

Due to COVID-19, this meeting will be held via teleconference.



AGENDA

Bond Measure I Citizens' Oversight Committee

Thursday, March 26, 2020 – 3:30 p.m.

Santa Maria Campus, Captain's Room, B-102

Teleconference Meeting

1-805-922-6966 ext. 3030, Participant Code 0504602#

CITIZENS' OVERSIGHT COMMITTEE MEMBERS

Tracy Beard (Chair)
Community at-large

Terry Dworaczyk (Vice Chair)
Support Organization

Angelica Gutierrez
Business Organization

Tyler J. Little
Student Representative

Roy Reed
Taxpayers Association

Sue Slavens
Senior Organization

Leslie Torres
Student Representative

Kenneth L. Wolf
Community at-large

DISTRICT STAFF

Kevin G. Walthers, Ph.D.
Superintendent/President

Eric D. Smith
Associate Superintendent/
Vice President, Finance &
Administration

Lauren Milbourne
Director, Public Affairs &
Communications

Andy Specht, Ph.D.
Director, Information
Technology Services

NOTE TAKER

Melinda Martinez
Executive Secretary to the
Superintendent/President

	<u>ITEM</u>	<u>PRESENTER</u>	<u>TIME</u>
1.	Call to Order	Chair Beard	3:30 PM
2.	Public Comment: Public comment is welcomed. Under the provisions of the Brown Act, the committee is prohibited from discussing oral requests that are not part of the agenda.	Chair Beard	
3.	Introductions	Dr. Walthers	
4.	<u>Action Items</u>		3:35PM
4.a.	Approval of the minutes of the December 17, 2019 meeting	Chair Beard	
4.b.	Approval of the 2019 Citizens' Oversight Committee Annual Report to the Board of Trustees	Chair Beard	
5.	<u>Oral Reports</u>		3:45 PM
5.a.	Budget Presentation Financial Report for the period ending December 31, 2019	Mr. Smith	
5.b.	Facilities Summary Report	Mr. Smith	4:00 PM
6.	Committee Members' Comments	All	4:15 PM
7.	Adjournment	Chair Beard	4:30 PM

In compliance with the Americans with Disabilities Act, if you need assistance to participate in this meeting, please contact the President's Office at (805) 922-6966 ext. 3454. Please make requests 48 hours prior to the meeting in order to make reasonable arrangements to ensure accessibility to this meeting.

ALLAN HANCOCK JOINT COMMUNITY COLLEGE DISTRICT BOND MEASURE I CITIZENS' OVERSIGHT COMMITTEE

Minutes
Regular Meeting
December 17, 2019

Allan Hancock College
Captain's Room, B-102
800 South College Drive, Santa Maria, CA 93454

1. Call to Order

Chair Beard called the meeting to order at 3:30 p.m. with the following committee members present: Tracy Beard, Terry Dworaczyk, Angelica Gutierrez, Tyler Little, Roy Reed and Kenneth Wolf.

District Staff present: Dr. Walthers, Melinda Martinez, Eric D. Smith

2. Public Comment

No public comment was made.

3. Introductions

Dr. Walthers introduced committee members and Allan Hancock College staff.
Dr. Specht arrived during introductions.

4. Group Photos

Dr. Walthers noted Kevin Boland, staff photographer would arrive soon to take some group photos of the committee.

5. Action Items

5.a. Approval of Minutes from the January 30, 2019 meeting.

On a motion by Terry Dworaczyk, seconded by Tyler Little, the Citizens' Oversight Committee approved the minutes from January 30, 2019 meeting.

(Ayes: Beard, Dworaczyk, Little; Abstain: Gutierrez, Reed, Wolf; Noes: None;
Absent: Torres)

Leslie Torres and Lauren Milbourne arrived to the meeting and were introduced to the committee by Dr. Walthers.

6. Information Items

6.a. Review of the draft 2019 Citizens' Oversight Committee Annual Report to the Board of Trustees

Dr. Walthers shared the draft 2019 Citizens' Oversight Committee Annual Report for information.

Dr. Walthers noted there is fencing on campus where they have begun utility work in preparation for the fine arts project. There was an inquiry about the use and payment of water by the water truck company for the construction. Mr. Smith indicated that the work has project managers to oversee all of the work within the job.

