



**CSIS** California School Information Services

# Peralta Community College District

## Fiscal Review

October 7, 2011



**Joel D. Montero**  
Chief Executive Officer







## CSIS California School Information Services

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October 7, 2011

Wise E. Allen, Ph.D., Chancellor  
Peralta Community College District  
333 East 8<sup>th</sup> Street  
Oakland, CA 94606

Dear Chancellor Allen:

In February 2010, the Peralta Community College District and the Fiscal Crisis and Management Assistance Team (FCMAT) entered into an agreement for FCMAT to conduct a review of the district's bond expenditures, assist with bank reconciliations, and assess specific fiscal practices and reporting. Specifically, the study agreement states that FCMAT will perform the following:

- 1) In accordance with Education Code section 84041 (a) and (c) the Peralta Community College District may request the FCMAT Team pursuant to Education Code section 42127.8, to assist the district to establish and maintain sound financial and budgetary conditions that comply with principles of sound financial management and review the following:
  - Review of payroll/benefits irregularities with attention to tracking absence, vacation, overtime, comp-time and sick leave.
  - Use of assets including inventory procedures, and conflict of interest policies and procedures related to acquisition and disposition of assets.
  - Perform review and analysis of Measure A bond expenditures, reconciliation, accounting requirements consistent with Board policy, bond oversight guidelines and statutory authority.
  - Provide review and analysis of employee/board travel, conferences and use of district issued credit cards consistent with district policy, BAM and statutory authority.
  - Timeliness and accuracy of posting to financial ledger (payroll, AP, AR, site fees, financial aid, site and district transactions, disbursements).
  - Review and analysis of report writing, process and ability to extract financial data from the PeopleSoft financial reporting software.
  - Review and analysis of bond arbitrage and rebate calculation for Measure A and 2000 Series C Bonds.
  - Update on the value of the Deferred Compensation Trust Fund.
  - Review the district's plan or ability to pay for the district's long-term debt financial obligations.

### FCMAT

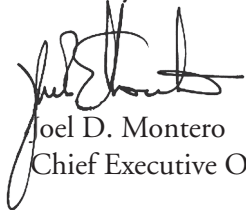
Joel D. Montero, Chief Executive Officer

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- Review and analysis of selected grants.
  - Perform reconciliation of bank accounts in the county treasury.
  - Assist with 2009-10 fiscal year reconciliation of bank accounts in the county treasury.
- 2) In accordance with Education Code section 84041(g) (1) (b) the Peralta Community College district may request the FCMAT Team pursuant to Education Code section 42127.8, to assist the district to facilitate training for members of the district governing board and for any district employees whose responsibilities include addressing fiscal issues. Training services shall emphasize efforts to improve fiscal accountability and to expand the fiscal competency of the trainees and will provide the following:
- Establishment of Business Office desk manuals for the specific areas FCMAT is reviewing for each site to train staff and provide the necessary ongoing documentation necessary to provide functionality and procedural requirements of the business office.

This final report contains the study team's findings and recommendations. FCMAT appreciates the opportunity to be of service and extends thanks to all the staff and administration of the Peralta Community College District for their assistance and cooperation during fieldwork.

Sincerely,



Joel D. Montero  
Chief Executive Officer

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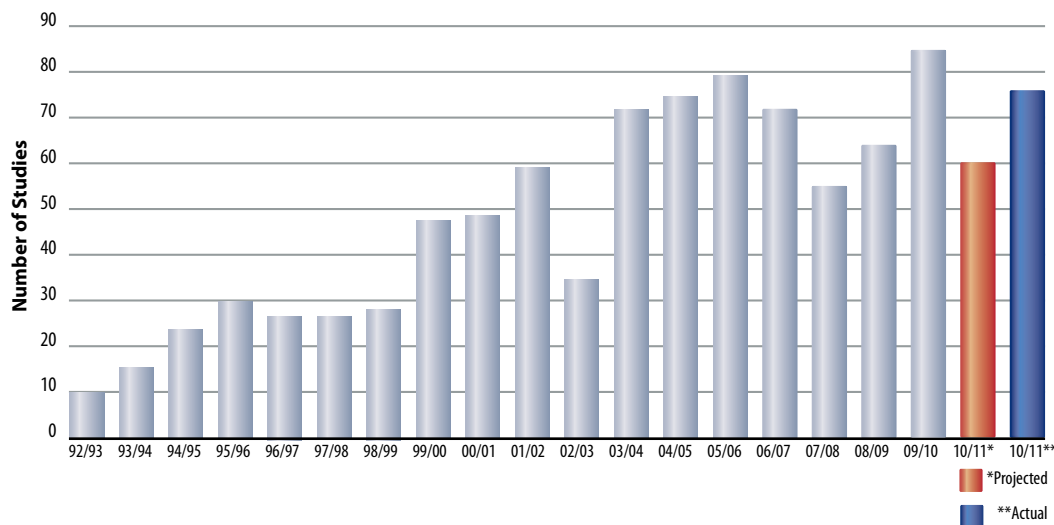
# About FCMAT

FCMAT's primary mission is to assist California's local K-14 educational agencies to identify, prevent, and resolve financial and data management challenges. FCMAT provides fiscal and data management assistance, professional development training, product development and other related school business and data services. FCMAT's fiscal and management assistance services are used not just to help avert fiscal crisis, but to promote sound financial practices and efficient operations. FCMAT's data management services are used to help local educational agencies (LEAs) meet state reporting responsibilities, improve data quality, and share information.

FCMAT may be requested to provide fiscal crisis or management assistance by a school district, charter school, community college, county office of education, the state Superintendent of Public Instruction, or the Legislature.

When a request or assignment is received, FCMAT assembles a study team that works closely with the local education agency to define the scope of work, conduct on-site fieldwork and provide a written report with findings and recommendations to help resolve issues, overcome challenges and plan for the future.

**Studies by Fiscal Year**



FCMAT also develops and provides numerous publications, software tools, workshops and professional development opportunities to help local educational agencies operate more effectively and fulfill their fiscal oversight and data management responsibilities. The California School Information Services (CSIS) arm of FCMAT assists the California Department of Education with the implementation of the California Longitudinal Pupil Achievement Data System (CALPADS) and also maintains DataGate, the FCMAT/CSIS software LEAs use for CSIS services. FCMAT was created by Assembly Bill 1200 in 1992 to assist LEAs to meet and sustain their financial obligations. Assembly Bill 107 in 1997 charged FCMAT with responsibility for CSIS and its statewide data management work. Assembly Bill 1115 in 1999 codified CSIS' mission.

AB 1200 is also a statewide plan for county office of education and school districts to work together locally to improve fiscal procedures and accountability standards. Assembly Bill 2756 (2004) provides specific responsibilities to FCMAT with regard to districts that have received emergency state loans.

In January 2006, SB 430 (charter schools) and AB 1366 (community colleges) became law and expanded FCMAT's services to those types of LEAs.

Since 1992, FCMAT has been engaged to perform nearly 850 reviews for LEAs, including school districts, county offices of education, charter schools and community colleges. The Kern County Superintendent of Schools is the administrative agent for FCMAT. The team is led by Joel D. Montero, Chief Executive Officer, with funding derived through appropriations in the state budget and a modest fee schedule for charges to requesting agencies.



# Introduction

## Background

The Peralta Community College District serves approximately 30,000 students primarily from the Bay Area communities of Alameda, Albany, Berkeley, Emeryville, Oakland and Piedmont at four college campuses located in Alameda, Oakland and Berkeley. The district was formed in 1964 and offers coursework in approximately 100 areas of study. The district has a total budget of approximately \$431 million, including an unrestricted general fund budget of approximately \$122 million.

## Study Team

The study team was composed of the following members:

Michelle Plumbtree  
FCMAT Chief Management Analyst  
Petaluma, CA

John Lotze  
FCMAT Public Information Specialist  
Bakersfield, CA

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Granite Bay, CA

Bond Logistix LLC  
Los Angeles, CA

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Los Angeles, CA

Margaret Rosales  
FCMAT Consultant  
Kingsburg, CA

Governmental Financial Strategies  
Sacramento, CA

## Study Guidelines

FCMAT and subcontracted companies visited the Peralta Community College District on March 1, 2010 and subsequent dates to conduct interviews, collect data and review documents. This report is a result of those activities and is divided into the following sections:

- I. Executive Summary
- II. Facilities Bonds
- III. Bonds to Fund Other Post-Employment Benefits (OPEB)
- IV. Travel, Entertainment and Other Expenditures
- V. Credit Card Expenditures
- VI. Employee Leave and Absence Tracking
- VII. Fixed Assets
- VIII. Cash Reconciliation Technical Assistance and Review
- IX. Project Grants



# Executive Summary

## Facilities Bonds

On June 6, 2006, the Peralta Community College District's electorate approved a \$390 million general obligation bond referred to as Measure A, and the district's governing board established citizens' oversight committee (COC) as required by law to oversee the expenditure of funds. COC meeting agendas have been informal and indicate that the committee has not met regularly and/or not provided minutes regularly. From the COC's inception, its members have asked for documents regarding tracking of expenditures and have questioned some expenditures but have received little financial information in response.

Independent audit reports and other financial and expenditure reports were either not provided to the COC as required or were delayed. In other cases, it was unclear what reports and information were provided to the COC.

The district conducted extensive planning for the use of Measure A bond funds, and it expended funds from June 2006 to approximately August 2007. FCMAT received no evidence that reporting of expenditures or budgets for Measure A occurred during that time. Facility master plans were not dated, and expenditures related to this item were not clearly described or tracked. In addition, a reconciliation of the voter-approved project list with the list of actual projects has not been prepared. COC members and past media reports also indicate concern that reporting regarding projects and expenditures is lacking. The district will need to change how it reports to the public by producing master program and expenditure reports that continue through the life of the project.

The district's department of general services (DGS) has usually prepared reports every six months. However, these reports contain numerous errors in numbers, titles, categories and logic. Some items show a deficit but provide no explanation of how the deficit will be made up. In other cases, balances and expenditures change from one report to the next with no continuity or explanation. The reports neither contain nor refer to any master program budget. These inconsistencies and insufficiencies make it impossible to determine if there is sufficient Measure A funding to complete all voter approved projects.

A review of Measure A bond expenditure transactions revealed a lack documentation; a lack of sufficiently specific invoices and contracts; cases in which work was performed prior to authorization; and vendor invoice and contract rate discrepancies. The district should review its contract language and practices regarding consultants to ensure that expected outcomes are communicated and properly achieved.

The bond projects list meets Proposition 39 requirements, and the bond language regarding allowable expenditures is broad but not unlimited. Some COC members have questioned some types of expenditures. The appropriateness of some technology expenditures under Proposition 39 may require a legal interpretation. The largest expenditures for consultants are in the information technology category, and it is unclear whether expenditures for some of the services provided are appropriate for Measure A bond funds. There are also unusually large and rapid increases in certain Information Technology (IT) consultant expenditures, frequently without sufficient detail or explanation.

In addition, the fact that some of the software programs have not operated correctly since installation may be interpreted as an inappropriate use of bond funds. Other consultant expenditures that may not be allowable include those that are operational in nature rather than facility-related.

Some consultants are former district employees but it is not clear when the change in their employment status occurred. Members of the COC continue to question expenditures in the consultant category.

The district should review its IT commitments and contracts, carefully monitor them, and reallocate any expenditures that are not allowed under Proposition 39.

FCMAT used the services of Government Financial Strategies, Inc. (GFS) to review the issuance of each series of Measure A bond funds. GFS found that the district's issuance costs were approximately in the middle of the range of costs paid by comparison districts, and its interest costs were in the low to middle range of the costs in the comparison districts.

Assessed valuations, however, have decreased as a result of declining real estate values and contrary to the district's prior assumptions. As a result, the tax rate for the district's bonds rose to 84% of the maximum allowable amount as of 2009. This is a concern because the district has issued only 70% of the bonds authorized by Measure A. Some bonds were also issued prematurely. The district should review its bond issuance practices and evaluate its ability to issue the remaining bonds authorized.

There was no evidence that the district monitored bond proceeds for arbitrage rebate liability or provided for the required calculations of arbitrage and rebates. FCMAT's review indicates that the district has incurred no arbitrage liability; however, the district should monitor bond proceeds and calculate this liability every five years as required.

### **Bonds to Fund Other Post-Employment Benefits (OPEB)**

The district issued OPEB bonds in 2005 but experienced financial distress in 2008 as a result of the recession. The district responded by restructuring these bonds to move debt service obligations into the future. However, some of these restructurings created additional liabilities and have very high maximum interest rates. This report provides options for restructuring. The district will need to implement a restructuring that avoids allocating additional resources from its general fund and negotiate a new retiree benefit program that reduces the long-term unfunded liability of its OPEB.

### **Travel, Entertainment and Other Expenses**

A review of travel, entertainment credit card and other expenses revealed expenses that were inappropriate, missing supporting documentation, or lacking proper authorization by the appropriate district personnel.

The district should strengthen its documentation requirements, policies, procedures and oversight of travel, entertainment, credit card and other expenses.

### **Employee Leave and Absence Tracking**

The district lacks an automated system of accounting for employees' leave time. Leave is tracked and monitored manually, which increases the workload and makes data susceptible to errors. FCMAT reviewed a sampling of employee leave records and found that more than 16% of records contained discrepancies, including leave carried over from year to year that exceeded the amount allowed in employee contracts. The district should implement a fully integrated electronic leave reporting system and review leave accrual and carryover amounts.

### **Fixed Assets**

The district logs and tracks its fixed assets manually, but the log does not provide a way to identify assets that have been sold, retired or disposed of. Rather, that type of information is kept in

a separate log. The district should identify these assets, complete the development of a fixed asset manual, and consider integrating its fixed asset data into the PeopleSoft module for fixed assets.

### **Cash Reconciliation Technical Assistance and Review**

As of March 2010, reconciliation of the district's financial records with cash balances posted on the Alameda County Office of Education's (county office's) financial system had not been performed for fiscal year 2008-09. Because cash reconciliations are not performed in a timely manner, managers are not aware of the district's cash status, and year-end closing activities are delayed.

The district experienced difficulties when attempting to convert its student financial system into Regent, a subsystem of PeopleSoft, including incorrect amounts and other inconsistencies in warrants being issued. The district ultimately abandoned the conversion.

Additional reconciliation issues and inconsistencies were found in payroll journal entries, interest journal entries and year-end closing.

The district should ensure that student financial aid is posted in a timely manner and reconcile amounts monthly. Journal entries should also be reviewed.

### **Project Grants**

FCMAT reviewed a sampling of grant-funded projects and found that financial monitoring and record-keeping for project grants is lacking in a number of areas. FCMAT found cases in which the district assigned a different project code each fiscal year to ongoing programs; inconsistencies in accounting for allowable indirect costs; delays in posting employee salary and benefit costs; a lack of clearing of encumbrances and pre-encumbrances at year end; and difficulties in obtaining revenue object codes when producing financial reports. In addition, revenue and expenditure amounts listed in the district's financial system for project grants frequently differed from those listed as reported in the California Community College Chancellor's Office's (CCCCO's) payment management system (PMS). This report provides recommendations to help the district resolve these issues and improve the accuracy and timeliness of accounting procedures for project grants.



# Findings and Recommendations

## Facilities Bonds

### Citizens' Oversight Committee

Proposition 39 requires that a citizens' oversight committee (COC) be established as part of the accountability requirements to qualify a 55% majority vote general obligation bond measure for the local ballot. On June 6, 2006, the Peralta Community College District's electorate approved Measure A, a \$390 million general obligation bond with 74.7% of the vote. The resolution and ballot language both made reference to the legal requirement for the establishment and operation of a COC.

The COC was required to be established no later than 60 days after certification of the election was entered into the board of trustees' minutes. The board of trustees' minutes show that the district's board recognized the county certification of election results at its June 27, 2006 meeting. This created a deadline of August 28, 2006 for establishing a COC. On July 11, 2006, the trustees adopted resolution 06/07-1 to establish a COC and appoint two committee members. A September 14, 2006 e-mail from Beth Weyand, Assistant to the Chancellor, to Tom Smith, Vice Chancellor, Finance and Administration, refers to district staff's attempts to fill the required seven positions on the COC.

The COC is to be comprised of seven members, each representing a certain constituency as follows:

- One person is active in a business organization representing the business community located within the district.
- One person is active in a senior citizens' organization.
- One person is active in a bona fide taxpayers' organization.
- One person is a parent or guardian of a child enrolled in the district.
- One person is a parent or guardian of a child enrolled in the district and active in a parent-teacher organization, such as the parent teacher association or school site council.
- Two persons are members of the community at large and are appointed by the district's board of trustees.

Proposition 39 requires that the COC meet at least four times per year after it is established. However, the COC bylaws adopted by the district state that meetings must occur at least once a year. The bylaws will need to be changed to include the same requirements as Proposition 39.

Because the COC is a board-appointed committee, it must meet the requirements of the Ralph M. Brown Act regarding public meetings, including posting a meeting agenda no later than 72 hours prior to each meeting. Agendas must include certain elements required by the Brown Act, including the following:

- Public comment on items on the agenda and items not on the agenda
- Action items
- Consent items indicated by motions, seconds and votes.

Minutes need to indicate the results of votes on action items and a narrative describing significant discussions. Brown Act-compliant meetings cannot include discussion or action on items not on the agenda; those items must be scheduled for a future meeting so that the public can be informed in advance that a committee action will take place.

The district's records and website include sporadic postings of COC meeting minutes and agendas since 2006. The agendas are informal, have limited descriptions of agenda items and include no narratives or backup materials provided to committee members.

The district's website lists no meeting minutes or agendas for 2006. One meeting is listed for February 12, 2007 but the minutes indicate that the meeting was held on February 13, 2007. The minutes state that the next scheduled meeting was to be held on April 5, 2007, but no agendas or minutes are listed for that date. No other meetings are posted for 2007. The minutes of the February 13, 2007 meeting list three committee members as present and one as absent, making a total of four members, which is less than the seven members required by Proposition 39.

For 2008, the district's website lists meetings dated February 13, 2008 and October 17, 2008. Six committee members are listed on the agendas for these meetings, not the required seven members. The student representative position appears to have been vacant. The February 13, 2008 meeting minutes state that the next meeting will be on May 7, 2008; however, no evidence of a meeting on that date was provided. This pattern appears regularly in the record and website postings. Agendas also continued to be informal, with one-line agenda item descriptions and no record or disclosure of discussions or voting.

Five COC meetings were held in 2009, including tours of various college campuses. Agendas and minutes appear inconsistently in records and website postings. For the January 16 and March 20, 2009 meetings, both agendas and minutes are provided. For the May 13 meeting and tour, only an agenda is provided, with no minutes posted or provided. The website listing for the July 19, 2009 meeting includes an agenda but no minutes. An agenda and minutes are provided for the November 13, 2009 tour; however, a meeting also took place for which an agenda is provided but no minutes.

In 2010, a January meeting was cancelled. There is an agenda and minutes for a February 26 meeting, an agenda for a June 4 meeting, and minutes from a July 21 meeting, which was after the time of FCMAT's fieldwork.

From the COC's inception, its meeting minutes show that committee members asked for documents regarding tracking of project expenditures. Some COC members expressed to the FCMAT team their frustration at continually not receiving information they had requested. Individuals interviewed by FCMAT also stated that many times they questioned the type and amount of a variety of expenditures but received little information. More information regarding this item is presented later in this report.

## Audit Reports

The district is required to provide the COC with an annual performance audit and an annual financial audit.

The district had an annual performance audit conducted for fiscal years 2006-07 and 2007-08, resulting in reports dated June 2007 and June 2008, respectively. However, it is unclear from the agendas or minutes whether or when the COC received these reports. For example, under the



section titled Financial Review, the February 13, 2008 meeting minutes state that a document was distributed to the COC, but it is not known if that document was the annual performance audit required by Proposition 39 and posted on the website. The discussion in the minutes does not focus on the required performance audit's findings.

FCMAT could not find evidence of a performance audit completed for the 2008-09 school year, nor was such a document posted on the district's website or discussed as part of COC minutes or agendas.

As mentioned above, Proposition 39 also requires annual financial audits. Many school districts reference their annual external independent financial audit report as evidence of their compliance with Proposition 39 requirements. An excerpt of the district's fiscal year 2007-08 financial audit that addresses Measure A funds is included on the district's website. This audit includes two significant negative findings. The district's website's link for Measure A includes no financial audit reports for fiscal years 2006-07 or 2008-09.

From the minutes of several COC meetings, it is unclear what reports and information the COC received. Records indicate that reports and audits were promised at various times but were not submitted to the COC. For example, the minutes of the February 13, 2008 COC meeting state the following:

#### Financial Review

Because of PeopleSoft problems, the audit is not finished but should be completed by the end of March 2008. District first, then financial review audit of Measure A will come to this committee for acceptance and forwarding to Board.

VC Smith indicated that a requirement of the committee is to receive and review annual performance audit and annual financial audit, so anything in the report itself can be reviewed and questioned by committee members. This will only cover Measure A money.

The committee will then prepare a report to the Board of Trustees, which is then released to the public. This report will include your recommendations and suggestions.

FCMAT was unable to find evidence of a report to the board of trustees with COC recommendations and suggestions.

The minutes of the February 13, 2008 COC meeting also state the following:

There were many questions regarding what the benchmarks are that the committee will be looking at, i.e., health and safety has been upfront, what other health and safety issues are yet unresolved. The committee requested a short-term list and deferred maintenance issues. VC Ikharo will also include a copy of the Facilities Master Plan.

VC Smith suggested a meeting in May and reports can then go to Board in June.

No evidence was provided to FCMAT to indicate that a meeting of the COC occurred in May, 2008.

The minutes of the February 13, 2008 COC meeting also state the following:

Committee members will be e-mailed the audit and financial information for review in preparation for the next meeting. VC Smith requested that the committee members not share with anyone information until they have met together as a committee.

Because the audit reports are public information even before the COC meeting occurs, it is inappropriate to request that COC members not share these reports with anyone.

The February 13, 2008 COC meeting minutes also state the following:

Ms. LeCar asked what types of reports the committee could expect from the VC Ikharo. He said for projects, he would have a quarterly report and will e-mail the committee the 12/31/2007 report.

No evidence was provided to FCMAT to indicate that quarterly reports were prepared or distributed to the COC.

The February 13, 2008 COC meeting minutes also state the following:

The committee requested to have tours of the campuses to see what work has been completed. VC Ikharo suggested starting with Merritt College (tour will be after the May 7, 2008 meeting). After the September 17, 2008 (2:00 p.m. to 5:00 p.m.) meeting, there will be a tour of Berkeley City College. Then Laney and COA [College of Alameda] will follow.

A 2006-07 audit review was included on the agenda for the October 2008 meeting. The COC members were not provided with the audit report or staff review of the same prior to the meeting; rather, it was distributed at the meeting. This allowed insufficient time for COC members to adequately review a complex document. Because of this, the COC postponed this agenda item until the January 16, 2009 meeting.

Minutes of the January 16, 2009 COC meeting indicate that the committee again did not have sufficient time to review the audit, so the committee again postponed the 2006-07 financial audit item until the next meeting.

Minutes for these meetings indicate that COC members requested project-specific expenditure reports that could be tied back to project budgets. Members also questioned the amount of technology expenditures and specific categories charged to the bond, including the chancellor's office.

A COC member reported that their report binders were held at the district office, purportedly because they are heavy and inconvenient for COC members to carry. However, without these binders the COC members were unable to reference in a timely and effective manner any documents provided to them.

## Recommendations

*The district should:*

1. Develop and produce agendas and minutes in compliance with the Brown Act, including explanations of each item, motion, second and vote results, and time for public comment on agenda and non-agenda items.
2. Post all agendas and minutes for every COC meeting, regardless of whether there was a quorum.
3. Hold COC meetings at least quarterly in compliance with Proposition 39 requirements.
4. Correct the COC bylaws to state that COC meetings must occur at least quarterly, in compliance with Proposition 39 requirements.
5. Appoint at least seven members to the COC in the required categories.

6. Cease holding the COC members' binders at the district office. Find ways for COC members to take this information home to allow for adequate review of documents. Technology can be used to make this process less cumbersome.
7. Provide committee members with all documents to be discussed at COC meetings at least 72 hours, and preferably one week, prior to the meetings. Do not wait until the meeting to provide documents.
8. Commit to providing COC members with the reports required by Proposition 39 and with those requested by the COC.
9. Cease requesting that COC members not share public documents with members of the public prior to meetings.

## Measure A Bond Project Budget and Expenditure Reporting and Tracking

Measure A bond proceeds provide funding for the district's facilities program. As shown in Resolution 05/06-45, which is on the district's website, Measure A is a Proposition 39 bond, which allows passage with a 55% majority but also requires that several accountability measures be followed. The board resolution authorizing the bond to be placed on the ballot included a detailed project list as required by law.

The Measure A program is a large and complex facilities construction program that requires a sophisticated system of budget and expenditure reporting. The components of such a budget and expenditure project tracking system must comply with numerous laws, regulations, board policies and good accounting practices.

The district has posted Measure A information on its website, including the board resolution that authorized placing the bond on the ballot; the full text of the board resolution and project list; various forms to be used internally; and board presentations on bond expenditures and facilities master plans. The information posted on the website consists mostly of plans for the future program but does not contain specific expenditure details or comparisons between budget and actual expenditures for either individual projects or the program as a whole.

After Measure A was passed, the district conducted an extensive planning effort, with an emphasis on linking educational program needs to facility needs. Although expenditures of Measure A funds were occurring from June 2006 to approximately August 2007, FCMAT was provided with no evidence that reporting of expenditures or budgets for Measure A occurred during that time.

The facility master plans for each of the four college campuses are not dated but appear on the district's website. As outlined in one of the college's facilities master plan documents, the district developed and implemented a strategic plan, an educational master plan for each campus, an integrated educational and facilities master plan for the district and the colleges, and a facilities master plan for each college. The expenditures incurred as a result of these efforts are not clearly described or detailed in any expenditure report. It is important for the district to accurately track and report these expenditures because these costs can be allowable under the bond. Documents indicate that these expenditures were not reported to the public until publication of a biannual report submitted in September 2009 for the period ending June 30, 2009, which was more than three years after the passage of the bond.

These planning efforts took place *after* the election and after the project list was given to the voters; therefore, it is reasonable to assume that administrators expected that the projects to be funded by Measure A could easily change from the original project list. A reconciliation of the voter-approved project list with the list of projects actually budgeted and funded has not been prepared. This makes it very difficult for the public to determine whether the district has used bond funds in a manner consistent with the bond resolution's authorized project list. Maintaining and periodically updating a master list of projects to be funded by the bond would allow the voters to determine whether appropriate projects are being approved. It is important that voters understand any change in projects to be funded by Measure A and receive an explanation of any changes and their effects on other plans or projects. Communicating this information will help the public have confidence that the projects are being planned and funds expended appropriately and efficiently.

Project planning needs to flow from the plan documents to the facilities master plan, then to the project lists and to reports of budget and expenditures for each project. The district has not provided this kind of budget and expenditure tracking, which is both the industry standard and necessary to meet the accountability requirements of a bond approved subject to Proposition 39. District staff recognizes that these qualities are important; staff spoke about them and about the district's need for a future bond measure to meet unfunded facilities needs.

The district has expended funds on public relations documents, including newsletters from its department of general services (DGS). Three newsletters dated as follows are posted on the district's website: January 2006 (Vol. 1, Issue 1); November 2006 (Vol. 4, Issue 1); and June 2007 (again listed as Vol. 1, Issue 1, and in a different format). FCMAT found no other newsletters regarding the bond in the district's files or on its website. This reporting effort does not provide adequate ongoing information to the public.

Interviews with COC members and past media reports indicate concern that reporting are lacking. Few financial documents have been provided to the COC, which is supposed to report project tracking by campus and for the projects as a whole, including all costs being charged to Measure A.

To achieve generally accepted good practices in bond program management, the district will need to change how it reports to the public by producing a master program budget and expenditure report, which sorts the budget and expenditures by categories. It is a standard practice to support this report with a detailed report on each project, including original budgets, revised budgets, commitments, expenditures and remaining budget balances in standard construction categories. The master program budget would also include a complete and detailed list of all projected or planned projects by cost centers or locations, with cost estimates. All of these budget and expenditure reports also need to be referenced against original and revised budget and expenditures, with explanations of any changes.

These reports need to continue through the life of the project and beyond, and they should reference the summary categories to provide evidence that all funds are completely accounted for so that any layperson can understand how bond funds are being allocated and used.

The district will need to develop report formats with levels ranging from summary to detailed, as follows:

#### A: Summary Level

A one- or two-page total master program budget that includes a summary of all budgets, revised budgets, commitments (contracts or purchase orders), actual expenditures, and remaining unspent balances for the following broad categories of projects:

- Furniture and equipment
- Short-term projects
- Modernization projects
- Major new construction projects for each college campus and the district
- Administrative center
- Districtwide information technology (IT)
- Administrative support costs
- Program costs

Information technology includes all items related to any software, hardware or any other technology project generated out of the district office, including all financial management and financial aid programs.

Administrative support includes all budgets, revised budgets, commitments, expenditures and remaining unspent balances on all consultant and other contracts generated by the departments of the District Administration Center (DAC), including the Chancellor's Office.

Program costs need to be established separately. They should include the following:

- An overall program contingency with several components, including program management costs (including in-house staff), with budgets totaling approximately 5% of the total bond program (or \$19.5 million).
- A catastrophic contingency for unforeseen items such as major termite, dry rot, hazardous material mitigation or remediation, unforeseen environmental issues, and major legal costs such as construction or environmental claims or lawsuits. This fund needs to be set at approximately 5% of the total bond program and should be used only for these items. It also needs to be accounted for publicly in the reports.
- A program contingency for owner-related changes such as new projects, but limited from this point on to a fixed percentage, perhaps 5-10%, so that the public can determine if there will be sufficient bond funding if new projects are added or project scopes are substantially altered during the life of the bond program.

These program cost contingencies allow for flexibility in the district's bond program within the range of use for bond proceeds authorized by the ballot measure. These categories should remain as static as possible once established.

This summary-level master program budget would need to include all future projects that were intended by the ballot language, or that are now envisioned and included in the various facilities master plans. In this way, the public can compare the plans to the

actual projects, proposed budgets and actual expenditures and thus easily determine whether the district has kept its commitments to the voters.

#### B: Campus-Level Projects

- Each current active construction project is listed by campus and location (including the DAC) and includes details of all construction and soft cost (items that are not considered a direct construction cost, such as architectural, engineering, financing, legal fees and other pre- and post-construction costs) categories. These categories exist on the construction side of the department of general services for each project but are used only for internal management. These categories need to be derived from the existing account code structure for ease of reporting and consistency from one reporting period to the next. Each project budget sheet should include every construction and soft cost category, with details of all contracts, purchase orders with all vendors, and any other commitments.
- These active project budget and expenditure reports should be reported continually until the projects are substantially closed out and certified 100% complete.
- The individual project budget may be 20 to 30 pages by project completion, and can be made available upon request, but a five- or six-page summary would be sufficient for COC reporting purposes. In certain situations, the district has provided too much detail, which can easily overwhelm the report user. Software is available that provides this type of summary and detail information for each project.
- As each project is closed out, a final project report can be presented to the COC and the project can then be excluded from subsequent reporting periods and COC meetings.

## Recommendations

*The district should:*

1. Require that the COC meet at least quarterly regardless of whether there is a quorum. Meeting agendas should provide complete descriptions of each agenda item, and meetings should be structured in accordance with the Ralph M. Brown open meetings act. Minutes should be taken and approved at the following meeting.
2. Provide clear and understandable explanations and tracking for all past and current projects and expenditures in all areas.
3. Substantially reorganize and reformat its bond program reports that are presented to the COC and to the board and made available on the district's website. The reports should include several levels of detail, starting with summarized data and including more detailed project-level information.
4. Provide both the summary master program budget and individual project budgets consistently at each COC meeting. The full reports for each project may comprise 20-30 pages, but a five-or six-page summary of each project budget would be suffi-



cient for the COC, the board and the public, with the complete detailed project budget available to any member of the public upon request.

5. Review program and budget report formats with the COC and seek feedback regarding possible changes.
6. Prepare and present other reports about particular issues or projects as needed.

## Measure A Bond Expenditure Reports

The district's department of general services (DGS) has prepared and presented what are called biannual reports but which are actually semiannual (twice a year) reports that have usually been prepared every six months.

These reports are as follows:

1. *Measure A Expenditures As of August 31, 2007*. This was developed and submitted with a date of October 10, 2007; more than a year after the bond was passed in June 2006. FCMAT was not able to confirm the date of the presentation.
2. *Measure A Expenditures As of December 31, 2007*, dated January 29, 2008. FCMAT was not able to confirm the date of the presentation.
3. *Measure A Bond Program & Construction Management Structure*, with a presentation date of June 24, 2008.
4. *Measure A Expenditures Fiscal Year 2007-2008*, dated October 17, 2008. FCMAT was not able to confirm the date of the presentation.
5. *Measure A Expenditures Bi-Annual Report Updates to 12-31-08*, with a presentation date of March 21, 2009.
6. *Road Map to the Future – Capital Bond Program*, with a presentation date of June 23, 2009.
7. *Measure A Expenditures Bi-Annual Report Updates to 6-30-09*, with a presentation date of September 30, 2009.
8. *Measure A Expenditures Bi-Annual Report Updates to 12-31-09*, with a presentation date of February 26, 2010.

These reports are organized to provide the following four main categories of projects:

1. Measure A Procurement.  
This means purchase of furniture and equipment. The district states that it used the needs allocation lists from each campus.
2. Short-Term Construction Project, Phase I  
There is one line for each campus.
3. Short-Term Construction Project, Phase II  
There is one line for each campus.

#### 4. Capital Projects

This provides the status of Measure A districtwide capital projects.

From June 2006 to August 2007, the district did not report expenditures or budgets for Measure A bond funds. This is inconsistent with the requirements of Proposition 39, Measure A bond language, and the district's board policies and procedures. The district provided neither program wide nor project-specific budget and expenditure reports when requested, and the COC members did not provide budget and expenditure reports.

The reports provided to the COC and the board included the previously mentioned bi-annual reports (that were actually given every six months) and audits by outside firms. Interviews with staff and documents provided to FCMAT indicate that no greater level of detail has been provided. The biannual reports that the DGS presented were prepared by an outside consultant, Creative Ink Documents. The district had contracted with this firm from July 1, 2009 through June 30, 2010 for a total of \$65,000 to prepare two reports per year and assist with other services related to purchases, spreadsheet creation, and tracking.

All of the expenditure reports reviewed contain numerous errors in numbers, titles, categories and logic. Some items in the reports show a deficit in the available budget amounts but provide no explanation of how that deficit will be covered.

**Because of these inconsistencies and changes, there is no way to determine if any of the expenditures are allowable, whether each project has been completed or whether a project's plan adheres to its original budget and scope.**

These expenditure reports indicate that budgets, appropriations, and expenditures were unreported until well after the expenditures were made, including those for the educational and facilities master plan efforts and information technology projects.

In addition, there is no continuity from one expenditure report to the next. Totals, categories and titles of items change and cannot be reconciled from one report to the next, and the accompanying budget and expenditures are either relocated or disappear. Reporting of items related to the DAC, IT consultants and infrastructure also changes from report to report. These changes and lack of continuity make it exceptionally difficult to track projects, budgets and expenditures. The category changes occur from the first report on, and appear to be attempts at improving the formatting or accuracy of the reports. However, variances in items such as years reported and the title of the report remain.

The reports call amounts "budgets," "appropriated budgets," "commitments" or "commitments/expenditures" inconsistently from one report to the next, making tracking difficult. The reports also appear to confuse "available balance," with "unspent balance," which makes it difficult to understand the nature of the funds.

Because of these inconsistencies and changes, there is no way to determine if any of the expenditures are allowable, whether each project has been completed or whether a project's plan adheres to its original budget and scope. It is impossible for the reader to follow whether projects have been planned and executed efficiently and effectively because no categories are shown and no comparisons exist between the final expenditures and any original cost estimates that may have been done at the project level.

The reports neither contain nor refer to any master program budget that shows all projects or summaries of projects by campus, nor does any budget show original budget, revisions to budget, commitments, expenditures and remaining balances, or percentage of the project completed. These documents may exist internally for individual projects as tools for the DGS construction



project managers, but there is no readily understandable master program budget available or presented regularly to the public.

This lack of a master program budget also means there is no indication of total expenditures from Measure A bond funds including all support costs, consultants, legal costs and borrowing, for all types of projects, including technology and construction projects. Thus, there is no bottom line to indicate whether there is enough funding for all projects that are completed, being designed, being planned, or being proposed. This data would inform the public and staff whether additional projects are being proposed and where additional funds would come from if cost estimates are too low (such as from the owners' contingency line item). It would also inform the public regarding the effects of any additional or changed projects.

As a result of this lack of reporting and information, there is no way to know if there is enough Measure A funding to complete all projects promised to the voters or planned. Because of this, there is no ability to determine whether the costs of individual projects have been estimated correctly; whether there are changes that add to the cost of the project but are not accounted for publicly and not explained adequately; or how the increased cost of the project will affect any remaining bond-funded projects.

Because planning occurred after the bond was passed, there needs to be a reconciliation of the original projects listed in the ballot measure with the current project lists.

The Measure A program followed Measure E, a previous successful bond. However, because Measure A is a Proposition 39 bond, it has different reporting, accountability and expenditure rules. Keeping track of project and program budgets, expenditures and balances for both bonds is a difficult but vital task that is best accomplished by using separate funds and accounts to make the program easy to track and provide accountability to the COC, taxpayers, students and voters. A few reports include Measure E expenditures along with Measure A projects but do not provide separate totals, making tracking difficult.

Two types of recap cash flow reports developed by B-G Consulting provide the closest thing to a master program budget for an overview of total Measure A expenditure status and projected costs. However, the categories, budgets, costs to date, balances and projected costs do not match those in the "bi-annual" (semiannual) reports that staff have provided to the COC and the board. One recap cash flow report provides projected costs through 2012-13, including some overview of the bond program's projected and planned costs. The second recap cash flow report, called Program Recap, lists budget and actual costs separated by funding source for all capital outlay projects operated by the capital outlay section of the DGS.

Following are detailed findings regarding each of the district's expenditure reports.

### **Measure A Expenditures August 31, 2007 Report**

This report states that it covers expenditures through August 31, 2007. It is unclear why the expenditure report stopped in the middle of a fiscal year instead of at June 30, 2007. Following the fiscal year would make it easier to track the expenditures internally.

This first report provides only a one-page summary of each campus; however, much more detail regarding individual projects is required for adequate project tracking.

The report shows a board-approved budget in six facilities and equipment categories, actual expenses and commitments in each category, and available budget. The largest expenditures are

often in the other instruction equipment (OIE) category. This is a broad category and does not provide sufficient detail to determine whether expenditures are appropriate, allowable, effective or efficient.

For the district administrative center (DAC) and districtwide procurement expenditures, it is important to provide sufficient detail to determine whether project budgets and expenditures are justifiable, particularly because this is for the district office and not for a school site. Expenditures for administrative purposes usually attract more interest from the public because of voters' frequent disapproval of excessive expenditures for administrative purposes rather than for schools or classrooms. This report states that the board-approved budget for computer hardware and software is \$455,492.09, and an additional \$675,818.94 has been approved in the OIE category (which is supposed to be instructional but is titled "Other Equipment"). It is impossible to ascertain this budget's planned purpose, and this has raised concerns among COC members and staff.

There are no lists or examples of the various projects in each category and no ability to track whether the items purchased match the needs allocation lists by campus. The needs allocation lists had been approved by the board but were not included in the reports. The report also contains numerous spelling errors, which indicates that it may not have been proofread or checked before publication.

This report is the first report to the public and the board; it shows that approximately \$19 million had been spent or committed, assuming that this means contracts let and purchase orders issued.

The spreadsheets titled "Short-Term Construction Projects, Phase I" have only one-line summaries and do not show individual projects. Individual project detail is needed to ensure the program's transparency and accountability to the COC and the public.

"Short-Term Construction Projects, Phase II" are listed on the title page as Section III, but are detailed as Section IV. This is indicative of the lack of user-friendliness of the reports. The title page lists this item as "Proposed scope of work for Phase II Short-Term Construction Projects (pending board ratification)"; however, the details are not scopes of work but are hard and soft construction project budgets in one line item. Thus, the title does not match what is contained in the spreadsheet. A one-line description for each project does not provide sufficient information to the public.

In addition, soft costs (items that are not considered a direct construction cost, such as architectural, engineering, financing, legal fees and other pre- and post-construction costs) are severely underreported compared to industry standards. Soft costs for the Berkeley City College project are approximately 7% and the other three projects' soft costs are between 15.6 % and 17%. The generally accepted industry standard is 25% for new construction and 30% for renovation.

This underreporting of soft costs contributes to readers' confusion regarding the definition of soft costs and questions about whether they are listed in other portions of the budget and expenditures where they cannot be ascertained. It is extremely difficult to have confidence in those figures, and they may have prompted some questions from the COC and public. In a bond program, it is important to clearly explain the need for program management, project management, architects, inspectors, special testing, bidding costs, duplication, legal services, surveying, special design services, and other soft costs. These are legitimate and necessary construction-related costs but must be managed intensively for maximum efficiency.

The district's construction side of the program is working as effectively and efficiently as possible considering the many outside demands from elected bodies and administrative goals and objec-

tives. The DGS has brought on district staff to administer the program while also using design and construction management professionals. Proper reporting of these costs is lacking.

The summary at the end of the August 31, 2007 report provides budgets, actual expenditures, commitments and available budgets for each of the four main categories mentioned above. The column titled “Available Budget” indicates unspent dollars in approved campus budgets, not funds available for other projects. It is not clear whether the board had already committed the budgets totaling \$61 million and the money was not yet spent, or whether the board had approved the \$61 million as a budget but only made appropriations of the actual expenses and commitments, which total approximately \$18.5 million and thus left \$42.4 million in uncommitted funds. This is an important distinction because some might view the \$42.4 million as available for transfer to other campuses and projects, and some might see it as already committed and therefore unchangeable without major discussions and agreements by the board.

The summary of the total Measure A bond is also confusing. By August 2007, the district had issued \$75 million out of a total of \$390 million in Measure A funds. The spreadsheet also states that the \$61 million (referenced above as budgeted) has been “appropriated,” leaving \$13.9 million “unappropriated.” Because the district lacks a master program budget, stating that funds are unappropriated appears to mean that there are no projects planned for which those funds will be used. However, the previous page of the report states that there was \$42.4 million in available budget. The terms do not make clear what the board has approved or budgeted for projects versus what has been expended or committed via a purchase order or contract.

### **Measure A Expenditures as of December 31, 2007 Report**

This is the next semiannual report. The numbers from the previous report should have continued into this report to enable the reader to easily follow projects. The detail of reporting is again inadequate, with only one-line descriptions for each project. This does not provide the transparency and accountability required and requested by the COC and the public.

Projects listed in the August 31, 2007 report show expenditures that exceeded budget. For example, the total expenditure and commitment for the College of Alameda (COA) Short-Term Construction Project, Phase I was \$2,369,672.15, which exceeded the approved budget by \$34,219.15. However, the December 31, 2007 report shows that the total commitments and expenditures for this project line item are reduced to match the approved budget. This raises the question of what happened to the \$34,219.15. Was it actually expended on this project but reported elsewhere? Was this project reduced in actual expenditures to ensure that it didn't go over budget? It is unclear because the approved budgets for other COA projects (COA Short-Term Construction Phase II Project budgets) remain the same as in the previous report.

This report also provides information regarding both Measure E and Measure A budgets for capital projects and estimated construction cost for some of the projects. Some of the projects are reported as over budget, but no explanation or reason is given for this.

The report provides a summary of four Measure A categories: procurement; short-term construction projects phase I; short-term construction projects phase II; and capital projects. The summary combines projects for Measures A, E and C. This is confusing because it mixes three funding sources and does not allow the reader to determine the accounting for Measure A projects.

The last page of this report is also confusing and misstates expenditures and appropriations. It states that approximately \$61 million in Measure A bonds are “appropriated,” which is exactly the same amount as the report six months before. This could be possible. However, the report also states that approximately \$18.5 million had been expended. This is also exactly the same amount as stated in the report given six months before. It is unlikely that no money was spent during the six months between these two reports.

### **Measure A Expenditures Fiscal Year 2007-2008 Report**

This report covers expenditures for fiscal year 2007-08 and is dated October 17, 2008. It thus overlaps with the previous report of expenditures through December 31, 2007 and is confusing to any reader who tries to track expenditures.

Because this is the third report provided in this format, a reader should be able to follow the reporting categories and the numbers should continue where the previous report ended. However, this is not the case. For example, the Berkeley City College procurement expenditures show the same six categories but have different numbers for the actual expenditures. The previous report showed an actual expenditure of \$15,354.00 in the audiovisual expenditure (AVE) category, leaving a deficit of \$15,354. Because there had been no budget for this category, this report listed the expenditure in that AVE category as \$0.

The report includes commitments or expenditures that are less than the previous report and reports available budgets that are higher than the previous report, with no explanation. Under the Peralta District Administrative Center and Districtwide Procurement Expenditures heading (page 9), commitments/expenditures total \$1,085,102.00. This is lower than the \$1,175,852.67 in actual expenditures reported in the December 31, 2007 report. The available budget stated in this report (through June 30, 2008) was \$310,251, whereas in the previous report it was \$219,501. A lower expenditure and higher budget makes it appear that there is more money to spend, and it is not clear whether the previous expenditures are reported elsewhere in the report. It is also not clear what the districtwide other instructional equipment (OIE) category is composed of because it is listed only in one line. The lack of explanation makes it impossible to track these items with certainty.

This report contains a new category called “Consultant Expenditures,” apparently in response to questions about consultants. However, the report gives an incomplete view of consultants’ expenditures, providing only the amount actually paid and the percentage of the total bond amount. There is no explanation of the consultants’ scope of work, whether the expenditures for their services are allowable under Measure A and Proposition 39, or whether their services and invoices have been monitored for accuracy. The report covers only fiscal year 2007-08 and thus does not provide a cumulative review of all expenditures from the start of the bond program. Because many outside consultants are part of an effectively-administered facility/bond program, it is clear that this is only a partial list of certain types of consultants used in the bond program. However, the provided list includes some architects and construction managers as well as other consultants that are not clearly defined in scope of services; thus it does not effectively describe consultant costs and why they may be necessary.

This report also does not match a report that was given on June 24, 2008 titled *Measure A Bond Program & Construction Management Structure*. That report, which was clearly developed to explain the district’s decision to use in-house staff to administer the construction program, lists total expenditures of \$710,922.50 in 2007-08 (page 52). This does not match the \$1,556,098.00

listed as paid expenditures for fiscal year 2007-08 in the October 17, 2008 semiannual report. The two reports also differ regarding the number of consultants.

This report lists the Measure A capital projects (pages 19 and 20) with their commitments and expenses, available budgets and total budget per project. As in previous reports, the column titles are confusing. The second column, “Available Budget,” appears to show unexpended amounts. Labeling unexpended amounts as available budget makes the program appear to have much more money available for other projects than is actually the case.

The report states that the board approved \$53.5 million in budgeted projects (page 20). The program had expended approximately \$28 million, leaving approximately \$25.36 million in budgeted but unspent project funds. This page does not list the consultant expenditures that were listed under capital projects, nor does it include any of the capital project expenditures.

The report repeats the statement that appropriated funds total \$61 million and indicates that there was \$114 million in unappropriated Measure A funds (page 21). This is not significant compared to the totals on Page 20 of the report. The report gives the impression that the district wants to provide a maximum amount of dollars available instead of accurately stating the projects budgeted and the expenditures.

### **Measure A Expenditures Bi-Annual Report Updates to 12/31/08 Report**

This report was presented two and a half years after the bond passed. The format was changed to include a somewhat more accurate description of the columns of the spreadsheets throughout the report. For example, the column previously titled “Board-approved Budget” was now more accurately titled “Total Budget Appropriated” (pages 8-20). The next column was titled “Commitments and Expenditures (Actual Expenditures),” which does not make it clear whether it was actual expenditures, commitments, or both. The next column was titled “Available Budget, (Balance).”

Because of the date of this report, it should include accurate dollar amounts up to December 31, 2008. However, almost all of the entries in the commitments and expenditures column (pages 8-11) have amounts that are lower than the previous report, which should have ended on June 30, 2008. As a result, it is difficult to determine what actually occurred.

The spreadsheet titled “District Office and Districtwide Procurement” (page 12) includes a budget of \$2,036,353.00, which is an increase of \$640,999, or 46%, from the \$1,395,353.37 shown previously. This is the only location in the procurement category that increased. A new category titled “Information Technology” was added, with a total budget appropriation of \$641,000.00 and actual expenditures of \$571,463.00. There is no explanation of the exact project or the reason for the budget increase or the new category.

Information from contracts and interviews indicates that the information technology category and expenditure includes contracts related to the PeopleSoft software program; however, this cannot be determined with certainty because there is no tracking. COC meeting minutes from 2009 indicate that COC members questioned the technology expenditures.

This report indicates that the modernization phase of the facilities bond program was beginning and therefore shows new budget appropriations at the college campuses. However, without a written narrative explaining the program changes and evolution, these are difficult to track. In addition, because the reports continue to provide one-line descriptions for each project at each



campus, it is impossible to track whether expenditures are appropriate and allowable under Measure A and Proposition 39 requirements.

The report describes consultants under DGS from 2006 through 2008 and includes a brief description of services for a total of \$2,352,013.00 (pages 22-23). The report also lists separately the consultants used at the district administrative center (DAC) (pages 24-26). Separating district office and campus expenditures provides more accountability than previous reports. However, the lack of narrative description regarding the program as a whole and the context means there is no ability to determine the appropriateness of these contracts and expenditures. The report shows a total of \$4.6 million expended but does not indicate the total contract amounts or projected expenditures.

As in previous reports, the amount of detail regarding project expenditures and budgets is insufficient for the COC and the public to determine the facilities program's appropriateness, effectiveness and efficiency. In addition, it is not possible to determine if individual projects have been added that may increase budgets beyond the total bond capacity, requiring some projects to be abandoned or delayed because of insufficient bond funds. It is thus impossible to determine what effect the addition of projects or increase of scope of the program might have on the ability to fund projects that the voters expect.

### **Measure A Expenditures Bi-Annual Report Updates to 6/30/09**

This report has missing or irreconcilable sections from previous reports. Titles of categories change from report to report, specifically categories of expenditures and budgets having to do with the DAC, districtwide expenditures or consultants' expenditures. The name changes make it difficult to keep track of spending.

The procurement section of this report states that the report will contain six sections, but the sixth section, titled "Peralta District-Wide Expenditures," is missing or has changed names. The category formerly titled "District-Wide and District Administrative Center" is now titled "Peralta District, and District Administrative Center."

Section II of the previous report was titled "Consultants Expenditures" and was separated by DGS or other Peralta Community College District departments. This report lists these expenditures under bond capital projects, which is separated into items titled "Bond Capital Projects for all Departments" and "Bond Program Management and Operation District-Wide."

A copy of the 6/30/09 report provided to FCMAT by a COC member was not the same as the 6/30/09 report that the district provided to FCMAT, which had been obtained from district files. If the COC was provided with a draft or working copy of the report, it should have been labeled as such and clearly explained, and the COC should have received the final report and staff members' explanations regarding any changes made since the draft report. Staff indicated that the final document is e-mailed to the COC, but COC members did not have this final document in their file when asked by FCMAT.

The 6/30/09 report contains a separate expenditure report of in-house staff, with paid expenditures for 2006 through 2009. More detail on this item is needed along with annual expenditures and budgets to determine if the program is exceeding its budget or its planned overhead expenditures.

This report also lists for the first time more than \$2 million in expenditures for "Integrated Educational Facilities Master Plan Planning 2006-2009" (page 31).

The amounts in the report's list of expenditures under capital projects by campus on pages 29-31 do not match the summary totals of those expenditures on Page 32. The total budget appropriated for all locations is listed as \$91,759,205, but if each location listed in the three previous pages is included the total would be \$128,059,830.00.

The report does not include a master total for all categories for the entire bond, which again makes it difficult for the reader to determine or reconcile expenditures and budget changes from the previous reports or compare expenditures to the total bond funds available.

### **Measure A Expenditures Bi-Annual Report Updates to 12/31/09**

This report also makes it difficult to reconcile or track expenditures. The four Measure A categories are again titled differently (page 3). Expenditures are lower than six months before, meaning that some expenditures were either recategorized or deleted, but it is impossible to determine why the amounts have decreased because there is no narrative explanation. For example, the procurement expenditures category totaled \$17,204,638 in the 06/30/09 report but decreased over the next six months to \$12,273,871.

Budget changes are unexplained and no detail is provided. For example, the Berkeley City College campus procurement expenditures budget increased from \$950,297 six months prior to \$1,588,004, but no explanation is given (page 8). This could be a logical and justifiable change, but because no detail or narrative is given there is no way to determine why this increase was approved, whether it was appropriate, or what effect it may have on other projects.

The previous report indicated that the procurement budget for the DAC location was \$12,258,859, but this decreases to \$1,701,378 in this report without explanation. Expenditures are listed as \$8,117,034 six months before but are now listed as \$1,701,378 with a \$0 balance remaining. This creates the impression that the budget and expenditures were equalized by an arbitrary change from six months prior to produce an expenditure that did not exceed the budget.

The report's summary of procurement expenditures (page 13) is also dramatically decreased from the previous report with no explanation of where those expenditures are now reported or how they may have been reclassified.

The category titled "Bond Capital Projects" stabilized in this report, and differences can be tracked. However, under Measure A capital projects by campus, the totals again change and budgets are decreased without explanation. The total on page 28 of the report is incorrect compared to the individual items above it. There is a one-line explanation, but its format makes it confusing to track the amounts. For example, the College of Alameda total budget appropriated is listed as \$17,240,555, but adding the items yields a total of \$26,922,011. The total for the commitments and expenditures for the College of Alameda is listed as \$6,710,516, but adding the items yields a total of \$14,077,000.

As with other reports, page titles are incorrect and misleading. For example, this 12/31/09 report titles "Bond Capital Project Expenditures" (starting on page 22) as 2006-2010; however, this was issued before 2010 so there could not have been any paid expenditures for that year. The report actually shows expenditures through calendar year 2009.

This report separates some of the PeopleSoft expenditures and places them in a new category titled "IT Infrastructure PeopleSoft" (page 31), which has a total budget of \$10.8 million and expenditures of \$6.9 million. This is presumably what was previously listed under DAC expendi-

tures. The transfer of these amounts reported from one category to another creates a budget and expenditure reporting system that is almost impossible for the public and the COC to track.

The IT infrastructure PeopleSoft project is also included in the broader category of districtwide expenditures (page 32), which lists the college campuses but under which the majority of budget and expenditure items are for the DAC and the IT infrastructure PeopleSoft (which is also a DAC item) categories.

## Measure A Bond Expenditure Transactions

To evaluate bond expenditures and their appropriateness, FCMAT reviewed a sampling of the bond expenditure transactions in each fiscal year for which reports were received. Transactions were selected both randomly and based on auditor judgment. Table 1 identifies the number and dollar amount of bond expenditure transactions examined.

**Table 1: Bond expenditure transactions examined**

BOND EXPENDITURES SAMPLED	Fiscal Years				
	2006-07	2007-08	2008-09	2009-10	Total
Transactions Sampled:					
Total Transactions	253	1,130	1,454	1,238	4,075
Sampled Transactions	26	80	105	68	253
Percent of Transactions Sampled	10.28%	7.08%	7.22%	5.49%	6.21%
Dollar Value of Sampled Transactions:					
Total Expenditures	\$2,021,840	\$32,889,813	\$37,288,999	\$26,347,312	\$98,547,964
Sampled Expenditures	\$723,533	\$3,094,532	\$3,420,310	\$2,384,442	\$9,622,817
Percent of Dollars Sampled	35.79%	9.41%	9.17%	9.05%	9.76%

From fiscal year 2006-07 through fiscal year 2009-10, there were 4,075 bond expenditure transactions with a total dollar value of \$98,547,964. FCMAT selected 253 transactions for review.

The dollar value of the 253 bond expenditure transactions reviewed was \$9,622,817, or 9.76% of the dollar value of all bond expenditure transactions, which was \$98,547,964. Of the sampled transactions, those that were missing supporting documentation, missing information on the vendor's invoice, or that contained a discrepancy were identified and considered a sample deviation. Table 2 quantifies the number and dollar amount of the bond expenditure sample deviations.



**Table 2: Bond expenditure sample deviations**

	Fiscal Years				
	2006-07	2007-08	2008-09	2009-10	Total
Transaction Deviations: (by category)					
Missing Supporting Documentation	7	13	1	-	21
Vendor Invoices/Contracts Not Specific	-	2	3	-	5
Work Performed Prior to Authorization	-	-	-	3	3
Vendor Invoice/Contract Rate Discrepancy	-	-	1	-	1
Total Transaction Deviations	7	15	5	3	30
Percent of Transactions Sampled	26.92%	18.75%	4.76%	4.41%	11.86%
Dollar Value of Transaction Deviations:					
Missing Supporting Documentation	\$225,205	\$795,720	\$157,793	\$ -	\$1,178,718
Vendor Invoices/Contracts Not Specific	-	107,504	639,622	-	747,126
Work Performed Prior to Authorization	-	-	-	38,950	38,950
Vendor Invoice/Contract Rate Discrepancy	-	-	55,200	-	55,200
Total Dollar Value Transaction Deviations	\$225,205	\$903,224	\$852,615	\$38,950	\$2,019,994
Percent of Dollars Sampled	31.13%	29.19%	24.93%	1.63%	20.99%

Table 2 shows that 30 of the 253 transactions sampled, or 11.86%, were considered sample deviations. These include 21 transactions for which the district could not find all or a portion of the original signed paperwork such as the vendors' invoice, purchase order, requisition or contract; five transactions for which the vendor invoice and/or contract does not specify the work performed by each day or define the deliverables; three transactions that involve work being performed before proper authorization was received; and one transaction for which the billing rate agreed to in the vendor contract is different from the billing rate the vendor charged on the invoice.

## Transaction Deviation by Category

### Missing Supporting Documentation

Twenty-one transactions associated with 17 vendors were missing documentation. Of those transactions, district personnel were unable to locate the requested invoice documentation such as the original or copies of signed supporting information. It is not uncommon for supporting documentation to be misplaced in a large district or for temporary staff to be unable to find information even when provided sufficient time to locate the documents. In a few instances, FCMAT gave credit for a few transactions within a vendor contract when it was possible to locate supporting documentation for similar payments that FCMAT considered part of the same services.

On the other hand, extrapolating from the 253-transaction sample's 21 transactions that were missing documentation to all transactions results in a significant number of missing documents. Twenty-one transactions out of 253 is 8.3%, which would equal 338 of the total of 4,075 transactions shown in Table 1. Internal controls sufficient to safeguard documents are a vital component of any accounting and finance system.

Table 3 lists by vendor name the 17 vendor transactions that lacked supporting documentation.

**Table 3: Bond expenditures sample, transactions lacking supporting documentation**

Deviation Category	Fiscal Years				Total
	2006-07	2007-08	2008-09	2009-10	
Missing Supporting Documentation					
Number of Transactions	7	13	1	-	21
Dollar Value - Number of Transactions	\$225,205	\$795,720	\$157,793	\$-	\$1,178,718
Dollar Value Summarized by Vendor:					
Blick Art Materials	\$39,075	\$3,889	\$-	\$-	\$42,964
Jack Ian Lin	2,500	-	-	-	2,500
KI	109,849	-	-	-	109,849
Nari Construction Co. Inc.	73,467	101,060	-	-	174,527
Office Depot, Inc.	314	-	-	-	314
American Machines DBA Pauley Rodine	-	147,990	-	-	147,990
Bigger Faster Stronger Inc.	-	8,954	-	-	8,954
Genetix LTD	-	445,107	-	-	445,107
George Herring	-	242	-	-	242
Gill Athletics	-	6,577	-	-	6,577
HBF Web Services	-	16,455	-	-	16,455
Merritt College Bookstore	-	781	-	-	781
Nasco Modesto	-	4,451	-	-	4,451
Peralta Comm. College Revolving Cash Fund	-	8,545	-	-	8,545
Perkin Elmer Life & Analytical Sciences	-	17,231	-	-	17,231
Toyota Material Handling	-	34,438	-	-	34,438
Fisher-Freedman Associates	-	-	157,793	-	157,793
Totals	\$225,205	\$795,720	\$157,793	\$-	\$ 1,178,718

### Vendor Invoices or Contracts Not Specific

Five transactions included vendor invoices or contracts that were not specific. They either did not specify the work performed by each day of service, or the vendor invoice did not identify what was accomplished, or the vendor contract was vague regarding how the deliverable was to be measured. The sampled contracts reviewed indicate that a district representative will approve a contractor's work; however, no notes or comments are presented on the documentation examined that clearly indicate that the contractor met the deliverables or that they were approved.

When contracts are open-ended or vague, the consultant or contractor has no accountability for producing a completed work product and the district has no recourse for obtaining the results needed to complete a project.

Some invoices contain the initials of individuals who appear to be approving contractor work. However, initials only signal an authorization to pay the vendor; they do not indicate what work was authorized or establish that the work was successfully completed.

Either the vendor invoice must fully describe the accomplishments to show compliance with the contract and the fee charged, or those responsible for approving the work must identify in writing that the deliverables the district anticipates receiving from the contractor were met. Table 4 shows the sample's vendor invoices or contracts that are not specific.

**Table 4: Bond expenditure sample, vendor invoices or contracts lacking specificity**

BOND EXPENDITURES SAMPLE DEVIATION CATEGORY	Fiscal Years				
	2006-07	2007-08	2008-09	2009-10	Total
<b>Vendor Invoices/Contracts Not Specific</b>					
<b>Number of Transactions</b>	-	2	3	-	5
<b>Dollar Value - Number of Transactions</b>	\$-	\$107,504	\$639,622	\$-	\$747,126
<b>Dollar Value Summarized by Vendor:</b>					
<b>1701 Associates, Inc.</b>	\$-	\$66,716	\$-	\$-	\$66,716
<b>CIBER</b>	-	40,788	631,692	-	672,480
<b>Daniel Ford</b>	-	-	7,930	-	7,930
<b>Totals</b>	\$-	\$107,504	\$639,622	\$-	\$ 747,126

### 1701 Associates, Inc.

The 1701 Associates, Inc. requisition order states that the work to be performed is for “Mgmt./ Cons. Mgmt,” which FCMAT interprets as management consulting. The invoice 1701 Associate, Inc. presented for payment indicates that for the month of November 2007, 379 hours were billed as project administration, 152 hours were billed as project manager, 246.5 hours were billed as senior project management, and 54 hours were billed as principal. 1701 Associates Inc. invoice number 206-1052, dated December 4, 2007, bills the district for a total of 831.5 hours of services FCMAT considers project management, regardless of how the time is allocated.

The 1701 Associates, Inc. invoice does not identify the manpower used or what was accomplished by their consulting. In addition, this same invoice bills the district for other reimbursable costs plus a markup of 10% on specific reimbursable costs other than mileage.

According to the purchase requisition, 1701 Associates, Inc. is contracted for \$360,000, of which \$10,500 is for reimbursable expenses. Nothing is written in the purchase requisition regarding the acceptability of marking up reimbursed costs by 10%. (see Appendix D, Exhibit A)

### CIBER

The CIBER invoice identifies by day and name the CIBER staff that are performing Oracle/ PeopleSoft consulting, the hourly rate billed to the district, and the number of hours worked. However, the invoice does not state what CIBER accomplished that is contributing to a fully functioning PeopleSoft position management software. Exhibit B in Appendix D is a typical CIBER invoice and other district documentation.

There are several discrepancies in the CIBER invoice and contract. As shown in Appendix D, Exhibit B, the CIBER Invoice is dated August 7, 2008 for work performed beginning July 1, 2008. However, the district’s contract with CIBER was not dated or received until September 15, 2008, two and a half months after work began, and the district’s purchase order number 3000031634 is dated October 24, 2008, approximately three and a half months after work began.

The procurement description section of the CIBER contract for \$955,000, dated September 15, 2008 and approved on or about October 3, 2008, states, “Provide continued Student Administration Technical deployment activities and Project Management of Peralta’s Oracle/ PeopleSoft HRSA. Payment of Invoices for CIBER Consultants assigned to Board Approved

SOWs # 6, 8, 9, and 10.” There is no mention in the contract of any project completion deliverables or a deadline by which CIBER will deliver fully functioning software to the district.

Under the type of consulting terms CIBER has entered into with the district, any consultant, not just CIBER, has an open-ended contract with no responsibility or accountability to meet performance objectives. Meanwhile, the district continues to pay for services that have no expected delivery date for fully functioning software. In addition, the district is allowing work to be performed long before a contract and purchase orders are prepared, authorized and approved.

### Daniel Ford Consulting

While the dollar amount paid to Daniel Ford Consulting is not significant, it is another example of a contract awarded for management consulting. Daniel Ford’s invoice number 080805 in the amount of \$7,930 states that the services are for “Primavera Software Implementation, Project Scheduling, Staff Training and Contract Management Consulting.” The documents available to FCMAT do not indicate which project was scheduled, which staff were trained, which contract required consulting, or whether the consulting delivered a fully implemented Primavera software.

### Work Performed Prior to Authorization

A purchase requisition identifies the need for services and provides accounting specifics for the services; a purchase order signifies that necessary funds have been encumbered or set aside to pay for the services. The purchase order is also the budget confirmation that the funds are available for expenditure. Because of this, purchase orders and purchase requisitions need to be dated before a vendor starts services. In the district’s case, this does not always occur.

Table 5 identifies three transactions for which work was performed before it was authorized; however, other transactions such as those with CIBER also contained work dates that were prior to authorization dates. In a few instances, the district did have a contract in place prior to the start of work. However, instances in which the purchase order date is after the work start date indicate that purchasing is not receiving contracts in a timely manner, budget checks needed to encumber funds are not occurring, and internal controls are not working properly.

**Table 5: Bond expenditure sample, work performed prior to authorization**

BOND EXPENDITURES SAMPLE DEVIATION CATEGORY	Fiscal Years				
	2006-07	2007-08	2008-09	2009-10	Total
<b>Work Performed Prior to Authorization</b>					
<b>Number of Transactions</b>	-	-	-	3	3
<b>Dollar Value - Number of Transactions</b>	\$-	\$-	\$-	\$38,950	\$38,950
<b>Dollar Value Summarized by Vendor:</b>					
<b>AEKO Consulting</b>	\$-	\$-	\$-	\$21,500	\$21,500
<b>Base, LLC</b>	-	-	-	9,450	9,450
<b>Michel Mathews</b>	-	-	-	8,000	\$8,000
<b>Totals</b>	\$-	\$-	\$-	\$38,950	\$38,950

## AEKO Consulting

AEKO Consulting submitted invoice number 090604 in the amount of \$21,500 for work performed in June 2009. The AEKO contract was approved on February 23, 2009; however, the purchase order was not dated until August 13, 2009, approximately two months after the work was completed.

AEKO Consulting's invoice and contract are not specific. The AEKO contract states, "Consulting Services to provide consulting support for Finance dept. and purchasing." The AEKO invoice states that the work is for "Training and Support Services." Neither the contract nor the invoice identify what consulting support AEKO would deliver and be accountable for.

## Base, LLC

Base, LLC submitted invoice number 09-8-12 in the amount of \$9,450 for work performed starting June 1, 2009. The Base, LLC contract was approved on August 5, 2009, approximately two months after work began, and the purchase requisition date was August 20, 2009, 15 days after the contract date.

## Michel Mathews

Michel Mathews submitted his invoice number 17 in the amount of \$8,000 for work performed starting November 1, 2009. The Michel Mathews contract was approved on September 8, 2009; however, the purchase requisition date was December 8, 2009, approximately three months after the work started.

## Vendor Invoice/Contract Rate Discrepancy

Table 6 identifies the one transaction in the sample that showed a discrepancy between the district's contract rate per hour and the vendor's invoiced hourly rate.

**Table 6: Bond expenditure sample, vendor invoice or contract rate discrepancy**

BOND EXPENDITURES SAMPLE DEVIATION CATEGORY	Fiscal Years				
	2006-07	2007-08	2008-09	2009-10	Total
<b>Vendor Invoice/Contract Rate Discrepancy</b>					
<b>Number of Transactions</b>	-	-	1	-	1
<b>Dollar Value - Number of Transactions</b>	\$-	\$-	\$55,200	\$-	\$55,200
<b>Dollar Value Summarized by Vendor:</b>					
<b>Michel Mathews</b>	-	-	55,200	-	\$55,200
<b>Totals</b>	\$-	\$-	\$55,200	\$-	\$55,200

## Michel Mathews

As shown in Appendix D, Exhibit C, Michel Mathews submitted three invoices dated March 31, 2009, April 30, 2009, and May 28, 2009, for a total of \$55,200. Each invoice identifies an hourly rate of \$150. Although the Michel Mathews contract contains a not to exceed clause with a limit of \$76,700, the contract also specifies an hourly rate of \$100 per hour. FCMAT found no documentation authorizing increasing the billing rate to \$150 per hour. The contract also states that the work is to be approved by the district; however, those approving the work have not provided FCMAT with any documentation of a rate increase authorization.

If Michel Mathews' services are not to exceed \$76,700 at \$100 per hour as shown in the contract, Michel Mathews could provide the district with a maximum of 767 hours of service. However, at the rate of \$150 per hour Michel Mathews could only provide a maximum of approximately 511 hours of service, a significant decrease of 256 hours of service. Assuming that Michel Mathews completes 511 hours of work at the \$150 per-hour rate rather than the \$100 per-hour rate, the district would be making an overpayment of approximately \$25,550 to this vendor.

## Recommendations

*The district should:*

1. Review its contract language for independent contractors and ensure that it includes provisions for deliverables or expected outcomes.
2. Include contract language for consultants and contractors that defines penalties or liquidated damages if the contractor or consultant does not meet the deliverables or expected outcomes.
3. Require that work be supervised and approved by district management. Hourly invoice rates should be compared to contract hourly rates, and management should sign vendor invoices to indicate that the district's expectations for deliverables have been met. Hand writing or creating a special stamp for administering managers that reads "Contract deliverables have been met" along with a place for the administrator's signature would draw attention to the importance of confirming that the district is acknowledging the rates and deliverables.
4. Require that contracts and purchase orders be completed and approved in advance before a vendor begins providing services.
5. Ensure that a policy and procedure are in place in the event that a contractor's service is required under certain emergency situations. The policy and procedure should specify which emergency situations are acceptable, state who must authorize the expenditure, and ensure that a full description of the scenario accompanies all documentation.

## Allowable Bond Expenditures

The project list included in the district's bond authorization resolution meets Proposition 39 requirements as determined by the district's bond counsel. The list includes a "may include, but is not limited to" clause, so authorization for projects and related expenditures can be interpreted broadly. To determine allowable expenditures, it can be useful to compare the bond authorization resolution's language to the project list and project expenditures as well as review other sources of information and guidelines regarding allowable capital expenditures.

Some COC members have questioned expenditure types and amounts in certain categories. For example, the October 17, 2008 COC meeting minutes indicate that at least one COC member expressed concern that the bond ballot measure was very broad and there were numerous technology items on the commitments list. The COC members questioned whether technology expenditures were consistent with the ballot language and the authorizing resolution. Staff responded by stating that hardware and software were allowable expenditures, that the PeopleSoft financial management system was acquired prior to Measure A, and that the district needed to purchase the upgrade to maintain the program. The minutes further state, "The system itself

is an enterprise, which means there is no end because of consistent updates. It is considered a capital asset.”

Determining the appropriateness of technology expenditures under Proposition 39 may require a legal interpretation. This is because certain types of technology expenditures (such as initial software acquisition, upgrade acquisition, training, maintenance, development and support) are not physical or capital items that have in the past been determined to be capital expenditures allowable under a general obligation bond. It is not known whether the district obtained legal counsel’s opinion regarding its technology expenditures.

One source of information on this issue is the report titled *FY 2008 – 2009 Fiscal Year Telecommunications and Technology Infrastructure Program (TTIP) Guidelines*, published by the Technology, Research and Information Systems Division, Telecommunications and Technology Unit, of the California Community Colleges Chancellor’s Office. This report, which is available online at <http://www.cccco.edu/LinkClick.aspx?fileticket=15wG0Qnqvys%3D&tabid=458&mid=1247>, discusses a specific funding initiative approved by the California Legislature that year for the development, expansion and maintenance of certain communication networks, lines, software and other costs.

Although it does not directly discuss the appropriateness of funding from Proposition 39 bonds, the above-referenced report does discuss differences between direct and indirect costs. Direct costs include capital, labor and fees for hardware and software purchases, computers, peripherals and network components. The next type of direct cost is management, including network, system and storage-management, labor staffing, maintenance contracts and professional services or outsourcing fees. Next is support including help desk labor hours and costs, training labor, travel, support contracts and overhead labor. Two additional categories of direct costs are development (the application design, development, test and documentation labor and fees); and communications fees for lease lines, servers, remote access and WAN expenses. An example of indirect and unbudgeted costs is the measured capital and management efficiency of information technology (IT) in delivering services to users.

Another useful source of information to help determine if technology costs are an appropriate use of bond funds is the document from the Regents of Ohio titled *Allowable Capital Expenditure Guidelines, February, 2007*, which can be found online at

[http://regents.ohio.gov/capital/forms/Allowable%20Capital%20Expenditures\\_031.doc](http://regents.ohio.gov/capital/forms/Allowable%20Capital%20Expenditures_031.doc)

Excerpts of this document are provided below, with certain items bolded or underlined by FCMAT for emphasis:

Proposition 39 was an initiative measure submitted to the people of California in accordance with the provisions of Section 8 of Article II of the California Constitution. *Although Proposition 39 is specific legislative language for the State of California, the definition of appropriateness of technology expenditures is not always clear, so this resource from Ohio assists us in determining what might, or might not be appropriate from bond funds.*

This initiative measure amends provisions of the California Constitution and the Education Code; therefore, etc;

#### **“INFORMATION TECHNOLOGY/TECHNOLOGY-RELATED PROJECTS**

Capital funds may be used to support the acquisition, development, deployment or integration (including project management) of information technology systems that



constitute or are an integral part of approved capital projects. **Capital funds may not be used to support the ongoing operation and maintenance of such projects.**

## ALLOWABLE

### Hardware

Capital funds may be used to purchase computers (including personal computers) and related peripherals such as servers, mainframes, printers, scanners, etc.

### Software

- Software development and design (akin to facility design and engineering).
- Electronic database resources.
- Purchases of packaged “off-the-shelf” software are allowable if they have an expected useful life of at least five years and meet one of the following criteria:
  - Related to the initial deployment of an agency or university-wide system or other major project deployment (**upgrades must be purchased with operating funds**).
  - When necessary to bring a newly constructed facility or an allowable piece of equipment up to its intended use (e.g. a computer lab).
- Software licenses with a term of at least five years.

### Personnel Expenses

**Capital funds may be used to support personnel costs related to the initial development and deployment of an information technology project. Employees temporarily assigned to a capital project should continue to be funded out of operating funds.**

## NON-ALLOWABLE

### Technology Training and Maintenance

**Expenses related to personnel training or system maintenance activities (for hardware or software) generally are not allowable capital expenditures. Such costs are to be paid using operating funds. Capital funds may not be used to support the ongoing operation of information technology systems or other regular, recurring expenses.**

### Software

Capital funds generally may not be used to purchase standard off-the-shelf software (such as Word Perfect, Excel, Outlook and Internet Explorer), or any software package



with individual license costs under \$500. Such software should be purchased using operating funds.

**Additionally, capital funds may not be used to purchase software upgrades.**

**Personnel Expenses**

Capital funds may not be used to supplant operating funds for employee salaries.

Capital funds may be used to cover only those labor expenses directly related to the initial development and deployment of a capital project. They may not be used to fund ongoing maintenance and operational expenses of a project once it is developed. In the case of colleges and universities, capital funds may not be used to cover tuition reimbursement or graduate assistantships.”

The district’s COC minutes and biannual reports on Measure A expenditures indicate that it has used and is using Measure A funds for system upgrades, technical support, ongoing maintenance and operations of the PeopleSoft program and other systems. As of the reporting period covered by the district’s December 31, 2009 biannual report, more than \$4.5 million had been paid to CIBER, Inc. as part of the system’s operations. The district has also made other expenditures associated with the PeopleSoft program under the IT categories.

With regard to expenditures for consultants, the IT category has the largest expenditures. The report of expenditures through December 31, 2008 indicates that expenditures in this category totaled \$3.008 million, or 65% of the district’s administrative location expenditures. This includes \$1.9 million for CIBER, Inc. for consulting services on “position management.” It is unclear if this is an appropriate expenditure of Measure A bond funds. Other questionable expenditures in this category include services on the financial aid software, executive IT network management, file-hold document management services, and the Student Passport, Student Administrator software. District staff acknowledged that some of these programs, including PeopleSoft, did not operate after installation and may not be functioning as expected.

According to the report of expenditures through June 30, 2009, expenditures in the IT category grew from \$3.008 to \$4.698 million, an increase of 56% in six months. This increase consisted of the following:

- Approximately \$300,000 for CIBER, Inc. for PeopleSoft consulting services.
- A new consulting firm, AEKO Consulting, which provided “professional consulting services,” for \$173,320. Purchase authorizations and invoices were vague and insufficiently detailed.
- An increase from \$107,773 to \$249,106, or 131%, in six months for Education Systems Exchange for Executive IT Network management.
- Hicks Consulting Group and Imagesource, Inc., with no detail regarding services provided.
- RWD Technology, with an increase from \$925,827 to \$1,564,981, or 69%, over six months.
- A new consultant, Openwave Computing, Inc., with total paid expenditures of \$333,560.

These are unusually large expenditures and increases in a category for which neither sufficient detail nor explanation is provided regarding the appropriateness and amount of expenditures.

The report titled “Measure A Bi-Annual Report Updates to June 30, 2009” indicates significant increases to the DAC location’s budget but does not include sufficient detail or explanation for the public or the COC members to determine the appropriateness of these expenditures and budgets. Page 12 of the report shows an increase in the Peralta DAC procurement expenditures budget to \$12,258,859, compared to \$2,036,353 in the report from six months prior. This is a change of \$10,222,506 or 502%. The report also has a new category titled “information technology” with a budget of \$10,863,506 and expenditures of \$6,721,681, which is marked with an asterisk and a corresponding explanation that “This amount reflects a three-year computer refreshing.” No details are provided regarding this change, so it is extremely difficult and may be impossible to determine the appropriateness of this substantial expenditure increase.

Beginning with the report containing updates through June 30, 2009, consultants’ paid expenditures are listed. However, their contract amounts and budgeted amounts are not included in the reports, making it impossible to determine if these consultants were paid beyond their contracted amounts, or identify the justifications for any changes or increases.

The December 31, 2009 update report indicates substantial increases in expenditures in the consultant’s category, particularly under IT. On Page 22, the IT category totals \$7,913,595, representing an expenditure increase of \$3,214,845, or 68%, in six months. The majority of this is for CIBER, Inc. for “Oracle PeopleSoft Consulting Services on position management.” Six months prior, it was reported that CIBER, Inc. was paid a total of \$2,273,033. By the reporting period for the December 31, 2009 report, CIBER, Inc. had been paid \$4,861,893, indicating they had been paid \$2,588,860 in six months or an average of \$431,477 per month. Interviews with staff revealed confusion about the large amounts paid to CIBER, Inc. for a new software system that was not operational when FCMAT completed its fieldwork.

Under the consultant category, several consultants are listed with blank lines for the description of services, so it is impossible to determine whether their services are allowable expenditures under Proposition 39 requirements.

The districtwide project list included in the ballot measure identifies districtwide projects not associated with any particular college campus. The ballot measure stated that the bond includes the following:

Project costs for the acquisition, construction, repair, refurbishment, equipping, upgrading and modernization of classrooms, campuses, buildings, facilities, and grounds throughout the district may include, but are not limited to:

- Classrooms and facilities to enhance the community outreach capabilities of the district among the numerous ethnic communities living in and served by the district; and
- Technological infrastructure for distance learning.

It is not clear whether CIBER, Inc. and other IT firms’ services, as well as other costs of maintaining and operating the PeopleSoft and other data software and systems, fall into either of the above-noted categories of voter-approved bond projects. In FCMAT’s opinion, spending bond funds on district software programs for human resources, financial management and student financial aid is not justified under the ballot language above. The software management services may be considered operating expenses and thus would be ineligible expenditures for a Proposition 39 bond. These expenditures may be considered appropriate and allowable in a

strict legal sense because the Measure A project list includes the phrase “may include, but are not limited to.” However, these expenditures may not be consistent with the intent of the voters in passing the bond.

Many budgeted projects and expenditures fall into the consultant categories, which may not be allowable expenditures under Proposition 39. Some of these services are operational in nature, not facility-related, and some are not on the project list supplied to the voters in the ballot and resolution.

Members of the COC have questioned and continue to question some expenditures in the consultant category. For example, it is not clear why video streaming services from Granicus, Inc. for board of trustee meetings should be paid by Measure A funds. Granicus, Inc. is also listed under general counsel expenditures, but it is not known why Granicus, Inc., a technology company, would be listed under this category.

FCMAT’s review indicates that consultants listed under the chancellor’s office may have been district employees in the past and are now being used as consultants. It is not clear why this change from employee to consultant status occurred. Proposition 39 bond funds cannot be used for administrators’ salaries.

Other expenditure categories at the district administrative center (DAC) (which are titled as such in the December 31, 2008 report but changed to “Bond Capital Expenditures” in the June 30, 2009 report) include the following:

1. Marketing – PCTV, totaling \$820,970 in the June 30, 2009 report. These include website development, “cleanup,” website/intranet “maintenance and support,” and “web help info desk services,” which are questionable expenditures under Proposition 39.
2. Vice Chancellor of Education, totaling \$362,322 for services such as “CurricUNET professional services” and “Prepare enrollment reports for Fall 2008 and Spring 2009 and consult on course data browser.” This appears to be an operating expense that is not appropriately funded from Measure A.
3. Admissions and Records, \$631,096 by June 30, 2009, with “business process management and processing support for financial aid operations” as the largest item. This is a questionable expenditure under Proposition 39.

Financial Services/Budget, \$244,921. These are described as relating to the PeopleSoft software program and are questionable expenditures under Proposition 39.

Page 25 of the June 30, 2009 report includes a statement that Primavera is being used for “Construction and Architect software management.” Primavera is primarily a construction scheduling tool. It is unclear whether it is being used for scheduling or for other purposes such as project expenditure tracking.

In areas other than technology, contractor agreement forms show that in at least one instance the district used Measure A funds for maintenance costs, which is an ineligible expenditure. In 2007, the district contracted with Quality Air Services, Inc. to perform “maintenance for rooms A120-A140, cleaning of coil, filter racks and changing filters.” This is clearly a routine maintenance function and operational cost. Although this contract amount of \$2,350 was relatively small, Quality Air Services, Inc. supplied other price quotes and could have been used for this service under other contracts that were not reviewed.

## Measure A Bond Issuance

FCMAT reviewed the Peralta Community College District's 2006 bonds to determine if they were issued in a manner consistent with industry standards and with other California community college district tax-exempt bonds. The review included the following bond series:

Series A, \$75,000,000, issued August 10, 2006

Series B, \$100,000,000, issued November 15, 2007

Series C, \$100,000,000, issued August 26, 2009

FCMAT used the services of Government Financial Strategies, Inc. (GFS) to review each series. GFS, Inc. compared the district's bond issuances with those of other community college districts during same calendar year, and within the following range of sizes:

Series A: \$50 million - \$100 million

Series B: \$60 million - \$150 million

Series C: \$50 million - \$150 million

At FCMAT's request, GFS, Inc. focused on answering the following questions:

1. Did the district receive value in its bond issuances with regard to issuance fees and interest rates?
2. Did the district issue bonds using reasonable assumptions regarding assessed value and tax rates?
3. Have any issues developed with the district's assessed value that would affect its ability to meet its debt service requirements?
4. Did the district issue the bonds in a timely manner, or were they issued prematurely and without sufficient need?

See Appendix A of this report for the entire GFS, Inc. report.

## Issuance Costs

Issuance costs are expenses the district incurs to prepare the bonds for sale and to sell them on the market using either a competitive or negotiated process. These expenses are typically funded from the proceeds of the bonds and thus reduce resources available for the construction program. For the comparison, these expenses were defined as underwriters discount, bond counsel fees, financial advisor fees, rating agency fees, and other miscellaneous costs.

The review conducted by GFS, Inc. indicates that issuance costs for all comparison districts for all three bond issuances ranged between 0.57% and 2.12% of total bond proceeds, and that the issuance cost for the Peralta Community College District was between 0.99% and 1.39%, placing the district near the middle of the comparison group. Of the 28 comparison districts, 16 had lower issuance costs and 12 had higher issuance costs than Peralta Community College District. Thus the district did not have unreasonably high issuance costs, but other districts achieved lower costs.

The district spent a total of more than \$3.3 million to issue these three bond series. If it had achieved results equal to the best performance in each comparison group, it would have saved a total of approximately \$1.4 million. Using industry best practices could place the district closer

to the lower end of the cost range as compared to other districts. Although FCMAT's review did not evaluate the district's specific bond issuance practices, the comparison results indicate that a review of these practices may result in lower issuance costs and thus increased resources available for the facilities program.

## Interest Rates

The interest rate represents the cost charged for the use of bond proceeds. The district's taxpayers must pay both the interest and the bond principal via an annual tax levy against their property.

The district issued current interest bonds, which have lower interest rates than capital appreciation bonds. GFS, Inc. compared the interest rates for Peralta Community College District's bonds with those of the comparison districts, excluding any capital appreciation bonds and any districts with credit ratings that differed significantly from those of Peralta Community College District.

GFS, Inc. compared the interest rates that each community college district received on each of the principal maturities against a market index reported on the same date. The market index used was the Municipal Market Data index (MMD), which is an industry-standard daily interest rate index based on trading activity for AAA rated state general obligation bonds in excess of \$2 million. The difference between the market index and what each district received by the amount of principal maturity was weighted. The greater the difference (or spread), the greater the difference between what a particular district received and the market index. Calculations were then performed to quantify these amounts as the present value of the difference over the life of the bonds.

Peralta Community College District's interest costs were in the low to middle of the range of costs in the comparison districts compared to a market index. In 2006, all seven of the comparison districts had higher interest costs compared to the market than did Peralta CCD; in 2007, five comparison districts had lower interest costs than Peralta CCD; and in 2009, only one district had lower interest costs than Peralta CCD.

## Assessed Valuation and Tax Rate Assumptions

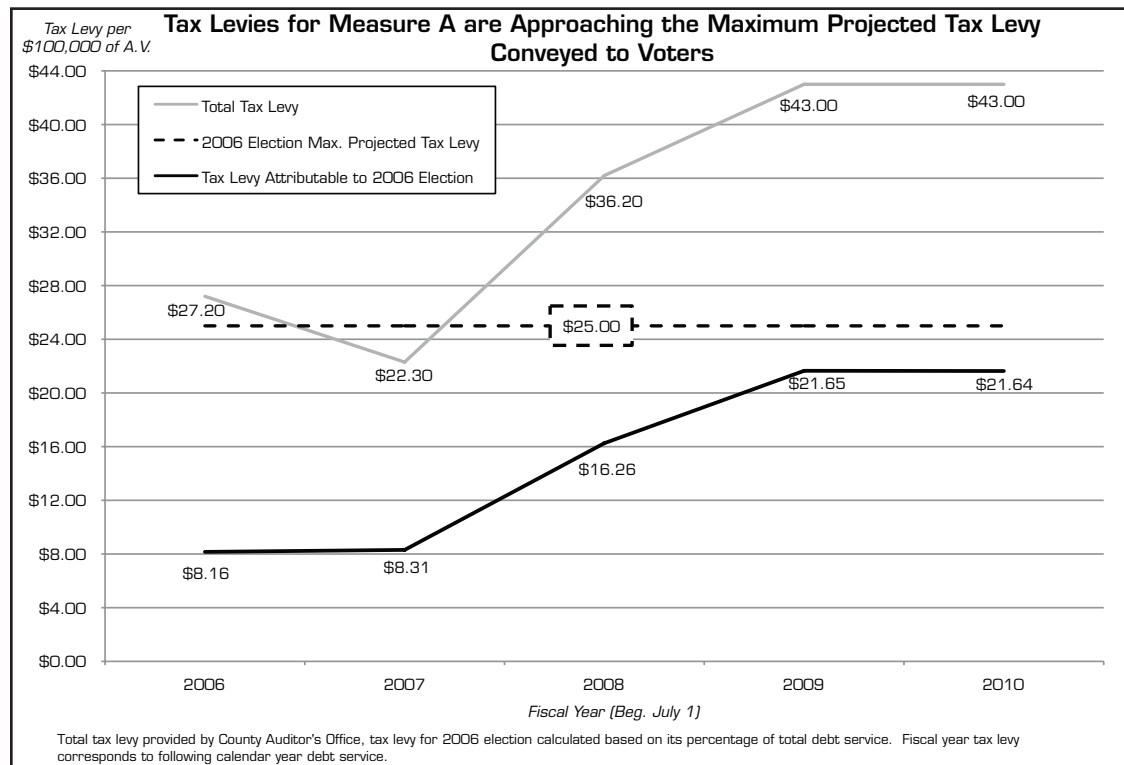
When planning a bond financing program, projections must be developed to ensure that the bonds will be repaid over the life of the debt. Two significant assumptions used in these projections include the tax rate and estimates of assessed valuation of taxpayers' property. These two variables work in concert to yield debt service proceeds; when managed properly, they will over time generate the amount of taxes required to meet bond debt service requirements.

Unfortunately, the district's assessed valuation has begun to decrease during the last year as the result of declining real estate values in California and the Bay Area. Although such decreases have had less impact in the Bay Area than in other communities in California, they can nonetheless create unanticipated difficulties with regard to the district's ability to make debt service payments as scheduled. Fortunately the decreases in assessed valuation to date have been modest. The GFS, Inc. review indicated an average growth of 5.9% in assessed valuation since the 1980s, with 2008 and 2009 decreasing by 1.02% and 1.89%, respectively.

In past years, the growth in assessed valuation has allowed the district to apply tax rates that were considerably less than the maximum allowable rate of \$25 per \$100,000 of assessed valuation for Proposition 39 bonds. The tax applied in the first three years ranged between \$8 and \$16 per \$100,000 of assessed valuation. However, as the assessed valuation began to decline, and as the

district continued to issue bonds, the tax rate in 2009 climbed to \$21, or 84% of the maximum allowable amount. This is a concern because the district has issued \$275 million in Measure A bonds, or approximately 70% of the \$390 million authorization.

The table below, prepared by GFS, Inc., includes the history of the Measure A tax levies since its inception in 2006.



When reviewing the debt service schedules, the Peralta Community College District projected unchanging annual debt service amounts for Series A and B bonds (issued in 2006 and 2007, respectively), which seems reasonable given the history of assessed valuation growth at the time. However, the debt service for Series C bonds, issued in 2009, was structured based on an assumption that assessed valuation would increase by 3.5% per year even though assessed valuation had been decreasing since 2008. This leads FCMAT to conclude that the assumptions regarding Series C bonds were somewhat speculative and that the district's ability to issue all remaining bond authorization is in doubt.

Tax delinquencies can also affect the district's ability to pay its bond debt. The review by GFS, Inc. indicates that delinquency rates increased through 2007 but declined beginning in 2008. This change indicates that delinquencies are unlikely to pose a threat to timely repayment of the bonds; however, FCMAT believes that it would be prudent for the district to conduct more research in this area to determine whether this is indeed the case.

## Bond Issuance Timing

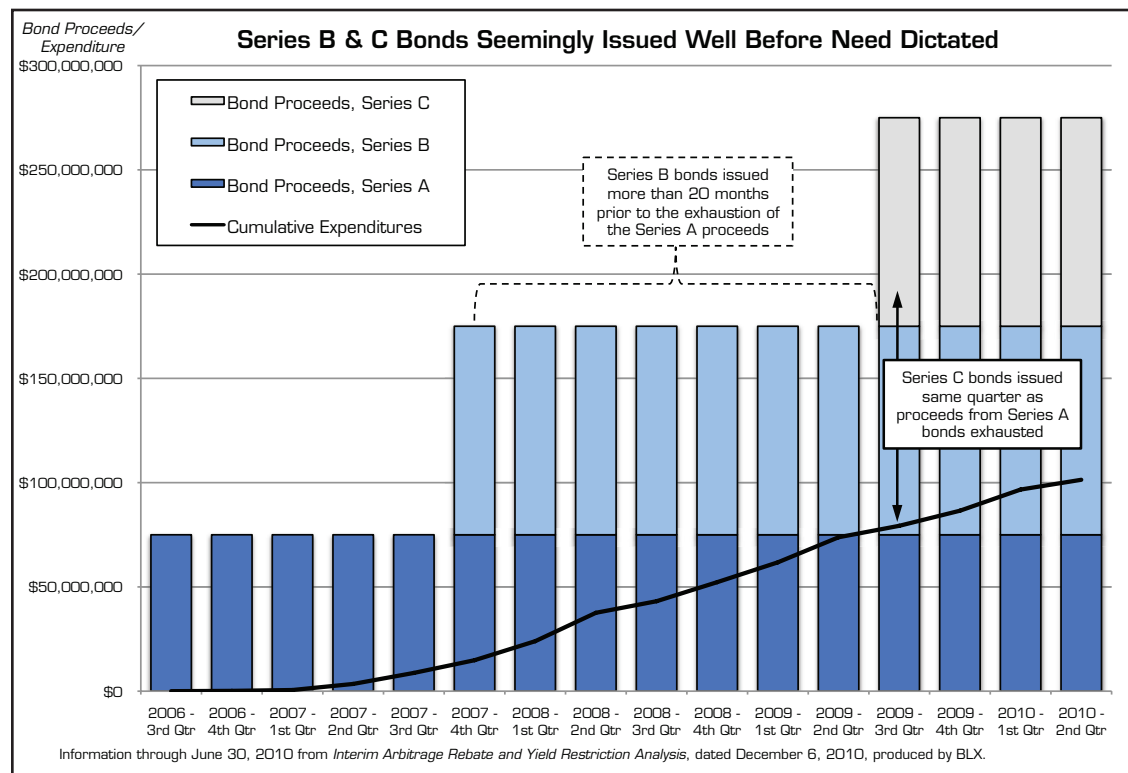
The timing of the issuance of general obligation bonds is important for a variety of reasons. The district's construction program requires funding to pay contractors and other professionals in a timely manner. As noted above, the district's capacity to fund debt service requirements without exceeding the maximum allowable tax levy must be taken into consideration to avoid a missed



debt service payment. Proceeds of a general obligation bond also must be encumbered within a specified time to qualify for tax-exempt status and avoid arbitrage-rebate liability.

GFS, Inc. reviewed the issuance of the district's Measure A bonds with regard to cash balances in the bond program and found that the Series B and C bonds were issued without sufficient need. Series B bonds were issued 20 months before Series A bond proceeds were exhausted, and Series C bonds were issued in the same quarter that Series A bond proceeds were exhausted. This indicates a pattern of premature bond issuance. The district needs to review representations made when Series B and C bonds were issued to validate assumptions regarding the need for cash and adjust future debt issuance practices.

The table below, prepared by GFS, Inc., indicates the timing of the bond issuances with regard to the cash available in the bond program.



## Recommendations

*The district should:*

1. Review bond issuance practices to achieve lower issuance costs and thus increase resources available for the facilities program.
2. Review Series C bond issuance assumptions, which appear to include assessed valuation increases when valuation was declining, and adjust practices accordingly.
3. Evaluate its ability to issue remaining bond authorization without exceeding the maximum allowable tax levy for Proposition 39 bonds, and adjust bond program planning accordingly.



4. Conduct research regarding tax delinquencies to determine if they will have a negative effect on the district's ability to meet existing debt service requirements or issue additional bonds.
5. Review representations made when Series B and C bonds were issued to validate assumptions regarding cash needs, and adjust future debt issuance practices accordingly.

## Measure A Bond Arbitrage Rebate Liability

Municipal bonds are commonly issued as tax-free securities, meaning the interest paid to buyers of the bonds is exempt from taxation by the federal government. A tax exemption is an incentive to investors to buy state and local municipal bonds, helps create liquidity in the market and promotes the financing of civic facility development and rehabilitation, including schools. It also provides for lower rates of interest to the municipality, reducing the costs of debt service to the local taxpayers.

Bond arbitrage is the profit that results from investing tax-exempt bond proceeds in higher-yielding securities, in effect allowing the municipality to profit at the expense of the federal government. Such investment activity is viewed as contrary to the purpose of issuing municipal bonds and the related federal tax exemption, and federal law prohibits profits from this activity. However, if such arbitrage should occur, Internal Revenue Service (IRS) regulations require that a rebate of earnings be provided to the federal government. IRS regulations require that such rebates be made every five years after bond issuance until the outstanding debt is retired.

No evidence was provided to FCMAT to indicate that the district monitored bond proceeds from its 2006 ballot measure for arbitrage rebate liability, nor has it provided for the required calculations of arbitrage and rebates. FCMAT used the expert services of Bond Logistix Group, LLC (BLX) to calculate bond arbitrage rebate liability for the following bonds:

- 2006 Election, Series A, \$75,000,000 issued August 2006
- 2006 Election, Series B, \$100,000,000 issued November 2007
- 2006 Election, Series C, \$100,000,000 issued August 2009

BLX prepared calculations to determine if rebate liability has been incurred from the dates of issuance noted above through December 6, 2010. The reports indicate that the allowable yields on the investments were as follows:

- Series A = 4.245960%
- Series B = 4.434305%
- Series C = 4.758218%

The reports from BLX indicate that the district has incurred no arbitrage liability. Because these calculations must be completed every five years until the bonds are retired, future calculations will be required of the district.

Appendix B includes the narrative portions of the BLX reports.

## Recommendations

*The district should:*

1. Monitor the investment of bond proceeds for potential arbitrage rebate liability.
2. Prepare periodic calculations of rebate liability and make any necessary payments to the federal government as required by the Internal Revenue Code and related regulations.



## Bonds to Fund Other Post-Employment Benefits (OPEB)

Other Post-Employment Benefits obligation (OPEB) bonds are bonds issued by a state or local government to pay their obligation for post-employment benefits (other than pensions) for retirees and their dependents. The strategy in issuing such bonds was to provide a pool of funding that could be used, along with investment earnings, to meet OPEB obligations as they became due. OPEB bond debt service requirements were established to provide a predictable and manageable annual obligation rather than continue making increasingly costly pay-as-you-go payments from the general fund each year.

The district entered into an OPEB bond financing arrangement in 2005. The original Series 2005 bonds were taxable bonds issued to fund a trust from which the district would pay for health care benefits for certain retired employees. This OPEB bond funded the unfunded accrued actuarial liability (UAAL) of approximately \$133,821,000. The bonds were structured as follows:

- \$20,015,000 issued in the form of traditional current interest bonds with a final maturity of 2010.
- \$133,734,832 issued as zero coupon bonds that convert to variable rate bonds at different times in the future. These are called convertible auction rate securities (CARS).
- A full year of debt service payments are to be set aside by May of each year.

Unfortunately, in 2008 as the economy suffered from the worst recession since the great depression of the 1930s, many investments lost significant value, including those made with OPEB bond proceeds. This significantly decreased the ability of bond issuers to meet OPEB bond debt service requirements in a timely manner without creating a new burden on the district's general fund. At the same time, public agencies of all types were suffering serious revenue reductions across all funds, increasing the need to decrease the burden on the general fund by decreasing contributions from it to other expenses.

One possible solution included restructuring the OPEB bonds to postpone debt service requirements, allowing time for the investments to recover their value. This reduces debt service obligations for the short term but increases the future debt burden.

The district's OPEB bond program began experiencing financial distress in 2008 as a result of the economic downturn. The district responded by taking several measures, including moving debt service obligations into the future.

The district is also conducting a study to determine the best course of action to correct deficits and avoid using additional general fund resources to pay its OPEB bond debt and/or retiree benefit obligations. The district assembled the following team of experts to prepare this study:

Kelling Northcross Nobriga Public Finance (KNN), financial advisors

Swap Financial Group, swap advisors

Bartel Associates, LLC, actuarial services

On February 15, 2011, this team presented a workshop to the district's board of trustees that provided an overview of the district's OPEB bond financings and related financial transactions. The workshop did the following:

Identified the current status of the OPEB program and the reasons for it.

- Outlined major challenges related to OBEP financing.
- Provided options and recommendations for the board of trustees to consider.

The information presented at this workshop is the basis for FCMAT's report on this topic.

## History

As noted above, the district began its OPEB bond program in 2005. In 2006, a revocable retirement trust was created to hold the bond funds. Because the trust was revocable, funds remaining after final maturity of the bonds could be returned to the general fund. The assets of the trust were pledged to the bondholders, but benefit payments would be made from annual appropriations by the district.

The trust was designed to reimburse the district's general fund for payments or make payments of principal and interest on bonds directly. An asset allocation plan was developed to meet long-term cash flow requirements; the plan assumes a 6% annual rate of return and anticipates a positive ending balance in the year 2050. The asset allocation plan was comparable to those used by the California Public Employees Retirement System (CalPERS) and the Alameda County Employees Retirement Association.

In 2006, the district selected Lehman Brothers Asset Management as investment manager. Beginning in the same year, the Pineapple Group served as account manager and had oversight of the trust. The collapse of Lehman Brothers in September 2008 resulted in their departure, and Neuberger Berman became the program's investment management firm.

In October 2006, the district purchased the 2006, 2007, and 2008 maturities from investors and restructured \$8.8 million as convertible capital appreciation bonds due in 2049. The 2009 and 2010 maturities were left unchanged. This restructuring allowed the district to decrease its debt service obligations in the initial years in exchange for higher future debt service payments.

In February 2009, the district re-funded the 2005 current interest bonds set to mature in 2009 and 2010 and the first series (B-1) of the variable-rate bonds that were still accreting. This reduced debt service in 2009 and 2010 by reducing principal in those years and delaying it to 2011 through 2015. The district purchased the 2005 B-1 bonds from investors and converted them to fixed-rate bonds set to mature in 2010 through 2015. This eliminated the auction rate security risk associated with 2005 B-1 CARS scheduled to convert in August 2010. However, because there was no termination of the associated B-1 swap, this created what is often referred to as an "orphaned swap." No insurance was used to cover investment risk; rather, the district funded a debt service reserve fund of 10%.

After these two restructurings, the OPEB debt service structure allowed the district to make no debt service payments in the initial years in exchange for higher debt service payments in later years.

In November 2006, the district entered into a series of deferred payment constant maturity swaps with Deutsche Bank. These swaps were structured so that the district paid a short-term rate (one-month London Interbank Offered Rate, or LIBOR) and received a longer term 10-year swap rate on the proceeds, in effect earning a positive arbitrage. The notional amount of the swaps was \$248 million. The district received an initial payment of \$2 million. The swaps were terminated in 2008 as they lost value as a result of the declining investment market, and the district received a termination payment of \$1.2 million.

In November 2006, the district also entered into six forward-starting interest rate swaps. The purpose of these swaps was to create a synthetic (that is, to create in effect) fixed rate security that mitigated the risk on the variable interest rate CARS bonds. The swaps were structured so that the district would pay a fixed rate to Morgan Stanley and receive the one-month LIBOR rate in return. The purpose of this restructuring was to create an obligation that would roughly approximate what the district would pay bondholders on its variable-rate bonds without the risk associated with a variable rate.

## Issues

The report presented to the district's board on February 15, 2011 identifies five issues that must be addressed to resolve the OPEB bond program's continuing or potential financial deficiencies. These issues are listed in the indented sections below, with FCMAT's comments provided directly following most items:

1. There will be increasing debt service amounts from November 2011 through November 2015, incurred to avoid debt service obligations of the preceding years.
  - a. The restructurings have accelerated and concentrated debt service payments starting in November 2011.
  - b. Total debt service in 2015 will be \$19.9 million versus the original \$8.8 million.

This debt service obligation must be addressed by either further restructuring the obligations or allocating additional resources.

2. Orphan swap – the B-1 swap
  - a. The 2009 refunding did not terminate the B-1 swap.
    - i. The district is currently making fixed-rate swap payments to Morgan Stanley in addition to annual fixed-rate debt service payments to bond holders.

The district will need to revisit this issue.

3. Convertible auction rate securities and swaps
  - a. Every five years, accreting bonds convert to variable-rate (auction-rate) securities and forward-starting swaps go into effect.
  - b. Auction-rate securities are not a viable variable-rate security in the current market; if the future series convert to auction rate, the interest rate will likely be the maximum of 17%.

These auction-rate securities must be refinanced. Their maximum interest rate of 17% is far higher than current market rates.

4. Long-term management for OPEB
  - a. This is a very complicated structure and requires ongoing oversight to ensure that the debt service payments and structural problems are mitigated with a finance plan.

5. Actuarial liability, retiree trust and investment policy
  - a. Actuarial liability, retiree trust and investment policy all need to be reviewed and adjusted to ensure that they reflect new program direction.

## Options

The report presented to the district's board of trustees on February 15, 2011 identified the following two options for addressing the five issues noted above:

### Option One: Full Restructuring

- Restructure all the outstanding bonds to fixed rates.
- Redeem all outstanding bonds and terminate all swaps using the proceeds of a large fixed-rate re-funding bond issuance
- This has the potential to put the entire program on a manageable course but is the most expensive alternative in today's market.

A full restructuring of the existing bonds would require a tender or defeasance of the outstanding bonds, assuming that bondholders would be willing to tender bonds at the accreted value. This would help reduce or eliminate debt service increases during the remaining life of the bonds.

The advantages of this approach are that it would eliminate auction rate security risk; reduce variable interest rate risk by providing a different debt service schedule; terminate all swaps; and provide a conservative approach that would eliminate the major challenges the district now faces.

The disadvantages are that it is probably the most expensive alternative; the tender and escrow process is costly; it may not be feasible because of the limited market for a sizeable issuance of taxable bonds; the swap termination payments are costly in the current market; and it creates a substantial increase in currently projected debt service.

Risks include the possibility of a lower credit rating and the possible lack of a market for the re-funded bonds.

### Option Two: Multiple Financing Decisions and Actions

There are numerous ways to restructure the debt service due in 2011-2015. The second option involves a number of different financing actions and options, including the following:

- Refinance the 2009 fixed-rate bonds.
- Eliminate or lessen the debt spike in 2015.
- Structure bonds to create additional budget relief through 2015.
- Alternative restructuring combinations.
- Determine a strategy for a B-1 orphan swap.
- Continue to make scheduled swap payments to Morgan Stanley.
- Make a \$3 million termination payment funded with cash and bonds or restructured swap.
- Determine a strategy for the remaining swaps.
- Leave them in place until they mature and can be terminated at no cost.



- Restructure them at a higher rate to finance B-1 swap termination.
- Leave swaps in place until corresponding bonds are converted.
- Develop a plan of finance to restructure CARS every five years.
- Decide at the time of conversion whether to use a fixed or variable rate.
- If swaps are left outstanding, monitor them.

## Restructuring of the 2009 Re-funding and B-2 Bonds

Restructuring the B-2 series, the B-2 swap and the 2009 bonds would eliminate the auction rate until 2020.

### Partial Restructuring and B-2 Series

The advantages of restructuring the B-2 series under a partial restructuring are that it would be done in conjunction with the 2009 efforts to equalize debt service requirements; it would provide a pre-emptive move to address the B-2 conversion and swap; and it would result in fixed-rate bonds with increasing debt service amounts after 2015.

The disadvantages of this restructuring are that it would significantly increase the bond program's debt service; the tender or defeasance of the B-2 series would involve an expense; and there would be a termination fee for the B-2 swap.

Risks include the possibility of a lower credit rating, the possible lack of a market for the re-funded bonds, and the fact that it may be less expensive to restructure the B-2 series closer to the conversion date.

### Options for Convertible Auction-Rate Securities

All of the remaining series will need to be restructured to remain as variable rate or be converted to a fixed rate. Variable-rate bonds have historically had lower interest rates but require a bank credit and liquidity facility, which are expensive and difficult to obtain in the current market. Fixed-rate bonds are conservative and predictable, but taxable rates are rising. Variable-rate bonds allow the district to leave swaps outstanding if desired. Decisions regarding whether to use variable-rate or fixed-rate bonds can be made based on market conditions prior to each conversion date.

### Options for Swap Management

Terminate the B-1 orphan swap.

- The B-1 swap termination payment is approximately \$3 million in the current market.
- Pay the bank now or over time until 2015.

Immediately terminate all the swaps.

- For B-1 orphan and B-2 to B-6, termination costs are estimated at \$3.7 million in the current market.

Terminate swaps when market-to-market is zero (i.e., interest rates are rising).

- B-2 to B-6 termination payments have declined to date as interest rates have increased since October 2010.

Terminate all swaps with Morgan Stanley and enter into new agreements that blend and extend the swap termination payment into new swap rates.

- This is expensive and renews swap agreements at higher rates.

Leave swaps in place until each series of CARS is restructured. Decide at the time whether to terminate swaps or leave them in place.

### **Advantages, Disadvantages and Risks**

The advantages of restructuring the 2009 re-funding and B-2 series bonds are that it would help to equalize debt service obligations over the next 20 to 30 years; it would provide the option to terminate the B-1 swap or leave it outstanding; and it could significantly relieve the general fund from 2011 through 2015 by deferring debt service.

The disadvantages are that the 2009 re-funding bonds are non-callable and therefore must be defeased (secured with another asset) using an escrow, which is expensive. This restructuring would also increase the total debt service amount and involve a high termination payment for the B-1 swap should the district choose that option.

