

Mountain View Whisman School District

We inspire, prepare and empower every student.

2016 – 2017 Second Interim Budget Report



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2 March 2017

2016 – 2017 Second Interim Budget Report 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 covers July 1 – October 31 and is adopted by December 15. The Second Interim 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.

2016 – 2017 Second Interim Budget Totals

The projected General Fund Unrestricted ending balance for 2016-2017 is \$19,380,723, which is a 28.3% reserve, with total revenues at \$65,987,834 and total expenditures at \$68,545,228. The planned operational deficit as of the Second Interim for the 2016-2017 year is \$2,557,394.

Multi-Year Projection (MYP)

As a community-funded district (basic aid), the reserve calculation continues to be a point of significance. The recommendation from various education organizations, such as School Services of California, the California Association of School Business Officials, and the Association of California School Administrators, is for districts to carry higher than minimum reserves due to the volatility of State revenues; cash management; and dependency on parcel taxes, to name a few.

From the County Offices of Education Common Message, "Of all the reasons for carrying higher than minimum reserves, state revenue volatility is one of the most compelling." The State's Local Control Funding Formula (LCFF) continues towards full implementation. The State's ability to fully-fund the gap percentage increases is tied directly to state tax revenues and the funding of Proposition 98 growth. Support is growing for instead of a percentage to dictate a reserve amount, but rather the "risk" the district is willing to put itself in with regards to expenditures. The State average unrestricted general fund reserve level for elementary districts for 2013-2014 was 21.13%, dropped to 18.96% in 2014-2015, and grew to 21.54% in 2015-2016. School Services of California recommends approximately 17% reserves.

In the next two years, there are many events that could significantly impact MVWSD.

- Measure C Parcel Tax expires June 2017
- Local assessed value and property tax growth
- Continued STRS and PERS increases
- Labor negotiations
- Prop 55 implementation
- Strategic Plan implementation
- Developer Fee revenues
- COP Annual payments

Summary

The presented Second Interim Budget Report is a picture in time as of January 2017 for the next three years. The district should continue to monitor outside drivers that could impact the district's budget significantly, as there are many potential changes in the next few years that could have a dramatic impact on the district's overall fiscal health. Both positive and negative changes to revenues and expenditures would sway the district's fiscal solvency for the better or the worse.

Recommendation

Staff recommends the Board of Trustees approves the 2016-2017 Second Interim Budget as presented.

Dr. Robert Clark
Associate Superintendent/Chief Business Officer



General Fund - Second Interim Budget
General Fund Summary

	Unrestricted Programs	Restricted Programs	Combined
Beginning balance, July 1, 2016	\$21,296,105	\$3,597,486	\$24,893,591
Total Revenues	\$38,364,075	\$27,623,759	\$65,987,834
Total Expenditures	\$40,279,457	\$28,265,771	\$68,545,228
Net Increase/(Decrease)	(\$1,915,382)	(\$642,012)	(\$2,557,394)
Ending Balance, June 30, 2017	\$19,380,723	\$2,955,474	\$22,336,197

Reserve Level

28.3%

(Unrestricted Ending Balance divided by Total Combined Expenditures)

2016 - 2017
General Fund - Second Interim Budget
2016-2019
Multi-Year Projection (MYP)

	2016-2017	2017-2018	2018-2019
Beginning balance, July 1	\$24,893,591	\$22,336,197	\$19,323,199
Total Revenues	\$65,987,834	\$65,132,063	\$67,494,132
Total Expenditures	\$68,545,228	\$68,145,061	\$69,610,114
Net Increase/(Decrease)	(\$2,557,394)	(\$3,012,998)	(\$2,115,982)
Ending Balance, June 30	\$22,336,197	\$19,323,199	\$17,207,217

Reserve Level-Projected

28.3%

24.7%

21.2%

General Fund - Second Interim Budget

Revenues - Summary

	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
Fund 01 - General Fund - Unrestricted Resources			
Unrestricted Resources	38,364,075	38,996,167	36,680,162
Total Unrestricted Resources	38,364,075	38,996,167	36,680,162
Fund 01 - General Fund - Restricted Resources			
Federal Resources	2,187,252	2,172,429	1,786,781
State Resources	14,111,571	13,889,201	13,299,066
Local Resources	11,324,936	11,234,926	10,811,583
Total Restricted Resources	27,623,759	27,296,556	25,897,430
Total Revenue - Unrestricted and Restricted	\$ 65,987,834	\$ 66,292,723	\$ 62,577,592

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

Special Education (RS 6500)	9,127,604	9,098,608	8,983,345
Restricted Maintenance-Required (RS8150)	2,070,000	2,052,083	1,900,000
Restricted Maintenance-Additional (RS8150)	1,595,990	1,804,792	1,952,946
Stretch to Kindergarten	30,000	30,000	30,000
Fund 12 Preschool	214,116	206,741	206,741
Fund 13 Food & Nutrition Services	280,136	280,136	407,703
	\$ 13,317,846	\$ 13,472,360	\$ 13,480,735

