



# **West Contra Costa Unified School District**

## **Continuing Disclosure Filing For the Period Ending June 30, 2012**

Prepared by



**West Contra Costa Unified School District**

**1108 Bissel Avenue**

**Richmond, CA 94801**

## Table of Contents

---

A.	Introduction .....	1
B.	Annual Report.....	3
1.	Audited Financial Statements for Year Just Ended (Fiscal Year 2011/12) .....	3
2.	Current Year Budget for Fiscal Year 2012/13.....	3
3.	Average Daily Attendance.....	4
4.	Information Relating to the District's Outstanding Debt History .....	4
5.	State Emergency Apportionment Loan.....	13
6.	History of Assessed Valuations of Taxable Property Within the District .....	14
7.	History of Secured Tax Charges and Delinquencies .....	15
8.	History of Tax Rates .....	16
9.	Largest Taxpayers.....	17
10.	Ratings.....	18
C.	Contacts for Further Information .....	19
D.	Official Statement Cover Pages and Continuing Disclosure Certificates .....	20
E.	List of Significant Events .....	21
F.	Audited Financial Statements for Year Just Ended June 30, 2012 .....	22
G.	Current Year Budget for Fiscal Year 2012/13 .....	23
H.	Debt Service Schedule .....	24



## A. Introduction

The West Contra Costa Unified School District ("District") hereby provides the continuing disclosure annual report pursuant to the Continuing Disclosure Agreements in connection with the following financings for the fiscal year ended June 30, 2012 ("Annual Report"):

Dated Date	Base CUSIP <sup>(1)</sup>	Par Amount	Name of Issue
November 1, 2001	952347	28,610,000.00	2001 General Obligation Refunding Bonds, Series A
November 1, 2001	952347	10,255,000.00	2001 General Obligation Refunding Bonds, Series B
June 1, 2002	952347	30,000,000.00	General Obligation Bonds, Election of 2002, Series A <sup>(a)</sup>
April 1, 2003	952347	95,000,000.00	General Obligation Bonds, Election of 2000, Series C <sup>(a)</sup>
August 1, 2003	952347	100,000,000.00	General Obligation Bonds, Election of 2002, Series B <sup>(a)</sup>
August 1, 2004	952347	69,999,376.75	General Obligation Bonds, Election of 2002, Series C <sup>(a)</sup>
October 19, 2005	952347	99,998,106.10	General Obligation Capital Appreciation Bonds, Election of 2002, Series D
May 17, 2006	952347	70,000,000.00	General Obligation Bonds, Election of 2005, Series A
July 15, 2008	952347	120,000,000.00	General Obligation Bonds, Election of 2005, Series B
September 3, 2009	952347	52,084,759.30	2009 General Obligation Bonds, Election of 2005, Series C-1 (Tax Exempt)
September 3, 2009	952347	52,825,000.00	2009 General Obligation Bonds, Election of 2005, Series C-2 (Federally Taxable – Issuer Subsidy – Build America Bonds)
September 3, 2009	952347	57,860,000.00	2009 General Obligation Refunding Bonds
June 24, 2010	952347	25,000,000.00	General Obligation Bonds, Election of 2005, Series D-1 (Qualified School Construction Bonds – Direct Payment to District) (Federally Taxable)
June 24, 2010	952347	2,499,949.20	General Obligation Bonds, Election of 2005, Series D-2 (Tax-Exempt)
August 25, 2011	952347	85,565,000.00	2011 General Obligation Refunding Bonds
November 22, 2011	952347	79,000,000.00	General Obligation Bonds, Election of 2010, Series A
November 22, 2011	952347	21,000,000.00	General Obligation Bonds, Election of 2010, Series A-1 (Qualified School Construction Bonds – Direct Payment) (Federally Taxable) <sup>(b)</sup>
July 10, 2012	952347	98,200,000.00	2012 General Obligation Refunding Bonds <sup>(b)</sup>

<sup>(a)</sup> Subsequent to June 30, 2012, all or a portion of these bonds were refunded by the 2012 General Obligation Refunding Bonds.

<sup>(b)</sup> These bonds were issued subsequent to the reporting period covered by this report.

<b>Dated Date</b>	<b>Base CUSIP<sup>(1)</sup></b>	<b>Par Amount</b>	<b>Name of Issue</b>
September 9, 2005	952348	\$10,600,000.00	Taxable Certificates of Participation (2005 Refinancing Project)

<sup>(1)</sup> CUSIP identifiers have been provided by CUSIP Global Services, managed on behalf of the American Bankers Association by Standard & Poor's. The CUSIP Database, © 2012 American Bankers Association. "CUSIP" is a registered trademark of the American Bankers Association. Use of CUSIP identifiers provided herein is for personal, non-commercial use only. Neither the District nor the Underwriter takes any responsibility for the accuracy of such identifiers.

## B. Annual Report

The following Annual Report is submitted pursuant to the Continuing Disclosure Certificates for the financings referenced in Section A. Each disclosure item is listed below with the required information or reference to the location of the required information. For background information on each item, please refer to the official statement for each issue (cover pages are included in Section D).

### 1. Audited Financial Statements for Year Just Ended (Fiscal Year 2011/12)

Enclosed — See Section F.

### 2. Current Year Budget for Fiscal Year 2012/13

Enclosed – See Section G.

In addition, the following table summarizes the District's historical General Fund revenues, expenditures, and fund balances from fiscal year 2008/09 through 2011/12. The table also includes budget figures for 2012/13. Year-end fund balance is comprised of reserved and unreserved funds, including a reserve for economic uncertainty.

#### Revenue, Expenditures and Fund Balances

	Actual 2008/09 <sup>(a)</sup>	Actual 2009/10 <sup>(a)</sup>	Actual 2010/11 <sup>(a), (c)</sup>	Actual 2011/12 <sup>(a), (c)</sup>	First Interim Report 2012/13 <sup>(b), (d)</sup>
Total Revenue	\$283,211,040	\$257,558,730	\$266,553,246	\$267,119,539	\$259,913,015
Total Expenditures	(280,825,651)	(265,658,489)	(259,705,474)	(269,534,640)	(286,486,392)
Other Financing Sources/Uses	121,592	804,959	2,700,512	8,446,212	5,779,684
Net Change In Fund Balances	2,506,981	(7,294,800)	9,548,284	6,031,111	(20,793,693)
Fund Balance July 1	45,839,766	48,346,747	47,354,945	56,903,229	49,431,513
Fund Balance June 30	\$48,346,747	\$41,051,947	56,903,229	62,934,340	28,637,820
Special Reserve for Other than Capital Outlay Projects Fund	294,459	6,302,998	N/A	N/A	10,653,143
Combined Fund Balance	\$48,641,206	\$47,354,945	\$56,903,229	\$62,934,340	\$39,290,963

<sup>(a)</sup> Derived from Audited Financial Statements.

<sup>(b)</sup> District's First Interim Report as of October 31, 2012.

<sup>(c)</sup> The General Fund information in the audited financial statements as of June 30, 2011 and 2012, includes the Special Reserve for Other than Capital Outlay Projects Fund, to conform to GASB Statement No. 54's definition of governmental funds.

<sup>(d)</sup> The General Fund information in the 2012/13 First Interim Report does not include information for the Special Reserve Fund for Other than Capital Outlay Projects Fund.

### 3. *Average Daily Attendance*

The following table summarizes the District's historical and current year estimated average daily attendance as reported at P-2.

Academic Year	Average Daily Attendance <sup>(a)</sup>
2002/03	32,390
2003/04	31,417
2004/05	36,239
2005/06	29,293
2006/07	28,413
2007/08	28,178
2008/09	28,094
2009/10	27,614
2010/11	27,589
2011/12	27,598
2012/13 <sup>(b)</sup>	27,594

<sup>(a)</sup> Data from audited financial statements. Includes K-12, special education students, community day school and home and hospital; excludes Adult education.

<sup>(b)</sup> Projection as of October 31, 2012.

### 4. *Information Relating to the District's Outstanding Debt History*

**General Obligation Bonds** — The District has bonds outstanding in connection with five separate voter approved authorizations. On June 2, 1998, the District received authorization from voters to issue \$40 million in general obligation bonds. The District has issued all \$40 million of this authorization. On November 7, 2000, the District received authorization from voters to issue \$150 million in general obligation bonds. The District has issued all \$150 million of this authorization. On March 2, 2002, the District received authorization from voters to issue \$300 million in general obligation bonds. The District has issued essentially all \$300 million of this authorization. On November 8, 2005, the District received authorization from voters to issue \$400 million in general obligation bonds. As of June 30, 2012, the District has issued approximately \$322.4 million of general obligation bonds under the 2005 Measure J authorization. On June 8, 2010, the District received authorization from voters to issue \$380 million in general obligation bonds. As of June 30, 2012, the District has issued \$100 million in general obligation bonds under the 2010 Measure D authorization.

**Subsequent Events.** On July 10, 2012, the District issued 2012 General Obligation Refunding Bonds in the amount of \$98,200,000. A portion of the General Obligation Bonds, Election of 2000, Series A and portions of the General Obligation Bonds, Election of 2002, Series A and B, were refunded by the 2012 General Obligation Refunding Bonds, on a current basis. In addition, a portion of the general obligation bonds, Election of 2002, Series C, were refunded by the 2012 General Obligation Refunding Bonds, on an advance basis.

On November 6, 2012, the District received authorization from voters to issue \$360 million in general obligation bonds.

## Outstanding General Obligation Bonds

Dated Date	Series	Amount of Original Issue	Original Final Maturity	Amount Counting Towards 1998 Authorization	Amount Counting Towards 2000 Authorization	Amount Counting Towards 2002 Authorization	Amount Counting Towards 2005 Authorization	Amount Counting Towards 2010 Authorization	Amount Outstanding June 30, 2012 <sup>(f)</sup>
8/18/1998	Election of 1998, Series A <sup>(a)</sup>	\$ 10,000,000.00	8/1/2023	\$10,000,000.00	-	-	-	-	-
2/9/1999	Election of 1998, Series B <sup>(a)</sup>	10,000,000.00	8/1/2023	10,000,000.00	-	-	-	-	-
2/7/2000	Election of 1998, Series C <sup>(b)</sup>	10,000,000.00	8/1/2024	10,000,000.00	-	-	-	-	-
8/9/2000	Election of 1998, Series D <sup>(a)</sup>	10,000,000.00	8/1/2025	10,000,000.00	-	-	-	-	-
5/15/2001	Election of 2000, Series A <sup>(c)</sup>	15,000,000.00	8/1/2031	-	\$ 15,000,000.00	-	-	-	-
11/6/2001	2001 GO Refunding Bonds, Series A <sup>(a)</sup>	28,610,000.00	8/1/2025	-	-	-	-	-	\$18,495,000.00
11/6/2001	2001 GO Refunding Bonds, Series B <sup>(b)</sup>	10,255,000.00	8/1/2024	-	-	-	-	-	6,810,000.00
2/26/2002	Election of 2000, Series B <sup>(c)</sup>	40,000,000.00	8/1/2031	-	40,000,000.00	-	-	-	-
6/26/2002	Election of 2002, Series A <sup>(d), (e)</sup>	30,000,000.00	8/1/2031	-	-	\$ 30,000,000.00	-	-	11,515,000.00
4/22/2003	Election of 2000, Series C <sup>(d), (e)</sup>	95,000,000.00	8/1/2032	-	95,000,000.00	-	-	-	43,115,000.00
8/25/2003	Election of 2002, Series B <sup>(d), (e)</sup>	100,000,000.00	8/1/2032	-	-	100,000,000.00	-	-	40,460,000.00
8/11/2004	Election of 2002, Series C (CIBs) <sup>(e)</sup>	40,000,000.00	8/1/2034	-	-	40,000,000.00	-	-	35,625,000.00
8/11/2004	Election of 2002, Series C (CABs)	29,999,376.75	8/1/2034	-	-	29,999,376.75	-	-	28,179,129.30
10/19/2005	Election of 2002, Series D (CABs)	99,998,106.10	8/1/2034	-	-	99,998,106.10	-	-	93,145,011.85
5/17/2006	Election of 2005, Series A <sup>(c)</sup>	70,000,000.00	8/1/2035	-	-	-	\$ 70,000,000.00	-	61,280,000.00
7/15/2008	Election of 2005, Series B <sup>(c)</sup>	120,000,000.00	8/1/2035	-	-	-	120,000,000.00	-	115,025,000.00
9/3/2009	2009 GO Refunding Bonds <sup>(c)</sup>	57,860,000.00	8/1/2024	-	-	-	-	-	49,955,000.00
9/3/2009	Election of 2005, Series C-1	52,084,759.30	8/1/2033	-	-	-	52,084,759.30	-	52,084,759.30
9/3/2009	Election of 2005, Series C-2	52,825,000.00	8/1/2034	-	-	-	52,825,000.00	-	52,825,000.00
6/24/10	Election of 2005, Series D-1 (QSCBs)	25,000,000.00	8/1/2024	-	-	-	25,000,000.00	-	25,000,000.00
6/24/10	Election of 2005, Series D-2	2,499,949.20	8/1/2036	-	-	-	2,499,949.20	-	2,499,949.20
8/25/11	2011 GO Refunding Bonds <sup>(d)</sup>	85,565,000.00	8/1/2024	-	-	-	-	-	85,565,000.00
11/22/11	Election of 2010, Series A	79,000,000.00	8/1/2041	-	-	-	-	\$ 79,000,000.00	79,000,000.00
11/22/11	Election of 2010, Series A-1	21,000,000.00	8/1/2030	-	-	-	-	21,000,000.00	21,000,000.00
7/10/12	2012 GO Refunding Bonds <sup>(e), (g)</sup>	98,200,000.00	8/1/2032	-	-	-	-	-	N/A
Total				\$40,000,000.00	\$150,000,000.00	\$299,997,482.85	\$322,409,708.50	\$100,000,000.00	\$821,578,849.65

<sup>(a)</sup> The Election of 1998, Series A, B, and D bonds were fully refunded on an advanced basis by the District's 2001 GO Refunding Bonds, Series A.

<sup>(b)</sup> The Election of 1998, Series C Bonds were fully refunded on an advanced basis by the District's 2001 GO Refunding Bonds, Series B.

<sup>(c)</sup> The Election of 2000, Series A and B bonds were all or partially refunded on a current basis by the District's 2009 General Obligation Refunding Bonds. The Election of 2009, Series A and B were partially refunded on an advanced basis by the District's 2009 General Obligation Refunding Bonds.

<sup>(d)</sup> The Election of 2000, Series C bonds were partially refunded on a current basis by the District's 2011 General Obligation Refunding Bonds. The Election of 2002 Series A and B bonds were partially refunded on a current basis by the District's 2011 General Obligation Refunding Bonds.

<sup>(e)</sup> The Election of 2000, Series C bonds were refunded on a current basis by the District's 2012 General Obligation Refunding Bonds. The Election of 2002, Series A and B bonds were refunded on a current basis by the District's 2012 General Obligation Refunding Bonds. The Election of 2002, Series C were partially refunded on an advance basis by the District's 2012 General Obligation Refunding Bonds.

<sup>(f)</sup> For capital appreciation bonds, amount outstanding is shown as original denominational amount.

<sup>(g)</sup> These bonds were issued subsequent to the reporting period covered by this report.

The semi-annual debt service for all outstanding bonds is included in Appendix H. The annual requirements to amortize general obligation bonds payable (shown by authorization) are as follows:

**Election of 1998, Measure E**

Period Ending	Series A	Series B	Total
8/1/2012 <sup>(a)</sup>	\$ 581,648.75	\$ 235,381.25	\$ 817,030.00
8/1/2013	2,147,460.00	789,385.00	2,936,845.00
8/1/2014	2,147,137.50	792,330.00	2,939,467.50
8/1/2015	2,152,230.00	788,637.50	2,940,867.50
8/1/2016	2,147,692.50	792,250.00	2,939,942.50
8/1/2017	2,148,287.50	793,000.00	2,941,287.50
8/1/2018	2,153,523.75	791,800.00	2,945,323.75
8/1/2019	2,148,262.50	793,650.00	2,941,912.50
8/1/2020	2,156,707.50	793,400.00	2,950,107.50
8/1/2021	2,157,852.50	791,200.00	2,949,052.50
8/1/2022	2,157,402.50	796,450.00	2,953,852.50
8/1/2023	2,155,682.50	794,150.00	2,949,832.50
8/1/2024	743,825.00	789,450.00	1,533,275.00
8/1/2025	743,575.00	0.00	743,575.00
Total	\$25,741,287.50	\$9,741,083.75	\$35,482,371.25

<sup>(a)</sup> Annual payment for the bond year ending August 1, 2012, reflects the August 1, 2012, payment only.

## Election of 2000, Measure M

Period Ending	2009 Refunding	2011 Refunding	2012 Refunding <sup>(b)</sup>	Total
8/1/2012 <sup>(a)</sup>	\$ 4,375,768.75	\$ 3,552,931.25	\$ 0.00	\$ 7,928,700.00
8/1/2013	6,018,537.50	4,143,812.50	2,137,568.75	12,299,918.75
8/1/2014	6,388,387.50	4,130,212.50	2,019,750.00	12,538,350.00
8/1/2015	8,138,187.50	3,716,212.50	2,019,750.00	13,874,150.00
8/1/2016	9,306,587.50	3,211,212.50	2,019,750.00	14,537,550.00
8/1/2017	10,902,000.00	2,170,462.50	2,019,750.00	15,092,212.50
8/1/2018	0.00	4,126,712.50	2,019,750.00	6,146,462.50
8/1/2019	0.00	4,092,462.50	2,019,750.00	6,112,212.50
8/1/2020	0.00	4,057,212.50	2,019,750.00	6,076,962.50
8/1/2021	0.00	4,020,712.50	2,019,750.00	6,040,462.50
8/1/2022	0.00	3,997,712.50	2,019,750.00	6,017,462.50
8/1/2023	0.00	3,973,187.50	2,019,750.00	5,992,937.50
8/1/2024	0.00	0.00	5,714,750.00	5,714,750.00
8/1/2025	0.00	0.00	5,790,000.00	5,790,000.00
8/1/2026	0.00	0.00	5,681,000.00	5,681,000.00
8/1/2027	0.00	0.00	5,673,750.00	5,673,750.00
8/1/2028	0.00	0.00	5,661,750.00	5,661,750.00
8/1/2029	0.00	0.00	5,649,750.00	5,649,750.00
8/1/2030	0.00	0.00	5,642,250.00	5,642,250.00
8/1/2031	0.00	0.00	5,638,500.00	5,638,500.00
8/1/2032	0.00	0.00	5,622,750.00	5,622,750.00
Total	\$45,129,468.75	\$45,192,843.75	\$73,409,568.75	\$163,731,881.25

<sup>(a)</sup> Annual payment for the bond year ending August 1, 2012, reflects the August 1, 2012, payment only.

<sup>(b)</sup> Subsequent to June 30, 2012, the GOBs, Election of 2000, Series C Bonds were fully refunded by the 2012 Refunding Bonds. The debt service shown in the table reflects the updated debt service after the issuance of the refunding bonds.

## Election of 2002, Measure D

Period Ending	Series C (CIBs) <sup>(b)</sup>	Series C (CABs)	Series D	2011 Refunding Bonds	2012 Refunding Bonds <sup>(b)</sup>	Total
8/1/2012 <sup>(a)</sup>	\$ 1,492,217.50	\$ 1,020,000.00	\$ 3,045,000.00	\$ 2,883,900.00	\$ 0.00	\$ 8,441,117.50
8/1/2013	2,135,035.00	1,215,000.00	3,480,000.00	3,547,100.00	3,029,214.58	13,406,349.58
8/1/2014	1,193,835.00	1,415,000.00	3,935,000.00	5,893,700.00	2,862,250.00	15,299,785.00
8/1/2015	1,193,835.00	1,620,000.00	4,425,000.00	5,886,550.00	2,862,250.00	15,987,635.00
8/1/2016	2,228,835.00	1,840,000.00	4,935,000.00	5,877,850.00	2,862,250.00	17,743,935.00
8/1/2017	2,236,400.00	1,500,000.00	6,525,000.00	5,871,000.00	2,862,250.00	18,994,650.00
8/1/2018	2,240,287.50	1,500,000.00	7,535,000.00	5,866,650.00	2,862,250.00	20,004,187.50
8/1/2019	2,247,050.00	2,380,000.00	6,985,000.00	5,832,150.00	2,862,250.00	20,306,450.00
8/1/2020	2,253,500.00	2,830,000.00	7,285,000.00	5,803,900.00	2,862,250.00	21,034,650.00
8/1/2021	947,250.00	3,000,000.00	8,165,000.00	5,776,150.00	4,227,250.00	22,115,650.00
8/1/2022	947,250.00	3,000,000.00	9,420,000.00	5,750,850.00	4,123,000.00	23,241,100.00
8/1/2023	947,250.00	3,700,000.00	9,440,000.00	5,731,762.50	4,118,250.00	23,937,262.50
8/1/2024	947,250.00	4,010,000.00	10,245,000.00	5,715,075.00	4,120,250.00	25,037,575.00
8/1/2025	947,250.00	4,340,000.00	11,085,000.00	0.00	9,663,750.00	26,036,000.00
8/1/2026	2,642,250.00	4,690,000.00	11,950,000.00	0.00	8,115,250.00	27,397,500.00
8/1/2027	2,647,500.00	5,055,000.00	12,865,000.00	0.00	8,097,750.00	28,665,250.00
8/1/2028	2,653,250.00	5,430,000.00	13,845,000.00	0.00	8,081,500.00	30,009,750.00
8/1/2029	2,659,250.00	5,825,000.00	14,875,000.00	0.00	8,060,750.00	31,420,000.00
8/1/2030	2,665,250.00	6,235,000.00	15,950,000.00	0.00	8,060,000.00	32,910,250.00
8/1/2031	2,671,000.00	6,670,000.00	17,085,000.00	0.00	8,052,500.00	34,478,500.00
8/1/2032	2,681,250.00	7,650,000.00	19,155,000.00	0.00	6,042,750.00	35,529,000.00
8/1/2033	2,690,500.00	9,780,000.00	23,100,000.00	0.00	0.00	35,570,500.00
8/1/2034	2,698,500.00	10,270,000.00	24,435,000.00	0.00	0.00	37,403,500.00
Total	\$45,965,995.00	\$94,975,000.00	\$249,765,000.00	\$70,436,637.50	\$103,827,964.58	\$564,970,597.08

<sup>(a)</sup> Annual payment for the bond year ending August 1, 2012, reflects the August 1, 2012, payment only.

<sup>(b)</sup> Subsequent to June 30, 2012, the GOBs, Election of 2002, Series A and B were fully refunded and the GOBs, Election of 2002, Series C were partially refunded by the 2012 Refunding Bonds. The debt service shown in the table above reflects the updated debt service after the issuance of the refunding bonds.



West Contra Costa Unified School District  
2012 Continuing Disclosure Annual Report

Election of 2005, Measure J

Period Ending	Series A	Series B	Series C-1	Series C-2	2009 Refunding	Series D-1	Series D-2	Total	Expected Federally Subsidy on Series C-2 Bonds <sup>(b)</sup>	Expected Federally Subsidy on Series D-1 Bonds <sup>(b)</sup>	Net Debt Service
8/1/2012 <sup>(a)</sup>	\$ 1,479,501.25	\$ 3,328,187.50	\$ 0.00	\$ 2,234,497.50	\$ 261,184.38	\$ 819,375.00	\$ 0.00	\$ 8,122,745.63	\$ (782,074.13)	\$ (676,250.00)	\$ 6,664,421.50
8/1/2013	3,504,002.50	6,656,375.00	0.00	4,468,995.00	522,368.76	1,638,750.00	0.00	16,790,491.26	(1,564,148.26)	(1,352,500.00)	13,873,843.00
8/1/2014	4,647,202.50	6,656,375.00	0.00	4,468,995.00	522,368.76	1,638,750.00	0.00	17,933,691.26	(1,564,148.26)	(1,352,500.00)	15,017,043.00
8/1/2015	4,643,802.50	7,881,375.00	0.00	4,468,995.00	522,368.76	1,638,750.00	0.00	19,155,291.26	(1,564,148.26)	(1,352,500.00)	16,238,643.00
8/1/2016	4,646,027.50	8,495,125.00	725,000.00	4,468,995.00	522,368.76	1,638,750.00	0.00	20,496,266.26	(1,564,148.26)	(1,352,500.00)	17,579,618.00
8/1/2017	4,639,715.00	8,081,125.00	2,065,000.00	4,468,995.00	1,032,368.76	1,638,750.00	0.00	21,925,953.76	(1,564,148.26)	(1,352,500.00)	19,009,305.50
8/1/2018	4,638,115.00	8,085,125.00	3,615,000.00	4,468,995.00	1,031,868.76	1,638,750.00	0.00	23,477,853.76	(1,564,148.26)	(1,352,500.00)	20,561,205.50
8/1/2019	4,635,615.00	8,683,125.00	4,690,000.00	4,468,995.00	1,030,468.76	1,638,750.00	0.00	25,146,953.76	(1,564,148.26)	(1,352,500.00)	22,230,305.50
8/1/2020	4,633,875.00	8,939,125.00	6,240,000.00	4,468,995.00	1,033,268.76	1,638,750.00	0.00	26,954,013.76	(1,564,148.26)	(1,352,500.00)	24,037,365.50
8/1/2021	4,631,000.00	8,871,125.00	8,265,000.00	4,468,995.00	1,029,343.76	1,638,750.00	0.00	28,904,213.76	(1,564,148.26)	(1,352,500.00)	25,987,565.50
8/1/2022	4,617,500.00	8,697,125.00	7,310,000.00	4,468,995.00	1,028,093.76	4,818,750.00	0.00	30,940,463.76	(1,564,148.26)	(1,352,500.00)	28,023,815.50
8/1/2023	4,604,000.00	9,023,125.00	160,000.00	4,468,995.00	1,029,968.76	12,320,301.00	0.00	31,606,389.76	(1,564,148.26)	(1,180,462.00)	28,861,779.50
8/1/2024	4,590,250.00	10,319,125.00	160,000.00	4,468,995.00	1,029,675.00	11,646,461.50	0.00	32,214,506.50	(1,564,148.26)	(591,313.00)	30,059,045.24
8/1/2025	4,576,000.00	11,025,125.00	12,535,000.00	4,468,995.00	1,032,137.50	0.00	0.00	33,637,257.50	(1,564,148.26)	0.00	32,073,109.24
8/1/2026	4,561,000.00	11,671,125.00	13,350,000.00	4,468,995.00	1,029,337.50	0.00	0.00	35,080,457.50	(1,564,148.26)	0.00	33,516,309.24
8/1/2027	4,550,000.00	11,457,125.00	15,080,000.00	4,468,995.00	1,029,700.00	0.00	0.00	36,585,820.00	(1,564,148.26)	0.00	35,021,671.74
8/1/2028	4,537,500.00	11,231,125.00	16,890,000.00	4,468,995.00	1,032,962.50	0.00	0.00	38,160,582.50	(1,564,148.26)	0.00	36,596,434.24
8/1/2029	4,523,250.00	10,993,125.00	18,795,000.00	4,468,995.00	1,028,862.50	0.00	0.00	39,809,232.50	(1,564,148.26)	0.00	38,245,084.24
8/1/2030	4,512,000.00	10,671,250.00	20,845,000.00	4,468,995.00	1,032,662.50	0.00	0.00	41,529,907.50	(1,564,148.26)	0.00	39,965,759.24
8/1/2031	4,498,250.00	10,243,750.00	23,085,000.00	4,468,995.00	1,032,675.00	0.00	0.00	43,328,670.00	(1,564,148.26)	0.00	41,764,521.74
8/1/2032	4,486,750.00	5,216,250.00	31,035,000.00	4,468,995.00	0.00	0.00	0.00	45,206,995.00	(1,564,148.26)	0.00	43,642,846.74
8/1/2033	4,472,000.00	11,347,500.00	5,985,000.00	25,368,995.00	0.00	0.00	0.00	47,173,495.00	(1,564,148.26)	0.00	45,609,346.74
8/1/2034	4,458,750.00	9,524,375.00	0.00	34,625,855.00	0.00	0.00	0.00	48,608,980.00	(945,299.26)	0.00	47,663,680.74
8/1/2035	4,441,500.00	20,174,375.00	0.00	0.00	0.00	0.00	3,960,000.00	28,575,875.00	0.00	0.00	28,575,875.00
8/1/2036	0.00	0.00	0.00	0.00	0.00	0.00	29,860,000.00	29,860,000.00	0.00	0.00	29,860,000.00
Total	\$105,527,606.25	\$227,271,562.50	\$190,830,000.00	\$151,609,247.50	\$17,814,053.24	\$44,353,637.50	\$33,820,000.00	\$771,226,106.99	\$(34,574,486.85)	\$(15,973,025.00)	\$720,678,595.14

<sup>(a)</sup> Annual payment for the bond year ending August 1, 2012, reflects the August 1, 2012, payment only.

<sup>(b)</sup> The District expects to receive federal subsidy payments in connection with the 2005 Series C-2 Bonds (issued as Build America Bonds) and 2005 Series D-1 Bonds (issued as Qualified School Construction Bonds).

West Contra Costa Unified School District  
2012 Continuing Disclosure Annual Report

**Election of 2010, Measure D**

Period Ending	Series A <sup>(b)</sup>	Series A-1 <sup>(b)</sup>	Total	Expected Net Cash Flow for the Permitted Sinking Fund for the Series A-1 Bonds	Expected Federal Subsidy on Series A-1 Bonds <sup>(c)</sup>	Net Debt Service
8/1/2012 <sup>(a)</sup>	\$ 8,527,775.00	\$ 656,250.00	\$ 9,184,025.00	\$ 650,000.00	\$ (515,550.00)	\$ 9,318,475.00
8/1/2013	9,167,100.00	1,312,500.00	10,479,600.00	660,000.00	(1,031,100.00)	10,108,500.00
8/1/2014	3,460,900.00	1,312,500.00	4,773,400.00	660,000.00	(1,031,100.00)	4,402,300.00
8/1/2015	3,460,900.00	1,312,500.00	4,773,400.00	770,000.00	(1,031,100.00)	4,512,300.00
8/1/2016	3,460,900.00	1,312,500.00	4,773,400.00	770,000.00	(1,031,100.00)	4,512,300.00
8/1/2017	3,460,900.00	1,312,500.00	4,773,400.00	880,000.00	(1,031,100.00)	4,622,300.00
8/1/2018	3,460,900.00	1,312,500.00	4,773,400.00	880,000.00	(1,031,100.00)	4,622,300.00
8/1/2019	3,460,900.00	1,312,500.00	4,773,400.00	990,000.00	(1,031,100.00)	4,732,300.00
8/1/2020	3,705,900.00	1,312,500.00	5,018,400.00	990,000.00	(1,031,100.00)	4,977,300.00
8/1/2021	3,693,650.00	1,312,500.00	5,006,150.00	1,100,000.00	(1,031,100.00)	5,075,050.00
8/1/2022	3,796,400.00	1,312,500.00	5,108,900.00	1,100,000.00	(1,031,100.00)	5,177,800.00
8/1/2023	3,788,400.00	1,312,500.00	5,100,900.00	1,210,000.00	(1,031,100.00)	5,279,800.00
8/1/2024	3,784,900.00	1,312,500.00	5,097,400.00	1,320,000.00	(1,031,100.00)	5,386,300.00
8/1/2025	3,890,650.00	1,312,500.00	5,203,150.00	1,320,000.00	(1,031,100.00)	5,492,050.00
8/1/2026	3,894,612.50	1,312,500.00	5,207,112.50	1,430,000.00	(1,031,100.00)	5,606,012.50
8/1/2027	4,006,875.00	1,312,500.00	5,319,375.00	1,430,000.00	(1,031,100.00)	5,718,275.00
8/1/2028	4,007,562.50	1,312,500.00	5,320,062.50	1,540,000.00	(1,031,100.00)	5,828,962.50
8/1/2029	4,015,812.50	1,312,500.00	5,328,312.50	1,650,000.00	(1,031,100.00)	5,947,212.50
8/1/2030	4,131,700.00	22,312,500.00	26,444,200.00	(19,350,000.00)	(1,031,100.00)	6,063,100.00
8/1/2031	6,794,450.00	0.00	6,794,450.00	0.00	0.00	6,794,450.00
8/1/2032	6,929,925.00	0.00	6,929,925.00	0.00	0.00	6,929,925.00
8/1/2033	7,068,337.50	0.00	7,068,337.50	0.00	0.00	7,068,337.50
8/1/2034	7,208,637.50	0.00	7,208,637.50	0.00	0.00	7,208,637.50
8/1/2035	7,354,775.00	0.00	7,354,775.00	0.00	0.00	7,354,775.00
8/1/2036	7,500,437.50	0.00	7,500,437.50	0.00	0.00	7,500,437.50
8/1/2037	7,648,362.50	0.00	7,648,362.50	0.00	0.00	7,648,362.50
8/1/2038	7,804,012.50	0.00	7,804,012.50	0.00	0.00	7,804,012.50
8/1/2039	7,960,825.00	0.00	7,960,825.00	0.00	0.00	7,960,825.00
8/1/2040	8,117,500.00	0.00	8,117,500.00	0.00	0.00	8,117,500.00
8/1/2041	8,277,737.50	0.00	8,277,737.50	0.00	0.00	8,277,737.50
Total	\$163,841,737.50	\$45,281,250.00	\$209,122,987.50	\$ 0.00	\$(19,075,350.00)	\$190,047,637.50

<sup>(a)</sup> Annual payment for the bond year ending August 1, 2012, reflects the August 1, 2012, payment only.

<sup>(b)</sup> The District expects to receive federal subsidy payments in connection with the 2010 Series A-1 Bonds issued as Qualified School Construction Bonds.

West Contra Costa Unified School District  
2012 Continuing Disclosure Annual Report

**Debt Summary\***

Period Ending	1998 Measure E	2000 Measure M	2002 Measure D	2005 Measure J	2010 Measure D	Total
8/1/2012 <sup>(a)</sup>	\$ 817,030.00	\$ 7,928,700.00	\$ 8,441,117.50	\$ 8,122,745.63	\$ 9,184,025.00	\$ 34,493,618.13
8/1/2013	2,936,845.00	12,299,918.75	13,406,349.58	16,790,491.26	10,479,600.00	55,913,204.59
8/1/2014	2,939,467.50	12,538,350.00	15,299,785.00	17,933,691.26	4,773,400.00	53,484,693.76
8/1/2015	2,940,867.50	13,874,150.00	15,987,635.00	19,155,291.26	4,773,400.00	56,731,343.76
8/1/2016	2,939,942.50	14,537,550.00	17,743,935.00	20,496,266.26	4,773,400.00	60,491,093.76
8/1/2017	2,941,287.50	15,092,212.50	18,994,650.00	21,925,953.76	4,773,400.00	63,727,503.76
8/1/2018	2,945,323.75	6,146,462.50	20,004,187.50	23,477,853.76	4,773,400.00	57,347,227.51
8/1/2019	2,941,912.50	6,112,212.50	20,306,450.00	25,146,953.76	4,773,400.00	59,280,928.76
8/1/2020	2,950,107.50	6,076,962.50	21,034,650.00	26,954,013.76	5,018,400.00	62,034,133.76
8/1/2021	2,949,052.50	6,040,462.50	22,115,650.00	28,904,213.76	5,006,150.00	65,015,528.76
8/1/2022	2,953,852.50	6,017,462.50	23,241,100.00	30,940,463.76	5,108,900.00	68,261,778.76
8/1/2023	2,949,832.50	5,992,937.50	23,937,262.50	31,606,389.76	5,100,900.00	69,587,322.26
8/1/2024	1,533,275.00	5,714,750.00	25,037,575.00	32,214,506.50	5,097,400.00	69,597,506.50
8/1/2025	743,575.00	5,790,000.00	26,036,000.00	33,637,257.50	5,203,150.00	71,409,982.50
8/1/2026	0.00	5,681,000.00	27,397,500.00	35,080,457.50	5,207,112.50	73,366,070.00
8/1/2027	0.00	5,673,750.00	28,665,250.00	36,585,820.00	5,319,375.00	76,244,195.00
8/1/2028	0.00	5,661,750.00	30,009,750.00	38,160,582.50	5,320,062.50	79,152,145.00
8/1/2029	0.00	5,649,750.00	31,420,000.00	39,809,232.50	5,328,312.50	82,207,295.00
8/1/2030	0.00	5,642,250.00	32,910,250.00	41,529,907.50	26,444,200.00	106,526,607.50
8/1/2031	0.00	5,638,500.00	34,478,500.00	43,328,670.00	6,794,450.00	90,240,120.00
8/1/2032	0.00	5,622,750.00	35,529,000.00	45,206,995.00	6,929,925.00	93,288,670.00
8/1/2033	0.00	0.00	35,570,500.00	47,173,495.00	7,068,337.50	89,812,332.50
8/1/2034	0.00	0.00	37,403,500.00	48,608,980.00	7,208,637.50	93,221,117.50
8/1/2035	0.00	0.00	0.00	28,575,875.00	7,354,775.00	35,930,650.00
8/1/2036	0.00	0.00	0.00	29,860,000.00	7,500,437.50	37,360,437.50
8/1/2037	0.00	0.00	0.00	0.00	7,648,362.50	7,648,362.50
8/1/2038	0.00	0.00	0.00	0.00	7,804,012.50	7,804,012.50
8/1/2039	0.00	0.00	0.00	0.00	7,960,825.00	7,960,825.00
8/1/2040	0.00	0.00	0.00	0.00	8,117,500.00	8,117,500.00
8/1/2041	0.00	0.00	0.00	0.00	8,277,737.50	8,277,737.50
Total	\$35,482,371.25	\$163,731,881.25	\$564,970,597.08	\$771,226,106.99	\$209,122,987.50	\$1,744,533,944.07

\* Reflects gross debt service prior to any expected federal subsidy payments or permitted sinking fund payments.

<sup>(a)</sup> Annual payment for the bond year ending August 1, 2012, reflects the August 1, 2012, payment only.

**Certificates of Participation — Fixed Rate** On August 24, 2005, the West Contra Costa Unified School District Financing Corporation issued Certificates of Participation (COPs). The proceeds of this issuance were used to refund a 1994 COPS issuance.

Scheduled payments for the COPs are as follows:

**Taxable Certificates of Participation**

Date	Principal	Interest	Debt Service	Annual Debt Service
7/1/2012 <sup>(a)</sup>	\$ 0.00	\$ 212,483.25	\$ 212,483.25	
1/1/2013	500,000.00	212,483.25	712,483.25	\$ 924,966.50
7/1/2013	0.00	200,433.25	200,433.25	
1/1/2014	525,000.00	200,433.25	725,433.25	925,866.50
7/1/2014	0.00	187,675.75	187,675.75	
1/1/2015	555,000.00	187,675.75	742,675.75	930,351.50
7/1/2015	0.00	174,078.25	174,078.25	
1/1/2016	585,000.00	174,078.25	759,078.25	933,156.50
7/1/2016	0.00	159,365.50	159,365.50	
1/1/2017	605,000.00	159,365.50	764,365.50	923,731.00
7/1/2017	0.00	144,149.75	144,149.75	
1/1/2018	635,000.00	144,149.75	779,149.75	923,299.50
7/1/2018	0.00	128,179.50	128,179.50	
1/1/2019	670,000.00	128,179.50	798,179.50	926,359.00
7/1/2019	0.00	111,329.00	111,329.00	
1/1/2020	710,000.00	111,329.00	821,329.00	932,658.00
7/1/2020	0.00	93,472.50	93,472.50	
1/1/2021	740,000.00	93,472.50	833,472.50	926,945.00
7/1/2021	0.00	74,417.50	74,417.50	
1/1/2022	775,000.00	74,417.50	849,417.50	923,835.00
7/1/2022	0.00	54,461.25	54,461.25	
1/1/2023	820,000.00	54,461.25	874,461.25	928,922.50
7/1/2023	0.00	33,346.25	33,346.25	
1/1/2024	1,295,000.00	33,346.25	1,328,346.25	1,361,692.50
Total	\$8,415,000.00	\$3,146,783.50	\$11,561,783.50	\$11,561,783.50

<sup>(a)</sup> Excludes payments made through June 30, 2012.

**Child Care Facilities Loan.** On February 7, 2001, the District received a no-interest loan from the California Department of Education for the development and acquisition of child care facilities. The District received an initial amount of \$573,048 with the District repaying \$33,000 of the loan. In 2002/03, the District received an additional \$598,060. The carrying balance of the loan as of June 30, 2012 is \$28,023. The loan balance is to be repaid in ten annual installments.

Year Ended June 30,	Lease Payments
2013	\$28,823
Total Payments	\$28,823

## **5. State Emergency Apportionment Loan**

In July 1990, the District obtained an emergency apportionment loan from the State of California in the amount of \$9,525,000. In May 1991, the District received an additional loan from the State of California for \$19,000,000 under the conditions of a court order. The State of California agreed to restructure the payment of these loans on June 30, 1993. The restructure provided for the consolidation of the two loans and a 15 year repayment period with annual interest rate of 4.543%. On October 13, 1997, the State of California agreed to restructure the remaining debt following the District's fiscal year 1997/98 payment. The outstanding balance is to be repaid using the straight line amortization method over a 20-year term and bearing interest at 5.692%. Additional legislation, Assembly Bill 2756 on June 21, 2004, reduced the interest rate of the repayment of the emergency apportionment.

On September 7, 2011, the Board adopted a resolution directing staff to take all necessary actions to pay off the balance of the loan. The District repaid the balance of the loan on May 30, 2012. The District projects that the repayment would result in annual savings in the approximate amount of \$1.5 million commencing in fiscal year 2012/13.

## 6. *History of Assessed Valuations of Taxable Property Within the District*

The following is a table summarizing the assessed valuation of the District.

Fiscal Year	Local Secured	Utilities	Unsecured	Total	Annual Growth Rate
2002/03	15,264,716,553	47,769,561	845,837,829	16,158,323,943	N/A
2003/04	16,523,400,415	47,437,220	832,007,819	17,402,845,454	7.70%
2004/05	18,694,802,748	34,877,710	942,323,175	19,672,003,633	13.04
2005/06	20,898,373,912	35,233,047	937,524,349	21,871,131,308	11.18
2006/07	23,394,796,810	32,996,057	996,599,562	24,424,392,429	11.67
2007/08	25,972,526,364	12,872,037	986,267,215	26,971,665,616	10.43
2008/09	25,968,908,280	12,850,519	1,080,701,277	27,062,460,076	0.34
2009/10	22,527,198,702	12,079,880	1,206,474,766	23,745,754,348	(12.26)
2010/11	20,862,423,058	12,710,612	1,052,023,491	21,927,157,161	(7.66)
2011/12	20,967,316,009	10,792,683	1,192,454,380	22,170,563,072	1.11
2012/13	22,393,219,395	10,751,749	1,228,955,895	23,632,927,039	6.60
<b>Averages</b>					
		3-year Average	0.02%		
		5-year Average	(2.37%)		
		10-year Average	4.22%		

Source: California Municipal Statistics, Inc.

## 7. *History of Secured Tax Charges and Delinquencies*

The historical secured tax levy and year-end delinquencies for the District are shown in the following table:

Fiscal Year	Secured Tax Charge	Amount Delinquent as of June 30	Percent Delinquent June 30
2002/03 <sup>(a)</sup>	212,918,218.87	5,206,917.27	2.45%
2003/04 <sup>(a)</sup>	239,582,221.67	5,549,997.53	2.32
2004/05 <sup>(a)</sup>	283,773,136.79	6,244,281.37	2.20
2005/06 <sup>(b)</sup>	21,475,746.59	551,527.97	2.57
2006/07 <sup>(b)</sup>	26,418,406.60	1,210,210.04	4.58
2007/08 <sup>(b)</sup>	31,299,773.17	1,550,643.72	4.95
2008/09 <sup>(b)</sup>	26,534,360.10	1,663,455.48	6.27
2009/10 <sup>(b)</sup>	40,349,223.42	1,282,023.52	3.18
2010/11 <sup>(b)</sup>	38,278,694.81	845,259.12	2.21
2011/12 <sup>(b)</sup>	52,145,455.57	5,098,551.82	9.78

<sup>(a)</sup> These amounts represent all taxes collected by the County within the District's boundaries.

<sup>(b)</sup> General obligation bond debt service levy only.

Source: California Municipal Statistics, Inc.

## 8. *History of Tax Rates*

The following table summarizes the historical and current property tax rates levied on behalf of the District to repay general obligation bond debt obligations. The Tax Rate Statement submitted by the District at the time of the 1998 election estimated a maximum tax rate of \$26.40 per \$100,000 of assessed valuation to support all bonds issued under the 1998 authorization. The Tax Rate Statement submitted by the District at the time of the 2000 election estimated a maximum tax rate of \$55.60 per \$100,000 of assessed valuation to support all bonds issued under the 2000 authorization. The Tax Rate Statement submitted by the District at the time of the 2002 election estimated a maximum tax rate of \$60.00 per \$100,000 of assessed valuation to support all bonds issued under the 2002 authorization. The Tax Rate Statement submitted by the District at the time of the 2005 election estimated a maximum tax rate of \$60.00 per \$100,000 of assessed valuation to support all bonds issued under the 2005 authorization. The Tax Rate Statement submitted by the District at the time of the 2010 election estimated a maximum tax rate of \$48.00 per \$100,000 of assessed valuation to support all bonds issued under the 2010 authorization. The Tax Rate Statement submitted by the District at the time of the 2012 election estimated a maximum tax rate of \$48.00 per \$100,000 of assessed valuation to support all bonds issued under the 2012 authorization.

### **Tax Rate for Bond Repayment per \$100,000 of Assessed Valuation**

Fiscal Year	Election of 1998	Election of 2000	Election of 2002	Election of 2005	Election of 2010	Total
2000/01	\$20.40	N/A	N/A	N/A	N/A	\$ 20.40
2001/02	18.00	\$6.90	N/A	N/A	N/A	24.90
2002/03	16.10	25.00	\$11.50	N/A	N/A	52.60
2003/04	12.30	45.40	48.70	N/A	N/A	106.40
2004/05	16.10	46.90	52.30	N/A	N/A	115.30
2005/06	11.50	43.70	48.90	N/A	N/A	104.10
2006/07	10.50	38.60	48.70	\$16.50	N/A	114.30
2007/08	9.00	34.20	44.20	16.10	N/A	103.50
2008/09	9.30	36.50	48.40	28.80	N/A	123.00
2009/10	10.50	55.20	58.10	59.00	N/A	182.80
2010/11	11.30	55.60	60.00	60.00	0.00	186.90
2011/12	8.60	55.60	60.00	60.00	48.00	232.20
2012/13	8.70	55.60	60.00	60.00	31.40	215.70

Source: Contra Costa County Auditor-Controller's Office



## 9. *Largest Taxpayers*

The twenty largest taxpayers in the District, as shown on the secured tax roll, and the amounts of their assessed valuations for all taxing jurisdictions within the District, are shown below.

### 2012/13 Largest Taxpayers

Name	Primary Land Use	2012/13	
		Assessed Valuation	Percent of Total <sup>(a)</sup>
Chevron USA Inc.	Industrial	\$4,777,419,492	21.33%
Guardian & KW Hilltop LLC	Apartments	143,381,659	0.64
Bio-Rad Laboratories Inc.	Industrial	132,710,414	0.59
MCD-RCCA-El Cerrito LLC	Shopping Center	81,090,344	0.36
Richmond Associates LLC	Shopping Center	65,840,990	0.29
Lennar Emerald LLC	Residential Development	65,279,500	0.29
Richmond Essex LP	Apartments	60,694,156	0.27
Kaiser Foundation Health Plan	Medical Building	60,652,015	0.27
Berlex Laboratories Inc.	Industrial	59,777,008	0.27
Safeway Inc.	Shopping Center	52,268,734	0.23
Cherokee Simeon Venture I LLC	Office Building	46,476,991	0.21
Pacific Atlantic Terminals LLC	Industrial	44,790,146	0.20
DRDM Hilltop Plaza LP	Shopping Center	41,747,500	0.19
Dicon Fiber optics Inc.	Industrial	40,546,190	0.18
Ford Point LLC	Industrial	38,063,484	0.17
IIT Pinole Business Park I LP	Industrial	37,995,000	0.17
BP West Coast Products	Industrial	36,810,123	0.16
Stephens & Stephens LLC	Industrial	34,880,000	0.16
California Fats & Oils Inc.	Industrial	34,868,602	0.16
Village At Town Center LLC	Apartments	34,360,036	0.15
TOTAL		\$5,889,652,384	26.30%
<sup>(a)</sup> Total Local Secured Assessed Valuation for 2012/13: \$22,393,219,395			

Source: California Municipal Statistics, Inc.

## 10. Ratings

The most current underlying rating on the District's outstanding general obligation bonds are "Aa3" by Moody's, "A+" by Standard & Poor's, and "A+" by Fitch Ratings all affirmed in June 2012. Some of the District's outstanding bond issues were originally issued with some form of credit enhancement. Since 2008, the municipal bond insurance business has undergone significant financial stress. Bonds insured by certain traditional triple-A insurers have been subject to rating action. Current ratings on the District's bonds are shown in the table below.

### Bond Insurance<sup>(a)</sup>

Dated Date	Series	Amount of Original Issue	Initial Insurer	Current Bond Ratings (Moody's/S&P's/Fitch)	Rating Based on:
11/6/2001	2001 GO Refunding Bonds, Series A	\$ 28,610,000.00	MBIA <sup>(b)</sup>	--/A+/--	--/District/--
11/6/2001	2001 GO Refunding Bonds, Series B	10,255,000.00	MBIA <sup>(b)</sup>	--/A+/--	--/District/--
6/26/2002	Election of 2002, Series A	30,000,000.00	MBIA <sup>(b)</sup>	--/A+/A+	--/District/District
4/22/2003	Election of 2000, Series C	95,000,000.00	FGIC <sup>(b)</sup>	--/A+/A+	--/District/District
8/25/2003	Election of 2002, Series B	100,000,000.00	FSA <sup>(c)</sup>	--/AA/--	--/Insurer/--
8/11/2004	Election of 2002, Series C (CIBs)	40,000,000.00	FGIC <sup>(b)</sup>	--/A+/A+	--/District/District
8/11/2004	Election of 2002, Series C (CABs)	29,999,376.75	FGIC <sup>(b)</sup>	--/A+/A+	--/District/District
10/19/2005	Election of 2002, Series D (CABs)	99,998,106.10	FGIC <sup>(b)</sup>	--/A+/A+	--/District/District
5/17/2006	Election of 2005, Series A	70,000,000.00	FSA <sup>(c)</sup>	--/AA/--	--/Insurer/--
7/15/2008	Election of 2005, Series B	120,000,000.00	BHAC	Aa1/AA+	Insurer/Insurer/--
9/3/2009	2009 GO Refunding Bonds	57,860,000.00	Assured	Aa3/AA-/A+	District/Insurer/District
9/3/2009	Election of 2005, Series C-1	52,084,759.30	Assured	Aa3/AA-/A+	District/Insurer/District
9/3/2009	Election of 2005, Series C-2	52,825,000.00	Assured	Aa3/AA-/A+	District/Insurer/District
6/24/10	Election of 2005, Series D-1	25,000,000.00	AGM	Aa3/AA-/A+	District/Insurer/District
6/24/10	Election of 2005, Series D-2	2,499,949.20	AGM	Aa3/AA-/A+	District/Insurer/District
8/25/11	2011 GO Refunding Bonds	85,565,000.00	AGM	Aa3/AA-/A+	District/Insurer/District
11/22/11	Election of 2010, Series A <sup>(d)</sup>	79,000,000.00	AGM	Aa3/AA-/A+	District/Insurer/District
11/22/11	Election of 2010, Series A-1 <sup>(d)</sup>	21,000,000.00	AGM	Aa3/AA-/A+	District/Insurer/District
7/10/12	2012 GO Refunding Bonds <sup>(d), (e)</sup>	98,200,000.00	AGM	Aa3/AA-/A+	District/Insurer/District

<sup>(a)</sup> The insurance information listed in this table is updated to the best of the District's knowledge.

<sup>(b)</sup> The bonds are a part of the insured portfolio of National Public Finance Guarantee Corporation ("National"), as of December 31, 2009. National is currently rated "Baa2/BBB" by Moody's and Standard & Poor's, respectively.

<sup>(c)</sup> FSA was acquired by Assured Guaranty Ltd. on July 1, 2009. In November of 2009, Assured Guaranty Ltd. changed the name of FSA to Assured Guaranty Municipal Corp. (AGM). AGM is currently rated "Baa2/AA-" by Moody's, and Standard & Poor's, respectively.

<sup>(d)</sup> A portion of these bonds were insured.

<sup>(e)</sup> These bonds were issued subsequent to June 30, 2012.

## C. Contacts for Further Information

District: Sheri Gamba  
Associate Superintendent for Business Services  
West Contra Costa Unified School District  
1108 Bissel Avenue  
Richmond, CA 94801-3135  
Tel: 510-231-1170  
Fax: 510-232-4149  
E-mail: SGamba@wccusd.net

Disclosure Consultant: David Olson, Managing Director  
KNN Public Finance  
1333 Broadway, Suite 1000  
Oakland, CA 94612-1926  
Tel: 510-839-8200  
Fax: 510-208-8282  
E-mail: dolson@knninc.com  
Web: www.knninc.com

County: Brice Bins  
Chief Deputy Treasurer-Tax Collector  
Contra Costa County Treasurer-Tax Collector  
625 Court Street, Room 100-102  
Finance Building  
Martinez, CA 94553  
Tel: 925-957-2848  
Fax: 925-957-2899  
E-mail: brice.bins@tax.cccounty.us

Paying Agents<sup>(1)</sup>: Melinda Murrell, Assistant Vice President  
The Bank of New York Mellon Trust Company, N.A.  
400 South Hope Street, Suite #400  
Los Angeles, CA 90017  
Tel: 213-630-6459  
Fax: 213-630-6215  
E-mail: melinda.murrell@bnymellon.com

Mary Wong  
Trust Officer & Account Manager  
U.S. Bank National Association  
Global Corporate Trust Services, SF-CA-SFCT  
One California Street, 10th Floor, Suite 1000  
San Francisco, CA 94111  
Tel: 415-677-3602  
Fax: 415-677-3768  
E-mail: mary.wong@usbank.com

<sup>(1)</sup> U.S. Bank National Association serves as paying agent for all of the District's outstanding bonds issued prior to June 1, 2002. For all the District's outstanding bonds issued after June 1, 2002, The Bank of New York Trust Company, N.A. is the paying agent.

## **D. Official Statement Cover Pages and Continuing Disclosure Certificates**

*In the opinion of Best Best & Krieger LLP, Riverside, California, Bond Counsel, subject, however, to certain qualifications described herein, under existing law, interest on the Bonds is excluded from gross income for federal income tax purposes and such interest is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; although for the purpose of computing the alternative minimum tax imposed on certain corporations, such interest is taken into account in determining certain income and earnings. In the further opinion of Bond Counsel, such interest is exempt from California personal income taxes. See "TAX EXEMPTION."*

**\$28,610,000**

**WEST CONTRA COSTA  
 UNIFIED SCHOOL DISTRICT  
 (Contra Costa County, California)  
 2001 General Obligation Refunding Bonds,  
 Series A**

**\$10,255,000**

**WEST CONTRA COSTA  
 UNIFIED SCHOOL DISTRICT  
 (Contra Costa County, California)  
 2001 General Obligation Refunding Bonds,  
 Series B**

**Dated: November 1, 2001****Due: as shown below**

The 2001 General Obligation Refunding Bonds, Series A (the "2001A Bonds") and the 2001 General Obligation Refunding Bonds, Series B (the "2001B Bonds" and, together with the 2001A Bonds, the "Bonds") are being issued to advance refund certain bonds heretofore issued by the West Contra Costa Unified School District (the "District"), which were previously issued for the purpose of building a middle school in Richmond, repairing leaky classroom roofs, providing students with access to additional classroom technology, improving science labs, and upgrading and repairing schools throughout the District. See "REFUNDING PLAN." The Bonds are general obligations of the District, and the Board of Supervisors of Contra Costa County is empowered and is obligated to levy ad valorem taxes, without limitations of rate or amount, for the payment of interest on and principal of the Bonds, upon all property subject to taxation by the District (except certain personal property which is taxable at limited rates).

The Bonds are issued only in fully registered form in denominations of \$5,000 principal amount or any integral multiple thereof. The Bonds, when delivered, will be registered initially in the name of Cede & Co., as nominee of The Depository Trust Company, New York ("DTC"). Beneficial owners of the Bonds will not receive physical certificates representing their interests in the Bonds, but will receive a credit balance on the books of the nominees for such beneficial owners. Interest on the Bonds accrues from November 1, 2001, and is payable semiannually on February 1 and August 1 of each year commencing on February 1, 2002. Principal of and interest on the Bonds will be paid by U.S. Bank Trust National Association, Los Angeles, California, as Paying Agent (the "Paying Agent") to DTC, which will in turn remit such principal and interest to its participant for subsequent disbursement to the beneficial owners of the Bonds as described herein. See "THE BONDS—Book Entry Only System."

**The Bonds are not subject to optional redemption prior to their stated maturities as described herein. The Term Bonds are subject to mandatory sinking fund redemption prior to their stated maturities. See "THE BONDS—Redemption."**

The scheduled payment of principal of and interest on the Bonds when due will be guaranteed under an insurance policy to be issued concurrently with the delivery of the Bonds by MBIA Insurance Corporation.



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 on the Bonds.

*The Bonds are offered when, as and if issued and accepted by the Underwriter, subject to the approval as to their legality by Best Best & Krieger LLP, Riverside, California, Bond Counsel, and subject to certain other conditions. Certain legal matters will be passed upon by Jones Hall, A Professional Law Corporation, San Francisco, California and Harrison, Taylor & Bazile, Oakland, California, co-counsel to the District. It is anticipated that the Bonds will be available for delivery to The Depository Trust Company on or about November 6, 2001.*

**KINSELL, NEWCOMB****DE DIOS, INC.**  
INVESTMENT BANKING

Dated: October 23, 2001

**MATURITY SCHEDULE**  
**2001 General Obligation Refunding Bonds, Series A**

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Coupon Rate</u>	<u>Reoffering Yield</u>	<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Coupon Rate</u>	<u>Reoffering Yield</u>
February 1, 2002	\$1,060,000	4.15%	NRO	February 1, 2013	\$1,085,000	5.00%	NRO
August 1, 2002	45,000	4.15%	NRO	August 1, 2013	80,000	5.00%	NRO
February 1, 2003	700,000	4.20%	NRO	February 1, 2014	1,145,000	5.10%	NRO
August 1, 2003	45,000	4.20%	NRO	August 1, 2014	80,000	5.15%	NRO
February 1, 2004	735,000	4.25%	NRO	February 1, 2015	1,215,000	5.20%	NRO
August 1, 2004	45,000	4.25%	NRO	August 1, 2015	80,000	5.20%	NRO
February 1, 2005	755,000	4.30%	NRO	February 1, 2016	1,275,000	5.30%	NRO
August 1, 2005	50,000	4.35%	NRO	August 1, 2016	85,000	5.30%	NRO
February 1, 2006	780,000	4.40%	NRO	February 1, 2017	1,350,000	5.35%	NRO
August 1, 2006	55,000	4.40%	NRO	August 1, 2017	85,000	5.35%	NRO
February 1, 2007	820,000	4.45%	NRO	February 1, 2018	1,435,000	5.45%	NRO
August 1, 2007	60,000	4.45%	NRO	August 1, 2018	85,000	5.45%	NRO
February 1, 2008	855,000	4.50%	NRO	February 1, 2019	1,510,000	5.50%	NRO
August 1, 2008	60,000	4.50%	NRO	August 1, 2019	90,000	5.50%	NRO
February 1, 2009	895,000	4.60%	NRO	February 1, 2020	1,610,000	5.60%	NRO
August 1, 2009	65,000	4.60%	NRO	August 1, 2020	90,000	5.60%	NRO
February 1, 2010	940,000	4.75%	NRO	February 1, 2021	1,710,000	5.70%	NRO
August 1, 2010	65,000	4.75%	NRO	August 1, 2021	90,000	5.70%	NRO
February 1, 2011	975,000	4.85%	NRO	February 1, 2022	1,810,000	5.70%	NRO
August 1, 2011	75,000	4.85%	NRO	August 1, 2022	95,000	5.70%	NRO
February 1, 2012	1,035,000	4.95%	NRO	February 1, 2023	1,920,000	5.70%	NRO
August 1, 2012	75,000	4.95%	NRO				

\$1,495,000 5.75% Term Bonds due August 1, 2025; Reoffering Yield: NRO

**2001 General Obligation Refunding Bonds, Series B**

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Coupon Rate</u>	<u>Reoffering Yield</u>	<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Coupon Rate</u>	<u>Reoffering Yield</u>
February 1, 2002	\$ 355,000	4.300%	NRO	February 1, 2010	\$ 310,000	5.000%	NRO
August 1, 2002	30,000	4.300%	NRO	August 1, 2010	35,000	5.000%	NRO
February 1, 2003	220,000	4.350%	NRO	February 1, 2011	325,000	5.100%	NRO
August 1, 2003	30,000	4.350%	NRO	August 1, 2011	35,000	5.100%	NRO
February 1, 2004	230,000	4.450%	NRO	February 1, 2012	345,000	5.250%	NRO
August 1, 2004	30,000	4.450%	NRO	August 1, 2012	35,000	5.250%	NRO
February 1, 2005	245,000	4.500%	NRO	February 1, 2013	360,000	5.300%	NRO
August 1, 2005	30,000	4.500%	NRO	August 1, 2013	40,000	5.300%	NRO
February 1, 2006	255,000	4.550%	NRO	February 1, 2014	385,000	5.400%	NRO
August 1, 2006	30,000	4.550%	NRO	August 1, 2014	40,000	5.400%	NRO
February 1, 2007	270,000	4.650%	NRO	February 1, 2015	405,000	5.500%	NRO
August 1, 2007	30,000	4.650%	NRO	August 1, 2015	40,000	5.500%	NRO
February 1, 2008	275,000	4.700%	NRO	February 1, 2016	435,000	6.000%	NRO
August 1, 2008	35,000	4.700%	NRO	August 1, 2016	40,000	6.000%	NRO
February 1, 2009	295,000	4.800%	NRO	February 1, 2017	460,000	6.000%	NRO
August 1, 2009	35,000	4.800%	NRO				

\$4,570,000 6.00% Term Bonds due August 1, 2024; Reoffering Yield: NRO

\$28,610,000  
WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT  
2001 GENERAL OBLIGATION REFUNDING BONDS,  
SERIES A

and

\$10,255,000  
WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT  
2001 GENERAL OBLIGATION REFUNDING BONDS,  
SERIES B

CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the West Contra Costa Unified School District (the "District") in connection with the issuance of the above-captioned bonds (together, the "Bonds"). The Bonds are being issued pursuant to a Resolution adopted by the Board of Education of the District on March 7, 2001 (the "Bond Resolution"). The District covenants and agrees as follows:

Section 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the District for the benefit of the holders and beneficial owners of the Bonds and in order to assist the Participating Underwriters in complying with S.E.C. Rule 15c2-12(b)(5).

Section 2. Definitions. In addition to the definitions set forth in the Bond Resolution, 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 District pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

*"Dissemination Agent"* shall mean the District or any successor Dissemination Agent designated in writing by the District and which has filed with the District a written acceptance of such designation.

*"Listed Events"* shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

*"National Repository"* shall mean any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule.

*"Participating Underwriter"* shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

*"Repository"* shall mean each National Repository and each State Repository.

"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.

"State Repository" shall mean any public or private repository or entity designated by the State of California as a state repository for the purpose of the Rule and recognized as such by the Securities and Exchange Commission. As of the date of this Disclosure Certificate, there is no State Repository.

### Section 3. Provision of Annual Reports.

(a) The District shall, or shall cause the Dissemination Agent to, not later than nine months after the end of the District's fiscal year (which currently would be March 31), commencing March 31, 2002 with the report for the 2000/2001 Fiscal Year, provide to each Repository an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. Not later than fifteen (15) Business Days prior to said date, the District shall provide the Annual Report to the Dissemination Agent (if other than the District). 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 District may be submitted separately from the balance of the Annual Report, and later than the date required above for the filing of the Annual Report if not available by that date. If the District's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c).

(b) If the District is unable to provide to the Repositories an Annual Report by the date required in subsection (a), the District shall send a notice to the Municipal Securities Rulemaking Board and the appropriate State Repository, if any, in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the name and address of each National Repository and each State Repository, if any; and

(ii) if the Dissemination Agent is other than the District, file a report with the District certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, stating the date it was provided and listing all the Repositories to which it was provided.

Section 4. Content of Annual Reports. The Annual Report shall contain or incorporate by reference the following:

(a) Audited financial statements prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the District's audited financial statements are not available by the time the Annual



Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

(b) To the extent not contained in the audited financial statements filed pursuant to the preceding clause (a), the Annual Report shall contain information showing:

(i) the average daily attendance in District schools on an aggregate basis for the preceding fiscal year;

(ii) the District's total revenue limit for the preceding fiscal year, including the undeficit annual revenue limit and the deficit annual revenue limit;

(iii) pension plan contributions made by the District for the preceding fiscal year;

(iv) prior fiscal year assessed valuation of taxable properties in the District, showing both secured and unsecured assessed valuations, including total assessed valuation of properties in the District owned by the largest ten (10) property tax payers;

(v) prior fiscal year total secured property tax levy and collections, showing the amount and percent delinquent as of the close of the prior fiscal year;

(vi) description of amount of general fund revenues and expenditures which have been budgeted for the current fiscal year, together with audited actual budget figures for the preceding fiscal year; and

(vii) the balance due to the State of California pursuant to AB 437 as of the close of the prior fiscal year.

(c) In addition to any of the information expressly required to be provided under paragraphs (a) and (b) of this Section, the District shall provide such further information, if any, as may be necessary to make the specifically required statements, in the light of the circumstances under which they are made, not misleading.

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 District or related public entities, which have been submitted to each of the Repositories or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be

available from the Municipal Securities Rulemaking Board. The District 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 District 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) Principal and interest payment delinquencies.
- (2) Non-payment related defaults.
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties.
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties.
- (5) Substitution of credit or liquidity providers, or their failure to perform.
- (6) Adverse tax opinions or events affecting the tax-exempt status of the security.
- (7) Modifications to rights of security holders.
- (8) Contingent or unscheduled bond calls.
- (9) Defeasances.
- (10) Release, substitution, or sale of property securing repayment of the securities.
- (11) Rating changes.

(b) Whenever the District obtains knowledge of the occurrence of a Listed Event, the District shall as soon as possible determine if such event would be material under applicable Federal securities law.

(c) If the District determines that knowledge of the occurrence of a Listed Event would be material under applicable Federal securities law, the District shall promptly file a notice of such occurrence with the Municipal Securities Rulemaking Board and each State Repository. Notwithstanding the foregoing, notice of Listed Events described in subsections (a)(8) and (9) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to holders of affected Bonds pursuant to the Bond Resolution.

Section 6. Termination of Reporting Obligation. The District's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the District shall give notice of such termination in the same manner as for a Listed Event under Section 5(c).

Section 7. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent.

Section 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) if the amendment or waiver relates to the provisions of Sections 3(a), 4 or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of an obligated person with respect to the Bonds, or type of business conducted;

(b) the undertakings herein, as proposed to be amended or waived, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) the proposed amendment or waiver either (i) is approved by holders of the Bonds in the manner provided in the Bond Resolution for amendments to the Bond Resolution with the consent of holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the holders or beneficial owners of the Bonds.

If the annual financial information or operating data to be provided in the Annual Report is amended pursuant to the provisions hereof, the first annual financial information filed pursuant hereto containing the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of the change in the type of operating data or financial information being provided.

If an amendment is made to the undertaking specifying the accounting principles to be followed in preparing financial statements, the annual financial information 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. The comparison shall include a 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, in order to provide information to investors to enable them to evaluate the ability of the District to meet its obligations. To the extent reasonably feasible, the comparison shall be quantitative. A notice of the change in the accounting principles shall be sent to the Repositories in the same manner as for a Listed Event under Section 5(c).

Section 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District 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 District 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 District 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.

Section 10. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate, any holder 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 District 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 Bond Resolution, and the sole remedy under this Disclosure Certificate in the event of any failure of the District 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 District 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 obligations of the District under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

Section 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriters and holders and beneficial owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Date: \_\_\_\_\_, 2001

WEST CONTRA COSTA UNIFIED  
SCHOOL DISTRICT

By: \_\_\_\_\_  
Superintendent

**EXHIBIT A**

**NOTICE OF FAILURE TO FILE ANNUAL REPORT**

Name of Obligor: West Contra Costa Unified School District

Name of Bond Issue: \$28,610,000 West Contra Costa Unified School District 2001 General Obligation Refunding Bonds, Series A and \$10,255,000 West Contra Costa Unified School District 2001 General Obligation Refunding Bonds, Series B

Date of Issuance: November 6, 2001

NOTICE IS HEREBY GIVEN that the District has not provided an Annual Report with respect to the above-named Bonds as required by Section 5.07 of the Resolution authorizing the issuance of the Bonds. The District anticipates that the Annual Report will be filed by \_\_\_\_\_.

Dated: \_\_\_\_\_

WEST CONTRA COSTA UNIFIED  
SCHOOL DISTRICT

By \_\_\_\_\_  
Superintendent

**NEW ISSUE — BOOK-ENTRY ONLY****RATINGS:**

Fitch: AAA

Standard &amp; Poor's: AAA

(See "INSURANCE" and "MISCELLANEOUS — Ratings" herein).

In the opinion of Quint & Thimmig LLP, San Francisco, California, and HTB Law Group, Oakland, California, Co-Bond Counsel, subject, however, to certain qualifications described herein, under existing law, the interest on the Bonds is excluded from gross income for federal income tax purposes and such interest is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations, although for the purpose of computing the alternative minimum tax imposed on certain corporations, such interest is taken into account in determining certain income and earnings. In the further opinion of Co-Bond Counsel, such interest is exempt from California personal income taxes. See "LEGAL MATTERS — Tax Matters" herein.

**\$40,000,000**  
**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**(Contra Costa County, California)**  
**General Obligation Bonds**  
**Election of 2000, Series B**

**Dated: February 1, 2002****Due: August 1, as shown below**

The Bonds represent the general obligation of the West Contra Costa Unified School District (the "District") and Contra Costa County is empowered and is obligated to annually levy *ad valorem* taxes, without limitation as to rate or amount, for the payment of interest on, and principal of, the Bonds upon all property subject to taxation within the District (except certain personal property which is taxable at limited rates), all as more fully described herein under "THE BONDS — Security and Sources of Payment" and "THE DISTRICT". Interest on the Bonds is payable semiannually on each February 1 and August 1, commencing February 1, 2003. *The Bonds due on or before August 1, 2009, are not subject to optional redemption; the Bonds due on and after August 1, 2010, are subject to optional and mandatory sinking fund redemption as described herein.*

Payment of principal of and interest on the Bonds will be insured by a municipal bond insurance policy to be issued by Financial Guaranty Insurance Company simultaneously with the delivery of the Bonds. See "BOND INSURANCE" herein.



*The following firm, serving as financial advisor to the District, has structured this issue:*

**A. LOPEZ & ASSOCIATES LLC**

Maturity (August 1)	Principal Amount	Interest Rate	Price or Yield	Maturity (August 1)	Principal Amount	Interest Rate	Price or Yield
2004	\$ 690,000	6.000%	2.000%	2015	\$1,155,000	5.000%	4.450%
2005	725,000	6.000	2.500	2016	1,210,000	4.500	4.550
2006	760,000	6.000	2.800	2017	1,275,000	4.625	4.640
2007	800,000	6.000	3.100	2018	1,335,000	4.750	4.830
2008	840,000	5.250	3.300	2019	1,405,000	4.750	4.900
2009	885,000	4.000	3.500	2020	1,475,000	5.000	4.950
2010	925,000	4.000	3.750	2021	1,555,000	5.000	4.980
2011	965,000	4.000	3.900	2022	1,635,000	5.000	100
2012	1,005,000	4.000	100	2023	1,720,000	5.000	5.020
2013	1,055,000	4.125	4.150	2024	1,810,000	5.000	5.030
2014	1,105,000	4.250	4.350	2025	1,905,000	5.000	5.040

\$4,125,000 Term Bond due August 1, 2027 reoffered at 5.050%.

\$9,640,000 Term Bond due August 1, 2031 reoffered at 5.080%.

(Plus accrued interest from February 1, 2002)

*The Bonds were to be sold pursuant to a public sale on February 12, 2002. The Bonds will be offered when, as and if issued by the District and received by the Underwriter, subject to approval of their legality by Quint & Thimmig LLP, San Francisco, California, and HTB Law Group, Oakland, California, Co-Bond Counsel. It is anticipated that the Bonds, in book-entry form, will be available for delivery through DTC in New York, New York, on or about February 26, 2002.*

THE 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.

Official Statement dated: February 12, 2002

## APPENDIX C

### FORM OF CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT (the "District") in connection with the issuance by the District of \$40,000,000 West Contra Costa Unified School District (Contra Costa County, California) General Obligation Bonds, Election of 2000, Series B (the "Series B Bonds"). The Series B Bonds are being issued pursuant to a resolution adopted by the Board of Education of the District on January 23, 2002 (the "Resolution"). The District covenants and agrees as follows:

*Section 1. Purpose of the Disclosure Certificate.* This Disclosure Certificate is being executed and delivered by the District for the benefit of the holders and beneficial owners of the Series B Bonds and in order to assist the Participating Underwriters in complying with S.E.C. Rule 15c2-12(b)(5).

*Section 2. Definitions.* In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section 2, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the District pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Dissemination Agent" shall mean the District, or any successor Dissemination Agent designated in writing by the District and which has filed with the District a written acceptance of such designation.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"National Repository" shall mean any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule.

"Repository" shall mean each National Repository and each State Repository.

"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.

"State Repository" shall mean any public or private repository or entity designated by the State of California as a state repository for the purpose of the Rule and recognized as such by the Securities and Exchange Commission. As of the date of this Disclosure Certificate, there is no State Repository.

*Section 3. Provision of Annual Reports.*

(a) The District shall, or upon written direction shall cause the Dissemination Agent to, not later than nine months after the end of the District's fiscal year (which date would be March 31), commencing on March 31, 2002, with the report for the 2000-2001 fiscal year, provide to each Repository an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. Not later than fifteen (15) Business Days prior to said date, the District shall provide the Annual Report to the Dissemination Agent (if other than the District). 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 District may be submitted separately from the balance of the Annual Report, and later than the date required above for the filing of the Annual Report if not available by that date. If the District's fiscal year changes, it shall give notice of such change to the Municipal Securities Rulemaking Board and each State Repository. The District 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 the District hereunder.

(b) If the District is unable to provide to the Repositories an Annual Report by the date required in subsection (a), the District shall send a notice to the Municipal Securities Rulemaking Board and each State Repository in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the name and address of each National Repository and each State Repository, if any; and

(ii) if the Dissemination Agent is other than the District, file a report with the District certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, stating the date it was provided and listing all the Repositories to which it was provided.

Section 4. Content of Annual Reports. The District's Annual Report shall contain or incorporate by reference the following:

(a) Audited Financial Statements prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the District's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

(b) To the extent not contained in the audited financial statements filed pursuant to the preceding clause (a), the Annual Report shall contain information showing:

- (i) the average daily attendance in District schools on an aggregate basis for the preceding fiscal year;
- (ii) pension plan contributions made by the District for the preceding fiscal year;
- (iii) aggregate principal amount of short-term borrowings, lease obligations and other long-term borrowings of the District as of the end of the preceding fiscal year;
- (iv) description of amount of general fund revenues and expenditures which have been budgeted for the current fiscal year, together with audited actual budget figures for the preceding fiscal year;
- (v) the District's total revenue limit for the preceding fiscal year;
- (vi) prior fiscal year total secured property tax levy and collections, showing current collections as a percent of the total levy; and



- (vii) current fiscal year assessed valuation of taxable properties in the District, including assessed valuation of the top ten properties.

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 District or related public entities, which have been submitted to each of the Repositories or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The District shall clearly identify each such other document so included by reference.

(c) In addition to any of the information expressly required to be provided under this Disclosure Certificate, the District shall provide such further material information, if any, as may be necessary to make the specifically required statements, in the light of the circumstances under which they are made, not misleading.

#### Section 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, the District shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Series B Bonds, if material:

- (i) Principal and interest payment delinquencies.
- (ii) Non-payment related defaults.
- (iii) Unscheduled draws on debt service reserves reflecting financial difficulties.
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties.
- (v) Substitution of credit or liquidity providers, or their failure to perform.
- (vi) Adverse tax opinions or events affecting the tax-exempt status of the security.
- (vii) Modifications to rights of security holders.
- (viii) Contingent or unscheduled bond calls.
- (ix) Defeasances.
- (x) Release, substitution, or sale of property securing repayment of the securities.
- (xi) Rating changes.

(b) Whenever the District obtains knowledge of the occurrence of a Listed Event, the District shall as soon as possible determine if such event would be material under applicable Federal securities law. The Dissemination Agent shall have no role nor any responsibility for such determination.

(c) If the District determines that knowledge of the occurrence of a Listed Event would be material under applicable Federal securities law, the District shall promptly file a notice of such occurrence with the Municipal Securities Rulemaking Board and each Repository with a copy to the Participating Underwriter. Notwithstanding the foregoing, notice of Listed Events described in subsections (a)(viii) and (ix) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to holders of affected Series B Bond owners pursuant to the Resolution.

Section 6. Termination of Reporting Obligation. The District's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior prepayment or payment in full of all of the Series B Bonds.

Section 7. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Dissemination Agent, with or without appointing as successor Dissemination

Agent. The initial Dissemination Agent shall be the District. Any Dissemination Agent may resign by providing thirty days' written notice to the District.

Section 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) if the amendment or waiver relates to the provisions of Sections 3(a) or 4, it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of an obligated person with respect to the Series B Bonds, or type of business conducted;

(b) the undertakings herein, as proposed to be amended or waived, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the primary offering of the Series B Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) the proposed amendment or waiver either (i) is approved by holders of the Series B Bonds in the manner provided in the Resolution for amendments to the Resolution with the consent of holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the holders or beneficial owners of the Series B Bonds.

If the annual financial information or operating data to be provided in the Annual Report is amended pursuant to the provisions hereof, the first annual financial information filed pursuant hereto containing the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of the change in the type of operating data or financial information being provided.

If an amendment is made to the undertaking specifying the accounting principles to be followed in preparing financial statements, the annual financial information 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. The comparison shall include a 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, in order to provide information to investors to enable them to evaluate the ability of the District to meet its obligations. To the extent reasonably feasible, the comparison shall be quantitative. A notice of the change in the accounting principles shall be sent to the Municipal Securities Rulemaking Board and each Repository.

Section 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District 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 District 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 District 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.

Section 9. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate any holder or beneficial owner of the Series B Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the District 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 District to comply with this Disclosure Certificate shall be an action to compel performance.

*Section 10. 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 District agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which they 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 District 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 by the District and shall not be deemed to be acting in any fiduciary capacity for the District, the Bond holders or any other party. The obligations of the District under this Section 10 shall survive resignation or removal of the Dissemination Agent and payment of the Series B Bonds.

*Section 11. Beneficiaries.* This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriters and holders and beneficial owners from time to time of the Series B Bonds, and shall create no rights in any other person or entity.

Date: [Closing Date]

WEST CONTRA COSTA UNIFIED SCHOOL  
DISTRICT

By \_\_\_\_\_  
Superintendent

EXHIBIT A

NOTICE TO MUNICIPAL SECURITIES RULEMAKING BOARD AND EACH STATE REPOSITORY  
OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: West Contra Costa Unified School District

Name of Issue: \$40,000,000 West Contra Costa Unified School District (Contra Costa County, California) General Obligation Bonds, Election of 2000, Series B

Date of Issuance: [Closing Date]

NOTICE IS HEREBY GIVEN that the West Contra Costa Unified School District (the "District") has not provided an Annual Report with respect to the above-named Series B Bonds as required by Section 5.07 of the resolution adopted by the Board of Education of the District on January 23, 2002. The District anticipates that the Annual Report will be filed by \_\_\_\_\_.

Dated: \_\_\_\_\_

WEST CONTRA COSTA UNIFIED SCHOOL  
DISTRICT

By \_\_\_\_\_  
Title \_\_\_\_\_

**NEW ISSUE — BOOK-ENTRY ONLY****RATINGS:**

Fitch: AAA

Standard &amp; Poor's: AAA

(See "INSURANCE" and "MISCELLANEOUS — Ratings" herein).

In the opinion of Orrick, Herrington & Sutcliffe LLP, San Francisco, California and HTB Law Group, Oakland, California, Co-Bond Counsel, based upon an analysis of existing laws, regulations, rulings and court decisions, and assuming, among other matters, the accuracy of certain representations and compliance with certain covenants, interest on the Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986 and is exempt from State of California personal income taxes. In the further opinion of Co-Bond Counsel, interest on the Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although Co-Bond Counsel observe that such interest is included in adjusted current earnings when calculating federal corporate alternative minimum taxable income. Co-Bond Counsel express no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Bonds. See "LEGAL MATTERS – Tax Matters" herein.

**\$30,000,000**  
**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**(Contra Costa County, California)**  
**General Obligation Bonds**  
**Election of 2002, Series A**

**Dated: June 1, 2002****Due: August 1, as shown below**

The Bonds represent the general obligation of the West Contra Costa Unified School District (the "District") and Contra Costa County is empowered and is obligated to annually levy *ad valorem* taxes, without limitation as to rate or amount, upon all property subject to taxation within the District (except certain personal property which is taxable at limited rates), for the payment of interest on, and principal of, the Bonds, all as more fully described herein under "THE BONDS — Security and Sources of Payment" and "THE DISTRICT". Interest on the Bonds is payable semiannually on each February 1 and August 1, commencing February 1, 2003. The Bonds due on or before August 1, 2009, are not subject to optional redemption; the Bonds due on and after August 1, 2010, are subject to optional and mandatory sinking fund redemption as described herein.

Payment of principal and interest with respect to the Bonds will be insured by a municipal bond insurance policy to be issued by MBIA Insurance Corporation simultaneously with the delivery of the Bonds. See "BOND INSURANCE" herein.



The following firm, serving as financial advisor to the District, has structured this issue:

**A. LOPEZ & ASSOCIATES LLC**

Maturity (August 1)	Principal Amount	Interest Rate	Yield	Maturity (August 1)	Principal Amount	Interest Rate	Yield
2004	\$540,000	6.500%	2.150%	2015	\$ 880,000	4.400%	4.460%
2005	570,000	6.500	2.420	2016	920,000	4.500	4.560
2006	595,000	7.000	2.800	2017	960,000	4.625	4.700
2007	625,000	7.000	3.100	2018	1,005,000	5.000	4.800*
2008	655,000	7.000	3.450	2019	1,050,000	5.000	4.870*
2009	690,000	4.250	3.550	2020	1,100,000	5.000	4.950*
2010	725,000	4.250	3.800	2021	1,155,000	5.000	5.020
2011	750,000	4.250	3.940*	2022	1,215,000	5.000	5.060
2012	780,000	4.250	4.040*	2023	1,275,000	5.000	5.090
2013	810,000	4.250	4.180*	2024	1,340,000	5.000	5.110
2014	845,000	4.250	4.330				

\$2,890,000 5.000% Term Bond due August 1, 2026 reoffered at 5.140%.

\$3,190,000 5.000% Term Bond due August 1, 2028 reoffered at 5.160%.

\$5,435,000 5.000% Term Bond due August 1, 2031 reoffered at 5.180%.

(Plus accrued interest from June 1, 2002)

\* Priced to the August 1, 2010, call at 100%.

The Bonds were sold at competitive sale on June 13, 2002, to UBS PaineWebber Inc., as Underwriter, at a true interest cost of 4.944%. The Bonds will be offered when, as and if issued by the District and received by the Underwriter, subject to approval of their legality by Orrick, Herrington & Sutcliffe LLP, San Francisco, California, and HTB Law Group, Oakland, California, Co-Bond Counsel. It is anticipated that the Bonds, in book-entry form, will be available for delivery through DTC in New York, New York, on or about June 26, 2002.

THE 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.

Official Statement dated: June 13, 2002

## APPENDIX C

### FORM OF CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the West Contra Costa Unified School District (the "District") in connection with the issuance of \$30,000,000 aggregate principal amount of West Contra Costa Unified School District General Obligation Bonds, Election of 2002, Series A (the "Bonds"). The Bonds are being issued pursuant to a resolution (the "Resolution") adopted by the Board of Education of the District on May 1, 2002. The District covenants and agrees as follows:

**SECTION 1. Purpose of the Disclosure Certificate.** This Disclosure Certificate is being executed and delivered by the District for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriters in complying with Securities and Exchange Commission Rule 15c2-12(b)(5).

**SECTION 2. Definitions.** In addition to the definitions set forth in the Resolution, 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 District 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 any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries).

"Dissemination Agent" shall mean the District, or any successor Dissemination Agent designated in writing by the District and which has filed with the District a written acceptance of such designation.

"Holder" shall mean the person in whose name any Bond shall be registered.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"National Repository" shall mean any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule. The National Repositories currently approved by the Securities and Exchange Commission are set forth at <http://www.sec.gov/info/municipal/nrmsir.htm>.

"Participating Underwriter" shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

"Repository" shall mean each National Repository and the State Repository.

"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.

"State Repository" shall mean any public or private repository or entity designated by the State of California as the state repository for the purpose of the Rule and recognized as such by the Securities and Exchange Commission. The current State Repositories are set forth at <http://www.sec.gov/info/municipal/nrmsir.htm>.

SECTION 3. Provision of Annual Reports.

(a) The District shall, or shall cause the Dissemination Agent to, not later than nine (9) months after the end of the District's fiscal year (currently ending June 30), commencing with the report for the 2001-02 Fiscal Year (which is due not later than April 1, 2003), provide to each Repository an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided, that the audited financial statements of the District may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the District's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c).

(b) Not later than fifteen (15) Business Days prior to said date, the District shall provide the Annual Report to the Dissemination Agent (if other than the District). If the District is unable to provide to the Repositories an Annual Report by the date required in subsection (a), the District shall send a notice to the Municipal Securities Rulemaking Board and the State Repository, if any, in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the name and address of each National Repository and the State Repository, if any; and

(ii) (if the Dissemination Agent is other than the District), file a report with the District certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, stating the date it was provided and listing all the Repositories to which it was provided.

SECTION 4. Content of Annual Reports. The District's Annual Report shall contain or include by reference the following:

- ▶ □ Audited financial statements of the District for the preceding fiscal year, prepared in accordance with the laws of the State of California and including all statements and information prescribed for inclusion therein by the Controller of the State of California. If the District's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

To the extent not included in the audited financial statement of the District, the Annual Report shall also include the following:

- ▶ □ the average daily attendance in District schools is on an aggregate basis for the preceding fiscal year;
- ▶ □ pension plan contributions made by the District for the preceding fiscal year;
- ▶ □ aggregate principal amount of short-term borrowings, lease obligations and other long-term borrowings of the District as of the end of the preceding fiscal year;

- ▶ □ description of amount of general fund revenues and expenditures which have been budgeted for the current fiscal year, together with audited actual budget figures for the preceding fiscal year;
- ▶ □ the District's total revenue limit for the preceding fiscal year;
- ▶ □ prior fiscal year total secured property tax levy and collections, showing current collections as a percent of the total levy; and
- ▶ □ current fiscal year assessed valuation of taxable properties in the District, including assessed valuation of the top ten properties.

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 District or related public entities, which have been submitted to each of the Repositories or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The District 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 District 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. principal and interest payment delinquencies.
2. non-payment related defaults.
3. modifications to rights of Holders.
4. optional, contingent or unscheduled bond calls.
5. defeasances.
6. rating changes.
7. adverse tax opinions or events affecting the tax-exempt status of the Bonds.
8. unscheduled draws on the debt service reserves reflecting financial difficulties.
9. unscheduled draws on the credit enhancements reflecting financial difficulties.
10. substitution of the credit or liquidity providers or their failure to perform.
11. release, substitution or sale of property securing repayment of the Bonds.

(b) Whenever the District obtains knowledge of the occurrence of a Listed Event, the District shall as soon as possible determine if such event would be material under applicable federal securities laws.

(c) If the District determines that knowledge of the occurrence of a Listed Event would be material under applicable federal securities laws, the District shall promptly file a notice of such occurrence with each National Repository or with the Municipal Securities Rulemaking Board, and with the State Repository. Notwithstanding the foregoing, notice of Listed Events described in subsections (a)(4) and (5)



need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to Holders of affected Bonds pursuant to the Resolution.

SECTION 6. Termination of Reporting Obligation. The District's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the District shall give notice of such termination in the same manner as for a Listed Event under Section 5(c).

SECTION 7. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the District pursuant to this Disclosure Certificate. The initial Dissemination Agent shall be the District.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Holders of the Bonds in the same manner as provided in the Resolution for amendments to the Resolution with the consent of Holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the District shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(c), and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District 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 District 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 District shall have no obligation under this Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate any Holder 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 District to comply with its obligations under this Disclosure Certificate; provided, that any such action may be instituted only in Superior Court of the State of California in and for the County of Contra Costa or in U.S. District Court in or nearest to the County. 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 District 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 District 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 gross negligence or willful misconduct. The obligations of the District under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

SECTION 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriters and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Date: \_\_\_\_\_.

WEST CONTRA COSTA UNIFIED SCHOOL  
DISTRICT

By \_\_\_\_\_  
Gloria L. Johnston  
Superintendent

CONTINUING DISCLOSURE EXHIBIT A

FORM OF NOTICE TO REPOSITORIES OF FAILURE TO FILE ANNUAL REPORT

Name of District: WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

Name of Bond Issue: WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT GENERAL  
OBLIGATION BONDS, ELECTION OF 2002, SERIES A

Date of Issuance: \_\_\_\_\_

NOTICE IS HEREBY GIVEN that the District has not provided an Annual Report with respect to the above-named Bonds as required by Section 4 of the Continuing Disclosure Certificate of the District, dated the Date of Issuance. [The District anticipates that the Annual Report will be filed by \_\_\_\_\_.]

Dated: \_\_\_\_\_

WEST CONTRA COSTA UNIFIED SCHOOL  
DISTRICT

**NEW ISSUE — BOOK-ENTRY ONLY****RATINGS:**

Fitch: AAA

Standard &amp; Poor's: AAA

(See "INSURANCE" and "MISCELLANEOUS – Ratings" herein).

In the opinion of Quint & Thimmig LLP, San Francisco, California, and The HTB Law Group, Oakland, California, (together "Co-Bond Counsel"), subject, however, to certain qualifications described herein, under existing law, the interest on the Bonds is excluded from gross income for federal income tax purposes and such interest is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations, although for the purpose of computing the alternative minimum tax imposed on certain corporations, such interest is taken into account in determining certain income and earnings. In the further opinion of Co-Bond Counsel, such interest is exempt from California personal income taxes. See "LEGAL MATTERS — Tax Matters" herein.

**\$95,000,000**  
**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
 (Contra Costa County, California)  
**General Obligation Bonds**  
**Election of 2000, Series C**

**Dated: April 1, 2003****Due: August 1, as shown below**

The Bonds represent the general obligation of the West Contra Costa Unified School District (the "District") and Contra Costa County is empowered and is obligated to annually levy *ad valorem* taxes, without limitation as to rate or amount, upon all property subject to taxation within the District (except certain personal property which is taxable at limited rates), for the payment of interest on, and principal of, the Bonds, all as more fully described herein under "THE BONDS — Security and Sources of Payment" and "THE DISTRICT". Interest on the Bonds is payable semiannually on each February 1 and August 1, commencing February 1, 2004. ***The Bonds due on or before August 1, 2011, are not subject to optional redemption; the Bonds due on and after August 1, 2012, are subject to optional and mandatory sinking fund redemption as described herein.***

Payment of principal of and interest on the Bonds will be insured by a municipal bond insurance policy to be issued by Financial Guaranty Insurance Company simultaneously with the delivery of the Bonds. See "BOND INSURANCE" herein.



