

**RANCHO SANTIAGO COMMUNITY COLLEGE DISTRICT**  
**2323 N. BROADWAY**  
**SANTA ANA, CA 92706**

**MEASURE Q CITIZENS' BOND OVERSIGHT COMMITTEE**  
**THURSDAY, SEPTEMBER 21, 2017, MEETING 6:30 P.M.**  
**DISTRICT BOARD ROOM, DISTRICT OFFICE**

**AGENDA**

1. Call to Order and Introductions – Mr. Hossfield **Information**

Public Comment/Presentations

At this time, members of the public have the opportunity to address the Measure Q Citizens' Bond Oversight Committee on any item within the subject matter jurisdiction of the committee. Members of the community and/or employees wishing to address the committee are asked to complete a "Public Comment" form and submit it to the committee's staff prior to the start of the meeting. Completion of the information on the form is voluntary. Each speaker may speak up to three minutes; however, the chair of the committee may, in the exercise of discretion, extend additional time to a speaker if warranted, or expand or limit the number of individuals to be recognized for discussion on a particular matter. If a translator for the speaker is needed, please contact the Assistant to the Vice Chancellor at 2323 N. Broadway, Suite 401-B, Santa Ana, California, 714-480-7340, on the Monday prior to the meeting so appropriate accommodations may be made.

Please note that the committee cannot take action on any items not on the agenda, with certain exceptions as outlined in the Brown Act. Matters brought before the committee which are not on the agenda may, at the committee's discretion, be referred to staff or placed on the next agenda for committee consideration.

2. Approval of Meeting Minutes – May 18, 2017 **Action**
3. Draft Measure Q Annual Report to the Community **Action**
4. Measure Q Projects Update – Ms. Matsumoto **Information**
5. Measure Q Financial Report – Mr. O'Connor **Information**
6. Measure Q Series B Sale Timeline – Mr. Hardash **Information**
7. Santa Ana College Update – Dr. Rose **Information**
8. Committee Comments **Information**
9. Adjournment **Action**

**The mission of the Rancho Santiago Community College District is to provide quality educational programs and services that address the needs of our diverse students and communities.**

# Measure Q Citizens' Bond Oversight Committee Meeting Notes

Meeting of May 18, 2017  
6:30 p.m.  
District Board Room, District Office

## Members Present:

Cecilia Aguiñaga  
Bruce Bauer  
Alberta Christy  
David Brandt  
Jim Hossfeld  
Irma Avila Macias  
Kenneth Nguyen  
Manuel Peña  
Erik Peterson

## District Staff Present:

Peter Hardash, Vice Chancellor, Business Operations/Fiscal Services  
Carri Matsumoto, Assistant Vice Chancellor, Facility Planning  
Adam O'Connor, Assistant Vice Chancellor, Fiscal Services  
Dr. Linda Rose, President, Santa Ana College

1. **Meeting called:** Mr. Nguyen called the meeting at 6:35 p.m. Committee members were introduced.

Mr. Nguyen asked for a moment of silence in honor of Rene Guzman, Rene was the senior organization representative on this committee and passed on April 22, 2017. Members of the committee shared memories and provided information on the various committees and community groups that Rene served on. Ms. Macias stated a memorial services for Rene is being planned, information will be forwarded and all are encouraged to attend. Mr. Hardash said that the Board of Trustees acknowledged Rene at their May15<sup>th</sup> meeting and read the statement that was shared.

**Public Comments** - There were no public comments.

2. **Annual Organization Meeting – Mr. Nguyen**  
Mr. Nguyen opened the floor to nominations for Chair and Vice-Chair of the Measure Q Citizens' Bond Oversight Committee.

Election of Chair: A motion was made, seconded and approved unanimously to elect Mr. Jim Hossfeld as Chair of the Measure Q Citizens' Bond Oversight Committee for the 2017 calendar year.

Election of Vice-Chair: A motion was made, seconded and approved unanimously to elect Ms. Alberta Christy as Vice-Chair of the Measure Q Citizens' Bond Oversight Committee for the 2017 calendar year.

Adoption of Schedule: A proposed meeting schedule was distributed and reviewed. A motion was made, seconded and approved unanimously to schedule meetings on September 21, 2017 and January 18, 2018 for the Measure Q Citizens' Bond Oversight Committee.

