STATUS OF FUND RELEASES *

General Obligation Bond (April 2009 Sale)

- In April 2009, the State Treasurer's Office received a disbursement of funds from the GOB (Build America Bonds). The OPSC has processed the following in fund releases and claim schedules to the State Controller's Office from the April bond sale ($1.4 billion). The list below reflects the total proceeds disbursed as of June 30, 2012.

Proposition	Bond Proceeds Amount	Funds Released through May 31, 2012	Funds Released through June 30, 2012	Bond Proceeds Balance	Percent of Bond Proceeds Released
1D	$ 587.7	$ 583.4	$ 2.4	$ 1.9	100%
55	428.5	426.3	2.1	0.1	99%
47	422.3	419.7	2.1	0.5	99%
Grand Total	$ 1,438.5	$ 1,429.4	$ 6.6	$ 2.5	100%

These projects were apportioned prior to December 17, 2008 and were not part of the unfunded approval list.

Total Projects: 418 out of 421 – 99% of projects scheduled to receive funds.
Total Districts: 169 out of 170 school districts – 99% of districts.

General Obligation Bond (October 2009 Sale) and Commercial Paper (November 2009)

- In October 2009 and November 2009, the State Treasurer's Office received a disbursement of funds from the GOB (Build America Bonds & Taxable or Tax Exempt Bonds) in the amount of $484.9 million and Commercial Paper in the amount of $25.2 million. The OPSC has processed the following in fund releases and claim schedules to the State Controller's Office from the October 2009 and November 2009 sale ($510.1 million). The list below reflects the total proceeds disbursed as of June 30, 2012.

Proposition	Bond Proceeds Amount	Funds Released through May 31, 2012	Funds Released through June 30, 2012	Bond Proceeds Balance	Percent of Bond Proceeds Released
1D	$ 408.3	$ 388.3	$ 7.9	$ 12.1	97%
55	56.7	56.5	0.2	0.0	99%
47	45.1	38.5	0	6.6	85%
Grand Total	$ 510.1	$ 483.3	$ 8.1	$ 18.7	96%

These projects were apportioned prior to December 17, 2008 and were not part of the unfunded approval list.

Total Projects: 245 out of 253 – 97% of projects scheduled to receive funds.
Total Districts: 121 out of 126 school districts – 96% of districts.

General Obligation Bond (November 2009 Sale) and Commercial Paper (December 2009)

- In November 2009 and December 2009, the State Treasurer's Office received a disbursement of funds from the GOB (Tax Exempt Bonds) in the amount of $61.39 million and Commercial Paper in the amount of $50.0 million. The list below reflects the total proceeds disbursed as of June 30, 2012.

Proposition	Bond Proceeds Amount	Funds Released through May 31, 2012	Funds Released through June 30, 2012	Bond Proceeds Balance	Percent of Bond Proceeds Released
1D	$ 58.8	$ 58.8	$ 0	$ 0.0	100%
47	52.6	49.8	0	2.8	95%
Grand Total	$ 111.4	$ 108.6	$ 0	$ 2.8	97%

The projects activated at the February 24, 2010 SAB funds are released from residual proceeds received on the October 2009 bond sale, November 2009 bond sale, and December 2009 commercial paper. The tax certification was submitted to the State Treasurer's Office on March 10, 2010 and completed by the State Treasurer's Office on April 15 and 19, 2010.

Total Projects: 38 out of 38 – 100% of projects scheduled to receive funds.
Total Districts: 30 out of 30 school districts – 100% of districts.

(Continued on Page Two)

General Obligation Bond (March 2010 Sale)

- In March 2010, the State Treasurer's Office received a disbursement of funds from the GOB (Tax Exempt Bonds) in the amount of $376.1 million and from the GOB (Build America Bonds) in the amount of $975.2 million. The list below reflects the total proceeds disbursed as of June 30, 2012.

Proposition	Bond Proceeds Amount	Funds Released through May 31, 2012	Funds Released through June 30, 2012	Bond Proceeds Balance	Percent of Bond Proceeds Released
1D	$ 757.1	$ 746.3	$ 2.0	$ 8.8	99%
55	353.3	343.6	0	9.7	97%
47	240.9	225.7	0	15.2	94%
Grand Total	$ 1,351.3	$ 1,315.6	$ 2.0	$ 33.7	98%

The projects activated at the April 28, 2010 SAB funds are released from March 2010 bond sale.
The tax certification was submitted to the State Treasurer's Office on April 28, 2010 and completed by the State Treasurer's Office on April 28, 2010.

Total Projects: 279 out of 288 – 97% of projects scheduled to receive funds.
Total Districts: 151 out of 159 school districts – 95% of districts.

General Obligation Bond (November 2010 Sale)

- In November 2010, the State Treasurer's Office received a disbursement of funds from the GOB (Taxable Bonds) in the amount of $116.6 million and from the GOB (Build America Bonds) in the amount of $1,366.5 million. The list below reflects the total proceeds disbursed as of June 30, 2012.

Proposition	Bond Proceeds Amount	Funds Released through May 31, 2012	Funds Released through June 30, 2012	Bond Proceeds Balance	Percent of Bond Proceeds Released
1D	$ 761.3	$ 749.1	$ 5.3	$ 6.9	99%
55	327.6	324.6	0	3.0	99%
47	394.2	393.8	0	0.4	100%
Grand Total	$ 1,483.1	$ 1,467.5	$ 5.3	$ 10.3	99%

Total Projects: 528 out of 532 – 99% of projects scheduled to receive funds.
Total Districts: 207 out of 207 school districts – 100% of districts.

General Obligation Bond (October 2011 Sale)

- In October 2011, the State Treasurer's Office received a disbursement of funds from the GOB (Taxable Bonds) in the amount of $5.1 million and from the GOB (Tax Exempt) in the amount of $958.5 million. The list below reflects the total proceeds disbursed as of June 30, 2012.

Proposition	Bond Proceeds Amount	Funds Released through May 31, 2012	Funds Released through June 30, 2012	Bond Proceeds Balance	Percent of Bond Proceeds Released
1D	$ 545.6	$ 519.0	$ 0	$ 26.6	95%
55	354.2	349.9	0.2	4.1	99%
47	63.8	52.9	0	10.9	83%
Grand Total	$ 963.6	$ 921.8	$ 0.2	$ 41.6	96%

Total Projects: 500 out of 515 –97% of projects scheduled to receive funds.
Total Districts: 188 out of 188 school districts –100% of districts.

General Obligation Bond (April 2012 Sale)

