

**Portola Valley School District  
Executive Budget Summary Report  
2021 - 2022 Unaudited Actuals**

This document is divided into the following sections:

- I. 2021 - 2022 Unaudited Actuals:** The Unaudited Actuals report of the financial status for fiscal year 2021-22, which provides the final revenues, expenditures, and fund balance.
- II. 2021 - 2022 Educational Protection Spending Account (EPA):** Districts are required to disclose the expenditures of the EPA funds in Unaudited Actuals.
- III. 2022 - 2023 Budget and Multi-Year Projections:** Includes significant changes to the 2022 - 2023 budgets and the four out years. A more thorough analysis will be completed and presented to the Board in December, at the first interim budget update.
- IV. Other Funds.** Student Activity, Cafeteria, Deferred Maintenance, Basic Aid Reserve, Building/ Measure Z Bond, and Developer Fees are separate funds. The unaudited actuals for 2021 - 2022 are included in this section.

**I. 2021 - 2022 Unaudited Actuals – *Attachment A***

This section reports on changes that have taken place since the June 2022 estimates. *Attachment A* shows the comparison between the District's General Fund financials at Year End Actuals (column a) and the June Estimates (column b). Column C shows the changes between the two.

**Fund Balance**

- The increase to the Unrestricted Fund Balance is \$874,476, an increase of \$368,408 from the June estimates to the Board.
- The increase to the Restricted Fund Balance is \$328,259, an increase of \$228,611 from the June estimates to the Board.

Explanations of the changes are detailed below:

**Revenues (Increase of \$326,942):**

1. **LCFF (Local Control Funding Formula) Sources**, decrease of \$23,953 mainly from VTP (Voluntary Transfer Program) revenues. Amounts were funded by ADA (average daily attendance) for the current year. ADA relief was not given to this program as originally expected.

2. **Property Tax Revenue**, increase of \$137,554, mainly from the secured rolls.
3. **Federal Revenues**, decrease of \$101,963 mainly from the ELO-G (Expanded Learning Opportunities Grant) program. Revenue is recognized only when expenditures have been spent. The carryover funds will be spent in the subsequent years.
4. **State Revenue-CalSTRS on-behalf payments**, increase of \$55,052. This is simply a paper entry the State requires school districts to record on its books both as revenues and expenditures.
5. **State Revenue-Other**, decrease of \$2,525, small adjustments to State programs.
6. **Other Local Revenues**, increase of \$262,777 due to:
  - a. 2022 Portola Valley Schools Foundation Fanfare fundraising for furniture: \$200,000
  - b. E-Rate reimbursements: \$14,197
  - c. Parcel Tax: \$18,739
  - d. Interest Income: \$7,260
  - e. Workers' Compensation reimbursements: \$21,390
  - f. Others: \$1,191

**Expenditures (Decrease of \$256,067):**

1. **Salaries and Employee Benefits**, decrease of \$133,101. Savings are from wellness stipends not issued, employees on leave, substitutes, and payroll taxes.
2. **Employee Benefits-CalSTRS on-behalf payments**, increase of \$55,052. (Refer to State Revenues, above.)
3. **Materials and Supplies**, decrease of \$50,582, mainly from school site budgets and state grants not yet spent.
4. **Services and other expenses**, decrease/savings of \$162,065:
  - a. Travel and conference: \$3,762
  - b. Utilities (water, gas, electricity): \$27,427
  - c. Legal fees: \$27,433
  - d. Equipment lease renewal savings: \$16,370
  - e. Restricted Grants not yet spent: \$87,073
5. **Capital Outlay**, increase of \$22,092 from purchase of additional copiers for \$8,083 and window replacements for \$14,009.
6. **Other Outgo**, increase of \$12,537 from special education tuition costs to other local agency

The PVSD is in the midst of major construction and needs to continue to be fiscally responsible. Given the current economic context, the District is experiencing inflation brought on by the pandemic. The unprecedented rise in building materials and overall construction costs have increased by double digits

this past year. Although the construction management team has competitively bid out and engaged contractors on its major construction projects, the \$2 million project contingency fund has been fully depleted. In addition, other bond projects, such as classroom modernization, are still in the planning stages. The District needs to continue to build up a reasonable reserve to weather uncontrollable circumstances, current construction, and many additional facilities needs.

