NEW ISSUE—BOOK-ENTRY-ONLY **RATINGS: See "RATINGS" herein**

In the opinion of Orrick, Herrington & Sutcliffe LLP, Bond Counsel to the Authority, 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. The amount treated as interest on the Bonds and excluded from gross income may depend on the taxpayer's election under Internal Revenue Service Notice 94-84. 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 "TAX EXEMPTION" herein.

CALIFORNIA SCHOOL CASH RESERVE PROGRAM AUTHORITY

$56,055,000	**$150,475,000**	**$69,555,000**	**$30,105,000**
2012-2013 BONDS, SERIES C	**2012-2013 BONDS, SERIES D**	**2012-2013 BONDS, SERIES E**	**2012-2013 BONDS, SERIES F**
$80,000,000	**$72,425,000**	**$13,300,000**	**$67,910,000**
2012-2013 BONDS, SERIES G	**2012-2013 BONDS, SERIES H**	**2012-2013 BONDS, SERIES I**	**2012-2013 BONDS, SERIES J**
$5,000,000	**$40,930,000**	**$10,370,000**	**$19,675,000**
2012-2013 BONDS, SERIES K	**2012-2013 BONDS, SERIES L**	**2012-2013 BONDS, SERIES M**	**2012-2013 BONDS, SERIES N**
$3,985,000	**$43,135,000**	**$4,775,000**	**$30,530,000**
2012-2013 BONDS, SERIES O	**2012-2013 BONDS, SERIES P**	**2012-2013 BONDS, SERIES Q**	**2012-2013 BONDS, SERIES R**

$22,580,000

2012-2013 BONDS, SERIES S

(Sponsored by California School Boards Association Finance Corporation)

Dated: Date of Delivery **Due: As shown on inside front cover**

The California School Cash Reserve Program Authority (the "Authority") is issuing its 2012-2013 Bonds, Series C (the "Series C Bonds"), its 2012-2013 Bonds, Series D (the "Series D Bonds"), its 2012-2013 Bonds, Series E (the "Series E Bonds"), its 2012-2013 Bonds, Series F (the "Series F Bonds"), its 2012-2013 Bonds, Series G (the "Series G Bonds"), its 2012-2013 Bonds, Series H (the "Series H Bonds"), its 2012-2013 Bonds, Series I (the "Series I Bonds"), its 2012-2013 Bonds, Series J (the "Series J Bonds"), its 2012-2013 Bonds, Series K (the "Series K Bonds"), its 2012-2013 Bonds, Series L (the "Series L Bonds"), its 2012-2013 Bonds, Series M (the "Series M Bonds"), its 2012-2013 Bonds, Series N (the "Series N Bonds"), its 2012-2013 Bonds, Series O (the "Series O Bonds"), its 2012-2013 Bonds, Series P (the "Series P Bonds"), its 2012-2013 Bonds, Series Q (the "Series Q Bonds"), its 2012-2013 Bonds, Series R (the "Series R Bonds"), and its 2012-2013 Bonds, Series S (the "Series S Bonds, and together with the Series C Bonds, the Series D Bonds, the Series E Bonds, Series F Bonds, Series G Bonds, Series H Bonds, Series I Bonds, Series J Bonds, Series K Bonds, Series L Bonds, Series M Bonds, Series N Bonds, Series O Bonds, Series P Bonds, Series Q Bonds and Series R Bonds, the "Bonds") as fully registered Bonds and, when issued, each series of Bonds will be registered in the name of Cede & Co., as holder of the Bonds and nominee for The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository for the Bonds. Individual purchases and sales of the Bonds may be made in book-entry form only in denominations of $5,000 and integral multiples thereof. PURCHASERS WILL NOT RECEIVE CERTIFICATES REPRESENTING THEIR INTEREST IN THE BONDS PURCHASED. Interest on the Bonds will be payable at maturity. Principal of and interest on the Bonds will be payable by wire transfer to DTC, which in turn is required to remit such principal and interest to the DTC Participants for subsequent disbursement to the Beneficial Owners of the Bonds, as more fully described herein.

Each series of Bonds is being issued pursuant to the terms of the Indenture, dated as of July 1, 2012 (the "Original Indenture"), and a separate supplemental indenture for such series of Bonds, dated as of July 1, 2012 (the Original Indenture, together with all supplemental indentures, are collectively referred to herein as the "Indenture"), each by and between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), for the purpose of purchasing a separate pool of certain 2012-2013 Tax and Revenue Anticipation Notes (all such notes of all such pools are collectively referred to herein as the "Notes"), of the same maturity issued by those California school districts, county boards of education and community college districts identified herein (all such issuers are collectively referred to herein as the "Districts"). The required payment of the principal of and interest on the Notes of a pool when due is structured to be sufficient to pay principal of and interest on the related series of Bonds when due. **Except as otherwise required by the Indenture, amounts received by the Trustee from the repayment of principal of and interest on the Notes of a pool will be applied solely to repay the principal of and interest on the related series of Bonds, and not to the repayment of any unrelated series of bonds of the Authority**.

Neither the Bonds nor the Notes are subject to redemption prior to maturity.

In accordance with California law, the Note of each District is payable from the taxes, income, revenue, cash receipts and other moneys provided for Fiscal Year 2012-2013 which will be received by or will accrue to the District during such fiscal year for its general fund and which are lawfully available for payment thereof (as more fully defined herein, the "Unrestricted Revenues"). As security for the payment of the principal of and interest on its Note, each District has pledged the first Unrestricted Revenues to be received by such District in the repayment periods and amounts specified herein (the "Pledged Revenues"). As provided in Section 53856 of the California Government Code, except as otherwise described herein, the Note of each District and the interest thereon, will be a first lien and charge against, and will be payable from the first moneys received by the District from, the Pledged Revenues of such District. To the extent not so paid, each Note shall be paid from any other moneys of such District lawfully available therefor. Each authorizing resolution (the "Resolution") requires the applicable District to transfer to the Trustee certain amounts to be deposited in a special fund from the first Unrestricted Revenues received by such District during specified repayment periods described herein so that the amount on deposit in such fund by the applicable date set forth herein, taking into consideration anticipated investment earnings thereon, is equal to all of the principal and interest due on such Note at maturity, as more fully described herein. The obligation of each District is a several and not a joint obligation and is strictly limited to such District's repayment obligation under its Resolution and Note. Each District may issue additional tax and revenue anticipation notes on a parity or a subordinate basis to its Note as described herein.

THE BONDS ARE SPECIAL OBLIGATIONS OF THE AUTHORITY PAYABLE SOLELY FROM CERTAIN FUNDS PLEDGED UNDER THE INDENTURE, SUBJECT TO THE PROVISIONS OF THE INDENTURE PERMITTING THE DISBURSEMENT THEREOF FOR OR TO THE PURPOSES AND ON THE CONDITIONS AND TERMS SET FORTH THEREIN.

This cover page contains certain information for general reference only. It is not a summary of all the provisions of the Bonds. Prospective investors are advised to read the entire Official Statement to obtain information essential to the making of an informed investment decision.

The Bonds are offered when, as and if issued and accepted by the Underwriter, subject to the approval of legality by Orrick, Herrington & Sutcliffe LLP, Bond Counsel to the Authority. Certain legal matters will be passed upon for the Underwriter by its counsel, Kutak Rock LLP, and for the Districts by Kutak Rock LLP. The Bonds, in book-entry form only, are expected to be delivered through the facilities of DTC on or about July 2, 2012, in New York, New York.

PiperJaffray®

Dated: June 21, 2012

PRICING INFORMATION FOR THE BONDS

Series C Bonds

Maturity Date: February 1, 2013 Price: 101.026% Interest Rate: 2.000% Yield: 0.230% CUSIP No.†: 130583 EV5

Series D Bonds

Maturity Date: February 1, 2013 Price: 100.751% Interest Rate: 2.000% Yield: 0.700% CUSIP No.†: 130583 EW3

Series E Bonds

Maturity Date: March 1, 2013 Price: 101.173% Interest Rate: 2.000% Yield: 0.230% CUSIP No.†: 130583 EX1

Series F Bonds

Maturity Date: March 1, 2013 Price: 101.005% Interest Rate: 2.000% Yield: 0.480% CUSIP No.†: 130583 EY9

Series G Bonds

Maturity Date: March 1, 2013 Price: 101.173% Interest Rate: 2.000% Yield: 0.230% CUSIP No.†: 130583 EZ6

Series H Bonds

Maturity Date: April 26, 2013 Price: 101.236% Interest Rate: 2.000% Yield: 0.480% CUSIP No.†: 130583 FA0

Series I Bonds

Maturity Date: April 26, 2013 Price: 101.236% Interest Rate: 2.000% Yield: 0.480% CUSIP No.†: 130583 FB8

Series J Bonds

Maturity Date: May 1, 2013 Price: 101.433% Interest Rate: 2.000% Yield: 0.270% CUSIP No.†: 130583 FC6

Series K Bonds

Maturity Date: May 1, 2013 Price: 101.240% Interest Rate: 2.000% Yield: 0.500% CUSIP No.†: 130583 FD4

Series L Bonds

Maturity Date: June 3, 2013 Price: 101.614% Interest Rate: 2.000% Yield: 0.240% CUSIP No.†: 130583 FE2

Series M Bonds

Maturity Date: June 3, 2013 Price: 101.372% Interest Rate: 2.000% Yield: 0.500% CUSIP No.†: 130583 FF9

Series N Bonds

Maturity Date: June 3, 2013 Price: 101.596% Interest Rate: 2.000% Yield: 0.260% CUSIP No.†: 130583 FG7

Series O Bonds

Maturity Date: February 1, 2013 Price: 100.780% Interest Rate: 2.000% Yield: 0.650% CUSIP No.†: 130583 FH5

Series P Bonds

Maturity Date: February 1, 2013 Price: 100.490% Interest Rate: 2.000% Yield: 1.150% CUSIP No.†: 130583 FJ1

Series Q Bonds

Maturity Date: February 1, 2013 Price: 100.606% Interest Rate: 2.000% Yield: 0.950% CUSIP No.†: 130583 FK8

Series R Bonds

Maturity Date: February 1, 2013 Price: 100.606% Interest Rate: 2.000% Yield: 0.950% CUSIP No.†: 130583 FL6

Series S Bonds

Maturity Date: February 1, 2013 Price: 100.809% Interest Rate: 2.000% Yield: 0.600% CUSIP No.†: 130583 FM4

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† CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by Standard & Poor's Financial Services LLC on behalf of The American Bankers Association. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Services. Neither the Underwriter, the Authority nor the Districts are responsible for the selection or correctness of the CUSIP numbers set forth herein.

No broker, dealer, sales representative or other person has been authorized to give any information or to make any representations other than those contained in this Official Statement in connection with the offering made hereby and, if given or made, such information or representations must not be relied upon as having been authorized by the Authority, the Districts, the Tulare County Pool Participants (as defined herein) or the Underwriter. The information and expressions of opinions herein are subject to change without notice and neither the delivery of this Official Statement nor any sale hereunder shall under any circumstances create any implication that there has been no change in the affairs of the Authority or any District or the Tulare County Pool Participant since the date hereof. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Bonds in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information contained in this Official Statement has been obtained from the Districts and other sources believed by the Underwriter to be reliable, but it is not guaranteed as to accuracy or completeness and is not to be construed as a representation by the Underwriter, by the Authority or by any District or the Tulare County Pool Participant. This Official Statement is submitted in connection with the sale of the Bonds referred to herein and may not be reproduced or used, in whole or in part, for any other purpose.

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

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

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITER MAY OVERALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME. THE UNDERWRITER MAY OFFER AND SELL THE BONDS TO CERTAIN SECURITIES DEALERS AND DEALER BANKS AND BANKS ACTING AS AGENT AT PRICES LOWER THAN THE PUBLIC OFFERING PRICES STATED ON THE INSIDE COVER PAGE AND SAID PUBLIC OFFERING PRICES MAY BE CHANGED FROM TIME TO TIME BY THE UNDERWRITER.

Changes from Preliminary Official Statement. The section in "APPENDIX B—GENERAL DISTRICT FINANCIAL INFORMATION—State Funding of Education" has been changed to include the subsection "*—Update on Status of 2012-2013 State Budget*" to include a discussion on recent events concerning the adoption of the 2012-2013 State Budget. The information set forth in Appendices C and D has not been revised to reflect the effects that such updates may have on each District.

Piper Jaffray & Co. Since 1895. Member SIPC and FINRA.

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OFFICIAL STATEMENT

Relating to

CALIFORNIA SCHOOL CASH RESERVE PROGRAM AUTHORITY

$56,055,000	**$150,475,000**	**$69,555,000**	**$30,105,000**
2012-2013 BONDS, SERIES C	**2012-2013 BONDS, SERIES D**	**2012-2013 BONDS, SERIES E**	**2012-2013 BONDS, SERIES F**
$80,000,000	**$72,425,000**	**$13,300,000**	**$67,910,000**
2012-2013 BONDS, SERIES G	**2012-2013 BONDS, SERIES H**	**2012-2013 BONDS, SERIES I**	**2012-2013 BONDS, SERIES J**
$5,000,000	**$40,930,000**	**$10,370,000**	**$19,675,000**
2012-2013 BONDS, SERIES K	**2012-2013 BONDS, SERIES L**	**2012-2013 BONDS, SERIES M**	**2012-2013 BONDS, SERIES N**
$3,985,000	**$43,135,000**	**$4,775,000**	**$30,530,000**
2012-2013 BONDS, SERIES O	**2012-2013 BONDS, SERIES P**	**2012-2013 BONDS, SERIES Q**	**2012-2013 BONDS, SERIES R**

$22,580,000
2012-2013 BONDS, SERIES S

(Sponsored by California School Boards Association Finance Corporation)

INTRODUCTORY STATEMENT

This Official Statement, including the cover page and appendices hereto (this "Official Statement"), sets forth certain information concerning the California School Cash Reserve Program Authority 2012-2013 Bonds, Series C (the "Series C Bonds") in the aggregate principal amount of $56,055,000, the California School Cash Reserve Program Authority 2012-2013 Bonds, Series D (the "Series D Bonds") in the aggregate principal amount of $150,475,000, the California School Cash Reserve Program Authority 2012-2013 Bonds, Series E (the "Series E Bonds") in the aggregate principal amount of $69,555,000, the California School Cash Reserve Program Authority 2012-2013 Bonds, Series F (the "Series F Bonds") in the aggregate principal amount of $30,105,000, the California School Cash Reserve Program Authority 2012-2013 Bonds, Series G (the "Series G Bonds") in the aggregate principal amount of $80,000,000, the California School Cash Reserve Program Authority 2012-2013 Bonds, Series H (the "Series H Bonds") in the aggregate principal amount of $72,425,000, the California School Cash Reserve Program Authority 2012-2013 Bonds, Series I (the "Series I Bonds") in the aggregate principal amount of $13,300,000, the California School Cash Reserve Program Authority 2012-2013 Bonds, Series J (the "Series J Bonds") in the aggregate principal amount of $67,910,000, the California School Cash Reserve Program Authority 2012-2013 Bonds, Series K (the "Series K Bonds"), in the aggregate principal amount of $5,000,000, the California School Cash Reserve Program Authority 2012-2013 Bonds, Series L (the "Series L Bonds") in the aggregate principal amount of $40,930,000, the California School Cash Reserve Program Authority 2012-2013 Bonds, Series M (the "Series M Bonds") in the aggregate principal amount of $10,370,000, the California School Cash Reserve Program Authority 2012-2013 Bonds, Series N (the "Series N Bonds") in the aggregate principal amount of $19,675,000, the California School Cash Reserve Program Authority 2012-2013 Bonds, Series O (the "Series O Bonds") in the aggregate principal amount of $3,985,000, the California School Cash Reserve Program Authority 2012-2013 Bonds, Series P (the "Series P Bonds") in the aggregate principal amount of $43,135,000, the California School Cash Reserve Program Authority 2012-2013 Bonds, Series Q (the "Series Q Bonds") in the aggregate principal amount of $4,775,000, the California School Cash Reserve Program Authority 2012-2013 Bonds, Series R (the "Series R Bonds") in the aggregate principal amount of $30,530,000, and the California School Cash Reserve Program Authority 2012-2013 Bonds, Series S (the "Series S Bonds" and together with the Series C Bonds, the Series D Bonds, the Series E Bonds, the Series F Bonds, the Series G Bonds, the Series H Bonds, the Series I Bonds, the Series J Bonds, the Series K Bonds, the

Series L Bonds, the Series M Bonds, the Series N Bonds, the Series O Bonds, the Series P Bonds, the Series Q Bonds, and the Series R Bonds, the "Bonds") in the aggregate principal amount of $22,580,000.

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

The Program

Pursuant to the California School Cash Reserve Program (the "Program"), participating school districts, county boards of education and community college districts in the State of California (the "State") simultaneously issue their tax and revenue anticipation notes which are then purchased by proceeds of one or more series of bonds of the same maturity to be issued by the California School Cash Reserve Program Authority (the "Authority"). The Bonds are authorized to be issued by the Authority pursuant to the provisions of Article 4, Chapter 5, Division 7, Title 1 of the California Government Code, and pursuant to the provisions of an Indenture dated as of July 1, 2012 (the "Original Indenture"), by and between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the applicable supplemental indenture. The Original Indenture, as supplemented by the supplemental indentures, is hereinafter referred to as the "Indenture."

The Series C Bonds

The Authority is issuing the Series C Bonds pursuant to the Original Indenture, as supplemented by a Second Supplemental Indenture dated as of July 1, 2012 (the "Second Supplemental Indenture"), by and between the Authority and the Trustee. The net proceeds of the Series C Bonds will be used to purchase certain notes (the "Series C Notes") issued by certain school districts (the "Series C Districts") as described herein under the caption "PARTICIPATING DISTRICTS". Pursuant to the Original Indenture and the Second Supplemental Indenture, the Series C Notes will be assigned to the Trustee for the benefit of the registered owners (the "Owners") of the Series C Bonds. The required payment by all Series C Districts of the aggregate principal of and interest due on all of the Series C Notes when due is structured to be sufficient to pay all principal of and interest on the Series C Bonds when due. Except as otherwise required by the Indenture, amounts received by the Trustee from the repayment of principal of and interest on the Series C Notes will be applied to repay all of the principal of and interest on the Series C Bonds. See "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—Series C Bonds" herein.

The Series D Bonds

The Authority is issuing the Series D Bonds pursuant to the Original Indenture, as supplemented by a Third Supplemental Indenture dated as of July 1, 2012 (the "Third Supplemental Indenture"), by and between the Authority and the Trustee. The net proceeds of the Series D Bonds will be used to purchase certain notes (the "Series D Notes") issued by certain school districts (the "Series D Districts") as described herein under the caption "PARTICIPATING DISTRICTS". Pursuant to the Original Indenture and the Third Supplemental Indenture, the Series D Notes will be assigned to the Trustee for the benefit of the Owners of the Series D Bonds. The required payment by all Series D Districts of the aggregate principal of and interest due on all of the Series D Notes when due is structured to be sufficient to pay all principal of and interest on the Series D Bonds when due. Except as otherwise required by the Indenture, amounts received by the Trustee from the repayment of principal of and interest on the Series D Notes

will be applied to repay all of the principal of and interest on the Series D Bonds. See "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—Series D Bonds" herein.

The Series E Bonds

The Authority is issuing the Series E Bonds pursuant to the Original Indenture, as supplemented by a Fourth Supplemental Indenture dated as of July 1, 2012 (the "Fourth Supplemental Indenture"), by and between the Authority and the Trustee. The net proceeds of the Series E Bonds will be used to purchase certain notes (the "Series E Notes") issued by certain school districts and a county board of education (the "Series E Districts") as described herein under the caption "PARTICIPATING DISTRICTS." Pursuant to the Original Indenture and the Fourth Supplemental Indenture, the Series E Notes will be assigned to the Trustee for the benefit of the Owners of the Series E Bonds. The required payment by all Series E Districts of the aggregate principal of and interest due on all of the Series E Notes when due is structured to be sufficient to pay all principal of and interest on the Series E Bonds when due. Except as otherwise required by the Indenture, amounts received by the Trustee from the repayment of principal of and interest on the Series E Notes will be applied to repay all of the principal of and interest on the Series E Bonds.

The Series E Note being issued by the Tulare County Board of Education (the "Tulare County BOE") will be purchased with a portion of the net proceeds of the Series E Bonds. Pursuant to Section 42622 of the California Education Code, the net proceeds of the Tulare County BOE's Series E Note will be used to make loans to certain school districts within Tulare County (the "Tulare County Pool Participants") as described herein under the caption "TULARE COUNTY POOL PARTICIPANTS." Pursuant to a resolution adopted by the governing board of each Tulare County Pool Participant (each, a "Tulare County Pool Participant Resolution"), each Tulare County Pool Participant will issue its tax and revenue anticipation note (each a "Tulare County Pool Participant Note") to evidence its obligation with respect to its borrowing. See "—Additional Security for the Tulare County BOE's Series E Note" below.

The Series F Bonds

The Authority is issuing the Series F Bonds pursuant to the Original Indenture, as supplemented by a Fifth Supplemental Indenture dated as of July 1, 2012 (the "Fifth Supplemental Indenture"), by and between the Authority and the Trustee. The net proceeds of the Series F Bonds will be used to purchase certain notes (the "Series F Notes") issued by certain school districts (the "Series F Districts") as described herein under the caption "PARTICIPATING DISTRICTS". Pursuant to the Original Indenture and the Fifth Supplemental Indenture, the Series F Notes will be assigned to the Trustee for the benefit of the Owners of the Series F Bonds. The required payment by all Series F Districts of the aggregate principal of and interest due on all of the Series F Notes when due is structured to be sufficient to pay all principal of and interest on the Series F Bonds when due. Except as otherwise required by the Indenture, amounts received by the Trustee from the repayment of principal of and interest on the Series F Notes will be applied to repay all of the principal of and interest on the Series F Bonds. See "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—Series F Bonds" herein.

The Series G Bonds

The Authority is issuing the Series G Bonds pursuant to the Original Indenture, as supplemented by a Sixth Supplemental Indenture dated as of July 1, 2012 (the "Sixth Supplemental Indenture"), by and between the Authority and the Trustee. The net proceeds of the Series G Bonds will be used to purchase the note (the "Series G Note") issued by a school district (the "Series G District") as described herein under the caption "PARTICIPATING DISTRICTS". Pursuant to the Original Indenture and the Sixth Supplemental Indenture, the Series G Note will be assigned to the Trustee for the benefit of the Owners of

the Series G Bonds. The required payment by the Series G District of the aggregate principal of and interest due on the Series G Note when due is structured to be sufficient to pay all principal of and interest on the Series G Bonds when due. Except as otherwise required by the Indenture, amounts received by the Trustee from the repayment of principal of and interest on the Series G Note will be applied to repay all of the principal of and interest on the Series G Bonds. See "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—Series G Bonds" herein.

The Series H Bonds

The Authority is issuing the Series H Bonds pursuant to the Original Indenture, as supplemented by a Seventh Supplemental Indenture dated as of July 1, 2012 (the "Seventh Supplemental Indenture"), by and between the Authority and the Trustee. The net proceeds of the Series H Bonds will be used to purchase the note (the "Series H Note") issued by a school district (the "Series H District") as described herein under the caption "PARTICIPATING DISTRICTS". Pursuant to the Original Indenture and the Seventh Supplemental Indenture, the Series H Note will be assigned to the Trustee for the benefit of the Owners of the Series H Bonds. The required payment by the Series H District of the aggregate principal of and interest due on the Series H Note when due is structured to be sufficient to pay all principal of and interest on the Series H Bonds when due. Except as otherwise required by the Indenture, amounts received by the Trustee from the repayment of principal of and interest on the Series H Note will be applied to repay all of the principal of and interest on the Series H Bonds. See "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—Series H Bonds" herein.

The Series I Bonds

The Authority is issuing the Series I Bonds pursuant to the Original Indenture, as supplemented by a Eighth Supplemental Indenture dated as of July 1, 2012 (the "Eighth Supplemental Indenture"), by and between the Authority and the Trustee. The net proceeds of the Series I Bonds will be used to purchase the note (the "Series I Note") issued by a school district (the "Series I District") as described herein under the caption "PARTICIPATING DISTRICTS". Pursuant to the Original Indenture and the Eighth Supplemental Indenture, the Series I Note will be assigned to the Trustee for the benefit of the Owners of the Series I Bonds. The required payment by the Series I District of the aggregate principal of and interest due on the Series I Note when due is structured to be sufficient to pay all principal of and interest on the Series I Bonds when due. Except as otherwise required by the Indenture, amounts received by the Trustee from the repayment of principal of and interest on the Series I Note will be applied to repay all of the principal of and interest on the Series I Bonds. See "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—Series I Bonds" herein.

The Series J Bonds

The Authority is issuing the Series J Bonds pursuant to the Original Indenture, as supplemented by a Ninth Supplemental Indenture dated as of July 1, 2012 (the "Ninth Supplemental Indenture"), by and between the Authority and the Trustee. The net proceeds of the Series J Bonds will be used to purchase certain notes (the "Series J Notes") issued by certain school districts (the "Series J Districts") as described herein under the caption "PARTICIPATING DISTRICTS". Pursuant to the Original Indenture and the Ninth Supplemental Indenture, the Series J Notes will be assigned to the Trustee for the benefit of the Owners of the Series J Bonds. The required payment by all Series J Districts of the aggregate principal of and interest due on all of the Series J Notes when due is structured to be sufficient to pay all principal of and interest on the Series J Bonds when due. Except as otherwise required by the Indenture, amounts received by the Trustee from the repayment of principal of and interest on the Series J Notes will be applied to repay all of the principal of and interest on the Series J Bonds. See "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—Series J Bonds" herein.

The Series K Bonds

The Authority is issuing the Series K Bonds pursuant to the Original Indenture, as supplemented by a Tenth Supplemental Indenture dated as of July 1, 2012 (the "Tenth Supplemental Indenture"), by and between the Authority and the Trustee. The net proceeds of the Series K Bonds will be used to purchase the note (the "Series K Note") issued by a school district (the "Series K District") as described herein under the caption "PARTICIPATING DISTRICTS". Pursuant to the Original Indenture and the Tenth Supplemental Indenture, the Series K Note will be assigned to the Trustee for the benefit of the Owners of the Series K Bonds. The required payment by the Series K District of the aggregate principal of and interest due on the Series K Note when due is structured to be sufficient to pay all principal of and interest on the Series K Bonds when due. Except as otherwise required by the Indenture, amounts received by the Trustee from the repayment of principal of and interest on the Series K Note will be applied to repay all of the principal of and interest on the Series K Bonds. See "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—Series K Bonds" herein.

The Series L Bonds

The Authority is issuing the Series L Bonds pursuant to the Original Indenture, as supplemented by a Eleventh Supplemental Indenture dated as of July 1, 2012 (the "Eleventh Supplemental Indenture"), by and between the Authority and the Trustee. The net proceeds of the Series L Bonds will be used to purchase certain notes (the "Series L Notes") issued by certain school districts and a community college district (the "Series L Districts") as described herein under the caption "PARTICIPATING DISTRICTS". Pursuant to the Original Indenture and the Eleventh Supplemental Indenture, the Series L Notes will be assigned to the Trustee for the benefit of the Owners of the Series L Bonds. The required payment by all Series L Districts of the aggregate principal of and interest due on all of the Series L Notes when due is structured to be sufficient to pay all principal of and interest on the Series L Bonds when due. Except as otherwise required by the Indenture, amounts received by the Trustee from the repayment of principal of and interest on the Series L Notes will be applied to repay all of the principal of and interest on the Series L Bonds. See "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—Series L Bonds" herein.

The Series M Bonds

The Authority is issuing the Series M Bonds pursuant to the Original Indenture, as supplemented by a Twelfth Supplemental Indenture dated as of July 1, 2012 (the "Twelfth Supplemental Indenture"), by and between the Authority and the Trustee. The net proceeds of the Series M Bonds will be used to purchase certain notes (the "Series M Notes") issued by certain school districts and a county board of education (the "Series M Districts") as described herein under the caption "PARTICIPATING DISTRICTS". Pursuant to the Original Indenture and the Twelfth Supplemental Indenture, the Series M Notes will be assigned to the Trustee for the benefit of the Owners of the Series M Bonds. The required payment by all Series M Districts of the aggregate principal of and interest due on all of the Series M Notes when due is structured to be sufficient to pay all principal of and interest on the Series M Bonds when due. Except as otherwise required by the Indenture, amounts received by the Trustee from the repayment of principal of and interest on the Series M Notes will be applied to repay all of the principal of and interest on the Series M Bonds. See "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—Series M Bonds" herein.

The Series N Bonds

The Authority is issuing the Series N Bonds pursuant to the Original Indenture, as supplemented by a Thirteenth Supplemental Indenture dated as of July 1, 2012 (the "Thirteenth Supplemental

Indenture"), by and between the Authority and the Trustee. The net proceeds of the Series N Bonds will be used to purchase certain notes (the "Series N Notes") issued by certain school districts (the "Series N Districts") as described herein under the caption "PARTICIPATING DISTRICTS". Pursuant to the Original Indenture and the Thirteenth Supplemental Indenture, the Series N Notes will be assigned to the Trustee for the benefit of the Owners of the Series N Bonds. The required payment by all Series N Districts of the aggregate principal of and interest due on all of the Series N Notes when due is structured to be sufficient to pay all principal of and interest on the Series N Bonds when due. Except as otherwise required by the Indenture, amounts received by the Trustee from the repayment of principal of and interest on the Series N Notes will be applied to repay all of the principal of and interest on the Series N Bonds. See "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—Series N Bonds" herein.

The Series O Bonds

The Authority is issuing the Series O Bonds pursuant to the Original Indenture, as supplemented by a Fourteenth Supplemental Indenture dated as of July 1, 2012 (the "Fourteenth Supplemental Indenture"), by and between the Authority and the Trustee. The net proceeds of the Series O Bonds will be used to purchase a note (the "Series O Note") issued by a school district (the "Series O District") as described herein under the caption "PARTICIPATING DISTRICTS". Pursuant to the Original Indenture and the Fourteenth Supplemental Indenture, the Series O Note will be assigned to the Trustee for the benefit of the Owners of the Series O Bonds. The required payment by the Series O District of the aggregate principal of and interest due on its Series O Note when due is structured to be sufficient to pay all principal of and interest on the Series O Bonds when due. Except as otherwise required by the Indenture, amounts received by the Trustee from the repayment of principal of and interest on the Series O Note will be applied to repay all of the principal of and interest on the Series O Bonds. See "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—Series O Bonds" herein.

The Series P Bonds

The Authority is issuing the Series P Bonds pursuant to the Original Indenture, as supplemented by a Fifteenth Supplemental Indenture dated as of July 1, 2012 (the "Fifteenth Supplemental Indenture") by and between the Authority and the Trustee. The net proceeds of the Series P Bonds will be used to purchase certain notes (the "Series P Notes") issued by three school districts (the "Series P Districts") as described herein under the caption "PARTICIPATING DISTRICTS." Pursuant to the Original Indenture and the Fifteenth Supplemental Indenture, the Series P Notes will be assigned to the Trustee for the benefit of the Owners of the Series P Bonds. The required payment by all Series P Districts of the aggregate principal of and interest due on all of the Series P Notes when due is structured to be sufficient to pay all principal of and interest on the Series P Bonds when due. Except as otherwise required by the Indenture, amounts received by the Trustee from the repayment of principal of and interest on the Series P Notes will be applied to repay all of the principal of and interest on the Series P Bonds.

The Series Q Bonds

The Authority is issuing the Series Q Bonds pursuant to the Original Indenture, as supplemented by a Sixteenth Supplemental Indenture dated as of July 1, 2012 (the "Sixteenth Supplemental Indenture"), by and between the Authority and the Trustee. The net proceeds of the Series Q Bonds will be used to purchase certain notes (the "Series Q Notes") issued by certain school districts (the "Series Q Districts") as described herein under the caption "PARTICIPATING DISTRICTS." Pursuant to the Original Indenture and the Sixteenth Supplemental Indenture, the Series Q Notes will be assigned to the Trustee for the benefit of the Owners of the Series Q Bonds. The required payment by all Series Q Districts of the aggregate principal of and interest due on all of the Series Q Notes when due is structured to be sufficient to pay all principal of and interest on the Series Q Bonds when due. Except as otherwise required by the

Indenture, amounts received by the Trustee from the repayment of principal of and interest on the Series Q Notes will be applied to repay all of the principal of and interest on the Series Q Bonds.

