

**Proposition S Monthly Controls Status Report
April 2012**

**San Diego Unified School District
Facilities Planning and Construction Division**

All Data as of March 31, 2012

Prepared for:

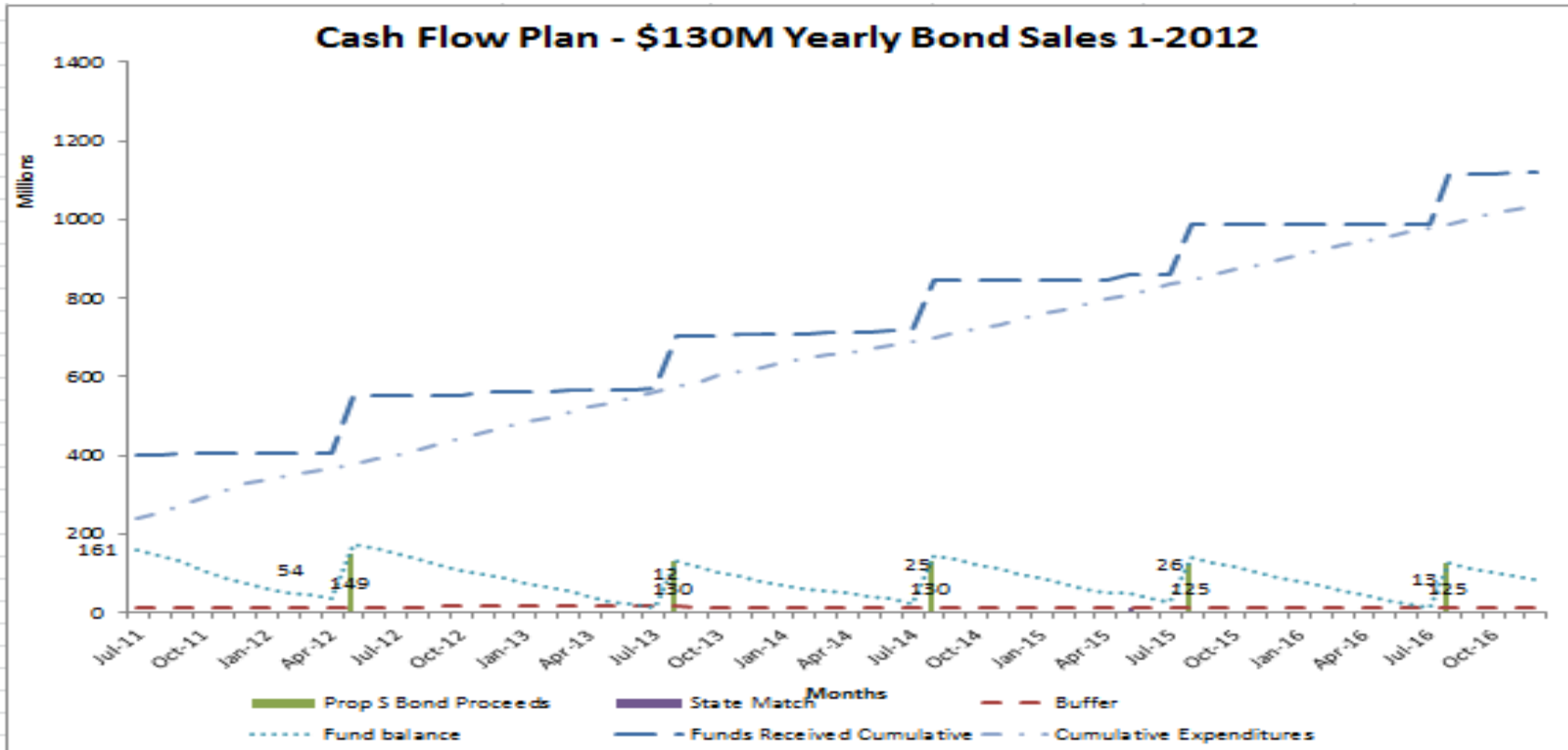
Independent Citizen's Oversight Committee
Facilities Planning and Construction Directors
SDUSD Chief Financial Officer

