



**SAN MATEO-
FOSTER CITY
SCHOOL DISTRICT**

MEASURE X CAPITAL FACILITIES PROJECTS REPORT INCLUDING ALL REVENUE SOURCES

As of February 24, 2021

| PHASE I PROJECTS | Total Budget (Incl. Revisions) | Expenses to Date | Current FY Encumbered | Budget Remaining |
|---|---|-------------------------|----------------------------------|-------------------------|
| Abbott Middle School Gym & Classrooms | \$ 22,983,856 | \$ 20,222,390 | \$ 447,106 | \$ 2,314,361 |
| Borel Middle School Gym & Classrooms | \$ 26,520,394 | \$ 20,708,976 | \$ 2,015,840 | \$ 3,795,577 |
| Bayside Academy Gym | \$ 14,464,924 | \$ 12,516,441 | \$ 161,613 | \$ 1,786,870 |
| Beach Park Elementary (FC) (See Note 2) | \$ 75,918,830 | \$ 68,160,621 | \$ 6,267,309 | \$ 1,490,901 |
| TOTAL | \$ 139,888,004 | \$ 121,608,428 | \$ 8,891,867 | \$ 9,387,709 |
| PHASE II PROJECTS | Total Budget (Incl. Revisions) | Expenses to Date | Current FY Encumbered | Budget Remaining |
| Sunnybrae MPR & Classrooms | \$ 11,600,000 | \$ 43,375 | \$ 600,800 | \$ 10,955,825 |
| George Hall MPR & Classrooms | \$ 11,600,000 | \$ 173,235 | \$ 535,062 | \$ 10,891,703 |
| Bowditch New Classrooms | \$ 19,500,000 | \$ 181,902 | \$ 1,011,770 | \$ 18,306,328 |
| North Central New Elementary School | \$ 23,000,000 | \$ 125,373 | \$ 3,408 | \$ 22,871,219 |
| Escalation | \$ 7,000,000 | \$ - | \$ - | \$ 7,000,000 |
| TOTAL | \$ 72,700,000 | \$ 523,886 | \$ 2,151,039 | \$ 70,025,075 |

1. The original source of funding for Beach Park Elementary 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