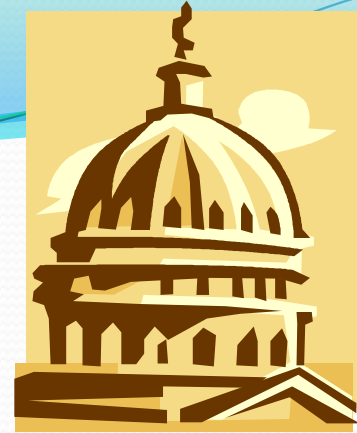


MARYSVILLE JOINT UNIFIED SCHOOL DISTRICT

INFORMATION REGARDING MEASURE P GENERAL OBLIGATION BOND ISSUANCE - IMPACT ON PROJECTS

SEPTEMBER 17, 2012

Office of Public School Construction (OPSC) Grant Release



OPSC Amount Received to Date	\$39,042,141
OPSC High Performance Incentive (HPI)	\$402,432
Savings by Design - Pacific Gas & Electric	<u>\$246,125</u>
Total Received to Date	\$39,690,698
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# of projects submitted to OPSC	30
# of projects funded and paid	30
Success rate	100%

Approved Projects on the OPSC Unfunded List

The State Allocation Board (SAB) has sufficient current state bond authority to fund these projects.

- Must sign construction contracts to receive state funds

	<u>State Funds</u>
Arboga	\$4,401,579
Ella	\$3,237,155
Linda	<u>\$2,679,203</u>
Total	\$10,317,937

Arboga- Development of the western portion of the Arboga site with 2 permanent buildings containing 14 classrooms, restrooms and storage, fields and a new bus loop with parking.

Ella- A two story building of 10 classrooms, extensive field improvements, a new bus loop, expansion of the parking lot and frontage improvements along Seventh Avenue.

Linda- A 10 classroom building, a library building and site improvements.

Related Projects

Arboga

Estimated Cost	\$8,500,000
State Funds	<u>(4,400,000)</u>
MJUSD “ Net” Cost	\$4,100,000

Status - Approved, target start date of May 1, 2013.

Approval and state funding expire August 2013.

Ella

Estimated Cost	\$7,500,000
State Funds	<u>(3,200,000)</u>
MJUSD “Net” Cost	\$4,300,000

Status - Approved, target start date of May 1, 2013.

Approval and state funding expire July 2013.

Linda

Estimated Cost	\$6,000,000
State Funds	<u>(2,700,000)</u>
MJUSD “Net” Cost	\$3,300,000

Status - Approved, target start date of April 1, 2014.

Approval and state funding expire May 2014.

Related Projects - Cont.

Covillaud - Close and demolish 7th Street, expand current parking lot (4x), new bus loop, site improvements, relocate/add 4 portable classrooms.

Estimated Cost	\$3,500,000
State Funds	<u>\$(0)*</u>
MJUSD "Net" Costs	\$3,500,000

* May be eligible for future state funding, amount of state funding not determined at this time.

Status - In design, target start date of May 1, 2015.

Related Projects - Cont.

Browns Valley, Covillaud, Kynoch and Loma Rica -

Replace aging play equipment, related site improvements, ADA upgrades and install shade structures.

Estimated Cost	\$800,000
State Funds	<u>\$(0)</u>
MJUSD "Net" Cost	\$800,000

Status - In design, target start date of June 2013 or June 2014.

Related Projects - Cont.

All Sites - Security system upgrades to all sites, cameras, servers, software, installation and cabling.

Estimate Costs	\$1,200,000
State Funds	\$(0)
2012 COPS	<u>(400,000)</u>
MJUSD “Net” Cost	\$800,000

Status - In design, target start date of Spring 2013.

Recap of Project Costs

Arboga	\$8,500,000
Ella	\$7,500,000
Linda	\$6,000,000
Covillaud	\$3,500,000
BV., Cov., Kyn. and LR. Project	\$800,000
All Sites - Security	<u>\$800,000</u>
Total	\$27,100,000

Potential increase in construction costs with inflation for 5 years:

At 2% per year add \$2,800,000, now = \$29,900,000

At 4% per year add \$5,900,000, now = \$33,000,000

Cash Flow Review

If no additional Measure P bonds are issued at this time

Estimated cash available in Fund 23 after completion of the Olivehurst and Yuba Feather Projects (1)	\$4,900,000
Measure P proceeds	<u>\$ (0)</u>
Cash available	\$4,900,000
Ella project - Spring 2013 (2)	<u>\$(4,300,000)</u>
Balance	\$600,000
BV., Cov., Kyn. and LR. Project - Summer 2014 (limited to balance remaining)	<u>\$(600,000)</u>
Balance	\$0

(1) Not including \$1,000,000 designated for contingencies, land purchases and small scale projects.

(2) Would need to use cash from Fund 25 for cash flow purposes, to be repaid with state funds.

Cash Flow Review

If Measure P Bonds are issued and limited to a 30 year term

Fund 23 Cash (page 9)	\$4,900,000
Measure P proceeds - (estimate)	<u>\$7,000,000</u>
Cash available	\$11,900,000

Ella Project - Spring 2013	\$(4,300,000)
Linda Project - Spring 2014	<u>\$(3,300,000)</u>
Balance	\$4,300,000

Covillaud Project - Spring 2015	\$(3,500,000)
BV., Cov., Kyn. and LR. Project - Summer 2014	<u>(\$800,000)</u>

Balance	\$0
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Cash Flow Review

If all Remaining Measure P Bonds are Issued

Fund 23 Cash (page 9)	\$4,900,000
Measure P proceeds (estimate)	<u>\$12,600,000</u>
Cash available	\$17,500,000
Arboga Project - Spring 2013	\$(4,100,000)
Ella Project - Spring 2013	\$(4,300,000)
Linda Project - Spring 2014	<u>\$(3,300,000)</u>
Balance	\$5,800,000
Covillaud Project - Spring 2015	\$(3,500,000)
BV., Cov., Kyn. and LR. Projects - Summer 2014	\$(800,000)
All Site - Security - Spring 2013	<u>\$(800,000)</u>
Balance	\$ 700,000
Additional project(s) - Spring 2016 .	?