Proposition S Summary					
Prop. S Percent Complete				Duration	Expended
14-Year \$2.28B Program	(includes Prop. S and State Matching Funds)			23.1%	14.7%
Prop S Bond Sales Received					\$ 369,997,581
State Facility Program (Fund 35) Projected Revenue Thru June 2012					31,109,887
Projected Revenue thru June 2012					550,209,792
Total Expenditures-to-Date					336,907,608
FY 2011-2012 Planned Expenditures					117,860,278
Projected Fund Balance - June 30, 2012				*	189,213,126
Current Fund Balance				*	64,199,860
FY 2011 / 2012 Expenditures					
Category	Planned Percentage (Five-Year)	Percent of Expenditures	FY Expended - to date	Current Month Expenditures	Previous Month Expenditures
Planning & Design	14.8%	15.9%	\$ 14,874,428	\$ 2,151,037	\$ 1,297,050
Construction	80.0%	78.7%	73,828,882	5,686,736	5,415,138
Program Management Office	5.2%	5.4%	5,067,910	637,113	646,147
Sub-Total	100%	100%	\$ 93,771,220	\$ 8,474,886	\$ 7,358,335
Prop. S Percent of Budget and Amount Obligated-to-Date				16.8%	\$ 385,032,735
Current Remaining Unobligated Balance				**	16,074,732

Proposition S status: Adjusted projected Prop. S bond sales to \$149.1M. Bond Sales planned for May 2012;

- * Fund balance is the unspent balance of revenue received
- ** Unobligated balance is the amount that has not been committed by contract or material orders.

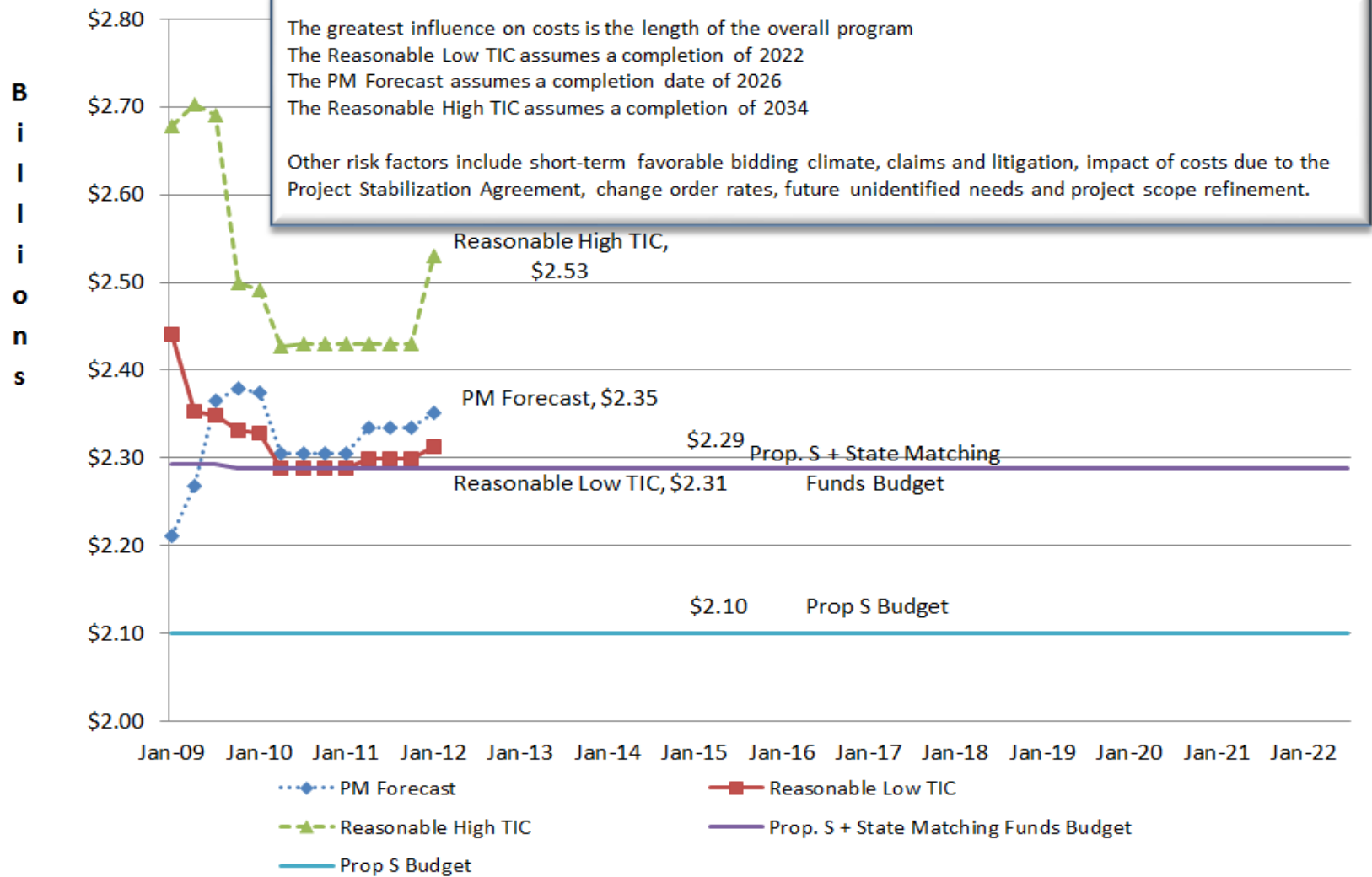
Cash Flow Plan - \$130M Yearly Bond Sales 1-2012



