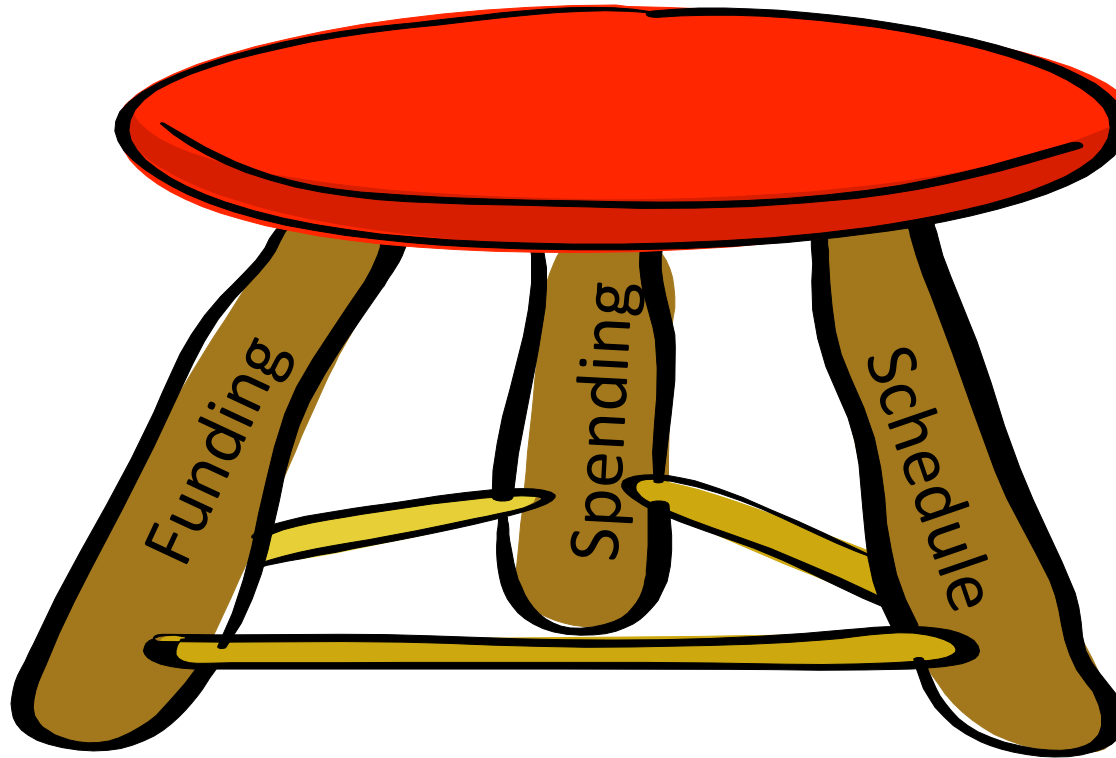


# Citizen's Oversight Committee Meeting: May 31, 2011

Modernization Budget Update based on March 22, 2011 Board Workshop

## Savanna School District



# Original Master Funding Plan Approved at Board Workshop 1-6-09 (After Bond Approval)

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## Baseline Funding Plan (Approximate)

Measure N:		\$24.8M
State Funding:		
Hansen @ 50 yrs	\$ 2.7M	
Reid @ 50 yrs	\$ 2.9M	
Cerritos @ 50 yrs	\$ 2.3M	
Holder @ 50 yrs	<u>\$ 2.0M</u>	
State Match Subtotal:		<u>\$ 9.9M</u>
Total Gross Budget:		\$34.7M
70% Hard Costs:	\$24.3M	
30% Soft Costs:	\$10.4M	



## Original Master Spending Plan: District-wide Items Approved 1/6/09

	<u>Hard Costs 70%</u>	<u>Soft Costs 30%</u>	<u>Total</u>
1. Digital Projectors All Classrooms in District	\$ 130,000	\$ 56,000	\$ 186,000
2. Interim Housing •Port CRs, Sitework & FF & E •Project Soft Costs (A/E, IOR, etc.) •Maintenance, Operations, & Transportation	\$2,108,816	\$ 458,076 \$ 400,000	\$2,108,816 \$ 458,076 \$ 400,000
3. Program Soft Costs (7% max)		\$2,450,000	\$2,450,000
4. Food Services (Location T.B.D.)	\$ 500,000	\$ 150,000	\$ 650,000
5. District Contingency (10% minimum)	\$3,078,157	\$1,341,015	\$4,419,172
Subtotal:	<b>\$5,816,973</b>	<b>\$4,855,091</b>	<b>\$10,672,064</b>
Remaining Funds:	<b>\$18,483,027</b>	<b>\$5,544,909</b>	<b>\$24,027,936</b>



