

**MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT  
INDEPENDENT CITIZENS' OVERSIGHT COMMITTEE  
("MEASURE G-OVERSIGHT COMMITTEE")**

**AGENDA**

**Tuesday, October 7, 2014  
6:30 P.M.**

**Board Room  
750-A San Pierre Way, Mountain View, CA 94043**

- I. CALL TO ORDER AND COMMUNICATIONS** **6:30**
- A. Roll Call  
B. Approval of Agenda  
C. Community Comments  
NOTE: The committee, in compliance with the Brown Act, is not permitted to take action on non-agendized items.
- II. CONSENT AGENDA** **6:50**
- A. Minutes of COC Meeting on Tuesday, June 24, 2014
- III. REVIEW AND ACTION** **7:00**
- A. Election of Officers
- IV. REVIEW AND DISCUSSION** **7:10**
- A. Measure G Update  
B. Review YTD Financials  
C. Bond Audit  
D. Renewal of Terms
- V. ITEMS FOR FUTURE AGENDA ITEMS**
- VI. FUTURE COC MEETING DATES**
- A. 2014-15 Quarterly Meetings
1. December 16, 2014 – Finalize Audit & Status of Projects  
2. March 31, 2015 – Status of Projects  
3. June 23, 2015 – Budget
- VII. ADJOURNMENT** **8:00**

**Members (term/expires)**

Juan Aranda (3-yr/Oct 29, 2016)

Jessica Gandhi (2-yr/Oct 29, 2014)

Peter Pirnejad (3-yr/Oct 29, 2015)

Jeremy Burns (2-yr/Oct 29, 2014)–V-Chair

Terese McNamee–Staff

Fiona Walter (3-yr/Oct 29, 2015)–Sec

Greg Coladonato (3-yr/Oct 29, 2015)–Chair

Christi Opitz (2-yr/Oct 29, 2014)

Charlie Durand (3-yr/Oct 29, 2016)

Phil Palmer – Ex-Officio

CC: Board of Trustees  
Craig Goldman, Superintendent  
Principals

Mountain View Whisman School District  
Independent Citizens' Oversight Committee  
("Measure G Oversight Committee")

June 24, 2014

**Members Present:** Juan Aranda, Jeremy Burns, Jessica Gandhi, Fiona Walter, Peter Pirnejad, Greg Coladonato (6)

**Staff Present:** Terese McNamee, CFO

**Others Present:** None

**Absent:** Phil Palmer (Ex Officio), Charlie Durand, Christie Opitz

**No** members of the public were present.

Meeting was called to order at 6:36 pm by Greg Coladonato, Chair.

I. Call to Order as noted above.

- A. Roll Call as above.
- B. Agenda stands as written.
- C. No community comments.

II. Review and Discussion

A. Election of Officers – postponed until later in the meeting.

B. Status of Measure G Projects

- a. Both schools were overbudget at the last board meeting. Staff has regrouped and will present new plans/budget at the June 30<sup>th</sup> meeting.
- b. Crittenden
  - i. Overview of summer projects (Phase I and Phase II)
  - ii. One-to-one laptops at each middle school for 14-15
  - iii. Exceeding Title 24 Building Codes (implementing July 1, 2014 standards (new code))
  - iv. Money from state over five years is anticipated to be \$900K across all sites for energy improvements
  - v. Putting in synthetic field (will save water)
  - vi. Phase III is auditorium and track/outdoor improvements
    1. 350 seat auditorium; redesigned lobby space; cut cost dramatically
    2. Will maintain planters in front of service yard parking lot and auditorium. Need to allow for ample turning radius for service yard.
- c. Graham
  - i. Parking reconfigurations (special ed bus stop will remain on North side of campus; proposed stop in staff parking is no longer being proposed)
  - ii. City has opened up path behind MVSP for pedestrians/bikes

- iii. Path added on left corner while facing the school (reclaimed a bit of space that belongs to District) to bring kids onto campus without putting them in the way of traffic loop
- iv. Auditorium similar to Crittenden; includes a vestibule area out front
- v. Could not fit single story building in original space allocated by track; snack shack cannot be moved; two-story proposed that includes six classrooms

C. Budget & YTD Financials

- a. Over by \$9M combined at both campuses as of June 11, 2014 for Phase II and Phase III combined
- b. Looking at modular construction for two-story at Graham
- c. Changes to auditorium at Crittenden
- d. Proposing to use deferred maintenance contingency funds to cover \$500K for bathrooms near existing lunch structure (soon to be MPR) at Graham
- e. With these changes, cost comes to within \$2M:
  - i. \$1.5M in program contingency funds
  - ii. Settlement money from PG&E easement for items at Crittenden
  - iii. Potentially use Developers' Fees as well
  - iv. Can also remove up to approximately \$500K in outdoor costs
- f. Phase I is priced out (on budget); buffers built into all future costs
- g. Electrical, e.g., is coming in a 50-75% higher than planned due to demand on the industry; future costs have buffers
- h. Notion moving forward: figure out the key concepts to be met/accomplished at each of the next seven sites (not specific design items, but recommendations across the sites); then figure out approx. what these will cost; what is the total how to allocate Measure G funds initially.
  - i. Castro has a committee meeting regularly
  - j. Slater/Whisman – enough kids to warrant a school, but what is the impact on the other schools? Board approved another demographic study in greater detail to help evaluate the tradeoffs
  - k. Plan: demographic, key concepts/ideas for every site, then figure out Slater/Whisman puzzle as relates to other campuses
  - l. Castro can start planning as it's more straightforward – needs won't change if something opens at Slater/Whisman
- m. Two elementary campuses will likely move forward for construction summer of 2016, then another two start in 2018
- n. Recommended sites are Castro (overcrowding), Stevenson (fire alarms/programming), and Monta Loma (maintenance)
- o. Growth is slowing – approx.. 50 kids per year; current total is over 5,000
- p. Budget proposed to board; Terese will send when it's ready

- D. Election of Officers (was A; tabled till later in meeting)
  - a. If we lose two additional members, we need to open the committee to new members (ideally three more)
  - b. MSC\* (Walter/Pirnejad) to appoint Jeremy Burns as Chair of the Committee starting at the October 7, 2014 meeting (6-0)
  - c. MSC (Pirnejad/Burns) to appoint Fiona Walter as Vice Chair of the Committee starting at the October 7, 2014 meeting (6-0)
  - d. MSC (Burns/Coladonato) to appoint Peter Pirnejad as Secretary of the Committee starting at the October 7, 2014 meeting (6-0)

III. Consent Agenda

- A. MSC (Pirnejad/Aranda) to approve the March 25, 2014 minutes as presented.

IV. Items for Future Agendas

- A. Revised budget
- B. Calendar invitations as reminders for upcoming meetings.