**Financial Guaranty Insurance  
Company**

FGIC is a registered service mark used by Financial Guaranty Insurance Company, a private company not affiliated with any U.S. Government agency.

*The following firm, serving as financial advisor to the District, has structured this issue:*

**A. LOPEZ & ASSOCIATES LLC**

Maturity (August 1)	Principal Amount	Interest Rate	Price or Yield	Maturity (August 1)	Principal Amount	Interest Rate	Price or Yield
2005	\$1,910,000	2.50%	1.45%	2015	\$2,755,000	4.00%	4.10%
2006	1,985,000	3.00	1.75	2016	2,855,000	5.25	4.05*
2007	2,065,000	2.50	2.15	2017	2,965,000	5.25	4.15*
2008	2,145,000	3.00	2.55	2018	3,080,000	5.25	4.22*
2009	2,230,000	4.25	2.97	2019	3,205,000	5.25	4.34*
2010	2,320,000	4.00	3.25	2020	3,340,000	5.25	4.43*
2011	2,415,000	4.00	3.55	2021	3,480,000	5.00	4.60*
2012	2,490,000	4.00	3.70	2022	3,630,000	5.00	4.68*
2013	2,570,000	4.00	3.83*	2023	3,785,000	5.00	4.73*
2014	2,660,000	4.00	100				

\$16,955,000 5.00% Term Bond due August 1, 2027 reoffered at 4.83%.\*  
 \$26,160,000 5.00% Term Bond due August 1, 2032 reoffered at 4.87%.\*

(Plus accrued interest from April 1, 2003)

\* Priced to the call.

Bids for the purchase of the Bonds were received by the District on April 9, 2003. The Bonds will be sold pursuant to the terms of sale set forth in the Official Notice of Sale dated March 28, 2003. The Bonds will be offered when, as and if issued by the District and received by the Underwriter, subject to approval of their legality by Quint & Thimmig LLP, San Francisco, California, and The HTB Law Group, Oakland, California, Co-Bond Counsel. It is anticipated that the Bonds, in book-entry form, will be available for delivery through DTC in New York, New York, on or about April 22, 2003.

THE 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.

Official Statement dated: April 9, 2003

## APPENDIX C

### FORM OF CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT (the "District") in connection with the issuance by the District of \$95,000,000 West Contra Costa Unified School District (Contra Costa County, California) General Obligation Bonds, Election of 2000, Series C (the "Series C Bonds"). The Series C Bonds are being issued pursuant to a resolution adopted by the Board of Education of the District on March 19, 2003 (the "Resolution"). The District covenants and agrees as follows:

**Section 1. Purpose of the Disclosure Certificate.** This Disclosure Certificate is being executed and delivered by the District for the benefit of the holders and beneficial owners of the Series C Bonds and in order to assist the Participating Underwriters in complying with S.E.C. Rule 15c2-12(b)(5).

**Section 2. Definitions.** In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section 2, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the District pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Dissemination Agent" shall mean the District, or any successor Dissemination Agent designated in writing by the District and which has filed with the District a written acceptance of such designation.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"National Repository" shall mean any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule.

"Repository" shall mean each National Repository and each State Repository.

"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.

"State Repository" shall mean any public or private repository or entity designated by the State of California as a state repository for the purpose of the Rule and recognized as such by the Securities and Exchange Commission. As of the date of this Disclosure Certificate, there is no State Repository.

**Section 3. Provision of Annual Reports.**

(a) The District shall, or upon written direction shall cause the Dissemination Agent to, not later than nine months after the end of the District's fiscal year (which date would be March 31), commencing on March 31, 2004, with the report for the 2002-2003 fiscal year, provide to each Repository an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. Not later than fifteen (15) Business Days prior to said date, the District shall provide the Annual Report to the Dissemination Agent (if other than the District). 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 District may be submitted separately from the balance of the Annual Report, and later than the date required above for the filing of the Annual Report if not available by that date. If the District's fiscal year changes, it shall give notice of such change to the Municipal Securities Rulemaking Board and each State Repository. The District 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 the District hereunder.

(b) If the District is unable to provide to the Repositories an Annual Report by the date required in subsection (a), the District shall send a notice to the Municipal Securities Rulemaking Board and each State Repository in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the name and address of each National Repository and each State Repository, if any; and

(ii) if the Dissemination Agent is other than the District, file a report with the District certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, stating the date it was provided and listing all the Repositories to which it was provided.

Section 4. Content of Annual Reports. The District's Annual Report shall contain or incorporate by reference the following:

(a) Audited Financial Statements prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the District's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

(b) To the extent not contained in the audited financial statements filed pursuant to the preceding clause (a), the Annual Report shall contain information showing:

- (i) the average daily attendance in District schools on an aggregate basis for the preceding fiscal year;
- (ii) pension plan contributions made by the District for the preceding fiscal year;
- (iii) aggregate principal amount of short-term borrowings, lease obligations and other long-term borrowings of the District as of the end of the preceding fiscal year;
- (iv) description of amount of general fund revenues and expenditures which have been budgeted for the current fiscal year, together with audited actual budget figures for the preceding fiscal year;
- (v) the District's total revenue limit for the preceding fiscal year;
- (vi) prior fiscal year total secured property tax levy and collections, showing current collections as a percent of the total levy; and
- (vii) current fiscal year assessed valuation of taxable properties in the District, including assessed valuation of the top ten properties.

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 District or related public entities, which have been submitted to each of the Repositories or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The District shall clearly identify each such other document so included by reference.

(c) In addition to any of the information expressly required to be provided under this Disclosure Certificate, the District shall provide such further material information, if any, as may be necessary to

make the specifically required statements, in the light of the circumstances under which they are made, not misleading.

**Section 5. Reporting of Significant Events.**

(a) Pursuant to the provisions of this Section 5, the District shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Series C Bonds, if material:

- (i) Principal and interest payment delinquencies.
- (ii) Non-payment related defaults.
- (iii) Unscheduled draws on debt service reserves reflecting financial difficulties.
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties.
- (v) Substitution of credit or liquidity providers, or their failure to perform.
- (vi) Adverse tax opinions or events affecting the tax-exempt status of the security.
- (vii) Modifications to rights of security holders.
- (viii) Contingent or unscheduled bond calls.
- (ix) Defeasances.
- (x) Release, substitution, or sale of property securing repayment of the securities.
- (xi) Rating changes.

(b) Whenever the District obtains knowledge of the occurrence of a Listed Event, the District shall as soon as possible determine if such event would be material under applicable Federal securities law. The Dissemination Agent shall have no role nor any responsibility for such determination.

(c) If the District determines that knowledge of the occurrence of a Listed Event would be material under applicable Federal securities law, the District shall promptly file a notice of such occurrence with the Municipal Securities Rulemaking Board and each Repository with a copy to the Participating Underwriter. Notwithstanding the foregoing, notice of Listed Events described in subsections (a)(viii) and (ix) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to holders of affected Series C Bond owners pursuant to the Resolution.

**Section 6. Termination of Reporting Obligation.** The District's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior prepayment or payment in full of all of the Series C Bonds.

**Section 7. Dissemination Agent.** The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The initial Dissemination Agent shall be the District. Any Dissemination Agent may resign by providing thirty days' written notice to the District.

**Section 8. Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) if the amendment or waiver relates to the provisions of Sections 3(a) or 4, it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of an obligated person with respect to the Series C Bonds, or type of business conducted;

(b) the undertakings herein, as proposed to be amended or waived, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the primary offering of the Series C Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and



(c) the proposed amendment or waiver either (i) is approved by holders of the Series C Bonds in the manner provided in the Resolution for amendments to the Resolution with the consent of holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the holders or beneficial owners of the Series C Bonds.

If the annual financial information or operating data to be provided in the Annual Report is amended pursuant to the provisions hereof, the first annual financial information filed pursuant hereto containing the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of the change in the type of operating data or financial information being provided.

If an amendment is made to the undertaking specifying the accounting principles to be followed in preparing financial statements, the annual financial information 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. The comparison shall include a 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, in order to provide information to investors to enable them to evaluate the ability of the District to meet its obligations. To the extent reasonably feasible, the comparison shall be quantitative. A notice of the change in the accounting principles shall be sent to the Municipal Securities Rulemaking Board and each Repository.

Section 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District 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 District 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 District 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.

Section 9. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate any holder or beneficial owner of the Series C Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the District 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 District to comply with this Disclosure Certificate shall be an action to compel performance.

Section 10. 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 District agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which they 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 District 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 by the District and shall not be deemed to be acting in any fiduciary capacity for the District, the Bond holders or any other party. The obligations of the District under this Section 10 shall survive resignation or removal of the Dissemination Agent and payment of the Series C Bonds.



*Section 11. Beneficiaries.* This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriters and holders and beneficial owners from time to time of the Series C Bonds, and shall create no rights in any other person or entity.

Date: [Closing Date]

WEST CONTRA COSTA UNIFIED SCHOOL  
DISTRICT

By \_\_\_\_\_  
Superintendent

EXHIBIT A

NOTICE TO MUNICIPAL SECURITIES RULEMAKING BOARD AND EACH STATE REPOSITORY OF  
FAILURE TO FILE ANNUAL REPORT

Name of Issuer: West Contra Costa Unified School District  
Name of Issue: \$95,000,000 West Contra Costa Unified School District (Contra Costa County, California) General Obligation Bonds, Election of 2000, Series C  
Date of Issuance: [Closing Date]

NOTICE IS HEREBY GIVEN that the West Contra Costa Unified School District (the "District") has not provided an Annual Report with respect to the above-named Series C Bonds as required by Section 5.07 of the resolution adopted by the Board of Education of the District on March 19, 2003. The District anticipates that the Annual Report will be filed by \_\_\_\_\_.

Dated: \_\_\_\_\_

WEST CONTRA COSTA UNIFIED SCHOOL  
DISTRICT

By \_\_\_\_\_  
Title \_\_\_\_\_

**NEW ISSUE — BOOK-ENTRY ONLY****RATINGS:**

Fitch: AAA

Standard &amp; Poor's: AAA

(See "BOND INSURANCE" and "MISCELLANEOUS – Ratings" herein)

In the opinion of Orrick, Herrington & Sutcliffe LLP, San Francisco, California, and Harrison Taylor Law Group, Oakland, California, (together "Co-Bond Counsel"), based upon an analysis of existing laws, regulations, rulings and court decisions, and assuming, among other matters, the accuracy of certain representations and compliance with certain covenants, interest on the Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986 and is exempt from State of California personal income taxes. In the further opinion of Co-Bond Counsel, interest on the Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although Co-Bond Counsel observe that such interest is included in adjusted current earnings when calculating federal corporate alternative minimum taxable income. Co-Bond Counsel express no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Bonds. See "LEGAL MATTERS – Tax Matters" herein.

**\$100,000,000**  
**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**(Contra Costa County, California)**  
**General Obligation Bonds**  
**Election of 2002, Series B**

**Dated: August 1, 2003****Due: August 1, as shown below**

The Bonds are issued by the West Contra Costa Unified School District (the "District"), and the Board of Supervisors of Contra Costa County is empowered and is obligated to annually levy *ad valorem* taxes, without limitation as to rate or amount, upon all property subject to taxation within the District (except certain personal property which is taxable at limited rates), for the payment of interest on, and principal of, the Bonds, all as more fully described herein under "THE BONDS — Security and Sources of Payment", and "SCHOOL DISTRICT PROPERTY TAXATION". Interest on the Bonds is payable semiannually on each February 1 and August 1, commencing February 1, 2004. ***The Bonds due on or before August 1, 2011, are not subject to optional redemption; the Bonds due on and after August 1, 2012, are subject to optional and mandatory sinking fund redemption as described herein.***

The scheduled payment of principal of and interest on the Bonds when due will be guaranteed under an insurance policy to be issued concurrently with the delivery of the Bonds by FINANCIAL SECURITY ASSURANCE INC. See "BOND INSURANCE" herein.



*The following firm, serving as financial advisor to the District, has structured this issue:*

**A. LOPEZ & ASSOCIATES LLC**

Maturity (August 1)	Principal Amount	Interest Rate	Yield	Maturity (August 1)	Principal Amount	Interest Rate	Yield
2004	\$1,940,000	5.00%	0.99%	2015	\$2,840,000	4.10%	4.18%
2005	2,000,000	5.00	1.40	2016	2,945,000	4.25	4.28
2006	2,055,000	5.00	1.80	2017	3,065,000	4.25	4.40
2007	2,120,000	5.00	2.25	2018	3,190,000	5.00	4.49 *
2008	2,195,000	4.25	2.73	2019	3,320,000	5.00	4.59 *
2009	2,270,000	4.50	3.07	2020	3,460,000	5.00	4.66 *
2010	2,360,000	4.75	3.45	2021	3,605,000	5.00	4.75 *
2011	2,455,000	5.00	3.73	2022	3,760,000	5.00	4.83 *
2012	2,555,000	4.00	3.83	2023	3,925,000	5.00	4.90 *
2013	2,640,000	4.00	3.96 *	2024	4,105,000	5.00	4.96 *
2014	2,735,000	4.00	4.08				

\$8,780,000 5.00% Term Bond due August 1, 2026; reoffered at 5.05%  
\$9,605,000 5.00% Term Bond due August 1, 2028; reoffered at 5.08%  
\$22,075,000 5.00% Term Bond due August 1, 2032; reoffered at 5.10%

(Plus accrued interest from August 1, 2003)

\* Priced to the call.

Bids for the purchase of the Bonds were received by the District on August 11, 2003, and the Bonds were sold to Citigroup Global Markets, Inc. at a true interest cost of 4.8560%. The Bonds will be offered when, as and if issued by the District and received by the Underwriter, subject to approval of their legality by Orrick, Herrington & Sutcliffe LLP, San Francisco, California, and Harrison Taylor Law Group, Oakland, California, Co-Bond Counsel. It is anticipated that the Bonds, in book-entry form, will be available for delivery through The Depository Trust Company ("DTC") in New York, New York, on or about August 25, 2003.

THE 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.

Official Statement dated: August 11, 2003

## APPENDIX C

### FORM OF CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the West Contra Costa Unified School District (the "District") in connection with the issuance of \$100,000,000 aggregate principal amount of West Contra Costa Unified School District General Obligation Bonds, Election of 2002, Series B (the "Bonds"). The Bonds are being issued pursuant to a resolution (the "Resolution") adopted by the Board of Education of the District on June 18, 2003. The District covenants and agrees as follows:

**SECTION 1. Purpose of the Disclosure Certificate.** This Disclosure Certificate is being executed and delivered by the District for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriters in complying with Securities and Exchange Commission Rule 15c2-12(b)(5).

**SECTION 2. Definitions.** In addition to the definitions set forth in the Resolution, 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 District 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 any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries).

"Dissemination Agent" shall mean the District, or any successor Dissemination Agent designated in writing by the District and which has filed with the District a written acceptance of such designation.

"Holder" shall mean the person in whose name any Bond shall be registered.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"National Repository" shall mean any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule. The National Repositories currently approved by the Securities and Exchange Commission are set forth at <http://www.sec.gov/info/municipal/nrmsir.htm>.

"Participating Underwriter" shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

"Repository" shall mean each National Repository and the State Repository.

"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.

"State Repository" shall mean any public or private repository or entity designated by the State of California as the state repository for the purpose of the Rule and recognized as such by the Securities and Exchange Commission. The current State Repositories are set forth at <http://www.sec.gov/info/municipal/nrmsir.htm>.

SECTION 3. Provision of Annual Reports.

(a) The District shall, or shall cause the Dissemination Agent to, not later than nine (9) months after the end of the District's fiscal year (currently ending June 30), commencing with the report for the 2002-03 Fiscal Year (which is due not later than April 1, 2004), provide to each Repository an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided, that the audited financial statements of the District may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the District's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c).

(b) Not later than fifteen (15) Business Days prior to said date, the District shall provide the Annual Report to the Dissemination Agent (if other than the District). If the District is unable to provide to the Repositories an Annual Report by the date required in subsection (a), the District shall send a notice to the Municipal Securities Rulemaking Board and the State Repository, if any, in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the name and address of each National Repository and the State Repository, if any; and

(ii) (if the Dissemination Agent is other than the District), file a report with the District certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, stating the date it was provided and listing all the Repositories to which it was provided.

SECTION 4. Content of Annual Reports. The District's Annual Report shall contain or include by reference the following:

- \* Audited financial statements of the District for the preceding fiscal year, prepared in accordance with the laws of the State of California and including all statements and information prescribed for inclusion therein by the Controller of the State of California. If the District's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

To the extent not included in the audited financial statement of the District, the Annual Report shall also include the following:

- \* total average daily attendance in District schools for the preceding fiscal year;
- \* pension plan contributions made by the District for the preceding fiscal year;
- \* aggregate principal amount of short-term borrowings, lease obligations and other long-term borrowings of the District as of the end of the preceding fiscal year;

- \* description of amount of general fund revenues and expenditures which have been budgeted for the current fiscal year, together with audited actual budget figures for the preceding fiscal year;
- \* the District's total revenue limit for the preceding fiscal year;
- \* prior fiscal year total secured property tax levy and collections, showing current collections as a percent of the total levy, and
- \* current fiscal year assessed valuation of taxable properties in the District, including assessed valuation of the top ten properties.

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 District or related public entities, which have been submitted to each of the Repositories or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The District 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 District 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. principal and interest payment delinquencies.
2. non-payment related defaults.
3. modifications to rights of Holders.
4. optional, contingent or unscheduled bond calls.
5. defeasances.
6. rating changes.
7. adverse tax opinions or events affecting the tax-exempt status of the Bonds.
8. unscheduled draws on the debt service reserves reflecting financial difficulties.
9. unscheduled draws on the credit enhancements reflecting financial difficulties.
10. substitution of the credit or liquidity providers or their failure to perform.
11. release, substitution or sale of property securing repayment of the Bonds.

(b) Whenever the District obtains knowledge of the occurrence of a Listed Event, the District shall as soon as possible determine if such event would be material under applicable federal securities laws.

(c) If the District determines that knowledge of the occurrence of a Listed Event would be material under applicable federal securities laws, the District shall promptly file a notice of such occurrence with each National Repository or with the Municipal Securities Rulemaking Board, and with the State Repository. Notwithstanding the foregoing, notice of Listed Events described in subsections (a)(4) and (5)

need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to Holders of affected Bonds pursuant to the Resolution.

SECTION 6. Termination of Reporting Obligation. The District's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the District shall give notice of such termination in the same manner as for a Listed Event under Section 5(c).

SECTION 7. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the District pursuant to this Disclosure Certificate. The initial Dissemination Agent shall be the District.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Holders of the Bonds in the same manner as provided in the Resolution for amendments to the Resolution with the consent of Holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the District shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(c), and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District 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 District 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 District shall have no obligation under this Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate any Holder 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 District to comply with its obligations under this Disclosure Certificate; provided, that any such action may be instituted only in Superior Court of the State of California in and for the County of Contra Costa or in U.S. District Court in or nearest to the County. 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 District to comply with this Disclosure Certificate shall be an action to compel performance.

SECTION 11. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriters and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Date: \_\_\_\_\_.

WEST CONTRA COSTA UNIFIED SCHOOL  
DISTRICT

By [to be signed upon delivery of the Bonds]\_\_\_\_\_



**CONTINUING DISCLOSURE EXHIBIT A**

**FORM OF NOTICE TO REPOSITORIES OF FAILURE TO FILE ANNUAL REPORT**

Name of District: WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

Name of Bond Issue: WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT GENERAL  
OBLIGATION BONDS, ELECTION OF 2002, SERIES B

Date of Issuance: \_\_\_\_\_

NOTICE IS HEREBY GIVEN that the District has not provided an Annual Report with respect to the above-named Bonds as required by Section 4 of the Continuing Disclosure Certificate of the District, dated the Date of Issuance. [The District anticipates that the Annual Report will be filed by \_\_\_\_\_.]

Dated: \_\_\_\_\_

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

(See "BOND INSURANCE" and "MISCELLANEOUS — Ratings" herein).

In the opinion of Quint & Thimmig LLP, San Francisco, California, and Harrison Taylor Law Group, Oakland, California, (together "Co-Bond Counsel"), based upon an analysis of existing laws, regulations, rulings and court decisions, and assuming, among other matters, the accuracy of certain representations and compliance with certain covenants, interest on the Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986 and is exempt from State of California personal income taxes. In the further opinion of Co-Bond Counsel, interest on the Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although Co-Bond Counsel observe that such interest is included in adjusted current earnings when calculating federal corporate alternative minimum taxable income. Co-Bond Counsel express no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Bonds. See "LEGAL MATTERS — Tax Matters" herein.

\$69,999,376.75

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**

(Contra Costa County, California)

**General Obligation Current Interest Bonds****Election of 2002, Series C****Consisting of:****\$40,000,000 Current Interest Bonds****and****\$29,999,376.75 Capital Appreciation Bonds**

**Dated:** Current Interest Bonds: August 1, 2004  
Capital Appreciation Bonds: Date of Delivery

**Due:** August 1, as shown below

The West Contra Costa Unified School District General Obligation Bonds, Election of 2002, Series C (the "Bonds") in the aggregate principal amount of \$69,999,376.75, consisting of \$40,000,000 Current Interest Bonds (the "Current Interest Bonds"), and \$29,999,376.75 Capital Appreciation Bonds (the "Capital Appreciation Bonds"), are issued by the Board of Supervisors of Contra Costa County (the "County") on behalf of the West Contra Costa Unified School District (the "District"). The Board of Supervisors of the County is empowered and is obligated to annually levy *ad valorem* taxes, without limitation as to rate or amount, upon all property subject to taxation within the District (except certain personal property which is taxable at limited rates,) for the payment of principal or accreted value of, premium, if any, and interest on, the Bonds, all as more fully described herein under "THE BONDS — Security and Sources of Payment", and "SCHOOL DISTRICT PROPERTY TAXATION".

The Current Interest Bonds will be issued in denominations of \$5,000 principal amount or any integral multiple thereof. Interest with respect to the Current Interest Bonds is payable semiannually on February 1 and August 1 of each year, commencing February 1, 2005. The Capital Appreciation Bonds will be delivered in denominations such that the accreted value of each such Capital Appreciation Bond on the stated maturity date thereof will be \$5,000 or an integral multiple thereof (except that the first numbered Capital Appreciation Bond may be issued in a denomination such that the accreted value on the stated maturity date thereof shall not be in an integral multiple of \$5,000.) No payments are due to the Owners of the Capital Appreciation Bonds until the maturity dates of the respective Capital Appreciation Bonds. The Bonds will be initially issued in book-entry form only, registered to Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). Principal, accreted value, premium, if any, and interest on the Bonds will be payable to DTC. DTC is obligated to remit such principal, accreted value, premium, if any, and interest to its Participants for subsequent disbursement to the Beneficial Owners of the Bonds. See "THE BONDS — Book-Entry System" and "Discontinuation of Book-Entry System" herein. The Current Interest Bonds are subject to redemption as described herein. The Capital Appreciation Bonds are not subject to redemption prior to maturity. See "THE BONDS — Redemption" herein.

Payment of principal of and interest on the Bonds will be insured by a municipal bond insurance policy to be issued by Financial Guaranty Insurance Company simultaneously with the delivery of the Bonds. See "BOND INSURANCE" herein.



The following firm, serving as financial advisor to the District, has structured this issue:

**A. LOPEZ & ASSOCIATES LLC****MATURITY SCHEDULE**

(See inside cover page)

The Bonds were sold at competitive sale on July 28, 2004. The Bonds will be offered when, as and if issued by the District and received by the Underwriter, subject to approval of their legality by Quint & Thimmig LLP, San Francisco, California, and Harrison Taylor Law Group, Oakland, California, Co-Bond Counsel. Certain legal matters are being passed upon for the District by the District's General Counsel and by Sidley Austin Brown & Wood LLP, Los Angeles, California, as Disclosure Counsel. It is anticipated that the Bonds, in book-entry form, will be available for delivery through DTC in New York, New York, on or about August 11, 2004.

THE COVER PAGE CONTAINS CERTAIN INFORMATION FOR GENERAL REFERENCE ONLY. IT IS NOT A SUMMARY OF THE SECURITY OR TERMS OF THIS ISSUE. INVESTORS ARE ADVISED TO 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.

9523478702P

## MATURITY SCHEDULE

### \$40,000,000 Current Interest Bonds

Maturity (August 1)	Principal Amount	Interest Rate	Yield	Maturity (August 1)	Principal Amount	Interest Rate	Yield
2006	\$ 645,000	5.000%	1.80%	2017	\$1,085,000	4.250%	4.25%
2007	675,000	5.000	2.20	2018	1,135,000	4.250	4.32
2008	710,000	4.000	2.60	2019	1,190,000	4.500	4.50
2009	745,000	4.000	3.00	2020	1,250,000	4.500	4.60
2010	780,000	4.000	3.20	2021	1,310,000	5.375	4.54*
2011	820,000	4.000	3.45	2022	1,380,000	5.375	4.62*
2012	860,000	4.000	3.65	2023	1,450,000	5.500	4.70*
2013	905,000	4.000	3.80	2024	1,530,000	5.500	4.78*
2014	950,000	4.250	3.90	2025	1,610,000	5.000	5.01
2015	990,000	4.000	4.05	2026	1,695,000	5.000	5.07
2016	1,035,000	4.100	4.16	2027	1,765,000	5.000	5.00

\$3,860,000 5.00% Term Bond due August 1, 2029, reoffered at 5.04%  
 \$11,605,000 5.00% Term Bond due August 1, 2034, reoffered at 5.13%

\*Priced to the call

(Plus accrued interest from August 1, 2004)

### \$29,999,376.75 Capital Appreciation Bonds

Maturity (August 1)	Denominational Amount	Final Accreted Value	Yield to Maturity	Reoffering Price to Maturity	Maturity (August 1)	Denominational Amount	Final Accreted Value	Yield to Maturity	Reoffering Price to Maturity
2006	\$ 8,965.90	\$ 10,000	2.40%	95.403%	2021	\$1,172,700.00	\$ 3,000,000	5.27%	41.360%
2007	139,972.80	165,000	2.85	91.932	2022	1,109,550.00	3,000,000	5.35	38.717
2008	260,661.25	325,000	3.27	87.911	2023	1,294,778.00	3,700,000	5.44	36.120
2009	372,120.70	490,000	3.56	83.907	2024	1,327,711.00	4,010,000	5.53	33.639
2010	470,643.70	655,000	3.77	80.006	2025	1,359,591.80	4,340,000	5.61	31.337
2011	567,883.10	835,000	4.02	76.767	2026	1,390,162.90	4,690,000	5.68	29.210
2012	656,115.00	1,020,000	4.20	71.794	2027	1,417,674.75	5,055,000	5.73	27.313
2013	739,473.30	1,215,000	4.38	67.790	2028	1,440,850.50	5,430,000	5.76	25.632
2014	814,827.75	1,415,000	4.51	64.098	2029	1,462,424.50	5,825,000	5.78	24.100
2015	882,657.00	1,620,000	4.65	60.388	2030	1,481,061.90	6,235,000	5.79	22.708
2016	948,556.80	1,840,000	4.76	56.938	2031	1,499,082.50	6,670,000	5.80	21.392
2017	731,640.00	1,500,000	4.87	53.570	2032	1,626,772.50	7,650,000	5.81	20.148
2018	692,250.00	1,500,000	4.88	50.293	2033	1,967,736.00	9,780,000	5.81	19.027
2019	1,039,227.00	2,380,000	5.08	47.185	2034	1,955,099.90	10,270,000	5.81	17.968
2020	1,169,186.20	2,830,000	5.19	44.114					

## APPENDIX C

### FORM OF CONTINUING DISCLOSURE CERTIFICATE

This CONTINUING DISCLOSURE CERTIFICATE (the "Disclosure Certificate") is executed and delivered by the WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT (the "District") in connection with the issuance by the Board of Supervisors of Contra Costa County (the "Board") in the name of the District of \$69,999,376.75 principal amount of West Contra Costa Unified School District (Contra Costa County, California) General Obligation Bonds, Election of 2002, Series C, consisting of \$40,000,000 Current Interest Bonds and \$29,999,376.75 (Denominational Amount) Capital Appreciation Bonds (the "Bonds"). The Bonds are being issued pursuant to a resolution adopted by the Board of Education of the District on June 16, 2004, and a resolution adopted by the Board on July 6, 2004 (collectively, the "Resolution"). The District covenants and agrees as follows:

**SECTION 1. Purpose of the Disclosure Certificate.** This Disclosure Certificate is being executed and delivered by the District for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriters in complying with Securities and Exchange Commission Rule 15c2-12(b)(5).

**SECTION 2. Definitions.** In addition to the definitions set forth in the Resolution, 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 District 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 any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries).

*"Dissemination Agent"* shall mean the District, or any successor Dissemination Agent designated in writing by the District and which has filed with the District a written acceptance of such designation.

*"Holder"* shall mean the person in whose name any Bond shall be registered.

*"Listed Events"* shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

*"National Repository"* shall mean any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule. The National Repositories currently approved by the Securities and Exchange Commission are set forth at <http://www.sec.gov/info/municipal/nrmsir.htm>.

*"Participating Underwriter"* shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

*"Repository"* shall mean each National Repository and the State Repository.

*"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.

*"State Repository"* shall mean any public or private repository or entity designated by the State of California as the state repository for the purpose of the Rule and recognized as such by the Securities and Exchange Commission. The current State Repositories are set forth at <http://www.sec.gov/info/municipal/nrmsir.htm>.

### **SECTION 3. Provision of Annual Reports.**

(a) The District shall, or shall cause the Dissemination Agent to, not later than nine (9) months after the end of the District's fiscal year (currently ending June 30), commencing with the report for the

2003-04 Fiscal Year (which is due not later than April 1, 2005), provide to each Repository an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided, that the audited financial statements of the District may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the District's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c).

(b) Not later than fifteen (15) Business Days prior to said date, the District shall provide the Annual Report to the Dissemination Agent (if other than the District). If the District is unable to provide to the Repositories an Annual Report by the date required in subsection (a), the District shall send a notice to the Municipal Securities Rulemaking Board and the State Repository, if any, in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the name and address of each National Repository and the State Repository, if any; and

(ii) (if the Dissemination Agent is other than the District), file a report with the District certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, stating the date it was provided and listing all the Repositories to which it was provided.

**SECTION 4. Content of Annual Reports.** The District's Annual Report shall contain or include by reference the following:

(i) Audited financial statements of the District for the preceding fiscal year, prepared in accordance with the laws of the State of California and including all statements and information prescribed for inclusion therein by the Controller of the State of California. If the District's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

To the extent not included in the audited financial statement of the District, the Annual Report shall also include the following:

(i) total average daily attendance in District schools for the preceding fiscal year;

(ii) pension plan contributions made by the District for the preceding fiscal year;

(iii) aggregate principal amount of short-term borrowings, lease obligations and other long-term borrowings of the District as of the end of the preceding fiscal year;

(iv) description of amount of general fund revenues and expenditures which have been budgeted for the current fiscal year, together with audited actual budget figures for the preceding fiscal year;

(v) the District's total revenue limit for the preceding fiscal year;

(vi) prior fiscal year total secured property tax levy and collections, showing current collections as a percent of the total levy, and

(vii) current fiscal year assessed valuation of taxable properties in the District, including assessed valuation of the top ten properties.

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 District or related public entities, which have been submitted to each of the Repositories or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The District 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 District shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds, if material:

- (i) principal and interest payment delinquencies.
- (ii) non-payment related defaults.
- (iii) modifications to rights of Holders.
- (iv) optional, contingent or unscheduled bond calls.
- (v) defeasances.
- (vi) rating changes.
- (vii) adverse tax opinions or events affecting the tax-exempt status of the Bonds.
- (viii) unscheduled draws on the debt service reserves reflecting financial difficulties.
- (ix) unscheduled draws on the credit enhancements reflecting financial difficulties.
- (x) substitution of the credit or liquidity providers or their failure to perform.
- (xi) release, substitution or sale of property securing repayment of the Bonds.

(b) Whenever the District obtains knowledge of the occurrence of a Listed Event, the District shall as soon as possible determine if such event would be material under applicable federal securities laws.

(c) If the District determines that knowledge of the occurrence of a Listed Event would be material under applicable federal securities laws, the District shall promptly file a notice of such occurrence with each National Repository or with the Municipal Securities Rulemaking Board, and with the State Repository. Notwithstanding the foregoing, notice of Listed Events described in subsections (a)(4) and (5) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to Holders of affected Bonds pursuant to the Resolution.

SECTION 6. Termination of Reporting Obligation. The District's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the District shall give notice of such termination in the same manner as for a Listed Event under Section 5(c).

SECTION 7. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the District pursuant to this Disclosure Certificate. The initial Dissemination Agent shall be the District.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and



(c) The amendment or waiver either (i) is approved by the Holders of the Bonds in the same manner as provided in the Resolution for amendments to the Resolution with the consent of Holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the District shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(c), and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

**SECTION 9. Additional Information.** Nothing in this Disclosure Certificate shall be deemed to prevent the District 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 District 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 District shall have no obligation under this Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

**SECTION 10. Default.** In the event of a failure of the District to comply with any provision of this Disclosure Certificate any Holder 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 District to comply with its obligations under this Disclosure Certificate; provided, that any such action may be instituted only in Superior Court of the State of California in and for the County of Contra Costa or in U.S. District Court in or nearest to the County. 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 District to comply with this Disclosure Certificate shall be an action to compel performance.

**SECTION 11. Beneficiaries.** This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriters and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Date: [Closing Date]

WEST CONTRA COSTA UNIFIED SCHOOL  
DISTRICT

By \_\_\_\_\_  
Superintendent

EXHIBIT A

NOTICE TO MUNICIPAL SECURITIES RULEMAKING BOARD AND EACH STATE REPOSITORY OF  
FAILURE TO FILE ANNUAL REPORT

Name of Issuer: West Contra Costa Unified School District

Name of Issue: West Contra Costa Unified School District (Contra Costa County, California)  
General Obligation Bonds, Election of 2002, Series C, consisting of Current  
Interest Bonds and Capital Appreciation Bonds (the "Bonds")

Date of Issuance: [Closing Date]

NOTICE IS HEREBY GIVEN that the West Contra Costa Unified School District (the "District") has not provided an Annual Report with respect to the above-named Bonds as required by Section 4 of the Continuing Disclosure Certificate of the District, dated the Date of Issuance. [The District anticipates that the Annual Report will be filed by \_\_\_\_\_.]

Dated: \_\_\_\_\_

WEST CONTRA COSTA UNIFIED SCHOOL  
DISTRICT

By \_\_\_\_\_  
Title \_\_\_\_\_



In the opinion of Quint & Thimmig LLP, San Francisco, California ("Bond Counsel"), based upon an analysis of existing laws, regulations, rulings and court decisions, and assuming, among other matters, the accuracy of certain representations and compliance with certain covenants, interest on the Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986 and is exempt from State of California personal income taxes. In the further opinion of Bond Counsel, interest on the Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although Bond Counsel observes that such interest is included in adjusted current earnings when calculating federal corporate alternative minimum taxable income. Bond Counsel expresses no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Bonds. See "LEGAL MATTERS — Tax Matters" herein.

\$99,998,106.10

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**(Contra Costa County, California)**  
**General Obligation Capital Appreciation Bonds**  
**Election of 2002, Series D**



Dated: Date of Delivery

Due: August 1, as shown below

The West Contra Costa Unified School District General Obligation Capital Appreciation Bonds, Election of 2002, Series D (the "Bonds") in the aggregate principal amount of \$99,998,106.10, are issued by the Board of Supervisors of Contra Costa County (the "County") on behalf of the West Contra Costa Unified School District (the "District"). The Board of Supervisors of the County is empowered and is obligated to annually levy *ad valorem* taxes, without limitation as to rate or amount, upon all property subject to taxation within the District (except certain personal property which is taxable at limited rates,) for the payment of principal or accreted value of, and premium, if any, on, the Bonds, all as more fully described herein under "THE BONDS — Security and Sources of Payment for the Bonds" and "SCHOOL DISTRICT PROPERTY TAXATION".

The Bonds will be delivered in denominations such that the accreted value of each such Bond on the stated maturity date thereof will be \$5,000 or an integral multiple thereof (except that the first numbered Bond may be issued in a denomination such that the accreted value on the stated maturity date thereof shall not be in an integral multiple of \$5,000.) No payments are due to the Owners of the Bonds until the maturity dates of the respective Bonds. The Bonds will be initially issued in book-entry form only, registered to Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). Principal, accreted value and premium, if any, on the Bonds will be payable to DTC. DTC is obligated to remit such principal, accreted value and premium, if any, to its Participants for subsequent disbursement to the Beneficial Owners of the Bonds. See "THE BONDS — Book-Entry System" and " — Discontinuation of Book-Entry System" herein.

The Bonds are not subject to redemption prior to maturity. See "THE BONDS — Redemption" herein.

Payment of principal of and interest on the Bonds will be insured by a municipal bond insurance policy to be issued by Financial Guaranty Insurance Company, doing business in California as FGIC Insurance Company, simultaneously with the delivery of the Bonds. See "BOND INSURANCE" herein.



The following firm, serving as financial advisor to the District, has structured this issue:

**A. LOPEZ & ASSOCIATES LLC**

**MATURITY SCHEDULE**

Maturity (August 1)	Denominational Amount	Final Accreted Value	Reoffering Yield	Reoffering Price	Maturity (August 1)	Denominational Amount	Final Accreted Value	Reoffering Yield	Reoffering Price
2007	\$ 962,117.00	\$ 1,300,000	3.150%	94.578 %	2021	\$ 3,862,045.00	\$ 8,165,000	4.800%	47.300 %
2008	1,110,335.40	1,570,000	3.300	91.292	2022	4,214,602.20	9,420,000	4.850	44.741
2009	1,254,995.80	1,865,000	3.450	87.861	2023	3,991,043.20	9,440,000	4.900	42.278
2010	1,420,186.05	2,235,000	3.650	84.112	2024	4,089,086.85	10,245,000	4.950	39.913
2011	2,105,460.00	2,625,000	3.850	80.208	2025	4,205,094.75	11,085,000	4.960	37.935
2012	2,327,598.00	3,045,000	4.000	76.440	2026	4,307,736.00	11,950,000	4.970	36.048
2013	2,527,732.80	3,480,000	4.150	72.636	2027	4,406,005.20	12,865,000	4.980	34.248
2014	2,719,714.60	3,935,000	4.250	69.116	2028	4,504,055.40	13,845,000	4.990	32.532
2015	2,904,481.50	4,425,000	4.350	65.638	2029	4,595,631.25	14,875,000	5.000	30.895
2016	3,054,074.10	4,935,000	4.500	61.886	2030	4,679,092.00	15,950,000	5.010	29.336
2017	3,818,038.50	6,525,000	4.600	58.514	2031	4,758,001.65	17,085,000	5.020	27.849
2018	4,186,747.40	7,535,000	4.650	55.564	2032	5,063,241.15	19,155,000	5.030	26.433
2019	3,681,933.20	6,985,000	4.700	52.712	2033	5,794,404.00	23,100,000	5.040	25.084
2020	3,639,367.45	7,285,000	4.750	49.957	2034	5,815,285.65	24,435,000	5.050	23.799

The Bonds will be offered when, as and if issued by the District and received by the Underwriter, subject to approval of their legality by Quint & Thimmig LLP, San Francisco, California, Bond Counsel. Certain legal matters are being passed upon for the District by the District's General Counsel. It is anticipated that the Bonds, in book-entry form, will be available for delivery through DTC in New York, New York, on or about October 19, 2005.

THE COVER PAGE CONTAINS CERTAIN INFORMATION FOR GENERAL REFERENCE ONLY. IT IS NOT A SUMMARY OF THE SECURITY OR TERMS OF THIS ISSUE. INVESTORS ARE ADVISED TO 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.

## APPENDIX C

### FORM OF CONTINUING DISCLOSURE CERTIFICATE

This CONTINUING DISCLOSURE CERTIFICATE (the "Disclosure Certificate") is executed and delivered by the WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT (the "District") in connection with the issuance by the Board of Supervisors of Contra Costa County (the "Board") in the name of the District of \$99,998,106.10 principal amount of West Contra Costa Unified School District (Contra Costa County, California) General Obligation Bonds, Election of 2002, Series D (the "Bonds"). The Bonds are being issued pursuant to a resolution adopted by the Board of Education of the District on August 17, 2005, and a resolution adopted by the Board on September 13, 2005 (collectively, the "Resolution"). The District covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the District for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriters in complying with Securities and Exchange Commission Rule 15c2-12(b)(5).

SECTION 2. Definitions. In addition to the definitions set forth in the Resolution, 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 District 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 any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries).

*"Dissemination Agent"* shall mean the District, or any successor Dissemination Agent designated in writing by the District and which has filed with the District a written acceptance of such designation.

*"Holder"* shall mean the person in whose name any Bond shall be registered.

*"Listed Events"* shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

*"National Repository"* shall mean any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule. The National Repositories currently approved by the Securities and Exchange Commission are set forth at <http://www.sec.gov/info/municipal/nrmsir.htm>.

*"Participating Underwriter"* shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

*"Repository"* shall mean each National Repository and the State Repository.

*"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.

*"State Repository"* shall mean any public or private repository or entity designated by the State of California as the state repository for the purpose of the Rule and recognized as such by the Securities and Exchange Commission. The current State Repositories are set forth at <http://www.sec.gov/info/municipal/nrmsir.htm>.

#### SECTION 3. Provision of Annual Reports.

(a) The District shall, or shall cause the Dissemination Agent to, not later than nine months after the end of the District's fiscal year (which currently would be March 31), commencing March 31, 2006, with the report for the 2004-2005 fiscal year, provide to each Repository an Annual Report which is

consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided, that the audited financial statements of the District may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the District's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c).

(b) Not later than fifteen (15) Business Days prior to said date, the District shall provide the Annual Report to the Dissemination Agent (if other than the District). If the District is unable to provide to the Repositories an Annual Report by the date required in subsection (a), the District shall send a notice to the Municipal Securities Rulemaking Board and the State Repository, if any, in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the name and address of each National Repository and the State Repository, if any; and

(ii) (if the Dissemination Agent is other than the District), file a report with the District certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, stating the date it was provided and listing all the Repositories to which it was provided.

SECTION 4. Content of Annual Reports. The District's Annual Report shall contain or include by reference the following:

(a) Audited financial statements of the District for the preceding fiscal year, prepared in accordance with the laws of the State of California. If the District's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

(b) To the extent not included in the audited financial statement of the District, the Annual Report shall also include the following:

(i) total average daily attendance in District schools for the preceding fiscal year;

(ii) pension plan contributions made by the District for the preceding fiscal year;

(iii) aggregate principal amount of short-term borrowings, lease obligations and other long-term borrowings of the District as of the end of the preceding fiscal year;

(iv) description of amount of general fund revenues and expenditures which have been budgeted for the current fiscal year, together with audited actual budget figures for the preceding fiscal year;

(v) the District's total revenue limit for the preceding fiscal year;

(vi) prior fiscal year total secured property tax levy and collections, showing current collections as a percent of the total levy, and

(vii) current fiscal year assessed valuation of taxable properties in the District, including assessed valuation of the top ten properties.

(c) 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 District or related public entities, which have been submitted to each of the Repositories or the Securities and Exchange Commission. If the document

included by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The District shall clearly identify each such other document so included by reference.

(d) In addition to any of the information expressly required to be provided under this Disclosure Certificate, the District shall provide such further material information, if any, as may be necessary to make the specifically required statements, in the light of the circumstances under which they are made, not misleading.

The District is solely responsible for the content and format of the Annual Report.

#### SECTION 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, the District shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds, if material:

- (i) principal and interest payment delinquencies.
- (ii) non-payment related defaults.
- (iii) modifications to rights of Holders.
- (iv) optional, contingent or unscheduled bond calls.
- (v) defeasances.
- (vi) rating changes.
- (vii) adverse tax opinions or events affecting the tax-exempt status of the Bonds.
- (viii) unscheduled draws on the debt service reserves reflecting financial difficulties.
- (ix) unscheduled draws on the credit enhancements reflecting financial difficulties.
- (x) substitution of the credit or liquidity providers or their failure to perform.
- (xi) release, substitution or sale of property securing repayment of the Bonds.

(b) Whenever the District obtains knowledge of the occurrence of a Listed Event, the District shall as soon as possible determine if such event would be material under applicable federal securities laws.

(c) If the District determines that knowledge of the occurrence of a Listed Event would be material under applicable federal securities laws, the District shall promptly file a notice of such occurrence with each National Repository or with the Municipal Securities Rulemaking Board, and with the State Repository. Notwithstanding the foregoing, notice of Listed Events described in subsections (a)(4) and (5) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to Holders of affected Bonds pursuant to the Resolution.

SECTION 6. Termination of Reporting Obligation. The District's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the District shall give notice of such termination in the same manner as for a Listed Event under Section 5(c).

SECTION 7. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the District pursuant to this Disclosure Certificate. The initial Dissemination Agent shall be the District.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Holders of the Bonds in the same manner as provided in the Resolution for amendments to the Resolution with the consent of Holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the District shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(c), and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District 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 District 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 District shall have no obligation under this Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate any Holder 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 District to comply with its obligations under this Disclosure Certificate; provided, that any such action may be instituted only in Superior Court of the State of California in and for the County of Contra Costa or in U.S. District Court in or nearest to the County. 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 District to comply with this Disclosure Certificate shall be an action to compel performance.

SECTION 11. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriters and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 12. Alternative Filing Location. Any filing under this Disclosure Certificate may be made solely by transmitting such filing to the Texas Municipal Advisory Council (the "MAC") as provided at <http://www.disclosureusa.org>, unless the United States Securities and Exchange Commission has withdrawn the interpretive advice in its letter to the MAC, dated January 7, 2004.

Date: [Closing Date]

WEST CONTRA COSTA UNIFIED SCHOOL  
DISTRICT

By \_\_\_\_\_  
Associate Superintendent  
Business Services

**NEW ISSUE — BOOK-ENTRY ONLY****RATINGS:**

Fitch: AAA (Insured)

Standard &amp; Poor's: AAA (Insured)

(See "BOND INSURANCE" and "MISCELLANEOUS — Ratings" herein).

In the opinion of Quint & Thimmig LLP, San Francisco, California, Bond Counsel, subject, however to certain qualifications described herein, under existing law, the interest on the Bonds is excluded from gross income for federal income tax purposes and such interest is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations, although for the purpose of computing the alternative minimum tax imposed on certain corporations, such interest is taken into account in determining certain income and earnings. In the further opinion of Bond Counsel, such interest is exempt from California personal income taxes. Other federal tax consequences of the Bonds, if any, are not addressed in the opinion. See "LEGAL MATTERS — Tax Matters" herein.

**\$70,000,000**  
**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
 (Contra Costa County, California)  
 General Obligation Bonds  
 Election of 2005, Series A



Dated: Date of Delivery

Due: August 1, as shown below

The West Contra Costa Unified School District General Obligation Bonds, Election of 2005, Series A, in the aggregate principal amount of \$70,000,000 (the "Bonds"), are issued by the Board of Supervisors of Contra Costa County (the "County") on behalf of the West Contra Costa Unified School District (the "District"). The Board of Supervisors of the County is empowered and is obligated to annually levy *ad valorem* taxes, without limitation as to rate or amount, upon all property subject to taxation within the District (except certain personal property which is taxable at limited rates,) for the payment of interest, principal, and premium, if any, on the Bonds, all as more fully described herein under "THE BONDS — Security and Sources of Payment for the Bonds" and "SCHOOL DISTRICT PROPERTY TAXATION".

The Bonds will be issued in denominations of \$5,000 principal amount or any integral multiple thereof. Interest with respect to the Bonds is payable semiannually on February 1 and August 1 of each year, commencing February 1, 2007. The Bonds will be initially issued in book-entry form only, registered to Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). Interest, principal, and premium, if any, on the Bonds will be payable to DTC. DTC is obligated to remit such interest, principal, and premium, if any, to its Participants for subsequent disbursement to the Beneficial Owners of the Bonds. See "THE BONDS — Book-Entry System" and " — Discontinuation of Book-Entry System" herein.

The Bonds due on or before August 1, 2014, are not subject to optional redemption; the Bonds due on and after August 1, 2015, are subject to optional and mandatory sinking fund redemption as described herein. See "THE BONDS — Redemption" herein.

The scheduled payment of principal of and interest on the Bonds when due will be guaranteed under an insurance policy to be issued concurrently with the delivery of the Bonds by FINANCIAL SECURITY ASSURANCE INC. See "BOND INSURANCE" herein.



The following firm, serving as financial advisor to the District, has structured this issue:

**A. LOPEZ & ASSOCIATES LLC**

**MATURITY SCHEDULE**

Maturity (August 1)	Principal Amount	Interest Rate	Yield	Maturity (August 1)	Principal Amount	Interest Rate	Yield
2007	\$ 565,000	4.000%	3.500%	2017	\$ 1,920,000	4.250%	4.330%
2008	1,265,000	4.000	3.550	2018	2,000,000	4.375	4.450
2009	1,340,000	4.000	3.600	2019	2,085,000	4.400	4.520
2010	1,415,000	4.000	3.650	2020	2,175,000	4.500	4.570
2011	1,485,000	4.000	3.720	2021	2,270,000	5.000	4.520
2012	1,560,000	4.000	3.820	2022	2,370,000	5.000	4.540
2013	1,635,000	4.000	3.920	2023	2,475,000	5.000	4.560
2014	1,710,000	4.000	4.020	2024	2,585,000	5.000	4.580
2015	1,775,000	4.100	4.120	2025	2,700,000	5.000	4.600
2016	1,850,000	4.125	4.200	2026	2,820,000	5.000	4.620

\$32,000,000 5.00% Term Bond due August 1, 2035, reoffered at 4.66%.

The bonds were sold at competitive sale on May 3, 2006, at a true interest cost of 4.761474%. The Bonds will be offered when, as and if issued by the District and received by the Underwriter, subject to approval of their legality by Quint & Thimmig LLP, San Francisco, California, Bond Counsel. Certain legal matters are being passed upon for the District by the District's General Counsel. It is anticipated that the Bonds, in book-entry form, will be available for delivery through DTC in New York, New York, on or about May 17, 2006.

THE COVER PAGE CONTAINS CERTAIN INFORMATION FOR GENERAL REFERENCE ONLY. IT IS NOT A SUMMARY OF THE SECURITY OR TERMS OF THIS ISSUE. INVESTORS ARE ADVISED TO 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.



## APPENDIX C

### FORM OF CONTINUING DISCLOSURE CERTIFICATE

This CONTINUING DISCLOSURE CERTIFICATE (the "Disclosure Certificate") is executed and delivered by the WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT (the "District") in connection with the issuance by the Board of Supervisors of Contra Costa County (the "Board") in the name of the District of \$70,000,000 principal amount of West Contra Costa Unified School District (Contra Costa County, California) General Obligation Bonds, Election of 2005, Series A (the "Bonds"). The Bonds are being issued pursuant to a resolution adopted by the Board of Education of the District on March 15, 2006, and a resolution adopted by the Board on April 4, 2006 (collectively, the "Resolution"). The District covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the District for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriters in complying with Securities and Exchange Commission Rule 15c2-12(b)(5).

SECTION 2. Definitions. In addition to the definitions set forth in the Resolution, 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 District 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 any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries).

"*Dissemination Agent*" shall mean the District, or any successor Dissemination Agent designated in writing by the District and which has filed with the District a written acceptance of such designation.

"*Holder*" shall mean the person in whose name any Bond shall be registered.

"*Listed Events*" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"*National Repository*" shall mean any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule. The National Repositories currently approved by the Securities and Exchange Commission are set forth at <http://www.sec.gov/info/municipal/nrmsir.htm>.

"*Participating Underwriter*" shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

"*Repository*" shall mean each National Repository and the State Repository.

"*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.

"*State Repository*" shall mean any public or private repository or entity designated by the State of California as the state repository for the purpose of the Rule and recognized as such by the Securities and Exchange Commission. As of the date of this Disclosure Certificate, there is no State Repository.

#### SECTION 3. Provision of Annual Reports.

(a) The District shall, or shall cause the Dissemination Agent to, not later than nine months after the end of the District's fiscal year (which currently would be March 31), commencing March 31, 2007, with the report for the 2005-2006 fiscal year, provide to each Repository an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report may be

submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided, that the audited financial statements of the District may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the District's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c).

(b) Not later than fifteen (15) Business Days prior to said date, the District shall provide the Annual Report to the Dissemination Agent (if other than the District). If the District is unable to provide to the Repositories an Annual Report by the date required in subsection (a), the District shall send a notice to the Municipal Securities Rulemaking Board and the State Repository, if any, in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the name and address of each National Repository and the State Repository, if any; and

(ii) (if the Dissemination Agent is other than the District), file a report with the District certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, stating the date it was provided and listing all the Repositories to which it was provided.

SECTION 4. Content of Annual Reports. The District's Annual Report shall contain or include by reference the following:

(a) Audited financial statements of the District for the preceding fiscal year, prepared in accordance with the laws of the State of California. If the District's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

(b) To the extent not included in the audited financial statement of the District, the Annual Report shall also include the following:

(i) total average daily attendance in District schools for the preceding fiscal year;

(ii) pension plan contributions made by the District for the preceding fiscal year;

(iii) aggregate principal amount of short-term borrowings, lease obligations and other long-term borrowings of the District as of the end of the preceding fiscal year;

(iv) description of amount of general fund revenues and expenditures which have been budgeted for the current fiscal year, together with audited actual budget figures for the preceding fiscal year;

(v) the District's total revenue limit for the preceding fiscal year;

(vi) prior fiscal year total secured property tax levy and collections, showing current collections as a percent of the total levy, and

(vii) current fiscal year assessed valuation of taxable properties in the District, including assessed valuation of the top ten properties.

(c) 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 District or related public entities, which have been submitted to each of the Repositories or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The District shall clearly identify each such other document so included by reference.



(d) In addition to any of the information expressly required to be provided under this Disclosure Certificate, the District shall provide such further material information, if any, as may be necessary to make the specifically required statements, in the light of the circumstances under which they are made, not misleading.

The District is solely responsible for the content and format of the Annual Report.

#### SECTION 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, the District shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds, if material:

- (i) principal and interest payment delinquencies.
- (ii) non-payment related defaults.
- (iii) modifications to rights of Holders.
- (iv) optional, contingent or unscheduled bond calls.
- (v) defeasances.
- (vi) rating changes.
- (vii) adverse tax opinions or events affecting the tax-exempt status of the Bonds.
- (viii) unscheduled draws on the debt service reserves reflecting financial difficulties.
- (ix) unscheduled draws on the credit enhancements reflecting financial difficulties.
- (x) substitution of the credit or liquidity providers or their failure to perform.
- (xi) release, substitution or sale of property securing repayment of the Bonds.

(b) Whenever the District obtains knowledge of the occurrence of a Listed Event, the District shall as soon as possible determine if such event would be material under applicable federal securities laws.

(c) If the District determines that knowledge of the occurrence of a Listed Event would be material under applicable federal securities laws, the District shall promptly file a notice of such occurrence with each National Repository or with the Municipal Securities Rulemaking Board, and with the State Repository. Notwithstanding the foregoing, notice of Listed Events described in subsections (a)(4) and (5) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to Holders of affected Bonds pursuant to the Resolution.

SECTION 6. Termination of Reporting Obligation. The District's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the District shall give notice of such termination in the same manner as for a Listed Event under Section 5(c).

SECTION 7. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the District pursuant to this Disclosure Certificate. The initial Dissemination Agent shall be the District.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the

original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Holders of the Bonds in the same manner as provided in the Resolution for amendments to the Resolution with the consent of Holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the District shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(c), and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District 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 District 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 District shall have no obligation under this Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate any Holder 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 District to comply with its obligations under this Disclosure Certificate; provided, that any such action may be instituted only in Superior Court of the State of California in and for the County of Contra Costa or in U.S. District Court in or nearest to the County. 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 District to comply with this Disclosure Certificate shall be an action to compel performance.

SECTION 11. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriters and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 12. Alternative Filing Location. Any filing under this Disclosure Certificate may be made solely by transmitting such filing to the Texas Municipal Advisory Council (the "MAC") as provided at <http://www.disclosureusa.org>, unless the United States Securities and Exchange Commission has withdrawn the interpretive advice in its letter to the MAC, dated September 4, 2004.

Date: [Closing Date]

WEST CONTRA COSTA UNIFIED SCHOOL  
DISTRICT

By \_\_\_\_\_  
Associate Superintendent  
Business Services

EXHIBIT A

NOTICE TO MUNICIPAL SECURITIES RULEMAKING BOARD AND EACH STATE REPOSITORY OF  
FAILURE TO FILE ANNUAL REPORT

Name of Issuer: West Contra Costa Unified School District  
Name of Issue: West Contra Costa Unified School District (Contra Costa County, California)  
General Obligation Bonds, Election of 2005, Series A (the "Bonds")  
Date of Issuance: [Closing Date]

NOTICE IS HEREBY GIVEN that the West Contra Costa Unified School District (the "District")  
has not provided an Annual Report with respect to the above-named Bonds as required by Section 4 of  
the Continuing Disclosure Certificate of the District, dated the Date of Issuance. [The District anticipates  
that the Annual Report will be filed by \_\_\_\_\_.]

Dated: \_\_\_\_\_

WEST CONTRA COSTA UNIFIED SCHOOL  
DISTRICT

By \_\_\_\_\_  
Title \_\_\_\_\_

EXHIBIT A

NOTICE TO MUNICIPAL SECURITIES RULEMAKING BOARD AND EACH STATE REPOSITORY OF  
FAILURE TO FILE ANNUAL REPORT

Name of Issuer: West Contra Costa Unified School District

Name of Issue: West Contra Costa Unified School District (Contra Costa County, California)  
General Obligation Bonds, Election of 2002, Series D (the "Bonds")

Date of Issuance: [Closing Date]

NOTICE IS HEREBY GIVEN that the West Contra Costa Unified School District (the "District") has not provided an Annual Report with respect to the above-named Bonds as required by Section 4 of the Continuing Disclosure Certificate of the District, dated the Date of Issuance. [The District anticipates that the Annual Report will be filed by \_\_\_\_\_.]

Dated: \_\_\_\_\_

WEST CONTRA COSTA UNIFIED SCHOOL  
DISTRICT

By \_\_\_\_\_  
Title \_\_\_\_\_

**NEW ISSUE - BOOK-ENTRY ONLY****Insured Term Bonds Ratings:****Uninsured/Underlying Ratings:**

Moody's: Aaa  
Standard & Poor's: AAA  
Fitch: A-

Moody's: A2  
Standard & Poor's: A-  
Fitch: A-

(See "MISCELLANEOUS - Ratings" herein.)

In the opinion of *Bowie, Arneson, Wiles & Giannone, Newport Beach, California, Bond Counsel*, based upon an analysis of existing laws, regulations, rulings and court decisions, and assuming, among other matters, the accuracy of certain representations and compliance with certain covenants, interest on the Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986. In the further opinion of Bond Counsel, interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; although such interest is included as an adjustment in the calculation of federal corporate alternative minimum taxable income and may therefore affect a corporation's alternative minimum tax liabilities. Bond Counsel expresses no opinion regarding or concerning any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Bonds. In the further opinion of Bond Counsel, such interest is exempt from California personal income taxes. See "LEGAL MATTERS - Tax Matters" herein.



**\$120,000,000**  
**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
(Contra Costa County, California)  
**General Obligation Bonds**  
**Election of 2005, Series B**

Dated: Date of Delivery

Due: August 1, as shown below

The West Contra Costa Unified School District General Obligation Bonds, Election of 2005, Series B, in the aggregate principal amount of \$120,000,000 (the "Bonds"), will be issued by the West Contra Costa Unified School District (the "District"). The Board of Supervisors of Contra Costa County is empowered and is obligated to annually levy ad valorem taxes, without limitation as to rate or amount, upon all property subject to taxation within the District (except certain personal property which is taxable at limited rates) for the payment of interest, principal, and premium, if any, on the Bonds, all as more fully described herein under "THE BONDS - Security and Sources of Payment for the Bonds" and "AD VALOREM PROPERTY TAXATION."

The Bonds will be issued in denominations of \$5,000 principal amount or any integral multiple thereof. Interest with respect to the Bonds is payable semiannually on February 1 and August 1 of each year, commencing February 1, 2008. The Bonds will be initially issued in book-entry form only, registered to Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). Interest, principal, and premium, if any, on the Bonds will be payable to DTC. DTC is obligated to remit such interest, principal, and premium, if any, to its Participants for subsequent disbursement to the Beneficial Owners of the Bonds. See "THE BONDS - Book-Entry Only System" and APPENDIX D - "BOOK-ENTRY ONLY SYSTEM." The principal of and interest on the Bonds will be paid by The Bank of New York Mellon Trust Company, N.A., as paying agent, to DTC for subsequent disbursement to DTC Participants (defined herein) who will remit such payments to the Beneficial Owners of the Bonds.

The Bonds are subject to optional and mandatory sinking fund redemption as described herein. See "THE BONDS - Redemption" herein.

**MATURITY SCHEDULE**

Maturity Date	Principal Amount	Interest Rate	Yield	CUSIP†	Maturity Date	Principal Amount	Interest Rate	Yield	CUSIP†
(August 1)					(August 1)				
2010	\$ 400,000	5.00%	3.00%	952347TJ1	2020	\$2,800,000	6.00%	4.90%	952347TU6
2011	700,000	5.00	3.25	952347TK8	2021	2,000,000	6.00	5.00	952347TV4
2012	900,000	5.00	3.50	952347TL6	2022	2,000,000	6.00	5.10	952347TW2
2013	1,200,000	5.00	3.75	952347TM4	2023	3,400,000	6.00	5.20	952347TX0
2014	1,400,000	6.00	4.00	952347TN2	2024	4,900,000	6.00	5.30	952347TY8
2015	1,600,000	6.00	4.25	952347TP7	2025	5,000,000	6.00	5.35	952347TZ5
2016	1,900,000	6.00	4.50	952347TQ5	2026	6,000,000	6.00	5.40	952347UA8
2017	1,600,000	6.00	4.60	952347TR3	2027	7,100,000	6.00	5.45	952347UB6
2018	1,700,000	6.00	4.70	952347TS1	2028	7,300,000	6.00	5.50	952347UC4
2019	2,100,000	6.00	4.80	952347TT9					

\$62,100,000 5.025% Term Bonds due August 1, 2035<sup>(1)</sup> - Yield 4.942%<sup>(2)</sup>; CUSIP† 952347UD2

The scheduled payment of principal of and interest on the Term Bonds due August 1, 2035 (the "BHAC Insured Term Bonds") when due will be insured by a financial guaranty insurance policy to be issued by Berkshire Hathaway Assurance Corporation simultaneously with the delivery of the BHAC Insured Term Bonds. See "THE BONDS - Bond Insurance" herein and APPENDIX E - "SPECIMEN FINANCIAL GUARANTY INSURANCE POLICY" attached hereto.

**BERKSHIRE HATHAWAY**  
**ASSURANCE CORPORATION**

The Bonds will be offered when, as and if issued by the District and received by the Underwriter, subject to approval of their legality by *Bowie, Arneson, Wiles & Giannone, Newport Beach, California, Bond Counsel*. Certain legal matters are being passed upon for the District by *Sidley Austin LLP*, San Francisco, California, as Disclosure Counsel to the District. *KNN Public Finance, Oakland, California*, served as Financial Advisor to the District in connection with the issuance of the Bonds. It is anticipated that the Bonds, in book-entry form, will be available for delivery through DTC in New York, New York, on or about July 15, 2008.

THE COVER PAGE CONTAINS CERTAIN INFORMATION FOR GENERAL REFERENCE ONLY. IT IS NOT A SUMMARY OF THE SECURITY OR TERMS OF THIS ISSUE. INVESTORS ARE ADVISED TO 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.

Dated: July 1, 2008

<sup>†</sup> A registered trademark of The American Bankers Association. CUSIP is provided by Standard & Poor's CUSIP Service Bureau, a division of The McGraw-Hill Companies, Inc. CUSIP numbers are provided for convenience of reference only. The District nor the Underwriter assume any responsibility for the accuracy of such numbers.

<sup>(1)</sup> Insured by Berkshire Hathaway Assurance Corporation.

<sup>(2)</sup> Priced to optional call date of August 1, 2018.

## APPENDIX C

### FORM OF CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the West Contra Costa Unified School District (the "District") in connection with the issuance of \$120,000,000 West Contra Costa Unified School District (County of Contra Costa, California) General Obligation Bonds, Election of 2005, Series B (the "Bonds"). The Bonds are being issued pursuant to a resolution of the District adopted on June 4, 2008 (the "Resolution"). The District covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the District for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriter in complying with S.E.C. Rule 15c2-12(b)(5).

SECTION 2. Definitions. In addition to the definitions set forth in the Resolution, 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 District pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Beneficial Owner" shall mean any person which has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries).

"Central Post Office" means the DisclosureUSA website maintained by the Municipal Advisory Council of Texas or any successor thereto, or any other organization or method approved by the staff or members of the Securities and Exchange Commission as an intermediary through which issuers may, in compliance with the Rule, make filings required by this Disclosure Certificate.

"Dissemination Agent" shall mean initially KNN Public Finance, or any successor Dissemination Agent designated in writing by the District (which may be the District) and which has filed with the District a written acceptance of such designation.

"Holder" or "Holders" shall mean registered owners of the Bonds.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"National Repository" shall mean any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule. The National Repositories currently approved by the Securities and Exchange Commission can be found at the following internet address <http://www.sec.gov/info/municipal/nrmsir.htm>.

“Participating Underwriter” shall mean any of the original underwriter(s) of the Bonds required to comply with the Rule in connection with offering of the Bonds.

“Repository” shall mean each National Repository and each State Repository, if any.

“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.

“State” shall mean the State of California.

“State Repository” shall mean any public or private repository or entity designated by the State as a state repository for the purpose of the Rule and recognized as such by the Securities and Exchange Commission. As of the date of this Disclosure Certificate, there is no State Repository.

### SECTION 3. Provision of Annual Reports.

(a) The District shall, or shall cause the Dissemination Agent to, not later than nine months after the end of the District’s fiscal year (which date would be March 31 following the current end of the District’s Fiscal Year on June 30), commencing March 31, 2009, with the report for the 2007-2008 Fiscal Year, provide to the Participating Underwriter and to each Repository an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that if the audited financial statements of the District are not available by the date required above for the filing of the Annual Report, the District shall submit unaudited financial statements and submit the audited financial statements as soon as available. If the District’s fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c).

(b) Not later than fifteen (15) business days prior to the date specified in subsection (a) above for providing the Annual Report to Repositories, the District (if the Dissemination Agent is other than the District) shall provide the Annual Report to the Dissemination Agent. If by such date, the Dissemination Agent has not received a copy of the District’s Annual Report, the Dissemination Agent shall contact the District to determine if the District is in compliance with the first sentence of this subsection.

(c) If the Dissemination Agent is unable to verify that the Annual Report of the District is available to provide to the Repositories by the date requested in subsections (a) and (b) of this Section, the Dissemination Agent shall send a notice to the Municipal Securities Rulemaking Board and the State Repository, if any, in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:



(i) determine each year prior to the date for providing the Annual Report the name and address of each National Repository and each State Repository, if any; and

(ii) if the Dissemination Agent is other than the District, file a report with the District certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, stating the date it was provided and listing all the Repositories to which it was provided.

(e) The District and the Dissemination Agent reserve the right to make such Annual Report filings through the Central Post Office.

SECTION 4. Content of Annual Reports. The District's Annual Report shall contain or incorporate by reference the following: (i) the audited financial statements of the District for the prior fiscal year prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board; (ii) to the extent not contained in (i) above: (A) The District's approved annual budget for the then-current fiscal year (B) Assessed value of taxable property in the District as shown on the recent equalized assessment role; (C) Property tax levies, collections and delinquencies for the District, for the prior fiscal year, if the District is no longer a participant in the County's Teeter Plan; and (D) Top ten property owners in the District for the then current fiscal year, as measured by secured assessed valuation, the amount of their respective taxable value, and their percentage of total secured assessed value.

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 District or related public entities, which have been submitted to each of the Repositories or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The District 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 District 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. principal and interest payment delinquencies;
2. non-payment related defaults;
3. modifications to rights of Bondholders;
4. optional, contingent or unscheduled bond calls;
5. defeasances;
6. rating changes;



7. adverse tax opinions or events affecting the tax-exempt status of the Bonds;
8. unscheduled draws on the debt service reserves, if any, reflecting financial difficulties;
9. unscheduled draws on any credit enhancement facility reflecting financial difficulties;
10. substitution of the provider of any credit enhancement facility or any failure by said provider to perform on any credit enhancement facility; and
11. release, substitution or sale of property securing repayment of the Bonds.

(b) Whenever the District obtains knowledge of the occurrence of a Listed Event, the District shall as soon as possible determine if such event would be material under applicable Federal securities laws.

(c) If the District determines that knowledge of the occurrence of a Listed Event would be material under applicable Federal securities laws, the District shall promptly file a notice of such occurrence with each Repository. Notwithstanding the foregoing, notice of Listed Events described in subsections (a)(4) and (5) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to Holders of affected Bonds pursuant to the Resolution.

(d) The District and the Dissemination Agent reserve the right to make such notice of significant event filings through the Central Post Office.

SECTION 6. Termination of Reporting Obligation. The District's obligations under this Disclosure Certificate shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the District shall give notice of such termination in the same manner as for a Listed Event under Section 5(c).

SECTION 7. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the District may amend or waive any provision of this Disclosure Certificate only if:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted; and

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances.

(c) The amendment of waiver either (i) is approved by the Owners of the Bonds in the same manner as provided in the Resolution with the consent of Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Owners or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the District shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(c), and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District 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 District 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 District 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.

SECTION 10. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate any Holder 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 District to comply with its obligations under this Disclosure Certificate; provided that any such action may be instituted only in Superior Court of the State of California in and for the County or in U.S. District Court in or nearest to the County. 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 District 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 District 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 obligations of the District under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

SECTION 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriter, the Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 13. Notices. Any notices or communications to or the District or the Dissemination Agent pursuant to this Disclosure Certificate may be given as follows:

To the District: West Contra Costa Unified School District  
1108 Bissel Avenue  
Richmond, CA 94801-3135  
Attn: Associate Superintendent for Business  
Services

To the Dissemination Agent: KNN Public Finance  
1333 Broadway, Suite 1000  
Oakland, CA 94612  
Attn: Disclosure

The District and the Dissemination Agent may change its address for delivery of notice by delivering written notice of such change or address to the other party hereto not less than ten (10) calendar days prior to such change.

SECTION 14. Severability. In case any one or more of the provisions contained herein shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof.

SECTION 15. State of California Law Governs. The validity, interpretation and performance of this Disclosure Certificate shall be governed by the laws of the State of California.

SECTION 16. Signatures. This Disclosure Certificate has been executed by the undersigned on the date hereof, and such signature binds the District to the undertaking herein provided. The countersignature of the initial Dissemination Agent signifies the acknowledgment of the provisions hereof and acceptance of the duties and responsibilities of such initial Dissemination Agent as set forth herein.

Date: July 15, 2008

WEST CONTRA COSTA UNIFIED SCHOOL  
DISTRICT

By: \_\_\_\_\_  
Sheri Gamba  
Associate Superintendent for  
Business Services

Acknowledged and Accepted as to duties of the Dissemination Agent:

KNN PUBLIC FINANCE, as initial Dissemination Agent:

By: \_\_\_\_\_  
Authorized Officer

EXHIBIT A

NOTICE TO REPOSITORIES OF FAILURE TO FILE ANNUAL REPORT

Name of District: West Contra Costa Unified School District

Name of Bond Issue: General Obligation Bonds, Election of 2005, Series B

Date of Issuance: July 15, 2008

NOTICE IS HEREBY GIVEN that the District has not provided an Annual Report with respect to the above-named Bonds as required by the Continuing Disclosure Certificate relating to the Bonds. The District anticipates that the Annual Report will be filed by \_\_\_\_\_.

Dated: \_\_\_\_\_

WEST CONTRA COSTA UNIFIED SCHOOL  
DISTRICT

By: [form only; no signature required]

**NEW ISSUE – BOOK-ENTRY ONLY****Insured Bonds Ratings:**

Moody's: Aa2  
 Standard & Poor's: AAA  
 Fitch: AA

**Uninsured/Underlying Ratings:**

Moody's: A2  
 Standard & Poor's: A  
 Fitch: A-

(See "MISCELLANEOUS — Ratings" herein.)

*In the opinion of Orrick, Herrington & Sutcliffe LLP, Bond Counsel to the District, based upon an analysis of existing laws, regulations, rulings and court decisions, and assuming, among other matters, the accuracy of certain representations and compliance with certain covenants, interest on the Series C-1 Bonds and the Refunding Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986. In the further opinion of Bond Counsel, interest on the Series C-1 Bonds and the Refunding Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes. Interest on the Series C-1 Bonds is not included in adjusted current earnings when calculating corporate alternative minimum taxable income. No opinion is expressed as to whether interest on any portion of the Refunding Bonds is excluded from adjusted current earnings when calculating corporate alternative minimum taxable income. Bond Counsel is also of the opinion that interest on the Bonds is exempt from State of California personal income taxes. Interest on the Series C-2 Bonds is not excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986. Bond Counsel expresses no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Bonds. See "TAX MATTERS" herein.*

**\$52,084,759.30****WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
(Contra Costa County, California)**2009 General Obligation Bonds****Election of 2005, Series C-1****(Tax-Exempt)****\$52,825,000****WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
(Contra Costa County, California)**2009 General Obligation Bonds****Election of 2005, Series C-2****(Federally Taxable – Issuer Subsidy – Build America Bonds)****\$57,860,000****WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT****(Contra Costa County, California)****2009 General Obligation Refunding Bonds****Dated:** Date of Delivery**Due:** August 1, as shown on the inside cover

The West Contra Costa Unified School District 2009 General Obligation Bonds, Election of 2005, Series C-1 (Tax-Exempt) (the "Series C-1 Bonds"), West Contra Costa Unified School District 2009 General Obligation Bonds, Election of 2005, Series C-2 (Federally Taxable – Issuer Subsidy – Build America Bonds) (the "Series C-2 Bonds") and West Contra Costa Unified School District 2009 General Obligation Refunding Bonds (the "Refunding Bonds" and, together with the Series C-1 Bonds and the Series C-2 Bonds, the "Bonds"), will be issued by the West Contra Costa Unified School District (the "District"). The Bonds will be issued as current interest bonds (the "Current Interest Bonds") and capital appreciation bonds (the "Capital Appreciation Bonds"). The Board of Supervisors of Contra Costa County is empowered and is obligated to annually levy ad valorem taxes, without limitation as to rate or amount, upon all property subject to taxation within the District (except certain personal property which is taxable at limited rates) for the payment of interest, accreted value, principal, and premium, if any, on the Bonds, all as more fully described herein under "THE BONDS — Security and Source of Payment for the Bonds" and "AD VALOREM PROPERTY TAXATION."

The scheduled payment of principal of and interest on all of the Series C-1 Bonds, a certain portion of the Refunding Bonds maturing on August 1 of the years 2013 through 2031, inclusive (collectively, the "Insured Bonds"), when due will be guaranteed under a financial guaranty insurance policy (the "Policy") to be issued concurrently with the delivery of the Insured Bonds by Assured Guaranty Corp. ("Assured Guaranty" or the "Bond Insurer"). See "INFORMATION CONCERNING THE POLICY AND THE BOND INSURER" herein and APPENDIX F — "SPECIMEN FINANCIAL GUARANTY INSURANCE POLICY."

## ASSURED GUARANTY

The Current Interest Bonds will be issued as fully registered bonds in denominations of \$5,000 principal amount or any integral multiple thereof. The Capital Appreciation Bonds will be issued in denominations of \$5,000 accreted value at maturity or any integral multiple thereof, except that the first numbered Capital Appreciation Bond may be issued in a denomination such that the accreted value at maturity of such Capital Appreciation Bond shall not be an integral multiple of \$5,000.

Principal of the Current Interest Bonds and the Final Accreted Value of the Capital Appreciation Bonds shall be paid on August 1 in the years set forth on the inside front cover page hereof, or on the date of earlier redemption thereof. Interest on the Current Interest Bonds is payable semiannually on February 1 and August 1 of each year, commencing February 1, 2010. Interest on the Capital Appreciation Bonds will accrete from the date of delivery and will be compounded on each February 1 and August 1, commencing on February 1, 2010, through and including the respective maturity dates.

The Bonds will be initially issued in book-entry form only, registered to Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). Interest, principal, and premium, if any, on the Bonds will be payable to DTC. DTC is obligated to remit such interest, principal, and premium, if any, to its Participants for subsequent disbursement to the Beneficial Owners of the Bonds. See "THE BONDS — Book-Entry Only System" and APPENDIX D — "BOOK-ENTRY ONLY SYSTEM." The principal of, accreted value of, and interest on the Bonds will be paid by The Bank of New York Mellon Trust Company, N.A., as paying agent to DTC for subsequent disbursement to DTC Participants (defined herein) who will remit such payments to the Beneficial Owners of the Bonds.

The Series C-1 Bonds are not subject to optional redemption prior to maturity. The Series C-2 Bonds and the Refunding Bonds are subject to optional and mandatory sinking fund redemption as described herein. The Series C-2 Bonds are also subject to extraordinary optional redemption. See "THE BONDS — Redemption of the Series C-1 Bonds", "THE BONDS — Redemption of the Series C-2 Bonds" and "THE BONDS — Redemption of the Refunding Bonds" herein.

The following firm, serving as Financial Advisor to the District, has structured this financing:



The Bonds will be offered when, as and if issued by the District and received by the Underwriters, subject to approval of their legality by Orrick, Herrington & Sutcliffe LLP, Bond Counsel to the District. Certain legal matters are being passed upon for the District by Sidley Austin LLP, San Francisco, California, as Disclosure Counsel to the District. KNN Public Finance, a division of Zions First National Bank, Oakland, California, served as Financial Advisor to the District in connection with the issuance of the Bonds. It is anticipated that the Bonds in book-entry form, will be available for delivery through DTC in New York, New York, by Fast Automated Securities Transfer (FAST), on or about September 3, 2009.

THIS COVER PAGE CONTAINS CERTAIN INFORMATION FOR GENERAL REFERENCE ONLY. IT IS NOT A SUMMARY OF THE SECURITY OR TERMS OF THIS ISSUE. INVESTORS ARE ADVISED TO 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.

**PiperJaffray****Siebert Brandford Shank & Co., LLC****STONE & YOUNGBERG****Dated:** August 12, 2009

# MATURITY SCHEDULE

\$52,084,759.30

## WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

(Contra Costa County, California)

2009 General Obligation Bonds

Election of 2005, Series C-1

(Tax-Exempt)

### Capital Appreciation Bonds

<u>Maturity Date</u> <u>August 1</u>	<u>Original Principal Amount</u>	<u>Accretion Rate</u>	<u>Reoffering Yield</u>	<u>Final Accreted Value</u>	<u>CUSIP†</u>
2016*	\$ 324,002.50	12.000%	5.010%	\$ 725,000	952347 UH3
2017*	821,333.10	12.000	5.280	2,065,000	952347 UJ9
2018*	1,279,673.85	12.000	5.560	3,615,000	952347 UK6
2019*	1,477,584.50	12.000	5.780	4,690,000	952347 UL4
2020*	1,749,633.60	12.000	5.950	6,240,000	952347 UM2
2021*	3,303,189.90	7.850	6.110	8,265,000	952347 UN0
2022‡	3,306,532.30	6.240	6.240	7,310,000	952347 UP5
2023*	67,056.00	6.350	6.350	160,000	952347 UQ3
2024*	61,731.20	6.490	6.490	160,000	952347 UR1
2025*	4,419,841.00	6.660	6.660	12,535,000	952347 US9
2026*	4,337,148.00	6.760	6.760	13,350,000	952347 UT7
2027*	4,513,142.40	6.850	6.850	15,080,000	952347 UU4
2028*	4,648,465.80	6.940	6.940	16,890,000	952347 UV2
2029*	4,776,185.40	7.000	7.000	18,795,000	952347 UW0
2030*	4,895,239.80	7.050	7.050	20,845,000	952347 UX8
2031*	4,952,425.05	7.150	7.150	23,085,000	952347 UYG
2032*	6,083,791.05	7.240	7.240	31,035,000	952347 UZ3
2033*	1,067,783.85	7.340	7.340	5,985,000	952347 VA7

† CUSIP is a registered trademark of American Bankers Association. CUSIP data herein is provided by Standard & Poor's, CUSIP Service Bureau, a division of The McGraw-Hill Companies, Inc. CUSIP data herein is provided for convenience of reference only. The District and the Underwriters take no responsibility for the accuracy of such data.

‡ Insured by Assured Guaranty.

**MATURITY SCHEDULE**

**\$52,825,000**

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**

**(Contra Costa County, California)**

**2009 General Obligation Bonds**

**Election of 2005, Series C-2**

**(Federally Taxable – Issuer Subsidy – Build America Bonds)**

**Current Interest Bond**

**\$52,825,000 8.460% Term Bond due August 1, 2034 – Yield 8.460% – CUSIP<sup>†</sup>: 952347 VB5**

---

<sup>†</sup> CUSIP is a registered trademark of American Bankers Association. CUSIP data herein is provided by Standard & Poor's, CUSIP Service Bureau, a division of The McGraw-Hill Companies, Inc. CUSIP data herein is provided for convenience of reference only. The District and the Underwriters take no responsibility for the accuracy of such data.



# MATURITY SCHEDULE

## \$57,860,000 WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT (Contra Costa County, California) 2009 General Obligation Refunding Bonds

### Current Interest Bonds

Maturity Date	Original Principal			
<u>August 1</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP†</u>
2010	\$3,990,000	3.000%	1.510%	952347 VC3
2011	1,750,000	3.000	1.930	952347 VD1
2011	2,165,000	4.000	1.930	952347 VV1
2012	3,600,000	3.000	2.290	952347 VE9

Maturity Date	Original Principal			
<u>August 1</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP†</u>
2013*	\$1,785,000	3.000%	2.430%	952347 VF6
2013*	1,790,000	4.000	2.430	952347 VW9
2013*	1,000,000	5.000	2.430	952347 VX7
2014*	1,860,000	3.000	2.890	952347 VG4
2014*	1,860,000	4.000	2.890	952347 VY5
2014*	1,400,000	5.000	2.890	952347 VZ2
2015*	2,895,000	3.000	3.250	952347 VH2
2015*	2,900,000	4.000	3.250	952347 WA6
2015*	1,275,000	5.000	3.250	952347 WB4
2016*	3,115,000	3.250	3.610	952347 VJ8
2016*	3,115,000	4.000	3.610	952347 WC2
2016*	2,275,000	5.000	3.610	952347 WD0
2017*	2,000,000	3.500	3.880	952347 VK5
2017*	3,000,000	4.000	3.880	952347 WES
2017*	5,950,000	5.000	3.880	952347 WF5
2018*	535,000	4.000	4.030	952347 VL3
2019*	555,000	4.000	4.230	952347 VM1
2020*	580,000	4.125	4.400	952347 VN9
2021*	600,000	4.375	4.560	952347 VP4
2022*	625,000	4.500	4.690	952347 VQ2
2023*	655,000	4.625	4.800	952347 VR0
2024*	685,000	4.750	4.910	952347 VSS

\$3,990,000 5.250% Term Refunding Bond due August 1, 2029\* – Yield 5.330% – CUSIP†: 952347 VT6

\$1,910,000 5.375% Term Refunding Bond due August 1, 2031\* – Yield 5.470% – CUSIP†: 952347 VU3

† CUSIP is a registered trademark of American Bankers Association. CUSIP data herein is provided by Standard & Poor's, CUSIP Service Bureau, a division of The McGraw-Hill Companies, Inc. CUSIP data herein is provided for convenience of reference only. The District and the Underwriters take no responsibility for the accuracy of such data.

\* Insured by Assured Guaranty

## APPENDIX C

### FORMS OF CONTINUING DISCLOSURE CERTIFICATES

#### CONTINUING DISCLOSURE CERTIFICATE

**(2009 General Obligation Bonds, Election of 2005,  
Series C-1 (Tax-Exempt)  
and  
Series C-2 (Federally Taxable-Issuer Subsidy- Build America Bonds)**

This Continuing Disclosure Certificate (this "Disclosure Certificate") is executed and delivered by the West Contra Costa Unified School District (the "District") in connection with the issuance of \$52,084,759.30 aggregate principal amount of West Contra Costa Unified School District 2009 General Obligation Bonds, Election of 2005, Series C-1 (Tax-Exempt) (the "Series C-1 Bonds") and \$52,825,000 aggregate principal amount of West Contra Costa Unified School District 2009 General Obligation Bonds, Election of 2005, Series C-2 (Federally Taxable-Issuer Subsidy-Build America Bonds) (the "Series C-2 Bonds," and, together with the Series C-1 Bonds, collectively, the "Bonds"). The Series C-1 Bonds are being issued pursuant to a resolution (the "County Resolution") adopted by the Board of Supervisors of the County of Contra Costa (the "County") on July 21, 2009, at the request of the Board of Education of the District by its resolution adopted on July 8, 2009 (the "District Resolution"). The Series C-2 Bonds are being issued pursuant to a Paying Agent Agreement, dated as of September 1, 2009, among the County, the District and The Bank of New York Mellon Trust Company, N.A., as paying agent. The District covenants and agrees as follows:

**SECTION 1. Purpose of this Disclosure Certificate.** This Disclosure Certificate is being executed and delivered by the District for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriters in complying with Securities and Exchange Commission Rule 15c2-12(b)(5).

**SECTION 2. Definitions.** In addition to the definitions set forth in the District Resolution, 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 District 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 any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries).

"Dissemination Agent" shall mean the District, or any successor Dissemination Agent designated in writing by the District and which has filed with the District a written acceptance of such designation.

"Holder" shall mean the person in whose name any Bond shall be registered.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"MSRB" shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the Securities and Exchange Commission to receive reports pursuant to the Rule. Until otherwise designated by the MSRB or the Securities and Exchange Commission, filings with the MSRB are to be made through the Electronic Municipal Market Access (EMMA) website of the MSRB, currently located at <http://emma.msrb.org>.

"Participating Underwriter" shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with offering 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 District shall, or shall cause the Dissemination Agent to, not later than nine months after the end of the District's fiscal year (currently ending June 30), commencing with the report for the 2008-09 Fiscal Year (which is due not later than March 31, 2010), provide to the Participating Underwriter and to the MSRB an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report must be submitted in electronic format, accompanied by such identifying information as is prescribed by the MSRB, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided, that the audited financial statements of the District may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the District's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c).

(b) Not later than 15 Business Days prior to said date specified in subsection (a) of this Section, the District shall provide the Annual Report to the Dissemination Agent (if other than the District). If the District is unable to provide to the MSRB an Annual Report by the date required in subsection (a) of this Section, the District shall send a notice to the MSRB in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall (if the Dissemination Agent is other than the District) file a report with the District certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, stating the date it was provided to the MSRB.

SECTION 4. Content of Annual Reports. The District's Annual Report shall contain or include by reference the following:

- \* Audited financial statements of the District for the preceding fiscal year, prepared in accordance with the laws of the State of California and including all statements and information prescribed for inclusion therein by the Controller of the State of California. If the District's audited financial statements are not available by the time the Annual Report is required to be provided to the MSRB pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be provided to the MSRB in the same manner as the Annual Report when they become available.

To the extent not included in the audited financial statement of the District, the Annual Report shall also include the following:

- \* Adopted budget of the District for the current fiscal year, including any interim budget reports adopted prior to the date of filing the Annual Report, or a summary thereof.
- \* Assessed value of taxable property in the District as shown on the recent equalized assessment role.
- \* Property tax levies, collections and delinquencies for the District, for the prior fiscal year, if the District is no longer a participant in the County's Teeter Plan.
- \* Top ten property owners in the District for the then current fiscal year, as measured by secured assessed valuation, the amount of their respective taxable value, and their percentage of total secured assessed value.

Any or all of the items listed above may be set forth in one or a set of documents or may be included by specific reference to other documents, including official statements of debt issues of the District or related public entities.

which have been made available to the public on the MSRB's website. If the document included by reference is a final official statement, it must be available from the MSRB. The District 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 District 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. Principal and interest payment delinquencies;
2. Non-payment related defaults;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions or events affecting the tax-exempt status of the Bonds;
7. Modifications to rights of Holders of the Bonds;
8. Optional, unscheduled or contingent Bond calls;
9. Defeasances;
10. Release, substitution, or sale of property securing repayment of the Bonds;
11. Rating changes.

(b) Whenever the District obtains knowledge of the occurrence of a Listed Event, the District shall as soon as possible determine if such event would be material under applicable federal securities laws.

(c) If the District determines that knowledge of the occurrence of a Listed Event would be material under applicable federal securities laws, the District shall promptly file a notice of such occurrence with the MSRB. Notwithstanding the foregoing, notice of the Listed Event described in subsections (a)(8) and (a)(9) of this Section need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to Holders of affected Bonds pursuant to the Resolution. The notice of Listed Event must be submitted in electronic format, accompanied by such identifying information as is prescribed by the MSRB.

**SECTION 6. Termination of Reporting Obligation.** The District's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the District shall give notice of such termination in the same manner as for a Listed Event under Section 5(c).

**SECTION 7. Dissemination Agent.** The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the District pursuant to this Disclosure Certificate. The initial Dissemination Agent shall be the District.

**SECTION 8. Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the District shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(c), and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District 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 District 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 District shall have no obligation under this Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate any Holder 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 District to comply with its obligations under this Disclosure Certificate; provided, that any such action may be instituted only in Superior Court of the State of California in and for the County of Contra Costa or in U.S. District Court in or nearest to the County. The sole remedy under this Disclosure Certificate in the event of any failure of the District to comply with this Disclosure Certificate shall be an action to compel performance.

SECTION 11. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriters and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 12. Severability. In case any one or more of the provisions contained herein shall for any reason be held to be invalid illegal or unenforceable in any respect such invalidity illegality or unenforceability shall not affect any other provision hereof.

SECTION 13. State of California Law Governs. The validity interpretation and performance of this Disclosure Certificate shall be governed by the laws of the State of California.

SECTION 14. Signature. This Disclosure Certificate has been executed by the undersigned on the date hereof and such signature binds the District to the undertaking herein provided.

Date: \_\_\_\_\_.

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

By \_\_\_\_\_ [draft – not for signature]  
Associate Superintendent  
for Business Services

CONTINUING DISCLOSURE EXHIBIT A

FORM OF NOTICE TO THE MUNICIPAL SECURITIES RULEMAKING BOARD  
OF FAILURE TO FILE ANNUAL REPORT

Name of District: WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

Name of Bond Issue: WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT  
[2009 GENERAL OBLIGATION BONDS, ELECTION OF 2005, SERIES C-1  
(TAX-EXEMPT)] [2009 GENERAL OBLIGATION BONDS, ELECTION OF  
2005, SERIES C-2 (FEDERALLY TAXABLE-ISSUER SUBSIDY-BUILD  
AMERICA BONDS)]

Date of Issuance: \_\_\_\_\_

NOTICE IS HEREBY GIVEN that the District has not provided an Annual Report with respect to the above-named Bonds as required by Section 4 of the Continuing Disclosure Certificate of the District, dated the date of issuance. [The District anticipates that the Annual Report will be filed no later than \_\_\_\_\_.]