The Series R Bonds

The Authority is issuing the Series R Bonds pursuant to the Original Indenture, as supplemented by a Seventeenth Supplemental Indenture dated as of July 1, 2012 (the "Seventeenth Supplemental Indenture"), by and between the Authority and the Trustee. The net proceeds of the Series R Bonds will be used to purchase a note (the "Series R Note") issued by the school district (the "Series R District") as described herein under the caption "PARTICIPATING DISTRICTS." Pursuant to the Original Indenture and the Seventeenth Supplemental Indenture, the Series R Note will be assigned to the Trustee for the benefit of the Owners of the Series R Bonds. The required payment by the Series R District of the aggregate principal of and interest due on its Series R Note when due is structured to be sufficient to pay all principal of and interest on the Series R Bonds when due. Except as otherwise required by the Indenture, amounts received by the Trustee from the repayment of principal of and interest on the Series R Note will be applied to repay all of the principal of and interest on the Series R Bonds.

The Series S Bonds

The Authority is issuing the Series S Bonds pursuant to the Original Indenture, as supplemented by an Eighteenth Supplemental Indenture dated as of July 1, 2012 (the "Eighteenth Supplemental Indenture") by and between the Authority and the Trustee. The net proceeds of the Series S Bonds will be used to purchase certain notes (the "Series S Notes" and, together with the Series C Notes, the Series D Notes, the Series E Notes, the Series F Notes, the Series G Note, the Series H Note, the Series I Note, the Series J Notes, the Series K Note, the Series L Notes, the Series M Notes, the Series N Notes, the Series O Note, the Series P Notes, the Series Q Notes, and the Series R Note, the "Notes") issued by certain school districts (the "Series S Districts" and, together with the Series C Districts, the Series D Districts, the Series E Districts, the Series F Districts, the Series G District, the Series H District, the Series I District, the Series J Districts, the Series K District, the Series L Districts, the Series M Districts, the Series N Districts, the Series O District, the Series P Districts, the Series Q Districts and the Series R District, the "Districts") as described herein under the caption "PARTICIPATING DISTRICTS." Pursuant to the Original Indenture and the Eighteenth Supplemental Indenture, the Series S Notes will be assigned to the Trustee for the benefit of the Owners of the Series S Bonds. The required payment by the Series S Districts of the aggregate principal of and interest due on the Series S Notes when due is structured to be sufficient to pay all principal of and interest on the Series S Bonds when due. Except as otherwise required by the Indenture, amounts received by the Trustee from the repayment of principal of and interest on the Series S Notes will be applied to repay all of the principal of and interest on the Series S Bonds.

Participating Districts

For a list of the names of the Districts and the principal amount of the Note expected to be issued by each District, see "PARTICIPATING DISTRICTS" herein. See "APPENDIX C—CERTAIN BACKGROUND INFORMATION AND PROJECTED CASH FLOWS OF DISTRICTS AND TULARE COUNTY POOL PARTICIPANTS" and "APPENDIX D—COVERAGE ANALYSIS" for a summary of certain information respecting each District and each Tulare County Pool Participant.

Tulare County Pool Participants

For a list of the names of the Tulare County Pool Participants and the principal amount of the Tulare County Pool Participant Note being issued by each Tulare County Pool Participant, see "TULARE

COUNTY POOL PARTICIPANTS" herein. A summary of certain information respecting each Tulare County Pool Participant is set forth in "APPENDIX C—CERTAIN BACKGROUND INFORMATION AND PROJECTED CASH FLOWS FOR DISTRICTS AND TULARE COUNTY POOL PARTICIPANTS" and "APPENDIX D—COVERAGE ANALYSIS."

The Notes

Each Note of each District is issued under the authority of Article 7.6, Chapter 4, Part 1, Division 2, Title 5 (commencing with Section 53850) of the California Government Code (the "Act") and pursuant to a resolution of issuance adopted by the governing board of each such District and, in certain situations in which such District has not established fiscal accountability status, at the election of the Board of Supervisors of the county in which such District is located, a resolution of issuance adopted by such Board of Supervisors (collectively, as may be amended, the "Resolution"). If the Board of Supervisors of the county in which such District is located elects not to adopt a resolution of issuance, the Note of such District will be issued pursuant to the resolution of issuance originally adopted by the District. The issuance of the Note of each District is expected to provide moneys to anticipate taxes, income, revenue, cash receipts and other moneys provided for the fiscal year which begins on July 1, 2012 and will end on June 30, 2013 (the "Fiscal Year 2012-2013"), which will be received by or accrue to each District for its general fund during such Fiscal Year 2012-2013.

Security for the Notes

In accordance with California law, the Note of each District is payable from the taxes, income, revenue (including, but not limited to, revenue from the State and federal governments), cash receipts and other moneys provided for Fiscal Year 2012-2013 which will be received by or will accrue to the District during such fiscal year for its general fund and which are lawfully available for the payment of current expenses and other obligations of the District (the "Unrestricted Revenues"). As security for the payment of the principal of and interest on its Note, each District has pledged the first Unrestricted Revenues to be received by such District in the repayment periods (each individual period a "Repayment Period" and collectively, if more than one Repayment Period, "Repayment Periods") and amounts specified herein (the "Pledged Revenues"). As provided in Section 53856 of the California Government Code, except as otherwise described in the Resolution of such District, the Note of each District and the interest thereon, will be a first lien and charge against, and will be payable from the first moneys received by the District from, the Pledged Revenues of such District. To the extent not so paid, each Note shall be paid from any other moneys of such District lawfully available therefor. Each Resolution requires the applicable District to transfer to the Trustee certain amounts to be deposited in a special fund from the first Unrestricted Revenues received by such District during the Repayment Period or Repayment Periods, as applicable, described herein so that the amount on deposit in such fund by the end of such Repayment Period or Repayment Periods, as applicable, taking into consideration anticipated investment earnings thereon, is equal to all of the principal and interest due on such Note at maturity, as more fully described herein. See "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—The Notes" herein.

Additional Security for the Tulare County BOE's Series E Note

Pursuant to the Tulare County Pool Participant Resolutions and the Fourth Supplemental Indenture, the Tulare County Pool Participant Notes will be pledged and assigned to the Trustee for the benefit of the Owners of the Series E Bonds as security for the obligation of Tulare County BOE to repay its Series E Note. The required payment by all Tulare County Pool Participants of the aggregate principal of and interest due on all of the Tulare County Pool Participant Notes when due is structured to be sufficient to pay all principal of and interest on the Tulare County BOE's Note when due. Amounts

received by the Trustee from the repayment of principal of and interest on the Tulare County Pool Participant Notes will be applied to repay all of the principal of and interest on the Tulare County BOE's Note. To the extent such amounts are not sufficient, Tulare County BOE will be obligated to repay the shortfall in the same manner as described herein with respect to the other Districts. See "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—The Series E Bonds" and "—Tulare County Pool Participant Notes" herein.

Investment of Note Proceeds and Repayments

It is anticipated that all of the Districts and the Tulare County Pool Participants will invest their respective Note proceeds and repayments in their respective county investment pools. See "INVESTMENT OF DISTRICT FUNDS—County Investment Pools" herein. Districts are also permitted to invest their Note proceeds and repayments in other Permitted Investments. See "APPENDIX A—SUMMARY OF LEGAL DOCUMENTS--DEFINITIONS OF CERTAIN TERMS" herein for the definition of "Permitted Investments." Although the Districts and the Tulare County Pool Participants are obligated to pay principal of and interest on their Notes and their Tulare County Pool Participant Notes, respectively, on their respective maturity dates as described herein under "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS," if there is a payment default in connection with any of the applicable Permitted Investments, there may not be sufficient funds in the Payment Accounts attributable to the Notes in the Bond Payment Fund on the maturity date to pay all of the principal of and interest on the corresponding series of Bonds.

Sizing of Notes and Tulare County Pool Participant Notes

As part of the sizing of each District's Note (other than the Tulare County BOE's Note, which is based upon the size of the aggregate of the principal amount of all of the Tulare County Pool Participant Notes which are sized in the same manner as described below for the Districts' Notes), each District is required to project the amount and timing of anticipated cash flow deficits, and most Districts are allowed to size their Notes for the amount of a reasonable working capital reserve permitted under federal tax law. A District's anticipated deficits are only projections based upon such District's expectations as of the date of issuance of its Note. A District may experience actual revenues, expenditures or deficits that differ from the projections. It is likely that some Districts may not actually experience a projected cash flow deficit and, thus, may not spend any of their Note proceeds. Other Districts that do experience some level of deficits may need to spend only a portion of their Note proceeds to meet the actual deficit or may not need to spend all of the portion of their Note proceeds attributable to the sizing of a reasonably required working capital reserve. In addition, some Districts may not spend any of their Note proceeds even if they experience a deficit, because such Districts may use an alternative method of funding such deficit, especially if such deficit is for a short period of time, or such Districts may adopt an accounting allocation method permitted under federal tax law that does not require an actual expenditure of its Note proceeds. The foregoing provisions in this subsection also apply to the Tulare County Pool Participants and the sizing of the Tulare County Pool Participants Notes. See "APPENDIX C—CERTAIN BACKGROUND INFORMATION AND PROJECTED CASH FLOWS OF DISTRICTS AND TULARE COUNTY POOL PARTICIPANTS" herein for the projected cash flows prepared by each District and each Tulare County Pool Participant. The estimates of amounts and timing of receipts and disbursements in the projected cash flow tables in Appendix C are based on certain assumptions and should not be construed as statements of fact. The assumptions are based on currently available information and may be affected by numerous factors and there can be no assurance that such estimates will actually be achieved.

Limited Obligations

THE BONDS ARE SPECIAL OBLIGATIONS OF THE AUTHORITY PAYABLE SOLELY FROM CERTAIN FUNDS PLEDGED UNDER THE INDENTURE, SUBJECT TO THE PROVISIONS OF THE INDENTURE PERMITTING THE DISBURSEMENT THEREOF FOR OR TO THE PURPOSES AND ON THE CONDITIONS AND TERMS SET FORTH THEREIN. EXCEPT AS OTHERWISE REQUIRED BY THE INDENTURE, AMOUNTS RECEIVED BY THE TRUSTEE FROM THE REPAYMENT OF ONE POOL OF NOTES WILL BE APPLIED SOLELY TO REPAY THE RELATED SERIES OF BONDS, AND NOT TO THE REPAYMENT OF ANY UNRELATED SERIES OF BONDS OF THE AUTHORITY. NO DISTRICT HAS ANY OBLIGATION TO PAY THE PRINCIPAL OF OR INTEREST ON THE NOTE OF ANY OTHER DISTRICT. THE OBLIGATION OF EACH DISTRICT IS A SEVERAL AND NOT A JOINT OBLIGATION AND IS STRICTLY LIMITED TO SUCH DISTRICT'S REPAYMENT OBLIGATION UNDER ITS RESOLUTION AND NOTE. SEE "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS" HEREIN.

Additional Notes

Each District and the Tulare County Pool Participants may issue one or more additional series of tax and revenue anticipation notes during Fiscal Year 2012-2013 which are payable on either a parity basis (together with its Note or Tulare County Pool Participant Note, as applicable, the "Senior Notes") or a subordinate basis (the "Subordinate Notes") to its Note or Tulare County Pool Participant Note, as applicable (such additional notes collectively referred to herein as "Additional Notes"). See "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—Additional Notes" for the conditions imposed upon each District or each Tulare County Pool Participant under its respective Resolution for the issuance of Additional Notes. Due to the budget difficulties surrounding the State and the reliance of most Districts and Tulare County Pool Participants on funding from the State as described in Appendix B under "GENERAL DISTRICT FINANCIAL INFORMATION—State Funding of Education," it is probable that a substantial number of Districts and Tulare County Pool Participants will project an additional cash flow deficit during the last six months of its Fiscal Year 2012-2013. It cannot be determined at this time whether or how many Districts or Tulare County Pool Participants will issue Additional Notes or what the size of the Additional Notes may be.

Additional Bonds

Upon satisfaction of certain provisions of the Indenture, the Authority may issue one or more additional series of bonds (the "Additional Bonds") pursuant to a supplemental indenture or a separate indenture. The Additional Bonds, if any, will be payable from and secured by a pledge and assignment of a separate pool of tax and revenue anticipation notes issued by certain school districts, community college districts and county boards of education, some of which may be Districts that have previously issued Notes. See "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—Additional Bonds" and "THE AUTHORITY."

Additional Information

All capitalized words, unless otherwise defined herein, shall have the meanings set forth in "SUMMARY OF LEGAL DOCUMENTS--DEFINITIONS OF CERTAIN TERMS" in Appendix A hereto.

Brief descriptions or summaries of the Authority, the Districts, the Tulare County Pool Participants, the Notes, the Tulare County Pool Participants Notes, the Bonds, the Indenture, the standard form of the Resolution, the standard form of the Tulare County Pool Participant Resolution and other

documents, agreements and statutes are included in this Official Statement. The summaries or references herein to the Indenture, the Notes, the standard form of the Resolution, the standard form of the Tulare County Pool Participant Resolution and other documents, agreements and statutes referred to herein and the description of the Bonds included herein, do not purport to be comprehensive or definitive, and such summaries, references and descriptions are qualified in their entireties by reference to such documents, and the description herein of the Bonds is qualified in its entirety by reference to the form thereof and the information with respect thereto included in the aforesaid documents. Copies of such documents are available upon request during the initial offering period from Piper Jaffray & Co., 2321 Rosecrans Avenue, Suite 3200, El Segundo, California 90245, Attention: Public Finance, and thereafter from U.S. Bank National Association, 633 West Fifth Street, 24th Floor, Los Angeles, California 90071, Attention: Corporate Trust Department (the "Principal Office").

DESCRIPTION OF THE BONDS

Authority for Issuance

The Authority was formed pursuant to a Joint Exercise of Powers Agreement entered into pursuant to the provisions of Article 1, Chapter 5, Division 7, Title 1 of the California Government Code. See "THE AUTHORITY" herein. The Bonds are being issued by the Authority pursuant to the provisions of Article 4, Chapter 5, Division 7, Title 1 of the California Government Code and the Indenture.

Denominations; Payments of Principal and Interest

The Bonds shall be prepared in the form of fully registered bonds and, when issued, will be registered in the name of Cede & Co., as registered owner of the Bonds and nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Bonds. Individual purchases may be made in book-entry form only in denominations of $5,000 or any integral multiple thereof. Purchasers will not receive certificates representing their interest in the Bonds purchased. So long as Cede & Co. is the registered owner of the Bonds, as nominee of DTC, references herein to the Owners of the Bonds or registered owners shall mean Cede & Co. and shall not mean the Beneficial Owners (as defined herein) of the Bonds.

The Bonds will be dated the date of initial delivery and execution thereof, and bear interest from the date of their initial issuance, with interest payable at maturity. The Series C Bonds shall mature on February 1, 2013, and bear interest at the rate of 2.000% per annum. The Series D Bonds shall mature on February 1, 2013, and bear interest at the rate of 2.000% per annum. The Series E Bonds shall mature on March 1, 2013, and bear interest at the rate of 2.000% per annum. The Series F Bonds shall mature on March 1, 2013, and bear interest at the rate of 2.000% per annum. The Series G Bonds shall mature on March 1, 2013, and bear interest at the rate of 2.000% per annum. The Series H Bonds shall mature on April 26, 2013, and bear interest at the rate of 2.000% per annum. The Series I Bonds shall mature on April 26, 2013, and bear interest at the rate of 2.000% per annum. The Series J Bonds shall mature on May 1, 2013, and bear interest at the rate of 2.000% per annum. The Series K Bonds shall mature on May 1, 2013, and bear interest at the rate of 2.000% per annum. The Series L Bonds shall mature on June 3, 2013, and bear interest at the rate of 2.000% per annum. The Series M Bonds shall mature on June 3, 2013, and bear interest at the rate of 2.000% per annum. The Series N Bonds shall mature on June 3, 2013, and bear interest at the rate of 2.000% per annum. The Series O Bonds shall mature on February 1, 2013, and bear interest at the rate of 2.000% per annum. The Series P Bonds shall mature on February 1, 2013, and bear interest at the rate of 2.000% per annum. The Series Q Bonds shall mature on February 1, 2013, and bear interest at the rate of 2.000% per annum. The Series R Bonds shall mature on February 1, 2013, and bear interest at the rate of 2.000% per annum. The Series S Bonds shall mature on February 1,

2013, and bear interest at the rate of 2.000% per annum. So long as Cede & Co. is the registered owner of the Bonds, the principal of and interest on the Bonds will be payable when due by wire transfer by the Trustee, as paying agent, to Cede & Co., as nominee for DTC, which is expected, in turn, to remit such amounts to the DTC Participants (as defined herein) for subsequent disbursement to the Beneficial Owners. See "—Book-Entry-Only System" below. Interest payable on the Bonds will be calculated on the basis of a 360-day year consisting of twelve 30-day months.

Registration of Bonds

The Trustee is required to maintain registration books at its Principal Office for the registration of ownership, transfer and exchange of Bonds. The Trustee may deem and treat the registered owner of any Bond as the absolute owner thereof for all purposes.

No Redemption Prior to Maturity

Neither the Bonds nor the Notes are subject to redemption prior to maturity.

Book-Entry-Only System

The following information concerning DTC and DTC's book-entry system is based solely on information provided by DTC. Accordingly, no representations can be made concerning these matters, and neither the DTC Direct Participants and Indirect Participants (each as defined below and collectively, the "DTC Participants") nor the Beneficial Owners should rely on the foregoing information with respect to such matters, but should instead confirm the same with DTC or the DTC Participants, as the case may be. The current "Rules" applicable to DTC are on file with the U.S. Securities and Exchange Commission and the current "Procedures" of DTC to be followed in dealing with DTC Participants are on file with DTC.

DTC will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully registered Bond certificate will be issued for each series of the Bonds in the aggregate principal amount of such series of Bonds and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship

with a Direct Participant, either directly or indirectly (the "Indirect Participants"). DTC has a Standard & Poor's credit rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com and www.dtc.org.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners, however, are expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive bonds representing their ownership interests in the Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of the Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond and Note documents. For example, Beneficial Owners of the Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Trustee as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal of and interest payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Trustee on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Trustee or the Districts, subject to any statutory or regulatory requirements as may be in effect from time to time.

Payment of principal and interest to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Authority or Trustee, disbursement of such payments to Direct Participants shall be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners shall be the responsibility of Direct and Indirect Participants.

NEITHER THE AUTHORITY NOR THE TRUSTEE WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO DTC PARTICIPANTS, INDIRECT PARTICIPANTS OR BENEFICIAL OWNERS WITH RESPECT TO THE PAYMENTS OR THE PROVIDING OF NOTICE TO DTC PARTICIPANTS, INDIRECT PARTICIPANTS OR BENEFICIAL OWNERS.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the Authority or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, the Bonds are required to be printed and delivered.

The Authority may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Bonds will be printed and delivered as described in the Indenture.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the Authority believes to be reliable, but the Authority takes no responsibility for the accuracy thereof.

THE AUTHORITY CANNOT AND DOES NOT GIVE ANY ASSURANCES THAT DTC, DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS WILL DISTRIBUTE TO THE BENEFICIAL OWNERS OR INDIRECT PARTICIPANTS, PAYMENTS ON THE BONDS PAID TO DTC OR ITS NOMINEE AS THE REGISTERED OWNER, OR ANY NOTICES SENT TO DTC OR ITS NOMINEE, OR THAT THEY WILL DO SO ON A TIMELY BASIS, OR THAT DTC WILL SERVE AND ACT IN THE MANNER DESCRIBED IN THIS OFFICIAL STATEMENT. THE AUTHORITY IS NOT RESPONSIBLE OR LIABLE FOR THE FAILURE OF DTC OR ANY PARTICIPANT TO MAKE ANY PAYMENTS OR GIVE ANY NOTICE TO A BENEFICIAL OWNER WITH RESPECT TO THE BONDS OR ANY ERROR OR DELAY RELATING THERETO.

SECURITY AND SOURCE OF PAYMENT FOR THE BONDS

The Series C Bonds

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth therein, all right, title and interest of the Authority in the Series C Notes and all payments thereon are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series C Bonds and, subject to the payment priority provisions described below under "—The Notes," the payments on the Series C Notes shall be used for the punctual payment of principal of and interest on the Series C Bonds. The required payment by all Series C Districts of the aggregate principal of and interest due on all of the Series C Notes when due is structured to be sufficient to pay all principal of and interest on the Series C Bonds when due.

The Series D Bonds

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth therein, all right, title and interest of the Authority in the Series D Notes and all payments thereon are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series D Bonds and, subject to the payment priority

provisions described below under "—The Notes," the payments on the Series D Notes shall be used for the punctual payment of principal of and interest on the Series D Bonds. The required payment by all Series D Districts of the aggregate principal of and interest due on all of the Series D Notes when due is structured to be sufficient to pay all principal of and interest on the Series D Bonds when due.

The Series E Bonds

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth therein, all right, title and interest of the Authority in the Series E Notes and all payments thereon are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series E Bonds and, subject to the payment priority provisions described below under "—The Notes," the payments on the Series E Notes shall be used for the punctual payment of principal of and interest on the Series E Bonds. The required payment by all Series E Districts of the aggregate principal of and interest due on all of the Series E Notes when due is structured to be sufficient to pay all principal of and interest on the Series E Bonds when due.

In addition, the payments on the Tulare County Pool Participant Notes shall be used for the punctual payment of principal of and interest on the Tulare County BOE's Series E Note, and the required payment by all Tulare County Pool Participants of the aggregate principal of and interest due on all of the Tulare County Pool Participant Notes when due is structured to be sufficient to pay all principal of and interest on the Tulare County BOE's Series E Note when due. See "—The Tulare County Pool Participant Notes" below.

The Series F Bonds

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth therein, all right, title and interest of the Authority in the Series F Notes and all payments thereon are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series F Bonds and, subject to the payment priority provisions described below under "—The Notes," the payments on the Series F Notes shall be used for the punctual payment of principal of and interest on the Series F Bonds. The required payment by all Series F Districts of the aggregate principal of and interest due on all of the Series F Notes when due is structured to be sufficient to pay all principal of and interest on the Series F Bonds when due.

The Series G Bonds

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth therein, all right, title and interest of the Authority in the Series G Note and all payments thereon are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series G Bonds and, subject to the payment priority provisions described below under "—The Notes," the payments on the Series G Note shall be used for the punctual payment of principal of and interest on the Series G Bonds. The required payment by the Series G District of the aggregate principal of and interest due on the Series G Note when due is structured to be sufficient to pay all principal of and interest on the Series G Bonds when due.

The Series H Bonds

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth therein, all right, title and interest of the Authority in the Series H Note and all payments thereon are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series H Bonds and, subject to the payment priority

provisions described below under "—The Notes," the payments on the Series H Note shall be used for the punctual payment of principal of and interest on the Series H Bonds. The required payment by the Series H District of the aggregate principal of and interest due on the Series H Note when due is structured to be sufficient to pay all principal of and interest on the Series H Bonds when due.

The Series I Bonds

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth therein, all right, title and interest of the Authority in the Series I Note and all payments thereon are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series I Bonds and, subject to the payment priority provisions described below under "—The Notes," the payments on the Series I Note shall be used for the punctual payment of principal of and interest on the Series I Bonds. The required payment by the Series I District of the aggregate principal of and interest due on the Series I Note when due is structured to be sufficient to pay all principal of and interest on the Series I Bonds when due.

The Series J Bonds

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth therein, all right, title and interest of the Authority in the Series J Notes and all payments thereon are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series J Bonds and, subject to the payment priority provisions described below under "—The Notes," the payments on the Series J Notes shall be used for the punctual payment of principal of and interest on the Series J Bonds. The required payment by all Series J Districts of the aggregate principal of and interest due on all of the Series J Notes when due is structured to be sufficient to pay all principal of and interest on the Series J Bonds when due.

The Series K Bonds

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth therein, all right, title and interest of the Authority in the Series K Note and all payments thereon are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series K Bonds and, subject to the payment priority provisions described below under "—The Notes," the payments on the Series K Note shall be used for the punctual payment of principal of and interest on the Series K Bonds. The required payment by the Series K District of the aggregate principal of and interest due on the Series K Note when due is structured to be sufficient to pay all principal of and interest on the Series K Bonds when due.

The Series L Bonds

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth therein, all right, title and interest of the Authority in the Series L Notes and all payments thereon are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series L Bonds and, subject to the payment priority provisions described below under "—The Notes," the payments on the Series L Notes shall be used for the punctual payment of principal of and interest on the Series L Bonds. The required payment by all Series L Districts of the aggregate principal of and interest due on all of the Series L Notes when due is structured to be sufficient to pay all principal of and interest on the Series L Bonds when due.

The Series M Bonds

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth therein, all right, title and interest of the Authority in the Series M Notes and all payments thereon are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series M Bonds and, subject to the payment priority provisions described below under "—The Notes," the payments on the Series M Notes shall be used for the punctual payment of principal of and interest on the Series M Bonds. The required payment by all Series M Districts of the aggregate principal of and interest due on all of the Series M Notes when due is structured to be sufficient to pay all principal of and interest on the Series M Bonds when due.

The Series N Bonds

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth therein, all right, title and interest of the Authority in the Series N Notes and all payments thereon are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series N Bonds and, subject to the payment priority provisions described below under "—The Notes," the payments on the Series N Notes shall be used for the punctual payment of principal of and interest on the Series N Bonds. The required payment by all Series N Districts of the aggregate principal of and interest due on all of the Series N Notes when due is structured to be sufficient to pay all principal of and interest on the Series N Bonds when due.

The Series O Bonds

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth therein, all right, title and interest of the Authority in the Series O Note and all payments thereon are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series O Bonds and, subject to the payment priority provisions described below under "—The Notes," the payments on the Series O Note shall be used for the punctual payment of principal of and interest on the Series O Bonds. The required payment by the Series O District of the aggregate principal of and interest due on the Series O Note when due is structured to be sufficient to pay all principal of and interest on the Series O Bonds when due.

The Series P Bonds

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth therein, all right, title and interest of the Authority in the Series P Notes and all payments thereon are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series P Bonds and, subject to the payment priority provisions described below under "—The Notes," the payments on the Series P Notes shall be used for the punctual payment of principal of and interest on the Series P Bonds. The required payment by all Series P Districts of the aggregate principal of and interest due on all of the Series P Notes when due is structured to be sufficient to pay all principal of and interest on the Series P Bonds when due.

The Series Q Bonds

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth therein, all right, title and interest of the Authority in the Series Q Notes and all payments thereon are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series Q Bonds and, as applicable, subject to the payment priority provisions described below under "—The Notes," the payments on the Series Q Notes shall be used for

the punctual payment of principal of and interest on the Series Q Bonds. The required payment by all Series Q Districts of the aggregate principal of and interest due on all of the Series Q Notes when due is structured to be sufficient to pay all principal of and interest on the Series Q Bonds when due.

The Series R Bonds

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth therein, all right, title and interest of the Authority in the Series R Note and all payments thereon are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series R Bonds and, as applicable, subject to the payment priority provisions described below under "—The Notes," the payments on the Series R Note shall be used for the punctual payment of principal of and interest on the Series R Bonds. The required payment by the Series R District of the aggregate principal of and interest due on the Series R Note when due is structured to be sufficient to pay all principal of and interest on the Series R Bonds when due.

The Series S Bonds

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth therein, all right, title and interest of the Authority in the Series S Notes and all payments thereon are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series S Bonds and, as applicable, subject to the payment priority provisions described below under "—The Notes," the payments on the Series S Notes shall be used for the punctual payment of principal of and interest on the Series S Bonds. The required payment by all Series S Districts of the aggregate principal of and interest due on all of the Series S Notes when due is structured to be sufficient to pay all principal of and interest on the Series S Bonds when due.

Additional Bonds

Pursuant to the Indenture, the Authority may at any time issue one or more series of Additional Bonds pursuant to a supplemental indenture, secured by and payable from one or more additional pools of Additional Notes issued by some or all of the Districts and/or other school districts, county offices of education and community college districts which are separate and distinct from each pool of Notes securing each corresponding series of Bonds. As described herein under "THE AUTHORITY", the Authority intends to issue its Series A Bonds and Series B Bonds (each consisting of a series of senior bonds and a related series of subordinate bonds), simultaneously with the issuance of the Bonds, all of which will be secured by separate pools of other tax and revenue anticipation notes.

Additional Notes

Each District (or the county on its behalf, as applicable) and each Tulare County Pool Participant may at any time issue pursuant to its Resolution, one or more series of Additional Notes consisting of Senior Notes or Subordinate Notes, subject in each case to the following specific conditions, which are conditions precedent to the issuance of any such series of Additional Notes:

(1) The District or Tulare County Pool Participant shall not have issued any tax and revenue anticipation notes relating to the 2012-2013 Fiscal Year except (a) in connection with the Program under its Resolution, or (b) notes secured by a pledge of its Unrestricted Revenues that is subordinate in all respects to the pledge of Unrestricted Revenues under its Resolution; the District or Tulare County Pool Participant shall be in compliance with all agreements and covenants contained in its Resolution; and no Event of Default shall have occurred and be

continuing with respect to its Note or any such outstanding previously issued notes or series of Additional Notes.

(2) The aggregate principal amount of its Note and Additional Notes issued and at any time outstanding under its Resolution shall not exceed any limit imposed by law, by its Resolution or by any resolution of the Board of such District or Tulare County Pool Participant amending or supplementing its Resolution (each a "Supplemental Resolution").

(3) Whenever the District or Tulare County Pool Participant shall determine to issue, execute and deliver any Additional Notes pursuant to its Resolution, the principal amount of its Additional Notes, when added to the principal amounts of its Note and Additional Notes previously issued by the District or Tulare County Pool Participant, would exceed the maximum amount authorized by its Resolution, the District or Tulare County Pool Participant shall adopt a Supplemental Resolution amending its Resolution to increase the maximum amount of borrowing as appropriate. The Supplemental Resolution may contain any other provision authorized or not prohibited by its Resolution relating to such Additional Notes.

(4) The District or Tulare County Pool Participant may issue a series of Additional Notes that are Senior Notes payable on a parity with its Note and all other series of Senior Notes of the District or Tulare County Pool Participant or that are Subordinate Notes payable on a parity with one or more series of outstanding Subordinate Notes, only if it obtains (a) the consent of each credit provider, if any, relating to each previously issued series of Additional Notes that will be on a parity with such series of Additional Notes, and (b) evidence that no rating then in effect with respect to any outstanding series of Bonds or series of Additional Bonds, as applicable, from a Rating Agency will be withdrawn, reduced, or suspended solely as a result of the issuance of such series of Additional Notes (a "Rating Confirmation"). Except as provided in its Resolution, the District or Tulare County Pool Participant may issue one or more Series of Additional Notes that are subordinate to its Note and all previously issued series of Additional Notes of the District or Tulare County Pool Participant without any credit provider consent or a Rating Confirmation. The District or Tulare County Pool Participant may issue tax and revenue anticipation notes other than in connection with the Program under its Resolution only if such notes are secured by a pledge of its unrestricted revenues that is subordinate in all respects to the pledge of Unrestricted Revenues under its Resolution.

(5) Before such Additional Notes shall be issued, the District shall file or cause to be filed the following documents with the Trustee:

(a) An opinion of counsel to the District or the Tulare County Pool Participant to the effect that (A) such Additional Notes constitute the valid and binding obligations of the District or Tulare County Pool Participant, (B) such Additional Notes are special obligations of the District or Tulare County Pool Participant and are payable from the moneys pledged to the payment thereof in its Resolution, and (C) the applicable Supplemental Resolution, if any, has been duly adopted by the District or the Tulare County Pool Participant.

(b) A certificate of the District or the Tulare County Pool Participant certifying as to the incumbency of its officers and stating that the requirements set forth above have been met.

(c) A certified copy of its Resolution and any applicable Supplemental Resolution.

(d) If its Resolution was amended by a Supplemental Resolution to increase the maximum amount of borrowing, the resolution of the applicable County Board of Supervisors approving such increase in the maximum amount of borrowing and the issuance of such Additional Notes, or evidence that such County Board of Supervisors has elected to not issue such Additional Notes.

(e) An executed counterpart or duly authenticated copy of the applicable purchase agreement with respect to the series of Additional Notes.

(f) A Pricing Confirmation relating to the series of Additional Notes duly executed by an authorized officer of the District or Tulare County Pool Participant.

(g) The series of Additional Notes duly executed by the applicable County representatives, or executed by the applicable authorized officers of the District or Tulare County Pool Participant if the County shall have declined to issue the series of Additional Notes in the name of the District or the Tulare County Pool Participant, either in connection with the initial issuance of the Notes or in connection with any Supplemental Resolution increasing the maximum amount of borrowing.

(h) If the Additional Notes are to be parity Senior Notes or parity Subordinate Notes, consent of any credit provider required pursuant to paragraph (4)(a) above and the Rating Confirmations required pursuant to paragraph (4)(b) above.