General Fund - Second Interim Budget

Revenues - Details

Resource Number	Resource Title	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
Fund 01 - General Fund - Unrestricted Resources				
0000	Unrestricted Resources-Undesignated	36,639,215	37,291,380	34,968,757
1100	State Lottery: Unrestricted	739,728	719,817	719,817
1400	Education Protection Account (EPA) Contribution to Restricted Programs	985,132 -	984,970 -	991,588
Total Unrestricted Resources		38,364,075	38,996,167	36,680,162
Fund 01 - General Fund - Restricted Resources				
Federal Resources - Revenues				
3010	Title I Part A - Basic Grant	566,148	556,653	371,851
3310	SPED: IDEA Basic Entitlement	838,672	833,275	829,541
3311	SPED: Students in Private Schools	1,780	1,780	1,780
3315	SPED: IDEA Preschool Grant	57,669	57,669	56,215
3320	SPED: IDEA Preschool Local Entitlement	123,502	123,502	120,387
3327	SPED: IDEA Mental Health Services	49,696	49,696	49,275
3345	SPED: IDEA Preschool Staff Development	484	484	472
4035	Title II Part A - Teacher Quality	193,803	193,872	145,034
4201	Title III - Immigrant Education Program	34,989	34,989	15,652
4203	Title III - Limited English Proficiency Student Program	270,509	270,509	146,574
5640	Medi-Cal Billing Option	50,000	50,000	50,000
Total Federal Resources		\$ 2,187,252	\$ 2,172,429	\$ 1,786,781
State Resources - Revenues				
6010	After School Education and Safety (ASES)	400,091	400,091	400,091
6300	State Lottery - Instructional Materials	231,165	210,804	210,804
6500	Special Education, AB602	11,422,423	11,220,414	11,146,781

General Fund - Second Interim Budget

Revenues - Details

Resource Number	Resource Title	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
6512	SPED: Mental Health Services	260,276	260,276	258,449
7690	STRS On-Behalf Pension Contribution	1,797,616	1,797,616	1,282,941
Total State Resources		\$ 14,111,571	\$ 13,889,201	\$ 13,299,066
Local Resources - Revenues				
8150	Maintenance - Ongoing and Major (Contribution from Gen Fund)	3,665,990	3,856,875	3,852,946
9100	Parcel Tax: Measure C (2009-2017)	2,800,000	2,800,000	2,800,000
9120	Site: Donations-General	74,330	39,625	
9130	Site: Donations-PTA	132,236	77,173	
9131	Site: Donations-CR-Music	66,779	18,692	
9135	Site: Donations-HU-Enrichment	5,080	4,840	
9512	Mountain View Education Foundation	747,899	747,899	747,899
9550	El Camino Hospital Community Benefit Health Care	220,322	220,322	227,238
9552	School Link Services	250,000	250,000	250,000
9570	Grant: Google	286,000	286,000	
9580	Stretch to Kinder	59,500	59,500	59,500
9590	Shoreline Special Tax District	3,016,800	2,874,000	2,874,000
Total Local Resources		\$ 11,324,936	\$ 11,234,926	\$ 10,811,583
Total Restricted Resources		\$ 27,623,759	\$ 27,296,556	\$ 25,897,430

General Fund - Second Interim Budget

Expenditures - Summary

	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
Fund 01 - General Fund - Unrestricted Resources			
Unrestricted Resources	40,279,457	40,851,543	38,700,324
Total Unrestricted Resources	40,279,457	40,851,543	38,700,324
Fund 01 - General Fund - Restricted Resources			
Federal Resources	2,169,402	2,154,417	1,765,940
State Resources	14,345,430	14,123,472	13,509,496
Local Resources	11,750,939	11,587,288	11,065,189
Total Restricted Resources	28,265,771	27,865,177	26,340,625
Total Expenditures - Unrestricted and Restricted	\$ 68,545,228	\$ 68,716,720	\$ 65,040,949

