STATE CENTER COMMUNITY COLLEGE DISTRICT

INDEPENDENT ACCOUNTANTS’ REPORT ON AGREED UPON PROCEDURES PERFORMED RELATED TO MEASURE E COMPLIANCE AND PERFORMANCE

JUNE 30, 2008

Prepared by:
Vavrinek, Trine, Day & Co., LLP
Fresno, California
ANNUAL INDEPENDENT ACCOUNTANTS' REPORT ON AGREED UPON PROCEDURES RELATING TO COMPLIANCE FOR THE FISCAL YEAR ENDING JUNE 30, 2008
ANNUAL INDEPENDENT ACCOUNTANTS' REPORT ON
APPLYING AGREED-UPON PROCEDURES

Bond Oversight Committee
State Center Community College District
Fresno, California

We have performed the procedures enumerated below, which were agreed to by the management of the State Center Community College District, solely to determine whether the internal controls and procedures developed and implemented by the District are appropriate to protect, control, and account for the General Obligation Bond funds authorized at an election of the registered voters of the District held on November 5, 2002. The Bonds were authorized at an issuance of $161,000,000 principal amount for the purpose of financing the addition and modernization of school facilities. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report.

Procedures Performed

1. Verify that the funds were accounted for separately in the accounting records to allow for accountability.

2. Verify that the net funds from the sale of the General Obligation Bonds were deposited in total into the District’s accounts.

3. Verify that all interest earned on the Bond Funds were deposited in the Bond Accounts.

4. Verify that the internal controls and procedures for the accounts of the Bond funds are sufficient to protect and control the funds.

5. Verify that the funds expended complied with the purpose that was specified to the registered voters of the District in the November 5, 2002, election.

6. Verify that the State and District policies were followed in the awarding of bids and expenditure of the funds.

7. Verify that competitive price is used for purchases of materials and supplies.

8. Verify that competitive price is used for the contracting of labor that is not covered by bid requirements.
Stated Findings

A. Financial Summary

1. Revenue

<table>
<thead>
<tr>
<th>Description</th>
<th>Capital Projects-Building Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net available from sale of General Obligation Bonds as of June 2003.</td>
<td>$20,000,000</td>
</tr>
<tr>
<td>Net available from sale of General Obligation Bonds as of July 2004.</td>
<td>25,000,000</td>
</tr>
<tr>
<td>Net available from sale of General Obligation Bonds as of June 2007.</td>
<td>66,000,000</td>
</tr>
<tr>
<td>Interest and other local revenues through June 30, 2008.</td>
<td>6,325,112</td>
</tr>
<tr>
<td>Transfer in from General Fund</td>
<td>6,657,440</td>
</tr>
<tr>
<td><strong>Total Available for Capital Projects</strong></td>
<td><strong>$123,982,552</strong></td>
</tr>
</tbody>
</table>

2. Total expenditures (excluding encumbrances) through June 30, 2008, were $54,697,559.

3. Analysis of Expenditures

<table>
<thead>
<tr>
<th>Description</th>
<th>7/1/02-6/30/07</th>
<th>7/1/07-6/30/08</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction</td>
<td>$20,319,691</td>
<td>$7,669,951</td>
<td>$27,989,642</td>
</tr>
<tr>
<td>Architect services</td>
<td>7,762,880</td>
<td>2,700,321</td>
<td>10,463,201</td>
</tr>
<tr>
<td>Other services and labor</td>
<td>3,654,667</td>
<td>2,382,478</td>
<td>6,037,145</td>
</tr>
<tr>
<td>Materials and equipment</td>
<td>228,350</td>
<td>133,042</td>
<td>361,392</td>
</tr>
<tr>
<td>Land acquisition</td>
<td>9,286,638</td>
<td>-</td>
<td>9,286,638</td>
</tr>
<tr>
<td>Operating transfers out</td>
<td>-</td>
<td>559,541</td>
<td>559,541</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td><strong>$41,252,226</strong></td>
<td><strong>$13,445,333</strong></td>
<td><strong>$54,697,559</strong></td>
</tr>
</tbody>
</table>

1 Revised totals as of June 30, 2008, due to District closing entries including interest accrual and accounts payable.
2 Includes Project Management Costs.

