

**Proposition S Monthly Controls Status Report  
June 2011**

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

**All Data as of May 31, 2011**

Prepared for:

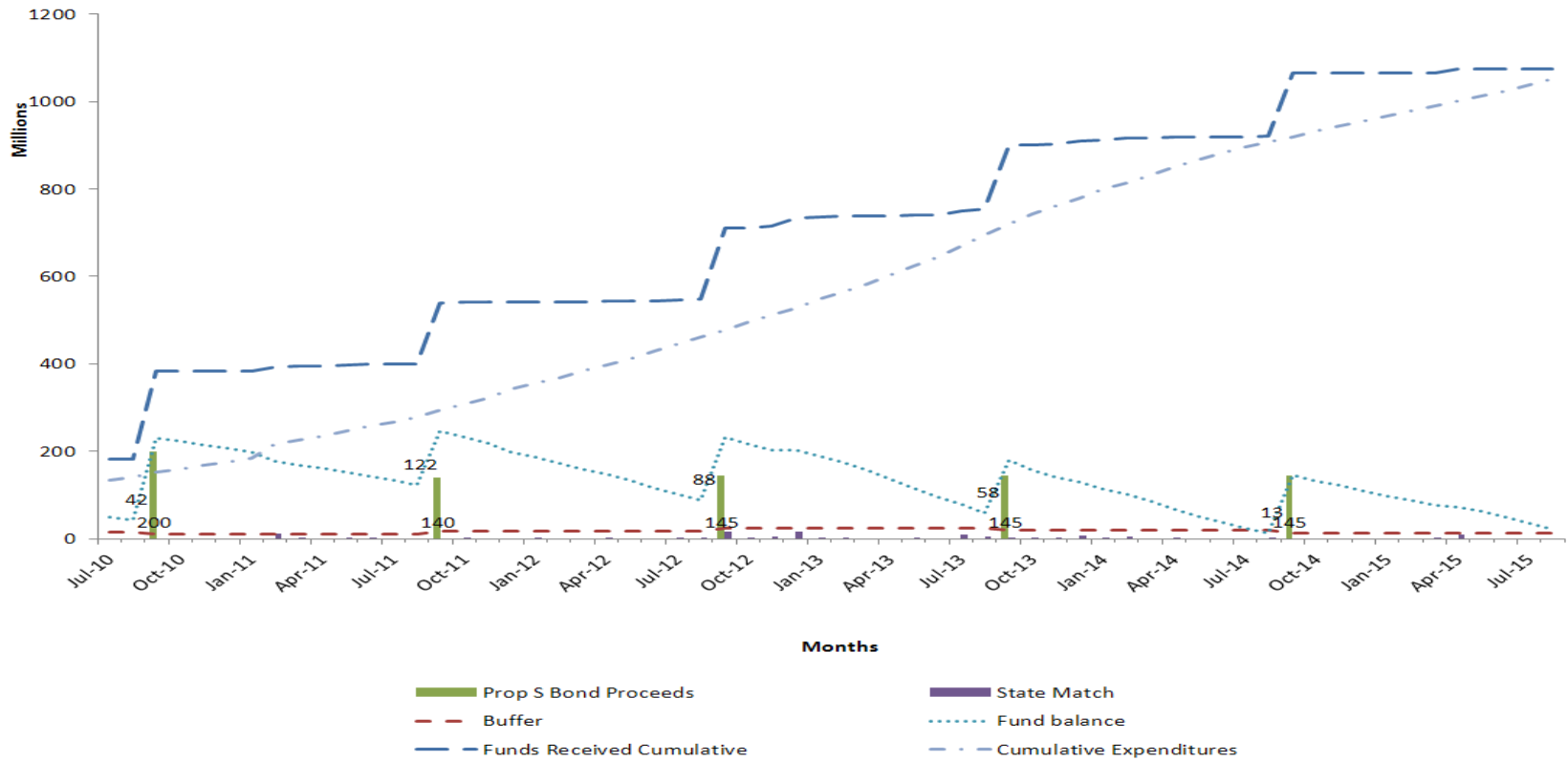
Independent Citizen's Oversight Committee  
Facilities Planning and Construction Directors  
SDUSD Chief Financial Officer