V. Future COC Meeting Dates

- A. October 7, 2014 – Financials & Renewal of Terms
- B. December 16, 2014 – Audit & Election of Officers
- C. March 31, 2015 – Status of Projects
- D. June 23, 2015 - Budget

VI. Adjourned 8:25 pm.

Respectfully Submitted,  
Fiona Walter, Secretary

**Mountain View Whisman School District**

# **Measure G Update**

**August 21, 2014**

# Presentation Agenda

- Projects in Construction
- Projects at DSA/Out to Bid
- Projects in Design
- Future Projects



# Projects in Construction

Project	Budget	Projected	% Complete
Crittenden Mod.	\$5.49M	\$5.43M	98%
Graham Mod.	\$9.22M	\$9.22M	92%



# Projects in Construction – 2014

## Summer Progress

June 17, 2014



June 24, 2014





# Projects in Construction – 2014

## Summer Progress

June 29, 2014



July 8, 2014





# Projects in Construction – 2014

## Summer Progress

July 14, 2014



July 22, 2014





# Projects in Construction – 2014

## Summer Progress

July 29, 2014



August 4, 2014





# Projects in Construction – 2014

## Summer Progress

August 6, 2014



August 12, 2014





# Projects in Construction – 2014

## Summer Progress

August 18, 2014





# Projects in Construction – 2014

Crittenden





# Projects in Construction – 2014

Crittenden





# Projects in Construction – 2014

Crittenden





# Projects in Construction – 2014

Crittenden





# Projects in Construction – 2014

Graham





# Projects in Construction – 2014

Graham





# Projects at DSA/Out to Bid

## At DSA

There are no projects submitted at DSA for approval at this time.

## Out to Bid

Project	Budget	Anticipated Start Date
Graham New* Classrooms/Innovation Center	\$3.75M	March 2015

\*Project will bid as a modular building in order to expedite review time and save \$ for the project.



# Projects in Design

Project	Budget	Arch. Firm	To DSA
CMS New Library/ Innovation Center	\$6.63M	DLM	Nov. 2014
CMS Restroom	\$837K	DLM	Nov. 2014
CMS 2 Story Mod	\$279K	DLM	Nov. 2014
CMS Auditorium	\$6.8M	DLM	Nov. 2014
CMS Ped./Safety/Park	\$654K	DLM	Feb. 2015
CMS Outdoor Imp.	\$993K	DLM	Feb. 2015
CMS Kitchen	\$300K	DLM	Feb. 2015

# Projects in Design

Project	Budget	Arch. Firm	To DSA
GMS Library	\$777K	Artik	Oct. 2014
GMS MUR	\$1.35M	Artik	Oct. 2014
GMS Restroom Mod	\$1.34M	Artik	Oct. 2014
GMS Auditorium	\$6.61M	Artik	Nov. 2014
GMS Ped./Safety Park	\$648K	Artik	Feb. 2015
GMS Kitchen	\$75K	Artik	No DSA req.
GMS Outdoor	\$1.17M	Artik	Feb. 2015

# Future Projects

Project	Budget	Architectural Firm
CMS Track/Field	\$ TBD	DLM
CMS/GMS Security	\$475K	TBD
Elementary Schools	\$ TBD	TBD



# Next Steps

September – October 2014

Updated Demographic Study presented to Board  
Castro Task Force Recommendations presented to Board

December 2014 – February 2015

Updated Facilities Plan for Elementary School  
Modernizations  
Board Study Session  
Draft Plan presented for review at Board Meeting  
Revised Plan presented for approval by Board

March 2015 – December 2015

Begin design process for Phase I of Elementary School  
Facilities Improvements



FROM 07/01/2014 TO 06/30/2015

Fund :211 BUILDING G.O. BOND #1

OBJECT CLASSIFICATION	WORKING BUDGET	CURRENT	EXPENDED/RECEIVED YEAR TO DATE	%	ENCUMBERED	UNENCUMBERED BALANCE	%
2220 REG PERS - MAINT & OPER	0.00	9,891.16	9,891.16	100.0	0.00	9,891.16	0
2440 ACCOUNTANTS	54,774.00	0.00	0.00	0	0.00	54,774.00	100.0
2450 SECRETARIES	26,473.00	6,767.18	6,767.18	25.5	19,471.50	234.32	.8
TOTAL: 2xxx	81,247.00	16,658.34	16,658.34	20.5	19,471.50	45,117.16	55.5
3202 PERS - CLASSIFIED	9,563.00	803.17	803.17	8.3	2,291.99	6,467.84	67.6
3312 OASDI-CLASSIFIED	5,037.00	996.11	996.11	19.7	1,148.79	2,892.10	57.4
3322 MEDICARE-CLASSIFIED	1,178.00	233.00	233.00	19.7	268.67	676.33	57.4
3402 HEALTH & WELFARE-CLASSIFIED	22,905.00	3,285.33	3,285.33	14.3	9,856.03	9,763.64	42.6
3502 STATE UNEMPLOYMENT-CLASSIFIED	40.00	8.03	8.03	20.0	9.07	22.90	57.2
3602 WORKERS COMP-CLASSIFIED	1,584.00	313.42	313.42	19.7	376.89	893.69	56.4
3902 OTHER BENEFITS-CLASSIFIED	0.00	3.75	3.75	100.0	11.25	15.00	0
TOTAL: 3xxx	40,307.00	5,642.81	5,642.81	13.9	13,962.69	20,701.50	51.3
4310 CLASSROOM/OFFICE SUPPLIES	0.00	45,984.49	45,984.49	100.0	8,379.90	54,364.39	0
4410 NON-CAP EQUIPMENT	0.00	30,873.58	30,873.58	100.0	0.00	30,873.58	0
TOTAL: 4xxx	0.00	76,858.07	76,858.07	100.0	8,379.90	85,237.97	0
5622 RENTALS-EQUIPMENT	0.00	4,988.89	4,988.89	100.0	1,530.50	6,519.39	0
5830 CONTRACTED SERVICES	0.00	1,711.46	1,711.46	100.0	6,917.27	8,628.73	0
TOTAL: 5xxx	0.00	6,700.35	6,700.35	100.0	8,447.77	15,148.12	0
TOTAL: 1xxx - 5xxx	121,554.00	105,859.57	105,859.57	87.0	50,261.86	34,567.43	0
6111 SITE IMPROVEMENT ARCHIT FEES	0.00	462.50	462.50	100.0	0.00	462.50	0
6115 ARCHITECTS/ENGINEERS-SITES	0.00	1,072.50	1,072.50	100.0	11,095.00	12,167.50	0
6131 LANDSCAPING	0.00	5,596.30	5,596.30	100.0	0.00	5,596.30	0
6137 OUTDOOR FIXTURES	0.00	0.00	0.00	0	2,406.84	2,406.84	0
6139 OTHER SITE COSTS	0.00	813.00	813.00	100.0	0.00	813.00	0
6155 RELOCATION ASSISTANCE	0.00	561.74	561.74	100.0	22,416.80	22,978.54	0
6200 BUILDINGS & BLDG IMPROVEMENTS	6,749,256.00	6,159,503.50	6,159,503.50	91.2	916,194.50	326,442.00	0
6211 BUILDING PROFESSIONAL SERVICES	0.00	21,650.75	21,650.75	100.0	54,187.51	75,838.26	0
6213 ADVERTISING - LEGAL	0.00	1,152.00	1,152.00	100.0	0.00	1,152.00	0
6215 ARCHITECTS/ENGINEERS-BLDG	0.00	944,912.07	944,912.07	100.0	2,097,465.38	3,042,377.45	0
6223 ENERGY CALCULATIONS	0.00	71,869.55	71,869.55	100.0	18,761.45	90,631.00	0
6227 CONSTRUCTION MANAGEMENT FEES	0.00	260,418.00	260,418.00	100.0	270,478.84	530,896.84	0
6230 IMPROVEMENT OF BLDGS	0.00	3,471,965.77	3,471,965.77	100.0	658,804.76	4,130,770.53	0
6235 INSPECTOR FEES-BLDG	0.00	97,119.00	97,119.00	100.0	78,881.00	176,000.00	0
6249 DRY ROT/HAZARDOUS MATERIALS	0.00	4,560.00	4,560.00	100.0	23,442.00	28,002.00	0
6410 EQUIPMENT	0.00	130,541.99	130,541.99	100.0	190,651.47	321,193.46	0