General Fund - Second Interim Budget

Expenditures - Details

Prog Code	Program Title	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
Fund 01 - General Fund - Unrestricted Resources				
0000	Unrestricted Resources-Undesignated			
000	Unrestricted-Undesignated	494,252	486,877	614,444
100	Site: School Allocation	398,409	398,409	337,020
110	Site: Yard Supervision	262,474	262,474	231,377
200	Department of Education Services	885,356	877,560	790,320
204	Professional Development	569,775	569,775	569,775
205	Academic Curriculum Materials	1,670,239	1,690,600	1,396,900
206	Teach To One (TTO) Program	275,669	521,197	
209	Instructional Coaching	1,190,677	1,293,061	1,038,837
210	Beginning Teacher/Administrator Support (BTSA)	30,000	30,000	30,000
211	Academic Turnaround Program	237,425	237,425	135,537
214	Targeted Student Support Program (TSSP)	1,637,598	1,647,955	1,384,221
215	TSSP: Engagement Facilitator	769,970	746,462	752,883
216	TSSP: Response to Instruction (RTI) Program	505,100	620,048	738,176
217	Summer School Program	96,145	114,817	200,000
220	Science Program: Elementary	116,866	202,000	99,953
223	Science Program: Living Classroom	9,000		
234	After School Education and Safety (ASES)	133,700	133,700	
236	After School Sports & Electives-Middle School	77,663	77,663	
300	English Learners Program	397,405	387,235	458,708
305	English Language Development (ELD)	50,000		
351	Home and Hospital Education	5,000	5,000	5,000
356	Medi-Cal Admin Activity Program (MAA)	32,150	31,988	29,159
400	Department of Administration Services	911,094	907,611	943,744
401	Regular Education Program	19,542,742	19,701,282	19,428,353
405	Independent Study Program	49,395	49,395	49,395
415	School Site Administration	3,115,420	3,090,542	2,998,816
420	Overloaded/Combination Classes Stipend	40,000	40,000	40,000

General Fund - Second Interim Budget

Expenditures - Details

Prog Code	Program Title	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
421	Substitute Teachers	226,115	226,115	226,115
425	Health & Safety (Workers Compensation)	5,105	5,105	5,105
426	Employee Modified Work Status	39,310		
430	Health Services	186,245	139,790	140,040
440	Employee Negotiations	44,600	44,600	44,600
500	Department of Business Services	618,462	616,074	612,938
503	District Operations (cost of doing business;utilities)	1,209,647	1,205,857	1,218,548
504	Duplication (Copier) Expenses	133,361	115,809	13,233
520	Fiscal Services	728,330	709,176	709,036
522	Other Post Employment Benefits (Employer Portion)	315,404	315,404	315,404
525	Reimbursed MVEA President Release Time	-	-	1,405
560	Transportation: Home to School Routes	374,829	400,355	334,584
561	Transportation: Other Destinations	(21,432)	(4,958)	
600	Office of the Superintendent	545,720	532,468	493,332
610	Board of Trustees	225,837	277,923	179,009
620	Public Relations	233,286	233,286	226,198
630	Strategic Plan Fees for Creation and Reviews	12,000	12,000	10,000
631	Strategic Plan Initiatives/Implementation	450,000	450,000	450,000
640	Parcel Tax Planning Fees and Election	250,000	250,000	250,000
650	District Health & Safety (Emergency Preparedness)	27,905	28,416	28,416
		39,108,248	39,680,496	37,530,581
1100	State Lottery: Unrestricted			
205	Academic Curriculum Materials	186,077	186,077	186,077
1400	Education Protection Account (EPA)			
401	Regular Education Program	985,132	984,970	983,666
Total Unrestricted Resources		40,279,457	40,851,543	38,700,324

General Fund - Second Interim Budget

Expenditures - Details

Prog Code	Program Title	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
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	52,496	119,668	
250	Title I Program: Student Support	513,652	436,985	
		566,148	556,653	371,851
3310	SPED: IDEA Basic Entitlement			
360	SPED: IDEA Basic Local Assistance Entitlement	838,672	833,275	829,541
3311	SPED: Students in Private Schools			
361	SPED: IDEA Private School ISP's	1,780	1,780	1,780
3315	SPED: IDEA Preschool Grant			
362	SPED: IDEA Preschool Grant	57,669	57,669	56,215
3320	SPED: IDEA Preschool Local Entitlement			
363	SPED: IDEA Preschool Entitlement	123,502	123,502	120,387
3327	SPED: IDEA Mental Health Services			
364	SPED: IDEA Mental Health Allocation	49,696	49,696	49,275
3345	SPED: IDEA Preschool Staff Development			
365	SPED: IDEA Preschool Staff Development	484	484	472
4035	Title II Part A - Teacher Quality			
204	Professional Development	193,803	193,872	145,034

General Fund - Second Interim Budget

Expenditures - Details

Prog Code	Program Title	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
4201	Title III - Immigrant Education Program			
300	English Learners Program	-	-	15,652
310	Title III Program: Immigrant Education	34,989	34,989	
		34,989	34,989	15,652
4203	Title III - Limited English Proficient Student Program			
300	English Learners Program			146,574
311	Title III Program: Limited English Proficiency	270,509	270,509	
		270,509	270,509	146,574
5640	Medi-Cal Billing Option			
355	Medi-Cal Billing Option	32,150	31,988	29,159
	Total Federal Resources	\$ 2,169,402	\$ 2,154,417	\$ 1,765,940
State Resources				
6010	After School Education and Safety (ASES)			
234	After School Education and Safety (ASES)	400,091	400,091	400,091
6264	Educator Effectiveness Funding			
210	Beginning Teacher/Administrator Support	233,859	234,271	210,429
6300	State Lottery - Instructional Materials			
205	Academic Curriculum Materials	231,165	210,804	
206	Teach to One (TTO) Program	-	-	210,804
		231,165	210,804	210,804
6500	Special Education, AB602 (inc. Contribution from Gen Fund-Unrestricted)			