Dated: \_\_\_\_\_

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

\_\_\_\_\_  
[to be signed only if filed]

## CONTINUING DISCLOSURE CERTIFICATE

### 2009 General Obligation Refunding Bonds

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the West Contra Costa Unified School District (the "District") in connection with the issuance of \$57,860,000 aggregate principal amount of West Contra Costa Unified School District 2009 General Obligation Refunding Bonds (the "Bonds"). The Bonds are being issued as authorized by a resolution adopted by the Board of Education of the District on July 29, 2009, and in accordance with the terms of a Paying Agent Agreement, dated as of September 1, 2009 (the "Paying Agent Agreement"), by and between the District and The Bank of New York Mellon Trust Company, N.A., as paying agent (the "Paying Agent"). The District covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the District for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriters in complying with Securities and Exchange Commission Rule 15c2-12(b)(5).

SECTION 2. Definitions. In addition to the definitions set forth in the Paying Agent Agreement, 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 District 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 any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries).

"Dissemination Agent" shall mean the District, or any successor Dissemination Agent designated in writing by the District and which has filed with the District a written acceptance of such designation.

"Holder" shall mean the person in whose name any Bond shall be registered.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"MSRB" shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the Securities and Exchange Commission to receive reports pursuant to the Rule. Until otherwise designated by the MSRB or the Securities and Exchange Commission, filings with the MSRB are to be made through the Electronic Municipal Market Access (EMMA) website of the MSRB, currently located at <http://emma.msrb.org>.

"Participating Underwriter" shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with offering 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 District shall, or shall cause the Dissemination Agent to, not later than nine months after the end of the District's fiscal year (currently ending June 30), commencing with the report for the 2008-09 Fiscal Year (which is due not later than March 31, 2010), provide to the Participating Underwriter and to the MSRB an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report must be submitted in electronic format, accompanied by such identifying information as is prescribed by the MSRB, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided, that the audited financial statements of the District may be submitted separately from the balance of the Annual

Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the District's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c).

(b) Not later than 15 Business Days prior to said date specified in subsection (a) of this Section, the District shall provide the Annual Report to the Dissemination Agent (if other than the District). If the District is unable to provide to the MSRB an Annual Report by the date required in subsection (a) of this Section, the District shall send a notice to the MSRB in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall (if the Dissemination Agent is other than the District), file a report with the District certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, stating the date it was provided to the MSRB.

SECTION 4. Content of Annual Reports. The District's Annual Report shall contain or include by reference the following:

- \* Audited financial statements of the District for the preceding fiscal year, prepared in accordance with the laws of the State of California and including all statements and information prescribed for inclusion therein by the Controller of the State of California. If the District's audited financial statements are not available by the time the Annual Report is required to be provided to the MSRB pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be provided to the MSRB in the same manner as the Annual Report when they become available.

To the extent not included in the audited financial statement of the District, the Annual Report shall also include the following:

- \* Adopted budget of the District for the current fiscal year, including any interim budget reports adopted prior to the date of filing the Annual Report, or a summary thereof.
- \* Assessed value of taxable property in the District as shown on the recent equalized assessment role.
- \* Property tax levies, collections and delinquencies for the District, for the prior fiscal year, if the District is no longer a participant in the County's Teeter Plan.
- \* Top ten property owners in the District for the then current fiscal year, as measured by secured assessed valuation, the amount of their respective taxable value, and their percentage of total secured assessed value.

Any or all of the items listed above may be set forth in one or a set of documents or may be included by specific reference to other documents, including official statements of debt issues of the District or related public entities, which have been made available to the public on the MSRB website. If the document included by reference is a final official statement, it must be available from the MSRB. The District 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 District 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. Principal and interest payment delinquencies;
2. Non-payment related defaults;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;



5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions or events affecting the tax-exempt status of the Bonds;
7. Modifications to rights of Bond holders;
8. Optional, unscheduled or contingent Bond calls;
9. Defeasances;
10. Release, substitution, or sale of property securing repayment of the Bonds;
11. Rating changes.

(b) Whenever the District obtains knowledge of the occurrence of a Listed Event, the District shall as soon as possible determine if such event would be material under applicable federal securities laws.

(c) If the District determines that knowledge of the occurrence of a Listed Event would be material under applicable federal securities laws, the District shall promptly file a notice of such occurrence with the MSRB. Notwithstanding the foregoing, notice of the Listed Event described in subsections (a)(8) and (a)(9) of this Section need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to Holders of affected Bonds pursuant to the Paying Agent Agreement. The notice of Listed Event must be submitted in electronic format, accompanied by such identifying information as is prescribed by the MSRB.

SECTION 6. Termination of Reporting Obligation. The District's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the District shall give notice of such termination in the same manner as for a Listed Event under Section 5(c).

SECTION 7. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the District pursuant to this Disclosure Certificate. The initial Dissemination Agent shall be the District.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the District shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(c), and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District 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 District 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 District shall have no obligation under this Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate any Holder 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 District to comply with its obligations under this Disclosure Certificate; provided that any such action may be instituted only in Superior Court of the State of California in and for the County of Contra Costa or in U.S. District Court in or nearest to the County. The sole remedy under this Disclosure Certificate in the event of any failure of the District to comply with this Disclosure Certificate shall be an action to compel performance.

SECTION 11. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriters and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 12. Severability. In case any one or more of the provisions contained herein shall for any reason be held to be invalid illegal or unenforceable in any respect such invalidity illegality or unenforceability shall not affect any other provision hereof.

SECTION 13. State of California Law Governs. The validity interpretation and performance of this Disclosure Certificate shall be governed by the laws of the State of California.

SECTION 14. Signature. This Disclosure Certificate has been executed by the undersigned on the date hereof and such signature binds the District to the undertaking herein provided.

Date: \_\_\_\_\_.

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

By \_\_\_\_\_ [draft – not for signature]  
Associate Superintendent  
for Business Services

CONTINUING DISCLOSURE EXHIBIT A

FORM OF NOTICE TO THE MUNICIPAL SECURITIES RULEMAKING BOARD  
OF FAILURE TO FILE ANNUAL REPORT

Name of District: WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

Name of Bond Issue: WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT  
2009 GENERAL OBLIGATION REFUNDING BONDS

Date of Issuance: \_\_\_\_\_, 2009

NOTICE IS HEREBY GIVEN that the District has not provided an Annual Report with respect to the above-named Bonds as required by Section 4 of the Continuing Disclosure Certificate of the District, dated the Date of Issuance. [The District anticipates that the Annual Report will be filed by \_\_\_\_\_.]

Dated: \_\_\_\_\_

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

By \_\_\_\_\_ [to be signed only if filed]

*In the opinion of Quint & Thimmig LLP, San Francisco, California, Special Counsel, the portion of lease payments designated as and comprising interest and received by the owners of the Certificates is exempt from California personal income taxes. NO ATTEMPT HAS BEEN OR WILL BE MADE TO COMPLY WITH CERTAIN REQUIREMENTS RELATING TO THE EXCLUSION OF SUCH INTEREST FROM GROSS INCOME FOR FEDERAL INCOME TAX PURPOSES. See "TAX MATTERS" herein.*

**\$10,600,000**

**TAXABLE CERTIFICATES OF PARTICIPATION**

(2005 Refinancing Project)

Evidencing the Direct, Undivided Fractional Interests

of the Owners Thereof in Lease Payments to be Made by the

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**

(Contra Costa County, California)

As the Rental for Certain Property

Pursuant to a Lease Agreement with the

**West Contra Costa Unified School District Financing Corporation**

**Dated: Date of Delivery**

**Due: January 1, as set forth  
on the inside cover hereof**

The \$10,600,000 West Contra Costa Unified School District Taxable Certificates of Participation (2005 Refinancing Project) (the "Certificates"), are being sold to: 1) refund the West Contra Costa Unified School District Certificates of Participation (1994 Refunding) presently outstanding in the principal amount of \$9,390,000 (the "Prior Certificates"); 2) fund capitalized interest with respect to the Certificates in an amount equal to interest with respect to the Certificates for the period from the date of delivery through July 1, 2006; 3) fund a reserve fund for the Certificates, one-half in cash and one-half by the purchase of a reserve fund surety bond; and 4) pay for the costs incurred in connection with the execution and delivery of the Certificates. The Certificates evidence direct, undivided fractional interests of the owners thereof in Lease Payments (as defined herein) to be made by the West Contra Costa Unified School District (the "District") to the West Contra Costa Unified School District Financing Corporation (the "Corporation") for the use and occupancy of the Property (as defined herein) under and pursuant to a Lease Agreement, dated as of September 1, 2005, between the Corporation and the District (the "Lease Agreement"). The Corporation will assign its right to receive Lease Payments from the District under the Lease Agreement and its right to enforce payment of the Lease Payments when due or otherwise protect its interest in the event of a default by the District thereunder to The Bank of New York Trust Company, N.A., Los Angeles, California, as trustee (the "Trustee"), for the benefit of the registered owners of the Certificates.

The Certificates will be executed and delivered in book-entry form only and will be initially registered in the name of Cede & Co. as nominee of The Depository Trust Company, New York, New York ("DTC"). Purchasers of the Certificates (the "Beneficial Owners") will not receive physical certificates representing their interest in the Certificates. Interest with respect to the Certificates accrues from the Date of Delivery and is payable semiannually on each January 1 and July 1, commencing January 1, 2006. The Certificates may be executed and delivered in denominations of \$5,000 or any integral multiple thereof. Payments of principal and interest with respect to the Certificates will be paid by the Trustee to DTC for subsequent disbursement to DTC Participants who will remit such payments to the Beneficial Owners of the Certificates. (See "THE CERTIFICATES-Book-Entry-Only System" herein).

The District has covenanted in the Lease Agreement to make all Lease Payments due under the Lease Agreement, subject to abatement during any period in which by reason of damage or destruction of the Property, as defined herein, or by reason of eminent domain proceedings with respect to the Property, there is substantial interference with the use and occupancy by the District of the Property or any portion thereof. The District has covenanted in the Lease Agreement to take such action as may be necessary to include all Lease Payments in its annual budgets and to make the necessary annual appropriations for all such Lease Payments.

**The Certificates are subject to optional, extraordinary and mandatory sinking fund redemption, as described herein.**

Payment of the principal of and interest on the Certificates when due will be insured by a financial guaranty insurance policy to be issued by Ambac Assurance Corporation simultaneously with the delivery of the Certificates. See "FINANCIAL GUARANTY INSURANCE" herein.

**Ambac**

THE OBLIGATION OF THE DISTRICT TO MAKE LEASE PAYMENTS DOES NOT CONSTITUTE AN OBLIGATION OF THE DISTRICT FOR WHICH THE DISTRICT IS OBLIGATED TO LEVY OR PLEDGE ANY FORM OF TAXATION OR FOR WHICH THE DISTRICT HAS LEVIED OR PLEDGED ANY FORM OF TAXATION. NEITHER THE CERTIFICATES NOR THE OBLIGATION OF THE DISTRICT TO MAKE LEASE PAYMENTS CONSTITUTES A DEBT OF THE DISTRICT, THE STATE OF CALIFORNIA OR ANY OF ITS POLITICAL SUBDIVISIONS WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY DEBT LIMITATION OR RESTRICTION. THE OBLIGATION OF THE DISTRICT TO MAKE LEASE PAYMENTS IS SUBJECT TO THE DISTRICT'S BENEFICIAL USE AND POSSESSION OF THE PROPERTY. See "RISK FACTORS" herein.

The cover page contains certain information for general reference only. It is not a summary of all the provisions of the Certificates. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision. See "RISK FACTORS" herein for a discussion of special risk factors that should be considered, in addition to the other matters set forth herein, in evaluating the investment quality of the Certificates.

This financing was structured by the following firm serving as financial advisor to the District:

**A. LOPEZ & ASSOCIATES LLC**

*The Certificates will be offered when, as and if delivered and received by the Underwriter, subject to approval by Quint & Thimmig LLP, San Francisco, California, Special Counsel. Certain matters will be passed upon for the District by Miller Brown & Dannis, San Francisco, California; and for the District by Quint & Thimmig LLP, San Francisco, California, as Disclosure Counsel. It is anticipated that the Certificates will be available for delivery to DTC in New York, New York, on or about September 9, 2005.*

**E. J. DE LA ROSA & CO., INC.**

Dated: August 24, 2005

**\$10,600,000**  
**TAXABLE CERTIFICATES OF PARTICIPATION**  
**(2005 Refinancing Project)**  
 Evidencing the Direct, Undivided Fractional Interests  
 of the Owners Thereof in Lease Payments to be Made by the  
**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
 (Contra Costa County, California)  
 As the Rental for Certain Property  
 Pursuant to a Lease Agreement with the  
**West Contra Costa Unified School District Financing Corporation**

**MATURITY SCHEDULE**  
 CUSIP Prefix: 952348<sup>†</sup>

<b>Maturity January 1</b>	<b>Principal Amount</b>	<b>Interest Rate</b>	<b>Price</b>	<b>CUSIP Suffix<sup>†</sup></b>
2007	\$260,000	4.34%	100%	AD2
2008	275,000	4.50	100	AE0
2009	285,000	4.59	100	AF7
2010	435,000	4.66	100	AG5
2011	455,000	4.71	100	AH3
2012	475,000	4.76	100	AJ9
2013	500,000	4.82	100	AK6
2014	525,000	4.86	100	AL4
2015	555,000	4.90	100	AM2

**\$3,205,000 5.03% Certificates due January 1, 2020; Price: 100% - CUSIP 952348 AN0<sup>†</sup>**

**\$3,630,000 5.15% Certificates due January 1, 2024; Price: 100% - CUSIP 952348 AP5<sup>†</sup>**

<sup>†</sup> Copyright 2005, American Bankers Association. CUSIP data herein is provided by Standard and Poor's CUSIP Service Bureau, a division of The McGraw-Hill Companies, Inc. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Service. CUSIP numbers are provided for convenience of reference only. Neither the District nor the Underwriter takes any responsibility for the accuracy of such numbers.

## APPENDIX D

### FORM OF CONTINUING DISCLOSURE CERTIFICATE

This CONTINUING DISCLOSURE CERTIFICATE (the "Disclosure Certificate") is executed and delivered by the WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT (the "District") in connection with the execution and delivery of \$10,600,000 West Contra Costa Unified School District (Contra Costa County, California) Taxable Certificates of Participation (2005 Refinancing Project) (the "Certificates"). The Certificates are being executed and delivered pursuant to a Trust Agreement, dated as of September 1, 2005, by and among The Bank of New York Trust Company, N.A., as trustee (the "Trustee"), the District and the West Contra Costa Unified School District Financing Corporation (the "Trust Agreement"). The District covenants and agrees as follows:

Section 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the District for the benefit of the holders and beneficial owners of the Certificates and in order to assist the Participating Underwriters in complying with S.E.C. Rule 15c2-12(b)(5).

Section 2. Definitions. In addition to the definitions set forth in the Trust Agreement, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section 2, the following capitalized terms shall have the following meanings:

"*Annual Report*" shall mean any Annual Report provided by the District pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"*Dissemination Agent*" shall mean The Bank of New York Trust Company, N.A., or any successor Dissemination Agent designated in writing by the District and which has filed with the District a written acceptance of such designation.

"*Listed Events*" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"*National Repository*" shall mean any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule.

"*Participating Underwriter*" shall mean any of the original underwriters of the Certificates required to comply with the Rule in connection with offering of the Certificates.

"*Repository*" shall mean each National Repository and each State Repository.

"*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.

"*State Repository*" shall mean any public or private repository or entity designated by the State of California as a state repository for the purpose of the Rule and recognized as such by the Securities and Exchange Commission. As of the date of this Disclosure Certificate, there is no State Repository.

#### Section 3. Provision of Annual Reports.

(a) The District shall, or shall cause the Dissemination Agent to, not later than nine months after the end of the District's fiscal year (which currently would be March 31), commencing March 31, 2006, with the report for the 2004-2005 fiscal year, provide to each Repository an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. Not later than fifteen (15) Business Days prior to said date, the District shall provide the Annual Report to the Dissemination Agent (if other than the District). The District shall provide a written certificate 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 certificate of the District and shall have no duty or obligation to review such Annual Report. 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 District may be submitted separately from the balance of the Annual Report, and later than the date required above for the filing of the Annual Report if not available by that date. If the District's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c).

(b) If the District does not provide, or cause the Dissemination Agent to provide, an Annual Report to the Repositories by the Annual Report date as required in subsection (a) above, the Dissemination Agent shall send a notice to (i) either the National Repositories or the Municipal Securities Rulemaking Board and (ii) the appropriate State Repository, if any, in substantially the form attached as Exhibit A, with a copy to the Trustee (if different than the Dissemination Agent).

(c) With respect to the Annual Report, the Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the name and address of each National Repository and each State Repository, if any; and

(ii) if the Dissemination Agent is other than the District, and if, and to the extent, the District has provided an Annual Report in final form to the Dissemination Agent for dissemination, file a report with the District certifying that the Annual Report has been provided to the Repositories pursuant to this Disclosure Certificate, stating the date it was provided and listing all the Repositories to which it was provided.

Section 4. Content of Annual Reports. The District's Annual Report shall be in a format suitable for filing with each Repository and shall contain or incorporate by reference the following:

(a) Audited financial statements of the District for the preceding fiscal year, prepared in accordance with the laws of the State of California and including all statements and information prescribed for inclusion therein by the Controller of the State of California. If the District's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

(b) To the extent not included in the audited financial statement of the District, the Annual Report shall also include the following:

(i) total average daily attendance in District schools for the preceding fiscal year;

(ii) pension plan contributions made by the District for the preceding fiscal year;

(iii) aggregate principal amount of short-term borrowings, lease obligations and other long-term borrowings of the District as of the end of the preceding fiscal year;

(iv) description of amount of general fund revenues and expenditures which have been budgeted for the current fiscal year, together with audited actual budget figures for the preceding fiscal year;

(v) the District's total revenue limit for the preceding fiscal year;

(vi) prior fiscal year total secured property tax levy and collections, showing current collections as a percent of the total levy, and

(vii) current fiscal year assessed valuation of taxable properties in the District, including assessed valuation of the top ten properties.



(c) 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 District or related public entities, which have been submitted to each of the Repositories or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The District shall clearly identify each such other document so included by reference.

(d) In addition to any of the information expressly required to be provided under this Disclosure Certificate, the District shall provide such further material information, if any, as may be necessary to make the specifically required statements, in the light of the circumstances under which they are made, not misleading.

The District is solely responsible for the content and format of the Annual Report.

#### Section 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, the District shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Certificates, if the District determines that such event is material:

- (i) Principal and interest payment delinquencies.
- (ii) Non-payment related defaults.
- (iii) Unscheduled draws on debt service reserves reflecting financial difficulties.
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties.
- (v) Substitution of credit or liquidity providers, or their failure to perform.
- (vi) Adverse tax opinions or events affecting the tax-exempt status of the security.
- (vii) Modifications to rights of security holders.
- (viii) Contingent or unscheduled bond calls.
- (ix) Defeasances.
- (x) Release, substitution, or sale of property securing repayment of the securities.
- (xi) Rating changes.

(b) Whenever the District obtains knowledge of the occurrence of a Listed Event, the District shall as soon as possible determine if such event would be material under applicable Federal securities law. The Dissemination Agent shall have no responsibility for such determination and shall be entitled to conclusively rely on the District's determination.

(c) If the District determines that knowledge of the occurrence of a Listed Event would be material under applicable Federal securities law, the District shall promptly file a notice of such occurrence with (i) each National Repository or the Municipal Securities Rulemaking Board and (ii) the appropriate State Repository, if any, with a copy to the Trustee (if different than the Dissemination Agent). Notwithstanding the foregoing, notice of Listed Events described in subsections (a)(viii) and (ix) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to holders of affected Certificates pursuant to the Trust Agreement.

Section 6. Termination of Reporting Obligation. The District's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Certificates. If such termination occurs prior to the final maturity of the Certificates, the District shall give notice of such termination in the same manner as for a Listed Event under Section 5(c).

Section 7. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the District pursuant to this Disclosure Certificate. The initial Dissemination Agent shall be The Bank of New York Trust Company, N.A. The Dissemination Agent may resign by providing thirty days written notice to the District. If at any time there is no designated Dissemination



Agent appointed by the District, or if the Dissemination Agent so appointed is unwilling or unable to perform the duties of Dissemination Agent hereunder, the District shall be the Dissemination Agent and undertake or assume its obligations hereunder.

Section 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate (provided the Dissemination Agent shall not be obligated to enter into any such amendment that modifies or increases its duties hereunder), and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) if the amendment or waiver relates to the provisions of Sections 3(a), 4 or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of an obligated person with respect to the Certificates, or type of business conducted;

(b) the undertakings herein, as proposed to be amended or waived, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the primary offering of the Certificates, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) the proposed amendment or waiver either (i) is approved by holders of the Certificates in the manner provided in the Trust Agreement for amendments to the Trust Agreement with the consent of holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the holders or beneficial owners of the Certificates.

If the annual financial information or operating data to be provided in the Annual Report is amended pursuant to the provisions hereof, the first annual financial information filed pursuant hereto containing the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of the change in the type of operating data or financial information being provided.

If an amendment is made to the undertaking specifying the accounting principles to be followed in preparing financial statements, the annual financial information 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. The comparison shall include a 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, in order to provide information to investors to enable them to evaluate the ability of the District to meet its obligations. To the extent reasonably feasible, the comparison shall be quantitative. A notice of the change in the accounting principles shall be sent to the Repositories in the same manner as for a Listed Event under Section 5(c).

Section 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District 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 District 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 District 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.

Section 10. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate any holder or beneficial owner of the Certificates may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the District 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 Lease Agreement or the Trust Agreement, and the sole remedy under this Disclosure Certificate in the event of any

failure of the District to comply with this Disclosure Certificate shall be an action to compel performance.

Section 11. Duties, Immunities and Liabilities of Dissemination Agent. All of the immunities, indemnities, and exceptions from liability in Article IX of the Trust Agreement insofar as they relate to the Trustee shall apply to the Dissemination Agent in this Disclosure Certificate. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the District agrees to indemnify and save the Dissemination Agent, and its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of the disclosure of information pursuant to the Disclosure Certificate or arising out of or in the exercise of 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 have no duty of obligation to review any information provided to it hereunder and shall not be deemed to be acting in any fiduciary capacity for the District, the owner of a Certificate, or any other party. The Trustee shall have no liability to any party for any monetary damages or other financial liability of any kind whatsoever related to or arising from any breach of this Disclosure Certificate. No person shall have any right to commence any action against the Dissemination Agent seeking any remedy other than to compel specific performance of this Certificate. The Dissemination Agent may rely and shall be protected in acting or refraining from acting upon any written direction from the District or an opinion of Bond Counsel. The obligations of the District under this Section shall survive resignation or removal of the Dissemination Agent or the Trustee and payment of the Certificates.

Section 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriters and holders and beneficial owners from time to time of the Certificates, and shall create no rights in any other person or entity.

Section 13. Fees and Expenses.

(a) The Dissemination Agent shall be entitled to payment and reimbursement from the District for its services and all advances, counsel fees and other expenses reasonably made and incurred by the Dissemination Agent.

(b) The Dissemination Agent may rely on and shall be protected in acting and refraining from acting upon any direction from the District or an opinion of nationally recognized bond counsel.

Section 14. Alternative Filing Location. Any filing under this Disclosure Certificate may be made solely by transmitting such filing to the Texas Municipal Advisory Council (the "MAC") as provided at <http://www.disclosureusa.org>, unless the United States Securities and Exchange Commission has withdrawn the interpretive advice in its letter to the MAC, dated January 7, 2004.

Date: [Closing Date]

WEST CONTRA COSTA UNIFIED SCHOOL  
DISTRICT

By \_\_\_\_\_  
Authorized Officer

ACKNOWLEDGED:

THE BANK OF NEW YORK TRUST  
COMPANY, N.A., as Dissemination Agent

By \_\_\_\_\_  
Authorized Officer

EXHIBIT A

NOTICE TO MUNICIPAL SECURITIES RULEMAKING BOARD  
OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

Name of Issue: Taxable Certificates of Participation (2005 Refinancing Project) Evidencing Direct, Undivided Fractional Interests of the Owners Thereof in Lease Payments to be made by the West Contra Costa Unified School District (Contra Costa County, California), as the Rental for Certain Property Pursuant to a Lease Agreement with the West Contra Costa Unified School District Financing Corporation

Date of Issuance: [Closing Date]

NOTICE IS HEREBY GIVEN to [(i) each National Repository or the Municipal Securities Rulemaking Board and (ii) each appropriate State Repository] [the Municipal Securities Rulemaking Board] that the West Contra Costa Unified School District (the "Issuer") has not provided an Annual Report with respect to the above-named Certificates of Participation as required by the Continuing Disclosure Certificate, dated [Closing Date], executed by the Issuer and countersigned by The Bank of New York Trust Company, N.A., as dissemination agent. The Issuer anticipates that the Annual Report will be filed by \_\_\_\_\_.

Dated: \_\_\_\_\_

THE BANK OF NEW YORK TRUST  
COMPANY, N.A., as Dissemination Agent

By \_\_\_\_\_  
Title \_\_\_\_\_

cc: Trustee

**NEW ISSUE-BOOK ENTRY ONLY****RATINGS:**

Moody's:

S&amp;P:

Fitch:

**Underlying:**

Aa3 (Negative Outlook)

A

A+

**Insured:**

Aa3 (Negative Outlook)

AAA (Negative Outlook)

**(See "MISCELLANEOUS — Ratings" herein.)**

*In the opinion of Stradling Yocca Carlson & Rauth, a Professional Corporation, San Francisco, California ("Bond Counsel"), under existing statutes, regulations, rulings and judicial decisions, interest (and original issue discount) on the Bonds designated as Qualified School Construction Bonds is exempt from State of California personal income tax. In the opinion of Bond Counsel, under existing statutes, regulations, rulings and judicial decisions, and assuming certain representations and compliance with certain covenants and requirements described herein, interest (and original issue discount) on the Bonds not designated as Qualified School Construction Bonds (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 and corporations. In the opinion of Bond Counsel, under existing statutes, regulations, rulings and judicial decisions, interest on the Bonds designated as Qualified School Construction Bonds is not excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended. 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. See "TAX MATTERS" herein with respect to tax consequences relating to the Bonds.*

**\$25,000,000****WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT****(Contra Costa County, California)****General Obligation Bonds, Election of 2005, Series D-1****(Qualified School Construction Bonds – Direct Payment to District)****(Federally Taxable)****\$2,499,949.20****WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT****(Contra Costa County, California)****General Obligation Bonds, Election of 2005, Series D-2****(Tax-Exempt)****Dated: Date of Delivery****Due: August 1, as shown on the inside cover**

The West Contra Costa Unified School District General Obligation Bonds, Election of 2005, Series D-1, (Qualified School Construction Bonds – Direct Payment to District) (Federally Taxable Bonds) (the "Direct Payment Bonds") and West Contra Costa Unified School District General Obligation Bonds, Election of 2005, Series D-2 (Tax-Exempt Bonds) (the "Tax-Exempt Bonds," and together with the Direct Payment Bonds, the "Bonds"), will be issued by the West Contra Costa Unified School District (the "District"). The Bonds were authorized at an election of the registered voters of the District held on November 8, 2005, at which the requisite 55% vote of the persons voting on the proposition voted to authorize the issuance and sale of \$400,000,000 principal amount of general obligation bonds of the District. The Bonds are being issued to finance construction and modernization projects listed in the election ballot.

The Bonds are general obligations of the District payable from the proceeds of *ad valorem* taxes. The Board of Supervisors of Contra Costa County is empowered and is obligated to annually levy *ad valorem* taxes, without limitation as to rate or amount, upon all property subject to taxation within the District (except certain personal property which is taxable at limited rates) for the payment of interest, accreted value, principal, and premium, if any, on the Bonds, when due. The District also expects to irrevocably elect to receive a direct cash subsidy payment from the United States Department of Treasury (the "Treasury") relating to the interest payable by the District on the Direct Payment Bonds as of each Bond Payment Date (defined herein). The levy of *ad valorem* property taxes will take into account amounts received from the Treasury; but shall be levied in amounts at least sufficient to make all payments of interest, accreted value, principal, and premium, if any, on the Bonds, when due, whether or not such subsidy payments are received from the Treasury and deposited into the Debt Service Fund (defined herein).

The Direct Payment Bonds are designated "Qualified School Construction Bonds" for purposes of the American Recovery and Reinvestment Act of 2009 (the "Recovery Act"). With respect to the Direct Payment Bonds, the District expects to receive, on or about each Bond Payment Date for the Bonds, a cash subsidy payment from the Treasury equal to the lesser of (a) the interest payable on such Direct Payment Bonds on such Bond Payment Date or (b) the amount of interest that would have been payable on such Bond Payment Date on such Direct Payment Bonds if such interest were determined at the applicable credit rate determined under Section 54A(b)(3) of the Internal Revenue Code of 1986, as amended. Prior to each such Bond Payment Date for the Direct Payment Bonds, the District will submit or cause to be submitted to the Treasury a cash subsidy reimbursement request in accordance with applicable Federal regulations. Upon receipt of such subsidy, the District is obligated to deposit or cause to be deposited any such cash subsidy payments into the Debt Service Fund maintained by the County for the Bonds, and to cause such amounts to be allocated to the Direct Payment Bonds.

The Direct Payment Bonds will initially be issued in book-entry form only, in denominations of \$5,000 principal amount, or integral multiples thereof, and registered to Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). Purchasers will not receive certificates representing their interest in the Direct Payment Bonds. The principal of, and interest on the Direct Payment Bonds will be paid by The Bank of New York Mellon Trust Company, N.A., (the "Paying Agent," to DTC for subsequent disbursement to DTC Participants (defined herein) who will remit such payments to the Beneficial Owners of the Direct Payment Bonds. Interest on the Direct Payment Bonds is payable on February 1 and August 1 of each year, commencing February 1, 2011.

The Tax-Exempt Bonds will be issued as capital appreciation bonds. The Tax-Exempt Bonds are dated their date of delivery and accrete interest from such date, compounded semiannually on February 1 and August 1 of each year, commencing on August 1, 2010, and are payable only at maturity. The Tax-Exempt Bonds are issuable in denominations of \$5,000 Maturity Value or any integral multiple thereof. The Tax-Exempt Bonds will be issued in book-entry form only, and will be initially issued and registered in the name of Cede & Co., as nominee of DTC. Purchasers will not receive certificates representing their interest in the Tax-Exempt Bonds.

**The Direct Payment Bonds are subject to redemption prior to their stated maturity as described herein. The Tax-Exempt Bonds are not subject to redemption prior to maturity.**

The scheduled payment of principal of (or, in the case of the Tax-Exempt Bonds, the accreted value) and interest on the Bonds when due will be guaranteed under an insurance policy to be issued concurrently with the delivery of the Bonds by Assured Guaranty Municipal Corp. (formerly known as Financial Security Assurance Inc.)



The Bonds will be offered when, as and if issued by the District and received by the Underwriter, subject to approval of their legality by Stradling Yocca Carlson & Rauth, a Professional Corporation, San Francisco, California, Bond Counsel to the District. Certain legal matters will be passed upon for the District by GCR, LLP, Emeryville, California, as Disclosure Counsel to the District. Certain legal matters will be passed on for the Underwriter by its counsel, Nossaman LLP, Irvine, California. KNN Public Finance, Oakland California served as Financial Advisor to the District in connection with the issuance of the Bonds. It is anticipated that the Bonds, in book-entry form, will be available for delivery through DTC on or about June 24, 2010.

**This cover page contains certain information for quick reference only. It is not a summary of the security or terms of this issue. Investors are advised to read the entire Official Statement to obtain information essential to the making of an informed investment decision.**

PiperJaffray.

Dated: June 10, 2010

**MATURITY SCHEDULE**

**\$25,000,000**  
**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**(Contra Costa County, California)**  
**General Obligation Bonds, Election of 2005, Series D-1**  
**(Qualified School Construction Bonds – Direct Payment to District)**  
**(Federally Taxable)**

\$25,000,000 6.555% Term Bonds Due August 1, 2024 Priced to Yield: 6.555%; CUSIP:<sup>(1)</sup>952347WQ1

**\$2,499,949.20**  
**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**(Contra Costa County, California)**  
**General Obligation Bonds, Election of 2005, Series D-2**  
**(Tax-Exempt)**

**\$2,499,949.20 Capital Appreciation Bonds**

<b><u>Maturity Date</u></b> <b><u>(August 1)</u></b>	<b><u>Denominational Amount</u></b>	<b><u>Approximate Accretion Rate</u></b>	<b><u>Reoffering Yield</u></b>	<b><u>Maturity Value</u></b>	<b><u>CUSIP<sup>(1)</sup></u></b> <b><u>(952347)</u></b>
2035	\$ 319,572.00	10.282%	6.80%	\$ 3,960,000	WR9
2036	2,180,377.20	10.281	6.81	29,860,000	WS7

<sup>(1)</sup> CUSIP is a registered trademark of American Bankers Association. CUSIP data herein is provided by Standard & Poor's, CUSIP Service Bureau, a division of The McGraw-Hill Companies, Inc. CUSIP data herein is provided for convenience of reference only. The District and the Underwriter take no responsibility for the accuracy of such data.

## APPENDIX D

### FORM OF CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the West Contra Costa Unified School District (the "District") in connection with the issuance of \$25,000,000 of the District's General Obligation Bonds, Election of 2005, Series D-1 (Qualified School Construction Bonds - Direct Payment to District) (Federally Taxable) and \$2,499,949.20 of the District's General Obligation Bonds, Election of 2005, Series D-2 (Tax-Exempt) (collectively, the "Bonds"). The Bonds are being issued pursuant to a Resolution of the Board of the District dated April 28, 2010 (the "District Resolution") and a Resolution of Contra Costa County dated May 11, 2010 (the "County Resolution"). The District Resolution and the County Resolution are together referred to as the "Resolution." The District covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the District for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriter in complying with S.E.C. Rule 15c2-12(b)(5).

SECTION 2. Definitions. In addition to the definitions set forth in the Resolution, 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 District pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Beneficial Owner" shall mean any person which (a) has or shares the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Dissemination Agent" shall mean initially KNN Public Finance, a Division of Zions First National Bank, or any successor Dissemination Agent designated in writing by the District (which may be the District) and which has filed with the District a written acceptance of such designation.

"Holders" shall mean registered owners of the Bonds.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"Participating Underwriter" shall mean Piper Jaffrey & Co., as the original underwriter of the Bonds required to comply with the Rule in connection with offering of the Bonds.

"Repository" shall mean the Municipal Securities Rulemaking Board, which can be found at <http://emma.msrb.org/>, or any other repository of disclosure information that may be designated by the Securities and Exchange Commission as such for purposes of the Rule in the future.

"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.

"State" shall mean the State of California.

SECTION 3. Provision of Annual Reports.

(a) The District shall, or shall cause the Dissemination Agent to, not later than nine months after the end of the District's fiscal year (presently ending June 30), commencing with the report for the 2009-10 Fiscal Year, provide to the Repository an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; *provided*

that the audited financial statements of the District may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the District's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c).

(b) Not later than thirty (30) days (nor more than sixty (60) days) prior to said date the Dissemination Agent shall give notice to the District that the Annual Report shall be required to be filed in accordance with the terms of this Disclosure Certificate. Not later than fifteen (15) Business Days prior to said date, the District shall provide the Annual Report in a format suitable for reporting to the Repository to the Dissemination Agent (if other than the District). If the District is unable to provide to the Repository an Annual Report by the date required in subsection (a), the District shall send a notice to the Repository in substantially the form attached as Exhibit A with a copy to the Dissemination Agent. The Dissemination Agent shall not be required to file a Notice to Repository of Failure to File an Annual Report.

(c) The Dissemination Agent shall file a report with the District stating it has filed the Annual Report in accordance with its obligations hereunder, stating the date it was provided.

SECTION 4. Content of Annual Reports. The District's Annual Report shall contain or include by reference the following:

1. The audited financial statements of the District for the prior fiscal year, prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the District's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

2. Material financial information and operating data with respect to the District of the type included in the Official Statement in the following categories (to the extent not included in the District's audited financial statements):

- (a) State funding received by the District for the last completed fiscal year;
- (b) average daily attendance of the District for the last completed fiscal year;
- (c) outstanding District indebtedness;
- (d) summary financial information on revenues, expenditures and fund balances for the District's general fund reflecting adopted budget for the current fiscal year.

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 District or related public entities, which have been submitted to each of the Repository or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The District 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 District 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. principal and interest payment delinquencies,
- 2. non-payment related defaults,
- 3. modifications to rights of Bondholders,



4. optional, contingent or unscheduled bond calls,
5. defeasances,
6. rating changes,
7. adverse tax opinions or events affecting the Direct Payment associated with the Series D-1 Bonds or the tax-exempt status of the Series D-2 Bonds,
8. unscheduled draws on the debt service reserves reflecting financial difficulties,
9. unscheduled draws on the credit enhancements reflecting financial difficulties,
10. substitution of the credit or liquidity providers or their failure to perform,
11. release, substitution or sale of property securing repayment of the Bonds, or
12. final expenditure of proceeds of the Direct Payment Bonds.

(b) Whenever the District obtains knowledge of the occurrence of a Listed Event, the District shall as soon as possible determine if such event would be material under applicable federal securities laws.

(c) If the District determines that knowledge of the occurrence of a Listed Event would be material under applicable federal securities laws, the District shall promptly file a notice of such occurrence with the Repository or provide notice of such reportable event to the Dissemination Agent in format suitable for filing with the Repository. Notwithstanding the foregoing, notice of Listed Events described in subsections (a)(4) and (5) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to Holders of affected Bonds pursuant to the Resolution. The Dissemination Agent shall have no duty to independently prepare or file any report of Listed Events. The Dissemination Agent may conclusively rely on the District's determination of materiality pursuant to Section 5(b).

**SECTION 6. Termination of Reporting Obligation.** The District's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the District shall give notice of such termination in the same manner as for a Listed Event under Section 5(a).

**SECTION 7. Dissemination Agent.** The District may, from time to time, appoint or engage a Dissemination Agent (or substitute Dissemination Agent) to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent may resign upon fifteen (15) days written notice to the District. Upon such resignation, the District shall act as its own Dissemination Agent until it appoints a successor. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the District pursuant to this Disclosure Certificate and shall not be responsible to verify the accuracy, completeness or materiality of any continuing disclosure information provided by the District. The District shall compensate the Dissemination Agent for its fees and expenses hereunder as agreed by the parties. Any entity succeeding to all or substantially all of the Dissemination Agent's corporate trust business shall be the successor Dissemination Agent without the execution or filing of any paper or further act.

**SECTION 8. Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

- (a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances;

(c) The amendment or waiver does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds; and

(d) No duties of the Dissemination Agent hereunder shall be amended without its written consent thereto.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the District shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(a), and (ii) the Annual Report for the year in which the change is made should present a comparison (in the Recovery Act form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District 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 District 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 District shall have no obligation under this Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate any Holder 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 District 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 District 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. The Dissemination Agent acts hereunder solely for the benefit of the District; this Disclosure Certificate shall confer no duties on the Dissemination Agent to the Participating Underwriter, the Holders and the Beneficial Owners. The District 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 gross negligence or willful misconduct. The obligations of the District under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds. The Dissemination Agent shall have no liability for the failure to report any event or any financial information as to which the District has not provided an information report in format suitable for filing with the Repository. The Dissemination Agent shall not be required to monitor or enforce the District's duty to comply with its continuing disclosure requirements hereunder.

SECTION 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriter and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Date: June 24, 2010

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

By:           [FORM ONLY]            
Superintendent

Dissemination Agent:

KNN PUBLIC FINANCE

By:           [FORM ONLY]            
Authorized Officer

**EXHIBIT A**

**NOTICE TO REPOSITORY OF FAILURE TO FILE ANNUAL REPORT**

Name of District: WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

Name of Bond Issue:      General Obligation Bonds, Election of 2005, Series D-1 (Qualified School Construction Bonds - Direct Payment to District) (Federally Taxable)  
                                    General Obligation Bonds, Election of 2005, Series D-2 (Tax-Exempt)

Date of Issuance:          June 24, 2010

NOTICE IS HEREBY GIVEN that the District has not provided an Annual Report with respect to the above-named Bonds as required by the Continuing Disclosure Certificate relating to the Bonds. The District anticipates that the Annual Report will be filed by \_\_\_\_\_.

Dated: \_\_\_\_\_

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

By \_\_\_\_\_ [to be signed only if filed]

**NEW ISSUE—FULL BOOK-ENTRY****INSURED RATINGS:****Moody's: Aa3 (negative outlook)****S&P: AA+ (negative outlook)****UNDERLYING RATINGS:****Moody's: Aa3****S&P: A+****Fitch: A+****See "MISCELLANEOUS—Ratings"**

*In the opinion of Stradling Yocca Carlson & Rauth, a Professional Corporation, San Francisco, 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 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 and corporations. In the further opinion of Bond Counsel, interest (and original issue discount) on the Bonds is exempt from State of California personal income tax. See "TAX MATTERS."*

**\$85,565,000****WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT  
(CONTRA COSTA COUNTY, CALIFORNIA)  
2011 GENERAL OBLIGATION REFUNDING BONDS****Dated: Date of Delivery****Due: August 1, as shown on the inside cover**

This Official Statement describes the \$85,565,000 West Contra Costa Unified School District (Contra Costa County, California) 2011 General Obligation Refunding Bonds (the "Bonds") which are being issued by the West Contra Costa Unified School District (the "District") to refund a portion of the District's outstanding (i) General Obligation Bonds, Election of 2002, Series A (the "Election of 2002, Series A Bonds"), (ii) General Obligation Bonds, Election of 2002, Series B (the "Election of 2002, Series B Bonds"), (iii) General Obligation Bonds, Election of 2000, Series C (the "Election of 2000, Series C Bonds" and together with the Election of 2002, Series A Bonds and the Election of 2002, Series B Bonds the "Refunded Bonds") and (iv) to pay costs of issuance of the Bonds. See "THE BONDS—Plan of Refunding."

The 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 Contra Costa County (the "County") is empowered and is obligated to levy *ad valorem* taxes, without limitation of rate or amount, upon all property within the District subject to taxation by the District (except certain personal property which is taxable at limited rates), for the payment of principal of and interest on the Bonds when due. The Bonds are secured on a parity with other general obligations bonds of the District that will be outstanding following the issuance of the Bonds. See "TAX BASE FOR REPAYMENT OF BONDS—*Ad Valorem* Property Taxation" and "SECURITY FOR THE BONDS."

The 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 as "DTC"). Purchasers of beneficial ownership interests in the Bonds will not receive physical certificates representing their interest in the Bonds. Payments of principal of and interest on the Bonds will be paid by The Bank of New York Mellon Trust Company, N.A., as the Paying Agent, Registrar 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 Bonds. See "THE BONDS — Book-Entry Only System."

Interest on the Bonds accrues from their date of delivery and is payable semiannually on February 1 and August 1 of each year, commencing February 1, 2012. The Bonds are issuable in denominations of \$5,000 or any integral multiple thereof.

The Bonds are subject to redemption prior to maturity as described herein. See "THE BONDS—Redemption Provisions."

The scheduled payment of principal of and interest on the Bonds when due will be guaranteed under an insurance policy to be issued concurrently with the delivery of the Bonds by **ASSURED GUARANTY MUNICIPAL CORP.**



**THE BONDS ARE GENERAL OBLIGATION BONDS OF THE DISTRICT AND 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 BONDS.**

**MATURITY SCHEDULE  
(See Inside Front Cover)**

**This cover page contains certain information for 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.**

*The Bonds will be offered when, as and if issued by the District and received by the Underwriter, subject to approval of their legality by Stradling Yocca Carlson & Rauth, a Professional Corporation, San Francisco, California, Bond Counsel to the District. Certain legal matters will be passed upon for the District by GCR, LLP, Emeryville, California, as Disclosure Counsel to the District. Certain legal matters will be passed on for the Underwriter by its counsel, Nossaman LLP, Irvine, California. It is anticipated that the Bonds, in book-entry form, will be available for delivery through DTC on or about August 25, 2011.*

**PiperJaffray.****Dated: August 10, 2011**

**\$85,565,000**  
**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**(CONTRA COSTA COUNTY, CALIFORNIA)**  
**2011 GENERAL OBLIGATION REFUNDING BONDS**  
**Base CUSIP<sup>®</sup>: 952347**

<i><b><u>Maturity Date</u></b></i> <i><b><u>(August 1)</u></b></i>	<i><b><u>Principal</u></b></i> <i><b><u>Amount</u></b></i>	<i><b><u>Interest</u></b></i> <i><b><u>Rate</u></b></i>	<i><b><u>Yield</u></b></i>	<i><b><u>CUSIP<sup>®</sup></u></b></i> <i><b><u>Suffix</u></b></i>
2012	\$4,425,000	3.000%	0.800%	WW8
2013	3,800,000	4.000	1.100	WX6
2014	4,880,000	5.000	1.390	WY4
2014	1,405,000	3.000	1.390	XK3
2015	2,960,000	5.000	1.650	WZ1
2015	1,190,000	3.000	1.650	XL1
2015	2,000,000	4.000	1.650	XT4
2016	4,030,000	5.000	1.970	XA5
2016	1,870,000	3.000	1.970	XM9
2017	3,990,000	5.000	2.320	XB3
2017	1,120,000	3.000	2.320	XN7
2018	6,995,000	5.000	2.690	XC1
2018	300,000	3.000	2.690	XP2
2019	6,535,000	5.000	3.000	XD9
2019	1,050,000	3.500	3.000	XQ0
2020	6,885,000	5.000	3.270	XE7
2020	1,000,000	4.000	3.270	XR8
2021	6,010,000	5.000	3.450	XF4
2021	2,195,000	4.000	3.450	XS6
2022	8,545,000	5.250	3.730 <sup>c</sup>	XG2
2023	8,950,000	5.250	3.970 <sup>c</sup>	XH0
2024	5,430,000	5.250	4.110 <sup>c</sup>	XJ6

<sup>c</sup> Yield calculated to first optional call date of August 1, 2021

## APPENDIX D

### FORM OF CONTINUING DISCLOSURE CERTIFICATE

THIS CONTINUING DISCLOSURE CERTIFICATE (the "Disclosure Certificate") is executed and delivered by the West Contra Costa Unified School District (the "District") in connection with the issuance and delivery of \$85,565,000 West Contra Costa Unified School District (Contra Costa County, California) 2011 General Obligation Refunding Bonds (the "Bonds"). The Bonds are being issued pursuant to a resolution of the District, adopted on July 27, 2011 (the "Resolution").

SECTION 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the District for the benefit of the Holders 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 Resolution, 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 District pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Disclosure Representative" shall mean the Superintendent or Associate Superintendent of Business Services or either of their designees, or such other officer or employee as the District shall designate in writing from time to time.

"Beneficial Owner" shall mean any person which (a) has or shares the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Dissemination Agent" shall mean KNN Public Finance, a Division of Zions First National Bank, or any successor Dissemination Agent designated in writing by the District (which may be the District) and which has filed with the District a written acceptance of such designation.

"Holders" shall mean registered owners of the Bonds.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"Participating Underwriter" shall mean Piper Jaffray & Co. as the original underwriter of the Bonds required to comply with the Rule in connection with offering the Bonds.

"Repository" shall mean the Municipal Securities Rulemaking Board, which can be found at <http://emma.msrb.org>, or any other repository of disclosure information that may be designated by the Securities and Exchange Commission as such for purpose of the Rule in the future.

"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.

"State" shall mean the State of California.

SECTION 3. Provision of Annual Reports.

(a) The District shall, or shall cause the Dissemination Agent upon written direction to, not later than nine months following the end of the District's fiscal year (presently ending on June 30), commencing with the report for the June 30, 2010-11 fiscal year, 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 District 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.

(b) If the Dissemination Agent is a person or entity other than the District then, not later than fifteen (15) days prior to the date specified in subsection (a) for providing the Annual Report to the MSRB, the District 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 District to determine if the District 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 file a notice with the MSRB, in the form required by the MSRB.

(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 District 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 District 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 District's Annual Report shall contain or include by reference the following:

1. The audited financial statements of the District for the prior fiscal year, prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the District's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

2. Material financial information and operating data with respect to the District of the type included in the Official Statement in the following categories (to the extent not included in the District's audited financial statements):

(a) State funding received by the District for the last completed fiscal year;

(b) average daily attendance of the District for the last completed fiscal year;

(c) outstanding District indebtedness;

(d) summary financial information on revenues, expenditures and fund balances for the District's general fund reflecting adopted budget for the current fiscal year.



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 District 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 District 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 District 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. issuance by the Internal Revenue Service of proposed or final determinations of taxability or of a Notice of Proposed Issue (IRS Form 5701-TEB);
6. tender offers;
7. defeasances;
8. ratings changes; and
9. bankruptcy, insolvency, receivership or similar proceedings.

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.

(b) Pursuant to the provisions of this Section 5, the District 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 paragraph 5(a)(5), adverse tax opinions or other material 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. notices of redemption; and
7. release, substitution or sale of property securing repayment of the Bonds.

(c) Whenever the District obtains knowledge of the occurrence of a Listed Event described in Section 5(b), the District shall as soon as possible determine if such event would be material under applicable federal securities laws.

(d) If the District determines that knowledge of the occurrence of a Listed Event under Section 5(b) would be material under applicable federal securities laws, the District 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 District hereby agrees that the undertaking set forth in this Disclosure Certificate is the responsibility of the District and that the Dissemination Agent shall not be responsible for determining whether the District's instructions to the Dissemination Agent under this Section 5 comply with the requirements of the Rule.

(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.

SECTION 6. Termination of Reporting Obligation. The obligation of the District 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 District shall give notice of such termination in the same manner as for a Listed Event under Section 5.

SECTION 7. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent (or substitute Dissemination Agent) to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent may resign upon fifteen (15) days written notice to the District. Upon such resignation, the District shall act as its own Dissemination Agent until it appoints a successor. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the District pursuant to this Disclosure Certificate and shall not be responsible to verify the accuracy, completeness or materiality of any continuing disclosure information provided by the District. The District shall compensate the Dissemination Agent for its fees and expenses hereunder as agreed by the parties. Any entity succeeding to all or substantially all of the Dissemination Agent's corporate trust business shall be the successor Dissemination Agent without the execution or filing of any paper or further act.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

- (a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances;

(c) The amendment or waiver does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds; and

(d) No duties of the Dissemination Agent hereunder shall be amended without its written consent thereto.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the District shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, notice of such change shall be given in the same manner as for a Listed Event under Section 5 and the Annual Report for the year in which the change is made should present a comparison between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District 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 District 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 District shall have no obligation under this Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate any Holder 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 District 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 District 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. The Dissemination Agent acts hereunder solely for the benefit of the District; this Disclosure Certificate shall confer no duties on the Dissemination Agent to the Participating Underwriter, the Holders and the Beneficial Owners. The District 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 gross negligence or willful misconduct. The obligations of the District under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds. The Dissemination Agent shall have no liability for the failure to report any event or any financial information as to which the District has not provided an information report in format suitable for filing with the Repository. The Dissemination Agent shall not be required to monitor or enforce the District's duty to comply with its continuing disclosure requirements hereunder.

SECTION 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriter and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Date: August \_\_, 2011

WEST CONTRA COSTA UNIFIED SCHOOL  
DISTRICT

By: \_\_\_\_\_ [FORM ONLY]  
Associate Superintendent of  
Business Services

Dissemination Agent:

KNN PUBLIC FINANCE

By: \_\_\_\_\_ [FORM ONLY]  
Authorized Officer

**EXHIBIT A**

**NOTICE TO REPOSITORY OF FAILURE TO FILE ANNUAL REPORT**

Name of District: WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

Name of Bond Issue: 2011 General Obligation Refunding Bonds

Date of Issuance: August \_\_, 2011

NOTICE IS HEREBY GIVEN that the District has not provided an Annual Report with respect to the above-named Bonds as required by the Continuing Disclosure Certificate relating to the Bonds. The District anticipates that the Annual Report will be filed by \_\_\_\_\_.

Dated: \_\_\_\_\_

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

By: \_\_\_\_\_ [FORM ONLY]  
Authorized Officer

**NEW ISSUE—FULL BOOK-ENTRY****INSURED RATINGS:****Moody's:** Aa3 (negative outlook)**S&P:** AA+ (CreditWatch negative)**UNDERLYING RATINGS:****Moody's:** Aa3**S&P:** A+**Fitch:** A+

See "MISCELLANEOUS—Ratings"

*In the opinion of Stradling Yocca Carlson & Rauth, a Professional Corporation, San Francisco, California ("Bond Counsel"), under existing statutes, regulations, rulings and judicial decisions, interest (and original issue discount) on the Bonds designated as Qualified School Construction Bonds (the "Federally Taxable Bonds") is exempt from State of California personal income tax. In the opinion of Bond Counsel, under existing statutes, regulations, rulings and judicial decisions, and assuming certain representations and compliance with certain covenants and requirements described herein, interest (and original issue discount) on the Bonds not designated as Qualified School Construction Bonds (the "Federally 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 and corporations. In the opinion of Bond Counsel, under existing statutes, regulations, rulings and judicial decisions, interest on the Federally Taxable Bonds which are designated as Qualified School Construction Bonds is not excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"). In the further opinion of Bond Counsel, interest (and original issue discount) on the Federally Tax-Exempt Bonds is exempt from State of California personal income tax. See "TAX MATTERS" with respect to tax consequences relating to the Bonds.*

**\$100,000,000****WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT****(Contra Costa County, California)**

**\$79,000,000 General Obligation Bonds,  
Election of 2010, Series A (Tax Exempt)**

**\$21,000,000 General Obligation Bonds,  
Election of 2010, Series A-1 (Qualified School Construction  
Bonds – Direct Payment) (Federally Taxable)**

**Dated: Date of Delivery****Due: August 1, as shown on the inside cover**

*This cover page is to be viewed as a reference to the information contained in this Official Statement. 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.*

The West Contra Costa Unified School District (Contra Costa County, California) General Obligation Bonds, Election of 2010, Series A (Tax Exempt) (the "Series A Bonds") and the West Contra Costa Unified School District (Contra Costa County, California) General Obligation Bonds, Election of 2010, Series A-1 (Qualified School Construction Bonds – Direct Payment) (Federally Taxable) (the "Series A-1 Bonds," and together with the Series A Bonds, the "Bonds") are being issued by the West Contra Costa Unified School District (the "District"), located in Contra Costa County (the "County") to (i) construct and upgrade school facilities, and (ii) pay costs of issuance of the Bonds.

The Bonds are general obligations of the District payable, as to the Series A Bonds, solely from *ad valorem* taxes and, as to the Series A-1 Bonds, from *ad valorem* taxes and from subsidy payments received by the District from the United States Department of the Treasury (the "Treasury"). The Board of Supervisors of the County is empowered and is obligated to levy *ad valorem* taxes upon all property subject to taxation by the District, without limitation as to rate or amount (except certain personal property which is taxable at limited rates), for the payment of principal of and interest on the Bonds when due. See "TAX BASE FOR REPAYMENT OF THE BONDS—*Ad Valorem* Property Taxation" and "SECURITY FOR THE BONDS." The District expects to irrevocably elect to receive direct cash subsidy payments from the Treasury relating to the interest payable on the Series A-1 Bonds. The levy of *ad valorem* property taxes will take into account amounts received from the Treasury; but shall be levied in amounts at least sufficient to make all payments of interest, principal, and premium, if any, on the Bonds, when due, whether or not such subsidy payments are received from the Treasury and deposited into the Election of 2010 Debt Service Fund (defined herein).

Interest on the Bonds is payable semiannually on February 1 and August 1 of each year, commencing February 1, 2012, to maturity or prior redemption thereof. Principal on the Bonds is payable on August 1 in each of the years and in the amounts shown in the Maturity Schedule, on the inside front cover. See "SECURITY FOR THE BONDS—Payment of Principal and Interest."

The 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 ("DTC"). Purchasers will not receive physical certificates representing their interest in the Bonds. Payments of principal of and interest on the Bonds will be paid by the Paying Agent (initially, The Bank of New York Mellon Trust Company, N.A., Los Angeles, California), to DTC for subsequent disbursement to DTC Participants, who will remit such payments to the beneficial owners of the Bonds. See "THE BONDS—Book-Entry Only System."

The Bonds are subject to redemption as more fully described herein. See "THE BONDS—Redemption of Series A Bonds" and "—Redemption of Series A-1 Bonds."

The scheduled payment of principal of and interest on the Series A Bonds maturing on August 1 of the years 2020 through 2027, inclusive, and on August 1, 2032, August 1, 2035 and August 1, 2041 (Interest Rate of 5.25% and CUSIP 952347YG1) (collectively, the "Insured Bonds"), when due will be guaranteed under an insurance policy to be issued concurrently with the delivery of the Series A Bonds by ASSURED GUARANTY MUNICIPAL CORP.



**THE BONDS ARE GENERAL OBLIGATION BONDS OF THE DISTRICT AND 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 BONDS.**

**MATURITY SCHEDULE  
(See Inside Front Cover)**

*The Bonds will be offered when, as and if issued by the District and received by the Underwriters, subject to approval of their legality by Stradling Yocca Carlson & Rauth, a Professional Corporation, San Francisco, California, Bond Counsel to the District. Certain legal matters will be passed upon for the District by GCR, LLP, Emeryville, California, as Disclosure Counsel to the District; and for the Underwriters by Nossaman LLP, Irvine, California. It is anticipated that the Bonds, in book-entry form, will be available for delivery through DTC on or about November 22, 2011.*

**PIPER JAFFRAY & CO.****DE LA ROSA & CO.**

Dated: November 8, 2011

**\$79,000,000**  
**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**(Contra Costa County, California)**  
**General Obligation Bonds, Election of 2010, Series A**  
**(Tax Exempt)**

**MATURITY SCHEDULE**  
**Base CUSIP<sup>†</sup>: 952347**

**\$15,475,000 Series A Bonds Serial Maturities**

<b><u>Maturity</u></b> <b><u>(August 1)</u></b>	<b><u>Principal</u></b> <b><u>Amount</u></b>	<b><u>Interest</u></b> <b><u>Rate</u></b>	<b><u>Yield</u></b>	<b><u>CUSIP<sup>†</sup></u></b> <b><u>Suffix</u></b>
2012	\$6,615,000	3.000%	0.600%	XU1
2013	5,540,000	3.000	1.020	XV9
2020*	245,000	5.000	3.440	XW7
2021*	245,000	5.000	3.600	XX5
2022*	360,000	5.000	3.760c	XY3
2023*	370,000	5.000	3.960c	XZ0
2024*	385,000	5.000	4.080c	YA4
2025*	510,000	4.125	4.290	YB2
2026*	535,000	4.250	4.400	YC0
2027*	670,000	4.375	4.510	YD8

\* Insured serial maturities of Series A Bonds.

c Yield to first optional call date of August 1, 2021.

\$9,890,000; 5.25% Insured Term Series A Bond due August 1, 2032; Yield to Optional Call Date of August 1, 2021: 4.70%; CUSIP<sup>†</sup> Suffix YE6

\$13,960,000; 5.25% Insured Term Series A Bond due August 1, 2035; Yield to Optional Call Date of August 1, 2021: 4.83%; CUSIP<sup>†</sup> Suffix YJ5

\$28,675,000; 5.25% Insured Term Series A Bond due August 1, 2041; Yield to Optional Call Date of August 1, 2021: 4.90%; CUSIP<sup>†</sup> Suffix YG1

\$11,000,000; 5.00% Term Series A Bond due August 1, 2041; Yield: 5.070%; CUSIP<sup>†</sup> Suffix YF3

**\$21,000,000**  
**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**(Contra Costa County, California)**  
**General Obligation Bonds, Election of 2010, Series A-1**  
**(Qualified School Construction Bonds – Direct Payment)**  
**(Federally Taxable)**

**MATURITY SCHEDULE**  
**Base CUSIP<sup>†</sup>: 952347**

**Tax Credit Rate: 4.91%**

\$21,000,000; 6.25% Term Series A-1 Bond due August 1, 2030; Yield 6.25%; CUSIP<sup>†</sup> Suffix YH9

<sup>†</sup> Copyright 2011, American Bankers Association. CUSIP data herein is provided by Standard & Poor's, CUSIP Service Bureau, a division of The McGraw-Hill Companies, Inc. The CUSIP numbers are provided solely for the convenience of the holders of the Bonds. The District takes no responsibility for the accuracy of such data.

## APPENDIX D

### FORM OF CONTINUING DISCLOSURE CERTIFICATE

THIS CONTINUING DISCLOSURE CERTIFICATE (the "Disclosure Certificate") is executed and delivered by the West Contra Costa Unified School District (the "District") in connection with the issuance and delivery of \$79,000,000 West Contra Costa Unified School District (Contra Costa County, California) General Obligation Bonds, Election of 2010, Series A (Tax Exempt) (the "Series A Bonds"), and \$21,000,000 West Contra Costa Unified School District (Contra Costa County, California) General Obligation Bonds, Election of 2010, Series A-1 (Qualified School Construction Bonds – Direct Payment) (Federally Taxable) (the "Series A-1 Bonds," and together with the Series A Bonds, the "Bonds. The Bonds are being issued pursuant to a resolution adopted by the Board of Education of the District on September 21, 2011 (the "Resolution").

SECTION 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the District for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriters in complying with the Rule.

SECTION 2. Definitions. In addition to the definitions set forth in the Resolution, 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 District pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Disclosure Representative" shall mean the Superintendent or Associate Superintendent of Business Services or either of their designees, or such other officer or employee as the District shall designate in writing from time to time.

"Beneficial Owner" shall mean any person which (a) has or shares the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Dissemination Agent" shall mean KNN Public Finance, a Division of Zions First National Bank, or any successor Dissemination Agent designated in writing by the District (which may be the District) and which has filed with the District a written acceptance of such designation.

"Holders" shall mean registered owners of the Bonds.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"Participating Underwriters" shall mean Piper Jaffray & Co. and E. J. De La Rosa & Co., Inc. as the original underwriters of the Bonds required to comply with the Rule in connection with offering the Bonds.

"Repository" shall mean the Municipal Securities Rulemaking Board, which can be found at <http://emma.msrb.org>, or any other repository of disclosure information that may be designated by the Securities and Exchange Commission as such for purpose of the Rule in the future.

"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.

"State" shall mean the State of California.



SECTION 3. Provision of Annual Reports.

(a) The District shall, or shall cause the Dissemination Agent upon written direction to, not later than nine months following the end of the District's fiscal year (presently ending on June 30), commencing with the report for the 2010-11 fiscal year, 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 District 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.

(b) If the Dissemination Agent is a person or entity other than the District then, not later than fifteen (15) days prior to the date specified in subsection (a) for providing the Annual Report to the MSRB, the District 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 District to determine if the District 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 file a notice with the MSRB, in the form required by the MSRB.

(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 District 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 District 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 District's Annual Report shall contain or include by reference the following:

1. The audited financial statements of the District for the prior fiscal year, prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the District's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

2. Material financial information and operating data with respect to the District of the type included in the Official Statement in the following categories (to the extent not included in the District's audited financial statements):

(a) State funding received by the District for the last completed fiscal year;

(b) average daily attendance of the District for the last completed fiscal year;

(c) outstanding District indebtedness; and

- (d) summary financial information on revenues, expenditures and fund balances for the District's general fund reflecting adopted budget for the current fiscal year.

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 District 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 District 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 District 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. events affecting the Direct Payment associated with the Series A-1 Bonds or issuance by the Internal Revenue Service of proposed or final determinations of taxability or of a Notice of Proposed Issue (IRS Form 5701-TEB) in connection with the Series A Bonds;
6. tender offers;
7. defeasances;
8. ratings changes; and
9. bankruptcy, insolvency, receivership or similar proceedings.

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.

(b) Pursuant to the provisions of this Section 5, the District 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 paragraph 5(a)(5), adverse tax opinions or other material 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. notices of redemption;
7. release, substitution or sale of property securing repayment of the Bonds; and
8. final expenditure of proceeds of the Series A-1 Bonds.

(c) Whenever the District obtains knowledge of the occurrence of a Listed Event described in Section 5(b), the District shall as soon as possible determine if such event would be material under applicable federal securities laws.

(d) If the District determines that knowledge of the occurrence of a Listed Event under Section 5(b) would be material under applicable federal securities laws, the District 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 District hereby agrees that the undertaking set forth in this Disclosure Certificate is the responsibility of the District and that the Dissemination Agent shall not be responsible for determining whether the District's instructions to the Dissemination Agent under this Section 5 comply with the requirements of the Rule.

(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.

**SECTION 6. Termination of Reporting Obligation.** The obligation of the District 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 District shall give notice of such termination in the same manner as for a Listed Event under Section 5.

**SECTION 7. Dissemination Agent.** The District may, from time to time, appoint or engage a Dissemination Agent (or substitute Dissemination Agent) to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent may resign upon fifteen (15) days written notice to the District. Upon such resignation, the District shall act as its own Dissemination Agent until it appoints a successor. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the District pursuant to this Disclosure Certificate and shall not be responsible to verify the accuracy, completeness or materiality of any continuing disclosure information provided by the District. The District shall compensate the Dissemination Agent for its fees and expenses hereunder as agreed by the parties. Any entity succeeding to all or substantially all of the Dissemination Agent's corporate trust business shall be the successor Dissemination Agent without the execution or filing of any paper or further act.

**SECTION 8. Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

- (a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal

requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances;

(c) The amendment or waiver does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds; and

(d) No duties of the Dissemination Agent hereunder shall be amended without its written consent thereto.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the District shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, notice of such change shall be given in the same manner as for a Listed Event under Section 5 and the Annual Report for the year in which the change is made should present a comparison between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District 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 District 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 District shall have no obligation under this Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate any Holder 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 District 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 District 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. The Dissemination Agent acts hereunder solely for the benefit of the District; this Disclosure Certificate shall confer no duties on the Dissemination Agent to the Participating Underwriters, the Holders and the Beneficial Owners. The District 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 gross negligence or willful misconduct. The obligations of the District under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds. The Dissemination Agent shall have no liability for the failure to report any event or any financial information as to which the District has not provided an information report in format suitable for filing with the Repository. The Dissemination Agent shall not be required to monitor or enforce the District's duty to comply with its continuing disclosure requirements hereunder.

SECTION 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriters and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Date: November 22, 2011

WEST CONTRA COSTA UNIFIED SCHOOL  
DISTRICT

By: [FORM ONLY]  
Associate Superintendent of  
Business Services

Dissemination Agent:

KNN PUBLIC FINANCE

By: [FORM ONLY]  
Authorized Officer

**EXHIBIT A**

**NOTICE TO REPOSITORY OF FAILURE TO FILE ANNUAL REPORT**

Name of District: WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

Name of Bond Issue: West Contra Costa Unified School District (Contra Costa County, California)  
General Obligation Bonds, Election of 2010, Series A-1 (Qualified School  
Construction Bonds – Direct Payment) (Federally Taxable); and

West Contra Costa Unified School District (Contra Costa County, California)  
General Obligation Bonds, Election of 2010, Series A (Tax Exempt)

Date of Issuance: November 22, 2011

NOTICE IS HEREBY GIVEN that the District has not provided an Annual Report with respect to the above-named Bonds as required by the Continuing Disclosure Certificate relating to the Bonds. The District anticipates that the Annual Report will be filed by \_\_\_\_\_, 20\_\_.

Dated: \_\_\_\_\_

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

By: \_\_\_\_\_ [FORM ONLY]  
Authorized Officer

**NEW ISSUE—FULL BOOK-ENTRY****INSURED RATINGS: Moody's: Aa3** (on review for possible downgrade)**S&P: AA-** (stable outlook)**UNDERLYING RATINGS: Moody's: Aa3****S&P: A+****Fitch: A+**See **"MISCELLANEOUS—Ratings"**

*In the opinion of Stradling Yocca Carlson & Rauth, a Professional Corporation, San Francisco, 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 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 and corporations. In the further opinion of Bond Counsel, interest (and original issue discount) on the Bonds is exempt from State of California personal income tax. See "TAX MATTERS" with respect to tax consequences relating to the Bonds.*

**\$98,200,000**

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT  
(CONTRA COSTA COUNTY, CALIFORNIA)  
2012 GENERAL OBLIGATION REFUNDING BONDS**

**Dated: Date of Delivery****Due: August 1, as shown on the inside cover**

*This cover page is to be viewed as a reference to the information contained in this Official Statement. 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.*

The West Contra Costa Unified School District (Contra Costa County, California) 2012 General Obligation Refunding Bonds (the "Bonds") are being issued by the West Contra Costa Unified School District (the "District") to currently refund all of the District's outstanding: (i) \$95,000,000 General Obligation Bonds, Election of 2000, Series C (the "Series 2000C Bonds"); (ii) \$30,000,000 General Obligation Bonds, Election of 2002, Series A (the "Series 2002A Bonds"); and (iii) \$100,000,000 General Obligation Bonds, Election of 2002, Series B (the "Series 2002B Bonds"); and to advance refund a portion of the District's outstanding: (iv) \$69,999,376.75 General Obligation Bonds, Election of 2002, Series C (the "Series 2002C Bonds," and together with the Series 2000C Bonds, Series 2002A Bonds, and the Series 2002B Bonds, the "Refunded Bonds"); and (v) to pay costs associated with the issuance of the Bonds. See "PLAN OF REFUNDING" and "ESTIMATED SOURCES AND USES OF FUNDS."

The Bonds are general obligations of the District payable solely from *ad valorem* taxes. The Board of Supervisors of Contra Costa County (the "County") is empowered and is obligated to levy *ad valorem* taxes upon all property subject to taxation by the District, without limitation as to rate or amount (except certain personal property which is taxable at limited rates), for the payment of principal of and interest on the Bonds when due. See "TAX BASE FOR REPAYMENT OF THE BONDS—*Ad Valorem* Property Taxation" and "SECURITY FOR THE BONDS." The *ad valorem* property taxes will be levied in amounts at least sufficient to make all payments of principal of and interest on the Bonds, when due.

Interest on the Bonds is payable semiannually on February 1 and August 1 of each year, commencing February 1, 2013, to maturity or prior redemption thereof. Principal on the Bonds is payable on August 1 in each of the years and in the amounts shown in the Maturity Schedule, on the inside front cover. See "SECURITY FOR THE BONDS—Payment of Principal and Interest."

The 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 ("DTC"). Purchasers will not receive physical certificates representing their interest in the Bonds. Payments of principal of and interest on the Bonds will be paid by The Bank of New York Mellon Trust Company, N.A., Los Angeles, California, designated as the Paying Agent, Registrar and Transfer Agent, to DTC for subsequent disbursement to DTC Participants, who will remit such payments to the beneficial owners of the Bonds. See "THE BONDS—Book-Entry Only System."

**The Bonds are subject to redemption as more fully described herein. See "THE BONDS—Redemption of Bonds."**

The scheduled payment of principal of and interest on the Term Bond maturing on August 1 in the year 2032 (CUSIP 952347ZH8) (the "Insured Term Bond"), will be guaranteed under an insurance policy to be issued concurrently with the delivery of the Insured Term Bond by **ASSURED GUARANTY MUNICIPAL CORP.**



**THE BONDS ARE GENERAL OBLIGATION BONDS OF THE DISTRICT AND 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 BONDS.**

**MATURITY SCHEDULE  
(See Inside Front Cover)**

*The Bonds will be offered when, as and if issued by the District and received by the Underwriters, subject to approval of their legality by Stradling Yocca Carlson & Rauth, a Professional Corporation, San Francisco, California, Bond Counsel to the District. Certain legal matters will be passed upon for the District by GCR, LLP, Emeryville, California, Disclosure Counsel to the District; and for the Underwriters by Nossaman LLP, Irvine, California. It is anticipated that the Bonds, in book-entry form, will be available for delivery through DTC on or about July 10, 2012.*

**PIPER JAFFRAY & CO.****DE LA ROSA & CO.**

Dated: June 19, 2012

# MATURITY SCHEDULE

**\$98,200,000**  
**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**(CONTRA COSTA COUNTY, CALIFORNIA)**  
**2012 GENERAL OBLIGATION REFUNDING BONDS**  
**Base CUSIP<sup>±</sup>: 952347**

## \$40,453,000 Serial Bonds

<i><u>Maturity</u></i> <i><u>(August 1)</u></i>	<i><u>Principal</u></i> <i><u>Amount</u></i>	<i><u>Interest</u></i> <i><u>Rate</u></i>	<i><u>Yield</u></i> <sup>(2)</sup>	<i><u>CUSIP<sup>±</sup></u></i> <i><u>Suffix</u></i>
2021	\$1,165,000	5.000%	2.780%	YT3
2021 <sup>(1)</sup>	200,000	3.000	2.780	ZF2
2022	1,325,000	3.000	3.000	YU0
2023	1,360,000	5.000	3.160 <sup>C</sup>	YV8
2024	5,125,000	5.000	3.370 <sup>C</sup>	YW6
2025	10,000,000	5.000	3.480 <sup>C</sup>	YX4
2025 <sup>(1)</sup>	1,000,000	5.250	3.430 <sup>C</sup>	ZG0
2026	9,895,000	5.000	3.570 <sup>C</sup>	YY2
2027	10,365,000	5.000	3.660 <sup>C</sup>	YZ9

## Term Bonds

\$32,765,000 5.000% Term Bond due August 1, 2032, Yield<sup>(2)</sup>: 3.960%<sup>C</sup>, Price: 108.557%  
CUSIP<sup>±</sup> Suffix ZE5

\$25,000,000 5.000% Insured Term Bond due August 1, 2032, Yield<sup>(2)</sup>: 3.810%<sup>C</sup>, Price: 109.863%  
CUSIP<sup>±</sup> Suffix ZH8

<sup>C</sup> Yield to call at par on August 1, 2022.

<sup>±</sup> CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by Standard and Poor's on behalf of the American Bankers Association. The CUSIP numbers are provided solely for convenience of reference. The District takes no responsibility for the accuracy of such data.

<sup>(1)</sup> Bifurcated Serial Bonds.

<sup>(2)</sup> The Underwriters provided the yields.



## APPENDIX D

### FORM OF CONTINUING DISCLOSURE CERTIFICATE

THIS CONTINUING DISCLOSURE CERTIFICATE (the "Disclosure Certificate") is executed and delivered by the West Contra Costa Unified School District (the "District") in connection with the issuance and delivery of its \$98,200,000 (Contra Costa County, California) 2012 General Obligation Refunding Bonds (the "Bonds"). The Bonds are being issued pursuant to a resolution adopted by the Board of Education of the District on January 18, 2012 (the "Resolution").

SECTION 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the District for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriters in complying with the Rule.

SECTION 2. Definitions. In addition to the definitions set forth in the Resolution, 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 District pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Disclosure Representative" shall mean the Superintendent or Associate Superintendent of Business Services or either of their designees, or such other officer or employee as the District shall designate in writing from time to time.

"Beneficial Owner" shall mean any person which (a) has or shares the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Dissemination Agent" shall mean KNN Public Finance, a Division of Zions First National Bank, or any successor Dissemination Agent designated in writing by the District (which may be the District) and which has filed with the District a written acceptance of such designation.

"Holders" shall mean registered owners of the Bonds.

"Listed Events" shall mean any of the events listed in Section 5(a) and (b) of this Disclosure Certificate.

"Participating Underwriters" shall mean Underwriters as the original Underwriters of the Bonds required to comply with the Rule in connection with offering the Bonds.

"Repository" shall mean the Municipal Securities Rulemaking Board, which can be found at <http://emma.msrb.org>, or any other repository of disclosure information that may be designated by the Securities and Exchange Commission as such for purpose of the Rule in the future.

"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.

"State" shall mean the State of California.

#### SECTION 3. Provision of Annual Reports.

(a) The District shall, or shall cause the Dissemination Agent upon written direction to, not later than nine months following the end of the District's fiscal year (presently ending on June 30), commencing with the report for the 2011-12 fiscal year, 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 District 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.

(b) If the Dissemination Agent is a person or entity other than the District then, not later than fifteen (15) days prior to the date specified in subsection (a) for providing the Annual Report to the MSRB, the District 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 District to determine if the District 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 file a notice with the MSRB, in the form required by the MSRB.

(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 District 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 District 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 District's Annual Report shall contain or include by reference the following:

(a) The audited financial statements of the District for the prior fiscal year, prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the District's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

(b) Material financial information and operating data with respect to the District of the type included in the Official Statement in the following categories (to the extent not included in the District's audited financial statements):

1. State funding received by the District for the last completed fiscal year;
2. average daily attendance of the District for the last completed fiscal year;
3. outstanding District indebtedness; and
4. summary financial information on revenues, expenditures and fund balances for the District's general fund reflecting adopted budget for the current fiscal year.

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 District 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 District 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 District 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. issuance by the Internal Revenue Service of proposed or final determinations of taxability or of a Notice of Proposed Issue (IRS Form 5701-TEB);
6. tender offers;
7. defeasances;
8. ratings changes; and
9. bankruptcy, insolvency, receivership or similar proceedings.

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.

(b) Pursuant to the provisions of this Section 5, the District 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 paragraph 5(a)(5), adverse tax opinions or other material 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; and
6. notices of redemption.

(c) Whenever the District obtains knowledge of the occurrence of a Listed Event described in Section 5(b), the District shall as soon as possible determine if such event would be material under applicable federal securities laws.

(d) If the District determines that knowledge of the occurrence of a Listed Event under Section 5(b) would be material under applicable federal securities laws, the District 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 District hereby agrees that the undertaking set forth in this Disclosure Certificate is the responsibility of the District and that the Dissemination Agent shall not be responsible for determining whether the District's instructions to the Dissemination Agent under this Section 5 comply with the requirements of the Rule.

(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.

SECTION 6. Termination of Reporting Obligation. The obligation of the District 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 District shall give notice of such termination in the same manner as for a Listed Event under Section 5.

SECTION 7. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent (or substitute Dissemination Agent) to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent may resign upon fifteen (15) days written notice to the District. Upon such resignation, the District shall act as its own Dissemination Agent until it appoints a successor. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the District pursuant to this Disclosure Certificate and shall not be responsible to verify the accuracy, completeness or materiality of any continuing disclosure information provided by the District. The District shall compensate the Dissemination Agent for its fees and expenses hereunder as agreed by the parties. Any entity succeeding to all or substantially all of the Dissemination Agent's corporate trust business shall be the successor Dissemination Agent without the execution or filing of any paper or further act.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances;

(c) The amendment or waiver does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds; and

(d) No duties of the Dissemination Agent hereunder shall be amended without its written consent thereto.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the District shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, notice of such change shall be given in the same manner as for a Listed Event under Section 5 and the Annual Report for the year in which the change is made should present a comparison between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District 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 District 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 District shall have no obligation under this Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate any Holder 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 District 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 District 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. The Dissemination Agent acts hereunder solely for the benefit of the District; this Disclosure Certificate shall confer no duties on the Dissemination Agent to the Participating Underwriters, the Holders and the Beneficial Owners. The District 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 gross negligence or willful misconduct. The obligations of the District under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds. The Dissemination Agent shall have no liability for the failure to report any event or any financial information as to which the District has not provided an information report in format suitable for filing with the Repository. The Dissemination Agent shall not be required to monitor or enforce the District's duty to comply with its continuing disclosure requirements hereunder.

SECTION 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriters and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Date: July 10, 2012

WEST CONTRA COSTA UNIFIED SCHOOL  
DISTRICT

By: \_\_\_\_\_ [FORM ONLY]  
Associate Superintendent of  
Business Services

Dissemination Agent:

KNN PUBLIC FINANCE

By: \_\_\_\_\_ [FORM ONLY]  
Authorized Officer

**EXHIBIT A**

**NOTICE TO REPOSITORY OF FAILURE TO FILE ANNUAL REPORT**

Name of District: WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

Name of Bond Issue: West Contra Costa Unified School District (Contra Costa County, California) 2012  
General Obligation Refunding Bonds

Date of Issuance: July 10, 2012

NOTICE IS HEREBY GIVEN that the District has not provided an Annual Report with respect to the above-named Bonds as required by the Continuing Disclosure Certificate relating to the Bonds. The District anticipates that the Annual Report will be filed by \_\_\_\_\_, 20\_\_.

Dated: \_\_\_\_\_

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

By: \_\_\_\_\_ [FORM ONLY]  
Authorized Officer

West Contra Costa Unified School District  
2012 Continuing Disclosure Annual Report

## E. List of Significant Events

The District shall give or cause to be given notice of the occurrence of any of the following events, if material:

1. Principal and interest payment delinquencies.
2. Non-payment related defaults.
3. Unscheduled draws on debt service reserves reflecting financial difficulties.
4. Unscheduled draws on credit enhancements reflecting financial difficulties.
5. Substitution of credit or liquidity providers, or their failure to perform.
6. Adverse tax opinions or events affecting the tax-exempt status of the security.
7. Modifications to rights of security holders.
8. Contingent or unscheduled bond calls.
9. Defeasances.
10. Release, substitution, or sale of property securing repayment of the securities.
11. Rating changes.

I/we have reviewed the above list and are acknowledging that none of the above listed significant events have occurred since the filing of the last Continuing Disclosure Annual Report (except where indicated by an asterisk ["\*"]).



Title: *Associate Supt*  
West Contra Costa Unified School District

*1/16/13*  
Date



Title: Managing Director  
KNN Public Finance  
A Division of Zions First National Bank

*2-22-13*  
Date

**F. Audited Financial Statements for Year Just Ended  
June 30, 2012**



**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**

Richmond, California

**FINANCIAL STATEMENTS**

June 30, 2012

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**

**FINANCIAL STATEMENTS  
WITH SUPPLEMENTARY INFORMATION**

**For the Year Ended June 30, 2012**

**TABLE OF CONTENTS**

	<b><u>Page</u></b>
Report of Independent Auditors	1
Management's Discussion and Analysis	3
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Assets	15
Statement of Activities	16
Fund Financial Statements:	
Balance Sheet - Governmental Funds	17
Reconciliation of the Governmental Funds Balance Sheet - to the Statement of Net Assets	18
Statement of Revenues, Expenditures and Change in Fund Balances - Governmental Funds	19
Reconciliation of the Statement of Revenues, Expenditures and Change in Fund Balances - Governmental Funds - to the Statement of Activities	20
Statement of Fund Net Assets - Proprietary Fund - Self-Insurance Fund	22
Statement of Revenues, Expenses and Change in Fund Net Assets - Proprietary Fund - Self-Insurance Fund	23
Statement of Cash Flows - Proprietary Fund - Self-Insurance Fund	24
Statement of Fiduciary Net Assets - Fiduciary Funds	25
Statement of Change in Fiduciary Net Assets - Retiree Benefits Trust Fund	26
Notes to Basic Financial Statements	27

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

FINANCIAL STATEMENTS  
WITH SUPPLEMENTARY INFORMATION

For the Year Ended June 30, 2012

TABLE OF CONTENTS

(Continued)

	<u>Page</u>
Required Supplementary Information:	
General Fund Budgetary Comparison Schedule	58
Schedule of Other Postemployment Benefits (OPEB) Funding Progress	59
Notes to Required Supplementary Information	60
Supplementary Information:	
Combining Balance Sheet - All Non-Major Funds	61
Combining Statement of Revenues, Expenditures and Change in Fund Balances - All Non-Major Funds	62
Organization	63
Schedule of Average Daily Attendance	64
Schedule of Instructional Time	65
Schedule of Expenditure of Federal Awards	66
Reconciliation of Unaudited Actual Financial Report with Audited Financial Statements	69
Schedule of Financial Trends and Analysis - Unaudited	70
Schedule of Charter Schools	71
Notes to Supplementary Information	72
Report of Independent Auditors on Compliance with State Laws and Regulations	74
Report of Independent Auditors on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	76

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**

**FINANCIAL STATEMENTS  
WITH SUPPLEMENTARY INFORMATION**

**For the Year Ended June 30, 2012**

**TABLE OF CONTENTS**

(Continued)

	<b><u>Page</u></b>
Report of Independent Auditors on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133	78
Findings and Recommendations:	
Schedule of Audit Findings and Questioned Costs	80
Status of Prior Year Findings and Recommendations	85

Honorable Board of Education  
West Contra Costa Unified School District  
Richmond, California

Professional standards require that we communicate certain matters to keep you adequately informed about matters related to the financial statement audit that are, in our professional judgment, significant and relevant to your responsibilities in overseeing the financial reporting process. We communicate such matters in this report.

#### **AUDITOR'S RESPONSIBILITY UNDER AUDITING STANDARDS GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA**

Our responsibility is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States of America. The audit of the financial statements does not relieve you of your responsibilities and does not relieve management of their responsibilities. Refer to our engagement letter with the District for further information on the responsibilities of management and of Crowe Horwath LLP.

#### **AUDITOR'S RESPONSIBILITY UNDER GOVERNMENT AUDITING STANDARDS**

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of District's compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts or disclosures. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

#### **PLANNED SCOPE AND TIMING OF THE AUDIT**

We are to communicate an overview of the planned scope and timing of the audit. Accordingly, the following matters will be discussed during our meeting with you.

- How we addressed the significant risks of material misstatement, whether due to fraud or error.
- Our approach to internal control relevant to the audit.
- The concept of materiality in planning and executing the audit, focusing on the factors considered rather than on specific thresholds or amounts.

- Your views and knowledge about matters you consider warrant our attention during the audit, as well as your views on:
  - The allocation of responsibilities between you and management.
  - The District's objectives and strategies, and the related business risks that may result in material misstatements.
  - Significant communications with regulators.
  - Other matters you believe are relevant to the audit of the financial statements.

## **SIGNIFICANT ACCOUNTING POLICIES AND MANAGEMENT JUDGMENTS AND ACCOUNTING ESTIMATES**

Significant Accounting Policies: The Board of Education should be informed of the initial selection of and changes in significant accounting policies or their application. Also, The Board of Education should be aware of methods used to account for significant unusual transactions and the effect of significant accounting policies in controversial or emerging areas where there is a lack of authoritative consensus. We believe management has the primary responsibility to inform The Board of Education about such matters. To assist The Board of Education in its oversight role, we also provide the following.

Accounting Standard	Impact of Adoption
<p><b>GASB Statement No. 64, Derivative Instruments: Application of Hedge Accounting Termination Provisions.</b> In June 2011, the GASB issued GASB Statement No. 64, Derivative Instruments: Application of Hedge Accounting Termination Provisions (an amendment of GASB Statement No. 53). This Statement clarifies that when certain conditions are met, the use of hedge accounting should not be terminated.</p>	<p>This Statement is effective for periods beginning after June 15, 2011, with earlier application encouraged. Adoption of this Statement will not have a material impact on the District's financial position or results of operations.</p>
<p><b>GASB Statement No. 57, OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans.</b> In December 2009, the GASB issued Statement No. 57, OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans. This Statement amends Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, to permit an agent employer that has an individual employer OPEB plan with fewer than 100 total plan members to use the alternative measurement method, at its option, regardless of the number of total plan members in the agent multiple employer OPEB plan in which it participates. This Statement also amends a Statement No. 43, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans, requirement that a defined benefit OPEB plan obtain an actuarial valuation. The amendment permits the requirement to be satisfied for an agent multiple-employer OPEB plan by reporting an aggregation of results of actuarial valuations of the individual-employer OPEB plans or measurements resulting from use of the alternative measurement method for individual-employer OPEB plans that are eligible. In addition, this Statement clarifies that when actuarially determined OPEB measures are reported by an agent multiple-employer OPEB plan and its participating employers.</p>	<p>The provisions related to the frequency and timing of measurements are effective for actuarial valuations first used to report funded status information in OPEB plans financial statements for financial periods beginning after June 15, 2011. Adoption of this Statement did not have a material impact on the District's financial position or results of operations.</p>



Accounting Standard	Impact of Adoption
<p><b>Statement on Auditing Standards No. 119 - Supplementary Information in Relation to the Financial Statements as a Whole.</b> The AICPA has issued Statement on Auditing Standards (SAS) No. 119, <i>Supplementary Information in Relation to the Financial Statements as a Whole</i>. This standard addresses the auditor's responsibility when engaged to report on whether supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.</p>	<p>This standard is applicable as a result of the supplementary information listed in the table of contents to the financial statements. Implementation of this standard will result in slight changes to the wording within the supplementary information paragraph in our opinion. In addition, the management representation letter will include additional language regarding the fair presentation of the supplementary information.</p>
<p><b>Statement on Auditing Standards No. 120 – Required Supplementary Information.</b> The AICPA has issued Statement on Auditing Standards (SAS) No. 120, <i>Required Supplementary Information</i>. This standard addresses the auditor's responsibility with respect to information that a designated accounting standard setter requires to accompany an entity's basic financial statements.</p>	<p>This standard is applicable as a result of the Management's Discussion and Analysis, General Fund Budgetary Comparison Schedule and the Schedule of Other Postemployment Benefits Funding Progress presented in the District's report. Implementation of this standard will result in slight changes to the wording within the required supplementary information paragraph in our opinion. In addition, the management representation letter will include additional language regarding the fair presentation of the supplementary information.</p>
<p><b>Significant Unusual Transactions.</b></p>	<p>No such matters noted.</p>
<p><b>Significant Accounting Policies in Controversial or Emerging Areas.</b></p>	<p>No such matters noted.</p>

Management Judgments and Accounting Estimates: Further, accounting estimates are an integral part of the financial statements prepared by management and are based upon management's current judgments. These judgments are based upon knowledge and experience about past and current events and assumptions about future events. Certain estimates are particularly sensitive because of their significance and because of the possibility that future events affecting them may differ markedly from management's current judgments and may be subject to significant change in the near term.

The following describes the significant accounting estimates reflected in the District's year-end financial statements, the process used by management in formulating these particularly sensitive accounting estimates and the primary basis for our conclusions regarding the reasonableness of those estimates.

Significant Accounting Estimate	Process Used by Management	Basis for Our Conclusions
Revenue Limit	Management calculates the Base Revenue Limit amount by using prior year Base Revenue Limit amount increased by the applicable cost-of-living increase. This amount is then multiplied by the District's funded ADA which is equal to the greater of current year or prior year second period ADA. Several adjustments may be made to the revenue limit funding to include additional funding such as Unemployment Insurance Program funding. Also, other adjustments to the revenue limit funding are made for various purposes including the recapture of savings related to the Public Employees Retirement System employer contribution rate.	We tested the propriety of information underlying management's estimates.
Useful Lives of Fixed Assets	Management has determined the economic useful lives of fixed assets based on past history of similar types of assets, future plans as to their use, and other factors that impact their economic value to the District.	We tested the propriety of information underlying management's estimates.
Loss Contingencies	The District consults with legal counsel to evaluate outstanding litigation, claims and assessments. Factors that affect management's evaluation of litigation contingencies requiring disclosure include the nature of the contingencies and whether the outcome could have an effect on the consolidated financial statements.	Based on information obtained from the District's legal counsel regarding this matter and discussions with management, we concur with management's determination that the loss contingency does not meet conditions for accrual of being both probable and estimable, and, thus, no accrual is recorded and no specific disclosures are required.
Pension and Postretirement Obligations	Amounts reported for pension and postretirement obligations require management to use estimates that may be subject to significant change in the near term. These estimates are based on projection of the weighted average discount rate, rate of increase in future compensation levels, and weighted average expected long-term rate of return on pension assets.	We reviewed the reasonableness of these estimates and assumptions.



## AUDITOR'S JUDGMENTS ABOUT QUALITATIVE ASPECTS OF SIGNIFICANT ACCOUNTING PRACTICES

We are to discuss with you our comments about the following matters related to the District's accounting policies and financial statement disclosures. Accordingly, these matters will be discussed during our meeting with you.

- The appropriateness of the accounting policies to the particular circumstances of the District, considering the need to balance the cost of providing information with the likely benefit to users of the District's financial statements.
- The overall neutrality, consistency, and clarity of the disclosures in the financial statements.
- The effect of the timing of transactions in relation to the period in which they are recorded.
- The potential effect on the financial statements of significant risks and exposures, and uncertainties that are disclosed in the financial statements.
- The extent to which the financial statements are affected by unusual transactions including nonrecurring amounts recognized during the period, and the extent to which such transactions are separately disclosed in the financial statements.
- The issues involved, and related judgments made, in formulating particularly sensitive financial statement disclosures.
- The factors affecting asset and liability carrying values, including the District's basis for determining useful lives assigned to tangible and intangible assets.
- The selective correction of misstatements, for example, correcting misstatements with the effect of increasing reported earnings, but not those that have the effect of decreasing reported earnings.