## **II. 2021-22 EDUCATION PROTECTION ACCOUNT (EPA) FUNDS**

Within the ballot language of the Governor's tax initiative, Proposition 30, districts in the State were guaranteed \$200 per ADA from the Education Protection Account (EPA). The PVSD received \$105,274 in EPA funding. One of the requirements upon acceptance of this funding is for the Board to approve a spending plan for 2021- 2022. The EPA has funded approximately 1.0 FTE certificated teaching staff, since these funds are required to be spent on non-administrative costs.

## **III. 2022-23 BUDGET AND MULTI-YEAR PROJECTIONS – *Attachment B***

Since the District adopted its budget in June 2022, the State has adopted its own budget, the San Mateo County Assessor's Office has updated the 2022-23 property tax growth estimate, the PVSD books are closed for 2021-22, and the unaudited actual balances are available. These changes are reflected in the multi-year projections on *Attachment B*, highlighted in orange. Staff will present a detailed review of the 2022 - 2023 line-item budget at the First Interim Report in December, 2022.

In the meantime, the following are changes included in the 2022 - 2023 or outyear budgets:

- **Voluntary Transfer Program**, reinstate revenue of \$264,030 in 2022 - 2023. Under court order, PVSD received funding from the State for students served in the Transfer Program from Ravenswood School District. Because Ravenswood reverted to basic aid status (primary school funding from property taxes and not State funding) in 2021, under the old law, districts under the court order such as PVSD do not receive funding from the State. This law has been updated in the 2022 - 2023 Enacted Budget so that receiving districts continue to receive funding for students from the VTP program.
- **Property Taxes Revenue**, increase of \$271,909 to reflect the updated property taxes projections for 2022 - 2023.

- **Portola Valley Schools Foundation Donations**, increase of \$100,000 for 2022 - 2023 to support educational programs of the District.
- **Facilities**, increase contributions by \$250,000 to \$300,000 in 2024 - 2025 and subsequent years to support ongoing facilities needs of the District.

An updated three-year multi-year projection is included to reflect the changes mentioned above. The changes are highlighted in blue on *Attachment B*.

#### IV. OTHER FUNDS

The final revenues and expenditures for the Other Funds are included in this section. In addition, the new 2021- 2022 ending fund balance is carried forward to the 2022 - 2023 budget report.

**ASSOCIATED STUDENT BODY (FUND 8):** used to account separately for the funds raised and expenditures from the Student Body Account. These activities include school dances, holiday grams, movies, buddy activities, flex period activities, and after school baked sales.

**CAFETERIA SPECIAL REVENUE (FUND 13):** used to account separately for federal, state, and local resources to operate the food service program (CA Ed. Code §38090 and 38093). The principal revenues in this fund are from: Child Nutrition Programs (Federal), Child Nutrition Programs (State), Food Service Sales Interest, and All Other Local Revenue. Fund 13 shall only be used for those expenditures authorized by the Board as necessary for the operation of the District's food service program (CA Ed. Code § 38091 and 38100).

**DEFERRED MAINTENANCE (Fund 14):** historically has been used to account for state apportionments and the District's contribution for deferred maintenance purposes. With the implementation of the Local Control Funding Formula (LCFF), districts no longer receive state contributions, and are no longer required to keep a separate fund. However, the District continues with the old model to keep a separate fund to commit and prioritize funds for deferred maintenance needs. Revenue comes from the contributions from the general fund. Expenditures include repairs and maintenance for all District sites.