Dr. Walthers also noted the Measure I technology project budget has concluded.

6.b. New Member Recruitment

Dr. Walthers announced the college is searching for a new member to fill the senior organization representative position.

The meeting was paused at 3:34 p.m. for group photos. The meeting resumed at 3:35 p.m.

7. Oral Reports

7.a. Budget Presentation - Financial Report for the period ending September 30, 2019

Mr. Smith noted the financial report has not changed much from last year because there has not been a lot of activity. Mr. Smith also reported \$23 million has been issued from Measure I bonds as the corresponding matching share to the state funds. He also highlighted the estimated \$400,000 in interest income to be generated from the principal balance.

Mr. Smith shared the timeline for the fine arts project, noting the plans from the Division of State Architects (DSA) should be available in February, the project will then go to bid in late spring, and construction will begin in the summer 2020.

Dr. Walthers explained the funding sources of the \$48 million fine arts project. He noted the escalation expenses may be the responsibility of the college. Any fund balances from the project will go towards bldg. N, which is in much need of repairs.

Mr. Reed inquired about the dissolution of the committee once funds were spent. Mr. Smith confirmed there are still Measure I funds available to keep the committee active at this time. Dr. Walthers added that after the projects have concluded and all of the \$180 million in Measure I funds have been spent, then the committee will be dissolved.

7.b. Facilities Summary Report

The facilities update was included in item 7.a.

7.c. Audit Report for the year ending June 30, 2019

Mr. Smith reported there were no findings in the audit report.

8. Committee Members' Comments

Chair Beard requested a private or public tour for prospective donors.

Ms. Milbourne inquired about signage for the fine arts Measure I project. Mr. Smith replied project signage is included with the bid requirements.

Mr. Reed also inquired about incorporating an acknowledgement of Patty Boyd in recognition of her donation. Dr. Walthers noted that the recital hall is anticipated to be named in her honor.

Dr. Walthers noted the signage on the student center will be changed to Mechanics Bank this week.

9. Adjournment

Chair Beard adjourned the meeting at 3:48 p.m.

2019 Annual Report

to the Board of Trustees

Bond Measure I
Citizens' Oversight Committee

Presented April 21, 2020

2019 Citizens' Oversight Committee members

Tracy Beard, Chair
Community at-large

Terry Dworaczyk, Vice Chair
Support Organization

Tim Bennett
Community at-large

Bill Thompson
Senior Organization

Hugh Rafferty
Taxpayers Association

David Richardson
Business Organization

DISTRICT STAFF

Kevin G. Walthers, Ph.D.
Superintendent/President

Eric D. Smith
Associate Superintendent
Vice President, Finance & Administration

Melinda Martinez
Executive Secretary to the
Superintendent/President

Lauren Milbourne
Director, Public Affairs
& Communications

Andy Specht, Ph.D.
Director, Information
Technology Services

*Cover Image:
Aerial photo of the
Allan Hancock College
Community Education building*



Seated left to right: : Bill Thompson, Tracy Beard, Kevin G. Walthers, Ph.D.
Standing left to right: Tim Bennett, Hugh Rafferty, Terry Dworaczyk, David Richardson

LETTER FROM THE CHAIR



On behalf of the Allan Hancock College Measure I Citizens' Oversight Committee, it is my privilege as Chairman to present the Measure I 2019 Annual Report to the Board of Trustees.

Since the community approved the bond in 2006, Measure I has revolutionized and modernized the college. From our beautiful Public Safety Training Complex in Lompoc, to the Industrial Technology and Student Services buildings on the Santa Maria campus, the face of the college has transformed in ways that that will positively serve our community for generations to come.

The committee regularly receives detailed information from the college's management and staff concerning the progress and expenditures related to the various projects identified in the 2006 Measure I Bond. The committee plays an important role in informing the public about the District's expenditures of bond money, providing oversight to ensure that bond revenues are spent on construction projects as promised to voters.

It is the opinion of this committee that based on the oversight activities and the independent financial and performance audits noted herein, the college remains in full compliance with the requirements of article XIII A, Section 1(b) (3) of the Constitution of the State of California.

