



**2017 – 2018**  
**First Interim Budget Report**

***“User-Friendly” Budget***

**Board of Trustees**

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

**Superintendent**

Ayindé Rudolph, Ed.D.

**Associate Superintendent/Chief Business Officer**

Robert Clark, Ed.D.

**Director/Fiscal Services**

Maria Liu

7 December 2017

# 2017 – 2018 First 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 Report reflects activities for July 1 – October 31 and is adopted by December 15. The Second Interim Report covers July 1 – January 31 and is adopted by March 15. By September 15, the district publishes the Unaudited Actual based on July 1 – June 30 of the previous year.

## **2017-2018 First Interim Budget Report Highlights**

The projected General Fund Unrestricted ending balance for 2017-2018 is \$23,129,681, which is a 31.1% reserve, with total revenues at \$72,288,772 and total expenditures at \$74,288,495. The District is planning an operational deficit of \$1,999,723.

## **Highlights of Changes from the Adopted Budget in June 2017 to the First Interim in December 2017**

1. Salary increases for all staff had not settled at budget adoption. The approximate cost for all staff is \$3.04M\*. The actual cost of MVEA and Management, including unrepresented and contracted staff, are included. \*CSEA is pending negotiations, but the District's current offer of 6.7% increase is included in the First Interim for budgeting purposes and the Multi-Year Projection.
2. Shoreline Revenues – budgeted revenue at \$2.874M; actual is \$4.012M
3. The adopted budget included an assessed valuation growth of 7%, based on the 2016-2017 monthly reports. The actual growth for 2017-2018 is 11.65%, approximately \$2M in additional revenue.
4. Measure B Parcel Tax was budgeted at \$2.8M. The actual amount estimated for this year based on the number of parcels and both Senior and SSI/SDI exemptions is \$2.977M.
5. The Board gave direction at the November 16, 2017 board meeting to transfer excess lease revenue from Fund 40 Special Reserve for Capital Projects to Fund 01 General Fund. The amount of the transfer at First Interim is \$1,444,219.
6. The final state budget for 2017-2018 included one-time discretionary funding of approximately \$728,000.
7. The budgeted expenditures increase of \$620,000 of site donations carryover.

## **Recommendation**

The presented 2017-2018 First Interim Budget Report reflects the changing priorities of the District aligning to the Strategic Plan 2021. Staff recommends the Board of Trustees adopts the 2017-2018 First Interim Budget Report as presented.

Dr. Robert Clark  
Associate Superintendent/Chief Business Officer

General Fund - First Interim Budget Report  
**General Fund Summary**

	<b>Unrestricted Programs</b>	<b>Restricted Programs</b>	<b>Combined</b>
<b>Beginning Balance, July 1, 2017</b>	<b>\$22,244,008</b>	<b>\$2,885,397</b>	<b>\$25,129,405</b>
<b>Total Revenues</b>	\$43,469,553	\$28,819,219	\$72,288,772
<b>Total Expenditures</b>	\$42,583,880	\$31,704,615	\$74,288,495
<b>Net Increase/(Decrease)</b>	\$885,673	(\$2,885,396)	(\$1,999,723)
<b>Ending Balance, June 30, 2018</b>	<b>\$23,129,681</b>	<b>\$1</b>	<b>\$23,129,682</b>

**Reserve Level**

**31.1%**

(Unrestricted Ending Balance divided by Total Combined Expenditures)

## General Fund - First Interim Budget Report

**2017-2020****Multi-Year Projection (MYP)**

	<b>2016-2017</b>	<b>2017-2018</b>	<b>2018-2019</b>	<b>2019-2020</b>
<b>Beginning Balance, July 1</b>	<b>\$24,964,056</b>	<b>\$25,129,405</b>	<b>\$23,129,682</b>	<b>\$18,540,141</b>
<b>Total Revenues</b>	\$66,726,141	\$72,288,772	\$72,121,138	\$74,663,135
<b>Total Expenditures</b>	\$66,560,792	\$74,288,495	\$76,710,679	\$77,482,524
<b>Net Increase/(Decrease)</b>	\$165,349	<b>(\$1,999,723)</b>	<b>(\$4,589,541)</b>	<b>(\$2,819,389)</b>
<b>Ending Balance, June 30</b>	<b>\$25,129,405</b>	<b>\$23,129,682</b>	<b>\$18,540,141</b>	<b>\$15,720,752</b>

Reserve Level

33.4%

31.1%

24.2%

20.1%

General Fund - First Interim Budget Report

**Revenues - Summary**

	<b>2017--2018 First Interim</b>	<b>2016-2017 Unaudited Actual</b>	<b>2017-2018 Budget Adoption</b>	<b>2016-2017 Second Interim</b>	<b>2016-2017 First Interim</b>	<b>2016-2017 Budget Adoption</b>
<b>Fund 01 - General Fund - Unrestricted Resources</b>						
Unrestricted Resources	43,469,553	40,646,721	39,677,019	38,364,075	38,996,167	36,680,162
<b>Total Unrestricted Resources</b>	<b>43,469,553</b>	<b>40,646,721</b>	<b>39,677,019</b>	<b>38,364,075</b>	<b>38,996,167</b>	<b>36,680,162</b>
<b>Fund 01 - General Fund - Restricted Resources</b>						
Federal Resources	1,841,653	2,394,189	1,822,611	2,187,252	2,172,429	1,786,781
State Resources	15,111,281	13,543,812	14,719,555	14,111,571	13,889,201	13,299,066
Local Resources	11,866,285	10,141,420	10,421,887	11,324,936	11,234,926	10,811,583
<b>Total Restricted Resources</b>	<b>28,819,219</b>	<b>26,079,421</b>	<b>26,964,053</b>	<b>27,623,759</b>	<b>27,296,556</b>	<b>25,897,430</b>
<b>Total Revenue - Unrestricted and Restricted</b>	<b>\$ 72,288,772</b>	<b>\$ 66,726,142</b>	<b>\$ 66,641,072</b>	<b>\$ 65,987,834</b>	<b>\$ 66,292,723</b>	<b>\$ 62,577,592</b>

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

Special Education (RS 6500)	9,971,652	8,811,256	9,630,598	9,127,604	9,098,608	8,983,345
Restricted Maintenance-Required (RS8150)	2,231,964	1,984,608	2,100,000	2,070,000	2,052,083	1,900,000
Restricted Maintenance-Additional (RS8150)	1,487,976	780,602	1,400,000	1,595,990	1,804,792	1,952,946
Stretch to Kindergarten	69,963	37,156	30,000	30,000	30,000	30,000
Fund 12 Preschool	209,244	217,370	237,787	214,116	206,741	206,741
Fund 13 Food & Nutrition Services	371,831	189,822	248,512	280,136	280,136	407,703
	<b>\$ 14,342,630</b>	<b>\$ 12,020,814</b>	<b>\$ 13,646,897</b>	<b>\$ 13,317,846</b>	<b>\$ 13,472,360</b>	<b>\$ 13,480,735</b>