General Fund - Second Interim Budget

Expenditures - Details

Prog Code	Program Title	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
350	Special Education Program (SPED)	10,763,749	10,621,138	10,618,181
368	SPED: Personnel Staff Development	20,000	20,000	20,000
562	SPED: Transportation (SH/OH)	638,674	579,276	508,600
		11,422,423	11,220,414	11,146,781
6512	SPED: Mental Health Services			
366	SPED: Mental Health Services	260,276	260,276	258,449
7690	STRS On-Behalf Pension Contribution			
521	STRS On-Behalf Pension Contribution	1,797,616	1,797,616	1,282,942
	Total State Resources	\$ 14,345,430	\$ 14,123,472	\$ 13,509,496
	Local Resources			
8150	Maintenance - Ongoing and Major (Contribution from Gen Fund)			
550	Routine Maintenance & Operations Services	3,665,990	3,856,875	3,852,946
9100	Parcel Tax: Measure C (2009-2017)			
218	Academic at Risk	370,651	355,615	373,507
220	Science Program: Elementary (Materials)	7,658	7,658	49,082
225	Science Camp: Grade 5 - Walden West	169,481	169,481	169,481
226	Science Camp: Grade 8 - Yosemite	150,000	150,000	150,000
230	Physical Education: Grades 1-5	638,550	638,550	638,550
235	After School Program: Enrichment	101,282	101,282	88,660
244	Art Program	107,761	107,737	106,427
245	Music Program	107,761	107,737	106,427
401	Regular Education Program	476,786	476,786	467,437
411	Library/Media Services Program	493,481	473,088	487,799
412	School Counseling/CHAC	69,102	69,102	69,102

General Fund - Second Interim Budget

Expenditures - Details

Prog Code	Program Title	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
415	School Site Administration	332,628	356,348	402,076
500	Department of Business Services	2,042	2,042	2,042
550	Routine Maintenance & Operations Services	377,622	373,372	356,473
		3,404,805	3,388,798	3,467,063
9120	Site: Donations-General			
120	Site:Donations-General	379,761	345,064	
9130	Site: Donations-PTA			
130	Site: Donations-PTA	152,736	97,673	
9131	Site: Donations-CR-Music			
131	Site: Donations-CR-Music	86,117	38,030	
9135	Site: Donations-HU-Enrichment			
135	Site:Donations-HU-Enrichment	5,080	4,840	
9512	Mountain View Education Foundation			
220	Science Program			10,000
221	Science Program: Equipment - Elementary School	10,000	10,000	
222	Science Program: Equipment - Middle School	10,000	10,000	10,000
223	Science Program: Living Classroom	40,000	40,000	
224	Science Program: Environmental Education	50,080	50,080	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
244	Art Program (CSMA Art)	153,886	153,886	153,886
245	Music Program (CSMA Music)	256,888	256,888	225,483
245	Music Program (Instrument Repair/Replacement)	10,000	10,000	-
246	MVEF Leadership Program (Jim Wiltens Workshops)	58,450	58,450	58,450