Projected Data Fiscal Year	Jul 2011 - Jun 2012	Jul 2012 - Jun 2013	Jun 2013 - Jul 2014	Jun 2014 - Jul 2015	Jun 2015 - Jul 2016
Yearly Expenditures	146,239,365	157,606,638	133,886,388	140,034,642	144,591,504
Cumulative Expenditures	389,375,753	546,982,391	680,868,779	820,903,421	965,494,925
Prop. S Bond Sale Proceeds	149,102,324	130,000,000	130,000,000	125,000,000	125,000,000
Prop. S Bond Sale Proceeds Cumulative	519,099,688	649,997,364	779,997,364	904,997,364	1,029,997,364
State Matching Funds	2,993,400	15,803,756	17,992,421	12,543,596	5,497,804
State Matching Funds Cumulative	34,103,727	49,907,483	67,899,904	80,443,500	85,941,304
Projected Funds Received	553,203,415	699,904,847	847,897,268	985,440,864	1,115,938,668
Projected Fund Balance	151,964,517	21,854,001	35,960,035	27,361,915	24,375,289
Buffer for Year	16,086,330	17,336,730	14,727,503	15,403,811	15,905,065
Operating Budget	18,965,766	17,484,687	17,757,234	16,104,993	15,688,128
Operating Budget %	12.3%	11.1%	13.3%	11.5%	10.8%

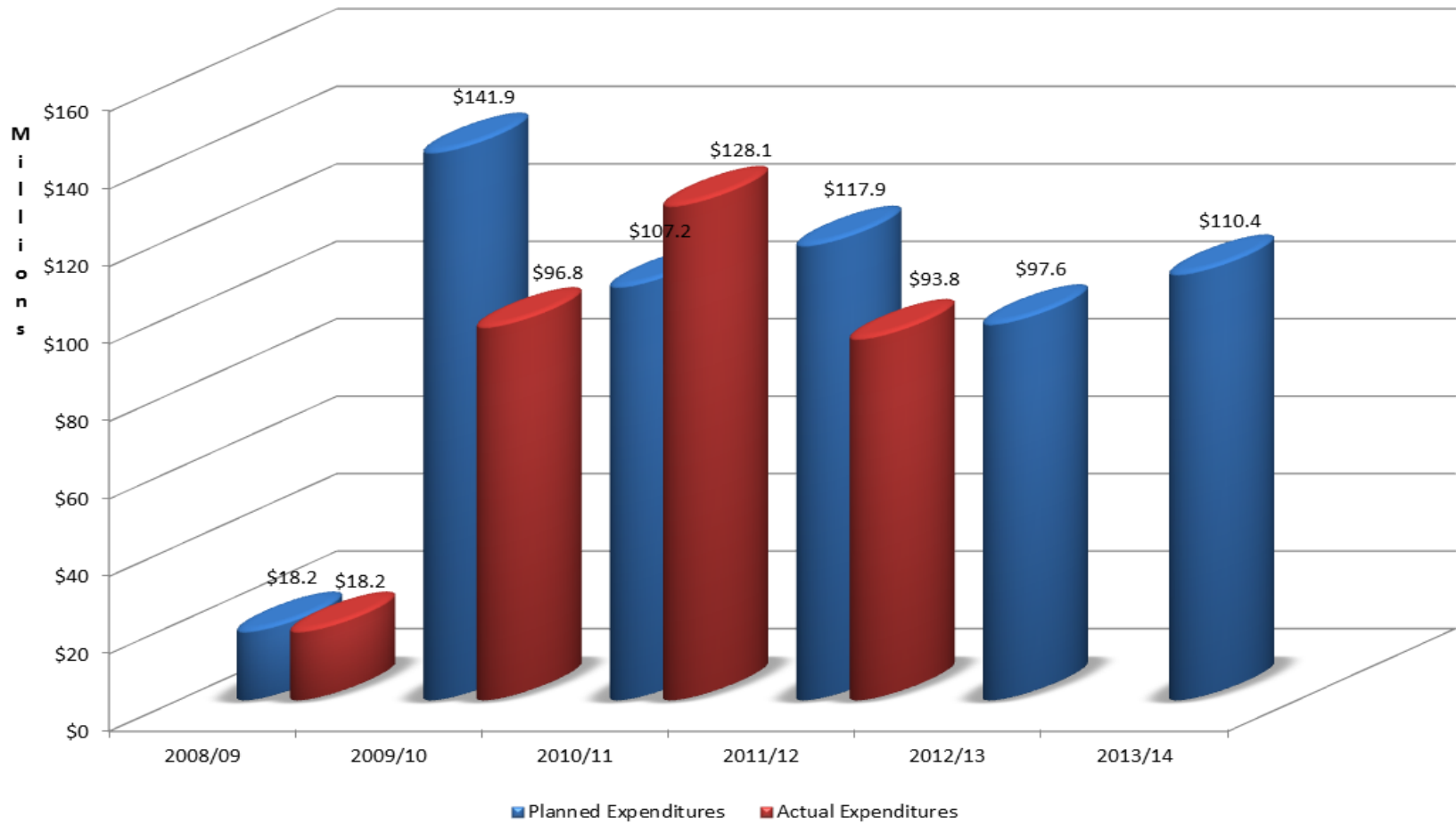
Preliminary Cash Flow Plan based upon May Bond Sales. Will revise upon plan approval

