

**Maricopa County Community College District
Statement of 1994 GO Bond Projects
For the Period Ended June 30, 2007 (Preliminary)**

	<u>1994 GO Bond Issue</u>	<u>1994 GO Bond Interest Allocated to Life Without the Bond (1)</u>	<u>1994 GO Bond Interest Remaining (NOT Allocated to Life Without the Bond)</u>	<u>Total 1994 GO Bond</u>
Receipts (inflows):				
1994 Bond proceeds - Series A (1995)	104,750,000			104,750,000
1994 Bond proceeds - Series B (1997)	124,250,000			124,250,000
1994 Bond proceeds - Series C (1999)	104,250,000			104,250,000
1994 Bond proceeds - Series D (2001)	52,545,000			52,545,000
Life Without the Bond authorization		9,000,000		9,000,000
Net Interest on Invested Proceeds			29,966,390	29,966,390
Total receipts (inflows)	<u>385,795,000</u>	<u>9,000,000</u>	<u>29,966,390</u>	<u>424,761,390</u>
Disbursements (outflows):				
Construction/remodel	202,821,563			202,821,563
Special projects	21,842,262			21,842,262
Project management	1,101,533			1,101,533
Major maintenance	25,605,701			25,605,701
Energy/CFC/ADA	16,697,652			16,697,652
ITEC Equipment/Telecommunications	86,281,238			86,281,238
Occupational education	29,783,568			29,783,568
Life Without the Bond expenditures		6,685,875		6,685,875
Disbursements - GO Bond Proceeds			239,743	239,743
GO bond issue costs Series A, B, C, D			368,172	368,172
Professional fees Series A, B, C, D			91,023	91,023
June 30, 1996 transfer to County Treasurer for debt service			4,125,670	4,125,670
June 30, 1998 transfer to County Treasurer for debt service			6,500,000	6,500,000
Estrella Mountain and Gateway land purchase			5,142,205	5,142,205
Glendale and Gateway additional parking			1,094,818	1,094,818
Chandler Gilbert - New Construction Bldg			592,708	592,708
GO Bond Series A, B, and C, 90% arbitrage			3,596,115	3,596,115
Major Maintenance			5,500,000	5,500,000
South Mountain NAU IFA			625,000	625,000
Total disbursements (outflows)	<u>384,133,517</u>	<u>6,685,875</u>	<u>27,875,454</u>	<u>412,569,847</u>
Encumbrances (commitments):				
Encumbrances	222,911	137,147	-	360,057
Reserved for rebate & professional svcs	-	-	100,000	100,000
Total encumbrances	<u>222,911</u>	<u>137,147</u>	<u>100,000</u>	<u>460,057</u>
NET BALANCE AVAILABLE	<u><u>1,438,572</u></u>	<u><u>2,176,978</u></u>	<u><u>1,990,936</u></u>	<u><u>11,731,486</u></u>
(+Receipts-Disbursements-Encumbrances)				
Percent of project funds remaining:	0.37%	24.19%	6.64%	2.76%

(1) As the 1994 bond program neared completion, allocations for equipment, technology and program enhancements were not available. However, a service need for this type of spending still remained. To meet this service need, the District set aside a reserve.

This is a preliminary report pending the outcome of the annual audit. Year-end adjustments will be reflected in future submissions