

OHLONE COMMUNITY COLLEGE DISTRICT

MEMORANDUM

TO: Board of Trustees

FROM: Gari Browning

DATE: April 8, 2008

SUBJECT: Approval of Student Services Building Project Budget

Discussion/Action Item

The Student Services Building Project is approximately 90% complete. Recent final negotiations of outstanding change orders; commitments for various furniture, fixture and equipment items; and, projections of future final costs have triggered the forecasted need for the below budget augmentation request.

SSB Project current budget:	\$34,300,000
Requested Augmentation:	<u>\$1,000,000</u> (to project contingency)
Revised SSB budget:	\$35,300,000

The source of funds for this augmentation is the "Unallocated Contingency" account in the Measure A Bond. That account, which is currently \$2,171,604.79, will total \$1,171,604.79 after approval of this transaction.

RECOMMENDATION:

The President/Superintendent recommends that the Board of Trustees approve the transfer of \$1,000,000 from the Unallocated Contingency account of Measure A Bond funds to the Student Services Building Project budget.

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