**Proposition S Summary**

|  |                                       |                                |                              |                      |                    |
|--|---------------------------------------|--------------------------------|------------------------------|----------------------|--------------------|
| <b>Prop. S Percent Complete</b>  |                                       |                                |                              | <b>Duration</b>      | <b>Expended</b>    |
| <b>13-Year \$2.28B Program (includes Prop. S and State Matching Funds)</b> |                                       |                                |                              | 16.7%                | 9.5%               |
| <b>Prop S Bond Sales Received</b>  |                                       |                                |                              |                      | 369,997,581        |
| <b>State Facility Program (Fund 35) Revenue 08/09 FY</b>                   |                                       |                                |                              |                      | 2,148,073          |
| <b>State Facility Program (Fund 35) Revenue 09/10 FY</b>                   |                                       |                                |                              |                      | 14,595,320         |
| <b>State Facility Program (Fund 35) Projected Revenue 10/11 FY</b>         |                                       |                                |                              |                      | 17,123,954         |
| <b>Projected Revenue thru June 2011</b>                                    |                                       |                                |                              |                      | 403,864,928        |
| <b>2009 / 2010 Expenditures-to-Date</b>                                    |                                       |                                |                              |                      | 96,812,819         |
| <b>2010 / 2011 Expenditures-to-Date</b>                                    |                                       |                                |                              |                      | 101,405,042        |
| <b>Total Expenditures-to-Date</b>  |                                       |                                |                              |                      | 216,432,432        |
| <b>2010-2011 Planned Expenditures (Adjusted 2nd Interim Projection)</b>    |                                       |                                |                              |                      | 107,183,464        |
| <b>Projected Fund Balance - June 30, 2011</b>                              |                                       |                                |                              |                      | 181,654,074        |
| <b>Current Fund Balance</b>  |                                       |                                |                              |                      | 187,432,496        |
| <b>2010 / 2011 Expenditures-to-Date</b>                                    |                                       |                                |                              |                      |                    |
| <b>Category</b>  | <b>Planned Percentage (Five-Year)</b> | <b>Percent of Expenditures</b> | <b>FY Expended - to date</b> | <b>Current Month</b> | <b>Last Month</b>  |
| <b>Planning &amp; Design</b>   | <b>13.8%</b>                          | <b>10.6%</b>                   | 10,747,886                   | 1,442,613            | 994,074            |
| <b>Construction</b>  | <b>77.0%</b>                          | <b>84.5%</b>                   | 85,662,193                   | 11,270,372           | 5,416,692          |
| <b>Program Management Office</b>   | <b>9.2%</b>                           | <b>4.9%</b>                    | 4,994,963                    | 809,584              | 634,981            |
| <b>Sub-Total</b>   | <b>100%</b>                           | <b>100%</b>                    | 101,405,042                  | 13,522,569           | 7,045,747          |
| <b>Percent of Budget and Amount Obligated-to-Date</b>                      |                                       |                                |                              | <b>13.2%</b>         | <b>302,689,928</b> |

Proposition S status: Plan has been adjusted due to increased revenue and is undergoing revision to accelerate project schedules to further increase planned expenditures over next five-years.