General Fund - Second Interim Budget

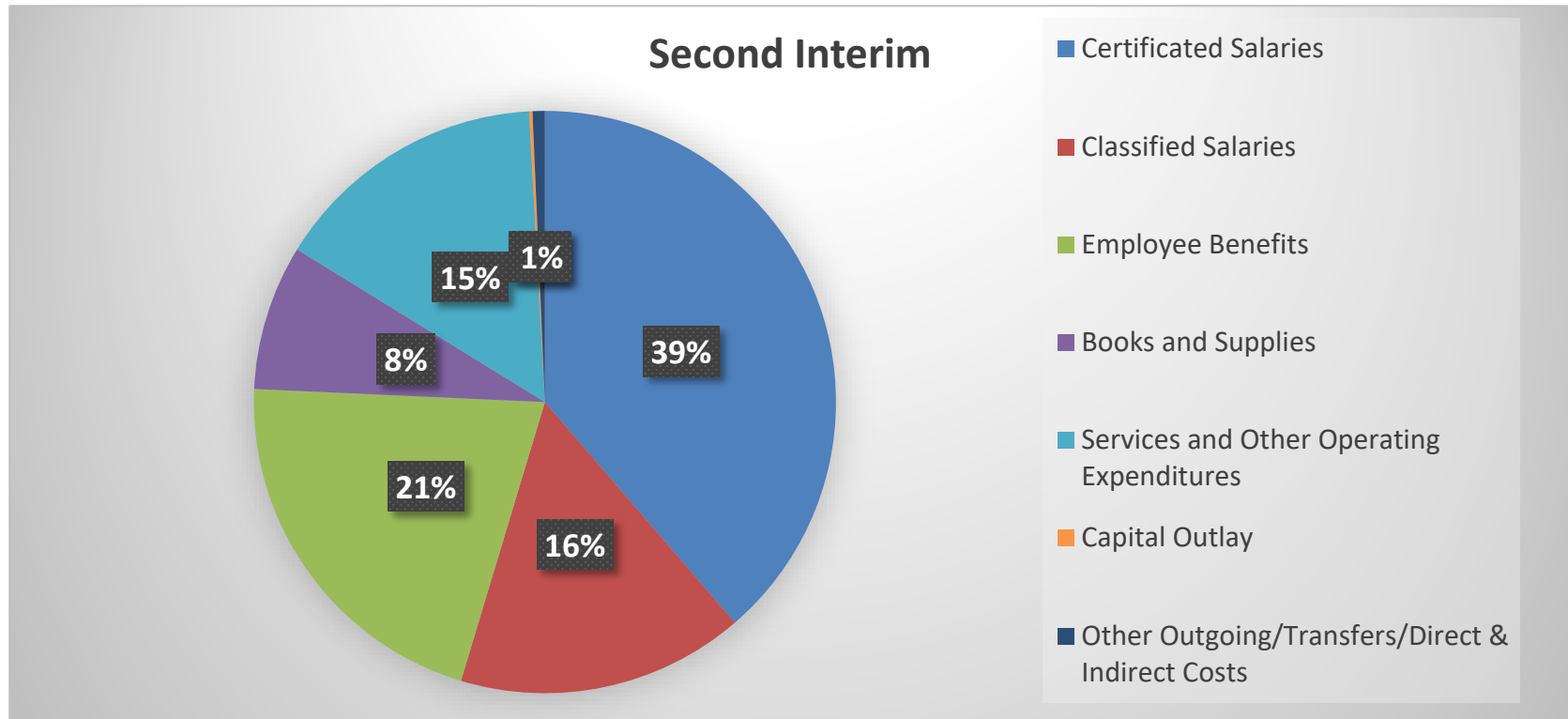
Expenditures - Details

Prog Code	Program Title	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
411	Library/Media Services Program	50,000	50,000	-
		839,304	839,304	747,899
9550	El Camino Hospital Community Benefit Health Care			
435	Student Health Program/Nurses	176,180	220,322	269,054
9552	School Link Services			
320	School Link Services	250,000	250,000	260,209
9570	Grant: Google STEM			
216	TSSP: RTI Intervention Program	200,866		
220	Science Program	85,134		
		286,000		
9580	Stretch to Kinder			
208	Stretch to Kinder Program	59,500	59,500	59,500
9590	Shoreline Special Tax District			
235	After School Program: Enrichment	300,628	300,628	498,862
401	Regular Education Program	273,716	273,620	
570	Technology Services	1,871,122	1,912,634	1,909,656
		2,445,466	2,486,882	2,408,518
Total Local Resources		\$ 11,750,939	\$ 11,587,288	\$ 11,065,189
Total Restricted Resources		\$ 28,265,771	\$ 27,865,177	\$ 26,340,625

General Fund - Second Interim Budget

Expenditures by Major Object Code

Object Code	Category	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption	2015-2016 Actual	2014-2015 Actual
1000	Certificated Salaries	26,512,994	26,687,892	25,690,440	23,626,885	22,611,097
2000	Classified Salaries	10,951,606	10,729,884	10,291,114	9,352,879	8,160,432
3000	Employee Benefits	14,435,418	14,313,801	14,269,929	12,221,774	10,987,668
4000	Books and Supplies	5,531,924	5,437,133	4,142,427	2,307,813	2,452,491
5000	Services and Other Operating Expenditures	10,521,911	10,964,010	9,437,309	8,991,947	7,259,505
6000	Capital Outlay	125,000	125,000	623,163	7,447,536	599,075
7000	Other Outgoing/Transfers/Direct & Indirect Costs	466,375	459,000	586,567	485,401	(25,703)
		\$ 68,545,228	\$ 68,716,720	\$ 65,040,949	\$ 64,434,236	\$ 52,044,565