Proposition S Total Indicated Costs (TIC) Comparison



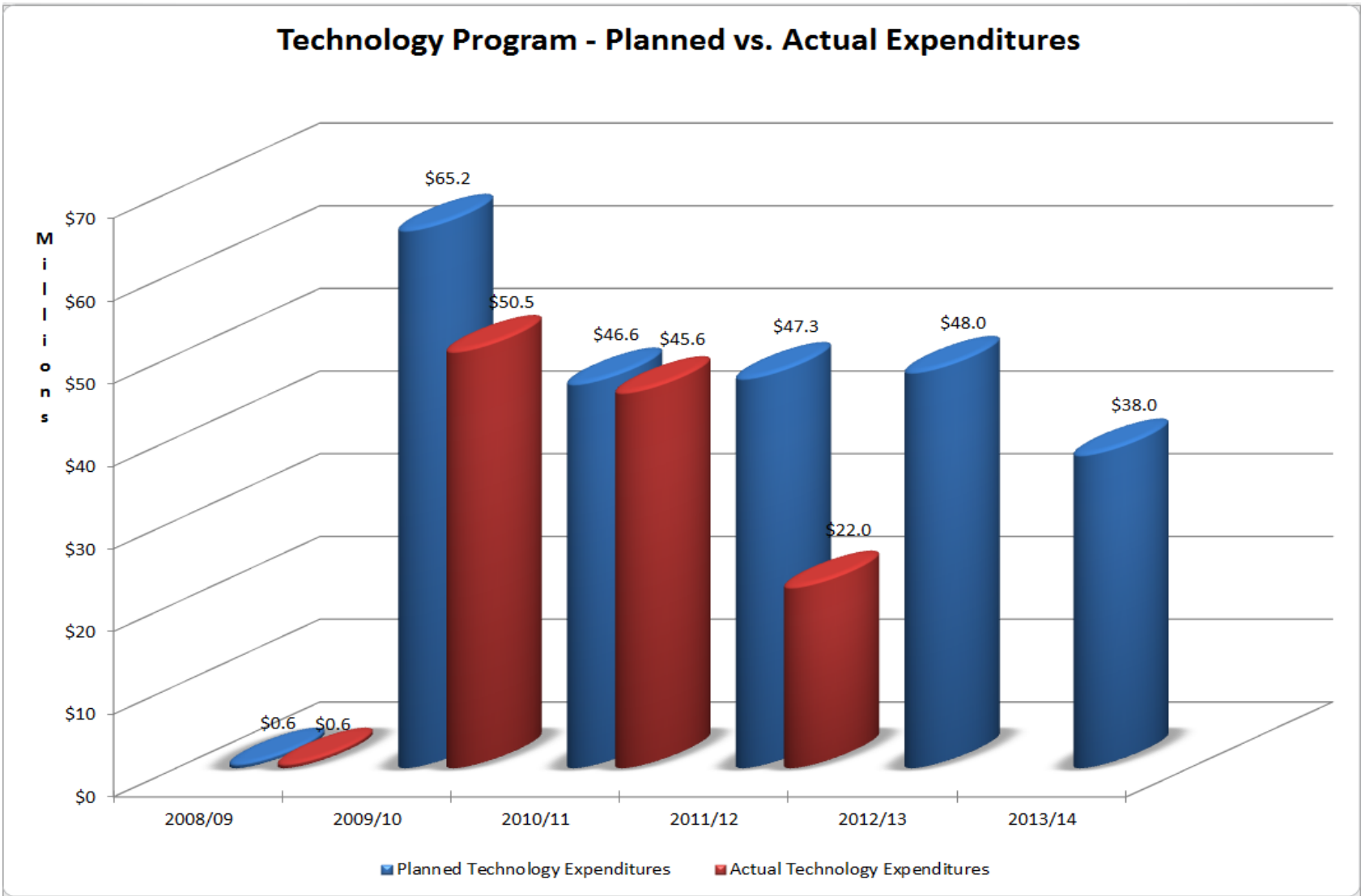
TIC risk factors will be reassessed upon clearer determination for Prop. S Bond Sales and revised implementation plan.

