WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT
Bond Program Financial Status
As of June 30, 2021 Preliminary

Cash Projection to June-2023

				Notes
Adjusted Cash Balance			**161,394,912**	**1**
Projected Revenues				
Bond Sales 2020 Measure R	$	300,000,000		**2**
Less: Cost of Issuance	$	(782,514)		**2**
Interest Earning & Other Revenue	$	2,005,000	$ 301,222,486	**2**
Projected Available Funds			**$ 462,617,398**	
Budget Balance				
Board Approved Budget			$ 1,765,061,243	**3**
Less Expenses to Date			$ (1,616,372,090)	**3**
Current budget balance			**$ 148,689,154**	
Projected Cash Balance June 2023			**$ 313,928,245**	

*The Projected Cash Balance June 2023 is less $782,514 due to the Cost of Bond Issuance is included both Revenue and Board Approved Budget (Central Program Budget).

State Facility Grants Pending State Approval

Estimated after current planning period:	$	12,340,748	**4**

Items Pending Board Approval

Bond Sale 2020 Measure R	$	275,000,000

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Note 1 Adjusted Cash Balance

Description		Amount	Comments
Cash & Equivalents Building Fund 21	$	161,417,910	**A**
Cash & Equivalents County School Facilities Fund 35	$	-	**B**
Cash with Fiscal Agent (contract retentions)	$	1,461,774	**C** 3rd-Party held Retention
Accounts Receivable	$	-	
Accounts Payable	$	-	**D**
Contract Retention	$	(1,484,771)	**C** District held Retention
Adjusted Cash Balance	**$**	**161,394,912**	

Comments

A. The cash balance is reflective of financial data from MUNIS.

B. California School Facilities Grants are deposited into the County School Facilities Fund 35 and subsequently transferred to the Building Fund 21.

C. This liability is deducted from the contractor's process payment and retained; it is deposited in a Third party escrow account or accumulated and held by the district. The amounts are reflective of financial data from MUNIS.

D. Accounts payable is reflective of financial data from MUNIS.

Note 2 Projected Revenues

Fiscal Year	Bond Sales 2020 Measure R	Less: Cost of Bond Issuance	Interest Earnings & Other Revenue	Total
FY2021			$ 160,000	$ 160,000
FY2022	$ 75,000,000	$ (272,514)	$ 845,000	$ 75,572,486
FY2023	$ 225,000,000	$ (510,000)	$ 1,000,000	$ 225,490,000
Grand Total	**$ 300,000,000**	**$ (782,514)**	**$ 2,005,000**	**$ 301,222,486**

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Note 3 Budget Balance

Description	Note
Board Approved Budget	This represents the current board approved budget amount and should agree with Report#2, Bond Program Spending by Site.
Expenses to Date	This is total expended amount from FY 1999-01 thru Current Fiscal Year Perid and should agree with Report#2, Bond Program Spending by Site.

Note 4 State Facility Grants

Upon release of funds by the California State Allocation Board the State Controller prepares the checks which are then mailed to the County Treasurer for deposit into the District's bank account Fund 35 (County School Facilities Fund) and subsequently are transferred to Fund 21, Building Fund.

School	Funding	OPSC * Status	SAB** Approval[1]	SAB** Funded	Amount
Helms MS	Modernization	On Workload List	Est: 01/23-06/23	Est: Jul-23	$ 4,133,414
B.R.Soskin MS	Modernization	On Workload List	Est: 07/23-12/23	Est: Feb-24	$ 3,482,164
De Anza IT Academy	CTE	Approved	9/30/2020		$ 462,307
De Anza Health Academy	CTE	Approved	9/30/2020		$ 1,223,970
De Anza Law Academy	CTE	Approved	9/30/2020		$ 1,348,434
El Cerrito IT Academy	CTE	Approved	9/30/2020		$ 1,037,417
El Cerrito Media Academy	CTE	Approved	9/30/2020		$ 653,042
				Total	**$ 12,340,748**

***Office of Public School Construction - OPSC**

****State Allocation Board - SAB**

[1] Last updated 09/30/2020

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Note 5: 2016 Facilities Master Plan Projects