The Notes

Each Note of each District is issued under the authority of the Act and pursuant to such District's Resolution. The issuance of each Note is expected to provide moneys to anticipate taxes, income, revenue, cash receipts and other moneys provided for Fiscal Year 2012-2013 which will be received by or accrued to each District for its general fund during such Fiscal Year 2012-2013. Pursuant to the Original Indenture and the Second Supplemental Indenture, the Series C Note of each Series C District will be purchased with proceeds of the Series C Bonds and irrevocably deposited with and pledged and transferred to the Trustee for the benefit of the Series C Bond Owners. For a list of the names of the Series C Districts expected to issue Series C Notes and the principal amount of Series C Notes anticipated to be issued by each Series C District, see "PARTICIPATING DISTRICTS" herein. Pursuant to the Original Indenture and the Third Supplemental Indenture, the Series D Note of each Series D District will be purchased with proceeds of the Series D Bonds and irrevocably deposited with and pledged and transferred to the Trustee for the benefit of the Series D Bond Owners. For a list of the names of the Series D Districts expected to issue Series D Notes and the principal amount of Series D Notes anticipated to be issued by each Series D District, see "PARTICIPATING DISTRICTS" herein. Pursuant to the Original Indenture and the Fourth Supplemental Indenture, the Series E Note of each Series E District will be purchased with proceeds of the Series E Bonds and irrevocably deposited with and pledged and transferred to the Trustee for the benefit of the Series E Bond Owners. For a list of the names of the Series E Districts expected to issue Series E Notes and the principal amount of Series E Notes anticipated to be issued by each Series E District, see "PARTICIPATING DISTRICTS" herein. Pursuant to the Original Indenture and the Fifth Supplemental Indenture, the Series F Note of each Series F District will be purchased with proceeds of the Series F Bonds and irrevocably deposited with and pledged and transferred to the Trustee for the benefit of the Series F Bond Owners. For a list of the names of the Series F Districts expected to issue Series F Notes and the principal amount of Series F Notes anticipated to be issued by each Series F District, see "PARTICIPATING DISTRICTS" herein. Pursuant to the Original Indenture and the Sixth Supplemental Indenture, the Series G Note of the Series G District will be purchased with proceeds of the Series G Bonds and irrevocably deposited with

and pledged and transferred to the Trustee for the benefit of the Series G Bond Owners. For the name of the Series G District expected to issue the Series G Note and the principal amount of the Series G Note anticipated to be issued by the Series G District, see "PARTICIPATING DISTRICTS" herein. Pursuant to the Original Indenture and the Seventh Supplemental Indenture, the Series H Note of the Series H District will be purchased with proceeds of the Series H Bonds and irrevocably deposited with and pledged and transferred to the Trustee for the benefit of the Series H Bond Owners. For the name of the Series H District expected to issue the Series H Note and the principal amount of the Series H Note anticipated to be issued by the Series H District, see "PARTICIPATING DISTRICTS" herein. Pursuant to the Original Indenture and the Eighth Supplemental Indenture, the Series I Note of the Series I District will be purchased with proceeds of the Series I Bonds and irrevocably deposited with and pledged and transferred to the Trustee for the benefit of the Series I Bond Owners. For the name of the Series I District expected to issue the Series I Note and the principal amount of the Series I Note anticipated to be issued by the Series I District, see "PARTICIPATING DISTRICTS" herein. Pursuant to the Original Indenture and the Ninth Supplemental Indenture, the Series J Note of each Series J District will be purchased with proceeds of the Series J Bonds and irrevocably deposited with and pledged and transferred to the Trustee for the benefit of the Series J Bond Owners. For a list of the names of the Series J Districts expected to issue Series J Notes and the principal amount of Series J Notes anticipated to be issued by each Series J District, see "PARTICIPATING DISTRICTS" herein. Pursuant to the Original Indenture and the Tenth Supplemental Indenture, the Series K Note of the Series K District will be purchased with proceeds of the Series K Bonds and irrevocably deposited with and pledged and transferred to the Trustee for the benefit of the Series K Bond Owners. For the name of the Series K District expected to issue the Series K Note and the principal amount of the Series K Note anticipated to be issued by the Series K District, see "PARTICIPATING DISTRICTS" herein. Pursuant to the Original Indenture and the Eleventh Supplemental Indenture, the Series L Note of each Series L District will be purchased with proceeds of the Series L Bonds and irrevocably deposited with and pledged and transferred to the Trustee for the benefit of the Series L Bond Owners. For a list of the names of the Series L Districts expected to issue Series L Notes and the principal amount of Series L Notes anticipated to be issued by each Series L District, see "PARTICIPATING DISTRICTS" herein. Pursuant to the Original Indenture and the Twelfth Supplemental Indenture, the Series M Note of each Series M District will be purchased with proceeds of the Series M Bonds and irrevocably deposited with and pledged and transferred to the Trustee for the benefit of the Series M Bond Owners. For a list of the names of the Series M Districts expected to issue Series M Notes and the principal amount of Series M Notes anticipated to be issued by each Series M District, see "PARTICIPATING DISTRICTS" herein. Pursuant to the Original Indenture and the Thirteenth Supplemental Indenture, the Series N Note of each Series N District will be purchased with proceeds of the Series N Bonds and irrevocably deposited with and pledged and transferred to the Trustee for the benefit of the Series N Bond Owners. For a list of the names of the Series N Districts expected to issue Series N Notes and the principal amount of Series N Notes anticipated to be issued by each Series N District, see "PARTICIPATING DISTRICTS" herein. Pursuant to the Original Indenture and the Fourteenth Supplemental Indenture, the Series O Note of each Series O District will be purchased with proceeds of the Series O Bonds and irrevocably deposited with and pledged and transferred to the Trustee for the benefit of the Series O Bond Owners. For the name of the Series O District expected to issue the Series O Note and the principal amount of the Series O Note anticipated to be issued by the Series O District, see "PARTICIPATING DISTRICTS" herein. Pursuant to the Original Indenture and the Fifteenth Supplemental Indenture, the Series P Note of each Series P District will be purchased with proceeds of the Series P Bonds and irrevocably deposited with and pledged and transferred to the Trustee for the benefit of the Series P Bond Owners. For a list of the names of the Series P Districts expected to issue Series P Notes and the principal amount of Series P Notes anticipated to be issued by each Series P District, see "PARTICIPATING DISTRICTS" herein. Pursuant to the Original Indenture and the Sixteenth Supplemental Indenture, the Series Q Notes of the Series Q Districts will be purchased with proceeds of the Series Q Bonds and irrevocably deposited with and pledged and transferred to the Trustee for the benefit of the Series Q Bond Owners. For a list of the

names of the Series Q Districts expected to issue Series Q Notes and the principal amount of Series Q Notes anticipated to be issued by the Series Q Districts, see "PARTICIPATING DISTRICTS" herein. Pursuant to the Original Indenture and the Seventeenth Supplemental Indenture, the Series R Note of the Series R District will be purchased with proceeds of the Series R Bonds and irrevocably deposited with and pledged and transferred to the Trustee for the benefit of the Series R Bond Owners. For the name of the Series R District expected to issue the Series R Note and the principal amount of the Series R Note anticipated to be issued by the Series R District, see "PARTICIPATING DISTRICTS" herein. Pursuant to the Original Indenture and the Eighteenth Supplemental Indenture, the Series S Notes of the Series S Districts will be purchased with proceeds of the Series S Bonds and irrevocably deposited with and pledged and transferred to the Trustee for the benefit of the Series S Bond Owners. For a list of the names of the Series S Districts expected to issue Series S Notes and the principal amount of Series S Notes anticipated to be issued by the Series S Districts, see "PARTICIPATING DISTRICTS" herein.

The principal amount of each Note of a District, together with the interest thereon, shall be payable from the Unrestricted Revenue of such District. As security for the payment of the principal of and interest on its Note, subject to the payment priority provisions of such District's Resolution, each District has pledged the Pledged Revenues of such District in the Repayment Periods, as further specified herein. As provided in Section 53856 of the California Government Code, except as otherwise described in the Resolution of the District, the Note of each District and the interest thereon, will be a first lien and charge against, and will be payable from the first moneys received by the District from, the Pledged Revenues of such District, subject to the payment priority provisions of such District's Resolution as described below.

In order to effect this pledge, each District agrees under its Resolution to the establishment and maintenance of a Payment Account related to its Note and, if applicable, a separate Payment Account related to each Series of Additional Notes, by the Trustee under the Indenture, as the responsible agent to maintain such fund until the payment of the principal of and interest on such District's Note, and, if applicable, its Additional Notes. Each District agrees under its Resolution to cause to be deposited (and shall request specific amounts from the District's funds on deposit with the District's county treasurer for such purpose) directly therein the first Unrestricted Revenues received in each Repayment Period as described under the caption "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—Note Repayment Periods" herein with respect to such District's Note and any Unrestricted Revenues received thereafter until the amount on deposit in the Payment Account related to its Note, taking into consideration anticipated investment earnings thereon to be received by the maturity of such Note, is equal in the respective Repayment Periods applicable to such District to the percentage of the principal and interest due on such Note at maturity applicable to such District as described under the caption "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—Note Repayment Periods."

If a District issues one or more series of Additional Notes, each District also agrees under its Resolution to cause to be deposited directly in each Payment Account a pro rata share of the first amounts received in the Repayment Periods applicable thereto until the amount on deposit in each Payment Account, taking into consideration anticipated investment earnings thereon to be received by the maturity date applicable to the Note and respective series of Additional Notes is equal in the respective Repayment Periods applicable to the Note and such series of Additional Notes to the percentages of the principal of and interest due with respect to the Note and such series of Additional Notes; provided that such deposits (other than any deposit amounts attributable to the repayment of a Tulare County Pool Participant Note by a Tulare County Pool Participant, which such deposit amounts, notwithstanding anything in the Tulare County BOE's Resolution to the contrary, shall only be applied to the payment of the principal of and interest on the Tulare County BOE's Note) shall be made in the following order of priority: first, pro rata to the Payment Account or Accounts attributable to any series of Senior Notes; second, pro rata to the Payment Account or Accounts attributable to any series of Subordinate Notes (except for any series of

Subordinate Notes described in the next clause); and thereafter, to the Payment Account or Accounts attributable to another series of Subordinate Notes that have been further subordinated to previously issued series of Subordinate Notes, in such order of priority. Notwithstanding anything in the Tulare County BOE's Resolution to the contrary, the deposits required to be made by a Tulare County Pool Participant to the Payment Account established for the Tulare County BOE shall be deemed to have been made to the extent of the amounts on deposit in the Tulare County Pool Participant's Repayment Account established for such Tulare County Pool Participant.

With respect to each series of Additional Notes, the length of any individual Repayment Period determined in the related Pricing Confirmation shall not exceed the greater of three (3) consecutive calendar months or ninety (90) days and the number of Repayment Periods determined in the related Pricing Confirmation shall not exceed six; provided that the first Repayment Period of any series of Subordinate Notes shall not occur prior to the end of the last Repayment Period of any outstanding series of Notes or Additional Notes of a higher priority without the consent of the credit provider, if any, for such outstanding Additional Notes of a higher priority; provided further, that if the first Repayment Period of any series of Subordinate Notes overlaps the last Repayment Period of the Notes or any series of Additional Notes of a higher priority, no deposits shall be made in the Payment Account of such Subordinate Notes until all required amounts shall have been deposited into the Payment Accounts of the Note and all outstanding series of Additional Notes of a higher priority without the consent of the credit provider, if any, for such outstanding series of Additional Notes.

In the event that on the fifth Business Day prior to the end of each Repayment Period (or such other day of each Repayment Period designated in the Pricing Confirmation applicable to a series of Additional Notes), a District has not received sufficient Unrestricted Revenues to permit the deposit into its Payment Account attributable to its Note and any Payment Accounts attributed to its Additional Notes of the full amount of Pledged Revenues to be deposited in such Payment Account from its Unrestricted Revenues in such Repayment Period, then the amount of any deficiency shall be satisfied and made up from any other moneys of such District lawfully available for the payment of the principal of its Note, its Additional Notes, if any, and the interest thereon, as and when such other moneys are received or are otherwise legally available in the following order of priority: first, pro rata to the Payment Account or Accounts attributable to any series of Senior Notes; second, pro rata to the Payment Account or Accounts attributable to any series of Subordinate Notes (except for any series of Subordinate Notes described in the next clause); and thereafter, to the Payment Account or Accounts attributable to another series of Subordinate Notes that have been further subordinated to previously issued series of Subordinate Notes, in such order of priority.

In addition, each District is required to promptly file a financial report with the Trustee and the Underwriter if, on the fifth Business Day prior to the end of each Repayment Period (or such other day of each Repayment Period designated in the Pricing Confirmation applicable to a series of Additional Notes), the total amount on deposit in each of such District's Payment Accounts and Proceeds Subaccounts attributable to its Note and its Additional Notes, if any, is less than the amount required to be on deposit in each such Payment Account and Proceeds Subaccount for such Repayment Period. Each District that has filed a financial report shall also file a deficiency report with the Trustee and the Underwriter if, by the second Business Day prior to the end of each Repayment Period (or such other day of each Repayment Period designated in the Pricing Confirmation applicable to a series of Additional Notes), it has not deposited into each of such District's Payment Accounts the amount of the deficiency.

Subject to the payment priority provisions of each Resolution, any moneys placed in the Payment Account of (i) a Series C District attributable to its Series C Note shall be for the benefit of the Owners of the Series C Bonds; (ii) a Series D District attributable to its Series D Note shall be for the benefit of the Owners of the Series D Bonds; (iii) a Series E District attributable to its Series E Note shall be for the

benefit of the Owners of the Series E Bonds; (iv) a Series F District attributable to its Series F Note shall be for the benefit of the Owners of the Series F Bonds; (v) a Series G District attributable to its Series G Note shall be for the benefit of the Owners of the Series G Bonds; (vi) the Series H District attributable to its Series H Note shall be for the benefit of the Owners of the Series H Bonds; (vii) the Series I District attributable to its Series I Note shall be for the benefit of the Owners of the Series I Bonds; (viii) a Series J District attributable to its Series J Note shall be for the benefit of the Owners of the Series J Bonds; (ix) the Series K District attributable to its Series K Note shall be for the benefit of the Owners of the Series K Bonds; (x) a Series L District attributable to its Series L Note shall be for the benefit of the Owners of the Series L Bonds; (xi) a Series M District attributable to its Series M Note shall be for the benefit of the Owners of the Series M Bonds; (xii) a Series N District attributable to its Series N Note shall be for the benefit of the Owners of the Series N Bonds; (xiii) the Series O District attributable to its Series O Note shall be for the benefit of the Owners of the Series O Bonds; (xiv) a Series P District attributable to its Series P Note shall be for the benefit of the Owners of the Series P Bonds; (xi) a Series Q District attributable to its Series Q Note shall be for the benefit of the Owners of the Series Q Bonds; (xii) the Series R District attributable to its Series R Note shall be for the benefit of the Owners of the Series R Bonds; and (xiii) a Series S District attributable to its Series S Note shall be for the benefit of the Owners of the Series S Bonds.

Subject to the payment priority provisions of each Resolution, the moneys in such Payment Account shall be applied only for the purposes for which such Payment Account is created until the principal of such Note and all interest thereon are paid or until provision has been made for the payment of the principal of the Note at maturity with interest to maturity.

On the maturity date of each Note, the moneys in the Payment Account of each District attributable to its Note shall be transferred by the Trustee to pay the principal of and interest on each such District's Note when due. In the event that moneys in a District's Payment Account attributable to its Note or any Additional Note are insufficient to pay the principal of and interest on its Note or any Additional Note in full when due, moneys in such Payment Account, together with moneys in the Payment Accounts of all other outstanding series of Additional Notes issued by such District (other than any moneys in any Payment Account attributable to the repayment of a Tulare County Pool Participant Note, which such moneys shall only be applied to the payment of the principal of and interest on the Tulare County BOE's Note), shall be applied in the following order of priority with respect to all series of Senior Notes, including the Note: first, to pay interest on such District's Note and additional Senior Notes, if any, pro rata; and second, to pay principal of such District's Note and additional Senior Notes, if any, pro rata.

The Tulare County Pool Participant Notes

Each Tulare County Pool Participant Note of each Tulare County Pool Participant is issued under the authority of the Act and pursuant to the applicable Tulare County Pool Participant Resolution. The issuance of each Tulare County Pool Participant Note is expected to provide moneys to anticipate taxes, income, revenue, cash receipts and other moneys provided for Fiscal Year 2012-2013 which will be received by or accrued to each Tulare County Pool Participant for its general fund during such Fiscal Year 2012-2013. For a list of the names of the Tulare County Pool Participants issuing Tulare County Pool Participant Notes and the principal amount of Tulare County Pool Participant Notes being issued by each Tulare County Pool Participant, see "TULARE COUNTY POOL PARTICIPANTS" herein.

As security for the payment of the principal of and interest on each Tulare County Pool Participant Note, subject to the payment priority provisions of such Tulare County Pool Participant's Resolution, each Tulare County Pool Participant has pledged to the payment of its Tulare County Pool Participant Note and the interest thereon the first Unrestricted Revenues to be received by such Tulare

County Pool Participant in each Repayment Period in an amount equal to the amount, or in the proportion of the total amount due, specified under "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—Note Repayment Periods" (the "Pledged Revenues"). As provided in Section 53856 of the California Government Code, subject to the payment priority provisions of such Tulare County Pool Participant's Resolution, each Tulare County Pool Participant Note and the interest thereon shall be a first lien and charge against, and shall be payable from the first moneys received by the applicable Tulare County Pool Participant from, the Pledged Revenues of such Tulare County Pool Participant. As provided in Section 53857 of the California Government Code, notwithstanding the provisions of Section 53856 of the California Government Code and of the immediately preceding sentence, each Tulare County Pool Participant Note of each Tulare County Pool Participant shall be a general obligation of the applicable Tulare County Pool Participant and, to the extent not paid from the Pledged Revenues of such Tulare County Pool Participant, shall be paid with interest thereon from any other moneys of such Tulare County Pool Participant lawfully available for the payment of the principal of its applicable Note, as and when such other moneys are received or are otherwise legally available, subject to the provisions of such Tulare County Pool Participant's Resolution.

Each Tulare County Pool Participant shall cause the Tulare County Treasurer, in accordance with such Tulare County Participant's Resolution, to establish and hold in the funds of each Tulare County Pool Participant in the Tulare County treasury a special repayment account with respect to each Tulare County Pool Participant Note of such Tulare County Pool Participant (each a "Tulare County Pool Participant Repayment Account"), and to maintain each Tulare County Pool Participant Repayment Account until the applicable Tulare County Pool Participant Note and the interest thereon have been paid in full. As security for the payment of the Tulare County Pool Participant Note and the interest thereon, each Tulare County Pool Participant covenants to deposit or cause to be deposited in its Tulare County Pool Participant Repayment Account, no later than the end of each Repayment Period applicable thereto, the amount of Unrestricted Revenues specified for such Repayment Period.

All Pledged Revenues and any other Unrestricted Revenues identified as such by a Tulare County Pool Participant and required to be deposited therein pursuant to its Tulare County Pool Participant Resolution shall, as and when received, be deposited in the Tulare County Pool Participant Repayment Account. Subject to the payment priority provisions of the applicable Tulare County Pool Participant's Resolution, any money deposited in the Tulare County Pool Participant Repayment Account shall be for the benefit of the registered owner of the corresponding Tulare County Pool Participant Note, and until such Tulare County Pool Participant Note and the interest thereon are paid or until provision has been made for the payment of such Tulare County Pool Participant Note at maturity and interest thereon to maturity, the money in the District Repayment Account shall be applied only for the purposes for which the Tulare County Pool Participant Repayment Account is established.

The Superintendent of Schools of Tulare County is authorized to transfer (or cause the Tulare County Treasurer to transfer) the required deposit amounts from the general fund of the Tulare County Pool Participant to its Tulare County Pool Participant Repayment Account without any further action by such Tulare County Pool Participant.

The Superintendent of Schools of Tulare County is further authorized to transfer (or cause the Tulare County Treasurer to transfer) amounts on deposit in each Tulare County Pool Participant Repayment Account to the Tulare County BOE's Payment Account established for the payment of the Tulare County BOE's Series E Note as and when the Tulare County BOE is required to make deposits under the Tulare County BOE's Series E Note. Each Tulare County Pool Participant has covenanted to sign any documentation requested by the Superintendent of Schools of Tulare County to evidence such transfers and take any additional proceedings or actions necessary to otherwise carry out and effect such transfers.

As additional security for the payment of the Tulare County BOE's Series E Note and the interest thereon, the Tulare County BOE has pledged and assigned all right, title and interest of the Tulare County BOE in each Tulare County Pool Participant Note, including all payments of principal thereof and interest thereon, to the Trustee for the benefit of the Series E Bonds. Each Tulare County Pool Participant acknowledges and consents to such pledge and assignment. On the date of maturity of each Tulare County Pool Participant Note, each Tulare County Pool Participant's share of the deposits made to and on deposit (and any earnings thereon) in the Tulare County BOE's Payment Account shall constitute amounts paid on its Tulare County Pool Participant Note.

State Funding of Education

The State annually appropriates funds for kindergarten through community college ("K-14") education. In recent years, the State has experienced budgetary difficulties. Although the proposed budget for Fiscal Year 2012-2013 of the Governor of California includes certain tax increases which need to be approved by the voters of the State at an election to be held in November 2012, the projected cash flows contained in Appendix C assume that such tax increases are not approved by the voters. For more information, see "APPENDIX B—GENERAL DISTRICT FINANCIAL INFORMATION—State Funding of Education" herein.

Deposit and Pledge of Notes

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth in such Indenture, (i) all right, title and interest of the Authority in the Series C Notes and to all payments thereon, are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series C Bonds, (ii) the payments on the Series C Notes shall be used for the punctual payment of the interest on and principal of the Series C Bonds, and (iii) the Series C Notes shall not be used for any other purpose (including the payment of any other series of Bonds or Additional Bonds, or reimbursements to any credit enhancer related thereto) so long as any of the Series C Bonds remain Outstanding.

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth in such Indenture, (i) all right, title and interest of the Authority in the Series D Notes and to all payments thereon, are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series D Bonds, (ii) the payments on the Series D Notes shall be used for the punctual payment of the interest on and principal of the Series D Bonds, and (iii) the Series D Notes shall not be used for any other purpose (including the payment of any other series of Bonds or Additional Bonds, or reimbursements to any credit enhancer related thereto) so long as any of the Series D Bonds remain Outstanding.

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth in such Indenture, (i) all right, title and interest of the Authority in the Series E Notes and to all payments thereon, are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series E Bonds, (ii) the payments on the Series E Notes shall be used for the punctual payment of the interest on and principal of the Series E Bonds, and (iii) the Series E Notes shall not be used for any other purpose (including the payment of any other series of Bonds or Additional Bonds, or reimbursements to any credit enhancer related thereto) so long as any of the Series E Bonds remain Outstanding.

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth in such Indenture, (i) all right, title and interest of the Authority in the Series F Notes and to all payments thereon, are irrevocably assigned and pledged and transferred to

the Trustee for the benefit of the Owners of the Series F Bonds, (ii) the payments on the Series F Notes shall be used for the punctual payment of the interest on and principal of the Series F Bonds, and (iii) the Series F Notes shall not be used for any other purpose (including the payment of any other series of Bonds or Additional Bonds, or reimbursements to any credit enhancer related thereto) so long as any of the Series F Bonds remain Outstanding.

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth in such Indenture, (i) all right, title and interest of the Authority in the Series G Note and to all payments thereon, are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series G Bonds, (ii) the payments on the Series G Note shall be used for the punctual payment of the interest on and principal of the Series G Bonds, and (iii) the Series G Note shall not be used for any other purpose (including the payment of any other series of Bonds or Additional Bonds, or reimbursements to any credit enhancer related thereto) so long as any of the Series G Bonds remain Outstanding.

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth in such Indenture, (i) all right, title and interest of the Authority in the Series H Note and to all payments thereon, are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series H Bonds, (ii) the payments on the Series H Note shall be used for the punctual payment of the interest on and principal of the Series H Bonds, and (iii) the Series H Note shall not be used for any other purpose (including the payment of any other series of Bonds or Additional Bonds, or reimbursements to any credit enhancer related thereto) so long as any of the Series H Bonds remain Outstanding.

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth in such Indenture, (i) all right, title and interest of the Authority in the Series I Note and to all payments thereon, are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series I Bonds, (ii) the payments on the Series I Note shall be used for the punctual payment of the interest on and principal of the Series I Bonds, and (iii) the Series I Note shall not be used for any other purpose (including the payment of any other series of Bonds or Additional Bonds, or reimbursements to any credit enhancer related thereto) so long as any of the Series I Bonds remain Outstanding.

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth in such Indenture, (i) all right, title and interest of the Authority in the Series J Notes and to all payments thereon, are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series J Bonds, (ii) the payments on the Series J Notes shall be used for the punctual payment of the interest on and principal of the Series J Bonds, and (iii) the Series J Notes shall not be used for any other purpose (including the payment of any other series of Bonds or Additional Bonds, or reimbursements to any credit enhancer related thereto) so long as any of the Series J Bonds remain Outstanding.

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth in such Indenture, (i) all right, title and interest of the Authority in the Series K Note and to all payments thereon, are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series K Bonds, (ii) the payments on the Series K Note shall be used for the punctual payment of the interest on and principal of the Series K Bonds, and (iii) the Series K Note shall not be used for any other purpose (including the payment of any other series of Bonds or Additional Bonds, or reimbursements to any credit enhancer related thereto) so long as any of the Series K Bonds remain Outstanding.

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth in such Indenture, (i) all right, title and interest of the Authority in the Series L Notes and to all payments thereon, are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series L Bonds, (ii) the payments on the Series L Notes shall be used for the punctual payment of the interest on and principal of the Series L Bonds, and (iii) the Series L Notes shall not be used for any other purpose (including the payment of any other series of Bonds or Additional Bonds, or reimbursements to any credit enhancer related thereto) so long as any of the Series L Bonds remain Outstanding.

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth in such Indenture, (i) all right, title and interest of the Authority in the Series M Notes and to all payments thereon, are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series M Bonds, (ii) the payments on the Series M Notes shall be used for the punctual payment of the interest on and principal of the Series M Bonds, and (iii) the Series M Notes shall not be used for any other purpose (including the payment of any other series of Bonds or Additional Bonds, or reimbursements to any credit enhancer related thereto) so long as any of the Series M Bonds remain Outstanding.

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth in such Indenture, (i) all right, title and interest of the Authority in the Series N Notes and to all payments thereon, are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series N Bonds, (ii) the payments on the Series N Notes shall be used for the punctual payment of the interest on and principal of the Series N Bonds, and (iii) the Series N Notes shall not be used for any other purpose (including the payment of any other series of Bonds or Additional Bonds, or reimbursements to any credit enhancer related thereto) so long as any of the Series N Bonds remain Outstanding.

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth in such Indenture, (i) all right, title and interest of the Authority in the Series O Note and to all payments thereon, are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series O Bonds, (ii) the payments on the Series O Note shall be used for the punctual payment of the interest on and principal of the Series O Bonds, and (iii) the Series O Note shall not be used for any other purpose (including the payment of any other series of Bonds or Additional Bonds, or reimbursements to any credit enhancer related thereto) so long as any of the Series O Bonds remain Outstanding.

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth in such Indenture, (i) all right, title and interest of the Authority in the Series P Notes and to all payments thereon, are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series P Bonds, (ii) the payments on the Series P Notes shall be used for the punctual payment of the interest on and principal of the Series P Bonds, and (iii) the Series P Notes shall not be used for any other purpose (including the payment of any other series of Bonds or Additional Bonds, or reimbursements to any credit enhancer related thereto) so long as any of the Series P Bonds remain Outstanding.

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth in such Indenture, (i) all right, title and interest of the Authority in the Series Q Notes and to all payments thereon, are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series Q Bonds, (ii) the payments on the Series Q Notes shall be used for the punctual payment of the interest on and principal of the Series Q Bonds, and (iii) the Series Q Notes shall not be used for any other purpose (including the payment of any other series of

Bonds or other bonds of the Authority, or reimbursements to any credit enhancer related thereto) so long as any of the Series Q Bonds remain Outstanding.

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth in such Indenture, (i) all right, title and interest of the Authority in the Series R Note and to all payments thereon, are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series R Bonds, (ii) the payments on the Series R Note shall be used for the punctual payment of the interest on and principal of the Series R Bonds, and (iii) the Series R Note shall not be used for any other purpose (including the payment of any other series of Bonds or other bonds of the Authority, or reimbursements to any credit enhancer related thereto) so long as any of the Series R Bonds remain Outstanding.

Subject to the provisions of the Indenture permitting the application thereof for or to the purposes and on the terms and conditions set forth in such Indenture, (i) all right, title and interest of the Authority in the Series S Notes and to all payments thereon, are irrevocably assigned and pledged and transferred to the Trustee for the benefit of the Owners of the Series S Bonds, (ii) the payments on the Series S Notes shall be used for the punctual payment of the interest on and principal of the Series S Bonds, and (iii) the Series S Notes shall not be used for any other purpose (including the payment of any other series of Bonds or other bonds of the Authority, or reimbursements to any credit enhancer related thereto) so long as any of the Series S Bonds remain Outstanding.

Notwithstanding any other provisions of the Indenture, with regard to a District that has issued Additional Notes, to the extent, on any Interest Payment Date or Principal Payment Date applicable to the District's Note or Additional Notes, there is a deficiency with respect to the Note or any Additional Notes of such District and to the extent any payment on any Note or Additional Notes of such District is being made from moneys other than the proceeds of its Note or Additional Notes, the Trustee shall apportion all such payments received from such District relating to all of its Notes and Additional Notes in accordance with the priority provisions set forth in such District's Resolution. See "—The Notes" above.

Subject to the immediately preceding paragraph, and to the extent permitted by law, the assignment, transfer and pledge effected by the Indenture shall constitute a lien on and security interest in the principal and interest payments of and all other rights under the Notes for the foregoing purpose in accordance with the terms of the Indenture and shall attach, be perfected and be valid and binding from and after delivery to the Authority of the Notes. Each District has approved, and the Trustee will accept, such assignment of such District's Note.

The Districts shall pay directly to the Trustee all principal and interest payments on the Notes. All principal and interest payments on the Notes received by the Trustee shall be held in trust by the Trustee under the terms of the Indenture and shall be deposited by the Trustee, as and when received, in the appropriate Payment Account attributed to each such Note within the Bond Payment Fund established under the Indenture, and all moneys in such Payment Accounts shall be held in trust by the Trustee for the benefit and security of the Owners of the related Series of Senior Bonds and related Series of Subordinate Bonds to the extent provided in the Indenture.

Moneys in any District's Payment Account attributed to its Note shall not be used in any manner (directly or indirectly) to make up any deficiency in any other District's Payment Account.