Second Interim Budget

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

	<u>2016-2017</u> <u>Second</u> <u>Interim</u>	<u>2016-2017</u> <u>First</u> <u>Interim</u>	<u>2016-2017</u> <u>Budget</u> <u>Adoption</u>	<u>2015-2016</u> <u>Actual</u>	<u>2014-2015</u> <u>Actual</u>
Beginning Balance July 1	\$ 12,848	\$ 12,848	\$ 328,509	\$ 59,449	\$ 70,323
Revenue					
Federal	251,600	251,600	317,500	243,188	
State	744,421	744,421	715,339	583,869	
Local	1,821	-	-	132,662	
Contribution from General Fund	214,116	206,741	206,741	33,243	
Total	<u>1,211,958</u>	<u>1,202,762</u>	<u>1,239,580</u>	<u>992,962</u>	<u>901,660</u>
Expenditures					
Salaries-Certificated	439,063	439,063	377,510	391,622	
Salaries-Classified	254,703	242,658	255,513	228,442	
Benefits	288,197	286,558	265,481	256,568	
Materials & Supplies	137,143	123,921	119,554	102,325	
Services and Other Operating	23,272	23,272	23,272	28,156	
Capital Outlay	-	-	-	-	
Other Outgo - Indirect Costs	27,877	27,877	27,877	32,451	
Total	<u>1,170,255</u>	<u>1,143,349</u>	<u>1,069,207</u>	<u>1,039,563</u>	<u>912,534</u>
Estimated Surplus/(Deficit)	41,703	59,413	170,373	(46,601)	(10,874)
Ending Balance June 30	<u>\$ 54,551</u>	<u>\$ 72,261</u>	<u>\$ 498,882</u>	<u>\$ 12,848</u>	<u>\$ 59,449</u>

Second Interim Budget

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

	<u>2016-2017</u> Second Interim	<u>2016-2017</u> First Interim	<u>2016-2017</u> Budget Adoption	<u>2015-2016</u> Actual	<u>2014-2015</u> Actual
Beginning Balance July 1	\$ 46,635	\$ 46,635	\$ 36,547	\$ 36,547	\$ 105,373
Revenue					
Federal	1,568,600	1,568,600	1,425,600	1,382,566	
State	110,000	110,000	110,000	91,928	
Local	660,000	660,000	660,000	530,751	
Contribution from General Fund	280,136	280,136	407,703	484,610	
Total	<u>2,618,736</u>	<u>2,618,736</u>	<u>2,603,303</u>	<u>2,489,854</u>	<u>1,954,894</u>
Expenditures					
Salaries-Certificated	-	-	-	-	
Salaries-Classified	1,070,659	1,042,266	824,814	775,928	
Benefits	425,379	396,953	391,266	295,680	
Materials & Supplies	1,067,339	1,080,600	1,286,824	976,516	
Services and Other Operating	55,359	98,507	100,399	121,956	
Capital Outlay	-	-	-	309,687	
Other Outgo - Indirect Costs	-	-	-	-	
Total	<u>2,618,736</u>	<u>2,618,326</u>	<u>2,603,303</u>	<u>2,479,766</u>	<u>2,023,720</u>
Estimated Surplus/(Deficit)	-	410	-	10,088	(68,826)
Ending Balance June 30	<u>\$ 46,635</u>	<u>\$ 47,045</u>	<u>\$ 36,547</u>	<u>\$ 46,635</u>	<u>\$ 36,547</u>

Second Interim Budget

Fund 14...Deferred Maintenance Fund

	<u>2016-2017</u> Second Interim	<u>2016-2017</u> First Interim	<u>2016-2017</u> Budget Adoption	<u>2015-2016</u> Actual	<u>2014-2015</u> Actual
Beginning Balance July 1	\$ 1,041,422	\$ 1,041,422	\$ 1,051,009	\$ 809,538	\$ 805,789
Revenue					
Federal	-	-	-	-	
State	-	-	254,786	254,786	
Local	4,000	2,000	2,000	6,816	
Contribution from General Fund	-	-	-		
Total	<u>4,000</u>	<u>2,000</u>	<u>256,786</u>	<u>261,602</u>	<u>3,749</u>
Expenditures					
Salaries-Certificated	-	-	-	-	
Salaries-Classified	-	-	-	-	
Benefits	-	-	-	-	
Materials & Supplies	-	-	-	-	
Services and Other Operating			15,315	29,718	
1 Capital Outlay	1,000,000	1,000,000	1,000,000	-	
Other Outgo - Indirect Costs	-	-	-	-	
Total	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,015,315</u>	<u>29,718</u>	<u>-</u>
Estimated Surplus/(Deficit)	(996,000)	(998,000)	(758,529)	231,884	3,749
Ending Balance June 30	<u>\$ 45,422</u>	<u>\$ 43,422</u>	<u>\$ 292,480</u>	<u>\$ 1,041,422</u>	<u>\$ 809,538</u>

1 At December 10, 2015 board meeting, Board approved use of Fund 14 balance for construction projects in 2015-2016 year. Transfer not made in 2015-2016 year. Will be made in 2016-2017 to have zero balance when 2016-2017 year closes.
 Pending Board action March 2, 2017, Fund 14 will close June 30, 2017 and the remaining balance will be transferred to General Fund 01, Resource 8150 to support the Routine Restricted Maintenance Account.

