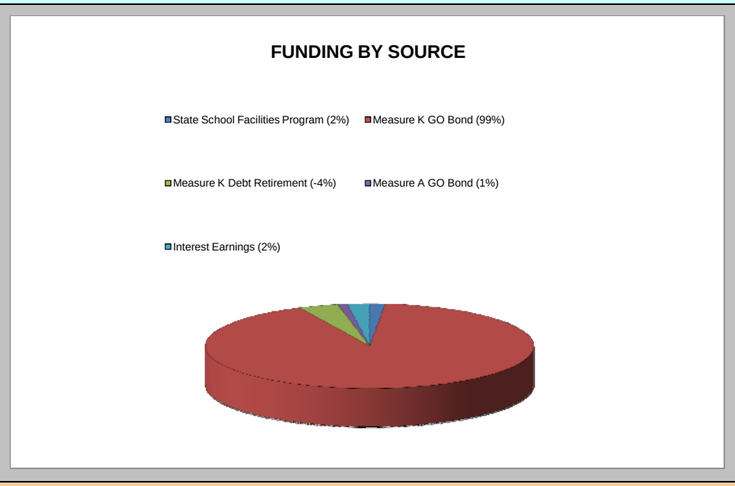
BUILDING ON SUCCESS - SCHOOLS FOR THE NEXT GENERATION
MEASURE K BOND PROGRAM

# MASTER PROGRAM BUDGET

Draft - as of August 14, 2009

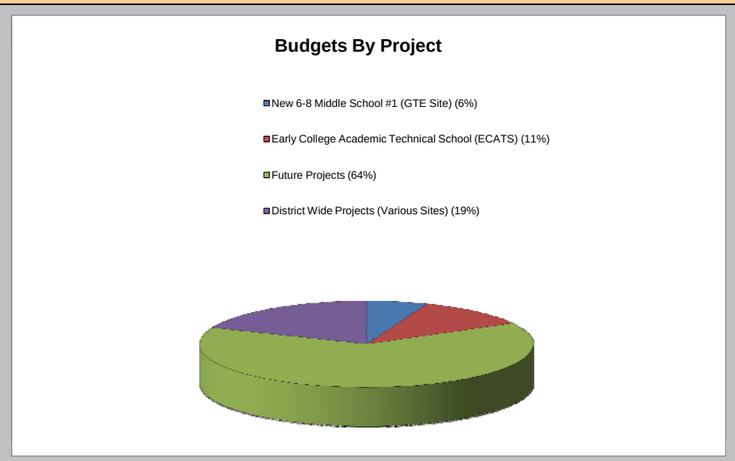
## FUNDING

| Fiscal Period | State School Facilities Program[1] | Measure K GO Bond | Measure K Debt Retirement[2] | Measure A GO Bond[3] | Interest Earnings[4] |
|---|---|---|---|---|---|
| Prior Fiscal Years | | | | | |
| Fiscal Year 2008-2009 | 19,951,160 | 260,000,000 | (51,250,000) | 12,508,745 | |
| Fiscal Year 2009-2010 | | | | | 1,500,000 |
| Fiscal Year 2010-2011 | | | | | 3,000,000 |
| Fiscal Year 2011-2012 | | 235,000,000 | | | 2,500,000 |
| Fiscal Year 2012-2013 | | | | | 4,500,000 |
| Fiscal Year 2013-2014 | | 235,000,000 | | | 2,600,000 |
| Fiscal Year 2014-2015 | | | | | 4,300,000 |
| Fiscal Year 2015-2016 | | 235,000,000 | | | 2,500,000 |
| Fiscal Year 2017-2018 | | | | | 4,500,000 |
| Fiscal Year 2018-2019 | | 235,000,000 | | | 3,200,000 |
| | | | | | |
| **$ 1,209,809,905** | **$ 19,951,160** | **$ 1,200,000,000** | **$ (51,250,000)** | **$ 12,508,745** | **$ 28,600,000** |




## BUDGETS

| Project | Preliminary Budget | Current Budget | Committed Contracts | Expensed To Date | Percentage Complete |
|---|---|---|---|---|---|
| **Current Projects** | | | | | |
| New 6-8 Middle School #1 (GTE Site) | 53,250,850 | 53,250,850 | 45,388,899 | 5,482,274 | 10% |
| Early College Academic Technical School (ECATS) | 100,325,055 | 100,325,055 | 5,538,669 | 3,501,012 | 3% |
| | | | | | |
| **Future Projects[5]** | | | | | |
| Unassigned Projects | 578,350,000 | 578,350,000 | - | - | 0% |
| | | | | | |
| **District Wide Projects (Various Sites)[6]** | | | | | |
| Unassigned Projects | 170,000,000 | 170,000,000 | - | - | 0% |
| | | | | | |
| **Project Subtotal** | **$ 901,925,905** | **$ 901,925,905** | **$ 50,927,568** | **$ 8,983,286** | **1%** |
| | | | | | |
| Program Expenses[7] | 29,812,000 | 29,812,000 | 692,675 | 37,175 | 0% |
| Construction Cost Escalation[8] | 251,014,000 | 251,014,000 | | | |
| Loss Reserve[9] | 27,058,000 | 27,058,000 | | | |
| | | | | | |
| **Program Expenses / Reserves** | **$ 307,884,000** | **$ 307,884,000** | | | |
| **Program Balance** | **$ -** | **$ -** | | | |
| **Program Totals** | **$ 1,209,809,905** | **$ 1,209,809,905** | **$ 51,620,243** | **$ 9,020,461** | **1%** |




**Notes**

(1) Potential state funding includes: New 6-8 Middle School #1 (GTE Site) - Critically Overcrowded Schools, $12,903,722 and ECATS - SFP Modernization, $7,047,438
(2) Measure K Debt Retirement - COP Payoff
(3) New 6-8 Middle School #1 (GTE Site) and ECATS contracts funded from Measure A
(4) Interest earnings estimate based on rate of 1.5%
(5) Future project budget estimates based on 2009 dollars
(6) District wide projects to include: Deportablization Program, Access Compliance (ADA), Technology, Test Pilot Programs, and DSA certification/close-out
(7) Program wide expenses not assigned to individual projects
(8) Escalation/Inflation cost based on estimated construction schedule
(9) Program level contingency reserve for unanticipated events which cannot be reasonably covered by project level contingencies

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# MASTER PROGRAM BUDGET - PROGRAM BALANCE

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| Program Balance | | | |
|---|---|---|---|
| Date | Amount | To/From | Reason |
| | - | | |
| Balance: | $ - | | |


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# MASTER PROGRAM BUDGET - ESCALATION/LOSS RESERVE

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| Construction Cost Escalation | | | |
|---|---|---|---|
| Date | Amount | To/From | Reason |
| | 251,014,000 | | Per Escalation Calculation |
| Balance: | $ 251,014,000 | | |

| Loss Reserve | | | |
|---|---|---|---|
| Date | Amount | To/From | Reason |
| | 27,058,000 | | 3% of total project budgets |
| Balance: | $ 27,058,000 | | |


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