Note Repayment Periods

The Repayment Period and applicable percentage of principal of and interest on each Series C District's Note to be deposited in such District's Payment Account attributable to its Series C Note

(together with anticipated investment earnings thereon to be received by the maturity of such District's Note) from the first amounts received in such Repayment Period and any amounts received thereafter attributable to Fiscal Year 2012-2013 until such percentage amounts are on deposit are as follows:

Series C Notes

Repayment Period	Applicable Percentage
December 1, 2012 through and including January 31, 2013	100% of total principal and interest due at maturity

The Repayment Period and applicable percentages of principal of and interest on each Series D District's Note to be deposited in such District's Payment Account attributable to its Series D Note (together with anticipated investment earnings thereon to be received by the maturity of such District's Note) from the first amounts received in such Repayment Period and any amounts received thereafter attributable to Fiscal Year 2012-2013 until such percentage amounts are on deposit are as follows:

Series D Notes

Repayment Period	Applicable Percentage
December 1, 2012 through and including January 31, 2013	100% of total principal and interest due at maturity

The Repayment Period and applicable percentages of principal of and interest on each Series E District's Note to be deposited in such District's Payment Account attributable to its Series E Note (together with anticipated investment earnings thereon to be received by the maturity of such District's Note) and on each Tulare County Pool Participant Note to be deposited in such Tulare County Pool Participant Repayment Account attributable to its Tulare County Pool Participant Note, from the first amounts received in such Repayment Period and any amounts received thereafter attributable to Fiscal Year 2012-2013 until such percentage amounts are on deposit are as follows:

Series E Notes

Repayment Period	Applicable Percentage
December 1, 2012 through and including January 31, 2013	100% of total principal and interest due at maturity

The Repayment Period and applicable percentage of principal of and interest on each Series F District's Note to be deposited in such District's Payment Account attributable to its Series F Note (together with anticipated investment earnings thereon to be received by the maturity of such District's Note) from the first amounts received in such Repayment Period and any amounts received thereafter attributable to Fiscal Year 2012-2013 until such percentage amounts are on deposit are as follows:

Series F Notes

Repayment Period	Applicable Percentage
December 1, 2012 through and including January 31, 2013	100% of total principal and interest due at maturity

The Repayment Period and applicable percentages of principal of and interest on the Series G District's Note to be deposited in such District's Payment Account attributable to its Series G Note (together with anticipated investment earnings thereon to be received by the maturity of such District's

Note) from the first amounts received in such Repayment Period and any amounts received thereafter attributable to Fiscal Year 2012-2013 until such percentage amounts are on deposit are as follows:

Series G Note

Repayment Period	Applicable Percentage
December 1, 2012 through and including January 31, 2013	100% of total principal and interest due at maturity

The Repayment Periods and applicable percentages of principal of and interest on the Series H District's Note to be deposited in such District's Payment Account attributable to its Series H Note (together with anticipated investment earnings thereon to be received by the maturity of such District's Note) from the first amounts received in such Repayment Periods and any amounts received thereafter attributable to Fiscal Year 2012-2013 until such percentage amounts are on deposit are as follows:

Series H Note

Repayment Periods	Applicable Percentage
December 1, 2012 through and including January 31, 2013	50% of principal
April 1, 2013 through and including April 25, 2013	100% of total principal and interest due at maturity

The Repayment Periods and applicable percentages of principal of and interest on the Series I District's Note to be deposited in such District's Payment Account attributable to its Series I Note (together with anticipated investment earnings thereon to be received by the maturity of such District's Note) from the first amounts received in such Repayment Periods and any amounts received thereafter attributable to Fiscal Year 2012-2013 until such percentage amounts are on deposit are as follows:

Series I Note

Repayment Periods	Applicable Percentage
December 1, 2012 through and including January 31, 2013	50% of principal
April 1, 2013 through and including April 25, 2013	100% of total principal and interest due at maturity

The Repayment Periods and applicable percentages of principal of and interest on each Series J District's Note to be deposited in such District's Payment Account attributable to its Series J Note (together with anticipated investment earnings thereon to be received by the maturity of such District's Note) from the first amounts received in such Repayment Periods and any amounts received thereafter attributable to Fiscal Year 2012-2013 until such percentage amounts are on deposit are as follows:

Series J Notes

Repayment Periods	Applicable Percentage
December 1, 2012 through and including January 31, 2013	50% of principal
April 1, 2013 through and including April 30, 2013	100% of total principal and interest due at maturity

The Repayment Periods and applicable percentages of principal of and interest on the Series K District's Note to be deposited in such District's Payment Account attributable to its Series K Note

(together with anticipated investment earnings thereon to be received by the maturity of such District's Note) from the first amounts received in such Repayment Periods and any amounts received thereafter attributable to Fiscal Year 2012-2013 until such percentage amounts are on deposit are as follows:

Series K Note

Repayment Periods	Applicable Percentage
December 1, 2012 through and including January 31, 2013	50% of principal
April 1, 2013 through and including April 30, 2013	100% of total principal and interest due at maturity

The Repayment Periods and applicable percentages of principal of and interest on each Series L District's Note to be deposited in such District's Payment Account attributable to its Series L Note (together with anticipated investment earnings thereon to be received by the maturity of such District's Note) from the first amounts received in such Repayment Periods and any amounts received thereafter attributable to Fiscal Year 2012-2013 until such percentage amounts are on deposit are as follows:

Series L Notes

Repayment Periods	Applicable Percentage
December 1, 2012 through and including January 31, 2013	50% of principal
April 1, 2013 through and including April 30, 2013	100% of total principal and interest due at maturity

The Repayment Periods and applicable percentages of principal of and interest on each Series M District's Note to be deposited in such District's Payment Account attributable to its Series M Note (together with anticipated investment earnings thereon to be received by the maturity of such District's Note) from the first amounts received in such Repayment Periods and any amounts received thereafter attributable to Fiscal Year 2012-2013 until such percentage amounts are on deposit are as follows:

Series M Notes

Repayment Periods	Applicable Percentage
December 1, 2012 through and including January 31, 2013	50% of principal
April 1, 2013 through and including April 30, 2013	100% of total principal and interest due at maturity

The Repayment Periods and applicable percentages of principal of and interest on each Series N District's Note to be deposited in such District's Payment Account attributable to its Series N Note (together with anticipated investment earnings thereon to be received by the maturity of such District's Note) from the first amounts received in such Repayment Periods and any amounts received thereafter attributable to Fiscal Year 2012-2013 until such percentage amounts are on deposit are as follows:

Series N Notes

Repayment Periods	Applicable Percentage
December 1, 2012 through and including January 31, 2013	50% of principal
April 1, 2013 through and including April 30, 2013	100% of total principal and interest due at maturity

The Repayment Period and applicable percentage of principal of and interest on the Series O District's Note to be deposited in such District's Payment Account attributable to its Series O Note (together with anticipated investment earnings thereon to be received by the maturity of such District's Note) from the first amounts received in such Repayment Period and any amounts received thereafter attributable to Fiscal Year 2012-2013 until such percentage amounts are on deposit are as follows:

Series O Note

Repayment Period	Applicable Percentage
December 1, 2012 through and including January 31, 2013	100% of total principal and interest due at maturity

The Repayment Period and applicable percentage of principal of and interest on each Series P District's Note to be deposited in such District's Payment Account attributable to its Series P Note (together with anticipated investment earnings thereon to be received by the maturity of such District's Note) from the first amounts received in such Repayment Period and any amounts received thereafter attributable to Fiscal Year 2012-2013 until such percentage amounts are on deposit are as follows:

Series P Notes

Repayment Period	Applicable Percentage
December 1, 2012 through and including January 31, 2013	100% of total principal and interest due at maturity

The Repayment Period and applicable percentage of principal of and interest on each Series Q District's Note to be deposited in such District's Payment Account attributable to its Series Q Note (together with anticipated investment earnings thereon to be received by the maturity of such District's Note) from the first amounts received in such Repayment Period and any amounts received thereafter attributable to Fiscal Year 2012-2013 until such percentage amounts are on deposit are as follows:

Series Q Notes

Repayment Period	Applicable Percentage
December 1, 2012 through and including January 31, 2013	100% of total principal and interest due at maturity

The Repayment Period and applicable percentages of principal of and interest on the Series R District's Note to be deposited in such District's Payment Account attributable to its Series R Note (together with anticipated investment earnings thereon to be received by the maturity of such District's Note) from the first amounts received in such Repayment Period and any amounts received thereafter attributable to Fiscal Year 2012-2013 until such percentage amounts are on deposit are as follows:

Series R Note

Repayment Period	Applicable Percentage
December 1, 2012 through and including January 31, 2013	100% of total principal and interest due at maturity

The Repayment Period and applicable percentages of principal of and interest on each Series S District's Note to be deposited in such District's Payment Account attributable to its Series S Note (together with anticipated investment earnings thereon to be received by the maturity of such District's

Note) from the first amounts received in such Repayment Period and any amounts received thereafter attributable to Fiscal Year 2012-2013 until such percentage amounts are on deposit are as follows:

Series S Notes

Repayment Period	Applicable Percentage
December 1, 2012 through and including January 31, 2013	100% of total principal and interest due at maturity

Investments

On the date of issuance of the Bonds, all of the Districts and the Tulare County Pool Participants are expected to invest certain of the proceeds of the sale of the applicable series of Bonds (net of the Costs of Issuance) and repayments on their Notes (i.e., amounts held in or withdrawn from the Proceeds Subaccounts attributable to the Notes in the Proceeds Fund and to be held in the Payment Accounts attributable to the Notes in the Bond Payment Fund) and Tulare County Pool Participant Notes in the respective county investment pools. See "INVESTMENT OF DISTRICT FUNDS—County Investment Pools" herein. In addition, each District may also invest the funds attributable to its Note in other Permitted Investments. See "APPENDIX A—SUMMARY OF LEGAL DOCUMENTS--DEFINITIONS OF CERTAIN TERMS" herein for the definition of "Permitted Investments." Income derived from Permitted Investments will be credited to the fund or account from which such investment was made. Although the Districts are obligated to pay principal of and interest on their Notes on the maturity date for the Notes and the Tulare County Pool Participants are obligated to pay principal of and interest on their Tulare County Pool Participants Notes on the maturity date thereof as described herein under "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS," if there is a payment default in connection with any of the applicable Permitted Investments, there may not be sufficient funds in the Payment Accounts attributable to the Notes in the Bond Payment Fund on the maturity date to pay all of the principal of and interest on the corresponding series of Bonds.

Defaulted Notes

In the event of default by any District in the payment of any of the principal of or interest on its Note when due, such Note shall be a Defaulted Note and the unpaid portion thereof shall be deemed outstanding and shall not be deemed paid until all amounts due thereon have been paid in full.

THE AUTHORITY

The California School Cash Reserve Program Authority (the "Authority") is a joint exercise of powers authority duly organized and existing under and pursuant to that certain Joint Exercise of Powers Agreement, as amended, by and among Newhall Elementary School District, Delano Union School District, Sulphur Springs Union School District and Moorpark Unified School District (collectively, the "Members"), originally dated April 15, 1993, and has the power to issue, sell and deliver bonds for any purpose authorized under Articles 1, 2 and 4 of Chapter 5 of Division 7 of Title 1 of the California Government Code. Since inception, the Program used either certificates of participation or bonds issued by the Authority. For a variety of reasons, in recent years the Program has been structured to provide for the delivery of bonds. In addition to each series of Bonds described herein, it is expected that the Authority will issue its Series A Bonds and Series B Bonds (each consisting of a series of senior bonds and a related series of subordinate bonds), simultaneously with the issuance of the Bonds, the proceeds of which will be applied to purchase separate pools of tax and revenue anticipation notes to be issued by school districts, community college districts and county boards of education other than the Districts. If Additional Notes are issued by the Districts, the Resolutions authorize the Authority to issue Additional Bonds. The Bonds do not constitute a lien or charge upon any funds or property of the Authority, except

to the extent of the pledge of funds as set forth in the Indenture. The Bonds are not a debt of any District or any Member, and no such District or Member is liable in any manner for the payment thereof.

APPLICATION OF PROCEEDS

The proceeds, including premium, from the sale of the Bonds are anticipated to be used in the aggregate amounts as follows:

Proceeds Fund	$726,425,377.85
Costs of Issuance*	1,992,325.00
Total	$728,417,702.85

*Includes legal fees, trustee fees, rating agency fees and Underwriter's discount and fees.

INVESTMENT OF DISTRICT FUNDS

General

Education Code Section 41001 *et seq.* provides that all school district funds, except as otherwise set forth below, shall be deposited into the county treasury to the credit of the proper fund of such district. Education Code Section 41015 provides that funds held in a special reserve fund or any surplus moneys not required for the immediate necessities of such district may be invested in investments specified in Section 16430 or 53601 of the Government Code. In addition, Government Code Section 53853(b) authorizes the Districts to direct the investment of their Note proceeds and amounts held by the Trustee under the Indenture. Accordingly, all funds of the Districts and Tulare County Pool Participants not subject to the exception, including cash receipts and other moneys received by the Districts and Tulare County Pool Participants for deposit to the general fund and other funds not described above of the Districts and the Tulare County Pool Participants and attributable to Fiscal Year 2012-2013, are deposited with the applicable county treasury, to remain on deposit therein and generally available for the payment of current expenses and other obligations of the Districts or the Tulare County Pool Participants until deposited into such Districts' respective Proceeds Subaccounts and Payment Accounts.

Sections 27130 through 27137 of the Government Code require the board of supervisors in a county investing surplus funds to establish a treasury oversight committee. In general, the provisions (a) require the treasury oversight committee to consist of between three and 11 members nominated by the treasurer and confirmed by the board of supervisors; (b) prohibit committee members from raising money for the treasurer or the board of supervisors and restrict employment by members of the committee; (c) require the annual preparation of an investment policy to be reviewed and monitored by the treasury oversight committee, which shall include, among other things, a list of the type of securities in which the county treasury may invest and the maximum term of such securities, criteria for the selection of securities brokers and dealers, the requirement that the county treasurer provide the oversight committee with an investment report as required by the board of supervisors, the manner of calculating and apportioning costs, and criteria for considering requests to withdraw funds from the county treasury; (d) require performance of an annual audit by the treasury oversight committee to ensure compliance with established investment policies; and (e) permit the treasurer to grant withdrawal requests for the purposes of investing or depositing such funds outside of the treasury pool only upon a finding by the treasurer that the withdrawal will not adversely affect the other depositors in the pool.

In addition, California Government Code provisions establish a trust and fiduciary relationship between the treasurer, those involved in the treasury investment process and the depositors, investors and participants in the treasury. Such provisions adopt the prudent investor standard for investing, establish

priorities for public investing (first safety, second liquidity and finally return on the funds invested), place additional limitations on permitted treasury investments, including restricting the use of reverse repurchase agreement and certain derivative instruments, and establish additional reporting requirements for the treasury.

County Investment Pools

Most, if not all, of the Districts and the Tulare County Pool Participants have substantial amounts held and invested in the pooled investment fund of the county in which such District or Tulare County Pool Participant is located. All of the Districts and the Tulare County Pool Participants are expected to invest the net proceeds of their Notes and their Tulare County Pool Participant Notes, respectively, and certain other funds held by the Trustee in their Proceeds Subaccounts and Payment Accounts attributable to the Notes in their respective county investment pools. In order for the Districts and the Tulare County Pool Participants to invest the net proceeds of their Notes and their Tulare County Pool Participant Notes, respectively, deposited into the applicable Proceeds Subaccounts in their respective county investment pools, such Districts and Tulare County Pool Participants, respectively, will withdraw such invested amounts from their respective Proceeds Subaccounts. Each District must notify Piper Jaffray & Co. of its election to invest such funds prior to the issuance of the Bonds. All of the Districts and the Tulare County Pool Participants have indicated that they intend to invest such funds in its respective county investment pool. Copies of the current investment policies of such counties are available upon request during the initial offering period from Piper Jaffray & Co.

An investment by a county of Note proceeds typically involves a requisition of the entire amount on deposit in a District's Proceeds Subaccount, with such county treating such amount in the same manner as other funds deposited in such District's general fund. An investment by a county of amounts required to be on deposit in a District's Payment Account requires such county to segregate such amount from other funds of such District.

Although State law requires conservative investment standards by county treasuries as described above under "—General," there can be no assurance that a county investment pool will not suffer significant investment losses.

On December 6, 1994, Orange County, California, filed a petition in bankruptcy. On January 24, 1996, the United States Bankruptcy Court for the Central District of California held in the case of County of Orange v. Merrill Lynch that a State statute providing for a priority of distribution of property held in trust conflicted with, and was preempted by, federal bankruptcy law. In that case, the Court addressed the priority of the disposition of moneys held in a county investment pool upon bankruptcy of the county, but was not required to directly address the State statute that provides for the lien in favor of holders of tax and revenue anticipation notes. The counties within which the Districts and the Tulare County Pool Participants are located hold taxes and other revenues that will be set aside and pledged to repay the Notes and the Tulare County Pool Participant Notes, respectively. Such taxes and other revenues, as well as the proceeds of the Notes and the Tulare County Pool Participant Notes, and the payment of funds during the applicable Repayment Periods, are expected to be invested by most, if not all, of the Districts and the Tulare County Pool Participants in their respective County Treasury Pool. In the event of a petition for the adjustment of debts of a District or a Tulare County Pool Participant under Chapter 9 of the Bankruptcy Code, or in the event of a bankruptcy of a county, a court might hold that the Trustee, as the registered owner of the Note of such District or the Tulare County Pool Participant Note of such Tulare County Pool Participant, does not have a valid and prior lien on the proceeds of the Notes or the Tulare County Pool Participant Notes, as applicable, or the Pledged Revenues when such amounts are invested in the applicable County Treasury Pool, and may not provide the Trustee with a priority interest in such amounts. Such amounts may not be available for payment of principal of and interest on such District's

Note or such Tulare County Pool Participant Note unless the Trustee could "trace" the funds which have been invested in the Treasury Pool. There can be no assurance that the Trustee could successfully so "trace" such invested amounts.

PARTICIPATING DISTRICTS

There are three types of school districts within the State. As of July 1, 2012, there are 536 elementary school districts providing educational services for children in kindergarten through eighth grade in the State, 79 secondary or high school districts providing educational services for children in ninth through twelfth grade in the State, and 339 unified school districts providing educational services for children in kindergarten through twelfth grade in the State. There are 72 community college districts in the State. Each of the 58 counties in the State has established a board of education in such county. Series C Notes are expected to be issued by five elementary school districts, one high school district and four unified school districts. Series D Notes are expected to be issued by one elementary school district and five unified school districts. Series E Notes are expected to be issued by one high school district, four unified school districts and one county board of education. Series F Notes are expected to be issued by three elementary school districts and four unified school districts. The Series G Note is expected to be issued by one unified school district. The Series H Note is expected to be issued by one unified school district. The Series I Note is expected to be issued by one elementary school district. Series J Notes are expected to be issued by one elementary school district, one high school district, and three unified school districts. The Series K Note is expected to be issued by one unified school district. Series L Notes are expected to be issued by three elementary school districts, three high school districts, two unified school districts and one community college district. Series M Notes are expected to be issued by one elementary school district, four unified school districts and one county board of education. Series N Notes are expected to be issued by one elementary school district and one unified school district. The Series O Note is expected to be issued by one unified school district. Series P Notes are expected to be issued by one elementary school district and two unified school districts. Series Q Notes are expected to be issued by two elementary school districts. The Series R Note is expected to be issued by one unified school district. The Series S Notes are expected to be issued by one high school district and two unified school districts.

Certain information concerning the Districts is set forth in Appendix C and Appendix D hereto. Appendix C includes cash flow projections for Fiscal Year 2012-2013 for each District, which are based upon numerous assumptions. One such assumption is that the proposed tax increases to be voted upon at the statewide election in November 2012 will not be approved. See "Appendix B—GENERAL DISTRICT FINANCIAL INFORMATION—State Funding of Education" herein. Appendix C also includes projected amounts available to be borrowed by each District from alternate cash resources. Pursuant to Education Code Section 42603, a District could temporarily borrow, for its general fund cash flow purposes, up to 75% of funds held by such District outside its general fund. Such District's board must authorize and direct any transfer of such funds. Additional information obtained from financial statements and budgets of the Districts as well as each District's general fund cash flows for Fiscal Year 2011-2012 is available upon request during the initial offering period from Piper Jaffray & Co., 2321 Rosecrans Avenue, Suite 3200, El Segundo, California 90245.

Set forth below are the names of each Series C District, each Series D District, each Series E District, each Series F District, the Series G District, the Series H District, the Series I District, each Series J District, the Series K District, each Series L District, each Series M District, each Series N District, the Series O District, each Series P District, each Series Q District, the Series R District and each Series S District, the County in which each such District is located, the anticipated principal amount of the Note being issued by each such District, and each such District's Note as a percentage of the aggregate principal amount of the Series in which it is issued.

Series C Districts	County	Principal Amount of Note	Note as % of Aggregate Principal Amount of Series C Notes
Centinela Valley Union High	Los Angeles	$10,620,000	18.9%
Covina-Valley Unified	Los Angeles	8,345,000	14.9
Franklin-McKinley	Santa Clara	8,820,000	15.7
Kerman Unified	Fresno	2,200,000	3.9
Pacifica	San Mateo	1,205,000	2.1
Planada Elementary	Merced	400,000	0.7
Rialto Unified	San Bernardino	17,860,000	31.9
Rio Elementary	Ventura	4,585,000	8.2
Sonora	Tuolumne	390,000	0.7
Washington Unified	Fresno	1,630,000	2.9
Total		$56,055,000	100.0%

Series D Districts	County	Principal Amount of Note	Note as % of Aggregate Principal Amount of Series D Notes
Corning Union Elementary	Tehama	$ 2,480,000	1.6%
Fontana Unified	San Bernardino	29,830,000	19.8
Hemet Unified	Riverside	24,865,000	16.5
Jurupa Unified	Riverside	24,490,000	16.3
Stockton Unified	San Joaquin	34,010,000	22.6
Temecula Valley Unified	Riverside	34,800,000	23.1
Total		$150,475,000	100.0%

Series E Districts	County	Principal Amount of Note	Note as % of Aggregate Principal Amount of Series E Notes
Hesperia Unified	San Bernardino	$18,770,000	27.0%
Lodi Unified	San Joaquin	14,080,000	20.2
Porterville Unified	Tulare	9,220,000	13.3
Simi Valley Unified	Ventura	9,915,000	14.3
Tulare County Board of Education	Tulare	6,580,000	9.5
William S. Hart Union High	Los Angeles	10,990,000	15.8
Total		$69,555,000	100.0%

Series F Districts	County	Principal Amount of Note	Note as % of Aggregate Principal Amount of Series F Notes
Colton Joint Unified	San Bernardino	$ 9,930,000	33.0%
El Tejon Unified	Kern	2,000,000	6.6
Hollister Elementary	San Benito	3,425,000	11.4
Kelseyville Unified	Lake	935,000	3.1
Lancaster Elementary	Los Angeles	8,940,000	29.7
Nuview Union Elementary	Riverside	1,455,000	4.8
Rim of the World Unified	San Bernardino	3,420,000	11.4
Total		$30,105,000	100.0%

Series G District	County	Principal Amount of Note	Note as % of Aggregate Principal Amount of Series G Note
San Bernardino City Unified	San Bernardino	$80,000,000	100.0%
Total		$80,000,000	100.0%

Series H District	County	Principal Amount of Note	Note as % of Aggregate Principal Amount of Series H Note
Capistrano Unified	Orange	$72,425,000	100.0%
Total		$72,425,000	100.0%

Series I District	County	Principal Amount of Note	Note as % of Aggregate Principal Amount of Series I Note
Anaheim City	Orange	$13,300,000	100.0%
Total		$13,300,000	100.0%

Series J Districts	County	Principal Amount of Note	Note as % of Aggregate Principal Amount of Series J Notes
Conejo Valley Unified	Ventura	$29,140,000	42.9%
Lompoc Unified	Santa Barbara	4,765,000	7.0
Oxnard Union High	Ventura	9,890,000	14.6
Pleasant Valley	Ventura	4,355,000	6.4
Ventura Unified	Ventura	19,760,000	29.1
Total		$67,910,000	100.0%

Series K District	County	Principal Amount of Note	Note as % of Aggregate Principal Amount of Series K Note
Gilroy Unified	Santa Clara	$5,000,000	100.0%
Total		$5,000,000	100.0%

Series L Districts	County	Principal Amount of Note	Note as % of Aggregate Principal Amount of Series L Notes
Belmont-Redwood Shores	San Mateo	$ 4,820,000	11.8%
Bret Harte Union High	Calaveras	1,680,000	4.1
Cabrillo Unified	San Mateo	2,220,000	5.4
Carpinteria Unified	Santa Barbara	1,495,000	3.7
Hillsborough City	San Mateo	420,000	1.0
Loma Prieta Joint Union Elementary	Santa Clara	810,000	2.0
Los Gatos-Saratoga Joint Union High	Santa Clara	4,940,000	12.1
San Mateo County Community College	San Mateo	23,960,000	58.5
Santa Ynez Valley Union High	Santa Barbara	585,000	1.4
Total		$40,930,000	100.0%

Series M Districts	County	Principal Amount of Note	Note as % of Aggregate Principal Amount of Series M Notes
Amador County Office of Education	Amador	$ 1,000,000	9.6%
Amador County Unified	Amador	4,630,000	44.6
Bass Lake Joint Union	Madera	1,125,000	10.8
Konocti Unified	Lake	1,785,000	17.2
Palo Verde Unified	Riverside	495,000	4.8
Sierra Unified	Fresno	1,335,000	12.9
Total		$10,370,000	100.0%

Series N Districts	County	Principal Amount of Note	Note as % of Aggregate Principal Amount of Series N Notes
Cupertino Union	Santa Clara	$10,500,000	53.4%
Pleasanton Unified	Alameda	9,175,000	46.6
Total		$19,675,000	100.0%

Series O District	County	Principal Amount of Note	Note as % of Aggregate Principal Amount of Series O Note
Ojai Unified	Ventura	$3,985,000	100.0%
Total		$3,985,000	100.0%

Series P Districts	County	Principal Amount of Note	Note as % of Aggregate Principal Amount of Series P Notes
Banning Unified	Riverside	$ 4,370,000	10.1%
Eastside Union	Los Angeles	3,765,000	8.7
Lake Elsinore Unified	Riverside	35,000,000	81.1
Total		$43,135,000	100.0%

Series Q Districts	County	Principal Amount of Note	Note as % of Aggregate Principal Amount of Series Q Notes
Galt Joint Union Elementary	Sacramento	$2,000,000	41.9%
Los Nietos	Los Angeles	2,775,000	58.1
Total		$4,775,000	100.0%

Series R District	County	Principal Amount of Note	Note as % of Aggregate Principal Amount of Series R Note
Murrieta Valley Unified	Riverside	$30,530,000	100.0%
Total		$30,530,000	100.0%

Series S Districts	County	Principal Amount of Note	Note as % of Aggregate Principal Amount of Series S Notes
Alvord Unified	Riverside	$16,030,000	71.0%
Galt Joint Union High	Sacramento	2,725,000	12.1
Yosemite Unified	Madera	3,825,000	16.9
Total		$22,580,000	100.0%

TULARE COUNTY POOL PARTICIPANTS

Certain information concerning the Tulare County Pool Participants is set forth in Appendix C and Appendix D hereto. Appendix C includes cash flow projections for Fiscal Year 2012-2013 for each Tulare County Pool Participant, which are based upon numerous assumptions. One such assumption is that the proposed tax increases to be voted upon at the statewide election in November 2012 will not be approved. See "APPENDIX B—GENERAL DISTRICT FINANCIAL INFORMATION—State Fund of Education" herein. Appendix C also includes projected amounts available to be borrowed by each Tulare County Pool Participant from alternate cash resources. Pursuant to Education Code Section 42603, a Tulare County Pool Participant could temporarily borrow, for its general fund cash flow purposes, up to 75% of funds held by such Tulare County Pool Participant outside its general fund. Such Tulare County Pool Participant's board must authorize and direct any transfer of such funds. Additional information obtained from financial statements and budgets of the Tulare County Pool Participants is available upon request during the initial offering period from Piper Jaffray & Co., 2321 Rosecrans Avenue, Suite 3200, El Segundo, California 90245.

Set forth below are the names of the Tulare County Pool Participants, together with the maturity date applicable thereto, the principal amount of the Note being issued by each such District, and its Note as a percentage of the aggregate principal amount of the Tulare County BOE's Series E Note.

Tulare County Pool Participants	Principal Amount of Tulare County Pool Participants Note	Note as % of Aggregate Principal Amount of Tulare County BOE's Series E Note
Burton	$1,270,000	19.3%
Dinuba Unified	885,000	13.4
Ducor Union Elementary	240,000	3.6
Exeter Union High	1,515,000	23.0
Farmersville Unified	2,670,000	40.6
Total	$6,580,000	100.0%

TAX EXEMPTION

In the opinion of Orrick, Herrington & Sutcliffe LLP, Bond Counsel to the Authority, based on 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 (the "Code") and is exempt from State of California personal income taxes. The amount treated as interest on the Bonds and excluded from gross income may depend upon the taxpayer's election under Internal Revenue Service Notice 94-84. Bond Counsel is of the further opinion that 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. Complete copies of the proposed opinions of Bond Counsel are set forth in Appendix E hereto.

Notice 94-84, 1994-2 C.B. 559, states that the Internal Revenue Service (the "IRS") is studying whether the amount of the payment at maturity on short-term debt obligations (i.e., debt obligations with a stated fixed rate of interest which mature not more than one year from the date of issue) that is excluded from gross income for federal income tax purposes is (a) the stated interest payable at maturity or (b) the difference between the issue price of the short-term debt obligations and the aggregate amount to be paid at maturity of the short-term debt obligations (the "original issue discount"). For this purpose, the issue

price of the short-term debt obligations is the first price at which a substantial amount of the short-term debt obligations is sold to the public (excluding bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters, placement agents or wholesalers). Until the IRS provides further guidance with respect to tax-exempt short-term debt obligations, taxpayers may treat either the stated interest payable at maturity or the original issue discount as interest that is excluded from gross income for federal income tax purposes. However, taxpayers must treat the amount to be paid at maturity on all tax-exempt short-term debt obligations in a consistent manner. Taxpayers should consult their own tax advisors with respect to the tax consequences of ownership of Bonds if the taxpayer elects original issue discount treatment.

Bonds purchased, whether at original issuance or otherwise, for an amount greater than their principal amount payable at maturity, (or, in some cases, at their earlier call date) ("Premium Bonds") will be treated as having amortizable bond premium. No deduction is allowable for the amortizable bond premium in the case of obligations, like the Premium Bonds, the interest on which is excluded from gross income for federal income tax purposes. However, the amount of tax-exempt interest received, and a purchaser's basis in a Premium Bond, will be reduced by the amount of amortizable bond premium properly allocable to such purchaser. Owners of Premium Bonds should consult their own tax advisors with respect to the proper treatment of amortizable bond premium in their particular circumstances.

The Code imposes various restrictions, conditions and requirements relating to the exclusion from gross income for federal income tax purposes of interest on obligations such as the Bonds. The Authority and each of the Districts have made certain representations and covenanted to comply with certain restrictions designed to assure that interest on the Bonds will not be included in federal gross income. Inaccuracy of these representations or a failure to comply with these covenants may result in such interest being included in federal gross income, possibly from the date of original issuance of the Bonds. The opinions of Bond Counsel assume the accuracy of these representations and compliance with these covenants. Bond Counsel has not undertaken to determine (or to inform any person) whether any actions taken (or not taken) or events occurring (or not occurring) after the date of issuance of the Bonds may adversely affect the value of, or the tax status of interest on, the Bonds. Accordingly, the opinions of Bond Counsel are not intended to, and may not, be relied upon in connection with such actions, events or matters.

Other than Districts that do not expect to issue more than $5,000,000 (or in certain circumstances up to $15,000,000) in tax-exempt obligations and certain other obligations within the calendar year (a "Small Issuer"), the Districts have covenanted to reasonably and prudently calculate the amount, if any, of excess investment earnings on the proceeds of its Note which must be rebated to the United States, to set aside from lawfully available sources sufficient moneys to pay such amounts and to otherwise do all things necessary and within its power and authority to assure that interest on its Note is excluded from gross income for federal income tax purposes. Under the Code, if such District spends 100% of the proceeds of its Note within six months after issuance, there is no requirement that there be a rebate of investment profits in order for interest on the Note to be excluded from gross income for federal income tax purposes. The Code also provides that such proceeds are not deemed spent until all other available moneys (less a reasonable working capital reserve) are spent. Each District expects to either qualify as a Small Issuer or satisfy the six-month expenditure test or, if it fails to do so, to make any required rebate payments from moneys received or accrued during the 2012-2013 Fiscal Year. To the extent that any rebate cannot be paid from such moneys, the law of California is unclear as to whether such covenant would require the Districts to pay any such rebate. This would be an issue only if it were determined that a District's calculation of expenditures of Note proceeds or of rebatable arbitrage profits, if any, were incorrect.

Although Bond Counsel is of the opinion that interest on the Bonds is excluded from gross income for federal income tax purposes and is exempt from State of California personal income taxes, the ownership or disposition of, or the accrual or receipt of interest on, the Bonds may otherwise affect a Bond Owner's federal, state or local tax liability. The nature and extent of these other tax consequences depends upon the particular tax status of the Bond Owner or the Bond Owner's other items of income or deduction. Bond Counsel expresses no opinion regarding any such other tax consequences.

Current and future legislative proposals, if enacted into law, clarification of the Code or court decisions may cause interest on the Bonds to be subject, directly or indirectly, to federal income taxation or to be subject to or exempted from state income taxation, or otherwise prevent Bond Owners from realizing the full current benefit of the tax status of such interest. As one example, the Obama Administration recently announced a legislative proposal which, for tax years beginning on or after January 1, 2013, generally would limit the exclusion from gross income of interest on obligations like the Bonds to some extent for taxpayers who are individuals and whose income is subject to higher marginal income tax rates. Other proposals have been made that could significantly reduce the benefit of, or otherwise affect, the exclusion from gross income of interest on obligations like the Bonds. The introduction or enactment of any such legislative proposals, clarification of the Code or court decisions may also affect, perhaps significantly, the market price for, or marketability of, the Bonds. Prospective purchasers of the Bonds should consult their own tax advisors regarding any pending or proposed federal or state tax legislation, regulations or litigation, and regarding the impact of future legislation, regulations or litigation, as to which Bond Counsel expresses no opinion.

The opinions of Bond Counsel are based on current legal authority, cover certain matters not directly addressed by such authorities, and represent Bond Counsel's judgment as to the proper treatment of the Bonds for federal income tax purposes. It is not binding on the IRS or the courts. Furthermore, Bond Counsel cannot give and has not given any opinion or assurance about the future activities of the Authority or the Districts, or about the effect of future changes in the Code, the applicable regulations, the interpretation thereof or the enforcement thereof by the IRS. The Authority and the Districts have covenanted, however, to comply with the requirements of the Code.

