

MEASURE G MONTHLY REPORT JUNE 2014



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1.0 Program Summary

PROGRAM NARRATIVE

Measure G Passes

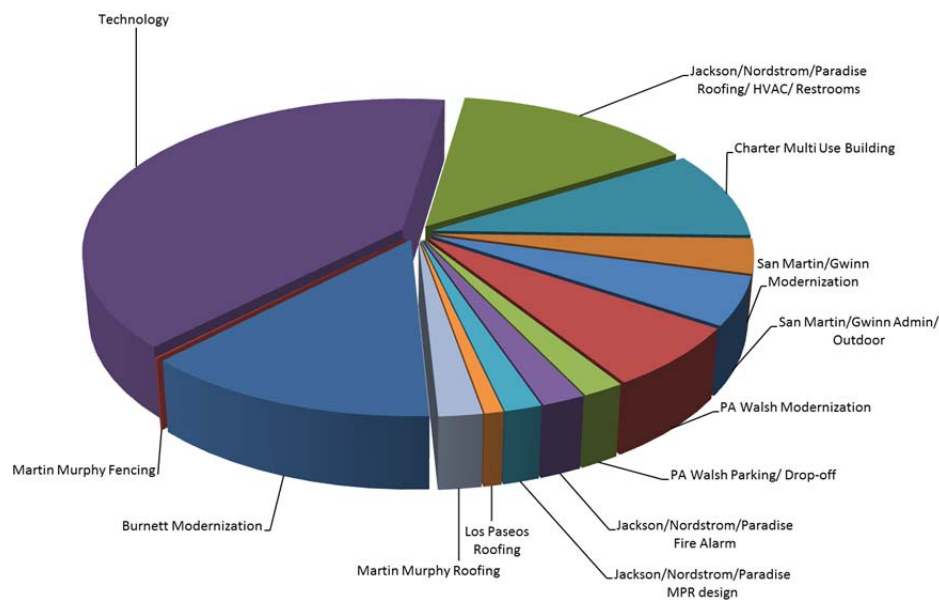
In November of 2012, the voters of the Morgan Hill Unified School Districts community passed a \$198.25 million General Obligation bond, Measure G, with 66% approval, to fund improvements for District facilities. The Measure G bond funds are planned to improve classroom technology, modernize buildings and infrastructure, improve energy efficiency, ADA access, and increase in classroom capacity. The District will leverage the Measure G funds and seek supplemental funding from other sources including the State of California, PG&E, and Federal Agencies.

Series A for Measure G will be paid off in 2042. The intent is to structure the issuance of Measure G bonds so that the cost to taxpayers does not exceed \$59.00 per \$100,000 of assessed valuation.

The District has committed to control of the bond program internally with support from industry professionals acting at their direction in a consulting role. The District will retain professionals with proven experience in the K-12 construction market for planning, design, program and construction management and quality assurance & controls. This allows the District to blend the benefit of lessons learned at peer institutions and industry trends with the District's historical knowledge base, local considerations and stakeholder input.

Series A Bond Issuance & Project List

The Morgan Hill Unified School District sold the first series of bonds in February 2013 for \$55,000,000. At the August 26, 2013 Board meeting the Board of Trustees approved the Series A Expenditure Plan with the following project lists:



1.0 Program Summary

Condition Assessments

Cumming was contracted to complete an assessment of the District’s facilities conditions and identify costs associated with repairing, modernizing or replacing those facilities. The review was performed at a programmatic level to determine the potential work and begin the process of refining the scope to permit project formulation and begin early planning efforts. Cumming then prepared conceptual estimates based on cost per square foot to complete a variety of work. Cumming relied upon the District’s Statement of Insurable Values, dated August 16, 2012 for the building square footages.

Board and Committee Representatives

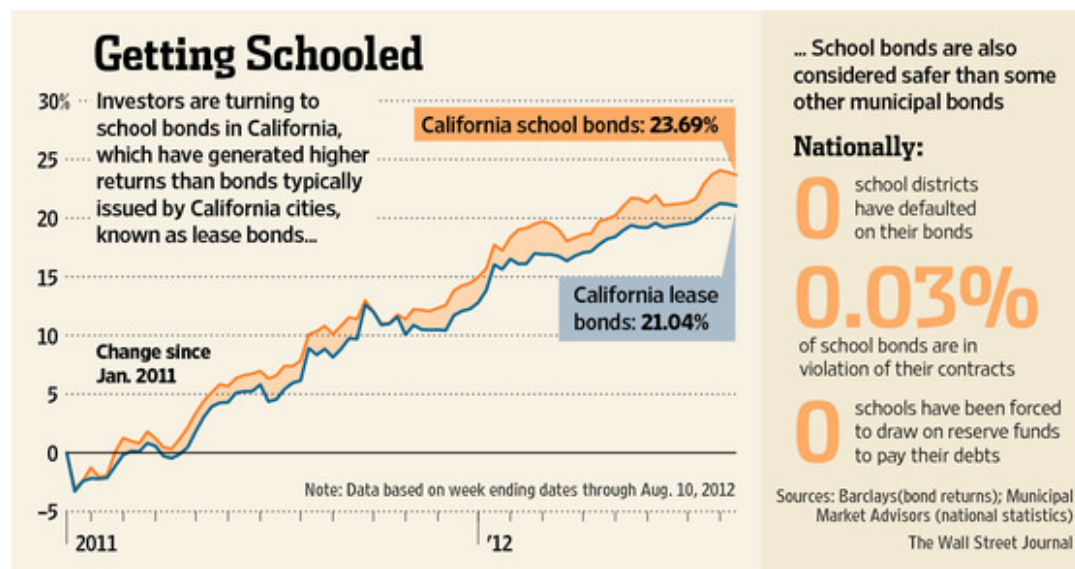
The Measure G election is subject to Proposition 39 guidelines and requirements. Therefore, a Citizens’ Oversight Committee (COC) was established to perform the oversight outlined in Education Code Section 15278. The COC meets quarterly to review the work performed with Measure G is within the language of the Bond Measure.

