

KERN COMMUNITY COLLEGE DISTRICT

PROPOSITION 39 GENERAL OBLIGATION BONDS

SAFETY, REPAIR AND IMPROVEMENT DISTRICT

FINANCIAL AUDIT

FISCAL YEAR ENDED JUNE 30, 2008



SHINAULT BAKER & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS



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CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

Board of Trustees
Citizens' Bond Oversight Committee
Kern Community College District
Bakersfield, California

We have audited the accompanying Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance for the Proposition 39 General Obligation Bonds Safety, Repair and Improvement District of the Kern Community College District (the "District") as of and for the year ended June 30, 2008. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit of the Proposition 39 General Obligation Bonds Safety, Repair and Improvement District in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements for Proposition 39 General Obligation Bonds Safety, Repair and Improvement District are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Proposition 39 General Obligation Bonds Safety, Repair and Improvement District financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations for the Proposition 39 General Obligation Bonds Safety, Repair and Improvement District as of June 30, 2008, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2009 on our consideration of the District's internal control over financial reporting and our tests of the District's compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of this audit.

Shinault Baker & Company
Certified Public Accountants
July 21, 2009

KERN COMMUNITY COLLEGE DISTRICT
BALANCE SHEET
PROPOSITION 39 GENERAL OBLIGATION BONDS
SAFETY, REPAIR AND IMPROVEMENT DISTRICT
June 30, 2008

	<u>BUILDING FUND</u>	<u>DEBT SERVICE FUND</u>	<u>COMBINED FUNDS</u>
ASSETS			
Cash in County Treasury	\$ 78,221,357	\$ 4,985,122	\$ 83,206,479
Accounts Receivable	720,275	45,673	765,948
Due From Other Funds	196	-	196
Total Assets	<u>\$ 78,941,828</u>	<u>\$ 5,030,795</u>	<u>\$ 83,972,623</u>
LIABILITIES			
Accounts Payable	\$ 1,249,526	\$ -	\$ 1,249,526
Total Liabilities	1,249,526	-	1,249,526
FUND BALANCES			
Total Liabilities and Fund Balance	<u>\$ 78,941,828</u>	<u>\$ 5,030,795</u>	<u>\$ 83,972,623</u>

See accompanying notes and accountants' report

KERN COMMUNITY COLLEGE DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
PROPOSITION 39 GENERAL OBLIGATION BONDS
SAFETY, REPAIR AND IMPROVEMENT DISTRICT
Year ended June 30, 2008

	BUILDING FUND	DEBT SERVICE FUND	COMBINED FUNDS
REVENUES			
Interest	\$ 3,787,102	\$ 195,466	\$ 3,982,568
Property taxes	-	5,968,591	5,968,591
Other revenue	1,186,200	-	1,186,200
Total revenues	<u>4,973,302</u>	<u>6,164,057</u>	<u>11,137,359</u>
EXPENDITURES			
Capital outlay and expenditures	14,266,902	-	14,266,902
Bond principal payment	-	2,970,000	2,970,000
Bond interest expense	-	3,606,318	3,606,318
Other services and expenses	-	16,535	16,535
Total expenditures	<u>14,266,902</u>	<u>6,592,853</u>	<u>20,859,755</u>
Net change in fund balance	(9,293,600)	(428,796)	(9,722,396)
FUND BALANCES, JUNE 30, 2007	86,985,902	5,459,591	92,445,493
FUND BALANCES, JUNE 30, 2008	<u>\$ 77,692,302</u>	<u>\$ 5,030,795</u>	<u>\$ 82,723,097</u>

See accompanying notes and accountants' report

KERN COMMUNITY COLLEGE DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PROPOSITION 39 GENERAL OBLIGATION BONDS
SAFETY, REPAIR AND IMPROVEMENT DISTRICT
Year ended June 30, 2008