Proposition S - Planned vs. Actual Expenditures



Planned Expenditures shown above are adjusted based upon anticipated bid climate, change order rate and project execution plan. Planned expenditures are adjusted yearly and do not necessarily mirror the cash-flow plan shown on page 3.

Technology Program - Planned vs. Actual Expenditures

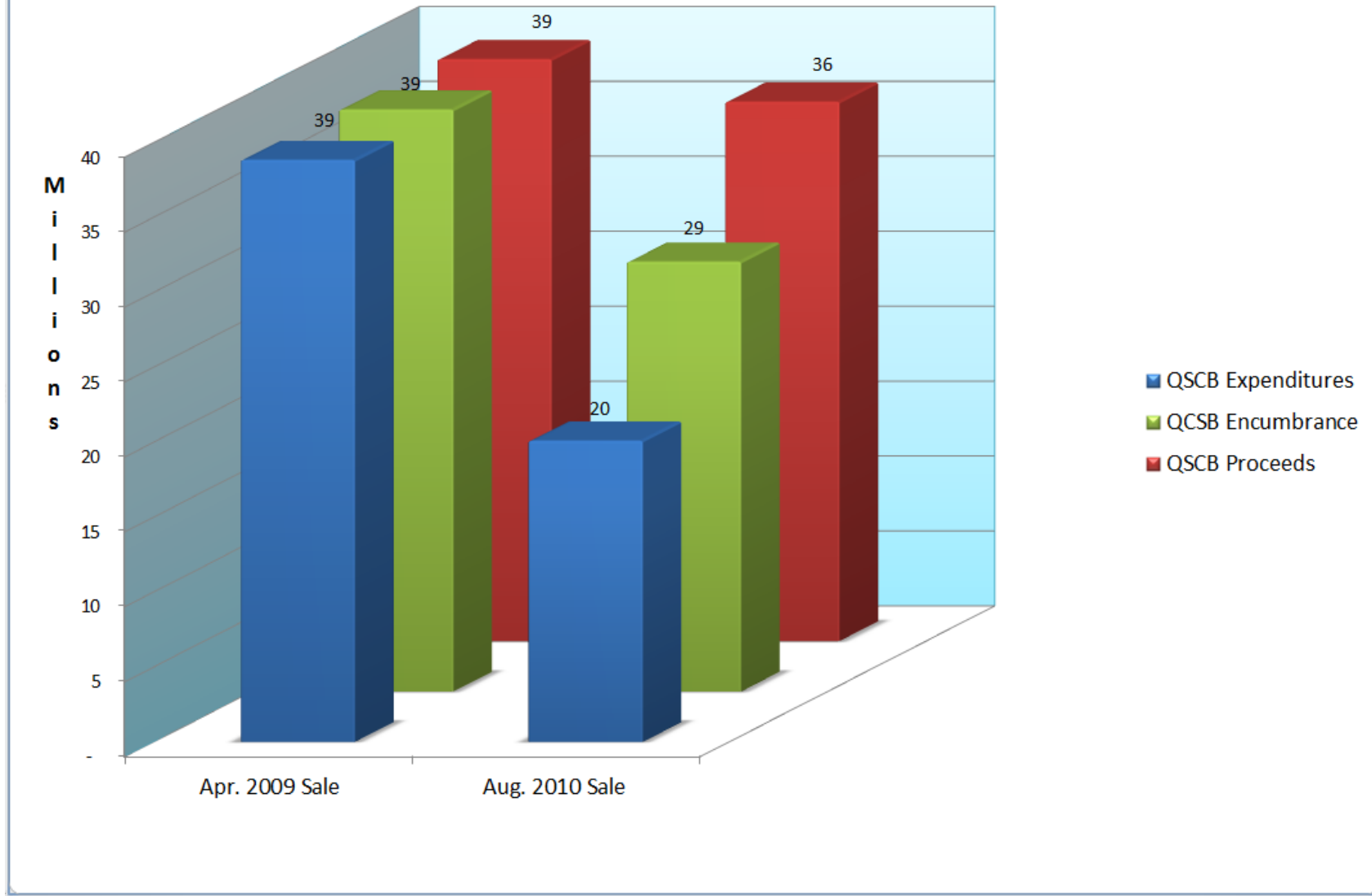


Technology Burn Rate

Current Month	Last Month
1,543,292	1,199,831

Note: E-Rate discounts are paid by the Federal Government directly to the vendor as a discount to the i-21 project and are not included in Prop. S expenditures.