The risks once again include a lower credit rating and a lack of marketability of the re-funded bonds.

## **Long-Term Management**

The report presented to the district's board on February 15, 2011 included the following points of information regarding the long-term management of the OPEB program:

1. The complexity of the OPEB program requires professional oversight on a regular schedule.
2. The five remaining bond series will have to be addressed at least 12 months prior to the conversion dates to avoid high interest rates. Restructuring options will need to be evaluated, quantified and presented to staff and the board.
3. The five forward-starting swaps and one active swap require constant monitoring to mitigate effects on the general fund.
4. The retirement board must be activated and an investment policy created and implemented.
5. Regular meetings are needed to oversee the investment management firm and the trust's performance.

## **Current Status**

The February 15, 2011 report to the board stated the following with regard to steps the district has taken to address OPEB bond issues:

1. The district has taken a number of positive steps in regard to management of the OPEB program.
2. In fiscal year 2010, the district implemented a 12.5% charge to all departments to bridge the gap between the longer term accrued actuarial liability

and the trust assets. There has been closer oversight of Neuberger Berman, including monthly review of investment results and direct conversation with the firm about investment parameters.

3. The district has begun evaluating investment options, including consideration of an irrevocable trust. The OPEB bonds rating was A+ in July 2010 and its general obligation bond rating was AA-.
4. The district contracted with Swap Financial to assess the outstanding swaps, monitor the market and advise the district of its options and their costs going forward.
5. The district contracted with KNN to analyze the OPEB financing, determine a conservative financing plan and evaluate financing options and costs.

## Recommendations

*The district should:*

1. Provide direction to district staff and the team of experts regarding the restructuring of the OPEB bonds, including the disposition of all six OPEB swaps.
2. Implement a solution that avoids allocating additional resources from its general fund.
3. Negotiate a new retiree benefit program that reduces the long-term unfunded liability of its OPEB.
4. Refrain from issuing any new pension or retiree obligation bond programs in the future.



## Travel, Entertainment, and Other Expenditures

FCMAT examined transactions for supplies and materials and other operating expenses such as travel, meals and conferences for all district funds, excluding bond funds.

FCMAT selected a sampling of these transactions from fiscal years 2006-07 through 2009-10. Travel, entertainment and other expenditure transactions were selected both randomly and based on auditor judgment. Table 7 shows the number and dollar amounts of travel, entertainment and other expenditure transactions selected for audit.

**Table 7: Travel, entertainment and other expenditure transactions selected**

	Fiscal Years				Total
	2006-07	2007-08	2008-09	2009-10	
<b>Total number of Transactions</b>	11,152	12,988	14,125	10,989	49,254
<b>Sampled Transactions</b>	22	20	24	37	103
<b>Percent of Transactions Sampled</b>	0.20%	0.15%	0.17%	0.34%	0.21%
<b>Dollar Value of Sampled Transactions:</b>					
<b>All Transactions Expenditures Total</b>	\$5,674,739	\$6,727,763	\$6,286,620	\$5,356,139	\$24,045,261
<b>Sampled Transaction Expenditures</b>	\$176,726	\$54,695	\$199,201	\$96,908	\$527,530
<b>Percent of Dollars Sampled</b>	3.11%	0.81%	3.17%	1.81%	2.19%

The dollar value of the 103 transactions sampled is \$527,530, or 2.19% of the dollar value of all transactions, which is \$24,045,261. Transactions that were deemed to contain discrepancies were identified and considered a sample deviation. These included transactions lacking supporting documentation, gift-type transactions, work performed prior to authorization, and transactions that did not have any authorization. Table 8 quantifies the number and dollar amounts of the sampled transactions containing discrepancies.

**Table 8: Travel, entertainment and other expenses transactions containing discrepancies**

	Fiscal Years				
2006-07	2007-08	2008-09	2009-10	Total	
Transaction Deviations: (by category)					
Missing Supporting Documentation	10	2	1	5	18
Gifts, Gift Cards, & Parking Tickets	3	1	2	2	8
Services Performed Prior to Authorization	-	-	-	1	1
Entertainment Expense – Poor Documentation			1	1	2
Total Transaction Deviations	13	3	4	9	29
Percent of Transactions Sampled	59.09%	15.00%	16.67%	24.32%	28.16%
Dollar Value of Transaction Deviations:					
Missing Supporting Documentation	\$131,235	\$4,035	\$7,657	\$5,991	\$148,918
Gifts, Gift Cards, & Parking Tickets	2,612	2,020	1,580	2,700	8,912
Services Performed Prior to Authorization	-	-	-	1,139	1,139
Entertainment Expense - Poor					
Documentation	-	-	3,616	2,914	6,530
Total Dollar Value Transaction Deviations	\$133,847	\$6,055	\$12,853	\$12,744	\$165,499
Percent of Dollars Sampled	75.74%	11.07%	6.45%	13.15%	31.37%

Table 8 shows that of the 103 travel, entertainment, and other expenditure transactions sampled, a total of 29 transactions, or 28.16%, contained discrepancies.

The 29 transaction deviations in Table 8 are comprised of the following: 18 transactions that were missing supporting documentation; eight transactions that paid for gifts, gift cards and parking tickets; one transaction for which the services provided began before they were authorized; and two transactions for alleged entertainment expenses that are missing authorization.

## Transaction Deviation by Category

### Missing Supporting Documentation

Of the 103 transactions audited, the district was unable to locate documents for 18 transactions. The district indicated that it had undergone so many audits that the document files and boxes that contain them had been misplaced or inadvertently misfiled when returned.

### Gifts, Gift Cards and Parking Tickets

Eight of the 29 sampled transactions containing discrepancies were in this category. Table 9 shows these transactions.

**Table 9: Gifts, gift cards and parking tickets transactions containing discrepancies**

	Fiscal Years				Total
	2006-07	2007-08	2008-09	2009-10	
Gifts, Gift Cards, & Parking Tickets					
Number of Transactions	3	1	2	2	8
Dollar Value - Number of Transactions	\$2,612.3	\$2,020	\$1,580	\$2,700	\$8,912
Dollar Value Summarized by Vendor:					
Shirley Fogarino	\$47	\$ -	\$-	\$-	\$47
Joan Berezin	65	-	-	-	65
Cliff Mederia Chevron	2,500	-	-	-	2,500
Island Advertising Specialties	-	2,020	-	-	2,020
Alexis Alexander	-	-	80	-	80
Follett Higher Education Group	-	-	1,500	-	1,500
K's Coffee House	-	-		200	200
Royal Buying Group, Inc.	-	-	-	2,500	2,500
Totals	\$2,612	\$2,020	\$1,580	\$2,700	\$8,912

### Shirley Fogarino

On November 14, 2006, Shirley Fogarino was issued traffic ticket number 82282346. On January 27, 2007, the City of Berkeley administratively reviewed Shirley Fogarino's request for dismissal of her citation and denied the request, stating, "It is unlawful to park or leave standing any vehicle on sidewalks." On March 7, 2007 the district reimbursed Shirley Fogarino for the parking ticket fine of \$47 with district check number 55202051. The documentation FCMAT reviewed contained no reason for this reimbursement.

Traffic violations that a district employee or representative receives while conducting district business are the responsibility of the district employee or district representative. Reimbursement for traffic fines is not appropriate and could be considered a gift of public funds.

**Joan Berezin**

On September 23, 2006, Joan Berezin purchased 60 sunflowers from Darling Flower Shop for a total of \$65.25. The reimbursement request submitted by Mrs. Berezin states, "Please reimburse Joan Berezin \$65.25 for Staff Development flex day community get-together 10/25/06." The words "Jazz School" appear in the description column of the Darling Flower Shop receipt. The Darling Flower Shop invoice number 07683 is dated September 23, 2006, but the credit card receipt for the sunflower purchase is dated October 25, 2006. The invoice records contain no explanation of this difference in dates.

No supporting documentation was provided to indicate why the flowers were required for a staff development get-together or a possible jazz class, why the purchase date and credit card date are one month apart, or the significance of this purchase for the business purpose of the district's staff development. For travel, meals, entertainment, staff development and any other function for which public funds are expended, detailed notes and authorization should be required that substantiate the business purpose of the expenditure.

**Cliff Mederia Chevron**

On March 6, 2007 the district purchased 100 Chevron gift cards at \$25 each, for a total of \$2,500, as shown in Exhibit D in Appendix D. The purpose of the gift cards was stated as, "Gas cards needed for CAP project student participants."

The information provided indicates that the issuance of these gift cards was not tightly controlled. Documents the district provided did not include any log identifying which students, if any, received the gift cards. There was also no indication of monitoring to ensure that the cards were used for the program's designated purpose.

**Island Advertising Specialties**

On June 4, 2008, the district paid a total of \$2,145.26 for 250 "Ballpoint/Key Tag Gift Sets" (district check number 55219704). No business purpose for the gifts was indicated, and the documentation provided included no signed log identifying the recipients.

**Alexis Alexander**

On March 25, 2009, the district paid \$80 to reimburse Alexis Alexander for "A spa treatment gift certificate" redeemable at Piedmont Springs. There was no indication of a business purpose for the spa treatment or who received it.

**Follett Higher Education Group**

On June 23, 2009, district check number 55235076 paid \$1,500 for Laney College Bookstore invoice number 100944022-102908. Documents indicate that this was for "5 Charges For Gift Cards @ Peralta Colleges." The district purchase requisition for the gift cards states, "Follett Invoice for Gift Cards given to the Financial Aid Students (5 cards @ \$300 ea.) as per attached invoice . . ." The documentation did not indicate a business purpose for the gift cards, nor did it state which five financial aid students received the gift cards.

**K's Coffee House**

On May 18, 2010 the district paid \$200 for 40 gift cards valued at \$5 each (district check number 55246495). The documentation provided stated the purpose of the gift cards as, "Gift cards for faculty as incentive to help with survey." Documentation provided did not include a signed log identifying which faculty received the gift cards, nor did it include any information about the indicated survey.



**Royal Buying Group, Inc.**

On January 28, 2010, the district paid \$2,517.50 for 100 Shell gift cards (district check number 55242238). The information provided indicates that the issuance of these gift cards was not tightly controlled: the district did not have signed logs indicating who received the gift cards, and there was no indication of monitoring or tracking to ensure that the cards were used for the program's designated purpose.

**Services Performed Prior To Authorization****Telstar Instruments, Inc.**

On February 18, 2010, the district paid \$1,342.45 to Telstar Instruments, Inc. (district check number 55242988). The fieldwork date for the services performed by Telstar Instruments, Inc. was October 22, 2009; however, the district's purchase requisition for this work was dated February 5, 2010, more than three months later. None of the documentation provided indicated why the need for these services was sufficiently urgent to justify performing them before a requisition was prepared.

**Entertainment Expense Without Authorization**

Two transactions for catering services lacked supporting documentation to identify the business purpose of the service and who the participants were.

On December 3, 2008, the district paid Aroma Restaurant and Bar \$3,616.23 (district check number 55225962) for catering a lunch that included 375 assorted sandwiches. On March 4, 2010, the district paid Peets Coffee & Tea \$2,913.72 (district check number 55243545) for January 2010 and February 2010 invoices. None of the documentation, including the invoices and the requisition, indicated any business purpose for these expenditures.

Proper documentation of the business purpose of all meal and entertainment expenditures must accompany the invoice that is retained by the district's business office. There may be valid business reasons for the district to incur entertainment expenses; however, without documentation identifying the business purpose, date, time, place, and participants, the expenditure may be viewed as a gift of public funds.

**Recommendations**

*The district should:*

1. Review its policy and procedures to ensure that it denies any requests from district employees or district representatives for reimbursement of paid traffic fines.
2. Ensure that it keeps detailed documentation and authorization to substantiate the business purpose of expenditures for travel, meals, entertainment, staff development or other functions. The district should update its policies and procedures manual to include stronger guidelines for travel, meals, entertainment and staff development expenditures.
3. Cease allowing gift cards or strengthen its policies and procedures regarding gift cards to ensure strong internal controls such as signed logs for each card, confirmation of use for program needs and oversight of unused gift cards. Recognize that gift card use is susceptible to fraud and can easily become a gift of public funds.

4. Prohibit vendors from providing services before a contract and a purchase order have been completed and approved. Ensure that purchase orders and purchase requisitions are not developed, approved or dated after a vendor has started services.
5. Require that all meal and entertainment expenditures be documented. Documentation should identify the business purpose, date, time, place and participants.
6. Perform a detailed study of the financial profitability of the IA office's foreign student recruitment. Use the April 19, 2007 report produced by the office of the inspector general as a guideline for the study.



## Credit Card Expenditures

The district used California Bank and Trust as its credit card vendor during fiscal years 2006-07 through 2008-09. The district began using East West Bank as its credit card vendor in fiscal year 2009-10.

To evaluate credit card expenditures and their appropriateness, FCMAT selected a sampling of credit card bill payments from fiscal year 2006-07 through 2009-10. Each credit card bill payment is for numerous credit card transactions. Credit card bill payment transactions were selected both randomly and based on auditor judgment. Table 10 below shows the number and dollar amount of credit card bill payment transactions selected from cards issued by California Bank and Trust.

**Table 10: California Bank and Trust credit card bill payment transactions sampled**

	Fiscal Years			Total
	2006-07	2007-08	2008-09	
<b>Total Number of Transactions</b>	42	59	42	143
<b>Sampled Transactions</b>	6	8	28	42
<b>Percent of Transactions Sampled</b>	14.29%	13.56%	66.67%	29.37%
<b>Dollar Value of Sampled Transactions:</b>				
<b>All Transactions Expenditure Total</b>	\$46,333	\$75,872	\$29,377	\$151,582
<b>Sampled Transactions Expenditure Total</b>	\$15,516	\$12,268	\$22,503	\$50,287
<b>Percent of Dollars Sampled</b>	33.49%	16.17%	76.60%	33.17%

The district made 143 credit card bill payments to California Bank and Trust from fiscal years 2006-07 through 2008-09, with a total dollar value of \$151,582. FCMAT selected 42 of these credit card bill payment transactions for review.

The dollar value of the 42 selected credit card bill payment transactions was \$50,287, or 33.17% of the total payments made. Of these, FCMAT identified and considered as a sample deviation those transactions that lacked supporting documentation, incurred finance charges and late fees, or contained a discrepancy. Table 11 shows the number and dollar amount of the credit card bill payments that constitute this sample deviation.

**Table 11: California Bank and Trust credit card bill payments, sample deviation**

	Fiscal Years			
	2006-07	2007-08	2008-09	Total
Transaction Deviations: (by category)				
Finance Charges	5	8	20	33
Late Fees	-	2	2	4
Missing Receipts	-	1	-	1
Hotel Mini Bar Charges	-	-	1	1
Excessive Transportation Charges	-	-	1	1
Total Transaction Deviations	5	11	24	40
Percent of Transactions Sampled	83.33%	137.50%	85.71%	95.24%
Dollar Value of Transaction Deviations:				
Finance Charges	\$192	\$177	\$302	\$671
Late Fees	-	20	20	40
Missing Receipts	-	1,470	-	1,470
Hotel Mini Bar Charges	-	-	17	17
Excessive Transportation Charges	-	-	190	190
Total Dollar Value Transaction Deviations	\$192	\$1,667	\$529	\$2,388
Percent of Dollars Sampled	1.24%	13.59%	2.35%	4.75%

Table 11 shows that of the 42 California Bank and Trust credit card bill payment transactions in Table 10, 40 transactions, or 95.24%, contained discrepancies.

The 40 transactions in Table 11 include the following: 33 transactions for which the district incurred and paid finance charges; four transactions for which the district incurred and paid a late payment fee; one transaction for which a receipt could not be found to substantiate the purchase; one transaction indicating that hotel mini bar purchases were paid by the district; and one transaction that included a transportation charge of \$190 in the hotel receipt.

Table 12 shows the number and dollar amount of credit card bill payment transactions sampled for credit cards issued by East West Bank.

**Table 12: East West Bank credit card bill payment transactions sampled**

<b>EAST WEST BANK CREDIT CARD TRANSACTIONS SAMPLED</b>	Fiscal Years	
	2009 - 2010	Total
<b>Transactions Sampled:</b>		
Population Transactions	115	115
Sampled Transactions	11	11
<b>Percent of Transactions Sampled</b>	<b>9.57%</b>	<b>9.57%</b>
<b>Dollar Value of Sampled Transactions:</b>		
Expenditure Population	\$ 151,146	\$ 151,146
Sampled Expenditures	\$ 48,245	\$ 48,245
<b>Percent of Dollars Sampled</b>	<b>31.92%</b>	<b>31.92%</b>

In 2009-10 the district had a total of 115 credit card bill payment transactions for cards issued by East West Bank, for a total dollar value of \$151,146. FCMAT selected 11 of these credit card bill payment transactions for review.

The total dollar value of these 11 credit card bill payments was \$48,245, or 31.92% of the total. Of these, FCMAT identified and considered as a sample deviation those transactions that lacked supporting documentation, incurred finance charges and late fees, or contained a discrepancy. Table 13 shows the number and dollar amount of the credit card bill payments that constitute this sample deviation.

**Table 13: East West Bank credit card bill payments, sample deviation**

EAST WEST BANK CREDIT CARD SAMPLE DEVIATIONS	Fiscal Years	
	2009-2010	Total
<b>Transaction Deviations: (by category)</b>		
Unreconciled PeopleSoft Accounting Transactions	11	11
<b>Total Transaction Deviations</b>	<b>11</b>	<b>11</b>
<b>Percent of Transactions Sampled</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Dollar Value of Transaction Deviations:</b>		
Unreconciled PeopleSoft Accounting Transactions	\$ 48,245	\$ 48,245
<b>Total Dollar Value Transaction Deviations</b>	<b>\$ 48,245</b>	<b>\$ 48,245</b>
<b>Percent of Dollars Sampled</b>	<b>100.00%</b>	<b>100.00%</b>

Table 13 shows that all 11 East West Bank credit card bill payment transactions selected are considered sample deviations because they contain discrepancies that prevented the credit card account from being reconciled in the PeopleSoft accounting system.

## Transaction Deviation by Category

### Finance Charges and Late Fees – California Bank and Trust

A total of 37 transactions with a total value of \$711 had finance charges or late fees. This included 33 transactions with finance charges totaling \$671 and four transactions with late fees totaling \$40. Many of the credit card statements containing finance charges and late fees belonged to the district's board members.

The sample indicates that credit card finance charges and late fees are a common occurrence at the district. However, payment of finance charges and late fees for credit cards should not occur or be viewed as acceptable. Typically, community college accounting departments are able to obtain authorization, process and make credit card payments in a timely manner. FCMAT could not determine if individual cardholders were late in providing the supporting documentation required for the district's business department to verify the validity of the transactions and make the payments on time.

### Missing Receipts – California Bank and Trust

One transaction in Table 11 totaled \$1,470 and was paid by district check number 55218573. This transaction, which was dated March 26, 2008 and appeared on a credit card statement dated April 26, 2008, was identified as a hotel stay at the LE Parker Meridien New York Hotel but did not include a hotel receipt. Any transaction lacking a receipt, but for which a receipt is required to substantiate the district business purpose of the transaction, should be disallowed.

**Hotel Mini Bar Charges – California Bank and Trust**

One transaction shown in Table 11 was for approximately \$17 and was for two bags of nuts purchased from the mini bar at the Millennium Broadway Hotel in Oakland, California on November 11, 2008. The use of the hotel mini bar was approved on the hotel invoice. Hotel mini bar charges are excessive, typically charge high prices, and may be considered an abuse of public funds. A best practice is to have in place a district policy that disallows this type of charge.

**Excessive Transportation Charges – California Bank and Trust**

Table 11 includes one transportation charge of \$190 in fiscal year 2008-09. The \$190 fee was included on a July 28, 2008, Kuala Lumpur Grand Millennium Hotel invoice as a miscellaneous charge for “Transportation to airport.” The hotel receipt did not include any notes substantiating the need to spend \$190 for transportation to or from the airport.

**Unreconciled PeopleSoft Accounting Software Transactions – East West Bank**

As indicated above, Table 13 shows that all 11 sampled transactions in fiscal year 2009-10 for credit cards issued by East West Bank were unreconciled in the PeopleSoft accounting system.

**Recommendations**

*The district should:*

1. Review its policy and procedures to ensure that credit card late fees and charges that are incurred because the cardholder did not provide receipts or documentation on time are billed to the card holder.
2. Update its policies and procedures to disallow reimbursement for any charges on a district-issued credit card for which the receipt is not submitted. Include language that states that charges for which there is no receipt submitted will be the responsibility of the individual credit card holder and must be reimbursed to the district if the receipt is not submitted at least five days before the credit card bill's due date.
3. Revise district travel and hotel policies and procedures to expressly exclude the use of hotel mini bars.
4. Update its travel and lodging policies and procedures to include limits on hotel and other taxi and limousine transportation costs and to require that an explanation of the need for such a service be written directly on the transaction invoice or receipt. If the cost of the transportation will exceed any previously established limits, require that prior approval be obtained and indicate that without such approval the district may deny reimbursement.
5. If PeopleSoft accounting software is used for transactions and if it indicates that there is a reconciliation status available for a transaction or transactions require that the transactions be reconciled and the transaction status updated.



# Employee Leave and Absence Tracking

The district has no automated or formal system of accounting for employees' leave time. Prior to June 2005, the district tracked and accounted for vacation, sick leave and other absences using its legacy electronic system. Since June 2005, the district has been tracking and monitoring employee leave time using Microsoft Excel Workbooks and hand coding of employee leave balances and activity into the PeopleSoft administrative software. This process is used for management employees, confidential employees and employees in collective bargaining groups.

The current Microsoft Excel Workbook system is extremely labor-intensive, requiring the human resource department staff to accurately maintain approximately 23 individual Excel workbooks, each of which contains an individual spreadsheet for every employee. Each workbook spreadsheet must track each employee's entire year of leave activity monthly. The human resources department receives approximately 500 employee leave or absence reports every month. The human resources staff enter the activity for each of these 500 reports into each spreadsheet, and then enter the months' leave of absence activity into the PeopleSoft system.

The number of steps needed under this system makes it susceptible to errors, including omission of data, entering data for the wrong employee and double entry of data. This system also does not allow managers to monitor an employee's leave balances in real time, nor does it provide the ability for the human resources department to program specific leave limits into each employee's data file to prevent excess accumulation of leave balances.

FCMAT examined 30 employees' leave reporting documents. Absence files or PeopleSoft data for five of these 30 employees, or 16.7%, contained discrepancies. Discrepancies ranged from a 0.4 hour difference between PeopleSoft data and the leave of absence spreadsheet to a 144.67 hour difference.

PeopleSoft software offers a time and labor module and an absence module, but the district does not have these. Changing from the Microsoft Excel workbook system to a fully integrated electronic time, absence and leave reporting system would benefit the district because data would only need to be entered once and would be automatically linked to the accounting system, resulting in timely reporting, increased accuracy and more accurate tracking of leave accruals and liability.

## Contract Compliance

SEIU Local 1021 Collective Bargaining Agreement Extension 2007-2009, Article 13-Leaves, sections 14.2 and 14.7.2 describe accumulation of vacation time and vacation scheduling. Local 39 International Union of Operating Engineers Contract Extension 2007-2009, Article 17-Vacation Plan, Sections 17.6 and 17.7.c. describe accumulation of vacation time and vacation scheduling. Both the SEIU Local 1021 and the Local 39 contracts state that employee vacation balances should "not exceed an amount equal to two (2) times the annual vacation earnings entitlement as of the end of the most recently completed fiscal year."

Both contracts contain a schedule that indicates how much vacation time an employee earns based on an employee's number of years of service with the district. Although the bargaining contracts impose a limit on the number of vacation hours an employee may carry forward from year to year, FCMAT found many leave of absence spreadsheets in which an employee's vacation accrual exceeded the amount allowed to be carried over. The Microsoft Excel workbooks used for leave reporting load an employee's vacation balance earned at the beginning of the fiscal year rather than accruing vacation time earned monthly as an integrated and automated electronic leave system would do and as is stipulated in the collective bargaining agreement.

## Recommendations

*The district should:*

1. Replace its manual leave reporting system with a fully integrated electronic system.
2. Review vacation accrual limits in collective bargaining agreements and all other employment agreements, and notify and implement a vacation balance reduction plan for any employee who has exceeded their vacation accrual limit.

# Fixed Assets

The district maintains a fixed asset log; however, the log is a Microsoft Excel workbook. The district's purchasing compliance manager informed FCMAT that he has been assigned the task of preparing the fixed asset policies and procedures manual. The spreadsheet titled "Asset Tag" in the fixed asset log Excel workbook contains the following column headings:

- Purchase Order Number
- Site
- Requester Name
- Tag Number
- Serial Number
- Item Description
- Vendor Name
- Dollar Amount of Purchase
- Date Received
- Notes

All fixed assets are the responsibility of the district's purchasing compliance manager. The district's warehouse supervisor is responsible for maintaining the fixed asset log. The fixed asset log spreadsheet does not provide a way to identify assets that have been sold, retired, or disposed of. Rather, a separate log is kept to identify those types of changes. The warehouse supervisor updates the fixed asset log information as items come in. A consultant uploads the fixed asset information into the PeopleSoft system at the end of the fiscal year. Thus the fixed asset information is not truly integrated with or available in real time in the PeopleSoft system.

Integrating fixed asset data with the purchasing cycle data in PeopleSoft would enable real-time updating of the fixed assets, eliminate the need for a consultant to transfer fixed asset spreadsheet information to PeopleSoft, and improve the district's ability to capture all fixed assets.

## Recommendations

*The district should:*

1. Complete the fixed asset policies and procedures manual as soon as possible and include procedures for disposal, retirement, and sales of assets.
2. Ensure that the fixed asset spreadsheet allows users to identify which assets are disposed of, the date of disposal, and any other information specific to the asset's removal, rather than keeping the information in a separate log.
3. Consider integrating the fixed asset spreadsheet log into a PeopleSoft module for fixed assets.



# Cash Reconciliation Technical Assistance and Review

FCMAT did not complete the following two items listed in the study agreement because the district had other consultants working on them:

- Timeliness and accuracy of posting to Financial Ledger (payroll, accounts payable AP, AR, site fees, financial aid, site and district transactions, disbursements).
- Review and analysis of report writing, process and ability to extract financial data from the PeopleSoft financial reporting software. FCMAT also did not perform the following scope item, but can consider doing so if the district were to request such services in the future:
- Establishment of business office desk manuals for the specific areas FCMAT is reviewing for each site to train staff and provide the necessary ongoing documentation necessary to provide functionality and procedural requirements of the business office.

FCMAT provided technical assistance with the following items listed in the study agreement:

- Review and analysis of selected grants
- Perform reconciliation of bank accounts in the county treasury

FCMAT's findings and recommendations with regard to these two items are provided below.

## Cash Reconciliation of Bank Accounts in the County Treasury

### Overview

Cash is recognized in the district's financial system when a warrant is processed, but the Alameda County Office of Education's (county offices) system recognizes cash when the warrant clears the bank. Therefore, to reconcile the district's cash records with those of the county office, the district must make a manual non-posted adjustment using the total dollar amount of outstanding warrants at the end of the accounting period to ensure that the cash balances in both systems agree.

At the end of each month, the district receives a hard copy of the detailed cash activity for that month, including a list of transactions processed for payroll and accounts payables for the district's general fund and student financial aid fund. The detail activity is listed by type of transactions, including accounts payable, payroll and student financial aid, with subtotals for outstanding warrants, voided or stale-dated canceled warrants, and warrants that have cleared the bank. This document is essential for reconciling the differences between the cash balance at the district and the cash balance reported on the county's financial system for the accounting period.

When FCMAT arrived in mid-March 2010 to assist the district with cash reconciliations, the reconciliation of the district's financial records with cash balances posted on the county office's financial system had not been performed for fiscal year 2008-09. According to accounting staff in the district's business office, in the past this function was typically performed during the year-end closing activities and was the responsibility of the previous assistant chancellor for business. Since the assistant chancellor's retirement, no one had assumed those duties because no staff member had the time to absorb that function and/or because staff lacked the training to perform that task. By mid-May 2010 FCMAT had provided the district with a spreadsheet containing cash

reconciliations for each of the district's major funds. The spreadsheet identified at the transaction level any cash differences between the district's and the county office's postings. During this time, a FCMAT consultant met with staff to discuss the large dollar amount differences identified in the general fund (01), and the student financial aid fund (89) with the intent to identify problem areas and correct the district's financial records.

Because cash reconciliations are not performed in a timely manner, district managers are not aware of the district's current cash status, and year-end closing activities are delayed. This requires staff to perform the time-consuming task of identifying and posting any correcting and/or missing transactions.

The following sections provide additional detail regarding specific problem areas.

### **Student Financial Aid (Fund 89).**

During fiscal year 2008-09, the district faced issues when attempting to convert its student finance system into Regent, a subsystem of PeopleSoft. Difficulties encountered at the school sites led district management to decide to print student finance warrants in the technology office and charge those warrants to the general fund. According to staff, the warrants were printed with incorrect amounts, and then were reissued with incorrect amounts. Additionally, some were given to students and some were voided and/or allowed to be stale dated by the county office of education. In an attempt to void these transactions, a decision was made at the district level to direct technology staff to not post the "issued" transactions, thereby bypassing any general ledger postings to the cash account. This procedure was discovered during the cash reconciliation because it appeared that not all warrants were cancelled or stale dated, and, because the county office of education recognized those warrants as student financial warrants (denoted by 56 as the first and second digits), the county office treated them as outstanding and/or cash transactions from the student financial aid fund (89) rather than as activity generated from general fund (01).

**When identifying the conversion and reconciliation issues and transactions, FCMAT encountered a number of difficulties.**

Because of the numerous issues encountered when attempting to convert to the Regent system, district management decided to abort the conversion and return to the district's previous standalone financial system. Some of the initial conversion issues included missing transactions; warrants cashed that were not recorded in the district's cash account; and student files listing incorrect grant awards. Many of these are now being addressed and corrected one at a time. In an attempt to reconcile the two systems, district staff ultimately reconstructed the financial activity and manually posted those entries to PeopleSoft, the district's current financial system.

When identifying the conversion and reconciliation issues and transactions, FCMAT encountered a number of difficulties.

Staff were not forthcoming with FCMAT regarding all of the actions taken that resulted in the district's current position; therefore, it was difficult to ascertain the full scope of the problem. For example, after several meetings it was discovered that transactions were posted, found to be incorrect, then management decided to reverse the posting of the transactions to essentially erase them from the system.

In addition, FCMAT was told that there was no audit trail for those warrants issued and no check registers that listed the warrants in question; however, boxes of checks that had been processed and then voided were later found in the district's business office safe.

When seeking to identify these transactions, FCMAT received from the technology department many files with incomplete information that failed to identify the total adjustment needed to reconcile the cash accounts. This delay in identifying the problem was created by a lack of understanding regarding the full scope of the conversion events; changes in business office management staff; and the fact that accounting personnel did not reconcile cash in a timely manner.

After discussing this issue at length at a management meeting that included technology staff, accounting staff and the coordinator of student finance, it was decided that to fully reconcile these transactions a manual visual check of each item would have to be completed to identify warrants that were cashed and/or outstanding and not recorded on the district's financial records, and thus obtain a final dollar amount for warrant activity as of June 30, 2009.

## **Other Reconciliation Issues**

### Payroll Journal Entries

Some journal entries were made from notes provided to staff by the prior business office manager, with written amounts and accounts as backup for journals posted to the financial system. These handwritten instructions were the basis of interfund transfers to credit the general fund and debit other funds for employee payroll expenses charged to other funds. The reason given for these manual entries was that the county office's payroll system cannot handle postings to multiple funds; therefore, all transactions at the county level were posted to the general fund. This required the district's accounting staff to make subsequent manual journal entries (interfund transfers) to transfer employee salary and benefit costs cost from the general fund to the district's other funds by crediting the general fund and debiting the other funds.

As a result of the previous business manager's retirement, accounting staff were no longer receiving instructions to make the interfund payroll transfers; therefore, these transactions were not submitted to the county office, which resulted in discrepancies between the payroll activity reported at the county office and the district's cash accounts.

### Interest Journal Entries

When reconciling the district's cash balances with those of the county office for fiscal year 2008-09, FCMAT found that three quarterly entries posted on the county office system were missing from the district's records. Those missing entries accounted for most of the cash differences. Staff reported that the prior business manager received those documents from the county office, and there was no staff follow-up after the business manager's retirement to ensure that transactions were being posted.

### Year-End Closing Issues

During the year-end closing of fiscal years 2006-07 and 2007-08, the district created and posted a journal entry to reverse all the year-to-date revenues and expenditures in the general fund (funds 01-59), thereby creating a net effect of zero year-to-date activity and a potential loss of historical financial data. This entry was posted using a posting period of "999" to identify this year-end closing transaction. To review any valid historical data, it will be necessary for staff to be aware of this procedure and to adjust any prior fiscal year detail transaction reports to eliminate these year-end clearing entries.

All district accounting staff are permitted to post adjusting journal entries and to back-date cash entries to a prior fiscal year, and/or have the ability to post incomplete offsetting entries to revenues or expenses, without fully understanding of the impact of these actions on cash accounting procedures. District accounting managers have taken steps to correct this situation by having a

district manager review and approve all journal entries before they are released and posted to the financial system.

State Teachers Retirement System (STRS) and Public Employee Retirement System (PERS) employee benefit payments are posted using separate accounting transactions for the monthly payroll estimates and the final monthly payroll benefit amount after all the transactions have been validated for accuracy. The monthly estimate is calculated and a report is sent to the county office shortly after payroll is processed. The county office then prepares the transfers of funds for the estimated benefit and posts a transaction showing the wire transfer cash activity. After the monthly benefits are reconciled, a final report is sent to the county office recapping the monthly activity with the final calculated dollar amounts. The county office then prepares an adjusting wire transfer and posts the entries to show this “final” STRS and PERS cash activity. In many instances, this entire procedure was not recorded by the district, and the final transactions were missing or difficult to track when posted with other financial activity for the month.

Correcting journal entries are often combined with other journal entries to indicate several types of transactions and/or journals using a vague transaction description. This makes it difficult to identify the original posted transaction and results in the lack of a proper audit trail.

## Recommendations

*The district should:*

1. Ensure that Fund 89, Student Financial Aid, is posted in a timely manner from the district’s stand-alone financial system, and that transactions identify the monthly site summary report information. The district’s administration should develop a clear understanding of this offline system and ensure that off-site personnel are trained and have district support. System reconciliation should be completed monthly to validate that offline student information is correct, reports are accurate, and district records agree with data in the county office’s financial system.
2. Review the payroll posting process to provide more timely financial reporting information and establish a process to ensure that all payroll interfund activity is recorded on time after each payroll has been processed.
3. Ensure that journal entries are approved by a business office manager and that they include documentation that explains the reason for the journal entry.
4. Ensure that correcting journal entries include the reversal of the original incorrect entry to provide a proper audit trail.
5. Ensure that all journal entries and financial source documents are filed in a central location in the business office and are accessible to all business office personnel.
6. Develop systems that allow only the lead accountant and/or supervisory accounting staff to post entries to the district’s cash accounts.



# Project Grants

## Overview

FCMAT used district records, the California Community College Chancellor's Office (CCCCO's) website and various district-generated financial reports to determine how project grants are established, monitored and adjusted throughout the project period. FCMAT selected a sampling of projects including closed, active and new projects spanning several fiscal years. The review considered a variety of fiscal components such as funding documents; expenditure financial reports to grantor agencies; summary budget information; project year-to-date expenditure reports; and detailed project revenue reports with lists of activity year to date.

Following are descriptions of some components and suggestions for improvement, if applicable.

### Project Coding

FCMAT found several cases in which the district assigned a different project code each fiscal year to ongoing programs and/or carryover budgets. (For example, 0709/0809/0909, Cooperative Agencies Resources for Education, and 0710/0810/0910, Extended Opportunity Programs & Services, for fiscal years 2006-07, 2007-08, and 2008-09.) In several instances the initial budget was established under one project code and any subsequent carryover budgets were adjusted in the following fiscal period under a new project code. This makes it difficult to track program budgets, establish carryover budgets and monitor expenditures on an ongoing basis. In addition, this procedure makes it difficult to ensure that expenditures are posted to the correct project and to establish carryover expenditure budgets at year-end closing.

### Indirect Costs

FCMAT found inconsistencies in the accounting process for charging allowable indirect costs in project accounting. Indirect costs were posted using the same project number but recorded in a different fund from that in which the regular expenditure budgets were posted. Program budgets reviewed had budgets for regular program expenditures in funds 16-24. Indirect costs budgets were established in Fund 29 – Allowable Federal, State, and Local Sources; and in Fund 30 – Contract Education.

In addition, charges for indirect costs were budgeted using an object code of 5885 – Misc Operational Expense, with additional indirect cost activity listed using the account code designation for salaries, benefits and equipment. Identifying valid indirect costs using a miscellaneous operating cost expense code does not provide proper accounting to separate valid project expenditure costs from outside services and other valid costs. For example, it does not separate salaries, benefits and equipment costs from allowable indirect costs.

The district is also not consistently recapturing the full amount of approved indirect costs for bond-funded projects and is thus losing a valuable source of reimbursement for approved administrative overhead. This is the result of expenditure overruns caused by a lack of budget monitoring and/or proper year-end closing procedures. Charging indirect costs within the regular project structure using a unique 7000 object code and showing the resulting credit in the unrestricted general fund would help resolve this issue.

*(Note: For purposes of gathering and reporting indirect cost information, FCMAT considered only actual project costs charged to object 5885 as valid captured indirect cost.)*

### Salaries and Employee Benefit Postings

There is typically a two-month delay before employee costs are posted and shown in the financial

system. This delay in posting creates numerous fiscal reporting issues and contributes to the district's project manager's inability to monitor project budgets. The delay in posting also creates delays and incomplete or incorrect reporting of financial activity to outside grantor agencies, which in turn causes cash flow difficulties because this reporting is a function of requests for reimbursement of funds for approved expenditures.

#### Encumbrances/Pre-encumbrances

Encumbrances, pre-encumbrances and purchase orders for supplies, services and equipment are not cleared out at year-end closing, and some activity is still being listed on prior years' activity reports.

#### Financial Reports

Established queries to download budget report summary information do not include the revenue object codes; therefore, revenue budget and year-to-date revenue information cannot be included in the same budget summary report. Accounting staff must generate revenue data by running a separate report. Accounting staff also stated that this information is not easily accessible or they do not have password access to this type of financial information.

FCMAT reviewed a sampling of projects that spanned fiscal years 2006-07 through 2009-10. Specific findings regarding these items are as follows:

American Recovery & Reinvestment Act of 2009 (ARRA). The California Community Colleges website listed \$728,386 for Peralta Community College; however, a total of only \$298,013 was identified as such in expenditure budgets that included \$339,801 in expenses in various funds and projects. An additional \$242,748 was identified as ARRA funding and budgeted in the Cooperative Agencies Resources for Education (CARE) and Extended Opportunity Programs & Services (EOPS) programs, projects 0909 and 0910. According to district staff, a budget line item number of 15 is designated to track the ARRA funding expenditures in the general fund (01-59). However, without a clear procedure and audit trail, this practice makes it very difficult to isolate and track the revenue and expenditure budgets or determine the actual fiscal activity.

Project 0533 – Assistant Degree Nursing Expansion. The budget for this project in the financial system does not match the total award listed in the grant agreement documents in the district's project files. The grant award document listed an approved grant of \$216,295 and is in agreement with the total revenues received. Expenditure budgets in Funds 24 and 29 for this 2006-07 project were established at \$391,380, and the project's year-to-date expenditures as of July 20, 2010 are listed as \$391,689. The project's file also contained a copy of the final report to the CCCCCO's payment management system (PMS), printed on May 5, 2010, which shows an approved project budget of \$216,295, and final expenditures reported by district staff were listed as \$216,295. Expenditure amounts for salaries, benefits and other expense categories reported on the state's PMS system do not match those in the district's financial system.

Projects 0534 and 0734 – Renovation Grant Nursing Program. Project 0534 was a fiscal year 2006-07 grant of \$111,000 funded by the CCCCCO and shows a carryover budget of \$300,000. FCMAT was not able to verify the accuracy of the posted carryover; the transaction described this carryover entry as "June 2006 Apportion." The budget established for this project was \$411,100 and lists actual expenditures of \$448,402, creating a net shortfall of \$37,302. However, district personnel reported expenditures of \$111,000 on the final financial report on the CCCCCO's PMS system, and the expenditure categories reported did not match the actual data on the district's financial system.

Project 0734, was also funded for \$111,000 and showed expenditure activity of \$121,928, resulting in a shortfall of \$10,828. Allowable indirect costs were \$4,273, of which only a total of \$824 was recaptured for approved administrative costs.

Projects 0658 and 0758 – Nursing Vocational and Technical Education Act (VTEA). This is a two-year funding grant for \$114,284 (\$57,142 in 2006-07 and \$57,142 in 2007-08). The first year's budget was established in Funds 16 and 30, but the second year's budget was found in Funds 24 and 29. The budgets reviewed listed the correct approved awards; however, the final expenditures reported on the state's PMS system for fiscal year 2006-07 was \$22,587 while actual year-to-date project activity listed was \$55,415. Similarly, the fiscal year 2007-08 expenditures reported on the state's PMS system were \$32,613 but the district's financial system shows expenditures of \$55,198. Allowable indirect cost for both project years was \$2,198, but the district's financial reports show that no indirect costs were posted for either project.

Project 0685 – Kaiser Permanente Bridge. This two-year program funded through the Kaiser Permanente Foundation was approved for a grant total of \$227,612. The granting agency paid the full grant amount in fiscal year 2007-08, but the project remains active and shows only a total of \$133,490 expended during the life of this program.

Projects 0710, 0810 and 0910 – Extended Opportunity Programs & Services (EOPS). State allocation funding through the CCCCCO is ongoing and requires a district match. Required book expenditures are listed in the funding document. FCMAT was not able to match the district's budget with the funding documents for the following items:

- Project 0710 (2007-08). An award of \$3,096,298 plus the required district contribution of \$554,169 yields a total of \$3,650,467. The district's financial system indicates an expenditure budget of \$2,964,430 and year-to-date expenditures of \$2,895,888.
- Project 0810 (2008-09). An award of \$3,106,349 plus the required district contribution of \$574,135 yields a total of \$3,680,484. The district's financial system indicates an expenditure budget of \$2,987,684 and year-to-date expenditures of \$2,967,214.
- Project 0910 (2009-10). An award of \$1,874,429 plus \$196,041 in ARRA funds and a required district match of \$355,679 yields a total of \$2,426,149. The district's financial system indicates an expenditure budget of \$2,034,392 and year-to-date expenditures of \$1,691,243.

Project 0711 – Portland Community College. This \$350,000 program was funded to provide students with a gateway to college; it is a reimbursement grant that is invoiced based on per-student average daily attendance (ADA). The district received \$157,000 for an initial March 5, 2010 invoice prepared by district accounting staff for the fall 2009 Student ADA. A subsequent corrected invoice for \$309,318 was dated May 11, 2010 for the fall and spring 2009-10 ADA.

Project 0733 – Capacity Grant Nursing Program. This 2007-08 program is funded by the CCCCCO and was approved for \$265,372. Indirect costs of 4% of the total direct expenditures were approved as listed in the state's PMS system. Expenditure budgets for the original grant and carryover span fiscal years 2007-08 through 2009-10 and list \$285,009 in total project year-to-date expenditures, resulting in a shortfall of \$19,637 in approved expenditures. In addition, the indirect cost activity shows no expenditures for the \$10,207 of allowed administrative indirect costs. Finally, the project expenditure categories in the final expenditure report to the state controller's PMS system do not match those in the district's financial system.

Projects 0755 and 0855 – Song Brown RN Program. This grant was approved and funded for \$400,000 by the Song Brown RN program for fiscal years 2007-08 to 2009-10. The grant was approved in two phases: initial grant awards of \$100,000 for 2007-08 and \$100,000 for

2008-09; and second phase grant awards of an additional \$100,000 for 2008-09 and \$100,000 for 2009-10. The full grant amount was budgeted in Project 0755. However, FCMAT found an additional unapproved expenditure budget of \$100,000 in Project 0855 that listed no fiscal activity and was therefore not spent as of June 28, 2010.

Project 0802 – Career Technical Education (CTE). The CCCCCO funded this grant in 2008-09 with an award of \$369,700. Because this project was not fully spent in that fiscal year, a carry-over budget was established in fiscal year 2009-10. A subsequent carryover budget was established and overstated by \$9,972, resulting in a shortfall of \$2,860. An indirect cost expenditure of \$4,127 was posted against the \$14,219 approved for this project's indirect costs expenditures.

Projects 0803 and 0903 – Associate Degree Nursing Program. Funding was awarded through the CCCCCO as follows:

- Project 0803 received a grant award of \$323,968 in fiscal year 2008-09. The district's financial system indicates total project expenditures of \$283,481 with no charges year-to-date for the approved indirect cost budget of \$12,460. Detailed year-to-date revenues received for this project total \$60,853. Required financial reports to the state's PMS system have not been filed on time; they report \$105,210 spent by the district as of May 10, 2010.

Project 0903 received a grant of \$221,325. A year-to-date project expenditure report generated by the district's financial system indicates \$123,240 in financial activity as of a May 18, 2010 report. The quarterly financial expenditure report on the CCCCCO's PMS website shows that as of that date district accounting staff had not reported any of the required financial activity on the CCCCCO's PMS financial expenditure reporting system.

Project 0807 – CTE Collaborative Support. This project has a grant award of \$400,000 and requires a \$40,000 district match. The project was not set up for the full grant award in the initial funding period of fiscal year 2008-09; an expenditure budget of \$268,255 was established, and the project did not list any expenditures during that funding period. In fiscal year 2009-10, the district established a subsequent carryover expenditure budget of \$321,664 rather than the unspent award of \$440,000 listed on the grant award document.

Project 0813 – Oakland Green Jobs Corp. This grant award of \$242,718 was funded by the City of Oakland for the project period of August 1, 2008 through January 31, 2010. Expenditures year-to-date were \$146,733, and detailed revenue reports show no revenue activity during the project period. In addition, the actual project year-to-date budget summary indicates negative available balances in salaries and benefits because budgets were not set up in the correct categories. Financial reporting for fiscal year 2008-09 also shows \$7,595 in pre-encumbrance activity that should be reviewed, deleted and re-encumbered in the fiscal year 2009-10 budget if the expected expenditure is valid and appropriate.

Project 0821 – Teacher Prep Pipeline. Because of budget variances in expenditure categories, the financial system shows negative available budgets in budgeted expenditures for certificated (\$6,477) and classified (\$2,913) salaries. Project year-to-date actual expenditures of \$183,280 are listed, as is \$1,902 in indirect costs against an approved indirect cost budget of \$7,692.

Projects 0822 and 0922 – EcWorkD – Industry Driven EcoDis.

- Project 0822 has several line item accounts for salaries and benefits in Funds 24 and 27 that list no budgets to offset year-to-date expenditure activity for fiscal years 2008-09 through 2009-10. The project lists a grant award of \$318,807 and a required district contribution of \$270,484 for a combined expenditure budget of \$589,291. Year-to-date fiscal activity listed in the financial system is \$319,348, and the project has an approved indirect cost of \$12,262, of which \$2,339 in actual expenses was recaptured for allowable indirect costs.
- For Project 0922, the grant award document listed \$200,742 in funding and a required district match of \$270,484 for a total available budget of \$471,226. However, reports from the district's financial system listed a total project budget of only \$153,113 in funds 26 and 29. Revenue detail shows that the district has received no revenues year to date; year-to-date project expenditures of \$54,299 are shown.

Project 0835 – Associate Degree Nursing RN A grant of \$164,557 was awarded through the CCCCCO, 4% of which was approved for allowable indirect costs. As of May 25, 2010, the district's financial system listed year-to-date project expenditures of \$154,522. No indirect cost activity was listed. The district's project director asked for and was granted a reporting extension to December 31, 2009, which made the final report on the PMS system due on January 30, 2010. As of May 5, 2010, district accounting staff reported no financial activity for this project on the CCCCCO's PMS website.

Project 0851 – Career Technical Education – This program receives ongoing funding through the CCCCCO. The approved grant for fiscal year 2008-09 was \$1,041,353, 5% of which (\$49,588) was approved for allowable indirect costs. The total approved grant award was budgeted, and a total of \$1,114,156 is listed as expended in Funds 16 and 25, including \$73,578 that was transferred from the general fund (01) and shown as an unbudgeted expense. The net project lists a shortfall of \$72,804, with a total of \$8,092 in indirect costs charged against the approved indirect cost budget of \$49,588.

Project 0860 – DSPS [disabled students programs and services]. This project was funded with \$2,516,071 in 2008-09 and required a 40% district match of \$1,006,428 for a total project approved budget of \$3,522,499. The original expenditure budget established in fiscal year 2008-09 was set up in Fund 25 for \$3,689,391; this was overstated by \$166,892. In addition, the district posted a transfer-in of \$1,117,000 from the general fund (01), which created a total project budget of \$4,806,399. Expenditures of \$4,794,692 are listed for that reporting period. An additional carryover budget of \$136,826 was established in 2009-10, with expenditures of \$149,460, resulting in a total shortfall of \$1,421,653 for this project. The grant award letter states, "Funds can only be used for specific purposes only. These are: Instructors (1101), part-time instructors (1351) or instructional aides (24xx) and associated fringes." However, the year-to-date project activity lists expenditure activity in object classifications 4000 through 6000 (Supplies, Other Services and Equipment) as well as expenditures for employee salaries and benefits.

Project 1841 – Department of HRSA [Health Services and Resources Administration] – Nursing Administration. The project period for this grant award of \$284,020 is July 1, 2008 through June 30, 2011. The full grant award was budgeted in fiscal year 2008-09 and then again in fiscal year 2009-10. According to a district financial report printed on June 28, 2010, no year-to-date expenditure or encumbrance activity had been reported for this project.



Project 1909 – Department of Health and Human Services - HRSA. The grant award document for \$188,100 shows an issue date of August 27, 2009. As of July 21, 2010, the district's financial system could not locate a valid project number when FCMAT attempted to access this project's budget. After checking with district staff it was determined that no budget had been set up and this funded project had not been established in the district's financial system.

## Recommendations

*The district should:*

1. Consider maintaining the original assigned project code throughout the life of a funded project to facilitate accounting issues, budget monitoring and ease of tracking expected revenues.
2. Consider using components of the existing account code structure to separate expenditures and revenues by fiscal year.
3. Consider establishing the budget for indirect cost in the same fund as the expenditure budgets using a unique 7000 object code (other sources) to provide a resource for tracking approved indirect cost, to help avoid budget overruns and to highlight the indirect cost as a valid expenditure entry during year-end closing and when closing the project. The resulting credit to offset the approved indirect cost should be shown in the unrestricted general fund to reduce the overall costs to administer the projects.
4. Meet with staff involved in employee salary and benefit postings to resolve issues regarding the processing delay; set a time line; and help staff to provide more timely financial data.
5. Review and update accounts payable procedures to include an analysis and clearing of encumbrances and pre-encumbrances as part of the year-end closing process. Valid purchase orders should be closed if inactive, or disencumbered and re-encumbered in the new fiscal year if active.
6. Develop and have its technology department implement a standard format for financial reports that lists expenditures and revenues in a single format.
7. Consider using a unique project number for ARRA funding to make it easier to track the financial activity and help staff complete the required expenditure reports.

# Appendices

## Appendix A

Government Financial Strategies, Inc. Report regarding Bond Measure A

## Appendix B

BLX Interim Arbitrage and Yield Restriction Analyses

## Appendix C

Sample Master, Program and Project Budgets

## Appendix D

Invoices

## Appendix E

Study Agreement





# Appendix A

## Government Financial Strategies, Inc. Report regarding Bond Measure A





## MEMORANDUM

To: Jim Cerreta

From: Lori Raineri *LR*  
Keith Weaver *KW*

Date: February 8, 2011

Re: Peralta Community College District 2006 Bond Measure

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Jim,

In this memorandum we will review our analysis and conclusions regarding the Peralta Community College District ("Peralta CCD") 2006 bond measure, Measure A. We were asked to consider the following questions:

1. Did the District receive value in its bond issuances regarding upfront issuance fees and interest rates?
2. Did the District issue bonds within a set of assumptions that were reasonable regarding assessed value and tax rates?
3. Have any issues developed with the District's assessed value that would affect their ability to meet their debt service requirements?
4. Did the District issue the bonds in a timely manner, or were they issued prematurely and without sufficient need?

Because this report was commissioned by the Fiscal Crisis and Management Assistance Team (FCMAT), we assume the readership is sophisticated, and therefore have limited the introductory and explanatory content to what was needed to address the specific questions asked, which also aided with meeting budgetary constraints on our research.

### Upfront Cost Analysis

For the purpose of this analysis, we separated upfront bond issuance costs into two categories:

1. Underwriter's discount, which is the fee the underwriter receives for purchasing the bonds from the District and reselling them to investors. Underwriter's discount is typically expressed as a percentage of the principal amount of the bonds.
2. Most of the costs of issuance, which typically include bond counsel fees, financial advisor fees, rating agency fees, and other miscellaneous costs, generally do not have to increase proportionally with the size of the principal amount because the amount of work involved and the time spent preparing documents for the issuance does not increase proportionally with the issue size, although for some functions, the liability does. Nevertheless, costs of issuance often do increase with issue size (and sometimes in conflict with relevant statutes, such as Government Code 53592). While most of the costs of issuance do not go up proportionally to the issue size, there is one specific cost which is a large component of the total costs of issuance, which goes up proportionally with the amount of *debt service*. Bond insurance is expressly charged as a percentage of debt service. As bond insurance is typically reported as a component of costs of issuance in Official Statements, we included it in this category as well.

We selected comparable bonds by isolating those tax-exempt bonds issued by community college districts located in California in the same years as Peralta CCD's issuances. We then narrowed further based on size: the 2006 data is based on a range of \$50 - \$100 million (Peralta CCD issued \$75 million), the 2007 data is based on a range of \$60 - \$150 million (Peralta CCD issued \$100 million), and the 2008 data is based on a range of \$50 - \$150 million (Peralta CCD issued \$100 million). All information was obtained from the California Debt and Investment Advisory Commission and the community college districts' Official Statements.

As shown in the table below, Peralta CCD ranked in the mid to high range for total upfront costs. In other words, Peralta CCD did not have unreasonably high costs, but other districts achieved lower costs.

Upfront Cost Comparison Analysis

	<u>District</u>	<u>Principal Amount</u>	<u>Sale Date</u>	<u>Underwriter's Discount</u>	<u>Discount as a %</u>	<u>Costs of Issuance Incl. Bond Ins.</u>	<u>Costs as a %</u>	<u>Total Upfront Costs</u>	<u>Costs as a %</u>
<b>2006 General Obligation Bonds</b>									
1	San Francisco Community College District	\$90,000,000	06-06-2006	\$225,800	0.25%	\$637,968	0.71%	\$863,768	0.96%
2	Mt. San Antonio Community College District	\$79,996,203	09-08-2006	\$499,976	0.63%	\$340,643	0.43%	\$840,619	1.05%
3	Pasadena Area Community College District	\$65,000,000	07-12-2006	unavailable	n/a	unavailable	n/a	\$790,547	1.22%
4	Allan Hancock Joint Community College District	\$68,000,000	09-14-2006	\$302,600	0.45%	\$528,271	0.78%	\$830,871	1.22%
5	Chabot-Las Positas Community College District	\$89,275,849	03-29-2006	\$648,162	0.73%	\$556,843	0.62%	\$1,205,004	1.35%
6	<b>Peralta Community College District</b>	<b>\$75,000,000</b>	<b>08-10-2006</b>	<b>\$412,500</b>	<b>0.55%</b>	<b>\$629,600</b>	<b>0.84%</b>	<b>\$1,042,100</b>	<b>1.39%</b>
7	San Bernardino Community College District	\$100,000,000	08-22-2006	\$1,040,842	1.04%	\$521,582	0.52%	\$1,562,424	1.56%
8	West Valley-Mission Community College District	\$100,000,000	05-04-2006	\$784,699	0.78%	\$816,440	0.82%	\$1,601,139	1.60%
9	San Joaquin Delta Community College District	\$57,922,710	06-01-2006	\$671,258	1.16%	\$490,822	0.85%	\$1,162,080	2.01%
<b>2007 General Obligation Bonds</b>									
1	Contra Costa Community College District	\$73,000,000	08-02-2007	\$87,040	0.12%	\$326,000	0.45%	\$413,040	0.57%
2	San Francisco Community College District	\$110,000,000	12-05-2007	\$127,815	0.12%	\$769,150	0.70%	\$896,965	0.82%
3	Sonoma County Junior College District	\$69,710,000	09-05-2007	\$417,976	0.60%	\$297,040	0.43%	\$715,016	1.03%
4	Long Beach Community College District	\$70,999,987	10-24-2007	\$464,799	0.65%	\$304,771	0.43%	\$769,570	1.08%
5	State Center Community College District	\$66,000,000	06-13-2007	\$495,000	0.75%	\$247,939	0.38%	\$742,939	1.13%
6	Chaffey Community College District	\$79,999,966	06-13-2007	\$616,272	0.77%	\$344,500	0.43%	\$960,772	1.20%
7	Riverside Community College District	\$90,000,000	06-07-2007	\$725,269	0.81%	\$359,562	0.40%	\$1,084,831	1.21%
8	<b>Peralta Community College District</b>	<b>\$100,000,000</b>	<b>11-15-2007</b>	<b>\$557,813</b>	<b>0.56%</b>	<b>\$723,183</b>	<b>0.72%</b>	<b>\$1,280,995</b>	<b>1.28%</b>
9	Yuba Community College District	\$65,492,278	05-22-2007	\$666,298	1.02%	\$536,700	0.82%	\$1,202,998	1.84%
10	Foothill-De Anza Community College District	\$99,996,686	05-03-2007	\$834,971	0.83%	\$1,073,407	1.07%	\$1,908,378	1.91%
11	Foothill-De Anza Community College District	\$149,995,250	04-18-2007	\$1,251,787	0.83%	\$1,618,795	1.08%	\$2,870,582	1.91%
12	Santa Clarita Community College District	\$79,997,270	05-17-2007	\$999,966	1.25%	\$621,872	0.78%	\$1,621,838	2.03%
<b>2009 General Obligation Bonds</b>									
1	Cerritos Community College District	\$55,000,000	05-27-2009	\$275,000	0.50%	\$115,000	0.21%	\$390,000	0.71%
2	San Diego Community College District	\$131,293,506	04-28-2009	\$828,366	0.63%	\$235,898	0.18%	\$1,064,263	0.81%
3	Los Rios Community College District	\$55,000,000	07-16-2009	\$247,500	0.45%	\$225,000	0.41%	\$472,500	0.86%
4	Santa Monica Community College District	\$56,997,857	03-24-2009	\$398,985	0.70%	\$140,000	0.25%	\$538,985	0.95%
5	<b>Peralta Community College District</b>	<b>\$100,000,000</b>	<b>08-26-2009</b>	<b>\$570,000</b>	<b>0.57%</b>	<b>\$417,000</b>	<b>0.42%</b>	<b>\$987,000</b>	<b>0.99%</b>
6	Victor Valley Community College District	\$70,017,065	06-23-2009	\$715,208	1.02%	\$147,256	0.21%	\$862,464	1.23%
7	San Bernardino Community College District	\$140,000,000	12-17-2008	\$1,077,785	0.77%	\$647,841	0.46%	\$1,725,626	1.23%
8	San Bernardino Community College District	\$73,102,389	06-18-2009	unavailable	n/a	unavailable	n/a	\$1,094,434	1.50%
9	Marin Community College District	\$75,000,000	02-18-2009	\$1,180,240	1.57%	\$0	0.00%	\$1,180,240	1.57%
10	Victor Valley Community College District	\$54,004,963	05-07-2009	\$679,849	1.26%	\$467,431	0.87%	\$1,147,280	2.12%

Notes:

Comparison districts selected based on information from the California Debt and Investment Advisory Commission.

2006 data selected based on range of \$50 - \$100 M, not federally taxable, and issued by CCDs in 2006; excluding Los Rios CCD whose OS did not contain cost information.

2007 data selected based on range of \$60 - \$150 M, not federally taxable, and issued by CCDs in 2007.

2009 data selected based on range of \$50 - \$150 M, not federally taxable, and issued by CCDs in 2009; excluding Rio Hondo CCD who purchased bond insurance and included this with costs.

Cost information for comparison districts per Official Statements.

## **Interest Rate Analysis**

For this analysis, we began with the same comparison bonds identified for the upfront cost analysis. Because all of the bonds issued by Peralta CCD were current interest bonds, we narrowed the comparison data further by only evaluating the current interest bonds issued by the comparison districts. This distinction is especially important because capital appreciation bonds typically have higher interest rates than current interest bonds. For most of the comparison districts, current interest bonds represented most or all of the bonds that were issued. We also excluded any districts where we felt the underlying credit rating differed significantly from Peralta CCD or the underlying credit rating was unavailable.

We compared the interest rates that each community college district received on each of their principal maturities against a market index reported on the same date. The market index used was "MMD," which is an industry standard. MMD stands for Municipal Market Data and is a daily interest rate index that is based on trading activity for AAA rated state general obligation bonds in excess of \$2 million. We weighted the difference between the market index and what each district received by the amount of principal maturity. The higher the difference (or spread), the worse that the district did in comparison to the market index. This information is shown in the table below in the column labeled "Weighted Avg. MMD Spread."

We then evaluated the spread that Peralta CCD received relative to the market index against what the comparison districts received for those principal maturities that overlapped between Peralta CCD and the comparison districts. We focused on the overlapping maturities because this accounted for any differences in structure or term between Peralta CCD and the comparison districts. We showed the average spread in the table below in the column labeled "Avg. MMD Spread Overlapping Maturities." Negative numbers mean that the comparison district received lower interest rates compared to the market index than Peralta CCD did, while positive numbers indicate the comparison district received higher interest rates compared to the market index than Peralta CCD did.

We next calculated what the interest cost would be in dollar terms had Peralta CCD received the interest rate spread against the market index that the comparison district received. We used the average spread based on the overlapping maturities and applied it to all of Peralta CCD's maturities for purposes of estimation. If the comparison district received a lower spread, this translates into a savings, and if the comparison district received a higher spread, this translates into a higher cost. This calculation is shown in the table below in the column labeled "Estimated Nominal Interest Cost Difference."

Lastly, we analyzed what the interest cost difference would have been in today's dollars. For this present value calculation, we assumed a 5.00% discount (or inflation) rate, which was based on the internal rates of return (or true interest costs) that Peralta CCD received on its three bond issuances. This analysis is shown in the last column in the table below, titled "Present Value of Interest Cost Difference."

As shown in the table below, Peralta CCD ranked in the low to mid range for interest costs compared to a market index. In 2006, all of the comparison districts did worse than Peralta CCD and received higher interest costs relative to the market; in 2007 most districts did better than Peralta CCD; and in 2009, Peralta CCD did well with only one comparison district receiving lower interest costs. The market in 2009 still suffered from the fallout of a recession and was particularly volatile; this can be seen in the wide variation of interest cost differences.

Interest Rate Comparison Analysis

	<u>Issuer</u>	<u>Total Principal</u>	<u>Current Interest Bond Principal</u>	<u>Sale Date</u>	<u>AAA Rated Insurance</u>	<u>Underlying (S&amp;P/M)</u>	<u>Weighted Avg. MMD Spread (Basis Points)</u>	<u>Avg. MMD Spread Overlapping Maturities</u>	<u>Estimated Nominal Interest Cost Difference</u>	<u>Present Value of Interest Cost Difference</u>
<i>2006 General Obligation Bonds</i>										
1	<b>Peralta Community College District</b>	<b>\$75,000,000</b>	<b>\$75,000,000</b>	<b>08-10-06</b>	<b>MBIA</b>	<b>AA- / Aa3</b>	<b>4.3</b>	<b>0.0</b>	<b>\$0</b>	<b>\$0</b>
2	Chabot-Las Positas Community College District	\$89,275,849	\$76,320,000	03-29-06	Ambac	AA- / Aa2	2.0	0.8	\$91,101	\$58,967
3	San Francisco Community College District	\$90,000,000	\$90,000,000	06-06-06	FSA	AA / Aa3	8.4	1.3	\$146,079	\$94,552
4	Pasadena Area Community College District	\$87,657,774	\$65,000,000	07-12-06	Ambac	AA- / Aa3	8.5	3.9	\$438,236	\$283,657
5	West Valley-Mission Community College District	\$100,000,000	\$100,000,000	05-04-06	FSA	AA / Aa2	8.7	5.2	\$585,498	\$378,975
6	Allan Hancock Joint Community College District	\$68,000,000	\$68,000,000	09-14-06	FSA	A+ / A1	24.0	7.6	\$855,248	\$553,576
7	Mt. San Antonio Community College District	\$79,996,203	\$65,060,000	09-08-06	FSA	AA- / Aa3	19.8	8.8	\$987,236	\$639,008
8	San Bernardino Community College District	\$100,000,000	\$100,000,000	08-22-06	FSA	AA- / Aa3	8.1	12.2	\$1,367,148	\$884,914
<i>2007 General Obligation Bonds</i>										
1	Long Beach Community College District	\$70,999,987	\$43,550,000	10-24-07	FGIC	AA- / Aa3	14.3	(4.5)	(\$856,077)	(\$507,182)
2	Sonoma County Junior College District	\$69,710,000	\$69,710,000	09-05-07	MBIA	AA- / Aa3	8.1	(2.3)	(\$443,892)	(\$262,984)
3	Santa Clara Community College District	\$79,997,270	\$57,105,000	05-17-07	MBIA	AA-	15.7	(1.8)	(\$342,431)	(\$202,873)
4	State Center Community College District	\$66,000,000	\$66,000,000	06-13-07	FSA	AA- / Aa3	13.4	(1.4)	(\$263,408)	(\$156,056)
5	Riverside Community College District	\$90,000,000	\$90,000,000	06-07-07	MBIA	AA- / Aa3	10.6	(0.5)	(\$95,120)	(\$56,354)
6	<b>Peralta Community College District</b>	<b>\$100,000,000</b>	<b>\$100,000,000</b>	<b>11-15-07</b>	<b>FSA</b>	<b>AA- / Aa3</b>	<b>12.4</b>	<b>0.0</b>	<b>\$0</b>	<b>\$0</b>
7	Chaffey Community College District	\$79,999,966	\$70,230,000	06-13-07	MBIA	AA / Aa3	15.1	2.2	\$428,038	\$253,591
8	Contra Costa Community College District	\$73,000,000	\$73,000,000	08-02-07	FGIC	AA / Aa2	25.0	11.0	\$2,092,632	\$1,239,779
9	San Francisco Community College District	\$110,000,000	\$110,000,000	12-05-07	FSA	AA / Aa3	20.2	11.7	\$2,232,141	\$1,322,431
<i>2009 General Obligation Bonds</i>										
1	Marin Community College District	\$75,000,000	\$75,000,000	02-18-09	None	AA / Aa2	24.0	(39.6)	(\$7,781,832)	(\$4,631,906)
2	<b>Peralta Community College District</b>	<b>\$100,000,000</b>	<b>\$100,000,000</b>	<b>08-26-09</b>	<b>None</b>	<b>AA-</b>	<b>65.4</b>	<b>0.0</b>	<b>\$0</b>	<b>\$0</b>
3	Cerritos Community College District	\$55,000,000	\$55,000,000	05-27-09	None	AA / Aa3	65.8	3.4	\$665,767	\$396,278
4	Santa Monica Community College District	\$56,997,857	\$30,885,000	03-24-09	None	AA / Aa2	64.8	4.7	\$928,700	\$552,781
5	San Diego Community College District	\$131,293,506	\$101,295,000	04-28-09	None	AA+ / Aa2	69.0	8.2	\$1,604,389	\$954,965
6	San Bernardino Community College District	\$140,000,000	\$140,000,000	12-17-08	None	AA- / Aa3	99.9	13.0	\$2,553,925	\$1,520,149
7	Victor Valley Community College District	\$54,004,963	\$52,075,000	05-07-09	None	AA- / Aa3	86.5	23.0	\$4,518,483	\$2,689,494
8	Los Rios Community College District	\$55,000,000	\$55,000,000	07-16-09	None	AA-	98.4	36.3	\$7,126,979	\$4,242,125

Notes:

Only current interest bonds are included.

San Joaquin Delta Community College District is excluded because the District only issued capital appreciation bonds.

Yuba Community College District is excluded because the District has an S&P rating of A.

Foothill-De Anza Community College District is excluded because their underlying rating is unavailable.

Victor Valley Community College District is excluded because the District had only two current interest bond maturities, neither of which overlapped with Peralta.

San Bernardino Community College District is excluded because the District only issued capital appreciation bonds.

## Total Cost Analysis

To look at costs with a more holistic perspective, we combined the difference in upfront costs that Peralta CCD received relative to the comparison districts with the difference in interest costs over time on a present value basis. This provided an estimate of the difference in total costs. As shown below, based on this measure, Peralta CCD ranked in the low to mid range.

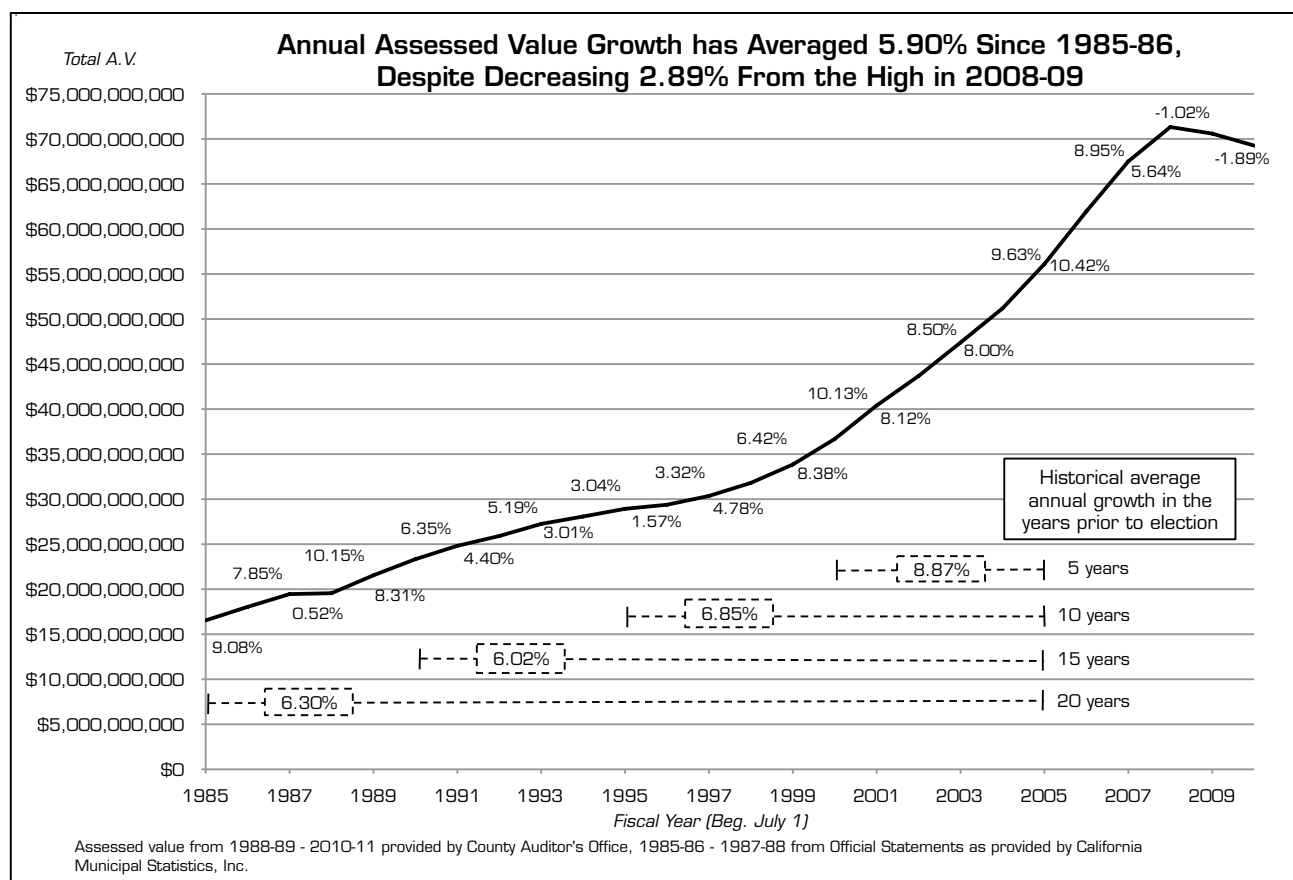
### Total Cost Comparison Analysis

	<u>District</u>	<u>Principal Amount</u>	<u>Sale Date</u>	<u>Underlying (S&amp;P/M)</u>	<u>Difference in Upfront Costs</u>	<u>Estimated Present Value of Difference in Interest Costs</u>	<u>Difference in Total Costs</u>	<u>Total Costs As A Percentage of Principal</u>
<i>2006 General Obligation Bonds</i>								
1	San Francisco Community College District	\$90,000,000	06-06-06	AA / Aa3	(\$178,332)	\$94,552	(\$83,780)	-0.09%
2	<b>Peralta Community College District</b>	<b>\$75,000,000</b>	<b>08-10-06</b>	<b>AA- / Aa3</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0.00%</b>
3	Pasadena Area Community College District	\$65,000,000	07-12-06	AA- / Aa3	(\$251,553)	\$283,657	\$32,105	0.05%
4	Chabot-Las Positas Community College District	\$89,275,849	03-29-06	AA- / Aa2	\$162,904	\$58,967	\$221,871	0.25%
5	Allan Hancock Joint Community College District	\$68,000,000	09-14-06	A+ / A1	(\$211,229)	\$553,576	\$342,347	0.50%
6	Mt. San Antonio Community College District	\$79,996,203	09-08-06	AA- / Aa3	(\$201,481)	\$639,008	\$437,527	0.55%
7	West Valley-Mission Community College District	\$100,000,000	05-04-06	AA / Aa2	\$559,039	\$378,975	\$938,014	0.94%
8	San Bernardino Community College District	\$100,000,000	09-08-06	AA- / Aa3	\$520,324	\$884,914	\$1,405,238	1.41%
<i>2007 General Obligation Bonds</i>								
1	Long Beach Community College District	\$70,999,987	10-24-07	AA- / Aa3	(\$511,425)	(\$507,182)	(\$1,018,608)	-1.43%
2	Sonoma County Junior College District	\$69,710,000	09-05-07	AA- / Aa3	(\$565,980)	(\$262,984)	(\$828,963)	-1.19%
3	State Center Community College District	\$66,000,000	06-13-07	AA- / Aa3	(\$538,056)	(\$156,056)	(\$694,112)	-1.05%
4	Riverside Community College District	\$90,000,000	06-07-07	AA- / Aa3	(\$196,164)	(\$56,354)	(\$252,518)	-0.28%
5	Chaffey Community College District	\$79,999,966	06-13-07	AA / Aa3	(\$320,224)	\$253,591	(\$66,632)	-0.08%
6	<b>Peralta Community College District</b>	<b>\$100,000,000</b>	<b>11-15-07</b>	<b>AA- / Aa3</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0.00%</b>
7	Santa Clarita Community College District	\$79,997,270	05-17-07	AA-	\$340,843	(\$202,873)	\$137,970	0.17%
8	Contra Costa Community College District	\$73,000,000	08-02-07	AA / Aa2	(\$867,956)	\$1,239,779	\$371,824	0.51%
9	San Francisco Community College District	\$110,000,000	12-05-07	AA / Aa3	(\$384,030)	\$1,322,431	\$938,401	0.85%
<i>2009 General Obligation Bonds</i>								
1	Marin Community College District	\$75,000,000	02-18-09	AA / Aa2	\$193,240	(\$4,631,906)	(\$4,438,667)	-5.92%
2	Cerritos Community College District	\$55,000,000	05-27-09	AA / Aa3	(\$597,000)	\$396,278	(\$200,722)	-0.36%
3	<b>Peralta Community College District</b>	<b>\$100,000,000</b>	<b>08-26-09</b>	<b>AA-</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0.00%</b>
4	Santa Monica Community College District	\$56,997,857	03-24-09	AA / Aa2	(\$448,015)	\$552,781	\$104,766	0.18%
5	San Diego Community College District	\$131,293,506	04-28-09	AA+ / Aa2	\$77,263	\$954,965	\$1,032,229	0.79%
6	San Bernardino Community College District	\$140,000,000	12-17-08	AA- / Aa3	\$738,626	\$1,520,149	\$2,258,774	1.61%
7	Victor Valley Community College District	\$54,004,963	05-07-09	AA- / Aa3	\$160,280	\$2,689,494	\$2,849,774	5.28%
8	Los Rios Community College District	\$55,000,000	07-16-09	AA-	(\$514,500)	\$4,242,125	\$3,727,625	6.78%

## Assessed Value and Tax Rate Analysis

The chart below illustrates Peralta CCD's historical assessed value ("A.V.") growth from 1985 to 2009. As can be seen, the District has had some recent declines in assessed value and even in times of growth, the annual rate of growth varies widely; however, historically the District has had fairly strong growth averaging 5.90% over this time period.

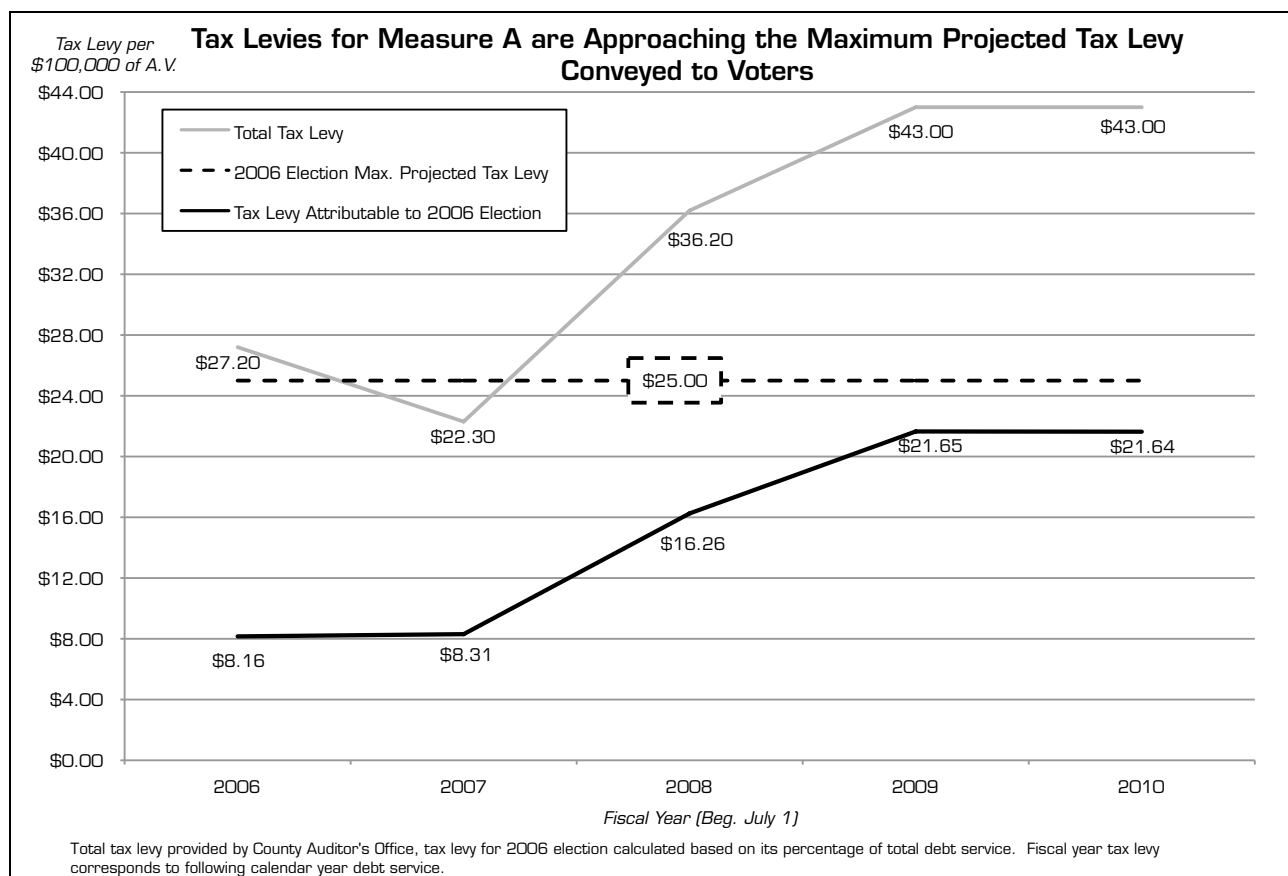
Prior to the election for Measure A, the district had multi-year historical average rates of growth in excess of 6%, as shown in the chart below. This is likely the information that would have been used to develop an assumption for projecting assessed value growth in the future.





The next chart shows the projected maximum tax levy for Measure A (\$25 per \$100,000 of assessed value), which is also the maximum projection that is allowed pursuant to Education Code 15270(b) for Proposition 39 (55% voter approval) general obligation bonds for community college districts. This maximum is compared to Peralta CCD's total tax levy (as reported by the County of Alameda Auditor-Controller's Office) and the estimated amount attributable to Measure A (based on the percentage of debt service that Measure A constitutes relative to the District's total debt service).

As can be seen, Measure A tax rates have remained below the maximum that was conveyed to voters at the time of the election. However, tax rates have been increasing in recent years due to declining assessed values and increasing debt service (which is due to the issuance of additional bonds and scheduled increases in debt service on existing bonds), and have begun to approach the maximum.



The following chart shows the total debt service for Peralta CCD since 2006, segregated by each series of Measure A.

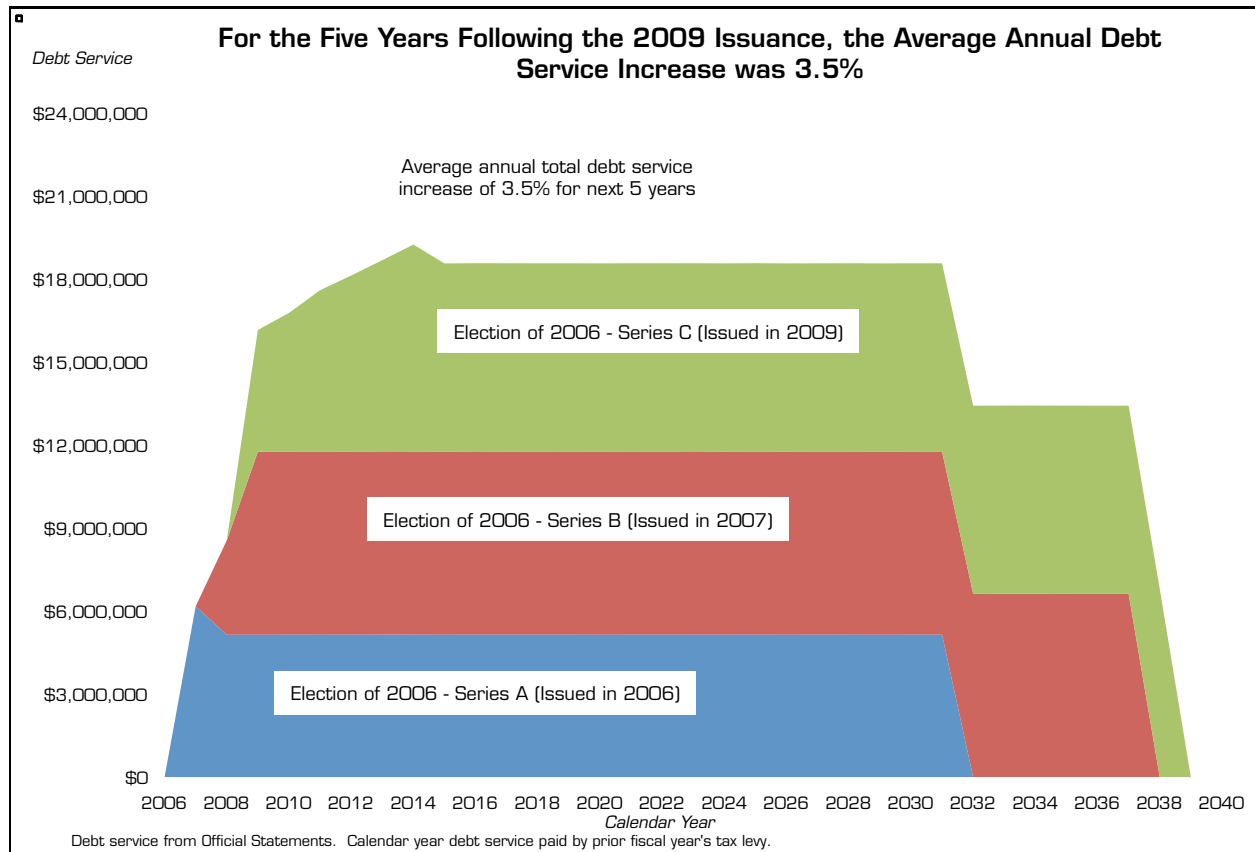
As shown, debt service for Series A was largely flat, meaning that a 0% growth rate in assessed values would result in a stable tax rate. Given historical assessed value growth that averaged in excess of 6%, and a prior year growth rate of 9.63%, this appears to have been a reasonable assumption and appropriate approach at the time of issuance, particularly in preparation for subsequent bond series.

The Series B debt service was also flat, which based on the historical growth and a prior year growth rate of 10.42%, also seems to have been a reasonable assumption at the time of issuance.

The Series C debt service grows, on average, 3.5% annually over the five years following issuance, and then becomes flat. As the debt service levels off after five years, it appears the bond issuance plan is designed to make room for additional bonds to be issued as there is growth in the tax base, which seems an appropriate structure. The prior year growth rate at the time of issuance in 2009 was 5.64%. This is higher than the 3.5% average annual growth built into the debt service structure, but also represented the third straight year of a declining growth rate trend. At the time of issuance, this meant that assessed values needed to grow at approximately a 3.5% average annual rate for the Measure A portion of tax rates to remain stable (not increase).

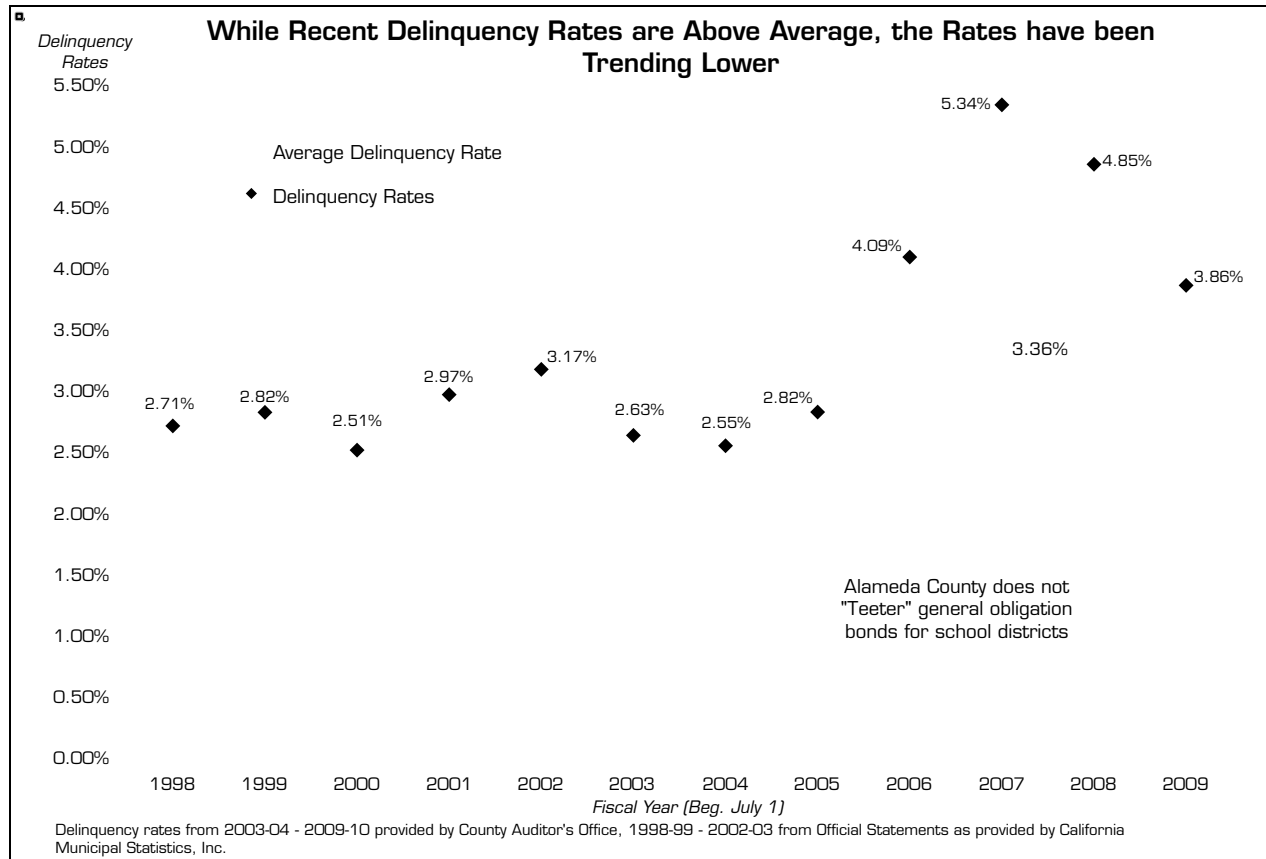
It seems odd that the District assumed a higher rate of growth in 2009 than in the prior bond issuances, when faced with a worsening assessed value growth pattern. Given the recent assessed value declines, the actual growth rate has been below the assumption, and it is speculative whether the tax base will grow at this rate over the next three years.

In addition, a significant portion of Measure A, \$115 million, remains unissued. Given that the tax rate is already near the maximum, and a reasonable likelihood that tax rate may increase in the near future even if the District does not issue any more bonds, there is not much opportunity for Peralta CCD to issue the remainder of its Measure A bonds without significant deferral of debt service into the long-term future.



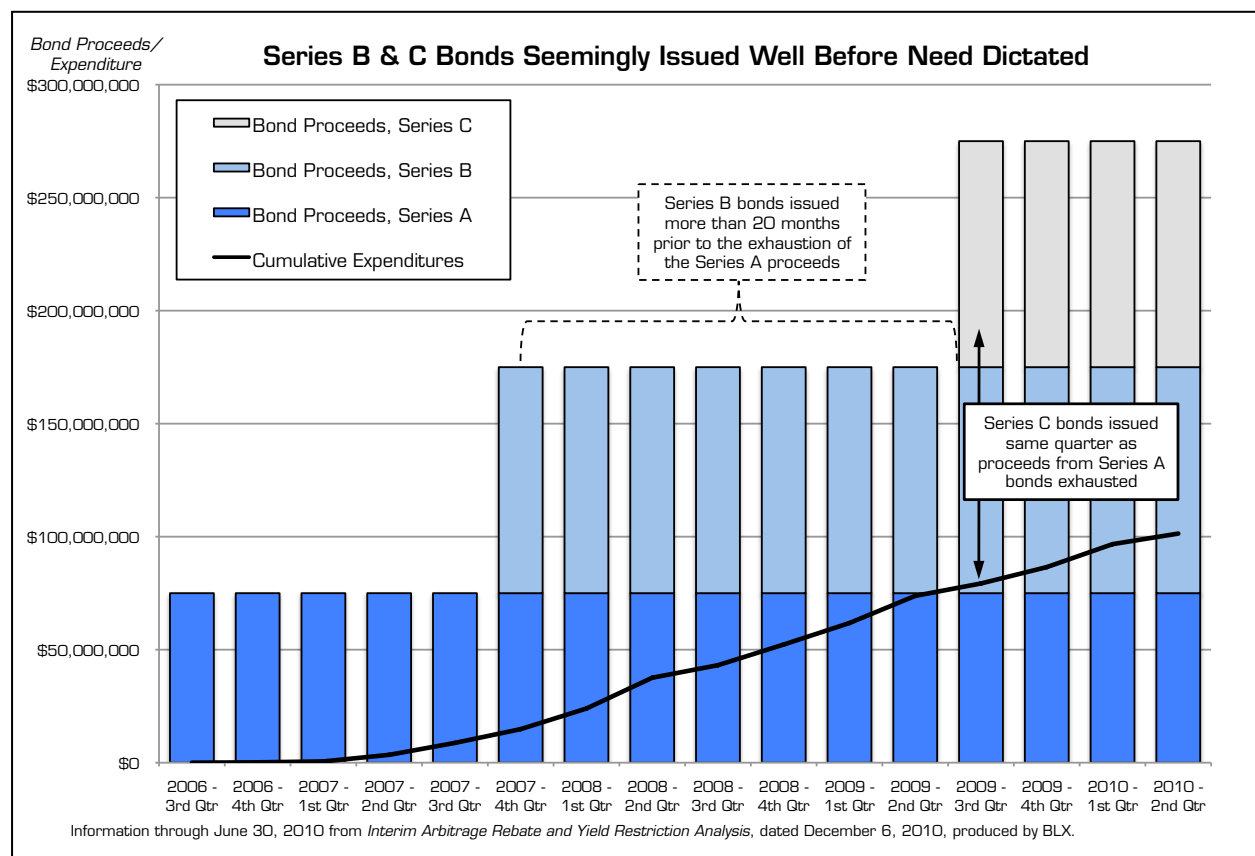
The next chart graphs the property tax delinquency rates within Peralta CCD since 1998. This is a key factor in what would cause the property taxes collected to fall short of what was needed to repay debt service, and is particularly important to review since Alameda County is not on the Teeter Plan for community college district general obligation bonds (by way of background, the Teeter Plan is when a county distributes secured property taxes to local agencies assuming no delinquencies, leaving the county to absorb the risk that delinquent taxes don't get paid. As compensation for this risk, the county benefits from penalties and interest on delinquent taxes that eventually get paid).

As shown, delinquency rates historically have averaged approximately 3%. While they have been higher recently due to the recession, they appear to be declining from their peak in 2007. This downward trend suggests that delinquencies are unlikely to pose a threat to timely repayment of the District's general obligation bonds. However, given some economic projections of additional property foreclosures from mortgage lenders, more research in this area may be warranted.



## Bond Issuance Timing Analysis

The graph below shows the timing of the three series of Measure A bonds (indicated with the bars) and the related expenditures (indicated by the black line). As can be seen, Series B bonds were issued over 20 months in advance of the Series A funds having been spent. Series C bonds were issued the same quarter that Series A funds were exhausted. This is curious and could signal premature issuance. Issuing additional bonds while significant fund balances exist indicate that the need for current facilities cash flow was not the reason for the issuance of Series B and C at their respective points in time, or possibly the sizes of all three were larger than needed. Therefore, the representations made at the time of each issuance justifying their amounts and timing should be examined.



## **Conclusion**

To summarize the results of our analysis:

1. In comparison to other California community college districts, Peralta CCD did fairly well with respect to its upfront issuance costs but could have done better, and generally did well with respect to its interest costs. Comprehensively, factoring in both upfront and interest costs, the District achieved results that reflect the market as defined (California community college districts issuing general obligation bonds).
2. The District seemed to have had reasonable assumptions for the projection of future assessed values based on historical data at the time of issuance for the 2006 and 2007 bonds. For the 2009 bonds, the District assumed a higher growth rate despite a worsening environment, and recent actual declines in assessed values are causing tax rates to rise close to the maximum.
3. Further declines in the tax base will cause tax rates to increase. Delinquency rates are high in comparison to long-term history, but the most recent trend shows a year over year decline. Though these factors are negative in terms of credit quality, neither appears sufficient to cause an inability to meet debt service payments.
4. The District clearly issued its bonds before facilities cash flow needs dictated. The justification for the amounts and timing of each bond series should be researched.

Jim, please feel free to call us with any questions. Thank you!

LR/kw

# Appendix B

## BLX Interim Arbitrage and Yield Restriction Analyses







**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**INTERIM ARBITRAGE REBATE AND YIELD RESTRICTION ANALYSES**

**December 6, 2010**

**For the Computation Period:**  
**August 31, 2006 – June 30, 2010**

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December 6, 2010

Fiscal Crisis and Management Assistance Team (FCMAT)  
770 L Street  
Suite 1120  
Sacramento, CA 95814

Re: \$75,000,000  
Peralta Community College District  
(Alameda County, California)  
General Obligation Bonds  
Election 2006, Series A  
Interim Arbitrage Rebate and Yield Restriction Analyses  
Computation Period: August 31, 2006 through June 30, 2010

Ladies and Gentlemen:

This report (the "Report"), which is being delivered to you pursuant to our engagement letter, consists of computations and the assumptions on which such computations are based with respect to the rebate and yield restriction liabilities of the Peralta Community College District (the "Issuer") in connection with the above-captioned issue (the "Bonds") for the above-referenced period (the "Interim Computation Period").

The computations herein are based on an analysis of existing laws, regulations, and rulings. The Department of the Treasury ("Treasury") may publish additional regulations and supplement, amend, or interpret such laws, regulations, and rulings from time to time, with the result that the amount of rebate and yield restriction liabilities described in the Report may be subject to adjustment under such future pronouncements.

The scope of our engagement was limited to preparing the Report based on information supplied to us. In accordance with our engagement letter (which is incorporated herein by reference), our engagement did not include determination of whether securities allocable to proceeds of the Bonds were purchased at fair market value within the meaning of the Treasury Regulations, or an audit or review of the investments acquired with gross proceeds or the payment of debt service on the Bonds. With your permission, we have relied entirely on the information provided to us without independent verification, and we express no opinion as to the completeness, accuracy, or suitability of such information for purposes of calculating rebate and yield restriction liabilities with respect to the Bonds. We have undertaken no responsibility to audit or review the tax-exempt status of interest on the Bonds or any other aspect of the Bond program. We are under no obligation to consider any information obtained by us pursuant to this engagement for any purpose other than determining such rebate and yield restriction liabilities. Also, we have no obligation to update this Report because of any events occurring, changes in existing laws, regulations, or rulings or interpretations thereof, or data or information received, subsequent to the date hereof.

BOSTON

DALLAS

DENVER

LOS ANGELES

NEW YORK

PHOENIX

PORTLAND

SAN FRANCISCO

TAMPA

For the Interim Computation Period August 31, 2006 through June 30, 2010:

Allowable Yield on Investments:	4.245960%
Cumulative Rebate Liability:	<u>\$0.00</u>
Yield Restriction Liability:	<u>\$0.00</u>

Ninety percent (90%) of the Cumulative Rebate Liability (reduced by any applicable computation date credits and the yield restriction liability) and 90% of the Yield Restriction Liability is required to be rebated to the United States no later than 60 days after August 1, 2011 (the end of the fifth Bond Year). Such Cumulative Rebate and Yield Restriction Liabilities are subject to change, however, pursuant to computations undertaken up to and including August 1, 2011. Additionally, should the Bonds be retired prior to August 1, 2011, 100% of the Cumulative Rebate Liability (reduced by any applicable computation date credits and the yield restriction liability) and 100% of the Yield Restriction Liability as of such retirement date will become due and payable within 60 days.

This Report is not to be used, circulated, quoted, referred to, or relied upon by any other person without our express written permission.

Very truly yours,



BLX Group LLC



ORRICK, HERRINGTON & SUTCLIFFE LLP  
51 WEST 52ND STREET  
NEW YORK, NY 10019  
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December 6, 2010

Fiscal Crisis and Management Assistance Team (FCMAT)  
770 L Street  
Suite 1120  
Sacramento, CA 95814

Re: \$75,000,000  
Peralta Community College District  
(Alameda County, California)  
General Obligation Bonds  
Election 2006, Series A  
Interim Arbitrage Rebate and Yield Restriction Analyses  
Computation Period: August 31, 2006 through June 30, 2010

Ladies and Gentlemen:

This opinion is being delivered to you pursuant to our engagement to provide certain legal services and accompanies a report (the "Report") prepared on the date hereof by BLX Group LLC ("BLX") consisting of computations and the assumptions on which such computations are based with respect to the rebate and yield restriction liabilities of the Peralta Community College District (the "Issuer") in connection with the above-captioned issue (the "Bonds") for the above-referenced period (the "Interim Computation Period"). In particular, we note that our opinion is specifically subject to the notes and assumptions contained in the Report.

The opinion expressed herein is based on an analysis of existing laws, regulations, and rulings. The Department of the Treasury ("Treasury") may publish additional regulations and supplement, amend, or interpret such laws, regulations, and rulings from time to time, with the result that the amount of rebate and yield restriction liabilities described in the Report and in this opinion may be subject to adjustment under such future pronouncements.

The scope of our engagement was limited to preparing this opinion, based on information supplied to us by you, and BLX. In accordance with our engagement letter (which is incorporated herein by reference), our engagement did not include work performed by prior counsel, independent determination of which funds were subject to or exempt from rebate and yield restriction, determination of whether securities allocable to proceeds of the Bonds were purchased at fair market value within the meaning of the Treasury Regulations, or an audit or review of the investments acquired with gross proceeds or the payment of debt service on the Bonds. With your permission, we have relied entirely on information provided by you, and BLX without independent verification, and we express no opinion as to the completeness, accuracy, or suitability of such information for purposes of calculating rebate and yield restriction liabilities with respect to the Bonds. We have undertaken no responsibility to audit or review the tax-exempt status of interest on the Bonds or any other aspect of the Bond program. No opinion is expressed on any matter other than rebate and yield restriction liabilities to the extent set forth below, and we are under no obligation to consider any information obtained by us pursuant to this engagement



for any purpose other than determining such rebate and yield restriction liabilities. Also, we have no obligation to update this opinion because of any events occurring, changes in existing laws, regulations, or rulings or interpretations thereof, or data or information received, subsequent to the date hereof.

Based on and subject to the foregoing, and subject to the notes and assumptions contained in the Report, in our opinion, the computations shown in the Report were performed in accordance with applicable federal law and regulations and reflect the following:

For the Interim Computation Period August 31, 2006 through June 30, 2010:

Allowable Yield on Investments:	4.245960%
Cumulative Rebate Liability:	<u>\$0.00</u>
Yield Restriction Liability:	<u>\$0.00</u>

This opinion is not to be used, circulated, quoted, referred to, or relied upon by any other person without our express written permission.

Very truly yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

**NOTES AND ASSUMPTIONS**

1. The Dated Date of the Bonds is August 31, 2006.
2. The Issue Date of the Bonds is August 31, 2006.
3. The Interim Computation Period is August 31, 2006 to June 30, 2010.
4. Consistent with Section 2(a) of the Certificate as to Arbitrage (the "Tax Certificate"), the Bonds constitute one issue for federal taxation purposes and are not treated as part of any other issue of governmental obligations.
5. As set forth in Section 2(k) of the Tax Certificate, the end of the first Bond Year with respect to the Bonds for purposes of determining installment computation dates is August 1, 2007. Subsequent Bond Years end on each successive August 1 until no Bonds remain outstanding. Prior to the fifth anniversary of the Issue Date, the Issuer may select as the end of the first Bond Year any other date after the Issue Date and not later than the first anniversary of the Issue Date. No such selection has yet been made.
6. Computations of yield are based on a 360-day year and semiannual compounding.
7. For debt service, yield, and investment cash flow purposes, all payments and receipts with respect to the Bonds and proceeds thereof are accurately set forth in the schedules contained herein. We are not aware of any hedging arrangement (such as an interest rate swap) that would affect the yield on the Bonds. For purposes of determining the yield on the Bonds, the issue price is based on the offering yields of the Bonds as set forth in the Official Statement.  
  
Pursuant to Treasury Regulations Section 1.148-4(b)(3), for purposes of determining yield on the Bonds, we have treated the Serial Bonds maturing August 1, 2018 through August 1, 2025 and the Term Bond maturing August 1, 2031 as being redeemed on August 1, 2016 at 100% (the optional redemption date that produces the lowest yield on the Issue). See Schedule D herein.
8. The purchase price of each investment is at fair market value, exclusive of brokerage commissions, administrative expenses, or similar expenses and is representative of an arm's length transaction which did not reduce the rebate amount required to be paid to the United States.
9. The Bonds are not, in whole or in part, "refunding" or "refunded" bonds.
10. The only funds and accounts established relating to the Bonds are the following:  
    Building Fund  
    Debt Service Fund

11. The Debt Service Fund constitutes a bona fide debt service fund and is not taken into account in determining Cumulative Rebate Liability pursuant to Section 148(f)(4)(A) of the Internal Revenue Code (the "Code").
12. We have endeavored to distinguish between proceeds of the Bonds subject to the rebate requirement and other monies which have been commingled in the Building Fund. This "uncommingling" was based on a pro-rata allocation of proceeds to investments and expenditures.
13. Consistent with Section 2(m) of the Tax Certificate, we have treated the fee paid for the bond insurance as a payment for a "qualified guarantee" within the meaning of Treasury Regulations Section 1.148-4(f).
14. The Bonds may qualify as "construction bonds" under Section 148(f)(4)(C) of the Code. The Issuer did not elect to pay the penalty in lieu of rebate as described in Section 148(f)(4)(C)(vii) of the Code. The Issuer has not met the requirements of the "Two-Year Expenditure Exception" and, therefore, all gross proceeds of the Bonds are subject to the rebate requirements from the Issue Date.
15. The Bonds qualify for the "18-Month Expenditure Exception" under Section 1.148-7(d)(1)(i) of the Treasury Regulations if gross proceeds of the Bonds are expended for the governmental purpose of the issue within eighteen months of the Issue Date. The Issuer has not met the requirements of the 18-Month Expenditure Exception and, therefore, all gross proceeds of the Bonds are subject to the rebate requirements from the Issue Date.
16. We call to the Issuer's attention that after the third anniversary of the Issue Date, amounts in the Building Fund were subject to a restriction such that such amounts could not be invested at a yield materially higher than the yield on the Bonds. Any excess yield is eligible for yield reduction payments pursuant to Treasury Regulations Section 1.148-5. The amount of yield restriction liability, if any, is set forth on Schedule A herein.
17. The Issuer has not provided adequate documentation to identify unequivocally the interest earned in the Building Fund. At the Issuer's direction, we have recreated such earnings utilizing the available quarterly interest rates which have been provided by the Alameda County Treasurer's Office.



18. The applicable computation date credits were taken into account in determining the Cumulative Rebate Liability with respect to the Bonds. See Schedule A herein. Pursuant to Proposed Treasury Regulations, dated September 26, 2007, for any Bond Year ending on or after September 26, 2007, a computation date credit in the amount of \$1,400 or higher (as adjusted in the future for inflation as described in said Regulations) is applicable. We have assumed the Issuer has elected to apply this provision of the Proposed Regulations to the Bonds.

**Schedule A - Summary of Rebate and Yield Restriction Analyses**

Issue Date: August 31, 2006  
Rebate Computation Date: June 30, 2010

**Summary - Rebate**

Fund Reference Number	Fund Description	Current Fund Status	Computation Date Valuation	Gross Earnings	Internal Rate of Return	Excess Earnings
1	Building Fund	Active	\$32,397,445.39	\$7,199,691.63	3.587533%	(\$1,437,443.15)
<b>Totals:</b>			<b>\$32,397,445.39</b>	<b>\$7,199,691.63</b>		<b>(\$1,437,443.15)</b>

<b>Summary - Yield Restriction</b>			
Arbitrage Yield:			4.245960%
Return on Investments:			3.587533%
Shortfall %:			-0.658427%
Actual Gross Earnings:			7,199,691.63
Allowable Gross Earnings:			8,637,134.78
<b>Excess Earnings:</b>			<b>(\$1,437,443.15)</b>
FV of Computation Date Credit:	08/01/07	(\$1,000.00)	(\$1,130.24)
FV of Computation Date Credit:	08/01/08	(\$1,430.00)	(\$1,549.74)
FV of Computation Date Credit:	08/01/09	(\$1,490.00)	(\$1,548.32)
<b>Cumulative Rebate Liability:</b>			<b>(\$1,441,671.45)</b>

**Summary - Yield Restriction**

Fund Reference Number	Fund Description	Current Fund Status	Computation Date Valuation	Gross Earnings	Internal Rate of Return	Excess Restricted Earnings
1	Building Fund	Active	\$32,397,445.39	\$176,566.31	0.612682%	(\$1,091,444.32)
<b>Totals:</b>			<b>\$32,397,445.39</b>	<b>\$176,566.31</b>		<b>(\$1,091,444.32)</b>

<b>Summary - Yield Restriction <sup>1</sup></b>			
Arbitrage Yield: <sup>2</sup>			4.370960%
Return on Investments:			0.612682%
Shortfall %:			-3.758278%
Actual Gross Earnings:			176,566.31
Allowable Gross Earnings:			1,268,010.62
<b>Excess Restricted Earnings:</b>			<b>(\$1,091,444.32)</b>
<b>Yield Restriction Liability:</b>			<b>(\$1,091,444.32)</b>

<sup>1</sup> See Notes and Assumptions #16.

<sup>2</sup> Pursuant to Treasury Regulation 1.148-2(d), the arbitrage yield is adjusted upwards by .125% for yield restriction purposes.

\$75,000,000  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule B - Sources & Uses of Funds**

<i>Sources of Funds</i>	<b>Bond Proceeds</b>	<b>Prior Bond Proceeds</b>	<b>Other Sources</b>	<b>Total</b>
Par Amount	75,000,000.00			
+ Original Issue Premium	2,980,330.90			
- Original Issue Discount	0.00			
Net Production		77,980,330.90		77,980,330.90
Accrued Interest		0.00		0.00
<b>Total Sources:</b>	<b><u>77,980,330.90</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>77,980,330.90</u></b>
 <i>Uses of Funds</i>				
Building Fund	75,000,000.00			75,000,000.00
Debt Service Fund <sup>1</sup>	1,938,230.90			1,938,230.90
Bond Insurance Premium	194,600.00			194,600.00
Costs of Issuance <sup>2</sup>	435,000.00			435,000.00
Underwriter's Discount	412,500.00			412,500.00
<b>Total Uses:</b>	<b><u>77,980,330.90</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>77,980,330.90</u></b>

<sup>1</sup> Spent on debt service during first Bond Year.