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Interest	\$ 3,982,568	\$ 3,982,568	\$ -
Property taxes	5,968,591	5,968,591	-
Other revenue	1,186,200	1,186,200	-
Total revenues	<u>11,137,359</u>	<u>11,137,359</u>	<u>-</u>
EXPENDITURES			
Capital outlay and expenditures	14,266,902	14,266,902	-
Bond principal payment	2,970,000	2,970,000	-
Bond interest expense	3,606,318	3,606,318	-
Other services and expenses	16,535	16,535	-
Total expenditures	<u>20,859,755</u>	<u>20,859,755</u>	<u>-</u>
Net change in fund balance	(9,722,396)	(9,722,396)	-
FUND BALANCES, JUNE 30, 2007	92,445,493	92,445,493	-
FUND BALANCES, JUNE 30, 2008	<u>\$ 82,723,097</u>	<u>\$ 82,723,097</u>	<u>\$ -</u>

See accompanying notes and accountants' report

**KERN COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
SAFETY, REPAIR AND IMPROVEMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008**

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES

Accounting Policies

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB) and *Audits of State and Local Governmental Units* issued by the American Institute of Certified Public Accountants (AICPA).

Fund Structure

The Statement of Revenues, Expenditures and Changes in Fund Balance is a statement of financial activities of the Proposition 39 General Obligation Bonds Measure G Fund related to the current reporting period. Expenditures frequently include amounts for land, buildings, equipment, retirement of indebtedness, transfers to other funds, etc. Consequently, this statement does not purport to present the result of operations or the net income or loss for the period as would a statement of income for a profit-type organization.

Basis of Accounting

The Proposition 39 General Obligation Bonds Safety, Repair and Improvement District Fund of the Kern Community College District is maintained on the modified accrual basis of accounting. As much, revenues are recognized when they become susceptible to accrual, which is to say, when they become both measurable and available to finance expenditures of the current period. Expenditures are recognized in the accounting period in which the liability is incurred (when goods are received or services rendered).

Cash in the County Treasury is recorded at cost, which approximates fair value, in accordance with the requirements of GASB Statement No. 31.

Budget

The Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual includes a column titled “Budget”. The amounts in this column represent the budget adopted by the Board and all amendments throughout the year.

Capital Assets and Long-Term Debt

The accounting and reporting treatment applied to the capital assets and long-term liabilities associated with the Proposition 39 General Obligation Bonds Safety, Repair and Improvement District are determined by its measurement focus. The Fund is accounted for on a spending or “financial flow” measurement focus. This means that only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered a measure of “available spendable resources”. Thus, the capital assets and long-term liabilities associated with the Proposition 39 General Obligation Bonds Safety, Repair and Improvement District are accounted for in the basic financial statements of the Kern Community College District.

KERN COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
SAFETY, REPAIR AND IMPROVEMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008

NOTE 2 BONDED DEBT

On March 7, 2003, the Safety, Repair and Improvement District (SRID) of the Kern Community College District issued the first series of bonds in the principal amount of \$75,191,548 to be used for the purpose of financing college facilities. The bonds were issued in two types: Current Interest Bonds in the sum of \$72,690,000 and Capital Appreciation Bonds in the sum of \$2,501,548.

The Current Interest Bonds accrue interest at rates ranging from 2.00% to 4.60% with the interest payable semiannually on May 1 and November 1 of each year commencing November 1, 2003 and a maturity date of November 1, 2013.

The Capital Appreciation Bonds accrue interest at rates ranging from 5.38% to 5.40% payable on their dates of maturity. Said maturities begin on November 1, 2007 and end on March 1, 2028.

Both of these bonds represent a general obligation of the Improvement District. The payment of principal and interest is to be funded by property taxes assessed on real property within the Improvement District. The following table reflects the debt service schedule for both bonds.