Additionally, the District prepared a Technology Infrastructure Plan to provide a roadmap for retooling the District Technology Infrastructure to assist in delivering a complete education including Common Core and 21st Century Education.

Program Funding

As a result of strong financial management and effective governance the Series A bond funds received very high credit rating in the municipal bond market.

On February 21, 2013, the District sold Series “A” in the amount of \$55 million. The current interest structure allowed a True Interest Cost (TIC) of 3.6431% for the 30 year financing. The California school bond market has been outperforming bonds issued by California cities as the below illustration from the Wall Street Journal indicates.



1.0 Program Summary

Measure G - No Capital Appreciation Bonds

The Districts Measure G bond does NOT include any Capital Appreciation Bonds (CAB'S). The CAB'S have been a source of funding for school districts throughout the State and can lead to significant increases in debt over the duration of repayment. The following chart prepared by California State Treasurer's Office /California Watch illustrates the debt burden that can occur with CAB financing.

Hundreds of California school districts incur large debt

School districts are using capital appreciation bonds to finance building projects without raising property taxes in the short term. Payments often are deferred for decades. Interest accumulates, and taxpayers end up with high repayment rates.

The 10 bonds with the highest repayment-to-principal ratio among California school districts

School district	County	Ratio of repayment to principal	Principal	Minimum repayment amount (in millions)
Rim of the World Unified	Sacramento	23.5 to 1	\$283,612	\$6.7
Folsom Cordova Unified	Sacramento	18 to 1	\$513,676	\$9.1
Santee	San Diego	17 to 1	\$3.5 million	\$58.6
Savanna	Orange	15 to 1	\$239,721	\$3.6
Lincoln Unified (No. 1)	San Joaquin	15 to 1	\$145,753	\$2.1
San Ysidro	San Diego	14.7 to 1	\$15.6 million	\$228.9
Rim of the World Unified	Sacramento	14 to 1	\$461,379	\$6.5
Cascade Union Elementary	Shasta	14 to 1	\$137,733	\$1.9
Live Oak	Santa Cruz	14 to 1	\$153,974	\$2.1
West Contra Costa Unified	Contra Costa	13.5 to 1	\$2.5 million	\$33.8

Source: California state treasurer's office

Brian Cragin / California Watch

2.0 Financial Summary

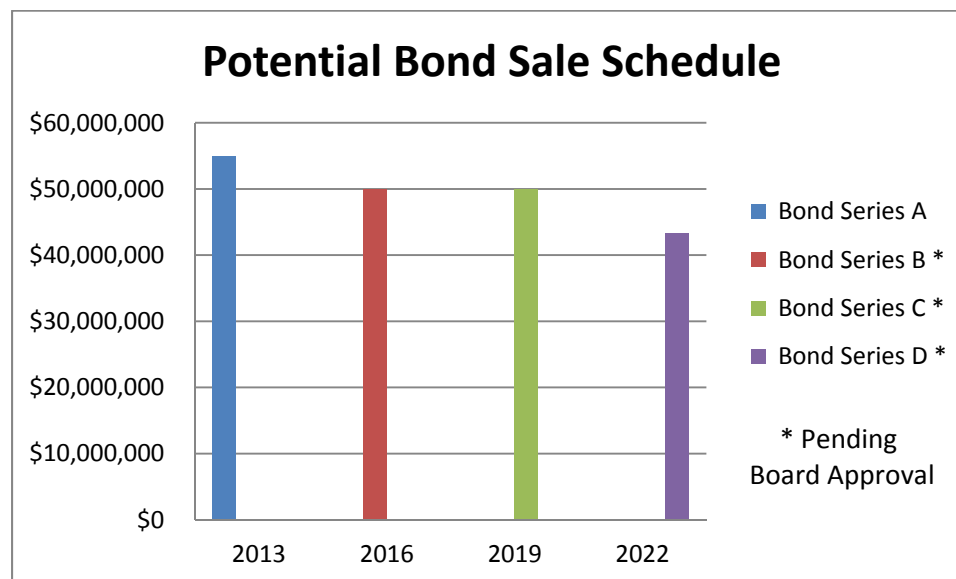
FINANCIAL OVERVIEW

The voters of Morgan Hill approved Measure G with multiple bond sales supporting the need for improved facilities and 21ST century learning. The impetus for those bonds was the overwhelming demand for additional and more up to date instructional technology and facilities and the aging condition of the District's campuses. The Measure G funds are planned for sale through four separate bond issuances over the next nine years from 2013 to 2022 and total \$198.25 million, subject to Board of Education approval.

	A	b	C	d = a-c	E
Program Funding	Current Funding	Committed	Forecast to Complete	Funding Variance	Expended
Bond Series A	\$55,000,000	\$55,000,000	\$55,000,000	\$0	\$8,198,666
Bond Series B *	\$50,000,000				
Bond Series C *	\$50,000,000				
Bond Series D *	\$43,250,000				
Supplemental Funds **					
Total Funds	\$198,250,000	\$55,000,000	\$55,000,000	\$0	\$8,198,666

*=Proposed Bond Sale Value, subject to authorization by Board of Education

**=Supplemental Funds will be adjusted as they become available



2.0 Financial Summary

PROJECT SPECIFIC PROGRAM FUNDING ALLOCATION

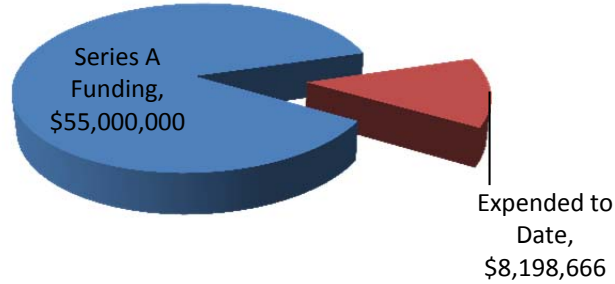
The District is working on this project list and funding allocation from Measure G, Series A and Board Authorized Projects.
Note: All figures are through April 30, 2014.