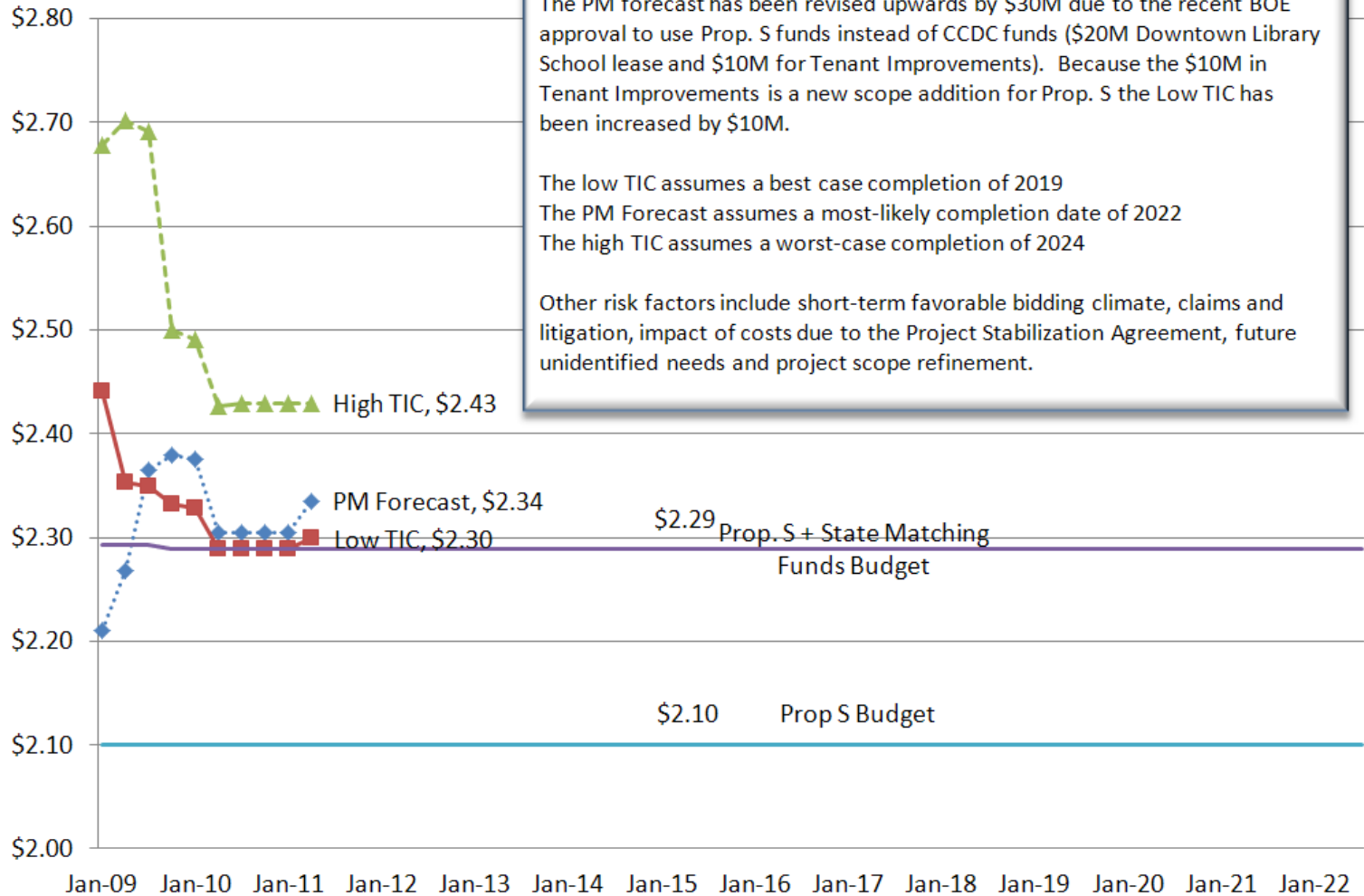
### Revised 5-Year Plan as of 03-11



| Projected Data Fund Year        | Inception to Aug 2010 | Sep 2010- Aug 2011 | Sep 2011 - Aug 2012 | Sep 2012 - Aug 2013 | Sep 2013 - Aug 2014 | Sep 2014 - Aug 2015 |
|---------------------------------|-----------------------|--------------------|---------------------|---------------------|---------------------|---------------------|
| Yearly Expenditures             | 140,374,292           | 132,015,792        | 182,682,989         | \$ 235,072,526      | \$ 201,376,635      | \$ 124,810,936      |
| Cumulative Expenditures         | 140,374,292           | 234,064,731        | 416,747,720         | 651,820,246         | 853,196,881         | 978,007,817         |
| Prop. S Bond Sale Proceeds      | 169,997,581           | 200,000,000        | 140,000,000         | 145,000,000         | 145,000,000         | 145,000,000         |
| Prop. S Bond Sale Proceeds Cum. | 169,997,581           | 369,997,581        | 509,997,581         | 654,997,581         | 799,997,581         | 944,997,581         |
| State Matching Funds            | 12,571,346            | 17,623,954         | 8,612,114           | 59,998,848          | 21,662,862          | 8,893,936           |
| State Matching Funds Cumulative | 12,571,346            | 30,195,300         | 38,807,414          | 98,806,262          | 120,469,124         | 129,363,060         |
| Projected Funds Received        | 182,568,927           | 400,192,881        | 548,804,995         | 753,803,843         | 920,466,705         | 1,074,360,641       |
| Projected Fund Balance          | 42,194,635            | 122,210,152        | 88,139,278          | 58,065,600          | 13,143,493          | 21,809,826          |
| Program Management Office Costs | 15,564,978            | 15,290,454         | 15,720,856          | 15,750,207          | 15,156,969          | 14,071,938          |
| PMO %                           | 11%                   | 12%                | 9%                  | 7%                  | 8%                  | 11%                 |