General Fund - First Interim Budget Report

**Revenues - Details**

Resource Number	Resource Title	2017-2018 First Interim	2016-2017 Unaudited Actual	2017-2018 Budget Adoption	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
<b>Fund 01 - General Fund - Unrestricted Resources</b>							
0000	Unrestricted Resources-Undesignated	41,566,388	38,410,676	37,924,103	36,639,215	37,291,380	34,968,757
0120	Site: Donations-General	35,956	152,050				
0130	Site: Donations-PTA	112,042	261,345				
0131	Site: Donations-(specific purpose donations)	16,099	76,562				
0135	Site: Donations-Huff-Enrichment	-	5,080				
0136	Middle School Sports Donations	10					
1100	State Lottery: Unrestricted	750,002	751,947	739,728	739,728	719,817	719,817
1400	Education Protection Account (EPA)	989,056	989,060	1,013,188	985,132	984,970	991,588
	Contribution to Restricted Programs	-	-	-	-	-	-
	<b>Total Unrestricted Resources</b>	<b>43,469,553</b>	<b>40,646,721</b>	<b>39,677,019</b>	<b>38,364,075</b>	<b>38,996,167</b>	<b>36,680,162</b>
<b>Fund 01 - General Fund - Restricted Resources</b>							
<b>Federal Resources - Revenues</b>							
3010	Title I Part A - Basic Grant	417,659	583,302	306,479	566,148	556,653	371,851
3310	SPED: IDEA Basic Entitlement	854,680	848,201	849,919	838,672	833,275	829,541
3311	SPED: Students in Private Schools	3,853	6,813	1,780	1,780	1,780	1,780
3315	SPED: IDEA Preschool Grant	51,892	60,932	60,933	57,669	57,669	56,215
3320	SPED: IDEA Preschool Local Entitlement	167,812	197,047	197,047	123,502	123,502	120,387
3327	SPED: IDEA Mental Health Services	49,909	49,696	49,696	49,696	49,696	49,275
3345	SPED: IDEA Preschool Staff Development	412	1,030	484	484	484	472
4035	Title II Part A - Teacher Quality	95,056	193,928	143,410	193,803	193,872	145,034
4201	Title III - Immigrant Education Program	27,785	47,344	26,169	34,989	34,989	15,652
4203	Title III - Limited English Proficiency Student Program	122,595	290,271	136,694	270,509	270,509	146,574
5640	Medi-Cal Billing Option	50,000	115,625	50,000	50,000	50,000	50,000
	<b>Total Federal Resources</b>	<b>\$ 1,841,653</b>	<b>\$ 2,394,189</b>	<b>\$ 1,822,611</b>	<b>\$ 2,187,252</b>	<b>\$ 2,172,429</b>	<b>\$ 1,786,781</b>
<b>State Resources - Revenues</b>							
6010	After School Education and Safety (ASES)	413,475	400,091	378,549	400,091	400,091	400,091
6300	State Lottery - Instructional Materials	246,576	247,065	231,165	231,165	210,804	210,804
6500	Special Education, AB602	12,336,883	11,247,890	12,024,816	11,422,423	11,220,414	11,146,781
6512	SPED: Mental Health Services	264,324	260,412	259,366	260,276	260,276	258,449
7690	STRS On-Behalf Pension Contribution	1,850,023	1,388,354	1,825,659	1,797,616	1,797,616	1,282,941
	<b>Total State Resources</b>	<b>\$ 15,111,281</b>	<b>\$ 13,543,812</b>	<b>\$ 14,719,555</b>	<b>\$ 14,111,571</b>	<b>\$ 13,889,201</b>	<b>\$ 13,299,066</b>

General Fund - First Interim Budget Report

**Revenues - Details**

Resource Number	Resource Title	2017-2018 First Interim	2016-2017 Unaudited Actual	2017-2018 Budget Adoption	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
<b>Local Resources - Revenues</b>							
8150	Maintenance - Ongoing and Major (Contribution from Gen Fund)	3,719,940	2,809,756	3,500,000	3,665,990	3,856,875	3,852,946
9100	Parcel Tax: Measure B (2017-2025)	2,961,720	2,838,822	2,800,000	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	641,793	734,749	747,899	747,899	747,899	747,899
9550	El Camino Hospital Community Benefit Health Care	190,488	196,286	190,488	220,322	220,322	227,238
9552	School Link Services	250,000	190,512	250,000	250,000	250,000	250,000
9570	Grant: Google	-	286,000	-	286,000	286,000	-
9580	Stretch to Kinder	90,000	68,494	59,500	59,500	59,500	59,500
9590	Shoreline Special Tax District	4,012,344	3,016,801	2,874,000	3,016,800	2,874,000	2,874,000
<b>Total Local Resources</b>		\$ 11,866,285	\$ 10,141,420	\$ 10,421,887	\$ 11,324,936	\$ 11,234,926	\$ 10,811,583
<b>Total Restricted Resources</b>		\$ 28,819,219	\$ 26,079,421	\$ 26,964,053	\$ 27,623,759	\$ 27,296,556	\$ 25,897,430

General Fund - First Interim Budget Report

**Expenditures - Summary**

	<b>2017-2018 First Interim</b>	<b>2016-2017 Unaudited Actual</b>	<b>2017-2018 Budget Adoption</b>	<b>2016-2017 Second Interim</b>	<b>2016-2017 First Interim</b>	<b>2016-2017 Budget Adoption</b>
<b>Fund 01 - General Fund - Unrestricted Resources</b>						
Unrestricted Resources	42,583,880	39,769,284	41,130,854	40,279,457	40,851,543	38,700,324
<b>Total Unrestricted Resources</b>	42,583,880	39,769,284	41,130,854	40,279,457	40,851,543	38,700,324
<b>Fund 01 - General Fund - Restricted Resources</b>						
Federal Resources	2,397,299	2,305,392	1,805,341	2,169,402	2,154,417	1,765,940
State Resources	16,032,623	13,660,948	15,459,053	14,345,430	14,123,472	13,509,496
Local Resources	13,274,693	10,825,170	11,212,063	11,750,939	11,587,288	11,065,189
<b>Total Restricted Resources</b>	31,704,615	26,791,510	28,476,457	28,265,771	27,865,177	26,340,625
<b>Total Expenditures - Unrestricted and Restricted</b>	\$ 74,288,495	\$ 66,560,794	\$ 69,607,311	\$ 68,545,228	\$ 68,716,720	\$ 65,040,949