211 FROM 07/01/2014 TO 06/30/2015

Fund :211 BUILDING G.O. BOND #1

OBJECT CLASSIFICATION	WORKING BUDGET	EXPENDED/RECEIVED		%	ENCUMBERED	UNENCUMBERED BALANCE	%
		CURRENT	YEAR TO DATE				
6432 FURNITURE	0.00	15,000.00	15,000.00	100.0	2,353.87	17,353.87-	.0
TOTAL: 6xxx	6,749,256.00	11,187,198.67	11,187,198.67	100.0	4,347,139.42	8,785,082.09-	.0
TOTAL: 1xxx - 6xxx	6,870,810.00	11,293,058.24	11,293,058.24	100.0	4,397,401.28	8,819,649.52-	.0



Combined - Budget Summary

TOTAL SOURCES OF FUNDS	Approved Budget 6/30/14	Contract Amount	Variance Budget to Contract	Actual 12-13	Actual 13-14	Actual 14-15	Total Paid To Date	Remaining Balance to Budget	Remaining Balance to Contract	TOTAL SOURCES AND USES
Measure G	\$ 50,000,000	\$ 50,000,000	\$ -	\$ 50,004,394	\$ 3	\$ -	\$ 50,004,397	\$ 4,397	\$ 4,397	\$ 4,397
Accrued Interest	\$ 188,436	\$ -	\$ 188,436	\$ 94,217	\$ 205,812	\$ -	\$ 300,029	\$ 111,593	\$ 300,029	\$ 300,029
Developer Fee	\$ 1,000,000	\$ -	\$ 1,000,000	\$ -	\$ 805,790	\$ -	\$ 805,790	\$ (194,210)	\$ -	\$ 805,790
Deferred Maintenance	\$ 906,209	\$ -	\$ 906,209	\$ -	\$ 3,422,822	\$ -	\$ 3,422,822	\$ 2,516,613	\$ 3,422,822	\$ 3,422,822
Proposition 39-Energy Efficiency	\$ 220,000	\$ -	\$ 220,000	\$ -	\$ 130,000	\$ -	\$ 130,000	\$ (90,000)	\$ -	\$ 130,000
PGE	\$ -	\$ 483,000	\$ (483,000)	\$ 116,000	\$ 367,000	\$ -	\$ 483,000	\$ 483,000	\$ -	\$ -
Shoreline Technology	\$ -	\$ 468,710	\$ (468,710)	\$ -	\$ 663,233	\$ -	\$ 663,233	\$ -	\$ (468,710)	\$ -
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 663,233	\$ -	\$ -
Subtotal	\$ 52,314,645	\$ 50,951,710	\$ 1,362,935	\$ 50,214,611	\$ 5,594,661	\$ -	\$ 55,809,271	\$ 3,494,626	\$ 4,857,561	\$ 55,809,271
TOTAL USES OF FUNDS										
District	\$ 109,337	\$ -	\$ 109,337	\$ 29,702	\$ 56,268	\$ 7,620	\$ 93,590	\$ 15,747	\$ (93,590)	\$ -
Bubb	\$ 120,000	\$ 137,114	\$ (12,114)	\$ 77,476	\$ 55,145	\$ -	\$ 132,621	\$ (12,621)	\$ (507)	\$ -
Castro	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Crittenden	\$ 25,333,880	\$ 7,351,392	\$ 17,982,488	\$ 138,304	\$ 997,432	\$ 4,155,898	\$ 5,291,634	\$ 20,042,246	\$ 2,059,758	\$ 2,059,758
Graham	\$ 27,036,250	\$ 9,651,498	\$ 17,384,752	\$ 239,735	\$ 1,331,290	\$ 6,900,834	\$ 8,471,859	\$ 18,564,391	\$ 1,179,638	\$ 1,179,638
Total	\$ 52,599,467	\$ 17,135,004	\$ 36,827,398	\$ 485,216	\$ 2,440,136	\$ 11,064,352	\$ 13,989,704	\$ 38,609,763	\$ 3,145,300	\$ 52,599,467
SURPLUS/(DEFICIT) FUNDS	\$ (284,822)	\$ 33,816,706	\$ -	\$ 49,729,394	\$ 3,154,525	\$ (11,064,352)	\$ 41,819,567	\$ -	\$ -	\$ 3,209,804
USES OF FUNDS BY SITE										
DISTRICT										
Advertising	\$ -	\$ -	\$ -	\$ -	\$ (1,913)	\$ -	\$ (1,913)	\$ 1,913	\$ -	\$ 1,913
Auditor	\$ -	\$ -	\$ -	\$ -	\$ 9,884	\$ -	\$ 9,884	\$ (9,884)	\$ -	\$ (9,884)
Legal	\$ -	\$ -	\$ -	\$ 1,750	\$ -	\$ -	\$ 1,750	\$ (1,750)	\$ -	\$ (1,750)
Secretarial & Translation	\$ 109,337	\$ -	\$ 109,337	\$ 20,764	\$ 45,620	\$ 7,620	\$ 74,005	\$ 35,332	\$ (74,005)	\$ (74,005)
Other	\$ -	\$ -	\$ -	\$ 7,187	\$ 2,677	\$ -	\$ 9,864	\$ (9,864)	\$ -	\$ (9,864)
