

San Ysidro School District Governing Board

SPECIAL BOARD MEETING

AGENDA

Tuesday
July 28, 2020
5:00 p.m.
Via Zoom Teleconference

Pursuant to Governor Newsom's Executive Order N-29-20, this Special Meeting of the San Ysidro School District Board shall be held by teleconference. Trustees of San Ysidro School District Board and the public shall participate in this meeting via teleconference. The Public may view this meeting by accessing the following link <https://www.youtube.com/channel/UCGyF01068pwbhe-B5xnyl-A/videos>. Public comment may be submitted by email to publiccomment@syzdschools.org on or before Tuesday, July 28, 2020 at 3:00 pm. To listen to this meeting in Spanish, please call 1 (260) 226-6089 and enter the access code 660 572 097#.

GENERAL ADMINISTRATION

San Ysidro School District



DRAFT COVID-19 Prevention Plan for Schools

Reopening Taskforce

July 28, 2020

PENDING NEGOTIATIONS W/CSEA & SYEA:

TABLE OF CONTENT

Topic	Page Number
1.General Measures	2
2. Promote Healthy Hygiene Practices	4
3. Face Coverings	6
4. Ensure Teacher and Staff Safety	7
5. Intensify Cleaning, Disinfection, and Ventilation	8
6. Implementing Distancing Inside and Outside the Classroom	11
7. Limit Sharing	13
8. Train All Staff and Educate Families	14
9. Check for Signs and Symptoms	15
10. Plan for When a Staff Member, Child or Visitor Becomes Sick	16
11. Maintain Healthy Operations	18
12. Considerations for Reopening and Partial of Total Closures	19

COVID-19 PREVENTION PLAN FOR SCHOOLS

Previously known as the "Safe Reopening Plan for K-12 Schools"

Revised July 23, 2020

School Name:	San Ysidro School District		
School Address:	4350 Otay Mesa Rd. San Ysidro CA 92173		
School Type:	School District: <input checked="" type="checkbox"/>	Charter School <input type="checkbox"/>	Private School <input type="checkbox"/>
Name of School District, Charter School System or Private School System if Applicable:	San Ysidro School District		

This template was developed in consultation with the County of San Diego Health and Human Services Agency, Public Health Services and is based on guidance articulated by the California Department of Public Health in its [COVID-19 INDUSTRY GUIDANCE: Schools and School Based Programs](#) (July 17, 2020) and COVID-19 and [Reopening In-Person Learning Framework for K-12 Schools in California, 2020-2021 School Year](#).

The template mirrors the organizational structure of the CDPH industry guidance for schools and is modeled on the COVID-19 Prevention Plan for Schools Checklist. Schools are not required to use this template; however, doing so will ensure that the school's COVID-19 Prevention Plan responds to each of the elements in the industry guidance.

1. General Measures

1. The school's worksite-specific COVID-19 prevention plan based on a comprehensive risk assessment of all work areas and work tasks is located at: <https://www.sysdschools.org/>
 - a. The person responsible to implement and monitor this plan is: *(Insert Name, Job Title and Phone)*
 - b. The school's COVID-19 Liaison for contact with Public Health Services is: *(Insert Name, Job Title and Phone)*
 - i. The process the school will use to report information about COVID-19 outbreaks through the COVID-19 Liaison
 - ii. *To respond to COVID-19 concerns and coordinate communicate exposures to local health officials and stakeholders, site principals and administrators will work in conjunction with their health staff, District Nurse and Human Resources Executive Director. The COVID-19 Liaison will report information on positive cases to Public Health Services Epidemiology Department at: 619-692-8499*
 - c. The school has incorporated the [CDPH Guidance for the Use of Face Coverings](#). See section 3 for more information.
 - d. The school's COVID-19 Prevention Plan is posted at: <https://www.sysdschools.org/>. This information has been provided to workers and worker representatives via email. The school's plan to train and communicate with workers on the COVID-19 prevention plans is described below.
 - i. *During the Virtual Welcome Back staff will be trained on safety measures that include:*
 - Use of hand sanitizer*
 - Handwashing*
 - Social Distancing*
 - Use of facial coverings*

- e. The school's plan to regularly evaluate the workplace for compliance with this plan and document and correct deficiencies identified is described below:
- f. The school will investigate any COVID-19 illness and determine if any work-related factors could have contributed to risk of infection. Update the plan as needed to prevent further cases.
- g. The school will implement the necessary processes and protocols when a workplace has an outbreak, in accordance with [CDPH guidelines](#).
- h. The school will identify individuals who have been in close contact (within 6 feet for 15 minutes or more) of an infected person and take steps to isolate COVID-19 positive person(s) and close contacts. (See Section 10 for more detail.)

2. The school has evaluated whether and to what extent external community organizations can safely utilize the site and campus resources, and will ensure external community organizations that use the facilities also follow this guidance.

- Schools will limit access to non-essential visitors, facility use permits and volunteers.
- At this time, the District will not be allowing any volunteers on campus.
- The District will follow the state and county guidance.
- Parents/guardians will be allowed on campus for student drop-off, student pick-up from the health office and/or designated area on campus during the school day.

3. The school is prepared for the possibility of repeated closures of classes, groups, or entire facilities when persons associated with the facility or in the community become ill with COVID-19. (See Section 10 below.)

4. The school has developed a plan to further support students with access and functional needs who may be at increased risk of becoming infected or having unrecognized illness due to COVID-19. For example, review existing student health plans to identify students who may need additional accommodations, develop a process for engaging families for potentially unknown concerns that may need to be accommodated or identify additional preparations for classroom and non-classroom environments as needed. Groups who might be at increased risk of becoming infected or having unrecognized illness include the following:

- a. Individuals who have limited mobility or require prolonged and close contact with others, such as direct support providers and family members.
- b. Individuals who have trouble understanding information or practicing preventive measures, such as hand washing and physical distancing; and
- c. Individuals who may not be able to communicate symptoms of illness.
 - School Nurse will provide parents with the appropriate documentation to update medical health history. This document will need to be updated by the student's primary care doctor and/or other medical field.
 - A meeting will be held with parents to transfer information into a Health Plan that will be adopted by the school and/or District to accommodate the students' needs.
 - Students who have health and medical conditions documented via a 504 plan or IEP, will be accommodated based on their needs.
 - Have access to a visual process on how to wash hands (i.e. visual schedule, social story, video modeling)
 - If the student requires immediate attention, staff will take the proper precautions (i.e. PPE) before approaching and supporting the student.
 - Hand over hand - Hand Washing
 - Partial Prompting (i.e. visual, tapping, modeling, gesture) - Hand Washing
- Parent/Guardian and Teacher develop a plan to address the student's needs.
- Provide students with alternative forms of communication (i.e. AAC, icons, BigMacs).

5. The schools has reviewed the [CDPH Guidance for the Use of Face Coverings](#) and applicable local health department guidance and incorporated face-covering use for students and workers into this COVID-19 Prevention Plan. See Section 3 for more information.

2. Promote Healthy Hygiene Practices

The school's plan to address each provision from the "COVID-19 INDUSTRY GUIDANCE: Schools and School Based Programs" follows each of those described below.

6. The school has developed plans to teach and reinforce [washing hands](#), avoiding contact with one's [eyes, nose, and mouth](#), and [covering coughs and sneezes](#) among students and staff. The plans describe how the school will teach students and remind to:
- a. Use a tissue to wipe their nose and to cough/sneeze inside a tissue or their elbow
 - b. Wash their hands frequently throughout the day, including before and after eating; after coughing or sneezing; after classes where they handle shared items, such as outside recreation, art, or shop; and before and after using the restroom.
 - c. Wash their hands for 20 seconds with soap, rubbing thoroughly after application. Soap products marketed as "antimicrobial" are not necessary or recommended.
 - d. Use fragrance-free hand sanitizer when hand washing is not practicable.
 - i. Ethyl alcohol-based hand sanitizers are preferred and should be used when there is the potential of unsupervised use by children. Isopropyl hand sanitizers are more toxic when ingested or absorbed in skin.
 - ii. Do not use hand sanitizers that may [contain methanol](#), which can be hazardous when ingested or absorbed.
 - iii. Children under age 9 should use hand sanitizer under adult supervision. Call Poison Control if consumed: 1-800-222-1222.
- Staff will be trained on spacing and classroom formats prior to students arriving on campuses. While learning via the distance learning model, students will be trained by staff on what new procedures to expect prior to returning to on campus classrooms.
 - The District staff will provide a video to schools to be shared with teachers, classified employees and parents regarding these procedures. Schools will develop hand washing schedules with staggering times for students. Handwashing stations will be placed throughout the school.
 - Temporary, COVID-specific signage and markings will be added to each building. These serve to inform and remind community members and visitors alike of required measures to help prevent spread of the novel coronavirus. Compliance with posted signs and notices is required by order of the Risk Management and Emergency Preparedness & Security offices.
7. Consider portable hand washing stations throughout a site and near classrooms to minimize movement and congregations in bathrooms to the extent practicable.
- Handwashing stations will be placed throughout the school at appropriate places.
8. Develop routines enabling students and staff to regularly wash their hands at staggered intervals.

- District staff will provide a video to schools to be shared with teachers, classified employees and parents regarding these procedures. Schools will develop hand washing schedules with staggering times for students. Handwashing stations will be placed throughout the school.
- Handwashing stations will be placed throughout the school at appropriate places.
- Develop routines enabling students and staff to regularly wash their hands at staggered intervals
Schools will develop hand washing schedules with staggering times for students.
- Develop routines enabling students and staff to use hand sanitizer when necessary
Each classroom will have access to hand sanitizer and hand washing areas with students trained on procedures entering /exiting the classroom, as well as during class time.

9. Ensure adequate supplies to support healthy hygiene behaviors, including soap, tissues, no-touch trashcans, face coverings, and hand sanitizers with at least 60% ethyl alcohol for staff and children who can safely use hand sanitizer.

- San Ysidro School District has ordered recommended supplies for prevention of the COVID 19 Virus
- Provide other protective equipment, as appropriate for work assignments.
 - For employees engaging in symptom screening, provide surgical masks, face shields, and disposable gloves.
 - For front office and food service employees, provide face coverings and disposable gloves
 - For custodial staff, provide equipment and PPE for cleaning and disinfecting, including:
- For regular surface cleaning, provide gloves appropriate for all cleaning and disinfecting.

10. Information contained in the [CDPH Guidance for the Use of Face Coverings](#) to staff and families, including the circumstances in which face coverings must be worn and the exemptions, as well as any policies, work rules, and practices the employer has adopted to ensure the use of face coverings.

- Language and recommendations from the CDPH will be communicated to all stakeholders in writing , through social media, as well as in parent, students and staff orientations

11. Employers must provide and ensure staff use face coverings in accordance with CDPH guidelines and all required protective equipment.

- Staff Protective Equipment-
- As recommended by the CDC, all staff should wear face coverings. Per CDPH guidance, teachers could use face shields, which enable students to see their faces and to avoid potential barriers to phonological instruction.
- Provide masks
- Provide other protective equipment, as appropriate for work assignments.
 - a. a. For employees engaging in symptom screening, provide surgical masks, face shields, and disposable gloves.
 - b. b. For front office and food service employees, provide face coverings and disposable gloves

12. The school district has a sufficient supply of personal protective equipment (PPE) necessary to protect employees. The plans specify the type of PPE needed for tasks performed by employees.

As recommended by the CDC, all staff should wear face coverings. Per CDPH guidance, teachers could use face shields, which enable students to see their faces and to avoid potential barriers to phonological instruction.

- Provide masks
- Provide other protective equipment, as appropriate for work assignments.
- a. For employees engaging in symptom screening, provide surgical masks, face shields, and disposable gloves.
- b. For front office and food service employees, provide face coverings and disposable gloves

13. Strongly recommend that all students and staff be immunized each autumn against influenza unless contraindicated by personal medical conditions, to help:
- a. Protect the school community
 - b. Reduce demands on health care facilities
 - c. Decrease illnesses that cannot be readily distinguished from COVID-19 and would therefore trigger extensive measures from the school and public health authorities.

(Describe the plan or refer to a supporting document included on the school's COVID-19 Prevention Plan webpage.)

3. Face Coverings

The school's plan to address each provision from the "COVID-19 INDUSTRY GUIDANCE: Schools and School Based Programs" follows each of those described below.

14. Face coverings must be used in accordance with [CDPH guidelines](#) unless a person is exempt as explained in the guidelines, particularly in indoor environments, on school buses, and areas where physical distancing alone is not sufficient to prevent disease transmission.
- a. Teach and reinforce use of [face coverings](#), or in limited instances, face shields.
 - b. Students and staff should be frequently reminded not to touch the face covering and to [wash their hands](#) frequently.
 - c. Information should be provided to all staff and families in the school community on [proper use, removal, and washing of cloth face coverings](#).
 - d. Training should also include policies on how people who are exempted from wearing a face covering will be addressed.

- The District requires all students, employees, and visitors to wear face coverings at all times while in public or in shared spaces on campus unless doing so would damage their health. Please note the following general guidance regarding use of face coverings, surgical masks, and N95 respirators:

A cloth face covering is typically a reusable item made from cloth fabric. It serves to protect others from exposure to illnesses the wearer may be carrying. This is the appropriate protection for most employees and should be laundered in a washing machine daily after use. Employees are encouraged to bring personal cloth face covering for use at work. This will help the district reserve purchased face coverings for students and emergency use and will save money and resources.

A disposable surgical mask is a disposable face covering approved for health care environments. These are generally reserved for health care workers and emergency responders but may be used by other individuals as a temporary measure when cloth face coverings are not available.

- Schools will provide and enforce the use of face coverings, masks or face shields for all staff on campus.
- Schools staff will also reinforce the use of face masks for all students, according to the following guidelines:
 - All students 3rd grade through 8th grade must wear face coverings while on campus.

- Exceptions Preschool to 2nd grade (strongly recommended)
- Students with special needs (i.e. medical and/or IEP based)
- Plexi glass will be used in classrooms where there are students not wearing a mask/face covering.

15. The school’s plans regarding students’ use of face coverings includes the following elements:

Age	Face Covering Requirement
Under 2 years old	No
2 years old – 2nd grade	Strongly encouraged**
3rd grade – high school	Yes, unless exempt

**Face coverings are strongly encouraged for young children between 2 years old and second grade, if they can be worn properly. A face shield is an acceptable alternative for children in this cohort who cannot wear them properly.

- Persons younger than two years old, anyone who has trouble breathing, anyone who is unconscious or incapacitated, and anyone who is otherwise unable to remove the face covering without assistance are exempt from wearing a face covering.
- A cloth face covering, or face shield should be removed for meals, snacks, naptime, or outdoor recreation, or when it needs to be replaced. When a cloth face covering is temporarily removed, it should be placed in a clean paper bag (marked with the student’s name and date) until it needs to be put on again.
- In order to comply with this guidance, schools must exclude students from campus if they are not exempt from wearing a face covering under CDPH guidelines and refuse to wear one provided by the school. Schools should develop protocols to provide a face covering to students who inadvertently fail to bring a face covering to school to prevent unnecessary exclusions. Schools should offer alternative educational opportunities for students who are excluded from campus.

- As recommended by the CDC, all staff should wear face coverings. Per CDPH guidance, teachers could use face shields, which enable students to see their faces and to avoid potential barriers to phonological instruction.
- Provide masks if the employee does not have a clean face covering.
- Provide other protective equipment, as appropriate for work assignments.
 - For employees engaging in symptom screening, provide surgical masks, face shields, and disposable gloves.
 - For front office and food service employees, provide face coverings and disposable gloves

16. The school’s plans regarding staff use of face covers includes the following elements:

- All staff must use face coverings in accordance with [CDPH guidelines](#) unless Cal/OSHA standards require respiratory protection.
- In limited situations where face coverings cannot be used for pedagogical or developmental reasons, (i.e. communicating or assisting young children or those with special needs) a face shield can be used instead of a cloth face covering while in the classroom as long as the wearer maintains

physical distance from others, to the extent practicable. Staff must return to wearing a face covering outside of the classroom.

c. Workers or other persons handling or serving food must use gloves in addition to face coverings. Employers should consider where disposable glove use may be helpful to supplement frequent hand washing or use of hand sanitizer; examples are for workers who are screening others for symptoms or handling commonly touched items.

[\(Describe the plan or refer to a supporting document included on the school's COVID-19 Prevention Plan](#)

4. Ensure Teacher and Staff Safety

The school's plan to address each provision from the "COVID-19 INDUSTRY GUIDANCE: Schools and School Based Programs" follows each of those described below.

17. The school's plan to protect teachers and staff includes the following elements:
- a. Ensuring staff maintain physical distancing from each other is critical to reducing transmission between adults.
 - b. Ensure that all staff use face coverings in accordance with CDPH guidelines and Cal/OSHA standards.
 - c. Support staff who are at higher risk for severe illness or who cannot safely distance from household contacts at higher risk, by providing options such as telework, where appropriate, or teaching in a virtual learning or independent study context.
 - d. Conduct all staff meetings, professional development training and education, and other activities involving staff with physical distancing measures in place, or virtually, where physical distancing is a challenge.
 - e. Minimize the use of and congregation of adults in staff rooms, break rooms, and other settings.
 - f. Implement procedures for daily symptom monitoring for staff.

[\(Describe the plan or refer to a supporting document included on the school's COVID-19 Prevention Plan webpage.\)](#)

5. Intensify Cleaning, Disinfection, and Ventilation

The school's plan to address each provision from the "COVID-19 INDUSTRY GUIDANCE: Schools and School Based Programs" follows each of those described below.

18. Consider suspending or modifying use of site resources that necessitate sharing or touching items. For example, consider suspending use of drinking fountains and instead encourage the use of reusable water bottles.

- [Drinking fountains will be disabled, other means of providing water](#)

19. Staff should [clean and disinfect](#) frequently touched surfaces at school and on school buses at least daily and, as practicable, these surfaces should be cleaned and disinfected frequently throughout the day by trained custodial staff. Frequently touched surfaces in the school include, but are not limited to:

- a. Door handles
- b. Light switches
- c. Sink handles
- d. Bathroom surfaces
- e. Tables
- f. Student desks
- g. Chairs

- Custodial staff will follow a routine of daily disinfection in all areas with an emphasis on frequently touched surfaces. Staff will also have access to disinfectant
- In accordance with CDC and California Department of Pesticide Regulation (CDPR) guidance, and in consultation with local public health officials, develop a plan that includes:
- A safe and correct application of disinfectants using personal protective equipment and ventilation recommended for cleaning.
- Disinfecting surfaces between uses, such as: Desks and tables, chairs Seat on bus, Keyboards, phones...
- Disinfecting frequently—at least daily—high-touch surfaces, such as: Door handles, handrails, drinking fountains., Sink Handles, restroom surfaces, playground equipment...
- When choosing disinfecting products, using those approved for use against COVID-19 on the Environmental Protection Agency (EPA) List N: Disinfectants for Use Against SARS-CoV-2 and follow product instructions.

20. Buses should be thoroughly cleaned and disinfected daily and after transporting any individual who is exhibiting symptoms of COVID-19. Drivers should be provided disinfectant wipes and disposable gloves to support disinfection of frequently touched surfaces during the day.

- Determine maximum capacity for students of each vehicle while meeting 6-foot physical distancing objectives.
- Create a plan for seating based on maximum capacity determined above, and develop a plan for bus routes that accommodates the capacity limitations. Mark or block seats that must be left vacant. Sample seating options:
- Option 1: Seat one student to a bench on both sides of the bus, skipping every other row
- Option 2: Seat one student to a bench, alternating rows on each side to create a zigzag pattern on the bus.
- Instruct students and parents to maintain 6-foot distancing at bus stops and while loading and unloading.
- Seat students from the rear of the bus forward to prevent students from walking past each other. To prevent students from walking past one another, afternoon runs should be boarded based on the order in which students will be dropped off. (Students who get off first should board last and sit in the front.)

21. Limit use and sharing of objects and equipment, such as toys, games, art supplies and playground equipment to the extent practicable. When shared use is allowed, clean and disinfect between uses.

- See section 7 Limit Sharing

22. When choosing disinfecting products, use those approved for use against COVID-19 on the [Environmental Protection Agency \(EPA\)-approved list “N”](#) and follow product instructions.

- a. To reduce the risk of asthma and other health effects related to disinfecting, programs should select disinfectant products on list N with asthma-safer ingredients (hydrogen peroxide, citric acid or lactic acid) as recommended by the US EPA Design for Environment program.
- b. Avoid products that contain peroxyacetic (peracetic) acid, sodium hypochlorite (bleach) or

quaternary ammonium compounds, which can cause asthma.

- c. Follow label directions for appropriate dilution rates and contact times. Provide workers training on the chemical hazards, manufacturer's directions, Cal/OSHA requirements for safe use, and as applicable and as required by the Healthy Schools Act.
- d. Custodial staff and any other workers who clean and disinfect the school site must be equipped with proper protective equipment, including gloves, eye protection, respiratory protection, and other appropriate protective equipment as required by the product instructions. All products must be kept out of children's reach and stored in a space with restricted access.
- e. Establish a cleaning and disinfecting schedule in order to avoid both under- and over-use of cleaning products.

- Current orders by the State of California require plans for "enhanced cleaning" as part of our reopening. As defined by the CDC, sanitation includes two components:
- Cleaning is the removal of foreign material (e.g., soil, and organic material) from objects;
- Disinfection means the thermal or chemical destruction of pathogenic and other types of microorganisms.
- Additionally, more extensive disinfection of a room or area following known exposure to hazardous or infectious material is typically referred to as decontamination.
- Overall Cleanliness Standards. Schools must meet high cleanliness standards prior to reopening and maintain a high level during the school year.
- In accordance with CDC and California Department of Pesticide Regulation (CDPR) guidance, and in consultation with local public health officials, develop a plan that includes:
- A safe and correct application of disinfectants using personal protective equipment and ventilation recommended for cleaning.
- Disinfecting surfaces between uses, such as: Desks and tables, chairs Seat on bus, Keyboards, phones...
- Disinfecting frequently—at least daily—high-touch surfaces, such as: Door handles, handrails, drinking fountains., Sink Handles, restroom surfaces, playground equipment...
- When choosing disinfecting products, using those approved for use against COVID-19 on the Environmental Protection Agency (EPA) List N: Disinfectants for Use Against SARS-CoV-2 and follow product instructions.

23. Ensure safe and correct application of disinfectant and keep products away from students.

- All custodial and maintenance staff will be trained on safe and proper application of disinfectants.
- This train will be in partnership with the provider of the disinfectant, Waxie.

24. Ensure proper ventilation during cleaning and disinfecting. Introduce fresh outdoor air as much as possible, for example, by opening windows where practicable. When cleaning, air out the space before children arrive; plan to do thorough cleaning when children are not present. If using air conditioning, use the setting that brings in outside air. Replace and check air filters and filtration systems to ensure optimal air quality.

- a. If opening windows poses a safety or health risk (e.g., by allowing pollen in or exacerbating asthma symptoms) to persons using the facility, consider alternatives. For example, maximize central air filtration for HVAC systems (targeted filter rating of at least MERV 13).
 - The district is working with campuses that have options to open windows in order to maximize fresh air in the classrooms, offices and common areas.
 - The district will open all economizers to 100% in order to maximize fresh air intake to the classroom, office and common areas.

- For portable classrooms that have HVAC units that do not have economizers attached to the unit. The district will be installing portable air purification/scrubber units that have HEPA MERV 13 filters.
- The district has ordered MERV 13 filters for all HVAC units in the district.

25. Consider installing portable high-efficiency air cleaners, upgrading the building’s air filters to the highest efficiency possible, and making other modifications to increase the quantity of outside air and ventilation in classrooms, offices, and other spaces.

- The district will be increasing all HVAC units that have economizers to 100% fresh air intake in order to increase outside air and proper ventilation in classrooms, offices and common areas.
- The HVAC units that do not have economizers attached to the unit due to the age of the unit, this includes portable classrooms, will have air purification/scrubber units installed in order to clean the air in the portable classrooms.

26. [Take steps](#) to ensure that all water systems and features (for example, drinking fountains and decorative fountains) are safe to use after a prolonged facility shutdown to minimize the risk of [Legionnaires’ disease](#) and other diseases associated with water.

- The district will be training all custodial staff and maintenance staff to start flushing the following water lines:
 - Toilets
 - Sinks
 - Water Faucets
 - Drinking Fountains
 In order to minimize the risk of Legionnaires’ disease and other diseases associated with water.

6. Implementing Distancing Inside and Outside the Classroom

The school’s plan to address each provision from the “COVID-19 INDUSTRY GUIDANCE: Schools and School Based Programs” follows each of those described below.

27. During arrival and departure:

- Maximize space between students and between students and the driver on school buses and open windows to the greatest extent practicable.
- Minimize contact at school between students, staff, families, and the community at the beginning and end of the school day. Prioritize minimizing contact between adults at all times.
- Stagger arrival and drop off-times and locations as consistently as practicable as to minimize scheduling challenges for families.

- d. Designate routes for entry and exit, using as many entrances as feasible. Put in place other protocols to limit direct contact with others as much as practicable.
- e. Implement health screenings of students and staff upon arrival at school.
- f. Ensure each bus is equipped with extra unused face coverings on school buses for students who may have inadvertently failed to bring one.

- Limit entrance point to 2-3 per school or building
- Signage on the ground and around the building and outside areas remind students where to stand to comply with social distancing
- Entry and Dismissal times will be staggered to limit the amount of students entering campus and to allow for screening
- Elementary school students will be supervised as they enter the school and walk directly to their classroom and take their assigned seat.
- Social Distancing markers will be placed on the bus stop
- Before going on the bus, bus driver will check the students' temperature
- Students will enter buses with masks on. Bus drivers will have extra masks on hand. Social distancing measures will be in place on buses and encouraged at bus stops. A limited number of students will be placed on a bus based on social distance and bus capacity ratios.
- At least three school points of entry
- At least, 2 staff members doing temperature checks per school point of entry
 - Staff will be wearing PPE
- Social Distancing markers will be placed at each point of entry
-

28. In-classroom spaces:

- a. To reduce possibilities for infection, students must remain in the same space and in cohorts as small and consistent as practicable, including for recess and lunch. Keep the same students and teacher or staff with each group, to the greatest extent practicable.
- b. Prioritize the use and maximization of outdoor space for activities where practicable.
- c. Minimize movement of students and teachers or staff as much as practicable. For example, consider ways to keep teachers with one group of students for the whole day. In secondary schools or in situations where students have individualized schedules, plan for ways to reduce mixing among cohorts and to minimize contact.
- d. Maximize space between seating and desks. Distance teacher and other staff desks at least 6 feet away from student desks. Consider ways to establish separation of students through other means if practicable, such as, 6 feet between desks, where practicable, partitions between desks, markings on classroom floors to promote distancing, or arranging desks in a way that minimizes face-to-face contact.
- e. Consider redesigning activities for smaller groups and rearranging furniture and play spaces to maintain separation.
- f. Staff should develop instructions for maximizing spacing and ways to minimize movement in both indoor and outdoor spaces that are easy for students to understand and are developmentally appropriate.
- g. Activities where there is increased likelihood for transmission from contaminated exhaled droplets, such as band and choir practice and performances, are not permitted.
- h. Activities that involve singing must only take place outdoors.
- i. Implement procedures for turning in assignments to minimize contact.
- j. Consider using privacy boards or clear screens to increase and enforce separation between staff and students.

- Classrooms and other instructional spaces:
- Restrooms: Staff will send students on a limited basis through both permission from classrooms and a frequent routine of monitoring by supervision staff will be implemented for

frequently used areas such as bathrooms. No bathroom passes will be handed back and forth when students leave for bathrooms. Signs and markings will be posted to direct students on hygiene and social distancing. Bathrooms will be disinfected as a high priority scheduled by each school and custodial team.

- Locker rooms: Lockers will be assigned to maximize spacing between students and staff will be supervising areas from safe distances to ensure students are moving quickly into and out of locker rooms. Disinfection of locker rooms will be a high priority for frequent cleaning.
- While students are exiting the campus: Classes are dismissed at staggered times to provide for social distancing
- School buses: Students will enter buses with masks on. Bus drivers will have extra masks on hand. Social distancing measures will be in place on buses and encouraged at bus stops. A limited number of students will be placed on a bus based on social distance and bus capacity ratios.
- Before- and after-school programs: No before or after school programs are planned for the instructional hybrid model. When implemented, all programs will follow school safety procedures.
- Extracurricular and co-curricular programs: Extracurricular activities could possibly be through a virtual platform based on the decision of the program's advisor.
- In order to help maintain physical distancing requirements in all common walkways and congregation areas (both outdoor and indoor), the District shall create unidirectional pathways. These pathways shall be clearly marked to indicate the direction of travel and the six (6) feet physical distance spacing requirements. Signs with instructions will be posted around school campuses and explained to all students. Areas for recess and lunches will be designated to ensure social distancing.
- Students will be scheduled in classes that reflect one student cohort grouping. This will prevent additional students from interacting throughout the modified school day.
- Classroom furniture and spaces including teacher areas, will be measured and arranged to maximize social distancing.

29. In non-classroom spaces:

- a. Limit nonessential visitors, volunteers, and activities involving other groups at the same time.
- b. Limit communal activities where practicable. Alternatively, stagger use, properly space occupants and disinfect in between uses.
- c. Consider use of non-classroom space for instruction, including regular use of outdoor space, weather permitting. For example, consider part-day instruction outside.
- d. Minimize congregate movement through hallways as much as practicable. For example, establish more ways to enter and exit a campus, create staggered passing times when necessary or when students cannot stay in one room and create guidelines on the floor that students can follow to enable physical distancing while passing. In addition, schools can consider eliminating the use of lockers and moving to block scheduling, which supports the creation of cohort groups and reduces changes of classrooms.
- e. Serve meals outdoors or in classrooms instead of cafeterias or group dining rooms where practicable. Where cafeterias or group dining rooms must be used, keep students together in their cohort groups, ensure physical distancing, and consider assigned seating. Serve individually plated or bagged meals. Avoid sharing of foods and utensils and buffet or family-style meals.
- f. Consider holding recess activities in separated areas designated by class.

Directional signs will be in place to guide students in one-way movement throughout all campuses.

- Recess times will be staggered to minimize amount of students in the playground at one time
- Each teacher will take their own class to their assigned area
- Students will also stay with their own class during lunch time
- Use of the school cafeteria (multipurpose rooms) will be limited
- Prepared lunch bags will be brought to the classrooms

7. Limit Sharing

The school's plan to address each provision from the "COVID-19 INDUSTRY GUIDANCE: Schools and School Based Programs" follows each of those described below.

30 Keep each child's belongings separated and in individually labeled storage containers, cubbies, or areas. Ensure belongings are taken home each day to be cleaned.

- District will order plastic boxes as well as school supplies for all students.
- Students will only use the supplies assigned
- Students will have a school supply box (e.g., crayons, pencil, makers, counters, etc)
- Students will be provided materials for at home use during distance learning.
- Teachers will have adequate supplies to replenish and replace materials as necessary to eliminate the necessity of sharing materials

31 Ensure adequate supplies to minimize sharing of high-touch materials (art supplies, equipment, etc.) to the extent practicable or limit use of supplies and equipment to one group of children at a time and clean and disinfect between uses.

- Teachers will have adequate supplies to replenish and replace materials as necessary to eliminate the necessity of sharing materials
- Designated areas for each cohort during recess and lunch play in each area.
- Shared equipment and furniture will be disinfected in between each new cohort that uses the area.
- SpEd Restrooms:
- Maintain a protocol for individuals to clean restrooms surfaces after each use in SpEd classes that have HCA support, include a log in each area to indicate that the procedure has been followed to include date, time, person who has sanitized the restroom.

32. Avoid sharing electronic devices, clothing, toys, books, and other games or learning aids as much as practicable. Where sharing occurs, clean and disinfect between uses.

- Students will have a device specifically checked out to them, so they will not need to share electronics
- Each device will go home daily to be cleaned/disinfected with the students other belongings
- Students will be assigned all of their own materials for learning and activity time
- If materials are rotated on a scheduled basis, they will be collected and disinfected before a different student is allowed to "check-out" the materials for their use.

8 Train All Staff and Educate Families

The school's plan to address each provision from the "COVID-19 INDUSTRY GUIDANCE: Schools and School Based Programs" follows each of those described below.

33. Train all staff and provide educational materials to families in the following safety actions:

- a. Enhanced sanitation practices
- b. Physical distancing guidelines and their importance
- c. [Proper use, removal, and washing of face coverings](#)
- d. Screening practices
- e. How COVID-19 is spread
- f. COVID-19 specific [symptom](#) identification
- g. Preventing the spread of COVID-19 if you are sick, including the importance of not coming to work if staff members have symptoms, or if they or someone they live with has been diagnosed with COVID-19.
- h. For workers, COVID-19 specific [symptom](#) identification and when to seek medical attention
- i. The employer's plan and procedures to follow when children or adults become sick at school.
- j. The employer's plan and procedures to protect workers from COVID-19 illness.

Training Staff During Welcome Back Event

- Staff will be trained on the proper use, removal and washing of face coverings
- Procedures upon entering school sites and district office
- Sanitation Practices
- Screening Practices

Training Parents and Community

- Identify and create platforms to communicate to all district participants and stakeholders (students, parents, staff, community, Community Based Organizations)
- Safety and Preventative measures:
- Communicate preventative measures (at home and school)
- Safety measures to access school campuses
- On site practices during school days
- Open House for parents before school starts, per grade.
- Video: showing all aspects of the school day (classroom setup, meals, safety measures, maintenance)
- Develop a dedicated hotline and District webpage landing spot for school reopening key information which includes answers to common questions. All staff will be able to direct the public to the hotline and website landing spot for the latest updates.
- ALL Printed materials consistent across the district
- Develop a timeline for release of key information from each committee as we work towards school reopening date

34 Consider conducting the training and education virtually, or, if in person, ensure a minimum of 6-foot distancing is maintained.

- Trainings referenced in the previous section will take place virtually

9 Check for Signs and Symptoms

The school's plan to address each provision from the "COVID-19 INDUSTRY GUIDANCE: Schools and School Based Programs" follows each of those described below.

35 Prevent discrimination against students who (or whose families) were or are diagnosed with COVID-19 or who are perceived to be a COVID-19 risk.

Refer to Board Policy 0410 Non Discrimination in District Programs and Activities

The Board of Education is committed to providing equal opportunity for all individuals in district programs and activities. District programs, activities, and practices shall be free from unlawful discrimination, including discrimination against an individual or group based on race, color, ancestry, nationality, national origin, immigration status, ethnic group identification, ethnicity, age, religion, marital status, pregnancy, parental status, physical or mental disability, sex, sexual orientation, gender, gender identity, gender expression, or genetic information; a perception of one or more of such characteristics; or association with a person or group with one or more of these actual or perceived characteristics.

36 Actively encourage staff and students who are sick or who have recently had [close contact](#) with a person with COVID-19 to stay home. Develop policies that encourage sick staff and students to stay at home without fear of reprisal, and ensure staff, students and students' families are aware of these policies.

37 Implement screening and other procedures for all staff and students entering the facility.

- At least three school points of entry. At least, 2 staff members doing temperature checks per school point of entry. Staff will be wearing PPE. Social Distancing markers will be placed at each point of entry.
- If a student has 100 (or higher) temperature
- If parent is present, student will be released to parent
- If parent is NOT present, student will be taken to a designated area on campus
- Staff will contact parent via phone
- Parent will pick up student
- If no response, student will wait in designated area
- Designated area will be established at each site to provide supervision and privacy for the student
- Passive (staff and students screened before leaving for school) & Active Screening of Staff and Students (visual wellness checks and temperature checks with no touch thermometer and/or
- thermoscanners & ask about COVID- 19 symptoms

38 Conduct visual wellness checks of all students or establish procedures for parents to monitor at home. If checking temperatures, use a no-touch thermometer.

- See previous section

39 Ask all individuals if they or anyone in their home is exhibiting [COVID-19 symptoms](#).

- See previous section

40 Make available and encourage use of hand-washing stations or hand sanitizer.

- Schools will include hand washing in the daily schedule
- Hand washing stations will be placed in areas where sinks are not available
- Hand sanitizer will be available in every classroom and offices

41 Document/track incidents of possible exposure and notify local health officials, staff, and families immediately of any exposure to a positive case of COVID-19 at school while maintaining confidentiality, as required under FERPA and state law related to privacy of educational records. Additional guidance can be found [here](#). As noted in Section 11 below, the staff liaison can serve a coordinating role to ensure prompt and responsible notification.

- Upon notification that an employee or student has been infected with COVID-19, SYSD will notify the County Public Health Department. All persons who may have come in contact with the infected individual shall be notified through the County Public Health Department. If a staff member, administrator, student, or parent associated with a stable student cohort tests positive for COVID-19, the cohort will immediately be notified and placed on a fourteen (14) day quarantine. A school will stop in-person instruction if multiple cohorts within the school have confirmed cases or once more than 5% of the school's population has tested positive. A classroom cohort must stop in-person instruction if there is a confirmed case within the cohort. In-person instruction will stop if 25% of schools are closed within a 14-day period.

42 If a student is exhibiting symptoms of COVID-19, staff should communicate with the parent/caregiver and refer to the student's health history form and/or emergency card.

- When a person is identified as having symptoms, they will be safely guided to an isolation room which will ensure protection for all people inside the isolation room. People inside the isolation room will wear N-95 masks. The room will also have protection in place such as plexiglass and face shields. Staff will communicate with the person to ensure safe transport home. Staff will also inform the guardians and the person of the CDC criteria to return to school. In the event of an identified health emergency, health staff or school administration will call 9-1-1. The isolation area will then be sanitized with specialized Covid products after everyone has been released from the area. While on home isolation, the student will have access to instruction through our distance learning platforms.

43 Monitor staff and students throughout the day for signs of illness; send home students and staff with a fever of 100 degrees (per San Diego County public health order) or higher, cough, or other [COVID-19 symptoms](#).

- Students and staff will be screened for symptoms and temperature daily. Those demonstrating symptoms will be isolated and transported safely home to quarantine. Those with symptoms will be monitored through the school's health office. SYSD schools will communicate potential cases with the County Health Department.

44 Policies should not penalize students and families for missing class.

- Along with privacy measures, students and families will receive training videos and opportunities to better understand the ongoing challenges with Covid-19 including working together as a community and demonstrating empathy on and off campus.

10 . Plan for When a Staff Member, Child or Visitor Becomes Sick

The school's plan to address each provision from the "COVID-19 INDUSTRY GUIDANCE: Schools and School Based Programs" follows each of those described below.

45 Work with school administrators, nurses, and other healthcare providers to identify an isolation room or area to separate anyone who exhibits symptoms of COVID-19.

- Through the health screening form, staff will self-report symptoms to their supervisor and the Human Resources Department. Staff will then utilize the Families First Coronavirus Relief Act (FFCRA) for Covid-19 related absences. If a staff member, administrator, student, or parent associated with a stable student cohort tests positive for COVID-19, the cohort will immediately be notified and placed on a fourteen (14) day quarantine.

46 Any students or staff exhibiting symptoms should immediately be required to wear a face covering and be required to wait in an isolation area until they can be transported home or to a healthcare facility, as soon as practicable.

(Describe the plan or refer to a supporting document included on the school's COVID-19 Prevention Plan webpage.)

47 Establish procedures to arrange for safe transport home or to a healthcare facility, as appropriate, when an individual is exhibiting COVID-19 symptoms:

- a. Fever
 - b. Cough
 - c. Shortness of breath or difficulty breathing
 - d. Chills
 - e. Repeated shaking with chills
 - f. Fatigue
 - g. Muscle pain
 - h. Headache
 - i. Sore throat
 - j. Congestion or runny nose
 - k. Nausea or vomiting
 - l. Diarrhea
 - m. New loss of taste or smell
- When a person is identified as having symptoms, they will be safely guided to an isolation room which will ensure protection for all people inside the isolation room. People inside the isolation room will wear N-95 masks. The room will also have protection in place such as plexiglass and face shields. Staff will communicate with the person to ensure safe transport home. Staff will also inform the guardians and the person of the CDC criteria to return to school. In the event of an identified health emergency, health staff or school administration will call 9-1-1. The isolation area will then be sanitized with specialized Covid products after everyone has been released from the area. While on home isolation, the student will have access to instruction through our distance learning platforms.

48 For serious injury or illness, call 9-1-1 without delay. Seek medical attention if COVID-19 symptoms become severe, including persistent pain or pressure in the chest, confusion, or bluish lips or face. Updates and further details are available on [CDC's webpage](#).

(Describe the plan or refer to a supporting document included on the school's COVID-19 Prevention Plan webpage.)

49 Notify local health officials immediately of any positive case of COVID-19, and exposed staff and families as relevant while maintaining confidentiality as required by state and federal laws. Additional guidance can be found [here](#).

- Upon notification that an employee or student has been infected with COVID-19, SYSD will notify the County Public Health Department.

50 Close off areas used by any individual suspected of being infected with the virus that causes COVID-19 and do not use before cleaning and disinfection. To reduce risk of exposure, wait 24 hours before you [clean and disinfect](#). If it is not possible to wait 24 hours, wait as long as practicable. Ensure a [safe and correct application](#) of disinfectants using personal protective equipment and ventilation recommended for cleaning. Keep disinfectant products away from students.

(Describe the plan or refer to a supporting document included on the school's COVID-19 Prevention Plan webpage.)

51 Advise sick staff members and students not to return until they have met CDC criteria to discontinue [home isolation](#), including at least three days with no fever, symptoms have improved and at least 10 days since symptoms first appeared.

(Describe the plan or refer to a supporting document included on the school's COVID-19 Prevention Plan webpage.)

52 Ensure that students, including students with disabilities, have access to instruction when out of class, as required by federal and state law.

- During the onset of our blended hybrid instructional model, the San Ysidro School District will also be offering teleworking for staff at higher risk and for students who choose not to physically attend school.

53 Schools should offer distance learning based on the unique circumstances of each student who would be put at-risk by an in-person instructional model. For example, students with a health condition, students with family members with a health condition, students who cohabit or regularly interact with high-risk individuals, or are otherwise identified as "at-risk" by the parents or guardian, are students whose circumstances merit offering distance learning.

54 Implement the necessary processes and protocols when a school has an outbreak, in accordance with [CDPH guidelines](#).

- Students and staff will be screened for symptoms and temperature daily. Those demonstrating symptoms will be isolated and transported safely home to quarantine. Those with symptoms will be monitored through the school's health office. SYSD schools will communicate potential cases with the County Health Department.

55 Investigate the COVID-19 illness and exposures and determine if any work-related factors could have contributed to risk of infection. Update protocols as needed to prevent further cases.

See previous section

56 Update protocols as needed to prevent further cases. See the CDPH guidelines, [Responding to COVID-19 in the Workplace](#), which are incorporated into this guidance and contain detailed recommendations for establishing a plan to identify cases, communicating with workers and other exposed persons, and conducting and assisting with contact tracing.

(Describe the plan or refer to a supporting document included on the school's COVID-19 Prevention Plan webpage.)

11. Maintain Healthy Operations

The school's plan to address each provision from the "COVID-19 INDUSTRY GUIDANCE: Schools and School Based Programs" follows each of those described below.

57 The school has plans that describe how it will:

- Monitor staff absenteeism and have a roster of trained back-up staff where available.
- Monitor the types of illnesses and symptoms among your students and staff to help isolate them promptly as needed.
- Designate a staff liaison or liaisons to be responsible for responding to COVID-19 concerns. Workers should know who they are and how to contact them. The liaison should be trained to coordinate the documentation and tracking of possible exposure, in order to notify local health officials, staff and families in a prompt and responsible manner.
- Maintain communication systems that allow staff and families to self-report symptoms and receive prompt notifications of exposures and closures, while maintaining confidentiality, as required by FERPA and state law related to privacy of educational records. Additional guidance can be found here.
- Consult with local health departments if routine testing is being considered by a local educational agency. The role of providing routine systematic testing of staff or students for COVID-19 (e.g., PCR swab testing for acute infection, or presence of antibodies in serum after infection) is currently unclear.
- Support students who are at higher risk for severe illness or who cannot safely distance from household contacts at higher risk, by providing options such as virtual learning or independent study.

12 Considerations for Reopening and Partial or Total Closures

The school's plan to address each provision from the "COVID-19 INDUSTRY GUIDANCE: Schools and School Based Programs" follows each of those described below.

58 Check state and local orders and health department notices daily about transmission in the area or closures and adjust operations accordingly.

- The District will monitor and incorporate the guidance communicated through the county health department and any Executive Order impacting school closures.
- The District will post this information on the district's COVID-19 Prevention Plan webpage

59. When a student, teacher, or staff member tests positive for COVID-19 and had exposed others at the school, refer to the [CDPH Framework for K-12 Schools](#), and implement the following steps:

- In consultation with the local public health department, the appropriate school official may decide whether school closure versus cleaning and quarantine of exposed persons or other intervention is warranted, including the length of time necessary, based on the risk level within the specific community as determined by the local public health officer.
- Close off the classroom or office where the patient was based and do not use these areas until after cleaning and disinfection. Wait at least 24 hours before cleaning and disinfecting. If 24 hours is not feasible, wait as long as possible.
- Additional areas of the school visited by the COVID-19 positive individual may also need to be closed temporarily for cleaning and disinfection.
- Implement communication plans for exposure at school and potential school closures to include outreach to students, parents, teachers, staff, and the community.
- Include information for staff regarding labor laws, information regarding Disability Insurance, Paid Family Leave and Unemployment Insurance, as applicable to schools. See [additional information on government programs supporting sick leave and worker's compensation for COVID-19](#), including worker's sick leave rights under [the Families First Coronavirus Response Act](#) and employee's rights to workers' compensation benefits and presumption of the work-relatedness of COVID-19 pursuant to the [Governor's Executive Order N-62-20](#), while that Order is in effect.
- Provide guidance to parents, teachers and staff reminding them of the importance of community physical distancing measures while a school is closed, including discouraging students or staff from gathering elsewhere.
- Develop a plan for continuity of education. Consider in that plan how to also continue nutrition and other services provided in the regular school setting to establish alternate mechanisms for these services to continue.
- Maintain regular communications with the local public health department.

- Upon notification that an employee or student has been infected with COVID-19, SYSD will notify the County Public Health Department. All persons who may have come in contact with the infected individual shall be notified through the County Public Health Department.
- If a staff member, administrator, student, or parent associated with a stable student cohort tests positive for COVID-19, the cohort will immediately be notified and placed on a fourteen (14) day quarantine after the last date the positive case was present at school.
- A classroom cohort must stop in-person instruction if there is a confirmed case within the cohort.
- Disinfection and cleaning of classroom and primary spaces where case spent significant time are necessary before those spaces can be used again
- A school will stop in-person instruction if multiple cohorts within the school have confirmed cases or once more than 5% of the school's population has tested positive.
- Schools may typically reopen after 14 days and the following have occurred:
 - Cleaning and disinfection
 - Public health investigation
 - Consultation with the local public health department
- In-person instruction will stop for the entire district if 25% of schools are closed within a 14-day period.
- Districts may typically reopen after 14 days, in consultation with the local public health department.
- In the event of a closure the appropriate parents and staff will be contacted to provide reminding them of the importance of community physical distancing measures while a school is closed, including discouraging students or staff from gathering elsewhere.

- The District will develop a plan to provide for the continuity of education, including how to also continue nutrition and other services provided in the regular school setting to establish alternate mechanisms for these services to continue.

The following signatures attests that the information provided above is true and correct.

Signature: _____

Date: _____

Name: _____

Principal

Schools that are part of a school district, charter school system, or private school system must also include the signature of the superintendent or chief executive.

Signature: _____

Date: _____

Name: _____

Title: _____

**SAN YSIDRO SCHOOL DISTRICT
GOVERNING BOARD AGENDA**

TO: Governing Board

BOARD MEETING DATE: July 28, 2020

VIA: Gina A. Potter, Ed.D.
Superintendent

FROM:
Business Services
Marilyn Adrianzen, Chief Business Official

Informational
 Action

AGENDA ITEM: REVISED ADOPTED BUDGET FOR FISCAL YEAR 2020-21

BACKGROUND INFORMATION:

Education Code Section (E.C.) 42127 specifies the requirement that districts adopt a budget for the following year by July 1. For districts that have elected the single-budget adoption, E.C. 42127(i)(4) states that, "Not later than 45 days after the Governor signs the annual Budget Act, the school district shall make available for public review any revisions in revenues and expenditures that it has made to its budget to reflect the funding made available by that Budget Act."

The Governor signed the 2020 Budget Act on June 29, 2020, which means that the 45 days falls on August 13, 2020. Note that this does not specify that revisions must be made; rather, it requires that any revisions that the district chooses to make be available for public review within 45 days after the Governor signs the Budget.

The Revised Budget will be available on the District's website for public view.

RECOMMENDATION:

Approve the revised Adopted Budget for Fiscal Year 2020-21.

LCAP GOAL AND ACTION/SERVICE (please indicate):

Renewal New Amendment Ratify Other

Financial Implications?

Yes No

Are funds for this item available in the 2020-2021 Budget?

Yes No

Requisition #

(Amount)

(Name of funding source and/or location)

Recommended for: Approval Denial Certification Requested Yes No



San Ysidro

School District **EST - 1887**

QUALITY EDUCATION AND OPPORTUNITY FOR ALL STUDENTS TO SUCCEED

REVISED ADOPTED BUDGET 2020 - 2021

**Special Board Meeting
July 28, 2020**

ANNUAL BUDGET REPORT:
July 1, 2020 Budget Adoption

Insert "X" in applicable boxes:

This budget was developed using the state-adopted Criteria and Standards. ~~It includes the expenditures necessary to implement the Local Control and Accountability Plan (LCAP) or annual update to the LCAP that will be effective for the budget year.~~ The budget was filed and adopted subsequent to a public hearing by the governing board of the school district pursuant to Education Code sections 33129, 42127, 52060, 52061, and 52062.

If the budget includes a combined assigned and unassigned ending fund balance above the minimum recommended reserve for economic uncertainties, at its public hearing, the school district complied with the requirements of subparagraphs (B) and (C) of paragraph (2) of subdivision (a) of Education Code Section 42127.

Budget available for inspection at:

Public Hearing:

Place: San Ysidro School District Website
Date: July 27, 2020

Place: Via Teleconference
Date: June 18, 2020
Time: 06:00 PM

Adoption Date: June, 25, 2020

Signed: _____
Clerk/Secretary of the Governing Board
(Original signature required)

Contact person for additional information on the budget reports:

Name: Marilyn Adrianzen

Telephone: 619-428-4476, ext. 3004

Title: CBO

E-mail: marilyn.adrianzen@syzdschools.org

Criteria and Standards Review Summary

The following summary is automatically completed based on data provided in the Criteria and Standards Review (Form 01CS). Criteria and standards that are "Not Met," and supplemental information and additional fiscal indicators that are "Yes," may indicate areas of potential concern for fiscal solvency purposes and should be carefully reviewed.

CRITERIA AND STANDARDS			Met	Not Met
1	Average Daily Attendance	Budgeted (funded) ADA has not been overestimated by more than the standard for the prior fiscal year, or two or more of the previous three fiscal years.	X	

CRITERIA AND STANDARDS (continued)			Met	Not Met
2	Enrollment	Enrollment has not been overestimated by more than the standard for the prior fiscal year, or two or more of the previous three fiscal years.		X
3	ADA to Enrollment	Projected second period (P-2) ADA to enrollment ratio is consistent with historical ratios for the budget and two subsequent fiscal years.		X
4	Local Control Funding Formula (LCFF) Revenue	Projected change in LCFF revenue is within the standard for the budget and two subsequent fiscal years.		X
5	Salaries and Benefits	Projected ratios of total unrestricted salaries and benefits to total unrestricted general fund expenditures are consistent with historical ratios for the budget and two subsequent fiscal years.		X
6a	Other Revenues	Projected operating revenues (e.g., federal, other state, and other local) are within the standard for the budget and two subsequent fiscal years.		X
6b	Other Expenditures	Projected operating expenditures (e.g., books and supplies, and services and other operating) are within the standard for the budget and two subsequent fiscal years.		X
7	Ongoing and Major Maintenance Account	If applicable, required contribution to the ongoing and major maintenance account (i.e., restricted maintenance account) is included in the budget.		X
8	Deficit Spending	Unrestricted deficit spending, if any, has not exceeded the standard for two or more of the last three fiscal years.		X
9	Fund Balance	Unrestricted general fund beginning balance has not been overestimated by more than the standard for two or more of the last three fiscal years.		X
10	Reserves	Projected available reserves (e.g., reserve for economic uncertainties, unassigned/unappropriated amounts) meet minimum requirements for the budget and two subsequent fiscal years.		X

SUPPLEMENTAL INFORMATION			No	Yes
S1	Contingent Liabilities	Are there known or contingent liabilities (e.g., financial or program audits, litigation, state compliance reviews) that may impact the budget?	X	
S2	Using One-time Revenues to Fund Ongoing Expenditures	Are there ongoing general fund expenditures in excess of one percent of the total general fund expenditures that are funded with one-time resources?	X	
S3	Using Ongoing Revenues to Fund One-time Expenditures	Are there large non-recurring general fund expenditures that are funded with ongoing general fund revenues?	X	
S4	Contingent Revenues	Are any projected revenues for the budget or two subsequent fiscal years contingent on reauthorization by the local government, special legislation, or other definitive act (e.g., parcel taxes, forest reserves)?	X	
S5	Contributions	Have contributions from unrestricted to restricted resources, or transfers to or from the general fund to cover operating deficits, changed by more than the standard for the budget or two subsequent fiscal years?	X	

SUPPLEMENTAL INFORMATION (continued)			No	Yes
S6	Long-term Commitments	Does the district have long-term (multiyear) commitments or debt agreements?		X
		• If yes, have annual payments for the budget or two subsequent fiscal years increased over prior year's (2019-20) annual payment?		X
S7a	Postemployment Benefits Other than Pensions	Does the district provide postemployment benefits other than pensions (OPEB)?		X
		• If yes, are they lifetime benefits?	X	
		• If yes, do benefits continue beyond age 65?	X	
		• If yes, are benefits funded by pay-as-you-go?		X
S7b	Other Self-insurance Benefits	Does the district provide other self-insurance benefits (e.g., workers' compensation)?	X	
S8	Status of Labor Agreements	Are salary and benefit negotiations still open for:		
		• Certificated? (Section S8A, Line 1)		X
		• Classified? (Section S8B, Line 1)		X
		• Management/supervisor/confidential? (Section S8C, Line 1)		X
S9	Local Control and Accountability Plan (LCAP)	• Did or will the school district's governing board adopt an LCAP or an update to the LCAP effective for the budget year?		X
		• Adoption date of the LCAP or an update to the LCAP:	Dec 15, 2020	
S10	LCAP Expenditures	Does the school district's budget include the expenditures necessary to implement the LCAP or annual update to the LCAP as described in the Local Control and Accountability Plan and Annual Update Template?		X

ADDITIONAL FISCAL INDICATORS			No	Yes
A1	Negative Cash Flow	Do cash flow projections show that the district will end the budget year with a negative cash balance in the general fund?		X
A2	Independent Position Control	Is personnel position control independent from the payroll system?	X	
A3	Declining Enrollment	Is enrollment decreasing in both the prior fiscal year and budget year?		X
A4	New Charter Schools Impacting District Enrollment	Are any new charter schools operating in district boundaries that are impacting the district's enrollment, either in the prior fiscal year or budget year?	X	
A5	Salary Increases Exceed COLA	Has the district entered into a bargaining agreement where any of the budget or subsequent fiscal years of the agreement would result in salary increases that are expected to exceed the projected state funded cost-of-living adjustment?	X	

ADDITIONAL FISCAL INDICATORS (continued)			No	Yes
A6	Uncapped Health Benefits	Does the district provide uncapped (100% employer paid) health benefits for current or retired employees?	X	
A7	Independent Financial System	Is the district's financial system independent from the county office system?	X	
A8	Fiscal Distress Reports	Does the district have any reports that indicate fiscal distress? If yes, provide copies to the COE, pursuant to EC 42127.6(a).	X	
A9	Change of CBO or Superintendent	Have there been personnel changes in the superintendent or chief business official (CBO) positions within the last 12 months?	X	

ANNUAL CERTIFICATION REGARDING SELF-INSURED WORKERS' COMPENSATION CLAIMS

Pursuant to EC Section 42141, if a school district, either individually or as a member of a joint powers agency, is self-insured for workers' compensation claims, the superintendent of the school district annually shall provide information to the governing board of the school district regarding the estimated accrued but unfunded cost of those claims. The governing board annually shall certify to the county superintendent of schools the amount of money, if any, that it has decided to reserve in its budget for the cost of those claims.

To the County Superintendent of Schools:

() Our district is self-insured for workers' compensation claims as defined in Education Code Section 42141(a):

Total liabilities actuarially determined:	\$ _____
Less: Amount of total liabilities reserved in budget:	\$ _____
Estimated accrued but unfunded liabilities:	\$ _____ 0.00

() This school district is self-insured for workers' compensation claims through a JPA, and offers the following information:

() This school district is not self-insured for workers' compensation claims.

Signed _____
Clerk/Secretary of the Governing Board
(Original signature required)

Date of Meeting: Jun 25, 2020

For additional information on this certification, please contact:

Name: Marilyn Adrianzen

Title: CBO

Telephone: (619) 428-4476, ext. 3004

E-mail: marilyn.adrianzen@sysdschools.org

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals			2020-21 Budget			% Diff Column C & F
			Unrestricted (A)	Restricted (B)	Total Fund col. A + B (C)	Unrestricted (D)	Restricted (E)	Total Fund col. D + E (F)	
A. REVENUES									
1) LCFF Sources		8010-8099	46,891,029.00	248,204.00	47,139,233.00	45,617,920.00	255,468.00	45,873,388.00	-2.7%
2) Federal Revenue		8100-8299	300,000.00	5,277,392.00	5,577,392.00	150,000.00	8,382,866.00	8,532,866.00	53.0%
3) Other State Revenue		8300-8599	1,804,922.00	2,251,040.00	4,055,962.00	778,329.00	2,566,104.00	3,344,433.00	-17.5%
4) Other Local Revenue		8600-8799	457,225.73	3,011,246.00	3,468,471.73	70,000.00	3,312,256.00	3,382,256.00	-2.5%
5) TOTAL REVENUES			49,453,176.73	10,787,882.00	60,241,058.73	46,616,249.00	14,516,694.00	61,132,943.00	1.5%
B. EXPENDITURES									
1) Certificated Salaries		1000-1999	20,156,119.95	3,880,452.13	24,036,572.08	18,717,957.63	5,116,536.87	23,834,494.50	-0.8%
2) Classified Salaries		2000-2999	7,516,163.57	3,293,580.87	10,809,744.44	6,178,445.86	3,776,177.04	9,954,622.90	-7.9%
3) Employee Benefits		3000-3999	9,398,618.69	4,440,302.00	13,838,920.69	8,482,859.62	4,946,879.64	13,429,739.26	-3.0%
4) Books and Supplies		4000-4999	1,194,881.46	2,054,605.64	3,249,487.10	374,650.00	3,997,474.61	4,372,124.61	34.5%
5) Services and Other Operating Expenditures		5000-5999	4,447,754.00	4,654,034.42	9,101,788.42	3,689,755.00	3,946,445.75	7,636,200.75	-16.1%
6) Capital Outlay		6000-6999	67,906.00	35,000.00	102,906.00	0.00	0.00	0.00	-100.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299 7400-7499	0.00	1,257,260.00	1,257,260.00	0.00	253,630.00	253,630.00	-79.8%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	(469,968.00)	326,968.00	(143,000.00)	(223,639.80)	114,690.80	(108,949.00)	-23.8%
9) TOTAL EXPENDITURES			42,311,475.67	19,942,203.06	62,253,678.73	37,220,028.31	22,151,834.71	59,371,863.02	-4.6%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)									
			7,141,701.06	(9,154,321.06)	(2,012,620.00)	9,396,220.69	(7,635,140.71)	1,761,079.98	-187.5%
D. OTHER FINANCING SOURCES/USES									
1) Interfund Transfers									
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	100,000.00	0.00	100,000.00	106,342.29	0.00	106,342.29	6.3%
2) Other Sources/Uses									
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	(7,968,260.01)	7,968,260.01	0.00	(7,635,140.71)	7,635,140.71	0.00	0.0%
4) TOTAL OTHER FINANCING SOURCES/USES			(8,068,260.01)	7,968,260.01	(100,000.00)	(7,741,483.00)	7,635,140.71	(106,342.29)	6.3%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals			2020-21 Budget			% Diff Column C & F
			Unrestricted (A)	Restricted (B)	Total Fund col. A + B (C)	Unrestricted (D)	Restricted (E)	Total Fund col. D + E (F)	
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			(926,558.95)	(1,186,061.05)	(2,112,620.00)	1,654,737.69	0.00	1,654,737.69	-178.3%
F. FUND BALANCE, RESERVES									
1) Beginning Fund Balance		9791	1,106,469.23	1,523,582.08	2,630,051.31	179,910.28	337,521.03	517,431.31	-80.3%
a) As of July 1 - Unaudited		9793	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
b) Audit Adjustments									
c) As of July 1 - Audited (F1a + F1b)			1,106,469.23	1,523,582.08	2,630,051.31	179,910.28	337,521.03	517,431.31	-80.3%
d) Other Restatements		9795	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			1,106,469.23	1,523,582.08	2,630,051.31	179,910.28	337,521.03	517,431.31	-80.3%
2) Ending Balance, June 30 (E + F1e)			179,910.28	337,521.03	517,431.31	1,834,647.97	337,521.03	2,172,169.00	319.8%
Components of Ending Fund Balance									
a) Nonspendable									
Revolving Cash		9711	50,000.00	0.00	50,000.00	50,000.00	0.00	50,000.00	0.0%
Stores		9712	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Prepaid Items		9713	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
All Others		9719	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
b) Restricted		9740	0.00	337,521.10	337,521.10	0.00	337,521.10	337,521.10	0.0%
c) Committed									
Stabilization Arrangements		9750	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Other Commitments		9760	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
d) Assigned									
Other Assignments		9780	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
e) Unassigned/Unappropriated									
Reserve for Economic Uncertainties		9789	129,910.00	0.00	129,910.00	1,784,647.00	0.00	1,784,647.00	1273.8%
Unassigned/Unappropriated Amount		9790	0.28	(0.07)	0.21	0.97	(0.07)	0.90	328.6%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals			2020-21 Budget			% Diff Column C & F
			Unrestricted (A)	Restricted (B)	Total Fund col. A + B (C)	Unrestricted (D)	Restricted (E)	Total Fund col. D + E (F)	
G. ASSETS									
1) Cash									
a) in County Treasury		9110	0.00	0.00	0.00				
1) Fair Value Adjustment to Cash in County Treasury		9111	0.00	0.00	0.00				
b) in Banks		9120	0.00	0.00	0.00				
c) in Revolving Cash Account		9130	0.00	0.00	0.00				
d) with Fiscal Agent/Trustee		9135	0.00	0.00	0.00				
e) Collections Awaiting Deposit		9140	0.00	0.00	0.00				
2) Investments		9150	0.00	0.00	0.00				
3) Accounts Receivable		9200	0.00	0.00	0.00				
4) Due from Grantor Government		9290	0.00	0.00	0.00				
5) Due from Other Funds		9310	0.00	0.00	0.00				
6) Stores		9320	0.00	0.00	0.00				
7) Prepaid Expenditures		9330	0.00	0.00	0.00				
8) Other Current Assets		9340	0.00	0.00	0.00				
9) TOTAL_ASSETS			0.00	0.00	0.00				
H. DEFERRED OUTFLOWS OF RESOURCES									
1) Deferred Outflows of Resources		9490	0.00	0.00	0.00				
2) TOTAL_DEFERRED OUTFLOWS			0.00	0.00	0.00				
I. LIABILITIES									
1) Accounts Payable		9500	0.00	0.00	0.00				
2) Due to Grantor Governments		9590	0.00	0.00	0.00				
3) Due to Other Funds		9610	0.00	0.00	0.00				
4) Current Loans		9640	0.00	0.00	0.00				
5) Unearned Revenue		9650	0.00	0.00	0.00				
6) TOTAL_LIABILITIES			0.00	0.00	0.00				
J. DEFERRED INFLOWS OF RESOURCES									
1) Deferred Inflows of Resources		9690	0.00	0.00	0.00				
2) TOTAL_DEFERRED INFLOWS			0.00	0.00	0.00				
K. FUND EQUITY									
Ending Fund Balance, June 30		7.2							

Description (G9 + H2) - (I6 + J2)	2019-20 Estimated Actuals		2020-21 Budget			% Diff Column C & F
	Unrestricted (A)	Restricted (B)	Total Fund col. A + B (C)	Unrestricted (D)	Restricted (E)	
	0.00	0.00	0.00			0.00

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals			2020-21 Budget			% Diff Column C & F
			Unrestricted (A)	Restricted (B)	Total Fund col. A + B (C)	Unrestricted (D)	Restricted (E)	Total Fund col. D + E (F)	
LCFF SOURCES									
Principal Apportionment State Aid - Current Year		8011	23,914,967.00	0.00	23,914,967.00	22,670,938.00	0.00	22,670,938.00	-5.2%
Education Protection Account State Aid - Current Year		8012	871,354.00	0.00	871,354.00	842,274.00	0.00	842,274.00	-3.3%
State Aid - Prior Years		8019	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Tax Relief Subventions Homeowners' Exemptions		8021	124,523.00	0.00	124,523.00	124,523.00	0.00	124,523.00	0.0%
Timber Yield Tax		8022	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8029	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
County & District Taxes Secured Roll Taxes		8041	19,171,724.00	0.00	19,171,724.00	19,171,724.00	0.00	19,171,724.00	0.0%
Unsecured Roll Taxes		8042	634,677.00	0.00	634,677.00	634,677.00	0.00	634,677.00	0.0%
Prior Years' Taxes		8043	2,042.00	0.00	2,042.00	2,042.00	0.00	2,042.00	0.0%
Supplemental Taxes		8044	627,307.00	0.00	627,307.00	627,307.00	0.00	627,307.00	0.0%
Education Revenue Augmentation Fund (ERAF)		8045	(101,816.00)	0.00	(101,816.00)	(101,816.00)	0.00	(101,816.00)	0.0%
Community Redevelopment Funds (SB 617/699/1992)		8047	1,646,251.00	0.00	1,646,251.00	1,646,251.00	0.00	1,646,251.00	0.0%
Penalties and Interest from Delinquent Taxes		8048	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Miscellaneous Funds (EC 41604) Royalties and Bonuses		8081	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Other In-Lieu Taxes		8082	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Less: Non-LCFF (50%) Adjustment		8089	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Subtotal, LCFF Sources			46,891,029.00	0.00	46,891,029.00	45,617,920.00	0.00	45,617,920.00	-2.7%
LCFF Transfers									
Unrestricted LCFF Transfers - Current Year		8091	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
All Other LCFF Transfers - Current Year		8091	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers to Charter Schools in Lieu of Property Taxes		8096	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Property Taxes Transfers		8097	0.00	248,204.00	248,204.00	0.00	255,468.00	255,468.00	2.9%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals			2020-21 Budget			% Diff Column C & F
			Unrestricted (A)	Restricted (B)	Total Fund col. A + B (C)	Unrestricted (D)	Restricted (E)	Total Fund col. D + E (F)	
LCFF/Revenue Limit Transfers - Prior Years		8099	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, LCFF SOURCES			46,891,029.00	248,204.00	47,139,233.00	45,617,920.00	255,468.00	45,873,388.00	-2.7%
FEDERAL REVENUE									
Maintenance and Operations		8110	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Entitlement		8181	0.00	894,056.00	894,056.00	0.00	710,774.00	710,774.00	-20.5%
Special Education Discretionary Grants		8182	0.00	122,273.00	122,273.00	0.00	79,537.00	79,537.00	-35.0%
Child Nutrition Programs		8220	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Donated Food Commodities		8221	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Forest Reserve Funds		8260	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Flood Control Funds		8270	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Wildlife Reserve Funds		8280	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
FEMA		8281	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Contracts Between LEAs		8285	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues from Federal Sources		8287	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Title I, Part A, Basic	3010	8290		2,342,687.00	2,342,687.00		969,290.00	969,290.00	-58.6%
Title I, Part D, Local Delinquent Programs	3025	8290		0.00	0.00		0.00	0.00	0.0%
Title II, Part A, Supporting Effective Instruction	4035	8290		330,177.00	330,177.00		159,848.00	159,848.00	-51.6%
Title III, Part A, Immigrant Student Program	4201	8290		90,231.00	90,231.00		0.00	0.00	-100.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals			2020-21 Budget			% Diff Column C & F
			Unrestricted (A)	Restricted (B)	Total Fund col. A + B (C)	Unrestricted (D)	Restricted (E)	Total Fund col. D + E (F)	
Title III, Part A, English Learner Program	4203	8290		808,688.00	808,688.00		270,440.00	270,440.00	-66.6%
Public Charter Schools Grant Program (PCSGP)	4610	8290		0.00	0.00		0.00	0.00	0.0%
Other NCLB / Every Student Succeeds Act	3020, 3040, 3041, 3045, 3060, 3061, 3110, 3150, 3155, 3177, 3180, 3181, 3182, 3185, 4037, 4050, 4123, 4124, 4126, 4127, 4128, 5510, 5630	8290		664,280.00	664,280.00		326,325.00	326,325.00	-50.9%
Career and Technical Education	3500-3599	8290		0.00	0.00		0.00	0.00	0.0%
All Other Federal Revenue	All Other	8290	300,000.00	25,000.00	325,000.00	150,000.00	5,866,652.00	6,016,652.00	1751.3%
TOTAL FEDERAL REVENUE			300,000.00	5,277,392.00	5,577,392.00	150,000.00	8,382,866.00	8,532,866.00	53.0%
OTHER STATE REVENUE									
Other State Apportionments									
ROC/P Entitlement Prior Years	6360	8319		0.00	0.00		0.00	0.00	0.0%
Special Education Master Plan Current Year	6500	8311		0.00	0.00		0.00	0.00	0.0%
Prior Years	6500	8319		0.00	0.00		0.00	0.00	0.0%
All Other State Apportionments - Current Year	All Other	8311	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Prior Years	All Other	8319	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Child Nutrition Programs									
Mandated Costs Reimbursements			140,025.00	0.00	140,025.00	135,255.00	0.00	135,255.00	-3.4%
Lottery - Unrestricted and Instructional Materials			655,781.00	227,998.00	883,779.00	643,074.00	226,967.00	870,041.00	-1.6%
Tax Relief Subventions Restricted Levies - Other									
Homeowners' Exemptions			0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes			0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues from State Sources			0.00	0.00	0.00	0.00	0.00	0.00	0.0%
After School Education and Safety (ASES)	6010	8590		0.00	0.00		0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals			2020-21 Budget			% Diff Column C & F
			Unrestricted (A)	Restricted (B)	Total Fund col. A + B (C)	Unrestricted (D)	Restricted (E)	Total Fund col. D + E (F)	
Charter School Facility Grant	6030	8590		0.00	0.00		0.00	0.00	0.0%
Drug/Alcohol/Tobacco Funds	6650, 6690, 6695	8590		0.00	0.00		0.00	0.00	0.0%
California Clean Energy Jobs Act	6230	8590		0.00	0.00		0.00	0.00	0.0%
Career Technical Education Incentive Grant Program	6387	8590		0.00	0.00		0.00	0.00	0.0%
American Indian Early Childhood Education	7210	8590		0.00	0.00		0.00	0.00	0.0%
Specialized Secondary	7370	8590		0.00	0.00		0.00	0.00	0.0%
Quality Education Investment Act	7400	8590		0.00	0.00		0.00	0.00	0.0%
All Other State Revenue	All Other	8590	1,009,116.00	2,023,042.00	3,032,158.00	0.00	2,339,137.00	2,339,137.00	-22.9%
TOTAL, OTHER STATE REVENUE			1,804,922.00	2,251,040.00	4,055,962.00	778,329.00	2,566,104.00	3,344,433.00	-17.5%