In recent years, the IRS has increased its audit examination of tax and/or revenue anticipation notes, including pooled tax and/or revenue anticipation note programs, for compliance with federal tax law requirements. There can be no assurance that the IRS will not conduct such an audit with respect to the Bonds. Bond Counsel's engagement with respect to the Bonds ends with the issuance of the Bonds, and, unless separately engaged, Bond Counsel is not obligated to defend the Authority, the Districts or the Bond Owners regarding the tax-exempt status of the Bonds in the event of an audit examination by the IRS. However, Orrick, Herrington & Sutcliffe LLP ("Orrick") has been bond counsel with respect to all of the prior issues of pool bonds issued by the Authority, and Orrick expects to be bond counsel on future issuances of bonds. In the event of an audit examination by the IRS, Orrick expects to be engaged by the Authority to defend the Authority and the exclusion from gross income of the interest on the Bonds.

Under current procedures, parties other than the Authority, the Districts and their appointed counsel, including the Bond Owners, would have little, if any, right to participate in the audit examination process. Moreover, because achieving judicial review in connection with an audit examination of tax-exempt obligations is difficult, obtaining an independent review of IRS positions with which the Authority or the Districts legitimately disagree, may not be practicable. Any action of the IRS, including but not limited to selection of the Bonds for audit, or the course or result of such audit, or an audit of obligations presenting similar tax issues may affect the market price for, or the marketability of, the Bonds, and may cause the Authority, the Districts or the Bond Owners to incur significant expense.

ABSENCE OF LITIGATION

There is no action, suit or proceeding known to be pending or threatened, restraining or enjoining the execution or delivery of the Bonds, the Notes, the Tulare County Pool Participants Notes, the Indenture or in any way contesting or affecting the validity of the foregoing or any proceedings of the Authority or the Districts or the Tulare County Pool Participants taken with respect to any of the foregoing.

There is no litigation pending or, to the knowledge of the Authority, threatened, questioning the existence of the Authority, or the title of the officers of the Authority to their respective offices, or the power and authority of the Authority to issue the Bonds.

FORWARD LOOKING STATEMENTS

This Official Statement contains statements relating to future results that are "forward looking statements" as defined in the Private Securities Litigation Reform Act of 1995. When used in this Official Statement, the words "estimate," "forecast," "intend," "expect," "budgeted" and similar expressions identify forward looking statements. Such statements are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward looking statements. Any forecast is subject to such uncertainties. Inevitably, some assumptions used to develop the forecasts will not be realized and unanticipated events and circumstances may occur. Therefore, there are likely to be differences between forecasts and actual results, and those differences may be material.

RATINGS

Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business ("S&P") is expected to assign the rating of "SP-1+" to each individual Series C District, Series D District, Series E District, Series F District, Series G District, Series H District, Series I District, Series J District, Series K District, Series L District, Series M District, Series N District and Series S District, and S&P is expected to assign the rating of "SP-1+" on the Series C Bonds, the Series D Bonds, the Series E Bonds, the Series F Bonds, the Series G Bonds, the Series H Bonds, the Series I Bonds, the Series J Bonds, the Series K Bonds, the Series L Bonds, the Series M Bonds, the Series N Bonds and the Series S Bonds. S&P is expected to assign the rating of "SP-1" to each individual Series O District, Series Q District and Series R District and S&P is expected to assign the rating of "SP-1" on the Series O Bonds, the Series Q Bonds and the Series R Bonds. S&P is expected to assign the rating of "SP-2" to each individual Series P District, and S&P is expected to assign the rating of "SP-2" on the Series P Bonds. The Bonds are short-term obligations which mature within one year and thus do not qualify for a long-term rating from S&P. Certain information was supplied on behalf of the Authority and the Districts to S&P to be considered in evaluating the Bonds. Any rating issued will reflect only the views of S&P, and any explanation of the significance of such rating on the Bonds should be obtained from S&P as follows: Standard & Poor's Ratings Services, 55 Water Street, New York, New York 10041. There is no assurance that a rating obtained for each of the series of Bonds will be retained for any given period of time or that the same will not be revised downward or withdrawn entirely by S&P for the Bonds if, in its judgment, circumstances so warrant. The Authority, the Districts and the Tulare County Pool Participants undertake no responsibility either to bring to the attention of the Owners of the Bonds downward revision or withdrawal of any rating obtained or to oppose any such revision or withdrawal. Any such downward revision or withdrawal of the rating obtained may have an adverse effect on the market price of the Bonds.

UNDERWRITING

The Series C Bonds are to be purchased by the Underwriter at a price of $56,574,069.30. The Series D Bonds are to be purchased by the Underwriter at a price of $151,454,592.25. The Series E Bonds are to be purchased by the Underwriter at a price of $70,301,325.15. The Series F Bonds are to be purchased by the Underwriter at a price of $30,377,450.25. The Series G Bonds are to be purchased by the Underwriter at a price of $80,858,400.00. The Series H Bonds are to be purchased by the Underwriter at a price of $73,247,748.00. The Series I Bonds are to be purchased by the Underwriter at a price of $13,451,088.00. The Series J Bonds are to be purchased by the Underwriter at a price of $68,815,240.30. The Series K Bonds are to be purchased by the Underwriter at a price of $5,057,000.00. The Series L Bonds are to be purchased by the Underwriter at a price of $41,549,680.20. The Series M Bonds are to be purchased by the Underwriter at a price of $10,501,906.40. The Series N Bonds are to be purchased by the Underwriter at a price of $19,969,338.00. The Series O Bonds are to be purchased by the Underwriter at a price of $4,012,098.00. The Series P Bonds are to be purchased by the Underwriter at a price of $43,260,091.50. The Series Q Bonds are to be purchased by the Underwriter at a price of $4,799,161.50. The Series R Bonds are to be purchased by the Underwriter at a price of $30,684,481.80. The Series S Bonds are to be purchased by the Underwriter at a price of $22,740,092.20. Each Purchase Contract provides that the obligations to make such purchase being subject to certain terms and conditions set forth in each such Purchase Contract, the approval of certain legal matters by counsel and certain other conditions. In addition to its role as the Underwriter, Piper Jaffray & Co. serves in roles involving the structuring of the Bonds and administering the Program, for which Piper Jaffray & Co. is paid a separate fee from the proceeds of the Bonds.

The Underwriter may offer and sell the Bonds of each series to certain dealers and others at a price lower than the offering price stated on the cover page hereof. The offering price may be changed from time to time by the Underwriter.

The Underwriter and Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation, entered into an agreement (the "Agreement") which enables Pershing LLC to distribute certain new issue municipal securities underwritten by or allocated to the Underwriter, including the Bonds. Under the Agreement, the Underwriter will share with Pershing LLC a portion of the fee or commission paid to the Underwriter.

CERTAIN LEGAL MATTERS

At the time of the delivery of the Bonds, Orrick, Herrington & Sutcliffe LLP, San Francisco, California, Bond Counsel to the Authority, will deliver its final approving opinions. Proposed forms of such approving opinions are contained in Appendix E hereto and will be delivered to The Depository Trust Company with the Bonds. Bond Counsel has undertaken no responsibility for the accuracy, completeness or fairness of this Official Statement.

Certain legal matters will be passed upon for the Underwriter by its counsel, Kutak Rock LLP, and for the Districts and the Tulare County Pool Participants by Kutak Rock LLP. Payment of the fees of Orrick, Herrington & Sutcliffe LLP, Bond Counsel to the Authority, and Kutak Rock LLP, Underwriter's Counsel and Special Districts' Counsel is contingent upon the issuance of the Bonds.

TRUSTEE

The Authority has appointed U.S. Bank National Association (the "Trustee"), a national banking association organized under the laws of the United States, to serve as Trustee. The Trustee is to carry out those duties assignable to it under the Indenture and other documents related to the Bonds. Except for the

contents of this section, the Trustee has not reviewed or participated in the preparation of this Official Statement and assumes no responsibility for the nature, contents, accuracy or completeness of the information set forth in this Official Statement or for the recitals contained in the Indenture or the Bonds, or for the validity, sufficiency, or legal effect of any of such documents.

Furthermore, the Trustee has no oversight responsibility, and is not accountable, for the use or application by the Authority or the Districts or the Tulare County Pool Participants of any of the Bonds authenticated or delivered pursuant to the Indenture or for the use or application of the proceeds of such Bonds by the Authority or the Districts or the Tulare County Pool Participants. The Trustee has not evaluated the risks, benefits, or propriety of any investment in the Bonds and makes no representation, and had reached no conclusions, regarding the value or condition of any assets or revenues pledged or assigned as security for the Bonds, or the investment quality of the Bonds, about all of which the Trustee expresses no opinion and expressly disclaims the expertise to evaluate.

Additional information about the Trustee may be found at its website at http://www.usbank.com/corporatetrust. The Trustee's website is not incorporated into this Official Statement by such reference and is not a part hereof.

CONTINUING DISCLOSURE

Pursuant to separate Continuing Disclosure Agreements related to each series of Bonds, each dated as of July 1, 2012 (the "Continuing Disclosure Agreements"), each by and between the Authority and U.S. Bank National Association, as Dissemination Agent, the Authority has agreed (the "Undertaking") for the benefit of the holders and beneficial owners of each series of the Bonds as follows, pursuant to the requirements of Section (b)(5)(i) of Securities and Exchange Commission Rule 15c2-12 (17 C.F.R. Part 240, Section 240.15c2-12) (the "Rule").

The Authority shall give, or cause to be given, through the Dissemination Agent, notice of the occurrence of any of the following events with respect to the applicable series of the Bonds not later than ten business days after the occurrence of an event: (a) principal and interest payment delinquencies; (b) unscheduled draws on debt service reserves reflecting financial difficulties; (c) unscheduled draws on credit enhancements reflecting financial difficulties; (d) substitution of credit or liquidity providers, or their failure to perform; (e) adverse tax opinions, issuance by the Internal Revenue Service of proposed or final determination of taxability or of a Notice of Proposed Issue (IRS Form 5701 TEB); (f) tender offers; (g) defeasances; (h) rating changes; or (i) bankruptcy, insolvency, receivership or similar event of the obligated person.

For the purposes of the event identified in (i) above, 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.

The Authority shall also give, or cause to be given, through the Dissemination Agent, notice of the occurrence of any of the following events with respect to the applicable series of Bonds, if material, not later than ten business days after the occurrence of the event: (i) unless described in (e) above, other material notices or determinations with respect to the tax status of such series of Bonds or other material

events affecting the tax status of such Bonds; (ii) modifications to rights of the Owners of such series of Bonds; (iii) optional, unscheduled or contingent Bond calls; (iv) release, substitution or sale of property securing repayment of such series of Bonds; (v) non-payment related defaults; (vi) 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; or (vii) appointment of a successor or additional trustee or the change of name of a trustee.

The Authority shall file a notice of such occurrence, if required as described above, with the Municipal Securities Rulemaking Board ("MSRB") through the Electronic Municipal Market Access System in electronic format, accompanied by such identifying information as is prescribed by the MSRB.

The Authority's obligations under any Continuing Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the applicable series of Bonds. If such termination occurs prior to the final maturity of the applicable series of Bonds, the Authority shall give notice of such termination in the same manner as for a Material Event.

Notwithstanding any other provision of each Continuing Disclosure Agreement, the Authority and the Dissemination Agent may amend such Continuing Disclosure Agreement, and any provision of such Continuing Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions regarding the giving of a Material Event Notice, 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 or Beneficial Owners of the Bonds in the same manner as provided in the Indenture for amendments to the Indenture with the consent of holders or Beneficial Owners, 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 any Continuing Disclosure Agreement, notice of such change shall be given in the same manner as for a Material Event, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver.

Nothing in any Continuing Disclosure Agreement shall be deemed to prevent the Authority from disseminating any other information, using the means of dissemination set forth in such Continuing Disclosure Agreement or any other means of communication, or including any other notice of occurrence of a Material Event, in addition to that which is required by such Continuing Disclosure Agreement. If the Authority chooses to include any information in any notice of occurrence of a Material Event in addition to that which is specifically required by such Continuing Disclosure Agreement, the Authority shall have no obligation under any Continuing Disclosure Agreement to update such information or include it in any future notice of occurrence of a Material Event.

In the event of a failure of the Authority to comply with any provision of any Continuing Disclosure Agreement, any holder or Beneficial Owner of the applicable series of Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Authority to comply with its obligations under such Continuing Disclosure Agreement. A default under any Continuing Disclosure Agreement shall not be deemed an Event of Default under the Indenture, and the sole remedy under each Continuing Disclosure Agreement in the event of any failure of the Authority to comply with such Continuing Disclosure Agreement shall be an action to compel performance.

A failure by the Authority to comply in any material respect with the terms of any Continuing Disclosure Agreement must be reported in accordance with the Rule and must be considered by any broker, dealer or municipal securities dealer before recommending the purchase or sale of the applicable series of Bonds in the secondary market. Consequently, such a failure may adversely affect the transferability and liquidity of the Bonds and their market price.

The Authority has never failed to comply in any material respect with any previous undertaking with regard to said Rule to provide annual reports or notices of material events, as applicable.

The Districts have covenanted to notify the Trustee within 5 days of any Default or Event of Default of which such District has knowledge, setting forth the details of such Default or Event of Default and any and all action which such District has taken or proposes to take with respect thereto.

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EXECUTION AND DELIVERY

The execution and delivery of this Official Statement by the Authority acting on behalf of itself and each of the Districts and each of the Tulare County Pool Participants has been duly authorized by the Authority and each District under its respective Resolution and each Tulare County Pool Participant under its respective Tulare County Pool Participant Resolution.

CALIFORNIA SCHOOL CASH RESERVE
PROGRAM AUTHORITY

By /s/ Creig Nicks

Title Treasurer

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APPENDIX A

SUMMARY OF LEGAL DOCUMENTS

The following summary discussion of selected provisions of the form of Resolution and the Indenture is made subject to all of the provisions of such documents. This summary discussion does not purport to be a complete statement of such provisions and prospective purchasers of the Bonds are referred to the complete texts of such documents, copies of which are available during the initial offering period from the Underwriter, and thereafter from the Trustee.

DEFINITIONS OF CERTAIN TERMS

The following terms shall have the following meanings unless the context expressly or by necessary implication requires otherwise:

"*Additional Bonds*" means all additional bonds of the Authority authorized by and at any time Outstanding pursuant to the Indenture and a Supplemental Indenture.

"*Additional Notes*" means the additional series of tax and revenue anticipation notes of a District issued pursuant to its Resolution.

"*Authority*" means the California School Cash Reserve Program Authority, duly organized and existing under and by virtue of the laws of the State of California.

"*Authorized District Representative*" means the President, Chair, Secretary or Clerk of the governing board of a District or Superintendent of a District or such other officers of a District designated in such District's Resolution or any other person at the time designated to act on behalf of such District by written certificate furnished to the Trustee, containing the specimen signature of such person and signed on behalf of such District by the Chair, President, Clerk or the Secretary of the governing board of such District or Superintendent of such District.

"*Bond Payment Fund*" means the fund by that name established in the Indenture.

"*Bonds*" means, collectively, the Series C Bonds, the Series D Bonds, the Series E Bonds, the Series F Bonds, the Series G Bonds, the Series H Bonds, the Series I Bonds, the Series J Bonds, the Series K Bonds, the Series L Bonds, the Series M Bonds, the Series N Bonds, the Series O Bonds, the Series P Bonds, the Series Q Bonds, the Series R Bonds, and the Series S Bonds.

"*Business Day*" means any day except (a) Saturday, (b) Sunday or (c) any day on which banks located in the city in which the designated trust office of the Trustee is located, or in San Francisco, California, Los Angeles, California, or New York, New York, are required or authorized to remain closed.

"*Certificate*" or "*Request*" with respect to a District means an instrument in writing signed on behalf of such District by an Authorized District Representative, and with respect to the Authority, means an instrument in writing signed on behalf of the Authority by its Chair, Secretary, Treasurer or Executive Director or other person at the time designated to act on behalf of the Authority by written certificate furnished to the Trustee.

"*Code*" means the Internal Revenue Code of 1986 and the regulations issued or applicable thereunder.

"*Costs of Issuance*" means all items of expense directly or indirectly payable by or reimbursable to a District or the Authority and related to the authorization, execution and delivery of the Notes and the related sale of the Bonds, which may include but are not limited to costs of preparation, reproduction and delivery of documents, filing and recording fees, fees and charges of the Trustee, Trustee counsel fees, bond counsel fees and charges, other legal fees and charges, fees and disbursements of consultants and professionals, fees and charges for preparation, execution, safekeeping and delivery of the Bonds and any other costs, charges or fees (including any supplemental credit enhancement on any individual Note) in connection with the original issuance of the Notes and the Bonds.

"*Costs of Issuance Account*" means the account by that name created in the Costs of Issuance Fund pursuant to the Indenture.

"*Costs of Issuance Fund*" means the fund by that name established pursuant to the Indenture.

"*Default Rate*" means the rate of interest per annum payable with respect to each outstanding portion of each Defaulted Note which is the rate of interest per annum sufficient to produce a yield on the outstanding portion of such Defaulted Note equal to the rates of interest payable on the applicable Series of Senior Bonds and related Series of Subordinate Bonds thereto (or applicable portions thereof) computed on the basis of a 360-day year consisting of twelve thirty-day months.

"*Defaulted Note*" means a Note any of the principal of or interest on which is not paid on the Maturity Date.

"*Districts*" means the California school districts, community college districts and county boards of education and, where appropriate, the counties electing to be the issuers of the Notes for the school districts, community college districts and county boards of education that are not fiscally accountable, and in each case their successors and assigns, which are participating in the Program and issuing the Notes.

"*Eighteenth Supplemental Indenture*" means the Eighteenth Supplemental Indenture dated as of July 1, 2012, by and between the Trustee and the Authority providing for the issuance of the Series S Bonds.

"*Eighth Supplemental Indenture*" means the Eighth Supplemental Indenture dated as of July 1, 2012, by and between the Trustee and the Authority providing for the issuance of the Series I Bonds.

"*Eleventh Supplemental Indenture*" means the Eleventh Supplemental Indenture dated as of July 1, 2012, by and between the Trustee and the Authority providing for the issuance of the Series L Bonds.

"*Fifteenth Supplemental Indenture*" means the Fifteenth Supplemental Indenture dated as of July 1, 2012, by and between the Trustee and the Authority providing for the issuance of the Series P Bonds.

"*Fifth Supplemental Indenture*" means the Fifth Supplemental Indenture dated as of July 1, 2012, by and between the Trustee and the Authority providing for the issuance of the Series F Bonds.

"*Fourteenth Supplemental Indenture*" means the Fourteenth Supplemental Indenture dated as of July 1, 2012, by and between the Trustee and the Authority providing for the issuance of the Series O Bonds.

"*Fourth Supplemental Indenture*" means the Fourth Supplemental Indenture dated as of July 1, 2012, by and between the Trustee and the Authority providing for the issuance of the Series E Bonds.

"*Indenture*" means the Original Indenture, as originally executed and entered into and as it may from time to time be amended or supplemented in accordance therewith.

"*Interest Payment Date*" means the date on which the interest on each Note becomes due and payable, being the Maturity Date applicable thereto.

"*Maturity Date*" means the date on which the principal and interest on each Note becomes due and payable, being February 1, 2013 with respect to the Series C Notes, February 1, 2013 with respect to the Series D Notes, March 1, 2013 with respect to the Series E Notes, March 1, 2013 with respect to the Series F Notes, March 1, 2013 with respect to the Series G Note, April 26, 2013 with respect to the Series H Note, April 26, 2013 with respect to the Series I Note, May 1, 2013 with respect to the Series J Notes, May 1, 2013 with respect to the Series K Note, June 3, 2013 with respect to the Series L Notes, June 3, 2013 with respect to the Series M Notes, June 3, 2013 with respect to the Series N Notes, February 1, 2013 with respect to the Series O Note, February 1, 2013 with respect to the Series P Notes, February 1, 2013 with respect to the Series Q Notes, February 1, 2013 with respect to the Series R Note, and February 1, 2013 with respect to the Series S Notes.

"*Moody's*" means Moody's Investors Service, and its successors and assigns, except that if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, then the term "Moody's" shall be deemed to refer to any other nationally recognized securities rating agency selected by the Authority.

"*Ninth Supplemental Indenture*" means the Ninth Supplemental Indenture dated as of July 1, 2012, by and between the Trustee and the Authority providing for the issuance of the Series J Bonds.

"*Note Documents*" means, at any time, each of the following as in effect or as outstanding, as the case may be, at such time: (a) the Notes, (b) the Indenture, (c) the Purchase Agreements, (d) the Resolutions, (e) the Purchase Contract, (f) the Bonds, and (g) the closing certificates delivered by the Districts in connection with the issuance of the Notes.

"*Notes*" means, collectively, the Series C Notes, the Series D Notes, the Series E Notes, the Series F Notes, the Series G Note, the Series H Note, the Series I Note, the Series J Notes, the Series K Note, the Series L Notes, the Series M Notes, the Series N Notes, the Series O Note, the Series P Notes, the Series Q Notes, the Series R Note, and the Series S Notes.

"*Opinion of Counsel*" means a written opinion of counsel of recognized national standing in the field of law relating to municipal bonds, appointed by the Authority and satisfactory to and approved by the Trustee (who shall be under no liability by reason of such approval).

"*Original Indenture*" means the Indenture executed and entered into as of July 1, 2012, by and between the Trustee and the Authority.

"*Outstanding*" means all Bonds except—

(a) Bonds cancelled by the Trustee or surrendered to the Trustee for cancellation;

(b) Bonds paid or deemed to have been paid within the meaning of the Indenture; and

(c) Bonds in lieu of or in exchange or substitution for which other Bonds shall have been authenticated and delivered by the Trustee under the Indenture.

"*Owner*" means the registered owner of any Outstanding Bond.

"*Payment Accounts*" means the subaccounts created in the Bond Payment Fund under the Indenture relating to a series of Notes and, if applicable, Additional Notes.

"*Permitted Investments*" means any of the following to the extent then permitted by law:

(a) United States of America Treasury bills, notes, bonds or certificates of indebtedness, or obligations of, or obligations guaranteed directly or indirectly as to full and timely payment, by the United States of America or securities or other instruments evidencing ownership interest in such obligations and rated in the highest applicable rating category by the Rating Agency then rating the applicable series of Senior Bonds or in specified portions of the interest on or principal of such obligations stripped at Treasury level;

(b) Any obligations which are then legal investments for moneys of the Districts under the laws of the State of California; provided, that if such investments are not fully insured by the Federal Deposit Insurance Corporation, such investments shall be, or shall be issued by entities the debt securities of which are, rated in the highest short-term (with regard to any modifiers) or one of the two highest long-term rating categories by Moody's and S&P, (or whichever one of them is then rating the applicable series of Senior Bonds);

(c) Units of a money-market fund portfolio composed solely of obligations guaranteed by the full faith and credit of the United States of America rated in one of the two highest rating categories by Moody's and S&P (or whichever one of them is then rating the applicable series of Senior Bonds);

(d) Units of a money-market fund portfolio rated in the highest rating category by S&P and Moody's;

(e) The applicable investment agreement, if any, related to the applicable series of Bonds, or any substitute therefor which substitution results in a maintenance of the original rating on the applicable series of Bonds, pursuant to which a portion of the net proceeds of such series of Bonds are to be invested; provided such agreement is with a financial entity (the "Provider"), or with a financial entity whose obligations are guaranteed or insured by a financial entity (the "Guarantor"), the Provider's or the Guarantor's senior debt or investment contracts or obligations under its investment contracts being rated in one of the two highest long-term rating categories by Moody's and S&P (or whichever one of them is then rating the applicable series of Bonds) or whose commercial paper rating is in the highest rating category (with regard to any modifiers) of each such rating agencies (or whichever one of them is then rating the applicable series of Bonds) or is fully collateralized by investments listed in subsection (a) hereof as required by S&P and Moody's (or whichever one of them is then rating the applicable series of Bonds) to be rated in one of the two highest rating categories;

(f) Any other prudent investment rated in one of the two highest rating categories by Moody's and S&P (or whichever one of them is then rating the applicable series of Bonds) approved by the Authority;

(g) The Local Agency Investment Fund managed by the office of the Treasurer of the State of California; or

(h) Any County Treasury of a County in which the District is situated, the proceeds of whose note are to be invested, provided that the investment of such proceeds by the applicable County Treasurer is made in compliance with California Government Code Section 53601.

"*Pool Interest Fund*" means the fund by that name established in the Indenture.

"*Pool Principal Fund*" means the fund by that name established by the Indenture.

"*Pricing Confirmation*" means, collectively, those certain pricing confirmation supplements expected at the time of pricing each of the series of Notes and attached as Schedule I to the Purchase Agreement applicable to such series of Notes

"*Principal Office of the Trustee*" means the principal corporate trust office of the Trustee, which, for the Trustee initially appointed under the Indenture, is located in Los Angeles, California; provided that for transfer, exchange, payment and registration of Bonds, "Principal Office of the Trustee" means the corporate trust office of U.S. Bank National Association in Los Angeles, California, or such other office specified by the Trustee.

"*Principal Payment Date*" means the date on which principal on the Bonds becomes due and payable, being February 1, 2013 with respect to the Series C Bonds, February 1, 2013 with respect to the Series D Bonds, March 1, 2013 with respect to the Series E Bonds March 1, 2013 with respect to the Series F Bonds, March 1, 2013 with respect to the Series G Bonds, April 26, 2013 with respect to the Series H Bonds, April 26, 2013 with respect to the Series I Bonds, May 1, 2013 with respect to the Series J Bonds, May 1, 2013 with respect to the Series K Bonds, June 3, 2013 with respect to the Series L Bonds, June 3, 2013 with respect to the Series M Bonds, June 3, 2013 with respect to the Series N Bonds, February 1, 2013 with respect to the Series O Bonds, February 1, 2013 with respect to the Series P Bonds, February 1, 2013 with respect to the Series Q Bonds, February 1, 2013 with respect to the Series R Bonds, and February 1, 2013 with respect to the Series S Bonds.

"*Proceeds Fund*" means the fund by that name established in the Indenture.

"*Proceeds Subaccount*" means each Proceeds Subaccount created in the Proceeds Fund under the Indenture relating to a series of Notes or, if applicable, a series of Additional Notes.

"*Program*" means the California School Cash Reserve Program pursuant to which the Bonds are issued to assist Districts in financing cash flow deficits.

"*Purchase Agreement*" means, collectively, those certain Purchase Agreements by and between the respective Districts and the Authority relating to the purchase of the applicable series of Notes.

"*Purchaser*" means Piper Jaffray & Co., as the underwriter and purchaser of the Bonds.

"*Rating Agency*" means Moody's and S&P, or whichever one of them is then rating the applicable series of Bonds.

"*Resolutions*" means the respective resolutions adopted by the governing boards of the Districts and, where applicable (and if a respective county elected to do so), in the case of a school districts, community college districts and county boards of education that are not fiscally accountable, the

respective resolutions adopted by the county boards of supervisors, in each case authorizing the issuance of the Notes and approving the execution and delivery of the Indenture and the Bonds.

"*Second Supplemental Indenture*" means the Second Supplemental Indenture dated as of July 1, 2012, by and between the Trustee and the Authority providing for the issuance of the Series C Bonds.

"*S&P*" means Standard & Poor's, a division of the McGraw-Hill Companies, Inc., and its successors and assigns, except that if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, then the term "S&P" shall be deemed to refer to any other nationally recognized securities rating agency selected by the Authority.

"*Series A Bonds*" means, collectively, the 2012-2013 Senior Bonds, Series A and the 2012-2013 Subordinate Bonds, Series A issued by the Authority.

"*Series A Notes*" means the tax and revenue anticipation notes issued by the Districts in the respective principal amounts described in the Original Indenture, and assigned to the Series A Bonds.

"*Series B Bonds*" means, collectively, the 2012-2013 Senior Bonds, Series B and the 2012-2013 Subordinate Bonds, Series B issued by the Authority.

"*Series B Notes*" means the tax and revenue anticipation notes issued by the Districts in the respective principal amount described in the Original Indenture, and assigned to the Series B Bonds.

"*Series C Bonds*" means the 2012-2013 Bonds, Series C, being issued by the Authority in the aggregate principal amount of $56,055,000.

"*Series C Notes*" means the tax and revenue anticipation notes issued by the Districts in the respective principal amounts described in the Second Supplemental Indenture.

"*Series C Interest Account*" means the account by that name created in the Pool Interest Fund pursuant to the Indenture.

"*Series C Principal Account*" means the account by that name created in the Pool Principal Fund pursuant to the Indenture.

"*Series D Bonds*" means the 2012-2013 Bonds, Series D, being issued by the Authority in the aggregate principal amount of $150,475,000.

"*Series D Notes*" means the tax and revenue anticipation notes issued by the Districts in the respective principal amounts described in the Third Supplemental Indenture.

"*Series D Interest Account*" means the account by that name created in the Pool Interest Fund pursuant to the Indenture.

"*Series D Principal Account*" means the account by that name created in the Pool Principal Fund pursuant to the Indenture.

"*Series E Bonds*" means the 2012-2013 Bonds, Series E, being issued by the Authority in the aggregate principal amount of $69,555,000.

"*Series E Notes*" means the tax and revenue anticipation notes issued by the Districts in the respective principal amounts described in the Fourth Supplemental Indenture.

"*Series E Interest Account*" means the account by that name created in the Pool Interest Fund pursuant to the Indenture.

"*Series E Principal Account*" means the account by that name created in the Pool Principal Fund pursuant to the Indenture.

"*Series F Bonds*" means the 2012-2013 Bonds, Series F, being issued by the Authority in the aggregate principal amount of $30,105,000.

"*Series F Notes*" means the tax and revenue anticipation notes issued by the Districts in the respective principal amounts described in the Fifth Supplemental Indenture.

"*Series F Interest Account*" means the account by that name created in the Pool Interest Fund pursuant to the Indenture.

"*Series F Principal Account*" means the account by that name created in the Pool Principal Fund pursuant to the Indenture.

"*Series G Bonds*" means the 2012-2013 Bonds, Series G, being issued by the Authority in the aggregate principal amount of $80,000,000.

"*Series G Note*" means the tax and revenue anticipation note issued by the District in the respective principal amounts described in the Sixth Supplemental Indenture.

"*Series G Interest Account*" means the account by that name created in the Pool Interest Fund pursuant to the Indenture.

"*Series G Principal Account*" means the account by that name created in the Pool Principal Fund pursuant to the Indenture.

"*Series H Bonds*" means the 2012-2013 Bonds, Series H, being issued by the Authority in the aggregate principal amount of $72,425,000.

"*Series H Note*" means the tax and revenue anticipation notes issued by the Districts in the respective principal amounts described in the Seventh Supplemental Indenture.

"*Series H Interest Account*" means the account by that name created in the Pool Interest Fund pursuant to the Indenture.

"*Series H Principal Account*" means the account by that name created in the Pool Principal Fund pursuant to the Indenture.

"*Series I Bonds*" means the 2012-2013 Bonds, Series I, being issued by the Authority in the aggregate principal amount of $13,300,000.

"*Series I Note*" means the tax and revenue anticipation notes issued by the Districts in the respective principal amounts described in the Eighth Supplemental Indenture.

"*Series I Interest Account*" means the account by that name created in the Pool Interest Fund pursuant to the Indenture.

"*Series I Principal Account*" means the account by that name created in the Pool Principal Fund pursuant to the Indenture.

"*Series J Bonds*" means the 2012-2013 Bonds, Series J, being issued by the Authority in the aggregate principal amount of $67,910,000.

"*Series J Notes*" means the tax and revenue anticipation notes issued by the Districts in the respective principal amounts described in the Ninth Supplemental Indenture.

"*Series J Interest Account*" means the account by that name created in the Pool Interest Fund pursuant to the Indenture.

"*Series J Principal Account*" means the account by that name created in the Pool Principal Fund pursuant to the Indenture.

"*Series K Bonds*" means the 2012-2013 Bonds, Series K, being issued by the Authority in the aggregate principal amount of $5,000,000.

"*Series K Note*" means the tax and revenue anticipation notes issued by the Districts in the respective principal amounts described in the Tenth Supplemental Indenture.

"*Series K Interest Account*" means the account by that name created in the Pool Interest Fund pursuant to the Indenture.

"*Series K Principal Account*" means the account by that name created in the Pool Principal Fund pursuant to the Indenture.

"*Series L Bonds*" means the 2012-2013 Bonds, Series L, being issued by the Authority in the aggregate principal amount of $40,930,000.