Subtotal	\$ 109,337	\$ -	\$ 109,337	\$ 29,702	\$ 56,268	\$ 7,620	\$ 93,590	\$ 15,747	\$ (93,590)	\$ -
BUBB										
Architect & Other Consultant	\$ -	\$ 10,250	\$ (10,250)	\$ 21,586	\$ 250	\$ -	\$ 22,836	\$ (22,836)	\$ (12,586)	\$ (12,586)
Other	\$ -	\$ 12,084	\$ (12,084)	\$ -	\$ 5	\$ -	\$ 5	\$ -	\$ (5)	\$ (5)
Program Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Furniture, Fixtures and Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred Maintenance Projects	\$ 120,000	\$ 109,780	\$ 10,220	\$ 54,890	\$ 54,890	\$ -	\$ 109,780	\$ 10,220	\$ -	\$ -
Phase I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phase II	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phase III	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal	\$ 120,000	\$ 132,114	\$ (12,114)	\$ 77,476	\$ 55,145	\$ -	\$ 132,621	\$ (12,621)	\$ (507)	\$ (507)
CRITTENDEN										
Architect & Other Consultant	\$ 575,400	\$ 2,701,202	\$ (2,125,802)	\$ 136,596	\$ 758,989	\$ 374,709	\$ 1,270,693	\$ (695,293)	\$ 1,430,508	\$ 1,430,508
Other	\$ 421,772	\$ 143,846	\$ 277,926	\$ 1,308	\$ 76,773	\$ 57,314	\$ 135,395	\$ 286,377	\$ 8,451	\$ 8,451
Program Reserve	\$ 750,000	\$ -	\$ 750,000	\$ -	\$ -	\$ -	\$ -	\$ 750,000	\$ -	\$ 750,000
Furniture, Fixtures and Equipment	\$ 321,007	\$ 4,102	\$ 316,905	\$ -	\$ -	\$ -	\$ -	\$ 310,443	\$ 4,102	\$ 314,545
Deferred Maintenance Projects	\$ 4,489,481	\$ 4,468,544	\$ 20,937	\$ -	\$ -	\$ 10,564	\$ 10,564	\$ 640,045	\$ (10,564)	\$ (10,564)
Phase I	\$ 7,790,578	\$ 33,698	\$ 7,756,880	\$ -	\$ 146,415	\$ 3,702,981	\$ 3,849,396	\$ 7,732,400	\$ 619,148	\$ 619,148
Phase II	\$ -	\$ -	\$ -	\$ -	\$ 10,255	\$ 7,923	\$ 18,178	\$ 10,268,275	\$ 15,520	\$ 15,520
Phase III	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 2,407	\$ 7,407	\$ 20,042,246	\$ 2,059,758	\$ 2,059,758
Subtotal	\$ 25,333,880	\$ 7,351,392	\$ 17,982,488	\$ 138,304	\$ 997,432	\$ 4,155,898	\$ 5,291,634	\$ 18,564,391	\$ 1,179,638	\$ 1,179,638
GRANHAM										
Architect & Other Consultant	\$ 541,335	\$ 1,711,253	\$ (1,169,918)	\$ 238,427	\$ 962,197	\$ 500,561	\$ 1,701,184	\$ (1,159,849)	\$ 10,069	\$ 10,069
Other	\$ 1,104,837	\$ 269,050	\$ 835,787	\$ 1,308	\$ 141,852	\$ 76,409	\$ 221,563	\$ 863,268	\$ 47,481	\$ 47,481
Program Reserve	\$ 750,000	\$ -	\$ 750,000	\$ -	\$ -	\$ -	\$ -	\$ 750,000	\$ -	\$ 750,000
Furniture, Fixtures and Equipment	\$ 233,865	\$ 30,102	\$ 203,763	\$ -	\$ -	\$ 16,905	\$ 16,905	\$ 233,865	\$ -	\$ 233,865
Deferred Maintenance Projects	\$ 7,575,698	\$ 7,641,092	\$ (65,394)	\$ -	\$ -	\$ 6,304,960	\$ 6,532,201	\$ 1,043,497	\$ 1,108,891	\$ 1,108,891
Phase I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phase II	\$ 7,220,312	\$ -	\$ 7,220,312	\$ -	\$ -	\$ -	\$ -	\$ 7,220,312	\$ -	\$ 7,220,312
Phase III	\$ 8,860,203	\$ -	\$ 8,860,203	\$ -	\$ -	\$ -	\$ -	\$ 8,860,203	\$ -	\$ 8,860,203
Subtotal	\$ 27,036,250	\$ 9,651,498	\$ 17,384,752	\$ 239,735	\$ 1,331,290	\$ 6,900,834	\$ 8,471,859	\$ 18,564,391	\$ 1,179,638	\$ 1,179,638