Description	Resource Codes		2019-20 Estimated Actuals		2020-21 Budget			% Diff Column C & F
	Object Codes		Unrestricted (A)	Restricted (B)	Total Fund col. A + B (C)	Unrestricted (D)	Restricted (E)	
OTHER LOCAL REVENUE								
Other Local Revenue County and District Taxes								
Other Restricted Levies Secured Roll			0.00	0.00	0.00	0.00	0.00	0.00
Unsecured Roll			0.00	0.00	0.00	0.00	0.00	0.00
Prior Years' Taxes			0.00	0.00	0.00	0.00	0.00	0.00
Supplemental Taxes			0.00	0.00	0.00	0.00	0.00	0.00
Non-Ad Valorem Taxes Parcel Taxes			0.00	0.00	0.00	0.00	0.00	0.00
Other			0.00	0.00	0.00	0.00	0.00	0.00
Community Redevelopment Funds Not Subject to LCFF Deduction			0.00	253,630.00	253,630.00	0.00	253,630.00	253,630.00
Penalties and Interest from Delinquent Non-LCFF Taxes			0.00	0.00	0.00	0.00	0.00	0.00
Sales								
Sale of Equipment/Supplies			0.00	0.00	0.00	0.00	0.00	0.00
Sale of Publications			0.00	0.00	0.00	0.00	0.00	0.00
Food Service Sales			0.00	0.00	0.00	0.00	0.00	0.00
All Other Sales			0.00	0.00	0.00	0.00	0.00	0.00
Leases and Rentals			100,000.00	0.00	100,000.00	0.00	0.00	0.00
Interest			169,587.00	0.00	169,587.00	70,000.00	0.00	70,000.00
Net Increase (Decrease) in the Fair Value of Investments			0.00	0.00	0.00	0.00	0.00	0.00
Fees and Contracts								
Adult Education Fees			0.00	0.00	0.00	0.00	0.00	0.00
Non-Resident Students			0.00	0.00	0.00	0.00	0.00	0.00
Transportation Fees From Individuals			0.00	0.00	0.00	0.00	0.00	0.00
Interagency Services			0.00	884,515.00	884,515.00	0.00	778,129.00	778,129.00
Mitigation/Developer Fees			0.00	0.00	0.00	0.00	0.00	0.00
All Other Fees and Contracts			0.00	0.00	0.00	0.00	0.00	0.00
Other Local Revenue Plus: Misc Funds Non-LCFF								

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals			2020-21 Budget			% Diff Column C & F
			Unrestricted (A)	Restricted (B)	Total Fund col. A + B (C)	Unrestricted (D)	Restricted (E)	Total Fund col. D + E (F)	
(50%) Adjustment		8691	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues From Local Sources		8697	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Local Revenue		8699	187,638.73	0.00	187,638.73	0.00	0.00	0.00	-100.0%
Tuition		8710	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In		8781-8783	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Apportionments									
Special Education SELPA Transfers From Districts or Charter Schools	6500	8791		0.00	0.00		0.00	0.00	0.0%
From County Offices	6500	8792		1,873,101.00	1,873,101.00		2,280,497.00	2,280,497.00	21.7%
From JPAs	6500	8793		0.00	0.00		0.00	0.00	0.0%
ROC/P Transfers									
From Districts or Charter Schools	6360	8791		0.00	0.00		0.00	0.00	0.0%
From County Offices	6360	8792		0.00	0.00		0.00	0.00	0.0%
From JPAs	6360	8793		0.00	0.00		0.00	0.00	0.0%
Other Transfers of Apportionments									
From Districts or Charter Schools	All Other	8791	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	All Other	8792	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	All Other	8793	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers in from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			457,225.73	3,011,246.00	3,468,471.73	70,000.00	3,312,256.00	3,382,256.00	-2.5%
TOTAL REVENUES			49,453,176.73	10,787,882.00	60,241,058.73	46,616,249.00	14,516,694.00	61,132,943.00	1.5%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals			2020-21 Budget			% Diff Column C & F
			Unrestricted (A)	Restricted (B)	Total Fund col. A + B (C)	Unrestricted (D)	Restricted (E)	Total Fund col. D + E (F)	
CERTIFICATED SALARIES									
Certificated Teachers' Salaries		1100	17,973,020.46	3,200,196.35	21,173,216.81	16,132,802.77	4,116,471.41	20,249,274.18	-4.4%
Certificated Pupil Support Salaries		1200	278,079.04	315,804.95	593,883.99	555,208.53	573,800.51	1,129,009.04	90.1%
Certificated Supervisors' and Administrators' Salaries		1300	1,905,020.45	364,450.83	2,269,471.28	2,029,946.33	426,264.95	2,456,211.28	8.2%
Other Certificated Salaries		1900	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CERTIFICATED SALARIES			20,156,119.95	3,880,452.13	24,036,572.08	18,717,957.63	5,116,536.87	23,834,494.50	-0.8%
CLASSIFIED SALARIES									
Classified Instructional Salaries		2100	800,000.00	2,329,082.66	3,129,082.66	0.00	2,403,057.86	2,403,057.86	-23.2%
Classified Support Salaries		2200	3,015,843.01	468,312.09	3,484,155.10	2,638,234.49	481,638.07	3,119,872.56	-10.5%
Classified Supervisors' and Administrators' Salaries		2300	866,007.77	242,114.75	1,108,122.52	763,183.71	239,740.32	1,002,924.03	-9.5%
Clerical, Technical and Office Salaries		2400	2,291,447.56	254,071.37	2,545,518.93	2,097,318.06	251,740.79	2,349,058.85	-7.7%
Other Classified Salaries		2900	542,865.23	0.00	542,865.23	679,709.60	400,000.00	1,079,709.60	98.9%
TOTAL, CLASSIFIED SALARIES			7,516,163.57	3,293,580.87	10,809,744.44	6,178,445.86	3,776,177.04	9,954,622.90	-7.9%
EMPLOYEE BENEFITS									
STRS		3101-3102	3,090,485.83	2,229,128.85	5,319,614.68	3,005,624.82	2,422,200.11	5,427,824.93	2.0%
PERS		3201-3202	1,170,200.76	666,730.16	1,836,930.92	1,160,125.72	774,207.02	1,934,332.74	5.3%
OASDI/Medicare/Alternative		3301-3302	713,290.96	301,990.55	1,015,281.51	624,979.68	341,495.91	966,475.59	-4.8%
Health and Welfare Benefits		3401-3402	3,450,714.84	1,071,257.67	4,521,972.51	2,734,100.00	1,191,300.25	3,925,400.25	-13.2%
Unemployment Insurance		3501-3502	12,661.97	3,830.92	16,492.89	12,587.15	4,363.33	16,950.48	2.8%
Workers' Compensation		3601-3602	632,847.33	167,363.85	800,211.18	617,025.25	213,313.02	830,338.27	3.8%
OPEB, Allocated		3701-3702	328,417.00	0.00	328,417.00	328,417.00	0.00	328,417.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			9,398,618.69	4,440,302.00	13,838,920.69	8,482,859.62	4,946,879.64	13,429,739.26	-3.0%
BOOKS AND SUPPLIES									
Approved Textbooks and Core Curricula Materials		4100	0.00	327,649.00	327,649.00	0.00	226,967.00	226,967.00	-30.7%
Books and Other Reference Materials		4200	0.00	92,059.97	92,059.97	0.00	0.00	0.00	-100.0%
Materials and Supplies		4300	1,114,131.46	1,626,523.67	2,740,655.13	354,650.00	3,770,507.61	4,125,157.61	50.5%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals			2020-21 Budget			% Diff Column C & F
			Unrestricted (A)	Restricted (B)	Total Fund col. A + B (C)	Unrestricted (D)	Restricted (E)	Total Fund col. D + E (F)	
Noncapitalized Equipment		4400	80,750.00	8,373.00	89,123.00	20,000.00	0.00	20,000.00	-77.6%
Food		4700	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL BOOKS AND SUPPLIES			1,194,881.46	2,054,605.64	3,249,487.10	374,650.00	3,997,474.61	4,372,124.61	34.5%
SERVICES AND OTHER OPERATING EXPENDITURES									
Subagreements for Services		5100	0.00	75,000.00	75,000.00	0.00	0.00	0.00	-100.0%
Travel and Conferences		5200	38,900.00	227,908.00	266,808.00	12,000.00	79,924.00	91,924.00	-65.5%
Dues and Memberships		5300	9,500.00	2,600.00	12,100.00	22,500.00	0.00	22,500.00	86.0%
Insurance		5400 - 5450	569,800.00	0.00	569,800.00	570,000.00	0.00	570,000.00	0.0%
Operations and Housekeeping Services		5500	1,386,000.00	0.00	1,386,000.00	1,080,000.00	0.00	1,080,000.00	-22.1%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	579,000.00	632,929.42	1,211,929.42	235,000.00	714,900.00	949,900.00	-21.6%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	14,500.00	2,000.00	16,500.00	0.00	0.00	0.00	-100.0%
Professional/Consulting Services and Operating Expenditures		5800	1,719,054.00	3,713,597.00	5,432,651.00	1,672,255.00	3,151,621.75	4,823,876.75	-11.2%
Communications		5900	131,000.00	0.00	131,000.00	98,000.00	0.00	98,000.00	-25.2%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			4,447,754.00	4,654,034.42	9,101,788.42	3,689,755.00	3,946,445.75	7,636,200.75	-16.1%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals			2020-21 Budget			% Diff Column C & F
			Unrestricted (A)	Restricted (B)	Total Fund col. A + B (C)	Unrestricted (D)	Restricted (E)	Total Fund col. D + E (F)	
CAPITAL OUTLAY									
Land		6100	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Land Improvements		6170	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Books and Media for New School Libraries or Major Expansion of School Libraries		6300	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment		6400	67,906.00	35,000.00	102,906.00	0.00	0.00	0.00	-100.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			67,906.00	35,000.00	102,906.00	0.00	0.00	0.00	-100.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)									
Tuition									
Tuition for Instruction Under Interdistrict Attendance Agreements		7110	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
State Special Schools		7130	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Tuition, Excess Costs, and/or Deficit Payments Payments to Districts or Charter Schools		7141	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to County Offices		7142	0.00	50,000.00	50,000.00	0.00	0.00	0.00	-100.0%
Payments to JPAs		7143	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Pass-Through Revenues To Districts or Charter Schools		7211	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices		7212	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs		7213	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education SELPA Transfers of Apportionments To Districts or Charter Schools		7221		0.00	0.00		0.00	0.00	0.0%
To County Offices		7222		0.00	0.00		0.00	0.00	0.0%
To JPAs		7223		0.00	0.00		0.00	0.00	0.0%
ROC/P Transfers of Apportionments To Districts or Charter Schools		7221		0.00	0.00		0.00	0.00	0.0%
To County Offices		7222		0.00	0.00		0.00	0.00	0.0%
To JPAs		7223		0.00	0.00		0.00	0.00	0.0%
Other Transfers of Apportionments		7221-7223	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers		7281-7283	0.00	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals			2020-21 Budget			% Diff Column C & F
			Unrestricted (A)	Restricted (B)	Total Fund col. A + B (C)	Unrestricted (D)	Restricted (E)	Total Fund col. D + E (F)	
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service									
Debt Service - Interest		7438	0.00	953,630.00	953,630.00	0.00	0.00	0.00	-100.0%
Other Debt Service - Principal		7439	0.00	253,630.00	253,630.00	0.00	253,630.00	253,630.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	1,257,260.00	1,257,260.00	0.00	253,630.00	253,630.00	-79.8%
OTHER OUTGO - TRANSFERS OF INDIRECT COSTS									
Transfers of Indirect Costs		7310	(326,968.00)	326,968.00	0.00	(114,690.80)	114,690.80	0.00	0.0%
Transfers of Indirect Costs - Interfund		7350	(143,000.00)	0.00	(143,000.00)	(108,949.00)	0.00	(108,949.00)	-23.8%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			(469,968.00)	326,968.00	(143,000.00)	(223,639.80)	114,690.80	(108,949.00)	-23.8%
TOTAL EXPENDITURES			42,311,475.67	19,942,203.06	62,253,678.73	37,220,028.31	22,151,834.71	59,371,863.02	-4.6%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals			2020-21 Budget			% Diff Column C & F
			Unrestricted (A)	Restricted (B)	Total Fund col. A + B (C)	Unrestricted (D)	Restricted (E)	Total Fund col. D + E (F)	
INTERFUND TRANSFERS									
INTERFUND TRANSFERS IN									
From: Special Reserve Fund		8912	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
From: Bond Interest and Redemption Fund		8914	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
(a) TOTAL INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.00	0.00%
INTERFUND TRANSFERS OUT									
To: Child Development Fund		7611	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
To: Special Reserve Fund		7612	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
To: Cafeteria Fund		7616	100,000.00	0.00	100,000.00	106,342.29	0.00	106,342.29	6.3%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
(b) TOTAL INTERFUND TRANSFERS OUT			100,000.00	0.00	100,000.00	106,342.29	0.00	106,342.29	6.3%
OTHER SOURCES/USES									
SOURCES									
State Apportionments		8931	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Emergency Apportionments									
Proceeds									
Proceeds from Disposal of Capital Assets		8953	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Other Sources									
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Long-Term Debt Proceeds									
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Proceeds from Capital Leases		8972	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.00	0.00%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals			2020-21 Budget			% Diff Column C & F
			Unrestricted (A)	Restricted (B)	Total Fund col. A + B (C)	Unrestricted (D)	Restricted (E)	Total Fund col. D + E (F)	
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.00	0.0%
USES									
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.00	0.0%
CONTRIBUTIONS									
Contributions from Unrestricted Revenues		8980	(7,968,260.01)	7,968,260.01	0.00	(7,635,140.71)	7,635,140.71	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			(7,968,260.01)	7,968,260.01	0.00	(7,635,140.71)	7,635,140.71	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES			(8,068,260.01)	7,968,260.01	(100,000.00)	(7,741,483.00)	7,635,140.71	(106,342.29)	6.3%

Description	Function Codes	Object Codes	2019-20 Estimated Actuals			2020-21 Budget			% Diff Column C & F
			Unrestricted (A)	Restricted (B)	Total Fund col. A + B (C)	Unrestricted (D)	Restricted (E)	Total Fund col. D + E (F)	
A. REVENUES									
1) LCFF Sources		8010-8099	46,891,029.00	248,204.00	47,139,233.00	45,617,920.00	255,468.00	45,873,388.00	-2.7%
2) Federal Revenue		8100-8299	300,000.00	5,277,392.00	5,577,392.00	150,000.00	8,382,866.00	8,532,866.00	53.0%
3) Other State Revenue		8300-8599	1,804,922.00	2,251,040.00	4,055,962.00	778,329.00	2,566,104.00	3,344,433.00	-17.5%
4) Other Local Revenue		8600-8799	457,225.73	3,011,246.00	3,468,471.73	70,000.00	3,312,256.00	3,382,256.00	-2.5%
5) TOTAL, REVENUES			49,453,176.73	10,787,882.00	60,241,058.73	46,616,249.00	14,516,694.00	61,132,943.00	1.5%
B. EXPENDITURES (Objects 1000-7999)									
1) Instruction	1000-1999		26,506,911.63	15,063,770.25	41,570,681.88	21,321,862.28	18,446,598.42	39,768,460.70	-4.3%
2) Instruction - Related Services	2000-2999		4,303,765.28	462,288.35	4,766,053.63	4,266,664.63	489,032.65	4,755,697.28	-0.2%
3) Pupil Services	3000-3999		3,145,213.96	1,001,916.45	4,147,130.41	2,579,599.06	1,113,525.00	3,693,124.06	-10.9%
4) Ancillary Services	4000-4999		0.00	0.00	0.00	0.00	0.00	0.00	0.0%
5) Community Services	5000-5999		0.00	0.00	0.00	0.00	0.00	0.00	0.0%
6) Enterprise	6000-6999		0.00	0.00	0.00	0.00	0.00	0.00	0.0%
7) General Administration	7000-7999		4,492,811.18	326,968.00	4,819,779.18	5,201,366.19	114,690.80	5,316,056.99	10.3%
8) Plant Services	8000-8999		3,862,773.62	1,830,000.01	5,692,773.63	3,850,536.15	1,734,357.84	5,584,893.99	-1.9%
9) Other Outgo	9000-9999	Except 7600-7699	0.00	1,257,260.00	1,257,260.00	0.00	253,630.00	253,630.00	-79.8%
10) TOTAL, EXPENDITURES			42,311,475.67	19,942,203.06	62,253,678.73	37,220,028.31	22,151,834.71	59,371,863.02	-4.6%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B10)									
			7,141,701.06	(9,154,321.06)	(2,012,620.00)	9,396,220.69	(7,635,140.71)	1,761,079.98	-187.5%
D. OTHER FINANCING SOURCES/USES									
1) Interfund Transfers									
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	100,000.00	0.00	100,000.00	106,342.29	0.00	106,342.29	6.3%
2) Other Sources/Uses									
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	(7,968,260.01)	7,968,260.01	0.00	(7,635,140.71)	7,635,140.71	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			(8,068,260.01)	7,968,260.01	(100,000.00)	(7,741,483.00)	7,635,140.71	(106,342.29)	6.3%

Description	Function Codes	Object Codes	2019-20 Estimated Actuals			2020-21 Budget			% Diff Column C & F
			Unrestricted (A)	Restricted (B)	Total Fund col. A + B (C)	Unrestricted (D)	Restricted (E)	Total Fund col. D + E (F)	
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			(926,558.95)	(1,186,061.05)	(2,112,620.00)	1,654,737.69	0.00	1,654,737.69	-178.3%
F. FUND BALANCE, RESERVES									
1) Beginning Fund Balance		9791	1,106,469.23	1,523,582.08	2,630,051.31	179,910.28	337,521.03	517,431.31	-80.3%
a) As of July 1 - Unaudited		9793	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
b) Audit Adjustments									
c) As of July 1 - Audited (F1a + F1b)			1,106,469.23	1,523,582.08	2,630,051.31	179,910.28	337,521.03	517,431.31	-80.3%
d) Other Restatements		9795	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			1,106,469.23	1,523,582.08	2,630,051.31	179,910.28	337,521.03	517,431.31	-80.3%
2) Ending Balance, June 30 (E + F1e)			179,910.28	337,521.03	517,431.31	1,834,647.97	337,521.03	2,172,169.00	319.8%
Components of Ending Fund Balance									
a) Nonspendable									
Revolving Cash		9711	50,000.00	0.00	50,000.00	50,000.00	0.00	50,000.00	0.0%
Stores		9712	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Prepaid Items		9713	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
All Others		9719	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
b) Restricted		9740	0.00	337,521.10	337,521.10	0.00	337,521.10	337,521.10	0.0%
c) Committed									
Stabilization Arrangements		9750	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Other Commitments (by Resource/Object)		9760	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
d) Assigned									
Other Assignments (by Resource/Object)		9780	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
e) Unassigned/Unappropriated									
Reserve for Economic Uncertainties		9789	129,910.00	0.00	129,910.00	1,784,647.00	0.00	1,784,647.00	1273.8%
Unassigned/Unappropriated Amount		9790	0.28	(0.07)	0.21	0.97	(0.07)	0.90	328.6%

Resource	Description	2019-20		2020-21	
		Estimated	Actuals	Budget	Budget
3320	Special Ed: IDEA Preschool Local Entitlement, Part B, Sec 611 (17-1	0.01	0.01	0.01	0.01
3327	Special Ed: IDEA Mental Health Allocation Plan, Part B, Sec 611	0.01	0.01	0.01	0.01
5640	Medi-Cal Billing Option	0.03	0.03	0.03	0.03
6300	Lottery: Instructional Materials	0.13	0.13	0.13	0.13
6650	Tobacco-Use Prevention Education: Discretionary District Grants	0.83	0.83	0.83	0.83
7311	Classified School Employee Professional Development Block Grant	33,138.00	33,138.00	33,138.00	33,138.00
7510	Low-Performing Students Block Grant	35,569.00	35,569.00	35,569.00	35,569.00
9010	Other Restricted Local	268,813.09	268,813.09	268,813.09	268,813.09
Total, Restricted Balance		337,521.10	337,521.10	337,521.10	337,521.10

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
A. REVENUES					
1) LCFF Sources		8010-8099	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	412,806.00	297,000.00	-28.1%
3) Other State Revenue		8300-8599	1,386,714.00	1,415,291.00	2.1%
4) Other Local Revenue		8600-8799	148,044.60	68,750.00	-53.6%
5) TOTAL REVENUES			1,947,564.60	1,781,041.00	-8.6%
B. EXPENDITURES					
1) Certificated Salaries		1000-1999	672,227.63	591,408.81	-12.0%
2) Classified Salaries		2000-2999	560,459.16	490,983.45	-12.4%
3) Employee Benefits		3000-3999	343,733.44	317,755.64	-7.6%
4) Books and Supplies		4000-4999	288,362.74	165,620.38	-42.6%
5) Services and Other Operating Expenditures		5000-5999	46,781.68	106,323.72	127.3%
6) Capital Outlay		6000-6999	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	36,000.00	108,949.00	202.6%
9) TOTAL EXPENDITURES			1,947,564.65	1,781,041.00	-8.6%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			(0.05)	0.00	-100.0%
D. OTHER FINANCING SOURCES/USES					
1) Interfund Transfers					
a) Transfers In		8900-8929	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.0%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL OTHER FINANCING SOURCES/USES			0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			(0.05)	0.00	-100.0%
F. FUND BALANCE, RESERVES					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited					
		9791	127,583.51	127,583.46	0.0%
b) Audit Adjustments					
		9793	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)					
			127,583.51	127,583.46	0.0%
d) Other Restatements					
		9795	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)					
			127,583.51	127,583.46	0.0%
2) Ending Balance, June 30 (E + F1e)					
			127,583.46	127,583.46	0.0%
Components of Ending Fund Balance					
a) Nonspendable					
Revolving Cash					
		9711	0.00	0.00	0.0%
Stores					
		9712	0.00	0.00	0.0%
Prepaid Items					
		9713	0.00	0.00	0.0%
All Others					
		9719	0.00	0.00	0.0%
b) Restricted					
		9740	127,583.50	127,583.50	0.0%
c) Committed					
Stabilization Arrangements					
		9750	0.00	0.00	0.0%
Other Commitments					
		9760	0.00	0.00	0.0%
d) Assigned					
Other Assignments					
		9780	0.00	0.00	0.0%
e) Unassigned/Unappropriated					
Reserve for Economic Uncertainties					
		9789	0.00	0.00	0.0%
Unassigned/Unappropriated Amount					
		9790	(0.04)	(0.04)	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
G. ASSETS					
1) Cash					
a) in County Treasury		9110	0.00		
1) Fair Value Adjustment to Cash in County Treasury		9111	0.00		
b) in Banks		9120	0.00		
c) in Revolving Cash Account		9130	0.00		
d) with Fiscal Agent/Trustee		9135	0.00		
e) Collections Awaiting Deposit		9140	0.00		
2) Investments		9150	0.00		
3) Accounts Receivable		9200	0.00		
4) Due from Grantor Government		9290	0.00		
5) Due from Other Funds		9310	0.00		
6) Stores		9320	0.00		
7) Prepaid Expenditures		9330	0.00		
8) Other Current Assets		9340	0.00		
9) TOTAL, ASSETS			0.00		
H. DEFERRED OUTFLOWS OF RESOURCES					
1) Deferred Outflows of Resources		9490	0.00		
2) TOTAL, DEFERRED OUTFLOWS			0.00		
I. LIABILITIES					
1) Accounts Payable		9500	0.00		
2) Due to Grantor Governments		9590	0.00		
3) Due to Other Funds		9610	0.00		
4) Current Loans		9640			
5) Unearned Revenue		9650	0.00		
6) TOTAL, LIABILITIES			0.00		
J. DEFERRED INFLOWS OF RESOURCES					
1) Deferred Inflows of Resources		9690	0.00		
2) TOTAL, DEFERRED INFLOWS			0.00		
K. FUNDEQUITY					
Ending Fund Balance, June 30 (G9 + H2) - (I6 + J2)			0.00		

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
FEDERAL REVENUE					
Child Nutrition Programs		8220	0.00	0.00	0.0%
Interagency Contracts Between LEAs		8285	297,000.00	297,000.00	0.0%
Title I, Part A, Basic	3010	8290	0.00	0.00	0.0%
All Other Federal Revenue	All Other	8290	115,806.00	0.00	-100.0%
TOTAL, FEDERAL REVENUE			412,806.00	297,000.00	-28.1%
OTHER STATE REVENUE					
Child Nutrition Programs		8520	0.00	0.00	0.0%
Child Development Apportionments		8530	0.00	0.00	0.0%
Pass-Through Revenues from State Sources		8587	0.00	0.00	0.0%
State Preschool	6105	8590	1,386,714.00	1,415,291.00	2.1%
All Other State Revenue	All Other	8590	0.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			1,386,714.00	1,415,291.00	2.1%
OTHER LOCAL REVENUE					
Other Local Revenue					
Sales					
Sale of Equipment/Supplies		8631	0.00	0.00	0.0%
Food Service Sales		8634	0.00	0.00	0.0%
Interest		8660	1,500.00	0.00	-100.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.0%
Fees and Contracts					
Child Development Parent Fees		8673	0.00	0.00	0.0%
Interagency Services		8677	142,916.00	68,750.00	-51.9%
All Other Fees and Contracts		8689	0.00	0.00	0.0%
Other Local Revenue					
All Other Local Revenue		8699	3,628.60	0.00	-100.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			148,044.60	68,750.00	-53.6%
TOTAL, REVENUES			1,947,564.60	1,781,041.00	-8.6%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
CERTIFICATED SALARIES					
Certificated Teachers' Salaries		1100	513,005.55	448,463.17	-12.6%
Certificated Pupil Support Salaries		1200	0.00	0.00	0.0%
Certificated Supervisors' and Administrators' Salaries		1300	159,222.08	142,945.64	-10.2%
Other Certificated Salaries		1900	0.00	0.00	0.0%
TOTAL, CERTIFICATED SALARIES			672,227.63	591,408.81	-12.0%
CLASSIFIED SALARIES					
Classified Instructional Salaries		2100	341,679.51	276,902.51	-19.0%
Classified Support Salaries		2200	143,754.81	139,802.04	-2.7%
Classified Supervisors' and Administrators' Salaries		2300	0.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	70,364.83	62,324.42	-11.4%
Other Classified Salaries		2900	4,660.01	11,954.48	156.5%
TOTAL, CLASSIFIED SALARIES			560,459.16	490,983.45	-12.4%
EMPLOYEE BENEFITS					
STRS		3101-3102	103,572.69	88,853.10	-14.2%
PERS		3201-3202	71,847.55	63,551.69	-11.5%
OASDI/Medicare/Alternative		3301-3302	37,369.64	33,877.61	-9.3%
Health and Welfare Benefits		3401-3402	101,135.26	104,500.00	3.3%
Unemployment Insurance		3501-3502	662.72	541.20	-18.3%
Workers' Compensation		3601-3602	29,145.58	26,432.04	-9.3%
OPEB, Allocated		3701-3702	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			343,733.44	317,755.64	-7.6%
BOOKS AND SUPPLIES					
Approved Textbooks and Core Curricula Materials		4100	0.00	0.00	0.0%
Books and Other Reference Materials		4200	0.00	0.00	0.0%
Materials and Supplies		4300	278,587.74	165,620.38	-40.6%
Noncapitalized Equipment		4400	9,775.00	0.00	-100.0%
Food		4700	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			288,362.74	165,620.38	-30.6%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
SERVICES AND OTHER OPERATING EXPENDITURES					
Subagreements for Services		5100	0.00	0.00	0.0%
Travel and Conferences		5200	5,150.00	0.00	-100.0%
Dues and Memberships		5300	0.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	28,331.18	0.00	-100.0%
Transfers of Direct Costs		5710	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	2,000.00	0.00	-100.0%
Professional/Consulting Services and Operating Expenditures		5800	11,100.50	106,323.72	857.8%
Communications		5900	200.00	0.00	-100.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			46,781.68	106,323.72	127.3%
CAPITAL OUTLAY					
Land		6100	0.00	0.00	0.0%
Land Improvements		6170	0.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)					
Other Transfers Out					
All Other Transfers Out to All Others		7299	0.00	0.00	0.0%
Debt Service					
Debt Service - Interest		7438	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.0%
OTHER OUTGO - TRANSFERS OF INDIRECT COSTS					
Transfers of Indirect Costs - Interfund		7350	36,000.00	108,949.00	202.6%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			36,000.00	108,949.00	202.6%
TOTAL, EXPENDITURES			1,947,564.65	1,781,041.00	-8.6%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
INTERFUND TRANSFERS					
INTERFUND TRANSFERS IN					
From: General Fund		8911	0.00	0.00	0.0%
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.0%
INTERFUND TRANSFERS OUT					
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.0%
OTHER SOURCES/USES					
SOURCES					
Other Sources					
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.0%
Long-Term Debt Proceeds					
Proceeds from Certificates of Participation		8971	0.00	0.00	0.0%
Proceeds from Capital Leases		8972	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.0%
USES					
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.0%
CONTRIBUTIONS					
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			0.00	0.00	0.0%

Description	Function Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
A. REVENUES					
1) LCFF Sources		8010-8099	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	412,806.00	297,000.00	-28.1%
3) Other State Revenue		8300-8599	1,386,714.00	1,415,291.00	2.1%
4) Other Local Revenue		8600-8799	148,044.60	68,750.00	-53.6%
5) TOTAL, REVENUES			1,947,564.60	1,781,041.00	-8.6%
B. EXPENDITURES (Objects 1000-7999)					
1) Instruction	1000-1999		1,362,030.19	1,200,338.02	-11.9%
2) Instruction - Related Services	2000-2999		304,188.20	272,212.78	-10.5%
3) Pupil Services	3000-3999		103,371.05	97,799.34	-5.4%
4) Ancillary Services	4000-4999		0.00	0.00	0.0%
5) Community Services	5000-5999		0.00	0.00	0.0%
6) Enterprise	6000-6999		0.00	0.00	0.0%
7) General Administration	7000-7999		36,000.00	108,949.00	202.6%
8) Plant Services	8000-8999		141,975.21	101,741.86	-28.3%
9) Other Outgo	9000-9999	Except 7600-7699	0.00	0.00	0.0%
10) TOTAL, EXPENDITURES			1,947,564.65	1,781,041.00	-8.6%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B10)					
			(0.05)	0.00	-100.0%
D. OTHER FINANCING SOURCES/USES					
1) Interfund Transfers					
a) Transfers In		8900-8929	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.0%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.0%

Description	Function Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			(0.05)	0.00	-100.0%
F. FUND BALANCE, RESERVES					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited		9791	127,583.51	127,583.46	0.0%
b) Audit Adjustments		9793	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			127,583.51	127,583.46	0.0%
d) Other Restatements		9795	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			127,583.51	127,583.46	0.0%
2) Ending Balance, June 30 (E + F1e)					
Components of Ending Fund Balance					
a) Nonspendable					
Revolving Cash		9711	0.00	0.00	0.0%
Stores		9712	0.00	0.00	0.0%
Prepaid Items		9713	0.00	0.00	0.0%
All Others		9719	0.00	0.00	0.0%
b) Restricted					
		9740	127,583.50	127,583.50	0.0%
c) Committed					
Stabilization Arrangements		9750	0.00	0.00	0.0%
Other Commitments (by Resource/Object)		9760	0.00	0.00	0.0%
d) Assigned					
Other Assignments (by Resource/Object)		9780	0.00	0.00	0.0%
e) Unassigned/Unappropriated					
Reserve for Economic Uncertainties		9789	0.00	0.00	0.0%
Unassigned/Unappropriated Amount		9790	(0.04)	(0.04)	0.0%

Resource	Description	2019-20 Estimated Actuals	2020-21 Budget
6130	Child Development: Center-Based Reserve Account	125,672.49	125,672.49
9010	Other Restricted Local	1,911.01	1,911.01
Total, Restricted Balance		<u>127,583.50</u>	<u>127,583.50</u>

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
A. REVENUES					
1) LCFF Sources		8010-8099	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	2,157,829.00	2,016,000.00	-6.6%
3) Other State Revenue		8300-8599	0.00	131,000.00	New
4) Other Local Revenue		8600-8799	15,500.00	1,000.00	-93.5%
5) TOTAL, REVENUES			2,173,329.00	2,148,000.00	-1.2%
B. EXPENDITURES					
1) Certificated Salaries		1000-1999	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	961,119.63	867,521.53	-9.7%
3) Employee Benefits		3000-3999	407,573.24	393,820.76	-3.4%
4) Books and Supplies		4000-4999	830,647.00	955,000.00	15.0%
5) Services and Other Operating Expenditures		5000-5999	64,261.88	38,000.00	-40.9%
6) Capital Outlay		6000-6999	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	107,000.00	0.00	-100.0%
9) TOTAL, EXPENDITURES			2,370,601.75	2,254,342.29	-4.9%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			(197,272.75)	(106,342.29)	-46.1%
D. OTHER FINANCING SOURCES/USES					
1) Interfund Transfers					
a) Transfers In		8900-8929	100,000.00	106,342.29	6.3%
b) Transfers Out		7600-7629	0.00	0.00	0.0%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			100,000.00	106,342.29	6.3%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			(97,272.75)	0.00	-100.0%
F. FUND BALANCE, RESERVES					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited					
		9791	104,772.75	7,500.00	-92.8%
b) Audit Adjustments					
		9793	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)					
			104,772.75	7,500.00	-92.8%
d) Other Restatements					
		9795	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)					
			104,772.75	7,500.00	-92.8%
2) Ending Balance, June 30 (E + F1e)					
			7,500.00	7,500.00	0.0%
Components of Ending Fund Balance					
a) Nonspendable					
Revolving Cash					
		9711	0.00	0.00	0.0%
Stores					
		9712	0.00	0.00	0.0%
Prepaid Items					
		9713	0.00	0.00	0.0%
All Others					
		9719	0.00	0.00	0.0%
b) Restricted					
		9740	7,500.00	7,500.00	0.0%
c) Committed					
Stabilization Arrangements					
		9750	0.00	0.00	0.0%
Other Commitments					
		9760	0.00	0.00	0.0%
d) Assigned					
Other Assignments					
		9780	0.00	0.00	0.0%
e) Unassigned/Unappropriated					
Reserve for Economic Uncertainties					
		9789	0.00	0.00	0.0%
Unassigned/Unappropriated Amount					
		9790	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
G. ASSETS					
1) Cash					
a) in County Treasury		9110	0.00		
1) Fair Value Adjustment to Cash in County Treasury		9111	0.00		
b) in Banks		9120	0.00		
c) in Revolving Cash Account		9130	0.00		
d) with Fiscal Agent/Trustee		9135	0.00		
e) Collections Awaiting Deposit		9140	0.00		
2) Investments		9150	0.00		
3) Accounts Receivable		9200	0.00		
4) Due from Grantor Government		9290	0.00		
5) Due from Other Funds		9310	0.00		
6) Stores		9320	0.00		
7) Prepaid Expenditures		9330	0.00		
8) Other Current Assets		9340	0.00		
9) TOTAL, ASSETS			0.00		
H. DEFERRED OUTFLOWS OF RESOURCES					
1) Deferred Outflows of Resources		9490	0.00		
2) TOTAL, DEFERRED OUTFLOWS			0.00		
I. LIABILITIES					
1) Accounts Payable		9500	0.00		
2) Due to Grantor Governments		9590	0.00		
3) Due to Other Funds		9610	0.00		
4) Current Loans		9640			
5) Unearned Revenue		9650	0.00		
6) TOTAL, LIABILITIES			0.00		
J. DEFERRED INFLOWS OF RESOURCES					
1) Deferred Inflows of Resources		9690	0.00		
2) TOTAL, DEFERRED INFLOWS			0.00		
K. FUND EQUITY					
Ending Fund Balance, June 30 (G9 + H2) - (I6 + J2)			0.00		

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
FEDERAL REVENUE					
Child Nutrition Programs		8220	2,157,829.00	2,016,000.00	-6.6%
Donated Food Commodities		8221	0.00	0.00	0.0%
All Other Federal Revenue		8290	0.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			2,157,829.00	2,016,000.00	-6.6%
OTHER STATE REVENUE					
Child Nutrition Programs		8520	0.00	131,000.00	New
All Other State Revenue		8590	0.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			0.00	131,000.00	New
OTHER LOCAL REVENUE					
Other Local Revenue					
Sales					
Sale of Equipment/Supplies		8631	0.00	0.00	0.0%
Food Service Sales		8634	6,000.00	0.00	-100.0%
Leases and Rentals		8650	0.00	0.00	0.0%
Interest		8660	2,000.00	1,000.00	-50.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.0%
Fees and Contracts					
Interagency Services		8677	0.00	0.00	0.0%
Other Local Revenue					
All Other Local Revenue		8699	7,500.00	0.00	-100.0%
TOTAL, OTHER LOCAL REVENUE			15,500.00	1,000.00	-93.5%
TOTAL, REVENUES			2,173,329.00	2,148,000.00	-1.2%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
CERTIFICATED SALARIES					
Certificated Supervisors' and Administrators' Salaries		1300	0.00	0.00	0.0%
Other Certificated Salaries		1900	0.00	0.00	0.0%
TOTAL, CERTIFICATED SALARIES			0.00	0.00	0.0%
CLASSIFIED SALARIES					
Classified Support Salaries		2200	787,336.07	690,488.62	-12.3%
Classified Supervisors' and Administrators' Salaries		2300	120,135.72	122,580.35	2.0%
Clerical, Technical and Office Salaries		2400	53,647.84	54,452.56	1.5%
Other Classified Salaries		2900	0.00	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			961,119.63	867,521.53	-9.7%
EMPLOYEE BENEFITS					
STRS		3101-3102	0.00	0.00	0.0%
PERS		3201-3202	164,483.76	149,545.62	-9.1%
OASDI/Medicare/Alternative		3301-3302	64,130.15	51,656.51	-19.5%
Health and Welfare Benefits		3401-3402	154,450.78	171,000.00	10.7%
Unemployment Insurance		3501-3502	480.56	433.76	-9.7%
Workers' Compensation		3601-3602	24,027.99	21,184.87	-11.8%
OPEB, Allocated		3701-3702	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			407,573.24	393,820.76	-3.4%
BOOKS AND SUPPLIES					
Books and Other Reference Materials		4200	0.00	0.00	0.0%
Materials and Supplies		4300	30,500.00	55,000.00	80.3%
Noncapitalized Equipment		4400	3,000.00	0.00	-100.0%
Food		4700	797,147.00	900,000.00	12.9%
TOTAL, BOOKS AND SUPPLIES			830,647.00	955,000.00	15.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
SERVICES AND OTHER OPERATING EXPENDITURES					
Subagreements for Services		5100	0.00	0.00	0.0%
Travel and Conferences		5200	1,000.00	0.00	-100.0%
Dues and Memberships		5300	0.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	2,000.00	New
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	70,000.00	16,000.00	-77.1%
Transfers of Direct Costs		5710	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	(18,500.00)	0.00	-100.0%
Professional/Consulting Services and Operating Expenditures		5800	10,261.88	20,000.00	94.9%
Communications		5900	1,500.00	0.00	-100.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			64,261.88	38,000.00	-40.9%
CAPITAL OUTLAY					
Buildings and Improvements of Buildings		6200	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)					
Debt Service					
Debt Service - Interest		7438	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.0%
OTHER OUTGO - TRANSFERS OF INDIRECT COSTS					
Transfers of Indirect Costs - Interfund		7350	107,000.00	0.00	-100.0%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			107,000.00	0.00	-100.0%
TOTAL EXPENDITURES			2,370,601.75	2,254,342.29	-4.9%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
INTERFUND TRANSFERS					
INTERFUND TRANSFERS IN					
From: General Fund		8916	100,000.00	106,342.29	6.3%
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			100,000.00	106,342.29	6.3%
INTERFUND TRANSFERS OUT					
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.0%
OTHER SOURCES/USES					
SOURCES					
Other Sources					
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.0%
Long-Term Debt Proceeds					
Proceeds from Capital Leases		8972	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.0%
USES					
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.0%
CONTRIBUTIONS					
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			100,000.00	106,342.29	6.3%

Description	Function Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
A. REVENUES					
1) LCFF Sources		8010-8099	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	2,157,829.00	2,016,000.00	-6.6%
3) Other State Revenue		8300-8599	0.00	131,000.00	New
4) Other Local Revenue		8600-8799	15,500.00	1,000.00	-93.5%
5) TOTAL, REVENUES			2,173,329.00	2,148,000.00	-1.2%
B. EXPENDITURES (Objects 1000-7999)					
1) Instruction	1000-1999		0.00	0.00	0.0%
2) Instruction - Related Services	2000-2999		0.00	0.00	0.0%
3) Pupil Services	3000-3999		2,263,601.75	2,252,342.29	-0.5%
4) Ancillary Services	4000-4999		0.00	0.00	0.0%
5) Community Services	5000-5999		0.00	0.00	0.0%
6) Enterprise	6000-6999		0.00	0.00	0.0%
7) General Administration	7000-7999		107,000.00	0.00	-100.0%
8) Plant Services	8000-8999		0.00	2,000.00	New
9) Other Outgo	9000-9999	Except 7600-7699	0.00	0.00	0.0%
10) TOTAL, EXPENDITURES			2,370,601.75	2,254,342.29	-4.9%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B10)			(197,272.75)	(106,342.29)	-46.1%
D. OTHER FINANCING SOURCES/USES					
1) Interfund Transfers					
a) Transfers In		8900-8929	100,000.00	106,342.29	6.3%
b) Transfers Out		7600-7629	0.00	0.00	0.0%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			100,000.00	106,342.29	6.3%

Description	Function Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			(97,272.75)	0.00	-100.0%
F. FUND BALANCE, RESERVES					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited		9791	104,772.75	7,500.00	-92.8%
b) Audit Adjustments		9793	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			104,772.75	7,500.00	-92.8%
d) Other Restatements		9795	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			104,772.75	7,500.00	-92.8%
2) Ending Balance, June 30 (E + F1e)			7,500.00	7,500.00	0.0%
Components of Ending Fund Balance					
a) Nonspendable					
Revolving Cash		9711	0.00	0.00	0.0%
Stores		9712	0.00	0.00	0.0%
Prepaid Items		9713	0.00	0.00	0.0%
All Others		9719	0.00	0.00	0.0%
b) Restricted			7,500.00	7,500.00	0.0%
c) Committed					
Stabilization Arrangements		9750	0.00	0.00	0.0%
Other Commitments (by Resource/Object)		9760	0.00	0.00	0.0%
d) Assigned					
Other Assignments (by Resource/Object)		9780	0.00	0.00	0.0%
e) Unassigned/Unappropriated					
Reserve for Economic Uncertainties		9789	0.00	0.00	0.0%
Unassigned/Unappropriated Amount		9790	0.00	0.00	0.0%

Resource	Description	2019-20 Estimated Actuals	2020-21 Budget
9010	Other Restricted Local	7,500.00	7,500.00
Total, Restricted Balance		7,500.00	7,500.00

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
A. REVENUES					
1) LCFF Sources		8010-8099	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	715.00	1,050.00	46.9%
5) TOTAL, REVENUES			715.00	1,050.00	46.9%
B. EXPENDITURES					
1) Certificated Salaries		1000-1999	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	0.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	964.00	0.00	-100.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			964.00	0.00	-100.0%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			(249.00)	1,050.00	-521.7%
D. OTHER FINANCING SOURCES/USES					
1) Interfund Transfers					
a) Transfers In		8900-8929	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.0%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			(249.00)	1,050.00	-521.7%
F. FUND BALANCE, RESERVES					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited					
		9791	3,637.05	3,388.05	-6.8%
b) Audit Adjustments					
		9793	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)					
			3,637.05	3,388.05	-6.8%
d) Other Restatements					
		9795	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)					
			3,637.05	3,388.05	-6.8%
2) Ending Balance, June 30 (E + F1e)					
			3,388.05	4,438.05	31.0%
Components of Ending Fund Balance					
a) Nonspendable					
Revolving Cash					
		9711	0.00	0.00	0.0%
Stores					
		9712	0.00	0.00	0.0%
Prepaid Items					
		9713	0.00	0.00	0.0%
All Others					
		9719	0.00	0.00	0.0%
b) Restricted					
		9740	3,388.05	4,438.05	31.0%
c) Committed					
Stabilization Arrangements					
		9750	0.00	0.00	0.0%
Other Commitments					
		9760	0.00	0.00	0.0%
d) Assigned					
Other Assignments					
		9780	0.00	0.00	0.0%
e) Unassigned/Unappropriated					
Reserve for Economic Uncertainties					
		9789	0.00	0.00	0.0%
Unassigned/Unappropriated Amount					
		9790	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
G. ASSETS					
1) Cash					
a) in County Treasury		9110	0.00		
1) Fair Value Adjustment to Cash in County Treasury		9111	0.00		
b) in Banks		9120	0.00		
c) in Revolving Cash Account		9130	0.00		
d) with Fiscal Agent/Trustee		9135	0.00		
e) Collections Awaiting Deposit		9140	0.00		
2) Investments		9150	0.00		
3) Accounts Receivable		9200	0.00		
4) Due from Grantor Government		9290	0.00		
5) Due from Other Funds		9310	0.00		
6) Stores		9320	0.00		
7) Prepaid Expenditures		9330	0.00		
8) Other Current Assets		9340	0.00		
9) TOTAL, ASSETS			0.00		
H. DEFERRED OUTFLOWS OF RESOURCES					
1) Deferred Outflows of Resources		9490	0.00		
2) TOTAL, DEFERRED OUTFLOWS			0.00		
I. LIABILITIES					
1) Accounts Payable		9500	0.00		
2) Due to Grantor Governments		9590	0.00		
3) Due to Other Funds		9610	0.00		
4) Current Loans		9640	0.00		
5) Unearned Revenue		9650	0.00		
6) TOTAL, LIABILITIES			0.00		
J. DEFERRED INFLOWS OF RESOURCES					
1) Deferred Inflows of Resources		9690	0.00		
2) TOTAL, DEFERRED INFLOWS			0.00		
K. FUND EQUITY					
Ending Fund Balance, June 30 (G9 + H2) - (I6 + J2)			0.00		

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
FEDERAL REVENUE					
FEMA		8281	0.00	0.00	0.0%
All Other Federal Revenue		8290	0.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			0.00	0.00	0.0%
OTHER STATE REVENUE					
Tax Relief Subventions Restricted Levies - Other					
Homeowners' Exemptions		8575	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8576	0.00	0.00	0.0%
All Other State Revenue		8590	0.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			0.00	0.00	0.0%
OTHER LOCAL REVENUE					
Other Local Revenue County and District Taxes					
Other Restricted Levies Secured Roll		8615	0.00	0.00	0.0%
Unsecured Roll		8616	0.00	0.00	0.0%
Prior Years' Taxes		8617	0.00	0.00	0.0%
Supplemental Taxes		8618	0.00	0.00	0.0%
Non-Ad Valorem Taxes Parcel Taxes		8621	0.00	0.00	0.0%
Other		8622	0.00	0.00	0.0%
Community Redevelopment Funds Not Subject to LCFF Deduction		8625	0.00	0.00	0.0%
Penalties and Interest from Delinquent Non-LCFF Taxes		8629	0.00	0.00	0.0%
Sales Sale of Equipment/Supplies		8631	0.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	0.0%
Interest		8660	50.00	50.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.0%
Other Local Revenue					
All Other Local Revenue		8699	665.00	1,000.00	50.4%
All Other Transfers In from All Others		8799	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			715.00	1,050.00	46.9%
TOTAL, REVENUES			715.00	1,050.00	46.9%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
CLASSIFIED SALARIES					
Classified Support Salaries		2200	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	0.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	0.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			0.00	0.00	0.0%
EMPLOYEE BENEFITS					
STRS		3101-3102	0.00	0.00	0.0%
PERS		3201-3202	0.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	0.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	0.00	0.00	0.0%
Unemployment Insurance		3501-3502	0.00	0.00	0.0%
Workers' Compensation		3601-3602	0.00	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			0.00	0.00	0.0%
BOOKS AND SUPPLIES					
Books and Other Reference Materials		4200	0.00	0.00	0.0%
Materials and Supplies		4300	0.00	0.00	0.0%
Noncapitalized Equipment		4400	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			0.00	0.00	0.0%
SERVICES AND OTHER OPERATING EXPENDITURES					
Subagreements for Services		5100	0.00	0.00	0.0%
Travel and Conferences		5200	0.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	0.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
Professional/Consulting Services and Operating Expenditures		5800	964.00	0.00	-100.0%
Communications		5900	0.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			964.00	0.00	-100.0%
CAPITAL OUTLAY					
Land		6100	0.00	0.00	0.0%
Land Improvements		6170	0.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	0.00	0.00	0.0%
Books and Media for New School Libraries or Major Expansion of School Libraries		6300	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)					
Other Transfers Out					
All Other Transfers Out to All Others		7299	0.00	0.00	0.0%
Debt Service					
Repayment of State School Building Fund Aid - Proceeds from Bonds		7435	0.00	0.00	0.0%
Debt Service - Interest		7438	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.0%
TOTAL, EXPENDITURES			964.00	0.00	-100.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
INTERFUND TRANSFERS					
INTERFUND TRANSFERS IN					
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.0%
INTERFUND TRANSFERS OUT					
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
OTHER SOURCES/USES					
SOURCES					
Proceeds					
Proceeds from Sale of Bonds		8951	0.00	0.00	0.0%
Proceeds from Disposal of Capital Assets		8953	0.00	0.00	0.0%
Other Sources					
County School Bldg Aid		8961	0.00	0.00	0.0%
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.0%
Long-Term Debt Proceeds					
Proceeds from Certificates of Participation		8971	0.00	0.00	0.0%
Proceeds from Capital Leases		8972	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.0%
USES					
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.0%
CONTRIBUTIONS					
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)					
			0.00	0.00	0.0%

Description	Function Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
A. REVENUES					
1) LCFF Sources		8010-8099	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	715.00	1,050.00	46.9%
5) TOTAL, REVENUES			715.00	1,050.00	46.9%
B. EXPENDITURES (Objects 1000-7999)					
1) Instruction	1000-1999		0.00	0.00	0.0%
2) Instruction - Related Services	2000-2999		0.00	0.00	0.0%
3) Pupil Services	3000-3999		0.00	0.00	0.0%
4) Ancillary Services	4000-4999		0.00	0.00	0.0%
5) Community Services	5000-5999		0.00	0.00	0.0%
6) Enterprise	6000-6999		0.00	0.00	0.0%
7) General Administration	7000-7999		0.00	0.00	0.0%
8) Plant Services	8000-8999		964.00	0.00	-100.0%
9) Other Outgo	9000-9999	Except 7600-7699	0.00	0.00	0.0%
10) TOTAL, EXPENDITURES			964.00	0.00	-100.0%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B10)			(249.00)	1,050.00	-521.7%
D. OTHER FINANCING SOURCES/USES					
1) Interfund Transfers					
a) Transfers In		8900-8929	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.0%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.0%

Description	Function Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			(249.00)	1,050.00	-521.7%
F. FUND BALANCE, RESERVES					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited		9791	3,637.05	3,388.05	-6.8%
b) Audit Adjustments		9793	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			3,637.05	3,388.05	-6.8%
d) Other Restatements		9795	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			3,637.05	3,388.05	-6.8%
2) Ending Balance, June 30 (E + F1e)					
Components of Ending Fund Balance					
a) Nonspendable					
Revolving Cash		9711	0.00	0.00	0.0%
Stores		9712	0.00	0.00	0.0%
Prepaid Items		9713	0.00	0.00	0.0%
All Others		9719	0.00	0.00	0.0%
b) Restricted					
		9740	3,388.05	4,438.05	31.0%
c) Committed					
Stabilization Arrangements		9750	0.00	0.00	0.0%
Other Commitments (by Resource/Object)		9760	0.00	0.00	0.0%
d) Assigned					
Other Assignments (by Resource/Object)		9780	0.00	0.00	0.0%
e) Unassigned/Unappropriated					
Reserve for Economic Uncertainties		9789	0.00	0.00	0.0%
Unassigned/Unappropriated Amount		9790	0.00	0.00	0.0%

<u>Resource</u>	<u>Description</u>	<u>2019-20 Estimated Actuals</u>	<u>2020-21 Budget</u>
9010	Other Restricted Local	3,388.05	4,438.05
Total, Restricted Balance		<u>3,388.05</u>	<u>4,438.05</u>

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
A. REVENUES					
1) LCFF Sources		8010-8099	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	14,000.00	0.00	-100.0%
5) TOTAL REVENUES			14,000.00	0.00	-100.0%
B. EXPENDITURES					
1) Certificated Salaries		1000-1999	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	0.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	0.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.0%
9) TOTAL EXPENDITURES			0.00	0.00	0.0%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			14,000.00	0.00	-100.0%
D. OTHER FINANCING SOURCES/USES					
1) Interfund Transfers					
a) Transfers In		8900-8929	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.0%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL OTHER FINANCING SOURCES/USES			0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			14,000.00	0.00	-100.0%
F. FUND BALANCE, RESERVES					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited					
		9791	791,168.07	805,168.07	1.8%
b) Audit Adjustments					
		9793	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)					
			791,168.07	805,168.07	1.8%
d) Other Restatements					
		9795	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)					
			791,168.07	805,168.07	1.8%
2) Ending Balance, June 30 (E + F1e)					
			805,168.07	805,168.07	0.0%
Components of Ending Fund Balance					
a) Nonspendable					
Revolving Cash					
		9711	0.00	0.00	0.0%
Stores					
		9712	0.00	0.00	0.0%
Prepaid Items					
		9713	0.00	0.00	0.0%
All Others					
		9719	0.00	0.00	0.0%
b) Restricted					
		9740	805,168.07	805,168.07	0.0%
c) Committed					
Stabilization Arrangements					
		9750	0.00	0.00	0.0%
Other Commitments					
		9760	0.00	0.00	0.0%
d) Assigned					
Other Assignments					
		9780	0.00	0.00	0.0%
e) Unassigned/Unappropriated					
Reserve for Economic Uncertainties					
		9789	0.00	0.00	0.0%
Unassigned/Unappropriated Amount					
		9790	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
G. ASSETS					
1) Cash					
a) in County Treasury		9110	0.00		
1) Fair Value Adjustment to Cash in County Treasury		9111	0.00		
b) in Banks		9120	0.00		
c) in Revolving Cash Account		9130	0.00		
d) with Fiscal Agent/Trustee		9135	0.00		
e) Collections Awaiting Deposit		9140	0.00		
2) Investments		9150	0.00		
3) Accounts Receivable		9200	0.00		
4) Due from Grantor Government		9290	0.00		
5) Due from Other Funds		9310	0.00		
6) Stores		9320	0.00		
7) Prepaid Expenditures		9330	0.00		
8) Other Current Assets		9340	0.00		
9) TOTAL, ASSETS			0.00		
H. DEFERRED OUTFLOWS OF RESOURCES					
1) Deferred Outflows of Resources		9490	0.00		
2) TOTAL, DEFERRED OUTFLOWS			0.00		
I. LIABILITIES					
1) Accounts Payable		9500	0.00		
2) Due to Grantor Governments		9590	0.00		
3) Due to Other Funds		9610	0.00		
4) Current Loans		9640	0.00		
5) Unearned Revenue		9650	0.00		
6) TOTAL, LIABILITIES			0.00		
J. DEFERRED INFLOWS OF RESOURCES					
1) Deferred Inflows of Resources		9690	0.00		
2) TOTAL, DEFERRED INFLOWS			0.00		
K. FUND EQUITY					
Ending Fund Balance, June 30 (G9 + H2) - (I6 + J2)			0.00		

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
OTHER STATE REVENUE					
Tax Relief Subventions Restricted Levies - Other					
Homeowners' Exemptions		8575	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8576	0.00	0.00	0.0%
All Other State Revenue		8590	0.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			0.00	0.00	0.0%
OTHER LOCAL REVENUE					
Other Local Revenue County and District Taxes					
Other Restricted Levies Secured Roll					
		8615	0.00	0.00	0.0%
Unsecured Roll					
		8616	0.00	0.00	0.0%
Prior Years' Taxes					
		8617	0.00	0.00	0.0%
Supplemental Taxes					
		8618	0.00	0.00	0.0%
Non-Ad Valorem Taxes Parcel Taxes					
		8621	0.00	0.00	0.0%
Other					
		8622	0.00	0.00	0.0%
Community Redevelopment Funds Not Subject to LCFF Deduction					
		8625	0.00	0.00	0.0%
Penalties and Interest from Delinquent Non-LCFF Taxes					
		8629	0.00	0.00	0.0%
Sales Sale of Equipment/Supplies					
		8631	0.00	0.00	0.0%
Interest					
		8660	14,000.00	0.00	-100.0%
Net Increase (Decrease) in the Fair Value of Investments					
		8662	0.00	0.00	0.0%
Fees and Contracts					
Mitigation/Developer Fees					
		8681	0.00	0.00	0.0%
Other Local Revenue					
All Other Local Revenue					
		8699	0.00	0.00	0.0%
All Other Transfers In from All Others					
		8799	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			14,000.00	0.00	-100.0%
TOTAL, REVENUES			14,000.00	0.00	-100.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
CERTIFICATED SALARIES					
Other Certificated Salaries		1900	0.00	0.00	0.0%
TOTAL, CERTIFICATED SALARIES			0.00	0.00	0.0%
CLASSIFIED SALARIES					
Classified Support Salaries		2200	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	0.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	0.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			0.00	0.00	0.0%
EMPLOYEE BENEFITS					
STRS		3101-3102	0.00	0.00	0.0%
PERS		3201-3202	0.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	0.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	0.00	0.00	0.0%
Unemployment Insurance		3501-3502	0.00	0.00	0.0%
Workers' Compensation		3601-3602	0.00	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			0.00	0.00	0.0%
BOOKS AND SUPPLIES					
Approved Textbooks and Core Curricula Materials		4100	0.00	0.00	0.0%
Books and Other Reference Materials		4200	0.00	0.00	0.0%
Materials and Supplies		4300	0.00	0.00	0.0%
Noncapitalized Equipment		4400	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
SERVICES AND OTHER OPERATING EXPENDITURES					
Subagreements for Services		5100	0.00	0.00	0.0%
Travel and Conferences		5200	0.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	0.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	0.00	0.00	0.0%
Communications		5900	0.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			0.00	0.00	0.0%
CAPITAL OUTLAY					
Land		6100	0.00	0.00	0.0%
Land Improvements		6170	0.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	0.00	0.00	0.0%
Books and Media for New School Libraries or Major Expansion of School Libraries		6300	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)					
Other Transfers Out					
All Other Transfers Out to All Others		7299	0.00	0.00	0.0%
Debt Service					
Debt Service - Interest		7438	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.0%
TOTAL, EXPENDITURES			0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
INTERFUND TRANSFERS					
INTERFUND TRANSFERS IN					
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.0%
INTERFUND TRANSFERS OUT					
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.0%
OTHER SOURCES/USES					
SOURCES					
Proceeds					
Proceeds from Disposal of Capital Assets		8953	0.00	0.00	0.0%
Other Sources					
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.0%
Long-Term Debt Proceeds					
Proceeds from Certificates of Participation		8971	0.00	0.00	0.0%
Proceeds from Capital Leases		8972	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.0%
USES					
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.0%
CONTRIBUTIONS					
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			0.00	0.00	0.0%

63

Description	Function Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
A. REVENUES					
1) LCFF Sources		8010-8099	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	14,000.00	0.00	-100.0%
5) TOTAL REVENUES			14,000.00	0.00	-100.0%
B. EXPENDITURES (Objects 1000-7999)					
1) Instruction	1000-1999		0.00	0.00	0.0%
2) Instruction - Related Services	2000-2999		0.00	0.00	0.0%
3) Pupil Services	3000-3999		0.00	0.00	0.0%
4) Ancillary Services	4000-4999		0.00	0.00	0.0%
5) Community Services	5000-5999		0.00	0.00	0.0%
6) Enterprise	6000-6999		0.00	0.00	0.0%
7) General Administration	7000-7999		0.00	0.00	0.0%
8) Plant Services	8000-8999		0.00	0.00	0.0%
9) Other Outgo	9000-9999	Except 7600-7699	0.00	0.00	0.0%
10) TOTAL EXPENDITURES			0.00	0.00	0.0%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B10)			14,000.00	0.00	-100.0%
D. OTHER FINANCING SOURCES/USES					
1) Interfund Transfers					
a) Transfers In		8900-8929	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.0%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL OTHER FINANCING SOURCES/USES			0.00	0.00	0.0%

Description	Function Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			14,000.00	0.00	-100.0%
F. FUND BALANCE, RESERVES					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited		9791	791,168.07	805,168.07	1.8%
b) Audit Adjustments		9793	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			791,168.07	805,168.07	1.8%
d) Other Restatements		9795	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			791,168.07	805,168.07	1.8%
2) Ending Balance, June 30 (E + F1e)					
Components of Ending Fund Balance					
a) Nonspendable					
Revolving Cash		9711	0.00	0.00	0.0%
Stores		9712	0.00	0.00	0.0%
Prepaid Items		9713	0.00	0.00	0.0%
All Others		9719	0.00	0.00	0.0%
b) Restricted					
		9740	805,168.07	805,168.07	0.0%
c) Committed					
Stabilization Arrangements		9750	0.00	0.00	0.0%
Other Commitments (by Resource/Object)		9760	0.00	0.00	0.0%
d) Assigned					
Other Assignments (by Resource/Object)		9780	0.00	0.00	0.0%
e) Unassigned/Unappropriated					
Reserve for Economic Uncertainties		9789	0.00	0.00	0.0%
Unassigned/Unappropriated Amount		9790	0.00	0.00	0.0%

<u>Resource</u>	<u>Description</u>	<u>2019-20 Estimated Actuals</u>	<u>2020-21 Budget</u>
9010	Other Restricted Local	805,168.07	805,168.07
Total, Restricted Balance		<u>805,168.07</u>	<u>805,168.07</u>

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
A. REVENUES					
1) LCFF Sources		8010-8099	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	3,102,442.00	3,326,875.00	7.2%
5) TOTAL, REVENUES			3,102,442.00	3,326,875.00	7.2%
B. EXPENDITURES					
1) Certificated Salaries		1000-1999	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	0.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	0.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			0.00	0.00	0.0%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			3,102,442.00	3,326,875.00	7.2%
D. OTHER FINANCING SOURCES/USES					
1) Interfund Transfers					
a) Transfers In		8900-8929	0.00	0.00	0.0%
b) Transfers Out		7600-7629	2,581,742.00	3,295,115.00	27.6%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			(2,581,742.00)	(3,295,115.00)	27.6%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			520,700.00	31,760.00	-93.9%
F. FUND BALANCE, RESERVES					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited		9791	3,649,786.51	4,170,486.51	14.3%
b) Audit Adjustments		9793	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			3,649,786.51	4,170,486.51	14.3%
d) Other Restatements		9795	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			3,649,786.51	4,170,486.51	14.3%
2) Ending Balance, June 30 (E + F1e)					
Components of Ending Fund Balance					
a) Nonspendable					
Revolving Cash		9711	0.00	0.00	0.0%
Stores		9712	0.00	0.00	0.0%
Prepaid Items		9713	0.00	0.00	0.0%
All Others		9719	0.00	0.00	0.0%
b) Restricted					
		9740	4,170,486.51	4,202,246.51	0.8%
c) Committed					
Stabilization Arrangements		9750	0.00	0.00	0.0%
Other Commitments		9760	0.00	0.00	0.0%
d) Assigned					
Other Assignments		9780	0.00	0.00	0.0%
e) Unassigned/Unappropriated					
Reserve for Economic Uncertainties		9789	0.00	0.00	0.0%
Unassigned/Unappropriated Amount		9790	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
G. ASSETS					
1) Cash					
a) in County Treasury		9110	0.00		
1) Fair Value Adjustment to Cash in County Treasury		9111	0.00		
b) in Banks		9120	0.00		
c) in Revolving Cash Account		9130	0.00		
d) with Fiscal Agent/Trustee		9135	0.00		
e) Collections Awaiting Deposit		9140	0.00		
2) Investments		9150	0.00		
3) Accounts Receivable		9200	0.00		
4) Due from Grantor Government		9290	0.00		
5) Due from Other Funds		9310	0.00		
6) Stores		9320	0.00		
7) Prepaid Expenditures		9330	0.00		
8) Other Current Assets		9340	0.00		
9) TOTAL, ASSETS			0.00		
H. DEFERRED OUTFLOWS OF RESOURCES					
1) Deferred Outflows of Resources		9490	0.00		
2) TOTAL, DEFERRED OUTFLOWS			0.00		
I. LIABILITIES					
1) Accounts Payable		9500	0.00		
2) Due to Grantor Governments		9590	0.00		
3) Due to Other Funds		9610	0.00		
4) Current Loans		9640	0.00		
5) Unearned Revenue		9650	0.00		
6) TOTAL, LIABILITIES			0.00		
J. DEFERRED INFLOWS OF RESOURCES					
1) Deferred Inflows of Resources		9690	0.00		
2) TOTAL, DEFERRED INFLOWS			0.00		
K. FUND EQUITY					
Ending Fund Balance, June 30 (G9 + H2) - (I6 + J2)			0.00		

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
FEDERAL REVENUE					
All Other Federal Revenue		8290	0.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			0.00	0.00	0.0%
OTHER STATE REVENUE					
Tax Relief Subventions Restricted Levies - Other					
Homeowners' Exemptions		8575	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8576	0.00	0.00	0.0%
All Other State Revenue		8590	0.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			0.00	0.00	0.0%
OTHER LOCAL REVENUE					
Other Local Revenue County and District Taxes					
Other Restricted Levies Secured Roll					
		8615	2,581,742.00	3,295,115.00	27.6%
Unsecured Roll		8616	0.00	0.00	0.0%
Prior Years' Taxes		8617	0.00	0.00	0.0%
Supplemental Taxes		8618	0.00	0.00	0.0%
Non-Ad Valorem Taxes Parcel Taxes					
Other		8622	0.00	0.00	0.0%
Community Redevelopment Funds Not Subject to LCFF Deduction					
		8625	0.00	0.00	0.0%
Penalties and Interest from Delinquent Non-LCFF Taxes					
		8629	0.00	0.00	0.0%
Sales Sale of Equipment/Supplies					
		8631	0.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	0.0%
Interest		8660	17,200.00	31,760.00	84.7%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.0%
Other Local Revenue					
All Other Local Revenue		8699	503,500.00	0.00	-100.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			3,102,442.00	3,326,875.00	7.2%
TOTAL, REVENUES			3,102,442.00	3,326,875.00	7.2%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
CLASSIFIED SALARIES					
Classified Support Salaries		2200	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	0.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	0.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			0.00	0.00	0.0%
EMPLOYEE BENEFITS					
STRS		3101-3102	0.00	0.00	0.0%
PERS		3201-3202	0.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	0.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	0.00	0.00	0.0%
Unemployment Insurance		3501-3502	0.00	0.00	0.0%
Workers' Compensation		3601-3602	0.00	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			0.00	0.00	0.0%
BOOKS AND SUPPLIES					
Books and Other Reference Materials		4200	0.00	0.00	0.0%
Materials and Supplies		4300	0.00	0.00	0.0%
Noncapitalized Equipment		4400	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			0.00	0.00	0.0%
SERVICES AND OTHER OPERATING EXPENDITURES					
Subagreements for Services		5100	0.00	0.00	0.0%
Travel and Conferences		5200	0.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	0.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
Professional/Consulting Services and Operating Expenditures		5800	0.00	0.00	0.0%
Communications		5900	0.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			0.00	0.00	0.0%
CAPITAL OUTLAY					
Land		6100	0.00	0.00	0.0%
Land Improvements		6170	0.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	0.00	0.00	0.0%
Books and Media for New School Libraries or Major Expansion of School Libraries		6300	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)					
Other Transfers Out					
Transfers of Pass-Through Revenues To Districts or Charter Schools		7211	0.00	0.00	0.0%
To County Offices		7212	0.00	0.00	0.0%
To JPAs		7213	0.00	0.00	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.0%
Debt Service					
Repayment of State School Building Fund Aid - Proceeds from Bonds		7435	0.00	0.00	0.0%
Debt Service - Interest		7438	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.0%
TOTAL, EXPENDITURES			0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
INTERFUND TRANSFERS					
INTERFUND TRANSFERS IN					
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.0%
INTERFUND TRANSFERS OUT					
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	2,581,742.00	3,295,115.00	27.6%
(b) TOTAL, INTERFUND TRANSFERS OUT			2,581,742.00	3,295,115.00	27.6%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
OTHER SOURCES/USES					
SOURCES					
Proceeds					
Proceeds from Sale of Bonds		8951	0.00	0.00	0.0%
Other Sources					
County School Bldg Aid		8961	0.00	0.00	0.0%
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.0%
Long-Term Debt Proceeds					
Proceeds from Certificates of Participation		8971	0.00	0.00	0.0%
Proceeds from Capital Leases		8972	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.0%
USES					
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.0%
CONTRIBUTIONS					
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			(2,581,742.00)	(3,295,115.00)	27.6%

Description	Function Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
A. REVENUES					
1) LCFF Sources		8010-8099	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	3,102,442.00	3,326,875.00	7.2%
5) TOTAL, REVENUES			3,102,442.00	3,326,875.00	7.2%
B. EXPENDITURES (Objects 1000-7999)					
1) Instruction	1000-1999		0.00	0.00	0.0%
2) Instruction - Related Services	2000-2999		0.00	0.00	0.0%
3) Pupil Services	3000-3999		0.00	0.00	0.0%
4) Ancillary Services	4000-4999		0.00	0.00	0.0%
5) Community Services	5000-5999		0.00	0.00	0.0%
6) Enterprise	6000-6999		0.00	0.00	0.0%
7) General Administration	7000-7999		0.00	0.00	0.0%
8) Plant Services	8000-8999		0.00	0.00	0.0%
9) Other Outgo	9000-9999	Except 7600-7699	0.00	0.00	0.0%
10) TOTAL, EXPENDITURES			0.00	0.00	0.0%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B10)			3,102,442.00	3,326,875.00	7.2%
D. OTHER FINANCING SOURCES/USES					
1) Interfund Transfers					
a) Transfers In		8900-8929	0.00	0.00	0.0%
b) Transfers Out		7600-7629	2,581,742.00	3,295,115.00	27.6%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			(2,581,742.00)	(3,295,115.00)	27.6%

Description	Function Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			520,700.00	31,760.00	-93.9%
F. FUND BALANCE, RESERVES					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited		9791	3,649,786.51	4,170,486.51	14.3%
b) Audit Adjustments		9793	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			3,649,786.51	4,170,486.51	14.3%
d) Other Restatements		9795	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			3,649,786.51	4,170,486.51	14.3%
2) Ending Balance, June 30 (E + F1e)					
Components of Ending Fund Balance					
a) Nonspendable					
Revolving Cash		9711	0.00	0.00	0.0%
Stores		9712	0.00	0.00	0.0%
Prepaid Items		9713	0.00	0.00	0.0%
All Others		9719	0.00	0.00	0.0%
b) Restricted		9740	4,170,486.51	4,202,246.51	0.8%
c) Committed					
Stabilization Arrangements		9750	0.00	0.00	0.0%
Other Commitments (by Resource/Object)		9760	0.00	0.00	0.0%
d) Assigned					
Other Assignments (by Resource/Object)		9780	0.00	0.00	0.0%
e) Unassigned/Unappropriated					
Reserve for Economic Uncertainties		9789	0.00	0.00	0.0%
Unassigned/Unappropriated Amount		9790	0.00	0.00	0.0%

Resource	Description	2019-20 Estimated Actuals	2020-21 Budget
9010	Other Restricted Local	4,170,486.51	4,202,246.51
Total, Restricted Balance		<u>4,170,486.51</u>	<u>4,202,246.51</u>

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
A. REVENUES					
1) LCFF Sources		8010-8099	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	0.00	0.00	0.0%
5) TOTAL, REVENUES			0.00	0.00	0.0%
B. EXPENDITURES					
1) Certificated Salaries		1000-1999	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	0.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	0.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			0.00	0.00	0.0%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			0.00	0.00	0.0%
D. OTHER FINANCING SOURCES/USES					
1) Interfund Transfers					
a) Transfers In		8900-8929	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.0%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			0.00	0.00	0.0%
F. FUND BALANCE, RESERVES					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited					
		9791	6,745,296.00	6,745,296.00	0.0%
b) Audit Adjustments					
		9793	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)					
			6,745,296.00	6,745,296.00	0.0%
d) Other Restatements					
		9795	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)					
			6,745,296.00	6,745,296.00	0.0%
2) Ending Balance, June 30 (E + F1e)					
			6,745,296.00	6,745,296.00	0.0%
Components of Ending Fund Balance					
a) Nonspendable					
Revolving Cash					
		9711	0.00	0.00	0.0%
Stores					
		9712	0.00	0.00	0.0%
Prepaid Items					
		9713	0.00	0.00	0.0%
All Others					
		9719	0.00	0.00	0.0%
b) Restricted					
		9740	6,745,296.00	6,745,296.00	0.0%
c) Committed					
Stabilization Arrangements					
		9750	0.00	0.00	0.0%
Other Commitments					
		9760	0.00	0.00	0.0%
d) Assigned					
Other Assignments					
		9780	0.00	0.00	0.0%
e) Unassigned/Unappropriated					
Reserve for Economic Uncertainties					
		9789	0.00	0.00	0.0%
Unassigned/Unappropriated Amount					
		9790	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
G. ASSETS					
1) Cash					
a) in County Treasury		9110	0.00		
1) Fair Value Adjustment to Cash in County Treasury		9111	0.00		
b) in Banks		9120	0.00		
c) in Revolving Cash Account		9130	0.00		
d) with Fiscal Agent/Trustee		9135	0.00		
e) Collections Awaiting Deposit		9140	0.00		
2) Investments		9150	0.00		
3) Accounts Receivable		9200	0.00		
4) Due from Grantor Government		9290	0.00		
5) Due from Other Funds		9310	0.00		
6) Stores		9320	0.00		
7) Prepaid Expenditures		9330	0.00		
8) Other Current Assets		9340	0.00		
9) TOTAL, ASSETS			0.00		
H. DEFERRED OUTFLOWS OF RESOURCES					
1) Deferred Outflows of Resources		9490	0.00		
2) TOTAL, DEFERRED OUTFLOWS			0.00		
I. LIABILITIES					
1) Accounts Payable		9500	0.00		
2) Due to Grantor Governments		9590	0.00		
3) Due to Other Funds		9610	0.00		
4) Current Loans		9640	0.00		
5) Unearned Revenue		9650	0.00		
6) TOTAL, LIABILITIES			0.00		
J. DEFERRED INFLOWS OF RESOURCES					
1) Deferred Inflows of Resources		9690	0.00		
2) TOTAL, DEFERRED INFLOWS			0.00		
K. FUND EQUITY					
Ending Fund Balance, June 30 (G9 + H2) - (I6 + J2)			0.00		