General Fund - First Interim Budget Report

**Expenditures - Details**

Prog Code	Program Title	2017-2018 First Interim	2016-2017 Unaudited Actual	2017-2018 Budget Adoption	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
<b>Fund 01 - General Fund - Unrestricted Resources</b>							
0000	Unrestricted Resources-Undesignated						
000	Unrestricted-Undesignated	1,346,769	407,192	486,299	494,252	486,877	614,444
100	Site: School Allocation	376,257	345,132	348,080	398,409	398,409	337,020
110	Site: Yard Supervision	383,521	218,277	269,613	262,474	262,474	231,377
200	Department of Education Services	934,122	821,189	-	885,356	877,560	790,320
202	Library/Media Services Program	-	-	390,234			
203	Teacher Release Days Substitutes	107,327	-	107,327			
204	Professional Development	656,552	121,024	467,770	569,775	569,775	569,775
205	Academic Curriculum Materials	3,422	506,971	29,107	1,670,239	1,690,600	1,396,900
206	Teach To One (TTO) Program	-	278,121	-	275,669	521,197	
209	Instructional Coaching	730,951	1,186,138	1,230,674	1,190,677	1,293,061	1,038,837
210	Beginning Teacher/Administrator Support (BTSA)	192,482	7,947	30,000	30,000	30,000	30,000
211	Academic Turnaround Program	200,000	225,357	200,000	237,425	237,425	135,537
212	Independent Study Program (ISP)	-	-	49,395			
214	Targeted Student Support Program (TSSP)	1,032,900	1,475,941	1,020,500	1,637,598	1,647,955	1,384,221
215	TSSP: Engagement Facilitator	736,541	706,121	842,289	769,970	746,462	752,883
216	TSSP: Response to Instruction (RTI) Program	-	398,855	1,569,621	505,100	620,048	738,176
217	Summer School Program	200,000	101,095	200,000	96,145	114,817	200,000
220	Science Program: Elementary	-	222,890	-	116,866	202,000	99,953
221	Science Program: Elementary Materials	1,000					
222	Science Program: Middle School Equipment	1,000					
223	Science Program: Living Classroom	-	9,000	-	9,000		
226	Science Camp: Grade 8 - Yosemite	-	105,685	20,876			
234	After School Education and Safety (ASES)	189,112	164,464	169,902	133,700	133,700	
235	After School Program: Enrichment	-	(402)				
236	After School Sports & Electives-Middle School	-	7,107	-	77,663	77,663	
244	Art Program	6,052					
245	Music Program	6,052					
300	English Learners Program	444,710	382,592	434,032	397,405	387,235	458,708
301	English Learner Testing (ELPAC)	120,000					
305	English Language Development (ELD) (SIOP)	105,000	36,216	114,400	50,000		
310	Title III Program: Immigrant Education	-	1,778				
311	Title III Program: Limited English Proficiency	80,047	7,064	55,739			
320	School Link Services	93,865	15,155				
351	Home and Hospital Education	5,000	98	5,000	5,000	5,000	5,000
356	Medi-Cal Admin Activity Program (MAA)	12,198	11,691	12,310	32,150	31,988	29,159
400	Department of Administration Services	1,140,772	1,091,158	1,335,176	911,094	907,611	8 943,744

General Fund - First Interim Budget Report

**Expenditures - Details**

Prog Code	Program Title	2017-2018 First Interim	2016-2017 Unaudited Actual	2017-2018 Budget Adoption	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
401	Regular Education Program	21,714,782	19,481,900	21,047,013	19,542,742	19,701,282	19,428,353
405	Independent Study Program	49,395	57,646	-	49,395	49,395	49,395
411	Library/Media Services Program	485,560					
412	School Counseling/CHAC	-	-	173,376			
415	School Site Office Staff	3,482,299	3,161,205	3,447,953	3,115,420	3,090,542	2,998,816
420	Overloaded/Combination Classes Stipend	40,000	44,874	40,000	40,000	40,000	40,000
421	Substitute Teachers	331,843	335,277	331,843	226,115	226,115	226,115
425	Health & Safety (Workers Compensation)	5,105	5,420	5,105	5,105	5,105	5,105
426	Employee Modified Work Status	77,689	22,452	78,085	39,310		
430	Health Services	-	190,426	197,546	186,245	139,790	140,040
435	Student Health Program/Nurses	229,381					
440	Employee Negotiations	44,600	2,000	44,600	44,600	44,600	44,600
500	Department of Business Services	469,847	531,080	524,617	618,462	616,074	612,938
503	District Operations (cost of doing business;utilities)	1,361,344	1,325,423	1,361,344	1,209,647	1,205,857	1,218,548
504	Duplication (Copier) Expenses	132,861	98,201	132,861	133,361	115,809	13,233
520	Fiscal Services	811,933	733,226	766,459	728,330	709,176	709,036
522	Other Post Employment Benefits (Employer Portion)	325,079	229,149	331,174	315,404	315,404	315,404
523	Retired Employees Benefits Program (Employee Portion)	-	-				
524	Indirect Cost Charge	(288,574)	-	(173,384)			
525	Reimbursed MVEA President Release Time	-		-	-	-	1,405
527	Associated Student Body (ASB) Program	-	360				
559	Sports Centers at Middle Schools	70,464					
560	Transportation: Home to School Routes	526,576	403,349	512,954	374,829	400,355	334,584
561	Transportation: Other Destinations	(37,252)	(28,505)	(38,426)	(21,432)	(4,958)	
570	Technology Services	-	16,023				
600	Office of the Superintendent	616,897	583,455	574,452	545,720	532,468	493,332
610	Board of Trustees	174,931	192,662	175,000	225,837	277,923	179,009
620	Public Relations	335,848	190,986	236,622	233,286	233,286	226,198
630	Strategic Plan Fees for Creation and Reviews	12,000	18,127	12,000	12,000	12,000	10,000
631	Strategic Plan Initiatives/Implementation	185,400	272,054	185,400	450,000	450,000	450,000
640	Parcel Tax Planning Fees and Election	-	262,924	-	250,000	250,000	250,000
650	District Health & Safety (Emergency Preparedness)	23,000	17,283	23,000	27,905	28,416	28,416
700	Capital Projects Services	52,000	51,419				
		40,338,660	37,052,272	39,377,938	39,108,248	39,680,496	37,530,581
0120	Site: Donations-General						
120	Site: Donations-General	202,297	259,085				
0130	Site: Donations-PTA						9

General Fund - First Interim Budget Report

**Expenditures - Details**

Prog Code	Program Title	2017-2018 First Interim	2016-2017 Unaudited Actual	2017-2018 Budget Adoption	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
130	Site: Donations-PTA	189,593	203,780				
0131	Site: Donations-(specific purpose donations)						
131	Site: Donations-(specific purpose donations)	36,211	75,788				
0135	Site: Donations-Huff-Enrichment						
135	Site: Donations-Huff-Enrichment	-	5,080				
0136	Site: Donations - Middle School Sports						
136	Site: Donations-Middle School Sports	78,061					
1100	State Lottery: Unrestricted						
205	Academic Curriculum Materials	750,002	1,184,219	739,728	186,077	186,077	186,077
1400	Education Protection Account (EPA)						
401	Regular Education Program	989,056	989,060	1,013,188	985,132	984,970	983,666
<b>Total Unrestricted Resources</b>		42,583,880	39,769,284	41,130,854	40,279,457	40,851,543	38,700,324
<b>Fund 01 - General Fund - Restricted Resources</b>							
<b>Federal Resources</b>							
3010	Title I Part A - Basic Grant						
211	Academic Turnaround Program	-	-	-	-	-	371,851
216	TSSP: Response to Instruction (RTI) Program	-	123,973	-	52,496	119,668	
250	Title I Program: Student Support	376,663	459,189	300,000	513,652	436,985	
252	Title I-McKinney-Vento Homeless Assistance	25,319	140	5,001			
524	Indirect Cost Charge	15,677	-	1,478			
		417,659	583,302	306,479	566,148	556,653	371,851
3310	SPED: IDEA Basic Entitlement						
350	Special Education Program (SPED)	799,318	-				
360	SPED: IDEA Basic Local Assistance Entitlement	55,362	848,201	849,919	838,672	833,275	829,541
		854,680	848,201				
3311	SPED: Students in Private Schools						
350	Special Education Program (SPED)	3,786					
361	SPED: IDEA Private School ISP's	-	6,813	1,713	1,780	1,780	10 1,780