Projects Identified, currently unfunded:

Locker Room at Crittenden

\$ 1,867,000

Additive Alternatives

\$ 1,607,944

Window Replacement

\$ -





Graham - Budget Summary

General	Jun-14 Board Approved Budget	Approved Contracts Contract List	Variance Budget to Contract	Paid 12-13	Paid 13-14	Paid 14-15	Total Spent	Balance Remaining To Budget	Balance Remaining TO Contract	
Other			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Program Reserve	\$ 750,000		\$ 750,000							Across All Phases
Furniture, Fixtures and Equipment	\$ 750,000	\$ 30,102	\$ 719,898			\$ 16,905	\$ 16,905	\$ 733,095	\$ 13,197	Across All Phases
Deferred Maintenance Projects	\$ 233,865		\$ 233,865					\$ 233,865		Across All Phases
Subtotal	\$ 1,733,865	\$ 30,102	\$ 1,703,763	\$ 1,308	\$ -	\$ -	\$ 16,905	\$ 1,715,852	\$ 11,889	Cross Check
Phase I										
Architect & Other Consultants	\$ 541,335	\$ 541,335	\$ -	\$ 133,427	\$ 694,516	\$ 153,517	\$ 981,459	\$ (440,124)	\$ (440,124)	
Other	\$ 1,104,837	\$ 268,700	\$ 836,137	\$ 105,000	\$ 250,431	\$ 52,084	\$ 417,515	\$ 126,330	\$ 126,330	\$ 133,390
Technology and Data Infrastructure	\$ 500,000	\$ 360,006	\$ 139,994	\$ -	\$ 183,320	\$ 145,456	\$ 328,776	\$ -	\$ -	Phase I
Construction Contract	\$ 7,075,698	\$ 7,075,698	\$ -	\$ -	\$ 43,921	\$ 6,159,504	\$ 6,203,425	\$ 872,273	\$ 872,273	Phase I
New Library Space	\$ 53,449	\$ 53,449	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Phase I
Library to Administration	\$ 83,188	\$ 83,188	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Phase I
Sonitrol	\$ 15,138	\$ 15,138	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Phase I
MUR Room to Music	\$ 53,613	\$ 53,613	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Phase I
Modernize Classrooms	\$ 8,994,973	\$ 8,994,973	\$ 226,897	\$ 238,427	\$ 1,324,040	\$ 6,588,969	\$ 8,151,436	\$ 1,070,434	\$ 843,536	Phase I
Subtotal	\$ 9,221,870	\$ 226,858	\$ 8,994,973	\$ 238,427	\$ 1,324,040	\$ 6,588,969	\$ 8,151,436	\$ 1,070,434	\$ 843,536	Cross Check
Phase II										
Architect & Other Consultants	\$ 209,200	\$ 209,200	\$ (209,200)	\$ -	\$ -	\$ -	\$ 161,248	\$ (161,248)	\$ (161,248)	
Other	\$ 350	\$ 350	\$ -	\$ -	\$ -	\$ -	\$ 78,125	\$ (78,125)	\$ 131,075	
Construction Contract	\$ 1,072,871		\$ 1,072,871	\$ -	\$ -	\$ -	\$ -	\$ 1,072,871	\$ -	Phase II
Restroom Modernization	\$ 266,135		\$ 266,135	\$ -	\$ -	\$ -	\$ -	\$ 266,135	\$ -	Phase II
Deferred Maintenance-Restrooms	\$ 3,750,000		\$ 3,750,000	\$ -	\$ -	\$ -	\$ -	\$ 3,750,000	\$ -	Phase II
New Classroom Building	\$ 777,389		\$ 777,389	\$ -	\$ -	\$ -	\$ -	\$ 777,389	\$ -	Phase II
Administration to Library	\$ 1,353,917		\$ 1,353,917	\$ -	\$ -	\$ -	\$ -	\$ 1,353,917	\$ -	Phase II
Lunch Structure to MUR	\$ 7,220,312	\$ 209,550	\$ 7,010,762	\$ -	\$ -	\$ -	\$ 239,373	\$ 6,980,939	\$ (29,823)	Phase II
Subtotal	\$ 7,220,312	\$ 209,550	\$ 7,010,762	\$ -	\$ -	\$ -	\$ 239,373	\$ 6,980,939	\$ (29,823)	Cross Check
Phase III										
Architect & Other Consultants	\$ 416,873		\$ (416,873)	\$ -	\$ -	\$ -	\$ 55,587	\$ (55,587)	\$ (55,587)	
Other	\$ -		\$ -	\$ -	\$ -	\$ -	\$ 7,250	\$ (7,250)	\$ 409,623	
Construction Contract	\$ 647,973		\$ 647,973	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Phase III
Pedestrian Safety / Parking	\$ 200,000		\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	Phase III
Sports Center Improvements	\$ 150,000		\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ 150,000	\$ -	Phase III
Security Upgrades	\$ 1,177,230		\$ 1,177,230	\$ -	\$ -	\$ -	\$ -	\$ 1,177,230	\$ -	Phase III
Outdoor Improvements	\$ 75,000		\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ 75,000	\$ -	Phase III
Kitchen Upgrades	\$ 6,610,000		\$ 6,610,000	\$ -	\$ -	\$ -	\$ -	\$ 6,610,000	\$ -	Phase III
Auditorium	\$ 8,860,203	\$ 416,873	\$ 8,443,330	\$ -	\$ -	\$ -	\$ 67,857	\$ 8,797,366	\$ 354,036	Phase III
Subtotal	\$ 27,036,250	\$ 9,651,498	\$ 17,384,752	\$ 239,735	\$ 1,331,290	\$ 6,900,834	\$ 8,471,859	\$ 18,564,391	\$ 1,179,638	Cross Check
Total Projected Cost	\$ 541,335	\$ 1,711,253	\$ (1,169,918)	\$ 238,427	\$ 962,197	\$ 500,561	\$ 1,701,184	\$ (1,159,849)	\$ 10,069	Cross Check
Architect & Other Consultants	\$ 1,104,837	\$ 269,090	\$ 835,747	\$ 1,308	\$ 141,852	\$ 78,409	\$ 221,569	\$ 883,268	\$ 47,481	
Construction Contract	\$ 7,575,698	\$ 7,641,092	\$ (65,394)	\$ -	\$ 227,242	\$ 6,304,960	\$ 6,532,201	\$ 1,043,497	\$ 1,108,891	
Phase I	\$ 7,220,312	\$ -	\$ 7,220,312	\$ -	\$ -	\$ -	\$ -	\$ 7,220,312	\$ -	
Phase II	\$ 8,860,203	\$ -	\$ 8,860,203	\$ -	\$ -	\$ -	\$ -	\$ 8,860,203	\$ -	
Phase III	\$ 1,733,865	\$ 30,102	\$ 1,703,763	\$ -	\$ -	\$ -	\$ -	\$ 1,716,960	\$ 13,197	
Across All Phases	\$ 27,036,250	\$ 9,651,498	\$ 17,384,752	\$ 239,735	\$ 1,331,290	\$ 6,900,834	\$ 8,471,859	\$ 18,564,391	\$ 1,179,638	Cross Check
Total	\$ 27,036,250	\$ 9,651,498	\$ 17,384,752	\$ 239,735	\$ 1,331,290	\$ 6,900,834	\$ 8,471,859	\$ 18,564,391	\$ 1,179,638	Cross Check
Projects Identified, currently unfunded:				\$ -	\$ 1,331,290	\$ -	\$ -	\$ -	\$ -	
Additive Alternatives										
Window Replacement	\$ 1,254,408									

(0)

**MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT**

**MEASURE G  
BOND BUILDING FUND**

**AUDIT REPORT**

**For the Year Ending June 30, 2014**

\* \* \*



**CHAVAN & ASSOCIATES, LLP**  
CERTIFIED PUBLIC ACCOUNTANTS  
1475 SARATOGA AVE., SUITE 180  
SAN JOSE, CA 95129



**MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT**  
**Measure G Bond Building Fund**  
**For the Year Ended June 30, 2014**

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## **FINANCIAL SECTION**





## INDEPENDENT AUDITOR'S REPORT

Measure G Citizens' Oversight Committee and  
Governing Board Members  
Mountain View Whisman School District

### Report on the Financial Statements

We have audited the accompanying financial statements of the Measure G Bond Building Fund of the Mountain View Whisman School District, as of and for the year ended June 30, 2014, and the related notes to the financial statements, as listed in the table of contents.

### Management's Responsibility for the Financial Statements

The Mountain View Whisman School District's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Measure G Bond Building Fund of the Mountain View Whisman School



District, as of June 30, 2014, and the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matter**

As discussed in Note 1, the financial statements present only the Measure G Bond Building Fund and do not purport to, and do not, present fairly the financial position of the Mountain View Whisman School District, as of June 30, 2014, and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Mountain View Whisman School District's basic financial statements. The Statement of Cumulative Expenditures is presented for purposes of additional analysis and is not a required part of the basic financial statements. The Statement of Cumulative Expenditures is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Statement of Cumulative Expenditures is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have issued our report dated September 26, 2014 on our consideration of the Mountain View Whisman School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Mountain View Whisman School District's internal control over financial reporting and compliance.