**SPECIAL RESERVE FOR OTHER THAN CAPITAL OUTLAY PROJECTS (Fund 17):** used for the accumulation of general fund monies for general operating purposes to be used in the future. Fund 17 is not for capital outlay. Board Policy 3100 recommends a 12% reserve which will be recorded in this fund. This reserve

is funded by a combination of the unrestricted General Fund balance and the Special Reserve Fund.

**RETIREE BENEFITS (Fund 20):** represents funds set aside for Other Post-Employment Benefits. Employees who have at least ten years of service with the District, and have reached 56 years of age, are eligible to receive District health benefits at the same rate as active employees for five years after retirement. The District's actuarial estimated that the unfunded liability as of June, 2019, is approximately \$1.7 million.

**BUILDING PROJECTS FUND (Fund 21):** records the revenue and expenditures resulting from the Measure Z bond issuance of \$49.5M, approved by the voters on November 6, 2018. These funds are for Phase I of the Facilities Master Plan projects in addition to repairs, improvements and renovation expenditures to school buildings and classrooms such as water intrusion and mold damages to certain buildings at the Corte Madera School. The District issued the first series of bonds in the amount of \$10 million in April, 2019 to fund early stages of project costs such as architects, construction manager, consultants, and classroom and campus modernizations. The District has issued the remaining amount of \$39.5 million in November 2020.

**CAPITAL FACILITIES (Fund 25):** accounts for monies received from fees levied on developers (i.e, Developer Fees), or other agencies as a condition of approving a development. Interest earned in this fund is restricted to this fund, and expenditures are restricted to the purposes specified in agreements with the developer or specified in Government Code.

The following chart lists the financial summary of Other Funds:

## **2021-22 Unaudited Actuals**

	Student Activity Special Revenue	Cafeteria	Deferred Maintenance	Special Reserve	Other Post- Employment Benefits	Building or Bond Fund	Capital Facilities
	Fund 8	Fund 13	Fund 14	Fund 17	Fund 20	Fund 21	Fund 25
<b>2021-22 Unaudited Actuals</b>							
<b>REVENUES</b>							
Federal Sources		22,370					
Other State Sources		27,938					
Other Local Sources	4,175	102,766	20,161	11,972	4,826	362,283	131,593
Proceeds from Bond Sales							
Transfers-in From General Funds		200,000	1,300,000		100,000		
<b>TOTAL OPERATING REVENUE</b>	4,175	353,074	1,320,161	11,972	104,826	362,283	131,593
<b>EXPENSES</b>							
Certificated/Classified Salaries	202			-		121,693	
Employee Benefits						58,864	
Supplies/Materials	3,500					-	
Services and Other Operating Expenses	590	106,311	32,372			83,922	4,042
Capital Outlay						17,190,932	-
<b>TOTAL OPERATING EXPENSE</b>	4,292	106,311	32,372	-	-	17,455,411	4,042
<b>Revenues over (under) Expenses</b>	(117)	246,763	1,287,789	11,972	104,826	(17,093,128)	127,551
<b>Beginning Fund Balance</b>	2,432	51,997	2,333,272	1,253,274	502,088	44,169,077	358,202
<b>Ending Fund Balance</b>	2,315	298,760	3,621,061	1,265,246	606,914	27,075,949	485,753
				*			

