



2017 – 2018
Unaudited Actual Report

“User-Friendly” Budget

Board of Trustees

Laura Blakely, Trustee
Greg Coladonato, Trustee
José Gutiérrez, Jr., Trustee
Ellen Wheeler, Trustee
Tamara Wilson, Trustee

Superintendent

Ayindé Rudolph, Ed.D.

Chief Business Officer

Robert Clark, Ed.D.

Director/Fiscal Services

Bharathi Lakshmanan

6 September 2018

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Executive Summary

The Budget Timeline

The budget process of a school district requires the district to produce and adopt a budget by June 30 for the upcoming year. The Board is required to certify twice each year that the district is able to meet its financial obligations during the year. The two intermediary reports afford the district the opportunity to adjust the budget's revenues and expenditures based on the current climate and events. The First Interim Report reflects activities for July 1 – October 31 and is adopted by December 15. The Second Interim Report covers July 1 – January 31 and is adopted by March 15. By September 15, the district publishes the Unaudited Actual based on July 1 – June 30 of the previous year.

Highlights of the 2017-2018 School year

The projected General Fund Unrestricted ending balance for 2017-2018 is \$24,570,380, which is a 34% reserve, with total revenues at \$74,202,023 and total expenditures at \$72,301,367. There was a surplus of \$1,900,656 in the General Fund at year-end. A few of the highlights include: first full year of Measure B Parcel Tax generating approximately \$2.8M in revenue; transfer of excess lease revenue to Fund 01 General Fund in the amount of \$1,444,219; an increase in staff compensation by 6.7%; an increase in the assessed valuation of local property by 11.65%; and, Shoreline revenue exceeded budget by \$1.14M.

When projecting 2018-2019 revenues and the multi-year projection in spring 2018, there was an error made, where the District's future revenue over the upcoming three-year period was overstated by approximately \$6M. The District staff underwent a process of reducing current year budgeted expenditures and recouped any unspent or unplanned budgetary amounts to total approximately \$1.2M.

The planned transfer of revenue from Fund 01 Restricted – the Proposition 39 funding received from the State for energy efficiency projects – did not occur. The list of projects being funded by the State fund had not been completed by June 30, at year end. The Restricted ending balance includes the approximate \$1.15M of revenues that will be transferred during the 2018-2019 year prior to the First Interim Report in December.

Recommendation

Staff recommends the Board of Trustees receive the 2017-2018 Unaudited Actual as presented.

Robert Clark, Ed.D.
Chief Business Officer

2017 - 2018
Unaudited Actual Report
General Fund Summary

	Unrestricted Programs	Restricted Programs	Combined
Estimated Beginning Balance, July 1, 2017	\$22,244,008	\$2,885,397	\$25,129,405
Total Revenues	\$43,356,866	\$30,845,157	\$74,202,023
Total Expenditures	\$41,030,493	\$31,270,874	\$72,301,367
Net Increase/(Decrease)	\$2,326,373	(\$425,717)	\$1,900,656
Ending Balance, June 30, 2018	\$24,570,380	\$2,459,680	\$27,030,060

Reserve Level

34.0%

(Unrestricted Ending Balance divided by Total Combined Expenditures)

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2017-2020
Multi-Year Projection (MYP)

	2017-2018 Unaudited Actual	2018-2019 (Year 1)	2019-2020 (Year 2)	2020-2021 (Year 3)
Beginning Balance, July 1	\$25,129,405	\$27,030,060	\$27,398,831	\$26,770,705
Total Revenues	\$74,202,023	\$74,863,972	\$76,506,465	\$78,715,307
Total Expenditures	\$72,301,367	\$74,495,201	\$77,134,591	\$79,139,218
Net Increase/(Decrease)	\$1,900,656	\$368,771	(\$628,126)	(\$423,911)
Ending Balance, June 30	\$27,030,060	\$27,398,831	\$26,770,705	\$26,346,794

Reserve Level

34.0%

34.2%

32.9%

31.8%

2017 - 2018
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Revenues - Summary

	2018-2019 Budget Adoption	2017-2018 Unaudited Actual	2017--2018 Second Interim	2017--2018 First Interim	2017-2018 Budget Adoption	2016-2017 Actual	2016-2017 Budget Adoption
Fund 01 - General Fund - Unrestricted Resources							
Unrestricted Resources	46,667,249	43,356,866	43,480,357	43,469,553	39,677,019	40,646,721	36,680,162
Total Unrestricted Resources	46,667,249	43,356,866	43,480,357	43,469,553	39,677,019	40,646,721	36,680,162
Fund 01 - General Fund - Restricted Resources							
Federal Resources	1,877,178	1,692,760	1,854,796	1,841,653	1,822,611	2,394,189	1,786,781
State Resources	15,649,086	17,298,189	15,927,556	15,111,281	14,719,555	13,543,812	13,299,066
Local Resources	10,670,459	11,854,208	12,025,643	11,866,285	10,421,887	10,141,420	10,811,583
Total Restricted Resources	28,196,723	30,845,157	29,807,995	28,819,219	26,964,053	26,079,421	25,897,430
Total Revenue - Unrestricted and Restricted	\$ 74,863,972	\$ 74,202,023	\$ 73,288,352	\$ 72,288,772	\$ 66,641,072	\$ 66,726,142	\$ 62,577,592

Contribution to/from Unrestricted General Fund to/from Unrestricted/Restricted General Fund and Other Funds

Special Education (RS 6500)	10,400,184	10,891,756	9,797,750	9,971,652	9,630,598	8,811,256	8,983,345
Restricted Maintenance-Required (RS8150)	2,247,471	2,274,390	2,352,274	2,231,964	2,100,000	1,984,608	1,900,000
Restricted Maintenance-Additional (RS8150)	1,498,314	1,516,260	1,568,183	1,487,976	1,400,000	780,602	1,952,946
Stretch to Kindergarten	71,903	60,222	57,961	69,963	30,000	37,156	30,000
Fund 12 Preschool	246,088	366,189	380,473	209,244	237,787	217,370	206,741
Fund 13 Food & Nutrition Services	282,733	268,716	712,322	371,831	248,512	189,822	407,703
Fund 21 Bond/Capital Projects		-	1,145,347				
Fund 40 Excess Lease Revenue to Fund 01	1,118,632	1,444,219	1,444,219				
	\$ 15,865,325	\$ 16,821,752	\$ 17,458,529	\$ 14,342,630	\$ 13,646,897	\$ 12,020,814	\$ 13,480,735