Fund 17...Special Reserve Fund for Other Than Capital Outlay Projects

	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption	2015-2016 Actual	2014-2015 Actual
Beginning Balance July 1	\$ -	\$ -	\$ -	\$ 119,743	\$ 119,189
Revenue					
Federal	-	-	-	-	
State	-	-	-	-	
Local	-	-	-	186	
Contribution from General Fund	-	-	-	-	
Total	-	-	-	186	554
Expenditures					
Salaries-Certificated	-	-	-	-	
Salaries-Classified	-	-	-	-	
Benefits	-	-	-	-	
Materials & Supplies	-	-	-	-	
Services and Other Operating	-	-	-	-	
Capital Outlay	-	-	-	-	
Other Outgo - Indirect Costs	-	-	-	-	
1 Transfer to Fund 01	-	-	-	119,929	
Total	-	-	-	119,929	-
Estimated Surplus/(Deficit)	-	-	-	(119,743)	554
Ending Balance June 30	\$ -	\$ -	\$ -	\$ -	\$ 119,743

1 Board of Trustees action November 5, 2015 to transfer remaining balance of Fund 17 to Fund 01.
Remaining balance as of June 30, 2016 will be transferred to Fund 01 resulting in zero beginning balance 2016-2017.

Fund 20...Special Reserve Fund for Postemployment Benefits

	<u>2016-2017</u> Second Interim	<u>2016-2017</u> First Interim	<u>2016-2017</u> Budget Adoption	<u>2015-2016</u> Actual	<u>2014-2015</u> Actual
Beginning Balance July 1	\$ 5,028,536	\$ 5,028,536	\$ 5,006,982	\$ 4,992,982	\$ 4,969,859
Revenue					
Federal	-	-	-	-	
State	-	-	-	-	
Local	20,000	14,000	14,000	35,554	23,123
Contribution from General Fund	-	-	-	-	
Total	<u>20,000</u>	<u>14,000</u>	<u>14,000</u>	<u>35,554</u>	<u>23,123</u>
Expenditures					
Salaries-Certificated	-	-	-	-	
Salaries-Classified	-	-	-	-	
Benefits	-	-	-	-	
Materials & Supplies	-	-	-	-	
Services and Other Operating	-	-	-	-	
Capital Outlay	-	-	-	-	
Other Outgo - Indirect Costs	-	-	-	-	
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Estimated Surplus/(Deficit)	20,000	14,000	14,000	35,554	23,123
Ending Balance June 30	<u><u>\$ 5,048,536</u></u>	<u><u>\$ 5,042,536</u></u>	<u><u>\$ 5,020,982</u></u>	<u><u>\$ 5,028,536</u></u>	<u><u>\$ 4,992,982</u></u>

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.

Second Interim Budget

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

	<u>2016-2017</u> <u>Second</u> <u>Interim</u>	<u>2016-2017</u> <u>First</u> <u>Interim</u>	<u>2016-2017</u> <u>Budget</u> <u>Adoption</u>	<u>2015-2016</u> <u>Actual</u>	<u>2014-2015</u> <u>Actual</u>
Beginning Balance July 1	\$ 165,047,380	\$ 165,047,380	\$ 162,962,782	\$ 29,794,525	\$ 48,160,471
Revenue					
Federal	-	-	-	-	
State	-	-	-	-	
Local - Interest	1,005,629	1,005,629	350,000	294,313	
Measure G - Series B (May2016)				148,000,000	
Contribution from General Fund	-	-	-	-	
Total	<u>1,005,629</u>	<u>1,005,629</u>	<u>350,000</u>	<u>148,294,313</u>	<u>171,211</u>
Expenditures					
Salaries-Certificated	-	-	-	-	
1 Salaries-Classified	223,415	221,594	215,079	90,752	
1 Benefits	69,679	69,069	60,253	32,207	
Materials & Supplies	163,388	158,409	-	208,736	
Services and Other Operating	580,862	546,702	37,377	725,809	
Capital Outlay	45,947,970	45,748,638	45,961,774	11,983,954	
Other Outgo - Indirect Costs	-	-	-	-	
Total	<u>46,985,314</u>	<u>46,744,412</u>	<u>46,274,483</u>	<u>13,041,458</u>	<u>18,537,158</u>
Estimated Surplus/(Deficit)	(45,979,685)	(45,738,783)	(45,924,483)	135,252,856	(18,365,947)
Ending Balance June 30	<u>\$ 119,067,695</u>	<u>\$ 119,308,597</u>	<u>\$ 117,038,299</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.