## CORRECTED AND UNCORRECTED MISSTATEMENTS

Corrected Misstatements: We are to inform you of material corrected misstatements that were brought to the attention of management as a result of our audit procedures. There were no such misstatements.

Uncorrected Misstatements: We are to inform you of uncorrected misstatements that were aggregated by us during the current engagement and pertaining to the latest and prior period presented that were determined by management to be immaterial, both individually and in the aggregate, to the financial statements taken as a whole. For your consideration, we have distinguished misstatements between known misstatements and likely misstatements. There were no such misstatements.

## OTHER COMMUNICATIONS

Communication Item	Results
<b>Other Information In Documents Containing Audited Financial Statements</b> Information may be prepared by management that accompanies the financial statements. To assist your consideration of this information, you should know that we are required by audit standards to read such information and consider whether such information, or the manner of its presentation, is materially inconsistent with information in the financial statements. If we consider the information materially inconsistent based on this reading, we are to seek a resolution of the matter.	We understand that management has not prepared such information to accompany the District's audited financial statements.

Communication Item	Results
<p><b>Significant Difficulties Encountered During the Audit</b></p> <p>We are to inform you of any significant difficulties encountered in dealing with management related to the performance of the audit.</p>	<p>There were no significant difficulties encountered in dealing with management related to the performance of the audit.</p>
<p><b>Disagreements With Management</b></p> <p>We are to discuss with you any disagreements with management, whether or not satisfactorily resolved, about matters that individually or in the aggregate could be significant to the District's financial statements or the auditor's report.</p>	<p>During our audit, there were no such disagreements with management.</p>
<p><b>Consultations With Other Accountants</b></p> <p>If management consulted with other accountants about auditing and accounting matters, we are to inform you of such consultation, if we are aware of it, and provide our views on the significant matters that were the subject of such consultation.</p>	<p>We are not aware of any instances where management consulted with other accountants about auditing or accounting matters since no other accountants contacted us, which they are required to do by Statement on Auditing Standards No. 50, before they provide written or oral advice.</p>
<p><b>Representations The Auditor Is Requesting From Management</b></p> <p>We are to provide you with a copy of management's requested written representations to us.</p>	<p>We direct your attention to a copy of the letter of management's representation to us provided separately.</p>
<p><b>Significant Issues Discussed, or Subject to Correspondence, With Management</b></p> <p>We are to communicate to you any significant issues that were discussed or were the subject of correspondence with management.</p>	<p>There were no such significant issues discussed, or subject to correspondence, with management.</p>
<p><b>Significant Related Party Findings and Issues</b></p> <p>We are to communicate to you significant findings and issues arising during the audit in connection with the District's related parties.</p>	<p>There were no such findings or issues that are, in our judgment, significant and relevant to you regarding your oversight of the financial reporting process.</p>
<p><b>Other Findings or Issues We Find Relevant or Significant</b></p> <p>We are to communicate to you other findings or issues, if any, arising from the audit that are, in our professional judgment, significant and relevant to you regarding your oversight of the financial reporting process.</p>	<p>There were no such other findings or issues that are, in our judgment, significant and relevant to you regarding your oversight of the financial reporting process.</p>

We are pleased to serve your District as its independent auditors and look forward to our continued relationship. We provide the above information to assist you in performing your oversight responsibilities, and would be pleased to discuss this letter or any matters further, should you desire. This letter is intended solely for the information and use of the Board of Education and, if appropriate, management, and is not intended to be and should not be used by anyone other than these specified parties.

*Crowe Horwath LLP*

Crowe Horwath LLP

Sacramento, California  
December 12, 2012

## **WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**

1108 Bissell Avenue  
Richmond, CA 94801-3135  
Telephone (510) 231-1100

Bruce Harter, Ph.D.  
*Superintendent of Schools*

Sheri Gamba  
*Associate Superintendent  
Business Services*

December 13, 2012

Crowe Horwath LLP  
Sacramento, California

Ladies and Gentlemen:

We are providing this letter in connection with your audit of the financial statements of West Contra Costa Unified School District as of and for the year ended June 30, 2012 for the purpose of expressing an opinion as to whether the financial statements present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the West Contra Costa Unified School District and the respective changes in financial position and cash flows, where applicable, in conformity with accounting principles generally accepted in the United States of America.

Some representations in this letter are specifically limited to matters that are material. Items are considered material if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm, to the best of our knowledge and belief, as of the date of this letter, the following representations made to you during your audit(s):

1. We are responsible for the fair presentation in the previously mentioned financial statements in conformity with accounting principles generally accepted in the United States, and we believe the financial statements are fairly presented and include all properly classified funds and other financial information of the primary government required by generally accepted accounting principles to be included in the financial reporting entity.
2. We are responsible for maintaining internal control that will, among other things, help assure the preparation of the financial statements in conformity with accounting principles generally accepted in the United States. We acknowledge our responsibility for the design and implementation of programs and controls to prevent and detect fraud.
3. We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts, and we have identified and disclosed to you all laws, regulations and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts, including legal and contractual provisions for reporting specific activities in separate funds.
4. We have made available to you all --
  - a. Financial records and related data.
  - b. Minutes of Board of Trustees or summaries of actions of recent meetings for which minutes have not yet been prepared.
  - c. Audit or relevant monitoring reports, if any, received from funding sources.
5. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.

6. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements or the schedule of expenditures of federal awards.
7. We have no plans or intentions that might materially affect the carrying value or classification of assets, liabilities.
8. We have identified all accounting estimates that materially affect recorded amounts and disclosures in the financial statements, and the key factors and significant assumptions underlying those estimates. We believe the estimates are reasonable in the circumstances.

These estimates include:

- a. Allowance for doubtful accounts.
  - b. Valuation of long lived assets.
  - c. Disclosure of pension plans or other post retirement benefits.
  - d. Disclosure of fair value of financial instruments.
9. Adequate consideration and provision has been made, when necessary, for any material losses likely to be sustained from:
    - a. Sales commitments.
    - b. Sale of inventory, including excess or obsolete inventories on hand.
    - c. Purchase commitments for inventory quantities in excess of normal requirements or at a price in excess of market.
    - d. Impairment of long-lived assets when the carrying amount may not be recoverable.
    - e. Collection of receivables.
    - f. Environmental remediation liabilities.
  10. Except as disclosed in the financial statements, or directly to you, there are or have been no material:
    - a. Related party transactions and related amounts receivable or payable, including revenues, expenditures/expenses, loans, transfers, leasing arrangements and guarantees.
    - b. Arrangements, either written or oral, with financial institutions involving compensating balances or other arrangements involving restrictions on cash balances and line-of-credit or similar arrangements.
    - c. Oral or written guarantees under which the entity is contingently liable.
    - d. Other financial instruments with significant "off-balance-sheet" risk of accounting loss to which the entity is a party.
    - e. Asserted or unasserted claims or assessments that our lawyer has advised us are probable of assertion and must be disclosed in accordance with Statement of Financial Accounting Standards No. 5, *Accounting for Contingencies*.
    - f. Concentrations that make the entity vulnerable to the risk of a severe impact within one year from the balance sheet date (including, for example, individual or group concentrations of customers, suppliers, lenders, products, services, sources of labor or materials, licenses or other rights, operating areas or markets).



- g. Significant accounting estimates that are susceptible to changing materially as a result of an event or change in conditions that is reasonably possible of occurrence within one year from the balance sheet date.
  - h. Liens, encumbrances or other title impairments, such as pledges as collateral, on entity assets at the balance sheet date.
  - i. Restrictions under borrowing agreements.
  - j. Unrecorded transactions.
  - k. Significant events that have occurred subsequent to the balance sheet date through the date of this letter that would require adjustment to, or disclosure in, the financial statements.
  - l. Declines in market value of investments that are not temporary.
11. Except as disclosed to you, we have no knowledge of any fraud or suspected fraud affecting the entity involving:
- a. Management, whether material or not.
  - b. Employees who have significant roles in internal control, whether material or not.
  - c. Others where the fraud could have a material effect on the financial statements.
12. Except as disclosed to you, we have no knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, analysts, regulators, or others.
13. Except as disclosed to you, there have been no:
- a. Violations or possible violations of budget ordinances, laws or regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss.
  - b. Other material liabilities or gain or loss contingencies that are required to be accrued or disclosed by FASB Statement No. 5, *Accounting for Contingencies*.
  - c. Communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statements.
  - d. Reservations or designations of fund equity that were not properly authorized and approved.
14. We have complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
15. We are responsible for the presentation of the supplementary information in accordance with the applicable criteria and believe the supplementary information, including its form and content, is fairly presented in accordance with these criteria. The methods of measurement and presentation have not changed from those used in the prior period. All significant assumptions or interpretations underlying the measurement and presentation of the supplementary information have been identified and disclosed to you. If the supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance of the supplementary information and the auditor's report thereon.
16. We are responsible for the required supplementary information, including that such information is measured and presented in accordance with prescribed guidelines. The methods of measurement or presentation have not changed from those used in the prior period. All

significant assumptions or interpretations underlying the measurement or presentation of the required supplementary information have been disclosed to you.

17. We understand that during the course of your audit, you have relied on work performed by the following specialists. We confirm that we have no relationships with those specialists that may bear on their objectivity, such as the ability through employment, ownership, contractual right, family relationship or otherwise to directly or indirectly control or significantly influence the specialist.
  - Nicolay Consulting Group
18. During the course of your audit, we have provided to you physical or electronic copies of various original documents. We understand that you are relying on such copies as audit evidence in your audit and represent that copies provide an accurate and completed representation of the original documentation and that the copies have not been modified from their original version.
19. The financial statements include all component units as well as joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations.
20. The financial statements properly classify all funds and activities.
21. All funds that meet the quantitative criteria in GASB Statements Nos. 34 and 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to the financial statement users.
22. Net asset components (invested in capital assets, net of related debt, restricted, and unrestricted) are properly classified and fund balance types (including minimum fund balance policies and/or stabilization agreements, if applicable) are properly presented and disclosed pursuant to GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*.
23. With respect to compliance with Government Auditing Standards:
  - a. We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to this organization.
  - b. We are responsible for establishing and maintaining effective internal control over financial reporting.
  - c. We have identified and disclosed to you all laws, regulations, and provisions of contracts and grant agreements that have a direct and material effect on the determination of financial statement amounts.
  - d. We have identified and disclosed to you violations (or possible violations) of laws, regulations, and provisions of contracts and grant agreements whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.
24. With respect to the requirements of the Office of Management and Budget Circular A-133 related to federal awards:
  - a. We are responsible for complying, and have complied, with the requirements of Circular A-133.
  - b. We have prepared (or reviewed) the schedule of expenditures of federal awards in accordance with Circular A-133 and have included expenditures made during the period being audited for all awards provided by federal agencies in the form of grants, federal cost-reimbursement contracts, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, insurance, food commodities, direct appropriations, and other assistance.

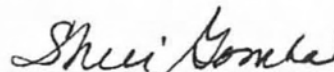
- c. We are responsible for complying with the requirements of laws, regulations, and the provisions of contracts and grant agreements related to each of its federal programs.
- d. We are responsible for establishing and maintaining effective internal control over compliance for federal programs that provides reasonable assurance that the organization is managing federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on its federal programs.
- e. We have identified and disclosed to you the requirements of laws, regulations and the provisions of contracts and grant agreements that are considered to have a direct and material effect on each federal program.
- f. We have made available all contracts and grant agreements (including amendments, if any) and any other correspondence that have taken place with federal agencies or pass-through entities and are related to federal programs.
- g. We have complied, in all material respects, with the compliance requirements in connection with federal awards except as disclosed to you.
- h. We have identified and disclosed to you all amounts questioned and any known noncompliance with the requirements of federal awards, including the results of other audits or program reviews.
- i. Our interpretations of any compliance requirements that have varying interpretations have been provided to you.
- j. We have made available to you all documentation related to the compliance requirements, including information related to federal program financial reports and claims for advances and reimbursements.
- k. Federal program financial reports and claims for advances and reimbursements are supported by the books and records from which the basic financial statements have been prepared, and are prepared on a basis consistent with the basis presented in the schedule of expenditures of federal awards.
- l. The copies of federal program financial reports provided to you are true copies of the reports submitted, or electronically transmitted, to the federal agency or pass-through entity, as applicable.
- m. We are responsible for and have accurately prepared the summary schedule of prior audit findings to include all findings required to be included by Circular A-133.
- n. We have provided you with all information on the status of the follow-up on prior audit findings by federal awarding agencies and pass-through entities, including all management decisions.
- o. We have accurately completed the appropriate sections of the data collection form, or have reviewed those sections as prepared by you.
- p. If applicable, we have disclosed all contracts or other agreements with the service organizations.
- q. If applicable, we have disclosed to you all communications from the service organization relating to noncompliance at the service organization.
- r. We have disclosed any known noncompliance occurring subsequent to the period for which compliance is audited.
- s. We have disclosed whether any changes in internal control over compliance or other factors that might significantly affect internal control, including any corrective action taken by management with regard to deficiencies, significant deficiencies, and material weaknesses have occurred subsequent to the date as of which compliance is audited.
- t. We have identified the requirements regarding activities allowed or unallowed, allowable costs/cost principles, cash management, Davis-Bacon Act, eligibility, equipment and real property management, matching, level of effort, earmarking, period of availability of federal funds, procurement, program income, real property acquisition and relocation assistance.



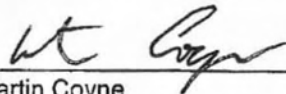
reporting, subrecipient monitoring, special tests and provisions that are applicable to major programs, which are identified in the Schedule of Expenditures of Federal Awards.

- u. We have complied with reporting requirements in connection with federal awards, and information presented in federal financial reports and claims for advances and reimbursements is supported by the accounting records from which the financial statements and the Schedule of Expenditures of Federal Awards were prepared.
  - v. Amounts claimed or used for matching, if applicable, were determined in accordance with relevant guidelines in OMB Circular A-21, "Cost Principles for Educational Institutions," and Subpart C, "Cost Sharing and Matching," of OMB Circular A-110, "Grants and Agreements with Institutions of Higher Education, Hospitals, and Other Nonprofit Organizations."
- 25. Expenses have been properly classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
  - 26. Revenues are properly classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
  - 27. Interfund, internal, and intra-entity activity and balances have been properly classified and reported.
  - 28. Special and extraordinary items are properly classified and reported.
  - 29. Deposits and investment securities are properly classified in category of custodial credit risk.
  - 30. Capital assets, including infrastructure assets, are properly capitalized, reported, and if applicable, depreciated. We have evaluated the Work-In-Process and determined that all items have not been placed in service and therefore correctly not depreciated.
  - 31. Required supplementary information (RSI) is measured and presented within prescribed guidelines.
  - 32. We understand that you have assisted us with the preparation of our financial statements and footnotes and we have reviewed and approved the financial statements and footnotes and take full responsibility for them.

West Contra Costa Unified School District



Sheri Gamba  
Associate Superintendent of Business Services



Martin Coyne  
Executive Director, Business Services

## REPORT OF INDEPENDENT AUDITORS

Honorable Board of Education  
West Contra Costa Unified School District  
Richmond, California

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of West Contra Costa Unified School District, as of and for the year ended June 30, 2012, which collectively comprise West Contra Costa Unified School District's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of West Contra Costa Unified School District as of June 30, 2012, and the respective changes in financial position and cash flows, where applicable, for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 2012 on our consideration of West Contra Costa Unified School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis from pages 3 to 14, and the Required Supplementary Information, such as the General Fund Budgetary Comparison Schedule on page 58 and the Schedule of Other Postemployment Benefits Funding Progress on page 59 be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of the financial reporting for placing the financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise West Contra Costa Unified School District's basic financial statements. The accompanying schedule of expenditures of federal awards as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and other supplemental information listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The other supplemental information listed in the table of contents, except for the Schedule of Financial Trends and Analysis, have been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and other supplemental information listed in the table of contents, except for the Schedule of Financial Trends and Analysis, are fairly stated in all material respects in relation to the financial statements as a whole. The Schedule of Financial Trends and Analysis has not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Crowe Horwath LLP

Crowe Horwath LLP

Sacramento, California  
December 13, 2012



# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

1108 Bissell Avenue  
Richmond, CA 94801-3135  
Telephone (510) 231-1100

Bruce Harter, Ph.D.  
Superintendent of Schools

Sheri Gamba  
Associate Superintendent  
Business Services

## MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

---

### INTRODUCTION

Management's discussion and analysis of West Contra Costa Unified School District's (District) financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2012. It should be read in conjunction with the District's financial statements.

The Management's Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, issued June 1999; GASB Statement No. 37, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments: Omnibus*, an amendment to GASB Statements No. 21 and No. 34, issued in June 2001; GASB Statement No. 38, *Certain Financial Statement Note Disclosures* issued in 2001 and GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, issued in 2004. Certain comparative information between the current year and the prior year is required to be presented in the MD&A.

### FINANCIAL AND EDUCATIONAL HIGHLIGHTS

The District's financial position has strengthened over the past year. Overall revenues of \$365.9 million exceeded expenditures by \$19.3 million. Total net assets increased by 9.91% over the course of the year.

The 2011-12 financial statements cap off another year of uncertainty as it relates to the State and National economy. The economic downturn has caused the District to be funded at lower levels than 2004-05. In spite of this challenge, the District was able to pay off debt and maintain prudent reserves in case of future economic volatility.

Within the District this meant a constant need to track and revise estimates of an ever-changing funding stream from our State. State Revenue deficits were a net 20.6% on the per pupil revenues. In addition to the funding reductions, the State also continued the revenue deferral program so at the close of 2011-12 the District was owed millions by the State for programs operated during 2011-12.

As the District prepares for the 2012-13 school year it is faced the major challenge of a State budget which is again facing deficits and instability due to the uncertainty of the outcome of a State Proposition designed to maintain funding for schools. The District has implemented and maintained budget reductions and has kept pace with rising costs. The community continues to show strong support for education and the District through the passage of a parcel tax in 2008 and a general obligation bond authorization for capital improvement in 2010. The District has tackled the difficult task of managing a budget in order to remain solvent during these tough times.

## **REPORTING THE DISTRICT AS A WHOLE**

The complete annual financial report is a product of three separate parts: the basic financial statements, supplementary information, and this section, Management's Discussion and Analysis. The three sections together provide a comprehensive overview of the District. The basic financials are comprised of two kinds of statements that present financial information from different perspectives, District-wide and funds.

- District-wide financial statements, which comprise the first two statements, provide both short-term and long-term information about the District's overall financial position.
- Individual parts of the District, which are reported as fund financial statements, focus on reporting the District's operations in more detail. These fund financial statements comprise the remaining statements.
  - ❖ Basic services funding (i.e., regular and special education) is described in the governmental funds statements.
  - ❖ Short and long-term financial information about the activities of the District that operate like businesses (self-insurance funds) are provided in the proprietary funds statements.
  - ❖ Financial relationships, for which the District acts solely as an agent or trustee, for the benefit of others to whom the resources belong, are presented in the fiduciary fund statements.

Notes to the basic financials, which are included in the financial statements, provide more detailed data and explain some of the information in the statements. A comparison of the District's budget for the year is included as required supplementary information.

The following matrix summarizes the major features of the District's financial statements, including the portion of the District's activities they cover and the types of information they contain. The remainder of the overview section of management's discussion and analysis highlights the structure and contents of each of the statements.

Major Features of the District-Wide and Fund Financial Statements				
Type of Statement	District-wide	Fund Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire district, except fiduciary activities	The activities of the district that are not proprietary or fiduciary, such as special revenue and debt service funds	Activities the district operates similar to private businesses: such as the self-insurance fund	Instances in which the district administers resources on behalf of someone else, such as student activities and retiree benefits funds
Required financial statements	Statement of net assets	Balance sheet	Statement of net assets	Statement of fiduciary net assets
	Statement of activities	Statement of revenues, expenditures & changes in fund balances	Statement of revenues, expenses & changes in fund net assets Statement of cash flows	Statement of changes in fiduciary net assets
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital, short-term and long-term	All assets and liabilities, both short-term and long-term; Standard funds do not currently contain non-financial assets, though they can
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during year, regardless of when cash is received or paid	All revenues and expenses during year, regardless of when cash is received or paid

## OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements are comprised of three components: 1) District-wide financial statements, 2) fund financial statements and 3) notes to the basic financial statements.

## **Government-Wide Financial Statements**

The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances in a manner similar to a private sector's business.

### **The Statement of Net Assets and the Statement of Activities**

The District as a whole is reported in the District-wide statements and uses accounting methods similar to those used by companies in the private sector. All of the District's assets and liabilities are included in the statement of net assets. The statement of activities reports all of the current year's revenues and expenses regardless of when cash is received or paid.

The District's financial health or position (net assets) can be measured by the difference between the District's assets and liabilities.

- Increase or decrease in the net assets of the District over time are indicators of whether its financial position is improving or deteriorating, respectively.
- Additional non-financial factors such as condition of school buildings and other facilities and changes in the property tax base of the District need to be considered in assessing the overall health of the district.

The Statement of Net Assets and the Statement of Activities show all District operations as governmental activities, the basic services provided by the District, such as regular and special education, administration and transportation. Property taxes and state formula aid finance most of these activities.

The District-wide financial statements can be found on pages 15 through 16 of this report.

## **REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS**

### **Fund Financial Statements**

A fund is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other local governments, uses fund accounting to ensure compliance with finance-related legal requirements. Fund financial statements report essentially the same functions as those reported in the District-wide financial statements. However, unlike the District-wide financial statements, fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year.

The District has three kinds of funds:

### **Governmental Funds**

Most of the District's basic services are included in governmental funds, which generally focus on:

1. How cash and other financial assets can be readily converted to cash flow (in and out).
2. The balances left at year-end that are available for spending.

The governmental fund statements provide a detailed short-term view. These help determine whether there are more or fewer financial resources that can be spent in the near future for financing the District's programs. Because this kind of information does not encompass the additional long-term focus of the District-wide statements, additional information is provided on page 18 that explains the differences (or relationships) between them.

### **Proprietary Funds**

The proprietary fund category includes Internal Service Funds.

Internal Service funds report activities that provide supplies and services for the other programs and activities of the District.

- The District has one internal fund: a self-insurance fund.

### **Fiduciary Funds**

For assets that belong to others, such as the scholarship fund and/or student activities fund, the District acts as the trustee, or fiduciary. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes. A separate statement of fiduciary net assets and a statement of change in fiduciary net assets report the District's fiduciary activities. These activities are excluded from the District-wide financial statements, as the District cannot use the assets to finance the operations.

## **THE DISTRICT AS A WHOLE**

**Net Assets** – The District's combined net assets were higher on June 30, 2012 than they were the year before—increasing by \$19.3 million to \$213.9 million as reflected on the next page.



## Net Assets

	GOVERNMENTAL ACTIVITIES	
	2012	2011
Current Assets	\$ 304,687,783	\$ 276,903,173
Capital Assets	971,032,972	886,771,971
<b>Total Assets</b>	<b>1,275,720,755</b>	<b>1,163,675,144</b>
Current Liabilities	52,541,526	68,375,925
Long-term Liabilities	1,009,279,010	900,689,681
<b>Total Liabilities</b>	<b>1,061,820,536</b>	<b>969,065,606</b>
Net Assets:		
Invested in Capital Assets, net of related debt	134,455,424	141,750,782
Restricted For:		
Capital Projects	50,488,711	45,800,912
Debt Service	47,714,715	42,321,459
Educational Programs	26,055,436	27,130,217
Other Purposes	8,811,871	18,390,402
Unrestricted	(53,625,938)	(80,784,234)
<b>Total Net Assets</b>	<b>\$ 213,900,219</b>	<b>\$ 194,609,538</b>

The District's financial position is the product of many factors. However, three events of the last year stand out:

- Through the bond program, together with State apportionments for school facilities, the District has continued construction of new schools and has continued the process of renovating its existing schools. These activities have increased the capital assets of the District.
- The Board was able to increase District reserves and now maintains \$13 million in the District's Special Reserve Fund as insurance toward potential cuts that may be enacted by the State due to the mid-year trigger language adopted along with the State's budget for 2012-13.
- The District was able to pay off the State loan six years early, and paid off other long term debt from the 1990's, releasing the District from the oversight of a State Trustee.

**Changes in Net Assets** – The District’s total revenues exceeded its expenditures by \$19.3 million. Property taxes, State Aid and other general sources accounted for most of the District’s revenues contributing approximately 66 cents per every dollar of revenue received while Federal, State and local grants and contributions for specific purposes provided approximately 34 cents of every dollar of revenue.

		<b>GOVERNMENTAL ACTIVITIES</b>	
		<b>2012</b>	<b>2011</b>
<b>Revenues:</b>			
Program revenues:			
Charges for Services	\$	1,018,569	\$ 1,094,319
Operating Grants and Contributions		90,954,406	92,093,881
Capital Grants and Contributions		15,847,349	20,406,400
Total Program Revenues		107,820,324	113,594,600
General Revenues:			
Property Taxes		128,963,108	115,691,726
Federal and State Aid		124,022,794	123,569,138
Interest and Investment Earnings		706,458	624,924
Interagency revenues:			
Miscellaneous		4,366,687	4,038,401
Total General Revenues		258,059,047	243,924,189
<b>Total Revenues</b>		<b>365,879,371</b>	<b>357,518,789</b>
<b>Expenses:</b>			
Instruction		166,712,977	164,958,093
Support Services:			
Administrative		43,025,262	40,490,286
Student Support		41,317,106	36,463,241
Non-Student Support		16,304,857	18,240,340
Plant Services		30,790,480	34,559,467
Ancillary Services		7,829,975	7,663,001
Transfers between agencies		2,802,547	922,296
Community Services		155,465	135,887
Interest on long-term debt		37,650,021	42,094,551
<b>Total Expenses</b>		<b>346,588,690</b>	<b>345,527,162</b>
<b>Change in Net Assets</b>	\$	<b>19,290,681</b>	\$ <b>11,991,627</b>

## Governmental Activities

The following table presents the costs of five major activities: Instruction, Support Services, Facility and Plant Services, Ancillary Services and Other. The table also shows each activity’s net cost (total cost less fees generated by the activities and intergovernmental aid provided for specific programs). The net cost of services shows the financial burden that was placed on the District for each of these functions.

The cost of all programs was \$346.6 million for this fiscal year. The users of District programs as well as Federal, State and local governments who provided funds for specific programs provided \$107.8 million. The balance of the District's expenditures was paid for by State apportionments for ADA and by local property taxes. Property taxes comprised of \$128,963,108 of this amount while Federal and State education aid formulas contributed the remaining \$124,022,794.

	Total Cost	Net (Expense) Revenue	Total Cost	Net (Expense) Revenue
	2012	2012	2011	2011
Instruction	\$ 166,712,977	\$ (106,595,668)	\$ 164,958,093	\$ (103,189,205)
Support Services	100,647,225	(60,184,844)	95,193,867	(58,101,561)
Facilities and Plant	30,790,480	(29,400,850)	34,559,467	(26,097,581)
Ancillary Services	7,829,975	(2,269,491)	7,663,001	(1,986,159)
Other	40,608,033	(40,317,513)	43,152,734	(42,558,056)
<b>Total</b>	<b>\$ 346,588,690</b>	<b>\$ (238,768,366)</b>	<b>\$ 345,527,162</b>	<b>\$ (231,932,562)</b>

## THE DISTRICT'S FUNDS

The financial position of the District as a whole is reflected in its governmental fund statements. As the District completed the year, its governmental funds reported a combined fund balance of \$249 million, above last year's combined ending fund balance of \$227 million. This increase is due to activities in the District's Building Fund.

### General Fund Budgetary Highlights

Over the course of the year, the District revises the annual operating budget several times due to changes in State and federal funding. The District is required to prepare financial reports for the school board twice a year. This is done through the preparation of the First and Second Interim Reports, which are prepared based on information available as of October 31 and January 31 respectively. Budget adjustments and revisions can be classified into the following types:

- Appropriation of prior year ending fund balances and deferred revenues derived primarily from Federal, State and local government sources for specific programs.
- New appropriations or budget augmentations for programs and expenditures that were not known or anticipated at the time of budget development.

The final revised general fund budget of the District reflected anticipated revenues of \$274.2 million against appropriated expenditures of \$297.7 million thus anticipating a decrease of \$23.5 million in overall fund balance. This variance is due to potential expenditure of prior year restricted grant fund balances and spending some of the special reserve fund balance.

Actual revenues were less than anticipated while actual expenditures were also less than anticipated. The combination of these variances resulted in a higher \$21 million than projected (\$23.5 million) in ending fund balance.

### Summary of Revenues for Governmental Function

The following schedule represents a summary of the general operating fund, special revenue fund, capital projects fund and debt service fund revenues for the fiscal year ended June 30, 2012, and the increase and decrease (in amount and percentage) in relations to prior year amounts.

	2012	Percent of	Increase (Decrease) From Prior	Percent Increase (Decrease) From
	Fiscal Year	Total	Fiscal Year	Prior Fiscal Year
Revenue Limit Sources	\$ 147,846,255	40%	\$ (68,371)	(.05%)
Federal	50,777,415	14%	4,817,976	10.48%
Other State	87,358,547	24%	(9,371,454)	(9.69%)
Other Local	81,062,365	22%	14,241,562	21.31%
Total Revenues	\$ 367,044,582	100%	\$ 9,619,713	2.69%

The following schedule represents a summary of the general operating fund, special revenue fund, capital projects fund, and bond interest & redemption fund expenditures for the fiscal year ended June 30, 2012, and the increase and decrease (in amount and percentage) in relations to prior year amounts.

### Summary of Expenditures by Object Code

	2012	Percent of	Increase (Decrease) From Prior	Percent Increase (Decrease) From
	Fiscal Year	Total	Fiscal Year	Prior Fiscal Year
Certificated salaries	\$ 109,161,301	24.42%	\$ 668,284	0.62%
Classified salaries	47,932,113	10.73%	2,818,924	6.25%
Employee benefits	64,502,797	14.43%	3,669,852	6.03%
Books and supplies	21,427,287	4.80%	2,477,401	13.07%
Services, other operation expenses	52,448,731	11.74%	2,289,965	4.57%
Capital outlay	91,707,558	20.52%	(2,890,523)	-3.06%
Debt service:				
Principal	27,357,086	6.12%	7,242,818	36.01%
Interest	32,297,154	7.23%	335,858	1.05%
Other outgo	29,617	0.01%	(338,678)	-91.96%
Total Expenditures	\$ 446,863,644	100%	\$ 16,273,901	3.78%

## CAPITAL ASSET AND DEBT ADMINISTRATION

By June 30, 2012, the District had invested \$1.2 billion in a broad range of capital assets including land, school buildings, athletic facilities, computer and audio-visual equipment as well as support facilities as reflected in the following table. Additional information about the capital assets of the District can also be found in footnote 4. Total depreciation expense for the year was \$19.9 million while additions to net capital assets amounted to approximately \$104.2 million.

Construction, planning and design activities continued during the year related to the renovation of the District's elementary and secondary schools.

### Capital Assets

	<u>Governmental Activities</u>			Balance, June 30, 2012
	Balance, July 1, 2011	Additions	Reductions	
Governmental activities:				
Land	\$ 52,371,291	\$ -	\$ -	\$ 52,371,291
Site Improvements	61,980,429	-	-	61,980,429
Buildings	803,423,280	166,527	-	803,589,807
Machinery and Equipment	12,838,502	1,367,911	212,663	13,993,750
Construction In Progress	201,049,921	102,671,344	-	303,721,265
Totals at historical cost	1,131,663,423	104,205,782	212,663	1,235,656,542
Less: accumulated depreciation				
Site Improvements	(39,520,162)	(1,526,023)	-	(41,046,185)
Buildings	(198,590,935)	(17,458,815)	-	(216,049,750)
Machinery and Equipment	(6,780,355)	(919,324)	(172,044)	(7,527,635)
Total accumulated depreciation	(244,891,452)	(19,904,162)	(172,044)	(264,623,570)
Governmental activities, capital Assets, Net	\$ 886,771,971	\$ 84,301,620	\$ 40,619	\$ 971,032,972

### Long-Term Liabilities

In recent years the District has received approval from the voters to issue \$1.2 billion in bonds. Measure E was approved for \$40 million in November 1998 to fund various capital improvement projects and to construct a new middle school. Measure M in the amount of \$150 million was approved in November 2000 to renovate the elementary schools of the District. Measure D was approved in March 2002 to renovate the secondary schools of the District as well as provide additional funds to supplement Measure M. This measure is in the amount of \$300 million. Measure J was approved for \$400 million in November 2005 to continue repairing all school facilities, improve classroom safety and technology. Finally, Measure D was approved for \$380 million in 2010 and will be used toward the continued renovation and rebuilding program for elementary and secondary schools. The District will continue to sell and issue bonds authorized by these measures in amounts necessary to meet the cash flow needs of the construction projects as they progress over the next several years.



## Long-Term Liabilities (continued)

At year end the District had \$1,009.3 million in general obligation bonds and other long-term liabilities outstanding, an increase over the prior year of \$90.9 million.

The activities of the District's long-term liabilities are reflected in the table below as well as the footnotes to the financial statements in note number 6. The General Obligation Bonds have been sold with insurance at the highest rating possible.

<u>Governmental Activities</u>					
	Balance			Balance	Amounts
	July 1, 2011	Additions	Deductions	June 30, 2012	Due Within One Year
Emergency Apportionment Loan	\$ 9,368,387	\$ -	\$ 9,368,387	\$ -	-
General Obligation Bonds	741,276,968	185,565,000	105,263,143	821,578,849	115,128,713
Accreted Interest	50,779,461	9,983,201	-	60,762,662	-
GO Bond Premium	15,857,512	11,036,159	1,540,467	25,353,204	905,290
1994 Certificates of Participation	8,890,000	-	475,000	8,415,000	500,000
Voluntary Integration Program	872,000	-	872,000	-	-
Computer equipment acquisition	3,576,032	-	3,576,032	-	-
Compensated absences	3,490,764	-	68,637	3,422,127	-
OPEB Obligation	84,111,607	5,606,738	-	89,718,345	-
Child care facilities loan	126,347	-	97,524	28,823	28,823
Total Long-term liabilities	\$ 918,349,102	\$ 212,191,098	\$ 121,261,190	\$ 1,009,279,010	\$ 116,562,826

The state limits the amount of general obligation debt the District can issue to 2.5 percent of the assessed value of all taxable property within the District's boundaries. The District has applied for and been granted two waivers of this limit by the California State Board of Education, one for Measure J and one for Measure D 2010. These waivers allow the District to issue bonds up to an amount not to exceed 3.5% of assessed value for the Measure J and 5.0% of assessed value for the Measure D 2010 bond authorization.

## Notes to Basic Financial Statements

The Notes to Basic Financial Statements complement the financial statements by describing qualifying factors and changes throughout the fiscal year.

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The State of California continues to experience budget difficulties due to the economic crisis. The State Budget for 2012-13 includes trigger reductions that are authorized to be implemented in the event the voters do not approve Proposition 30 in November. The District has prepared for mid-year triggers by setting aside additional reserves. However, since the majority of District revenue comes from the State, we will most certainly continue to experience budget challenges in this year and in the coming years if the mid-year triggers become ongoing cuts. The State's current cash deferral program puts an additional strain on the District resources, which become a greater concern if the District is forced to use its reserves due to the economic crisis. The passage of Proposition 30 would help mitigate the cash flow concerns and provide stability to the District's revenue.

## **BASIC FINANCIAL STATEMENTS**



WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

STATEMENT OF NET ASSETS

June 30, 2012

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and investments (Note 2)	\$ 230,746,874
Receivables	62,248,996
Prepaid expenditures	10,850,644
Stores inventory	841,269
Non-depreciable capital assets (Note 4)	356,092,556
Depreciable capital assets, net of accumulated depreciation (Note 4)	<u>614,940,416</u>
Total assets	<u>1,275,720,755</u>
<b>LIABILITIES</b>	
Accounts payable	50,330,681
Unpaid claims and claim adjustment expenses (Note 5)	500,000
Deferred revenue	1,710,845
Long-term liabilities (Note 6):	
Due within one year	116,562,826
Due after one year	<u>892,716,184</u>
Total liabilities	<u>1,061,820,536</u>
<b>NET ASSETS</b>	
Invested in capital assets, net of related debt	134,455,424
Restricted (Note 7)	133,070,733
Unrestricted	<u>(53,625,938)</u>
Total net assets	<u>\$ 213,900,219</u>

See accompanying notes to financial statements.

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2012

		Program Revenues			Net (Expense) Revenues and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
	<u>Expenses</u>		<u>Contributions</u>	<u>Contributions</u>	<u>Governmental Activities</u>
Governmental activities (Note 4):					
Instruction	\$ 166,712,977	\$ -	\$ 44,269,960	\$ 15,847,349	(106,595,668)
Instruction-related services:					
Supervision of instruction	22,852,002	-	14,755,051	-	(8,096,951)
Instructional library, media and technology	3,367,479	-	522,710	-	(2,844,769)
School site administration	16,805,781	-	211,976	-	(16,593,805)
Pupil services:					
Home-to-school transportation	8,358,682	-	2,031,350	-	(6,327,332)
Food services	14,004,061	966,949	12,961,875	-	(75,237)
All other pupil services	18,954,363	-	6,932,788	-	(12,021,575)
General administration:					
Data processing	3,967,066	-	44,460	-	(3,922,606)
All other general administration	12,337,791	40,836	1,994,386	-	(10,302,569)
Plant services	30,790,480	10,784	1,378,846	-	(29,400,850)
Ancillary services	7,829,975	-	5,560,484	-	(2,269,491)
Community services	155,465	-	1,651	-	(153,814)
Other outgo	2,802,547	-	288,869	-	(2,513,678)
Interest on long-term liabilities	37,650,021	-	-	-	(37,650,021)
Total governmental activities	<u>\$ 346,588,690</u>	<u>\$ 1,018,569</u>	<u>\$ 90,954,406</u>	<u>\$ 15,847,349</u>	<u>\$ (238,768,366)</u>
General revenues:					
Taxes and subventions:					
Taxes levied for general purposes					58,184,313
Taxes levied for debt service					55,005,390
Taxes levied for other specific purposes					15,773,405
Federal and state aid not restricted to specific purposes					124,022,794
Interest and investment earnings					706,458
Miscellaneous					<u>4,366,687</u>
Total general revenues					<u>258,059,047</u>
Change in net assets					19,290,681
Net assets, July 1, 2011					<u>194,609,538</u>
Net assets, June 30, 2012					<u>\$ 213,900,219</u>

See accompanying notes to financial statements.

## WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## BALANCE SHEET

## GOVERNMENTAL FUNDS

June 30, 2012

	General Fund	Building Fund	Bond Interest and Redemption Fund	All Non-Major Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and investments:					
Cash in County Treasury	\$ 31,216,697	\$ 55,843,525	\$ 46,763,535	\$ 12,931,234	\$ 146,754,991
Cash awaiting deposit	1,554	-	-	1,353	2,907
Cash on hand and in banks	15,252	-	-	27,815	43,067
Cash in revolving fund	70,000	-	-	-	70,000
Cash with Fiscal Agent	-	11,399,707	-	1,042,373	12,442,080
Investments	1,729	67,000,002	-	2,080,058	69,081,789
Receivables	57,061,180	149,283	30,807	5,007,726	62,248,996
Due from other funds	-	-	-	13,200,000	13,200,000
Stores inventory	267,465	-	-	573,804	841,269
Total assets	<u>\$ 88,633,877</u>	<u>\$ 134,392,517</u>	<u>\$ 46,794,342</u>	<u>\$ 34,864,363</u>	<u>\$ 304,685,099</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable	\$ 11,070,429	\$ 28,424,528	\$ -	\$ 1,547,283	\$ 41,042,240
Due to other funds	13,000,000	-	-	200,000	13,200,000
Deferred revenue	1,629,108	-	-	81,737	1,710,845
Total liabilities	<u>25,699,537</u>	<u>28,424,528</u>	<u>-</u>	<u>1,829,020</u>	<u>55,953,085</u>
Fund balances:					
Nonspendable	337,465	-	-	573,804	911,269
Restricted	26,055,436	105,967,989	46,794,342	32,461,539	211,279,306
Assigned	14,368,392	-	-	-	14,368,392
Unassigned	22,173,047	-	-	-	22,173,047
Total fund balances	<u>62,934,340</u>	<u>105,967,989</u>	<u>46,794,342</u>	<u>33,035,343</u>	<u>248,732,014</u>
Total liabilities and fund balances	<u>\$ 88,633,877</u>	<u>\$ 134,392,517</u>	<u>\$ 46,794,342</u>	<u>\$ 34,864,363</u>	<u>\$ 304,685,099</u>

See accompanying notes to financial statements.

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET -  
TO THE STATEMENT OF NET ASSETS

June 30, 2012

Total fund balances - Governmental Funds \$ 248,732,014

Amounts reported for governmental activities in the statement of  
net assets are different because:

Capital assets used for governmental activities are not financial  
resources and, therefore, are not reported as assets in  
governmental funds. The cost of the assets is  
\$1,235,656,542 and the accumulated depreciation is  
\$264,623,570 (Note 4). 971,032,972

Long-term liabilities are not due and payable in the current  
period and, therefore, are not reported as liabilities in the  
governmental funds. Long-term liabilities at June 30, 2012  
consisted of (Note 6):

General Obligation Bonds and premium	\$ (846,932,053)	
Accreted interest	(60,762,662)	
Certificates of Participation	(8,415,000)	
Child care facilities loan	(28,823)	
Other Postemployment Benefits (OPEB) (Note 9)	(89,718,345)	
Compensated absences	<u>(3,422,127)</u>	
		(1,009,279,010)

Internal service funds are used to conduct certain activities for  
which costs are charged to other funds on a full cost-recovery  
basis. Net assets of the Self-Insurance Fund are: 1,820,990

In the governmental funds, interest on long-term liabilities is not  
recognized until the period in which it matures and is paid. In  
the government-wide statement of activities, it is recognized in  
the period that it is incurred. (9,257,391)

Costs associated with the issuance of long-term liabilities are  
not financial resources and, therefore, are not reported as  
assets in governmental funds. 10,850,644

Total net assets - governmental activities \$ 213,900,219

See accompanying notes to financial statements.

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

For the Year Ended June 30, 2012

	General Fund	Building Fund	Bond Interest and Redemption Fund	All Non-Major Funds	Total Governmental Funds
Revenues:					
Revenue limit sources:					
State apportionment	\$ 92,770,030	\$ -	\$ -	\$ -	\$ 92,770,030
Local sources	<u>55,076,225</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,076,225</u>
Total revenue limit	<u>147,846,255</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>147,846,255</u>
Federal sources	33,510,605	906,437	3,114,276	13,246,097	50,777,415
Other state sources	63,344,038	-	675,182	23,339,327	87,358,547
Other local sources	<u>22,418,641</u>	<u>617,357</u>	<u>55,605,009</u>	<u>2,421,358</u>	<u>81,062,365</u>
Total revenues	<u>267,119,539</u>	<u>1,523,794</u>	<u>59,394,467</u>	<u>39,006,782</u>	<u>367,044,582</u>
Expenditures:					
Certificated salaries	106,626,682	-	-	2,534,619	109,161,301
Classified salaries	41,184,114	796,557	-	5,951,442	47,932,113
Employee benefits	61,331,324	317,694	-	2,853,779	64,502,797
Books and supplies	10,708,520	4,313,933	-	6,404,834	21,427,287
Contract services and operating expenditures	42,511,674	8,796,944	-	1,140,113	52,448,731
Capital outlay	575,432	88,220,843	-	2,911,283	91,707,558
Other outgo	29,617	-	-	-	29,617
Debt service:					
Principal retirement	6,201,110	-	12,968,143	8,187,833	27,357,086
Interest	<u>366,167</u>	<u>-</u>	<u>31,656,184</u>	<u>274,803</u>	<u>32,297,154</u>
Total expenditures	<u>269,534,640</u>	<u>102,445,971</u>	<u>44,624,327</u>	<u>30,258,706</u>	<u>446,863,644</u>
(Deficiency) excess of revenues (under) over expenditures	<u>(2,415,101)</u>	<u>(100,922,177)</u>	<u>14,770,140</u>	<u>8,748,076</u>	<u>(79,819,062)</u>
Other financing sources (uses):					
Proceeds from issuance of general obligation bonds	-	100,000,000	85,565,000	-	185,565,000
Defeasement of general obligation bonds	-	-	(92,295,000)	-	(92,295,000)
Other proceeds from debt issuance	-	1,930,040	9,106,119	-	11,036,159
Other financing uses	-	-	(2,376,119)	-	(2,376,119)
Operating transfers in	8,446,212	-	-	-	8,446,212
Operating transfers out	<u>-</u>	<u>(5,700,000)</u>	<u>-</u>	<u>(2,746,212)</u>	<u>(8,446,212)</u>
Total other financing sources (uses)	<u>8,446,212</u>	<u>96,230,040</u>	<u>-</u>	<u>(2,746,212)</u>	<u>101,930,040</u>
Net changes in fund balances	6,031,111	(4,692,137)	14,770,140	6,001,864	22,110,978
Fund balances, July 1, 2011	<u>56,903,229</u>	<u>110,660,126</u>	<u>32,024,202</u>	<u>27,033,479</u>	<u>226,621,036</u>
Fund balances, June 30, 2012	<u>\$ 62,934,340</u>	<u>\$ 105,967,989</u>	<u>\$ 46,794,342</u>	<u>\$ 33,035,343</u>	<u>\$ 248,732,014</u>

See accompanying notes to financial statements.

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS -  
TO THE STATEMENT OF ACTIVITIES**

**For the Year Ended June 30, 2012**

Net changes in fund balances - Total Governmental Funds \$ 22,110,978

Amounts reported for governmental activities in the statement of activities are different because:

Acquisition of capital assets is an expenditure in the governmental funds, but increases capital assets in the statement of net assets (Note 4). \$ 104,205,782

Depreciation of capital assets is an expense that is not recorded in the governmental funds (Note 4). (19,904,162)

Gain or loss from disposal of capital assets are reported as revenue for entire proceeds in the governmental funds, but in the statement of activities, only the resulting gain or loss is reported (Note 4). (40,619)

In governmental funds, if debt is issued at a premium or at a discount, the premium or discount is recognized as revenue in the period it is incurred. In government-wide statements, the premium or discount is amortized as interest over the life of the debt (Note 6). 1,540,467

Repayment or refunding of principal on long-term liabilities is an expenditure in the governmental funds, but decreases the long-term liabilities in the statement of net assets (Note 6). 119,652,086

Issuance costs and discounts related to the issuance of long-term liabilities is an expenditure in the governmental funds, but increases the assets in the statement of net assets. 738,606

In governmental funds, proceeds from debt are recognized as Other Financing Sources, but in the statement of net assets as an increases to liabilities. Amounts recognized in governmental funds as proceeds from debt, net of issue premium, were (Note 6) (196,601,159)

In governmental funds, interest on long-term liabilities is recognized in the period that it becomes due. In the government-wide statement of activities, it is recognized in the period that it is incurred. 3,089,865

Accreted interest on capital appreciation bonds is not recorded in the governmental funds, but increases the long-term liabilities in the statement of net assets (Note 6). (9,983,201)

Internal service funds are used to conduct certain activities for which costs are charged to other funds on a full cost recovery basis. Change in net assets for the Self-Insurance Fund was. 20,139

(Continued)

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS -  
TO THE STATEMENT OF ACTIVITIES

(Continued)

For the Year Ended June 30, 2012

In government funds, OPEB costs are recognized when employer contributions are made. In the statement of activities, OPEB costs are recognized on the accrual basis. This year, the difference between OPEB costs and actual employer contributions was (Notes 6 and 9).

\$ (5,606,738)

In the statement of activities, expenses related to compensated absences are measured by the amounts earned during the year. In the governmental funds, expenditures are measured by the amount of financial resources used (Note 6).

68,637 \$ (2,820,297)

Change in net assets of governmental activities

\$ 19,290,681

See accompanying notes to financial statements.



**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**STATEMENT OF FUND NET ASSETS - PROPRIETARY FUND**  
**SELF-INSURANCE FUND**

**June 30, 2012**

**ASSETS**

Cash and investments:	
Cash in County Treasury	\$ 2,351,989
Cash with Fiscal Agent	<u>51</u>
Total assets	<u>2,352,040</u>

**LIABILITIES**

Accounts payable	31,050
Unpaid claims and claim adjustment expenses	<u>500,000</u>
Total liabilities	<u>531,050</u>

**NET ASSETS**

Restricted	<u><u>\$ 1,820,990</u></u>
------------	----------------------------

See accompanying notes to financial statements.



**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGE IN**  
**FUND NET ASSETS - PROPRIETARY FUND**

**SELF-INSURANCE FUND**

**For the Year Ended June 30, 2012**

Operating revenues:	
Self-insurance premiums	\$ <u>2,361,163</u>
Operating expenses:	
Classified Salaries	62,344
Employee Benefits	33,196
Books and supplies	48,366
Contract services	<u>2,197,118</u>
Total operating expenses	<u>2,341,024</u>
Operating income	20,139
Total net assets, July 1, 2011	<u>1,800,851</u>
Total net assets, June 30, 2012	<u><u>\$ 1,820,990</u></u>

See accompanying notes to financial statements.

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**STATEMENT OF CASH FLOWS - PROPRIETARY FUND**  
**SELF-INSURANCE FUND**

**For the Year Ended June 30, 2012**

Cash flows from operating activities:	
Cash received from self-insurance premiums	\$ 2,361,163
Cash paid for salaries and benefits	(95,540)
Cash paid for books and supplies	(48,366)
Cash paid for claims	(1,350,572)
Cash paid for contract services	<u>(1,063,164)</u>
Net cash used in operating activities	(196,479)
Cash and investments, July 1, 2011	<u>2,548,519</u>
Cash and investments, June 30, 2012	<u><u>\$ 2,352,040</u></u>
Reconciliation of operating income to net cash used in operating activities:	
Operating income	\$ 20,139
Adjustments to reconcile operating income to net cash used in operating activities:	
Decrease in accounts payable	<u>(216,618)</u>
Net cash used in operating activities	<u><u>\$ (196,479)</u></u>

See accompanying notes to financial statements.

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

STATEMENT OF FIDUCIARY NET ASSETS

FIDUCIARY FUNDS

June 30, 2012

	<u>Trust Fund</u>	<u>Agency Funds</u>		
	<u>Retiree Benefits Trust</u>	<u>Payroll Clearing Fund</u>	<u>Student Body Funds</u>	<u>Total</u>
<b>ASSETS</b>				
Cash in County Treasury (Note 2)	\$ 5,637,392	\$ 3,176,081	\$ -	\$ 8,813,473
Cash on hand and in banks (Note 2)	-	-	848,354	848,354
Investments (Note 2)	7,173,359	-	-	7,173,359
Receivables	<u>9,124</u>	<u>42,611</u>	<u>-</u>	<u>51,735</u>
Total assets	<u>12,819,875</u>	<u>3,218,692</u>	<u>848,354</u>	<u>16,886,921</u>
<b>LIABILITIES</b>				
Accounts payable	-	3,218,692	-	3,218,692
Due to student groups	<u>-</u>	<u>-</u>	<u>848,354</u>	<u>848,354</u>
Total liabilities	<u>-</u>	<u>3,218,692</u>	<u>848,354</u>	<u>4,067,046</u>
<b>NET ASSETS</b>				
Held in trust for retiree benefits (Note 7)	<u>\$ 12,819,875</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,819,875</u>

See accompanying notes to financial statements.

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT  
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
RETIREE BENEFITS TRUST FUND  
For the Year Ended June 30, 2012

Revenues:	
Other local sources	\$ 20,160,858
Expenditures:	
Contract services and operating expenditures (Note 9)	<u>19,055,392</u>
Change in net assets	1,105,466
Net assets, July 1, 2011	<u>11,714,409</u>
Net assets, June 30, 2012	<u><u>\$ 12,819,875</u></u>

See accompanying notes to financial statements.

# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO BASIC FINANCIAL STATEMENTS

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

West Contra Costa Unified School District (the "District") accounts for its financial transactions in accordance with the policies and procedures of the California Department of Education's *California School Accounting Manual*. The accounting policies of the District conform to accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board. The following is a summary of the more significant policies:

#### Reporting Entity

The Board of Education is the level of government which has governance responsibilities over all activities related to public school education in the District. The Board is not included in any other governmental "reporting entity" as defined by the Governmental Accounting Standards Board since Board members have decision-making authority, the power to designate management, the responsibility to significantly influence operations and primary accountability for fiscal matters.

On January 13, 1994, certain members of the District's Board of Education and District employees formed a nonprofit benefit corporation, known as the West Contra Costa Unified School District Financing Corporation (the "Corporation"), which is organized under the Nonprofit Benefit Corporation Law of the State of California. The purpose of this Corporation is to provide financial assistance to the District by financing, constructing and leasing various public facilities, land, and equipment for the use, benefit, and enjoyment of the public served by the District. The Corporation issued Certificates of Participation (COPs), a form of long-term debt, which the District used to finance continuing operations. The COPs are collateralized by an underlying lease-purchase agreement between the Corporation and the District.

The District and the Corporation have a financial and operational relationship that meets the reporting entity definition of Codification of Governmental Accounting and Financial Reporting Standards, Section 2100, for inclusion of the Corporation as a component unit of the District. The basic, but not the only criterion for including a governmental department, agency, institution, commission, public authority, or other governmental organization in a governmental unit's reporting entity for general purpose financial reports is the ability of the governmental unit's elected officials to exercise oversight responsibility over such agencies. Oversight responsibility implies that the nongovernmental unit is dependent on another and the dependent unit should be reported as part of the other.

Oversight responsibility is derived from the governmental unit's power and includes, but is not limited to:

- Financial interdependency
- Selection of governing authority
- Designation of management
- Ability to significantly influence operations
- Accountability for fiscal matters

# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Reporting Entity (Continued)

Accordingly, for the year ended June 30, 2012, the financial activities of the Corporation have been blended into the financial statements of the District. The Corporation's financial activities are presented in the Corporation Debt Service Fund. COPs issued by the Corporation are included as long-term liabilities in the government-wide financial statements.

#### Basis of Presentation - Financial Statements

The basic financial statements include a Management's Discussion and Analysis (MD & A) section providing an analysis of the District's overall financial position and results of operations, financial statements prepared using full accrual accounting for all of the District's activities, including infrastructure, and a focus on the major funds.

#### Basis of Presentation - Government-Wide Financial Statements

The Statement of Net Assets and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the government-wide financial statements. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets and the Statement of Change in Fiduciary Net Assets at the fund financial statement level.

The Statement of Net Assets and the Statement of Activities are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of Governmental Accounting Standards Board Codification Section (GASB Cod. Sec.) N50.118-.121.

*Program revenues:* Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues.

*Allocation of indirect expenses:* The District reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term liabilities is considered an indirect expense and is reported separately on the Statement of Activities.



# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Basis of Presentation - Fund Accounting

The accounts of the District are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. District resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The District's accounts are organized into three broad categories which, in aggregate, include seven fund types as follows:

#### A - Governmental Fund Types

##### 1. General Fund:

The General Fund is the general operating fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds. All general tax revenues and other receipts that are not allocated by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures and the capital improvement costs that are not paid through other funds are paid from the General Fund. For financial reporting purposes, the current year activity and year end balance of the Special Reserve for Other than Capital Outlay Projects Fund is combined with the General Fund.

##### 2. Special Revenue Funds:

The Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. This classification includes the Adult Education, Child Development, Cafeteria and Deferred Maintenance Funds

##### 3. Capital Projects Funds:

The Capital Projects Funds are used to account for resources used for the acquisition or construction of capital facilities by the District. This classification includes the Building, Capital Facilities, County School Facilities and Special Reserve for Capital Outlay Projects Funds.

##### 4. Debt Service Funds:

The Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term liabilities principal, interest, and related costs. This classification includes the Bond Interest and Redemption, Corporation Debt Service and Debt Service Funds.

# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Basis of Presentation - Fund Accounting (Continued)

#### B - Proprietary Fund

##### 1. Self-Insurance Fund:

The Self-Insurance Fund is an internal service fund used to account for services rendered on a cost-reimbursement basis within the District. The Self-Insurance Fund is used to account for resources committed to pay for costs arising from property losses and liability claims that are covered, or only partially covered, through purchased insurance.

#### C - Fiduciary Funds

##### 1. Trust Fund:

The Retiree Benefits Trust Fund is a trust fund used to account for the accumulation of funds for the District's defined post-employment healthcare plan.

##### 2. Agency Funds:

Agency Funds are used to account for assets held by the District as trustee. This classification includes the Payroll Clearing Fund and Student Body Funds. In the Payroll Clearing Fund, the "due to regulatory agencies" account is used to hold dedicated funds for payroll and related expenses. The Student Body Funds include all cash activity, assets and liabilities of the various student bodies of the District.

#### Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the basic financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

#### Accrual

Governmental activities in the government-wide financial statements and the proprietary and fiduciary fund financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.



# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Modified Accrual

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term liabilities, if any, is recognized when due.

#### Budgets and Budgetary Accounting

By state law, the Board of Education must adopt a final budget by July 1. A public hearing is conducted to receive comments prior to adoption. The Board of Education complied with these requirements.

#### Stores Inventory

Inventories in the General and Cafeteria Funds are valued at average cost. Stores inventory recorded in the General and Cafeteria Funds consists mainly of school supplies and consumable supplies. Inventories are recorded as an expenditure at the time the individual inventory items are transferred from the warehouse to schools and offices.

#### Cafeteria Food Purchases

Cafeteria purchases include food purchased through the State of California Office of Surplus Property, for which the District is required to pay only a handling charge. The state does not require the Cafeteria Fund to record the fair market value of these commodities. The expenditures for these items would have been greater had the District paid fair market value for the government surplus food commodities.

#### Capital Assets

Capital assets purchased or acquired, with an original cost of \$5,000 or more, are recorded at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlay that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Capital assets are depreciated using the straight-line method over 4 - 30 years depending on asset types.

#### Compensated Absences

Compensated absences totaling \$3,422,127 are recorded as a liability of the District. The liability is for the earned but unused benefits.

# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Accumulated Sick Leave

Sick leave benefits are not recognized as liabilities of the District. The District's policy is to record sick leave as a operating expenditure or expense in the period taken since such benefits do not vest nor is payment probable; however, unused sick leave is added to the creditable service period for calculation of retirement benefits for certain STRS and CalPERS employees, when the employee retires.

#### Deferred Revenue

Revenue from federal, state, and local special projects and programs is recognized when qualified expenditures have been incurred. Funds received but not earned are recorded as deferred revenue until earned.

#### Restricted Net Assets

Restrictions of the ending net assets indicate the portions of net assets not appropriable for expenditure or amounts legally segregated for a specific future use. The restriction for unspent categorical program revenues are state programs where the revenue received is restricted for expenditures only in that particular program. The restriction for the future payment of self-insurance claims represents the portion of net assets to be used for future payment of self-insured claims. The restriction for special revenues represents the portion of net assets restricted for special purposes. The restriction for capital projects represents the portion of net assets restricted for capital projects. The restriction for debt service repayments represents the portion of net assets which the District plans to expend on debt repayment. The restriction for retiree benefits represents the portion of net assets which will be used for payment of health insurance premiums for current and future retirees. It is the District's policy to first use restricted net assets when allowable expenditures are incurred.

#### Fund Balance Classifications

Governmental Accounting Standards Board Codification Sections 1300 and 1800, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB Cod. Sec. 1300 and 1800) implements a five-tier fund balance classification hierarchy that depicts the extent to which a government is bound by spending constraints imposed on the use of its resources. The five classifications, discussed in more detail below, are nonspendable, restricted, committed, assigned and unassigned.

#### A - Nonspendable Fund Balance:

The nonspendable fund balance classification reflects amounts that are not in spendable form, such as revolving fund cash, prepaid expenditures and stores inventory.

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Balance Classifications (Continued)

B - Restricted Fund Balance:

The restricted fund balance classification reflects amounts subject to externally imposed and legally enforceable constraints. Such constraints may be imposed by creditors, grantors, contributors, or laws or regulations of other governments, or may be imposed by law through constitutional provisions or enabling legislation. These are the same restrictions used to determine restricted net assets as reported in the government-wide, proprietary fund, and fiduciary trust fund statements.

C - Committed Fund Balance:

The committed fund balance classification reflects amounts subject to internal constraints self-imposed by formal action of the Board of Education. The constraints giving rise to committed fund balance must be imposed no later than the end of the reporting period. The actual amounts may be determined subsequent to that date but prior to the issuance of the financial statements. Formal action by the Board of Education is required to remove any commitment from any fund balance. At June 30, 2012, the District had no committed fund balances.

D - Assigned Fund Balance:

The assigned fund balance classification reflects amounts that the District's Board of Education has approved to be used for specific purposes, based on the District's intent related to those specific purposes. The Board of Education can designate personnel with the authority to assign fund balances, however, as of June 30, 2012, no such designation has occurred.

E - Unassigned Fund Balance:

In the General Fund only, the unassigned fund balance classification reflects the residual balance that has not been assigned to other funds and that is not restricted, committed, or assigned to specific purposes.

In any fund other than the General Fund, a positive unassigned fund balance is never reported because amounts in any other fund are assumed to have been assigned, at least, to the purpose of that fund. However, deficits in any fund, including the General Fund that cannot be eliminated by reducing or eliminating amounts assigned to other purposes are reported as negative unassigned fund balance.

# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Fund Balance Policy

The District has an expenditure policy relating to fund balances. For purposes of fund balance classifications, expenditures are to be spent from restricted fund balances first, followed in order by committed fund balances (if any), assigned fund balances and lastly unassigned fund balances.

While GASB Cod. Sec. 1300 and 1800 do not require districts to establish a minimum fund balance policy or a stabilization arrangement, GASB Cod. Sec. 1300 and 1800 do require the disclosure of a minimum fund balance policy and stabilization arrangements, if they have been adopted by the Board of Education. At June 30, 2012, the District has not established a minimum fund balance policy nor has it established a stabilization arrangement.

#### Property Taxes

Secured property taxes are attached as an enforceable lien on property as of March 1. Taxes are due in two installments on or before December 10 and April 10. Unsecured property taxes are due in one installment on or before August 31. The County of Contra Costa bills and collects taxes for the District.

#### Encumbrances

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

#### Eliminations and Reclassifications

In the process of aggregating data for the Statement of Net Assets and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

#### Estimates

The preparation of basic financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Accordingly, actual results may differ from those estimates.



# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

### 2. CASH AND INVESTMENTS

Cash and investments at June 30, 2012 consisted of the following:

	Governmental Activities			Fiduciary
	Governmental Funds	Proprietary Fund	Total	Activities
Pooled Funds:				
Cash in County Treasury	\$146,754,991	\$ 2,351,989	\$149,106,980	\$ 8,813,473
Cash awaiting deposit	2,907	-	2,907	-
Deposits:				
Cash on hand and in banks	43,067	-	43,067	848,354
Cash in revolving fund	<u>70,000</u>	<u>-</u>	<u>70,000</u>	<u>-</u>
Total pooled funds and deposits	<u>146,870,965</u>	<u>2,351,989</u>	<u>149,222,954</u>	<u>9,661,827</u>
Investments:				
Cash with Fiscal Agent	12,442,080	51	12,442,131	-
Local Agency Investment Fund	<u>69,081,789</u>	<u>-</u>	<u>69,081,789</u>	<u>7,173,359</u>
Total investments	<u>81,523,869</u>	<u>51</u>	<u>81,523,920</u>	<u>7,173,359</u>
Total	<u>\$228,394,834</u>	<u>\$ 2,352,040</u>	<u>\$230,746,874</u>	<u>\$ 16,835,186</u>

#### Pooled Funds

In accordance with Education Code Section 41001, the District maintains substantially all of its cash in the Contra Costa County Treasury. The County pools these funds with those of school districts in the County and invests the cash. These pooled funds are carried at cost which approximates fair value. Interest earned is deposited quarterly into participating funds. Any investment losses are proportionately shared by all funds in the pool. Earnings are calculated on an annual basis and funds allocated to participating funds are adjusted to the calculated annual rate at year-end.

Because the District's deposits are maintained in a recognized pooled investment fund under the care of a third party and the District's share of the pooled investment fund does not consist of specific, identifiable investment securities owned by the District, no disclosure of the individual deposits and investments or related custodial credit risk classifications is required.

In accordance with applicable state laws, the Contra Costa County Treasurer may invest in derivative securities. However, at June 30, 2012, the Contra Costa County Treasurer has represented that the Treasurer's pooled investment fund contained no derivatives or other investments with similar risk profiles.

## WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

### NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

#### 2. CASH AND INVESTMENTS (Continued)

##### Deposits - Custodial Credit Risk

The District limits custodial credit risk by ensuring uninsured balances are collateralized by the respective financial institution. Under Section 343 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, through December 31, 2012 interest-bearing cash balances held in banks are insured up to \$250,000 and non-interest bearing cash balances held in banks are fully insured by the Federal Deposit Insurance Corporation (FDIC) and are collateralized by the respective financial institution. At June 30, 2012, the carrying amount of the District's accounts was \$961,421, and the bank balance was \$896,543, all of which was insured.

##### Cash with Fiscal Agent

The Cash with Fiscal Agent in the Building Fund represents contract retentions that are placed with an independent third party. These amounts are carried in the contractor's name and all investment risk resides with the contractor.

The Cash with Fiscal Agent in the Special Reserve for Capital Outlay Projects, Corporation Debt Service and Self-Insurance Funds represents amounts held by third parties in the District's name.

##### Local Agency Investment Fund

West Contra Costa Unified School District places certain funds with the State of California's Local Agency Investment Fund (LAIF). The District is a voluntary participant in LAIF, which is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California and the Pooled Money Investment Board. The State Treasurer's Office pools these funds with those of other governmental agencies in the state and invests the cash. The fair value of the District's investment in the pool is reported in the accompanying financial statements based upon the District's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The monies held in the pooled investments funds are not subject to categorization by risk category. The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. Funds are accessible and transferable to the master account within twenty-four hours notice. Included in LAIF's investment portfolio are collateralized mortgage obligations, mortgage-backed securities, other asset-backed securities, and floating rate securities issued by federal agencies, government-sponsored enterprises and corporations. LAIF is administered by the State Treasurer. LAIF investments are audited annually by the Pooled Money Investment Board and the State Controller's Office. Copies of this audit may be obtained from the State Treasurer's Office: 915 Capitol Mall; Sacramento, California 95814. The Pooled Money Investment Board has established policies, goals, and objectives to make certain that their goal of safety, liquidity and yield are not jeopardized.

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

2. CASH AND INVESTMENTS (Continued)

Interest Rate Risk

The District does not have a formal investment policy that limits cash and investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. At June 30, 2012, the District had no significant interest rate risk related to cash and investments held.

Credit Risk

The District does not have a formal investment policy that limits its investment choices other than the limitations of state law.

Concentration of Credit Risk

The District does not place limits on the amount it may invest in any one issuer. At June 30, 2012, the District had no concentration of credit risk.

3. INTERFUND TRANSACTIONS

Interfund Activity

Transactions between funds of the District are recorded as interfund transfers, except for the Self-Insurance Fund activity which is recorded as income and expenditures of the Self-Insurance Fund and the funds which incur payroll costs, respectively. The unpaid balances at year end, as a result of such transactions, are shown as due to and due from other funds.

Interfund Receivables/Payables

Individual fund interfund receivable and payable balances at June 30, 2012 were as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major Funds:		
General	\$ -	\$ 13,000,000
Non-Major Funds:		
Cafeteria	-	200,000
Capital Facilities	200,000	-
County School Facilities	<u>13,000,000</u>	<u>-</u>
Totals	<u>\$ 13,200,000</u>	<u>\$ 13,200,000</u>

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

3. INTERFUND TRANSACTIONS (Continued)

Interfund Transfers

Interfund transfers consist of operating transfers from funds receiving revenue to funds through which the resources are to be expended.

Interfund transfers for the 2011-2012 fiscal year were as follows:

Transfer from the Building Fund to the General Fund to offset legal costs related to refunding of general obligation bonds.	\$ 3,500,000
Transfer from the Building Fund to the General Fund to cover costs associated with the purchase of the Munis accounting system.	2,200,000
Transfer from the Adult Education Fund to the General Fund for indirect cost support.	104,744
Transfer from the Adult Education Fund to the General Fund for Tier III flexibility provisions of SBX3 4.	1,000,000
Transfer from the Child Development Fund to the General Fund for indirect cost support.	93,822
Transfer from the Cafeteria Fund to the General Fund for indirect cost support.	547,646
Transfer from the Deferred Maintenance Fund to the General Fund for Tier III flexibility provisions of SBX3 4.	<u>1,000,000</u>
	<u>\$ 8,446,212</u>



# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

### 4. CAPITAL ASSETS

A schedule of changes in capital assets for the year ended June 30, 2012 is shown below:

	Balance July 1, 2011	Transfers and Additions	Transfers and Deductions	Balance June 30, 2012
<u>Governmental Activities</u>				
Non-depreciable:				
Land	\$ 52,371,291	\$ -	\$ -	\$ 52,371,291
Work-in-process	201,049,921	102,671,344	-	303,721,265
Depreciable:				
Buildings	803,423,280	166,527	-	803,589,807
Site improvements	61,980,429	-	-	61,980,429
Equipment	<u>12,838,502</u>	<u>1,367,911</u>	<u>212,663</u>	<u>13,993,750</u>
Totals, at cost	<u>1,131,663,423</u>	<u>104,205,782</u>	<u>212,663</u>	<u>1,235,656,542</u>
Less accumulated depreciation:				
Buildings	(198,590,935)	(17,458,815)	-	(216,049,750)
Site improvements	(39,520,162)	(1,526,023)	-	(41,046,185)
Equipment	<u>(6,780,355)</u>	<u>(919,324)</u>	<u>(172,044)</u>	<u>(7,527,635)</u>
Total accumulated depreciation	<u>(244,891,452)</u>	<u>(19,904,162)</u>	<u>(172,044)</u>	<u>(264,623,570)</u>
Capital assets, net	<u>\$ 886,771,971</u>	<u>\$ 84,301,620</u>	<u>\$ 40,619</u>	<u>\$ 971,032,972</u>

Depreciation expense was charged to governmental activities as follows:

Instruction	\$ 10,820,181
Supervision of instruction	1,484,063
Instructional library, media and technology	218,518
School site administration	1,090,416
Home to school transportation	542,402
Food services	923,134
All other pupil services	1,229,964
Ancillary services	508,093
Community services	10,088
All other general administration	816,275
Data processing	258,865
Plant services	<u>2,002,163</u>
Total depreciation expense	<u>\$ 19,904,162</u>

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

5. SELF-INSURANCE CLAIMS

The District is self-insured for property and liability claims. For accounting and reporting purposes, the District has established a separate Self-Insurance Fund for the payment of claims. For the year ended June 30, 2012, the District provides coverage up to a maximum of \$100,000 for each property or liability claim. The District participates in a joint powers authority for claims in excess of coverage provided by the Fund (Note 10).

The liability for unpaid claims and claim adjustment expenses represents the ultimate cost of claims that have been reported but not settled and of claims that have been incurred but not reported. These claims will be paid in future years.

District management recomputes the liability annually using available updated claims data. Every three years, the District contracts with an actuary who performs an actuarial study using a variety of statistical techniques to produce current estimates that consider claim frequency and other economic factors.

The liabilities for unpaid claims and claim adjustment expenses are as follows:

	June 30, <u>2012</u>	June 30, <u>2011</u>
Unpaid claim and claim adjustment expenses, beginning of year	\$ 500,000	\$ 500,000
Total incurred claims and claim adjustment expenses	708,587	1,340,237
Total payments	<u>(708,587)</u>	<u>(1,340,237)</u>
Total unpaid claims and claim adjustment expenses at end of year	<u>\$ 500,000</u>	<u>\$ 500,000</u>

# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

### 6. LONG-TERM LIABILITIES

#### General Obligation Bonds

<u>Bond</u>	<u>Interest Rate %</u>	<u>Date of Issuance</u>	<u>Maturity Date August 1,</u>	<u>Amount of Original Issuance</u>	<u>Outstanding July 1, 2011</u>	<u>Issued Current Year</u>	<u>Redeemed Current Year</u>	<u>Outstanding June 30, 2012</u>
Measure E, Refunding Series A	4.15% - 5.7%	2001	2025	\$ 28,610,000	\$ 19,605,000	\$ -	\$ 1,110,000	\$ 18,495,000
Measure E, Refunding Series B	4.3% - 6.0%	2001	2024	10,255,000	7,190,000	-	380,000	6,810,000
Measure M, Series C	2.5% - 5.0%	2003	2012	95,000,000	82,345,000	-	39,230,000	43,115,000
Measure D, Series A	4.25% - 7.0%	2002	2012	30,000,000	24,850,000	-	13,335,000	11,515,000
Measure D, Series B	4.1% - 5.0%	2003	2012	100,000,000	84,260,000	-	43,800,000	40,460,000
Measure D, Series C, Current Interest	4.0% - 5.0%	2004	2034	40,000,000	36,445,000	-	820,000	35,625,000
Measure D, Series C, Capital Appreciation	2.4% - 5.8%	2004	2034	29,999,377	28,746,812	-	567,683	28,179,129
Measure D, Series D, Capital Appreciation	3.15% - 5.05%	2006	2034	99,998,106	95,250,472	-	2,105,460	93,145,012
Measure J, Series A	4.0% - 5.0%	2006	2035	70,000,000	61,280,000	-	-	61,280,000
Measure J, Series B	5.0% - 6.0%	2009	2035	120,000,000	115,025,000	-	-	115,025,000
Measure J, Series C1	6.24% - 12.0%	2010	2033	52,084,759	52,084,759	-	-	52,084,759
Measure J, Series C2	8.46%	2010	2034	52,825,000	52,825,000	-	-	52,825,000
2009 Refunding	3.0% - 5.38%	2010	2031	57,860,000	53,870,000	-	3,915,000	49,955,000
Measure J, Series D1	6.56%	2010	2024	25,000,000	25,000,000	-	-	25,000,000
Measure J, Series D2	6.80% - 6.81%	2010	2036	2,499,949	2,499,949	-	-	2,499,949
2011 Refunding	3.0% - 5.25%	2011	2024	85,565,000	-	85,565,000	-	85,565,000
2010 Measure D, Series A	3.0% - 5.0%	2011	2041	79,000,000	-	79,000,000	-	79,000,000
2010 Measure D, Series A-1	3.0% - 5.0%	2011	2030	21,000,000	-	21,000,000	-	21,000,000
				<u>\$ 999,697,191</u>	<u>\$ 741,276,992</u>	<u>\$ 185,565,000</u>	<u>\$ 105,263,143</u>	<u>\$ 821,578,849</u>

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**

**NOTES TO BASIC FINANCIAL STATEMENTS**

(Continued)

**6. LONG-TERM LIABILITIES (Continued)**

General Obligation Bonds (Continued)

The annual requirements to amortize the 2001 Refunding Measure E, Series A, General Obligation Bonds Payable, outstanding as of June 30, 2012, are as follows:

Year Ended June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 1,160,000	\$ 1,011,441	\$ 2,171,441
2014	1,225,000	953,335	2,178,335
2015	1,295,000	890,880	2,185,880
2016	1,355,000	823,560	2,178,560
2017	1,435,000	751,653	2,186,653
2018-2022	8,515,000	2,486,928	11,001,928
2023-2026	<u>3,510,000</u>	<u>328,491</u>	<u>3,838,491</u>
	<u>\$ 18,495,000</u>	<u>\$ 7,246,288</u>	<u>\$ 25,741,288</u>

The annual requirements to amortize the 2001 Refunding Measure E, Series B, General Obligation Bonds Payable, outstanding as of June 30, 2012, are as follows:

Year Ended June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 395,000	\$ 399,844	\$ 794,844
2014	425,000	378,785	803,785
2015	445,000	355,855	800,855
2016	475,000	331,400	806,400
2017	500,000	303,000	803,000
2018-2022	3,030,000	1,022,400	4,052,400
2023-2025	<u>1,540,000</u>	<u>139,800</u>	<u>1,679,800</u>
	<u>\$ 6,810,000</u>	<u>\$ 2,931,084</u>	<u>\$ 9,741,084</u>

The annual requirements to amortize the 2003 Measure M, Series C, General Obligation Bonds Payable, outstanding as of June 30, 2012, are as follows:

Year Ended June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	<u>\$ 43,115,000</u>	<u>\$ 1,077,875</u>	<u>\$ 44,192,875</u>

# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

### 6. LONG-TERM LIABILITIES (Continued)

#### General Obligation Bonds (Continued)

The annual requirements to amortize the 2002 Measure D, Series A, General Obligation Bonds Payable, outstanding as of June 30, 2012, are as follows:

<u>Year Ended</u> <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	<u>\$ 11,515,000</u>	<u>\$ 287,875</u>	<u>\$ 11,802,875</u>

The annual requirements to amortize the 2003 Measure D, Series B, General Obligation Bonds Payable, outstanding as of June 30, 2012, are as follows:

<u>Year Ended</u> <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	<u>\$ 40,460,000</u>	<u>\$ 1,011,500</u>	<u>\$ 41,471,500</u>

The annual requirements to amortize the 2005 Measure D, Series C, Current Interest General Obligation Bonds Payable, outstanding as of June 30, 2012, are as follows:

<u>Year Ended</u> <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 860,000	\$ 1,716,198	\$ 2,576,198
2014	905,000	1,680,898	2,585,898
2015	950,000	1,642,610	2,592,610
2016	990,000	1,602,623	2,592,623
2017	1,035,000	1,561,605	2,596,605
2018-2022	5,970,000	7,072,144	13,042,144
2023-2027	7,665,000	5,342,713	13,007,713
2028-2032	9,925,000	3,123,125	13,048,125
2033-2035	<u>7,325,000</u>	<u>562,123</u>	<u>7,887,123</u>
	<u>\$ 35,625,000</u>	<u>\$ 24,304,039</u>	<u>\$ 59,929,039</u>

# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

### 6. LONG-TERM LIABILITIES (Continued)

#### General Obligation Bonds (Continued)

The annual requirements to amortize the 2005 Measure D, Series C, Capital Appreciation General Obligation Bonds Payable, outstanding as of June 30, 2012, are as follows:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 656,115	\$ 363,885	\$ 1,020,000
2014	739,473	475,527	1,215,000
2015	814,828	600,172	1,415,000
2016	882,657	737,343	1,620,000
2017	948,557	891,443	1,840,000
2018-2022	4,805,003	6,404,997	11,210,000
2023-2027	6,481,794	13,258,206	19,740,000
2028-2032	7,301,094	21,913,906	29,215,000
2033-2035	<u>5,549,608</u>	<u>22,150,392</u>	<u>27,700,000</u>
	<u>\$ 28,179,129</u>	<u>\$ 66,795,871</u>	<u>\$ 94,975,000</u>

The annual requirements to amortize the 2006 Measure D, Series D, Capital Appreciation General Obligation Bonds Payable, outstanding as of June 30, 2012, are as follows:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 2,327,598	\$ 717,402	\$ 3,045,000
2014	2,527,733	952,267	3,480,000
2015	2,719,715	1,215,285	3,935,000
2016	2,904,482	1,520,519	4,425,001
2017	3,054,074	1,880,926	4,935,000
2018-2022	19,188,132	17,306,868	36,495,000
2023-2027	20,807,563	31,332,437	52,140,000
2028-2032	22,942,784	51,677,215	74,619,999
2033-2035	<u>16,672,931</u>	<u>50,017,067</u>	<u>66,689,998</u>
	<u>\$ 93,145,012</u>	<u>\$156,619,986</u>	<u>\$249,764,998</u>



**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**

**NOTES TO BASIC FINANCIAL STATEMENTS**

(Continued)

**6. LONG-TERM LIABILITIES (Continued)**

General Obligation Bonds (Continued)

The annual requirements to amortize the 2006 Measure J, Series A, General Obligation Bonds Payable, outstanding as of June 30, 2012, are as follows:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ -	\$ 2,959,003	\$ 2,959,003
2014	545,000	2,948,103	3,493,103
2015	1,710,000	2,903,003	4,613,003
2016	1,775,000	2,832,415	4,607,415
2017	1,850,000	2,757,871	4,607,871
2018-2022	10,450,000	12,492,213	22,942,213
2023-2027	12,950,000	9,675,000	22,625,000
2028-2032	16,165,000	6,051,875	22,216,875
2033-2036	<u>15,835,000</u>	<u>1,628,123</u>	<u>17,463,123</u>
	<u>\$ 61,280,000</u>	<u>\$ 44,247,606</u>	<u>\$105,527,606</u>

The annual requirements to amortize the 2009 Measure J, Series B, General Obligation Bonds Payable, outstanding as of June 30, 2012, are as follows:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ -	\$ 6,656,375	\$ 6,656,375
2014	-	6,656,375	6,656,375
2015	-	6,656,375	6,656,375
2016	1,225,000	6,625,750	7,850,750
2017	1,900,000	6,538,125	8,438,125
2018-2022	11,400,000	30,917,625	42,317,625
2023-2027	24,000,000	26,015,625	50,015,625
2028-2032	37,100,000	16,425,938	53,525,938
2033-2036	<u>39,400,000</u>	<u>5,754,375</u>	<u>45,154,375</u>
	<u>\$115,025,000</u>	<u>\$112,246,563</u>	<u>\$227,271,563</u>

# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

### 6. LONG-TERM LIABILITIES (Continued)

#### General Obligation Bonds (Continued)

The annual requirements to amortize the 2010 Measure J, Series C, General Obligation Bonds Payable, outstanding as of June 30, 2012, are as follows:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 324,003	\$ 400,998	\$ 725,001
2018-2022	8,631,415	16,243,585	24,875,000
2023-2028	12,192,309	21,322,692	33,515,001
2028-2032	23,785,458	70,909,542	94,695,000
2032-2034	<u>7,151,574</u>	<u>29,868,423</u>	<u>37,019,997</u>
	<u>\$ 52,084,759</u>	<u>\$138,745,240</u>	<u>\$190,829,999</u>

The annual requirements to amortize the 2010 Measure J, Series C, General Obligation Bonds Payable, outstanding as of June 30, 2012, are as follows:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ -	\$ 4,468,995	\$ 4,468,995
2014	-	4,468,995	4,468,995
2015	-	4,468,995	4,468,995
2016	-	4,468,995	4,468,995
2017	-	4,468,995	4,468,995
2018-2022	-	22,344,975	22,344,975
2023-2027	-	22,344,975	22,344,975
2028-2032	-	22,344,975	22,344,975
2033-2035	<u>52,825,000</u>	<u>9,404,348</u>	<u>62,229,348</u>
	<u>\$ 52,825,000</u>	<u>\$ 98,784,248</u>	<u>\$151,609,248</u>



# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

### 6. LONG-TERM LIABILITIES (Continued)

#### General Obligation Bonds (Continued)

The annual requirements to amortize the 2009 Measure J and M, General Obligation Bonds Refund outstanding as of June 30, 2012, are as follows:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 3,600,000	\$ 2,019,906	\$ 5,619,906
2014	4,575,000	1,878,331	6,453,331
2015	5,120,000	1,690,656	6,810,656
2016	7,070,000	1,457,256	8,527,256
2017	8,505,000	1,154,163	9,659,163
2018-2022	13,220,000	2,548,681	15,768,681
2023-2027	3,440,000	1,625,016	5,065,016
2028-2032	<u>4,425,000</u>	<u>614,513</u>	<u>5,039,513</u>
	<u>\$ 49,955,000</u>	<u>\$ 12,988,522</u>	<u>\$ 62,943,522</u>

The annual requirements to amortize the 2010 Measure J, Series D1, General Obligation Bonds Payable, outstanding as of June 30, 2012, are as follows:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ -	\$ 286,250	\$ 286,250
2014	-	286,250	286,250
2015	-	286,250	286,250
2016	-	286,250	286,250
2017	-	286,250	286,250
2018-2022	-	1,431,250	1,431,250
2023-2025	<u>25,000,000</u>	<u>518,113</u>	<u>25,518,113</u>
	<u>\$ 25,000,000</u>	<u>\$ 3,380,613</u>	<u>\$ 28,380,613</u>

The annual requirements to amortize the 2010 Measure J, Series D2, General Obligation Bonds Payable, outstanding as of June 30, 2012, are as follows:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2036-2037	<u>\$ 2,499,949</u>	<u>\$ 31,320,051</u>	<u>\$ 33,820,000</u>

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**

**NOTES TO BASIC FINANCIAL STATEMENTS**

(Continued)

**6. LONG-TERM LIABILITIES (Continued)**

General Obligation Bonds (Continued)

The annual requirements to amortize the 2011 Refunding General Obligation Bonds Payable, outstanding as of June 30, 2012, are as follows:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 4,425,000	\$ 3,957,288	\$ 8,382,288
2014	3,800,000	3,814,913	7,614,913
2015	6,285,000	3,595,838	9,880,838
2016	6,150,000	3,320,913	9,470,913
2017	5,900,000	3,060,263	8,960,263
2018-2022	36,080,000	10,673,463	46,753,463
2023-2025	<u>22,925,000</u>	<u>1,641,803</u>	<u>24,566,803</u>
	<u>\$ 85,565,000</u>	<u>\$ 30,064,481</u>	<u>\$115,629,481</u>

The annual requirements to amortize the 2010 Measure D, Series A, General Obligation Bonds Payable, outstanding as of June 30, 2012, are as follows:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 6,615,000	\$ 3,726,325	\$ 10,341,325
2014	5,540,000	3,544,000	9,084,000
2015	-	3,460,900	3,460,900
2016	-	3,460,900	3,460,900
2017	-	3,460,900	3,460,900
2018-2022	490,000	17,280,000	17,770,000
2023-2027	2,160,000	16,945,200	19,105,200
2028-2032	6,625,000	16,160,425	19,105,200
2033-2037	23,340,000	12,111,331	19,105,200
2038-2042	<u>34,230,000</u>	<u>4,691,757</u>	<u>38,921,757</u>
	<u>\$ 79,000,000</u>	<u>\$ 84,841,738</u>	<u>\$143,815,382</u>

# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

### 6. LONG-TERM LIABILITIES (Continued)

#### General Obligation Bonds (Continued)

The annual requirements to amortize the 2010 Measure D, Series A-1, General Obligation Bonds Payable, outstanding as of June 30, 2012, are as follows:

<u>Year Ended</u> <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ -	\$ 281,400	\$ 281,400
2014	-	281,400	281,400
2015	-	281,400	281,400
2016	-	281,400	281,400
2017	-	281,400	281,400
2018-2022	-	1,407,000	1,407,000
2018-2022	-	1,407,000	1,407,000
2023-2031	<u>21,000,000</u>	<u>984,900</u>	<u>21,984,900</u>
	<u>\$ 21,000,000</u>	<u>\$ 5,205,900</u>	<u>\$ 26,205,900</u>

#### Certificates of Participation

On August 24, 2005, the West Contra Costa Unified School District Financing Corporation issued Certificates of Participation (COPs). The proceeds of this issuance were used to refund a 1994 COPS issuance. Semi-annual payments are made and include interest at amounts varying from 4.34% to 5.15%.

Scheduled payments for the COPs are as follows:

<u>Year Ended</u> <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 500,000	\$ 424,967	\$ 924,967
2014	525,000	400,867	925,867
2015	555,000	375,352	930,352
2016	585,000	348,157	933,157
2017	605,000	318,731	923,731
2018-2022	3,530,000	1,103,097	4,633,097
2022-2024	<u>2,115,000</u>	<u>175,613</u>	<u>2,290,613</u>
	<u>\$ 8,415,000</u>	<u>\$ 3,146,784</u>	<u>\$ 11,561,784</u>

# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

### 6. LONG-TERM LIABILITIES (Continued)

#### Child Care Facilities Loan

On February 7, 2001, the District received a no-interest loan from the California Department of Education for the development and acquisition of child care facilities. The District received an initial amount of \$573,048 with the District repaying \$33,000 of the loan. In 2002-03, the District received an additional \$598,060. The carrying balance of the loan as of June 30, 2012 is \$28,823. The loan balance is to be repaid in ten annual installments.

The following is a schedule of loan repayments:

<u>Year Ending June 30,</u>	<u>Total Payments</u>
2013	<u>\$ 28,823</u>

#### Schedule of Changes in Long-Term Liabilities

A schedule of changes in long-term liabilities for the year ended June 30, 2012 is shown below:

	<u>Balance July 1, 2011</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2012</u>	<u>Amounts Due Within One Year</u>
Governmental activities:					
General Obligation Bonds	\$ 741,276,992	\$ 185,565,000	\$ 105,263,143	\$ 821,578,849	\$ 115,128,713
General Obligation Bonds Premium	15,857,512	11,036,159	1,540,467	25,353,204	905,290
Accreted interest	50,779,461	9,983,201	-	60,762,662	-
Certificates of Participation	8,890,000	-	475,000	8,415,000	500,000
Emergency Apportionment Loan	9,368,387	-	9,368,387	-	-
Voluntary Integration Plan	872,000	-	872,000	-	-
Computer equipment acquisition loan	3,576,032	-	3,576,032	-	-
Child care facilities loan	126,347	-	97,524	28,823	28,823
OPEB obligation (Note 9)	84,111,607	5,606,738	-	89,718,345	-
Compensated absences	3,490,764	-	68,637	3,422,127	-
Total	<u>\$ 918,349,102</u>	<u>\$ 212,191,098</u>	<u>\$ 121,261,190</u>	<u>\$1,009,279,010</u>	<u>\$ 116,562,826</u>

Payments on the General Obligation Bonds are made from the Bond Interest and Redemption Fund. Payments on the Certificates of Participation, Emergency Apportionment Loan, Voluntary Integration Plan, and computer equipment acquisition loan are made from the General Fund. Payments on the child care facilities acquisition loan are made from the Child Development Fund. Payments on the OPEB obligation are made from the Retiree Benefits Trust Fund. Payments on compensated absences are made from the fund for which the related employee worked.

# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

### 7. NET ASSETS / FUND BALANCES

Restricted net assets consisted of the following at June 30, 2012:

	Governmental Activities	Fiduciary Funds
Restricted for unspent categorical program revenues	\$ 26,055,436	\$ -
Restricted for future payment of self-insured claims	1,820,990	-
Restricted for special revenues	6,990,881	-
Restricted for capital projects	50,488,711	-
Restricted for debt service	47,714,715	-
Restricted for retiree benefits	-	12,819,875
Total restricted net assets	<u>\$133,070,733</u>	<u>\$ 12,819,875</u>

Fund balances, by category, at June 30, 2012 consisted of the following:

	General Fund	Building Fund	Bond Interest and Redemption Fund	All Non-Major Funds	Total
Nonspendable:					
Revolving cash fund	\$ 70,000	\$ -	\$ -	\$ -	\$ 70,000
Stores inventory	<u>267,465</u>	<u>-</u>	<u>-</u>	<u>573,804</u>	<u>841,269</u>
Subtotal nonspend- able	<u>337,465</u>	<u>-</u>	<u>-</u>	<u>573,804</u>	<u>911,269</u>
Restricted:					
Unspent categorical revenues	26,055,436	-	-	-	26,055,436
Adult education	-	-	-	2,055,110	2,055,110
Child Development	-	-	-	113,795	113,795
Deferred Maintenance	-	-	-	1,296,996	1,296,996
Cafeteria	-	-	-	2,951,176	2,951,176
Capital projects	-	105,967,989	-	24,081,716	130,049,705
Debt service	-	-	<u>46,794,342</u>	<u>1,962,746</u>	<u>48,757,088</u>
Subtotal restricted	<u>26,055,436</u>	<u>105,967,989</u>	<u>46,794,342</u>	<u>32,461,539</u>	<u>211,279,306</u>
Assigned:					
Tier III flexibility	<u>14,368,392</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,368,392</u>
Unassigned:					
Designated for economic uncertainty	8,168,653	-	-	-	8,168,653
Undesignated	<u>14,004,394</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,004,394</u>
Subtotal unassigned	<u>22,173,047</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,173,047</u>
Total fund balances	<u>\$ 62,934,340</u>	<u>\$ 105,967,989</u>	<u>\$ 46,794,342</u>	<u>\$ 33,035,343</u>	<u>\$ 248,732,014</u>



## WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

### NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

#### 8. EMPLOYEE RETIREMENT SYSTEMS

Qualified employees are covered under multiple-employer defined benefit pension plans maintained by agencies of the State of California. Certificated employees are members of the State Teachers' Retirement System (STRS), and classified employees are members of the California Public Employees' Retirement System (CalPERS).

