

MEASURE E

BOND PROGRAM UPDATE

NOVEMBER 17, 2015

A decorative graphic consisting of several parallel white lines of varying thicknesses, slanted diagonally from the bottom-left towards the top-right, set against a solid blue background. A single horizontal white line is positioned near the bottom of the page.

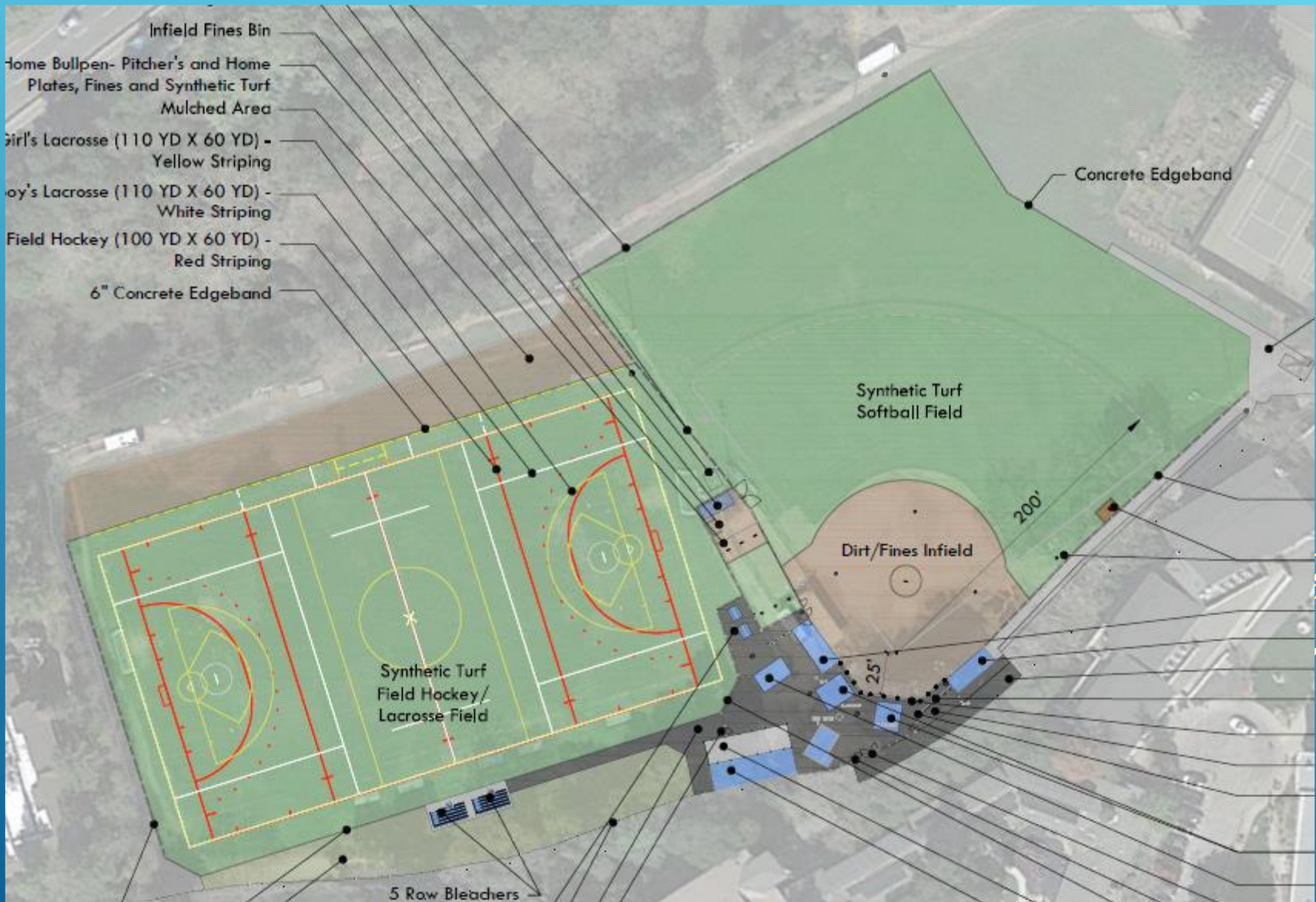
Budget Summary

- ▶ **Program Budget remains on target**
 - ▶ **Low volatility in forecast**
 - ▶ **Potential savings on the longer horizon**
- ▶ **Los Gatos High School projects trending over budget, \$630K**
 - ▶ **Equates to 1.35% of site budget, with 12.4% projects completed**
 - ▶ **One project completed, two more very near completion**
 - ▶ **Includes projections, remaining projects meet budget**
- ▶ **Saratoga High School projects trending over budget, \$495K**
 - ▶ **Equates to 1.2% of site budget, with 13.2% projects completed**
 - ▶ **Four project completed, one more closing in 60 days**
 - ▶ **Includes projections, remaining projects meet budget**