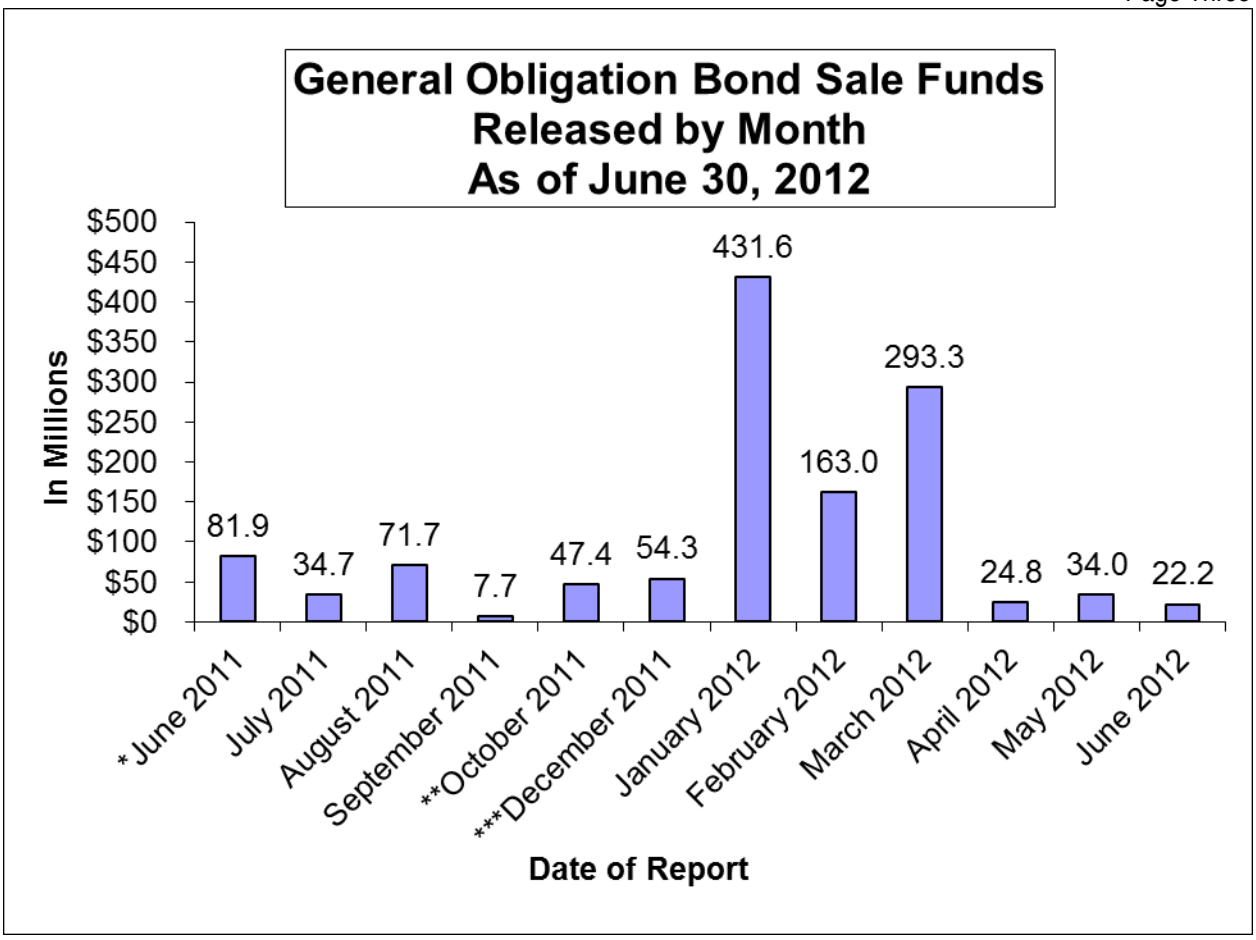
- In April 2012, the State Treasurer's Office received a disbursement of funds from the GOB (Tax Exempt Bonds) in the amount of $599.0 million. The list below reflects the total proceeds disbursed as of June 30, 2012.

Proposition	Bond Proceeds Amount	Funds Released through May 31, 2012	Funds Released through June 30, 2012	Bond Proceeds Balance	Percent of Bond Proceeds Released
1D	$ 317.5	$ 0	$ 0	$ 317.5	0%
55	251.1	0	0	251.1	0%
47	30.4	0	0	30.4	0%
Grand Total	$ 599.0	$ 0	$ 0	$ 599.0	0%

Total Projects: 0 out of 0 –0% of projects scheduled to receive funds.
Total Districts: 0 out of 0 school districts –0% of districts.

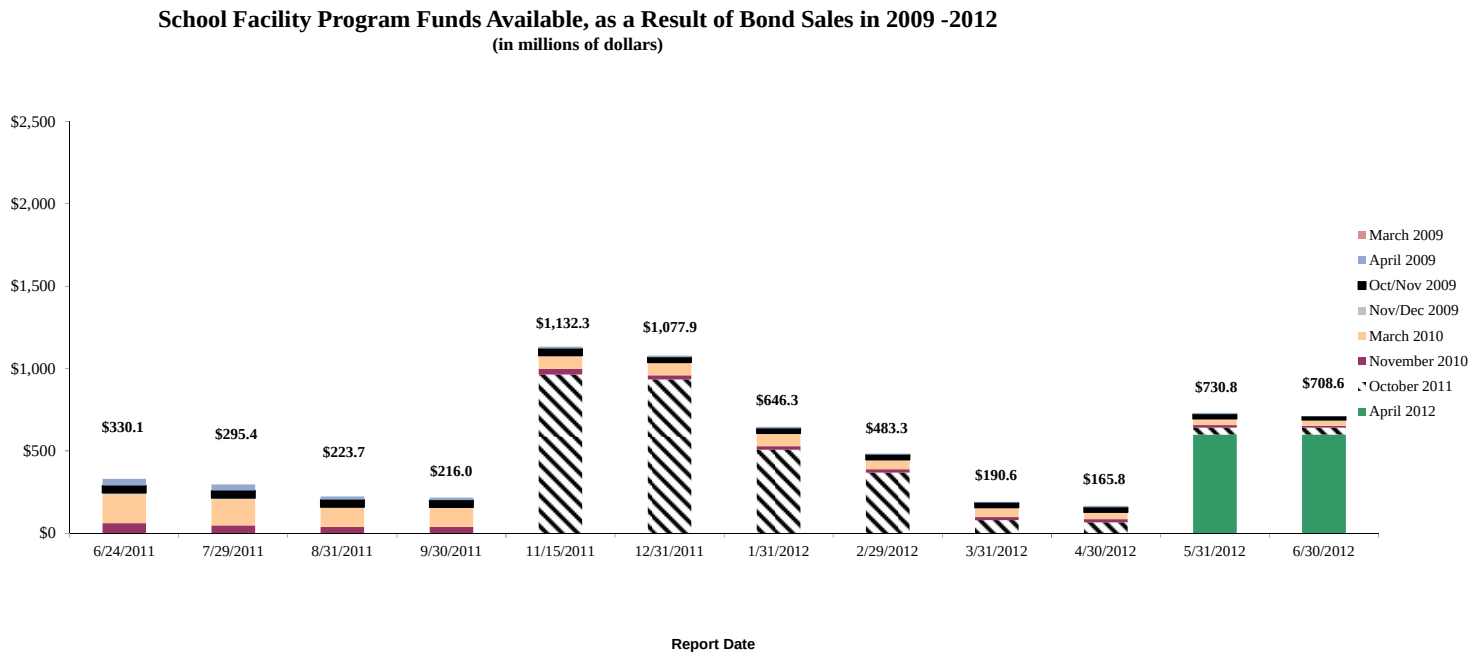
* The number of projects and districts for each bond sale will be adjusted on a monthly basis. This is due to projects receiving a grant apportionment or projects being rescinded.

(Continued on page Three)



* Includes all fund releases through June 24, 2011.
** Includes all fund releases through November 15, 2011
*** Includes all funds released from November 16 through December 31

(Continued on Page Four)