Qualified School Construction Bonds (Zero Interest)



Trends

Engineering News Record's (ENR) most recent Construction Cost Index, Building Cost Index, Materials Cost Index, which are updated monthly. Tables include monthly and annual percent changes. The indices base of 100 started in 1913 and are based upon costs at 20 cities throughout the United States. More information is available at ENR.Com. ENR's most recent data is shown here.

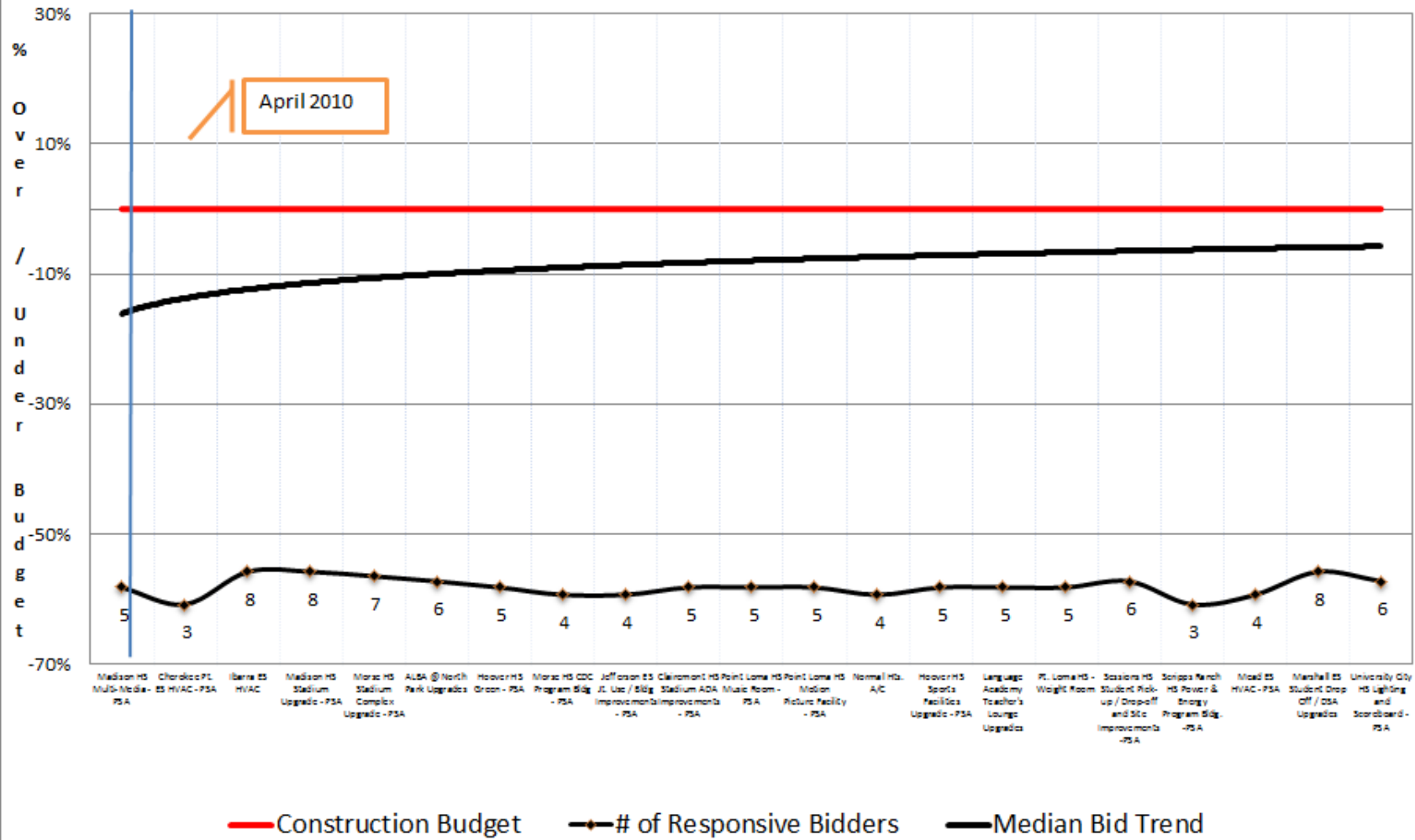
Construction Cost Index (CCI)	The annual escalation rate of the CCI increased to 2.9%.	20-CITY: 1913 = 100	Mar-12 Index Value	% change Month	% change Year
		Construction Cost	9267.6	0.8	2.9
		Common Labor	19686.5	0.8	2.7
		WAGE \$/HR.	37.4	0.8	2.7
Builder Cost Index (BCI)	Building cost inflation, tracked by the BCI, rose to 2.7% this month from 2.3% last month.	20-CITY: 1913 = 100	Mar-12 Index Value	% change Month	% change Year
		Building Cost	5144.5	0.5	2.7
		Skilled Labor	8847.7	0.3	2.4
		WAGE \$/HR.	49.1	0.3	2.4
Material Cost Index (MCI)	The MCI increased from 2.7% to 3.3% as rising yearly steel costs offset lower lumber prices.	20-CITY: 1913 = 100	Mar-12 Index Value	% change Month	% change Year
		Materials	2881.8	0.7	3.3
		CEMENT \$/TON	106.4	0.0	3.1
		STEEL \$/CWT	49.7	0.8	5.7
		LUMBER \$/MBF	388.9	0.6	-2.9

