

The left side of the slide features a vertical column of decorative puzzle pieces. There are four yellow puzzle pieces with black outlines, and several light blue puzzle pieces in the background. The pieces are arranged in a staggered pattern, with some overlapping.

# Measure C Bond Spending Plan

**Update** for the Board of Trustees

November 11, 2008

# Topics

- A bit of history
- The big picture
- Some budget specifics
- An update on Gateway Complex
  - Revised Bond Spending Plan
  - Authorization for contract change approvals

# A Bit of History



• 3D/I Fac. Mstr. Plan	2004	\$270 m*
• Bond	2004	\$249.5 m
• Charettes	2006	\$379 m
• Bond Spending Plan	2006	\$264.5 m
- <i>Bond Spending Plan</i>		<i>\$249.5 m</i>
- <i>Projected Interest</i>		<i>\$15 m</i>
• In charettes/not in BSP	2006	~\$114 m

*\*(not including technology)*

# The Big Picture

- Total Bond Spending Plan \$264.5 m
- Spent to date \$ 49.0 m
- *Percentage spent to date* 18.5 %
- Remaining in budget \$215.5 m
- Bonds sold to date \$ 75.0 m
- Cash on hand \$ 26.0 m



# Budget Specifics - Allocated



- Construction contingency\* \$17 m  
*~ 11% of construction budgets*

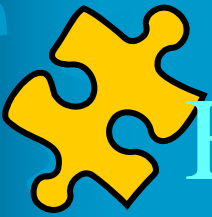


- Gateway \$18 m

- Swing space\* \$ 5 m



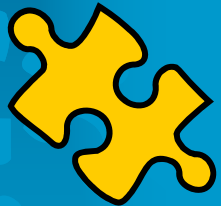
\*Documents attached



# Budget Specifics - Unallocated



- Program reserves (incl. interest) \$18 m
- Potential savings from low bids \$11 m



- PE Complex \$3.4 m
- Geothermals \$1.5 m
- Main Building \$3.9 m
- TransTech Complex \$2.0 m
- Ignacio Creek \$0.5 m



- Total so far: \$29 m

## Still Needed

- Gateway Complex \$15 m
- Additional swing space \$ 1 m
- Potential other project adds \$ 3 m
- Total so far: \$19 m

# Summary to date



- Unallocated so far: \$29 m

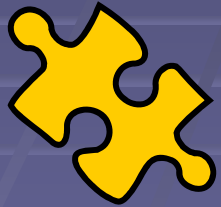
- Still needed so far: \$19 m



- Potentially available: \$10 m



# *Gateway Complex*




# Current Situation

# Concept:

- Three buildings
- 35,700 square feet
- Classrooms, offices, administration
- Media center
- 200-seat auditorium



# Cost estimate:

- 
- Total per Steinberg: \$48 million
  - State share: \$16 million
  - District required: \$32 million

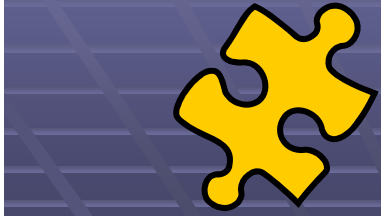
- 
- Estimate per square ft: \$1,300\*

*\*project cost*



# Schedule:

- State bond 2010 at earliest
- Start design July 2011
- Complete construction mid-2014





Without State funding





## With State funding:

- 
- Three buildings
  - 35,700 square feet
  - Classrooms, offices, administration
  - Media center
  - 200-seat auditorium
- 





## Without State funding:




- Buildings *could be re-designed*
- 35,700 square feet *or less*
- Classrooms, offices, administration
- Media center *might stay in LRC*
- 200-seat auditorium





## With State funding:

- 
- Total per Steinberg: \$48 million
  - State share: \$16 million
  - District required: \$32 million

- 
- Estimate per square ft: \$1,300\*

*\*project cost*

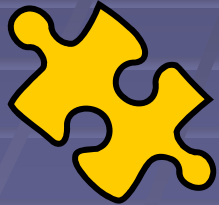




## Without State funding:



- Total *if redesigned*: \$32 million
- State share: \$0
- District required: \$32 million



- Estimate per square ft: \$900\*

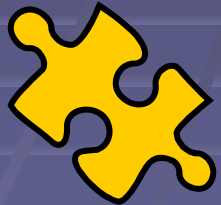
*\*project cost*





## With State funding:

- 
- State bond 2010 at earliest
  - Start design July 2011
  - Complete construction mid-2014





## Without State funding:



- Start design *January 2010 or earlier*
- Complete construction *late 2012*






# Considerations

- **State funding**
- Cost of inflation
- Project concept / design
- Swing space



# Considerations (cont'd)

- 
- Phasing
  - Overall bond program schedule
  - Asset enhancement / management
  - Educational Master Plan
- 
- 



# Next Decision:

Wait for State funding?

Don't wait for State funding?



# Revision Documents

- 
- Updated Facilities Plan\*
  - Revised Bond Spending Plan\*
    - *Transfer \$1,060,000 TransTech bid savings to TransTech swing space*



*\*Documents attached*



# Re-authorization request



- Construction changes

- Previously six months  
*Requesting another year*

- 
- Previously 5%

*Requesting another 5% (to a total of 10%)*





# Re-authorization request



- Consultant changes

- Previously six months
- *Requesting another year*
- *New fund allocation requested\**



*\*Documentation attached*