Affirmation of the Measure Q Citizens' Bond Oversight Committee Ethics Policy Statement and Bylaws: The committee reviewed. A motion was made, seconded and approved unanimously to affirm the Citizens' Bond Oversight Committee Ethics Policy and Bylaws as presented.

2. **Approval of Meeting Minutes and Notes - November 1, 2016 Minutes and January 19, 2017 Meeting Notes:** Mr. Hossfeld called for a motion to approve the Minutes and accept the Notes. A motion was made, seconded and approved with one abstention.
3. **Measure Q Revenue Bond Construction Fund Audit Report for the fiscal year ended June 30, 2016 – Mr. Hardash:** The audit report was reviewed with the committee. The audit, both the financial and performance are a clean audits, indicating that the District is spending the funds the way the tax payers voted on. No salaries were charged to bond fund. The audits are considered an unmodified opinion, the highest level of assurance the auditors can give a district per Prop 39 audit guidelines. Mr. Hossfeld called for a motion to accept the Measure Q Revenue Bond Construction Fund Audit Report for the fiscal year ended June 30, 2016 as presented. A motion was made, seconded and approved unanimously.
4. **District Update – Dr. Rodríguez:** Dr. Rodríguez was not present.
5. **Measure Q Projects Update and Sequencing – Ms. Matsumoto:** Ms. Matsumoto reviewed the following projects dated May 18, 2017:
  - ✓ **Dunlap Hall:** This project has been completed.
  - ✓ **Central Plant and Infrastructure:** There have been some delays due to rain, however, night shift work began in April and work continues on underground utilities and mechanical upgrades. The hardscaping, Quad benches and Amphitheater walls work is currently taking place. The project is 65% complete. Mr. Peterson, the SAC student representative stated that with the constant movement of fencing in construction areas, the students appreciate the signage and staff guidance in locating paths to their classes and communal areas.
  - ✓ **Emergency Relocation of Music Building:** The relocation of the music building has been completed and the music program will be moved back to the N building this summer once the work has been completed.
  - ✓ **Johnson Demolition:** DSA requires this demolition take place in two phases. Phase I will be the interior demolition beginning October 2017, and building demolition to start December 2017 through March 2018. Phase 2 will be the subsurface demolition, the pad, excavation, soils

testing, etc. The timeframe for Phase 2 is anticipated to start in October 2018 through March 2019.

- ✓ **Johnson Student Center:** The building is in construction document phase, there are additional site improvements to the hardscape, landscape, vehicle access to Middle College High School and accessible parking. There is an on-going traffic assessment. This project is anticipated to be in DSA for review in October 2017, anticipated approval in August 2018 and construction to begin in the spring of 2019.
- ✓ **Science Center:** Project was submitted to DSA for approval in December 2016 with anticipated approval in September 2017. District continues to meet with user groups to continue review. Current target for start of construction is January 2018 and occupancy in the summer of 2020. This project is tracking on time. Discussion ensued on options for parking as this project will impact parking on the campus.
- ✓ **Parking Lot at 17<sup>th</sup>/Bristol Street:** This project was discussed, the city does not want a parking lot on the property, the city's preference is retail on the lot. The district does not have any funds identified for a parking structure with a connection bridge at this time. A surface parking lot is necessary to alleviate the parking impact to the campus during construction, the district also needs to provide sufficient parking for construction crews. Entryways and exits were discussed and the traffic impact to the neighborhood. After discussion with the neighborhood association, this project was redesigned to address the comments to add more lighting, emergency blue phones, block walls and exits. The city's project of widening Bristol Street also affects this projects.
- ✓ **Master Program Budget:** Ms. Matsumoto reviewed the updated project list, budgets, status, targets for construction and target occupancy dates. A project budget history was also reviewed.

Ms. Matsumoto shared a video of the Quad and Amphitheater areas.

