

Bond Program Funding Allocation Plan

Report to the Board of Education
West Contra Costa Unified School District

March 19, 2008

Agenda

- Program Reallocation Plan
- Project Budget Increases/Decreases
- Reallocation Plan Outcomes
- Recommendation

Program Reallocation Plan

- Defer the Pinole Valley High School Project
- Defer/cancel the LPS/Gompers Project
- Defer/cancel the RCP Maritime Center Project
(portable campus would be built)
- Defer the Gompers building demolition
- Increase program contingency allocation
- Cancel the temporary campus for LPS at Nystrom (this may change based on the approved Final Offer to LPS Charter School)

Projects with Budget Increases

–Dover	\$8,294,039
–Ford	\$5,968,617
–King	\$7,391,479
–Ohlone	\$6,000,000
–Nystrom	\$5,000,000
–RHS	\$1,162,570
–Program Cont.	\$1,049,846

Projects with Budget Decreases

– LPS/Gompers	(\$22,500,000)
– RCP	(\$3,400,000)
– PVHS	(\$24,000,000)
– DeAnza	(\$1,500,000)

MEASURE J BOND PROGRAM 2008 MASTER PLAN BUDGET

EXPENDITURE WORKSHEET

Proposed Facilities Program Expenditure Plan: Keep all Elementary, Defer LPS/Gompers, RCP Maritime, PVHS Classroom Bldg.

	Project	Original Master Plan Budget	Adjustments 2007 to date.	Proposed 2008 Facilities Master Plan Adjustments	2008 Master Plan Budget	Comment
HIGH SCHOOLS	De Anza High School	\$161,600,000		(\$1,500,000)	\$160,100,000	<i>Adjust Soft Cost Budgets.</i>
	Pinole Valley High School	\$25,000,000		(\$24,000,000)	\$1,000,000	<i>Minimal renovations</i>
	Richmond High School	\$4,000,000	\$1,100,000	\$1,162,570	\$6,262,570	<i>Updated Cost Estimate</i>
	Kennedy High School	\$8,600,000			\$8,600,000	<i>Priority Renovations</i>
TOTAL SECONDARY		\$199,200,000	\$1,100,000		\$175,962,570	
ELEMENTARY SCHOOLS PHASE I PROJECTS	Dover ES	\$30,439,500		\$8,294,039	\$38,733,539	<i>Priority Elem Updated Cost</i>
	Castro ES	\$19,568,250	(\$19,218,250)		\$350,000	<i>Prev. Adj. Cost to date.</i>
	Ford ES	\$26,208,000		\$5,968,617	\$32,176,617	<i>Priority Elem Updated Cost</i>
	King ES	\$26,500,000		\$7,391,479	\$33,891,479	<i>Priority Elem Updated Cost</i>
	Nystrom ES	\$26,208,000		\$5,000,000	\$31,208,000	<i>Priority Elem Est. Cost</i>
	Ohlone ES	\$27,955,200		\$6,000,000	\$33,955,200	<i>Priority Elem Est. Cost</i>
TOTAL ELEMENTARY		\$156,878,950	(\$19,218,250)		\$170,314,835	
CHARTERS+ GOMPERS	Leadership + Gompers	\$0	\$23,000,000	(\$22,500,000)	\$500,000	<i>Defer LPS/Gompers project. Costs to date.</i>
	Richmond College Prep.					
	Modular Campus + Maritime Center	\$0	\$8,648,550	(\$3,400,000)	\$5,248,550	<i>Maritime: \$1.5 mil + \$2.6 mil Grants. RCP Modular Campus</i>
TOTAL CHARTERS + GOMPERS		\$0	\$31,648,550		\$5,748,550	
DISTRICT WIDE PROGRAM COSTS	PROGRAM COORDINATION	\$9,600,000			\$9,600,000	District management costs
	FURNISHINGS/EQUIPMENT	\$8,500,000			\$8,500,000	Furnish, equip Phase I projects
	NETWORK TECHNOLOGY	\$7,800,000			\$7,800,000	Phase I Projects + District-Wide
	PROGRAM CONTINGENCY	\$14,593,076	(\$5,642,922)	\$1,049,846	\$10,000,000	<i>Adjusted Contingency</i>
TOTAL DISTRICT-WIDE COSTS		\$40,493,076	(\$5,642,922)		\$35,900,000	
TOTAL EXPENDITURES		\$396,572,026			\$387,925,955	Total Expenditures Meas. J Proj.
TOTAL REVENUE		\$396,572,026			\$387,925,955	Total Revenue Meas. J Proj.
AVAILABLE BALANCE		\$0			\$0	Available Balance