<sup>2</sup> Such proceeds were spent on the Issue Date.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule C - Annual Debt Service & Production**

Period Ending	Coupon	Par Amount	Yield	Price	Interest	Debt Service	Production
08/01/07	4.000%	2,950,000	3.400%	100.534	3,226,882.22	6,176,882.22	2,965,753.00
08/01/08	4.000%	1,755,000	3.470%	100.972	3,391,600.00	5,146,600.00	1,772,058.60
08/01/09	4.000%	1,825,000	3.510%	101.344	3,321,400.00	5,146,400.00	1,849,528.00
08/01/10	4.000%	1,900,000	3.560%	101.592	3,248,400.00	5,148,400.00	1,930,248.00
08/01/11	4.000%	1,975,000	3.610%	101.740	3,172,400.00	5,147,400.00	2,009,365.00
08/01/12	4.000%	2,055,000	3.680%	101.685	3,093,400.00	5,148,400.00	2,089,626.75
08/01/13	4.000%	2,140,000	3.740%	101.569	3,011,200.00	5,151,200.00	2,173,576.60
08/01/14	4.000%	2,225,000	3.800%	101.353	2,925,600.00	5,150,600.00	2,255,104.25
08/01/15	4.000%	2,310,000	3.880%	100.894	2,836,600.00	5,146,600.00	2,330,651.40
08/01/16	4.000%	2,405,000	3.950%	100.404	2,744,200.00	5,149,200.00	2,414,716.20
08/01/17	4.000%	2,500,000	4.020%	99.821	2,648,000.00	5,148,000.00	2,495,525.00
08/01/18	5.000%	2,600,000	4.100%	107.269 <sup>1</sup>	2,548,000.00	5,148,000.00	2,788,994.00
08/01/19	5.000%	2,730,000	4.150%	106.849 <sup>1</sup>	2,418,000.00	5,148,000.00	2,916,977.70
08/01/20	5.000%	2,865,000	4.190%	106.514 <sup>1</sup>	2,281,500.00	5,146,500.00	3,051,626.10
08/01/21	5.000%	3,010,000	4.240%	106.097 <sup>1</sup>	2,138,250.00	5,148,250.00	3,193,519.70
08/01/22	5.000%	3,160,000	4.270%	105.848 <sup>1</sup>	1,987,750.00	5,147,750.00	3,344,796.80
08/01/23	5.000%	3,320,000	4.290%	105.682 <sup>1</sup>	1,829,750.00	5,149,750.00	3,508,642.40
08/01/24	5.000%	3,485,000	4.310%	105.516 <sup>1</sup>	1,663,750.00	5,148,750.00	3,677,232.60
08/01/25	5.000%	3,660,000	4.330%	105.351 <sup>1</sup>	1,489,500.00	5,149,500.00	3,855,846.60
08/01/26	5.000%	3,840,000	4.410%	104.694 <sup>1</sup>	1,306,500.00	5,146,500.00	4,020,249.60
08/01/27	5.000%	4,035,000	4.410%	104.694 <sup>1</sup>	1,114,500.00	5,149,500.00	4,224,402.90
08/01/28	5.000%	4,235,000	4.410%	104.694 <sup>1</sup>	912,750.00	5,147,750.00	4,433,790.90
08/01/29	5.000%	4,445,000	4.410%	104.694 <sup>1</sup>	701,000.00	5,146,000.00	4,653,648.30
08/01/30	5.000%	4,670,000	4.410%	104.694 <sup>1</sup>	478,750.00	5,148,750.00	4,889,209.80
08/01/31	5.000%	4,905,000	4.410%	104.694 <sup>1</sup>	245,250.00	5,150,250.00	5,135,240.70
		<b><u>75,000,000</u></b>			<b><u>54,734,932.22</u></b>	<b><u>129,734,932.22</u></b>	<b><u>77,980,330.90</u></b>

<sup>1</sup> Priced to the optional redemption date of 08/01/16.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule D - Semi-Annual Debt Service (Adjusted)**

Date	Coupon	Principal Amount	Accelerated Principal <sup>1</sup>	Interest	Debt Service
02/01/07				1,472,082.22	1,472,082.22
08/01/07	4.000%	2,950,000		1,754,800.00	4,704,800.00
02/01/08				1,695,800.00	1,695,800.00
08/01/08	4.000%	1,755,000		1,695,800.00	3,450,800.00
02/01/09				1,660,700.00	1,660,700.00
08/01/09	4.000%	1,825,000		1,660,700.00	3,485,700.00
02/01/10				1,624,200.00	1,624,200.00
08/01/10	4.000%	1,900,000		1,624,200.00	3,524,200.00
02/01/11				1,586,200.00	1,586,200.00
08/01/11	4.000%	1,975,000		1,586,200.00	3,561,200.00
02/01/12				1,546,700.00	1,546,700.00
08/01/12	4.000%	2,055,000		1,546,700.00	3,601,700.00
02/01/13				1,505,600.00	1,505,600.00
08/01/13	4.000%	2,140,000		1,505,600.00	3,645,600.00
02/01/14				1,462,800.00	1,462,800.00
08/01/14	4.000%	2,225,000		1,462,800.00	3,687,800.00
02/01/15				1,418,300.00	1,418,300.00
08/01/15	4.000%	2,310,000		1,418,300.00	3,728,300.00
02/01/16				1,372,100.00	1,372,100.00
08/01/16	4.000%	2,405,000	50,960,000	1,372,100.00	54,737,100.00
02/01/17				50,000.00	50,000.00
08/01/17	4.000%	2,500,000		50,000.00	2,550,000.00
		<b><u>24,040,000</u></b>	<b><u>50,960,000</u></b>	<b><u>31,071,682.22</u></b>	<b><u>106,071,682.22</u></b>

<sup>1</sup> See Notes and Assumptions #7.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule E - Arbitrage Yield Calculation**

Date	Total Issue Payments	Discount Factor @ 4.245960%	Present Value as of 08/31/06
02/01/07	1,472,082.22	0.98253134	1,446,366.93
08/01/07	4,704,800.00	0.96210603	4,526,516.43
02/01/08	1,695,800.00	0.94210532	1,597,622.20
08/01/08	3,450,800.00	0.92252039	3,183,433.37
02/01/09	1,660,700.00	0.90334261	1,500,181.07
08/01/09	3,485,700.00	0.88456350	3,083,323.00
02/01/10	1,624,200.00	0.86617478	1,406,841.08
08/01/10	3,524,200.00	0.84816834	2,989,114.85
02/01/11	1,586,200.00	0.83053622	1,317,396.55
08/01/11	3,561,200.00	0.81327064	2,896,219.42
02/01/12	1,546,700.00	0.79636400	1,231,736.19
08/01/12	3,601,700.00	0.77980881	2,808,637.39
02/01/13	1,505,600.00	0.76359778	1,149,672.82
08/01/13	3,645,600.00	0.74772375	2,725,901.72
02/01/14	1,462,800.00	0.73217972	1,071,032.50
08/01/14	3,687,800.00	0.71695883	2,644,000.77
02/01/15	1,418,300.00	0.70205436	995,723.69
08/01/15	3,728,300.00	0.68745972	2,563,056.08
02/01/16	1,372,100.00	0.67316849	923,654.48
08/01/16	54,737,100.00	0.65917435	36,081,292.25
02/01/17	50,000.00	0.64547113	32,273.56
08/01/17	2,550,000.00	0.63205277	1,611,734.56
	<b><u>106,071,682.22</u></b>		<b><u>77,785,730.90</u></b>

Issue Price Calculation	
+ Par Amount of Issue	75,000,000.00
+ Accrued Interest	0.00
+/- Original Issue Prem/(Disc)	2,980,330.90
<b>Issue Price:</b>	<b>77,980,330.90</b>
- Qualified Guarantee	(194,600.00)
<b>Adjusted Issue Price:</b>	<b>77,785,730.90</b>
Present Value Result:	77,785,730.90
Variance:	(0.00)
<b>Arbitrage Yield:</b>	<b>4.245960%</b>

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule F1 - Building Fund**  
**Remaining Balance Analyses**

**Fund 1**

<b>Summary - Rebate</b>	
Gross Earnings:	\$7,199,691.63
Internal Rate of Return:	3.587533%
Excess Earnings:	(\$1,437,443.15)

<b>Summary - Yield Restriction</b>	
Gross Earnings:	\$176,566.31
Internal Rate of Return:	0.612682%
Excess Earnings:	(\$1,091,444.32)

Security Type	Par Amount	Coupon	Maturity Date	Settlement Date	Settlement Price	Yield	Accreted Price	Accrued Interest	Value
Alameda County Pool	37,378,966.73	VAR	N/A	N/A	100.000	VAR	100.000	64,850.13	37,443,816.86

Value as of August 31, 2009: **37,443,816.86**

Security Type	Par Amount	Coupon	Maturity Date	Settlement Date	Settlement Price	Yield	Accreted Price	Accrued Interest	Computation Date Value
Alameda County Pool	32,397,445.39	VAR	N/A	N/A	100.000	VAR	100.000	0.00	32,397,445.39

Value as of June 30, 2010: **32,397,445.39**

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule F2 - Building Fund**

**Fund 1**

**Net Nonpurpose Investments Cash Flow**

Date	Description	Net Nonpurpose Investments Cash Flow <sup>1</sup>	Muni-Days/ Computation Date	Rebate Calculations		IRR Calculations	
				FV Factor @ 4.245960%	FV As Of 06/30/10	FV Factor @ 3.587533%	FV As Of 06/30/10
08/31/06	Deposit	(75,000,000.00)	1,380	1.17475331	(88,106,498.41)	1.14602938	(85,952,203.35)
09/07/06	Accounts Payable	354.95	1,373	1.17379398	416.64	1.14523729	406.50
09/20/06	Accounts Payable	5,230.27	1,360	1.17201443	6,129.95	1.14376774	5,982.21
09/30/06	Trsfr Int BFDS	704,981.05	1,350	1.17064738	825,284.22	1.14263859	805,538.56
10/02/06	Accounts Payable	4,588.24	1,348	1.17037416	5,369.96	1.14241289	5,241.66
10/05/06	Accounts Payable	2,500.00	1,345	1.16996446	2,924.91	1.14207443	2,855.19
10/09/06	Accounts Payable	31,846.77	1,341	1.16941840	37,242.20	1.14162331	36,357.01
10/10/06	Accounts Payable	10,872.47	1,340	1.16928193	12,712.98	1.14151056	12,411.04
10/23/06	Accounts Payable	3,270.00	1,327	1.16750922	3,817.76	1.14004578	3,727.95
11/06/06	Accounts Payable	16,027.50	1,314	1.16573920	18,683.89	1.13858288	18,248.64
11/18/06	Accounts Payable	1,086.41	1,302	1.16410772	1,264.70	1.13723418	1,235.50
11/20/06	Accounts Payable	15,494.22	1,300	1.16383603	18,032.73	1.13700955	17,617.08
11/29/06	Accounts Payable	4,325.34	1,291	1.16261420	5,028.70	1.13599927	4,913.58
12/05/06	Accounts Payable	713.12	1,285	1.16180036	828.50	1.13532625	809.62
12/06/06	Accounts Payable	2,052.83	1,284	1.16166478	2,384.70	1.13521412	2,330.40
12/12/06	Accounts Payable	50,728.35	1,278	1.16085161	58,888.09	1.13454157	57,553.42
12/21/06	Accounts Payable	5,485.18	1,269	1.15963291	6,360.80	1.13353348	6,217.64
12/31/06	Trsfr Int BFDS	837,190.29	1,260	1.15841550	969,814.20	1.13252629	948,140.01
01/05/07	Accounts Payable	2,535.36	1,255	1.15773971	2,935.29	1.13196713	2,869.94
01/06/07	Accounts Payable	95,887.25	1,254	1.15760460	110,999.52	1.13185533	108,530.50
01/09/07	Accounts Payable	5,294.86	1,251	1.15719936	6,127.21	1.13152000	5,991.24
01/10/07	Accounts Payable	3,771.28	1,250	1.15706431	4,363.61	1.13140825	4,266.86
01/12/07	Accounts Payable	12,593.95	1,248	1.15679426	14,568.61	1.13118477	14,236.08
01/13/07	Accounts Payable	2,500.00	1,247	1.15665926	2,891.65	1.13107305	2,827.68
01/17/07	Accounts Payable	6,134.69	1,243	1.15611942	7,092.43	1.13062627	6,936.04
01/18/07	Accounts Payable	10,845.38	1,242	1.15598450	12,537.09	1.13051460	12,260.86
01/24/07	Accounts Payable	1,089.15	1,236	1.15517530	1,258.16	1.12984483	1,230.57
01/30/07	Accounts Payable	11,890.17	1,230	1.15436667	13,725.62	1.12917546	13,426.09
02/06/07	Accounts Payable	1,363.48	1,224	1.15355860	1,572.85	1.12850648	1,538.70
02/12/07	Accounts Payable	1,991.28	1,218	1.15275110	2,295.45	1.12783790	2,245.84
02/13/07	Accounts Payable	2,482.57	1,217	1.15261657	2,861.45	1.12772651	2,799.66
02/15/07	Accounts Payable	2,500.00	1,215	1.15234756	2,880.87	1.12750376	2,818.76
02/22/07	Accounts Payable	43,099.91	1,208	1.15140653	49,625.52	1.12672448	48,561.72
02/27/07	Accounts Payable	494.85	1,203	1.15073482	569.44	1.12616818	557.28
02/28/07	Accounts Payable	1,988.23	1,200	1.15033199	2,287.12	1.12583453	2,238.42
03/03/07	Accounts Payable	1,692.64	1,197	1.14992930	1,946.42	1.12550099	1,905.07
03/04/07	Accounts Payable	2,033.61	1,196	1.14979510	2,338.23	1.12538982	2,288.60
03/05/07	Accounts Payable	8,645.28	1,195	1.14966092	9,939.14	1.12527867	9,728.35
03/06/07	Accounts Payable	31,596.14	1,194	1.14952675	36,320.61	1.12516754	35,550.95
03/07/07	Accounts Payable	69,015.00	1,193	1.14939260	79,325.33	1.12505641	77,645.77
03/21/07	Accounts Payable	15,640.68	1,179	1.14751611	17,947.93	1.12350177	17,572.33
03/27/07	Accounts Payable	15,964.54	1,173	1.14671284	18,306.74	1.12283615	17,925.56
03/28/07	Accounts Payable	52,761.73	1,172	1.14657902	60,495.49	1.12272526	59,236.93
03/31/07	Trsfr Int BFDS	742,787.91	1,170	1.14631142	851,466.27	1.12250349	833,782.03
04/03/07	Accounts Payable	314.02	1,167	1.14591013	359.84	1.12217093	352.38
04/04/07	Accounts Payable	393.64	1,166	1.14577640	451.02	1.12206010	441.69
04/05/07	Accounts Payable	325.00	1,165	1.14564269	372.33	1.12194928	364.63
04/06/07	Accounts Payable	6,987.84	1,164	1.14550899	8,004.63	1.12183847	7,839.23
04/17/07	Accounts Payable	110,984.73	1,153	1.14403933	126,970.90	1.12062028	124,371.74
04/18/07	Accounts Payable	60,384.26	1,152	1.14390582	69,073.91	1.12050960	67,661.14
04/21/07	Accounts Payable	3,361.52	1,149	1.14350538	3,843.92	1.12017763	3,765.50
04/23/07	Accounts Payable	43,966.04	1,147	1.14323850	50,263.67	1.11995637	49,240.05
04/24/07	Accounts Payable	4,118.64	1,146	1.14310508	4,708.04	1.11984576	4,612.24
04/25/07	Accounts Payable	58,816.13	1,145	1.14297168	67,225.17	1.11973516	65,858.49
05/02/07	Accounts Payable	63,248.80	1,138	1.14203829	72,232.55	1.11896125	70,772.96

<sup>1</sup> See Schedule F4 - Commingled Fund Adjustment Analysis.



**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule F2 - Building Fund**

**Fund 1**

**Net Nonpurpose Investments Cash Flow**

Date	Description	Net Nonpurpose Investments Cash Flow <sup>1</sup>	Muni-Days/ Computation Date	Rebate Calculations		IRR Calculations	
				FV Factor @ 4.245960%	FV As Of 06/30/10	FV Factor @ 3.587533%	FV As Of 06/30/10
05/05/07	Accounts Payable	18,075.20	1,135	1.14163851	20,635.34	1.11862974	20,219.46
05/07/07	Accounts Payable	2,330.84	1,133	1.14137206	2,660.36	1.11840878	2,606.83
05/09/07	Accounts Payable	67,060.94	1,131	1.14110567	76,523.62	1.11818787	74,986.73
05/11/07	Accounts Payable	9,700.00	1,129	1.14083935	11,066.14	1.11796701	10,844.28
05/15/07	Accounts Payable	670.99	1,125	1.14030689	765.13	1.11752541	749.85
05/16/07	Accounts Payable	56,407.81	1,124	1.14017381	64,314.71	1.11741503	63,030.93
05/22/07	Accounts Payable	541.93	1,118	1.13937568	617.46	1.11675302	605.20
05/23/07	Accounts Payable	8,633.78	1,117	1.13924272	9,835.97	1.11664273	9,640.85
05/29/07	Accounts Payable	21,085.00	1,111	1.13844524	24,004.12	1.11598118	23,530.46
05/30/07	Accounts Payable	148,606.92	1,110	1.13831238	169,161.10	1.11587095	165,826.15
05/31/07	Accounts Payable	10,109.80	1,110	1.13831238	11,508.11	1.11587095	11,281.23
06/05/07	Accounts Payable	74,662.59	1,105	1.13764832	84,939.77	1.11532002	83,272.68
06/06/07	Accounts Payable	142,422.59	1,104	1.13751555	162,007.91	1.11520986	158,831.08
06/11/07	Accounts Payable	44,516.80	1,099	1.13685195	50,609.01	1.11465925	49,621.06
06/13/07	Accounts Payable	333,264.76	1,097	1.13658662	378,784.27	1.11443908	371,403.27
06/14/07	Accounts Payable	5,621.78	1,096	1.13645398	6,388.89	1.11432901	6,264.51
06/19/07	Accounts Payable	3,856.31	1,091	1.13579100	4,379.96	1.11377883	4,295.08
06/20/07	Accounts Payable	20,848.05	1,090	1.13565845	23,676.26	1.11366883	23,217.82
06/23/07	Accounts Payable	37,418.30	1,087	1.13526090	42,479.53	1.11333888	41,659.25
06/25/07	Accounts Payable	16,000.97	1,085	1.13499594	18,161.04	1.11311898	17,810.98
06/26/07	Accounts Payable	4,002.02	1,084	1.13486349	4,541.75	1.11300904	4,454.28
06/27/07	Accounts Payable	11,246.80	1,083	1.13473104	12,762.09	1.11289911	12,516.55
06/29/07	Accounts Payable	127,163.87	1,081	1.13446621	144,263.11	1.11267929	141,492.60
06/30/07	Accounts Payable	1,395,813.74	1,080	1.13433381	1,583,318.72	1.11256940	1,552,939.65
06/30/07	Trsfr Int BFDS	997,442.05	1,080	1.13433381	1,131,432.25	1.11256940	1,109,723.50
07/28/07	Accounts Payable	64,117.74	1,052	1.13063303	72,493.63	1.10949675	71,138.42
07/30/07	Accounts Payable	32,751.65	1,050	1.13036916	37,021.45	1.10927760	36,330.67
08/01/07	Accounts Payable	10,000.00	1,049	1.13023724	11,302.37	1.10916805	11,091.68
08/06/07	Accounts Payable	1,663,305.64	1,044	1.12957789	1,878,833.27	1.10862042	1,843,974.59
08/07/07	Accounts Payable	25,454.39	1,043	1.12944606	28,749.36	1.10851092	28,216.47
08/08/07	Accounts Payable	207,555.35	1,042	1.12931426	234,395.22	1.10840144	230,054.65
08/14/07	Accounts Payable	294,403.95	1,036	1.12852373	332,241.84	1.10774477	326,124.44
08/15/07	Accounts Payable	214,049.70	1,035	1.12839203	241,531.97	1.10763536	237,089.02
08/22/07	Accounts Payable	1,610,463.19	1,028	1.12747055	1,815,749.82	1.10686982	1,782,573.10
08/23/07	Accounts Payable	2,772.98	1,027	1.12733897	3,126.09	1.10676050	3,069.02
08/24/07	Accounts Payable	3,934.71	1,026	1.12720741	4,435.23	1.10665119	4,354.35
08/28/07	Accounts Payable	165,573.63	1,022	1.12668131	186,548.71	1.10621405	183,159.88
08/29/07	Accounts Payable	33,713.27	1,021	1.12654983	37,979.68	1.10610480	37,290.41
09/04/07	Accounts Payable	6,577.25	1,016	1.12589263	7,405.28	1.10555868	7,271.54
09/05/07	Accounts Payable	29,149.97	1,015	1.12576123	32,815.91	1.10544949	32,223.82
09/06/07	Accounts Payable	374,773.98	1,014	1.12562985	421,856.78	1.10534031	414,252.79
09/11/07	Accounts Payable	256,473.29	1,009	1.12497319	288,525.58	1.10479457	283,350.30
09/12/07	Accounts Payable	51,782.98	1,008	1.12484190	58,247.67	1.10468545	57,203.90
09/13/07	Accounts Payable	(96.80)	1,007	1.12471063	(108.87)	1.10457635	(106.92)
09/18/07	Accounts Payable	32,464.36	1,002	1.12405451	36,491.71	1.10403099	35,841.66
09/19/07	Accounts Payable	84,505.29	1,001	1.12392333	94,977.47	1.10392195	93,287.24
09/25/07	Accounts Payable	79,959.28	995	1.12313657	89,805.19	1.10326793	88,216.51
09/26/07	Accounts Payable	35,770.36	994	1.12300550	40,170.31	1.10315897	39,460.39
09/30/07	Trsfr Int BFDS	770,707.40	990	1.12248136	865,104.69	1.10272321	849,876.94
10/03/07	Accounts Payable	23,592.35	987	1.12208842	26,472.70	1.10239651	26,008.12
10/08/07	Accounts Payable	39,393.48	982	1.12143382	44,177.18	1.10185223	43,405.79
10/10/07	Accounts Payable	933,949.94	980	1.12117209	1,047,118.61	1.10163459	1,028,871.56
10/16/07	Accounts Payable	4,802.20	974	1.12038726	5,380.32	1.10098193	5,287.14
10/17/07	Accounts Payable	110,354.34	973	1.12025651	123,625.17	1.10087319	121,486.13
10/24/07	Accounts Payable	548,761.43	966	1.11934168	614,251.54	1.10011231	603,699.21

<sup>1</sup> See Schedule F4 - Commingled Fund Adjustment Analysis.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule F2 - Building Fund**

**Fund 1**

**Net Nonpurpose Investments Cash Flow**

Date	Description	Net Nonpurpose Investments Cash Flow <sup>1</sup>	Muni-Days/ Computation Date	Rebate Calculations		IRR Calculations	
				FV Factor @ 4.245960%	FV As Of 06/30/10	FV Factor @ 3.587533%	FV As Of 06/30/10
10/29/07	Accounts Payable	6,620.00	961	1.11868868	7,405.72	1.09956915	7,279.15
10/30/07	Accounts Payable	42,331.21	960	1.11855813	47,349.92	1.09946055	46,541.50
10/31/07	Accounts Payable	44,653.74	960	1.11855813	49,947.80	1.09946055	49,095.03
11/01/07	Accounts Payable	1,800.00	959	1.11842759	2,013.17	1.09935197	1,978.83
11/05/07	Accounts Payable	84.29	955	1.11790559	94.23	1.09891772	92.63
11/07/07	Accounts Payable	54,720.13	953	1.11764468	61,157.66	1.09870066	60,121.04
11/08/07	Accounts Payable	28,932.51	952	1.11751425	32,332.49	1.09859214	31,785.03
11/13/07	Accounts Payable	23,752.09	947	1.11686232	26,527.81	1.09804974	26,080.98
11/14/07	Accounts Payable	1,434,601.52	946	1.11673198	1,602,065.40	1.09794129	1,575,108.24
11/15/07	Accounts Payable	194,520.53	945	1.11660166	217,201.95	1.09783285	213,551.03
11/26/07	Accounts Payable	491.72	934	1.11516909	548.35	1.09664073	539.24
11/27/07	Accounts Payable	451,127.59	933	1.11503895	503,024.83	1.09653242	494,676.03
11/28/07	Accounts Payable	22,566.69	932	1.11490882	25,159.80	1.09642412	24,742.66
12/04/07	Accounts Payable	29,278.06	926	1.11412837	32,619.51	1.09577454	32,082.15
12/05/07	Accounts Payable	52,052.71	925	1.11399835	57,986.63	1.09566632	57,032.40
12/11/07	Accounts Payable	188,528.53	919	1.11321855	209,873.46	1.09501719	206,441.99
12/12/07	Accounts Payable	318,910.39	918	1.11308863	354,975.53	1.09490904	349,177.87
12/17/07	Accounts Payable	89,023.30	913	1.11243928	99,033.01	1.09436845	97,424.29
12/19/07	Accounts Payable	867,974.69	911	1.11217965	965,343.79	1.09415229	949,696.50
12/20/07	Accounts Payable	64.80	910	1.11204986	72.06	1.09404423	70.90
12/31/07	Trsfr Int BFDS	799,738.20	900	1.11075275	888,311.41	1.09296417	874,085.20
01/04/08	Accounts Payable	61,157.71	896	1.11023434	67,899.39	1.09253244	66,816.78
01/07/08	Accounts Payable	61,812.28	893	1.10984568	68,602.09	1.09220876	67,511.91
01/08/08	Accounts Payable	597,195.74	892	1.10971616	662,717.77	1.09210089	652,198.00
01/09/08	Accounts Payable	3,088.72	891	1.10958665	3,427.20	1.09199303	3,372.86
01/10/08	Accounts Payable	5,285.65	890	1.10945716	5,864.20	1.09188518	5,771.32
01/11/08	Accounts Payable	13,516.30	889	1.10932769	14,994.01	1.09177733	14,756.79
01/14/08	Accounts Payable	445,883.56	886	1.10893935	494,457.83	1.09145388	486,661.34
01/16/08	Accounts Payable	5,917.51	884	1.10868054	6,560.63	1.09123829	6,457.41
01/17/08	Accounts Payable	3,344.00	883	1.10855115	3,707.00	1.09113051	3,648.74
01/24/08	Accounts Payable	33,779.32	876	1.10764588	37,415.52	1.09037637	36,832.17
01/30/08	Accounts Payable	18,559.04	870	1.10687052	20,542.45	1.08973038	20,224.35
01/31/08	Accounts Payable	465.05	870	1.10687052	514.75	1.08973038	506.78
02/01/08	Accounts Payable	17,428.84	869	1.10674134	19,289.21	1.08962276	18,990.86
02/04/08	Accounts Payable	112.96	866	1.10635391	124.97	1.08929994	123.04
02/05/08	Accounts Payable	92,689.46	865	1.10622480	102,535.38	1.08919235	100,956.65
02/06/08	Accounts Payable	52,587.37	864	1.10609570	58,166.67	1.08908478	57,272.11
02/08/08	Accounts Payable	3,389.31	862	1.10583754	3,748.03	1.08886966	3,690.52
02/12/08	Accounts Payable	264,263.53	858	1.10532142	292,096.14	1.08843955	287,634.87
02/13/08	Accounts Payable	39,355.93	857	1.10519243	43,495.87	1.08833205	42,832.32
02/20/08	Accounts Payable	638.93	850	1.10428990	705.57	1.08757985	694.89
02/21/08	Accounts Payable	639,683.12	849	1.10416102	706,313.17	1.08747243	695,637.75
02/22/08	Accounts Payable	15,245.47	848	1.10403217	16,831.49	1.08736503	16,577.39
02/26/08	Accounts Payable	6,743.57	844	1.10351689	7,441.64	1.08693551	7,329.82
02/27/08	Accounts Payable	416,891.92	843	1.10338810	459,993.58	1.08682816	453,089.87
02/28/08	Accounts Payable	6,240.40	842	1.10325934	6,884.78	1.08672082	6,781.57
03/05/08	Accounts Payable	128,021.78	835	1.10235838	141,125.89	1.08596973	139,027.78
03/06/08	Accounts Payable	27,142.02	834	1.10222974	29,916.74	1.08586247	29,472.50
03/07/08	Accounts Payable	64,540.21	833	1.10210110	71,129.84	1.08575522	70,074.87
03/19/08	Accounts Payable	107,492.65	821	1.10055868	118,301.97	1.08446910	116,572.45
03/20/08	Accounts Payable	184,325.70	820	1.10043025	202,837.58	1.08436199	199,875.79
03/21/08	Accounts Payable	(12,045.63)	819	1.10030182	(13,253.82)	1.08425489	(13,060.53)
03/25/08	Accounts Payable	31,722.82	815	1.09978828	34,888.39	1.08382661	34,382.04
03/26/08	Accounts Payable	121,381.23	814	1.09965994	133,478.07	1.08371956	131,543.21
03/31/08	Trsfr Int BFDS	613,326.94	810	1.09914670	674,136.28	1.08329149	664,411.86

<sup>1</sup> See Schedule F4 - Commingled Fund Adjustment Analysis.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule F2 - Building Fund**

**Fund 1**

**Net Nonpurpose Investments Cash Flow**

Date	Description	Net Nonpurpose Investments Cash Flow <sup>1</sup>	Muni-Days/ Computation Date	Rebate Calculations		IRR Calculations	
				FV Factor @ 4.245960%	FV As Of 06/30/10	FV Factor @ 3.587533%	FV As Of 06/30/10
04/01/08	Accounts Payable	3,479.53	809	1.09901842	3,824.07	1.08318450	3,768.97
04/02/08	Accounts Payable	148,742.83	808	1.09889017	163,452.04	1.08307752	161,100.02
04/03/08	Accounts Payable	54,459.64	807	1.09876192	59,838.17	1.08297055	58,978.18
04/08/08	Accounts Payable	14,386.37	802	1.09812093	15,797.97	1.08243585	15,572.32
04/09/08	Accounts Payable	409,072.58	801	1.09799278	449,158.74	1.08232894	442,751.09
04/11/08	Accounts Payable	47,768.65	799	1.09773652	52,437.40	1.08211516	51,691.18
04/15/08	Accounts Payable	10,809.95	795	1.09722418	11,860.94	1.08168772	11,692.99
04/16/08	Accounts Payable	450,612.56	794	1.09709613	494,365.29	1.08158089	487,373.93
04/18/08	Accounts Payable	(2,535.60)	792	1.09684008	(2,781.15)	1.08136725	(2,741.92)
04/20/08	Accounts Payable	467.61	790	1.09658409	512.77	1.08115366	505.56
04/22/08	Accounts Payable	37,927.36	788	1.09632815	41,580.83	1.08094011	40,997.20
04/23/08	Accounts Payable	786,692.42	787	1.09620021	862,372.40	1.08083335	850,283.40
04/29/08	Accounts Payable	23,559.79	781	1.09543286	25,808.17	1.08019301	25,449.12
04/30/08	Accounts Payable	99,708.99	780	1.09530502	109,211.75	1.08008633	107,694.31
05/02/08	Accounts Payable	21,141.15	778	1.09504939	23,150.61	1.07987299	22,829.76
05/06/08	Accounts Payable	2,209.08	774	1.09453830	2,417.92	1.07944643	2,384.58
05/07/08	Accounts Payable	153,426.45	773	1.09441057	167,911.53	1.07933982	165,599.28
05/08/08	Accounts Payable	41,901.28	772	1.09428285	45,851.85	1.07923322	45,221.25
05/12/08	Accounts Payable	5,720.40	768	1.09377211	6,256.81	1.07880692	6,171.21
05/13/08	Accounts Payable	405,578.01	767	1.09364447	443,558.15	1.07870037	437,497.15
05/14/08	Accounts Payable	202,534.48	766	1.09351684	221,474.87	1.07859383	218,452.44
05/21/08	Accounts Payable	44,441.60	759	1.09262384	48,557.95	1.07784835	47,901.30
05/22/08	Accounts Payable	3,319.08	758	1.09249633	3,626.09	1.07774190	3,577.11
05/23/08	Accounts Payable	(5,169.84)	757	1.09236883	(5,647.38)	1.07763546	(5,571.21)
05/27/08	Accounts Payable	16,478.70	753	1.09185900	17,992.41	1.07720979	17,751.01
05/28/08	Accounts Payable	126,257.84	752	1.09173157	137,839.67	1.07710339	135,992.75
05/29/08	Accounts Payable	20,224.62	751	1.09160417	22,077.28	1.07699701	21,781.86
06/03/08	Accounts Payable	3,454.88	747	1.09109469	3,769.60	1.07657160	3,719.43
06/04/08	Accounts Payable	220,109.61	746	1.09096735	240,132.40	1.07646527	236,940.35
06/05/08	Accounts Payable	58,787.35	745	1.09084004	64,127.59	1.07635895	63,276.29
06/10/08	Accounts Payable	85,177.05	740	1.09020367	92,860.33	1.07582752	91,635.81
06/11/08	Accounts Payable	63,156.75	739	1.09007644	68,845.69	1.07572126	67,939.06
06/12/08	Accounts Payable	5,082.71	738	1.08994923	5,539.90	1.07561502	5,467.04
06/13/08	Accounts Payable	7,238.65	737	1.08982203	7,888.84	1.07550879	7,785.24
06/18/08	Accounts Payable	93,182.36	732	1.08918625	101,492.95	1.07497777	100,168.97
06/19/08	Accounts Payable	1,896.20	731	1.08905914	2,065.08	1.07487160	2,038.17
06/23/08	Accounts Payable	47,542.99	727	1.08855085	51,752.96	1.07444703	51,082.42
06/24/08	Accounts Payable	148,540.53	726	1.08842381	161,675.05	1.07434091	159,583.16
06/25/08	Accounts Payable	47,943.07	725	1.08829679	52,176.29	1.07423480	51,502.12
06/26/08	Accounts Payable	28,729.67	724	1.08816979	31,262.76	1.07412870	30,859.37
06/27/08	Accounts Payable	43,462.82	723	1.08804279	47,289.41	1.07402261	46,680.05
06/29/08	Accounts Payable	18,527.96	721	1.08778886	20,154.51	1.07381047	19,895.52
06/30/08	Accounts Payable	1,169,787.42	720	1.08766191	1,272,333.22	1.07370442	1,256,005.92
06/30/08	Trsfr Int BFDS	435,075.37	720	1.08766191	473,214.90	1.07370442	467,142.34
07/29/08	Accounts Payable	(24,177.61)	691	1.08398688	(26,208.22)	1.07063336	(25,885.36)
07/31/08	Accounts Payable	28,421.42	690	1.08386037	30,804.85	1.07052762	30,425.91
08/13/08	Accounts Payable	31,179.25	677	1.08221717	33,742.72	1.06915392	33,335.42
08/14/08	Accounts Payable	170,082.84	676	1.08209088	184,045.09	1.06904833	181,826.78
08/18/08	Accounts Payable	13,981.36	672	1.08158584	15,122.04	1.06862605	14,940.84
08/19/08	Accounts Payable	13,360.21	671	1.08145961	14,448.53	1.06852051	14,275.66
08/20/08	Accounts Payable	25,654.59	670	1.08133340	27,741.17	1.06841497	27,409.75
08/25/08	Accounts Payable	472.77	665	1.08070258	510.93	1.0678746	504.87
08/27/08	Accounts Payable	306,326.20	663	1.08045036	330,970.25	1.06767653	327,057.29
09/02/08	Accounts Payable	47,022.65	658	1.07982005	50,776.00	1.06714939	50,180.19
09/03/08	Accounts Payable	376,528.34	657	1.07969403	406,535.40	1.06704399	401,772.30

<sup>1</sup> See Schedule F4 - Commingled Fund Adjustment Analysis.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule F2 - Building Fund**

**Fund 1**

**Net Nonpurpose Investments Cash Flow**

Date	Description	Net Nonpurpose Investments Cash Flow <sup>1</sup>	Muni-Days/ Computation Date	Rebate Calculations		IRR Calculations	
				FV Factor @ 4.245960%	FV As Of 06/30/10	FV Factor @ 3.587533%	FV As Of 06/30/10
09/04/08	Accounts Payable	85,475.64	656	1.07956803	92,276.77	1.06693860	91,197.26
09/09/08	Accounts Payable	1,920.85	651	1.07893824	2,072.48	1.06641182	2,048.42
09/10/08	Accounts Payable	76,950.93	650	1.07881232	83,015.62	1.06630650	82,053.28
09/15/08	Accounts Payable	41,906.88	645	1.07818297	45,183.29	1.06578003	44,663.52
09/17/08	Accounts Payable	605,293.63	643	1.07793134	652,464.97	1.06556952	644,982.44
09/23/08	Accounts Payable	159,728.34	637	1.07717678	172,055.65	1.06493822	170,100.81
09/24/08	Accounts Payable	22,627.87	636	1.07705107	24,371.37	1.06483304	24,094.90
09/25/08	Accounts Payable	86,328.01	635	1.07692537	92,968.82	1.06472788	91,915.84
09/29/08	Accounts Payable	35,326.89	631	1.07642274	38,026.67	1.06430730	37,598.67
09/30/08	Trsfr Int BFDS	363,727.15	630	1.07629712	391,478.48	1.06420219	387,079.22
10/01/08	Accounts Payable	147,539.52	629	1.07617152	158,777.83	1.06409708	156,996.37
10/07/08	Accounts Payable	43,762.34	623	1.07541819	47,062.82	1.06346666	46,539.79
10/08/08	Accounts Payable	226,029.28	622	1.07529268	243,047.63	1.06336163	240,350.86
10/10/08	Accounts Payable	78,748.28	620	1.07504172	84,657.69	1.06315159	83,721.36
10/14/08	Accounts Payable	49,453.76	616	1.07453997	53,140.05	1.06273164	52,556.08
10/15/08	Accounts Payable	53,738.23	615	1.07441457	57,737.14	1.06262668	57,103.68
10/21/08	Accounts Payable	3,492.87	609	1.07366247	3,750.16	1.06199713	3,709.41
10/22/08	Accounts Payable	27,271.76	608	1.07353717	29,277.25	1.06189224	28,959.67
10/28/08	Accounts Payable	137,557.34	602	1.07278569	147,569.55	1.06126312	145,984.53
10/29/08	Accounts Payable	108,595.52	601	1.07266049	116,486.12	1.06115831	115,237.03
10/30/08	Accounts Payable	113.77	600	1.07253531	122.02	1.06105350	120.72
11/01/08	Accounts Payable	24,471.94	599	1.07241014	26,243.95	1.06094871	25,963.47
11/03/08	Accounts Payable	77,687.29	597	1.07215985	83,293.19	1.06073915	82,405.95
11/04/08	Accounts Payable	20,134.68	596	1.07203473	21,585.07	1.06063438	21,355.53
11/05/08	Accounts Payable	297,013.13	595	1.07190962	318,371.23	1.06052963	314,991.22
11/12/08	Accounts Payable	90,244.60	588	1.07103427	96,655.06	1.05979664	95,640.93
11/13/08	Accounts Payable	159,178.46	587	1.07090928	170,465.69	1.05969197	168,680.14
11/17/08	Accounts Payable	35,493.70	583	1.07040946	37,992.79	1.05927338	37,597.53
11/18/08	Accounts Payable	70,235.00	582	1.07028454	75,171.43	1.05916876	74,390.71
11/19/08	Accounts Payable	197,525.19	581	1.07015963	211,383.48	1.05906415	209,191.85
11/20/08	Accounts Payable	25,494.30	580	1.07003474	27,279.79	1.05895956	26,997.43
11/24/08	Accounts Payable	71,975.30	576	1.06953533	76,980.12	1.05854126	76,188.82
12/02/08	Accounts Payable	211,378.43	568	1.06853720	225,865.71	1.05770517	223,576.05
12/03/08	Accounts Payable	436,850.45	567	1.06841250	466,736.49	1.05760071	462,013.35
12/04/08	Accounts Payable	(5,003.13)	566	1.06828782	(5,344.78)	1.05749625	(5,290.79)
12/09/08	Accounts Payable	9,857.65	561	1.06766460	10,524.66	1.05697413	10,419.28
12/10/08	Accounts Payable	205,288.24	560	1.06754001	219,153.41	1.05686974	216,962.93
12/15/08	Accounts Payable	235,170.14	555	1.06691723	250,907.07	1.05634793	248,421.49
12/16/08	Accounts Payable	227,331.44	554	1.06679272	242,515.53	1.05624360	240,117.38
12/17/08	Accounts Payable	141,724.98	553	1.06666822	151,173.53	1.05613928	149,681.32
12/22/08	Accounts Payable	58,659.77	548	1.06604596	62,534.01	1.05561783	61,922.30
12/31/08	Trsfr Int BFDS	286,429.80	540	1.06505109	305,062.37	1.05478405	302,121.59
01/07/09	Accounts Payable	207,795.05	533	1.06418133	221,131.61	1.05405503	219,027.41
01/08/09	Accounts Payable	3,418.56	532	1.06405714	3,637.54	1.05395093	3,603.00
01/09/09	Accounts Payable	327,129.31	531	1.06393296	348,043.66	1.05384683	344,744.19
01/13/09	Accounts Payable	(24,961.72)	527	1.06343640	(26,545.21)	1.05343056	(26,295.44)
01/14/09	Accounts Payable	93,820.54	526	1.06331229	99,760.53	1.05332652	98,823.66
01/15/09	Accounts Payable	2,749.42	525	1.06318820	2,923.15	1.05322249	2,895.75
01/21/09	Accounts Payable	1,539.21	519	1.06244396	1,635.32	1.05259851	1,620.17
01/22/09	Accounts Payable	438,153.35	518	1.06231997	465,459.05	1.05249455	461,154.01
01/27/09	Accounts Payable	24,607.65	513	1.06170024	26,125.94	1.05197490	25,886.63
01/28/09	Accounts Payable	2,512.83	512	1.06157634	2,667.56	1.05187100	2,643.17
01/29/09	Accounts Payable	9,232.55	511	1.06145245	9,799.92	1.05176711	9,710.49
02/03/09	Accounts Payable	22,094.66	507	1.06095705	23,441.48	1.05135166	23,229.25
02/04/09	Accounts Payable	426,886.34	506	1.06083323	452,855.21	1.05124782	448,763.33

<sup>1</sup> See Schedule F4 - Commingled Fund Adjustment Analysis.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule F2 - Building Fund**

**Fund 1**

**Net Nonpurpose Investments Cash Flow**

Date	Description	Net Nonpurpose Investments Cash Flow <sup>1</sup>	Muni-Days/ Computation Date	Rebate Calculations		IRR Calculations	
				FV Factor @ 4.245960%	FV As Of 06/30/10	FV Factor @ 3.587533%	FV As Of 06/30/10
02/05/09	Accounts Payable	(1,286.00)	505	1.06070943	(1,364.08)	1.05114399	(1,351.78)
02/09/09	Accounts Payable	72,193.96	501	1.06021437	76,541.08	1.05072879	75,856.27
02/10/09	Accounts Payable	1,001.19	500	1.06009064	1,061.36	1.05062501	1,051.88
02/11/09	Accounts Payable	373,536.94	499	1.05996692	395,936.80	1.05052125	392,408.49
02/19/09	Accounts Payable	99,943.52	491	1.05897773	105,837.97	1.04969149	104,909.87
02/23/09	Accounts Payable	51,185.10	487	1.05848347	54,178.58	1.04927686	53,707.34
02/24/09	Accounts Payable	141,697.67	486	1.05835995	149,967.14	1.04917323	148,665.40
02/25/09	Accounts Payable	95,663.88	485	1.05823643	101,235.00	1.04906960	100,358.07
03/02/09	Accounts Payable	361.20	478	1.05737225	381.92	1.04834453	378.66
03/03/09	Accounts Payable	1,658.51	477	1.05724885	1,753.46	1.04824099	1,738.52
03/04/09	Accounts Payable	22,019.43	476	1.05712547	23,277.30	1.04813746	23,079.38
03/10/09	Accounts Payable	50,972.43	470	1.05638547	53,846.54	1.04751650	53,394.46
03/11/09	Accounts Payable	276,865.50	469	1.05626219	292,442.56	1.04741304	289,992.53
03/12/09	Accounts Payable	98,676.61	468	1.05613892	104,216.21	1.04730959	103,344.96
03/16/09	Accounts Payable	15,540.47	464	1.05564599	16,405.24	1.04689590	16,269.26
03/17/09	Accounts Payable	165,242.05	463	1.05552280	174,416.75	1.04679250	172,974.13
03/18/09	Accounts Payable	107,447.43	462	1.05539961	113,399.98	1.04668912	112,464.06
03/24/09	Accounts Payable	123,483.00	456	1.05466083	130,232.69	1.04606901	129,171.74
03/25/09	Accounts Payable	313,299.51	455	1.05453775	330,386.16	1.04596569	327,700.54
03/26/09	Accounts Payable	4,707.71	454	1.05441468	4,963.88	1.04586239	4,923.62
03/31/09	Accounts Payable	61,409.11	450	1.05392256	64,720.44	1.04544927	64,200.11
03/31/09	Trsfr Int BFDS	238,498.77	450	1.05392256	251,359.24	1.04544927	249,338.37
04/02/09	Accounts Payable	179,350.94	448	1.05367658	188,977.88	1.04524277	187,465.27
04/06/09	Accounts Payable	30,458.67	444	1.05318480	32,078.61	1.04482989	31,824.13
04/07/09	Accounts Payable	23,631.26	443	1.05306189	24,885.18	1.04472670	24,688.21
04/08/09	Accounts Payable	6,280.22	442	1.05293900	6,612.69	1.04462352	6,560.47
04/09/09	Accounts Payable	94.16	441	1.05281612	99.13	1.04452034	98.35
04/10/09	Accounts Payable	71,418.63	440	1.05269325	75,181.91	1.04441718	74,590.84
04/13/09	Accounts Payable	94,704.44	437	1.05232474	99,659.83	1.04410775	98,881.64
04/14/09	Accounts Payable	37,947.35	436	1.05220193	39,928.28	1.04400463	39,617.21
04/16/09	Accounts Payable	71,573.49	434	1.05195636	75,292.19	1.04379842	74,708.30
04/20/09	Accounts Payable	45,130.12	430	1.05146538	47,452.76	1.04338611	47,088.14
04/21/09	Accounts Payable	84,254.12	429	1.05134268	88,579.96	1.04328306	87,900.90
04/23/09	Accounts Payable	105,747.76	427	1.05109730	111,151.19	1.04307699	110,303.06
04/27/09	Accounts Payable	8,058.86	423	1.05060673	8,466.69	1.04266497	8,402.69
04/28/09	Accounts Payable	303,121.15	422	1.05048412	318,423.96	1.04256199	316,022.59
04/29/09	Accounts Payable	3,293.87	421	1.05036153	3,459.75	1.04245902	3,433.72
04/30/09	Accounts Payable	24,562.33	420	1.05023895	25,796.31	1.04235607	25,602.69
05/04/09	Accounts Payable	(303.39)	416	1.04974877	(318.49)	1.04194433	(316.12)
05/05/09	Accounts Payable	197,435.10	415	1.04962626	207,233.06	1.04184142	205,696.06
05/07/09	Accounts Payable	23,399.32	413	1.04938129	24,554.81	1.04163564	24,373.57
05/11/09	Accounts Payable	57,271.21	409	1.04889152	60,071.29	1.04122419	59,632.17
05/12/09	Accounts Payable	8,647.42	408	1.04876911	9,069.15	1.04112135	9,003.01
05/14/09	Accounts Payable	104,781.85	406	1.04852434	109,866.32	1.04091571	109,069.07
05/15/09	Accounts Payable	(44.14)	405	1.04840197	(46.28)	1.04081290	(45.94)
05/18/09	Accounts Payable	77,444.36	402	1.04803496	81,164.40	1.04050454	80,581.21
05/20/09	Accounts Payable	54,353.06	400	1.04779036	56,950.61	1.04029902	56,543.43
05/21/09	Accounts Payable	9,577.54	399	1.04766808	10,034.08	1.04019627	9,962.52
05/22/09	Accounts Payable	368,445.60	398	1.04754582	385,963.65	1.04009354	383,217.89
05/26/09	Accounts Payable	22,227.48	394	1.04705690	23,273.44	1.03968270	23,109.53
05/28/09	Accounts Payable	74,255.35	392	1.04681253	77,731.43	1.03947734	77,186.76
06/01/09	Accounts Payable	290.72	389	1.04644608	304.22	1.03916937	302.11
06/02/09	Accounts Payable	186,605.31	388	1.04632395	195,249.60	1.03906674	193,895.37
06/04/09	Accounts Payable	70,137.11	386	1.04607975	73,369.01	1.03886150	72,862.75
06/08/09	Accounts Payable	4,721.73	382	1.04559152	4,937.00	1.03845115	4,903.29

<sup>1</sup> See Schedule F4 - Commingled Fund Adjustment Analysis.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule F2 - Building Fund**

**Fund 1**

**Net Nonpurpose Investments Cash Flow**

Date	Description	Net Nonpurpose Investments Cash Flow <sup>1</sup>	Muni-Days/ Computation Date	Rebate Calculations		IRR Calculations	
				FV Factor @ 4.245960%	FV As Of 06/30/10	FV Factor @ 3.587533%	FV As Of 06/30/10
06/09/09	Accounts Payable	86,581.09	381	1.04546950	90,517.89	1.03834858	89,901.36
06/10/09	Accounts Payable	27,705.30	380	1.04534749	28,961.67	1.03824603	28,764.92
06/11/09	Accounts Payable	135,193.63	379	1.04522549	141,307.83	1.03814349	140,350.39
06/12/09	Accounts Payable	(18.96)	378	1.04510351	(19.82)	1.03804095	(19.68)
06/16/09	Accounts Payable	180,327.57	374	1.04461574	188,373.02	1.03763092	187,113.47
06/18/09	Accounts Payable	95,008.71	372	1.04437193	99,224.43	1.03742597	98,564.50
06/19/09	Accounts Payable	23.73	371	1.04425005	24.78	1.03732351	24.61
06/22/09	Accounts Payable	621,231.90	368	1.04388450	648,494.35	1.03701618	644,227.53
06/23/09	Accounts Payable	235,056.28	367	1.04376267	245,342.97	1.03691376	243,733.09
06/25/09	Accounts Payable	11,839.23	365	1.04351907	12,354.46	1.03670895	12,273.83
06/26/09	Accounts Payable	(1,296.34)	364	1.04339729	(1,352.60)	1.03660656	(1,343.80)
06/29/09	Accounts Payable	136,386.41	361	1.04303203	142,255.40	1.03629944	141,337.16
06/30/09	Accounts Payable	678,622.91	360	1.04291031	707,742.83	1.03619709	703,187.09
06/30/09	Trsfr Int BFDS	168,370.26	360	1.04291031	175,595.08	1.03619709	174,464.77
07/09/09	Accounts Payable	(20.29)	351	1.04181543	(21.14)	1.03527639	(21.01)
07/27/09	Accounts Payable	5,428.60	333	1.03962912	5,643.73	1.03343744	5,610.12
07/30/09	Accounts Payable	42,747.03	330	1.03926519	44,425.50	1.03313127	44,163.30
08/11/09	Accounts Payable	17,666.37	319	1.03793184	18,336.49	1.03200941	18,231.86
08/12/09	Accounts Payable	965.79	318	1.03781071	1,002.31	1.03190748	996.61
08/13/09	Accounts Payable	186,014.24	317	1.03768959	193,025.04	1.03180556	191,930.52
08/18/09	Accounts Payable	406,296.40	312	1.03708423	421,363.59	1.03129613	419,011.90
08/20/09	Accounts Payable	10,032.77	310	1.03684219	10,402.40	1.03109242	10,344.72
08/25/09	Accounts Payable	310,074.39	305	1.03623732	321,310.65	1.03058334	319,557.50
08/27/09	Accounts Payable	10,280.41	303	1.03599547	10,650.46	1.03037978	10,592.73
08/31/09	Accounts Payable	6,604.37	300	1.03563281	6,839.70	1.03007451	6,802.99
09/01/09	Accounts Payable	63,875.19	299	1.03551195	66,143.52	1.02997278	65,789.71
09/03/09	Accounts Payable	47,093.94	297	1.03527027	48,754.96	1.02976934	48,495.90
09/10/09	Accounts Payable	62,090.83	290	1.03442484	64,228.30	1.02905761	63,895.04
09/15/09	Accounts Payable	446,634.89	285	1.03382138	461,740.70	1.02854953	459,386.10
09/17/09	Accounts Payable	37,205.05	283	1.03358010	38,454.40	1.02834637	38,259.68
09/22/09	Accounts Payable	61,671.05	278	1.03297713	63,704.79	1.02783864	63,387.89
09/24/09	Accounts Payable	80,376.60	276	1.03273605	83,007.82	1.02763562	82,597.86
09/29/09	Accounts Payable	64,057.50	271	1.03213357	66,115.89	1.02712825	65,795.27
09/30/09	Trsfr Int BFDS	97,275.20	270	1.03201312	100,389.28	1.02702680	99,904.24
10/01/09	Accounts Payable	29,094.53	269	1.03189268	30,022.43	1.02692537	29,877.91
10/06/09	Accounts Payable	29,483.65	264	1.03129071	30,406.22	1.02641834	30,262.56
10/08/09	Accounts Payable	7,595.83	262	1.03105001	7,831.68	1.02621560	7,794.96
10/13/09	Accounts Payable	114,196.90	257	1.03044852	117,674.02	1.02570893	117,132.78
10/15/09	Accounts Payable	55,937.05	255	1.03020803	57,626.80	1.02550633	57,363.80
10/19/09	Accounts Payable	23,573.34	251	1.02972720	24,274.11	1.02510125	24,165.06
10/20/09	Accounts Payable	1,441.23	250	1.02960703	1,483.90	1.02500001	1,477.26
10/22/09	Accounts Payable	3,163.14	248	1.02936673	3,256.03	1.02479755	3,241.57
10/27/09	Accounts Payable	202,903.86	243	1.02876623	208,740.64	1.02429157	207,832.71
10/29/09	Accounts Payable	16,021.89	241	1.02852612	16,478.93	1.02408925	16,407.85
11/03/09	Accounts Payable	19,079.89	237	1.02804608	19,615.00	1.02368473	19,531.79
11/05/09	Accounts Payable	52,824.80	235	1.02780614	54,293.65	1.02348253	54,065.26
11/06/09	Accounts Payable	12,032.08	234	1.02768620	12,365.20	1.02338145	12,313.41
11/12/09	Accounts Payable	61,177.82	228	1.02696681	62,827.59	1.02277515	62,571.15
11/16/09	Accounts Payable	65,587.92	224	1.02648750	67,325.18	1.02237115	67,055.20
11/17/09	Accounts Payable	58,881.26	223	1.02636770	60,433.82	1.02227017	60,192.56
11/19/09	Accounts Payable	64,356.64	221	1.02612816	66,038.16	1.02206825	65,776.88
11/20/09	Accounts Payable	(4.00)	220	1.02600841	(4.11)	1.02196731	(4.09)
11/24/09	Accounts Payable	248,540.84	216	1.02552954	254,885.97	1.02156363	253,900.28
12/01/09	Accounts Payable	9,424.68	209	1.02469207	9,657.40	1.02085757	9,621.26
12/03/09	Accounts Payable	14,024.66	207	1.02445291	14,367.60	1.02065593	14,314.35

<sup>1</sup> See Schedule F4 - Commingled Fund Adjustment Analysis.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule F2 - Building Fund**

**Fund 1**

**Net Nonpurpose Investments Cash Flow**

Date	Description	Net Nonpurpose Investments Cash Flow <sup>1</sup>	Muni-Days/ Computation Date	Rebate Calculations		IRR Calculations	
				FV Factor @ 4.245960%	FV As Of 06/30/10	FV Factor @ 3.587533%	FV As Of 06/30/10
12/08/09	Accounts Payable	36,308.06	202	1.02385527	37,174.19	1.02015200	37,039.74
12/10/09	Accounts Payable	38,181.47	200	1.02361632	39,083.18	1.01995050	38,943.21
12/15/09	Accounts Payable	125,671.19	195	1.02301916	128,564.03	1.01944692	128,115.11
12/17/09	Accounts Payable	26,774.76	193	1.02278040	27,384.69	1.01924555	27,290.05
12/18/09	Accounts Payable	746.36	192	1.02266104	763.28	1.01914489	760.65
12/22/09	Accounts Payable	33,018.11	188	1.02218374	33,750.58	1.01874232	33,636.95
12/31/09	Trsfr Int BFDS	75,186.94	180	1.02122980	76,783.15	1.01793767	76,535.62
01/05/10	Accounts Payable	61,280.34	175	1.02063404	62,544.80	1.01743508	62,348.77
01/07/10	Accounts Payable	100,953.26	173	1.02039584	103,012.28	1.01723411	102,693.10
01/12/10	Accounts Payable	24,295.36	168	1.01980056	24,776.42	1.01673188	24,701.87
01/14/10	Accounts Payable	39,942.63	166	1.01956255	40,724.01	1.01653105	40,602.92
01/19/10	Accounts Payable	(519.46)	161	1.01896777	(529.31)	1.01602916	(527.79)
01/21/10	Accounts Payable	28,801.58	159	1.01872995	29,341.03	1.01582847	29,257.46
01/26/10	Accounts Payable	101,936.48	154	1.01813565	103,785.16	1.01532692	103,498.85
01/28/10	Accounts Payable	11,683.98	152	1.01789803	11,893.10	1.01512637	11,860.71
01/29/10	Accounts Payable	3,711.09	151	1.01777923	3,777.07	1.01502612	3,766.85
02/01/10	Accounts Payable	550.62	149	1.01754169	560.28	1.01482563	558.79
02/02/10	Accounts Payable	91,087.92	148	1.01742295	92,674.94	1.01472540	92,429.22
02/04/10	Accounts Payable	18,266.56	146	1.01718549	18,580.48	1.01452497	18,531.88
02/09/10	Accounts Payable	116,307.60	141	1.01659209	118,237.39	1.01402406	117,938.71
02/11/10	Accounts Payable	43,065.02	139	1.01635483	43,769.34	1.01382377	43,660.34
02/16/10	Accounts Payable	2,373.32	134	1.01576191	2,410.73	1.01332322	2,404.94
02/18/10	Accounts Payable	76,251.04	132	1.01552484	77,434.83	1.01312306	77,251.69
02/23/10	Accounts Payable	30,727.44	127	1.01493241	31,186.27	1.01262285	31,115.31
02/25/10	Accounts Payable	21,556.30	125	1.01469554	21,873.08	1.01242284	21,824.09
03/01/10	Accounts Payable	186.59	119	1.01398524	189.20	1.01182303	188.80
03/02/10	Accounts Payable	44,758.43	118	1.01386691	45,379.09	1.01172310	45,283.14
03/04/10	Accounts Payable	5,453.50	116	1.01363028	5,527.83	1.01152326	5,516.34
03/08/10	Accounts Payable	68.24	112	1.01315719	69.14	1.01112371	69.00
03/09/10	Accounts Payable	14,119.26	111	1.01303895	14,303.36	1.01102384	14,274.90
03/11/10	Accounts Payable	137,691.76	109	1.01280252	139,454.56	1.01082414	139,182.16
03/16/10	Accounts Payable	13,038.19	104	1.01221168	13,197.40	1.01032507	13,172.81
03/18/10	Accounts Payable	9,580.50	102	1.01197544	9,695.24	1.01012551	9,677.51
03/23/10	Accounts Payable	83,896.88	97	1.01138508	84,852.05	1.00962678	84,704.54
03/24/10	Accounts Payable	3,823.25	96	1.01126705	3,866.32	1.00952706	3,859.67
03/25/10	Accounts Payable	15,203.97	95	1.01114903	15,373.48	1.00942736	15,347.30
03/26/10	Accounts Payable	(2,711.28)	94	1.01103103	(2,741.19)	1.00932766	(2,736.57)
03/30/10	Accounts Payable	797,327.28	90	1.01055915	805,746.38	1.00892897	804,446.59
03/31/10	Trsfr Int BFDS	35,435.40	90	1.01055915	35,809.57	1.00892897	35,751.80
04/01/10	Accounts Payable	41,392.91	89	1.01044122	41,825.10	1.00882932	41,758.38
04/05/10	Accounts Payable	72.77	85	1.00996962	73.50	1.00843083	73.38
04/06/10	Accounts Payable	132,702.54	84	1.00985175	134,009.89	1.00833123	133,808.11
04/08/10	Accounts Payable	11,711.63	82	1.00961606	11,824.25	1.00813207	11,806.87
04/13/10	Accounts Payable	41,675.43	77	1.00902708	42,051.64	1.00763432	41,993.59
04/15/10	Accounts Payable	6,823.16	75	1.00879158	6,883.15	1.00743529	6,873.89
04/20/10	Accounts Payable	25,552.19	70	1.00820308	25,761.80	1.00693789	25,729.47
04/22/10	Accounts Payable	17,178.45	68	1.00796778	17,315.32	1.00673900	17,294.21
04/27/10	Accounts Payable	4,984.09	63	1.00737975	5,020.87	1.00624194	5,015.20
04/29/10	Accounts Payable	32,537.28	61	1.00714464	32,769.75	1.00604319	32,733.91
05/04/10	Accounts Payable	231,733.04	56	1.00655710	233,252.53	1.00554647	233,018.34
05/06/10	Accounts Payable	1,984.59	54	1.00632218	1,997.14	1.00534785	1,995.21
05/07/10	Accounts Payable	(2,889.41)	53	1.00620474	(2,907.33)	1.00524856	(2,904.57)
05/11/10	Accounts Payable	159,681.95	49	1.00573512	160,597.75	1.00485148	160,456.65
05/13/10	Accounts Payable	17,505.61	47	1.00550039	17,601.90	1.00465300	17,587.06
05/18/10	Accounts Payable	17,422.50	42	1.00491380	17,508.11	1.00415698	17,494.93

<sup>1</sup> See Schedule F4 - Commingled Fund Adjustment Analysis.

\$75,000,000  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule F2 - Building Fund**

**Fund 1**

**Net Nonpurpose Investments Cash Flow**

Date	Description	Net Nonpurpose Investments Cash Flow <sup>1</sup>	Muni-Days/ Computation Date	Rebate Calculations		IRR Calculations	
				FV Factor @ 4.245960%	FV As Of 06/30/10	FV Factor @ 3.587533%	FV As Of 06/30/10
05/20/10	Accounts Payable	1,104.26	40	1.00467927	1,109.43	1.00395863	1,108.63
05/25/10	Accounts Payable	29,195.58	35	1.00409316	29,315.08	1.00346295	29,296.68
05/27/10	Accounts Payable	34,980.39	33	1.00385882	35,115.38	1.00326474	35,094.60
06/03/10	Accounts Payable	48,646.16	27	1.00315611	48,799.69	1.00267036	48,776.06
06/08/10	Accounts Payable	19,071.17	22	1.00257089	19,120.20	1.00217531	19,112.65
06/10/10	Accounts Payable	704.40	20	1.00233690	706.05	1.00197736	705.79
06/30/10	Trsr Int BFDS	33,518.90	0	1.00000000	33,518.90	1.00000000	33,518.90
06/30/10	Balance <sup>2</sup>	32,397,445.39	0	1.00000000	32,397,445.39	1.00000000	32,397,445.39
<b>Earnings:</b>		<b><u>7,199,691.63</u></b>		<b>Excess Earnings:</b>	<b><u>(1,437,443.15)</u></b>		<b><u>0.00</u></b>

<sup>1</sup> See Schedule F4 - Commingled Fund Adjustment Analysis.

<sup>2</sup> See Schedule F1 - Remaining Balance Analyses.



**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule F3 - Building Fund**  
**Yield Restriction Analysis**

**Fund 1**

Date	Description	Net Nonpurpose Investments Cash Flow <sup>1</sup>	Muni-Days/ Computation Date	Yield Restriction Calculations		IRR Calculations	
				FV Factor @ 4.370960%	FV As Of 06/30/10	FV Factor @ 0.612682%	FV As Of 06/30/10
08/31/09	Balance <sup>2</sup>	(37,443,816.86)	300	1.03668938	(38,817,607.30)	1.00511090	(37,635,188.31)
09/01/09	Accounts Payable	63,875.19	299	1.03656487	66,210.78	1.00509382	64,200.56
09/03/09	Accounts Payable	47,093.94	297	1.03631590	48,804.20	1.00505966	47,332.22
09/10/09	Accounts Payable	62,090.83	290	1.03544498	64,291.64	1.00494011	62,397.57
09/15/09	Accounts Payable	446,634.89	285	1.03482334	462,188.21	1.00485473	448,803.18
09/17/09	Accounts Payable	37,205.05	283	1.03457479	38,491.41	1.00482058	37,384.40
09/22/09	Accounts Payable	61,671.05	278	1.03395368	63,765.01	1.00473521	61,963.08
09/24/09	Accounts Payable	80,376.60	276	1.03370534	83,085.72	1.00470106	80,754.46
09/29/09	Accounts Payable	64,057.50	271	1.03308474	66,176.82	1.00461570	64,353.17
09/30/09	Trsfr Int BFDS	97,275.20	270	1.03296067	100,481.45	1.00459863	97,722.53
10/01/09	Accounts Payable	29,094.53	269	1.03283661	30,049.90	1.00458156	29,227.83
10/06/09	Accounts Payable	29,483.65	264	1.03221654	30,433.51	1.00449621	29,616.22
10/08/09	Accounts Payable	7,595.83	262	1.03196861	7,838.66	1.00446207	7,629.72
10/13/09	Accounts Payable	114,196.90	257	1.03134906	117,776.86	1.00437673	114,696.71
10/15/09	Accounts Payable	55,937.05	255	1.03110134	57,676.77	1.00434260	56,179.97
10/19/09	Accounts Payable	23,573.34	251	1.03060609	24,294.83	1.00427433	23,674.10
10/20/09	Accounts Payable	1,441.23	250	1.03048231	1,485.16	1.00425727	1,447.36
10/22/09	Accounts Payable	3,163.14	248	1.03023480	3,258.77	1.00422314	3,176.49
10/27/09	Accounts Payable	202,903.86	243	1.02961629	208,913.12	1.00413782	203,743.44
10/29/09	Accounts Payable	16,021.89	241	1.02936899	16,492.44	1.00410369	16,087.64
11/03/09	Accounts Payable	19,079.89	237	1.02887457	19,630.81	1.00403545	19,156.88
11/05/09	Accounts Payable	52,824.80	235	1.02862745	54,337.03	1.00400132	53,036.16
11/06/09	Accounts Payable	12,032.08	234	1.02850391	12,375.04	1.00398426	12,080.02
11/12/09	Accounts Payable	61,177.82	228	1.02776299	62,876.30	1.00388190	61,415.30
11/16/09	Accounts Payable	65,587.92	224	1.02726934	67,376.46	1.00381367	65,838.05
11/17/09	Accounts Payable	58,881.26	223	1.02714596	60,479.65	1.00379661	59,104.81
11/19/09	Accounts Payable	64,356.64	221	1.02689925	66,087.79	1.00376250	64,598.78
11/20/09	Accounts Payable	(4.00)	220	1.02677592	(4.11)	1.00374544	(4.02)
11/24/09	Accounts Payable	248,540.84	216	1.02628275	255,073.18	1.00367722	249,454.78
12/01/09	Accounts Payable	9,424.68	209	1.02542026	9,664.26	1.00355784	9,458.22
12/03/09	Accounts Payable	14,024.66	207	1.02517396	14,377.71	1.00352373	14,074.08
12/08/09	Accounts Payable	36,308.06	202	1.02455849	37,199.73	1.00343847	36,432.90
12/10/09	Accounts Payable	38,181.47	200	1.02431241	39,109.76	1.00340437	38,311.46
12/15/09	Accounts Payable	125,671.19	195	1.02369745	128,649.27	1.00331912	126,088.31
12/17/09	Accounts Payable	26,774.76	193	1.02345157	27,402.67	1.00328502	26,862.71
12/18/09	Accounts Payable	746.36	192	1.02332866	763.78	1.00326797	748.80
12/22/09	Accounts Payable	33,018.11	188	1.02283714	33,772.15	1.00319978	33,123.76
12/31/09	Trsfr Int BFDS	75,186.94	180	1.02185480	76,830.14	1.00306341	75,417.27
01/05/10	Accounts Payable	61,280.34	175	1.02124132	62,582.01	1.00297819	61,462.84
01/07/10	Accounts Payable	100,953.26	173	1.02099603	103,072.88	1.00294410	101,250.47
01/12/10	Accounts Payable	24,295.36	168	1.02038307	24,790.58	1.00285889	24,364.82
01/14/10	Accounts Payable	39,942.63	166	1.02013799	40,746.99	1.00282481	40,055.46
01/19/10	Accounts Payable	(519.46)	161	1.01952554	(529.60)	1.00273961	(520.88)
01/21/10	Accounts Payable	28,801.58	159	1.01928066	29,356.89	1.00270553	28,879.50
01/26/10	Accounts Payable	101,936.48	154	1.01866873	103,839.50	1.00262034	102,203.59
01/28/10	Accounts Payable	11,683.98	152	1.01842406	11,899.24	1.00258626	11,714.19
01/29/10	Accounts Payable	3,711.09	151	1.01830174	3,779.01	1.00256923	3,720.62
02/01/10	Accounts Payable	550.62	149	1.01805716	560.56	1.00253515	552.02
02/02/10	Accounts Payable	91,087.92	148	1.01793489	92,721.57	1.00251812	91,317.29
02/04/10	Accounts Payable	18,266.56	146	1.01769040	18,589.71	1.00248405	18,311.94
02/09/10	Accounts Payable	116,307.60	141	1.01707942	118,294.07	1.00239888	116,586.61
02/11/10	Accounts Payable	43,065.02	139	1.01683513	43,790.03	1.00236481	43,166.86
02/16/10	Accounts Payable	2,373.32	134	1.01622466	2,411.83	1.00227965	2,378.73
02/18/10	Accounts Payable	76,251.04	132	1.01598058	77,469.58	1.00224558	76,422.27
02/23/10	Accounts Payable	30,727.44	127	1.01537063	31,199.74	1.00216043	30,793.82

<sup>1</sup> See Schedule F4 - Commingled Fund Adjustment Analysis.

<sup>2</sup> See Schedule F1 - Remaining Balance Analyses.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule F3 - Building Fund**  
**Yield Restriction Analysis**

**Fund 1**

Date	Description	Net Nonpurpose Investments Cash Flow <sup>1</sup>	Muni-Days/ Computation Date	Yield Restriction Calculations		IRR Calculations	
				FV Factor @ 4.370960%	FV As Of 06/30/10	FV Factor @ 0.612682%	FV As Of 06/30/10
02/25/10	Accounts Payable	21,556.30	125	1.01512675	21,882.38	1.00212637	21,602.14
03/01/10	Accounts Payable	186.59	119	1.01439546	189.28	1.00202420	186.97
03/02/10	Accounts Payable	44,758.43	118	1.01427363	45,397.29	1.00200718	44,848.27
03/04/10	Accounts Payable	5,453.50	116	1.01403002	5,530.01	1.00197312	5,464.26
03/08/10	Accounts Payable	68.24	112	1.01354296	69.16	1.00190502	68.37
03/09/10	Accounts Payable	14,119.26	111	1.01342124	14,308.75	1.00188800	14,145.91
03/11/10	Accounts Payable	137,691.76	109	1.01317783	139,506.24	1.00185395	137,947.04
03/16/10	Accounts Payable	13,038.19	104	1.01256955	13,202.07	1.00176883	13,061.25
03/18/10	Accounts Payable	9,580.50	102	1.01232635	9,698.60	1.00173478	9,597.12
03/23/10	Accounts Payable	83,896.88	97	1.01171859	84,880.03	1.00164967	84,035.28
03/24/10	Accounts Payable	3,823.25	96	1.01159708	3,867.59	1.00163265	3,829.49
03/25/10	Accounts Payable	15,203.97	95	1.01147559	15,378.45	1.00161563	15,228.54
03/26/10	Accounts Payable	(2,711.28)	94	1.01135411	(2,742.06)	1.00159861	(2,715.61)
03/30/10	Accounts Payable	797,327.28	90	1.01086834	805,992.90	1.00153053	798,547.62
03/31/10	Trsfr Int BFDS	35,435.40	90	1.01086834	35,820.52	1.00153053	35,489.63
04/01/10	Accounts Payable	41,392.91	89	1.01074693	41,837.75	1.00151352	41,455.55
04/05/10	Accounts Payable	72.77	85	1.01026146	73.52	1.00144544	72.88
04/06/10	Accounts Payable	132,702.54	84	1.01014012	134,048.16	1.00142843	132,892.09
04/08/10	Accounts Payable	11,711.63	82	1.00989750	11,827.54	1.00139439	11,727.96
04/13/10	Accounts Payable	41,675.43	77	1.00929120	42,062.65	1.00130931	41,730.00
04/15/10	Accounts Payable	6,823.16	75	1.00904878	6,884.90	1.00127528	6,831.86
04/20/10	Accounts Payable	25,552.19	70	1.00844299	25,767.93	1.00119021	25,582.60
04/22/10	Accounts Payable	17,178.45	68	1.00820078	17,319.32	1.00115619	17,198.31
04/27/10	Accounts Payable	4,984.09	63	1.00759549	5,021.95	1.00107113	4,989.43
04/29/10	Accounts Payable	32,537.28	61	1.00735348	32,776.55	1.00103711	32,571.03
05/04/10	Accounts Payable	231,733.04	56	1.00674871	233,296.94	1.00095206	231,953.66
05/06/10	Accounts Payable	1,984.59	54	1.00650690	1,997.51	1.00091804	1,986.41
05/07/10	Accounts Payable	(2,889.41)	53	1.00638602	(2,907.86)	1.00090103	(2,892.01)
05/11/10	Accounts Payable	159,681.95	49	1.00590264	160,624.50	1.00083300	159,814.97
05/13/10	Accounts Payable	17,505.61	47	1.00566103	17,604.71	1.00079899	17,519.60
05/18/10	Accounts Payable	17,422.50	42	1.00505727	17,510.61	1.00071396	17,434.94
05/20/10	Accounts Payable	1,104.26	40	1.00481587	1,109.58	1.00067995	1,105.01
05/25/10	Accounts Payable	29,195.58	35	1.00421262	29,318.57	1.00059493	29,212.95
05/27/10	Accounts Payable	34,980.39	33	1.00397142	35,119.32	1.00056092	35,000.02
06/03/10	Accounts Payable	48,646.16	27	1.00324818	48,804.17	1.00045891	48,668.48
06/08/10	Accounts Payable	19,071.17	22	1.00264587	19,121.62	1.00037391	19,078.30
06/10/10	Accounts Payable	704.40	20	1.00240504	706.10	1.00033992	704.64
06/30/10	Trsfr Int BFDS	33,518.90	0	1.00000000	33,518.90	1.00000000	33,518.90
06/30/10	Balance <sup>2</sup>	32,397,445.39	0	1.00000000	32,397,445.39	1.00000000	32,397,445.39
Restricted Earnings:		<u>176,566.31</u>	Excess Restricted Earnings:	<u>(1,091,444.32)</u>		<u>(0.00)</u>	

<sup>1</sup> See Schedule F4 - Commingled Fund Adjustment Analysis.

<sup>2</sup> See Schedule F1 - Remaining Balance Analyses.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule F4 - Building Fund**  
**Commingled Fund Adjustment Analysis**  
**Fund 1**

Date	Description	Total Cash		Total Balance	Rate <sup>1</sup>	Election 2006, Series A			Election 2006, Series B		
						Cash Flow	Interest	Average Balance	Cash Flow	Balance	Average Balance
08/31/06	2006 A Bond Proceeds	75,000,000.00		75,000,000.00		75,000,000.00		0.00		0.00	0.00
09/07/06	Accounts Payable	(354.95)		74,999,645.05		(354.95)		75,000,000.00		0.00	0.00
09/20/06	Accounts Payable	(5,230.27)		74,994,414.78		(5,230.27)		74,999,769.28		0.00	0.00
09/30/06	Pool Interest	704,981.05		75,699,395.83	3.760%	704,981.05	704,981.05	74,997,984.45		0.00	0.00
09/30/06	Trsf Int BFDS	(704,981.05)		74,994,414.78		(704,981.05)		75,699,395.83		0.00	0.00
10/02/06	Accounts Payable	(4,588.24)		74,989,826.54		(4,588.24)		74,994,414.78		0.00	0.00
10/05/06	Accounts Payable	(2,500.00)		74,987,326.54		(2,500.00)		74,991,661.84		0.00	0.00
10/09/06	Accounts Payable	(31,846.77)		74,955,479.77		(31,846.77)		74,989,735.04		0.00	0.00
10/10/06	Accounts Payable	(10,872.47)		74,944,607.30		(10,872.47)		74,986,309.51		0.00	0.00
10/23/06	Accounts Payable	(3,270.00)		74,941,337.30		(3,270.00)		74,962,738.70		0.00	0.00
11/06/06	Accounts Payable	(16,027.50)		74,925,309.80		(16,027.50)		74,954,640.87		0.00	0.00
11/18/06	Accounts Payable	(1,086.41)		74,924,223.39		(1,086.41)		74,947,457.75		0.00	0.00
11/20/06	Accounts Payable	(15,494.22)		74,908,729.17		(15,494.22)		74,946,546.60		0.00	0.00
11/29/06	Accounts Payable	(4,325.34)		74,904,403.83		(4,325.34)		74,940,873.99		0.00	0.00
12/05/06	Accounts Payable	(713.12)		74,903,690.71		(713.12)		74,937,558.52		0.00	0.00
12/06/06	Accounts Payable	(2,052.83)		74,901,637.88		(2,052.83)		74,937,053.03		0.00	0.00
12/12/06	Accounts Payable	(50,728.35)		74,850,909.53		(50,728.35)		74,934,142.19		0.00	0.00
12/21/06	Accounts Payable	(5,485.18)		74,845,424.35		(5,485.18)		74,925,006.90		0.00	0.00
12/31/06	Pool Interest	837,190.29		75,682,614.64	4.470%	837,190.29	837,190.29	74,916,356.62		0.00	0.00
01/03/06	Trsf Int BFDS	(837,190.29)		74,845,424.35		(837,190.29)		75,682,614.64		0.00	0.00
01/05/07	Accounts Payable	(2,535.36)		74,842,888.99		(2,535.36)		74,845,424.35		0.00	0.00
01/06/07	Accounts Payable	(95,887.25)		74,747,001.74		(95,887.25)		74,845,001.79		0.00	0.00
01/09/07	Accounts Payable	(5,294.86)		74,741,706.88		(5,294.86)		74,812,335.11		0.00	0.00
01/10/07	Accounts Payable	(3,771.28)		74,737,935.60		(3,771.28)		74,805,272.28		0.00	0.00
01/12/07	Accounts Payable	(12,593.95)		74,725,341.65		(12,593.95)		74,794,049.50		0.00	0.00
01/13/07	Accounts Payable	(2,500.00)		74,722,841.65		(2,500.00)		74,788,764.28		0.00	0.00
01/17/07	Accounts Payable	(6,134.69)		74,716,706.96		(6,134.69)		74,773,253.08		0.00	0.00
01/18/07	Accounts Payable	(10,845.38)		74,705,861.58		(10,845.38)		74,770,111.63		0.00	0.00
01/24/07	Accounts Payable	(1,089.15)		74,704,772.43		(1,089.15)		74,754,049.11		0.00	0.00
01/30/07	Accounts Payable	(11,890.17)		74,692,882.26		(11,890.17)		74,744,193.78		0.00	0.00
02/06/07	Accounts Payable	(1,363.48)		74,691,518.78		(1,363.48)		74,734,486.19		0.00	0.00
02/12/07	Accounts Payable	(1,991.28)		74,689,527.50		(1,991.28)		74,728,490.74		0.00	0.00
02/13/07	Accounts Payable	(2,482.57)		74,687,044.93		(2,482.57)		74,727,605.21		0.00	0.00
02/15/07	Accounts Payable	(2,500.00)		74,684,544.93		(2,500.00)		74,725,841.72		0.00	0.00
02/22/07	Accounts Payable	(43,099.91)		74,641,445.02		(43,099.91)		74,720,387.43		0.00	0.00
02/27/07	Accounts Payable	(494.85)		74,640,950.17		(494.85)		74,713,582.05		0.00	0.00
02/28/07	Accounts Payable	(1,988.23)		74,638,961.94		(1,988.23)		74,712,351.00		0.00	0.00
03/03/07	Accounts Payable	(1,692.64)		74,637,269.30		(1,692.64)		74,708,799.92		0.00	0.00
03/04/07	Accounts Payable	(2,033.61)		74,635,235.69		(2,033.61)		74,707,664.51		0.00	0.00
03/05/07	Accounts Payable	(8,645.28)		74,626,590.41		(8,645.28)		74,706,532.81		0.00	0.00
03/06/07	Accounts Payable	(31,596.14)		74,594,994.27		(31,596.14)		74,705,302.93		0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

Schedule F4 - Building Fund										Fund 1
Commingle Fund Adjustment Analysis										

Date	Description	Total Cash		Total Balance	Rate <sup>1</sup>	Interest	Election 2006, Series A			Election 2006, Series B		
		Flow					Cash Flow	Balance	Average Balance	Interest	Cash Flow	Balance
03/07/07	Accounts Payable	(69,015.00)		74,525,979.27			(69,015.00)	74,525,979.27	74,703,631.58			0.00
03/21/07	Accounts Payable	(15,640.68)		74,510,338.59			(15,640.68)	74,510,338.59	74,672,542.43			0.00
03/27/07	Accounts Payable	(15,964.54)		74,494,374.05			(15,964.54)	74,494,374.05	74,661,225.88			0.00
03/28/07	Accounts Payable	(52,761.73)		74,441,612.32			(52,761.73)	74,441,612.32	74,659,308.04			0.00
03/31/07	Pool Interest	742,787.91	3.980%	75,184,400.23		742,787.91	742,787.91	75,184,400.23	74,652,051.52	742,787.91		0.00
03/31/07	Tsrfr Int BFDS	(742,787.91)		74,441,612.32			(742,787.91)	74,441,612.32	75,184,400.23			0.00
04/03/07	Accounts Payable	(314.02)		74,441,298.30			(314.02)	74,441,298.30	74,441,612.32			0.00
04/04/07	Accounts Payable	(393.64)		74,440,904.66			(393.64)	74,440,904.66	74,441,533.82			0.00
04/05/07	Accounts Payable	(325.00)		74,440,579.66			(325.00)	74,440,579.66	74,441,407.98			0.00
04/06/07	Accounts Payable	(6,987.84)		74,433,591.82			(6,987.84)	74,433,591.82	74,441,269.93			0.00
04/17/07	Accounts Payable	(110,984.73)		74,322,607.09			(110,984.73)	74,322,607.09	74,436,301.74			0.00
04/18/07	Accounts Payable	(60,384.26)		74,262,222.83			(60,384.26)	74,262,222.83	74,429,985.37			0.00
04/21/07	Accounts Payable	(3,361.52)		74,258,861.31			(3,361.52)	74,258,861.31	74,406,019.29			0.00
04/23/07	Accounts Payable	(43,966.04)		74,214,895.27			(43,966.04)	74,214,895.27	74,393,222.95			0.00
04/24/07	Accounts Payable	(4,118.64)		74,210,776.63			(4,118.64)	74,210,776.63	74,385,792.63			0.00
04/25/07	Accounts Payable	(58,816.13)		74,151,960.50			(58,816.13)	74,151,960.50	74,378,791.99			0.00
05/02/07	Accounts Payable	(63,248.80)		74,088,711.70			(63,248.80)	74,088,711.70	74,329,172.60			0.00
05/05/07	Accounts Payable	(18,075.20)		74,070,636.50			(18,075.20)	74,070,636.50	74,308,561.67			0.00
05/07/07	Accounts Payable	(2,330.84)		74,068,305.66			(2,330.84)	74,068,305.66	74,295,700.85			0.00
05/09/07	Accounts Payable	(67,060.94)		74,001,244.72			(67,060.94)	74,001,244.72	74,284,039.55			0.00
05/11/07	Accounts Payable	(9,700.00)		73,991,544.72			(9,700.00)	73,991,544.72	74,270,244.68			0.00
05/15/07	Accounts Payable	(670.99)		73,990,873.73			(670.99)	73,990,873.73	74,245,471.35			0.00
05/16/07	Accounts Payable	(56,407.81)		73,934,465.92			(56,407.81)	73,934,465.92	74,239,936.62			0.00
05/22/07	Accounts Payable	(541.93)		73,933,923.99			(541.93)	73,933,923.99	74,204,690.00			0.00
05/23/07	Accounts Payable	(8,633.78)		73,925,290.21			(8,633.78)	73,925,290.21	74,199,581.21			0.00
05/29/07	Accounts Payable	(21,085.00)		73,904,205.21			(21,085.00)	73,904,205.21	74,171,687.21			0.00
05/30/07	Accounts Payable	(148,606.92)		73,755,598.29			(148,606.92)	73,755,598.29	74,167,229.18			0.00
05/31/07	Accounts Payable	(10,109.80)		73,745,488.49			(10,109.80)	73,745,488.49	74,160,481.13			0.00
06/05/07	Accounts Payable	(74,662.59)		73,670,825.90			(74,662.59)	73,670,825.90	74,129,042.29			0.00
06/06/07	Accounts Payable	(142,422.59)		73,528,403.31			(142,422.59)	73,528,403.31	74,122,203.24			0.00
06/11/07	Accounts Payable	(44,516.80)		73,483,886.51			(44,516.80)	73,483,886.51	74,080,967.14			0.00
06/13/07	Accounts Payable	(333,264.76)		73,150,621.75			(333,264.76)	73,150,621.75	74,064,829.82			0.00
06/14/07	Accounts Payable	(5,621.78)		73,144,999.97			(5,621.78)	73,144,999.97	74,052,640.38			0.00
06/19/07	Accounts Payable	(3,856.31)		73,141,143.66			(3,856.31)	73,141,143.66	73,995,912.86			0.00
06/20/07	Accounts Payable	(20,848.05)		73,120,295.61			(20,848.05)	73,120,295.61	73,985,360.15			0.00
06/23/07	Accounts Payable	(37,418.30)		73,082,877.31			(37,418.30)	73,082,877.31	73,954,464.99			0.00
06/25/07	Accounts Payable	(16,000.97)		73,066,876.34			(16,000.97)	73,066,876.34	73,934,195.51			0.00
06/26/07	Accounts Payable	(4,002.02)		73,062,874.32			(4,002.02)	73,062,874.32	73,924,226.32			0.00
06/27/07	Accounts Payable	(11,246.80)		73,051,627.52			(11,246.80)	73,051,627.52	73,914,438.23			0.00
06/29/07	Accounts Payable	(127,163.87)		72,924,463.65			(127,163.87)	72,924,463.65	73,895,264.66			0.00
06/30/07	Accounts Payable	(1,395,813.74)		71,528,649.91			(1,395,813.74)	71,528,649.91	73,884,596.52			0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule F4 - Building Fund**  
**Commingled Fund Adjustment Analysis**  
**Fund 1**

Date	Description	Total			Rate <sup>1</sup>	Interest	Election 2006, Series A			Election 2006, Series B		
		Cash	Flow	Balance			Cash	Flow	Balance	Average	Balance	Interest
06/30/07	Pool Interest	997,442.05		72,526,091.96	5.400%	997,442.05	997,442.05		73,884,596.52		0.00	0.00
06/30/07	Tsfr Int BFDS	(997,442.05)		71,528,649.91			(997,442.05)		72,526,091.96		0.00	0.00
07/28/07	Accounts Payable	(64,117.74)		71,464,532.17			(64,117.74)		71,528,649.91		0.00	0.00
07/30/07	Accounts Payable	(32,751.65)		71,431,780.52			(32,751.65)		71,524,375.39		0.00	0.00
08/01/07	Accounts Payable	(10,000.00)		71,421,780.52			(10,000.00)		71,518,588.21		0.00	0.00
08/06/07	Accounts Payable	(1,663,305.64)		69,758,474.88			(1,663,305.64)		71,505,506.09		0.00	0.00
08/07/07	Accounts Payable	(25,454.39)		69,733,020.49			(25,454.39)		71,459,531.59		0.00	0.00
08/08/07	Accounts Payable	(207,555.35)		69,525,465.14			(207,555.35)		71,415,262.07		0.00	0.00
08/14/07	Accounts Payable	(294,403.95)		69,231,061.19			(294,403.95)		71,163,289.15		0.00	0.00
08/15/07	Accounts Payable	(214,049.70)		69,017,011.49			(214,049.70)		71,121,284.19		0.00	0.00
08/22/07	Accounts Payable	(1,610,463.19)		67,406,548.30			(1,610,463.19)		70,843,361.38		0.00	0.00
08/23/07	Accounts Payable	(2,772.98)		67,403,775.32			(2,772.98)		70,779,716.70		0.00	0.00
08/24/07	Accounts Payable	(3,934.71)		67,399,840.61			(3,934.71)		70,718,335.94		0.00	0.00
08/28/07	Accounts Payable	(165,573.63)		67,234,266.98			(165,573.63)		70,493,353.21		0.00	0.00
08/29/07	Accounts Payable	(33,713.27)		67,200,553.71			(33,713.27)		70,439,035.11		0.00	0.00
09/04/07	Accounts Payable	(6,577.25)		67,193,976.46			(6,577.25)		70,144,627.71		0.00	0.00
09/05/07	Accounts Payable	(29,149.97)		67,164,826.49			(29,149.97)		70,100,588.14		0.00	0.00
09/06/07	Accounts Payable	(374,773.98)		66,790,052.51			(374,773.98)		70,057,415.17		0.00	0.00
09/11/07	Accounts Payable	(256,473.29)		66,533,579.22			(256,473.29)		69,833,623.21		0.00	0.00
09/12/07	Accounts Payable	(51,782.98)		66,481,796.24			(51,782.98)		69,789,028.02		0.00	0.00
09/13/07	Accounts Payable	96.80		66,481,893.04			96.80		69,744,931.59		0.00	0.00
09/18/07	Accounts Payable	(32,464.36)		66,449,428.68			(32,464.36)		69,540,991.68		0.00	0.00
09/19/07	Accounts Payable	(84,505.29)		66,364,923.39			(84,505.29)		69,502,824.24		0.00	0.00
09/25/07	Accounts Payable	(79,959.28)		66,284,964.11			(79,959.28)		69,286,417.28		0.00	0.00
09/26/07	Accounts Payable	(35,770.36)		66,249,193.75			(35,770.36)		69,252,309.86		0.00	0.00
09/30/07	Pool Interest	770,707.40		67,019,901.15	4.480%	770,707.40	770,707.40		69,121,739.60		0.00	0.00
09/30/07	Tsfr Int BFDS	(770,707.40)		66,249,193.75			(770,707.40)		67,019,901.15		0.00	0.00
10/03/07	Accounts Payable	(23,592.35)		66,225,601.40			(23,592.35)		66,249,193.75		0.00	0.00
10/08/07	Accounts Payable	(39,393.48)		66,186,207.92			(39,393.48)		66,234,448.53		0.00	0.00
10/10/07	Accounts Payable	(933,949.94)		65,252,257.98			(933,949.94)		66,224,800.41		0.00	0.00
10/16/07	Accounts Payable	(4,802.20)		65,247,455.78			(4,802.20)		65,860,097.00		0.00	0.00
10/17/07	Accounts Payable	(110,354.34)		65,137,101.44			(110,354.34)		65,824,059.28		0.00	0.00
10/24/07	Accounts Payable	(548,761.43)		64,588,340.01			(548,761.43)		65,623,696.58		0.00	0.00
10/29/07	Accounts Payable	(6,620.00)		64,581,720.01			(6,620.00)		65,445,186.82		0.00	0.00
10/30/07	Accounts Payable	(42,331.21)		64,539,388.80			(42,331.21)		65,416,404.60		0.00	0.00
10/31/07	Accounts Payable	(44,653.74)		64,494,735.06			(44,653.74)		65,388,113.76		0.00	0.00
11/01/07	Accounts Payable	(1,800.00)		64,492,935.06			(1,800.00)		65,360,195.68		0.00	0.00
11/05/07	Accounts Payable	(84.29)		64,492,850.77			(84.29)		65,263,833.39		0.00	0.00
11/07/07	Accounts Payable	(54,720.13)		64,438,130.64			(54,720.13)		65,223,255.36		0.00	0.00
11/08/07	Accounts Payable	(28,932.51)		64,409,198.13			(28,932.51)		65,203,123.95		0.00	0.00
11/13/07	Accounts Payable	(23,752.09)		64,385,446.04			(23,752.09)		65,112,905.11		0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

Schedule F4 - Building Fund												Fund 1	
Commingled Fund Adjustment Analysis													

Date	Description	Total		Rate <sup>1</sup>	Interest	Election 2006, Series A			Election 2006, Series B		
		Cash	Flow			Cash	Flow	Average Balance	Cash	Flow	Average Balance
11/14/07	Accounts Payable	(1,434,601.52)	62,950,844.52			(1,434,601.52)	62,950,844.52	65,096,739.35			0.00
11/15/07	Accounts Payable	(194,520.53)	62,756,323.99			(194,520.53)	62,756,323.99	65,050,089.46			0.00
11/26/07	Accounts Payable	(491.72)	62,755,832.27			(491.72)	62,755,832.27	64,607,432.97			0.00
11/27/07	2006 B Bond Proceeds	100,000,000.00	162,755,832.27					100,000,000.00	100,000,000.00		0.00
11/27/07	Accounts Payable	(451,127.59)	162,304,704.68			(451,127.59)	62,304,704.68	64,575,508.82	100,000,000.00		0.00
11/28/07	Accounts Payable	(23,159.35)	162,281,545.33			(22,566.69)	62,282,137.99	64,537,020.61	99,999,407.34		1,694,915.25
12/04/07	Accounts Payable	(34,179.44)	162,247,365.89			(29,278.06)	62,252,859.94	64,328,877.60	99,994,505.95		10,769,176.06
12/05/07	Accounts Payable	(61,865.46)	162,185,500.43			(52,092.71)	62,200,807.23	64,297,422.79	99,984,693.20		12,121,075.00
12/11/07	Accounts Payable	(245,693.44)	161,939,806.99			(188,528.53)	62,012,278.70	64,122,704.83	99,927,528.29		19,443,043.18
12/12/07	Accounts Payable	(421,138.63)	161,518,668.36			(318,910.39)	61,693,368.31	64,093,794.88	99,825,300.05		20,545,570.38
12/17/07	Accounts Payable	(124,704.51)	161,393,963.85			(89,023.30)	61,604,345.01	63,939,921.38	99,789,618.84		25,627,604.33
12/19/07	Accounts Payable	(1,241,374.95)	160,152,588.90			(867,974.69)	60,736,370.32	63,881,531.97	99,416,218.58		27,481,654.69
12/20/07	Accounts Payable	(93.60)	160,152,495.30			(64.80)	60,736,305.51	63,842,702.82	99,416,189.79		28,369,735.73
12/31/07	Pool Interest	1,264,229.90	161,416,725.20	5.040%	1,264,229.90	799,738.20	61,536,043.72	63,471,285.75	99,880,681.48	464,491.70	36,864,420.45
12/31/07	Tsfr Int BFDS	(1,264,229.90)	160,152,495.30			(799,738.20)	60,736,305.51	61,536,043.72	99,416,189.79		99,880,681.48
01/04/08	Accounts Payable	(161,263.67)	159,991,231.63			(61,157.71)	60,675,147.81	60,736,305.51	99,316,083.82		99,416,189.79
01/07/08	Accounts Payable	(162,989.67)	159,828,241.96			(61,812.28)	60,613,335.53	60,710,095.07	99,214,906.43		99,373,287.23
01/08/08	Accounts Payable	(1,574,715.28)	158,253,526.68			(597,195.74)	60,016,139.79	60,698,000.13	98,237,386.89		99,353,489.63
01/09/08	Accounts Payable	(8,144.49)	158,245,382.19			(3,088.72)	60,013,051.07	60,622,237.87	98,232,331.12		99,229,478.21
01/10/08	Accounts Payable	(13,937.46)	158,231,444.73			(5,285.65)	60,007,765.42	60,561,319.19	98,223,679.31		99,129,763.51
01/11/08	Accounts Payable	(35,640.45)	158,195,804.28			(13,516.30)	59,994,249.12	60,510,996.12	98,201,555.16		99,047,392.22
01/14/08	Accounts Payable	(1,175,727.83)	157,020,076.45			(445,883.56)	59,548,365.56	60,400,264.62	97,471,710.89		98,866,141.42
01/16/08	Accounts Payable	(15,603.58)	157,004,472.87			(5,917.51)	59,542,448.05	60,293,777.23	97,462,024.82		98,691,837.60
01/17/08	Accounts Payable	(8,817.63)	156,995,655.24			(3,344.00)	59,539,104.05	60,249,581.40	97,456,551.19		98,619,495.67
01/24/08	Accounts Payable	(89,070.97)	156,906,584.27			(33,779.32)	59,505,324.73	60,042,358.84	97,401,259.54		98,280,303.53
01/30/08	Accounts Payable	(48,937.39)	156,857,646.88			(18,559.04)	59,486,765.69	59,934,952.02	97,370,881.19		98,104,494.73
01/31/08	Accounts Payable	(1,226.27)	156,856,420.61			(465.05)	59,486,300.64	59,920,494.39	97,370,119.97		98,080,829.78
02/01/08	Accounts Payable	(45,957.22)	156,810,463.39			(17,428.84)	59,468,871.81	59,906,925.84	97,341,591.58		98,058,620.10
02/04/08	Accounts Payable	(297.85)	156,810,165.54			(112.96)	59,468,758.85	59,869,378.35	97,341,406.69		97,997,160.51
02/05/08	Accounts Payable	(244,408.15)	156,565,757.39			(92,689.46)	59,376,069.39	59,858,250.03	97,189,688.00		97,978,945.13
02/06/08	Accounts Payable	(138,664.99)	156,427,092.40			(52,587.37)	59,323,482.02	59,845,218.12	97,103,610.38		97,957,613.85
02/08/08	Accounts Payable	(8,937.10)	156,418,155.30			(3,389.31)	59,320,092.71	59,818,462.42	97,096,062.59		97,913,818.80
02/12/08	Accounts Payable	(696,823.14)	155,721,332.16			(264,263.53)	59,055,829.18	59,772,102.45	96,665,502.98		97,837,934.51
02/13/08	Accounts Payable	(103,775.66)	155,617,556.50			(39,355.93)	59,016,473.25	59,755,823.51	96,601,083.25		97,811,288.34
02/20/08	Accounts Payable	(1,684.77)	155,615,871.73			(638.93)	59,015,834.32	59,654,344.07	96,600,037.41		97,645,181.75
02/21/08	Accounts Payable	(1,686,748.09)	153,929,123.64			(639,683.12)	58,376,151.20	59,642,065.03	95,552,972.44		97,625,082.82
02/22/08	Accounts Payable	(40,200.00)	153,888,923.64			(15,245.47)	58,360,905.74	59,618,179.87	95,528,017.90		97,585,986.40
02/26/08	Accounts Payable	(17,781.77)	153,871,141.87			(6,743.57)	58,354,162.17	59,529,950.10	95,516,979.70		97,441,567.56
02/27/08	Accounts Payable	(1,099,281.23)	152,771,860.64			(416,891.92)	57,937,270.25	59,509,677.90	94,834,590.39		97,408,385.01
02/28/08	Accounts Payable	(16,455.00)	152,755,405.64			(6,240.40)	57,931,029.85	59,483,026.92	94,824,375.79		97,364,761.37
03/05/08	Accounts Payable	(337,574.17)	152,417,831.47			(128,021.78)	57,803,008.07	59,339,765.65	94,614,823.40		97,130,264.24

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule F4 - Building Fund**  
**Commingled Fund Adjustment Analysis**

**Fund 1**

Date	Description	Total			Election 2006, Series A			Election 2006, Series B		
		Cash	Flow	Balance	Rate <sup>1</sup>	Interest	Cash	Flow	Balance	Average
03/06/08	Accounts Payable	(71,569.42)		152,346,262.05			(27,142.02)	57,775,866.05	59,316,481.45	
03/07/08	Accounts Payable	(170,182.82)		152,176,079.23			(64,540.21)	57,711,325.84	59,293,487.19	
03/19/08	Accounts Payable	(283,441.93)		151,892,637.30			(107,492.65)	57,603,833.19	59,053,158.88	
03/20/08	Accounts Payable	(486,039.13)		151,406,598.17			(184,325.70)	57,419,507.49	59,035,042.31	
03/21/08	Accounts Payable	31,762.50		151,438,360.67			12,045.63	57,431,553.12	59,015,097.43	
03/25/08	Accounts Payable	(83,648.31)		151,354,712.36			(31,722.82)	57,399,830.29	58,940,577.70	
03/26/08	Accounts Payable	(320,064.03)		151,034,648.33			(121,381.23)	57,278,449.06	58,922,662.03	
03/31/08	Pool Interest	1,617,250.83		152,651,899.16			613,326.94	57,891,776.01	58,832,320.66	
03/31/08	Trsf Int BFDS	(1,617,250.83)		151,034,648.33	4.170%	1,617,250.83	(613,326.94)	57,278,449.06	57,891,776.01	613,326.94
04/01/08	Accounts Payable	(9,175.00)		151,025,473.33			(3,479.53)	57,274,969.53	57,278,449.06	
04/02/08	Accounts Payable	(392,212.46)		150,633,260.87			(148,742.83)	57,126,226.70	57,276,709.30	
04/03/08	Accounts Payable	(143,601.86)		150,489,659.01			(54,459.64)	57,071,767.06	57,226,548.43	
04/08/08	Accounts Payable	(37,934.68)		150,451,724.33			(14,386.37)	57,057,380.70	57,129,810.08	
04/09/08	Accounts Payable	(1,078,662.81)		149,373,061.52			(409,072.58)	56,648,308.12	57,121,762.37	
04/11/08	Accounts Payable	(125,958.75)		149,247,102.77			(47,768.65)	56,600,539.47	57,035,679.78	
04/15/08	Accounts Payable	(28,504.22)		149,218,598.55			(10,809.95)	56,589,729.51	56,919,642.36	
04/16/08	Accounts Payable	(1,188,197.48)		148,030,401.07			(450,612.56)	56,139,116.96	56,899,022.81	
04/18/08	Accounts Payable	6,686.00		148,037,087.07			2,535.60	56,141,652.56	56,814,588.83	
04/20/08	Accounts Payable	(1,233.01)		148,035,854.06			(467.61)	56,141,184.95	56,747,295.20	
04/22/08	Accounts Payable	(100,008.73)		147,935,845.33			(37,927.36)	56,103,257.60	56,692,194.27	
04/23/08	Accounts Payable	(2,074,389.50)		145,861,455.83			(786,692.42)	55,316,565.17	56,666,588.33	
04/29/08	Accounts Payable	(62,123.62)		145,799,332.21			(23,559.79)	55,293,005.38	56,387,273.19	
04/30/08	Accounts Payable	(262,917.59)		145,536,414.62			(99,708.99)	55,193,296.40	56,350,797.60	
05/02/08	Accounts Payable	(55,746.04)		145,480,668.58			(21,141.15)	55,172,155.24	56,278,453.77	
05/06/08	Accounts Payable	(5,825.00)		145,474,843.58			(2,209.08)	55,169,946.17	56,155,531.71	
05/07/08	Accounts Payable	(404,562.45)		145,070,281.13			(153,426.45)	55,016,519.72	56,128,894.27	
05/08/08	Accounts Payable	(110,487.37)		144,959,793.76			(41,901.28)	54,974,618.44	56,099,621.25	
05/12/08	Accounts Payable	(15,083.83)		144,944,709.93			(5,720.40)	54,968,898.04	55,992,478.13	
05/13/08	Accounts Payable	(1,069,448.16)		143,875,261.77			(405,578.41)	54,563,320.03	55,968,673.94	
05/14/08	Accounts Payable	(534,052.94)		143,341,208.83			(202,534.48)	54,360,785.55	55,936,734.08	
05/21/08	Accounts Payable	(117,185.80)		143,224,023.03			(44,441.60)	54,316,343.95	55,720,427.42	
05/22/08	Accounts Payable	(8,751.92)		143,215,271.11			(3,119.08)	54,313,024.87	55,693,425.81	
05/23/08	Accounts Payable	13,632.10		143,228,903.21			5,169.84	54,318,194.72	55,667,380.51	
05/27/08	Accounts Payable	(43,451.84)		143,185,451.37			(16,478.70)	54,301,716.02	55,572,700.81	
05/28/08	Accounts Payable	(332,922.92)		142,852,528.45			(126,257.84)	54,175,458.18	55,550,787.28	
05/29/08	Accounts Payable	(53,329.29)		142,799,199.16			(20,224.62)	54,155,233.56	55,527,476.61	
06/03/08	Accounts Payable	(9,110.00)		142,790,089.16			(3,454.88)	54,151,778.67	55,420,270.12	
06/04/08	Accounts Payable	(580,395.92)		142,209,693.24			(220,109.61)	53,931,669.06	55,400,754.87	
06/05/08	Accounts Payable	(155,013.39)		142,054,679.85			(58,777.35)	53,872,881.71	55,378,495.99	
06/10/08	Accounts Payable	(224,599.05)		141,830,080.80			(85,117.05)	53,787,704.67	55,272,466.82	
06/11/08	Accounts Payable	(166,534.85)		141,663,545.95			(63,156.75)	53,724,547.91	55,251,845.12	
03/06/08	Accounts Payable									97,092,151.50
03/07/08	Accounts Payable									97,054,513.36
03/19/08	Accounts Payable									96,661,132.10
03/20/08	Accounts Payable									96,631,478.00
03/21/08	Accounts Payable									96,598,831.24
03/25/08	Accounts Payable									96,476,853.66
03/26/08	Accounts Payable									96,447,528.41
03/31/08	Pool Interest									96,299,653.18
03/31/08	Trsf Int BFDS									94,760,123.15
04/01/08	Accounts Payable									93,756,199.27
04/02/08	Accounts Payable									93,753,351.53
04/03/08	Accounts Payable									93,671,245.75
04/08/08	Accounts Payable									93,512,899.62
04/09/08	Accounts Payable									93,499,726.73
04/11/08	Accounts Payable									93,358,822.49
04/15/08	Accounts Payable									93,168,886.71
04/16/08	Accounts Payable									93,135,135.60
04/18/08	Accounts Payable									92,996,929.88
04/20/08	Accounts Payable									92,886,780.34
04/22/08	Accounts Payable									92,796,588.41
04/23/08	Accounts Payable									92,754,675.34
04/29/08	Accounts Payable									92,506,326.83
04/30/08	Accounts Payable									92,297,478.51
05/02/08	Accounts Payable									92,237,773.45
05/06/08	Accounts Payable									92,119,357.50
05/07/08	Accounts Payable									91,918,152.59
05/08/08	Accounts Payable									91,874,551.10
05/12/08	Accounts Payable									91,826,635.58
05/13/08	Accounts Payable									91,651,258.42
05/14/08	Accounts Payable									91,612,294.54
05/21/08	Accounts Payable									91,560,013.80
05/22/08	Accounts Payable									91,205,952.35
05/23/08	Accounts Payable									91,161,754.79
05/27/08	Accounts Payable									91,119,122.55
05/28/08	Accounts Payable									90,964,146.13
05/29/08	Accounts Payable									90,928,276.98
06/03/08	Accounts Payable									90,890,120.93
06/04/08	Accounts Payable									90,714,640.05
06/05/08	Accounts Payable									90,682,696.52
06/10/08	Accounts Payable									90,646,262.09
06/11/08	Accounts Payable									90,472,708.29
										87,938,998.04

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule F4 - Building Fund**  
**Commingled Fund Adjustment Analysis**  
**Fund 1**

Date	Description	Total			Election 2006, Series A			Election 2006, Series B		
		Cash	Flow	Balance	Rate <sup>1</sup>	Interest	Cash	Flow	Balance	Interest
06/12/08	Accounts Payable	(13,402.35)		141,650,143.60			(5,082.71)	53,719,465.20	55,230,923.24	
06/13/08	Accounts Payable	(19,087.24)		141,631,056.36			(7,238.65)	53,712,226.55	55,210,498.14	
06/18/08	Accounts Payable	(245,707.87)		141,385,348.49			(93,182.36)	53,619,044.18	55,115,670.82	
06/19/08	Accounts Payable	(5,000.00)		141,380,348.49			(1,896.20)	53,617,147.98	55,096,962.99	
06/23/08	Accounts Payable	(125,363.71)		141,254,984.78			(47,542.99)	53,569,604.99	55,026,495.61	
06/24/08	Accounts Payable	(391,679.01)		140,863,305.77			(148,540.53)	53,421,064.46	55,009,355.72	
06/25/08	Accounts Payable	(126,418.67)		140,736,887.10			(47,943.07)	53,373,121.39	54,990,887.21	
06/26/08	Accounts Payable	(75,755.82)		140,661,131.28			(28,729.67)	53,344,391.72	54,972,292.20	
06/27/08	Accounts Payable	(114,604.92)		140,546,526.36			(43,462.82)	53,300,928.89	54,953,793.33	
06/29/08	Accounts Payable	(48,855.44)		140,497,670.92			(18,527.96)	53,282,400.93	54,917,063.01	
06/30/08	Accounts Payable	(3,084,553.35)		137,413,117.57			(1,169,787.42)	52,112,613.51	54,899,099.69	
06/30/08	Pool Interest	1,147,228.25		138,560,345.82	3.170%	1,147,228.25	435,075.37	52,547,688.88	54,899,099.69	435,075.37
06/30/08	Trsr Int BFDS	(1,147,228.25)		137,413,117.57			(435,075.37)	52,112,613.51	52,547,688.88	
07/29/08	Accounts Payable	63,752.73		137,476,870.30			24,177.61	52,136,791.13	52,112,613.51	
07/31/08	Accounts Payable	(74,943.00)		137,401,927.30			(28,421.42)	52,108,369.71	52,114,173.36	
08/13/08	Accounts Payable	(82,215.00)		137,319,712.30			(31,179.25)	52,077,190.45	52,112,458.64	
08/14/08	Accounts Payable	(448,482.86)		136,871,229.44			(170,082.84)	51,907,107.61	52,111,674.91	
08/18/08	Accounts Payable	(36,866.73)		136,834,362.71			(13,981.36)	51,893,126.25	52,094,975.53	
08/19/08	Accounts Payable	(35,228.86)		136,799,133.85			(13,360.21)	51,879,766.05	52,090,938.55	
08/20/08	Accounts Payable	(67,647.30)		136,731,486.55			(25,654.59)	51,854,111.45	52,086,797.91	
08/25/08	Accounts Payable	(1,246.63)		136,730,239.92			(472.77)	51,853,638.68	52,086,022.33	
08/27/08	Accounts Payable	(807,736.07)		135,922,503.85			(306,326.20)	51,547,312.48	52,058,698.76	
09/02/08	Accounts Payable	(123,991.64)		135,798,512.21			(47,022.65)	51,500,289.84	52,010,756.30	
09/03/08	Accounts Payable	(992,848.55)		134,805,663.66			(376,528.34)	51,123,761.50	52,002,902.97	
09/04/08	Accounts Payable	(225,386.40)		134,580,277.26			(85,475.64)	51,038,285.86	51,989,582.64	
09/09/08	Accounts Payable	(5,065.00)		134,575,212.26			(1,920.85)	51,036,365.00	51,922,589.91	
09/10/08	Accounts Payable	(202,908.03)		134,372,304.23			(76,950.93)	50,959,414.07	51,910,281.23	
09/15/08	Accounts Payable	(110,502.14)		134,261,802.09			(41,906.88)	50,917,507.19	51,848,536.61	
09/17/08	Accounts Payable	(1,596,068.19)		132,665,733.90			(605,293.63)	50,312,213.56	51,824,966.25	
09/23/08	Accounts Payable	(421,179.58)		132,244,554.32			(159,728.34)	50,152,485.22	51,718,183.70	
09/24/08	Accounts Payable	(59,666.28)		132,184,888.04			(22,627.87)	50,129,857.36	51,699,977.91	
09/25/08	Accounts Payable	(227,633.96)		131,957,254.08			(86,326.01)	50,043,529.35	51,681,930.54	
09/25/08	Accounts Payable	(93,151.69)		131,864,102.39			(35,326.89)	50,008,202.46	51,609,912.91	
09/30/08	Pool Interest	959,093.73		132,823,196.12	2.820%	959,093.73	363,727.15	50,371,929.60	51,592,503.01	363,727.15
09/30/08	Trsr Int BFDS	(959,093.73)		131,864,102.39			(363,727.15)	50,008,202.46	50,371,929.60	
10/01/08	Accounts Payable	(389,039.51)		131,475,062.88			(147,539.52)	49,860,662.94	50,008,202.46	
10/07/08	Accounts Payable	(115,394.71)		131,359,668.17			(43,762.34)	49,816,900.59	49,881,740.01	
10/08/08	Accounts Payable	(596,005.19)		130,763,662.98			(226,029.28)	49,590,871.31	49,873,635.08	
10/10/08	Accounts Payable	(207,647.37)		130,556,015.61			(78,748.28)	49,512,123.03	49,817,082.33	
10/14/08	Accounts Payable	(130,402.13)		130,425,613.48			(49,453.76)	49,462,669.27	49,729,951.10	
10/15/08	Accounts Payable	(141,699.62)		130,283,913.86			(53,738.23)	49,408,931.04	49,712,132.31	
06/12/08	Accounts Payable							87,930,678.40	90,404,707.71	
06/13/08	Accounts Payable							87,918,829.81	90,371,274.88	
06/18/08	Accounts Payable							87,766,304.31	90,216,056.84	
06/19/08	Accounts Payable							87,763,200.51	90,185,434.93	
06/23/08	Accounts Payable							87,685,379.79	90,070,090.43	
06/24/08	Accounts Payable							87,442,241.31	90,042,035.01	
06/25/08	Accounts Payable							87,363,765.71	90,011,804.85	
06/26/08	Accounts Payable							87,316,739.56	89,981,367.62	
06/27/08	Accounts Payable							87,245,597.47	89,951,087.76	
06/29/08	Accounts Payable							87,215,289.99	89,890,965.75	
06/30/08	Accounts Payable							85,300,504.06	89,861,562.50	
06/30/08	Pool Interest							86,012,656.94	89,861,562.50	712,152.88
06/30/08	Trsr Int BFDS							85,300,504.06	86,012,656.94	
07/29/08	Accounts Payable							85,340,079.17	85,300,504.06	
07/31/08	Accounts Payable							85,293,557.59	85,303,057.29	
08/13/08	Accounts Payable							85,242,521.85	85,300,250.56	
08/14/08	Accounts Payable							84,964,121.83	85,298,967.70	
08/18/08	Accounts Payable							84,941,236.46	85,271,633.34	
08/19/08	Accounts Payable							84,919,367.80	85,265,025.41	
08/20/08	Accounts Payable							84,877,375.10	85,258,247.81	
08/25/08	Accounts Payable							84,876,601.24	85,224,241.32	
08/27/08	Accounts Payable							84,375,191.37	85,212,253.73	
09/02/08	Accounts Payable							84,298,222.37	85,133,779.13	
09/03/08	Accounts Payable							83,681,902.16	85,120,924.41	
09/04/08	Accounts Payable							83,541,991.40	85,099,121.04	
09/09/08	Accounts Payable							83,538,847.26	84,989,464.03	
09/10/08	Accounts Payable							83,412,890.16	84,969,316.57	
09/15/08	Accounts Payable							83,344,294.90	84,868,249.92	
09/17/08	Accounts Payable							82,353,520.34	84,829,668.78	
09/23/08	Accounts Payable							82,092,069.10	84,654,881.83	
09/24/08	Accounts Payable							82,055,030.68	84,625,081.68	
09/25/08	Accounts Payable							81,913,724.73	84,595,540.87	
09/25/08	Accounts Payable							81,855,899.93	84,477,658.84	
09/30/08	Pool Interest							82,451,266.52	84,449,161.46	595,366.59
09/30/08	Trsr Int BFDS							81,855,899.93	82,451,266.52	
10/01/08	Accounts Payable							81,614,399.94	81,855,899.93	
10/07/08	Accounts Payable							81,542,767.58	81,648,899.94	
10/08/08	Accounts Payable							81,172,791.67	81,635,633.40	
10/10/08	Accounts Payable							81,043,892.58	81,543,065.05	
10/14/08	Accounts Payable							80,962,944.21	81,400,444.34	
10/15/08	Accounts Payable							80,874,982.82	81,371,277.67	

<sup>1</sup> Provided by the Alameda County Treasurer's Office.