### Total Indicated Costs (TIC) Comparison

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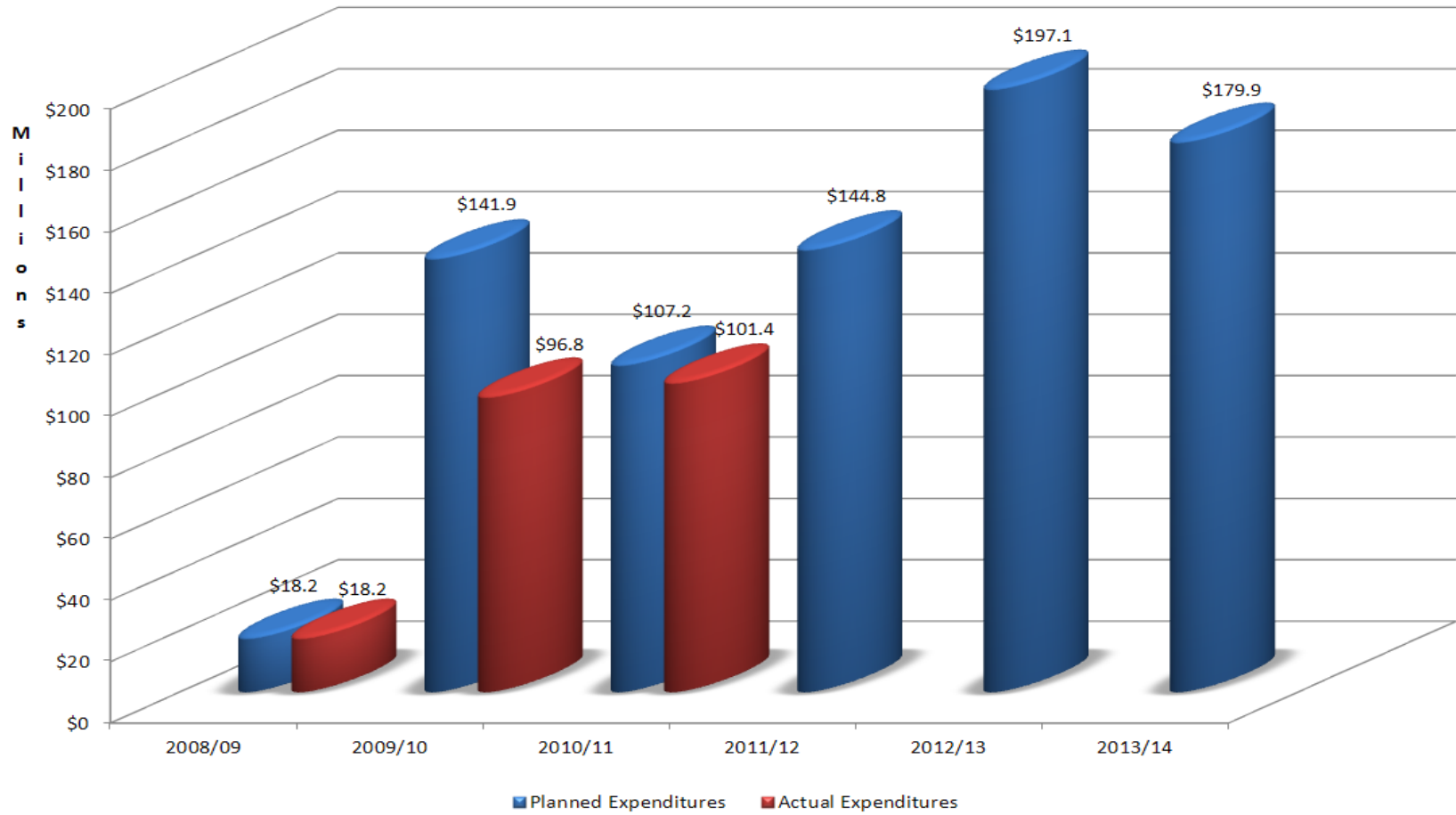
The PM forecast has been revised upwards by \$30M due to the recent BOE approval to use Prop. S funds instead of CCDC funds (\$20M Downtown Library School lease and \$10M for Tenant Improvements). Because the \$10M in Tenant Improvements is a new scope addition for Prop. S the Low TIC has been increased by \$10M.