"*Series L Notes*" means the tax and revenue anticipation notes issued by the Districts in the respective principal amounts described in the Eleventh Supplemental Indenture.

"*Series L Interest Account*" means the account by that name created in the Pool Interest Fund pursuant to the Indenture.

"*Series L Principal Account*" means the account by that name created in the Pool Principal Fund pursuant to the Indenture.

"*Series M Bonds*" means the 2012-2013 Bonds, Series M, being issued by the Authority in the aggregate principal amount of $10,370,000.

"*Series M Notes*" means the tax and revenue anticipation notes issued by the Districts in the respective principal amounts described in the Twelfth Supplemental Indenture.

"*Series M Interest Account*" means the account by that name created in the Pool Interest Fund pursuant to the Indenture.

"*Series M Principal Account*" means the account by that name created in the Pool Principal Fund pursuant to the Indenture.

"*Series N Bonds*" means the 2012-2013 Bonds, Series N, being issued by the Authority in the aggregate principal amount of $19,675,000.

"*Series N Notes*" means the tax and revenue anticipation notes issued by the Districts in the respective principal amounts described in the Thirteenth Supplemental Indenture.

"*Series N Interest Account*" means the account by that name created in the Pool Interest Fund pursuant to the Indenture.

"*Series N Principal Account*" means the account by that name created in the Pool Principal Fund pursuant to the Indenture.

"*Series O Bonds*" means the 2012-2013 Bonds, Series O, being issued by the Authority in the aggregate principal amount of $3,985,000.

"*Series O Note*" means the tax and revenue anticipation note issued by the District in the principal amount described in the Fourteenth Supplemental Indenture.

"*Series O Interest Account*" means the account by that name created in the Pool Interest Fund pursuant to the Indenture.

"*Series O Principal Account*" means the account by that name created in the Pool Principal Fund pursuant to the Indenture.

"*Series P Bonds*" means the 2012-2013 Bonds, Series P, being issued by the Authority in the aggregate principal amount of $43,135,000.

"*Series P Notes*" means the tax and revenue anticipation notes issued by the Districts in the respective principal amounts described in the Fifteenth Supplemental Indenture.

"*Series P Interest Account*" means the account by that name created in the Pool Interest Fund pursuant to the Indenture.

"*Series P Principal Account*" means the account by that name created in the Pool Principal Fund pursuant to the Indenture.

"*Series Q Bonds*" means the 2012-2013 Bonds, Series Q, being issued by the Authority in the aggregate principal amount of $4,775,000.

"*Series Q Notes*" means the tax and revenue anticipation notes issued by the Districts in the respective principal amounts described in the Sixteenth Supplemental Indenture and assigned to secure the Series Q Bonds.

"*Series R Bonds*" means the 2012-2013 Bonds, Series R, being issued by the Authority in the aggregate principal amount of $30,530,000.

"*Series R Note*" means the tax and revenue anticipation note issued by the Districts in the respective principal amount described in the Seventeenth Supplemental Indenture and assigned to secure the Series R Bonds.

"*Series Q Interest Account*" means the account by that name created in the Pool Interest Fund pursuant to the Indenture.

"*Series Q Principal Account*" means the account by that name created in the Pool Principal Fund pursuant to the Indenture.

"*Series R Interest Account*" means the account by that name created in the Pool Interest Fund pursuant to the Indenture.

"*Series R Principal Account*" means the account by that name created in the Pool Principal Fund pursuant to the Indenture.

"*Series S Bonds*" means the 2012-2013 Bonds, Series S, being issued by the Authority in the aggregate principal amount of $22,580,000.

"*Series S Notes*" means the tax and revenue anticipation notes issued by the Districts in the respective principal amounts described in the Eighteenth Supplemental Indenture and assigned to secure the Series S Bonds.

"*Series S Interest Account*" means the account by that name created in the Pool Interest Fund pursuant to the Indenture.

"*Series S Principal Account*" means the account by that name created in the Pool Principal Fund pursuant to the Indenture.

"*Seventeenth Supplemental Indenture*" means the Seventeenth Supplemental Indenture dated as of July 1, 2012, by and between the Trustee and the Authority providing for the issuance of the Series R Bonds.

"*Seventh Supplemental Indenture*" means the Seventh Supplemental Indenture dated as of July 1, 2012, by and between the Trustee and the Authority providing for the issuance of the Series H Bonds.

"*Sixth Supplemental Indenture*" means the Sixth Supplemental Indenture dated as of July 1, 2012, by and between the Trustee and the Authority providing for the issuance of the Series G Bonds.

"*Sixteenth Supplemental Indenture*" means the Sixteenth Supplemental Indenture dated as of July 1, 2012, by and between the Trustee and the Authority providing for the issuance of the Series Q Bonds.

"*Supplemental Indenture*" means any indenture approved by the Authority in accordance with the Indenture amending or supplementing the Indenture or any Supplemental Indenture, or providing for the issuance of Additional Bonds.

"*Tenth Supplemental Indenture*" means the Tenth Supplemental Indenture dated as of July 1, 2012, by and between the Trustee and the Authority providing for the issuance of the Series K Bonds.

"*Third Supplemental Indenture*" means the Third Supplemental Indenture dated as of July 1, 2012, by and between the Trustee and the Authority providing for the issuance of the Series D Bonds.

"*Thirteenth Supplemental Indenture*" means the Thirteenth Supplemental Indenture dated as of July 1, 2012, by and between the Trustee and the Authority providing for the issuance of the Series N Bonds.

"*Trustee*" means U.S. Bank National Association, a national banking association duly organized and existing under and by virtue of the laws of the United States of America, at its corporate trust office

in Los Angeles, California, or any other bank or trust company at its corporate trust office which may at any time be substituted in its place as Trustee as provided in the Indenture.

"*Tulare County BOE*" means the Tulare County Board of Education.

"*Tulare County Pool Participant Notes*" means the tax and revenue anticipation notes being issued by the Tulare County Pool Participants to evidence their obligations with respect to their borrowing of the proceeds of the Series E Note being issued by the Tulare County BOE.

"*Tulare County Pool Participant Resolutions*" means the respective resolutions adopted by the governing boards of the Tulare County Pool Participants, authorizing the issuance of the Tulare County Pool Participant Notes.

"*Tulare County Pool Participants*" means those school districts within Tulare County who are issuing the Tulare County Pool Participant Notes.

"*Twelfth Supplemental Indenture*" means the Twelfth Supplemental Indenture dated as of July 1, 2012, by and between the Trustee and the Authority providing for the issuance of the Series M Bonds.

"*Underwriter*" means Piper Jaffray & Co.

SUMMARY OF DISTRICT RESOLUTIONS

The following is a summary of certain provisions of the form of the Resolution adopted by each District not heretofore summarized under the caption "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS" contained herein. Reference is made to each Resolution in its entirety for a full recital of the provisions thereof.

Disposition of Proceeds of Note

The moneys received from the sale of the Note allocable to such District's share of the Costs of Issuance shall be deposited in the applicable Costs of Issuance Account of the Costs of Issuance Fund created pursuant to and held and invested by the Trustee under the Indenture and shall be expended as directed by the Authority on the Costs of Issuance as provided in the Indenture. The moneys received from the sale of the Note designated the "Deposit to Proceeds Subaccount" shall be deposited in such District's Proceeds Subaccount attributable to its Note created pursuant to, and held and invested by the Trustee under, the Indenture for such District and may be used and expended by such District for any purpose for which it is authorized to use and expend funds, upon requisition from such Proceeds Subaccount as specified in the Indenture. Subject to the provisions in each Resolution summarized under the caption "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS," to the extent such amounts did not fund a temporary transfer or a conditional apportionment borrowing of a Tulare County Pool Participant, each District covenants and agrees to replenish amounts on deposit in its Proceeds Subaccount attributable to its Note to the extent practicable from any source of available funds up to an amount equal to the unreplenished withdrawals from such Proceeds Subaccount attributable to such Note.

The Trustee shall transfer to the Payment Account of such District attributable to its Note from amounts on deposit in the Proceeds Subaccount attributable to such Note on the first day of each Repayment Period applicable to such Note amounts which, taking into consideration anticipated earnings thereon to be received by the maturity date of its Note, are equal to the percentages of the principal and interest due on its Note at maturity required to be on deposit therein for the corresponding Repayment Period applicable to the Notes as described under the caption "SECURITY AND SOURCE OF

PAYMENT FOR THE BONDS—Note Repayment Periods"; provided, however, that on the first day of the last Repayment Period for such Note (or if only one Repayment Period, on the first day of such Repayment Period), the Trustee shall transfer all remaining amounts in such District's Proceeds Subaccount attributable to its Note to its Payment Account attributable to its Note; provided further, however, that with respect to the transfer in any such Repayment Period (or single Repayment Period), if the amount on deposit in such Proceeds Subaccount attributable to its Note is less than the corresponding percentage for such Repayment Period applicable to such Note of the principal and interest due with respect to such Note at maturity, the Trustee shall transfer to the Payment Account attributable to the Note of such District all amounts on deposit in such Proceeds Subaccount attributable to its Note on the day designated for such Repayment Period.

Additional Payments

Each District agrees to pay, or cause to be paid, in addition to the amounts payable under its Note, any fees or expenses of the Trustee (i) arising out of an "Event of Default" under its Resolution or (ii) arising out of any other event (other than an event arising solely as a result of or otherwise attributable to a default by any other District). In the case described in clause (ii) above, each District shall owe only the percentage of such fees and expenses equal to the ratio of the Principal Amount of its Note over the aggregate Principal Amounts of all tax and revenue anticipation notes assigned to the applicable series of Bonds issued by the Authority in connection with such Note at the time of original issuance of such Bonds. Such additional amounts will be paid by each District within 25 days of receipt by such District of a bill therefor from the Trustee.

No Joint Obligation; Bond Owners' Rights

The Series C Note of each Series C District will be issued in conjunction with the Series C Notes of other Series C Districts and will be assigned to a pool of the Series C Notes to secure the Series C Bonds. The Series D Note of each Series D District will be issued in conjunction with the Series D Notes of other Series D Districts and will be assigned to a pool of the Series D Notes to secure the Series D Bonds. The Series E Note of each Series E District will be issued in conjunction with the Series E Notes of other Series E Districts and will be assigned to a pool of the Series E Notes to secure the Series E Bonds. The Series F Note of each Series F District will be issued in conjunction with the Series F Notes of other Series F Districts and will be assigned to a pool of the Series F Notes to secure the Series F Bonds. The Series G Note of the Series G District will be assigned secure the Series G Bonds. The Series H Note of the Series H District will be assigned to secure the Series H Bonds. The Series I Note of the Series I District will be assigned to secure the Series I Bonds. The Series J Note of each Series J District will be issued in conjunction with the Series J Notes of other Series J Districts and will be assigned to a pool of the Series J Notes to secure the Series J Bonds. The Series K Note of the Series K District will be assigned to secure the Series K Bonds. The Series L Note of each Series L District will be issued in conjunction with the Series L Notes of other Series L Districts and will be assigned to a pool of the Series L Notes to secure the Series L Bonds. The Series M Note of each Series M District will be issued in conjunction with the Series M Notes of other Series M Districts and will be assigned to a pool of the Series M Notes to secure the Series M Bonds. The Series N Note of each Series N District will be issued in conjunction with the Series N Notes of other Series N Districts and will be assigned to a pool of the Series N Notes to secure the Series N Bonds. The Series O Note of the Series O District will be assigned to secure the Series O Bonds. The Series P Note of each Series P District will be issued in conjunction with the Series P Notes of other Series P Districts and will be assigned to a pool of the Series P Notes to secure the Series P Bonds. The Series Q Note of each Series Q District will be issued in conjunction with the Series Q Notes of other Series Q Districts and will be assigned to a pool of the Series Q Notes to secure the Series Q Bonds. The Series R Note of the Series R District will be assigned to secure the Series R Bonds. The Series S Note of each Series S District will be issued in conjunction

with the Series S Notes of other Series S Districts and will be assigned to a pool of the Series S Notes to secure the Series S Bonds. The obligation of each District to make payment on its Notes is a several and not a joint obligation and is strictly limited to such District's repayment obligation under its Resolution and its Note.

Defaults and Remedies

Defaults. If any of the following events occurs under a Resolution, it is an "Event of Default" under such Resolution:

(a) failure by the District to make, or cause to be made, the deposits to its Payment Account related to its Note required to be made under its Resolution on or before the fifteenth day after the date on which such deposit is due and payable, or failure by the District to make or cause to be made any other payment required to be paid under its Resolution on or before the date on which such payment is due and payable;

(b) failure by the District to observe and perform any covenant, condition or agreement on its part to be observed or performed under its Resolution, for a period of 15 days after written notice, specifying such failure and requesting that it be remedied, is given to such District by the Trustee (or, if applicable, any credit provider with respect to Additional Notes of such District), unless the Trustee (and, if applicable, any credit provider with respect to Additional Notes of such District) shall agree in writing to an extension of such time prior to its expiration;

(c) any warranty, representation or other statement by or on behalf of the District contained in its Resolution or its Purchase Agreement (or, if applicable, any credit agreement with respect to Additional Notes of such District), or in any requisition or financial report or deficiency report delivered by such District or in any instrument furnished in compliance with or in reference to its Resolution or its Purchase Agreement (or, if applicable, any credit agreement with respect to Additional Notes of such District), or in connection with its Note or any Additional Notes, is false or misleading in any material respect;

(d) any event of default constituting a payment default occurs in connection with any other bonds, notes or other outstanding debt of the District;

(e) a petition is filed against the District under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or hereafter in effect and is not dismissed within 30 days after such filing, but the Trustee shall have the right to intervene in the proceedings prior to the expiration of such 30 days to protect its and the Bond owners' (or Noteholders') interests;

(f) the District files a petition in voluntary bankruptcy or seeking relief under any provision of any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or hereafter in effect, or consents to the filing of any petition against it under such law;

(g) the District admits insolvency or bankruptcy or is generally not paying its debts as such debts become due, or becomes insolvent or bankrupt or makes an assignment for the benefit of creditors, or a custodian (including without limitation a receiver, liquidator or trustee) of the District or any of its property is appointed by court order or appointed by the State Superintendent of Public Instruction or takes possession thereof and such order remains in effect

or such possession continues for more than 30 days, but the Trustee shall have the right to intervene in the proceedings prior to the expiration of such 30 days to protect its and the Bond owners' or Noteholders' interests; and

(h) an "Event of Default" by the County under the terms of the resolution, if any, of the County providing for the issuance of the District's Note or Additional Notes, if any.

Remedies. Whenever any Event of Default shall have happened and be continuing under a Resolution, the Trustee shall, in addition to any other remedies provided in the Resolution or by law or under the Indenture, have the right, at its option without any further demand or notice, to take one or any combination of the following remedial steps:

(a) without declaring the Note or any Additional Notes of the defaulting District to be immediately due and payable, require such District to pay to the Trustee, for deposit into the Payment Account of such District attributable to its Note in the Bond Payment Fund under the Indenture (or any Payment Account applicable to Additional Notes of such District), an amount equal to all of the principal of its Note and Additional Notes, if any, and interest thereon to maturity, plus all other amounts due under its Resolution, and upon notice to such District, the same shall become immediately due and payable by such District without further notice or demand; and

(b) take whatever other action at law or in equity (except for acceleration of payment on the Note and Additional Notes, if any, of such District) which may appear necessary or desirable to collect the amounts then due and thereafter to become due under the Resolution or to enforce any other of its rights thereunder.

If any of the principal of and/or interest on a District's Note remains unpaid after the maturity date of the Note, such Note shall become a Defaulted Note, and the unpaid portion (including the interest component, if applicable) thereof shall be deemed outstanding and shall bear interest at the Default Rate until the District's obligation on the Defaulted Note is paid in full or payment is duly provided for, all subject to such District's Resolution.

Certain Representations and Covenants of the Districts

Each District has represented or covenanted under its Resolution, among other things, that:

(a) such District has (or will have prior to the issuance of its Note) duly, regularly and properly adopted a budget for Fiscal Year 2012-2013 setting forth expected revenues and expenditures and has (or will have prior to the issuance of its Note) complied with all statutory and regulatory requirements with respect to the adoption of such budget, and the District covenants that it will (i) duly, regularly and properly prepare and adopt its revised or final budget for Fiscal Year 2012-2013; (ii) provide to the Trustee and the Underwriter, promptly upon adoption, copies of such revised or final budget and of any subsequent revisions, modifications or amendments thereto; and (iii) comply with all applicable law pertaining to its budget;

(b) the county in which such District is located has experienced an *ad valorem* property tax collection rate of not less than 85% of the average aggregate amount of *ad valorem* property taxes levied within such District in each of the five fiscal years, from Fiscal Year 2006-2007 through Fiscal Year 2010-2011, and such District, as of the date of adoption of its Resolution and on the date of issuance of its Note and, if applicable, Additional Notes, reasonably

expects such county to have collected and to collect at least 85% of such amount for Fiscal Years 2011-2012 and 2012-2013, respectively;

(c) such District (i) is not currently in default on any debt obligation; (ii) to the best of its knowledge, has never defaulted on any debt obligation; and (iii) has never filed a petition in bankruptcy;

(d) such District's most recent audited financial statements present fairly the financial condition of such District as of the date thereof and the results of operation for the period covered thereby, and except as has been disclosed to the Underwriter, there has been no change in the financial condition of such District since the date of such audited financial statements that will, in the reasonable opinion of such District, materially impair its ability to perform its obligations under its Resolution and its Note;

(e) there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, arbitrator, governmental or other board, body or official, pending or, to the best knowledge of such District, threatened against or affecting such District questioning the validity of any proceeding taken or to be taken by such District in connection with its Note, its Additional Notes, if any, its Purchase Agreement, the Indenture or its Resolution, or seeking to prohibit, restrain or enjoin the execution, delivery or performance by such District of any of the foregoing, or wherein an unfavorable decision, ruling or finding would have a materially adverse effect on such District's financial condition or results of operations or on the ability of such District to conduct its activities as presently conducted or as proposed or contemplated to be conducted or would materially adversely affect the validity or enforceability of, or the authority or ability of such District to perform its obligations under, its Note, its Additional Notes, if any, its Purchase Agreement, the Indenture or its Resolution;

(f) such District will not directly or indirectly amend, supplement, repeal or waive any portion of its Resolution in any way that would materially adversely affect the interests of the Noteholders or the Bond Owners provided, however, that such District may adopt one or more Supplemental Resolutions without any such consents in order to increase the maximum amount of Additional Notes it may issue thereunder in connection with the issuance of Additional Notes;

(g) such District will not incur any indebtedness that is not issued in connection with the Program under its Resolution and that is secured by a pledge of its Unrestricted Revenues unless such pledge is subordinate in all respects to the pledge of Unrestricted Revenues under its Resolution;

(h) so long as any Bonds are Outstanding applicable to such District's Note, such District will not create or suffer to be created any pledge of or lien on its Note other than the pledge and lien of the Indenture;

(i) as of the date of adoption of its Resolution, based on the most recent report prepared by the Superintendent of Public Instruction of the State, such District did not have a negative certification (or except as disclosed in writing, a qualified certification) applicable to the Fiscal Year 2011-2012 within the meaning of Section 42133 of the California Education Code. Each District has covenanted that it will immediately deliver a written notice to the Authority, the Underwriter and Bond Counsel if it (or, in the case of a County Board of Education, the County Superintendent of Schools) files with the County Superintendent of Schools, the County Board of Education or the State Superintendent of Public Instruction, or receives from the County Superintendent of Schools or the State Superintendent of Public Instruction, a qualified or

negative certification applicable to Fiscal Year 2011-2012 or Fiscal Year 2012-2013 prior to the maturity of its Note; and

(j) the District will maintain an investment policy consistent with the policy set forth in its Resolution.

Each District also covenants under its Resolution that it will not take any action or fail to take any action if such action or failure to take such action would adversely affect the exclusion from gross income of the interest payable on the applicable series of Bonds under Section 103 of the Code. Without limiting the generality of the foregoing, each District will not make any use of the proceeds of its Note (or, with respect to each Tulare County Pool Participant, the proceeds of the Tulare County BOE's Note borrowed by such Tulare County Pool Participant) or any other of its funds which would cause the applicable series of Bonds to be an "arbitrage bond" within the meaning of Section 148 of the Code, a "private activity bond" within the meaning of Section 141(a) of the Code, or an obligation the interest on which is subject to federal income taxation because it is "federally guaranteed" as provided in Section 149(b) of the Code. Each District, with respect to the proceeds of its Note (or, with respect to each Tulare County Pool Participant, the proceeds of the Tulare County BOE's Note borrowed by such Tulare County Pool Participant), will comply with all requirements of such sections of the Code and all regulations of the United States Department of the Treasury issued or applicable thereunder to the extent that such requirements are, at the time, applicable and in effect.

SUMMARY OF INDENTURE

The following is a summary of certain provisions of the Indenture not heretofore summarized under the captions "DESCRIPTION OF THE BONDS" and "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS" contained herein. Reference is made to the Indenture in its entirety for a full recital of the provisions thereof. All capitalized words in the "SUMMARY OF INDENTURE," unless otherwise defined herein, shall have the meanings set forth in the Indenture.

Funds and Accounts

Under the Indenture, the Trustee agrees to establish and maintain, in trust, the Costs of Issuance Fund and therein a Series C Costs of Issuance Account, a Series D Costs of Issuance Account, a Series E Costs of Issuance Account, a Series F Costs of Issuance Account, a Series G Costs of Issuance Account, a Series H Costs of Issuance Account, a Series I Costs of Issuance Account, a Series J Costs of Issuance Account, a Series K Costs of Issuance Account, a Series L Costs of Issuance Account, a Series M Costs of Issuance Account, a Series N Costs of Issuance Account, a Series O Costs of Issuance Account, a Series P Costs of Issuance Account, a Series Q Costs of Issuance Account, a Series R Costs of Issuance Account and a Series S Costs of Issuance Account, the Proceeds Fund and therein the Proceeds Subaccount attributable to each Note of each District, the Bond Payment Fund and therein the Payment Account attributable to each Note of each District, the Pool Interest Fund and therein the Series C Interest Account, the Series D Interest Account, the Series E Interest Account, the Series F Interest Account, Series G Interest Account, Series H Interest Account, Series I Interest Account, Series J Interest Account, Series K Interest Account, Series L Interest Account, Series M Interest Account, Series N Interest Account, the Series O Interest Account, Series P Interest Account, Series Q Interest Account, Series R Interest Account and Series S Interest Account, the Pool Principal Fund and therein the Series C Principal Account, the Series D Principal Account, the Series E Principal Account, the Series F Principal Account, Series G Principal Account, Series H Principal Account, Series I Principal Account, Series J Principal Account, Series K Principal Account, Series L Principal Account, Series M Principal Account, Series N Principal Account, Series O Principal Account, Series P Principal Account, Series Q Principal Account, Series R Principal Account and Series S Principal Account. If Additional Bonds are issued by the

Authority, the Trustee will establish accounts in such funds applicable to each series of Additional Bonds and each series of notes and Additional Notes, if applicable, related thereto.

Costs of Issuance Fund

The moneys in each applicable Costs of Issuance Account shall be used and withdrawn by the Trustee to pay the Costs of Issuance of the corresponding series of Bonds upon receipt of (i) a Request of the Authority, which shall be sequentially numbered, stating the person to whom payment is to be made, the amount to be paid, the purpose for which the obligation was incurred and that such payment is a proper charge against said account; and (ii) an original invoice or invoices submitted by the Underwriter or evidence of the Underwriter's payment of an invoice when such payment is in reimbursement thereof. On the earlier of December 1, 2012, or on such earlier date upon Request of the Authority, amounts, if any, remaining in each Costs of Issuance Account related to each series of Bonds (and not required to pay identified Costs of Issuance, including any additional fees or expenses of the Trustee) shall be transferred to the Bond Payment Fund and credited to the Payment Accounts therein attributable to the applicable Notes in proportion to the amounts initially deposited in such Costs of Issuance Account attributable to each District.

Proceeds Fund and Proceeds Subaccounts

All money in the Proceeds Fund shall be held by the Trustee in trust. Net proceeds of the Bonds deposited in the Proceeds Fund shall be credited to the applicable Proceeds Subaccounts, one of which shall be established for each Note and, if applicable, each series of Additional Notes of each of the Districts, initially in amounts set forth in the schedule attached either to the Original Indenture or applicable Supplemental Indenture. Moneys in the Proceeds Subaccount related to the Note of each District shall be disbursed to that District from time to time to but excluding (i) the first day (or, with respect to a series of Additional Notes, such other day as set forth in the Supplemental Indenture applicable to the corresponding series of Additional Bonds) of the last Repayment Period applicable to such Note or Additional Note (as set forth on the face of such Note or Additional Note), or (ii) if only one Repayment Period is applicable to such Note or Additional Note, the first day of such Repayment Period (or, with respect to a series of Additional Notes, such other day as set forth in the Supplemental Indenture applicable to the corresponding series of Additional Bonds), as soon as practical, pursuant to a Requisition of the District submitted in advance of the requested disbursement date, as required to comply with the disbursement provisions, if any, of Permitted Investments in which such District has invested, as applicable, for any purpose for which the District is authorized to use and expend moneys. Notwithstanding the foregoing, the Trustee shall not disburse any moneys from a Proceeds Subaccount if the Trustee has received written notice or actual knowledge that an Event of Default has occurred and is continuing as defined in the Resolution of such District, or if the Trustee has received written notification from the Underwriter that such District's financial certification under the California Education Code has been downgraded from the financial certification held by the District on the date the Bonds or Additional Bonds, as applicable, were issued, except that, if such District provides a certification from the county superintendent or State Superintendent of Public Instruction, as applicable, that repayment of such District's Note and any Additional Notes is probable, and if applicable, the consent of any credit enhancers for the Additional Bonds, if any, is given, moneys may be disbursed if the downgrade is to a qualified certification.

Payments made by each District with respect to the Note and Additional Notes, if any, of that District prior to the first day of the first Repayment Period for such District's Note or Additional Note, as applicable, shall be credited to that District's Proceeds Subaccount applicable to the Note or Additional Note, as applicable, and, except as otherwise specifically provided in the Indenture, shall be available for further disbursement to that District from time to time; provided, however, with respect to a District that

has issued Additional Notes, that payments made with respect to the Note or any Additional Notes prior to the first day of the first Repayment Period of such Note or Additional Notes, shall, to the extent of any deficiency with respect to payments due on its Note or any Additional Notes of such District in any Repayment Period applicable to its Note or such Additional Notes, be applied to such deficiency and deposited in the deficient Payment Account in accordance with the priority provisions set forth in such District's Resolution, and such amount shall not be available for further disbursement to such District. A District shall not be allowed to deposit in its Proceeds Subaccount applicable to its Note or Additional Notes, if any, an amount that exceeds the amount, if any, of its then unreplenished withdrawals from each such Proceeds Subaccount.

There shall be transferred to each District's Payment Account applicable to its Note in the Bond Payment Fund from the Proceeds Subaccount of each such District applicable to its Note (taking into consideration anticipated investment earnings thereon) (a) on the first day of each such District's Repayment Period designated for such Note (up to, but excluding the last Repayment Period for such Note) amounts which are equal to the percentages of the principal and interest due on such District's Note at maturity for the corresponding Repayment Period as described under the caption "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—Note Repayment Periods"; and (b) on the first day of such District's last Repayment Period designated for such Note (or, if only one Repayment Period is applicable, on the first day of such Repayment Period) an amount equal to the lesser of (i) the principal of and interest on that District's Note less that District's portion of amounts transferred to its Payment Account from excess amounts in the applicable Costs of Issuance Account and less (without duplication) any amounts then on deposit in such District's Payment Account for payment of its Note; and (ii) the total amount, if any, remaining in such District's Proceeds Subaccount applicable to its Note. If on the first day of such District's first (or single) Repayment Period designated for such Note the amount in such District's Proceeds Subaccount applicable to the Note is less than the amount required to be transferred to the Payment Account applicable to the Note of such District on such day, the Trustee shall transfer the entire amount in such District's Proceeds Subaccount applicable to its Note to the corresponding Payment Account in the Bond Payment Fund on such day. Any amounts remaining in a Proceeds Subaccount applicable to its Note after the amounts required to be transferred under the Indenture to the Bond Payment Fund have been transferred shall be returned to the District after the last day of the last Repayment Period applicable to its Note.

Bond Payment Fund and Payment Accounts

All principal and interest payments on the Notes and Additional Notes, if any, shall be paid directly by the Districts to the Trustee. All principal and interest payments on the Notes and Additional Notes, if any, received by the Trustee shall be held in trust by the Trustee under the terms of the Indenture and shall be deposited by it, as and when received, in the applicable Payment Account attributed to the corresponding Notes or Additional Notes, if any, within the Bond Payment Fund (except as otherwise provided in the Indenture to the extent a District has issued Additional Notes that are Senior Notes and there is a deficiency in one or more of the Payment Accounts attributable to one or more series of Senior Notes), which fund the Trustee has agreed to maintain so long as any Bonds or Additional Bonds are Outstanding, and all money in such fund shall be held in trust by the Trustee for the benefit and security of, with respect to the Payment Accounts applicable to the Notes, the Owners of the corresponding series of Bonds, and, with respect to the Payment Accounts applicable to Additional Notes, the registered owners of the corresponding series of Additional Bonds and any credit enhancer related to such Additional Bonds, to the extent set forth in the Indenture.

Pursuant to each District's Resolution, each District is required to deposit amounts with the Trustee in the periods identified as such District's Repayment Periods (as defined in such District's Resolution and indicated on the face of such District's Note and each series of Additional Notes, if any)

until the amount on deposit in such District's Payment Account attributed to its Note and each corresponding series of Additional Note, if any, taking into consideration anticipated investment earnings thereon to be received by the maturity date for such Note or corresponding Additional Note, is equal to the percentages of the principal and interest due on such District's Note or Additional Note, as applicable, required in such Repayment Period as indicated on the face of such District's Note or each series of Additional Notes, if any. See "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—Deposit and Pledge of Notes" and "—Note Repayment Periods" herein. If any District fails to make the required deposits, the Trustee shall as soon as practical (but in any event within three Business Days) notify such District, and each credit enhancer related to the Additional Bonds, if any, of such failure. If the amount on deposit in a District's Payment Account attributable to its Note is in excess of the amounts required to pay the principal of and interest due on such District's Note on the maturity date for such Note, such excess amounts shall remain in such Payment Account and shall be transferred to such District following (1) payment of the corresponding series of Bonds and (2) to the extent such excess amounts do not constitute proceeds of such Note, payment of any Additional Notes of such District in accordance with the priority provisions set forth in such District's Resolution.

Notwithstanding any other provision of the Indenture, with regard to a District that has issued Additional Notes, to the extent, on any interest payment date or principal payment date applicable thereto, there is a deficiency with respect to its Note or any Additional Note of such District, and to the extent any payment on its Note or any Additional Notes is being made from moneys other than proceeds of such Note or Additional Notes, the Trustee shall apportion all such payments received from such District relating to its Note and all of its Additional Notes in accordance with the priority provisions set forth in such District's Resolution. See "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS—The Notes" and "—Deposit and Pledge of Notes."

Pool Interest Fund and Pool Principal Fund

The Trustee shall, after making any apportionments required by the Indenture among Payment Accounts of a District applicable to its Note and Additional Notes, transfer the money contained in the applicable Payment Accounts in the Bond Payment Fund attributable to the Notes at the following respective times to the following respective funds and accounts in the manner described below, each of which funds and accounts the Trustee has agreed to maintain for so long as any of the applicable series of Bonds are Outstanding, and the money in each of such funds and accounts shall be disbursed only for the purposes and uses authorized:

(a) *Interest Accounts in the Pool Interest Fund*. The Trustee, on each Interest Payment Date, shall transfer from the applicable Payment Accounts to the applicable Interest Account in the Pool Interest Fund that amount of money representing the interest becoming due and payable on the corresponding series of Bonds on such Interest Payment Date. All moneys in such Interest Account in the Pool Interest Fund shall be used and withdrawn by the Trustee solely for the purpose of paying the interest on the corresponding series of Bonds on the applicable Interest Payment Date.

(b) *Principal Account in the Pool Principal Fund*. The Trustee, at maturity, shall, after having made the transfers required to be made pursuant to (a) above, transfer from the applicable Payment Accounts to the applicable Principal Account in the Pool Principal Fund that amount of money representing the principal becoming due and payable on the corresponding series of Bonds at maturity. All moneys in such Principal Account in the Pool Principal Fund shall be used and withdrawn by the Trustee solely for the purpose of paying the principal of the corresponding series of Bonds at maturity.