**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule F4 - Building Fund**  
**Commingled Fund Adjustment Analysis**

**Fund 1**

Date	Description	Total			Election 2006, Series A			Election 2006, Series B		
		Cash	Flow	Balance	Rate <sup>1</sup>	Interest	Cash	Flow	Balance	Average
										Balance
10/21/08	Accounts Payable	(9,210.16)		130,274,703.70			(3,492.87)	49,405,438.17	49,625,503.38	80,869,265.53
10/22/08	Accounts Payable	(71,911.52)		130,202,792.18			(27,271.76)	49,378,166.42	49,615,500.41	80,824,625.76
10/28/08	Accounts Payable	(362,718.00)		129,840,074.18			(137,557.34)	49,240,609.08	49,564,643.13	80,599,465.10
10/29/08	Accounts Payable	(286,350.03)		129,553,724.15			(108,595.52)	49,132,013.56	49,553,469.54	80,421,710.59
10/30/08	Accounts Payable	(300.00)		129,553,424.15			(113.77)	49,131,899.79	49,539,421.01	80,421,524.36
11/01/08	Accounts Payable	(64,528.81)		129,488,895.34			(24,471.94)	49,107,427.85	49,513,950.93	80,381,467.49
11/03/08	Accounts Payable	(204,849.68)		129,284,045.66			(77,687.29)	49,029,740.57	49,490,037.81	80,254,305.09
11/04/08	Accounts Payable	(53,092.11)		129,230,953.55			(20,134.68)	49,009,605.89	49,476,886.46	80,986,215.62
11/05/08	Accounts Payable	(783,178.91)		128,447,774.64			(297,013.13)	48,712,592.76	49,463,906.44	80,964,969.28
11/12/08	Accounts Payable	(237,961.43)		128,209,813.21			(90,244.60)	48,622,348.16	49,341,599.56	80,764,771.33
11/13/08	Accounts Payable	(419,729.65)		127,790,083.56			(159,178.46)	48,463,169.70	49,325,252.94	80,738,014.37
11/17/08	Accounts Payable	(93,591.55)		127,696,492.01			(35,493.70)	48,427,675.99	49,253,412.67	80,620,422.66
11/18/08	Accounts Payable	(185,199.11)		127,511,292.90			(70,235.00)	48,357,441.00	49,236,560.90	80,592,838.86
11/19/08	Accounts Payable	(520,844.19)		126,990,448.71			(197,525.19)	48,159,915.81	49,218,978.50	80,564,059.12
11/20/08	Accounts Payable	(67,224.63)		126,923,224.08			(25,494.30)	48,134,421.51	49,198,212.57	80,530,068.41
11/24/08	Accounts Payable	(189,788.02)		126,733,436.06			(71,975.30)	48,062,446.21	49,120,845.95	80,403,430.89
12/02/08	Accounts Payable	(557,373.09)		126,176,062.97			(211,378.43)	47,851,067.79	48,986,445.98	80,324,995.18
12/03/08	Accounts Payable	(1,151,908.89)		125,024,154.08			(436,850.45)	47,414,217.34	48,988,705.70	80,154,400.20
12/04/08	Accounts Payable	13,192.50		125,037,346.58			5,003.13	47,419,220.47	48,944,790.49	80,115,254.61
12/09/08	Accounts Payable	(25,993.14)		125,011,353.44			(9,857.65)	47,409,362.81	48,835,821.20	79,936,888.29
12/10/08	Accounts Payable	(541,314.20)		124,470,039.24			(205,288.24)	47,204,074.57	48,815,730.24	79,904,002.41
12/15/08	Accounts Payable	(620,108.26)		123,849,930.98			(235,170.14)	46,968,904.43	48,709,700.26	79,730,447.29
12/16/08	Accounts Payable	(599,438.80)		123,250,492.18			(227,331.44)	46,741,572.99	48,687,092.52	79,693,441.83
12/17/08	Accounts Payable	(373,707.44)		122,876,784.74			(141,724.98)	46,599,848.01	48,662,149.97	79,652,614.62
12/22/08	Accounts Payable	(154,676.99)		122,722,107.75			(58,659.77)	46,541,188.23	48,537,914.91	79,449,260.53
12/31/08	Pool Interest	755,272.28		123,477,380.03	2.370%	755,272.28	286,429.80	46,827,618.04	48,342,582.95	79,129,531.51
12/31/08	Tsfr Int BFDS	(755,272.28)		122,722,107.75			(286,429.80)	46,541,188.23	46,827,618.04	76,649,761.99
01/07/09	Accounts Payable	(547,924.26)		122,174,183.49			(207,795.05)	46,333,393.19	46,541,188.23	75,840,790.30
01/08/09	Accounts Payable	(9,014.23)		122,165,169.26			(3,418.56)	46,329,974.63	46,515,213.85	75,835,194.63
01/09/09	Accounts Payable	(862,590.75)		121,302,578.51			(327,129.31)	46,002,845.32	46,494,631.72	75,299,733.19
01/13/09	Accounts Payable	65,820.31		121,368,398.82			24,961.72	46,027,807.04	46,343,312.82	75,340,591.78
01/14/09	Accounts Payable	(247,390.63)		121,121,008.19			(93,820.54)	45,933,986.50	46,320,776.70	75,187,021.69
01/15/09	Accounts Payable	(7,249.80)		121,113,758.39			(2,749.42)	45,931,237.09	46,294,990.68	75,182,521.30
01/21/09	Accounts Payable	(4,058.66)		121,109,699.73			(1,539.21)	45,929,697.88	46,191,061.08	75,180,001.85
01/22/09	Accounts Payable	(1,155,344.42)		119,954,355.31			(438,153.35)	45,491,544.53	46,179,180.94	74,462,810.78
01/27/09	Accounts Payable	(64,886.66)		119,889,468.65			(24,607.65)	45,466,936.89	46,051,840.86	74,422,531.76
01/28/09	Accounts Payable	(6,625.95)		119,882,842.70			(2,512.83)	45,464,424.06	46,030,951.44	74,418,418.64
01/29/09	Accounts Payable	(24,344.85)		119,858,497.85			(9,232.55)	45,455,191.51	46,011,416.01	74,403,306.34
02/03/09	Accounts Payable	(58,260.28)		119,800,237.57			(22,094.66)	45,433,096.85	45,929,618.29	74,367,140.72
02/04/09	Accounts Payable	(1,125,635.01)		118,674,602.56			(426,886.34)	45,006,210.51	45,915,431.96	73,668,392.05
02/05/09	Accounts Payable	3,391.00		118,677,993.56			1,286.00	45,007,496.52	45,890,175.81	73,670,497.04
										2,105.00
										468,842.47

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

Schedule F4 - Building Fund										Fund 1
Commingle Fund Adjustment Analysis										

Date	Description	Total Cash		Total Balance	Rate <sup>1</sup>	Interest	Election 2006, Series A			Election 2006, Series B		
		Flow	Balance				Cash Flow	Balance	Average Balance	Interest	Cash Flow	Balance
02/09/09	Accounts Payable	(190,364.61)	118,487,628.95				(72,193.96)	44,935,302.56	45,801,907.88		(118,170.65)	73,552,326.39
02/10/09	Accounts Payable	(2,640.00)	118,484,988.95				(1,001.19)	44,934,301.36	45,780,771.17		(1,638.81)	73,550,687.59
02/11/09	Accounts Payable	(984,960.68)	117,500,028.27				(373,536.94)	44,560,764.42	45,760,617.12		(611,423.74)	72,939,263.85
02/19/09	Accounts Payable	(263,536.03)	117,236,492.24				(99,943.52)	44,460,820.90	45,568,640.69		(163,592.51)	72,775,671.34
02/23/09	Accounts Payable	(134,967.40)	117,101,524.84				(51,185.10)	44,409,635.80	45,486,579.97		(83,782.30)	72,691,889.04
02/24/09	Accounts Payable	(373,635.42)	116,727,889.42				(141,697.67)	44,267,938.13	45,466,999.16		(231,937.75)	72,459,951.29
02/25/09	Accounts Payable	(252,251.25)	116,475,638.17				(95,663.88)	44,172,274.25	45,445,587.36		(156,587.37)	72,303,363.92
03/02/09	Accounts Payable	(952.43)	116,474,685.74				(361.20)	44,171,913.05	45,341,217.43		(591.23)	72,302,772.69
03/03/09	Accounts Payable	(4,373.25)	116,470,312.49				(1,658.51)	44,170,254.54	45,322,357.68		(2,714.74)	72,300,057.95
03/04/09	Accounts Payable	(58,061.91)	116,412,250.58				(22,019.43)	44,148,235.12	45,304,070.33		(36,042.48)	72,264,015.46
03/10/09	Accounts Payable	(134,406.63)	116,277,843.95				(50,972.43)	44,097,262.68	45,203,562.92		(83,434.20)	72,180,581.27
03/11/09	Accounts Payable	(730,052.64)	115,547,791.31				(276,865.50)	43,820,397.19	45,187,758.63		(453,187.14)	71,727,394.12
03/12/09	Accounts Payable	(260,195.36)	115,287,595.95				(98,676.61)	43,721,720.58	45,168,500.02		(161,518.75)	71,565,875.37
03/16/09	Accounts Payable	(40,977.89)	115,246,618.06				(15,540.47)	43,706,180.11	45,091,338.45		(25,437.42)	71,540,437.95
03/17/09	Accounts Payable	(435,718.40)	114,810,899.66				(165,242.05)	43,540,938.06	45,073,112.68		(270,476.35)	71,269,961.60
03/18/09	Accounts Payable	(283,322.70)	114,527,576.96				(107,447.43)	43,433,490.63	45,053,214.31		(175,875.27)	71,094,086.33
03/24/09	Accounts Payable	(325,606.09)	114,201,970.87				(123,483.00)	43,310,007.63	44,936,125.85		(202,123.09)	70,891,963.24
03/25/09	Accounts Payable	(826,123.65)	113,375,847.22				(313,299.51)	42,996,708.12	44,916,767.30		(512,824.14)	70,379,139.10
03/26/09	Accounts Payable	(12,413.53)	113,363,433.69				(4,707.71)	42,992,000.41	44,894,178.37		(7,705.82)	70,371,433.28
03/31/09	Accounts Payable	(161,926.57)	113,201,507.12				(61,409.11)	42,930,591.30	44,788,501.82		(100,517.46)	70,270,915.82
03/31/09	Pool Interest	628,885.36	113,830,392.48		2.130%	628,885.36	238,498.77	43,169,090.07	44,788,501.82		390,386.59	73,312,035.68
03/31/09	Tsfr Int BFDS	(628,885.36)	113,201,507.12				(238,498.77)	42,930,591.30	43,169,090.07		(390,386.59)	70,661,302.41
04/02/09	Accounts Payable	(472,921.43)	112,728,585.69				(179,350.94)	42,751,240.36	42,930,591.30		(293,570.49)	70,270,915.82
04/06/09	Accounts Payable	(80,314.94)	112,648,270.75				(30,458.67)	42,720,781.68	42,811,024.01		(49,856.27)	70,075,202.16
04/07/09	Accounts Payable	(62,312.07)	112,585,958.68				(23,631.26)	42,697,150.43	42,798,132.25		(38,680.81)	69,888,808.25
04/08/09	Accounts Payable	(16,560.00)	112,569,398.68				(6,280.22)	42,690,870.21	42,785,509.52		(10,279.78)	69,878,528.47
04/09/09	Accounts Payable	(248.29)	112,569,150.39				(94.16)	42,690,776.04	42,774,994.04		(154.13)	69,878,374.35
04/10/09	Accounts Payable	(188,320.17)	112,380,830.22				(71,418.63)	42,619,357.42	42,766,572.24		(116,901.54)	69,761,472.80
04/13/09	Accounts Payable	(249,721.36)	112,131,108.86				(94,704.44)	42,524,652.97	42,732,599.59		(155,016.92)	69,606,455.89
04/14/09	Accounts Payable	(100,061.46)	112,031,047.40				(37,947.35)	42,486,705.62	42,717,746.26		(62,114.17)	69,544,341.78
04/16/09	Accounts Payable	(188,728.52)	111,842,318.88				(71,573.49)	42,415,132.13	42,688,866.18		(117,155.03)	69,427,186.75
04/20/09	Accounts Payable	(119,001.34)	111,723,317.54				(45,130.12)	42,370,002.01	42,634,119.37		(73,871.22)	69,353,315.53
04/21/09	Accounts Payable	(222,165.44)	111,501,152.10				(84,254.12)	42,285,747.88	42,621,542.35		(137,911.32)	69,215,404.22
04/23/09	Accounts Payable	(278,840.93)	111,222,311.17				(105,747.76)	42,180,000.12	42,592,342.83		(173,093.17)	69,042,311.05
04/27/09	Accounts Payable	(21,250.00)	111,201,061.17				(8,058.86)	42,171,941.26	42,531,255.02		(13,191.14)	69,029,119.91
04/28/09	Accounts Payable	(799,284.85)	110,401,776.32				(303,121.15)	41,868,820.11	42,518,422.39		(496,163.70)	68,532,956.21
04/29/09	Accounts Payable	(8,685.44)	110,393,090.88				(3,293.87)	41,865,526.24	42,496,022.31		(5,391.57)	68,527,564.64
04/30/09	Accounts Payable	(64,767.16)	110,328,323.72				(24,562.33)	41,840,963.91	42,475,005.77		(40,204.83)	68,487,359.81
05/04/09	Accounts Payable	800.00	110,329,123.72				303.39	41,841,267.31	42,400,412.61		496.61	68,487,856.41
05/05/09	Accounts Payable	(520,606.63)	109,808,517.09				(197,435.10)	41,643,832.21	42,384,437.03		(323,171.53)	68,164,684.88
05/07/09	Accounts Payable	(61,700.49)	109,746,816.60				(23,399.32)	41,620,432.89	42,344,404.34		(38,301.17)	68,126,383.71

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule F4 - Building Fund**  
**Commingled Fund Adjustment Analysis**

**Fund 1**

	Date	Description	Total Cash		Total Balance		Rate <sup>1</sup>	Interest	Election 2006, Series A			Election 2006, Series B			
			Flow	Balance	Balance	Flow			Balance	Average Balance	Interest	Cash Flow	Balance	Average Balance	Interest
	05/11/09	Accounts Payable	(151,015.56)	109,595,801.04					(57,271.21)	41,563,161.68	42,273,772.98	(93,744.35)	68,032,639.36	69,195,803.10	
	05/12/09	Accounts Payable	(22,801.94)	109,572,999.10					(8,647.42)	41,554,514.26	42,256,853.66	(14,154.52)	68,018,484.84	69,188,108.73	
	05/14/09	Accounts Payable	(276,293.97)	109,296,705.13					(104,781.85)	41,449,732.41	42,224,929.14	(171,512.12)	67,846,972.72	69,115,853.10	
	05/15/09	Accounts Payable	116.39	109,296,821.52					44.14	41,449,776.55	42,207,702.55	72.25	67,847,044.97	69,087,655.75	
	05/18/09	Accounts Payable	(204,209.13)	109,092,612.39					(77,444.36)	41,372,332.18	42,160,332.18	(126,764.77)	67,720,280.21	69,010,117.58	
	05/20/09	Accounts Payable	(143,320.83)	108,949,291.56					(54,353.06)	41,317,979.13	42,128,812.18	(88,967.77)	67,631,312.43	68,958,524.08	
	05/21/09	Accounts Payable	(25,254.53)	108,924,037.03					(9,577.54)	41,308,401.59	42,112,913.49	(15,676.99)	67,615,635.44	68,932,500.33	
	05/22/09	Accounts Payable	(971,535.60)	107,952,501.43					(368,445.60)	40,939,955.98	42,097,442.11	(603,090.00)	67,012,545.45	68,907,176.00	
	05/26/09	Accounts Payable	(58,610.52)	107,893,890.91					(22,227.48)	40,917,728.50	42,014,764.53	(36,383.04)	66,976,162.41	68,771,845.25	
	05/28/09	Accounts Payable	(195,800.19)	107,698,090.72					(74,255.35)	40,843,473.15	41,976,935.70	(121,544.84)	66,854,617.57	68,709,925.15	
	06/01/09	Accounts Payable	(766.58)	107,697,324.14					(290.72)	40,843,182.43	41,903,809.08	(475.86)	66,854,141.71	68,590,227.89	
	06/02/09	Accounts Payable	(492,050.11)	107,205,274.03					(186,605.31)	40,656,577.12	41,886,973.74	(305,444.80)	66,548,696.91	68,562,670.96	
	06/04/09	Accounts Payable	(184,941.01)	107,020,333.02					(70,137.11)	40,586,440.01	41,849,115.38	(114,803.90)	66,433,893.01	68,500,702.53	
	06/08/09	Accounts Payable	(12,450.50)	107,007,882.52					(4,721.73)	40,581,718.27	41,775,916.81	(7,728.77)	66,426,164.25	68,380,887.49	
	06/09/09	Accounts Payable	(228,301.31)	106,779,581.21					(86,581.09)	40,495,137.18	41,758,856.83	(141,720.22)	66,284,444.03	68,352,962.87	
	06/10/09	Accounts Payable	(73,054.71)	106,706,526.50					(27,705.30)	40,467,431.88	41,741,057.96	(45,349.41)	66,239,094.62	68,323,828.80	
	06/11/09	Accounts Payable	(356,485.25)	106,350,041.25					(135,193.63)	40,332,238.25	41,723,368.71	(221,291.62)	66,017,803.00	68,294,874.16	
	06/12/09	Accounts Payable	50.00	106,350,091.25					18.96	40,332,257.21	41,704,312.13	31.04	66,017,834.04	68,263,681.40	
	06/16/09	Accounts Payable	(475,496.67)	105,874,594.58					(180,327.57)	40,151,929.64	41,633,036.55	(295,169.10)	65,722,664.94	68,147,014.01	
	06/18/09	Accounts Payable	(250,523.66)	105,624,070.92					(95,008.71)	40,056,920.93	41,595,540.17	(155,514.95)	65,567,149.99	68,085,638.08	
	06/19/09	Accounts Payable	(62.56)	105,624,008.36					(23.73)	40,056,897.21	41,576,307.43	(38.83)	65,567,111.15	68,054,156.98	
	06/22/09	Accounts Payable	(1,638,095.01)	103,985,913.35					(621,231.90)	39,435,665.31	41,521,388.99	(1,016,863.11)	64,550,248.04	67,964,263.76	
	06/23/09	Accounts Payable	(619,808.03)	103,366,105.32					(235,056.28)	39,200,609.02	41,496,558.94	(384,751.75)	64,165,496.30	67,923,620.71	
	06/25/09	Accounts Payable	(31,218.26)	103,334,887.06					(11,839.23)	39,188,769.80	41,443,164.76	(19,379.03)	64,146,117.26	67,836,222.47	
	06/26/09	Accounts Payable	3,418.26	103,338,305.32					1,296.34	39,190,066.14	41,417,252.17	2,121.92	64,148,239.18	67,793,807.47	
	06/29/09	Accounts Payable	(359,630.44)	102,978,674.88					(136,386.41)	39,053,679.73	41,343,012.64	(223,244.03)	63,924,995.15	67,672,288.53	
	06/30/09	Accounts Payable	(1,789,426.47)	101,189,248.41					(678,622.91)	38,375,056.82	41,317,855.13	(1,110,803.56)	62,814,191.59	67,631,109.48	
	06/30/09	Pool Interest	443,967.03	101,633,215.44	1.630%		443,967.03		168,370.26	38,543,427.08	41,317,855.13	275,596.77	63,089,788.37	67,631,109.48	275,596.77
	06/30/09	Trsf Int BFDS	(443,967.03)	101,189,248.41					(168,370.26)	38,375,056.82	38,543,427.08	(275,596.77)	62,814,191.59	63,089,788.37	
	07/09/09	Accounts Payable	53.50	101,189,301.91					20.29	38,375,077.10	38,375,056.82	33.21	62,814,224.81	62,814,191.59	
	07/27/09	Accounts Payable	(14,314.41)	101,174,987.50					(5,428.60)	38,369,648.50	38,375,070.34	(8,885.81)	62,805,339.00	62,814,213.74	
	07/30/09	Accounts Payable	(112,717.49)	101,062,270.01					(42,747.03)	38,326,901.47	38,374,528.16	(69,970.46)	62,735,368.54	62,813,326.26	
	08/11/09	Accounts Payable	(46,583.56)	101,015,686.45					(17,666.37)	38,309,235.10	38,360,920.53	(28,917.19)	62,706,451.35	62,791,052.63	
	08/12/09	Accounts Payable	(2,546.65)	101,013,139.80					(965.79)	38,308,269.31	38,359,718.55	(1,580.86)	62,704,870.49	62,789,085.16	
	08/13/09	Accounts Payable	(490,491.54)	100,522,648.26					(186,014.24)	38,122,255.07	38,358,549.24	(304,477.30)	62,400,393.19	62,787,171.19	
	08/18/09	Accounts Payable	(1,071,342.45)	99,451,305.81					(406,296.40)	37,715,958.67	38,334,437.59	(665,046.05)	61,735,347.14	62,747,704.04	
	08/20/09	Accounts Payable	(26,454.91)	99,424,850.90					(10,032.77)	37,705,925.90	38,310,183.52	(16,422.14)	61,718,925.00	62,708,003.77	
	08/25/09	Accounts Payable	(817,619.49)	98,607,231.41					(310,074.39)	37,395,851.51	38,256,231.95	(507,545.10)	61,211,379.90	62,619,693.17	
	08/26/09	2006 C Bond Proceeds	100,000,000.00	198,607,231.41						37,395,851.51	38,241,137.55		61,211,379.90	62,594,985.92	
	08/27/09	Accounts Payable	(27,571.57)	198,579,659.84					(10,280.41)	37,385,571.10	38,226,563.65	(16,827.48)	61,194,552.42	62,571,130.64	
	08/31/09	Accounts Payable	(18,810.00)	198,560,849.84					(6,604.37)	37,378,966.73	38,172,306.07	(10,810.36)	61,183,742.06	62,482,319.14	

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule F4 - Building Fund**  
**Commingle Fund Adjustment Analysis**

**Fund 1**

Date	Description	Total		Rate <sup>1</sup>	Interest	Election 2006, Series A			Election 2006, Series B		
		Cash	Flow			Cash	Flow	Average Balance	Cash	Flow	Average Balance
09/01/09	Accounts Payable	(184,370.98)	198,376,478.86			(63,875.19)	37,315,091.54	38,159,713.38	(104,554.07)	61,079,187.99	62,461,706.81
09/03/09	Accounts Payable	(139,378.50)	198,237,100.36			(47,093.94)	37,267,997.60	38,133,725.02	(77,085.69)	61,002,102.30	62,419,167.77
09/10/09	Accounts Payable	(197,714.74)	198,039,385.62			(62,090.83)	37,205,906.77	38,049,557.07	(101,633.35)	60,900,468.95	62,281,397.51
09/15/09	Accounts Payable	(1,482,945.56)	196,556,440.06			(446,634.89)	36,759,271.88	37,994,774.59	(731,074.08)	60,169,394.87	62,191,726.83
09/17/09	Accounts Payable	(125,379.13)	196,431,060.93			(37,205.05)	36,722,066.82	37,963,496.04	(60,899.07)	60,108,495.80	62,140,528.55
09/22/09	Accounts Payable	(214,869.78)	196,216,191.15			(61,671.05)	36,660,395.77	37,889,601.44	(100,946.23)	60,007,549.57	62,019,574.22
09/24/09	Accounts Payable	(283,423.53)	195,932,767.62			(80,376.60)	36,580,019.17	37,861,015.26	(131,564.40)	59,875,985.17	61,972,782.95
09/29/09	Accounts Payable	(232,114.09)	195,700,653.53			(64,057.50)	36,515,961.67	37,790,630.86	(104,852.48)	59,771,132.68	61,857,574.28
09/30/09	Pool Interest	354,253.40	196,054,908.93	1.030%	354,253.40	97,275.20	36,613,236.87	37,776,775.76	159,224.86	59,930,357.54	61,834,895.57
09/30/09	Trsf Int BFDS	(354,253.40)	195,700,653.53			(97,275.20)	36,515,961.67	36,613,236.87	(159,224.86)	59,771,132.68	59,930,357.54
10/01/09	Accounts Payable	(155,926.85)	195,544,726.68			(29,094.53)	36,486,867.14	36,515,961.67	(47,623.37)	59,723,509.32	59,771,132.68
10/06/09	Accounts Payable	(158,012.27)	195,386,714.41			(29,483.65)	36,457,383.49	36,491,716.23	(48,260.30)	59,675,249.02	59,731,446.54
10/08/09	Accounts Payable	(40,708.47)	195,346,005.94			(7,595.83)	36,449,787.66	36,483,133.04	(12,433.23)	59,662,815.78	59,717,397.16
10/13/09	Accounts Payable	(612,017.49)	194,733,988.45			(114,196.90)	36,335,590.76	36,470,307.89	(186,923.13)	59,475,892.65	59,696,404.32
10/15/09	Accounts Payable	(299,784.47)	194,434,203.98			(55,937.05)	36,279,653.71	36,452,345.61	(91,560.54)	59,384,332.12	59,667,002.77
10/19/09	Accounts Payable	(126,337.02)	194,307,866.96			(23,573.34)	36,256,080.37	36,415,989.42	(38,586.01)	59,345,746.11	59,607,493.16
10/20/09	Accounts Payable	(7,724.00)	194,300,142.96			(1,441.23)	36,254,639.14	36,407,993.97	(2,359.07)	59,343,387.04	59,594,405.80
10/22/09	Accounts Payable	(16,952.25)	194,283,190.71			(3,163.14)	36,251,476.00	36,394,052.62	(5,177.58)	59,338,209.46	59,571,585.92
10/27/09	Accounts Payable	(1,087,426.32)	193,195,764.39			(202,903.86)	36,048,572.14	36,367,649.54	(332,123.08)	59,006,086.38	59,528,368.05
10/29/09	Accounts Payable	(85,866.41)	193,109,897.98			(16,021.89)	36,032,550.25	36,345,644.20	(26,225.42)	58,979,860.96	59,492,348.63
11/03/09	Accounts Payable	(102,255.19)	193,007,642.79			(19,079.89)	36,013,470.37	36,299,600.98	(31,230.91)	58,948,630.05	59,416,982.79
11/05/09	Accounts Payable	(283,104.88)	192,724,537.91			(52,824.80)	35,960,645.57	36,283,704.83	(86,466.24)	58,862,163.82	59,390,963.20
11/06/09	Accounts Payable	(64,483.75)	192,660,054.16			(12,032.08)	35,948,613.49	36,274,973.50	(19,694.71)	58,842,469.11	59,376,671.32
11/12/09	Accounts Payable	(327,871.38)	192,332,182.78			(61,177.82)	35,887,435.67	36,229,434.89	(100,138.88)	58,742,330.23	59,302,131.48
11/16/09	Accounts Payable	(351,506.54)	191,980,676.24			(65,587.92)	35,821,847.75	36,200,328.58	(107,357.56)	58,634,972.68	59,254,488.82
11/17/09	Accounts Payable	(315,563.40)	191,665,112.84			(58,881.26)	35,762,966.49	36,192,443.56	(96,379.76)	58,538,592.92	59,241,582.23
11/19/09	Accounts Payable	(344,907.72)	191,320,205.12			(64,356.64)	35,698,609.85	36,175,264.48	(105,342.14)	58,433,250.78	59,213,462.66
11/20/09	Accounts Payable	21.46	191,320,226.58			4.00	35,698,613.85	36,165,918.31	6.55	58,433,257.33	59,198,164.39
11/24/09	Accounts Payable	(1,332,009.42)	189,988,217.16			(248,540.84)	35,450,073.01	36,131,932.53	(406,823.94)	58,026,433.39	59,142,534.78
12/01/09	Accounts Payable	(50,509.88)	189,937,707.28			(9,424.68)	35,440,648.33	36,054,948.39	(15,426.79)	58,011,006.60	59,016,523.34
12/03/09	Accounts Payable	(75,162.60)	189,862,544.68			(14,024.66)	35,426,623.67	36,035,751.51	(22,956.25)	57,988,060.35	58,985,100.94
12/08/09	Accounts Payable	(194,586.42)	189,667,958.26			(36,308.06)	35,390,315.61	35,991,611.81	(59,430.82)	57,928,619.53	58,912,850.90
12/10/09	Accounts Payable	(204,626.66)	189,463,331.60			(38,181.47)	35,352,134.14	35,974,673.89	(62,497.32)	57,866,122.20	58,885,126.07
12/15/09	Accounts Payable	(673,511.87)	188,789,819.73			(125,671.19)	35,226,462.95	35,933,717.33	(205,704.82)	57,660,417.38	58,818,086.34
12/18/09	Accounts Payable	(143,494.43)	188,646,325.30			(26,774.76)	35,199,688.20	35,915,582.60	(43,826.24)	57,616,591.14	58,788,402.52
12/18/09	Accounts Payable	(4,000.00)	188,642,325.30			(746.36)	35,198,941.83	35,906,520.65	(1,221.68)	57,615,369.45	58,773,569.47
12/22/09	Accounts Payable	(176,954.56)	188,465,370.74			(33,018.11)	35,165,923.72	35,872,420.46	(54,045.68)	57,561,323.78	58,717,752.60
12/31/09	Pool Interest	402,950.75	188,868,321.49	0.840%	402,950.75	75,186.94	35,241,110.67	35,803,306.65	123,069.71	57,684,393.49	58,604,623.69
12/31/09	Trsf Int BFDS	(402,950.75)	188,465,370.74			(75,186.94)	35,165,923.72	35,241,110.67	(123,069.71)	57,561,323.78	57,684,393.49
01/05/10	Accounts Payable	(328,420.83)	188,136,949.91			(61,280.34)	35,104,643.38	35,165,923.72	(100,306.69)	57,461,017.08	57,561,323.78
01/07/10	Accounts Payable	(541,040.62)	187,595,909.29			(100,953.26)	35,003,690.12	35,148,415.05	(165,245.29)	57,295,771.80	57,532,664.72

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**\$75,000,000**

**Schedule F4 - Building Fund**  
**Commingle Fund Adjustment Analysis**

**Fund 1**

Date	Description	Total		Rate <sup>1</sup>	Interest	Election 2006, Series A			Election 2006, Series B			
		Cash Flow	Balance			Cash Flow	Balance	Average Balance	Interest	Cash Flow	Balance	Average Balance
01/12/10	Accounts Payable	(130,206.57)	187,465,702.72			(24,295.36)	34,979,394.76	35,088,113.00		(39,767.85)	57,256,003.95	57,433,959.34
01/14/10	Accounts Payable	(214,065.25)	187,251,637.47			(39,942.63)	34,939,452.13	35,072,581.82		(65,380.07)	57,190,623.88	57,408,537.14
01/19/10	Accounts Payable	2,783.96	187,254,421.43			519.46	34,939,971.60	35,037,547.69		850.28	57,191,474.16	57,351,191.54
01/21/10	Accounts Payable	(154,356.82)	187,100,064.61			(28,801.58)	34,911,170.02	35,028,254.73		(47,143.85)	57,144,330.31	57,335,980.36
01/26/10	Accounts Payable	(546,310.01)	186,553,754.60			(101,936.48)	34,809,233.54	35,005,738.44		(166,854.67)	56,977,475.64	57,299,124.58
01/28/10	Accounts Payable	(62,618.14)	186,491,136.46			(11,683.98)	34,797,549.56	34,991,702.38		(19,124.91)	56,958,350.73	57,276,149.66
01/29/10	Accounts Payable	(19,888.90)	186,471,247.56			(3,711.09)	34,793,838.48	34,985,007.45		(6,074.49)	56,952,276.24	57,265,191.08
02/01/10	Accounts Payable	(2,950.96)	186,468,296.60			(550.62)	34,793,287.85	34,967,085.36		(901.29)	56,951,374.95	57,235,855.31
02/02/10	Accounts Payable	(488,169.13)	185,980,127.47			(91,087.92)	34,702,199.94	34,961,818.77		(149,097.21)	56,802,277.74	57,227,234.69
02/04/10	Accounts Payable	(97,896.32)	185,882,231.15			(18,266.56)	34,683,933.37	34,946,983.41		(29,899.61)	56,772,378.13	57,202,951.44
02/09/10	Accounts Payable	(623,329.45)	185,258,901.70			(116,307.60)	34,567,625.77	34,914,102.15		(190,378.04)	56,582,000.08	57,149,129.77
02/11/10	Accounts Payable	(230,799.14)	185,028,102.56			(43,065.02)	34,524,560.75	34,897,603.28		(70,490.96)	56,511,509.13	57,122,123.60
02/16/10	Accounts Payable	(12,719.40)	185,015,383.16			(2,373.32)	34,522,187.42	34,857,917.90		(3,884.77)	56,507,624.35	57,057,164.61
02/18/10	Accounts Payable	(408,653.60)	184,606,729.56			(76,251.04)	34,445,936.38	34,844,214.62		(124,811.48)	56,382,812.87	57,034,734.40
02/23/10	Accounts Payable	(164,678.12)	184,442,051.44			(30,727.44)	34,415,208.94	34,807,337.00		(50,296.19)	56,332,516.68	56,974,371.29
02/25/10	Accounts Payable	(115,527.08)	184,326,524.36			(21,556.30)	34,393,652.64	34,793,332.43		(35,284.42)	56,297,232.26	56,951,447.91
03/01/10	Accounts Payable	(1,000.00)	184,325,524.36			(186.59)	34,393,466.05	34,766,687.11		(305.42)	56,296,926.84	56,907,833.54
03/02/10	Accounts Payable	(239,874.65)	184,085,649.71			(44,758.43)	34,348,707.62	34,760,588.73		(73,262.81)	56,223,664.03	56,897,818.67
03/04/10	Accounts Payable	(29,227.02)	184,056,422.69			(5,453.50)	34,343,254.12	34,747,493.78		(8,926.55)	56,214,737.48	56,876,416.94
03/08/10	Accounts Payable	(365.71)	184,056,056.98			(68.24)	34,343,185.89	34,723,360.07		(111.70)	56,214,625.78	56,836,913.69
03/09/10	Accounts Payable	(75,669.58)	183,980,387.40			(14,119.26)	34,329,066.63	34,717,769.27		(23,111.10)	56,191,514.68	56,827,762.39
03/11/10	Accounts Payable	(737,933.95)	183,242,453.45			(137,691.76)	34,191,374.87	34,706,663.48		(225,380.69)	55,966,134.00	56,809,583.89
03/16/10	Accounts Payable	(69,875.79)	183,172,577.66			(13,038.19)	34,178,336.68	34,672,310.90		(21,341.55)	55,944,792.45	56,793,353.90
03/18/10	Accounts Payable	(51,344.97)	183,121,232.69			(9,580.50)	34,168,756.18	34,659,480.41		(15,681.84)	55,929,110.60	56,732,352.30
03/23/10	Accounts Payable	(449,630.06)	182,671,602.63			(83,896.88)	34,084,859.30	34,629,558.20		(137,326.56)	55,791,784.04	56,683,374.15
03/24/10	Accounts Payable	(20,490.00)	182,651,112.63			(3,823.25)	34,081,036.05	34,622,995.56		(24,886.61)	55,785,525.96	56,672,632.10
03/25/10	Accounts Payable	(81,482.92)	182,569,629.71			(15,203.97)	34,065,832.08	34,616,543.66		(24,886.61)	55,760,639.35	56,662,071.31
03/26/10	Accounts Payable	14,530.60	182,584,160.31			2,711.28	34,068,543.36	34,610,064.70		4,437.95	55,765,077.30	56,651,466.23
03/30/10	Accounts Payable	(4,273,130.50)	178,311,029.81			(797,327.28)	33,271,216.08	34,585,726.66		(1,305,104.74)	54,459,972.56	56,611,628.52
03/31/10	Pool Interest	189,909.57	178,500,939.38	0.410%	189,909.57	35,435.40	33,306,651.48	34,571,120.99	35,435.40	58,002.41	54,517,974.98	56,587,721.24
03/31/10	Tsfr Int BFDS	(189,909.57)	178,311,029.81			(35,435.40)	33,271,216.08	33,306,651.48		(58,002.41)	54,459,972.56	54,517,974.98
04/01/10	Accounts Payable	(221,837.75)	178,089,192.06			(41,392.91)	33,229,823.17	33,271,216.08		(67,753.96)	54,392,218.61	54,459,972.56
04/05/10	Accounts Payable	(390.00)	178,088,802.06			(72.77)	33,229,750.40	33,238,101.75		(119.11)	54,392,099.49	54,405,769.40
04/06/10	Accounts Payable	(711,195.11)	177,377,606.95			(132,702.54)	33,097,047.86	33,236,709.86		(217,214.08)	54,174,885.41	54,403,491.08
04/08/10	Accounts Payable	(62,766.33)	177,314,840.62			(11,711.63)	33,085,336.24	33,201,794.36		(19,170.17)	54,155,715.24	54,346,339.66
04/13/10	Accounts Payable	(223,351.89)	177,091,488.73			(41,675.43)	33,043,660.81	33,157,002.78		(68,216.41)	54,087,498.84	54,273,022.58
04/15/10	Accounts Payable	(36,567.48)	177,054,921.25			(6,823.16)	33,036,837.65	33,141,890.51		(11,168.48)	54,076,330.35	54,248,286.08
04/20/10	Accounts Payable	(136,942.31)	176,917,978.94			(25,552.19)	33,011,285.46	33,115,627.30		(41,825.09)	54,034,505.26	54,205,297.15
04/22/10	Accounts Payable	(92,064.76)	176,825,914.18			(17,178.45)	32,994,107.01	33,106,141.67		(28,118.53)	54,006,386.73	54,189,770.61
04/27/10	Accounts Payable	(26,711.33)	176,799,202.85			(4,984.09)	32,989,122.92	33,085,394.51		(8,158.21)	53,998,228.53	54,155,810.64
04/29/10	Accounts Payable	(174,377.65)	176,624,825.20			(32,537.28)	32,956,585.64	33,078,755.09		(53,258.63)	53,944,969.89	54,144,942.90

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

**Schedule F4 - Building Fund**  
**Commingled Fund Adjustment Analysis**  
**Fund 1**

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Election 2006, Series A			Election 2006, Series B				
					Cash Flow	Balance	Average Balance	Interest	Cash Flow	Balance	Average Balance	Interest
05/04/10	Accounts Payable	(1,241,931.06)	175,382,894.14		(231,733.04)	32,724,852.60	33,060,789.00		(379,312.10)	53,565,657.79	54,115,535.11	
05/06/10	Accounts Payable	(10,636.06)	175,372,258.08		(1,984.59)	32,722,868.01	33,042,125.86		(3,248.48)	53,562,409.31	54,084,986.37	
05/07/10	Accounts Payable	15,485.25	175,387,743.33		2,889.41	32,725,075.41	33,033,497.27		4,729.52	53,567,138.84	54,070,862.66	
05/11/10	Accounts Payable	(855,786.38)	174,531,956.95		(159,681.95)	32,566,075.46	33,003,473.87		(261,375.32)	53,305,763.51	54,021,718.88	
05/13/10	Accounts Payable	(93,818.13)	174,438,138.82		(17,505.61)	32,548,569.85	32,983,129.76		(28,654.05)	53,277,109.47	53,988,418.63	
05/18/10	Accounts Payable	(93,372.72)	174,344,766.10		(17,422.50)	32,531,147.35	32,937,863.10		(28,518.01)	53,248,591.46	53,914,323.92	
05/20/10	Accounts Payable	(5,918.08)	174,338,848.02		(1,104.26)	32,530,043.09	32,921,594.47		(1,807.51)	53,246,783.95	53,887,694.62	
05/25/10	Accounts Payable	(156,468.41)	174,182,379.61		(29,195.58)	32,500,847.51	32,885,998.89		(47,788.77)	53,198,995.18	53,829,430.02	
05/27/10	Accounts Payable	(187,471.06)	173,994,908.55		(34,980.39)	32,465,867.11	32,872,484.81		(57,257.64)	53,141,737.54	53,807,309.50	
06/03/10	Accounts Payable	(260,710.24)	173,734,198.31		(48,646.16)	32,417,220.95	32,828,011.00		(79,626.44)	53,062,111.10	53,734,512.56	
06/08/10	Accounts Payable	(102,208.44)	173,631,989.87		(19,071.17)	32,398,149.79	32,798,243.60		(31,216.63)	53,030,894.47	53,685,787.82	
06/10/10	Accounts Payable	(3,775.11)	173,628,214.76		(704.40)	32,397,445.39	32,786,973.36		(1,153.00)	53,029,741.47	53,667,340.12	
06/30/10	Pool Interest	179,638.43	173,807,853.19	0.410%	33,518.90	32,430,964.29	32,701,362.81	33,518.90	54,865.39	53,084,606.86	53,527,208.55	54,865.39
06/30/10	Trsf Int BFDS	(179,638.43)	173,628,214.76		(33,518.90)	32,397,445.39	32,430,964.29		(54,865.39)	53,029,741.47	53,084,606.86	

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

\$75,000,000  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

Schedule F4 - Building Fund												Fund 1	
Commingled Fund Adjustment Analysis													

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
08/31/06	2006 A Bond Proceeds	75,000,000.00	75,000,000.00				0.00	0.00
09/07/06	Accounts Payable	(354.95)	74,999,645.05				0.00	0.00
09/20/06	Accounts Payable	(5,230.27)	74,994,414.78				0.00	0.00
09/30/06	Pool Interest	704,981.05	75,699,395.83	3.760%	704,981.05		0.00	0.00
09/30/06	Trsfr Int BFDS	(704,981.05)	74,994,414.78				0.00	0.00
10/02/06	Accounts Payable	(4,588.24)	74,989,826.54				0.00	0.00
10/05/06	Accounts Payable	(2,500.00)	74,987,326.54				0.00	0.00
10/09/06	Accounts Payable	(31,846.77)	74,955,479.77				0.00	0.00
10/10/06	Accounts Payable	(10,872.47)	74,944,607.30				0.00	0.00
10/23/06	Accounts Payable	(3,270.00)	74,941,337.30				0.00	0.00
11/06/06	Accounts Payable	(16,027.50)	74,925,309.80				0.00	0.00
11/18/06	Accounts Payable	(1,086.41)	74,924,223.39				0.00	0.00
11/29/06	Accounts Payable	(15,494.22)	74,908,729.17				0.00	0.00
11/29/06	Accounts Payable	(4,325.34)	74,904,403.83				0.00	0.00
12/05/06	Accounts Payable	(713.12)	74,903,690.71				0.00	0.00
12/06/06	Accounts Payable	(2,052.83)	74,901,637.88				0.00	0.00
12/12/06	Accounts Payable	(50,728.35)	74,850,909.53				0.00	0.00
12/21/06	Accounts Payable	(5,485.18)	74,845,424.35				0.00	0.00
12/31/06	Pool Interest	837,190.29	75,682,614.64	4.470%	837,190.29		0.00	0.00
12/31/06	Trsfr Int BFDS	(837,190.29)	74,845,424.35				0.00	0.00
01/05/07	Accounts Payable	(2,535.36)	74,842,888.99				0.00	0.00
01/06/07	Accounts Payable	(95,887.25)	74,747,001.74				0.00	0.00
01/09/07	Accounts Payable	(5,294.86)	74,741,706.88				0.00	0.00
01/10/07	Accounts Payable	(3,771.28)	74,737,935.60				0.00	0.00
01/12/07	Accounts Payable	(12,593.95)	74,725,341.65				0.00	0.00
01/13/07	Accounts Payable	(2,500.00)	74,722,841.65				0.00	0.00
01/17/07	Accounts Payable	(6,134.69)	74,716,706.96				0.00	0.00
01/18/07	Accounts Payable	(10,845.38)	74,705,861.58				0.00	0.00
01/24/07	Accounts Payable	(1,089.15)	74,704,772.43				0.00	0.00
01/30/07	Accounts Payable	(11,890.17)	74,692,882.26				0.00	0.00
02/06/07	Accounts Payable	(1,363.48)	74,691,518.78				0.00	0.00
02/12/07	Accounts Payable	(1,991.28)	74,689,527.50				0.00	0.00
02/13/07	Accounts Payable	(2,482.57)	74,687,044.93				0.00	0.00
02/15/07	Accounts Payable	(2,500.00)	74,684,544.93				0.00	0.00
02/22/07	Accounts Payable	(43,099.91)	74,641,445.02				0.00	0.00
02/27/07	Accounts Payable	(494.85)	74,640,950.17				0.00	0.00
02/28/07	Accounts Payable	(1,988.23)	74,638,961.94				0.00	0.00
03/03/07	Accounts Payable	(1,692.64)	74,637,269.30				0.00	0.00
03/04/07	Accounts Payable	(2,033.61)	74,635,235.69				0.00	0.00
03/05/07	Accounts Payable	(8,645.28)	74,626,590.41				0.00	0.00
03/06/07	Accounts Payable	(31,596.14)	74,594,994.27				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

\$75,000,000  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

Schedule F4 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
03/07/07	Accounts Payable	(69,015.00)	74,525,979.27				0.00	0.00
03/21/07	Accounts Payable	(15,640.68)	74,510,338.59				0.00	0.00
03/27/07	Accounts Payable	(15,964.54)	74,494,374.05				0.00	0.00
03/28/07	Accounts Payable	(52,761.73)	74,441,612.32				0.00	0.00
03/31/07	Pool Interest	742,787.91	75,184,400.23	3.980%	742,787.91		0.00	0.00
03/31/07	Tsfr Int BFDS	(742,787.91)	74,441,612.32				0.00	0.00
04/03/07	Accounts Payable	(314.02)	74,441,298.30				0.00	0.00
04/04/07	Accounts Payable	(393.64)	74,440,904.66				0.00	0.00
04/05/07	Accounts Payable	(325.00)	74,440,579.66				0.00	0.00
04/06/07	Accounts Payable	(6,987.84)	74,433,591.82				0.00	0.00
04/17/07	Accounts Payable	(110,984.73)	74,322,607.09				0.00	0.00
04/18/07	Accounts Payable	(60,384.26)	74,262,222.83				0.00	0.00
04/21/07	Accounts Payable	(3,361.52)	74,258,861.31				0.00	0.00
04/23/07	Accounts Payable	(43,966.04)	74,214,895.27				0.00	0.00
04/24/07	Accounts Payable	(4,118.64)	74,210,776.63				0.00	0.00
04/25/07	Accounts Payable	(58,816.13)	74,151,960.50				0.00	0.00
05/02/07	Accounts Payable	(63,248.80)	74,088,711.70				0.00	0.00
05/05/07	Accounts Payable	(18,075.20)	74,070,636.50				0.00	0.00
05/07/07	Accounts Payable	(2,330.84)	74,068,305.66				0.00	0.00
05/09/07	Accounts Payable	(67,060.94)	74,001,244.72				0.00	0.00
05/11/07	Accounts Payable	(9,700.00)	73,991,544.72				0.00	0.00
05/15/07	Accounts Payable	(670.99)	73,990,873.73				0.00	0.00
05/16/07	Accounts Payable	(56,407.81)	73,934,465.92				0.00	0.00
05/22/07	Accounts Payable	(541.93)	73,933,923.99				0.00	0.00
05/23/07	Accounts Payable	(8,633.78)	73,925,290.21				0.00	0.00
05/29/07	Accounts Payable	(21,085.00)	73,904,205.21				0.00	0.00
05/30/07	Accounts Payable	(148,606.92)	73,755,598.29				0.00	0.00
05/31/07	Accounts Payable	(10,109.80)	73,745,488.49				0.00	0.00
06/05/07	Accounts Payable	(74,662.59)	73,670,825.90				0.00	0.00
06/06/07	Accounts Payable	(142,422.59)	73,528,403.31				0.00	0.00
06/11/07	Accounts Payable	(44,516.80)	73,483,886.51				0.00	0.00
06/13/07	Accounts Payable	(333,264.76)	73,150,621.75				0.00	0.00
06/14/07	Accounts Payable	(5,621.78)	73,144,999.97				0.00	0.00
06/19/07	Accounts Payable	(3,856.31)	73,141,143.66				0.00	0.00
06/20/07	Accounts Payable	(20,848.05)	73,120,295.61				0.00	0.00
06/23/07	Accounts Payable	(37,418.30)	73,082,877.31				0.00	0.00
06/25/07	Accounts Payable	(16,000.97)	73,066,876.34				0.00	0.00
06/26/07	Accounts Payable	(4,002.02)	73,062,874.32				0.00	0.00
06/27/07	Accounts Payable	(11,246.80)	73,051,627.52				0.00	0.00
06/29/07	Accounts Payable	(127,163.87)	72,924,463.65				0.00	0.00
06/30/07	Accounts Payable	(1,395,813.74)	71,528,649.91				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.



\$75,000,000  
Peralta Community College District  
(Alameda County, California)  
General Obligation Bonds  
Election 2006, Series A

Schedule F4 - Building Fund										Fund 1
Commingle Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
06/30/07	Pool Interest	997,442.05	72,526,091.96	5.400%	997,442.05		0.00	0.00
06/30/07	Tsfr Int BFDS	(997,442.05)	71,528,649.91				0.00	0.00
07/28/07	Accounts Payable	(64,117.74)	71,464,532.17				0.00	0.00
07/30/07	Accounts Payable	(32,751.65)	71,431,780.52				0.00	0.00
08/01/07	Accounts Payable	(10,000.00)	71,421,780.52				0.00	0.00
08/06/07	Accounts Payable	(1,663,305.64)	69,758,474.88				0.00	0.00
08/07/07	Accounts Payable	(25,454.39)	69,733,020.49				0.00	0.00
08/08/07	Accounts Payable	(207,555.35)	69,525,465.14				0.00	0.00
08/14/07	Accounts Payable	(294,403.95)	69,231,061.19				0.00	0.00
08/15/07	Accounts Payable	(214,049.70)	69,017,011.49				0.00	0.00
08/22/07	Accounts Payable	(1,610,463.19)	67,406,548.30				0.00	0.00
08/23/07	Accounts Payable	(2,772.98)	67,403,775.32				0.00	0.00
08/24/07	Accounts Payable	(3,934.71)	67,399,840.61				0.00	0.00
08/28/07	Accounts Payable	(165,573.63)	67,234,266.98				0.00	0.00
08/29/07	Accounts Payable	(33,713.27)	67,200,553.71				0.00	0.00
09/04/07	Accounts Payable	(6,577.25)	67,193,976.46				0.00	0.00
09/05/07	Accounts Payable	(29,149.97)	67,164,826.49				0.00	0.00
09/06/07	Accounts Payable	(374,773.98)	66,790,052.51				0.00	0.00
09/11/07	Accounts Payable	(256,473.29)	66,533,579.22				0.00	0.00
09/12/07	Accounts Payable	(51,782.98)	66,481,796.24				0.00	0.00
09/13/07	Accounts Payable	96.80	66,481,893.04				0.00	0.00
09/18/07	Accounts Payable	(32,464.36)	66,449,428.68				0.00	0.00
09/19/07	Accounts Payable	(84,505.29)	66,364,923.39				0.00	0.00
09/25/07	Accounts Payable	(79,959.28)	66,284,964.11				0.00	0.00
09/26/07	Accounts Payable	(35,770.36)	66,249,193.75				0.00	0.00
09/30/07	Pool Interest	770,707.40	67,019,901.15	4.460%	770,707.40		0.00	0.00
09/30/07	Tsfr Int BFDS	(770,707.40)	66,249,193.75				0.00	0.00
10/03/07	Accounts Payable	(23,592.35)	66,225,601.40				0.00	0.00
10/08/07	Accounts Payable	(39,393.48)	66,186,207.92				0.00	0.00
10/10/07	Accounts Payable	(933,949.94)	65,252,257.98				0.00	0.00
10/16/07	Accounts Payable	(4,802.20)	65,247,455.78				0.00	0.00
10/17/07	Accounts Payable	(110,354.34)	65,137,101.44				0.00	0.00
10/24/07	Accounts Payable	(548,761.43)	64,588,340.01				0.00	0.00
10/29/07	Accounts Payable	(6,620.00)	64,581,720.01				0.00	0.00
10/30/07	Accounts Payable	(42,331.21)	64,539,388.80				0.00	0.00
10/31/07	Accounts Payable	(44,653.74)	64,494,735.06				0.00	0.00
11/01/07	Accounts Payable	(1,800.00)	64,492,935.06				0.00	0.00
11/05/07	Accounts Payable	(84.29)	64,492,850.77				0.00	0.00
11/07/07	Accounts Payable	(54,720.13)	64,438,130.64				0.00	0.00
11/08/07	Accounts Payable	(28,932.51)	64,409,198.13				0.00	0.00
11/13/07	Accounts Payable	(23,752.09)	64,385,446.04				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

\$75,000,000  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

<b>Schedule F4 - Building Fund</b>									
<b>Commingled Fund Adjustment Analysis</b>									
<b>Fund 1</b>									

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
11/14/07	Accounts Payable	(1,434,601.52)	62,950,844.52				0.00	0.00
11/15/07	Accounts Payable	(194,520.53)	62,756,323.99				0.00	0.00
11/26/07	Accounts Payable	(491.72)	62,755,832.27				0.00	0.00
11/27/07	2006 B Bond Proceeds	100,000,000.00	162,755,832.27				0.00	0.00
11/27/07	Accounts Payable	(451,127.59)	162,304,704.68				0.00	0.00
11/28/07	Accounts Payable	(23,159.35)	162,281,545.33				0.00	0.00
12/04/07	Accounts Payable	(34,179.44)	162,247,365.89				0.00	0.00
12/05/07	Accounts Payable	(61,865.46)	162,185,500.43				0.00	0.00
12/11/07	Accounts Payable	(245,693.44)	161,939,806.99				0.00	0.00
12/12/07	Accounts Payable	(421,138.63)	161,518,668.36				0.00	0.00
12/17/07	Accounts Payable	(124,704.51)	161,393,963.85				0.00	0.00
12/19/07	Accounts Payable	(1,241,374.95)	160,152,588.90				0.00	0.00
12/20/07	Accounts Payable	(93.60)	160,152,495.30				0.00	0.00
12/31/07	Pool Interest	1,264,229.90	161,416,725.20	5.040%	1,264,229.90		0.00	0.00
12/31/07	Trsf Int BFDS	(1,264,229.90)	160,152,495.30				0.00	0.00
01/04/08	Accounts Payable	(161,263.67)	159,991,231.63				0.00	0.00
01/07/08	Accounts Payable	(162,989.67)	159,828,241.96				0.00	0.00
01/08/08	Accounts Payable	(1,574,715.28)	158,253,526.68				0.00	0.00
01/09/08	Accounts Payable	(8,144.49)	158,245,382.19				0.00	0.00
01/10/08	Accounts Payable	(13,937.46)	158,231,444.73				0.00	0.00
01/11/08	Accounts Payable	(35,640.45)	158,195,804.28				0.00	0.00
01/14/08	Accounts Payable	(1,175,727.83)	157,020,076.45				0.00	0.00
01/16/08	Accounts Payable	(15,603.58)	157,004,472.87				0.00	0.00
01/17/08	Accounts Payable	(8,817.63)	156,995,655.24				0.00	0.00
01/24/08	Accounts Payable	(89,070.97)	156,906,584.27				0.00	0.00
01/30/08	Accounts Payable	(48,937.39)	156,857,646.88				0.00	0.00
01/31/08	Accounts Payable	(1,226.27)	156,856,420.61				0.00	0.00
02/01/08	Accounts Payable	(45,957.22)	156,810,463.39				0.00	0.00
02/04/08	Accounts Payable	(297.85)	156,810,165.54				0.00	0.00
02/05/08	Accounts Payable	(244,408.15)	156,565,757.39				0.00	0.00
02/06/08	Accounts Payable	(138,664.99)	156,427,092.40				0.00	0.00
02/08/08	Accounts Payable	(8,937.10)	156,418,155.30				0.00	0.00
02/12/08	Accounts Payable	(696,823.14)	155,721,332.16				0.00	0.00
02/13/08	Accounts Payable	(103,775.66)	155,617,556.50				0.00	0.00
02/20/08	Accounts Payable	(1,684.77)	155,615,871.73				0.00	0.00
02/21/08	Accounts Payable	(1,686,748.09)	153,929,123.64				0.00	0.00
02/22/08	Accounts Payable	(40,200.00)	153,888,923.64				0.00	0.00
02/26/08	Accounts Payable	(17,781.77)	153,871,141.87				0.00	0.00
02/27/08	Accounts Payable	(1,099,281.23)	152,771,860.64				0.00	0.00
02/28/08	Accounts Payable	(16,455.00)	152,755,405.64				0.00	0.00
03/05/08	Accounts Payable	(337,574.17)	152,417,831.47				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

\$75,000,000  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

Schedule F4 - Building Fund												Fund 1	
Commingled Fund Adjustment Analysis													

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
03/06/08	Accounts Payable	(71,569.42)	152,346,262.05				0.00	0.00
03/07/08	Accounts Payable	(170,182.82)	152,176,079.23				0.00	0.00
03/19/08	Accounts Payable	(283,441.93)	151,892,637.30				0.00	0.00
03/20/08	Accounts Payable	(486,039.13)	151,406,598.17				0.00	0.00
03/21/08	Accounts Payable	31,762.50	151,438,360.67				0.00	0.00
03/25/08	Accounts Payable	(83,648.31)	151,354,712.36				0.00	0.00
03/26/08	Accounts Payable	(320,064.03)	151,034,648.33				0.00	0.00
03/31/08	Pool Interest	1,617,250.83	152,651,899.16	4.170%	1,617,250.83		0.00	0.00
03/31/08	Trsf Int BFDS	(1,617,250.83)	151,034,648.33				0.00	0.00
04/01/08	Accounts Payable	(9,175.00)	151,025,473.33				0.00	0.00
04/02/08	Accounts Payable	(392,212.46)	150,633,260.87				0.00	0.00
04/03/08	Accounts Payable	(143,601.86)	150,489,659.01				0.00	0.00
04/08/08	Accounts Payable	(37,934.68)	150,451,724.33				0.00	0.00
04/09/08	Accounts Payable	(1,078,662.81)	149,373,061.52				0.00	0.00
04/11/08	Accounts Payable	(125,958.75)	149,247,102.77				0.00	0.00
04/15/08	Accounts Payable	(28,504.22)	149,218,598.55				0.00	0.00
04/16/08	Accounts Payable	(1,188,197.48)	148,030,401.07				0.00	0.00
04/18/08	Accounts Payable	6,686.00	148,037,087.07				0.00	0.00
04/20/08	Accounts Payable	(1,233.01)	148,035,854.06				0.00	0.00
04/22/08	Accounts Payable	(100,008.73)	147,935,845.33				0.00	0.00
04/23/08	Accounts Payable	(2,074,389.50)	145,861,455.83				0.00	0.00
04/29/08	Accounts Payable	(62,123.62)	145,799,332.21				0.00	0.00
04/30/08	Accounts Payable	(262,917.59)	145,536,414.62				0.00	0.00
05/02/08	Accounts Payable	(55,746.04)	145,480,668.58				0.00	0.00
05/06/08	Accounts Payable	(5,825.00)	145,474,843.58				0.00	0.00
05/07/08	Accounts Payable	(404,562.45)	145,070,281.13				0.00	0.00
05/08/08	Accounts Payable	(110,487.37)	144,959,793.76				0.00	0.00
05/12/08	Accounts Payable	(15,083.83)	144,944,709.93				0.00	0.00
05/13/08	Accounts Payable	(1,069,448.16)	143,875,261.77				0.00	0.00
05/14/08	Accounts Payable	(534,052.94)	143,341,208.83				0.00	0.00
05/21/08	Accounts Payable	(117,185.80)	143,224,023.03				0.00	0.00
05/22/08	Accounts Payable	(8,751.92)	143,215,271.11				0.00	0.00
05/23/08	Accounts Payable	13,632.10	143,228,903.21				0.00	0.00
05/27/08	Accounts Payable	(43,451.84)	143,185,451.37				0.00	0.00
05/28/08	Accounts Payable	(332,922.92)	142,852,528.45				0.00	0.00
05/29/08	Accounts Payable	(53,329.29)	142,799,199.16				0.00	0.00
06/03/08	Accounts Payable	(9,110.00)	142,790,089.16				0.00	0.00
06/04/08	Accounts Payable	(580,395.92)	142,209,693.24				0.00	0.00
06/05/08	Accounts Payable	(155,013.39)	142,054,679.85				0.00	0.00
06/10/08	Accounts Payable	(224,599.05)	141,830,080.80				0.00	0.00
06/11/08	Accounts Payable	(166,534.85)	141,663,545.95				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

\$75,000,000  
Peralta Community College District  
(Alameda County, California)  
General Obligation Bonds  
Election 2006, Series A

Schedule F4 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
06/12/08	Accounts Payable	(13,402.35)	141,650,143.60				0.00	0.00
06/13/08	Accounts Payable	(19,087.24)	141,631,056.36				0.00	0.00
06/18/08	Accounts Payable	(245,707.87)	141,385,348.49				0.00	0.00
06/19/08	Accounts Payable	(5,000.00)	141,380,348.49				0.00	0.00
06/23/08	Accounts Payable	(125,363.71)	141,254,984.78				0.00	0.00
06/24/08	Accounts Payable	(391,679.01)	140,863,305.77				0.00	0.00
06/25/08	Accounts Payable	(126,418.67)	140,736,887.10				0.00	0.00
06/26/08	Accounts Payable	(75,755.82)	140,661,131.28				0.00	0.00
06/27/08	Accounts Payable	(114,604.92)	140,546,526.36				0.00	0.00
06/29/08	Accounts Payable	(48,855.44)	140,497,670.92				0.00	0.00
06/30/08	Accounts Payable	(3,084,553.35)	137,413,117.57				0.00	0.00
06/30/08	Pool Interest	1,147,228.25	138,560,345.82	3.170%	1,147,228.25		0.00	0.00
06/30/08	Trsf Int BFDS	(1,147,228.25)	137,413,117.57				0.00	0.00
07/29/08	Accounts Payable	63,752.73	137,476,870.30				0.00	0.00
07/31/08	Accounts Payable	(74,943.00)	137,401,927.30				0.00	0.00
08/13/08	Accounts Payable	(82,215.00)	137,319,712.30				0.00	0.00
08/14/08	Accounts Payable	(448,482.86)	136,871,229.44				0.00	0.00
08/18/08	Accounts Payable	(36,866.73)	136,834,362.71				0.00	0.00
08/19/08	Accounts Payable	(35,228.86)	136,799,133.85				0.00	0.00
08/20/08	Accounts Payable	(67,647.30)	136,731,486.55				0.00	0.00
08/25/08	Accounts Payable	(1,246.63)	136,730,239.92				0.00	0.00
08/27/08	Accounts Payable	(807,736.07)	135,922,503.85				0.00	0.00
09/02/08	Accounts Payable	(123,991.64)	135,798,512.21				0.00	0.00
09/03/08	Accounts Payable	(992,848.55)	134,805,663.66				0.00	0.00
09/04/08	Accounts Payable	(225,386.40)	134,580,277.26				0.00	0.00
09/09/08	Accounts Payable	(5,065.00)	134,575,212.26				0.00	0.00
09/10/08	Accounts Payable	(202,908.03)	134,372,304.23				0.00	0.00
09/15/08	Accounts Payable	(110,502.14)	134,261,802.09				0.00	0.00
09/17/08	Accounts Payable	(1,596,068.19)	132,665,733.90				0.00	0.00
09/23/08	Accounts Payable	(421,179.58)	132,244,554.32				0.00	0.00
09/24/08	Accounts Payable	(59,666.28)	132,184,888.04				0.00	0.00
09/25/08	Accounts Payable	(227,633.96)	131,957,254.08				0.00	0.00
09/29/08	Accounts Payable	(93,151.69)	131,864,102.39				0.00	0.00
09/30/08	Pool Interest	959,093.73	132,823,196.12	2.820%	959,093.73		0.00	0.00
09/30/08	Trsf Int BFDS	(959,093.73)	131,864,102.39				0.00	0.00
10/01/08	Accounts Payable	(389,039.51)	131,475,062.88				0.00	0.00
10/07/08	Accounts Payable	(115,394.71)	131,359,668.17				0.00	0.00
10/08/08	Accounts Payable	(596,005.19)	130,763,662.98				0.00	0.00
10/10/08	Accounts Payable	(207,647.37)	130,556,015.61				0.00	0.00
10/14/08	Accounts Payable	(130,402.13)	130,425,613.48				0.00	0.00
10/15/08	Accounts Payable	(141,699.62)	130,283,913.86				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

\$75,000,000  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

Schedule F4 - Building Fund												Fund 1	
Commingled Fund Adjustment Analysis													

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
10/21/08	Accounts Payable	(9,210.16)	130,274,703.70				0.00	0.00
10/22/08	Accounts Payable	(71,911.52)	130,202,792.18				0.00	0.00
10/28/08	Accounts Payable	(362,718.00)	129,840,074.18				0.00	0.00
10/29/08	Accounts Payable	(286,350.03)	129,553,724.15				0.00	0.00
10/30/08	Accounts Payable	(300.00)	129,553,424.15				0.00	0.00
11/01/08	Accounts Payable	(64,528.81)	129,488,895.34				0.00	0.00
11/03/08	Accounts Payable	(204,849.68)	129,284,045.66				0.00	0.00
11/04/08	Accounts Payable	(53,092.11)	129,230,953.55				0.00	0.00
11/05/08	Accounts Payable	(783,178.91)	128,447,774.64				0.00	0.00
11/12/08	Accounts Payable	(237,961.43)	128,209,813.21				0.00	0.00
11/13/08	Accounts Payable	(419,729.65)	127,790,083.56				0.00	0.00
11/17/08	Accounts Payable	(93,591.55)	127,696,492.01				0.00	0.00
11/18/08	Accounts Payable	(185,199.11)	127,511,292.90				0.00	0.00
11/19/08	Accounts Payable	(520,844.19)	126,990,448.71				0.00	0.00
11/20/08	Accounts Payable	(67,224.63)	126,923,224.08				0.00	0.00
11/24/08	Accounts Payable	(189,788.02)	126,733,436.06				0.00	0.00
12/02/08	Accounts Payable	(557,373.09)	126,176,062.97				0.00	0.00
12/03/08	Accounts Payable	(1,151,908.89)	125,024,154.08				0.00	0.00
12/04/08	Accounts Payable	13,192.50	125,037,346.58				0.00	0.00
12/09/08	Accounts Payable	(25,993.14)	125,011,353.44				0.00	0.00
12/10/08	Accounts Payable	(541,314.20)	124,470,039.24				0.00	0.00
12/15/08	Accounts Payable	(620,108.26)	123,849,930.98				0.00	0.00
12/16/08	Accounts Payable	(599,438.80)	123,250,492.18				0.00	0.00
12/17/08	Accounts Payable	(373,707.44)	122,876,784.74				0.00	0.00
12/22/08	Accounts Payable	(154,676.99)	122,722,107.75				0.00	0.00
12/31/08	Pool Interest	755,272.28	123,477,380.03	2.370%	755,272.28		0.00	0.00
12/31/08	Tsfr Int BFDS	(755,272.28)	122,722,107.75				0.00	0.00
01/07/09	Accounts Payable	(547,924.26)	122,174,183.49				0.00	0.00
01/09/09	Accounts Payable	(9,014.23)	122,165,169.26				0.00	0.00
01/09/09	Accounts Payable	(862,590.75)	121,302,578.51				0.00	0.00
01/13/09	Accounts Payable	65,820.31	121,368,398.82				0.00	0.00
01/14/09	Accounts Payable	(247,390.63)	121,121,008.19				0.00	0.00
01/15/09	Accounts Payable	(7,249.80)	121,113,758.39				0.00	0.00
01/21/09	Accounts Payable	(4,058.66)	121,109,699.73				0.00	0.00
01/22/09	Accounts Payable	(1,155,344.42)	119,954,355.31				0.00	0.00
01/27/09	Accounts Payable	(64,886.66)	119,889,468.65				0.00	0.00
01/28/09	Accounts Payable	(6,625.95)	119,882,842.70				0.00	0.00
01/29/09	Accounts Payable	(24,344.85)	119,858,497.85				0.00	0.00
02/03/09	Accounts Payable	(58,260.28)	119,800,237.57				0.00	0.00
02/04/09	Accounts Payable	(1,125,635.01)	118,674,602.56				0.00	0.00
02/05/09	Accounts Payable	3,391.00	118,677,993.56				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

\$75,000,000  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

<b>Schedule F4 - Building Fund</b>									
<b>Commingle Fund Adjustment Analysis</b>									
<b>Fund 1</b>									

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
02/09/09	Accounts Payable	(190,364.61)	118,487,628.95				0.00	0.00
02/10/09	Accounts Payable	(2,640.00)	118,484,988.95				0.00	0.00
02/11/09	Accounts Payable	(984,960.68)	117,500,028.27				0.00	0.00
02/19/09	Accounts Payable	(263,536.03)	117,236,492.24				0.00	0.00
02/23/09	Accounts Payable	(134,967.40)	117,101,524.84				0.00	0.00
02/24/09	Accounts Payable	(373,635.42)	116,727,889.42				0.00	0.00
02/25/09	Accounts Payable	(252,251.25)	116,475,638.17				0.00	0.00
03/02/09	Accounts Payable	(952.43)	116,474,685.74				0.00	0.00
03/03/09	Accounts Payable	(4,373.25)	116,470,312.49				0.00	0.00
03/04/09	Accounts Payable	(58,061.91)	116,412,250.58				0.00	0.00
03/10/09	Accounts Payable	(134,406.63)	116,277,843.95				0.00	0.00
03/11/09	Accounts Payable	(730,052.64)	115,547,791.31				0.00	0.00
03/12/09	Accounts Payable	(260,195.36)	115,287,595.95				0.00	0.00
03/16/09	Accounts Payable	(40,977.89)	115,246,618.06				0.00	0.00
03/17/09	Accounts Payable	(435,718.40)	114,810,899.66				0.00	0.00
03/18/09	Accounts Payable	(283,322.70)	114,527,576.96				0.00	0.00
03/24/09	Accounts Payable	(325,606.09)	114,201,970.87				0.00	0.00
03/25/09	Accounts Payable	(826,123.65)	113,375,847.22				0.00	0.00
03/26/09	Accounts Payable	(12,413.53)	113,363,433.69				0.00	0.00
03/31/09	Accounts Payable	(161,926.57)	113,201,507.12				0.00	0.00
03/31/09	Pool Interest	628,885.36	113,830,392.48	2.130%	628,885.36		0.00	0.00
03/31/09	Tsfr Int BFDS	(628,885.36)	113,201,507.12				0.00	0.00
04/02/09	Accounts Payable	(472,921.43)	112,728,585.69				0.00	0.00
04/06/09	Accounts Payable	(80,314.94)	112,648,270.75				0.00	0.00
04/07/09	Accounts Payable	(62,312.07)	112,585,958.68				0.00	0.00
04/08/09	Accounts Payable	(16,560.00)	112,569,398.68				0.00	0.00
04/09/09	Accounts Payable	(248.29)	112,569,150.39				0.00	0.00
04/10/09	Accounts Payable	(188,320.17)	112,380,830.22				0.00	0.00
04/13/09	Accounts Payable	(249,721.36)	112,131,108.86				0.00	0.00
04/14/09	Accounts Payable	(100,061.46)	112,031,047.40				0.00	0.00
04/16/09	Accounts Payable	(188,728.52)	111,842,318.88				0.00	0.00
04/20/09	Accounts Payable	(119,001.34)	111,723,317.54				0.00	0.00
04/21/09	Accounts Payable	(222,165.44)	111,501,152.10				0.00	0.00
04/23/09	Accounts Payable	(278,840.93)	111,222,311.17				0.00	0.00
04/27/09	Accounts Payable	(21,250.00)	111,201,061.17				0.00	0.00
04/28/09	Accounts Payable	(799,284.85)	110,401,776.32				0.00	0.00
04/29/09	Accounts Payable	(8,685.44)	110,393,090.88				0.00	0.00
04/30/09	Accounts Payable	(64,767.16)	110,328,323.72				0.00	0.00
05/04/09	Accounts Payable	800.00	110,329,123.72				0.00	0.00
05/05/09	Accounts Payable	(520,606.63)	109,808,517.09				0.00	0.00
05/07/09	Accounts Payable	(61,700.49)	109,746,816.60				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

\$75,000,000  
Peralta Community College District  
(Alameda County, California)  
General Obligation Bonds  
Election 2006, Series A

Schedule F4 - Building Fund										Fund 1
Commingle Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	Cash Flow	2006 Election, Series C		
							Balance	Balance	Interest
05/11/09	Accounts Payable	(151,015.56)	109,595,801.04				0.00	0.00	
05/12/09	Accounts Payable	(22,801.94)	109,572,999.10				0.00	0.00	
05/14/09	Accounts Payable	(276,293.97)	109,296,705.13				0.00	0.00	
05/15/09	Accounts Payable	116.39	109,296,821.52				0.00	0.00	
05/18/09	Accounts Payable	(204,209.13)	109,092,612.39				0.00	0.00	
05/20/09	Accounts Payable	(143,320.83)	108,949,291.56				0.00	0.00	
05/21/09	Accounts Payable	(25,254.53)	108,924,037.03				0.00	0.00	
05/22/09	Accounts Payable	(971,535.60)	107,952,501.43				0.00	0.00	
05/26/09	Accounts Payable	(58,610.52)	107,893,890.91				0.00	0.00	
05/28/09	Accounts Payable	(195,800.19)	107,698,090.72				0.00	0.00	
06/01/09	Accounts Payable	(766.58)	107,697,324.14				0.00	0.00	
06/02/09	Accounts Payable	(492,050.11)	107,205,274.03				0.00	0.00	
06/04/09	Accounts Payable	(184,941.01)	107,020,333.02				0.00	0.00	
06/08/09	Accounts Payable	(12,450.50)	107,007,882.52				0.00	0.00	
06/09/09	Accounts Payable	(228,301.31)	106,779,581.21				0.00	0.00	
06/10/09	Accounts Payable	(73,054.71)	106,706,526.50				0.00	0.00	
06/11/09	Accounts Payable	(356,485.25)	106,350,041.25				0.00	0.00	
06/12/09	Accounts Payable	50.00	106,350,091.25				0.00	0.00	
06/16/09	Accounts Payable	(475,496.67)	105,874,594.58				0.00	0.00	
06/18/09	Accounts Payable	(250,523.66)	105,624,070.92				0.00	0.00	
06/19/09	Accounts Payable	(62.56)	105,624,008.36				0.00	0.00	
06/22/09	Accounts Payable	(1,638,095.01)	103,985,913.35				0.00	0.00	
06/23/09	Accounts Payable	(619,808.03)	103,366,105.32				0.00	0.00	
06/25/09	Accounts Payable	(31,218.26)	103,334,887.06				0.00	0.00	
06/26/09	Accounts Payable	3,418.26	103,338,305.32				0.00	0.00	
06/29/09	Accounts Payable	(359,630.44)	102,978,674.88				0.00	0.00	
06/30/09	Accounts Payable	(1,789,426.47)	101,189,248.41				0.00	0.00	
06/30/09	Pool Interest	443,967.03	101,633,215.44	1.630%	443,967.03		0.00	0.00	0.00
06/30/09	Trsf Int BFDS	(443,967.03)	101,189,248.41				0.00	0.00	
07/09/09	Accounts Payable	53.50	101,189,301.91				0.00	0.00	
07/27/09	Accounts Payable	(14,314.41)	101,174,987.50				0.00	0.00	
07/30/09	Accounts Payable	(112,717.49)	101,062,270.01				0.00	0.00	
08/11/09	Accounts Payable	(46,583.56)	101,015,686.45				0.00	0.00	
08/12/09	Accounts Payable	(2,546.65)	101,013,139.80				0.00	0.00	
08/13/09	Accounts Payable	(490,491.54)	100,522,648.26				0.00	0.00	
08/18/09	Accounts Payable	(1,071,342.45)	99,451,305.81				0.00	0.00	
08/20/09	Accounts Payable	(26,454.91)	99,424,850.90				0.00	0.00	
08/25/09	Accounts Payable	(817,619.49)	98,607,231.41				0.00	0.00	
08/26/09	2006 C Bond Proceeds	100,000,000.00	198,607,231.41			100,000,000.00	100,000,000.00	0.00	
08/27/09	Accounts Payable	(27,571.57)	198,579,659.84			(463.68)	99,999,536.32	1,724,137.93	
08/31/09	Accounts Payable	(18,810.00)	198,560,849.84			(1,395.27)	99,998,141.05	8,064,486.21	

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

Schedule F4 - Building Fund										Fund 1
Commingle Fund Adjustment Analysis										

Date	Description	Total Cash		Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
		Flow	Flow				Cash Flow	Balance	Average Balance
09/01/09	Accounts Payable	(184,370.98)		198,376,478.86			(15,941.72)	99,982,199.33	9,523,750.58
09/03/09	Accounts Payable	(139,378.50)		198,237,100.36			(15,198.86)	99,967,000.47	12,307,087.46
09/10/09	Accounts Payable	(197,714.74)		198,039,385.62			(33,990.56)	99,933,009.90	20,829,579.00
09/15/09	Accounts Payable	(1,482,945.56)		196,556,440.06			(305,236.59)	99,627,773.31	25,966,165.43
09/17/09	Accounts Payable	(125,379.13)		196,431,060.93			(27,275.00)	99,600,498.31	27,831,016.26
09/22/09	Accounts Payable	(214,869.78)		196,216,191.15			(52,252.50)	99,548,245.81	32,103,009.24
09/24/09	Accounts Payable	(283,423.53)		195,932,767.62			(71,482.53)	99,476,763.29	33,671,503.11
09/29/09	Accounts Payable	(232,114.09)		195,700,653.53			(63,204.11)	99,413,559.17	37,287,176.75
09/30/09	Pool Interest	354,253.40		196,054,906.93	1.030%	354,253.40	97,753.34	99,511,312.52	37,962,463.51
09/30/09	Trsf Int BFDS	(354,253.40)		195,700,653.53			(97,753.34)	99,413,559.17	99,511,312.52
10/01/09	Accounts Payable	(155,926.85)		195,544,726.68			(79,208.95)	99,334,350.22	99,413,559.17
10/06/09	Accounts Payable	(158,012.27)		195,386,714.41			(80,268.32)	99,254,081.91	99,347,551.72
10/08/09	Accounts Payable	(40,708.47)		195,346,005.94			(20,679.41)	99,233,402.50	99,324,184.26
10/13/09	Accounts Payable	(612,017.49)		194,733,988.45			(310,897.46)	98,922,505.03	99,289,268.20
10/15/09	Accounts Payable	(299,784.47)		194,434,203.98			(152,286.88)	98,770,218.16	99,240,366.44
10/19/09	Accounts Payable	(126,337.02)		194,307,866.96			(64,177.67)	98,706,040.48	99,141,387.86
10/20/09	Accounts Payable	(7,724.00)		194,300,142.96			(3,923.70)	98,702,116.79	99,119,620.49
10/22/09	Accounts Payable	(16,952.25)		194,283,190.71			(8,611.54)	98,693,505.25	99,081,665.61
10/27/09	Accounts Payable	(1,087,426.32)		193,195,764.39			(552,399.39)	98,141,105.86	99,009,784.06
10/29/09	Accounts Payable	(85,866.41)		193,109,897.98			(43,619.10)	98,097,486.77	98,949,875.22
11/03/09	Accounts Payable	(102,255.19)		193,007,642.79			(51,944.40)	98,045,542.37	98,824,523.98
11/05/09	Accounts Payable	(283,104.88)		192,724,537.91			(143,813.85)	97,901,728.52	98,781,247.22
11/06/09	Accounts Payable	(64,483.75)		192,660,054.16			(32,756.96)	97,868,971.56	98,757,476.44
11/12/09	Accounts Payable	(327,871.38)		192,332,182.78			(166,554.69)	97,702,416.87	98,633,499.02
11/16/09	Accounts Payable	(351,506.54)		191,980,676.24			(178,561.06)	97,523,855.81	98,554,257.98
11/17/09	Accounts Payable	(315,563.40)		191,665,112.84			(160,302.38)	97,363,553.43	98,532,791.27
11/19/09	Accounts Payable	(344,907.72)		191,320,205.12			(175,208.94)	97,188,344.49	98,486,021.76
11/20/09	Accounts Payable	21.46		191,320,226.58			10.90	97,188,355.39	98,460,577.11
11/24/09	Accounts Payable	(1,332,009.42)		189,988,217.16			(676,644.64)	96,511,710.76	98,368,051.89
12/01/09	Accounts Payable	(50,509.88)		189,937,707.28			(25,658.41)	96,486,052.35	98,158,464.99
12/03/09	Accounts Payable	(75,162.60)		189,862,544.68			(38,181.69)	96,447,870.66	98,106,202.09
12/08/09	Accounts Payable	(194,586.42)		189,667,958.26			(98,847.54)	96,349,023.12	97,986,033.15
12/10/09	Accounts Payable	(204,626.66)		189,463,331.60			(103,947.86)	96,245,075.26	97,939,920.19
12/15/09	Accounts Payable	(673,511.87)		188,789,819.73			(342,135.86)	95,902,939.40	97,828,417.24
12/17/09	Accounts Payable	(143,494.43)		188,646,325.30			(72,893.43)	95,830,045.97	97,779,046.01
12/18/09	Accounts Payable	(4,000.00)		188,642,325.30			(2,031.95)	95,828,014.01	97,754,375.12
12/22/09	Accounts Payable	(176,954.56)		188,465,370.74			(89,890.77)	95,738,123.24	97,661,538.44
12/31/09	Pool Interest	402,950.75		188,868,321.49	0.840%	402,950.75	204,694.09	95,942,817.34	97,473,378.26
12/31/09	Trsf Int BFDS	(402,950.75)		188,465,370.74			(204,694.09)	95,738,123.24	95,942,817.34
01/05/10	Accounts Payable	(328,420.83)		188,136,949.91			(166,833.80)	95,571,289.44	95,738,123.24
01/07/10	Accounts Payable	(541,040.62)		187,595,909.29			(274,842.07)	95,296,447.37	95,690,456.44

<sup>1</sup> Provided by the Alameda County Treasurer's Office.



**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

Schedule F4 - Building Fund										Fund 1
Commingle Fund Adjustment Analysis										

Date	Description	Total Cash		Total		Rate <sup>1</sup>	Interest	2006 Election, Series C		
		Flow	Balance	Balance	Flow			Cash	Balance	Average Balance
01/12/10	Accounts Payable	(130,206.57)	187,465,702.72		(66,143.36)				95,230,304.01	95,526,285.99
01/14/10	Accounts Payable	(214,065.25)	187,251,637.47		(108,742.55)				95,121,561.46	95,484,002.85
01/19/10	Accounts Payable	2,783.96	187,254,421.43		1,414.22				95,122,975.68	95,388,623.54
01/21/10	Accounts Payable	(154,356.82)	187,100,064.61		(78,411.39)				95,044,564.28	95,363,323.74
01/26/10	Accounts Payable	(546,310.01)	186,553,754.60		(277,518.86)				94,767,045.42	95,302,023.85
01/28/10	Accounts Payable	(62,618.14)	186,491,136.46		(31,809.26)				94,735,236.17	95,263,811.10
01/29/10	Accounts Payable	(19,888.90)	186,471,247.56		(10,103.32)				94,725,132.85	95,245,584.38
02/01/10	Accounts Payable	(2,950.96)	186,468,296.60		(1,499.05)				94,723,633.79	95,196,792.05
02/02/10	Accounts Payable	(488,169.13)	185,980,127.47		(247,984.00)				94,475,649.79	95,182,453.92
02/04/10	Accounts Payable	(97,896.32)	185,882,231.15		(49,730.14)				94,425,919.65	95,142,065.11
02/09/10	Accounts Payable	(623,329.45)	185,258,901.70		(316,643.80)				94,109,275.85	95,052,546.93
02/11/10	Accounts Payable	(230,799.14)	185,028,102.56		(117,243.16)				93,992,032.68	95,007,629.26
02/16/10	Accounts Payable	(12,719.40)	185,015,383.16		(6,461.30)				93,986,571.38	94,899,587.07
02/18/10	Accounts Payable	(408,653.60)	184,606,729.56		(207,591.07)				93,777,980.31	94,862,280.31
02/23/10	Accounts Payable	(164,678.12)	184,442,051.44		(83,654.49)				93,694,325.82	94,761,882.16
02/25/10	Accounts Payable	(115,527.08)	184,326,524.36		(58,686.36)				93,635,639.46	94,723,755.15
03/01/10	Accounts Payable	(1,000.00)	184,325,524.36		(507.99)				93,635,131.48	94,651,214.10
03/02/10	Accounts Payable	(239,874.65)	184,085,649.71		(121,853.41)				93,513,278.06	94,634,557.01
03/04/10	Accounts Payable	(29,227.02)	184,056,422.69		(14,846.97)				93,498,431.09	94,598,960.85
03/08/10	Accounts Payable	(365.71)	184,056,056.98		(185.78)				93,498,245.31	94,533,257.58
03/09/10	Accounts Payable	(75,669.58)	183,980,387.40		(38,439.23)				93,459,806.09	94,518,036.81
03/11/10	Accounts Payable	(737,933.95)	183,242,453.45		(374,861.50)				93,084,944.59	94,487,801.65
03/16/10	Accounts Payable	(69,875.79)	183,172,577.66		(35,496.05)				93,049,448.53	94,394,277.85
03/18/10	Accounts Payable	(51,344.97)	183,121,232.69		(26,082.62)				93,023,365.91	94,359,347.21
03/23/10	Accounts Payable	(449,630.06)	182,671,602.63		(228,406.62)				92,794,959.29	94,277,884.94
03/24/10	Accounts Payable	(20,490.00)	182,651,112.63		(10,408.67)				92,784,550.62	94,260,018.37
03/25/10	Accounts Payable	(81,482.92)	182,569,629.71		(41,392.34)				92,743,158.28	94,242,453.27
03/26/10	Accounts Payable	14,530.60	182,584,160.31		7,381.37				92,750,539.65	94,224,814.51
03/30/10	Accounts Payable	(4,273,130.50)	178,311,029.81		(2,170,698.48)				90,579,841.17	94,158,554.97
03/31/10	Pool Interest	189,909.57	178,500,939.38	0.410%	96,471.76	189,909.57			90,676,312.93	94,118,791.48
03/31/10	Tsfr Int BFDS	(189,909.57)	178,311,029.81		(96,471.76)				90,579,841.17	90,676,312.93
04/01/10	Accounts Payable	(221,837.75)	178,089,192.06		(112,690.89)				90,467,150.28	90,579,841.17
04/05/10	Accounts Payable	(390.00)	178,088,802.06		(198.12)				90,466,952.17	90,489,688.46
04/06/10	Accounts Payable	(711,195.11)	177,377,606.95		(361,278.49)				90,105,673.67	90,485,899.08
04/08/10	Accounts Payable	(62,766.33)	177,314,840.62		(31,884.53)				90,073,789.14	90,390,842.73
04/13/10	Accounts Payable	(223,351.89)	177,091,488.73		(113,460.05)				89,960,329.09	90,268,899.04
04/15/10	Accounts Payable	(36,567.48)	177,054,921.25		(18,575.84)				89,941,753.25	90,227,756.38
04/20/10	Accounts Payable	(136,942.31)	176,917,978.94		(69,565.03)				89,872,188.22	90,156,255.60
04/22/10	Accounts Payable	(92,064.76)	176,825,914.18		(46,767.78)				89,825,420.44	90,130,431.29
04/27/10	Accounts Payable	(26,711.33)	176,799,202.85		(13,569.03)				89,811,851.40	90,073,947.80
04/29/10	Accounts Payable	(174,377.65)	176,624,825.20		(88,581.73)				89,723,269.67	90,055,872.18

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$75,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**General Obligation Bonds**  
**Election 2006, Series A**

Schedule F4 - Building Fund									
Commingled Fund Adjustment Analysis									
									Fund 1

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
05/04/10	Accounts Payable	(1,241,931.06)	175,382,894.14			(630,885.92)	89,092,383.75	90,006,960.05
05/06/10	Accounts Payable	(10,636.06)	175,372,258.08			(5,402.99)	89,086,980.76	89,956,150.26
05/07/10	Accounts Payable	15,485.25	175,387,743.33			7,866.32	89,094,847.08	89,932,659.19
05/11/10	Accounts Payable	(855,786.38)	174,531,956.95			(434,729.10)	88,660,117.98	89,850,921.42
05/13/10	Accounts Payable	(93,818.13)	174,438,138.82			(47,658.47)	88,612,459.50	89,795,535.22
05/18/10	Accounts Payable	(93,372.72)	174,344,766.10			(47,432.21)	88,565,027.29	89,672,298.16
05/20/10	Accounts Payable	(5,918.08)	174,338,848.02			(3,006.31)	88,562,020.98	89,628,007.33
05/25/10	Accounts Payable	(156,468.41)	174,182,379.61			(79,484.06)	88,482,536.93	89,531,099.48
05/27/10	Accounts Payable	(187,471.06)	173,994,908.55			(95,233.03)	88,387,303.90	89,494,307.81
06/03/10	Accounts Payable	(260,710.24)	173,734,198.31			(132,437.64)	88,254,866.26	89,373,229.26
06/08/10	Accounts Payable	(102,208.44)	173,631,989.87			(51,920.65)	88,202,945.61	89,292,188.46
06/10/10	Accounts Payable	(3,775.11)	173,628,214.76			(1,917.71)	88,201,027.90	89,261,505.56
06/30/10	Pool Interest	179,638.43	173,807,853.19	0.410%	179,638.43	91,254.14	88,292,282.05	89,028,433.55
06/30/10	Trsf Int BFDS	(179,638.43)	173,628,214.76			(91,254.14)	88,201,027.90	88,292,282.05
					<b>11,995,788.23</b>			<b>490,173.34</b>

<sup>1</sup> Provided by the Alameda County Treasurer's Office.



\$100,000,000  
Peralta Community College District  
(Alameda County, California)  
2007 General Obligation Bonds  
Election 2006, Series B

INTERIM ARBITRAGE REBATE ANALYSIS

December 6, 2010

For the Computation Period:  
November 27, 2007 – June 30, 2010

4010 West Boy Scout Blvd.  
Suite 280  
Tampa, FL 33607  
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[www.blxgroup.com](http://www.blxgroup.com)

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4010 West Boy Scout Blvd.  
Suite 280  
Tampa, FL 33607  
  
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December 6, 2010

Fiscal Crisis and Management Assistance Team (FCMAT)  
770 L Street  
Suite 1120  
Sacramento, CA 95814

Re: \$100,000,000  
Peralta Community College District  
(Alameda County, California)  
2007 General Obligation Bonds  
Election 2006, Series B  
Interim Arbitrage Rebate Analysis  
Computation Period: November 27, 2007 through June 30, 2010

Ladies and Gentlemen:

This report (the "Report"), which is being delivered to you pursuant to our engagement letter, consists of computations and the assumptions on which such computations are based with respect to the rebate liability of the Peralta Community College District (the "Issuer") in connection with the above-captioned issue (the "Bonds") for the above-referenced period (the "Interim Computation Period").

The computations herein are based on an analysis of existing laws, regulations, and rulings. The Department of the Treasury ("Treasury") may publish additional regulations and supplement, amend, or interpret such laws, regulations, and rulings from time to time, with the result that the amount of rebate liability described in the Report may be subject to adjustment under such future pronouncements.

The scope of our engagement was limited to preparing the Report based on information supplied to us. In accordance with our engagement letter (which is incorporated herein by reference), our engagement did not include determination of whether securities allocable to proceeds of the Bonds were purchased at fair market value within the meaning of the Treasury Regulations, or an audit or review of the investments acquired with gross proceeds or the payment of debt service on the Bonds. With your permission, we have relied entirely on the information provided to us without independent verification, and we express no opinion as to the completeness, accuracy, or suitability of such information for purposes of calculating rebate liability with respect to the Bonds. We have undertaken no responsibility to audit or review the tax-exempt status of interest on the Bonds or any other aspect of the Bond program. We are under no obligation to consider any information obtained by us pursuant to this engagement for any purpose other than determining such rebate liability. Also, we have no obligation to update this Report because of any events occurring, changes in existing laws, regulations, or rulings or interpretations thereof, or data or information received, subsequent to the date hereof.

BOSTON

DALLAS

DENVER

LOS ANGELES

NEW YORK

PHOENIX

PORTLAND

SAN FRANCISCO

TAMPA

For the Interim Computation Period November 27, 2007 through June 30, 2010:

Allowable Yield on Investments: 4.434305%

Cumulative Rebate Liability: \$0.00

Ninety percent (90%) of the Cumulative Rebate Liability (reduced by any applicable computation date credits) is required to be rebated to the United States no later than 60 days after August 1, 2012 (the end of the fifth Bond Year). Such Cumulative Rebate Liability is subject to change, however, pursuant to computations undertaken up to and including August 1, 2012. Additionally, should the Bonds be retired prior to August 1, 2012, 100% of the Cumulative Rebate Liability (reduced by any applicable computation date credits) as of such retirement date will become due and payable within 60 days.

This Report is not to be used, circulated, quoted, referred to, or relied upon by any other person without our express written permission.

Very truly yours,



BLX Group LLC



ORRICK, HERRINGTON & SUTCLIFFE LLP  
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NEW YORK, NY 10019  
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December 6, 2010

Fiscal Crisis and Management Assistance Team (FCMAT)  
770 L Street  
Suite 1120  
Sacramento, CA 95814

Re: \$100,000,000  
Peralta Community College District  
(Alameda County, California)  
2007 General Obligation Bonds  
Election 2006, Series B  
Interim Arbitrage Rebate Analysis  
Computation Period: November 27, 2007 through June 30, 2010

Ladies and Gentlemen:

This opinion is being delivered to you pursuant to our engagement to provide certain legal services and accompanies a report (the "Report") prepared on the date hereof by BLX Group LLC ("BLX") consisting of computations and the assumptions on which such computations are based with respect to the rebate liability of the Peralta Community College District (the "Issuer") in connection with the above-captioned issue (the "Bonds") for the above-referenced period (the "Interim Computation Period"). In particular, we note that our opinion is specifically subject to the notes and assumptions contained in the Report.

The opinion expressed herein is based on an analysis of existing laws, regulations, and rulings. The Department of the Treasury ("Treasury") may publish additional regulations and supplement, amend, or interpret such laws, regulations, and rulings from time to time, with the result that the amount of rebate liability described in the Report and in this opinion may be subject to adjustment under such future pronouncements.

The scope of our engagement was limited to preparing this opinion, based on information supplied to us by you, and BLX. In accordance with our engagement letter (which is incorporated herein by reference), our engagement did not include work performed by prior counsel, independent determination of which funds were subject to or exempt from rebate and yield restriction, determination of whether securities allocable to proceeds of the Bonds were purchased at fair market value within the meaning of the Treasury Regulations, or an audit or review of the investments acquired with gross proceeds or the payment of debt service on the Bonds. With your permission, we have relied entirely on information provided by you, and BLX without independent verification, and we express no opinion as to the completeness, accuracy, or suitability of such information for purposes of calculating rebate liability with respect to the Bonds. We have undertaken no responsibility to audit or review the tax-exempt status of interest on the Bonds or any other aspect of the Bond program. No opinion is expressed on any matter other than rebate liability to the extent set forth below, and we are under no obligation to consider any information obtained by us pursuant to this engagement for any purpose other than determining such



rebate liability. Also, we have no obligation to update this opinion because of any events occurring, changes in existing laws, regulations, or rulings or interpretations thereof, or data or information received, subsequent to the date hereof.

Based on and subject to the foregoing, and subject to the notes and assumptions contained in the Report, in our opinion, the computations shown in the Report were performed in accordance with applicable federal law and regulations and reflect the following:

For the Interim Computation Period November 27, 2007 through June 30, 2010:

Allowable Yield on Investments:	4.434305%
Cumulative Rebate Liability:	<u>\$0.00</u>

This opinion is not to be used, circulated, quoted, referred to, or relied upon by any other person without our express written permission.

Very truly yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP



**NOTES AND ASSUMPTIONS**

1. The Dated Date of the Bonds is November 27, 2007.
2. The Issue Date of the Bonds is November 27, 2007.
3. The Interim Computation Period is November 27, 2007 to June 30, 2010.
4. Consistent with Section 2(a) of the Certificate as to Arbitrage (the "Tax Certificate"), the Bonds constitute one issue for federal taxation purposes and are not treated as part of any other issue of governmental obligations.
5. As set forth in Section 2(k) of the Tax Certificate, the end of the first Bond Year with respect to the Bonds for purposes of determining installment computation dates is August 1, 2008. Subsequent Bond Years end on each successive August 1 until no Bonds remain outstanding. Prior to the fifth anniversary of the Issue Date, the Issuer may select as the end of the first Bond Year any other date after the Issue Date and not later than the first anniversary of the Issue Date. No such selection has yet been made.
6. Computations of yield are based on a 360-day year and semiannual compounding.
7. For debt service, yield, and investment cash flow purposes, all payments and receipts with respect to the Bonds and proceeds thereof are accurately set forth in the schedules contained herein. We are not aware of any hedging arrangement (such as an interest rate swap) that would affect the yield on the Bonds. For purposes of determining the yield on the Bonds, the issue price is based on the offering yields of the Bonds as set forth in the Official Statement.  
  
Pursuant to Treasury Regulations Section 1.148-4(b)(3), for purposes of determining yield on the Bonds, we have treated the Serial Bonds maturing August 1, 2018 through August 1, 2024, the Term Bonds maturing August 1, 2027, August 1, 2032, and August 1, 2037 as being redeemed on August 1, 2017 at 100% (the optional redemption date that produces the lowest yield on the Issue). See Schedule D herein.
8. The purchase price of each investment is at fair market value, exclusive of brokerage commissions, administrative expenses, or similar expenses and is representative of an arm's length transaction which did not reduce the rebate amount required to be paid to the United States.
9. The Bonds are not, in whole or in part, "refunding" or "refunded" bonds.

10. The only funds and accounts established relating to the Bonds are the following:
  - Building Fund
  - Debt Service Fund
  - Costs of Issuance Account
11. The Debt Service Fund constitutes a bona fide debt service fund and is not taken into account in determining Cumulative Rebate Liability pursuant to Section 148(f)(4)(A) of the Internal Revenue Code (the "Code").
12. We have endeavored to distinguish between proceeds of the Bonds subject to the rebate requirement and other monies which have been commingled in the Building Fund. This "uncommingling" was based on a pro-rata allocation of proceeds to investments and expenditures.
13. Consistent with Section 2(m) of the Tax Certificate, we have treated the fee paid for the bond insurance as a payment for a "qualified guarantee" within the meaning of Treasury Regulations Section 1.148-4(f).
14. The Bonds may qualify as "construction bonds" under Section 148(f)(4)(C) of the Code. The Issuer did not elect to pay the penalty in lieu of rebate as described in Section 148(f)(4)(C)(vii) of the Code. The Issuer has not met the requirements of the "Two-Year Expenditure Exception" and, therefore, all gross proceeds of the Bonds are subject to the rebate requirements from the Issue Date.
15. The Bonds qualify for the "18-Month Expenditure Exception" under Section 1.148-7(d)(1)(i) of the Treasury Regulations if gross proceeds of the Bonds are expended for the governmental purpose of the issue within eighteen months of the Issue Date. The Issuer has not met the requirements of the 18-Month Expenditure Exception and, therefore, all gross proceeds of the Bonds are subject to the rebate requirements from the Issue Date.
16. The Issuer has not provided adequate documentation to identify unequivocally the interest earned in the Building Fund. At the Issuer's direction, we have recreated such earnings utilizing the available quarterly interest rates which have been provided by the Alameda County Treasurer's Office.
17. The applicable computation date credits were taken into account in determining the Cumulative Rebate Liability with respect to the Bonds. See Schedule A herein. Pursuant to Proposed Treasury Regulations, dated September 26, 2007, for any Bond Year ending on or after September 26, 2007, a computation date credit in the amount of \$1,400 or higher (as adjusted in the future for inflation as described in said Regulations) is applicable. We have assumed the Issuer has elected to apply this provision of the Proposed Regulations to the Bonds.

<b>Schedule A - Summary of Rebate Analysis</b>
--

Issue Date: November 27, 2007  
Rebate Computation Date: June 30, 2010

Fund Reference Number	Fund Description	Current Fund Status	Computation Date Valuation	Gross Earnings	Internal Rate of Return	Excess Earnings
1	Building Fund	Active	\$53,029,741.47	\$4,305,923.26	2.301676%	(\$4,207,078.25)
<b>Totals:</b>			<b><u>\$53,029,741.47</u></b>	<b><u>\$4,305,923.26</u></b>		<b><u>(\$4,207,078.25)</u></b>

<b>Summary</b>			
Arbitrage Yield:			4.434305%
Return on Investments:			2.301676%
Shortfall %:			-2.132629%
Actual Gross Earnings:			4,305,923.26
Allowable Gross Earnings:			8,513,001.51
<b>Excess Earnings:</b>			<b><u>(\$4,207,078.25)</u></b>
FV of Computation Date Credit:	08/01/08	(\$1,430.00)	(\$1,555.22)
FV of Computation Date Credit:	08/01/09	(\$1,490.00)	(\$1,550.94)
<b>Cumulative Rebate Liability:</b>			<b><u>(\$4,210,184.41)</u></b>

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

<b>Schedule B - Sources &amp; Uses of Funds</b>
---

<i>Sources of Funds</i>	Bond Proceeds	Prior Bond Proceeds	Other Sources	Total
Par Amount	100,000,000.00			
+ Original Issue Premium	4,698,595.30			
- Original Issue Discount	0.00			
Net Production	104,698,595.30			104,698,595.30
Accrued Interest	0.00			0.00
<b>Total Sources:</b>	<b><u>104,698,595.30</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>104,698,595.30</u></b>
<i>Uses of Funds</i>				
Building Fund	100,000,000.00			100,000,000.00
Debt Service Fund <sup>1</sup>	3,417,600.01			3,417,600.01
Costs of Issuance Account <sup>2</sup>	470,840.00			470,840.00
Bond Insurance Premium	252,342.79			252,342.79
Underwriter's Discount	557,812.50			557,812.50
<b>Total Uses:</b>	<b><u>104,698,595.30</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>104,698,595.30</u></b>

<sup>1</sup> Spent on debt service during first Bond Year.