Our committee trusts you will find the annual report accurate, informative, and comprehensive.

Very truly yours,

Tracy Beard
Chair
Measure I Citizens' Oversight Committee

Bond Measure I Overview

Northern Santa Barbara County residents voted June 6, 2006, to approve Measure I, the \$180 million general obligation facilities bond to improve Allan Hancock College. Funding from the bond is helping the college modernize technology, upgrade the failing infrastructure of decades-old classrooms and labs, and build new teaching and learning spaces.

Measure I was presented to voters under the provision of Proposition 39, stipulating that at least 55 percent of voters approve a measure for its passage. It passed with 56.9 percent of the vote.

The Citizens' Oversight Committee

As promised to voters and required by law, on August 15, 2006, the Allan Hancock College Board of Trustees adopted Resolution No. 06-35, establishing the Measure I Citizens' Oversight Committee.

The laws governing implementation of the Citizens' Oversight Committee require a minimum of seven members be selected based on criteria established by Proposition 39:

- One active member from the following: a business organization representing the business community located in the district; a senior citizens' organization; a bona-fide taxpayers association; a support organization for the college; and, a student enrolled in a community college support group.
- Two members of the community at-large.

Members of the Citizens' Oversight Committee are appointed for one- or two-year terms and may not serve more than two consecutive terms. Members serve without compensation. Meetings are open to the public and subject to the Brown Act.

Recognition Thank you for your service on the Measure I Citizens' Oversight Committee.



Period covered by the report

This report covers the time period of January 1 – December 31, 2019.

Statement of purpose/ responsibilities of the Citizens’ Oversight Committee

The Measure I Citizens’ Oversight Committee, with members representing the various facets of our communities, serves as the representative of local residents to monitor the expenditures of Measure I funds. The Citizens’ Oversight Committee reviews the progress and expenditure reports to ensure that bond proceeds were expended only for the purposes set forth in the Measure I Bond, and reports their findings annually to the Allan Hancock College Board of Trustees via this report.

Report on independent financial and performance audits

The district has received, and the Citizens’ Oversight Committee has reviewed, the financial and performance audit for the Measure I Bond Construction Fund for the fiscal year ending June 30, 2019. EideBailly, Certified Public Accountants, prepared the report to comply with Proposition 39 accountability within the California Constitution.

EideBailly stated, “In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Measure I General Obligation Bond Funds of the District at June 30, 2019, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.” The auditors further noted, “There were no audit findings reported in the prior year’s Financial Statement Findings.”

Financial compliance confirmation

All expenditures authorized by Measure I have been reviewed by the Citizens’ Oversight Committee to ensure the money was spent only on improvement projects as required by Proposition 39. All funds expended from Measure I will be audited annually by an independent accounting firm.

The Citizens’ Oversight Committee has reviewed expenditures and projects, and finds the district is in compliance with the requirements of Article XIII A, Section 1(b)(3)(C) of the California Constitution and consistent with the district’s approved Measure I local bond measure.

Allan Hancock Joint Community College District

General Obligation Bond Expenditure Report

September 1, 2006 – December 31, 2019

Total General Obligation	
Bond Authorization:	\$180,000,000
Series A Issuance	\$68,000,000
Series B and B1 Issuance	\$29,999,556
Series C Issuance	\$38,860,309
Series D Issuance	\$8,773,376
Series E Issuance	\$23,000,000
General Obligation Bond Balance to be Issued	\$11,366,759

REVENUE

Series A Issuance	\$68,000,000
Premium on Sale of Bonds Issuance A	\$528,271
Series B and B1 Issuance	\$29,999,556
Premium on Sale of Bonds Issuance B and B1	\$115,261
Series C Issuance	\$38,860,309
Premium on Sale of Bonds Issuance C	\$135,891
Series D Issuance	\$8,773,376
Premium on Sale of Bonds Issuance D	\$70,187
Series D Issuance	\$23,000,000
Premium on Sale of Bonds Issuance E	\$88,746
Interest	\$7,511,574
TOTAL AVAILABLE REVENUE	\$177,083,171

EXPENDITURES (January 1 - December 31, 2019)