##### Plan Description and Provisions

California Public Employees' Retirement System (CalPERS)

##### *Plan Description*

The District contributes to the School Employer Pool under the California Public Employees' Retirement System (CalPERS), a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by CalPERS. The plan provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the Public Employees' Retirement Law. CalPERS issues a separate comprehensive annual financial report that includes financial statements and required supplementary information. Copies of the CalPERS annual financial report may be obtained from the CalPERS Executive Office, 400 Q Street, Sacramento, California 95811.

##### *Funding Policy*

Active plan members are required to contribute 7% of their salary and the District is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the CalPERS Board of Administration. The required employer contribution rate for fiscal year 2011-2012 was 10.923% of annual payroll. The contribution requirements of the plan members are established by state statute. The District's contributions to CalPERS for the fiscal years ending June 30, 2010, 2011 and 2012 were \$3,343,635, \$3,775,389 and \$4,213,692, respectively, and equal 100% of the required contributions for each year.

State Teachers' Retirement System (STRS)

##### *Plan Description*

The District contributes to the State Teachers' Retirement System (STRS), a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by STRS. The plan provides retirement, disability and survivor benefits to beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the State Teachers' Retirement Law. STRS issues a separate comprehensive annual financial report that includes financial statements and required supplementary information. Copies of the STRS annual financial report may be obtained from the STRS Executive Office, 100 Waterfront Place, West Sacramento, California 95605.

# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

### 8. EMPLOYEE RETIREMENT SYSTEMS (Continued)

#### Plan Description and Provisions (Continued)

#### State Teachers' Retirement System (STRS) (Continued)

#### *Funding Policy*

Active plan members are required to contribute 8% of their salary. The required employer contribution rate for fiscal year 2011-2012 was 8.25% of annual payroll. The contribution requirements of the plan members are established by state statute. The District's contributions to STRS for the fiscal years ending June 30, 2010, 2011 and 2012 were \$8,846,010, \$8,409,803 and \$8,544,399, respectively, and equal 100% of the required contributions for each year.

### 9. OTHER POSTEMPLOYMENT BENEFITS

In addition to the pension benefits described in Note 8, the District provides post-employment health benefits to all employees (1) hired prior to December 31, 2006 and who have attained five continuous years of service with the District (as defined by PERS/STRS); (2) are hired after January 1, 2007 and have attained ten continuous years of service with the District (as defined by PERS/STRS). Dental benefits are provided to employees who meet the rule of "75" (number of years worked plus age equals 75 or more) to qualify for post employment dental benefits. As of June 30, 2012, a total of 2,437 retirees met the health care benefit requirement.

The District offers retirees a choice of two health maintenance organizations (HMO's) for health benefits and a supplemental Medicare Part A Plan; dental benefits are offered through one insurer. The District pays 100% for the monthly HMO up to the cost of the CalPERS Northern California Blue Shield health plan and 100% dental for eligible employees and their spouses who retired prior to January 1, 2007. Employees who retire after January 1, 2007 are covered by the terms of their bargaining union that are in effect at their retirement date. All eligible retirees and their spouses who qualify for Medicare benefits must apply for and pay for the Part B premium as required by law. Expenditures for post-employment health care benefits are recognized when paid.

# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

### 9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

#### Annual OPEB Cost and Net OPEB Obligation

The District's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the District's net OPEB obligation:

Annual required contribution	\$ 24,679,091
Interest on net OPEB obligation	3,785,022
Adjustment to annual required contribution	<u>(3,913,446)</u>
Annual OPEB cost	24,550,667
Contributions made	<u>(18,943,929)</u>
Increase in net OPEB obligation	5,606,738
Net OPEB obligation - beginning of year	<u>84,111,607</u>
Net OPEB obligation - end of year	<u>\$ 89,718,345</u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the year ended June 30, 2012 and preceding two years were as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
June 30, 2010	\$ 44,531,861	56.4%	\$ 78,915,248
June 30, 2011	\$ 23,606,113	28.1%	\$ 84,111,607
June 30, 2012	\$ 24,550,667	72.2%	\$ 89,718,345

#### Funded Status and Funding Progress

As of July 1, 2010, the most recent actuarial valuation date, the plan was unfunded. The actuarial liability for benefits was \$385,520,762 and the actuarial value of assets was \$0, resulting in a unfunded actuarial accrued liability (UAAL) of \$385,520,762. However, the District has set aside \$12,819,875 in the Retiree Benefits Trust Fund for future payment of these benefits. No current employees are covered by the Plan. The OPEB plan is currently operated as a pay-as-you-go plan.



## WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

### NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

#### 9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

##### Funded Status and Funding Progress (Continued)

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

##### Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2010 actuarial valuation, the entry age normal cost method was used. The actuarial assumptions included a 4.5 percent investment rate of return (net of administrative expenses), which is a blended rate of the expected long-term investment returns on plan assets and on the employer's own investments calculated based on the funded level of the plan on the valuation date, and an annual healthcare cost trend rate of 8.5 percent initially, reduced by decrements to an ultimate rate of 5.5 percent after 10 years. Both rates included a 3.25 percent inflation assumption. The actuarial value of assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2012, was 26 years.

# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

### 10. JOINT POWERS AGREEMENTS

#### Contra Costa County Schools Insurance Group

The District is a member with other school districts of a Joint Powers Authority, Contra Costa County Schools Insurance Group (CCCSIG), for the operation of a common risk management and insurance program for workers' compensation coverage. The following is a summary of financial information for CCCSIG at June 30, 2011 (most recent information available):

Total assets	\$ 92,712,198
Total liabilities	\$ 74,926,034
Total net assets	\$ 17,786,164
Total revenues	\$ 41,257,160
Total expenses	\$ 48,048,482
Change in net assets	\$ (6,791,322)

#### Northern California Regional Liability Excess Fund (Nor Cal Relief)

The District is a member with other agencies of a Joint Powers Authority, Northern California Regional Liability Excess Fund (Nor Cal Relief), for the operation of a common risk management and insurance program for property and liability coverage. The following is a summary of financial information for Nor Cal Relief at June 30, 2011 (most recent information available):

Total assets	\$ 60,461,646
Total liabilities	\$ 34,033,515
Total net assets	\$ 26,428,131
Total revenues	\$ 37,118,988
Total expenses	\$ 36,392,464
Change in net assets	\$ 726,524

The relationship between the District and the Joint Powers Authorities is such that the Joint Powers Authorities are not component units of the District for financial reporting purposes.

### 11. CONTINGENCIES

The District is subject to legal proceedings and claims which arise in ordinary course of business. In the opinion of management, the amount of ultimate liability with respect to these actions will not materially affect the financial position or results of operations of the District.

The District has received federal and state funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could result in expenditure disallowances under terms of the grants, it is management's opinion that any required reimbursements or future revenue offsets subsequently determined will not have a material effect on the financial position or results of operations of the District.

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS

(Continued)

12. SUBSEQUENT EVENT

General Obligation Bonds

On July 10, 2012, the District issued 2012 General Obligation Refunding Bonds in the total amount of \$98,200,000. The bonds are were issued to refund all of the District's outstanding Election 2002 Series C, Election 2002 Series A, Election 2002 Series B and to advance refund a portion of the District's outstanding Election 2002 Series C Bonds. The Board of Supervisors of Contra Costa County is empowered and obligated to annually levy and collect ad valorem property taxes without limitation as to rate or amount on all taxable property in the District for the repayment of interest, principal, and premium, if any. The Bonds bear interest at rates ranging from 3.00% to 5.25% and are schedule to mature through August 1, 2032.

## **REQUIRED SUPPLEMENTARY INFORMATION**

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

GENERAL FUND

BUDGETARY COMPARISON SCHEDULE

For the Year Ended June 30, 2012

	<u>Budget</u>			<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Favorable</u> <u>(Unfavorable)</u>
Revenues:				
Revenue limit sources:				
State apportionment	\$ 93,216,540	\$ 92,770,030	\$ 92,770,030	\$ -
Local sources	<u>54,778,297</u>	<u>55,076,225</u>	<u>55,076,225</u>	<u>-</u>
Total revenue limit	<u>147,994,837</u>	<u>147,846,255</u>	<u>147,846,255</u>	<u>-</u>
Federal sources	27,810,811	40,798,264	33,510,605	(7,287,659)
Other state sources	59,872,698	63,029,006	63,344,038	315,032
Other local sources	<u>19,363,564</u>	<u>22,525,991</u>	<u>22,418,641</u>	<u>(107,350)</u>
Total revenues	<u>255,041,910</u>	<u>274,199,516</u>	<u>267,119,539</u>	<u>(7,079,977)</u>
Expenditures:				
Certificated salaries	104,344,459	109,874,942	106,626,682	3,248,260
Classified salaries	39,475,080	42,322,114	41,184,114	1,138,000
Employee benefits	61,395,153	62,948,097	61,331,324	1,616,773
Books and supplies	7,986,189	16,560,875	10,708,520	5,852,355
Contract services and operating expenditures	40,853,144	55,657,772	42,511,674	13,146,098
Capital outlay	2,846,099	3,785,085	575,432	3,209,653
Other outgo	52,000	52,000	29,617	22,383
Debt service:				
Principal retirement	3,867,078	5,867,078	6,201,110	(334,032)
Interest	<u>591,101</u>	<u>591,101</u>	<u>366,167</u>	<u>224,934</u>
Total expenditures	<u>261,410,303</u>	<u>297,659,064</u>	<u>269,534,640</u>	<u>28,124,424</u>
(Deficiency) excess of revenues (under) over expenditures	<u>(6,368,393)</u>	<u>(23,459,548)</u>	<u>(2,415,101)</u>	<u>21,044,447</u>
Other financing sources (uses):				
Operating transfers in	2,577,835	13,318,212	8,446,212	(4,872,000)
Operating transfers out	<u>-</u>	<u>(4,872,000)</u>	<u>-</u>	<u>4,872,000</u>
Total other financing sources (uses)	<u>2,577,835</u>	<u>8,446,212</u>	<u>8,446,212</u>	<u>-</u>
Net change in fund balance	(3,790,558)	(15,013,336)	6,031,111	21,044,447
Fund balance, July 1, 2011	<u>56,903,229</u>	<u>56,903,229</u>	<u>56,903,229</u>	<u>-</u>
Fund balance, June 30, 2012	<u>\$ 53,112,671</u>	<u>\$ 41,889,893</u>	<u>\$ 62,934,340</u>	<u>\$ 21,044,447</u>

See accompanying notes to required supplementary information.

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT  
SCHEDULE OF OTHER POSTEMPLOYMENT BENEFITS (OPEB)  
FUNDING PROGRESS

For the Year Ended June 30, 2012

Schedule of Funding Progress							
<u>Fiscal Year Ended</u>	<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability (AAL)</u>	<u>Unfunded Actuarial Accrued Liability (UAAL)</u>	<u>Funded Ratio</u>	<u>Covered Payroll*</u>	<u>UAAL as a Percentage of Covered Payroll*</u>
6/30/2008	June 30, 2007	\$0	\$496 million	\$496 million	0%	\$0	0%
6/30/2009	June 30, 2007	\$0	\$496 million	\$496 million	0%	\$0	0%
6/30/2010	June 30, 2007	\$0	\$496 million	\$496 million	0%	\$0	0%
6/30/2011	July 1, 2010	\$0	\$386 million	\$386 million	0%	\$0	0%
6/30/2012	July 1, 2010	\$0	\$386 million	\$386 million	0%	\$0	0%

\* No current employees are covered by the Plan.

See accompanying notes to required supplementary information.

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

**1. PURPOSE OF SCHEDULES**

A - Budgetary Comparison Schedule

The District employs budget control by object codes and by individual appropriation accounts. Budgets are prepared on the modified accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board. The budgets are revised during the year by the Board of Education to provide for revised priorities. Expenditures cannot legally exceed appropriations by major object code. The originally adopted and final revised budgets for the General Fund are presented as Required Supplementary Information. The basis of budgeting is the same as GAAP.

B - Schedule of Other Postemployment Benefits Funding Progress

The Schedule of Funding Progress presents multi-year trend information which compares, over time, the actuarially accrued liability for benefits with the actuarial value of accumulated plan assets.



## **SUPPLEMENTARY INFORMATION**

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

COMBINING BALANCE SHEET

ALL NON-MAJOR FUNDS

June 30, 2012

	Adult Education Fund	Child Development Fund	Cafeteria Fund	Deferred Maintenance Fund	Capital Facilities Fund	County School Facilities Fund	Special Reserve for Capital Outlay Projects Fund	Corporation Debt Service Fund	Debt Service Fund	Total
<b>ASSETS</b>										
Cash in County Treasury	\$ 774,736	\$ 246,115	\$ 41,617	\$ 1,295,306	\$ 802,405	\$ 2,856,953	\$ 6,914,072	\$ -	\$ 30	\$ 12,931,234
Cash awaiting deposit	-	-	1,353	-	-	-	-	-	-	1,353
Cash on hand and in banks	26,001	-	1,814	-	-	-	-	-	-	27,815
Cash with Fiscal Agent	-	-	-	-	-	-	-	1,042,373	-	1,042,373
Investments	3,215	-	-	-	1,161,285	-	-	-	915,558	2,080,058
Receivables	1,441,182	20,500	3,496,836	1,690	2,746	4,383	35,604	-	4,785	5,007,726
Due from other funds	-	-	-	-	200,000	13,000,000	-	-	-	13,200,000
Stores inventory	-	-	573,804	-	-	-	-	-	-	573,804
Total assets	<u>\$ 2,245,134</u>	<u>\$ 266,615</u>	<u>\$ 4,115,424</u>	<u>\$ 1,296,996</u>	<u>\$ 2,166,436</u>	<u>\$ 15,861,336</u>	<u>\$ 6,949,676</u>	<u>\$ 1,042,373</u>	<u>\$ 920,373</u>	<u>\$ 34,864,363</u>
<b>LIABILITIES AND FUND BALANCES</b>										
Liabilities:										
Accounts payable	\$ 190,024	\$ 71,083	\$ 390,444	\$ -	\$ 856,479	\$ -	\$ 39,253	\$ -	\$ -	\$ 1,547,283
Deferred revenue	-	81,737	-	-	-	-	-	-	-	81,737
Due to other funds	-	-	200,000	-	-	-	-	-	-	200,000
Total liabilities	<u>190,024</u>	<u>152,820</u>	<u>590,444</u>	<u>-</u>	<u>856,479</u>	<u>-</u>	<u>39,253</u>	<u>-</u>	<u>-</u>	<u>1,829,020</u>
Fund balances:										
Nonspendable	-	-	573,804	-	-	-	-	-	-	573,804
Restricted	<u>2,055,110</u>	<u>113,795</u>	<u>2,951,176</u>	<u>1,296,996</u>	<u>1,309,957</u>	<u>15,861,336</u>	<u>6,910,423</u>	<u>1,042,373</u>	<u>920,373</u>	<u>32,461,539</u>
Total fund balances	<u>2,055,110</u>	<u>113,795</u>	<u>3,524,980</u>	<u>1,296,996</u>	<u>1,309,957</u>	<u>15,861,336</u>	<u>6,910,423</u>	<u>1,042,373</u>	<u>920,373</u>	<u>33,035,343</u>
Total liabilities and fund balances	<u>\$ 2,245,134</u>	<u>\$ 266,615</u>	<u>\$ 4,115,424</u>	<u>\$ 1,296,996</u>	<u>\$ 2,166,436</u>	<u>\$ 15,861,336</u>	<u>\$ 6,949,676</u>	<u>\$ 1,042,373</u>	<u>\$ 920,373</u>	<u>\$ 34,864,363</u>

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCES  
ALL NON-MAJOR FUNDS  
For the Year Ended June 30, 2012

	Adult Education Fund	Child Development Fund	Cafeteria Fund	Deferred Maintenance Fund	Capital Facilities Fund	County School Facilities Fund	Special Reserve for Capital Outlay Projects Fund	Corporation Debt Service Fund	Debt Service Fund	Total
Revenues:										
Federal sources	\$ 303,891	\$ 485,904	\$ 12,456,302	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,246,097
Other state sources	3,311,459	2,172,463	935,933	1,093,275	-	15,826,197	-	-	-	23,339,327
Other local sources	384,100	136,345	1,040,743	7,264	226,420	21,183	574,703	-	30,600	2,421,358
Total revenues	<u>3,999,450</u>	<u>2,794,712</u>	<u>14,432,978</u>	<u>1,100,539</u>	<u>226,420</u>	<u>15,847,380</u>	<u>574,703</u>	<u>-</u>	<u>30,600</u>	<u>39,006,782</u>
Expenditures:										
Certificated salaries	1,423,213	1,111,406	-	-	-	-	-	-	-	2,534,619
Classified salaries	626,569	758,369	4,559,595	-	-	-	6,909	-	-	5,951,442
Employee benefits	466,814	670,940	1,715,215	-	-	-	810	-	-	2,853,779
Books and supplies	33,594	67,212	6,257,800	-	-	-	46,228	-	-	6,404,834
Contract services and operating expenditures	235,264	97,459	357,994	-	213,528	-	235,868	-	-	1,140,113
Capital outlay	-	-	221,898	-	2,171,352	-	518,033	-	-	2,911,283
Debt service:										
Principal retirement	-	97,524	-	-	-	-	-	-	8,090,309	8,187,833
Interest	-	-	-	-	-	-	-	234,504	40,299	274,803
Total expenditures	<u>2,785,454</u>	<u>2,802,910</u>	<u>13,112,502</u>	<u>-</u>	<u>2,384,880</u>	<u>-</u>	<u>807,848</u>	<u>234,504</u>	<u>8,130,608</u>	<u>30,258,706</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,213,996</u>	<u>(8,198)</u>	<u>1,320,476</u>	<u>1,100,539</u>	<u>(2,158,460)</u>	<u>15,847,380</u>	<u>(233,145)</u>	<u>(234,504)</u>	<u>(8,100,008)</u>	<u>8,748,076</u>
Other financing uses:										
Operating transfers out	<u>(1,104,744)</u>	<u>(93,822)</u>	<u>(547,646)</u>	<u>(1,000,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,746,212)</u>
Net change in fund balances	109,252	(102,020)	772,830	100,539	(2,158,460)	15,847,380	(233,145)	(234,504)	(8,100,008)	6,001,864
Fund balances, July 1, 2011	<u>1,945,858</u>	<u>215,815</u>	<u>2,752,150</u>	<u>1,196,457</u>	<u>3,468,417</u>	<u>13,956</u>	<u>7,143,568</u>	<u>1,276,877</u>	<u>9,020,381</u>	<u>27,033,479</u>
Fund balances, June 30, 2012	<u>\$ 2,055,110</u>	<u>\$ 113,795</u>	<u>\$ 3,524,980</u>	<u>\$ 1,296,996</u>	<u>1,309,957</u>	<u>\$ 15,861,336</u>	<u>\$ 6,910,423</u>	<u>\$ 1,042,373</u>	<u>\$ 920,373</u>	<u>\$ 33,035,343</u>

# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## ORGANIZATION

June 30, 2012

West Contra Costa Unified School District was established as the Richmond Unified School District on July 1, 1965, and, with the passage of AB 535, was renamed the West Contra Costa Unified School District on March 17, 1993. The District is comprised of an area of approximately 112 square miles located in Contra Costa County in the State of California. There were no changes in the boundaries of the District during the current year. The District is currently operating one special education pre-school, thirty seven elementary, two kindergarten through eight, six middle, one middle/high and five high schools. The District also maintains two alternative high schools, an elementary community day school and a school for continuing adult education.

### BOARD OF EDUCATION

<u>Name</u>	<u>Office</u>	<u>Term Expires</u>
Mr. Charles Ramsey	President	December 3, 2014
Mr. Antonio Medrano	Clerk	December 7, 2012
Ms. Madeline Kronenberg	Member	December 3, 2014
Ms. Elaine Merriweather	Member	December 3, 2014
Mr. Tony Thurmond	Member	December 7, 2012

### ADMINISTRATION

Bruce Harter, Ph.D.  
Superintendent of Schools

Wendell Greer  
Associate Superintendent, K-12

Bill Fay  
Associate Superintendent for Operations

Sheri Gamba  
Associate Superintendent for Business Services

Anne Reinhausen  
Assistant Superintendent for Human Resources

Nia Rashidchi  
Assistant Superintendent of Educational Services

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

SCHEDULE OF AVERAGE DAILY ATTENDANCE

For the Year Ended June 30, 2012

	Original Second Period Report	Annual Report
Elementary:		
Kindergarten	2,320	2,322
First through Third	6,921	6,915
Fourth through Eighth	9,899	9,868
Home and Hospital	8	10
Special Education	835	847
Non Public Schools	38	53
Community Day School	<u>12</u>	<u>15</u>
Total Elementary	<u>20,033</u>	<u>20,030</u>
Secondary:		
Regular Classes	6,706	6,662
Special Education	216	203
Compulsory Continuation Education	515	506
Community Day School	18	16
Home and Hospital	24	24
Non Public Schools	<u>86</u>	<u>116</u>
Total Secondary	<u>7,565</u>	<u>7,527</u>
	<u><u>27,598</u></u>	<u><u>27,557</u></u>

See accompanying notes to supplementary information.

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**

**SCHEDULE OF INSTRUCTIONAL TIME**

**For the Year Ended June 30, 2012**

<u>Grade Level</u>	<u>1986-87 Minutes Require- ment</u>	<u>1982-83 Actual Minutes</u>	<u>2011-12 Actual Minutes</u>	<u>Number of Days Traditional Calendar</u>	<u>Status</u>
Kindergarten	36,000	31,500	36,000	180	In Compliance
Grade 1	50,400	45,160	50,455	180	In Compliance
Grade 2	50,400	45,160	50,455	180	In Compliance
Grade 3	50,400	45,160	50,455	180	In Compliance
Grade 4	54,000	45,160	54,035	180	In Compliance
Grade 5	54,000	45,160	54,035	180	In Compliance
Grade 6	54,000	45,160	54,035	180	In Compliance
Grade 7	54,000	45,160	55,455	180	In Compliance
Grade 8	54,000	45,160	55,455	180	In Compliance
Grade 9	64,800	52,898	65,040	180	In Compliance
Grade 10	64,800	52,898	65,040	180	In Compliance
Grade 11	64,800	52,898	65,040	180	In Compliance
Grade 12	64,800	52,898	65,040	180	In Compliance

See accompanying notes to supplementary information.

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

SCHEDULE OF EXPENDITURE OF FEDERAL AWARDS

For the Year Ended June 30, 2012

<u>Federal Catalog Number</u>	<u>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>
<u>U. S. Department of Education - Passed through California Department of Education</u>			
	Special Education Cluster:		
84.027	Special Education IDEA: Basic Local Assistance Entitlement, Part B, Sec. 611 (Formerly 94-142)	13379	\$ 5,716,466
84.027	Special Education IDEA: Local Assistance Part B, Sec 611 Private School ISPs	10115	63,019
84.027	Special Education - Alternative Dispute Resolution, Part B, Sec. 611	13007	15,000
84.027	Special Education - Steta Performance Plan Facilitated Review	13693	27,905
84.027A	Special Education IDEA: Preschool Local Entitlement, Part B, Sec. 611 (Age 3-5)	13682	530,965
84.027A	Special Education IDEA: Local Staff Development Grants, Part B, Sec. 611	13613	3,228
84.027A	Special Education IDEA: Mental Health Services, Part B, Sec. 611	14468	254,061
84.173	Special Education IDEA: Preschool Grant, Part B, Sec 619 (Age 3-4-5)	13430	315,009
84.391	Special Ed: ARRA IDEA Part B, Sec 611, Basic Local Assistance	15003	100,000
84.391	Special Ed: ARRA IDEA Part B, Sec 611, Preschool Local Entitlement	15002	19,044
84.392	Special Ed: ARRA IDEA Part B, Sec 619, Preschool Grants	15000	<u>6,612</u>
	Subtotal Special Education Cluster		<u>7,051,309</u>
	Title I, Part A Cluster:		
84.010	NCLB: Title I, Part A, Basic Grants Low Income and Neglected	14329	11,986,753
84.389	NCLB: ARRA Title I, Part A, Basic Grants Low Income and Neglected	15005	<u>1,479,553</u>
	Subtotal Title I, Part A Cluster		<u>13,466,306</u>
	NCLB: Title I, School Improvement Grants:		
84.377	NCLB: Title I, School Improvement Grant (SIG) for Elementary and Secondary	15127	212,336
84.377	NCLB: Title I, School Improvement Grant (SIG) for Elementary and Secondary	15020	<u>1,105,832</u>
	Subtotal NCLB: Title I, School Improvement Grants		<u>1,318,168</u>

(Continued)



**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**SCHEDULE OF EXPENDITURE OF FEDERAL AWARDS**  
(Continued)  
**For the Year Ended June 30, 2012**

<u>Federal Catalog Number</u>	<u>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</u>	<u>Pass- Through Entity Identifying Number</u>	<u>Federal Expend- itures</u>
<u>U.S. Department of Education - Passed through California Department of Education (Continued)</u>			
	Education Technology State Grants Cluster:		
84.318	NCLB: Title II, Part D, Enhancing Education Through Technology (EETT), Formula Grants	14334	\$ 14,542
84.386	NCLB: ARRA Title II, Part D, Enhancing Education Through Technology (EETT), Formula Grants	15019	108,165
84.386	NCLB: ARRA Title II, Part D, Enhancing Education Through Technology (EETT), Competitive Grants	15126	<u>212,207</u>
	Subtotal Education Technology State Grants Cluster		<u>334,914</u>
	Adult Education Programs:		
84.002A	Adult Education: Adult Basic Education and ESL	13973	232,368
84.002A	Adult Education: Adult Secondary Education	13978	31,557
84.002A	Adult Education: English Literacy and Civics Education	14109	39,233
84.002A	Adult Education: Voc. and Applied Tech Education	14109	<u>733</u>
	Subtotal Adult Education Programs:		<u>303,891</u>
	NCLB: Title II Programs:		
84.367	NCLB: Title II, Part A, Improving Teacher Quality Local Grants	14341	1,501,385
84.367	NCLB: Title II, Part D, Administrator Training (Formerly Principal Training)	14344	<u>39,000</u>
	Subtotal NCLB: Title II Programs:		<u>1,540,385</u>
	NCLB: Title III Programs:		
84.365	NCLB: Title III, Limited English Proficiency (LEP) Student Program	10084	1,552,257
84.365	NCLB: Title III, Immigrant Education Program	15146	<u>19,735</u>
	Subtotal NCLB: Title III Programs:		<u>1,571,992</u>
	Fund for the Improvement of Education:		
84.215X	Teaching American History	10128	260,370
84.215E	Readiness and Emergency Management	14377	<u>271,110</u>
	Subtotal Fund for the Improvement of Education:		<u>531,480</u>

(Continued)

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**SCHEDULE OF EXPENDITURE OF FEDERAL AWARDS**  
(Continued)  
**For the Year Ended June 30, 2012**

<u>Federal Catalog Number</u>	<u>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Education - Passed through California Department of Education (Continued)</u>			
84.216	NCLB: Title I, Capital Expenses/Private Schools	13953	\$ 12,641
84.184	Safe and Supportive Schools Programmatic Intervention (S3)	15164	100,520
84.287	NCLB: Title IV, 21st Century Community Centers Learning Program	14350	1,558,299
84.181	Special Education IDEA: Early Intervention Grants, Part C	23761	83,664
84.048	Vocational Programs: Voc. and Applied Tech. Prep, Title II, Sec. 203 (Carl Perkins Act)	13920	233,081
84.125A	Rehabilitation Services - Vocational Rehabilitation	N/A	207,139
84.196	Homeless Children Education (Stewart McKinney) Grants	13697	38,401
84.410	Education Jobs Fund (SB 847)	25152	5,451,628
84.394	ARRA: State Fiscal Stabilization Fund	25008	<u>219,834</u>
Total U.S. Department of Education			<u>34,023,652</u>
<u>U.S. Department of Health and Human Services - Passed through California Department of Education</u>			
93.778	Department of Health Services: Medi-Cal Billing Option (DHS)	10013	623,615
VARIOUS	Other ARRA Programs - Dept of Rehabilitation	10130	<u>113</u>
Total U.S. Department of Health and Human Services			<u>623,728</u>
<u>U.S. Department of Agriculture - Passed through California Department of Education</u>			
Child Nutrition Cluster:			
10.555	School Programs (NSL Sec. 4)	13391	12,109,132
10.559	School Programs (Summer Food Service)	13004	<u>347,170</u>
Subtotal Child Nutrition Cluster			<u>12,456,302</u>
Total Federal Programs			<u>\$ 47,103,682</u>

See accompanying notes to supplementary information.

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**RECONCILIATION OF UNAUDITED ACTUAL FINANCIAL REPORT**  
**WITH AUDITED FINANCIAL STATEMENTS**

**For the Year Ended June 30, 2012**

There were no adjustments proposed to any funds of the District.

See accompanying notes to supplementary information.

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**

**SCHEDULE OF FINANCIAL TRENDS AND ANALYSIS**

**For the Year Ended June 30, 2012  
(In Thousands)**

**(UNAUDITED)**

	<b>(Budget) 2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
<u>General Fund</u>				
Revenues and other financing sources	\$ 256,786	\$ 275,556	\$ 269,254	\$ 265,299
Expenditures	266,745	269,535	259,706	265,658
Other uses and transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>927</u>
Total outgo	<u>266,745</u>	<u>269,535</u>	<u>259,706</u>	<u>266,585</u>
Change in fund balance	\$ (9,959)	\$ 6,021	\$ 9,548	\$ (1,286)
Ending fund balance	\$ 52,965	\$ 62,924	\$ 56,903	\$ 47,355
Available reserves	\$ 19,773	\$ 22,173	\$ 18,071	\$ 15,109
Designated for economic uncertainties	\$ 8,002	\$ 8,169	\$ 7,860	\$ 7,976
Undesignated fund balance	\$ 11,771	\$ 14,004	\$ 10,211	\$ 7,133
Available reserves as percentages of total outgo	<u>11.86%</u>	<u>8.22%</u>	<u>6.96%</u>	<u>5.67%</u>
<u>All Funds</u>				
Total long-term liabilities	\$ 892,716	\$ 1,009,279	\$ 918,349	\$ 921,907
Average daily attendance at P-2 (not in thousands)	<u>27,482</u>	<u>27,598</u>	<u>27,589</u>	<u>27,614</u>

The General Fund fund balance has increased by \$14,283,000 over the past three years. The fiscal year 2012-2013 budget projects a decrease of \$9,959,000. For a district this size, the State of California recommends available reserves of at least 3 percent of total General Fund expenditures, transfers out, and other uses. The District has met this requirement.

The District has incurred an operating surplus in the fiscal year 2011-2012, and anticipates incurring an operating deficit during the 2012-2013 fiscal year.

Total long-term liabilities have increased by \$87,372,000 over the past two years, due primarily to the issuance of General Obligation Bonds (See Note 6 to the financial statements).

Average daily attendance has increased by 16 over the past two years. The District anticipates a decrease of 116 ADA for the 2012-2013 fiscal year.

See accompanying notes to supplementary information.

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

SCHEDULE OF CHARTER SCHOOLS

For the Year Ended June 30, 2012

<u>Charter Schools Chartered by District</u>	<u>Included in District Financial Statements, or Separate Report</u>
Manzanita Charter School	Separate Report
Leadership High Charter School	Separate Report
Richmond College Prep K-5	Separate Report
West Community High School	Separate Report

See accompanying notes to supplementary information.

# WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

## NOTES TO SUPPLEMENTARY INFORMATION

### 1. PURPOSE OF SCHEDULES

#### A - Schedule of Average Daily Attendance

Average daily attendance is a measurement of the number of pupils attending classes of the District. The purpose of attendance accounting from a fiscal standpoint is to provide the basis on which apportionments of state funds are made to school districts. This schedule provides information regarding the attendance of students at various grade levels and in different programs.

#### B - Schedule of Instructional Time

The District has received incentive funding for increasing instructional time as provided by the Incentives for Longer Instructional Day and Year. This schedule presents information on the amount of instructional time offered by the District, and whether the District complied with the provisions of Education Code Sections 46201 through 46206.

#### C - Schedule of Expenditure of Federal Awards

OMB Circular A-133 requires a disclosure of the financial activities of all federally funded programs. This schedule was prepared to comply with A-133 requirements, and is presented on the modified accrual basis of accounting.

The following schedule provides a reconciliation between revenues reported on the Statement of Revenues, Expenditures and Change in Fund Balances and the related expenditures reported on the Schedule of Expenditure of Federal Awards. The reconciling amounts represent Federal funds that have been recorded as revenues that have not been expended by June 30, 2012.

<u>Description</u>	<u>CFDA Number</u>	<u>Amount</u>
Total Federal revenues, Statement of Revenues, Expenditures and Change in Fund Balances		\$ 50,777,415
Add: State Fiscal Stabilization Funds spent from prior year awards	84.394	219,834
Less: Federal reimbursement of interest paid on Build America Bonds	N/A	(3,114,276)
Medi-Cal Billing Funds not spent	93.778	(180,435)
FEMA Funds not spent	N/A	(906,437)
Write off of prior year federal receivables	Various	<u>307,581</u>
Total Schedule of Expenditure of Federal Awards		<u>\$ 47,103,682</u>

WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

NOTES TO SUPPLEMENTARY INFORMATION

(Continued)

1. PURPOSE OF SCHEDULES (Continued)

D - Reconciliation of Unaudited Actual Financial Report with Audited Financial Statements

This schedule provides the information necessary to reconcile the Unaudited Actual Financial Report to the audited financial statements.

E - Schedule of Financial Trends and Analysis - Unaudited

This schedule provides information on the District's financial condition over the past three years and its anticipated condition for the 2012-2013 fiscal year, as required by the State Controller's Office. The information in this schedule has been derived from audited information.

F - Schedule of Charter Schools

This schedule provides information for the California Department of Education to monitor financial reporting by Charter Schools.

2. EARLY RETIREMENT INCENTIVE PROGRAM

Education Code Section 14502 requires certain disclosure in the financial statements of districts which adopt Early Retirement Incentive Programs pursuant to Education Code Sections 22714 and 44929. For the fiscal year ended June 30, 2012, the District did not adopt this program.



## INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH STATE LAWS AND REGULATIONS

Honorable Board of Education  
West Contra Costa Unified School District  
Richmond, California

We have audited the compliance of West Contra Costa Unified School District with the types of compliance requirements described in the State of California's *Standards and Procedures for Audits of California K-12 Local Educational Agencies* (the "Audit Guide") to the state laws and regulations listed below for the year ended June 30, 2012. Compliance with the requirements of state laws and regulations is the responsibility of West Contra Costa Unified School District's management. Our responsibility is to express an opinion on West Contra Costa Unified School District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the State of California's *Standards and Procedures for Audits of California K-12 Local Educational Agencies*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the state laws and regulations listed below occurred. An audit includes examining, on a test basis, evidence about West Contra Costa Unified School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of West Contra Costa Unified School District's compliance with those requirements.

<u>Description</u>	<u>Audit Guide Procedures</u>	<u>Procedures Performed</u>
Attendance Reporting	6	Yes
Teacher Certification and Misassignments	3	Yes
Kindergarten Continuance	3	Yes
Independent Study	23	Yes
Continuation Education	10	Yes
Instructional Time:		
School Districts	6	Yes
County Offices of Education	3	No, See below
Instructional Materials:		
General requirements	12	Yes
Ratio of Administrative Employees to Teachers	1	Yes
Classroom Teacher Salaries	1	Yes
Early Retirement Incentive Program	4	No, See below
Gann Limit Calculation	1	Yes
School Accountability Report Card	3	No, See below
Public Hearing Requirement - Receipt of Funds	1	Yes
Juvenile Court Schools	8	Yes
Exclusion of Pupils - Pertussis Immunization	2	Yes
Class Size Reduction Program:		
General requirements	7	Yes
Option one classes	3	Yes
Option two classes	4	No, See below
Districts with only one school serving K-3	4	No, See below

<u>Description</u>	<u>Audit Guide Procedures</u>	<u>Procedures Performed</u>
After School Education and Safety Program:		
General requirements	4	Yes
After school	5	Yes
Before school	6	No, See below
Contemporaneous Records of Attendance, for charter schools	3	No, See below
Mode of Instruction, for charter schools	1	No, See below
Nonclassroom-Based Instruction/Independent Study, for charter schools	15	No, See below
Determination of Funding for Nonclassroom-Based Instruction, for charter schools	3	No, See below
Annual Instructional Minutes - Classroom-Based, for charter schools	4	No, See below

We did not perform any procedures related to the Instructional Time for County Offices of Education because the District is not a County Office of Education.

We did not perform any procedures related to Early Retirement Incentive Program because the District did not offer this program in the current year.

The 2011-2012 School Accountability Report Cards specified by Education Code Section 33126 are not required to be completed, nor were they completed, prior to the completion of our audit procedures for the year ended June 30, 2012. Accordingly, we could not perform the portions of audit steps (a), (b) and (c) of Section 19837 of the 2011-2012 Audit Guide relating to the comparison of tested data from the 2011-2012 fiscal year to the 2011-2012 School Accountability Report Cards.

We did not perform any procedures related to Class Size Reduction Program - Option Two classes, and the Districts with only one school serving K-3 because the District does not offer Option Two, and the District has more than one school serving K-3.

We did not perform any procedures related to After School Education and Safety Program - "Before School" because the District did not operate a Before School program.

We did not perform any procedures related to Contemporaneous Records of Attendance for charter schools, Nonclassroom-Based Instruction/Independent Study for charter schools, Additional Nonclassroom-Based Instructions for charter schools, Determination of Funding for Nonclassroom-Based Instruction for charter schools and Annual Instructional Minutes Classroom-Based for charter schools because the District's charter schools are not included in the District's financial statements.

In our opinion, West Contra Costa Unified School District complied, in all material respects, with the state laws and regulations referred to above for the year ended June 30, 2012. Further, based on our examination, for items not tested, nothing came to our attention to indicate that West Contra Costa Unified School District had not complied with the state laws and regulations.

This report is intended solely for the information of the Board of Education, management, the State Controller's Office, the California Department of Education and the California Department of Finance, and is not intended to be and should not be used by anyone other than these specified parties.

*Crowe Horwath LLP*

Crowe Horwath LLP

Sacramento, California  
December 13, 2012



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

Honorable Board of Education  
West Contra Costa Unified School District  
Richmond, California

We have audited the financial statements of West Contra Costa Unified School District as of and for the year ended June 30, 2012, and have issued our report thereon dated December 13, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of West Contra Costa Unified School District is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered West Contra Costa Unified School District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of West Contra Costa Unified School District's internal control over financial reporting. Accordingly, we do not express an opinion of the effectiveness of West Contra Costa Unified School District's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, as described in the accompanying Schedule of Audit Findings and Questioned Costs as Finding 2012-01, that we consider to be significant deficiencies in internal control over financial reporting. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether West Contra Costa Unified School District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

West Contra Costa Unified School District's response to the finding identified in our audit is included in the accompanying Schedule of Audit Findings and Questioned Costs. We did not audit the District's response and, accordingly, express no opinion on it.

This report is intended solely for the information of the Board of Education, management, the California Department of Education, the California State Controller's Office and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

*Crowe Horwath LLP*

Crowe Horwath LLP

Sacramento, California  
December 13, 2012



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH  
REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL  
EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL  
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Honorable Board of Education  
West Contra Costa Unified School District  
Richmond, California

Compliance

We have audited West Contra Costa Unified School District's compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of West Contra Costa Unified School District's major federal programs for the year ended June 30, 2012. West Contra Costa Unified School District's major federal programs are identified in the summary of auditors' results section of the accompanying Schedule of Audit Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of West Contra Costa Unified School District's management. Our responsibility is to express an opinion on West Contra Costa Unified School District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about West Contra Costa Unified School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on West Contra Costa Unified School District's compliance with those requirements.

In our opinion, West Contra Costa Unified School District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

Internal Control Over Compliance

Management of West Contra Costa Unified School District is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered West Contra Costa Unified School District's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of West Contra Costa Unified School District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information of the Board of Education, management, the California Department of Education, the California State Controller's Office and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

*Crowe Horwath LLP*

Crowe Horwath LLP

Sacramento, California  
December 13, 2012

## **FINDINGS AND RECOMMENDATIONS**



**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS**

Year Ended June 30, 2012

**SECTION I - SUMMARY OF AUDITORS' RESULTS**

**FINANCIAL STATEMENTS**

Type of auditors' report issued: Unqualified

Internal control over financial reporting:

Material weakness(es) identified? ☐ Yes ☒ No

Significant deficiency(ies) identified not considered to be material weakness(es)? ☒ Yes ☐ None reported

Noncompliance material to financial statements noted? ☐ Yes ☒ No

**FEDERAL AWARDS**

Internal control over major programs:

Material weakness(es) identified? ☐ Yes ☒ No

Significant deficiency(ies) identified not considered to be material weakness(es)? ☐ Yes ☒ None reported

Type of auditors' report issued on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section .510(a)? ☐ Yes ☒ No

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.010, 84.389	NCLB: Title I, Part A Cluster (Includes ARRA)
84.377	NCLB: Title I, School Improvement Grants
84.287	NCLB: Title IV, 21st Century Community Centers Learning Program
84.365	NCLB: Title III, Limited English Proficiency (LEP) Student Program
84.365	NCLB: Title III, Immigrant Education Program
84.027, 84.027A, 84.173, 84.391	Special Education Cluster (Includes ARRA)
84.392	
84.410	Education Jobs Fund (SB 847)

Dollar threshold used to distinguish between Type A and Type B programs: \$ 1,413,110

Auditee qualified as low-risk auditee? ☐ Yes ☒ No

**STATE AWARDS**

Type of auditors' report issued on compliance for state programs: Unqualified

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS**  
(Continued)  
**Year Ended June 30, 2012**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

**2012-01 SIGNIFICANT DEFICIENCY - ASSOCIATED STUDENT BODY (30000)**

Criteria

Internal Controls - Safeguarding of Assets

Condition

Chavez Elementary School:

- Receipts are not used to document the receipt of funds by the student body accountant.
- Checks for disbursement of funds require a single signer to approve the disbursement with no other means of approval documented.
- Bank reconciliations could not be provided to evidence they had been prepared, and that an independent review of the reconciliation had been completed.

De Anza High School:

- Receipts are not used to document the receipt of funds by the student body accountant/ secretary.
- When receipts are given to the ASB accountant/secretary there is no sign-off by the depositor to indicate he or she agrees with the amount recorded as deposited.
- There is no documentation of formal approval for revenue producing activities in the sample of transactions reviewed.
- Bank reconciliations are not completed on a timely basis.

DeJean Middle School:

- Receipts are not used to document the receipt of funds by the student body accountant.
- Cash count forms are not signed by the Office Manager or the Individual depositing the funds.
- Funds received are not deposited into the Bank account in a timely manner.
- Vendor invoices are not obtained for support in the cash disbursement cycle.
- No record of approval over revenue producing activities is documented or retained.
- Bank reconciliations are not completed on a timely basis.

Gompers High School:

- Bank reconciliations are not completed on a timely basis.

Bank Reconciliations:

- Testing of associated student body cash balances as of June 30, 2012 indicate that nearly all bank reconciliations for the District's elementary sites had not been completed timely, or did not evidence review by an individual independent of the preparation.

The internal control deficiencies at the site level and regarding proper and timely preparation and approval of bank reconciliations aggregate to a significant deficiency in internal controls over associate student body accounting.

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS**  
(Continued)  
**Year Ended June 30, 2012**

**SECTION II - FINANCIAL STATEMENT FINDINGS**  
(Continued)

**2012-01 SIGNIFICANT DEFICIENCY - ASSOCIATED STUDENT BODY (30000)**

Effect

There is a risk that ASB funds could be misappropriated.

Cause

Effective internal controls have not been designed and implemented at the school site level.

Fiscal Impact

Not determinable.

Recommendation

All sites:

- Receipts should be issued and signed by both the depositor and the ASB accountant/secretary as evidence that the funds were deposited and both parties agreed to the amount noted as turned in by the depositor.
- Sites should maintain a log to track receipts books issued to clubs. All receipt books which have not been issued to a club should be stored in a safe which is maintained under dual control.
- Funds received by the ASB accountant/secretary should be deposited to the bank account on a timely manner. For sites that do not experience a high volume of ASB activity, any funds received to the ASB office should be deposited during the week received.
- The District should develop and implement a process for ensuring that all revenue producing activities and expenditures are properly approved by all three relevant parties: Principal, ASB Advisor, and Student Representative (for an organized ASB). This approval should be evidenced by their signatures on a disbursement and/or fundraising approval form. Revenue producing activities should also include evidence of approval by the student government.
- All disbursement checks should have two authorized signers required. At least one individual should be someone separate from the normal day to day activity in the ASB account.
- All disbursements should be supported by a vendor invoice, receipt, or other supporting documentation.

Corrective Action Plan

Management agrees with this finding and has been working to implement recommended controls through in-service training of individuals with associated student body responsibility.

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS**  
(Continued)  
**Year Ended June 30, 2012**

**SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

No matters were reported.

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS**  
(Continued)  
**Year Ended June 30, 2012**

**SECTION IV - STATE AWARD FINDINGS AND QUESTIONED COSTS**

No matters were reported.

**STATUS OF PRIOR YEAR  
FINDINGS AND RECOMMENDATIONS**

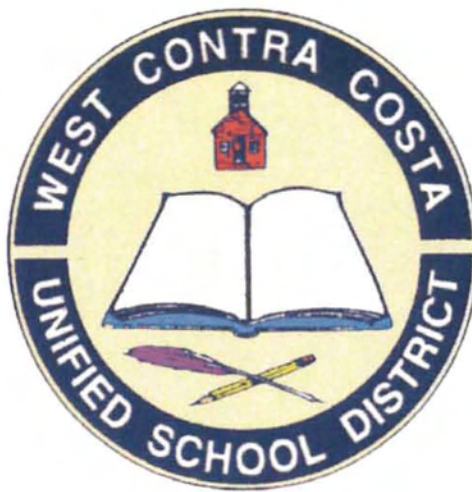
**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**STATUS OF PRIOR YEAR FINDINGS AND RECOMMENDATIONS**  
**Year Ended June 30, 2012**

<u>Finding/Recommendation</u>	<u>Current Status</u>	<u>District Explanation If Not Implemented</u>
<p>2011-01</p> <p>During the current year, District management identified capital assets which had not been transferred from work-in-process since the project's completion in March of 2003. The accumulated depreciation of project from the date placed into service through June 30, 2010 has not been recorded in the District's financial statements.</p> <p>District management should implement procedures to ensure that work-in-process is appropriately reconciled to supporting capital asset reports regularly, but at least annually.</p>	Implemented.	
<p>2011-02</p> <p>The District sites which have Student Body accounts are not reported in the District's audited financial statements.</p> <p>The District should include the Student Body Accounts in the audited financial statements.</p>	Implemented.	
<p>2011-03</p> <p>The District is not enforcing its vacation carryover policy. Employees have exceeded their maximum allowable vacation carryover.</p> <p>All employees should be required to take their earned vacation hours/days in the respective year. Also, the accrual should stop once an employee has reached the maximum permitted per policy.</p>	Implemented.	
<p>2011-04</p> <p>The District did not submit interest earned on federal funds for the first and second quarter promptly.</p> <p>The District should implement procedures to ensure that the interest on all federal awards is being remitted to the federal agency at least quarterly.</p>	Implemented.	



## **G. Current Year Budget for Fiscal Year 2012/13**

# **WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**



**First Interim Report  
October 31, 2012**



# **West Contra Costa Unified School District**

## **2012-2013 First Interim Report October 31, 2012**

### **Board Members**

**Charles Ramsey**  
*Board President*

**Antonio Medrano**  
*Board Clerk*

**Madeline Kronenberg**  
*Board Member*

**Elaine Merriweather**  
*Board Member*

**Tony Thurmond**  
*Board Member*

### **District Staff**

**Bruce Harter**  
*Superintendent*

**Sheri Gamba**  
*Associate Superintendent  
Business Services*

**Martin Coyne**  
*Executive Director  
Business Services (Bond)*

**Germaine Quiter**  
*Director Business Services*

**Daniela Parasidis**  
*Director Business Services*

# **Table of Contents**

## **Section 1**

EXECUTIVE SUMMARY

## **Section 2**

SUMMARY OF ALL FUNDS

## **Section 3**

FIRST INTERIM REPORT  
STATE REPORTS

## **Section 1**

# **EXECUTIVE SUMMARY**



# **West Contra Costa Unified School District**



## **2012-13 Executive Summary First Interim Report October 31, 2012**

## **West Contra Costa Unified School District 2012-13 First Interim Report**

### **First Interim Financial Report Overview**

Two Interim Financial Reports are routinely required by the California Department of Education each year. Districts must submit the completed reports for review to the County Office of Education who then submits them to the State.

California school district revenues and expenditures are subject to constant change. School district budgets are not static documents, but instead are constantly being revised to respond to decisions at the state and federal levels, as well as to the expenditure needs of the local agency. The First Interim Report's financial projections have been updated to reflect new information received and board action taken since the original budget adoption.

The Executive Summary includes an overview of the financial data reported in the SACS (Standardized Account Code) First Interim Report. It is provided to assist the reader in understanding the information being reported on the SACS forms. The SACS forms also include supporting reports such as the Revenue Limit Funding calculation, Average Daily Attendance estimates, Criteria and Standards and the Multi-year Projection report.

With each financial report the District is asked to project the general fund financial status through year-end, June 30, 2013. The Multi-year projection is then required to determine if the District will be financially solvent for two subsequent years, in this case through the 2014-15 fiscal year.

### **State Budget Impact on District Planning**

For the fourth consecutive year the District struggled with a budget adopted by the State that did not realistically solve its major deficit. The State Budget signed by Governor Brown included revenues generated by the outcome of Proposition 30 in the November election. The downside was, that if the election failed "trigger language" would have been automatically implemented which would have caused a \$12 million loss of revenue to the District in the 2012-13 school year and ongoing. The West Contra Costa Unified School District Board adopted a short term contingency plan in case Proposition 30 failed; it would have meant using the funding that had been set aside in the Special Reserve fund to offset revenue cuts in the current year and working on a plan for the subsequent years to reduce expenses.

The Board adopted budget for 2012-13 assumed that Proposition 30 would pass. This approach was taken to provide stability during the school year for programs, with the understanding that subsequent years would see major cuts if Proposition 30 failed. Since Proposition 30 was successful the District's original operating budget remains largely unchanged with the exception of typical adjustments for staffing and carryovers that are typical for each school year.



## 2012-13 General Budget Information

The original adopted budget is included in the state forms for the First Interim Report. These original figures remain in place, as originally adopted by the Board in June. Since the June adoption of the 2012-13 budget several areas of the budget have been adjusted to reflect changes in funding received as well as expenditure adjustments to reflect more accurate program costs.

### General Fund Unrestricted

#### Revenue Limit

Revenue Limit funding is based mainly upon student attendance. Revenue Limit funding is the dollar amount for each student that is in attendance on average during the course of the school or fiscal year. Revenue limits are the primary revenue component of the school district's budget.

The Average Daily Attendance (ADA) funding that drives the funding or "Revenue Limit" is reported in both the restricted and unrestricted revenues of the District because certain ADA, such as for students in Special Education, are earned by the ADA generated in restricted programs.

The West Contra Costa Unified School District has been considered a declining enrollment district. As such the Revenue Limit funding is based mainly on the prior year 11-12 Average Daily Attendance. This provision is considered a "hold harmless" for districts as they adjust to the decline. The enrollment for the District is stabilizing, so the hold harmless provision may or may not be in place depending upon the average daily attendance that is compiled by next April. Student attendance is estimated to generate \$148,268,106 of which \$7,698,915 is restricted. The balance of \$140,569,191 is 83.9% of the District's General Fund unrestricted revenues for the 2012-13 fiscal year.

While the district is held harmless as it relates to ADA, or per pupil funding, it is still subject to the cuts and deficits to revenue per ADA that the State has passed as a part of the overall budget cuts since 2007-08. The District's current per pupil funding is still below the 2007-08 level by \$493 per pupil. In 2007-08 the per pupil amount funded was \$5,798, it is now \$5,305. If the State were to provide funding at 2007-08 levels the District's revenues would improve by over \$13 million per year.

#### Fund Balance

After three fiscal years of decline the unrestricted ending fund balance increased in 2011 and 2012 based upon the unaudited actual financial reports ending each year. The following table illustrates the unrestricted ending fund balance for each year end closing.

June 2007	June 2008	June 2009	June 2010	June 2011	June 2012
\$28,936,748	\$21,567,077	\$20,049,661	\$15,439,421	\$18,438,898	23,376,077
Net Increase	(\$7,369,671)	(\$1,517,416)	(\$4,610,240)	\$2,999,477	4,937,179

(Decrease):					
-------------	--	--	--	--	--

During the 2011-12 fiscal year the fund balance increase was largely due to a one-time pay back to the General Fund from the Bond fund in the amount of \$4.5 million, for a legal settlement and legal fees related to a bond matter. It was determined that those costs, which were incurred since 2009, were properly charged to the bond program. The District's 2012-13 projected unrestricted ending fund balance is \$19,336,241. This balance has certain required funding designations including the State required designation for economic uncertainty.

#### **Designations**

Revolving Cash	\$ 70,000
Stores	\$ 230,000
Economic Uncertainty 3%	<u>\$ 8,594,592</u>
 Total Designations	 \$ 8,892,592
Unappropriated Balance	<u>\$10,441,649</u>

#### **Other State and Local Revenue**

Other State Revenue includes K-3 Class Size Reduction, State Lottery and Supplemental Instruction and unrestricted Tier III programs. There is a slight increase in Other State Revenue based upon the receipt of the Mandated Cost Block Grant in the amount of \$770,000. Local Revenue consists of interest earnings, support from the City of Richmond and other miscellaneous revenues.

#### **Expenditure Summary**

The projections reflected in the First Interim Report are a result of the analysis of year-to-date expenditures against the adopted budget. This includes a review of expenditure trends for all major categories within the budget. Staff also examines position vacancies and generates an estimate of salary and benefit savings due to unfilled (no substitute) vacancies or due to added staffing. The certificated staffing budget has been increased due a slight increase in staffing and to an account code change from Special Education to General Fund, this was necessary due to an analysis of duties. The general fund contribution to the Special Education program was reduced so the net general fund cost is zero.

#### **General Fund Restricted**

The General Fund is the operating fund of the District; it is used to account for the day-to-day operations of the District. The fund is divided into two sections, unrestricted and restricted. Restricted funds are monies received by the District that are categorical in nature, i.e., they can only be used for the purposes allowed by the funding agency or for a designated purpose.

Restricted revenue funding is recognized in two different ways. For funding subject to deferred revenue, the revenue is only recognized once it is spent. This means that any

funds received and not spent, with carryover provisions, are deferred into the next fiscal year. For funding subject to ending fund balance, the revenue is recognized in the year received and any funds remaining at the end of the year are recorded as a restricted ending fund balance.

The First Interim Report includes the carryover of prior year funds through the update in restricted fund balance and the posting of deferred revenue from 11/12 into the books for 12/13. This carryover is then appropriated to the expenditure accounts according to grant guidelines and school site plans. These entries result in increased budget amounts for specific programs in 12/13. In addition, new funding letters are received continually throughout the year adjusting and awarding various grants. As of October 31, 2012 through carry over and grant adjustments the restricted expenditures have been adjusted up by \$17 million.

### **Multi Year Projection**

The multi-year projection for the First Interim Report utilizes the County Office recommended assumptions published by School Services of California for the development of revenue projections. Expenditure projections include estimated step and column increases as well as staffing changes based upon enrollment or expiration of one time funding. Supply and service expenditures utilize the California Consumer Price Index as an estimate for cost increases.

The following are the assumptions used for the development of the multi-year projections.

#### 2013-14 Assumptions

- Funded ADA: 27,432
- Revenue Limit COLA: 2.00%
- Revenue Limit Deficit: 22.272%
- Estimated Supplies Increase/California CPI: 2.3%
- Step and Column: 1.0%
- Active Health Benefits: 0%
- Retiree Health Benefits: 5%
- Special Reserve Transfer \$3.8 million

#### 2014-15 Assumptions

- Funded ADA: 27,320
- Revenue Limit COLA: 2.3%
- Revenue Limit Deficit: 22.272%
- Estimated Supplies Increase: 1%
- Step and Column: .50%
- Active Health Benefits: 0%
- Retiree Health Benefits: 5%
- Special Reserve Transfer \$6.8 million
- Elimination of State Class Size Reduction Flexibility

The multi-year projection using the current assumptions for 2012-13 indicates that the District will have planned deficit spending over the course of this year and the next two years. In addition to the reduction in general fund balance the District is planning to use Special Reserve funds to continue to operate programs at their current level. For 2012-

13 the District is using \$4 million in general fund balance and \$2.8 million in Special Reserves.

### **Cash Flow**

The current cash flow projections indicate that the general fund may have to implement and inter-fund borrowing transaction in May of 2013 in the amount of \$7 million. Staff will be monitoring cash on a monthly basis and, if necessary, will provide a resolution to the Board for inter-fund borrowing in March. The borrowing would occur from the Special Reserve Fund to the Unrestricted General Fund and would be repaid in June of 2013.

### **Multi-year Fiscal Plan**

#### **West Contra Costa is a Fiscally Responsible District**

During the years of the greatest economic down turn in US history West Contra Costa Unified School District has addressed funding cuts by focusing on many of the cost saving measures pointed out through numerous fiscal reports and studies. Through the collective bargaining process contract modifications are now in place to control benefit costs and staffing in order to accomplish necessary budget savings. School and facility closures have occurred according to a plan adopted by the Board to address school facility consolidation. In addition, the Board has adopted flexibility options including modified K-3 Class size reduction and Tier III categorical flexibility. The Board has also undertaken efforts to improve funding for schools by engaging in efforts to raise local taxes in support of locally controlled funds for schools. In spite of the corrective action and demonstrated fiscal responsibility, the district must still face the State's underfunding of Education for the District. The following is a summary of various program focus areas the Board has discussed over the past year.

#### **Parcel Tax – Local Support for Students**

The parcel tax program includes support for a wide variety of services to students of the District. The parcel tax funding, renewed in November of 2012, is accounted for in a locally restricted account and is subject to the review by the Citizens Budget Advisory Committee. The parcel tax was passed with an overwhelming majority of 75%, illustrating the level of commitment for educational programs shared by this community. The current parcel tax expires in 2018-19. The following table illustrates a summary of estimated funding levels for programs in the 2012-13 school year. The District expects to collect \$9.8 in 2012-13, the following chart includes carryover from 2011-12.

Library and athletic programs	\$	3,186,089
*Reduced class sizes for Kindergarten through third grade	\$	2,300,000
Textbooks and teaching materials	\$	1,265,000
Teachers and counselors	\$	3,322,252
Custodial support - Facilities clean and in good condition	\$	563,357
<b>Grand Total (includes carry over from 11-12)</b>	<b>\$</b>	<b>10,636,698</b>

\* Parcel tax funding pays to reduce class sizes from 31 to 28 in grades K-3



## **Maintenance and Recreation Assessment District – MRAD**

In an effort to raise and sustain funding for the school district in 1994 the District formed a Maintenance and Recreation District. In 1996 the formation of MRAD was followed by a vote of the people to continue these levies. This allows the District to levy taxes to support the maintenance and operations of fields and outdoor areas for the purpose of public use. MRAD is budgeted for 2012-13 in the amount of \$5.5 million, which pays for evening/after school custodial services, gardeners and outdoor capital projects.

## **Funding Flexibility – The Tier III Shift**

The 2009 Budget Act enacted a series of reductions to the revenues of school districts and also contained language permitting districts to seek relief from these cuts by repurposing funds from what has traditionally been restricted funding. The practical application of repurposing these funds requires that school districts either cut the programs and staffing associated with the State funds or find alternative funding sources to support the ongoing efforts of these programs.

The Board took action for 2009-10, 2010-11, 2011-12 and 2012-13 school years to identify the programs and estimated amounts available for the Tier III shift and used that funding to offset cuts from the State. The 2012-13 First Interim budget includes the continued use of Tier III funding in the estimated amount of \$14.5 million. Tier III flexibility has been extended to June of 2015.

The Board has elected to keep the Adult Education Program in place at a reduced level of funding. There is an additional estimated, \$1 million in additional Tier III funding transfer available for the District's general fund should the Board choose to downsize the Adult Education program. The multi-year projection assumes the program is funded at the same level as 2011-12 for the 2012-13, 2013-14 and 2014-15 school years.

The Tier III funding resolution can be found at the end of this Executive Summary (appendix A) and was adopted by the Board in May 2012.

## **Deficit Spending**

During budget development it is important to plan toward eliminating deficit spending if deficits are anticipated in the coming years. Deficit spending can be tracked by monitoring the ending fund balance each year. Strictly speaking it is the comparison of current year revenues to current year expenses. It is reflected in the State reports and is described as the net decrease in fund balance.

During the 2009 and 2010 fiscal years the unrestricted ending fund balance declined. While this is not a desirable trend, the fund balance had been carefully monitored to make sure the appropriate funds are in place for a 3% reserve. The following table illustrates the unrestricted ending fund balance for each year end closing plus the projections for fund balance which are included in the multi-year projection.

Fund Balance Summary				
Jun-08	Jun-09	Jun-10	Jun-11	Jun-12
\$21,567,077	\$20,049,661	\$15,439,421	\$18,438,898	\$23,376,077
Net Increase (Decrease):	(\$1,517,416)	(\$4,610,240)	\$2,999,477	\$4,937,179
Multi-Year Projection		Jun-13	Jun -14	Jun-15
		projected	projected	projected
Fund Balance		\$19,336,241	\$16,571,848	\$12,190,880
Net Increase (Decrease):		(\$4,039,836)	(\$2,764,393)	(\$4,380,968)

The Board has set in place a plan to narrow the budget gap, or deficit spending, for 2012-13 year using Special Reserve funds. Absent the planned use of fund balance and Special Reserve funds the District's deficit is \$6.8 million. According to current projections it will be necessary to utilize \$3.8 million of the Special Reserve plus \$2.7 million in unrestricted general fund balance in 2013-14. In 2014-15 it is projected that the District will utilize \$4.3 million in unrestricted fund balance and \$6.8 million in Special Reserves. There is \$13.5 million in Special Reserve, which would be depleted by the end of 2014-15 under the current projection. (See Special Reserve Section)

In order to close the operational deficit (use of reserves for ongoing operations) the Board may need to identify reductions unless State revenues improve for the 2015-16 school year.

### ***Why is the District projecting deficit spending?***

The Board has made commitments to provide the maximum educational and safety support to the students of our District. In addition, we are honoring the commitments to employees to restore furloughs and related pay.

- Maintained a full 180 day instructional calendar for K-12 students – current law requires only 175/ Cost: \$3.9 million per year
- Kept schools open, Shannon and Lake Elementary/Cost: \$600,000 per year
- Continued funding for School Resource Officers/Cost: \$2.0 million per year
- Provided Educational Services for Adult Learners/Cost: \$1.5 million per year
- Restored furlough days and related pay/Cost: \$2.5 million per year

Costs are increasing and Class Size Reduction revenues are impacted in projections.

- Increased health care costs for retirees: \$1 million estimated per year
- Employees estimated incremental pay increases (years of service): \$ 1.6 million over two years
- Cost of utilities, materials and supplies go up \$500 thousand over two years
- Class Size Reduction Flexibility expires in 2014-15 loss of revenue: \$6.9 million

### **Special Reserve Fund**

Over the course of the past two years the Board has managed the impending threat of State cuts. With each budget plan and revision the Board has diligently set aside funding to prepare for the State's newly announced cuts. The Special Reserve fund has been used to house the reserves set aside by the Board for the "Mid-Year Triggers"

threatened by the State. By the end of 2012 the Board had set aside \$13.5 million in Special Reserve. The following chart indicates the planned use of these reserves over the next three years.

<b>Special Reserve Fund - 17</b>	<b>Adopted Budget &amp; Multi Year</b>
<b>Estimated Balance June 30, 2012</b>	\$ 13,500,000
2012-13	\$ (2,800,000)
2013-14	\$ (3,800,000)
2014-15	\$ (6,800,000)
<b>Special Reserve Fund Balance Projection</b>	\$ 100,000

### **K-3 Class Size Reduction**

The State budget includes the continued flexibility for the class size reduction program. The flexibility is designed to provide financial relief and flexibility to school districts during these difficult times. In accordance with State funding flexibility, the Board has adopted a modified class size reduction program. Class size targets have been set at 28 for Kindergarten through Third grade. Parcel tax funding is provided in the amount of \$2.3 million toward this program, which is equivalent to the cost of 31 teachers. Class sizes in grades K-3 are set in 2012-13 using only parcel tax funding to reduce class sizes. The multi-year projection includes funding K-3 Class Size reduction using the parcel tax for 2013-14 and 2014-15. Class size flexibility legislation expires in June of 2014. Therefore, the District's unrestricted flexibility funding is projected to be cut by \$6.9 million in 2014-15, absent corrective legislative action in the State budget.

### **School Resource Officers**

The following table represents the contracts and costs associated with the School Resource Officer program. It should be noted that in all cases the Police Departments at each agency offer special programs to school sites as well as special services at school events such as athletics, dances and special assemblies as a part of their contract. The 2011-12 budget, along with the multi-year projection includes the funding for this service.

**School Resource Officers Chart**

<b>City</b>	<b>Total # of Officers</b>	<b># paid by City</b>	<b>Contract Amount</b>	<b>Coverage</b>
Hercules	1	0	\$160,000	Hercules Family Schools
San Pablo	1	1	\$0	San Pablo Family Schools
CC Sheriff	1	0	\$227,175	Unincorporated, North Campus, Crespi
El Cerrito	3	0	\$420,000	El Cerrito Family Schools
Richmond	7	1	\$876,000	Richmond, Kennedy and DeAnza Family Schools
Pinole	3	1	\$320,000	Pinole Family
<b>Total</b>	<b>16</b>	<b>3</b>	<b>\$2,003,175</b>	



## **Other Post Retirement Benefit Liability (OPEB) or Retiree Lifetime Benefits**

The Board has taken action, with the cooperation of employee groups, to substantially reduce the District's long term liability for post-employment health care. In the actuarial study completed in 2008 it was determined that the Governmental Accounting Standards Board or "GASB 45" liability was \$495 million. Had the program not been amended the GASB 45 liability would have grown to \$550 million. With the implementation of new retiree benefit provisions the 2012 actuarial study indicates the GASB 45 liability is now \$364 million, resulting in long term savings to the District of \$186 million. While this change has stabilized the program and protected the District from increases in costs for future retirees it has not changed the fact that the District has a pay-as-you go program where costs are escalating for those who retired prior to July of 2010.

## **School Closure**

The West Contra Costa Unified School District has experienced a decline in enrollment of over 5,000 students since the 2002-03 school year. School sizes in the West Contra Costa Unified School District are smaller on average than comparable school districts in California. In order to address the structural deficit, the School Board passed a resolution on February 11, 2009 to close schools and other facilities under a three year plan.

On October 26, 2011 the Board removed Shannon and Lake Elementary Schools from the closure plan for June of 2012 at a cost of \$600,000 per year ongoing. The Board has set this as a priority since the closing of Shannon would require a commitment of capital facility funding to create additional student housing at nearby schools or it would require a re-districting (boundary change) of all the elementary schools in the northern half of the district. The cost for keeping Shannon and Lake open is included in the 2012-13 budget and ongoing. The City of San Pablo and the City of Richmond have provided strong support since the adoption of the school closure plan and have provided financial support to keep Lake, Kennedy, Grant and Olinda schools open. The City of Richmond will continue its financial commitment to keep Kennedy, Grant and Olinda Schools open by granting the District \$1.5 million per year, ongoing.

## **Long Term Debt**

The District has made enormous progress toward eliminating the burden long term debt that originated in the 1990's. The Certificates of Participation (COPS) are the one outstanding debt from that period. The COP was refunded in 2005 and included a "make whole" provision which means that in order to pay the debt off early the District must pay interest guaranteed to investors when the debt was refunded.

Long Term Debt Table	Principal June 2012	12-13 Payment	Pay off year
COPS	\$ 8,415,000	\$ 924,967	2024
State Emergency Loan	-0-	-0-	2012 (was 2018) *
Voluntary Integration	-0-	-0-	2012
IBM	-0-	-0-	2012 (was 2015) **
<b>Total</b>	<b>\$ 8,415,000</b>	<b>\$ 924,967</b>	
* Paid off using site sale debt service fund deposits			
** Paid off using one-time fund balance in 2012			

### **Future Planning - Support Systems and Operational Driven Costs**

District plans to fund the support, operational and communication needs of the District's schools and communities have been placed on the "back burner" during these tough economic times.

Approved in March 7, 2012 by the California State Board of Education, the Common Core State Standards (CCSS) have now come to the forefront and require the adoption of new curriculum and the deployment of technology. The District is developing its own local plan for CCSS systems implementation based on local needs and resources. As the plan develops it will be important to identify the funding sources for the various activities and purchases required.

As the District opens and operates new campuses the Board should consider the level of staffing provided to keep these campuses in top operating condition. Past studies indicate the District is understaffed for the square footage we are operating in terms of the maintenance and custodial staff. As we add more sophisticated building components, such as technology infrastructure, climate control and sophisticated security systems it is important to consider the number and types of staff provided to keep these investments in good working order for our students. It would be worthwhile for the Board to consider a support staff study to quantify the types and levels of staffing that are desirable for newly constructed schools.

Communication and collaboration with community groups, employees, federal, local and state government as well as corporate supporters can help the District improve its overall image and leverage fundraising and grant funding support. The Communications Department was dissolved during previous budget cuts. While staff has done their best to provide communication through existing avenues the District lacks the communication outreach, both on the web and through other communication tools that would enable us to communicate the needs as well as the good news on our efforts to serve students and community.

## **Next Steps**

The Board has reacted and responded to extraordinary budget cuts imposed by the State over the course of several years. In doing so, the Board has addressed many of the ongoing fiscal issues pointed out in recovery plans and management studies. Unfortunately, the State's economy has been slow to recover and funding for schools has been volatile, at best. For that reason, the Board must continue to be diligent in planning for the District as new funding models and State and Federal budgets are developed and communicated. In addition, the Board must be mindful of the additional problem of short term fixes that have been implemented by the State and the use of fund balances within the District. Staff will provide the Board with budget information as it becomes available as we move into budget planning for 2013-14.

## **APPENDIX A**

BOARD OF EDUCATION  
WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT  
Resolution 113-1112

TIER III CATEGORICAL FLEXIBILITY

WHEREAS as added and amended by SBX3 4, ABX4 2, and SB 70, Education Code 42605 grants districts flexibility in "Tier III" categorical programs and authorizes districts to use these funds for "any educational purpose, to the extent permitted by federal law." For the 2008-09 fiscal year to the 2014-15 fiscal year, inclusive, local educational agencies that use the flexibility provision of this section shall be deemed to be in compliance with the program and funding requirements contained in statutory, regulatory, and provisional language.

WHEREAS as a condition of receipt of the funds, the governing board is required, at a regularly scheduled open public hearing, to take testimony from the public, discuss, and approve or disapprove the proposed use of funding and to make explicit the purposes for which the funding will be used.

WHEREAS Assembly Bill (AB) 189, became effective January 1, 2012, and requires the Tier III public hearing to be held prior to and independent of a meeting at which the budget is adopted. AB 189 also requires a governing board to identify in the notice of the public hearing, any Tier III program that is proposed to be closed.


WHEREAS attached to this resolution is a list of specific programs, the estimated funding amounts, and the proposed activities for which the funds are to be expended identified by SACS function code.

THEREFORE, BE IT RESOLVED that, following a public hearing in which public testimony was taken, discussion regarding the proposed uses of the funds took place, and programs proposed to be closed were identified, the West Contra Costa Unified School District adopts this Resolution approving the proposed uses of the funds as shown on the attached list.

PASSED AND ADOPTED this 23rd Day of May 2012 by the following vote:

Ayes:	5
Noes:	0
Abstained:	0
Absent:	0

ATTEST:

  
\_\_\_\_\_  
Secretary, Board of Trustees



**NOTICE OF PUBLIC HEARING**  
**West Contra Costa Unified School District**

**Date: May 23, 2012**  
**Location: Lovonya DeJean Middle School**

**Purpose:**

A public hearing will be held for the purpose of taking testimony from the public, discussing the proposed receipt and use of the Tier III categorical funds, identifying closed programs, and approve or disapprove the proposed use of funding from the 39 programs identified in E.C. 42605.

Budget Item	Resource Code	Program Description	Available Funding	Function Code - Use of Funding	Active	Partial	Closed
6110-144-0001	7325	Staff Development: Administrator Training	\$ 33,945.00	1000-2999 Instruction and Instruction-Related Services			X
6110-156-0001	6390	Adult Education Program	\$ 1,000,000.00	1000-2999 Instruction and Instruction-Related Services		X	
6110-240-0001	0000	Advanced Placement Fee Waiver Program	\$ 2,088.00	1000-2999 Instruction and Instruction-Related Services			X
6360-101-0001	6260/6262/6263	Alternative Credentialing	\$ 190,975.00	1000-2999 Instruction and Instruction-Related Services		X	
6110-265-0001	6760	Arts & Music Block Grant	\$ 420,824.00	1000-2999 Instruction and Instruction-Related Services			X
6110-204-0001	7055	California High School Exit Exam	\$ 271,761.00	1000-2999 Instruction and Instruction-Related Services	X		
6110-267-0001	7276	Certificated Staff Mentoring Program	\$ 147,779.00	1000-2999 Instruction and Instruction-Related Services			X
6110-190-0001	2430	Community Day Schools	\$ 96,343.00	1000-2999 Instruction and Instruction-Related Services	X		
6110-188-0001	6205	Deferred Maintenance Apportionment	\$ 1,000,000.00	8000-8999 Plant Services		X	
6110-124-0001	7140	Gifted and Talented Education	\$ 190,715.00	1000-2999 Instruction and Instruction-Related Services		X	
6110-189-0001	7156	Instructional Materials Realignment	\$ 1,664,783.00	1000-2999 Instruction and Instruction-Related Services	X		
6110-137-0001	7294/7296	Staff Development: Math & Reading/ English Learner	\$ 223,463.00	1000-2999 Instruction and Instruction-Related Services			X
6110-108-0001	7080	Supplemental School Counseling	\$ 779,939.00	1000-2999 Instruction and Instruction-Related Services			X
6110-195-0001	6267	Teaching Standards Certification Incentive Program	\$ 13,416.00	1000-2999 Instruction and Instruction-Related Services	X		
6110-268-0001	0000	Oral Health Assessment Program	\$ 18,568.00	1000-2999 Instruction and Instruction-Related Services	X		
6110-260-0001	6258	Physical Education Teacher Incentive Grants	\$ 410,910.00	1000-2999 Instruction and Instruction-Related Services			X
6110-193-0001	7271/7275/7295	Peer Assistance & Review/ Staff Development	\$ 122,949.00	1000-2999 Instruction and Instruction-Related Services		X	
6110-245-0001	7393	Professional Development Block Grant	\$ 1,297,889.00	1000-2999 Instruction and Instruction-Related Services			X
6110-243-0001	7390	Pupil Retention Block Grant	\$ 1,162,036.00	1000-2999 Instruction and Instruction-Related Services			X
6110-247-0001	7395	School & Library Improvement Block Grant	\$ 1,955,450.00	1000-2999 Instruction and Instruction-Related Services			X
6110-228-0001	6405	School Safety & Violence Prevention, Gr. 8-12	\$ 188,673.00	8000-8999 Plant Services	X		
6110-246-0001	7394	Targeted Instructional Improvement Block Grant	\$ 2,787,535.00	1000-2999 Instruction and Instruction-Related Services			X
6110-244-0001	7392	Teacher Credentialing Block Grant	\$ 580,534.00	1000-2999 Instruction and Instruction-Related Services		X	
<b>Total Tier III Funding</b>			<b>\$ 14,560,575.00</b>				

**Active** means that while the program is technically in the Tier III sweep category, the unrestricted general fund has continued to support the services required of the former grant funding.

**Partial** means that the program has been reduced, but that the unrestricted general fund or other funds continue to fund a portion of the services provided by the former grant funding.

**Closed** means that the program is effectively closed or, in some cases, certain services were absorbed into existing grant funds (requiring cut backs in those grants) in order to continue high stakes work.

## **Section 2**

# **SUMMARY OF ALL FUNDS**



**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**  
**2012-13 FIRST INTERIM**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

Schedule 1

	GENERAL FUND			SPECIAL	CAPITAL	OTHER	DISTRICT
	UNRESTRICTED	RESTRICTED	TOTAL	REVENUE FUNDS Schedule 2	OUTLAY FUNDS Schedule 3	FUNDS Schedule 4	
<b>REVENUES</b>							
Revenue Limit Sources	\$ 140,569,191	\$ 7,698,915	\$ 148,268,106	\$ -	\$ -	\$ -	\$ 148,268,106
Federal Revenues	0	31,535,474	31,535,474	12,774,224	-	-	44,309,698
Other State Revenues	24,463,052	34,439,089	58,902,141	7,253,558	11,599,844	-	77,755,543
Other Local Revenues	2,420,398	18,786,896	21,207,294	1,425,047	1,500,040	21,684,417	45,816,798
Total Revenues	167,452,641	92,460,374	259,913,015	21,452,829	13,099,884	21,684,417	316,150,145
<b>EXPENDITURES</b>							
Certificated Salaries	71,814,468	35,675,055	107,489,523	2,342,749	-	-	109,832,272
Classified Salaries	20,786,732	20,982,935	41,769,667	5,594,802	1,061,204	70,181	48,495,854
Employee Benefits	40,963,537	22,510,218	63,473,755	3,030,396	444,322	36,592	66,985,065
Books and Supplies	3,656,607	9,805,834	13,462,441	6,142,061	4,477,481	2,500	24,084,483
Services and Other Operating Expenditures	10,635,061	44,886,962	55,522,023	1,182,344	8,758,836	22,096,029	87,559,232
Capital Outlay	957,166	3,469,603	4,426,769	300,000	142,915,109	-	147,641,878
Other Outgo	974,967	-	974,967	-	-	-	974,967
Direct/Indirect Support Costs	(1,687,411)	1,054,658	(632,753)	632,753	-	-	-
Total Expenditures	148,101,127	138,385,265	286,486,392	19,225,105	157,656,952	22,205,302	485,573,751
<b>INCREASE OF (DECREASE) IN FUND BALANCE RESULTING FROM OPERATIONS</b>	19,351,514	(45,924,891)	(26,573,377)	2,227,724	(144,557,068)	(520,885)	(169,423,606)
<b>OTHER FINANCING SOURCES AND (USES)</b>							
Interfund Transfers In	5,779,684	-	5,779,684	-	-	-	5,779,684
Interfund Transfers Out	-	-	-	(4,879,684)	-	(900,000)	(5,779,684)
Other Sources	-	-	-	-	70,000,000	-	70,000,000
Other Uses	-	-	-	-	-	-	-
Contributions To Restricted Programs	(29,171,034)	29,171,034	-	-	-	-	-
Total Other Financing Sources and Uses	(23,391,350)	29,171,034	5,779,684	(4,879,684)	70,000,000	(900,000)	70,000,000
<b>NET CHANGE IN FUND BALANCE</b>	(4,039,836)	(16,753,857)	(20,793,693)	(2,651,960)	(74,557,068)	(1,420,885)	(99,423,606)
<b>BEGINNING FUND BALANCE, JULY 1, 2012</b>	23,376,077	26,055,436	49,431,513	20,493,708	130,049,705	63,397,953	263,372,879
<b>PROJECTED ENDING FUND BALANCE JUNE 30, 2013</b>	\$ 19,336,241	\$ 9,301,579	\$ 28,637,820	\$ 17,841,748	\$ 55,492,637	\$ 61,977,068	\$ 163,949,273

## WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

Schedule 2

2012-13 FIRST INTERIM

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

## SPECIAL REVENUE FUNDS

## REVENUES

	ADULT EDUCATION	CHILD DEVELOPMENT	CAFETERIA	DEFERRED MAINTENANCE	SPECIAL RESERVE	TOTAL SPECIAL REVENUE FUNDS
Revenue Limit Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenues	364,091	504,737	11,905,396	-	-	12,774,224.00
Other State Revenues	3,287,923	2,012,360	860,000	1,093,275	-	7,253,558
Other Local Revenues	381,387	87,660	920,000	6,000	30,000	1,425,047
Total Revenues	4,033,401	2,604,757	13,685,396	1,099,275	30,000	21,452,829

## EXPENDITURES

Certificated Salaries	1,405,215	937,534	-	-	-	2,342,749
Classified Salaries	606,667	709,508	4,278,627	-	-	5,594,802
Employee Benefits	539,577	666,245	1,824,574	-	-	3,030,396
Books and Supplies	114,649	272,212	5,755,200	-	-	6,142,061
Services and Other Operating Expenditures	247,233	65,074	670,037	200,000	-	1,182,344
Capital Outlay	-	-	300,000	-	-	300,000
Other Outgo	-	-	-	-	-	-
Direct/Indirect Support Costs	123,087	67,979	441,687	-	-	632,753
Total Expenditures	3,036,428	2,718,552	13,270,125	200,000	-	19,225,105

INCREASE OF (DECREASE) IN FUND BALANCE  
RESULTING FROM OPERATIONS

996,973	(113,795)	415,271	899,275	30,000	2,227,724
---------	-----------	---------	---------	--------	-----------

## OTHER FINANCING SOURCES AND (USES)

Interfund Transfers In	-	-	-	-	-	-
Interfund Transfers Out	(1,000,000)	-	-	(1,000,000)	(2,879,684)	(4,879,684)
Other Sources	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Contributions To Restricted Programs	-	-	-	-	-	-
Total Other Financing Sources and Uses	(1,000,000)	-	-	(1,000,000)	(2,879,684)	(4,879,684)

## NET CHANGE IN FUND BALANCE

(3,027)	(113,795)	415,271	(100,725)	(2,849,684)	(2,651,960)
---------	-----------	---------	-----------	-------------	-------------

## BEGINNING FUND BALANCE, JULY 1, 2012

2,055,110	113,795	3,524,980	1,296,996	13,502,827	20,493,708
-----------	---------	-----------	-----------	------------	------------

## PROJECTED ENDING FUND BALANCE

JUNE 30, 2013

\$ 2,052,083	\$ -	\$ 3,940,251	\$ 1,196,271	\$ 10,653,143	\$ 17,841,748
--------------	------	--------------	--------------	---------------	---------------

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT**

Schedule 3

**2012-13 FIRST INTERIM**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

**CAPITAL OUTLAY FUNDS**

**REVENUES**

	BUILDING	CAPITAL FACILITIES	COUNTY SCHOOL FACILITIES	SPECIAL RESERVE FOR CAPITAL OUTLAY	TOTAL CAPITAL OUTLAY FUNDS
Revenue Limit Sources	\$ -	\$ -	\$ -	\$ -	-
Federal Revenues	-	-	-	-	-
Other State Revenues	-	-	11,599,844	-	11,599,844
Other Local Revenues	550,000	160,000	10,000	780,040	1,500,040
Total Revenues	550,000	160,000	11,609,844	780,040	13,099,884

**EXPENDITURES**

Certificated Salaries	-	-	-	-	-
Classified Salaries	1,061,204	-	-	-	1,061,204
Employee Benefits	444,322	-	-	-	444,322
Books and Supplies	4,410,334	1,000	-	66,147	4,477,481
Services and Other Operating Expenditures	7,181,551	372,400	-	1,204,885	8,758,836
Capital Outlay	142,313,256	387,000	-	214,853	142,915,109
Other Outgo	-	-	-	-	-
Direct/Indirect Support Costs	-	-	-	-	-
Total Expenditures	155,410,667	760,400	-	1,485,885	157,656,952

**INCREASE OF (DECREASE) IN FUND BALANCE**

<b>RESULTING FROM OPERATIONS</b>	(154,860,667)	(600,400)	11,609,844	(705,845)	(144,557,068)
----------------------------------	---------------	-----------	------------	-----------	---------------

**OTHER FINANCING SOURCES AND (USES)**

Interfund Transfers In	-	-	-	-	-
Interfund Transfers Out	-	-	-	-	-
Other Sources	70,000,000	-	-	-	70,000,000
Other Uses	-	-	-	-	-
Contributions To Restricted Programs	-	-	-	-	-
Total Other Financing Sources and Uses	70,000,000	-	-	-	70,000,000

**NET CHANGE IN FUND BALANCE**

(84,860,667)	(600,400)	11,609,844	(705,845)	(74,557,068)
--------------	-----------	------------	-----------	--------------

**BEGINNING FUND BALANCE, JULY 1, 2012**

105,967,989	1,309,957	15,861,336	6,910,423	130,049,705
-------------	-----------	------------	-----------	-------------

**PROJECTED ENDING FUND BALANCE**

**JUNE 30, 2013**

\$ 21,107,322	\$ 709,557	\$ 27,471,180	\$ 6,204,578	\$ 55,492,637
---------------	------------	---------------	--------------	---------------

## WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT

Schedule 4

## 2012-13 FIRST INTERIM

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

## OTHER FUNDS

## REVENUES

	BOND INTEREST AND REDEMPTION	DEBT SERVICE COMPONENT UNIT (COPs)	DEBT SERVICE	SELF INSURANCE	RETIREE BENEFITS	TOTAL OTHER FUNDS
Revenue Limit Sources	-	-	-	-	-	-
Federal Revenues	-	-	-	-	-	-
Other State Revenues	-	-	-	-	-	-
Other Local Revenues	-	-	-	2,130,000	19,554,417	21,684,417
Total Revenues	-	-	-	2,130,000	19,554,417	21,684,417

## EXPENDITURES

Certificated Salaries	-	-	-	-	-	-
Classified Salaries	-	-	-	70,181	-	70,181
Employee Benefits	-	-	-	36,592	-	36,592
Books and Supplies	-	-	-	2,500	-	2,500
Services and Other Operating Expenditures	-	-	-	2,493,780	19,602,249	22,096,029
Capital Outlay	-	-	-	-	-	-
Other Outgo	-	-	-	-	-	-
Direct/Indirect Support Costs	-	-	-	-	-	-
Total Expenditures	-	-	-	2,603,053	19,602,249	22,205,302

INCREASE OF (DECREASE) IN FUND BALANCE  
RESULTING FROM OPERATIONS

	-	-	-	(473,053)	(47,832)	(520,885)
--	---	---	---	-----------	----------	-----------

## OTHER FINANCING SOURCES AND (USES)

Interfund Transfers In	-	-	-	-	-	-
Interfund Transfers Out	-	-	(900,000)	-	-	(900,000)
Other Sources	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Contributions To Restricted Programs	-	-	-	-	-	-
Total Other Financing Sources and Uses	-	-	(900,000)	-	-	(900,000)

## NET CHANGE IN FUND BALANCE

	-	-	(900,000)	(473,053)	(47,832)	(1,420,885)
--	---	---	-----------	-----------	----------	-------------

## BEGINNING FUND BALANCE, JULY 1, 2012

	46,794,342	1,042,373	920,373	1,820,990	12,819,875	63,397,953
--	------------	-----------	---------	-----------	------------	------------

## PROJECTED ENDING FUND BALANCE

JUNE 30, 2013

\$	46,794,342	\$	1,042,373	\$	20,373	\$	1,347,937	\$	12,772,043	\$	61,977,068
----	------------	----	-----------	----	--------	----	-----------	----	------------	----	------------



## **Section 3**

# **FIRST INTERIM REPORT STATE FORMS**

G = General Ledger Data; S = Supplemental Data

Form	Description	Data Supplied For:			
		2012-13 Original Budget	2012-13 Board Approved Operating Budget	2012-13 Actuals to Date	2012-13 Projected Totals
01I	General Fund/County School Service Fund	GS	GS	GS	GS
09I	Charter Schools Special Revenue Fund				
10I	Special Education Pass-Through Fund				
11I	Adult Education Fund	G	G	G	G
12I	Child Development Fund	G	G	G	G
13I	Cafeteria Special Revenue Fund	G	G	G	G
14I	Deferred Maintenance Fund	G	G	G	G
15I	Pupil Transportation Equipment Fund				
17I	Special Reserve Fund for Other Than Capital Outlay Projects	G	G	G	G
18I	School Bus Emissions Reduction Fund				
19I	Foundation Special Revenue Fund				
20I	Special Reserve Fund for Postemployment Benefits				
21I	Building Fund	G	G	G	G
25I	Capital Facilities Fund	G	G	G	G
30I	State School Building Lease-Purchase Fund				
35I	County School Facilities Fund	G	G	G	G
40I	Special Reserve Fund for Capital Outlay Projects	G	G	G	G
49I	Capital Project Fund for Blended Component Units				
51I	Bond Interest and Redemption Fund	G	G	G	G
52I	Debt Service Fund for Blended Component Units	G	G	G	G
53I	Tax Override Fund				
56I	Debt Service Fund	G	G	G	G
57I	Foundation Permanent Fund				
61I	Cafeteria Enterprise Fund				
62I	Charter Schools Enterprise Fund				
63I	Other Enterprise Fund				
66I	Warehouse Revolving Fund				
67I	Self-Insurance Fund	G	G	G	G
71I	Retiree Benefit Fund	G	G	G	G
73I	Foundation Private-Purpose Trust Fund				
AI	Average Daily Attendance	S	S		S
CASH	Cashflow Worksheet				S
CHG	Change Order Form				
CI	Interim Certification				S
ICR	Indirect Cost Rate Worksheet				
MYPI	Multiyear Projections - General Fund				GS
NCMOE	No Child Left Behind Maintenance of Effort				G
RLI	Revenue Limit Summary	S	S		S
SIAI	Summary of Interfund Activities - Projected Year Totals				G
01CSI	Criteria and Standards Review				S

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
<b>A. REVENUES</b>								
1) Revenue Limit Sources		8010-8099	140,525,663.00	140,569,191.00	85,324,150.82	140,569,191.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	23,692,568.00	24,463,052.00	6,258,633.00	24,463,052.00	0.00	0.0%
4) Other Local Revenue		8600-8799	2,420,398.00	2,420,398.00	1,145,734.84	2,420,398.00	0.00	0.0%
5) TOTAL, REVENUES			166,638,629.00	167,452,641.00	92,728,518.66	167,452,641.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries		1000-1999	69,938,372.00	71,814,468.00	19,310,978.37	71,814,468.00	0.00	0.0%
2) Classified Salaries		2000-2999	20,784,522.00	20,786,732.00	6,327,626.26	20,786,732.00	0.00	0.0%
3) Employee Benefits		3000-3999	40,289,490.00	40,963,537.00	12,601,710.84	40,963,537.00	0.00	0.0%
4) Books and Supplies		4000-4999	3,541,452.00	3,656,607.00	1,492,546.60	3,656,607.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	10,468,037.00	10,635,061.00	3,878,965.33	10,635,061.00	0.00	0.0%
6) Capital Outlay		6000-6999	972,166.00	957,166.00	0.00	957,166.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299 7400-7499	974,967.00	974,967.00	219,925.45	974,967.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	(1,546,635.00)	(1,687,411.00)	(46,684.88)	(1,687,411.00)	0.00	0.0%
9) TOTAL, EXPENDITURES			145,422,371.00	148,101,127.00	43,785,067.97	148,101,127.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>								
			21,216,258.00	19,351,514.00	48,943,450.69	19,351,514.00		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In		8900-8929	5,779,684.00	5,779,684.00	0.00	5,779,684.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	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	0.0%
3) Contributions		8980-8999	(30,299,117.00)	(29,171,034.00)	(22,671.50)	(29,171,034.00)	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			(24,519,433.00)	(23,391,350.00)	(22,671.50)	(23,391,350.00)		