Resource Number	Resource Title	2018-2019 Budget Adoption	2017-2018 Unaudited Actual	2017-2018 Second Interim	2017-2018 First Interim	2017-2018 Budget Adoption	2016-2017 Actual	2016-2017 Budget Adoption
Fund 01 - General Fund - Unrestricted Resources								
0000	Unrestricted Resources-Undesignated	41,619,255	40,988,157	41,415,635	41,566,388	37,924,103	38,410,676	34,968,757
0001	Unrestricted Resources - Supplemental Calculation	3,292,539						
0120	Site: Donations-General	-	177,713	97,625	35,956		152,050	
0130	Site: Donations-PTA	-	267,094	140,271	112,042		261,345	
0131	Site: Donations - Music - Crittenden	-	84,118	72,878	16,099		76,562	
0135	Site: Donations-Huff-Enrichment	-	-	-	-		5,080	
0136	Middle School Sports Donations	-	37,055	14,890	10			
1100	State Lottery: Unrestricted	756,461	808,698	750,002	750,002	739,728	751,947	719,817
1400	Education Protection Account (EPA)	998,994	994,030	989,056	989,056	1,013,188	989,060	991,588
	Contribution to Restricted Programs	-	-	-	-	-	-	-
	Total Unrestricted Resources	46,667,249	43,356,866	43,480,357	43,469,553	39,677,019	40,646,721	36,680,162
Fund 01 - General Fund - Restricted Resources								
Federal Resources - Revenues								
3010	Title I Part A - Basic Grant	417,213	307,180	422,074	417,659	306,479	583,302	371,851
3310	SPED: IDEA Basic Entitlement	1,002,602	840,608	854,626	854,680	849,919	848,201	829,541
3311	SPED: Students in Private Schools	1,804	3,877	3,907	3,853	1,780	6,813	1,780
3315	SPED: IDEA Preschool Grant	52,000	52,000	51,892	51,892	60,933	60,932	56,215
3320	SPED: IDEA Preschool Local Entitlement	-	165,059	167,812	167,812	197,047	197,047	120,387
3327	SPED: IDEA Mental Health Services	50,253	49,919	49,919	49,909	49,696	49,696	49,275
3345	SPED: IDEA Preschool Staff Development	412	412	412	412	484	1,030	472
4035	Title II Part A - Teacher Quality	95,004	96,884	95,004	95,056	143,410	193,928	145,034
4201	Title III - Immigrant Education Program	30,410	30,432	30,410	27,785	26,169	47,344	15,652
4203	Title III - Limited English Proficiency Student Program	177,480	79,449	128,740	122,595	136,694	290,271	146,574
5640	Medi-Cal Billing Option	50,000	66,939	50,000	50,000	50,000	115,625	50,000
	Total Federal Resources	\$ 1,877,178	\$ 1,692,760	\$ 1,854,796	\$ 1,841,653	\$ 1,822,611	\$ 2,394,189	\$ 1,786,781
State Resources - Revenues								
6010	After School Education and Safety (ASES)	413,475	413,475	413,475	413,475	378,549	400,091	400,091
6230	Prop 39: California Clean Energy Jobs Act	-	1,015,347	1,015,347				
6300	State Lottery - Instructional Materials	248,700	313,406	246,576	246,576	231,165	247,065	210,804
6500	Special Education, AB602	12,815,294	13,208,507	12,137,811	12,336,883	12,024,816	11,247,890	11,146,781
6512	SPED: Mental Health Services	266,093	265,437	264,324	264,324	259,366	260,412	258,449
7690	STRS On-Behalf Pension Contribution	1,905,524	2,082,017	1,850,023	1,850,023	1,825,659	1,388,354	1,282,941
	Total State Resources	\$ 15,649,086	\$ 17,298,189	\$ 15,927,556	\$ 15,111,281	\$ 14,719,555	\$ 13,543,812	\$ 13,299,066

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Revenues - Details

Resource Number	Resource Title	2018-2019 Budget Adoption	2017-2018 Unaudited Actual	2017-2018 Second Interim	2017-2018 First Interim	2017-2018 Budget Adoption	2016-2017 Actual	2016-2017 Budget Adoption
Local Resources - Revenues								
8150	Maintenance - Ongoing and Major (Contribution from Gen Fund)	3,745,785	3,790,650	3,920,457	3,719,940	3,500,000	2,809,756	3,852,946
9100	Parcel Tax: Measure B (2017-2025)	2,957,000	2,925,954	2,957,000	2,961,720	2,800,000	2,838,822	2,800,000
9120	Site: Donations-General	-	-	-	-	-	-	-
9130	Site: Donations-PTA	-	-	-	-	-	-	-
9131	Site: Donations-CR-Music	-	-	-	-	-	-	-
9135	Site: Donations-HU-Enrichment	-	-	-	-	-	-	-
9512	Mountain View Education Foundation	631,761	639,893	637,393	641,793	747,899	734,749	747,899
9550	El Camino Hospital Community Benefit Health Care	190,488	190,488	190,488	190,488	190,488	196,286	227,238
9552	School Link Services	199,522	234,582	250,000	250,000	250,000	190,512	250,000
9570	Grant: Google	-	-	-	-	-	286,000	-
9580	Stretch to Kinder	71,903	60,222	57,961	90,000	59,500	68,494	59,500
9590	Shoreline Special Tax District	2,874,000	4,012,419	4,012,344	4,012,344	2,874,000	3,016,801	2,874,000
Total Local Resources		\$ 10,670,459	\$ 11,854,208	\$ 12,025,643	\$ 11,866,285	\$ 10,421,887	\$ 10,141,420	\$ 10,811,583
Total Restricted Resources		\$ 28,196,723	\$ 30,845,157	\$ 29,807,995	\$ 28,819,219	\$ 26,964,053	\$ 26,079,421	\$ 25,897,430

2017 - 2018
 Unaudited Actual Report
Expenditures - Summary

	2018-2019 Budget Adoption	2017-2018 Unaudited Actual	2017-2018 Second Interim	2017-2018 First Interim	2017-2018 Budget Adoption	2016-2017 Actual	2016-2017 Budget Adoption
Fund 01 - General Fund - Unrestricted Resources							
Unrestricted Resources	45,736,185	41,030,493	42,594,971	42,583,880	41,130,854	39,769,284	38,700,324
Total Unrestricted Resources	45,736,185	41,030,493	42,594,971	42,583,880	41,130,854	39,769,284	38,700,324
Fund 01 - General Fund - Restricted Resources							
Federal Resources	2,127,178	1,683,014	1,910,442	2,397,299	1,805,341	2,305,392	1,765,940
State Resources	15,961,379	16,340,244	16,224,311	16,032,623	15,459,053	13,660,948	13,509,496
Local Resources	10,670,459	13,247,617	13,432,687	13,274,693	11,212,063	10,825,170	11,065,189
Total Restricted Resources	28,759,016	31,270,874	31,567,440	31,704,615	28,476,457	26,791,510	26,340,625
Total Expenditures - Unrestricted and Restricted	\$ 74,495,201	\$ 72,301,367	\$ 74,162,411	\$ 74,288,495	\$ 69,607,311	\$ 66,560,794	\$ 65,040,949

