

Bond List Revisions Approval Request

Measure X Bond Program

Bond List Revision #4 (Overhead Allocation) (Board Date: 9/13/2022)

Category/Project		Approved Budget	Proposed Budget	Proposed Revision	Reason
San Benito County Campus					
3101	San Benito County Campus	\$59,900,000	\$60,583,589	\$683,589	Budget: Budget in the amount of \$683,588.66 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from inception through May 31, 2022 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
San Benito County Campus Total:		\$59,900,000	\$60,583,589	\$683,589	
Gavilan College					
3201	Site Improvement, Security and Infrastructure	\$38,400,000	\$39,284,096	\$884,096	Budget: Budget in the amount of \$884,096.45 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from inception through May 31, 2022 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
3202	Library and Student Resource Center	\$50,600,000	\$50,783,698	\$183,698	Budget: Budget in the amount of \$183,698.15 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from inception through May 31, 2022 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
3203	Site Improvements and Security	\$0	\$0		
3204	STEM Center	\$25,100,000	\$25,174,463	\$74,463	Budget: Budget in the amount of \$74,463.47 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from inception through May 31, 2022 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.

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Gavilan College				
3205 Theater Modernization	\$20,700,000	\$20,735,757	\$35,757	Budget: Budget in the amount of \$35,756.77 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from inception through May 31, 2022 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
3206 Future Projects	\$5,000,000	\$5,000,000		
Gavilan College Total:	\$139,800,000	\$140,978,015	\$1,178,015	
District Wide Projects				
3901 IT Infrastructure	\$5,900,000	\$6,068,174	\$168,174	Budget: Budget in the amount of \$168,174.49 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from inception through May 31, 2022 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
3995 Debt Service and Project Completion Costs	\$19,900,000	\$20,749,011	\$849,011	Budget: Budget in the amount of \$849,010.88 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from inception through May 31, 2022 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
3999 Program Mgmt, Planning and Support	\$10,000,000	\$7,121,211	(\$2,878,789)	Budget: Budget transfer in the amount of \$2,878,788.87 to projects with expense activity during the period of inception through May 31, 2022 to accommodate the allocation of program management, planning and support expenses paid in the same period for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
District Wide Projects Total:	\$35,800,000	\$33,938,397	(\$1,861,604)	

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Program Contingency					
3997	Program Contingency	\$7,411,508	\$7,411,508		
3998	Catastrophic Contingency	\$7,000,000	\$7,000,000		
Program Contingency Total:		\$14,411,508	\$14,411,508	\$0	
Totals:		\$249,911,508	\$249,911,508	\$0	

Notes:

Summary of Current Changes

Measure X Bond Program

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Project#/Rev	Description
3101	San Benito County Campus

Revision: 4 Sep 13 2022

Budget (Measure X) Change Amount: \$683,588.66

From: \$59,900,000.00

To: \$60,583,588.66

Reason: Budget in the amount of \$683,588.66 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from inception through May 31, 2022 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.

3201	Site Improvement, Security and Infrastructure
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Revision: 4 Sep 13 2022

Budget (Measure X) Change Amount: \$884,096.45

From: \$38,400,000.00

To: \$39,284,096.45

Reason: Budget in the amount of \$884,096.45 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from inception through May 31, 2022 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.

3202	Library and Student Resource Center
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Revision: 4 Sep 13 2022

Budget (Measure X) Change Amount: \$183,698.15

From: \$50,600,000.00

To: \$50,783,698.15

Reason: Budget in the amount of \$183,698.15 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from inception through May 31, 2022 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.

3204	STEM Center
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Revision: 4 Sep 13 2022

Budget (Measure X) Change Amount: \$74,463.47

From: \$25,100,000.00

To: \$25,174,463.47

Reason: Budget in the amount of \$74,463.47 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from inception through May 31, 2022 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.

Summary of Current Changes

Measure X Bond Program

Bond List Revision #4 (Overhead Allocation) (Board Date: 9/13/2022)

Project#/Rev	Description
3205	Theater Modernization

Revision: 4 Sep 13 2022

Budget (Measure X) Change Amount: \$35,756.77

From: \$20,700,000.00

To: \$20,735,756.77

Reason: Budget in the amount of \$35,756.77 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from inception through May 31, 2022 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.

3901	IT Infrastructure
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Revision: 4 Sep 13 2022

Budget (Measure X) Change Amount: \$168,174.49

From: \$5,900,000.00

To: \$6,068,174.49

Reason: Budget in the amount of \$168,174.49 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from inception through May 31, 2022 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.

3995	Debt Service and Project Completion Costs
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Revision: 4 Sep 13 2022

Budget (Measure X) Change Amount: \$849,010.88

From: \$19,900,000.00

To: \$20,749,010.88

Reason: Budget in the amount of \$849,010.88 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from inception through May 31, 2022 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.

3999	Program Mgmt, Planning and Support
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Revision: 4 Sep 13 2022

Budget (Measure X) Change Amount: (\$2,878,788.87)

From: \$10,000,000.00

To: \$7,121,211.13

Reason: Budget transfer in the amount of \$2,878,788.87 to projects with expense activity during the period of inception through May 31, 2022 to accommodate the allocation of program management, planning and support expenses paid in the same period for capitalization purposes. Corresponding expense transfers are processed through District Accounting.