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			(3,303,175.00)	(4,039,836.00)	48,920,779.19	(4,039,836.00)		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	23,376,077.29	23,376,077.29		23,376,077.29	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			23,376,077.29	23,376,077.29		23,376,077.29		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			23,376,077.29	23,376,077.29		23,376,077.29		
2) Ending Balance, June 30 (E + F1e)			20,072,902.29	19,336,241.29		19,336,241.29		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	70,000.00	70,000.00		70,000.00		
Stores		9712	230,000.00	230,000.00		230,000.00		
Prepaid Expenditures		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Restricted		9740	0.00	0.00		0.00		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	8,002,347.00	8,594,592.00		8,594,592.00		
Unassigned/Unappropriated Amount		9790	11,770,555.29	10,441,649.29		10,441,649.29		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
<b>REVENUE LIMIT SOURCES</b>								
Principal Apportionment								
State Aid - Current Year		8011	92,047,880.00	91,821,810.00	11,714,335.84	91,821,810.00	0.00	0.0%
Charter Schools General Purpose Entitlement - State Aid		8015	0.00	0.00	0.00	0.00	0.00	0.0%
State Aid - Prior Years		8019	0.00	0.00	0.00	0.00	0.00	0.0%
Tax Relief Subventions								
Homeowners' Exemptions		8021	707,062.00	686,274.00	0.00	686,274.00	0.00	0.0%
Timber Yield Tax		8022	4.00	5.00	0.00	5.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8029	3,460.00	3,538.00	0.00	3,538.00	0.00	0.0%
County & District Taxes								
Secured Roll Taxes		8041	50,144,726.00	50,662,897.00	65,982,846.53	50,662,897.00	0.00	0.0%
Unsecured Roll Taxes		8042	2,651,889.00	2,616,637.00	2,353,435.79	2,616,637.00	0.00	0.0%
Prior Years' Taxes		8043	0.00	0.00	0.00	0.00	0.00	0.0%
Supplemental Taxes		8044	900,406.00	610,939.00	1,421,541.23	610,939.00	0.00	0.0%
Education Revenue Augmentation Fund (ERAF)		8045	4,427,436.00	4,195,695.00	4,540,910.88	4,195,695.00	0.00	0.0%
Community Redevelopment Funds (SB 617/699/1992)		8047	0.00	0.00	0.00	0.00	0.00	0.0%
Penalties and Interest from Delinquent Taxes		8048	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	0.0%
Other In-Lieu Taxes		8082	0.00	0.00	0.00	0.00	0.00	0.0%
Less: Non-Revenue Limit (50%) Adjustment		8089	0.00	0.00	0.00	0.00	0.00	0.0%
Subtotal, Revenue Limit Sources			150,882,863.00	150,597,795.00	86,013,070.27	150,597,795.00	0.00	0.0%
<b>Revenue Limit Transfers</b>								
Unrestricted Revenue Limit Transfers - Current Year	0000	8091	(7,698,915.00)	(7,698,915.00)	0.00	(7,698,915.00)	0.00	0.0%
Continuation Education ADA Transfer	2200	8091						
Community Day Schools Transfer	2430	8091						
Special Education ADA Transfer	6500	8091						
All Other Revenue Limit Transfers - Current Year	All Other	8091	0.00	0.00	0.00	0.00	0.00	0.0%
PERS Reduction Transfer		8092	616,788.00	631,593.00	171,952.72	631,593.00	0.00	0.0%
Transfers to Charter Schools in Lieu of Property Taxes		8096	(3,275,073.00)	(2,961,282.00)	(860,872.17)	(2,961,282.00)	0.00	0.0%
Property Taxes Transfers		8097	0.00	0.00	0.00	0.00	0.00	0.0%
Revenue Limit Transfers - Prior Years		8099	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, REVENUE LIMIT SOURCES			140,525,663.00	140,569,191.00	85,324,150.82	140,569,191.00	0.00	0.0%
<b>FEDERAL REVENUE</b>								
Maintenance and Operations		8110	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Entitlement		8181	0.00	0.00	0.00	0.00		
Special Education Discretionary Grants		8182	0.00	0.00	0.00	0.00		
Child Nutrition Programs		8220	0.00	0.00	0.00	0.00		
Forest Reserve Funds		8260	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	0.0%
Wildlife Reserve Funds		8280	0.00	0.00	0.00	0.00	0.00	0.0%
FEMA		8281	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Contracts Between LEAs		8285	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		



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
NCLB/IASA	3000-3009, 3011-3024, 3026-3299, 4000-4034, 4036-4139, 4202, 4204-4215, 5510	8290						
NCLB: Title I, Part A, Basic Grants Low-Income and Neglected	3010	8290						
NCLB: Title I, Part D, Local Delinquent Program	3025	8290						
NCLB: Title II, Part A, Teacher Quality	4035	8290						
NCLB: Title III, Immigration Education Program	4201	8290						
NCLB: Title III, Limited English Proficient (LEP) Student Program	4203	8290						
NCLB: Title V, Part B, Public Charter Schools Grant Program (PCSGP)	4610	8290						
Vocational and Applied Technology Education	3500-3699	8290						
Safe and Drug Free Schools	3700-3799	8290						
Other Federal Revenue	All Other	8290	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, FEDERAL REVENUE</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>OTHER STATE REVENUE</b>								
Other State Apportionments								
Community Day School Additional Funding Current Year	2430	8311						
Prior Years	2430	8319						
ROC/P Entitlement Current Year	6355-6360	8311						
Prior Years	6355-6360	8319						
Special Education Master Plan Current Year	6500	8311						
Prior Years	6500	8319						
Home-to-School Transportation	7230	8311						
Economic Impact Aid	7090-7091	8311						
Spec. Ed. Transportation	7240	8311						
All Other State Apportionments - Current Year	All Other	8311	1,128,103.00	1,128,103.00	164,894.97	1,128,103.00	0.00	0.0%
All Other State Apportionments - Prior Years	All Other	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Year Round School Incentive		8425	0.00	0.00	0.00	0.00	0.00	0.0%
Class Size Reduction, K-3		8434	6,665,904.00	6,665,904.00	2,128,613.00	6,665,904.00	0.00	0.0%
Child Nutrition Programs		8520	0.00	0.00	0.00	0.00		
Mandated Costs Reimbursements		8550	0.00	772,736.00	0.00	772,736.00	0.00	0.0%
Lottery - Unrestricted and Instructional Materials		8560	3,437,411.00	3,437,411.00	234,512.66	3,437,411.00	0.00	0.0%
Tax Relief Subventions Restricted Levies - Other								
Homeowners' Exemptions		8575	0.00	0.00	0.00	0.00		
Other Subventions/In-Lieu Taxes		8576	0.00	0.00	0.00	0.00		
Pass-Through Revenues from State Sources		8587	0.00	0.00	0.00	0.00	0.00	0.0%
School Based Coordination Program	7250	8590						
After School Education and Safety (ASES)	6010	8590						
Charter School Facility Grant	6030	8590						
Drug/Alcohol/Tobacco Funds	6650-6690	8590						
Healthy Start	6240	8590						
Class Size Reduction Facilities	6200	8590						
School Community Violence Prevention Grant	7391	8590						



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
Quality Education Investment Act	7400	8590						
All Other State Revenue	All Other	8590	12,461,150.00	12,458,898.00	3,730,612.37	12,458,898.00	0.00	0.0%
<b>TOTAL, OTHER STATE REVENUE</b>			<b>23,692,568.00</b>	<b>24,463,052.00</b>	<b>6,258,633.00</b>	<b>24,463,052.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>OTHER LOCAL REVENUE</b>								
Other Local Revenue								
County and District Taxes								
Other Restricted Levies								
Secured Roll		8615	0.00	0.00	0.00	0.00		
Unsecured Roll		8616	0.00	0.00	0.00	0.00		
Prior Years' Taxes		8617	0.00	0.00	0.00	0.00		
Supplemental Taxes		8618	0.00	0.00	0.00	0.00		
Non-Ad Valorem Taxes								
Parcel Taxes		8621	0.00	0.00	0.00	0.00	0.00	0.0%
Other		8622	0.00	0.00	0.00	0.00	0.00	0.0%
Community Redevelopment Funds								
Not Subject to RL Deduction		8625	0.00	0.00	0.00	0.00		
Penalties and Interest from Delinquent Non-Revenue								
Limit Taxes		8629	0.00	0.00	0.00	0.00		
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Sale of Publications		8632	0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales		8634	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Sales		8639	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	240,398.00	240,398.00	89,197.29	240,398.00	0.00	0.0%
Interest		8660	80,000.00	80,000.00	33,509.01	80,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Adult Education Fees		8671	0.00	0.00	0.00	0.00	0.00	0.0%
Non-Resident Students		8672	0.00	0.00	0.00	0.00	0.00	0.0%
Transportation Fees From Individuals		8675	0.00	0.00	0.00	0.00		
Transportation Services	7230, 7240	8677						
Interagency Services	All Other	8677	0.00	0.00	0.00	0.00	0.00	0.0%
Mitigation/Developer Fees		8681	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Fees and Contracts		8689	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
Plus: Misc Funds Non-Revenue Limit (50%) Adjustment		8691	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		
All Other Local Revenue		8699	2,100,000.00	2,100,000.00	1,023,028.54	2,100,000.00	0.00	0.0%
Tuition		8710	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	0.0%
Transfers Of Apportionments								
Special Education SELPA Transfers								
From Districts or Charter Schools	6500	8791						
From County Offices	6500	8792						
From JPAs	6500	8793						
ROC/P Transfers								
From Districts or Charter Schools	6360	8791						
From County Offices	6360	8792						
From JPAs	6360	8793						
Other Transfers of Apportionments								
From Districts or Charter Schools	All Other	8791	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	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
From JPAs	All Other	8793	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	0.0%
TOTAL, OTHER LOCAL REVENUE			2,420,398.00	2,420,398.00	1,145,734.84	2,420,398.00	0.00	0.0%
TOTAL, REVENUES			166,638,629.00	167,452,641.00	92,728,518.66	167,452,641.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
<b>CERTIFICATED SALARIES</b>								
Certificated Teachers' Salaries		1100	61,205,223.00	62,004,804.00	16,481,771.37	62,004,804.00	0.00	0.0%
Certificated Pupil Support Salaries		1200	150,413.00	896,632.00	199,091.84	896,632.00	0.00	0.0%
Certificated Supervisors' and Administrators' Salaries		1300	8,078,622.00	8,391,133.00	2,462,921.98	8,391,133.00	0.00	0.0%
Other Certificated Salaries		1900	504,114.00	521,899.00	167,193.18	521,899.00	0.00	0.0%
<b>TOTAL, CERTIFICATED SALARIES</b>			<b>69,938,372.00</b>	<b>71,814,468.00</b>	<b>19,310,978.37</b>	<b>71,814,468.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>CLASSIFIED SALARIES</b>								
Classified Instructional Salaries		2100	374,516.00	397,045.00	82,012.68	397,045.00	0.00	0.0%
Classified Support Salaries		2200	9,747,738.00	9,754,647.00	3,064,144.23	9,754,647.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	1,711,563.00	1,602,473.00	506,779.41	1,602,473.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	8,413,346.00	8,489,908.00	2,570,111.54	8,489,908.00	0.00	0.0%
Other Classified Salaries		2900	537,359.00	542,659.00	104,578.40	542,659.00	0.00	0.0%
<b>TOTAL, CLASSIFIED SALARIES</b>			<b>20,784,522.00</b>	<b>20,786,732.00</b>	<b>6,327,626.26</b>	<b>20,786,732.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>EMPLOYEE BENEFITS</b>								
STRS		3101-3102	5,770,643.00	5,905,288.00	1,618,344.02	5,905,288.00	0.00	0.0%
PERS		3201-3202	2,147,562.00	2,176,815.00	643,495.71	2,176,815.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	2,569,127.00	2,611,317.00	723,644.81	2,611,317.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	13,415,606.00	13,657,260.00	4,453,325.17	13,657,260.00	0.00	0.0%
Unemployment Insurance		3501-3502	1,217,262.00	1,237,841.00	282,000.59	1,237,841.00	0.00	0.0%
Workers' Compensation		3601-3602	2,560,327.00	2,613,129.00	724,566.44	2,613,129.00	0.00	0.0%
OPEB, Allocated		3701-3702	12,309,999.00	12,463,974.00	4,066,501.64	12,463,974.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
PERS Reduction		3801-3802	298,964.00	297,913.00	89,832.46	297,913.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, EMPLOYEE BENEFITS</b>			<b>40,289,490.00</b>	<b>40,963,537.00</b>	<b>12,601,710.84</b>	<b>40,963,537.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>BOOKS AND SUPPLIES</b>								
Approved Textbooks and Core Curricula Materials		4100	2,000,000.00	2,000,200.00	1,103,739.97	2,000,200.00	0.00	0.0%
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	1,500,452.00	1,565,307.00	369,510.81	1,565,307.00	0.00	0.0%
Noncapitalized Equipment		4400	41,000.00	91,100.00	19,295.82	91,100.00	0.00	0.0%
Food		4700	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, BOOKS AND SUPPLIES</b>			<b>3,541,452.00</b>	<b>3,656,607.00</b>	<b>1,492,546.60</b>	<b>3,656,607.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services		5100	0.00	0.00	(104,148.06)	0.00	0.00	0.0%
Travel and Conferences		5200	160,600.00	165,624.00	35,345.78	165,624.00	0.00	0.0%
Dues and Memberships		5300	38,375.00	66,864.00	59,093.46	66,864.00	0.00	0.0%
Insurance		5400-5450	1,500,000.00	1,500,000.00	0.00	1,500,000.00	0.00	0.0%
Operations and Housekeeping Services		5500	5,586,468.00	5,586,468.00	1,097,133.25	5,586,468.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	1,566,083.00	1,154,683.00	303,706.76	1,154,683.00	0.00	0.0%
Transfers of Direct Costs		5710	(6,700,000.00)	(6,700,000.00)	0.00	(6,700,000.00)	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	(5,000.00)	(5,000.00)	0.00	(5,000.00)	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	6,345,436.00	6,888,747.00	1,410,430.56	6,888,747.00	0.00	0.0%
Communications		5900	1,976,075.00	1,977,675.00	1,077,403.58	1,977,675.00	0.00	0.0%
<b>TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES</b>			<b>10,468,037.00</b>	<b>10,635,061.00</b>	<b>3,878,965.33</b>	<b>10,635,061.00</b>	<b>0.00</b>	<b>0.0%</b>



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
<b>CAPITAL OUTLAY</b>								
Land		6100	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	0.0%
Buildings and Improvements of Buildings		6200	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	0.0%
Equipment		6400	972,166.00	957,166.00	0.00	957,166.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CAPITAL OUTLAY</b>			972,166.00	957,166.00	0.00	957,166.00	0.00	0.0%
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Tuition								
Tuition for Instruction Under Interdistrict Attendance Agreements		7110	0.00	0.00	0.00	0.00	0.00	0.0%
State Special Schools		7130	50,000.00	50,000.00	4,771.00	50,000.00	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	0.0%
Payments to County Offices		7142	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to JPAs		7143	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	0.0%
To County Offices		7212	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	0.0%
Special Education SELPA Transfers of Apportionments								
To Districts or Charter Schools	6500	7221						
To County Offices	6500	7222						
To JPAs	6500	7223						
ROC/P Transfers of Apportionments								
To Districts or Charter Schools	6360	7221						
To County Offices	6360	7222						
To JPAs	6360	7223						
Other Transfers of Apportionments	All Other	7221-7223	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	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	424,967.00	424,967.00	215,154.45	424,967.00	0.00	0.0%
Other Debt Service - Principal		7439	500,000.00	500,000.00	0.00	500,000.00	0.00	0.0%
<b>TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)</b>			974,967.00	974,967.00	219,925.45	974,967.00	0.00	0.0%
<b>OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>								
Transfers of Indirect Costs		7310	(908,193.00)	(1,054,658.00)	(37,217.28)	(1,054,658.00)	0.00	0.0%
Transfers of Indirect Costs - Interfund		7350	(638,442.00)	(632,753.00)	(9,467.60)	(632,753.00)	0.00	0.0%
<b>TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>			(1,546,635.00)	(1,687,411.00)	(46,684.88)	(1,687,411.00)	0.00	0.0%
<b>TOTAL, EXPENDITURES</b>			145,422,371.00	148,101,127.00	43,785,067.97	148,101,127.00	0.00	0.0%



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
From: Special Reserve Fund		8912	0.00	0.00	0.00	0.00	0.00	0.0%
From: Bond Interest and Redemption Fund		8914	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers In		8919	5,779,684.00	5,779,684.00	0.00	5,779,684.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			5,779,684.00	5,779,684.00	0.00	5,779,684.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
To: Child Development Fund		7611	0.00	0.00	0.00	0.00	0.00	0.0%
To: Special Reserve Fund		7612	0.00	0.00	0.00	0.00	0.00	0.0%
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.0%
To: Deferred Maintenance Fund		7615	0.00	0.00	0.00	0.00	0.00	0.0%
To: Cafeteria Fund		7616	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
State Apportionments Emergency Apportionments		8931	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds								
Proceeds from Sale/Lease- Purchase of Land/Buildings		8953	0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Capital Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	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	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues		8980	(30,299,117.00)	(29,171,034.00)	(22,671.50)	(29,171,034.00)	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Restricted Balances		8997	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			(30,299,117.00)	(29,171,034.00)	(22,671.50)	(29,171,034.00)	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES</b>								
(a - b + c - d + e)			(24,519,433.00)	(23,391,350.00)	(22,671.50)	(23,391,350.00)	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
<b>A. REVENUES</b>								
1) Revenue Limit Sources		8010-8099	7,698,915.00	7,698,915.00	0.00	7,698,915.00	0.00	0.0%
2) Federal Revenue		8100-8299	25,780,824.00	31,535,474.00	5,801,507.52	31,535,474.00	0.00	0.0%
3) Other State Revenue		8300-8599	32,801,090.00	34,439,089.00	8,613,402.64	34,439,089.00	0.00	0.0%
4) Other Local Revenue		8600-8799	18,087,077.00	18,786,896.00	15,676,483.28	18,786,896.00	0.00	0.0%
5) TOTAL, REVENUES			84,367,906.00	92,460,374.00	30,091,393.44	92,460,374.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries		1000-1999	33,060,889.00	35,675,055.00	9,022,791.29	35,675,055.00	0.00	0.0%
2) Classified Salaries		2000-2999	20,178,569.00	20,982,935.00	5,665,475.52	20,982,935.00	0.00	0.0%
3) Employee Benefits		3000-3999	21,818,277.00	22,510,218.00	6,380,521.66	22,510,218.00	0.00	0.0%
4) Books and Supplies		4000-4999	6,733,509.00	9,805,834.00	1,030,645.65	9,805,834.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	35,725,959.00	44,886,962.00	4,063,729.78	44,886,962.00	0.00	0.0%
6) Capital Outlay		6000-6999	2,897,132.00	3,469,603.00	154,161.31	3,469,603.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299 7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	908,193.00	1,054,658.00	37,217.28	1,054,658.00	0.00	0.0%
9) TOTAL, EXPENDITURES			121,322,528.00	138,385,265.00	26,354,542.49	138,385,265.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			(36,954,622.00)	(45,924,891.00)	3,736,850.95	(45,924,891.00)		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	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	0.0%
3) Contributions		8980-8999	30,299,117.00	29,171,034.00	22,671.50	29,171,034.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			30,299,117.00	29,171,034.00	22,671.50	29,171,034.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			(6,655,505.00)	(16,753,857.00)	3,759,522.45	(16,753,857.00)		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	26,055,435.72	26,055,435.72		26,055,435.72	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			26,055,435.72	26,055,435.72		26,055,435.72		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			26,055,435.72	26,055,435.72		26,055,435.72		
2) Ending Balance, June 30 (E + F1e)			19,399,930.72	9,301,578.72		9,301,578.72		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Expenditures		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Restricted		9740	19,399,930.80	9,301,581.53		9,301,581.53		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	(0.08)	(2.81)		(2.81)		



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
<b>REVENUE LIMIT SOURCES</b>								
Principal Apportionment								
State Aid - Current Year		8011	0.00	0.00	0.00	0.00		
Charter Schools General Purpose Entitlement - State Aid		8015	0.00	0.00	0.00	0.00		
State Aid - Prior Years		8019	0.00	0.00	0.00	0.00		
Tax Relief Subventions								
Homeowners' Exemptions		8021	0.00	0.00	0.00	0.00		
Timber Yield Tax		8022	0.00	0.00	0.00	0.00		
Other Subventions/In-Lieu Taxes		8029	0.00	0.00	0.00	0.00		
County & District Taxes								
Secured Roll Taxes		8041	0.00	0.00	0.00	0.00		
Unsecured Roll Taxes		8042	0.00	0.00	0.00	0.00		
Prior Years' Taxes		8043	0.00	0.00	0.00	0.00		
Supplemental Taxes		8044	0.00	0.00	0.00	0.00		
Education Revenue Augmentation Fund (ERAF)		8045	0.00	0.00	0.00	0.00		
Community Redevelopment Funds (SB 617/699/1992)		8047	0.00	0.00	0.00	0.00		
Penalties and Interest from Delinquent Taxes		8048	0.00	0.00	0.00	0.00		
Miscellaneous Funds (EC 41604)								
Royalties and Bonuses		8081	0.00	0.00	0.00	0.00		
Other In-Lieu Taxes		8082	0.00	0.00	0.00	0.00		
Less: Non-Revenue Limit (50%) Adjustment		8089	0.00	0.00	0.00	0.00		
Subtotal, Revenue Limit Sources			0.00	0.00	0.00	0.00		
<b>Revenue Limit Transfers</b>								
Unrestricted Revenue Limit Transfers - Current Year	0000	8091						
Continuation Education ADA Transfer	2200	8091	0.00	0.00	0.00	0.00	0.00	0.0%
Community Day Schools Transfer	2430	8091	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education ADA Transfer	6500	8091	7,698,915.00	7,698,915.00	0.00	7,698,915.00	0.00	0.0%
All Other Revenue Limit Transfers - Current Year	All Other	8091	0.00	0.00	0.00	0.00	0.00	0.0%
PERS Reduction Transfer		8092	0.00	0.00	0.00	0.00		
Transfers to Charter Schools in Lieu of Property Taxes		8096	0.00	0.00	0.00	0.00		
Property Taxes Transfers		8097	0.00	0.00	0.00	0.00	0.00	0.0%
Revenue Limit Transfers - Prior Years		8099	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, REVENUE LIMIT SOURCES			7,698,915.00	7,698,915.00	0.00	7,698,915.00	0.00	0.0%
<b>FEDERAL REVENUE</b>								
Maintenance and Operations		8110	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Entitlement		8181	5,779,485.00	5,719,732.00	63,019.00	5,719,732.00	0.00	0.0%
Special Education Discretionary Grants		8182	1,286,432.00	1,266,791.00	6,847.66	1,266,791.00	0.00	0.0%
Child Nutrition Programs		8220	0.00	0.00	0.00	0.00	0.00	0.0%
Forest Reserve Funds		8260	0.00	0.00	0.00	0.00		
Flood Control Funds		8270	0.00	0.00	0.00	0.00		
Wildlife Reserve Funds		8280	0.00	0.00	0.00	0.00		
FEMA		8281	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	0.0%
Pass-Through Revenues from Federal Sources		8287	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
NCLB/IASA	3000-3009, 3011-3024, 3026-3299, 4000-4034, 4036-4139, 4202, 4204-4215, 5510	8290	6,182,154.00	7,075,191.00	2,212,203.08	7,075,191.00	0.00	0.0%
NCLB: Title I, Part A, Basic Grants Low-Income and Neglected	3010	8290	7,694,572.00	9,716,017.00	1,687,448.96	9,716,017.00	0.00	0.0%
NCLB: Title I, Part D, Local Delinquent Program	3025	8290	0.00	0.00	0.00	0.00	0.00	0.0%
NCLB: Title II, Part A, Teacher Quality	4035	8290	1,465,778.00	2,313,679.00	894,095.67	2,313,679.00	0.00	0.0%
NCLB: Title III, Immigration Education Program	4201	8290	0.00	114,172.00	32,420.56	114,172.00	0.00	0.0%
NCLB: Title III, Limited English Proficient (LEP) Student Program	4203	8290	967,339.00	1,493,172.00	265,839.89	1,493,172.00	0.00	0.0%
NCLB: Title V, Part B, Public Charter Schools Grant Program (PCSGP)	4610	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Vocational and Applied Technology Education	3500-3699	8290	220,132.00	220,132.00	0.00	220,132.00	0.00	0.0%
Safe and Drug Free Schools	3700-3799	8290	625,000.00	1,149,481.00	211,979.96	1,149,481.00	0.00	0.0%
Other Federal Revenue	All Other	8290	1,559,932.00	2,467,107.00	427,652.74	2,467,107.00	0.00	0.0%
<b>TOTAL, FEDERAL REVENUE</b>			<b>25,780,824.00</b>	<b>31,535,474.00</b>	<b>5,801,507.52</b>	<b>31,535,474.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>OTHER STATE REVENUE</b>								
Other State Apportionments								
Community Day School Additional Funding Current Year	2430	8311	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years	2430	8319	0.00	0.00	0.00	0.00	0.00	0.0%
ROC/P Entitlement Current Year	6355-6360	8311	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years	6355-6360	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Master Plan Current Year	6500	8311	17,177,429.00	17,177,429.00	3,344,742.32	17,177,429.00	0.00	0.0%
Prior Years	6500	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Home-to-School Transportation	7230	8311	389,177.00	381,381.00	106,786.00	381,381.00	0.00	0.0%
Economic Impact Aid	7090-7091	8311	5,281,812.00	5,281,812.00	0.00	5,281,812.00	0.00	0.0%
Spec. Ed. Transportation	7240	8311	1,515,855.00	1,485,541.00	415,952.00	1,485,541.00	0.00	0.0%
All Other State Apportionments - Current Year	All Other	8311	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Prior Years	All Other	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Year Round School Incentive		8425	0.00	0.00	0.00	0.00	0.00	0.0%
Class Size Reduction, K-3		8434	0.00	0.00	0.00	0.00	0.00	0.0%
Child Nutrition Programs		8520	0.00	0.00	0.00	0.00	0.00	0.0%
Mandated Costs Reimbursements		8550	0.00	0.00	0.00	0.00	0.00	0.0%
Lottery - Unrestricted and Instructional Materials		8560	691,852.00	691,852.00	121,458.20	691,852.00	0.00	0.0%
Tax Relief Subventions Restricted Levies - Other								
Homeowners' Exemptions		8575	0.00	0.00	0.00	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8576	0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues from State Sources		8587	0.00	0.00	0.00	0.00	0.00	0.0%
School Based Coordination Program	7250	8590	0.00	0.00	0.00	0.00	0.00	0.0%
After School Education and Safety (ASES)	6010	8590	3,667,388.00	3,667,388.00	2,383,802.20	3,667,388.00	0.00	0.0%
Charter School Facility Grant	6030	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Drug/Alcohol/Tobacco Funds	6650-6690	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Healthy Start	6240	8590	0.00	110,165.00	0.00	110,165.00	0.00	0.0%
Class Size Reduction Facilities	6200	8590	0.00	0.00	0.00	0.00	0.00	0.0%
School Community Violence Prevention Grant	7391	8590	0.00	0.00	0.00	0.00	0.00	0.0%



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
Quality Education Investment Act	7400	8590	668,500.00	1,399,700.00	1,119,760.00	1,399,700.00	0.00	0.0%
All Other State Revenue	All Other	8590	3,409,077.00	4,243,821.00	1,120,901.92	4,243,821.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			32,801,090.00	34,439,089.00	8,613,402.64	34,439,089.00	0.00	0.0%
<b>OTHER LOCAL REVENUE</b>								
Other Local Revenue								
County and District Taxes								
Other Restricted Levies								
Secured Roll		8615	0.00	0.00	0.00	0.00	0.00	0.0%
Unsecured Roll		8616	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years' Taxes		8617	0.00	0.00	0.00	0.00	0.00	0.0%
Supplemental Taxes		8618	0.00	0.00	0.00	0.00	0.00	0.0%
Non-Ad Valorem Taxes								
Parcel Taxes		8621	9,791,407.00	9,791,407.00	9,561,213.17	9,791,407.00	0.00	0.0%
Other		8622	5,578,704.00	5,578,704.00	5,522,287.39	5,578,704.00	0.00	0.0%
Community Redevelopment Funds								
Not Subject to RL Deduction		8625	0.00	0.00	0.00	0.00	0.00	0.0%
Penalties and Interest from Delinquent Non-Revenue								
Limit Taxes		8629	0.00	0.00	0.00	0.00	0.00	0.0%
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Sale of Publications		8632	0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales		8634	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Sales		8639	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	0.00	0.00	0.00	0.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Adult Education Fees		8671	0.00	0.00	0.00	0.00		
Non-Resident Students		8672	0.00	0.00	0.00	0.00		
Transportation Fees From Individuals		8675	0.00	0.00	0.00	0.00	0.00	0.0%
Transportation Services	7230, 7240	8677	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Services	All Other	8677	0.00	0.00	0.00	0.00	0.00	0.0%
Mitigation/Developer Fees		8681	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Fees and Contracts		8689	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
Plus: Misc Funds Non-Revenue Limit (50%)		8691	0.00	0.00	0.00	0.00		
Pass-Through Revenues From Local Sources		8697	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Local Revenue		8699	2,716,966.00	3,416,785.00	592,982.72	3,416,785.00	0.00	0.0%
Tuition		8710	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	0.0%
Transfers Of Apportionments								
Special Education SELPA Transfers								
From Districts or Charter Schools	6500	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	6500	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	6500	8793	0.00	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	0.00	0.0%
From County Offices	6360	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	6360	8793	0.00	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	0.0%
From County Offices	All Other	8792	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
From JPAs	All Other	8793	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	0.0%
TOTAL, OTHER LOCAL REVENUE			18,087,077.00	18,786,896.00	15,676,483.28	18,786,896.00	0.00	0.0%
TOTAL, REVENUES			84,367,906.00	92,460,374.00	30,091,393.44	92,460,374.00	0.00	0.0%



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
<b>CERTIFICATED SALARIES</b>								
Certificated Teachers' Salaries		1100	20,726,013.00	22,627,797.00	5,645,481.00	22,627,797.00	0.00	0.0%
Certificated Pupil Support Salaries		1200	5,493,111.00	5,194,863.00	1,302,299.57	5,194,863.00	0.00	0.0%
Certificated Supervisors' and Administrators' Salaries		1300	1,811,564.00	2,256,377.00	745,555.63	2,256,377.00	0.00	0.0%
Other Certificated Salaries		1900	5,030,201.00	5,596,018.00	1,329,455.09	5,596,018.00	0.00	0.0%
TOTAL, CERTIFICATED SALARIES			33,060,889.00	35,675,055.00	9,022,791.29	35,675,055.00	0.00	0.0%
<b>CLASSIFIED SALARIES</b>								
Classified Instructional Salaries		2100	11,056,480.00	11,549,701.00	2,930,061.37	11,549,701.00	0.00	0.0%
Classified Support Salaries		2200	4,878,586.00	4,934,014.00	1,423,145.22	4,934,014.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	614,167.00	627,430.00	203,098.88	627,430.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	2,072,568.00	2,171,034.00	666,303.22	2,171,034.00	0.00	0.0%
Other Classified Salaries		2900	1,556,768.00	1,700,756.00	442,867.03	1,700,756.00	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			20,178,569.00	20,982,935.00	5,665,475.52	20,982,935.00	0.00	0.0%
<b>EMPLOYEE BENEFITS</b>								
STRS		3101-3102	2,613,412.00	2,820,241.00	699,458.80	2,820,241.00	0.00	0.0%
PERS		3201-3202	2,209,895.00	2,297,627.00	559,217.32	2,297,627.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	2,042,951.00	2,141,936.00	536,599.37	2,141,936.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	6,410,475.00	6,458,197.00	1,968,660.07	6,458,197.00	0.00	0.0%
Unemployment Insurance		3501-3502	602,328.00	625,446.00	161,462.49	625,446.00	0.00	0.0%
Workers' Compensation		3601-3602	1,503,360.00	1,601,252.00	414,888.42	1,601,252.00	0.00	0.0%
OPEB, Allocated		3701-3702	6,204,692.00	6,317,223.00	1,980,401.79	6,317,223.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
PERS Reduction		3801-3802	231,164.00	248,296.00	59,833.40	248,296.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			21,818,277.00	22,510,218.00	6,380,521.66	22,510,218.00	0.00	0.0%
<b>BOOKS AND SUPPLIES</b>								
Approved Textbooks and Core Curricula Materials		4100	1,250,000.00	1,557,706.00	116,127.05	1,557,706.00	0.00	0.0%
Books and Other Reference Materials		4200	0.00	729.00	330.73	729.00	0.00	0.0%
Materials and Supplies		4300	5,209,644.00	7,573,248.00	790,908.31	7,573,248.00	0.00	0.0%
Noncapitalized Equipment		4400	273,865.00	674,151.00	123,279.56	674,151.00	0.00	0.0%
Food		4700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			6,733,509.00	9,805,834.00	1,030,645.65	9,805,834.00	0.00	0.0%
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services		5100	4,362,483.00	7,035,133.00	391,319.85	7,035,133.00	0.00	0.0%
Travel and Conferences		5200	597,648.00	833,664.00	75,299.20	833,664.00	0.00	0.0%
Dues and Memberships		5300	48,300.00	49,785.00	12,930.25	49,785.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	100,000.00	100,000.00	0.00	100,000.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	1,655,202.00	1,724,067.00	350,721.90	1,724,067.00	0.00	0.0%
Transfers of Direct Costs		5710	6,700,000.00	6,700,000.00	0.00	6,700,000.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	57,000.00	25,729.00	0.00	25,729.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	22,199,721.00	28,386,120.00	3,230,290.01	28,386,120.00	0.00	0.0%
Communications		5900	5,605.00	32,464.00	3,168.57	32,464.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			35,725,959.00	44,886,962.00	4,063,729.78	44,886,962.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
<b>CAPITAL OUTLAY</b>								
Land		6100	0.00	0.00	0.00	0.00	0.00	0.0%
Land Improvements		6170	2,870,132.00	2,870,132.00	27,481.45	2,870,132.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	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	0.0%
Equipment		6400	27,000.00	599,471.00	126,679.86	599,471.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			2,897,132.00	3,469,603.00	154,161.31	3,469,603.00	0.00	0.0%
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Tuition								
Tuition for Instruction Under Interdistrict Attendance Agreements		7110	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	0.0%
Tuition, Excess Costs, and/or Deficit Payments Payments to Districts or Charter Schools		7141	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to County Offices		7142	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to JPAs		7143	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	0.0%
To County Offices		7212	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	0.0%
Special Education SELPA Transfers of Apportionments To Districts or Charter Schools	6500	7221	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices	6500	7222	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs	6500	7223	0.00	0.00	0.00	0.00	0.00	0.0%
ROC/P Transfers of Apportionments To Districts or Charter Schools	6360	7221	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices	6360	7222	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs	6360	7223	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers of Apportionments	All Other	7221-7223	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	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>								
Transfers of Indirect Costs		7310	908,193.00	1,054,658.00	37,217.28	1,054,658.00	0.00	0.0%
Transfers of Indirect Costs - Interfund		7350	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			908,193.00	1,054,658.00	37,217.28	1,054,658.00	0.00	0.0%
TOTAL, EXPENDITURES			121,322,528.00	138,385,265.00	26,354,542.49	138,385,265.00	0.00	0.0%



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
From: Special Reserve Fund		8912	0.00	0.00	0.00	0.00	0.00	0.0%
From: Bond Interest and Redemption Fund		8914	0.00	0.00	0.00	0.00		
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
To: Child Development Fund		7611	0.00	0.00	0.00	0.00	0.00	0.0%
To: Special Reserve Fund		7612	0.00	0.00	0.00	0.00	0.00	0.0%
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.0%
To: Deferred Maintenance Fund		7615	0.00	0.00	0.00	0.00	0.00	0.0%
To: Cafeteria Fund		7616	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
State Apportionments Emergency Apportionments		8931	0.00	0.00	0.00	0.00		
Proceeds								
Proceeds from Sale/Lease- Purchase of Land/Buildings		8953	0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Capital Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	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	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues		8980	30,299,117.00	29,171,034.00	22,671.50	29,171,034.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Restricted Balances		8997	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			30,299,117.00	29,171,034.00	22,671.50	29,171,034.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES</b>								
(a - b + c - d + e)			30,299,117.00	29,171,034.00	22,671.50	29,171,034.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
<b>A. REVENUES</b>								
1) Revenue Limit Sources		8010-8099	148,224,578.00	148,268,106.00	85,324,150.82	148,268,106.00	0.00	0.0%
2) Federal Revenue		8100-8299	25,780,824.00	31,535,474.00	5,801,507.52	31,535,474.00	0.00	0.0%
3) Other State Revenue		8300-8599	56,493,658.00	58,902,141.00	14,872,035.64	58,902,141.00	0.00	0.0%
4) Other Local Revenue		8600-8799	20,507,475.00	21,207,294.00	16,822,218.12	21,207,294.00	0.00	0.0%
5) TOTAL, REVENUES			251,006,535.00	259,913,015.00	122,819,912.10	259,913,015.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries		1000-1999	102,999,261.00	107,489,523.00	28,333,769.66	107,489,523.00	0.00	0.0%
2) Classified Salaries		2000-2999	40,963,091.00	41,769,667.00	11,993,101.78	41,769,667.00	0.00	0.0%
3) Employee Benefits		3000-3999	62,107,767.00	63,473,755.00	18,982,232.50	63,473,755.00	0.00	0.0%
4) Books and Supplies		4000-4999	10,274,961.00	13,462,441.00	2,523,192.25	13,462,441.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	46,193,996.00	55,522,023.00	7,942,695.11	55,522,023.00	0.00	0.0%
6) Capital Outlay		6000-6999	3,869,298.00	4,426,769.00	154,161.31	4,426,769.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299 7400-7499	974,967.00	974,967.00	219,925.45	974,967.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	(638,442.00)	(632,753.00)	(9,467.60)	(632,753.00)	0.00	0.0%
9) TOTAL, EXPENDITURES			266,744,899.00	286,486,392.00	70,139,610.46	286,486,392.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>								
			(15,738,364.00)	(26,573,377.00)	52,680,301.64	(26,573,377.00)		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In		8900-8929	5,779,684.00	5,779,684.00	0.00	5,779,684.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	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	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			5,779,684.00	5,779,684.00	0.00	5,779,684.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			(9,958,680.00)	(20,793,693.00)	52,680,301.64	(20,793,693.00)		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	49,431,513.01	49,431,513.01		49,431,513.01	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			49,431,513.01	49,431,513.01		49,431,513.01		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			49,431,513.01	49,431,513.01		49,431,513.01		
2) Ending Balance, June 30 (E + F1e)			39,472,833.01	28,637,820.01		28,637,820.01		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	70,000.00	70,000.00		70,000.00		
Stores		9712	230,000.00	230,000.00		230,000.00		
Prepaid Expenditures		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Restricted		9740	19,399,930.80	9,301,581.53		9,301,581.53		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	8,002,347.00	8,594,592.00		8,594,592.00		
Unassigned/Unappropriated Amount		9790	11,770,555.21	10,441,646.48		10,441,646.48		



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
<b>REVENUE LIMIT SOURCES</b>								
Principal Apportionment								
State Aid - Current Year		8011	92,047,880.00	91,821,810.00	11,714,335.84	91,821,810.00	0.00	0.0%
Charter Schools General Purpose Entitlement - State Aid		8015	0.00	0.00	0.00	0.00	0.00	0.0%
State Aid - Prior Years		8019	0.00	0.00	0.00	0.00	0.00	0.0%
Tax Relief Subventions								
Homeowners' Exemptions		8021	707,062.00	686,274.00	0.00	686,274.00	0.00	0.0%
Timber Yield Tax		8022	4.00	5.00	0.00	5.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8029	3,460.00	3,538.00	0.00	3,538.00	0.00	0.0%
County & District Taxes								
Secured Roll Taxes		8041	50,144,726.00	50,662,897.00	65,982,846.53	50,662,897.00	0.00	0.0%
Unsecured Roll Taxes		8042	2,651,889.00	2,616,637.00	2,353,435.79	2,616,637.00	0.00	0.0%
Prior Years' Taxes		8043	0.00	0.00	0.00	0.00	0.00	0.0%
Supplemental Taxes		8044	900,406.00	610,939.00	1,421,541.23	610,939.00	0.00	0.0%
Education Revenue Augmentation Fund (ERAF)		8045	4,427,436.00	4,195,695.00	4,540,910.88	4,195,695.00	0.00	0.0%
Community Redevelopment Funds (SB 617/699/1992)		8047	0.00	0.00	0.00	0.00	0.00	0.0%
Penalties and Interest from Delinquent Taxes		8048	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	0.0%
Other In-Lieu Taxes		8082	0.00	0.00	0.00	0.00	0.00	0.0%
Less: Non-Revenue Limit (50%) Adjustment		8089	0.00	0.00	0.00	0.00	0.00	0.0%
Subtotal, Revenue Limit Sources			150,882,863.00	150,597,795.00	86,013,070.27	150,597,795.00	0.00	0.0%
<b>Revenue Limit Transfers</b>								
Unrestricted Revenue Limit								
Transfers - Current Year	0000	8091	(7,698,915.00)	(7,698,915.00)	0.00	(7,698,915.00)	0.00	0.0%
Continuation Education ADA Transfer	2200	8091	0.00	0.00	0.00	0.00	0.00	0.0%
Community Day Schools Transfer	2430	8091	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education ADA Transfer	6500	8091	7,698,915.00	7,698,915.00	0.00	7,698,915.00	0.00	0.0%
All Other Revenue Limit								
Transfers - Current Year	All Other	8091	0.00	0.00	0.00	0.00	0.00	0.0%
PERS Reduction Transfer		8092	616,788.00	631,593.00	171,952.72	631,593.00	0.00	0.0%
Transfers to Charter Schools in Lieu of Property Taxes		8096	(3,275,073.00)	(2,961,282.00)	(860,872.17)	(2,961,282.00)	0.00	0.0%
Property Taxes Transfers		8097	0.00	0.00	0.00	0.00	0.00	0.0%
Revenue Limit Transfers - Prior Years		8099	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, REVENUE LIMIT SOURCES			148,224,578.00	148,268,106.00	85,324,150.82	148,268,106.00	0.00	0.0%
<b>FEDERAL REVENUE</b>								
Maintenance and Operations		8110	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Entitlement		8181	5,779,485.00	5,719,732.00	63,019.00	5,719,732.00	0.00	0.0%
Special Education Discretionary Grants		8182	1,286,432.00	1,266,791.00	6,847.66	1,266,791.00	0.00	0.0%
Child Nutrition Programs		8220	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	0.0%
Flood Control Funds		8270	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	0.0%
FEMA		8281	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	0.0%
Pass-Through Revenues from Federal Sources		8287	0.00	0.00	0.00	0.00	0.00	0.0%

2012-13 First Interim  
General Fund  
Summary - Unrestricted/Restricted  
Revenues, Expenditures, and Changes in Fund Balance

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
NCLB/IASA	3000-3009, 3011-3024, 3026-3299, 4000-4034, 4036-4139, 4202, 4204-4215, 5510	8290	6,182,154.00	7,075,191.00	2,212,203.08	7,075,191.00	0.00	0.0%
NCLB: Title I, Part A, Basic Grants Low-Income and Neglected	3010	8290	7,694,572.00	9,716,017.00	1,687,448.96	9,716,017.00	0.00	0.0%
NCLB: Title I, Part D, Local Delinquent Program	3025	8290	0.00	0.00	0.00	0.00	0.00	0.0%
NCLB: Title II, Part A, Teacher Quality	4035	8290	1,465,778.00	2,313,679.00	894,095.67	2,313,679.00	0.00	0.0%
NCLB: Title III, Immigration Education Program	4201	8290	0.00	114,172.00	32,420.56	114,172.00	0.00	0.0%
NCLB: Title III, Limited English Proficient (LEP) Student Program	4203	8290	967,339.00	1,493,172.00	265,839.89	1,493,172.00	0.00	0.0%
NCLB: Title V, Part B, Public Charter Schools Grant Program (PCSGP)	4610	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Vocational and Applied Technology Education	3500-3699	8290	220,132.00	220,132.00	0.00	220,132.00	0.00	0.0%
Safe and Drug Free Schools	3700-3799	8290	625,000.00	1,149,481.00	211,979.96	1,149,481.00	0.00	0.0%
Other Federal Revenue	All Other	8290	1,559,932.00	2,467,107.00	427,652.74	2,467,107.00	0.00	0.0%
<b>TOTAL, FEDERAL REVENUE</b>			<b>25,780,824.00</b>	<b>31,535,474.00</b>	<b>5,801,507.52</b>	<b>31,535,474.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>OTHER STATE REVENUE</b>								
Other State Apportionments								
Community Day School Additional Funding Current Year	2430	8311	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years	2430	8319	0.00	0.00	0.00	0.00	0.00	0.0%
ROC/P Entitlement Current Year	6355-6360	8311	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years	6355-6360	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Master Plan Current Year	6500	8311	17,177,429.00	17,177,429.00	3,344,742.32	17,177,429.00	0.00	0.0%
Prior Years	6500	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Home-to-School Transportation	7230	8311	389,177.00	381,381.00	106,786.00	381,381.00	0.00	0.0%
Economic Impact Aid	7090-7091	8311	5,281,812.00	5,281,812.00	0.00	5,281,812.00	0.00	0.0%
Spec. Ed. Transportation	7240	8311	1,515,855.00	1,485,541.00	415,952.00	1,485,541.00	0.00	0.0%
All Other State Apportionments - Current Year	All Other	8311	1,128,103.00	1,128,103.00	164,894.97	1,128,103.00	0.00	0.0%
All Other State Apportionments - Prior Years	All Other	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Year Round School Incentive		8425	0.00	0.00	0.00	0.00	0.00	0.0%
Class Size Reduction, K-3		8434	6,665,904.00	6,665,904.00	2,128,613.00	6,665,904.00	0.00	0.0%
Child Nutrition Programs		8520	0.00	0.00	0.00	0.00	0.00	0.0%
Mandated Costs Reimbursements		8550	0.00	772,736.00	0.00	772,736.00	0.00	0.0%
Lottery - Unrestricted and Instructional Materi:		8560	4,129,263.00	4,129,263.00	355,970.86	4,129,263.00	0.00	0.0%
Tax Relief Subventions								
Restricted Levies - Other								
Homeowners' Exemptions		8575	0.00	0.00	0.00	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8576	0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues from State Sources		8587	0.00	0.00	0.00	0.00	0.00	0.0%
School Based Coordination Program	7250	8590	0.00	0.00	0.00	0.00	0.00	0.0%
After School Education and Safety (ASES)	6010	8590	3,667,388.00	3,667,388.00	2,383,802.20	3,667,388.00	0.00	0.0%
Charter School Facility Grant	6030	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Drug/Alcohol/Tobacco Funds	6650-6690	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Healthy Start	6240	8590	0.00	110,165.00	0.00	110,165.00	0.00	0.0%
Class Size Reduction Facilities	6200	8590	0.00	0.00	0.00	0.00	0.00	0.0%
School Community Violence Prevention Grant	7391	8590	0.00	0.00	0.00	0.00	0.00	0.0%



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
Quality Education Investment Act	7400	8590	668,500.00	1,399,700.00	1,119,760.00	1,399,700.00	0.00	0.0%
All Other State Revenue	All Other	8590	15,870,227.00	16,702,719.00	4,851,514.29	16,702,719.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			56,493,658.00	58,902,141.00	14,872,035.64	58,902,141.00	0.00	0.0%
<b>OTHER LOCAL REVENUE</b>								
Other Local Revenue								
County and District Taxes								
Other Restricted Levies								
Secured Roll		8615	0.00	0.00	0.00	0.00	0.00	0.0%
Unsecured Roll		8616	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years' Taxes		8617	0.00	0.00	0.00	0.00	0.00	0.0%
Supplemental Taxes		8618	0.00	0.00	0.00	0.00	0.00	0.0%
Non-Ad Valorem Taxes								
Parcel Taxes		8621	9,791,407.00	9,791,407.00	9,561,213.17	9,791,407.00	0.00	0.0%
Other		8622	5,578,704.00	5,578,704.00	5,522,287.39	5,578,704.00	0.00	0.0%
Community Redevelopment Funds								
Not Subject to RL Deduction		8625	0.00	0.00	0.00	0.00	0.00	0.0%
Penalties and Interest from Delinquent Non-Revenue								
Limit Taxes		8629	0.00	0.00	0.00	0.00	0.00	0.0%
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Sale of Publications		8632	0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales		8634	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Sales		8639	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	240,398.00	240,398.00	89,197.29	240,398.00	0.00	0.0%
Interest		8660	80,000.00	80,000.00	33,509.01	80,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Adult Education Fees		8671	0.00	0.00	0.00	0.00	0.00	0.0%
Non-Resident Students		8672	0.00	0.00	0.00	0.00	0.00	0.0%
Transportation Fees From Individuals		8675	0.00	0.00	0.00	0.00	0.00	0.0%
Transportation Services	7230, 7240	8677	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Services	All Other	8677	0.00	0.00	0.00	0.00	0.00	0.0%
Mitigation/Developer Fees		8681	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Fees and Contracts		8689	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
Plus: Misc Funds Non-Revenue Limit (50%) Adjustment		8691	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	0.0%
All Other Local Revenue		8699	4,816,966.00	5,516,785.00	1,616,011.26	5,516,785.00	0.00	0.0%
Tuition		8710	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	0.0%
Transfers Of Apportionments								
Special Education SELPA Transfers								
From Districts or Charter Schools	6500	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	6500	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	6500	8793	0.00	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	0.00	0.0%
From County Offices	6360	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	6360	8793	0.00	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	0.0%
From County Offices	All Other	8792	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
From JPAs	All Other	8793	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	0.0%
TOTAL, OTHER LOCAL REVENUE			20,507,475.00	21,207,294.00	16,822,218.12	21,207,294.00	0.00	0.0%
TOTAL, REVENUES			251,006,535.00	259,913,015.00	122,819,912.10	259,913,015.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
<b>CERTIFICATED SALARIES</b>								
Certificated Teachers' Salaries		1100	81,931,236.00	84,632,601.00	22,127,252.37	84,632,601.00	0.00	0.0%
Certificated Pupil Support Salaries		1200	5,643,524.00	6,091,495.00	1,501,391.41	6,091,495.00	0.00	0.0%
Certificated Supervisors' and Administrators' Salaries		1300	9,890,186.00	10,647,510.00	3,208,477.61	10,647,510.00	0.00	0.0%
Other Certificated Salaries		1900	5,534,315.00	6,117,917.00	1,496,648.27	6,117,917.00	0.00	0.0%
TOTAL, CERTIFICATED SALARIES			102,999,261.00	107,489,523.00	28,333,769.66	107,489,523.00	0.00	0.0%
<b>CLASSIFIED SALARIES</b>								
Classified Instructional Salaries		2100	11,430,996.00	11,946,746.00	3,012,074.05	11,946,746.00	0.00	0.0%
Classified Support Salaries		2200	14,626,324.00	14,688,661.00	4,487,289.45	14,688,661.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	2,325,730.00	2,229,903.00	709,878.09	2,229,903.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	10,485,914.00	10,660,942.00	3,236,414.76	10,660,942.00	0.00	0.0%
Other Classified Salaries		2900	2,094,127.00	2,243,415.00	547,445.43	2,243,415.00	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			40,963,091.00	41,769,667.00	11,993,101.78	41,769,667.00	0.00	0.0%
<b>EMPLOYEE BENEFITS</b>								
STRS		3101-3102	8,384,055.00	8,725,529.00	2,317,802.82	8,725,529.00	0.00	0.0%
PERS		3201-3202	4,357,457.00	4,474,442.00	1,202,713.03	4,474,442.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	4,612,078.00	4,753,253.00	1,260,244.18	4,753,253.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	19,826,081.00	20,115,457.00	6,421,985.24	20,115,457.00	0.00	0.0%
Unemployment Insurance		3501-3502	1,819,590.00	1,863,287.00	443,463.08	1,863,287.00	0.00	0.0%
Workers' Compensation		3601-3602	4,063,687.00	4,214,381.00	1,139,454.86	4,214,381.00	0.00	0.0%
OPEB, Allocated		3701-3702	18,514,691.00	18,781,197.00	6,046,903.43	18,781,197.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
PERS Reduction		3801-3802	530,128.00	546,209.00	149,665.86	546,209.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			62,107,767.00	63,473,755.00	18,982,232.50	63,473,755.00	0.00	0.0%
<b>BOOKS AND SUPPLIES</b>								
Approved Textbooks and Core Curricula Materials		4100	3,250,000.00	3,557,906.00	1,219,867.02	3,557,906.00	0.00	0.0%
Books and Other Reference Materials		4200	0.00	729.00	330.73	729.00	0.00	0.0%
Materials and Supplies		4300	6,710,096.00	9,138,555.00	1,160,419.12	9,138,555.00	0.00	0.0%
Noncapitalized Equipment		4400	314,865.00	765,251.00	142,575.38	765,251.00	0.00	0.0%
Food		4700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			10,274,961.00	13,462,441.00	2,523,192.25	13,462,441.00	0.00	0.0%
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services		5100	4,362,483.00	7,035,133.00	287,171.79	7,035,133.00	0.00	0.0%
Travel and Conferences		5200	758,248.00	999,288.00	110,644.98	999,288.00	0.00	0.0%
Dues and Memberships		5300	86,675.00	116,649.00	72,023.71	116,649.00	0.00	0.0%
Insurance		5400-5450	1,500,000.00	1,500,000.00	0.00	1,500,000.00	0.00	0.0%
Operations and Housekeeping Services		5500	5,686,468.00	5,686,468.00	1,097,133.25	5,686,468.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	3,221,285.00	2,878,750.00	654,428.66	2,878,750.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	52,000.00	20,729.00	0.00	20,729.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	28,545,157.00	35,274,867.00	4,640,720.57	35,274,867.00	0.00	0.0%
Communications		5900	1,981,680.00	2,010,139.00	1,080,572.15	2,010,139.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			46,193,996.00	55,522,023.00	7,942,695.11	55,522,023.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
<b>CAPITAL OUTLAY</b>								
Land		6100	0.00	0.00	0.00	0.00	0.00	0.0%
Land Improvements		6170	2,870,132.00	2,870,132.00	27,481.45	2,870,132.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	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	0.0%
Equipment		6400	999,166.00	1,556,637.00	126,679.86	1,556,637.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CAPITAL OUTLAY</b>			<b>3,869,298.00</b>	<b>4,426,769.00</b>	<b>154,161.31</b>	<b>4,426,769.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Tuition								
Tuition for Instruction Under Interdistrict Attendance Agreements		7110	0.00	0.00	0.00	0.00	0.00	0.0%
State Special Schools		7130	50,000.00	50,000.00	4,771.00	50,000.00	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	0.0%
Payments to County Offices		7142	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to JPAs		7143	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	0.0%
To County Offices		7212	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	0.0%
Special Education SELPA Transfers of Apportionments To Districts or Charter Schools	6500	7221	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices	6500	7222	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs	6500	7223	0.00	0.00	0.00	0.00	0.00	0.0%
ROC/P Transfers of Apportionments To Districts or Charter Schools	6360	7221	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices	6360	7222	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs	6360	7223	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers of Apportionments	All Other	7221-7223	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	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	424,967.00	424,967.00	215,154.45	424,967.00	0.00	0.0%
Other Debt Service - Principal		7439	500,000.00	500,000.00	0.00	500,000.00	0.00	0.0%
<b>TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)</b>			<b>974,967.00</b>	<b>974,967.00</b>	<b>219,925.45</b>	<b>974,967.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>								
Transfers of Indirect Costs		7310	0.00	0.00	0.00	0.00		
Transfers of Indirect Costs - Interfund		7350	(638,442.00)	(632,753.00)	(9,467.60)	(632,753.00)	0.00	0.0%
<b>TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>			<b>(638,442.00)</b>	<b>(632,753.00)</b>	<b>(9,467.60)</b>	<b>(632,753.00)</b>	<b>0.00</b>	<b>0.0%</b>
<b>TOTAL, EXPENDITURES</b>			<b>266,744,899.00</b>	<b>286,486,392.00</b>	<b>70,139,610.46</b>	<b>286,486,392.00</b>	<b>0.00</b>	<b>0.0%</b>



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
From: Special Reserve Fund		8912	0.00	0.00	0.00	0.00	0.00	0.0%
From: Bond Interest and Redemption Fund		8914	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers In		8919	5,779,684.00	5,779,684.00	0.00	5,779,684.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			5,779,684.00	5,779,684.00	0.00	5,779,684.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
To: Child Development Fund		7611	0.00	0.00	0.00	0.00	0.00	0.0%
To: Special Reserve Fund		7612	0.00	0.00	0.00	0.00	0.00	0.0%
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.0%
To: Deferred Maintenance Fund		7615	0.00	0.00	0.00	0.00	0.00	0.0%
To: Cafeteria Fund		7616	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
State Apportionments Emergency Apportionments		8931	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds								
Proceeds from Sale/Lease- Purchase of Land/Buildings		8953	0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Capital Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	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	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00		
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00		
Transfers of Restricted Balances		8997	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES</b>								
(a - b + c - d + e)			5,779,684.00	5,779,684.00	0.00	5,779,684.00	0.00	0.0%

Resource	Description	2012-13 Projected Year Totals
2430	Community Day Schools	10,443.13
5640	Medi-Cal Billing Option	1,534,691.68
6286	English Language Acquisition Program, Teac	0.33
6300	Lottery: Instructional Materials	1,086,754.72
6500	Special Education	0.08
6512	Special Ed: Mental Health Services	562,386.42
7090	Economic Impact Aid (EIA)	0.15
7091	Economic Impact Aid: Limited English Profici	0.10
7220	Partnership Academies Program	0.33
8150	Ongoing & Major Maintenance Account (RM,	2,514,745.74
9010	Other Restricted Local	3,592,558.85
Total, Restricted Balance		9,301,581.53

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) Revenue Limit Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	304,521.00	364,091.00	0.00	364,091.00	0.00	0.0%
3) Other State Revenue		8300-8599	3,287,923.00	3,287,923.00	639,319.09	3,287,923.00	0.00	0.0%
4) Other Local Revenue		8600-8799	346,000.00	381,387.00	5,265.94	381,387.00	0.00	0.0%
5) TOTAL, REVENUES			3,938,444.00	4,033,401.00	644,585.03	4,033,401.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries		1000-1999	1,336,692.00	1,405,215.00	209,268.55	1,405,215.00	0.00	0.0%
2) Classified Salaries		2000-2999	595,016.00	606,667.00	167,762.72	606,667.00	0.00	0.0%
3) Employee Benefits		3000-3999	528,218.00	539,577.00	124,419.04	539,577.00	0.00	0.0%
4) Books and Supplies		4000-4999	105,405.00	114,649.00	29,129.24	114,649.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	250,026.00	247,233.00	46,402.65	247,233.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	123,087.00	123,087.00	18.00	123,087.00	0.00	0.0%
9) TOTAL, EXPENDITURES			2,938,444.00	3,036,428.00	577,000.20	3,036,428.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			1,000,000.00	996,973.00	67,584.83	996,973.00		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	1,000,000.00	1,000,000.00	0.00	1,000,000.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	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	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			(1,000,000.00)	(1,000,000.00)	0.00	(1,000,000.00)		



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			0.00	(3,027.00)	67,584.83	(3,027.00)		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	2,055,109.86	2,055,109.86		2,055,109.86	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			2,055,109.86	2,055,109.86		2,055,109.86		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			2,055,109.86	2,055,109.86		2,055,109.86		
2) Ending Balance, June 30 (E + F1e)			2,055,109.86	2,052,082.86		2,052,082.86		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Expenditures		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Restricted		9740	3,026.99	0.00		0.00		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	2,052,082.87	2,052,082.87		2,052,082.87		
Other Commitments	0000	9760	2,052,082.87					
Other Commitments	0000	9760		2,052,082.87				
Other Commitments	0000	9760				2,052,082.87		
d) Assigned								
Other Assignments		9780	0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	(0.01)		(0.01)		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>FEDERAL REVENUE</b>								
Interagency Contracts Between LEAs		8285	0.00	0.00	0.00	0.00	0.00	0.0%
NCLB / IASA	3000-3299, 4000-4139, 4201-4215, 4610, 5510	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Vocational and Applied Technology Education	3500-3699	8290	1,363.00	1,363.00	0.00	1,363.00	0.00	0.0%
Safe and Drug Free Schools	3700-3799	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Other Federal Revenue	All Other	8290	303,158.00	362,728.00	0.00	362,728.00	0.00	0.0%
<b>TOTAL, FEDERAL REVENUE</b>			<b>304,521.00</b>	<b>364,091.00</b>	<b>0.00</b>	<b>364,091.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>OTHER STATE REVENUE</b>								
Other State Apportionments								
All Other State Apportionments - Current Year	All Other	8311	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	0.0%
All Other State Revenue		8590	3,287,923.00	3,287,923.00	639,319.09	3,287,923.00	0.00	0.0%
<b>TOTAL, OTHER STATE REVENUE</b>			<b>3,287,923.00</b>	<b>3,287,923.00</b>	<b>639,319.09</b>	<b>3,287,923.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>OTHER LOCAL REVENUE</b>								
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	0.00	0.00	677.94	0.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Adult Education Fees		8671	300,000.00	300,000.00	3,238.00	300,000.00	0.00	0.0%
Interagency Services		8677	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	46,000.00	81,387.00	1,350.00	81,387.00	0.00	0.0%
Tuition		8710	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			<b>346,000.00</b>	<b>381,387.00</b>	<b>5,265.94</b>	<b>381,387.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>TOTAL REVENUES</b>			<b>3,938,444.00</b>	<b>4,033,401.00</b>	<b>644,585.03</b>	<b>4,033,401.00</b>		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>CERTIFICATED SALARIES</b>								
Certificated Teachers' Salaries		1100	1,215,919.00	1,274,375.00	175,623.69	1,274,375.00	0.00	0.0%
Certificated Pupil Support Salaries		1200	0.00	0.00	0.00	0.00	0.00	0.0%
Certificated Supervisors' and Administrators' Salaries		1300	120,773.00	120,773.00	33,644.86	120,773.00	0.00	0.0%
Other Certificated Salaries		1900	0.00	10,067.00	0.00	10,067.00	0.00	0.0%
<b>TOTAL, CERTIFICATED SALARIES</b>			<b>1,336,692.00</b>	<b>1,405,215.00</b>	<b>209,268.55</b>	<b>1,405,215.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>CLASSIFIED SALARIES</b>								
Classified Instructional Salaries		2100	128,214.00	123,756.00	20,780.60	123,756.00	0.00	0.0%
Classified Support Salaries		2200	88,987.00	88,987.00	36,336.15	88,987.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	0.00	0.00	0.00	0.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	272,815.00	288,924.00	100,012.49	288,924.00	0.00	0.0%
Other Classified Salaries		2900	105,000.00	105,000.00	10,633.48	105,000.00	0.00	0.0%
<b>TOTAL, CLASSIFIED SALARIES</b>			<b>595,016.00</b>	<b>606,667.00</b>	<b>167,762.72</b>	<b>606,667.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>EMPLOYEE BENEFITS</b>								
STRS		3101-3102	110,277.00	115,931.00	12,738.62	115,931.00	0.00	0.0%
PERS		3201-3202	66,853.00	68,383.00	14,625.77	68,383.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	74,919.00	75,119.00	16,226.07	75,119.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	88,744.00	89,623.00	29,396.20	89,623.00	0.00	0.0%
Unemployment Insurance		3501-3502	21,376.00	22,131.00	4,206.45	22,131.00	0.00	0.0%
Workers' Compensation		3601-3602	54,457.00	56,798.00	10,797.44	56,798.00	0.00	0.0%
OPEB, Allocated		3701-3702	102,393.00	102,393.00	34,372.80	102,393.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
PERS Reduction		3801-3802	9,199.00	9,199.00	2,055.69	9,199.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, EMPLOYEE BENEFITS</b>			<b>528,218.00</b>	<b>539,577.00</b>	<b>124,419.04</b>	<b>539,577.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>BOOKS AND SUPPLIES</b>								
Approved Textbooks and Core Curricula Materials		4100	1,000.00	1,000.00	944.09	1,000.00	0.00	0.0%
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	101,950.00	110,944.00	25,488.23	110,944.00	0.00	0.0%
Noncapitalized Equipment		4400	2,455.00	2,705.00	2,696.92	2,705.00	0.00	0.0%
<b>TOTAL, BOOKS AND SUPPLIES</b>			<b>105,405.00</b>	<b>114,649.00</b>	<b>29,129.24</b>	<b>114,649.00</b>	<b>0.00</b>	<b>0.0%</b>

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	9,484.00	13,321.00	1,713.36	13,321.00	0.00	0.0%
Dues and Memberships		5300	600.00	600.00	0.00	600.00	0.00	0.0%
Insurance		5400-5450	81,000.00	81,000.00	0.00	81,000.00	0.00	0.0%
Operations and Housekeeping Services		5500	45,400.00	45,400.00	7,311.40	45,400.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	0.00	3,182.00	0.00	3,182.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	86,221.00	76,409.00	29,481.17	76,409.00	0.00	0.0%
Communications		5900	27,321.00	27,321.00	7,896.72	27,321.00	0.00	0.0%
<b>TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES</b>			<b>250,026.00</b>	<b>247,233.00</b>	<b>46,402.65</b>	<b>247,233.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>CAPITAL OUTLAY</b>								
Land		6100	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	0.0%
Buildings and Improvements of Buildings		6200	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CAPITAL OUTLAY</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Tuition								
Tuition, Excess Costs, and/or Deficit Payments Payments to Districts or Charter Schools		7141	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to County Offices		7142	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to JPAs		7143	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>								
Transfers of Indirect Costs - Interfund		7350	123,087.00	123,087.00	18.00	123,087.00	0.00	0.0%
<b>TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>			<b>123,087.00</b>	<b>123,087.00</b>	<b>18.00</b>	<b>123,087.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>TOTAL, EXPENDITURES</b>			<b>2,938,444.00</b>	<b>3,036,428.00</b>	<b>577,000.20</b>	<b>3,036,428.00</b>		



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	1,000,000.00	1,000,000.00	0.00	1,000,000.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			1,000,000.00	1,000,000.00	0.00	1,000,000.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Capital Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	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	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Restricted Balances		8997	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)</b>			(1,000,000.00)	(1,000,000.00)	0.00	(1,000,000.00)		

Resource	Description	2012/13 Projected Year Totals
Total, Restricted Balance		0.00



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) Revenue Limit Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	423,000.00	504,737.00	81,737.49	504,737.00	0.00	0.0%
3) Other State Revenue		8300-8599	2,172,463.00	2,012,360.00	667,567.00	2,012,360.00	0.00	0.0%
4) Other Local Revenue		8600-8799	18,525.00	87,660.00	13,661.58	87,660.00	0.00	0.0%
5) TOTAL REVENUES			2,613,988.00	2,604,757.00	762,966.07	2,604,757.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries		1000-1999	1,005,754.00	937,534.00	256,894.79	937,534.00	0.00	0.0%
2) Classified Salaries		2000-2999	771,014.00	709,508.00	95,674.68	709,508.00	0.00	0.0%
3) Employee Benefits		3000-3999	693,964.00	666,245.00	173,496.56	666,245.00	0.00	0.0%
4) Books and Supplies		4000-4999	71,894.00	272,212.00	18,176.73	272,212.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	70,000.00	65,074.00	2,498.44	65,074.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	73,668.00	67,979.00	9,449.60	67,979.00	0.00	0.0%
9) TOTAL EXPENDITURES			2,686,294.00	2,718,552.00	556,190.80	2,718,552.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			(72,306.00)	(113,795.00)	206,775.27	(113,795.00)		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	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	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			(72,306.00)	(113,795.00)	206,775.27	(113,795.00)		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	113,794.85	113,794.85		113,794.85	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			113,794.85	113,794.85		113,794.85		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			113,794.85	113,794.85		113,794.85		
2) Ending Balance, June 30 (E + F1e)			41,488.85	(0.15)		(0.15)		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Expenditures		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Restricted		9740	28,250.45	0.00		0.00		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	13,238.40	0.40		0.40		
Other Assignments	0000	9780	13,238.40					
Other Assignments	0000	9780		0.40				
Other Assignments	0000	9780				0.40		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	(0.55)		(0.55)		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>FEDERAL REVENUE</b>								
Child Nutrition Programs		8220	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	0.0%
NCLB: Title I, Part A, Basic Grants Low-Income and Neglected	3010	8290	423,000.00	504,737.00	81,737.49	504,737.00	0.00	0.0%
Other Federal Revenue	All Other	8290	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, FEDERAL REVENUE</b>			<b>423,000.00</b>	<b>504,737.00</b>	<b>81,737.49</b>	<b>504,737.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>OTHER STATE REVENUE</b>								
Child Nutrition Programs		8520	0.00	0.00	0.00	0.00	0.00	0.0%
Child Development Apportionments		8530	0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues from State Sources		8587	0.00	0.00	0.00	0.00	0.00	0.0%
State Preschool	6055, 6056, 6105	8590	2,172,463.00	2,012,360.00	667,567.00	2,012,360.00	0.00	0.0%
All Other State Revenue	All Other	8590	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER STATE REVENUE</b>			<b>2,172,463.00</b>	<b>2,012,360.00</b>	<b>667,567.00</b>	<b>2,012,360.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>OTHER LOCAL REVENUE</b>								
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales		8634	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	0.00	0.00	298.71	0.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Child Development Parent Fees		8673	18,525.00	18,525.00	13,362.87	18,525.00	0.00	0.0%
Interagency Services		8677	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Fees and Contracts		8689	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	0.00	69,135.00	0.00	69,135.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			<b>18,525.00</b>	<b>87,660.00</b>	<b>13,661.58</b>	<b>87,660.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>TOTAL, REVENUES</b>			<b>2,613,988.00</b>	<b>2,604,757.00</b>	<b>762,966.07</b>	<b>2,604,757.00</b>		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>CERTIFICATED SALARIES</b>								
Certificated Teachers' Salaries		1100	901,307.00	830,832.00	223,248.48	830,832.00	0.00	0.0%
Certificated Pupil Support Salaries		1200	0.00	0.00	0.00	0.00	0.00	0.0%
Certificated Supervisors' and Administrators' Salaries		1300	55,834.00	56,134.00	18,811.20	56,134.00	0.00	0.0%
Other Certificated Salaries		1900	48,613.00	50,568.00	14,835.11	50,568.00	0.00	0.0%
TOTAL, CERTIFICATED SALARIES			1,005,754.00	937,534.00	256,894.79	937,534.00	0.00	0.0%
<b>CLASSIFIED SALARIES</b>								
Classified Instructional Salaries		2100	606,188.00	538,532.00	45,071.25	538,532.00	0.00	0.0%
Classified Support Salaries		2200	0.00	269.00	0.00	269.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	0.00	0.00	0.00	0.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	129,269.00	135,084.00	41,181.98	135,084.00	0.00	0.0%
Other Classified Salaries		2900	35,557.00	35,623.00	9,421.45	35,623.00	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			771,014.00	709,508.00	95,674.68	709,508.00	0.00	0.0%
<b>EMPLOYEE BENEFITS</b>								
STRS		3101-3102	82,684.00	79,602.00	20,860.77	79,602.00	0.00	0.0%
PERS		3201-3202	87,627.00	80,017.00	8,326.49	80,017.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	72,541.00	67,331.00	10,508.58	67,331.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	196,614.00	196,578.00	62,200.76	196,578.00	0.00	0.0%
Unemployment Insurance		3501-3502	19,562.00	18,367.00	3,877.59	18,367.00	0.00	0.0%
Workers' Compensation		3601-3602	50,189.00	47,119.00	9,952.34	47,119.00	0.00	0.0%
OPEB, Allocated		3701-3702	173,502.00	167,591.00	56,696.94	167,591.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
PERS Reduction		3801-3802	11,245.00	9,640.00	1,073.09	9,640.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			693,964.00	666,245.00	173,496.56	666,245.00	0.00	0.0%
<b>BOOKS AND SUPPLIES</b>								
Approved Textbooks and Core Curricula Materials		4100	0.00	0.00	0.00	0.00	0.00	0.0%
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	71,894.00	272,212.00	18,176.73	272,212.00	0.00	0.0%
Noncapitalized Equipment		4400	0.00	0.00	0.00	0.00	0.00	0.0%
Food		4700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			71,894.00	272,212.00	18,176.73	272,212.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	0.00	2,690.00	126.44	2,690.00	0.00	0.0%
Dues and Memberships		5300	0.00	0.00	0.00	0.00	0.00	0.0%
Insurance	5400-5450		0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	70,000.00	62,384.00	2,372.00	62,384.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	0.00	0.00	0.00	0.00	0.00	0.0%
Communications		5900	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES</b>			70,000.00	65,074.00	2,498.44	65,074.00	0.00	0.0%
<b>CAPITAL OUTLAY</b>								
Land		6100	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	0.0%
Buildings and Improvements of Buildings		6200	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CAPITAL OUTLAY</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Other Transfers Out								
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>								
Transfers of Indirect Costs - Interfund		7350	73,668.00	67,979.00	9,449.60	67,979.00	0.00	0.0%
<b>TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>			73,668.00	67,979.00	9,449.60	67,979.00	0.00	0.0%
<b>TOTAL, EXPENDITURES</b>			2,686,294.00	2,718,552.00	556,190.80	2,718,552.00		



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
From: General Fund		8911	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Capital Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	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	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES</b> (a - b + c - d + e)			0.00	0.00	0.00	0.00		



Resource	Description	2012/13 Projected Year Totals
Total, Restricted Balance		0.00

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) Revenue Limit Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	11,905,396.00	11,905,396.00	1,007,907.68	11,905,396.00	0.00	0.0%
3) Other State Revenue		8300-8599	860,000.00	860,000.00	74,832.37	860,000.00	0.00	0.0%
4) Other Local Revenue		8600-8799	920,000.00	920,000.00	363,675.28	920,000.00	0.00	0.0%
5) TOTAL, REVENUES			13,685,396.00	13,685,396.00	1,446,415.33	13,685,396.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	4,252,591.00	4,278,627.00	1,297,959.26	4,278,627.00	0.00	0.0%
3) Employee Benefits		3000-3999	1,817,746.00	1,824,574.00	544,160.08	1,824,574.00	0.00	0.0%
4) Books and Supplies		4000-4999	5,755,200.00	5,755,200.00	330,983.75	5,755,200.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	631,150.00	670,037.00	115,840.81	670,037.00	0.00	0.0%
6) Capital Outlay		6000-6999	300,000.00	300,000.00	14,719.31	300,000.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	441,687.00	441,687.00	0.00	441,687.00	0.00	0.0%
9) TOTAL, EXPENDITURES			13,198,374.00	13,270,125.00	2,303,663.21	13,270,125.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			487,022.00	415,271.00	(857,247.88)	415,271.00		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	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	0.0%
3) Contributions		8990-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			487,022.00	415,271.00	(857,247.88)	415,271.00		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	3,524,979.91	3,524,979.91		3,524,979.91	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			3,524,979.91	3,524,979.91		3,524,979.91		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			3,524,979.91	3,524,979.91		3,524,979.91		
2) Ending Balance, June 30 (E + F1e)			4,012,001.91	3,940,250.91		3,940,250.91		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Expenditures		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Restricted		9740	3,985,099.57	3,913,348.57		3,913,348.57		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	26,902.35	26,902.35		26,902.35		
Other Commitments	0000	9760	26,902.35					
Other Commitments	0000	9760		26,902.35				
Other Commitments	0000	9760				26,902.35		
d) Assigned								
Other Assignments		9780	0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	(0.01)	(0.01)		(0.01)		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>REVENUE LIMIT SOURCES</b>								
Revenue Limit Transfers								
Unrestricted Revenue Limit Transfers - Current Year	0000	8091	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Revenue Limit Transfers - Current Year	All Other	8091	0.00	0.00	0.00	0.00	0.00	0.0%
Revenue Limit Transfers - Prior Years		8099	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, REVENUE LIMIT SOURCES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>FEDERAL REVENUE</b>								
Child Nutrition Programs		8220	11,905,396.00	11,905,396.00	1,007,907.68	11,905,396.00	0.00	0.0%
Other Federal Revenue		8290	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, FEDERAL REVENUE</b>			11,905,396.00	11,905,396.00	1,007,907.68	11,905,396.00	0.00	0.0%
<b>OTHER STATE REVENUE</b>								
Child Nutrition Programs		8520	860,000.00	860,000.00	74,832.37	860,000.00	0.00	0.0%
All Other State Revenue		8590	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER STATE REVENUE</b>			860,000.00	860,000.00	74,832.37	860,000.00	0.00	0.0%
<b>OTHER LOCAL REVENUE</b>								
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales		8634	900,000.00	900,000.00	361,900.25	900,000.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	0.00	0.00	871.64	0.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Interagency Services		8677	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	20,000.00	20,000.00	903.39	20,000.00	0.00	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			920,000.00	920,000.00	363,675.28	920,000.00	0.00	0.0%
<b>TOTAL, REVENUES</b>			13,685,396.00	13,685,396.00	1,446,415.33	13,685,396.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>CERTIFICATED SALARIES</b>								
Certificated Supervisors' and Administrators' Salaries		1300	0.00	0.00	0.00	0.00	0.00	0.0%
Other Certificated Salaries		1900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CERTIFICATED SALARIES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CLASSIFIED SALARIES</b>								
Classified Support Salaries		2200	3,837,182.00	3,863,218.00	1,156,211.70	3,863,218.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	193,333.00	193,333.00	64,444.08	193,333.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	222,076.00	222,076.00	76,394.12	222,076.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	909.36	0.00	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			4,252,591.00	4,278,627.00	1,297,959.26	4,278,627.00	0.00	0.0%
<b>EMPLOYEE BENEFITS</b>								
STRS		3101-3102	0.00	0.00	0.00	0.00	0.00	0.0%
PERS		3201-3202	346,248.00	348,591.00	100,688.39	348,591.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	324,943.00	326,937.00	96,567.42	326,937.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	415,434.00	416,574.00	120,103.00	416,574.00	0.00	0.0%
Unemployment Insurance		3501-3502	46,803.00	47,090.00	14,292.88	47,090.00	0.00	0.0%
Workers' Compensation		3601-3602	120,093.00	120,828.00	36,716.59	120,828.00	0.00	0.0%
OPEB, Allocated		3701-3702	515,592.00	515,592.00	161,634.00	515,592.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
PERS Reduction		3801-3802	48,633.00	48,962.00	14,157.80	48,962.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			1,817,746.00	1,824,574.00	544,160.08	1,824,574.00	0.00	0.0%
<b>BOOKS AND SUPPLIES</b>								
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	325,200.00	318,519.00	83,301.21	318,519.00	0.00	0.0%
Noncapitalized Equipment		4400	250,000.00	256,681.00	7,583.97	256,681.00	0.00	0.0%
Food		4700	5,180,000.00	5,180,000.00	240,098.57	5,180,000.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			5,755,200.00	5,755,200.00	330,983.75	5,755,200.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	35,000.00	35,000.00	2,626.37	35,000.00	0.00	0.0%
Dues and Memberships		5300	150.00	150.00	0.00	150.00	0.00	0.0%
Insurance		5400-5450	150,000.00	150,000.00	0.00	150,000.00	0.00	0.0%
Operations and Housekeeping Services		5500	200,000.00	200,000.00	36,303.77	200,000.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	205,000.00	205,000.00	52,307.48	205,000.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	(127,000.00)	(88,113.00)	(2,372.00)	(88,113.00)	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	165,000.00	165,000.00	26,950.05	165,000.00	0.00	0.0%
Communications		5900	3,000.00	3,000.00	25.14	3,000.00	0.00	0.0%
<b>TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES</b>			<b>631,150.00</b>	<b>670,037.00</b>	<b>115,840.81</b>	<b>670,037.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>CAPITAL OUTLAY</b>								
Buildings and Improvements of Buildings		6200	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment		6400	300,000.00	300,000.00	14,719.31	300,000.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CAPITAL OUTLAY</b>			<b>300,000.00</b>	<b>300,000.00</b>	<b>14,719.31</b>	<b>300,000.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>								
Transfers of Indirect Costs - Interfund		7350	441,687.00	441,687.00	0.00	441,687.00	0.00	0.0%
<b>TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>			<b>441,687.00</b>	<b>441,687.00</b>	<b>0.00</b>	<b>441,687.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>TOTAL EXPENDITURES</b>			<b>13,198,374.00</b>	<b>13,270,125.00</b>	<b>2,303,663.21</b>	<b>13,270,125.00</b>		



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
From: General Fund		8916	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(a) TOTAL, INTERFUND TRANSFERS IN</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(b) TOTAL, INTERFUND TRANSFERS OUT</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Capital Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(c) TOTAL, SOURCES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	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	0.0%
<b>(d) TOTAL, USES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Restricted Balances		8997	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(e) TOTAL, CONTRIBUTIONS</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)</b>			0.00	0.00	0.00	0.00		

<b>Resource</b>	<b>Description</b>	<b>2012/13 Projected Year Totals</b>
5310	Child Nutrition: School Programs (e.g., School Lunch, School	2,472,931.04
5330	Child Nutrition: Summer Food Service Program Operations	1,429,656.08
9010	Other Restricted Local	10,761.45
Total, Restricted Balance		<u>3,913,348.57</u>

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) Revenue Limit Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	1,093,275.00	1,093,275.00	0.00	1,093,275.00	0.00	0.0%
4) Other Local Revenue		8600-8799	6,000.00	6,000.00	1,132.53	6,000.00	0.00	0.0%
5) TOTAL REVENUES			1,099,275.00	1,099,275.00	1,132.53	1,099,275.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.00	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.00	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	0.00	0.00	0.00	0.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	0.00	200,000.00	89,345.00	200,000.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL EXPENDITURES			0.00	200,000.00	89,345.00	200,000.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			1,099,275.00	899,275.00	(88,212.47)	899,275.00		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	1,000,000.00	1,000,000.00	0.00	1,000,000.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	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	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL OTHER FINANCING SOURCES/USES			(1,000,000.00)	(1,000,000.00)	0.00	(1,000,000.00)		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			99,275.00	(100,725.00)	(88,212.47)	(100,725.00)		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	1,296,996.30	1,296,996.30		1,296,996.30	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			1,296,996.30	1,296,996.30		1,296,996.30		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			1,296,996.30	1,296,996.30		1,296,996.30		
2) Ending Balance, June 30 (E + F1e)			1,396,271.30	1,196,271.30		1,196,271.30		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Expenditures		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Restricted		9740	0.00	0.00		0.00		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	1,396,271.30	1,196,271.30		1,196,271.30		
Other Commitments	0000	9760	1,396,271.30					
Other Commitments	0000	9760		1,196,271.30				
Other Commitments	0000	9760				1,196,271.30		
d) Assigned								
Other Assignments		9780	0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>OTHER STATE REVENUE</b>								
All Other State Revenue		8590	1,093,275.00	1,093,275.00	0.00	1,093,275.00	0.00	0.0%
<b>TOTAL, OTHER STATE REVENUE</b>			1,093,275.00	1,093,275.00	0.00	1,093,275.00	0.00	0.0%
<b>OTHER LOCAL REVENUE</b>								
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	6,000.00	6,000.00	1,132.53	6,000.00	0.00	0.0%
Net increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	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	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			6,000.00	6,000.00	1,132.53	6,000.00	0.00	0.0%
<b>TOTAL, REVENUES</b>			1,099,275.00	1,099,275.00	1,132.53	1,099,275.00		



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>CLASSIFIED SALARIES</b>								
Classified Support Salaries		2200	0.00	0.00	0.00	0.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CLASSIFIED SALARIES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>EMPLOYEE BENEFITS</b>								
STRS		3101-3102	0.00	0.00	0.00	0.00	0.00	0.0%
PERS		3201-3202	0.00	0.00	0.00	0.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	0.00	0.00	0.00	0.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	0.00	0.00	0.00	0.00	0.00	0.0%
Unemployment Insurance		3501-3502	0.00	0.00	0.00	0.00	0.00	0.0%
Workers' Compensation		3601-3602	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
PERS Reduction		3801-3802	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	0.0%
<b>TOTAL, EMPLOYEE BENEFITS</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>BOOKS AND SUPPLIES</b>								
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	0.00	0.00	0.00	0.00	0.00	0.0%
Noncapitalized Equipment		4400	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, BOOKS AND SUPPLIES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	0.00	200,000.00	89,345.00	200,000.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES</b>			0.00	200,000.00	89,345.00	200,000.00	0.00	0.0%
<b>CAPITAL OUTLAY</b>								
Land Improvements		6170	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	0.0%
Equipment		6400	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CAPITAL OUTLAY</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, EXPENDITURES</b>			0.00	200,000.00	89,345.00	200,000.00		



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
From: General, Special Reserve, & Building Funds		8915	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
Other Authorized Interfund Transfers Out		7619	1,000,000.00	1,000,000.00	0.00	1,000,000.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			1,000,000.00	1,000,000.00	0.00	1,000,000.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Capital Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	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	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Restricted Balances		8997	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES</b> (a - b + c - d + e)								
			(1,000,000.00)	(1,000,000.00)	0.00	(1,000,000.00)		

		2012/13
Resource	Description	Projected Year Totals
Total, Restricted Balance		0.00

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) Revenue Limit Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	30,000.00	30,000.00	2,718.56	30,000.00	0.00	0.0%
5) TOTAL REVENUES			30,000.00	30,000.00	2,718.56	30,000.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.00	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.00	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	0.00	0.00	0.00	0.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	0.00	0.00	0.00	0.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL EXPENDITURES			0.00	0.00	0.00	0.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			30,000.00	30,000.00	2,718.56	30,000.00		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	2,879,684.00	2,879,684.00	0.00	2,879,684.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	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	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			(2,879,684.00)	(2,879,684.00)	0.00	(2,879,684.00)		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			(2,849,684.00)	(2,849,684.00)	2,718.56	(2,849,684.00)		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	13,502,827.34	13,502,827.34		13,502,827.34	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			13,502,827.34	13,502,827.34		13,502,827.34		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			13,502,827.34	13,502,827.34		13,502,827.34		
2) Ending Balance, June 30 (E + F1e)			10,653,143.34	10,653,143.34		10,653,143.34		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Expenditures		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Restricted		9740	0.00	0.00		0.00		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	10,653,143.34	10,653,143.34		10,653,143.34		
Other Assignments	0000	9780	10,653,143.34					
Other Assignments	0000	9780		10,653,143.34				
Other Assignments	0000	9780				10,653,143.34		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>OTHER LOCAL REVENUE</b>								
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	30,000.00	30,000.00	2,718.56	30,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			30,000.00	30,000.00	2,718.56	30,000.00	0.00	0.0%
<b>TOTAL, REVENUES</b>			30,000.00	30,000.00	2,718.56	30,000.00		
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
From: General Fund/CSSF		8912	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(a) TOTAL, INTERFUND TRANSFERS IN</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
To: General Fund/CSSF		7612	0.00	0.00	0.00	0.00	0.00	0.0%
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.0%
To: Deferred Maintenance Fund		7615	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	2,879,684.00	2,879,684.00	0.00	2,879,684.00	0.00	0.0%
<b>(b) TOTAL, INTERFUND TRANSFERS OUT</b>			2,879,684.00	2,879,684.00	0.00	2,879,684.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(c) TOTAL, SOURCES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(d) TOTAL, USES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(e) TOTAL, CONTRIBUTIONS</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)</b>			(2,879,684.00)	(2,879,684.00)	0.00	(2,879,684.00)		

Resource	Description	2012/13
		Projected Year Totals
Total, Restricted Balance		0.00



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) Revenue Limit Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	550,000.00	550,000.00	90,447.87	550,000.00	0.00	0.0%
5) TOTAL REVENUES			550,000.00	550,000.00	90,447.87	550,000.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	1,059,180.00	1,061,204.00	300,304.95	1,061,204.00	0.00	0.0%
3) Employee Benefits		3000-3999	439,491.00	444,322.00	127,310.57	444,322.00	0.00	0.0%
4) Books and Supplies		4000-4999	3,542,592.00	4,410,334.00	257,940.04	4,410,334.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	4,556,902.00	7,181,551.00	1,174,763.07	7,181,551.00	0.00	0.0%
6) Capital Outlay		6000-6999	131,679,673.00	142,313,256.00	18,520,454.39	142,313,256.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL EXPENDITURES			141,277,838.00	155,410,667.00	20,380,773.02	155,410,667.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			(140,727,838.00)	(154,860,667.00)	(20,290,325.15)	(154,860,667.00)		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	70,000,000.00	70,000,000.00	0.00	70,000,000.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL OTHER FINANCING SOURCES/USES			70,000,000.00	70,000,000.00	0.00	70,000,000.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			(70,727,838.00)	(84,860,667.00)	(20,290,325.15)	(84,860,667.00)		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	105,967,989.44	105,967,989.44		105,967,989.44	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			105,967,989.44	105,967,989.44		105,967,989.44		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			105,967,989.44	105,967,989.44		105,967,989.44		
2) Ending Balance, June 30 (E + F1e)			35,240,151.44	21,107,322.44		21,107,322.44		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Expenditures		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Legally Restricted Balance		9740	17,346,163.51	3,213,334.51		3,213,334.51		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	17,893,987.93	17,893,987.93		17,893,987.93		
Other Assignments	0000	9780	17,893,987.93					
Other Assignments	0000	9780		17,893,987.93				
Other Assignments	0000	9780				17,893,987.93		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>FEDERAL REVENUE</b>								
FEMA		8281	0.00	0.00	0.00	0.00	0.00	0.0%
Other Federal Revenue		8290	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, FEDERAL REVENUE</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER STATE REVENUE</b>								
Tax Relief Subventions Restricted Levies - Other								
Homeowners' Exemptions		8575	0.00	0.00	0.00	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8576	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue		8590	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER STATE REVENUE</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER LOCAL REVENUE</b>								
County and District Taxes								
Other Restricted Levies Secured Roll		8615	0.00	0.00	0.00	0.00	0.00	0.0%
Unsecured Roll		8616	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years' Taxes		8617	0.00	0.00	0.00	0.00	0.00	0.0%
Supplemental Taxes		8618	0.00	0.00	0.00	0.00	0.00	0.0%
Non-Ad Valorem Taxes Parcel Taxes		8621	0.00	0.00	0.00	0.00	0.00	0.0%
Other		8622	0.00	0.00	0.00	0.00	0.00	0.0%
Community Redevelopment Funds Not Subject to RL Deduction		8625	0.00	0.00	0.00	0.00	0.00	0.0%
Penalties and Interest from Delinquent Non-Revenue Limit Taxes		8629	0.00	0.00	0.00	0.00	0.00	0.0%
Sales Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	550,000.00	550,000.00	90,447.87	550,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	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	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			550,000.00	550,000.00	90,447.87	550,000.00	0.00	0.0%
<b>TOTAL, REVENUES</b>			550,000.00	550,000.00	90,447.87	550,000.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>CLASSIFIED SALARIES</b>								
Classified Support Salaries		2200	0.00	1,724.00	1,722.60	1,724.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	777,838.00	776,052.00	227,060.84	776,052.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	281,342.00	283,428.00	71,531.51	283,428.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CLASSIFIED SALARIES</b>			1,059,180.00	1,061,204.00	300,304.95	1,061,204.00	0.00	0.0%
<b>EMPLOYEE BENEFITS</b>								
STRS		3101-3102	0.00	0.00	0.00	0.00	0.00	0.0%
PERS		3201-3202	123,060.00	123,060.00	35,147.44	123,060.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	74,838.00	74,973.00	21,097.89	74,973.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	95,643.00	100,269.00	29,538.10	100,269.00	0.00	0.0%
Unemployment Insurance		3501-3502	11,571.00	11,591.00	3,323.07	11,591.00	0.00	0.0%
Workers' Compensation		3601-3602	30,002.00	30,052.00	8,528.59	30,052.00	0.00	0.0%
OPEB, Allocated		3701-3702	87,979.00	87,979.00	25,029.40	87,979.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
PERS Reduction		3801-3802	16,398.00	16,398.00	4,646.08	16,398.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, EMPLOYEE BENEFITS</b>			439,491.00	444,322.00	127,310.57	444,322.00	0.00	0.0%
<b>BOOKS AND SUPPLIES</b>								
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	1,682,000.00	2,118,308.00	161,170.88	2,118,308.00	0.00	0.0%
Noncapitalized Equipment		4400	1,860,592.00	2,292,026.00	96,769.16	2,292,026.00	0.00	0.0%
<b>TOTAL, BOOKS AND SUPPLIES</b>			3,542,592.00	4,410,334.00	257,940.04	4,410,334.00	0.00	0.0%
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	5,250.00	8,250.00	1,098.36	8,250.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	889,065.00	1,218,322.00	316,811.75	1,218,322.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	3,661,587.00	5,953,979.00	856,852.96	5,953,979.00	0.00	0.0%
Communications		5900	1,000.00	1,000.00	0.00	1,000.00	0.00	0.0%
<b>TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES</b>			4,556,902.00	7,181,551.00	1,174,763.07	7,181,551.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>CAPITAL OUTLAY</b>								
Land		6100	20,000.00	57,464.00	0.00	57,464.00	0.00	0.0%
Land Improvements		6170	0.00	0.00	0.00	0.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	130,777,504.00	140,428,048.00	18,287,032.78	140,428,048.00	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	0.0%
Equipment		6400	882,169.00	1,827,744.00	233,421.61	1,827,744.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CAPITAL OUTLAY</b>			131,679,673.00	142,313,256.00	18,520,454.39	142,313,256.00	0.00	0.0%
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Other Transfers Out								
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Repayment of State School Building Fund Aid - Proceeds from Bonds		7435	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, EXPENDITURES</b>			141,277,838.00	155,410,667.00	20,380,773.02	155,410,667.00		