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Expenditures - Details

Prog Code	Program Title	2018-2019 Budget Adoption	2017-2018 Unaudited Actual	2017-2018 Second Interim	2017-2018 First Interim	2017-2018 Budget Adoption	2016-2017 Actual	2016-2017 Budget Adoption
Fund 01 - General Fund - Unrestricted Resources								
0000	Unrestricted Resources-Undesignated							
000	Unrestricted-Undesignated	528,821	641,676	1,092,794	1,346,769	486,299	407,192	614,444
100	Site: School Allocation	363,790	316,825	350,540	376,257	348,080	345,132	337,020
110	Site: Yard Supervision	298,000	285,208	383,521	383,521	269,613	218,277	231,377
200	Department of Education Services	977,261	867,093	952,688	934,122	-	821,189	790,320
202	Library/Media Services Program	-	-	-	-	390,234	-	-
203	Teacher Release Days Substitutes	110,160	86,842	107,327	107,327	107,327	-	-
204	Professional Development	408,000	129,088	456,552	656,552	467,770	121,024	569,775
205	Academic Curriculum Materials	-	-	-	3,422	29,107	506,971	1,396,900
206	Teach To One (TTO) Program	-	-	-	-	-	278,121	-
209	Instructional Coaching	1,491,956	405,634	714,112	730,951	1,230,674	1,186,138	1,038,837
210	Beginning Teacher/Administrator Support (BTSA)	407,440	239,098	203,954	192,482	30,000	7,947	30,000
211	Academic Turnaround Program	78,943	146,230	200,000	200,000	200,000	225,357	135,537
212	Independent Study Program (ISP)	-	-	-	-	49,395	-	-
214	Targeted Student Support Program (TSSP)	92,500	905,950	1,012,900	1,032,900	1,020,500	1,475,941	1,384,221
215	TSSP: Engagement Facilitator	2,500	792,188	789,915	736,541	842,289	706,121	752,883
216	TSSP: Response to Instruction (RTI) Program	-	-	-	-	1,569,621	398,855	738,176
217	Summer School Program	-	123,601	123,601	200,000	200,000	101,095	200,000
218	Academic at Risk	237,903	-	-	-	-	-	-
220	Science Program: Elementary	-	-	-	-	-	222,890	99,953
221	Science Program: Elementary Materials	1,000	-	1,000	1,000	-	-	-
222	Science Program: Middle School Equipment	-	-	1,000	1,000	-	-	-
223	Science Program: Living Classroom	-	-	-	-	-	9,000	-
226	Science Camp: Grade 8 - Yosemite	184,453	-	-	-	20,876	105,685	-
233	After School Extended Learning	207,880	-	-	-	-	-	-
234	After School Education and Safety (ASES)	234,209	208,844	204,148	189,112	169,902	164,464	-
235	After School Program: Enrichment	-	-	-	-	-	(402)	-
236	After School Sports & Electives-Middle School	-	-	-	-	-	7,107	-
244	Art Program	26,270	2,262	11,970	6,052	-	-	-
245	Music Program	-	5,918	6,052	6,052	-	-	-
300	English Learners Program	615,580	623,289	453,881	444,710	434,032	382,592	458,708
301	English Learner Testing (ELPAC)	120,000	89,471	120,000	120,000	-	-	-
302	Parent Engagement	100,000	-	-	-	-	-	-
305	English Language Development (ELD) (SIOP)	140,000	109,937	105,000	105,000	114,400	36,216	-
310	Title III Program: Immigrant Education	-	-	-	-	-	1,778	-
311	Title III Program: Limited English Proficiency	-	-	80,047	80,047	55,739	7,064	-
320	School Link Services	-	126,848	99,547	93,865	-	15,155	-
351	Home and Hospital Education	10,000	17,035	10,000	5,000	5,000	98	5,000
356	Medi-Cal Admin Activity Program (MAA)	33,525	17,745	33,212	12,198	12,310	11,691	29,159

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Expenditures - Details

Prog Code	Program Title	2018-2019 Budget Adoption	2017-2018 Unaudited Actual	2017-2018 Second Interim	2017-2018 First Interim	2017-2018 Budget Adoption	2016-2017 Actual	2016-2017 Budget Adoption
400	Department of Administration Services	1,224,963	1,303,643	1,181,312	1,140,772	1,335,176	1,091,158	943,744
401	Regular Education Program	22,943,868	21,727,627	21,803,461	21,714,782	21,047,013	19,481,900	19,428,353
405	Independent Study Program	49,395	56,551	49,395	49,395	-	57,646	49,395
411	Library/Media Services Program	500,904	510,400	513,396	485,560			
412	School Counseling/CHAC	-	-	-	-	173,376	-	
415	School Site Office Staff	3,834,753	3,577,664	3,534,485	3,482,299	3,447,953	3,161,205	2,998,816
420	Overloaded/Combination Classes Stipend	40,000	40,934	40,000	40,000	40,000	44,874	40,000
421	Substitute Teachers	429,806	426,217	441,843	331,843	331,843	335,277	226,115
425	Health & Safety (Workers Compensation)	5,105	4,016	5,105	5,105	5,105	5,420	5,105
426	Employee Modified Work Status	-	-	-	77,689	78,085	22,452	
430	Health Services	-	-	-	-	197,546	190,426	140,040
435	Student Health Program/Nurses	228,761	197,857	233,952	229,381			
440	Employee Negotiations	44,600	3,425	44,600	44,600	44,600	2,000	44,600
500	Department of Business Services	495,079	499,506	461,321	469,847	524,617	531,080	612,938
503	District Operations (cost of doing business;utilities)	1,132,907	1,044,120	1,620,068	1,361,344	1,361,344	1,325,423	1,218,548
504	Duplication (Copier) Expenses	106,709	97,977	117,572	132,861	132,861	98,201	13,233
520	Fiscal Services	830,912	841,954	843,088	811,933	766,459	733,226	709,036
522	Other Post Employment Benefits (Employer Portion)	252,702	226,464	202,510	325,079	331,174	229,149	315,404
523	Retired Employees Benefits Program (Employee Portion)	-	-	-	-	-	-	
524	Indirect Cost Charge	(229,192)	(295,793)	(285,581)	(288,574)	(173,384)	-	
525	Reimbursed MVEA President Release Time	-	-	-	-	-		1,405
527	Associated Student Body (ASB) Program	-	-	-	-		360	
559	Sports Centers at Middle Schools	70,464	70,347	70,464	70,464			
560	Transportation: Home to School Routes	559,033	522,845	543,934	526,576	512,954	403,349	334,584
561	Transportation: Other Destinations	(29,254)	(26,574)	(29,254)	(37,252)	(38,426)	(28,505)	
570	Technology Services	-	-	-	-		16,023	
600	Office of the Superintendent	764,670	739,826	616,897	616,897	574,452	583,455	493,332
610	Board of Trustees (election November 2018)	264,207	183,975	174,931	174,931	175,000	192,662	179,009
620	Public Relations	343,265	311,310	339,395	335,848	236,622	190,986	226,198
630	Strategic Plan Fees for Creation and Reviews	-	-	12,000	12,000	12,000	18,127	10,000
631	Strategic Plan Initiatives/Implementation	-	241,507	185,400	185,400	185,400	272,054	450,000
640	Parcel Tax Planning Fees and Election	-	-	-	-	-	262,924	250,000
650	District Health & Safety (Emergency Preparedness)	20,000	21,468	23,000	23,000	23,000	17,283	28,416
700	Capital Projects Services	52,000	94,647	52,000	52,000		51,419	
		40,605,848	38,562,694	40,309,055	40,338,660	39,377,938	37,052,272	37,530,581
0001	Unrestricted Resources - Supplemental Calculation							
214	Targeted Student Support Program (TSSP)	430,600						
215	TSSP: Engagement Facilitator	976,153						
216	TSSP: Response to Instruction (RTI) Program	1,684,828						
217	Summer School Program	204,000						