C & A LLP

September 26, 2014  
San Jose, California



**MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT**  
**Measure G Bond Building Fund**  
**Balance Sheet**  
**June 30, 2014**

---

<b>ASSETS</b>	
Cash in County Treasury	\$ 47,354,726
Accounts Receivable	<u>46,891</u>
Total Assets	<u>\$ 47,401,617</u>
<b>LIABILITIES AND FUND BALANCE</b>	
Liabilities	
Accounts Payable	<u>\$ 21,030</u>
Total Liabilities	<u>21,030</u>
Fund Balance	
Restricted for Capital Projects	<u>47,380,587</u>
Total Fund Balance	<u>47,380,587</u>
Total Liabilities and Fund Balance	<u>\$ 47,401,617</u>

*The notes to the financial statements are an integral part of this statement.*

**MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT**  
**Measure G Bond Building Fund**  
**Statement of Revenue, Expenditures and Changes in Fund Balance**  
**For the Year Ended June 30, 2014**

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REVENUES	
Interest Earnings	<u>\$ 205,812</u>
Total Revenue	<u>205,812</u>
EXPENDITURES	
Classified Salaries	27,718
Classified Benefits	17,903
Supplies and Materials	15,656
Contract Services	44,116
Capital Outlay	<u>2,334,837</u>
Total Expenditures	<u>2,440,230</u>
Net Change in Fund Balance	(2,234,418)
Fund Balance Beginning	<u>49,615,005</u>
Fund Balance Ending	<u><u>\$ 47,380,587</u></u>

*The notes to the financial statements are an integral part of this statement.*



**MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT**  
**Measure G Bond Building Fund**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2014**

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**NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES**

A. Accounting Principles

The Mountain View Whisman School District (the “District”) accounts for its financial transactions in accordance with the policies and procedures of the Department of Education’s *California School Accounting Manual*. The accounting policies of the District conform to generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB) and the American Institute of Certified Public Accountants (AICPA).

B. Reporting Entity

The District services 70,000 residents and over 5,000 students. The District is located at the southern tip of the San Francisco Bay and is comprised of seven elementary and two middle schools. The District is the level of government primarily accountable for activities related to public education. The governing authority consists of five elected officials who, together, constitute the Board of Trustees.

In 2012-13, an advisory committee to the District's Governing Board and Superintendent, called the Measure G Citizens' Bond Oversight Committee was established. The Committee's oversight goals include: advising on bond construction priorities, reviewing school bond construction plans, reviewing project plans and budgets, and ensuring compliance with the conditions of Measure G.

The financial statements presented are for the individual Measure G Bond Building Fund and are not intended to be a complete presentation of the District's financial position on operations.

C. Basis of Presentation

**Fund Financial Statements:**

Fund financial statements report detailed information about the District. The Building Fund is a governmental fund and is presented as a major fund in the District’s combined financial statements. The Building Fund is used to account for proceeds from the sale of real property and account for the acquisition of major governmental capital facilities and buildings from the sale of bond proceeds such as Measure G general obligation bonds.

The accounting and financial treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets, deferred outflows, current liabilities and deferred inflows are generally included on the balance sheet. The Statement of Revenues, Expenditures, and Changes in Fund Balances for these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

**MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT**  
**Measure G Bond Building Fund**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2014**

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D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Governmental funds use the modified accrual basis of accounting.

Revenues - Exchange and Non-exchange Transactions:

On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. "Available" means the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, "available" means collectible within the current period or within 60 days after year-end.

Non-exchange transactions, in which the District receives value *without* directly giving equal value in return, include property taxes, grants, and entitlements. Under the modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Unearned Revenue:

Unearned revenue arises when assets are received before revenue recognition criteria have been satisfied. Grants and entitlements received before eligibility requirements are met are recorded as unearned revenue. On governmental fund financial statements, receivables associated with non-exchange transactions that will not be collected within the availability period have also been recorded as unearned revenue.

Expenses/Expenditures:

On the modified accrual basis of accounting, expenditures are generally recognized in the accounting period in which the related fund liability is incurred. However, under the modified accrual basis of accounting, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

E. Budgets and Budgetary Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. By state law, the District's governing board must adopt a final budget no later than July 1. A public hearing must be conducted to receive comments prior to adoption. The District's governing board satisfied these requirements.



**MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT**  
**Measure G Bond Building Fund**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2014**

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These budgets are revised by the District's governing board and District superintendent during the year to give consideration to unanticipated income and expenditures.

Formal budgetary integration was employed as a management control device during the year for all budgeted funds. The District employs budget control by minor object and by individual appropriation accounts. Expenditures cannot legally exceed appropriations by major object.

F. Encumbrances

Encumbrance accounting is used in all budgeted funds to reserve portions of applicable appropriations for which commitments have been made. Encumbrances are recorded for purchase orders, contracts, and other commitments when they are written. Encumbrances are liquidated when the commitments are paid. All encumbrances are liquidated on June 30.

G. Assets, Liabilities, and Equity

1. Cash and Investments

Cash balances held in banks and in revolving funds are insured to \$250,000 by the Federal Deposit Insurance Corporation.

In accordance with *Education Code* Section 41001, the District maintains substantially all of its cash in the County Treasury. The county pools these funds with those of other Districts in the county and invests the cash. These pooled funds are carried at cost, which approximates market value. Interest earned is deposited quarterly into participating funds. Any investment losses are proportionately shared by all funds in the pool.

All District-directed investments are governed by Government Code Section 53601 and Treasury investment guidelines. The guidelines limit specific investments to government securities, domestic chartered financial securities, domestic corporate issues, and California municipal securities. The District's securities portfolio is held by the County Treasurer. Interest earned on investments is recorded as revenue of the fund from which the investment was made.

2. Capital Assets

Capital assets, which include sites, improvement of sites, buildings and improvements, equipment, equipment and construction in progress, are reported in the government-wide financial statements of the District but not include in the Measure G building fund. Such assets are valued at historical cost or estimated historical cost unless obtained by annexation or donation, in which case they are recorded at estimated market value at the date of receipt. The District utilizes a capitalization threshold of \$5,000.

Projects under construction are recorded at cost as construction in progress and transferred to the appropriate asset account when substantially complete. Costs of major improvements and rehabilitation of buildings are capitalized. Repair and maintenance costs are charged to

**MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT**  
**Measure G Bond Building Fund**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2014**

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expense when incurred. Equipment disposed of, or no longer required for its existing use, is removed from the records at actual or estimated historical cost.

3. Long-Term Obligations

In the Measure G building fund financial statements, bond premiums, discounts and bond issuance costs are recognized during the current period. The face amount of the debt issued, premiums, or discounts are reported as other financing sources/uses.

4. Fund Balance Classifications

In accordance with Government Accounting Standards Board 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the District classifies governmental fund balances as follows:

- Non-spendable includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual constraints.
- Restricted includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation.
- Committed includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority and does not lapse at year-end. Committed fund balances are imposed by the District's board of education.
- Assigned includes fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. Fund balance may be assigned by the Superintendent and the Assistant Superintendent of Business Services.
- Unassigned includes positive fund balance that has not been classified within the above mentioned categories and negative fund balances in other governmental funds.