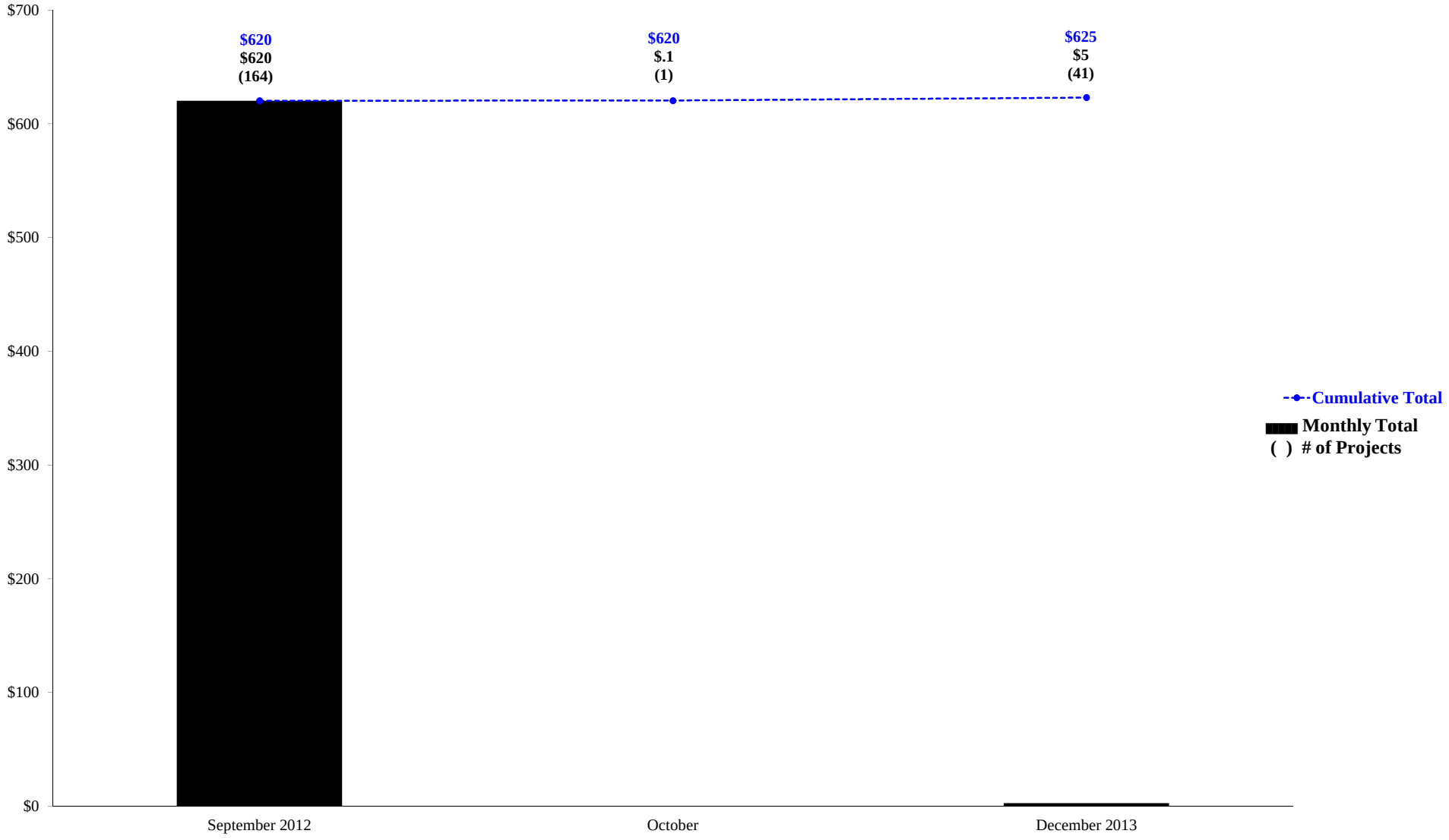


amount available in - - - - - - - >

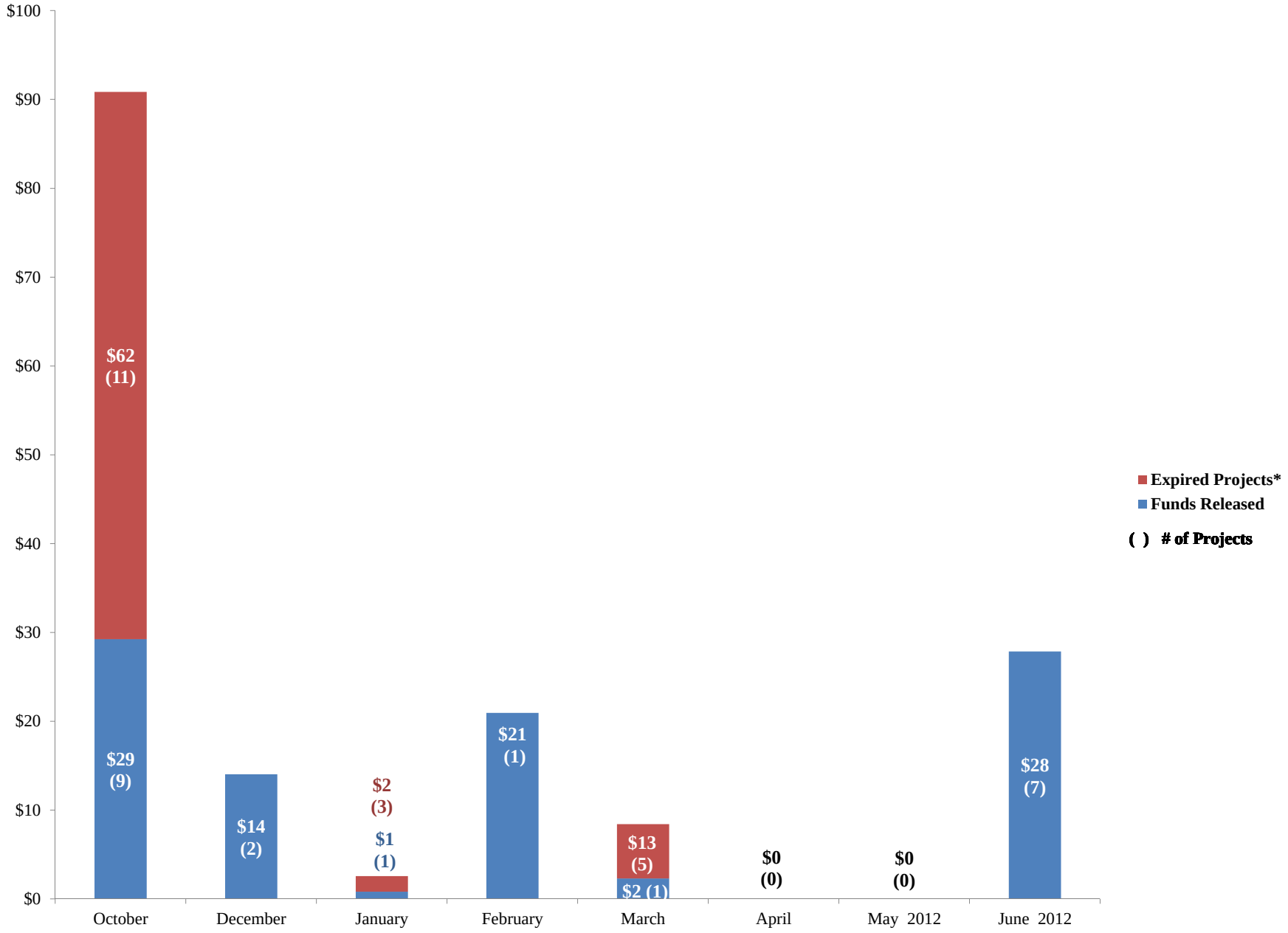
	June 2011	July 2011	August 2011	September 2011	October 2011	December 2011	January 2012	February 2011	March 2012	April 2012	May 2012	June 2012
March 2009 sale	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
April 2009 sale	$40,700,000	$36,200,000	$20,000,000	$15,500,000	$12,200,000	$9,800,000	$9,700,000	$7,000,000	$5,500,000	$9,100,000	$9,100,000	$2,500,000
Oct/Nov 2009 sales	$45,200,000	$45,200,000	$45,200,000	$43,000,000	$41,900,000	$30,900,000	$30,100,000	$30,100,000	$29,400,000	$29,600,000	$26,800,000	$18,700,000
Nov/Dec 2009 sales	$8,100,000	$8,100,000	$4,000,000	$3,000,000	$3,000,000	$3,000,000	$3,000,000	$3,000,000	$3,000,000	$3,000,000	$2,800,000	$2,800,000
March 2010 sales	$175,400,000	$159,400,000	$117,500,000	$117,500,000	$76,900,000	$75,900,000	$75,900,000	$55,000,000	$54,600,000	$38,700,000	$35,700,000	$33,700,000
November 2010 sales	$60,700,000	$46,500,000	$37,000,000	$37,000,000	$34,600,000	$25,000,000	$21,200,000	$20,700,000	$19,200,000	$19,200,000	$15,600,000	$10,300,000
October 2011 sales	$0	$0	$0	$0	$963,668,966	$933,300,000	$506,400,000	$367,500,000	$78,900,000	$66,200,000	$41,800,000	$41,600,000
April 2012 sales	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$599,000,000
Total Funds Available	$330,100,000	$295,400,000	$223,700,000	$216,000,000	$1,132,268,966	$1,077,900,000	$646,300,000	$483,300,000	$190,600,000	$165,800,000	$131,800,000	$708,600,000

