

# MEASURE X CAPITAL FACILITIES PROJECTS REPORT INCLUDING ALL REVENUE SOURCES

As of February 19, 2020

| PHASE I PROJECTS                                  | Total Budget (Incl. Revisions) | Expenses to Date     | Remaining Encumbered | Budget Remaining     |
|---|--------------------------------|----------------------|----------------------|----------------------|
| Abbott Middle School Gym & Classrooms             | \$ 22,983,856                  | \$ 11,753,448        | \$ 8,490,925         | \$ 2,739,483         |
| Borel Middle School Gym & Classrooms              | \$ 26,520,394                  | \$ 10,287,266        | \$ 11,831,826        | \$ 4,401,302         |
| Bayside Academy Gym                               | \$ 14,464,924                  | \$ 8,479,290         | \$ 3,587,491         | \$ 2,398,142         |
| New Elementary School in Foster City (See Note 2) | \$ 75,918,830                  | \$ 42,862,463        | \$ 19,142,789        | \$ 13,913,577        |
| Bond Support Costs (See Note 1)                   | \$ 493,166                     | \$ 245,778           | \$ 471,433           | \$ (224,045)         |
|   |                                |                      |                      |                      |
|   |                                |                      |                      |                      |
| <b>TOTAL</b>                                      | <b>\$ 140,381,170</b>          | <b>\$ 73,628,245</b> | <b>\$ 43,524,465</b> | <b>\$ 23,228,460</b> |
| PHASE II PROJECTS                                 | Total Budget                   | Expenses to Date     | Remaining Encumbered | Budget Remaining     |
| Sunnybrae ES/George Hall ES Classrooms and MPRs   | \$ 23,200,000                  | \$ -                 | \$ 31,250            | \$ 23,168,750        |
| Bowditch MS Classroom Project                     | \$ 19,500,000                  | \$ 24,148            | \$ 20,550            | \$ 19,455,302        |
| New Elementary School in North Central            | \$ 23,000,000                  | \$ 120,195           | \$ 3,408             | \$ 22,876,397        |
| Escalation for Phase II                           | \$ 7,000,000                   | \$ -                 | \$ -                 | \$ 7,000,000         |
|   |                                |                      |                      |                      |
|   |                                |                      |                      |                      |
| <b>TOTAL</b>                                      | <b>\$ 72,700,000</b>           | <b>\$ 144,343</b>    | <b>\$ 55,208</b>     | <b>\$ 72,500,449</b> |

1. At the end of each FY, Bond Support costs associated with specific projects are transferred to those projects
2. The original source of funding for the New Elementary School in Foster City included both Measure X and Measure L. (\$44 million which includes the funds set aside in Measure L to address overcrowding in Foster City's K-5 schools and interest earned).

Note: Sources of revenue approved to date for Measure X Phase I Projects are:

Escalation for Phase I is included in the total budgets for the Phase I projects  
Measure X Bond proceeds for Phase I  
Measure X Interest as of June 30, 2019  
Measure L Bond funds for FC overcrowding + interest  
Lease income inc FC Preschool, Knolls lease, and Cell Tower lease income  
Developer Fees excess revenues through June 2019  
Children's Annex support for Annex classroom at the new school in Foster City  
Reallocation of Tech Refresh Savings  
Transfer of Facilities and one-time Supplemental Funds from GF