- The Common Labor Index is the labor component of ENR's Construction Cost Index and tracks the union wage, plus fringe benefits, for laborers.
- The Skilled Labor Index is the labor component of ENR's Building Cost Index and tracks union wages, plus fringe benefits, for carpenters.

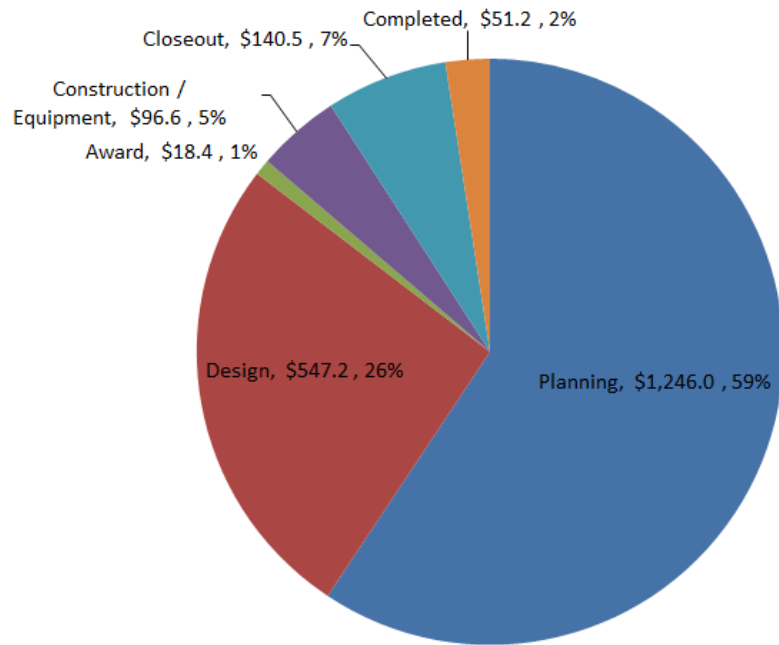
Overall Impacts

- The CCI, BCI and MCI all increased slightly over the last month. The MCI increase over the last year is 3.3% with steel prices increasing 5.7% over the year.
- SDUSD FPC is currently applying a 1.8% escalation factor for our internal construction estimates. The Office of Public School Construction is applying 4.28% per the Marshall and Swift CCI. San Diego material costs are seen as lagging the national trend and prevailing labor rates have not been adjusted.
- Over the last year SDUSD construction projects were awarded at 6.4% less than the budget — now less than the expected 10% - 30% range. One year ago projects were awarding at 23% less than the budget. One year ago the median of bids to budget was -18% of budget and is now -6%.
- Program change order rate is currently 3.0% with allowances and 5.8% excluding allowances.

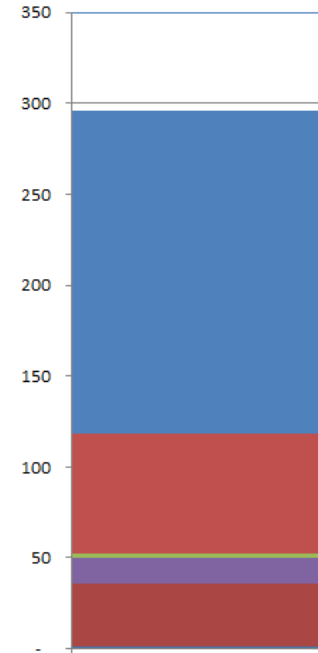
This chart measures general contractor construction bids as a percentage of the construction budget. Since November 2009, the median of bids has increased by 16% indicating that construction costs are on the rise.