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.0%
To: Deferred Maintenance Fund		7615	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Proceeds								
Proceeds from Sale of Bonds		8951	70,000,000.00	70,000,000.00	0.00	70,000,000.00	0.00	0.0%
Proceeds from Sale/Lease- Purchase of Land/Buildings		8953	0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
County School Building Aid		8961	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Capital Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			70,000,000.00	70,000,000.00	0.00	70,000,000.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	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	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)</b>								
			70,000,000.00	70,000,000.00	0.00	70,000,000.00		



Resource	Description	2012/13 Projected Year Totals
9010	Other Restricted Local	3,213,334.51
Total, Restricted Balance		3,213,334.51

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) Revenue Limit Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	160,000.00	160,000.00	(5,960.38)	160,000.00	0.00	0.0%
5) TOTAL, REVENUES			160,000.00	160,000.00	(5,960.38)	160,000.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.00	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.00	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	1,000.00	1,000.00	0.00	1,000.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	169,000.00	372,400.00	142,368.54	372,400.00	0.00	0.0%
6) Capital Outlay		6000-6999	387,000.00	387,000.00	0.00	387,000.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			557,000.00	760,400.00	142,368.54	760,400.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			(397,000.00)	(600,400.00)	(148,328.92)	(600,400.00)		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	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	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			(397,000.00)	(600,400.00)	(148,328.92)	(600,400.00)		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	1,309,956.83	1,309,956.83		1,309,956.83	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			1,309,956.83	1,309,956.83		1,309,956.83		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			1,309,956.83	1,309,956.83		1,309,956.83		
2) Ending Balance, June 30 (E + F1e)			912,956.83	709,556.83		709,556.83		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Expenditures		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Legally Restricted Balance		9740	0.00	0.00		0.00		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	912,956.83	709,556.83		709,556.83		
Other Assignments	0000	9780	912,956.83					
Other Assignments	0000	9780		709,556.83				
Other Assignments	0000	9780				709,556.83		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>OTHER STATE REVENUE</b>								
Tax Relief Subventions								
Restricted Levies - Other								
Homeowners' Exemptions		8575	0.00	0.00	0.00	0.00	0.00	0.0%
Other Subventions/in-Lieu Taxes		8576	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue		8590	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER STATE REVENUE</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER LOCAL REVENUE</b>								
County and District Taxes								
Other Restricted Levies								
Secured Roll		8615	0.00	0.00	0.00	0.00	0.00	0.0%
Unsecured Roll		8616	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years' Taxes		8617	0.00	0.00	0.00	0.00	0.00	0.0%
Supplemental Taxes		8618	0.00	0.00	0.00	0.00	0.00	0.0%
Non-Ad Valorem Taxes								
Parcel Taxes		8621	0.00	0.00	0.00	0.00	0.00	0.0%
Other		8622	0.00	0.00	0.00	0.00	0.00	0.0%
Community Redevelopment Funds								
Not Subject to RL Deduction		8625	0.00	0.00	0.00	0.00	0.00	0.0%
Penalties and Interest from Delinquent								
Non-Revenue Limit Taxes		8629	0.00	0.00	0.00	0.00	0.00	0.0%
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	10,000.00	10,000.00	1,264.17	10,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Mitigation/Developer Fees		8681	150,000.00	150,000.00	(7,224.55)	150,000.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	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	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			160,000.00	160,000.00	(5,960.38)	160,000.00	0.00	0.0%
<b>TOTAL, REVENUES</b>			160,000.00	160,000.00	(5,960.38)	160,000.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>CERTIFICATED SALARIES</b>								
Other Certificated Salaries		1900	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CERTIFICATED SALARIES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CLASSIFIED SALARIES</b>								
Classified Support Salaries		2200	0.00	0.00	0.00	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	0.00	0.00	0.00	0.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	0.00	0.00	0.00	0.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CLASSIFIED SALARIES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>EMPLOYEE BENEFITS</b>								
STRS		3101-3102	0.00	0.00	0.00	0.00	0.00	0.0%
PERS		3201-3202	0.00	0.00	0.00	0.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	0.00	0.00	0.00	0.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	0.00	0.00	0.00	0.00	0.00	0.0%
Unemployment Insurance		3501-3502	0.00	0.00	0.00	0.00	0.00	0.0%
Workers' Compensation		3601-3602	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
PERS Reduction		3801-3802	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	0.0%
<b>TOTAL, EMPLOYEE BENEFITS</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>BOOKS AND SUPPLIES</b>								
Approved Textbooks and Core Curricula Materials		4100	0.00	0.00	0.00	0.00	0.00	0.0%
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	1,000.00	1,000.00	0.00	1,000.00	0.00	0.0%
Noncapitalized Equipment		4400	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, BOOKS AND SUPPLIES</b>			1,000.00	1,000.00	0.00	1,000.00	0.00	0.0%
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	0.00	0.00	0.00	0.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	101,000.00	254,400.00	110,982.24	254,400.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	5,000.00	5,000.00	0.00	5,000.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	63,000.00	113,000.00	31,386.30	113,000.00	0.00	0.0%
Communications		5900	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES</b>			169,000.00	372,400.00	142,368.54	372,400.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>CAPITAL OUTLAY</b>								
Land		6100	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	0.0%
Buildings and Improvements of Buildings		6200	387,000.00	387,000.00	0.00	387,000.00	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	0.0%
Equipment		6400	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CAPITAL OUTLAY</b>			387,000.00	387,000.00	0.00	387,000.00	0.00	0.0%
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Other Transfers Out								
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, EXPENDITURES</b>			557,000.00	760,400.00	142,368.54	760,400.00		



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Proceeds								
Proceeds from Sale/Lease- Purchase of Land/Buildings		8953	0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Capital Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	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	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES</b> (a - b + c - d + e)								
			0.00	0.00	0.00	0.00		

Resource	Description	2012/13
		Projected Year Totals
Total, Restricted Balance		0.00

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) Revenue Limit Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	11,599,844.00	11,599,844.00	11,599,844.00	11,599,844.00	0.00	0.0%
4) Other Local Revenue		8600-8799	10,000.00	10,000.00	7,670.89	10,000.00	0.00	0.0%
5) TOTAL, REVENUES			11,609,844.00	11,609,844.00	11,607,514.89	11,609,844.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.00	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.00	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	0.00	0.00	0.00	0.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	0.00	0.00	0.00	0.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			0.00	0.00	0.00	0.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			11,609,844.00	11,609,844.00	11,607,514.89	11,609,844.00		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	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	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			11,609,844.00	11,609,844.00	11,607,514.89	11,609,844.00		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	15,861,336.17	15,861,336.17		15,861,336.17	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			15,861,336.17	15,861,336.17		15,861,336.17		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			15,861,336.17	15,861,336.17		15,861,336.17		
2) Ending Balance, June 30 (E + F1e)			27,471,180.17	27,471,180.17		27,471,180.17		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Expenditures		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Legally Restricted Balance		9740	27,471,180.17	27,471,180.17		27,471,180.17		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>FEDERAL REVENUE</b>								
Other Federal Revenue		8290	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, FEDERAL REVENUE</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER STATE REVENUE</b>								
School Facilities Apportionments		8545	11,599,844.00	11,599,844.00	11,599,844.00	11,599,844.00	0.00	0.0%
Pass-Through Revenues from State Sources		8587	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue		8590	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER STATE REVENUE</b>			11,599,844.00	11,599,844.00	11,599,844.00	11,599,844.00	0.00	0.0%
<b>OTHER LOCAL REVENUE</b>								
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	10,000.00	10,000.00	7,670.89	10,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
<b>Other Local Revenue</b>								
All Other Local Revenue		8699	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	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			10,000.00	10,000.00	7,670.89	10,000.00	0.00	0.0%
<b>TOTAL, REVENUES</b>			11,609,844.00	11,609,844.00	11,607,514.89	11,609,844.00		



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>CLASSIFIED SALARIES</b>								
Classified Support Salaries		2200	0.00	0.00	0.00	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	0.00	0.00	0.00	0.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	0.00	0.00	0.00	0.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CLASSIFIED SALARIES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>EMPLOYEE BENEFITS</b>								
STRS		3101-3102	0.00	0.00	0.00	0.00	0.00	0.0%
PERS		3201-3202	0.00	0.00	0.00	0.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	0.00	0.00	0.00	0.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	0.00	0.00	0.00	0.00	0.00	0.0%
Unemployment Insurance		3501-3502	0.00	0.00	0.00	0.00	0.00	0.0%
Workers' Compensation		3601-3602	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
PERS Reduction		3801-3802	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	0.0%
<b>TOTAL, EMPLOYEE BENEFITS</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>BOOKS AND SUPPLIES</b>								
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	0.00	0.00	0.00	0.00	0.00	0.0%
Noncapitalized Equipment		4400	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, BOOKS AND SUPPLIES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	0.00	0.00	0.00	0.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	0.00	0.00	0.00	0.00	0.00	0.0%
Communications		5900	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES</b>			0.00	0.00	0.00	0.00	0.00	0.0%



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>CAPITAL OUTLAY</b>								
Land		6100	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	0.0%
Buildings and Improvements of Buildings		6200	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	0.0%
Equipment		6400	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Other Transfers Out								
Transfers of Pass-Through Revenues To Districts or Charter Schools		7211	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	0.0%
To JPAs		7213	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EXPENDITURES			0.00	0.00	0.00	0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
To: State School Building Fund/ County School Facilities Fund From: All Other Funds		8913	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Proceeds								
Proceeds from Sale/Lease- Purchase of Land/Buildings		8953	0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Certificates of Participation		8972	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Capital Leases		8973	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds		8979	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources								
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	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	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			0.00	0.00	0.00	0.00		

<b>Resource</b>	<b>Description</b>	<b>2012/13 Projected Year Totals</b>
7710	State School Facilities Projects	24,991,513.12
7810	Other Restricted State	2,479,667.05
Total, Restricted Balance		<u>27,471,180.17</u>

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) Revenue Limit Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	780,040.00	780,040.00	30,782.54	780,040.00	0.00	0.0%
5) TOTAL, REVENUES			780,040.00	780,040.00	30,782.54	780,040.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.00	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.00	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	84,000.00	66,147.00	0.00	66,147.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	806,000.00	1,204,885.00	68,646.07	1,204,885.00	0.00	0.0%
6) Capital Outlay		6000-6999	197,000.00	214,853.00	0.00	214,853.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			1,087,000.00	1,485,885.00	68,646.07	1,485,885.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			(306,960.00)	(705,845.00)	(37,863.53)	(705,845.00)		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	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	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			(306,960.00)	(705,845.00)	(37,863.53)	(705,845.00)		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	6,910,422.95	6,910,422.95		6,910,422.95	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			6,910,422.95	6,910,422.95		6,910,422.95		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			6,910,422.95	6,910,422.95		6,910,422.95		
2) Ending Balance, June 30 (E + F1e)			6,603,462.95	6,204,577.95		6,204,577.95		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Expenditures		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Legally Restricted Balance		9740	1,183,953.97	829,921.97		829,921.97		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	5,419,508.98	5,374,655.98		5,374,655.98		
Other Assignments	0000	9780	5,419,508.98					
Other Assignments	0000	9780		5,374,655.98				
Other Assignments	0000	9780				5,374,655.98		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>FEDERAL REVENUE</b>								
FEMA		8281	0.00	0.00	0.00	0.00	0.00	0.0%
Other Federal Revenue		8290	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, FEDERAL REVENUE</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER STATE REVENUE</b>								
Pass-Through Revenues from State Sources		8587	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue		8590	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER STATE REVENUE</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER LOCAL REVENUE</b>								
County and District Taxes								
Community Redevelopment Funds Not Subject to RL Deduction		8625	760,040.00	760,040.00	0.00	760,040.00	0.00	0.0%
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	20,000.00	20,000.00	5,349.33	20,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	0.00	0.00	25,433.21	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			760,040.00	760,040.00	30,782.54	760,040.00	0.00	0.0%
<b>TOTAL, REVENUES</b>			760,040.00	760,040.00	30,782.54	760,040.00		



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>CLASSIFIED SALARIES</b>								
Classified Support Salaries		2200	0.00	0.00	0.00	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	0.00	0.00	0.00	0.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	0.00	0.00	0.00	0.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CLASSIFIED SALARIES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>EMPLOYEE BENEFITS</b>								
STRS		3101-3102	0.00	0.00	0.00	0.00	0.00	0.0%
PERS		3201-3202	0.00	0.00	0.00	0.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	0.00	0.00	0.00	0.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	0.00	0.00	0.00	0.00	0.00	0.0%
Unemployment Insurance		3501-3502	0.00	0.00	0.00	0.00	0.00	0.0%
Workers' Compensation		3601-3602	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
PERS Reduction		3801-3802	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	0.0%
<b>TOTAL, EMPLOYEE BENEFITS</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>BOOKS AND SUPPLIES</b>								
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	79,000.00	61,147.00	0.00	61,147.00	0.00	0.0%
Noncapitalized Equipment		4400	5,000.00	5,000.00	0.00	5,000.00	0.00	0.0%
<b>TOTAL, BOOKS AND SUPPLIES</b>			84,000.00	66,147.00	0.00	66,147.00	0.00	0.0%
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	0.00	0.00	0.00	0.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	696,000.00	1,094,885.00	66,991.56	1,094,885.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	110,000.00	110,000.00	1,654.51	110,000.00	0.00	0.0%
Communications		5900	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES</b>			806,000.00	1,204,885.00	68,646.07	1,204,885.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>CAPITAL OUTLAY</b>								
Land		6100	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	0.0%
Buildings and Improvements of Buildings		6200	179,000.00	179,000.00	0.00	179,000.00	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	0.0%
Equipment		6400	18,000.00	35,853.00	0.00	35,853.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CAPITAL OUTLAY</b>			197,000.00	214,853.00	0.00	214,853.00	0.00	0.0%
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Other Transfers Out								
Transfers of Pass-Through Revenues To Districts or Charter Schools		7211	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	0.0%
To JPAs		7213	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, EXPENDITURES</b>			1,087,000.00	1,485,885.00	68,646.07	1,485,885.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
From: General Fund/CSSF		8912	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
To: General Fund/CSSF		7612	0.00	0.00	0.00	0.00	0.00	0.0%
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.0%
To: Deferred Maintenance Fund		7615	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Proceeds								
Proceeds from Sale/Lease- Purchase of Land/Buildings		8953	0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Capital Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	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	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)</b>								
			0.00	0.00	0.00	0.00		

Resource	Description	2012/13 Projected Year Totals
5810	Other Restricted Federal	89,536.31
9010	Other Restricted Local	740,385.66
Total, Restricted Balance		<u>829,921.97</u>

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) Revenue Limit Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	1,973,874.12	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	0.00	0.00	50,600,768.81	0.00	0.00	0.0%
5) TOTAL REVENUES			0.00	0.00	52,574,642.93	0.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.00	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.00	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	0.00	0.00	0.00	0.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	0.00	0.00	0.00	0.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	34,503,018.13	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL EXPENDITURES			0.00	0.00	34,503,018.13	0.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			0.00	0.00	18,071,624.80	0.00		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	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	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			0.00	0.00	18,071,624.80	0.00		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	46,794,342.29	46,794,342.29		46,794,342.29	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			46,794,342.29	46,794,342.29		46,794,342.29		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			46,794,342.29	46,794,342.29		46,794,342.29		
2) Ending Balance, June 30 (E + F1e)			46,794,342.29	46,794,342.29		46,794,342.29		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Expenditures		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Legally Restricted Balance		9740	0.00	0.00		0.00		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	46,794,342.29	46,794,342.29		46,794,342.29		
Other Assignments	0000	9780	46,794,342.29					
Other Assignments	0000	9780		46,794,342.29				
Other Assignments	0000	9780				46,794,342.29		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>FEDERAL REVENUE</b>								
Other Federal Revenue		8290	0.00	0.00	1,973,874.12	0.00	0.00	0.0%
<b>TOTAL, FEDERAL REVENUE</b>			0.00	0.00	1,973,874.12	0.00	0.00	0.0%
<b>OTHER STATE REVENUE</b>								
Tax Relief Subventions								
Voted Indebtedness Levies								
Homeowners' Exemptions		8571	0.00	0.00	0.00	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8572	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER STATE REVENUE</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER LOCAL REVENUE</b>								
County and District Taxes								
Voted Indebtedness Levies								
Secured Roll		8611	0.00	0.00	47,724,584.40	0.00	0.00	0.0%
Unsecured Roll		8612	0.00	0.00	2,487,991.08	0.00	0.00	0.0%
Prior Years' Taxes		8613	0.00	0.00	9,674.32	0.00	0.00	0.0%
Supplemental Taxes		8614	0.00	0.00	360,466.78	0.00	0.00	0.0%
Penalties and Interest from Delinquent Non-Revenue Limit Taxes		8629	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	0.00	0.00	18,052.23	0.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	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	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			0.00	0.00	50,600,768.81	0.00	0.00	0.0%
<b>TOTAL, REVENUES</b>			0.00	0.00	52,574,642.93	0.00		
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Debt Service								
Bond Redemptions		7433	0.00	0.00	18,593,713.00	0.00	0.00	0.0%
Bond Interest and Other Service Charges		7434	0.00	0.00	15,909,305.13	0.00	0.00	0.0%
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)</b>			0.00	0.00	34,503,018.13	0.00	0.00	0.0%
<b>TOTAL, EXPENDITURES</b>			0.00	0.00	34,503,018.13	0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
To: General Fund		7614	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	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	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES</b> (a - b + c - d + e)			0.00	0.00	0.00	0.00		

Resource	Description	2012/13
		Projected Year Totals
Total, Restricted Balance		0.00

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

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			0.00	0.00	0.00	0.00		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	1,042,373.29	1,042,373.29		1,042,373.29	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			1,042,373.29	1,042,373.29		1,042,373.29		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			1,042,373.29	1,042,373.29		1,042,373.29		
2) Ending Balance, June 30 (E + F1e)			1,042,373.29	1,042,373.29		1,042,373.29		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Expenditures		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Legally Restricted Balance		9740	0.00	0.00		0.00		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	1,042,373.29	1,042,373.29		1,042,373.29		
Other Assignments	0000	9780	1,042,373.29					
Other Assignments	0000	9780		1,042,373.29				
Other Assignments	0000	9780				1,042,373.29		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>FEDERAL REVENUE</b>								
Other Federal Revenue		8290	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, FEDERAL REVENUE</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER STATE REVENUE</b>								
Tax Relief Subventions								
Voted Indebtedness Levies								
Homeowners' Exemptions		8571	0.00	0.00	0.00	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8572	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER STATE REVENUE</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER LOCAL REVENUE</b>								
County and District Taxes								
Voted Indebtedness Levies								
Secured Roll		8611	0.00	0.00	0.00	0.00	0.00	0.0%
Unsecured Roll		8612	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years' Taxes		8613	0.00	0.00	0.00	0.00	0.00	0.0%
Supplemental Taxes		8614	0.00	0.00	0.00	0.00	0.00	0.0%
Non-Ad Valorem Taxes								
Other		8622	0.00	0.00	0.00	0.00	0.00	0.0%
Penalties and Interest from Delinquent								
Non-Revenue Limit Taxes		8629	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	0.00	0.00	0.00	0.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	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	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, REVENUES</b>			0.00	0.00	0.00	0.00		
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Debt Service								
Bond Redemptions		7433	0.00	0.00	0.00	0.00	0.00	0.0%
Bond Interest and Other Service Charges		7434	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, EXPENDITURES</b>			0.00	0.00	0.00	0.00		



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(a) TOTAL, INTERFUND TRANSFERS IN</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(b) TOTAL, INTERFUND TRANSFERS OUT</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(c) TOTAL, SOURCES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(d) TOTAL, USES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(e) TOTAL, CONTRIBUTIONS</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)</b>			0.00	0.00	0.00	0.00		

Resource	Description	2012/13
		Projected Year Totals
Total, Restricted Balance		0.00

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) Revenue Limit Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	0.00	0.00	821.22	0.00	0.00	0.0%
5) TOTAL, REVENUES			0.00	0.00	821.22	0.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.00	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.00	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	0.00	0.00	0.00	0.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	0.00	0.00	0.00	0.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			0.00	0.00	0.00	0.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			0.00	0.00	821.22	0.00		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	900,000.00	900,000.00	0.00	900,000.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	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	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			(900,000.00)	(900,000.00)	0.00	(900,000.00)		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			(900,000.00)	(900,000.00)	821.22	(900,000.00)		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	920,373.41	920,373.41		920,373.41	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			920,373.41	920,373.41		920,373.41		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			920,373.41	920,373.41		920,373.41		
2) Ending Balance, June 30 (E + F1e)			20,373.41	20,373.41		20,373.41		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Expenditures		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Legally Restricted Balance		9740	0.00	0.00		0.00		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	20,373.41	20,373.41		20,373.41		
Other Assignments	0000	9780	20,373.41					
Other Assignments	0000	9780		20,373.41				
Other Assignments	0000	9780				20,373.41		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>FEDERAL REVENUE</b>								
Other Federal Revenue		8290	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, FEDERAL REVENUE</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER STATE REVENUE</b>								
All Other State Revenue		8590	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER STATE REVENUE</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER LOCAL REVENUE</b>								
Interest		8660	0.00	0.00	821.22	0.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			0.00	0.00	821.22	0.00	0.00	0.0%
<b>TOTAL, REVENUES</b>			0.00	0.00	821.22	0.00		
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, EXPENDITURES</b>			0.00	0.00	0.00	0.00		
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(a) TOTAL, INTERFUND TRANSFERS IN</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
Other Authorized Interfund Transfers Out		7619	900,000.00	900,000.00	0.00	900,000.00	0.00	0.0%
<b>(b) TOTAL, INTERFUND TRANSFERS OUT</b>			900,000.00	900,000.00	0.00	900,000.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(c) TOTAL, SOURCES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(d) TOTAL, USES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(e) TOTAL, CONTRIBUTIONS</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)</b>			(900,000.00)	(900,000.00)	0.00	(900,000.00)		

Resource	Description	2012/13 Projected Year Totals
Total, Restricted Balance		0.00



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) Revenue Limit Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	2,130,000.00	2,130,000.00	0.00	2,130,000.00	0.00	0.0%
5) TOTAL REVENUES			2,130,000.00	2,130,000.00	0.00	2,130,000.00		
<b>B. EXPENSES</b>								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	70,181.00	70,181.00	22,097.68	70,181.00	0.00	0.0%
3) Employee Benefits		3000-3999	36,592.00	36,592.00	11,893.84	36,592.00	0.00	0.0%
4) Books and Supplies		4000-4999	1,000.00	2,500.00	0.00	2,500.00	0.00	0.0%
5) Services and Other Operating Expenses		5000-5999	2,126,420.00	2,493,780.00	1,396,332.84	2,493,780.00	0.00	0.0%
6) Depreciation		6000-6999	0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL EXPENSES			2,234,193.00	2,603,053.00	1,430,324.36	2,603,053.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			(104,193.00)	(473,053.00)	(1,430,324.36)	(473,053.00)		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	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	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>E. NET INCREASE (DECREASE) IN NET POSITION (C + D4)</b>			(104,193.00)	(473,053.00)	(1,430,324.36)	(473,053.00)		
<b>F. NET POSITION</b>								
1) Beginning Net Position								
a) As of July 1 - Unaudited		9791	1,820,989.96	1,820,989.96		1,820,989.96	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			1,820,989.96	1,820,989.96		1,820,989.96		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Net Position (F1c + F1d)			1,820,989.96	1,820,989.96		1,820,989.96		
2) Ending Net Position, June 30 (E + F1e)			1,716,796.96	1,347,936.96		1,347,936.96		
Components of Ending Net Position								
a) Net Investment in Capital Assets		9796	0.00	0.00		0.00		
b) Restricted Net Position		9797	0.00	0.00		0.00		
c) Unrestricted Net Position		9790	1,716,796.96	1,347,936.96		1,347,936.96		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>OTHER LOCAL REVENUE</b>								
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	0.00	0.00	0.00	0.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
In-District Premiums/Contributions		8674	1,800,000.00	1,800,000.00	0.00	1,800,000.00	0.00	0.0%
All Other Fees and Contracts		8689	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	330,000.00	330,000.00	0.00	330,000.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			<b>2,130,000.00</b>	<b>2,130,000.00</b>	<b>0.00</b>	<b>2,130,000.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>TOTAL, REVENUES</b>			<b>2,130,000.00</b>	<b>2,130,000.00</b>	<b>0.00</b>	<b>2,130,000.00</b>		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>CERTIFICATED SALARIES</b>								
Certificated Pupil Support Salaries		1200	0.00	0.00	0.00	0.00	0.00	0.0%
Certificated Supervisors' and Administrators' Salaries		1300	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CERTIFICATED SALARIES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CLASSIFIED SALARIES</b>								
Classified Support Salaries		2200	0.00	0.00	0.00	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	67,681.00	67,681.00	22,097.68	67,681.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	2,500.00	2,500.00	0.00	2,500.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CLASSIFIED SALARIES</b>			70,181.00	70,181.00	22,097.68	70,181.00	0.00	0.0%
<b>EMPLOYEE BENEFITS</b>								
STRS		3101-3102	0.00	0.00	0.00	0.00	0.00	0.0%
PERS		3201-3202	7,928.00	7,928.00	2,522.88	7,928.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	5,456.00	5,456.00	1,577.92	5,456.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	10,944.00	10,944.00	3,844.00	10,944.00	0.00	0.0%
Unemployment Insurance		3501-3502	856.00	856.00	243.04	856.00	0.00	0.0%
Workers' Compensation		3601-3602	2,039.00	2,039.00	623.80	2,039.00	0.00	0.0%
OPEB, Allocated		3701-3702	8,184.00	8,184.00	2,728.00	8,184.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
PERS Reduction		3801-3802	1,185.00	1,185.00	354.20	1,185.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, EMPLOYEE BENEFITS</b>			36,592.00	36,592.00	11,893.84	36,592.00	0.00	0.0%
<b>BOOKS AND SUPPLIES</b>								
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	1,000.00	2,500.00	0.00	2,500.00	0.00	0.0%
Noncapitalized Equipment		4400	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, BOOKS AND SUPPLIES</b>			1,000.00	2,500.00	0.00	2,500.00	0.00	0.0%
<b>SERVICES AND OTHER OPERATING EXPENSES</b>								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	6,220.00	4,220.00	0.00	4,220.00	0.00	0.0%
Dues and Memberships		5300	0.00	0.00	0.00	0.00	0.00	0.0%
Insurance		5400-5450	1,300,000.00	1,302,000.00	1,280,807.00	1,302,000.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	350,000.00	713,706.00	52,224.57	713,706.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	470,000.00	473,654.00	63,441.33	473,654.00	0.00	0.0%
Communications		5900	200.00	200.00	59.94	200.00	0.00	0.0%
<b>TOTAL, SERVICES AND OTHER OPERATING EXPENSES</b>			2,126,420.00	2,493,780.00	1,396,332.84	2,493,780.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>DEPRECIATION</b>								
Depreciation Expense		6900	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, DEPRECIATION</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, EXPENSES</b>			2,234,193.00	2,603,053.00	1,430,324.36	2,603,053.00		
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(a) TOTAL, INTERFUND TRANSFERS IN</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(b) TOTAL, INTERFUND TRANSFERS OUT</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(c) TOTAL, SOURCES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(d) TOTAL, USES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(e) TOTAL, CONTRIBUTIONS</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES</b> (a - b + c - d + e)			0.00	0.00	0.00	0.00		

Resource	Description	2012/13
		Projected Year Totals
Total, Restricted Net Position		0.00



Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) Revenue Limit Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	19,554,417.00	19,554,417.00	6,338,167.98	19,554,417.00	0.00	0.0%
5) TOTAL, REVENUES			19,554,417.00	19,554,417.00	6,338,167.98	19,554,417.00		
<b>B. EXPENSES</b>								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.00	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.00	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	0.00	0.00	0.00	0.00	0.00	0.0%
5) Services and Other Operating Expenses		5000-5999	19,602,249.00	19,602,249.00	6,250,070.16	19,602,249.00	0.00	0.0%
6) Depreciation		6000-6999	0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENSES			19,602,249.00	19,602,249.00	6,250,070.16	19,602,249.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			(47,832.00)	(47,832.00)	88,097.82	(47,832.00)		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	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	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>E. NET INCREASE (DECREASE) IN NET POSITION (C + D4)</b>			(47,832.00)	(47,832.00)	88,097.82	(47,832.00)		
<b>F. NET POSITION</b>								
1) Beginning Net Position								
a) As of July 1 - Unaudited		9791	12,819,874.95	12,819,874.95		12,819,874.95	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			12,819,874.95	12,819,874.95		12,819,874.95		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Net Position (F1c + F1d)			12,819,874.95	12,819,874.95		12,819,874.95		
2) Ending Net Position, June 30 (E + F1e)			12,772,042.95	12,772,042.95		12,772,042.95		
Components of Ending Net Position								
a) Net Investment in Capital Assets		9796	0.00	0.00		0.00		
b) Restricted Net Position		9797	29,890.46	29,890.46		29,890.46		
c) Unrestricted Net Position		9790	12,742,152.49	12,742,152.49		12,742,152.49		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>OTHER LOCAL REVENUE</b>								
Interest		8660	37,500.00	37,500.00	8,973.41	37,500.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
In-District Premiums/Contributions		8674	19,516,917.00	19,516,917.00	6,329,194.57	19,516,917.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			19,554,417.00	19,554,417.00	6,338,167.98	19,554,417.00	0.00	0.0%
<b>TOTAL, REVENUES</b>			19,554,417.00	19,554,417.00	6,338,167.98	19,554,417.00		
<b>SERVICES AND OTHER OPERATING EXPENSES</b>								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	19,602,249.00	19,602,249.00	6,250,070.16	19,602,249.00	0.00	0.0%
<b>TOTAL, SERVICES AND OTHER OPERATING EXPENSES</b>			19,602,249.00	19,602,249.00	6,250,070.16	19,602,249.00	0.00	0.0%
<b>TOTAL, EXPENSES</b>			19,602,249.00	19,602,249.00	6,250,070.16	19,602,249.00		
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(a) TOTAL, INTERFUND TRANSFERS IN</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(c) TOTAL, SOURCES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	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	0.0%
<b>(d) TOTAL, USES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
<b>(e) TOTAL, CONTRIBUTIONS</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES (a + c - d + e)</b>			0.00	0.00	0.00	0.00		

Resource	Description	2012/13 Projected Year Totals
9010	Other Restricted Local	29,890.46
Total, Restricted Net Position		29,890.46

Description	ESTIMATED REVENUE LIMIT ADA Original Budget (A)	ESTIMATED REVENUE LIMIT ADA Board Approved Operating Budget (B)	ESTIMATED P-2 REPORT ADA Projected Year Totals (C)	ESTIMATED REVENUE LIMIT ADA Projected Year Totals (D)	DIFFERENCE (Col. D - B) (E)	PERCENTAGE DIFFERENCE (Col. E / B) (F)
<b>ELEMENTARY</b>						
1. General Education	19,158.00	19,158.00	19,158.00	19,158.00	0.00	0%
2. Special Education	867.00	867.00	867.00	867.00	0.00	0%
<b>HIGH SCHOOL</b>						
3. General Education	6,967.70	6,967.70	6,967.70	6,967.70	0.00	0%
4. Special Education	601.00	601.00	601.00	601.00	0.00	0%
<b>COUNTY SUPPLEMENT</b>						
5. County Community Schools	0.00	0.00	0.00	0.00	0.00	0%
6. Special Education	0.00	0.00	0.00	0.00	0.00	0%
7. TOTAL, K-12 ADA	27,593.70	27,593.70	27,593.70	27,593.70	0.00	0%
8. ADA for Necessary Small Schools also included in lines 1 - 4.	0.00	0.00	0.00	0.00	0.00	0%
9. Regional Occupational Centers/Programs (ROC/P)*						
<b>CLASSES FOR ADULTS</b>						
10. Concurrently Enrolled Secondary Students*						
11. Adults Enrolled, State Apportioned*						
12. Independent Study - (Students 21 years or older and students 19 years or older and not continuously enrolled since their 18th birthday)*						
13. TOTAL, CLASSES FOR ADULTS						
14. Adults in Correctional Facilities	0.00	0.00	0.00	0.00	0.00	0%
15. ADA TOTALS (Sum of lines 7, 9, 13, & 14)	27,593.70	27,593.70	27,593.70	27,593.70	0.00	0%
<b>SUPPLEMENTAL INSTRUCTIONAL HOURS</b>						
16. Elementary*						
17. High School*						
18. TOTAL, SUPPLEMENTAL HOURS						



Description	ESTIMATED REVENUE LIMIT ADA Original Budget (A)	ESTIMATED REVENUE LIMIT ADA Board Approved Operating Budget (B)	ESTIMATED P-2 REPORT ADA Projected Year Totals (C)	ESTIMATED REVENUE LIMIT ADA Projected Year Totals (D)	DIFFERENCE (Col. D - B) (E)	PERCENTAGE DIFFERENCE (Col. E / B) (F)
<b>COMMUNITY DAY SCHOOLS - Additional Funds</b>						
19. ELEMENTARY						
a. 5th & 6th Hour (ADA) - Mandatory Expelled Pupils only	0.00	0.00	0.00	0.00	0.00	0%
b. 7th & 8th Hour Pupil Hours (Hours)*						
20. HIGH SCHOOL						
a. 5th & 6th Hour (ADA) - Mandatory Expelled Pupils only	14.00	14.00	14.00	14.00	0.00	0%
b. 7th & 8th Hour Pupil Hours (Hours)*						
<b>CHARTER SCHOOLS</b>						
21. Charter ADA funded thru the Block Grant						
a. Charters Sponsored by Unified Districts - Resident (EC 47660) (applicable only for unified districts with Charter School General Purpose Block Grant Offset recorded on line 30 in Form RLI)	0.00	0.00	0.00	0.00	0.00	0%
b. All Other Block Grant Funded Charters	0.00	0.00	0.00	0.00	0.00	0%
22. Charter ADA funded thru the Revenue Limit	0.00	0.00	0.00	0.00	0.00	0%
23. TOTAL, CHARTER SCHOOLS ADA (sum lines 21a, 21b, and 22)	0.00	0.00	0.00	0.00	0.00	0%
24. SUPPLEMENTAL INSTRUCTIONAL HOURS*						
<b>BASIC AID "CHOICE"/COURT ORDERED VOLUNTARY PUPIL TRANSFER</b>						
25. Regular Elementary and High School ADA (SB 937)	0.00	0.00	0.00	0.00	0.00	0%

\*ADA is no longer collected as a result of flexibility provisions of SBX3 4 (Chapter 12, Statutes of 2009), as amended by SB 70 (Chapter 7, Statutes of 2011), currently in effect from 2008-09 through 2014-15.



	Object	Beginning Balances (Ref. Only)	July	August	September	October	November	December	January	February
ACTUALS THROUGH THE MONTH OF (Enter Month Name):	October									
A. BEGINNING CASH			28,223,956.00	49,154,764.00	25,418,748.00	23,913,779.00	14,198,997.00	3,208,286.00	25,138,061.00	21,340,294.00
B. RECEIPTS										
Revenue Limit Sources										
Principal Apportionment	8010-8019		0.00	1,207,380.00	7,602,721.00	2,904,234.00	5,470,711.00	5,470,711.00	10,564,551.00	3,586,355.00
Property Taxes	8020-8079		1,755,423.00	0.00	2,381,888.00	(15,202,123.00)	(17,871.00)	35,347,947.00	411,035.00	31,681.00
Miscellaneous Funds	8080-8099		(176,815.00)	(98,975.00)	(302,459.00)	(110,670.00)	(516,007.00)	(151,558.00)	(166,001.00)	(298,424.00)
Federal Revenue	8100-8299		1,137,284.00	1,127,366.00	4,061,232.00	(525,376.00)	2,976,062.00	658,546.00	19,242.00	2,975,390.00
Other State Revenue	8300-8599		0.00	1,556,381.00	6,566,817.00	6,748,197.00	1,706,512.00	3,146,372.00	7,542,700.00	2,543,878.00
Other Local Revenue	8600-8799		152,304.00	230,467.00	389,144.00	16,050,303.00	148,067.00	140,997.00	478,082.00	377,348.00
Interfund Transfers In	8910-8929		0.00	0.00	0.00	0.00	0.00	0.00	1,000,000.00	0.00
All Other Financing Sources	8930-8979									
TOTAL RECEIPTS			2,868,196.00	4,022,619.00	20,699,343.00	9,864,565.00	9,767,474.00	44,613,015.00	19,849,609.00	9,216,228.00
C. DISBURSEMENTS										
Certificated Salaries	1000-1999		506,236.00	9,094,065.00	9,407,236.00	9,326,233.00	9,029,504.00	9,629,212.00	9,367,232.00	9,141,867.00
Classified Salaries	2000-2999		1,564,477.00	3,318,868.00	3,470,538.00	3,639,219.00	3,291,562.00	3,283,186.00	3,146,078.00	3,028,256.00
Employee Benefits	3000-3999		1,082,660.00	4,997,758.00	7,505,613.00	5,396,202.00	4,992,141.00	5,009,088.00	5,685,899.00	5,069,717.00
Books and Supplies	4000-4999		186,255.00	935,686.00	679,431.00	686,458.00	314,135.00	387,365.00	405,417.00	252,226.00
Services	5000-5999		68,303.00	2,345,983.00	1,941,347.00	3,587,063.00	3,018,718.00	3,594,623.00	4,979,752.00	2,322,657.00
Capital Outlay	6000-6599		0.00	108,481.00	35,950.00	9,730.00	112,125.00	62,280.00	62,998.00	84,063.00
Other Outgo	7000-7499		212,483.00	0.00	(9,468.00)	7,442.00	0.00	717,486.00	0.00	0.00
Interfund Transfers Out	7600-7629		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Financing Uses	7630-7699		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL DISBURSEMENTS			3,620,414.00	20,800,841.00	23,030,647.00	22,652,347.00	20,758,185.00	22,683,240.00	23,647,376.00	19,898,786.00
D. BALANCE SHEET TRANSACTIONS										
Assets										
Cash Not In Treasury	9111-9199	86,900.00	16,806.00	0.00	0.00	0.00				
Accounts Receivable	9200-9299	57,052,729.00	35,084,696.00	14,650,238.00	1,630,971.00	3,282,399.00				
Due From Other Funds	9310									
Stores	9320	267,465.00								
Prepaid Expenditures	9330									
Other Current Assets	9340									
SUBTOTAL ASSETS		57,407,094.00	35,101,502.00	14,650,238.00	1,630,971.00	3,282,399.00	0.00	0.00	0.00	0.00
Liabilities										
Accounts Payable	9500-9599	11,070,428.00	10,698,652.00	(391,968.00)	396,995.00	209,399.00				
Due To Other Funds	9610	23,500,000.00	1,500,000.00	22,000,000.00	0.00	0.00				
Current Loans	9640									
Deferred Revenues	9650	1,629,108.00	1,219,824.00	0.00	407,641.00	0.00				
SUBTOTAL LIABILITIES		36,199,536.00	13,418,476.00	21,608,032.00	804,636.00	209,399.00	0.00	0.00	0.00	0.00
Nonoperating										
Suspense Clearing	9910									
TOTAL BALANCE SHEET TRANSACTIONS		21,207,558.00	21,683,026.00	(6,957,794.00)	826,335.00	3,073,000.00	0.00	0.00	0.00	0.00
E. NET INCREASE/DECREASE (B - C + D)			20,930,808.00	(23,736,016.00)	(1,504,969.00)	(9,714,782.00)	(10,990,711.00)	21,929,775.00	(3,797,767.00)	(10,682,558.00)
F. ENDING CASH (A + E)			49,154,764.00	25,418,748.00	23,913,779.00	14,198,997.00	3,208,286.00	25,138,061.00	21,340,294.00	10,657,736.00
G. ENDING CASH, PLUS CASH ACCRUALS AND ADJUSTMENTS										

First Interim  
2012-13 INTERIM REPORT  
Cashflow Worksheet - Budget Year (1)

	Object	March	April	May	June	Accruals	Adjustments	TOTAL	BUDGET
ACTUALS THROUGH THE MONTH OF (Enter Month Name):	October								
A. BEGINNING CASH		10,657,736.00	2,429.00	17,427,792.00	(7,304,565.00)				
B. RECEIPTS									
Revenue Limit Sources									
Principal Apportionment	8010-8019	0.00	3,847,734.00	0.00	31,036,165.00	20,131,248.00		91,821,810.00	91,821,810.00
Property Taxes	8020-8079	281,321.00	30,786,968.00	(4,316,379.00)	7,316,095.00			58,775,985.00	58,775,985.00
Miscellaneous Funds	8080-8099	(176,130.00)	(129,036.00)	(128,577.00)	(75,037.00)			(2,329,689.00)	(2,329,689.00)
Federal Revenue	8100-8299	6,089,131.00	393,161.00	116,857.00	9,085,614.00	3,420,965.00		31,535,474.00	31,535,474.00
Other State Revenue	8300-8599	747,158.00	5,385,670.00	1,659,540.00	14,385,670.00	6,913,246.00		58,902,141.00	58,902,141.00
Other Local Revenue	8600-8799	526,954.00	275,934.00	786,131.00	1,651,563.00			21,207,294.00	21,207,294.00
Interfund Transfers In	8910-8929	4,779,684.00	0.00	0.00	0.00			5,779,684.00	5,779,684.00
All Other Financing Sources	8930-8979							0.00	0.00
TOTAL RECEIPTS		12,248,118.00	40,560,431.00	(1,882,428.00)	63,400,070.00	30,465,459.00	0.00	265,692,699.00	265,692,699.00
C. DISBURSEMENTS									
Certificated Salaries	1000-1999	9,486,257.00	9,402,080.00	9,408,406.00	10,940,582.00	2,750,613.00		107,489,523.00	107,489,523.00
Classified Salaries	2000-2999	3,663,813.00	3,115,129.00	3,257,693.00	4,710,762.00	2,280,086.00		41,769,667.00	41,769,667.00
Employee Benefits	3000-3999	5,348,035.00	5,141,668.00	5,150,114.00	5,700,467.00	2,394,393.00		63,473,755.00	63,473,755.00
Books and Supplies	4000-4999	421,021.00	1,763,905.00	1,335,412.00	3,266,660.00	2,828,470.00		13,462,441.00	13,462,441.00
Services	5000-5999	3,997,531.00	3,659,306.00	3,696,883.00	9,206,813.00	13,103,044.00		55,522,023.00	55,522,023.00
Capital Outlay	6000-6599	3,582.00	52,980.00	1,421.00	161,772.00	3,731,387.00		4,426,769.00	4,426,769.00
Other Outgo	7000-7499	(16,814.00)	0.00	0.00	(568,915.00)			342,214.00	342,214.00
Interfund Transfers Out	7600-7629	0.00	0.00	0.00	0.00			0.00	0.00
All Other Financing Uses	7630-7699	0.00	0.00	0.00	0.00			0.00	0.00
TOTAL DISBURSEMENTS		22,903,425.00	23,135,068.00	22,849,929.00	33,418,141.00	27,087,993.00	0.00	286,486,392.00	286,486,392.00
D. BALANCE SHEET TRANSACTIONS									
Assets									
Cash Not In Treasury	9111-9199							16,806.00	
Accounts Receivable	9200-9299					(30,465,459.00)		24,182,845.00	
Due From Other Funds	9310							0.00	
Stores	9320							0.00	
Prepaid Expenditures	9330							0.00	
Other Current Assets	9340							0.00	
SUBTOTAL ASSETS		0.00	0.00	0.00	0.00	(30,465,459.00)	0.00	24,199,651.00	
Liabilities									
Accounts Payable	9500-9599					(27,087,993.00)		(16,174,915.00)	
Due To Other Funds	9610							23,500,000.00	
Current Loans	9640							0.00	
Deferred Revenues	9650							1,627,465.00	
SUBTOTAL LIABILITIES		0.00	0.00	0.00	0.00	(27,087,993.00)	0.00	8,952,550.00	
Nonoperating									
Suspense Clearing	9910							0.00	
TOTAL BALANCE SHEET TRANSACTIONS		0.00	0.00	0.00	0.00	(3,377,466.00)	0.00	15,247,101.00	
E. NET INCREASE/DECREASE (B - C + D)		(10,655,307.00)	17,425,363.00	(24,732,357.00)	29,981,929.00	0.00	0.00	(5,546,592.00)	(20,793,693.00)
F. ENDING CASH (A + E)		2,429.00	17,427,792.00	(7,304,565.00)	22,677,364.00				
G. ENDING CASH, PLUS CASH ACCRUALS AND ADJUSTMENTS								22,677,364.00	



	Object	Beginning Balances (Ref. Only)	July	August	September	October	November	December	January	February
ACTUALS THROUGH THE MONTH OF (Enter Month Name):	October									
A. BEGINNING CASH			22,677,364.00	22,677,364.00	22,677,364.00	22,677,364.00	22,677,364.00	22,677,364.00	22,677,364.00	22,677,364.00
B. RECEIPTS										
Revenue Limit Sources										
Principal Apportionment	8010-8019									
Property Taxes	8020-8079									
Miscellaneous Funds	8080-8099									
Federal Revenue	8100-8299									
Other State Revenue	8300-8599									
Other Local Revenue	8600-8799									
Interfund Transfers In	8910-8929									
All Other Financing Sources	8930-8979									
TOTAL RECEIPTS			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. DISBURSEMENTS										
Certificated Salaries	1000-1999									
Classified Salaries	2000-2999									
Employee Benefits	3000-3999									
Books and Supplies	4000-4999									
Services	5000-5999									
Capital Outlay	6000-6599									
Other Outgo	7000-7499									
Interfund Transfers Out	7600-7629									
All Other Financing Uses	7630-7699									
TOTAL DISBURSEMENTS			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
D. BALANCE SHEET TRANSACTIONS										
Assets										
Cash Not In Treasury	9111-9199									
Accounts Receivable	9200-9299									
Due From Other Funds	9310									
Stores	9320									
Prepaid Expenditures	9330									
Other Current Assets	9340									
SUBTOTAL ASSETS			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities										
Accounts Payable	9500-9599									
Due To Other Funds	9610									
Current Loans	9640									
Deferred Revenues	9650									
SUBTOTAL LIABILITIES			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nonoperating										
Suspense Clearing	9910									
TOTAL BALANCE SHEET TRANSACTIONS			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
E. NET INCREASE/DECREASE (B - C + D)			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
F. ENDING CASH (A + E)			22,677,364.00	22,677,364.00	22,677,364.00	22,677,364.00	22,677,364.00	22,677,364.00	22,677,364.00	22,677,364.00
G. ENDING CASH, PLUS CASH ACCRUALS AND ADJUSTMENTS										

	Object	March	April	May	June	Accruals	Adjustments	TOTAL	BUDGET
ACTUALS THROUGH THE MONTH OF (Enter Month Name):	October								
A. BEGINNING CASH		22,677,364.00	22,677,364.00	22,677,364.00	22,677,364.00				
B. RECEIPTS									
Revenue Limit Sources									
Principal Apportionment	8010-8019							0.00	
Property Taxes	8020-8079							0.00	
Miscellaneous Funds	8080-8099							0.00	
Federal Revenue	8100-8299							0.00	
Other State Revenue	8300-8599							0.00	
Other Local Revenue	8600-8799							0.00	
Interfund Transfers In	8910-8929							0.00	
All Other Financing Sources	8930-8979							0.00	
TOTAL RECEIPTS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. DISBURSEMENTS									
Certificated Salaries	1000-1999							0.00	
Classified Salaries	2000-2999							0.00	
Employee Benefits	3000-3999							0.00	
Books and Supplies	4000-4999							0.00	
Services	5000-5999							0.00	
Capital Outlay	6000-6599							0.00	
Other Outgo	7000-7499							0.00	
Interfund Transfers Out	7600-7629							0.00	
All Other Financing Uses	7630-7699							0.00	
TOTAL DISBURSEMENTS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
D. BALANCE SHEET TRANSACTIONS									
Assets									
Cash Not In Treasury	9111-9199							0.00	
Accounts Receivable	9200-9299							0.00	
Due From Other Funds	9310							0.00	
Stores	9320							0.00	
Prepaid Expenditures	9330							0.00	
Other Current Assets	9340							0.00	
SUBTOTAL ASSETS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Liabilities									
Accounts Payable	9500-9599							0.00	
Due To Other Funds	9610							0.00	
Current Loans	9640							0.00	
Deferred Revenues	9650							0.00	
SUBTOTAL LIABILITIES		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Nonoperating									
Suspense Clearing	9910							0.00	
TOTAL BALANCE SHEET TRANSACTIONS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
E. NET INCREASE/DECREASE (B - C + D)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
F. ENDING CASH (A + E)		22,677,364.00	22,677,364.00	22,677,364.00	22,677,364.00				
G. ENDING CASH, PLUS CASH ACCRUALS AND ADJUSTMENTS								22,677,364.00	

NOTICE OF CRITERIA AND STANDARDS REVIEW. This interim report was based upon and reviewed using the state-adopted Criteria and Standards. (Pursuant to Education Code (EC) sections 33129 and 42130)

Signed: \_\_\_\_\_

District Superintendent or Designee

Date: \_\_\_\_\_

NOTICE OF INTERIM REVIEW. All action shall be taken on this report during a regular or authorized special meeting of the governing board.

To the County Superintendent of Schools:

This interim report and certification of financial condition are hereby filed by the governing board of the school district. (Pursuant to EC Section 42131)

Meeting Date: December 12, 2012

Signed: \_\_\_\_\_

President of the Governing Board

#### CERTIFICATION OF FINANCIAL CONDITION

X  POSITIVE CERTIFICATION

As President of the Governing Board of this school district, I certify that based upon current projections this district will meet its financial obligations for the current fiscal year and subsequent two fiscal years.

\_\_\_\_ QUALIFIED CERTIFICATION

As President of the Governing Board of this school district, I certify that based upon current projections this district may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.

\_\_\_\_ NEGATIVE CERTIFICATION

As President of the Governing Board of this school district, I certify that based upon current projections this district will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

Contact person for additional information on the interim report:

Name: Germaine Quiter

Telephone: (510) 231-1118

Title: Director Business Services

E-mail: gquiter@wccusd.net

### Criteria and Standards Review Summary

The following summary is automatically completed based on data provided in the Criteria and Standards Review form (Form 01CSI). Criteria and standards that are "Not Met," and supplemental information and additional fiscal indicators that are "Yes," may indicate areas of potential concern, which could affect the interim report certification, and should be carefully reviewed.

CRITERIA AND STANDARDS			Met	Not Met
1	Average Daily Attendance	Funded ADA for any of the current or two subsequent fiscal years has not changed by more than two percent since budget adoption.	X	



CRITERIA AND STANDARDS (continued)			Met	Not Met
2	Enrollment	Projected enrollment for any of the current or two subsequent fiscal years has not changed by more than two percent since budget adoption.	X	
3	ADA to Enrollment	Projected second period (P-2) ADA to enrollment ratio for the current and two subsequent fiscal years is consistent with historical ratios.		X
4	Revenue Limit	Projected revenue limit for any of the current or two subsequent fiscal years has not changed by more than two percent since budget adoption.	X	
5	Salaries and Benefits	Projected ratio of total unrestricted salaries and benefits to total unrestricted general fund expenditures has not changed by more than the standard for the current and two subsequent fiscal years.	X	
6a	Other Revenues	Projected operating revenues (federal, other state, other local) for the current and two subsequent fiscal years have not changed by more than five percent since budget adoption.		X
6b	Other Expenditures	Projected operating expenditures (books and supplies, services and other expenditures) for the current and two subsequent fiscal years have not changed by more than five percent since budget adoption.		X
7a	Deferred Maintenance	SBX3 4 (Chapter 12, Statutes of 2009), as amended by SB 70 (Chapter 7, Statutes of 2011), eliminates the local match requirement for Deferred Maintenance from 2008-09 through 2014-15. Therefore, this item has been inactivated for that period.		
7b	Ongoing and Major Maintenance Account	If applicable, changes occurring since budget adoption meet the required contribution to the ongoing and major maintenance account (i.e., restricted maintenance account).	X	
8	Deficit Spending	Unrestricted deficit spending, if any, has not exceeded the standard in any of the current or two subsequent fiscal years.		X
9a	Fund Balance	Projected general fund balance will be positive at the end of the current and two subsequent fiscal years.	X	
9b	Cash Balance	Projected general fund cash balance will be positive at the end of the current fiscal year.	X	
10	Reserves	Available reserves (e.g., reserve for economic uncertainties, unassigned/unappropriated amounts) meet minimum requirements for the current and two subsequent fiscal years.	X	

SUPPLEMENTAL INFORMATION			No	Yes
S1	Contingent Liabilities	Have any known or contingent liabilities (e.g., financial or program audits, litigation, state compliance reviews) occurred since budget adoption that may impact the budget?	X	
S2	Using One-time Revenues to Fund Ongoing Expenditures	Are there ongoing general fund expenditures funded with one-time revenues that have changed since budget adoption by more than five percent?	X	
S3	Temporary Interfund Borrowings	Are there projected temporary borrowings between funds?		X
S4	Contingent Revenues	Are any projected revenues for any of the current 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 since budget adoption by more than \$20,000 and more than 5% for any of the current 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 current or two subsequent fiscal years increased over prior year's (2011-12) annual payment?		X
		• If yes, 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?	X	
S7a	Postemployment Benefits Other than Pensions	Does the district provide postemployment benefits other than pensions (OPEB)?		X
		• If yes, have there been changes since budget adoption in OPEB liabilities?		X
S7b	Other Self-insurance Benefits	Does the district operate any self-insurance programs (e.g., workers' compensation)?		X
		• If yes, have there been changes since budget adoption in self-insurance liabilities?	X	
S8	Status of Labor Agreements	As of first interim projections, are salary and benefit negotiations still unsettled for:		
		• Certificated? (Section S8A, Line 1b)		X
		• Classified? (Section S8B, Line 1b)		X
		• Management/supervisor/confidential? (Section S8C, Line 1b)	n/a	
S8	Labor Agreement Budget Revisions	For negotiations settled since budget adoption, per Government Code Section 3547.5(c), are budget revisions still needed to meet the costs of the collective bargaining agreement(s) for:		
		• Certificated? (Section S8A, Line 3)	n/a	
		• Classified? (Section S8B, Line 3)	n/a	
S9	Status of Other Funds	Are any funds other than the general fund projected to have a negative fund balance at the end of the current fiscal year?	X	

ADDITIONAL FISCAL INDICATORS			No	Yes
A1	Negative Cash Flow	Do cash flow projections show that the district will end the current fiscal 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 and current fiscal years?	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 or current fiscal year?		X
A5	Salary Increases Exceed COLA	Has the district entered into a bargaining agreement where any of the current 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	
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	

Description	Object Codes	Projected Year Totals (Form 011) (A)	% Change (Cols. C-A/A) (B)	2013-14 Projection (C)	% Change (Cols. E-C/C) (D)	2014-15 Projection (E)
(Enter projections for subsequent years 1 and 2 in Columns C and E; current year - Column A - is extracted except line A1i)						
<b>A. REVENUES AND OTHER FINANCING SOURCES</b>						
1. Revenue Limit Sources	8010-8099	140,569,191.00				
a. Base Revenue Limit per ADA (Form RLI, line 4, ID 0024)		6,719.82	2.01%	6,854.82	2.30%	7,012.82
b. AB 851 Add-on (Meals, BTS, Special Adj.) (Form RLI, line 5b, ID 0719)		105.84	2.00%	107.96	2.30%	110.44
c. Revenue Limit ADA (Form RLI, line 5c, ID 0033)		27,593.70	-0.59%	27,431.57	-0.41%	27,320.02
d. Total Base Revenue Limit ((Line A1a plus A1b) times A1c) (ID 0034, 0724)		188,345,214.34	1.41%	190,999,986.96	1.89%	194,607,605.67
e. Other Revenue Limit (Form RLI, lines 6 thru 14)		0.00	0.00%		0.00%	
f. Total Revenue Limit Subject to Deficit (Sum lines A1d plus A1e, ID 0082)		188,345,214.34	1.41%	190,999,986.96	1.89%	194,607,605.67
g. Deficit Factor (Form RLI, line 16)		0.77728	0.00%	0.77728	0.00%	0.77728
h. Deficit Revenue Limit (Line A1f times line A1g) (ID 0284)		146,396,968.20	1.41%	148,460,469.86	1.89%	151,264,599.74
i. Plus: Other Adjustments (e.g., basic aid, charter schools object 8015, prior year adjustments objects 8019 and 8099)			0.00%		0.00%	
j. Revenue Limit Transfers (Objects 8091 and 8097)		(7,698,915.00)	2.50%	(7,891,456.85)	2.71%	(8,105,649.89)
k. Other Adjustments (Form RLI, lines 18 thru 20 and line 41)		1,871,138.00	0.00%	1,871,138.00	0.00%	1,871,138.00
l. Total Revenue Limit Sources (Sum lines A1h thru A1k) (Must equal line A1)		140,569,191.20	1.33%	142,440,151.01	1.82%	145,030,087.85
2. Federal Revenues	8100-8299	0.00	0.00%	0.00	0.00%	0.00
3. Other State Revenues	8300-8599	24,463,052.00	2.00%	24,952,313.00	-25.58%	18,570,612.00
4. Other Local Revenues	8600-8799	2,420,398.00	0.00%	2,420,398.00	0.00%	2,420,398.00
5. Other Financing Sources						
a. Transfers In	8900-8929	5,779,684.00	0.04%	5,781,735.00	52.92%	8,841,400.00
b. Other Sources	8930-8979	0.00	0.00%		0.00%	
c. Contributions	8980-8999	(29,171,034.00)	0.00%	(29,171,034.00)	0.00%	(29,171,034.00)
6. Total (Sum lines A1l thru A5)		144,061,291.20	1.64%	146,423,563.01	-0.50%	145,691,463.85
<b>B. EXPENDITURES AND OTHER FINANCING USES</b>						
1. Certificated Salaries						
a. Base Salaries				71,814,468.00		71,764,914.00
b. Step & Column Adjustment				718,145.00		358,825.00
c. Cost-of-Living Adjustment						
d. Other Adjustments				(767,699.00)		(240,025.00)
e. Total Certificated Salaries (Sum lines B1a thru B1d)	1000-1999	71,814,468.00	-0.07%	71,764,914.00	0.17%	71,883,714.00
2. Classified Salaries						
a. Base Salaries				20,786,732.00		20,993,084.00
b. Step & Column Adjustment				207,867.00		104,965.00
c. Cost-of-Living Adjustment						
d. Other Adjustments				(1,515.00)		
e. Total Classified Salaries (Sum lines B2a thru B2d)	2000-2999	20,786,732.00	0.99%	20,993,084.00	0.50%	21,098,049.00
3. Employee Benefits	3000-3999	40,963,537.00	2.14%	41,841,945.00	2.40%	42,845,175.00
4. Books and Supplies	4000-4999	3,656,607.00	2.30%	3,740,709.00	-12.37%	3,278,116.00
5. Services and Other Operating Expenditures	5000-5999	10,635,061.00	-0.52%	10,579,667.00	1.00%	10,685,464.00
6. Capital Outlay	6000-6999	957,166.00	2.30%	979,181.00	1.00%	988,973.00
7. Other Outgo (excluding Transfers of Indirect Costs)	7100-7299, 7400-7499	974,967.00	0.09%	975,867.00	0.46%	980,352.00
8. Other Outgo - Transfers of Indirect Costs	7300-7399	(1,687,411.00)	0.00%	(1,687,411.00)	0.00%	(1,687,411.00)
9. Other Financing Uses						
a. Transfers Out	7600-7629	0.00	0.00%		0.00%	
b. Other Uses	7630-7699	0.00	0.00%		0.00%	
10. Other Adjustments (Explain in Section F below)						
11. Total (Sum lines B1 thru B10)		148,101,127.00	0.73%	149,187,956.00	0.59%	150,072,432.00
<b>C. NET INCREASE (DECREASE) IN FUND BALANCE</b>						
(Line A6 minus line B11)		(4,039,835.80)		(2,764,392.99)		(4,380,968.15)
<b>D. FUND BALANCE</b>						
1. Net Beginning Fund Balance (Form 011, line F1e)		23,376,077.29		19,336,241.49		16,571,848.50
2. Ending Fund Balance (Sum lines C and D1)		19,336,241.49		16,571,848.50		12,190,880.35
3. Components of Ending Fund Balance (Form 011)						
a. Nonspendable	9710-9719	300,000.00		300,000.00		300,000.00
b. Restricted	9740					
c. Committed						
1. Stabilization Arrangements	9750	0.00				
2. Other Commitments	9760	0.00				
d. Assigned	9780	0.00				
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	8,594,592.00		8,251,383.00		8,301,993.00
2. Unassigned/Unappropriated	9790	10,441,649.29		8,020,465.50		3,588,887.35
f. Total Components of Ending Fund Balance (Line D3f must agree with line D2)		19,336,241.29		16,571,848.50		12,190,880.35

Description	Object Codes	Projected Year Totals (Form 011) (A)	% Change (Cols. C-A/A) (B)	2013-14 Projection (C)	% Change (Cols. E-C/C) (D)	2014-15 Projection (E)
<b>E. AVAILABLE RESERVES</b>						
1. General Fund						
a. Stabilization Arrangements	9750	0.00		0.00		0.00
b. Reserve for Economic Uncertainties	9789	8,594,592.00		8,251,383.00		8,301,993.00
c. Unassigned/Unappropriated	9790	10,441,649.29		8,020,465.50		3,588,887.35
(Enter other reserve projections in Columns C and E for subsequent years 1 and 2; current year - Column A - is extracted)						
2. Special Reserve Fund - Noncapital Outlay (Fund 17)						
a. Stabilization Arrangements	9750	0.00				
b. Reserve for Economic Uncertainties	9789	0.00				
c. Unassigned/Unappropriated	9790	0.00				
3. Total Available Reserves (Sum lines E1a thru E2c)		19,036,241.29		16,271,848.50		11,890,880.35
<b>F. ASSUMPTIONS</b>						
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.						
Revenue Limit statutory COLA of 2.00% in 13-14 and 2.30% inf 14-15. Step and column based on 1% in 13-14 and 0.50% in 14-15. Line B1d includes adjustments for a reduction of 2 FTE due to drop in enrollment for 13-14 as well as the reversal of one time adjustments in 2012-13 for teachers, Management, Confidential, WCCAA and SSA bargaining units. Employee Benefits include a 5% increase for retiree benefits in both 13-14 and 14-15. Fiscal year 13-14 also includes the reversal of one time adjustments made in 12-13 for Management, Confidential, WCCAA and SSA bargaining units. In 14-15 B1d includes a reduction of 4 FTE for enrollment drop. Non-salary expenditure budgets include an increase of 2.30% for 13-14 (based on SSC Dartboard CA CPI) and a 1.00% increase for 14-15. \$6.9 million revenue for CSR is removed from 2014-15.						

Description	Object Codes	Projected Year Totals (Form 011) (A)	% Change (Cols. C-A/A) (B)	2013-14 Projection (C)	% Change (Cols. E-C/C) (D)	2014-15 Projection (E)
(Enter projections for subsequent years 1 and 2 in Columns C and E; current year - Column A - is extracted)						
<b>A. REVENUES AND OTHER FINANCING SOURCES</b>						
1. Revenue Limit Sources	8010-8099	7,698,915.00	2.01%	7,853,419.00	2.31%	8,034,719.00
2. Federal Revenues	8100-8299	31,535,474.00	0.00%	31,535,474.00	0.00%	31,535,474.00
3. Other State Revenues	8300-8599	34,439,089.00	2.00%	35,127,872.00	2.30%	35,935,813.00
4. Other Local Revenues	8600-8799	18,786,896.00	0.00%	18,786,896.00	0.00%	18,786,896.00
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	29,171,034.00	0.00%	29,171,034.00	0.00%	29,171,034.00
6. Total (Sum lines A1 thru A5)		121,631,408.00	0.69%	122,474,695.00	0.81%	123,463,936.00
<b>B. EXPENDITURES AND OTHER FINANCING USES</b>						
1. Certificated Salaries						
a. Base Salaries				35,675,055.00		34,192,744.00
b. Step & Column Adjustment				356,751.00		170,964.00
c. Cost-of-Living Adjustment						
d. Other Adjustments				(1,839,062.00)		
e. Total Certificated Salaries (Sum lines B1a thru B1d)	1000-1999	35,675,055.00	-4.16%	34,192,744.00	0.50%	34,363,708.00
2. Classified Salaries						
a. Base Salaries				20,982,935.00		20,492,764.00
b. Step & Column Adjustment				209,829.00		102,464.00
c. Cost-of-Living Adjustment						
d. Other Adjustments				(700,000.00)		
e. Total Classified Salaries (Sum lines B2a thru B2d)	2000-2999	20,982,935.00	-2.34%	20,492,764.00	0.50%	20,595,228.00
3. Employee Benefits	3000-3999	22,510,218.00	-2.01%	22,057,846.00	0.22%	22,106,339.00
4. Books and Supplies	4000-4999	9,805,834.00	-25.13%	7,341,368.00	1.00%	7,414,782.00
5. Services and Other Operating Expenditures	5000-5999	44,886,962.00	-9.62%	40,569,362.00	1.00%	40,975,056.00
6. Capital Outlay	6000-6999	3,469,603.00	-95.69%	149,404.00	1.00%	150,898.00
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	1,054,658.00	0.00%	1,054,658.00	0.00%	1,054,658.00
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)						
11. Total (Sum lines B1 thru B10)		138,385,265.00	-9.05%	125,858,146.00	0.64%	126,660,669.00
<b>C. NET INCREASE (DECREASE) IN FUND BALANCE</b>						
(Line A6 minus line B11)		(16,753,857.00)		(3,383,451.00)		(3,196,733.00)
<b>D. FUND BALANCE</b>						
1. Net Beginning Fund Balance (Form 011, line F1e)		26,055,435.72		9,301,578.72		5,918,127.72
2. Ending Fund Balance (Sum lines C and D1)		9,301,578.72		5,918,127.72		2,721,394.72
3. Components of Ending Fund Balance (Form 011)						
a. Nonspendable	9710-9719	0.00				
b. Restricted	9740	9,301,581.53		5,918,127.72		2,721,394.72
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	(2.81)		0.00		0.00
f. Total Components of Ending Fund Balance						
(Line D3f must agree with line D2)		9,301,578.72		5,918,127.72		2,721,394.72



Description	Object Codes	Projected Year Totals (Form 011) (A)	% Change (Cols. C-A/A) (B)	2013-14 Projection (C)	% Change (Cols. E-C/C) (D)	2014-15 Projection (E)
<b>E. AVAILABLE RESERVES</b>						
1. General Fund						
a. Stabilization Arrangements	9750					
b. Reserve for Economic Uncertainties	9789					
c. Unassigned/Unappropriated Amount	9790					
(Enter current year reserve projections in Column A, and other reserve projections in Columns C and E for subsequent years 1 and 2)						
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)						
<b>F. ASSUMPTIONS</b>						
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.						
Step and column based on 1% in 13-14 and 0.50% in 14-15. Line B1d includes adjustments for 12-13 positions that were funded by carry-over funds as well as the reversal of one time adjustments in 2012-13 for teachers, Management, & WCCAA bargaining units. Non-salary expenditure budgets include an increase of 2.30% for 13-14 (based on SSC Dartboard CA CPI) and a 1.00% increase for 14-15. Fiscal year 13-14 non-salary expenditures include reductions for 12-13 budgets funded by carry-over funds.						

Description	Object Codes	Projected Year Totals (Form 011) (A)	% Change (Cols. C-A/A) (B)	2013-14 Projection (C)	% Change (Cols. E-C/C) (D)	2014-15 Projection (E)
(Enter projections for subsequent years 1 and 2 in Columns C and E; current year - Column A - is extracted)						
<b>A. REVENUES AND OTHER FINANCING SOURCES</b>						
1. Revenue Limit Sources	8010-8099	148,268,106.00	1.37%	150,293,570.01	1.84%	153,064,806.85
2. Federal Revenues	8100-8299	31,535,474.00	0.00%	31,535,474.00	0.00%	31,535,474.00
3. Other State Revenues	8300-8599	58,902,141.00	2.00%	60,080,185.00	-9.28%	54,506,425.00
4. Other Local Revenues	8600-8799	21,207,294.00	0.00%	21,207,294.00	0.00%	21,207,294.00
5. Other Financing Sources						
a. Transfers In	8900-8929	5,779,684.00	0.00%	5,781,735.00	0.00%	8,841,400.00
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 A5)		265,692,699.20	1.21%	268,898,258.01	0.10%	269,155,399.85
<b>B. EXPENDITURES AND OTHER FINANCING USES</b>						
1. Certificated Salaries						
a. Base Salaries				107,489,523.00		105,957,658.00
b. Step & Column Adjustment				1,074,896.00		529,789.00
c. Cost-of-Living Adjustment				0.00		0.00
d. Other Adjustments				(2,606,761.00)		(240,025.00)
e. Total Certificated Salaries (Sum lines B1a thru B1d)	1000-1999	107,489,523.00	-1.43%	105,957,658.00	0.27%	106,247,422.00
2. Classified Salaries						
a. Base Salaries				41,769,667.00		41,485,848.00
b. Step & Column Adjustment				417,696.00		207,429.00
c. Cost-of-Living Adjustment				0.00		0.00
d. Other Adjustments				(701,515.00)		0.00
e. Total Classified Salaries (Sum lines B2a thru B2d)	2000-2999	41,769,667.00	-0.68%	41,485,848.00	0.50%	41,693,277.00
3. Employee Benefits	3000-3999	63,473,755.00	0.67%	63,899,791.00	1.65%	64,951,514.00
4. Books and Supplies	4000-4999	13,462,441.00	-17.68%	11,082,077.00	-3.51%	10,692,898.00
5. Services and Other Operating Expenditures	5000-5999	55,522,023.00	-7.88%	51,149,029.00	1.00%	51,660,520.00
6. Capital Outlay	6000-6999	4,426,769.00	-74.51%	1,128,585.00	1.00%	1,139,871.00
7. Other Outgo (excluding Transfers of Indirect Costs)	7100-7299, 7400-7499	974,967.00	0.09%	975,867.00	0.46%	980,352.00
8. Other Outgo - Transfers of Indirect Costs	7300-7399	(632,753.00)	0.00%	(632,753.00)	0.00%	(632,753.00)
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				0.00		0.00
11. Total (Sum lines B1 thru B10)		286,486,392.00	-3.99%	275,046,102.00	0.61%	276,733,101.00
<b>C. NET INCREASE (DECREASE) IN FUND BALANCE</b>						
(Line A6 minus line B11)		(20,793,692.80)		(6,147,843.99)		(7,577,701.15)
<b>D. FUND BALANCE</b>						
1. Net Beginning Fund Balance (Form 011, line F1e)		49,431,513.01		28,637,820.21		22,489,976.22
2. Ending Fund Balance (Sum lines C and D1)		28,637,820.21		22,489,976.22		14,912,275.07
3. Components of Ending Fund Balance (Form 011)						
a. Nonspendable	9710-9719	300,000.00		300,000.00		300,000.00
b. Restricted	9740	9,301,581.53		5,918,127.72		2,721,394.72
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	8,594,592.00		8,251,383.00		8,301,993.00
2. Unassigned/Unappropriated	9790	10,441,646.48		8,020,465.50		3,588,887.35
f. Total Components of Ending Fund Balance						
(Line D3eF must agree with line D2)		28,637,820.01		22,489,976.22		14,912,275.07



Description	Object Codes	Projected Year Totals (Form 011) (A)	% Change (Cols. C-A/A) (B)	2013-14 Projection (C)	% Change (Cols. E-C/C) (D)	2014-15 Projection (E)
<b>E. AVAILABLE RESERVES (Unrestricted except as noted)</b>						
1. General Fund						
a. Stabilization Arrangements	9750	0.00		0.00		0.00
b. Reserve for Economic Uncertainties	9789	8,594,592.00		8,251,383.00		8,301,993.00
c. Unassigned/Unappropriated	9790	10,441,649.29		8,020,465.50		3,588,887.35
d. Negative Restricted Ending Balances (Negative resources 2000-9999) (Enter projections)	979Z	(2.81)		0.00		0.00
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 E1 thru E2b)		19,036,238.48		16,271,848.50		11,890,880.35
4. Total Available Reserves - by Percent (Line E3 divided by Line F3c)		6.64%		5.92%		4.30%
<b>F. RECOMMENDED RESERVES</b>						
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				
2. District ADA Used to determine the reserve standard percentage level on line F3d (Column A: Form AI, Estimated P-2 ADA column, lines 1-4 and 22; enter projections)		27,593.70		27,431.57		27,320.02
3. Calculating the Reserves						
a. Expenditures and Other Financing Uses (Line B11)		286,486,392.00		275,046,102.00		276,733,101.00
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)		286,486,392.00		275,046,102.00		276,733,101.00
d. Reserve Standard Percentage Level (Refer to Form 01CSI, Criterion 10 for calculation details)		3%		3%		3%
e. Reserve Standard - By Percent (Line F3c times F3d)		8,594,591.76		8,251,383.06		8,301,993.03
f. Reserve Standard - By Amount (Refer to Form 01CSI, Criterion 10 for calculation details)		0.00		0.00		0.00
g. Reserve Standard (Greater of Line F3e or F3f)		8,594,591.76		8,251,383.06		8,301,993.03
h. Available Reserves (Line E3) Meet Reserve Standard (Line F3g)		YES		YES		YES

Section I - Expenditures	Funds 01, 09, and 62			2012-13 Expenditures
	Goals	Functions	Objects	
A. Total state, federal, and local expenditures (all resources)	All	All	1000-7999	286,486,392.00
B. Less all federal expenditures not allowed for MOE (Resources 3000-5999, except 3355 and 3385)	All	All	1000-7999	31,598,703.00
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 except 3801-3802	118,293.00
2. Capital Outlay	All except 7100-7199	All except 5000-5999	6000-6999	4,417,038.00
3. Debt Service	All	9100	5400-5450, 5800, 7430- 7439	924,967.00
4. Other Transfers Out	All	9200	7200-7299	0.00
5. Interfund Transfers Out	All	9300	7600-7629	0.00
6. All Other Financing Uses	All	9100 9200	7699 7651	0.00
7. Nonagency	7100-7199	All except 5000-5999, 9000-9999	1000-7999 except 3801-3802	904,767.00
8. Tuition (Revenue, in lieu of expenditures, to approximate costs of services for which tuition is received)	All	All	8710	0.00
9. PERS Reduction	All	All	3801-3802	541,307.00
10. Supplemental expenditures made as a result of a Presidentially declared disaster	Manually entered. Must not include expenditures in lines B, C1-C9, D1, or D2.			
11. Total state and local expenditures not allowed for MOE calculation (Sum lines C1 through C10)				6,906,372.00
D. Plus additional MOE expenditures:				
1. Expenditures to cover deficits for food services (Funds 13 and 61) (If negative, then zero)	All	All	1000-7143, 7300-7439 minus 8000-8699	0.00
2. Expenditures to cover deficits for student body activities	Manually entered. Must not include expenditures in lines A or D1.			
E. Total expenditures before adjustments (Line A minus lines B and C11, plus lines D1 and D2)				247,981,317.00
F. Charter school expenditure adjustments (From Section V)				0.00
G. Total expenditures subject to MOE (Line E plus Line F)				247,981,317.00



Section II - Expenditures Per ADA		2012-13 Annual ADA/ Exps. Per ADA
A. Average Daily Attendance (Form AI, Column C, lines 1 - 4, plus lines 23 and 25)*		27,593.70
B. Supplemental Instructional Hours converted to ADA (Form AI, Column C, Lines 18 and 24 - Currently not collected due to flexibility provisions of SBX3 4 as amended by SB 70)*		
C. Total ADA before adjustments (Lines A plus B)		27,593.70
D. Charter school ADA adjustments (From Section V)		0.00
E. Adjusted total ADA (Lines C plus D)		27,593.70
F. Expenditures per ADA (Line I.G divided by Line II.E)		8,986.88

Section III - MOE Calculation (For data collection only. Final determination will be done by CDE)	Total	Per ADA
A. Base expenditures (Preloaded expenditures extracted from prior year Unaudited Actuals MOE calculation). (Note: If the prior year MOE was not met, in its final determination, CDE will adjust the prior year base to 90 percent of the preceding prior year amount rather than the actual prior year expenditure amount.)	226,543,951.13	8,221.44
1. Adjustment to base expenditure and expenditure per ADA amounts for LEAs failing prior year MOE calculation (From Section VI)	0.00	0.00
2. Total adjusted base expenditure amounts (Line A plus Line A.1)	226,543,951.13	8,221.44
B. Required effort (Line A.2 times 90%)	203,889,556.02	7,399.30
C. Current year expenditures (Line I.G and Line II.F)	247,981,317.00	8,986.88
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 NCLB covered programs in FY 2014-15 may be reduced by the lower of the two percentages)	0.00%	0.00%

\*Interim Periods - Annual ADA not available from Form AI. For your convenience, Projected Year Totals Estimated P-2 ADA is extracted. Manual adjustment may be required to reflect estimated Annual ADA.

**Section IV - Education Jobs Fund Expenditures to Meet MOE Requirement (If both amounts in Line D of Section III are positive)**

Education Jobs Fund Expenditures (Resource 3205)	Funds 01, 09, and 62			2012-13 Expenditures
	Goals	Functions	Objects	
A. Expenditures available to apply to deficiency:				
1. All Resource 3205 Expenditures	All	All	1000-7999	105,350.00
2. Less state and local expenditures not allowed for MOE:				
a. Community Services	All	5000-5999	1000-7999 except 3801-3802	0.00
b. Capital Outlay	All except 7100-7199	All except 5000-5999	6000-6999	0.00
c. Debt Service	All	9100	5400-5450, 5800, 7430-7439	0.00
d. Other Transfers Out	All	9200	7200-7299	0.00
e. Interfund Transfers Out	All	9300	7600-7629	0.00
f. All Other Financing Uses	All	9100 9200	7699 7651	0.00
g. Nonagency	7100-7199	All except 5000-5999, 9000-9999	1000-7999 except 3801-3802	0.00
h. PERS Reduction	All	All	3801-3802	(1.00)
i. Supplemental expenditures made as a result of a Presidentially declared disaster.	Manually entered. Must not include expenditures previously included.			
j. Total state and local expenditures not allowed for MOE calculation (Sum lines A2a through A2i)				(1.00)
3. Plus additional MOE expenditures:	Manually entered. Must not include expenditures previously included.			
a. Expenditures to cover deficits for student body activities				
4. Total Education Jobs Fund expenditures available to apply to deficiency (Line IV.A1 minus Line IV.A2j plus Line IV.A3a)				105,351.00

**Section IV - Education Jobs Fund Expenditures to Meet MOE Requirement (If both amounts in Line D of Section III are positive) (continued)**

Aggregate Expenditures/Per ADA Expenditures	Total	Per ADA
B. MOE deficiency amount if MOE not met Col 1 (Line III.D) and Col 2 (Line III.D x Line II.E)	0.00	0.00
C. Education Jobs Fund expenditures applied (Using lowest amount needed) (Lowest amount in Line IV.B, up to amount available in Line IV.A4)	0.00	0.00
D. Total expenditures, with adjustments, Col 1 (Line I.G plus Line IV.C)	247,981,317.00	
E. Total expenditures per ADA, with adjustments, Col 2 (Col 1 Line IV.D divided by Line II.E)		8,986.88
F. Adjusted MOE expenditures deficiency amount, Col 1 (Line IV.B minus Line IV.C)	0.00	
G. Adjusted MOE per pupil expenditure deficiency amount, Col 2 (Line III.B minus IV.E) (If negative, then zero)		0.00
H. MOE determination with Education Jobs Fund expenditure adjustment. (If both amounts in lines F and G are positive, MOE not met. If either column in Line IV.F or IV.G equals zero, MOE requirement has been met)	MOE Met	
I. MOE adjusted deficiency percentage, if MOE not met; otherwise zero. Col 1 (Line IV.F divided by Line III.B) and Col 2 (Line IV.G divided by Line III.B) (Funding under NCLB covered programs in FY 2014-15 may be reduced by the lower of the two percentages)	0.00%	0.00%



**SECTION V - Detail of Charter School Adjustments (used in Section I, Line F and Section II, Line D)**

Charter School Name/Reason for Adjustment	Expenditure Adjustment	ADA Adjustment
Total charter school adjustments	0.00	0.00

**SECTION VI - 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



Description	Principal Appt. Software Data ID	Original Budget	Board Approved Operating Budget	Projected Year Totals
<b>BASE REVENUE LIMIT PER ADA</b>				
1. Base Revenue Limit per ADA (prior year)	0025	6,507.82	6,507.82	6,507.82
2. Inflation Increase	0041	212.00	212.00	212.00
3. All Other Adjustments	0042, 0525	0.00	0.00	0.00
4. TOTAL, BASE REVENUE LIMIT PER ADA (Sum Lines 1 through 3)	0024	6,719.82	6,719.82	6,719.82
<b>REVENUE LIMIT SUBJECT TO DEFICIT</b>				
5. Total Base Revenue Limit				
a. Base Revenue Limit per ADA (from Line 4)	0024	6,719.82	6,719.82	6,719.82
b. AB 851 Add-on (Meals, BTS, Special Adjustments)	0719	105.84	105.84	105.84
c. Revenue Limit ADA	0033	27,593.70	27,593.70	27,593.70
d. Total Base Revenue Limit (Lines 5a plus 5b, times 5c)	0034, 0724	188,345,214.34	188,345,214.34	188,345,214.34
6. Allowance for Necessary Small School	0489	0.00	0.00	0.00
7. Gain or Loss from Interdistrict Attendance Agreements	0272	0.00	0.00	0.00
8. Meals for Needy Pupils	0090			
9. Special Revenue Limit Adjustments	0274	0.00	0.00	0.00
10. One-time Equalization Adjustments	0275			
11. Miscellaneous Revenue Limit Adjustments	0276, 0659	0.00	0.00	0.00
12. Less: All Charter District Revenue Limit Adjustment	0217	0.00	0.00	0.00
13. Beginning Teacher Salary Incentive Funding	0552			
14. Less: Class Size Penalties Adjustment	0173	0.00	0.00	0.00
15. REVENUE LIMIT SUBJECT TO DEFICIT (Sum Lines 5d through 11, plus Line 13, minus Lines 12 and 14)	0082	188,345,214.34	188,345,214.34	188,345,214.34
<b>DEFICIT CALCULATION</b>				
16. Deficit Factor	0281	0.77728	0.77728	0.77728
17. TOTAL, DEFICITED REVENUE LIMIT (Line 15 times Line 16)	0284	146,396,968.20	146,396,968.20	146,396,968.20
<b>OTHER REVENUE LIMIT ITEMS</b>				
18. Unemployment Insurance Revenue	0060	1,827,609.89	1,871,138.00	1,871,138.00
19. Less: Longer Day/Year Penalty	0287	0.00	0.00	0.00
20. Less: Excess ROC/P Reserves Adjustment	0288	0.00	0.00	0.00
21. Less: PERS Reduction	0195	616,788.00	631,593.00	631,593.00
22. PERS Safety Adjustment/SFUSD PERS Adjustment	0205, 0654	0.00	0.00	0.00
23. TOTAL, OTHER REVENUE LIMIT ITEMS (Sum Lines 18 and 22, minus Lines 19 through 21)	---	1,210,821.89	1,239,545.00	1,239,545.00
24. TOTAL REVENUE LIMIT (Sum Lines 17 and 23)	0088	147,607,790.09	147,636,513.20	147,636,513.20

Description	Principal Appt. Software Data ID	Original Budget	Board Approved Operating Budget	Projected Year Totals
<b>REVENUE LIMIT - LOCAL SOURCES</b>				
25. Property Taxes	0587	58,834,983.00	58,775,985.00	58,775,985.00
26. Miscellaneous Funds	0588	0.00	0.00	0.00
27. Community Redevelopment Funds	0589, 0721	0.00	0.00	0.00
28. Less: Charter Schools In-lieu Taxes	0595	3,275,073.34	2,961,282.00	2,961,282.00
29. TOTAL, REVENUE LIMIT - LOCAL SOURCES (Sum Lines 25 through 27, minus Line 28)	0126	55,559,909.66	55,814,703.00	55,814,703.00
30. Charter School General Purpose Block Grant Offset (Unified Districts Only)	0293	0.00	0.00	0.00
31. STATE AID PORTION OF REVENUE LIMIT (Sum Line 24, minus Lines 29 and 30. If negative, then zero)	0111	92,047,880.43	91,821,810.20	91,821,810.20
<b>OTHER ITEMS</b>				
32. Less: County Office Funds Transfer	0458	0.00	0.00	0.00
33. Core Academic Program	9001			
34. California High School Exit Exam	9002			
35. Pupil Promotion and Retention Programs (Retained and Recommended for Retention, and Low STAR and At Risk of Retention)	9016, 9017			
36. Apprenticeship Funding	0570			
37. Community Day School Additional Funding	3103, 9007			
38. Basic Aid "Choice"/Court Ordered Voluntary Pupil Transfer	0634, 0629	0.00	0.00	0.00
39. Basic Aid Supplement Charter School Adjustment	9018	0.00	0.00	0.00
40. All Other Adjustments	---	0.00	0.00	0.00
41. TOTAL, OTHER ITEMS (Sum Lines 33 through 40, minus Line 32)	---	0.00	0.00	0.00
42. TOTAL, STATE AID PORTION OF REVENUE LIMIT (Sum Lines 31 and 41) (This amount should agree with Object 8011)	---	92,047,880.43	91,821,810.20	91,821,810.20
<b>OTHER NON-REVENUE LIMIT ITEMS</b>				
43. Core Academic Program	9001	217,692.00	217,692.00	217,692.00
44. California High School Exit Exam	9002	40,809.00	40,809.00	40,809.00
45. Pupil Promotion and Retention Programs (Retained and Recommended for Retention, and Low STAR and At Risk of Retention)	9016, 9017	773,259.00	773,259.00	773,259.00
46. Apprenticeship Funding	0570	0.00	0.00	0.00
47. Community Day School Additional Funding	3103, 9007	50,090.00	50,090.00	50,090.00

First Interim  
2012-13 Projected Year Totals  
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				
011 GENERAL FUND								
Expenditure Detail	20,729.00	0.00	0.00	(632,753.00)				
Other Sources/Uses Detail					5,779,684.00	0.00		
Fund Reconciliation								
091 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								
101 SPECIAL EDUCATION PASS-THROUGH FUND								
Expenditure Detail								
Other Sources/Uses Detail								
Fund Reconciliation								
111 ADULT EDUCATION FUND								
Expenditure Detail	0.00	0.00	123,087.00	0.00				
Other Sources/Uses Detail					0.00	1,000,000.00		
Fund Reconciliation								
121 CHILD DEVELOPMENT FUND								
Expenditure Detail	62,384.00	0.00	67,979.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
131 CAFETERIA SPECIAL REVENUE FUND								
Expenditure Detail	0.00	(88,113.00)	441,687.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
141 DEFERRED MAINTENANCE FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	1,000,000.00		
Fund Reconciliation								
151 PUPIL TRANSPORTATION EQUIPMENT FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
171 SPECIAL RESERVE FUND FOR OTHER THAN CAPITAL OUTLAY								
Expenditure Detail								
Other Sources/Uses Detail					0.00	2,879,684.00		
Fund Reconciliation								
181 SCHOOL BUS EMISSIONS REDUCTION FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
191 FOUNDATION SPECIAL REVENUE FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail						0.00		
Fund Reconciliation								
201 SPECIAL RESERVE FUND FOR POSTEMPLOYMENT BENEFITS								
Expenditure Detail								
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
211 BUILDING FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
251 CAPITAL FACILITIES FUND								
Expenditure Detail	5,000.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
301 STATE SCHOOL BUILDING LEASE/PURCHASE FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
351 COUNTY SCHOOL FACILITIES FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
401 SPECIAL RESERVE FUND FOR CAPITAL OUTLAY PROJECTS								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
491 CAP PROJ FUND FOR BLENDED COMPONENT UNITS								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
511 BOND INTEREST AND REDEMPTION FUND								
Expenditure Detail								
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
521 DEBT SVC FUND FOR BLENDED COMPONENT UNITS								
Expenditure Detail								
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
531 TAX OVERRIDE FUND								
Expenditure Detail								
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
561 DEBT SERVICE FUND								
Expenditure Detail								
Other Sources/Uses Detail					0.00	900,000.00		
Fund Reconciliation								
571 FOUNDATION PERMANENT FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail						0.00		
Fund Reconciliation								
611 CAFETERIA ENTERPRISE FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								



Description	Direct Costs - Interfund		Indirect Costs - Interfund		Interfund	Interfund	Due From	Due To
	Transfers In	Transfers Out	Transfers In	Transfers Out	Transfers In	Transfers Out	Other Funds	Other Funds
	5750	5750	7350	7350	8900-8929	7600-7629	9310	9610
621 CHARTER SCHOOLS ENTERPRISE FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
631 OTHER ENTERPRISE FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
661 WAREHOUSE REVOLVING FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
671 SELF-INSURANCE FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
711 RETIREE BENEFIT FUND								
Expenditure Detail								
Other Sources/Uses Detail					0.00			
Fund Reconciliation								
731 FOUNDATION PRIVATE-PURPOSE TRUST FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00			
Fund Reconciliation								
761 WARRANT/PASS-THROUGH FUND								
Expenditure Detail								
Other Sources/Uses Detail								
Fund Reconciliation								
951 STUDENT BODY FUND								
Expenditure Detail								
Other Sources/Uses Detail								
Fund Reconciliation								
TOTALS	88,113.00	(88,113.00)	632,753.00	(632,753.00)	5,779,684.00	5,779,684.00		

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 interim certification.

