

BERKELEY UNIFIED SCHOOL DISTRICT

TO: Donald Evans, Ed.D, Superintendent
FROM: Timothy E. White, Executive Director of Facilities
DATE: October 28, 2015
SUBJECT: Approve the Facilities Financial Plan Update for Measures I and Measure AA

BACKGROUND INFORMATION

This report is an update on the Measure I Facilities Construction Plan approved by the Board on March 12, 2014. It includes all expenditures and income recorded in our system as of September 30, 2015. This report is not intended as a comprehensive look at long range financial planning; that review occurs annually.

There are two spreadsheets attached to this cover memo: one for Measure I and one for Measure AA. Please note that we did not include either the revenue or the expenditures of the Hillside sale, so this document is approximately \$1.6 million less than is shown in the District's financial record.

The remainder of this memo will define the modifications by budget on a school or program basis. The modifications are in comparison to the last Board Update on June 24, 2015.

TOTAL EXPENDITURES MEASURE I

Willard Middle School

The planned expenses were increased by \$205,000 for the Willard Modernization Project to account for unforeseen conditions during construction.

King Middle School

The planned expenses were increased by \$14,750 for the King Gym Modernization Project.

TOTAL INCOME OVER EXPENDITURE MEASURE I

The available balance has decreased by \$409,750. The amount available at the end of the bond period (2020) is \$4,834,481.

MEASURE AA EXPENDITURES

There are no updates to this section.

TOTAL INCOME OVER EXPENDITURE MEASURE AA

The available balance has decreased by \$19,019. The amount available is \$192,094.

POLICY/CODE

None.

FISCAL IMPACT

As stated above.

STAFF RECOMMENDATION

Approve the financial update and revised allocations. The total of the two capital budgets has a balance of \$5,026,575.