4. Available uncommitted funds as of June 30, 2008, were $69,284,993.
B. Compliance Summary

1. The General Obligations Bond funds were accounted for separately in the Building Fund of the District.

2. The net proceeds from the sale of the General Obligation Bonds were deposited into the appropriate accounts.

3. All interest earned on the Bond Funds were deposited in the bond accounts.

4. All areas to which we applied our procedures appeared to have appropriate internal controls and procedures in place to protect and control the General Obligation Bond funds.

5. Our review of the expenditures for the period July 1, 2007 through June 30, 2008, revealed no items that were paid from the General Obligation Bond funds that did not comply with the purpose of the Bonds that were approved by the registered voters of the District on November 5, 2002.

6. Our review of the awarding of contracts and the disbursement of funds revealed no exceptions to the policies of the State and the District.

7. Competitive pricing was used for purchases of materials and supplies.

8. Competitive pricing was used for the contracting of labor that was not covered by bid requirements.

C. General Summary

The $54,697,559 to date expenditures of Bond Funds have been expended as intended by the registered voters of the District.

Additionally, the District wide audit was completed with no findings noted that involved the compliance and controls involving the District's Building Fund or Bond project expenditures.

We were not engaged to, and did not perform an examination of the Bond projects specifically, the objective of which would be the expression of an opinion on the District's Internal Control System. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.
INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

This report is intended for the use of the State Center Community College District, and should not be used by those who have not agreed to the procedures and have taken responsibility for the sufficiency of the procedures for their purpose.

Vavrinak, Okine, Day & Co., LLP

Fresno, California
January 9, 2009
ANNUAL INDEPENDENT ACCOUNTANTS’ REPORT ON AGREED UPON PROCEDURES RELATING TO PERFORMANCE FOR THE FISCAL YEAR ENDING JUNE 30, 2008
INDEPENDENT ACCOUNTANTS' REPORT ON AGREED-UPON PROCEDURES PERFORMED

We have performed the procedures enumerated in the Scope of Procedures Performed for the Schedule of Project Status, Schedule of Project Costs, Cash Flow Analysis, and the Bond Issuance Timing projection which were agreed to by the State Center Community College District, solely to assist you with respect to summarizing the status of on-going construction projects utilizing Measure E Bond proceeds and recapping past and future projections on those projects. It is understood that this report is only for the information of the management of the State Center Community College District and the Citizens Oversight Committee for use in evaluating the status of said projects. This engagement to apply agreed-upon procedures was performed in accordance with standards established by the Institute of Certified Public Accountants. The sufficiency of the procedures for the purposes of the District is solely the responsibility of the State Center Community College District, California. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Procedures Performed

1. Verify that the expenditure data presented by the District in the attached Schedule of Project Costs appeared reasonable and materially agreed to the Audited financial information contained in the District's Annual Independent Auditors' Report.
2. Review the Schedule of Project Status presented by the District and verify that the project status presented appears reasonable based on project billings reviewed during the Compliance Audit phase.
3. Review the Cash Flow Analysis "actual expenses" columns to ensure they agree to historically reviewed general ledger activity.
4. Review the Bond Issue Timing schedule to determine, based on the District's projections in the Cash Flow Analysis, that the projections appear reasonable in regards to bond sale timing and cash flow needs. Based on the current bond issuance timing and cash flow projections, the District is ahead of the initial bond issuance projections.

We were not engaged to, and did not, perform an audit of attached Schedules however, we did perform the procedures enumerated above. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of the Citizens Oversight Committee and management of the State Center Community College District as the specified users of this report and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes.