Defaults and Remedies

Action on Default. If any default in the payment of principal of or interest on a Note or Additional Note, or any other "Event of Default" defined in a Resolution shall occur and be continuing, then such default shall constitute an "Event of Default" under the Indenture, and in each and every such case during the continuance of such Event of Default the Trustee or, subject to the provisions under "—Credit Enhancer's Control of Remedies" below, the Owners and registered owners of not less than a majority in aggregate principal amount of the corresponding Bonds and series of Additional Bonds, as applicable, at the time Outstanding shall be entitled, upon notice in writing to such District, to exercise the remedies provided to the owner of the Note or Additional Note, as applicable, then in default or under the Resolution pursuant to which it was issued.

Other Remedies of the Trustee. The Trustee shall have the right:

(a) by mandamus or other action or proceeding or suit at law or in equity to enforce its rights against any District or any trustee, member, officer or employee thereof, and to compel such District or any such trustee, member, officer or employee thereof to observe or perform its or his duties under applicable law and the agreements, conditions, covenants and terms contained in the Indenture, or in the applicable Note or Additional Note, if any, and Resolution, required to be observed or performed by it or him;

(b) by suit in equity to enjoin any acts or things which are unlawful or violate the rights of the Trustee, the Owners, the registered owners of Additional Bonds, if any, or each credit enhancer with respect to any Additional Bonds, if any; or

(c) by suit in equity upon the happening of any default under the Indenture to require any District and any trustee, member, officer and employee thereof to account as the trustee of any express trust.

Nonwaiver. A waiver by the Trustee of any default under the Indenture or breach of any obligation under the Indenture shall not affect any subsequent default under the Indenture or any subsequent breach of an obligation under the Indenture or impair any rights or remedies on any such subsequent default thereunder or on any such subsequent breach of an obligation thereunder. No delay or omission by the Trustee to exercise any right or remedy accruing upon any default under the Indenture shall impair any such right or remedy or shall be construed to be a waiver of any such default thereunder or an acquiescence therein, and every right or remedy conferred upon the Trustee by applicable law or by the Indenture may be enforced and exercised from time to time and as often as shall be deemed expedient by the Trustee.

If any action, proceeding or suit to enforce any right or to exercise any remedy is abandoned or determined adversely to the Trustee, any credit enhancer for any series of Additional Bonds, the Authority or the Districts, then such parties shall be restored to their former positions, rights and remedies as if such action, proceeding or suit had not been brought or taken.

Application of Funds. All moneys received by the Trustee pursuant to any right given or action taken under the provisions set forth under the caption "SUMMARY OF INDENTURE—Defaults and Remedies" shall be apportioned by the Trustee, after payment of the Trustee's compensation and other fees of the Trustee, in accordance with the priority provisions set forth in the applicable District's Resolution. Each such apportioned payment shall be deposited into the segregated Payment Accounts attributable to the corresponding series of Notes and Additional Notes, as applicable, of the defaulting District in the Bond Payment Fund and shall be applied by the Trustee in the following order upon

presentation of the several affected series of Bonds and other series of Additional Bonds, as applicable, and the stamping thereon of the payment if only partially paid, or upon the surrender thereof if fully paid:

> FIRST, to the payment of the costs and expenses of the Trustee and of the Owners and registered owners of Additional Bonds, if any, in declaring such Event of Default, including reasonable compensation to its or their agents, attorneys and counsel;
>
> SECOND, to the payment to the persons entitled thereto of all payments of interest on the applicable series of Bonds or Additional Bonds then due in the order of the due date of such payments and, if the amount available shall not be sufficient to pay in full any payment or payments coming due on the same date, then to the payment thereof ratably, according to the amounts due thereon, to the persons entitled thereto, without any discrimination or preference; and
>
> THIRD, to the payment to the persons entitled thereto of the unpaid principal of the applicable series of Bonds or Additional Bonds which shall have become due, in the order of their due dates, with interest on the overdue principal and interest on the applicable series of Bonds or Additional Bonds at a rate equal to the applicable Default Rate and, if the amount available shall not be sufficient to pay in full all the amounts due with respect to the applicable series of Bonds or Additional Bonds on any date, together with such interest, then to the payment thereof ratably, according to the amounts of principal due on such date to the persons entitled thereto, without any discrimination or preference,

provided, that the Trustee shall follow the instructions contained in an Opinion of Counsel provided by the Authority and rebate or set aside for rebate from the specified funds held hereunder any amount pursuant to such instructions required to be paid to the United States of America under the Code.

Remedies Not Exclusive. No remedy conferred in the Indenture upon or reserved therein to the Trustee is intended to be exclusive, and all remedies shall be cumulative and each remedy shall be in addition to every other remedy given thereunder or now or hereafter existing under applicable law or equity or by statute or otherwise and may be exercised without exhausting and without regard to any other remedy conferred by any other applicable law.

Credit Enhancer's Control of Remedies. Notwithstanding anything to the contrary in the Indenture, any credit enhancer with respect to Additional Bonds, if any, so long as it has not failed to comply with its payment obligations under its credit enhancement for the applicable Additional Bonds, shall have the right to direct the remedies upon any Event of Default under the Indenture relating to the corresponding series of Additional Notes or Additional Bonds but only so long as such action will not materially adversely affect the rights of any Bond Owner or registered owner of Additional Bonds, and each such other credit enhancer's prior consent shall be required to any remedial action proposed to be taken by the Trustee thereunder.

Exercise of Remedies

Upon the exercise by the requisite number of Owners and registered owners of Additional Bonds, the Trustee or any credit enhancer for Additional Bonds, if any, of its right of action to institute suit directly against a District to enforce payment of a Note or Additional Note, if any, any moneys recovered by such action shall be deposited with the Trustee and applied as provided above under "—Application of Funds."

Limited Liability of the Authority

Except as expressly provided in the Indenture, the Authority shall not have any obligation or liability to the Trustee or the Owners with respect to the payment when due of the Notes by the Districts, or with respect to the observance or performance by the Districts of the other agreements, conditions, covenants and terms contained in the Notes and the Resolutions, or with respect to the performance by the Trustee of any obligation contained in the Indenture required to be performed by it.

Limited Liability of the Districts

Except as expressly provided in the respective Notes and the Resolutions, the Districts shall not have any obligation or liability to the Authority, the Trustee, or the Owners of the Bonds with respect to the Indenture or the preparation, execution, delivery, transfer, exchange or cancellation of the Bonds or the receipt, deposit or disbursement of the principal of and interest on the Notes by the Trustee, or with respect to the performance by the Trustee of any obligation contained in the Indenture required to be performed by it.

Notwithstanding anything to the contrary in the Indenture or in any Note or document referred to therein, no District shall incur any obligation thereunder except to the extent payable from unencumbered revenues attributable to its 2012-2013 Fiscal Year, nor shall any District incur any obligation on account of any default, action or omission of any other District.

Limited Liability of the Trustee

Except as expressly provided in the Indenture, the Trustee shall not have any obligation or liability to the Owners with respect to the payment when due of the Notes by the Districts, or with respect to the observance or performance by the Districts of the other agreements, conditions, covenants and terms contained in the Notes and the Resolutions.

Amendment or Supplement of Indenture

The Indenture and the rights and obligations of the Owners and the Trustee under the Indenture may be amended or supplemented at any time by an amendment thereof or supplement thereto which shall become binding when the written consents of any credit enhancer with respect to Additional Bonds, if any, and of the Owners and the registered owners of Additional Bonds, if any, of a majority in aggregate principal amount of the Bonds and Additional Bonds then outstanding are filed with the Trustee. No such amendment or supplement shall: (i) reduce the rate of interest on any Bond or extend the time of payment thereof or reduce the amount of principal of any Bond or extend the Maturity Date thereof or modify the payment priority for any Bond without the prior written consent of the Owner of the Bond so affected; (ii) reduce the percentage of Owners and registered owners of Additional Bonds whose consent is required by the terms of the Indenture for the execution of certain amendments thereof or supplements thereto; or (iii) modify any of the rights or obligations of the Trustee without the Trustee's prior written consent thereto.

The Indenture and the rights and obligations of the Owners, the registered owners of Additional Bonds, if any, and the Trustee thereunder may also be amended or supplemented at any time by an amendment thereof or supplement thereto, which shall become binding upon execution with the prior written consent of any credit enhancer with respect to Additional Bonds, if any, but without the written consents of any Owners or registered owners of Additional Bonds, if any, in order to make any modifications or changes to certain exhibits to the Indenture or to make any modifications or changes necessary or appropriate in the Opinion of Counsel to preserve or protect the exclusion from gross income

of interest on any or all of the Bonds and Additional Bonds for federal income tax purposes or, but only to the extent that such amendment shall not materially adversely affect the interests of the Owners and the registered owners of Additional Bonds, if any, for any purpose including, without limitation, one or more of the following purposes:

(a) to add to the agreements, conditions, covenants and terms contained in the Indenture required to be observed or performed by the Authority, other agreements, conditions, covenants and terms thereafter to be observed or performed by the Authority, or to surrender any right reserved in the Indenture to or conferred therein on the Authority;

(b) to make such provisions for the purpose of curing any ambiguity or of correcting, curing or supplementing any defective provision contained in the Indenture or in regard to questions arising thereunder which the Authority may deem desirable or necessary; or

(c) to modify, amend or supplement the Indenture or any supplement thereto in such manner as to permit the qualification thereof under the Trust Indenture Act of 1939, as amended, or any similar federal statute hereafter in effect or to permit the qualification of the Bonds or Additional Bonds, if any, for sale under the securities laws of the United States of America or of any of the states of the United States of America and, if the Authority or Bond Counsel so determine, to add to the Indenture or any supplement thereto such other terms, conditions and provisions as may be permitted by said Trust Indenture Act of 1939, as amended, or similar federal statute.

The Indenture and the rights and obligations of the Owners, the registered owners of the Additional Bonds, if any, and the Trustee under the Indenture may also be amended or supplemented at any time by an amendment thereof or supplement thereto which shall become binding upon execution without the prior written consent of any credit enhancer with respect to Additional Bonds, if any, or any Owners, for the purpose of issuing and securing one or more series of Additional Bonds.

Defeasance

If the Trustee shall pay or cause to be paid or there shall otherwise be paid to the Owners of all Outstanding Bonds of a series the interest and principal thereof at the times and in the manner provided in such series of Bonds and the Indenture, then such Owners shall cease to be entitled to the pledge of and lien on the Notes and Note payments applicable thereto and any interest in the funds held under the Indenture as provided therein, and all agreements and covenants of the Authority to such Owners under the Indenture shall thereupon cease, terminate and become void and shall be discharged and satisfied

Any Outstanding Bonds shall on their Maturity Date be deemed to have been paid within the meaning of and with the effect expressed in the preceding paragraph if there shall be on deposit with the Trustee moneys which are sufficient to pay the interest on and principal of such Bonds payable on and prior to their Maturity Date.

Any Outstanding Bonds shall prior to their Maturity Date be deemed to have been paid within the meaning of and with the effect expressed in the second preceding paragraph if there shall have been deposited with the Trustee either moneys in an amount which shall be sufficient or United States Treasury bills, notes, bonds or certificates of indebtedness, or obligations for which the full faith and credit of the United States of America are pledged for the payment of interest and principal, and which are purchased with moneys and are not subject to redemption except by the holder thereof prior to maturity (including any such securities issued or held in book entry form on the books of the Department of the Treasury of the United States of America), the interest on and principal of which when paid will provide money

which, together with the moneys, if any, deposited with the Trustee at the same time, shall be sufficient, in the opinion of an independent certified public accountant delivered to the Trustee, to pay when due the interest on such Bonds and the principal of such Bonds on the applicable Maturity Date.

After the payment of the interest on and principal of all Outstanding Bonds as provided in this section, at the Request of the Authority (if provided), the Trustee shall execute and deliver to the Authority and the Districts all such instruments as they may deem necessary or desirable to evidence the discharge and satisfaction of the Indenture, and the Trustee shall pay over or deliver to the Districts all money or deposits or investments held by it pursuant to the Indenture (except for moneys held in the Rebate Fund) which are not required for the payment of the interest on and principal of such Bonds.

Notwithstanding anything to the contrary in the Indenture, the Indenture shall not be discharged until all Additional Bonds, if any, have been paid or deemed to have been paid in the same manner as the Bonds as described above.

Investments

Any money held by the Trustee in each Payment Account and each Proceeds Subaccount attributable to the Bonds shall be invested by the Trustee, to the fullest extent practicable, upon the Request of any District, with respect to the corresponding Proceeds Subaccount or Payment Account, in Permitted Investments which will mature on or before the dates on which such money is anticipated to be needed for disbursement under the Indenture. The Trustee may act as principal or agent in the acquisition or disposition of any such deposit or investment and may at its sole discretion, for the purpose of any such deposit or investment, except as otherwise set forth in the Indenture, commingle any of the money held by it under the Indenture. The Trustee shall not be liable or responsible for any loss suffered in connection with any such deposit or investment made by it under the terms of and in accordance with the Indenture. To the extent the Trustee has not received any instruction with respect to the investment of funds in a Payment Account or a Proceeds Subaccount, such amounts shall be invested by the Trustee in a money market fund offered by the Trustee or any of its affiliates meeting the requirements set forth in clause (d) of the definition of Permitted Investments. The amounts held in the several Payment Accounts and Proceeds Subaccounts will be accounted for separately for the respective Districts. The Trustee may present for redemption or sell any such deposit or investment whenever it shall be necessary in order to provide money to meet any payment of the money so deposited or invested, and the Trustee shall not be liable or responsible for any losses resulting from any such deposit or investment presented for redemption or sold. Any interest or profits on such deposits and investments received by the Trustee shall be credited to the fund or account from which such investment was made.

Moneys held by the Trustee in the Costs of Issuance Fund, Pool Principal Fund and the Pool Interest Fund shall be invested in Permitted Investments as directed by the Authority.

Removal and Resignation of Trustee

The Authority, with the consent of any credit enhancer for Additional Bonds, if any, may at any time remove the Trustee by giving written notice of such removal by mail to the Trustee, all of the Districts, all Owners of Bonds and registered owners of Additional Bonds, if any, and any credit enhancer for Additional Bonds, if any, and the Trustee may at any time resign by giving written notice by mail of such resignation to the Districts, all Owners of Bonds and registered owners of Additional Bonds, if any, and any credit enhancer for Additional Bonds, if any. Any credit enhancer for Additional Bonds, if any, may at any time remove the Trustee if such credit enhancer is not in default on its payment obligations under the credit enhancement provided by such credit enhancer. Such credit enhancer shall give written notice by mail of such removal to the Trustee, and all of the Districts, any other credit enhancers, as

applicable, and all Owners of the Bonds and registered owners of Additional Bonds, if any. If such removal is at the request of a credit enhancer and the Trustee has not been removed due to its willful misconduct or negligence under the Indenture, the credit enhancer shall reimburse the Authority and the Districts for any additional costs resulting from such removal. Upon giving any such notice of removal or upon receiving any such notice of removal or resignation, the Authority shall promptly appoint a successor Trustee acceptable to each credit enhancer, if any, by an instrument in writing; provided that if the Authority does not appoint a successor Trustee within 60 days following the giving of any such notice of removal or the receipt of any such notice of resignation, the removed or resigning Trustee may petition any appropriate court having jurisdiction to appoint a successor Trustee. Any successor Trustee shall be a commercial bank with trust powers or trust company in good standing, doing business and having a principal corporate trust office either in Los Angeles or San Francisco, California, having a combined capital (exclusive of borrowed capital) and surplus of at least $75,000,000 and subject to supervision or examination by state or national authorities.

Any removal or resignation of a Trustee and appointment of a successor Trustee shall become effective only when the Trustee has provided written acceptance of its appointment to the Authority, and each credit enhancement, if any, are transferred in accordance with its terms.

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APPENDIX B

GENERAL DISTRICT FINANCIAL INFORMATION

Sources of Funds

School Districts. On average, school districts in the State have historically received most of their income under a formula known as the "State Revenue Limit." This apportionment, the majority of which has historically been funded by State apportionments of basic and equalization aid with the remainder funded by local property taxes (and, in the case of community college districts and county offices of education, certain other local revenues), is allocated to the school districts based on a revenue limit per unit of the average daily attendance ("ADA") of the school districts. ADA is determined by school districts twice a year, in December ("First Period ADA") and April ("Second Period ADA"). Generally, the State apportionment amounts to the difference between a district's revenue limit and its actual local property tax receipts (after any redevelopment agency tax increment or other deductions or "shifts" that may be in effect under State law).

In addition to the State Revenue Limit apportionment, the State Constitution requires the State to provide at least $120 per ADA (or $2,400 per district) for every school district. Through Fiscal Year 2002-2003, this provision was interpreted as requiring the State to distribute the minimum amount of State general purpose funding to districts, including districts who otherwise would have qualified for less funding due to the amount of local property tax revenues received. For some districts, local property tax revenues equal or exceed those districts' revenue limits ("Excess Tax Districts"). These districts are also known as "Basic Aid Districts."

In Fiscal Year 2003-2004, the Legislature changed its policies to provide that State Categorical Funds (as defined below) received by districts also would count towards the constitutional minimum State funding requirement. Additionally, the Legislature wanted to ensure that the Excess Tax Districts experienced the same revenue limit reductions as all other districts in Fiscal Year 2003-2004. Since Excess Tax Districts do not receive any State Revenue Limit funds, the Legislature has reduced each Excess Tax District's State categorical program support by the amount it otherwise would have received in revenue limit reductions.

A small part of a school district's budget is from local sources other than property taxes, such as developer fees, interest income, donations and sales of property. The rest of a school district's budget comes from categorical funds provided exclusively by the State and federal government. These funds are to be used for specific programs and typically cannot be used for any other purpose ("Categorical Funds").

Approximately 57% of all money for public education comes from the State budget, and about 22% from local property taxes. The Legislature and the State governor (the "Governor") determine the total from both sources annually. See "—Constitutional and Statutory Provisions Affecting School District Revenues and Appropriations" for a more detailed discussion on Proposition 13.

Statewide, about 8% of school districts' revenues come from the federal government, and about 6% come from local miscellaneous sources. The latter category includes such small items as food sales, money from debt repayment, interest on reserves and, in some cases, such larger items as developer fees and parcel taxes. Many school districts seek grants or contributions, which are sometimes channeled through private foundations established to solicit donations from local families and businesses.

Those few school districts that still have unused school buildings or sites can lease or sell them for miscellaneous income. Since January 1987, school districts have been able to levy a fee on new residential or commercial development within their boundaries to finance the construction or renovation of school facilities.

A significant number of school districts have secured the required two-thirds approval from local voters to levy special taxes on parcels or residences. A significant number of other districts have won voter approval, with either a two-thirds vote or a 55% majority, to sell general obligation bonds or to establish special taxing districts for the construction of schools. Use of such taxes is restricted by law.

The final revenue source is the State Lottery. Approved by voters in late 1984, the lottery generates less than 2% of total school revenues. Every school district receives the same amount of lottery funds per pupil from the State; however, these are not Categorical Funds as they are not for particular programs or children. Such funds may be spent for instructional but not capital purposes, with 50% of the increase in State Lottery revenues over 1997-98 levels restricted to use on instructional materials.

No other source of general purpose revenue is currently permitted for schools. Proposition 13 eliminated the possibility of raising additional property taxes for general school support, and State courts have declared that fees may not be charged for school-related activities (other than for busing services).

Community College Districts. Historically, California community college districts (other than Basic Aid Districts, as described below) have received, on average, approximately 52% of their funds from the State, 44% from local sources, and 4% from federal sources. State funds include general apportionment, Categorical Funds, capital construction, the State lottery (which is less than 3%), and other minor sources. Local funds include property taxes, student fees, and miscellaneous sources.

In the past, a community college district determined its revenue allocation using a program based model which was instituted in 1991. A bill passed by the Legislature ("SB 361") and signed by the Governor on September 29, 2006, established a new community college funding system with immediate effect. The new system includes allocation of state general apportionment revenues to community college districts based on criteria developed by the Board of Governors of the California Community Colleges (the "Board of Governors") in accordance with prescribed statewide minimum requirements. In establishing these minimum requirements, the Board of Governors will be required to acknowledge the need of each community college district to receive an annual allocation based on the number of colleges and comprehensive centers in each such district, plus funding received based on the number of credit and noncredit full time equivalent students ("FTES") in such district.

SB 361 also specifies that, commencing with Fiscal Year 2006-2007, the minimum funding per FTES will be: (a) not less than $4,367 per credit FTES (subject to cost of living adjustments funded through the budget act in subsequent fiscal years); (b) at a uniform rate of $2,626 per noncredit FTES (adjusted for the change in cost of living provided in the budget act in subsequent fiscal years); and (c) set at $3,092 per FTES (adjusted for the change in cost of living provided in the budget act in subsequent fiscal years) for a new instructional category of "career development and college preparation." Pursuant to SB 361, the Chancellor of the California Community Colleges (the "Chancellor") will develop criteria for one-time grants for districts that would have received more funding under the prior system or a proposed rural college access grant, than under the new system.

Local revenues are first used to satisfy community college district expenditures. The major local revenue source is local property taxes that are collected from within such district's boundaries. Student enrollment fees from the local community college district generally account for the remainder of local revenues for such district. Property taxes and student enrollment fees are applied towards fulfilling such

district's financial needs. Once these sources are exhausted, State funds are used. State aid is subject to the appropriation of funds in the State's annual budget. Decreases in State revenues may affect appropriations made by the Legislature to such district. A district's Revenue Limit generally comprises the property taxes, student enrollment fees, and State aid received by such district.

"Basic Aid" community college districts are those districts whose local property tax and student enrollment fee collections exceed the revenue allocation determined by the program based model. Basic aid districts do not receive any funds from the State. The current law in California allows these districts to keep the excess funds without penalty. The implication for Basic Aid Districts is that the legislatively determined annual cost of living adjustment and other politically determined factors are less significant in determining such districts' primary funding sources. Rather, property tax growth and the local economy become the determinant factors.

A small part of a community college district's budget is from local sources other than property taxes and student enrollment fees, such as interest income, donations and sales of property. Every community college district receives the same amount of lottery funds per student from the State; however, these are not Categorical Funds as they are not for particular programs or students. Such funds are required to be used for instructional purposes, but are prohibited for capital purposes.

County Offices of Education. In each county there is a county superintendent of schools (the "County Superintendent") and a county board of education. The Office of the County Superintendent, frequently known as the "County Office of Education" (the "County Office") provides the staff and organization that carries out the activities of the County Superintendent and county board of education.

County Offices provide instructional and support services to school districts within their counties, and various State mandated services county-wide, particularly in special education and juvenile court education services. County Office business services departments act as a control point for a variety of information, including pupil data collection, attendance accounting, teacher credential registration, payroll accounting, retirement and tax information and school district budgets, and also report such information to the State Department of Education. As described below, all school district budgets must be approved by the respective County Office, and each district must provide its County Office with scheduled interim reports throughout the fiscal year. County Offices also act as enforcement entities that intervene in district fiscal matters if a district fails to meet State budget and reporting criteria.

Most of the County Offices' funding comes in three forms: State Revenue Limit funding from State and local sources, State and federal grants and appropriations for specific programs or purposes, and revenues derived from services provided to other local agencies. Programs primarily funded through the State Revenue Limit funding include the County Offices' special education, alternative schools and regional occupation programs. Federal and State grant funded programs include a variety of categorical aid programs.

District Budget Process

General. The fiscal year for all California school districts, county boards of education and community college districts begins on the first day of July of each year and ends on the thirtieth day of June of the following year.

School Districts and County Boards of Education. School districts and county boards of education are required by provisions of the State Education Code to maintain a balanced budget each year, in which the sum of expenditures and the ending fund balance cannot exceed the sum of revenues and the carry-over fund balance from the previous year. School districts' annual general fund

expenditures are characterized in large part by multi-year expenditure commitments such as union contracts. Year-to-year fluctuations in State and local funding of school district general funds could result in revenue decreases which, if large enough, may not easily be offset by an equal reduction in expenditures until at least the following fiscal year. School districts are required by State law to maintain general fund reserves that can be drawn upon in the event of a resulting excess of expenditures over revenues for a given fiscal year. The State Department of Education imposes a uniform budgeting and accounting format for school districts and county boards of education.

School districts and county boards of education must adopt a budget no later than June 30 of each year. The budget must be submitted to the County Superintendent with respect to school districts, and the State Superintendent of Public Instruction (the "State Superintendent") with respect to county boards of education, within five days of adoption or by July 1, whichever occurs first. A district may be on either a dual or single budget cycle. The dual budget cycle requires a revised and readopted budget by September 1 that is subject to State mandated standards and criteria. The revised budget must reflect changes in projected income and expenses subsequent to July 1. The single budget is only readopted if it is disapproved by the County Superintendent or the State Superintendent, as applicable, or as needed.

The 2011-2012 State Budget (as defined herein) makes a significant one-time modification to State budgeting requirements under AB 1200. See "—State Funding of Education—2011-2012 State Budget" below. School districts and county boards of education will be required to project the same levels of revenues per student in Fiscal Year 2011-2012 as in Fiscal Year 2010-2011, as well as maintain staffing and program levels commensurate with such level of funding. A related provision of the 2011-2012 State Budget provides that school districts and county boards of education will only be required to budget for the current fiscal year, and will not be required to demonstrate that they can meet their financial obligations for Fiscal Years 2012-2013 and 2013-2014.

For both dual and single budgets submitted on July l, the County Superintendent with respect to school districts, and the State Superintendent with respect to county boards of education, will (a) examine the adopted budget for compliance with the standards and criteria adopted by the State Board of Education and identify technical corrections necessary to bring the budget into compliance, (b) determine if the budget allows the district or the county board of education to meet its current obligations, and (c) determine if the budget is consistent with a financial plan that will enable the district or the county board of education to meet its multi-year financial commitments. On or before August 15, the County Superintendent or the State Superintendent, as applicable, will approve or disapprove the adopted budget for each school district and each county board of education, respectively.

Budgets will be disapproved if they fail the above standards. The district board must be notified by August 15 of the County Superintendent's recommendations for revision and reasons for the recommendations. The County Superintendent may assign a fiscal advisor or appoint a committee to examine and comment on the recommendations. The committee must report its findings no later than August 20. Any recommendations made by the County Superintendent must be made available by the district for public inspection. The law does not provide for conditional approvals; budgets must be either approved or disapproved. No later than August 20, the County Superintendent must notify the State Superintendent of all school districts whose budget has been disapproved. The same procedure applies to county boards of education, except that the State Superintendent conducts such process rather than the County Superintendent.

Each dual budget option district and each single budget option districts whose budgets have been disapproved must revise and readopt its budget by August 20, reflecting changes in projected income and expenses since July 1, including responding to the County Superintendent's recommendations for school districts, and the State Superintendent's recommendations for county offices of education. The County

Superintendent must determine if the budget conforms with the standards and criteria applicable to final district budgets, and not later than October 8, must approve or disapprove the revised budgets. If the budget is disapproved, the County Superintendent will call for the formation of a budget review committee pursuant to Education Code Section 42127.1. Until a district's budget is approved, the district will operate on the lesser of its proposed budget for the current fiscal year or the last budget adopted and reviewed for the prior fiscal year.

After approving the districts' budgets, the County Superintendent will monitor, throughout the fiscal year, each school district under his or her jurisdiction pursuant to its adopted budget to determine on a continuing basis if the district can meet its current or subsequent year financial obligations. If a County Superintendent determines that a district cannot meet its current or subsequent year obligations, the County Superintendent will notify the district's governing board of the determination, and the County Superintendent may do either or both of the following: (a) assign a fiscal advisor to enable the district to meet those obligations, or (b) if a study and recommendations are made and a district fails to take appropriate action to meet its financial obligations, the County Superintendent must so notify the State Superintendent, and then may do any or all of the following for the remainder of the fiscal year: (i) request additional information regarding the district's budget and operations; (ii) develop and impose, after also consulting with the district's board, revisions to the budget that will enable the district to meet its financial obligations; and (iii) stay or rescind any action inconsistent with such revisions. However, the County Superintendent may not abrogate any provision of any collective bargaining agreement that was entered into prior to the date upon which the County Superintendent assumed authority. The same procedure applies to county boards of education, except that the State Superintendent conducts such process rather than the County Superintendent.

At a minimum, each school district files with its County Superintendent and the State Department of Education a First Interim Financial Report by December 15 covering financial operations from July 1 through October 31, and a Second Interim Financial Report by March 17 covering financial operations from November 1 through January 31. Section 42131 of the Education Code requires that each interim report be certified by the school board as either (a) "positive," certifying that the district, "based upon current projections, will meet its financial obligations for the current fiscal year and subsequent two fiscal years," (b) "qualified," certifying that the district, "based upon current projections, may not meet its financial obligations for the current fiscal year or two subsequent fiscal years," or (c) "negative," certifying that the district, "based upon current projections, will be unable to meet its financial obligations for the remainder of the fiscal year or the subsequent fiscal year." A certification by a school board may be revised by the County Superintendent. If either the First or Second Interim Report is not "positive," the County Superintendent may require the district to provide a Third Interim Financial Report covering financial operations from February 1 through April 30 by June 1. If not required, a Third Interim Financial Report is not prepared. Each interim report shows fiscal year-to-date financial operations and the current budget, with any budget amendments made in light of operations and conditions to that point. After the close of the fiscal year on June 30, an unaudited financial report for the fiscal year is prepared and filed without certification with the County Superintendent and the State Department of Education. The same procedure applies to county boards of education, except that the State Superintendent conducts such process rather than the County Superintendent.

None of the Districts have received a negative certification for Fiscal Year 2011-2012. Twenty-seven of the Districts have received a qualified certification for the Second Interim Report for Fiscal Year 2011-2012 and seventeen of the Districts have received or reported a qualified certification for the First Interim Report for Fiscal Year 2011-2012. In order for any such District receiving or reporting a qualified certification for Fiscal Year 2011-2012 to issue its Note in connection with this offering, the County Superintendent of Schools for such District must determine, pursuant to criteria established by the State Superintendent, that such District's repayment of its respective Notes is probable. All of the

Districts who received or reported a qualified certification prior to the issuance of their respective Notes will have received a determination by their respective County Superintendent of Schools by the date of issuance of the Bonds that such District's repayment of its Note is probable.

Following is a list of the Districts that have received or reported a qualified certification for Fiscal Year 2011-2012:

District	County	2011-12 Second Interim	2011-12 First Interim
Alvord Unified	Riverside	Qualified	Qualified
Amador County Office of Education	Amador	Qualified	Qualified
Amador County Unified	Amador	Qualified	Qualified
Anaheim City	Orange	Qualified	Qualified
Banning Unified	Riverside	Qualified	Qualified
Bass Lake Joint Union	Madera	Qualified	Positive
Capistrano Unified	Orange	Qualified	Qualified
Colton Joint Unified	San Bernardino	Qualified	Qualified
Eastside Union	Los Angeles	Qualified	Qualified
El Tejon Unified	Kern	Qualified	Qualified
Fontana Unified	San Bernardino	Qualified	Positive
Galt Joint Union Elementary	Sacramento	Qualified	Positive
Galt Joint Union High	Sacramento	Qualified	Qualified
Gilroy Unified	Santa Clara	Qualified	Qualified
Hemet Unified	Riverside	Qualified	Positive
Hollister Elementary	San Benito	Qualified	Qualified
Jurupa Unified	Riverside	Qualified	Qualified
Kelseyville Unified	Lake	Positive	Qualified
Konocti Unified	Lake	Positive	Qualified
Lake Elsinore Unified	Riverside	Qualified	Positive
Lancaster Elementary	Los Angeles	Qualified	Positive
Los Nietos	Los Angeles	Qualified	Positive
Murrieta Valley Unified	Riverside	Qualified	Positive
Nuview Union Elementary	Riverside	Qualified	Qualified
Palo Verde Unified	Riverside	Qualified	Qualified
Rim of the World Unified	San Bernardino	Qualified	Positive
Sierra Unified	Fresno	Qualified	Positive
Temecula Valley Unified	Riverside	Qualified	Positive
Yosemite Unified	Madera	Qualified	Positive

Source: California Department of Education; Districts

Community College Districts. In response to growing concern for accountability, the statewide Board of Governors and the Chancellor's Office of the California Community Colleges (the "Chancellor") have, through enabling legislation (AB 2910, Chapter 1486, Statutes of 1986), established expectations for sound district fiscal management and a process for monitoring and evaluating the financial condition to ensure the financial health of California's community college districts. In accordance with statutory and regulatory provisions, the Chancellor has been given the responsibility to

identify districts at risk and, when necessary, the authority to intervene to bring about improvement in their financial condition. To stabilize a district's financial condition, the Chancellor may, as a last resort, seek an appropriation for an emergency apportionment.

