

OHLONE COMMUNITY COLLEGE DISTRICT

MEMORANDUM

TO: Board of Trustees

-Information Item

FROM: Dr. Gari Browning

DATE: July 9, 2008

SUBJECT: Measure A Bond Budget Presentation

Since the passage of the Measure A Bond in 2002, the District has been diligently working to expend funds according to provisions contained in the Bond. The original \$150 million budget has grown to over \$164 million, due primarily to the effects of increased revenues from interest earned, grant funding and anticipated loans from other sources. To date, almost \$160 million is needed to account for work already completed and for future known project costs. This leaves approximately \$4 million that is available to be allocated for new projects or to negate the need to borrow funds from other sources.

Staff has prepared a presentation for the Board to recap the Bond budget and to present recommendations for the use of the remaining funds.

RECOMMENDATION

The President/Superintendent recommends the Board of Trustees hear a presentation from the Bond Program Manager on the Measure A Bond budget.