Vannick, O'Brien, Day & Co., LLP
Fresno, California
January 9, 2009
<table>
<thead>
<tr>
<th>Site</th>
<th>Project Description</th>
<th>Design Phase*</th>
<th>Construction Phase*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fresno City College</td>
<td>Lan/Wan</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td></td>
<td>Applied Technology</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td></td>
<td>Old Administration Bldg. (OAB) Phase 1</td>
<td>100%</td>
<td>5%</td>
</tr>
<tr>
<td></td>
<td>Health Fitness Center</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td></td>
<td>Gym HVAC &amp; Practice Court</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td></td>
<td>Student Services Modernization</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Reedley College</td>
<td>New Classrooms</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td></td>
<td>Modernization</td>
<td>100%</td>
<td>10%</td>
</tr>
<tr>
<td></td>
<td>Residence Hall</td>
<td>100%</td>
<td>07/2008*</td>
</tr>
<tr>
<td></td>
<td>Ag Canopy</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>North Centers</td>
<td>Madera Vocational Labs</td>
<td>100%</td>
<td>09/2008*</td>
</tr>
<tr>
<td></td>
<td>Renovate Madera Student Ctr.</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td></td>
<td>Madera Health &amp; Fitness Ctr.</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td></td>
<td>Oakhurst Classrooms</td>
<td>100%</td>
<td>03/2009*</td>
</tr>
<tr>
<td></td>
<td>Willow International Phase 1</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Child Development Center</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td></td>
<td>Food Service/Bookstore</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td></td>
<td>Off Site Development</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td></td>
<td>Building Development</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td></td>
<td>Willow International Phase 2</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Building Development</td>
<td>100%</td>
<td>07/2008*</td>
</tr>
<tr>
<td></td>
<td>Parking Lots Expansion</td>
<td>100%</td>
<td>07/2008*</td>
</tr>
<tr>
<td>Southeast Site</td>
<td>Site Acquisition-4th Center</td>
<td>100%</td>
<td>N/A</td>
</tr>
<tr>
<td></td>
<td>Southeast Center</td>
<td>10%</td>
<td>12/2012*</td>
</tr>
</tbody>
</table>