Year Ended June 30,	Principal	Interest	Total
2004	\$ -	\$ 3,517,455	\$ 3,517,455
2005	1,860,000	3,139,215	4,999,215
2006	2,095,000	3,099,665	5,194,665
2007	2,345,000	3,055,265	5,400,265
2008	2,610,000	3,005,715	5,615,715
2009-2013	9,990,000	13,831,825	23,821,825
2014-2018	9,200,000	11,835,734	21,035,734
2019-2023	18,475,000	8,740,737	27,215,737
2024-2028	26,115,000	3,559,474	29,674,474
	<u>\$ 72,690,000</u>	<u>\$ 53,785,085</u>	<u>\$ 126,475,085</u>

**KERN COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
SAFETY, REPAIR AND IMPROVEMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008**

NOTE 2 BONDS ISSUED AND OUTSTANDING (continued)

The 2005 General Obligation Improvement Bonds were issued to refund the SRID. The District completed the refunding November 2, 2005, to reduce its debt service payments over the next 12 years by \$775,000 and obtain an economic gain of \$423,194. The District recognized a financial statement loss of \$1,739,101 on the refunding and it is being amortized over the life of the new debt. The following tables reflect the debt service and amortization schedules for the bond refunding.

Year Ended June, 30	Bond Principal	Bond Refunding Principal	Total
2009	\$ 2,890,000	\$ 400,000	\$ 3,290,000
2010	1,300,000	1,960,000	3,260,000
2011	1,610,000	2,060,000	3,670,000
2012	1,915,000	1,533,841	3,448,841
2013-2017	4,930,000	11,751,291	16,681,291
2018-2022		35,820,000	35,820,000
2023-2027			-
2028-2032	2,501,548		2,501,548
2033-2037			-
	<u>\$ 15,146,548</u>	<u>\$ 53,525,132</u>	<u>\$ 68,671,680</u>

Year Ended June, 30	Bond Interest	Bond Refunding Interest	Total Interest
2009	\$ 476,180	\$ 2,292,650	\$ 2,768,830
2010	385,880	2,251,350	2,637,230
2011	329,230	2,175,850	2,505,080
2012	257,205	2,755,559	3,012,764
2013-2017	200,245	17,961,646	18,161,891
2018-2022		4,689,288	4,689,288
2023-2027			-
2028-2032	10,488,452		10,488,452
2033-2037			-
	<u>\$ 12,137,192</u>	<u>\$ 32,126,343</u>	<u>\$ 44,263,535</u>

**KERN COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
SAFETY, REPAIR AND IMPROVEMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008**

NOTE 2 BONDS ISSUED AND OUTSTANDING (continued)

Year Ended	Premium		Discount
	Bond	Bond Refunding	Bond Refunding
6/30/2009	\$ 78,196	\$ 541,411	\$ (108,694)
6/30/2010	78,196	541,411	(108,694)
6/30/2011	78,196	541,411	(108,694)
6/30/2012	78,196	541,411	(108,694)
6/30/2013	78,196	541,411	(108,694)
6/30/2014	78,196	541,411	(108,694)
6/30/2015	78,196	541,411	(108,694)
6/30/2016	78,196	541,411	(108,694)
6/30/2017	78,196	541,411	(108,694)
6/30/2018	78,196	541,411	(108,694)
6/30/2019	78,196	541,411	(108,694)
6/30/2020	78,196	541,411	(108,694)
6/30/2021	78,196	541,411	(108,694)
6/30/2022	78,196	180,470	(36,229)
6/30/2023	78,196		
6/30/2024	78,196		
6/30/2025	78,196		
6/30/2026	78,196		
6/30/2027	78,196		
6/30/2028	78,196		
	<u>\$ 1,563,917</u>	<u>\$ 7,218,816</u>	<u>\$ (1,449,251)</u>

KERN COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
SAFETY, REPAIR AND IMPROVEMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008

NOTE 2 BONDS ISSUED AND OUTSTANDING (continued)

On September 26, 2006, the Kern Community College Safety, Repair and Improvement District (Improvement District) of the Kern Community College District issued the second series bond in the principal amount of \$49,999,533 to be used for the purpose of financing college facilities.