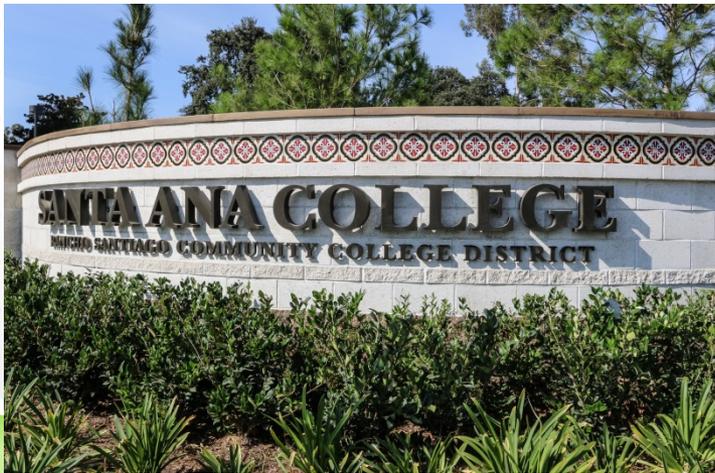
6. **Measure Q Financial Summary – Mr. O'Connor:** Mr. O'Connor reviewed the Measure Q Projects Cost Summary with the committee through April 30, 2017 on May 5, 2017. \$23 million have been encumbered since the last meeting in November, mostly on the Central Plant project. Bottom left corner shows the interest earned so far, interest is booked at the end of the fiscal year. Funds are being spent within the guidelines as stated in the independent audit report.
7. **Measure Q Series B Issuance:** Mr. Hardash stated that by the next meeting in September, the district will be in the process of preparing documents for the next issuance of bonds. IRS requires that tax free bonds are issued and be expended within a three year period. Series A was issued for \$71 million in 2013 and will get the district through December 2017. The next issuance, Series B will be the next \$70 million, Series C will be the remaining bonds some time in 2020.
8. **Santa Ana College Update – Dr. Rose:** Dr. Rose shared with the committee that staff at SAC gathers, including the President to help students navigate around the campus during construction. Updates on the bachelor degree,

student success, enrollment and upcoming events were provided to the committee.

9. **Comments:** Committee members shared brief comments.
10. **Future Meetings:** The next meeting is scheduled for September 21, 2017 at 6:30 p.m. in the District Board Room at the District Office at 2323 N. Broadway.



**CITIZENS' BOND OVERSIGHT COMMITTEE MEETING  
PROJECT UPDATES  
SEPTEMBER 21, 2017**





## PROJECTS

- ▶ Dunlap Hall Renovation - Completed
- ▶ Central Plant & Infrastructure
- ▶ Johnson Student Center
- ▶ Johnson Demolition
- ▶ Science Center & Building J Demolition
- ▶ 17<sup>th</sup> & Bristol Street Parking Lot



# PROJECT UPDATE SANTA ANA COLLEGE CENTRAL PLANT AND INFRASTRUCTURE

## Project Summary:

- ▶ Construction of a new 18,000 square foot two-story central plant building, a new electrical building and replacement of all underground utilities (domestic water, sewer, fire water, storm drain, gas, electric and data).
- ▶ Mechanical Upgrades to seven (7) buildings connecting them to the new central plant building.
- ▶ Improvement to the aesthetic character of the campus by major improvement of the landscaping incorporating drought tolerant design features, construction of an amphitheater between the Dunlap building and library, and replacement of concrete paving along pedestrian walkways with new concrete and pavers throughout the campus.
- ▶ Central Plant facts:
  - ▶ Reduces electrical loads during peak demand periods.
  - ▶ Includes a new Energy Management System (EMS) to be able to control building temperatures and monitor system remotely.
  - ▶ Building is designed to meet LEED Silver certification.

## Budget:

- ▶ \$68.17 million



New Central Plant



# PROJECT UPDATE SANTA ANA COLLEGE CENTRAL PLANT AND INFRASTRUCTURE

## Infrastructure/Utilities:

- ▶ Utilities connected to existing buildings:
  - ▶ Sewer, storm drain, chilled water & fire water
  - ▶ 75% of buildings are connected to new domestic water
  - ▶ Gas systems anticipated week of September 25th
  - ▶ 8/26/17 campus switched over to the new Edison System power supply
- ▶ Final phase of utility work between W, H & T is currently in progress and will complete the all new underground utilities
  - ▶ Anticipated completion mid to late October 2017

## Landscape/Hardscape:

- ▶ New fountain poured, pending tile finishes
- ▶ New hardscape with pavers is ongoing with completed areas on the east end of campus
  - ▶ Concrete flatwork is ongoing and progressing west towards the gym
- ▶ Irrigation systems are being installed on the east end of campus moving west
- ▶ The tree for Centennial Circle is anticipated to be installed on 10/10/17 with site pavers to follow



