

MEASURE X CBOC REPORT

February 29, 2024

	Committed Budget	Actual Expenditures to Date	Current FY Encumbered	Committed Budget Remaining to be Spent
PROGRAM EXPENSES				
Total Bond Program Expenditures	\$ 5,000,000	\$ 3,852,033.71	\$ 314,669.12	\$ 833,297
PHASE II PROJECTS				
Sunnybrae Classrooms and MPR	\$ 16,200,000	\$ 13,481,924	\$ 1,295,010	\$ 1,423,066
George Hall ES Classrooms and MPRs	\$ 12,300,000	\$ 8,909,095	\$ 131,392	\$ 3,259,513
Bowditch Renovation Phase I: Drama Science Bldgs	\$ 20,595,467	\$ 12,990,151	\$ 2,505,189	\$ 5,100,127
New Elementary School in North Central	\$ 36,000,000	\$ 942,493	\$ 1,513,237	\$ 33,544,270
Borel Shade Structure	\$ 2,000,000	\$ 1,605,633	\$ 91,817	\$ 302,551
EV Bus Parking & Wharehouse	\$ 6,000,000	\$ 18,200	\$ 49,000	\$ 5,932,800
PHASE II PROJECTS TOTAL	\$ 93,095,467	\$ 37,947,496	\$ 5,585,644	\$ 49,562,328
Completed Projects				
Beach Park Elementary School (<i>See Note 1 & 3</i>)	\$ 24,012,396	\$ 23,660,102	\$ 38,697	\$ 313,597
Bayside Academy Gym	\$ 12,188,502	\$ 12,142,927	\$ -	\$ 45,576
Abbott Middle School Gym & Classrooms	\$ 21,100,000	\$ 20,902,156	\$ -	\$ 197,844
Abbott Shade Structure	\$ 37,679	\$ 37,679	\$ -	\$ -
Borel Middle School Gym & Classrooms	\$ 22,835,891	\$ 22,725,396	\$ -	\$ 110,495
COMPLETED PROJECTS TOTAL	\$ 80,174,468	\$ 79,468,258	\$ 38,697	\$ 667,512
PHASE II & COMPLETED PROJECTS TOTAL	\$ 178,269,935	\$ 121,267,787	\$ 5,939,010	\$ 51,063,137
UNCOMMITTED FUNDS	\$ 4,312,687			

FUNDING SOURCES	
Measure X Series A	73,755,000.00
Measure X Series B	44,865,000.00
Measure X Series C	28,800,000.00
Interest FY20	879,282.40
Interest FY21	108,352.50
Interest FY22	383,091.94
Interest FY23	525,461.02
Total Measure X Bond Funds	149,316,187.86
Developer Fees	6,266,434.00
Fund 40	16,000,000.00
Transportation Funds AB181	6,000,000.00
State Funding Mod. Eligibility (2)	5,000,000.00
Total	182,582,621.86

- The original source of funding for Beach Park Elementary in Foster City included both Measure X and Measure L including land purchase, planning and construction. \$44 million was originally budgeted from Measure L for the new school.
In 2020, an additional \$5.121 million of Measure X Phase I expenses were transferred to Measure L in order to close out Measure L.
- In June 2021, the Board of Trustees approved revised budgets for Sunnybrae and George Hall for a total of \$2.45 million from remaining funds in Phase I.
- As of 05/16/22 with Measure L completed, all Measure L budget & expenditure data from the Beach Park project has been removed from the Measure X report.