Total Program Value \$2.1B

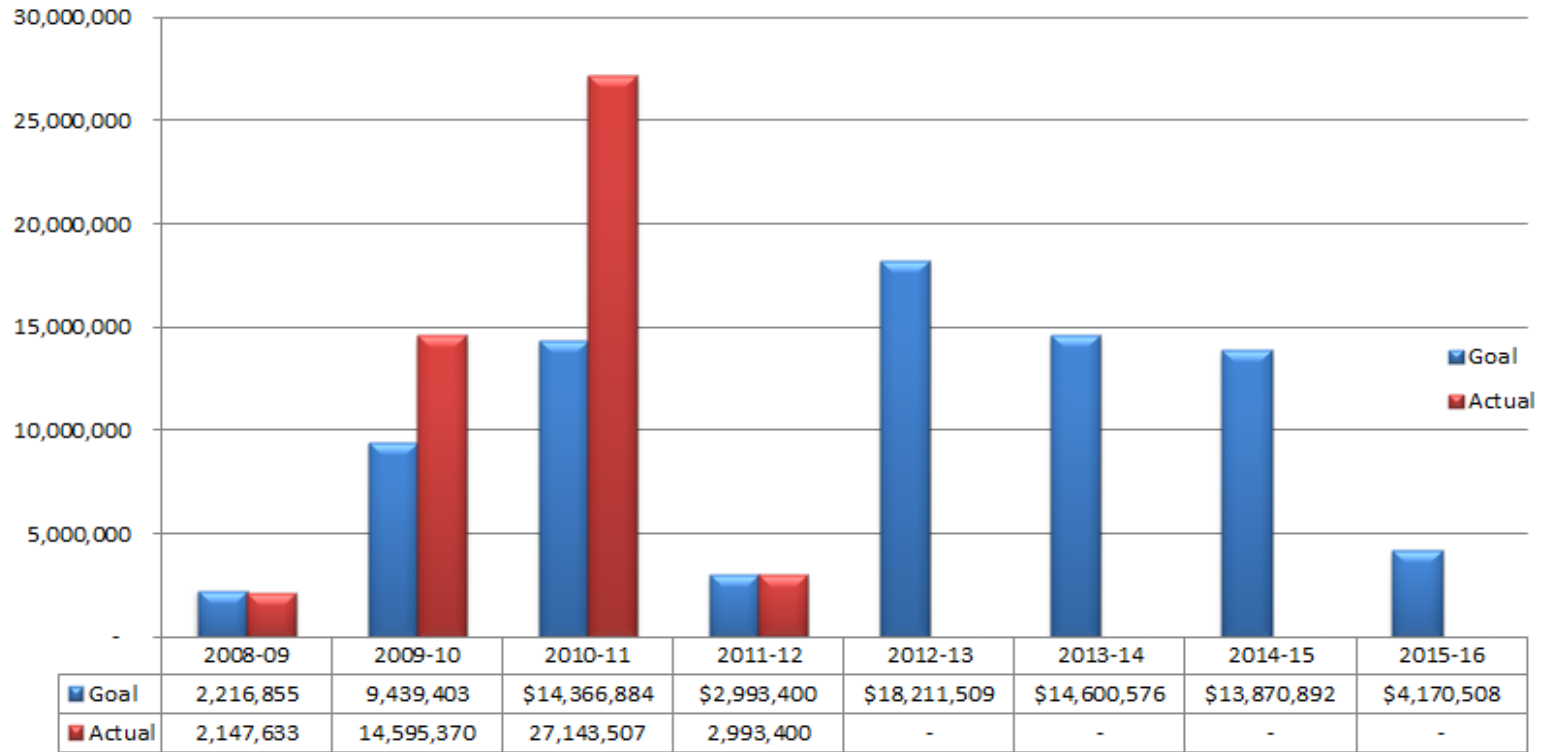


of Projects and Project Phase



■ Planning	178
■ Design	66
■ Award	2
■ Construction / Equipment	14
■ Closeout	35
■ Completed	1

State Fund Application Goals / Actual Receipts



Due to the possibility that costs will not meet the estimated costs, some money may need to be returned to the state. The yearly goal for 2010-11 was reduced accordingly. Yearly goals have been revised due to the increased risk for bond sales due to the uncertain financial health of the state.

The Office of Public Schools Construction has increased grant amounts by 4.28% reflecting increases in construction costs in California.

**Kearny H.S. Construction Tech Academy
First Prop. S Project**



**Crown Point Jr. Music Academy
Last Scheduled Prop. S Project**