Of the 2009 bond sales ($2.6 billion), $24.0 million remains unspent as of June 30, 2012. Of the combined 2009-10 bond sales ($5.4 billion), $69.0 million remains unspent as of June 30, 2012. Of the 2011 bond sales ($963.7 million), $41.6 million remains unspent as of June 30, 2012.
Of the 2012 bond sales ($599.0 million), 599.0 million remains unspent as of June 30, 2012

School Facility Program Apportionments Set to Expire
due to Time Limit on Fund Release, as of 6/30/2012
(monthly and cumulative totals, in millions of dollars)



Status of Past School Facility Program Apportionments Set to Expire due to Time Limit on Fund Release, as of 6/30/2012
(in millions of dollars)



*Total amount is not available at this time. Two projects for a total of $13.6 million require a reduction to costs incurred review.

SCHOOL FACILITY PROGRAM

(Rev. 1)

Available Funds (in Millions) As of July 25, 2012

Program	Original Bond Allocation	Remaining Bond Authority as of June 27, 2012	Estimated Approvals for July 25, 2012	Remaining Bond Authority as of July 25, 2012 (excludes Unfunded Approvals)	Accumulated Unfunded Approvals as of June 27, 2012	Estimated Unfunded Approvals for July 25, 2012	Miscellaneous Adjustments for July 25, 2012 [G]	Remaining Bond Authority as of July 25, 2012 (includes Unfunded)
Prop. 1D - $7.3 Billion - November 2006								
New Construction	$1,900.0	$32.5		$32.5	-$7.8			$24.7
Seismic Repair		194.8		194.8				194.8
Modernization	3,300.0	783.3		783.3	-453.2	-68.1		262.0 [C]
Career Technical Education	500.0	78.2		78.2	-73.3			4.9
High Performance Schools	100.0	64.6		64.6	-7.1	-3.6		53.9
Overcrowding Relief	1,000.0	311.9		311.9	-57.9	-34.6	1.1	220.5
Charter School	500.0	374.8		374.8	-374.0			0.8 [H]
Joint Use	57.5 [B]	0.0		0.0				0.0
SUBTOTAL	**$7,357.5**	**$1,840.1**	**$0.0**	**$1,840.1** [A]	**-$973.3**	**-$106.3**	**$1.1**	**$761.6**
Prop. 55 - $10 Billion - March 2004								
New Construction	$4,965.8 [D]	$336.2 [E]	$1.3	$337.5	-$181.5	-$26.4		$129.6
Modernization	2,250.0	2.5	0.1	2.6				2.6
Critically Overcrowded Schools	2,440.0							
Reserve		56.1		56.1	-26.5			29.6
Charter School	300.0	132.5		132.5	-75.8			56.7 [H]
Relocation/DTSC Fees		13.1		13.1				13.1 [H]
Hazardous Material/Waste Removal		2.6		2.6				2.6 [H]
Conversion Increase Fund		23.3		23.3				23.3 [H]
Joint Use	66.7 [F]	0.0		0.0				0.0
SUBTOTAL	**$10,022.5**	**$566.3**	**$1.4**	**$567.7** [A]	**-$283.8**	**-$26.4**	**$0.0**	**$257.5**
Prop. 47 - $11.4 Billion - November 2002								
New Construction	$6,250.0	$39.7		$39.7	-$9.9			$29.8 [C]
Energy		0.1		0.1	-0.1			0.0
Modernization	3,300.0	2.8		2.8				2.8
Critically Overcrowded Schools	1,700.0							
Charter School	100.0	52.2		52.2	-45.5			6.7 [H]
Conversion Increase Fund		14.2		14.2				14.2 [H]
Joint Use	50.0	0.0		0.0				0.0
SUBTOTAL	**$11,400.0**	**$109.0**	**$0.0**	**$109.0** [A]	**-$55.5**	**$0.0**	**$0.0**	**$53.5**
TOTAL PAGE 1	**$28,780.0**	**$2,515.4**	**$1.4**	**$2,516.8**	**-$1,312.6**	**-$132.7**	**$1.1**	**$1,072.6**

[A] Balance of bonding authority excludes unfunded approvals.

[B] The original bond allocation of $29 million augmented by $21 million from Prior Bond Funds to Joint Use at the 06/27/07 SAB meeting and $7.5 million at the 7/23/08 SAB meeting pursuant to Assembly Bill 127, Chapter 35, Statutes of 2006 (Perata/Nunez).

[C] Total authority is not available at this time. The outstanding account receivables are $1.8 million in Proposition 1D Modernization and $2.0 million in Proposition 47 New Construction as of 6/30/2012 .

[D] The original bond allocation of $4,960 million augmented by $5,831,911 from Prior Bonds at the 10/6/2010 SAB meeting.

[E] It includes the transfer of Critically Overcrowded School Facilities Program Funds to New Construction (transfers in Prop. 55 includes: $268.8 million approved at the 1/25/2006 SAB meeting, $318.3 million approved at the 9/23/2009 SAB meeting, $225 million approved at the 8/4/2010 SAB meeting, $211.7 million approved at the 12/15/2010 SAB meeting and $145 million at the 4/25/2012 SAB meeting per SFP Regulation Sections 1859.154 (c); transfer in Prop. 47 includes: $700 million approved at the 3/25/2009 SAB meeting and $68.1 million approved at the 9/23/2009 SAB meeting).

[F] Original bond allocation of $50 million augmented by $15,547,233 from the State School Building Aid Fund at the 2/28/2007 SAB meeting and by $1,232,224 from Prior Bonds at the 10/6/2010 SAB meeting.

[G] This column includes projects Converted, Rescissions, and Reduction to Costs Incurred.

[H] Per SFP Regulation Sections 1859.163.3, 1859.167.2, and 1859.167.3, these funds are reserved for projects awarded a Preliminary Charter School Apportionment on February 23, 2005 until all projects have either converted to a Final Charter School Apportionment or have been rescinded by the Board.

SCHOOL FACILITY PROGRAM

(Rev. 1)

Available Funds (in Millions) As of July 25, 2012

Program	Original Bond Allocation	Remaining Bond Authority as of June 27, 2012	Estimated Approvals for July 25, 2012	Remaining Bond Authority as of July 25, 2012 (excludes Unfunded Approvals)	Accumulated Unfunded Approvals as of June 27, 2012	Estimated Unfunded Approvals for July 25, 2012	Miscellaneous Adjustments for July 25, 2012 [D]	Remaining Bond Authority as of July 25, 2012 (includes Unfunded Approvals)
Prop. 1A - $6.7 Billion - November 1998								
New Construction	$2,900.0	$0.4	-$0.4	$0.0				$0.0
Modernization	2,100.0	4.1 [E]	-$3.6	0.5				0.5
Hardship	1,000.0	6.6		6.6	-$3.1			3.5
Class Size Reduction	700.0							
SUBTOTAL	**$6,700.0**	**$11.1**	**-$4.0**	**$7.1** [A]	**-$3.1**	**$0.0**	**$0.0**	**$4.0**
TOTAL FROM PAGE 1	**$28,780.0**	**$2,515.4**	**$1.4**	**$2,516.8**	**-$1,312.6**	**-$132.7**	**$1.1**	**$1,072.6**
GRAND TOTAL	**$35,480.0**	**$2,526.5**	**-$2.6**	**$2,523.9**	**-$1,315.7**	**-$132.7**	**$1.1**	**$1,076.6**

NEEDS ASSESSMENT/EMERGENCY REPAIR PROGRAM

Program	Appropriation	Remaining Settlement as of June 27, 2012	Estimated Approvals for July 25, 2012	Remaining Settlement as of July 25, 2012 (excludes Unfunded Approvals)	Accumulated Unfunded Approvals as of June 27, 2012	Estimated Unfunded Approvals for July 25, 2012	Miscellanies Adjustments for July 25, 2012	Remaining Settlement as of July 25, 2012
SB 6, Chapter 899, Statutes of 2004								
Needs Assessment Program (SFNAGP)	$2.5	$0.0						$0.0
Emergency Repair Program (ERP)	800.0 [B]	458.6 [F]	$0.8	$459.4	-$444.8	-$0.7		$13.9
TOTAL	**$802.5**	**$458.6**	**$0.8**	**$459.4** [C]	**-$444.8**	**-$0.7**		**$13.9**

[A] Balance of bonding authority excludes unfunded approvals.