*Projected Start Date
## STATE CENTER COMMUNITY COLLEGE DISTRICT
### SCHEDULE OF PROJECT COSTS
#### JUNE 30, 2008

<table>
<thead>
<tr>
<th>Location and Project</th>
<th>Measure E Allocation</th>
<th>Cumulative Expenses 7/1/02-6/30/07</th>
<th>2007-08 Expenses</th>
<th>Cumulative Expenses 7/1/02-6/30/08</th>
<th>Measure E Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fresno City College</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lan/Wan</td>
<td>$ 6,000,000</td>
<td>$ 4,830,794</td>
<td>$ 1,173,040</td>
<td>$ 6,003,834</td>
<td>$ (3,834)</td>
</tr>
<tr>
<td>Applied Technology</td>
<td>3,651,000</td>
<td>2,202,069</td>
<td>2,203</td>
<td>2,204,272</td>
<td>1,446,728</td>
</tr>
<tr>
<td>Old Administration Bldg. (OAB)</td>
<td>30,000,000</td>
<td>3,168,633</td>
<td>4,142,057</td>
<td>7,310,690</td>
<td>22,689,310</td>
</tr>
<tr>
<td>Secondary Effects OAB</td>
<td>2,496,000</td>
<td></td>
<td></td>
<td></td>
<td>2,496,000</td>
</tr>
<tr>
<td>Parking</td>
<td>2,632,000</td>
<td>35,789</td>
<td></td>
<td></td>
<td>2,596,211</td>
</tr>
<tr>
<td>Health Fitness Center</td>
<td>1,168,000</td>
<td>1,594,468</td>
<td>1,598</td>
<td>1,596,066</td>
<td>(428,066)</td>
</tr>
<tr>
<td>Gym HVAC &amp; Practice Court</td>
<td>3,744,000</td>
<td>3,772,381</td>
<td>29,890</td>
<td>3,802,271</td>
<td>(58,271)</td>
</tr>
<tr>
<td>Student Services Modernization</td>
<td>1,794,000</td>
<td>200,228</td>
<td>92,035</td>
<td>292,263</td>
<td>1,501,737</td>
</tr>
<tr>
<td>Police Academy Sec Effects</td>
<td>572,000</td>
<td></td>
<td></td>
<td></td>
<td>572,000</td>
</tr>
<tr>
<td><strong>Subtotal FCC</strong></td>
<td>52,057,000</td>
<td>15,804,362</td>
<td>5,440,823</td>
<td>21,245,185</td>
<td>30,811,815</td>
</tr>
<tr>
<td>Reedley College</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New Classrooms</td>
<td>3,744,000</td>
<td>3,868,960</td>
<td>2,109</td>
<td>3,871,069</td>
<td>(127,069)</td>
</tr>
<tr>
<td>Modernization</td>
<td>13,923,656</td>
<td>801,736</td>
<td>1,309,802</td>
<td>2,111,538</td>
<td>11,812,118</td>
</tr>
<tr>
<td>Ag Canopy</td>
<td>368,344</td>
<td>93,993</td>
<td>274,351</td>
<td>368,344</td>
<td></td>
</tr>
<tr>
<td>Residence Hall</td>
<td>9,970,000</td>
<td>336,779</td>
<td>559,591</td>
<td>896,370</td>
<td>9,073,630</td>
</tr>
<tr>
<td><strong>Subtotal RC</strong></td>
<td>28,006,000</td>
<td>5,101,468</td>
<td>2,145,853</td>
<td>7,247,321</td>
<td>20,758,679</td>
</tr>
<tr>
<td>North Centers</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Madera Vocational Labs</td>
<td>3,589,000</td>
<td>74,898</td>
<td>126,468</td>
<td>201,366</td>
<td>3,387,634</td>
</tr>
<tr>
<td>Renovate Madera Student Ctr.</td>
<td>598,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>598,000</td>
</tr>
<tr>
<td>Madera Health &amp; Fitness Ctr.</td>
<td>300,000</td>
<td>222,204</td>
<td>-</td>
<td>222,204</td>
<td>77,796</td>
</tr>
<tr>
<td>Oakhurst Classrooms</td>
<td>290,000</td>
<td>16,123</td>
<td>13,566</td>
<td>29,689</td>
<td>260,311</td>
</tr>
<tr>
<td>Willow International Phase 1</td>
<td>23,680,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>11,712,935</td>
</tr>
<tr>
<td>Building Development</td>
<td>- 5,211,727</td>
<td>35,133</td>
<td>5,246,860</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Bookstore/Foodservice</td>
<td>- 447,195</td>
<td>2,037,482</td>
<td>2,484,677</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Child Development Ctr.</td>
<td>- 1,460,367</td>
<td>941,234</td>
<td>2,401,601</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Offsite</td>
<td>- 1,559,786</td>
<td>274,141</td>
<td>1,833,927</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Willow International Phase 2</td>
<td>12,480,000</td>
<td>-</td>
<td>-</td>
<td>10,426,055</td>
<td></td>
</tr>
<tr>
<td>Building Development</td>
<td>- 1,497,335</td>
<td>328,352</td>
<td>1,825,687</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Phase 2-Parking Lot</td>
<td>- 228,258</td>
<td>228,258</td>
<td>-</td>
<td>228,258</td>
<td>-</td>
</tr>
<tr>
<td><strong>Subtotal North Centers</strong></td>
<td>40,937,000</td>
<td>10,489,635</td>
<td>3,984,634</td>
<td>14,474,269</td>
<td>26,462,731</td>
</tr>
</tbody>
</table>

1. Additional funding received from Statewide Bond. Compliance audit scope limited to Measure E portion only.
2. State Funding anticipated with a successful 2010 Statewide Bond.

