$ 830,161		\$ -
ATC - Diamond Place	\$ 791,022		\$ -
ADA Transition Plan (Phase 3 Pending)	\$ 5,966,471		\$ 5,000
CCC - Health & Natural Sciences Building	\$ 1,392,212		\$ 583,050
Valencia Student Center Remodel	\$ 1,113,761		\$ 1,455,712
Boykin Hall Modernization Phase 2	\$ 13,239,136		\$ 104,980
Modernization & Scheduled Maintenance	\$ 4,060,430		\$ 233,596
<i>Pharm Tech/DMS</i>		\$ 50,811	
<i>Canyons Hall Renovation</i>		\$ 10,669	
<i>Campus Safety Renovation</i>		\$ 100	
<i>Diamond Place Repairs & Modernization</i>		\$ 16,000	
<i>Equipment Modernization</i>		\$ 156,016	
Technology	\$ 5,053,245		\$ 575,145
<i>Network/Infrastructure</i>		\$ 239,905	
<i>Tech Replacement/Upgrades</i>		\$ 217,290	
<i>Security Camera Upgrades</i>		\$ 117,950	
Valley Center Land	\$ 9,412,743		\$ 25,656
CCC - Modernization	\$ 2,797,293		\$ 10,000
<i>ATECH Yard</i>		\$ 10,000	
Lot 6 Water Relocation	\$ 3,010		\$ 930,904
Valencia ATC	\$ 1,410,936		\$ 3,826,120
Dir. Capital Projects/Audit Fees/Master Plan	\$ 1,360,591		\$ 1,135,966
Costs of Issuance	\$ 1,089,000		\$ 275,000
Valley Center Building	\$ 942,725		\$ -
Secondary Effects (Renovation)	\$ 200,711		\$ -
CCC - Warehouse/Support Bldgs	\$ 78,590		\$ -
CCC - Arts & Lecture	\$ 78,195		\$ -
Totals:	\$ 151,296,248		\$ 9,161,129

COMMITTED VS. PLANNED BALANCES

\$82.4M is reserved for projects which are currently under Facilities planning review and budget analysis. The amounts currently budgeted for these projects can and will change as more information becomes available and the District prioritizes its construction projects:

- Valencia Advanced Technology Center
- Valencia Student Center Modernization (Student Union)
- Valley Center Drive Building
- ADA Phase 3
- Repairs & Modernization
- Technology

SUPPLEMENTAL BUDGETS

The district has also secured \$38.8M in funding from other sources to supplement the Measure E Bond program.

These sources include:

- Measure M
- State Match
- State Scheduled Maintenance Block Grants
- State Prop 39
- Federal/Local Grants (Fund 12)
- District Local Funding (Fund 43)
- Insurance Reimbursements

These funds have augmented our Total Project Cost allowances of \$230 Million and have maximized the dollars available for construction.

Total Project Costs with Supplemental Funding					
Project	Measure E	Measure M	Other Funding	Total Supplemental Funding	Maximized Dollars Available
CCC - Central Plant	\$ 5,034,229	\$ 2,814,186	\$ -	\$ 2,814,186	\$ 7,848,415
CCC - Science/Lecture Bldg.	\$ 28,115,037	\$ 11,491,572	\$ -	\$ 11,491,572	\$ 39,606,609
Boykin Hall Modernization Phase 2	\$ 13,344,116	\$ -	\$ 4,729,156	\$ 4,729,156	\$ 18,073,272
ADA Transition Plan (Pending Scope)	\$ 5,971,471	\$ 2,511,420	\$ 3,908,000	\$ 6,419,420	\$ 12,390,891
Inter-Cultural Center	\$ 2,144,704	\$ -	\$ 293,451	\$ 293,451	\$ 2,438,154
ATC - Diamond Place	\$ 791,022	\$ -	\$ 236,141	\$ 236,141	\$ 1,027,164
Parking Structure Valencia	\$ 19,253,141	\$ 4,655,878	\$ -	\$ 4,655,878	\$ 23,909,018
Lot 6 Water Line Relocation	\$ 933,914	\$ -	\$ 133,300	\$ 133,300	\$ 1,067,214
Repairs and Modernization	\$ 4,294,027	\$ 753,186	\$ 3,144,480	\$ 3,897,666	\$ 8,191,692
Site Improvements	\$ 797,816	\$ 952,322	\$ 1,973,249	\$ 2,925,571	\$ 3,723,387
CCC - Modernization	\$ 2,807,293	\$ -	\$ 62,770	\$ 62,770	\$ 2,870,063
Technology	\$ 11,883,559	\$ 908,051	\$ 7,978	\$ 916,029	\$ 12,799,588
Secondary Effects (Renovation)	\$ 200,711	\$ 10,924	\$ -	\$ 10,924	\$ 211,636
Dir. Capital Projects/Audit Fees/Master Plan	\$ 2,046,557	\$ 249,294	\$ -	\$ 249,294	\$ 2,295,850
Totals:	\$ 97,617,596	\$ 24,346,834	\$ 14,488,524	\$ 38,835,358	\$ 136,452,954