General Fund - First Interim Budget Report

**Expenditures - Details**

Prog Code	Program Title	2017-2018 First Interim	2016-2017 Unaudited Actual	2017-2018 Budget Adoption	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
524	Indirect Cost Charge	67	-	67			
		3,853	6,813	1,780	1,780	1,780	1,780
3315	SPED: IDEA Preschool Grant						
362	SPED: IDEA Preschool Grant	51,892	60,932	60,933	57,669	57,669	56,215
3320	SPED: IDEA Preschool Local Entitlement						
362	SPED: IDEA Preschool Grant	167,812	-				
363	SPED: IDEA Preschool Entitlement	-	197,047	197,047	123,502	123,502	120,387
		167,812	197,047				
3327	SPED: IDEA Mental Health Services						
364	SPED: IDEA Mental Health Allocation	48,036	49,696	47,831	49,696	49,696	49,275
524	Indirect Cost Charge	1,873	-	1,865			
		49,909	49,696	49,696	49,696	49,696	49,275
3345	SPED: IDEA Preschool Staff Development						
365	SPED: IDEA Preschool Staff Development	412	1,030	484	484	484	472
4035	Title II Part A - Teacher Quality						
204	Professional Development	-	109,694	-	193,803	193,872	145,034
210	Beginning Teacher/Administrator Support (BTSA)	86,120	74,151	138,027			
251	Title II, Part A: Teacher Quality	-	10,083				
253	Private School Appropriation	5,368					
524	Indirect Cost Charge	3,568	-	5,383			
		95,056	193,928	143,410	193,803	193,872	145,034
4201	Title III - Immigrant Education Program						
300	English Learners Program	-	-	-	-	-	15,652
310	Title III Program: Immigrant Education	26,742	47,344	25,187	34,989	34,989	
524	Indirect Cost Charge	1,043	-	982			
		27,785	47,344	26,169	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	120,191	290,271	134,014	270,509	270,509	
524	Indirect Cost Charge	2,404	-	2,680			
		122,595	290,271	136,694	270,509	270,509	146,574

General Fund - First Interim Budget Report

**Expenditures - Details**

Prog Code	Program Title	2017-2018 First Interim	2016-2017 Unaudited Actual	2017-2018 Budget Adoption	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
5640	Medi-Cal Billing Option						
355	Medi-Cal Billing Option	605,646	26,828	32,730	32,150	31,988	29,159
<b>Total Federal Resources</b>		\$ 2,397,299	\$ 2,305,392	\$ 1,805,341	\$ 2,169,402	\$ 2,154,417	\$ 1,765,940
<b>State Resources</b>							
6010	After School Education and Safety (ASES)						
234	After School Education and Safety (ASES)	397,955	400,091	364,340	400,091	400,091	400,091
524	Indirect Cost Charge	15,520	-	14,209			
		413,475	400,091	378,549	400,091	400,091	400,091
6230	Prop 39: California Clean Energy Jobs Act						
550	Routine Maintenance & Operations Services	130,000	-	130,000			
6264	Educator Effectiveness Funding						
210	Beginning Teacher/Administrator Support	166,755	226,375	176,507	233,859	234,271	210,429
570	Technology Services	-	13,320				
		166,755	239,695	176,507	233,859	234,271	210,429
6300	State Lottery - Instructional Materials						
205	Academic Curriculum Materials	246,576	316,101	231,165	231,165	210,804	
206	Teach to One (TTO) Program	-	-	-	-	-	210,804
		246,576	316,101	231,165	231,165	210,804	210,804
6500	Special Education, AB602 (inc. Contribution from Gen Fund-Unrestricted)						
350	Special Education Program (SPED)	11,602,055	10,771,995	11,522,275	10,763,749	10,621,138	10,618,181
368	SPED: Personnel Staff Development	20,000	793	20,000	20,000	20,000	20,000
381	SPED: Non-public School (NPS)	100,000					
522	Other Post Employment Benefits (Employer Portion)	6,095	29,968				
562	SPED: Transportation (SH/OH)	608,733	445,134	482,541	638,674	579,276	508,600
		12,336,883	11,247,890	12,024,816	11,422,423	11,220,414	11,146,781
6512	SPED: Mental Health Services						
364	SPED: Mental Health Services	878,989					
366	SPED: Mental Health Services (former program coding)	-	68,817	682,621	260,276	260,276	258,449
524	Indirect Cost Charge	9,922	-	9,736			
		888,911	68,817	692,357	260,276	260,276	12 258,449

General Fund - First Interim Budget Report

**Expenditures - Details**

Prog Code	Program Title	2017-2018 First Interim	2016-2017 Unaudited Actual	2017-2018 Budget Adoption	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
7690	STRS On-Behalf Pension Contribution						
521	STRS On-Behalf Pension Contribution	1,850,023	1,388,354	1,825,659	1,797,616	1,797,616	1,282,942
<b>Total State Resources</b>		\$ 16,032,623	\$ 13,660,948	\$ 15,459,053	\$ 14,345,430	\$ 14,123,472	\$ 13,509,496
<b>Local Resources</b>							
8150	Maintenance - Ongoing and Major (Contribution from Gen Fund)						
550	Routine Maintenance & Operations Services	3,719,940	2,959,081	3,500,000	3,665,990	3,856,875	3,852,946
700	Capital Projects Services	-	27				
		3,719,940	2,959,108				
9100	Parcel Tax: Measure B (2017-2025)						
202	Library/Media Services Program	-	-	114,687			
218	Academic at Risk	387,485	345,009	391,581	370,651	355,615	373,507
220	Science Program: Elementary (Materials)	-	7,004	2,000	7,658	7,658	49,082
225	Science Camp: Grade 5 - Walden West	-	178,465	169,481	169,481	169,481	169,481
226	Science Camp: Grade 8 - Yosemite	-	60,456	150,000	150,000	150,000	150,000
230	Physical Education: Grades 1-5	775,260	770,826	773,720	638,550	638,550	638,550
235	After School Program: Enrichment	37,290	52,527	36,880	101,282	101,282	88,660
244	Art Program	184,482	124,185	134,653	107,761	107,737	106,427
245	Music Program	506,973	124,398	134,653	107,761	107,737	106,427
401	Regular Education Program	-	476,786	100,000	476,786	476,786	467,437
411	Library/Media Services Program	-	486,283	-	493,481	473,088	487,799
412	School Counseling/CHAC	452,951	108,049	76,856	69,102	69,102	69,102
415	School Site Office Staff	350,316	337,216	366,099	332,628	356,348	402,076
500	Department of Business Services	-	-	1,000	2,042	2,042	2,042
550	Routine Maintenance & Operations Services	266,963	502,985	352,568	377,622	373,372	356,473
		2,961,720	3,574,191	2,804,178	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	13

