

**Measure J Modernization/New Construction Program Budget
Hermosa Valley and Hermosa View Sites**

PROGRAM FUNDING BREAKDOWN		AMOUNT
<u>Measure J Bond Proceeds</u>		
First sale of bonds: Dated 4/1/03		9,579,400
Bonds yet to be Sold (Second Sale)		4,020,600
GROSS BOND FUNDS	\$	13,600,000
STATE REIMBURSEMENT (Updated per D+D on 11/4/03)	\$	1,958,804
TOTAL PROGRAM FUNDS		15,558,804
<u>Bond Sale and Admin. Fees</u>		
First Sale Cost of Issuance & Debt. Service Fees		(93,270)
Second Sale Projected Net Cost of Issuance & Debt. Service Fees		(40,206)
TOTAL FEES		(133,476)
<u>Project Deferment</u>		
Technology	\$	(800,000)
TOTAL DEFERMENTS	\$	(800,000)
TOTAL FEES & DEFERMENTS	\$	(933,476)
FUNDING TOTALS		
TOTAL NET REMAINING MEASURE J FUNDS	\$	14,625,328
State Matching Funds for Joint Usage	\$	1,500,000
Use of Special Reserve Funding	\$	700,000
Projected Bond Refinance Funding	\$	800,000
GRAND TOTAL CURRENT FUNDING	\$	17,625,328
Notes:		
1 Construction Cost Budgets for Valley and View Mods. Based on D+D's Preliminary Needs Assessment Document		
2 Construction Costs include Contractor's OH+P, Contingency, Escalation, & Allowances: For Soft Costs, Add Approx. 30%		
3 Figures do not include Y'Deen's View Mod 1 or View Window Projects		
4 Bond Fees based upon information provided by District 11/17/03		
5 Deferment amounts provided by District per the Original Needs Assessment		
6 Figures updated per District changes and approvals made at Special Bd Mtg on 11/12/03		