

CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT

April 21, 2020

Agenda Item: 8.2

Subject: Measure B & A Bond Program Project Budget Report Update

Background: On March 2, 2004, Alameda County voters and those Contra Costa County voters within the District's boundaries approved Measure B, the \$498 million dollars Chabot-Las Positas Community College District. Based upon current principle and interest, the Measure B Bond funds available to the District is \$605,791,618. On June 7, 2016, Alameda County and Contra Costa County voters within the District's boundaries approved Measure A in the amount of \$950 million dollars for Chabot-Las Positas Community College District. The Board of Trustees has authorized the sale of bonds not to exceed \$325 million dollars in bond funds. The District has sold \$160 million dollars to date in bond funds upon recommendation of the Bond Counsel and Financial Advisors. The remaining balance of funds remain available to the District.

As information to the Board, the attached provides summary of the current budget, actual expenditures to date, remaining unpaid commitments that are under contract and remaining balance of funds in summary for each site location and in summary for each project by assigned fund (project) number and fund (project) title. These budgets correspond to the Bond Project Lists as approved by the Board, most recently on January 21, 2020.

Recommended Action: No Action Required.

Funding Source: Measure B and A Bond Funds