General Fund - First Interim Budget Report

**Expenditures - Details**

Prog Code	Program Title	2017-2018 First Interim	2016-2017 Unaudited Actual	2017-2018 Budget Adoption	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
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	9,672	10,000	10,000	10,000	
222	Science Program: Equipment - Middle School	10,000	10,000	10,000	10,000	10,000	10,000
223	Science Program: Living Classroom	45,000	41,225	40,000	40,000	40,000	
224	Science Program: Environmental Education	50,000	45,248	50,080	50,080	50,080	50,080
226	Science Camp: Grade 8 - Yosemite	-	100,000	100,000	100,000	100,000	100,000
227	Science Program: Living Classroom	-	-	-	-	-	40,000
236	After School Program: Sports - Middle School	100,000	138,203	100,000	100,000	100,000	100,000
244	Art Program (CSMA Art)	158,745	153,886	153,886	153,886	153,886	153,886
245	Music Program (CSMA Music)	213,398	256,241	225,483	256,888	256,888	225,483
245	Music Program (Instrument Repair/Replacement)	-	-	-	10,000	10,000	-
246	MVEF Leadership Program (Jim Wiltens Workshops)	50,250	44,900	58,450	58,450	58,450	58,450
247	MVEF: Parent Education	3,500					
390	MVEF: Calm Down Kits	900					
411	Library/Media Services Program	-	26,779	-	50,000	50,000	-
		641,793	826,154	747,899	839,304	839,304	747,899
9550	El Camino Hospital Community Benefit Health Care						
435	Student Health Program/Nurses	190,488	202,053	200,548	176,180	220,322	269,054
9552	School Link Services						
320	School Link Services	250,000	190,512	254,787	250,000	250,000	260,209
9570	Grant: Google STEM						
216	TSSP: RTI Intervention Program	-	202,518	-	200,866	-	-
220	Science Program	-	83,482	-	85,134	-	-
		-	286,000	-	286,000	-	-
9580	Stretch to Kinder						
208	Stretch to Kinder Program	86,622	68,494	58,602	59,500	59,500	59,500
524	Indirect Cost Charge	3,378	-	1,107			
		90,000	68,494	59,709	59,500	59,500	59,500
9590	Shoreline Special Tax District						14