Cost of Issuance GO Bond Refunding	\$359,355
One-Stop Student Services Center	\$(420,217)
Fine Arts Complex	\$772,846
TOTAL EXPENDITURES 2019	\$711,985
Total Prior Period Expenditures	\$153,485,430
GRAND TOTAL EXPENDITURES	\$154,197,414

ENDING BALANCE **\$22,885,757**

Measure I Projects Status

Current Capital Construction Projects



FINE ARTS COMPLEX

The Fine Arts Complex is a new 88,000 sq. ft., two-story building that includes classroom and office space for visual arts, multimedia and applied design, photography, film and video, dance, music and a recital hall. The project consolidates all of the fine arts and performing arts (except theatre arts) currently housed in buildings E, F and O-300 into one Fine Arts Complex.

Final Plans for the Fine Arts Complex were submitted to the Division of the State Architect (DSA) on May 29, 2019 for review. We anticipate final DSA approval by January of 2020. The project will be competitively bid in the spring of 2020 with construction commencing by summer. The project will take between eighteen and twenty four months to complete.

The project will be funded through a combination of Measure I funds, State funds from the Community College Chancellor's Office and through a generous donation from the Patty Boyd Foundation.

Architect: DLR Group | **Construction Manager:** TBD | **Contractor:** Pending Future Award
Total Project Budget: \$47,869,000

Technology Projects

The Measure I technology budget has concluded.

Project Manager: Andy Specht, Ph.D., director, Information Technology Services
Total Project Budget: \$11,357,446
2019 Project Expenditures: \$0



Public Safety Training Center

COMPLETED SCHEDULED MAINTENANCE PROJECTS

PROJECT NAME

Building D Repairs and Upgrades	LVC EMS Upgrade & HVAC Repair	Roof Repair and Replacement, Buildings E, F, G & M300
Parking Lot 1 Expansion	Pool Resurfacing	Audio Visual, Skills & Science
Copper Cabling Project	Building N Roof, Phase III	Underground Fuel/Oil Tank Repair & Replacement
Building C Roof, Paint, and Flooring	M300 HVAC Upgrades Phase I	Campus Upgrade to VOIP
LVC Chiller Replacement	Phase I Energy	Copper Cabling Project

Completed Scheduled Maintenance Total: \$13,913,739



AHC Campus Swimming Pool

Projects Successfully Completed by Bond Measure I

CAPITAL CONSTRUCTION



Academic Resource Center

Project total:
\$3,317,135
Year Completed:
2006



Student Services Center

Project total:
\$21,242,157
Year Completed:
2013



Science Building

Project total:
\$4,611,072
Year Completed:
2007



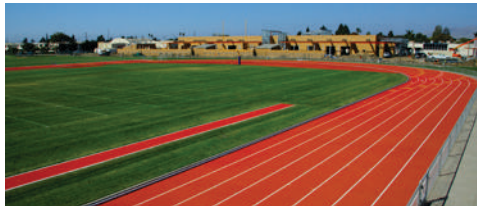
Industrial Technology/ Physical Education and Athletic Fields (Buildings and Fields)

Project total:
\$24,742,261
Year Completed:
2014



Community Education Building

Project total:
\$1,971,485
Year Completed:
2007



Public Safety Training Complex

Project total:
\$39,507,148
Year Completed:
2017



Childcare Center Addition

Project total:
\$8,371,957
Year Completed:
2013

2019 Allan Hancock Joint Community College District Board of Trustees

Ms. Hilda Zacarías, President

Area 1 (Central & Northern Santa Maria)

Mr. Larry Lahr, Vice President

Area 3 (Southern Santa Maria, Guadalupe)

Mr. Jeffery Hall, Trustee

Area 4 (Lompoc Valley)

Mr. Dan Hilker, Trustee

Area 2 (Southeast Santa Maria, Orcutt, Cuyama Valley)

Mr. Gregory A. Pensa, Trustee

Area 5 (Casmalia, Santa Ynez Valley, Vandenberg Air Force Base)

Heidi Mendiola

Student Trustee

Kevin G. Walthers, Ph.D.