	A	b	c	d = a-c	E
Description	Current Funding/ Project Budget	Committed/ Contracted	Forecast to Complete	Funding Variance*	Expended/ All Expenses
Series A Funding	\$55,000,000				
Program Costs	\$606,841	\$606,841	\$606,841		\$606,841
Board Authorized Projects					
Burnett Modernization	\$7,099,999	\$7,000,000	\$7,000,000	\$99,999	\$6,787,288
San Martin-Gwinn Modernization	\$350,000	\$214,500	\$350,000	\$135,500	\$0
Martin Murphy Fencing	\$65,184	\$36,300	\$36,300	\$28,884	\$35,580
Charter School Multi Use Building Underground Util.	\$600,000	\$600,000	\$555,000	\$45,000	\$230,957
Martin Murphy Technology	\$661,633	\$226,975	\$226,975	\$0	\$165,692
SMG-PAW Technology	\$1,000,000	\$935,937	\$935,937	\$64,063	\$0
Live Oak Technology	\$1,407,167	\$883,310	\$883,310	\$523,857	\$0
District Technology	\$1,292,717	\$1,288,666	\$1,288,666	\$4,051	\$0
Jackson, Nordstrom Roof, HVAC	\$4,699,998	\$2,238,850	\$2,238,850	\$2,461,148	\$225,046
Paradise Roof , HVAC	\$2,349,999	\$1,451,510	\$1,451,510	\$898,489	\$112,523
Paradise, Jackson Restroom	\$1,250,000	\$1,009,000	\$1,009,000	\$241,000	\$0
PA Walsh Modernization	\$1,700,000	\$1,458,500	\$1,458,500	\$241,500	\$34,739
Sobrato Technology	\$1,407,167	\$509,475	\$509,475	\$897,692	\$0
El Toro Technology	\$500,000	\$353,705	\$353,705	\$146,295	\$0
Paradise , Jackson, Nordstrom, Los Paseos Underground	\$500,000	\$298,928	\$298,928	\$201,072	\$0
Total Allocated Funds	\$25,490,705	\$19,112,497	\$19,202,997	\$5,988,550	\$8,198,666

*Positive number indicates under budget

2.0 Financial Summary

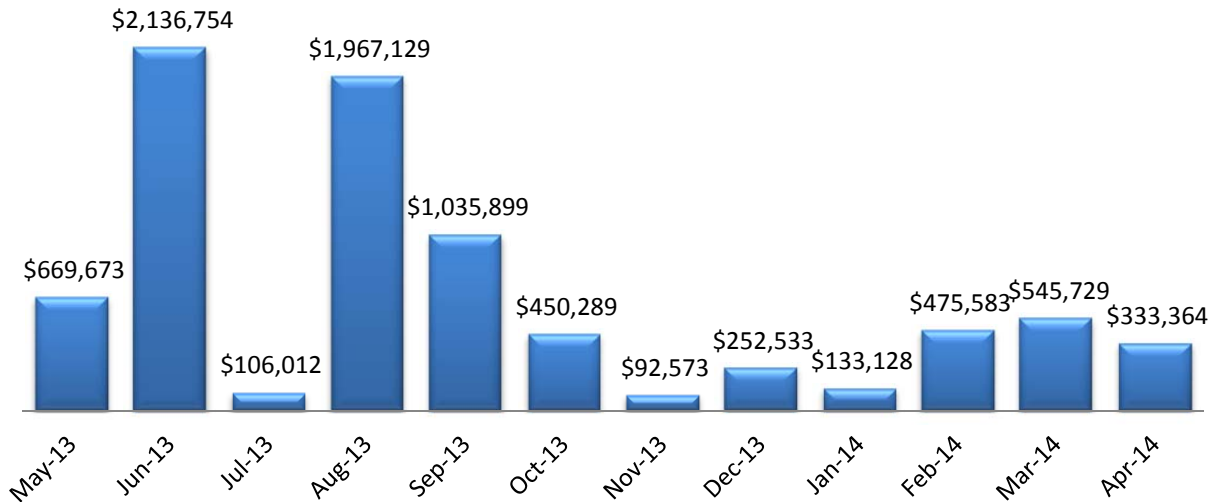
Series A \$55M- April 30, 2014



EXPENDED TO DATE

Through April 30, 2014 the District has expended approximately \$8,198,666 since the Series A bonds were sold on February 21, 2013. The \$8,198,666 expended to date represents 15% of the Series A funds and equals 4% of the \$198.25 million Measure G Program funds.

Monthly Cashflow- April 2014



2.0 Financial Summary

CUMMING MARKET UPDATE

The state's construction market remains relatively flat, although the twelve-month lagging volume indicator shows an 8.9% increase over the same period for 2012-2013. The Bay Area is clearly leading the rest of the state out of this recession with large tech, healthcare and multi-family residential projects, while Sacramento and San Diego construction activity continues to lag. Nationally, the AIA Architectural Billing Index (ABI) rose slightly to 49.6 in April (>50 signals expansion). Interestingly, AIA started tracking new design contracts in 2010. That index shot up to 54.6 in April 2014 (highest since its inception), signaling a flurry of new design activity in architectural firms. Unfortunately, progress on currently contracted design work is progressing at an anemic pace.

SCHEDULE OVERVIEW

Measure G implementation includes several contributing factors for effective execution. A Master Schedule or Program Schedule aligns the District's overall program goals and objectives into a unified plan for execution. Schedule considerations include prioritization of projects, planning for the design construction efforts, and maintaining school operations for education. Other schedule factors include potential cost impacts including market influences, escalation, global material demands, local workers resources, project type, and delivery method.