Los Gatos 2015 Field Projects

- ▶ **Summer 2015 Athletic Fields Projects \$4.75M Budget**
 - ▶ **Football/Soccer Turf field actual cost \$1.55M**
 - ▶ **Track and events actual cost \$997K**
 - ▶ **Baseball & Multi-use field actual cost \$2.2M**
 - ▶ **3 Projects combined over budget by \$484K, includes projections**
 - ▶ **Cost increase due to soil conditions \$350K**
 - ▶ **4.5 feet of over excavation and re-compaction**
 - ▶ **Added geo-textile fabric and imported rock**
 - ▶ **Establish composite drainage system costs \$140K**
 - ▶ **Install new drain system from baseball to creek**

Los Gatos Lower Field



Los Gatos Lower Field

- ▶ **Lower Fields – Summer 2016**
 - ▶ **Illustrated plan, estimated at \$950,000 over budget**
 - ▶ **Improving 62,000SF more, 40,000SF extended outfield**
 - ▶ **Extensive ADA work, \$100K**
 - ▶ **Sewer piping work \$75K**
- ▶ **Field Hockey/Lacrosse Turf Options**
 - ▶ **Multiple site team meetings to build consensus**
 - ▶ **Selected options from two manufacturers**
 - ▶ **Both options increase investment**
 - ▶ **Astroturf PNPG \$350K**
 - ▶ **Field Turf Hockey Speed \$500K**

Los Gatos Lower Field

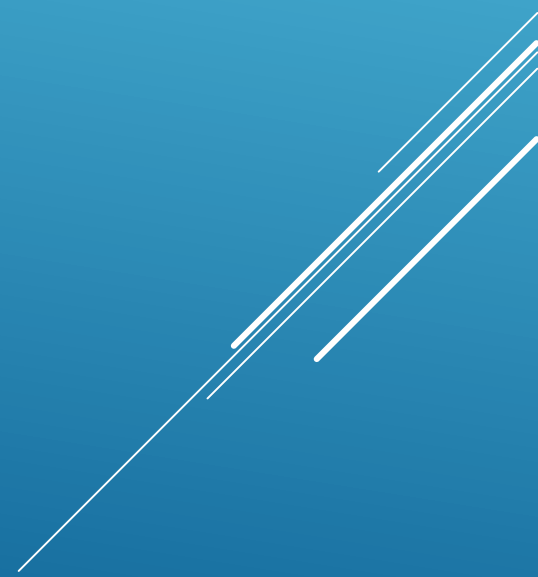
Item	Synthetic Turf at Football/Baseball	Site Team Selected Options		Preferred Field Hockey
Product Brand and Name	FieldTurf Revolution 2.25	AstroTurf PGPN	Fieldturf Hockey Speed	AstroTurf System 90 Knitted Nylon with pad
Product Cost (incl. Install)	\$5.25	\$5.90	\$7.40	\$9.00
Shock Pad Cost	N/A	\$2.05	\$2.05	included above
Added Costs Rock Fine Tuning	\$0.25	\$0.25	\$0.25	N/A
Asphalt base	N/A	N/A	N/A	\$3.25
Quick couplers	\$0.25	\$0.25	\$0.25	\$0.25
Water Cannons	N/A	N/A	\$0.50	\$0.50
Total Turf Cost	\$929,055	\$1,137,225	\$1,291,425	\$1,488,030
Field Hockey\Lacrosse Field Construction Cost	\$1,503,486	\$1,848,027	\$2,058,510	\$2,326,876
Planned water use (in HCF)	30	30	2000	2000
Turf Replacement \$	\$5.25	\$5.90	\$6.75	\$9.00
Based on 77,100SF	\$404,775.00	\$454,890.00	\$520,425.00	\$693,900.00
Warranty Duration	8 years	8 years	8 years	8 years
Replacement Timing	8-12 years	10+ years	10+ years	10+ years

Los Gatos Budget Recap

- ▶ **Los Gatos High School projects trending over \$630K**
 - ▶ **Equates to 1.35% of site budget, with 12.4% projects completed**
 - ▶ **Lower Field increased investment \$1.5M**
 - ▶ **3.1% of Site budget**

- ▶ **Planned projects next 24 months**
 - ▶ **Budgeted investment \$27.8M**
 - ▶ **Equates to 59% of site budget**
 - ▶ **Bay Area remains hottest construction market in country**

Saratoga High Fields

- ▶ **Softball & Multi-use field \$507K over budget, includes projections**
 - ▶ **Cost increase due to soil conditions \$150K**
 - ▶ **3 feet of over excavation and re-compaction**
 - ▶ **Cost increase due to DSA changes \$130K**
 - ▶ **Increase retaining wall footings, rebar**
 - ▶ **Exit lighting, power service upgrades \$50K**
- 

Saratoga High Budget Recap

- ▶ **Saratoga High School projects trending over budget, \$495K**
 - ▶ **Equates to 1.2% of site budget, with 13.2% projects completed**
 - ▶ **Softball & Multi-use field \$507K over budget, includes projections**
 - ▶ **Gym roof, Portables buildings, Bldg. H Demolition, Sewer projects slightly under budget**

- ▶ **Planned projects next 24 months**
 - ▶ **Budgeted investment \$19M**
 - ▶ **Equates to 46% of site budget**
 - ▶ **Bay Area remains hottest construction market in country**