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
FEDERAL REVENUE					
All Other Federal Revenue		8290	0.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			0.00	0.00	0.0%
OTHER STATE REVENUE					
Tax Relief Subventions Voted Indebtedness Levies					
Homeowners' Exemptions		8571	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8572	0.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			0.00	0.00	0.0%
OTHER LOCAL REVENUE					
Other Local Revenue County and District Taxes Voted Indebtedness Levies					
Secured Roll		8611	0.00	0.00	0.0%
Unsecured Roll		8612	0.00	0.00	0.0%
Prior Years' Taxes		8613	0.00	0.00	0.0%
Supplemental Taxes		8614	0.00	0.00	0.0%
Penalties and Interest from Delinquent Non-LCFF Taxes		8629	0.00	0.00	0.0%
Interest		8660	0.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.0%
Other Local Revenue					
All Other Local Revenue		8699	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			0.00	0.00	0.0%
TOTAL, REVENUES			0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
OTHER OUTGO (excluding Transfers of Indirect Costs)					
Debt Service					
Bond Redemptions		7433	0.00	0.00	0.0%
Bond Interest and Other Service Charges		7434	0.00	0.00	0.0%
Debt Service - Interest		7438	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.0%
TOTAL, EXPENDITURES			0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
INTERFUND TRANSFERS					
INTERFUND TRANSFERS IN					
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.0%
INTERFUND TRANSFERS OUT					
To: General Fund		7614	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.0%
OTHER SOURCES/USES					
SOURCES					
Other Sources					
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.0%
USES					
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.0%
CONTRIBUTIONS					
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			0.00	0.00	0.0%

Description	Function Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
A. REVENUES					
1) LCFF Sources		8010-8099	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	0.00	0.00	0.0%
5) TOTAL, REVENUES			0.00	0.00	0.0%
B. EXPENDITURES (Objects 1000-7999)					
1) Instruction	1000-1999		0.00	0.00	0.0%
2) Instruction - Related Services	2000-2999		0.00	0.00	0.0%
3) Pupil Services	3000-3999		0.00	0.00	0.0%
4) Ancillary Services	4000-4999		0.00	0.00	0.0%
5) Community Services	5000-5999		0.00	0.00	0.0%
6) Enterprise	6000-6999		0.00	0.00	0.0%
7) General Administration	7000-7999		0.00	0.00	0.0%
8) Plant Services	8000-8999		0.00	0.00	0.0%
9) Other Outgo	9000-9999	Except 7600-7699	0.00	0.00	0.0%
10) TOTAL, EXPENDITURES			0.00	0.00	0.0%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B10)					
			0.00	0.00	0.0%
D. OTHER FINANCING SOURCES/USES					
1) Interfund Transfers					
a) Transfers In		8900-8929	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.0%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.0%

Description	Function Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			0.00	0.00	0.0%
F. FUND BALANCE, RESERVES					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited		9791	6,745,296.00	6,745,296.00	0.0%
b) Audit Adjustments		9793	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			6,745,296.00	6,745,296.00	0.0%
d) Other Restatements		9795	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			6,745,296.00	6,745,296.00	0.0%
2) Ending Balance, June 30 (E + F1e)			6,745,296.00	6,745,296.00	0.0%
Components of Ending Fund Balance					
a) Nonspendable					
Revolving Cash		9711	0.00	0.00	0.0%
Stores		9712	0.00	0.00	0.0%
Prepaid Items		9713	0.00	0.00	0.0%
All Others		9719	0.00	0.00	0.0%
b) Restricted			6,745,296.00	6,745,296.00	0.0%
c) Committed					
Stabilization Arrangements		9750	0.00	0.00	0.0%
Other Commitments (by Resource/Object)		9760	0.00	0.00	0.0%
d) Assigned					
Other Assignments (by Resource/Object)		9780	0.00	0.00	0.0%
e) Unassigned/Unappropriated					
Reserve for Economic Uncertainties		9789	0.00	0.00	0.0%
Unassigned/Unappropriated Amount		9790	0.00	0.00	0.0%

Resource	Description	2019-20 Estimated Actuals	2020-21 Budget
9010	Other Restricted Local	6,745,296.00	6,745,296.00
Total, Restricted Balance		<u>6,745,296.00</u>	<u>6,745,296.00</u>

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
A. REVENUES					
1) LCFF Sources		8010-8099	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	0.00	0.00	0.0%
5) TOTAL, REVENUES			0.00	0.00	0.0%
B. EXPENDITURES					
1) Certificated Salaries		1000-1999	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	0.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	0.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	2,581,742.00	3,295,115.00	27.6%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			2,581,742.00	3,295,115.00	27.6%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			(2,581,742.00)	(3,295,115.00)	27.6%
D. OTHER FINANCING SOURCES/USES					
1) Interfund Transfers					
a) Transfers In		8900-8929	2,581,742.00	3,295,115.00	27.6%
b) Transfers Out		7600-7629	0.00	0.00	0.0%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			2,581,742.00	3,295,115.00	27.6%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			0.00	0.00	0.0%
F. FUND BALANCE, RESERVES					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited					
		9791	0.00	0.00	0.0%
b) Audit Adjustments					
		9793	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)					
			0.00	0.00	0.0%
d) Other Restatements					
		9795	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)					
			0.00	0.00	0.0%
2) Ending Balance, June 30 (E + F1e)					
Components of Ending Fund Balance					
a) Nonspendable					
Revolving Cash					
		9711	0.00	0.00	0.0%
Stores					
		9712	0.00	0.00	0.0%
Prepaid Items					
		9713	0.00	0.00	0.0%
All Others					
		9719	0.00	0.00	0.0%
b) Restricted					
		9740	0.00	0.00	0.0%
c) Committed					
Stabilization Arrangements					
		9750	0.00	0.00	0.0%
Other Commitments					
		9760	0.00	0.00	0.0%
d) Assigned					
Other Assignments					
		9780	0.00	0.00	0.0%
e) Unassigned/Unappropriated					
Reserve for Economic Uncertainties					
		9789	0.00	0.00	0.0%
Unassigned/Unappropriated Amount					
		9790	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
G. ASSETS					
1) Cash					
a) in County Treasury		9110	0.00		
1) Fair Value Adjustment to Cash in County Treasury		9111	0.00		
b) in Banks		9120	0.00		
c) in Revolving Cash Account		9130	0.00		
d) with Fiscal Agent/Trustee		9135	0.00		
e) Collections Awaiting Deposit		9140	0.00		
2) Investments		9150	0.00		
3) Accounts Receivable		9200	0.00		
4) Due from Grantor Government		9290	0.00		
5) Due from Other Funds		9310	0.00		
6) Stores		9320	0.00		
7) Prepaid Expenditures		9330	0.00		
8) Other Current Assets		9340	0.00		
9) TOTAL, ASSETS			0.00		
H. DEFERRED OUTFLOWS OF RESOURCES					
1) Deferred Outflows of Resources		9490	0.00		
2) TOTAL, DEFERRED OUTFLOWS			0.00		
I. LIABILITIES					
1) Accounts Payable		9500	0.00		
2) Due to Grantor Governments		9590	0.00		
3) Due to Other Funds		9610	0.00		
4) Current Loans		9640	0.00		
5) Unearned Revenue		9650	0.00		
6) TOTAL, LIABILITIES			0.00		
J. DEFERRED INFLOWS OF RESOURCES					
1) Deferred Inflows of Resources		9690	0.00		
2) TOTAL, DEFERRED INFLOWS			0.00		
K. FUND EQUITY					
Ending Fund Balance, June 30 (G9 + H2) - (I6 + J2)			0.00		

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
FEDERAL REVENUE					
All Other Federal Revenue		8290	0.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			0.00	0.00	0.0%
OTHER STATE REVENUE					
Tax Relief Subventions Voted Indebtedness Levies					
Homeowners' Exemptions		8571	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8572	0.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			0.00	0.00	0.0%
OTHER LOCAL REVENUE					
Other Local Revenue County and District Taxes Voted Indebtedness Levies					
Secured Roll		8611	0.00	0.00	0.0%
Unsecured Roll		8612	0.00	0.00	0.0%
Prior Years' Taxes		8613	0.00	0.00	0.0%
Supplemental Taxes		8614	0.00	0.00	0.0%
Non-Ad Valorem Taxes					
Other		8622	0.00	0.00	0.0%
Penalties and Interest from Delinquent Non-LCFF Taxes					
		8629	0.00	0.00	0.0%
Interest		8660	0.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.0%
Other Local Revenue					
All Other Local Revenue		8699	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			0.00	0.00	0.0%
TOTAL, REVENUES			0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
OTHER OUTGO (excluding Transfers of Indirect Costs)					
Debt Service					
Bond Redemptions		7433	0.00	0.00	0.0%
Bond Interest and Other Service Charges		7434	0.00	0.00	0.0%
Debt Service - Interest		7438	1,416,742.00	0.00	-100.0%
Other Debt Service - Principal		7439	1,165,000.00	3,295,115.00	182.8%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			2,581,742.00	3,295,115.00	27.6%
TOTAL EXPENDITURES			2,581,742.00	3,295,115.00	27.6%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
INTERFUND TRANSFERS					
INTERFUND TRANSFERS IN					
Other Authorized Interfund Transfers In		8919	2,581,742.00	3,295,115.00	27.6%
(a) TOTAL, INTERFUND TRANSFERS IN			2,581,742.00	3,295,115.00	27.6%
INTERFUND TRANSFERS OUT					
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.0%
OTHER SOURCES/USES					
SOURCES					
Other Sources					
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.0%
USES					
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.0%
CONTRIBUTIONS					
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			2,581,742.00	3,295,115.00	27.6%

Description	Function Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
A. REVENUES					
1) LCFF Sources		8010-8099	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	0.00	0.00	0.0%
5) TOTAL, REVENUES			0.00	0.00	0.0%
B. EXPENDITURES (Objects 1000-7999)					
1) Instruction	1000-1999		0.00	0.00	0.0%
2) Instruction - Related Services	2000-2999		0.00	0.00	0.0%
3) Pupil Services	3000-3999		0.00	0.00	0.0%
4) Ancillary Services	4000-4999		0.00	0.00	0.0%
5) Community Services	5000-5999		0.00	0.00	0.0%
6) Enterprise	6000-6999		0.00	0.00	0.0%
7) General Administration	7000-7999		0.00	0.00	0.0%
8) Plant Services	8000-8999		0.00	0.00	0.0%
9) Other Outgo	9000-9999	Except 7600-7699	2,581,742.00	3,295,115.00	27.6%
10) TOTAL, EXPENDITURES			2,581,742.00	3,295,115.00	27.6%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B10)			(2,581,742.00)	(3,295,115.00)	27.6%
D. OTHER FINANCING SOURCES/USES					
1) Interfund Transfers					
a) Transfers In		8900-8929	2,581,742.00	3,295,115.00	27.6%
b) Transfers Out		7600-7629	0.00	0.00	0.0%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			2,581,742.00	3,295,115.00	27.6%

Description	Function Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			0.00	0.00	0.0%
F. FUND BALANCE, RESERVES					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited		9791	0.00	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			0.00	0.00	0.0%
d) Other Restatements		9795	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			0.00	0.00	0.0%
2) Ending Balance, June 30 (E + F1e)			0.00	0.00	0.0%
Components of Ending Fund Balance					
a) Nonspendable					
Revolving Cash		9711	0.00	0.00	0.0%
Stores		9712	0.00	0.00	0.0%
Prepaid Items		9713	0.00	0.00	0.0%
All Others		9719	0.00	0.00	0.0%
b) Restricted			0.00	0.00	0.0%
c) Committed					
Stabilization Arrangements		9750	0.00	0.00	0.0%
Other Commitments (by Resource/Object)		9760	0.00	0.00	0.0%
d) Assigned					
Other Assignments (by Resource/Object)		9780	0.00	0.00	0.0%
e) Unassigned/Unappropriated					
Reserve for Economic Uncertainties		9789	0.00	0.00	0.0%
Unassigned/Unappropriated Amount		9790	0.00	0.00	0.0%

<u>Resource</u>	<u>Description</u>	<u>2019-20</u> <u>Estimated Actuals</u>	<u>2020-21</u> <u>Budget</u>
Total, Restricted Balance		0.00	0.00

Description	2019-20 Estimated Actuals			2020-21 Budget		
	P-2 ADA	Annual ADA	Funded ADA	Estimated P-2 ADA	Estimated Annual ADA	Estimated Funded ADA
A. DISTRICT						
1. Total District Regular ADA Includes Opportunity Classes, Home & Hospital, Special Day Class, Continuation Education, Special Education NPS/LCI and Extended Year, and Community Day School (includes Necessary Small School ADA)	4,203.10	4,203.10	4,359.87	4,211.37	4,211.37	4,211.37
2. Total Basic Aid Choice/Court Ordered Voluntary Pupil Transfer Regular ADA Includes Opportunity Classes, Home & Hospital, Special Day Class, Continuation Education, Special Education NPS/LCI and Extended Year, and Community Day School (ADA not included in Line A1 above)						
3. Total Basic Aid Open Enrollment Regular ADA Includes Opportunity Classes, Home & Hospital, Special Day Class, Continuation Education, Special Education NPS/LCI and Extended Year, and Community Day School (ADA not included in Line A1 above)						
4. Total, District Regular ADA (Sum of Lines A1 through A3)	4,203.10	4,203.10	4,359.87	4,211.37	4,211.37	4,211.37
5. District Funded County Program ADA						
a. County Community Schools						
b. Special Education-Special Day Class						
c. Special Education-NPS/LCI						
d. Special Education Extended Year						
e. Other County Operated Programs: Opportunity Schools and Full Day Opportunity Classes, Specialized Secondary Schools						
f. County School Tuition Fund (Out of State Tuition) [EC 2000 and 46380]						
g. Total, District Funded County Program ADA (Sum of Lines A5a through A5f)	0.00	0.00	0.00	0.00	0.00	0.00
6. TOTAL DISTRICT ADA (Sum of Line A4 and Line A5g)	4,203.10	4,203.10	4,359.87	4,211.37	4,211.37	4,211.37
7. Adults in Correctional Facilities						
8. Charter School ADA (Enter Charter School ADA using Tab C. Charter School ADA)						

Description	2019-20 Estimated Actuals			2020-21 Budget		
	P-2 ADA	Annual ADA	Funded ADA	Estimated P-2 ADA	Estimated Annual ADA	Estimated Funded ADA
B. COUNTY OFFICE OF EDUCATION						
1. County Program Alternative Education ADA						
a. County Group Home and Institution Pupils						
b. Juvenile Halls, Homes, and Camps						
c. Probation Referred, On Probation or Parole, Expelled per EC 48915(a) or (c) [EC 2574(c)(4)(A)]						
d. Total, County Program Alternative Education ADA (Sum of Lines B1a through B1c)	0.00	0.00	0.00	0.00	0.00	0.00
2. District Funded County Program ADA						
a. County Community Schools	5.18	5.18	5.18	5.18	5.18	5.18
b. Special Education-Special Day Class						
c. Special Education-NPS/LCI						
d. Special Education Extended Year						
e. Other County Operated Programs: Opportunity Schools and Full Day Opportunity Classes, Specialized Secondary Schools						
f. County School Tuition Fund (Out of State Tuition) [EC 2000 and 46380]						
g. Total, District Funded County Program ADA (Sum of Lines B2a through B2f)	5.18	5.18	5.18	5.18	5.18	5.18
3. TOTAL COUNTY OFFICE ADA (Sum of Lines B1d and B2g)	5.18	5.18	5.18	5.18	5.18	5.18
4. Adults in Correctional Facilities						
5. County Operations Grant ADA						
6. Charter School ADA (Enter Charter School ADA using Tab C. Charter School ADA)						

Description	2019-20 Estimated Actuals			2020-21 Budget		
	P-2 ADA	Annual ADA	Funded ADA	Estimated P-2 ADA	Estimated Annual ADA	Estimated Funded ADA
C. CHARTER SCHOOL ADA						
Authorizing LEAs reporting charter school SACS financial data in their Fund 01, 09, or 62 use this worksheet to report ADA for those charter schools. Charter schools reporting SACS financial data separately from their authorizing LEAs in Fund 01 or Fund 62 use this worksheet to report their ADA.						
FUND 01: Charter School ADA corresponding to SACS financial data reported in Fund 01.						
1. Total Charter School Regular ADA						
2. Charter School County Program Alternative Education ADA						
a. County Group Home and Institution Pupils						
b. Juvenile Halls, Homes, and Camps						
c. Probation Referred, On Probation or Parole, Expelled per EC 48915(a) or (c) [EC 2574(c)(4)(A)]						
d. Total, Charter School County Program Alternative Education ADA (Sum of Lines C2a through C2c)	0.00	0.00	0.00	0.00	0.00	0.00
3. Charter School Funded County Program ADA						
a. County Community Schools						
b. Special Education-Special Day Class						
c. Special Education-NPS/LCI						
d. Special Education Extended Year						
e. Other County Operated Programs: Opportunity Schools and Full Day Opportunity Classes, Specialized Secondary Schools						
f. Total, Charter School Funded County Program ADA (Sum of Lines C3a through C3e)	0.00	0.00	0.00	0.00	0.00	0.00
4. TOTAL CHARTER SCHOOL ADA (Sum of Lines C1, C2d, and C3f)	0.00	0.00	0.00	0.00	0.00	0.00
FUND 09 or 62: Charter School ADA corresponding to SACS financial data reported in Fund 09 or Fund 62.						
5. Total Charter School Regular ADA						
6. Charter School County Program Alternative Education ADA						
a. County Group Home and Institution Pupils						
b. Juvenile Halls, Homes, and Camps						
c. Probation Referred, On Probation or Parole, Expelled per EC 48915(a) or (c) [EC 2574(c)(4)(A)]						
d. Total, Charter School County Program Alternative Education ADA (Sum of Lines C6a through C6c)	0.00	0.00	0.00	0.00	0.00	0.00
7. Charter School Funded County Program ADA						
a. County Community Schools						
b. Special Education-Special Day Class						
c. Special Education-NPS/LCI						
d. Special Education Extended Year						
e. Other County Operated Programs: Opportunity Schools and Full Day Opportunity Classes, Specialized Secondary Schools						
f. Total, Charter School Funded County Program ADA (Sum of Lines C7a through C7e)	0.00	0.00	0.00	0.00	0.00	0.00
8. TOTAL CHARTER SCHOOL ADA (Sum of Lines C5, C6d, and C7f)	0.00	0.00	0.00	0.00	0.00	0.00
9. TOTAL CHARTER SCHOOL ADA Reported in Fund 01, 09, or 62 (Sum of Lines C4 and C8)	0.00	0.00	0.00	0.00	0.00	0.00

Current Expense Formula/Minimum Classroom Compensation

PART I - CURRENT EXPENSE FORMULA	Total Expense for Year (1)	EDP No.	Reductions (See Note 1) (2)	EDP No.	Current Expense of Education (Col 1 - Col 2) (3)	EDP No.	Reductions (Extracted) (See Note 2) (4a)	Reductions (Overrides)* (See Note 2) (4b)	EDP No.	Current Expense-Part II (Col 3 - Col 4) (5)	EDP No.
1000 - Certificated Salaries	24,036,572.08	301	0.00	303	24,036,572.08	305	1,522,144.89		307	22,514,427.19	309
2000 - Classified Salaries	10,809,744.44	311	0.00	313	10,809,744.44	315	438,378.99		317	10,371,365.45	319
3000 - Employee Benefits	13,838,920.69	321	328,417.00	323	13,510,503.69	325	446,363.85		327	13,064,139.84	329
4000 - Books, Supplies Equip Replace. (6500)	3,249,487.10	331	0.00	333	3,249,487.10	335	528,679.77		337	2,720,807.33	339
5000 - Services. . . & 7300 - Indirect Costs	8,958,788.42	341	0.00	343	8,958,788.42	345	475,821.00		347	8,482,967.42	349
TOTAL					60,565,095.73	365			TOTAL	57,153,707.23	369

Note 1 - In Column 2, report expenditures for the following programs: Nonagency (Goals 7100-7199), Community Services (Goal 8100), Food Services (Function 3700), Fringe Benefits for Retired Persons (Objects 3701-3702), and Facilities Acquisition & Construction (Function 8500).

Note 2 - In Column 4, report expenditures for: Transportation (Function 3600), Lottery Expenditures (Resource 1100), Special Education Students in Nonpublic Schools (Function 1180), and other federal or state categorical aid in which funds were granted for expenditures in a program not incurring any teacher salary expenditures or requiring disbursement of the funds without regard to the requirements of EC Section 41372.

* If an amount (even zero) is entered in any row of Column 4b or in Line 13b, the form uses only the values in Column 4b and Line 13b rather than the values in Column 4a and Line 13a.

PART II: MINIMUM CLASSROOM COMPENSATION (Instruction, Functions 1000-1999)	Object	EDP No.
1. Teacher Salaries as Per EC 41011.	1100	21,173,216.81 375
2. Salaries of Instructional Aides Per EC 41011.	2100	3,129,082.66 380
3. STRS.	3101 & 3102	4,855,665.89 382
4. PERS.	3201 & 3202	563,545.40 383
5. OASDI - Regular, Medicare and Alternative.	3301 & 3302	490,886.27 384
6. Health & Welfare Benefits (EC 41372) (Include Health, Dental, Vision, Pharmaceutical, and Annuity Plans).	3401 & 3402	2,941,091.02 385
7. Unemployment Insurance.	3501 & 3502	11,554.90 390
8. Workers' Compensation Insurance.	3601 & 3602	553,336.83 392
9. OPEB, Active Employees (EC 41372).	3751 & 3752	0.00
10. Other Benefits (EC 22310).	3901 & 3902	0.00 393
11. SUBTOTAL Salaries and Benefits (Sum Lines 1 - 10).		33,718,379.78 395
12. Less: Teacher and Instructional Aide Salaries and Benefits deducted in Column 2.		0.00
13a. Less: Teacher and Instructional Aide Salaries and Benefits (other than Lottery) deducted in Column 4a (Extracted).		0.00 396
b. Less: Teacher and Instructional Aide Salaries and Benefits (other than Lottery) deducted in Column 4b (Overrides)*.		396
14. TOTAL SALARIES AND BENEFITS.		33,718,379.78 397
15. Percent of Current Cost of Education Expended for Classroom Compensation (EDP 397 divided by EDP 369) Line 15 must equal or exceed 60% for elementary, 55% for unified and 50% for high school districts to avoid penalty under provisions of EC 41372.		59.00%
16. District is exempt from EC 41372 because it meets the provisions of EC 41374. (If exempt, enter 'X').		

PART III: DEFICIENCY AMOUNT	
A deficiency amount (Line 5) is only applicable to districts not meeting the minimum classroom compensation percentage required under EC 41372 and not exempt under the provisions of EC 41374.	
1. Minimum percentage required (60% elementary, 55% unified, 50% high)	60.00%
2. Percentage spent by this district (Part II, Line 15)	59.00%
3. Percentage below the minimum (Part III, Line 1 minus Line 2)	1.00%
4. District's Current Expense of Education after reductions in columns 4a or 4b (Part I, EDP 369).	57,153,707.23
5. Deficiency Amount (Part III, Line 3 times Line 4)	571,537.07

PART IV: Explanation for adjustments entered in Part I, Column 4b (required)
99

--

Current Expense Formula/Minimum Classroom Compensation

PART I - CURRENT EXPENSE FORMULA	Total Expense for Year (1)	EDP No.	Reductions (See Note 1) (2)	EDP No.	Current Expense of Education (Col 1 - Col 2) (3)	EDP No.	Reductions (Extracted) (See Note 2) (4a)	Reductions (Overrides)* (See Note 2) (4b)	EDP No.	Current Expense-Part II (Col 3 - Col 4) (5)	EDP No.
1000 - Certificated Salaries	23,834,494.50	301	0.00	303	23,834,494.50	305	207,904.66		307	23,626,589.84	309
2000 - Classified Salaries	9,954,622.90	311	0.00	313	9,954,622.90	315	327,727.86		317	9,626,895.04	319
3000 - Employee Benefits	13,429,739.26	321	328,417.00	323	13,101,322.26	325	239,656.83		327	12,861,665.43	329
4000 - Books, Supplies Equip Replace. (6500)	4,372,124.61	331	0.00	333	4,372,124.61	335	226,967.00		337	4,145,157.61	339
5000 - Services. . . & 7300 - Indirect Costs	7,527,251.75	341	0.00	343	7,527,251.75	345	291,963.32		347	7,235,288.43	349
TOTAL					58,789,816.02	365			TOTAL	57,495,596.35	369

Note 1 - In Column 2, report expenditures for the following programs: Nonagency (Goals 7100-7199), Community Services (Goal 8100), Food Services (Function 3700), Fringe Benefits for Retired Persons (Objects 3701-3702), and Facilities Acquisition & Construction (Function 8500).

Note 2 - In Column 4, report expenditures for: Transportation (Function 3600), Lottery Expenditures (Resource 1100), Special Education Students in Nonpublic Schools (Function 1180), and other federal or state categorical aid in which funds were granted for expenditures in a program not incurring any teacher salary expenditures or requiring disbursement of the funds without regard to the requirements of EC Section 41372.

* If an amount (even zero) is entered in any row of Column 4b or in Line 13b, the form uses only the values in Column 4b and Line 13b rather than the values in Column 4a and Line 13a.

PART II: MINIMUM CLASSROOM COMPENSATION (Instruction, Functions 1000-1999)	Object	EDP No.
1. Teacher Salaries as Per EC 41011.	1100	20,249,274.18 375
2. Salaries of Instructional Aides Per EC 41011.	2100	2,403,057.86 380
3. STRS.	3101 & 3102	4,926,332.25 382
4. PERS.	3201 & 3202	638,322.97 383
5. OASDI - Regular, Medicare and Alternative.	3301 & 3302	501,176.50 384
6. Health & Welfare Benefits (EC 41372) (Include Health, Dental, Vision, Pharmaceutical, and Annuity Plans).	3401 & 3402	2,584,000.25 385
7. Unemployment Insurance.	3501 & 3502	11,773.25 390
8. Workers' Compensation Insurance.	3601 & 3602	576,050.08 392
9. OPEB, Active Employees (EC 41372).	3751 & 3752	0.00
10. Other Benefits (EC 22310).	3901 & 3902	0.00 393
11. SUBTOTAL Salaries and Benefits (Sum Lines 1 - 10).		31,889,987.34 395
12. Less: Teacher and Instructional Aide Salaries and Benefits deducted in Column 2.		0.00
13a. Less: Teacher and Instructional Aide Salaries and Benefits (other than Lottery) deducted in Column 4a (Extracted).		0.00 396
b. Less: Teacher and Instructional Aide Salaries and Benefits (other than Lottery) deducted in Column 4b (Overrides)*.		396
14. TOTAL SALARIES AND BENEFITS.		31,889,987.34 397
15. Percent of Current Cost of Education Expended for Classroom Compensation (EDP 397 divided by EDP 369) Line 15 must equal or exceed 60% for elementary, 55% for unified and 50% for high school districts to avoid penalty under provisions of EC 41372.		55.47%
16. District is exempt from EC 41372 because it meets the provisions of EC 41374. (If exempt, enter 'X').		

PART III: DEFICIENCY AMOUNT	
A deficiency amount (Line 5) is only applicable to districts not meeting the minimum classroom compensation percentage required under EC 41372 and not exempt under the provisions of EC 41374.	
1. Minimum percentage required (60% elementary, 55% unified, 50% high)	60.00%
2. Percentage spent by this district (Part II, Line 15)	55.47%
3. Percentage below the minimum (Part III, Line 1 minus Line 2)	4.53%
4. District's Current Expense of Education after reductions in columns 4a or 4b (Part I, EDP 369).	57,495,596.35
5. Deficiency Amount (Part III, Line 3 times Line 4)	2,604,550.51

PART IV: Explanation for adjustments entered in Part I, Column 4b (required)
101

--

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
A. REVENUES					
1) LCFF Sources		8010-8099	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	500.00	0.00	-100.0%
5) TOTAL, REVENUES			500.00	0.00	-100.0%
B. EXPENDITURES					
1) Certificated Salaries		1000-1999	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	0.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	0.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			0.00	0.00	0.0%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			500.00	0.00	-100.0%
D. OTHER FINANCING SOURCES/USES					
1) Interfund Transfers					
a) Transfers In		8900-8929	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.0%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			500.00	0.00	-100.0%
F. FUND BALANCE, RESERVES					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited					
		9791	81,166.10	81,666.10	0.6%
b) Audit Adjustments					
		9793	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)					
			81,166.10	81,666.10	0.6%
d) Other Restatements					
		9795	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)					
			81,166.10	81,666.10	0.6%
2) Ending Balance, June 30 (E + F1e)					
Components of Ending Fund Balance					
a) Nonspendable					
Revolving Cash					
		9711	0.00	0.00	0.0%
Stores					
		9712	0.00	0.00	0.0%
Prepaid Items					
		9713	0.00	0.00	0.0%
All Others					
		9719	0.00	0.00	0.0%
b) Restricted					
		9740	81,666.10	81,666.10	0.0%
c) Committed					
Stabilization Arrangements					
		9750	0.00	0.00	0.0%
Other Commitments					
		9760	0.00	0.00	0.0%
d) Assigned					
Other Assignments					
		9780	0.00	0.00	0.0%
e) Unassigned/Unappropriated					
Reserve for Economic Uncertainties					
		9789	0.00	0.00	0.0%
Unassigned/Unappropriated Amount					
		9790	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
G. ASSETS					
1) Cash					
a) in County Treasury		9110	0.00		
1) Fair Value Adjustment to Cash in County Treasury		9111	0.00		
b) in Banks		9120	0.00		
c) in Revolving Cash Account		9130	0.00		
d) with Fiscal Agent/Trustee		9135	0.00		
e) Collections Awaiting Deposit		9140	0.00		
2) Investments		9150	0.00		
3) Accounts Receivable		9200	0.00		
4) Due from Grantor Government		9290	0.00		
5) Due from Other Funds		9310	0.00		
6) Stores		9320	0.00		
7) Prepaid Expenditures		9330	0.00		
8) Other Current Assets		9340	0.00		
9) TOTAL, ASSETS			0.00		
H. DEFERRED OUTFLOWS OF RESOURCES					
1) Deferred Outflows of Resources		9490	0.00		
2) TOTAL, DEFERRED OUTFLOWS			0.00		
I. LIABILITIES					
1) Accounts Payable		9500	0.00		
2) Due to Grantor Governments		9590	0.00		
3) Due to Other Funds		9610	0.00		
4) Current Loans		9640	0.00		
5) Unearned Revenue		9650	0.00		
6) TOTAL, LIABILITIES			0.00		
J. DEFERRED INFLOWS OF RESOURCES					
1) Deferred Inflows of Resources		9690	0.00		
2) TOTAL, DEFERRED INFLOWS			0.00		
K. FUND EQUITY					
Ending Fund Balance, June 30 (G9 + H2) - (I6 + J2)			0.00		

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
FEDERAL REVENUE					
FEMA		8281	0.00	0.00	0.0%
All Other Federal Revenue		8290	0.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			0.00	0.00	0.0%
OTHER STATE REVENUE					
Pass-Through Revenues from State Sources		8587	0.00	0.00	0.0%
California Clean Energy Jobs Act	6230	8590	0.00	0.00	0.0%
All Other State Revenue	All Other	8590	0.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			0.00	0.00	0.0%
OTHER LOCAL REVENUE					
Other Local Revenue					
Community Redevelopment Funds Not Subject to LCFF Deduction		8625	0.00	0.00	0.0%
Sales					
Sale of Equipment/Supplies		8631	0.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	0.0%
Interest		8660	500.00	0.00	-100.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.0%
Other Local Revenue					
All Other Local Revenue		8699	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			500.00	0.00	-100.0%
TOTAL, REVENUES			500.00	0.00	-100.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
CLASSIFIED SALARIES					
Classified Support Salaries		2200	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	0.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	0.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	0.0%
TOTAL CLASSIFIED SALARIES			0.00	0.00	0.0%
EMPLOYEE BENEFITS					
STRS		3101-3102	0.00	0.00	0.0%
PERS		3201-3202	0.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	0.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	0.00	0.00	0.0%
Unemployment Insurance		3501-3502	0.00	0.00	0.0%
Workers' Compensation		3601-3602	0.00	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.0%
TOTAL EMPLOYEE BENEFITS			0.00	0.00	0.0%
BOOKS AND SUPPLIES					
Books and Other Reference Materials		4200	0.00	0.00	0.0%
Materials and Supplies		4300	0.00	0.00	0.0%
Noncapitalized Equipment		4400	0.00	0.00	0.0%
TOTAL BOOKS AND SUPPLIES			0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
SERVICES AND OTHER OPERATING EXPENDITURES					
Subagreements for Services		5100	0.00	0.00	0.0%
Travel and Conferences		5200	0.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	0.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	0.00	0.00	0.0%
Communications		5900	0.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			0.00	0.00	0.0%
CAPITAL OUTLAY					
Land		6100	0.00	0.00	0.0%
Land Improvements		6170	0.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	0.00	0.00	0.0%
Books and Media for New School Libraries or Major Expansion of School Libraries		6300	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)					
Other Transfers Out					
Transfers of Pass-Through Revenues To Districts or Charter Schools		7211	0.00	0.00	0.0%
To County Offices		7212	0.00	0.00	0.0%
To JPAs		7213	0.00	0.00	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.0%
Debt Service					
Debt Service - Interest		7438	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.0%
TOTAL, EXPENDITURES			0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
INTERFUND TRANSFERS					
INTERFUND TRANSFERS IN					
From: General Fund/CSSF		8912	0.00	0.00	0.0%
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.0%
INTERFUND TRANSFERS OUT					
To: General Fund/CSSF		7612	0.00	0.00	0.0%
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
OTHER SOURCES/USES					
SOURCES					
Proceeds					
Proceeds from Disposal of Capital Assets		8953	0.00	0.00	0.0%
Other Sources					
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.0%
Long-Term Debt Proceeds					
Proceeds from Certificates of Participation		8971	0.00	0.00	0.0%
Proceeds from Capital Leases		8972	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.0%
USES					
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.0%
CONTRIBUTIONS					
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			0.00	0.00	0.0%

Description	Function Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
A. REVENUES					
1) LCFF Sources		8010-8099	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	500.00	0.00	-100.0%
5) TOTAL, REVENUES			500.00	0.00	-100.0%
B. EXPENDITURES (Objects 1000-7999)					
1) Instruction	1000-1999		0.00	0.00	0.0%
2) Instruction - Related Services	2000-2999		0.00	0.00	0.0%
3) Pupil Services	3000-3999		0.00	0.00	0.0%
4) Ancillary Services	4000-4999		0.00	0.00	0.0%
5) Community Services	5000-5999		0.00	0.00	0.0%
6) Enterprise	6000-6999		0.00	0.00	0.0%
7) General Administration	7000-7999		0.00	0.00	0.0%
8) Plant Services	8000-8999		0.00	0.00	0.0%
9) Other Outgo	9000-9999	Except 7600-7699	0.00	0.00	0.0%
10) TOTAL, EXPENDITURES			0.00	0.00	0.0%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B10)			500.00	0.00	-100.0%
D. OTHER FINANCING SOURCES/USES					
1) Interfund Transfers					
a) Transfers In		8900-8929	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.0%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.0%

July 1 Budget
Special Reserve Fund for Capital Outlay Projects
Expenditures by Function

Description	Function Codes	Object Codes	2019-20 Estimated Actuals	2020-21 Budget	Percent Difference
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			500.00	0.00	-100.0%
F. FUND BALANCE, RESERVES					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited		9791	81,166.10	81,666.10	0.6%
b) Audit Adjustments		9793	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			81,166.10	81,666.10	0.6%
d) Other Restatements		9795	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			81,166.10	81,666.10	0.6%
2) Ending Balance, June 30 (E + F1e)			81,666.10	81,666.10	0.0%
Components of Ending Fund Balance					
a) Nonspendable					
Revolving Cash		9711	0.00	0.00	0.0%
Stores		9712	0.00	0.00	0.0%
Prepaid Items		9713	0.00	0.00	0.0%
All Others		9719	0.00	0.00	0.0%
b) Restricted			81,666.10	81,666.10	0.0%
c) Committed					
Stabilization Arrangements		9750	0.00	0.00	0.0%
Other Commitments (by Resource/Object)		9760	0.00	0.00	0.0%
d) Assigned					
Other Assignments (by Resource/Object)		9780	0.00	0.00	0.0%
e) Unassigned/Unappropriated					
Reserve for Economic Uncertainties		9789	0.00	0.00	0.0%
Unassigned/Unappropriated Amount		9790	0.00	0.00	0.0%

<u>Resource</u>	<u>Description</u>	<u>2019-20 Estimated Actuals</u>	<u>2020-21 Budget</u>
9010	Other Restricted Local	81,666.10	81,666.10
Total, Restricted Balance		<u>81,666.10</u>	<u>81,666.10</u>

Section I - Expenditures	Funds 01, 09, and 62			2019-20 Expenditures
	Goals	Functions	Objects	
A. Total state, federal, and local expenditures (all resources)	All	All	1000-7999	62,353,678.73
B. Less all federal expenditures not allowed for MOE (Resources 3000-5999, except 3385)	All	All	1000-7999	5,392,242.03
C. Less state and local expenditures not allowed for MOE: (All resources, except federal as identified in Line B)				
1. Community Services	All	5000-5999	1000-7999	0.00
2. Capital Outlay	All except 7100-7199	All except 5000-5999	6000-6999	102,906.00
3. Debt Service	All	9100	5400-5450, 5800, 7430- 7439	1,207,260.00
4. Other Transfers Out	All	9200	7200-7299	0.00
5. Interfund Transfers Out	All	9300	7600-7629	100,000.00
6. All Other Financing Uses	All	9100	7699	0.00
		9200	7651	
7. Nonagency	7100-7199	All except 5000-5999, 9000-9999	1000-7999	0.00
8. Tuition (Revenue, in lieu of expenditures, to approximate costs of services for which tuition is received)	All	All	8710	0.00
9. Supplemental expenditures made as a result of a Presidentially declared disaster	Manually entered. Must not include expenditures in lines B, C1-C8, D1, or D2.			
10. Total state and local expenditures not allowed for MOE calculation (Sum lines C1 through C9)				1,410,166.00
D. Plus additional MOE expenditures:			1000-7143, 7300-7439 minus 8000-8699	
1. Expenditures to cover deficits for food services (Funds 13 and 61) (If negative, then zero)	All	All		197,272.75
2. Expenditures to cover deficits for student body activities	Manually entered. Must not include expenditures in lines A or D1.			
E. Total expenditures subject to MOE (Line A minus lines B and C10, plus lines D1 and D2)				55,748,543.45

Section II - Expenditures Per ADA		2019-20 Annual ADA/ Exps. Per ADA
A. Average Daily Attendance (Form A, Annual ADA column, sum of lines A6 and C9)		4,203.10
B. Expenditures per ADA (Line I.E divided by Line II.A)		13,263.67
Section III - MOE Calculation (For data collection only. Final determination will be done by CDE)		
	Total	Per ADA
A. Base expenditures (Preloaded expenditures from prior year official CDE MOE calculation). (Note: If the prior year MOE was not met, CDE has adjusted the prior year base to 90 percent of the preceding prior year amount rather than the actual prior year expenditure amount.)	61,707,658.78	14,145.05
1. Adjustment to base expenditure and expenditure per ADA amounts for LEAs failing prior year MOE calculation (From Section IV)	0.00	0.00
2. Total adjusted base expenditure amounts (Line A plus Line A.1)	61,707,658.78	14,145.05
B. Required effort (Line A.2 times 90%)	55,536,892.90	12,730.55
C. Current year expenditures (Line I.E and Line II.B)	55,748,543.45	13,263.67
D. MOE deficiency amount, if any (Line B minus Line C) (If negative, then zero)	0.00	0.00
E. MOE determination (If one or both of the amounts in line D are zero, the MOE requirement is met; if both amounts are positive, the MOE requirement is not met. If either column in Line A.2 or Line C equals zero, the MOE calculation is incomplete.)	MOE Met	
F. MOE deficiency percentage, if MOE not met; otherwise, zero (Line D divided by Line B) (Funding under ESSA covered programs in FY 2021-22 may be reduced by the lower of the two percentages)	0.00%	0.00%

SECTION IV - Detail of Adjustments to Base Expenditures (used in Section III, Line A.1)		
Description of Adjustments	Total Expenditures	Expenditures Per ADA
Total adjustments to base expenditures	0.00	0.00

Part I - General Administrative Share of Plant Services Costs

California's indirect cost plan allows that the general administrative costs in the indirect cost pool may include that portion of plant services costs (maintenance and operations costs and facilities rents and leases costs) attributable to the general administrative offices. The calculation of the plant services costs attributed to general administration and included in the pool is standardized and automated using the percentage of salaries and benefits relating to general administration as proxy for the percentage of square footage occupied by general administration.

A. Salaries and Benefits - Other General Administration and Centralized Data Processing

- 1. Salaries and benefits paid through payroll (Funds 01, 09, and 62, objects 1000-3999 except 3701-3702)
(Functions 7200-7700, goals 0000 and 9000) 2,603,219.37
- 2. Contracted general administrative positions not paid through payroll
 - a. Enter the costs, if any, of general administrative positions performing services ON SITE but paid through a contract, rather than through payroll, in functions 7200-7700, goals 0000 and 9000, Object 5800. _____
 - b. If an amount is entered on Line A2a, provide the title, duties, and approximate FTE of each general administrative position paid through a contract. Retain supporting documentation in case of audit.

B. Salaries and Benefits - All Other Activities

- 1. Salaries and benefits paid through payroll (Funds 01, 09, and 62, objects 1000-3999 except 3701-3702)
(Functions 1000-6999, 7100-7180, & 8100-8400; Functions 7200-7700, all goals except 0000 & 9000) 45,753,600.84

C. Percentage of Plant Services Costs Attributable to General Administration

(Line A1 plus Line A2a, divided by Line B1; zero if negative) (See Part III, Lines A5 and A6) 5.69%

Part II - Adjustments for Employment Separation Costs

When an employee separates from service, the local educational agency (LEA) may incur costs associated with the separation in addition to the employee's regular salary and benefits for the final pay period. These additional costs can be categorized as "normal" or "abnormal or mass" separation costs.

Normal separation costs include items such as pay for accumulated unused leave or routine severance pay authorized by governing board policy. Normal separation costs are not allowable as direct costs to federal programs, but are allowable as indirect costs. State programs may have similar restrictions. Where federal or state program guidelines required that the LEA charge an employee's normal separation costs to an unrestricted resource rather than to the restricted program in which the employee worked, the LEA may identify and enter these costs on Line A for inclusion in the indirect cost pool.

Abnormal or mass separation costs are those costs resulting from actions taken by an LEA to influence employees to terminate their employment earlier than they normally would have. Abnormal or mass separation costs include retirement incentives such as a Golden Handshake or severance packages negotiated to effect termination. Abnormal or mass separation costs may not be charged to federal programs as either direct costs or indirect costs. Where an LEA paid abnormal or mass separation costs on behalf of positions in general administrative functions included in the indirect cost pool, the LEA must identify and enter these costs on Line B for exclusion from the pool.

A. Normal Separation Costs (optional)

Enter any normal separation costs paid on behalf of employees of restricted state or federal programs that were charged to an unrestricted resource (0000-1999) in funds 01, 09, and 62 with functions 1000-6999 or 8100-8400 rather than to the restricted program. These costs will be moved in Part III from base costs to the indirect cost pool. _____
Retain supporting documentation.

B. Abnormal or Mass Separation Costs (required)

Enter any abnormal or mass separation costs paid on behalf of general administrative positions charged to unrestricted resources (0000-1999) in funds 01, 09, and 62 with functions 7200-7700. These costs will be moved in Part III from the indirect cost pool to base costs. If none, enter zero. 0.00

Part III - Indirect Cost Rate Calculation (Funds 01, 09, and 62, unless indicated otherwise)

A. Indirect Costs

1. Other General Administration, less portion charged to restricted resources or specific goals (Functions 7200-7600, objects 1000-5999, minus Line B9)	2,837,022.58
2. Centralized Data Processing, less portion charged to restricted resources or specific goals (Function 7700, objects 1000-5999, minus Line B10)	1,276,146.79
3. External Financial Audit - Single Audit (Function 7190, resources 0000-1999, goals 0000 and 9000, objects 5000-5999)	20,000.00
4. Staff Relations and Negotiations (Function 7120, resources 0000-1999, goals 0000 and 9000, objects 1000-5999)	0.00
5. Plant Maintenance and Operations (portion relating to general administrative offices only) (Functions 8100-8400, objects 1000-5999 except 5100, times Part I, Line C)	321,642.82
6. Facilities Rents and Leases (portion relating to general administrative offices only) (Function 8700, resources 0000-1999, objects 1000-5999 except 5100, times Part I, Line C)	0.00
7. Adjustment for Employment Separation Costs	
a. Plus: Normal Separation Costs (Part II, Line A)	0.00
b. Less: Abnormal or Mass Separation Costs (Part II, Line B)	0.00
8. Total Indirect Costs (Lines A1 through A7a, minus Line A7b)	4,454,812.19
9. Carry-Forward Adjustment (Part IV, Line F)	(826,398.41)
10. Total Adjusted Indirect Costs (Line A8 plus Line A9)	3,628,413.78

B. Base Costs

1. Instruction (Functions 1000-1999, objects 1000-5999 except 5100)	41,570,681.88
2. Instruction-Related Services (Functions 2000-2999, objects 1000-5999 except 5100)	4,766,053.63
3. Pupil Services (Functions 3000-3999, objects 1000-5999 except 4700 and 5100)	4,009,224.41
4. Ancillary Services (Functions 4000-4999, objects 1000-5999 except 5100)	0.00
5. Community Services (Functions 5000-5999, objects 1000-5999 except 5100)	0.00
6. Enterprise (Function 6000, objects 1000-5999 except 4700 and 5100)	0.00
7. Board and Superintendent (Functions 7100-7180, objects 1000-5999, minus Part III, Line A4)	829,609.81
8. External Financial Audit - Single Audit and Other (Functions 7190-7191, objects 5000-5999, minus Part III, Line A3)	0.00
9. Other General Administration (portion charged to restricted resources or specific goals only) (Functions 7200-7600, resources 2000-9999, objects 1000-5999; Functions 7200-7600, resources 0000-1999, all goals except 0000 and 9000, objects 1000-5999)	0.00
10. Centralized Data Processing (portion charged to restricted resources or specific goals only) (Function 7700, resources 2000-9999, objects 1000-5999; Function 7700, resources 0000-1999, all goals except 0000 and 9000, objects 1000-5999)	0.00
11. Plant Maintenance and Operations (all except portion relating to general administrative offices) (Functions 8100-8400, objects 1000-5999 except 5100, minus Part III, Line A5)	5,331,130.81
12. Facilities Rents and Leases (all except portion relating to general administrative offices) (Function 8700, objects 1000-5999 except 5100, minus Part III, Line A6)	0.00
13. Adjustment for Employment Separation Costs	
a. Less: Normal Separation Costs (Part II, Line A)	0.00
b. Plus: Abnormal or Mass Separation Costs (Part II, Line B)	0.00
14. Student Activity (Fund 08, functions 4000-5999, objects 1000-5999 except 5100)	0.00
15. Adult Education (Fund 11, functions 1000-6999, 8100-8400, and 8700, objects 1000-5999 except 5100)	0.00
16. Child Development (Fund 12, functions 1000-6999, 8100-8400 & 8700, objects 1000-5999 except 4700 & 5100)	1,911,564.65
17. Cafeteria (Funds 13 & 61, functions 1000-6999, 8100-8400 & 8700, objects 1000-5999 except 4700 & 5100)	1,466,454.75
18. Foundation (Funds 19 & 57, functions 1000-6999, 8100-8400 & 8700, objects 1000-5999 except 4700 & 5100)	0.00
19. Total Base Costs (Lines B1 through B12 and Lines B13b through B18, minus Line B13a)	59,884,719.94

C. Straight Indirect Cost Percentage Before Carry-Forward Adjustment

(For information only - not for use when claiming/recovering indirect costs) (Line A8 divided by Line B19)	7.44%
---	-------

D. Preliminary Proposed Indirect Cost Rate

(For final approved fixed-with-carry-forward rate for use in 2021-22 see www.cde.ca.gov/fg/ac/ic) (Line A10 divided by Line B19)	6.06%
---	-------

118

Part IV - Carry-forward Adjustment

The carry-forward adjustment is an after-the-fact adjustment for the difference between indirect costs recoverable using the indirect cost rate approved for use in a given year, and the actual indirect costs incurred in that year. The carry-forward adjustment eliminates the need for LEAs to file amended federal reports when their actual indirect costs vary from the estimated indirect costs on which the approved rate was based.

Where the ratio of indirect costs incurred in the current year is less than the estimated ratio of indirect costs on which the approved rate for use in the current year was based, the carry-forward adjustment is limited by using either the approved rate times current year base costs, or the highest rate actually used to recover costs from any program times current year base costs, if the highest rate used was less than the approved rate. Rates used to recover costs from programs are displayed in Exhibit A.

A. Indirect costs incurred in the current year (Part III, Line A8)	<u>4,454,812.19</u>
B. Carry-forward adjustment from prior year(s)	
1. Carry-forward adjustment from the second prior year	<u>592,653.91</u>
2. Carry-forward adjustment amount deferred from prior year(s), if any	<u>(47,081.26)</u>
C. Carry-forward adjustment for under- or over-recovery in the current year	
1. Under-recovery: Part III, Line A8, plus carry-forward adjustment from prior years, minus (approved indirect cost rate (9.73%) times Part III, Line B19); zero if negative	<u>0.00</u>
2. Over-recovery: Part III, Line A8, plus carry-forward adjustment from prior years, minus the lesser of (approved indirect cost rate (9.73%) times Part III, Line B19) or (the highest rate used to recover costs from any program (9.73%) times Part III, Line B19); zero if positive	<u>(826,398.41)</u>
D. Preliminary carry-forward adjustment (Line C1 or C2)	<u>(826,398.41)</u>
E. Optional allocation of negative carry-forward adjustment over more than one year	
Where a negative carry-forward adjustment causes the proposed approved rate to fall below zero or would reduce the rate at which the LEA could recover indirect costs to such an extent that it would cause the LEA significant fiscal harm, the LEA may request that the carry-forward adjustment be allocated over more than one year. Where allocation of a negative carry-forward adjustment over more than one year does not resolve a negative rate, the CDE will work with the LEA on a case-by-case basis to establish an approved rate.	
Option 1. Preliminary proposed approved rate (Part III, Line D) if entire negative carry-forward adjustment is applied to the current year calculation:	<u>6.06%</u>
Option 2. Preliminary proposed approved rate (Part III, Line D) if one-half of negative carry-forward adjustment (\$-413,199.21) is applied to the current year calculation and the remainder (\$-413,199.20) is deferred to one or more future years:	<u>6.75%</u>
Option 3. Preliminary proposed approved rate (Part III, Line D) if one-third of negative carry-forward adjustment (\$-275,466.14) is applied to the current year calculation and the remainder (\$-550,932.27) is deferred to one or more future years:	<u>6.98%</u>
LEA request for Option 1, Option 2, or Option 3	<u>1</u>
F. Carry-forward adjustment used in Part III, Line A9 (Line D minus amount deferred if Option 2 or Option 3 is selected)	<u>(826,398.41)</u>

Approved indirect cost rate: 9.73%
Highest rate used in any program: 9.73%

Fund	Resource	Eligible Expenditures (Objects 1000-5999 except Object 5100)	Indirect Costs Charged (Objects 7310 and 7350)	Rate Used
01	3010	2,135,950.00	206,737.00	9.68%
01	4035	300,900.00	29,277.00	9.73%
01	4124	100,035.00	3,159.00	3.16%
01	4127	83,115.00	8,087.00	9.73%
01	4201	82,231.00	8,000.00	9.73%
01	4203	736,980.00	71,708.00	9.73%
12	6105	1,352,214.00	36,000.00	2.66%
13	5310	2,263,601.75	107,000.00	4.73%

July 1 Budget
2019-20 Estimated Actuals
LOTTERY REPORT
Revenues, Expenditures and
Ending Balances - All Funds

Description	Object Codes	Lottery: Unrestricted (Resource 1100)	Transferred to Other Resources for Expenditure	Lottery: Instructional Materials (Resource 6300)*	Totals
A. AMOUNT AVAILABLE FOR THIS FISCAL YEAR					
1. Adjusted Beginning Fund Balance	9791-9795	884,664.28		99,651.13	984,315.41
2. State Lottery Revenue	8560	655,781.00		227,998.00	883,779.00
3. Other Local Revenue	8600-8799	0.00		0.00	0.00
4. Transfers from Funds of Lapsed/Reorganized Districts	8965	0.00		0.00	0.00
5. Contributions from Unrestricted Resources (Total must be zero)	8980	0.00			0.00
6. Total Available (Sum Lines A1 through A5)		1,540,445.28	0.00	327,649.13	1,868,094.41
B. EXPENDITURES AND OTHER FINANCING USES					
1. Certificated Salaries	1000-1999	1,314,279.00			1,314,279.00
2. Classified Salaries	2000-2999	0.00			0.00
3. Employee Benefits	3000-3999	150,606.00			150,606.00
4. Books and Supplies	4000-4999	0.00		327,649.00	327,649.00
5. a. Services and Other Operating Expenditures (Resource 1100)	5000-5999	0.00			0.00
b. Services and Other Operating Expenditures (Resource 6300)	5000-5999, except 5100, 5710, 5800				
c. Duplicating Costs for Instructional Materials (Resource 6300)	5100, 5710, 5800				
6. Capital Outlay	6000-6999	0.00			0.00
7. Tuition	7100-7199	0.00			0.00
8. Interagency Transfers Out					
a. To Other Districts, County Offices, and Charter Schools	7211,7212,7221, 7222,7281,7282	0.00			0.00
b. To JPAs and All Others	7213,7223, 7283,7299	0.00			0.00
9. Transfers of Indirect Costs	7300-7399				
10. Debt Service	7400-7499	0.00			0.00
11. All Other Financing Uses	7630-7699	0.00			0.00
12. Total Expenditures and Other Financing Uses (Sum Lines B1 through B11)		1,464,885.00	0.00	327,649.00	1,792,534.00
C. ENDING BALANCE (Must equal Line A6 minus Line B12)					
	979Z	75,560.28	0.00	0.13	75,560.41
D. COMMENTS:					

Data from this report will be used to prepare a report to the Legislature as required by Control Section 24.60 of the Budget Act.

*Pursuant to Government Code Section 8880.4(a)(2)(B) and the definition in Education Code Section 60010(h), Resource 6300 funds are to be used for the purchase of instructional materials only. Any amounts in the shaded cells of this column should be reviewed for appropriateness.

Description	Object Codes	2020-21 Budget (Form 01) (A)	% Change (Cols. C-A/A) (B)	2021-22 Projection (C)	% Change (Cols. E-C/C) (D)	2022-23 Projection (E)
(Enter projections for subsequent years 1 and 2 in Columns C and E; current year - Column A - is extracted)						
A. REVENUES AND OTHER FINANCING SOURCES						
1. LCFF/Revenue Limit Sources	8010-8099	45,617,920.00	-0.31%	45,476,447.00	-2.35%	44,405,751.00
2. Federal Revenues	8100-8299	150,000.00	0.00%	150,000.00	0.00%	150,000.00
3. Other State Revenues	8300-8599	778,329.00	-2.04%	762,417.00	-1.40%	751,773.00
4. Other Local Revenues	8600-8799	70,000.00	0.00%	70,000.00	0.00%	70,000.00
5. Other Financing Sources						
a. Transfers In	8900-8929	0.00	0.00%	0.00	0.00%	0.00
b. Other Sources	8930-8979	0.00	0.00%	0.00	0.00%	0.00
c. Contributions	8980-8999	(7,635,140.71)	9.86%	(8,387,844.00)	2.00%	(8,555,600.00)
6. Total (Sum lines A1 thru A5c)		38,981,108.29	-2.33%	38,071,020.00	-3.28%	36,821,924.00
B. EXPENDITURES AND OTHER FINANCING USES						
1. Certificated Salaries						
a. Base Salaries				18,717,957.63		19,636,998.00
b. Step & Column Adjustment				280,769.36		294,555.00
c. Cost-of-Living Adjustment						
d. Other Adjustments				638,271.01		
e. Total Certificated Salaries (Sum lines B1a thru B1d)	1000-1999	18,717,957.63	4.91%	19,636,998.00	1.50%	19,931,553.00
2. Classified Salaries						
a. Base Salaries				6,178,445.86		7,011,123.00
b. Step & Column Adjustment				92,676.69		105,166.00
c. Cost-of-Living Adjustment						
d. Other Adjustments				740,000.45		
e. Total Classified Salaries (Sum lines B2a thru B2d)	2000-2999	6,178,445.86	13.48%	7,011,123.00	1.50%	7,116,289.00
3. Employee Benefits	3000-3999	8,482,859.62	8.81%	9,230,604.00	10.81%	10,228,128.00
4. Books and Supplies	4000-4999	374,650.00	101.46%	754,766.00	0.42%	757,957.00
5. Services and Other Operating Expenditures	5000-5999	3,689,755.00	-3.69%	3,553,588.00	-0.69%	3,528,924.00
6. Capital Outlay	6000-6999	0.00	0.00%	0.00	0.00%	0.00
7. Other Outgo (excluding Transfers of Indirect Costs)	7100-7299, 7400-7499	0.00	0.00%	0.00	0.00%	0.00
8. Other Outgo - Transfers of Indirect Costs	7300-7399	(223,639.80)	1.73%	(227,508.00)	2.12%	(232,331.00)
9. Other Financing Uses						
a. Transfers Out	7600-7629	106,342.29	0.00%	106,342.00	0.00%	106,342.00
b. Other Uses	7630-7699	0.00	0.00%	0.00	0.00%	0.00
10. Other Adjustments (Explain in Section F below)				0.00		0.00
11. Total (Sum lines B1 thru B10)		37,326,370.60	7.34%	40,065,913.00	3.42%	41,436,862.00
C. NET INCREASE (DECREASE) IN FUND BALANCE						
(Line A6 minus line B11)						
		1,654,737.69		(1,994,893.00)		(4,614,938.00)
D. FUND BALANCE						
1. Net Beginning Fund Balance (Form 01, line F1e)		179,910.28		1,834,647.97		(160,245.03)
2. Ending Fund Balance (Sum lines C and D1)		1,834,647.97		(160,245.03)		(4,775,183.03)
3. Components of Ending Fund Balance						
a. Nonspendable	9710-9719	50,000.00		50,000.00		50,000.00
b. Restricted	9740					
c. Committed						
1. Stabilization Arrangements	9750	0.00		0.00		0.00
2. Other Commitments	9760	0.00		0.00		0.00
d. Assigned	9780	0.00		0.00		0.00
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	1,784,647.00		0.00		0.00
2. Unassigned/Unappropriated	9790	0.97		(210,245.03)		(4,825,183.03)
f. Total Components of Ending Fund Balance						
(Line D3f must agree with line D2)		1,834,647.97		(160,245.03)		(4,775,183.03)

Description	Object Codes	2020-21 Budget (Form 01) (A)	% Change (Cols. C-A/A) (B)	2021-22 Projection (C)	% Change (Cols. E-C/C) (D)	2022-23 Projection (E)
E. AVAILABLE RESERVES						
1. General Fund						
a. Stabilization Arrangements	9750	0.00		0.00		0.00
b. Reserve for Economic Uncertainties	9789	1,784,647.00		0.00		0.00
c. Unassigned/Unappropriated	9790	0.97		(210,245.03)		(4,825,183.03)
(Enter reserve projections for subsequent years 1 and 2 in Columns C and E; current year - Column A - is extracted.)						
2. Special Reserve Fund - Noncapital Outlay (Fund 17)						
a. Stabilization Arrangements	9750					
b. Reserve for Economic Uncertainties	9789					
c. Unassigned/Unappropriated	9790					
3. Total Available Reserves (Sum lines E1a thru E2c)		1,784,647.97		(210,245.03)		(4,825,183.03)
F. ASSUMPTIONS						
Please provide below or on a separate attachment, the assumptions used to determine the projections for the first and second subsequent fiscal years. Further, please include an explanation for any significant expenditure adjustments projected in lines B1d, B2d, and B10. For additional information, please refer to the Budget Assumptions section of the SACS Financial Reporting Software User Guide.						
The reduction is due to a possible retirement of one employee in 20-21. CARES ACT one-time funding in 20-21 to mitigate learning loss and to purchase PPE. Funds used for employees, materials and supplies, online software programs, etc. originally funded by the unrestricted general fund and shifted to the CARES ACT funding for only one year (20-21).						

Description	Object Codes	2020-21 Budget (Form 01) (A)	% Change (Cols. C-A/A) (B)	2021-22 Projection (C)	% Change (Cols. E-C/C) (D)	2022-23 Projection (E)
(Enter projections for subsequent years 1 and 2 in Columns C and E; current year - Column A - is extracted)						
A. REVENUES AND OTHER FINANCING SOURCES						
1. LCFF/Revenue Limit Sources	8010-8099	255,468.00	0.00%	255,468.00	0.00%	255,468.00
2. Federal Revenues	8100-8299	8,382,866.00	-69.69%	2,541,214.00	0.00%	2,541,214.00
3. Other State Revenues	8300-8599	2,566,104.00	-15.47%	2,169,067.00	-0.35%	2,161,488.00
4. Other Local Revenues	8600-8799	3,312,256.00	0.00%	3,312,256.00	0.00%	3,312,256.00
5. Other Financing Sources						
a. Transfers In	8900-8929	0.00	0.00%	0.00	0.00%	0.00
b. Other Sources	8930-8979	0.00	0.00%	0.00	0.00%	0.00
c. Contributions	8980-8999	7,635,140.71	9.86%	8,387,844.00	2.00%	8,555,600.00
6. Total (Sum lines A1 thru A5c)		22,151,834.71	-24.77%	16,665,849.00	0.96%	16,826,026.00
B. EXPENDITURES AND OTHER FINANCING USES						
1. Certificated Salaries						
a. Base Salaries				5,116,536.87		4,393,284.92
b. Step & Column Adjustment				76,748.05		65,899.27
c. Cost-of-Living Adjustment						
d. Other Adjustments				(800,000.00)		
e. Total Certificated Salaries (Sum lines B1a thru B1d)	1000-1999	5,116,536.87	-14.14%	4,393,284.92	1.50%	4,459,184.19
2. Classified Salaries						
a. Base Salaries				3,776,177.04		3,432,819.70
b. Step & Column Adjustment				56,642.66		51,492.30
c. Cost-of-Living Adjustment						
d. Other Adjustments				(400,000.00)		
e. Total Classified Salaries (Sum lines B2a thru B2d)	2000-2999	3,776,177.04	-9.09%	3,432,819.70	1.50%	3,484,312.00
3. Employee Benefits	3000-3999	4,946,879.64	-1.31%	4,881,915.00	6.90%	5,218,587.00
4. Books and Supplies	4000-4999	3,997,474.61	-80.94%	761,881.00	-0.23%	760,102.00
5. Services and Other Operating Expenditures	5000-5999	3,946,445.75	-21.48%	3,098,823.00	2.12%	3,164,518.00
6. Capital Outlay	6000-6999	0.00	0.00%	0.00	0.00%	0.00
7. Other Outgo (excluding Transfers of Indirect Costs)	7100-7299, 7400-7499	253,630.00	0.00%	253,630.00	-100.00%	0.00
8. Other Outgo - Transfers of Indirect Costs	7300-7399	114,690.80	1.73%	116,675.00	2.12%	119,148.00
9. Other Financing Uses						
a. Transfers Out	7600-7629	0.00	0.00%	0.00	0.00%	0.00
b. Other Uses	7630-7699	0.00	0.00%	0.00	0.00%	0.00
10. Other Adjustments (Explain in Section F below)				0.00		0.00
11. Total (Sum lines B1 thru B10)		22,151,834.71	-23.53%	16,939,028.62	1.58%	17,205,851.19
C. NET INCREASE (DECREASE) IN FUND BALANCE						
(Line A6 minus line B11)						
		0.00		(273,179.62)		(379,825.19)
D. FUND BALANCE						
1. Net Beginning Fund Balance (Form 01, line F1e)		337,521.03		337,521.03		64,341.41
2. Ending Fund Balance (Sum lines C and D1)		337,521.03		64,341.41		(315,483.78)
3. Components of Ending Fund Balance						
a. Nonspendable	9710-9719	0.00		0.00		0.00
b. Restricted	9740	337,521.10		218,827.12		2,966.60
c. Committed						
1. Stabilization Arrangements	9750					
2. Other Commitments	9760					
d. Assigned	9780					
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789					
2. Unassigned/Unappropriated	9790	(0.07)		(154,485.71)		(318,450.38)
f. Total Components of Ending Fund Balance						
(Line D3f must agree with line D2)		337,521.03		64,341.41		(315,483.78)

Description	Object Codes	2020-21 Budget (Form 01) (A)	% Change (Cols. C-A/A) (B)	2021-22 Projection (C)	% Change (Cols. E-C/C) (D)	2022-23 Projection (E)
E. AVAILABLE RESERVES						
1. General Fund						
a. Stabilization Arrangements	9750					
b. Reserve for Economic Uncertainties	9789					
c. Unassigned/Unappropriated	9790					
(Enter reserve projections for subsequent years 1 and 2 in Columns C and E; current year - Column A - is extracted.)						
2. Special Reserve Fund - Noncapital Outlay (Fund 17)						
a. Stabilization Arrangements	9750					
b. Reserve for Economic Uncertainties	9789					
c. Unassigned/Unappropriated	9790					
3. Total Available Reserves (Sum lines E1a thru E2c)						
F. ASSUMPTIONS						
Please provide below or on a separate attachment, the assumptions used to determine the projections for the first and second subsequent fiscal years. Further, please include an explanation for any significant expenditure adjustments projected in lines B1d, B2d, and B10. For additional information, please refer to the Budget Assumptions section of the SACS Financial Reporting Software User Guide.						
CARES ACT one-time funding in 20-21 to mitigate learning loss and to purchase PPE. Funds used for employees, materials and supplies, online software programs, etc. originally funded by the unrestricted general fund and shifted to the CARES ACT funding for only one year (20-21).						