<sup>2</sup> Such proceeds were spent on the Issue Date.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

**Schedule C - Annual Debt Service & Production**

Period Ending	Coupon	Par Amount	Yield	Price	Interest	Debt Service	Production
08/01/08					3,416,101.67	3,416,101.67	0.00
08/01/09	5.000%	1,585,000	3.280%	102.780	5,040,150.00	6,625,150.00	1,629,063.00
08/01/10	5.000%	1,665,000	3.300%	104.318	4,960,900.00	6,625,900.00	1,736,894.70
08/01/11	5.000%	1,750,000	3.360%	105.624	4,877,650.00	6,627,650.00	1,848,420.00
08/01/12	5.000%	1,835,000	3.440%	106.682	4,790,150.00	6,625,150.00	1,957,614.70
08/01/13	5.000%	1,930,000	3.520%	107.551	4,698,400.00	6,628,400.00	2,075,734.30
08/01/14	5.000%	2,025,000	3.600%	108.239	4,601,900.00	6,626,900.00	2,191,839.75
08/01/15	5.000%	2,125,000	3.690%	108.684	4,500,650.00	6,625,650.00	2,309,535.00
08/01/16	5.000%	2,235,000	3.790%	108.871	4,394,400.00	6,629,400.00	2,433,266.85
08/01/17	5.250%	2,345,000	3.870%	111.045	4,282,650.00	6,627,650.00	2,604,005.25
08/01/18	5.250%	2,470,000	3.970%	110.196 <sup>1</sup>	4,159,537.50	6,629,537.50	2,721,841.20
08/01/19	5.250%	2,600,000	4.070%	109.355 <sup>1</sup>	4,029,862.50	6,629,862.50	2,843,230.00
08/01/20	5.250%	2,735,000	4.130%	108.854 <sup>1</sup>	3,893,362.50	6,628,362.50	2,977,156.90
08/01/21	5.250%	2,880,000	4.190%	108.356 <sup>1</sup>	3,749,775.00	6,629,775.00	3,120,652.80
08/01/22	5.250%	3,030,000	4.230%	108.025 <sup>1</sup>	3,598,575.00	6,628,575.00	3,273,157.50
08/01/23	5.000%	3,190,000	4.400%	104.681 <sup>1</sup>	3,439,500.00	6,629,500.00	3,339,323.90
08/01/24	5.000%	3,345,000	4.400%	104.681 <sup>1</sup>	3,280,000.00	6,625,000.00	3,501,579.45
08/01/25	5.000%	3,515,000	4.500%	103.881 <sup>1</sup>	3,112,750.00	6,627,750.00	3,651,417.15
08/01/26	5.000%	3,690,000	4.500%	103.881 <sup>1</sup>	2,937,000.00	6,627,000.00	3,833,208.90
08/01/27	5.000%	3,875,000	4.500%	103.881 <sup>1</sup>	2,752,500.00	6,627,500.00	4,025,388.75
08/01/28	5.000%	4,070,000	4.610%	103.010 <sup>1</sup>	2,558,750.00	6,628,750.00	4,192,507.00
08/01/29	5.000%	4,270,000	4.610%	103.010 <sup>1</sup>	2,355,250.00	6,625,250.00	4,398,527.00
08/01/30	5.000%	4,485,000	4.610%	103.010 <sup>1</sup>	2,141,750.00	6,626,750.00	4,619,998.50
08/01/31	5.000%	4,710,000	4.610%	103.010 <sup>1</sup>	1,917,500.00	6,627,500.00	4,851,771.00
08/01/32	5.000%	4,945,000	4.610%	103.010 <sup>1</sup>	1,682,000.00	6,627,000.00	5,093,844.50
08/01/33	5.000%	5,195,000	4.650%	102.696 <sup>1</sup>	1,434,750.00	6,629,750.00	5,335,057.20
08/01/34	5.000%	5,455,000	4.650%	102.696 <sup>1</sup>	1,175,000.00	6,630,000.00	5,602,066.80
08/01/35	5.000%	5,725,000	4.650%	102.696 <sup>1</sup>	902,250.00	6,627,250.00	5,879,346.00
08/01/36	5.000%	6,010,000	4.650%	102.696 <sup>1</sup>	616,000.00	6,626,000.00	6,172,029.60
08/01/37	5.000%	6,310,000	4.650%	102.696 <sup>1</sup>	315,500.00	6,625,500.00	6,480,117.60
		<b><u>100,000,000</u></b>			<b><u>95,614,564.17</u></b>	<b><u>195,614,564.17</u></b>	<b><u>104,698,595.30</u></b>

<sup>1</sup> Priced to the optional redemption date of 08/01/17.

\$100,000,000  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

**Schedule D - Semi-Annual Debt Service (Adjusted)**

Date	Coupon	Principal Amount	Accelerated Principal <sup>1</sup>	Interest	Debt Service
08/01/08				3,416,101.67	3,416,101.67
02/01/09				2,520,075.00	2,520,075.00
08/01/09	5.000%	1,585,000		2,520,075.00	4,105,075.00
02/01/10				2,480,450.00	2,480,450.00
08/01/10	5.000%	1,665,000		2,480,450.00	4,145,450.00
02/01/11				2,438,825.00	2,438,825.00
08/01/11	5.000%	1,750,000		2,438,825.00	4,188,825.00
02/01/12				2,395,075.00	2,395,075.00
08/01/12	5.000%	1,835,000		2,395,075.00	4,230,075.00
02/01/13				2,349,200.00	2,349,200.00
08/01/13	5.000%	1,930,000		2,349,200.00	4,279,200.00
02/01/14				2,300,950.00	2,300,950.00
08/01/14	5.000%	2,025,000		2,300,950.00	4,325,950.00
02/01/15				2,250,325.00	2,250,325.00
08/01/15	5.000%	2,125,000		2,250,325.00	4,375,325.00
02/01/16				2,197,200.00	2,197,200.00
08/01/16	5.000%	2,235,000		2,197,200.00	4,432,200.00
02/01/17				2,141,325.00	2,141,325.00
08/01/17	5.250%	2,345,000	82,505,000	2,141,325.00	86,991,325.00
		<b><u>17,495,000</u></b>		<b><u>45,562,951.67</u></b>	<b><u>145,562,951.67</u></b>

<sup>1</sup> See Notes and Assumptions #7.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

**Schedule E - Arbitrage Yield Calculation**

Date	Total Issue Payments	Discount Factor @ 4.434305%	Present Value as of 11/27/07
08/01/08	3,416,101.67	0.97071109	3,316,047.76
02/01/09	2,520,075.00	0.94965577	2,393,203.76
08/01/09	4,105,075.00	0.92905716	3,813,849.31
02/01/10	2,480,450.00	0.90890534	2,254,494.25
08/01/10	4,145,450.00	0.88919063	3,686,095.29
02/01/11	2,438,825.00	0.86990354	2,121,542.50
08/01/11	4,188,825.00	0.85103480	3,564,835.85
02/01/12	2,395,075.00	0.83257534	1,994,080.38
08/01/12	4,230,075.00	0.81451627	3,445,464.91
02/01/13	2,349,200.00	0.79684892	1,871,957.47
08/01/13	4,279,200.00	0.77956478	3,335,913.59
02/01/14	2,300,950.00	0.76265554	1,754,832.27
08/01/14	4,325,950.00	0.74611308	3,227,647.86
02/01/15	2,250,325.00	0.72992943	1,642,578.44
08/01/15	4,375,325.00	0.71409681	3,124,405.64
02/01/16	2,197,200.00	0.69860762	1,534,980.66
08/01/16	4,432,200.00	0.68345439	3,029,206.55
02/01/17	2,141,325.00	0.66862985	1,431,753.81
08/01/17	86,991,325.00	0.65412686	56,903,362.20
	<b><u>145,562,951.67</u></b>		<b><u>104,446,252.51</u></b>

Issue Price Calculation	
+ Par Amount of Issue	100,000,000.00
+ Accrued Interest	0.00
+/- Original Issue Prem/(Disc)	4,698,595.30
<b>Issue Price:</b>	<b>104,698,595.30</b>
- Qualified Guarantee	(252,342.79)
<b>Adjusted Issue Price:</b>	<b>104,446,252.51</b>
Present Value Result:	104,446,252.51
Variance:	0.00
<b>Arbitrage Yield:</b>	<b>4.434305%</b>

\$100,000,000  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

**Schedule F1 - Building Fund**  
**Remaining Balance Analysis**

**Fund 1**

<b>Summary - Fund 1</b>	
Gross Earnings:	\$4,305,923.26
Internal Rate of Return:	2.301676%
Excess Earnings:	(\$4,207,078.25)

<b>Security Type</b>	<b>Par Amount</b>	<b>Coupon</b>	<b>Maturity Date</b>	<b>Settlement Date</b>	<b>Settlement Price</b>	<b>Yield</b>	<b>Accreted Price</b>	<b>Accrued Interest</b>	<b>Computation Date Value</b>
Alameda County Pool	53,029,741.47	VAR	N/A	N/A	100.000	VAR	100.000	0.00	53,029,741.47
<b>Value as of June 30, 2010:</b>									<b><u>53,029,741.47</u></b>



**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

**Schedule F2 - Building Fund**

**Fund 1**

**Net Nonpurpose Investments Cash Flow**

Date	Description	Net Nonpurpose Investments Cash Flow <sup>1</sup>	Muni-Days/ Computation Date	Rebate Calculations		IRR Calculations	
				FV Factor @ 4.434305%	FV As Of 06/30/10	FV Factor @ 2.301676%	FV As Of 06/30/10
11/27/07	Deposit	(100,000,000.00)	933	1.12037889	(112,037,888.91)	1.06110533	(106,110,532.98)
11/28/07	Accounts Payable	592.66	932	1.12024240	663.92	1.06103788	628.84
12/04/07	Accounts Payable	4,901.38	926	1.11942383	5,486.73	1.06063325	5,198.57
12/05/07	Accounts Payable	9,812.75	925	1.11928746	10,983.29	1.06056583	10,407.07
12/11/07	Accounts Payable	57,164.91	919	1.11846959	63,937.21	1.06016138	60,604.03
12/12/07	Accounts Payable	102,228.24	918	1.11833333	114,325.25	1.06009399	108,371.54
12/17/07	Accounts Payable	35,681.21	913	1.11765231	39,879.19	1.05975709	37,813.42
12/19/07	Accounts Payable	373,400.26	911	1.11738002	417,229.99	1.05962236	395,663.27
12/20/07	Accounts Payable	28.80	910	1.11724389	32.17	1.05955500	30.51
12/31/07	Trsfr Int BFDS	464,491.70	900	1.11588359	518,318.66	1.05888165	491,841.74
01/04/08	Accounts Payable	100,105.96	896	1.11533993	111,652.18	1.05861243	105,973.42
01/07/08	Accounts Payable	101,177.39	893	1.11493236	112,805.95	1.05841056	107,087.22
01/08/08	Accounts Payable	977,519.54	892	1.11479654	1,089,735.40	1.05834328	1,034,551.24
01/09/08	Accounts Payable	5,055.77	891	1.11466073	5,635.47	1.05827601	5,350.40
01/10/08	Accounts Payable	8,651.81	890	1.11452494	9,642.66	1.05820873	9,155.42
01/11/08	Accounts Payable	22,124.15	889	1.11438917	24,654.91	1.05814146	23,410.48
01/14/08	Accounts Payable	729,844.27	886	1.11398195	813,033.34	1.05793968	772,131.22
01/16/08	Accounts Payable	9,686.07	884	1.11371055	10,787.48	1.05780519	10,245.98
01/17/08	Accounts Payable	5,473.63	883	1.11357487	6,095.29	1.05773794	5,789.66
01/24/08	Accounts Payable	55,291.65	876	1.11262561	61,518.91	1.05726736	58,458.06
01/30/08	Accounts Payable	30,378.35	870	1.11181261	33,775.03	1.05686417	32,105.79
01/31/08	Accounts Payable	761.22	870	1.11181261	846.33	1.05686417	804.50
02/01/08	Accounts Payable	28,528.38	869	1.11167716	31,714.35	1.05679699	30,148.71
02/04/08	Accounts Payable	184.89	866	1.11127093	205.47	1.05659547	195.36
02/05/08	Accounts Payable	151,718.69	865	1.11113556	168,580.03	1.05652830	160,295.09
02/06/08	Accounts Payable	86,077.62	864	1.11100020	95,632.25	1.05646114	90,937.66
02/08/08	Accounts Payable	5,547.79	862	1.11072952	6,162.09	1.05632683	5,860.28
02/12/08	Accounts Payable	432,559.61	858	1.11018838	480,222.66	1.05605826	456,808.15
02/13/08	Accounts Payable	64,419.73	857	1.11005313	71,509.32	1.05599113	68,026.66
02/20/08	Accounts Payable	1,045.84	850	1.10910687	1,159.95	1.05552132	1,103.90
02/21/08	Accounts Payable	1,047,064.97	849	1.10897176	1,161,165.49	1.05545423	1,105,129.15
02/22/08	Accounts Payable	24,954.53	848	1.10883666	27,670.50	1.05538713	26,336.69
02/26/08	Accounts Payable	11,038.20	844	1.10829644	12,233.60	1.05511880	11,646.62
02/27/08	Accounts Payable	682,389.31	843	1.10816142	756,197.51	1.05505173	719,956.03
02/28/08	Accounts Payable	10,214.60	842	1.10802643	11,318.04	1.05498466	10,776.24
03/05/08	Accounts Payable	209,552.39	835	1.10708190	231,991.65	1.05451531	220,976.20
03/06/08	Accounts Payable	44,427.40	834	1.10694703	49,178.78	1.05444827	46,846.40
03/07/08	Accounts Payable	105,642.61	833	1.10681218	116,926.53	1.05438124	111,387.59
03/19/08	Accounts Payable	175,949.28	821	1.10519525	194,458.31	1.05357722	185,376.16
03/20/08	Accounts Payable	301,713.43	820	1.10506061	333,411.63	1.05351025	317,858.19
03/21/08	Accounts Payable	(19,716.87)	819	1.10492599	(21,785.69)	1.05344328	(20,770.61)
03/25/08	Accounts Payable	51,925.49	815	1.10438767	57,345.87	1.05317544	54,686.65
03/26/08	Accounts Payable	198,682.80	814	1.10425314	219,396.11	1.05310849	209,234.54
03/31/08	Trsfr Int BFDS	1,003,923.88	810	1.10371514	1,108,046.00	1.05284074	1,056,971.96
04/01/08	Accounts Payable	5,695.47	809	1.10358069	6,285.41	1.05277381	5,996.04
04/02/08	Accounts Payable	243,469.63	808	1.10344625	268,655.65	1.05270689	256,302.15
04/03/08	Accounts Payable	89,142.22	807	1.10331182	98,351.67	1.05263997	93,834.67
04/08/08	Accounts Payable	23,548.31	802	1.10263995	25,965.31	1.05230544	24,780.02
04/09/08	Accounts Payable	669,590.23	801	1.10250562	738,227.00	1.05223855	704,568.65
04/11/08	Accounts Payable	78,190.10	799	1.10223702	86,184.02	1.05210477	82,264.17
04/15/08	Accounts Payable	17,694.27	795	1.10170001	19,493.77	1.05183728	18,611.49
04/16/08	Accounts Payable	737,584.92	794	1.10156580	812,498.33	1.05177041	775,770.00
04/18/08	Accounts Payable	(4,150.40)	792	1.10129743	(4,570.82)	1.05163670	(4,364.71)
04/20/08	Accounts Payable	765.40	790	1.10102912	842.73	1.05150300	804.82
04/22/08	Accounts Payable	62,081.37	788	1.10076087	68,336.75	1.05136932	65,270.45

<sup>1</sup> See Schedule F3 - Commingled Fund Adjustment Analysis.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

**Schedule F2 - Building Fund**

**Fund 1**

**Net Nonpurpose Investments Cash Flow**

Date	Description	Net Nonpurpose Investments Cash Flow <sup>1</sup>	Muni-Days/ Computation Date	Rebate Calculations		IRR Calculations	
				FV Factor @ 4.434305%	FV As Of 06/30/10	FV Factor @ 2.301676%	FV As Of 06/30/10
04/23/08	Accounts Payable	1,287,697.08	787	1.10062678	1,417,273.89	1.05130249	1,353,759.14
04/29/08	Accounts Payable	38,563.83	781	1.09982254	42,413.37	1.05090157	40,526.79
04/30/08	Accounts Payable	163,208.60	780	1.09968856	179,478.63	1.05083477	171,505.27
05/02/08	Accounts Payable	34,604.89	778	1.09942064	38,045.33	1.05070117	36,359.39
05/06/08	Accounts Payable	3,615.92	774	1.09888500	3,973.49	1.05043403	3,798.29
05/07/08	Accounts Payable	251,136.00	773	1.09875113	275,935.97	1.05036726	263,785.03
05/08/08	Accounts Payable	68,586.09	772	1.09861728	75,349.86	1.05030049	72,036.00
05/12/08	Accounts Payable	9,363.43	768	1.09808204	10,281.82	1.05003345	9,831.92
05/13/08	Accounts Payable	663,870.15	767	1.09794827	728,895.08	1.04996670	697,041.55
05/14/08	Accounts Payable	331,518.46	766	1.09781451	363,945.78	1.04989996	348,061.22
05/21/08	Accounts Payable	72,744.20	759	1.09687869	79,791.57	1.04943286	76,340.16
05/22/08	Accounts Payable	5,432.84	758	1.09674506	5,958.44	1.04936615	5,701.04
05/23/08	Accounts Payable	(8,462.26)	757	1.09661146	(9,279.81)	1.04929945	(8,879.44)
05/27/08	Accounts Payable	26,973.14	753	1.09607719	29,564.65	1.04903266	28,295.71
05/28/08	Accounts Payable	206,665.08	752	1.09594366	226,493.28	1.04896598	216,784.64
05/29/08	Accounts Payable	33,104.67	751	1.09581015	36,276.43	1.04889930	34,723.46
06/03/08	Accounts Payable	5,655.12	747	1.09527627	6,193.92	1.04863262	5,930.14
06/04/08	Accounts Payable	360,286.31	746	1.09514284	394,564.97	1.04856596	377,783.96
06/05/08	Accounts Payable	96,226.04	745	1.09500943	105,368.42	1.04849930	100,892.94
06/10/08	Accounts Payable	139,422.00	740	1.09434261	152,575.44	1.04816609	146,137.42
06/11/08	Accounts Payable	103,378.10	739	1.09420930	113,117.28	1.04809946	108,350.53
06/12/08	Accounts Payable	8,319.64	738	1.09407600	9,102.31	1.04803283	8,719.25
06/13/08	Accounts Payable	11,848.59	737	1.09394272	12,961.67	1.04796621	12,416.92
06/18/08	Accounts Payable	152,525.51	732	1.09327655	166,752.56	1.04763316	159,790.78
06/19/08	Accounts Payable	3,103.80	731	1.09314336	3,392.90	1.04756657	3,251.43
06/23/08	Accounts Payable	77,820.72	727	1.09261078	85,027.76	1.04730022	81,501.66
06/24/08	Accounts Payable	243,138.48	726	1.09247768	265,623.37	1.04723365	254,622.80
06/25/08	Accounts Payable	78,475.60	725	1.09234459	85,722.39	1.04716708	82,177.06
06/26/08	Accounts Payable	47,026.15	724	1.09221152	51,362.50	1.04710051	49,241.10
06/27/08	Accounts Payable	71,142.10	723	1.09207846	77,692.75	1.04703395	74,488.19
06/29/08	Accounts Payable	30,327.48	721	1.09181240	33,111.92	1.04690084	31,749.86
06/30/08	Accounts Payable	1,914,765.93	720	1.09167939	2,090,310.51	1.04683429	2,004,442.63
06/30/08	Trsfr Int BFDS	712,152.88	720	1.09167939	777,442.63	1.04683429	745,506.06
07/29/08	Accounts Payable	(39,575.12)	691	1.08782924	(43,050.97)	1.04490618	(41,352.28)
07/31/08	Accounts Payable	46,521.58	690	1.08769671	50,601.37	1.04483976	48,607.60
08/13/08	Accounts Payable	51,035.75	677	1.08597540	55,423.56	1.04397665	53,280.13
08/14/08	Accounts Payable	278,400.02	676	1.08584311	302,298.74	1.04391028	290,624.64
08/18/08	Accounts Payable	22,885.37	672	1.08531408	24,837.82	1.04364487	23,884.20
08/19/08	Accounts Payable	21,868.65	671	1.08518187	23,731.46	1.04357853	22,821.65
08/20/08	Accounts Payable	41,992.71	670	1.08504967	45,564.17	1.04351219	43,819.90
08/25/08	Accounts Payable	773.86	665	1.08438892	839.16	1.04318056	807.27
08/27/08	Accounts Payable	501,409.87	663	1.08412473	543,590.84	1.04304794	522,994.53
09/02/08	Accounts Payable	76,968.99	658	1.08346454	83,393.18	1.04271646	80,256.84
09/03/08	Accounts Payable	616,320.21	657	1.08333255	667,679.74	1.04265017	642,606.38
09/04/08	Accounts Payable	139,910.76	656	1.08320057	151,551.41	1.04258389	145,868.70
09/09/08	Accounts Payable	3,144.15	651	1.08254094	3,403.67	1.04225256	3,277.00
09/10/08	Accounts Payable	125,957.10	650	1.08240907	136,337.10	1.04218630	131,270.76
09/15/08	Accounts Payable	68,595.26	645	1.08174992	74,202.91	1.04185510	71,466.32
09/17/08	Accounts Payable	990,774.56	643	1.08148637	1,071,509.19	1.04172264	1,032,112.29
09/23/08	Accounts Payable	261,451.24	637	1.08069612	282,549.34	1.04132538	272,255.82
09/24/08	Accounts Payable	37,038.41	636	1.08056447	40,022.39	1.04125919	38,566.59
09/25/08	Accounts Payable	141,305.95	635	1.08043283	152,671.59	1.04119300	147,126.77
09/29/08	Accounts Payable	57,824.80	631	1.07990645	62,445.37	1.04092827	60,191.47
09/30/08	Trsfr Int BFDS	595,366.59	630	1.07977489	642,861.89	1.04086210	619,694.52
10/01/08	Accounts Payable	241,499.99	629	1.07964335	260,733.86	1.04079594	251,352.21

<sup>1</sup> See Schedule F3 - Commingled Fund Adjustment Analysis.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

**Schedule F2 - Building Fund**

**Fund 1**

**Net Nonpurpose Investments Cash Flow**

Date	Description	Net Nonpurpose Investments Cash Flow <sup>1</sup>	Muni-Days/ Computation Date	Rebate Calculations		IRR Calculations	
				FV Factor @ 4.434305%	FV As Of 06/30/10	FV Factor @ 2.301676%	FV As Of 06/30/10
10/07/08	Accounts Payable	71,632.37	623	1.07885444	77,280.90	1.04039903	74,526.25
10/08/08	Accounts Payable	369,975.91	622	1.07872301	399,101.53	1.04033289	384,898.11
10/10/08	Accounts Payable	128,899.09	620	1.07846021	139,012.54	1.04020063	134,080.91
10/14/08	Accounts Payable	80,948.37	616	1.07793478	87,257.06	1.03993616	84,181.13
10/15/08	Accounts Payable	87,961.39	615	1.07780347	94,805.09	1.03987006	91,468.42
10/21/08	Accounts Payable	5,717.29	609	1.07701590	6,157.62	1.03947350	5,942.98
10/22/08	Accounts Payable	44,639.76	608	1.07688470	48,071.88	1.03940743	46,398.90
10/28/08	Accounts Payable	225,160.66	602	1.07609781	242,294.89	1.03901105	233,944.41
10/29/08	Accounts Payable	177,754.51	601	1.07596672	191,257.94	1.03894500	184,677.16
10/30/08	Accounts Payable	186.23	600	1.07583564	200.35	1.03887896	193.47
11/01/08	Accounts Payable	40,056.87	599	1.07570458	43,089.36	1.03881292	41,611.60
11/03/08	Accounts Payable	127,162.39	597	1.07544251	136,755.84	1.03868085	132,081.14
11/04/08	Accounts Payable	32,957.43	596	1.07531149	35,439.51	1.03861482	34,230.08
11/05/08	Accounts Payable	486,165.78	595	1.07518050	522,715.97	1.03854880	504,906.89
11/12/08	Accounts Payable	147,716.83	588	1.07426397	158,686.87	1.03808676	153,342.88
11/13/08	Accounts Payable	260,551.19	587	1.07413310	279,866.65	1.03802077	270,457.54
11/17/08	Accounts Payable	58,097.85	583	1.07360978	62,374.42	1.03775685	60,291.44
11/18/08	Accounts Payable	114,964.11	582	1.07347899	123,411.56	1.03769088	119,297.21
11/19/08	Accounts Payable	323,319.00	581	1.07334822	347,033.87	1.03762492	335,483.85
11/20/08	Accounts Payable	41,730.33	580	1.07321746	44,785.72	1.03755896	43,297.68
11/24/08	Accounts Payable	117,812.72	576	1.07269459	126,377.07	1.03729516	122,206.57
12/02/08	Accounts Payable	345,994.66	568	1.07164961	370,785.05	1.03676776	358,716.11
12/03/08	Accounts Payable	715,058.44	567	1.07151906	766,198.74	1.03670186	741,302.41
12/04/08	Accounts Payable	(8,189.37)	566	1.07138853	(8,774.00)	1.03663596	(8,489.40)
12/09/08	Accounts Payable	16,135.49	561	1.07073609	17,276.85	1.03630651	16,721.31
12/10/08	Accounts Payable	336,025.96	560	1.07060565	359,751.29	1.03624064	348,203.75
12/15/08	Accounts Payable	384,938.12	555	1.06995369	411,865.96	1.03591132	398,761.76
12/16/08	Accounts Payable	372,107.36	554	1.06982335	398,089.14	1.03584547	385,445.72
12/17/08	Accounts Payable	231,982.46	553	1.06969302	248,150.02	1.03577962	240,282.70
12/22/08	Accounts Payable	96,017.22	548	1.06904162	102,646.40	1.03545045	99,421.07
12/31/08	Trsfr Int BFDS	468,842.47	540	1.06800020	500,723.86	1.03492399	485,216.32
01/07/09	Accounts Payable	340,129.21	533	1.06708979	362,948.41	1.03446356	351,851.28
01/08/09	Accounts Payable	5,595.67	532	1.06695980	5,970.35	1.03439780	5,788.15
01/09/09	Accounts Payable	535,461.44	531	1.06682982	571,246.23	1.03433205	553,844.93
01/13/09	Accounts Payable	(40,858.59)	527	1.06631006	(43,567.92)	1.03406907	(42,250.60)
01/14/09	Accounts Payable	153,570.09	526	1.06618016	163,733.39	1.03400333	158,791.99
01/15/09	Accounts Payable	4,500.38	525	1.06605027	4,797.63	1.03393760	4,653.11
01/21/09	Accounts Payable	2,519.45	519	1.06527130	2,683.90	1.03354331	2,603.96
01/22/09	Accounts Payable	717,191.07	518	1.06514153	763,910.00	1.03347761	741,200.92
01/27/09	Accounts Payable	40,279.01	513	1.06449290	42,876.72	1.03314917	41,614.23
01/28/09	Accounts Payable	4,113.12	512	1.06436322	4,377.86	1.03308350	4,249.20
01/29/09	Accounts Payable	15,112.30	511	1.06423356	16,083.01	1.03301782	15,611.27
02/03/09	Accounts Payable	36,165.62	507	1.06371506	38,469.92	1.03275518	37,350.24
02/04/09	Accounts Payable	698,748.67	506	1.06358548	743,178.94	1.03268953	721,590.44
02/05/09	Accounts Payable	(2,105.00)	505	1.06345591	(2,238.57)	1.03262388	(2,173.67)
02/09/09	Accounts Payable	118,170.65	501	1.06293779	125,608.05	1.03236134	121,994.81
02/10/09	Accounts Payable	1,638.81	500	1.06280831	1,741.74	1.03229571	1,691.73
02/11/09	Accounts Payable	611,423.74	499	1.06267883	649,747.07	1.03223009	631,129.99
02/19/09	Accounts Payable	163,592.51	491	1.06164361	173,676.94	1.03170527	168,779.25
02/23/09	Accounts Payable	83,782.30	487	1.06112638	88,903.61	1.03144296	86,416.67
02/24/09	Accounts Payable	231,937.75	486	1.06099711	246,085.29	1.03137740	239,215.36
02/25/09	Accounts Payable	156,587.37	485	1.06086786	166,118.51	1.03131183	161,490.41
03/02/09	Accounts Payable	591.23	478	1.05996353	626.68	1.03085301	609.47
03/03/09	Accounts Payable	2,714.74	477	1.05983440	2,877.17	1.03078748	2,798.32
03/04/09	Accounts Payable	36,042.48	476	1.05970529	38,194.41	1.03072195	37,149.78

<sup>1</sup> See Schedule F3 - Commingled Fund Adjustment Analysis.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

**Schedule F2 - Building Fund**

**Fund 1**

**Net Nonpurpose Investments Cash Flow**

Date	Description	Net Nonpurpose Investments Cash Flow <sup>1</sup>	Muni-Days/ Computation Date	Rebate Calculations		IRR Calculations	
				FV Factor @ 4.434305%	FV As Of 06/30/10	FV Factor @ 2.301676%	FV As Of 06/30/10
03/10/09	Accounts Payable	83,434.20	470	1.05893095	88,351.06	1.03032889	85,964.66
03/11/09	Accounts Payable	453,187.14	469	1.05880195	479,835.43	1.03026339	466,902.12
03/12/09	Accounts Payable	161,518.75	468	1.05867297	170,995.54	1.03019790	166,396.28
03/16/09	Accounts Payable	25,437.42	464	1.05815718	26,916.78	1.02993597	26,198.91
03/17/09	Accounts Payable	270,476.35	463	1.05802827	286,171.63	1.02987050	278,555.62
03/18/09	Accounts Payable	175,875.27	462	1.05789938	186,058.34	1.02980503	181,117.24
03/24/09	Accounts Payable	202,123.09	456	1.05712637	213,669.65	1.02941232	208,068.00
03/25/09	Accounts Payable	512,824.14	455	1.05699758	542,053.88	1.02934688	527,873.93
03/26/09	Accounts Payable	7,705.82	454	1.05686882	8,144.04	1.02928145	7,931.45
03/31/09	Accounts Payable	100,517.46	450	1.05635391	106,182.02	1.02901975	103,434.46
03/31/09	Trsfr Int BFDS	390,386.59	450	1.05635391	412,386.40	1.02901975	401,715.51
04/02/09	Accounts Payable	293,570.49	448	1.05609655	310,038.78	1.02888893	302,051.43
04/06/09	Accounts Payable	49,856.27	444	1.05558202	52,627.38	1.02862734	51,283.52
04/07/09	Accounts Payable	38,680.81	443	1.05545343	40,825.80	1.02856195	39,785.61
04/08/09	Accounts Payable	10,279.78	442	1.05532485	10,848.51	1.02849657	10,572.72
04/09/09	Accounts Payable	154.13	441	1.05519629	162.64	1.02843119	158.51
04/10/09	Accounts Payable	116,901.54	440	1.05506775	123,339.05	1.02836581	120,217.55
04/13/09	Accounts Payable	155,016.92	437	1.05468220	163,493.58	1.02816971	159,383.70
04/14/09	Accounts Payable	62,114.11	436	1.05455372	65,502.66	1.02810435	63,859.78
04/16/09	Accounts Payable	117,155.03	434	1.05429680	123,516.17	1.02797364	120,432.28
04/20/09	Accounts Payable	73,871.22	430	1.05378315	77,844.24	1.02771228	75,918.36
04/21/09	Accounts Payable	137,911.32	429	1.05365477	145,310.92	1.02764695	141,724.14
04/23/09	Accounts Payable	173,093.17	427	1.05339807	182,336.01	1.02751631	177,856.05
04/27/09	Accounts Payable	13,191.14	423	1.05288486	13,888.75	1.02725506	13,550.67
04/28/09	Accounts Payable	496,163.70	422	1.05275659	522,339.60	1.02718976	509,654.27
04/29/09	Accounts Payable	5,391.57	421	1.05262834	5,675.32	1.02712446	5,537.81
04/30/09	Accounts Payable	40,204.83	420	1.05250011	42,315.59	1.02705917	41,292.74
05/04/09	Accounts Payable	(496.61)	416	1.05198733	(522.42)	1.02679804	(509.92)
05/05/09	Accounts Payable	323,171.53	415	1.05185918	339,930.94	1.02673277	331,810.80
05/07/09	Accounts Payable	38,301.17	413	1.05160291	40,277.62	1.02660224	39,320.06
05/11/09	Accounts Payable	93,744.35	409	1.05109057	98,533.80	1.02634123	96,213.69
05/12/09	Accounts Payable	14,154.52	408	1.05096253	14,875.87	1.02627598	14,526.45
05/14/09	Accounts Payable	171,512.12	406	1.05070648	180,208.89	1.02614551	175,996.39
05/15/09	Accounts Payable	(72.25)	405	1.05057848	(75.90)	1.02608028	(74.13)
05/18/09	Accounts Payable	126,764.77	402	1.05019458	133,127.67	1.02588461	130,046.02
05/20/09	Accounts Payable	88,967.77	400	1.04993872	93,410.71	1.02575419	91,259.07
05/21/09	Accounts Payable	15,676.99	399	1.04981081	16,457.87	1.02568898	16,079.72
05/22/09	Accounts Payable	603,090.00	398	1.04968292	633,053.27	1.02562378	618,543.44
05/26/09	Accounts Payable	36,383.04	394	1.04917152	38,172.05	1.02536302	37,305.82
05/28/09	Accounts Payable	121,544.84	392	1.04891591	127,490.31	1.02523266	124,611.74
06/01/09	Accounts Payable	475.86	389	1.04853261	498.96	1.02503716	487.78
06/02/09	Accounts Payable	305,444.80	388	1.04840488	320,229.82	1.02497200	313,072.37
06/04/09	Accounts Payable	114,803.90	386	1.04814946	120,331.64	1.02484169	117,655.82
06/08/09	Accounts Payable	7,728.77	382	1.04763880	8,096.96	1.02458113	7,918.75
06/09/09	Accounts Payable	141,720.22	381	1.04751117	148,453.51	1.02451599	145,194.63
06/10/09	Accounts Payable	45,349.41	380	1.04738356	47,498.22	1.02445087	46,458.24
06/11/09	Accounts Payable	221,291.62	379	1.04725597	231,748.97	1.02438574	226,687.98
06/12/09	Accounts Payable	(31.04)	378	1.04712839	(32.50)	1.02432063	(31.79)
06/16/09	Accounts Payable	295,169.10	374	1.04661823	308,929.36	1.02406019	302,270.92
06/18/09	Accounts Payable	155,514.95	372	1.04636324	162,725.13	1.02393000	159,236.43
06/19/09	Accounts Payable	38.83	371	1.04623577	40.63	1.02386491	39.76
06/22/09	Accounts Payable	1,016,863.11	368	1.04585345	1,063,489.80	1.02366967	1,040,931.92
06/23/09	Accounts Payable	384,751.75	367	1.04572605	402,344.93	1.02360460	393,833.66
06/25/09	Accounts Payable	19,379.03	365	1.04547128	20,260.22	1.02347446	19,833.95
06/26/09	Accounts Payable	(2,121.92)	364	1.04534392	(2,218.13)	1.02340940	(2,171.59)

<sup>1</sup> See Schedule F3 - Commingled Fund Adjustment Analysis.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

**Schedule F2 - Building Fund**

**Fund 1**

**Net Nonpurpose Investments Cash Flow**

Date	Description	Net Nonpurpose Investments Cash Flow <sup>1</sup>	Muni-Days/ Computation Date	Rebate Calculations		IRR Calculations	
				FV Factor @ 4.434305%	FV As Of 06/30/10	FV Factor @ 2.301676%	FV As Of 06/30/10
06/29/09	Accounts Payable	223,244.03	361	1.04496192	233,281.51	1.02321425	228,426.47
06/30/09	Accounts Payable	1,110,803.56	360	1.04483463	1,160,606.02	1.02314920	1,136,517.77
06/30/09	Trsfr Int BFDS	275,596.77	360	1.04483463	287,953.05	1.02314920	281,976.62
07/09/09	Accounts Payable	(33.21)	351	1.04368963	(34.66)	1.02256399	(33.96)
07/27/09	Accounts Payable	8,885.81	333	1.04140340	9,253.71	1.02139457	9,075.91
07/30/09	Accounts Payable	69,970.46	330	1.04102284	72,840.84	1.02119980	71,453.82
08/11/09	Accounts Payable	28,917.19	319	1.03962868	30,063.14	1.02048595	29,509.59
08/12/09	Accounts Payable	1,580.86	318	1.03950203	1,643.30	1.02042108	1,613.14
08/13/09	Accounts Payable	304,477.30	317	1.03937539	316,466.22	1.02035622	310,675.31
08/18/09	Accounts Payable	665,046.05	312	1.03874245	690,811.57	1.02003195	678,368.22
08/20/09	Accounts Payable	16,422.14	310	1.03848939	17,054.22	1.01990227	16,748.98
08/25/09	Accounts Payable	507,545.10	305	1.03785699	526,759.23	1.01957814	517,481.89
08/27/09	Accounts Payable	16,827.48	303	1.03760413	17,460.27	1.01944852	17,154.75
08/31/09	Accounts Payable	10,810.36	300	1.03722497	11,212.77	1.01925412	11,018.50
09/01/09	Accounts Payable	104,554.07	299	1.03709861	108,432.88	1.01918933	106,560.39
09/03/09	Accounts Payable	77,085.69	297	1.03684595	79,925.99	1.01905975	78,554.93
09/10/09	Accounts Payable	101,633.35	290	1.03596209	105,288.29	1.01860638	103,524.37
09/15/09	Accounts Payable	731,074.08	285	1.03533123	756,903.83	1.01828267	744,440.07
09/17/09	Accounts Payable	60,899.07	283	1.03507900	63,035.35	1.01815321	62,004.59
09/22/09	Accounts Payable	100,946.23	278	1.03444867	104,423.69	1.01782964	102,746.06
09/24/09	Accounts Payable	131,564.40	276	1.03419665	136,063.46	1.01770024	133,893.12
09/29/09	Accounts Payable	104,852.48	271	1.03356686	108,372.05	1.01737681	106,674.48
09/30/09	Trsfr Int BFDS	159,224.86	270	1.03344095	164,549.49	1.01731214	161,981.38
10/01/09	Accounts Payable	47,623.37	269	1.03331506	49,209.94	1.01724747	48,444.75
10/06/09	Accounts Payable	48,260.30	264	1.03268581	49,837.73	1.01692419	49,077.07
10/08/09	Accounts Payable	12,433.23	262	1.03243421	12,836.49	1.01679490	12,642.05
10/13/09	Accounts Payable	186,923.13	257	1.03180550	192,868.31	1.01647177	190,002.08
10/15/09	Accounts Payable	91,560.54	255	1.03155412	94,449.65	1.01634254	93,056.87
10/19/09	Accounts Payable	38,586.01	251	1.03105155	39,784.16	1.01608414	39,206.63
10/20/09	Accounts Payable	2,359.07	250	1.03092595	2,432.03	1.01601954	2,396.86
10/22/09	Accounts Payable	5,177.58	248	1.03067478	5,336.40	1.01589038	5,259.85
10/27/09	Accounts Payable	332,123.08	243	1.03004714	342,102.42	1.01556752	337,293.41
10/29/09	Accounts Payable	26,225.42	241	1.02979619	27,006.84	1.01543841	26,630.30
11/03/09	Accounts Payable	31,230.91	237	1.02929447	32,145.80	1.01518024	31,705.00
11/05/09	Accounts Payable	86,466.24	235	1.02904371	88,977.54	1.01505118	87,767.66
11/06/09	Accounts Payable	19,694.71	234	1.02891835	20,264.24	1.01498665	19,989.86
11/12/09	Accounts Payable	100,138.88	228	1.02816651	102,959.44	1.01459959	101,600.86
11/16/09	Accounts Payable	107,357.56	224	1.02766558	110,327.67	1.01434162	108,897.24
11/17/09	Accounts Payable	96,379.76	223	1.02754039	99,034.10	1.01427714	97,755.79
11/19/09	Accounts Payable	105,342.14	221	1.02729005	108,216.93	1.01414820	106,832.54
11/20/09	Accounts Payable	(6.55)	220	1.02716491	(6.73)	1.01408373	(6.65)
11/24/09	Accounts Payable	406,823.94	216	1.02666447	417,671.69	1.01382590	412,448.65
12/01/09	Accounts Payable	15,426.79	209	1.02578930	15,824.64	1.01337486	15,633.12
12/03/09	Accounts Payable	22,956.25	207	1.02553939	23,542.54	1.01324602	23,260.33
12/08/09	Accounts Payable	59,430.82	202	1.02491487	60,911.53	1.01292401	60,198.91
12/10/09	Accounts Payable	62,497.32	200	1.02466517	64,038.83	1.01279524	63,296.99
12/15/09	Accounts Payable	205,704.82	195	1.02404119	210,650.21	1.01247337	208,270.65
12/17/09	Accounts Payable	43,826.24	193	1.02379171	44,868.95	1.01234465	44,367.26
12/18/09	Accounts Payable	1,221.68	192	1.02366698	1,250.60	1.01228030	1,236.69
12/22/09	Accounts Payable	54,045.68	188	1.02316826	55,297.82	1.01202293	54,695.47
12/31/09	Trsfr Int BFDS	123,069.71	180	1.02217152	125,798.35	1.01150838	124,486.04
01/05/10	Accounts Payable	100,306.69	175	1.02154906	102,468.21	1.01118692	101,428.81
01/07/10	Accounts Payable	165,245.29	173	1.02130018	168,765.04	1.01105837	167,072.63
01/12/10	Accounts Payable	39,767.85	168	1.02067825	40,590.18	1.01073705	40,194.84
01/14/10	Accounts Payable	65,380.07	166	1.02042958	66,715.76	1.01060855	66,073.66

<sup>1</sup> See Schedule F3 - Commingled Fund Adjustment Analysis.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

**Schedule F2 - Building Fund**

**Fund 1**

**Net Nonpurpose Investments Cash Flow**

Date	Description	Net Nonpurpose Investments Cash Flow <sup>1</sup>	Muni-Days/ Computation Date	Rebate Calculations		IRR Calculations	
				FV Factor @ 4.434305%	FV As Of 06/30/10	FV Factor @ 2.301676%	FV As Of 06/30/10
01/19/10	Accounts Payable	(850.28)	161	1.01980818	(867.12)	1.01028738	(859.03)
01/21/10	Accounts Payable	47,143.85	159	1.01955972	48,065.97	1.01015894	47,622.78
01/26/10	Accounts Payable	166,854.67	154	1.01893885	170,014.71	1.00983791	168,496.17
01/28/10	Accounts Payable	19,124.91	152	1.01869061	19,482.36	1.00970953	19,310.60
01/29/10	Accounts Payable	6,074.49	151	1.01856651	6,187.27	1.00964534	6,133.08
02/01/10	Accounts Payable	901.29	149	1.01831836	917.80	1.00951698	909.86
02/02/10	Accounts Payable	149,097.21	148	1.01819430	151,809.93	1.00945281	150,506.60
02/04/10	Accounts Payable	29,899.61	146	1.01794624	30,436.20	1.00932447	30,178.41
02/09/10	Accounts Payable	190,378.04	141	1.01732635	193,676.60	1.00900371	192,092.15
02/11/10	Accounts Payable	70,490.96	139	1.01707850	71,694.83	1.00887543	71,116.59
02/16/10	Accounts Payable	3,884.77	134	1.01645914	3,948.71	1.00855481	3,918.01
02/18/10	Accounts Payable	124,811.48	132	1.01621150	126,834.86	1.00842659	125,863.22
02/23/10	Accounts Payable	50,296.19	127	1.01559266	51,080.44	1.00810611	50,703.90
02/25/10	Accounts Payable	35,284.42	125	1.01534523	35,825.87	1.00797795	35,565.92
03/01/10	Accounts Payable	305.42	119	1.01460331	309.88	1.00759356	307.74
03/02/10	Accounts Payable	73,262.81	118	1.01447971	74,323.63	1.00752951	73,814.44
03/04/10	Accounts Payable	8,926.55	116	1.01423255	9,053.60	1.00740142	8,992.62
03/08/10	Accounts Payable	111.70	112	1.01373842	113.23	1.00714528	112.49
03/09/10	Accounts Payable	23,111.10	111	1.01361492	23,425.75	1.00708126	23,274.75
03/11/10	Accounts Payable	225,380.69	109	1.01336798	228,393.57	1.00695323	226,947.81
03/16/10	Accounts Payable	21,341.55	104	1.01275088	21,613.67	1.00663322	21,483.11
03/18/10	Accounts Payable	15,681.84	102	1.01250414	15,877.93	1.00650524	15,783.86
03/23/10	Accounts Payable	137,326.56	97	1.01188756	138,959.04	1.00617537	138,175.98
03/24/10	Accounts Payable	6,258.08	96	1.01176429	6,331.70	1.00612141	6,296.39
03/25/10	Accounts Payable	24,886.61	95	1.01164104	25,176.32	1.00605746	25,037.36
03/26/10	Accounts Payable	(4,437.95)	94	1.01151780	(4,489.07)	1.00599350	(4,464.55)
03/30/10	Accounts Payable	1,305,104.74	90	1.01102499	1,319,493.50	1.00573773	1,312,593.07
03/31/10	Trsfr Int BFDS	58,002.41	90	1.01102499	58,641.89	1.00573773	58,335.22
04/01/10	Accounts Payable	67,753.96	89	1.01090182	68,492.60	1.00567380	68,138.38
04/05/10	Accounts Payable	119.11	85	1.01040931	120.35	1.00541810	119.76
04/06/10	Accounts Payable	217,214.08	84	1.01028622	219,448.39	1.00535419	218,377.09
04/08/10	Accounts Payable	19,170.17	82	1.01004009	19,362.64	1.00522638	19,270.36
04/13/10	Accounts Payable	68,216.41	77	1.00942501	68,859.35	1.00490692	68,551.14
04/15/10	Accounts Payable	11,168.48	75	1.00917908	11,271.00	1.00477916	11,221.86
04/20/10	Accounts Payable	41,825.09	70	1.00856453	42,183.30	1.00445984	42,011.62
04/22/10	Accounts Payable	28,118.53	68	1.00831882	28,352.44	1.00433214	28,240.34
04/27/10	Accounts Payable	8,158.21	63	1.00770479	8,221.06	1.00401296	8,190.95
04/29/10	Accounts Payable	53,258.63	61	1.00745928	53,655.91	1.00388532	53,465.56
05/04/10	Accounts Payable	379,312.10	56	1.00684578	381,908.79	1.00356628	380,664.84
05/06/10	Accounts Payable	3,248.48	54	1.00660048	3,269.92	1.00343870	3,259.65
05/07/10	Accounts Payable	(4,729.52)	53	1.00647785	(4,760.16)	1.00337491	(4,745.49)
05/11/10	Accounts Payable	261,375.32	49	1.00598750	262,940.31	1.00311980	262,190.76
05/13/10	Accounts Payable	28,654.05	47	1.00574241	28,818.59	1.00299227	28,739.79
05/18/10	Accounts Payable	28,518.01	42	1.00512995	28,664.31	1.00267352	28,594.25
05/20/10	Accounts Payable	1,807.51	40	1.00488507	1,816.34	1.00254605	1,812.11
05/25/10	Accounts Payable	47,788.77	35	1.00427314	47,992.98	1.00222744	47,895.22
05/27/10	Accounts Payable	57,257.64	33	1.00402847	57,488.30	1.00210002	57,377.88
06/03/10	Accounts Payable	79,626.44	27	1.00329481	79,888.79	1.00171787	79,763.23
06/08/10	Accounts Payable	31,216.63	22	1.00268384	31,300.41	1.00139953	31,260.32
06/10/10	Accounts Payable	1,153.00	20	1.00243956	1,155.81	1.00127222	1,154.47
06/30/10	Trsfr Int BFDS	54,865.39	0	1.00000000	54,865.39	1.00000000	54,865.39
06/30/10	Balance <sup>2</sup>	53,029,741.47	0	1.00000000	53,029,741.47	1.00000000	53,029,741.47
<b>Earnings:</b>		<b><u>4,305,923.26</u></b>		<b>Excess Earnings:</b>	<b><u>(4,207,078.25)</u></b>		<b><u>0.00</u></b>

<sup>1</sup> See Schedule F3 - Commingled Fund Adjustment Analysis.

<sup>2</sup> See Schedule F1 - Remaining Balance Analysis.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

**Schedule F3 - Building Fund**  
**Commingled Fund Adjustment Analysis**

**Fund 1**

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Election 2006, Series A			Election 2006, Series B		
					Cash Flow	Interest	Average Balance	Cash Flow	Interest	Average Balance
08/31/06	2006 A Bond Proceeds	75,000,000.00	75,000,000.00		75,000,000.00		0.00			0.00
09/07/06	Accounts Payable	(354.95)	74,999,645.05		(354.95)		75,000,000.00			0.00
09/20/06	Accounts Payable	(5,230.27)	74,994,414.78		(5,230.27)		74,999,769.28			0.00
09/30/06	Pool Interest	704,981.05	75,699,395.83	3.760%	704,981.05	704,981.05	74,997,984.45		704,981.05	0.00
09/30/06	Trsf Int BFDS	(704,981.05)	74,994,414.78		(704,981.05)		75,699,395.83			0.00
10/02/06	Accounts Payable	(4,588.24)	74,989,826.54		(4,588.24)		74,994,414.78			0.00
10/05/06	Accounts Payable	(2,500.00)	74,987,326.54		(2,500.00)		74,991,661.84			0.00
10/09/06	Accounts Payable	(31,846.77)	74,955,479.77		(31,846.77)		74,989,735.04			0.00
10/10/06	Accounts Payable	(10,872.47)	74,944,607.30		(10,872.47)		74,986,309.51			0.00
10/23/06	Accounts Payable	(3,270.00)	74,941,337.30		(3,270.00)		74,962,738.70			0.00
11/06/06	Accounts Payable	(16,027.50)	74,925,309.80		(16,027.50)		74,954,640.87			0.00
11/18/06	Accounts Payable	(1,086.41)	74,924,223.39		(1,086.41)		74,947,457.75			0.00
11/20/06	Accounts Payable	(15,494.22)	74,908,729.17		(15,494.22)		74,946,546.60			0.00
11/29/06	Accounts Payable	(4,325.34)	74,904,403.83		(4,325.34)		74,940,873.99			0.00
12/05/06	Accounts Payable	(713.12)	74,903,690.71		(713.12)		74,937,558.52			0.00
12/06/06	Accounts Payable	(2,052.83)	74,901,637.88		(2,052.83)		74,937,053.03			0.00
12/12/06	Accounts Payable	(50,728.35)	74,850,909.53		(50,728.35)		74,934,142.19			0.00
12/21/06	Accounts Payable	(5,485.18)	74,845,424.35		(5,485.18)		74,925,006.90			0.00
12/31/06	Pool Interest	837,190.29	75,682,614.64	4.470%	837,190.29	837,190.29	74,916,356.62			0.00
12/31/06	Trsf Int BFDS	(837,190.29)	74,845,424.35		(837,190.29)		75,682,614.64			0.00
01/05/07	Accounts Payable	(2,535.36)	74,842,888.99		(2,535.36)		74,845,424.35			0.00
01/06/07	Accounts Payable	(95,887.25)	74,747,001.74		(95,887.25)		74,845,001.79			0.00
01/09/07	Accounts Payable	(5,294.86)	74,741,706.88		(5,294.86)		74,812,335.11			0.00
01/10/07	Accounts Payable	(3,771.28)	74,737,935.60		(3,771.28)		74,805,272.28			0.00
01/12/07	Accounts Payable	(12,593.95)	74,725,341.65		(12,593.95)		74,794,049.50			0.00
01/13/07	Accounts Payable	(2,500.00)	74,722,841.65		(2,500.00)		74,788,764.28			0.00
01/17/07	Accounts Payable	(6,134.69)	74,716,706.96		(6,134.69)		74,773,253.08			0.00
01/18/07	Accounts Payable	(10,845.38)	74,705,861.58		(10,845.38)		74,770,111.63			0.00
01/24/07	Accounts Payable	(1,089.15)	74,704,772.43		(1,089.15)		74,754,049.11			0.00
01/30/07	Accounts Payable	(11,890.17)	74,692,882.26		(11,890.17)		74,744,193.78			0.00
02/06/07	Accounts Payable	(1,363.48)	74,691,518.78		(1,363.48)		74,734,486.19			0.00
02/12/07	Accounts Payable	(1,991.28)	74,689,527.50		(1,991.28)		74,728,490.74			0.00
02/13/07	Accounts Payable	(2,482.57)	74,687,044.93		(2,482.57)		74,727,605.21			0.00
02/15/07	Accounts Payable	(2,500.00)	74,684,544.93		(2,500.00)		74,725,841.72			0.00
02/22/07	Accounts Payable	(43,099.91)	74,641,445.02		(43,099.91)		74,720,387.43			0.00
02/27/07	Accounts Payable	(494.85)	74,640,950.17		(494.85)		74,713,582.05			0.00
02/28/07	Accounts Payable	(1,988.23)	74,638,961.94		(1,988.23)		74,712,351.00			0.00
03/03/07	Accounts Payable	(1,692.64)	74,637,269.30		(1,692.64)		74,708,799.92			0.00
03/04/07	Accounts Payable	(2,033.61)	74,635,235.69		(2,033.61)		74,707,664.51			0.00
03/05/07	Accounts Payable	(8,645.28)	74,626,590.41		(8,645.28)		74,706,532.81			0.00
03/06/07	Accounts Payable	(31,596.14)	74,594,994.27		(31,596.14)		74,705,302.93			0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

**Schedule F3 - Building Fund**  
**Commingled Fund Adjustment Analysis**

**Fund 1**

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	Election 2006, Series A			Election 2006, Series B			
						Cash Flow	Balance	Average Balance	Interest	Cash Flow	Balance	Average Balance
03/07/07	Accounts Payable	(69,015.00)	74,525,979.27			(69,015.00)	74,525,979.27	74,703,631.58			0.00	0.00
03/21/07	Accounts Payable	(15,640.68)	74,510,338.59			(15,640.68)	74,510,338.59	74,672,542.43			0.00	0.00
03/27/07	Accounts Payable	(15,964.54)	74,494,374.05			(15,964.54)	74,494,374.05	74,661,225.88			0.00	0.00
03/28/07	Accounts Payable	(52,761.73)	74,441,612.32			(52,761.73)	74,441,612.32	74,659,308.04			0.00	0.00
03/31/07	Pool Interest	742,787.91	75,184,400.23	3.980%	742,787.91	742,787.91	75,184,400.23	74,652,051.52	742,787.91		0.00	0.00
03/31/07	Tsfr Int BFDS	(742,787.91)	74,441,612.32			(742,787.91)	74,441,612.32	75,184,400.23			0.00	0.00
04/03/07	Accounts Payable	(314.02)	74,441,298.30			(314.02)	74,441,298.30	74,441,612.32			0.00	0.00
04/04/07	Accounts Payable	(393.64)	74,440,904.66			(393.64)	74,440,904.66	74,441,533.82			0.00	0.00
04/05/07	Accounts Payable	(325.00)	74,440,579.66			(325.00)	74,440,579.66	74,441,407.98			0.00	0.00
04/06/07	Accounts Payable	(6,987.84)	74,433,591.82			(6,987.84)	74,433,591.82	74,441,269.93			0.00	0.00
04/17/07	Accounts Payable	(110,984.73)	74,322,607.09			(110,984.73)	74,322,607.09	74,436,301.74			0.00	0.00
04/18/07	Accounts Payable	(60,384.26)	74,262,222.83			(60,384.26)	74,262,222.83	74,429,985.37			0.00	0.00
04/21/07	Accounts Payable	(3,361.52)	74,258,861.31			(3,361.52)	74,258,861.31	74,406,019.29			0.00	0.00
04/23/07	Accounts Payable	(43,966.04)	74,214,895.27			(43,966.04)	74,214,895.27	74,393,222.95			0.00	0.00
04/24/07	Accounts Payable	(4,118.64)	74,210,776.63			(4,118.64)	74,210,776.63	74,385,792.63			0.00	0.00
04/25/07	Accounts Payable	(58,816.13)	74,151,960.50			(58,816.13)	74,151,960.50	74,378,791.99			0.00	0.00
05/02/07	Accounts Payable	(63,248.80)	74,088,711.70			(63,248.80)	74,088,711.70	74,329,172.60			0.00	0.00
05/05/07	Accounts Payable	(18,075.20)	74,070,636.50			(18,075.20)	74,070,636.50	74,308,561.67			0.00	0.00
05/07/07	Accounts Payable	(2,330.84)	74,068,305.66			(2,330.84)	74,068,305.66	74,295,700.85			0.00	0.00
05/09/07	Accounts Payable	(67,060.94)	74,001,244.72			(67,060.94)	74,001,244.72	74,284,039.55			0.00	0.00
05/11/07	Accounts Payable	(9,700.00)	73,991,544.72			(9,700.00)	73,991,544.72	74,270,244.68			0.00	0.00
05/15/07	Accounts Payable	(670.99)	73,990,873.73			(670.99)	73,990,873.73	74,245,471.35			0.00	0.00
05/16/07	Accounts Payable	(56,407.81)	73,934,465.92			(56,407.81)	73,934,465.92	74,239,936.62			0.00	0.00
05/22/07	Accounts Payable	(541.93)	73,933,923.99			(541.93)	73,933,923.99	74,204,690.00			0.00	0.00
05/23/07	Accounts Payable	(8,633.78)	73,925,290.21			(8,633.78)	73,925,290.21	74,199,581.21			0.00	0.00
05/29/07	Accounts Payable	(21,085.00)	73,904,205.21			(21,085.00)	73,904,205.21	74,171,687.21			0.00	0.00
05/30/07	Accounts Payable	(148,606.92)	73,755,598.29			(148,606.92)	73,755,598.29	74,167,229.18			0.00	0.00
05/31/07	Accounts Payable	(10,109.80)	73,745,488.49			(10,109.80)	73,745,488.49	74,160,481.13			0.00	0.00
06/05/07	Accounts Payable	(74,662.59)	73,670,825.90			(74,662.59)	73,670,825.90	74,129,042.29			0.00	0.00
06/06/07	Accounts Payable	(142,422.59)	73,528,403.31			(142,422.59)	73,528,403.31	74,122,203.24			0.00	0.00
06/11/07	Accounts Payable	(44,516.80)	73,483,886.51			(44,516.80)	73,483,886.51	74,080,967.14			0.00	0.00
06/13/07	Accounts Payable	(333,264.76)	73,150,621.75			(333,264.76)	73,150,621.75	74,064,829.82			0.00	0.00
06/14/07	Accounts Payable	(5,621.78)	73,144,999.97			(5,621.78)	73,144,999.97	74,052,640.38			0.00	0.00
06/19/07	Accounts Payable	(3,856.31)	73,141,143.66			(3,856.31)	73,141,143.66	73,995,912.86			0.00	0.00
06/20/07	Accounts Payable	(20,848.05)	73,120,295.61			(20,848.05)	73,120,295.61	73,985,360.15			0.00	0.00
06/23/07	Accounts Payable	(37,418.30)	73,082,877.31			(37,418.30)	73,082,877.31	73,954,464.99			0.00	0.00
06/25/07	Accounts Payable	(16,000.97)	73,066,876.34			(16,000.97)	73,066,876.34	73,934,195.51			0.00	0.00
06/26/07	Accounts Payable	(4,002.02)	73,062,874.32			(4,002.02)	73,062,874.32	73,924,226.32			0.00	0.00
06/27/07	Accounts Payable	(11,246.80)	73,051,627.52			(11,246.80)	73,051,627.52	73,914,438.23			0.00	0.00
06/29/07	Accounts Payable	(127,163.87)	72,924,463.65			(127,163.87)	72,924,463.65	73,895,264.66			0.00	0.00
06/30/07	Accounts Payable	(1,395,813.74)	71,528,649.91			(1,395,813.74)	71,528,649.91	73,884,596.52			0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.



**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

**Schedule F3 - Building Fund**  
**Commingled Fund Adjustment Analysis**

**Fund 1**

Date	Description	Total Cash		Total		Rate <sup>1</sup>	Election 2006, Series A			Election 2006, Series B				
		Flow	Balance	Balance	Rate		Interest	Cash Flow	Balance	Average Balance	Interest	Cash Flow	Balance	Average Balance
06/30/07	Pool Interest	997,442.05		72,526,091.96	5.400%	997,442.05	997,442.05	72,526,091.96	73,884,596.52	997,442.05		0.00	0.00	0.00
06/30/07	Tsfr Int BFDS	(997,442.05)		71,528,649.91			(997,442.05)	71,528,649.91	72,526,091.96			0.00	0.00	0.00
07/28/07	Accounts Payable	(64,117.74)		71,464,532.17			(64,117.74)	71,464,532.17	71,528,649.91			0.00	0.00	0.00
07/30/07	Accounts Payable	(32,751.65)		71,431,780.52			(32,751.65)	71,431,780.52	71,524,375.39			0.00	0.00	0.00
08/01/07	Accounts Payable	(10,000.00)		71,421,780.52			(10,000.00)	71,421,780.52	71,518,588.21			0.00	0.00	0.00
08/06/07	Accounts Payable	(1,663,305.64)		69,758,474.88			(1,663,305.64)	69,758,474.88	71,505,506.09			0.00	0.00	0.00
08/07/07	Accounts Payable	(25,454.39)		69,733,020.49			(25,454.39)	69,733,020.49	71,459,531.59			0.00	0.00	0.00
08/08/07	Accounts Payable	(207,555.35)		69,525,465.14			(207,555.35)	69,525,465.14	71,415,262.07			0.00	0.00	0.00
08/14/07	Accounts Payable	(294,403.95)		69,231,061.19			(294,403.95)	69,231,061.19	71,163,289.15			0.00	0.00	0.00
08/15/07	Accounts Payable	(214,049.70)		69,017,011.49			(214,049.70)	69,017,011.49	71,121,284.19			0.00	0.00	0.00
08/22/07	Accounts Payable	(1,610,463.19)		67,406,548.30			(1,610,463.19)	67,406,548.30	70,843,361.38			0.00	0.00	0.00
08/23/07	Accounts Payable	(2,772.98)		67,403,775.32			(2,772.98)	67,403,775.32	70,779,716.70			0.00	0.00	0.00
08/24/07	Accounts Payable	(3,934.71)		67,399,840.61			(3,934.71)	67,399,840.61	70,718,335.94			0.00	0.00	0.00
08/28/07	Accounts Payable	(165,573.63)		67,234,266.98			(165,573.63)	67,234,266.98	70,493,353.21			0.00	0.00	0.00
08/29/07	Accounts Payable	(33,713.27)		67,200,553.71			(33,713.27)	67,200,553.71	70,439,035.11			0.00	0.00	0.00
09/04/07	Accounts Payable	(6,577.25)		67,193,976.46			(6,577.25)	67,193,976.46	70,144,627.71			0.00	0.00	0.00
09/05/07	Accounts Payable	(29,149.97)		67,164,826.49			(29,149.97)	67,164,826.49	70,100,588.14			0.00	0.00	0.00
09/06/07	Accounts Payable	(374,773.98)		66,790,052.51			(374,773.98)	66,790,052.51	70,057,415.17			0.00	0.00	0.00
09/11/07	Accounts Payable	(256,473.29)		66,533,579.22			(256,473.29)	66,533,579.22	69,833,623.21			0.00	0.00	0.00
09/12/07	Accounts Payable	(51,782.98)		66,481,796.24			(51,782.98)	66,481,796.24	69,789,028.02			0.00	0.00	0.00
09/13/07	Accounts Payable	96.80		66,481,893.04			96.80	66,481,893.04	69,744,931.59			0.00	0.00	0.00
09/18/07	Accounts Payable	(32,464.36)		66,449,428.68			(32,464.36)	66,449,428.68	69,540,991.68			0.00	0.00	0.00
09/19/07	Accounts Payable	(84,505.29)		66,364,923.39			(84,505.29)	66,364,923.39	69,502,824.24			0.00	0.00	0.00
09/25/07	Accounts Payable	(79,959.28)		66,284,964.11			(79,959.28)	66,284,964.11	69,286,417.28			0.00	0.00	0.00
09/26/07	Accounts Payable	(35,770.36)		66,249,193.75			(35,770.36)	66,249,193.75	69,252,309.86			0.00	0.00	0.00
09/30/07	Pool Interest	770,707.40		67,019,901.15	4.460%	770,707.40	770,707.40	67,019,901.15	69,121,739.60	770,707.40		0.00	0.00	0.00
09/30/07	Tsfr Int BFDS	(770,707.40)		66,249,193.75			(770,707.40)	66,249,193.75	67,019,901.15			0.00	0.00	0.00
10/03/07	Accounts Payable	(23,592.35)		66,225,601.40			(23,592.35)	66,225,601.40	66,249,193.75			0.00	0.00	0.00
10/08/07	Accounts Payable	(39,393.48)		66,186,207.92			(39,393.48)	66,186,207.92	66,234,448.53			0.00	0.00	0.00
10/10/07	Accounts Payable	(933,949.94)		65,252,257.98			(933,949.94)	65,252,257.98	66,224,800.41			0.00	0.00	0.00
10/16/07	Accounts Payable	(4,802.20)		65,247,455.78			(4,802.20)	65,247,455.78	65,860,097.00			0.00	0.00	0.00
10/17/07	Accounts Payable	(110,354.34)		65,137,101.44			(110,354.34)	65,137,101.44	65,824,059.28			0.00	0.00	0.00
10/24/07	Accounts Payable	(548,761.43)		64,588,340.01			(548,761.43)	64,588,340.01	65,623,696.58			0.00	0.00	0.00
10/29/07	Accounts Payable	(6,620.00)		64,581,720.01			(6,620.00)	64,581,720.01	65,445,186.82			0.00	0.00	0.00
10/30/07	Accounts Payable	(42,331.21)		64,539,388.80			(42,331.21)	64,539,388.80	65,416,404.60			0.00	0.00	0.00
10/31/07	Accounts Payable	(44,653.74)		64,494,735.06			(44,653.74)	64,494,735.06	65,388,113.76			0.00	0.00	0.00
11/01/07	Accounts Payable	(1,800.00)		64,492,935.06			(1,800.00)	64,492,935.06	65,360,195.68			0.00	0.00	0.00
11/05/07	Accounts Payable	(84.29)		64,492,850.77			(84.29)	64,492,850.77	65,263,833.39			0.00	0.00	0.00
11/07/07	Accounts Payable	(54,720.13)		64,438,130.64			(54,720.13)	64,438,130.64	65,223,255.36			0.00	0.00	0.00
11/08/07	Accounts Payable	(28,932.51)		64,409,198.13			(28,932.51)	64,409,198.13	65,203,123.95			0.00	0.00	0.00
11/13/07	Accounts Payable	(23,752.09)		64,385,446.04			(23,752.09)	64,385,446.04	65,112,905.11			0.00	0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

Schedule F3 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash		Total Balance	Rate <sup>1</sup>	Interest	Election 2006, Series A			Election 2006, Series B		
		Flow	Flow				Cash Flow	Balance	Average Balance	Interest	Cash Flow	Balance
11/14/07	Accounts Payable	(1,434,601.52)		62,950,844.52			(1,434,601.52)	62,950,844.52	65,096,739.35			0.00
11/15/07	Accounts Payable	(194,520.53)		62,756,323.99			(194,520.53)	62,756,323.99	65,050,089.46			0.00
11/26/07	Accounts Payable	(491.72)		62,755,832.27			(491.72)	62,755,832.27	64,607,432.97			0.00
11/27/07	2006 B Bond Proceeds	100,000,000.00		162,755,832.27				100,000,000.00	100,000,000.00		100,000,000.00	0.00
11/27/07	Accounts Payable	(451,127.59)		162,304,704.68			(451,127.59)	62,304,704.68	64,575,508.82			0.00
11/28/07	Accounts Payable	(23,159.35)		162,281,545.33			(22,566.69)	62,282,137.99	64,537,020.61		(592.66)	1,694,915.25
12/04/07	Accounts Payable	(34,179.44)		162,247,365.89			(29,278.06)	62,252,859.94	64,328,877.60		(4,901.38)	10,769,176.06
12/05/07	Accounts Payable	(61,865.46)		162,185,500.43			(52,092.71)	62,200,807.23	64,297,422.79		(9,812.75)	12,121,075.00
12/11/07	Accounts Payable	(245,693.44)		161,939,806.99			(188,528.53)	62,012,278.70	64,122,704.83		(57,164.91)	19,443,043.18
12/12/07	Accounts Payable	(421,138.63)		161,518,668.36			(318,910.39)	61,693,368.31	64,093,794.88		(102,228.24)	20,545,570.38
12/17/07	Accounts Payable	(124,704.51)		161,393,963.85			(89,023.30)	61,604,345.01	63,939,921.38		(35,681.21)	25,627,604.33
12/19/07	Accounts Payable	(1,241,374.95)		160,152,588.90			(867,974.69)	60,736,370.32	63,881,531.97		(373,400.26)	27,481,654.69
12/20/07	Accounts Payable	(93.60)		160,152,495.30			(64.80)	60,736,305.51	63,842,702.82		(28.80)	28,369,735.73
12/31/07	Pool Interest	1,264,229.90		161,416,725.20	5.040%	1,264,229.90	799,738.20	61,536,043.72	63,471,285.75	799,738.20	464,491.70	36,864,420.45
12/31/07	Tsfr Int BFDS	(1,264,229.90)		160,152,495.30			(799,738.20)	60,736,305.51	61,536,043.72		(464,491.70)	99,880,681.48
01/04/08	Accounts Payable	(161,263.67)		159,991,231.63			(61,157.71)	60,675,147.81	60,736,305.51		(100,105.96)	99,416,189.79
01/07/08	Accounts Payable	(162,989.67)		159,828,241.96			(61,812.28)	60,613,335.53	60,710,095.07		(101,177.39)	99,373,287.23
01/08/08	Accounts Payable	(1,574,715.28)		158,253,526.68			(597,195.74)	60,016,139.79	60,698,000.13		(977,519.54)	99,353,489.63
01/09/08	Accounts Payable	(8,144.49)		158,245,382.19			(3,088.72)	60,013,051.07	60,622,237.87		(5,055.77)	98,232,331.12
01/10/08	Accounts Payable	(13,937.46)		158,231,444.73			(5,285.65)	60,007,765.42	60,561,319.19		(8,651.81)	99,129,763.51
01/11/08	Accounts Payable	(35,640.45)		158,195,804.28			(13,516.30)	59,994,249.12	60,510,996.12		(22,124.15)	99,047,392.22
01/14/08	Accounts Payable	(1,175,727.83)		157,020,076.45			(445,883.56)	59,548,365.56	60,400,264.62		(729,844.27)	98,866,141.42
01/16/08	Accounts Payable	(15,603.58)		157,004,472.87			(5,917.51)	59,542,448.05	60,293,777.23		(9,686.07)	98,691,837.60
01/17/08	Accounts Payable	(8,817.63)		156,995,655.24			(3,344.00)	59,539,104.05	60,249,581.40		(5,473.63)	98,619,495.67
01/24/08	Accounts Payable	(89,070.97)		156,906,584.27			(33,779.32)	59,505,324.73	60,042,358.84		(55,291.65)	98,280,303.53
01/30/08	Accounts Payable	(48,937.39)		156,857,646.88			(18,559.04)	59,486,765.69	59,934,952.02		(30,378.35)	98,104,494.73
01/31/08	Accounts Payable	(1,226.27)		156,856,420.61			(465.05)	59,486,300.64	59,920,494.39		(761.22)	98,080,829.78
02/01/08	Accounts Payable	(45,957.22)		156,810,463.39			(17,428.84)	59,468,871.81	59,906,925.84		(28,528.38)	98,058,620.10
02/04/08	Accounts Payable	(297.85)		156,810,165.54			(112.96)	59,468,758.85	59,869,378.35		(184.89)	97,997,160.51
02/05/08	Accounts Payable	(244,408.15)		156,565,757.39			(92,689.46)	59,376,069.39	59,858,250.03		(151,718.69)	97,978,945.13
02/06/08	Accounts Payable	(138,664.99)		156,427,092.40			(52,587.37)	59,323,482.02	59,845,218.12		(86,077.62)	97,957,613.85
02/08/08	Accounts Payable	(8,937.10)		156,418,155.30			(3,389.31)	59,320,092.71	59,818,462.42		(5,547.79)	97,913,818.80
02/12/08	Accounts Payable	(696,823.14)		155,721,332.16			(264,263.53)	59,055,829.18	59,772,102.45		(432,559.61)	97,837,934.51
02/13/08	Accounts Payable	(103,775.66)		155,617,556.50			(39,355.93)	59,016,473.25	59,755,823.51		(64,419.73)	97,811,288.34
02/20/08	Accounts Payable	(1,684.77)		155,615,871.73			(638.93)	59,015,834.32	59,654,344.07		(1,045.84)	97,645,181.75
02/21/08	Accounts Payable	(1,686,748.09)		153,929,123.64			(639,683.12)	58,376,151.20	59,642,065.03		(1,047,064.97)	97,625,082.82
02/22/08	Accounts Payable	(40,200.00)		153,888,923.64			(15,245.47)	58,360,905.74	59,618,179.87		(24,954.53)	97,585,986.40
02/26/08	Accounts Payable	(17,781.77)		153,871,141.87			(6,743.57)	58,354,162.17	59,529,950.10		(11,038.20)	97,441,567.56
02/27/08	Accounts Payable	(1,099,281.23)		152,771,860.64			(416,891.92)	57,937,270.25	59,509,677.90		(682,389.31)	97,408,385.01
02/28/08	Accounts Payable	(16,455.00)		152,755,405.64			(6,240.40)	57,931,029.85	59,483,026.92		(10,214.60)	97,364,761.37
03/05/08	Accounts Payable	(337,574.17)		152,417,831.47			(128,021.78)	57,803,008.07	59,339,765.65		(209,552.39)	97,130,264.24

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

**Schedule F3 - Building Fund**  
**Commingled Fund Adjustment Analysis**

**Fund 1**

Date	Description	Total Cash		Total Balance	Rate <sup>1</sup>	Interest	Election 2006, Series A			Election 2006, Series B				
		Flow	Balance				Cash Flow	Balance	Average Balance	Interest	Cash Flow	Balance	Average Balance	Interest
03/06/08	Accounts Payable	(71,569.42)	152,346,262.05				(27,142.02)	57,775,866.05	59,316,481.45		(44,427.40)	94,570,396.00	97,092,151.50	
03/07/08	Accounts Payable	(170,182.82)	152,176,079.23				(64,540.21)	57,711,325.84	59,293,487.19		(105,642.61)	94,464,753.39	97,054,513.36	
03/19/08	Accounts Payable	(283,441.93)	151,892,637.30				(107,492.65)	57,603,833.19	59,053,158.88		(175,949.28)	94,288,804.11	96,661,132.10	
03/20/08	Accounts Payable	(486,039.13)	151,406,598.17				(184,325.70)	57,419,507.49	59,035,042.31		(301,713.43)	93,987,090.68	96,631,478.00	
03/21/08	Accounts Payable	31,762.50	151,438,360.67				12,045.63	57,431,553.12	59,015,097.43		19,716.87	94,006,807.55	96,598,831.24	
03/25/08	Accounts Payable	(83,648.31)	151,354,712.36				(31,722.82)	57,399,830.29	58,940,577.70		(51,925.49)	93,954,882.07	96,476,853.66	
03/26/08	Accounts Payable	(320,064.03)	151,034,648.33				(121,381.23)	57,278,449.06	58,922,662.03		(198,682.80)	93,756,199.27	96,447,528.41	
03/31/08	Pool Interest	1,617,250.83	152,651,899.16		4.170%	1,617,250.83	613,326.94	57,891,776.01	58,832,320.66	613,326.94	1,003,923.88	94,760,123.15	96,299,653.18	1,003,923.88
03/31/08	Tsfr Int BFDS	(1,617,250.83)	151,034,648.33				(613,326.94)	57,278,449.06	57,891,776.01		(1,003,923.88)	93,756,199.27	94,760,123.15	
04/01/08	Accounts Payable	(9,175.00)	151,025,473.33				(3,479.53)	57,274,969.53	57,278,449.06		(5,695.47)	93,750,503.80	93,756,199.27	
04/02/08	Accounts Payable	(392,212.46)	150,633,260.87				(148,742.83)	57,126,226.70	57,276,709.30		(243,469.63)	93,507,034.17	93,753,351.53	
04/03/08	Accounts Payable	(143,601.86)	150,489,659.01				(54,459.64)	57,071,767.06	57,226,548.43		(89,142.22)	93,417,891.95	93,671,245.75	
04/08/08	Accounts Payable	(37,934.68)	150,451,724.33				(14,386.37)	57,057,380.70	57,129,810.08		(23,548.31)	93,394,343.63	93,512,899.62	
04/09/08	Accounts Payable	(1,078,662.81)	149,373,061.52				(409,072.58)	56,648,308.12	57,121,762.37		(669,590.23)	92,724,753.40	93,499,726.73	
04/11/08	Accounts Payable	(125,958.75)	149,247,102.77				(47,768.65)	56,600,539.47	57,035,679.78		(78,190.10)	92,646,563.30	93,358,822.49	
04/15/08	Accounts Payable	(28,504.22)	149,218,598.55				(10,809.95)	56,589,729.51	56,919,642.36		(17,694.27)	92,628,869.04	93,168,886.71	
04/16/08	Accounts Payable	(1,188,197.48)	148,030,401.07				(450,612.56)	56,139,116.96	56,899,022.81		(737,584.92)	91,891,284.11	93,135,135.60	
04/18/08	Accounts Payable	6,686.00	148,037,087.07				2,535.60	56,141,652.56	56,814,588.83		4,150.40	91,895,434.51	92,996,929.88	
04/20/08	Accounts Payable	(1,233.01)	148,035,854.06				(467.61)	56,141,184.95	56,747,295.20		(765.40)	91,894,669.11	92,886,780.34	
04/22/08	Accounts Payable	(100,008.73)	147,935,845.33				(37,927.36)	56,103,257.60	56,692,194.27		(62,081.37)	91,832,587.73	92,796,588.41	
04/23/08	Accounts Payable	(2,074,389.50)	145,861,455.83				(786,692.42)	55,316,565.17	56,666,588.33		(1,287,697.08)	90,544,890.66	92,754,675.34	
04/29/08	Accounts Payable	(62,123.62)	145,799,332.21				(23,559.79)	55,293,005.38	56,387,273.19		(38,563.83)	90,506,326.83	92,297,478.51	
04/30/08	Accounts Payable	(262,917.59)	145,536,414.62				(99,708.99)	55,193,296.40	56,350,797.60		(163,208.60)	90,343,118.22	92,237,773.45	
05/02/08	Accounts Payable	(55,746.04)	145,480,668.58				(21,141.15)	55,172,155.24	56,278,453.77		(34,604.89)	90,308,513.34	92,119,357.50	
05/06/08	Accounts Payable	(5,825.00)	145,474,843.58				(2,209.08)	55,169,946.17	56,155,531.71		(3,615.92)	90,304,897.41	91,918,152.59	
05/07/08	Accounts Payable	(404,562.45)	145,070,281.13				(153,426.45)	55,016,519.72	56,128,894.27		(251,136.00)	90,053,761.41	91,874,551.10	
05/08/08	Accounts Payable	(110,487.37)	144,959,793.76				(41,901.28)	54,974,618.44	56,099,621.25		(68,586.09)	89,985,175.32	91,826,635.58	
05/12/08	Accounts Payable	(15,083.83)	144,944,709.93				(5,720.40)	54,968,898.04	55,992,478.13		(9,363.43)	89,975,811.89	91,651,258.42	
05/13/08	Accounts Payable	(1,069,448.16)	143,875,261.77				(405,578.01)	54,563,320.03	55,968,673.94		(663,870.15)	89,311,941.74	91,612,294.54	
05/14/08	Accounts Payable	(534,052.94)	143,341,208.83				(202,534.48)	54,360,785.55	55,936,734.08		(331,518.46)	88,980,423.28	91,560,013.80	
05/21/08	Accounts Payable	(117,185.80)	143,224,023.03				(44,441.60)	54,316,343.95	55,720,427.42		(72,744.20)	88,907,679.08	91,205,952.35	
05/22/08	Accounts Payable	(8,751.92)	143,215,271.11				(3,319.08)	54,313,024.87	55,693,425.81		(5,432.84)	88,902,246.24	91,161,754.79	
05/23/08	Accounts Payable	13,632.10	143,228,903.21				5,169.84	54,318,194.72	55,667,380.51		8,462.26	88,910,708.49	91,119,122.55	
05/27/08	Accounts Payable	(43,451.84)	143,185,451.37				(16,478.70)	54,301,716.02	55,572,700.81		(26,973.14)	88,883,735.35	90,964,146.13	
05/28/08	Accounts Payable	(332,922.92)	142,852,528.45				(126,257.84)	54,175,458.18	55,550,787.28		(206,665.08)	88,677,070.27	90,928,276.98	
05/29/08	Accounts Payable	(53,329.29)	142,799,199.16				(20,224.62)	54,155,233.56	55,527,476.61		(33,104.67)	88,643,965.60	90,890,120.93	
06/03/08	Accounts Payable	(9,110.00)	142,790,089.16				(3,454.88)	54,151,778.67	55,420,270.12		(5,655.12)	88,638,310.49	90,714,640.05	
06/04/08	Accounts Payable	(580,395.92)	142,209,693.24				(220,109.61)	53,931,669.06	55,400,754.87		(360,286.31)	88,278,024.18	90,682,696.52	
06/05/08	Accounts Payable	(155,013.39)	142,054,679.85				(58,777.35)	53,872,881.71	55,378,495.99		(96,226.04)	88,181,798.14	90,646,262.09	
06/10/08	Accounts Payable	(224,599.05)	141,830,080.80				(85,117.05)	53,787,704.67	55,272,466.82		(139,422.00)	88,042,376.13	90,472,708.29	
06/11/08	Accounts Payable	(166,534.85)	141,663,545.95				(63,156.75)	53,724,547.91	55,251,845.12		(103,378.10)	87,938,998.04	90,438,953.67	

<sup>1</sup> Provided by the Alameda County Treasurer's Office.





**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

Schedule F3 - Building Fund										Fund 1	
Commingled Fund Adjustment Analysis											

Date	Description	Total Cash		Total Balance	Rate <sup>1</sup>	Interest	Election 2006, Series A			Election 2006, Series B		
							Cash Flow	Balance	Average Balance	Interest	Cash Flow	Balance
02/09/09	Accounts Payable	(190,364.61)	118,487,628.95				(72,193.96)	44,935,302.56	45,801,907.88		(118,170.65)	73,552,326.39
02/10/09	Accounts Payable	(2,640.00)	118,484,988.95				(1,001.19)	44,934,301.36	45,780,771.17		(1,638.81)	73,550,687.59
02/11/09	Accounts Payable	(984,960.68)	117,500,028.27				(373,536.94)	44,560,764.42	45,760,617.12		(611,423.74)	72,939,263.85
02/19/09	Accounts Payable	(263,536.03)	117,236,492.24				(99,943.52)	44,460,820.90	45,568,640.69		(163,592.51)	72,775,671.34
02/23/09	Accounts Payable	(134,967.40)	117,101,524.84				(51,185.10)	44,409,635.80	45,486,579.97		(83,782.30)	72,691,889.04
02/24/09	Accounts Payable	(373,635.42)	116,727,889.42				(141,697.67)	44,267,938.13	45,466,999.16		(231,937.75)	72,459,951.29
02/25/09	Accounts Payable	(252,251.25)	116,475,638.17				(95,663.88)	44,172,274.25	45,445,587.36		(156,587.37)	72,303,363.92
03/02/09	Accounts Payable	(952.43)	116,474,685.74				(361.20)	44,171,913.05	45,341,217.43		(591.23)	72,302,772.69
03/03/09	Accounts Payable	(4,373.25)	116,470,312.49				(1,658.51)	44,170,254.54	45,322,357.68		(2,714.74)	72,300,057.95
03/04/09	Accounts Payable	(58,061.91)	116,412,250.58				(22,019.43)	44,148,235.12	45,304,070.33		(36,042.48)	72,264,015.46
03/10/09	Accounts Payable	(134,406.63)	116,277,843.95				(50,972.43)	44,097,262.68	45,203,562.92		(83,434.20)	72,180,581.27
03/11/09	Accounts Payable	(730,052.64)	115,547,791.31				(276,865.50)	43,820,397.19	45,187,758.63		(453,187.14)	71,727,394.12
03/12/09	Accounts Payable	(260,195.36)	115,287,595.95				(98,676.61)	43,721,720.58	45,168,500.02		(161,518.75)	71,565,875.37
03/16/09	Accounts Payable	(40,977.89)	115,246,618.06				(15,540.47)	43,706,180.11	45,091,338.45		(25,437.42)	71,540,437.95
03/17/09	Accounts Payable	(435,718.40)	114,810,899.66				(165,242.05)	43,540,938.06	45,073,112.68		(270,476.35)	71,269,961.60
03/18/09	Accounts Payable	(283,322.70)	114,527,576.96				(107,447.43)	43,433,490.63	45,053,214.31		(175,875.27)	71,094,086.33
03/24/09	Accounts Payable	(325,606.09)	114,201,970.87				(123,483.00)	43,310,007.63	44,936,125.85		(202,123.09)	70,891,963.24
03/25/09	Accounts Payable	(826,123.65)	113,375,847.22				(313,299.51)	42,996,708.12	44,916,767.30		(512,824.14)	70,379,139.10
03/26/09	Accounts Payable	(12,413.53)	113,363,433.69				(4,707.71)	42,992,000.41	44,894,178.37		(7,705.82)	70,371,433.28
03/31/09	Accounts Payable	(161,926.57)	113,201,507.12				(61,409.11)	42,930,591.30	44,788,501.82		(100,517.46)	70,270,915.82
03/31/09	Pool Interest	628,885.36	113,830,392.48		2.130%	628,885.36	238,498.77	43,169,090.07	44,788,501.82		390,386.59	73,312,035.68
03/31/09	Tsfr Int BFDS	(628,885.36)	113,201,507.12				(238,498.77)	42,930,591.30	43,169,090.07		(390,386.59)	70,661,302.41
04/02/09	Accounts Payable	(472,921.43)	112,728,585.69				(179,350.94)	42,751,240.36	42,930,591.30		(293,570.49)	70,977,345.33
04/06/09	Accounts Payable	(80,314.94)	112,648,270.75				(30,458.67)	42,720,781.68	42,811,024.01		(49,856.27)	70,927,489.07
04/07/09	Accounts Payable	(62,312.07)	112,585,958.68				(23,631.26)	42,697,150.43	42,798,132.25		(38,680.81)	70,888,808.25
04/08/09	Accounts Payable	(16,560.00)	112,569,398.68				(6,280.22)	42,690,870.21	42,785,509.52		(10,279.78)	70,878,528.47
04/09/09	Accounts Payable	(248.29)	112,569,150.39				(94.16)	42,690,776.04	42,774,994.04		(154.13)	70,878,374.35
04/10/09	Accounts Payable	(188,320.17)	112,380,830.22				(71,418.63)	42,619,357.42	42,766,572.24		(116,901.54)	70,761,472.80
04/13/09	Accounts Payable	(249,721.36)	112,131,108.86				(94,704.44)	42,524,652.97	42,732,599.59		(155,016.92)	69,946,455.89
04/14/09	Accounts Payable	(100,061.46)	112,031,047.40				(37,947.35)	42,486,705.62	42,717,746.26		(62,114.17)	69,544,341.78
04/16/09	Accounts Payable	(188,728.52)	111,842,318.88				(71,573.49)	42,415,132.13	42,688,866.18		(117,155.03)	69,427,186.75
04/20/09	Accounts Payable	(119,001.34)	111,723,317.54				(45,130.12)	42,370,002.01	42,634,119.37		(73,871.22)	69,353,315.53
04/21/09	Accounts Payable	(222,165.44)	111,501,152.10				(84,254.12)	42,285,747.88	42,621,542.35		(137,911.32)	69,215,404.22
04/23/09	Accounts Payable	(278,840.93)	111,222,311.17				(105,747.76)	42,180,000.12	42,592,342.83		(173,093.17)	69,042,311.05
04/27/09	Accounts Payable	(21,250.00)	111,201,061.17				(8,058.86)	42,171,941.26	42,531,255.02		(13,191.14)	69,029,119.91
04/28/09	Accounts Payable	(799,284.85)	110,401,776.32				(303,121.15)	41,868,820.11	42,518,422.39		(496,163.70)	68,532,956.21
04/29/09	Accounts Payable	(8,685.44)	110,393,090.88				(3,293.87)	41,865,526.24	42,496,022.31		(5,391.57)	68,527,564.64
04/30/09	Accounts Payable	(64,767.16)	110,328,323.72				(24,562.33)	41,840,963.91	42,475,005.77		(40,204.83)	68,487,359.81
05/04/09	Accounts Payable	800.00	110,329,123.72				303.39	41,841,267.31	42,400,412.61		496.61	68,487,856.41
05/05/09	Accounts Payable	(520,606.63)	109,808,517.09				(197,435.10)	41,643,832.21	42,384,437.03		(323,171.53)	68,164,684.88
05/07/09	Accounts Payable	(61,700.49)	109,746,816.60				(23,399.32)	41,620,432.89	42,344,404.34		(38,301.17)	68,126,383.71
												390,386.59

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

**Schedule F3 - Building Fund**  
**Commingled Fund Adjustment Analysis**

**Fund 1**

Total Cash		Total		Rate <sup>1</sup>	Election 2006, Series A			Election 2006, Series B					
		Balance	Flow		Interest	Cash Flow	Balance	Average Balance	Interest	Cash Flow	Balance	Average Balance	Interest
05/11/09	Accounts Payable	(151,015.56)	109,595,801.04				(57,271.21)	41,563,161.68	42,273,772.98		(93,744.35)	68,032,639.36	69,195,803.10
05/12/09	Accounts Payable	(22,801.94)	109,572,999.10				(8,647.42)	41,554,514.26	42,256,853.66		(14,154.52)	68,018,484.84	69,168,108.73
05/14/09	Accounts Payable	(276,293.97)	109,296,705.13				(104,781.85)	41,449,732.41	42,224,929.14		(171,512.12)	67,846,972.72	69,115,853.10
05/15/09	Accounts Payable	116.39	109,296,821.52				44.14	41,449,776.55	42,207,702.55		72.25	67,847,044.97	69,087,655.75
05/18/09	Accounts Payable	(204,209.13)	109,092,612.39				(77,444.36)	41,372,332.18	42,160,332.18		(126,764.77)	67,720,280.21	69,010,117.58
05/20/09	Accounts Payable	(143,320.83)	108,949,291.56				(54,353.06)	41,317,979.13	42,128,812.18		(88,967.77)	67,631,312.43	68,958,524.08
05/21/09	Accounts Payable	(25,254.53)	108,924,037.03				(9,577.54)	41,308,401.59	42,112,913.49		(15,676.99)	67,615,635.44	68,932,500.33
05/22/09	Accounts Payable	(971,535.60)	107,952,501.43				(368,445.60)	40,939,955.98	42,097,442.11		(603,090.00)	67,012,545.45	68,907,176.00
05/26/09	Accounts Payable	(58,610.52)	107,893,890.91				(22,227.48)	40,917,728.50	42,014,764.53		(36,383.04)	66,976,162.41	68,771,845.25
05/28/09	Accounts Payable	(195,800.19)	107,698,090.72				(74,255.35)	40,843,473.15	41,976,935.70		(121,544.84)	66,854,617.57	68,709,925.15
06/01/09	Accounts Payable	(766.58)	107,697,324.14				(290.72)	40,843,182.43	41,903,809.08		(475.86)	66,854,141.71	68,590,227.89
06/02/09	Accounts Payable	(492,050.11)	107,205,274.03				(186,605.31)	40,656,577.12	41,886,973.74		(305,444.80)	66,548,696.91	68,562,670.96
06/04/09	Accounts Payable	(184,941.01)	107,020,333.02				(70,137.11)	40,586,440.01	41,849,115.38		(114,803.90)	66,433,893.01	68,500,702.53
06/08/09	Accounts Payable	(12,450.50)	107,007,882.52				(4,721.73)	40,581,718.27	41,775,916.81		(7,728.77)	66,426,164.25	68,380,887.49
06/09/09	Accounts Payable	(228,301.31)	106,779,581.21				(86,581.09)	40,495,137.18	41,758,856.83		(141,720.22)	66,284,444.03	68,352,962.87
06/10/09	Accounts Payable	(73,054.71)	106,706,526.50				(27,705.30)	40,467,431.88	41,741,057.96		(45,349.41)	66,239,094.62	68,323,828.80
06/11/09	Accounts Payable	(356,485.25)	106,350,041.25				(135,193.63)	40,332,238.25	41,723,368.71		(221,291.62)	66,017,803.00	68,294,874.16
06/12/09	Accounts Payable	50.00	106,350,091.25				18.96	40,332,257.21	41,704,312.13		31.04	66,017,834.04	68,263,681.40
06/16/09	Accounts Payable	(475,496.67)	105,874,594.58				(180,327.57)	40,151,929.64	41,633,036.55		(295,169.10)	65,722,664.94	68,147,014.01
06/18/09	Accounts Payable	(250,523.66)	105,624,070.92				(95,008.71)	40,056,920.93	41,595,540.17		(155,514.95)	65,567,149.99	68,085,638.08
06/19/09	Accounts Payable	(62.56)	105,624,008.36				(23.73)	40,056,897.21	41,576,307.43		(38.83)	65,567,111.15	68,054,156.98
06/22/09	Accounts Payable	(1,638,095.01)	103,985,913.35				(621,231.90)	39,435,665.31	41,521,388.99		(1,016,863.11)	64,550,248.04	67,964,263.76
06/23/09	Accounts Payable	(619,808.03)	103,366,105.32				(235,056.28)	39,200,609.02	41,496,558.94		(384,751.75)	64,165,496.30	67,923,620.71
06/25/09	Accounts Payable	(31,218.26)	103,334,887.06				(11,839.23)	39,188,769.80	41,443,164.76		(19,379.03)	64,146,117.26	67,836,222.47
06/26/09	Accounts Payable	3,418.26	103,338,305.32				1,296.34	39,190,066.14	41,417,252.17		2,121.92	64,148,239.18	67,793,807.47
06/29/09	Accounts Payable	(359,630.44)	102,978,674.88				(136,386.41)	39,053,679.73	41,343,012.64		(223,244.03)	63,924,995.15	67,672,288.53
06/30/09	Accounts Payable	(1,789,426.47)	101,189,248.41				(678,622.91)	38,375,056.82	41,317,855.13		(1,110,803.56)	62,814,191.59	67,631,109.48
06/30/09	Pool Interest	443,967.03	101,633,215.44	1.630%	443,967.03		168,370.26	38,543,427.08	41,317,855.13	168,370.26	275,596.77	63,089,788.37	67,631,109.48
06/30/09	Trsf Int BFDS	(443,967.03)	101,189,248.41				(168,370.26)	38,375,056.82	38,543,427.08		(275,596.77)	62,814,191.59	63,089,788.37
07/09/09	Accounts Payable	53.50	101,189,301.91				20.29	38,375,077.10	38,375,056.82		33.21	62,814,224.81	62,814,191.59
07/27/09	Accounts Payable	(14,314.41)	101,174,987.50				(5,428.60)	38,369,648.50	38,375,070.34		(8,885.81)	62,805,339.00	62,814,213.74
07/30/09	Accounts Payable	(112,717.49)	101,062,270.01				(42,747.03)	38,326,901.47	38,374,528.16		(69,970.46)	62,735,368.54	62,813,326.26
08/11/09	Accounts Payable	(46,583.56)	101,015,686.45				(17,666.37)	38,309,235.10	38,360,920.53		(28,917.19)	62,706,451.35	62,791,052.63
08/12/09	Accounts Payable	(2,546.65)	101,013,139.80				(965.79)	38,308,269.31	38,359,718.55		(1,580.96)	62,704,870.49	62,789,085.16
08/13/09	Accounts Payable	(490,491.54)	100,522,648.26				(186,014.24)	38,122,255.07	38,358,549.24		(304,477.30)	62,400,393.19	62,787,171.19
08/18/09	Accounts Payable	(1,071,342.45)	99,451,305.81				(406,296.40)	37,715,958.67	38,334,437.59		(665,046.05)	61,735,347.14	62,747,704.04
08/20/09	Accounts Payable	(26,454.91)	99,424,850.90				(10,032.77)	37,705,925.90	38,310,183.52		(16,422.14)	61,718,925.00	62,708,003.77
08/25/09	Accounts Payable	(817,619.49)	98,607,231.41				(310,074.39)	37,395,851.51	38,256,231.95		(507,545.10)	61,211,379.90	62,619,693.17
08/26/09	2006 C Bond Proceeds	100,000,000.00	198,607,231.41					37,395,851.51	38,241,137.55			61,211,379.90	62,594,985.92
08/27/09	Accounts Payable	(27,571.57)	198,579,659.84				(10,280.41)	37,385,571.10	38,226,563.65		(16,827.48)	61,194,552.42	62,571,130.64
08/31/09	Accounts Payable	(18,810.00)	198,560,849.84				(6,604.37)	37,378,966.73	38,172,306.07		(10,810.36)	61,183,742.06	62,482,319.14

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

Schedule F3 - Building Fund										Fund 1	
Commingled Fund Adjustment Analysis											

Date	Description	Total Cash		Total Balance	Rate <sup>1</sup>	Interest	Election 2006, Series A			Election 2006, Series B		
							Cash Flow	Balance	Average Balance	Interest	Cash Flow	Balance
09/01/09	Accounts Payable	(184,370.98)	198,376,478.86				(63,875.19)	37,315,091.54	38,159,713.38		(104,554.07)	61,079,187.99
09/03/09	Accounts Payable	(139,378.50)	198,237,100.36				(47,093.94)	37,267,997.60	38,133,725.02		(77,085.69)	61,002,102.30
09/10/09	Accounts Payable	(197,714.74)	198,039,385.62				(62,090.83)	37,205,906.77	38,049,557.07		(101,633.35)	60,900,468.95
09/15/09	Accounts Payable	(1,482,945.56)	196,556,440.06				(446,634.89)	36,759,271.88	37,994,774.59		(731,074.08)	60,169,394.87
09/17/09	Accounts Payable	(125,379.13)	196,431,060.93				(37,205.05)	36,722,066.82	37,963,496.04		(60,899.07)	60,108,495.80
09/22/09	Accounts Payable	(214,869.78)	196,216,191.15				(61,671.05)	36,660,395.77	37,889,601.44		(100,946.23)	60,007,549.57
09/24/09	Accounts Payable	(283,423.53)	195,932,767.62				(80,376.60)	36,580,019.17	37,861,015.26		(131,564.40)	59,875,985.17
09/29/09	Accounts Payable	(232,114.09)	195,700,653.53				(64,057.50)	36,515,961.67	37,790,630.86		(104,852.48)	59,771,132.68
09/30/09	Pool Interest	354,253.40	196,054,906.93	1.030%	354,253.40		97,275.20	36,613,236.87	37,776,775.76	97,275.20	159,224.86	59,930,357.54
09/30/09	Trsf Int BFDS	(354,253.40)	195,700,653.53				(97,275.20)	36,515,961.67	36,613,236.87		(159,224.86)	59,771,132.68
10/01/09	Accounts Payable	(155,926.85)	195,544,726.68				(29,094.53)	36,486,867.14	36,515,961.67		(47,623.37)	59,723,509.32
10/06/09	Accounts Payable	(158,012.27)	195,386,714.41				(29,483.65)	36,457,383.49	36,491,716.23		(48,260.30)	59,675,249.02
10/08/09	Accounts Payable	(40,708.47)	195,346,005.94				(7,595.83)	36,449,787.66	36,483,133.04		(12,433.23)	59,662,815.78
10/13/09	Accounts Payable	(612,017.49)	194,733,988.45				(114,196.90)	36,335,590.76	36,470,307.89		(186,923.13)	59,475,892.65
10/15/09	Accounts Payable	(299,784.47)	194,434,203.98				(55,937.05)	36,279,653.71	36,452,345.61		(91,560.54)	59,384,332.12
10/19/09	Accounts Payable	(126,337.02)	194,307,866.96				(23,573.34)	36,256,080.37	36,415,989.42		(38,586.01)	59,343,387.04
10/20/09	Accounts Payable	(7,724.00)	194,300,142.96				(1,441.23)	36,254,639.14	36,407,993.97		(2,359.07)	59,594,405.80
10/22/09	Accounts Payable	(16,952.25)	194,283,190.71				(3,163.14)	36,251,476.00	36,394,052.62		(5,177.58)	59,571,585.92
10/27/09	Accounts Payable	(1,087,426.32)	193,195,764.39				(202,903.86)	36,048,572.14	36,367,649.54		(332,123.08)	59,006,086.38
10/29/09	Accounts Payable	(85,866.41)	193,109,897.98				(16,021.89)	36,032,550.25	36,345,644.20		(26,225.42)	58,979,860.96
11/03/09	Accounts Payable	(102,255.19)	193,007,642.79				(19,079.89)	36,013,470.37	36,299,600.98		(31,230.91)	58,948,630.05
11/05/09	Accounts Payable	(283,104.88)	192,724,537.91				(52,824.80)	35,960,645.57	36,283,704.83		(86,466.24)	58,862,163.82
11/06/09	Accounts Payable	(64,483.75)	192,660,054.16				(12,032.08)	35,948,613.49	36,274,973.50		(19,694.71)	58,842,469.11
11/12/09	Accounts Payable	(327,871.38)	192,332,182.78				(61,177.82)	35,887,435.67	36,229,434.89		(100,138.88)	58,742,330.23
11/16/09	Accounts Payable	(351,506.54)	191,980,676.24				(65,587.92)	35,821,847.75	36,200,328.58		(107,357.56)	58,634,972.68
11/17/09	Accounts Payable	(315,563.40)	191,665,112.84				(58,881.26)	35,762,966.49	36,192,443.56		(96,379.76)	58,538,592.92
11/19/09	Accounts Payable	(344,907.72)	191,320,205.12				(64,356.64)	35,698,609.85	36,175,264.48		(105,342.14)	58,433,250.78
11/20/09	Accounts Payable	21.46	191,320,226.58				4.00	35,698,613.85	36,165,918.31		6.55	58,433,257.33
11/24/09	Accounts Payable	(1,332,009.42)	189,988,217.16				(248,540.84)	35,450,073.01	36,131,932.53		(406,823.94)	58,026,433.39
12/01/09	Accounts Payable	(50,509.88)	189,937,707.28				(9,424.68)	35,440,648.33	36,054,948.39		(15,426.79)	58,011,006.60
12/03/09	Accounts Payable	(75,162.60)	189,862,544.68				(14,024.66)	35,426,623.67	36,035,751.51		(22,956.25)	57,988,060.35
12/08/09	Accounts Payable	(194,586.42)	189,667,958.26				(36,308.06)	35,390,315.61	35,991,611.81		(59,430.82)	58,912,850.90
12/10/09	Accounts Payable	(204,626.66)	189,463,331.60				(38,181.47)	35,352,134.14	35,974,673.89		(62,497.32)	57,866,122.20
12/15/09	Accounts Payable	(673,511.87)	188,789,819.73				(125,671.19)	35,226,462.95	35,933,717.33		(205,704.82)	57,660,417.38
12/17/09	Accounts Payable	(143,494.43)	188,646,325.30				(26,774.76)	35,199,688.20	35,915,582.60		(43,826.24)	57,616,591.14
12/18/09	Accounts Payable	(4,000.00)	188,642,325.30				(746.36)	35,198,941.83	35,906,520.65		(1,221.68)	57,615,369.45
12/22/09	Accounts Payable	(176,954.56)	188,465,370.74				(33,018.11)	35,165,923.72	35,872,420.46		(54,045.68)	57,517,752.60
12/31/09	Pool Interest	402,950.75	188,868,321.49	0.840%	402,950.75		75,186.94	35,241,110.67	35,803,306.65	75,186.94	123,069.71	57,684,393.49
12/31/09	Trsf Int BFDS	(402,950.75)	188,465,370.74				(75,186.94)	35,165,923.72	35,241,110.67		(123,069.71)	57,561,323.78
01/05/10	Accounts Payable	(328,420.83)	188,136,949.91				(61,280.34)	35,104,643.38	35,165,923.72		(100,306.69)	57,461,017.08
01/07/10	Accounts Payable	(541,040.62)	187,595,909.29				(100,953.26)	35,003,690.12	35,148,415.05		(165,245.29)	57,295,771.80
												123,069.71

<sup>1</sup> Provided by the Alameda County Treasurer's Office.