The District uses restricted/committed amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents/contracts that prohibit doing this, such as a grant agreement requiring dollar for dollar spending. Additionally, the District would first use committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

5. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has joined together with other school districts in the County to form the South Bay Area Schools Insurance Authority (SBASIA) and the Santa Clara County Schools Insurance



**MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT**  
**Measure G Bond Building Fund**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2014**

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Group (SCCSIG) public entity risk pools currently operating as common risk management and insurance programs. The District pays an annual premium for its property and casualty, workers' compensation, unemployment and liability insurance coverage. The Joint Powers Agreements provide that SBASIA and SCCSIG will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of self-insured levels.

6. Accounting Estimates

The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

**NOTE 2 – CASH AND INVESTMENTS**

Summary of Deposits

A summary of deposits as of June 30, 2014, is as follows:

Deposit or Investment - Building Fund Only	Carrying Amount	Fair Value	Investment Rating
Cash in county treasury investment pool	\$47,354,726	\$47,407,892	Various

Cash in County Treasury

The District is considered to be an involuntary participant in an external investment pool as the District is required to deposit all receipts and collections of monies with their County Treasurer (Education Code Section 41001). The fair value of the District's investment in the pool is reported in the accounting financial statements at amounts based upon the District's pro rata share of the fair value provided by the County Treasurer for the entire portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by the County Treasurer, which is recorded on the amortized cost basis.

Policies and Practices

The District is authorized under California Government Code to make direct investments in local agency bonds, notes, or warrants within the State; U.S. Treasury instruments; registered State warrants or treasury notes; securities of the U.S. Government, or its agencies; bankers acceptances; commercial paper; certificates of deposit placed with commercial banks and/or savings and loan companies; repurchase or reverse repurchase agreements; medium term corporate notes; shares of beneficial interest issued by diversified management companies, certificates of participation, obligations with first priority security; and collateralized mortgage obligations.

Limitations as they relate to interest rate risk, credit risk, and concentration of credit risk are described below:

**MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT**  
**Measure G Bond Building Fund**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2014**

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*Interest Rate Risk*

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to the changes in market interest rates. The District manages its exposure to interest rate risk by investing in the County Treasury. The District keeps cash in the Santa Clara County Investment Pool which had a fair value of approximately \$4.67 billion and an amortized book value of \$4.66 billion. The average weighted maturity for this pool is 416 days.

*Credit Risk*

Credit risk is the risk of loss due to the failure of the security issuer. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The investment with the Santa Clara County Investment Pool is governed by the County's general investment policy, which is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments. The County's investment policy limits all investments to the top three ratings issued by at least two of the nationally recognized statistical rating organizations (NRSRO).

*Custodial Credit Risk – Deposits*

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a policy for custodial credit risk for deposits. However, the California Government code requires that a financial institution secure deposits made by State or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under State law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110 percent of the total amount deposited by the public agencies. California law also allows financial institutions to secure public deposits by pledging first trust deed mortgage notes having a value of 150 percent of the secured public deposits and letters of credit issued by the Federal Home Loan Bank of San Francisco having a value of 105 percent of the secured deposits.

*Concentration of Credit Risk*

The investment policy of the District contains no limitations on the amount that can be invested in any one issuer beyond the amount stipulated by the California Government code. District investments that are greater than 5 percent of total investments are in either an external investment pool or mutual funds and are therefore exempt.

**MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT**  
**Measure G Bond Building Fund**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2014**

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**NOTE 3 – CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2014, is shown below:

Capital Assets	Balance			Balance June 30, 2014
	July 01, 2013	Additions	Deletions	
Work-in-progress - not depreciable	\$ 385,264	\$ 2,356,655	\$ 267,322	\$ 2,474,597
Building and Improvements	-	322,212	-	322,212
Equipment - depreciable	54,890	-	54,890	-
<b>Total capital assets - net depreciation</b>	<b>\$ 440,154</b>	<b>\$ 2,678,867</b>	<b>\$ 322,212</b>	<b>\$ 2,796,809</b>

**NOTE 4 – MEASURE G GENERAL OBLIGATION BOND**

Through elections, the District received authorization to issue general obligation bonds (GOB) that requires the county to levy annual ad valorem taxes for the payment of interest and principal on the bonds. Bond proceeds are used to build additional classrooms and to perform repairs and renovations.

In February of 2013, the District issued \$50,000,000 in General Obligation Bonds, Series A, to finance constructions projects for facilities improvements. From the gross proceeds of \$52,623,484, which included a premium of \$2,848,484 net of an underwriting discount of \$225,000, net proceeds of \$52,148,484 (after payment of \$475,000 in issuance costs) was deposited with the County in the District's name. Of the net proceeds deposited, \$50,000,000 was recorded in the Measure G building and fund and \$2,148,484 was recorded in the bond interest and redemption fund. The bond bears interest at 3 to 4% and matures on September 1, 2040.

The following schedule summarizes District's Measure G general obligation bond as of June 30, 2014:

Bond	Original Issue	Outstanding July 01, 2013	Issued	Redeemed	Outstanding June 30, 2014	Current Portion
2012 GOB, Series A, Meas. G	\$ 50,000,000	\$ 50,000,000	\$ -	\$ 4,000,000	\$ 46,000,000	\$ 4,200,000



**MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT**  
**Measure G Bond Building Fund**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2014**

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The following is a summary of the Measure G bond annual debt service requirements as of June 30, 2014:

Year Ending June 30	Principal	Interest	Total
2015	\$ 4,200,000	\$ 1,641,800	\$ 5,841,800
2016	325,000	1,615,925	1,940,925
2017	-	1,611,050	1,611,050
2018	-	1,611,050	1,611,050
2019-2023	1,235,000	8,000,450	9,235,450
2024-2028	4,200,000	7,437,250	11,637,250
2029-2033	8,585,000	6,113,250	14,698,250
2034-2038	14,725,000	3,816,250	18,541,250
2039-2040	12,730,000	693,350	13,423,350
<b>Total Debt Service</b>	<b>\$ 46,000,000</b>	<b>\$ 32,540,375</b>	<b>\$ 78,540,375</b>

**NOTE 5 – COMMITMENTS**

Through September 26, 2014, the District had encumbered \$4,214,980 of the Measure G proceeds that are budgeted to be spent on capital projects in the fiscal year ended June 30, 2014.

**NOTE 6 – SUBSEQUENT EVENTS**

Management has evaluated subsequent events through September 26, 2014, the date on which the financial statements were available to be issued.