## Original Master Spending Plan: Site Items, with Inflation Approved 1/6/09

	<u>Hard Costs 70%</u>	<u>Soft Costs 30%</u>	<u>Total</u>
6. <b>Hansen</b> Base Cost \$4,719,350 Less 7.50% deflation allowance	<b>\$4,365,399</b>	<b>\$1,309,620</b>	\$5,675,019
7. <b>Reid</b> Base Cost \$4,626,850 Less 2.50% deflation allowance	<b>\$4,511,179</b>	<b>\$1,353,354</b>	\$5,864,533
8. <b>Cerritos</b> Base Cost \$4,637,950 Plus 2.50% deflation allowance	<b>\$4,753,899</b>	<b>\$1,426,170</b>	\$6,180,069
9. <b>Holder</b> Base Cost \$4,514,000 Plus 7.50% deflation allowance	<b>\$4,852,550</b>	<b>\$1,455,756</b>	\$6,308,315
Subtotal: Inflated Costs:	<b>\$18,483,027</b>	<b>\$5,544,909</b>	<b>\$24,027,936</b>
Program Total	<b>\$24,300,000</b>	<b>\$10,400,000</b>	<b>\$34,700,000</b>

**Notes:**

- A. Site budgets were taken from % for each site developed in 7/24/2008 (Pre-Bond) Needs Assessment Improvement List.
- B. Inflation is assumed to be zero at the mid-point of the project schedule (between Reid and Cerritos). Jobs prior are deflated , and jobs after are inflated at the rate of 5% annually.



## Original Master Funding Schedule Approved 1/6/09

2009	2010	2011	2012 *	2013 *	2014
Bond Sale #1 \$12,800,000		Bond Sale #2 \$12,000,000	State Funding Partial \$2,700,000	State Funding Balance \$7,200,000	
Total Funding: 34,700,000					

Notes: This scenario assumes state funding will not be available at the time applications are made and the District is eligible. This scenario assumes all state funds will be received as reimbursement for District funds advanced, with the possible exception of Holder.

\* The funding schedule anticipated receipt of State Funds in the 3<sup>rd</sup> and 4<sup>th</sup> Quarters of the Fiscal Years Indicated.



# Original Master Spending Schedule Approved 1/6/09

## SAVANNA SCHOOL DISTRICT MASTER BUDGET

	2009	2010	2011	2012	2013	2014	2015	Total						
Digital Projectors	\$186,000							\$186,000						
Food Services	\$325,000	\$325,000						\$650,000						
Interim Housing	\$522,817	\$522,817	\$522,817	\$143,545	\$143,545	\$143,545	\$143,545	\$2,966,892						
Hansen	\$218,270	\$218,270	\$218,270	\$2,510,105	\$2,510,105			\$5,675,020						
Reid			\$338,338	\$338,338	\$2,593,928	\$2,593,928		\$5,864,532						
Cerritos				\$356,542	\$356,543	\$2,733,492	\$2,733,492	\$6,180,069						
Holder					\$363,941	\$363,941	\$2,790,217	\$6,308,316						
Contingency	\$315,655	\$315,655	\$315,655	\$315,655	\$315,655	\$315,655	\$315,655	\$4,419,170						
Program Soft Costs	\$332,300	\$332,300	\$148,783	\$148,783	\$148,783	\$148,783	\$148,783	\$2,449,996						
								Total Vertical						
								\$34,699,995						
Semi-Annual Total	\$1,900,042	\$1,714,042	\$1,205,525	\$3,456,426	\$3,456,426	\$3,558,453	\$3,558,454	\$3,705,416	\$3,705,416	\$3,398,200	\$3,398,200	\$714,519	\$928,876	\$34,699,995
Annual	\$3,614,084	\$4,661,951	\$7,014,879	\$7,263,870	\$7,103,616	\$4,112,719	\$928,876							