The timing of bond sales establishes one component of cash flow for the bond Program. Timing projects and available funds are critical management points to plan, track and execute.

3.0 Authorized Project Updates

Burnett Phase I and II Modernization – Construction Phase



Project Number: G1401 and G1401.2
Architectural Firm: Mc Kim Design Group
Construction Manager: Mc Kim Design Group
Contractor: Phase I Multiple Prime – 10 Primes
 Phase II DRP Construction

Project Description:

Phase I-Modernization of 20 Classrooms, 2 sets of Restrooms, Infrastructure, parking lot improvements, removal of covered walkways and improved access to portables. Phase II-Improvements to Administration and Multi-use buildings.

Construction Contract Cost Summary:

Contract Award Amount	\$6,200,000
Approved Change Order Amount	\$0 0%
Revised Contract Amount	\$6,200,000
% Invoiced to Date	97%
Balance Remaining	\$136,554

Construction Schedule Summary:

Original Completion	August 15, 2013
Estimated Completion	August 2014
% Complete	75%

Project Budget Status	Soft Costs	Hard Costs	Total		Submittals	RFIs	PCO's
					Approved	\$800,000	\$6,299,999
Committed	\$800,000	\$6,200,000	\$7,000,000	Total Responded To	81	82	0
Expended to Date	\$723,842	\$6,063,446	\$6,787,288	Total Remaining Open	4	2	0
Uncommitted Bal.	\$0	\$99,999	\$99,999	Average Turnaround	13	9	0

Achievements/ Key Issues:

- Excellent bidder participation helped lead to bids within budget
- Early release of NTP1 enabled contractor to get a jump start on release of shop drawings and other submittals
- Phase 1 Currently closing out project Phase 2 Under Construction with a completion date of August 2014

Safety:

- No lost time and no recordable incidents to report

3.0 Authorized Project Updates

Martin Murphy Fence – Construction Phase



Project Number: G1402
Architectural Firm: NA
Construction Manager: Cumming Corp
Contractor: Triple AAA Fence

Project Description:

Installation of chain link fencing between Martin Murphy School and adjacent park. Provide PVC coated 1” mesh chain link fences to separate the Martin Murphy campus from the adjacent park approximately 730 lineal feet of chain link fencing. Includes 2 – 4’ gates with removable center mullion. The purpose of the installation of this work was to provide delineation between the adjacent park and an active Morgan Hill school site.

Construction Contract Cost Summary:

Contract Award Amount	\$32,325	
Approved Change Order Amount	\$2,000	6%
Revised Contract Amount	\$34,325	
% Invoiced to Date	100%	
Balance Remaining	\$0	

Construction Schedule Summary:

Original Completion	August 15, 2013
Estimated Completion	August 15, 2013
% Complete	100%

Project Budget Status	Soft Costs	Hard Costs	Total		Submittals	RFIs	PCO's
					Approved	\$1,500	\$63,684
Committed	\$1,300	\$35,000	\$36,300	Total Responded To			0
Expended to Date	\$1,255	\$34,325	\$35,580	Total Remaining Open			0
Uncommitted Bal.	\$200	\$28,684	\$28,884	Average Turnaround			0

Achievements/ Key Issues:

- All work completed
- Currently closing out project

Safety:

- No lost time and no recordable incidents to report

3.0 Authorized Project Updates

San Martin-Gwinn Modernization – Construction Phase



Project Number: G1409
Architectural Firm: Artik
Construction Manager: Cumming Corp
Contractor: Seven Island Painting

Project Description:

Finish and painting –Painting exterior of school with the exception of several portables, and upgrade of interior finishes at San Martin buildings

Construction Contract Cost Summary:

Contract Award Amount	\$214,500
Approved Change Order Amount	\$0 0%
Revised Contract Amount	\$214,500
% Invoiced to Date	0%
Balance Remaining	\$214,500

Construction Schedule Summary:

Original Completion	August 8, 2014
Estimated Completion	August 2014
% Complete	10%

Project Budget Status	Soft Costs	Hard Costs	Total		Submittals	RFIs	PCO's
					Approved	\$0	\$350,000
Committed	\$0	\$214,500	\$214,500	Total Responded To	0	0	0
Expended to Date	\$0	\$0	\$0	Total Remaining Open	0	0	0
Uncommitted Bal.	\$0	\$135,500	\$135,500	Average Turnaround	0	0	0

Achievements/ Key Issues:

- Under Construction

Safety:

- No lost time and no recordable incidents to report

3.0 Authorized Project Updates

Charter School Multipurpose Room Underground Utilities– Construction Phase



Project Number: G1403-Phase I
Architectural Firm: Aedis
Construction Manager: Cumming Corp
Contractor: Don Chapin

Project Description:

Phase I-Underground utilities to be installed to the new multi-use building location on campus.
 Phase II-A new 7,044-sq.-ft. single story, multi-use building with restrooms, warming kitchen offices and sports court to be performed under a separate contract.