Superintendent/President

Measure I online

The agendas, minutes, and annual reports for Measure I Citizens' Oversight Committee meetings are posted on the college's website. To learn more about Measure I, go to www.hancockcollege.edu and click the "Measure I" link on the bottom of the Allan Hancock College home page (www.hancockcollege.edu/measurei).

Measure I Citizens' Oversight Committee contact information

To contact Allan Hancock College regarding Bond Measure I, or members of the Citizens' Oversight Committee, please call or email:

Melinda Martinez
Executive Secretary
to the Superintendent/President

Ph: 1-805-922-6966 ext. 3454
melinda.martinez1@hancockcollege.edu



800 South College Drive, Santa Maria, CA 93454-6399
www.hancockcollege.edu/measurei
1-805-922-6966

Annual Report

Editors:
Melinda Martinez
Lauren Milbourne

Design & Printing:
Matt MacPherson
Allan Hancock College
Campus Graphics

MEASURE I
CITIZENS' OVERSIGHT COMMITTEE MEETING
DECEMBER 31, 2019

FINANCIAL REPORT

Bond Income and Expenditure Summary
Income Statement
Projects List
Project Expenditure Summary
Cash Flow Report



Administrative Services

Bond Income and Expenditure Summary

The first series of general obligation bonds was issued in September 2006 in the amount of \$68,000,000. The bonds were sold at a premium (an amount in excess of face value) and generated a total of \$68,528,271. The premium amount was designed to cover the cost of issuance with any remaining amount to be paid to the county treasurer for repayment of outstanding bonds. Costs of issuance totaled \$ 500,544 and \$27,727 has been paid to the county treasurer leaving \$68,000,000 available for approved bond projects.

The second series of general obligation bonds was issued in October 2009 for a total of \$30,114,817. The cost of issuance totaled \$115,003 leaving \$29,999,814 available for approved bond projects.

The third series of general obligation bonds was issued in September 2012 for a total of \$38,996,200. The cost of issuance totaled \$135,891 leaving \$38,860,309 available for approved bond projects.

The fourth series of general obligation bonds was issued in December 2013 for a total of \$8,843,563. The cost of issuance totaled \$221,187 leaving \$8,622,376 available for approved bond projects.

The fifth series of general obligation bonds was issued in May 2019 for a total of \$23,088,746. The cost of issuance totaled \$359,356 leaving \$22,729,390 available for approved bond projects.

As of December 31, 2019, interest income in the amount of \$7,511,573 had been received.

The following summary reflects projected Series A, Series B and B1, Series C, Series D and Series E bond proceeds available for projects:

Sale of Series A bonds	\$ 68,528,271
Sale of Series B and B1 bonds	\$ 30,114,817
Sale of Series C bonds	\$ 38,996,200
Sale of Series D bonds	\$ 8,843,563
Sale of Series E bonds	\$ 23,088,746
Interest Income: 2006-07 through 2018-19	\$ 7,399,656
2019-20 est.	<u>\$ 400,000</u>
Total	\$177,371,253
Less: Cost of Issuance	<u>\$ 1,231,171</u>
Proceeds Projected for Bond Projects	<u>\$176,140,082</u>

As of December 31, 2019, \$154,197,414 has been spent on bond-related projects (including cost of issuance).

The following summary reflects major categories of expenditures:

Cost of Issuance	\$ 1,231,171
COP Repayment	\$ 8,275,496
Project Management	\$ 3,300,797
Construction Projects	
Public Safety Complex	\$39,507,148
Skills Center	\$ 1,971,485
Science Building	\$ 4,611,072
One-Stop Center	\$20,921,771
Industrial Tech Building	\$24,742,262
Child Care Addition	\$ 8,371,957
Facilities/Utilities Master Plan	\$ 634,231
Fine Arts Complex	\$ 5,132,503
Physical Education Addition	\$ 349,445
Theater Arts Project	<u>\$ 305,049</u>
Total Construction	\$106,543,923
Scheduled Maintenance	\$ 13,913,740
Technology	<u>\$ 20,929,287</u>
Total	<u>\$154,197,414</u>