This bond represents a general obligation of the Improvement District. The payment of principal and interest is to be funded by property taxes assessed on real property within the Improvement District. The following table reflects the debt service schedule for the bond and the amortization of the premium.

Year Ended June 30,	Principal	Interest	Total
2009	-	746,138	746,138
2010	400,000	737,637	1,137,637
2011	200,000	724,887	924,887
2012	260,000	715,113	975,113
2013-2017	4,320,000	3,188,919	7,508,919
2018-2022	10,375,000	1,426,987	11,801,987
2023-2027	22,158,588	31,686,412	53,845,000
2028-2032	12,285,945	25,759,055	38,045,000
	<u>\$ 49,999,533</u>	<u>\$ 65,731,286</u>	<u>\$ 115,730,819</u>

**KERN COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
SAFETY, REPAIR AND IMPROVEMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008**

NOTE 2 BONDS ISSUED AND OUTSTANDING (continued)

<u>Year Ended</u>	<u>Premium Bond</u>
6/30/2009	\$ 139,286
6/30/2010	139,286
6/30/2011	139,286
6/30/2012	139,286
6/30/2013	139,286
6/30/2014	139,286
6/30/2015	139,286
6/30/2016	139,286
6/30/2017	139,286
6/30/2018	139,286
6/30/2019	139,286
6/30/2020	139,286
6/30/2021	139,286
6/30/2022	139,286
6/30/2023	139,286
6/30/2024	139,286
6/30/2025	139,286
6/30/2026	139,286
6/30/2027	139,286
6/30/2028	139,286
6/30/2029	139,286
6/30/2030	139,286
6/30/2031	46,424
	<u>\$ 3,110,716</u>

**KERN COMMUNITY COLLEGE DISTRICT
 PROPOSITION 39 GENERAL OBLIGATION BONDS
 SAFETY, REPAIR AND IMPROVEMENT DISTRICT
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2008**

NOTE 3 COMMITMENTS AND CONTINGENCIES

As part of tax laws surrounding tax-exempt bonds, investment earnings, with certain adjustments, on unexpended bond proceeds are limited to the interest rate paid on the bond debt. Arbitrage (i.e. excess investment earnings) is required to be rebated to the federal government every five years for as long as the bonds are outstanding. At June 30, 2008, no arbitrage liability was deemed necessary.

The Safety, Repair and Improvement District has commitments in the form of construction contracts. As of June 30, 2008, the remaining unspent portion of these contractual commitments is approximately \$16,248,514 as follows:

Bakersfield College Wellness Center Modernization	\$ 1,207,285
Bakersfield College Baseball/Softball Modernization	1,025,669
Bakersfield College Supportive Services Modernization	769,007
Bakersfield College Maintenance and Operations Modernization	357,960
Bakersfield College Campus Center Modernization	275,550
Delano Relocatables	2,689,752
Cerro Coso Community College Vocational	774,728
Cerro Coso Community College Main Building	667,382
Cerro Coso Community College Fine Arts Lab	326,882
Porterville College Library Expansion	4,955,152
Porterville College Allied Health	760,815
Porterville College Science Modernization	634,131
Porterville College Stadium Parking Lot	534,050
Porterville College Fine Arts	366,000
Other projects	<u>904,151</u>
	<u><u>\$ 16,248,514</u></u>

**KERN COMMUNITY COLLEGE DISTRICT
PROPOSITION 39 GENERAL OBLIGATION BONDS
SAFETY, REPAIR AND IMPROVEMENT DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2008**

Current Year Findings

None

Prior Year Findings

None

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of Trustees
Citizens' Bond Oversight Committee
Kern Community College District
Bakersfield, California

We have audited the accompanying Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance for the Proposition 39 General Obligation Bonds Safety, Repair and Improvement District of the Kern Community College District (the "District") as of and for the year ended June 30, 2008, which collectively comprise the Proposition 39 General Obligation Bonds Safety, Repair and Improvement District of the Kern Community College District's financial statements and have issued our report thereon dated July 21, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Proposition 39 General Obligation Bonds Safety, Repair and Improvement District of the Kern Community College District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Entity's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects Proposition 39 General Obligation Bonds Safety, Repair and Improvement District of the Kern Community College District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Proposition 39 General Obligation Bonds Safety, Repair and Improvement District's financial statements that is more than inconsequential will not be prevented or detected by the Proposition 39 General Obligation Bonds Safety, Repair and Improvement District's internal control.