The Board of Education received the Implementation Plan with the draft Master Plan on June 15, 2016 and approved them unanimously. The Board approved Implementation Plan - Model one, which includes the following projects with the project cost, including inflation:

School	Project Type	FMP 2016	Current Budget
Ed Specs & School Size		$ 200,000	$ 200,000
Cameron School	Critical Needs	$ 1,300,000	$ 1,300,000
Chavez Elementary School	Critical Needs	$ 600,000	$ 72,847
Collin Elementary School	Critical Needs	$ 3,500,000	$ 3,500,000
B.R.Soskin Middle School	Critical Needs	$ 3,100,000	$ 5,169,597
Fairmont Elementary School	Critical Needs	$ 3,000,000	$ 3,000,000
Grant Elementary School	Critical Needs	$ 900,000	$ 211,467
Harmon Knolls	Critical Needs	$ 200,000	$ 406,946
Harmon Knolls	Soils Testing	$ 100,000	$ 41,489
Hercules Middle School***	Critical Needs	$ 7,500,000	$ 7,500,000
Hercules High School***	Critical Needs	$ 7,200,000	$ 7,200,000
Highland Elementary School	Critical Needs	$ 800,000	$ 800,000
Kennedy High School	Critical Needs	$ 12,200,000	$ 12,200,000
Lake Elementary School	Critical Needs	$ -	$ 147,501
Lake Elementary School	RS Replacement	$ 66,100,000	$ 65,600,000
M Obama Elementary School*	RS Replacement	$ 40,300,000	$ 40,300,000
Ohlone Elementary School	Critical Needs	$ 800,000	$ 623,885
Olinda Elementary School	Critical Needs	$ 1,000,000	$ 793,247
Richmond High School**	Critical Needs	$ 15,100,000	$ 21,000,000
Riverside Elementary School	Critical Needs	$ 6,900,000	$ 6,900,000
Shannon Elementary School	Critical Needs	$ 7,100,000	$ 7,100,000
Stege Elementary School	Critical Needs	$ 2,900,000	$ 2,900,000
Valley View Elementary School	Critical Needs	$ 1,000,000	$ 1,091,447
TOTAL IMPLEMENTATION PLAN MODEL 1		**$ 181,800,000**	**$ 188,058,425**

** BOE approved supplemental fund for Obama ES: Fund 25 of $1.75M and Fund 01 MRAD of $0.85M on 06/26/19*

** BOE approved supplemental fund for Obama ES: Fund 25 of $2M on 06/24/20*

*** BOE approved supplemental fund for Richmond HS: Fund 40 of $1M on 11/06/19*

*** BOE approved supplemental fund for Richmond HS: Fund 40 of $0.6M on 09/09/20*

**** 2016 FMP scope and budget for Hercules MS & Hercules HS is for a singular project so the combind budget will be reported under Hercules HS on various financial reports*

Definition of ROM[1]

Five percent inflation has been applied from mid-2016 to the scheduled midpoint of construction, compounded yearly, to account for inflation. These "Rough Order of Magnitude" (R.O.M.) cost estimates, which are based on general cost per square foot, do not include market-based contract escalation (if any) above 5% annual inflation.

Additionally, the cost of temporary housing has been included where it was known to be required at the time of the Master Plan (e.g., at Lake Elementary). It has not been included where it was not anticipated prior to the release of the Master Plan (e.g., at M Obama Elementary).

Note that further Architectural and Engineering studies are required, including scoping and budgeting, for all Critical Needs.

*In June 2016 the Board approved $181,800,000 FMP since then the following budget revisions have been approved by the Board:

- Harmon Knolls $250,000 and Valley View $150,000 on 08/09/17; Grant <$688,533>, Harmon Knolls <$101,565>, Lake <$352,499>, Ohlone <$176,115>, & Valley View <$58,553> on 07/25/18; Richmond $3,900,000 on 11/14/18; Crespi $2,200,000 on 03/20/19; Chavez <$572,153> on 06/26/19; Richmond $2,000,000 on 11/06/19; Olinda <$206,753.35> on 02//26/20, Crespi <$130,402.83> on 12/16/20