# PROJECT UPDATE SANTA ANA COLLEGE CENTRAL PLANT AND INFRASTRUCTURE

## New Electrical Building:

- ▶ Switch gear and power is installed and ALL campus power is being fed from new power supply
- ▶ Low voltage switches have been installed with fire alarm testing scheduled on 9/15/17
- ▶ Anti-graffiti coating and block sealer applied

## New Central Utility Plant:

- ▶ All mechanical, electrical and plumbing equipment installed
- ▶ Final commissioning of new chilled water and glycol systems are ongoing
- ▶ Ice was made in the ice tanks to provide chilled water the week of September 4<sup>th</sup>
- ▶ Chilled water was provided to the HVAC equipment and tested at Bldg. D to provide cooling on all 4 floors, and temps were maintained
- ▶ Final fire alarm test scheduled 9/15/17
- ▶ Block sealer and anti-graffiti coating ongoing
- ▶ New elevators anticipated in late September



# PROJECT UPDATE SANTA ANA COLLEGE CENTRAL PLANT AND INFRASTRUCTURE

## Mechanical/HVAC Building Upgrades:

- ▶ Building Air Handler Units upgrades that have been completed and pending connection to the CUP: Buildings A, D, & N
- ▶ Status of Buildings Air Handler Units work in progress and pending connection to the CUP:
  - ▶ Bldg. P – Ductwork in process anticipated connection Week of October 2<sup>nd</sup>
  - ▶ Bldg. F – Underground chilled water connection being completed anticipated to be connected mid-October
  - ▶ Bldg. C – All rooftop work scheduled to begin 9/22/17 through mid-October
  - ▶ Bldg. S – All rooftop work scheduled to begin 10/6/17 through mid-October

