

Bond List Revisions Approval Request

Measure X Bond Program

Bond List Revision #2 (Board Date: 7/13/21, Effective Date: 6/30/2021)

Category/Project		Approved Budget	Proposed Budget	Proposed Revision	Reason
San Benito County Campus					
3101	San Benito County Campus	\$59,900,000	\$59,900,000		
San Benito County Campus Total:		\$59,900,000	\$59,900,000	\$0	
Gavilan College					
3201	Site Improvement, Security and Infrastructure	\$38,400,000	\$38,400,000		
3202	Library and Student Resource Center	\$50,600,000	\$50,600,000		
3203	Site Improvements and Security	\$0	\$0		
3204	STEM Center	\$25,100,000	\$25,100,000		
3205	Theater Modernization Visual and Performing Arts Complex	\$20,700,000	\$20,700,000		Scope: Refinement of scope. See back pages for details. Name: Update to accurately reflect intent of project.
3206	Future Projects	\$5,000,000	\$5,000,000		
Gavilan College Total:		\$139,800,000	\$139,800,000	\$0	
District Wide Projects					
3901	IT Infrastructure	\$5,900,000	\$5,900,000		
3995	Debt Service and Project Completion Costs	\$18,400,000	\$19,900,000	\$1,500,000	Budget: Transfer of \$1,500,000.00 from Project 3997 - Program Contingency to accommodate budget needs.
3999	Program Mgmt, Planning and Support	\$10,000,000	\$10,000,000		
District Wide Projects Total:		\$34,300,000	\$35,800,000	\$1,500,000	

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Program Contingency					
3997	Program Contingency	\$7,360,269	\$6,768,850	(\$591,419)	Budget: Allocation of interest earned for the period of FY19-20, Q2 through FY20-21 Q3 in the amount of \$908,580.98. Budget transfer of \$1,500,000.00 to Project 3995 - Debt Service and Project Completion Costs to accommodate budget needs.
3998	Catastrophic Contingency	\$7,000,000	\$7,000,000		
Program Contingency Total:		\$14,360,269	\$13,768,850	(\$591,419)	
Totals:		\$248,360,269	\$249,268,850	\$908,581	

Notes:

Summary of Current Changes

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Project#/Rev	Description
3205	Visual and Performing Arts Complex

Revision: 2 Jun 30 2021

Project Name

From: Visual and Performing Arts Complex

To: Theater Modernization

Reason: Update to accurately reflect intent of project.

Scope/Description

From: The Visual and Performing Arts Complex is a new building that replaces the current theater, music building and houses the college's art program. In addition to a state of the art theater, the complex would include classrooms, scene shop, art and music labs, a kiln yard, rehearsal rooms, offices and plenty of storage for props and equipment.

To: Renovation and modernization of the existing Theater Building (TH). Project scope to be determined in Fall 2021.

Reason: Refinement in scope.

3995 Debt Service and Project Completion Costs

Revision: 2 Jun 30 2021

Budget (Measure X)

Change Amount: \$1,500,000.00

From: \$18,400,000.00

To: \$19,900,000.00

Reason: Transfer of \$1,500,000.00 from Project 3997 - Program Contingency to accommodate budget needs.

3997 Program Contingency

Revision: 2 Jun 30 2021

Budget (Measure X)

Change Amount: (\$591,419.02)

From: \$7,360,268.81

To: \$6,768,849.79

Reason: Allocation of interest earned for the period of FY19-20, Q2 through FY20-21 Q3 in the amount of \$908,580.98.

Budget transfer of \$1,500,000.00 to Project 3995 - Debt Service and Project Completion Costs to accommodate budget needs.