[B] Per Assembly Bill X3 4, Chapter 2, Statutes of 2008, the Emergency Repair Program received $100 million from Proposition 98 Reversion Account. Per 2008-2009 Budget Act, (per Assembly Bill 178, Chapter 278, Statutes of 2008) authorized $101 million. January 2009, $101 million from Proposition 98 Reversion Account was reversed due to lack of funds available. March 2009, received $50 million, part of $101 million from Proposition 98 Reversion Account.

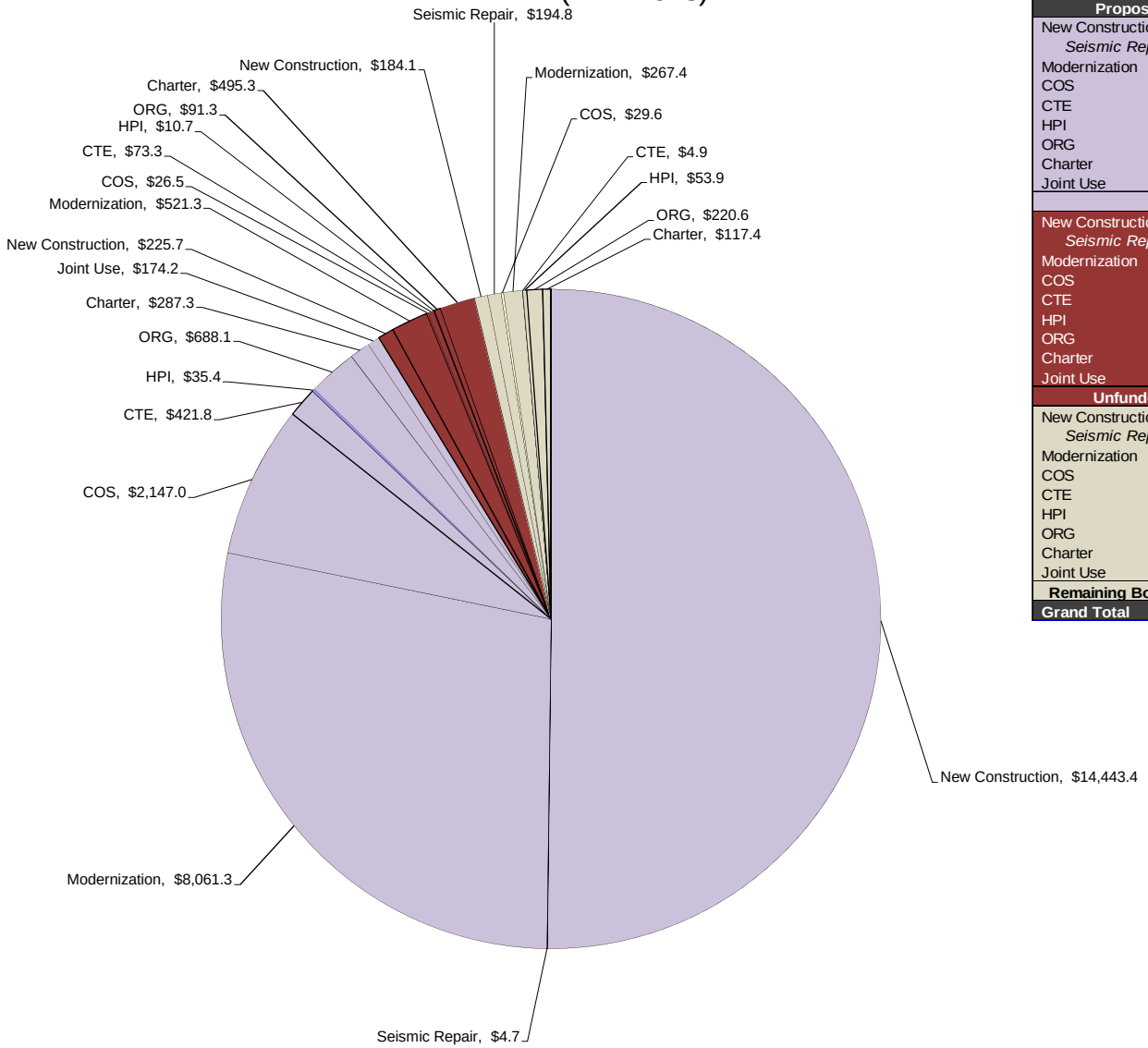
[C] Balance of settlement authority excludes unfunded approvals.

[D] This column includes projects Converted , Rescissions, and Reduction to Costs Incurred.

[E] Completing the reconciliation of Prop 1A to financial records. The Modernization program was understated by $3.5 million.

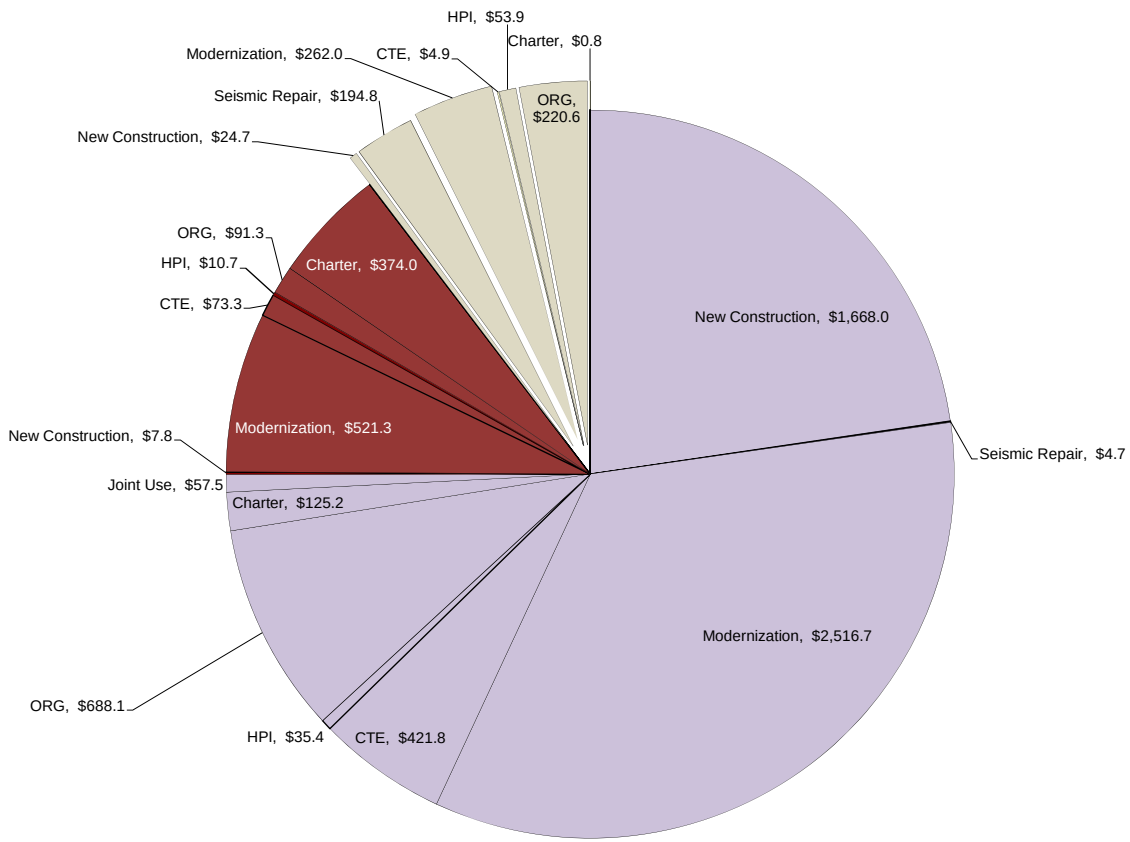
[F] Adjust balance by $5.4 million for savings and projects rescinded from 3/25/2009 to 4/28/2010 SAB meetings.