## Current Status:

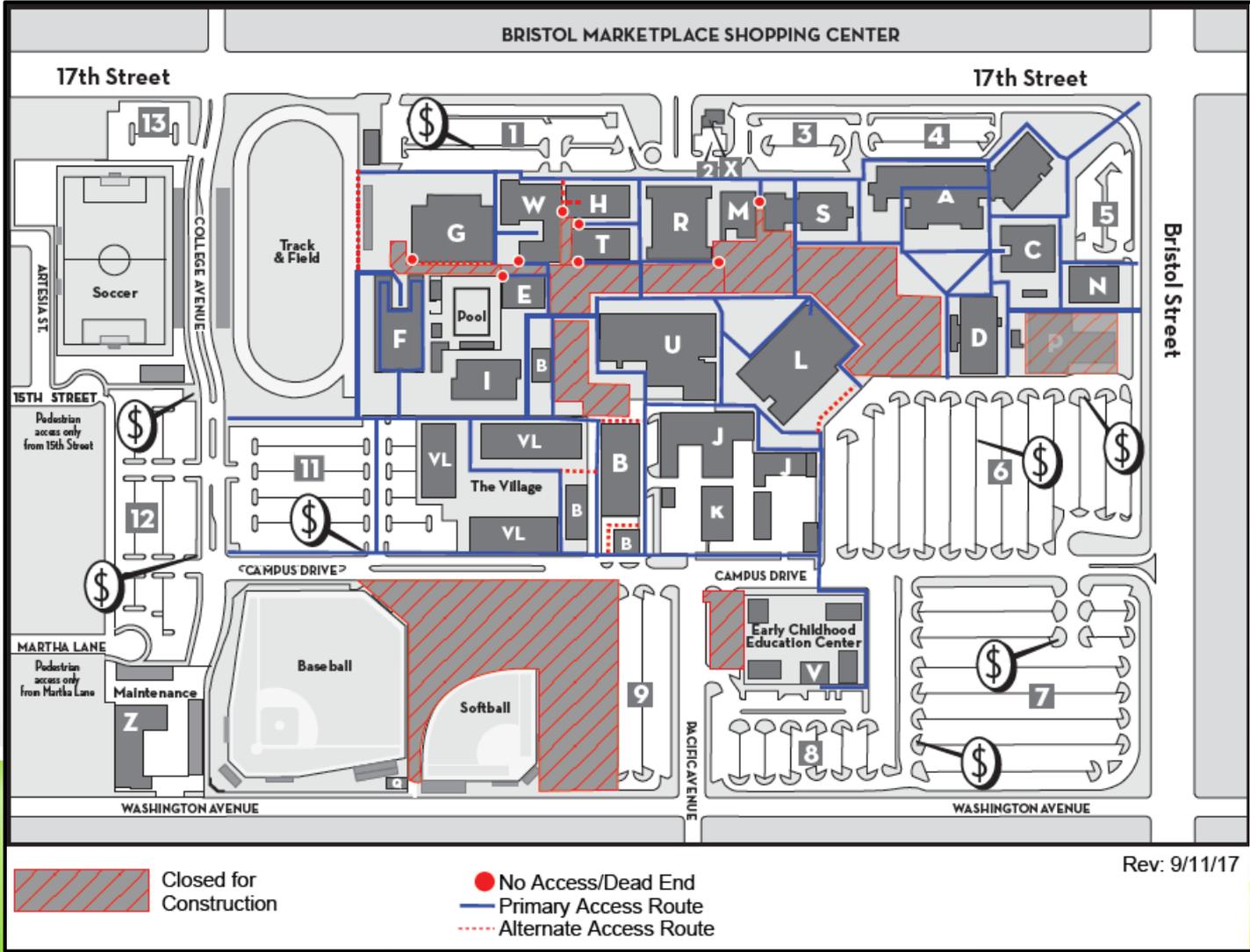
- ▶ The project is 80% complete

## Target Occupancy/Completion

- ▶ January 2018
- ▶ Project Close-Out April 2018



# PROJECT UPDATE SANTA ANA COLLEGE CENTRAL PLANT AND INFRASTRUCTURE



Rev: 9/11/17



# PROJECT UPDATE SANTA ANA COLLEGE CENTRAL PLANT AND INFRASTRUCTURE





# PROJECT UPDATE SANTA ANA COLLEGE JOHNSON DEMOLITION

## Project Summary:

- ▶ Demolition of existing Johnson Student Center (Phase I).

## Current Status:

- ▶ Decommissioning activities for the demolition began in summer 2016.
- ▶ The project is in the Bid phase for Phase I with a due date of September 28, 2017.
- ▶ A mandatory job walk was held on July 13, 2017 and 27 contractors attended.
- ▶ Target demolition to be undertaken in phases:
  - ▶ Target start interior demolition October 2017.
  - ▶ Target start exterior/hard demolition Winter 2017 through spring 2018 to mitigate noise impacts with least amount of occupants on site during the winter holiday break.
  - ▶ Increment 1 of subsurface demolition (Phase 2) will occur in Fall 2018 – Spring 2019 and have a separate Bid schedule.



## Budget:

- ▶ \$2.5 million





# PROJECT UPDATE SANTA ANA COLLEGE JOHNSON STUDENT CENTER

## Project Summary:

- ▶ Construction of a 63,642 square foot new Johnson Student Center.
- ▶ Programs Include: Campus Store, Grab-n-Go/Coffee & Juice, DSPS, EOPS/CARE & CalWORKS, Student Financial Services, SSSP/Upward Bound, Warehouse, Reprographics, Conference Center, Financial Aid, Student Placement, Health & Wellness Center, DSPS, Office of Student Life, ASG, The Spot.
- ▶ New Site improvements now include renovations to the “West Plaza” which will include new landscape, hardscape, a shade structure, and a lunch serving kiosk for MCHS.

## Current Status:

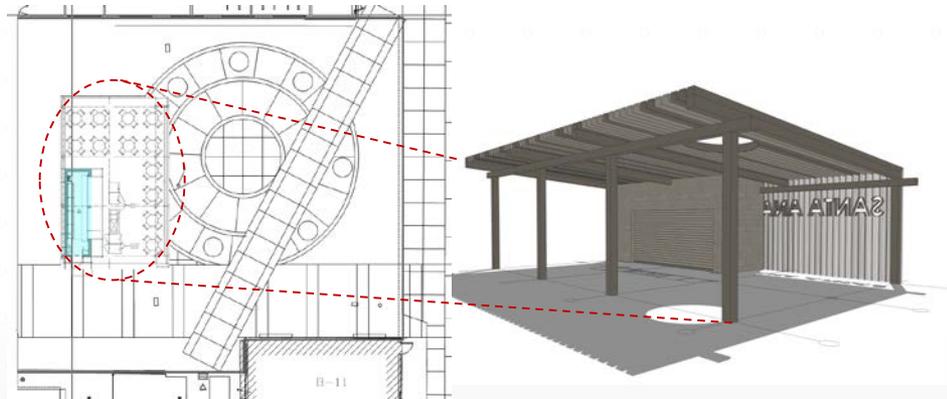
- ▶ 100% Construction Document Phase ongoing.
- ▶ Value Engineering complete and project construction cost estimates under review.
- ▶ New DSA anticipated submittal December 2017.
- ▶ New DSA approval anticipated October 2018.
- ▶ Target construction start spring 2019.
- ▶ New Target occupancy spring 2021.