**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

**Schedule F3 - Building Fund**  
**Commingled Fund Adjustment Analysis**

Fund 1

Total Cash		Total			Election 2006, Series A				Election 2006, Series B				
		Flow	Balance	Rate <sup>1</sup>	Interest	Cash Flow	Balance	Average Balance	Interest	Cash Flow	Balance	Average Balance	Interest
Date	Description												
01/12/10	Accounts Payable	(130,206.57)	187,465,702.72			(24,295.36)	34,979,394.76	35,088,113.00		(39,767.85)	57,256,003.95	57,433,959.34	
01/14/10	Accounts Payable	(214,065.25)	187,251,637.47			(39,942.63)	34,939,452.13	35,072,581.82		(65,380.07)	57,190,623.88	57,408,537.14	
01/19/10	Accounts Payable	2,783.96	187,254,421.43			519.46	34,939,971.60	35,037,547.69		850.28	57,191,474.16	57,351,191.54	
01/21/10	Accounts Payable	(154,356.82)	187,100,064.61			(28,801.58)	34,911,170.02	35,028,254.73		(47,143.85)	57,144,330.31	57,335,980.36	
01/26/10	Accounts Payable	(546,310.01)	186,553,754.60			(101,936.48)	34,809,233.54	35,005,738.44		(166,854.67)	56,977,475.64	57,299,124.58	
01/28/10	Accounts Payable	(62,618.14)	186,491,136.46			(11,683.98)	34,797,549.56	34,991,702.38		(19,124.91)	56,958,350.73	57,276,149.66	
01/29/10	Accounts Payable	(19,888.90)	186,471,247.56			(3,711.09)	34,793,838.48	34,985,007.45		(6,074.49)	56,952,276.24	57,265,191.08	
02/01/10	Accounts Payable	(2,950.96)	186,468,296.60			(550.62)	34,793,287.85	34,967,085.36		(901.29)	56,951,374.95	57,235,855.31	
02/02/10	Accounts Payable	(488,169.13)	185,980,127.47			(91,087.92)	34,702,199.94	34,961,818.77		(149,097.21)	56,802,277.74	57,227,234.69	
02/04/10	Accounts Payable	(97,896.32)	185,882,231.15			(18,266.56)	34,683,933.37	34,946,983.41		(29,899.61)	56,772,378.13	57,202,951.44	
02/09/10	Accounts Payable	(623,329.45)	185,258,901.70			(116,307.60)	34,567,625.77	34,914,102.15		(190,378.04)	56,582,000.08	57,149,129.77	
02/11/10	Accounts Payable	(230,799.14)	185,028,102.56			(43,065.02)	34,524,560.75	34,897,603.28		(70,490.96)	56,511,509.13	57,122,123.60	
02/16/10	Accounts Payable	(12,719.40)	185,015,383.16			(2,373.32)	34,522,187.42	34,857,917.90		(3,884.77)	56,507,624.35	57,057,164.61	
02/18/10	Accounts Payable	(408,653.60)	184,606,729.56			(76,251.04)	34,445,936.38	34,844,214.62		(124,811.48)	56,382,812.87	57,034,734.40	
02/23/10	Accounts Payable	(164,678.12)	184,442,051.44			(30,727.44)	34,415,208.94	34,807,337.00		(50,296.19)	56,332,516.68	56,974,371.29	
02/25/10	Accounts Payable	(115,527.08)	184,326,524.36			(21,556.30)	34,393,652.64	34,793,332.43		(35,284.42)	56,297,232.26	56,951,447.91	
03/01/10	Accounts Payable	(1,000.00)	184,325,524.36			(186.59)	34,393,466.05	34,766,687.11		(305.42)	56,296,926.84	56,907,833.54	
03/02/10	Accounts Payable	(239,874.65)	184,085,649.71			(44,758.43)	34,348,707.62	34,760,568.73		(73,262.81)	56,223,664.03	56,897,818.67	
03/04/10	Accounts Payable	(29,227.02)	184,056,422.69			(5,453.50)	34,343,254.12	34,747,493.78		(8,926.55)	56,214,737.48	56,876,416.94	
03/08/10	Accounts Payable	(365.71)	184,056,056.98			(68.24)	34,343,185.89	34,723,360.07		(111.70)	56,214,625.78	56,836,913.69	
03/09/10	Accounts Payable	(75,669.58)	183,980,387.40			(14,119.26)	34,329,066.63	34,717,769.27		(23,111.10)	56,191,514.68	56,827,762.39	
03/11/10	Accounts Payable	(737,933.95)	183,242,453.45			(137,691.76)	34,191,374.87	34,706,663.48		(225,380.69)	55,966,134.00	56,809,583.89	
03/16/10	Accounts Payable	(69,875.79)	183,172,577.66			(13,038.19)	34,178,336.68	34,672,310.90		(21,341.55)	55,944,792.45	56,753,353.90	
03/18/10	Accounts Payable	(51,344.97)	183,121,232.69			(9,580.50)	34,168,756.18	34,659,480.41		(15,681.84)	55,929,110.60	56,732,352.30	
03/23/10	Accounts Payable	(449,630.06)	182,671,602.63			(83,896.88)	34,084,859.30	34,629,558.20		(137,326.56)	55,791,784.04	56,683,374.15	
03/24/10	Accounts Payable	(20,490.00)	182,651,112.63			(3,823.25)	34,081,036.05	34,622,995.56		(6,258.08)	55,785,525.96	56,672,632.10	
03/25/10	Accounts Payable	(81,482.92)	182,569,629.71			(15,203.97)	34,065,832.08	34,616,543.66		(24,886.61)	55,760,639.35	56,662,071.31	
03/26/10	Accounts Payable	14,530.60	182,584,160.31			2,711.28	34,068,543.36	34,610,064.70		4,437.95	55,765,077.30	56,651,466.23	
03/30/10	Accounts Payable	(4,273,130.50)	178,311,029.81			(797,327.28)	33,271,216.08	34,585,726.66		(1,305,104.74)	54,459,972.56	56,611,628.52	
03/31/10	Pool Interest	189,909.57	178,500,939.38	0.410%	189,909.57	35,435.40	33,306,651.48	34,571,120.99		58,002.41	54,517,974.98	56,587,721.24	58,002.41
03/31/10	Tsfr Int BFDS	(189,909.57)	178,311,029.81			(35,435.40)	33,271,216.08	33,306,651.48		(58,002.41)	54,459,972.56	54,517,974.98	
04/01/10	Accounts Payable	(221,837.75)	178,089,192.06			(41,392.91)	33,229,823.17	33,271,216.08		(67,753.96)	54,392,218.61	54,459,972.56	
04/05/10	Accounts Payable	(390.00)	178,088,802.06			(72.77)	33,229,750.40	33,238,101.75		(119.11)	54,392,099.49	54,405,769.40	
04/06/10	Accounts Payable	(711,195.11)	177,377,606.95			(132,702.54)	33,097,047.86	33,236,709.86		(217,214.08)	54,174,885.41	54,403,491.08	
04/08/10	Accounts Payable	(62,766.33)	177,314,840.62			(11,711.63)	33,085,336.24	33,201,794.36		(19,170.17)	54,155,715.24	54,346,339.66	
04/13/10	Accounts Payable	(223,351.89)	177,091,488.73			(41,675.43)	33,043,660.81	33,157,002.78		(68,216.41)	54,087,498.84	54,273,022.58	
04/15/10	Accounts Payable	(36,567.48)	177,054,921.25			(6,823.16)	33,036,837.65	33,141,890.51		(11,168.48)	54,076,330.35	54,248,286.08	
04/20/10	Accounts Payable	(136,942.31)	176,917,978.94			(25,552.19)	33,011,285.46	33,115,627.30		(41,825.09)	54,034,505.26	54,205,297.15	
04/22/10	Accounts Payable	(92,064.76)	176,825,914.18			(17,178.45)	32,994,107.01	33,106,141.67		(28,118.53)	54,006,386.73	54,189,770.61	
04/27/10	Accounts Payable	(26,711.33)	176,799,202.85			(4,984.09)	32,989,122.92	33,085,394.51		(8,158.21)	53,998,228.53	54,155,810.64	
04/29/10	Accounts Payable	(174,377.65)	176,624,825.20			(32,537.28)	32,956,585.64	33,078,755.09		(53,258.63)	53,944,969.89	54,144,942.90	

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

Schedule F3 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	Election 2006, Series A			Election 2006, Series B		
						Cash Flow	Balance	Average Balance	Cash Flow	Balance	Average Balance
05/04/10	Accounts Payable	(1,241,931.06)	175,382,894.14			(231,733.04)	32,724,852.60	33,060,789.00	(379,312.10)	53,565,657.79	54,115,535.11
05/06/10	Accounts Payable	(10,636.06)	175,372,258.08			(1,984.59)	32,722,868.01	33,042,125.86	(3,248.48)	53,562,409.31	54,084,986.37
05/07/10	Accounts Payable	15,485.25	175,387,743.33			2,889.41	32,725,757.41	33,033,497.27	4,729.52	53,567,138.84	54,070,862.66
05/11/10	Accounts Payable	(855,786.38)	174,531,956.95			(159,681.95)	32,566,075.46	33,003,473.87	(261,375.32)	53,305,763.51	54,021,718.88
05/13/10	Accounts Payable	(93,818.13)	174,438,138.82			(17,505.61)	32,548,569.85	32,983,129.76	(28,654.05)	53,277,109.47	53,988,418.63
05/18/10	Accounts Payable	(93,372.72)	174,344,766.10			(17,422.50)	32,531,147.35	32,937,863.10	(28,518.01)	53,248,591.46	53,914,323.92
05/20/10	Accounts Payable	(5,918.08)	174,338,848.02			(1,104.26)	32,530,043.09	32,921,594.47	(1,807.51)	53,246,783.95	53,887,694.62
05/25/10	Accounts Payable	(156,468.41)	174,182,379.61			(29,195.58)	32,500,847.51	32,885,998.89	(47,788.77)	53,198,995.18	53,829,430.02
05/27/10	Accounts Payable	(187,471.06)	173,994,908.55			(34,980.39)	32,465,867.11	32,872,484.81	(57,257.64)	53,141,737.54	53,807,309.50
06/03/10	Accounts Payable	(280,710.24)	173,734,198.31			(48,646.16)	32,417,220.95	32,828,011.00	(79,626.44)	53,062,111.10	53,734,512.56
06/08/10	Accounts Payable	(102,208.44)	173,631,989.87			(19,071.17)	32,398,149.79	32,798,243.60	(31,216.63)	53,030,894.47	53,685,787.82
06/10/10	Accounts Payable	(3,775.11)	173,628,214.76			(704.40)	32,397,445.39	32,786,973.36	(1,153.00)	53,029,741.47	53,667,340.12
06/30/10	Pool Interest	179,638.43	173,807,853.19	0.410%	179,638.43	33,518.90	32,430,964.29	32,701,362.81	54,865.39	53,084,606.86	53,527,208.55
06/30/10	Trsf Int BFDS	(179,638.43)	173,628,214.76			(33,518.90)	32,397,445.39	32,430,964.29	(54,865.39)	53,029,741.47	53,084,606.86
					<b>11,995,788.23</b>					<b>7,199,691.63</b>	<b>4,305,923.26</b>

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

Schedule F3 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
08/31/06	2006 A Bond Proceeds	75,000,000.00	75,000,000.00				0.00	0.00
09/07/06	Accounts Payable	(354.95)	74,999,645.05				0.00	0.00
09/20/06	Accounts Payable	(5,230.27)	74,994,414.78				0.00	0.00
09/30/06	Pool Interest	704,981.05	75,699,395.83	3.760%	704,981.05		0.00	0.00
09/30/06	Trsfr Int BFDS	(704,981.05)	74,994,414.78				0.00	0.00
10/02/06	Accounts Payable	(4,588.24)	74,989,826.54				0.00	0.00
10/05/06	Accounts Payable	(2,500.00)	74,987,326.54				0.00	0.00
10/09/06	Accounts Payable	(31,846.77)	74,955,479.77				0.00	0.00
10/10/06	Accounts Payable	(10,872.47)	74,944,607.30				0.00	0.00
10/23/06	Accounts Payable	(3,270.00)	74,941,337.30				0.00	0.00
11/06/06	Accounts Payable	(16,027.50)	74,925,309.80				0.00	0.00
11/18/06	Accounts Payable	(1,086.41)	74,924,223.39				0.00	0.00
11/29/06	Accounts Payable	(15,494.22)	74,908,729.17				0.00	0.00
11/29/06	Accounts Payable	(4,325.34)	74,904,403.83				0.00	0.00
12/05/06	Accounts Payable	(713.12)	74,903,690.71				0.00	0.00
12/06/06	Accounts Payable	(2,052.83)	74,901,637.88				0.00	0.00
12/12/06	Accounts Payable	(50,728.35)	74,850,909.53				0.00	0.00
12/21/06	Accounts Payable	(5,485.18)	74,845,424.35				0.00	0.00
12/31/06	Pool Interest	837,190.29	75,682,614.64	4.470%	837,190.29		0.00	0.00
12/31/06	Trsfr Int BFDS	(837,190.29)	74,845,424.35				0.00	0.00
01/05/07	Accounts Payable	(2,535.36)	74,842,888.99				0.00	0.00
01/06/07	Accounts Payable	(95,887.25)	74,747,001.74				0.00	0.00
01/09/07	Accounts Payable	(5,294.86)	74,741,706.88				0.00	0.00
01/10/07	Accounts Payable	(3,771.28)	74,737,935.60				0.00	0.00
01/12/07	Accounts Payable	(12,593.95)	74,725,341.65				0.00	0.00
01/13/07	Accounts Payable	(2,500.00)	74,722,841.65				0.00	0.00
01/17/07	Accounts Payable	(6,134.69)	74,716,706.96				0.00	0.00
01/18/07	Accounts Payable	(10,845.38)	74,705,861.58				0.00	0.00
01/24/07	Accounts Payable	(1,089.15)	74,704,772.43				0.00	0.00
01/30/07	Accounts Payable	(11,890.17)	74,692,882.26				0.00	0.00
02/06/07	Accounts Payable	(1,363.48)	74,691,518.78				0.00	0.00
02/12/07	Accounts Payable	(1,991.28)	74,689,527.50				0.00	0.00
02/13/07	Accounts Payable	(2,482.57)	74,687,044.93				0.00	0.00
02/15/07	Accounts Payable	(2,500.00)	74,684,544.93				0.00	0.00
02/22/07	Accounts Payable	(43,099.91)	74,641,445.02				0.00	0.00
02/27/07	Accounts Payable	(494.85)	74,640,950.17				0.00	0.00
02/28/07	Accounts Payable	(1,988.23)	74,638,961.94				0.00	0.00
03/03/07	Accounts Payable	(1,692.64)	74,637,269.30				0.00	0.00
03/04/07	Accounts Payable	(2,033.61)	74,635,235.69				0.00	0.00
03/05/07	Accounts Payable	(8,645.28)	74,626,590.41				0.00	0.00
03/06/07	Accounts Payable	(31,596.14)	74,594,994.27				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

\$100,000,000  
Peralta Community College District  
(Alameda County, California)  
2007 General Obligation Bonds,  
Election 2006, Series B

Schedule F3 - Building Fund										Fund 1
Commingle Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
03/07/07	Accounts Payable	(69,015.00)	74,525,979.27				0.00	0.00
03/21/07	Accounts Payable	(15,640.68)	74,510,338.59				0.00	0.00
03/27/07	Accounts Payable	(15,964.54)	74,494,374.05				0.00	0.00
03/28/07	Accounts Payable	(52,761.73)	74,441,612.32				0.00	0.00
03/31/07	Pool Interest	742,787.91	75,184,400.23	3.980%	742,787.91		0.00	0.00
03/31/07	Tsfr Int BFDS	(742,787.91)	74,441,612.32				0.00	0.00
04/03/07	Accounts Payable	(314.02)	74,441,298.30				0.00	0.00
04/04/07	Accounts Payable	(393.64)	74,440,904.66				0.00	0.00
04/05/07	Accounts Payable	(325.00)	74,440,579.66				0.00	0.00
04/06/07	Accounts Payable	(6,987.84)	74,433,591.82				0.00	0.00
04/17/07	Accounts Payable	(110,984.73)	74,322,607.09				0.00	0.00
04/18/07	Accounts Payable	(60,384.26)	74,262,222.83				0.00	0.00
04/21/07	Accounts Payable	(3,361.52)	74,258,861.31				0.00	0.00
04/23/07	Accounts Payable	(43,966.04)	74,214,895.27				0.00	0.00
04/24/07	Accounts Payable	(4,118.64)	74,210,776.63				0.00	0.00
04/25/07	Accounts Payable	(58,816.13)	74,151,960.50				0.00	0.00
05/02/07	Accounts Payable	(63,248.80)	74,088,711.70				0.00	0.00
05/05/07	Accounts Payable	(18,075.20)	74,070,636.50				0.00	0.00
05/07/07	Accounts Payable	(2,330.84)	74,068,305.66				0.00	0.00
05/09/07	Accounts Payable	(67,060.94)	74,001,244.72				0.00	0.00
05/11/07	Accounts Payable	(9,700.00)	73,991,544.72				0.00	0.00
05/15/07	Accounts Payable	(670.99)	73,990,873.73				0.00	0.00
05/16/07	Accounts Payable	(56,407.81)	73,934,465.92				0.00	0.00
05/22/07	Accounts Payable	(541.93)	73,933,923.99				0.00	0.00
05/23/07	Accounts Payable	(8,633.78)	73,925,290.21				0.00	0.00
05/29/07	Accounts Payable	(21,085.00)	73,904,205.21				0.00	0.00
05/30/07	Accounts Payable	(148,606.92)	73,755,598.29				0.00	0.00
05/31/07	Accounts Payable	(10,109.80)	73,745,488.49				0.00	0.00
06/05/07	Accounts Payable	(74,662.59)	73,670,825.90				0.00	0.00
06/06/07	Accounts Payable	(142,422.59)	73,528,403.31				0.00	0.00
06/11/07	Accounts Payable	(44,516.80)	73,483,886.51				0.00	0.00
06/13/07	Accounts Payable	(333,264.76)	73,150,621.75				0.00	0.00
06/14/07	Accounts Payable	(5,621.78)	73,144,999.97				0.00	0.00
06/19/07	Accounts Payable	(3,856.31)	73,141,143.66				0.00	0.00
06/20/07	Accounts Payable	(20,848.05)	73,120,295.61				0.00	0.00
06/23/07	Accounts Payable	(37,418.30)	73,082,877.31				0.00	0.00
06/25/07	Accounts Payable	(16,000.97)	73,066,876.34				0.00	0.00
06/26/07	Accounts Payable	(4,002.02)	73,062,874.32				0.00	0.00
06/27/07	Accounts Payable	(11,246.80)	73,051,627.52				0.00	0.00
06/29/07	Accounts Payable	(127,163.87)	72,924,463.65				0.00	0.00
06/30/07	Accounts Payable	(1,395,813.74)	71,528,649.91				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

\$100,000,000  
Peralta Community College District  
(Alameda County, California)  
2007 General Obligation Bonds,  
Election 2006, Series B

Schedule F3 - Building Fund										Fund 1
Commingle Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
06/30/07	Pool Interest	997,442.05	72,526,091.96	5.400%	997,442.05		0.00	0.00
06/30/07	Trsf Int BFDS	(997,442.05)	71,528,649.91				0.00	0.00
07/28/07	Accounts Payable	(64,117.74)	71,464,532.17				0.00	0.00
07/30/07	Accounts Payable	(32,751.65)	71,431,780.52				0.00	0.00
08/01/07	Accounts Payable	(10,000.00)	71,421,780.52				0.00	0.00
08/06/07	Accounts Payable	(1,663,305.64)	69,758,474.88				0.00	0.00
08/07/07	Accounts Payable	(25,454.39)	69,733,020.49				0.00	0.00
08/08/07	Accounts Payable	(207,555.35)	69,525,465.14				0.00	0.00
08/14/07	Accounts Payable	(294,403.95)	69,231,061.19				0.00	0.00
08/15/07	Accounts Payable	(214,049.70)	69,017,011.49				0.00	0.00
08/22/07	Accounts Payable	(1,610,463.19)	67,406,548.30				0.00	0.00
08/23/07	Accounts Payable	(2,772.98)	67,403,775.32				0.00	0.00
08/24/07	Accounts Payable	(3,934.71)	67,399,840.61				0.00	0.00
08/28/07	Accounts Payable	(165,573.63)	67,234,266.98				0.00	0.00
08/29/07	Accounts Payable	(33,713.27)	67,200,553.71				0.00	0.00
09/04/07	Accounts Payable	(6,577.25)	67,193,976.46				0.00	0.00
09/05/07	Accounts Payable	(29,149.97)	67,164,826.49				0.00	0.00
09/06/07	Accounts Payable	(374,773.98)	66,790,052.51				0.00	0.00
09/11/07	Accounts Payable	(256,473.29)	66,533,579.22				0.00	0.00
09/12/07	Accounts Payable	(51,782.98)	66,481,796.24				0.00	0.00
09/13/07	Accounts Payable	96.80	66,481,893.04				0.00	0.00
09/18/07	Accounts Payable	(32,464.36)	66,449,428.68				0.00	0.00
09/19/07	Accounts Payable	(84,505.29)	66,364,923.39				0.00	0.00
09/25/07	Accounts Payable	(79,959.28)	66,284,964.11				0.00	0.00
09/26/07	Accounts Payable	(35,770.36)	66,249,193.75				0.00	0.00
09/30/07	Pool Interest	770,707.40	67,019,901.15	4.460%	770,707.40		0.00	0.00
09/30/07	Trsf Int BFDS	(770,707.40)	66,249,193.75				0.00	0.00
10/03/07	Accounts Payable	(23,592.35)	66,225,601.40				0.00	0.00
10/08/07	Accounts Payable	(39,393.48)	66,186,207.92				0.00	0.00
10/10/07	Accounts Payable	(933,949.94)	65,252,257.98				0.00	0.00
10/16/07	Accounts Payable	(4,802.20)	65,247,455.78				0.00	0.00
10/17/07	Accounts Payable	(110,354.34)	65,137,101.44				0.00	0.00
10/24/07	Accounts Payable	(548,761.43)	64,588,340.01				0.00	0.00
10/29/07	Accounts Payable	(6,620.00)	64,581,720.01				0.00	0.00
10/30/07	Accounts Payable	(42,331.21)	64,539,388.80				0.00	0.00
10/31/07	Accounts Payable	(44,653.74)	64,494,735.06				0.00	0.00
11/01/07	Accounts Payable	(1,800.00)	64,492,935.06				0.00	0.00
11/05/07	Accounts Payable	(84.29)	64,492,850.77				0.00	0.00
11/07/07	Accounts Payable	(54,720.13)	64,438,130.64				0.00	0.00
11/08/07	Accounts Payable	(28,932.51)	64,409,198.13				0.00	0.00
11/13/07	Accounts Payable	(23,752.09)	64,385,446.04				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

Schedule F3 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
11/14/07	Accounts Payable	(1,434,601.52)	62,950,844.52				0.00	0.00
11/15/07	Accounts Payable	(194,520.53)	62,756,323.99				0.00	0.00
11/26/07	Accounts Payable	(491.72)	62,755,832.27				0.00	0.00
11/27/07	2006 B Bond Proceeds	100,000,000.00	162,755,832.27				0.00	0.00
11/27/07	Accounts Payable	(451,127.59)	162,304,704.68				0.00	0.00
11/28/07	Accounts Payable	(23,159.35)	162,281,545.33				0.00	0.00
12/04/07	Accounts Payable	(34,179.44)	162,247,365.89				0.00	0.00
12/05/07	Accounts Payable	(61,865.46)	162,185,500.43				0.00	0.00
12/11/07	Accounts Payable	(245,693.44)	161,939,806.99				0.00	0.00
12/12/07	Accounts Payable	(421,138.63)	161,518,668.36				0.00	0.00
12/17/07	Accounts Payable	(124,704.51)	161,393,963.85				0.00	0.00
12/19/07	Accounts Payable	(1,241,374.95)	160,152,588.90				0.00	0.00
12/20/07	Accounts Payable	(93.60)	160,152,495.30				0.00	0.00
12/31/07	Pool Interest	1,264,229.90	161,416,725.20	5.040%	1,264,229.90		0.00	0.00
12/31/07	Trsf Int BFDS	(1,264,229.90)	160,152,495.30				0.00	0.00
01/04/08	Accounts Payable	(161,263.67)	159,991,231.63				0.00	0.00
01/07/08	Accounts Payable	(162,989.67)	159,828,241.96				0.00	0.00
01/08/08	Accounts Payable	(1,574,715.28)	158,253,526.68				0.00	0.00
01/09/08	Accounts Payable	(8,144.49)	158,245,382.19				0.00	0.00
01/10/08	Accounts Payable	(13,937.46)	158,231,444.73				0.00	0.00
01/11/08	Accounts Payable	(35,640.45)	158,195,804.28				0.00	0.00
01/14/08	Accounts Payable	(1,175,727.83)	157,020,076.45				0.00	0.00
01/16/08	Accounts Payable	(15,603.58)	157,004,472.87				0.00	0.00
01/17/08	Accounts Payable	(8,817.63)	156,995,655.24				0.00	0.00
01/24/08	Accounts Payable	(89,070.97)	156,906,584.27				0.00	0.00
01/30/08	Accounts Payable	(48,937.39)	156,857,646.88				0.00	0.00
01/31/08	Accounts Payable	(1,226.27)	156,856,420.61				0.00	0.00
02/01/08	Accounts Payable	(45,957.22)	156,810,463.39				0.00	0.00
02/04/08	Accounts Payable	(297.85)	156,810,165.54				0.00	0.00
02/05/08	Accounts Payable	(244,408.15)	156,565,757.39				0.00	0.00
02/06/08	Accounts Payable	(138,664.99)	156,427,092.40				0.00	0.00
02/08/08	Accounts Payable	(8,937.10)	156,418,155.30				0.00	0.00
02/12/08	Accounts Payable	(696,823.14)	155,721,332.16				0.00	0.00
02/13/08	Accounts Payable	(103,775.66)	155,617,556.50				0.00	0.00
02/20/08	Accounts Payable	(1,684.77)	155,615,871.73				0.00	0.00
02/21/08	Accounts Payable	(1,686,748.09)	153,929,123.64				0.00	0.00
02/22/08	Accounts Payable	(40,200.00)	153,888,923.64				0.00	0.00
02/26/08	Accounts Payable	(17,781.77)	153,871,141.87				0.00	0.00
02/27/08	Accounts Payable	(1,099,281.23)	152,771,860.64				0.00	0.00
02/28/08	Accounts Payable	(16,455.00)	152,755,405.64				0.00	0.00
03/05/08	Accounts Payable	(337,574.17)	152,417,831.47				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

\$100,000,000  
Peralta Community College District  
(Alameda County, California)  
2007 General Obligation Bonds,  
Election 2006, Series B

Schedule F3 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
03/06/08	Accounts Payable	(71,569.42)	152,346,262.05				0.00	0.00
03/07/08	Accounts Payable	(170,182.82)	152,176,079.23				0.00	0.00
03/19/08	Accounts Payable	(283,441.93)	151,892,637.30				0.00	0.00
03/20/08	Accounts Payable	(486,039.13)	151,406,598.17				0.00	0.00
03/21/08	Accounts Payable	31,762.50	151,438,360.67				0.00	0.00
03/25/08	Accounts Payable	(83,648.31)	151,354,712.36				0.00	0.00
03/26/08	Accounts Payable	(320,064.03)	151,034,648.33				0.00	0.00
03/31/08	Pool Interest	1,617,250.83	152,651,899.16	4.170%	1,617,250.83		0.00	0.00
03/31/08	Trsf Int BFDS	(1,617,250.83)	151,034,648.33				0.00	0.00
04/01/08	Accounts Payable	(9,175.00)	151,025,473.33				0.00	0.00
04/02/08	Accounts Payable	(392,212.46)	150,633,260.87				0.00	0.00
04/03/08	Accounts Payable	(143,601.86)	150,489,659.01				0.00	0.00
04/08/08	Accounts Payable	(37,934.68)	150,451,724.33				0.00	0.00
04/09/08	Accounts Payable	(1,078,662.81)	149,373,061.52				0.00	0.00
04/11/08	Accounts Payable	(125,958.75)	149,247,102.77				0.00	0.00
04/15/08	Accounts Payable	(28,504.22)	149,218,598.55				0.00	0.00
04/16/08	Accounts Payable	(1,188,197.48)	148,030,401.07				0.00	0.00
04/18/08	Accounts Payable	6,686.00	148,037,087.07				0.00	0.00
04/20/08	Accounts Payable	(1,233.01)	148,035,854.06				0.00	0.00
04/22/08	Accounts Payable	(100,008.73)	147,935,845.33				0.00	0.00
04/23/08	Accounts Payable	(2,074,389.50)	145,861,455.83				0.00	0.00
04/29/08	Accounts Payable	(62,123.62)	145,799,332.21				0.00	0.00
04/30/08	Accounts Payable	(262,917.59)	145,536,414.62				0.00	0.00
05/02/08	Accounts Payable	(55,746.04)	145,480,668.58				0.00	0.00
05/06/08	Accounts Payable	(5,825.00)	145,474,843.58				0.00	0.00
05/07/08	Accounts Payable	(404,562.45)	145,070,281.13				0.00	0.00
05/08/08	Accounts Payable	(110,487.37)	144,959,793.76				0.00	0.00
05/12/08	Accounts Payable	(15,083.83)	144,944,709.93				0.00	0.00
05/13/08	Accounts Payable	(1,069,448.16)	143,875,261.77				0.00	0.00
05/14/08	Accounts Payable	(534,052.94)	143,341,208.83				0.00	0.00
05/21/08	Accounts Payable	(117,185.80)	143,224,023.03				0.00	0.00
05/22/08	Accounts Payable	(8,751.92)	143,215,271.11				0.00	0.00
05/23/08	Accounts Payable	13,632.10	143,228,903.21				0.00	0.00
05/27/08	Accounts Payable	(43,451.84)	143,185,451.37				0.00	0.00
05/28/08	Accounts Payable	(332,922.92)	142,852,528.45				0.00	0.00
05/29/08	Accounts Payable	(53,329.29)	142,799,199.16				0.00	0.00
06/03/08	Accounts Payable	(9,110.00)	142,790,089.16				0.00	0.00
06/04/08	Accounts Payable	(580,395.92)	142,209,693.24				0.00	0.00
06/05/08	Accounts Payable	(155,013.39)	142,054,679.85				0.00	0.00
06/10/08	Accounts Payable	(224,599.05)	141,830,080.80				0.00	0.00
06/11/08	Accounts Payable	(166,534.85)	141,663,545.95				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

\$100,000,000  
Peralta Community College District  
(Alameda County, California)  
2007 General Obligation Bonds,  
Election 2006, Series B

Schedule F3 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash		Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
							Cash Flow	Balance	Average Balance
06/12/08	Accounts Payable	(13,402.35)		141,650,143.60				0.00	0.00
06/13/08	Accounts Payable	(19,087.24)		141,631,056.36				0.00	0.00
06/18/08	Accounts Payable	(245,707.87)		141,385,348.49				0.00	0.00
06/19/08	Accounts Payable	(5,000.00)		141,380,348.49				0.00	0.00
06/23/08	Accounts Payable	(125,363.71)		141,254,984.78				0.00	0.00
06/24/08	Accounts Payable	(391,679.01)		140,863,305.77				0.00	0.00
06/25/08	Accounts Payable	(126,418.67)		140,736,887.10				0.00	0.00
06/26/08	Accounts Payable	(75,755.82)		140,661,131.28				0.00	0.00
06/27/08	Accounts Payable	(114,604.92)		140,546,526.36				0.00	0.00
06/29/08	Accounts Payable	(48,855.44)		140,497,670.92				0.00	0.00
06/30/08	Accounts Payable	(3,084,553.35)		137,413,117.57				0.00	0.00
06/30/08	Pool Interest	1,147,228.25		138,560,345.82	3.170%	1,147,228.25		0.00	0.00
06/30/08	Trsf Int BFDS	(1,147,228.25)		137,413,117.57				0.00	0.00
07/29/08	Accounts Payable	63,752.73		137,476,870.30				0.00	0.00
07/31/08	Accounts Payable	(74,943.00)		137,401,927.30				0.00	0.00
08/13/08	Accounts Payable	(82,215.00)		137,319,712.30				0.00	0.00
08/14/08	Accounts Payable	(448,482.86)		136,871,229.44				0.00	0.00
08/18/08	Accounts Payable	(36,866.73)		136,834,362.71				0.00	0.00
08/19/08	Accounts Payable	(35,228.86)		136,799,133.85				0.00	0.00
08/20/08	Accounts Payable	(67,647.30)		136,731,486.55				0.00	0.00
08/25/08	Accounts Payable	(1,246.63)		136,730,239.92				0.00	0.00
08/27/08	Accounts Payable	(807,736.07)		135,922,503.85				0.00	0.00
09/02/08	Accounts Payable	(123,991.64)		135,798,512.21				0.00	0.00
09/03/08	Accounts Payable	(992,848.55)		134,805,663.66				0.00	0.00
09/04/08	Accounts Payable	(225,386.40)		134,580,277.26				0.00	0.00
09/09/08	Accounts Payable	(5,065.00)		134,575,212.26				0.00	0.00
09/10/08	Accounts Payable	(202,908.03)		134,372,304.23				0.00	0.00
09/15/08	Accounts Payable	(110,502.14)		134,261,802.09				0.00	0.00
09/17/08	Accounts Payable	(1,596,068.19)		132,665,733.90				0.00	0.00
09/23/08	Accounts Payable	(421,179.58)		132,244,554.32				0.00	0.00
09/24/08	Accounts Payable	(59,666.28)		132,184,888.04				0.00	0.00
09/25/08	Accounts Payable	(227,633.96)		131,957,254.08				0.00	0.00
09/29/08	Accounts Payable	(93,151.69)		131,864,102.39				0.00	0.00
09/30/08	Pool Interest	959,093.73		132,823,196.12	2.820%	959,093.73		0.00	0.00
09/30/08	Trsf Int BFDS	(959,093.73)		131,864,102.39				0.00	0.00
10/01/08	Accounts Payable	(389,039.51)		131,475,062.88				0.00	0.00
10/07/08	Accounts Payable	(115,394.71)		131,359,668.17				0.00	0.00
10/08/08	Accounts Payable	(596,005.19)		130,763,662.98				0.00	0.00
10/10/08	Accounts Payable	(207,647.37)		130,556,015.61				0.00	0.00
10/14/08	Accounts Payable	(130,402.13)		130,425,613.48				0.00	0.00
10/15/08	Accounts Payable	(141,699.62)		130,283,913.86				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.



**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

Schedule F3 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
10/21/08	Accounts Payable	(9,210.16)	130,274,703.70				0.00	0.00
10/22/08	Accounts Payable	(71,911.52)	130,202,792.18				0.00	0.00
10/28/08	Accounts Payable	(362,718.00)	129,840,074.18				0.00	0.00
10/29/08	Accounts Payable	(286,350.03)	129,553,724.15				0.00	0.00
10/30/08	Accounts Payable	(300.00)	129,553,424.15				0.00	0.00
11/01/08	Accounts Payable	(64,528.81)	129,488,895.34				0.00	0.00
11/03/08	Accounts Payable	(204,849.68)	129,284,045.66				0.00	0.00
11/04/08	Accounts Payable	(53,092.11)	129,230,953.55				0.00	0.00
11/05/08	Accounts Payable	(783,178.91)	128,447,774.64				0.00	0.00
11/12/08	Accounts Payable	(237,961.43)	128,209,813.21				0.00	0.00
11/13/08	Accounts Payable	(419,729.65)	127,790,083.56				0.00	0.00
11/17/08	Accounts Payable	(93,591.55)	127,696,492.01				0.00	0.00
11/18/08	Accounts Payable	(185,199.11)	127,511,292.90				0.00	0.00
11/19/08	Accounts Payable	(520,844.19)	126,990,448.71				0.00	0.00
11/20/08	Accounts Payable	(67,224.63)	126,923,224.08				0.00	0.00
11/24/08	Accounts Payable	(189,788.02)	126,733,436.06				0.00	0.00
12/02/08	Accounts Payable	(557,373.09)	126,176,062.97				0.00	0.00
12/03/08	Accounts Payable	(1,151,908.89)	125,024,154.08				0.00	0.00
12/04/08	Accounts Payable	13,192.50	125,037,346.58				0.00	0.00
12/09/08	Accounts Payable	(25,993.14)	125,011,353.44				0.00	0.00
12/10/08	Accounts Payable	(541,314.20)	124,470,039.24				0.00	0.00
12/15/08	Accounts Payable	(620,108.26)	123,849,930.98				0.00	0.00
12/16/08	Accounts Payable	(599,438.80)	123,250,492.18				0.00	0.00
12/17/08	Accounts Payable	(373,707.44)	122,876,784.74				0.00	0.00
12/22/08	Accounts Payable	(154,676.99)	122,722,107.75				0.00	0.00
12/31/08	Pool Interest	755,272.28	123,477,380.03	2.370%	755,272.28		0.00	0.00
12/31/08	Tsfr Int BFDS	(755,272.28)	122,722,107.75				0.00	0.00
01/07/09	Accounts Payable	(547,924.26)	122,174,183.49				0.00	0.00
01/09/09	Accounts Payable	(9,014.23)	122,165,169.26				0.00	0.00
01/09/09	Accounts Payable	(862,590.75)	121,302,578.51				0.00	0.00
01/13/09	Accounts Payable	65,820.31	121,368,398.82				0.00	0.00
01/14/09	Accounts Payable	(247,390.63)	121,121,008.19				0.00	0.00
01/15/09	Accounts Payable	(7,249.80)	121,113,758.39				0.00	0.00
01/21/09	Accounts Payable	(4,058.66)	121,109,699.73				0.00	0.00
01/22/09	Accounts Payable	(1,155,344.42)	119,954,355.31				0.00	0.00
01/27/09	Accounts Payable	(64,886.66)	119,889,468.65				0.00	0.00
01/28/09	Accounts Payable	(6,625.95)	119,882,842.70				0.00	0.00
01/29/09	Accounts Payable	(24,344.85)	119,858,497.85				0.00	0.00
02/03/09	Accounts Payable	(58,260.28)	119,800,237.57				0.00	0.00
02/04/09	Accounts Payable	(1,125,635.01)	118,674,602.56				0.00	0.00
02/05/09	Accounts Payable	3,391.00	118,677,993.56				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

Schedule F3 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
02/09/09	Accounts Payable	(190,364.61)	118,487,628.95				0.00	0.00
02/10/09	Accounts Payable	(2,640.00)	118,484,988.95				0.00	0.00
02/11/09	Accounts Payable	(984,960.68)	117,500,028.27				0.00	0.00
02/19/09	Accounts Payable	(263,536.03)	117,236,492.24				0.00	0.00
02/23/09	Accounts Payable	(134,967.40)	117,101,524.84				0.00	0.00
02/24/09	Accounts Payable	(373,635.42)	116,727,889.42				0.00	0.00
02/25/09	Accounts Payable	(252,251.25)	116,475,638.17				0.00	0.00
03/02/09	Accounts Payable	(952.43)	116,474,685.74				0.00	0.00
03/03/09	Accounts Payable	(4,373.25)	116,470,312.49				0.00	0.00
03/04/09	Accounts Payable	(58,061.91)	116,412,250.58				0.00	0.00
03/10/09	Accounts Payable	(134,406.63)	116,277,843.95				0.00	0.00
03/11/09	Accounts Payable	(730,052.64)	115,547,791.31				0.00	0.00
03/12/09	Accounts Payable	(260,195.36)	115,287,595.95				0.00	0.00
03/16/09	Accounts Payable	(40,977.89)	115,246,618.06				0.00	0.00
03/17/09	Accounts Payable	(435,718.40)	114,810,899.66				0.00	0.00
03/18/09	Accounts Payable	(283,322.70)	114,527,576.96				0.00	0.00
03/24/09	Accounts Payable	(325,606.09)	114,201,970.87				0.00	0.00
03/25/09	Accounts Payable	(826,123.65)	113,375,847.22				0.00	0.00
03/26/09	Accounts Payable	(12,413.53)	113,363,433.69				0.00	0.00
03/31/09	Accounts Payable	(161,926.57)	113,201,507.12				0.00	0.00
03/31/09	Pool Interest	628,885.36	113,830,392.48	2.130%	628,885.36		0.00	0.00
03/31/09	Tsfr Int BFDS	(628,885.36)	113,201,507.12				0.00	0.00
04/02/09	Accounts Payable	(472,921.43)	112,728,585.69				0.00	0.00
04/06/09	Accounts Payable	(80,314.94)	112,648,270.75				0.00	0.00
04/07/09	Accounts Payable	(62,312.07)	112,585,958.68				0.00	0.00
04/08/09	Accounts Payable	(16,560.00)	112,569,398.68				0.00	0.00
04/09/09	Accounts Payable	(248.29)	112,569,150.39				0.00	0.00
04/10/09	Accounts Payable	(188,320.17)	112,380,830.22				0.00	0.00
04/13/09	Accounts Payable	(249,721.36)	112,131,108.86				0.00	0.00
04/14/09	Accounts Payable	(100,061.46)	112,031,047.40				0.00	0.00
04/16/09	Accounts Payable	(188,728.52)	111,842,318.88				0.00	0.00
04/20/09	Accounts Payable	(119,001.34)	111,723,317.54				0.00	0.00
04/21/09	Accounts Payable	(222,165.44)	111,501,152.10				0.00	0.00
04/23/09	Accounts Payable	(278,840.93)	111,222,311.17				0.00	0.00
04/27/09	Accounts Payable	(21,250.00)	111,201,061.17				0.00	0.00
04/28/09	Accounts Payable	(799,284.85)	110,401,776.32				0.00	0.00
04/29/09	Accounts Payable	(8,685.44)	110,393,090.88				0.00	0.00
04/30/09	Accounts Payable	(64,767.16)	110,328,323.72				0.00	0.00
05/04/09	Accounts Payable	800.00	110,329,123.72				0.00	0.00
05/05/09	Accounts Payable	(520,606.63)	109,808,517.09				0.00	0.00
05/07/09	Accounts Payable	(61,700.49)	109,746,816.60				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

Schedule F3 - Building Fund										Fund 1
Commingle Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
05/11/09	Accounts Payable	(151,015.56)	109,595,801.04				0.00	0.00
05/12/09	Accounts Payable	(22,801.94)	109,572,999.10				0.00	0.00
05/14/09	Accounts Payable	(276,293.97)	109,296,705.13				0.00	0.00
05/15/09	Accounts Payable	116.39	109,296,821.52				0.00	0.00
05/18/09	Accounts Payable	(204,209.13)	109,092,612.39				0.00	0.00
05/20/09	Accounts Payable	(143,320.83)	108,949,291.56				0.00	0.00
05/21/09	Accounts Payable	(25,254.53)	108,924,037.03				0.00	0.00
05/22/09	Accounts Payable	(971,535.60)	107,952,501.43				0.00	0.00
05/26/09	Accounts Payable	(58,610.52)	107,893,890.91				0.00	0.00
05/28/09	Accounts Payable	(195,800.19)	107,698,090.72				0.00	0.00
06/01/09	Accounts Payable	(766.58)	107,697,324.14				0.00	0.00
06/02/09	Accounts Payable	(492,050.11)	107,205,274.03				0.00	0.00
06/04/09	Accounts Payable	(184,941.01)	107,020,333.02				0.00	0.00
06/08/09	Accounts Payable	(12,450.50)	107,007,882.52				0.00	0.00
06/09/09	Accounts Payable	(228,301.31)	106,779,581.21				0.00	0.00
06/10/09	Accounts Payable	(73,054.71)	106,706,526.50				0.00	0.00
06/11/09	Accounts Payable	(356,485.25)	106,350,041.25				0.00	0.00
06/12/09	Accounts Payable	50.00	106,350,091.25				0.00	0.00
06/16/09	Accounts Payable	(475,496.67)	105,874,594.58				0.00	0.00
06/18/09	Accounts Payable	(250,523.66)	105,624,070.92				0.00	0.00
06/19/09	Accounts Payable	(62.56)	105,624,008.36				0.00	0.00
06/22/09	Accounts Payable	(1,638,095.01)	103,985,913.35				0.00	0.00
06/23/09	Accounts Payable	(619,808.03)	103,366,105.32				0.00	0.00
06/25/09	Accounts Payable	(31,218.26)	103,334,887.06				0.00	0.00
06/26/09	Accounts Payable	3,418.26	103,338,305.32				0.00	0.00
06/29/09	Accounts Payable	(359,630.44)	102,978,674.88				0.00	0.00
06/30/09	Accounts Payable	(1,789,426.47)	101,189,248.41				0.00	0.00
06/30/09	Pool Interest	443,967.03	101,633,215.44	1.630%	443,967.03		0.00	0.00
06/30/09	Trsf Int BFDS	(443,967.03)	101,189,248.41				0.00	0.00
07/09/09	Accounts Payable	53.50	101,189,301.91				0.00	0.00
07/27/09	Accounts Payable	(14,314.41)	101,174,987.50				0.00	0.00
07/30/09	Accounts Payable	(112,717.49)	101,062,270.01				0.00	0.00
08/11/09	Accounts Payable	(46,583.56)	101,015,686.45				0.00	0.00
08/12/09	Accounts Payable	(2,546.65)	101,013,139.80				0.00	0.00
08/13/09	Accounts Payable	(490,491.54)	100,522,648.26				0.00	0.00
08/18/09	Accounts Payable	(1,071,342.45)	99,451,305.81				0.00	0.00
08/20/09	Accounts Payable	(26,454.91)	99,424,850.90				0.00	0.00
08/25/09	Accounts Payable	(817,619.49)	98,607,231.41				0.00	0.00
08/26/09	2006 C Bond Proceeds	100,000,000.00	198,607,231.41			100,000,000.00	100,000,000.00	0.00
08/27/09	Accounts Payable	(27,571.57)	198,579,659.84			(463.68)	99,999,536.32	1,724,137.93
08/31/09	Accounts Payable	(18,810.00)	198,560,849.84			(1,395.27)	99,998,141.05	8,064,486.21

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

Schedule F3 - Building Fund										Fund 1
Commingle Fund Adjustment Analysis										

Date	Description	Total Cash		Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
		Flow	Flow				Cash Flow	Balance	Average Balance Interest
09/01/09	Accounts Payable	(184,370.98)		198,376,478.86			(15,941.72)	99,982,199.33	9,523,750.58
09/03/09	Accounts Payable	(139,378.50)		198,237,100.36			(15,198.86)	99,967,000.47	12,307,087.46
09/10/09	Accounts Payable	(197,714.74)		198,039,385.62			(33,990.56)	99,933,009.90	20,829,579.00
09/15/09	Accounts Payable	(1,482,945.56)		196,556,440.06			(305,236.59)	99,627,773.31	25,966,165.43
09/17/09	Accounts Payable	(125,379.13)		196,431,060.93			(27,275.00)	99,600,498.31	27,831,016.26
09/22/09	Accounts Payable	(214,869.78)		196,216,191.15			(52,252.50)	99,548,245.81	32,103,009.24
09/24/09	Accounts Payable	(283,423.53)		195,932,767.62			(71,482.53)	99,476,763.29	33,671,503.11
09/29/09	Accounts Payable	(232,114.09)		195,700,653.53			(63,204.11)	99,413,559.17	37,287,176.75
09/30/09	Pool Interest	354,253.40		196,054,906.93	1.030%	354,253.40	97,753.34	99,511,312.52	37,962,463.51
09/30/09	Trsf Int BFDS	(354,253.40)		195,700,653.53			(97,753.34)	99,413,559.17	99,511,312.52
10/01/09	Accounts Payable	(155,926.85)		195,544,726.68			(79,208.95)	99,334,350.22	99,413,559.17
10/06/09	Accounts Payable	(158,012.27)		195,386,714.41			(80,268.32)	99,254,081.91	99,347,551.72
10/08/09	Accounts Payable	(40,708.47)		195,346,005.94			(20,679.41)	99,233,402.50	99,324,184.26
10/13/09	Accounts Payable	(612,017.49)		194,733,988.45			(310,897.46)	98,922,505.03	99,289,268.20
10/15/09	Accounts Payable	(299,784.47)		194,434,203.98			(152,286.88)	98,770,218.16	99,240,366.44
10/19/09	Accounts Payable	(126,337.02)		194,307,866.96			(64,177.67)	98,706,040.48	99,141,387.86
10/20/09	Accounts Payable	(7,724.00)		194,300,142.96			(3,923.70)	98,702,116.79	99,119,620.49
10/22/09	Accounts Payable	(16,952.25)		194,283,190.71			(8,611.54)	98,693,505.25	99,081,665.61
10/27/09	Accounts Payable	(1,087,426.32)		193,195,764.39			(552,399.39)	98,141,105.86	99,009,784.06
10/29/09	Accounts Payable	(85,866.41)		193,109,897.98			(43,619.10)	98,097,486.77	98,949,875.22
11/03/09	Accounts Payable	(102,255.19)		193,007,642.79			(51,944.40)	98,045,542.37	98,824,523.98
11/05/09	Accounts Payable	(283,104.88)		192,724,537.91			(143,813.85)	97,901,728.52	98,781,247.22
11/06/09	Accounts Payable	(64,483.75)		192,660,054.16			(32,756.96)	97,868,971.56	98,757,476.44
11/12/09	Accounts Payable	(327,871.38)		192,332,182.78			(166,554.69)	97,702,416.87	98,633,499.02
11/16/09	Accounts Payable	(351,506.54)		191,980,676.24			(178,561.06)	97,523,855.81	98,554,257.98
11/17/09	Accounts Payable	(315,563.40)		191,665,112.84			(160,302.38)	97,363,553.43	98,532,791.27
11/19/09	Accounts Payable	(344,907.72)		191,320,205.12			(175,208.94)	97,188,344.49	98,486,021.76
11/20/09	Accounts Payable	21.46		191,320,226.58			10.90	97,188,355.39	98,460,577.11
11/24/09	Accounts Payable	(1,332,009.42)		189,988,217.16			(676,644.64)	96,511,710.76	98,368,051.89
12/01/09	Accounts Payable	(50,509.88)		189,937,707.28			(25,658.41)	96,486,052.35	98,158,464.99
12/03/09	Accounts Payable	(75,162.60)		189,862,544.68			(38,181.69)	96,447,870.66	98,106,202.09
12/08/09	Accounts Payable	(194,586.42)		189,667,958.26			(98,847.54)	96,349,023.12	97,986,033.15
12/10/09	Accounts Payable	(204,626.66)		189,463,331.60			(103,947.86)	96,245,075.26	97,939,920.19
12/15/09	Accounts Payable	(673,511.87)		188,789,819.73			(342,135.86)	95,902,939.40	97,828,417.24
12/17/09	Accounts Payable	(143,494.43)		188,646,325.30			(72,893.43)	95,830,045.97	97,779,046.01
12/18/09	Accounts Payable	(4,000.00)		188,642,325.30			(2,031.95)	95,828,014.01	97,754,375.12
12/22/09	Accounts Payable	(176,954.56)		188,465,370.74			(89,890.77)	95,738,123.24	97,661,538.44
12/31/09	Pool Interest	402,950.75		188,868,321.49	0.840%	402,950.75	204,694.09	95,942,817.34	97,473,378.26
12/31/09	Trsf Int BFDS	(402,950.75)		188,465,370.74			(204,694.09)	95,738,123.24	95,942,817.34
01/05/10	Accounts Payable	(328,420.83)		188,136,949.91			(166,833.80)	95,571,289.44	95,738,123.24
01/07/10	Accounts Payable	(541,040.62)		187,595,909.29			(274,842.07)	95,296,447.37	95,690,456.44

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

**Schedule F3 - Building Fund**  
**Commingle Fund Adjustment Analysis**

Fund 1

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
01/12/10	Accounts Payable	(130,206.57)	187,465,702.72			(66,143.36)	95,230,304.01	95,526,285.99
01/14/10	Accounts Payable	(214,065.25)	187,251,637.47			(108,742.55)	95,121,561.46	95,484,002.85
01/19/10	Accounts Payable	2,783.96	187,254,421.43			1,414.22	95,122,975.68	95,388,623.54
01/21/10	Accounts Payable	(154,356.82)	187,100,064.61			(78,411.39)	95,044,564.28	95,363,323.74
01/26/10	Accounts Payable	(546,310.01)	186,553,754.60			(277,518.86)	94,767,045.42	95,302,023.85
01/28/10	Accounts Payable	(62,618.14)	186,491,136.46			(31,809.26)	94,735,236.17	95,263,811.10
01/29/10	Accounts Payable	(19,888.90)	186,471,247.56			(10,103.32)	94,725,132.85	95,245,584.38
02/01/10	Accounts Payable	(2,950.96)	186,468,296.60			(1,499.05)	94,723,633.79	95,196,792.05
02/02/10	Accounts Payable	(488,169.13)	185,980,127.47			(247,984.00)	94,475,649.79	95,182,453.92
02/04/10	Accounts Payable	(97,896.32)	185,882,231.15			(49,730.14)	94,425,919.65	95,142,065.11
02/09/10	Accounts Payable	(623,329.45)	185,258,901.70			(316,643.80)	94,109,275.85	95,052,546.93
02/11/10	Accounts Payable	(230,799.14)	185,028,102.56			(117,243.16)	93,992,032.68	95,007,629.26
02/16/10	Accounts Payable	(12,719.40)	185,015,383.16			(6,461.30)	93,985,571.38	94,899,587.07
02/18/10	Accounts Payable	(408,653.60)	184,606,729.56			(207,591.07)	93,777,980.31	94,862,280.31
02/23/10	Accounts Payable	(164,678.12)	184,442,051.44			(83,654.49)	93,694,325.82	94,761,882.16
02/25/10	Accounts Payable	(115,527.08)	184,326,524.36			(58,686.36)	93,635,639.46	94,723,755.15
03/01/10	Accounts Payable	(1,000.00)	184,325,524.36			(507.99)	93,635,131.48	94,651,214.10
03/02/10	Accounts Payable	(239,874.65)	184,085,649.71			(121,853.41)	93,513,278.06	94,634,557.01
03/04/10	Accounts Payable	(29,227.02)	184,056,422.69			(14,846.97)	93,498,431.09	94,598,960.85
03/08/10	Accounts Payable	(365.71)	184,056,056.98			(185.78)	93,498,245.31	94,533,257.58
03/09/10	Accounts Payable	(75,669.58)	183,980,387.40			(38,439.23)	93,459,806.09	94,518,036.81
03/11/10	Accounts Payable	(737,933.95)	183,242,453.45			(374,861.50)	93,084,944.59	94,487,801.65
03/16/10	Accounts Payable	(69,875.79)	183,172,577.66			(35,496.05)	93,049,448.53	94,394,277.85
03/18/10	Accounts Payable	(51,344.97)	183,121,232.69			(26,082.62)	93,023,365.91	94,359,347.21
03/23/10	Accounts Payable	(449,630.06)	182,671,602.63			(228,406.62)	92,794,959.29	94,277,884.94
03/24/10	Accounts Payable	(20,490.00)	182,651,112.63			(10,408.67)	92,784,550.62	94,260,018.37
03/25/10	Accounts Payable	(81,482.92)	182,569,629.71			(41,392.34)	92,743,158.28	94,242,453.27
03/26/10	Accounts Payable	14,530.60	182,584,160.31			7,381.37	92,750,539.65	94,224,814.51
03/30/10	Accounts Payable	(4,273,130.50)	178,311,029.81			(2,170,698.48)	90,579,841.17	94,158,554.97
03/31/10	Pool Interest	189,909.57	178,500,939.38	0.410%	189,909.57	96,471.76	90,676,312.93	94,118,791.48
03/31/10	Tsfr Int BFDS	(189,909.57)	178,311,029.81			(96,471.76)	90,579,841.17	90,676,312.93
04/01/10	Accounts Payable	(221,837.75)	178,089,192.06			(112,690.89)	90,467,150.28	90,579,841.17
04/05/10	Accounts Payable	(390.00)	178,088,802.06			(198.12)	90,466,952.17	90,489,688.46
04/06/10	Accounts Payable	(711,195.11)	177,377,606.95			(361,278.49)	90,105,673.67	90,485,899.08
04/08/10	Accounts Payable	(62,766.33)	177,314,840.62			(31,884.53)	90,073,789.14	90,390,842.73
04/13/10	Accounts Payable	(223,351.89)	177,091,488.73			(113,460.05)	89,960,329.09	90,268,899.04
04/15/10	Accounts Payable	(36,567.48)	177,054,921.25			(18,575.84)	89,941,753.25	90,227,756.38
04/20/10	Accounts Payable	(136,942.31)	176,917,978.94			(69,565.03)	89,872,188.22	90,156,255.60
04/22/10	Accounts Payable	(92,064.76)	176,825,914.18			(46,767.78)	89,825,420.44	90,130,431.29
04/27/10	Accounts Payable	(26,711.33)	176,799,202.85			(13,569.03)	89,811,851.40	90,073,947.80
04/29/10	Accounts Payable	(174,377.65)	176,624,825.20			(88,581.73)	89,723,269.67	90,055,872.18

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2007 General Obligation Bonds,**  
**Election 2006, Series B**

Schedule F3 - Building Fund									
Commingled Fund Adjustment Analysis									
									Fund 1

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
05/04/10	Accounts Payable	(1,241,931.06)	175,382,894.14			(630,885.92)	89,092,383.75	90,006,960.05
05/06/10	Accounts Payable	(10,636.06)	175,372,258.08			(5,402.99)	89,086,980.76	89,956,150.26
05/07/10	Accounts Payable	15,485.25	175,387,743.33			7,866.32	89,094,847.08	89,932,659.19
05/11/10	Accounts Payable	(855,786.38)	174,531,956.95			(434,729.10)	88,660,117.98	89,850,921.42
05/13/10	Accounts Payable	(93,818.13)	174,438,138.82			(47,658.47)	88,612,459.50	89,795,535.22
05/18/10	Accounts Payable	(93,372.72)	174,344,766.10			(47,432.21)	88,565,027.29	89,672,298.16
05/20/10	Accounts Payable	(5,918.08)	174,338,848.02			(3,006.31)	88,562,020.98	89,628,007.33
05/25/10	Accounts Payable	(156,468.41)	174,182,379.61			(79,484.06)	88,482,536.93	89,531,099.48
05/27/10	Accounts Payable	(187,471.06)	173,994,908.55			(95,233.03)	88,387,303.90	89,494,307.81
06/03/10	Accounts Payable	(260,710.24)	173,734,198.31			(132,437.64)	88,254,866.26	89,373,229.26
06/08/10	Accounts Payable	(102,208.44)	173,631,989.87			(51,920.65)	88,202,945.61	89,292,188.46
06/10/10	Accounts Payable	(3,775.11)	173,628,214.76			(1,917.71)	88,201,027.90	89,261,505.56
06/30/10	Pool Interest	179,638.43	173,807,853.19	0.410%	179,638.43	91,254.14	88,292,282.05	89,028,433.55
06/30/10	Trsfr Int BFDS	(179,638.43)	173,628,214.76			(91,254.14)	88,201,027.90	88,292,282.05
					<b>11,995,788.23</b>			<b>490,173.34</b>

<sup>1</sup> Provided by the Alameda County Treasurer's Office.



\$100,000,000  
Peralta Community College District  
(Alameda County, California)  
2009 General Obligation Bonds  
2006 Election, Series C

INTERIM ARBITRAGE REBATE ANALYSIS

December 6, 2010

For the Computation Period:  
August 26, 2009 – June 30, 2010

4010 West Boy Scout Blvd.  
Suite 280  
Tampa, FL 33607  
PH 813 872 6147 FX 813 286 8630  
[www.blxgroup.com](http://www.blxgroup.com)

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December 6, 2010

Fiscal Crisis and Management Assistance Team (FCMAT)  
770 L Street  
Suite 1120  
Sacramento, CA 95814

Re: \$100,000,000  
Peralta Community College District  
(Alameda County, California)  
2009 General Obligation Bonds  
2006 Election, Series C  
Interim Arbitrage Rebate Analysis  
Computation Period: August 26, 2009 through June 30, 2010

Ladies and Gentlemen:

This report (the "Report"), which is being delivered to you pursuant to our engagement letter, consists of computations and the assumptions on which such computations are based with respect to the rebate liability of the Peralta Community College District (the "Issuer") in connection with the above-captioned issue (the "Bonds") for the above-referenced period (the "Interim Computation Period").

The computations herein are based on an analysis of existing laws, regulations, and rulings. The Department of the Treasury ("Treasury") may publish additional regulations and supplement, amend, or interpret such laws, regulations, and rulings from time to time, with the result that the amount of rebate liability described in the Report may be subject to adjustment under such future pronouncements.

The scope of our engagement was limited to preparing the Report based on information supplied to us. In accordance with our engagement letter (which is incorporated herein by reference), our engagement did not include determination of whether securities allocable to proceeds of the Bonds were purchased at fair market value within the meaning of the Treasury Regulations, or an audit or review of the investments acquired with gross proceeds or the payment of debt service on the Bonds. With your permission, we have relied entirely on the information provided to us without independent verification, and we express no opinion as to the completeness, accuracy, or suitability of such information for purposes of calculating rebate liability with respect to the Bonds. We have undertaken no responsibility to audit or review the tax-exempt status of interest on the Bonds or any other aspect of the Bond program. We are under no obligation to consider any information obtained by us pursuant to this engagement for any purpose other than determining such rebate liability. Also, we have no obligation to update this Report because of any events occurring, changes in existing laws, regulations, or rulings or interpretations thereof, or data or information received, subsequent to the date hereof.

BOSTON

DALLAS

DENVER

LOS ANGELES

NEW YORK

PHOENIX

PORTLAND

SAN FRANCISCO

TAMPA

For the Interim Computation Period August 26, 2009 through June 30, 2010:

Allowable Yield on Investments: 4.758218%

Cumulative Rebate Liability: \$0.00

Ninety percent (90%) of the Cumulative Rebate Liability (reduced by any applicable computation date credits) is required to be rebated to the United States no later than 60 days after August 1, 2014 (the end of the fifth Bond Year). Such Cumulative Rebate Liability is subject to change, however, pursuant to computations undertaken up to and including August 1, 2014. Additionally, should the Bonds be retired prior to August 1, 2014, 100% of the Cumulative Rebate Liability (reduced by any applicable computation date credits) as of such retirement date will become due and payable within 60 days.

This Report is not to be used, circulated, quoted, referred to, or relied upon by any other person without our express written permission.

Very truly yours,



BLX Group LLC





ORRICK, HERRINGTON & SUTCLIFFE LLP  
51 WEST 52ND STREET  
NEW YORK, NY 10019  
*tel* 212-506-5200  
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WWW.ORRICK.COM

December 6, 2010

Fiscal Crisis and Management Assistance Team (FCMAT)  
770 L Street  
Suite 1120  
Sacramento, CA 95814

Re: \$100,000,000  
Peralta Community College District  
(Alameda County, California)  
2009 General Obligation Bonds  
2006 Election, Series C  
Interim Arbitrage Rebate Analysis  
Computation Period: August 26, 2009 through June 30, 2010

Ladies and Gentlemen:

This opinion is being delivered to you pursuant to our engagement to provide certain legal services and accompanies a report (the "Report") prepared on the date hereof by BLX Group LLC ("BLX") consisting of computations and the assumptions on which such computations are based with respect to the rebate liability of the Peralta Community College District (the "Issuer") in connection with the above-captioned issue (the "Bonds") for the above-referenced period (the "Interim Computation Period"). In particular, we note that our opinion is specifically subject to the notes and assumptions contained in the Report.

The opinion expressed herein is based on an analysis of existing laws, regulations, and rulings. The Department of the Treasury ("Treasury") may publish additional regulations and supplement, amend, or interpret such laws, regulations, and rulings from time to time, with the result that the amount of rebate liability described in the Report and in this opinion may be subject to adjustment under such future pronouncements.

The scope of our engagement was limited to preparing this opinion, based on information supplied to us by you, and BLX. In accordance with our engagement letter (which is incorporated herein by reference), our engagement did not include work performed by prior counsel, independent determination of which funds were subject to or exempt from rebate and yield restriction, determination of whether securities allocable to proceeds of the Bonds were purchased at fair market value within the meaning of the Treasury Regulations, or an audit or review of the investments acquired with gross proceeds or the payment of debt service on the Bonds. With your permission, we have relied entirely on information provided by you, and BLX without independent verification, and we express no opinion as to the completeness, accuracy, or suitability of such information for purposes of calculating rebate liability with respect to the Bonds. We have undertaken no responsibility to audit or review the tax-exempt status of interest on the Bonds or any other aspect of the Bond program. No opinion is expressed on any matter other than rebate liability to the extent set forth below, and we are under no obligation to consider any information obtained by us pursuant to this engagement for any purpose other than determining such



rebate liability. Also, we have no obligation to update this opinion because of any events occurring, changes in existing laws, regulations, or rulings or interpretations thereof, or data or information received, subsequent to the date hereof.

Based on and subject to the foregoing, and subject to the notes and assumptions contained in the Report, in our opinion, the computations shown in the Report were performed in accordance with applicable federal law and regulations and reflect the following:

For the Interim Computation Period August 26, 2009 through June 30, 2010:

Allowable Yield on Investments:	4.758218%
Cumulative Rebate Liability:	<u>\$0.00</u>

This opinion is not to be used, circulated, quoted, referred to, or relied upon by any other person without our express written permission.

Very truly yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

**NOTES AND ASSUMPTIONS**

1. The Dated Date of the Bonds is August 26, 2009.
2. The Issue Date of the Bonds is August 26, 2009.
3. The Interim Computation Period is August 26, 2009 to June 30, 2010.
4. Consistent with Section 2(a) of the Certificate as to Arbitrage (the "Tax Certificate"), the Bonds constitute one issue for federal taxation purposes and are not treated as part of any other issue of governmental obligations.
5. As set forth in Section 2(k) of the Tax Certificate, the end of the first Bond Year with respect to the Bonds for purposes of determining installment computation dates is August 1, 2010. Subsequent Bond Years end on each successive August 1 until no Bonds remain outstanding. Prior to the fifth anniversary of the Issue Date, the Issuer may select as the end of the first Bond Year any other date after the Issue Date and not later than the first anniversary of the Issue Date. No such selection has yet been made.
6. Computations of yield are based on a 360-day year and semiannual compounding.
7. For debt service, yield, and investment cash flow purposes, all payments and receipts with respect to the Bonds and proceeds thereof are accurately set forth in the schedules contained herein. We are not aware of any hedging arrangement (such as an interest rate swap) that would affect the yield on the Bonds. For purposes of determining the yield on the Bonds, the issue price is based on the offering prices of the Bonds as set forth in Exhibit A of the Tax Certificate.  
  
Pursuant to Treasury Regulations Section 1.148-4(b)(3), for purposes of determining yield on the Bonds, we have treated the Serial Bonds maturing August 1, 2020 through August 1, 2023, and the Serial Bonds maturing August 1, 2025 through August 1, 2029 as being redeemed on August 1, 2019 at 100% (the optional redemption date that produces the lowest yield on the Issue). See Schedule D herein.  
  
In addition, as set forth in Section 2(m) Tax Certificate, the yield on the Bonds is 4.758218%, however, the yield as calculated on Schedule E is 4.758551%. For purposes of determining the arbitrage rebate liability of the Bonds, we have conservatively used the lower of the two yields.
8. The purchase price of each investment is at fair market value, exclusive of brokerage commissions, administrative expenses, or similar expenses and is representative of an arm's length transaction which did not reduce the rebate amount required to be paid to the United States.
9. The Bonds are not, in whole or in part, "refunding" or "refunded" bonds.

10. The only funds and accounts established relating to the Bonds are the following:
  - Building Fund
  - Debt Service Fund
  - Costs of Issuance Account
11. The Debt Service Fund constitutes a bona fide debt service fund and is not taken into account in determining Cumulative Rebate Liability pursuant to Section 148(f)(4)(A) of the Internal Revenue Code (the "Code").
12. We have endeavored to distinguish between proceeds of the Bonds subject to the rebate requirement and other monies which have been commingled in the Building Fund. This "uncommingling" was based on a pro-rata allocation of proceeds to investments and expenditures.
13. The Bonds may qualify as "construction bonds" under Section 148(f)(4)(C) of the Code. The Issuer did not elect to pay the penalty in lieu of rebate as described in Section 148(f)(4)(C)(vii) of the Code. The Issuer has not met the requirements of the "Two-Year Expenditure Exception" and, therefore, all gross proceeds of the Bonds are subject to the rebate requirements from the Issue Date.
14. The Bonds qualify for the "18-Month Expenditure Exception" under Section 1.148-7(d)(1)(i) of the Treasury Regulations if gross proceeds of the Bonds are expended for the governmental purpose of the issue within eighteen months of the Issue Date. The Issuer has not met the requirements of the 18-Month Expenditure Exception and, therefore, all gross proceeds of the Bonds are subject to the rebate requirements from the Issue Date.
15. The Issuer has not provided adequate documentation to identify unequivocally the interest earned in the Building Fund. At the Issuer's direction, we have recreated such earnings utilizing the available quarterly interest rates which have been provided by the Alameda County Treasurer's Office.

\$100,000,000  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

<b>Schedule A - Summary of Rebate Analysis</b>
--

Issue Date: August 26, 2009  
Rebate Computation Date: June 30, 2010

Fund Reference Number	Fund Description	Current Fund Status	Computation Date Valuation	Gross Earnings	Internal Rate of Return	Excess Earnings
1	Building Fund	Active	\$88,201,027.90	\$490,173.34	0.616734%	(\$3,320,100.12)
<b>Totals:</b>			<b><u>\$88,201,027.90</u></b>	<b><u>\$490,173.34</u></b>		<b><u>(\$3,320,100.12)</u></b>

<b>Summary</b>	
Arbitrage Yield: <sup>1</sup>	4.758218%
Return on Investments:	0.616734%
Shortfall %:	-4.141484%
Actual Gross Earnings:	490,173.34
Allowable Gross Earnings:	3,810,273.46
<b>Excess Earnings:</b>	<b><u>(\$3,320,100.12)</u></b>
<b>Cumulative Rebate Liability:</b>	<b><u>(\$3,320,100.12)</u></b>

<sup>1</sup> See Notes and Assumptions #7.

\$100,000,000  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

**Schedule B - Sources & Uses of Funds**

<i>Sources of Funds</i>	<b>Bond Proceeds</b>	<b>Prior Bond Proceeds</b>	<b>Other Sources</b>	<b>Total</b>
Par Amount	100,000,000.00			
+ Original Issue Premium	3,074,087.10			
- Original Issue Discount	0.00			
Net Production	103,074,087.10		103,074,087.10	
Accrued Interest	0.00			0.00
<b>Total Sources:</b>	<b><u>103,074,087.10</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>103,074,087.10</u></b>
 <i>Uses of Funds</i>				
Building Fund	100,000,000.00		100,000,000.00	
Debt Service Fund <sup>1</sup>	2,087,087.10		2,087,087.10	
Costs of Issuance Account <sup>2</sup>	417,000.00		417,000.00	
Underwriter's Discount	570,000.00		570,000.00	
<b>Total Uses:</b>	<b><u>103,074,087.10</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>103,074,087.10</u></b>

<sup>1</sup> Spent on debt service during first Bond Year.

<sup>2</sup> Such proceeds were spent on the Issue Date.



**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

**Schedule C - Annual Debt Service & Production**

Period Ending	Coupon	Par Amount	Yield	Price <sup>1</sup>	Coupon	Par Amount	Yield	Price	Interest	Debt Service	Production
08/01/10									4,665,677.60	4,665,677.60	
08/01/11									5,013,862.50	5,013,862.50	
08/01/12	2.000%	820,000	1.520%	101.345					5,013,862.50	5,833,862.50	831,029.00
08/01/13	4.000%	1,000,000	1.920%	107.735	3.000%	370,000	1.920%	104.016	4,997,462.50	6,367,462.50	1,462,209.20
08/01/14	4.000%	1,970,000	2.250%	108.039					4,946,362.50	6,916,362.50	2,128,368.30
08/01/15	5.000%	2,615,000	2.540%	113.350					4,867,562.50	7,482,562.50	2,964,102.50
08/01/16	5.000%	2,070,000	2.840%	113.405					4,736,812.50	6,806,812.50	2,347,483.50
08/01/17	5.000%	1,175,000	3.130%	112.962	3.000%	1,000,000	3.130%	99.096	4,633,312.50	6,808,312.50	2,318,263.50
08/01/18	5.000%	2,265,000	3.380%	112.331					4,544,562.50	6,809,562.50	2,544,297.15
08/01/19	5.250%	2,375,000	3.570%	113.877					4,431,312.50	6,806,312.50	2,704,578.75
08/01/20	5.250%	2,500,000	3.710%	112.634 <sup>2</sup>					4,306,625.00	6,806,625.00	2,815,850.00
08/01/21	5.250%	2,630,000	3.870%	111.234 <sup>2</sup>					4,175,375.00	6,805,375.00	2,925,454.20
08/01/22	5.375%	2,770,000	4.020%	110.952 <sup>2</sup>					4,037,300.00	6,807,300.00	3,073,370.40
08/01/23	5.375%	2,920,000	4.130%	110.009 <sup>2</sup>					3,888,412.50	6,808,412.50	3,212,262.80
08/01/24	4.500%	3,075,000	4.300%	101.591 <sup>2</sup>					3,731,462.50	6,806,462.50	3,123,923.25
08/01/25	5.250%	3,215,000	4.400%	106.745 <sup>2</sup>					3,593,087.50	6,808,087.50	3,431,851.75
08/01/26	5.250%	3,385,000	4.500%	105.922 <sup>2</sup>					3,424,300.00	6,809,300.00	3,585,459.70
08/01/27	5.500%	3,560,000	4.600%	107.074 <sup>2</sup>					3,246,587.50	6,806,587.50	3,811,834.40
08/01/28	5.500%	3,755,000	4.700%	106.258 <sup>2</sup>	5.250%	825,000	4.790%	103.580 <sup>2</sup>	3,050,787.50	6,805,787.50	3,989,987.90
08/01/29	5.500%	3,140,000	4.790%	105.529 <sup>2</sup>					2,844,262.50	6,809,262.50	4,168,145.60
08/01/30	5.000%	4,180,000	5.050%	99.320					2,628,250.00	6,808,250.00	4,151,576.00
08/01/31	5.000%	4,390,000	5.050%	99.320					2,419,250.00	6,809,250.00	4,360,148.00
08/01/32	5.000%	4,605,000	5.050%	99.320					2,199,750.00	6,804,750.00	4,573,686.00
08/01/33	5.000%	4,835,000	5.140%	97.868					1,969,500.00	6,804,500.00	4,731,917.80
08/01/34	5.000%	5,080,000	5.140%	97.868					1,727,750.00	6,807,750.00	4,971,694.40
08/01/35	5.000%	5,335,000	5.140%	97.868					1,473,750.00	6,806,750.00	5,221,257.80
08/01/36	5.000%	5,600,000	5.140%	97.868					1,207,000.00	6,807,000.00	5,480,608.00
08/01/37	5.000%	5,880,000	5.140%	97.868					927,000.00	6,807,000.00	5,754,638.40
08/01/38	5.000%	6,175,000	5.140%	97.868					633,000.00	6,808,000.00	6,043,349.00
08/01/39	5.000%	6,485,000	5.140%	97.868					324,250.00	6,809,250.00	6,346,739.80
		<b>97,805,000</b>				<b>2,195,000</b>			<b>99,658,490.10</b>	<b>199,658,490.10</b>	<b>103,074,087.10</b>

<sup>1</sup> As set forth in Exhibit A of the Tax Certificate.

<sup>2</sup> Priced to the optional redemption date of 08/01/19.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

**Schedule D - Semi-Annual Debt Service (Adjusted)**

Date	Coupon	Principal Amount	Coupon	Principal Amount	Accelerated Principal <sup>1</sup>	Interest	Debt Service
02/01/10						2,158,746.35	2,158,746.35
08/01/10						2,506,931.25	2,506,931.25
02/01/11						2,506,931.25	2,506,931.25
08/01/11						2,506,931.25	2,506,931.25
02/01/12						2,506,931.25	2,506,931.25
08/01/12	2.000%	820,000				2,506,931.25	3,326,931.25
02/01/13						2,498,731.25	2,498,731.25
08/01/13	4.000%	1,000,000	3.000%	370,000		2,498,731.25	3,868,731.25
02/01/14						2,473,181.25	2,473,181.25
08/01/14	4.000%	1,970,000				2,473,181.25	4,443,181.25
02/01/15						2,433,781.25	2,433,781.25
08/01/15	5.000%	2,615,000				2,433,781.25	5,048,781.25
02/01/16						2,368,406.25	2,368,406.25
08/01/16	5.000%	2,070,000				2,368,406.25	4,438,406.25
02/01/17						2,316,656.25	2,316,656.25
08/01/17	5.000%	1,175,000	3.000%	1,000,000		2,316,656.25	4,491,656.25
02/01/18						2,272,281.25	2,272,281.25
08/01/18	5.000%	2,265,000				2,272,281.25	4,537,281.25
02/01/19						2,215,656.25	2,215,656.25
08/01/19	5.250%	2,375,000			28,700,000	2,215,656.25	33,290,656.25
02/01/20						1,383,312.50	1,383,312.50
08/01/20						1,383,312.50	1,383,312.50
02/01/21						1,383,312.50	1,383,312.50
08/01/21						1,383,312.50	1,383,312.50
02/01/22						1,383,312.50	1,383,312.50
08/01/22						1,383,312.50	1,383,312.50
02/01/23						1,383,312.50	1,383,312.50
08/01/23						1,383,312.50	1,383,312.50
02/01/24						1,383,312.50	1,383,312.50
08/01/24	4.500%	3,075,000				1,383,312.50	4,458,312.50
02/01/25						1,314,125.00	1,314,125.00
08/01/25						1,314,125.00	1,314,125.00
02/01/26						1,314,125.00	1,314,125.00
08/01/26						1,314,125.00	1,314,125.00
02/01/27						1,314,125.00	1,314,125.00
08/01/27						1,314,125.00	1,314,125.00
02/01/28						1,314,125.00	1,314,125.00
08/01/28						1,314,125.00	1,314,125.00
02/01/29						1,314,125.00	1,314,125.00
08/01/29						1,314,125.00	1,314,125.00
02/01/30						1,314,125.00	1,314,125.00
08/01/30	5.000%	4,180,000				1,314,125.00	5,494,125.00
02/01/31						1,209,625.00	1,209,625.00
08/01/31	5.000%	4,390,000				1,209,625.00	5,599,625.00
02/01/32						1,099,875.00	1,099,875.00
08/01/32	5.000%	4,605,000				1,099,875.00	5,704,875.00
02/01/33						984,750.00	984,750.00
08/01/33	5.000%	4,835,000				984,750.00	5,819,750.00
02/01/34						863,875.00	863,875.00
08/01/34	5.000%	5,080,000				863,875.00	5,943,875.00
02/01/35						736,875.00	736,875.00
08/01/35	5.000%	5,335,000				736,875.00	6,071,875.00
02/01/36						603,500.00	603,500.00
08/01/36	5.000%	5,600,000				603,500.00	6,203,500.00
02/01/37						463,500.00	463,500.00
08/01/37	5.000%	5,880,000				463,500.00	6,343,500.00
02/01/38						316,500.00	316,500.00
08/01/38	5.000%	6,175,000				316,500.00	6,491,500.00
02/01/39						162,125.00	162,125.00
08/01/39	5.000%	6,485,000				162,125.00	6,647,125.00
		<b>69,930,000</b>		<b>1,370,000</b>	<b>28,700,000</b>	<b>90,334,665.10</b>	<b>190,334,665.10</b>

<sup>1</sup> See Notes and Assumptions #7.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

**Schedule E - Arbitrage Yield Calculation**

Date	Total Issue Payments	Discount Factor @ 4.758551%	Present Value as of 08/26/09
02/01/10	2,158,746.35	0.97995535	2,115,475.04
08/01/10	2,506,931.25	0.95718137	2,399,587.89
02/01/11	2,506,931.25	0.93493665	2,343,821.90
08/01/11	2,506,931.25	0.91320889	2,289,351.92
02/01/12	2,506,931.25	0.89198609	2,236,147.80
08/01/12	3,326,931.25	0.87125650	2,898,610.46
02/01/13	2,498,731.25	0.85100866	2,126,441.92
08/01/13	3,868,731.25	0.83123137	3,215,810.78
02/01/14	2,473,181.25	0.81191371	2,008,009.76
08/01/14	4,443,181.25	0.79304498	3,523,642.59
02/01/15	2,433,781.25	0.77461476	1,885,242.88
08/01/15	5,048,781.25	0.75661286	3,819,972.81
02/01/16	2,368,406.25	0.73902931	1,750,321.65
08/01/16	4,438,406.25	0.72185441	3,203,883.12
02/01/17	2,316,656.25	0.70507865	1,633,424.85
08/01/17	4,491,656.25	0.68869275	3,093,371.08
02/01/18	2,272,281.25	0.67268765	1,528,535.55
08/01/18	4,537,281.25	0.65705452	2,981,241.14
02/01/19	2,215,656.25	0.64178469	1,421,974.26
08/01/19	33,290,656.25	0.62686973	20,868,904.82
02/01/20	1,383,312.50	0.61230140	847,004.18
08/01/20	1,383,312.50	0.59807162	827,319.95
02/01/21	1,383,312.50	0.58417255	808,093.19
08/01/21	1,383,312.50	0.57059649	789,313.25
02/01/22	1,383,312.50	0.55733593	770,969.76
08/01/22	1,383,312.50	0.54438355	753,052.56
02/01/23	1,383,312.50	0.53173217	735,551.76
08/01/23	1,383,312.50	0.51937481	718,457.67
02/01/24	1,383,312.50	0.50730464	701,760.85
08/01/24	4,458,312.50	0.49551497	2,209,160.60
02/01/25	1,314,125.00	0.48399930	636,035.58
08/01/25	1,314,125.00	0.47275124	621,254.23
02/01/26	1,314,125.00	0.46176459	606,816.39
08/01/26	1,314,125.00	0.45103327	592,714.09
02/01/27	1,314,125.00	0.44055134	578,939.52
08/01/27	1,314,125.00	0.43031300	565,485.08
02/01/28	1,314,125.00	0.42031261	552,343.31
08/01/28	1,314,125.00	0.41054462	539,506.95
02/01/29	1,314,125.00	0.40100364	526,968.91
08/01/29	1,314,125.00	0.39168439	514,722.25
02/01/30	1,314,125.00	0.38258172	502,760.20
08/01/30	5,494,125.00	0.37369059	2,053,102.80
02/01/31	1,209,625.00	0.36500609	441,520.49
08/01/31	5,599,625.00	0.35652341	1,996,397.42
02/01/32	1,099,875.00	0.34823787	383,018.13
08/01/32	5,704,875.00	0.34014489	1,940,484.08
02/01/33	984,750.00	0.33223999	327,173.33
08/01/33	5,819,750.00	0.32451879	1,888,618.23
02/01/34	863,875.00	0.31697703	273,828.53
08/01/34	5,943,875.00	0.30961054	1,840,286.38
02/01/35	736,875.00	0.30241525	222,842.24
08/01/35	6,071,875.00	0.29538718	1,793,554.02
02/01/36	603,500.00	0.28852243	174,123.29
08/01/36	6,203,500.00	0.28181723	1,748,253.16
02/01/37	463,500.00	0.27526785	127,586.65
08/01/37	6,343,500.00	0.26887067	1,705,581.11
02/01/38	316,500.00	0.26262217	83,119.92
08/01/38	6,491,500.00	0.25651888	1,665,192.28
02/01/39	162,125.00	0.25055742	40,621.62
08/01/39	6,647,125.00	0.24473452	1,626,780.92

Issue Price Calculation	
+ Par Amount of Issue	100,000,000.00
+ Accrued Interest	0.00
+/- Original Issue Prem/(Disc)	3,074,087.10
<b>Issue Price:</b>	<b>103,074,087.10</b>
- Qualified Guarantee	0.00
<b>Adjusted Issue Price:</b>	<b>103,074,087.10</b>
Present Value Result:	103,074,087.10
Variance:	0.00
<b>Arbitrage Yield:</b>	<b>4.758551%</b>

\$100,000,000  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

<b>Schedule F1 - Building Fund</b>	<b>Fund 1</b>
<b>Remaining Balance Analysis</b>	

<b>Summary - Fund 1</b>	
Gross Earnings:	\$490,173.34
Internal Rate of Return:	0.616734%
Excess Earnings:	(\$3,320,100.12)

<b>Security Type</b>	<b>Par Amount</b>	<b>Coupon</b>	<b>Maturity Date</b>	<b>Settlement Date</b>	<b>Settlement Price</b>	<b>Yield</b>	<b>Accreted Price</b>	<b>Accrued Interest</b>	<b>Computation Date Value</b>
Alameda County Pool	88,201,027.90	VAR	N/A	N/A	100.000	VAR	100.000	0.00	88,201,027.90
<b>Value as of June 30, 2010:</b>									<b><u>88,201,027.90</u></b>

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

**Schedule F2 - Building Fund**

**Fund 1**

**Net Nonpurpose Investments Cash Flow**

Date	Description	Net Nonpurpose Investments Cash Flow <sup>1</sup>	Muni-Days/ Computation Date	Rebate Calculations		IRR Calculations	
				FV Factor @ 4.758218%	FV As Of 06/30/10	FV Factor @ 0.616734%	FV As Of 06/30/10
08/26/09	Deposit	(100,000,000.00)	304	1.04050897	(104,050,896.90)	1.00521351	(100,521,350.84)
08/27/09	Accounts Payable	463.68	303	1.04037306	482.40	1.00519631	466.09
08/31/09	Accounts Payable	1,395.27	300	1.03996545	1,451.04	1.00514473	1,402.45
09/01/09	Accounts Payable	15,941.72	299	1.03982961	16,576.67	1.00512754	16,023.46
09/03/09	Accounts Payable	15,198.86	297	1.03955799	15,800.10	1.00509316	15,276.27
09/10/09	Accounts Payable	33,990.56	290	1.03860788	35,302.87	1.00497282	34,159.59
09/15/09	Accounts Payable	305,236.59	285	1.03792976	316,814.14	1.00488687	306,728.24
09/17/09	Accounts Payable	27,275.00	283	1.03765863	28,302.14	1.00485249	27,407.35
09/22/09	Accounts Payable	52,252.50	278	1.03698114	54,184.86	1.00476656	52,501.56
09/24/09	Accounts Payable	71,482.53	276	1.03671026	74,106.67	1.00473218	71,820.80
09/29/09	Accounts Payable	63,204.11	271	1.03603338	65,481.57	1.00464626	63,497.77
09/30/09	Trsfr Int BFDS	97,753.34	270	1.03589806	101,262.50	1.00462907	98,205.85
10/01/09	Accounts Payable	79,208.95	269	1.03576275	82,041.68	1.00461189	79,574.25
10/06/09	Accounts Payable	80,268.32	264	1.03508649	83,084.65	1.00452597	80,631.61
10/08/09	Accounts Payable	20,679.41	262	1.03481611	21,399.39	1.00449161	20,772.29
10/13/09	Accounts Payable	310,897.46	257	1.03414047	321,511.65	1.00440570	312,267.19
10/15/09	Accounts Payable	152,286.88	255	1.03387033	157,444.88	1.00437134	152,952.57
10/19/09	Accounts Payable	64,177.67	251	1.03333028	66,316.73	1.00430262	64,453.81
10/20/09	Accounts Payable	3,923.70	250	1.03319531	4,053.95	1.00428544	3,940.51
10/22/09	Accounts Payable	8,611.54	248	1.03292542	8,895.08	1.00425109	8,648.15
10/27/09	Accounts Payable	552,399.39	243	1.03225101	570,214.82	1.00416520	554,700.24
10/29/09	Accounts Payable	43,619.10	241	1.03198137	45,014.09	1.00413085	43,799.28
11/03/09	Accounts Payable	51,944.40	237	1.03144230	53,577.65	1.00406215	52,155.40
11/05/09	Accounts Payable	143,813.85	235	1.03117287	148,296.94	1.00402780	144,393.10
11/06/09	Accounts Payable	32,756.96	234	1.03103818	33,773.68	1.00401063	32,888.34
11/12/09	Accounts Payable	166,554.69	228	1.03023042	171,589.70	1.00390759	167,205.51
11/16/09	Accounts Payable	178,561.06	224	1.02969227	183,862.94	1.00383890	179,246.54
11/17/09	Accounts Payable	160,302.38	223	1.02955777	165,040.56	1.00382173	160,915.01
11/19/09	Accounts Payable	175,208.94	221	1.02928884	180,340.61	1.00378739	175,872.52
11/20/09	Accounts Payable	(10.90)	220	1.02915440	(11.22)	1.00377022	(10.94)
11/24/09	Accounts Payable	676,644.64	216	1.02861680	696,008.04	1.00370155	679,149.27
12/01/09	Accounts Payable	25,658.41	209	1.02767669	26,368.55	1.00358137	25,750.30
12/03/09	Accounts Payable	38,181.69	207	1.02740825	39,228.18	1.00354704	38,317.12
12/08/09	Accounts Payable	98,847.54	202	1.02673744	101,490.47	1.00346122	99,189.67
12/10/09	Accounts Payable	103,947.86	200	1.02646924	106,699.28	1.00342689	104,304.08
12/15/09	Accounts Payable	342,135.86	195	1.02579905	350,962.64	1.00334107	343,278.96
12/17/09	Accounts Payable	72,893.43	193	1.02553109	74,754.48	1.00330675	73,134.47
12/18/09	Accounts Payable	2,031.95	192	1.02539714	2,083.56	1.00328959	2,038.64
12/22/09	Accounts Payable	89,890.77	188	1.02486151	92,125.59	1.00322094	90,180.30
12/31/09	Trsfr Int BFDS	204,694.09	180	1.02379109	209,563.99	1.00308367	205,325.30
01/05/10	Accounts Payable	166,833.80	175	1.02312264	170,691.44	1.00299789	167,333.95
01/07/10	Accounts Payable	274,842.07	173	1.02285539	281,123.70	1.00296357	275,656.59
01/12/10	Accounts Payable	66,143.36	168	1.02218756	67,610.92	1.00287780	66,333.71
01/14/10	Accounts Payable	108,742.55	166	1.02192054	111,126.25	1.00284349	109,051.76
01/19/10	Accounts Payable	(1,414.22)	161	1.02125332	(1,444.27)	1.00275772	(1,418.12)
01/21/10	Accounts Payable	78,411.39	159	1.02098655	80,056.98	1.00272342	78,624.94
01/26/10	Accounts Payable	277,518.86	154	1.02031994	283,158.03	1.00263767	278,250.86
01/28/10	Accounts Payable	31,809.26	152	1.02005341	32,447.14	1.00260337	31,892.07
01/29/10	Accounts Payable	10,103.32	151	1.01992018	10,304.58	1.00258622	10,129.45
02/01/10	Accounts Payable	1,499.05	149	1.01965376	1,528.51	1.00255192	1,502.88
02/02/10	Accounts Payable	247,984.00	148	1.01952058	252,824.79	1.00253477	248,612.58
02/04/10	Accounts Payable	49,730.14	146	1.01925426	50,687.66	1.00250047	49,854.49
02/09/10	Accounts Payable	316,643.80	141	1.01858878	322,529.82	1.00241474	317,408.41
02/11/10	Accounts Payable	117,243.16	139	1.01832271	119,391.38	1.00238044	117,522.26
02/16/10	Accounts Payable	6,461.30	134	1.01765783	6,575.39	1.00229472	6,476.13

<sup>1</sup> See Schedule F3 - Commingled Fund Adjustment Analysis.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

**Schedule F2 - Building Fund**  
**Net Nonpurpose Investments Cash Flow**

**Fund 1**

Date	Description	Net Nonpurpose Investments Cash Flow <sup>1</sup>	Muni-Days/ Computation Date	Rebate Calculations		IRR Calculations	
				FV Factor @ 4.758218%	FV As Of 06/30/10	FV Factor @ 0.616734%	FV As Of 06/30/10
02/18/10	Accounts Payable	207,591.07	132	1.01739200	211,201.50	1.00226043	208,060.32
02/23/10	Accounts Payable	83,654.49	127	1.01672774	85,053.84	1.00217472	83,836.41
02/25/10	Accounts Payable	58,686.36	125	1.01646215	59,652.46	1.00214043	58,811.97
03/01/10	Accounts Payable	507.99	119	1.01566581	515.95	1.00203759	509.02
03/02/10	Accounts Payable	121,853.41	118	1.01553315	123,746.18	1.00202045	122,099.61
03/04/10	Accounts Payable	14,846.97	116	1.01526788	15,073.65	1.00198617	14,876.46
03/08/10	Accounts Payable	185.78	112	1.01473754	188.51	1.00191761	186.13
03/09/10	Accounts Payable	38,439.23	111	1.01460500	39,000.63	1.00190048	38,512.28
03/11/10	Accounts Payable	374,861.50	109	1.01433997	380,237.00	1.00186620	375,561.07
03/16/10	Accounts Payable	35,496.05	104	1.01367769	35,981.56	1.00178052	35,559.26
03/18/10	Accounts Payable	26,082.62	102	1.01341290	26,432.47	1.00174625	26,128.17
03/23/10	Accounts Payable	228,406.62	97	1.01275123	231,319.08	1.00166058	228,785.91
03/24/10	Accounts Payable	10,408.67	96	1.01261895	10,540.02	1.00164344	10,425.78
03/25/10	Accounts Payable	41,392.34	95	1.01248669	41,909.19	1.00162631	41,459.65
03/26/10	Accounts Payable	(7,381.37)	94	1.01235444	(7,472.56)	1.00160918	(7,393.25)
03/30/10	Accounts Payable	2,170,698.48	90	1.01182562	2,196,368.34	1.00154065	2,174,042.77
03/31/10	Trsfr Int BFDS	96,471.76	90	1.01182562	97,612.60	1.00154065	96,620.39
04/01/10	Accounts Payable	112,690.89	89	1.01169346	114,008.63	1.00152352	112,862.57
04/05/10	Accounts Payable	198.12	85	1.01116499	200.33	1.00145500	198.40
04/06/10	Accounts Payable	361,278.49	84	1.01103291	365,264.45	1.00143787	361,797.96
04/08/10	Accounts Payable	31,884.53	82	1.01076882	32,227.89	1.00140361	31,929.29
04/13/10	Accounts Payable	113,460.05	77	1.01010887	114,607.01	1.00131796	113,609.59
04/15/10	Accounts Payable	18,575.84	75	1.00984502	18,758.72	1.00128371	18,599.68
04/20/10	Accounts Payable	69,565.03	70	1.00918568	70,204.04	1.00119808	69,648.38
04/22/10	Accounts Payable	46,767.78	68	1.00892206	47,185.05	1.00116383	46,822.21
04/27/10	Accounts Payable	13,569.03	63	1.00826333	13,681.16	1.00107821	13,583.66
04/29/10	Accounts Payable	88,581.73	61	1.00799995	89,290.38	1.00104396	88,674.21
05/04/10	Accounts Payable	630,885.92	56	1.00734182	635,517.77	1.00095835	631,490.53
05/06/10	Accounts Payable	5,402.99	54	1.00707868	5,441.24	1.00092410	5,407.98
05/07/10	Accounts Payable	(7,866.32)	53	1.00694714	(7,920.97)	1.00090698	(7,873.45)
05/11/10	Accounts Payable	434,729.10	49	1.00642115	437,520.57	1.00083850	435,093.63
05/13/10	Accounts Payable	47,658.47	47	1.00615826	47,951.97	1.00080427	47,696.80
05/18/10	Accounts Payable	47,432.21	42	1.00550133	47,693.15	1.00071867	47,466.30
05/20/10	Accounts Payable	3,006.31	40	1.00523867	3,022.06	1.00068444	3,008.37
05/25/10	Accounts Payable	79,484.06	35	1.00458234	79,848.28	1.00059886	79,531.65
05/27/10	Accounts Payable	95,233.03	33	1.00431993	95,644.43	1.00056463	95,286.80
06/03/10	Accounts Payable	132,437.64	27	1.00353310	132,905.56	1.00046195	132,498.82
06/08/10	Accounts Payable	51,920.65	22	1.00287788	52,070.07	1.00037638	51,940.19
06/10/10	Accounts Payable	1,917.71	20	1.00261591	1,922.73	1.00034216	1,918.37
06/30/10	Trsfr Int BFDS	91,254.14	0	1.00000000	91,254.14	1.00000000	91,254.14
06/30/10	Balance <sup>2</sup>	88,201,027.90	0	1.00000000	88,201,027.90	1.00000000	88,201,027.90
<b>Earnings:</b>		<b><u>490,173.34</u></b>		<b>Excess Earnings:</b>	<b><u>(3,320,100.12)</u></b>		<b><u>(0.00)</u></b>

<sup>1</sup> See Schedule F3 - Commingled Fund Adjustment Analysis.

<sup>2</sup> See Schedule F1 - Remaining Balance Analysis.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

Schedule F3 - Building Fund												Fund 1	
Commingled Fund Adjustment Analysis													

Date	Description	Total Cash		Total Balance	Rate <sup>1</sup>	Interest	Election 2006, Series A			Election 2006, Series B		
		Flow	Balance				Cash Flow	Balance	Average Balance	Interest	Cash Flow	Average Balance
08/31/06	2006 A Bond Proceeds	75,000,000.00	75,000,000.00				75,000,000.00	75,000,000.00	0.00			0.00
09/07/06	Accounts Payable	(354.95)	74,999,645.05				(354.95)	74,999,645.05	75,000,000.00			0.00
09/20/06	Accounts Payable	(5,230.27)	74,994,414.78				(5,230.27)	74,994,414.78	74,999,769.28			0.00
09/30/06	Pool Interest	704,981.05	75,699,395.83	3.760%		704,981.05	704,981.05	75,699,395.83	74,997,984.45	704,981.05		0.00
09/30/06	Trsf Int BFDS	(704,981.05)	74,994,414.78				(704,981.05)	74,994,414.78	75,699,395.83			0.00
10/02/06	Accounts Payable	(4,588.24)	74,989,826.54				(4,588.24)	74,989,826.54	74,994,414.78			0.00
10/05/06	Accounts Payable	(2,500.00)	74,987,326.54				(2,500.00)	74,987,326.54	74,991,661.84			0.00
10/09/06	Accounts Payable	(31,846.77)	74,955,479.77				(31,846.77)	74,955,479.77	74,989,735.04			0.00
10/10/06	Accounts Payable	(10,872.47)	74,944,607.30				(10,872.47)	74,944,607.30	74,986,309.51			0.00
10/23/06	Accounts Payable	(3,270.00)	74,941,337.30				(3,270.00)	74,941,337.30	74,962,738.70			0.00
11/06/06	Accounts Payable	(16,027.50)	74,925,309.80				(16,027.50)	74,925,309.80	74,954,640.87			0.00
11/18/06	Accounts Payable	(1,086.41)	74,924,223.39				(1,086.41)	74,924,223.39	74,947,457.75			0.00
11/20/06	Accounts Payable	(15,494.22)	74,908,729.17				(15,494.22)	74,908,729.17	74,946,546.60			0.00
11/29/06	Accounts Payable	(4,325.34)	74,904,403.83				(4,325.34)	74,904,403.83	74,940,873.99			0.00
12/05/06	Accounts Payable	(713.12)	74,903,690.71				(713.12)	74,903,690.71	74,937,558.52			0.00
12/06/06	Accounts Payable	(2,052.83)	74,901,637.88				(2,052.83)	74,901,637.88	74,937,053.03			0.00
12/12/06	Accounts Payable	(50,728.35)	74,850,909.53				(50,728.35)	74,850,909.53	74,934,142.19			0.00
12/21/06	Accounts Payable	(5,485.18)	74,845,424.35				(5,485.18)	74,845,424.35	74,925,006.90			0.00
12/31/06	Pool Interest	837,190.29	75,682,614.64	4.470%		837,190.29	837,190.29	75,682,614.64	74,916,356.62	837,190.29		0.00
12/31/06	Trsf Int BFDS	(837,190.29)	74,845,424.35				(837,190.29)	74,845,424.35	75,682,614.64			0.00
01/05/07	Accounts Payable	(2,535.36)	74,842,888.99				(2,535.36)	74,842,888.99	74,845,424.35			0.00
01/06/07	Accounts Payable	(95,887.25)	74,747,001.74				(95,887.25)	74,747,001.74	74,845,001.79			0.00
01/09/07	Accounts Payable	(5,294.86)	74,741,706.88				(5,294.86)	74,741,706.88	74,812,335.11			0.00
01/10/07	Accounts Payable	(3,771.28)	74,737,935.60				(3,771.28)	74,737,935.60	74,805,272.28			0.00
01/12/07	Accounts Payable	(12,593.95)	74,725,341.65				(12,593.95)	74,725,341.65	74,794,049.50			0.00
01/13/07	Accounts Payable	(2,500.00)	74,722,841.65				(2,500.00)	74,722,841.65	74,788,764.28			0.00
01/17/07	Accounts Payable	(6,134.69)	74,716,706.96				(6,134.69)	74,716,706.96	74,773,253.08			0.00
01/18/07	Accounts Payable	(10,845.38)	74,705,861.58				(10,845.38)	74,705,861.58	74,770,111.63			0.00
01/24/07	Accounts Payable	(1,089.15)	74,704,772.43				(1,089.15)	74,704,772.43	74,754,049.11			0.00
01/30/07	Accounts Payable	(11,890.17)	74,692,882.26				(11,890.17)	74,692,882.26	74,744,193.78			0.00
02/06/07	Accounts Payable	(1,363.48)	74,691,518.78				(1,363.48)	74,691,518.78	74,734,486.19			0.00
02/12/07	Accounts Payable	(1,991.28)	74,689,527.50				(1,991.28)	74,689,527.50	74,728,490.74			0.00
02/13/07	Accounts Payable	(2,482.57)	74,687,044.93				(2,482.57)	74,687,044.93	74,727,605.21			0.00
02/15/07	Accounts Payable	(2,500.00)	74,684,544.93				(2,500.00)	74,684,544.93	74,725,841.72			0.00
02/22/07	Accounts Payable	(43,099.91)	74,641,445.02				(43,099.91)	74,641,445.02	74,720,387.43			0.00
02/27/07	Accounts Payable	(494.85)	74,640,950.17				(494.85)	74,640,950.17	74,713,582.05			0.00
02/28/07	Accounts Payable	(1,988.23)	74,638,961.94				(1,988.23)	74,638,961.94	74,712,351.00			0.00
03/03/07	Accounts Payable	(1,692.64)	74,637,269.30				(1,692.64)	74,637,269.30	74,708,799.92			0.00
03/04/07	Accounts Payable	(2,033.61)	74,635,235.69				(2,033.61)	74,635,235.69	74,707,664.51			0.00
03/05/07	Accounts Payable	(8,645.28)	74,626,590.41				(8,645.28)	74,626,590.41	74,706,532.81			0.00
03/06/07	Accounts Payable	(31,596.14)	74,594,994.27				(31,596.14)	74,594,994.27	74,705,302.93			0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

**Schedule F3 - Building Fund**  
**Commingled Fund Adjustment Analysis**

**Fund 1**

Date	Description	Total		Rate <sup>1</sup>	Election 2006, Series A			Election 2006, Series B			
		Cash	Flow		Balance	Interest	Cash	Flow	Balance	Interest	
03/07/07	Accounts Payable	(69,015.00)	74,525,979.27					74,525,979.27	74,703,631.58		0.00
03/21/07	Accounts Payable	(15,640.68)	74,510,338.59					74,510,338.59	74,672,542.43		0.00
03/27/07	Accounts Payable	(15,964.54)	74,494,374.05					74,494,374.05	74,661,225.88		0.00
03/28/07	Accounts Payable	(52,761.73)	74,441,612.32					74,441,612.32	74,659,308.04		0.00
03/31/07	Pool Interest	742,787.91	75,184,400.23	3.980%	742,787.91			75,184,400.23	74,652,051.52	742,787.91	0.00
03/31/07	Tsfr Int BFDS	(742,787.91)	74,441,612.32					74,441,612.32	75,184,400.23		0.00
04/03/07	Accounts Payable	(314.02)	74,441,298.30					74,441,298.30	74,441,612.32		0.00
04/04/07	Accounts Payable	(393.64)	74,440,904.66					74,440,904.66	74,441,533.82		0.00
04/05/07	Accounts Payable	(325.00)	74,440,579.66					74,440,579.66	74,441,407.98		0.00
04/06/07	Accounts Payable	(6,987.84)	74,433,591.82					74,433,591.82	74,441,269.93		0.00
04/17/07	Accounts Payable	(110,984.73)	74,322,607.09					74,322,607.09	74,436,301.74		0.00
04/18/07	Accounts Payable	(60,384.26)	74,262,222.83					74,262,222.83	74,429,985.37		0.00
04/21/07	Accounts Payable	(3,361.52)	74,258,861.31					74,258,861.31	74,406,019.29		0.00
04/23/07	Accounts Payable	(43,966.04)	74,214,895.27					74,214,895.27	74,393,222.95		0.00
04/24/07	Accounts Payable	(4,118.64)	74,210,776.63					74,210,776.63	74,385,792.63		0.00
04/25/07	Accounts Payable	(58,816.13)	74,151,960.50					74,151,960.50	74,378,791.99		0.00
05/02/07	Accounts Payable	(63,248.80)	74,088,711.70					74,088,711.70	74,329,172.60		0.00
05/05/07	Accounts Payable	(18,075.20)	74,070,636.50					74,070,636.50	74,308,561.67		0.00
05/07/07	Accounts Payable	(2,330.84)	74,068,305.66					74,068,305.66	74,295,700.85		0.00
05/09/07	Accounts Payable	(67,060.94)	74,001,244.72					74,001,244.72	74,284,039.55		0.00
05/11/07	Accounts Payable	(9,700.00)	73,991,544.72					73,991,544.72	74,270,244.68		0.00
05/15/07	Accounts Payable	(670.99)	73,990,873.73					73,990,873.73	74,245,471.35		0.00
05/16/07	Accounts Payable	(56,407.81)	73,934,465.92					73,934,465.92	74,239,936.62		0.00
05/22/07	Accounts Payable	(541.93)	73,933,923.99					73,933,923.99	74,204,690.00		0.00
05/23/07	Accounts Payable	(8,633.78)	73,925,290.21					73,925,290.21	74,199,581.21		0.00
05/29/07	Accounts Payable	(21,085.00)	73,904,205.21					73,904,205.21	74,171,687.21		0.00
05/30/07	Accounts Payable	(148,606.92)	73,755,598.29					73,755,598.29	74,167,229.18		0.00
05/31/07	Accounts Payable	(10,109.80)	73,745,488.49					73,745,488.49	74,160,481.13		0.00
06/05/07	Accounts Payable	(74,662.59)	73,670,825.90					73,670,825.90	74,129,042.29		0.00
06/06/07	Accounts Payable	(142,422.59)	73,528,403.31					73,528,403.31	74,122,203.24		0.00
06/11/07	Accounts Payable	(44,516.80)	73,483,886.51					73,483,886.51	74,080,967.14		0.00
06/13/07	Accounts Payable	(333,264.76)	73,150,621.75					73,150,621.75	74,064,829.82		0.00
06/14/07	Accounts Payable	(5,621.78)	73,144,999.97					73,144,999.97	74,052,640.38		0.00
06/19/07	Accounts Payable	(3,856.31)	73,141,143.66					73,141,143.66	73,995,912.86		0.00
06/20/07	Accounts Payable	(20,848.05)	73,120,295.61					73,120,295.61	73,985,360.15		0.00
06/23/07	Accounts Payable	(37,418.30)	73,082,877.31					73,082,877.31	73,954,464.99		0.00
06/25/07	Accounts Payable	(16,000.97)	73,066,876.34					73,066,876.34	73,934,195.51		0.00
06/26/07	Accounts Payable	(4,002.02)	73,062,874.32					73,062,874.32	73,924,226.32		0.00
06/27/07	Accounts Payable	(11,246.80)	73,051,627.52					73,051,627.52	73,914,438.23		0.00
06/29/07	Accounts Payable	(127,163.87)	72,924,463.65					72,924,463.65	73,895,264.66		0.00
06/30/07	Accounts Payable	(1,395,813.74)	71,528,649.91					71,528,649.91	73,884,596.52		0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.