Construction Contract Cost Summary:

Contract Award Amount	\$330,000	
Approved Change Order Amount	\$0	0%
Revised Contract Amount	\$330,000	
% Invoiced to Date	7%	
Balance Remaining	\$307,985	

Construction Schedule Summary:

Original Completion	August 15, 2014
Estimated Completion	August 2014
% Complete	40%

Project Budget Status	Soft Costs	Hard Costs	Total		Submittals	RFIs	PCO's
					Approved	\$225,000	\$375,000
Committed	\$225,000	\$330,000	\$555,000	Total Responded To	0	0	0
Expended to Date	\$208,942	\$22,015	\$230,957	Total Remaining Open	0	0	0
Uncommitted Bal.	\$0	\$45,000	\$45,000	Average Turnaround	0	0	0

Achievements/ Key Issues:

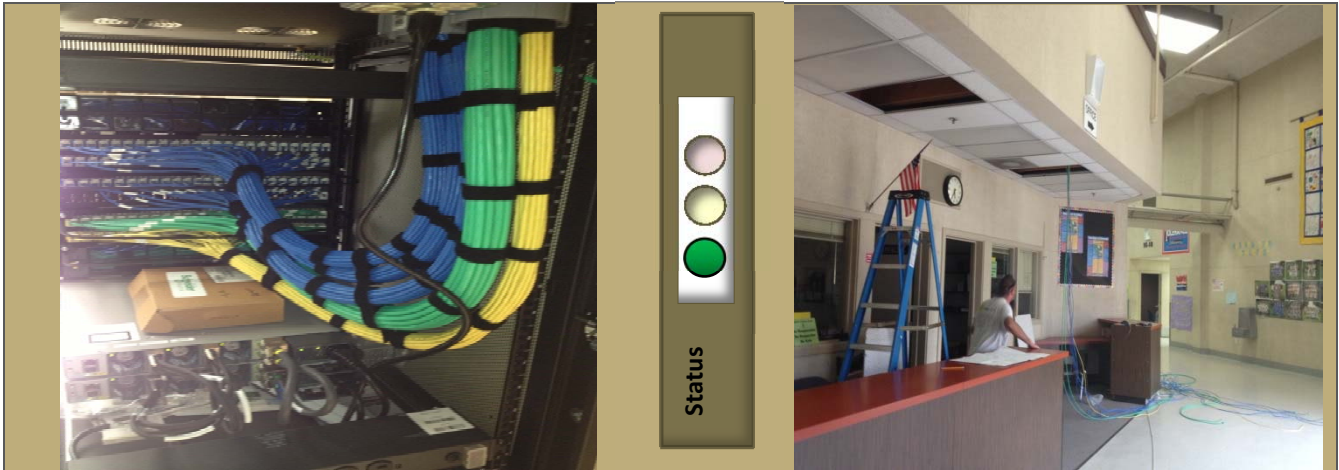
- Project Starting June 1

Safety:

- No lost time and no recordable incidents to report

3.0 Authorized Project Updates

Martin Murphy Technology – Construction Phase



Project Number: G1404
Architectural Firm: Alpha Tech
Construction Manager: Cumming Corp
Contractor: Camguard Systems

Project Description:

Installation of structured cabling, UPS, MDF/IDF cabinets along with the installation and integration of owner furnished, contractor installed – network switches, wireless access points, combination clock/speaker units, and telephones.

Construction Contract Cost Summary:

Contract Award Amount	\$226,975	
Approved Change Order Amount	\$0	0%
Revised Contract Amount	\$226,975	
% Invoiced to Date	73%	
Balance Remaining	\$61,283	

Construction Schedule Summary:

Original Completion	April 30, 2014
Estimated Completion	April 30, 2014
% Complete	90%

Project Budget Status	Soft Costs	Hard Costs	Total		Submittals	RFIs	PCO's
					Approved	\$0	\$661,633
Committed	\$0	\$226,975	\$226,975	Total Responded To	0	0	0
Expended to Date	\$0	\$165,692	\$165,692	Total Remaining Open	0	0	0
Uncommitted Bal.	\$0	\$434,658	\$434,658	Average Turnaround	0	0	0

Achievements/ Key Issues:

- Project complete. Finishing Punch List
- Early release of NTP1 enabled contractor to get a jump start on release of shop drawings and other submittals

Safety:

- No lost time and no recordable incidents to report

3.0 Authorized Project Updates

San Martin-Gwinn/ PA Walsh Technology – Construction Phase



Project Number: G1405
Architectural Firm: Alpha Tech
Construction Manager: Cumming Corp
Contractor: E3 Systems

Project Description:

Installation of structured cabling, UPS, MDF/IDF cabinets along with the installation and integration of owner furnished, contractor installed – network switches, wireless access points, combination clock/speaker units, and telephones.

Construction Contract Cost Summary:

Contract Award Amount	\$935,937	
Approved Change Order Amount	\$0	0%
Revised Contract Amount	\$935,937	
% Invoiced to Date	0%	
Balance Remaining	\$935,937	

Construction Schedule Summary:

Original Completion	August 03, 2014
Estimated Completion	August 2014
% Complete	23%

Project Budget Status	Soft Costs	Hard Costs	Total		Submittals	RFIs	PCO's
					Approved	\$0	\$1,000,000
Committed	\$0	\$935,937	\$935,937	Total Responded To	0	0	0
Expended to Date	\$0	\$0	\$0	Total Remaining Open	0	0	0
Uncommitted Bal.	\$0	\$64,063	\$64,063	Average Turnaround	0	0	0

Achievements/ Key Issues:

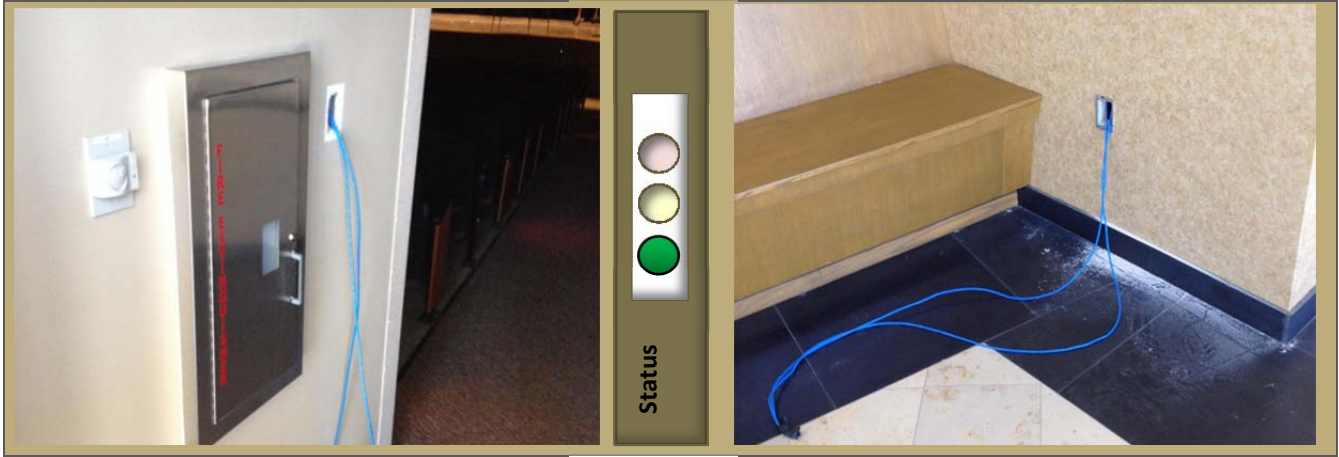
- Mobilization completed and construction underway

Safety:

- No lost time and no recordable incidents to report

3.0 Authorized Project Updates

Live Oak Technology – Construction Phase



Project Number: G1406
Architectural Firm: Alpha Tech
Construction Manager: Cumming Corp
Contractor: Camguard

Project Description:

Installation of structured cabling, UPS, MDF/IDF cabinets along with the installation and integration of owner furnished, contractor installed – network switches, wireless access points, combination clock/speaker units, and telephones.

Construction Contract Cost Summary:

Contract Award Amount	\$883,310
Approved Change Order Amount	\$0 0%
Revised Contract Amount	\$883,310
% Invoiced to Date	0%
Balance Remaining	\$883,310

Construction Schedule Summary:

Original Completion	July 30, 2014
Estimated Completion	August 2014
% Complete	20%

Project Budget Status	Soft Costs	Hard Costs	Total		Submittals	RFIs	PCO's
					Approved	\$0	\$1,407,167
Committed	\$0	\$883,310	\$883,310	Total Responded To	0	0	0
Expended to Date	\$0	\$0	\$0	Total Remaining Open	0	0	0
Uncommitted Bal.	\$0	\$523,857	\$523,857	Average Turnaround	0	0	0

Achievements/ Key Issues:

- Elimination of extensive site work resulted in significant savings
- Technology cable installation underway

Safety:

- No lost time and no recordable incidents to report

3.0 Authorized Project Updates

District Office Technology – Construction Phase



Project Number: G1407
Design Entity: CDW
Construction Manager: District and CDW
Contractor: CDW

Project Description:

Installation of structured cabling, UPS, MDF/IDF cabinets along with the installation and integration of owner furnished, contractor installed – network switches, wireless access points, combination clock/speaker units, and telephones. Upgrades to the data center as well as licensing for visualization.

Construction Contract Cost Summary:

Contract Award Amount	\$1,288,666
Approved Change Order Amount	\$0
Contract Amount	\$1,288,666
% Invoiced to Date	0%
Balance Remaining	\$1,288,666

Construction Schedule Summary:

Original Completion	January 16, 2015
Estimated Completion	January 16, 2015
% Complete	19%

Project Budget Status	Soft Costs	Hard Costs	Total		Submittals	RFIs	PCO's
					Approved	\$0	\$1,292,717
Committed	\$0	\$1,288,666	\$1,288,666	Total Responded To	0	0	0
Expended to Date	\$0	\$0	\$0	Total Remaining Open	0	0	0
Uncommitted Bal.	\$0	\$4,051	\$4,051	Average Turnaround	0	0	0

Achievements/ Key Issues:

- UPS installed
- Switches installed as technology projects are underway

Safety:

- No lost time and no recordable incidents to report

3.0 Authorized Project Updates

Nordstrom, Jackson Roof HVAC- Construction Phase



Project Number: G1408.1
Architectural Firm: Mc Kim Design Group
Construction Manager: Mc Kim
Contractor: DRP Construction

Project Description:

This project includes work at three circular buildings on campus – these consist of two large administration, classroom, and multiuse buildings, and one small kinder classroom building. Cement roof tiles at sloped roofs are being replaced with comp shingles and built-up roofs at mechanical wells and parapets are being replaced with TPO roofing material. In addition, roof mounted packaged HVAC units are being replaced as well as roof mounted exhaust fans, relief vents and relief louvers.

Construction Contract Cost Summary:

Contract Award Amount	\$2,038,850
Approved Change Order Amount	\$0 0%
Revised Contract Amount	\$2,038,850
% Invoiced to Date	4%
Balance Remaining	\$1,962,003

Construction Schedule Summary:

Original Completion	September 23, 2014
Estimated Completion	August 14, 2014
% Complete	40%

Project Budget Status	Soft Costs	Hard Costs	Total		Submittals	RFIs	PCO's
					Approved	\$200,000	\$4,499,998
Committed	\$200,000	\$2,038,850	\$2,238,850	Total Responded To	0	0	0
Expended to Date	\$148,199	\$76,847	\$225,046	Total Remaining Open	0	0	0
Uncommitted Bal.	\$0	\$2,461,148	\$2,461,148	Average Turnaround	0	0	0

Achievements/ Key Issues:

- Contractor Mobilizing

Safety:

- No lost time and no recordable incidents to report

3.0 Authorized Project Updates

Paradise Roof HVAC– Construction Phase



Project Number: G1408.1.009
Design Entity: Alpha Tech
Construction Manager: McKim Design Group
Contractor: DRP Construction

Project Description:

This project includes work at three circular buildings on campus – these consist of two large administration, classroom, and multiuse buildings, and one small kinder classroom building. Cement roof tiles at sloped roofs are being replaced with comp shingles and built-up roofs at mechanical wells and parapets are being replaced with TPO roofing material. In addition, roof mounted packaged HVAC units are being replaced as well as roof mounted exhaust fans, relief vents and relief louvers.