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Expenditures - Details

Prog Code	Program Title	2018-2019 Budget Adoption	2017-2018 Unaudited Actual	2017-2018 Second Interim	2017-2018 First Interim	2017-2018 Budget Adoption	2016-2017 Actual	2016-2017 Budget Adoption
218	Academic at Risk	79,301						
		3,374,882	-					
0120	Site: Donations-General							
120	Site: Donations-General	-	238,594	289,169	202,297		259,085	
0130	Site: Donations-PTA							
130	Site: Donations-PTA	-	282,780	218,336	189,593		203,780	
0131	Site: Donations-(specific purpose donations)							
131	Site: Donations-Music - Crittenden	-	76,340	92,990	36,211		75,788	
0135	Site: Donations-Huff-Enrichment							
135	Site: Donations-Huff-Enrichment	-	-	-	-		5,080	
0136	Site: Donations - Middle School Sports							
136	Site: Donations-Middle School Sports	-	67,357	92,941	78,061			
1100	State Lottery: Unrestricted							
205	Academic Curriculum Materials	201,300	109,057	583,424	750,002	739,728	1,184,219	186,077
242	Musical Instruments and Repair - Elementary	-	3,792	10,000				
243	Musical Instruments and Repair - Middle School							
503	District Operations (cost of doing business)	555,161	695,850	10,000				
		756,461	808,698	603,424				
1400	Education Protection Account (EPA)							
401	Regular Education Program	998,994	994,030	989,056	989,056	1,013,188	989,060	983,666
Total Unrestricted Resources		45,736,185	41,030,493	42,594,971	42,583,880	41,130,854	39,769,284	38,700,324
Fund 01 - General Fund - Restricted Resources								
Federal Resources								
3010	Title I Part A - Basic Grant							
211	Academic Turnaround Program	-	-	-	-	-	-	371,851
216	TSSP: Response to Instruction (RTI) Program	-	-	-	-	-	123,973	
250	Title I Program: Student Support	376,712	282,622	385,369	376,663	300,000	459,189	
252	Title I-McKinney-Vento Homeless Assistance	20,861	13,027	20,862	25,319	5,001	140	
524	Indirect Cost Charge	19,640	11,530	15,843	15,677	1,478	-	
		417,213	307,180	422,074	417,659	306,479	583,302	371,851

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Prog Code	Program Title	2018-2019 Budget Adoption	2017-2018 Unaudited Actual	2017-2018 Second Interim	2017-2018 First Interim	2017-2018 Budget Adoption	2016-2017 Actual	2016-2017 Budget Adoption
3310	SPED: IDEA Basic Entitlement							
350	Special Education Program (SPED)	1,002,602	840,608	818,817	799,318	-	-	
360	SPED: IDEA Basic Local Assistance Entitlement	-		35,809	55,362	849,919	848,201	829,541
		1,002,602	840,608	854,626	854,680	849,919	848,201	
3311	SPED: Students in Private Schools							
350	Special Education Program (SPED)	1,736	3,732	3,838	3,786			
361	SPED: IDEA Private School ISP's	-		-	-	1,713	6,813	1,780
524	Indirect Cost Charge	68	146	69	67	67	-	
		1,804	3,878	3,907	3,853	1,780	6,813	1,780
3315	SPED: IDEA Preschool Grant							
362	SPED: IDEA Preschool Grant	52,000	52,000	51,892	51,892	60,933	60,932	56,215
3320	SPED: IDEA Preschool Local Entitlement (RS combined with 3310)							
362	SPED: IDEA Preschool Grant	-	165,059	167,812	167,812		-	
363	SPED: IDEA Preschool Entitlement	-		-	-	197,047	197,047	120,387
		-	165,059	167,812	167,812		197,047	
3327	SPED: IDEA Mental Health Services							
364	SPED: IDEA Mental Health Allocation	47,887	48,045	48,045	48,036	47,831	49,696	49,275
524	Indirect Cost Charge	2,366	1,874	1,874	1,873	1,865	-	
		50,253	49,919	49,919	49,909	49,696	49,696	49,275
3345	SPED: IDEA Preschool Staff Development							
365	SPED: IDEA Preschool Staff Development	412	412	412	412	484	1,030	472
4035	Title II Part A - Teacher Quality							
204	Professional Development	-	1,809	-	-	-	109,694	145,034
210	Beginning Teacher/Administrator Support (BTSA)	91,438	91,438	91,438	86,120	138,027	74,151	
251	Title II, Part A: Teacher Quality	-		-	-		10,083	
253	Private School Appropriation	-		-	5,368			
524	Indirect Cost Charge	3,566	3,637	3,566	3,568	5,383	-	
		95,004	96,884	95,004	95,056	143,410	193,928	145,034
4201	Title III - Immigrant Education Program							
300	English Learners Program	-		-	-	-	-	15,652
310	Title III Program: Immigrant Education	29,269	29,290	29,269	26,742	25,187	47,344	
524	Indirect Cost Charge	1,141	1,142	1,141	1,043	982	-	
		30,410	30,432	30,410	27,785	26,169	47,344	15,652
4203	Title III - Limited English Proficient Student Program							

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300	English Learners Program	-		-	-			146,574
305	English Language Development (ELD)		15,116					
311	Title III Program: Limited English Proficiency	174,000	62,775	126,216	120,191	134,014	290,271	
524	Indirect Cost Charge	3,480	1,558	2,524	2,404	2,680	-	
		177,480	79,449	128,740	122,595	136,694	290,271	146,574
5640	Medi-Cal Billing Option							
355	Medi-Cal Billing Option	300,000	57,193	105,646	605,646	32,730	26,828	29,159
	Total Federal Resources	\$ 2,127,178	\$ 1,683,014	\$ 1,910,442	\$ 2,397,299	\$ 1,805,341	\$ 2,305,392	\$ 1,765,940
State Resources								
6010	After School Education and Safety (ASES)							
234	After School Education and Safety (ASES)	394,011	397,955	397,955	397,955	364,340	400,091	400,091
524	Indirect Cost Charge	19,464	15,520	15,520	15,520	14,209	-	
		413,475	413,475	413,475	413,475	378,549	400,091	400,091
6230	Prop 39: California Clean Energy Jobs Act							
000	Undesignated	-		1,145,347				
550	Routine Maintenance & Operations Services	-		-	130,000	130,000	-	
		-		1,145,347				
6264	Educator Effectiveness Funding							
210	Beginning Teacher/Administrator Support	-	160,496	166,755	166,755	176,507	226,375	210,429
524	Indirect Cost Charge	-	6,259					
570	Technology Services	-		-	-		13,320	
		-	166,755	166,755	166,755	176,507	239,695	210,429
6300	State Lottery - Instructional Materials							
205	Academic Curriculum Materials	248,700	313,406	246,576	246,576	231,165	316,101	
206	Teach to One (TTO) Program	-		-	-	-	-	210,804
		248,700	313,406	246,576	246,576	231,165	316,101	210,804
6500	Special Education, AB602 (inc. Contribution from Gen Fund-Unrestricted)							
350	Special Education Program (SPED)	12,111,158	12,176,171	11,416,010	11,602,055	11,522,275	10,771,995	10,618,181
362	SPED: Preschool		89,856					
365	SPED: IDEA Preschool Staff Development		1,468					
368	SPED: Personnel Staff Development	20,000	500	20,000	20,000	20,000	793	20,000
381	SPED: Non-public School (NPS)	100,000	446,350	100,000	100,000			
522	Other Post Employment Benefits (Employer Portion)	24,150	20,406	24,150	6,095		29,968	
562	SPED: Transportation (SH/OH)	559,986	473,757	577,651	608,733	482,541	445,134	508,600
		12,815,294	13,208,508	12,137,811	12,336,883	12,024,816	11,247,890	121,146,781

