



WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT
Bond Program Financial Status
As of January 31, 2022

Cash Projection to June-2023

		<u>Notes</u>
<u>Adjusted Cash Balance</u>	228,645,879	1
<u>Projected Revenues</u>		
Bond Sales 2020 Measure R	\$ 225,000,000	2
Less: Cost of Issuance	\$ (510,000)	2
Interest Earning & Other Revenue	\$ 1,235,000	2
	<u>\$ 225,725,000</u>	
<u>Projected Available Funds</u>	\$ 454,370,879	
<u>Budget Balance</u>		
Board Approved Budget	\$ 1,778,861,243	3
Less Expenses to Date	<u>\$ (1,624,926,473)</u>	3
<u>Current budget balance</u>	\$ 153,934,770	
Projected Cash Balance June 2023	\$ 300,436,110	

*The Projected Cash Balance June 2023 is less \$510,000 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
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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	\$ 228,721,862	A
Cash & Equivalents County School Facilities Fund 35	\$ -	B
Cash with Fiscal Agent (contract retentions)	\$ 143,182	C
Accounts Receivable	\$ -	
Accounts Payable	\$ -	D
Contract Retention	\$ (219,164)	C
Adjusted Cash Balance	\$ 228,645,879	

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.

		Less: Cost of Bond Issuance	Interest Earnings & Other Revenue	
FY2022			\$ 235,000	\$ 235,000
FY2023	\$ 225,000,000	\$ (510,000)	\$ 1,000,000	\$ 225,490,000
Grand Total	\$ 225,000,000	\$ (510,000)	\$ 1,235,000	\$ 225,725,000

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: Jul-23	\$ 3,482,164
De Anza IT Academy	CTE	Approved	4/28/2021	4/28/2022	\$ 462,307
De Anza Health Academy	CTE	Approved	4/28/2021	4/28/2022	\$ 1,223,970
De Anza Law Academy	CTE	Approved	4/28/2021	4/28/2022	\$ 1,348,434
El Cerrito IT Academy	CTE	Approved	4/28/2021	4/28/2022	\$ 1,037,417
El Cerrito Media Academy	CTE	Approved	4/28/2021	4/28/2022	\$ 653,042
				Total	\$ 12,800,748

¹ Last updated 05/11/2021



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	\$	200,000	\$	200,000
Critical Needs	\$	1,300,000	\$	1,300,000
Critical Needs	\$	600,000	\$	72,847
Critical Needs	\$	3,500,000	\$	3,500,000
Critical Needs	\$	3,100,000	\$	5,169,597
Critical Needs	\$	3,000,000	\$	3,000,000
Critical Needs	\$	900,000	\$	211,467
Critical Needs	\$	200,000	\$	406,946
Soils Testing	\$	100,000	\$	41,489
Critical Needs	\$	7,500,000	\$	10,000,000
Critical Needs	\$	7,200,000	\$	9,700,000
Critical Needs	\$	800,000	\$	800,000
Critical Needs	\$	12,200,000	\$	12,200,000
Critical Needs	\$	-	\$	147,501
RS Replacement	\$	66,100,000	\$	65,600,000
RS Replacement	\$	40,300,000	\$	40,300,000
Critical Needs	\$	800,000	\$	623,885
Critical Needs	\$	1,000,000	\$	793,247
Critical Needs	\$	15,100,000	\$	21,000,000



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- * 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 combined budget will be reported under Hercules HS on various financial reports

Definition of ROM¹

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; Shannon \$2,200,000, Hercules MS/HS \$5,000,000 on 1/26/22

Note 6: Measure R Project

Kennedy High School	Field/Bichrs/Press box	\$ 6,600,000	\$ 6,600,000