Proposition 1D, 55 and 47
Bond Authority - $28.780 billion
(in millions)



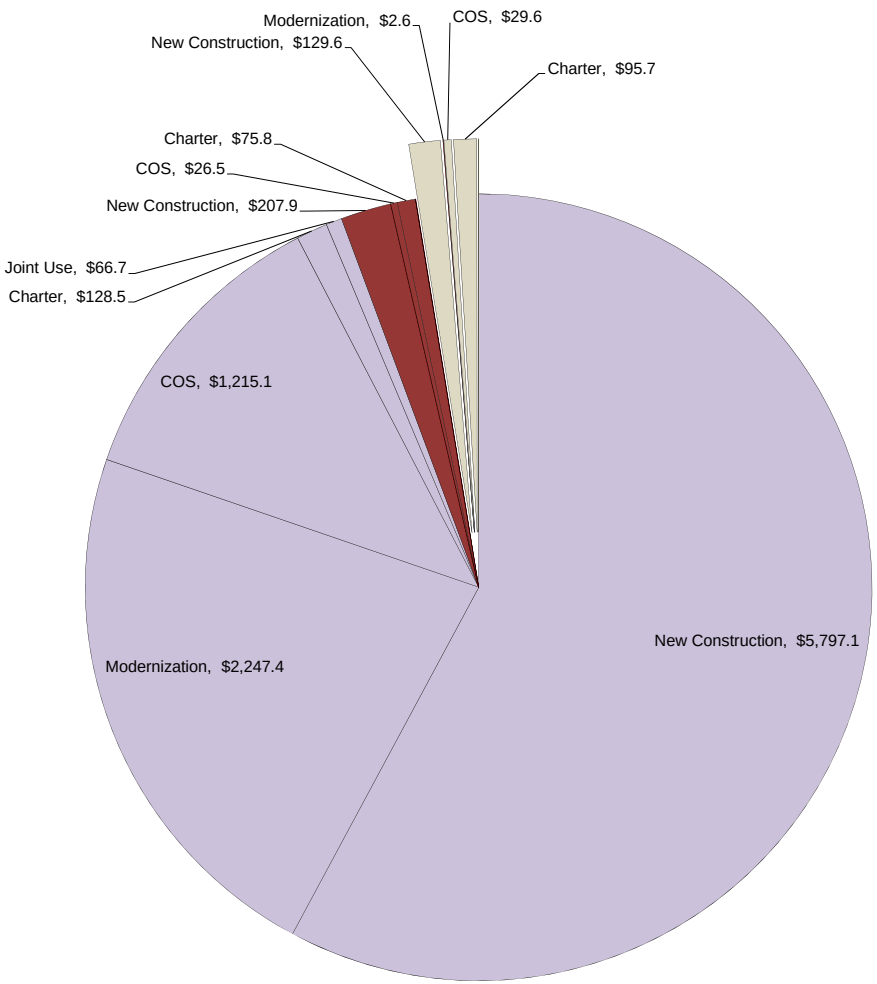
Proposition 1D, 55, and 47 Totals		
New Construction	$14,443.4	
Seismic Repair	$ 4.7	
Modernization	$ 8,061.3	
COS	$ 2,147.0	
CTE	$ 421.8	
HPI	$ 35.4	
ORG	$ 688.1	
Charter	$ 287.3	
Joint Use	$ 174.2	
Apportioned	**$26,263.2**	**91.3%**
New Construction	$ 225.7	
Seismic Repair	$ -	
Modernization	$ 521.3	
COS	$ 26.5	
CTE	$ 73.3	
HPI	$ 10.7	
ORG	$ 91.3	
Charter	$ 495.3	
Joint Use	$ -	
Unfunded Approvals	**$ 1,444.1**	**5.0%**
New Construction	$ 184.1	
Seismic Repair	$ 194.8	
Modernization	$ 267.4	
COS	$ 29.6	
CTE	$ 4.9	
HPI	$ 53.9	
ORG	$ 220.6	
Charter	$ 117.4	
Joint Use	$ 0.0	
Remaining Bond Authority	**$ 1,072.7**	**3.7%**
Grand Total	**$ 28,780**	**100.0%**

Proposition 1D
Bond Authority - $7.358 billion
(in millions)



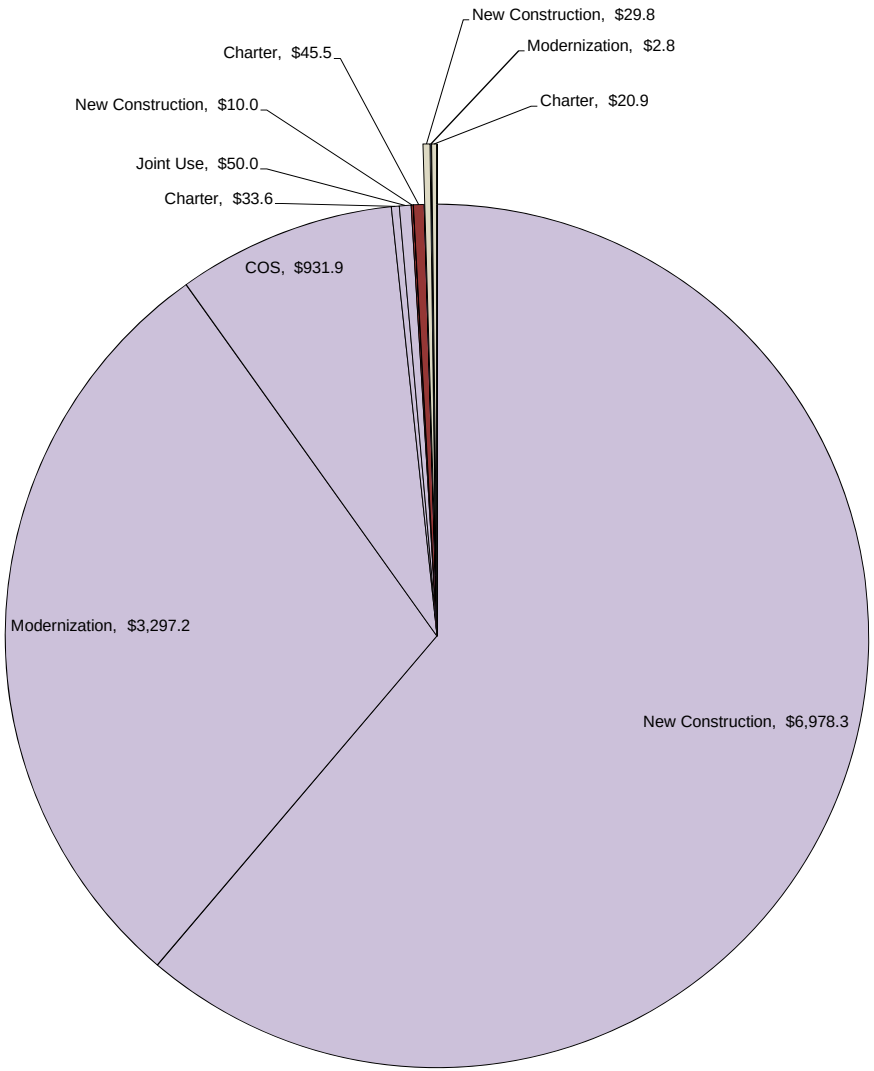
Proposition 1D Totals			
New Construction	$	1,668.0	
Seismic Repair	*$*	*4.7*	
Modernization	$	2,516.7	
CTE	$	421.8	
HPI	$	35.4	
ORG	$	688.1	
Charter	$	125.2	
Joint Use	$	57.5	
Apportioned	**$**	**5,517.4**	**75.0%**
New Construction	$	7.8	
Seismic Repair	*$*	-	
Modernization	$	521.3	
CTE	$	73.3	
HPI	$	10.7	
ORG	$	91.3	
Charter	$	374.0	
Joint Use	$	-	
Unfunded Approvals	**$**	**1,078.4**	**14.7%**
New Construction	$	24.7	
Seismic Repair	*$*	*194.8*	
Modernization	$	262.0	
CTE	$	4.9	
HPI	$	53.9	
ORG	$	220.6	
Charter	$	0.8	
Joint Use	$	-	
Remaining Bond Authority	**$**	**761.7**	**10.4%**
Grand Total	**$**	**7,358**	**100.0%**