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Prog Code	Program Title	2018-2019 Budget Adoption	2017-2018 Unaudited Actual	2017-2018 Second Interim	2017-2018 First Interim	2017-2018 Budget Adoption	2016-2017 Actual	2016-2017 Budget Adoption
6512	SPED: Mental Health Services							
364	SPED: Mental Health Services	565,860	150,224	254,402	878,989			
366	SPED: Mental Health Services (former program coding)	-	-	-	-	682,621	68,817	258,449
524	Indirect Cost Charge	12,526	5,859	9,922	9,922	9,736	-	
		578,386	156,083	264,324	888,911	692,357	68,817	258,449
7690	STRS On-Behalf Pension Contribution							
521	STRS On-Behalf Pension Contribution	1,905,524	2,082,017	1,850,023	1,850,023	1,825,659	1,388,354	1,282,942
	Total State Resources	\$ 15,961,379	\$ 16,340,244	\$ 16,224,311	\$ 16,032,623	\$ 15,459,053	\$ 13,660,948	\$ 13,509,496
Local Resources								
8150	Maintenance - Ongoing and Major (Contribution from Gen Fund)							
550	Routine Maintenance & Operations Services	3,745,785	3,790,650	3,920,457	3,719,940	3,500,000	2,959,081	3,852,946
700	Capital Projects Services	-	-	-	-	-	27	
		3,745,785	3,790,650	3,920,457	3,719,940	3,500,000	2,959,108	3,852,946
9100	Parcel Tax: Measure B (2017-2025)							
202	Library/Media Services Program	-	-	-	-	114,687	-	
218	Academic at Risk	396,483	400,279	408,411	387,485	391,581	345,009	373,507
220	Science Program: Elementary (Materials)	-	-	-	-	2,000	7,004	49,082
225	Science Camp: Grade 5 - Walden West	-	-	-	-	169,481	178,465	169,481
226	Science Camp: Grade 8 - Yosemite	-	-	-	-	150,000	60,456	150,000
230	Physical Education: Grades 1-5	851,680	834,980	834,980	775,260	773,720	770,826	638,550
235	After School Program: Enrichment	36,120	27,801	37,290	37,290	36,880	52,527	88,660
244	Art Program	189,581	180,219	184,482	184,482	134,653	124,185	106,427
245	Music Program	507,726	502,866	506,973	506,973	134,653	124,398	106,427
401	Regular Education Program	-	-	-	-	100,000	476,786	467,437
411	Library/Media Services Program	-	-	-	-	-	486,283	487,799
412	School Counseling/CHAC	453,432	439,651	439,749	452,951	76,856	108,049	69,102
415	School Site Office Staff	413,157	384,371	371,736	350,316	366,099	337,216	402,076
500	Department of Business Services	-	-	-	-	1,000	-	2,042
550	Routine Maintenance & Operations Services	108,821	155,786	173,379	266,963	352,568	502,985	356,473
		2,957,000	2,925,953	2,957,000	2,961,720	2,804,178	3,574,191	3,467,063
9120	Site: Donations-General							
120	Site: Donations-General	-	-	-	-	-	-	
9130	Site: Donations-PTA							
130	Site: Donations-PTA	-	-	-	-	-	-	