## STATE CENTER COMMUNITY COLLEGE DISTRICT
### SCHEDULE OF PROJECT COSTS
#### JUNE 30, 2008

<table>
<thead>
<tr>
<th>Location and Project</th>
<th>Measure E Allocation</th>
<th>Cumulative Expenses 7/1/02-6/30/07</th>
<th>2007-08 Expenses</th>
<th>Cumulative Expenses 7/1/02-6/30/08</th>
<th>Measure E Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Southeast Site</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Site Acquisition-4th Center</td>
<td>$ 10,000,000</td>
<td>$ 9,688,368</td>
<td>$ 280</td>
<td>$ 9,688,648</td>
<td>$ 311,352</td>
</tr>
<tr>
<td>Southeast Center</td>
<td>30,000,000</td>
<td>121,046</td>
<td>730,232</td>
<td>851,278</td>
<td>29,148,722</td>
</tr>
<tr>
<td><strong>Subtotal Southeast Site</strong></td>
<td></td>
<td>40,000,000</td>
<td>9,809,414</td>
<td>730,512</td>
<td>10,539,926</td>
</tr>
<tr>
<td><strong>GRAND TOTAL</strong></td>
<td>$ 161,000,000</td>
<td>$ 41,204,879</td>
<td>$ 12,301,822</td>
<td>$ 53,506,701</td>
<td>$ 107,493,299</td>
</tr>
</tbody>
</table>

Measure E General Program Management estimated to be $1,475,000 will be paid from interest earning from Measure E.

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1. Additional funding received from Statewide Bond. Compliance audit scope limited to Measure E portion only.
2. State Funding anticipated with a successful 2010 Statewide Bond.
## STATE CENTER COMMUNITY COLLEGE DISTRICT
### FUND 43 – MEASURE E FUNDS
#### PROJECT STATUS SUMMARY
#### JUNE 30, 2008

<table>
<thead>
<tr>
<th>Location Project</th>
<th>Project Measure E Allocation</th>
<th>Completed Project Expenditure</th>
<th>Funds Budgeted for Project</th>
<th>Funds Available for Reallocation</th>
<th>Grand Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fresno City College</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Applied Technology</td>
<td>$ 3,651,000</td>
<td>-</td>
<td>$ 2,220,631</td>
<td>$ 1,430,369</td>
<td></td>
</tr>
<tr>
<td>Health Fitness Center</td>
<td>1,168,000</td>
<td>-</td>
<td>1,596,066</td>
<td>(428,066)</td>
<td>(58,271)</td>
</tr>
<tr>
<td>Gym HVAC and Practice Court ©</td>
<td>3,744,000</td>
<td>3,802,271</td>
<td>-</td>
<td>(22,447,277)</td>
<td>(2,596,211)</td>
</tr>
<tr>
<td>Student Services Modernization</td>
<td>1,794,000</td>
<td>292,413</td>
<td>1,501,587</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lan/Wan</td>
<td>6,000,000</td>
<td>6,089,661</td>
<td></td>
<td>(89,661)</td>
<td></td>
</tr>
<tr>
<td>OAB Phase 1 (no F&amp;E included)</td>
<td>30,000,000</td>
<td>52,447,277</td>
<td></td>
<td>(2,496,000)</td>
<td></td>
</tr>
<tr>
<td>Parking (Measure E Complete)</td>
<td>2,632,000</td>
<td>35,789</td>
<td>2,596,211</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Secondary Effects OAB</td>
<td>2,496,000</td>
<td>-</td>
<td>2,496,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pol. Acldmy Sec Effects</td>
<td>572,000</td>
<td>-</td>
<td>572,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Subtotal FCC</strong></td>
<td>52,057,000</td>
<td>3,838,060</td>
<td>62,646,048</td>
<td>(14,427,108)</td>
<td>52,057,000</td>
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</tbody>
</table>