Description	Object Codes	2020-21 Budget (Form 01) (A)	% Change (Cols. C-A/A) (B)	2021-22 Projection (C)	% Change (Cols. E-C/C) (D)	2022-23 Projection (E)
(Enter projections for subsequent years 1 and 2 in Columns C and E; current year - Column A - is extracted)						
A. REVENUES AND OTHER FINANCING SOURCES						
1. LCFF/Revenue Limit Sources	8010-8099	45,873,388.00	-0.31%	45,731,915.00	-2.34%	44,661,219.00
2. Federal Revenues	8100-8299	8,532,866.00	-68.46%	2,691,214.00	0.00%	2,691,214.00
3. Other State Revenues	8300-8599	3,344,433.00	-12.35%	2,931,484.00	-0.62%	2,913,261.00
4. Other Local Revenues	8600-8799	3,382,256.00	0.00%	3,382,256.00	0.00%	3,382,256.00
5. Other Financing Sources						
a. Transfers In	8900-8929	0.00	0.00%	0.00	0.00%	0.00
b. Other Sources	8930-8979	0.00	0.00%	0.00	0.00%	0.00
c. Contributions	8980-8999	0.00	0.00%	0.00	0.00%	0.00
6. Total (Sum lines A1 thru A5c)		61,132,943.00	-10.46%	54,736,869.00	-1.99%	53,647,950.00
B. EXPENDITURES AND OTHER FINANCING USES						
1. Certificated Salaries						
a. Base Salaries				23,834,494.50		24,030,282.92
b. Step & Column Adjustment				357,517.41		360,454.27
c. Cost-of-Living Adjustment				0.00		0.00
d. Other Adjustments				(161,728.99)		0.00
e. Total Certificated Salaries (Sum lines B1a thru B1d)	1000-1999	23,834,494.50	0.82%	24,030,282.92	1.50%	24,390,737.19
2. Classified Salaries						
a. Base Salaries				9,954,622.90		10,443,942.70
b. Step & Column Adjustment				149,319.35		156,658.30
c. Cost-of-Living Adjustment				0.00		0.00
d. Other Adjustments				340,000.45		0.00
e. Total Classified Salaries (Sum lines B2a thru B2d)	2000-2999	9,954,622.90	4.92%	10,443,942.70	1.50%	10,600,601.00
3. Employee Benefits	3000-3999	13,429,739.26	5.08%	14,112,519.00	9.45%	15,446,715.00
4. Books and Supplies	4000-4999	4,372,124.61	-65.31%	1,516,647.00	0.09%	1,518,059.00
5. Services and Other Operating Expenditures	5000-5999	7,636,200.75	-12.88%	6,652,411.00	0.62%	6,693,442.00
6. Capital Outlay	6000-6999	0.00	0.00%	0.00	0.00%	0.00
7. Other Outgo (excluding Transfers of Indirect Costs)	7100-7299, 7400-7499	253,630.00	0.00%	253,630.00	-100.00%	0.00
8. Other Outgo - Transfers of Indirect Costs	7300-7399	(108,949.00)	1.73%	(110,833.00)	2.12%	(113,183.00)
9. Other Financing Uses						
a. Transfers Out	7600-7629	106,342.29	0.00%	106,342.00	0.00%	106,342.00
b. Other Uses	7630-7699	0.00	0.00%	0.00	0.00%	0.00
10. Other Adjustments				0.00		0.00
11. Total (Sum lines B1 thru B10)		59,478,205.31	-4.16%	57,004,941.62	2.87%	58,642,713.19
C. NET INCREASE (DECREASE) IN FUND BALANCE						
(Line A6 minus line B11)						
		1,654,737.69		(2,268,072.62)		(4,994,763.19)
D. FUND BALANCE						
1. Net Beginning Fund Balance (Form 01, line F1e)		517,431.31		2,172,169.00		(95,903.62)
2. Ending Fund Balance (Sum lines C and D1)		2,172,169.00		(95,903.62)		(5,090,666.81)
3. Components of Ending Fund Balance						
a. Nonspendable	9710-9719	50,000.00		50,000.00		50,000.00
b. Restricted	9740	337,521.10		218,827.12		2,966.60
c. Committed						
1. Stabilization Arrangements	9750	0.00		0.00		0.00
2. Other Commitments	9760	0.00		0.00		0.00
d. Assigned	9780	0.00		0.00		0.00
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	1,784,647.00		0.00		0.00
2. Unassigned/Unappropriated	9790	0.90		(364,730.74)		(5,143,633.41)
f. Total Components of Ending Fund Balance						
(Line D3f must agree with line D2)		2,172,169.00		(95,903.62)		(5,090,666.81)

Description	Object Codes	2020-21 Budget (Form 01) (A)	% Change (Cols. C-A/A) (B)	2021-22 Projection (C)	% Change (Cols. E-C/C) (D)	2022-23 Projection (E)
E. AVAILABLE RESERVES						
1. General Fund						
a. Stabilization Arrangements	9750	0.00		0.00		0.00
b. Reserve for Economic Uncertainties	9789	1,784,647.00		0.00		0.00
c. Unassigned/Unappropriated	9790	0.97		(210,245.03)		(4,825,183.03)
d. Negative Restricted Ending Balances (Negative resources 2000-9999)	979Z	(0.07)		(154,485.71)		(318,450.38)
2. Special Reserve Fund - Noncapital Outlay (Fund 17)						
a. Stabilization Arrangements	9750	0.00		0.00		0.00
b. Reserve for Economic Uncertainties	9789	0.00		0.00		0.00
c. Unassigned/Unappropriated	9790	0.00		0.00		0.00
3. Total Available Reserves - by Amount (Sum lines E1a thru E2c)		1,784,647.90		(364,730.74)		(5,143,633.41)
4. Total Available Reserves - by Percent (Line E3 divided by Line F3c)		3.00%		-0.64%		-8.77%
F. RECOMMENDED RESERVES						
1. Special Education Pass-through Exclusions						
For districts that serve as the administrative unit (AU) of a special education local plan area (SELPA):						
a. Do you choose to exclude from the reserve calculation the pass-through funds distributed to SELPA members?	No					
b. If you are the SELPA AU and are excluding special education pass-through funds: 1. Enter the name(s) of the SELPA(s):						
2. Special education pass-through funds (Column A: Fund 10, resources 3300-3499 and 6500-6540, objects 7211-7213 and 7221-7223; enter projections for subsequent years 1 and 2 in Columns C and E)						
		0.00		0.00		0.00
2. District ADA Used to determine the reserve standard percentage level on line F3d (Col. A: Form A, Estimated P-2 ADA column, Lines A4 and C4; enter projections)						
		4,211.37		4,107.48		4,037.74
3. Calculating the Reserves						
a. Expenditures and Other Financing Uses (Line B11)		59,478,205.31		57,004,941.62		58,642,713.19
b. Plus: Special Education Pass-through Funds (Line F1b2, if Line F1a is No)		0.00		0.00		0.00
c. Total Expenditures and Other Financing Uses (Line F3a plus line F3b)		59,478,205.31		57,004,941.62		58,642,713.19
d. Reserve Standard Percentage Level (Refer to Form 01CS, Criterion 10 for calculation details)		3%		3%		3%
e. Reserve Standard - By Percent (Line F3c times F3d)		1,784,346.16		1,710,148.25		1,759,281.40
f. Reserve Standard - By Amount (Refer to Form 01CS, Criterion 10 for calculation details)		0.00		0.00		0.00
g. Reserve Standard (Greater of Line F3e or F3f)		1,784,346.16		1,710,148.25		1,759,281.40
h. Available Reserves (Line E3) Meet Reserve Standard (Line F3g)		YES		NO		NO

Description	Direct Costs - Interfund		Indirect Costs - Interfund		Interfund Transfers In 8900-8929	Interfund Transfers Out 7600-7629	Due From Other Funds 9310	Due To Other Funds 9610
	Transfers In 5750	Transfers Out 5750	Transfers In 7350	Transfers Out 7350				
01 GENERAL FUND								
Expenditure Detail	16,500.00	0.00	0.00	(143,000.00)				
Other Sources/Uses Detail					0.00	100,000.00		
Fund Reconciliation							0.00	0.00
08 STUDENT ACTIVITY SPECIAL REVENUE FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
09 CHARTER SCHOOLS SPECIAL REVENUE FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
10 SPECIAL EDUCATION PASS-THROUGH FUND								
Expenditure Detail								
Other Sources/Uses Detail								
Fund Reconciliation							0.00	0.00
11 ADULT EDUCATION FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
12 CHILD DEVELOPMENT FUND								
Expenditure Detail	2,000.00	0.00	36,000.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
13 CAFETERIA SPECIAL REVENUE FUND								
Expenditure Detail	0.00	(18,500.00)	107,000.00	0.00				
Other Sources/Uses Detail					100,000.00	0.00		
Fund Reconciliation							0.00	0.00
14 DEFERRED MAINTENANCE FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
15 PUPIL TRANSPORTATION EQUIPMENT FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
17 SPECIAL RESERVE FUND FOR OTHER THAN CAPITAL OUTLAY								
Expenditure Detail								
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
18 SCHOOL BUS EMISSIONS REDUCTION FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
19 FOUNDATION SPECIAL REVENUE FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail						0.00		
Fund Reconciliation							0.00	0.00
20 SPECIAL RESERVE FUND FOR POSTEMPLOYMENT BENEFITS								
Expenditure Detail								
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
21 BUILDING FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
25 CAPITAL FACILITIES FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
30 STATE SCHOOL BUILDING LEASE/PURCHASE FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
35 COUNTY SCHOOL FACILITIES FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
40 SPECIAL RESERVE FUND FOR CAPITAL OUTLAY PROJECTS								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
49 CAP PROJ FUND FOR BLENDED COMPONENT UNITS								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	2,581,742.00		
Fund Reconciliation							0.00	0.00
51 BOND INTEREST AND REDEMPTION FUND								
Expenditure Detail								
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
52 DEBT SVC FUND FOR BLENDED COMPONENT UNITS								
Expenditure Detail								
Other Sources/Uses Detail					2,581,742.00	0.00		
Fund Reconciliation							0.00	0.00
53 TAX OVERRIDE FUND								
Expenditure Detail								
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
56 DEBT SERVICE FUND								
Expenditure Detail								
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
57 FOUNDATION PERMANENT FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail						0.00		
Fund Reconciliation							0.00	0.00

Description	Direct Costs - Interfund		Indirect Costs - Interfund		Interfund Transfers In 8900-8929	Interfund Transfers Out 7600-7629	Due From Other Funds 9310	Due To Other Funds 9610
	Transfers In 5750	Transfers Out 5750	Transfers In 7350	Transfers Out 7350				
61 CAFETERIA ENTERPRISE FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
62 CHARTER SCHOOLS ENTERPRISE FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
63 OTHER ENTERPRISE FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
66 WAREHOUSE REVOLVING FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
67 SELF-INSURANCE FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation							0.00	0.00
71 RETIREE BENEFIT FUND								
Expenditure Detail								
Other Sources/Uses Detail					0.00			
Fund Reconciliation							0.00	0.00
73 FOUNDATION PRIVATE-PURPOSE TRUST FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00			
Fund Reconciliation							0.00	0.00
76 WARRANT/PASS-THROUGH FUND								
Expenditure Detail								
Other Sources/Uses Detail								
Fund Reconciliation							0.00	0.00
95 STUDENT BODY FUND								
Expenditure Detail								
Other Sources/Uses Detail								
Fund Reconciliation							0.00	0.00
TOTALS	18,500.00	(18,500.00)	143,000.00	(143,000.00)	2,681,742.00	2,681,742.00	0.00	0.00

Description	Direct Costs - Interfund		Indirect Costs - Interfund		Interfund Transfers In 8900-8929	Interfund Transfers Out 7600-7629	Due From Other Funds 9310	Due To Other Funds 9610
	Transfers In 5750	Transfers Out 5750	Transfers In 7350	Transfers Out 7350				
01 GENERAL FUND								
Expenditure Detail	0.00	0.00	0.00	(108,949.00)				
Other Sources/Uses Detail					0.00	106,342.29		
Fund Reconciliation								
08 STUDENT ACTIVITY SPECIAL REVENUE FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
09 CHARTER SCHOOLS SPECIAL REVENUE FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
10 SPECIAL EDUCATION PASS-THROUGH FUND								
Expenditure Detail								
Other Sources/Uses Detail								
Fund Reconciliation								
11 ADULT EDUCATION FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
12 CHILD DEVELOPMENT FUND								
Expenditure Detail	0.00	0.00	108,949.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
13 CAFETERIA SPECIAL REVENUE FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail					106,342.29	0.00		
Fund Reconciliation								
14 DEFERRED MAINTENANCE FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
15 PUPIL TRANSPORTATION EQUIPMENT FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
17 SPECIAL RESERVE FUND FOR OTHER THAN CAPITAL OUTLAY								
Expenditure Detail								
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
18 SCHOOL BUS EMISSIONS REDUCTION FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
19 FOUNDATION SPECIAL REVENUE FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail						0.00		
Fund Reconciliation								
20 SPECIAL RESERVE FUND FOR POSTEMPLOYMENT BENEFITS								
Expenditure Detail								
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
21 BUILDING FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
25 CAPITAL FACILITIES FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
30 STATE SCHOOL BUILDING LEASE/PURCHASE FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
35 COUNTY SCHOOL FACILITIES FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
40 SPECIAL RESERVE FUND FOR CAPITAL OUTLAY PROJECTS								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
49 CAP PROJ FUND FOR BLENDED COMPONENT UNITS								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	3,295,115.00		
Fund Reconciliation								
51 BOND INTEREST AND REDEMPTION FUND								
Expenditure Detail								
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
52 DEBT SVC FUND FOR BLENDED COMPONENT UNITS								
Expenditure Detail								
Other Sources/Uses Detail					3,295,115.00	0.00		
Fund Reconciliation								
53 TAX OVERRIDE FUND								
Expenditure Detail								
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
56 DEBT SERVICE FUND								
Expenditure Detail								
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
57 FOUNDATION PERMANENT FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail						0.00		
Fund Reconciliation								

130

July 1 Budget
2020-21 Budget
SUMMARY OF INTERFUND ACTIVITIES
FOR ALL FUNDS

Description	Direct Costs - Interfund		Indirect Costs - Interfund		Interfund Transfers In 8900-8929	Interfund Transfers Out 7600-7629	Due From Other Funds 9310	Due To Other Funds 9610
	Transfers In 5750	Transfers Out 5750	Transfers In 7350	Transfers Out 7350				
61 CAFETERIA ENTERPRISE FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
62 CHARTER SCHOOLS ENTERPRISE FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
63 OTHER ENTERPRISE FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
66 WAREHOUSE REVOLVING FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
67 SELF-INSURANCE FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
71 RETIREE BENEFIT FUND								
Expenditure Detail								
Other Sources/Uses Detail					0.00			
Fund Reconciliation								
73 FOUNDATION PRIVATE-PURPOSE TRUST FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00			
Fund Reconciliation								
76 WARRANT/PASS-THROUGH FUND								
Expenditure Detail								
Other Sources/Uses Detail								
Fund Reconciliation								
95 STUDENT BODY FUND								
Expenditure Detail								
Other Sources/Uses Detail								
Fund Reconciliation								
TOTALS	0.00	0.00	108,949.00	(108,949.00)	3,401,457.29	3,401,457.29		

Provide methodology and assumptions used to estimate ADA, enrollment, revenues, expenditures, reserves and fund balance, and multiyear commitments (including cost-of-living adjustments).

Deviations from the standards must be explained and may affect the approval of the budget.

CRITERIA AND STANDARDS

1. CRITERION: Average Daily Attendance

STANDARD: Funded average daily attendance (ADA) has not been overestimated in 1) the first prior fiscal year OR in 2) two or more of the previous three fiscal years by more than the following percentage levels:

Percentage Level	District ADA		
3.0%	0	to	300
2.0%	301	to	1,000
1.0%	1,001	and	over

District ADA (Form A, Estimated P-2 ADA column, lines A4 and C4):

District's ADA Standard Percentage Level:

1A. Calculating the District's ADA Variances

DATA ENTRY: For the Third, Second, and First Prior Years, enter Estimated Funded ADA in the Original Budget Funded ADA column; enter district regular ADA and charter school ADA corresponding to financial data reported in the General Fund, only, for the Third, Second, and First Prior Years. All other data are extracted.

Fiscal Year	Original Budget Funded ADA (Form A, Lines A4 and C4)	Estimated/Unaudited Actuals Funded ADA (Form A, Lines A4 and C4)	ADA Variance Level (If Budget is greater than Actuals, else N/A)	Status
Third Prior Year (2017-18)				
District Regular	4,584	4,590		
Charter School				
Total ADA	4,584	4,590	N/A	Met
Second Prior Year (2018-19)				
District Regular	4,508	4,508		
Charter School				
Total ADA	4,508	4,508	0.0%	Met
First Prior Year (2019-20)				
District Regular	4,351	4,360		
Charter School		0		
Total ADA	4,351	4,360	N/A	Met
Budget Year (2020-21)				
District Regular	4,211			
Charter School	0			
Total ADA	4,211			

1B. Comparison of District ADA to the Standard

DATA ENTRY: Enter an explanation if the standard is not met.

1a. STANDARD MET - Funded ADA has not been overestimated by more than the standard percentage level for the first prior year.

Explanation:
(required if NOT met)

1b. STANDARD MET - Funded ADA has not been overestimated by more than the standard percentage level for two or more of the previous three years.

Explanation:
(required if NOT met)

2. CRITERION: Enrollment

STANDARD: Projected enrollment has not been overestimated in 1) the first prior fiscal year OR in 2) two or more of the previous three fiscal years by more than the following percentage levels:

Percentage Level	District ADA
3.0%	0 to 300
2.0%	301 to 1,000
1.0%	1,001 and over

District ADA (Form A, Estimated P-2 ADA column, lines A4 and C4):

District's Enrollment Standard Percentage Level:

2A. Calculating the District's Enrollment Variances

DATA ENTRY: Enter data in the Enrollment, Budget, column for all fiscal years and in the Enrollment, CBEDS Actual column for the First Prior Year; all other data are extracted or calculated. CBEDS Actual enrollment data preloaded in the District Regular lines will include both District Regular and Charter School enrollment. Districts will need to adjust the District Regular enrollment lines and the Charter School enrollment lines accordingly. Enter district regular enrollment and charter school enrollment corresponding to financial data reported in the General Fund, only, for all fiscal years.

Fiscal Year	Budget	Enrollment CBEDS Actual	Enrollment Variance Level (If Budget is greater than Actual, else N/A)	Status
Third Prior Year (2017-18)				
District Regular		4,856		
Charter School		4,733		
Total Enrollment		4,856	2.5%	Not Met
Second Prior Year (2018-19)				
District Regular		4,833		
Charter School		4,578		
Total Enrollment		4,833	5.3%	Not Met
First Prior Year (2019-20)				
District Regular		4,506		
Charter School		4,474		
Total Enrollment		4,506	0.7%	Met
Budget Year (2020-21)				
District Regular		4,398		
Charter School				
Total Enrollment		4,398		

2B. Comparison of District Enrollment to the Standard

DATA ENTRY: Enter an explanation if the standard is not met.

1a. **STANDARD MET** - Enrollment has not been overestimated by more than the standard percentage level for the first prior year.

Explanation:
(required if NOT met)

1b. **STANDARD NOT MET** - Enrollment was estimated above the standard for two or more of the previous three years. Provide reasons for the overestimate, a description of the methods and assumptions used in projecting enrollment, and what changes will be made to improve the accuracy of projections in this area.

Explanation:
(required if NOT met)

SYSD is experiencing a significant decline in enrollment.

3. CRITERION: ADA to Enrollment

STANDARD: Projected second period (P-2) average daily attendance (ADA) to enrollment ratio for any of the budget year or two subsequent fiscal years has not increased from the historical average ratio from the three prior fiscal years by more than one half of one percent (0.5%).

3A. Calculating the District's ADA to Enrollment Standard

DATA ENTRY: All data are extracted or calculated. Data should reflect district regular and charter school ADA/enrollment corresponding to financial data reported in the General Fund, only, for all fiscal years.

Fiscal Year	P-2 ADA Estimated/Unaudited Actuals (Form A, Lines A4 and C4)	Enrollment CBEDS Actual (Criterion 2, Item 2A)	Historical Ratio of ADA to Enrollment
Third Prior Year (2017-18)			
District Regular	4,508	4,733	
Charter School		0	
Total ADA/Enrollment	4,508	4,733	95.2%
Second Prior Year (2018-19)			
District Regular	4,351	4,578	
Charter School			
Total ADA/Enrollment	4,351	4,578	95.0%
First Prior Year (2019-20)			
District Regular	4,203	4,474	
Charter School	0		
Total ADA/Enrollment	4,203	4,474	93.9%
		Historical Average Ratio:	94.7%
		District's ADA to Enrollment Standard (historical average ratio plus 0.5%):	95.2%

3B. Calculating the District's Projected Ratio of ADA to Enrollment

DATA ENTRY: Enter data in the Estimated P-2 ADA column for the two subsequent years. Enter data in the Enrollment column for the two subsequent years. Data should reflect district regular and charter school ADA/enrollment corresponding to financial data reported in the General Fund only, for all fiscal years. All other data are extracted or calculated.

Fiscal Year	Estimated P-2 ADA Budget (Form A, Lines A4 and C4)	Enrollment Budget/Projected (Criterion 2, Item 2A)	Ratio of ADA to Enrollment	Status
Budget Year (2020-21)				
District Regular	4,211	4,398		
Charter School	0			
Total ADA/Enrollment	4,211	4,398	95.7%	Not Met
1st Subsequent Year (2021-22)				
District Regular	4,107	4,332		
Charter School				
Total ADA/Enrollment	4,107	4,332	94.8%	Met
2nd Subsequent Year (2022-23)				
District Regular	4,037	4,267		
Charter School				
Total ADA/Enrollment	4,037	4,267	94.6%	Met

3C. Comparison of District ADA to Enrollment Ratio to the Standard

DATA ENTRY: Enter an explanation if the standard is not met.

- 1a. STANDARD NOT MET - Projected P-2 ADA to enrollment ratio is above the standard for one or more of the budget or two subsequent fiscal years. Provide reasons why the projected ratio exceeds the district's historical average ratio by more than 0.5%.

Explanation:
(required if NOT met)

State Adopted Budget includes a hold harmless provision for 20-21 ADA. LCFF calculation is based on the 19-20 ADA.

4. CRITERION: LCFF Revenue

STANDARD: Projected local control funding formula (LCFF) revenue for any of the budget year or two subsequent fiscal years has not changed from the prior fiscal year by more than the change in population, plus the district's gap funding or cost-of-living adjustment (COLA)¹ and its economic recovery target payment, plus or minus one percent.

For basic aid districts, projected LCFF revenue has not changed from the prior fiscal year by more than the percent change in property tax revenues plus or minus one percent.

For districts funded by necessary small school formulas, projected LCFF revenue has not changed from the prior fiscal year amount by more than the district's gap funding or COLA¹ and its economic recovery target payment, plus or minus one percent.

¹ Districts that are already at or above their LCFF target funding as described in Education Code Section 42238.03(d) receive no gap funding. These districts have a COLA applied to their LCFF target, but their year-over-year revenue increase might be less than the statutory COLA due to certain local factors and components of the funding formula.

4A. District's LCFF Revenue Standard

Indicate which standard applies:

LCFF Revenue

Basic Aid

Necessary Small School

The District must select which LCFF revenue standard applies.

LCFF Revenue Standard selected: LCFF Revenue

4A1. Calculating the District's LCFF Revenue Standard

DATA ENTRY: Enter data in Step 1a for the two subsequent fiscal years. All other data is extracted or calculated. Enter data for Steps 2a through 2b1. All other data is calculated.

Note: Due to the full implementation of LCFF, gap funding and the economic recovery target increment payment amounts are no longer applicable.

Projected LCFF Revenue

	Prior Year (2019-20)	Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
Step 1 - Change in Population				
a. ADA (Funded) (Form A, lines A6 and C4)	4,359.87	4,211.37	4,107.00	4,037.00
b. Prior Year ADA (Funded)		4,359.87	4,211.37	4,107.00
c. Difference (Step 1a minus Step 1b)		(148.50)	(104.37)	(70.00)
d. Percent Change Due to Population (Step 1c divided by Step 1b)		-3.41%	-2.48%	-1.70%
Step 2 - Change in Funding Level				
a. Prior Year LCFF Funding				
b1. COLA percentage				
b2. COLA amount (proxy for purposes of this criterion)		0.00	0.00	0.00
c. Percent Change Due to Funding Level (Step 2b2 divided by Step 2a)		0.00%	0.00%	0.00%
Step 3 - Total Change in Population and Funding Level (Step 1d plus Step 2c)		-3.41%	-2.48%	-1.70%
LCFF Revenue Standard (Step 3, plus/minus 1%):		-4.41% to -2.41%	-3.48% to -1.48%	-2.70% to -.70%

4A2. Alternate LCFF Revenue Standard - Basic Aid

DATA ENTRY: If applicable to your district, input data in the 1st and 2nd Subsequent Year columns for projected local property taxes; all other data are extracted or calculated.

Basic Aid District Projected LCFF Revenue

	Prior Year (2019-20)	Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
Projected Local Property Taxes (Form 01, Objects 8021 - 8089)	22,104,708.00	22,104,708.00	22,104,708.00	22,104,708.00
Percent Change from Previous Year		N/A	N/A	N/A
Basic Aid Standard (percent change from previous year, plus/minus 1%):		N/A	N/A	N/A

4A3. Alternate LCFF Revenue Standard - Necessary Small School

DATA ENTRY: All data are extracted or calculated.

Necessary Small School District Projected LCFF Revenue

	Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
Necessary Small School Standard (COLA Step 2c, plus/minus 1%):	N/A	N/A	N/A

4B. Calculating the District's Projected Change in LCFF Revenue

DATA ENTRY: Enter data in the 1st and 2nd Subsequent Year columns for LCFF Revenue; all other data are extracted or calculated.

	Prior Year (2019-20)	Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
LCFF Revenue (Fund 01, Objects 8011, 8012, 8020-8089)	46,891,029.00	45,617,920.00	45,476,447.00	44,405,751.00
District's Projected Change in LCFF Revenue:		-2.72%	-0.31%	-2.35%
LCFF Revenue Standard:		-4.41% to -2.41%	-3.48% to -1.48%	-2.70% to -.70%
Status:		Not Met	Not Met	Not Met

4C. Comparison of District LCFF Revenue to the Standard

DATA ENTRY: Enter an explanation if the standard is not met.

- 1a. STANDARD NOT MET - Projected change in LCFF revenue is outside the standard in one or more of the budget or two subsequent fiscal years. Provide reasons why the projection(s) exceed the standard(s) and a description of the methods and assumptions used in projecting LCFF revenue.

Explanation:
(required if NOT met)

The LCFF assumptions are provide by SSC, Capitol Advisors and FCMAT. 0% COLA for the current year and 2 subsequent fiscal years.

5. CRITERION: Salaries and Benefits

STANDARD: Projected ratio of total unrestricted salaries and benefits to total unrestricted general fund expenditures for any of the budget year or two subsequent fiscal years has not changed from the historical average ratio from the three prior fiscal years by more than the greater of three percent or the district's required reserves percentage.

5A. Calculating the District's Historical Average Ratio of Unrestricted Salaries and Benefits to Total Unrestricted General Fund Expenditures

DATA ENTRY: All data are extracted or calculated.

Fiscal Year	Estimated/Unaudited Actuals - Unrestricted (Resources 0000-1999)		Ratio of Unrestricted Salaries and Benefits to Total Unrestricted Expenditures
	Salaries and Benefits (Form 01, Objects 1000-3999)	Total Expenditures (Form 01, Objects 1000-7499)	
Third Prior Year (2017-18)	38,026,181.89	47,911,686.20	79.4%
Second Prior Year (2018-19)	38,959,895.01	45,908,048.78	84.9%
First Prior Year (2019-20)	37,070,902.21	42,311,475.67	87.6%
	Historical Average Ratio:		84.0%

	Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
District's Reserve Standard Percentage (Criterion 10B, Line 4):	3.0%	3.0%	3.0%
District's Salaries and Benefits Standard (historical average ratio, plus/minus the greater of 3% or the district's reserve standard percentage):	81.0% to 87.0%	81.0% to 87.0%	81.0% to 87.0%

5B. Calculating the District's Projected Ratio of Unrestricted Salaries and Benefits to Total Unrestricted General Fund Expenditures

DATA ENTRY: If Form MYP exists, Unrestricted Salaries and Benefits, and Total Unrestricted Expenditures data for the 1st and 2nd Subsequent Years will be extracted; if not, enter data for the two subsequent years. All other data are extracted or calculated.

Fiscal Year	Budget - Unrestricted (Resources 0000-1999)		Ratio of Unrestricted Salaries and Benefits to Total Unrestricted Expenditures	Status
	Salaries and Benefits (Form 01, Objects 1000-3999) (Form MYP, Lines B1-B3)	Total Expenditures (Form 01, Objects 1000-7499) (Form MYP, Lines B1-B8, B10)		
Budget Year (2020-21)	33,379,263.11	37,220,028.31	89.7%	Not Met
1st Subsequent Year (2021-22)	35,878,725.00	39,959,571.00	89.8%	Not Met
2nd Subsequent Year (2022-23)	37,275,970.00	41,330,520.00	90.2%	Not Met

5C. Comparison of District Salaries and Benefits Ratio to the Standard

DATA ENTRY: Enter an explanation if the standard is not met.

- 1a. **STANDARD NOT MET** - Projected ratio(s) of unrestricted salary and benefit costs to total unrestricted expenditures are outside the standard in one or more of the budget or two subsequent fiscal years. Provide reasons why the projection(s) exceed the standard, a description of the methods and assumptions used in projecting salaries and benefits, and what changes, if any, will be made to bring the projected salary and benefit costs within the standard.

Explanation:
(required if NOT met)

Salaries and benefits make up about 85% to 90% of the district's budget. Due to COVID-19, the State Adopted Budget imposes a 0% COLA to LCFF and other revenue sources. Without a funded COLA, districts will have a very difficult time in covering the costs of natural step and column movement, increase in benefit costs, increase in utilities, etc.

6. CRITERION: Other Revenues and Expenditures

STANDARD: Projected operating revenues (including federal, other state, and other local) or expenditures (including books and supplies, and services and other operating), for any of the budget year or two subsequent fiscal years, have not changed from the prior fiscal year amount by more than the percentage change in population and the funded cost-of-living adjustment (COLA) plus or minus ten percent.

For each major object category, changes that exceed the percentage change in population and the funded COLA plus or minus five percent must be explained.

6A. Calculating the District's Other Revenues and Expenditures Standard Percentage Ranges

DATA ENTRY: All data are extracted or calculated.

	Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
1. District's Change in Population and Funding Level (Criterion 4A1, Step 3):	-3.41%	-2.48%	-1.70%
2. District's Other Revenues and Expenditures Standard Percentage Range (Line 1, plus/minus 10%):	-13.41% to 6.59%	-12.48% to 7.52%	-11.70% to 8.30%
3. District's Other Revenues and Expenditures Explanation Percentage Range (Line 1, plus/minus 5%):	-8.41% to 1.59%	-7.48% to 2.52%	-6.70% to 3.30%

6B. Calculating the District's Change by Major Object Category and Comparison to the Explanation Percentage Range (Section 6A, Line 3)

DATA ENTRY: If Form MYP exists, the 1st and 2nd Subsequent Year data for each revenue and expenditure section will be extracted; if not, enter data for the two subsequent years. All other data are extracted or calculated.

Explanations must be entered for each category if the percent change for any year exceeds the district's explanation percentage range.

Object Range / Fiscal Year	Amount	Percent Change Over Previous Year	Change Is Outside Explanation Range
Federal Revenue (Fund 01, Objects 8100-8299) (Form MYP, Line A2)			
First Prior Year (2019-20)	5,577,392.00		
Budget Year (2020-21)	8,532,866.00	52.99%	Yes
1st Subsequent Year (2021-22)	2,691,214.00	-68.46%	Yes
2nd Subsequent Year (2022-23)	2,691,214.00	0.00%	No

Explanation:
(required if Yes)

In 20-21, the district will receive approximately \$6.2 million in CARES Act funding which is one-time funding. These funds have been removed beginning in fiscal year 21-22.

Other State Revenue (Fund 01, Objects 8300-8599) (Form MYP, Line A3)			
First Prior Year (2019-20)	4,055,962.00		
Budget Year (2020-21)	3,344,433.00	-17.54%	Yes
1st Subsequent Year (2021-22)	2,931,484.00	-12.35%	Yes
2nd Subsequent Year (2022-23)	2,913,261.00	-0.62%	No

Explanation:
(required if Yes)

The 19-20 unaudited actuals includes carryover and the 20-21 budget year does not. The 20-21 budget includes ESSER funds in the amount of \$1.14 million. These funds are one-time.

Other Local Revenue (Fund 01, Objects 8600-8799) (Form MYP, Line A4)			
First Prior Year (2019-20)	3,468,471.73		
Budget Year (2020-21)	3,382,256.00	-2.49%	No
1st Subsequent Year (2021-22)	3,382,256.00	0.00%	No
2nd Subsequent Year (2022-23)	3,382,256.00	0.00%	No

Explanation:
(required if Yes)

Books and Supplies (Fund 01, Objects 4000-4999) (Form MYP, Line B4)			
First Prior Year (2019-20)	3,249,487.10		
Budget Year (2020-21)	4,372,124.61	34.55%	Yes
1st Subsequent Year (2021-22)	1,516,647.00	-65.31%	Yes
2nd Subsequent Year (2022-23)	1,518,059.00	0.09%	No

Explanation:
(required if Yes)

The 20-21 budget includes expenses for learning loss and PPE due to COVID-19. These expenses are one-time since the revenue source (CARES ACT) is also one-time.

Services and Other Operating Expenditures (Fund 01, Objects 5000-5999) (Form MYP, Line B5)

First Prior Year (2019-20)	9,101,788.42		
Budget Year (2020-21)	7,636,200.75	-16.10%	Yes
1st Subsequent Year (2021-22)	6,652,411.00	-12.88%	Yes
2nd Subsequent Year (2022-23)	6,693,442.00	0.62%	No

Explanation:
(required if Yes)

The 20-21 budget includes expenses for learning loss and PPE due to COVID-19. These expenses are one-time since the revenue source (CARES ACT) is also one-time.

6C. Calculating the District's Change in Total Operating Revenues and Expenditures (Section 6A, Line 2)

DATA ENTRY: All data are extracted or calculated.

Object Range / Fiscal Year	Amount	Percent Change Over Previous Year	Status
Total Federal, Other State, and Other Local Revenue (Criterion 6B)			
First Prior Year (2019-20)	13,101,825.73		
Budget Year (2020-21)	15,259,555.00	16.47%	Not Met
1st Subsequent Year (2021-22)	9,004,954.00	-40.99%	Not Met
2nd Subsequent Year (2022-23)	8,986,731.00	-0.20%	Met
Total Books and Supplies, and Services and Other Operating Expenditures (Criterion 6B)			
First Prior Year (2019-20)	12,351,275.52		
Budget Year (2020-21)	12,008,325.36	-2.78%	Met
1st Subsequent Year (2021-22)	8,169,058.00	-31.97%	Not Met
2nd Subsequent Year (2022-23)	8,211,501.00	0.52%	Met

6D. Comparison of District Total Operating Revenues and Expenditures to the Standard Percentage Range

DATA ENTRY: Explanations are linked from Section 6B if the status in Section 6C is not met; no entry is allowed below.

- 1a. STANDARD NOT MET - Projected total operating revenues have changed by more than the standard in one or more of the budget or two subsequent fiscal years. Reasons for the projected change, descriptions of the methods and assumptions used in the projections, and what changes, if any, will be made to bring the projected operating revenues within the standard must be entered in Section 6A above and will also display in the explanation box below.

Explanation:
Federal Revenue
(linked from 6B
if NOT met)

In 20-21, the district will receive approximately \$6.2 million in CARES Act funding which is one-time funding. These funds have been removed beginning in fiscal year 21-22.

Explanation:
Other State Revenue
(linked from 6B
if NOT met)

The 19-20 unaudited actuals includes carryover and the 20-21 budget year does not. The 20-21 budget includes ESSER funds in the amount of \$1.14 million. These funds are one-time.

Explanation:
Other Local Revenue
(linked from 6B
if NOT met)

- 1b. STANDARD NOT MET - Projected total operating expenditures have changed by more than the standard in one or more of the budget or two subsequent fiscal years. Reasons for the projected change, descriptions of the methods and assumptions used in the projections, and what changes, if any, will be made to bring the projected operating expenditures within the standard must be entered in Section 6A above and will also display in the explanation box below.

Explanation:
Books and Supplies
(linked from 6B
if NOT met)

The 20-21 budget includes expenses for learning loss and PPE due to COVID-19. These expenses are one-time since the revenue source (CARES ACT) is also one-time.

Explanation:
Services and Other Exps
(linked from 6B
if NOT met)

The 20-21 budget includes expenses for learning loss and PPE due to COVID-19. These expenses are one-time since the revenue source (CARES ACT) is also one-time.

7. CRITERION: Facilities Maintenance

STANDARD: Confirm that the annual contribution for facilities maintenance funding is not less than the amount required pursuant to Education Code Section 17070.75, if applicable, and that the district is providing adequately to preserve the functionality of its facilities for their normal life in accordance with Education Code sections 52060(d)(1) and 17002(d)(1).

Determining the District's Compliance with the Contribution Requirement for EC Section 17070.75 - Ongoing and Major Maintenance/Restricted Maintenance Account (OMMA/RMA)

NOTE: EC Section 17070.75 requires the district to deposit into the account a minimum amount equal to or greater than three percent of the total general fund expenditures and other financing uses for that fiscal year.

DATA ENTRY: Click the appropriate Yes or No button for special education local plan area (SELPA) administrative units (AUs); all other data are extracted or calculated. If standard is not met, enter an X in the appropriate box and enter an explanation, if applicable.

1. a. For districts that are the AU of a SELPA, do you choose to exclude revenues that are passed through to participating members of the SELPA from the OMMA/RMA required minimum contribution calculation?
- b. Pass-through revenues and apportionments that may be excluded from the OMMA/RMA calculation per EC Section 17070.75(b)(2)(D) (Fund 10, resources 3300-3499 and 6500-6540, objects 7211-7213 and 7221-7223)

2. Ongoing and Major Maintenance/Restricted Maintenance Account

a. Budgeted Expenditures and Other Financing Uses (Form 01, objects 1000-7999)	59,478,205.31			
b. Plus: Pass-through Revenues and Apportionments (Line 1b, if line 1a is No)		3% Required Minimum Contribution (Line 2c times 3%)	Budgeted Contribution ¹ to the Ongoing and Major Maintenance Account	Status
c. Net Budgeted Expenditures and Other Financing Uses	59,478,205.31	1,784,346.16	1,734,357.84	Not Met

¹ Fund 01, Resource 8150, Objects 8900-8999

If standard is not met, enter an X in the box that best describes why the minimum required contribution was not made:

- Not applicable (district does not participate in the Leroy F. Greene School Facilities Act of 1998)
- Exempt (due to district's small size [EC Section 17070.75 (b)(2)(E)])
- Other (explanation must be provided)

Explanation:
(required if NOT met
and Other is marked)

The May Revise allows flexibility when calculating the 3% required minimum contribution. This flexibility excludes the STRS and PERS on behalf payments. For SYSD, this estimated amount is about \$1,670,000.

8. CRITERION: Deficit Spending

STANDARD: Unrestricted deficit spending (total unrestricted expenditures and other financing uses is greater than total unrestricted revenues and other financing sources) as a percentage of total unrestricted expenditures and other financing uses, has not exceeded one-third of the district's available reserves¹ as a percentage of total expenditures and other financing uses² in two out of three prior fiscal years.

8A. Calculating the District's Deficit Spending Standard Percentage Levels

DATA ENTRY: All data are extracted or calculated.

	Third Prior Year (2017-18)	Second Prior Year (2018-19)	First Prior Year (2019-20)
1. District's Available Reserve Amounts (resources 0000-1999)			
a. Stabilization Arrangements (Funds 01 and 17, Object 9750)	0.00	0.00	0.00
b. Reserve for Economic Uncertainties (Funds 01 and 17, Object 9789)	0.00	1,030,686.53	129,910.00
c. Unassigned/Unappropriated (Funds 01 and 17, Object 9790)	2,380,624.74	0.00	0.28
d. Negative General Fund Ending Balances in Restricted Resources (Fund 01, Object 979Z, if negative, for each of resources 2000-9999)	0.00	0.00	(0.07)
e. Available Reserves (Lines 1a through 1d)	2,380,624.74	1,030,686.53	129,910.21
2. Expenditures and Other Financing Uses			
a. District's Total Expenditures and Other Financing Uses (Fund 01, objects 1000-7999)	77,691,441.94	69,817,357.12	62,353,678.73
b. Plus: Special Education Pass-through Funds (Fund 10, resources 3300-3499 and 6500-6540, objects 7211-7213 and 7221-7223)			0.00
c. Total Expenditures and Other Financing Uses (Line 2a plus Line 2b)	77,691,441.94	69,817,357.12	62,353,678.73
3. District's Available Reserve Percentage (Line 1e divided by Line 2c)	3.1%	1.5%	0.2%
District's Deficit Spending Standard Percentage Levels (Line 3 times 1/3):	1.0%	0.5%	0.1%

¹Available reserves are the unrestricted amounts in the Stabilization Arrangement, Reserve for Economic Uncertainties, and Unassigned/Unappropriated accounts in the General Fund and the Special Reserve Fund for Other Than Capital Outlay Projects. Available reserves will be reduced by any negative ending balances in restricted resources in the General Fund.

²A school district that is the Administrative Unit of a Special Education Local Plan Area (SELPA) may exclude from its expenditures the distribution of funds to its participating members.

8B. Calculating the District's Deficit Spending Percentages

DATA ENTRY: All data are extracted or calculated.

Fiscal Year	Net Change in Unrestricted Fund Balance (Form 01, Section E)	Total Unrestricted Expenditures and Other Financing Uses (Form 01, Objects 1000-7999)	Deficit Spending Level (If Net Change in Unrestricted Fund Balance is negative, else N/A)	Status
Third Prior Year (2017-18)	(7,546,593.62)	48,005,196.38	15.7%	Not Met
Second Prior Year (2018-19)	(4,220,092.68)	46,389,048.78	9.1%	Not Met
First Prior Year (2019-20)	(926,558.95)	42,411,475.67	2.2%	Not Met
Budget Year (2020-21) (Information only)	1,654,737.69	37,326,370.60		

8C. Comparison of District Deficit Spending to the Standard

DATA ENTRY: Enter an explanation if the standard is not met.

1a. **STANDARD NOT MET** - Unrestricted deficit spending has exceeded the standard percentage levels for two or more of the previous three fiscal years. Provide reasons for the deficit spending, a description of the methods and assumptions used in balancing the unrestricted budgets, and what change, if any, will be made to ensure that the subsequent budgets are balanced within the standard.

Explanation:
(required if NOT met)

The deficit spending is due to the decline in State revenues, decline in ADA, decline in enrollment, increase in special ed costs, increase in pension costs and construction debt payments.

9. CRITERION: Fund Balance

STANDARD: Budgeted beginning unrestricted general fund balance has not been overestimated for two out of three prior fiscal years by more than the following percentage levels:

Percentage Level ¹	District ADA
1.7%	0 to 300
1.3%	301 to 1,000
1.0%	1,001 to 30,000
0.7%	30,001 to 400,000
0.3%	400,001 and over

¹ Percentage levels equate to a rate of deficit spending which would eliminate recommended reserves for economic uncertainties over a three year period.

District Estimated P-2 ADA (Form A, Lines A6 and C4):

District's Fund Balance Standard Percentage Level:

9A. Calculating the District's Unrestricted General Fund Beginning Balance Percentages

DATA ENTRY: Enter data in the Original Budget column for the First, Second, and Third Prior Years; all other data are extracted or calculated.

Fiscal Year	Unrestricted General Fund Beginning Balance ² (Form 01, Line F1e, Unrestricted Column)		Beginning Fund Balance Variance Level (If overestimated, else N/A)	Status
	Original Budget	Estimated/Unaudited Actuals		
Third Prior Year (2017-18)	10,840,995.00	12,873,155.52	N/A	Met
Second Prior Year (2018-19)	8,066,360.96	5,326,561.90	34.0%	Not Met
First Prior Year (2019-20)	2,682,917.28	1,106,469.23	58.8%	Not Met
Budget Year (2020-21) (Information only)	179,910.28			

² Adjusted beginning balance, including audit adjustments and other restatements (objects 9791-9795)

9B. Comparison of District Unrestricted Beginning Fund Balance to the Standard

DATA ENTRY: Enter an explanation if the standard is not met.

- 1a. **STANDARD NOT MET** - Unrestricted general fund beginning balance was estimated above the standard for two or more of the previous three years. Provide reasons for the overestimate, a description of the methods and assumptions used in projecting the beginning unrestricted fund balance, and what changes, if any, will be made to improve the accuracy of projecting the unrestricted beginning fund balance.

Explanation:
(required if NOT met)

The significant change in the beginning balances is due to the unanticipated contribution to the cafeteria fund in the amount of \$481,000 (18-19). Fund 13 ended the year with a negative EFB and therefore a contribution was made from the GF. For 19-20 fiscal year, the change is due to the unanticipated increase in special ed costs and an unanticipated decline in enrollment and ADA.

10. CRITERION: Reserves

STANDARD: Available reserves¹ for any of the budget year or two subsequent fiscal years are not less than the following percentages or amounts² as applied to total expenditures and other financing uses³:

DATA ENTRY: Budget Year data are extracted. If Form MYP exists, 1st and 2nd Subsequent Year data will be extracted. If not, enter district regular ADA and charter school ADA corresponding to financial data reported in the General Fund, only, for the two subsequent years.

Percentage Level	District ADA	
5% or \$71,000 (greater of)	0	to 300
4% or \$71,000 (greater of)	301	to 1,000
3%	1,001	to 30,000
2%	30,001	to 400,000
1%	400,001	and over

¹ Available reserves are the unrestricted amounts in the Stabilization Arrangements, Reserve for Economic Uncertainties, and Unassigned/Unappropriated accounts in the General Fund and the Special Reserve Fund for Other Than Capital Outlay Projects. Available reserves will be reduced by any negative ending balances in restricted resources in the General Fund.

² Dollar amounts to be adjusted annually by the prior year statutory cost-of-living adjustment (Education Code Section 42238), rounded to the nearest thousand.

³ A school district that is the Administrative Unit (AU) of a Special Education Local Plan Area (SELPA) may exclude from its expenditures the distribution of funds to its participating members.

	Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
District Estimated P-2 ADA (Budget Year, Form A, Lines A4 and C4. Subsequent Years, Form MYP, Line F2, if available.)	4,211	4,107	4,038
District's Reserve Standard Percentage Level:	3%	3%	3%

10A. Calculating the District's Special Education Pass-through Exclusions (only for districts that serve as the AU of a SELPA)

DATA ENTRY: For SELPA AUs, if Form MYP exists, all data will be extracted including the Yes/No button selection. If not, click the appropriate Yes or No button for item 1 and, if Yes, enter data for item 2a and for the two subsequent years in item 2b; Budget Year data are extracted.

For districts that serve as the AU of a SELPA (Form MYP, Lines F1a, F1b1, and F1b2):

1. Do you choose to exclude from the reserve calculation the pass-through funds distributed to SELPA members?
2. If you are the SELPA AU and are excluding special education pass-through funds:
 - a. Enter the name(s) of the SELPA(s): _____

	Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
b. Special Education Pass-through Funds (Fund 10, resources 3300-3499 and 6500-6540, objects 7211-7213 and 7221-7223)	0.00	0.00	0.00

10B. Calculating the District's Reserve Standard

DATA ENTRY: If Form MYP exists, 1st and 2nd Subsequent Year data for lines 1 and 2 will be extracted; if not, enter data for the two subsequent years. All other data are extracted or calculated.

	Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
1. Expenditures and Other Financing Uses (Fund 01, objects 1000-7999) (Form MYP, Line B11)	59,478,205.31	57,004,941.62	58,642,713.19
2. Plus: Special Education Pass-through (Criterion 10A, Line 2b, if Criterion 10A, Line 1 is No)	0.00	0.00	0.00
3. Total Expenditures and Other Financing Uses (Line B1 plus Line B2)	59,478,205.31	57,004,941.62	58,642,713.19
4. Reserve Standard Percentage Level	3%	3%	3%
5. Reserve Standard - by Percent (Line B3 times Line B4)	1,784,346.16	1,710,148.25	1,759,281.40
6. Reserve Standard - by Amount (\$71,000 for districts with 0 to 1,000 ADA, else 0)	0.00	0.00	0.00
7. District's Reserve Standard (Greater of Line B5 or Line B6)	1,784,346.16	1,710,148.25	1,759,281.40

10C. Calculating the District's Budgeted Reserve Amount

DATA ENTRY: If Form MYP exists, 1st and 2nd Subsequent Year data for lines 1 through 7 will be extracted; if not, enter data for the two subsequent years. All other data are extracted or calculated.

Reserve Amounts (Unrestricted resources 0000-1999 except Line 4):	Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
1. General Fund - Stabilization Arrangements (Fund 01, Object 9750) (Form MYP, Line E1a)	0.00	0.00	0.00
2. General Fund - Reserve for Economic Uncertainties (Fund 01, Object 9789) (Form MYP, Line E1b)	1,784,647.00	0.00	0.00
3. General Fund - Unassigned/Unappropriated Amount (Fund 01, Object 9790) (Form MYP, Line E1c)	0.97	(210,245.03)	(4,825,183.03)
4. General Fund - Negative Ending Balances in Restricted Resources (Fund 01, Object 979Z, if negative, for each of resources 2000-9999) (Form MYP, Line E1d)	(0.07)	(154,485.71)	(318,450.38)
5. Special Reserve Fund - Stabilization Arrangements (Fund 17, Object 9750) (Form MYP, Line E2a)	0.00		
6. Special Reserve Fund - Reserve for Economic Uncertainties (Fund 17, Object 9789) (Form MYP, Line E2b)	0.00		
7. Special Reserve Fund - Unassigned/Unappropriated Amount (Fund 17, Object 9790) (Form MYP, Line E2c)	0.00		
8. District's Budgeted Reserve Amount (Lines C1 thru C7)	1,784,647.90	(364,730.74)	(5,143,633.41)
9. District's Budgeted Reserve Percentage (Information only) (Line 8 divided by Section 10B, Line 3)	3.00%	-0.64%	-8.77%
District's Reserve Standard (Section 10B, Line 7):	1,784,346.16	1,710,148.25	1,759,281.40
Status:	Met	Not Met	Not Met

10D. Comparison of District Reserve Amount to the Standard

DATA ENTRY: Enter an explanation if the standard is not met.

- 1a. STANDARD NOT MET - Projected available reserves are below the standard in one or more of the budget or two subsequent fiscal years. Provide reasons for reserves falling below the standard and what plans and actions are anticipated to be taken to increase reserves to, or above, the standard.

Explanation:
(required if NOT met)

Due to COVID-19, SYSD does meet the reserve requirement in 2021-22 and 2022-23. The Board had approved a Budget Reduction Options Plan which generates a savings of \$2 million - \$4.6 million.

SUPPLEMENTAL INFORMATION

DATA ENTRY: Click the appropriate Yes or No button for items S1 through S4. Enter an explanation for each Yes answer.

S1. Contingent Liabilities

1a. Does your district have any known or contingent liabilities (e.g., financial or program audits, litigation, state compliance reviews) that may impact the budget?

1b. If Yes, identify the liabilities and how they may impact the budget:

S2. Use of One-time Revenues for Ongoing Expenditures

1a. Does your district have ongoing general fund expenditures in the budget in excess of one percent of the total general fund expenditures that are funded with one-time resources?

1b. If Yes, identify the expenditures and explain how the one-time resources will be replaced to continue funding the ongoing expenditures in the following fiscal years:

S3. Use of Ongoing Revenues for One-time Expenditures

1a. Does your district have large non-recurring general fund expenditures that are funded with ongoing general fund revenues?

1b. If Yes, identify the expenditures:

S4. Contingent Revenues

1a. Does your district have projected revenues for the budget year or either of the two subsequent fiscal years contingent on reauthorization by the local government, special legislation, or other definitive act (e.g., parcel taxes, forest reserves)?

1b. If Yes, identify any of these revenues that are dedicated for ongoing expenses and explain how the revenues will be replaced or expenditures reduced:

S5. Contributions

Identify projected contributions from unrestricted resources in the general fund to restricted resources in the general fund for the budget year and two subsequent fiscal years. Provide an explanation if contributions have changed from the prior fiscal year amounts by more than \$20,000 and more than ten percent. Explanation should include whether contributions are ongoing or one-time in nature.

Identify projected transfers to or from the general fund to cover operating deficits in either the general fund or any other fund for the budget year and two subsequent fiscal years. Provide an explanation if transfers have changed from the prior fiscal year amounts by more than \$20,000 and more than ten percent. Explanation should include whether transfers are ongoing or one-time in nature.

Estimate the impact of any capital projects on the general fund operational budget.

District's Contributions and Transfers Standard: -10.0% to +10.0%
or -\$20,000 to +\$20,000

S5A. Identification of the District's Projected Contributions, Transfers, and Capital Projects that may Impact the General Fund

DATA ENTRY: If Form MYP exists, the data will be extracted for the 1st and 2nd Subsequent Years. If Form MYP does not exist, enter data in the 1st and 2nd Subsequent Years. Click the appropriate button for Item 1d. All other data are extracted or calculated.

Description / Fiscal Year	Projection	Amount of Change	Percent Change	Status
1a. Contributions, Unrestricted General Fund (Fund 01, Resources 0000-1999, Object 8980)				
First Prior Year (2019-20)	(7,968,260.01)			
Budget Year (2020-21)	(7,635,140.71)	(333,119.30)	-4.2%	Met
1st Subsequent Year (2021-22)	(8,387,844.00)	752,703.29	9.9%	Met
2nd Subsequent Year (2022-23)	(8,555,600.00)	167,756.00	2.0%	Met
1b. Transfers In, General Fund *				
First Prior Year (2019-20)	0.00			
Budget Year (2020-21)	0.00	0.00	0.0%	Met
1st Subsequent Year (2021-22)	0.00	0.00	0.0%	Met
2nd Subsequent Year (2022-23)	0.00	0.00	0.0%	Met
1c. Transfers Out, General Fund *				
First Prior Year (2019-20)	100,000.00			
Budget Year (2020-21)	106,342.29	6,342.29	6.3%	Met
1st Subsequent Year (2021-22)	106,342.00	(0.29)	0.0%	Met
2nd Subsequent Year (2022-23)	106,342.00	0.00	0.0%	Met

1d. **Impact of Capital Projects**
Do you have any capital projects that may impact the general fund operational budget? No

* Include transfers used to cover operating deficits in either the general fund or any other fund.

S5B. Status of the District's Projected Contributions, Transfers, and Capital Projects

DATA ENTRY: Enter an explanation if Not Met for items 1a-1c or if Yes for item 1d.

1a. MET - Projected contributions have not changed by more than the standard for the budget and two subsequent fiscal years.

Explanation:
(required if NOT met)

1b. MET - Projected transfers in have not changed by more than the standard for the budget and two subsequent fiscal years.

Explanation:
(required if NOT met)

1c. MET - Projected transfers out have not changed by more than the standard for the budget and two subsequent fiscal years.

Explanation:
(required if NOT met)

This transfer out is from the GF to the Cafeteria Fund. There are so many unknowns at this time in regards to the CNS program and the provision 2 program.

1d. NO - There are no capital projects that may impact the general fund operational budget.

Project Information:
(required if YES)

S6. Long-term Commitments

Identify all existing and new multiyear commitments¹ and their annual required payments for the budget year and two subsequent fiscal years.

Explain how any increase in annual payments will be funded. Also explain how any decrease to funding sources used to pay long-term commitments will be replaced.

¹ Include multiyear commitments, multiyear debt agreements, and new programs or contracts that result in long-term obligations.

S6A. Identification of the District's Long-term Commitments

DATA ENTRY: Click the appropriate button in item 1 and enter data in all columns of item 2 for applicable long-term commitments; there are no extractions in this section.

1. Does your district have long-term (multiyear) commitments?
(If No, skip item 2 and Sections S6B and S6C)

2. If Yes to item 1, list all new and existing multiyear commitments and required annual debt service amounts. Do not include long-term commitments for postemployment benefits other than pensions (OPEB); OPEB is disclosed in item S7A.

Type of Commitment	# of Years Remaining	SACS Fund and Object Codes Used For:		Principal Balance as of July 1, 2020
		Funding Sources (Revenues)	Debt Service (Expenditures)	
Capital Leases	7	PNC Loan	Fund 01	1,447,791
Certificates of Participation	28	Fund 49 and fund 01	Fund 52 and fund 01	46,844,715
General Obligation Bonds	33	Fund 21	Fund 51	115,873,130
Supp Early Retirement Program				
State School Building Loans				
Compensated Absences		Fund 01	Fund 01	372,720

Other Long-term Commitments (do not include OPEB):

Type of Commitment	# of Years Remaining	Funding Sources (Revenues)	Debt Service (Expenditures)	Principal Balance as of July 1, 2020
QZAB	2	Fund 01	Fund 01	507,260
Pension Liability		Fund 01	Fund 01	62,053,765
TOTAL:				227,099,381

Type of Commitment (continued)	Prior Year (2019-20) Annual Payment (P & I)	Budget Year (2020-21) Annual Payment (P & I)	1st Subsequent Year (2021-22) Annual Payment (P & I)	2nd Subsequent Year (2022-23) Annual Payment (P & I)
Capital Leases	248,852	248,852	248,852	0
Certificates of Participation	3,299,331	3,364,425	3,427,082	3,486,154
General Obligation Bonds	6,322,544	6,691,744	7,030,869	7,293,869
Supp Early Retirement Program				
State School Building Loans				
Compensated Absences				

Other Long-term Commitments (continued):

Type of Commitment	Prior Year (2019-20) Annual Payment (P & I)	Budget Year (2020-21) Annual Payment (P & I)	1st Subsequent Year (2021-22) Annual Payment (P & I)	2nd Subsequent Year (2022-23) Annual Payment (P & I)
QZAB	253,630	253,630	253,630	0
Pension Liability				
Total Annual Payments:	10,124,357	10,558,651	10,960,433	10,780,023
Has total annual payment increased over prior year (2019-20)?		Yes	Yes	Yes

S6B. Comparison of the District's Annual Payments to Prior Year Annual Payment

DATA ENTRY: Enter an explanation if Yes.

- 1a. Yes - Annual payments for long-term commitments have increased in one or more of the budget or two subsequent fiscal years. Explain how the increase in annual payments will be funded.

Explanation:
(required if Yes
to increase in total
annual payments)

The increase in annual payments will be funded by ad valorem property taxes. In addition, COPS will be paid by CFDs (Mello Roos). The 2017 COPS annual payments are currently paid by the general fund but will be paid off by the proceeds from Measure T in 20-21.

S6C. Identification of Decreases to Funding Sources Used to Pay Long-term Commitments

DATA ENTRY: Click the appropriate Yes or No button in item 1; if Yes, an explanation is required in item 2.

1. Will funding sources used to pay long-term commitments decrease or expire prior to the end of the commitment period, or are they one-time sources?

No

2.

No - Funding sources will not decrease or expire prior to the end of the commitment period, and one-time funds are not being used for long-term commitment annual payments.

Explanation:
(required if Yes)

S7. Unfunded Liabilities

Estimate the unfunded liability for postemployment benefits other than pensions (OPEB) based on an actuarial valuation, if required, or other method; identify or estimate the actuarially determined contribution (if available); and indicate how the obligation is funded (pay-as-you-go, amortized over a specific period, etc.).

Estimate the unfunded liability for self-insurance programs such as workers' compensation based on an actuarial valuation, if required, or other method; identify or estimate the required contribution; and indicate how the obligation is funded (level of risk retained, funding approach, etc.).

S7A. Identification of the District's Estimated Unfunded Liability for Postemployment Benefits Other than Pensions (OPEB)

DATA ENTRY: Click the appropriate button in item 1 and enter data in all other applicable items; there are no extractions in this section except the budget year data on line 5b.

1. Does your district provide postemployment benefits other than pensions (OPEB)? (If No, skip items 2-5)

2. For the district's OPEB:
a. Are they lifetime benefits?

b. Do benefits continue past age 65?

c. Describe any other characteristics of the district's OPEB program including eligibility criteria and amounts, if any, that retirees are required to contribute toward their own benefits:

3. a. Are OPEB financed on a pay-as-you-go, actuarial cost, or other method?

b. Indicate any accumulated amounts earmarked for OPEB in a self-insurance or governmental fund

	Self-Insurance Fund	Governmental Fund
	0	0

4. OPEB Liabilities

a. Total OPEB liability	14,334,779.00
b. OPEB plan(s) fiduciary net position (if applicable)	0.00
c. Total/Net OPEB liability (Line 4a minus Line 4b)	14,334,779.00
d. Is total OPEB liability based on the district's estimate or an actuarial valuation?	Actuarial
e. If based on an actuarial valuation, indicate the measurement date of the OPEB valuation	Jun 30, 2018

Data must be entered.

5. OPEB Contributions

	Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
a. OPEB actuarially determined contribution (ADC), if available, per actuarial valuation or Alternative Measurement Method	644,996.00	734,015.00	734,015.00
b. OPEB amount contributed (for this purpose, include premiums paid to a self-insurance fund) (funds 01-70, objects 3701-3752)	328,417.00	361,259.00	397,385.00
c. Cost of OPEB benefits (equivalent of "pay-as-you-go" amount)			
d. Number of retirees receiving OPEB benefits			

S7B. Identification of the District's Unfunded Liability for Self-Insurance Programs

DATA ENTRY: Click the appropriate button in item 1 and enter data in all other applicable items; there are no extractions in this section.

1. Does your district operate any self-insurance programs such as workers' compensation, employee health and welfare, or property and liability? (Do not include OPEB, which is covered in Section S7A) (If No, skip items 2-4)

No

2. Describe each self-insurance program operated by the district, including details for each such as level of risk retained, funding approach, basis for valuation (district's estimate or actuarial), and date of the valuation:

--

3. Self-Insurance Liabilities

- a. Accrued liability for self-insurance programs
b. Unfunded liability for self-insurance programs

4. Self-Insurance Contributions

- a. Required contribution (funding) for self-insurance programs
b. Amount contributed (funded) for self-insurance programs

	Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)

S8. Status of Labor Agreements

Analyze the status of all employee labor agreements. Identify new labor agreements, as well as new commitments provided as part of previously ratified multiyear agreements; and include all contracts, including all administrator contracts (and including all compensation). For new agreements, indicate the date of the required board meeting. Compare the increase in new commitments to the projected increase in ongoing revenues, and explain how these commitments will be funded in future fiscal years.

If salary and benefit negotiations are not finalized at budget adoption, upon settlement with certificated or classified staff:

The school district must determine the cost of the settlement, including salaries, benefits, and any other agreements that change costs, and provide the county office of education (COE) with an analysis of the cost of the settlement and its impact on the operating budget.

The county superintendent shall review the analysis relative to the criteria and standards, and may provide written comments to the president of the district governing board and superintendent.

S8A. Cost Analysis of District's Labor Agreements - Certificated (Non-management) Employees

DATA ENTRY: Enter all applicable data items; there are no extractions in this section.

	Prior Year (2nd Interim) (2019-20)	Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
Number of certificated (non-management) full-time-equivalent (FTE) positions	251.7	244.7	244.7	244.7

Certificated (Non-management) Salary and Benefit Negotiations

1. Are salary and benefit negotiations settled for the budget year?

No

If Yes, and the corresponding public disclosure documents have been filed with the COE, complete questions 2 and 3.

If Yes, and the corresponding public disclosure documents have not been filed with the COE, complete questions 2-5.

If No, identify the unsettled negotiations including any prior year unsettled negotiations and then complete questions 6 and 7.

Negotiations Settled

2a. Per Government Code Section 3547.5(a), date of public disclosure board meeting:

2b. Per Government Code Section 3547.5(b), was the agreement certified by the district superintendent and chief business official?

If Yes, date of Superintendent and CBO certification:

3. Per Government Code Section 3547.5(c), was a budget revision adopted to meet the costs of the agreement?

If Yes, date of budget revision board adoption:

4. Period covered by the agreement:

Begin Date:

End Date:

5. Salary settlement:

Budget Year
(2020-21)

1st Subsequent Year
(2021-22)

2nd Subsequent Year
(2022-23)

Is the cost of salary settlement included in the budget and multiyear projections (MYPs)?

--	--	--	--

One Year Agreement

Total cost of salary settlement

--	--	--	--

% change in salary schedule from prior year
or

--	--	--	--

Multiyear Agreement

Total cost of salary settlement

--	--	--	--

% change in salary schedule from prior year
(may enter text, such as "Reopener")

--	--	--	--

Identify the source of funding that will be used to support multiyear salary commitments:

Negotiations Not Settled

6. Cost of a one percent increase in salary and statutory benefits

249,196

7. Amount included for any tentative salary schedule increases

Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
0	0	0

Certificated (Non-management) Health and Welfare (H&W) Benefits

- Are costs of H&W benefit changes included in the budget and MYPs?
- Total cost of H&W benefits
- Percent of H&W cost paid by employer
- Percent projected change in H&W cost over prior year

Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
Yes	Yes	Yes
2,391,150	2,324,650	2,324,650
VARIES	VARIES	VARIES
0.0%	0.0%	0.0%

Certificated (Non-management) Prior Year Settlements

Are any new costs from prior year settlements included in the budget?

If Yes, amount of new costs included in the budget and MYPs

If Yes, explain the nature of the new costs:

No		
----	--	--

--

Certificated (Non-management) Step and Column Adjustments

- Are step & column adjustments included in the budget and MYPs?
- Cost of step & column adjustments
- Percent change in step & column over prior year

Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
Yes	Yes	Yes
373,794	379,401	385,092
1.5%	1.5%	1.5%

Certificated (Non-management) Attrition (layoffs and retirements)

- Are savings from attrition included in the budget and MYPs?
- Are additional H&W benefits for those laid-off or retired employees included in the budget and MYPs?

Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
Yes	Yes	Yes
Yes	Yes	Yes

Certificated (Non-management) - Other

List other significant contract changes and the cost impact of each change (i.e., class size, hours of employment, leave of absence, bonuses, etc.):

S8B. Cost Analysis of District's Labor Agreements - Classified (Non-management) Employees

DATA ENTRY: Enter all applicable data items; there are no extractions in this section.

	Prior Year (2nd Interim) (2019-20)	Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
Number of classified (non-management) FTE positions	220.6	214.0	214.0	214.0

Classified (Non-management) Salary and Benefit Negotiations

1. Are salary and benefit negotiations settled for the budget year?

No

If Yes, and the corresponding public disclosure documents have been filed with the COE, complete questions 2 and 3.

If Yes, and the corresponding public disclosure documents have not been filed with the COE, complete questions 2-5.

If No, identify the unsettled negotiations including any prior year unsettled negotiations and then complete questions 6 and 7.

Negotiations Settled

2a. Per Government Code Section 3547.5(a), date of public disclosure board meeting:

2b. Per Government Code Section 3547.5(b), was the agreement certified by the district superintendent and chief business official?

No

If Yes, date of Superintendent and CBO certification:

3. Per Government Code Section 3547.5(c), was a budget revision adopted to meet the costs of the agreement?

No

If Yes, date of budget revision board adoption:

4. Period covered by the agreement:

Begin Date:

End Date:

5. Salary settlement:

Budget Year
(2020-21)

1st Subsequent Year
(2021-22)

2nd Subsequent Year
(2022-23)

Is the cost of salary settlement included in the budget and multiyear projections (MYPs)?

--	--	--

One Year Agreement

Total cost of salary settlement

--	--	--

% change in salary schedule from prior year
or

--	--	--

Multiyear Agreement

Total cost of salary settlement

--	--	--

% change in salary schedule from prior year
(may enter text, such as "Reopener")

--	--	--

Identify the source of funding that will be used to support multiyear salary commitments:

Negotiations Not Settled

6. Cost of a one percent increase in salary and statutory benefits

136,162

136,162

7. Amount included for any tentative salary schedule increases

Budget Year
(2020-21)

1st Subsequent Year
(2021-22)

2nd Subsequent Year
(2022-23)

0	0	0
---	---	---

Classified (Non-management) Health and Welfare (H&W) Benefits

1. Are costs of H&W benefit changes included in the budget and MYPs?
2. Total cost of H&W benefits
3. Percent of H&W cost paid by employer
4. Percent projected change in H&W cost over prior year

Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
Yes	Yes	Yes
2,033,000	2,033,000	2,033,000
varies	varies	varies
0.0%	0.0%	0.0%

Classified (Non-management) Prior Year Settlements

- Are any new costs from prior year settlements included in the budget?
If Yes, amount of new costs included in the budget and MYPs
If Yes, explain the nature of the new costs:

No		
----	--	--

Classified (Non-management) Step and Column Adjustments

1. Are step & column adjustments included in the budget and MYPs?
2. Cost of step & column adjustments
3. Percent change in step & column over prior year

Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
Yes	Yes	Yes
204,243	207,307	210,417

Classified (Non-management) Attrition (layoffs and retirements)

1. Are savings from attrition included in the budget and MYPs?
2. Are additional H&W benefits for those laid-off or retired employees included in the budget and MYPs?

Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
Yes	Yes	Yes
Yes	Yes	Yes

Classified (Non-management) - Other

List other significant contract changes and the cost impact of each change (i.e., hours of employment, leave of absence, bonuses, etc.):

S8C. Cost Analysis of District's Labor Agreements - Management/Supervisor/Confidential Employees

DATA ENTRY: Enter all applicable data items; there are no extractions in this section.

	Prior Year (2nd Interim) (2019-20)	Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
Number of management, supervisor, and confidential FTE positions	26.0	26.0	26.0	26.0

Management/Supervisor/Confidential Salary and Benefit Negotiations

1. Are salary and benefit negotiations settled for the budget year?

No

If Yes, complete question 2.

If No, identify the unsettled negotiations including any prior year unsettled negotiations and then complete questions 3 and 4.

If n/a, skip the remainder of Section S8C.

Negotiations Settled

2. Salary settlement:

Is the cost of salary settlement included in the budget and multiyear projections (MYPs)?

Total cost of salary settlement

% change in salary schedule from prior year (may enter text, such as "Reopener")

	Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
Is the cost of salary settlement included in the budget and multiyear projections (MYPs)?			
Total cost of salary settlement			
% change in salary schedule from prior year (may enter text, such as "Reopener")			

Negotiations Not Settled

3. Cost of a one percent increase in salary and statutory benefits

47,430

4. Amount included for any tentative salary schedule increases

	Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
Amount included for any tentative salary schedule increases	0	0	0

Management/Supervisor/Confidential Health and Welfare (H&W) Benefits

- Are costs of H&W benefit changes included in the budget and MYPs?
- Total cost of H&W benefits
- Percent of H&W cost paid by employer
- Percent projected change in H&W cost over prior year

	Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
Are costs of H&W benefit changes included in the budget and MYPs?	Yes	Yes	Yes
Total cost of H&W benefits	247,000	247,000	247,000
Percent of H&W cost paid by employer	varies	varies	varies
Percent projected change in H&W cost over prior year	0.0%	0.0%	0.0%

Management/Supervisor/Confidential Step and Column Adjustments

- Are step & column adjustments included in the budget and MYPs?
- Cost of step and column adjustments
- Percent change in step & column over prior year

	Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
Are step & column adjustments included in the budget and MYPs?	Yes	Yes	Yes
Cost of step and column adjustments	71,144	72,211	73,294
Percent change in step & column over prior year	1.5%	1.5%	1.5%

Management/Supervisor/Confidential Other Benefits (mileage, bonuses, etc.)

- Are costs of other benefits included in the budget and MYPs?
- Total cost of other benefits
- Percent change in cost of other benefits over prior year

	Budget Year (2020-21)	1st Subsequent Year (2021-22)	2nd Subsequent Year (2022-23)
Are costs of other benefits included in the budget and MYPs?	No	No	No
Total cost of other benefits			
Percent change in cost of other benefits over prior year			

S9. Local Control and Accountability Plan (LCAP)

Confirm that the school district's governing board has adopted an LCAP or an update to the LCAP effective for the budget year.

DATA ENTRY: Click the appropriate Yes or No button in item 1, and enter the date in item 2.

1. Did or will the school district's governing board adopt an LCAP or an update to the LCAP effective for the budget year?

2. Adoption date of the LCAP or an update to the LCAP.

S10. LCAP Expenditures

Confirm that the school district's budget includes the expenditures necessary to implement the LCAP or annual update to the LCAP.

DATA ENTRY: Click the appropriate Yes or No button.

Does the school district's budget include the expenditures necessary to implement the LCAP or annual update to the LCAP as described in the Local Control and Accountability Plan and Annual Update Template?

ADDITIONAL FISCAL INDICATORS

The following fiscal indicators are designed to provide additional data for reviewing agencies. A "Yes" answer to any single indicator does not necessarily suggest a cause for concern, but may alert the reviewing agency to the need for additional review.

DATA ENTRY: Click the appropriate Yes or No button for items A1 through A9 except item A3, which is automatically completed based on data in Criterion 2.

- A1. Do cash flow projections show that the district will end the budget year with a negative cash balance in the general fund?

- A2. Is the system of personnel position control independent from the payroll system?

- A3. Is enrollment decreasing in both the prior fiscal year and budget year? (Data from the enrollment budget column and actual column of Criterion 2A are used to determine Yes or No)

- A4. Are new charter schools operating in district boundaries that impact the district's enrollment, either in the prior fiscal year or budget year?

- A5. Has the district entered into a bargaining agreement where any of the budget or subsequent years of the agreement would result in salary increases that are expected to exceed the projected state funded cost-of-living adjustment?

- A6. Does the district provide uncapped (100% employer paid) health benefits for current or retired employees?

- A7. Is the district's financial system independent of the county office system?

- A8. Does the district have any reports that indicate fiscal distress pursuant to Education Code Section 42127.6(a)? (If Yes, provide copies to the county office of education)

- A9. Have there been personnel changes in the superintendent or chief business official positions within the last 12 months?

When providing comments for additional fiscal indicators, please include the item number applicable to each comment.