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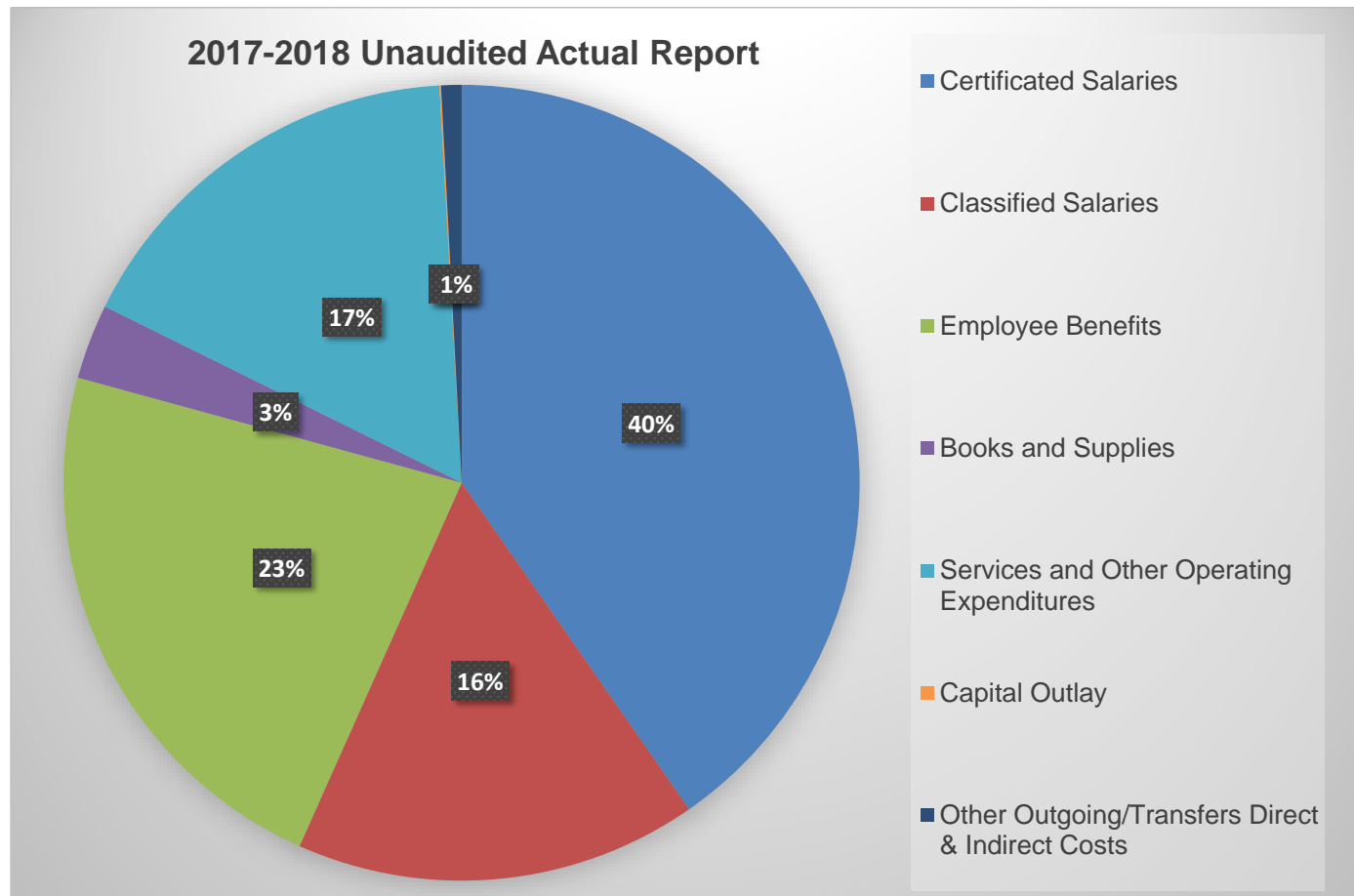
Prog Code	Program Title	2018-2019 Budget Adoption	2017-2018 Unaudited Actual	2017-2018 Second Interim	2017-2018 First Interim	2017-2018 Budget Adoption	2016-2017 Actual	2016-2017 Budget Adoption
9131	Site: Donations-CR-Music							
131	Site: Donations-CR-Music	-		-	-	-	-	
9135	Site: Donations-HU-Enrichment							
135	Site: Donations-HU-Enrichment	-		-	-	-	-	
9512	Mountain View Education Foundation							
220	Science Program	-		-	-			10,000
221	Science Program: Equipment - Elementary School	10,000	5,230	10,000	10,000	10,000	9,672	
222	Science Program: Equipment - Middle School	10,000	10,000	10,000	10,000	10,000	10,000	10,000
223	Science Program: Living Classroom	45,000	45,000	45,000	45,000	40,000	41,225	
224	Science Program: Environmental Education	70,000	46,592	50,000	50,000	50,080	45,248	50,080
226	Science Camp: Grade 8 - Yosemite	-	-	-	-	100,000	100,000	100,000
227	Science Program: Living Classroom	-	-	-	-	-	-	40,000
236	After School Program: Sports - Middle School	100,000	100,000	100,000	100,000	100,000	138,203	100,000
242	Musical Instruments and Repair - Elementary	5,000	-					
243	Musical Instruments and Repair - Middle School	10,000	2,299					
244	Art Program (CSMA Art)	164,445	168,453	158,745	158,745	153,886	153,886	153,886
245	Music Program (CSMA Music)	217,316	209,620	213,398	213,398	225,483	256,241	225,483
245	Music Program (Instrument Repair/Replacement)	-	-	-	-	-	-	-
246	MVEF Leadership Program (Jim Wiltens Workshops)	-	37,700	50,250	50,250	58,450	44,900	58,450
247	MVEF: Parent Education	-	-	-	3,500			
390	MVEF: Calm Down Kits	-	-	-	900			
411	Library/Media Services Program	-	-	-	-	-	26,779	-
		631,761	624,894	637,393	641,793	747,899	826,154	747,899
9550	El Camino Hospital Community Benefit Health Care							
435	Student Health Program/Nurses	190,488	190,488	190,331	190,488	200,548	202,053	269,054
9552	School Link Services							
215	TSSP: Engagement Facilitator	96,076						
302	Parent Engagement	103,446						
320	School Link Services	-	234,582	250,000	250,000	254,787	190,512	260,209
		199,522	234,582					
9570	Grant: Google STEM							
216	TSSP: RTI Intervention Program	-	-	-	-	-	202,518	-
220	Science Program	-	-	-	-	-	83,482	-
		-	-	-	-	-	286,000	-
9580	Stretch to Kinder							
208	Stretch to Kinder Program	71,903	57,961	57,961	86,622	58,602	68,494	59,500
524	Indirect Cost Charge	-	2,260	-	3,378	1,107	-	14

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Prog Code	Program Title	2018-2019 Budget Adoption	2017-2018 Unaudited Actual	2017-2018 Second Interim	2017-2018 First Interim	2017-2018 Budget Adoption	2016-2017 Actual	2016-2017 Budget Adoption
		71,903	60,222	57,961	90,000	59,709	68,494	59,500
9590	Shoreline Special Tax District							
200	Department of Education Services	-	-	-	-	909,452	-	
204	Professional Development	-	-	-	-	188,782	-	
209	Instructional Coaching	8,717	883,087	695,044	672,632			
216	TSSP: RTI Intervention Program	-	1,614,872	1,688,722	1,751,120			
223	Science Program: Living Classroom	40,000	9,000	9,000	9,000			
225	Science Camp: Gr 5 - Walden West	180,000	186,357	180,000	180,000			
226	Science Camp: Gr 8 - Yosemite	145,547	296,139	330,000	330,000			
235	After School Program: Enrichment	-	-	-	-	-	-	498,862
401	Regular Education Program	-	-	-	-	283,405	277,114	
524	Indirect Cost Charge	135,292	203,477	203,473	203,473	107,879	-	
570	Technology Services	1,858,637	1,803,586	1,807,499	1,768,720	1,749,617	2,441,544	1,909,656
580	District-wide Software Licensing	505,807	424,309	505,807	505,807	405,807	-	
		2,874,000	5,420,828	5,419,545	5,420,752	3,644,942	2,718,658	2,408,518
	Total Local Resources	\$ 10,670,459	\$ 13,247,617	\$ 13,432,687	\$ 13,274,693	\$ 11,212,063	\$ 10,825,170	\$ 11,065,189
	Total Restricted Resources	\$ 28,759,016	\$ 31,270,874	\$ 31,567,440	\$ 31,704,615	\$ 28,476,457	\$ 26,791,510	\$ 26,340,625

Expenditures by Major Object Code

Object Code	Category	2018-2019 Budget Adoption	2017-2018 Unaudited Actual	2017-2018 Second Interim	2017-2018 First Interim	2017-2018 Budget Adoption	2016-2017 Actual	2015-2016 Actual	2014-2015 Actual
1000	Certificated Salaries	30,430,511	29,147,868	29,672,828	29,853,503	28,130,524	26,273,405	23,626,885	22,611,097
2000	Classified Salaries	12,355,027	11,833,036	12,036,525	12,109,359	11,120,396	10,874,346	9,352,879	8,160,432
3000	Employee Benefits	17,847,850	16,322,775	16,417,422	16,557,435	16,363,306	13,846,900	12,221,774	10,987,668
4000	Books and Supplies	3,103,545	2,202,849	3,640,870	4,407,268	3,332,322	4,131,270	2,307,813	2,452,491
5000	Services and Other Operating Expenditures	10,261,096	12,149,518	10,163,273	10,786,504	10,177,462	10,880,707	8,991,947	7,259,505
6000	Capital Outlay	-	46,176	25,000	25,000	25,000	164,935	7,447,536	599,075
7000	Other Outgoing/Transfers Direct & Indirect Costs	497,172	599,146	2,206,493	549,426	458,301	389,228	485,401	(25,703)
		\$ 74,495,201	\$ 72,301,367	\$ 74,162,411	\$ 74,288,495	\$ 69,607,311	\$ 66,560,792	\$ 64,434,236	\$52,044,565