General Fund - First Interim Budget Report

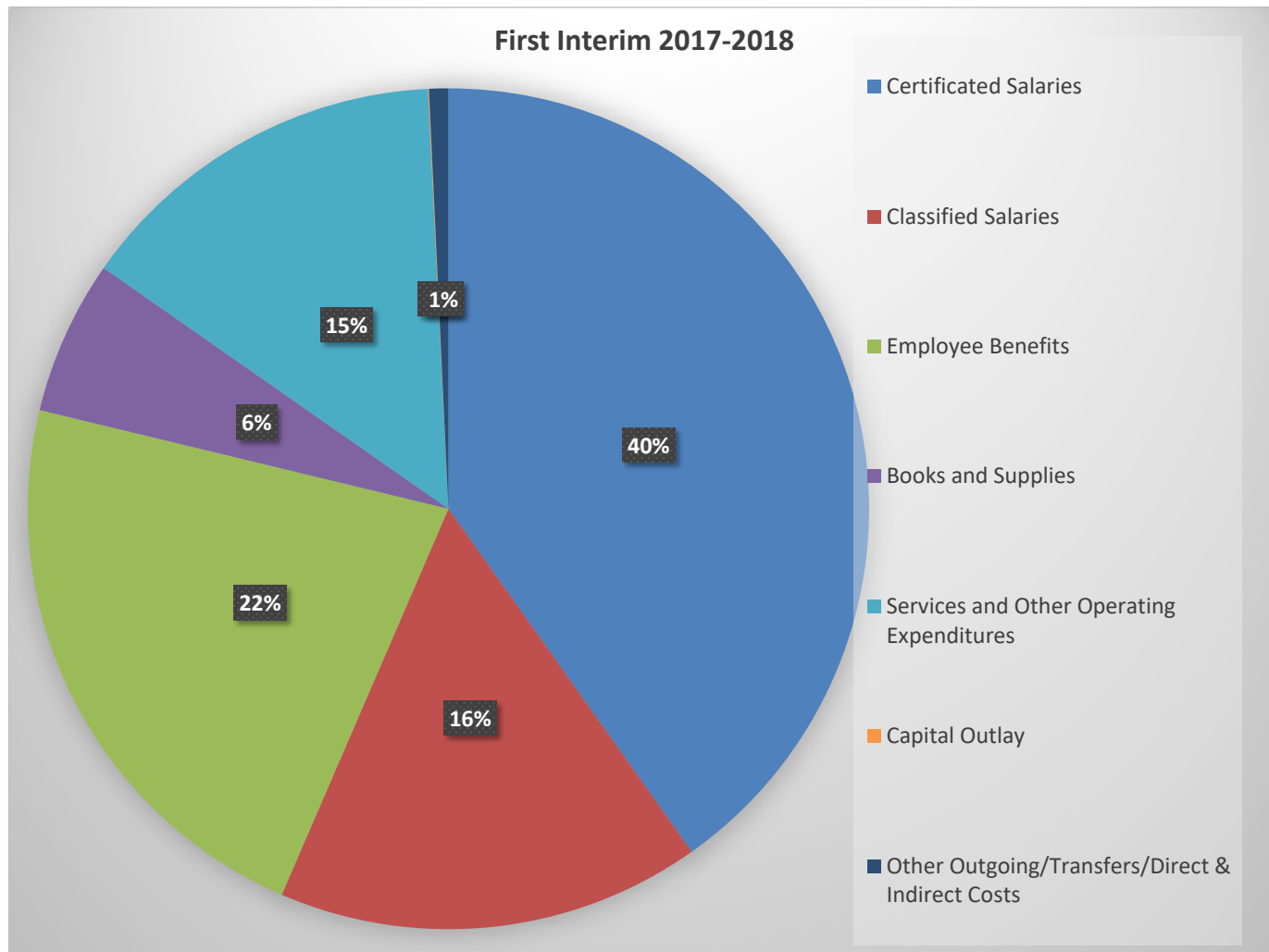
**Expenditures - Details**

Prog Code	Program Title	2017-2018 First Interim	2016-2017 Unaudited Actual	2017-2018 Budget Adoption	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption
200	Department of Education Services	-	-	909,452			
204	Professional Development	-	-	188,782			
209	Instructional Coaching	672,632					
216	TSSP: RTI Intervention Program	1,751,120					
223	Science Program: Living Classroom	9,000					
225	Science Camp: Gr 5 - Walden West	180,000					
226	Science Camp: Gr 8 - Yosemite	330,000					
235	After School Program: Enrichment	-	-	-	300,628	300,628	498,862
401	Regular Education Program	-	277,114	283,405	273,716	273,620	
524	Indirect Cost Charge	203,473	-	107,879			
570	Technology Services	1,768,720	2,441,544	1,749,617	1,871,122	1,912,634	1,909,656
580	District-wide Software Licensing	505,807	-	405,807			
		5,420,752	2,718,658	3,644,942	2,445,466	2,486,882	2,408,518
	<b>Total Local Resources</b>	\$ 13,274,693	\$ 10,825,170	\$ 11,212,063	\$ 11,750,939	\$ 11,587,288	\$ 11,065,189
	<b>Total Restricted Resources</b>	\$ 31,704,615	\$ 26,791,510	\$ 28,476,457	\$ 28,265,771	\$ 27,865,177	\$ 26,340,625



General Fund - First Interim Budget Report  
**Expenditures by Major Object Code**

Object Code	Category	2017-2018 First Interim	2016-2017 Unaudited Actual	2017-2018 Budget Adoption	2016-2017 Second Interim	2016-2017 First Interim	2016-2017 Budget Adoption	2015-2016 Actual	2014-2015 Actual
1000	Certificated Salaries	29,853,503	26,273,405	28,130,524	26,512,994	26,687,892	25,690,440	23,626,885	22,611,097
2000	Classified Salaries	12,109,359	10,874,346	11,120,396	10,951,606	10,729,884	10,291,114	9,352,879	8,160,432
3000	Employee Benefits	16,557,435	13,846,900	16,363,306	14,435,418	14,313,801	14,269,929	12,221,774	10,987,668
4000	Books and Supplies	4,407,268	4,131,270	3,332,322	5,531,924	5,437,133	4,142,427	2,307,813	2,452,491
5000	Services and Other Operating Expenditures	10,786,504	10,880,707	10,177,462	10,521,911	10,964,010	9,437,309	8,991,947	7,259,505
6000	Capital Outlay	25,000	164,935	25,000	125,000	125,000	623,163	7,447,536	599,075
7000	Other Outgoing/Transfers/Direct & Indirect Costs	549,426	389,228	458,301	466,375	459,000	586,567	485,401	(25,703)
		\$ 74,288,495	\$ 66,560,792	\$ 69,607,311	\$ 68,545,228	\$ 68,716,720	\$ 65,040,949	\$ 64,434,236	\$ 52,044,565



First Interim Budget Report  
**Fund 12...Child Development Fund  
 (Preschool)**

	<u>2017-2018</u> <b>First Interim</b>	<u>2016-2017</u> <b>Unaudited Actual</b>	<u>2017-2018</u> <b>Budget Adoption</b>	<u>2016-2017</u> <b>Second Interim</b>	<u>2016-2017</u> <b>Budget Adoption</b>	<u>2015-2016</u> <b>Actual</b>	<u>2014-2015</u> <b>Actual</b>
<b>Beginning Balance July 1</b>	\$ 13,162	\$ 12,848	\$ 143,392	\$ 59,449	\$ 328,509	\$ 59,449	\$ 70,323
<b>Revenue</b>							
Federal	213,146	300,757	-	251,600	317,500	243,188	
State	976,219	598,075	755,101	744,421	715,339	583,869	
Local	46,024	7,187	170,000	1,821	-	132,662	
Contribution from General Fund	209,244	217,370	237,787	214,116	206,741	33,243	
<b>Total</b>	<u>1,444,633</u>	<u>1,123,389</u>	<u>1,162,888</u>	<u>1,211,958</u>	<u>1,239,580</u>	<u>992,962</u>	<u>901,660</u>
<b>Expenditures</b>							
Salaries-Certificated	570,768	466,570	447,308	439,063	377,510	391,622	
Salaries-Classified	370,468	273,167	386,638	254,703	255,513	228,442	
Benefits	363,404	289,207	329,961	288,197	265,481	256,568	
Materials & Supplies	49,556	30,683	35,433	137,143	119,554	102,325	
Services and Other Operating	35,367	45,483	35,367	23,272	23,272	28,156	
Capital Outlay	-	-	-	-	-	-	
Other Outgo - Indirect Costs	31,649	17,964	27,998	27,877	27,877	32,451	
<b>Total</b>	<u>1,421,212</u>	<u>1,123,074</u>	<u>1,262,705</u>	<u>1,170,255</u>	<u>1,069,207</u>	<u>1,039,563</u>	<u>912,534</u>
<b>Estimated Surplus/(Deficit)</b>	23,421	315	(99,817)	41,703	170,373	(46,601)	(10,874)
<b>Ending Balance June 30</b>	<u>\$ 36,583</u>	<u>\$ 13,162</u>	<u>\$ 43,575</u>	<u>\$ 101,152</u>	<u>\$ 498,882</u>	<u>\$ 12,848</u>	<u>\$ 59,449</u>

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

First Interim Budget Report

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

	<u>2017-2018</u> <u>First</u> <u>Interim</u>	<u>2016-2017</u> <u>Unaudited</u> <u>Actual</u>	<u>2017-2018</u> <u>Budget</u> <u>Adoption</u>	<u>2016-2017</u> <u>Second</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>
<b>Beginning Balance July 1</b>	\$ 88,116	\$ 46,635	\$ 46,635	\$ 36,547	\$ 36,547	\$ 36,547	\$ 105,373
<b>Revenue</b>							
Federal	1,468,600	1,389,541	1,468,600	1,568,600	1,425,600	1,382,566	
State	88,744	99,185	88,744	110,000	110,000	91,928	
Local	667,000	518,955	667,000	660,000	660,000	530,751	
Contribution from General Fund	371,831	189,822	248,512	280,136	407,703	484,610	
<b>Total</b>	<u>2,596,175</u>	<u>2,197,503</u>	<u>2,472,856</u>	<u>2,618,736</u>	<u>2,603,303</u>	<u>2,489,854</u>	<u>1,954,894</u>
<b>Expenditures</b>							
Salaries-Certificated	-	-	-	-	-	-	
Salaries-Classified	1,030,937	974,838	950,071	1,070,659	824,814	775,928	
Benefits	449,888	352,785	407,435	425,379	391,266	295,680	
Materials & Supplies	1,100,629	802,380	1,100,629	1,067,339	1,286,824	976,516	
Services and Other Operating	14,721	26,018	14,721	55,359	100,399	121,956	
Capital Outlay	-	-	-	-	-	309,687	
Other Outgo - Indirect Costs	-	-	-	-	-	-	
<b>Total</b>	<u>2,596,175</u>	<u>2,156,021</u>	<u>2,472,856</u>	<u>2,618,736</u>	<u>2,603,303</u>	<u>2,479,766</u>	<u>2,023,720</u>
<b>Estimated Surplus/(Deficit)</b>	-	41,482	-	-	-	10,088	(68,826)
<b>Ending Balance June 30</b>	<u>\$ 88,116</u>	<u>\$ 88,116</u>	<u>\$ 46,635</u>	<u>\$ 36,547</u>	<u>\$ 36,547</u>	<u>\$ 46,635</u>	<u>\$ 36,547</u>