Comments:
(optional)

End of School District Budget Criteria and Standards Review

2020-21 CASHFLOW

SAN YSIDRO ELEMENTARY

UPDATE DATE	ACTUALS TO MONTH OF	LEAD	BUSINESS UNIT	BUSINESS ADVISOR
7/10/2020	JUNE	68379	03300	N. Schuff

District's authorizing signature

	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL	2020-21
													July - June 30th	ADOPTED BUDGET
LCFF SOURCES														
1.1 S 8011	\$ 1,133,547	\$ 1,133,547	\$ 2,040,384	\$ 2,040,384	\$ 2,040,384	\$ 2,040,384	\$ 2,040,384	\$ 2,040,384	\$ 2,040,384	\$ 2,040,384	\$ 2,040,384	\$ 2,040,384	\$ 22,670,938	\$ 22,670,938
1.2 S 8021-8046	\$ 71,605	\$ 407,123	\$ 63,421	\$ 282,327	\$ 799,896	\$ 6,583,073	\$ 3,121,961	\$ 511,461	\$ 511,461	\$ 5,261,915	\$ 2,352,723	\$ 511,461	\$ 20,458,457	\$ 20,458,457
1.3 S 8012	\$ -	\$ -	\$ 210,569	\$ -	\$ -	\$ 210,569	\$ -	\$ -	\$ 210,569	\$ -	\$ -	\$ -	\$ 842,274	\$ 842,274
1.4 S 8047	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 823,126	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 823,126	\$ 1,646,251	\$ 1,646,251
1.5 S 8096	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.6 S 8097	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 69,868	\$ -	\$ -	\$ -	\$ 63,275	\$ -	\$ 122,325	\$ 255,468	\$ 255,468
1.7 A Multiple	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL LCFF SOURCES	\$ 1,745,151	\$ 1,540,670	\$ 2,314,574	\$ 2,322,711	\$ 2,840,310	\$ 6,814,026	\$ 6,055,339	\$ 2,855	\$ -	\$ 1,015,961	\$ 808,790	\$ 62,704	\$ 3,366	\$ 45,973,388
FEDERAL REVENUE														
2.1 A 8110	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.2 S 8187-8192	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.3 SA 8285	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.4 S 8290	\$ -	\$ -	\$ 242,323	\$ -	\$ -	\$ 242,323	\$ -	\$ -	\$ 242,323	\$ -	\$ -	\$ 242,323	\$ 969,290	\$ 969,290
2.5 S 8290	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.6 S 8290	\$ -	\$ -	\$ 67,610	\$ -	\$ -	\$ 67,610	\$ -	\$ -	\$ 67,610	\$ -	\$ -	\$ 67,610	\$ 270,440	\$ 270,440
2.7 A Multiple	\$ -	\$ 217,381	\$ 458,418	\$ 334,207	\$ 224,146	\$ 798,837	\$ 614,039	\$ 3,917	\$ 160,371	\$ 25,353	\$ 1,365,556	\$ 1,767,185	\$ 5,969,411	\$ 6,922,825
TOTAL LCFF SOURCES	\$ 1,745,151	\$ 1,540,670	\$ 2,314,574	\$ 2,322,711	\$ 2,840,310	\$ 6,814,026	\$ 6,055,339	\$ 2,855	\$ -	\$ 1,015,961	\$ 808,790	\$ 62,704	\$ 3,366	\$ 45,973,388
OTHER STATE REVENUE														
3.1 S 8311	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.2 M 8311-8319	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.3 S 8550	\$ -	\$ -	\$ 135,255	\$ -	\$ -	\$ 135,255	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 135,255	\$ 135,255
3.4 S 8560	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 217,510	\$ -	\$ -	\$ -	\$ 217,510	\$ -	\$ 217,510	\$ 652,531	\$ 652,531
3.5 O 8590	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,670,000	\$ 1,670,000	\$ 1,670,000
3.6 A Multiple	\$ -	\$ 18,750	\$ 26,604	\$ 32,832	\$ 101,738	\$ (8,622)	\$ 87,838	\$ 61,146	\$ -	\$ 123,947	\$ -	\$ 224,804	\$ 69,137	\$ 669,137
TOTAL OTHER STATE REVENUE	\$ -	\$ 18,750	\$ 26,604	\$ 32,832	\$ 101,738	\$ (8,622)	\$ 87,838	\$ 61,146	\$ -	\$ 123,947	\$ -	\$ 224,804	\$ 69,137	\$ 669,137
OTHER LOCAL REVENUE														
4.1 S 8792	\$ 114,025	\$ 114,025	\$ 205,245	\$ 205,245	\$ 205,245	\$ 205,245	\$ 205,245	\$ 205,245	\$ 205,245	\$ 205,245	\$ 205,245	\$ 205,245	\$ 2,280,487	\$ 2,280,487
4.2 A Multiple	\$ (23,189)	\$ 13,051	\$ 39,241	\$ 38,465	\$ 32,691	\$ 73,552	\$ 62,890	\$ 93,827	\$ 27,478	\$ 130,893	\$ 36,784	\$ 181,221	\$ 106,905	\$ 1,101,759
TOTAL OTHER LOCAL REVENUE	\$ 90,836	\$ 127,076	\$ 244,486	\$ 243,710	\$ 237,936	\$ 278,800	\$ 268,135	\$ 299,072	\$ 254,723	\$ 336,138	\$ 242,029	\$ 386,466	\$ 2,387,392	\$ 2,387,392
OTHER FINANCING SOURCES														
5.1 A 8900-8998	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE	\$ 1,835,987	\$ 1,668,340	\$ 2,559,154	\$ 2,566,421	\$ 3,081,050	\$ 7,096,852	\$ 6,320,674	\$ 2,915,980	\$ 3,465,441	\$ 6,069,523	\$ 6,000,702	\$ 8,283,892	\$ 99,196,854	\$ 101,324,943
SALARIES & BENEFITS														
6.1 A 1000-1999	\$ 1,854,268	\$ 1,899,461	\$ 2,414,728	\$ 1,819,456	\$ 1,845,459	\$ 1,941,073	\$ 1,945,442	\$ 1,933,205	\$ 1,955,440	\$ 1,959,222	\$ 1,962,422	\$ 2,025,303	\$ 23,875,480	\$ 23,834,485
6.2 A 2000-2999	\$ 775,908	\$ 815,751	\$ 909,454	\$ 798,022	\$ 822,561	\$ 796,350	\$ 799,506	\$ 806,035	\$ 812,161	\$ 820,949	\$ 825,230	\$ 936,240	\$ 9,922,165	\$ 9,954,623
6.3 A 3000-3999	\$ 801,694	\$ 792,545	\$ 843,248	\$ 790,229	\$ 784,383	\$ 796,124	\$ 787,325	\$ 821,178	\$ 787,716	\$ 796,313	\$ 789,800	\$ 1,269,252	\$ 10,060,816	\$ 11,759,739
6.4 O 3101-3112	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,670,000	\$ 1,670,000	\$ 1,670,000
TOTAL SALARIES & BENEFITS	\$ 3,431,869	\$ 3,511,757	\$ 4,167,431	\$ 3,407,707	\$ 3,552,413	\$ 3,535,546	\$ 3,532,274	\$ 3,560,418	\$ 3,555,317	\$ 3,576,483	\$ 3,597,453	\$ 5,899,795	\$ 45,328,462	\$ 47,218,837
OTHER EXPENDITURES														
7.1 A 4000-4999	\$ 58,508	\$ 562,726	\$ 594,381	\$ 551,811	\$ 283,467	\$ 182,970	\$ 279,254	\$ 182,961	\$ 153,556	\$ 172,821	\$ 255,728	\$ 1,178,968	\$ 4,435,137	\$ 4,372,125
7.2 A 5000-5999	\$ 44,581	\$ 127,874	\$ 84,715	\$ 159,746	\$ 56,194	\$ 99,551	\$ 117,768	\$ 29,647	\$ 77,177	\$ 73,657	\$ 99,046	\$ 71,520	\$ 1,041,477	\$ 1,080,000
7.3 A 6000-6999	\$ 305,015	\$ 476,570	\$ 584,981	\$ 476,811	\$ 376,478	\$ 362,037	\$ 993,403	\$ 382,483	\$ 468,580	\$ 410,333	\$ 537,800	\$ 872,834	\$ 6,217,423	\$ 6,556,201
7.5 O 7200-7299	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.6 A 7000-7998	\$ -	\$ 22,991	\$ 45,274	\$ (13,391)	\$ 3,012	\$ 15,928	\$ 2,415	\$ 20,288	\$ 51,222	\$ 164	\$ 11,132	\$ (12,659)	\$ 146,368	\$ 251,023
TOTAL OTHER EXPENDITURES	\$ 408,104	\$ 1,190,161	\$ 1,309,331	\$ 1,175,078	\$ 719,150	\$ 640,485	\$ 1,382,851	\$ 595,359	\$ 760,534	\$ 656,975	\$ 905,705	\$ 2,106,861	\$ 11,640,303	\$ 12,259,349
TOTAL EXPENDITURES	\$ 3,839,973	\$ 4,701,918	\$ 5,476,761	\$ 4,582,785	\$ 4,271,563	\$ 4,176,032	\$ 4,915,125	\$ 4,155,777	\$ 4,305,850	\$ 4,233,458	\$ 4,501,158	\$ 8,008,456	\$ 57,168,855	\$ 59,478,205

7.2
Page 161 of 162

**SAN YSIDRO SCHOOL DISTRICT
GOVERNING BOARD AGENDA**

TO: Governing Board

BOARD MEETING DATE: July 28, 2020

VIA: Gina A. Potter, Ed.D.
Superintendent

FROM:
Business Services
Marilyn Adrianzen, Chief Business Official

Informational
 Action

AGENDA ITEM: RESOLUTION NO. 20/21-0010

BACKGROUND INFORMATION:

On March 3, 2020, San Ysidro School District voters approved Measures T and U in the bond principal amounts of \$52.985 million and \$55.5 million respectively.

In order to undertake projects approved under the measures, the District intends, by resolution, to request that the Board of Supervisors of the County issue the first series (Series A) of general obligation bonds in a not-to-exceed amount of \$18.5 million for the Measure T authorization and a not-to-exceed amount of \$20 million for the Measure U authorization.

This Resolution is to approve the form of a Preliminary Official Statement and a continuing disclosure certificate in connection with the issuance of the 2020 General Obligation Bonds, Series A (Measure T and Measure U).

RECOMMENDATION:

Adopt Resolution No. 20/21-0010 approving the form of a Preliminary Official Statement and a Continuing Disclosure Certificate in connection with the issuance of the District's Election of 2020 General Obligation Bonds, Series A (Measure U) (Tax-Exempt) and its Election of 2020 General Obligation Bonds, Series A (Measure T) (Federally Taxable), and approving various actions related thereto. *(Legal Bond Counsel will be available to provide a brief explanation.)*

LCAP GOAL AND ACTION/SERVICE (please indicate):

Renewal New Amendment Ratify Other

Financial Implications?

Are funds for this item available in the 2020-2021 Budget?

Requisition #

Yes No

Yes No

N/A
(Amount)

N/A
(Name of funding source and/or location)

Recommended for: Approval Denial Certification Requested Yes No

RESOLUTION NO. 20/21-0010

A RESOLUTION OF THE BOARD OF EDUCATION OF THE SAN YSIDRO SCHOOL DISTRICT APPROVING THE FORM OF A PRELIMINARY OFFICIAL STATEMENT AND A CONTINUING DISCLOSURE CERTIFICATE IN CONNECTION WITH THE ISSUANCE OF THE DISTRICT'S ELECTION OF 2020 GENERAL OBLIGATION BONDS, SERIES A (MEASURE U) (TAX-EXEMPT) AND ITS ELECTION OF 2020 GENERAL OBLIGATION BONDS, SERIES A (MEASURE T) (FEDERALLY TAXABLE), AND APPROVING VARIOUS ACTIONS RELATED THERETO

WHEREAS, on June 18, 2020, the Board of Education (the "Board") of the San Ysidro School District (the "District") adopted a resolution approving the issuance by the District of its 2020 General Obligation Bonds, Series A (Measure U) (Tax-Exempt) (the "Measure U Bonds") and a resolution (the "Measure T Resolution") approving the issuance by the District of its 2020 General Obligation Bonds, Series B (Measure T) (Federally Taxable) (the "Measure T Bonds," and with the Series A Bonds, the "Bonds"); and

WHEREAS, the Board now desires to approve the form of a Preliminary Official Statement and a Continuing Disclosure Certificate to be used in connection with the sale and issuance of the Bonds and approve certain additional actions as described herein; and

WHEREAS, the Board desires to revise the name of the Measure T Bonds from that which was approved on June 18, 2020;

NOW, THEREFORE, THE BOARD OF EDUCATION OF THE SAN YSIDRO SCHOOL DISTRICT DOES HEREBY, RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Recitals. The above recitals are true and correct.

Section 2. Official Statement. The Preliminary Official Statement relating to the Bonds is hereby approved substantially in the form on file with the Board and each of the Superintendent of the District (the "Superintendent"), the Chief Business Official of the District and such other officers or employees of the District as the Superintendent may designate (collectively, the "Authorized Officers"), acting alone, is hereby authorized and directed to make such changes therein, deletions therefrom and modifications thereto as the Authorized Officers shall deem necessary to make it accurate as of its date. Each of the Authorized Officers, acting alone, is further authorized and directed to execute a certificate deeming the Preliminary Official Statement "final" pursuant to Rule 15c2-12 of the Securities Exchange Act of 1934 (the "Rule") except for information permitted to be omitted by the Rule and to use such Preliminary Official Statement in connection with the offering and sale of the Bonds. Each Authorized Officer, acting alone, is further authorized and directed to deliver a final Official Statement substantially in the form of the Preliminary Official Statement, together with such changes thereto as are needed to make the Official Statement accurate as of its date of delivery.

Section 3. Continuing Disclosure Certificate. The form of the Continuing Disclosure Certificate on file with the Clerk of the Board is hereby approved, and each Authorized Officer, acting alone, is hereby authorized to execute and deliver the Continuing Disclosure Certificate for the Bonds, but with such changes therein, deletions therefrom and modifications thereto as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by his or her execution and delivery thereof. The District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate executed by the District in connection with the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

Section 4. Revision to Name of Measure T Bonds. The name of the Measure T Bonds is hereby revised and such bonds will now be entitled the “San Ysidro School District 2020 General Obligation Bonds, Series A (Measure T) (Federally Taxable)” and the reference in the Measure T Resolution to “Series B” is hereby amended to be “Series A.” In accordance with the foregoing, each Authorized Officer, acting alone, is hereby authorized to change all references in the documents to be signed by the District in accordance with the Measure T Resolution from “Series B” to “Series A” as the designation of the Measure T Bonds and to take any steps required for the County of San Diego to recognize such change in the name of the Measure T Bonds.

Section 5. Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 28th day of July, 2020, by the following vote:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

BOARD OF EDUCATION OF THE
SAN YSIDRO SCHOOL DISTRICT

By: _____
Humberto Gurmilan, President

Attest:

Rodolfo Lopez, Clerk

CLERK'S CERTIFICATE

I, Rodolfo Lopez, Clerk of the Board of Education of the San Ysidro School District, hereby certify as follows:

The foregoing is a full, true and correct copy of a resolution duly adopted at a regular meeting of the Board of Education of said District duly and regularly and legally held at the regular meeting place thereof on July 28, 2020, of which meeting all of the members of the Board of said District had due notice and at which a quorum was present.

I have carefully compared the same with the original minutes of said meeting on file and of record in my office and the foregoing is a full, true and correct copy of the original resolution adopted at said meeting and entered in said minutes.

Said resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

Dated: July 28, 2020

Rodolfo Lopez
Clerk of the Board of Education

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. These securities may not be sold, nor may offers to buy them be accepted, prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

NEW ISSUE—FULL BOOK-ENTRY
STATE OF CALIFORNIA

RATING: Moody's: "____"
COUNTY OF SAN DIEGO

In the opinion of Stradling Yocca Carlson & Rauth, a Professional Corporation, Newport Beach, California ("Bond Counsel"), under existing statutes, regulations, rulings and judicial decisions, and assuming the accuracy of certain representations and compliance with certain covenants and requirements described herein, interest (and original issue discount) on the Tax-Exempt Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of calculating the federal alternative minimum tax imposed on individuals. In the further opinion of Bond Counsel, interest (and original issue discount) on the 2020 Bonds is exempt from State of California personal income tax. See "LEGAL MATTERS—Tax Matters" herein.

SAN YSIDRO SCHOOL DISTRICT
(San Diego County, California)

\$ _____*
ELECTION OF 2020
GENERAL OBLIGATION BONDS
SERIES A (MEASURE U)
(TAX-EXEMPT)

\$ _____*
ELECTION OF 2020
GENERAL OBLIGATION BONDS
SERIES A (MEASURE T)
(FEDERALLY TAXABLE)

Dated: Date of Delivery

Due: August 1

This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision. Capitalized terms used on this cover page not otherwise defined shall have the meanings set forth herein.

The \$ _____* San Ysidro School District (San Diego County, California) Election of 2020 General Obligation Bonds, Series A (Measure U) (Tax-Exempt) (the "Tax-Exempt Bonds") are being issued by the County of San Diego on behalf of the District to (i) finance improvements to and the acquisition of equipment for various schools within the District as authorized by the voters at the March 3, 2020 election, (ii) prepay certain lease obligations of the District, (iii) pay a portion of the capitalized interest due on the Tax-Exempt Bonds through February 1, 2023*, and (iv) pay the costs of issuing the Tax-Exempt Bonds. The \$ _____* San Ysidro School District (San Diego County, California) Election of 2020 General Obligation Bonds, Series A (Measure T) (Federally Taxable) (the "Taxable Bonds," and with the Tax-Exempt Bonds, the "2020 Bonds") are being issued by the County of San Diego on behalf of the District to (i) prepay certain certificates of participation of the District on an advanced basis, (ii) prepay certain lease obligations of the District, and (iii) pay the costs of issuing the Taxable Bonds. See "INTRODUCTION—Purpose of Issue" and "THE 2020 BONDS—Application of 2020 Bond Proceeds" herein.

The 2020 Bonds are general obligation bonds of the District payable solely from *ad valorem* property taxes levied on taxable property within the District. The Board of Supervisors of the County of San Diego is empowered and is obligated to levy *ad valorem* taxes, without limitation of rate or amount, upon property within the District subject to taxation by the District (except certain personal property which is taxable at limited rates), for the payment of interest on and principal of the 2020 Bonds when due. The District has other outstanding general obligation bonds which are secured by and payable from *ad valorem* taxes levied on taxable property within the District. See "SECURITY FOR THE 2020 BONDS" and "TAX BASE FOR REPAYMENT OF 2020 BONDS—Ad Valorem Property Taxation" herein. All general obligation bonds of the District are issued on a parity with each other.

The 2020 Bonds will be issued in book-entry form only, and will be initially issued and registered in the name of Cede & Co. as nominee for The Depository Trust Company, New York, New York (collectively referred to herein as "DTC"). Payments of principal of and interest on the 2020 Bonds will be paid by the San Diego County Treasurer as the designated paying agent, authenticating agent and transfer agent (the "Paying Agent"), to DTC for subsequent disbursement to DTC Participants (defined herein) who will remit such payments to the beneficial owners of the 2020 Bonds. See "THE 2020 BONDS—Book-Entry Only System" herein.

The 2020 Bonds will be dated their date of delivery. Interest on the 2020 Bonds accrues from their dated date and is payable semiannually on February 1 and August 1 of each year, commencing February 1, 2021.

The 2020 Bonds are subject to redemption prior to maturity. See "THE 2020 BONDS —Redemption of 2020 Bonds" herein.

The scheduled payment of principal of and interest on the 2020 Bonds when due will be guaranteed under an insurance policy to be issued concurrently with the issuance of the 2020 Bonds by _____. See "BOND INSURANCE" herein.

[INSURER LOGO]

THE 2020 BONDS ARE GENERAL OBLIGATION BONDS OF THE DISTRICT PAYABLE SOLELY FROM AD VALOREM PROPERTY TAXES AND OTHER AMOUNTS IN THE DEBT SERVICE FUND FOR EACH SERIES, WHICH AD VALOREM PROPERTY TAXES WILL BE LEVIED AND COLLECTED BY THE COUNTY OF SAN DIEGO ON TAXABLE PROPERTY WITHIN THE DISTRICT. THE 2020 BONDS DO NOT CONSTITUTE A DEBT, LIABILITY OR OBLIGATION OF EITHER COUNTY. NO PART OF ANY FUND OF EITHER COUNTY IS PLEDGED OR OBLIGATED TO THE PAYMENT OF THE 2020 BONDS.

MATURITY SCHEDULE
(See Inside Front Cover)

The 2020 Bonds will be offered when, as and if issued and received by the Underwriter, subject to the approval of legality by Stradling Yocca Carlson & Rauth, a Professional Corporation, Newport Beach, California, Bond Counsel. Certain matters will be passed on for the District by Stradling Yocca Carlson & Rauth, a Professional Corporation, Disclosure Counsel. Certain matters will be passed on for the Underwriter by its counsel, Kutak Rock LLP, Denver, Colorado. The 2020 Bonds, in book-entry form, will be available for delivery through the facilities of The Depository Trust Company in New York, New York on or about _____, 2020.

[STIFEL LOGO]

Dated: _____, 2020

* Preliminary; subject to change.

MATURITY SCHEDULE

BASE CUSIP[†] NO. _____

\$ _____

**SAN YSIDRO SCHOOL DISTRICT
(SAN DIEGO COUNTY, CALIFORNIA)
ELECTION OF 2020 GENERAL OBLIGATION BONDS,
SERIES A (MEASURE U) (TAX-EXEMPT)**

<i>Maturity (August 1)</i>	<i>Principal Amount</i>	<i>Interest Rate</i>	<i>Yield</i>	CUSIP[†]
--------------------------------	-----------------------------	--------------------------	--------------	--------------------------

\$ _____ % 2020 Term Tax-Exempt Bonds due August 1, 20__; Yield – ____% (CUSIP[†]: _____)

[†] CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of the American Bankers Association by S&P Capital IQ. Copyright © 2020 CUSIP Global Services. All rights reserved. CUSIP® data herein is provided by Standard & Poor's CUSIP Service Bureau. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Service Bureau. CUSIP® numbers are provided for convenience of reference only. Neither the District nor the Underwriter takes any responsibility for the accuracy of such numbers.

\$ _____
SAN YSIDRO SCHOOL DISTRICT
(SAN DIEGO COUNTY, CALIFORNIA)
ELECTION OF 2020 GENERAL OBLIGATION BONDS,
SERIES A (MEASURE T) (FEDERALLY TAXABLE)

<i>Maturity (August 1)</i>	<i>Principal Amount</i>	<i>Interest Rate</i>	<i>Yield</i>	CUSIP[†]
--------------------------------	-----------------------------	--------------------------	--------------	--------------------------

\$ _____ % 2020 Term Taxable Bonds Due August 1, 20__; Yield – ____% (CUSIP[†]: _____)

[†] CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of the American Bankers Association by S&P Capital IQ. Copyright © 2020 CUSIP Global Services. All rights reserved. CUSIP® data herein is provided by Standard & Poor's CUSIP Service Bureau. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Service Bureau. CUSIP® numbers are provided for convenience of reference only. Neither the District nor the Underwriter takes any responsibility for the accuracy of such numbers.

No dealer, broker, salesperson or other person has been authorized by the District or the Underwriter to give any information or to make any representations other than those contained herein. If given or made, such other information or representations must not be relied upon as having been authorized by the District or the Underwriter. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the 2020 Bonds by a person in any jurisdiction in which it is unlawful for such person to make such an offer, solicitation or sale.

This Official Statement is not to be construed as a contract with the purchasers of the 2020 Bonds. Statements contained in this Official Statement which involve estimates, forecasts or matters of opinion, whether or not expressly so described herein, are intended solely as such and are not to be construed as representations of fact.

The Underwriter has provided the following sentence for inclusion in this Official Statement:

“The Underwriter has reviewed the information in this Official Statement in accordance with, and as a part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.”

The information and expression of opinion herein are subject to change without notice and neither delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the District or any other parties described herein since the date hereof. This Official Statement is being submitted in connection with the sale of the 2020 Bonds referred to herein and may not be reproduced or used, in whole or in part, for any other purpose, unless authorized in writing by the District. All summaries of documents and laws are made subject to the provisions thereof and do not purport to be complete statements of any or all such provisions.

Certain statements included or incorporated by reference in this Official Statement constitute “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended. Such statements are generally identifiable by the terminology used such as a “plan,” “expect,” “estimate,” “project,” “budget” or similar words. Such forward-looking statements include, but are not limited to certain statements contained in the information under the captions “THE DISTRICT,” and “DISTRICT FINANCIAL MATTERS” herein.

The achievement of certain results or other expectations contained in such forward-looking statements involves known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements described to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. While the District has agreed to provide certain on-going financial and operating data on an annual basis, it does not plan to issue any updates or revisions to those forward-looking statements if or when its expectations or events, conditions or circumstances on which statements are based change. See “CONTINUING DISCLOSURE” and Appendix C—“FORM OF CONTINUING DISCLOSURE CERTIFICATE” herein.

All information material to the making of an informed investment decision with respect to the 2020 Bonds is contained in this Official Statement. While the District maintains an internet website for various purposes, none of the information on its website is incorporated by reference into this Official Statement. Any such information that is inconsistent with the information set forth in this Official Statement should be disregarded.

_____ (the “Insurer”) makes no representation regarding the 2020 Bonds or the advisability of investing in the 2020 Bonds. In addition, the Insurer has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted herefrom, other than with respect to the accuracy of the information regarding the Insurer supplied by the Insurer and presented under the heading “BOND INSURANCE” and Appendix H — “SPECIMEN MUNICIPAL BOND INSURANCE POLICY.”

WITH RESPECT TO THIS OFFERING, THE UNDERWRITER MAY ALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE 2020 BONDS AT LEVELS ABOVE THOSE THAT MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME. THE UNDERWRITER MAY OFFER AND SELL THE 2020 BONDS DESCRIBED HEREIN TO CERTAIN SECURITIES DEALERS AND DEALER BANKS AND BANKS ACTING AS AGENT AND OTHERS AT PRICES LOWER THAN THE PUBLIC OFFERING PRICES STATED IN THIS OFFICIAL STATEMENT AND SAID PUBLIC OFFERING PRICES MAY BE CHANGED FROM TIME TO TIME BY THE UNDERWRITER.

THE 2020 BONDS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, IN RELIANCE UPON AN EXEMPTION CONTAINED IN SUCH ACT AND HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES LAWS OF ANY STATE.

SAN YSIDRO SCHOOL DISTRICT

Board of Education

Humberto Gurmilan, *President*
Antonio Martinez, *Vice President*
Rudy Lopez, *Clerk*
Irene Lopez, *Member*
Rosaleah Pallasigue, *Member*

District Administrators

Gina A. Potter, Ed.D., *Superintendent*
Marilyn Adrianzen, *Chief Business Official*

PROFESSIONAL SERVICES

Bond Counsel and Disclosure Counsel

Stradling Yocca Carlson & Rauth, a Professional Corporation
Newport Beach, California

Municipal Advisor

Dale Scott & Company, Inc.
San Francisco, California

Paying Agent

San Diego County Treasurer
San Diego, California

Escrow Agent

U.S. Bank National Association
Los Angeles, California

Verification Agent

Causey, Demgen & Moore, P.C.
Denver, Colorado

TABLE OF CONTENTS

INTRODUCTION.....	1	Other State Sources	53
The District.....	1	Other Local Revenue	53
Purpose of Issue.....	1	Capital Projects Funds	53
Sources of Payment for the 2020 Bonds.....	2	DISTRICT DEBT STRUCTURE	53
Description of the 2020 Bonds	2	Long-Term Debt	53
Authority for Issuance of the 2020 Bonds	3	Short-Term Debt.....	54
Offering and Delivery of the 2020 Bonds.....	3	Direct and Overlapping Debt.....	54
Bond Insurance.....	3	CONSTITUTIONAL AND STATUTORY	
Continuing Disclosure	3	PROVISIONS AFFECTING DISTRICT	
Forward Looking Statements.....	3	REVENUES AND APPROPRIATIONS	55
Professionals Involved in the Offering	4	Article XIII A	55
Other Information	4	Split Roll Measures	56
THE 2020 BONDS.....	4	Unitary Property	57
Authority for Issuance	4	Article XIII B	57
Security and Sources of Payment	5	Articles XIII C and XIII D.....	58
Description of the 2020 Bonds	6	Proposition 46.....	59
Paying Agent	6	Proposition 39.....	59
Application of 2020 Bond Proceeds	6	Propositions 98 and 111	60
Application and Investment of Tax Revenues		Proposition 1A and Proposition 22.....	61
Securing the Repayment of the 2020 Bonds.....	7	Proposition 30 and Proposition 55.....	61
Redemption of 2020 Bonds*	7	Proposition 2.....	62
Selection of 2020 Bonds for Redemption	8	California Senate Bill 222	63
Notice of and Effect of Redemption of the 2020		Kindergarten Through Community College	
Bonds.....	9	Public Education Facilities Bond Act of 2016.....	64
Book-Entry Only System.....	10	Jarvis v. Connell	64
Defeasance.....	10	Future Initiatives and Propositions	65
Amendment to Resolutions.....	11	STATE OF CALIFORNIA FISCAL ISSUES	65
Unclaimed Moneys.....	11	General Overview	65
ESTIMATED SOURCES AND USES OF FUNDS	12	2020-21 State Budget	66
DEBT SERVICE SCHEDULE	12	Future Actions	69
BOND INSURANCE.....	14	State Dissolution of Redevelopment Agencies.....	69
SECURITY FOR THE 2020 BONDS	14	LEGAL MATTERS	70
TAX BASE FOR REPAYMENT OF THE 2020		Tax Matters.....	70
BONDS	16	Legality for Investment in California	73
<i>Ad Valorem</i> Property Taxation	16	No Litigation	73
Historical Data Concerning District Tax Base.....	18	Verification	73
Tax Levies and Delinquencies.....	20	CONTINUING DISCLOSURE	73
Tax Rates	21	MISCELLANEOUS.....	74
Largest Taxpayers.....	21	Ratings.....	74
THE DISTRICT	24	Underwriting.....	74
Introduction	24	Audited Financial Statements	74
Board of Education.....	25	Financial Interests.....	75
Superintendent and Administrative Personnel.....	25	ADDITIONAL INFORMATION	75
Employee Relations	25	APPENDIX A-1 FORM OF OPINION OF BOND	
Retirement System.....	26	COUNSEL FOR TAX-EXEMPT	
Post-Employment Benefits	35	BONDS	A-1-1
Insurance	36	APPENDIX A-2 FORM OF OPINION OF BOND	
Cybersecurity.....	36	COUNSEL FOR TAXABLE BONDS	A-2-1
DISTRICT FINANCIAL MATTERS	37	APPENDIX B DISTRICT'S 2018-19 AUDITED	
Accounting Practices	37	FINANCIAL STATEMENTS.....	B-1
District Budget.....	37	APPENDIX C FORM OF CONTINUING	
State Funding of Education	39	DISCLOSURE CERTIFICATE	C-1
Historical General Fund Financial Information	43	APPENDIX D CITY OF SAN DIEGO AND	
District's Recent Financial History.....	46	COUNTY OF SAN DIEGO	
Current Financial Condition	46	GENERAL AND ECONOMIC DATA	D-1
Considerations Regarding COVID-19.....	50	APPENDIX E BOOK-ENTRY ONLY SYSTEM.....	E-1
Revenue Sources.....	52	APPENDIX F SAN DIEGO COUNTY	
State Apportionment Funding.....	52	TREASURER'S STATEMENT OF	
Federal Revenues.....	53	INVESTMENT POLICY	F-1

TABLE OF CONTENTS

APPENDIX G COUNTY INVESTMENT POOL
MONTHLY REPORTG-1
APPENDIX H SPECIMEN MUNICIPAL BOND
INSURANCE POLICYH-1

SAN YSIDRO SCHOOL DISTRICT
(San Diego County, California)

\$ _____*
ELECTION OF 2020
GENERAL OBLIGATION
BONDS, SERIES A
(MEASURE U) (TAX-EXEMPT)

\$ _____*
ELECTION OF 2020
GENERAL OBLIGATION BONDS,
SERIES A (MEASURE T)
(FEDERALLY TAXABLE)

INTRODUCTION

This Official Statement (which includes the cover page, the Table of Contents and the Appendices attached hereto) is furnished by the San Ysidro School District (the “District”) to provide information concerning the \$ _____* San Ysidro School District (San Diego County, California) Election of 2020 General Obligation Bonds, Series A (Measure U) (Tax-Exempt) (the “Tax-Exempt Bonds”) and the \$ _____* San Ysidro School District (San Diego County, California) 2020 General Obligation Bonds, Series A (Measure T) (Federally Taxable) (the “Taxable Bonds,” and with the Tax-Exempt Bonds, the “2020 Bonds”).

This Introduction is not a summary of this Official Statement. It is only a brief description of and guide to, and is qualified by, more complete and detailed information contained in the entire Official Statement, including the cover page and appendices hereto, and the documents summarized or described herein. A full review should be made of the entire Official Statement. The offering of the 2020 Bonds to potential investors is made only by means of the entire Official Statement.

The District

The District is located in the southernmost region of San Diego County (the “County”), directly north of the United States-Mexico border approximately 15 miles south of downtown San Diego, consisting primarily of the community of San Ysidro and unincorporated areas of the County and encompassing a population of approximately 44,000 residents. Most of the District’s territory is located in the City of San Diego. The District provides education services in four transitional kindergarten (TK) through sixth grade elementary schools, one kindergarten through sixth grade elementary school, and two seventh and eighth grade middle schools. In addition, the District includes a preschool and child development center. The enrollment for the District for fiscal year 2020-21 is projected to be approximately 4,700 preschool through eighth grade students.

The District is governed by a five-member Board of Education (the “Board”), each member of which is elected to a four-year term. Elections for positions to the Board are held every two years, alternating between two and three available positions. The management and policies of the District are administered by a Board appointed Superintendent who is responsible for the day-to-day operations and the supervision of other key personnel. See “THE DISTRICT.”

Purpose of Issue

The Tax-Exempt Bonds were approved by the voters of the District at the March 3, 2020 election. At the election, the voters approved the issuance of \$55,000,000 of general obligation bonds (the “Measure U Authorization”). The Tax-Exempt Bonds represent the first series to be issued pursuant to the Measure U Authorization. Proceeds from the Tax-Exempt Bonds will be used to (i) finance improvements to and the acquisition of equipment for various schools within the District as authorized by the voters pursuant to the Measure U Authorization at the March 3, 2020 election, (ii) prepay certain lease payments owed by the District under an equipment lease between the District and PNC Equipment Finance (the “Equipment Lease”), (iii) pay

* Preliminary; subject to change.

a portion of the interest due on the Tax-Exempt Bonds through February 1, 2023*, and (iv) pay the costs of issuing the Tax-Exempt Bonds.

The Taxable Bonds were approved by the voters of the District at the March 3, 2020 election. At the election, the voters approved the issuance of \$52,985,000 of general obligation bonds (the “Measure T Authorization”). The Taxable Bonds represent the first series to be issued pursuant to the Measure T Authorization. Proceeds from the Taxable Bonds will be used to (i) pay the principal and interest due on the District’s 2017 Certificates of Participation (the “2017 Certificates”) through September 1, 2022, (ii) prepay on September 1, 2022, the 2017 Certificates outstanding as of the date, and (iii) pay the costs of issuing the Taxable Bonds.

See “THE 2020 BONDS—Application of 2020 Bond Proceeds” and “ESTIMATED SOURCES AND USES OF FUNDS” herein.

Sources of Payment for the 2020 Bonds

The 2020 Bonds are general obligation bonds of the District payable solely from the proceeds of *ad valorem* property taxes and from capitalized interest funded with Tax-Exempt Bond proceeds. The Board of Supervisors of the County has the power and is obligated annually to levy *ad valorem* taxes for the payment of the 2020 Bonds and the interest thereon upon all property in the District within its boundaries subject to taxation by the District without limitation of rate or amount (except certain personal property which is taxable at limited rates). See “SECURITY FOR THE 2020 BONDS” herein.

THE 2020 BONDS ARE GENERAL OBLIGATION BONDS OF THE DISTRICT PAYABLE SOLELY FROM AD VALOREM PROPERTY TAXES AND OTHER AMOUNTS IN THE DEBT SERVICE FUND FOR EACH SERIES, WHICH AD VALOREM PROPERTY TAXES WILL BE LEVIED AND COLLECTED BY THE COUNTY OF SAN DIEGO ON TAXABLE PROPERTY WITHIN THE DISTRICT. THE 2020 BONDS DO NOT CONSTITUTE A DEBT, LIABILITY OR OBLIGATION OF EITHER COUNTY. NO PART OF ANY FUND OF EITHER COUNTY IS PLEDGED OR OBLIGATED TO THE PAYMENT OF THE 2020 BONDS.

Description of the 2020 Bonds

Maturity Dates. The 2020 Bonds will mature on August 1 in the years and in the principal amounts set forth on the pages following the cover page of this Official Statement.

Payment Dates. The 2020 Bonds will be dated their date of delivery. Interest on the 2020 Bonds accrues from their dated date at the rates set forth on the pages following the cover page of this Official Statement and is payable semiannually on each February 1 and August 1 (each, a “Bond Payment Date”), commencing February 1, 2021. The principal amount of the 2020 Bonds is payable at maturity upon surrender of the applicable 2020 Bond for payment.

Redemption. The 2020 Bonds are subject to redemption prior to maturity. See “THE 2020 BONDS—Redemption of 2020 Bonds.”

Registration. The 2020 Bonds will be issued in fully registered form only, registered in the name of Cede & Co. as nominee of The Depository Trust Company, New York, New York (“DTC”), and will be available to actual purchasers of the 2020 Bonds (the “Beneficial Owners”) in authorized denominations, under the book-entry only system maintained by DTC, only through brokers and dealers who are or act through direct participants in the DTC system (“DTC Participants”) as described herein. Beneficial Owners will not be entitled to receive physical delivery of the 2020 Bonds. See “THE 2020 BONDS—Book-Entry Only System” and Appendix E—“BOOK-ENTRY ONLY SYSTEM” herein.

Denominations. The 2020 Bonds will be issued, and beneficial ownership interests may be purchased by Beneficial Owners, in denominations of \$5,000 or any integral multiple thereof. See “THE 2020 BONDS—Book-Entry Only System.”

Authority for Issuance of the 2020 Bonds

Each series of 2020 Bonds is issued pursuant to certain provisions of the State of California Constitution, Government Code, as well as other applicable law, and pursuant to a resolution adopted by the Board of Supervisors of the County. See “THE 2020 BONDS—Authority for Issuance” herein.

Offering and Delivery of the 2020 Bonds

The 2020 Bonds are offered when, as and if issued, subject to approval as to the validity by Bond Counsel. It is anticipated that the 2020 Bonds will be available for delivery through the facilities of DTC in New York, New York on or about _____, 2020.

Bond Insurance

The scheduled payment of principal of and interest on the 2020 Bonds when due will be guaranteed under an insurance policy (the “Policy”) to be issued concurrently with the execution and delivery of the 2020 Bonds by _____ (the “Insurer”). See “BOND INSURANCE” and APPENDIX H—“SPECIMEN MUNICIPAL BOND INSURANCE POLICY.”

Continuing Disclosure

The District will enter into a Continuing Disclosure Certificate in which it will covenant for the benefit of the Underwriter, the bondholders and Beneficial Owners to make available certain financial information and operating data relating to the District and to provide notices of the occurrence of certain enumerated events in compliance with Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission, as amended. The specific nature of the information to be made available and of the notices of enumerated events for which notice will be given is summarized below under the caption “CONTINUING DISCLOSURE” and the form of the Continuing Disclosure Certificate is set forth in Appendix C—“FORM OF CONTINUING DISCLOSURE CERTIFICATE” herein.

Forward Looking Statements

Certain statements included or incorporated by reference in this Official Statement constitute “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended. Such statements are generally identifiable by the terminology used such as “plan,” “expect,” “estimate,” “project,” “budget” or other similar words. Such forward-looking statements include, but are not limited to, certain statements contained in the information regarding the District herein.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE DISTRICT DOES NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THE FORWARD-LOOKING STATEMENTS SET FORTH IN THIS OFFICIAL STATEMENT.

Professionals Involved in the Offering

Dale Scott & Company, is acting as Municipal Advisor to the District with respect to the 2020 Bonds. Stradling Yocca Carlson & Rauth, a Professional Corporation, is acting as Bond Counsel and Disclosure Counsel to the District with respect to the 2020 Bonds. Causey Demgen & Moore, P.C., Denver, Colorado, is acting as verification agent with respect to the Taxable Bonds (the "Verification Agent"). The fees paid to these consultants are contingent upon the sale and delivery of the 2020 Bonds.

Other Information

This Official Statement speaks only as of its date, and the information contained herein is subject to change. Copies of documents referred to herein and information concerning the 2020 Bonds are available from the Superintendent, San Ysidro School District, 4350 Otay Mesa Road, San Ysidro, California 92173, telephone: (619) 428-4476. The District may impose a charge for copying, mailing and handling.

No dealer, broker, salesperson or other person has been authorized by the District to give any information or to make any representations other than as contained herein and, if given or made, such other information or representations must not be relied upon as having been authorized by the District. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the 2020 Bonds by a person in any jurisdiction in which it is unlawful for such person to make such an offer, solicitation or sale.

This Official Statement is not to be construed as a contract with the purchasers of the 2020 Bonds. Statements contained in this Official Statement which involve estimates, forecasts or matters of opinion, whether or not expressly so described herein, are intended solely as such and are not to be construed as representations of fact. The summaries and references to documents, statutes and constitutional provisions referred to herein do not purport to be comprehensive or definitive, and are qualified in their entireties by reference to each of such documents, statutes and constitutional provisions.

The information set forth herein, other than that provided by the District, has been obtained from official sources which are believed to be reliable but it is not guaranteed as to accuracy or completeness by the District. The information and expressions of opinions herein are subject to change without notice and neither delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the District since the date hereof. This Official Statement is submitted in connection with the sale of the 2020 Bonds referred to herein and may not be reproduced or used, in whole or in part, for any other purpose.

All terms used herein and not otherwise defined shall have the meanings given such terms in the Resolutions (as defined below), as applicable.

THE 2020 BONDS

Authority for Issuance

Tax-Exempt Bonds. The Tax-Exempt Bonds are being issued pursuant to the provisions of Article 4.5, Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code (the "Act") and paragraph (3) of subdivision (b) of Article XIII A of the California Constitution and pursuant to a resolution adopted by the Board of Supervisors of the County on July 7, 2020 (the "Measure U Resolution").

At an election held on March 3, 2020, the District was authorized, by fifty-five percent or more of the votes cast by eligible voters within the District, to issue up to \$55,500,000 of general obligation bonds. The Tax-Exempt Bonds represent the first series of bonds issued under the Measure U Authorization. Following the

issuance of the Tax-Exempt Bonds, there will be \$_____ * of unissued general obligation bonds remaining under the Measure U Authorization.

Taxable Bonds. The Taxable Bonds are being issued pursuant to the Act and paragraph (3) of subdivision (b) of Article XIII A of the California Constitution and pursuant to a resolution adopted by the Board of Supervisors of the County on July 7, 2020 (the “Measure T Resolution,” and with the Measure U Resolution, the “Resolutions”).

At an election held on March 3, 2020, the District was authorized, by fifty-five percent or more of the votes cast by eligible voters within the District, to issue up to \$52,985,000 of general obligation bonds. The Taxable Bonds represent the first series of bonds issued under the Measure T Authorization. Following the issuance of the Taxable Bonds, there will be \$_____ * of unissued general obligation bonds remaining under the Measure T Authorization.

In connection with the voter approval of the Measure U Authorization and the Measure T Authorization, the District petitioned the County pursuant to Education Code 15203 to cancel the remaining unissued general obligation bonds of the District that were approved by the voters of the District on March 4, 1997. The County subsequently cancelled the authorization of such general obligation bonds on July 7, 2020 and the District may no longer issue general obligation bonds under such authorization.

Security and Sources of Payment

The 2020 Bonds are general obligation bonds of the District, payable solely from the proceeds of *ad valorem* property taxes. And from capitalized interest funded with Tax-Exempt Bond proceeds in the case of the Tax-Exempt Bonds, deposited to the applicable Debt Service Fund (as defined herein). Such taxes will be levied annually by the Board of Supervisors of the County in addition to all other taxes, for so long as the 2020 Bonds are outstanding, in an amount sufficient to pay the principal of and interest on the 2020 Bonds when due. See “SECURITY FOR THE 2020 BONDS” and “TAX BASE FOR REPAYMENT OF 2020 BONDS.” Such taxes, when collected, will be placed by the County in a debt service fund held for each series of 2020 Bonds (each, a “Debt Service Fund,” and collectively, the “Debt Service Funds”), which Debt Service Funds will be maintained by the County. The *ad valorem* property taxes and other amounts in each Debt Service Fund are irrevocably pledged for the payment of principal of and interest on the applicable series of 2020 Bonds when due. Although the County is obligated to levy *ad valorem* taxes for the payment of the 2020 Bonds, and the County will maintain the Debt Service Funds pledged to the repayment of the 2020 Bonds, the 2020 Bonds are not a debt of the County.

Pursuant to Section 53515 of the State of California Government Code, the 2020 Bonds will be secured by a statutory lien on all revenues received pursuant to the levy and collection of *ad valorem* property taxes for the payment thereof. Section 53515 provides that: (i) the lien automatically attaches, without further action or authorization by the Board, and is valid and binding from the time the 2020 Bonds are executed and delivered, and (ii) the revenues received pursuant to the levy and collection of the *ad valorem* property tax will be immediately subject to the lien, and such lien will be enforceable against the District, its successor, transferees and creditors, and all other parties asserting rights therein, irrespective of whether such parties have notice of the lien and without the need for physical delivery, recordation, filing or further act.

Moneys in each Debt Service Fund, to the extent necessary to pay the principal of and interest on the applicable series of 2020 Bonds, as such principal and interest becomes due and payable, will be transferred to the Paying Agent (defined below). The Paying Agent will, in turn, transfer the funds to DTC, which is to distribute the principal and interest payments due on the 2020 Bonds to DTC Participants (as defined herein) for subsequent disbursement to the Beneficial Owners of the 2020 Bonds. See “—Book-Entry Only System.”

* Preliminary; subject to change.

Description of the 2020 Bonds

The 2020 Bonds will be dated their date of delivery. Interest on the 2020 Bonds accrues from their dated date at the rates set forth on the pages following the cover page of this Official Statement and is payable semiannually on each Bond Payment Date. Interest payments on the 2020 Bonds are payable semiannually on each February 1 and August 1, commencing February 1, 2021. The 2020 Bonds are issuable in denominations of \$5,000 or any integral multiple thereof. See “—Book-Entry Only System.” Interest will accrue on the 2020 Bonds on the basis of a 360-day year comprised of twelve 30-day months.

Payment of interest on any 2020 Bond shall be made to the person appearing on the Bond Register as the Owner thereof as of the Record Date immediately preceding the applicable Bond Payment Date. For purposes of the foregoing, “Record Date” means the close of business on the fifteenth (15th) day of the month preceding each Bond Payment Date.

Paying Agent

The San Diego County Treasurer will act as the Paying Agent for the 2020 Bonds. As long as DTC is the registered owner of the 2020 Bonds and DTC’s book-entry method is used for the 2020 Bonds, the Paying Agent will send any notice of redemption or other notices required under the Resolution only to DTC and not to the Beneficial Owners.

Payments of principal and interest due on the 2020 Bonds shall be transferred by the Paying Agent to DTC for remittance to DTC Participants for subsequent disbursement to the Beneficial Owners of the 2020 Bonds.

The District has no responsibility or liability for any aspects of the records relating to or payments made on account of beneficial ownership of interests in the 2020 Bonds under DTC’s book-entry system, or for maintaining, supervising or reviewing any records relating to beneficial ownership, of interests in the 2020 Bonds. See APPENDIX E—“BOOK-ENTRY ONLY SYSTEM” herein.

Application of 2020 Bond Proceeds

Tax-Exempt Bonds. The Tax-Exempt Bonds are being issued to (i) finance improvements to and the acquisition of equipment for various schools within the District as authorized by the voters at the March 3, 2020 election, (ii) prepay the Equipment Lease, (iii) pay a portion of the interest due on the Tax-Exempt Bonds through February 1, 2023*, and (iv) pay the costs of issuing the Tax-Exempt Bonds.

The proceeds from the sale of the Tax-Exempt Bonds paid to the District by the Underwriter to the extent of the principal amount thereof shall be deposited in the San Ysidro School District General Obligation Bonds Measure U Building Fund (the “Series A Building Fund”) established under the Measure U Resolution and shall be kept separate and distinct from all other District and County funds. Interest earned on the investment of monies held in the Series A Building Fund shall be retained in the Series A Building Fund. The District currently expects to use Tax-Exempt Bond proceeds to finance various school facilities.

Any original issue premium received by the District from the sale of the Tax-Exempt Bonds and the *ad valorem* property taxes securing the payment of the Tax-Exempt Bonds, when received, shall be kept separate and apart in the Debt Service Fund for the Tax-Exempt Bonds and used only for payments of principal and interest on the Tax-Exempt Bonds. Interest earned on the investment of monies held in the Series A Debt Service Fund shall be retained in the Series A Debt Service Fund and used to pay principal and interest on the Tax-Exempt Bonds when due.

* Preliminary; subject to change.

Any excess proceeds of the Tax-Exempt Bonds not needed for the purpose for which the Tax-Exempt Bonds are issued shall be transferred from the Building Fund to the Series A Debt Service Fund and applied to the payment of principal of and interest on the Tax-Exempt Bonds. If after payment in full of the Tax-Exempt Bonds there remain excess proceeds in the Series A Debt Service Fund, any such excess amounts shall be transferred to the District's General Fund. Amounts relating to the Tax-Exempt Bonds which the District determines are required to be rebated to the federal government will be deposited in the San Ysidro School District General Obligation Bonds Measure U Rebate Fund established under the Measure U Resolution.

Taxable Bonds. The Taxable Bonds are being issued to: (i) pay the principal and interest due on the 2017 Certificates through September 1, 2022, (ii) prepay, on an advanced basis, the 2017 Certificates on September 1, 2022, and (iii) pay the costs of issuing the Taxable Bonds.

A portion of the proceeds from the sale of the Taxable Bonds will be deposited into an Escrow Fund (the "Escrow Fund") created and maintained by U.S. Bank National Association, as escrow agent (the "Escrow Agent"), under a certain Escrow Agreement, by and between the District and the Escrow Agent, for the purpose of paying any principal and interest due on the 2017 Certificates through and including September 1, 2022 and prepaying the 2017 Certificates on September 1, 2022.

Moneys in the Escrow Fund will be invested in cash and/or non-callable direct obligations of the United States Treasury or other non-callable obligations, the payment of the principal of and interest on which is guaranteed by a pledge of the full faith and credit of the United States of America. The Verification Agent will certify that the proceeds of the Taxable Bonds deposited into the Escrow Fund, along with the interest earnings thereon, if any, will be sufficient: (i) to pay the principal and interest due on the 2017 Certificates through and including September 1, 2022, and (ii) to redeem the 2017 Certificates on September 1, 2022 at a redemption price equal to the principal amount thereof, without premium. See "LEGAL MATTERS—Verification."

Amounts on deposit in the Escrow Fund are not available to pay debt service on the 2020 Bonds.

Any accrued interest and surplus moneys in the Escrow Fund following the prepayment of the 2007 Certificates shall be transferred to and accounted for in the Debt Service Fund for the Taxable Bonds. Any excess proceeds of the Taxable Bonds not needed for the authorized purposes for which the Taxable Bonds are being issued shall be transferred to the Debt Service Fund for the Taxable Bonds and applied to the payment of principal of and interest on the Taxable Bonds. If, after payment in full of the Taxable Bonds, there remain any such excess proceeds, such amounts shall be transferred to the General Fund of the District.

Application and Investment of Tax Revenues Securing the Repayment of the 2020 Bonds

The *ad valorem* taxes levied to repay the 2020 Bonds will be deposited in the Debt Service Funds, are to be used only for payments of principal of and interest on the 2020 Bonds, and may be invested in any one or more investments which are lawful investments for school districts under the laws of the State of California.

It is anticipated that moneys in the Debt Service Funds will be invested in the San Diego County Treasury Pool. See Appendices F and G for a description of the County Investment Policy and the latest monthly report for the San Diego County Treasury Pool, respectively.

Redemption of 2020 Bonds*

Optional Redemption of Tax-Exempt Bonds. The Tax-Exempt Bonds maturing on or before August 1, ____, are not subject to optional redemption prior to maturity. The Tax-Exempt Bonds maturing on or after August 1, ____, are subject to optional redemption prior to maturity from any funds legally available therefor, in

* Preliminary; subject to change.

whole or in part on any date, on or after August 1, ____, at the principal amount of the Tax-Exempt Bonds to be redeemed, plus accrued but unpaid interest to the redemption date, without premium.

Optional Redemption of Taxable Bonds. The Taxable Bonds maturing on or before August 1, ____, are not subject to optional redemption prior to maturity. The Taxable Bonds maturing on or after August 1, ____, are subject to optional redemption prior to maturity from any funds legally available therefor, in whole or in part on any date, on or after August 1, ____, at the principal amount of the Taxable Bonds to be redeemed, plus accrued but unpaid interest to the redemption date, without premium.

Mandatory Redemption of Tax-Exempt Bonds. The Tax-Exempt Bonds maturing on August 1, 20__ (“Term Tax-Exempt Bonds”), are subject to sinking fund redemption, in part, by lot, on August 1, 20__, and on each August 1 thereafter to maturity in accordance with the schedule set forth below. The Term Tax-Exempt Bonds so called for mandatory sinking fund redemption shall be redeemed at the principal amount of such Term Tax-Exempt Bonds to be redeemed, plus accrued but unpaid interest, without premium:

<i>Redemption Date (August 1)</i>	<i>Principal Amount</i>
---------------------------------------	-------------------------

\$

(1)

(1) Maturity.

In the event that a portion of the Term Tax-Exempt Bonds is optionally redeemed prior to maturity, the remaining mandatory sinking fund payments shown above shall be reduced in an amount equal to the principal amount of such Term Tax-Exempt Bonds optionally redeemed as directed by the District or, if no such direction is provided, as nearly as practicable, on a pro rata basis, in integral multiples of \$5,000.

Mandatory Redemption of Taxable Bonds. The Taxable Bonds maturing on August 1, 20__ (“Term Taxable Bonds”), are subject to sinking fund redemption, in part, by lot, on August 1, 20__, and on each August 1 thereafter to maturity in accordance with the schedule set forth below. The Term Taxable Bonds so called for mandatory sinking fund redemption shall be redeemed at the principal amount of such Term Taxable Bonds to be redeemed, plus accrued but unpaid interest, without premium:

<i>Redemption Date (August 1)</i>	<i>Principal Amount</i>
---------------------------------------	-------------------------

\$

(1)

(1) Maturity.

In the event that a portion of the Term Taxable Bonds is optionally redeemed prior to maturity, the remaining mandatory sinking fund payments shown above shall be reduced in an amount equal to the principal amount of such Term Taxable Bonds optionally redeemed as directed by the District or, if no such direction is provided, as nearly as practicable, on a pro rata basis, in integral multiples of \$5,000.

Selection of 2020 Bonds for Redemption

Whenever less than all of the outstanding Tax-Exempt Bonds or Taxable Bonds are to be redeemed, the Paying Agent, upon written direction from the District, shall select the applicable bonds to be redeemed as so directed, and if not so directed in inverse order of maturity, and within a maturity, the Paying Agent shall select bonds for redemption by lot. Redemption by lot shall be in such manner as the Paying Agent shall determine;

provided, however, that the portion of any Tax-Exempt Bond or Taxable Bond to be redeemed in part shall be in the principal amount of \$5,000 or any integral multiple thereof. The Paying Agent shall promptly notify the District of the Tax-Exempt Bonds or Taxable Bonds so selected for redemption on such date. In the event that a portion of the Term Tax-Exempt Bonds or Term Taxable Bonds is optionally redeemed prior to maturity, the remaining mandatory sinking fund payments shall be reduced in an amount equal to the principal amount of such bonds optionally redeemed as directed by the District or, if no such direction is provided, as nearly as practicable, on a pro rata basis, in integral multiples of \$5,000

Notice of and Effect of Redemption of the 2020 Bonds

So long as the 2020 Bonds are registered to DTC or its nominee, notices of redemption will be sent only to DTC in the manner provided for in its procedures and will not be sent by the Paying Agent to the Beneficial Owners.

When redemption is authorized or required pursuant to the applicable Resolution, the Paying Agent shall give notice of the redemption of the applicable series of 2020 Bonds (“Redemption Notice”) at the expense of the District. Such notice shall specify: (a) that such 2020 Bonds or a designated portion thereof are to be redeemed; (b) if less than all of such 2020 Bonds then outstanding are to be called for redemption, shall designate the numbers (or state that all such 2020 Bonds between two stated numbers both inclusive have been called for redemption) and CUSIP® numbers, if any, of such 2020 Bonds to be redeemed; (c) the date of notice and the date of redemption; (d) the place or places where the redemption will be made; and (e) descriptive information regarding such 2020 Bonds and the specific 2020 Bonds to be redeemed, including the dated date, interest rate and stated maturity date of each. Such notice shall further state that on the specified date there shall become due and payable upon each such 2020 Bond to be redeemed the portion of the Principal Amount of such 2020 Bond to be redeemed, together with interest accrued, to the date of redemption, and redemption premium, if any, and that from and after such date interest with respect thereto shall cease to accrue or accrete, as applicable.

Neither failure to receive any redemption notice nor any defect in any such redemption notice so given shall affect the sufficiency of the proceedings for the redemption of the 2020 Bonds selected for redemption.

Any Redemption Notice may specify that optional redemption of the 2020 Bonds designated for redemption on the specified date will be subject to the receipt by the District of monies sufficient to cause such redemption (and will specify the proposed source of such monies), and neither the District nor the County will have any liability to the Owners of any such 2020 Bonds, or any other party, as a result of the District’s failure to redeem such 2020 Bonds designated for redemption as a result of insufficient monies therefor.

Additionally, the District may rescind any optional redemption of the 2020 Bonds, and notice thereof, for any reason on any date prior to the date fixed for such redemption by causing written notice of the rescission to be given to the Owners of the 2020 Bonds so called for redemption. Notice of rescission of redemption shall be given in the same manner in which notice of redemption was originally given. The actual receipt by the Owner of any 2020 Bond of notice of such rescission shall not be a condition precedent to rescission, and failure to receive such notice or any defect in such notice shall not affect the validity of the rescission. Neither the District nor the County will have any liability to the Owners of any 2020 Bonds, or any other party, as a result of the District’s decision to rescind redemption of any 2020 Bonds.

If a Redemption Notice has been provided in accordance with the applicable Resolution, and the monies for the redemption (including the interest to the applicable date of redemption) have been set aside in the applicable Debt Service Fund or an escrow fund created to effect the redemption of the 2020 Bonds called for redemption, the 2020 Bonds to be redeemed shall become due and payable on such date of redemption.

If on such redemption date, money for the redemption of all the 2020 Bonds to be redeemed, together with interest to such redemption date, shall be held by the Paying Agent so as to be available therefor on such redemption date, and if notice of redemption thereof shall have been given as aforesaid, then from and after such

redemption date, interest with respect to the 2020 Bonds to be redeemed shall cease to accrue and become payable. All money held by or on behalf of the Paying Agent for the redemption of the 2020 Bonds to be redeemed shall be held in trust for the account of the Owners of such 2020 Bonds.

Book-Entry Only System

One fully registered bond without coupons for each maturity of a series of the 2020 Bonds will be issued and, when issued, will be registered in the name of Cede & Co., as nominee of DTC. DTC will act as securities depository of the 2020 Bonds. Individual purchases may be made in book-entry form only, in the principal amount of \$5,000 and integral multiples thereof for each maturity. Purchasers will not receive certificates representing their interest in the 2020 Bonds purchased. Principal and interest will be paid to DTC, which will in turn remit such principal and interest to DTC Participants for subsequent dispersal to the Beneficial Owners of the 2020 Bonds as described herein. See Appendix E—“BOOK-ENTRY ONLY SYSTEM” herein.

Defeasance

All or a portion of the outstanding 2020 Bonds of a series may be paid and discharged in any one or more of the following ways:

(1) Cash: by irrevocably depositing with a bank or trust company, in escrow, an amount of cash which, together with amounts then on deposit in the applicable Debt Service Fund or an escrow fund, as applicable, is sufficient to pay all 2020 Bonds to be defeased, including all principal and interest and premium, if any; or

(2) Defeasance Securities: by irrevocably depositing with a bank or trust company, in escrow, noncallable Defeasance Securities, permitted under Section 149(d) of the Code thereto together with cash, if required, in such amount as will, in the opinion of an independent certified public accountant, together with interest to accrue thereon and monies then on deposit in the applicable Debt Service Fund or an escrow fund, as applicable, together with the interest to accrue thereon, be fully sufficient to pay and discharge all 2020 Bonds to be defeased (including all principal and interest represented thereby and redemption premiums, if any) at or before their maturity date.

If either of the foregoing provisions has been satisfied with respect to all or a portion of the 2020 Bonds being defeased then, notwithstanding that any 2020 Bonds shall not have been surrendered for payment, all obligations of the District and the County with respect to all Outstanding 2020 Bonds shall cease and terminate, except only the obligation of the Paying Agent to pay or cause to be paid from funds deposited pursuant to (1) or (2) above, to the Owners of the 2020 Bonds not so surrendered and paid all sums due with respect thereto.

In each Resolution, Defeasance Securities are defined as:

Direct and general obligations of the United States of America (including State and Local Government Series), or obligations that are unconditionally guaranteed as to principal and interest by the United States of America, including (in the case of direct and general obligations of the United States of America) evidence of direct ownership or proportionate interests in future interest or principal payments of such obligations. In the case of investments in such proportionate interests, such proportionate interests shall be limited to circumstances wherein (a) a bank or trust company acts as custodian and holds the underlying Defeasance Obligations; (b) the owner of the investment is the real party in interest and has the right to proceed directly and individually against the obligor of the underlying Defeasance Obligations; and (c) the underlying Defeasance Obligations are held in a special account, segregated from the custodian’s general assets, and are not available to satisfy any claim of the custodian, any person claiming through the custodian, or any person to whom the custodian may be obligated; provided that such obligations are rated or assessed at the highest then-prevailing United States Treasury securities credit rating at the time of purchase.

Amendment to Resolutions

The County may from time to time, and shall upon the reasonable request of the District, without notice to or consent of any of the Owners, by action of the Board of Supervisors of the County, amend the provisions of either Resolution for any of the following reasons:

(a) to cure any ambiguity, to correct or supplement any provision herein which may be inconsistent with any other provision herein or therein, or to make any other provision with respect to matters or questions arising under the applicable Resolution, provided that such action shall not adversely affect the interests of the applicable 2020 Bond Owners;

(b) to add to the covenants and agreements of and the limitations and the restrictions upon the District contained in the applicable Resolution which are not contrary to or inconsistent with such resolution as theretofore in effect; and/or

(c) to modify, alter, amend or supplement the applicable Resolution in any other respect which is not materially adverse to the applicable 2020 Bond Owners.

In the event of any such amendment, the County shall promptly provide the District and the Paying Agent with copies of such amendment and the action of the Board of Supervisors of the County approving such amendment. Notice of any such amendment shall also be provided to the Owners of the applicable 2020 Bonds by the District in the next occurring Annual Report provided by the District under the terms of the Continuing Disclosure Certificate.

No such amendment shall: (i) extend the fixed maturity of any 2020 Bond, reduce the amount of principal thereof or the rate of interest thereon or extend the time of payment thereof, without the consent of the Owner of each 2020 Bond so affected, or (ii) modify or amend the amendment provisions of the applicable Resolution without the consent of the Owners of all the applicable series of 2020 Bonds then outstanding.

Upon the adoption of any amendment to a Resolution, such resolution shall be deemed to be modified and amended in accordance therewith, and the respective rights, duties and obligations under such resolution of the County, the District, the Paying Agent and all Owners of the applicable series of 2020 Bonds shall thereafter be determined, exercised and enforced subject in all respects to such modification and amendment, and all the terms and conditions of any such amendment shall be deemed to be part of the terms and conditions of such resolution for any and all purposes.

Unclaimed Moneys

Anything in the each Resolution to the contrary notwithstanding, any monies held by the Paying Agent for the payment of the principal of, redemption premium, if any, or interest on 2020 Bonds remaining unclaimed for one year after the corresponding maturity or redemption date for such 2020 Bonds shall be returned by the Paying Agent to the Treasurer, with any and all interest accrued thereon, for deposit into the applicable Debt Service Fund. Notwithstanding any other provisions of each Resolution, any monies held in any fund created pursuant to the applicable resolution, or by the Paying Agent in trust, for the payment of the principal of, redemption premium, if any, or interest on the applicable series of 2020 Bonds and remaining unclaimed for one year after the principal of all of the applicable series of 2020 Bonds have become due and payable (whether by maturity or upon prior redemption) shall be, after payment in full of such bonds, transferred to the General Fund of the District to be applied in accordance with law; provided, however, that the Paying Agent, or the District, before making such payment, shall cause notice to be mailed to the Owners of all 2020 Bonds that have not been paid, by first-class mail at the addresses on the Bond Register, postage prepaid, not less than 90 days prior to the date of such payment.

ESTIMATED SOURCES AND USES OF FUNDS

The estimated sources and uses of funds in connection with the 2020 Bonds are as follows:

<i>Sources of Funds</i>	<i>Tax-Exempt Bonds</i>	<i>Taxable Bonds</i>	<i>Total</i>
Principal Amount of 2020 Bonds [Plus/less] [Net] Original Issue [Premium/discount]	\$ _____	\$ _____	
Total Sources of Funds	<u>\$ _____</u>	<u>\$ _____</u>	
<i>Uses of Funds</i>			
Building Fund ⁽¹⁾	\$	\$	
Series A Debt Service Fund ⁽²⁾			
Escrow Fund ⁽³⁾			
Underwriter's Discount			
Costs of Issuance ⁽⁴⁾	_____	_____	
Total Uses of Funds	<u>\$ _____</u>	<u>\$ _____</u>	

⁽¹⁾ Tax-Exempt Bond proceeds used to finance improvements to and the acquisition of equipment for various schools within the District and to prepay certain lease obligations of the District. See "THE 2020 BONDS—Application of 2020 Bond Proceeds."

⁽²⁾ Used to pay a portion of the interest on the Tax-Exempt Bonds through February 1, 2023.*

⁽³⁾ See "THE 2020 BONDS—Application of 2020 Bond Proceeds—Taxable Bonds."

⁽⁴⁾ Represents all costs of issuance, including bond insurance premium, legal fees, printing costs, the costs and fees of the Paying Agent, the escrow agents, Verification Agent and Municipal Advisor, and other costs of issuance of the 2020 Bonds.

DEBT SERVICE SCHEDULE

The following table sets forth the annual debt service on the Tax-Exempt Bonds (assuming no earlier optional redemption):

TAX-EXEMPT BONDS

<i>Period Ending (August 1)</i>	<i>Annual Principal Payment</i>	<i>Annual Interest Payment</i>	<i>Total</i>
	\$	\$	\$
Total	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>

* Preliminary; subject to change.

The following table sets forth the annual debt service on the Taxable Bonds (assuming no earlier optional redemption):

TAXABLE BONDS

<i>Period Ending (August 1)</i>	<i>Annual Principal Payment</i>	<i>Annual Interest Payment</i>	<i>Total</i>
	\$	\$	\$
Total	<u> </u> <u> </u> \$	<u> </u> <u> </u> \$	<u> </u> <u> </u> \$

The following table summarizes the aggregate annual debt service requirements for all of the general obligation bonds of the District that will be outstanding following the issuance of the 2020 Bonds (assuming no optional redemptions).

**San Ysidro School District
Aggregate Annual Debt Service⁽¹⁾**

<i>Year Ending (August 1)</i>	<i>Prior General Obligation Bonds</i>	<i>2020 Bonds</i>	<i>Total</i>
2020	\$ 6,727,344	\$	\$
2021	7,076,144		
2022	7,350,594		
2023	7,732,144		
2024	8,138,756		
2025	8,561,844		
2026	9,233,419		
2027	9,703,256		
2028	10,200,606		
2029	10,722,400		
2030	10,150,000		
2031	10,660,000		
2032	11,190,000		
2033	11,750,000		
2034	12,340,000		
2035	12,955,000		
2036	13,605,000		
2037	14,285,000		
2038	15,000,000		
2039	15,750,000		
2040	16,535,000		
2041	17,365,000		
2042	19,190,000		
2043	20,160,000		
2044	21,185,000		
2045	22,260,000		
2046	23,385,000		
2047	24,570,000		
2048	25,815,000		
2049	0		
2050	<u>0</u>	<u> </u>	<u> </u>
Total	<u>\$ 403,596,506</u>	<u>\$</u>	<u>\$</u>

⁽¹⁾ Amounts rounded to the nearest dollar.

BOND INSURANCE

[TO COME]

SECURITY FOR THE 2020 BONDS

Upon issuance, the 2020 Bonds shall constitute general obligation bonds of the District, payable solely from the proceeds of *ad valorem* property taxes levied to repay the 2020 Bonds and, in the case of the Tax-Exempt Bonds, the capitalized interest deposited in the Debt Service Fund for such bonds. Such *ad valorem*

taxes will be levied annually by the Board of Supervisors of the County in addition to all other taxes, and for so long as the 2020 Bonds are outstanding, in an amount sufficient to pay the principal of and interest on the 2020 Bonds due and payable in the next succeeding bond year (less amounts on deposit in the applicable Debt Service Fund). Each Resolution irrevocably pledges as security for the applicable series of 2020 Bonds the proceeds from the levy of the *ad valorem* tax which are collected and allocated to the payment of the 2020 Bonds outstanding thereunder together with amounts on deposit in the applicable Debt Service Fund. See “TAX BASE FOR REPAYMENT OF 2020 BONDS” herein.

The District has several issues of general obligation bonds outstanding (collectively, the “Prior General Obligation Bonds”). See “DEBT SERVICE SCHEDULE—Aggregate Annual Debt Service” above. The Prior General Obligation Bonds are currently outstanding in the aggregate principal amount of \$115,873,129.

The Prior General Obligation Bonds that remain outstanding following the issuance of the 2020 Bonds will be payable from *ad valorem* property taxes levied on taxable property within the District to repay such bonds. The amount of the annual *ad valorem* tax levied to repay the 2020 Bonds and the Prior General Obligation Bonds will be determined by the relationship between the assessed valuation of taxable property in the District and the amount of debt service due on the 2020 Bonds and the Prior General Obligation Bonds in any year. Fluctuations in the annual debt service on the 2020 Bonds and the Prior General Obligation Bonds and the assessed value of taxable property in the District may cause the annual tax rate to fluctuate. Economic and other factors beyond the District’s control could cause a reduction in the assessed value of taxable property within the District and necessitate a corresponding increase in the annual tax rate. These factors include a general market decline in real property values due to economic or other conditions, reclassification of property to a class exempt from taxation, whether by ownership or use (such as exemptions for property owned by the federal government, the State of California (the “State”) and local agencies and property used for qualified educational, hospital, charitable or religious purposes), or the complete or partial destruction of taxable property caused by a natural or manmade disaster, such as earthquake, flood, wildfire or toxic contamination.

The assessed valuation of property in the District is \$6,218,983,132 for fiscal year 2019-20, an increase of approximately 36.0% from fiscal year 2015-16. See “TAX BASE FOR REPAYMENT OF THE 2020 BONDS—Historical Data Concerning District Tax Base.” While the assessed valuation of property in the District has increased over recent years, future declines in real estate values in southern California, natural disasters (including those described below), the departure of major taxpayers or other factors, including the COVID-19 pandemic or the current or a future economic recession, could result in lower assessed values in the District, a higher annual tax rate within the District and a higher level of delinquencies in tax payments. The County has adopted the Teeter Plan (defined below). As a result, the District’s receipt of property taxes is not subject to delinquencies. See “TAX BASE FOR REPAYMENT OF THE 2020 BONDS—*Ad Valorem* Property Taxation—*Teeter Plan*.”

Natural Disasters. The District is located in a seismically active region. Active earthquake faults include the Rose Canyon Fault that runs near the District.

In recent years, portions of California, including parts of the County and adjacent counties, have experienced wildfires that have burned thousands of acres and destroyed thousands of homes and structures. Property damage due to wildfire could result in a significant decrease in the assessed value of property in the District.

It is not possible for the District to make any representation regarding the extent to which natural disasters, including earthquakes and wildfires could cause reduced economic activity within the boundaries of the District or the extent to which natural disasters may impact the value of taxable property within the District.

THE 2020 BONDS ARE GENERAL OBLIGATION BONDS OF THE DISTRICT. THE 2020 BONDS DO NOT CONSTITUTE A DEBT, LIABILITY OR OBLIGATION OF THE COUNTY. NO

PART OF ANY FUND OF THE COUNTY IS PLEDGED OR OBLIGATED TO THE PAYMENT OF THE 2020 BONDS.

TAX BASE FOR REPAYMENT OF THE 2020 BONDS

The information in this section describes *ad valorem* property taxation, assessed valuation, and other measures of the tax base of the District. The 2020 Bonds are payable solely from capitalized interest funded with 2020 Bonds proceeds and *ad valorem* taxes levied and collected by the County on taxable property in the District. The District's General Fund is not a source for the repayment of the 2020 Bonds.

Ad Valorem Property Taxation

The collection of property taxes is significant to the District and the owners of the 2020 Bonds in two respects. First, amounts allocated to the District from the general 1% *ad valorem* property tax levy, which is levied in accordance with Article XIII A of the California Constitution and its implementing legislation, funds a portion of the District's budget which is used to operate the District's educational program. See "DISTRICT FINANCIAL MATTERS—Revenue Sources" below. Second, the Board of Supervisors of the County will levy and collect *ad valorem* taxes on all taxable parcels within the District which are pledged specifically to the repayment of the 2020 Bonds and the Prior General Obligation Bonds. All of the District's Prior General Obligation Bonds are issued on parity with one another and the 2020 Bonds will be on a parity with the Prior General Obligation Bonds with respect to the *ad valorem* property tax levy. As described below, the general *ad valorem* property tax levy and the additional *ad valorem* property tax levy pledged to repay the 2020 Bonds and the Prior General Obligation Bonds will be collected on the annual tax bills distributed by the County to the owners of parcels within the boundaries of the District.

Method of Property Taxation. Beginning in fiscal year 1978-79, Article XIII A and its implementing legislation permitted each county to levy and collect all property taxes (except for levies to support prior voter approved indebtedness) and prescribed how levies on county-wide property values were to be shared with local taxing entities within each county. All property is assessed using full cash value as defined by Article XIII A of the State Constitution. State law, however, provides exemptions from *ad valorem* property taxation for certain classes of property such as churches, colleges, non-profit hospitals, and charitable institutions.

For purposes of allocating a county's 1% base property tax levy, future assessed valuation growth allowed under Article XIII A (new construction, certain changes of ownership, up to 2% inflation) will be allocated on the basis of "situs" among the jurisdictions that serve the tax rate area within which the growth occurs. Local agencies and schools will share the growth of "base" sources from the tax rate area. Each year's growth allocation becomes part of each agency's allocation in the following year. The availability of revenue from growth in the tax bases in such entities may be affected by the existence of successor agencies to prior redevelopment agencies which, under certain circumstances, may be entitled to sources resulting from the increase in certain property values. State law exempts \$7,000 of the assessed valuation of an owner-occupied principal residence. This exemption does not result in any loss of revenue to local agencies since an amount equivalent to the taxes that would have been payable on such exempt values is made up by the State.

Taxes are levied for each fiscal year on taxable real and personal property which is situated in a county as of the preceding January 1. Real property which changes ownership or is newly constructed is revalued at the time the change in ownership occurs or the new construction is completed. The current year property tax rate will be applied to the reassessment, and the taxes will then be adjusted by a proration factor to reflect the portion of the remaining tax year for which taxes are due.