## 2022-23 Adopted Budget

	Student Activity Special Revenue	Cafeteria	Deferred Maintenance	Special Reserve	Other Post- Employment Benefits	Building or Bond Fund	Capital Facilities
	Fund 8	Fund 13	Fund 14	Fund 17	Fund 20	Fund 21	Fund 25
<b>2022-23 Adopted Budget</b>							
<b>REVENUES</b>							
Federal Sources		45,000					
Other State Sources		254,000					
Other Local Sources	5,800	-	16,000	11,000	5,000	75,000	57,500
Proceeds from Bond Sales							
Transfers-in From General Funds		100,000	700,000	150,000	100,000		
<b>TOTAL OPERATING REVENUE</b>	5,800	399,000	716,000	161,000	105,000	75,000	57,500
<b>EXPENSES</b>							
Certificated/Classified Salaries	-	14,000		-		128,147	
Employee Benefits		4,000				71,443	
Supplies/Materials	3,975					-	
Services and Other Operating Expenses	1,152	372,400	520,000			25,360	-
Capital Outlay						27,389,000	121,043
<b>TOTAL OPERATING EXPENSE</b>	5,127	390,400	520,000	-	-	27,613,950	121,043
<b>Revenues over (under) Expenses</b>	673	8,600	196,000	161,000	105,000	(27,538,950)	(63,543)
<b>Beginning Fund Balance</b>	2,315	298,760	3,621,061	1,265,246	606,914	27,075,949	485,753
<b>Ending Fund Balance</b>	2,988	307,360	3,817,061	1,426,246	711,914	(463,001)	422,210
* This amount is included in the General Fund Reserves.				*			