First Interim Budget Report

**Fund 14...Deferred Maintenance Fund**

	2017-2018 First Interim	2016-2017 Unaudited Actual	2017-2018 Budget Adoption	2016-2017 Second Interim	2016-2017 Budget Adoption	2015-2016 Actual	2014-2015 Actual
<b>Beginning Balance July 1</b>	\$ (0)	\$ 1,041,422	\$ 0	\$ 809,538	\$ 1,051,009	\$ 809,538	\$ 805,789
<b>Revenue</b>							
Federal	-	-	-	-	-	-	
State	-	-	-	-	254,786	254,786	
Local	-	3,124	0	4,000	2,000	6,816	
Contribution from General Fund	-	-	-	-	-		
<b>Total</b>	<b>-</b>	<b>3,124</b>	<b>0</b>	<b>4,000</b>	<b>256,786</b>	<b>261,602</b>	<b>3,749</b>
<b>Expenditures</b>							
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	-	
2 Other Outgo - Indirect Costs	-	44,546	-	-	-	-	
<b>Total</b>	<b>-</b>	<b>1,044,546</b>	<b>-</b>	<b>1,000,000</b>	<b>1,015,315</b>	<b>29,718</b>	<b>-</b>
<b>Estimated Surplus/(Deficit)</b>	<b>-</b>	<b>(1,041,422)</b>	<b>0</b>	<b>(996,000)</b>	<b>(758,529)</b>	<b>231,884</b>	<b>3,749</b>
<b>Ending Balance June 30</b>	<b>\$ (0)</b>	<b>\$ (0)</b>	<b>\$ 0</b>	<b>\$ (186,462)</b>	<b>\$ 292,480</b>	<b>\$ 1,041,422</b>	<b>\$ 809,538</b>

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.

2 At 2016-2017 year-end, the final balance transfer from Fund 14 to Fund 01 Resource 8150 to close Fund 14 in the future years.

First Interim Budget Report

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

	2017-2018 First Interim	2016-2017 Unaudited Actual	2017-2018 Budget Adoption	2016-2017 Second Interim	2016-2017 Budget Adoption	2015-2016 Actual	2014-2015 Actual
<b>Beginning Balance July 1</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 119,743	\$ 119,189
<b>Revenue</b>							
Federal	-	-	-	-	-	-	
State	-	-	-	-	-	-	
Local	-	-	-	-	-	186	
Contribution from General Fund	-	-	-	-	-	-	
<b>Total</b>	-	-	-	-	-	186	554
<b>Expenditures</b>							
Salaries-Certificated	-	-	-	-	-	-	
Salaries-Classified	-	-	-	-	-	-	
Benefits	-	-	-	-	-	-	
Materials & Supplies	-	-	-	-	-	-	
Services and Other Operating	-	-	-	-	-	-	
Capital Outlay	-	-	-	-	-	-	
Other Outgo - Indirect Costs	-	-	-	-	-	-	
1 Transfer to Fund 01	-	-	-	-	-	119,929	
<b>Total</b>	-	-	-	-	-	119,929	-
<b>Estimated Surplus/(Deficit)</b>	-	-	-	-	-	(119,743)	554
<b>Ending Balance June 30</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 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.

First Interim Budget Report

**Fund 20...Special Reserve Fund for Postemployment Benefits**

	<u>2017-2018</u> <u>First</u> <u>Interim</u>	<u>2016-2017</u> <u>Unaudited</u> <u>Actual</u>	<u>2017-2018</u> <u>Budget</u> <u>Adoption</u>	<u>2016-2017</u> <u>Second</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>
<b>Beginning Balance July 1</b>	\$ 5,078,354	\$ 5,028,536	\$ 5,048,536	\$ 4,992,982	\$ 5,006,982	\$ 4,992,982	\$ 4,969,859
<b>Revenue</b>							
Federal	-	-	-	-	-	-	-
State	-	-	-	-	-	-	-
Local/Interest	35,000	49,818	20,000	20,000	14,000	35,554	23,123
Contribution from General Fund	-	-	-	-	-	-	-
<b>Total</b>	<b>35,000</b>	<b>49,818</b>	<b>20,000</b>	<b>20,000</b>	<b>14,000</b>	<b>35,554</b>	<b>23,123</b>
<b>Expenditures</b>							
Salaries-Certificated	-	-	-	-	-	-	-
Salaries-Classified	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-
Materials & Supplies	-	-	-	-	-	-	-
Services and Other Operating	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Other Outgo - Indirect Costs	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Estimated Surplus/(Deficit)</b>	<b>35,000</b>	<b>49,818</b>	<b>20,000</b>	<b>20,000</b>	<b>14,000</b>	<b>35,554</b>	<b>23,123</b>
<b>Ending Balance June 30</b>	<b>\$ 5,113,354</b>	<b>\$ 5,078,354</b>	<b>\$ 5,068,536</b>	<b>\$ 5,012,982</b>	<b>\$ 5,020,982</b>	<b>\$ 5,028,536</b>	<b>\$ 4,992,982</b>

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.

2017-2018  
First Interim Budget Report  
**Fund 21...Building Fund**  
**(Measure G Bond Program)**

	<u>2017-2018</u> <u>First</u> <u>Interim</u>	<u>2016-2017</u> <u>Unaudited</u> <u>Actual</u>	<u>2017-2018</u> <u>Budget</u> <u>Adoption</u>	<u>2016-2017</u> <u>Second</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>
<b>Beginning Balance July 1</b>	\$ 136,761,705	\$ 165,047,380	\$ 131,867,068	\$ 29,794,525	\$ 162,962,782	\$ 29,794,525	\$ 48,160,471
<b>Revenue</b>							
Federal	-	-	-	-	-	-	
State	-	-	-	-	-	-	
Local - Interest	700,000	1,517,020	700,000	1,005,629	350,000	294,313	
Measure G - Series B (May2016)						148,000,000	
Contribution from General Fund	-	-	-	-	-	-	
<b>Total</b>	<u>700,000</u>	<u>1,517,020</u>	<u>700,000</u>	<u>1,005,629</u>	<u>350,000</u>	<u>148,294,313</u>	<u>171,211</u>
<b>Expenditures</b>							
Salaries-Certificated	-	-	-	-	-	-	
1 Salaries-Classified	177,386	223,947	65,817	223,415	215,079	90,752	
1 Benefits	69,846	72,002	29,135	69,679	60,253	32,207	
Materials & Supplies	427,967	326,904	6,000	163,388	-	208,736	
Services and Other Operating	1,581,230	604,040	1,042,960	580,862	37,377	725,809	
Capital Outlay	81,668,983	28,575,802	69,537,400	45,947,970	45,961,774	11,983,954	
Other Outgo - Indirect Costs	-	-	-	-	-	-	
<b>Total</b>	<u>83,925,412</u>	<u>29,802,696</u>	<u>70,681,312</u>	<u>46,985,314</u>	<u>46,274,483</u>	<u>13,041,458</u>	<u>18,537,158</u>
<b>Estimated Surplus/(Deficit)</b>	(83,225,412)	(28,285,675)	(69,981,312)	(45,979,685)	(45,924,483)	135,252,856	(18,365,947)
<b>Ending Balance June 30</b>	<u>\$ 53,536,293</u>	<u>\$ 136,761,705</u>	<u>\$ 61,885,756</u>	<u>\$ (16,185,160)</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.

