

Bond List Revisions Approval Request

Measure X Bond Program

Bond List Revision #6 (Board Date: 12/12/2023)

Category/Project		Approved Budget	Proposed Budget	Proposed Revision	Reason
San Benito County Campus					
3101	San Benito County Campus	\$60,583,589	\$60,641,894	\$58,305	Budget: Budget in the amount of \$58,305.21 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from June 1, 2022 to June 30, 2023 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
San Benito County Campus Total:		\$60,583,589	\$60,641,894	\$58,305	
Gavilan College					
3201	Site Improvement, Security and Infrastructure	\$29,284,096	\$29,736,226	\$452,130	Budget: Budget in the amount of \$452,129.61 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from June 1, 2022 to June 30, 2023 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
3201-20	Domestic Waterline Replacement Project	\$0	\$0		
3202	Library and Student Resource Center	\$55,783,698	\$55,817,186	\$33,488	Budget: Budget in the amount of \$33,488.00 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from June 1, 2022 to June 30, 2023 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
3203	Site Improvements and Security	\$0	\$0		

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Gavilan College					
3204	STEM Center	\$35,174,463	\$35,209,640	\$35,177	Budget: Budget in the amount of \$35,176.59 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from June 1, 2022 to June 30, 2023 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
3205	Theater Modernization	\$20,735,757	\$20,724,427	(\$11,329)	Budget: Budget in the amount of \$11,329.35 is being transferred to Project 3999 – Program Management, Planning and Support due to an adjustment of the project expenditures to accommodate the allocation of program management, planning and support expenses paid from June 1, 2022 to June 30, 2023 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
3206	Future Projects	\$0	\$0		
3208	Roofing Upgrade Project	\$0	\$3,507,378	\$3,507,378	Budget: New Project. Budget transfer in the amount of \$3,507,378.00 from Project 3998-Catastrophic Contingency to fund new project for roofing upgrades.
Scope: See back pages for scope details.					
Gavilan College Total:		\$140,978,015	\$144,994,858	\$4,016,843	
District Wide Projects					
3901	IT Infrastructure	\$6,068,174	\$6,192,596	\$124,422	Budget: Budget in the amount of \$124,421.79 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from June 1, 2022 to June 30, 2023 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.
3995	Debt Service and Project Completion Costs	\$20,749,011	\$20,749,011		

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Category/Project		Approved Budget	Proposed Budget	Proposed Revision	Reason
District Wide Projects					
3997	Program Contingency	\$7,411,508	\$10,489,387	\$3,077,879	Budget: Allocation of interest earned for the period of FY21-22, Q3 through FY22-23, Q4 in the amount of \$3,077,879.27.
3999	Program Mgmt, Planning and Support	\$7,121,211	\$6,429,019	(\$692,192)	Budget: Budget transfer in the amount of \$692,191.85 to projects with expense activity during the period of June 1, 2022 through June 30, 2023 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:		\$41,349,905	\$43,860,014	\$2,510,109	
Program Contingency					
3998	Catastrophic Contingency	\$7,000,000	\$3,492,622	(\$3,507,378)	Budget: Budget transfer in the amount of \$3,507,378.00 to new Project 3208 - Roofing Upgrade Project for the Gilroy campus roofing upgrades.
Program Contingency Total:		\$7,000,000	\$3,492,622	(\$3,507,378)	
Totals:		\$249,911,508	\$252,989,387	\$3,077,879	

Notes:

Summary of Current Changes

Measure X Bond Program

Bond List Revision #6 (Board Date: 12/12/2023)

Project#/Rev	Description
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3101 San Benito County Campus

Revision: 6 Dec 12 2023

Budget (Measure X) Change Amount: \$58,305.21

From: \$60,583,588.66

To: \$60,641,893.87

Reason: Budget in the amount of \$58,305.21 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from June 1, 2022 to June 30, 2023 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.

3201 Site Improvement, Security and Infrastructure

Revision: 6 Dec 12 2023

Budget (Measure X) Change Amount: \$452,129.61

From: \$29,284,096.45

To: \$29,736,226.06

Reason: Budget in the amount of \$452,129.61 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from June 1, 2022 to June 30, 2023 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.

3202 Library and Student Resource Center

Revision: 6 Dec 12 2023

Budget (Measure X) Change Amount: \$33,488.00

From: \$55,783,698.15

To: \$55,817,186.15

Reason: Budget in the amount of \$33,488.00 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from June 1, 2022 to June 30, 2023 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.

3204 STEM Center

Revision: 6 Dec 12 2023

Budget (Measure X) Change Amount: \$35,176.59

From: \$35,174,463.47

To: \$35,209,640.06

Reason: Budget in the amount of \$35,176.59 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from June 1, 2022 to June 30, 2023 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.

Summary of Current Changes

Measure X Bond Program

Bond List Revision #6 (Board Date: 12/12/2023)

Project#/Rev	Description
3205	Theater Modernization

Revision: 6 Dec 12 2023

Budget (Measure X) Change Amount: (\$11,329.35)

From: \$20,735,756.77

To: \$20,724,427.42

Reason: Budget in the amount of \$11,329.35 is being transferred to Project 3999 – Program Management, Planning and Support due to an adjustment of the project expenditures to accommodate the allocation of program management, planning and support expenses paid from June 1, 2022 to June 30, 2023 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.

3208	Roofing Upgrade Project
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Revision: 6 Dec 12 2023

Budget (Measure X) Change Amount: \$3,507,378.00

From: \$0.00

To: \$3,507,378.00

Reason: New Project. Budget transfer in the amount of \$3,507,378.00 from Project 3998-Catastrophic Contingency to fund new project for roofing upgrades.

Scope/Description

From:

To: Replacement of current roofs on the Gilroy campus from a gravel roof to a metal standing seam roof.

3901	IT Infrastructure
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Revision: 6 Dec 12 2023

Budget (Measure X) Change Amount: \$124,421.79

From: \$6,068,174.49

To: \$6,192,596.28

Reason: Budget in the amount of \$124,421.79 is being transferred from Project 3999 – Program Management, Planning and Support to accommodate the allocation of program management, planning and support expenses paid from June 1, 2022 to June 30, 2023 for capitalization purposes. Corresponding expense transfers are processed through District Accounting.

3997	Program Contingency
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Revision: 6 Dec 12 2023

Budget (Measure X) Change Amount: \$3,077,879.27

From: \$7,411,508.10

To: \$10,489,387.37

Reason: Allocation of interest earned for the period of FY21-22, Q3 through FY22-23, Q4 in the amount of \$3,077,879.27.

Summary of Current Changes

Measure X Bond Program

Bond List Revision #6 (Board Date: 12/12/2023)

Project#/Rev	Description
3998	Catastrophic Contingency

Revision: 6 Dec 12 2023

Budget (Measure X) Change Amount: (\$3,507,378.00)

From: \$7,000,000.00

To: \$3,492,622.00

Reason: Budget transfer in the amount of \$3,507,378.00 to new Project 3208 - Roofing Upgrade Project for the Gilroy campus roofing upgrades.

3999	Program Mgmt, Planning and Support
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Revision: 6 Dec 12 2023

Budget (Measure X) Change Amount: (\$692,191.85)

From: \$7,121,211.13

To: \$6,429,019.28

Reason: Budget transfer in the amount of \$692,191.85 to projects with expense activity during the period of June 1, 2022 through June 30, 2023 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.