

MAAS COMPANIES

Planning and Development Consultants

June 16, 2004

TO: Joe Bissell

FROM: Michael Maas

SUBJECT: Revised Funding Plan for the Educational/Facilities Master Plan

Since early May, we have prepared a number of scenarios for funding the capital construction program. Presented in this memorandum is the final revision of the plan based on input from faculty, staff and administrators at the College. It is my understanding this memorandum will serve as the basis of our on-going planning for the capital construction program. It is also my understanding we will present this information to the College Council on June 21 and the Board of Trustees on June 22, 2004.

Background

The total capital construction budget, as listed in the Educational/Facilities Master Plan, is \$212 million dollars. Of this amount, \$145 million is from local bond funds. The balance of \$67 million will need to be obtained from other sources of funding. The proposed time line and funding for the issuance of local bond funds is as follows:

<u>Series</u>	<u>Issue Date</u>	<u>Amount</u>
A	8/1/03	\$40.0 M
B	8/1/06	\$35.0 M
C	8/1/09	\$35.0 M
D	8/1/12	\$35.0 M
TOTAL		\$145.0 M

By category, the revised funding sources for the \$67 million in augmented funds are as follows:

	<u>Source of Funds</u>	<u>Amount</u>
1.	State Capital Construction	47.0 M
2.	State Scheduled Maintenance/Hazardous Materials*	3.0 M
3.	Campus Center Refinancing	1.0 M
4.	Redevelopment Funds (RDA)	1.0 M
5.	Federal Grants (Ft. Ord)	12.0 M
6.	Local/Private Funding	3.0 M
	TOTAL	67.0 M

- * These funds may be distributed by the State as a "Block Grant" in future years. If so, the College must annually designate these funds for augmentation of the capital construction program.

Exhibit B
Proposed Time Line and Sequence for State Funding for Educational/Facilities
Master Plan Projects (2003-2012)

<u>Project</u>	<u>Amount of Funding Requested</u>	<u>Date of IPP</u>	<u>Date of FPP</u>	<u>Date of Initial State Funding*</u>
Child Dev. Center	\$4,200,000	7/1/01	7/1/02	7/1/04
Old Library	\$2,200,000	7/1/02	7/1/03	7/1/05
Math/Science#	\$4,300,000	7/1/04	7/1/05	7/1/07
Life Science#	\$3,000,000	7/1/04	7/1/05	7/1/07
Physical Science#	\$4,000,000	7/1/04	7/1/05	7/1/07
Ft. Ord Ed. Center	\$1,700,000	7/1/05	7/1/06	7/1/08
Music	\$3,300,000	7/1/05	7/1/06	7/1/08
PE-Gym, Loc. Rms.	\$3,000,000	7/1/06	7/1/07	7/1/09
Ft. Ord Public Safety	\$6,000,000	7/1/06	7/1/07	7/1/09
Humanities	\$2,400,000	7/1/07	7/1/08	7/1/10
Ft. Ord Ed. Center	\$2,000,000	7/1/08	7/1/09	7/1/11
Bus./ Computer Sc.	\$3,000,000	7/1/08	7/1/09	7/1/11
Ft. Ord Public Safety	\$5,100,000	7/1/09	7/1/10	7/1/12
Theater	\$3,600,000	7/1/09	7/1/10	7/1/12
Social Science	\$2,200,000	7/1/10	7/1/11	7/1/13

TOTAL

\$50,000,000

(Included in the \$50,000,000 Total is \$3,000,000 of funding from the State for Scheduled Maintenance and Hazardous Materials. These funds will be identified on a project-by-project basis and included in the Final Project Proposals that are submitted to the Chancellors Office)

Notes:

1. * Initial date of typical three year funding cycle. The first year will be funding for Preliminary Plans and Working Drawings, the second year Construction and the third year Equipment. Some projects may be candidates for "Easy Access" which may accelerate the funding time line.
3. # The three Science/Math projects may be combined into one Final Project Proposal for submittal to the state Chancellor's Office.
4. The funding of all projects is contingent upon the college achieving capacity load ratios of 100% in the appropriate categories and providing matching non-state funds in accordance with the Funding Plan for the Capital Construction Program.
5. All July 1st dates listed above may be modified to May 1st dates of the same year based on direction from the Chancellor's Office.
6. The \$50,000,000 in state funding anticipates an additional \$12,100,000 in matching funds from other non-state funding sources on a time line to support the above requests for state funding.