**Portola Valley School District**  
**General Fund - 2021-22 Unaudited Actuals**

**CHANGE REPORT**

**ATTACHMENT A**

9.15.22

	(a)			(b)			(c)		
	2021-22 Unaudited Actuals			2021-22 Estimated Actuals (June 2022)			Variances		
Description	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>Revenue Detail</b>									
LCFF Sources	485,830	366,035	851,865	524,142	351,677	875,818	(38,312)	14,358	(23,953)
Property Taxes Revenues	13,492,020	-	13,492,020	13,354,466	-	13,354,466	137,554	-	137,554
Federal Revenues	-	142,089	142,089	-	244,052	244,052	-	(101,963)	(101,963)
State Revenues: STRS on-behalf pmts	-	736,241	736,241	-	681,189	681,189	-	55,052	55,052
State Revenues: Other	114,242	431,196	545,438	109,530	438,432	547,963	4,712	(7,236)	(2,525)
Other Local Revenues	2,055,217	441,132	2,496,349	1,995,324	238,248	2,233,572	59,893	202,884	262,777
<b>Total Revenues</b>	<b>16,147,309</b>	<b>2,116,693</b>	<b>18,264,002</b>	<b>15,983,462</b>	<b>1,953,598</b>	<b>17,937,060</b>	<b>163,847</b>	<b>163,096</b>	<b>326,942</b>
<b>Expenditure Detail</b>									
Certificated Salaries	5,673,917	705,161	6,379,078	5,711,115	744,132	6,455,247	(37,198)	(38,971)	(76,169)
Classified Salaries	1,415,003	575,118	1,990,121	1,432,296	558,115	1,990,411	(17,293)	17,003	(290)
Employee Benefits	2,697,770	487,972	3,185,742	2,723,321	519,063	3,242,384	(25,551)	(31,091)	(56,642)
Employee Benefits-STRS on behalf	-	736,241	736,241	-	681,189	681,189	-	55,052	55,052
Books and Supplies	450,292	100,865	551,157	404,490	197,249	601,739	45,802	(96,384)	(50,582)
Services, Other Operating Expenses	995,325	1,061,564	2,056,889	1,051,543	1,167,411	2,218,954	(56,218)	(105,847)	(162,065)
Capital Outlay	84,083	74,910	158,993	76,000	60,901	136,901	8,083	14,009	22,092
Other Outgo (excluding IC)	198,138	204,908	403,046	208,949	181,561	390,510	(10,811)	23,348	12,537
<b>Total Expenditures</b>	<b>11,514,528</b>	<b>3,946,739</b>	<b>15,461,267</b>	<b>11,607,714</b>	<b>4,109,620</b>	<b>15,717,334</b>	<b>(93,186)</b>	<b>(162,881)</b>	<b>(256,067)</b>
<b>Excess / (Deficiency)</b>	<b>4,632,781</b>	<b>(1,830,046)</b>	<b>2,802,735</b>	<b>4,375,748</b>	<b>(2,156,022)</b>	<b>2,219,726</b>	<b>257,033</b>	<b>325,976</b>	<b>583,009</b>
<b>Other Financing Sources/Uses</b>									
Transfer Out to Deferred Maintenance #14	(1,300,000)	-	(1,300,000)	(1,300,000)	-	(1,300,000)	-	-	-
Transfer Out to Food Service #13	(200,000)	-	(200,000)	(200,000)	-	(200,000)	-	-	-
Tsfer Out to Postemployment Benefits #20	(100,000)	-	(100,000)	(100,000)	-	(100,000)	-	-	-
Transfer out to Bond Fund #21	-	-	-	-	-	-	-	-	-
Contributions to Special Education Program	(1,458,297)	1,458,297	-	(1,569,680)	1,569,680	-	111,383	(111,383)	-
Contributions to Routine Restricted Maintenance	(700,000)	700,000	-	(700,000)	700,000	-	-	-	-
Contributions to Other Restricted Programs	(8)	8	-	-	-	-	(8)	8	-
<b>Total, Other Sources/Uses</b>	<b>(3,758,305)</b>	<b>2,158,305</b>	<b>(1,600,000)</b>	<b>(3,869,680)</b>	<b>2,269,680</b>	<b>(1,600,000)</b>	<b>111,375</b>	<b>(111,375)</b>	<b>-</b>
<b>Net Increase to Fund Balance</b>	<b>874,476</b>	<b>328,259</b>	<b>1,202,735</b>	<b>506,068</b>	<b>113,658</b>	<b>619,726</b>	<b>368,408</b>	<b>214,601</b>	<b>583,009</b>
Beginning Fund Balance	3,074,438	1,154,223	4,228,661	3,074,438	1,154,223	4,228,661	-	-	-
Audit Adjustments	-	-	-	-	-	-	-	-	-
<b>Ending Balance, June 30</b>	<b>3,948,914</b>	<b>1,482,482</b>	<b>5,431,396</b>	<b>3,580,506</b>	<b>1,267,881</b>	<b>4,848,387</b>	<b>368,408</b>	<b>214,601</b>	<b>583,009</b>
<b>Components of Ending Fund Balance</b>									
Restricted: Federal/State/Local Programs			1,482,482			1,267,881			214,601
Restricted: School carryovers			30,000			30,000			-
Assigned: Pending Genentech Litigation			150,000			150,000			-
Assigned: Classroom Furnishings			700,000			700,000			-
Assigned: Education Reserves			850,000			850,000			-
Reserved for Economic Uncertainty			682,451			692,693			(10,243)
Total Restricted/Assigned/Reserved			3,894,933			3,690,574			204,358
Unassigned			1,536,463			1,157,813			378,650
Total Ending Fund Balance - General Fund (01)			5,431,396			4,848,387			583,009
Special Reserve Fund Balance (Fund 17)			1,264,274			1,264,274			-
Total Available Reserves (Fund 1 and 17)			3,483,188			3,114,780			368,408
Available Reserves %	<b>20.42%</b>			<b>17.99%</b>					<b>2.43%</b>