Unaudited Actual

**Fund 12...Child Development Fund
(Preschool)**

	2018-2019 Budget Adoption	2017-2018 Unaudited Actual	2017-2018 Second Interim	2017-2018 Budget Adoption	2016-2017 Actual	2015-2016 Actual	2014-2015 Actual
Beginning Balance July 1	\$ 1,935	\$ 13,162	\$ 13,162	\$ 143,392	\$ 12,848	\$ 59,449	\$ 70,323
Revenue							
Federal	192,349	70,613	20,797	-	300,757	243,188	
State	1,055,798	959,030	976,219	755,101	598,075	583,869	
Local	159,000	69,144	46,551	170,000	7,187	132,662	
Contribution from General Fund	246,088	366,189	380,473	237,787	217,370	33,243	
Total	1,653,235	1,464,977	1,424,040	1,162,888	1,123,389	992,962	901,660
Expenditures							
Salaries-Certificated	522,924	519,854	570,768	447,308	466,570	391,622	
Salaries-Classified	434,253	394,029	387,434	386,638	273,167	228,442	
Benefits	425,699	363,665	362,904	329,961	289,207	256,568	
Materials & Supplies	30,365	42,507	57,462	35,433	30,683	102,325	
Services and Other Operating	15,996	99,419	19,758	35,367	45,483	28,156	
Capital Outlay	192,349	-	-	-	-	-	
Other Outgo - Indirect Costs	31,649	42,531	31,649	27,998	17,964	32,451	
Total	1,653,235	1,462,004	1,429,975	1,262,705	1,123,074	1,039,563	912,534
Estimated Surplus/(Deficit)	-	2,973	(5,935)	(99,817)	315	(46,601)	(10,874)
Ending Balance June 30	\$ 1,935	\$ 16,135	\$ 7,228	\$ 43,575	\$ 13,162	\$ 12,848	\$ 59,449

2017-2018 - The District ended receiving Federal Head Start funding, and started Fee-Based Preschool.

**Fund 13...Cafeteria Special Reserve Fund
(Food and Nutrition Services)**

	2018-2019 Budget Adoption	2017-2018 Unaudited Actual	2017-2018 Second Interim	2017-2018 Budget Adoption	2016-2017 Actual	2015-2016 Actual	2014-2015 Actual
Beginning Balance July 1	\$ 88,116	\$ 88,116	\$ 88,116	\$ 46,635	\$ 46,635	\$ 36,547	\$ 105,373
Revenue							
Federal	1,530,556	1,400,551	1,220,000	1,468,600	1,389,541	1,382,566	
State	99,625	99,209	88,744	88,744	99,185	91,928	
Local	591,000	648,634	591,000	667,000	518,955	530,751	
1 Contribution from General Fund	282,733	268,716	712,322	248,512	189,822	484,610	
Total	2,503,914	2,417,111	2,612,066	2,472,856	2,197,503	2,489,854	1,954,894
Expenditures							
Salaries-Certificated	-	-	-	-	-	-	
Salaries-Classified	1,082,496	1,081,449	1,048,358	950,071	974,838	775,928	
Benefits	474,780	411,764	444,958	407,435	352,785	295,680	
Materials & Supplies	970,629	897,984	1,000,629	1,100,629	802,380	976,516	
Services and Other Operating	59,009	5,301	112,009	14,721	26,018	121,956	
Capital Outlay	-	-	-	-	-	309,687	
Other Outgo - Indirect Costs	-	-	-	-	-	-	
Total	2,586,914	2,396,499	2,605,954	2,472,856	2,156,021	2,479,766	2,023,720
Estimated Surplus/(Deficit)	(83,000)	20,612	6,112	-	41,482	10,088	(68,826)
Ending Balance June 30	\$ 5,116	\$ 108,728	\$ 94,228	\$ 46,635	\$ 88,116	\$ 46,635	\$ 36,547

1 The number of free and reduced meals sold from August to January year over year reduced by approximately 8700 meals.

Fund 20...Special Reserve Fund for Postemployment Benefits

	2018-2019 Budget Adoption	2017-2018 Unaudited Actual	2017-2018 Second Interim	2017-2018 Budget Adoption	2016-2017 Actual	2015-2016 Actual	2014-2015 Actual
Beginning Balance July 1	\$ 5,133,354	\$ 5,078,354	\$ 5,078,354	\$ 5,048,536	\$ 5,028,536	\$ 4,992,982	\$ 4,969,859
Revenue							
Federal	-	-	-	-	-	-	-
State	-	-	-	-	-	-	-
Local/Interest	60,000	73,437	35,000	20,000	49,818	35,554	23,123
Contribution from General Fund	-	-	-	-	-	-	-
Total	60,000	73,437	35,000	20,000	49,818	35,554	23,123
Expenditures							
Salaries-Certificated	-	-	-	-	-	-	-
Salaries-Classified	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-
Materials & Supplies	-	-	-	-	-	-	-
Services and Other Operating	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Other Outgo - Indirect Costs	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-
Estimated Surplus/(Deficit)	60,000	73,437	35,000	20,000	49,818	35,554	23,123
Ending Balance June 30	\$ 5,193,354	\$ 5,151,791	\$ 5,113,354	\$ 5,068,536	\$ 5,078,354	\$ 5,028,536	\$ 4,992,982

Fund 20 is a savings account for the Other Postemployment Benefits (OPEB) liability for the District. The OPEB liability is not subject to possible budget reductions and is a expenditure that must be paid each year in full. Fund 20 allows the District to be prepared for any future economic downturns.

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Fund 21...Building Fund
(Measure G Bond Program)