## Budget:

- ▶ \$40.7 million (Note: There have been final scope changes, value engineering and current estimates of cost for the project and the Budget is under review.)

\$38.96 million funded by Measure Q

Note: Budget is currently deficient by \$1.74 million and a new Budget update is pending.



West Plaza





# PROJECT UPDATE SANTA ANA COLLEGE SCIENCE CENTER & BUILDING J DEMOLITION

## Project Summary:

- ▶ Construction of a new three story building, 64,785 square foot science center and 880 square foot greenhouse.
- ▶ Programs Include: Division Office, Faculty Offices, (2) Standard Classrooms, (1) Large Classroom, (1) Large Divisible Classroom, (1) Computer Lab, (1) Engineering Lab & Support Space, (6) Biology Labs & Support Space, (2) Geology Labs & Support Space, (5) Chemistry Labs & Support Space, (1) Physics Lab & Support Space, Student Collaboration Areas.
- ▶ Project includes demolition of (3) J Buildings\*.

## Current Status:

- ▶ DSA approval received July 14, 2017.
- ▶ Request for Proposal Phase is underway for a Lease-Leaseback delivery of construction.
- ▶ Prequalification process for MEP first tier subcontractors is complete.
- ▶ Proposals from pre-qualified general contractors are due October 4, 2017.
- ▶ Target Board Award of Contract November 13, 2017.
- ▶ Target construction start December 2017.
- ▶ Target occupancy June 2020.

## Budget:

- ▶ \$73.38 million

\*See Relocation projects for additional information





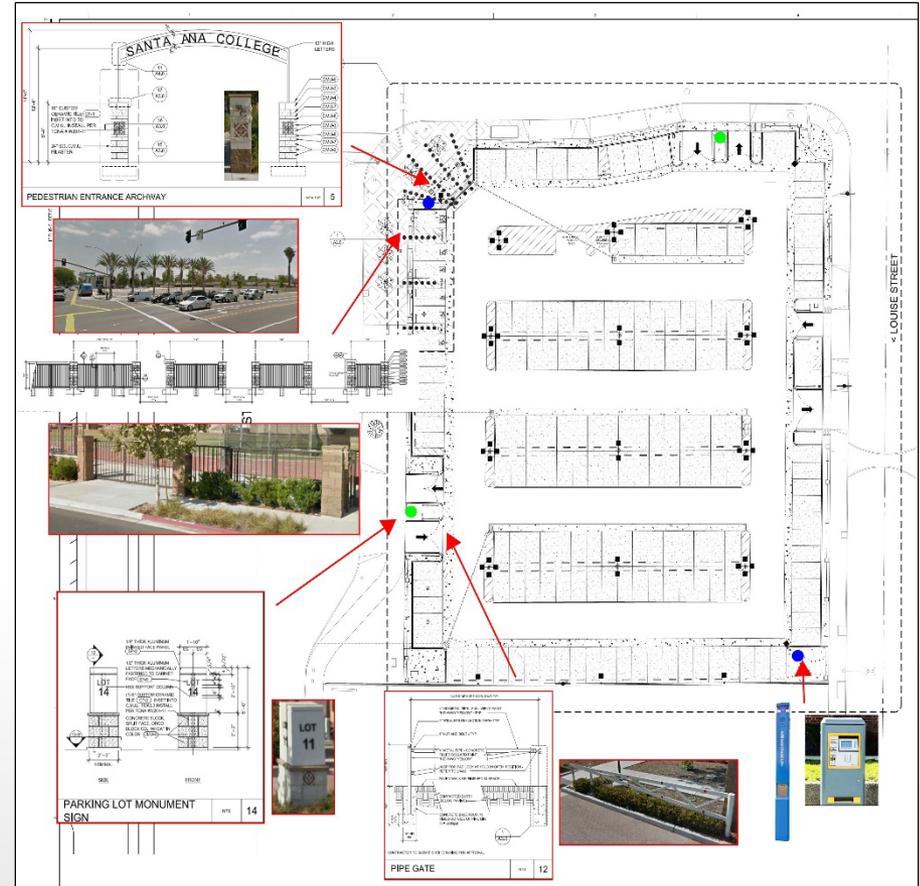
# PROJECT UPDATE SANTA ANA COLLEGE PARKING LOT AT 17<sup>TH</sup>/BRISTOL ST.

