
Seismic Safety Bond Program Review

Board of Education Meeting
January 23, 2013

Piedmont Unified School District
Seismic Safety Bond Program

SSBP Program ~~Overview~~ Review

- All project related SSBP expenditures are complete (12/15/12)
 - \$35,925 in unexpensed program commitments remain
 - \$375,349 in Program Contingency remains
- Total SSBP Budget is complete at \$69.1 million
- Total funding to date (SSBP and modernization): \$73.8 million
- Appropriation of funding in excess of \$69.1 million (\$4.7 million) will be considered by the Board
- Havens Prop 1D application (projected between \$650k - \$1.2 million) is pending, but adds at least \$650k to the \$4.7 million funding excess

Final SSBP Budget Summary

Project	Original Budget (Mar. 25, 2009)	Expenditures (Dec. 15, 2012)	Budget Remaining
Havens	25,500,000	\$24,845,708	--
Driscoll	2,900,000	\$2,583,220	--
PHS	\$9,800,000	\$8,743,010	--
Wildwood	9,400,000	\$7,028,798	--
Beach	12,200,000	11,105,631	--
PMS	\$1,756,161	\$160,496	--
Maintenance	2,000,000	1,881,571	--
Interim Housing	--	6,187,138	--
District-wide	5,600,000	6,209,315	411,274
PROGRAM TOTAL	\$69,156,161	\$68,744,887	\$411,274

SSBP Funding Summary (funds in hand)

Funding Source	Amount
Bond Sales	\$55,999,934
City of Piedmont	1,200,000
Site Donations	458,311
Interest & Reimbursements	553,812
State Funding (Received)	16,149,054
Total	\$74,361,111

Current State Funding Summary

Project	2007 Projected	2013 Received	OPSC Status
PHS Seismic Stu. Ctr.	\$0	\$475,867	Funded
PHS Seismic Quad Bldg.	\$0	578,439	Funded
Havens Modernization	\$4,700,000	3,206,447	Funded
Havens Addition	(included)	442,321	Funded
PHS Modernization	\$5,800,000	5,091,893	Funded
PMS Modernization	\$400,000	1,175,168	Funded
Wildwood Modernization	\$1,200,000	2,183,893	Funded
Beach Modernization	\$1,000,000	\$2,262,584	Funded
Beach Addition	(included)	732,442	Funded
Totals	\$12,700,000	\$16,149,054	

Note: Havens seismic funding request is not included, but is estimated at \$650k - \$1.2M