**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

**Schedule F3 - Building Fund**  
**Commingled Fund Adjustment Analysis**  
**Fund 1**

Date	Description	Total Cash Flow	Total		Rate <sup>1</sup>	Election 2006, Series A			Election 2006, Series B					
			Balance	Interest		Cash Flow	Balance	Average Balance	Interest	Cash Flow	Balance	Average Balance	Interest	
06/30/07	Pool Interest	997,442.05	72,526,091.96	997,442.05	5.400%	997,442.05	997,442.05	72,526,091.96	73,884,596.52	997,442.05			0.00	0.00
06/30/07	Tsfr Int BFDS	(997,442.05)	71,528,649.91			(997,442.05)		71,528,649.91	72,526,091.96				0.00	0.00
07/28/07	Accounts Payable	(64,117.74)	71,464,532.17	71,464,532.17		(64,117.74)		71,464,532.17	71,528,649.91				0.00	0.00
07/30/07	Accounts Payable	(32,751.65)	71,431,780.52			(32,751.65)		71,431,780.52	71,524,375.39				0.00	0.00
08/01/07	Accounts Payable	(10,000.00)	71,421,780.52			(10,000.00)		71,421,780.52	71,518,588.21				0.00	0.00
08/06/07	Accounts Payable	(1,663,305.64)	69,758,474.88			(1,663,305.64)		69,758,474.88	71,505,506.09				0.00	0.00
08/07/07	Accounts Payable	(25,454.39)	69,733,020.49			(25,454.39)		69,733,020.49	71,459,531.59				0.00	0.00
08/08/07	Accounts Payable	(207,555.35)	69,525,465.14			(207,555.35)		69,525,465.14	71,415,262.07				0.00	0.00
08/14/07	Accounts Payable	(294,403.95)	69,231,061.19			(294,403.95)		69,231,061.19	71,163,289.15				0.00	0.00
08/15/07	Accounts Payable	(214,049.70)	69,017,011.49			(214,049.70)		69,017,011.49	71,121,284.19				0.00	0.00
08/22/07	Accounts Payable	(1,610,463.19)	67,406,548.30			(1,610,463.19)		67,406,548.30	70,843,361.38				0.00	0.00
08/23/07	Accounts Payable	(2,772.98)	67,403,775.32			(2,772.98)		67,403,775.32	70,779,716.70				0.00	0.00
08/24/07	Accounts Payable	(3,934.71)	67,399,840.61			(3,934.71)		67,399,840.61	70,718,335.94				0.00	0.00
08/28/07	Accounts Payable	(165,573.63)	67,234,266.98			(165,573.63)		67,234,266.98	70,493,353.21				0.00	0.00
08/29/07	Accounts Payable	(33,713.27)	67,200,553.71			(33,713.27)		67,200,553.71	70,439,035.11				0.00	0.00
09/04/07	Accounts Payable	(6,577.25)	67,193,976.46			(6,577.25)		67,193,976.46	70,144,627.71				0.00	0.00
09/05/07	Accounts Payable	(29,149.97)	67,164,826.49			(29,149.97)		67,164,826.49	70,100,588.14				0.00	0.00
09/06/07	Accounts Payable	(374,773.98)	66,790,052.51			(374,773.98)		66,790,052.51	70,057,415.17				0.00	0.00
09/11/07	Accounts Payable	(256,473.29)	66,533,579.22			(256,473.29)		66,533,579.22	69,833,623.21				0.00	0.00
09/12/07	Accounts Payable	(51,782.98)	66,481,796.24			(51,782.98)		66,481,796.24	69,789,028.02				0.00	0.00
09/13/07	Accounts Payable	96.80	66,481,893.04				96.80	66,481,893.04	69,744,931.59				0.00	0.00
09/18/07	Accounts Payable	(32,464.36)	66,449,428.68			(32,464.36)		66,449,428.68	69,540,991.68				0.00	0.00
09/19/07	Accounts Payable	(84,505.29)	66,364,923.39			(84,505.29)		66,364,923.39	69,502,824.24				0.00	0.00
09/25/07	Accounts Payable	(79,959.28)	66,284,964.11			(79,959.28)		66,284,964.11	69,286,417.28				0.00	0.00
09/26/07	Accounts Payable	(35,770.36)	66,249,193.75			(35,770.36)		66,249,193.75	69,252,309.86				0.00	0.00
09/30/07	Pool Interest	770,707.40	67,019,901.15	770,707.40	4.480%	770,707.40	770,707.40	67,019,901.15	69,121,739.60	770,707.40			0.00	0.00
09/30/07	Tsfr Int BFDS	(770,707.40)	66,249,193.75			(770,707.40)		66,249,193.75	67,019,901.15				0.00	0.00
10/03/07	Accounts Payable	(23,592.35)	66,225,601.40			(23,592.35)		66,225,601.40	66,249,193.75				0.00	0.00
10/08/07	Accounts Payable	(39,393.48)	66,186,207.92			(39,393.48)		66,186,207.92	66,234,448.53				0.00	0.00
10/10/07	Accounts Payable	(933,949.94)	65,252,257.98			(933,949.94)		65,252,257.98	66,224,800.41				0.00	0.00
10/16/07	Accounts Payable	(4,802.20)	65,247,455.78			(4,802.20)		65,247,455.78	65,860,097.00				0.00	0.00
10/17/07	Accounts Payable	(110,354.34)	65,137,101.44			(110,354.34)		65,137,101.44	65,824,059.28				0.00	0.00
10/24/07	Accounts Payable	(548,761.43)	64,588,340.01			(548,761.43)		64,588,340.01	65,623,696.58				0.00	0.00
10/29/07	Accounts Payable	(6,620.00)	64,581,720.01			(6,620.00)		64,581,720.01	65,445,186.82				0.00	0.00
10/30/07	Accounts Payable	(42,331.21)	64,539,388.80			(42,331.21)		64,539,388.80	65,416,404.60				0.00	0.00
10/31/07	Accounts Payable	(44,653.74)	64,494,735.06			(44,653.74)		64,494,735.06	65,388,113.76				0.00	0.00
11/01/07	Accounts Payable	(1,800.00)	64,492,935.06			(1,800.00)		64,492,935.06	65,360,195.68				0.00	0.00
11/05/07	Accounts Payable	(84.29)	64,492,850.77			(84.29)		64,492,850.77	65,263,833.39				0.00	0.00
11/07/07	Accounts Payable	(54,720.13)	64,438,130.64			(54,720.13)		64,438,130.64	65,223,255.36				0.00	0.00
11/08/07	Accounts Payable	(28,932.51)	64,409,198.13			(28,932.51)		64,409,198.13	65,203,123.95				0.00	0.00
11/13/07	Accounts Payable	(23,752.09)	64,385,446.04			(23,752.09)		64,385,446.04	65,112,905.11				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

**Schedule F3 - Building Fund**  
**Commingled Fund Adjustment Analysis**

**Fund 1**

Date	Description	Total		Rate <sup>1</sup>	Interest	Election 2006, Series A			Election 2006, Series B		
		Cash	Flow			Cash	Flow	Average Balance	Cash	Flow	Average Balance
11/14/07	Accounts Payable	(1,434,601.52)	62,950,844.52			(1,434,601.52)	62,950,844.52	65,096,739.35			0.00
11/15/07	Accounts Payable	(194,520.53)	62,756,323.99			(194,520.53)	62,756,323.99	65,050,089.46			0.00
11/26/07	Accounts Payable	(491.72)	62,755,832.27			(491.72)	62,755,832.27	64,607,432.97			0.00
11/27/07	2006 B Bond Proceeds	100,000,000.00	162,755,832.27					100,000,000.00			0.00
11/27/07	Accounts Payable	(451,127.59)	162,304,704.68			(451,127.59)	62,304,704.68	64,575,508.82			0.00
11/28/07	Accounts Payable	(23,159.35)	162,281,545.33			(22,566.69)	62,282,137.99	64,537,020.61		(592.66)	1,694,915.25
12/04/07	Accounts Payable	(34,179.44)	162,247,365.89			(29,278.06)	62,252,859.94	64,328,877.60		(4,901.38)	10,769,176.06
12/05/07	Accounts Payable	(61,865.46)	162,185,500.43			(52,092.71)	62,200,807.23	64,297,422.79		(9,812.75)	12,121,075.00
12/11/07	Accounts Payable	(245,693.44)	161,939,806.99			(188,528.53)	62,012,278.70	64,122,704.83		(57,164.91)	19,443,043.18
12/12/07	Accounts Payable	(421,138.63)	161,518,668.36			(318,910.39)	61,693,368.31	64,093,794.88		(102,228.24)	20,545,570.38
12/17/07	Accounts Payable	(124,704.51)	161,393,963.85			(89,023.30)	61,604,345.01	63,939,921.38		(35,681.21)	25,627,604.33
12/19/07	Accounts Payable	(1,241,374.95)	160,152,588.90			(867,974.69)	60,736,370.32	63,881,531.97		(373,400.26)	27,481,654.69
12/20/07	Accounts Payable	(93.60)	160,152,495.30			(64.80)	60,736,305.51	63,842,702.82		(28.80)	28,369,735.73
12/31/07	Pool Interest	1,264,229.90	161,416,725.20	5.040%	1,264,229.90	799,738.20	61,536,043.72	63,471,285.75		464,491.70	36,864,420.45
12/31/07	Tsfr Int BFDS	(1,264,229.90)	160,152,495.30			(799,738.20)	60,736,305.51	61,536,043.72		(464,491.70)	99,880,681.48
01/04/08	Accounts Payable	(161,263.67)	159,991,231.63			(61,157.71)	60,675,147.81	60,736,305.51		99,416,189.79	99,416,189.79
01/07/08	Accounts Payable	(162,989.67)	159,828,241.96			(61,812.28)	60,613,335.53	60,710,095.07		(101,177.39)	99,373,287.23
01/08/08	Accounts Payable	(1,574,715.28)	158,253,526.68			(597,195.74)	60,016,139.79	60,698,000.13		(977,519.54)	99,353,489.63
01/09/08	Accounts Payable	(8,144.49)	158,245,382.19			(3,088.72)	60,013,051.07	60,622,237.87		(5,055.77)	98,232,331.12
01/10/08	Accounts Payable	(13,937.46)	158,231,444.73			(5,285.65)	60,007,765.42	60,561,319.19		(8,651.81)	99,129,763.51
01/11/08	Accounts Payable	(35,640.45)	158,195,804.28			(13,516.30)	59,994,249.12	60,510,996.12		(22,124.15)	99,047,392.22
01/14/08	Accounts Payable	(1,175,727.83)	157,020,076.45			(445,883.56)	59,548,365.56	60,400,264.62		(729,844.27)	98,866,141.42
01/16/08	Accounts Payable	(15,603.58)	157,004,472.87			(5,917.51)	59,542,448.05	60,293,777.23		(9,686.07)	98,691,837.60
01/17/08	Accounts Payable	(8,817.63)	156,995,655.24			(3,344.00)	59,539,104.05	60,249,581.40		(5,473.63)	98,619,495.67
01/24/08	Accounts Payable	(89,070.97)	156,906,584.27			(33,779.32)	59,505,324.73	60,042,358.84		(55,291.65)	98,280,303.53
01/30/08	Accounts Payable	(48,937.39)	156,857,646.88			(18,559.04)	59,486,765.69	59,934,952.02		(30,378.35)	98,104,494.73
01/31/08	Accounts Payable	(1,226.27)	156,856,420.61			(465.05)	59,486,300.64	59,920,494.39		(761.22)	98,080,829.78
02/01/08	Accounts Payable	(45,957.22)	156,810,463.39			(17,428.84)	59,468,871.81	59,906,925.84		(28,528.38)	98,058,620.10
02/04/08	Accounts Payable	(297.85)	156,810,165.54			(112.96)	59,468,758.85	59,869,378.35		(184.89)	97,997,160.51
02/05/08	Accounts Payable	(244,408.15)	156,565,757.39			(92,689.46)	59,376,069.39	59,858,250.03		(151,718.69)	97,978,945.13
02/06/08	Accounts Payable	(138,664.99)	156,427,092.40			(52,587.37)	59,323,482.02	59,845,218.12		(86,077.62)	97,957,613.85
02/08/08	Accounts Payable	(8,937.10)	156,418,155.30			(3,389.31)	59,320,092.71	59,818,462.42		(5,547.79)	97,913,818.80
02/12/08	Accounts Payable	(696,823.14)	155,721,332.16			(264,263.53)	59,055,829.18	59,772,102.45		(432,559.61)	97,837,934.51
02/13/08	Accounts Payable	(103,775.66)	155,617,556.50			(39,355.93)	59,016,473.25	59,755,823.51		(64,419.73)	97,811,288.34
02/20/08	Accounts Payable	(1,684.77)	155,615,871.73			(638.93)	59,015,834.32	59,654,344.07		(1,045.84)	97,645,181.75
02/21/08	Accounts Payable	(1,686,748.09)	153,929,123.64			(639,683.12)	58,376,151.20	59,642,065.03		(1,047,064.97)	97,625,082.82
02/22/08	Accounts Payable	(40,200.00)	153,888,923.64			(15,245.47)	58,360,905.74	59,618,179.87		(24,954.53)	97,585,986.40
02/26/08	Accounts Payable	(17,781.77)	153,871,141.87			(6,743.57)	58,354,162.17	59,529,950.10		(11,038.20)	97,441,567.56
02/27/08	Accounts Payable	(1,099,281.23)	152,771,860.64			(416,891.92)	57,937,270.25	59,509,677.90		(682,389.31)	97,408,385.01
02/28/08	Accounts Payable	(16,455.00)	152,755,405.64			(6,240.40)	57,931,029.85	59,483,026.92		(10,214.60)	97,364,761.37
03/05/08	Accounts Payable	(337,574.17)	152,417,831.47			(128,021.78)	57,803,008.07	59,339,765.65		(209,552.39)	97,130,264.24

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

**Schedule F3 - Building Fund**  
**Commingled Fund Adjustment Analysis**

Fund 1

Date	Description	Total			Election 2006, Series A			Election 2006, Series B		
		Cash	Flow	Balance	Rate <sup>1</sup>	Interest	Cash	Flow	Balance	Average
03/06/08	Accounts Payable	(71,569.42)		152,346,262.05			(27,142.02)	57,775,866.05	59,316,481.45	
03/07/08	Accounts Payable	(170,182.82)		152,176,079.23			(64,540.21)	57,711,325.84	59,293,487.19	
03/19/08	Accounts Payable	(283,441.93)		151,892,637.30			(107,492.65)	57,603,833.19	59,053,158.88	
03/20/08	Accounts Payable	(486,039.13)		151,406,598.17			(184,325.70)	57,419,507.49	59,035,042.31	
03/21/08	Accounts Payable	31,762.50		151,438,360.67			12,045.63	57,431,553.12	59,015,097.43	
03/25/08	Accounts Payable	(83,648.31)		151,354,712.36			(31,722.82)	57,399,830.29	58,940,577.70	
03/26/08	Accounts Payable	(320,064.03)		151,034,648.33			(121,381.23)	57,278,449.06	58,922,662.03	
03/31/08	Pool Interest	1,617,250.83		152,651,899.16			613,326.94	57,891,776.01	58,832,320.66	
03/31/08	Tsrfr Int BFDS	(1,617,250.83)		151,034,648.33	4.170%	1,617,250.83	(613,326.94)	57,278,449.06	57,891,776.01	613,326.94
04/01/08	Accounts Payable	(9,175.00)		151,025,473.33			(3,479.53)	57,274,969.53	57,278,449.06	
04/02/08	Accounts Payable	(392,212.46)		150,633,260.87			(148,742.83)	57,126,226.70	57,276,709.30	
04/03/08	Accounts Payable	(143,601.86)		150,489,659.01			(54,459.64)	57,071,767.06	57,226,548.43	
04/08/08	Accounts Payable	(37,934.68)		150,451,724.33			(14,386.37)	57,057,380.70	57,129,810.08	
04/09/08	Accounts Payable	(1,078,662.81)		149,373,061.52			(409,072.58)	56,648,308.12	57,121,762.37	
04/11/08	Accounts Payable	(125,958.75)		149,247,102.77			(47,768.65)	56,600,539.47	57,035,679.78	
04/15/08	Accounts Payable	(28,504.22)		149,218,598.55			(10,809.95)	56,589,729.51	56,919,642.36	
04/16/08	Accounts Payable	(1,188,197.48)		148,030,401.07			(450,612.56)	56,139,116.96	56,899,022.81	
04/18/08	Accounts Payable	6,686.00		148,037,087.07			2,535.60	56,141,852.56	56,814,588.83	
04/20/08	Accounts Payable	(1,233.01)		148,035,854.06			(467.61)	56,141,184.95	56,747,295.20	
04/22/08	Accounts Payable	(100,008.73)		147,935,845.33			(37,927.36)	56,103,257.60	56,692,194.27	
04/23/08	Accounts Payable	(2,074,389.50)		145,861,455.83			(786,692.42)	55,316,565.17	56,666,588.33	
04/29/08	Accounts Payable	(62,123.62)		145,799,332.21			(23,559.79)	55,293,005.38	56,387,273.19	
04/30/08	Accounts Payable	(262,917.59)		145,536,414.62			(99,708.99)	55,193,296.40	56,350,797.60	
05/02/08	Accounts Payable	(55,746.04)		145,480,668.58			(21,141.15)	55,172,155.24	56,278,453.77	
05/06/08	Accounts Payable	(5,825.00)		145,474,843.58			(2,209.08)	55,169,946.17	56,155,531.71	
05/07/08	Accounts Payable	(404,562.45)		145,070,281.13			(153,426.45)	55,016,519.72	56,128,894.27	
05/08/08	Accounts Payable	(110,487.37)		144,959,793.76			(41,901.28)	54,974,618.44	56,099,621.25	
05/12/08	Accounts Payable	(15,083.83)		144,944,709.93			(5,720.40)	54,968,898.04	55,992,478.13	
05/13/08	Accounts Payable	(1,069,448.16)		143,875,261.77			(405,578.41)	54,563,320.03	55,968,673.94	
05/14/08	Accounts Payable	(534,052.94)		143,341,208.83			(202,534.48)	54,360,785.55	55,936,734.08	
05/21/08	Accounts Payable	(117,185.80)		143,224,023.03			(44,441.60)	54,316,343.95	55,720,427.42	
05/22/08	Accounts Payable	(8,751.92)		143,215,271.11			(3,119.08)	54,313,024.87	55,693,425.81	
05/23/08	Accounts Payable	13,632.10		143,228,903.21			5,169.84	54,318,194.72	55,667,380.51	
05/27/08	Accounts Payable	(43,451.84)		143,185,451.37			(16,478.70)	54,301,716.02	55,572,700.81	
05/28/08	Accounts Payable	(332,922.92)		142,852,528.45			(126,257.84)	54,175,458.18	55,550,787.28	
05/29/08	Accounts Payable	(53,329.29)		142,799,199.16			(20,224.62)	54,155,233.56	55,527,476.61	
06/03/08	Accounts Payable	(9,110.00)		142,790,089.16			(3,454.88)	54,151,778.67	55,420,270.12	
06/04/08	Accounts Payable	(580,395.92)		142,209,693.24			(220,109.61)	53,931,669.06	55,400,754.87	
06/05/08	Accounts Payable	(155,013.39)		142,054,679.85			(58,777.35)	53,872,881.71	55,378,495.99	
06/10/08	Accounts Payable	(224,599.05)		141,830,080.80			(85,117.05)	53,787,704.67	55,272,466.82	
06/11/08	Accounts Payable	(166,534.85)		141,663,545.95			(63,156.75)	53,724,547.91	55,251,845.12	
03/06/08	Accounts Payable									97,092,151.50
03/07/08	Accounts Payable									97,054,513.36
03/19/08	Accounts Payable									96,661,132.10
03/20/08	Accounts Payable									96,631,478.00
03/21/08	Accounts Payable									96,598,831.24
03/25/08	Accounts Payable									96,476,853.66
03/26/08	Accounts Payable									96,447,528.41
03/31/08	Pool Interest									96,299,653.18
03/31/08	Tsrfr Int BFDS									94,760,123.15
04/01/08	Accounts Payable									93,756,199.27
04/02/08	Accounts Payable									93,750,503.80
04/03/08	Accounts Payable									93,507,034.17
04/08/08	Accounts Payable									93,417,891.95
04/09/08	Accounts Payable									93,394,343.63
04/11/08	Accounts Payable									93,512,899.62
04/15/08	Accounts Payable									93,724,763.40
04/16/08	Accounts Payable									93,499,726.73
04/18/08	Accounts Payable									93,168,886.71
04/20/08	Accounts Payable									93,135,135.60
04/22/08	Accounts Payable									92,986,780.34
04/23/08	Accounts Payable									92,832,587.73
04/29/08	Accounts Payable									92,754,675.34
04/30/08	Accounts Payable									92,506,326.83
05/02/08	Accounts Payable									92,297,478.51
05/06/08	Accounts Payable									92,237,773.45
05/07/08	Accounts Payable									92,119,357.50
05/08/08	Accounts Payable									91,918,152.59
05/12/08	Accounts Payable									91,874,551.10
05/13/08	Accounts Payable									91,826,635.58
05/14/08	Accounts Payable									91,651,258.42
05/21/08	Accounts Payable									91,612,294.54
05/22/08	Accounts Payable									91,560,013.80
05/23/08	Accounts Payable									91,205,952.35
05/27/08	Accounts Payable									91,161,754.79
05/28/08	Accounts Payable									91,119,122.55
05/29/08	Accounts Payable									90,964,146.13
06/03/08	Accounts Payable									90,928,276.98
06/04/08	Accounts Payable									90,890,120.93
06/05/08	Accounts Payable									90,714,640.05
06/10/08	Accounts Payable									90,682,696.52
06/11/08	Accounts Payable									90,646,262.09
										90,472,708.29
										87,938,998.04

<sup>1</sup> Provided by the Alameda County Treasurer's Office.



**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

**Schedule F3 - Building Fund**  
**Commingled Fund Adjustment Analysis**

Fund 1

Date	Description	Total			Election 2006, Series A			Election 2006, Series B		
		Cash	Flow	Balance	Rate <sup>1</sup>	Interest	Cash	Flow	Balance	Average
										Balance
10/21/08	Accounts Payable	(9,210.16)		130,274,703.70			(3,492.87)	49,405,438.17	49,625,503.38	80,869,265.53
10/22/08	Accounts Payable	(71,911.52)		130,202,792.18			(27,271.76)	49,378,166.42	49,615,500.41	80,824,625.76
10/28/08	Accounts Payable	(362,718.00)		129,840,074.18			(137,557.34)	49,240,609.08	49,564,643.13	80,599,465.10
10/29/08	Accounts Payable	(286,350.03)		129,553,724.15			(108,595.52)	49,132,013.56	49,553,469.54	80,421,710.59
10/30/08	Accounts Payable	(300.00)		129,553,424.15			(113.77)	49,131,899.79	49,539,421.01	80,421,524.36
11/01/08	Accounts Payable	(64,528.81)		129,488,895.34			(24,471.94)	49,107,427.85	49,513,950.93	80,381,467.49
11/03/08	Accounts Payable	(204,849.68)		129,284,045.66			(77,687.29)	49,029,740.57	49,490,037.81	80,254,305.09
11/04/08	Accounts Payable	(53,092.11)		129,230,953.55			(20,134.68)	49,009,605.89	49,476,886.46	80,221,347.66
11/05/08	Accounts Payable	(783,178.91)		128,447,774.64			(297,013.13)	48,712,592.76	49,463,906.44	80,964,969.28
11/12/08	Accounts Payable	(237,961.43)		128,209,813.21			(90,244.60)	48,622,348.16	49,341,599.56	80,764,771.33
11/13/08	Accounts Payable	(419,729.65)		127,790,083.56			(159,178.46)	48,463,169.70	49,325,252.94	80,738,014.37
11/17/08	Accounts Payable	(93,591.55)		127,696,492.01			(35,493.70)	48,427,675.99	49,253,412.67	80,620,422.66
11/18/08	Accounts Payable	(185,199.11)		127,511,292.90			(70,235.00)	48,357,441.00	49,236,560.90	80,592,838.86
11/19/08	Accounts Payable	(520,844.19)		126,990,448.71			(197,525.19)	48,159,915.81	49,218,978.50	80,564,059.12
11/20/08	Accounts Payable	(67,224.63)		126,923,224.08			(25,494.30)	48,134,421.51	49,198,212.57	80,530,068.41
11/24/08	Accounts Payable	(189,788.02)		126,733,436.06			(71,975.30)	48,062,446.21	49,120,845.95	80,403,430.89
12/02/08	Accounts Payable	(557,373.09)		126,176,062.97			(211,378.43)	47,851,067.79	48,986,445.98	80,324,995.18
12/03/08	Accounts Payable	(1,151,908.89)		125,024,154.08			(436,850.45)	47,414,217.34	48,988,705.70	80,154,400.20
12/04/08	Accounts Payable	13,192.50		125,037,346.58			5,003.13	47,419,220.47	48,944,790.49	80,115,254.61
12/09/08	Accounts Payable	(25,993.14)		125,011,353.44			(9,857.65)	47,409,362.81	48,835,821.20	77,601,990.63
12/10/08	Accounts Payable	(541,314.20)		124,470,039.24			(205,288.24)	47,204,074.57	48,815,730.24	77,265,964.67
12/15/08	Accounts Payable	(620,108.26)		123,849,930.98			(235,170.14)	46,968,904.43	48,709,700.26	76,881,026.55
12/16/08	Accounts Payable	(599,438.80)		123,250,492.18			(227,331.44)	46,741,572.99	48,687,092.52	76,508,919.19
12/17/08	Accounts Payable	(373,707.44)		122,876,784.74			(141,724.98)	46,599,848.01	48,662,149.97	76,276,936.73
12/22/08	Accounts Payable	(154,676.99)		122,722,107.75			(58,659.77)	46,541,188.23	48,537,914.91	76,180,919.52
12/31/08	Pool Interest	755,272.28		123,477,380.03	2.370%	755,272.28	286,429.80	46,827,618.04	48,342,582.95	76,649,761.99
12/31/08	Trsf Int BFDS	(755,272.28)		122,722,107.75			(286,429.80)	46,541,188.23	46,827,618.04	76,180,919.52
01/07/09	Accounts Payable	(547,924.26)		122,174,183.49			(207,795.05)	46,333,393.19	46,541,188.23	75,840,790.30
01/08/09	Accounts Payable	(9,014.23)		122,165,169.26			(3,418.56)	46,329,974.63	46,515,213.85	75,835,194.63
01/09/09	Accounts Payable	(862,590.75)		121,302,578.51			(327,129.31)	46,002,845.32	46,494,631.72	75,299,733.19
01/13/09	Accounts Payable	65,820.31		121,368,398.82			24,961.72	46,027,807.04	46,343,312.82	75,340,591.78
01/14/09	Accounts Payable	(247,390.63)		121,121,008.19			(93,820.54)	45,933,986.50	46,320,776.70	75,187,021.69
01/15/09	Accounts Payable	(7,249.80)		121,113,758.39			(2,749.42)	45,931,237.09	46,294,990.68	75,182,521.30
01/21/09	Accounts Payable	(4,058.66)		121,109,699.73			(1,539.21)	45,929,697.88	46,191,061.08	75,180,001.85
01/22/09	Accounts Payable	(1,155,344.42)		119,954,355.31			(438,153.35)	45,491,544.53	46,179,180.94	74,462,810.78
01/27/09	Accounts Payable	(64,886.66)		119,889,468.65			(24,607.65)	45,466,936.89	46,051,840.86	74,422,531.76
01/28/09	Accounts Payable	(6,625.95)		119,882,842.70			(2,512.83)	45,464,424.06	46,030,951.44	74,418,418.64
01/29/09	Accounts Payable	(24,344.85)		119,858,497.85			(9,232.55)	45,455,191.51	46,011,416.01	74,403,306.34
02/03/09	Accounts Payable	(58,260.28)		119,800,237.57			(22,094.66)	45,433,096.85	45,929,618.29	74,367,140.72
02/04/09	Accounts Payable	(1,125,635.01)		118,674,602.56			(426,886.34)	45,006,210.51	45,915,431.96	73,668,392.05
02/05/09	Accounts Payable	3,391.00		118,677,993.56			1,286.00	45,007,496.52	45,890,175.81	73,670,497.04
										468,842.47

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

**Schedule F3 - Building Fund**  
**Commingled Fund Adjustment Analysis**

Fund 1

Date	Description	Total		Rate <sup>1</sup>	Election 2006, Series A			Election 2006, Series B			
		Cash Flow	Balance		Interest	Cash Flow	Balance	Average Balance	Cash Flow	Balance	Average Balance
02/09/09	Accounts Payable	(190,364.61)	118,487,628.95		(72,193.96)	44,935,302.56	45,801,907.88	(118,170.65)	73,552,326.39	74,970,828.86	
02/10/09	Accounts Payable	(2,640.00)	118,484,988.95		(1,001.19)	44,934,301.36	45,780,771.17	(1,638.81)	73,550,687.59	74,936,231.24	
02/11/09	Accounts Payable	(984,960.68)	117,500,028.27		(373,536.94)	44,560,764.42	45,760,617.12	(611,423.74)	72,939,263.85	74,903,242.10	
02/19/09	Accounts Payable	(263,536.03)	117,236,492.24		(99,943.52)	44,460,820.90	45,568,640.69	(163,592.51)	72,775,671.34	74,589,005.58	
02/23/09	Accounts Payable	(134,967.40)	117,101,524.84		(51,185.10)	44,409,635.80	45,486,579.97	(83,782.30)	72,691,889.04	74,454,684.53	
02/24/09	Accounts Payable	(373,635.42)	116,727,889.42		(141,697.67)	44,267,938.13	45,466,999.16	(231,937.75)	72,459,951.29	74,422,633.70	
02/25/09	Accounts Payable	(252,251.25)	116,475,638.17		(95,663.88)	44,172,274.25	45,445,587.36	(156,587.37)	72,303,363.92	74,387,585.80	
03/02/09	Accounts Payable	(952.43)	116,474,685.74		(361.20)	44,171,913.05	45,341,217.43	(591.23)	72,302,772.69	74,216,747.94	
03/03/09	Accounts Payable	(4,373.25)	116,470,312.49		(1,658.51)	44,170,254.54	45,322,357.68	(2,714.74)	72,300,057.95	74,185,877.37	
03/04/09	Accounts Payable	(58,061.91)	116,412,250.58		(22,019.43)	44,148,235.12	45,304,070.33	(36,042.48)	72,264,015.46	74,155,943.73	
03/10/09	Accounts Payable	(134,406.63)	116,277,843.95		(50,972.43)	44,097,262.68	45,203,562.92	(83,434.20)	72,180,581.27	73,991,428.23	
03/11/09	Accounts Payable	(730,052.64)	115,547,791.31		(276,865.50)	43,820,397.19	45,187,758.63	(453,187.14)	71,727,394.12	73,965,558.99	
03/12/09	Accounts Payable	(260,195.36)	115,287,595.95		(98,676.61)	43,721,720.58	45,168,500.02	(161,518.75)	71,565,875.37	73,934,035.54	
03/16/09	Accounts Payable	(40,977.89)	115,246,618.06		(15,540.47)	43,706,180.11	45,091,338.45	(25,437.42)	71,540,437.95	73,807,733.66	
03/17/09	Accounts Payable	(435,718.40)	114,810,899.66		(165,242.05)	43,540,938.06	45,073,112.68	(270,476.35)	71,269,961.60	73,777,900.82	
03/18/09	Accounts Payable	(283,322.70)	114,527,576.96		(107,447.43)	43,433,490.63	45,053,214.31	(175,875.27)	71,094,086.33	73,745,330.19	
03/24/09	Accounts Payable	(325,606.09)	114,201,970.87		(123,483.00)	43,310,007.63	44,936,125.85	(202,123.09)	70,891,963.24	73,553,674.00	
03/25/09	Accounts Payable	(826,123.65)	113,375,847.22		(313,299.51)	42,996,708.12	44,916,767.30	(512,824.14)	70,379,139.10	73,521,986.97	
03/26/09	Accounts Payable	(12,413.53)	113,363,433.69		(4,707.71)	42,992,000.41	44,894,178.37	(7,705.82)	70,371,433.28	73,485,012.29	
03/31/09	Accounts Payable	(161,926.57)	113,201,507.12		(61,409.11)	42,930,591.30	44,788,501.82	(100,517.46)	70,270,915.82	73,312,035.68	
03/31/09	Pool Interest	628,885.36	113,830,392.48	2.130%	238,498.77	43,169,090.07	44,788,501.82	390,386.59	70,661,302.41	73,312,035.68	390,386.59
03/31/09	Tsfr Int BFDS	(628,885.36)	113,201,507.12		(238,498.77)	42,930,591.30	43,169,090.07	(390,386.59)	70,270,915.82	70,661,302.41	
04/02/09	Accounts Payable	(472,921.43)	112,728,585.69		(179,350.94)	42,751,240.36	42,930,591.30	(293,570.49)	69,977,345.33	70,270,915.82	
04/06/09	Accounts Payable	(80,314.94)	112,648,270.75		(30,458.67)	42,720,781.68	42,811,024.01	(49,856.27)	69,927,489.07	70,075,202.16	
04/07/09	Accounts Payable	(62,312.07)	112,585,958.68		(23,631.26)	42,697,150.43	42,798,132.25	(38,680.81)	69,888,808.25	70,054,100.29	
04/08/09	Accounts Payable	(16,560.00)	112,569,398.68		(6,280.22)	42,690,870.21	42,785,509.52	(10,279.78)	69,878,528.47	70,033,438.79	
04/09/09	Accounts Payable	(248.29)	112,569,150.39		(94.16)	42,690,776.04	42,774,994.04	(154.13)	69,878,374.35	70,016,226.53	
04/10/09	Accounts Payable	(188,320.17)	112,380,830.22		(71,418.63)	42,619,357.42	42,766,572.24	(116,901.54)	69,761,472.80	70,002,441.31	
04/13/09	Accounts Payable	(249,721.36)	112,131,108.86		(94,704.44)	42,524,652.97	42,732,599.59	(155,016.92)	69,606,455.89	69,946,833.19	
04/14/09	Accounts Payable	(100,061.46)	112,031,047.40		(37,947.35)	42,486,705.62	42,717,746.26	(62,114.11)	69,544,341.78	69,922,520.53	
04/16/09	Accounts Payable	(188,728.52)	111,842,318.88		(71,573.49)	42,415,132.13	42,688,866.18	(117,155.03)	69,427,186.75	69,875,248.19	
04/20/09	Accounts Payable	(119,001.34)	111,723,317.54		(45,130.12)	42,370,002.01	42,634,119.37	(73,871.22)	69,353,315.53	69,785,635.90	
04/21/09	Accounts Payable	(222,165.44)	111,501,152.10		(80,254.12)	42,285,747.88	42,621,542.35	(137,911.32)	69,215,404.22	69,765,049.21	
04/23/09	Accounts Payable	(278,840.93)	111,222,311.17		(105,747.76)	42,180,000.12	42,592,342.83	(173,093.17)	69,042,311.05	69,717,254.00	
04/27/09	Accounts Payable	(21,250.00)	111,201,061.17		(8,058.86)	42,171,941.26	42,531,255.02	(13,191.14)	69,029,119.91	69,617,262.45	
04/28/09	Accounts Payable	(799,284.85)	110,401,776.32		(303,121.15)	41,868,820.11	42,518,422.39	(496,163.70)	68,532,956.21	69,596,257.36	
04/29/09	Accounts Payable	(8,685.44)	110,393,090.88		(3,293.87)	41,865,526.24	42,496,022.31	(5,391.57)	68,527,564.64	69,559,591.80	
04/30/09	Accounts Payable	(64,767.16)	110,328,323.72		(24,562.33)	41,840,963.91	42,475,005.77	(40,204.83)	68,487,359.81	69,525,190.90	
05/04/09	Accounts Payable	800.00	110,329,123.72		303.39	41,841,267.31	42,400,412.61	496.61	68,487,856.41	69,403,093.12	
05/05/09	Accounts Payable	(520,606.63)	109,808,517.09		(197,435.10)	41,643,832.21	42,384,437.03	(323,171.53)	68,164,684.88	69,376,943.50	
05/07/09	Accounts Payable	(61,700.49)	109,746,816.60		(23,399.32)	41,620,432.89	42,344,404.34	(38,301.17)	68,126,383.71	69,311,416.01	

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

**Schedule F3 - Building Fund**  
**Commingled Fund Adjustment Analysis**

**Fund 1**

Total Cash		Total		Rate <sup>1</sup>	Election 2006, Series A			Election 2006, Series B						
		Balance	Flow		Interest	Cash Flow	Balance	Average Balance	Interest	Cash Flow	Balance	Average Balance	Interest	
05/11/09	Accounts Payable	(151,015.56)	109,595,801.04				(57,271.21)	41,563,161.68	42,273,772.98		(93,744.35)	68,032,639.36	69,195,803.10	
05/12/09	Accounts Payable	(22,801.94)	109,572,999.10				(8,647.42)	41,554,514.26	42,256,853.66		(14,154.52)	68,018,484.84	69,168,108.73	
05/14/09	Accounts Payable	(276,293.97)	109,296,705.13				(104,781.85)	41,449,732.41	42,224,929.14		(171,512.12)	67,846,972.72	69,115,853.10	
05/15/09	Accounts Payable	116.39	109,296,821.52				44.14	41,449,776.55	42,207,702.55		72.25	67,847,044.97	69,087,655.75	
05/18/09	Accounts Payable	(204,209.13)	109,092,612.39				(77,444.36)	41,372,332.18	42,160,332.18		(126,764.77)	67,720,280.21	69,010,117.58	
05/20/09	Accounts Payable	(143,320.83)	108,949,291.56				(54,353.06)	41,317,979.13	42,128,812.18		(88,967.77)	67,631,312.43	68,958,524.08	
05/21/09	Accounts Payable	(25,254.53)	108,924,037.03				(9,577.54)	41,308,401.59	42,112,913.49		(15,676.99)	67,615,635.44	68,932,500.33	
05/22/09	Accounts Payable	(971,535.60)	107,952,501.43				(368,445.60)	40,939,955.98	42,097,442.11		(603,090.00)	67,012,545.45	68,907,176.00	
05/26/09	Accounts Payable	(58,610.52)	107,893,890.91				(22,227.48)	40,917,728.50	42,014,764.53		(36,383.04)	66,976,162.41	68,771,845.25	
05/28/09	Accounts Payable	(195,800.19)	107,698,090.72				(74,255.35)	40,843,473.15	41,976,935.70		(121,544.84)	66,854,617.57	68,709,925.15	
06/01/09	Accounts Payable	(766.58)	107,697,324.14				(290.72)	40,843,182.43	41,903,809.08		(475.86)	66,854,141.71	68,590,227.89	
06/02/09	Accounts Payable	(492,050.11)	107,205,274.03				(186,605.31)	40,656,577.12	41,886,973.74		(305,444.80)	66,548,696.91	68,562,670.96	
06/04/09	Accounts Payable	(184,941.01)	107,020,333.02				(70,137.11)	40,586,440.01	41,849,115.38		(114,803.90)	66,433,893.01	68,500,702.53	
06/08/09	Accounts Payable	(12,450.50)	107,007,882.52				(4,721.73)	40,581,718.27	41,775,916.81		(7,728.77)	66,426,164.25	68,380,887.49	
06/09/09	Accounts Payable	(228,301.31)	106,779,581.21				(86,581.09)	40,495,137.18	41,758,856.83		(141,720.22)	66,284,444.03	68,352,962.87	
06/10/09	Accounts Payable	(73,054.71)	106,706,526.50				(27,705.30)	40,467,431.88	41,741,057.96		(45,349.41)	66,239,094.62	68,323,828.80	
06/11/09	Accounts Payable	(356,485.25)	106,350,041.25				(135,193.63)	40,332,238.25	41,723,368.71		(221,291.62)	66,017,803.00	68,294,874.16	
06/12/09	Accounts Payable	50.00	106,350,091.25				18.96	40,332,257.21	41,704,312.13		31.04	66,017,834.04	68,263,681.40	
06/16/09	Accounts Payable	(475,496.67)	105,874,594.58				(180,327.57)	40,151,929.64	41,633,036.55		(295,169.10)	65,722,664.94	68,147,014.01	
06/18/09	Accounts Payable	(250,523.66)	105,624,070.92				(95,008.71)	40,056,920.93	41,595,540.17		(155,514.95)	65,567,149.99	68,085,638.08	
06/19/09	Accounts Payable	(62.56)	105,624,008.36				(23.73)	40,056,897.21	41,576,307.43		(38.83)	65,567,111.15	68,054,156.98	
06/22/09	Accounts Payable	(1,638,095.01)	103,985,913.35				(621,231.90)	39,435,665.31	41,521,388.99		(1,016,863.11)	64,550,248.04	67,964,263.76	
06/23/09	Accounts Payable	(619,808.03)	103,366,105.32				(235,056.28)	39,200,609.02	41,496,558.94		(384,751.75)	64,165,496.30	67,923,620.71	
06/25/09	Accounts Payable	(3,218.26)	103,334,887.06				(11,839.23)	39,188,769.80	41,443,164.76		(19,379.03)	64,146,117.26	67,836,222.47	
06/26/09	Accounts Payable	3,418.26	103,338,305.32				1,296.34	39,190,066.14	41,417,252.17		2,121.92	64,148,239.18	67,793,807.47	
06/29/09	Accounts Payable	(359,630.44)	102,978,674.88				(136,386.41)	39,053,679.73	41,343,012.64		(223,244.03)	63,924,995.15	67,672,288.53	
06/30/09	Accounts Payable	(1,789,426.47)	101,189,248.41				(678,622.91)	38,375,056.82	41,317,855.13		(1,110,803.56)	62,814,191.59	67,631,109.48	
06/30/09	Pool Interest	443,967.03	101,633,215.44	1.630%	443,967.03		168,370.26	38,543,427.08	41,317,855.13	168,370.26	275,596.77	63,089,788.37	67,631,109.48	
06/30/09	Trsf Int BFDS	(443,967.03)	101,189,248.41				(168,370.26)	38,375,056.82	38,543,427.08		(275,596.77)	62,814,191.59	63,089,788.37	
07/09/09	Accounts Payable	53.50	101,189,301.91				20.29	38,375,077.10	38,375,056.82		33.21	62,814,224.81	62,814,191.59	
07/27/09	Accounts Payable	(14,314.41)	101,174,987.50				(5,428.60)	38,369,648.50	38,375,070.34		(8,885.81)	62,805,339.00	62,814,213.74	
07/30/09	Accounts Payable	(112,717.49)	101,062,270.01				(42,747.03)	38,326,901.47	38,374,528.16		(69,970.46)	62,735,368.54	62,813,326.26	
08/11/09	Accounts Payable	(46,583.56)	101,015,686.45				(17,666.37)	38,309,235.10	38,360,920.53		(28,917.19)	62,706,451.35	62,791,052.63	
08/12/09	Accounts Payable	(2,546.65)	101,013,139.80				(965.79)	38,308,269.31	38,359,718.55		(1,580.96)	62,704,870.49	62,789,085.16	
08/13/09	Accounts Payable	(490,491.54)	100,522,648.26				(186,014.24)	38,122,255.07	38,358,549.24		(304,477.30)	62,400,393.19	62,787,171.19	
08/18/09	Accounts Payable	(1,071,342.45)	99,451,305.81				(406,296.40)	37,715,958.67	38,334,437.59		(665,046.05)	61,735,347.14	62,747,704.04	
08/20/09	Accounts Payable	(26,454.91)	99,424,850.90				(10,032.77)	37,705,925.90	38,310,183.52		(16,422.14)	61,718,925.00	62,708,003.77	
08/25/09	Accounts Payable	(817,619.49)	98,607,231.41				(310,074.39)	37,395,851.51	38,256,231.95		(507,545.10)	61,211,379.90	62,619,693.17	
08/26/09	2006 C Bond Proceeds	100,000,000.00	198,607,231.41					37,395,851.51	38,241,137.55			61,211,379.90	62,594,985.92	
08/27/09	Accounts Payable	(27,571.57)	198,579,659.84				(10,280.41)	37,385,571.10	38,226,563.65		(16,827.48)	61,194,552.42	62,571,130.64	
08/31/09	Accounts Payable	(18,810.00)	198,560,849.84				(6,604.37)	37,378,966.73	38,172,306.07		(10,810.36)	61,183,742.06	62,482,319.14	

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

<b>Schedule F3 - Building Fund</b>									
<b>Commingled Fund Adjustment Analysis</b>									
<b>Fund 1</b>									

Date	Description	Total Cash		Total Balance	Rate <sup>1</sup>	Interest	Election 2006, Series A				Election 2006, Series B			
		Flow	Flow				Cash Flow	Balance	Average Balance	Interest	Cash Flow	Balance	Average Balance	Interest
09/01/09	Accounts Payable	(184,370.98)		198,376,478.86			(63,875.19)	37,315,091.54	38,159,713.38		(104,554.07)	61,079,187.99	62,461,706.81	
09/03/09	Accounts Payable	(139,378.50)		198,237,100.36			(47,093.94)	37,267,997.60	38,133,725.02		(77,085.69)	61,002,102.30	62,419,167.77	
09/10/09	Accounts Payable	(197,714.74)		198,039,385.62			(62,090.83)	37,205,906.77	38,049,557.07		(101,633.35)	60,900,468.95	62,281,397.51	
09/15/09	Accounts Payable	(1,482,945.56)		196,556,440.06			(446,634.89)	36,759,271.88	37,994,774.59		(731,074.08)	60,169,394.87	62,191,726.83	
09/17/09	Accounts Payable	(125,379.13)		196,431,060.93			(37,205.05)	36,722,066.82	37,963,496.04		(60,899.07)	60,108,495.80	62,140,528.55	
09/22/09	Accounts Payable	(214,869.78)		196,216,191.15			(61,671.05)	36,660,395.77	37,889,601.44		(100,946.23)	60,007,549.57	62,019,574.22	
09/24/09	Accounts Payable	(283,423.53)		195,932,767.62			(80,376.60)	36,580,019.17	37,861,015.26		(131,564.40)	59,875,985.17	61,972,782.95	
09/29/09	Accounts Payable	(232,114.09)		195,700,653.53			(64,057.50)	36,515,961.67	37,790,630.86		(104,852.48)	59,771,132.68	61,857,574.28	
09/30/09	Pool Interest	354,253.40		196,054,906.93	1.030%	354,253.40	97,275.20	36,613,236.87	37,776,775.76	97,275.20	159,224.86	59,930,357.54	61,834,895.57	159,224.86
09/30/09	Trsf Int BFDS	(354,253.40)		195,700,653.53			(97,275.20)	36,515,961.67	36,613,236.87		(159,224.86)	59,771,132.68	59,930,357.54	
10/01/09	Accounts Payable	(155,926.85)		195,544,726.68			(29,094.53)	36,486,867.14	36,515,961.67		(47,623.37)	59,723,509.32	59,771,132.68	
10/06/09	Accounts Payable	(158,012.27)		195,386,714.41			(29,483.65)	36,457,383.49	36,491,716.23		(48,260.30)	59,675,249.02	59,731,446.54	
10/08/09	Accounts Payable	(40,708.47)		195,346,005.94			(7,595.83)	36,449,787.66	36,483,133.04		(12,433.23)	59,662,815.78	59,717,397.16	
10/13/09	Accounts Payable	(612,017.49)		194,733,988.45			(114,196.90)	36,335,590.76	36,470,307.89		(186,923.13)	59,475,892.65	59,696,404.32	
10/15/09	Accounts Payable	(299,784.47)		194,434,203.98			(55,937.05)	36,279,653.71	36,452,345.61		(91,560.54)	59,384,332.12	59,667,002.77	
10/19/09	Accounts Payable	(126,337.02)		194,307,866.96			(23,573.34)	36,256,080.37	36,415,989.42		(38,586.01)	59,343,387.04	59,607,493.16	
10/20/09	Accounts Payable	(7,724.00)		194,300,142.96			(1,441.23)	36,254,639.14	36,407,993.97		(2,359.07)	59,338,209.46	59,594,405.80	
10/22/09	Accounts Payable	(16,952.25)		194,283,190.71			(3,163.14)	36,251,476.00	36,394,052.62		(5,177.58)	59,338,209.46	59,571,585.92	
10/27/09	Accounts Payable	(1,087,426.32)		193,195,764.39			(202,903.86)	36,048,572.14	36,367,649.54		(332,123.08)	59,006,086.38	59,528,368.05	
10/29/09	Accounts Payable	(85,866.41)		193,109,897.98			(16,021.89)	36,032,550.25	36,345,644.20		(26,225.42)	58,979,860.96	59,492,348.63	
11/03/09	Accounts Payable	(102,255.19)		193,007,642.79			(19,079.89)	36,013,470.37	36,299,600.98		(31,230.91)	58,948,630.05	59,416,982.79	
11/05/09	Accounts Payable	(283,104.88)		192,724,537.91			(52,824.80)	35,960,645.57	36,283,704.83		(86,466.24)	58,862,163.82	59,390,963.20	
11/06/09	Accounts Payable	(64,483.75)		192,660,054.16			(12,032.08)	35,948,613.49	36,274,973.50		(19,694.71)	58,842,469.11	59,376,671.32	
11/12/09	Accounts Payable	(327,871.38)		192,332,182.78			(61,177.82)	35,887,435.67	36,229,434.89		(100,138.88)	58,742,330.23	59,302,131.48	
11/16/09	Accounts Payable	(351,506.54)		191,980,676.24			(65,587.92)	35,821,847.75	36,200,328.58		(107,357.56)	58,634,972.68	59,254,488.82	
11/17/09	Accounts Payable	(315,563.40)		191,665,112.84			(58,881.26)	35,762,966.49	36,192,443.56		(96,379.76)	58,538,592.92	59,241,582.23	
11/19/09	Accounts Payable	(344,907.72)		191,320,205.12			(64,356.64)	35,698,609.85	36,175,264.48		(105,342.14)	58,433,250.78	59,213,462.66	
11/20/09	Accounts Payable	21.46		191,320,226.58			4.00	35,698,613.85	36,165,918.31		6.55	58,433,257.33	59,198,164.39	
11/24/09	Accounts Payable	(1,332,009.42)		189,988,217.16			(248,540.84)	35,450,073.01	36,131,932.53		(406,823.94)	58,026,433.39	59,142,534.78	
12/01/09	Accounts Payable	(50,509.88)		189,937,707.28			(9,424.68)	35,440,648.33	36,054,948.39		(15,426.79)	58,011,006.60	59,016,523.34	
12/03/09	Accounts Payable	(75,162.60)		189,862,544.68			(14,024.66)	35,426,623.67	36,035,751.51		(22,956.25)	57,988,060.35	58,985,100.94	
12/08/09	Accounts Payable	(194,586.42)		189,667,958.26			(36,308.06)	35,390,315.61	35,991,611.81		(59,430.82)	57,928,619.53	58,912,850.90	
12/10/09	Accounts Payable	(204,626.66)		189,463,331.60			(38,181.47)	35,352,134.14	35,974,673.89		(62,497.32)	57,866,122.20	58,885,126.07	
12/15/09	Accounts Payable	(673,511.87)		188,789,819.73			(125,671.19)	35,226,462.95	35,933,717.33		(205,704.82)	57,660,417.38	58,818,086.34	
12/18/09	Accounts Payable	(143,494.43)		188,646,325.30			(26,774.76)	35,199,688.20	35,915,582.60		(43,826.24)	57,616,591.14	58,788,402.52	
12/18/09	Accounts Payable	(4,000.00)		188,642,325.30			(746.36)	35,198,941.83	35,906,520.65		(1,221.68)	57,615,369.45	58,773,569.47	
12/22/09	Accounts Payable	(176,954.56)		188,465,370.74			(33,018.11)	35,165,923.72	35,872,420.46		(54,045.68)	57,561,752.60	58,717,752.60	
12/31/09	Pool Interest	402,950.75		188,868,321.49	0.840%	402,950.75	75,186.94	35,241,110.67	35,803,306.65	75,186.94	123,069.71	57,684,393.49	58,604,623.69	123,069.71
12/31/09	Trsf Int BFDS	(402,950.75)		188,465,370.74			(75,186.94)	35,165,923.72	35,241,110.67		(123,069.71)	57,561,323.78	57,684,393.49	
01/05/10	Accounts Payable	(328,420.83)		188,136,949.91			(61,280.34)	35,104,643.38	35,165,923.72		(100,306.69)	57,461,017.08	57,561,323.78	
01/07/10	Accounts Payable	(541,040.62)		187,595,909.29			(100,953.26)	35,003,690.12	35,148,415.05		(165,245.29)	57,295,771.80	57,532,664.72	

<sup>1</sup> Provided by the Alameda County Treasurer's Office.



**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

Schedule F3 - Building Fund										Fund 1	
Commingled Fund Adjustment Analysis											

Date	Description	Total Cash		Total Rate <sup>1</sup>	Interest	Election 2006, Series A				Election 2006, Series B			
						Cash		Average Balance	Interest	Cash		Average Balance	Interest
		Flow	Balance			Flow	Balance			Flow	Balance		
01/12/10	Accounts Payable	(130,206.57)	187,465,702.72			(24,295.36)	34,979,394.76	35,088,113.00		(39,767.85)	57,256,003.95	57,433,959.34	
01/14/10	Accounts Payable	(214,065.25)	187,251,637.47			(39,942.63)	34,939,452.13	35,072,581.82		(65,380.07)	57,190,623.88	57,408,537.14	
01/19/10	Accounts Payable	2,783.96	187,254,421.43			519.46	34,939,971.60	35,037,547.69		850.28	57,191,474.16	57,351,191.54	
01/21/10	Accounts Payable	(154,356.82)	187,100,064.61			(28,801.58)	34,911,170.02	35,028,254.73		(47,143.85)	57,144,330.31	57,335,980.36	
01/26/10	Accounts Payable	(546,310.01)	186,553,754.60			(101,936.48)	34,809,233.54	35,005,738.44		(166,854.67)	56,977,475.64	57,299,124.58	
01/28/10	Accounts Payable	(62,618.14)	186,491,136.46			(11,683.98)	34,797,549.56	34,991,702.38		(19,124.91)	56,958,350.73	57,276,149.66	
01/29/10	Accounts Payable	(19,888.90)	186,471,247.56			(3,711.09)	34,793,838.48	34,985,007.45		(6,074.49)	56,952,276.24	57,265,191.08	
02/01/10	Accounts Payable	(2,950.96)	186,468,296.60			(550.62)	34,793,287.85	34,967,085.36		(9,01.29)	56,951,374.95	57,235,855.31	
02/02/10	Accounts Payable	(488,169.13)	185,980,127.47			(91,087.92)	34,702,199.94	34,961,818.77		(149,097.21)	56,802,277.74	57,227,234.69	
02/04/10	Accounts Payable	(97,896.32)	185,882,231.15			(18,286.56)	34,683,933.37	34,946,983.41		(29,899.61)	56,772,378.13	57,202,951.44	
02/09/10	Accounts Payable	(623,329.45)	185,258,901.70			(116,307.60)	34,567,625.77	34,914,102.15		(190,378.04)	56,582,000.08	57,149,129.77	
02/11/10	Accounts Payable	(230,799.14)	185,028,102.56			(43,065.02)	34,524,560.75	34,897,603.28		(70,490.96)	56,511,509.13	57,122,123.60	
02/16/10	Accounts Payable	(12,719.40)	185,015,383.16			(2,373.32)	34,522,187.42	34,857,917.90		(3,884.77)	56,507,624.35	57,057,164.61	
02/18/10	Accounts Payable	(408,653.60)	184,606,729.56			(76,251.04)	34,445,936.38	34,844,214.62		(124,811.48)	56,382,812.87	57,034,734.40	
02/23/10	Accounts Payable	(164,678.12)	184,442,051.44			(30,727.44)	34,415,208.94	34,807,337.00		(50,296.19)	56,332,516.68	56,974,371.29	
02/25/10	Accounts Payable	(115,527.08)	184,326,524.36			(21,556.30)	34,393,652.64	34,793,332.43		(35,284.42)	56,297,232.26	56,907,833.54	
03/01/10	Accounts Payable	(1,000.00)	184,325,524.36			(186.59)	34,393,466.05	34,766,687.11		(305.42)	56,296,926.84	56,897,818.67	
03/02/10	Accounts Payable	(239,874.65)	184,085,649.71			(44,758.43)	34,348,707.62	34,760,588.73		(73,262.81)	56,223,664.03	56,876,416.94	
03/04/10	Accounts Payable	(29,227.02)	184,056,422.69			(5,453.50)	34,343,254.12	34,747,493.78		(8,926.55)	56,214,737.48	56,866,913.69	
03/08/10	Accounts Payable	(365.71)	184,056,056.98			(68.24)	34,343,185.89	34,723,360.07		(111.70)	56,214,625.78	56,827,762.39	
03/09/10	Accounts Payable	(75,669.58)	183,980,387.40			(14,119.26)	34,329,066.63	34,717,769.27		(23,111.10)	56,191,514.68	56,809,583.89	
03/11/10	Accounts Payable	(737,933.95)	183,242,453.45			(137,691.76)	34,191,374.87	34,706,663.48		(225,380.69)	55,966,134.00	56,732,352.30	
03/16/10	Accounts Payable	(69,875.79)	183,172,577.66			(13,038.19)	34,178,336.68	34,672,310.90		(21,341.55)	55,944,792.45	56,753,353.90	
03/18/10	Accounts Payable	(51,344.97)	183,121,232.69			(9,580.50)	34,168,756.18	34,659,480.41		(15,681.84)	55,929,110.60	56,683,374.15	
03/23/10	Accounts Payable	(449,630.06)	182,671,602.63			(83,896.88)	34,084,859.30	34,629,558.20		(137,326.56)	55,791,784.04	56,672,632.10	
03/24/10	Accounts Payable	(20,490.00)	182,651,112.63			(3,823.25)	34,081,036.05	34,622,995.56		(6,258.08)	55,785,525.96	56,662,071.31	
03/25/10	Accounts Payable	(81,482.92)	182,569,629.71			(15,203.97)	34,065,832.08	34,616,543.66		(24,886.61)	55,760,639.35	56,651,466.23	
03/26/10	Accounts Payable	14,530.60	182,584,160.31			2,711.28	34,068,543.36	34,610,064.70		4,437.95	55,765,077.30	56,611,628.52	
03/30/10	Accounts Payable	(4,273,130.50)	178,311,029.81			(797,327.28)	33,271,216.08	34,585,726.66		(1,305,104.74)	54,459,972.56	56,587,721.24	
03/31/10	Pool Interest	189,909.57	178,500,939.38			35,435.40	33,206,651.48	34,571,120.99		58,002.41	54,517,974.98	54,517,974.98	
03/31/10	Tsfr Int BFDS	(189,909.57)	178,311,029.81	0.410%	189,909.57	(35,435.40)	33,271,216.08	33,306,651.48		(58,002.41)	54,459,972.56	54,517,974.98	
04/01/10	Accounts Payable	(221,837.75)	178,089,192.06			(41,392.91)	33,229,823.17	33,271,216.08		(67,753.96)	54,392,218.61	54,459,972.56	
04/05/10	Accounts Payable	(390.00)	178,088,802.06			(72.77)	33,229,750.40	33,238,101.75		(119.11)	54,392,099.49	54,405,769.40	
04/06/10	Accounts Payable	(711,195.11)	177,377,606.95			(132,702.54)	33,097,047.86	33,236,709.86		(217,214.08)	54,174,885.41	54,403,491.08	
04/08/10	Accounts Payable	(62,766.33)	177,314,840.62			(11,711.63)	33,085,336.24	33,201,794.36		(19,170.17)	54,155,715.24	54,346,339.66	
04/13/10	Accounts Payable	(223,351.89)	177,091,488.73			(41,675.43)	33,043,660.81	33,157,002.78		(68,216.41)	54,087,498.84	54,273,022.58	
04/15/10	Accounts Payable	(36,567.48)	177,054,921.25			(6,823.16)	33,036,837.65	33,141,890.51		(11,168.48)	54,076,330.35	54,248,286.08	
04/20/10	Accounts Payable	(136,942.31)	176,917,978.94			(25,552.19)	33,011,285.46	33,115,627.30		(41,825.09)	54,034,505.26	54,205,297.15	
04/22/10	Accounts Payable	(92,064.76)	176,825,914.18			(17,178.45)	32,994,107.01	33,106,141.67		(28,118.53)	54,006,386.73	54,189,770.61	
04/27/10	Accounts Payable	(26,711.33)	176,799,202.85			(4,984.09)	32,989,122.92	33,085,394.51		(8,158.21)	53,998,228.53	54,155,810.64	
04/29/10	Accounts Payable	(174,377.65)	176,624,825.20			(32,537.28)	32,956,585.64	33,078,755.09		(53,258.63)	53,944,969.89	54,144,942.90	

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

Schedule F3 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	Election 2006, Series A			Election 2006, Series B		
						Cash Flow	Balance	Average Balance	Cash Flow	Balance	Average Balance
05/04/10	Accounts Payable	(1,241,931.06)	175,382,894.14			(231,733.04)	32,724,852.60	33,060,789.00	(379,312.10)	53,565,657.79	54,115,535.11
05/06/10	Accounts Payable	(10,636.06)	175,372,258.08			(1,984.59)	32,722,868.01	33,042,125.86	(3,248.48)	53,562,409.31	54,084,986.37
05/07/10	Accounts Payable	15,485.25	175,387,743.33			2,889.41	32,725,757.41	33,033,497.27	4,729.52	53,567,138.84	54,070,862.66
05/11/10	Accounts Payable	(855,786.38)	174,531,956.95			(159,681.95)	32,566,075.46	33,003,473.87	(261,375.32)	53,305,763.51	54,021,718.88
05/13/10	Accounts Payable	(93,818.13)	174,438,138.82			(17,505.61)	32,548,569.85	32,983,129.76	(28,654.05)	53,277,109.47	53,988,418.63
05/18/10	Accounts Payable	(93,372.72)	174,344,766.10			(17,422.50)	32,531,147.35	32,937,863.10	(28,518.01)	53,248,591.46	53,914,323.92
05/20/10	Accounts Payable	(5,918.08)	174,338,848.02			(1,104.26)	32,530,043.09	32,921,594.47	(1,807.51)	53,246,783.95	53,887,694.62
05/25/10	Accounts Payable	(156,468.41)	174,182,379.61			(29,195.58)	32,500,847.51	32,885,998.89	(47,788.77)	53,198,995.18	53,829,430.02
05/27/10	Accounts Payable	(187,471.06)	173,994,908.55			(34,980.39)	32,465,867.11	32,872,484.81	(57,257.64)	53,141,737.54	53,807,309.50
06/03/10	Accounts Payable	(260,710.24)	173,734,198.31			(48,646.16)	32,417,220.95	32,828,011.00	(79,626.44)	53,062,111.10	53,734,512.56
06/08/10	Accounts Payable	(102,208.44)	173,631,989.87			(19,071.17)	32,398,149.79	32,798,243.60	(31,216.63)	53,030,894.47	53,685,787.82
06/10/10	Accounts Payable	(3,775.11)	173,628,214.76			(704.40)	32,397,445.39	32,786,973.36	(1,153.00)	53,029,741.47	53,667,340.12
06/30/10	Pool Interest	179,638.43	173,807,853.19	0.410%	179,638.43	33,518.90	32,430,964.29	32,701,362.81	54,865.39	53,084,606.86	53,527,208.55
06/30/10	Trsf Int BFDS	(179,638.43)	173,628,214.76			(33,518.90)	32,397,445.39	32,430,964.29	(54,865.39)	53,029,741.47	53,084,606.86
					<b>11,995,788.23</b>					<b>7,199,691.63</b>	<b>4,305,923.26</b>

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

Schedule F3 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
08/31/06	2006 A Bond Proceeds	75,000,000.00	75,000,000.00				0.00	0.00
09/07/06	Accounts Payable	(354.95)	74,999,645.05				0.00	0.00
09/20/06	Accounts Payable	(5,230.27)	74,994,414.78				0.00	0.00
09/30/06	Pool Interest	704,981.05	75,699,395.83	3.760%	704,981.05		0.00	0.00
09/30/06	Trsfr Int BFDS	(704,981.05)	74,994,414.78				0.00	0.00
10/02/06	Accounts Payable	(4,588.24)	74,989,826.54				0.00	0.00
10/05/06	Accounts Payable	(2,500.00)	74,987,326.54				0.00	0.00
10/09/06	Accounts Payable	(31,846.77)	74,955,479.77				0.00	0.00
10/10/06	Accounts Payable	(10,872.47)	74,944,607.30				0.00	0.00
10/23/06	Accounts Payable	(3,270.00)	74,941,337.30				0.00	0.00
11/06/06	Accounts Payable	(16,027.50)	74,925,309.80				0.00	0.00
11/18/06	Accounts Payable	(1,086.41)	74,924,223.39				0.00	0.00
11/29/06	Accounts Payable	(15,494.22)	74,908,729.17				0.00	0.00
11/29/06	Accounts Payable	(4,325.34)	74,904,403.83				0.00	0.00
12/05/06	Accounts Payable	(713.12)	74,903,690.71				0.00	0.00
12/06/06	Accounts Payable	(2,052.83)	74,901,637.88				0.00	0.00
12/12/06	Accounts Payable	(50,728.35)	74,850,909.53				0.00	0.00
12/21/06	Accounts Payable	(5,485.18)	74,845,424.35				0.00	0.00
12/31/06	Pool Interest	837,190.29	75,682,614.64	4.470%	837,190.29		0.00	0.00
12/31/06	Trsfr Int BFDS	(837,190.29)	74,845,424.35				0.00	0.00
01/05/07	Accounts Payable	(2,535.36)	74,842,888.99				0.00	0.00
01/06/07	Accounts Payable	(95,887.25)	74,747,001.74				0.00	0.00
01/09/07	Accounts Payable	(5,294.86)	74,741,706.88				0.00	0.00
01/10/07	Accounts Payable	(3,771.28)	74,737,935.60				0.00	0.00
01/12/07	Accounts Payable	(12,593.95)	74,725,341.65				0.00	0.00
01/13/07	Accounts Payable	(2,500.00)	74,722,841.65				0.00	0.00
01/17/07	Accounts Payable	(6,134.69)	74,716,706.96				0.00	0.00
01/18/07	Accounts Payable	(10,845.38)	74,705,861.58				0.00	0.00
01/24/07	Accounts Payable	(1,089.15)	74,704,772.43				0.00	0.00
01/30/07	Accounts Payable	(11,890.17)	74,692,882.26				0.00	0.00
02/06/07	Accounts Payable	(1,363.48)	74,691,518.78				0.00	0.00
02/12/07	Accounts Payable	(1,991.28)	74,689,527.50				0.00	0.00
02/13/07	Accounts Payable	(2,482.57)	74,687,044.93				0.00	0.00
02/15/07	Accounts Payable	(2,500.00)	74,684,544.93				0.00	0.00
02/22/07	Accounts Payable	(43,099.91)	74,641,445.02				0.00	0.00
02/27/07	Accounts Payable	(494.85)	74,640,950.17				0.00	0.00
02/28/07	Accounts Payable	(1,988.23)	74,638,961.94				0.00	0.00
03/03/07	Accounts Payable	(1,692.64)	74,637,269.30				0.00	0.00
03/04/07	Accounts Payable	(2,033.61)	74,635,235.69				0.00	0.00
03/05/07	Accounts Payable	(8,645.28)	74,626,590.41				0.00	0.00
03/06/07	Accounts Payable	(31,596.14)	74,594,994.27				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

\$100,000,000  
Peralta Community College District  
(Alameda County, California)  
2009 General Obligation Bonds  
2006 Election, Series C

Schedule F3 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
03/07/07	Accounts Payable	(69,015.00)	74,525,979.27				0.00	0.00
03/21/07	Accounts Payable	(15,640.68)	74,510,338.59				0.00	0.00
03/27/07	Accounts Payable	(15,964.54)	74,494,374.05				0.00	0.00
03/28/07	Accounts Payable	(52,761.73)	74,441,612.32				0.00	0.00
03/31/07	Pool Interest	742,787.91	75,184,400.23	3.980%	742,787.91		0.00	0.00
03/31/07	Tsfr Int BFDS	(742,787.91)	74,441,612.32				0.00	0.00
04/03/07	Accounts Payable	(314.02)	74,441,298.30				0.00	0.00
04/04/07	Accounts Payable	(393.64)	74,440,904.66				0.00	0.00
04/05/07	Accounts Payable	(325.00)	74,440,579.66				0.00	0.00
04/06/07	Accounts Payable	(6,987.84)	74,433,591.82				0.00	0.00
04/17/07	Accounts Payable	(110,984.73)	74,322,607.09				0.00	0.00
04/18/07	Accounts Payable	(60,384.26)	74,262,222.83				0.00	0.00
04/21/07	Accounts Payable	(3,361.52)	74,258,861.31				0.00	0.00
04/23/07	Accounts Payable	(43,966.04)	74,214,895.27				0.00	0.00
04/24/07	Accounts Payable	(4,118.64)	74,210,776.63				0.00	0.00
04/25/07	Accounts Payable	(58,816.13)	74,151,960.50				0.00	0.00
05/02/07	Accounts Payable	(63,248.80)	74,088,711.70				0.00	0.00
05/05/07	Accounts Payable	(18,075.20)	74,070,636.50				0.00	0.00
05/07/07	Accounts Payable	(2,330.84)	74,068,305.66				0.00	0.00
05/09/07	Accounts Payable	(67,060.94)	74,001,244.72				0.00	0.00
05/11/07	Accounts Payable	(9,700.00)	73,991,544.72				0.00	0.00
05/15/07	Accounts Payable	(670.99)	73,990,873.73				0.00	0.00
05/16/07	Accounts Payable	(56,407.81)	73,934,465.92				0.00	0.00
05/22/07	Accounts Payable	(541.93)	73,933,923.99				0.00	0.00
05/23/07	Accounts Payable	(8,633.78)	73,925,290.21				0.00	0.00
05/29/07	Accounts Payable	(21,085.00)	73,904,205.21				0.00	0.00
05/30/07	Accounts Payable	(148,606.92)	73,755,598.29				0.00	0.00
05/31/07	Accounts Payable	(10,109.80)	73,745,488.49				0.00	0.00
06/05/07	Accounts Payable	(74,662.59)	73,670,825.90				0.00	0.00
06/06/07	Accounts Payable	(142,422.59)	73,528,403.31				0.00	0.00
06/11/07	Accounts Payable	(44,516.80)	73,483,886.51				0.00	0.00
06/13/07	Accounts Payable	(333,264.76)	73,150,621.75				0.00	0.00
06/14/07	Accounts Payable	(5,621.78)	73,144,999.97				0.00	0.00
06/19/07	Accounts Payable	(3,856.31)	73,141,143.66				0.00	0.00
06/20/07	Accounts Payable	(20,848.05)	73,120,295.61				0.00	0.00
06/23/07	Accounts Payable	(37,418.30)	73,082,877.31				0.00	0.00
06/25/07	Accounts Payable	(16,000.97)	73,066,876.34				0.00	0.00
06/26/07	Accounts Payable	(4,002.02)	73,062,874.32				0.00	0.00
06/27/07	Accounts Payable	(11,246.80)	73,051,627.52				0.00	0.00
06/29/07	Accounts Payable	(127,163.87)	72,924,463.65				0.00	0.00
06/30/07	Accounts Payable	(1,395,813.74)	71,528,649.91				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

Schedule F3 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
06/30/07	Pool Interest	997,442.05	72,526,091.96	5.400%	997,442.05		0.00	0.00
06/30/07	Tsfr Int BFDS	(997,442.05)	71,528,649.91				0.00	0.00
07/28/07	Accounts Payable	(64,117.74)	71,464,532.17				0.00	0.00
07/30/07	Accounts Payable	(32,751.65)	71,431,780.52				0.00	0.00
08/01/07	Accounts Payable	(10,000.00)	71,421,780.52				0.00	0.00
08/06/07	Accounts Payable	(1,663,305.64)	69,758,474.88				0.00	0.00
08/07/07	Accounts Payable	(25,454.39)	69,733,020.49				0.00	0.00
08/08/07	Accounts Payable	(207,555.35)	69,525,465.14				0.00	0.00
08/14/07	Accounts Payable	(294,403.95)	69,231,061.19				0.00	0.00
08/15/07	Accounts Payable	(214,049.70)	69,017,011.49				0.00	0.00
08/22/07	Accounts Payable	(1,610,463.19)	67,406,548.30				0.00	0.00
08/23/07	Accounts Payable	(2,772.98)	67,403,775.32				0.00	0.00
08/24/07	Accounts Payable	(3,934.71)	67,399,840.61				0.00	0.00
08/28/07	Accounts Payable	(165,573.63)	67,234,266.98				0.00	0.00
08/29/07	Accounts Payable	(33,713.27)	67,200,553.71				0.00	0.00
09/04/07	Accounts Payable	(6,577.25)	67,193,976.46				0.00	0.00
09/05/07	Accounts Payable	(29,149.97)	67,164,826.49				0.00	0.00
09/06/07	Accounts Payable	(374,773.98)	66,790,052.51				0.00	0.00
09/11/07	Accounts Payable	(256,473.29)	66,533,579.22				0.00	0.00
09/12/07	Accounts Payable	(51,782.98)	66,481,796.24				0.00	0.00
09/13/07	Accounts Payable	96.80	66,481,893.04				0.00	0.00
09/18/07	Accounts Payable	(32,464.36)	66,449,428.68				0.00	0.00
09/19/07	Accounts Payable	(84,505.29)	66,364,923.39				0.00	0.00
09/25/07	Accounts Payable	(79,959.28)	66,284,964.11				0.00	0.00
09/26/07	Accounts Payable	(35,770.36)	66,249,193.75				0.00	0.00
09/30/07	Pool Interest	770,707.40	67,019,901.15	4.460%	770,707.40		0.00	0.00
09/30/07	Tsfr Int BFDS	(770,707.40)	66,249,193.75				0.00	0.00
10/03/07	Accounts Payable	(23,592.35)	66,225,601.40				0.00	0.00
10/08/07	Accounts Payable	(39,393.48)	66,186,207.92				0.00	0.00
10/10/07	Accounts Payable	(933,949.94)	65,252,257.98				0.00	0.00
10/16/07	Accounts Payable	(4,802.20)	65,247,455.78				0.00	0.00
10/17/07	Accounts Payable	(110,354.34)	65,137,101.44				0.00	0.00
10/24/07	Accounts Payable	(548,761.43)	64,588,340.01				0.00	0.00
10/29/07	Accounts Payable	(6,620.00)	64,581,720.01				0.00	0.00
10/30/07	Accounts Payable	(42,331.21)	64,539,388.80				0.00	0.00
10/31/07	Accounts Payable	(44,653.74)	64,494,735.06				0.00	0.00
11/01/07	Accounts Payable	(1,800.00)	64,492,935.06				0.00	0.00
11/05/07	Accounts Payable	(84.29)	64,492,850.77				0.00	0.00
11/07/07	Accounts Payable	(54,720.13)	64,438,130.64				0.00	0.00
11/08/07	Accounts Payable	(28,932.51)	64,409,198.13				0.00	0.00
11/13/07	Accounts Payable	(23,752.09)	64,385,446.04				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

Schedule F3 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash		Total Balance	Rate <sup>1</sup>	Interest	Cash		2006 Election, Series C	
		Flow	Flow				Flow	Flow	Balance	Interest
11/14/07	Accounts Payable	(1,434,601.52)		62,950,844.52					0.00	0.00
11/15/07	Accounts Payable	(194,520.53)		62,756,323.99					0.00	0.00
11/26/07	Accounts Payable	(491.72)		62,755,832.27					0.00	0.00
11/27/07	2006 B Bond Proceeds	100,000,000.00		162,755,832.27					0.00	0.00
11/27/07	Accounts Payable	(451,127.59)		162,304,704.68					0.00	0.00
11/28/07	Accounts Payable	(23,159.35)		162,281,545.33					0.00	0.00
12/04/07	Accounts Payable	(34,179.44)		162,247,365.89					0.00	0.00
12/05/07	Accounts Payable	(61,865.46)		162,185,500.43					0.00	0.00
12/11/07	Accounts Payable	(245,693.44)		161,939,806.99					0.00	0.00
12/12/07	Accounts Payable	(421,138.63)		161,518,668.36					0.00	0.00
12/17/07	Accounts Payable	(124,704.51)		161,393,963.85					0.00	0.00
12/19/07	Accounts Payable	(1,241,374.95)		160,152,588.90					0.00	0.00
12/20/07	Accounts Payable	(93.60)		160,152,495.30					0.00	0.00
12/31/07	Pool Interest	1,264,229.90		161,416,725.20	5.040%	1,264,229.90			0.00	0.00
12/31/07	Trsf Int BFDS	(1,264,229.90)		160,152,495.30					0.00	0.00
01/04/08	Accounts Payable	(161,263.67)		159,991,231.63					0.00	0.00
01/07/08	Accounts Payable	(162,989.67)		159,828,241.96					0.00	0.00
01/08/08	Accounts Payable	(1,574,715.28)		158,253,526.68					0.00	0.00
01/09/08	Accounts Payable	(8,144.49)		158,245,382.19					0.00	0.00
01/10/08	Accounts Payable	(13,937.46)		158,231,444.73					0.00	0.00
01/11/08	Accounts Payable	(35,640.45)		158,195,804.28					0.00	0.00
01/14/08	Accounts Payable	(1,175,727.83)		157,020,076.45					0.00	0.00
01/16/08	Accounts Payable	(15,603.58)		157,004,472.87					0.00	0.00
01/17/08	Accounts Payable	(8,817.63)		156,995,655.24					0.00	0.00
01/24/08	Accounts Payable	(89,070.97)		156,906,584.27					0.00	0.00
01/30/08	Accounts Payable	(48,937.39)		156,857,646.88					0.00	0.00
01/31/08	Accounts Payable	(1,226.27)		156,856,420.61					0.00	0.00
02/01/08	Accounts Payable	(45,957.22)		156,810,463.39					0.00	0.00
02/04/08	Accounts Payable	(297.85)		156,810,165.54					0.00	0.00
02/05/08	Accounts Payable	(244,408.15)		156,565,757.39					0.00	0.00
02/06/08	Accounts Payable	(138,664.99)		156,427,092.40					0.00	0.00
02/08/08	Accounts Payable	(8,937.10)		156,418,155.30					0.00	0.00
02/12/08	Accounts Payable	(696,823.14)		155,721,332.16					0.00	0.00
02/13/08	Accounts Payable	(103,775.66)		155,617,556.50					0.00	0.00
02/20/08	Accounts Payable	(1,684.77)		155,615,871.73					0.00	0.00
02/21/08	Accounts Payable	(1,686,748.09)		153,929,123.64					0.00	0.00
02/22/08	Accounts Payable	(40,200.00)		153,888,923.64					0.00	0.00
02/26/08	Accounts Payable	(17,781.77)		153,871,141.87					0.00	0.00
02/27/08	Accounts Payable	(1,099,281.23)		152,771,860.64					0.00	0.00
02/28/08	Accounts Payable	(16,455.00)		152,755,405.64					0.00	0.00
03/05/08	Accounts Payable	(337,574.17)		152,417,831.47					0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

\$100,000,000  
Peralta Community College District  
(Alameda County, California)  
2009 General Obligation Bonds  
2006 Election, Series C

Schedule F3 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
03/06/08	Accounts Payable	(71,569.42)	152,346,262.05				0.00	0.00
03/07/08	Accounts Payable	(170,182.82)	152,176,079.23				0.00	0.00
03/19/08	Accounts Payable	(283,441.93)	151,892,637.30				0.00	0.00
03/20/08	Accounts Payable	(486,039.13)	151,406,598.17				0.00	0.00
03/21/08	Accounts Payable	31,762.50	151,438,360.67				0.00	0.00
03/25/08	Accounts Payable	(83,648.31)	151,354,712.36				0.00	0.00
03/26/08	Accounts Payable	(320,064.03)	151,034,648.33				0.00	0.00
03/31/08	Pool Interest	1,617,250.83	152,651,899.16	4.170%	1,617,250.83		0.00	0.00
03/31/08	Trsf Int BFDS	(1,617,250.83)	151,034,648.33				0.00	0.00
04/01/08	Accounts Payable	(9,175.00)	151,025,473.33				0.00	0.00
04/02/08	Accounts Payable	(392,212.46)	150,633,260.87				0.00	0.00
04/03/08	Accounts Payable	(143,601.86)	150,489,659.01				0.00	0.00
04/08/08	Accounts Payable	(37,934.68)	150,451,724.33				0.00	0.00
04/09/08	Accounts Payable	(1,078,662.81)	149,373,061.52				0.00	0.00
04/11/08	Accounts Payable	(125,958.75)	149,247,102.77				0.00	0.00
04/15/08	Accounts Payable	(28,504.22)	149,218,598.55				0.00	0.00
04/16/08	Accounts Payable	(1,188,197.48)	148,030,401.07				0.00	0.00
04/18/08	Accounts Payable	6,686.00	148,037,087.07				0.00	0.00
04/20/08	Accounts Payable	(1,233.01)	148,035,854.06				0.00	0.00
04/22/08	Accounts Payable	(100,008.73)	147,935,845.33				0.00	0.00
04/23/08	Accounts Payable	(2,074,389.50)	145,861,455.83				0.00	0.00
04/29/08	Accounts Payable	(62,123.62)	145,799,332.21				0.00	0.00
04/30/08	Accounts Payable	(262,917.59)	145,536,414.62				0.00	0.00
05/02/08	Accounts Payable	(55,746.04)	145,480,668.58				0.00	0.00
05/06/08	Accounts Payable	(5,825.00)	145,474,843.58				0.00	0.00
05/07/08	Accounts Payable	(404,562.45)	145,070,281.13				0.00	0.00
05/08/08	Accounts Payable	(110,487.37)	144,959,793.76				0.00	0.00
05/12/08	Accounts Payable	(15,083.83)	144,944,709.93				0.00	0.00
05/13/08	Accounts Payable	(1,069,448.16)	143,875,261.77				0.00	0.00
05/14/08	Accounts Payable	(534,052.94)	143,341,208.83				0.00	0.00
05/21/08	Accounts Payable	(117,185.80)	143,224,023.03				0.00	0.00
05/22/08	Accounts Payable	(8,751.92)	143,215,271.11				0.00	0.00
05/23/08	Accounts Payable	13,632.10	143,228,903.21				0.00	0.00
05/27/08	Accounts Payable	(43,451.84)	143,185,451.37				0.00	0.00
05/28/08	Accounts Payable	(332,922.92)	142,852,528.45				0.00	0.00
05/29/08	Accounts Payable	(53,329.29)	142,799,199.16				0.00	0.00
06/03/08	Accounts Payable	(9,110.00)	142,790,089.16				0.00	0.00
06/04/08	Accounts Payable	(580,395.92)	142,209,693.24				0.00	0.00
06/05/08	Accounts Payable	(155,013.39)	142,054,679.85				0.00	0.00
06/10/08	Accounts Payable	(224,599.05)	141,830,080.80				0.00	0.00
06/11/08	Accounts Payable	(166,534.85)	141,663,545.95				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

\$100,000,000  
Peralta Community College District  
(Alameda County, California)  
2009 General Obligation Bonds  
2006 Election, Series C

Schedule F3 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash		Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
		Flow	Flow				Cash Flow	Balance	Average Balance
06/12/08	Accounts Payable	(13,402.35)		141,650,143.60				0.00	0.00
06/13/08	Accounts Payable	(19,087.24)		141,631,056.36				0.00	0.00
06/18/08	Accounts Payable	(245,707.87)		141,385,348.49				0.00	0.00
06/19/08	Accounts Payable	(5,000.00)		141,380,348.49				0.00	0.00
06/23/08	Accounts Payable	(125,363.71)		141,254,984.78				0.00	0.00
06/24/08	Accounts Payable	(391,679.01)		140,863,305.77				0.00	0.00
06/25/08	Accounts Payable	(126,418.67)		140,736,887.10				0.00	0.00
06/26/08	Accounts Payable	(75,755.82)		140,661,131.28				0.00	0.00
06/27/08	Accounts Payable	(114,604.92)		140,546,526.36				0.00	0.00
06/29/08	Accounts Payable	(48,855.44)		140,497,670.92				0.00	0.00
06/30/08	Accounts Payable	(3,084,553.35)		137,413,117.57				0.00	0.00
06/30/08	Pool Interest	1,147,228.25		138,560,345.82	3.170%	1,147,228.25		0.00	0.00
06/30/08	Trsf Int BFDS	(1,147,228.25)		137,413,117.57				0.00	0.00
07/29/08	Accounts Payable	63,752.73		137,476,870.30				0.00	0.00
07/31/08	Accounts Payable	(74,943.00)		137,401,927.30				0.00	0.00
08/13/08	Accounts Payable	(82,215.00)		137,319,712.30				0.00	0.00
08/14/08	Accounts Payable	(448,482.86)		136,871,229.44				0.00	0.00
08/18/08	Accounts Payable	(36,866.73)		136,834,362.71				0.00	0.00
08/19/08	Accounts Payable	(35,228.86)		136,799,133.85				0.00	0.00
08/20/08	Accounts Payable	(67,647.30)		136,731,486.55				0.00	0.00
08/25/08	Accounts Payable	(1,246.63)		136,730,239.92				0.00	0.00
08/27/08	Accounts Payable	(807,736.07)		135,922,503.85				0.00	0.00
09/02/08	Accounts Payable	(123,991.64)		135,798,512.21				0.00	0.00
09/03/08	Accounts Payable	(992,848.55)		134,805,663.66				0.00	0.00
09/04/08	Accounts Payable	(225,386.40)		134,580,277.26				0.00	0.00
09/09/08	Accounts Payable	(5,065.00)		134,575,212.26				0.00	0.00
09/10/08	Accounts Payable	(202,908.03)		134,372,304.23				0.00	0.00
09/15/08	Accounts Payable	(110,502.14)		134,261,802.09				0.00	0.00
09/17/08	Accounts Payable	(1,596,068.19)		132,665,733.90				0.00	0.00
09/23/08	Accounts Payable	(421,179.58)		132,244,554.32				0.00	0.00
09/24/08	Accounts Payable	(59,666.28)		132,184,888.04				0.00	0.00
09/25/08	Accounts Payable	(227,633.96)		131,957,254.08				0.00	0.00
09/29/08	Accounts Payable	(93,151.69)		131,864,102.39				0.00	0.00
09/30/08	Pool Interest	959,093.73		132,823,196.12	2.820%	959,093.73		0.00	0.00
09/30/08	Trsf Int BFDS	(959,093.73)		131,864,102.39				0.00	0.00
10/01/08	Accounts Payable	(389,039.51)		131,475,062.88				0.00	0.00
10/07/08	Accounts Payable	(115,394.71)		131,359,668.17				0.00	0.00
10/08/08	Accounts Payable	(596,005.19)		130,763,662.98				0.00	0.00
10/10/08	Accounts Payable	(207,647.37)		130,556,015.61				0.00	0.00
10/14/08	Accounts Payable	(130,402.13)		130,425,613.48				0.00	0.00
10/15/08	Accounts Payable	(141,699.62)		130,283,913.86				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.



**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

Schedule F3 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
10/21/08	Accounts Payable	(9,210.16)	130,274,703.70				0.00	0.00
10/22/08	Accounts Payable	(71,911.52)	130,202,792.18				0.00	0.00
10/28/08	Accounts Payable	(362,718.00)	129,840,074.18				0.00	0.00
10/29/08	Accounts Payable	(286,350.03)	129,553,724.15				0.00	0.00
10/30/08	Accounts Payable	(300.00)	129,553,424.15				0.00	0.00
11/01/08	Accounts Payable	(64,528.81)	129,488,895.34				0.00	0.00
11/03/08	Accounts Payable	(204,849.68)	129,284,045.66				0.00	0.00
11/04/08	Accounts Payable	(53,092.11)	129,230,953.55				0.00	0.00
11/05/08	Accounts Payable	(783,178.91)	128,447,774.64				0.00	0.00
11/12/08	Accounts Payable	(237,961.43)	128,209,813.21				0.00	0.00
11/13/08	Accounts Payable	(419,729.65)	127,790,083.56				0.00	0.00
11/17/08	Accounts Payable	(93,591.55)	127,696,492.01				0.00	0.00
11/18/08	Accounts Payable	(185,199.11)	127,511,292.90				0.00	0.00
11/19/08	Accounts Payable	(520,844.19)	126,990,448.71				0.00	0.00
11/20/08	Accounts Payable	(67,224.63)	126,923,224.08				0.00	0.00
11/24/08	Accounts Payable	(189,788.02)	126,733,436.06				0.00	0.00
12/02/08	Accounts Payable	(557,373.09)	126,176,062.97				0.00	0.00
12/03/08	Accounts Payable	(1,151,908.89)	125,024,154.08				0.00	0.00
12/04/08	Accounts Payable	13,192.50	125,037,346.58				0.00	0.00
12/09/08	Accounts Payable	(25,993.14)	125,011,353.44				0.00	0.00
12/10/08	Accounts Payable	(541,314.20)	124,470,039.24				0.00	0.00
12/15/08	Accounts Payable	(620,108.26)	123,849,930.98				0.00	0.00
12/16/08	Accounts Payable	(599,438.80)	123,250,492.18				0.00	0.00
12/17/08	Accounts Payable	(373,707.44)	122,876,784.74				0.00	0.00
12/22/08	Accounts Payable	(154,676.99)	122,722,107.75				0.00	0.00
12/31/08	Pool Interest	755,272.28	123,477,380.03	2.370%	755,272.28		0.00	0.00
12/31/08	Tsfr Int BFDS	(755,272.28)	122,722,107.75				0.00	0.00
01/07/09	Accounts Payable	(547,924.26)	122,174,183.49				0.00	0.00
01/09/09	Accounts Payable	(9,014.23)	122,165,169.26				0.00	0.00
01/09/09	Accounts Payable	(862,590.75)	121,302,578.51				0.00	0.00
01/13/09	Accounts Payable	65,820.31	121,368,398.82				0.00	0.00
01/14/09	Accounts Payable	(247,390.63)	121,121,008.19				0.00	0.00
01/15/09	Accounts Payable	(7,249.80)	121,113,758.39				0.00	0.00
01/21/09	Accounts Payable	(4,058.66)	121,109,699.73				0.00	0.00
01/22/09	Accounts Payable	(1,155,344.42)	119,954,355.31				0.00	0.00
01/27/09	Accounts Payable	(64,886.66)	119,889,468.65				0.00	0.00
01/28/09	Accounts Payable	(6,625.95)	119,882,842.70				0.00	0.00
01/29/09	Accounts Payable	(24,344.85)	119,858,497.85				0.00	0.00
02/03/09	Accounts Payable	(58,260.28)	119,800,237.57				0.00	0.00
02/04/09	Accounts Payable	(1,125,635.01)	118,674,602.56				0.00	0.00
02/05/09	Accounts Payable	3,391.00	118,677,993.56				0.00	0.00

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

Schedule F3 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
02/09/09	Accounts Payable	(190,364.61)	118,487,628.95				0.00	0.00
02/10/09	Accounts Payable	(2,640.00)	118,484,988.95				0.00	0.00
02/11/09	Accounts Payable	(984,960.68)	117,500,028.27				0.00	0.00
02/19/09	Accounts Payable	(263,536.03)	117,236,492.24				0.00	0.00
02/23/09	Accounts Payable	(134,967.40)	117,101,524.84				0.00	0.00
02/24/09	Accounts Payable	(373,635.42)	116,727,889.42				0.00	0.00
02/25/09	Accounts Payable	(252,251.25)	116,475,638.17				0.00	0.00
03/02/09	Accounts Payable	(952.43)	116,474,685.74				0.00	0.00
03/03/09	Accounts Payable	(4,373.25)	116,470,312.49				0.00	0.00
03/04/09	Accounts Payable	(58,061.91)	116,412,250.58				0.00	0.00
03/10/09	Accounts Payable	(134,406.63)	116,277,843.95				0.00	0.00
03/11/09	Accounts Payable	(730,052.64)	115,547,791.31				0.00	0.00
03/12/09	Accounts Payable	(260,195.36)	115,287,595.95				0.00	0.00
03/16/09	Accounts Payable	(40,977.89)	115,246,618.06				0.00	0.00
03/17/09	Accounts Payable	(435,718.40)	114,810,899.66				0.00	0.00
03/18/09	Accounts Payable	(283,322.70)	114,527,576.96				0.00	0.00
03/24/09	Accounts Payable	(325,606.09)	114,201,970.87				0.00	0.00
03/25/09	Accounts Payable	(826,123.65)	113,375,847.22				0.00	0.00
03/26/09	Accounts Payable	(12,413.53)	113,363,433.69				0.00	0.00
03/31/09	Accounts Payable	(161,926.57)	113,201,507.12				0.00	0.00
03/31/09	Pool Interest	628,885.36	113,830,392.48	2.130%	628,885.36		0.00	0.00
03/31/09	Tsfr Int BFDS	(628,885.36)	113,201,507.12				0.00	0.00
04/02/09	Accounts Payable	(472,921.43)	112,728,585.69				0.00	0.00
04/06/09	Accounts Payable	(80,314.94)	112,648,270.75				0.00	0.00
04/07/09	Accounts Payable	(62,312.07)	112,585,958.68				0.00	0.00
04/08/09	Accounts Payable	(16,560.00)	112,569,398.68				0.00	0.00
04/09/09	Accounts Payable	(248.29)	112,569,150.39				0.00	0.00
04/10/09	Accounts Payable	(188,320.17)	112,380,830.22				0.00	0.00
04/13/09	Accounts Payable	(249,721.36)	112,131,108.86				0.00	0.00
04/14/09	Accounts Payable	(100,061.46)	112,031,047.40				0.00	0.00
04/16/09	Accounts Payable	(188,728.52)	111,842,318.88				0.00	0.00
04/20/09	Accounts Payable	(119,001.34)	111,723,317.54				0.00	0.00
04/21/09	Accounts Payable	(222,165.44)	111,501,152.10				0.00	0.00
04/23/09	Accounts Payable	(278,840.93)	111,222,311.17				0.00	0.00
04/27/09	Accounts Payable	(21,250.00)	111,201,061.17				0.00	0.00
04/28/09	Accounts Payable	(799,284.85)	110,401,776.32				0.00	0.00
04/29/09	Accounts Payable	(8,685.44)	110,393,090.88				0.00	0.00
04/30/09	Accounts Payable	(64,767.16)	110,328,323.72				0.00	0.00
05/04/09	Accounts Payable	800.00	110,329,123.72				0.00	0.00
05/05/09	Accounts Payable	(520,606.63)	109,808,517.09				0.00	0.00
05/07/09	Accounts Payable	(61,700.49)	109,746,816.60				0.00	0.00

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**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

Schedule F3 - Building Fund										Fund 1
Commingle Fund Adjustment Analysis										

Date	Description	Total Cash Flow	Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
						Cash Flow	Balance	Average Balance
05/11/09	Accounts Payable	(151,015.56)	109,595,801.04				0.00	0.00
05/12/09	Accounts Payable	(22,801.94)	109,572,999.10				0.00	0.00
05/14/09	Accounts Payable	(276,293.97)	109,296,705.13				0.00	0.00
05/15/09	Accounts Payable	116.39	109,296,821.52				0.00	0.00
05/18/09	Accounts Payable	(204,209.13)	109,092,612.39				0.00	0.00
05/20/09	Accounts Payable	(143,320.83)	108,949,291.56				0.00	0.00
05/21/09	Accounts Payable	(25,254.53)	108,924,037.03				0.00	0.00
05/22/09	Accounts Payable	(971,535.60)	107,952,501.43				0.00	0.00
05/26/09	Accounts Payable	(58,610.52)	107,893,890.91				0.00	0.00
05/28/09	Accounts Payable	(195,800.19)	107,698,090.72				0.00	0.00
06/01/09	Accounts Payable	(766.58)	107,697,324.14				0.00	0.00
06/02/09	Accounts Payable	(492,050.11)	107,205,274.03				0.00	0.00
06/04/09	Accounts Payable	(184,941.01)	107,020,333.02				0.00	0.00
06/08/09	Accounts Payable	(12,450.50)	107,007,882.52				0.00	0.00
06/09/09	Accounts Payable	(228,301.31)	106,779,581.21				0.00	0.00
06/10/09	Accounts Payable	(73,054.71)	106,706,526.50				0.00	0.00
06/11/09	Accounts Payable	(356,485.25)	106,350,041.25				0.00	0.00
06/12/09	Accounts Payable	50.00	106,350,091.25				0.00	0.00
06/16/09	Accounts Payable	(475,496.67)	105,874,594.58				0.00	0.00
06/18/09	Accounts Payable	(250,523.66)	105,624,070.92				0.00	0.00
06/19/09	Accounts Payable	(62.56)	105,624,008.36				0.00	0.00
06/22/09	Accounts Payable	(1,638,095.01)	103,985,913.35				0.00	0.00
06/23/09	Accounts Payable	(619,808.03)	103,366,105.32				0.00	0.00
06/25/09	Accounts Payable	(31,218.26)	103,334,887.06				0.00	0.00
06/26/09	Accounts Payable	3,418.26	103,338,305.32				0.00	0.00
06/29/09	Accounts Payable	(359,630.44)	102,978,674.88				0.00	0.00
06/30/09	Accounts Payable	(1,789,426.47)	101,189,248.41				0.00	0.00
06/30/09	Pool Interest	443,967.03	101,633,215.44	1.630%	443,967.03		0.00	0.00
06/30/09	Trsf Int BFDS	(443,967.03)	101,189,248.41				0.00	0.00
07/09/09	Accounts Payable	53.50	101,189,301.91				0.00	0.00
07/27/09	Accounts Payable	(14,314.41)	101,174,987.50				0.00	0.00
07/30/09	Accounts Payable	(112,717.49)	101,062,270.01				0.00	0.00
08/11/09	Accounts Payable	(46,583.56)	101,015,686.45				0.00	0.00
08/12/09	Accounts Payable	(2,546.65)	101,013,139.80				0.00	0.00
08/13/09	Accounts Payable	(490,491.54)	100,522,648.26				0.00	0.00
08/18/09	Accounts Payable	(1,071,342.45)	99,451,305.81				0.00	0.00
08/20/09	Accounts Payable	(26,454.91)	99,424,850.90				0.00	0.00
08/25/09	Accounts Payable	(817,619.49)	98,607,231.41				0.00	0.00
08/26/09	2006 C Bond Proceeds	100,000,000.00	198,607,231.41			100,000,000.00	100,000,000.00	0.00
08/27/09	Accounts Payable	(27,571.57)	198,579,659.84			(463.68)	99,999,536.32	1,724,137.93
08/31/09	Accounts Payable	(18,810.00)	198,560,849.84			(1,395.27)	99,998,141.05	8,064,486.21

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

Schedule F3 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash		Total Balance	Rate <sup>1</sup>	Interest	2006 Election, Series C		
		Flow	Flow				Cash Flow	Balance	Average Balance Interest
09/01/09	Accounts Payable	(184,370.98)		198,376,478.86			(15,941.72)	99,982,199.33	9,523,750.58
09/03/09	Accounts Payable	(139,378.50)		198,237,100.36			(15,198.86)	99,967,000.47	12,307,087.46
09/10/09	Accounts Payable	(197,714.74)		198,039,385.62			(33,990.56)	99,933,009.90	20,829,579.00
09/15/09	Accounts Payable	(1,482,945.56)		196,556,440.06			(305,236.59)	99,627,773.31	25,966,165.43
09/17/09	Accounts Payable	(125,379.13)		196,431,060.93			(27,275.00)	99,600,498.31	27,831,016.26
09/22/09	Accounts Payable	(214,869.78)		196,216,191.15			(52,252.50)	99,548,245.81	32,103,009.24
09/24/09	Accounts Payable	(283,423.53)		195,932,767.62			(71,482.53)	99,476,763.29	33,671,503.11
09/29/09	Accounts Payable	(232,114.09)		195,700,653.53			(63,204.11)	99,413,559.17	37,287,176.75
09/30/09	Pool Interest	354,253.40		196,054,906.93	1.030%	354,253.40	97,753.34	99,511,312.52	37,962,463.51
09/30/09	Trsf Int BFDS	(354,253.40)		195,700,653.53			(97,753.34)	99,413,559.17	99,511,312.52
10/01/09	Accounts Payable	(155,926.85)		195,544,726.68			(79,208.95)	99,334,350.22	99,413,559.17
10/06/09	Accounts Payable	(158,012.27)		195,386,714.41			(80,268.32)	99,254,081.91	99,347,551.72
10/08/09	Accounts Payable	(40,708.47)		195,346,005.94			(20,679.41)	99,233,402.50	99,324,184.26
10/13/09	Accounts Payable	(612,017.49)		194,733,988.45			(310,897.46)	98,922,505.03	99,289,268.20
10/15/09	Accounts Payable	(299,784.47)		194,434,203.98			(152,286.88)	98,770,218.16	99,240,366.44
10/19/09	Accounts Payable	(126,337.02)		194,307,866.96			(64,177.67)	98,706,040.48	99,141,387.86
10/20/09	Accounts Payable	(7,724.00)		194,300,142.96			(3,923.70)	98,702,116.79	99,119,620.49
10/22/09	Accounts Payable	(16,952.25)		194,283,190.71			(8,611.54)	98,693,505.25	99,081,665.61
10/27/09	Accounts Payable	(1,087,426.32)		193,195,764.39			(552,399.39)	98,141,105.86	99,009,784.06
10/29/09	Accounts Payable	(85,866.41)		193,109,897.98			(43,619.10)	98,097,486.77	98,949,875.22
11/03/09	Accounts Payable	(102,255.19)		193,007,642.79			(51,944.40)	98,045,542.37	98,824,523.98
11/05/09	Accounts Payable	(283,104.88)		192,724,537.91			(143,813.85)	97,901,728.52	98,781,247.22
11/06/09	Accounts Payable	(64,483.75)		192,660,054.16			(32,756.96)	97,868,971.56	98,757,476.44
11/12/09	Accounts Payable	(327,871.38)		192,332,182.78			(166,554.69)	97,702,416.87	98,633,499.02
11/16/09	Accounts Payable	(351,506.54)		191,980,676.24			(178,561.06)	97,523,855.81	98,554,257.98
11/17/09	Accounts Payable	(315,563.40)		191,665,112.84			(160,302.38)	97,363,553.43	98,532,791.27
11/19/09	Accounts Payable	(344,907.72)		191,320,205.12			(175,208.94)	97,188,344.49	98,486,021.76
11/20/09	Accounts Payable	21.46		191,320,226.58			10.90	97,188,355.39	98,460,577.11
11/24/09	Accounts Payable	(1,332,009.42)		189,988,217.16			(676,644.64)	96,511,710.76	98,368,051.89
12/01/09	Accounts Payable	(50,509.88)		189,937,707.28			(25,658.41)	96,486,052.35	98,158,464.99
12/03/09	Accounts Payable	(75,162.60)		189,862,544.68			(38,181.69)	96,447,870.66	98,106,202.09
12/08/09	Accounts Payable	(194,586.42)		189,667,958.26			(98,847.54)	96,349,023.12	97,986,033.15
12/10/09	Accounts Payable	(204,626.66)		189,463,331.60			(103,947.86)	96,245,075.26	97,939,920.19
12/15/09	Accounts Payable	(673,511.87)		188,789,819.73			(342,135.86)	95,902,939.40	97,828,417.24
12/17/09	Accounts Payable	(143,494.43)		188,646,325.30			(72,893.43)	95,830,045.97	97,779,046.01
12/18/09	Accounts Payable	(4,000.00)		188,642,325.30				95,828,014.01	97,754,375.12
12/22/09	Accounts Payable	(176,954.56)		188,465,370.74			(89,890.77)	95,738,123.24	97,661,538.44
12/31/09	Pool Interest	402,950.75		188,868,321.49	0.840%	402,950.75	204,694.09	95,942,817.34	97,473,378.26
12/31/09	Trsf Int BFDS	(402,950.75)		188,465,370.74			(204,694.09)	95,738,123.24	95,942,817.34
01/05/10	Accounts Payable	(328,420.83)		188,136,949.91			(166,833.80)	95,571,289.44	95,738,123.24
01/07/10	Accounts Payable	(541,040.62)		187,595,909.29			(274,842.07)	95,296,447.37	95,690,456.44

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

Schedule F3 - Building Fund										Fund 1
Commingle Fund Adjustment Analysis										

Date	Description	Total Cash		Total		Rate <sup>1</sup>	Interest	2006 Election, Series C		
		Flow	Balance	Balance	Flow			Cash	Balance	Average Balance
01/12/10	Accounts Payable	(130,206.57)	187,465,702.72		(66,143.36)				95,230,304.01	95,526,285.99
01/14/10	Accounts Payable	(214,065.25)	187,251,637.47		(108,742.55)				95,121,561.46	95,484,002.85
01/19/10	Accounts Payable	2,783.96	187,254,421.43		1,414.22				95,122,975.68	95,388,623.54
01/21/10	Accounts Payable	(154,356.82)	187,100,064.61		(78,411.39)				95,044,564.28	95,363,323.74
01/26/10	Accounts Payable	(546,310.01)	186,553,754.60		(277,518.86)				94,767,045.42	95,302,023.85
01/28/10	Accounts Payable	(62,618.14)	186,491,136.46		(31,809.26)				94,735,236.17	95,263,811.10
01/29/10	Accounts Payable	(19,888.90)	186,471,247.56		(10,103.32)				94,725,132.85	95,245,584.38
02/01/10	Accounts Payable	(2,950.96)	186,468,296.60		(1,499.05)				94,723,633.79	95,196,792.05
02/02/10	Accounts Payable	(488,169.13)	185,980,127.47		(247,984.00)				94,475,649.79	95,182,453.92
02/04/10	Accounts Payable	(97,896.32)	185,882,231.15		(49,730.14)				94,425,919.65	95,142,065.11
02/09/10	Accounts Payable	(623,329.45)	185,258,901.70		(316,643.80)				94,109,275.85	95,052,546.93
02/11/10	Accounts Payable	(230,799.14)	185,028,102.56		(117,243.16)				93,992,032.68	95,007,629.26
02/16/10	Accounts Payable	(12,719.40)	185,015,383.16		(6,461.30)				93,985,571.38	94,899,587.07
02/18/10	Accounts Payable	(408,653.60)	184,606,729.56		(207,591.07)				93,777,980.31	94,862,280.31
02/23/10	Accounts Payable	(164,678.12)	184,442,051.44		(83,654.49)				93,694,325.82	94,761,882.16
02/25/10	Accounts Payable	(115,527.08)	184,326,524.36		(58,686.36)				93,635,639.46	94,723,755.15
03/01/10	Accounts Payable	(1,000.00)	184,325,524.36		(507.99)				93,635,131.48	94,651,214.10
03/02/10	Accounts Payable	(239,874.65)	184,085,649.71		(121,853.41)				93,513,278.06	94,634,557.01
03/04/10	Accounts Payable	(29,227.02)	184,056,422.69		(14,846.97)				93,498,431.09	94,598,960.85
03/08/10	Accounts Payable	(365.71)	184,056,056.98		(185.78)				93,498,245.31	94,533,257.58
03/09/10	Accounts Payable	(75,669.58)	183,980,387.40		(38,439.23)				93,459,806.09	94,518,036.81
03/11/10	Accounts Payable	(737,933.95)	183,242,453.45		(374,861.50)				93,084,944.59	94,487,801.65
03/16/10	Accounts Payable	(69,875.79)	183,172,577.66		(35,496.05)				93,049,448.53	94,394,277.85
03/18/10	Accounts Payable	(51,344.97)	183,121,232.69		(26,082.62)				93,023,365.91	94,359,347.21
03/23/10	Accounts Payable	(449,630.06)	182,671,602.63		(228,406.62)				92,794,959.29	94,277,884.94
03/24/10	Accounts Payable	(20,490.00)	182,651,112.63		(10,408.67)				92,784,550.62	94,260,018.37
03/25/10	Accounts Payable	(81,482.92)	182,569,629.71		(41,392.34)				92,743,158.28	94,242,453.27
03/26/10	Accounts Payable	14,530.60	182,584,160.31		7,381.37				92,750,539.65	94,224,814.51
03/30/10	Accounts Payable	(4,273,130.50)	178,311,029.81		(2,170,698.48)				90,579,841.17	94,158,554.97
03/31/10	Pool Interest	189,909.57	178,500,939.38	0.410%	96,471.76	189,909.57			90,676,312.93	94,118,791.48
03/31/10	Tsfr Int BFDS	(189,909.57)	178,311,029.81		(96,471.76)				90,579,841.17	90,676,312.93
04/01/10	Accounts Payable	(221,837.75)	178,089,192.06		(112,690.89)				90,467,150.28	90,579,841.17
04/05/10	Accounts Payable	(390.00)	178,088,802.06		(198.12)				90,466,952.17	90,489,688.46
04/06/10	Accounts Payable	(711,195.11)	177,377,606.95		(361,278.49)				90,105,673.67	90,485,899.08
04/08/10	Accounts Payable	(62,766.33)	177,314,840.62		(31,884.53)				90,073,789.14	90,390,842.73
04/13/10	Accounts Payable	(223,351.89)	177,091,488.73		(113,460.05)				89,960,329.09	90,268,899.04
04/15/10	Accounts Payable	(36,567.48)	177,054,921.25		(18,575.84)				89,941,753.25	90,227,756.38
04/20/10	Accounts Payable	(136,942.31)	176,917,978.94		(69,565.03)				89,872,188.22	90,156,255.60
04/22/10	Accounts Payable	(92,064.76)	176,825,914.18		(46,767.78)				89,825,420.44	90,130,431.29
04/27/10	Accounts Payable	(26,711.33)	176,799,202.85		(13,569.03)				89,811,851.40	90,073,947.80
04/29/10	Accounts Payable	(174,377.65)	176,624,825.20		(88,581.73)				89,723,269.67	90,055,872.18

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

**\$100,000,000**  
**Peralta Community College District**  
**(Alameda County, California)**  
**2009 General Obligation Bonds**  
**2006 Election, Series C**

Schedule F3 - Building Fund										Fund 1
Commingled Fund Adjustment Analysis										

Date	Description	Total Cash		Total		Rate <sup>1</sup>	2006 Election, Series C			
							Interest	Cash Flow	Balance	Average Balance
05/04/10	Accounts Payable	(1,241,931.06)	175,382,894.14					(630,885.92)	89,092,383.75	90,006,960.05
05/06/10	Accounts Payable	(10,636.06)	175,372,258.08					(5,402.99)	89,086,980.76	89,956,150.26
05/07/10	Accounts Payable	15,485.25	175,387,743.33					7,866.32	89,094,847.08	89,932,659.19
05/11/10	Accounts Payable	(855,786.38)	174,531,956.95					(434,729.10)	88,660,117.98	89,850,921.42
05/13/10	Accounts Payable	(93,818.13)	174,438,138.82					(47,658.47)	88,612,459.50	89,795,535.22
05/18/10	Accounts Payable	(93,372.72)	174,344,766.10					(47,432.21)	88,565,027.29	89,672,298.16
05/20/10	Accounts Payable	(5,918.08)	174,338,848.02					(3,006.31)	88,562,020.98	89,628,007.33
05/25/10	Accounts Payable	(156,468.41)	174,182,379.61					(79,484.06)	88,482,536.93	89,531,099.48
05/27/10	Accounts Payable	(187,471.06)	173,994,908.55					(95,233.03)	88,387,303.90	89,494,307.81
06/03/10	Accounts Payable	(260,710.24)	173,734,198.31					(132,437.64)	88,254,866.26	89,373,229.26
06/08/10	Accounts Payable	(102,208.44)	173,631,989.87					(51,920.65)	88,202,945.61	89,292,188.46
06/10/10	Accounts Payable	(3,775.11)	173,628,214.76					(1,917.71)	88,201,027.90	89,261,505.56
06/30/10	Pool Interest	179,638.43	173,807,853.19	0.410%			179,638.43	91,254.14	88,292,282.05	91,254.14
06/30/10	Trsf Int BFDS	(179,638.43)	173,628,214.76					(91,254.14)	88,201,027.90	88,292,282.05
							<b>11,995,788.23</b>			<b>490,173.34</b>

<sup>1</sup> Provided by the Alameda County Treasurer's Office.