## **SUPPLEMENTARY INFORMATION**

**MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT**  
**Measure G Bond Building Fund**  
**Statement of Approved Cumulative Expenditures**  
**From Inception through June 30, 2014**

Project	Project Code	Site				Total
		Bubb	Crittenden	Graham	Districtwide	
Facility Construction	085000	\$ -	\$ -	\$ -	\$ 85,970	\$ 85,970
Administration Management	085010	350	972,456	1,343,784	-	2,316,590
Modernize Classrooms	085040	-	10,255	43,921	-	54,176
Outdoor Improvements	085045	132,366	5,000	-	-	137,366
Technology & Data Infrastructure	085085	-	146,415	183,320	-	329,735
<b>Total Expenditures</b>		<b>\$132,716</b>	<b>\$ 1,134,126</b>	<b>\$ 1,571,025</b>	<b>\$ 85,970</b>	<b>\$ 2,923,837</b>

*The notes to the supplementary information are an integral part of this statement.*



**MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT**  
**Measure G Bond Building Fund**  
**Statement of Approved Expenditures**  
**For the Year Ended June 30, 2014**

Project	Project Code	Site				Total
		Bubb	Crittenden	Graham	Districtwide	
Facility Construction	085000	\$ -	\$ -	\$ -	\$ 56,268	\$ 56,268
Administration Management	085010	350	835,762	1,104,049	-	1,940,161
Modernize Classrooms	085040	-	10,255	43,921	-	54,176
Outdoor Improvements	085045	54,890	5,000	-	-	59,890
Technology & Data Infrastructure	085085	-	146,415	183,320	-	329,735
<b>Total Expenditures</b>		<b>\$ 55,240</b>	<b>\$ 997,432</b>	<b>\$ 1,331,290</b>	<b>\$ 56,268</b>	<b>\$ 2,440,230</b>

*The notes to the supplementary information are an integral part of this statement.*

**MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT**  
**Measure G Bond Building Fund**  
**Statement of Approved Expenditures**  
**For the Year Ended June 30, 2013**

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<b>Project</b>	<b>Project Code</b>	<b>Site</b>				<b>Total</b>
		<b>Bubb</b>	<b>Crittenden</b>	<b>Graham</b>	<b>Districtwide</b>	
Facility Construction	085000	\$ -	\$ -	\$ -	\$ 29,702	\$ 29,702
Administration Management	085010	-	136,694	239,735	-	376,429
Outdoor Improvements	085045	77,476	-	-	-	77,476
<b>Total Expenditures</b>		<b>\$ 77,476</b>	<b>\$ 136,694</b>	<b>\$ 239,735</b>	<b>\$ 29,702</b>	<b>\$ 483,607</b>

*The notes to the supplementary information are an integral part of this statement.*

**MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT**  
**Measure G Bond Building Fund**  
**Note to the Program Statement**  
**For the Year Ended June 30, 2014**

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**NOTE 1 - THE PROGRAM**

Proposition 39 was enacted by the voters on November 7, 2000, and changed the required majority for local voter approval of public school and community college general obligation bonds from two-thirds to fifty-five percent of votes. It also required school districts to provide facilities to charter schools operating within their jurisdictions.

On June 5, 2012, 67.58% of local voters passed Measure G, which generates funding to provide safe, efficient, and modern facilities for Mountain View Whisman School District students and staff. The approval percentage was the highest in Santa Clara County and the 4th highest of the 34 school bond measures in the State of California.

Measure G will generate up to \$198 million to repair, upgrade and expand our local schools. Funds will be generated through the sale of general obligation bonds, which will be repaid through assessments on residential and commercial property located within the Mountain View Whisman School District. The annual cost to local property owners is limited to \$30 per \$100,000 of assessed property value.

All projects funded by the issuance of Measure G general obligation bonds will be subject to review both by the District's Board of Trustees and by an independent citizens' oversight committee. The District will also provide many public forums to present progress and seek input from community members, parents, and staff.

**NOTE 2 - CITIZEN'S OVERSIGHT COMMITTEE**

Duties of the committee include ensuring that bond revenues are expended only for the construction, reconstruction, rehabilitation or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities. The committee must also ensure that no funds are used for any teacher or administrative salaries or other school operation expenses.

Furthermore, the committee is authorized to receive and review copies of the annual independent performance audit and the annual independent financial audit required by Article XIII A, Section 1(b)(3)(C) and Article XIII A, Section 1(b)(3)(D), respectively, of the California Constitution.

The Committee was formed by the Board trustees, which met five times in the last fiscal year. The Citizens' Bond Oversight Committee was comprised of the following members as of June 30, 2014:

Juan Aranda	Dana Doctorow	Jessica Gandhi
Jeremy Burns	Charlie Durand	Peter Pirnejad
Greg Coladonato	Christi Opitz	Fiona Walter



**SCHEDULE OF FINDINGS  
AND  
RECOMMENDATIONS**

**MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT**  
**Measure G Bond Building Fund**  
**Schedule of Findings and Recommendations**  
**For the Year Ended June 30, 2014**

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**\*\* No findings or exceptions noted \*\***

**OTHER AUDITOR'S  
REPORTS**





**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL  
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER  
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Measure G Citizens' Oversight Committee and  
Governing Board Members  
Mountain View Whisman School District

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Measure G building fund of the Mountain View Whisman School District as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the Mountain View Whisman School District's basic financial statements, and have issued our report thereon dated September 26, 2014.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Mountain View Whisman School District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Mountain View Whisman School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Mountain View Whisman School District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Mountain View Whisman School District's financial statements are free from material misstatement, we performed tests of its



compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

C & A LLP

September 26, 2014  
San Jose, California



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS  
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON THE  
MEASURE G BOND BUILDING FUND**

Measure G Citizens' Oversight Committee and  
Governing Board Members  
Mountain View Whisman School District

**Compliance**

We have audited Mountain View Whisman School District's (the District) compliance with Proposition 39/Measure G Bond of the June 5, 2012, as approved under Proposition 39, and with the performance requirements referred to in Proposition 39 and outlined in Article XIII A, Section 1(b)(3)(C) of the California Constitution.

**Management's Responsibility**

Compliance with the requirements referred to above is the responsibility of the District's management.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the District's compliance with the laws and regulations identified above based on our audit. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a material effect on compliance with the laws and regulations have occurred. An audit includes examining, on a test basis, evidence supporting the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. The following summarizes specific procedures performed during our audit, but is not intended to be an all-inclusive list:

1. We verified that bond proceeds were deposited in the District's name and invested in accordance with applicable legal requirements.
2. We selected 5 contracts and verified their compliance with the California Uniform Construction Cost Accounting Commission bid requirements, and that their invoices were paid within the contract terms and with board approval.
3. We tested payments made to the architectural service companies and reviewed the terms of the contract.
4. We tested approximately 81% of the 2013-14 expenditures to ensure they were valid, allowable and accurate.





We believe our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the District's compliance with those requirements.

**Opinion**

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the Measure G Bond Building Fund for the fiscal year ended June 30, 2014.

**Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing over compliance and the results of that testing based on the standards referred to above. Accordingly, this report is not suitable for any other purpose.

*C & A LLP*

September 26, 2014  
San Jose, California