MEASURE J BOND PROGRAM 2008 MASTER PLAN BUDGET

REVENUE WORKSHEET

Current Facilities Program Revenue Projections with Updates

SOURCE	ORIGINAL MASTER PLAN ANTICIPATED REVENUE	ADJUSTED 2007 TO DATE	PROPOSED ADJUSTMENTS 2008 MASTER PLAN	PROPOSED 2008 MASTER PLAN REVENUE	REFERENCE
New Facilities Bonds	\$400,000,000			\$400,000,000	4 Sales over 8 years, start 2006
Developer Fee Income	\$10,500,000			\$10,500,000	Growth Schools-over 8 Years
Interest Income	\$14,000,000			\$14,000,000	Over 8 years
Measure J Transfer to Measure D Schools	(\$96,000,000)		\$7,660,589	(\$88,339,411)	Adjusted Transfer to Measure D
Additional Charter Project Revenue	\$0	\$2,600,000		\$2,600,000	Maritime: CCHE Grant, City Funds, NPS
Joint Use Funds	\$3,000,000			\$3,000,000	City/District Projects
State Funds by Project					
De Anza HS	\$5,917,578			\$5,917,578	Modernization Eligibility
Pinole Valley HS	\$7,906,660		(\$7,906,660)	\$0	Defer projects.
Kennedy HS	\$5,147,407			\$5,147,407	Modernization Eligibility
Richmond HS	\$2,000,000		\$2,000,000	\$4,000,000	Modernization Eligibility--Def. Maint. Projects
Castro	\$1,514,268	(\$1,514,268)	\$1,514,268	\$1,514,268	Castro Mod. Eligibility for Portola/Castro Project
Dover	\$1,861,349			\$1,861,349	Modernization Eligibility
Ford	\$2,262,320			\$2,262,320	Modernization Eligibility
King	\$2,635,568			\$2,635,568	Modernization Eligibility
Nystrom	\$3,243,577			\$3,243,577	Modernization Eligibility
Ohlone	\$1,083,299			\$1,083,299	Modernization Eligibility
Add'l State + Charter Rev.	\$0	\$10,000,000	(\$10,000,000)	\$0	Defer LPS/Gompers.
Additional State Rev.: Portola	\$12,000,000			\$12,000,000	Portola Hardship Funds to reconstruct
Additional State Rev.: New Programs	\$4,500,000			\$4,500,000	Measure J State Fund anticipated Rev. increases.
Additional State Revenue	\$15,000,000		(\$13,000,000)	\$2,000,000	\$13 Million adjustment applied to M Projects.
ANTICIPATED REVENUE	\$396,572,026			\$387,925,955	

Reallocation Plan Outcomes

1. Balances current program (projected revenue covers proposed expenditures)
2. Modest increase in program contingency
3. Creates need to identify housing option for Charter schools (LPS/RCP) to meet obligations under Prop 39
4. Gompers building could be vacant for unknown extended period of time
5. Allocation plan may need to be adjusted based on Preliminary and Final Prop 39 offer

Recommendation

Approve the reallocation plan as defined with the understanding that an adjustment may be needed depending on the outcome of the LPS Charter School offer.