Proposition 55
Bond Authority - $10.023 billion
(in millions)



Proposition 55 Totals			
New Construction	$	5,797.1	
Modernization	$	2,247.4	
COS	$	1,215.1	
Charter	$	128.5	
Joint Use	$	66.7	
Apportioned	**$**	**9,454.8**	**94.3%**
New Construction	$	207.9	
Modernization	$	-	
COS	$	26.5	
Charter	$	75.8	
Joint Use	$	-	
Unfunded Approvals	**$**	**310.2**	**3.1%**
New Construction	$	129.6	
Modernization	$	2.6	
COS	$	29.6	
Charter	$	95.7	
Joint Use	$	0.0	
Remaining Bond Authority	**$**	**257.5**	**2.6%**
Grand Total	**$**	**10,023**	**100.0%**

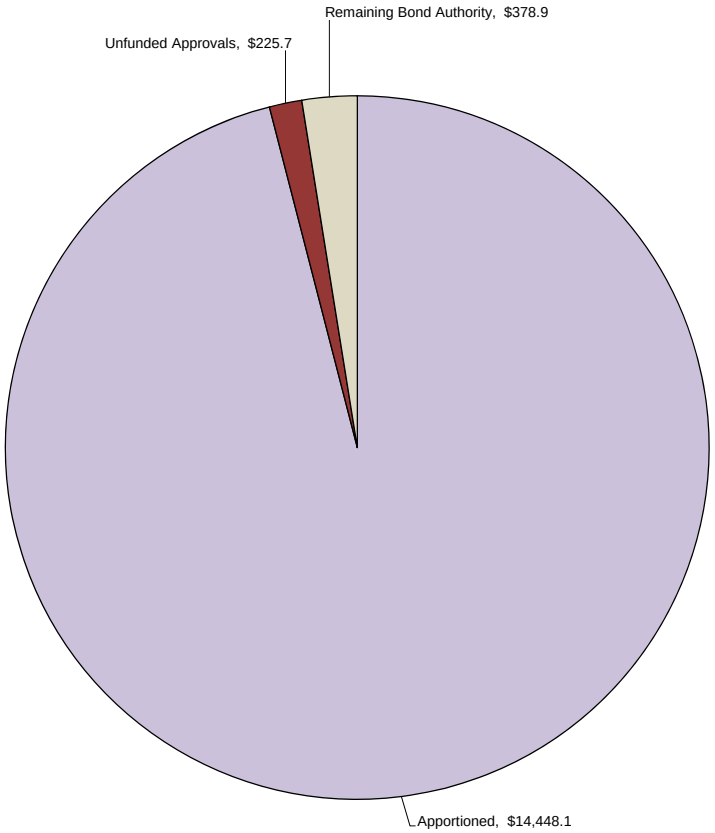
Proposition 47
Bond Authority - $11.400 billion
(in millions)



Proposition 47 Totals			
New Construction	$	6,978.3	
Modernization	$	3,297.2	
COS	$	931.9	
Charter	$	33.6	
Joint Use	$	50.0	
Apportioned	**$**	**11,291.0**	**99.0%**
New Construction	$	10.0	
Modernization	$	-	
COS	$	-	
Charter	$	45.5	
Joint Use	$	-	
Unfunded Approvals	**$**	**55.5**	**0.5%**
New Construction	$	29.8	
Modernization	$	2.8	
COS	$	-	
Charter	$	20.9	
Joint Use	$	-	
Remaining Bond Authority	**$**	**53.5**	**0.5%**
Grand Total	**$**	**11,400**	**100.0%**

Propositions 1D, 55 & 47
New Construction Bond Authority - $15.053 billion*

(in millions)

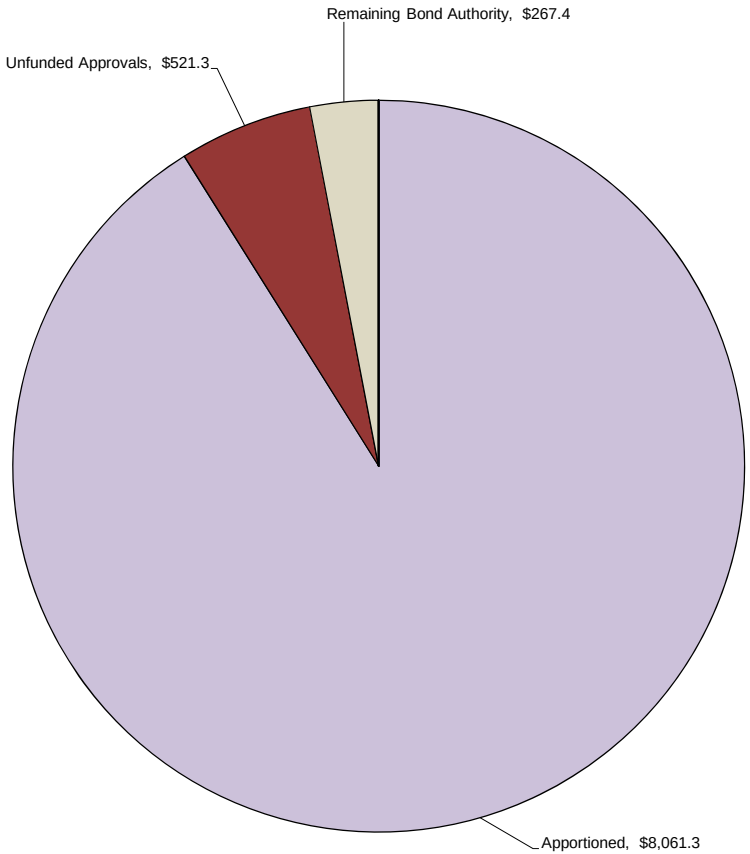


New Construction Totals			
Prop 1D	$	1,668.0	
Seismic Repair	*$*	*4.7*	
Prop 55	$	5,797.1	
Prop 47	$	6,978.3	
Apportioned	**$**	**14,448.1**	**96.0%**
Prop 1D	$	7.8	
Seismic Repair	*$*	-	
Prop 55	$	207.9	
Prop 47	$	10.0	
Unfunded Approvals	**$**	**225.7**	**1.5%**
Prop 1D	$	24.7	
Seismic Repair	*$*	*194.8*	
Prop 55**	$	129.6	
Prop 47	$	29.8	
Remaining Bond Authority	**$**	**378.9**	**2.5%**
Grand Total	**$**	**15,052.7**	**100.0%**

*Includes Energy Efficiency, Small High Schools, Seismic Repair, and the transfer of Critically Overcrowded School Facilities Program Funds to New Construction ($700 million and $68.1 million from Prop. 47; $268.8 million, $318.3 million, $225 million, $211.7 million, and $145 million from Prop. 55)
** Includes $5.8 million from the Lease Purchase Program on October 6, 2010.