Allan Hancock College
General Obligation Bond Fund

Income Statement by Fund
For Period Ending 12/31/19

	<u>Budget</u>	<u>Actual</u>	<u>% Budget</u>
REVENUES			
Local Revenues	400,000	111,917	27.98%
Total REVENUES	<u>400,000</u>	<u>111,917</u>	<u>27.98%</u>
EXPENDITURES			
Supplies and Materials	2,100	2,032	0.00%
Other Operating Exp. and Services	108,770	29,809	27.41%
Capital Outlay	23,197,904	103,094	0.44%
Total EXPENDITURES	<u>23,308,774</u>	<u>134,935</u>	<u>0.58%</u>
 Excess of Revenues Over/ (Under) Expenditures	 (22,908,774)	 (23,018)	
FUND BALANCE			
Fund balance, July 1	<u>22,908,774</u>	<u>22,908,774</u>	
 Current Balance	 <u><u>0</u></u>	 <u><u>22,885,756</u></u>	

ALLAN HANCOCK COLLEGE
GENERAL OBLIGATION BONDS ELECTION OF 2006, SERIES A, B, C, D, AND E
PROJECT LIST
PROJECTED EXPENDITURES 2006-07 THROUGH 2019-20

Beginning Balance	\$68,000,000		
Projected Interest Revenue	\$7,799,657		
Premium on Sale of Bonds	\$528,271		
Series B Issuance	\$29,999,814		
Premium on Sale of Bonds	\$115,003		
Series C Issuance	\$38,860,309		
Premium on Sale of Bonds	\$135,891		
Series D Issuance	\$8,773,376		
Premium on Sale of Bonds	\$70,187		
Series E Issuance	\$23,000,000		
Premium on Sale of Bonds	\$88,746		
		Thirteen Year Project Total	Thirteen Year Actual
		-----	-----
		-----	-----
			Proposed 2019-20

1. Cost of Issuance	1,231,171	1,231,171	0
Subtotal Cost of Issuance	1,231,171	1,231,171	0
2. COP Refinance (Repayment)			
a. Student Center	4,958,361	4,958,361	0
b. Library Media/Technology Center	3,317,135	3,317,135	0
Subtotal COP Refinance	8,275,496	8,275,496	0
3. Project Augmentation – State Match			
a. Science/Health Occupations	4,611,072	4,611,072	0
b. Skills Center	1,971,485	1,971,485	0
4. Construction Projects			
a. One Stop Student Center Complex Addition (Preliminary Plans, Working Drawings, & Construction Funding)	20,928,962	20,928,962	0
b. Public Safety Complex (Preliminary Plans, Working Drawings, & Construction Funding)	39,507,148	39,507,148	0
c. Childcare Center (Preliminary Plans, Working Drawings, & Construction Funding)	8,371,957	8,371,957	0
d. Industrial Technologies Modernization and Addition (Initial Project Proposal and Final Project Proposal)	24,742,262	24,742,262	0
e. Physical Education Addition	349,445	349,445	0
f. Fine Arts Complex	27,791,382	4,890,378	22,801,004
g. Theater Arts Project	305,049	305,049	0
5. Facilities and Utilities Master Plan	634,231	634,231	0
Subtotal Project Augmentation/Construction	129,212,993	106,411,989	22,801,004
6. Scheduled Maintenance Projects	13,913,740	13,913,740	0
Subtotal Scheduled Maintenance	13,913,740	13,913,740	0
7. Mainframe Replacement	8,115,513	8,115,513	0
8. Technology/Instructional Equipment Modernization	10,845,519	10,845,519	0
9. VOIP Project	1,456,327	1,456,327	0
10. Technology General	511,928	511,928	0
Subtotal Technology	20,929,287	20,929,287	0
10. Project Management	3,308,567	3,300,797	7,770
Subtotal Project Management	3,308,567	3,300,797	7,770
TOTAL BUDGET	176,871,253	154,062,479	22,808,774
FUND BALANCE	500,000		
GRAND TOTAL	\$177,371,253		

