

Audit and Finance Agenda Item

Meeting Date: November 29, 2012

Title of Item:

Measure C Program Overhead Update for 2012/2013

Background and Analysis:

Attached please find the following documents related to overhead:

1. Measure C overhead analysis; Whole program budget at 6/30/12
2. Overhead budget and approved rates for fiscal year 2012/2013

These documents give an overview of the categories that contribute to the Measure C program budget as of 6/30/12. The documents also provide data on the overhead budget and rates for 2012/2013, as approved by the Bond Executive Team.

Below is a summary of the overhead rate progression over the past five years:

	<u>FY07/08</u>	<u>FY08/09</u>	<u>FY09/10</u>	<u>FY10/11</u>	<u>FY11/12</u>	<u>FY12/13</u>
Construction Overhead	6.32%	6.08%	6.24%	6.24%	6.24%	6.24%
Furniture, Equipment & Technology Overhead	5.51%	5.37%	5.76%	5.76%	5.76%	5.76%

Recommendation: Information

Submitted by:	Charles Allen, Executive Director of Facilities, Operations & Construction Management, ext 6150
Other contacts:	Tonette Torres
Is backup provided?	Yes

Audit and Finance Committee
Measure C Overhead Analysis
November 29, 2012

	Budget at 6/30/11	Budget at 6/30/12
Construction	381,849,127	384,355,483
Furniture, Equipment & Technology	105,002,122	105,057,073
Catastrophic Contingency	7,052,194	7,052,194
Pay Off Existing Debt	0	0
Overhead - Construction	23,814,874	23,965,342
Overhead - Furniture, Equipment & Technology	6,049,124	6,046,059
Reimbursement of General Fund	271,818	271,818
Measure C Whole Program Budget	<u>\$ 524,039,259</u>	<u>\$ 526,747,969</u>

Measure C Overhead Budget - Baseline and Rates

curr year rates effective: 7/01/2012 to 6/30/2013

prior year rates effective: 7/01/2011 to 6/30/2012

	Prior Yr Baseline at 6/30/2011				Curr Yr Baseline at 6/30/2012			
Construction Overhead								
Program Management Consultants - Gilbane/Maas	11,984,197	3.14%			11,799,286	3.07%		
District Labor	7,755,899	2.03%			7,532,536	1.96%		
Program Performance Review	69,535	0.02%			69,535	0.02%		
Master Planning	10,378	0.00%			10,378	0.00%		
Legal Fees	554,502	0.15%			496,830	0.13%		
Program Management Set-up Costs	459,761	0.12%			434,761	0.11%		
Overhead Contingency	2,937,432	0.77%			3,578,845	0.93%		
ETS	43,171	0.01%			43,171	0.01%		
sub-total	23,814,874	6.24%		\$ 381,849,127	23,965,342	6.24%		\$ 384,355,483 Total Construction Budget
Furniture, Equipment & Technology Overhead								
Program Management Consultants - Gilbane/Maas	586,553	0.56%			595,497	0.57%		
District Labor	4,984,976	4.75%			5,035,194	4.79%		
Program Performance Review	25,719	0.02%			25,719	0.02%		
Program Management Set-up Costs	67,811	0.06%			67,811	0.06%		
Overhead Contingency	384,065	0.37%			321,839	0.31%		
sub-total	6,049,124	5.76%		\$ 105,002,122	6,046,059	5.76%		\$ 105,057,073 Total FET Budget
Total	\$ 29,863,998				\$ 30,011,400			

Summary

Program Management Consultants - Gilbane/Maas	12,570,750	12,394,782
District Labor	12,740,874	12,567,730
Program Performance Review	95,254	95,254
Master Planning	10,378	10,378
Legal Fees	554,502	496,830
Program Management Set-up Costs	527,572	502,572
Overhead Contingency	3,321,498	3,900,684
ETS	43,171	43,171
Total Overhead	29,863,998	\$ 30,011,400