Property Tax Rates				5.53%			6.5%			3.0%			2.0%			2.0%			2.0%		
		2021-22 Unaudited Actuals			2022-23 Projection			2023-24 Projection			2024-25 Projection			2025-26 Projection			2026-27 Projection				
Description		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total		
REVENUE																					
LCFF Sources		485,830	366,035	851,865	252,570	351,677	604,247	252,570	351,677	604,247	252,570	351,677	604,247	252,570	351,677	604,247	252,570	351,677	604,247		
Property Taxes Revenues		13,492,020	-	13,492,020	14,060,925		14,060,925	14,466,721	-	14,466,721	14,745,147	-	14,745,147	15,029,141	-	15,029,141	15,318,816	-	15,318,816		
Federal Revenues - Special Education		-	142,089	142,089	-	115,337	115,337	-	115,337	115,337	-	115,337	115,337	-	115,337	115,337	-	115,337	115,337		
State Revenues:STRS on-behalf pmts		-	736,241	736,241		766,717	766,717	-	766,717	766,717		766,717	766,717		766,717	766,717		766,717	766,717		
Other State Revenues		114,242	431,196	545,438	106,352	61,159	167,511	106,352	50,142	156,493	106,352	47,804	154,155	106,352	47,804	154,155	106,352	47,804	154,155		
Other Local Revenues		2,055,217	441,132	2,496,349	1,951,824	61,885	2,013,709	1,947,824	61,885	2,009,709	1,955,424	61,885	2,017,309	1,965,424	61,885	2,027,309	1,967,824	61,885	2,029,709		
Property Taxes Revenues - New Projections					271,909		271,909	279,745		279,745	285,346		285,346	291,060		291,060	296,886		296,886		
Voluntary Transfer Program - New Projections					264,030		264,030	270,842		270,842	276,800		276,800	283,388		283,388	283,388		283,388		
Portola Valley Foundation - New Projections					100,000		100,000	-		-			-			-			-		
Total Revenues		16,147,309	2,116,693	18,264,002	17,007,610	1,356,775	18,364,385	17,324,054	1,345,758	18,669,811	17,621,639	1,343,420	18,965,058	17,927,935	1,343,420	19,271,354	18,225,836	1,343,420	19,569,255		
EXPENDITURE																					
Certificated Salaries		5,673,917	705,161	6,379,078	6,348,061	935,641	7,283,702	6,980,491	824,378	7,804,870	7,147,092	846,564	7,993,655	7,310,186	862,590	8,172,776	7,485,349	878,937	8,364,287		
Classified Salaries		1,415,003	575,118	1,990,121	1,485,594	542,432	2,028,026	1,533,872	553,281	2,087,153	1,641,523	564,346	2,205,869	1,691,895	575,633	2,267,528	1,743,862	587,146	2,331,008		
Employee Benefits		2,697,770	487,972	3,185,742	3,099,083	602,377	3,701,460	3,242,343	592,496	3,834,838	3,368,518	621,881	3,990,399	3,474,961	633,986	4,108,946	3,587,410	646,332	4,233,742		
Eme Benefits: STRS on-behalf pmts		-	736,241	736,241		766,717	766,717		766,717	766,717		766,717	766,717		766,717	766,717		766,717	766,717		
Books and Supplies		450,292	100,865	551,157	478,426	23,879	502,305	418,213	47,970	466,183	493,445	46,036	539,480	509,930	46,206	556,135	424,680	46,379	471,059		
Services, Other Operating Expenses		995,325	1,061,564	2,056,889	1,229,271	789,362	2,018,633	1,284,474	731,545	2,016,018	1,379,548	733,782	2,113,330	1,427,881	733,927	2,161,809	1,474,772	734,118	2,208,890		
Capital Outlay		84,083	74,910	158,993	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other Outgo (excluding IC)		198,138	204,908	403,046	218,968	201,594	420,562	229,689	209,047	438,736	241,161	216,922	458,083	238,350	225,282	463,632	250,853	234,066	484,919		
Total Expenditures		11,514,528	3,946,739	15,461,267	12,859,403	3,862,002	16,721,405	13,689,082	3,725,433	17,414,515	14,271,286	3,796,247	18,067,533	14,653,202	3,844,341	18,497,543	14,966,927	3,893,696	18,860,622		