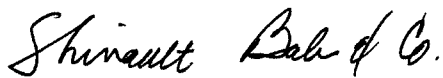
A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Proposition 39 General Obligation Bonds Safety, Repair and Improvement District of the Kern Community College District's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies or material weakness. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weakness, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Proposition 39 General Obligation Bonds Safety, Repair and Improvement District of the Kern Community College District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This communication is intended solely for the information and use of the Board of Trustees, Citizens' Bond Oversight Committee and management of the Kern Community College District. It is not intended to be and should not be used by anyone other than these specified parties.



Shinault Baker & Company
Certified Public Accountants
July 21, 2009

SUPPLEMENTAL INFORMATION
(UNAUDITED)

**KERN COMMUNITY COLLEGE DISTRICT
SCHEDULE 1 - SCHEDULE OF PROJECT EXPENSES - BUDGET TO ACTUAL
AS OF JUNE 30, 2008**

BOND IMPLEMENTATION / CAPITAL OUTLAY PROJECTS	PROJECT STATUS 6/30/2008	BUDGET	ACCUMULATED EXPENDITURES TO JUNE 30, 2008	TO DATE UNSPENT FUNDS
<u>DISTRICT OPERATIONS:</u>				
DO Backend Systems Infrastructure	On going	585,000	726,653	(141,653)
DO Move - Weill Center Center Construction	Complete	293,614	596,170	(302,556)
DO IT Furniture	Complete	-	162,401	(162,401)
DO Replacement UPS System Data Center	On going	80,000	55,574	24,426
DO Telephone System Replacement	On going	872,000	1,117,357	(245,357)
DO WAN-LAN Infrastructure	On going	1,313,000	895,345	417,655
DO Wireless Network System	On going	-	27,902	(27,902)
DO Weill Center Backup Generator - Data Center	Complete	59,321	59,986	(665)
DO Weill Center HR Remodel	Complete	920	938	(18)
DO HR Relocation to 1st Floor	On going	-	53,702	(53,702)
DO Facilities Relocation	On going	-	29,500	(29,500)
DO Weill Center Multi-purpose Room (Construction)	Complete	44,294	44,294	-
DO Weill Center PC and Related Equipment	Complete	55,552	155,719	(100,167)
DO District-wide EIR	On going	150,000	90,680	59,320
DO Security Planning	On going	-	1,619	(1,619)
DO Master Planning/Training	On going	-	21,002	(21,002)
DO FDO	On going	7,200,000	3,410,229	3,789,771
DISTRICT OPERATIONS TOTALS		10,653,701	7,449,070	3,204,631

BAKERSFIELD COLLEGE:

Capital Outlay				
BC AST Modernization	Complete	1,351,000	2,902,831	(1,551,831)
BC Athletic Fields Facilities - Women's Club House	Cancelled	1,457,518	-	1,457,518
BC Athletic Fields Facilities - Base/Softball Bleachers	On going	761,118	152,458	608,660
BC Field House Ramp	Latent Expense	-	189,959	(189,959)
BC Autotect Modernization	Cancelled	787,500	2,775	784,725
BC Campus Wide Emergency Phones	Cancelled	-	43	(43)
BC Child Development Center	Cancelled	100	-	100
BC Library Technology	On going	617,060	352,220	264,840
BC Levan Center	On going	-	107,710	(107,710)
BC Logistics Building	On going	-	6,890	(6,890)
BC Maintenance and Operations Building	On going	104,440	-	104,440
BC SAM Building Health Safety	On going	50,000	55,981	(5,981)
BC Swing Space	On going	-	337	(337)
BC Planetarium Modernization	On going	300,000	1,594,507	(1,294,507)
BC Student Services Modernization	Cancelled	1,492,760	194,911	1,297,849
BC Supportive Services Modernization	On going	-	35,227	(35,227)
DC Initial Buildings Phase 2	On going	-	35,852	(35,852)
DC Land Acquisition/HS JV	Complete	5,734,800	5,734,800	-
DC Temporary Relocatables	On going	-	170,899	(170,899)
DC Delano Science Center (Lab Bldg)	Complete	2,565,000	2,354,133	210,867
DC Campus Security Upgrades	On going	-	-	-
NWC Site Acquisition/Initial Buildings/Master Planning	On going	16,926,709	13,156,222	3,770,487
SC Site Acquisition/Initial Buildings/Master Planning	On going	9,300,000	4,000,985	5,299,015
SWC Miscellaneous Improvements	On going	-	14,849	(14,849)
SWC Weill Center Modernization	On going	2,159,000	4,254,874	(2,095,874)

**KERN COMMUNITY COLLEGE DISTRICT
SCHEDULE 1 - SCHEDULE OF PROJECT EXPENSES - BUDGET TO ACTUAL
AS OF JUNE 30, 2008**

BOND IMPLEMENTATION / CAPITAL OUTLAY PROJECTS	PROJECT STATUS 6/30/2008	BUDGET	ACCUMULATED EXPENDITURES TO JUNE 30, 2008	TO DATE UNSPENT FUNDS
Scheduled Maintenance				
BC Bus Turnaround	Complete	58,082	57,122	960
BC Chiller Loop	On going	519,800	39,726	480,074
BC Electrical Distribution Phase I, II, III	Complete	399,200	398,844	356
BC Fine Arts Reroof	On going	206,834	99,715	107,119
BC LA Reroof.HVAC	Complete	168,504	252,323	(83,819)
BC Finlinson HVAC	On going	-	-	-
BC Fire Hydrant	Complete	17,500	19,278	(1,778)
BC LCR Elevator Replacement	Canceled	49,512	20,362	29,150
BC Miscellaneous SM Projects	On going	100,000	-	100,000
BC Mt. Vernon Demo	Complete	-	124,563	(124,563)
BC Press Box	Canceled	-	-	-
BC Soccer Fields	Complete	3600	3,600	-
BC Stadium Seating	Canceled	0	45,000	(45,000)
BC Student Services LRC Elevator Replacement	Canceled	144,000	400	143,600
BC Tecogen engine replacement	On going	20,000	18,670	1,330
BC Welding Lab Air Conditioner	Canceled	261,500	-	261,500
DC Property easement	On going	25,000	3,565	21,435
DC Retention Basin Upgrade	On going	25,000	3,200	21,800
DC Scheduled Maintenance	On going	-	-	-
SWC Scheduled Maintenance	On going	-	-	-
SWC Reroof	On going	530,000	525,702	4,298
Master Planning				
BC Master Environmental Impact Report (EIR)	Completed	168,000	512	167,488
BC HM Survey	On going	150,000	-	150,000
BC Master Planning	On going	450,000	149,422	300,578
BC Vertical Access Survey	Canceled	70,000	155,963	(85,963)
DC Master Planning	On going	-	8,272	(8,272)
BAKERSFIELD COLLEGE TOTALS		46,973,537	37,244,702	9,728,834

CERRO COSO COLLEGE:

Capital Outlay				
CC Childcare Facility Expansion	Completed	361,442	6,877	354,565
CC Fine Arts Modernization	On going	4,699,800	273,009	4,426,791
CC ITV Sites in 7 Sierra Cities (Accord Video Bridge)	Completed	700,000	383,649	316,351
CC Library Supp Improvements and Equip	Completed	1,200,000	1,078,923	121,077
CC Library Supplemental Improvements and Equipment	Completed	-	10,563	(10,563)
CC Main Bldg Modernization	On going	3,684,420	560,174	3,124,246
CC 3rd Floor Modernization	Cancelled	-	29,836	(29,836)
CC Performing Arts/Theater Upgrade	Cancelled	5,250,000	266,866	4,983,134
CC Photo Voltaics	Completed	5,800,000	5,876,669	(76,669)
CC Science Modernization	On going	2,988,880	352,693	2,636,187
CC Lecture Hall Safety Repairs	On going	250,000	247,864	2,136
CC Well and Water Distribution	Cancelled	250,000	10,773	239,227
CC Student Services Modernization	Cancelled	1,107,000	52,139	1,054,861
CC Vocational Art Bldg	On going	4,227,000	-	4,227,000

**KERN COMMUNITY COLLEGE DISTRICT
SCHEDULE 1 - SCHEDULE OF PROJECT EXPENSES - BUDGET TO ACTUAL
AS OF JUNE 30, 2008**

BOND IMPLEMENTATION / CAPITAL OUTLAY PROJECTS	PROJECT STATUS 6/30/2008	BUDGET	ACCUMULATED EXPENDITURES TO JUNE 30, 2008	TO DATE UNSPENT FUNDS
Scheduled Maintenance				
CC Cal City Shade Structure	Complete	-	5,800	(5,800)
CC Gym Parking Repairs	On going	-	145,404	(145,404)
CC Gym Reroof	On going	142,917	42,741	100,176
CC Irrigation System	Complete	200,000	54,009	145,991
CC Kern River Center	Complete	50,000	49,875	125
CC Maintenance & Operations New Vehicles (New Autos)	Complete	50,000	50,000	-
CC Security System	On going	208,938	198,566	10,372
CC Small SM Projects	On going	52,500	-	52,500
CC Spray Fireproofing Abatement, Phase 3	On going	36,691	-	36,691
Master Planning				
CC ADA Planning	On going	25,000	47,727	(22,727)
CC Survey	On going	10,000	516	9,484
CC Master Planning/ADA Study	On going	215,000	92,673	122,327
CERRO COSO COLLEGE TOTALS		31,509,588	9,837,346	21,672,242
<u>PORTERVILLE COLLEGE:</u>				
Capital Outlay				
PC Allied Health Relocatables	On going	1,767,926	1,962,164	(194,238)
PC Wellness Center	On going	3,706,880	222,152	3,484,728
PC Allied Health Facilities	On going	2,854,760	36,234	2,818,526
PC Childcare Facility (temporary space)	On going	1,277,850	1,149,769	128,081
PC Library Expansion (includes Remodel for Efficiency)	On going	10,502,000	5,976,463	4,525,537
PC Science/Math Modernization	On going	2,704,000	2,183,540	520,460
PC Vocational Center	On going	-	3,705	(3,705)
Scheduled Maintenance				
PC Electrical, Mechanical, Plumbing & Repair, Phase I	On going	148,550	13,726	134,824
PC Campus Alarm System	Complete	100,000	2,136	97,864
PC Parking Lots and Roads	Ongoing	-	2,700	(2,700)
PC Chemical Storage	On going	25,600	29,448	(3,848)
PC SM/Small Projects	On going	52,500	1,350	51,150
PC Toxic Pool Chemical Storage	On going	66,200	-	66,200
Master Planning				
PC HM Survey	On going	75,000	67,498	7,502
PC Environmental Impact Report (EIR)	On going	50,000	20,907	29,093
PC Master Planning	On going	175,000	40,731	134,269
PORTERVILLE COLLEGE TOTALS		23,506,266	11,712,523	11,793,743
<u>EASTERN SIERRA CAMPUSES:</u>				
ESCC Site Acquisition	Cancelled	-	(3,105)	3,105
EASTERN SIERRA TOTALS		-	(3,105)	3,105
DISTRICT TOTAL EXPENSES RECORDED		112,643,092	66,240,536	46,402,556