GENERAL OBLIGATION BOND FINANCIAL REPORT
12/31/2019

	2019-20 WORKING BUDGET	2019-20 ACTUAL TOTAL	2019-20 ENCUMBRANCE TOTAL	2019-20 BALANCE
GO BOND/GENERAL				
67200047 Fiscal Services - GO Bond Fund				
Operating Expenses and Service	7,770	-	7,770	-
TOTAL Fiscal Services - GO Bond Fund	7,770	-	7,770	-
TOTAL GO BOND/GENERAL	7,770	-	7,770	-
GO BOND/CONSTRUCTION				
Public Sfty Cmplx-Post Construction				
Capital Outlay	-	-	508,597	(508,597)
TOTAL Public Sfty Cmplx-Post Construction	-	-	508,597	(508,597)
TOTAL Public Safety Complex	-	-	508,597	(508,597)
One-Stop Std Svc Ctr Post Construction				
Operating Expenses and Service	-	310	2,190	(2,500)
Capital Outlay	-	(7,500)	-	7,500
TOTAL One-Stop Std Svc Ctr Post Construction	-	(7,190)	2,190	5,000
TOTAL One-Stop Student Services Center	-	(7,190)	2,190	5,000
Fine Arts Complex-Working Drawings				
Books, Supplies and Materials	2,100	2,032	-	68
Operating Expenses and Service	101,000	29,499	67,065	4,436
Capital Outlay	1,147,855	110,594	1,595,637	(558,376)
TOTAL Fine Arts Complex-Working Drawings	1,250,955	142,125	1,662,702	(553,872)
Fine Arts Complex-Construction Phase				
Books, Supplies and Materials	-	-	-	-
Operating Expenses and Service	-	-	-	-
Capital Outlay	21,550,049	-	-	21,550,049
TOTAL Fine Arts Complex-Construction Phase	21,550,049	-	-	21,550,049
TOTAL Fine Arts Complex	22,801,004	142,125	1,662,702	20,996,177
TOTAL GO BOND/CONSTRUCTION	22,801,004	134,935	2,173,489	20,492,580
GO BOND CONTINGENCY				
GO Bond Contingency				
Capital Outlay	500,000	-	-	500,000
Other Outgo	-	-	-	-
TOTAL GO BOND CONTINGENCY	500,000	-	-	500,000
GRAND TOTAL	23,308,774	134,935	2,181,259	20,992,580

**General Obligation Bond Building Fund
Cash Flow Report**

Quarter Ending:	Prior Quarters	12/31/2015	6/30/2016	12/31/2016	6/30/2017	12/31/2017	12/31/2018	9/30/2019	12/31/2019	Total
Income										
Bond Proceeds	146,482,852							23,088,746		169,571,598
Interest	7,202,784	16,487	23,593	10,276	19,396	22,355	28,682	76,084	111,916	7,511,573
	<u>153,685,636</u>	<u>16,487</u>	<u>23,593</u>	<u>10,276</u>	<u>19,396</u>	<u>22,355</u>	<u>28,682</u>	<u>23,164,830</u>	<u>111,916</u>	<u>177,083,171</u>
Expenditures										
Fiscal Services										
Cost of Issuance	871,815							359,356		1,231,171
COP Repayment	8,275,496									8,275,496
Bond Project Management	3,300,797									3,300,797
Construction	103,692,063	397,648	350,244	227,495	521,379	314,407	591,707	368,405	83,575	106,546,923
Scheduled Maintenance	13,799,025	5,654	0	109,612	-551	0	0	0		13,913,740
Technology	19,314,395	353,083	376,715	354,263	417,897	12,040	100,894	0		20,929,287
	<u>149,253,591</u>	<u>756,385</u>	<u>726,959</u>	<u>691,370</u>	<u>938,724</u>	<u>326,447</u>	<u>692,601</u>	<u>727,761</u>	<u>83,575</u>	<u>154,197,414</u>
Net Cash	<u>4,432,045</u>	<u>-739,898</u>	<u>-703,366</u>	<u>-681,094</u>	<u>-919,329</u>	<u>-304,092</u>	<u>-663,919</u>	<u>22,437,069</u>	<u>28,341</u>	<u>22,885,757</u>
Cash Balance	<u>4,432,045</u>	<u>3,692,147</u>	<u>2,988,781</u>	<u>2,307,687</u>	<u>1,388,358</u>	<u>1,084,266</u>	<u>420,347</u>	<u>22,857,416</u>	<u>22,885,757</u>	