For assessment and collection purposes, property is classified either as "secured" or "unsecured" and is listed accordingly on separate parts of the assessment roll. The "secured roll" is that part of the assessment roll containing State-assessed public utilities property and real property having a tax lien which is sufficient, in the

opinion of the county assessor, to secure payment of the taxes. Other property is assessed on the “unsecured roll.”

Property taxes on the secured roll are due in two installments, on November 1 and February 1 of each fiscal year, and if unpaid become delinquent on December 10 and April 10, respectively. A penalty of 10% attaches immediately to all delinquent payments. Property on the secured roll with respect to which taxes are delinquent becomes tax defaulted on or about June 30 of the fiscal year. Such property may thereafter be redeemed by payment of a penalty of 1.5% per month to the time of redemption, plus costs and a redemption fee. If taxes are unpaid for a period of five years or more, the property is subject to sale by the Treasurer-Tax Collector of the county levying the tax.

Property taxes on the unsecured roll are due as of the January 1 lien date and become delinquent, if unpaid, on August 31. A 10% penalty attaches to delinquent unsecured taxes. If unsecured taxes are unpaid at 5 p.m. on October 31, an additional penalty of 1.5% attaches to them on the first day of each month until paid. A county has four ways of collecting delinquent unsecured personal property taxes: (1) bringing a civil action against the taxpayer; (2) filing a certificate in the office of the county clerk specifying certain facts in order to obtain a lien on certain property of the taxpayer; (3) filing a certificate of delinquency for record in the county recorder’s office in order to obtain a lien on certain property of the taxpayer; and (4) seizing and selling personal property improvements or possessory interests belonging or assessed to the delinquent taxpayer.

District Assessed Valuation. Both the general 1% *ad valorem* property tax levy and the additional *ad valorem* levy for the 2020 Bonds and the Prior General Obligation Bonds are based upon the assessed valuation of the parcels of taxable property in the District. Property taxes allocated to the District are collected by the County at the same time and on the same tax rolls as are county, city and special district taxes. The assessed valuation of each parcel of property is the same for both District and county taxing purposes. The valuation of secured property by the County is established as of January 1, and is subsequently equalized in September of each year, when tax bills are mailed to property owners.

Appeals and Adjustments of Assessed Valuations. Under California law, property owners may apply for a reduction of their property tax assessment by filing a written application, in the form prescribed by the State Board of Equalization, with the appropriate county board of equalization or assessment appeals board. County assessors may independently reduce assessed values as well based upon the above factors or reductions in the fair market value of the taxable property. In most cases, an appeal is filed because the applicant believes that present market conditions (such as residential home prices) cause the property to be worth less than its current assessed value. Any reduction in the assessment ultimately granted as a result of such appeal applies to the year for which application is made and during which the written application was filed. Such reductions are subject to yearly reappraisals and may be adjusted back to their original values when market conditions improve. Once the property has regained its prior value, adjusted for inflation, it once again is subject to the annual inflationary factor growth rate allowed under Article XIII A. See “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS.”

A second type of assessment appeal involves a challenge to the base year value of an assessed property. Appeals for reduction in the base year value of an assessment, if successful, reduce the assessment for the year in which the appeal is taken and prospectively thereafter. The base year is determined by the completion date of new construction or the date of change of ownership. Any base year appeal must be made within four years of the change of ownership or new construction date.

The District does not have information regarding pending appeals of assessed valuation of property within the District. No assurance can be given that property tax appeals currently pending or filed in the future will not significantly reduce the assessed valuation of property within the District.

Taxation of State-Assessed Utility Property. A portion of property tax revenue of the District is derived from utility property subject to assessment by the State Board of Equalization (“SBE”). State-assessed property,

or “unitary property,” is property of a utility system with components located in many taxing jurisdictions that are assessed as part of a “going concern” rather than as individual pieces of real or personal property. The assessed value of unitary and certain other state-assessed property is allocated to the counties by the SBE, taxed at special county-wide rates, and the tax revenues distributed to taxing jurisdictions (including the District) according to statutory formulae generally based on the distribution of taxes in the prior year.

Teeter Plan. Certain counties in the State of California operate under a statutory program entitled Alternate Method of Distribution of Tax Levies and Collections and of Tax Sale Proceeds (the “Teeter Plan”). Under the Teeter Plan local taxing entities receive 100% of their secured tax roll levies, but do not receive interest or penalties on delinquent taxes collected by the county. The County has adopted the Teeter Plan, and consequently the Teeter Plan is available to local taxing entities within the County, such as the District. The District’s receipt of property taxes is therefore not subject to delinquencies so long as the Teeter Plan remains in effect. The District can give no assurance that the Teeter Plan will remain in effect, in its present form, during the term of the 2020 Bonds. However, the District is not presently aware of any plans by the County to discontinue the Teeter Plan.

The Teeter Plan is to remain in effect unless the Board of Supervisors of the County orders its discontinuance or unless, prior to the commencement of any fiscal year of the County (which commences on July 1), the Board of Supervisors of the County receives a petition for its discontinuance joined in by a resolution adopted by at least 55% of the participating revenue districts in the County. In the event the Board of Supervisors of the County is to order discontinuance of the Teeter Plan, only those secured property taxes actually collected would be allocated to political subdivisions (including the District) for which the County acts as the tax-levying or tax-collecting agency.

The District is not aware of any intention on the part of the County, or formal actions taken thereby, to terminate the Teeter Plan, as now in effect in the County. There can be no assurance that the County will always maintain the Teeter Plan or will have sufficient funds available to distribute the full amount of the District’s share of property tax collections to the District. The ability of the County to maintain the Teeter Plan may depend on its financial resources and may be affected by future property tax delinquencies. Property tax delinquencies may be impacted by economic and other factors beyond the District’s or the County’s control, including the ability or willingness of property owners to pay property taxes during an economic recession or depression. An economic recession or depression could be caused by many factors outside the control of the District, including high interest rates, reduced consumer confidence, reduced real wages or reduced economic activity as a result of the spread of COVID-19 or other pandemic or natural or manmade disaster. See “DISTRICT FINANCIAL INFORMATION –Considerations Regarding COVID-19.”

Historical Data Concerning District Tax Base

The information provided in Tables 1 through 5 below has been provided by California Municipal Statistics, Inc., an independent consulting firm. Neither the District nor the Underwriter has independently verified this information and does not guarantee its accuracy.

Property within the District has a total assessed valuation for fiscal year 2019-20 of \$6,218,983,132. Table 1A below provides a ten-year history of assessed valuations in the District. In addition, the District received information from the County Assessor’s Office and California Municipal Statistics, Inc. that the taxable assessed valuation within the District for fiscal year 2020-21 was \$6,649,409,652, an increase of approximately 6.9% from fiscal year 2019-20 levels.

TABLE 1A
ASSESSED VALUATIONS
Fiscal Year 2015-16 through 2019-20
San Ysidro School District

<i>Fiscal Year</i>	<i>Local Secured</i>	<i>Utility</i>	<i>Unsecured</i>	<i>Total</i>
2010-11	\$4,009,249,353	\$503,600,500	\$262,591,242	\$4,775,441,095
2011-12	3,903,852,108	468,500,500	320,988,913	4,693,341,521
2012-13	3,702,323,045	408,100,500	314,210,968	4,424,634,513
2013-14	3,715,061,010	382,000,500	321,987,107	4,419,048,617
2014-15	3,897,158,534	324,560,500	351,324,817	4,573,043,851
2015-16	3,975,323,264	395,575,500	335,096,027	4,705,994,791
2016-17	4,233,723,049	565,408,500	319,677,412	5,118,808,961
2017-18	4,564,383,373	659,000,500	353,972,213	5,577,356,086
2018-19	4,859,598,324	582,900,872	351,728,465	5,794,227,661
2019-20	5,295,926,675	593,000,872	330,055,585	6,218,983,132

Sources: California Municipal Statistics, Inc.

Table 1B below presents the fiscal year 2019-20 assessed valuation within the District by jurisdiction.

TABLE 1B
FISCAL YEAR 2019-20 ASSESSED VALUATION BY JURISDICTION
San Ysidro School District

<i>Jurisdiction</i>	<i>Assessed Valuation in School District</i>	<i>% of School District</i>	<i>Assessed Valuation of Jurisdiction</i>	<i>% of Jurisdiction in School District</i>
City of San Diego	\$ 5,268,253,145	84.71%	\$ 264,495,510,966	1.99%
Unincorporated San Diego County	<u>950,729,987</u>	<u>15.29</u>	77,548,929,915	1.23
Total District	\$ 6,218,983,132	100.00%		
San Diego County	\$ 6,218,983,132		\$ 556,205,983,982	1.12%

Tax Levies and Delinquencies

Table 2 summarizes the 1% general *ad valorem* tax levy within the District for fiscal years 2014-15 through 2018-19. Under the terms of the County's Teeter Plan, the District is paid 100% of the secured tax levy each year by the County and the County takes responsibility for collecting delinquencies and keeps penalties and interest collected from delinquent parcels.

TABLE 2
SECURED TAX CHARGES
San Ysidro School District

	<i>Secured Tax Charges Levied⁽¹⁾⁽²⁾</i>
2014-15	\$13,825,224.96
2015-16	14,214,676.04
2016-17	15,489,402.36
2017-18	17,071,145.89
2018-19	17,705,224.38

⁽¹⁾ 1% *ad valorem* tax levy.

⁽²⁾ San Diego County utilizes the Teeter Plan for assessment levy and distribution. This method guarantees distribution of 100% of the assessments levied to the taxing entity, with the County retaining all penalties and interest. The County may, at any time, and subject to certain conditions, discontinue use of the Teeter Plan.

Source: California Municipal Statistics, Inc.

Tax Rates

There are a total of 49 tax rate areas in the District. The tables below summarize the total *ad valorem* tax rates levied by all taxing entities in a typical Tax Rate Area (a “TRA”) from fiscal year 2015-16 to fiscal year 2019-20 for the portion of the District that lies within the City of San Diego and the portion of the District that lies in unincorporated San Diego County.

**TABLE 3A
SUMMARY OF AD VALOREM TAX RATES AS PERCENTAGE OF ASSESSED VALUE
TYPICAL TOTAL TAX RATES (TRA 8-215)⁽¹⁾
San Ysidro School District
Within the City of San Diego**

	2015-16	2016-17	2017-18	2018-19	2019-20
General	1.00000%	1.00000%	1.00000%	1.00000%	1.00000%
San Ysidro School District	.10765	.09693	.10266	.09779	.09723
Sweetwater Union High School District	.05169	.05162	.05156	.05283	.05159
Southwestern Community College District	.03961	.03856	.04981	.04671	.04482
City of San Diego	.00500	.00500	.00500	.00500	.00500
Metropolitan Water District	<u>.00350</u>	<u>.00350</u>	<u>.00350</u>	<u>.00350</u>	<u>.00350</u>
Total	1.20745%	1.19561%	1.21253%	1.20583%	1.20214%

⁽¹⁾ Fiscal year 2019-20 assessed valuation of TRA 8-215 is \$1,448,809,121 which is 23.2% of the District’s total assessed valuation.

Source: California Municipal Statistics, Inc.

**TABLE 3B
SUMMARY OF AD VALOREM TAX RATES AS PERCENTAGE OF ASSESSED VALUE
TYPICAL TOTAL TAX RATES (TRA 84-035)⁽¹⁾
San Ysidro School District
Within Unincorporated San Diego County**

	2015-16	2016-17	2017-18	2018-19	2019-20
General	1.00000%	1.00000%	1.00000%	1.00000%	1.00000%
San Ysidro School District	.10765	.09693	.10266	.09779	.09723
Sweetwater Union High School District	.05169	.05162	.05156	.05283	.05159
Southwestern Community College District	.03961	.03856	.04981	.04671	.04482
Metropolitan Water District	<u>.00350</u>	<u>.00350</u>	<u>.00350</u>	<u>.00350</u>	<u>.00350</u>
Total	1.20245%	1.19061%	1.20753%	1.20083%	1.19714%

⁽¹⁾ Fiscal year 2019-20 assessed valuation of TRA 84-035 is \$270,387,369 which is 4.3% of the District’s total assessed valuation.

Source: California Municipal Statistics, Inc.

Largest Taxpayers

Table 4 below lists the 20 largest secured property taxpayers within the District measured by assessed valuation for the 2019-20 fiscal year.

**TABLE 4
SAN YSIDRO SCHOOL DISTRICT
Twenty Largest 2019-20 Local Secured Property Taxpayers**

<i>Property Owner</i>	<i>Primary Land Use</i>	<i>2019-20 Assessed Valuation</i>	<i>% of Total⁽¹⁾</i>
1. Chelsea San Diego Finance LLC	Shopping Center	\$ 226,236,516	4.27%

	<i>Property Owner</i>	<i>Primary Land Use</i>	<i>2019-20 Assessed Valuation</i>	<i>% of Total⁽¹⁾</i>
2.	Greenfield Otay LP	Apartments	163,644,968	3.09
3.	Corrections Corporation of America	Correctional Facility	128,137,991	2.42
4.	Siempre Viva Industrial LLC	Industrial	115,545,141	2.18
5.	Casoleil Del LLC	Apartments	74,086,277	1.40
6.	Otay-Tijuana Venture LLC	Industrial	74,067,393	1.40
7.	PPF Sudberry Ocean View Hills LP	Industrial	59,784,720	1.13
8.	TREA Frontera Business Park LLC	Industrial	53,991,660	1.02
9.	PPF Industrial 2020 Piper Ranch Road LP	Industrial	48,083,969	0.91
10.	TKG San Ysidro Development LLC	Shopping Center	47,802,896	0.90
11.	HCP CCI Palm Promenade LLC	Movie Theater	37,454,400	0.71
12.	Kearny Prop Otay 311 LLC	Undeveloped	37,291,062	0.70
13.	IPT Otay Logistics Center LP	Industrial	36,338,594	0.69
14.	Eastgroup Properties LP	Industrial	33,506,387	0.63
15.	San Diego Industrial 1 LLC	Industrial	33,428,051	0.63
16.	Shamrock/Outlets at the Border LLC	Shopping Center	32,666,263	0.62
17.	2001 Otay Associates LLC	Industrial	30,528,783	0.58
18.	TREA Otay Mesa Industrial LLC	Industrial	28,999,999	0.55
19.	Airway Diego LLC	Industrial	28,997,490	0.55
20.	Project Bay Exchange LLC TKG SA	Commercial	<u>27,472,940</u>	<u>0.52</u>
			<u>\$ 1,318,065,500</u>	<u>24.89%</u>

⁽¹⁾ 2019-20 local secured assessed valuation (excluding tax-exempt property): \$5,295,926,675.

Source: California Municipal Statistics, Inc.

Table 5 describes the District's land use by type in fiscal year 2019-20, which reflects that 43.52% of the total assessed valuation is for residential property and 56.48% for nonresidential property.

TABLE 5
SAN YSIDRO SCHOOL DISTRICT
2019-20 Assessed Valuation and Parcels by Land Use

	<i>2019-20 Assessed Valuation ⁽¹⁾</i>	<i>% of Total</i>	<i>No. of Parcels</i>	<i>% of Total</i>
<u>Non-Residential:</u>				
Agricultural/Rural	\$ 68,947,008	1.30%	150	2.06%
Commercial	765,222,784	14.45	219	3.01
Vacant Commercial	45,125,667	0.85	87	1.20
Industrial	1,592,521,105	30.07	589	8.10
Vacant Industrial	397,436,613	7.50	377	5.18
Recreational	21,692,784	0.41	3	0.04
Government/Social/Institutional	<u>99,954,439</u>	<u>1.89</u>	<u>200</u>	<u>2.75</u>
Subtotal Non-Residential	\$ 2,990,900,400	56.48%	1,625	22.35%
<u>Residential:</u>				
Single Family Residence	\$ 1,334,002,377	25.19%	3,377	46.44%
Condominium/Townhouse	423,684,233	8.00	1,482	20.38
Mobile Home Park	9,058,248	0.17	172	2.37
Mobile Home	18,134,656	0.34	5	0.07
2-4 Residential Units	47,227,434	0.89	174	2.39
5+ Residential Units/Apartments	400,655,739	7.57	88	1.21
Miscellaneous Residential Improvements	1,708,958	0.03	20	0.28
Vacant Residential	<u>70,554,630</u>	<u>1.33</u>	<u>329</u>	<u>4.52</u>
Subtotal Residential	\$ 2,305,026,275	43.52%	5,647	77.65%
Total	\$ 5,295,926,675	100.00%	7,272	100.00%

⁽¹⁾ Local secured assessed valuation (excluding tax-exempt property).

Source: California Municipal Statistics, Inc.

Table 6 provides certain information with respect to the assessed values of the single family homes located within the District. Single family homes represent 25.19% of the total local secured assessed valuations in fiscal year 2019-20.

Table 6
SAN YSIDRO SCHOOL DISTRICT
Per Parcel Fiscal Year 2018-19 Assessed Valuation of Single Family Homes

	<i>No. of Parcels</i>	<i>Fiscal Year 2019-20 Assessed Valuation</i>	<i>Average Assessed Valuation</i>	<i>Median Assessed Valuation</i>
Single Family Residential	3,377	\$1,334,002,377	\$395,026	\$408,244

<i>Fiscal Year 2018-19 Assessed Valuation</i>	<i>No. of Parcels⁽¹⁾</i>	<i>% of Total</i>	<i>Cumulative % of Total</i>	<i>Total Valuation</i>	<i>% of Total</i>	<i>Cumulative % of Total</i>
\$0 - \$49,999	96	2.843%	2.843%	\$ 3,797,211	0.285%	0.285%
\$50,000 - \$99,999	110	3.257	6.100	7,457,833	0.559	0.844
\$100,000 - \$149,999	95	2.813	8.913	12,287,125	0.921	1.765
\$150,000 - \$199,999	179	5.301	14.214	31,660,805	2.373	4.138
\$200,000 - \$249,999	240	7.107	21.321	54,711,059	4.101	8.239
\$250,000 - \$299,999	269	7.966	29.286	73,307,653	5.495	13.735
\$300,000 - \$349,999	292	8.647	37.933	95,957,548	7.193	20.928
\$350,000 - \$399,999	343	10.157	48.090	128,480,230	9.631	30.559
\$400,000 - \$449,999	434	12.852	60.942	184,450,762	13.827	44.386
\$450,000 - \$499,999	384	11.371	72.313	181,797,053	13.628	58.014
\$500,000 - \$549,999	327	9.683	81.996	171,242,548	12.837	70.851
\$550,000 - \$599,999	283	8.380	90.376	162,491,881	12.181	83.031
\$600,000 - \$649,999	143	4.235	94.611	89,070,738	6.677	89.708
\$650,000 - \$699,999	106	3.139	97.749	71,313,166	5.346	95.054
\$700,000 - \$749,999	64	1.895	99.645	45,838,262	3.436	98.490
\$750,000 - \$799,999	0	0.000	99.645	0	0.000	98.490
\$800,000 - \$849,999	1	0.030	99.674	808,454	0.061	98.551
\$850,000 - \$899,999	0	0.000	99.674	0	0.000	98.551
\$900,000 - \$949,999	1	0.030	99.704	926,704	0.069	98.620
\$950,000 - \$999,999	2	0.059	99.763	1,925,133	0.144	98.765
\$1,000,000 and greater	<u>8</u>	<u>0.237</u>	100.000	<u>16,478,212</u>	<u>1.235</u>	100.000
	3,377	100.000%		\$ 1,334,002,377	100.000%	

⁽¹⁾ Improved single family residential parcels. Excludes condominiums and parcels with multiple family units.
Source: California Municipal Statistics, Inc.

THE DISTRICT

Introduction

The District is located in the southernmost region of the County, directly north of the United States-Mexico border approximately 15 miles south of downtown San Diego, consisting primarily of the community of San Ysidro and unincorporated areas of the County and encompassing a population of approximately 44,000 residents. Most of the District's territory is located in the City of San Diego. The District provides education services in four transitional kindergarten (TK) through sixth grade elementary schools, one kindergarten through sixth grade elementary school, and two seventh and eighth grade middle schools. In addition, the District includes a preschool and child development center. The enrollment for the District for fiscal year 2020-21 is projected to be approximately 4,700 preschool through eighth grade students.

Board of Education

The District is governed by a five member Board of Education (the “Board”). Members are elected to serve alternating four-year terms.

Table 7
SAN YSIDRO SCHOOL DISTRICT
Board of Education

<i>Name</i>	<i>Term Expires</i>
Humberto Gurmilan, President	December 2022
Antonio Martinez, Vice President	December 2020
Rudy Lopez, Clerk	December 2022
Irene Lopez, Member	December 2022
Rosaleah Pallasigue, Member	December 2020

Source: San Ysidro School District.

Superintendent and Administrative Personnel

The District Superintendent (the “Superintendent”) is the chief executive officer of the District and is appointed by the Board to manage the day-to-day operations of the District. Dr. Gina Potter serves as the Superintendent. Brief biographical information for the Superintendent and other senior management of the District is set forth below.

Gina A. Potter, Ed.D., Superintendent. Dr. Potter was appointed Superintendent of the District in May 2018. Prior to her appointment as Superintendent of the District, Dr. Potter served in various capacities at the Lemon Grove School District, including as Deputy Superintendent, Assistant Superintendent of Business Services, and principal. Dr. Potter has served in the education field for approximately 29 years. Dr. Potter earned her Bachelor of Arts in Rhetoric, Political and Legal Discourse, from the University of California at Berkeley. She received her Master’s Degree of Education at the University of California, Los Angeles and her doctoral degree in Educational Leadership from the University of California, San Diego, San Diego State University and California State University San Marcos Joint Doctoral Program.

Marilyn Adrianzen, Chief Business Official. Ms. Adrianzen was appointed as the Chief Business Official of the District in July 2018. Ms. Adrianzen has 24 years of finance and accounting experience, and previously served as the Director of Fiscal Services for two local school districts. Ms. Adrianzen holds a Bachelor of Accountancy from the University of San Diego and a certificate of completion from the San Diego County Office of Education Finance Director and Small District Manager Academy.

Employee Relations

In the fall of 1974, the State Legislature enacted a public school employee collective bargaining law known as the Rodda Act, which became effective in stages in 1976. The law provides that employees are to be divided into appropriate bargaining units which are to be represented by an exclusive bargaining agent.

The teachers of the District (certificated personnel) are represented by the San Ysidro Education Association (the “SYEA”). The SYEA contract with the District expires on June 30, 2021 and salaries and benefits have been agreed upon through that date.

As of June 30, 2020, the District employed 262 SYEA certificated employees with a total covered payroll of approximately \$28,752,000, and an additional 19 non-SYEA certificated employees. Table 8 below lists the number of certificated employees for the previous five fiscal years.

Table 8
SAN YSIDRO SCHOOL DISTRICT
Certificated Employees

<i>Fiscal Year</i>	<i>Number of SYEA Employees</i>	<i>Number of Non-SYEA Employees</i>
2015-16	264	16
2016-17	264	19
2017-18	276	19
2018-19	279	19
2019-20	262	19

Source: The District.

The California School Employees Association (“CSEA”) has been selected as the exclusive bargaining agent for non-teaching (classified) personnel. The contract with CSEA expires on June 30, 2022 and salaries have not yet been agreed upon for fiscal year 2020-21.

As of June 30, 2020, the District employed 328 CSEA classified employees with a total covered payroll of approximately \$16,693,000, and an additional 9 non-CSEA employees. Table 9 below lists the number of classified employees for the previous five fiscal years.

Table 9
SAN YSIDRO SCHOOL DISTRICT
Classified Employees

<i>Fiscal Year</i>	<i>Number of CSEA Employees⁽¹⁾</i>	<i>Number of Non-CSEA Employees</i>
2015-16	267	14
2016-17	258	14
2017-18	332	11
2018-19	334	9
2019-20	328	9

Source: The District.

Retirement System

This section contains certain information relating to the Public Employees’ Retirement System (“PERS”) and the State Teachers’ Retirement System (“STRS”). The information is primarily derived from information publicly available from by PERS and STRS, their independent accountants and their actuaries. The District has not independently verified the information regarding PERS and STRS and makes no representations nor expresses any opinion as to the accuracy of the information publicly available from by PERS and STRS.

The comprehensive annual financial reports of PERS and STRS are available on their websites at www.calpers.ca.gov and www.calstrs.ca.gov, respectively. The PERS and STRS websites also contain the most recent actuarial valuation reports, as well as other information concerning benefits and other matters. Such information is not incorporated by reference herein. The District cannot guarantee the accuracy of such information. Actuarial assessments are “forward-looking” information that reflect the judgment of the fiduciaries of the pension plans, and are based upon a variety of assumptions, one or more of which may not

materialize or be changed in the future. Actuarial assessments will change with the future experience of the pension plans.

District Contributions to STRS and PERS and Net Pension Liability. District employees are members of two retirement systems, as described below. Certificated personnel are generally members of STRS and classified personnel are generally members of PERS. The District contributed \$2,874,486 and \$3,993,214 to STRS for fiscal years 2017-18 and 2018-19, respectively. In its fiscal year 2020-21 Revised Adopted General Fund Budget (the “Revised 2020-21 Adopted Budget”), which revised the District 2020-21 Adopted General Fund Budget (the “2020-21 Adopted Budget”), the District estimates a STRS contribution of \$5,319,615 in fiscal year 2019-20 and has budgeted for a STRS contribution of \$5,427,825 in fiscal year 2020-21.

The District’s contribution to PERS was \$1,314,923 and \$1,969,641 in fiscal year 2017-18 and 2018-19, respectively. In the Revised 2020-21 Adopted Budget, the District estimates a PERS contribution of \$1,836,931 in fiscal year 2019-20 and has budgeted for a PERS contribution of \$1,934,333 in fiscal year 2020-21.

For additional information regarding the District’s participation in STRS and PERS, see Note O to the District’s audited financial statements for fiscal year 2018-19 attached as Appendix B hereto.

On June 25, 2012, Governmental Accounting Standards Board (“GASB”) approved Statements Nos. 67 and 68 (“Statements”) with respect to pension accounting and financial reporting standards for state and local governments and pension plans. These Statements replace GASB Statement No. 27 and most of Statements No. 25 and No. 50. The changes impact the accounting treatment of pension plans in which state and local governments participate. Major changes include: (1) the inclusion of unfunded pension liabilities on the government’s balance sheet (such unfunded liabilities were typically included as notes to the government’s financial statements); (2) more components of full pension costs being shown as expenses regardless of actual contribution levels; (3) lower actuarial discount rates being required to be used for underfunded plans in certain cases for purposes of the financial statements; (4) closed amortization periods for unfunded liabilities being required to be used for certain purposes of the financial statements; and (5) the difference between expected and actual investment returns being recognized over a closed five-year smoothing period. In addition, according to GASB, Statement No. 68, for pensions within the scope of the Statement, a cost-sharing employer that does not have a special funding situation is required to recognize a net pension liability, deferred outflows of resources, deferred inflows of resources related to pensions and pension expense based on its proportionate share of the net pension liability for benefits provided through the pension plan. Because the accounting standards do not require changes in funding policies, the full extent of the effect of the new standards on the District is not known at this time. The reporting requirements under GASB Statement No. 68 for pension plans took effect for the fiscal year beginning July 1, 2013 and the reporting requirements for government employers, including the District, took effect for the fiscal year beginning July 1, 2014.

As a result of implementing GASB No. 68, the District restated the beginning net position in its Governmental Activities Statement of Net Position, effectively decreasing the net position as of July 1, 2014 by \$39,642,712. The District’s net pension liability was \$62,053,765 at June 30, 2019, of which \$40,962,948 was attributable to STRS and \$21,090,817 to PERS.

The District’s proportionate shares of the net pension liabilities, pension expense and deferred inflow of resources for STRS and PERS and a deferred outflow of resources for STRS and PERS, as of June 30, 2019, are as shown in the following table:

<i>Pension Plan</i>	<i>Net Pension Liability</i>	<i>Deferred Outflows Related to Pensions</i>	<i>Deferred Inflows Related to Pensions</i>	<i>Pension Expense</i>
STRS	\$40,962,948	\$11,135,031	\$(4,389,054)	\$5,186,376
PERS	<u>21,090,817</u>	<u>9,630,708</u>	<u>(1,699,304)</u>	<u>4,350,287</u>
Total	<u>\$62,053,765</u>	<u>\$20,765,739</u>	<u>\$(6,088,358)</u>	<u>\$9,536,663</u>

Source: The District.

For additional information regarding the District’s participation in STRS and PERS, see Note O to the District’s audited financial statements for fiscal year 2018-19 attached as Appendix B hereto.

The District can make no representations regarding the future program liabilities of STRS or PERS, or whether the District will be required to make additional contributions to STRS and PERS in the future above those amounts currently projected as described below.

STRS. All full-time certificated employees, as well as certain classified employees, are members of STRS. STRS provides retirement, disability and survivor benefits to plan members and beneficiaries under a defined benefit program (the “STRS Defined Benefit Program”). The STRS Defined Benefit Program is a multiple-employer defined benefit plan which is funded through a combination of investment earnings and statutorily set contributions from three sources: employees, employers, and the State. Benefit provisions and contribution amounts are established by State statutes, as legislatively amended from time to time.

Prior to fiscal year 2014-15, and unlike typical defined benefit programs, none of the employee, employer or State contribution rates to the STRS Defined Benefit Program varied annually to make up funding shortfalls or assess credits for actuarial surpluses. Under this approach, the combined employer, employee and State contributions to the STRS Defined Benefit Program have not been sufficient to pay actuarially required amounts. As a result, and due to significant investment losses in certain years, the unfunded actuarial liability of the STRS Defined Benefit Program has increased significantly in recent years. In September 2013, STRS projected that the STRS Defined Benefit Program would be depleted in 31 years assuming existing contribution rates continued, and other significant actuarial assumptions were realized. In an effort to reduce the unfunded actuarial liability of the STRS Defined Benefit Program, in 2014 the State passed the legislation described below to increase contribution rates.

Prior to July 1, 2014, K-14 school districts were required by statute to contribute 8.25% of eligible salary expenditures, while participants contributed 8% of their respective salaries. On June 24, 2014, the Governor signed AB 1469 (“AB 1469”) into law as a part of the State’s fiscal year 2014-15 budget. AB 1469 seeks to fully fund the unfunded actuarial obligation with respect to service credited to members of the STRS Defined Benefit Program before July 1, 2014 (the “2014 Liability”), within 32 years, by increasing member, K-14 school district and State contributions to STRS. Commencing July 1, 2014, the employee contribution rate increased over a three-year phase-in period in accordance with the schedule set forth in Table 10 below.

Table 10
MEMBER CONTRIBUTION RATES
STRS (Defined Benefit Program)

<i>Effective Date</i>	<i>STRS Members Hired Prior to January 1, 2013</i>	<i>STRS Members Hired After January 1, 2013</i>
July 1, 2014	8.15%	8.150%
July 1, 2015	9.20	8.560
July 1, 2016	10.25	9.205
July 1, 2017	10.25	9.205
July 1, 2018	10.25	10.205
July 1, 2019	10.25	10.205

Source: AB 1469.

Pursuant to the Reform Act (defined below), the contribution rates for members hired after the Implementation Date (defined below) will be adjusted if the normal cost increases by more than 1% since the last time the member contribution was set. The contribution rate for employees hired after the Implementation Date (defined below) increased from 9.205% of creditable compensation for fiscal year commencing July 1, 2017 to 10.205% of creditable compensation effective July 1, 2018. For fiscal year commencing July 1, 2019, the contribution rate was 10.250% for employees hired before the Implementation Date and 10.205% for employees hired after the Implementation Date. For fiscal year commencing July 1, 2020, the contribution rate will be 10.250% for employees hired before the Implementation Date and 10.205% employees hired after the Implementation Date.

Pursuant to AB 1469, K-14 school districts' contribution rates have increased over a seven-year phase-in period in accordance with the schedule set forth in Table 11 below.

Table 11
K-14 SCHOOL DISTRICT CONTRIBUTION RATES
STRS (Defined Benefit Program)

<i>Effective Date</i>	<i>K-14 School Districts⁽¹⁾</i>
July 1, 2014	8.88%
July 1, 2015	10.73
July 1, 2016	12.58
July 1, 2017	14.43
July 1, 2018	16.28
July 1, 2019	18.13
July 1, 2020	19.10

⁽¹⁾ Percentage of eligible salary expenditures to be contributed.

Source: AB 1469.

Based upon the recommendation from its actuary, for fiscal year 2021-22 and each fiscal year thereafter the STRS Teachers' Retirement Board (the "STRS Board"), is required to increase or decrease the K-14 school districts' contribution rate to reflect the contribution required to eliminate the remaining 2014 Liability by June 30, 2046; provided that the rate cannot change in any fiscal year by more than 1% of creditable compensation upon which members' contributions to the STRS Defined Benefit Program are based; and provided further that such contribution rate cannot exceed a maximum of 20.25%. In addition to the increased contribution rates discussed above, AB 1469 also requires the STRS Board to report to the State Legislature every five years (commencing with a report due on or before July 1, 2019) on the fiscal health of the STRS Defined Benefit Program and the unfunded actuarial obligation with respect to service credited to members of that program before

July 1, 2014. The reports are also required to identify adjustments required in contribution rates for K-14 school districts and the State in order to eliminate the 2014 Liability.

On June 27, 2019, the Governor signed SB 90 (“SB 90”) into law as a part of the 2019-20 Budget. Pursuant to SB 90, the State Legislature appropriated \$2.246 billion to be transferred to the Teacher’s Retirement Fund for the STRS Defined Benefit Program to pay in advance, on behalf of employers, part of the contributions required for fiscal years 2019-20 and 2020-21, resulting in K-14 school districts having to contribute 1.03% less in fiscal year 2019-20 and 0.70% less in fiscal year 2020-21, resulting in employer contribution rates of 17.1% in fiscal year 2019-20 and 18.4% in fiscal year 2020-21. In addition, the State made a contribution of \$1.117 billion to be allocated to reduce the employer’s share of the unfunded actuarial obligation determined by the STRS Board upon recommendation from its actuary. This additional payment will be reflected in the June 30, 2020 actuarial valuation. Subsequently, the State’s 2020-21 Budget redirected \$2.3 billion previously appropriated to STRS and PERS pursuant to SB 90 for long-term unfunded liabilities to further reduce the employer contribution rates in fiscal year 2020-21 and 2021-22. As a result, the effective employer contribution rate is 16.15% in fiscal year 2020-21 and is projected to be 16.02% in fiscal year 2021-22. See “STATE OF CALIFORNIA FISCAL ISSUES—2020-21 State Budget.”

The State also contributes to STRS, annually with a contribution of 7.828% for fiscal year 2019-20 and 8.328% for fiscal year 2020-21. The State’s contribution reflects a base contribution rate of 2.017%, and a supplemental contribution rate that will vary from year to year based on statutory criteria. Based upon the recommendation from its actuary, for fiscal year 2017-18 and each fiscal year thereafter, the STRS Board is required, with certain limitations, to increase or decrease the State’s contribution rates to reflect the contribution required to eliminate the unfunded actuarial accrued liability attributed to benefits in effect before July 1, 1990. The STRS Board approved State supplemental contribution rate for fiscal year 2020-21 reflects an increase of 0.5% of payroll, the maximum allowed under current law.

In addition, the State is currently required to make an annual general fund contribution up to 2.5% of the fiscal year covered STRS member payroll to the Supplemental Benefit Protection Account (the “SBPA”), which was established by statute to provide supplemental payments to beneficiaries whose purchasing power has fallen below 85% of the purchasing power of their initial allowance.

PERS. Classified employees working four or more hours per day are members of PERS. PERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the State statutes, as legislatively amended from time to time. PERS operates a number of retirement plans including the Public Employees Retirement Fund (“PERF”). PERF is a multiple-employer defined benefit retirement plan. In addition to the State, employer participants at June 30, 2019 included 1,612 public agencies and 1,319 K-14 school districts and charter schools. PERS acts as the common investment and administrative agent for the member agencies. The State and K-14 school districts (for “classified employees,” which generally consist of school employees other than teachers) are required by law to participate in PERF. Employees participating in PERF generally become fully vested in their retirement benefits earned to date after five years of credited service. One of the plans operated by PERS is for K-14 school districts throughout the State (the “Schools Pool”).

Contributions by employers to the Schools Pool are based upon an actuarial rate determined annually and contributions by plan members vary based upon their date of hire. The employer contribution rate for fiscal year 2020-21 is 20.7%, which reflects an initial actuarially determined rate of 23.35% that was reduced by pursuant to SB 90 (discussed below) and further reduced by the State’s 2020-21 Budget as a result of the redirection of funds previously appropriated pursuant to SB 90 for long-term unfunded liabilities (discussed above). The State’s 2020-21 State Budget projects an employer contribution rate of 22.84% in fiscal year 2021-22. See “STATE OF CALIFORNIA FISCAL ISSUES—2020-21 State Budget.” Participants enrolled in PERS prior to January 1, 2013 contribute at a rate established by statute, which is 7% of their respective salaries in fiscal year 2019-20 and will be 7% of such salaries in fiscal year 2020-21, while participants enrolled after

January 1, 2013 contribute at an actuarially determined rate, which is 7% in fiscal year 2019-20 and will be 7% in fiscal year 2020-21. See “—California Public Employees’ Pension Reform Act of 2013” herein.

Pursuant to SB 90, the State Legislature appropriated \$144 million for fiscal year 2019-20 and \$100 million for fiscal year 2020-21 to be transferred to the Public Employees’ Retirement Fund, to pay in advance, on behalf of K-14 school district employers, part of the contributions required for K-14 school district employers for such fiscal years. In addition, the State Legislature appropriated \$660 million to be applied toward certain unfunded liabilities for K-14 school district employers. As a result of the payments made by the State pursuant to SB 90, the employer contribution rate will be reduced to 20.7% in fiscal year 2020-21 and 22.84% in fiscal year 2021-22. See “STATE OF CALIFORNIA FISCAL ISSUES—2020-21 State Budget.”

State Pension Trusts. Each of STRS and PERS issues a separate comprehensive financial report that includes financial statements and required supplemental information. Copies of such financial reports may be obtained from each of STRS and PERS as follows: (i) STRS, P.O. Box 15275, Sacramento, California 95851-0275; (ii) PERS, P.O. Box 942703, Sacramento, California 94229-2703. STRS and PERS each maintain a website, as follows: (i) STRS: www.calstrs.com; (ii) PERS: www.calpers.ca.gov. The information presented in such financial reports and on such websites is not incorporated into this Official Statement by any reference.

Both STRS and PERS have substantial statewide unfunded liabilities. The amount of these unfunded liabilities will vary depending on actuarial assumptions, returns on investments, salary scales and participant contributions. Table 12 below summarizes information regarding the actuarially-determined accrued liability for both STRS and PERS (School Pool). Actuarial assessments are “forward-looking” information that reflect the judgment of the fiduciaries of the pension plans, and are based upon a variety of assumptions, one or more of which may not materialize or be changed in the future. Actuarial assessments will change with the future experience of the pension plans.

Table 12
Funded Status
STRS (Defined Benefit Program) and PERS (School Pool)
(Dollar Amounts in Millions)⁽¹⁾
Fiscal Years 2013-14 through 2018-19

<u>STRS</u>					
<u>Fiscal Year</u>	<u>Accrued Liability</u>	<u>Value of Trust Assets (MVA)⁽²⁾</u>	<u>Unfunded Liability (MVA)⁽³⁾</u>	<u>Value of Trust Assets (AVA)⁽⁴⁾</u>	<u>Unfunded Liability (AVA)⁽⁴⁾⁽⁵⁾</u>
2013-14	\$231,213	\$179,749	\$61,807	\$158,495	\$72,718
2014-15	241,753	180,633	72,626	165,553	76,200
2015-16	266,704	177,914	101,586	169,976	96,728
2016-17	286,950	197,718	103,468	179,689	107,261
2017-18	297,603	211,367	101,992	190,451	107,152
2018-19	310,719	225,466	102,636	205,016	105,703

<u>PERS</u>					
<u>Fiscal Year</u>	<u>Accrued Liability</u>	<u>Value of Trust Assets (MVA)⁽²⁾</u>	<u>Unfunded Liability (MVA)⁽³⁾</u>	<u>Value of Trust Assets (AVA)</u>	<u>Unfunded Liability (AVA)</u>
2013-14	\$65,600	\$56,838	\$ 8,761	-- ⁽⁶⁾	-- ⁽⁶⁾
2014-15	73,325	56,814	16,511	-- ⁽⁶⁾	-- ⁽⁶⁾
2015-16	77,544	55,785	21,759	-- ⁽⁶⁾	-- ⁽⁶⁾
2016-17	84,416	60,865	23,551	-- ⁽⁶⁾	-- ⁽⁶⁾
2017-18	92,071	64,846	27,225	-- ⁽⁶⁾	-- ⁽⁶⁾
2018-19	99,528	68,177	31,351	-- ⁽⁶⁾	-- ⁽⁶⁾

(1) Amounts may not add due to rounding.

(2) Reflects market value of assets.

(3) Unfunded Liability (MVA) is equal to the Accrued Liability column minus the Value of Trust Assets (MVA) column minus the amount deposited in the Supplemental Benefits Maintenance Account reserve, which is not available to provide benefits under the STRS Defined Benefit Program.

(4) Based on actuarial value of assets.

(5) Unfunded Liability (AVA) is equal to the Accrued Liability column minus the Value of Trust Assets (AVA) column.

(6) Effective with the June 30, 2014 valuation, PERS no longer uses an actuarial valuation of assets.

Source: PERS Schools Pool Actuarial Valuation; STRS Defined Benefit Program Actuarial Valuation.

The STRS Board has sole authority to determine the actuarial assumptions and methods used for the valuation of the STRS Defined Benefit Program. Based on the multi-year CalSTRS Experience Analysis (spanning from July 1, 2010, through June 30, 2015) (the “2017 Experience Study”), on February 1, 2017, the STRS Board adopted a new set of actuarial assumptions that reflect member’s increasing life expectancies and current economic trends. These new assumptions were first reflected in the STRS Defined Benefit Program Actuarial Valuation, as of June 30, 2016 (the “2016 STRS Actuarial Valuation”). The new actuarial assumptions include, but are not limited to: (i) adopting a generational mortality methodology to reflect past improvements in life expectancies and provide a more dynamic assessment of future life spans, (ii) decreasing the investment rate of return (net of investment and administrative expenses) to 7.25% for the 2016 STRS Actuarial Valuation and 7.00% for the June 30, 2017 actuarial evaluation (the “2017 STRS Actuarial Valuation”), and (iii) decreasing the projected wage growth to 3.50% and the projected inflation rate to 2.75%.

Based on the multi-year CalSTRS Experience Analysis (spanning from July 1, 2015, through June 30, 2018) (the “2020 Experience Analysis”), on January 31, 2020, the STRS Board adopted a new set of actuarial assumptions that were first reflected in the STRS Defined Benefit Program Actuarial Valuation, as of June 30, 2019 (the “2019 STRS Actuarial Valuation”). While no changes were made to the actuarial assumptions

discussed above, which were established as a result of the 2017 Experience Study, certain demographic changes were made, including: (i) lowering the termination rates to reflect a continued trend of lower than expected teachers leaving their employment prior to retirement, and (ii) adopting changes to the retirement rates for both employees hire before the Implementation Date and after the Implementation Date to better reflect the anticipated impact of years of service on retirements. The 2019 STRS Actuarial Valuation continues using the Entry Age Normal Actuarial Cost Method.

Based on salary increases less than assumed, additional State contributions and actuarial asset gains recognized from the current and prior years, the 2019 STRS Program Actuarial Valuation reports that the unfunded actuarial obligation decreased by \$1.5 billion since the 2018 Actuarial Valuation and the funded ratio increased by 2.0% to 66.0% over such time period.

According to the 2019 STRS Actuarial Valuation, the future revenues from contributions and appropriations for the STRS Defined Benefit Program are projected to be approximately sufficient to finance its obligations with a projected ending funded ratio in fiscal year ending June 30, 2046 of 99.9%, except for a small portion of the unfunded actuarial obligation related to service accrued on or after July 1, 2014 for member benefits adopted after 1990. AB 1469 provides no authority to the STRS Board to adjust rates to pay down that portion of the unfunded actuarial obligation. This finding reflects the scheduled contribution rate increases directed by statute, assumes additional increases in the scheduled contribution rates allowed under the current law will be made, and is based on the valuation assumptions and valuation policy adopted by the STRS Board, including a 7.00% investment rate of return assumption and includes the \$1.117 billion State contribution made in July 2019 pursuant to SB 90.

The actuary for the STRS Defined Benefit Program notes in the 2019 STRS Actuarial Report that, since such report is dated as of June 30, 2019, the significant declines in the investment markets that have occurred in the first half the 2020 calendar year are not directly reflected in the 2019 STRS Actuarial Report. The actuary notes that such declines will almost certainly impact the future of the STRS Defined Benefit Program funding, and that, all things being equal, it is expected that the actuarial valuation for the fiscal year ending June 30, 2020 will show a greater increase in the projected State contribution rate (and possibly the employer rate) and a possible decline in the funded ratio. See “DISTRICT FINANCIAL MATTERS—State Funding of Education—Coronavirus.”

In recent years, the PERS Board of Administration (the “PERS Board”) has taken several steps, as described below, intended to reduce the amount of the unfunded accrued actuarial liability of its plans, including the Schools Pool.

On March 14, 2012, the PERS Board voted to lower the PERS’ rate of expected price inflation and its investment rate of return (net of administrative expenses) (the “PERS Discount Rate”) from 7.75% to 7.5%. On February 18, 2014, the PERS Board voted to keep the PERS Discount Rate unchanged at 7.5%. On November 17, 2015, the PERS Board approved a new funding risk mitigation policy to incrementally lower the PERS Discount Rate by establishing a mechanism whereby such rate is reduced by a minimum of 0.05% to a maximum of 0.25% in years when investment returns outperform the existing PERS Discount Rate by at least four percentage points. On December 21, 2016, the PERS Board voted to lower the PERS Discount Rate to 7.0% over a three year phase-in period in accordance with the following schedule: 7.375% in fiscal year 2017-18, 7.25% in fiscal year 2018-19 and 7.00% in fiscal year 2019-20. The new discount rate went into effect on July 1, 2017 for the State and on July 1, 2018 for K-14 school districts and other public agencies. Lowering the PERS Discount Rate means employers that contract with PERS to administer their pension plans will likely see increases in their normal costs and unfunded actuarial liabilities. Active members hired after January 1, 2013, under the Reform Act (defined below) will also see their contribution rates rise. According to PERS, the three-year reduction of the discount rate to 7.0% is expected to result in average employer rate increases of approximately 1-3% of normal cost as a percent of payroll for most miscellaneous retirement plans and a 2-5% increase for most safety plans.

On April 17, 2013, the PERS Board approved new actuarial policies aimed at returning PERS to fully-funded status within 30 years. The policies include a rate smoothing method with a 30-year fixed amortization period for gains and losses, a five-year increase of public agency contribution rates, including the contribution rate at the onset of such amortization period, and a five year reduction of public agency contribution rates at the end of such amortization period. The new actuarial policies were first included in the June 30, 2014 actuarial valuation and were implemented with respect the State, K-14 school districts and all other public agencies in fiscal year 2015-16.

Also, on February 20, 2014, the PERS Board approved new demographic assumptions reflecting (i) expected longer life spans of public agency employees and related increases in costs for the PERS system and (ii) trends of higher rates of retirement for certain public agency employee classes, including police officers and firefighters. The new actuarial assumptions were first reflected in the Schools Pool in the June 30, 2015 actuarial valuation. The increase in liability due to the new assumptions will be amortized over 20 years with increases phased in over five years, beginning with the contribution requirement for fiscal year 2016-17. The new demographic assumptions affect the State, K-14 school districts and all other public agencies.

The PERS Board is required to undertake an experience study every four years under its Actuarial Assumptions Policy and State law. As a result of the most recent experience study, on December 20, 2017, the PERS Board approved new actuarial assumptions, including (i) lowering the inflation rate to 2.625% for the June 30, 2018 actuarial valuation and to 2.50% for the June 30, 2019 actuarial valuation, (ii) lowering the payroll growth rate to 2.875% for the June 30, 2018 actuarial valuation and 2.75% for the June 30, 2019 actuarial valuation, and (iii) certain changes to demographic assumptions relating to the salary scale for most constituent groups, and modifications to the morality, retirement, and disability retirement rates.

On February 14, 2018, the PERS Board approved a new actuarial amortization policy with an effective date for actuarial valuations beginning on or after June 30, 2019, which includes (i) shortening the period over which actuarial gains and losses are amortized from 30 years to 20 years, (ii) requiring that amortization payments for all unfunded accrued liability bases established after the effective date be computed to remain a level dollar amount throughout the amortization period, (iii) removing the 5-year ramp-up and ramp-down on unfunded accrued liability bases attributable to assumptions changes and non-investment gains/losses established on or after the effective date and (iv) removing the 5-year ramp-down on investment gains/losses established after the effective date. While PERS expects that reducing the amortization period for certain sources of unfunded liability will increase future average funding ratios, provide faster recovery of funded status following market downturns, decrease expected cumulative contributions, and mitigate concerns over intergenerational equity, such changes may result in increases in future employer contribution rates.

On April 21, 2020, the PERS Board established the employer contribution rates for 2020-21 and released certain information from the Schools Pool Actuarial Valuation as of June 30, 2019, ahead of its release date in the latter half of 2020. From June 30, 2018 to June 30, 2019 the funded status for the Schools Pool decreased by 1.9% (from 70.4% to 68.5%); mainly due to the reduction in the discount rate from 7.25% to 7.00% and investment return in 2018-19 being lower than expected. The funded status as of June 30, 2019 does not reflect the State's additional payment of \$660 million that was made pursuant to SB 90, since PERS received the payment in July 2019. PERS attributes the decline in the funded status over the last five years to recent investment losses in excess of investment gains, adoption of new assumptions, both demographic and economic, lowering of the discount rate, and negative amortization. Assuming all actuarial assumptions are realized, including investment return of 7% in fiscal year 2019-20, that no changes to assumptions, methods of benefits will occur during the projection period, along with the expected reductions in normal cost due to the continuing transition of active members from those employees hired prior to the Implementation Date (defined below), to those hired after such date, the contribution rate for 2021-22 was projected to increase annually, resulting in a projected 26.2% employer contribution rate for fiscal year 2026-27. As of the April 21, 2020, PERS reported that the year to date return for the 2019-20 fiscal year was well below the 7% assumed return. See "STATE OF CALIFORNIA FISCAL ISSUES—2020-21 State Budget."

California Public Employees' Pension Reform Act of 2013. On September 12, 2012, the Governor signed into law the California Public Employees' Pension Reform Act of 2013 (the "Reform Act"), which makes changes to both STRS and PERS, most substantially affecting new employees hired after January 1, 2013 (the "Implementation Date"). For STRS participants hired after the Implementation Date, the Reform Act changes the normal retirement age by increasing the eligibility for the 2% age factor (the age factor is the percent of final compensation to which an employee is entitled for each year of service) from age 60 to 62 and increasing the eligibility of the maximum age factor of 2.4% from age 63 to 65. Similarly, for non-safety PERS participants hired after the Implementation Date, the Reform Act changes the normal retirement age by increasing the eligibility for the 2% age factor from age 55 to 62 and increases the eligibility requirement for the maximum age factor of 2.5% to age 67. Among the other changes to PERS and STRS, the Reform Act also: (i) requires all new participants enrolled in PERS and STRS after the Implementation Date to contribute at least 50% of the total annual normal cost of their pension benefit each year as determined by an actuary, (ii) requires STRS and PERS to determine the final compensation amount for employees based upon the highest annual compensation earnable averaged over a consecutive 36-month period as the basis for calculating retirement benefits for new participants enrolled after the Implementation Date (previously 12 months for STRS members who retire with 25 years of service), and (iii) caps "pensionable compensation" for new participants enrolled after the Implementation Date at 100% of the federal Social Security contribution (to be adjusted annually based on changes to the Consumer Price Index for all Urban Consumers) and benefit base for members participating in Social Security or 120% for members not participating in social security (to be adjusted annually based on changes to the Consumer Price Index for all Urban Consumers), while excluding previously allowed forms of compensation under the formula such as payments for unused vacation, annual leave, personal leave, sick leave, or compensatory time off.

Post-Employment Benefits

The District provides post-employment health care benefits, in accordance with the District's employment contracts, to all employees who retire from the District on or after attaining the a certain age with certain years of service (the "District OPEB Plan"). All employees who retire from the District will receive these benefits upon attaining the age of 55 with 15 years of service. For eligible certificated employees and eligible management, confidential and supervisory employees, the District pays 100% of the retiree medical coverage costs. For eligible classified employees, the District pay 50% of the retiree medical coverage costs, and the District will pay an additional 10% for each additional year of service after 15 years up to 100%. Retirees pay 100% of the cost of any spouse or dependent coverage. A retiree will receive these health care benefits to the end of the month in which the retiree turns 65. Expenditures for post-employment benefits are recognized by the District on a pay-as-you-go basis, as retirees report claims paid. As of June 30, 2019, 40 retired employees and beneficiaries met those eligibility requirements and the District employed 886 active participants

Beginning with its fiscal year ending June 30, 2009, the District was required to comply with GASB Statement 45 relating to the District OPEB Plan, which required the District to recognize the expenses and related liabilities and assets for any post-employment benefits provided by the District in its government-wide financial statements of net assets and activities. The District was required to conduct a report on its unfunded actuarial liability every two years with respect to its post-employment benefits.

In June 2015, GASB issued Statement 75, which replaced the requirements under the GASB Statement 45. The provisions in Statement 75 are effective for fiscal years beginning after June 15, 2017. The primary objective of Statement 75 is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions (other postemployment benefits or "OPEB"). Statement 75 also improves information provided by state and local governmental employers about financial support for OPEB that is provided by other entities. Statement 75 results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for all postemployment benefits (pensions and OPEB) with regard to providing decision-useful information, supporting assessments of accountability and inter-period equity, and creating additional transparency.

More specifically, Statement 75 requires the liability of employers to be measured as the portion of the present value of projected benefit payments to be provided to current active and inactive employees that is attributed to those employees' past periods of service (total OPEB liability), less the amount of the OPEB plan's fiduciary net position. Statement 75 requires the recognition of the total OPEB liability in the Statement of Net Position.

The District's most recent actuarial valuation report for the District OPEB Plan, dated March 20, 2019 (the "Valuation Report"), reflects the application of GASB Statement 75. Based on such actuarial valuation report, the total liability for the District OPEB Plan was \$15,092,409 as of the June 30, 2018 measurement date. This amount represented the present value of all benefits projected to be paid by the District for current and future retirees.

The District recognizes the post-employment health care benefits on a pay-as-you-go basis. The most recent actuarial valuation report for the District OPEB Plan did not provide an actuarially determined contribution for the District OPEB Plan (i.e. a contribution amount that is projected to fully fund the District OPEB Plan over a period of amortization). The District contributed \$431,726 to the District OPEB Plan in fiscal year 2018-19. The District recognized an OPEB expense of \$1,175,731 for fiscal year 2018-19. The changes in net District OPEB Plan liability as of June 30, 2019, are shown in the following table:

<i>Total District OPEB Plan Liability</i>	<i>June 30, 2019</i>
Service Cost	\$ 684,496
Interest on Total OPEB Liability	507,697
Changes of Assumptions or Other Inputs	(131,692)
Benefits Payment	<u>(431,726)</u>
Net Change in OPEB Liability	628,775
Total OPEB Liability, Beginning	<u>14,463,634</u>
Total OPEB Liability, Ending	<u>\$15,092,409</u>

Source: Note P to San Ysidro School District Audited Financial Statements for fiscal year 2018-19.

See Note P to the District's Audited Financial Statements for fiscal year 2018-19 attached as Appendix B hereto.

Insurance

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 currently receives property and liability insurance coverage through Southern California Regional Liability Excess Fund (SC ReLiEF), a non-profit member-owned and operated Joint Powers Authority. Settled claims have not exceeded this commercial coverage in any of the past three years. The District receives its workers' compensation insurance through Protected Insurance Program for Schools (P.I.P.S) Joint Power Authority.

Cybersecurity

The District, like many other public and private entities, relies on a large and complex technology environment to conduct its operations. As a recipient and provider of personal, private, or sensitive information, the District is subject to multiple cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to the District's digital systems for the purposes of misappropriating assets or information or causing operational disruption and damage. To date, there has been one significant cyber-attack on the District's computers and technologies: in 2017, the District experienced an attack on its computer operating systems which resulted in several of the District's computers being infected with a virus. In response to the attack, the District worked with Vector USA, a cybersecurity firm, to quarantine the affected devices and remove

the infection. As a result of the cyber-attack, the District implemented new cybersecurity measures including contracting with Vector USA for computer protection, purchasing a new antivirus system, scanning all computers, hardening servers and reviewing network security. Additionally, the District carries cybersecurity insurance through Chubb.

While the District is routinely maintaining its technology systems and continuously implementing new information security controls, no assurances can be given that the District's security and operational control measures will be successful in guarding against all cyber threats and attacks. The results of any attack on the District's computer and technology could negatively impact the District's operations, and the costs related to such attacks could be substantial.

DISTRICT FINANCIAL MATTERS

Accounting Practices

The accounting policies of the District conform to generally accepted accounting principles and are in accordance with the policies and procedures of the California School Accounting Manual. This manual, according to Section 41010 of the California Education Code, is to be followed by all State school districts.

The District generally adopts the Government Accounting Standards Board Statements for its financial reporting. Changes to the GASB Statements can result in changes in accounting principles which impact the District's financial reporting and results.

District Budget

The District is required by provisions of the California Education Code to maintain each fiscal year a balanced budget in which the sum of expenditures plus the ending fund balance from the previous fiscal year cannot exceed the revenues plus the ending fund balance from the previous year. The California State Department of Education (the "Department") imposes a uniform budgeting format for each school district in the State.

School districts must adopt a budget no later than June 30 of each year. The budget must be submitted to the County Superintendent of Schools (the "County Superintendent") within five days of adoption or by July 1, whichever occurs first. The budget is only readopted if it is disapproved by the County Superintendent, or as needed.

Upon receipt of an adopted budget, the County Superintendent will (a) examine the adopted budget for compliance with the standards and criteria adopted by the State Board of Education and identify technical corrections necessary to bring the budget into compliance, (b) determine if the adopted budget allows the district to meet its current obligations, (c) determine if the adopted budget is consistent with a financial plan that will enable the district to meet its multi-year financial commitments, (d) determine whether the adopted budget includes the expenditures necessary to implement the local control and accountability plan or annual update thereto, and (e) determine whether the adopted budget includes a combined assigned and unassigned ending fund balance that exceeds the minimum recommended reserve for economic uncertainties. On or before September 15, the County Superintendent will approve, conditionally approve or disapprove the adopted budget for each school district.

If the County Superintendent determines that the adopted budget does not satisfy one or more of the requirements set forth in the preceding paragraph, the County Superintendent shall transmit recommendations regarding revisions to the adopted budget to the school district and the reasons therefor. The County Superintendent may assign a fiscal adviser to assist the school district to develop a budget in compliance with those revisions. In addition, the County Superintendent may appoint a committee to examine and comment on

the review and recommendations, subject to the requirement that the committee report its findings to the County Superintendent no later than September 20.

If the adopted budget of a school district is conditionally approved or disapproved by the County Superintendent, on or before October 8, the governing board of the school district, in conjunction with the County Superintendent, shall review and respond to the recommendations of the County Superintendent at a regular meeting of the governing board of the school district. The response shall include any revisions to the adopted budget and other proposed actions to be taken, if any, as a result of those recommendations.

No later than October 22, the County Superintendent must notify the State Superintendent of Public Instruction (the "State Superintendent") of all school districts whose budget has been disapproved.

Upon receipt of a revised budget, the County Superintendent must determine whether the revised budget conforms to the standards and criteria applicable to final district budgets. If the revised budget is disapproved, the County Superintendent will call for the formation of a budget review committee pursuant to Education Code Section 42127.1, unless the governing board of the school district and the County Superintendent agree to waive the requirement that a budget review committee be formed and the Department approves the waiver after determining that a budget review committee is not necessary.

If a budget review committee is appointed and recommends approval of the adopted budget, the County Superintendent shall accept the recommendation of the committee and approve the adopted budget.

If the budget review committee disapproves the adopted budget, the governing board of the school district, not later than five working days after the receipt of the report from the budget review committee, may submit a response to the State Superintendent, including any revisions to the adopted budget and any other proposed actions to be taken as a result of the budget review committee's recommendations. Based upon these recommendations and any response thereto provided by the governing board of the school district, the State Superintendent shall either approve or disapprove the revised budget. If the State Superintendent disapproves the budget, he or she shall notify the governing board of the school district in writing of the reasons for that disapproval and, until the County Superintendent certifies the school district's First Interim Financial Report (as described below), the County Superintendent shall undertake the actions set forth in Education Code section 42127.3.

Upon the grant of a waiver from the requirement to form a budget review committee, the County Superintendent immediately has the authority and responsibility provided in Section 42127.3. Upon approving a waiver of the budget review committee, the Department shall ensure that a balanced budget is adopted for the school district by December 31. If no budget is adopted by December 31, the State Superintendent may adopt a budget for the school district. The State Superintendent shall report to the State Legislature and the Director of Finance of the State Department of Budget and Finance by January 10 if any school district, including a school district that has received a waiver of the budget review committee process, does not have an adopted budget by December 31. This report shall include the reasons why a budget has not been adopted by the deadline, the steps being taken to finalize budget adoption, the date the adopted budget is anticipated, and whether the State Superintendent has or will exercise his or her authority to adopt a budget for the school district.

Not later than November 8, the County Superintendent shall submit a report to the State Superintendent identifying all school district for which budgets have been disapproved or budget review committees waived.

Until a district's budget is approved, the district will operate on the lesser of its proposed budget for the current fiscal year or the last budget adopted and reviewed for the prior fiscal year.

After approving the districts' budgets, the County Superintendent will monitor, throughout the fiscal year, each school district under his or her jurisdiction pursuant to its adopted budget to determine on a continuing basis if the district can meet its current or subsequent year financial obligations. If a County Superintendent

determines that a district cannot meet its current or subsequent year obligations, the County Superintendent may do either or both of the following: (a) assign a fiscal advisor to enable the district to meet those obligations, or (b) if a study and recommendations are made and a district fails to take appropriate action to meet its financial obligations, the County Superintendent must so notify the State Superintendent, and then may do any or all of the following for the remainder of the fiscal year: (i) request additional information regarding the district's budget and operations; (ii) develop and impose, also after consulting with the district's board, revisions to the budget that will enable the district to meet its financial obligations; and (iii) stay or rescind any action inconsistent with such revisions. However, the County Superintendent may not abrogate any provision of any collective bargaining agreement that was entered into prior to the date upon which the County Superintendent assumed authority.

At a minimum, school districts file with their County Superintendent and the Department a First Interim Financial Report by December 15 covering financial operations from July 1 through October 31 and a Second Interim Financial Report by March 15 covering financial operations from November 1 through January 31. Section 42131 of the Education Code requires that each interim report be certified by the school board as either (a) "positive," certifying that the district, "based upon current projections, will meet its financial obligations for the current fiscal year and subsequent two fiscal years," (b) "qualified," certifying that the district, "based upon current projections, may not meet its financial obligations for the current fiscal year or two subsequent fiscal years," or (c) "negative," certifying that the district, "based upon current projections, will be unable to meet its financial obligations for the remainder of the fiscal year or the subsequent fiscal year." A certification by a school board may be revised by the County Superintendent. If either the First or Second Interim Report is not "positive," the County Superintendent may require the district to provide a Third Interim Financial Report covering financial operations from February 1 through April 30 by June 1. If not required, a Third Interim Financial Report is not prepared. Each interim report shows fiscal year to date financial operations and the current budget, with any budget amendments made in light of operations and conditions to that point. After the close of the fiscal year on June 30, an unaudited financial report for the fiscal year is prepared and filed without certification with the County Superintendent and the Department.

Within the past 5 years, the District received qualified or negative certifications on four of its budgets and interim reports, including most recently on its Second Interim Report for fiscal year 2019-20. See "— District's Recent Financial History" for a discussion of the financial issues affecting the District over the past several years.

Pursuant to State law, the District adopted the 2020-21 Adopted Budget on June 25, 2020. The 2020-21 Adopted Budget was based on the information in the Governor's May Revision to the proposed State budget for fiscal year 2020-21. As described below, the State subsequently adopted its 2020-21 Budget which provided more funding for schools. As a result, the District adopted its Amended 2020-21 Adopted Budget on July 28, 2020, which budget set forth revenues and expenditures such that appropriations during fiscal year 2020-21 are not projected to exceed the sum of revenues plus the July 1, 2020 beginning fund balance. See "DISTRICT FINANCIAL MATTERS—Current Financial Condition" and "STATE OF CALIFORNIA FISCAL ISSUES—2020-21 State Budget."

State Funding of Education

School district revenues consist primarily of appropriated State moneys, local property taxes and funds received from the State in the form of categorical aid under ongoing programs of local assistance. All State aid is subject to the appropriation of funds in the State's annual budget.

Local Control Funding Formula. State Assembly Bill 97 (Stats. 2013, Chapter 47) ("AB 97"), enacted as part of the 2013-14 State budget, establishes a new system for funding school districts, charter schools and county offices of education. Certain provisions of AB 97 were amended and clarified by Senate Bill 91 (Stats. 2013, Chapter 49).

The primary component of AB 97, as amended by SB 91, is the implementation of the Local Control Funding Formula (“LCFF”), which replaced the revenue limit funding system for determining State apportionments, as well as the majority of categorical program funding. State allocations are now provided on the basis of target base funding grants per unit of ADA (a “Base Grant”) assigned to each of four grade spans. Each Base Grant is subject to certain adjustments and add-ons, as discussed below. Full implementation of the LCFF occurred over a period of eight fiscal years. In each year, an annual transition adjustment was calculated for each school district, equal to such district’s proportionate share of appropriations included in the State budget to close the gap between the prior-year funding level and the target allocation following full implementation of the LCFF. In each year, school districts had the same proportion of their respective funding gaps closed, with dollar amounts varying depending on the size of a district’s funding gap.

The Base Grants per unit of ADA for each grade span are as follows: (i) \$6,845 for grades K-3; (ii) \$6,947 for grades 4-6; (iii) \$7,154 for grades 7-8; and (iv) \$8,289 for grades 9-12. During the implementation period of the LCFF, the Base Grants were adjusted for COLAs by applying the implicit price deflator for government goods and services. The provision of COLAs is currently subject to appropriation for such adjustment in the annual State budget. The differences among Base Grants are linked to differentials in statewide average revenue limit rates by district type, and are intended to recognize the generally higher costs of education at higher grade levels.

The Base Grants for grades K-3 and 9-12 are subject to adjustments of 10.4% and 2.6%, respectively, to cover the costs of class size reduction in early grades and the provision of career technical education in high schools. Following full implementation of the LCFF, and unless otherwise collectively bargained for, school districts serving students in grades K-3 must maintain an average class enrollment of 24 or fewer students in grades K-3 at each school site in order to continue receiving the adjustment to the K-3 Base Grant. Such school districts must also make progress towards this class size reduction goal in proportion to the growth in their funding over the implementation period. Additional add-ons are also provided to school districts that received categorical block grant funding pursuant to the Targeted Instructional Improvement and Home-to-School Transportation programs during fiscal year 2012-13.

School districts that serve students of limited English proficiency (“EL” students), students from low income families that are eligible for free or reduced priced meals (“LI” students) and foster youth are eligible to receive additional funding grants. Enrollment counts are unduplicated, such that students may not be counted as both EL and LI (foster youth automatically meet the eligibility requirements for free or reduced priced meals, and are therefore not discussed herein separately). AB 97 authorizes a supplemental grant add-on (each, a “Supplemental Grant”) for school districts that serve EL/LI students, equal to 20% of the applicable Base Grant multiplied by such districts’ percentage of unduplicated EL/LI student enrollment. School districts whose EL/LI populations exceed 55% of their total enrollment are eligible for a concentration grant add-on (each, a “Concentration Grant”) equal to 50% of the applicable Base Grant multiplied the percentage of such district’s unduplicated EL/LI student enrollment in excess of the 55% threshold. The District does qualify for a Concentration Grant.

Table 13 below shows a breakdown of the District’s ADA by grade span, total enrollment, and the percentage of EL/LI student enrollment, for fiscal years 2016-17 through 2020-21.

TABLE 13
ADA, ENROLLMENT AND EL/LI ENROLLMENT PERCENTAGE
Fiscal Years 2016-17 through 2020-21
San Ysidro School District

<i>Fiscal Year</i>	<i>Average Daily Attendance⁽¹⁾</i>			<i>Enrollment</i>		
	<i>K-3</i>	<i>4-6</i>	<i>7-8</i>	<i>Total ADA</i>	<i>Total Enrollment⁽²⁾</i>	<i>% of EL/LI Enrollment⁽²⁾</i>
2016-17	1,945.02	1,633.31	1,006.16	4,584.49	4,815	89.86%
2017-18	1,895.00	1,563.75	1,049.71	4,508.46	4,733	81.44%
2018-19	1,873.44	1,452.64	1,025.24	4,351.32	4,578	86.69%
2019-20	1,800.71	1,420.72	981.67	4,203.10	4,475	84.73%
2020-21	1,806.41	1,357.48	1,005.99	4,169.88	4,398	84.99%

(1) Reflects P-2 ADA. Estimated for fiscal year 2020-21.

(2) As of October report submitted to the California Basic Educational Data System (CBEDS). For purposes of calculating Supplemental and Concentration Grants, a school district’s percentage of unduplicated EL/LI students is based on a rolling average of such district’s EL/LI enrollment for the then-current fiscal year and the two immediately preceding fiscal years. Estimated for fiscal year 2020-21.

Source: San Ysidro School District.

For certain school districts that would have received greater funding levels under the prior revenue limit system, the LCFF provides for a permanent economic recovery target (“ERT”) add-on, equal to the difference between the revenue limit allocations such districts would have received under the prior system in fiscal year 2020-21, and the target LCFF allocations owed to such districts in the same year. To derive the projected funding levels, the LCFF assumes the discontinuance of deficit revenue limit funding, implementation of a varying COLA in fiscal years 2014-15 through 2020-21, and restoration of categorical funding to pre-recession levels. The ERT add-on will be paid incrementally over the implementing period of the LCFF. The District qualified for the ERT add-on in fiscal year 2019-20.

The sum of a school district’s adjusted Base, Supplemental and Concentration Grants will be multiplied by such district’s P-2 ADA for the current or prior year, whichever is greater (with certain adjustments applicable to small school districts). This funding amount, together with any applicable ERT or categorical block grant add-ons, will comprise a district’s total LCFF allocation. Generally, the amount of annual State apportionments received by a school district will amount to the difference between such total LCFF allocation and such district’s share of applicable local property taxes. Most school districts receive a significant portion of their funding from such State apportionments. As a result, decreases in State revenues may significantly affect appropriations made by the Legislature to school districts.

Certain school districts, known as “basic aid” districts, have allocable local property tax collections that equal or exceed such districts’ total LCFF allocation, and result in the receipt of no State apportionment aid. Basic aid school districts receive only special categorical funding, which is deemed to satisfy the “basic aid” requirement of \$120 per student per year guaranteed by Article IX, Section 6 of the State Constitution. The implication for basic aid districts is that the legislatively determined allocations to school districts, and other politically determined factors, are less significant in determining their primary funding sources. Rather, property tax growth and the local economy are the primary determinants. The District does not currently qualify as a basic aid district.

Coronavirus. The spread of COVID-19, a strain of coronavirus, is altering the behavior of businesses and people in a manner that is having negative effects on global and local economies. In addition, stock markets in the United States and globally have seen significant volatility attributed to coronavirus concerns. COVID-19 has been characterized as a pandemic by the World Health Organization, and has resulted in a declaration of a national emergency by the Federal Government on March 13, 2020, a state of emergency by certain states (including by the State of California on March 4, 2020) and by local governments.

In response to the spread of COVID-19, all District schools were closed for the final three months of the 2019-20 school year. On March 13, 2020, Governor Newsom issued Executive Order N-26-20, qualifying closure of schools to address COVID-19 as a condition preventing maintenance of schools wherein school districts would continue to receive State funding, and encouraging the implementation of distance learning strategies. On July 17, 2020, the Governor announced that all schools in counties on the State’s watch list, including the County, would begin the fiscal year 2020-21 school year with remote learning only. These temporary shutdowns will not impact the funding that the District received from the State for fiscal year 2019-20 or that it will receive from the State in fiscal year 2020-21. See “DISTRICT FINANCIAL MATTERS—Considerations Regarding COVID-19.”