First Interim Budget Report  
**Fund 25...Capital Facilities Fund**  
**(Developer Fees)**

	2017-2018 First Interim	2016-2017 Unaudited Actual	2017-2018 Budget Adoption	2016-2017 Second Interim	2016-2017 Budget Adoption	2015-2016 Actual	2014-2015 Actual
<b>Beginning Balance July 1</b>	\$ -	\$ 5,975,576	\$ 497,576	\$ 5,121,202	\$ 6,124,202	\$ 5,121,202	\$ 3,422,822
<b>Revenue</b>							
Federal	-	-	-	-	-	-	
State	-	-	-	-	-	-	
Local	1,328,024	2,518,612	1,020,000	1,030,000	1,003,000	854,374	
Contribution from General Fund	-	-	-	-	-	-	
<b>Total</b>	<b>1,328,024</b>	<b>2,518,612</b>	<b>1,020,000</b>	<b>1,030,000</b>	<b>1,003,000</b>	<b>854,374</b>	<b>1,698,768</b>
<b>Expenditures</b>							
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	1,328,024	2,494,188	1,000,000	1,000,000	-	-	
<b>Total</b>	<b>1,328,024</b>	<b>8,494,188</b>	<b>1,000,000</b>	<b>7,000,000</b>	<b>6,000,000</b>	<b>-</b>	<b>389</b>
<b>Estimated Surplus/(Deficit)</b>	<b>-</b>	<b>(5,975,576)</b>	<b>20,000</b>	<b>(5,970,000)</b>	<b>(4,997,000)</b>	<b>854,374</b>	<b>1,698,379</b>
<b>Ending Balance June 30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 517,576</b>	<b>\$ (848,798)</b>	<b>\$ 1,127,202</b>	<b>\$ 5,975,576</b>	<b>\$ 5,121,202</b>

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.



## First Interim Budget Report

**Fund 40...Special Reserve for Capital Facilities**

	<u>2017-2018</u> <u>First</u> <u>Interim</u>	<u>2016-2017</u> <u>Unaudited</u> <u>Actual</u>	<u>2017-2018</u> <u>Budget</u> <u>Adoption</u>	<u>2016-2017</u> <u>Second</u> <u>Interim</u>	<u>2016-2017</u> <u>Budget</u> <u>Adoption</u>	<u>2015-2016</u> <u>Actual</u>
<b>Beginning Balance July 1</b>	\$ 41,778,361	\$ 694,533	\$ 40,254,082	\$ -	\$ 692,563	\$ -
<b>Revenue</b>						
Federal	-	-	-	-	-	-
State	-	-	-	-	-	-
1 Local - Transfer from Fund 01	-	-	-		787,063	694,533
2 GISSV	887,233	787,063	887,233	788,063		
2 Google	894,113	803,424	894,113	836,395		
3 Certificates of Participation (COP)		40,454,124	-	40,454,124		
Interest earned	140,000	87,531	20,000	22,000	-	-
<b>Total</b>	<u>1,921,346</u>	<u>42,132,141</u>	<u>1,801,346</u>	<u>42,100,582</u>	<u>787,063</u>	<u>694,533</u>
<b>Expenditures</b>						
Materials & Supplies		1,126	-	1,126	-	-
5 Services and Other Operating	2,266	460,780	-	454,124	-	-
Capital Outlay	5,511,832	440,143	5,267,111	1,290,781	-	-
4 COP Annual Payment	1,312,532	146,266	1,640,553	1,640,454		
6 Excess Leave Revenue to F01	1,444,219	-	-	-	-	-
<b>Total</b>	<u>8,270,849</u>	<u>1,048,315</u>	<u>6,907,664</u>	<u>3,386,485</u>	<u>-</u>	<u>-</u>
<b>Estimated Surplus/(Deficit)</b>	(6,349,503)	41,083,828	(5,106,318)	38,714,097	787,063	694,533
<b>Ending Balance June 30</b>	<u>\$ 35,428,858</u>	<u>\$ 41,778,361</u>	<u>\$ 35,147,764</u>	<u>\$ 38,714,097</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. \$1,328,024 is a placeholder for budgeting purposes.

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

5 COP cost of issuance amount

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

First Interim Budget Report

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

	<u>2017-2018</u> <u>First</u> <u>Interim</u>	<u>2016-2017</u> <u>Unaudited</u> <u>Actual</u>	<u>2017-2018</u> <u>Budget</u> <u>Adoption</u>	<u>2016-2017</u> <u>Second</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>
<b>Beginning Balance July 1</b>	\$ (0)	\$ 121,806	\$ 0	\$ 177,838	\$ 121,821	\$ 177,838	\$ 268,677
<b>Revenue</b>							
Federal	-	-	-	-	-	-	-
State	-	-	-	-	-	-	-
Local/Interest	-	485	0	700	1,000	985	-
1 Contribution from General Fund	-	-	-	-	-	-	-
<b>Total</b>	-	485	0	700	1,000	985	8,204
<b>Expenditures</b>							
Salaries-Certificated	-	-	-	-	-	-	-
Salaries-Classified	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-
Materials & Supplies	-	-	-	-	-	-	-
Services and Other Operating	-	51,827	0	51,827	57,017	57,017	-
Capital Outlay	-	-	-	-	-	-	-
2 Other Outgo - Indirect Costs	-	70,465	-	-	-	-	-
<b>Total</b>	-	122,291	0	51,827	57,017	57,017	99,043
<b>Estimated Surplus/(Deficit)</b>	-	(121,806)	-	(51,127)	(56,017)	(56,032)	(90,839)
<b>Ending Balance June 30</b>	\$ (0)	\$ (0)	\$ 0	\$ 126,711	\$ 65,804	\$ 121,806	\$ 177,838

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.

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.

2 At 2016-2017 year-end, the final balance transfer from Fund 73 to Fund 01 Program 550 to close Fund 73 in the future years.