# Master Schedule Update:

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## Hansen Modernization:

- The original scope was awarded to M.P. South on August 31, 2010.
- Additional contracts were awarded:
  - Class Leasing-Modular Buildings
  - National Carports-Covered Walk and Lunch Shelter Expansion.
  - MP South: Added renovation scope such as windows, paving, etc.
- All work is due to be completed by June 30<sup>th</sup>.
- Dedication Ceremony is planned for June 7<sup>th</sup>



# Master Schedule Update:

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## Interim Housing:

- Hansen will move home in June 2011
- Cerritos will be relocated to the Interim Site in Summer 2011:
- No significant construction work is planned.
- Church parking lot available for use through June 2014:
  - Savings of approximately \$80K





# Master Schedule Update Cont'd:

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## Cerritos:

- Plans underway
- Scheduled to be submitted to DSA and CDE by mid-April.
- Construction planned to begin in October of 2011.
- Critical path is determining the final budget:
  - Team has met to review value engineering options
  - Scope has been revised to reflect essential needs
  - Includes essential components added to Hansen scope

Note: The order of Reid and Cerritos were switched with Board approval in 2010, due to age and condition issues.



# Master Schedule Update Cont'd:

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## Reid and Holder:

- Original schedule to modernize one school per year has not changed:
  - Cashflow and interim housing availability considered
- Team is studying ways to accelerate plan preparation:
  - Goal: Take advantage of State Matching funds possibly being available from previously approved Statewide bond measures.
- Once Cerritos plans are completed, a DSA submittal fast-track schedule for Reid and Holder will be considered.



# Master Funding Plan Update:

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- The District has identified potential additional funding sources beyond the original \$24.8M from Measure N, and \$9.9M of State Matching Funds such as:

<b>Funding Source</b>	<b>Estimated Overall Funds Available</b>
Enhanced State Funds (Rebates) ACS/FLS	\$800,000
Utility Rebates	\$135,000
Erate Funding (Hansen app 351K FYI)	\$1,200,000
Food Services Revenues	\$1,200,000
Capital Facilities Revenue	\$600,000
Special Reserve Revenue	\$8,000,000
	<b>\$11,935,000</b>



Additional funding will supplement the scope of the modernization projects to “do it right, while we are there”.

# Master Budget Update:

- Including Measure N bond funds and the original estimate of State Modernization Matching funds, and additional funding approved by the School Board on 3/22/11, the current project budgets are:

	Hansen	Cerritos	Reid	Holder	TOTALS
<b>Modernization Budget</b> *Includes \$1.3M spec. res. plus Erate soft cost transfers, etc.	*\$8,040,487	\$6,605,000	\$6,400,000	\$6,415,000	<b>\$27,460,497</b>
<b>Soft Cost/Misc Hard Cost Budget</b>	\$1,437,179	\$1,527,550	\$1,782,909	\$1,646,601	<b>\$6,394,239</b>
<b>Overall Budget</b>	\$9,477,666	\$8,132,550	\$8,182,909	\$8,061,601	<b>\$33,854,702</b>



# Master Budget Update Cont'd:

	Interim Housing	DW Project (Contingency Program Mgmt)	DW Technology Project	Central Kitchen	TOTALS
<b>Hard Cost Budget</b>	\$3,024,385	\$361,849	\$349,421	\$315,671	<b>\$4,051,326</b>
<b>Soft Cost Budget</b>	\$360,317	\$5,169,314*	\$59,761	\$58,666	<b>\$5,648,058</b>
<b>Overall Budget</b>	\$3,384,702**	\$5,531,163*	\$409,182	\$374,337	<b>\$9,699,384</b>

\*Accrues annually throughout program. Transferred to other projects, periodically.

\*\* Funds transferred from Holder due to permanent buildings that will remain as part of Holder.



# Summary

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- Funding, Spending, and Schedule are still on track from the 2009 Board Workshop
- \$11,935,000 of additional non Measure N funding was added to the Capital Facilities Improvement Program by the Board on 3/22/11.
- Additional non Measure N funding (Erate, utility rebates, etc.) will continue to be pursued by SSD, and added to the Capital Facilities Program as it is secured.