There can be no assurances that the spread of COVID-19, or the responses thereto by local, State, or the federal government, will not materially adversely impact the local, state and national economies or adversely impact enrollment or ADA within the District, and, accordingly, materially adversely impact the financial condition or operations of District or the assessed valuation of property within the District. See also “TAX BASE FOR REPAYMENT OF THE 2020 BONDS—Assessed Valuations” and “DISTRICT FINANCIAL MATTERS—Considerations Regarding COVID-19” herein.

Accountability. Regulations adopted by the State Board of Education require that school districts increase or improve services for EL/LI students in proportion to the increase in funds apportioned to such districts on the basis of the number and concentration of such EL/LI students, and detail the conditions under which school districts can use supplemental or concentration funding on a school-wide or district-wide basis.

School districts are also required to adopt local control and accountability plans (“LCAPs”) disclosing annual goals for all students, as well as certain numerically significant student subgroups, to be achieved in eight areas of State priority identified by the LCFF. LCAPs may also specify additional local priorities. LCAPs must specify the actions to be taken to achieve each goal, including actions to correct identified deficiencies with regard to areas of State priority. LCAPs are required to be adopted every three years, beginning in fiscal year 2014-15, and updated annually thereafter. The State Board of Education has adopted a template LCAP for use by school districts.

Support and Intervention. AB 97, as amended by SB 91, establishes a new system of support and intervention to assist school districts meet the performance expectations outlined in their respective LCAPs. School districts must adopt their LCAPs (or annual updates thereto) in tandem with their annual operating budgets, and not later than five days thereafter submit such LCAPs or updates to their respective county superintendents of schools. On or before August 15 of each year, a county superintendent may seek clarification regarding the contents of a district’s LCAP (or annual update thereto), and the district is required to respond to such a request within 15 days. Within 15 days of receiving such a response, the county superintendent can submit non-binding recommendations for amending the LCAP or annual update, and such recommendations must be considered by the respective school district at a public hearing within 15 days. A district’s LCAP or annual update must be approved by the county superintendent by October 8 of each year if the superintendent determines that (i) the LCAP or annual update adheres to the State template, and (ii) the district’s budgeted expenditures are sufficient to implement the actions and strategies outlined in the LCAP. The District has updated its LCAP through fiscal year 2019-20. In light of the COVID-19 pandemic, for fiscal year 2020-21 the State has replaced the LCAP with a requirement to file a Learning Continuity and Attendance Plan to be completed by September 30, 2020. See “STATE OF CALIFORNIA FISCAL ISSUES—2020-21 State Budget—LCAPs.”

A school district is required to receive additional support if its respective LCAP or annual update thereto is not approved, if the district requests technical assistance from its respective county superintendent, or if the district does not improve student achievement across more than one State priority for one or more student subgroups. Such support can include a review of a district’s strengths and weaknesses in the eight State priority areas, or the assignment of an academic expert to assist the district identify and implement programs designed to improve outcomes. Assistance may be provided by the California Collaborative for Educational Excellence, a state agency created by the LCFF and charged with assisting school districts achieve the goals set forth in their LCAPs. The State Board of Education has developed rubrics to assess school district performance and the need for support and intervention.

The State Superintendent is further authorized, with the approval of the State Board of Education, to intervene in the management of persistently underperforming school districts. The State Superintendent may intervene directly or assign an academic trustee to act on his or her behalf. In so doing, the State Superintendent is authorized (i) to modify a district’s LCAP, (ii) impose budget revisions designed to improve student outcomes, and (iii) stay or rescind actions of the local governing board that would prevent such district from improving student outcomes; provided, however, that the State Superintendent is not authorized to rescind an action required by a local collective bargaining agreement.

Other State Sources. In addition to State allocations determined pursuant to the LCFF, the District receives other State revenues consisting primarily of restricted revenues designed to implement State mandated programs. Beginning in fiscal year 2013-14, categorical spending restrictions associated with a majority of State mandated programs were eliminated, and funding for these programs was folded into the LCFF. Categorical funding for certain programs was excluded from the LCFF, and school districts will continue to receive restricted State revenues to fund these programs.

Other Sources. The federal government provides funding for several school district programs, including specialized programs such as Every Student Succeeds, special education programs, and programs under the Educational Consolidation and Improvement Act. In addition, a small part of a school district’s budget is from local sources other than property taxes, including but not limited to interest income, leases and rentals, educational foundations, donations and sales of property.

Historical General Fund Financial Information

Table 14 below summarizes the District’s Statement of General Fund Revenues, Expenditures and Changes in Fund Balance for fiscal years 2014-15 through 2018-19. The figures in Table 14 below are taken from the District’s audited financial statements. See APPENDIX B—“DISTRICT’S 2018-19 AUDITED FINANCIAL STATEMENTS” for further detail on the District’s financial condition as of June 30, 2019.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Table 14
SAN YSIDRO SCHOOL DISTRICT
Summary of General Fund Revenues, Expenditures and Changes in Fund Balance

	<i>Audited</i> <i>2014-15</i>	<i>Audited</i> <i>2015-16</i>	<i>Audited</i> <i>2016-17</i>	<i>Audited</i> <i>2017-18</i>	<i>Audited</i> <i>2018-19</i>
SOURCES					
Revenue Limit/LCFF Sources	\$ 36,928,386	\$ 42,643,897	\$ 45,434,629	\$ 46,359,373	\$ 48,718,618
Federal Sources	2,323,100	3,923,270	2,280,316	3,334,711	2,888,373
Other State Revenues	2,519,765	5,363,677	4,640,760	4,015,787	6,847,476
Other Local Revenue	<u>3,777,953</u>	<u>4,827,145</u>	<u>3,558,012</u>	<u>3,554,938</u>	<u>3,224,505</u>
Total Revenues	\$ 45,549,204	\$ 56,757,989	\$ 55,913,717	\$ 57,264,809	\$ 61,678,972
EXPENDITURES					
Instruction	\$ 29,208,733	\$ 31,237,763	\$ 33,511,897	\$ 39,132,511	\$ 41,603,773
Instruction – Related Services	3,460,962	4,090,057	4,790,951	5,268,581	5,294,757
Pupil Support Services	2,855,940	4,038,493	4,169,764	4,813,541	5,016,825
Ancillary Services	-	-	529,250	28,092	59,792
General Administration	3,116,406	5,699,751	5,317,887	6,246,768	5,909,146
Plant Services	4,556,968	4,918,591	5,680,673	7,137,220	6,223,595
Other Outgo	29,226	203,389	357,717	229,166	67,459
Capital Outlay		261,126	1,139,710	2,368,570	3,958,548
Debt Service					0
Principal	467,899	1,265,355	-	372,458	190,835
Interest	<u>-</u>	<u>1</u>	<u>-</u>	<u>493,615</u>	<u>1,011,627</u>
Total Expenditures	\$ 43,696,134	\$ 51,714,525	\$ 55,497,849	\$ 66,090,522	\$ 69,336,357
Excess of (Deficiency) of Revenues Over Expenditures	<u>1,853,070</u>	<u>5,043,464</u>	<u>415,868</u>	<u>(8,825,713)</u>	<u>(7,657,385)</u>
OTHER FINANCING SOURCES					
Transfers In/Positive Sources	\$ -	\$ -	\$ -	\$ 253,630	\$ -
Transfers Out/Negative Sources	(23,317)	-	-	(11,600,920) ⁽²⁾	(481,000) ⁽⁴⁾
Other Sources	<u>-</u>	<u>-</u>	<u>1,988,254⁽¹⁾</u>	<u>15,333,885⁽³⁾</u>	<u>-</u>
Total Other Financing Sources (uses)	<u>(23,317)</u>	<u>-</u>	<u>1,988,254</u>	<u>3,986,595</u>	<u>(481,000)</u>
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Uses	\$ 1,829,753	\$ 5,043,464	\$ 2,404,122	\$ (4,839,118)	\$ (8,138,385)
Fund Balance (Deficit), July 1	<u>6,360,639</u>	<u>8,190,391</u>	<u>13,233,856</u>	<u>15,607,553</u>	<u>10,768,436</u>
Fund Balance (Deficit), June 30	<u>\$ 8,190,392</u>	<u>\$ 13,233,855</u>	<u>\$ 15,637,978</u>	<u>\$ 10,768,435</u>	<u>\$ 2,630,051</u>

⁽¹⁾ Represents the proceeds from the Equipment Lease that funded a District HVAC project.

⁽²⁾ Represents a transfer out from the General Fund to the Building Fund for the modernization of La Mirada Elementary School and Smythe Elementary School.

⁽³⁾ Represents the proceeds from the 2017 Certificates and from a qualified zone academy bond.

⁽⁴⁾ Represents a contribution to the Cafeteria Fund.

Source: San Ysidro School District Audited Financial Statements for fiscal years 2014-15 through 2018-19.

Table 15 below compares the District's General Fund Adopted Budget to its General Fund actual revenues and expenditures for fiscal year 2017-18 and its General Fund Adopted Budget to its General Fund actual revenues and expenditures for fiscal year 2018-19.

Table 15
SAN YSIDRO SCHOOL DISTRICT
Comparison of General Fund Budgeted to General Fund Revenues and Expenditures for Fiscal Years 2017-18 and 2018-19

	<i>2017-18</i>		<i>2018-19</i>	
	<i>Budget</i>	<i>Actual</i>	<i>Budget</i>	<i>Actual</i>
Revenues				
LCFF Sources	\$ 46,969,122	\$ 46,359,373	\$ 48,397,459	\$ 48,718,618
Federal Revenue	3,004,268	3,334,711	3,100,344	2,888,373
Other State Revenue	2,590,486	4,015,787	2,882,276	6,847,476
Other Local Revenue	<u>3,163,662</u>	<u>3,554,938</u>	<u>3,570,135</u>	<u>3,224,505</u>
Total Revenues	\$ 55,727,538	\$ 57,264,809	\$ 57,950,214	\$ 61,678,972
Expenditures				
Certificated Salaries	\$ 23,735,752	\$ 25,196,722	\$ 24,430,890	\$ 24,947,101
Classified Salaries	8,846,702	10,878,124	10,740,673	11,346,905
Employee Benefits	9,640,114	13,316,913	12,283,193	17,021,452
Books and Supplies	3,881,155	3,685,601	3,740,139	2,220,755
Services and Other Operating Expenditures	9,630,950	9,647,691	7,279,128	8,571,675
Other Outgo	661,470	229,166	250,000	67,459
Direct Support/Indirect Costs	-	(98,338)	(86,000)	0
Capital Outlay	257,062	2,368,570	375,000	3,958,548
Debt Service				0
Principal	-	372,458	190,835	190,835
Interest	-	<u>493,615</u>	<u>762,795</u>	<u>1,011,627</u>
Total Expenditures	\$ 56,653,205	\$ 66,090,522	\$ 59,966,653	\$ 69,336,357
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (925,667)	\$ (8,825,713)	\$ (2,016,439)	\$ (7,657,385)
Other Financing Sources				
Transfers In/Positive Sources	\$ -	\$ 253,630	\$ -	\$ -
Transfers Out/Negative Sources	-	(11,600,920) ⁽¹⁾	-	(481,000) ⁽³⁾
Other Sources	<u>15,333,885⁽¹⁾</u>	<u>15,333,885⁽²⁾</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources and Uses	\$ 15,333,885	\$ 3,986,595	\$ -	\$ (481,000)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ 14,408,218	\$ (4,839,118)	\$ (2,016,439)	\$ (8,138,385)
Fund Balances, July 1	<u>15,607,553</u>	<u>15,607,553</u>	<u>10,768,436</u>	<u>10,768,436</u>
Fund Balances, June 30	\$ 30,015,771	\$ 10,768,435	\$ 8,751,997	\$ 2,630,051

⁽¹⁾ Represents Represents a transfer out from the General Fund to the Building Fund for the modernization of La Mirada Elementary School and Smythe Elementary School.

⁽²⁾ Represents the proceeds from the 2017 Certificates and from a qualified zone academy bond.

⁽³⁾ Represents a contribution to the Cafeteria Fund.

Source: San Ysidro School District adopted budget for fiscal years 2017-18 and 2018-19 and Audited Financial Statements for fiscal years 2017-18 and 2018-19.

Table 16 below sets forth the District’s General Fund balance sheet for the 2014-15 through 2018-19 fiscal years.

Table 16
SAN YSIDRO SCHOOL DISTRICT
Summary of Combined General Fund Balance Sheet

	<i>Audited</i> <i>2014-15</i>	<i>Audited</i> <i>2015-16</i>	<i>Audited</i> <i>2016-17</i>	<i>Audited</i> <i>2017-18</i>	<i>Audited</i> <i>2018-19</i>
Assets					
Cash in County Treasury	\$ 7,856,029	\$ 14,620,165	\$ 18,112,695	\$ 11,836,973	\$ 1,017,545
Cash on Hand and in Bank	10,871	276	24,415	24,415	24,415
Cash in Revolving Fund	5,477	6,759	7,233	13,433	13,433
Cash with a Fiscal Agent/Trustee	-	-	1,995,941	3,490,560	3,490,560
Accounts Receivable	1,849,493	2,324,091	285,422	1,351,348	1,655,813
Due from Grantor Governments	-	-	1,036,056	-	-
Due from Other Funds	219,020	-	200,000	708,609	1,130,509
Stores Inventories	87,837	58,640	-	-	4,569
Prepaid Expenditures	3,000	3,000	8,000	8,000	8,000
Total Assets	<u>\$ 10,031,727</u>	<u>\$ 17,012,931</u>	<u>\$ 21,669,762</u>	<u>\$ 17,433,338</u>	<u>\$ 7,344,844</u>
Liabilities and Fund Equity					
Liabilities					
Accounts Payable	\$ 947,921	\$ 3,777,576	\$ 5,930,649	\$ 6,052,023	\$ 2,477,100
Due to Grantor Governments	354,511	-	-	-	-
Due to Other Funds	834	-	-	98,699	779,699
Unearned Revenue	538,069	1,500	101,135	514,181	1,457,994
Total Liabilities	<u>\$ 1,841,335</u>	<u>\$ 3,779,076</u>	<u>\$ 6,031,784</u>	<u>\$ 6,664,903</u>	<u>\$ 4,714,793</u>
Fund Balances					
Nonspendable Fund Balances:					
Revolving Cash	\$ 5,477	\$ 6,759	\$ 7,233	\$ 13,433	\$ 13,433
Stores Inventories	87,837	58,640	-	-	4,569
Prepaid Items	3,000	3,000	8,000	8,000	8,000
Restricted Fund Balances	2,691,503	2,845,753	2,620,857	5,441,874	1,523,582
Assigned Fund Balances				2,924,504	49,780
Unassigned:					
Reserve for Economic Uncertainty	1,311,584	1,604,490	1,664,935	2,330,743	1,030,687
Other Unassigned	4,090,991	8,715,213	11,336,953	49,881	-
Total Fund Balance	<u>\$ 8,190,392</u>	<u>\$ 13,233,855</u>	<u>\$ 15,637,978</u>	<u>\$ 10,768,435</u>	<u>\$ 2,630,051</u>
Total Liabilities and Fund Balances	<u>\$ 10,031,727</u>	<u>\$ 17,012,931</u>	<u>\$ 21,669,762</u>	<u>\$ 17,433,338</u>	<u>\$ 7,344,844</u>

Source: San Ysidro School District Audited Financial Statements for fiscal years 2014-15 through 2018-19.

District’s Recent Financial History

Within the past 5 fiscal years, the District received qualified or negative certifications on four of its budgets and interim reports, including most recently on its Second Interim Report for fiscal year 2019-20. In addition, in each of the past fiscal 5 years, the District’s audited financial statements have contained auditor findings that the District had several material financial weaknesses in each respective fiscal year, including misuse of District funds, potential fraud and inflated ADA, enrollment and unduplicated count.

On May 24, 2016, the San Diego County Grand Jury released a report (the “2016 Grand Jury Report”) of its investigation into the District’s indebtedness. Among other things, the 2016 Grand Jury Report concluded that the District lacked internal fiscal controls and record retention/destruction of document policies, that former District administrators withheld information from the Board on issues related to expenditures and bond obligations and that members of the Board disregarded their fiduciary responsibility to the District’s community by improper governance and failing to hold administrators accountable for complying with laws, regulations and Board policies.

On June 8, 2018, the State Financial Crisis and Management Assistance Team (“FCMAT”) released a report after it conducted an extraordinary audit of the District’s finances (the “2018 Audit”). The 2018 Audit concluded that the District lacked sufficient internal controls to prevent fraud and that it was likely that the District’s former Superintendent and Deputy Superintendent defrauded the District by misappropriating District funds for their own use. The 2018 Audit recommended that the District, the State Controller, the Superintendent of Public Instruction and the San Diego District Attorney be notified that sufficient evidence exists to indicate that fraud or misappropriation of District funds and/or assets or other illegal fiscal activities may have occurred.

On July 8, 2019, FCMAT released a report after it conducted an extraordinary audit of the District’s finances between fiscal year 2012-13 and 2017-18 with an emphasis on contracts and payments to vendors connected to school construction and modernization (the “2019 Audit”). The 2019 Audit concluded that there was sufficient evidence to demonstrate that fraud, misappropriation of funds and/or assets, or other illegal activities may have occurred at the District during the period covered by the 2019 Audit. The 2019 Audit recommended that the District, the State Controller, the Superintendent of Public Instruction and the San Diego District Attorney be notified that sufficient evidence exists to indicate that fraud or misappropriation of District funds and/or assets or other illegal fiscal activities may have occurred.

The District is currently undergoing a fiscal health risk analysis by FCMAT because it received three (and now four) consecutive qualified certifications on its interim reports, as required by the State’s 2018-19 Budget Act. Though the District has not expect to receive a report from FCMAT relating to this fiscal health risk analysis until mid-September 2020, an exit interview was conducted with senior District staff wherein FCMAT indicated that it was going to make approximately ten recommendations related to changing certain accounting procedures and internal controls of the District and that FCMAT was likely to rank the District as either a medium or high financial risk depending upon its final analysis. The District does not believe that any of the findings and recommendations will affect its reported financial results for prior fiscal years.

The District has taken a number of actions to address the internal, structural and financial issues that it has experienced in recent years. In 2018, the District replaced several members of its senior staff, including its Superintendent, Chief Business Official and Accounting Supervisor, and retained new general counsel. Also, new Board members have been elected to replace prior Board members who were in office when the transactions that were the focus of the 2016 Grand Jury Report and the 2018 Audit and 2019 Audit occurred. As a result of these actions, all District personnel who were identified in the 2016 Grand Jury Report, the 2018 Audit and the 2019 Audit are no longer affiliated with the District.

In addition, the Board approved budget reduction plans in fiscal years 2019-20 and 2020-21 that reduced expenditures by approximately \$5 million in fiscal year 2019-20 and is projected to reduce expenditures by approximately \$3 million in fiscal year 2020-21. Further, the Board has approved hiring freezes and layoffs of both certificated and classified staff, which is expected to additionally reduce expenditures by approximately \$1.2 million, and certain employees have agreed to take furlough days in fiscal year 2020-21, which is expected to additionally reduce expenditures by approximately \$52,000. The District also expects to use a portion of the proceeds of the 2020 Bonds to prepay the 2017 Certificates and the Equipment Lease, both of which are currently payable from the General Fund which is expected to result in additional savings in fiscal year 2020-21 of approximately \$750,000.

On June 25, 2020, the District adopted a resolution directing District staff to identify further budget reduction options during fiscal year 2020-21 in an amount between \$2,000,000 and \$4,600,000 and during fiscal year 2021-22 in an amount of \$9,800,000. Cost-cutting options to be considered are reducing online supplemental software programs, possible furlough days and possible layoffs. In addition, the District will implement a hiring freeze, spending freeze and overtime freeze. The specific budget reduction options to be implemented in order to achieve these reduction amounts will be included in the District’s fiscal year 2020-21 First Interim Report. As a result of the adoption of the State’s 2020-21 Budget, the District projects increased revenues in fiscal year 2020-21; accordingly, the District no longer expects to reduce expenditures by the amounts set forth in resolution adopted on June 25, 2020. See “—Current Financial Condition.”

The District believes that the implementation of these measures to reduce General Fund expenditures will allow the District to operate with a balanced budget in fiscal years 2020-21 and 2021-22, although the District's reserves are projected to still be below the 3% State required minimum by the end of fiscal year 2021-22.

Current Financial Condition

The District's financial condition is closely linked to the finances of the State and the State's finances are affected by the health of the state and national economies. In recent years the State has had budget surpluses and funding to K-12 schools has increased. The State has recently announced that its general fund will be materially adversely impacted by the health-related and economic impacts of the COVID-19 pandemic due to significant declines in State revenues and increased expenditures required to manage and mitigate COVID-19's impact on the State. The State has also disclosed that the COVID-19 pandemic will produce negative impacts for fiscal years 2019-20 and 2020-21, and likely several fiscal years beyond, depending on the pace of recovery of local, state and national economies. Future budget decisions by the State could have an adverse impact on the District's financial condition which could be material. See "STATE OF CALIFORNIA FISCAL ISSUES."

Table 17 below contains the difference between the District's adopted General Fund budget for fiscal year 2019-20 and its estimated actual results for fiscal year 2019-20 as set forth in the Revised 2020-21 Adopted Budget. Table 17 also shows the Revised 2020-21 Adopted Budget.

Table 17
SAN YSIDRO SCHOOL DISTRICT
Comparison of 2019-20 Adopted Budget to 2019-20 Estimated Actual Results;
Revised 2020-21 Adopted Budget

	<i>2019-20 Adopted Budget</i>	<i>2019-20 Estimated Actuals</i>	<i>Difference Between 2019-20 Budget and 2019-20 Estimated Actuals</i>	<i>Revised 2020-21 Adopted Budget</i>
SOURCES				
State Apportionment Sources	\$ 47,281,358	\$ 47,139,233	(0.3)%	\$ 45,873,388
Federal Revenue	3,732,035	5,577,392	74.2	8,532,866
Other State Revenue	3,965,017	4,055,962	37.0	3,344,433
Other Local Revenue	<u>3,386,246</u>	<u>3,468,472</u>	2.4	<u>3,382,256</u>
Total Revenues	\$ 58,364,658	\$ 60,241,059	6.0%	\$ 61,132,943
EXPENDITURES				
Certificated Salaries	\$ 22,888,651	\$ 24,036,572	6.1%	\$ 23,834,495
Classified Salaries	9,922,687	10,809,744	10.8	9,954,623
Employee Benefits	13,400,923	13,838,921	6.1	13,429,739
Books and Supplies	3,011,292	3,249,487	14.6	4,372,125
Contracted Services & Operating Expenditures	7,979,631	9,101,788	19.5	7,636,201
Capital Outlay	55,000	102,906	(96.2)	0
Direct Support/Indirect Costs/Other Outgo	<u>1,096,113</u>	<u>1,114,260</u>	(22.1)	<u>144,681</u>
Total Expenditures	\$ 58,354,297	\$ 62,253,679	3.7%	\$ 59,371,863
Excess of Revenues over (Under) Expenditures	\$ 10,360	\$ (2,012,620)		\$ 1,781,080
OTHER FINANCING SOURCES				
Transfers In	\$ 0	\$ 0		\$ 0
Transfers Out	<u>0</u>	<u>(100,000)</u>		<u>(106,342)</u>
Total Other sources (uses)	\$ 0	\$ (100,000)		\$ (106,342)
Net Increase (Decrease) in Fund Balance	\$ 10,360	\$ (2,112,620)		\$ 1,654,738
Fund Balance (Deficit), July 1	\$ 2,630,051	\$ 2,630,051		\$ 517,431
Fund Balance (Deficit), June 30	\$ 2,640,411	\$ 517,431		\$ 2,172,169

Source: San Ysidro School District 2019-20 Adopted Budget and Revised 2020-21 Adopted Budget.

In the Revised 2020-21 Adopted Budget, the District projects that General Fund revenues will exceed expenditures, together with interfund transfers, in fiscal year 2020-21 by approximately \$1.7 million, but that General Fund expenditures will exceed revenues, together with interfund transfers, in fiscal year 2021-22 by approximately \$2.3 million and in fiscal year 2022-23 by approximately \$5.0 million. In the aggregate, the District projects in the Revised 2020-21 Adopted Budget that General Fund expenditures will exceed revenues, together with interfund transfers, by approximately \$5.6 million through June 30, 2023 leaving a projected General Fund balance of \$(5,090,667) as of that date. The Revised 2020-21 Adopted Budget assumes a decline in ADA from 4,170 in fiscal year 2020-21 to 4,030 in fiscal year 2022-23. A reduction in ADA generally reduces the District's funding from the State; however, this is not the case for fiscal years 2019-20 and 2020-21 because, due to the COVID-19 pandemic, the State implemented hold-harmless provisions to maintain funding levels for the District in case of a decline in ADA during those fiscal years.

State law requires the District to maintain a reserve for economic uncertainty equal to at least 3% of General Fund expenditures and other financing uses. The District is also required to demonstrate that available reserves for each of the next two fiscal years will equal or exceed the required amount. In the Revised 2020-21 Adopted Budget, the District projects a reserve of 3.00% as a percentage of expenditures and other financing uses in fiscal year 2020-21, and a reserve of 0.00% in each of 2021-22 and 2022-23. As stated above, the District expects to implement certain cost-cutting measures that will result in an increase to its reserves to at least 3.00% in future fiscal years. See “—District's Recent Financial History.”

Under SB 858 (as defined below), and SB 751 (as defined below), the District's future reserves may be capped in certain fiscal years. See “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS—Proposition 2” and “STATE OF CALIFORNIA FISCAL ISSUES—General Overview—*School Reserves*.” As the reserve cap provisions of SB 858 and SB 751 are dependent upon State budget actions, the District cannot predict the fiscal years in which the cap may apply.

For several fiscal years prior to fiscal year 2013-14 and in fiscal year 2016-17, the State deferred the payment of certain revenues due to school districts to the following fiscal year. In accordance with State accounting standards, the District applies an accrual method of accounting and, accordingly, Tables 14 through 17 do not reflect any deferral of revenues to future fiscal years. The State 2020-21 Budget defers the payment of certain revenues to school districts from fiscal year 2019-20 to fiscal year 2020-21 (which were paid to districts in July 2020) and from fiscal year 2020-21 (for the months of February through June 2021) to fiscal year 2021-22. The fiscal year 2020-21 deferrals may be reduced if the State receives funding from the federal government. See “STATE OF CALIFORNIA FISCAL ISSUES—2020-21 State Budget.” In fiscal year 2019-20, the District managed deferrals of approximately \$1.3 million. For fiscal year 2020-21, the District anticipates deferrals of approximately \$8.8 million. In order to meet its cash-flow needs in fiscal year 2020-21, the District adopted resolutions on June 25, 2020 that approved: (a) borrowing money from the County Treasury in an amount up to \$17,389,688, which will be repaid from property taxes owed to the District in fiscal year 2020-21, and (b) borrowing funds on a temporary basis from several of its non-General Fund funds to its General Fund. If needed, the District may borrow funds from the San Diego County Office of Education. The District does not anticipate needing to issue tax and revenue anticipation notes during fiscal year 2020-21. See “DISTRICT DEBT STRUCTURE—Short-Term Debt” herein.

Considerations Regarding COVID-19

An outbreak of disease or similar public health threat, such as the current novel coronavirus outbreak, or fear of such an event, could have an adverse impact on the District's financial condition and operating results.

The spread of COVID-19 is having significant negative impacts throughout the world, including in the District. The World Health Organization has declared the COVID-19 outbreak to be a pandemic, and states of emergency have been declared by the State, the United States and many local governments. The purpose behind these declarations is to coordinate and formalize emergency actions and across federal, State and local governmental agencies, and to proactively prepare for a wider spread of the virus. On March 27, 2020 the

Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”) was signed by the President of the United States. The CARES Act appropriates over \$2 trillion to, among other things, (i) provide cash payments to individuals, (ii) expand unemployment assistance and eligibility, (iii) provide emergency grants and loans for small businesses, (iv) provide loans and other assistance to corporations, including the airline industry, (v) provide funding for hospitals and community health centers, (vi) expand funding for safety net programs, including child nutrition programs, and (vii) provide aid to state and local governments.

State law allows school districts to apply for a waiver to hold them harmless from the loss of LCFF funding based on attendance and state instructional time penalties when they are forced to close schools due to emergency conditions. In addition, the Governor of the State has enacted Executive Order N-26-20 (“Executive Order N-26-20”), which (i) generally streamlines the process of applying for such waivers for closures related to COVID-19 and (ii) directs school districts to use LCFF apportionment to fund distance learning and high quality educational opportunities, provide school meals and, as practicable, arrange for the supervision of students during school hours.

On March 17, 2020, Senate Bill 89 (“SB 89”) and Senate Bill 117 (“SB 117”) were signed by the Governor, both of which take effect immediately. SB 89 amends the Budget Act of 2019 by appropriating \$500,000,000 from the State general fund for any purpose related to the Governor’s March 4, 2020 emergency proclamation. SB 117, among other things, (i) specifies that for school districts that comply with Executive Order N-26-20, the ADA reported to the State Department of Education for the second period and the annual period for apportionment purposes for the 2019-20 school year only includes all full school months from July 1, 2019 through February 29, 2020, (ii) prevents the loss of funding related to an instructional time penalty because of a school closed due to the COVID-19 by deeming the instructional days and minutes requirements to have been met during the period of time the school was closed due to COVID-19, (iii) requires a school district to be credited with the ADA it would have received had it been able to operate its After School Education and Safety Program during the time the school was closed due to COVID-19, and (iv) appropriates \$100,000,000 from the State general fund to the State Superintendent to be apportioned to certain local educational agencies for purposes of purchasing personal protective equipment, or paying for supplies and labor related to cleaning school sites.

On March 19, 2020, the Governor ordered all California residents to stay home or at their place of residence to protect the general health and well-being, except as needed to maintain continuity of 16 critical infrastructure sectors described therein (the “Stay Home Order”). Consistent with recommendations made by the County Office of Education, the District’s schools were closed for the final three months of the 2019-20 academic year. On May 8, 2020, the Governor announced at a press conference that the State would move into “Stage 2” of the State’s reopening plan, which would allow for the return of certain kinds of retail, manufacturing and other “low risk” businesses if physical distancing measures are implemented and recently has authorized a move into “Stage 3” reopenings if certain health criteria are met. On July 17, 2020, the Governor announced that all schools in counties on the State’s watch list, including the County, would begin the fiscal year 2020-21 school year with remote learning only.

To date there have been a number of confirmed cases of and deaths in the County due to COVID-19 and health officials are expecting the number of confirmed cases and deaths to grow. The outbreak has resulted in the imposition of restrictions on mass gatherings and widespread temporary closings of businesses, universities and schools (including the District’s schools). The U.S. is restricting certain non-US citizens and permanent residents from entering the country. In addition, stock markets in the U.S. and globally have been volatile, with significant declines attributed to coronavirus concerns.

Potential impacts to the District associated with the COVID-19 outbreak include, but are not limited to, increasing costs and challenges relating to establishing distance learning programs or other measures to permit instruction while schools remain closed, increased costs of operating when students return to school, disruption of the regional and local economy with corresponding decreases in tax revenues, including property tax revenue, sales tax revenue and other revenues, increases in tax delinquencies, potential declines in property values, and

decreases in new home sales, and real estate development. The economic consequences and the declines in the U.S. and global stock markets resulting from the spread of COVID-19, and responses thereto by local, State, and the federal governments, could have a material impact on the investments in the State pension trusts, which could materially increase the unfunded actuarial accrued liability of the STRS Defined Benefit Program and PERS Schools Pool, which, in turn, could result in material changes to the District's required contribution rates in future fiscal years. See also "THE DISTRICT–Retirement Systems" herein.

The District incurred both additional costs and savings due to school closures during the last three months of the 2019-20 school year. The District is anticipating the receipt of approximately \$6.2 million in one-time monies from the federal government in fiscal year 2020-21 and expects to use these monies to offset all increased costs in fiscal year 2020-21 caused by the COVID-19 pandemic. These costs include, but are not limited to, staff training and professional development on sanitation and minimizing the spread of infectious disease, purchasing supplies to sanitize and clean the facilities, purchasing educational technology (hardware, software, and connectivity) for students, that aids in the regular and substantive educational interaction between students and their classroom teachers, mental health services and supports, summer learning and supplemental after-school programs, including providing classroom instruction or online learning during the summer months and addressing the needs of low-income students, students with disabilities, English learners, migrant students, students experiencing homelessness, and children in foster care and discretionary funds for school principals to address the needs of their individual schools.

The COVID-19 outbreak is ongoing, and the ultimate geographic spread of the virus, the duration and severity of the outbreak, and the economic and other of actions that may be taken by governmental authorities to contain the outbreak or to treat its impact are uncertain. Additional information with respect to events surround the outbreak of COVID-19 and responses thereto can be found on State and local government websites, including but not limited to: the Governor's office (<http://www.gov.ca.gov>), the California Department of Public Health (<https://covid19.ca.gov/>) and the local County health agency (<https://www.sandiegocounty.gov/hhsa/programs/phs/>). *The information on these websites is not incorporated by reference herein, and the District does not assume any responsibility for the accuracy of the information on such websites.*

The ultimate impact of COVID-19 on the District's operations and finances is unknown. There can be no assurances that the spread of COVID-19, or the responses thereto by local, State, or the federal government, will not materially adversely impact the local, state and national economies or the assessed valuation of property within the District, or adversely impact enrollment or average daily attendance within the District and, notwithstanding Executive Order N-26-20 or SB 117, materially adversely impact the financial condition or operations of the District. See also "TAX BASE FOR REPAYMENT OF THE 2020 BONDS–Assessed Valuations" herein.

Revenue Sources

The District categorizes its General Fund revenues into four sources: (1) state apportionment funding under the LCFF; (2) federal sources; (3) other State sources; and (4) other local sources. Each of these revenue sources is described below.

State Apportionment Funding

For fiscal years 2017-18 and 2018-19, the District received \$46,359,373 and \$48,718,618, respectively, from LCFF sources, representing approximately 81.0% and 79.0%, respectively, of its General Fund revenues. In the Revised 2020-21 Adopted Budget, the District estimates that it received \$47,139,233 from LCFF sources in fiscal year 2019-20, representing approximately 78.2% of its estimated General Fund revenues for such fiscal year, and it has budgeted for the receipt of \$45,873,388 from LCFF sources in fiscal year 2020-21, representing approximately 75.0% of its budgeted General Fund revenues for such fiscal year.

Federal Revenues

The federal government provides funding for several District programs to include Title I, Part A (Basic Grants Low-Income and Neglected), Title II, Part A (Supporting Effective Instruction), Title III (Immigrant and English Learner Student Program), Title IV, Part A (Student Support and Academic Enrichment Program), and several federally funded special education programs, programs under the Educational Consolidation and Improvement Act. The federal revenues, all of which are restricted, comprised approximately 5.8% and 4.7% of General Fund revenues in fiscal years 2017-18 and 2018-19, respectively. In the Revised 2020-21 Adopted Budget, federal revenues are estimated to have been approximately 9.3% of General Fund revenues in fiscal year 2019-20 and are budgeted to be approximately 14.0% of General Fund revenues in fiscal year 2020-21.

Other State Sources

In addition to State apportionment funding discussed above, the District receives other State revenues (“Other State Revenue”). In fiscal years 2017-18 and 2018-19, Other State Revenue equaled approximately 7.0% and 11.1%, respectively, of total General Fund revenues. In the Revised 2020-21 Adopted Budget, Other State Revenues are estimated to have been approximately 6.7% of General Fund revenues in fiscal year 2019-20 and are budgeted to be approximately 5.5% of General Fund revenues in fiscal year 2020-21.

Other Local Revenue

In addition to property taxes, the District receives additional local revenue (“Other Local Revenue”) from items such as the leasing of property owned by the District and interest earnings. This Other Local Revenue (including tuition and transfers) equaled approximately 6.2% and 5.2% of the total General Fund revenues in fiscal years 2017-18 and 2018-19, respectively. In the Revised 2020-21 Adopted Budget, Other Local Revenues are estimated to have been approximately 5.8% of General Fund revenues in fiscal year 2019-20 and are budgeted to be approximately 5.5% of General Fund revenues in fiscal year 2020-21.

Capital Projects Funds

The District maintains a Capital Facilities Fund, separate and apart from the General Fund, to account for developer fees collected by the District. The District’s developer fees may be utilized for any capital purpose related to growth. Separate and apart from the General Fund, the District also maintains a Building Fund to account for general obligation bond proceeds restricted to capital projects, a Capital Project Fund for Blended Component Units to account for moneys received in connection with the District’s community facilities districts and a Special Reserve Fund for Capital Outlay to act as a reserve for Board of Education designated construction projects.

Collection of developer fees followed a formal declaration by the Board of Education which addressed the overcrowding of District schools as a result of new development. These fees are collected pursuant to certain provisions of the Education Code of the State. The square-foot amounts are periodically adjusted for inflation and the current developer fee is \$2.31 per square foot of habitable space on domestic housing developments. The current developer fee on commercial/industrial developments is \$0.37 per square foot. As of June 30, 2020, there was a balance of \$3,388 in the Building Fund, a balance of \$4,170,487 in the Capital Project Fund for Blended Component Units and a balance of \$0 in the Special Reserve Fund for Capital Outlay. The amounts in these funds are restricted to pay for capital improvements.

DISTRICT DEBT STRUCTURE

Long-Term Debt

As of June 30, 2019, the District had \$302,927,307 of long-term debt outstanding. The District has not issued any additional general obligation bonds since that date.

A schedule of changes in long-term debt for the year ended June 30, 2019 is as follows:

Table 18
SAN YSIDRO SCHOOL DISTRICT
Long-Term Debt

<i>Governmental Activities</i>	<i>Balance July 1, 2018</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance June 30, 2019</i>	<i>Balance Due In One Year</i>
General Obligation Bonds	\$ 169,035,632	\$ 7,225,698	\$ 5,020,332	\$ 171,240,998	\$ 5,454,744
Capital Leases	1,835,700	0	190,835	1,644,865	197,074
Certificates of Participation	52,965,724	84,870	1,288,934	51,761,660	1,355,261
QZAB Bond	1,014,520	0	253,630	760,890	253,630
Total OPEB Liability	14,463,634	628,775	0	15,092,409	0
Net Pension Liability	57,564,457	4,489,308	0	62,053,765	0
Compensated Absences	469,131	0	96,411	372,720	372,720
TOTAL	<u>\$ 297,348,798</u>	<u>\$ 12,428,651</u>	<u>\$ 6,850,142</u>	<u>\$ 302,927,307</u>	<u>\$ 7,633,429</u>

Source: San Ysidro School District.

Additional information regarding the long-term debt and its scheduled repayment is set forth in Note L to the District's 2018-19 Audited Financial Statements attached as Appendix B hereto.

Short-Term Debt

The District currently has no short-term debt outstanding, and the District does not expect to issue any tax and revenue anticipation notes for fiscal year 2020-21. If any tax and revenue anticipation notes are issued, they will be payable from General Fund revenues and other lawfully available funds of the District and must mature in not more than 15 months from their issuance. The District has authorized the borrowing of money from the County Treasury and from certain non-General Fund funds. See "—Current Financial Condition."

Direct and Overlapping Debt

Contained within the District are numerous overlapping local agencies providing public services. These local agencies have outstanding debt issued in the form of general obligation, lease revenue and special tax and assessment bonds. The direct and overlapping debt of the District is shown in Table 19 below. Tax and revenue anticipation notes, revenue, mortgage revenue and tax allocation bonds, and non-bonded capital lease obligations are excluded from the debt statement.

The information in the following table has been provided by California Municipal Statistics, Inc. Neither the District nor the Underwriter has independently verified this information and do not guarantee its accuracy.

Table 19
STATEMENT OF DIRECT AND OVERLAPPING BONDED DEBT
San Ysidro School District
As of May 1, 2020

2019-20 Assessed Valuation:\$6,218,983,132

<u>DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT:</u>	<u>% Applicable</u>	<u>Debt 5/1/20</u>
Metropolitan Water District	0.201%	\$ 74,973
Southwestern Community College District	10.385	43,110,594
Sweetwater Union High School District	12.365	48,935,642
San Ysidro School District	100.000	115,873,131⁽¹⁾
San Ysidro School District Certificates of Participation	100.000	32,844,715⁽²⁾
California Statewide Communities Development Authority 1915 Act Bonds	100.000	9,581,880

City of San Diego 1915 Act Bonds	100.000	3,005,000
Sweetwater Union High School District Community Facilities District No. 5, 8, 9 and 105.001-100.		<u>3,843,747</u>
TOTAL DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT		\$257,269,682

DIRECT AND OVERLAPPING GENERAL FUND DEBT:

San Diego County General Fund Obligations	1.118%	\$ 2,586,493
San Diego County Pension Obligation Bonds	1.118	5,098,527
San Diego County Superintendent of Schools Obligations	1.118	104,533
Southwestern Community College District General Fund Obligations	10.385	61,791
Sweetwater Union High School District Certificates of Participation	12.365	4,706,119
San Ysidro School District Qualified Zone Academy Bonds (QZABs)	100.000	19,000,000
City of San Diego General Fund Obligations	1.992	<u>9,886,842</u>
TOTAL DIRECT AND OVERLAPPING GENERAL FUND DEBT		\$41,444,305

OVERLAPPING TAX INCREMENT DEBT (Successor Agency): \$8,314,523

COMBINED TOTAL DEBT \$307,028,510⁽³⁾

Ratios to 2019-20 Assessed Valuation:

Direct Debt (\$148,717,846)	2.39%
Total Direct and Overlapping Tax and Assessment Debt.....	4.14%
Combined Direct Debt (\$167,717,846)	2.70%
Combined Total Debt.....	4.94%

Ratio to Redevelopment Incremental Valuation (\$653,005,869):

Total Overlapping Tax Increment Debt.....	1.27%
---	-------

- (1) Excludes accreted interest of capital appreciation bonds. Does not reflect the issuance of the Bonds.
(2) Special taxes levied in Community Facilities Districts No. 1, 2 and 3 are covenanted to support lease payments. The District has covenanted to make lease payments from its general fund to the extent that special tax revenues are not used or insufficient to make debt service payments.
(3) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations. QZABs are included based on principal due at maturity.
Source: California Municipal Statistics, Inc.

CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS

The principal of and interest on the 2020 Bonds are payable solely from the proceeds of an ad valorem tax levied by the Board of Supervisors of the County for the payment thereof. (See "SECURITY FOR THE 2020 BONDS" herein.) Articles XIII A, XIII B, XIII C and XIII D of the Constitution, Propositions 1A, 2, 22, 30, 39, 46, 98 and 111 and certain other provisions of law discussed below, are included in this section to describe the potential effect of these Constitutional and statutory measures on the ability of the County to levy taxes and spend tax proceeds for operating and other purposes, and it should not be inferred from the inclusion of such materials that these laws impose any limitation on the ability of the County to levy taxes for payment of the 2020 Bonds. The tax levied by the County for payment of the 2020 Bonds was approved by the District's voters in compliance with Article XIII A, Article XIII C, and all applicable laws.

Article XIII A

On June 6, 1978, California voters approved an amendment (commonly known as both Proposition 13 and the Jarvis-Gann Initiative) to the California Constitution. This amendment, which added Article XIII A to the California Constitution, among other things affects the valuation of real property for the purpose of taxation in that it defines the full cash property value to mean "the county assessor's valuation of real property as shown on the 1975/76 tax bill under "full cash value," or thereafter, the appraised value of real property newly constructed, or when a change in ownership has occurred after the 1975 assessment." The full cash value may be adjusted annually to reflect inflation at a rate not to exceed 2% per year, or a reduction in the consumer price

index or comparable local data at a rate not to exceed 2% per year, or reduced in the event of declining property value caused by damage, destruction or other factors including a general economic downturn. The amendment further limits the amount of any *ad valorem* tax on real property to 1% of the full cash value except that additional taxes may be levied to pay debt service on indebtedness approved by the voters prior to July 1, 1978, and bonded indebtedness for the acquisition or improvement of real property approved on or after July 1, 1978 by two-thirds of the votes cast by the voters voting on the proposition. Article XIII A was amended by Proposition 39 to allow an alternative means of seeking voter approval for bonded indebtedness by 55% of the vote for school districts and community college districts. See “—Proposition 39” herein.

Legislation enacted by the California Legislature to implement Article XIII A provides that all taxable property is shown at full assessed value as described above. In conformity with this procedure, all taxable property value included in this Official Statement (except as noted) is shown at 100% of assessed value and all general tax rates reflect the \$1 per \$100 of taxable value. Tax rates for voter approved bonded indebtedness and pension liability are also applied to 100% of assessed value.

Future assessed valuation growth allowed under Article XIII A (new construction, change of ownership, 2% annual value growth) will be allocated on the basis of “situs” among the jurisdictions that serve the tax rate area within which the growth occurs. Local agencies and school districts will share the growth of “base” revenue from the tax rate area. Each year’s growth allocation becomes part of each agency’s allocation the following year. The District is unable to predict the nature or magnitude of future revenue sources that may be provided by the State to replace lost property tax revenues. Article XIII A effectively prohibits the levying of any other *ad valorem* property tax above the 1% limit except for taxes to support indebtedness approved by the voters as described above.

Split Roll Measures

On October 15, 2018, a proposed ballot initiative became eligible for the November 2020 Statewide ballot (the “Ballot Measure 1851”). If approved by a majority of voters casting a ballot at the November 2020 Statewide election, Ballot Measure 1851 would amend Article XIII A such that the “full cash value” of commercial and industrial real property that is not zoned for commercial agricultural production, for each lien date, would be equal to the fair market value of that property. If passed, Ballot Measure 1851 would not affect the “full cash value” of residential property or real property used for commercial agricultural production, which would continue to be subject to annual increases not to exceed 2%. After compensating the State General Fund for resulting reductions in State personal income tax and corporate tax revenues, and compensating cities, counties and special districts for the cost of implementing Ballot Measure 1851, approximately 40% of the remaining additional tax revenues generated as a result of Ballot Measure 1851 would be deposited into a fund created pursuant to Ballot Measure 1851 called the Local School and Community College Property Tax Fund, with such funds being used to supplement, and not replace, existing funding school districts and community college districts receive under the State’s constitutional minimum funding requirement.

Proponents of Ballot Measure 1851 subsequently announced a revised version of its ballot initiative (the “Ballot Measure 1870” and, together with Ballot Measure 1851, the “Split Roll Measures”). Ballot Measure 1870 has received sufficient signatures and has qualified for the November 2020 Statewide ballot. Like Ballot Measure 1851, Ballot Measure 1870 would similarly amend the determination of “full cash value” of commercial and industrial real property, however the Split Roll Measures differ in the threshold at which commercial and industrial properties would be taxed at market value, which small business-owned properties would continue to be taxed based on purchase price, and how revenue would be allocated for schools.

The District cannot predict whether Ballot Measure 1851 will qualify for the November 2020 Statewide ballot, or if it does, whether either Split Roll Measure will be approved by a majority of voters casting a ballot. If approved, the District cannot make any assurance as to what effect the implementation of either Split Roll Measure will have on District revenues or the assessed valuation of real property in the District.

Unitary Property

Some amount of property tax revenue of the District may be derived from utility property which is considered part of a utility system with components located in many taxing jurisdictions (“unitary property”). Under the State Constitution, such property is assessed by the State Board of Equalization (“SBE”) as part of a “going concern” rather than as individual pieces of real or personal property. Such State-assessed unitary and certain other property is allocated to the counties by the SBE, taxed at special county-wide rates, and the tax revenues distributed to taxing jurisdictions according to statutory formulae generally based on the distribution of taxes in the prior year.

The California electric utility industry has been undergoing significant changes in its structure and in the way in which components of the industry are regulated and owned. Sale of electric generation assets to largely unregulated, nonutility companies may affect how those assets are assessed, and which local agencies are to receive the property taxes. The District is unable to predict the impact of these changes on any utility property tax revenues, or whether legislation may be proposed or adopted in response to industry restructuring, or whether any future litigation may affect ownership of utility assets or the State’s methods of assessing utility property and the allocation of assessed value to local taxing agencies, including the District.

Article XIII B

On November 6, 1979, California voters approved Proposition 4, the so-called Gann Initiative, which added Article XIII B to the California Constitution. In June 1990, Article XIII B was amended by the voters through their approval of Proposition 111. Article XIII B of the California Constitution limits the annual appropriations of the State and any city, county, school district, authority or other political subdivision of the state to the level of appropriations for the prior fiscal year, as adjusted annually for changes in the cost of living, population and services rendered by the governmental entity. The “base year” for establishing such appropriation limit is the 1978-79 fiscal year. Increases in appropriations by a governmental entity are also permitted (a) if financial responsibility for providing services is transferred to the governmental entity, or (b) for emergencies so long as the appropriations limits for the three years following the emergency are reduced to prevent any aggregate increase above the Constitutional limit. Decreases are required where responsibility for providing services is transferred from the government entity.

Appropriations subject to Article XIII B include generally any authorization to expend during the fiscal year the proceeds of taxes levied by the State or other entity of local government, exclusive of certain State subventions, refunds of taxes, benefit payments from retirement, unemployment insurance and disability insurance funds. Appropriations subject to limitation pursuant to Article XIII B do not include debt service on indebtedness existing or legally authorized as of January 1, 1979 on bonded indebtedness thereafter approved according to law by a vote of the electors of the issuing entity voting in an election for such purpose, appropriations required to comply with mandates of courts or the Federal government, appropriations for qualified outlay projects, and appropriations by the State of revenues derived from any increase in gasoline taxes and motor vehicle weight fees above January 1, 1990 levels. “Proceeds of taxes” include, but are not limited to, all tax revenues and the proceeds to any entity of government from (a) regulatory licenses, user charges, and user fees to the extent such proceeds exceed the cost of providing the service or regulation, (b) the investment of tax revenues and (c) certain State subventions received by local governments. Article XIII B includes a requirement that if an entity’s revenues in any year exceed the amount permitted to be spent, the excess would have to be returned by revising tax rates or fee schedules over the subsequent two fiscal years.

As amended in June 1990, the appropriations limit for local governments in each year is based on the limit for the prior year, adjusted annually for changes in the costs of living and changes in population, and adjusted, where applicable, for transfer of financial responsibility of providing services to or from another unit of government. The change in the cost of living is, at the local government’s option, either (i) the percentage change in California per capita personal income, or (ii) the percentage change in the local assessment roll for the jurisdiction due to the addition of nonresidential new construction. The measurement of change in population

is a blended average of statewide overall population growth, and change in attendance at local school and community college (“K-14”) districts.

As amended by Proposition 111, the appropriations limit is tested over consecutive two-year periods. Any excess of the aggregate “proceeds of taxes” received by the District over such two-year period above the combined appropriations limits for those two years is to be returned to taxpayers by reductions in tax rates or fee schedules over the subsequent two years. Any proceeds of taxes received by the District in excess of the appropriations limit are absorbed into the State’s allowable limit. The District does not currently have and does not anticipate having “proceeds of taxes” in excess of its appropriations limit.

Article XIII B permits any government entity to change the appropriations limit by vote of the electorate in conformity with statutory and Constitutional voting requirements, but any such voter-approved change can only be effective for a maximum of four years. Pursuant to statute, if a school district receives any proceeds of taxes in excess of its appropriations limit, it may, by resolution of the governing board, increase its appropriations limit to equal the amount received, provided that the State has sufficient excess appropriations limit in that fiscal year.

Articles XIII C and XIII D

On November 5, 1996, California voters approved Proposition 218—Voters Approval for Local Government Taxes—Limitation on Fees, Assessments, and Charges—Initiative Constitutional Amendment. Proposition 218 added Articles XIII C and XIII D to the California Constitution, imposing certain vote requirements and other limitations on the imposition of new or increased taxes, assessments and property-related fees and charges. Among other things, Proposition 218 states that all taxes imposed by local governments shall be deemed to be either “general taxes” (imposed for general governmental purposes) or “special taxes” (imposed for specific purposes); prohibits special purpose government agencies, including school districts, from levying general taxes; and prohibits any local agency from imposing, extending or increasing any special tax beyond its maximum authorized rate without a two-thirds vote. Proposition 218 also provides that no tax may be assessed on property other than *ad valorem* property taxes imposed in accordance with Articles XIII and XIII A of the California Constitution and special taxes approved by a two-thirds vote under Article XIII A, Section 4.

Article XIII C also provides that the initiative power shall not be limited in matters of reducing or repealing local taxes, assessments, fees and charges. A portion of the District’s revenues are received annually from property taxes. The State Constitution and the laws of the State impose a mandatory, statutory duty on officials of the County to levy a property tax sufficient to pay debt service on the 2020 Bonds coming due in each year. There is no court case which directly addresses whether the initiative power may be used to reduce or repeal the *ad valorem* taxes pledged to repay general obligation bonds. See “DISTRICT FINANCIAL MATTERS—Revenue Sources.” In the case of *Bighorn-Desert View Water Agency v. Virjil (Kelley)* (the “Bighorn Decision”), the California Supreme Court held that water service charges may be reduced or repealed through a local voter initiative subject to Article XIII C. The Supreme Court did state that it was not holding that the initiative power is free of all limitations. Such initiative power could be subject to the limitations imposed on the impairment of contracts under the contract clause of the United States Constitution. Legislation adopted in 1997 provides that Article XIII C shall not be construed to mean that any owner or beneficial owner of a municipal security assumes the risk of or consents to any initiative measure that would constitute an impairment of contractual rights under the contracts clause of the U.S. Constitution.

On November 2, 2010, voters in the State approved Proposition 26. Proposition 26 amends Article XIII C of the State Constitution to expand the definition of “tax” to include “any levy, charge, or exaction of any kind imposed by a local government” except the following: (1) a charge imposed for a specific benefit conferred or privilege granted directly to the payor that is not provided to those not charged, and which does not exceed the reasonable costs to the local government of conferring the benefit or granting the privilege; (2) a charge imposed for a specific government service or product provided directly to the payor that is not provided to those not charged, and which does not exceed the reasonable costs to the local government of providing the

service or product; (3) a charge imposed for the reasonable regulatory costs to a local government for issuing licenses and permits, performing investigations, inspections, and audits, enforcing agricultural marketing orders, and the administrative enforcement and adjudication thereof; (4) a charge imposed for entrance to or use of local government property, or the purchase, rental, or lease of local government property; (5) a fine, penalty, or other monetary charge imposed by the judicial branch of government or a local government, as a result of a violation of law; (6) a charge imposed as a condition of property development; and (7) assessments and property-related fees imposed in accordance with the provisions of Article XIID. Proposition 26 provides that the local government bears the burden of proving by a preponderance of the evidence that a levy, charge, or other exaction is not a tax, that the amount is no more than necessary to cover the reasonable costs of the governmental activity, and that the manner in which those costs are allocated to a payor bear a fair or reasonable relationship to the payor's burdens on, or benefits received from, the governmental activity.

Article XIID deals with assessments and property-related fees and charges. Article XIID explicitly provides that nothing in Article XIIC or XIID shall be construed to affect existing laws relating to the imposition of fees or charges as a condition of property development; however it is not clear whether the initiative power is therefore unavailable to repeal or reduce developer and mitigation fees imposed by the District. No developer fees imposed by the District are pledged or expected to be used to make payments with respect to the 2020 Bonds.

The provisions of Article XIIC and XIID may have an indirect effect on the District, such as by limiting or reducing the revenues otherwise available to other local governments whose boundaries encompass property located within the District thereby causing such local governments to reduce service levels and possibly adversely affecting the value of property within the District.

The interpretation and application of Proposition 218 will ultimately be determined by the courts with respect to a number of matters discussed above, and it is not possible at this time to predict with certainty the outcome of such determination.

Proposition 46

On June 3, 1986, California voters approved Proposition 46, which provided an additional exemption to the 1% tax limitation imposed by Article XIII A. Under this amendment to Article XIII A, local governments and school districts may increase the property tax rate above 1% for the period necessary to retire new general obligation bonds, if two-thirds of those voting in a local election approve the issuance of such bonds and the money raised through the sale of the bonds is used exclusively to purchase or improve real property.

Proposition 39

On November 7, 2000, California voters approved Proposition 39, called the "Smaller Classes, Safer Schools and Financial Accountability Act" (the "Smaller Classes Act") which amends Section 1 of Article XIII A, Section 18 of Article XVI of the California Constitution and Section 47614 of the California Education Code and allows an alternative means of seeking voter approval for bonded indebtedness of a school district or community college district by 55% of the vote, rather than the two-thirds majority required under Section 18 of Article XVI of the Constitution. The 55% voter requirement applies only if the bond measure submitted to the voters includes, among other items: (1) a restriction that the proceeds of the bonds may be used 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," (2) a list of projects to be funded and a certification that the school district board has evaluated "safety, class size reduction, and information technology needs in developing that list" and (3) that annual, independent performance and financial audits will be conducted regarding the expenditure and use of the bond proceeds.

Section 1(b)(3) of Article XIII A has been added to exempt from the 1% *ad valorem* tax limitation under Section 1(a) of Article XIII A of the Constitution levies to pay bonds approved by the 55% of the voters, subject

to the restrictions explained above. The *ad valorem* tax for payment on the 2020 Bonds falls within the exception described in the preceding sentence.

The Legislature enacted AB 1908, Chapter 44, which became effective upon passage of Proposition 39 and amends various sections of the Education Code. Under amendments to Section 15268 and 15270 of the Education Code, the following limits on *ad valorem* taxes apply in any single election: (1) for a school district, indebtedness shall not exceed \$30 per \$100,000 of taxable property, (2) for a unified school district, indebtedness shall not exceed \$60 per \$100,000 of taxable property, and (3) for a community college district, indebtedness shall not exceed \$25 per \$100,000 of taxable property. Finally, AB 1908 requires that a citizens' oversight committee must be appointed to review the use of the bond funds and inform the public about their proper usage. These requirements are not part of Proposition 39 and can be changed with a majority vote of both houses of the Legislature and approval by the Governor.

Propositions 98 and 111

On November 8, 1988, California voters approved Proposition 98, a combined initiative, constitutional amendment and statute called the "Classroom Instructional Improvement and Accountability Act" ("Proposition 98"). Proposition 98 changed State funding of public education below the university level and the operation of the State's appropriations limit, primarily by guaranteeing K-14 schools a minimum share of State General Fund revenues. Under Proposition 98 (as modified by Proposition 111, which was enacted on June 5, 1990), K-14 schools are guaranteed the greater of (a) 40.9% of State General Fund revenues (the "first test"), or (b) the amount appropriated to K-14 schools in the prior year, adjusted for changes in the cost-of-living (measured as in Article XIII B by reference to per capita personal income) and enrollment (the "second test"), or (c) a "third test" which would replace the second test in any year when the percentage growth in per capita State General Fund revenues from the prior year plus 1/2 of 1% is less than the percentage growth in California per capita personal income. Under the third test, schools would receive the amount appropriated in the prior year adjusted for changes in enrollment and per capita State General Fund revenues, plus an additional small adjustment factor. If the third test is used in any year, the difference between the third test and the second test would become a "credit" to schools which would be paid in future years when State General Fund revenue growth exceeds personal income growth.

Proposition 98 permits the Legislature by two-thirds vote of both houses, with the Governor's concurrence, to suspend the K-14 schools' minimum funding formula for a one-year period, and any corresponding reduction in funding for that year will not be paid in subsequent years. However, in determining the funding level for the succeeding year, the formula base for the prior year will be reinstated as if such suspension had not taken place. In certain fiscal years, the State Legislature and the Governor have utilized this provision to avoid having the full Proposition 98 funding paid to support K-14 schools.

Proposition 98 also changes how tax revenues in excess of the State Appropriations Limit are distributed. "Excess" tax revenues are determined based on a two-year cycle, so that the State could avoid having to return to taxpayers excess tax revenues in one year if its appropriations in the next fiscal year were under its limit. After any two-year period, if there are excess State tax revenues, 50% of the excess would be transferred to K-14 schools with the balance returned to taxpayers. Further, any excess State tax revenues transferred to K-14 schools are not built into the school districts' base expenditures for calculating their entitlement for State aid in the next year, and the State's appropriations limit will not be increased by this amount.

Since Proposition 98 is unclear in some details, there can be no assurance that the Legislature or a court might not interpret Proposition 98 to require a different percentage of State General Fund revenues to be allocated to K-14 districts, or to apply the relevant percentage to the State's budgets in a different way than is proposed in the Governor's Budget. In any event, some fiscal observers expect Proposition 98 to place increasing pressure on the State's budget over future years, potentially reducing resources available for other State programs, especially to the extent the Article XIII B spending limit would restrain the State ability to fund such other programs by raising taxes.

The application of Proposition 98 and other statutory regulations has become increasingly difficult to predict accurately in recent years. One major reason is that Proposition 98 minimums under the first test and the second test described above are dependent on State General Fund revenues. In several recent fiscal years, the State made actual allocations to K-14 districts based on an assumption of State General Fund revenues at a level above that which was ultimately realized. In such years, the State has considered the amounts appropriated above the minimum as a loan to K-14 districts, and has deducted the value of these loans from future years' estimated Proposition 98 minimums.

Proposition 1A and Proposition 22

On November 2, 2004, California voters approved Proposition 1A, which amends the State constitution to significantly reduce the State's authority over major local government revenue sources. Under Proposition 1A, the State cannot (i) reduce local sales tax rates or alter the method of allocating the revenue generated by such taxes, (ii) shift property taxes from local governments to schools or community colleges, (iii) change how property tax revenues are shared among local governments without two-third approval of both houses of the State Legislature or (iv) decrease Vehicle License Fee revenues without providing local governments with equal replacement funding. Beginning in 2008-09, the State may shift to schools and community colleges a limited amount of local government property tax revenue if certain conditions are met, including: (i) a proclamation by the Governor that the shift is needed due to a severe financial hardship of the State, and (ii) approval of the shift by the State Legislature with a two-thirds vote of both houses. Under such a shift, the State must repay local governments for their property tax losses, with interest, within three years. Proposition 1A does allow the State to approve voluntary exchanges of local sales tax and property tax revenues among local governments within a county. Proposition 1A also amends the State Constitution to require the State to suspend certain State laws creating mandates in any year that the State does not fully reimburse local governments for their costs to comply with the mandates. This provision does not apply to mandates relating to schools or community colleges or to those mandates relating to employee rights.

Many of the provisions of Proposition 1A have been superseded by Proposition 22 enacted in November 2010.

Proposition 22, The Local Taxpayer, Public Safety, and Transportation Protection Act, approved by the voters of the State on November 2, 2010, prohibits the State from enacting new laws that require redevelopment agencies to shift funds to schools or other agencies and eliminates the State's authority to shift property taxes temporarily during a severe financial hardship of the State. In addition, Proposition 22 restricts the State's authority to use State fuel tax revenues to pay debt service on state transportation bonds, to borrow or change the distribution of state fuel tax revenues, and to use vehicle license fee revenues to reimburse local governments for state mandated costs. Proposition 22 impacts resources in the State's general fund and transportation funds, the State's main funding source for schools and community colleges, as well as universities, prisons and health and social services programs. According to an analysis of Proposition 22 submitted by the Legislative Analyst's Office (the "LAO") on July 15, 2010, the longer-term effect of Proposition 22, according to the LAO's analysis, will be an increase in the State's general fund costs by approximately \$1 billion annually for several decades.

On December 30, 2011, the California Supreme Court issued its decision in the case of *California Redevelopment Association v. Matosantos*, finding California Assembly Bill x1 26 to be constitutional and California Assembly Bill x1 27 to be unconstitutional. As a result, all redevelopment agencies in California were dissolved on February 1, 2012, and the property tax revenue which previously flowed to the redevelopment agencies is now instead going to other local governments, including school districts. It is likely that the dissolution of redevelopment agencies has mooted the effects of Proposition 22.

Proposition 30 and Proposition 55

On November 6, 2012, voters of the State approved the Temporary Taxes to Fund Education, Guaranteed Local Public Safety Funding, Initiative Constitutional Amendment (also known as "Proposition

30”), which temporarily increased the State Sales and Use Tax and personal income tax rates on higher incomes. For personal income taxes imposed beginning in the taxable year commencing January 1, 2012 and ending December 31, 2018, Proposition 30 increases the marginal personal income tax rate by: (i) 1% for taxable income over \$250,000 but less than \$300,001 for single filers (over \$500,000 but less than \$600,001 for joint filers and over \$340,000 but less than \$408,001 for head-of-household filers), (ii) 2% for taxable income over \$300,000 but less than \$500,001 for single filers (over \$600,000 but less than \$1,000,001 for joint filers and over \$408,000 but less than \$680,001 for head-of-household filers), and (iii) 3% for taxable income over \$500,000 for single filers (over \$1,000,000 for joint filers and over \$680,000 for head-of-household filers).

The California Children’s Education and Health Care Protection Act of 2016 (also known as “Proposition 55”) is a constitutional amendment approved by the voters of the State on November 8, 2016. Proposition 55 extends the increases to personal income tax rates for high-income taxpayers that were approved as part of Proposition 30 through 2030. Proposition 55 did not extend the temporary State Sales and Use Tax rate increase enacted under Proposition 30, which expired as of January 1, 2017.

The revenues generated from the temporary tax increases will be included in the calculation of the Proposition 98 minimum funding guarantee for K-14 school districts. See “—Propositions 98 and 111” herein. From an accounting perspective, the revenues generated from the personal income tax increases are being deposited into the State account created pursuant to Proposition 30 called the Education Protection Account (the “EPA”). Pursuant to Proposition 30, funds in the EPA will be allocated quarterly, with 89% of such funds provided to schools districts and 11% provided to community college districts. The funds will be distributed to school districts and community college districts in the same manner as existing unrestricted per-student funding, except that no school district will receive less than \$200 per unit of ADA and no community college district will receive less than \$100 per full time equivalent student. The governing board of each school district and community college district is granted sole authority to determine how the moneys received from the EPA are spent, provided that the appropriate governing board is required to make these spending determinations in open session at a public meeting and such local governing board is prohibited from using any funds from the EPA for salaries or benefits of administrators or any other administrative costs.

Proposition 2

On November 4, 2014, voters approved the Rainy Day Budget Stabilization Fund Act (also known as “Proposition 2”). Proposition 2 is a legislatively-referred constitutional amendment which makes certain changes to State budgeting practices, including substantially revising the conditions under which transfers are made to and from the State’s Budget Stabilization Account (the “BSA”) established by the California Balanced Budget Act of 2004 (also known as Proposition 58).

Under Proposition 2, and beginning in fiscal year 2015-16 and each fiscal year thereafter, the State will generally be required to annually transfer to the BSA an amount equal to 1.5% of estimated State general fund revenues (the “Annual BSA Transfer”). Supplemental transfers to the BSA (a “Supplemental BSA Transfer”) are also required in any fiscal year in which the estimated State general fund revenues that are allocable to capital gains taxes exceed 8% of total estimated general fund tax revenues. Such excess capital gains taxes—net of any portion thereof owed to K-14 school districts pursuant to Proposition 98—will be transferred to the BSA. Proposition 2 also increases the maximum size of the BSA to an amount equal to 10% of estimated State general fund revenues for any given fiscal year. In any fiscal year in which a required transfer to the BSA would result in an amount in excess of the 10% threshold, Proposition 2 requires such excess to be expended on State infrastructure, including deferred maintenance.

For the first 15 year period ending with fiscal year 2029-30, Proposition 2 provides that half of any required transfer to the BSA, either annual or supplemental, must be appropriated to reduce certain State liabilities, including making certain payments owed to K-14 school districts, repaying State interfund borrowing, reimbursing local governments for State mandated services, and reducing or prefunding accrued liabilities associated with State-level pension and retirement benefits. Following the initial 15-year period, the Governor

and the Legislature are given discretion to apply up to half of any required transfer to the BSA to the reduction of such State liabilities. Any amount not applied towards such reduction must be transferred to the BSA or applied to infrastructure, as described above.

Proposition 2 changes the conditions under which the Governor and the Legislature may draw upon or reduce transfers to the BSA. The Governor does not retain unilateral discretion to suspend transfers the BSA, nor does the Legislature retain discretion to transfer funds from the BSA for any reason, as previously provided by law. Rather, the Governor must declare a “budget emergency,” defined as an emergency within the meaning of Article XIII B of the Constitution or a determination that estimated resources are inadequate to fund State general fund expenditures, for the current or ensuing fiscal year, at a level equal to the highest level of State spending within the three immediately preceding fiscal years. Any such declaration must be followed by a legislative bill providing for a reduction or transfer. Draws on the BSA are limited to the amount necessary to address the budget emergency, and no draw in any fiscal year may exceed 50% of funds on deposit in the BSA unless a budget emergency was declared in the preceding fiscal year.

Proposition 2 also requires the creation of the Public School System Stabilization Account (the “PSSSA”) into which transfers will be made in any fiscal year in which a Supplemental BSA Transfer is required (as described above). Such transfer will be equal to the portion of capital gains taxes above the 8% threshold that would be otherwise paid to K-14 school districts as part of the minimum funding guarantee. A transfer to the PSSSA will only be made if certain additional conditions are met, as follows: (i) the minimum funding guarantee was not suspended in the immediately preceding fiscal year, (ii) the operative Proposition 98 formula for the fiscal year in which a PSSSA transfer might be made is “Test 1,” (iii) no maintenance factor obligation is being created in the budgetary legislation for the fiscal year in which a PSSSA transfer might be made, (iv) all prior maintenance factor obligations have been fully repaid, and (v) the minimum funding guarantee for the fiscal year in which a PSSSA transfer might be made is higher than the immediately preceding fiscal year, as adjusted for ADA growth and cost of living. Proposition 2 caps the size of the PSSSA at 10% of the estimated minimum guarantee in any fiscal year, and any excess funds must be paid to K-14 school districts. Reductions to any required transfer to the PSSSA, or draws on the PSSSA, are subject to the same budget emergency requirements described above. However, Proposition 2 also mandates draws on the PSSSA in any fiscal year in which the estimated minimum funding guarantee is less than the prior year’s funding level, as adjusted for ADA growth and cost of living.

California Senate Bill 222

On July 13, 2015, the Governor signed Senate Bill 222 (“SB 222”) into law, effective January 1, 2016. SB 222 was introduced on February 12, 2015, initially to amend Section 15251 of the California Education Code to clarify the process of lien perfection for general obligation bonds issued by or on behalf of California school and community college districts. Subsequently, on April 15, 2015, SB 222 was amended to include an addition to the California Government Code to similarly clarify the process of lien perfection for general obligation bonds issued by cities, counties, authorities and special districts, including the District.

SB 222, applicable to general obligations bonds issued after its effective date, will remove the extra step between (a) the issuance of general obligation bonds by cities, counties, cities and counties, school districts, community college districts, authorities and special districts; and (b) the imposition of a lien on the future *ad valorem* property taxes that are the source of repayment of the general obligation bonds. By clarifying that the lien created with each general obligation bond issuance is a “statutory” lien (consistent with bankruptcy statutory law and case precedent), SB 222, while it does not prevent default, should reduce the ultimate bankruptcy risk of non-recovery on local general obligation bonds, and thus potentially improve ratings, interest rates and bond cost of issuance.

Kindergarten Through Community College Public Education Facilities Bond Act of 2016

The Kindergarten Through Community College Public Education Facilities Bond Act of 2016 (also known as Proposition 51) is a voter initiative that was approved by voters on November 8, 2016. Proposition 51 authorizes the sale and issuance of \$9 billion in general obligation bonds by the State for the new construction and modernization of K-14 facilities. The District makes no guarantee that it will either pursue or qualify for Proposition 51 state facilities funding.

K-12 School Facilities. Proposition 51 includes \$3 billion for the new construction of K-12 facilities and an additional \$3 billion for the modernization of existing K-12 facilities. K-12 school districts will be required to pay for 50% of the new construction costs and 40% of the modernization costs with local revenues. If a school district lacks sufficient local funding, it may apply for additional state grant funding, up to 100% of the project costs. In addition, a total of \$1 billion will be available for the modernization and new construction of charter school (\$500 million) and technical education (\$500 million) facilities. Generally, 50% of modernization and new construction project costs for charter school and technical education facilities must come from local revenues. However, schools that cannot cover their local share for these two types of projects may apply for State loans. State loans must be repaid over a maximum of 30 years for charter school facilities and 15 years for career technical education facilities. For career technical education facilities, State grants are capped at \$3 million for a new facility and \$1.5 million for a modernized facility. Charter schools must be deemed financially sound before project approval.

Community College Facilities. Proposition 51 includes \$2 billion for community college district facility projects, including buying land, constructing new buildings, modernizing existing buildings, and purchasing equipment. In order to receive funding, community college districts must submit project proposals to the Chancellor of the community college system, who then decides which projects to submit to the Legislature and Governor based on a scoring system that factors in the amount of local funds contributed to the project. The Governor and Legislature will select among eligible projects as part of the annual state budget process.