**Other Sources of Funding**

Subtotal All Funds FCC (Bond Interest $6 m, Found. $2 m., XXO $6.6 m)

<table>
<thead>
<tr>
<th>Location Project</th>
<th>Project Measure E Allocation</th>
<th>Completed Project Expenditure</th>
<th>Funds Budgeted for Project</th>
<th>Funds Available for Reallocation</th>
<th>Grand Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>North Centers</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mad. Health &amp; Fitness Ctr. ©</td>
<td>300,000</td>
<td>222,204</td>
<td>-</td>
<td>77,796</td>
<td></td>
</tr>
<tr>
<td>Willow International Phase 1</td>
<td>23,680,000</td>
<td>-</td>
<td>12,161,263</td>
<td>11,518,737</td>
<td></td>
</tr>
<tr>
<td>Oakhurst Classrooms</td>
<td>290,000</td>
<td>-</td>
<td>550,000</td>
<td>(260,000)</td>
<td></td>
</tr>
<tr>
<td>Madera Voc. Labs</td>
<td>3,589,000</td>
<td>-</td>
<td>4,093,471</td>
<td>(504,471)</td>
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<tr>
<td>Willow International Phase 2</td>
<td>12,480,000</td>
<td>-</td>
<td>21,006,600</td>
<td>(8,526,600)</td>
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<tr>
<td>Renovate Mad. Student Ctr.</td>
<td>598,000</td>
<td>-</td>
<td>598,000</td>
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</tr>
<tr>
<td><strong>Subtotal North Centers</strong></td>
<td>40,937,000</td>
<td>222,204</td>
<td>37,811,334</td>
<td>2,903,462</td>
<td>40,937,000</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Location Project</th>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Reedley College</strong></td>
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<tr>
<td>New Classrooms ©</td>
<td>3,744,000</td>
<td>3,871,069</td>
<td>-</td>
<td>(127,069)</td>
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<tr>
<td>Ag Canopy ©</td>
<td>-</td>
<td>368,344</td>
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<td>(368,344)</td>
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<tr>
<td>Modernization</td>
<td>14,292,000</td>
<td>-</td>
<td>9,979,269</td>
<td>4,312,731</td>
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</tr>
<tr>
<td>Residence Hall</td>
<td>9,970,000</td>
<td>-</td>
<td>10,175,670</td>
<td>(205,870)</td>
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<tr>
<td><strong>Subtotal RC</strong></td>
<td>28,006,000</td>
<td>4,239,413</td>
<td>20,154,939</td>
<td>3,611,648</td>
<td>28,006,000</td>
</tr>
</tbody>
</table>

## STATE CENTER COMMUNITY COLLEGE DISTRICT
### FUND 43 – MEASURE E FUNDS
#### PROJECT STATUS SUMMARY
##### JUNE 30, 2008

<table>
<thead>
<tr>
<th>Location Project</th>
<th>Project Measure E Allocation</th>
<th>Completed Project Expenditure</th>
<th>Funds Budgeted for Project</th>
<th>Funds Available for Reallocation</th>
<th>Grand Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Southeast Site</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Site Acquisition-4th Ctr. ☞</td>
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<td>$9,924,614</td>
<td>$</td>
<td>$</td>
<td>$75,386</td>
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<td>Southeast Center</td>
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<td>$615,311</td>
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<tr>
<td>Subtotal Southeast Site</td>
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<td>$29,384,689</td>
<td>$690,697</td>
<td>$40,000,000</td>
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<tr>
<td>GRAND TOTAL</td>
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<td>$149,997,010</td>
<td>$7,391,124</td>
<td>$175,612,425</td>
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</table>

Bond Issuance Timing

$ Millions

Fiscal Year

02-03 03-04 04-05 05-06 06-07 07-08 08-09 09-10 10-11 11-12 12-13

$20 $16 $25 $50 $66 $50 $20 $45 $30

Original Plan  Current Plan