Excess / (Deficiency)		4,632,781	(1,830,046)	2,802,735	4,148,207	(2,505,227)	1,642,980	3,634,972	(2,379,675)	1,255,296	3,350,352	(2,452,828)	897,525	3,274,732	(2,500,921)	773,811	3,258,909	(2,550,276)	708,633		
OTHER FINANCING SOURCES/USES																					
Transfer Out to Deferred Maintenance #14		(1,300,000)		(1,300,000)	(700,000)	-	(700,000)	(500,000)	-	(500,000)	(200,000)	-	(200,000)	(250,000)	-	(250,000)	(200,000)	-	(200,000)		
Transfers out to D.M. - New Projections											(300,000)		(300,000)	(250,000)		(250,000)	(300,000)		(300,000)		
Transfer Out to Food Service #13		(200,000)		(200,000)	(100,000)	-	(100,000)	(100,000)	-	(100,000)	(100,000)	-	(100,000)	-	-	-	-	-	-		
Transfer Out to Special Reserve Fund #17		-		-	(150,000)		(150,000)	-		-	-		-			-			-		
Tsfer Out to Postemployment Benefits #20		(100,000)		(100,000)	(100,000)		(100,000)	(100,000)		(100,000)	(100,000)		(100,000)			-			-		
Contributions to Sp Ed Program		(1,458,297)	1,458,297	-	(1,762,013)	1,762,013	-	(1,679,675)	1,679,675	-	(1,752,828)	1,752,828	-	(1,800,921)	1,800,921	-	(1,850,276)	1,850,276	-		
Contributions to Routine Maintenance		(700,000)	700,000	-	(700,000)	700,000	-	(700,000)	700,000	-	(700,000)	700,000	-	(700,000)	700,000	-	(700,000)	700,000	-		
Contributions to Other Restricted Programs		(8)	8	-																	
Total, Other		(3,758,305)	2,158,305	(1,600,000)	(3,512,013)	2,462,013	(1,050,000)	(3,079,675)	2,379,675	(700,000)	(3,152,828)	2,452,828	(700,000)	(3,000,921)	2,500,921	(500,000)	(3,050,276)	2,550,276	(500,000)		
Net Increase to Fund Balance		874,476	328,259	1,202,735	636,194	(43,214)	592,980	555,297	(0)	555,296	197,524	0	197,525	273,811	(0)	273,811	208,633	(0)	208,633		
Beginning Fund Balance		3,074,438	1,154,223	4,228,661	3,948,913	1,482,482	5,431,396	4,585,107	1,439,269	6,024,375	5,140,404	1,439,268	6,579,672	5,337,928	1,439,269	6,777,197	5,611,739	1,439,269	7,051,008		
Audit Adjustments		-		-																	
Ending Balance, June 30		3,948,913	1,482,482	5,431,396	4,585,107	1,439,269	6,024,375	5,140,404	1,439,268	6,579,672	5,337,928	1,439,269	6,777,197	5,611,739	1,439,269	7,051,008	5,820,372	1,439,268	7,259,641		
Components of Ending Fund Balance																					
Restricted: Federal/State/Local Programs				1,482,482			1,439,269			1,439,268			1,439,269			1,439,269			1,439,268		
Restricted: School carryovers				30,000			30,000			30,000			30,000			30,000			30,000		
Assigned: Pending Genentech Litigation				150,000			150,000			150,000			150,000			150,000			150,000		
Assigned: Classroom Furnishings				700,000			700,000			700,000			700,000			700,000			700,000		
Assigned: Education Reserves				850,000			850,000			850,000			850,000			850,000			850,000		
Reserved for Economic Uncertainty (A)				682,451			710,856			724,581			738,701			749,902			762,425		
Total Restricted/Assigned/Reserved				3,894,933			3,880,125			3,893,849			3,907,970			3,919,170			3,931,693		
Unassigned (B)				1,536,463			2,144,251			2,685,823			2,869,227			3,131,838			3,327,947		
Total Ending Fund Balance - General Fund				5,431,395			6,024,375			6,579,672			6,777,197			7,051,008			7,259,641		
Special Reserve Fund Balance (Fund 17) (C)				1,264,274			1,425,274			1,442,377			1,459,686			1,477,202			1,494,928		
Total Available Reserves (A + B + C)				3,483,187			4,280,381			4,852,781			5,067,614			5,358,941			5,585,301		
Available Reserves %		20.42%			24.09%			26.79%			27.44%			28.58%			29.30%				