The table below shows the expected use of bond funds under Proposition 51:

PROPOSITION 51 Use of Bond Funds (In Millions)

<i>K-12 Public School Facilities</i>	
New construction	\$3,000
Modernization	3,000
Career technical education facilities	500
Charter school facilities	<u>500</u>
Subtotal	\$7,000
<i>Community College Facilities</i>	
Total	\$2,000
	\$9,000

Jarvis v. Connell

On May 29, 2002, the California Court of Appeal for the Second District decided the case of *Howard Jarvis Taxpayers Association, et al. v. Kathleen Connell* (as Controller of the State of California). The Court of Appeal held that either a final budget bill, an emergency appropriation, a self-executing authorization pursuant to state statutes (such as continuing appropriations) or the California Constitution or a federal mandate is necessary for the State Controller to disburse funds. The foregoing requirement could apply to amounts budgeted by the District as being received from the State. To the extent the holding in such case would apply to State payments reflected in the District's budget, the requirement that there be either a final budget bill or an emergency appropriation may result in the delay of such payments to the District if such required legislative

action is delayed, unless the payments are self-executing authorizations or are subject to a federal mandate. On May 1, 2003, the California Supreme Court upheld the holding of the Court of Appeal, stating that the Controller is not authorized under State law to disburse funds prior to the enactment of a budget or other proper appropriation, but under federal law, the Controller is required, notwithstanding a budget impasse and the limitations imposed by State law, to timely pay those State employees who are subject to the minimum wage and overtime compensation provisions of the federal Fair Labor Standards Act.

Future Initiatives and Propositions

Article XIII A, Article XIII B, Article XIII C, Article XIII D, and Propositions 22, 26, 30, 39, 46, 98, 111 and 1A were each adopted as measures that qualified for the ballot pursuant to California's initiative process. From time to time other initiative measures could be adopted, further affecting school districts' revenues or such districts' ability to expend revenues.

There can be no assurance that the California electorate will not at some future time adopt other initiatives or that the Legislature will not enact legislation that will amend the laws or the Constitution of the State of California resulting in a reduction of amounts legally available to the District.

STATE OF CALIFORNIA FISCAL ISSUES

The following information concerning the State's budgets has been obtained from publicly available information which the District believes to be reliable; however, the District does not guarantee the accuracy or completeness of this information and has not independently verified such information.

General Overview

Financial Stress on State Budget. The State has recently disclosed that its general fund will be materially adversely impacted by the health-related and economic impacts of the COVID-19 pandemic due to decreased revenues and increased costs. According to the State, the severe drop in economic activity is expected to result in a recession and have significant negative effects on State revenues. The State expects that the negative impacts on revenues to be immediate, affecting fiscal year 2019-20, producing negative impacts for fiscal year 2020-21, and likely several fiscal years beyond, depending on the pace of recovery of local, state and national economies. The State considers the threat of an extended recession to be a major risk to the State's financial condition.

According to the State, there remain a number of other major risks and pressures that threaten the State's financial condition, including potential changes to federal fiscal policies and large unfunded liabilities for PERS and STRS, rising health care costs and trade policy. The State's revenues (particularly the personal income tax) can be volatile and correlate to overall economic conditions. The District is unable to predict the degree to which the COVID-19 pandemic or other factors will materially adversely affect the financial condition of the State.

Cash Management by State and Impact on Schools. To conserve cash in light of declining revenues resulting from the last recession, the State enacted several statutes deferring the payment of amounts owed to public schools, until a later date in the current, or in a subsequent, fiscal year. This technique was used in all of the State's budget bills from fiscal year 2008-2009 through fiscal year 2012-13. Some of these statutory deferrals were made permanent, and others were implemented only for one fiscal year. These deferrals reduced amounts paid to K-12 districts and resulted in deferred payments that at one point totaled more than \$10 billion. These deferrals also created cash flow shortages for certain K-12 districts which required an increased level of cash flow borrowings. In fiscal years 2013-14 and 2014-15, the State repaid the majority of these deferrals and the remaining \$992 million was repaid in fiscal year 2015-16. The State has included LCFF apportionment deferrals in its 2020-21 Budget. See "—2020-21 State Budget" below.

School Reserves. Senate Bill 858 (“SB 858”) became effective upon the passage of Proposition 2. SB 858 includes provisions which could limit the amount of reserves that may be maintained by a school district in certain circumstances. Under SB 858, in any fiscal year immediately following a fiscal year in which the State has made a transfer into the PSSSA, any adopted or revised budget by a school district would need to contain a combined unassigned and assigned ending fund balance that (a) for school districts with an ADA of less than 400,000, is not more than two times the amount of the reserve for economic uncertainties mandated by the Education Code, or (b) for school districts with an ADA that is more than 400,000, is not more than three times the amount of the reserve for economic uncertainties mandated by the Education Code. In certain cases, the county superintendent of schools may grant a school district a waiver from this limitation on reserves for up to two consecutive years within a three-year period if there are certain extraordinary fiscal circumstances.

The District, which has an ADA of less than 400,000, is required to maintain a reserve for economic uncertainty in an amount equal to 3% of its general fund expenditures and other financing uses.

Senate Bill 751 (“SB 751”), enacted on October 11, 2017, alters the reserve requirements imposed by SB 858. Under SB 751, in a fiscal year immediately after a fiscal year in which the amount of moneys in the PSSSA is equal to or exceeds 3% of the combined total general fund revenues appropriated for school districts and allocated local proceeds of taxes for that fiscal year, a school district budget that is adopted or revised cannot have an assigned or unassigned ending fund balance that exceeds 10% of those funds. SB 751 excludes from the requirements of those provisions community funded districts and small school districts having fewer than 2,501 units of average daily attendance.

The 2020 Bonds are payable from *ad valorem* taxes to be levied within the District pursuant to the State Constitution and other State law. Accordingly, the District does not expect SB 858 or SB 751 to adversely affect its ability to pay the principal of and interest on the 2020 Bonds as and when due.

2020-21 State Budget

On June 29, 2020, the Governor signed into law the State budget for fiscal year 2020-21 (the “2020-21 Budget”). The following information is drawn from the DOF’s summary of the 2020-21 Budget.

As with the Governor’s May revision (the “May Revision”) to the proposed State budget, the 2020-21 Budget acknowledges that the rapid onset of COVID-19 has had an immediate and severe impact on the State’s economy. The ensuing recession has caused significant job losses, precipitous drops in family and business income, and has exacerbated inequality. The May Revision forecast included a peak unemployment rate of 24.5% in the second quarter of 2020 and a decline in personal income of nearly 9%. The 2020-21 Budget reports that the official unemployment rate exceeded 16% in both April and May of 2020.

The 2020-21 Budget includes a number of measures intended to address a projected deficit of \$54.3 billion identified by the May Revision, and occasioned principally by declines in the State’s three main tax revenues (personal income, sales and use, and corporate). The measures included in the 2020-21 Budget, and described below, are intended to close this deficit and set aside \$2.6 billion in the State’s traditional general fund reserve, including \$716 million for the State to respond to the changing conditions of the COVID-19 pandemic:

- *Draw Down of Reserves* – The 2020-21 Budget draws down \$8.8 billion in total State reserves, including \$7.8 billion from the BSA, \$450 million from the Safety Net Reserve and all funds in the PSSSA.
- *Triggers* – The 2020-21 Budget includes \$11.1 billion in reductions and deferrals that would be restored if at least \$14 billion in federal funds are received by October 15, 2020. If the State receives less than this amount, reductions and deferrals would be partially restored. The triggers includes \$6.6 billion in deferred spending on education, \$970 million in funding for the California State University and University of California systems, \$2.8 billion in State employee compensation and

\$150 million for courts, as well as funding for various other State programs. The triggers would also fund an additional \$250 million for county programs to backfill revenue losses.

- *Federal Funds* – The 2020-21 Budget relies on \$10.1 billion in federal funds, including \$8.1 billion of which has already been received. This relief includes recent congressional approval for a temporary increase in the federal government’s share of Medicaid costs, a portion of the State’s Coronavirus Relief Fund allocation pursuant to the CARES Act and federal funds provided for childcare programs.
- *Borrowing/Transfers/Deferrals* – The 2020-21 Budget relies on \$9.3 billion in special fund borrowing and transfers, as well as deferrals to K-14 education discussed further herein. Approximately \$900 million of special fund borrowing is associated with reductions to State employee compensation and is subject to the triggers discussed above.
- *Increased Revenues* – The 2020-21 Budget temporarily suspends for three years net operating loss tax deductions for medium and large businesses and limits business tax credits, with an estimated increase in tax revenues of \$4.3 billion in fiscal year 2020-21.
- *Cancelled Expansions, Updated Assumptions and Other Measures* – The 2020-21 Budget includes an additional \$10.6 billion of measures, including cancelling multiple programmatic expansions, anticipated governmental efficiencies, higher ongoing revenues above the forecast included in the May Revision, and lower health and human services caseload costs than assumed by the May Revision.

For fiscal year 2019-20, the 2020-21 Budget projects total general fund revenues and transfers of \$137.6 billion and authorizes expenditures of \$146.9 billion. The State is projected to end the 2019-20 fiscal year with total available general fund reserves of \$17 billion, including \$16.1 billion in the BSA and \$900 million in the Safety Net Reserve Fund. For fiscal year 2020-21, the 2020-21 Budget projects total general fund revenues and transfers of \$137.7 billion and authorizes expenditures of \$133.9 billion. The State is projected to end the 2020-21 fiscal year with total available general fund reserves of \$11.4 billion, including \$2.6 billion in the traditional general fund reserve (of which \$716 million is earmarked for COVID-related responses), \$8.3 billion in the BSA and \$450 million in the Safety Net Reserve Fund.

As a result of the projected reduction of State revenues occasioned by the COVID-19 pandemic, the 2020-21 Budget estimates that the Proposition 98 minimum funding guarantee for fiscal year 2020-21 is \$70.1 billion, approximately \$10 billion below the revised prior-year funding level. For K-12 school districts, this results in per-pupil spending in fiscal year 2020-21 of \$10,654, a reduction of \$1,339 from the prior year.

The 2020-21 Budget proposes several measures intended to ameliorate the immediate impact of State revenue declines, and avoid a permanent decline in education funding:

- *Local Control Funding Formula* – The 2020-21 Budget provides for \$1.9 billion in LCFF apportionment deferrals for fiscal year 2019-20. The deferrals increase to \$11 billion in fiscal year 2020-21, which results in LCFF funding remaining at 2019-20 levels in both years. The 2020-21 Budget also suspends the statutory COLA in fiscal 2020-21. Of the total deferrals, \$5.8 billion will be triggered off in fiscal year 2020-21 if sufficient federal funding for this purpose is received.
- *Learning Loss Mitigation* – The 2020-21 Budget includes a one-time investment of \$5.3 billion (\$4.75 billion in CARES Act funding and \$539.9 million in Proposition 98 funding) to local educational agencies to address learning losses related to COVID-19 school closures. Of these funds, \$2.9 billion will be allocated based on LCFF supplemental and concentration grant allocations, \$1.5 billion based on the number of students with exceptional needs, and \$979.8 million based on total LCFF allocations.

- *Supplemental Appropriations* – The 2020-21 Budget provides for a new, multi-year payment obligation to supplement K-14 education funding. The total obligation would equal approximately \$12.4 billion, and reflects the administration’s estimate of the additional funding K-14 school districts would have received in the absence of COVID-19-related reductions. Under this proposal the State will make annual payments toward this obligation beginning in fiscal year 2021-22. These payments would equal 1.5% of State general fund revenue. The 2020-21 Budget also increases the share of State general fund revenue required to be spent on K-14 school districts from 38% to 40% by fiscal year 2023-24.
- *CalSTRS/CalPERS* – The 2020-21 Budget redirects \$2.3 billion in funds previously appropriated for prefunding CalSTRS and CalPERS liabilities, and instead applies them to further reduce local educational agency contribution rates for such programs in fiscal years 2020-21 and 2021-22. This reduces CalSTRS employer rates to 16.15% in fiscal year 2020-21 and 16.02% in fiscal year 2021-22. CalPERS employer rates would be reduced to 20.7% in fiscal year 2020-21 and 22.84% in fiscal year 2021-22. See also “THE DISTRICT—Retirement Systems.”
- *Federal Funds* – In addition to the CARES Act funding previously discussed, the 2020-21 Budget appropriates \$1.6 billion in federal Elementary and Secondary School Emergency Relief funds recently awarded to the State. Of this amount, approximately \$1.5 billion will be allocated to local educational agencies in proportion to the amount of federal Title I-A funding such agencies receive, to be used for COVID-19 related costs. The remaining amount will be allocated to state-level activities.
- *Temporary Revenue Increases* – As discussed above, as part of closing the State’s projected deficit, the 2020-21 Budget provides for a temporary revenue increase of approximately \$4.3 billion in fiscal year 2020-21, of which approximately \$1.6 billion counts towards the Proposition 98 funding guarantee.

Other significant features of K-12 education funding in the 2020-21 Budget include the following:

- *Special Education* – The 2020-21 Budget increases special education base rates to \$625 per pupil, and provides \$100 million to increase funding for students with low-incidence disabilities.
- *Average Daily Attendance* – The 2020-21 Budget provides for a hold-harmless for calculating apportionments in fiscal year 2020-21. ADA will be based on the 2019-20 year, except for new charter schools commencing instruction in fiscal year 2020-21. The 2020-21 Budget also provides an exemption for local educational agencies from certain annual minimum instructional minute requirements, and includes requirements for distance learning to ensure that, in the absence of in-person instruction, students continue to receive access to quality education.
- *LCAPs* – In April of 2020, the Governor issued an executive order allowing local educational agencies to submit their LCAP for fiscal year 2020-21 in December, in lieu of the usual July 1 deadline. Recognizing that federal relief funds need to be expended on an accelerated timeline, and to ensure transparency, the 2020-21 Budget replaces the December LCAP with a Learning Continuity and Attendance Plan to be completed by September 30, 2020. The 2020-21 Budget requires the State Superintendent of Public Instruction to develop a template of this plan for use by local educational agencies which will include a description of how such agencies will provide continuity of learning during the pandemic, expenditures related to addressing the impacts of the pandemic, and how such agencies are increasing or improving services in proportion to concentration funding that is received under the LCFF.
- *Employee Protections* – The 2020-21 Budget suspends school districts’ window to layoff teachers and other non-administrative certificated staff, which typically runs from the time the budget is

approved by the State Legislature to August 15. The 2020-21 Budget also suspends layoffs of classified staff working in transportation, nutrition and custodial services from July 1, 2020 through June 30, 2021.

For additional information regarding the 2020-21 Budget, see the State Department of Finance website at www.dof.ca.gov. However, the information presented on such website is not incorporated herein by reference.

Future Actions

The District cannot predict what actions will be taken in the future by the State legislature and the Governor to address changing State revenues and expenditures. The District also cannot predict the impact such actions will have on State revenues available in the current or future years for education. The State budget will be affected by national and State economic conditions and other factors over which the District will have no control. Certain actions or results could produce a significant shortfall of revenue and cash, and could consequently impair the State's ability to fund schools. The COVID-19 pandemic has already resulted in significant negative economic effects at State and federal levels, and additional negative economic effects are possible, each of which could negatively impact anticipated State revenue levels. In addition, the pandemic could also result in higher State expenditures, of both a direct nature (such as those related to managing the outbreak) and an indirect nature (such as higher public usage of need-based programs resulting from unemployment or disability). See "DISTRICT FINANCIAL MATTERS—Considerations Regarding COVID-19." The District also cannot predict whether the federal government will provide additional funding in amounts sufficient to offset any of the fiscal impacts of the COVID-19 pandemic described above. State budget shortfalls in future fiscal years may also have an adverse financial impact on the financial condition of the District. However, the obligation to levy *ad valorem* property taxes upon all taxable property within the District for the payment of principal of and interest on the 2020 Bonds would not be impaired by the events described above.

State Dissolution of Redevelopment Agencies

On December 30, 2011, the California Supreme Court issued its decision in the case of California Redevelopment Association v. Matosantos ("Matosantos"), finding ABx1 26, a trailer bill to the 2011-12 State budget, to be constitutional. As a result, all Redevelopment Agencies in California ceased to exist as a matter of law on February 1, 2012. The Court in Matosantos also found that ABx1 27, a companion bill to ABx1 26, violated the California Constitution, as amended by Proposition 22. See "CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS—Proposition 1A and Proposition 22." ABx1 27 would have permitted redevelopment agencies to continue operations provided their establishing cities or counties agreed to make specified payments to school districts and county offices of education, totaling \$1.7 billion statewide.

ABx1 26 was modified by Assembly Bill No. 1484 (Chapter 26, Statutes of 2011-12) ("AB 1484"), which, together with ABx1 26, is referred to herein as the "Dissolution Act." The Dissolution Act provides that all rights, powers, duties and obligations of a redevelopment agency under the California Community Redevelopment Law that have not been repealed, restricted or revised pursuant to ABx1 26 will be vested in a successor agency, generally the county or city that authorized the creation of the redevelopment agency (each, a "Successor Agency"). All property tax revenues that would have been allocated to a redevelopment agency, less the corresponding county auditor-controller's cost to administer the allocation of property tax revenues, are now allocated to a corresponding Redevelopment Property Tax Trust Fund ("Trust Fund"), to be used for the payment of pass-through payments to local taxing entities, and thereafter to bonds of the former redevelopment agency and any "enforceable obligations" of the Successor Agency, as well as to pay certain administrative costs. The Dissolution Act defines "enforceable obligations" to include bonds, loans, legally required payments, judgments or settlements, legal binding and enforceable obligations, and certain other obligations.

Among the various types of enforceable obligations, the first priority for payment is tax allocation bonds issued by the former redevelopment agency; second is revenue bonds, which may have been issued by the host city, but only where the tax increment revenues were pledged for repayment and only where other pledged revenues are insufficient to make scheduled debt service payments; third is administrative costs of the Successor Agency, not to exceed \$250,000 in any year, to the extent such costs have been approved in an administrative budget; then, fourth tax revenues in the Trust Fund in excess of such amounts, if any, will be allocated as residual distributions to local taxing entities in the same proportions as other tax revenues. Moreover, all unencumbered cash and other assets of former redevelopment agencies will also be allocated to local taxing entities in the same proportions as tax revenues. Notwithstanding the foregoing portion of this paragraph, the order of payment is subject to modification in the event a Successor Agency timely reports to the Controller and the Department of Finance that application of the foregoing will leave the Successor Agency with amounts insufficient to make scheduled payments on enforceable obligations. If the county auditor-controller verifies that the Successor Agency will have insufficient amounts to make scheduled payments on enforceable obligations, it shall report its findings to the Controller. If the Controller agrees there are insufficient funds to pay scheduled payments on enforceable obligations, the amount of such deficiency shall be deducted from the amount remaining to be distributed to taxing agencies, as described as the fourth distribution above, then from amounts available to the Successor Agency to defray administrative costs. In addition, if a taxing agency entered into an agreement pursuant to Health and Safety Code Section 33401 for payments from a redevelopment agency under which the payments were to be subordinated to certain obligations of the redevelopment agency, such subordination provisions shall continue to be given effect.

As noted above, the Dissolution Act expressly provides for continuation of pass-through payments to local taxing entities. Per statute, 100% of contractual and statutory two percent pass-throughs, and 56.7% of statutory pass-throughs authorized under the Community Redevelopment Law Act of 1993 (AB 1290, Chapter 942, Statutes of 1993) (“AB 1290”), are restricted to educational facilities without offset against revenue limit apportionments by the State. Only 43.3% of AB 1290 pass-throughs are offset against State aid so long as the District uses the moneys received for land acquisition, facility construction, reconstruction, or remodeling, or deferred maintenance as provided under Education Code Section 42238(h).

ABX1 26 states that in the future, pass-throughs shall be made in the amount “which would have been received had the redevelopment agency existed at that time,” and that the County Auditor-Controller shall “determine the amount of property taxes that would have been allocated to each redevelopment agency had the redevelopment agency not been dissolved pursuant to the operation of [ABX1 26] using current assessed values and pursuant to statutory [pass-through] formulas and contractual agreements with other taxing agencies.”

Successor Agencies continue to operate until all enforceable obligations have been satisfied and all remaining assets of the Successor Agency have been disposed of. AB 1484 provides that once the debt of the Successor Agency is paid off and remaining assets have been disposed of, the Successor Agency shall terminate its existence and all pass-through payment obligations shall cease.

The District can make no representations as to the extent to which State apportionments may be offset by the future receipt of residual distributions or from unencumbered cash and assets of former redevelopment agencies any other surplus property tax revenues pursuant to the Dissolution Act.

LEGAL MATTERS

Tax Matters

Tax-Exempt Bonds. In the opinion of Stradling Yocca Carlson & Rauth, a Professional Corporation, Newport Beach, California (“Bond Counsel”), under existing statutes, regulations, rulings and judicial decisions, and assuming the accuracy of certain representations and compliance with certain covenants and requirements described herein, interest (and original issue discount) on the Tax-Exempt Bonds is excluded from gross income for federal income tax purposes, and is not an item of tax preference for purposes of calculating the federal

alternative minimum tax imposed on individuals. In the further opinion of Bond Counsel, interest (and original issue discount) on the Tax-Exempt Bonds is exempt from State of California personal income tax.

In the opinion of Bond Counsel, the difference between the issue price of a Tax-Exempt Bond (the first price at which a substantial amount of the Tax-Exempt Bonds of a maturity is to be sold to the public) and the stated redemption price at maturity of such Tax-Exempt Bond constitutes original issue discount. Original issue discount accrues under a constant yield method, and original issue discount will accrue to a Beneficial Owner before receipt of cash attributable to such excludable income. The amount of original issue discount deemed received by a Beneficial Owner will increase the Beneficial Owner's basis in the applicable Tax-Exempt Bond. The amount of original issue discount that accrues to the Beneficial Owner of the Tax-Exempt Bonds is excluded from the gross income of such Beneficial Owner for federal income tax purposes, is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals, and is exempt from State of California personal income tax.

Bond Counsel's opinion as to the exclusion from gross income for federal income tax purposes of interest on the Tax-Exempt Bonds (including any original issue discount) is based upon certain representations of fact and certifications made by the District, the Underwriter and others and is subject to the condition that the District complies with all requirements of the Internal Revenue Code of 1986, as amended (the "Code") that must be satisfied subsequent to the issuance of the Tax-Exempt Bonds to assure that interest on the Tax-Exempt Bonds (including any original issue discount) will not become includable in gross income for federal income tax purposes. Failure to comply with such requirements of the Code might cause interest on the Tax-Exempt Bonds (including any original issue discount) to be included in gross income for federal income tax purposes retroactive to the date of issuance of the Tax-Exempt Bonds. The District will covenant to comply with all such requirements.

The amount by which a Beneficial Owner's original basis for determining loss on sale or exchange in the applicable Tax-Exempt Bond (generally, the purchase price) exceeds the amount payable on maturity (or on an earlier call date) constitutes amortizable bond premium, which must be amortized under Section 171 of the Code; such amortizable bond premium reduces the Beneficial Owner's basis in the applicable Tax-Exempt Bond (and the amount of tax-exempt interest received), and is not deductible for federal income tax purposes. The basis reduction as a result of the amortization of bond premium may result in a Beneficial Owner realizing a taxable gain when a Tax-Exempt Bond is sold by the Beneficial Owner for an amount equal to or less (under certain circumstances) than the original cost of the Tax-Exempt Bond to the Beneficial Owner. Purchasers of the Tax-Exempt Bonds should consult their own tax advisors as to the treatment, computation and collateral consequences of amortizable bond premium.

The Internal Revenue Service (the "IRS") has initiated an expanded program for the auditing of tax-exempt bond issues, including both random and targeted audits. It is possible that the Tax-Exempt Bonds will be selected for audit by the IRS. It is also possible that the market value of the Tax-Exempt Bonds might be affected as a result of such an audit of the Tax-Exempt Bonds (or by an audit of similar bonds). No assurance can be given that in the course of an audit, as a result of an audit, or otherwise, Congress or the IRS might not change the Code (or interpretation thereof) subsequent to the issuance of the Tax-Exempt Bonds to the extent that it adversely affects the exclusion from gross income of interest (and original issue discount) on the Tax-Exempt Bonds or their market value.

SUBSEQUENT TO THE ISSUANCE OF THE TAX-EXEMPT BONDS THERE MIGHT BE FEDERAL, STATE, OR LOCAL STATUTORY CHANGES (OR JUDICIAL OR REGULATORY CHANGES TO OR INTERPRETATIONS OF FEDERAL, STATE, OR LOCAL LAW) THAT AFFECT THE FEDERAL, STATE, OR LOCAL TAX TREATMENT OF THE TAX-EXEMPT BONDS INCLUDING THE IMPOSITION OF ADDITIONAL FEDERAL INCOME OR STATE TAXES ON OWNERS OF TAX-EXEMPT STATE OR LOCAL OBLIGATIONS, SUCH AS THE TAX-EXEMPT BONDS. THESE CHANGES COULD ADVERSELY AFFECT THE MARKET VALUE OR LIQUIDITY OF THE TAX-EXEMPT BONDS. NO ASSURANCE CAN BE GIVEN THAT SUBSEQUENT TO THE ISSUANCE OF THE TAX-EXEMPT

BONDS STATUTORY CHANGES WILL NOT BE INTRODUCED OR ENACTED OR JUDICIAL OR REGULATORY INTERPRETATIONS WILL NOT OCCUR HAVING THE EFFECTS DESCRIBED ABOVE. BEFORE PURCHASING ANY OF THE TAX-EXEMPT BONDS, ALL POTENTIAL PURCHASERS SHOULD CONSULT THEIR TAX ADVISORS REGARDING POSSIBLE STATUTORY CHANGES OR JUDICIAL OR REGULATORY CHANGES OR INTERPRETATIONS, AND THEIR COLLATERAL TAX CONSEQUENCES RELATING TO THE TAX-EXEMPT BONDS.

Bond Counsel's opinion may be affected by actions taken (or not taken) or events occurring (or not occurring) after the date hereof. Bond Counsel has not undertaken to determine, or to inform any person, whether any such actions or events are taken or do occur. The Measure U Resolution and the Tax Certificate relating to the Tax-Exempt Bonds permit certain actions to be taken or to be omitted if a favorable opinion of Bond Counsel is provided with respect thereto. Bond Counsel expresses no opinion as to the exclusion from gross income for federal income tax purposes of interest (and original issue discount) with respect to any Tax-Exempt Bond if any such action is taken or omitted based upon the advice of counsel other than Stradling Yocca Carlson & Rauth, a Professional Corporation.

Although Bond Counsel will render an opinion that interest on the Tax-Exempt Bonds (including any original issue discount) is excluded from gross income for federal income tax purposes provided that the District continues to comply with certain requirements of the Code, the accrual or receipt of interest on the Tax-Exempt Bonds (including any original issue discount) may otherwise affect the tax liability of the recipient. Bond Counsel expresses no opinion regarding any such tax consequences. Accordingly, all potential purchasers should consult their tax advisors before purchasing any of the Tax-Exempt Bonds.

A copy of the proposed form of opinion of Bond Counsel for the Tax-Exempt Bonds is attached in Appendix A-1.

Taxable Bonds. In the opinion of Bond Counsel, under existing statutes, regulation, rulings and judicial decisions, interest on the Taxable Bonds is not excluded from gross income for federal income tax purposes under Section 103 of the Code but interest (and original issue discount) is exempt from State of California personal income tax.

With certain exceptions, the difference between the issue price of a Taxable Bond (the first price at which a substantial amount of the Taxable Bonds of the same maturity is to be sold to the public) and the stated redemption price at maturity with respect to such Taxable Bond (to the extent the redemption price at maturity is greater than the issue price) constitutes original issue discount. Original issue discount accrues under a constant yield method. The amount of original issue discount deemed received by the Beneficial Owner of a Taxable Bond will increase the Beneficial Owner's basis in the Taxable Bond. Beneficial Owners of the Taxable Bonds should consult their own tax advisors with respect to taking into account any original issue discount on the Taxable Bonds.

The amount by which a Beneficial Owner's original basis for determining loss on sale or exchange in the applicable Taxable Bond (generally, the purchase price) exceeds the amount payable on maturity (or on an earlier call date) constitutes amortizable bond premium, which the Beneficial Owner of a Taxable Bond may elect to amortize under Section 171 of the Code; such amortizable bond premium reduces the Beneficial Owner's basis in the applicable Taxable Bond (and the amount of taxable interest received with respect to the Taxable Bonds), and is deductible for federal income tax purposes. The basis reduction as a result of the amortization of bond premium may result in a Beneficial Owner realizing a taxable gain when a Taxable Bond is sold by the Beneficial Owner for an amount equal to or less (under certain circumstances) than the original cost of the Taxable Bond to the Beneficial Owner. The Beneficial Owners of the Taxable Bonds that have a basis in the Taxable Bonds that is greater than the principal amount of the Taxable Bonds should consult their own tax advisors with respect to whether or not they should elect such premium under Section 171 of the Code.

In the event of a legal defeasance of a Taxable Bond, such bond might be treated as retired and “reissued” for federal tax purposes as of the date of the defeasance, potentially resulting in recognition of taxable gain or loss to the applicable Taxable Bondholder generally equal to the difference between the amount deemed realized from the deemed redemption and reissuance and the Taxable Bondholder’s adjusted tax basis in such bond.

The federal tax and State of California personal income tax discussion set forth above with respect to the Taxable Bonds is included for general information only and may not be applicable depending upon a Beneficial Owner’s particular situation. The ownership and disposal of the Taxable Bonds and the accrual or receipt of interest with respect to the Taxable Bonds may otherwise affect the tax liability of certain persons. Bond Counsel expresses no opinion regarding any such tax consequences. **BEFORE PURCHASING ANY OF THE TAXABLE BONDS, ALL POTENTIAL PURCHASERS SHOULD CONSULT THEIR INDEPENDENT TAX ADVISORS WITH RESPECT TO THE TAX CONSEQUENCES RELATING TO THE TAXABLE BONDS AND THE TAXPAYER’S PARTICULAR CIRCUMSTANCES.**

A copy of the proposed form of opinion of Bond Counsel for the Taxable Bonds is attached in Appendix A-2.

Legality for Investment in California

Under provisions of the California Financial Code, the 2020 Bonds are legal investments for commercial banks in California to the extent that the 2020 Bonds, in the informed opinion of the bank, are prudent for the investment of funds of depositors, and under provisions of the California Government Code, are eligible for security for deposits of public moneys in the State.

No Litigation

No litigation is pending or threatened concerning the validity of the 2020 Bonds, and a certificate to that effect will be furnished by the District at the time of the issuance and delivery of the 2020 Bonds. The District is not aware of any litigation pending or threatened questioning the political existence of the District or contesting the District’s ability to receive *ad valorem* taxes or to collect other revenues or contesting the District’s ability to issue and retire the 2020 Bonds.

Verification

Prior to the delivery of the Taxable Bonds, Causey Demgen & Moore, P.C. will deliver a report on the mathematical accuracy of certain computations based upon certain information and assertions provided to them by the Underwriter (defined herein) relating to the adequacy of the moneys in the Escrow Fund to pay the amounts due on the 2017 Certificates of the District being prepaid through their prepayment dates and the prepayment price of the such 2017 Certificates when due.

CONTINUING DISCLOSURE

In connection with the issuance of the 2020 Bonds, the District will covenant for the benefit of bondholders (including Beneficial Owners of the 2020 Bonds) to provide certain financial information and operating data relating to the District (the “Annual Reports”) by not later than the March 31 following the end of the District’s fiscal year (which currently ends June 30), commencing with the report for fiscal year 2019-20, and to provide notices of the occurrence of certain enumerated events. The Annual Reports and notices of enumerated events will be filed by the District in accordance with the requirements of Securities and Exchange Commission Rule 15c2-12(b)(5) (the “Rule”). The specific nature of the information to be contained in the Annual Reports or the notices of enumerated events is included in Appendix C—“FORM OF CONTINUING DISCLOSURE CERTIFICATE” attached hereto. These covenants are being made in order to assist the Underwriter in complying with the Rule.

A review of the District's compliance with its previous continuing disclosure undertakings was conducted in May 2020. The review found numerous instances within the past five years in which the District had failed to comply with its undertakings by failing to timely file information required to be included in its annual reports and notices of changes to the District's underlying and insured ratings. The missing information and notices have since been filed and the District is currently in compliance with its continuing disclosure undertakings. The District has also engaged the services of a third party dissemination agent to assist in complying with its continuing disclosure undertakings going forward.

MISCELLANEOUS

Ratings

Moody's Investor Services, Inc. ("Moody's") is expected to assign its municipal bond rating of "___" to the 2020 Bonds based on the issuance of the Policy by the Insurer at the time of issuance of the 2020 Bonds. See "BOND INSURANCE." In addition, Moody's has assigned the underlying rating of "___" to the 2020 Bonds, irrespective of the delivery of the Policy. The ratings reflect only the views of such organization and an explanation of the significance of such ratings may be obtained from such organization. Generally, a rating agency bases its ratings on the information and materials furnished to it and on investigations, studies and assumptions of its own. There is no assurance that either rating for the 2020 Bonds will continue for any given period of time or that either of such ratings will not be revised downward or withdrawn entirely by a rating agency, if in the judgment of such rating agency, circumstances so warrant. Any such downward revision or withdrawal of a rating may have an adverse effect on the market price of the 2020 Bonds.

Underwriting

The Tax-Exempt Bonds are being purchased by Stifel, Nicolaus & Company, Incorporated (the "Underwriter"). The Underwriter has agreed to purchase the Tax-Exempt Bonds pursuant to a Purchase Contract at the initial purchase price of \$_____ (being equal to the aggregate principal amount of the Tax-Exempt Bonds, less an Underwriter's discount of \$_____, [plus/less] an original issue [premium/discount] of \$_____). The Purchase Contract for the Tax-Exempt Bonds provides that the Underwriter will purchase all of the Tax-Exempt Bonds if any are purchased and that the obligation to make such purchase is subject to certain terms and conditions set forth in such Purchase Contract. The Underwriter may offer and sell the Tax-Exempt Bonds to certain dealers and others at prices lower than the offering prices stated on the cover page hereof. The offering prices may be changed from time to time by the Underwriter.

The Taxable Bonds are being purchased by the Underwriter. The Underwriter has agreed to purchase the Taxable Bonds pursuant to a Purchase Contract at the initial purchase price of \$_____ (being equal to the aggregate principal amount of the Taxable Bonds, less an Underwriter's discount of \$_____, [plus/less] an original issue [premium/discount] of \$_____). The Purchase Contract for the Taxable Bonds provides that the Underwriter will purchase all of the Taxable Bonds if any are purchased and that the obligation to make such purchase is subject to certain terms and conditions set forth in such Purchase Contract. The Underwriter may offer and sell the Taxable Bonds to certain dealers and others at prices lower than the offering prices stated on the cover page hereof. The offering prices may be changed from time to time by the Underwriter.

Audited Financial Statements

The District's audited financial statements for fiscal year 2018-19 included in Appendix B of this Official Statement have been audited by Wilkinson Hadley King & Co., LLP (the "Auditor"), as stated in their report in Appendix B. Attention is called to the scope limitation described in the Auditor's report accompanying the financial statements. The Auditor has not been requested to consent to the inclusion of its report in this Official Statement. The Auditor has not undertaken to update the audited financial statements for fiscal year 2018-19 or its report, and no opinion is expressed by the Auditor with respect to any event subsequent to its

report dated December 16, 2019. See Appendix B—“DISTRICT’S 2018-19 AUDITED FINANCIAL STATEMENTS” herein.

Financial Interests

The fees being paid to the Underwriter, the Verification Agent, the District’s Municipal Advisor and Bond Counsel and Disclosure Counsel are contingent upon the issuance and delivery of the 2020 Bonds. From time to time, Bond Counsel represents the Underwriter on matters unrelated to the 2020 Bonds.

ADDITIONAL INFORMATION

The purpose of this Official Statement is to supply information to purchasers of the 2020 Bonds. Quotations from and summaries and explanations of the 2020 Bonds and of the statutes and documents contained herein do not purport to be complete, and reference is made to such documents and statutes for full and complete statements of their provisions.

The Underwriter of the 2020 Bonds and has received a variety of District reports. These reports include audits and budgets. Any 2020 Bond Owner may obtain copies of such reports, as available, from the District at 4350 Otay Mesa Road, San Ysidro, California 92173. The District may impose a charge for copying, mailing and handling.

Any statements in this Official Statement involving matters of opinion, whether or not expressly so stated, are intended as such and not as representations of fact. This Official Statement is not to be construed as a contract or agreement between the District and the purchasers or Owners or Beneficial Owners of any of the 2020 Bonds.

The delivery of this Official Statement has been duly authorized by the District.

SAN YSIDRO SCHOOL DISTRICT

By: _____
Superintendent

APPENDIX A-1

FORM OF OPINION OF BOND COUNSEL FOR TAX-EXEMPT BONDS

On the date of issuance of the Tax-Exempt Bonds, Stradling Yocca Carlson & Rauth, a Professional Corporation, Bond Counsel, proposes to issue its approving opinion relating to the Tax-Exempt Bonds in substantially the following form:

[Closing Date]

Honorable Members of the Board of Education
San Ysidro School District
San Ysidro, California

Re: \$_____ San Ysidro School District (San Diego County, California)
 Election of 2020 General Obligation Bonds, Series A (Measure U) (Tax-Exempt)

Dear Honorable Members of the Board of Education:

We have examined the Constitution and the laws of the State of California, a certified record of the proceedings of the San Ysidro School District (the "District") taken in connection with the authorization and issuance by the County of San Diego (the "County") of the District's Election of 2020 General Obligation Bonds, Series A (Measure U) (Tax-Exempt), in the aggregate principal amount of \$_____ (the "Bonds"), and such other information and documents as we consider necessary to render this opinion. In rendering this opinion, we have relied upon certain representations of fact and certifications made by the County, the District, the initial purchaser of the Bonds and others. We have not undertaken to verify through independent investigation the accuracy of the representations and certifications relied upon by us.

The Bonds have been issued by the County pursuant to Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California and pursuant to a resolution adopted by the Board of Supervisors of the County on July 7, 2020 (the "Bond Resolution").

The Bonds mature on the dates and in the amounts referenced in the Bond Resolution. The Bonds are dated their date of delivery and bear interest payable semiannually on each February 1 and August 1, commencing February 1, 2021, at the rates per annum referenced in the Bond Resolution. The Bonds are registered bonds as set forth in the Bond Resolution.

Based upon our examination of the foregoing, and in reliance thereon and on all matters of fact as we deem relevant under the circumstances, and upon consideration of applicable laws, we are of the opinion that:

(1) The Bonds have been duly and validly authorized and constitute the legal, valid and binding obligations of the District enforceable in accordance with the terms of the Bond Resolution, except as the same may be limited by bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights, by equitable principles, by the exercise of judicial discretion in appropriate cases and by limitations on legal remedies against public agencies in the State of California. The Bonds are obligations of the District but are not a debt of the County, the State of California or any other political subdivision thereof within the meaning of any constitutional or statutory limitation, and neither the faith and credit nor the taxing power of the County, the State of California, or any such political subdivisions is pledged for the payment thereof.

(2) The Bond Resolution has been duly adopted by the Board of Supervisors of the County and constitutes the legal, valid and binding obligation of the County. The Bond Resolution is enforceable in

accordance with its terms except as the same may be limited by bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights, by equitable principles, by the exercise of judicial discretion in appropriate cases and by limitations on legal remedies against public agencies in the State of California, provided, however, we express no opinion as to the enforceability of provisions of the Bond Resolution as to indemnification, penalty, contribution, choice of law, choice of forum or waiver contained therein.

(3) The Bonds are secured by the proceeds of *ad valorem* taxes levied upon taxable property in the District on which the Board of Supervisors of the County has the power to levy and is obligated by statute to levy without limit as to rate or amount (except as to certain personal property which is taxable at limited rates) for payment of the Bonds and the interest thereon.

(4) Under existing statutes, regulations, rulings and judicial decisions, interest (and original issue discount) on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of calculating the federal alternative minimum tax imposed on individuals.

(5) Interest (and original issue discount) on the Bonds is exempt from State of California personal income tax.

(6) The difference between the issue price of a Bond (the first price at which a substantial amount of the Bonds of a maturity is to be sold to the public) and the stated redemption price at maturity with respect to such Bond (to the extent the redemption price at maturity is more than the issue price) constitutes original issue discount. Original issue discount accrues under a constant yield method, and original issue discount will accrue to a Bond owner before receipt of cash attributable to such excludable income. The amount of original issue discount deemed received by a Bond owner will increase the Bond owner's basis in the applicable Bond. Original issue discount that accrues for the Bond owner is excluded from the gross income of such owner for federal income tax purposes, is not an item of tax preference for purposes of calculating the federal alternative minimum tax imposed on individuals and is exempt from State of California personal income tax.

(7) The amount by which a Bond owner's original basis for determining loss on sale or exchange in the applicable Bond (generally the purchase price) exceeds the amount payable on maturity (or on an earlier call date) constitutes amortizable bond premium which must be amortized under Section 171 of the Internal Revenue Code of 1986, as amended (the "Code"); such amortizable bond premium reduces the bond owner's basis in the applicable Bond (and the amount of tax-exempt interest received), and is not deductible for federal income tax purposes. The basis reduction as a result of the amortization of bond premium may result in a Bond owner realizing a taxable gain when a Bond is sold by the owner for an amount equal to or less (under certain circumstances) than the original cost of the Bond to the owner.

The opinions expressed in paragraphs (4) and (6) above as to the exclusion from gross income for federal income tax purposes of interest (and original issue discount) on the Bonds are subject to the condition that the District complies with all requirements of the Code, that must be satisfied subsequent to the issuance of the Bonds to assure that such interest (and original issue discount) will not become includable in gross income for federal income tax purposes. Failure to comply with such requirements of the Code might cause interest (and original issue discount) on the Bonds to be included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. The District has covenanted to comply with all such requirements. Except as set forth in paragraphs (4), (5), (6) and (7) above, we express no opinion as to any tax consequences related to the Bonds.

Certain agreements, requirements and procedures contained or referred to in the Bond Resolution and the Tax Certificate executed by the District with respect to the Bonds may be changed and certain actions may be taken or omitted, under the circumstances and subject to the terms and conditions set forth in such documents, upon the advice or with the approving opinion of counsel nationally recognized in the area of tax exempt obligations. We express no opinion as to the effect on exclusion from gross income for federal income tax purposes of the interest (and original issue discount) on any Bonds if any such change occurs or action is taken or omitted upon advice or approval of bond counsel other than Stradling Yocca Carlson & Rauth, a Professional Corporation.

The opinions expressed herein and the exclusion of interest on the Bonds from gross income for federal income tax purposes may be affected by actions taken (or not taken) or events occurring (or not occurring) after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions or events are taken or do occur. Our engagement as bond counsel to the District terminates upon the issuance of the Bonds.

The opinions expressed herein are based upon our analysis and interpretation of existing laws, regulations, rulings and judicial decisions and cover certain matters not directly addressed by such authorities.

Our opinion is limited to matters governed by the laws of the State of California and federal law. We assume no responsibility with respect to the applicability or the effect of the laws of any other jurisdiction.

We express no opinion herein as to the accuracy, completeness or sufficiency of the Official Statement relating to the Bonds or other offering material relating to the Bonds and expressly disclaim any duty to advise the owners of the Bonds with respect to matters contained in the Official Statement and any supplements or updates thereto.

Respectfully submitted,

APPENDIX A-2

FORM OF OPINION OF BOND COUNSEL FOR TAXABLE BONDS

On the date of issuance of the Taxable Bonds, Stradling Yocca Carlson & Rauth, a Professional Corporation, Bond Counsel, proposes to issue its approving opinion relating to the Taxable Bonds in substantially the following form:

[Closing Date]

Honorable Members of the Board of Education
San Ysidro School District
San Ysidro, California

Re: \$_____ San Ysidro School District (San Diego County, California)
 Election of 2020 General Obligation Bonds, Series A (Measure T) (Federally Taxable)

Dear Honorable Members of the Board of Education:

We have examined the Constitution and the laws of the State of California, a certified record of the proceedings of the San Ysidro School District (the "District") taken in connection with the authorization and issuance by the County of San Diego (the "County") of the District's Election of 2020 General Obligation Bonds, Series A (Measure T) (Federally Taxable), in the aggregate principal amount of \$_____ (the "Bonds"), and such other information and documents as we consider necessary to render this opinion. In rendering this opinion, we have relied upon certain representations of fact and certifications made by the County, the District, the initial purchaser of the Bonds and others. We have not undertaken to verify through independent investigation the accuracy of the representations and certifications relied upon by us.

The Bonds have been issued by the County pursuant to Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California and pursuant to a resolution adopted by the Board of Supervisors of the County on July 7, 2020 (the "Bond Resolution").

The Bonds mature on the dates and in the amounts referenced in the Bond Resolution. The Bonds are dated their date of delivery and bear interest payable semiannually on each February 1 and August 1, commencing February 1, 2021, at the rates per annum referenced in the Bond Resolution. The Bonds are registered bonds as set forth in the Bond Resolution.

Based upon our examination of the foregoing, and in reliance thereon and on all matters of fact as we deem relevant under the circumstances, and upon consideration of applicable laws, we are of the opinion that:

(1) The Bonds have been duly and validly authorized and constitute the legal, valid and binding obligations of the District enforceable in accordance with the terms of the Bond Resolution, except as the same may be limited by bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights, by equitable principles, by the exercise of judicial discretion in appropriate cases and by limitations on legal remedies against public agencies in the State of California. The Bonds are obligations of the District but are not a debt of the County, the State of California or any other political subdivision thereof within the meaning of any constitutional or statutory limitation, and neither the faith and credit nor the taxing power of the County, the State of California, or any such political subdivisions is pledged for the payment thereof.

(2) The Bond Resolution has been duly adopted by the Board of Supervisors of the County and constitutes the legal, valid and binding obligation of the County. The Bond Resolution is enforceable in

accordance with its terms except as the same may be limited by bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights, by equitable principles, by the exercise of judicial discretion in appropriate cases and by limitations on legal remedies against public agencies in the State of California, provided, however, we express no opinion as to the enforceability of provisions of the Bond Resolution as to indemnification, penalty, contribution, choice of law, choice of forum or waiver contained therein.

(3) The Bonds are secured by the proceeds of *ad valorem* taxes levied upon taxable property in the District on which the Board of Supervisors of the County has the power to levy and is obligated by statute to levy without limit as to rate or amount (except as to certain personal property which is taxable at limited rates) for payment of the Bonds and the interest thereon.

(4) Under existing statutes, regulations, rulings and judicial decisions, interest (and original issue discount) on the Bonds is not excluded from gross income for federal income tax purposes.

(5) Interest (and original issue discount) on the Bonds is exempt from State of California personal income tax.

Except as set forth in paragraphs (4) and (5) above, we express no opinion as to any tax consequences related to the Bonds.

Our engagement as bond counsel to the District terminates upon the issuance of the Bonds.

The opinions expressed herein are based upon our analysis and interpretation of existing laws, regulations, rulings and judicial decisions and cover certain matters not directly addressed by such authorities.

Our opinion is limited to matters governed by the laws of the State of California and federal law. We assume no responsibility with respect to the applicability or the effect of the laws of any other jurisdiction.

We express no opinion herein as to the accuracy, completeness or sufficiency of the Official Statement relating to the Bonds or other offering material relating to the Bonds and expressly disclaim any duty to advise the owners of the Bonds with respect to matters contained in the Official Statement and any supplements or updates thereto.

Respectfully submitted,

APPENDIX B

DISTRICT'S 2018-19 AUDITED FINANCIAL STATEMENTS

APPENDIX C

FORM OF CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the “Disclosure Certificate”), dated _____, 2020, is executed and delivered by the San Ysidro School District (the “Issuer”) in connection with the issuance of its: (i) \$_____ Election of 2020 General Obligation Bonds, Series A (Measure U) (Tax-Exempt), and (ii) \$_____ Election of 2020 General Obligation Bonds, Series A (Measure T) (Federally Taxable) (collectively, the “Bonds”). The Bonds are being issued pursuant to resolutions of the County of San Diego adopted on July 7, 2020 (the “Resolutions”). The Issuer covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the Owners and Beneficial Owners of the Bonds and in order to assist the Participating Underwriter in complying with the Rule.

SECTION 2. Definitions. In addition to the definitions set forth in the Resolutions, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“Annual Report” shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

“Beneficial Owner” shall mean any person which has or shares the power, directly or indirectly, to make investment decisions concerning ownership of the Bonds (including persons holding Bonds through nominees, depositories or other intermediaries).

“Disclosure Representative” shall mean either of the Superintendent or the Chief Business Official, of the Issuer, or either of their designees, or such other officer or employee as the Issuer shall designate in writing from time to time.

“Dissemination Agent” shall mean, initially, Dale Scott & Company, Inc., acting in its capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designed in writing by the Issuer and which has been filed with the then current Dissemination Agent a written acceptance of such designation.

“EMMA” shall mean the Electronic Municipal Market Access system of the MSRB.

“Listed Events” shall mean any of the events listed in Section 5(a) and (b) of this Disclosure Certificate.

“MSRB” shall mean the Municipal Securities Rulemaking Board and any successor entity designated under the Rule as the repository for filings made pursuant to the Rule.

“Official Statement” shall mean the Official Statement for the Bonds dated _____, 2020.

“Participating Underwriter” shall mean Stifel Nicolaus & Company, Incorporated, as the original underwriter of the Bonds.

“Rule” shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

SECTION 3. Provision of Annual Reports.

(a) The Issuer shall, or shall cause the Dissemination Agent upon written direction to, not later than the March 31 after the end of the Issuer's fiscal year, commencing with the report for the fiscal year ending June 30, 2020, provide to the MSRB an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report shall be provided to the MSRB in an electronic format as prescribed by the MSRB and shall be accompanied by identifying information as prescribed by the MSRB. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may include by reference other information as provided in Section 4 of this Disclosure Certificate; provided that the audited financial statements of the Issuer may be submitted separately from and later than the balance of the Annual Report if they are not available by the date required above for the filing of the Annual Report.

The Annual Report shall be provided at least annually notwithstanding any fiscal year longer than 12 calendar months. The Issuer's fiscal year is currently effective from July 1 to the immediately succeeding June 30 of the following year. The Issuer will promptly notify the MSRB and the Dissemination Agent of a change in the fiscal year dates. The Issuer shall provide a written certification with each Annual Report furnished to the Dissemination Agent to the effect that such Annual Report constitutes the Annual Report required to be furnished by it hereunder. The Dissemination Agent may conclusively rely upon such certification of the Issuer and shall have no duty or obligation to review such Annual Report.

(b) If the Dissemination Agent is other than the Issuer, not later than fifteen (15) days prior to the date specified in subsection (a) for providing the Annual Report to the MSRB, the Issuer shall provide the Annual Report to the Dissemination Agent. If by fifteen (15) days prior to such date the Dissemination Agent has not received a copy of the Annual Report, the Dissemination Agent shall contact the Issuer to determine if the Issuer is in compliance with subsection (a).

(c) If the Dissemination Agent is unable to verify that an Annual Report has been provided to the MSRB by the date required in subsection (a), the Dissemination Agent shall send a notice in a timely manner to the MSRB, in the form required by the MSRB, stating that the Annual Report has not been filed and, if known, the anticipated date for its filing.

(d) The Dissemination Agent shall:

(i) confirm the electronic filing requirements of the MSRB for the Annual Reports; and

(ii) promptly after receipt of the Annual Report, file a report with the Issuer certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, stating the date it was provided the MSRB. The Dissemination Agent's duties under this clause (ii) shall exist only if the Issuer provides the Annual Report to the Dissemination Agent for filing.

(e) Notwithstanding any other provision of this Disclosure Certificate, all filings shall be made in accordance with the MSRB's EMMA system or in another manner approved under the Rule.

SECTION 4. Content of Annual Reports. The Issuer's Annual Report shall contain or include by reference the following:

(a) (i) The audited financial statements of the Issuer for the most recent fiscal year of the Issuer then ended; (ii) the most recently adopted budget of the Issuer and, if required to be prepared and filed, the First Interim Report for the current fiscal year; (iii) an update of the information contained in Tables 1A, 2 through 4 and 12 contained under the headings "TAX BASE FOR REPAYMENT OF THE 2020 BONDS" and "DISTRICT FINANCIAL MATTERS" in the Official Statement for the Bonds; and (iv) notice of any amendment to either or both of the Resolutions that occurred in the most recent fiscal year. If the audited financial statements are not available by the time the Annual Report is required to be filed, the Annual Report

shall contain any unaudited financial statements of the Issuer in a format similar to the financial statements, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available. Audited financial statements, if any, of the Issuer shall be audited by such auditor as shall then be required or permitted by State law. Audited financial statements shall be prepared in accordance with generally accepted accounting principles as prescribed for governmental units by the Governmental Accounting Standards Board; provided, however, that the Issuer may from time to time, if required by federal or state legal requirements, modify the basis upon which its financial statements are prepared. In the event that the Issuer shall modify the basis upon which its financial statements are prepared, the Issuer shall provide a notice of such modification to the MSRB, including a reference to the specific federal or state law or regulation specifically describing the legal requirements for the change in accounting basis.

(b) Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, the Issuer shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds in a timely manner not more than ten (10) business days after the event:

- (1) principal and interest payment delinquencies;
- (2) unscheduled draws on debt service reserves reflecting financial difficulties;
- (3) unscheduled draws on credit enhancements reflecting financial difficulties;
- (4) substitution of credit or liquidity providers, or their failure to perform;
- (5) adverse tax opinions or issuance by the Internal Revenue Service of proposed or final determinations of taxability or of the Notice of Proposed Issue (IRS Form 5701-TEB);
- (6) tender offers;
- (7) defeasances;
- (8) ratings changes;
- (9) bankruptcy, insolvency, receivership or similar proceedings; and

Note: for the purposes of the event identified in subparagraph (9), the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governmental body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

- (10) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation, any of which reflect financial difficulties.

(b) Pursuant to the provisions of this Section 5, the Issuer shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds, if material:

- (1) unless described in Section 5(a)(5), notices or determinations by the Internal Revenue Service with respect to the tax status of the Bonds or other material events affecting the tax status of the Bonds;
- (2) the consummation of a merger, consolidation or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms;
- (3) appointment of a successor or additional trustee or the change of the name of a trustee;
- (4) nonpayment related defaults;
- (5) modifications to the rights of Owners of the Bonds;
- (6) bond calls;
- (7) release, substitution or sale of property securing repayment of the Bonds; and
- (8) incurrence of a financial obligation, or agreement to covenant, events of default, remedies, priority rights, or other similar terms of a financial obligation, any of which affect Owners of the Bonds.

(c) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event described in Section 5(b), the Issuer shall as soon as possible determine if such event would be material under applicable federal securities laws.

(d) If the Issuer determines that knowledge of the occurrence of a Listed Event under Section 5(b) would be material under applicable federal securities laws, the Issuer shall file a notice of such occurrence with EMMA in a timely manner not more than ten (10) business days after the event.

(e) The Issuer hereby agrees that the undertaking set forth in this Disclosure Certificate is the responsibility of the Issuer and that the Dissemination Agent shall not be responsible for determining whether the Issuer's instructions to the Dissemination Agent under this Section 5 comply with the requirements of the Rule.

(f) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall file a notice of such occurrence with the EMMA. Notwithstanding the foregoing, notice of Listed Event described in Section 5(b)(6) need not be given under Sections 5(d) or (f) any earlier than the notice (if any) of the underlying event is given to Owners of affected Bonds pursuant to the Resolution.

(g) Any of the filings required to be made under this Section 5 shall be made in accordance with the MSRB's EMMA system or in another manner approved under the Rule.

(h) For purposes of the events identified in subparagraphs (a)(10) and (b)(8) under this Section 5, the term “financial obligation” means a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term financial obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

SECTION 6. Termination of Reporting Obligation. The obligations of the Issuer and the Dissemination Agent under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of Bonds. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for a Listed Event under Section 5.

SECTION 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under the Disclosure Certificate, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The initial Dissemination Agent shall be Dale Scott & Company, Inc.. The Dissemination Agent may resign by providing thirty days written notice to the Issuer and the Paying Agent. The Dissemination Agent shall not be responsible for the content of any report or notice prepared by the Issuer. The Dissemination Agent shall have no duty to prepare any information report nor shall the Dissemination Agent be responsible for filing any report not provided to it by the Issuer in a timely manner and in a form suitable for filing.

SECTION 8. Amendment.

(a) This Disclosure Certificate may be amended, in writing, without the consent of the Owners, if all of the following conditions are satisfied: (1) such amendment is made in connection with a change in circumstances that arises from a change in legal (including regulatory) requirements, a change in law (including rules or regulations) or in interpretations thereof, or a change in the identity, nature or status of the Issuer or the type of business conducted thereby, (2) this Disclosure Certificate as so amended would have complied with the requirements of the Rule as of the date of this Disclosure Certificate, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances, (3) there shall have been delivered to the Issuer an opinion of a nationally recognized bond counsel or counsel expert in federal securities laws, addressed to the Issuer, to the same effect as set forth in clause (2) above, (4) the Issuer shall have delivered to the Dissemination Agent (if other than the Issuer) an opinion of nationally recognized bond counsel or counsel expert in federal securities laws, addressed to the Issuer, to the effect that the amendment does not materially impair the interests of the Owners, and (5) the Issuer shall have delivered copies of such opinion and amendment to the MSRB.

(b) This Disclosure Certificate may be amended in writing with respect to the Bonds, upon obtaining consent of Owners at least 25% in aggregate principal of the Bonds then outstanding; provided that the conditions set forth in Section 8(a)(1), (2) and (3) have been satisfied; and provided, further, that the Dissemination Agent shall not be obligated to enter into any such amendment that modifies or increases its duties or obligations hereunder.

(c) To the extent any amendment to this Disclosure Certificate results in a change in the type of financial information or operating data provided pursuant to this Disclosure Certificate, the first Annual Report provided thereafter shall include a narrative explanation of the reasons for the amendment and the impact of the change.

(d) If an amendment is made to the basis on which financial statements are prepared, the Annual Report for the year in which the change is made shall present a comparison between the financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. Such comparison shall include a quantitative and, to the extent reasonably feasible, qualitative discussion of the differences in the accounting principles and the impact of the change in the accounting principles on the presentation of the financial information.

SECTION 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

The Issuer acknowledges and understands that other state and federal laws, including but not limited to the Securities Act of 1933 and Rule 10b-5 promulgated under the Securities Exchange Act of 1934, may apply to the Issuer, and that under some circumstances compliance with this Disclosure Certificate, without additional disclosures or other action, may not fully discharge all duties and obligations of the Issuer under such laws.

SECTION 10. Default. In the event the Issuer fails to comply with any provision in this Disclosure Certificate, the Dissemination Agent may (or shall upon direction of the Owners of 25% in aggregate principal of the Bonds then outstanding or the Underwriter) take all action necessary to cause the Issuer to comply with this Disclosure Certificate. In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate, any Owner or Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer to comply with its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an Event of Default under the Resolution, and the sole remedy under this Disclosure Certificate in the event of any failure of the Issuer to comply with this Disclosure Certificate shall be an action to compel performance.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the Issuer agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The Dissemination Agent shall be paid compensation by the Issuer for its services provided hereunder in accordance with its schedule of fees as amended from time to time and all expenses, legal fees and advances made or incurred by the Dissemination Agent in the performance of its duties hereunder. The Dissemination Agent shall have no duty or obligation to review any information provided to it hereunder and shall not be deemed to be acting in any fiduciary capacity for the Issuer, the Bond Owner's, or any other party. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds. No person shall have any right to commence any action against the Dissemination Agent hereunder, seeking any remedy other than to compel specific performance of this Disclosure Certificate. The Dissemination Agent shall not be liable under any circumstances for monetary damages to any person for any breach under this Disclosure Certificate.

SECTION 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriter, Owners and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

SECTION 13. Notices. Notices should be sent in writing to the following addresses. The following information may be conclusively relied upon until changed in writing.

Disclosure Representative: Superintendent
San Ysidro School District
4350 Otay Mesa Road
San Ysidro, California 92173

SAN YSIDRO SCHOOL DISTRICT

By: _____
Its: Superintendent

APPENDIX D

INFORMATION CONCERNING THE CITY OF SAN DIEGO AND COUNTY OF SAN DIEGO

The following information concerning the City of San Diego and the County of San Diego is presented as general background data. The 2020 Bonds are not an obligation of the City of San Diego, the County of San Diego, the State of California or any of its political subdivisions, and neither the City, the County, the State nor any of its political subdivisions is liable therefor.

Population

The following table provides a comparison of population growth for the City and the County between 2016 and 2020.

**TABLE NO. C-1
POPULATION
2016 - 2020**

<i>Year (January 1)</i>	<i>San Diego</i>	<i>San Diego County</i>
2016	1,388,101	3,287,279
2017	1,396,510	3,309,626
2018	1,414,373	3,333,128
2019	1,428,600	3,340,312
2020	1,430,489	3,343,355

Source: California State Department of Finance, Demographic Research Unit. May 1, 2020.

Employment and Industry

The following table summarizes the civilian labor force, civilian employment and civilian unemployment figures over the period from 2015 through 2019 in the City, the County, the State of California and the United States.

TABLE NO. C-2
City of San Diego, County of San Diego, State of California and United States
Labor Force, Employment and Unemployment
Yearly Average

<i>Year and Area</i>	<i>Civilian Labor Force</i>	<i>Civilian Employment⁽¹⁾</i>	<i>Civilian Unemployment⁽²⁾</i>	<i>Civilian Unemployment Rate⁽³⁾</i>
2015				
San Diego	695,000	660,600	34,400	4.9%
San Diego County	1,548,600	1,468,100	80,500	5.2
California	18,896,500	17,724,800	1,171,700	6.2
United States ⁽⁴⁾	157,130,000	148,834,000	8,296,000	5.3
2016				
San Diego	704,200	672,000	33,200	4.6%
San Diego County	1,563,000	1,489,100	73,900	4.7
California	19,093,700	18,048,800	1,044,800	5.5
United States ⁽⁴⁾	159,187,000	151,436,000	7,751,000	4.9
2017				
San Diego	711,000	683,400	27,700	3.9%
San Diego County	1,572,800	1,509,600	63,200	4.0
California	19,312,000	18,393,100	918,900	4.8
United States ⁽⁴⁾	160,320,000	153,337,000	6,982,000	4.4
2018				
San Diego	717,100	693,700	23,400	3.3%
San Diego County	1,581,500	1,528,100	53,500	3.4
California	19,398,200	18,582,800	815,400	4.2
United States ⁽⁴⁾	162,075,000	155,761,000	6,314,000	3.9
2019				
San Diego	721,000	699,100	21,900	3.0%
San Diego County	1,590,600	1,539,900	50,700	3.2
California	19,411,600	18,627,400	784,200	4.0
United States ⁽⁴⁾	163,539,000	157,538,000	6,001,000	3.7

Note: Data is not seasonally adjusted.

(1) Includes persons involved in labor-management trade disputes.

(2) Includes all persons without jobs who are actively seeking work.

(3) The unemployment rate is computed from unrounded data; therefore, it may differ from rates computed from rounded figures in this table.

(4) Not strictly comparable with data for prior years.

Source: California Employment Development Department, March 2019 Benchmark and U.S. Department of Labor, Bureau of Labor Statistics.

The following table sets forth the industry employment and the labor force estimates for the years 2015 through 2019 for the San Diego-Carlsbad MSA. Annual industry employment information is not compiled by sector for the City.

**TABLE C-3
SAN DIEGO CARLSBAD MSA
INDUSTRY EMPLOYMENT & LABOR FORCE - BY ANNUAL AVERAGE
2015 through 2019**

	<i>2015</i>	<i>2016</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>
Civilian Labor Force	1,548,600	1,563,000	1,572,800	1,581,500	1,590,600
Civilian Employment	1,468,100	1,489,100	1,509,600	1,528,100	1,539,900
Civilian Unemployment	80,500	73,900	63,200	53,500	50,700
Civilian Unemployment Rate	5.2%	4.7%	4.0%	3.4%	3.2%
Total Farm	9,100	8,900	8,700	9,300	9,600
Total Nonfarm	1,384,800	1,422,600	1,452,200	1,482,200	1,503,900
Total Private	1,148,700	1,180,300	1,205,900	1,234,100	1,254,200
Goods Producing	176,800	185,000	189,200	196,400	199,500
Mining & Logging	300	300	300	400	400
Construction	69,900	76,300	79,500	83,700	84,000
Manufacturing	106,600	108,400	109,400	112,300	115,100
Service Providing	1,208,000	1,237,600	1,263,000	1,285,800	1,304,400
Trade, Transportation & Utilities	219,300	220,900	224,700	225,100	224,000
Wholesale Trade	44,100	43,700	43,800	43,800	44,200
Retail Trade	146,800	147,500	149,000	148,000	145,400
Transportation, Warehousing & Utilities	28,400	29,700	32,000	33,300	34,400
Information	23,400	23,200	23,400	23,600	23,500
Financial Activities	71,400	73,000	74,600	76,000	76,400
Professional & Business Services	229,500	234,700	239,000	248,900	256,600
Educational & Health Services	192,700	198,700	204,300	208,900	216,000
Leisure & Hospitality	182,400	190,400	195,600	199,600	202,400
Other Services	53,200	54,400	55,000	55,500	55,800
Government	<u>236,200</u>	<u>242,200</u>	<u>246,300</u>	<u>248,100</u>	<u>249,600</u>
Total, All Industries	<u>1,393,900</u>	<u>1,431,500</u>	<u>1,460,900</u>	<u>1,491,400</u>	<u>1,513,500</u>

Note: Does not include proprietors, self-employed, unpaid volunteers or family workers, domestic workers in households and persons involved in labor-management trade disputes. Employment reported by place of work. Items may not add to total due to independent rounding. The "Total, All Industries" data is not directly comparable to the employment data found in this Appendix C.

Source: State of California, Employment Development Department, *San Diego Carlsbad MSA (San Diego County) Industry Employment & Labor Force - by Annual Average, March 2019 Benchmark*.

The following table lists the principal employers operating within the City and their respective number of employees as of June 30, 2019:

**TABLE NO. C-4
PRINCIPAL EMPLOYERS
JUNE 30, 2019**

<i>Employer</i>	<i>No. of Employees</i>	<i>Type of Business/Product</i>
Naval Base San Diego	41,607	Government
University of California, San Diego	38,749	Education
Sharp Health Care	18,736	Healthcare
County of San Diego	18,606	Government
San Diego Unified School District	12,996	Education
Scripps Health	12,348	Healthcare
City of San Diego	11,598	Government
Qualcomm Inc.	10,300	Technology
San Diego Community College District	6,246	Education
Kaiser Permanente	5,349	Healthcare

Source: City of San Diego, Comprehensive Annual Financial Report for the fiscal year ended June 30, 2019.

Income

The following table summarizes per capita personal income for the County, the State and the United States for the past 10 years that data is currently available.

**PER CAPITA PERSONAL INCOME
2009 through 2018
San Diego County, the State of California, and the United States**

<u>Year</u>	<u>San Diego County</u>	<u>State of California</u>	<u>United States</u>
2009	\$43,080	\$42,044	\$39,284
2010	44,137	43,634	40,546
2011	46,528	46,170	42,735
2012	48,302	48,798	44,599
2013	49,559	49,277	44,851
2014	52,214	52,324	47,058
2015	54,801	55,758	48,978
2016	56,322	57,739	49,870
2017	58,097	60,156	51,885
2018	61,386	63,557	54,446

Note: Per capita personal income is the total personal income divided by the total mid-year population estimates of the U.S. Bureau of the Census. Last updated: November 14, 2019 – new statistics for 2018; revised statistics for 1969 - 2017. Estimates for 2010 – 2018 reflect county population estimates available as of March 2019.

All dollar estimates are in current dollars (not adjusted for inflation).

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Commercial Activity

The following table summarizes the volume of retail sales and taxable transactions for the City for 2015 through 2019.

**TABLE NO. C-6
CITY OF SAN DIEGO
TOTAL TAXABLE TRANSACTIONS
(in Thousands)
2015 – 2019**

<i>Year</i>	<i>Retail Sales \$(000's)</i>	<i>Retail Sales Permits</i>	<i>Total Taxable Transactions \$(000's)</i>	<i>Issued Sales Permits</i>
2015				
2016				
2017				
2018				
2019				

Source: California State Board of Equalization, *Taxable Sales in California (Sales and Use Tax)*.

Building Activity

The following table summarizes building activity valuations for San Diego for the years 2014 through 2018.

**TABLE NO. C-7
CITY OF SAN DIEGO
BUILDING ACTIVITY AND VALUATION
2014 – 2018
(Dollars in Thousands)**

	2014	2015	2016	2017	2018
Valuation					
Residential	\$678,295	\$1,415,107	\$1,354,480	\$1,164,181	\$1,062,683
Non-Residential	<u>1,450,401</u>	<u>1,353,053</u>	<u>1,224,465</u>	<u>1,496,960</u>	<u>1,247,164</u>
Total	\$2,128,696	\$2,768,160	\$2,578,945	\$2,661,141	\$2,309,847
Units					
Single Family	722	1,306	882	1,096	724
Multiple Family	<u>1,823</u>	<u>5,097</u>	<u>5,154</u>	<u>4,134</u>	<u>3,561</u>
Total	2,545	6,403	6,036	5,230	4,285

Note: Totals may not add to sum due to rounding.
Source: Construction Industry Research Board.

APPENDIX E

BOOK-ENTRY ONLY SYSTEM

The information in this section concerning DTC and DTC's book-entry only system has been obtained from sources that the District believes to be reliable, but the District takes no responsibility for the completeness or accuracy thereof. The following description of the procedures and record keeping with respect to beneficial ownership interests in the 2020 Bonds, payment of principal, premium, if any, accreted value and interest on the 2020 Bonds to DTC Participants or Beneficial Owners, confirmation and transfers of beneficial ownership interests in the 2020 Bonds and other related transactions by and between DTC, the DTC Participants and the Beneficial Owners is based solely on information provided by DTC.

1. The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the 2020 Bonds (the "Securities"). The Securities will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Security certificate will be issued for each maturity of the Securities in the aggregate principal amount of such maturity, and will be deposited with DTC. If, however, the aggregate principal amount of any issue exceeds \$500 million, one certificate will be issued with respect to each \$500 million of principal amount, and an additional certificate will be issued with respect to any remaining principal amount of such issue.

2. DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

3. Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC's records. The ownership interest of each actual purchaser of each Security ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Securities are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Securities, except in the event that use of the book-entry system for the Securities is discontinued.

4. To facilitate subsequent transfers, all Securities deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Securities with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC's records reflect only the identity of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Securities may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Securities, such as redemptions, tenders, defaults, and proposed amendments to the Security documents. For example, Beneficial Owners of Securities may wish to ascertain that the nominee holding the Securities for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

6. Redemption notices shall be sent to DTC. If less than all of the Securities within a maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such maturity to be redeemed.

7. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Securities unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Principal, redemption price and interest payments on the Securities will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or the Paying Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Paying Agent, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal, redemption price and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

9. If applicable, a Beneficial Owner shall give notice to elect to have its Securities purchased or tendered, through its Participant, to tender/remarketing agent, and shall effect delivery of such Securities by causing the Direct Participant to transfer the Participant's interest in the Securities, on DTC's records, to tender/remarketing agent. The requirement for physical delivery of Securities in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Securities are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Securities to tender/remarketing agent's DTC account.

10. DTC may discontinue providing its services as depository with respect to the Securities at any time by giving reasonable notice to the District or the Paying Agent. Under such circumstances, in the event that a successor depository is not obtained, Security certificates are required to be printed and delivered.

11. The District may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Security certificates will be printed and delivered to DTC.

THE PAYING AGENT, AS LONG AS A BOOK-ENTRY ONLY SYSTEM IS USED FOR THE 2020 BONDS, WILL SEND ANY NOTICE OF REDEMPTION OR OTHER NOTICES TO OWNERS ONLY TO DTC. ANY FAILURE OF DTC TO ADVISE ANY DTC PARTICIPANT, OR OF ANY DTC PARTICIPANT TO NOTIFY ANY BENEFICIAL OWNER, OF ANY NOTICE AND ITS CONTENT OR EFFECT WILL NOT AFFECT THE VALIDITY OF SUFFICIENCY OF THE PROCEEDINGS RELATING TO THE REDEMPTION OF THE 2020 BONDS CALLED FOR REDEMPTION OR OF ANY OTHER ACTION PREMISED ON SUCH NOTICE.

APPENDIX F

**SAN DIEGO COUNTY TREASURER'S
STATEMENT OF INVESTMENT POLICY**

APPENDIX G
COUNTY INVESTMENT POOL MONTHLY REPORT

APPENDIX H

SPECIMEN MUNICIPAL BOND INSURANCE POLICY