## Project Summary:

- ▶ New surface parking lot.

## Current Status:

- ▶ Project is on hold.
- ▶ To be used as overflow parking for contractors for the Science Center and Johnson Student Center.





# MASTER PROGRAM BUDGET

<u>PROJECT</u>	<u>ESTIMATED TOTAL BUDGET</u>	<u>STATUS</u>	<u>TARGET CONSTRUCTION</u>	<u>TARGET OCCUPANCY</u>
❖ Dunlap Hall Renovation	\$12.63 M	Completed	Completed	Completed
❖ 17 <sup>th</sup> & Bristol Parking Lot	\$ 2.50 M	On Hold	TBD	TBD
❖ Central Plant	\$68.17 M	In Construction	Oct. 2015 – Jan. 2018	January 2018
❖ Demolition (Johnson)	\$ 2.50 M	Out to Bid	Oct. 2017 – March 2019	Not Applicable
❖ Johnson Student Center	\$40.70 M *	Construction Document	Spring 2019 – Feb. 2021	Spring 2021
❖ Science Center	\$73.38 M	Out to Bid	Dec. 2017 – May 2020	June 2020
<b>TOTAL</b>	<b>\$198.14M *</b>			

\* Budget is deficient by \$1.74 million

**Note: These budgets exclude costs beyond typical construction contingencies.**



# PROJECT BUDGET HISTORY

MEASURE Q BUDGET HISTORY			
PROJECT	INITIAL START-UP PLANNING TOTAL PROJECT BUDGET (February 2014) M (Million)	CURRENT ESTIMATED TOTAL PROJECT BUDGET (August 2017)	BUDGET MODIFICATION NOTES
Dunlap Hall Renovation	\$14.2M	12.63M	<ol style="list-style-type: none"> <li>1) Prior to 2014, the project budget was initially set-up in Measure E. Certain softs costs are still expensed to Measure E.</li> <li>2) In 2014, a new project budget was set-up in Measure Q to cover construction costs.</li> <li>3) In November 2014, increase in budget due to expense transfers from Measure E.</li> <li>4) In November 2014, increase in costs associated with an extension of time due to unforeseen conditions on the roof.</li> <li>5) In April 2016, decrease budget by \$2.6 million expense transfers to Measure E.</li> <li>6) In August 2016, decrease budget by \$1.2 million expense transfers to Measure E.</li> </ol>
17th & Bristol St Parking Lot	\$1.7M	\$2.50M	<ol style="list-style-type: none"> <li>1) The acquisition of the property was paid out of Measure E in April 2014.</li> <li>2) In 2014, a new budget was needed for the development of property into a surface parking lot.</li> <li>3) In 2015, adjusted costs for construction of parking lot based on estimator's review of construction documents.</li> </ol>
Central Plant	\$68.17M	\$68.17M	<ol style="list-style-type: none"> <li>1) In February 2014, adjustment made to conceptual budget of \$40 million, due to a final scope of work, a new target construction budget, and a new construction schedule.</li> </ol>
Johnson Center	\$16.7M	\$40.70M	<ol style="list-style-type: none"> <li>1) In 2014, an initial conceptual budget of \$16.7 million was established based on a renovation project.</li> <li>2) In October 2014, budget increased to \$28.49 million due to a change in scope from a renovation project to a replacement project.</li> <li>3) In November 2015, budget increased to \$40.70 million based on College's selection of Option 7 which included additional programs and an increase in square footage.</li> <li>4) In April 2016, re-allocated \$2.7 million from Dunlap budget to increase budget to cover deficiency. The budget was deficient by \$5.64 million and is now deficient by \$2.9 million.</li> <li>5) In August 2016, re-allocated \$1.2 million from Dunlap budget to increase budget to cover deficiency. The budget was deficient by \$2.9 million and is now deficient by \$1.7 million.</li> </ol>
Johnson Demolition	\$1.8M	\$2.5M	<ol style="list-style-type: none"> <li>1) In 2015, a new budget was needed due to a change in scope from a renovation to a replacement project.</li> <li>2) In April 2016, increased budget by \$700,000 due to estimated increase in demolition costs from \$1.8 million to \$2.5 million.</li> </ol>
Science Center	\$66M	\$73.38M	<ol style="list-style-type: none"> <li>1) In 2014, an initial conceptual budget of \$66 million was established.</li> <li>2) In October 2014, a new planning total budget was established of \$62.94 million based on a more defined scope.</li> <li>3) In July 2015, budget increased to \$73.38 million based on College's selection of Option A3 which outlined the final program including additional labs and an increase in square footage. The new program changed from STEM to Science Center.</li> </ol>

Note: There have been no changes in Budget History since the last report.

