BACKGROUND ANALYSIS:

It has been almost five years since the taxpayers approved an $82.1 million bond authorization for College of the Canyons on November 1, 2001.

### Bond Issuances/Project Funds Available

- **May 2002 Bond Issuance**: $21,625,000
- **August 2003 Bond Issuance**: $17,498,982
- **October 2005 Bond Issuance**: $42,981,087
- **Sub-total, Bonds Issued**: $82,105,069

- **May 2005 Refunding Bonds**: $3,274,396
- **October 2005 Premium Bonds**: $2,220,581
- **Estimated Project Interest Income**: $3,454,154
- **Total Estimated Project Funds Available**: $91,054,200

### Bond Funds Expended and Balance Remaining

- **Total Project Funds Available**: $91,054,200
- **Bonds Expended through 9/30/06**: $59,747,436
- **Projected Bond Fund Balance Remaining**: $31,306,764

(Continued)

**FISCAL IMPLICATIONS:**

Information only.

**RECOMMENDATIONS:**

None.

Submitted by: Dianne G. Van Hook, Ed. D.

Recommended by: Dianne G. Van Hook, Ed. D.

Superintendent-President

Approved for submission to Measure “C” Citizens’ Oversight Committee:

Dianne G. Van Hook, Ed. D.
BACKGROUND ANALYSIS (Continued):

Since the Measure C General Bond Measure passed in November 2001, we have completed the following projects:

- Warehouse Expansion: $1,884,015
- Scheduled Maintenance/Modernization/Upgrades: $2,973,645
- Field Turf/Track/Restrooms, etc.: $1,254,785
- Music/Dance Building: $7,874,593 (estimated)
- T-Building Remodel: $1,535,409
- Sheriff Modular: $149,471

Since the Measure C General Bond Measure passed in November 2001, we are well underway to completing the following projects:

<table>
<thead>
<tr>
<th>Project</th>
<th>Est. Proj. Cost</th>
<th>State Cont.</th>
<th>GO Bond Cont. thru 9/30/06</th>
</tr>
</thead>
<tbody>
<tr>
<td>Laboratory Expansion</td>
<td>$20,470,649</td>
<td>$7,721,000</td>
<td>$12,749,649</td>
</tr>
<tr>
<td>Classroom/High Tech Bldg.</td>
<td>$19,904,478</td>
<td>$8,878,000</td>
<td>$11,026,478</td>
</tr>
<tr>
<td>Canyon Country Ctr.</td>
<td>$33,000,000</td>
<td>$0</td>
<td>$30,000,000</td>
</tr>
<tr>
<td>Central Plant/Upgrades</td>
<td>$17,302,836</td>
<td>$0</td>
<td>$5,302,836</td>
</tr>
</tbody>
</table>

In addition, we have received approval for the following buildings that will receive State match funding:

<table>
<thead>
<tr>
<th>Project</th>
<th>Est. Proj. Cost</th>
<th>GO Bond</th>
<th>State Cont.</th>
<th>Other Funding</th>
</tr>
</thead>
<tbody>
<tr>
<td>University Center</td>
<td>$27,965,333</td>
<td>$2,500,000</td>
<td>$20,974,000</td>
<td>$4,491,333</td>
</tr>
<tr>
<td>Physical Education Addn</td>
<td>$6,541,640</td>
<td>$3,746,640</td>
<td>$2,795,000</td>
<td>$0</td>
</tr>
<tr>
<td>Library Expansion</td>
<td>$24,000,000</td>
<td>$38,854</td>
<td>$14,400,000</td>
<td>$9,561,146</td>
</tr>
</tbody>
</table>

State of California match commitments with regard to General Obligation Bond Measure C projects were made possible due to two Statewide Capital Project Bonds, Proposition 47 and Proposition 55. Also, the Statewide Capital Project Bond Measure 1D, on the upcoming November ballot, will be the funding source for the University Center State contribution. The four main criteria for State match funds for district capital construction projects, which are weighted at 50 points each for a total of 200 points, are as follows:

1. Enrollment Growth;
2. Capacity/Load Ratio;
3. Assignable Square Footage Change;
4. Matching District Funds.