# Appendix C

## Sample Master, Program and Project Budgets







# XYZ SCHOOL DISTRICT - MASTER PROGRAM BUDGET PROGRAM BALANCE



Program Balance				
Date	Amount	To/From	Reason	
	\$ (3,987,513)		Starting balance	
11/10/04	\$ (70,000)	Elementary School #2 Modernization	Decrease Program Balance - Transfer to project	
11/30/04	\$ 215,338	Elementary School #2 Modernization	Increase Program Balance - Transfer from project due to a decrease in Other Prime Contractors	
10/21/04	\$ (23,783)	Elementary School #1 Modernization	Decrease Program Balance - Transfer to Project to fund Increase in budget for Fire Alarm.	
11/10/04	\$ (95,000)	Elementary School #1 Modernization	Decrease Program Balance - Transfer to project	
11/10/04	\$ (35,000)	Middle School #1 Modernization	Decrease Program Balance - Transfer to project	
04/30/05	\$ 23,091	Elementary School #1 Modernization	Increase Program Balance - Transfer from project due to project completion.	
04/30/05	\$ 155,235	Middle School #1 Modernization	Increase Program Balance - Transfer from project due to project completion.	
04/30/05	\$ 22,875	Elementary School #2 Modernization	Increase Program Balance - Transfer from project due to project completion.	
05/31/05	\$ 686,505	Master Program	Increase Program Balance - Transfer from Loss Reserve. Loss Reserve decreased to reflect 2% of total program budget.	
05/31/05	\$ 2,769,131	Program Expense Budget	Increase Program Balance - Transfer from Program Expense Budget due to re-evaluation of expenses	
07/26/05	\$ (2,922)	Program Expense Budget	Decrease Program Balance - Transfer to Program Expense Budget to fund increase in Engineering services.	
08/22/05	\$ (168,480)	Program Expense Budget	Decrease Program Balance - Transfer to Program Expense Budget to fund increase for Elementary School #2, Middle School #1 & District Office	
10/13/05	\$ 66,758	Master Program	Increase Program Balance to reflect interest earned.	
10/31/05	\$ 456,399	Center for Performing Arts	Increase Program Balance - Transfer from project due to decrease in overall project	
10/31/05	\$ (456,399)	Master Program	Decrease Program Balance to reflect decrease in anticipated capital campaign funding for the CPAE project.	
11/09/05	\$ 86,508	Elementary School #2 Modernization	Increase Program Balance - Transfer from project due to project close-out	
11/09/05	\$ 127,201	Elementary School #1 Modernization	Increase Program Balance - Transfer from project due to project close-out	
11/09/05	\$ 90,583	Middle School #1 Modernization	Increase Program Balance - Transfer from project due to project close-out	
12/31/05	\$ 1	Elementary School #2 Modernization	Increase Program Balance - Transfer from project - Rounding Adjustment	
12/31/05	\$ 1,212	Elementary School #2 Modernization	Increase Program Balance - Transfer from project due to decrease in General Contracting Services. Received final deductive change order from Zolman.	
01/24/06	\$ 2	Elementary School #2 Modernization	Increase Program Balance - Transfer from project - Rounding Adjustment	
01/24/06	\$ (7)	Elementary School #2 Modernization	Decrease Program Balance - Transfer to project to fund cost of FedEx delivery to A/E after project was closed.	
01/24/06	\$ (7)	Elementary School #1 Modernization	Decrease Program Balance - Transfer to project to fund cost of FedEx delivery to A/E after project was closed.	
01/24/06	\$ (7)	Middle School #1 Modernization	Decrease Program Balance - Transfer to project to fund cost of FedEx delivery to A/E after project was closed.	
01/24/06	\$ (151)	Program Expense Budget	Decrease Program Balance - Transfer to Program Expense Budget to fund Advertising cost for CM @ Risk Services	
02/16/06	\$ (220)	Program Expense Budget	Decrease Program Balance - Transfer to Program Expense Budget to fund Public Notice cost.	
02/28/06	\$ (10,000)	Program Expense Budget	Decrease Program Balance - Transfer to Program Expense Budget to fund increase in Printing Services	
03/15/06	\$ (10,000)	Program Expense Budget	Decrease Program Balance - Transfer to Program Expense Budget to fund increase in Misc. Engineering Reports for T&M on-call survey services for BKF.	
04/24/06	\$ 10,000	Elementary School #2 Renovation	Increase Program Balance - Transfer from project due to a decrease in the overall project as a result of budget re-evaluation.	
04/24/06	\$ 35,000	Elementary School #1 Renovation	Increase Program Balance - Transfer from project due to a decrease in the overall project as a result of budget re-evaluation.	
04/24/06	\$ (6,153)	District Office Renovation	Decrease Program Balance - Transfer to project to fund Increase in project contingency.	
04/24/06	\$ 5,000	Elementary School #2 Multi Purpose Room	Increase Program Balance - Transfer from project due to a decrease in the overall project as a result of budget re-evaluation.	
04/24/06	\$ (35,308)	Elementary School #1 Multi Purpose Room	Decrease Program Balance - Transfer to project to fund an increase in the overall project as a result of budget re-evaluation.	
04/24/06	\$ (15,000)	Elementary School #3 Group Learning	Decrease Program Balance - Transfer to project to fund Increase for additional sewer line costs.	
04/24/06	\$ 20,000	Middle School #1 Admin Building	Increase Program Balance - Transfer from project due to a decrease in Electrical service	

# XYZ SCHOOL DISTRICT - MASTER PROGRAM BUDGET PROGRAM BALANCE



Program Balance				Reason
Date	Amount	To/From		
04/24/06	\$ (6,094)	Middle School #1 Tech/Lecture Hall		Decrease Program Balance - Transfer to project to fund an increase in the overall project as a result of budget re-evaluation.
06/05/06	\$ (205,880)	Elementary School #2 Renovation		Decrease Program Balance - Transfer to project to fund increase in A/E Fees
06/05/06	\$ (294,397)	Elementary School #2 Renovation		Decrease Program Balance - Transfer to project to fund increase in Construction Management Cost for CM @ Risk Agreement
06/05/06	\$ (210,940)	Elementary School #3 Renovation		Decrease Program Balance - Transfer to project to fund increase in A/E Fees
06/27/06	\$ 61,888	Elementary School #3 New Classrooms		Increase Program Balance - Moved Elementary School #3 Playground Project from New Classroom Budget to Elementary School #3 Renovation Budget
06/27/06	\$ (61,888)	Elementary School #3 Renovation		Decrease Program Balance - Moved Elementary School #3 Playground Project from New Classroom Budget to Elementary School #3 Renovation Budget
06/27/06	\$ 6,113	Elementary School #3 New Classrooms		Increase Program Balance - Transfer from project due to a decrease in A/E Fees associated with the Elementary School #3 Playground Project which is now being carried in the Elementary School #3 Renovation budget.
06/27/06	\$ (55,841)	Elementary School #1 Renovation		Decrease Program Balance - Transfer to project to fund Increase in project contingency.
06/27/06	\$ (77,296)	Middle School #1 Tech/Lecture Hall		Decrease Program Balance - Transfer to project to fund Increase in project contingency.
08/17/06	\$ 100,000	Middle School #1 Renovation		Increase Program Balance - Transfer from project due to a decrease in project contingency.
08/17/06	\$ (100,000)	Elementary School #2 Renovation		Decrease Program Balance - Transfer to project to fund Increase in project contingency.
09/19/06	\$ 245,866	Program Expense Budget		Increase Program Balance - Transfer from Program Expense Budget due to a decrease in the overall program budget as a result of budget re-evaluation.
09/19/06	\$ 3,557,537	Elementary School #3 Group Learning		Increase Program Balance - Transfer from project due to project close-out. Project is not moving forward per board direction.
09/19/06	\$ 336,902	Elementary School #1 Multi Purpose Room		Increase Program Balance - Transfer from project due to a decrease in the overall project as a result of modifications made based on revised construction cost estimates and the elimination of conversion projects.
09/19/06	\$ 38,437	Elementary School #1 Multi Purpose Room		Increase Program Balance - Transfer from project due to a decrease in the overall project as a result of budget re-evaluation and the elimination of conversion projects.
09/19/06	\$ (1,111,233)	Elementary School #2 Multi Purpose Room		Decrease Program Balance - Transfer to project to fund increase in the overall project budget as a result of modifications made based on revised construction cost estimates and the addition of conversion projects.
09/19/06	\$ 73,233	Elementary School #2 Multi Purpose Room		Increase Program Balance - Transfer from project due to a decrease in the overall project as a result of budget re-evaluation. The majority of the decrease is a result of the elimination of interim housing. The revised design eliminated the need for a temporary office.
09/19/06	\$ (5,976,737)	Middle School #1 Tech/Lecture Hall		Decrease Program Balance - Transfer to project to fund increase in the overall project as a result of modifications made based on revised construction cost estimates and the addition of portables, band room and conversion projects.
09/19/06	\$ (97,000)	Middle School #1 Tech/Lecture Hall		Decrease Program Balance - Transfer to project to fund increase in the overall project as a result of budget re-evaluation and the addition of portables, band room and conversion projects.
09/19/06	\$ 1,748,189	Middle School #1 Admin Building		Increase Program Balance - Transfer from project due to project close-out. Project is not moving forward per board direction.
09/19/06	\$ 392,445	Elementary School #3 New Classrooms		Increase Program Balance - Transfer from project due to a decrease in the overall project as a result of modifications made based on revised construction cost estimates and the elimination of conversion projects.
09/19/06	\$ 1,876	Elementary School #3 New Classrooms		Increase Program Balance - Transfer from project due to a decrease in the overall project as a result of budget re-evaluation
09/19/06	\$ (3,260,490)	Elementary School #3 Renovation		Decrease Program Balance - Transfer to project to fund increase in the overall project as a result of modifications made based on revised construction cost estimates.
09/19/06	\$ (59,557)	Elementary School #3 Renovation		Decrease Program Balance - Transfer to project to fund increase in the overall project as a result of budget re-evaluation.
09/19/06	\$ (1,119,333)	Elementary School #2 Renovation		Decrease Program Balance - Transfer to project to fund increase in the overall project as a result of modifications made based on revised construction cost estimates.

# XYZ SCHOOL DISTRICT - MASTER PROGRAM BUDGET PROGRAM BALANCE



Program Balance				Reason
Date	Amount	To/From		
09/19/06	\$ 253,272	Elementary School #2 Renovation		Increase Program Balance - Transfer from project due to a decrease in the overall project as a result of budget re-evaluation.
09/19/06	\$ 4,073,428	Middle School #1 Renovation		Increase Program Balance - Transfer from project due to a decrease in the overall project as a result of modifications made based on revised construction cost estimates and the elimination of the off-site portion of the project
09/19/06	\$ 726,142	Middle School #1 Renovation		Increase Program Balance - Transfer from project due to a decrease in the overall project as a result of budget re-evaluation and the elimination of the off-site portion of the project.
09/19/06	\$ (1,563,940)	Elementary School #1 Renovation		Decrease Program Balance - Transfer to project to fund increase in the overall project as a result of modifications made based on revised construction cost estimates.
09/19/06	\$ (12,192)	Elementary School #1 Renovation		Decrease Program Balance - Transfer to project to fund increase in the overall project as a result of budget re-evaluation.
09/19/06	\$ 603,107	District Office Renovation		Increase Program Balance - Transfer from project due to project close-out. Project is not moving forward per board direction.
09/19/06	\$ (183,252)	Center for Performing Arts Education		Decrease Program Balance - Transfer to project to fund expenditures incurred to date that were previously funded by capital campaign funds.
09/19/06	\$ 819,600	Master Program		Increase Program Balance to reflect actual Interest earned and revised future interest earnings based on new funding schedule.
09/19/06	\$ (240,000)	Master Program		Decrease Program Balance to reflect a decrease in developer fees due to an accelerated construction schedule.
09/19/06	\$ (4,223,578)	Master Program		Decrease Program Balance to reflect issuance and interest cost of bond anticipation notes due to accelerated construction schedule vs. the normal issuance of bonds. Construction schedule was accelerated to decrease escalation costs.
09/19/06	\$ 1,118,090	Master Program		Increase Program Balance to reflect a decrease in inflation due to an accelerated construction schedule.
10/15/06	\$ 183,252	Center for Performing Arts		Increase Program Balance - Reverse above entry. Received further clarification that expenses incurred to date are funded by the capital campaign fund, not bond funds.
10/15/06	\$ 400	Master Program		Increase Program Balance to reflect income received from contractors for lost badges
11/15/06	\$ (1,356)	Program Expense Budget		Decrease Program Balance - Transfer to Program Expense Budget to fund travel expenses to Coalition for Adequate School Housing fall conference
12/15/06	\$ 3,000	Elementary School #3 Renovation		Increase Program Balance - Transfer from project Underground Locating
12/15/06	\$ (3,000)	Elementary School #3 New Classrooms		Decrease Program Balance - Transfer to project to establish a budget for Underground Locating
12/15/06	\$ 5,000	Middle School #1 Renovation		Increase Program Balance - Transfer from project Underground Locating
12/15/06	\$ 50,000	Middle School #1 Renovation		Increase Program Balance - Transfer from project Utility Fees - Electrical
12/15/06	\$ (50,000)	Middle School #1 Tech/Lecture Hall		Decrease Program Balance - Transfer to project to establish a budget for Underground Locating
12/15/06	\$ (50,000)	Middle School #1 Tech/Lecture Hall		Decrease Program Balance - Transfer to project to establish a budget for Utility Fees - Electrical
12/15/06	\$ 5,000	Elementary School #2 Renovation		Increase Program Balance - Transfer from project Underground Locating
12/15/06	\$ (5,000)	Elementary School #2 Multi Purpose Room		Decrease Program Balance - Transfer to project to establish a budget for Underground Locating
12/31/06	\$ 1,114,780	Elementary School #1 Multi Purpose Room		Increase Program Balance - Transfer from project to move conversion scope of work to Elementary School #1 - Conversion project
12/31/06	\$ (1,114,780)	Elementary School #1 Conversion		Decrease Program Balance - Transfer to project to move conversion scope of work from Elementary School #1 - Multi Purpose Room
12/31/06	\$ 3,366,346	Elementary School #2 Multi Purpose Room		Increase Program Balance - Transfer from project to move conversion scope of work to Elementary School #2 - Conversion project
12/31/06	\$ (3,366,346)	Elementary School #2 Conversion		Decrease Program Balance - Transfer to project to move conversion scope of work from Elementary School #2 - Multi Purpose Room
12/31/06	\$ 3,122,393	Middle School #1 Tech/Lecture Hall		Increase Program Balance - Transfer from project to move conversion scope of work to Middle School #1 - Conversion project

# XYZ SCHOOL DISTRICT - MASTER PROGRAM BUDGET PROGRAM BALANCE



Program Balance			Reason
Date	Amount	To/From	
12/31/06	\$ (3,122,393)	Middle School #1 Conversion	Decrease Program Balance - Transfer to project to move conversion scope of work from Middle School #1 - Tech/Lecture Hall Band Room
02/15/07	\$ 14,840	Elementary School #3 New Classrooms	Increase Program Balance - Transfer from project due to services being provided under A/E contract
02/15/07	\$ (633,145)	Elementary School #2 Renovation	Decrease Program Balance - Transfer to project due to revised construction cost estimate dated 02/09/07
02/15/07	\$ (227,058)	Elementary School #1 Renovation	Decrease Program Balance - Transfer to project due to revised construction cost estimate dated 02/09/07
02/15/07	\$ (1,134,654)	Elementary School #3 Renovation	Decrease Program Balance - Transfer to project due to revised construction cost estimate dated 02/09/07
02/15/07	\$ (794,831)	Middle School #1 Renovation	Decrease Program Balance - Transfer to project due to revised construction cost estimate dated 02/09/07
02/15/07	\$ (897,908)	Elementary School #3 New Classrooms	Decrease Program Balance - Transfer to project due to revised construction cost estimate dated 01/25/07
02/15/07	\$ (863,178)	Elementary School #1 Multi Purpose Room	Decrease Program Balance - Transfer to project due to revised construction cost estimate dated 01/25/07
02/15/07	\$ (2,827,970)	Middle School #1 Tech/Lecture Hall	Decrease Program Balance - Transfer to project due to revised construction cost estimate dated 01/07/07
02/15/07	\$ (2,184,543)	Elementary School #2 Multi Purpose Room	Decrease Program Balance - Transfer to project due to revised construction cost estimate dated 01/07/07
03/15/07	\$ 23,303	District Office Renovation	Increase Program Balance - Transfer from project due to project close out and budget reduced to costs incurred.
03/15/07	\$ (12,213)	Program Expense Budget	Decrease Program Balance - Transfer to Program Expense budget to increase Program Management; budget transferred from the District Office Renovation project when it was closed out.
04/15/07	\$ (23,970)	Middle School #1 Renovation	Decrease Program Balance - Transfer to project due to reallocation of preconstruction management costs between projects as a result of final billing
04/15/07	\$ 16,693	Elementary School #1 Renovation	Increase Program Balance - Transfer from project due to reallocation of preconstruction management costs between projects as a result of final billing
04/15/07	\$ 10,224	Elementary School #2 Renovation	Increase Program Balance - Transfer from project due to reallocation of preconstruction management costs between projects as a result of final billing
04/15/07	\$ (2,947)	Elementary School #3 Renovation	Decrease Program Balance - Transfer to project due to reallocation of preconstruction management costs between projects as a result of final billing
05/15/07	\$ 87,665	Middle School #1 Renovation	Increase Program Balance - Transfer from project due to close out of the 2006 Renovation project
05/15/07	\$ 510,877	Middle School #1 Renovation	Increase Program Balance - Transfer from project due to bid day adjustment for the 2007 Renovation project and the restoration of project contingencies.
05/15/07	\$ 524,040	Elementary School #1 Renovation	Increase Program Balance - Transfer from project due to bid day adjustment for the 2007 Renovation project and the restoration of project contingencies.
05/15/07	\$ 71,446	Elementary School #2 Renovation	Increase Program Balance - Transfer from project due to close out of the 2006 Renovation project
05/15/07	\$ 193,437	Elementary School #2 Renovation	Increase Program Balance - Transfer from project due to bid day adjustment for the 2007 Renovation project and the restoration of project contingencies.
05/15/07	\$ 10,000	Elementary School #3 Renovation	Increase Program Balance - Transfer from project due to close out of the Elementary School #3 Playground Project
05/15/07	\$ 2,063,631	Elementary School #3 Renovation	Increase Program Balance - Transfer from project due to bid day adjustment for the 2007 Renovation project and the restoration of project contingencies.
05/15/07	\$ 921,443	Program Expense Budget	Increase Program Balance - Transfer from Program Expense budget to adjust Program Management to estimated cost through end of program
06/15/07	\$ (10,991)	Program Expense Budget	Decrease Program Balance - Transfer to Program Expense budget for Xerox copier lease for construction management team for duration of program
07/15/07	\$ 297,216	Elementary School #2 Multi Purpose Room	Increase Program Balance - Transfer from project due to design development estimate dated 6-22-07
07/15/07	\$ (235,751)	Elementary School #3 New Classrooms	Decrease Program Balance - Transfer to project due to design development estimate dated 6-22-07



# XYZ SCHOOL DISTRICT - MASTER PROGRAM BUDGET PROGRAM BALANCE



Program Balance			
Date	Amount	To/From	Reason
07/15/07	\$ 667,202	Middle School #1 Tech/Lecture Hall	Increase Program Balance - Transfer from project due to design development estimate dated 6-22-07
07/15/07	\$ (505,544)	Elementary School #1 Multi Purpose Room	Decrease Program Balance - Transfer to project due to design development estimate dated 6-22-07
07/15/07	\$ 3,953,715	Middle School #1 Conversion	Increase Program Balance - Transfer from project due to suspension of project
07/15/07	\$ 4,277,848	Elementary School #2 Conversion	Increase Program Balance - Transfer from project due to suspension of project
07/15/07	\$ 1,365,342	Elementary School #1 Conversion	Increase Program Balance - Transfer from project due to suspension of project
07/15/07	\$ 978,000	Master Program	Increase Program Balance to reflect anticipated increase in BAN (Bond Anticipation Note) revenue for fiscal year 2007-08
08/15/07	\$ 5,000	Elementary School #1 Renovation	Increase Program Balance - Transfer from project due to reallocation of moving costs among renovation projects
08/15/07	\$ (5,000)	Elementary School #2 Renovation	Decrease Program Balance - Transfer to project due to reallocation of moving costs among renovation projects
08/15/07	\$ (2,529)	Program Expense Budget	Decrease Program Balance - Transfer to Program Expense Budget for purchase of security ID card printer and inclusion of tax on lease of Xerox copier during renovation and new construction
09/15/07	\$ (31,044)	Elementary School #3 Renovation	Decrease Program Balance - Transfer to project to restore Project Contingency
10/01/07	\$ 553,608	Master Program	Increase interest income to actual amounts received for Fiscal Year ending June 30, 2007
11/15/07	\$ (50,000)	Middle School #1 Tech/Lecture Hall	Decrease Program Balance - Transfer to project due to the addition of a replacement relocatable classroom.
11/15/07	\$ 179,000	Program Expense Budget	Increase Program Balance - Transfer from Program Expense Budget as a result of decreased budget for Legal fees and Audit fees.
12/15/07	\$ (649)	Program Expense Budget	Decrease Program Balance - Transfer to Program Expense Budget due to parts and labor for maintenance on copier
12/15/07	\$ 54,679	Elementary School #3 Renovation	Increase Program Balance - Transfer from project due to reduction of Low Voltage Design budget
12/15/07	\$ 6,503	Elementary School #2 Renovation	Increase Program Balance - Transfer from project due to reduction of Low Voltage Design budget
12/15/07	\$ 51,612	Elementary School #1 Renovation	Increase Program Balance - Transfer from project due to reduction of Low Voltage Design budget
01/15/08	\$ 35,274	Elementary School #2 Renovation	Increase Program Balance - Transfer from project due to reduction of Project Management budget
01/15/08	\$ 16,838	Elementary School #1 Renovation	Increase Program Balance - Transfer from project due to reduction of Project Management budget
01/15/08	\$ 174,942	Middle School #1 Renovation	Increase Program Balance - Transfer from project due to reduction of Project Management and Low Voltage Design budget
01/15/08	\$ 22,104	Elementary School #3 Renovation	Increase Program Balance - Transfer from project due to reduction of Project Management budget
01/15/08	\$ 180,000	Middle School #1 Tech/Lecture Hall	Increase Program Balance - Transfer from project due to reduction of Project Management budget
02/15/08	\$ (878,000)	Master Program	Decrease Program Balance to reflect anticipated decrease in BAN (Bond Anticipation Note) revenue for fiscal year 2008-09
03/15/08	\$ 90,018	Elementary School #3 Renovation	Increase Program Balance - Transfer from project due to reduction of contingencies
03/15/08	\$ 14,637	Elementary School #1 Renovation	Increase Program Balance - Transfer from project due to reduction of contingencies
03/15/08	\$ 29,514	Middle School #1 Renovation	Increase Program Balance - Transfer from project due to reduction of contingencies
03/15/08	\$ 55,326	Program Expense Budget	Increase Program Balance - Transfer from Program Expense Budget for reduction of CEQA budget
03/15/08	\$ 18,000	Elementary School #2 Multi Purpose Room	Increase Program Balance - Transfer from project due to reallocation of pre-construction services contract between projects
03/15/08	\$ 2,700	Elementary School #1 Multi Purpose Room	Increase Program Balance - Transfer from project due to reallocation of pre-construction services contract between projects
03/15/08	\$ 8,000	Elementary School #3 New Classrooms	Increase Program Balance - Transfer from project due to reallocation of pre-construction services contract between projects
03/15/08	\$ (28,700)	Middle School #1 Tech/Lecture Hall	Increase Program Balance - Transfer from project due to reallocation of pre-construction services contract between projects
04/15/08	\$ (3,806)	Program Expense Budget	Decrease Program Balance - Transfer to Program Expense Budget due to construction trailer telephone costs for the 2007 Renovation projects
05/15/08	\$ 109,183	Elementary School #2 Renovation	Increase Program Balance - Transfer from project due to reduction of 2007 Renovation budget

# XYZ SCHOOL DISTRICT - MASTER PROGRAM BUDGET PROGRAM BALANCE



Program Balance				Reason
Date	Amount	To/From		
05/15/08	\$ (8,793)	Elementary School #2 Renovation	Decrease Program Balance - Transfer to project to restore Project Contingency	
05/15/08	\$ 52,791	Middle School #1 Renovation	Increase Program Balance - Transfer from project due to reduction of 2007 Renovation budget	
05/15/08	\$ 27,632	Elementary School #3 Renovation	Increase Program Balance - Transfer from project due to reduction of 2007 Renovation budget	
05/15/08	\$ 120,204	Elementary School #1 Renovation	Increase Program Balance - Transfer from project due to reduction of 2007 Renovation budget	
05/15/08	\$ (388,374)	Elementary School #2 Multi Purpose Room	Decrease Program Balance - Transfer to project due to the approval of the Facilities Lease contract, contract amendments and re-evaluation of budgets	
05/15/08	\$ 50,000	Middle School #1 Tech/Lecture Hall	Increase Program Balance - Transfer from project due to cancellation of purchase of portable classroom	
05/15/08	\$ (44,323)	Middle School #1 Tech/Lecture Hall	Decrease Program Balance - Transfer to project due to the approval of the Facilities Lease contract, contract amendments and re-evaluation of budgets	
05/15/08	\$ (1,560,034)	Elementary School #1 Multi Purpose Room	Decrease Program Balance - Transfer to project due to the approval of the Facilities Lease contract, contract amendments and re-evaluation of budgets	
05/15/08	\$ (397,751)	Elementary School #3 New Classrooms	Decrease Program Balance - Transfer to project due to the approval of the Facilities Lease contract, contract amendments and re-evaluation of budgets	
05/15/08	\$ (1,200)	Program Expense Budget	Decrease Program Balance - Transfer to Program Expense Budget due to General Obligation Bond administrative fees	
05/15/08	\$ 841,001	Master Program	Increase Program Balance - Transfer from Loss Reserve. Loss Reserve decreased to reflect 2% of new construction projects	
06/15/08	\$ 2,000	Elementary School #3 New Classrooms	Increase Program Balance - Transfer from project due to reallocation of pre-construction services contract between projects	
06/15/08	\$ (2,000)	Middle School #1 Tech/Lecture Hall	Decrease Program Balance - Transfer to project due to reallocation of pre-construction services costs between projects	
06/15/08	\$ (124)	Program Expense Budget	Decrease Program Balance - Transfer to Program Expense Budget due to sales tax on purchase of color printer	
07/15/08	\$ 60,000	Master Program	Increase Program Balance - Transfer of Developer Fees into Bond fund for fiscal year 2007-2008	
07/15/08	\$ (746,140)	Master Program	Decrease Program Balance - Recalculation of estimated BAN proceeds by Stone and Youngberg LLC as of July 10, 2008	
07/15/08	\$ 1,300	Elementary School #2 Multi Purpose Room	Increase Program Balance - Transfer from project due to reallocation of pre-construction services contract between projects to allow for billing	
07/15/08	\$ 6,900	Elementary School #1 Multi Purpose Room	Increase Program Balance - Transfer from project due to reallocation of pre-construction services contract between projects to allow for billing	
07/15/08	\$ 5,000	Elementary School #3 New Classrooms	Increase Program Balance - Transfer from project due to reallocation of pre-construction services contract between projects to allow for billing	
07/15/08	\$ (13,200)	Middle School #1 Tech/Lecture Hall	Decrease Program Balance - Transfer to project due to reallocation of pre-construction services contract between projects to allow for billing	
07/15/08	\$ 103,000	Elementary School #1 Multi Purpose Room	Increase Program Balance - Transfer from project due to reduction project management budget to committed costs.	
07/15/08	\$ 50,000	Elementary School #3 New Classrooms	Increase Program Balance - Transfer from project due to reduction project management budget to committed costs.	
07/15/08	\$ 150,000	Middle School #1 Tech/Lecture Hall	Increase Program Balance - Transfer from project due to reduction project management budget to committed costs.	
07/15/08	\$ 147,000	Elementary School #2 Multi Purpose Room	Increase Program Balance - Transfer from project due to reduction project management budget to committed costs.	
07/15/08	\$ (450,000)	Program Expense Budget	Decrease Program Balance - Transfer to Program Expense Budget due to amendment #1 to the program management contract to extend the duration of the contract from June 30, 2008 to December 31, 2009.	
07/15/08	\$ 30,071	Elementary School #3 Renovation	Increase Program Balance - Transfer from project due to close out of the CM@Risk contract	
07/15/08	\$ 12,447	Middle School #1 Renovation	Increase Program Balance - Transfer from project due to close out of the CM@Risk contract	
07/15/08	\$ 7,257	Elementary School #2 Renovation	Increase Program Balance - Transfer from project due to close out of the CM@Risk contract	
07/15/08	\$ 9,600	Elementary School #1 Renovation	Increase Program Balance - Transfer from project due to close out of the CM@Risk contract	
08/15/08	\$ (116,725)	Master Program	Decrease interest income to actual amounts received for fiscal year ending June 30, 2008	
08/21/08	\$ 624,675	Master Program	Increase Program Balance - Adjust to actual BAN proceeds that will be realized from September 4th, 2008 issuance.	
09/15/08	\$ 226,004	Middle School #1 Renovation	Increase Program Balance - Transfer from project due to project close out	

# XYZ SCHOOL DISTRICT - MASTER PROGRAM BUDGET PROGRAM BALANCE



Program Balance			
Date	Amount	To/From	Reason
09/15/08	\$ (128,272)	Middle School #1 Tech/Lecture Hall	Decrease Program Balance - Transfer to project due to transfer of F&E budgets from 2007 Renovation project
09/15/08	\$ 84,844	Elementary School #1 Renovation	Increase Program Balance - Transfer from project due to project close out
09/15/08	\$ (52,655)	Elementary School #1 Multi Purpose Room	Decrease Program Balance - Transfer to project due to transfer of F&E budgets from 2007 Renovation project
09/15/08	\$ 183,308	Elementary School #2 Renovation	Increase Program Balance - Transfer from project due to project close out
09/15/08	\$ (99,444)	Elementary School #2 Multi Purpose Room	Decrease Program Balance - Transfer to project due to transfer of F&E budgets from 2007 Renovation project
09/15/08	\$ 226,122	Elementary School #3 Renovation	Increase Program Balance - Transfer from project due to project close out
09/15/08	\$ (100,822)	Elementary School #3 New Classrooms	Decrease Program Balance - Transfer to project due to transfer of F&E budgets from 2007 Renovation project
09/15/08	\$ (11,558)	Program Expense Budget	Decrease Program Balance - Transfer to Program due to reallocation of Program Management budget from 2007 Renovation projects
09/30/08	\$ 135,400	Master Program	Increase estimated interest income based on latest cash flow forecast
10/15/08	\$ (597,653)	Master Program	Decrease Program Balance - Due to estimated loss of BAN funds invested by the County Pool
10/15/08	\$ 527,000	Master Program	Increase Program Balance - Reduce Catastrophic Loss Reserve
10/15/08	\$ (11)	Middle School #1 Renovation	Decrease Program Balance - Transfer to project due to additional equipment for projection and sound system
10/15/08	\$ 44,980	Middle School #1 Renovation	Increase Program Balance - Transfer from project due to reduction of A/E budget to committed cost
10/15/08	\$ (9,122)	Elementary School #3 Renovation	Decrease Program Balance - Transfer to project due to additional work on trash enclosure requested by the district
11/15/08	\$ (234)	Program Expense Budget	Decrease Program Balance - Transfer to Program due to 2009 C.A.S.H. conference registration
11/15/08	\$ (60,000)	Middle School #1 Renovation	Decrease Program Balance - Transfer to Project due to the potential cost associated with replacing the balustrade installed during the 2006 Renovation project
11/15/08	\$ 3,745	Middle School #1 Renovation	Increase Program Balance - Transfer from Project due to reduction of Printing and Distribution to commitment
11/15/08	\$ 8,943	Elementary School #2 Renovation	Increase Program Balance - Transfer from project due to reduction of A/E budget to committed cost
11/15/08	\$ 119	Elementary School #3 Renovation	Increase Program Balance - Transfer from project due to project close out
11/15/08	\$ 7,500	Elementary School #1 Renovation	Increase Program Balance - Transfer from project due to project close out
11/20/08	\$ (15,092)	Master Program	Decrease Program Balance - Due to additional estimated loss of BAN funds invested by the County Pool
12/15/08	\$ 23,506	Middle School #1 Tech/Lecture Hall	Increase Program Balance - Due to reduction of budgets to committed cost and adjustments to Facilities Lease Amendment #1
12/15/08	\$ 14,030	Elementary School #2 Multi Purpose Room	Increase Program Balance - Due to reduction of budgets to committed cost and adjustments to Facilities Lease Amendment #1
12/15/08	\$ 16,368	Elementary School #1 Multi Purpose Room	Increase Program Balance - Due to reduction of budgets to committed cost and adjustments to Facilities Lease Amendment #1
12/15/08	\$ 9,590	Elementary School #3 New Classrooms	Increase Program Balance - Due to reduction of budgets to committed cost and adjustments to Facilities Lease Amendment #1
12/15/08	\$ 5,094	Program Expense Budget	Increase Program Balance - Due to reduction of budgets to committed cost
12/15/08	\$ (5,181)	Elementary School #3 Renovation	Decrease Program Balance - Due to additional costs for Packing and Waste Disposal assessment fee
12/15/08	\$ (38)	Middle School #1 Renovation	Decrease Program Balance - Due to Waste Disposal assessment fee
01/15/09	\$ (84,942)	Middle School #1 Tech/Lecture Hall	Decrease Program Balance - Due to Facilities Lease contract Amendment #2 for shoring requirements
01/15/09	\$ 84,942	Elementary School #2 Multi Purpose Room	Increase Program Balance - Due to Facilities Lease contract Amendment #2 for deletion of shoring requirements
01/15/09	\$ (7,794)	Elementary School #3 Renovation	Decrease Program Balance - Due to additional charges for electrical and gas services
02/15/09	\$ 1,000	Middle School #1 Renovation	Increase Program Balance - Transfer from project due to project close out
03/15/09	\$ 205	Elementary School #2 Renovation	Increase Program Balance - Transfer from project due to refund on suspended meter relocation project
03/31/09	\$ 5,425	Master Program	Increase Program Balance - Due to refund of cost associated with the September 2008 BAN issuance
03/31/09	\$ (36,025)	2009 Elementary School #1 Summer Project	Decrease Program Balance - Transfer to project to establish initial budget for new project
05/15/09	\$ (159,706)	2009 Elementary School #2 Summer Projects	Decrease Program Balance - Transfer to project to establish initial budget for new project
05/15/09	\$ (688,560)	2009 Elementary School #3 Summer Projects	Decrease Program Balance - Transfer to project to establish initial budget for new project



# XYZ SCHOOL DISTRICT - MASTER PROGRAM BUDGET PROGRAM BALANCE



Program Balance			
Date	Amount	To/From	Reason
05/15/09	\$ 20,110	Elementary School #1 Renovation	Increase Program Balance - Transfer from project due to closeout of Architect's contract
05/15/09	\$ 22,841	Elementary School #3 Renovation	Increase Program Balance - Transfer from project due to closeout of Architect's contracts
07/15/09	\$ 223,275	Elementary School #3 New Classrooms	Increase Program Balance - Transfer from project due to Facilities Lease Amendment #2
07/15/09	\$ 427,610	2009 Elementary School #3 Summer Projects	Increase Program Balance - Transfer from project due to bid day adjustment for the Playground Re-Paving project
07/15/09	\$ 81,394	2009 Elementary School #2 Summer Projects	Increase Program Balance - Transfer from project due to bid day adjustment for the Playground Re-Paving project
07/15/09	\$ (718,619)	Middle School #1 Tech/Lecture Hall	Decrease Program Balance - Transfer to project due to Amendment #3 for added scope
07/15/09	\$ 148,839	Elementary School #2 Multi Purpose Room	Increase Program Balance - Transfer from project due to reduction of contingencies
07/15/09	\$ 52,734	Middle School #1 Tech/Lecture Hall	Increase Program Balance - Transfer from project due to reduction of contingencies
07/15/09	\$ 181,288	Elementary School #1 Multi Purpose Room	Increase Program Balance - Transfer from project due to reduction of contingencies
07/15/09	\$ 102,816	Elementary School #3 New Classrooms	Increase Program Balance - Transfer from project due to reduction of contingencies
08/15/09	\$ 132,107	Middle School #1 Tech/Lecture Hall	Increase Program Balance - Transfer from project due to reduction of contingencies and specialty contractor
08/15/09	\$ 112,993	Elementary School #2 Multi Purpose Room	Increase Program Balance - Transfer from project due to re-evaluation of budget
08/15/09	\$ 65,531	Elementary School #1 Multi Purpose Room	Increase Program Balance - Transfer from project due to reduction of contingencies
08/15/09	\$ 50,000	Elementary School #3 New Classrooms	Increase Program Balance - Transfer from project due to re-evaluation of budget
08/15/09	\$ 7,500	2009 Elementary School #3 Summer Projects	Increase Program Balance - Transfer from project due to materials not charged to bond and budget no longer required
08/15/09	\$ (842,282)	2010 Middle School #1 Renovation	Decrease Program Balance - Transfer to project to establish initial budget for new project
08/15/09	\$ (2,324,029)	2010 Elementary School #2 Conversion	Decrease Program Balance - Transfer to project to establish initial budget for new project
09/15/09	\$ 78,074	Elementary School #3 New Classrooms	Increase Program Balance - Transfer from project due to reduction to committed cost and per facilities lease Amendment #3
09/15/09	\$ 30,000	Elementary School #3 New Classrooms	Increase Program Balance - Transfer from project due to reallocation of Program Management contract to new 2010 projects
09/15/09	\$ (20,000)	2010 Elementary School #2 Conversion	Decrease Program Balance - Transfer to project to establish initial project management budget for new project
09/15/09	\$ (10,000)	2010 Middle School #1 Renovation	Decrease Program Balance - Transfer to project to establish initial project management budget for new project
09/15/09	\$ (14,714)	2009 Elementary School #2 Summer Projects	Decrease Program Balance - Transfer to project to partially fund the Playground Re-paving project
09/15/09	\$ 28,635	2009 Elementary School #3 Summer Projects	Increase Program Balance - Transfer from project due to reduction of Construction Contingency
10/15/09	\$ 70,000	Program Expense Budget	Increase Program Balance - Transfer from program due to transfer of the commitment to the new 2010 projects
10/15/09	\$ (30,000)	2010 Elementary School #2 Conversion	Decrease Program Balance - Transfer to project to increase project management budget to committed cost
10/15/09	\$ (40,000)	2010 Middle School #1 Renovation	Decrease Program Balance - Transfer to project to increase project management budget to committed cost
10/15/09	\$ (154,000)	2010 Middle School #1 Renovation	Decrease Program Balance - Transfer to project due to revised construction estimate and estimate to correct discoloration on doors
10/15/09	\$ (2,000)	2009 Elementary School #1 Summer Project	Decrease Program Balance - Transfer to project due to establish a budget to correct discoloration on doors
10/15/09	\$ 16,671	2009 Elementary School #3 Summer Projects	Increase Program Balance - Transfer from project due to reduction of Project Contingency
10/31/09	\$ (13,000)	2010 Elementary School #1 Conversion	Decrease Program Balance - Transfer to project to establish initial project management budget for new project
10/31/09	\$ (10,000)	2010 Elementary School #3 Renovation	Decrease Program Balance - Transfer to project to establish initial project management budget for new project
10/31/09	\$ 1,000,000	Master Program	Increase Program Balance - Due to Capital Campaign contribution
10/31/09	\$ (1,000,000)	2010 Elementary School #2 Conversion	Decrease Program Balance - Transfer Capital Campaign funding to project level
10/31/09	\$ 1,000,000	2010 Elementary School #2 Conversion	Increase Program Balance - Transfer bond funding from project
11/15/09	\$ 3,000	2009 Elementary School #1 Summer Project	Increase Program Balance - Transfer from project to fund 2010 Elementary School #1 Conversion project
11/15/09	\$ 35,000	2009 Elementary School #3 Summer Projects	Increase Program Balance - Transfer from project to fund 2010 Elementary School #3 Renovation project and re-evaluation of budgets as project near completion
11/15/09	\$ 255,627	Middle School #1 Tech/Lecture Hall	Increase Program Balance - Transfer from project due to pending close out amendment to the facilities lease contract and reduction of budget to committed cost
11/15/09	\$ 532,010	Elementary School #1 Multi Purpose Room	Increase Program Balance - Transfer from project due to pending close out amendment to the facilities lease contract

# XYZ SCHOOL DISTRICT - MASTER PROGRAM BUDGET PROGRAM BALANCE



Program Balance			
Date	Amount	To/From	Reason
11/15/09	\$ 290,424	Elementary School #2 Multi Purpose Room	Increase Program Balance - Transfer from project due to pending close out amendment to the facilities lease contract
11/15/09	\$ (75,000)	2010 Middle School #1 Renovation	Decrease Program Balance - Transfer to project due to Blach's 10/27/09 construction cost estimate
11/15/09	\$ (100,000)	2010 Elementary School #2 Conversion	Decrease Program Balance - Transfer to project due to Blach's 10/27/09 construction cost estimate
11/15/09	\$ 73,345	Elementary School #3 New Classrooms	Increase Program Balance - Transfer from project due to reduction of F&E Non-Capitalized Tech and Non-Tech budgets to committed cost
12/15/09	\$ 14,440	2010 Middle School #1 Renovation	Increase Program Balance - Transfer from project due to reduction of HazMat Consultants and Inspection to contract
12/15/09	\$ 29,110	2010 Elementary School #2 Conversion	Increase Program Balance - Transfer from project due to reduction of HazMat Consultants and Inspection to contract
12/15/09	\$ (1,245)	Elementary School #2 Multi Purpose Room	Decrease Program Balance - Transfer to project due to L/LB construction contract close out Amendment #3
12/15/09	\$ 106,988	Elementary School #2 Multi Purpose Room	Increase Program Balance - Transfer from project due to reallocation of budgets and reductions to committed cost
12/15/09	\$ (6,637)	Elementary School #1 Multi Purpose Room	Decrease Program Balance - Transfer to project due to L/LB construction contract close out Amendment #2
12/15/09	\$ 99,007	Elementary School #1 Multi Purpose Room	Increase Program Balance - Transfer from project due to reallocation of budgets and reductions to committed cost
12/15/09	\$ 44,915	Middle School #1 Tech/Lecture Hall	Increase Program Balance - Transfer from project due to reallocation of budgets and reductions to committed cost
12/15/09	\$ 43,815	Elementary School #3 New Classrooms	Increase Program Balance - Transfer from project due to project near close out and to committed cost
01/15/10	\$ 47,943	Middle School #1 Tech/Lecture Hall	Increase Program Balance - Transfer from project due to final Facilities Lease Amendment #4
01/15/10	\$ 8,540	2010 Middle School #1 Renovation	Increase Program Balance - Transfer from project due to reduction of Site Civil Engineering and Geotechnical to committed cost
01/15/10	\$ 220	2010 Elementary School #1 Conversion	Increase Program Balance - Transfer from project due to reduction of Owner Furnished Material - Painting Portable to committed cost
02/15/10	\$ 33,579	Middle School #1 Tech/Lecture Hall	Increase Program Balance - Transfer from project due to re-evaluation of budgets as project is near close-out
02/15/10	\$ 55,692	Elementary School #2 Multi Purpose Room	Increase Program Balance - Transfer from project due to re-evaluation of budgets as project is near close-out
02/15/10	\$ 75,396	Elementary School #1 Multi Purpose Room	Increase Program Balance - Transfer from project due to re-evaluation of budgets as project is near close-out
02/15/10	\$ 4,763	Elementary School #3 New Classrooms	Increase Program Balance - Transfer from project due to re-evaluation of budgets as project is near close-out
02/15/10	\$ (25,974)	2010 Middle School #1 Renovation	Decrease Program Balance - Transfer to project due to transfer of F&E budgets from the Middle School #1 Technology/Lecture Hall/Band Room project
02/15/10	\$ (30,058)	2010 Elementary School #2 Conversion	Decrease Program Balance - Transfer to project due to transfer of F&E budgets from the Elementary School #2 Multi Purpose Room
02/15/10	\$ (48,553)	2010 Elementary School #1 Conversion	Decrease Program Balance - Transfer to project due to transfer of F&E budgets from the Elementary School #1 Multi Purpose Room
02/15/10	\$ 10,000	2010 Elementary School #1 Conversion	Increase Program Balance - Transfer from project due to Computer Lab Relocation budget not required
02/15/10	\$ (64,846)	Program Expense Budget	Decrease Program Balance - Transfer to Program due to reallocation of commitment between projects as some projects are near close-out
02/15/10	\$ 3,408	2009 Elementary School #2 Summer Projects	Increase Program Balance - Transfer from project due to project close-out
02/15/10	\$ 351	2009 Elementary School #3 Summer Projects	Increase Program Balance - Transfer from project due to project close-out
03/15/10	\$ (2,540)	Elementary School #2 Multi Purpose Room	Decrease Program Balance - Transfer to project due to costs for necessary close-out documents
03/15/10	\$ 7,822	Elementary School #1 Renovation	Increase Program Balance - Transfer from project due to project close-out
03/15/10	\$ 17,615	Elementary School #3 Renovation	Increase Program Balance - Transfer from project due to project close-out
03/31/10	\$ (24,201)	Master Program	Decrease interest income to actual amounts received for Fiscal Year ending June 30, 2009
04/15/10	\$ 10,000	Middle School #1 Tech/Lecture Hall	Increase Program Balance - Transfer from project due to budget not required
04/15/10	\$ 421	Elementary School #1 Multi Purpose Room	Increase Program Balance - Transfer from project due to budget reduced to committed cost
04/15/10	\$ (40,000)	Master Program	Decrease Program Balance - Recalculation of Developer Fees expected for Fiscal Year 2009-2010
05/12/10	\$ 194,348	2010 Middle School #1 Renovation	Increase Program Balance - Transfer from project due to approval of the Facilities Lease Contract
05/12/10	\$ (26,316)	2010 Middle School #1 Renovation	Decrease Program Balance - Transfer to project for approval of professional services contracts and increase for estimated costs

# XYZ SCHOOL DISTRICT - MASTER PROGRAM BUDGET PROGRAM BALANCE



Program Balance				
Date	Amount	To/From		Reason
05/12/10	\$ 464,350	2010 Elementary School #2	Conversion	Increase Program Balance - Transfer from project due to approval of the Facilities Lease Contract
05/12/10	\$ (41,939)	2010 Elementary School #2	Conversion	Decrease Program Balance - Transfer to project for approval of professional services contracts and increase for estimated costs
05/15/10	\$ (30,000)	2010 Elementary School #2	Conversion	Decrease Program Balance - Transfer to project due to additional scope
06/15/10	\$ 1,974	Elementary School #2	Multi Purpose Room	Increase Program Balance - Transfer from project due to recalculation of DSA plan check fees
06/15/10	\$ 2,760	Elementary School #1	Multi Purpose Room	Increase Program Balance - Transfer from project due to recalculation of DSA plan check fees
06/15/10	\$ 1,400	Elementary School #3	New Classrooms	Increase Program Balance - Transfer from project due to recalculation of DSA plan check fees
<b>Balance:</b>	<b>\$ 321,046</b>			

# XYZ SCHOOL DISTRICT - MASTER PROGRAM BUDGET CONSTRUCTION COST ESCALATION AND LOSS RESERVE



Construction Cost Escalation				Catastrophic Loss Reserve			
Date	Amount	To/From	Reason	Date	Amount	To/From	Reason
	\$ 11,361,184		Starting balance		\$ 2,054,506		Starting balance
04/30/05	\$ 83,789	Elementary School #3 Renovation	Bid Day Adjustments	05/31/05	\$ (686,505)	Master Program	Decrease Loss Reserve to 2%
04/30/05	\$ 19,421	Elementary School #2 Renovation	Bid Day Adjustments	5/15/08	(841,001)	Master Program	Decrease Loss Reserve to 2% of new construction projects
05/11/05	\$ (18,366)	Elementary School #3 Renovation	Bid Day Adjustments	10/15/08	\$ (527,000)	Master Program	Decrease Loss Reserve to offset the estimated loss of BAN funds invested by the County Pool
05/18/05	\$ (87,345)	Middle School #1 Renovation	Bid Day Adjustments				
05/18/05	\$ (125,133)	Elementary School #1 Renovation	Bid Day Adjustments				
07/26/05	\$ (230,978)	Elementary School #3 Renovation	Bid Day Adjustments				
07/26/05	\$ (256,095)	Elementary School #1 Renovation	Bid Day Adjustments				
07/26/05	\$ (99,952)	Middle School #1 Renovation	Bid Day Adjustments				
08/31/05	\$ 12,537	Elementary School #1 Renovation	To Correct 07/26/05 Bid Day Adjustments				
08/31/05	\$ 5,144	Middle School #1 Renovation	To Correct 07/26/05 Bid Day Adjustments				
05/25/06	\$ (1,794,865)	Elementary School #2 Renovation	Bid Day Adjustments				
05/25/06	\$ (1,528,774)	Middle School #1 Renovation	Bid Day Adjustments				
06/05/06	\$ (356,810)	Elementary School #2 Renovation	Bid Day Adjustments				
06/23/06	\$ (158,403)	Elementary School #3 Renovation	Bid Day Adjustments for Elementary School #3 Playground Project				
09/19/06	\$ (1,118,089)	Master Program	Adjustment based on accelerated construction schedule, revised projects and revised cost estimates. Escalation percentages used are as follows: 2007 - 10.5% 2008 - 9.7% 2009 - 9.5% 2010 - 9.5%				
01/31/07	\$ (1,070,119)	Middle School #1 Technology	Decrease Construction Cost Escalation - Transfer escalation to the Project level				
01/31/07	\$ (831,322)	Middle School #1 Conversion	Decrease Construction Cost Escalation - Transfer escalation to the Project level				
01/31/07	\$ (498,516)	Elementary School #2 Multi Purpose Room	Decrease Construction Cost Escalation - Transfer escalation to the Project level				
01/31/07	\$ (911,502)	Elementary School #2 Conversion	Decrease Construction Cost Escalation - Transfer escalation to the Project level				

# XYZ SCHOOL DISTRICT - MASTER PROGRAM BUDGET CONSTRUCTION COST ESCALATION AND LOSS RESERVE



Construction Cost Escalation				Catastrophic Loss Reserve			
Date	Amount	To/From	Reason	Date	Amount	To/From	Reason
01/31/07	\$ (500,295)	Elementary School #1 Multi Purpose Room	Decrease Construction Cost Escalation - Transfer escalation to the Project level				
01/31/07	\$ (250,562)	Elementary School #1 Conversion	Decrease Construction Cost Escalation - Transfer escalation to the Project level				
01/31/07	\$ (297,756)	Elementary School #3 New Classroom	Decrease Construction Cost Escalation - Transfer escalation to the Project level				
01/31/07	\$ (309,934)	Middle School #1 Renovation	Decrease Construction Cost Escalation - Transfer escalation to the Project level				
01/31/07	\$ (194,944)	Elementary School #2 Renovation	Decrease Construction Cost Escalation - Transfer escalation to the Project level				
01/31/07	\$ (310,564)	Elementary School #1 Renovation	Decrease Construction Cost Escalation - Transfer escalation to the Project level				
01/31/07	\$ (531,751)	Elementary School #3 Renovation	Decrease Construction Cost Escalation - Transfer escalation to the Project level				
<b>Balance:</b>	<b>\$ -</b>			<b>Balance:</b>	<b>\$ -</b>		

# BUDGET SUMMARY REPORT

Middle School #1

Technology / Lecture Hall / Band Room

LOC: 014

OPSC Application No: N/A



## FUNDING

Code	Source	Original Amount	Funding Modifications	Current Amount
	General Obligation Bonds	3,699,483	6,410,265	10,109,748
	State Grant	-	-	-
	Developer Fees	-	-	-
	Capital Campaign	-	-	-
	Site Funds	-	-	-
	Other	-	-	-
	<b>Totals</b>	<b>\$ 3,699,483</b>	<b>\$ 6,410,265</b>	<b>\$ 10,109,748</b>

## BUDGET SUMMARY



■ Site Costs (0%)	■ District and Agency Costs (1%)
■ All Consultants (9%)	■ Bid Costs (1%)
■ Construction Costs (85%)	■ Construction Support (2%)
■ Furniture & Equipment (2%)	■ Miscellaneous Project Costs (0%)
■ Contingencies (0%)	

## BUDGETS thru 07/15/10

Code	Description	Preliminary Budget	Budget Modifications	Current Budget
100.00000	Site Costs			
	Division Subtotal:	\$ 12,271	\$ 7,117	\$ 19,388
200.00000	District and Agency Costs			
	Division Subtotal:	\$ 37,642	\$ 32,589	\$ 70,231
300.00000	All Consultants			
	Division Subtotal:	\$ 442,060	\$ 512,580	\$ 954,640
400.00000	Bid Costs			
	Division Subtotal:	\$ 16,000	\$ 43,000	\$ 59,000
500.00000	Construction Costs			
	Division Subtotal:	\$ 2,300,480	\$ 6,246,092	\$ 8,546,572
600.00000	Construction Support			
	Division Subtotal:	\$ 541,681	\$ (334,768)	\$ 206,913
700.00000	Furniture & Equipment			
	Division Subtotal:	\$ 69,015	\$ 183,283	\$ 252,298
800.00000	Miscellaneous Project Costs			
	Division Subtotal:	\$ 19,000	\$ (18,783)	\$ 217
900.00000	Contingencies			
	Construction Contingency	184,038	(184,038)	-
900.91000	Project Contingency	77,296	(76,807)	489
900.93000	Owner Contingency	-	-	-
	Division Subtotal:	\$ 261,334	\$ (260,845)	\$ 489
	<b>TOTAL ESTIMATED PROJECT COST:</b>	<b>\$ 3,699,483</b>	<b>\$ 6,410,265</b>	<b>\$ 10,109,748</b>

## EXPENDITURES thru 06/30/10

	Exposure Committed Contract(s)	Expensed To Date	Balance Remaining
\$	19,388	\$ 19,388	\$ -
\$	70,231	\$ 64,159	\$ 6,072
\$	951,390	\$ 934,120	\$ 17,270
\$	58,639	\$ 58,139	\$ 500
\$	8,545,822	\$ 8,545,822	\$ -
\$	205,088	\$ 205,088	\$ -
\$	252,107	\$ 252,107	\$ -
\$	217	\$ 217	\$ -
\$			
\$	10,102,882	\$ 10,079,040	\$ 23,842

# FUNDING DETAIL

Middle School #1  
Technology / Lecture Hall / Band Room

LOC: 014

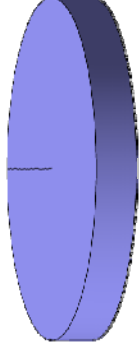
OPSC Application No: N/A



## FUNDING SUMMARY

Code	Source	Original Amount	Funding Modifications	Current Amount
	General Obligation Bonds			
	State Required Match		-	-
	Site Allocation	3,699,483	-	3,699,483
	Program Balance		5,340,147	5,340,147
	Loss Reserve		-	-
	Construction Cost Escalation		1,070,118	1,070,118
	Total	3,699,483	6,410,265	10,109,748
	State Grant		-	-
	Developer Fees		-	-
	Capital Campaign		-	-
	Site Funds		-	-
	Other		-	-
	<b>Totals</b>	<b>\$ 3,699,483</b>	<b>\$ 6,410,265</b>	<b>\$ 10,109,748</b>

## FUNDING SUMMARY



- General Obligation Bonds (100%)
- Developer Fees (0%)
- Site Funds (0%)
- State Grant (0%)
- Capital Campaign (0%)
- Other (0%)

## FUNDING MODIFICATIONS

Date	Description	Measure B Sources						State Grant	Developer Fees	Capital Campaign	Site Funds	Other
		State Required Match	Site Allocation	Program Balance	Loss Reserve	Construction Cost Escalation	Total					
04/24/06	Increase due to re-evaluation of budgets			6,094			6,094					
06/27/06	Increase to restore Project Contingency			77,296			77,296					
09/19/06	addition of portables, band room & conversion projects			5,976,737			5,976,737					
	Increase due to re-evaluation of Budgets and addition of conversion projects											
09/19/06	Increase Underground Locating to establish a budget			97,000			97,000					
12/15/06	Increase Utility Fees - Electrical to establish a budget			5,000			5,000					
12/15/06	Decrease to move conversion scope of work to Crocker - Conversion project			50,000			50,000					
12/31/06				(3,122,393)			(3,122,393)					
01/31/07	Increase due to transfer of escalation from the Program level					1,070,118	1,070,118					
02/15/07	Increase due to revised construction cost estimates			2,827,970			2,827,970					
07/15/07	Decrease due to Design Development Estimate			(667,202)			(667,202)					
11/15/07	Increase due to the addition of a replacement relocatable classroom.			50,000			50,000					
01/15/08	Decrease due to reduction of Project Management budget			(180,000)			(180,000)					
03/15/08	Increase due to reallocation of pre-construction services contract between projects			28,700			28,700					
05/15/08	Decrease due to cancellation of purchase of portable classroom			(50,000)			(50,000)					
05/15/08	Increase due to the approval of the Facilities Lease contract, contract amendments and re-evaluation of budgets			44,323			44,323					
06/15/08	Increase due to reallocation of pre-construction services contract between projects			2,000			2,000					
07/15/08	Increase due to reallocation of commitment between projects to allow for billing on the pre-construction contract			13,200			13,200					
07/15/08	Decrease due to reduction of project management budget to committed cost			(150,000)			(150,000)					
09/15/08	Increase due to transfer of F&E budget from 2007 Renovation project			128,272			128,272					
12/15/08	Decrease due to reduction of budgets to committed cost and Facilities Lease Amendment #1 for bond and insurance adjustments			(23,506)			(23,506)					

FUNDING MODIFICATIONS	

Date	Description	State Required Match	Site Allocation	Program Balance	Loss Reserve	Construction Cost Escalation	Total	State Grant	Developer Fees	Capital Campaign	Site Funds	Other
01/15/09	Increase due to Facilities Lease contract Amendment #2 for shoring requirements			84,942			84,942					
07/15/09	Decrease due to reduction of contingencies			(52,734)			(52,734)					
07/15/09	Increase due to Facilities Lease Amendment #3 for added scope			718,619			718,619					
08/15/09	Decrease due to reduction of Construction Contingency			(120,107)			(120,107)					
08/15/09	Decrease due to work performed by the site civil engineer, budget no longer required			(12,000)			(12,000)					
11/15/09	Decrease due to pending close out amendment to the facilities lease contract and reduction of budget to committed cost			(255,627)			(255,627)					
12/15/09	Decrease due to reallocation of Miscellaneous Construction Support contract, reduction of Inspection to anticipated expenditure and HazMat Monitoring to committed cost			(44,915)			(44,915)					
01/15/10	Decrease due to final Facilities Lease Amendment #4			(47,943)			(47,943)					
02/15/10	Decrease due to re-evaluation of budgets as project is near close-out			(33,579)			(33,579)					
04/15/10	Decrease due to Comcast Cabling budget not required			(10,000)			(10,000)					
							-					
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Totals		\$ -	\$ -	\$ 5,340,147	\$ -	\$ 1,070,118	\$ 6,410,265	\$ -	\$ -	\$ -	\$ -	\$ -



**Middle School #1**  
**Technology / Lecture Hall / Band Room**

LOC: 014

**OPSC Application No: N/A**



### BUDGET MODIFICATIONS FOR THE CURRENT REPORTING PERIOD

**From: 02/01/10 To: 07/15/10**

<b>Total Budget Prior to Modifications:</b>	<b>\$ 10,153,327</b>
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Code	Date	Number	Amount	Reason for Modification
300.34000	02/15/10	48	(7,605)	Decrease Project Mgmt due to reallocation of commitment between projects as some projects are near close-out
700.72100	02/15/10	48	4,750	Increase F&E-Non Capitalized - Non-Tech due to delivery and set-up of classroom desks and chairs
700.72500	02/15/10	48	(4,750)	Decrease F&E-Non-Capitalized - Tech transferred to F&E-Non-Capitalized - Non-Tech
700.73100	02/15/10	48	68,611	Increase F&E-Capitalized - Non-Tech due to purchase of classroom desks and chairs
700.72500	02/15/10	48	(68,611)	Decrease F&E-Non-Capitalized - Tech transferred to F&E-Capitalized - Non-Tech
700.72500	02/15/10	48	(25,914)	Decrease F&E-Non-Capitalized - Tech to committed cost as project near close-out. Budget transferred to the 2010 Renovation project
700.73500	02/15/10	48	(60)	Decrease F&E-Capitalized - Tech to committed cost as project near close-out. Budget transferred to the 2010 Renovation project
500.52520	03/15/10	49	4,121	Increase L/LB - General Conditions due to anticipated costs for necessary close-out documents
900.92000	03/15/10	49	(4,121)	Decrease Project Contingency to fund L/LB - General Conditions
500.55090	04/15/10	50	(10,000)	Decrease Comcast Cabling due to budget not required
300.33010	05/15/10	51	450	Increase Bee Colony Removal due to removal of two colonies of bees from interior duct
900.92000	05/15/10	51	(450)	Decrease Project Contingency to fund Bee Colony Removal
<b>Total:</b>			(43,579)	

<b>Total Budget Following Modifications:</b>	<b>\$ 10,109,748</b>
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# BUDGET DETAIL

Middle School #1  
Technology / Lecture Hall / Band Room

LOC: 014

OPSC Application No: N/A



Code	Budget Description	BUDGET			COMMITMENTS				EXPENDITURES	
		Preliminary Budget	Budget Modifications	Current Budget	Original Contract	Approved Changes	Pending Changes	Current Commitment	Expensed To Date	Balance Remaining
<b>100.00000</b>	<b>Site Costs</b>									
100.11000	Acquisition Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100.12000	Escrow/Title/Legal Fees	-	-	-	-	-	-	-	-	-
100.13000	Bond/Financing Costs	-	-	-	-	-	-	-	-	-
100.14000	Special Insurance	-	-	-	-	-	-	-	-	-
100.15000	Property Appraisal	-	-	-	-	-	-	-	-	-
100.16000	Special Studies	\$ 12,271	\$ 7,117	\$ 19,388	\$ 26,800	\$ (7,412)	\$ -	\$ 19,388	\$ 19,388	\$ -
100.16010	Toxic Study	-	-	-	-	-	-	-	-	-
100.16020	CEQA	-	-	-	-	-	-	-	-	-
100.16030	Geotechnical	-	8,090	8,090	3,100	4,990	-	8,090	8,090	-
100.16040	Geological Hazard	12,271	(12,271)	-	-	-	-	-	-	-
100.16050	Topographical Survey	-	2,076	2,076	5,000	(2,924)	-	2,076	2,076	-
100.16060	Relocation Consultant	-	-	-	-	-	-	-	-	-
100.16070	Site Civil Engineer	-	9,222	9,222	18,700	(9,478)	-	9,222	9,222	-
100.16080	Underground Locating	-	-	-	-	-	-	-	-	-
100.16090	Aeronautical Survey	-	-	-	-	-	-	-	-	-
100.17000	Demolition - Existing Features	-	-	-	-	-	-	-	-	-
100.18000	Envrm. Clean-up / Disposal	-	-	-	-	-	-	-	-	-
100.19000	Miscellaneous Site Costs	-	-	-	-	-	-	-	-	-
	<b>Division Subtotal</b>	\$ 12,271	\$ 7,117	\$ 19,388	\$ 26,800	\$ (7,412)	\$ -	\$ 19,388	\$ 19,388	\$ -
<b>200.00000</b>	<b>District and Agency Costs</b>									
200.21000	DSA Plan Check Fees	16,032	30,509	46,541	46,541	-	-	46,541	40,469	6,072
200.22000	CDE Plan Check Fees	1,610	(1,610)	-	-	-	-	-	-	-
200.23000	Div of Toxic Substance Control	-	23	23	23	-	-	23	23	-
200.24000	Legal	-	-	-	-	-	-	-	-	-
200.25000	County/City/Utility Fees	\$ 20,000	\$ 3,667	\$ 23,667	\$ 23,667	\$ -	\$ -	\$ 23,667	\$ 23,667	\$ -
200.25010	Electrical	20,000	(4,080)	15,920	15,920	-	-	15,920	15,920	-
200.25020	Sewer	-	-	-	-	-	-	-	-	-
200.25030	Storm Drainage	-	-	-	-	-	-	-	-	-
200.25040	Water	-	-	-	-	-	-	-	-	-
200.25050	Gas	-	7,747	7,747	7,747	-	-	7,747	7,747	-
200.25060	Telephone	-	-	-	-	-	-	-	-	-
200.25070	Cable Television	-	-	-	-	-	-	-	-	-
200.25080	Other Entitlements/Mitigations	-	-	-	-	-	-	-	-	-
200.25090	CEQA Filing Fee	-	-	-	-	-	-	-	-	-
200.26000	Other Agencies	-	-	-	-	-	-	-	-	-
200.29000	Miscellaneous Agency Costs	-	-	-	-	-	-	-	-	-
	<b>Division Subtotal</b>	\$ 37,642	\$ 32,589	\$ 70,231	\$ 70,231	\$ -	\$ -	\$ 70,231	\$ 64,159	\$ 6,072
<b>300.00000</b>	<b>All Consultants</b>									
300.31000	Programming and Planning	-	-	-	-	-	-	-	-	-
300.32000	A/E	303,558	563,654	867,212	734,520	132,692	-	867,212	849,942	17,270
300.33000	Specialty Consultant	\$ -	\$ 9,004	\$ 9,004	\$ 9,004	\$ -	\$ -	\$ 9,004	\$ 9,004	\$ -
300.33000	Mechanical Design	-	7,854	7,854	7,854	-	-	7,854	7,854	-
300.33010	Bee Colony Removal	-	450	450	450	-	-	450	450	-
300.33050	Tree Expert	-	700	700	700	-	-	700	700	-
300.34000	Project Management	105,547	(41,152)	64,395	-	61,145	-	61,145	61,145	-
300.35000	Legal	-	-	-	-	-	-	-	-	-

# BUDGET DETAIL

Code	Budget Description	BUDGET			COMMITMENTS				EXPENDITURES		
		Preliminary Budget	Budget Modifications	Current Budget	Original Contract	Approved Changes	Pending Changes	Current Commitment	Expensed To Date	Balance Remaining	
300.36000	Low Voltage Design	26,997	(24,422)	2,575	2,595	(20)	-	2,575	2,575	-	
300.37000	Community Outreach	-	-	-	-	-	-	-	-	-	
300.38000	HazMat Consultants	\$ 5,958	\$ 5,496	\$ 11,454	\$ 8,540	\$ 2,914	\$ -	\$ 11,454	\$ 11,454	\$ -	
300.38010	HazMat Design	5,958	(5,958)	-	-	-	-	-	-	-	
300.38020	HazMat Monitoring	-	11,454	11,454	8,540	2,914	-	11,454	11,454	-	
300.39000	Miscellaneous Consultant Costs	-	-	-	-	-	-	-	-	-	
	<b>Division Subtotal</b>	\$ 442,060	\$ 512,580	\$ 954,640	\$ 754,659	\$ 196,731	\$ -	\$ 951,390	\$ 934,120	\$ 17,270	
<b>400.00000</b>	<b>Bid Costs</b>										
400.41000	Printing and Distribution	15,000	44,000	59,000	1,000	57,639	-	58,639	58,139	500	
400.42000	Advertisements & Notices	1,000	(1,000)	-	-	-	-	-	-	-	
400.49000	Miscellaneous Bid Costs	-	-	-	-	-	-	-	-	-	
	<b>Division Subtotal</b>	\$ 16,000	\$ 43,000	\$ 59,000	\$ 1,000	\$ 57,639	\$ -	\$ 58,639	\$ 58,139	\$ 500	
<b>500.00000</b>	<b>Construction Costs</b>										
500.51000	Site Contractor	-	-	-	-	-	-	-	-	-	
500.52000	General Contractor	\$ 2,177,768	\$ (2,177,768)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
500.52000	General Contractor	2,177,768	(2,177,768)	-	-	-	-	-	-	-	
500.52500	Facilities Lease - TBR	\$ -	\$ 8,286,701	\$ 8,286,701	\$ 7,783,666	\$ 502,285	\$ -	\$ 8,285,951	\$ 8,285,951	\$ -	
500.52510	L/LB - Lease Payments	-	6,549,290	6,549,290	6,004,889	544,401	-	6,549,290	6,549,290	-	
500.52520	L/LB - General Conditions	-	1,056,579	1,056,579	1,041,655	14,174	-	1,055,829	1,055,829	-	
500.52535	L/LB - Allowances	-	253,103	253,103	319,500	(66,397)	-	253,103	253,103	-	
500.52550	L/LB - Contingencies	-	427,729	427,729	417,622	10,107	-	427,729	427,729	-	
500.53000	Multiple Prime Contractor(s)	-	-	-	-	-	-	-	-	-	
500.54000	Specialty Contractor	\$ -	\$ 239,180	\$ 239,180	\$ 133,095	\$ 106,085	\$ -	\$ 239,180	\$ 239,180	\$ -	
500.54010	Pre-Construction services	-	219,235	219,235	111,650	107,585	-	219,235	219,235	-	
500.54020	Striping Contractor	-	2,460	2,460	2,460	-	-	2,460	2,460	-	
500.54040	Hazmat Abatement	-	17,485	17,485	18,985	(1,500)	-	17,485	17,485	-	
500.55000	Low Voltage	\$ 122,712	\$ (122,712)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
500.55040	Data	122,712	(122,712)	-	-	-	-	-	-	-	
500.55080	Intrusion Alarm	-	-	-	-	-	-	-	-	-	
500.55090	Comcast Cabling	-	-	-	-	-	-	-	-	-	
500.56000	Relocatables	-	13,252	13,252	13,252	-	-	13,252	13,252	-	
500.57000	Owner Furnished Materials	-	-	-	-	-	-	-	-	-	
500.59000	Miscellaneous Construction	-	7,439	7,439	7,439	-	-	7,439	7,439	-	
	<b>Division Subtotal</b>	\$ 2,300,480	\$ 6,246,092	\$ 8,546,572	\$ 7,937,452	\$ 608,370	\$ -	\$ 8,545,822	\$ 8,545,822	\$ -	
<b>600.00000</b>	<b>Construction Support</b>										
600.61000	Inspection	124,800	(20,485)	104,315	6,800	95,690	-	102,490	102,490	-	
600.62000	Testing	49,085	15,167	64,252	81,000	(16,748)	-	64,252	64,252	-	
600.63000	Survey Controls	-	-	-	-	-	-	-	-	-	
600.64000	Security	-	-	-	-	-	-	-	-	-	
600.65000	CM Construction	367,796	(367,796)	-	-	-	-	-	-	-	
600.69000	Miscellaneous Constr Support	-	38,346	38,346	28,400	9,946	-	38,346	38,346	-	
	<b>Division Subtotal</b>	\$ 541,681	\$ (334,768)	\$ 206,913	\$ 116,200	\$ 88,888	\$ -	\$ 205,088	\$ 205,088	\$ -	
<b>700.00000</b>	<b>Furniture &amp; Equipment</b>										
700.71000	Furniture & Equipment Design	-	-	-	-	-	-	-	-	-	
700.72000	F&E-Non-Capitalized	\$ 46,010	\$ 110,020	\$ 156,030	\$ 147,649	\$ 8,381	\$ -	\$ 156,030	\$ 156,030	\$ -	
700.72100	F&E-Non Capitalized - Non-Tech	46,010	60,723	106,733	98,340	8,393	-	106,733	106,733	-	
700.72500	F&E-Non-Capitalized - Tech	-	49,297	49,297	49,309	(12)	-	49,297	49,297	-	

# BUDGET DETAIL

		BUDGET				COMMITMENTS				EXPENDITURES		
Code	Budget Description	Preliminary Budget	Budget Modifications	Current Budget	Original Contract	Approved Changes	Pending Changes	Current Commitment	Expensed To Date	Balance Remaining		
700.73000	F&E-Capitalized	\$ -	\$ 96,268	\$ 96,268	\$ 145,997	\$ (49,920)	\$ -	\$ 96,077	\$ 96,077	\$ -		
700.73100	F&E-Capitalized - Non-Tech	-	68,611	68,611	118,472	(49,860)	-	68,611	68,611	-		
700.73500	F&E-Capitalized - Tech	-	27,657	27,657	27,525	(60)	-	27,466	27,466	-		
700.74000	Library Materials	-	-	-	-	-	-	-	-	-		
700.75000	Specialty	-	-	-	-	-	-	-	-	-		
700.79000	Miscellaneous F&E Costs	23,005	(23,005)	-	-	-	-	-	-	-		
	Division Subtotal	\$ 69,015	\$ 183,283	\$ 252,298	\$ 293,646	\$ (41,539)	\$ -	\$ 252,107	\$ 252,107	\$ -		
800.00000	Miscellaneous Project Costs											
800.81000	Interim Housing	\$ 19,000	\$ (19,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
800.81010	Interim Housing Set-Up	19,000	(19,000)	-	-	-	-	-	-	-		
800.81020	Interim Housing Lease	-	-	-	-	-	-	-	-	-		
800.82000	Moving and Storage	\$ -	\$ 217	\$ 217	\$ 217	\$ -	\$ -	\$ 217	\$ 217	\$ -		
800.82010	Moving	-	-	-	-	-	-	-	-	-		
800.82020	Storage	-	-	-	-	-	-	-	-	-		
800.82030	Packing	-	217	217	217	-	-	217	217	-		
800.83000	Systems Start-Up / Training	-	-	-	-	-	-	-	-	-		
800.84000	M&O Costs	-	-	-	-	-	-	-	-	-		
800.85000	Building and Grounds Costs	-	-	-	-	-	-	-	-	-		
800.86000	Waste Disposal	-	-	-	-	-	-	-	-	-		
800.89000	Miscellaneous Project Costs	-	-	-	-	-	-	-	-	-		
	Division Subtotal	\$ 19,000	\$ (18,783)	\$ 217	\$ 217	\$ -	\$ -	\$ 217	\$ 217	\$ -		
900.00000	Contingencies											
900.91000	Construction Contingency	184,038	(184,038)	-								
900.92000	Project Contingency	77,296	(76,807)	489								
900.93000	Owner Contingency	-	-	-								
	Division Subtotal	\$ 261,334	\$ (260,845)	\$ 489								
	TOTAL	\$ 3,699,483	\$ 6,410,265	\$ 10,109,748	\$ 9,200,205	\$ 902,677	\$ -	\$ 10,102,882	\$ 10,079,040	\$ 23,842		

# Appendix D

## Invoices



1701 ASSOCIATES, INC.  
CONSTRUCTION MANAGEMENT

PO Box 24071  
OAKLAND, CA 94623-1071

(510) 238-8584  
(510) 238-8589 FAX

CALIFORNIA STATE LICENSE #433480

Bill To

Peralta Community College District  
Sadiq Bello Ikharo  
333 East 8th Street  
Oakland, CA 94606

# Invoice

Date

12/4/2007

Invoice #

206-1052

Terms

Due on receipt

Project

106112-Peralta Community College

Quantity	Description	Rate	Amount
379	Project Administration 11/1/07-11/30/07	55.00	20,845.00
152	Project Manager 11/1/07-11/30/07	80.00	12,160.00
246.5	Sr. Project Management 11/1/07-11/30/07	100.00	24,650.00
54	Principal 11/1/07-11/30/07	150.00	8,100.00
	Allied #R27110001	108.75	108.75
	Allied #R27110002	543.75	543.75
	Ampco Parking	12.25	12.25
	Total Reimbursable Expenses		664.75
	Markup	10.00%	66.48
	Total Reimbursable Expenses		731.23
473.5	Mileage	0.485	229.65
<p>Sadiq B. Ikharo 12/7/07</p>			
Vendor #724294		Total	\$66,715.88



## Requisition

PB 22343

30000

Ship To:

Business Unit:	PCCD1	APPROVED
Req ID:	Date	Page
2000024183	10/30/2007	1
Requester	Phone Number	
Chalon Green	510/466-7338	
Requester Signature		

Line-Schd	Item	Description	Mfg ID	Quantity	UOM	Price	Extended Amt	Due Date
1-1		Amendment to Agreement for Project Mgmt./Cons. Mgmt. for Svcs for the Phase II of LNY Short Term Projects for fiscal year Aug. 07 thru April 08. Board approval 10/09/07, Item #13. Initial contract approved by Board on		1.0000	EA	350,000.00	350,000.00	

65,984.65

Buyer: SCOTT, BARBARA  
Vendor: 0000724294 1701 ASSOCIATES, INC.

Line Total: 350,000.00

2-1	Contract Reimbursable at not-to-exceed fee		1.0000	EA	10,500.00	10,500.00	
-----	--	--	--------	----	-----------	-----------	--

731.23

Buyer: SCOTT, BARBARA  
Vendor: 0000724294 1701 ASSOCIATES, INC.

Line Total: 10,500.00

Total Requisition Amount: 360,500.00

1-43-391-5105-1-710000-2305-00

66,715.88

RECEIVED  
DEC 11 2007  
Accounts Payable

1701

Approval Signature	Approval Signature	Approval Signature
--------------------	--------------------	--------------------





5251 DTC Parkway, Suite 1400  
Greenwood Village, CO 80111  
EIN # 38-2046833

## PLEASE REMIT TO:

Dept. 1305  
Denver CO 80291-1305

## INVOICE NO.

08-057262

## INVOICE DATE

08/07/2008

## DUE DATE

9/6/2008

## CUSTOMER ACCOUNT NO.

08002PCCD010

## PAYMENT TERMS

Net 30

## BILLING PERIOD

## BEGINNING

07/01/2008

## ENDING

07/31/2008

## PURCHASE ORDER NO./REFERENCE

SOW #10

## INVOICE

## ORIGINAL TO:

Peralta Community College District  
Gary Perkins  
333 East 8th Street  
Oakland CA 94606

HRS/QTY	DESCRIPTION	RATE	AMOUNT
70.00	Groshek, Kim M	189.00	13,230.00
144.00	Kenney, Gerald	189.00	27,216.00
190.00	Reddy, Hari Prasad Chenna	189.00	35,910.00
189.00	Weiser, Philip T	189.00	35,721.00
<p><i>Sanit Order 8-20-08</i></p> <p><i>Was under mas E</i></p> <p><i>no funding - not</i></p> <p><i>part of Board recent approval</i></p> <p>OK TO PAY</p> <p><i>Shirley Sub L</i></p> <p><i>8/29/08</i></p>		TOTAL	112,077.00

## CIBER Invoice Hours/Qty Detail with Task

Client Name: **Peralta Community College** ORIGINAL TO: Peralta Community College Dist  
 Client ID: **08002PCCD010** Gary Perkins  
 Invoice #: **08-057262** 333 East 8th Street  
 Invoice Date: **08/07/2008** Oakland CA 94606  
 Billing Period: **7/1/2008 To 7/31/2008**

DESCRIPTION	TASK	DATE	HRS/QTY	RATE	AMOUNT
Groshek,Kim M	PCCD - SOW #10	07/01/2008	10.00		
Groshek,Kim M	PCCD - SOW #10	07/02/2008	10.00		
Groshek,Kim M	PCCD - SOW #10	07/03/2008	10.00		
Groshek,Kim M	PCCD - SOW #10	07/07/2008	10.00		
Groshek,Kim M	PCCD - SOW #10	07/08/2008	10.00		
Groshek,Kim M	PCCD - SOW #10	07/09/2008	10.00		
Groshek,Kim M	PCCD - SOW #10	07/10/2008	10.00		
			<b>70.00</b>	<b>189.00</b>	<b>13,230.00</b>
<b>Groshek,Kim M Total:</b>			<b>70.00</b>	<b>189.00</b>	<b>13,230.00</b>
Kenney,Gerald	PCCD - SOW #10	07/07/2008	10.00		
Kenney,Gerald	PCCD - SOW #10	07/08/2008	11.00		
Kenney,Gerald	PCCD - SOW #10	07/09/2008	11.00		
Kenney,Gerald	PCCD - SOW #10	07/10/2008	8.00		
Kenney,Gerald	PCCD - SOW #10	07/15/2008	11.00		
Kenney,Gerald	PCCD - SOW #10	07/16/2008	11.00		
Kenney,Gerald	PCCD - SOW #10	07/17/2008	10.00		
Kenney,Gerald	PCCD - SOW #10	07/21/2008	11.00		
Kenney,Gerald	PCCD - SOW #10	07/22/2008	10.00		
Kenney,Gerald	PCCD - SOW #10	07/23/2008	11.00		
Kenney,Gerald	PCCD - SOW #10	07/24/2008	8.00		
Kenney,Gerald	PCCD - SOW #10	07/28/2008	4.00		
Kenney,Gerald	PCCD - SOW #10	07/29/2008	11.00		
Kenney,Gerald	PCCD - SOW #10	07/30/2008	11.00		
Kenney,Gerald	PCCD - SOW #10	07/31/2008	6.00		
			<b>144.00</b>	<b>189.00</b>	<b>27,216.00</b>
<b>Kenney,Gerald Total:</b>			<b>144.00</b>	<b>189.00</b>	<b>27,216.00</b>
Reddy,Hari Prasad Chenna	PCCD - SOW #10	07/01/2008	10.00		
Reddy,Hari Prasad Chenna	PCCD - SOW #10	07/02/2008	10.00		
Reddy,Hari Prasad Chenna	PCCD - SOW #10	07/03/2008	10.00		
Reddy,Hari Prasad Chenna	PCCD - SOW #10	07/07/2008	12.00		
Reddy,Hari Prasad Chenna	PCCD - SOW #10	07/08/2008	12.00		
Reddy,Hari Prasad Chenna	PCCD - SOW #10	07/09/2008	10.00		
Reddy,Hari Prasad Chenna	PCCD - SOW #10	07/10/2008	6.00		
Reddy,Hari Prasad Chenna	PCCD - SOW #10	07/14/2008	12.00		
Reddy,Hari Prasad Chenna	PCCD - SOW #10	07/15/2008	12.00		
Reddy,Hari Prasad Chenna	PCCD - SOW #10	07/16/2008	10.00		
Reddy,Hari Prasad Chenna	PCCD - SOW #10	07/17/2008	6.00		
Reddy,Hari Prasad Chenna	PCCD - SOW #10	07/21/2008	12.00		
Reddy,Hari Prasad Chenna	PCCD - SOW #10	07/22/2008	12.00		

## CIBER Invoice Hours/Qty Detail with Task

Client Name: **Peralta Community College** ORIGINAL TO: Peralta Community College Dist  
 Client ID: **08002PCCD010** Gary Perkins  
 Invoice #: **08-057262** 333 East 8th Street  
 Invoice Date: **08/07/2008** Oakland CA 94606  
 Billing Period: **7/1/2008 To 7/31/2008**

DESCRIPTION	TASK	DATE	HRS/QTY	RATE	AMOUNT
Reddy,Hari Prasad Chenna	PCCD - SOW #10	07/23/2008	10.00		
Reddy,Hari Prasad Chenna	PCCD - SOW #10	07/24/2008	6.00		
Reddy,Hari Prasad Chenna	PCCD - SOW #10	07/28/2008	12.00		
Reddy,Hari Prasad Chenna	PCCD - SOW #10	07/29/2008	12.00		
Reddy,Hari Prasad Chenna	PCCD - SOW #10	07/30/2008	10.00		
Reddy,Hari Prasad Chenna	PCCD - SOW #10	07/31/2008	6.00		
			<b>190.00</b>	<b>189.00</b>	<b>35,910.00</b>
<b>Reddy,Hari Prasad Chenna Total:</b>			<b>190.00</b>	<b>189.00</b>	<b>35,910.00</b>
Weiser,Philip T	PCCD - SOW #10	07/01/2008	11.00		
Weiser,Philip T	PCCD - SOW #10	07/02/2008	11.00		
Weiser,Philip T	PCCD - SOW #10	07/03/2008	7.00		
Weiser,Philip T	PCCD - SOW #10	07/07/2008	6.00		
Weiser,Philip T	PCCD - SOW #10	07/08/2008	12.00		
Weiser,Philip T	PCCD - SOW #10	07/09/2008	11.00		
Weiser,Philip T	PCCD - SOW #10	07/10/2008	11.00		
Weiser,Philip T	PCCD - SOW #10	07/14/2008	11.00		
Weiser,Philip T	PCCD - SOW #10	07/15/2008	9.00		
Weiser,Philip T	PCCD - SOW #10	07/16/2008	11.00		
Weiser,Philip T	PCCD - SOW #10	07/17/2008	9.00		
Weiser,Philip T	PCCD - SOW #10	07/21/2008	11.00		
Weiser,Philip T	PCCD - SOW #10	07/22/2008	11.00		
Weiser,Philip T	PCCD - SOW #10	07/23/2008	12.00		
Weiser,Philip T	PCCD - SOW #10	07/24/2008	6.00		
Weiser,Philip T	PCCD - SOW #10	07/28/2008	10.00		
Weiser,Philip T	PCCD - SOW #10	07/29/2008	12.00		
Weiser,Philip T	PCCD - SOW #10	07/30/2008	10.00		
Weiser,Philip T	PCCD - SOW #10	07/31/2008	8.00		
			<b>189.00</b>	<b>189.00</b>	<b>35,721.00</b>
<b>Weiser,Philip T Total:</b>			<b>189.00</b>	<b>189.00</b>	<b>35,721.00</b>
<b>Total:</b>					<b>112,077.00</b>

**Purchase Order****Peralta Community College Dist**

333 East 8th Street  
Oakland CA 94606  
United States

Vendor: 0000724264  
CIBER  
5251 DTC PARKWAY, SUITE 1400  
GREENWOOD VILLAGE CO 80111

Dispatched		Dispatch via Print	
Purchase Order	Date	Revision	Page
3000031634	10/24/2008		1
Payment Terms	Freight Terms	Requestor Name	
Net 30	Destination	JIANG, ANNA	
Buyer	Buyer Phone	Requestor Phone	
Eva Chiu		510587.7849	
		Requisition ID	
		2000034554	

Ship To:	Accounts Payable	Bill To:	Accounts Payable
	333 East 8th Street		333 East 8th Street
	Oakland CA 94606		Oakland CA 94606

Tax Exempt? N		Tax Exempt ID:		College : District Office			
Line-Sch	Item/Description	Mfg ID	Quantity	UOM	PO Price	Extended Amt	Due Date

1- 1	Invoice #08-057262 for Oracle/PeopleSoft consulting services on SOW #10 for the month of July 2008. Board approved at 12/11/07 Board meeting on measure E.		1.00	EA	112,077.00	112,077.00	10/03/2008
------	---	--	------	----	------------	------------	------------

Schedule Total 112,077.00

Item Total 112,077.00

2- 1	Invoice #08-056481 for Oracle/PeopleSoft consulting services on SOW #10 for the month of June 2008. Board approved at 12/11/07 Board meeting on measure E.		1.00	EA	119,259.00	119,259.00	10/03/2008
------	---	--	------	----	------------	------------	------------

Schedule Total 119,259.00

Item Total 119,259.00

Per Tom Smith approval on Invoice # 08-057262 and 08-056481

NOTE TO VENDOR:  
Substitutions/changes are NOT authorized without a Change Order. Please contact REQUESTOR.  
For vendor update, please contact Seraphine Nzomo 510-466-7225.

Purchase Order number must appear on all invoices, packages, packing slip, and correspondence including direct ship and drop-ship orders. Failure to comply with these instructions may result in a return of shipment or a delay in payment.

Location: IT, District Requestor: Janet Cragin Tel.: 510-466-7268  
Fund: Measure A # 538

Total PO Amount 231,336.00

Authorized Signature

Sadiq B. #manu

10/28/08



Peralta Community College District  
Department of General Services  
333 East 8<sup>th</sup> Street • Oakland, California 94606 • (510) 466-7346

#530

Exhibit "B"

**DISTRICT ADMINISTRATIVE CENTER**  
**FURNITURE & EQUIPMENT NEEDS PROCUREMENT REQUEST FORM**

(MEASURE A PROCUREMENTS ONLY)

CIBER

\$ 955,000.

This form was developed for requesting Measure A funding support for:

- \* District Office
- \* Related furniture and equipment.

RECEIVED

SEP 15 2008

INCOMPLETE SUBMITTALS WILL BE RETURNED

Peralta Community College District  
General Services

2nd. PO# 3-31634 # 231,336.

INSTRUCTIONS:

1. REQUESTOR to Complete SECTIONS I AND II
2. REQUESTOR to obtain required signatures and approvals prior to submittal to District
3. REQUESTOR to forward completed ORIGINALS form to:

DR. SADIQ B. IKHARO, VICE CHANCELLOR OF GENERAL SERVICES

Peralta Community College District Office,  
DISTRICT ADMINISTRATION CENTER  
Department of General Services  
Tel: (510) 466-7336 Fax: (510) 587-7284

2nd PO# 3-31635  
\$ 60,192.00

4. DISTRICT to logged and assign an internal tracking number. Forms will then be forward to Finance and the Chancellor's Office for signatures.
5. DISTRICT TO COMPLETE SECTION III (DGS & FINANCE)
6. DISTRICT to send approved forms to Requestor
7. REQUESTOR can then initiate requisition and forward copy of requisition & approved request form to the Purchasing Department for their files.
8. REQUESTOR to send copy of requisition only to Dept. of General Service. Please include assigned tracking number on requisition.

Need Bond  
Language

Rejected

SBT

9/17/08



**DISTRICT ADMINISTRATIVE CENTER**  
**EQUIPMENT & FURNITURE NEEDS PROCUREMENT REQUEST FORM**  
 (Measure A Projects Only)

**SECTION I - PROCUREMENT BACKGROUND**

Date: September 15, 2008  
 Requester: Janet Cragin, Director of Technology Services  
 Phone: 510-466-7268

Location: ☒ District

Department: Information Technology

Requested Funding Amount: \$955,000

1. Which best describes this procurement?

- ☐ Furniture Only  
☐ Equipment Only  
☐ Furniture and Equipment  
☒ OTHER: Consultant

2. Will this be a one-time expenditure? ☒ Yes ☐ No

If No, how will this procurement be incorporated as an on-going expenditure into the department, program, curriculum and budget?

3. Procurement description: (You may attach additional information.)

Provide continued Student Administration Technical deployment activities and Project Management of Peralta's Oracle/PeopleSoft HRSA. Payment of Invoices for CIBER Consultants assigned to Board Approved SOWs # 6, 8, 9, and 10.

## 4. How does this procurement meet the District's goals &amp; objectives?

*Goal A: Student Access and Success – Technical deployment activities which will affect student experience with the PeopleSoft Student Administration System.*

## 5. How will this procurement benefit support services to the students?

*Streamline admissions processes, improve service to current and prospective students and create efficiencies across the student lifecycle.*

## 6. Procurement justification: (Note: Procurement request must refer to Bond language.)

*Funding source: Measure A, as approved by voters in Peralta's constituency and authorized under Resolutions 05/06-45, Exhibit A-1, District Wide Projects, Technology Upgrade*

## 7. Procurement estimates: (Please name and list the final cost estimates from three different vendors, suppliers, or trades. In addition, please attach the original estimates.)

<u>Name</u>	<u>Cost</u>
CIBER	\$955,000

8. Appendix Description: (Please list any additional attachments, such as price quotes, etc.)  
Independent Contractor/Consultant Services Contract Attached

## SECTION II - CONTACT INFORMATION &amp; APPROVALS

DISTRICT CONTACT INFORMATION			
Contact:	Janet Cragin		
Email:	jcragin@peralta.edu	Phone:	510-466-7268

## ACCOUNT CODES:

LOC	FUND	COST CENTER	OBJECT	PR	ACTIVITY	SPJ	LN

DISTRICT APPROVALS
--------------------

## 1. District Administrator (Required for District Review):

Signature: Janet CraginDate: September 15, 2008

Print

Phone:

Name: Janet Cragin510-466-7268Email: jcragin@peralta.edu2. Will this impact the any future budgets? ☒ No ☐ Yes

SECTION III – DISTRICT APPROVALS  
(TO BE COMPLETED BY DISTRICT OFFICE ONLY)

1. Procurement: \_\_\_\_\_

2. Budget Expenditure: Measure A

4. Recommendation:

☒ Approved

☐ Request Incomplete (Please complete highlighted areas) Return by: \_\_\_\_\_

☐ Rejected (Review justification below)

APPROVED BY

Sadiq B. Ikharo

Dr. Sadiq Ikharo, Vice Chancellor of General Services

10-3-08

Date

Thomas Smith

Thomas Smith, Vice Chancellor of Finance & Administration

10.8.08

Date

CHANCELLOR:

Elin Harris

Elin Harris; Chancellor

10/9/08

Date



FROM: MICHEL A. MATHEWS  
2507 SERENITY COURT  
HENDERSON, NV 89074  
PHONE: (702) 897-8500  
CELL PHONE: (510) 912-9502

TO: PERALTA COMMUNITY COLLEGE DISTRICT  
333 E. 8TH STREET  
OAKLAND, CA 94606

INVOICE #10

Tuesday, March 31, 2009

The following is a statement for services rendered to date:

Services from 3/09/2009 through 3/12/2009	
32 hours @ \$150.00/hr	\$4,800.00
Services from 3/16/2009 through 3/19/2009	
32 hours @ \$150.00/hr	\$4,800.00
Services from 3/23/2009 through 3/26/2009	
32 hours @ \$150.00/hr	\$4,800.00
Services from 3/30/2009 through 3/31/2009	
16 hours @ \$150.00/hr	\$2,400.00

Total Amount Now Due  
\$16,800.00

OK  
Thomas Smith  
6.1.09

FROM: MICHEL A. MATHEWS  
2507 SERENITY COURT  
HENDERSON, NV 89074  
PHONE: (702) 897-8500  
CELL PHONE: (510) 912-9502

TO: PERALTA COMMUNITY COLLEGE DISTRICT  
333 E. 8TH STREET  
OAKLAND, CA 94606

**INVOICE #11**

Thursday, April 30, 2009

The following is a statement for services rendered to date:

Services from 4/01/2009 through 4/02/2009	
24 hours @ \$150.00/hr	\$2,400.00
Services from 4/06/2009 through 4/09/2009	
32 hours @ \$150.00/hr	\$4,800.00
Services from 4/13/2009 through 4/16/2009	
32 hours @ \$150.00/hr	\$4,800.00
Services from 4/20/2009 through 4/23/2009	
32 hours @ \$150.00/hr	\$4,800.00
Services from 4/27/2009 through 4/30/2009	
32 hours @ \$150.00/hr	\$4,800.00

**Total Amount Now Due**  
**\$21,600.00**

*OK James Smith*  
*6.1.09*

FROM: MICHEL A. MATHEWS  
2507 SERENITY COURT  
HENDERSON, NV 89074  
PHONE: (702) 897-8500  
CELL PHONE: (510) 912-9502

TO: PERALTA COMMUNITY COLLEGE DISTRICT  
333 E. 8TH STREET  
OAKLAND, CA 94606

**INVOICE #12**

Thursday, May 28, 2009

The following is a statement for services rendered to date:

Services from 5/4/2009 through 5/28/2009  
112 hours @ \$150.00/hr

\$16,800.00

**Total Amount Now Due**  
**\$16,800.00**

OK  
James Smith  
6.1.09

**PERALTA COMMUNITY COLLEGE DISTRICT****INDEPENDENT CONTRACTOR/CONSULTANT SERVICES CONTRACT**

The contract for personal services is entered into by Michel Mathews  
 Name of Contractor - Business  
2507 Serenity Ct. Henderson NV 89074  
 Address City State Zip

called the INDEPENDENT CONTRACTOR, and the Peralta Community College District, 333 East Eighth Street, Oakland, CA 94606, hereinafter called the DISTRICT, for the performance of the services hereinafter described. The INDEPENDENT CONTRACTOR agrees to perform the following services for the DISTRICT under the stated conditions within the limits set forth:

Consultant hired to assist with cleanup of  
Financial Aid program at colleges / District.

The INDEPENDENT CONTRACTOR has presented proof of official business status:

Business License Number: \_\_\_\_\_

Tax ID Number: \_\_\_\_\_

The work of the INDEPENDENT CONTRACTOR shall be approved by: Wise Allen / Tom Smith  
 Unit Manager/Title

The work shall be completed on or before # June 30, 2009

not exceed 36,000 \$76,700 (max max max)  
**COMPENSATION:** Compensation shall be \$ 36,000 payable within 10 days following completion of the work and authorization by the unit manager. The contractor will be paid out of (\$100 p/hr)

ACCOUNTING CODES							
L	FUND	COST CENT.	OBJECT	PR	ACTIVITY	SUF	SPPJ LN

1 63 123 5105 1 710000 0000 00

Budget

Funds Verified by Business Officer

The foregoing provisions along with conditions set forth on the reverse of this document are understood and agreed to by the INDEPENDENT CONTRACTOR.

Michel Mathews

Contractor's Printed Name

Michel Mathews

Contractor's Signature

Date

0000725599

Vendor Number

(Obtain in "/VEN" on mainframe program or route to District Business Services with W-9 and Vendor Addition Form.)

**APPROVAL ROUTING:**

College President/Vice Chancellor Date

Thomas Smith

5.12.09

Vice Chancellor, Financial Services Date

**APPROVED:**

Shirley Haver  
 Chancellor

Approval Date 5/20/09

PO # 3000014404

PERALTA COMMUNITY COLLEGE DIST  
Accounts Payable  
Oakland, CA 94606

UNION BANK  
350 California Street  
San Francisco, CA 94104

55202073

Exhibit "D"

Date Mar/07/2007

Pay Amount 2,500.00\*\*\*

Pay \*\*\*\*Two Thousand Five Hundred And Xx / 100 Dollar\*\*\*\*

To The  
Order Of CLIFF MADERIA CHEVRON  
1802 WEBSTER ST.  
ALAMEDA, CA 94501

Authorized Signature

s9450110s

\* NON-NEGOTIABLE \*

Check Date: Mar/07/2007		Vendor Number:0000723695		Check No.55202073	
Invoice Number	Invoice Date	Voucher ID	Gross Amount	Discount Taken	Paid Amount
gas cards	3/6/2007	00020412	2,500.00	0.00	2,500.00
<div>Handwritten signature: M. F. [unclear] 3/8/07</div>					
Check Number	Date	Total Gross Amount	Total Discounts	Total Paid Amount	
55202073	Mar/07/2007	2,500.00	0.00	2,500.00	

Purchase Order Inquiry  
Distributions for Schedule 1

PO ID: 3000014404Line: 1 Sched: 1 Item:

Status: Active  
Distribute by: Quantity  
Sched Qty: 100.0000  
Merchandise 2500.00 USD  
Amt:  
Doc. Base 2500.00 USD  
Amount:

Distributions													
Customize   Find   View All   First 1 of 1 Last													
Chartfields   More Details   Details/Tax   Asset Information   Req Detail													
Dist	Status	Percent	PO Qty	Amount	GL Unit	Location	Fund	Cost Ctr	Object Code	Program	Activity Suffix	Project	Acct Line
1	Open	100.0000	100.0000	2500.00	USD	PCCD1 2	28	252	5885	1	601200	1638	00

Return

Hpld

New Window | Customize Page |

20412

Maintain Purchase Order  
Purchase Order

Unit: PCCD1  
PO ID: 3000014404

PO Status: Dispatched  
Budget Valid  
Status:  
☐ Hold From Further Processing

Copy From:

Header

\*PO Date: 01/11/2007 Vendor Search  
Vendor CLIFF MADE Vendor Details  
\*Vendor ID: 0000723695 CLIFF MADERIA CHEVRON  
\*Buyer: CCUSSARY CUSSARY,COLETTE  
PO Reference:  
Header Details PO Activities Add ShipTo Comments  
PO Defaults Document Status  
Edit CommentsRequisitions  
Backorder Status: None Create BackOrder  
Receipt Status: Received  
\*Dispatch Method: Print Dispatch  
Amount Summary  
Merchandise: 2500.00  
Freight/Tax/Misc.: 0.00 Calculat  
Total Amount: 2500.00 USD

Add Items From Select Lines To Display

Purchasing Kit Catalog Item Search Line: To: Retrie

Lines									
Customize   Find   View All   First 1 of 1 Last									
Details   Ship To/Due Date   Statuses   Item Information   Attributes   RFQ   Contract   Receiving									
Line	Item	Description	PO Qty	*UOM	Category	Price	Amount	Status	
1		Gas cards	100.0000	EA	5885	25.00000	2500.00	Active	

View Printable Version

\*Go to: ... More ...

Save Return to Search Notify Refresh

Add Update/C

Gas cards  
3/6/07  
\$ 2,500.00  
net  
3/6/07

Cliff  
Maderia  
Chev





PeopleSoft Purchasing

## RECEIPT DELIVERY DETAIL REPORT

Report ID: POY5030  
 User ID: SJMARTINEZ  
 Run Control: RECEIPT-DELIVERY-SJMARTINEZ

Page No. 1  
 Run Date 3/6/2007  
 Run Time 1:29:22 PM

Location 2 College of Alameda  
 Address 555 Atlantic Avenue  
 Phone Alameda, CA 94501  
 Building Floor  
 Attention Robert Smith  
 Ext.

Receiving BU Vendor  
 Receipt Date 3/6/2007  
 Receipt Status Received  
 Bill of Lading

Recv Ln	Item ID	Item Description	Dist/Accepted Qty	UOM	Due Date	PO BU	Purchase Order	Requisition	Delivery Date	Delivered To
1		Gas cards	100.00	EA	1/11/2007	PCCD1	3000014404	2000015440		LIZARDO, MARIVIC

PO HDR Comment:

Just: Gas cards needed for CAP project current students participants. No tax charged for these cards. Tax is charged when students purchase gas. No s/h fee. Duanne Mongerson, the CAP program consultant, will pick-up cards from Cliff Maderia at Chevron in Alameda. Mr. Mongerson will notify Shawnee Martinez when he receives gas cards.





**Chevron**

**Cliff Maderia Chevron**  
1802 Webster Street  
Alameda, CA 94501

Phone 510 522 8459  
Fax 510 522 8621

**March 6, 2007**

**Peralta College District**  
**PO ID#3000014405**

**This is our invoice for 100 gift cards @ \$25.00  
each equaling \$2,500.00.**

*Betty J. Maderia*

**Betty J. Maderia**  
**P.L. 510-910-4326**

*Received*  
*[Signature]*  
*3/6/07*



# Appendix E

## Study Agreement



# FCMAT

FISCAL CRISIS & MANAGEMENT  
ASSISTANCE TEAM

CSIS California School Information Services

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## FISCAL CRISIS & MANAGEMENT ASSISTANCE TEAM STUDY AGREEMENT

*February 4, 2010*

*Amended April 29, 2010*

The **FISCAL CRISIS AND MANAGEMENT ASSISTANCE TEAM (FCMAT)**, hereinafter referred to as the FCMAT Team, and the Chancellor's Office on behalf of the California Community College Board of Governors, hereinafter referred to as the Chancellor's Office, mutually agree as follows:

### 1. **BASIS OF AGREEMENT**

The FCMAT Team provides a variety of services to school districts, county offices of education, charter schools, and community college districts upon request. The Peralta Community College District has requested that the FCMAT Team provide for the assignment of professionals to study specific aspects of the district's operations based on the provisions of Education Code section 84041. *There is concern that past practices in the district have possibly caused an imminent threat to the fiscal integrity of the district as a result of fraud, misappropriation of funds, or other illegal fiscal practices.* The Chancellor's Office agrees to have the FCMAT Team provide investigative, review and auditing services pursuant to item 6870-107-0001 of the State Budget Act of 2007, Education Code section 84041 and applicable regulations adopted by the Board of Governors.

All requests from districts for the services of FCMAT shall first be directed to and approved by the Project Monitor in the Chancellor's Office. Then the Chancellor's Office Project Monitor and FCMAT's Project Director will review the request and mutually agree whether to conduct a particular investigation, review or audit and define the scope and cost.

Upon signature by the Project Monitor and the Project Director, the Project Authorization for the specific investigation, audit or review shall be deemed a part of this contract as though fully set forth herein.

These professionals may include staff of the Chancellor's Office, FCMAT Team, County Offices of Education, the California State Department of Education, school districts, charter schools, community colleges, or private contractors. All work shall be performed in accordance with the terms and conditions of this Agreement.

## 2. SCOPE OF THE WORK

### A. Scope and Objectives of the Study

The scope and objectives of this study are to:

- 1) In accordance with Education Code section 84041 (a) and (c) the Peralta Community College District may request the FCMAT Team pursuant to Education Code section 42127.8, to assist the district to establish and maintain sound financial and budgetary conditions that comply with principles of sound fiscal management and review the following:
  - Review of payroll/benefits irregularities with attention to tracking absence, vacation, overtime, comp-time and sick leave.
  - Use of assets including inventory procedures, and conflict of interest policies and procedures related to acquisition and disposition of assets.
  - Perform review and analysis of Measure A bond expenditures, reconciliation, accounting requirements consistent with Board policy, bond oversight guidelines and Statutory Authority.
  - Provide review and analysis of employee/board travel, conferences and use of district issued credit cards consistent with district policy, BAM and Statutory Authority.
  - Timeliness and accuracy of posting to Financial Ledger (payroll, AP, AR, site fees, financial aid, Site and district Transactions, Disbursements).
  - Review and analysis of report writing, process and ability to extract financial data from the PeopleSoft financial reporting software.
  - Review and analysis of bond arbitrage and rebate calculation for Measure A and 2000 Series C Bonds.
  - Update on the value of the Deferred Compensation Trust Fund.
  - Review the district's plan or ability to pay for the district's long-term debt financial obligations.
  - Review and analysis of selected grants
  - Perform reconciliation of bank accounts in the county treasury
- 2) In accordance with Education Code section 84041(g)(1)(b) the Peralta Community College District may request the FCMAT Team pursuant to Education Code section 42127.8, to assist the district to facilitate training for members of the district governing board and for any district employees whose responsibilities include addressing fiscal issues. Training services shall emphasize efforts to improve fiscal accountability and to expand the fiscal competency of the trainees and will provide the following:
  - Establishment of Business Office desk manuals for the specific areas FCMAT is reviewing for each site to train staff and provide the necessary ongoing documentation necessary to provide functionality and procedural requirements of the business office.

B. Services and Products to be provided

- 1) Orientation Meeting - The FCMAT Team will conduct an orientation session at the district to brief management and supervisory personnel on the procedures of the FCMAT Team and on the purpose and schedule of the study.
- 2) On-site Review - The FCMAT Team will conduct an on-site review at the district office and at college sites if necessary.
- 3) Progress Reports - The FCMAT Team will hold an exit meeting at the conclusion of the on-site review to inform the district of significant findings and recommendations to that point.
- 4) Exit Letter - The FCMAT Team will issue an exit letter approximately 10 days after the exit meeting detailing significant findings and recommendations to date and memorializing the topics discussed in the exit meeting.
- 5) Draft Reports - Sufficient copies of a preliminary draft report will be delivered to the district administration for review and comment.
- 6) Final Report - Sufficient copies of the final study report will be delivered to the district following completion of the review.

3. PROJECT PERSONNEL

The study team will be supervised by Anthony L. Bridges, Deputy Executive Officer, Fiscal Crisis and Management Assistance Team, Kern County Superintendent of Schools Office. The study team may also include:

- A. Michelle Plumbtree, FCMAT Chief Intervention Specialist
- B. FCMAT Community College Consultant(s) to be determined

Other equally qualified consultants will be substituted in the event one of the above noted individuals is unable to participate in the study.

4. PROJECT COSTS

The cost for studies requested pursuant to Education Code section 84041 shall be:

- A. \$800.00 per day for each FCMAT staff member while on site, conducting fieldwork at other locations, presenting reports, or participating in meetings. The cost of independent consultants will be billed at the actual daily rate based on the provisions of Education Code section 84041. **The total projected cost for this study shall not exceed the total amount of \$ 125,000.**
- B. All out-of-pocket expenses, including travel, meals, lodging, etc.
- C. In consideration of satisfactory performance of this Agreement, the Chancellor's

Office agrees to pay the FCMAT Team's costs including contractors in accordance with the approved contract budget, Exhibit G, which is also attached hereto and by reference made a part of this Agreement, and the Project Authorization for each particular investigation, review or audit.

- D. The total amount payable under this Agreement shall not exceed the maximum amount of this Agreement plus reimbursable expenses as specified. Payment shall be made monthly in arrears upon receipt of an invoice, in triplicate, specifying this Agreement Number and the expenditures for the period covered, broken down by Project Authorization. Payment of all invoices will be subject to withholding of ten percent of the expenses billed pending satisfactory performance of this Agreement. No payments shall be made without the written approval of the Project Monitor and the Executive Vice Chancellor, or his/her designee. Such approval is contingent upon the Project Monitor's approval of the progress the Contractor has made within each respective invoicing period. Approval of invoices by the Project Monitor and the Executive Vice Chancellor or his/her designee shall not be unreasonably withheld.

Payments for FCMAT services are payable to Kern County Superintendent of Schools - Administrative Agent.

**5. RESPONSIBILITIES OF THE DISTRICT**

- A. The district will provide office and conference room space while on-site reviews are in progress.
- B. The district will provide the following (if requested):
1. A map of the local area, location of each college
  2. Existing policies, regulations and prior reports addressing the study request
  3. Current organizational charts
  4. Current and two (2) prior years audit reports
  5. Current financial system report by Fund, Site, Resource and Object or sub Fund
  6. Long Term Debt Schedules
  7. Budget Development Calendar
  8. Board Policies for Purchasing processes
  9. Administrative or Department Procedures for Budget Development
  10. Any additional requests for documents that are made while the team is on site
  11. Adjunct Faculty budget and expenses
  12. Collective Bargaining Agreements
- C. The district administration and Chancellor's Office will review a preliminary draft copy of the study. Any comments regarding the accuracy of the data presented in the report or the practicability of the recommendations will be reviewed with the FCMAT Team prior to completion of the final report.



6. **PROJECT SCHEDULE**

The following schedule outlines the planned completion dates for key study milestones:

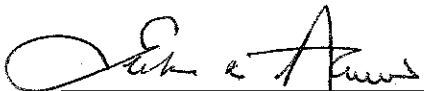
Orientation:	March 1, 2010 or to be determined
Staff Interviews:	To be determined
Exit Interviews:	To be determined
Preliminary Report Submitted	To be determined
Final Report Submitted	To be determined
Board Presentation	To be determined

7. **CONTACT PERSON**

Name of contact person: \_\_\_\_\_

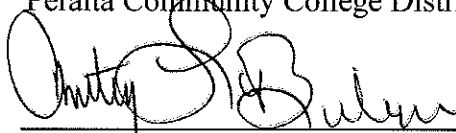
Telephone: \_\_\_\_\_ FAX: \_\_\_\_\_

Email: \_\_\_\_\_

  
Elihu Harris, Chancellor  
Peralta Community College District

4/3/10  
Date

W.S.G.  
4/16/10

  
Anthony L. Bridges  
Deputy Executive Officer & Project Director  
Fiscal Crisis and Management Assistance Team

April 29, 2010  
Date

\_\_\_\_\_  
Frederick E. Harris  
Assistant Vice Chancellor & Project Monitor  
California Community College Chancellor's Office

\_\_\_\_\_  
Date

\_\_\_\_\_  
Steve Bruckman  
Executive Vice Chancellor of Operations and General Counsel  
California Community College Chancellor's Office

\_\_\_\_\_  
Date

August 2, 2010

Frederick E. Harris  
Assistant Vice Chancellor & Project Monitor  
California Community College Chancellor's Office

**RE: AMENDMENT TO STUDY AGREEMENT – PERALTA COMMUNITY COLLEGE DISTRICT**

The **FISCAL CRISIS AND MANAGEMENT ASSISTANCE TEAM (FCMAT)**, hereinafter referred to as the FCMAT Team, and the Chancellor's Office on behalf of the California Community College Board of Governors, hereinafter referred to as the Chancellor's Office, mutually agree to amend the contact provisions including previous amendments.

In accordance with Education Code section 84041 (a) and (c) the Peralta Community College District may request the FCMAT Team pursuant to Education Code section 42127.8, to assist the district to establish and maintain sound financial and budgetary conditions that comply with principles of sound fiscal management and provides the following amendments to the contract dated February 4, 2010, and amended April 29, 2010 to include the following:

**ITEM #2: SCOPE OF WORK**

The scope of work is hereby amended to include the following:

- Assist with 2009-10 fiscal year reconciliation of bank accounts in the county treasury

**ITEM #4 (A): PROJECT COSTS**

- The total cost of the projected is hereby amended and increased for a total cost not to exceed \$235,000.

Dr. Wise Allen, Chancellor  
Peralta Community College District

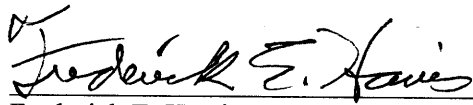
Date



August 2, 2010

Anthony L. Bridges  
Deputy Executive Officer & Project Director  
Fiscal Crisis and Management Assistance Team

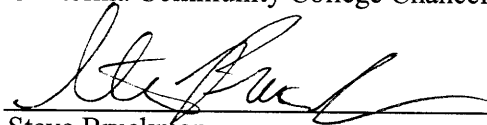
Date



8/3/10

Frederick E. Harris  
Assistant Vice Chancellor & Project Monitor  
California Community College Chancellor's Office

Date



8/3/10

Steve Bruckman  
Executive Vice Chancellor of Operations and General Counsel  
California Community College Chancellor's Office

Date