## CRITERIA AND STANDARDS

### 1. CRITERION: Average Daily Attendance

STANDARD: Funded average daily attendance (ADA) for any of the current fiscal year or two subsequent fiscal years has not changed by more than two percent since budget adoption.

District's ADA Standard Percentage Range: -2.0% to +2.0%

#### 1A. Calculating the District's ADA Variances

DATA ENTRY: Budget Adoption data that exist will be extracted; otherwise enter data into the first column for all fiscal years. First Interim Projected Year Totals data for Current Year are extracted. If First Interim Form MYPI exists, Projected Year Totals data will be extracted for the two subsequent years; if not, enter data into the second column.

Fiscal Year	Revenue Limit (Funded) ADA		Percent Change	Status
	Budget Adoption	First Interim		
	Budget	Projected Year Totals		
	(Form 01CS, Item 4A1, Step 2A)	(Form RLI, Line 5c) (Form MYPI, Unrestricted, A1c)		
Current Year (2012-13)	27,593.70	27,593.70	0.0%	Met
1st Subsequent Year (2013-14)	27,431.57	27,431.57	0.0%	Met
2nd Subsequent Year (2014-15)	27,320.02	27,320.02	0.0%	Met

#### 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 changed since budget adoption by more than two percent in any of the current year or two subsequent fiscal years.

Explanation:  
(required if NOT met)

## 2. CRITERION: Enrollment

**STANDARD:** Projected enrollment for any of the current fiscal year or two subsequent fiscal years has not changed by more than two percent since budget adoption.

District's Enrollment Standard Percentage Range:

-2.0% to +2.0%

### 2A. Calculating the District's Enrollment Variances

DATA ENTRY: Budget Adoption data that exist will be extracted; otherwise, enter data into the first column for all fiscal years. Enter data in the second column for all fiscal years.

Fiscal Year	Enrollment		Percent Change	Status
	Budget Adoption (Form 01CS, Item 3B)	First Interim CBEDS/Projected		
Current Year (2012-13)	28,642	28,642	0.0%	Met
1st Subsequent Year (2013-14)	28,628	28,628	0.0%	Met
2nd Subsequent Year (2014-15)	28,464	28,464	0.0%	Met

### 2B. Comparison of District Enrollment to the Standard

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

- 1a. STANDARD MET - Enrollment projections have not changed since budget adoption by more than two percent for the current year and two subsequent fiscal years.

**Explanation:**  
(required if NOT met)



### 3. CRITERION: ADA to Enrollment

**STANDARD:** Projected second period (P-2) average daily attendance (ADA) to enrollment ratio for any of the current fiscal 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: Unaudited Actuals data that exist will be extracted into the P-2 ADA column for the First Prior Year; otherwise, enter First Prior Year data. P-2 ADA for the second and third prior years are preloaded. Budget Adoption data that exist will be extracted into the Enrollment column; otherwise, enter Enrollment data for all fiscal years.

Fiscal Year	P-2 ADA Unaudited Actuals (Form A, Lines 3, 6, and 25)	Enrollment CBEDS Actual (Form 01CS, Item 2A)	Historical Ratio of ADA to Enrollment
Third Prior Year (2009-10)	27,614	30,087	91.8%
Second Prior Year (2010-11)	27,589	29,978	92.0%
First Prior Year (2011-12)	27,598	29,883	92.4%
Historical Average Ratio:			92.1%
District's ADA to Enrollment Standard (historical average ratio plus 0.5%):			92.6%

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

DATA ENTRY: If Form MYPI exists, Estimated P-2 ADA data for the two subsequent years will be extracted; if not, enter Estimated P-2 ADA data in the first column. All other data are extracted.

Fiscal Year	Estimated P-2 ADA (Form AI, Lines 1-4 and 22) (Form MYPI, Line F2)	Enrollment CBEDS/Projected (Criterion 2, Item 2A)	Ratio of ADA to Enrollment	Status
Current Year (2012-13)	27,594	28,642	96.3%	Not Met
1st Subsequent Year (2013-14)	27,432	28,628	95.8%	Not Met
2nd Subsequent Year (2014-15)	27,320	28,464	96.0%	Not 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 exceeds the standard in any of the current year 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)

The district has engaged SIA Consulting Firm and purchased their A2A product which is expected to improve overall district attendance. The district is using Davis Demographics report for enrollment projections.

#### 4. CRITERION: Revenue Limit

STANDARD: Projected revenue limit for any of the current fiscal year or two subsequent fiscal years has not changed by more than two percent since budget adoption.

District's Revenue Limit Standard Percentage Range: -2.0% to +2.0%

##### 4A. Calculating the District's Projected Change in Revenue Limit

DATA ENTRY: Budget Adoption data that exist will be extracted; otherwise, enter data into the first column. In the First Interim column, Current Year data are extracted; enter data for the two subsequent years.

Revenue Limit				
(Fund 01, Objects 8011, 8020-8089)				
Fiscal Year	Budget Adoption	First Interim	Percent Change	Status
	(Form 01CS, Item 4B)	Projected Year Totals		
Current Year (2012-13)	150,882,863.00	150,597,795.00	-0.2%	Met
1st Subsequent Year (2013-14)	153,890,385.96	152,896,217.48	-0.6%	Met
2nd Subsequent Year (2014-15)	157,546,149.84	155,935,365.14	-1.0%	Met

##### 4B. Comparison of District Revenue Limit to the Standard

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

- 1a. STANDARD MET - Revenue limit has not changed since budget adoption by more than two percent for the current year and two subsequent fiscal years.

Explanation:  
(required if NOT met)

## 5. CRITERION: Salaries and Benefits

**STANDARD:** Projected ratio of total unrestricted salaries and benefits to total unrestricted general fund expenditures for any of the current fiscal 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: Unaudited Actuals data that exist for the First Prior Year will be extracted; otherwise, enter data for the First Prior Year. Unaudited Actuals data for the second and third prior years are preloaded.

Fiscal Year	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 (2009-10)	124,635,697.30	134,119,438.21	92.9%
Second Prior Year (2010-11)	123,877,375.09	135,774,847.29	91.2%
First Prior Year (2011-12)	123,208,488.26	138,976,036.38	88.7%
	Historical Average Ratio:		90.9%

	Current Year (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)
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):	87.9% to 93.9%	87.9% to 93.9%	87.9% to 93.9%

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

DATA ENTRY: If Form MYPI exists, Projected Year Totals data for the two subsequent years will be extracted; if not, enter Projected Year Totals data. Projected Year Totals data for Current Year are extracted.

Fiscal Year	Projected Year Totals - Unrestricted (Resources 0000-1999)		Ratio of Unrestricted Salaries and Benefits to Total Unrestricted Expenditures	Status
	Salaries and Benefits (Form 011, Objects 1000-3999) (Form MYPI, Lines B1-B3)	Total Expenditures (Form 011, Objects 1000-7499) (Form MYPI, Lines B1-B8, B10)		
Current Year (2012-13)	133,564,737.00	148,101,127.00	90.2%	Met
1st Subsequent Year (2013-14)	134,599,943.00	149,187,956.00	90.2%	Met
2nd Subsequent Year (2014-15)	135,826,938.00	150,072,432.00	90.5%	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 MET - Ratio of total unrestricted salaries and benefits to total unrestricted expenditures has met the standard for the current year and two subsequent fiscal years.

**Explanation:**  
(required if NOT met)

**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 current fiscal year or two subsequent fiscal years, have not changed by more than five percent since budget adoption.

Changes that exceed five percent in any major object category must be explained.

District's Other Revenues and Expenditures Standard Percentage Range:	-5.0% to +5.0%
District's Other Revenues and Expenditures Explanation Percentage Range:	-5.0% to +5.0%

**6A. Calculating the District's Change by Major Object Category and Comparison to the Explanation Percentage Range**

DATA ENTRY: Budget Adoption data that exist will be extracted; otherwise, enter data into the first column. First Interim data for the Current Year are extracted. If First Interim Form MYPI exists, data for the two subsequent years will be extracted; if not, enter data for the two subsequent years into the second column.

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	Budget Adoption Budget (Form 01CS, Item 6B)	First Interim Projected Year Totals (Fund 01) (Form MYPI)	Percent Change	Change is Outside Explanation Range
<b>Federal Revenue (Fund 01, Objects 8100-8299) (Form MYPI, Line A2)</b>				
Current Year (2012-13)	25,780,824.00	31,535,474.00	22.3%	Yes
1st Subsequent Year (2013-14)	25,780,824.00	31,535,474.00	22.3%	Yes
2nd Subsequent Year (2014-15)	25,780,824.00	31,535,474.00	22.3%	Yes

**Explanation:**  
(required if Yes)

First Interim Federal Revenue includes carry-over from prior year

<b>Other State Revenue (Fund 01, Objects 8300-8599) (Form MYPI, Line A3)</b>				
Current Year (2012-13)	56,493,658.00	58,902,141.00	4.3%	No
1st Subsequent Year (2013-14)	57,905,999.00	60,080,185.00	3.8%	No
2nd Subsequent Year (2014-15)	52,636,909.00	54,506,425.00	3.6%	No

**Explanation:**  
(required if Yes)

<b>Other Local Revenue (Fund 01, Objects 8600-8799) (Form MYPI, Line A4)</b>				
Current Year (2012-13)	20,507,475.00	21,207,294.00	3.4%	No
1st Subsequent Year (2013-14)	20,507,475.00	21,207,294.00	3.4%	No
2nd Subsequent Year (2014-15)	10,716,068.00	21,207,294.00	97.9%	Yes

**Explanation:**  
(required if Yes)

The 2014-15 Adopted budget did not include Parcel Tax revenue due to its sunseting at the end of 2013-14. In November, the initiative to extend the Parcel Tax passed and the projected revenue was restored to the budget for First Interim.

<b>Books and Supplies (Fund 01, Objects 4000-4999) (Form MYPI, Line B4)</b>				
Current Year (2012-13)	10,274,961.00	13,462,441.00	31.0%	Yes
1st Subsequent Year (2013-14)	8,821,560.00	11,082,077.00	25.6%	Yes
2nd Subsequent Year (2014-15)	7,598,004.00	10,692,898.00	40.7%	Yes

**Explanation:**  
(required if Yes)

First Interim budget reflects carry over from Federal and State resources.

<b>Services and Other Operating Expenditures (Fund 01, Objects 5000-5999) (Form MYPI, Line B5)</b>				
Current Year (2012-13)	46,193,996.00	55,522,023.00	20.2%	Yes
1st Subsequent Year (2013-14)	46,002,652.00	51,149,029.00	11.2%	Yes
2nd Subsequent Year (2014-15)	46,608,691.00	51,660,520.00	10.8%	Yes

**Explanation:**  
(required if Yes)

First Interim budget reflects carry over from Federal and State resources.



**6B. Calculating the District's Change in Total Operating Revenues and Expenditures**

DATA ENTRY: All data are extracted or calculated.

Object Range / Fiscal Year	Budget Adoption Budget	First Interim Projected Year Totals	Percent Change	Status
<b>Total Federal, Other State, and Other Local Revenue (Section 6A)</b>				
Current Year (2012-13)	102,781,957.00	111,644,909.00	8.6%	Not Met
1st Subsequent Year (2013-14)	104,194,298.00	112,822,953.00	8.3%	Not Met
2nd Subsequent Year (2014-15)	89,133,801.00	107,249,193.00	20.3%	Not Met
<b>Total Books and Supplies, and Services and Other Operating Expenditures (Section 6A)</b>				
Current Year (2012-13)	56,468,957.00	68,984,464.00	22.2%	Not Met
1st Subsequent Year (2013-14)	54,824,212.00	62,231,106.00	13.5%	Not Met
2nd Subsequent Year (2014-15)	54,206,695.00	62,353,418.00	15.0%	Not Met

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

DATA ENTRY: Explanations are linked from Section 6A if the status in Section 6B is Not Met; no entry is allowed below.

- 1a. STANDARD NOT MET - One or more projected operating revenue have changed since budget adoption by more than the standard in one or more of the current year 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 6A  
if NOT met)

First Interim Federal Revenue includes carry-over from prior year

**Explanation:**Other State Revenue  
(linked from 6A  
if NOT met)**Explanation:**Other Local Revenue  
(linked from 6A  
if NOT met)

The 2014-15 Adopted budget did not include Parcel Tax revenue due to it's sunseting at the end of 2013-14. In November, the Initiative to extend the Parcel Tax passed and the projected revenue was restored to the budget for First Interim.

- 1b. STANDARD NOT MET - One or more total operating expenditures have changed since budget adoption by more than the standard in one or more of the current year 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:**Books and Supplies  
(linked from 6A  
if NOT met)

First Interim budget reflects carry over from Federal and State resources.

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

First Interim budget reflects carry over from Federal and State resources.

## 7. CRITERION: Facilities Maintenance

**STANDARD:** Identify changes that have occurred since budget adoption in the projected contributions for facilities maintenance funding as required pursuant to Education Code sections 17584 (Deferred Maintenance) and 17070.75 (Ongoing and Major Maintenance Account).

### 7A. Determining the District's Compliance with the Contribution Requirement for EC Section 17584 - Deferred Maintenance

**NOTE:** SBX3 4 (Chapter 12, Statutes of 2009), as amended by SB 70 (Chapter 7, Statutes of 2011), eliminates the local match requirement for Deferred Maintenance from 2008-09 through 2014-15. Therefore, this section has been inactivated for that period.

### 7B. Determining the District's Compliance with the Contribution Requirement for EC Section 17070.75 as modified by Section 17070.766 and amended by SB 70 (Chapter 7, Statutes of 2011), effective 2008-09 through 2014-15 - Ongoing and Major Maintenance/Restricted Maintenance Account (OMMA/RMA)

**NOTE:** SB 70 (Chapter 7, Statutes of 2011) extends EC Section 17070.766 from 2008-09 through 2014-15. EC Section 17070.766 reduced the contributions required by EC Section 17070.75 from 3 percent to 1 percent. Therefore, the calculation in this section has been revised accordingly for that period.

**DATA ENTRY:** Budget Adoption data that exist will be extracted; otherwise, enter Budget Adoption data into lines 1 and 2. All other data are extracted.

	Budget Adoption 1% Required Minimum Contribution (Form 01CS, Item 7B2c)	First Interim Contribution Projected Year Totals (Fund 01, Resource 8150, Objects 8900-8999)	Status
1. OMMA/RMA Contribution	2,667,448.99	4,500,000.00	Met
2. Budget Adoption Contribution (information only) (Form 01CS, Criterion 7B, Line 2c)		4,500,000.00	

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

<input type="checkbox"/>	Not applicable (district does not participate in the Leroy F. Green School Facilities Act of 1998)
<input type="checkbox"/>	Exempt (due to district's small size [EC Section 17070.75 (b)(2)(D)])
<input type="checkbox"/>	Other (explanation must be provided)

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



## 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 reserves<sup>1</sup> as a percentage of total expenditures and other financing uses<sup>2</sup> in any of the current fiscal year or two subsequent fiscal years.

<sup>1</sup>Available reserves are the unrestricted amounts in the Reserve for Economic Uncertainties and the 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.

<sup>2</sup>A 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.

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

DATA ENTRY: All data are extracted or calculated.

	Current Year (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)
District's Available Reserve Percentages (Criterion 10C, Line 9)	6.6%	5.9%	4.3%
District's Deficit Spending Standard Percentage Levels (one-third of available reserve percentage):	2.2%	2.0%	1.4%

### 8B. Calculating the District's Deficit Spending Percentages

DATA ENTRY: Current Year data are extracted. If Form MYPI exists, data for the two subsequent years will be extracted; if not, enter data for the two subsequent years into the first and second columns.

Fiscal Year	Projected Year Totals		Deficit Spending Level (If Net Change in Unrestricted Fund Balance is negative, else N/A)	Status
	Net Change in Unrestricted Fund Balance (Form 011, Section E) (Form MYPI, Line C)	Total Unrestricted Expenditures and Other Financing Uses (Form 011, Objects 1000-7999) (Form MYPI, Line B11)		
Current Year (2012-13)	(4,039,836.00)	148,101,127.00	2.7%	Not Met
1st Subsequent Year (2013-14)	(2,764,392.99)	149,187,956.00	1.9%	Met
2nd Subsequent Year (2014-15)	(4,380,968.15)	150,072,432.00	2.9%	Not Met

### 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 level in any of the current year or two subsequent fiscal years. Provide reasons for the deficit spending, a description of the methods and assumptions used in balancing the unrestricted budget, and what changes will be made to ensure that the budget deficits are eliminated or are balanced within the standard.

**Explanation:**  
(required if NOT met)

The increased deficit spending is due to the sunseting of district wide furlough days at the end of 2011-12 as well as positions that were funded by Ed Jobs again being funded by unrestricted revenue. 2014-15 also reflects the sunseting of the CSR flexibility and loss of that revenue. The district will utilize funds in the Special Reserve Fund For Noncapital Outlay to cover the deficit while the School Board addresses these issues and comes up with a permanent solution.

## 9. CRITERION: Fund and Cash Balances

A. FUND BALANCE STANDARD: Projected general fund balance will be positive at the end of the current fiscal year and two subsequent fiscal years.

### 9A-1. Determining if the District's General Fund Ending Balance is Positive

DATA ENTRY: Current Year data are extracted. If Form MYPI exists, data for the two subsequent years will be extracted; if not, enter data for the two subsequent years.

Fiscal Year	Ending Fund Balance General Fund Projected Year Totals (Form 011, Line F2 ) (Form MYPI, Line D2)		Status
Current Year (2012-13)		28,637,820.01	Met
1st Subsequent Year (2013-14)		22,489,976.22	Met
2nd Subsequent Year (2014-15)		14,912,275.07	Met

### 9A-2. Comparison of the District's Ending Fund Balance to the Standard

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

1a. STANDARD MET - Projected general fund ending balance is positive for the current fiscal year and two subsequent fiscal years.

Explanation:  
(required if NOT met)

B. CASH BALANCE STANDARD: Projected general fund cash balance will be positive at the end of the current fiscal year.

### 9B-1. Determining if the District's Ending Cash Balance is Positive

DATA ENTRY: If Form CASH exists, data will be extracted; if not, data must be entered below.

Fiscal Year	Ending Cash Balance General Fund (Form CASH, Line F, June Column)		Status
Current Year (2012-13)		22,677,364.00	Met

### 9B-2. Comparison of the District's Ending Cash Balance to the Standard

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

1a. STANDARD MET - Projected general fund cash balance will be positive at the end of the current fiscal year.

Explanation:  
(required if NOT met)

# 10. CRITERION: Reserves

STANDARD: Available reserves<sup>1</sup> for any of the current fiscal year or two subsequent fiscal years are not less than the following percentages or amounts<sup>2</sup> as applied to total expenditures and other financing uses<sup>3</sup>:

Percentage Level	District ADA	
5% or \$61,000 (greater of)	0	to 300
4% or \$61,000 (greater of)	301	to 1,000
3%	1,001	to 30,000
2%	30,001	to 400,000
1%	400,001	and over

<sup>1</sup> Available reserves are the unrestricted amounts in the Reserve for Economic Uncertainties and the Unassigned/Unappropriated accounts in the General Fund and 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.

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

<sup>3</sup> 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.

	Current Year (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)
District Estimated P-2 ADA (Criterion 3, Item 3B)	27,594	27,432	27,320
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 MYPI 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; Current Year data are extracted.

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

1. Do you choose to exclude from the reserve calculation the pass-through funds distributed to SELPA members?

No

2. If you are the SELPA AU and are excluding special education pass-through funds:

a. Enter the name(s) of the SELPA(s):

b. Special Education Pass-through Funds  
(Fund 10, resources 3300-3499 and 6500-6540,  
objects 7211-7213 and 7221-7223)

Current Year Projected Year Totals (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)
0.00		

## 10B. Calculating the District's Reserve Standard

DATA ENTRY: If Form MYPI exists, all data will be extracted or calculated. If not, enter data for line 1 for the two subsequent years; Current Year data are extracted.

- Expenditures and Other Financing Uses  
(Form 011, objects 1000-7999) (Form MYPI, Line B11)
- Plus: Special Education Pass-through  
(Criterion 10A, Line 2b, if Criterion 10A, Line 1 is No)
- Total Expenditures and Other Financing Uses  
(Line B1 plus Line B2)
- Reserve Standard Percentage Level
- Reserve Standard - by Percent  
(Line B3 times Line B4)
- Reserve Standard - by Amount  
(\$61,000 for districts with less than 1,001 ADA, else 0)
- District's Reserve Standard  
(Greater of Line B5 or Line B6)

Current Year Projected Year Totals (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)
286,486,392.00	275,046,102.00	276,733,101.00
0.00		
286,486,392.00	275,046,102.00	276,733,101.00
3%	3%	3%
8,594,591.76	8,251,383.06	8,301,993.03
0.00	0.00	0.00
8,594,591.76	8,251,383.06	8,301,993.03

### 10C. Calculating the District's Available Reserve Amount

DATA ENTRY: All data are extracted from fund data and Form MYPI. If Form MYPI does not exist, enter data for the two subsequent years. If Fund 17 does not exist, enter data for the current and two subsequent years, as appropriate.

Reserve Amounts (Unrestricted resources 0000-1999 except Line 4)	Current Year Projected Year Totals (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)
1. General Fund - Stabilization Arrangements (Fund 01, Object 9750) (Form MYPI, Line E1a)	0.00		
2. General Fund - Reserve for Economic Uncertainties (Fund 01, Object 9789) (Form MYPI, Line E1b)	8,594,592.00	8,251,383.00	8,301,993.00
3. General Fund - Unassigned/Unappropriated Amount (Fund 01, Object 9790) (Form MYPI, Line E1c)	10,441,649.29	8,020,465.50	3,588,887.35
4. General Fund - Negative Ending Balances in Restricted Resources (Fund 01, Object 979Z, if negative, for each of resources 2000-9999) (Form MYPI, Line E1d)	(2.81)	0.00	0.00
5. Special Reserve Fund - Stabilization Arrangements (Fund 17, Object 9750) (Form MYPI, Line E2a)	0.00		
6. Special Reserve Fund - Reserve for Economic Uncertainties (Fund 17, Object 9789) (Form MYPI, Line E2b)	0.00		
7. Special Reserve Fund - Unassigned/Unappropriated Amount (Fund 17, Object 9790) (Form MYPI, Line E2c)	0.00		
8. District's Available Reserve Amount (Lines C1 thru C7)	19,036,238.48	16,271,848.50	11,890,880.35
9. District's Available Reserve Percentage (Information only) (Line 8 divided by Section 10B, Line 3)	6.64%	5.92%	4.30%
<b>District's Reserve Standard (Section 10B, Line 7):</b>	<b>8,594,591.76</b>	<b>8,251,383.06</b>	<b>8,301,993.03</b>
Status:	Met	Met	Met

### 10D. Comparison of District Reserve Amount to the Standard

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

- 1a. STANDARD MET - Available reserves have met the standard for the current year and two subsequent fiscal years.

Explanation:  
(required if NOT met)



## 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 have occurred since budget adoption that may impact the budget?

No

- 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 funded with one-time revenues that have changed since budget adoption by more than five percent?

No

- 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. Temporary Interfund Borrowings

- 1a. Does your district have projected temporary borrowings between funds?  
(Refer to Education Code Section 42603)

Yes

- 1b. If Yes, identify the interfund borrowings:

There is a potential to borrow \$7.0 million in May from Fund 17 and it would be repaid in June.

### S4. Contingent Revenues

- 1a. Does your district have projected revenues for the current fiscal 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)?

Yes

- 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:

The district is expecting to receive \$1,500,000 per year from the City of Richmond in order to suspend school closures. Should the revenue not be received, the Board has the option to implement their adopted school closure plan.

**S5. Contributions**

Identify projected contributions from unrestricted resources in the general fund to restricted resources in the general fund for the current fiscal year and two subsequent fiscal years. Provide an explanation if contributions have changed by more than \$20,000 and more than five percent since budget adoption.

Identify projected transfers to or from the general fund to cover operating deficits in either the general fund or any other fund for the current fiscal year and two subsequent fiscal years. Provide an explanation if transfers have changed by more than \$20,000 and more than five percent since budget adoption.

Identify capital project cost overruns that have occurred since budget adoption that may impact the general fund budget.

District's Contributions and Transfers Standard:

-5.0% to +5.0%  
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: Budget Adoption data that exist will be extracted; otherwise, enter data into the first column. Enter data into the second column, except for Current Year Contributions, which are extracted.

Description / Fiscal Year	Budget Adoption (Form 01CS, Item S5A)	First Interim Projected Year Totals	Percent Change	Amount of Change	Status
<b>1a. Contributions, Unrestricted General Fund</b> (Fund 01, Resources 0000-1999, Object 8980)					
Current Year (2012-13)	(30,299,117.00)	(29,171,034.00)	-3.7%	(1,128,083.00)	Met
1st Subsequent Year (2013-14)	(30,299,117.00)	(29,171,034.00)	-3.7%	(1,128,083.00)	Met
2nd Subsequent Year (2014-15)	(30,299,117.00)	(29,171,034.00)	-3.7%	(1,128,083.00)	Met
<b>1b. Transfers In, General Fund *</b>					
Current Year (2012-13)	5,779,684.00	5,779,684.00	0.0%	0.00	Met
1st Subsequent Year (2013-14)	5,781,735.00	5,781,735.00	0.0%	0.00	Met
2nd Subsequent Year (2014-15)	8,800,000.00	8,841,400.00	0.5%	41,400.00	Met
<b>1c. Transfers Out, General Fund *</b>					
Current Year (2012-13)	0.00	0.00	0.0%	0.00	Met
1st Subsequent Year (2013-14)	0.00	0.00	0.0%	0.00	Met
2nd Subsequent Year (2014-15)	0.00	0.00	0.0%	0.00	Met

**1d. Capital Project Cost Overruns**

Have capital project cost overruns occurred since budget adoption 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 since budget adoption by more than the standard for the current year and two subsequent fiscal years.

Explanation:  
(required if NOT met)

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

Explanation:  
(required if NOT met)



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

**Explanation:**  
(required if NOT met)

--

- 1d. NO - There have been no capital project cost overruns occurring since budget adoption that may impact the general fund operational budget.

**Project Information:**  
(required if YES)


**S6. Long-term Commitments**

Identify all existing and new multiyear commitments<sup>1</sup> and their annual required payment for the current fiscal 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.

<sup>1</sup> 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: If Budget Adoption data exist (Form 01CS, Item S6A), long-term commitment data will be extracted and it will only be necessary to click the appropriate button for Item 1b. Extracted data may be overwritten to update long-term commitment data in Item 2, as applicable. If no Budget Adoption data exist, click the appropriate buttons for items 1a and 1b, and enter all other data, as applicable.

1. a. Does your district have long-term (multiyear) commitments?  
(If No, skip items 1b and 2 and sections S6B and S6C)
- b. If Yes to Item 1a, have new long-term (multiyear) commitments been incurred since budget adoption?
2. If Yes to Item 1a, list (or update) 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, 2012
		Funding Sources (Revenues)	Debt Service (Expenditures)	
Capital Leases				
Certificates of Participation	12	Fund 01, 8000-8090, 8600-8999	01, 7438 & 7439	8,415,000
General Obligation Bonds	29	Fund 51, 8000-8090	51, 7433 & 7434	907,694,715
Supp Early Retirement Program				
State School Building Loans				
Compensated Absences				

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

Child Care Portables	1	Fund 12, 8000-8999	12, 7438 & 7439	28,821
State Emergency Loan-paid off 11/12				
Voluntary Integration Plan-pd off 11/12				
IBM-paid off 11/12				

Type of Commitment (continued)	Prior Year (2011-12)	Current Year (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)
	Annual Payment (P & I)	Annual Payment (P & I)	Annual Payment (P & I)	Annual Payment (P & I)
Capital Leases				
Certificates of Participation	922,577	924,967	925,867	930,352
General Obligation Bonds	32,054,935	49,731,151	49,563,546	47,420,111
Supp Early Retirement Program				
State School Building Loans				
Compensated Absences				

Other Long-term Commitments (continued):

Child Care Portables	97,524	28,821		
State Emergency Loan-paid off 11/12	9,548,393			
Voluntary Integration Plan-pd off 11/12	872,000			
IBM-paid off 11/12	3,242,000			
Total Annual Payments:	46,737,429	50,684,939	50,489,413	48,350,463
Has total annual payment increased over prior year (2011-12)?	Yes	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 current 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 general fund will be covering the COPS from a transfer from Fund 56 in 12-13 and from fund balance in 13-14 and 14-15. The GO Bonds are an obligation of the voters which the County Treasurer will collect through property taxes.

---

**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.

**Explanation:**  
(Required if Yes)

## S7. Unfunded Liabilities

Identify any changes in estimates for unfunded liabilities since budget adoption, and indicate whether the changes are the result of a new actuarial valuation.

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

DATA ENTRY: Click the appropriate button(s) for items 1a-1c, as applicable. Budget Adoption data that exist (Form 01CS, Item S7A) will be extracted; otherwise, enter Budget Adoption and First Interim data in items 2-4.

1. a. Does your district provide postemployment benefits other than pensions (OPEB)? (If No, skip items 1b-4)

Yes

- b. If Yes to Item 1a, have there been changes since budget adoption in OPEB liabilities?

Yes

- c. If Yes to Item 1a, have there been changes since budget adoption in OPEB contributions?

No

2. OPEB Liabilities

- a. OPEB actuarial accrued liability (AAL)  
b. OPEB unfunded actuarial accrued liability (UAAL)  
c. Are AAL and UAAL based on the district's estimate or an actuarial valuation?  
d. If based on an actuarial valuation, indicate the date of the OPEB valuation.

Budget Adoption (Form 01CS, Item S7A)		First Interim
395,006,892.00		364,528,416.00
395,006,892.00		364,528,416.00
Actuarial		Actuarial
Jul 01, 2010		Jul 01, 2012

3. OPEB Contributions

- a. OPEB annual required contribution (ARC) per actuarial valuation or Alternative Measurement Method  
Current Year (2012-13)  
1st Subsequent Year (2013-14)  
2nd Subsequent Year (2014-15)

Budget Adoption (Form 01CS, Item S7A)		First Interim
25,818,315.00		23,367,100.00
27,034,337.00		24,409,135.00
28,336,548.00		25,508,275.00

- b. OPEB amount contributed (for this purpose, include premiums paid to a self-insurance fund) (Funds 01-70, objects 3701-3752)  
Current Year (2012-13)  
1st Subsequent Year (2013-14)  
2nd Subsequent Year (2014-15)

19,402,341.00	19,662,936.00
21,362,566.00	21,039,341.52
23,518,813.00	22,512,095.43

- c. Cost of OPEB benefits (equivalent of "pay-as-you-go" amount)  
Current Year (2012-13)  
1st Subsequent Year (2013-14)  
2nd Subsequent Year (2014-15)

19,602,249.00	19,602,249.00
21,562,473.90	20,974,406.43
23,718,721.29	22,442,614.88

- d. Number of retirees receiving OPEB benefits  
Current Year (2012-13)  
1st Subsequent Year (2013-14)  
2nd Subsequent Year (2014-15)

2,342	2,474
2,342	2,474
2,342	2,474

4. Comments:



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

DATA ENTRY: Click the appropriate button(s) for items 1a-1c, as applicable. Budget Adoption data that exist (Form 01CS, Item S7B) will be extracted; otherwise, enter Budget Adoption and First Interim data in items 2-4.

1. a. 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 1b-4)

Yes

- b. If Yes to item 1a, have there been changes since budget adoption in self-insurance liabilities?

No

- c. If Yes to item 1a, have there been changes since budget adoption in self-insurance contributions?

No

2. Self-Insurance Liabilities

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

Budget Adoption (Form 01CS, Item S7B)		First Interim
a.	0.00	0.00
b.	0.00	0.00

3. Self-Insurance Contributions

- a. Required contribution (funding) for self-insurance programs  
Current Year (2012-13)  
1st Subsequent Year (2013-14)  
2nd Subsequent Year (2014-15)
- b. Amount contributed (funded) for self-insurance programs  
Current Year (2012-13)  
1st Subsequent Year (2013-14)  
2nd Subsequent Year (2014-15)

Budget Adoption (Form 01CS, Item S7B)		First Interim
a.	4,879,892.00	4,785,127.00
	4,879,892.00	4,785,127.00
	4,879,892.00	4,785,127.00
b.	4,609,807.00	4,512,894.00
	4,609,807.00	4,512,894.00
	4,609,807.00	4,512,894.00

4. Comments:



**S8. Status of Labor Agreements**

Analyze the status of employee labor agreements. Identify new labor agreements that have been ratified since budget adoption, 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, 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: Click the appropriate Yes or No button for "Status of Certificated Labor Agreements as of the Previous Reporting Period." There are no extractions in this section.

**Status of Certificated Labor Agreements as of the Previous Reporting Period**

Were all certificated labor negotiations settled as of budget adoption?

No

If Yes, complete number of FTEs, then skip to section S8B.

If No, continue with section S8A.

**Certificated (Non-management) Salary and Benefit Negotiations**

	Prior Year (2nd Interim) (2011-12)	Current Year (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)
Number of certificated (non-management) full-time-equivalent (FTE) positions	1,614.0	1,637.7	1,635.7	1,631.7

1a. Have any salary and benefit negotiations been settled since budget adoption?

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, complete questions 6 and 7.

1b. Are any salary and benefit negotiations still unsettled?

Yes

If Yes, complete questions 6 and 7.

**Negotiations Settled Since Budget Adoption**

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

2b. Per Government Code Section 3547.5(b), was the collective bargaining 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 collective bargaining agreement?

n/a

If Yes, date of budget revision board adoption:

4. Period covered by the agreement:

Begin Date:

End Date:

5. Salary settlement:

Current Year  
(2012-13)

1st Subsequent Year  
(2013-14)

2nd Subsequent Year  
(2014-15)

Is the cost of salary settlement included in the interim 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

1,048,040

7. Amount included for any tentative salary schedule increases

Current Year (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)
0	0	0

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

- Are costs of H&W benefit changes included in the interim 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

Current Year (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)
No	No	No
14,345,956	14,345,956	14,345,956
Hard Cap \$610/\$957/\$1237	Hard Cap \$610/\$957/\$1237	Hard Cap \$610/\$957/\$1237
0.0%	0.0%	0.0%

**Certificated (Non-management) Prior Year Settlements Negotiated Since Budget Adoption**

Are any new costs negotiated since budget adoption for prior year settlements included in the interim?

Yes		
-----	--	--

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

If Yes, explain the nature of the new costs:

One time addition of 2 days in 2012-13 only = \$1,044,451

**Certificated (Non-management) Step and Column Adjustments**

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

Current Year (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)
Yes	Yes	Yes
	1,073,177	530,138
	1.0%	0.5%

**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 interim and MYPs?

Current Year (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)
Yes	Yes	Yes
Yes	Yes	Yes

**Certificated (Non-management) - Other**

List other significant contract changes that have occurred since budget adoption 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: Click the appropriate Yes or No button for "Status of Classified Labor Agreements as of the Previous Reporting Period." There are no extractions in this section.

**Status of Classified Labor Agreements as of the Previous Reporting Period**

Were all classified labor negotiations settled as of budget adoption?

If Yes, complete number of FTEs, then skip to section S8C.

If No, continue with section S8B.

No

**Classified (Non-management) Salary and Benefit Negotiations**

	Prior Year (2nd Interim) (2011-12)	Current Year (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)
Number of classified (non-management) FTE positions	1,103.8	1,140.7	1,140.7	1,140.7

1a. Have any salary and benefit negotiations been settled since budget adoption?

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, complete questions 6 and 7.

1b. Are any salary and benefit negotiations still unsettled?

Yes

If Yes, complete questions 6 and 7.

**Negotiations Settled Since Budget Adoption**

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

2b. Per Government Code Section 3547.5(b), was the collective bargaining 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 collective bargaining agreement?

n/a

If Yes, date of budget revision board adoption:

4. Period covered by the agreement:

Begin Date:

End Date:

5. Salary settlement:

Current Year  
(2012-13)1st Subsequent Year  
(2013-14)2nd Subsequent Year  
(2014-15)Is the cost of salary settlement included in the interim 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

484,341

7. Amount included for any tentative salary schedule increases

Current Year  
(2012-13)1st Subsequent Year  
(2013-14)2nd Subsequent Year  
(2014-15)

0

0

0

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

1. Are costs of H&W benefit changes included in the interim 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

Current Year (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)
No	No	No
5,560,352	5,560,352	5,560,352
hard cap based on bargaining unit	hard cap based on bargaining unit	hard cap based on bargaining unit
0.0%	0.0%	0.0%

**Classified (Non-management) Prior Year Settlements Negotiated Since Budget Adoption**

Are any new costs negotiated since budget adoption for prior year settlements included in the interim?

If Yes, amount of new costs included in the interim and MYPs  
If Yes, explain the nature of the new costs:

Yes		
-----	--	--

One time increase in health and welfare for SSA.

**Classified (Non-management) Step and Column Adjustments**

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

Current Year (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)
Yes	Yes	Yes
	495,958	244,999
	1.0%	0.5%

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

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

Current Year (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)
No	No	No
No	No	No

**Classified (Non-management) - Other**

List other significant contract changes that have occurred since budget adoption and the cost impact of each (i.e., hours of employment, leave of absence, bonuses, etc.):

---

---

---

---

---

---

---

---



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

DATA ENTRY: Click the appropriate Yes or No button for "Status of Management/Supervisor/Confidential Labor Agreements as of the Previous Reporting Period." There are no extractions in this section.

**Status of Management/Supervisor/Confidential Labor Agreements as of the Previous Reporting Period**

Were all managerial/confidential labor negotiations settled as of budget adoption?

n/a

If Yes or n/a, complete number of FTEs, then skip to S9.

If No, continue with section S8C.

**Management/Supervisor/Confidential Salary and Benefit Negotiations**

	Prior Year (2nd Interim) (2011-12)	Current Year (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)
Number of management, supervisor, and confidential FTE positions	144.8	149.2	149.2	149.2

1a. Have any salary and benefit negotiations been settled since budget adoption?

If Yes, complete question 2.

If No, complete questions 3 and 4.

n/a

1b. Are any salary and benefit negotiations still unsettled?

If Yes, complete questions 3 and 4.

n/a

**Negotiations Settled Since Budget Adoption**

2. Salary settlement:

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

Total cost of salary settlement

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

Current Year (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)

**Negotiations Not Settled**

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

4. Amount included for any tentative salary schedule increases

Current Year (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)

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

- Are costs of H&W benefit changes included in the interim 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

Current Year (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)

**Management/Supervisor/Confidential  
Step and Column Adjustments**

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

Current Year (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)

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

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

Current Year (2012-13)	1st Subsequent Year (2013-14)	2nd Subsequent Year (2014-15)



## S9. Status of Other Funds

Analyze the status of other funds that may have negative fund balances at the end of the current fiscal year. If any other fund has a projected negative fund balance, prepare an interim report and multiyear projection for that fund. Explain plans for how and when the negative fund balance will be addressed.

### S9A. Identification of Other Funds with Negative Ending Fund Balances

DATA ENTRY: Click the appropriate button in Item 1. If Yes, enter data in Item 2 and provide the reports referenced in Item 1.

1. Are any funds other than the general fund projected to have a negative fund balance at the end of the current fiscal year?

No

If Yes, prepare and submit to the reviewing agency a report of revenues, expenditures, and changes in fund balance (e.g., an interim fund report) and a multiyear projection report for each fund.

2. If Yes, identify each fund, by name and number, that is projected to have a negative ending fund balance for the current fiscal year. Provide reasons for the negative balance(s) and explain the plan for how and when the problem(s) will be corrected.

---

---

---

---

---

---

---

## 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 A2 through A9; Item A1 is automatically completed based on data from Criterion 9.

- A1. Do cash flow projections show that the district will end the current fiscal year with a negative cash balance in the general fund? (Data from Criterion 9B-1, Cash Balance, are used to determine Yes or No)

No

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

Yes

- A3. Is enrollment decreasing in both the prior and current fiscal years?

No

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

Yes

- A5. Has the district entered into a bargaining agreement where any of the current 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?

No

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

Yes

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

Yes

- 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.)

No

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

No

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

Comments:  
(optional)

## End of School District First Interim Criteria and Standards Review

## **H. Debt Service Schedule**

### General Obligation Bonds, 2001 Refunding Series A

Date	Principal	Interest	Debt Service	Annual Debt Service
8/1/2012 <sup>(a)</sup>	\$ 75,000.00	\$ 506,648.75	\$ 581,648.75	\$ 581,648.75
2/1/2013	1,085,000.00	504,792.50	1,589,792.50	
8/1/2013	80,000.00	477,667.50	557,667.50	2,147,460.00
2/1/2014	1,145,000.00	475,667.50	1,620,667.50	
8/1/2014	80,000.00	446,470.00	526,470.00	2,147,137.50
2/1/2015	1,215,000.00	444,410.00	1,659,410.00	
8/1/2015	80,000.00	412,820.00	492,820.00	2,152,230.00
2/1/2016	1,275,000.00	410,740.00	1,685,740.00	
8/1/2016	85,000.00	376,952.50	461,952.50	2,147,692.50
2/1/2017	1,350,000.00	374,700.00	1,724,700.00	
8/1/2017	85,000.00	338,587.50	423,587.50	2,148,287.50
2/1/2018	1,435,000.00	336,313.75	1,771,313.75	
8/1/2018	85,000.00	297,210.00	382,210.00	2,153,523.75
2/1/2019	1,510,000.00	294,893.75	1,804,893.75	
8/1/2019	90,000.00	253,368.75	343,368.75	2,148,262.50
2/1/2020	1,610,000.00	250,893.75	1,860,893.75	
8/1/2020	90,000.00	205,813.75	295,813.75	2,156,707.50
2/1/2021	1,710,000.00	203,293.75	1,913,293.75	
8/1/2021	90,000.00	154,558.75	244,558.75	2,157,852.50
2/1/2022	1,810,000.00	151,993.75	1,961,993.75	
8/1/2022	95,000.00	100,408.75	195,408.75	2,157,402.50
2/1/2023	1,920,000.00	97,701.25	2,017,701.25	
8/1/2023	95,000.00	42,981.25	137,981.25	2,155,682.50
2/1/2024	580,000.00	40,250.00	620,250.00	
8/1/2024	100,000.00	23,575.00	123,575.00	743,825.00
2/1/2025	620,000.00	20,700.00	640,700.00	
8/1/2025	100,000.00	2,875.00	102,875.00	743,575.00
Total	\$18,495,000.00	\$7,246,287.50	\$25,741,287.50	\$25,741,287.50

<sup>(a)</sup> Annual payment for the bond year ending August 1, 2012, reflects the August 1, 2012, payment only.

West Contra Costa Unified School District  
2012 Continuing Disclosure Annual Report

**General Obligation Bonds, 2001 Refunding Series B**

Date	Principal	Interest	Debt Service	Annual Debt Service
8/1/2012 <sup>(a)</sup>	\$ 35,000.00	\$ 200,381.25	\$ 235,381.25	\$ 235,381.25
2/1/2013	360,000.00	199,462.50	559,462.50	
8/1/2013	40,000.00	189,922.50	229,922.50	789,385.00
2/1/2014	385,000.00	188,862.50	573,862.50	
8/1/2014	40,000.00	178,467.50	218,467.50	792,330.00
2/1/2015	405,000.00	177,387.50	582,387.50	
8/1/2015	40,000.00	166,250.00	206,250.00	788,637.50
2/1/2016	435,000.00	165,150.00	600,150.00	
8/1/2016	40,000.00	152,100.00	192,100.00	792,250.00
2/1/2017	460,000.00	150,900.00	610,900.00	
8/1/2017	45,000.00	137,100.00	182,100.00	793,000.00
2/1/2018	490,000.00	135,750.00	625,750.00	
8/1/2018	45,000.00	121,050.00	166,050.00	791,800.00
2/1/2019	525,000.00	119,700.00	644,700.00	
8/1/2019	45,000.00	103,950.00	148,950.00	793,650.00
2/1/2020	560,000.00	102,600.00	662,600.00	
8/1/2020	45,000.00	85,800.00	130,800.00	793,400.00
2/1/2021	590,000.00	84,450.00	674,450.00	
8/1/2021	50,000.00	66,750.00	116,750.00	791,200.00
2/1/2022	635,000.00	65,250.00	700,250.00	
8/1/2022	50,000.00	46,200.00	96,200.00	796,450.00
2/1/2023	675,000.00	44,700.00	719,700.00	
8/1/2023	50,000.00	24,450.00	74,450.00	794,150.00
2/1/2024	715,000.00	22,950.00	737,950.00	
8/1/2024	50,000.00	1,500.00	51,500.00	789,450.00
Total	\$6,810,000.00	\$2,931,083.75	\$9,741,083.75	\$9,741,083.75

<sup>(a)</sup> Annual payment for the bond year ending August 1,2012, reflects the August 1,2012, payment only.



**General Obligation Bonds, Election of 2002, Series C (CIBs)<sup>(1)</sup>**

Date	Principal	Interest	Debt Service	Annual Debt Service
8/1/2012 <sup>(a)</sup>	\$ 860,000.00	\$ 632,217.50	\$ 1,492,217.50	\$ 1,492,217.50
2/1/2013	0.00	615,017.50	615,017.50	
8/1/2013	905,000.00	615,017.50	1,520,017.50	2,135,035.00
2/1/2014	0.00	596,917.50	596,917.50	
8/1/2014	0.00	596,917.50	596,917.50	1,193,835.00
2/1/2015	0.00	596,917.50	596,917.50	
8/1/2015	0.00	596,917.50	596,917.50	1,193,835.00
2/1/2016	0.00	596,917.50	596,917.50	
8/1/2016	1,035,000.00	596,917.50	1,631,917.50	2,228,835.00
2/1/2017	0.00	575,700.00	575,700.00	
8/1/2017	1,085,000.00	575,700.00	1,660,700.00	2,236,400.00
2/1/2018	0.00	552,643.75	552,643.75	
8/1/2018	1,135,000.00	552,643.75	1,687,643.75	2,240,287.50
2/1/2019	0.00	528,525.00	528,525.00	
8/1/2019	1,190,000.00	528,525.00	1,718,525.00	2,247,050.00
2/1/2020	0.00	501,750.00	501,750.00	
8/1/2020	1,250,000.00	501,750.00	1,751,750.00	2,253,500.00
2/1/2021	0.00	473,625.00	473,625.00	
8/1/2021	0.00	473,625.00	473,625.00	947,250.00
2/1/2022	0.00	473,625.00	473,625.00	
8/1/2022	0.00	473,625.00	473,625.00	947,250.00
2/1/2023	0.00	473,625.00	473,625.00	
8/1/2023	0.00	473,625.00	473,625.00	947,250.00
2/1/2024	0.00	473,625.00	473,625.00	
8/1/2024	0.00	473,625.00	473,625.00	947,250.00
2/1/2025	0.00	473,625.00	473,625.00	
8/1/2025	0.00	473,625.00	473,625.00	947,250.00
2/1/2026	0.00	473,625.00	473,625.00	
8/1/2026	1,695,000.00	473,625.00	2,168,625.00	2,642,250.00
2/1/2027	0.00	431,250.00	431,250.00	
8/1/2027	1,785,000.00	431,250.00	2,216,250.00	2,647,500.00
2/1/2028	0.00	386,625.00	386,625.00	
8/1/2028	1,880,000.00	386,625.00	2,266,625.00	2,653,250.00
2/1/2029	0.00	339,625.00	339,625.00	
8/1/2029	1,980,000.00	339,625.00	2,319,625.00	2,659,250.00
2/1/2030	0.00	290,125.00	290,125.00	
8/1/2030	2,085,000.00	290,125.00	2,375,125.00	2,665,250.00
2/1/2031	0.00	238,000.00	238,000.00	
8/1/2031	2,195,000.00	238,000.00	2,433,000.00	2,671,000.00
2/1/2032	0.00	183,125.00	183,125.00	
8/1/2032	2,315,000.00	183,125.00	2,498,125.00	2,681,250.00
2/1/2033	0.00	125,250.00	125,250.00	
8/1/2033	2,440,000.00	125,250.00	2,565,250.00	2,690,500.00
2/1/2034	0.00	64,250.00	64,250.00	
8/1/2034	2,570,000.00	64,250.00	2,634,250.00	2,698,500.00
Total	\$26,405,000.00	\$19,560,995.00	\$45,965,995.00	\$45,965,995.00

<sup>(a)</sup> Annual payment for the bond year ending August 1, 2012, reflects the August 1, 2012, payment only.

<sup>(1)</sup> Subsequent to June 30, 2012, the Election of 2002, Series C bonds were partially refunded by the 2012 GO Refunding Bonds. The debt service shown in the table above reflects the updated debt service after the issuance of the 2012 GO Refunding Bonds.

### General Obligation Bonds, Election of 2002, Series C (CABs)

Date	Principal	Interest	Debt Service	Annual Debt Service
8/1/2012 <sup>(a)</sup>	\$ 656,115.00	\$ 363,885.00	\$ 1,020,000.00	\$ 1,020,000.00
2/1/2013	0.00	0.00		
8/1/2013	739,473.30	475,526.70	1,215,000.00	1,215,000.00
2/1/2014	0.00	0.00		
8/1/2014	814,827.75	600,172.25	1,415,000.00	1,415,000.00
2/1/2015	0.00	0.00		
8/1/2015	882,657.00	737,343.00	1,620,000.00	1,620,000.00
2/1/2016	0.00	0.00		
8/1/2016	948,556.80	891,443.20	1,840,000.00	1,840,000.00
2/1/2017	0.00	0.00		
8/1/2017	731,640.00	768,360.00	1,500,000.00	1,500,000.00
2/1/2018	0.00	0.00		
8/1/2018	692,250.00	807,750.00	1,500,000.00	1,500,000.00
2/1/2019	0.00	0.00		
8/1/2019	1,039,227.00	1,340,773.00	2,380,000.00	2,380,000.00
2/1/2020	0.00	0.00		
8/1/2020	1,169,186.20	1,660,813.80	2,830,000.00	2,830,000.00
2/1/2021	0.00	0.00		
8/1/2021	1,172,700.00	1,827,300.00	3,000,000.00	3,000,000.00
2/1/2022	0.00	0.00		
8/1/2022	1,109,550.00	1,890,450.00	3,000,000.00	3,000,000.00
2/1/2023	0.00	0.00		
8/1/2023	1,294,778.00	2,405,222.00	3,700,000.00	3,700,000.00
2/1/2024	0.00	0.00		
8/1/2024	1,327,711.00	2,682,289.00	4,010,000.00	4,010,000.00
2/1/2025	0.00	0.00		
8/1/2025	1,359,591.80	2,980,408.20	4,340,000.00	4,340,000.00
2/1/2026	0.00	0.00		
8/1/2026	1,390,162.90	3,299,837.10	4,690,000.00	4,690,000.00
2/1/2027	0.00	0.00		
8/1/2027	1,417,674.75	3,637,325.25	5,055,000.00	5,055,000.00
2/1/2028	0.00	0.00		
8/1/2028	1,440,850.50	3,989,149.50	5,430,000.00	5,430,000.00
2/1/2029	0.00	0.00		
8/1/2029	1,462,424.50	4,362,575.50	5,825,000.00	5,825,000.00
2/1/2030	0.00	0.00		
8/1/2030	1,481,061.90	4,753,938.10	6,235,000.00	6,235,000.00
2/1/2031	0.00	0.00		
8/1/2031	1,499,082.50	5,170,917.50	6,670,000.00	6,670,000.00
2/1/2032	0.00	0.00		
8/1/2032	1,626,772.50	6,023,227.50	7,650,000.00	7,650,000.00
2/1/2033	0.00	0.00		
8/1/2033	1,967,736.00	7,812,264.00	9,780,000.00	9,780,000.00
2/1/2034	0.00	0.00		
8/1/2034	1,955,099.90	8,314,900.10	10,270,000.00	10,270,000.00
Total	\$28,179,129.30	\$66,795,870.70	\$94,975,000.00	\$94,975,000.00

<sup>(a)</sup> Annual payment for the bond year ending August 1, 2012, reflects the August 1, 2012, payment only.

### General Obligation Bonds, Election of 2002, Series D (CABs)

Date	Principal	Interest	Debt Service	Annual Debt Service
8/1/2012 <sup>(a)</sup>	\$ 2,327,598.00	\$ 717,402.00	\$ 3,045,000.00	\$ 3,045,000.00
2/1/2013	0.00	0.00		
8/1/2013	2,527,732.80	952,267.20	3,480,000.00	3,480,000.00
2/1/2014	0.00	0.00		
8/1/2014	2,719,714.60	1,215,285.40	3,935,000.00	3,935,000.00
2/1/2015	0.00	0.00		
8/1/2015	2,904,481.50	1,520,518.50	4,425,000.00	4,425,000.00
2/1/2016	0.00	0.00		
8/1/2016	3,054,074.10	1,880,925.90	4,935,000.00	4,935,000.00
2/1/2017	0.00	0.00		
8/1/2017	3,818,038.50	2,706,961.50	6,525,000.00	6,525,000.00
2/1/2018	0.00	0.00		
8/1/2018	4,186,747.40	3,348,252.60	7,535,000.00	7,535,000.00
2/1/2019	0.00	0.00		
8/1/2019	3,681,933.20	3,303,066.80	6,985,000.00	6,985,000.00
2/1/2020	0.00	0.00		
8/1/2020	3,639,367.45	3,645,632.55	7,285,000.00	7,285,000.00
2/1/2021	0.00	0.00		
8/1/2021	3,862,045.00	4,302,955.00	8,165,000.00	8,165,000.00
2/1/2022	0.00	0.00		
8/1/2022	4,214,602.20	5,205,397.80	9,420,000.00	9,420,000.00
2/1/2023	0.00	0.00		
8/1/2023	3,991,043.20	5,448,956.80	9,440,000.00	9,440,000.00
2/1/2024	0.00	0.00		
8/1/2024	4,089,086.85	6,155,913.15	10,245,000.00	10,245,000.00
2/1/2025	0.00	0.00		
8/1/2025	4,205,094.75	6,879,905.25	11,085,000.00	11,085,000.00
2/1/2026	0.00	0.00		
8/1/2026	4,307,736.00	7,642,264.00	11,950,000.00	11,950,000.00
2/1/2027	0.00	0.00		
8/1/2027	4,406,005.20	8,458,994.80	12,865,000.00	12,865,000.00
2/1/2028	0.00	0.00		
8/1/2028	4,504,055.40	9,340,944.60	13,845,000.00	13,845,000.00
2/1/2029	0.00	0.00		
8/1/2029	4,595,631.25	10,279,368.75	14,875,000.00	14,875,000.00
2/1/2030	0.00	0.00		
8/1/2030	4,679,092.00	11,270,908.00	15,950,000.00	15,950,000.00
2/1/2031	0.00	0.00		
8/1/2031	4,758,001.65	12,326,998.35	17,085,000.00	17,085,000.00
2/1/2032	0.00	0.00		
8/1/2032	5,063,241.15	14,091,758.85	19,155,000.00	19,155,000.00
2/1/2033	0.00	0.00		
8/1/2033	5,794,404.00	17,305,596.00	23,100,000.00	23,100,000.00
2/1/2034	0.00	0.00		
8/1/2034	5,815,285.65	18,619,714.35	24,435,000.00	24,435,000.00
Total	\$93,145,011.85	\$156,619,988.15	\$249,765,000.00	\$249,765,000.00

<sup>(a)</sup> Annual payment for the bond year ending August 1, 2012, reflects the August 1, 2012, payment only.

### General Obligation Bonds, Election of 2005, Series A

Date	Principal	Interest	Debt Service	Annual Debt Service
8/1/2012 <sup>(a)</sup>	\$ 0.00	\$ 1,479,501.25	\$ 1,479,501.25	\$ 1,479,501.25
2/1/2013	0.00	1,479,501.25	1,479,501.25	
8/1/2013	545,000.00	1,479,501.25	2,024,501.25	3,504,002.50
2/1/2014	0.00	1,468,601.25	1,468,601.25	
8/1/2014	1,710,000.00	1,468,601.25	3,178,601.25	4,647,202.50
2/1/2015	0.00	1,434,401.25	1,434,401.25	
8/1/2015	1,775,000.00	1,434,401.25	3,209,401.25	4,643,802.50
2/1/2016	0.00	1,398,013.75	1,398,013.75	
8/1/2016	1,850,000.00	1,398,013.75	3,248,013.75	4,646,027.50
2/1/2017	0.00	1,359,857.50	1,359,857.50	
8/1/2017	1,920,000.00	1,359,857.50	3,279,857.50	4,639,715.00
2/1/2018	0.00	1,319,057.50	1,319,057.50	
8/1/2018	2,000,000.00	1,319,057.50	3,319,057.50	4,638,115.00
2/1/2019	0.00	1,275,307.50	1,275,307.50	
8/1/2019	2,085,000.00	1,275,307.50	3,360,307.50	4,635,615.00
2/1/2020	0.00	1,229,437.50	1,229,437.50	
8/1/2020	2,175,000.00	1,229,437.50	3,404,437.50	4,633,875.00
2/1/2021	0.00	1,180,500.00	1,180,500.00	
8/1/2021	2,270,000.00	1,180,500.00	3,450,500.00	4,631,000.00
2/1/2022	0.00	1,123,750.00	1,123,750.00	
8/1/2022	2,370,000.00	1,123,750.00	3,493,750.00	4,617,500.00
2/1/2023	0.00	1,064,500.00	1,064,500.00	
8/1/2023	2,475,000.00	1,064,500.00	3,539,500.00	4,604,000.00
2/1/2024	0.00	1,002,625.00	1,002,625.00	
8/1/2024	2,585,000.00	1,002,625.00	3,587,625.00	4,590,250.00
2/1/2025	0.00	938,000.00	938,000.00	
8/1/2025	2,700,000.00	938,000.00	3,638,000.00	4,576,000.00
2/1/2026	0.00	870,500.00	870,500.00	
8/1/2026	2,820,000.00	870,500.00	3,690,500.00	4,561,000.00
2/1/2027	0.00	800,000.00	800,000.00	
8/1/2027	2,950,000.00	800,000.00	3,750,000.00	4,550,000.00
2/1/2028	0.00	726,250.00	726,250.00	
8/1/2028	3,085,000.00	726,250.00	3,811,250.00	4,537,500.00
2/1/2029	0.00	649,125.00	649,125.00	
8/1/2029	3,225,000.00	649,125.00	3,874,125.00	4,523,250.00
2/1/2030	0.00	568,500.00	568,500.00	
8/1/2030	3,375,000.00	568,500.00	3,943,500.00	4,512,000.00
2/1/2031	0.00	484,125.00	484,125.00	
8/1/2031	3,530,000.00	484,125.00	4,014,125.00	4,498,250.00
2/1/2032	0.00	395,875.00	395,875.00	
8/1/2032	3,695,000.00	395,875.00	4,090,875.00	4,486,750.00
2/1/2033	0.00	303,500.00	303,500.00	
8/1/2033	3,865,000.00	303,500.00	4,168,500.00	4,472,000.00
2/1/2034	0.00	206,875.00	206,875.00	
8/1/2034	4,045,000.00	206,875.00	4,251,875.00	4,458,750.00
2/1/2035	0.00	105,750.00	105,750.00	
8/1/2035	4,230,000.00	105,750.00	4,335,750.00	4,441,500.00
Total	\$61,280,000.00	\$44,247,606.25	\$105,527,606.25	\$105,527,606.25

<sup>(a)</sup> Annual payment for the bond year ending August 1, 2012, reflects the August 1, 2012, payment only.

### General Obligation Bonds, Election of 2005, Series B

Date	Principal	Interest	Debt Service	Annual Debt Service
8/1/2012 <sup>(a)</sup>	\$ 0.00	\$ 3,328,187.50	\$ 3,328,187.50	\$ 3,328,187.50
2/1/2013	0.00	3,328,187.50	3,328,187.50	
8/1/2013	0.00	3,328,187.50	3,328,187.50	6,656,375.00
2/1/2014	0.00	3,328,187.50	3,328,187.50	
8/1/2014	0.00	3,328,187.50	3,328,187.50	6,656,375.00
2/1/2015	0.00	3,328,187.50	3,328,187.50	
8/1/2015	1,225,000.00	3,328,187.50	4,553,187.50	7,881,375.00
2/1/2016	0.00	3,297,562.50	3,297,562.50	
8/1/2016	1,900,000.00	3,297,562.50	5,197,562.50	8,495,125.00
2/1/2017	0.00	3,240,562.50	3,240,562.50	
8/1/2017	1,600,000.00	3,240,562.50	4,840,562.50	8,081,125.00
2/1/2018	0.00	3,192,562.50	3,192,562.50	
8/1/2018	1,700,000.00	3,192,562.50	4,892,562.50	8,085,125.00
2/1/2019	0.00	3,141,562.50	3,141,562.50	
8/1/2019	2,400,000.00	3,141,562.50	5,541,562.50	8,683,125.00
2/1/2020	0.00	3,069,562.50	3,069,562.50	
8/1/2020	2,800,000.00	3,069,562.50	5,869,562.50	8,939,125.00
2/1/2021	0.00	2,985,562.50	2,985,562.50	
8/1/2021	2,900,000.00	2,985,562.50	5,885,562.50	8,871,125.00
2/1/2022	0.00	2,898,562.50	2,898,562.50	
8/1/2022	2,900,000.00	2,898,562.50	5,798,562.50	8,697,125.00
2/1/2023	0.00	2,811,562.50	2,811,562.50	
8/1/2023	3,400,000.00	2,811,562.50	6,211,562.50	9,023,125.00
2/1/2024	0.00	2,709,562.50	2,709,562.50	
8/1/2024	4,900,000.00	2,709,562.50	7,609,562.50	10,319,125.00
2/1/2025	0.00	2,562,562.50	2,562,562.50	
8/1/2025	5,900,000.00	2,562,562.50	8,462,562.50	11,025,125.00
2/1/2026	0.00	2,385,562.50	2,385,562.50	
8/1/2026	6,900,000.00	2,385,562.50	9,285,562.50	11,671,125.00
2/1/2027	0.00	2,178,562.50	2,178,562.50	
8/1/2027	7,100,000.00	2,178,562.50	9,278,562.50	11,457,125.00
2/1/2028	0.00	1,965,562.50	1,965,562.50	
8/1/2028	7,300,000.00	1,965,562.50	9,265,562.50	11,231,125.00
2/1/2029	0.00	1,746,562.50	1,746,562.50	
8/1/2029	7,500,000.00	1,746,562.50	9,246,562.50	10,993,125.00
2/1/2030	0.00	1,535,625.00	1,535,625.00	
8/1/2030	7,600,000.00	1,535,625.00	9,135,625.00	10,671,250.00
2/1/2031	0.00	1,321,875.00	1,321,875.00	
8/1/2031	7,600,000.00	1,321,875.00	8,921,875.00	10,243,750.00
2/1/2032	0.00	1,108,125.00	1,108,125.00	
8/1/2032	3,000,000.00	1,108,125.00	4,108,125.00	5,216,250.00
2/1/2033	0.00	1,023,750.00	1,023,750.00	
8/1/2033	9,300,000.00	1,023,750.00	10,323,750.00	11,347,500.00
2/1/2034	0.00	762,187.50	762,187.50	
8/1/2034	8,000,000.00	762,187.50	8,762,187.50	9,524,375.00
2/1/2035	0.00	537,187.50	537,187.50	
8/1/2035	19,100,000.00	537,187.50	19,637,187.50	20,174,375.00
Total	\$115,025,000.00	\$112,246,562.50	\$227,271,562.50	\$227,271,562.50

<sup>(a)</sup> Annual payment for the bond year ending August 1, 2012, reflects the August 1, 2012, payment only.



**General Obligation Bonds, Election of 2005, Series C-1**

Date	Principal	Interest	Debt Service	Annual Debt Service
8/1/2016 <sup>(a)</sup>	\$ 324,002.50	\$ 400,997.50	\$ 725,000.00	\$ 725,000.00
2/1/2017	0.00	0.00	0.00	0.00
8/1/2017	821,333.10	1,243,666.90	2,065,000.00	2,065,000.00
2/1/2018	0.00	0.00	0.00	0.00
8/1/2018	1,279,673.85	2,335,326.15	3,615,000.00	3,615,000.00
2/1/2019	0.00	0.00	0.00	0.00
8/1/2019	1,477,584.50	3,212,415.50	4,690,000.00	4,690,000.00
2/1/2020	0.00	0.00	0.00	0.00
8/1/2020	1,749,633.60	4,490,366.40	6,240,000.00	6,240,000.00
2/1/2021	0.00	0.00	0.00	0.00
8/1/2021	3,303,189.90	4,961,810.10	8,265,000.00	8,265,000.00
2/1/2022	0.00	0.00	0.00	0.00
8/1/2022	3,306,532.30	4,003,467.70	7,310,000.00	7,310,000.00
2/1/2023	0.00	0.00	0.00	0.00
8/1/2023	67,056.00	92,944.00	160,000.00	160,000.00
2/1/2024	0.00	0.00	0.00	0.00
8/1/2024	61,731.20	98,268.80	160,000.00	160,000.00
2/1/2025	0.00	0.00	0.00	0.00
8/1/2025	4,419,841.00	8,115,159.00	12,535,000.00	12,535,000.00
2/1/2026	0.00	0.00	0.00	0.00
8/1/2026	4,337,148.00	9,012,852.00	13,350,000.00	13,350,000.00
2/1/2027	0.00	0.00	0.00	0.00
8/1/2027	4,513,142.40	10,566,857.60	15,080,000.00	15,080,000.00
2/1/2028	0.00	0.00	0.00	0.00
8/1/2028	4,648,465.80	12,241,534.20	16,890,000.00	16,890,000.00
2/1/2029	0.00	0.00	0.00	0.00
8/1/2029	4,776,185.40	14,018,814.60	18,795,000.00	18,795,000.00
2/1/2030	0.00	0.00	0.00	0.00
8/1/2030	4,895,239.80	15,949,760.20	20,845,000.00	20,845,000.00
2/1/2031	0.00	0.00	0.00	0.00
8/1/2031	4,952,425.05	18,132,574.95	23,085,000.00	23,085,000.00
2/1/2032	0.00	0.00	0.00	0.00
8/1/2032	6,083,791.05	24,951,208.95	31,035,000.00	31,035,000.00
2/1/2033	0.00	0.00	0.00	0.00
8/1/2033	1,067,783.85	4,917,216.15	5,985,000.00	5,985,000.00
<b>Total</b>	<b>\$52,084,759.30</b>	<b>\$138,745,240.70</b>	<b>\$190,830,000.00</b>	<b>\$190,830,000.00</b>

<sup>(a)</sup> There are not debt service requirements in connection with these bonds prior to this date.

**General Obligation Bonds. Election of 2005, Series C-2**

Period Ending	Principal	Interest	Total Debt Service	Estimated Federal Subsidy	Net Debt Service	Annual Net Debt Service
8/1/2012 <sup>(a)</sup>	\$ 0.00	\$ 2,234,497.50	\$ 2,234,497.50	\$ (782,074.13)	\$ 1,452,423.37	\$ 1,452,423.37
2/1/2013	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2013	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	2,904,846.74
2/1/2014	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2014	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	2,904,846.74
2/1/2015	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2015	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	2,904,846.74
2/1/2016	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2016	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	2,904,846.74
2/1/2017	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2017	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	2,904,846.74
2/1/2018	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2018	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	2,904,846.74
2/1/2019	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2019	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	2,904,846.74
2/1/2020	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2020	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	2,904,846.74
2/1/2021	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2021	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	2,904,846.74
2/1/2022	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2022	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	2,904,846.74
2/1/2023	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2023	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	2,904,846.74
2/1/2024	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2024	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	2,904,846.74
2/1/2025	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2025	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	2,904,846.74
2/1/2026	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2026	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	2,904,846.74
2/1/2027	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2027	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	2,904,846.74
2/1/2028	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2028	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	2,904,846.74
2/1/2029	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2029	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	2,904,846.74
2/1/2030	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2030	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	2,904,846.74
2/1/2031	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2031	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	2,904,846.74
2/1/2032	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2032	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	2,904,846.74
2/1/2033	0.00	2,234,497.50	2,234,497.50	(782,074.13)	1,452,423.37	
8/1/2033	20,900,000.00	2,234,497.50	23,134,497.50	(782,074.13)	22,352,423.37	23,804,846.74
2/1/2034	0.00	1,350,427.50	1,350,427.50	(472,649.63)	877,777.87	
8/1/2034	31,925,000.00	1,350,427.50	33,275,427.50	(472,649.63)	32,802,777.87	33,680,555.74
Total	\$52,825,000.00	\$98,784,247.59	\$151,609,247.50	\$(34,574,486.85)	\$117,034,760.65	\$117,034,760.65

<sup>(a)</sup> Annual payment for the bond year ending August 1, 2012, reflects the August 1, 2012, payment only.

### General Obligation Bonds, 2009 Refunding

Date	Principal	Interest	Debt Service	Annual Debt Service
8/1/2012 <sup>(a)</sup>	\$ 3,600,000.00	\$ 1,036,953.13	\$ 4,636,953.13	\$ 4,636,953.13
2/1/2013	0.00	982,953.13	982,953.13	
8/1/2013	4,575,000.00	982,953.13	5,557,953.13	6,540,906.26
2/1/2014	0.00	895,378.13	895,378.13	
8/1/2014	5,120,000.00	895,378.13	6,015,378.13	6,910,756.26
2/1/2015	0.00	795,278.13	795,278.13	
8/1/2015	7,070,000.00	795,278.13	7,865,278.13	8,660,556.26
2/1/2016	0.00	661,978.13	661,978.13	
8/1/2016	8,505,000.00	661,978.13	9,166,978.13	9,828,956.26
2/1/2017	0.00	492,184.38	492,184.38	
8/1/2017	10,950,000.00	492,184.38	11,442,184.38	11,934,368.76
2/1/2018	0.00	248,434.38	248,434.38	
8/1/2018	535,000.00	248,434.38	783,434.38	1,031,868.76
2/1/2019	0.00	237,734.38	237,734.38	
8/1/2019	555,000.00	237,734.38	792,734.38	1,030,468.76
2/1/2020	0.00	226,634.38	226,634.38	
8/1/2020	580,000.00	226,634.38	806,634.38	1,033,268.76
2/1/2021	0.00	214,671.88	214,671.88	
8/1/2021	600,000.00	214,671.88	814,671.88	1,029,343.76
2/1/2022	0.00	201,546.88	201,546.88	
8/1/2022	625,000.00	201,546.88	826,546.88	1,028,093.76
2/1/2023	0.00	187,484.38	187,484.38	
8/1/2023	655,000.00	187,484.38	842,484.38	1,029,968.76
2/1/2024	0.00	172,337.50	172,337.50	
8/1/2024	685,000.00	172,337.50	857,337.50	1,029,675.00
2/1/2025	0.00	156,068.75	156,068.75	
8/1/2025	720,000.00	156,068.75	876,068.75	1,032,137.50
2/1/2026	0.00	137,168.75	137,168.75	
8/1/2026	755,000.00	137,168.75	892,168.75	1,029,337.50
2/1/2027	0.00	117,350.00	117,350.00	
8/1/2027	795,000.00	117,350.00	912,350.00	1,029,700.00
2/1/2028	0.00	96,481.25	96,481.25	
8/1/2028	840,000.00	96,481.25	936,481.25	1,032,962.50
2/1/2029	0.00	74,431.25	74,431.25	
8/1/2029	880,000.00	74,431.25	954,431.25	1,028,862.50
2/1/2030	0.00	51,331.25	51,331.25	
8/1/2030	930,000.00	51,331.25	981,331.25	1,032,662.50
2/1/2031	0.00	26,337.50	26,337.50	
8/1/2031	980,000.00	26,337.50	1,006,337.50	1,032,675.00
Total	\$49,955,000.00	\$12,988,521.99	\$62,943,521.99	\$62,943,521.99

<sup>(a)</sup> Annual payment for the bond year ending August 1, 2012, reflects the August 1, 2012, payment only.

**General Obligation Bonds, Election of 2005, Series D-1**

Period Ending	Principal	Interest	Total Debt Service	Federal Subsidy	Net Debt Service	Annual Net Debt Service
8/1/2012 <sup>(a)</sup>	\$ 0.00	\$ 819,375.00	\$ 819,375.00	\$ (676,250.00)	\$ 143,125.00	\$ 143,125.00
2/1/2013	0.00	819,375.00	819,375.00	(676,250.00)	143,125.00	
8/1/2013	0.00	819,375.00	819,375.00	(676,250.00)	143,125.00	286,250.00
2/1/2014	0.00	819,375.00	819,375.00	(676,250.00)	143,125.00	
8/1/2014	0.00	819,375.00	819,375.00	(676,250.00)	143,125.00	286,250.00
2/1/2015	0.00	819,375.00	819,375.00	(676,250.00)	143,125.00	
8/1/2015	0.00	819,375.00	819,375.00	(676,250.00)	143,125.00	286,250.00
2/1/2016	0.00	819,375.00	819,375.00	(676,250.00)	143,125.00	
8/1/2016	0.00	819,375.00	819,375.00	(676,250.00)	143,125.00	286,250.00
2/1/2017	0.00	819,375.00	819,375.00	(676,250.00)	143,125.00	
8/1/2017	0.00	819,375.00	819,375.00	(676,250.00)	143,125.00	286,250.00
2/1/2018	0.00	819,375.00	819,375.00	(676,250.00)	143,125.00	
8/1/2018	0.00	819,375.00	819,375.00	(676,250.00)	143,125.00	286,250.00
2/1/2019	0.00	819,375.00	819,375.00	(676,250.00)	143,125.00	
8/1/2019	0.00	819,375.00	819,375.00	(676,250.00)	143,125.00	286,250.00
2/1/2020	0.00	819,375.00	819,375.00	(676,250.00)	143,125.00	
8/1/2020	0.00	819,375.00	819,375.00	(676,250.00)	143,125.00	286,250.00
2/1/2021	0.00	819,375.00	819,375.00	(676,250.00)	143,125.00	
8/1/2021	0.00	819,375.00	819,375.00	(676,250.00)	143,125.00	286,250.00
2/1/2022	0.00	819,375.00	819,375.00	(676,250.00)	143,125.00	
8/1/2022	3,180,000.00	819,375.00	3,999,375.00	(676,250.00)	3,323,125.00	3,466,250.00
2/1/2023	0.00	715,150.50	715,150.50	(590,231.00)	124,919.50	
8/1/2023	10,890,000.00	715,150.50	11,605,150.50	(590,231.00)	11,014,919.50	11,139,839.00
2/1/2024	0.00	358,230.75	358,230.75	(295,656.50)	62,574.25	
8/1/2024	10,930,000.00	358,230.75	11,288,230.75	(295,656.50)	10,992,574.25	11,055,148.50
Total	\$25,000,000.00	\$19,353,637.50	\$44,353,637.50	(\$15,973,025.00)	\$28,380,612.50	\$28,380,612.50

<sup>(a)</sup> Annual payment for the bond year ending August 1, 2012, reflects the August 1, 2012, payment only.

**General Obligation Bonds, Election of 2005, Series D-2**

Date	Principal	Interest	Debt Service	Annual Debt Service
8/1/2035 <sup>(a)</sup>	\$ 319,572.00	\$ 3,640,428.00	\$ 3,960,000.00	\$ 3,960,000.00
2/1/2036	0.00	0.00	0.00	
8/1/2036	2,180,377.20	27,679,622.80	29,860,000.00	29,860,000.00
Total	\$2,499,949.20	\$31,320,050.80	\$33,820,000.00	\$33,820,000.00

<sup>(a)</sup> There are not debt service requirements in connection with these bonds prior to this date.



West Contra Costa Unified School District  
2012 Continuing Disclosure Annual Report

**2011 General Obligation Refunding Bonds<sup>(1)</sup>**

Date	Principal	Interest	Debt Service	Annual Debt Service
8/1/2012 <sup>(a)</sup>	\$ 4,425,000.00	\$ 2,011,831.25	\$ 6,436,831.25	\$ 6,436,831.25
2/1/2013	0.00	1,945,456.25	1,945,456.25	
8/1/2013	3,800,000.00	1,945,456.25	5,745,456.25	7,690,912.50
2/1/2014	0.00	1,869,456.25	1,869,456.25	
8/1/2014	6,285,000.00	1,869,456.25	8,154,456.25	10,023,912.50
2/1/2015	0.00	1,726,381.25	1,726,381.25	
8/1/2015	6,150,000.00	1,726,381.25	7,876,381.25	9,602,762.50
2/1/2016	0.00	1,594,531.25	1,594,531.25	
8/1/2016	5,900,000.00	1,594,531.25	7,494,531.25	9,089,062.50
2/1/2017	0.00	1,465,731.25	1,465,731.25	
8/1/2017	5,110,000.00	1,465,731.25	6,575,731.25	8,041,462.50
2/1/2018	0.00	1,349,181.25	1,349,181.25	
8/1/2018	7,295,000.00	1,349,181.25	8,644,181.25	9,993,362.50
2/1/2019	0.00	1,169,806.25	1,169,806.25	
8/1/2019	7,585,000.00	1,169,806.25	8,754,806.25	9,924,612.50
2/1/2020	0.00	988,056.25	988,056.25	
8/1/2020	7,885,000.00	988,056.25	8,873,056.25	9,861,112.50
2/1/2021	0.00	795,931.25	795,931.25	
8/1/2021	8,205,000.00	795,931.25	9,000,931.25	9,796,862.50
2/1/2022	0.00	601,781.25	601,781.25	
8/1/2022	8,545,000.00	601,781.25	9,146,781.25	9,748,562.50
2/1/2023	0.00	377,475.00	377,475.00	
8/1/2023	8,950,000.00	377,475.00	9,327,475.00	9,704,950.00
2/1/2024	0.00	142,537.50	142,537.50	
8/1/2024	5,430,000.00	142,537.50	5,572,537.50	5,715,075.00
Total	\$85,565,000.00	\$30,064,481.25	\$115,629,481.25	\$115,629,481.25

<sup>(1)</sup> Annual payment for the bond year ending August 1, 2012, reflects the August 1, 2012, payment only.

### General Obligation Bonds, Election of 2010, Series A

Date	Principal	Interest	Debt Service	Annual Debt Service
8/1/2012 <sup>(a)</sup>	\$ 6,615,000.00	\$ 1,912,775.00	\$ 8,527,775.00	\$ 8,527,775.00
2/1/2013	0.00	1,813,550.00	1,813,550.00	
8/1/2013	5,540,000.00	1,813,550.00	7,353,550.00	9,167,100.00
2/1/2014	0.00	1,730,450.00	1,730,450.00	
8/1/2014	0.00	1,730,450.00	1,730,450.00	3,460,900.00
2/1/2015	0.00	1,730,450.00	1,730,450.00	
8/1/2015	0.00	1,730,450.00	1,730,450.00	3,460,900.00
2/1/2016	0.00	1,730,450.00	1,730,450.00	
8/1/2016	0.00	1,730,450.00	1,730,450.00	3,460,900.00
2/1/2017	0.00	1,730,450.00	1,730,450.00	
8/1/2017	0.00	1,730,450.00	1,730,450.00	3,460,900.00
2/1/2018	0.00	1,730,450.00	1,730,450.00	
8/1/2018	0.00	1,730,450.00	1,730,450.00	3,460,900.00
2/1/2019	0.00	1,730,450.00	1,730,450.00	
8/1/2019	0.00	1,730,450.00	1,730,450.00	3,460,900.00
2/1/2020	0.00	1,730,450.00	1,730,450.00	
8/1/2020	245,000.00	1,730,450.00	1,975,450.00	3,705,900.00
2/1/2021	0.00	1,724,325.00	1,724,325.00	
8/1/2021	245,000.00	1,724,325.00	1,969,325.00	3,693,650.00
2/1/2022	0.00	1,718,200.00	1,718,200.00	
8/1/2022	360,000.00	1,718,200.00	2,078,200.00	3,796,400.00
2/1/2023	0.00	1,709,200.00	1,709,200.00	
8/1/2023	370,000.00	1,709,200.00	2,079,200.00	3,788,400.00
2/1/2024	0.00	1,699,950.00	1,699,950.00	
8/1/2024	385,000.00	1,699,950.00	2,084,950.00	3,784,900.00
2/1/2025	0.00	1,690,325.00	1,690,325.00	
8/1/2025	510,000.00	1,690,325.00	2,200,325.00	3,890,650.00
2/1/2026	0.00	1,679,806.25	1,679,806.25	
8/1/2026	535,000.00	1,679,806.25	2,214,806.25	3,894,612.50
2/1/2027	0.00	1,668,437.50	1,668,437.50	
8/1/2027	670,000.00	1,668,437.50	2,338,437.50	4,006,875.00
2/1/2028	0.00	1,653,781.25	1,653,781.25	
8/1/2028	700,000.00	1,653,781.25	2,353,781.25	4,007,562.50
2/1/2029	0.00	1,635,406.25	1,635,406.25	
8/1/2029	745,000.00	1,635,406.25	2,380,406.25	4,015,812.50
2/1/2030	0.00	1,615,850.00	1,615,850.00	
8/1/2030	900,000.00	1,615,850.00	2,515,850.00	4,131,700.00
2/1/2031	0.00	1,592,225.00	1,592,225.00	
8/1/2031	3,610,000.00	1,592,225.00	5,202,225.00	6,794,450.00
2/1/2032	0.00	1,497,462.50	1,497,462.50	
8/1/2032	3,935,000.00	1,497,462.50	5,432,462.50	6,929,925.00
2/1/2033	0.00	1,394,168.75	1,394,168.75	
8/1/2033	4,280,000.00	1,394,168.75	5,674,168.75	7,068,337.50
2/1/2034	0.00	1,281,818.75	1,281,818.75	
8/1/2034	4,645,000.00	1,281,818.75	5,926,818.75	7,208,637.50
2/1/2035	0.00	1,159,887.50	1,159,887.50	
8/1/2035	5,035,000.00	1,159,887.50	6,194,887.50	7,354,775.00
2/1/2036	0.00	1,027,718.75	1,027,718.75	
8/1/2036	5,445,000.00	1,027,718.75	6,472,718.75	7,500,437.50
2/1/2037	0.00	886,681.25	886,681.25	
8/1/2037	5,875,000.00	886,681.25	6,761,681.25	7,648,362.50
2/1/2038	0.00	734,506.25	734,506.25	
8/1/2038	6,335,000.00	734,506.25	7,069,506.25	7,804,012.50
2/1/2039	0.00	570,412.50	570,412.50	
8/1/2039	6,820,000.00	570,412.50	7,390,412.50	7,960,825.00
2/1/2040	0.00	393,750.00	393,750.00	
8/1/2040	7,330,000.00	393,750.00	7,723,750.00	8,117,500.00
2/1/2041	0.00	203,868.75	203,868.75	
8/1/2041	7,870,000.00	203,868.75	8,073,868.75	8,277,737.50
Total	\$79,000,000.00	\$84,841,737.50	\$163,841,737.50	\$163,841,737.50

<sup>(a)</sup> Annual payment for the bond year ending August 1, 2012, reflects the August 1, 2012, payment only.

## General Obligation Bonds, Election of 2010, Series A-1

Period Ending	Principal	Interest	Total Debt Service	Federal Subsidy	Expected Net Cash Flow for the Special Sinking Fund for the Series A-1 Bonds	Net Debt Service	Annual Net Debt Service
8/1/2012 <sup>(a)</sup>	\$ 0.00	\$ 656,250.00	\$ 656,250.00	\$ (515,550.00)	\$ 650,000.00	\$ 790,700.00	\$ 790,700.00
2/1/2013	0.00	656,250.00	656,250.00	(515,550.00)	0.00	140,700.00	
8/1/2013	0.00	656,250.00	656,250.00	(515,550.00)	660,000.00	800,700.00	941,400.00
2/1/2014	0.00	656,250.00	656,250.00	(515,550.00)	0.00	140,700.00	
8/1/2014	0.00	656,250.00	656,250.00	(515,550.00)	660,000.00	800,700.00	941,400.00
2/1/2015	0.00	656,250.00	656,250.00	(515,550.00)	0.00	140,700.00	
8/1/2015	0.00	656,250.00	656,250.00	(515,550.00)	770,000.00	910,700.00	1,051,400.00
2/1/2016	0.00	656,250.00	656,250.00	(515,550.00)	0.00	140,700.00	
8/1/2016	0.00	656,250.00	656,250.00	(515,550.00)	770,000.00	910,700.00	1,051,400.00
2/1/2017	0.00	656,250.00	656,250.00	(515,550.00)	0.00	140,700.00	
8/1/2017	0.00	656,250.00	656,250.00	(515,550.00)	880,000.00	1,020,700.00	1,161,400.00
2/1/2018	0.00	656,250.00	656,250.00	(515,550.00)	0.00	140,700.00	
8/1/2018	0.00	656,250.00	656,250.00	(515,550.00)	880,000.00	1,020,700.00	1,161,400.00
2/1/2019	0.00	656,250.00	656,250.00	(515,550.00)	0.00	140,700.00	
8/1/2019	0.00	656,250.00	656,250.00	(515,550.00)	990,000.00	1,130,700.00	1,271,400.00
2/1/2020	0.00	656,250.00	656,250.00	(515,550.00)	0.00	140,700.00	
8/1/2020	0.00	656,250.00	656,250.00	(515,550.00)	990,000.00	1,130,700.00	1,271,400.00
2/1/2021	0.00	656,250.00	656,250.00	(515,550.00)	0.00	140,700.00	
8/1/2021	0.00	656,250.00	656,250.00	(515,550.00)	1,100,000.00	1,240,700.00	1,381,400.00
2/1/2022	0.00	656,250.00	656,250.00	(515,550.00)	0.00	140,700.00	
8/1/2022	0.00	656,250.00	656,250.00	(515,550.00)	1,100,000.00	1,240,700.00	1,381,400.00
2/1/2023	0.00	656,250.00	656,250.00	(515,550.00)	0.00	140,700.00	
8/1/2023	0.00	656,250.00	656,250.00	(515,550.00)	1,210,000.00	1,350,700.00	1,491,400.00
2/1/2024	0.00	656,250.00	656,250.00	(515,550.00)	0.00	140,700.00	
8/1/2024	0.00	656,250.00	656,250.00	(515,550.00)	1,320,000.00	1,460,700.00	1,601,400.00
2/1/2025	0.00	656,250.00	656,250.00	(515,550.00)	0.00	140,700.00	
8/1/2025	0.00	656,250.00	656,250.00	(515,550.00)	1,320,000.00	1,460,700.00	1,601,400.00
2/1/2026	0.00	656,250.00	656,250.00	(515,550.00)	0.00	140,700.00	
8/1/2026	0.00	656,250.00	656,250.00	(515,550.00)	1,430,000.00	1,570,700.00	1,711,400.00
2/1/2027	0.00	656,250.00	656,250.00	(515,550.00)	0.00	140,700.00	
8/1/2027	0.00	656,250.00	656,250.00	(515,550.00)	1,430,000.00	1,570,700.00	1,711,400.00
2/1/2028	0.00	656,250.00	656,250.00	(515,550.00)	0.00	140,700.00	
8/1/2028	0.00	656,250.00	656,250.00	(515,550.00)	1,540,000.00	1,680,700.00	1,821,400.00
2/1/2029	0.00	656,250.00	656,250.00	(515,550.00)	0.00	140,700.00	
8/1/2029	0.00	656,250.00	656,250.00	(515,550.00)	1,650,000.00	1,790,700.00	1,931,400.00
2/1/2030	0.00	656,250.00	656,250.00	(515,550.00)	0.00	140,700.00	
8/1/2030	21,000,000.00	656,250.00	21,656,250.00	(515,550.00)	(19,350,000.00)	1,790,700.00	1,931,400.00
Total	\$21,000,000.00	\$24,281,250.00	\$45,281,250.00	(\$19,075,350.00)	\$ 0.00	\$26,205,900.00	\$26,205,900.00

<sup>(a)</sup> Annual payment for the bond year ending August 1, 2012, reflects the August 1, 2012, payment only.

## 2012 General Obligation Refunding Bonds<sup>(1)</sup>

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
8/1/2012	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
2/1/2013	0.00	2,725,783.33	2,725,783.33	
8/1/2013	0.00	2,441,000.00	2,441,000.00	5,166,783.33
2/1/2014	0.00	2,441,000.00	2,441,000.00	
8/1/2014	0.00	2,441,000.00	2,441,000.00	4,882,000.00
2/1/2015	0.00	2,441,000.00	2,441,000.00	
8/1/2015	0.00	2,441,000.00	2,441,000.00	4,882,000.00
2/1/2016	0.00	2,441,000.00	2,441,000.00	
8/1/2016	0.00	2,441,000.00	2,441,000.00	4,882,000.00
2/1/2017	0.00	2,441,000.00	2,441,000.00	
8/1/2017	0.00	2,441,000.00	2,441,000.00	4,882,000.00
2/1/2018	0.00	2,441,000.00	2,441,000.00	
8/1/2018	0.00	2,441,000.00	2,441,000.00	4,882,000.00
2/1/2019	0.00	2,441,000.00	2,441,000.00	
8/1/2019	0.00	2,441,000.00	2,441,000.00	4,882,000.00
2/1/2020	0.00	2,441,000.00	2,441,000.00	
8/1/2020	0.00	2,441,000.00	2,441,000.00	4,882,000.00
2/1/2021	0.00	2,441,000.00	2,441,000.00	
8/1/2021	1,365,000.00	2,441,000.00	3,806,000.00	6,247,000.00
2/1/2022	0.00	2,408,875.00	2,408,875.00	
8/1/2022	1,325,000.00	2,408,875.00	3,733,875.00	6,142,750.00
2/1/2023	0.00	2,389,000.00	2,389,000.00	
8/1/2023	1,360,000.00	2,389,000.00	3,749,000.00	6,138,000.00
2/1/2024	0.00	2,355,000.00	2,355,000.00	
8/1/2024	5,125,000.00	2,355,000.00	7,480,000.00	9,835,000.00
2/1/2025	0.00	2,226,875.00	2,226,875.00	
8/1/2025	11,000,000.00	2,226,875.00	13,226,875.00	15,453,750.00
2/1/2026	0.00	1,950,625.00	1,950,625.00	
8/1/2026	9,895,000.00	1,950,625.00	11,845,625.00	13,796,250.00
2/1/2027	0.00	1,703,250.00	1,703,250.00	
8/1/2027	10,365,000.00	1,703,250.00	12,068,250.00	13,771,500.00
2/1/2028	0.00	1,444,125.00	1,444,125.00	
8/1/2028	10,855,000.00	1,444,125.00	12,299,125.00	13,743,250.00
2/1/2029	0.00	1,172,750.00	1,172,750.00	
8/1/2029	11,365,000.00	1,172,750.00	12,537,750.00	13,710,500.00
2/1/2030	0.00	888,625.00	888,625.00	
8/1/2030	11,925,000.00	888,625.00	12,813,625.00	13,702,250.00
2/1/2031	0.00	590,500.00	590,500.00	
8/1/2031	12,510,000.00	590,500.00	13,100,500.00	13,691,000.00
2/1/2032	0.00	277,750.00	277,750.00	
8/1/2032	11,110,000.00	277,750.00	11,387,750.00	11,665,500.00
Total	\$98,200,000.00	\$79,037,533.33	\$177,237,533.33	\$177,237,533.33

<sup>(1)</sup> These bonds were issued subsequent to the report period covered by this report.