The low TIC assumes a best case completion of 2019  
 The PM Forecast assumes a most-likely completion date of 2022  
 The high TIC assumes a worst-case completion of 2024

Other risk factors include short-term favorable bidding climate, claims and litigation, impact of costs due to the Project Stabilization Agreement, future unidentified needs and project scope refinement.

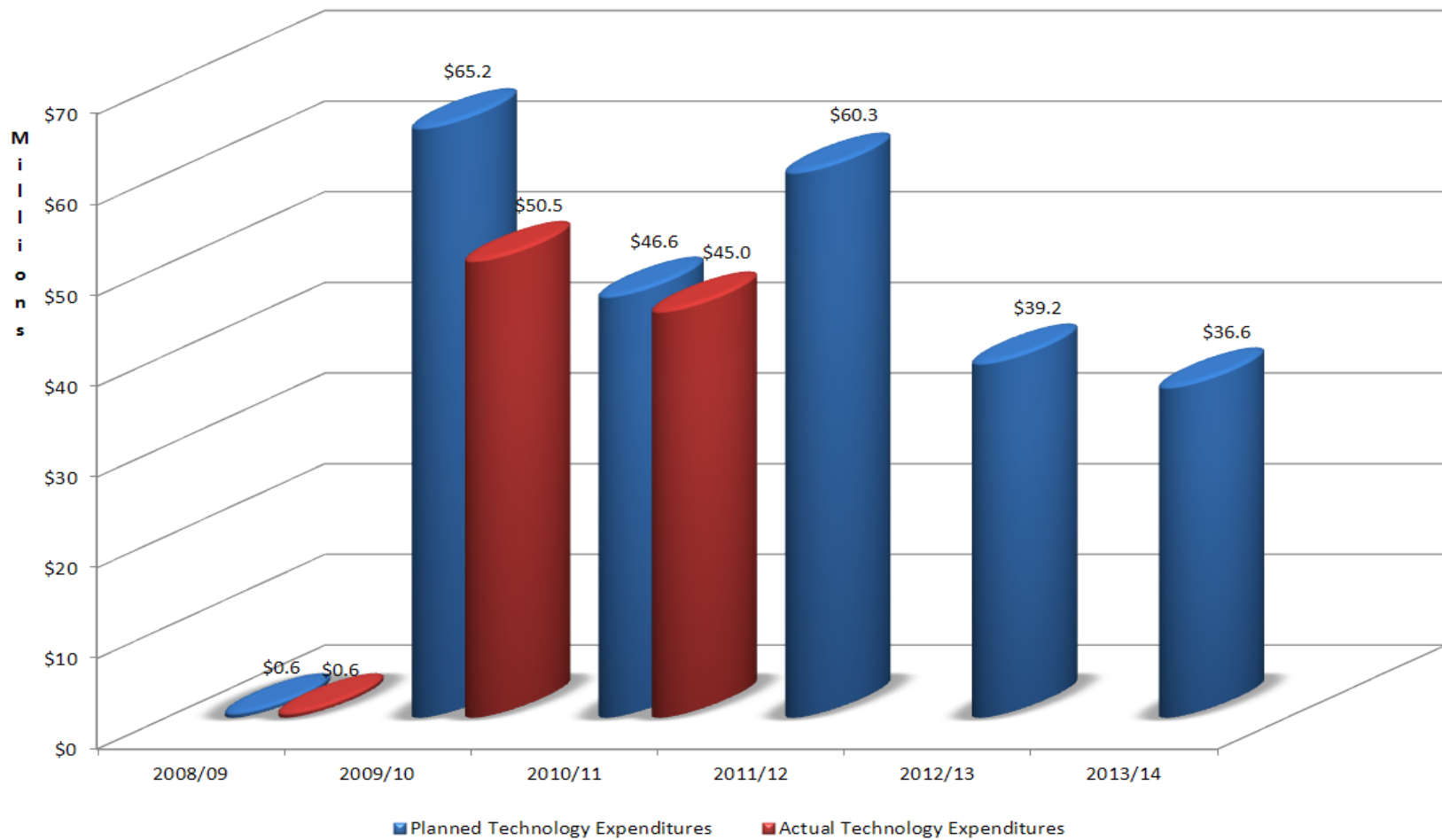
◆ PM Forecast    
 ■ Low TIC    
 ▲ High TIC    
 — Prop. S + State Matching Funds Budget    
 — Prop S Budget

### 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. FY 2010 / 11 Planned expenditures adjusted per 2nd interim reporting requirement.