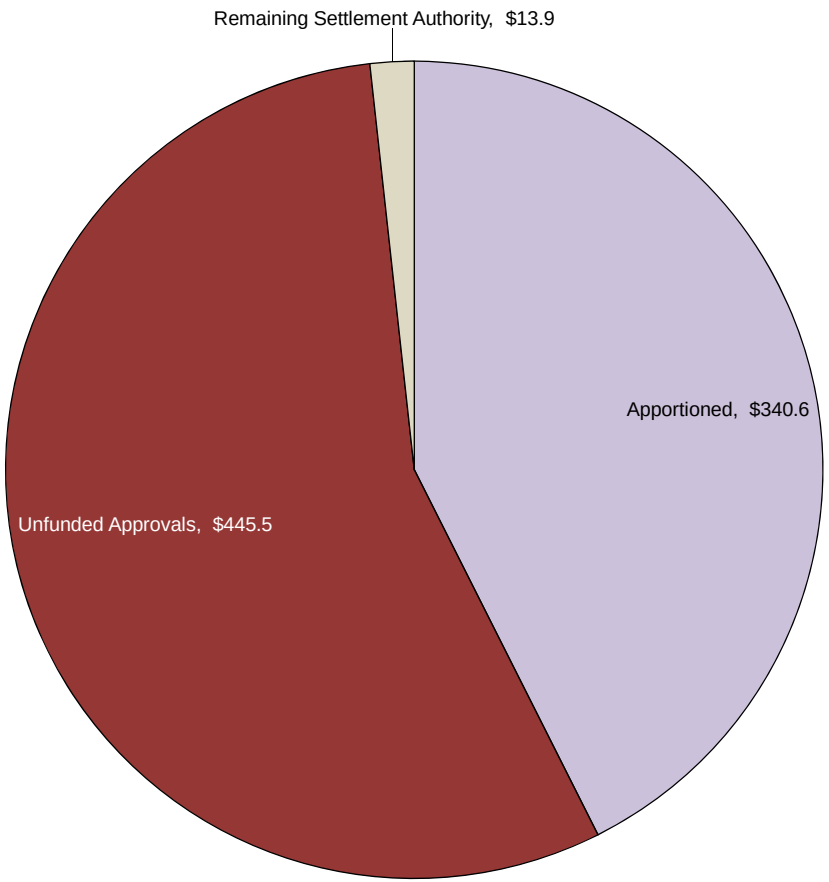
Propositions 1D, 55 & 47
Modernization Bond Authority - $8.850 billion

(in millions)



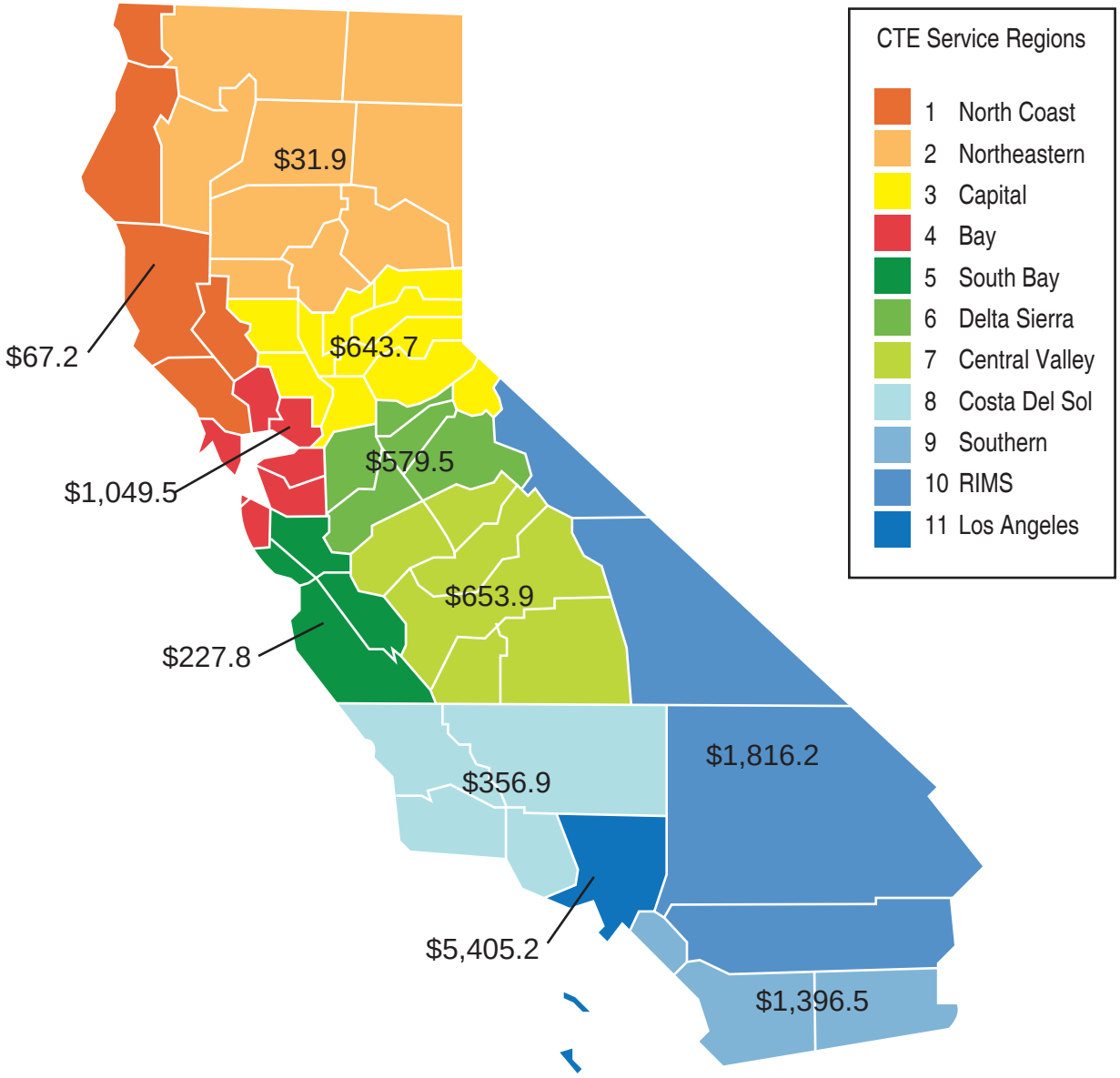
Modernization Totals			
Prop 1D	$	2,516.7	
Prop 55	$	2,247.4	
Prop 47	$	3,297.2	
Apportioned	**$**	**8,061.3**	**91.1%**
Prop 1D	$	521.3	
Prop 55	$	-	
Prop 47	$	-	
Unfunded Approvals	**$**	**521.3**	**5.9%**
Prop 1D	$	262.0	
Prop 55	$	2.6	
Prop 47	$	2.8	
Remaining Bond Authority	**$**	**267.4**	**3.0%**
Grand Total	**$**	**8,850.0**	**100.0%**

Emergency Repair Program
Settlement Authority - $800 million



Total Project Expenditures by Career Technical Education (CTE) Service Region, in millions

The graphic uses Project Information Worksheet (PIW) data to indicate the gross project expenditures per CTE Service Region for 637 School Facility Program new construction projects apportioned from 2008 to May of 2012 and for which a PIW was submitted.* Of the 637 projects, 112 included Financial Hardship apportionments at the final adjusted grant funding stage. The data includes the state apportionment, district match, and any additional district funding. Site acquisition costs are excluded.



* PIW submittal is required three times in the course of a new construction project: 1) at the time of the full grant fund release; 2) with the first annual expenditure report following the full grant fund release; 3) with the final expenditure report when the project is complete. The data in this graphic does not include any apportioned project for which a fund release was not submitted when the data was compiled.

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