Second Interim Budget

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

	<u>2016-2017</u> Second Interim	<u>2016-2017</u> First Interim	<u>2016-2017</u> Budget Adoption	<u>2015-2016</u> Actual	<u>2014-2015</u> Actual
Beginning Balance July 1	\$ 5,975,576	\$ 5,975,576	\$ 6,124,202	\$ 5,121,202	\$ 3,422,822
Revenue					
Federal	-	-	-	-	
State	-	-	-	-	
Local	1,030,000	1,015,000	1,003,000	854,374	
Contribution from General Fund	-	-	-	-	
Total	<u>1,030,000</u>	<u>1,015,000</u>	<u>1,003,000</u>	<u>854,374</u>	<u>1,698,768</u>
Expenditures					
Salaries-Certificated	-	-	-	-	
Salaries-Classified	-	-	-	-	
Benefits	-	-	-	-	
Materials & Supplies	-	-	-	-	
Services and Other Operating	-	-	-	-	
1 Capital Outlay	6,000,000	6,000,000	6,000,000	-	
2 COP Annual Payment	1,000,000	-	-	-	
Total	<u>7,000,000</u>	<u>6,000,000</u>	<u>6,000,000</u>	<u>-</u>	<u>389</u>
Estimated Surplus/(Deficit)	(5,970,000)	(4,985,000)	(4,997,000)	854,374	1,698,379
Ending Balance June 30	<u>\$ 5,576</u>	<u>\$ 990,576</u>	<u>\$ 1,127,202</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. \$1,000,000 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.

Second Interim Budget

Fund 40...Special Reserve for Capital Facilities

	<u>2016-2017</u> Second Interim	<u>2016-2017</u> First Interim	<u>2016-2017</u> Budget Adoption	<u>2015-2016</u> Actual
Beginning Balance July 1	\$ 694,533	\$ 694,533	\$ 692,563	\$ -
Revenue				
Federal	-	-	-	-
State	-	-	-	-
1 Local - Transfer from Fund 01		789,063	787,063	694,533
2 GISSV	788,063			
2 Google	836,395			
3 Certificates of Participation (COP)	40,454,124			
Interest earned	22,000	-	-	-
Total	<u>42,100,582</u>	<u>789,063</u>	<u>787,063</u>	<u>694,533</u>
Expenditures				
Materials & Supplies	1,126	-	-	-
5 Services and Other Operating	454,124	-	-	-
Capital Outlay	1,290,781	-	-	-
4 COP Annual Payment	1,640,454	-	-	-
Total	<u>3,386,485</u>	<u>-</u>	<u>-</u>	<u>-</u>
Estimated Surplus/(Deficit)	38,714,097	789,063	787,063	694,533
Ending Balance June 30	<u>\$ 39,408,630</u>	<u>\$ 1,483,596</u>	<u>\$ 1,479,626</u>	<u>\$ 694,533</u>

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. \$1,000,000 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

Second Interim Budget

**Fund 73...Foundation Private-Purpose Trust Fund
(Sport Centers at Middle Schools)**

	<u>2016-2017</u> <u>Second</u> <u>Interim</u>	<u>2016-2017</u> <u>First</u> <u>Interim</u>	<u>2016-2017</u> <u>Budget</u> <u>Adoption</u>	<u>2015-2016</u> <u>Actual</u>	<u>2014-2015</u> <u>Actual</u>
Beginning Balance July 1	\$ 121,806	\$ 121,806	\$ 121,821	\$ 177,838	\$ 268,677
Revenue					
Federal	-	-	-	-	
State	-	-	-	-	
Local	700	300	1,000	985	
1 Contribution from General Fund	-	-	-	-	
Total	<u>700</u>	<u>300</u>	<u>1,000</u>	<u>985</u>	<u>8,204</u>
Expenditures					
Salaries-Certificated	-	-	-	-	
Salaries-Classified	-	-	-	-	
Benefits	-	-	-	-	
Materials & Supplies	-	-	-	-	
Services and Other Operating	51,827	51,827	57,017	57,017	
Capital Outlay	-	-	-	-	
Other Outgo - Indirect Costs	-	-	-	-	
Total	<u>51,827</u>	<u>51,827</u>	<u>57,017</u>	<u>57,017</u>	<u>99,043</u>
Estimated Surplus/(Deficit)	(51,127)	(51,527)	(56,017)	(56,032)	(90,839)
Ending Balance June 30	<u>\$ 70,679</u>	<u>\$ 70,279</u>	<u>\$ 65,804</u>	<u>\$ 121,806</u>	<u>\$ 177,838</u>

1 Assumption for 2016-2017 - Close Fund 73 and create specific program in Fund 01 General Fund to track revenues and expenditures.

Will execute closure of Fund 73 for the Second Interim Report.

Pending Board action March 2, 2017, Fund 73 will close June 30, 2017 and remaining balance will be transferred to General Fund 01, Resource 0000, Program 559 Sport Centers at Middle Schools.