## Technology Program - Planned vs. Actual Expenditures

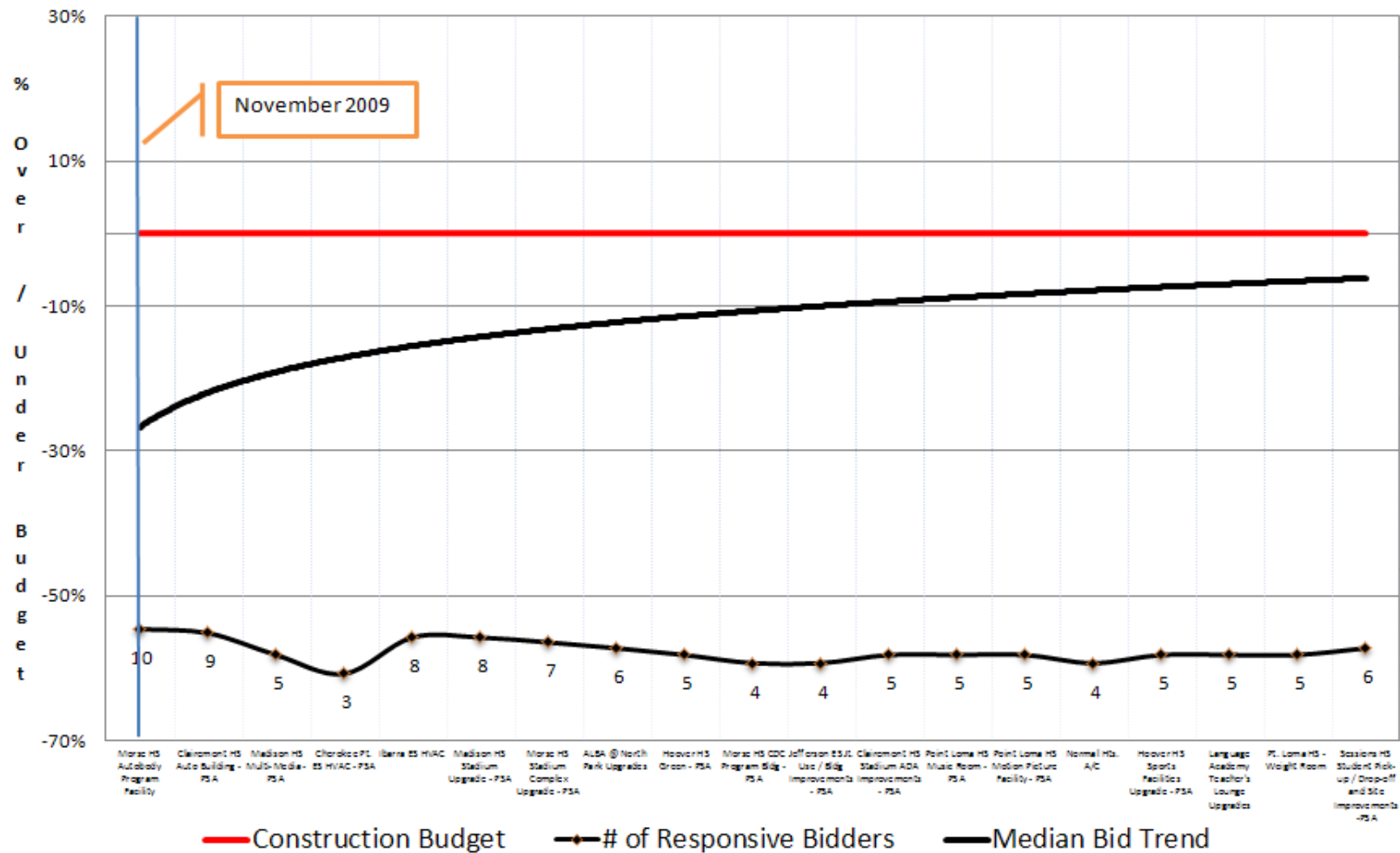


### Technology Burn Rate

| Current Month | Last Month |
|---------------|------------|
| 5,751,781     | 3,154,953  |

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.

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.



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



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