	<u>2018-2019</u> <u>Budget</u> <u>Adoption</u>	<u>2017-2018</u> <u>Unaudited</u> <u>Actual</u>	<u>2017-2018</u> <u>Second</u> <u>Interim</u>	<u>2017-2018</u> <u>Budget</u> <u>Adoption</u>	<u>2016-2017</u> <u>Actual</u>	<u>2015-2016</u> <u>Actual</u>	<u>2014-2015</u> <u>Actual</u>
Beginning Balance July 1	\$ 64,011,962	\$ 136,761,705	\$ 136,761,705	\$ 131,867,068	\$ 165,047,380	\$ 29,794,525	\$ 48,160,471
Revenue							
Federal	-	-	-	-	-	-	
State	-	-	-	-	-	-	
Local - Interest	700,000	1,436,297	1,200,000	700,000	1,517,020	294,313	
Measure G - Series B (May2016)						148,000,000	
2 Contribution from General Fund			1,145,347	-	-	-	
Total	<u>700,000</u>	<u>1,436,297</u>	<u>2,345,347</u>	<u>700,000</u>	<u>1,517,020</u>	<u>148,294,313</u>	<u>171,211</u>
Expenditures							
Salaries-Certificated	-	-	-	-	-	-	
1 Salaries-Classified	41,592	103,199	97,363	65,817	223,947	90,752	
1 Benefits	12,524	37,590	37,144	29,135	72,002	32,207	
Materials & Supplies	118,000	996,205	463,780	6,000	326,904	208,736	
Services and Other Operating	731,075	1,138,279	1,610,100	1,042,960	604,040	725,809	
Capital Outlay	58,831,142	84,160,478	84,916,412	69,537,400	28,575,802	11,983,954	
Other Outgo - Indirect Costs	-	-	-	-	-	-	
Total	<u>59,734,333</u>	<u>86,435,750</u>	<u>87,124,799</u>	<u>70,681,312</u>	<u>29,802,696</u>	<u>13,041,458</u>	<u>18,537,158</u>
Estimated Surplus/(Deficit)	(59,034,333)	(84,999,453)	(84,779,452)	(69,981,312)	(28,285,675)	135,252,856	(18,365,947)
Ending Balance June 30	<u>\$ 4,977,629</u>	<u>\$ 51,762,252</u>	<u>\$ 51,982,253</u>	<u>\$ 61,885,756</u>	<u>\$ 136,761,705</u>	<u>\$ 165,047,380</u>	<u>\$ 29,794,525</u>

1 Board of Trustees action February 4, 2016 to create Director Capital Projects position starting Spring 2016, and continuing 1.0 FTE clerical staff. Measure G Series B issuance occurred May 2016. The final deposit of \$147,652,000 was received end of May 2016. The deposit reflects in the beginning balance of the 2016-2017 Budget Adoption.

2 State Proposition 30 Clean Energy Jobs Act funding received. Transferred to Fund 21 to reimburse lighting retrofit projects.

**Fund 25...Capital Facilities Fund
(Developer Fees)**

	<u>2018-2019 Budget Adoption</u>	<u>2017-2018 Unaudited Actual</u>	<u>2017-2018 Second Interim</u>	<u>2017-2018 Budget Adoption</u>	<u>2016-2017 Actual</u>	<u>2015-2016 Actual</u>	<u>2014-2015 Actual</u>
Beginning Balance July 1	\$ -	\$ -	\$ -	\$ 497,576	\$ 5,975,576	\$ 5,121,202	\$ 3,422,822
Revenue							
Federal	-	-	-	-	-	-	-
State	-	-	-	-	-	-	-
Local	1,308,024	1,691,454	1,457,600	1,020,000	2,518,612	854,374	
Interest	20,000	19,730					
Contribution from General Fund	-	-	-	-	-	-	-
Total	<u>1,328,024</u>	<u>1,711,184</u>	<u>1,457,600</u>	<u>1,020,000</u>	<u>2,518,612</u>	<u>854,374</u>	<u>1,698,768</u>
Expenditures							
Salaries-Certificated	-	-	-	-	-	-	-
Salaries-Classified	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-
3 Materials & Supplies	-	160	-	-	-	-	-
3 Services and Other Operating	-	450	-	-	-	-	-
1 Capital Outlay					6,000,000	-	-
2 COP Annual Payment	1,328,024	1,710,574	1,457,600	1,000,000	2,494,188	-	-
Total	<u>1,328,024</u>	<u>1,711,184</u>	<u>1,457,600</u>	<u>1,000,000</u>	<u>8,494,188</u>	<u>-</u>	<u>389</u>
Estimated Surplus/(Deficit)	-	-	-	20,000	(5,975,576)	854,374	1,698,379
Ending Balance June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 517,576</u>	<u>\$ -</u>	<u>\$ 5,975,576</u>	<u>\$ 5,121,202</u>

1 At the December 10, 2015 board meeting, Board approved use of Fund 25 Balance for new construction in 2015-2016 year.

The final transfer for the \$6 M occurred during the first interim period of 2016-2017.

2 The projected annual COP payment amount is approximately \$2,640,000.

Fund 25 is the first source of funds to make annual COP payment. \$1,308,024 is a placeholder for budgeting purposes, plus any interest earned.

The balance of the payment will be charged to Fund 40, using GISSV funds first, and then Google funds for any remaining amount.

3 Deposit slip book purchase; Advertising fees for developer fee increase in spring 2018

Fund 40...Special Reserve for Capital Facilities

	<u>2018-2019</u> <u>Budget</u> <u>Adoption</u>	<u>2017-2018</u> <u>Unaudited</u> <u>Actual</u>	<u>2017-2018</u> <u>Second</u> <u>Interim</u>	<u>2017-2018</u> <u>Budget</u> <u>Adoption</u>	<u>2016-2017</u> <u>Actual</u>	<u>2015-2016</u> <u>Actual</u>
Beginning Balance July 1	\$ 38,662,602	\$ 41,778,361	\$ 41,778,361	\$ 40,254,082	\$ 694,533	\$ -
Revenue						
Federal	-	-	-	-	-	-
State	-	-	-	-	-	-
1 Local - Transfer from Fund 01	-	-	-	-	-	694,533
2 GISSV	1,012,110	887,233	887,233	887,233	787,063	
2 Google	1,418,954	894,113	894,113	894,113	803,424	
3 Certificates of Participation (COP)					40,454,124	
Interest earned	100,000	342,255	140,000	20,000	87,531	-
Total	2,531,064	2,123,601	1,921,346	1,801,346	42,132,141	694,533
Expenditures						
Materials & Supplies	252,000	1,224	11,327	-	1,126	-
5 Services and Other Operating	3,750	20,369	14,601	-	460,780	-
Capital Outlay	30,373,292	3,384,616	19,064,924	5,267,111	440,143	-
4 COP Annual Payment	1,312,432	929,308	1,182,956	1,640,553	146,266	-
6 Excess Leave Revenue to F01	1,118,632	1,444,219	1,444,219	-	-	-
Total	33,060,106	5,779,736	21,718,027	6,907,664	1,048,315	-
Estimated Surplus/(Deficit)	(30,529,042)	(3,656,135)	(19,796,681)	(5,106,318)	41,083,828	694,533
Ending Balance June 30	\$ 8,133,560	\$ 38,122,226	\$ 21,981,680	\$ 35,147,764	\$ 41,778,361	\$ 694,533

1 Board of Trustees action June 24, 2015 - All additional revenue from German International School of Silicon Valley extended lease at Whisman Elementary School to be set aside for the construction of a new school at Slater Elementary School.

2 Board of Trustees action November 5, 2015 - Create and open Fund 40 to receive additional GISSV lease transfers. Excess Google lease revenue added.

3 Board action to issue \$40 M in Certificates of Participation Fall 2016 for construction of Slater Elem School, new Preschool and District Office

4 The projected annual COP payment amount is approximately \$2,640,000.

Fund 25 is the first source of funds to make annual COP payment. \$1,308,024 is a placeholder for budgeting purposes.

The balance of the payment will be charged to Fund 40, using GISSV funds first, and then Google funds for any remaining amount.

5 COP cost of issuance amount

6 Nov 16 board direction to transfer excess lease revenue to General Fund 01 post payment of prior year COP annual payment, and each October for the prior year.