# POTENTIAL FUTURE INCREASES TO CONSTRUCTION COSTS

- ▶ Escalation (Current Budgets at 4 – 6%)
- ▶ Impact of Hurricane(s) and Restoration Work Efforts
  - ▶ Latent Escalation (Future, Unpredictable 8 – 10%+)
- ▶ Local Impacts to Construction Market
  - ▶ Material, Labor, Supply Shortages
  - ▶ Lower Bid Turnout, Less Available Contractors
  - ▶ Higher Construction Costs than Typical
  - ▶ Schedule Delays



# QUESTIONS



RANCHO SANTIAGO COMMUNITY COLLEGE DISTRICT

MEASURE Q

Projects Cost Summary  
06/30/17 on 06/30/17

Special Project Numbers	Description	Project Allocation	Total PY Expenditures	FY 2016-2017		Cumulative Exp & Enc	Project Balance	% Spent
				Expenditures	Encumbrances			
<b>ACTIVE PROJECTS</b>								
<b>SANTA ANA COLLEGE</b>								
3032	Dunlap Hall Renovation	12,634,041	12,620,659	-	13,382	12,634,041	0	100%
	Agency Cost		559	-		559		
	Professional Services		1,139,116	-	13,382	1,152,498		
	Construction Services		11,480,984	-	-	11,480,984		
	Furniture and Equipment		-	-	-	-		
3035	Johnson Student Center	38,957,630	509,351	1,330,447	3,462,882	5,302,680	33,654,950	14%
	Agency Cost		343	4,676	1,557	6,576		
	Professional Services		509,007	1,325,772	3,461,325	5,296,104		
	Construction Services		-	-	-	-		
	Furniture and Equipment		-	-	-	-		
3042	Central Plant Infrastructure	68,170,000	13,755,800	29,079,752	17,270,435	60,105,988	8,064,012	88%
	Agency Cost		322,282	(6,886)	1,905	317,300		
	Professional Services		5,629,739	2,216,114	3,817,074	11,662,927		
	Construction Services		7,803,780	26,870,524	13,451,456	48,125,760		
	Furniture and Equipment		-	-	-	-		
3043	17th & Bristol Street Parking Lot	2,500,000	136,167	61,974	639	198,780	2,301,220	8%
	Agency Cost		15,110	1,041	139	16,290		
	Professional Services		68,061	60,933	500	129,494		
	Construction Services		52,996	-	-	52,996		
	Furniture and Equipment		-	-	-	-		
3049	Science Center & Building J Demolition	73,380,861	1,709,965	2,001,758	1,934,136	5,645,859	67,735,002	8%
	Agency Cost		348	388,845	1,386	390,580		
	Professional Services		1,709,617	1,612,913	1,932,750	5,255,279		
	Construction Services		-	-	-	-		
	Furniture and Equipment		-	-	-	-		
3056	Johnson Demolition	2,500,000	605	2,175	-	2,780	2,497,220	0%
	Agency Cost		120	-	-	120		
	Professional Services		485	2,175	-	2,660		
	Construction Services		-	-	-	-		
	Furniture and Equipment		-	-	-	-		
<b>TOTAL</b>		<b>198,142,532</b>	<b>28,732,546</b>	<b>32,476,106</b>	<b>22,681,474</b>	<b>83,890,126</b>	<b>114,252,406</b>	<b>42%</b>
<b>ACTIVE PROJECTS</b>		<b>198,142,532</b>	<b>28,732,546</b>	<b>32,476,106</b>	<b>22,681,474</b>	<b>83,890,126</b>	<b>114,252,406</b>	<b>42%</b>
<b>SOURCE OF FUNDS</b>								
	ORIGINAL Bond Proceeds		198,000,000					
	Interest Earned		142,532					
	<b>Totals</b>		<b>198,142,532</b>					