Construction Contract Cost Summary:

Contract Award Amount	\$1,351,510	
Approved Change Order Amount	\$0	0%
Revised Contract Amount	\$1,351,510	
% Invoiced to Date	5%	
Balance Remaining	\$1,283,935	

Construction Schedule Summary:

Original Completion	September 23, 2014
Estimated Completion	August 2014
% Complete	34%

Project Budget Status	Soft Costs	Hard Costs	Total		Submittals	RFIs	PCO's
					Approved	\$100,000	\$2,249,999
Committed	\$100,000	\$1,351,510	\$1,451,510	Total Responded To	0	0	0
Expended to Date	\$74,099	\$38,423	\$112,523	Total Remaining Open	0	0	0
Uncommitted Bal.	\$0	\$898,489	\$898,489	Average Turnaround	0	0	0

Achievements/ Key Issues:

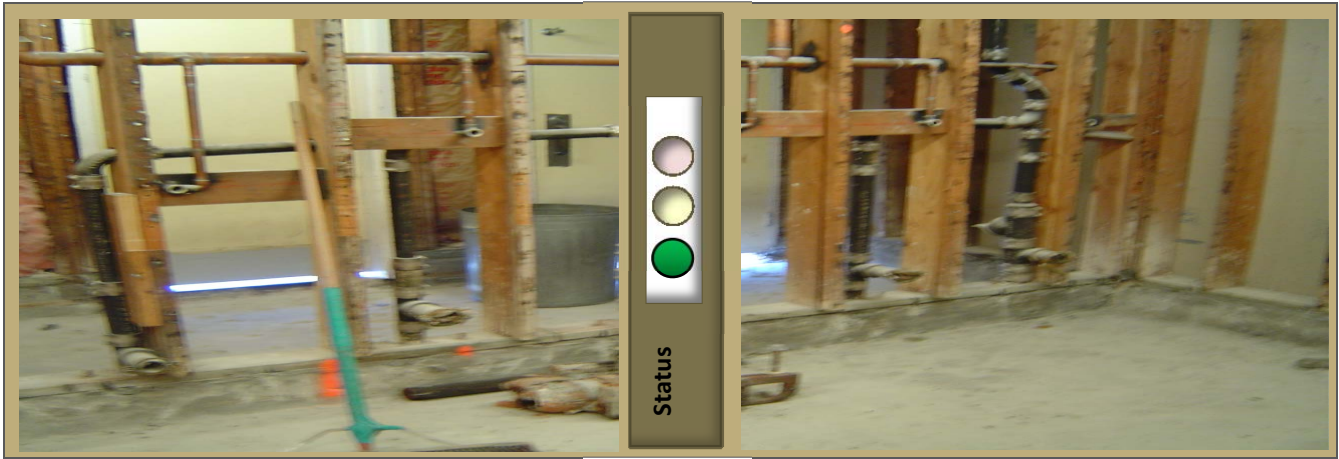
- Construction underway

Safety:

- No lost time and no recordable incidents to report

3.0 Authorized Project Updates

Paradise, Jackson Restrooms– Construction Phase



Project Number: G1408.2
Architect: Alpha Tech
Construction Manager: McKim Design Group
Contractor: Valhalla Builders

Project Description:

Renovation of Faculty and Student restrooms – (2) boys and (2) girls, (1) kinder unisex, (1) men’s staff, and (1) women’s staff. Minor re-configurations to meet ADA guidelines. Restrooms get new fixtures, partitions, finishes (epoxy floors, ceramic tile wall, and paint).

Construction Contract Cost Summary:

Contract Award Amount	\$859,000	
Approved Change Order Amount	\$0	0%
Revised Contract Amount	\$859,000	
% Invoiced to Date	0%	
Balance Remaining	\$859,000	

Construction Schedule Summary:

Original Completion	September 23, 2014
Estimated Completion	August 2014
% Complete	0%

Project Budget Status	Soft Costs	Hard Costs	Total				
					Submittals	RFIs	PCO’s
Approved	\$250,000	\$1,000,000	\$1,250,000	Total Submitted	0	0	0
Committed	\$150,000	\$859,000	\$1,009,000	Total Responded To	0	0	0
Expended to Date	\$0	\$0	\$0	Total Remaining Open	0	0	0
Uncommitted Bal.	\$100,000	\$141,000	\$241,000	Average Turnaround	0	0	0

Achievements/ Key Issues:

- Construction underway

Safety:

- No lost time and no recordable incidents to report

3.0 Authorized Project Updates

PA Walsh Finish and Roofing- Construction Phase



Project Number: G1410
Architectural Firm: Mc Kim Design Group
Construction Manager: Cumming Corp
Contractor: Fix Painting

Project Description:
 Finish and roofing package – Re-roofing at all buildings, painting exterior of school, and upgrade of interior finishes at building B,C,E,F.

Construction Contract Cost Summary:

Contract Award Amount	\$1,408,500	
Approved Change Order Amount	\$0	0%
Revised Contract Amount	\$1,408,500	
% Invoiced to Date	2%	
Balance Remaining	\$1,380,330	

Construction Schedule Summary:

Original Completion	August 5, 2014
Estimated Completion	August 2014
% Complete	10%

Project Budget Status	Soft Costs	Hard Costs	Total		Submittals	RFIs	PCO's
					Approved	\$100,000	\$1,600,000
Committed	\$50,000	\$1,408,500	\$1,458,500	Total Responded To	0	0	0
Expended to Date	\$34,739	\$0	\$34,739	Total Remaining Open	0	0	0
Uncommitted Bal.	\$50,000	\$191,500	\$241,500	Average Turnaround	0	0	0

Achievements/ Key Issues:

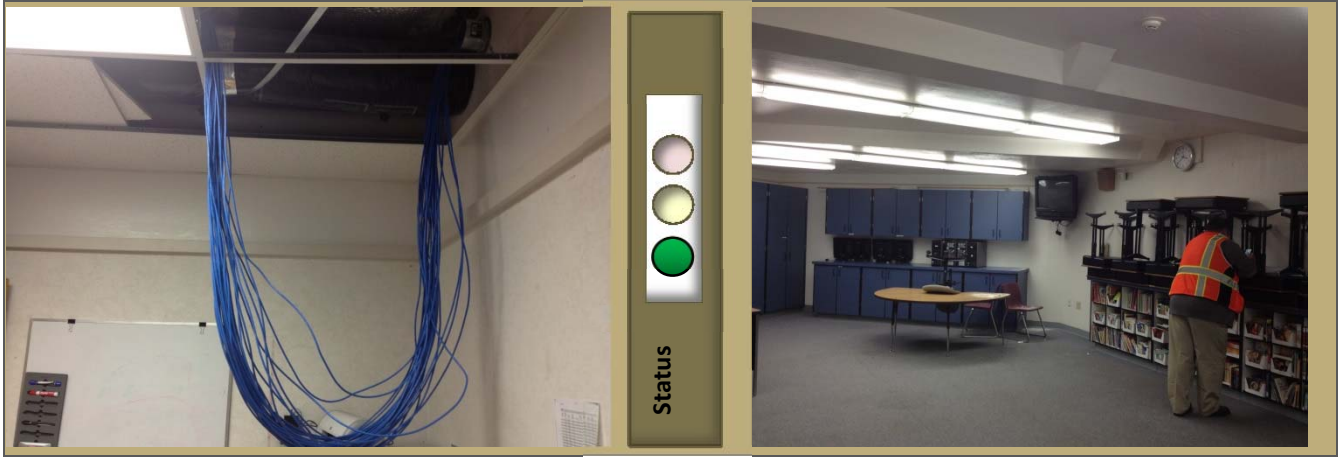
- Bids opened May 2014

Safety:

- No lost time and no recordable incidents to report

3.0 Authorized Project Updates

Sobrato Technology– Construction Phase



Project Number: 0012
Architectural Firm: Alpha Tech
Construction Manager: Cumming Corp
Contractor: 3D Datacom

Project Description:

Installation of structured cabling, UPS, MDF/IDF cabinets along with the installation and integration of owner furnished, contractor installed – network switches, wireless access points, combination clock/speaker units, and telephones.

Construction Contract Cost Summary:

Contract Award Amount	\$509,475
Approved Change Order Amount	\$0 0%
Revised Contract Amount	\$509,475
% Invoiced to Date	0%
Balance Remaining	\$509,475

Construction Schedule Summary:

Original Completion	September 5, 2014
Estimated Completion	August 2014
% Complete	20%

Project Budget Status	Soft Costs	Hard Costs	Total		Submittals	RFIs	PCO's
					Approved	\$0	\$1,407,167
Committed	\$0	\$509,475	\$509,475	Total Responded To	0	0	0
Expended to Date	\$0	\$0	\$0	Total Remaining Open	0	0	0
Uncommitted Bal.	\$0	\$897,692	\$897,692	Average Turnaround	0	0	0

Achievements/ Key Issues:

- Construction underway
- Technology cable installation underway

Safety:

- No lost time and no recordable incidents to report

3.0 Authorized Project Updates

El Toro Technology– Construction Phase



Project Number: 0013
Architectural Firm: Alpha Tech
Construction Manager: Cumming Corp
Contractor: 3D Datacom

Project Description:

Installation of structured cabling, UPS, MDF/IDF cabinets along with the installation and integration of owner furnished, contractor installed – network switches, wireless access points, combination clock/speaker units, and telephones.

Construction Contract Cost Summary:

Contract Award Amount	\$353,705
Approved Change Order Amount	\$0 0%
Revised Contract Amount	\$353,705
% Invoiced to Date	0%
Balance Remaining	\$353,707

Construction Schedule Summary:

Original Completion	August 8, 2014
Estimated Completion	August 2014
% Complete	10%

Project Budget Status	Soft Costs	Hard Costs	Total		Submittals	RFIs	PCO's
				Approved	\$0	\$500,000	\$500,000
Committed	\$0	\$353,705	\$353,705	Total Responded To	0	0	0
Expended to Date	\$0	\$0	\$0	Total Remaining Open	0	0	0
Uncommitted Bal.	\$0	\$146,295	\$146,295	Average Turnaround	0	0	0

Achievements/ Key Issues:

- Construction underway
- Technology cable installation underway

Safety:

- No lost time and no recordable incidents to report

3.0 Authorized Project Updates

Paradise, Jackson, Nordstrom, Los Paseos Underground– Construction Phase



Project Number: 0013
Architectural Firm: Alfa Tech
Construction Manager: Cumming Corp
Contractor: Lewis and Tibbitts

Project Description:

Underground utilities from building to building for technology cabling.

Construction Contract Cost Summary:

Contract Award Amount	\$298,928
Approved Change Order Amount	\$0 0%
Revised Contract Amount	\$298,928
% Invoiced to Date	0%
Balance Remaining	\$298,928

Construction Schedule Summary:

Original Completion	July 14, 2014
Estimated Completion	August 2014
% Complete	10%

Project Budget Status	Soft Costs	Hard Costs	Total		Submittals	RFIs	PCO's
					Approved	\$0	\$500,000
Committed	\$0	\$298,928	\$298,928	Total Responded To	0	0	0
Expended to Date	\$0	\$0	\$0	Total Remaining Open	0	0	0
Uncommitted Bal.	\$0	\$201,072	\$201,072	Average Turnaround	0	0	0

Achievements/ Key Issues:

- Project Started June 1

Safety:

- No lost time and no recordable incidents to report