The monitoring and evaluation process is designed to provide early detection and amelioration that will stabilize the financial condition of the community college district before an emergency apportionment is necessary. This is accomplished by (1) assessing the financial condition of community college districts through the use of various information sources and (2) taking appropriate and timely follow up action to bring about improvement in a community college district's financial condition, as needed. A variety of instruments and sources of information are used to provide a composite of each community college district's financial condition, including quarterly financial status reports, annual financial and budget reports, attendance reports, annual district audit reports, district input and other financial records. In assessing each community college district's financial condition, the Chancellor will pay special attention to each district's general fund balance, spending patterns, and FTES patterns. Those community college districts with greater financial difficulty will receive follow up visits from the Chancellor's Office where financial solutions to the district's problems will be addressed and implemented.

Accounting Practices

The accounting policies of California school districts and county boards of education conform to generally accepted accounting principles in accordance with policies and procedures of the California School Accounting Manual. This manual, according to Section 41010 of the Education Code, is to be followed by all California school districts. Revenues are recognized in the period in which they become both measurable and available to finance expenditures of the current fiscal period. Expenditures are recognized in the period in which the liability is incurred.

State Revenue Limit

The State Revenue Limit was first instituted in 1973-74 to provide a mechanism to calculate the amount of general purpose revenue a school district, community college district or county board of education is entitled to receive from State and local sources. Prior to 1973-74, taxpayers in districts with low property values per pupil would have paid higher tax rates than taxpayers in districts with high property values per pupil to achieve the same level of funding. Thus, the State Revenue Limit helps to alleviate the inequities between the two types of school districts.

The State Revenue Limit is calculated three times a year for each school district, community college district and county board of education. The first calculation is performed for the February 20th First Principal Apportionment, the second calculation for the June 25th Second Principal Apportionment, and the final calculation for the end-of-the-year Annual Principal Apportionment. Calculations are reviewed by the county and submitted to the State Department of Education with respect to school districts and to the Chancellor of the California Community Colleges ("CCCs") with respect to community college districts, which, respectively, review the calculations for accuracy, calculate the amount of state aid owed to such school district or community college district, as the case may be, and notify the State Controller of the amount, who then distributes the state aid. See, however, "—State Funding of Education—Cash Management Legislation" herein for information regarding the deferred apportionments during Fiscal Year 2011-2012 and Fiscal Year 2012-2013.

The calculation of the amount of state aid a school district is entitled to receive each year is basically a five-step process. First, the prior year State Revenue Limit per ADA is established, with recalculations as necessary with adjustments for equalization or other factors. Second, the adjusted prior

year State Revenue Limit per ADA is inflated according to formulas based on the implicit price deflator for government goods and services, and the Statewide average State Revenue Limit per ADA for each type of ADA, yielding the school district's current year "component" revenue limits per ADA. Third, the current year's State Revenue Limit per ADA for each school district is multiplied by such school district's ADA for either the current or prior year, as the district elects. Fourth, revenue limit adjustments known as "add-ons" are calculated for each school district if such school district qualifies for the add-ons. Add-ons include the necessary small school district adjustments, meals for needy pupils and small school district transportation, and are added to the State Revenue Limit for each qualifying school district. Finally, local property tax revenues are deducted from the State Revenue Limit to arrive at the amount of state aid to which each school district is entitled for the current year based on the State Revenue Limit.

The calculation of the amount of state aid a community college district is entitled to receive is similar to that of a school district. However, in the final step, student fee revenues are deducted along with local property tax revenues from the State Revenue Limit to arrive at the amount of state aid each community college district is entitled to receive.

The calculation of the amount of state aid a county board of education is entitled to receive (through its county superintendent of schools for special classes, schools and programs operated by such county superintendent of schools) is similar to the first three steps for school districts. However, such amount is reduced by the sum of (a) the amount of the decreased contributions to the Public Employees' Retirement System, (b) local property taxes and tax revenues received during the then current fiscal year, (c) state and federal categorical aid for the fiscal year, (d) district contributions and other applicable local contributions and revenues and (e) any amounts that were required to be maintained as restricted and unavailable for expenditures. The remainder is distributed in the same manner as state aid to school districts.

State Funding of Education

General. The California Constitution, Article XVI, Section 8, requires that the moneys to be applied by the State for support of the public school system and public institutions of higher education shall first be set apart from all State revenues. As discussed above, school districts, community college districts and county offices of education in the State receive a significant portion of their funding from State appropriations.

The availability of State funds for public education is a function of Constitutional provisions affecting school district revenues and expenditures, the condition of the State economy (which affects total revenues available to the State general fund) and the annual State budget process.

Annual State apportionments of basic and equalization aid to school districts for general purposes are computed up to a revenue limit per unit of ADA. Such apportionments will, generally speaking, amount to the difference between the district's revenue limit and the district's local property tax allocation (and, in the case of community college districts and county offices of education, certain other local revenues). Revenue limit calculations are adjusted annually in accordance with a number of factors designed primarily to provide cost of living increases and to equalize revenues among the same type of California school districts (i.e., unified, elementary, high school). State law also provides for State support of specific school-related programs including summer school, adult education, deferred maintenance of facilities, pupil transportation, portable classrooms and other capital outlays and various categorical aids.

On November 8, 1988, California voters approved an initiative constitutional amendment and statute known as Proposition 98. This initiative made changes in the way the State funds public schools

below the university level and treats excess revenues. On June 5, 1990, the California voters approved an initiative constitutional amendment known as Proposition 111, which modified the California Constitution to alter the spending limit and educational funding provisions of Proposition 98. See "—Constitutional and Statutory Provisions Affecting School District Revenues and Appropriations" for a more detailed discussion on Propositions 98 and 111.

The total amount required to be appropriated by the State for K-14 education is based on prior-year funding, as adjusted through various formulas and tests that take into account State proceeds of taxes, local property tax proceeds, school enrollment, per-capita personal income, and other factors. The State's share of the guaranteed amount is based on State general fund tax proceeds and is not based on the general fund in total or on the State budget. The local share of the guaranteed amount is derived from local property taxes. The total guarantee amount varies from year to year throughout the stages of any given fiscal year's budget, from the initial Governor's budget proposal to actual expenditures, as the various factors change.

State Budget Process. The State budget approval process begins with the release of the Governor's proposed budget for the next fiscal year by January 10 to the Legislature. State fiscal years begin July 1. In May, the Governor submits a "May Revision" of the proposed budget that reflects updated estimates of revenues and expenditures. After a series of public hearings and the other steps in the legislative process, the budget must be approved by a majority vote in each house of the Legislature and submitted to the Governor. The State budget becomes law upon the signature of the Governor, who may reduce or eliminate any appropriation through the line-item veto. Although the budget is required by the Constitution to be approved no later than June 15, the budget is frequently not approved until later in the year.

While the Constitution in large part dictates the formulae for determining the allocation of State revenues to the kindergarten through twelfth grade ("K-12") education portion of the State budget pursuant to Proposition 98 and other provisions, the Governor and Legislature still have significant leeway in deciding whether and by how much to exceed or, in effect, reduce such allocation in the actual funding of K-12 school districts, and in deciding what funds will be general purpose or restricted purpose, in the State budget process.

State Budget for Prior Fiscal Years. Following a severe recession in the early 1990s, the State's financial condition improved markedly starting in 1995-1996, due to a combination of better-than-expected revenues, slowdown in growth of social welfare programs, and continued spending restraint based on actions taken in earlier years. The economy grew strongly between 1994 and 2000, generally outpacing the nation, and as a result, for the five Fiscal Years from 1995-1996 to 1999-2000, the General Fund tax revenues exceeded the estimates made at the time the budgets were enacted. These additional funds were largely directed to school spending as mandated by Proposition 98, to make up shortfalls from reduced federal health and welfare aid in 1995-1996 and 1996-1997, and to fund new program initiatives, including education spending above Proposition 98 minimums, tax reductions, aid to local governments and infrastructure expenditures.

Starting in early 2001, the State faced significant financial challenges, with an economic recession in 2001 and a sluggish recovery in 2002 and 2003 (with greatest impacts in the high technology, internet, and telecommunications sectors, especially in northern California); weakened exports; and most particularly, large stock market declines between 2000 and 2002 (with attendant declines in stock option values and capital gains realizations). These adverse fiscal and economic factors resulted in an erosion of State general fund tax revenues. The three largest State general fund tax sources are personal income, sales and use, and corporate taxes. The bulk of the revenue declines were from personal income taxes, principally from reduced capital gains realizations and stock option income. This revenue drop resulted

in a shortfall between State revenues and anticipated spending demands during the Fiscal Years 2001-2002 through 2003-2004 resulting in a total accumulated deficit of approximately $22 billion.

Two measures intended to address the cumulative budget deficit and to implement structural reform were both approved at the March 10, 2004 statewide primary election. The California Economic Recovery Bond Act (Proposition 57) authorized the issuance of up to $15 billion of economic recovery bonds to finance the negative State general fund reserve balance as of June 30, 2004 and other State general fund obligations undertaken prior to June 30, 2004. The first two series of economic recovery bonds, which were issued on May 11, 2004, provided approximately $8.339 billion of net proceeds to the State's general fund. A third series of economic recovery bonds in the principal amount of $2.974 billion was issued on June 16, 2004. The Balanced Budget Amendment (Proposition 58) requires the State to adopt and maintain a balanced budget and establish a reserve, and restricts future long-term deficit-related borrowing.

During the second half of 2003 and during 2004, the recovery of the California economy broadened and strengthened (although with continuing weakness in job growth) and further moderate growth continued in 2005 through 2007. However, since 2008, the State has experienced a severe economic downturn, similar to the trends throughout the United States, particularly with regard to the subprime mortgage market. Since early 2007, the delinquency rate of subprime and other mortgages (particularly those with adjustable interest rates) has risen, and the foreclosure rate has increased significantly. Such losses in the mortgage market has rippled into other financial markets, as investors continue to closely examine credit risks. In addition, the unemployment rate in California currently exceeds 10%.

The following information concerning the State's budget has been obtained from publicly available information which the Authority believes to be reliable; however the Authority does not guarantee the accuracy or completeness of this information and has not independently verified such information. The State has not entered into any contractual commitment with the Authority, the Districts, the Underwriter or the Owners of the Bonds to provide State budget information to the Authority, the Districts, the Underwriter or the Owners of the Bonds. Although they believe the State sources of information listed above are reliable, neither the Authority, the Districts nor the Underwriter assumes any responsibility for the accuracy of the State budget information set forth or referred to herein or incorporated by reference herein. Additional information regarding State budgets is available at various State-maintained websites including www.dof.ca.gov, which website is not incorporated herein by reference.

Senate Bill 70. On March 24, 2011, the Governor signed into law Senate Bill 70 ("SB 70"), which implements several provisions included in the proposed State budget for Fiscal Year 2011-2012.

Significant features of SB 70 relating to the funding of school districts include the following:

- For Fiscal Year 2011-2012, SB 70 increases the revenue limit deficit factor for county offices of education and school districts to 19.892% and 19.608%, respectively.

- SB 70 extends, for an additional two fiscal years, existing flexibility options available to school districts relating to deferred maintenance contributions, use of surplus proceeds from the sale of real property, general fund reserve requirements, categorical program funding expenditures, reduction of instructional minutes, Class Size Reduction Program penalties, and the implementation of new State instructional materials.

- SB 70 establishes a zero percent cost of living adjustment for K-12 programmatic funding for Fiscal Year 2011-2012.

- SB 70 authorizes three new cross-fiscal year deferrals of State apportionments, as follows: (1) $1.3 billion from March 2011 to August 2011, (2) $763,794,000 from April 2011 to August 2011, and (3) $500 million from June 2011 to July 2011. SB 70 also extends the existing April-to-July deferral to September 2011 and the existing May-to-July deferral to September 2011. These deferrals are in addition to existing inter-fiscal year deferrals applicable to Fiscal Year 2011-2012. See "—Cash Management Legislation" below.

- SB 70 extends eligibility for supplemental categorical block grants to charter schools that begin operations in Fiscal Year 2011-2012. SB 70 also appropriates $5 million from the State general fund to the Charter School Revolving Loan Fund.

- SB 70 authorizes the State Director of Finance to adjust the State's Proposition 98 calculation to ensure that any shift in property taxes previously received by redevelopment agencies does not affect the State's minimum funding obligations under Proposition 98.

- SB 70 implements a reduction to categorical funding for basic aid school districts in proportion to the revenue limit funding reductions experienced by non-basic aid school districts in Fiscal Years 2008-2009 and 2009-2010. SB 70 declares the Legislature's intent to restore this categorical funding at the same time as such revenue limit funding reductions are restored.

Significant features of SB 70 relating to the funding of community college districts include the following:

- SB 70 raises minimum student fees from $26 per credit to $36 per credit.

- SB 70 extends, for an additional two fiscal years, existing flexibility options available to community college districts with respect to the use of specified categorical program funding for any general education purpose.

- SB 70 authorizes several new cross-fiscal year deferrals of State apportionments, as follows: (1) $21.5 million to be deferred from January to October, (2) $21.5 million to be deferred from February to October, (3) $43 million to be deferred from March to October, (4) $21.5 million to be deferred to from April to October, and (5) $21.5 million to be deferred from May to October. Together with existing intra-fiscal year deferrals totaling $221.5 million, the total amount of State apportionment deferred across fiscal years is $961 million.

- With respect to the existing $221.5 million June-to-July deferral, SB 70 implements hardship provisions for certain community college districts. Up to $52 million of such deferral may be paid out in June to community college districts that certify they will be unable to meet their financial obligations absent receipt of the apportionment.

- SB 70 authorizes the State Director of Finance to adjust the State's Proposition 98 calculation to ensure that any shift in property taxes previously received by

redevelopment agencies does not affect the State's minimum funding obligations under Proposition 98.

The full text of SB 70 is available at http://www.leginfo.ca.gov. However, such information is not incorporated herein by any reference.

2011-2012 State Budget. The 2011-2012 Budget Act (the "2011-2012 State Budget") was signed into law by the Governor on June 30, 2011. The Department of Finance has released its summary of the 2011-2012 State Budget (the "Department of Finance Report"). The following information is drawn from the Department of Finance Report.

The 2011-2012 State Budget reports that the State economy has continued to improve, with tax collections approximately $1.2 billion above the amounts projected by the May Revision for the months of May and June of 2011. As a result, the 2011-2012 State Budget projects an additional $4 billion in revenues during Fiscal Year 2011-2012. The 2011-2012 State Budget, however, did not include any of the Governor's proposed tax extensions. As such, the 2011-2012 State Budget relies heavily on $15 billion worth of expenditure reductions, $900 million of targeted revenue increases, $2.9 billion of other measures, and a positive adjustment to the State's revenue outlook totaling $8.3 billion. The 2011-2012 State Budget also assumes the State ended Fiscal Year 2010-2011 with a budget deficit of $2 billion. With the implementation of these measures, the 2011-2012 State Budget projects total revenues of $88.5 billion and authorizes total expenditures of $85.9 billion for Fiscal Year 2011-2012. The 2011-2012 State Budget projects that the State will end Fiscal Year 2011-2012 with a $543 million surplus.

The 2011-2012 State Budget also includes a series of "trigger" reductions that are authorized to be implemented beginning in January 2012 in the event the State's revenues are less than forecasted. The first series of reductions, totaling approximately $600 million, would be implemented if State revenues are $1 billion less than projected. The second series of reductions, totaling approximately $1.8 billion, would be implemented if State revenues are $2 billion less than projected.

As part of the first series of "trigger" reductions, with respect to K-14 districts, the 2011-2012 State Budget authorizes a reduction of $30 million of community college apportionments which would be offset by a $10 per-credit student fee increase. As part of the second series of "trigger" reductions, with respect to K-14 districts, the 2011-2012 State Budget authorizes a further reduction of $72 million to community college apportionments, elimination of $248 million for home-to-school transportation, and a reduction of $1.4 billion to school district revenue limit funding, with a corresponding reduction to the State-mandated length of the school year by seven days. If the reduction to school district revenue limit funding is implemented, school districts will be permitted to collectively bargain for a shorter school year or accommodate the revenue limit reduction through other means.

Total Proposition 98 funding is decreased in Fiscal Year 2011-2012 to $48.7 billion, including $32.8 billion from the State general fund, a decrease from the prior fiscal year of $1.1 billion. The 2011-2012 State Budget also rebenches the Proposition 98 minimum funding guarantee to account for the following: (i) an increase of $221.8 million to fund the delivery of certain mental health services by school districts, (ii) an increase of $578.1 million to backfill general fund revenues lost from the suspension of sales and excise taxes on motor vehicle fuels, (iii) a decrease of $1.1 billion to reflect the exclusion of most child care programs from Proposition 98, and (iv) a decrease of $1.7 billion to account for increased redevelopment revenue to school districts and county offices of education due to ABX1 26 and ABX1 27 (see "—Dissolution of Redevelopment Agencies" below).

The 2011-2012 State Budget also makes a significant, one-time modification to State budgeting requirements for school districts under AB 1200 (see "—District Budget Process" above). School districts will be required to project the same level of revenue per student in Fiscal Year 2011-2012 as in Fiscal Year 2010-2011, as well as maintain staffing and program levels commensurate with such level of funding. A related provision of the 2011-2012 State Budget provides that school districts will only be required to budget for the current year, and will not be required to demonstrate that they can meet their financial obligations for the subsequent two fiscal years (Fiscal Year 2012-2013 and Fiscal Year 2013-2014).

The 2011-2012 State Budget also implements other significant measures with respect to K-12 education funding, as follows:

- *Apportionment Deferral.* An additional deferral of $1.2 billion in education spending in order to maintain programmatic funding at the Fiscal Year 2010-2011 level.

- *Part-Day Preschool.* A decrease of $62.3 million to reflect a reduction of income eligibility levels to 70% of the State Median Income, and across-the-board reductions to provider contracts.

- *Charter Schools.* $11 million in supplemental categorical funding to charter schools that begin operations between Fiscal Years 2008-2009 and 2011-2012.

- *Clean Technology and Renewable Energy Training.* $3.2 million of increased funding for clean technology and renewable energy job training, career technical education and the Dropout Prevention Program, each of which is designed to provide at-risk high school students with occupational training in areas such as conservation, renewable energy and pollution reduction.

- *Child Care and Development.* A decrease of $180.4 million to child care and development programs, including reductions to license-exempt provider rates, reductions of income eligibility levels to 70% of the State Median Income, and across-the-board reductions to provider contracts.

- *CALTIDES.* A decrease of $2.1 million to reflect elimination of funding for the California Longitudinal Teacher Integrated Data System (CALTIDES). Although the CALTIDES program was intended to provide a central State information depository regarding the teaching workforce, the 2011-2012 State Budget indicates the program is not a critical need.

- *Office of the Secretary of Education.* The 2011-2012 State Budget projects a budget savings of $1.6 million through the elimination of the Office of the Secretary of Education.

The 2011-2012 State Budget also implements other significant measures with respect to funding of community colleges, including a decrease of $400 million in apportionment funding as a result of implementing a base reduction. Furthermore, apportionment funding decreased by $129 million due to an additional deferral that will be repaid in Fiscal Year 2012-2013. However, these reductions are offset by $110 million in additional student fee revenue by a $10 per unit fee increase.

Additional information regarding the 2011-2012 State Budget is available from the Department of Finance's website: www.dof.ca.gov. However, such information is not incorporated herein by any reference.

Additional Information. Information about the State budget and State spending for education is regularly available at various State-maintained websites. Text of the State budget may be found at the website of the Department of Finance, www.dof.ca.gov, under the heading "California Budget." Various analyses of the budget may be found at the website of the LAO at www.lao.ca.gov. In addition, various State official statements, many of which contain a summary of the current and past State budgets and the impact of those budgets on school districts in the State, may be found via the website of the State Treasurer, www.treasurer.ca.gov. The information presented in these websites is not incorporated by reference in this Official Statement.

The State has not entered into any contractual commitment with the Authority, the Districts, the Underwriter or the Owners of the Bonds to provide State budget information to the Authority or the Districts or the owners of the Bonds. Although they believe the State sources of information listed above are reliable, neither the Authority, the Districts nor the Underwriter assumes any responsibility for the accuracy of the State Budget information set forth or referred to herein or incorporated by reference herein.

Cash Management Legislation. Due to budgetary difficulties, since 2002 the State has engaged in the practice of deferring certain apportionments to K-12 districts and community college districts from one fiscal year to the next fiscal year in order to assist the State in balancing its budget each year. These "cross year" deferrals have been codified and are expected to be on-going. The 2011-2012 State Budget includes a deferral of a substantial amount of State aid payments owed to the Districts in Fiscal Year 2011-2012 to Fiscal Year 2012-2013. Although the State, in some cases, treats such deferrals as expenditures for the fiscal year in which they are made, the Districts are authorized under State law to treat such deferrals as revenues in the current fiscal year. Under the 2011-2012 State Budget, the total inter-year K-12 district and county board of education deferrals of revenue limit funding total approximately $9.26 billion, as identified below:

- $2.0 billion from February 2012 to July 2012;
- $1.3 billion from March 2012 to August 2012;
- $419 million from April 2012 to July 2012;
- $1.442 billion from April 2012 to August 2012;
- $800 million from May 2012 to July 2012;
- $1.0 billion from May 2012 to August 2012; and
- $2.3 billion from June 2012 to July 2012.

Under the 2011-2012 State Budget, the total inter-year community college district deferrals of revenue limit funding totaled approximately $961 million from January 2012 through June 2012, with $832 million of such amount to be paid in July 2012 and $129 million to be paid in October 2012.

In addition to the inter-year revenue limit payment deferrals, there are three inter-year deferrals of Categorical Funds. These programmatic deferrals are in effect for Fiscal Years 2011-2012 and 2012-2013. The deferral amounts are identified below:

- $570 million for K-3 class size reduction;
- $38.7 million for school safety violence prevention; and
- $100.1 million for the targeted instructional improvement grant.

Senate Bill 82 (the "2011-2012 Cash Management Bill"), which was signed by the Governor on March 24, 2011, authorized the following intra-year deferrals and payments during Fiscal Year 2011-2012:

- $700 million from July 2011 to September 2011;
- $700 million from July 2011 to January 2012;
- $1.4 billion from August 2011 to January 2012;
- $2.4 billion from October 2011 to January 2012; and
- $1.4 billion from March 2012 to April 2012.

Additionally, the 2011-2012 Cash Management Bill authorized deferring a $200 million payment to community college districts from July 2011 to October 2011, and deferring a $100 million payment from March 2012 to May 2012. The 2011-2012 Cash Management Bill also included a hardship clause to exempt those school districts and community college districts that cannot raise funds to cover their necessary expenses during those time periods.

The 2011-2012 Cash Management Bill required the State Controller, State Treasurer and State Director of Finance to review, as necessary but no less than monthly, the actual State general fund cash receipts and disbursements in comparison to the Governor's most recent revenue and expenditure projections. If the Controller, Treasurer and Director of Finance determine that sufficient cash is available to pay the deferred apportionments while maintaining a prudent cash reserve, such deferred apportionments are required to be paid as soon as feasible.

Assembly Bill 103 (the "2012-2013 Cash Management Bill"), which was signed by the Governor on May 23, 2012, extends certain provisions of the 2011-2012 Cash Management Bill into Fiscal Year 2012-2013. The 2012-2013 Cash Management Bill authorizes the following intra-year deferrals and payments during Fiscal Year 2012-2013:

- $700 million from July 2012 to September 2012;
- $500 million from July 2012 to January 2013;
- $600 million from August 2012 to January 2013;
- $800 million from October 2012 to January 2013; and
- $900 million from March 2013 to April 2013.

Additionally, the 2012-2013 Cash Management Bill authorizes deferring a $150 million payment to community college districts from July 2012 to December 2012, deferring a $50 million payment from September 2012 to January 2013, and deferring a $100 million payment from October 2012 to January 2013. The 2012-2013 Cash Management Bill also includes a hardship clause to exempt those school districts and community college districts that cannot raise funds to cover their necessary expenses during those time periods.

The 2012-2013 Cash Management Bill requires the State Controller, State Treasurer and State Director of Finance to review, as necessary but no less than monthly, the actual State general fund cash receipts and disbursements in comparison to the Governor's most recent revenue and expenditure projections. If the Controller, Treasurer and Director of Finance determine that sufficient cash is available to pay the deferred apportionments while maintaining a prudent cash reserve, such deferred apportionments are required to be paid as soon as feasible.

The Districts cannot predict if additional deferrals will be made in Fiscal Year 2012-2013. For example, the California Department of Finance has suggested a revision to the above-described 2012-2013 Cash Management Bill, which revision proposes a reduction in State aid to school districts due to

the uncertainty surrounding the Governor's proposed tax initiatives and related trigger package of additional cuts in Fiscal Year 2012-2013. See "– Proposed 2012-2013 Budget" and "– 2012-2013 May Revision" below.

Dissolution of Redevelopment Agencies. The adopted State budget for Fiscal Year 2011-2012 included as trailer bills Assembly Bill No. 26 (First Extraordinary Session) ("AB1X 26") and Assembly Bill No. 27 (First Extraordinary Session) ("AB1X 27"), which the Governor signed on June 29, 2011. AB1X 26 suspended most redevelopment agency activities and prohibited redevelopment agencies from incurring indebtedness, making loans or grants, or entering into contracts after June 29, 2011. AB1X 26 dissolves all redevelopment agencies in existence and designates "successor agencies" and "oversight boards" to satisfy "enforceable obligations" of the former redevelopment agencies and administer dissolution and wind down of the former redevelopment agencies. Certain provisions of AB1X 26 are described further below. As signed by the Governor, AB1X 27 would have allowed a redevelopment agency to continue to exist, notwithstanding AB1X 26, upon the enactment by the city or county that created the redevelopment agency of an ordinance to comply with AB1X 27's provisions and the satisfaction of certain other conditions.

In July of 2011, various parties filed an action before the Supreme Court of the State of California (the "Court") challenging the validity of AB1X 26 and AB1X 27 on various grounds (California Redevelopment Association v. Matosantos ("Matosantos")). The Court subsequently stayed the implementation of a portion of AB1X 26 and all of AB1X 27 pending its decision in Matosantos. On December 29, 2011, the Court rendered its decision in Matosantos upholding virtually all of AB1X 26 and invalidating AB1X 27. In its decision, the Court also modified various deadlines for the implementation of AB1X 26. The deadlines for implementation of AB1X 26 below take into account the modifications made by the Court in Matosantos.

After Matosantos, AB1X 26 continues to suspend most redevelopment agency activities and continues to prohibit redevelopment agencies from incurring indebtedness, making loans or grants, or entering into contracts. After redevelopment agencies are dissolved on February 1, 2012, AB1X 26 requires redevelopment agencies to continue to make scheduled payments on and perform obligations required under its "enforceable obligations." For this purpose, AB1X 26 defines "enforceable obligations" to include "bonds, including the required debt service, reserve set-asides, and any other payments required under the indenture or similar documents governing the issuance of outstanding bonds of the former redevelopment agency" and "any legally binding and enforceable agreement or contract that is not otherwise void as violating the debt limit or public policy." AB1X 26 specifies that only payments included on an "enforceable obligation payment schedule" adopted by a redevelopment agency shall be made by a redevelopment agency until its dissolution.

On February 1, 2012, and pursuant to Matosantos, AB1X 26 dissolved all redevelopment agencies in existence and designated "successor agencies" and "oversight boards" to satisfy "enforceable obligations" of the former redevelopment agencies and administer dissolution and wind down of the former redevelopment agencies. With limited exceptions, all assets, properties, contracts, leases, records, buildings and equipment, including cash and cash equivalents of a former redevelopment agency will be transferred to the control of the successor agency and, unless otherwise required pursuant to the terms of an enforceable obligation, distributed to various taxing agencies pursuant to AB1X 26.

AB1X 26 requires each successor agency to continue to make payments on enforceable obligations of the former redevelopment agencies. However, until a successor agency adopts a "recognized obligation payment schedule" the only payments permitted to be made are payments on enforceable obligations included on an enforceable obligation payment schedule. The initial enforceable obligation payment schedule will be the enforceable obligation payment schedule adopted by the former

redevelopment agency. A successor agency may amend the enforceable obligation payment schedule at any public meeting, subject to the approval of its oversight board.

Under AB1X 26, commencing February 1, 2012, property taxes that would have been allocated to each redevelopment agency if the agencies had not been dissolved will instead be deposited in a "redevelopment property tax trust fund" created for each former redevelopment agency by the related county auditor-controller and held and administered by the related county auditor-controller as provided in AB1X 26. AB1X 26 generally requires each county auditor-controller, on May 16, 2012 and June 1, 2012 and each January 16 and June 1 thereafter, to apply amounts in a related redevelopment property tax trust fund, after deduction of the county auditor-controller's administrative costs, in the following order of priority:

- To pay pass-through payments to affected taxing entities in the amounts that would have been owed had the former redevelopment agency not been dissolved; provided, however, that if a successor agency determines that insufficient funds will be available to make payments on the recognized obligation payment schedule and the county auditor-controller and State Controller verify such determination, pass-through payments that had previously been subordinated to debt service may be reduced;

- To the former redevelopment agency's successor agency for payments listed on the successor agency's recognized obligation payment schedule for the ensuing six-month period;

- To the former redevelopment agency's successor agency for payment of administrative costs; and

- Any remaining balance to school entities and local taxing agencies.

It is possible that there will be additional legislation proposed and/or enacted to "clean up" various inconsistencies contained in AB1X 26 and there may be additional legislation proposed and/or enacted in the future affecting the current scheme of dissolution and winding up of redevelopment agencies currently contemplated by AB1X 26.

Recent Litigation Regarding State Budgetary Provisions. On May 20, 2010, a plaintiff class of numerous current California public school students and the Alameda Unified School District, the Alpine Union School District, the Del Norte County Unified School District, the Folsom Cordova Unified School District, the Hemet Unified School District, the Porterville Unified School District, the Riverside Unified School District, the San Francisco Unified School District and the Santa Ana Unified School District, together with the California Congress of Parents, Teachers & Students, the Association of California School Administrators and the California School Boards Association filed suit in Alameda County Superior Court challenging the system of financing for public schools in California as unconstitutional. In Robles-Wong, et al. v. State of California ("Robles-Wong"), the plaintiffs seek declaratory and injunctive relief, including a permanent injunction compelling the State to abandon the existing system of public school funding and replace it with a system that is based on what is needed to meet the State's program requirements and the needs of individual students. After a demurrer was sustained with leave to amend on January 14, 2011, a first amended complaint was filed by the plaintiff class on March 16, 2011. A demurrer with leave to amend on the first amended complaint was sustained on July 26, 2011, however, the plaintiffs elected not to amend their complaint within the time provided by the court. Accordingly, the court dismissed all of the plaintiff's claims and entered a judgment on November 3, 2011. The plaintiffs, on January 24, 2012, filed a notice of appeal to the Court of Appeal of the State of California, First

Appellate District, from the judgment entered on November 3, 2011 dismissing the case in its entirety and all orders incorporated therein, including the order entered on July 26, 2011 sustaining the demurrer.

On September 28, 2011, the California School Boards Association, the Association of California School Administrators, the Los Angeles Unified School District, the San Francisco Unified School District and the Turlock Unified School District filed a petition for a writ of mandate in the Superior Court of the State of California in and for the County of San Francisco (the "CSBA Petition"). The petitioners allege that the 2011-2012 State Budget improperly diverted sales tax revenues away from the State general fund, resulting in a reduction to the minimum funding guarantee of approximately $2.1 billion. See "*—2011-2012 State Budget*" above. The CSBA Petition seeks an order from the Court compelling the State Director of Finance, Superintendent of Public Instruction and the State Controller to recalculate the minimum funding guarantee in accordance with the provisions of the California Constitution. On June 1, 2012, a Superior Court judge denied the CSBA Petition, holding that Proposition 98 does not guarantee a certain level of base funding. The petitioners have 60 days to file an appeal once the judgment is entered.

Neither the Authority nor any of the Districts make any representations regarding the viability of the claims for either matter, nor can the Authority or any of the Districts predict whether any of the petitioners will be successful. Moreover, neither the Authority nor any of the Districts make any representations as to how any final decision by the respective courts would affect the State's ability to fund education in Fiscal Year 2011-2012, or in future fiscal years.

Fiscal Outlook Report. On November 16, 2011, the LAO released a report entitled "The 2012-13 Budget: California's Fiscal Outlook" (the "Fiscal Outlook Report"), which includes updated expenditure and revenue projections for Fiscal Year 2011-2012. The following information has been adapted from the Fiscal Outlook Report.

The Fiscal Outlook Report provides the LAO's projections of the State's General Fund revenues and expenditures for Fiscal Years 2011-2012 through 2016-2017 under current law, absent any actions to close the projected State budgetary deficit, as further discussed below. The LAO's projections primarily reflect current-law spending requirements and tax provisions, while relying on the LAO's independent assessment of the outlook for the State's economy, demographics, revenues, and expenditures.

The LAO forecasts total State revenues of $84.8 billion, approximately $3.7 billion less than the $88.5 billion figure included in the 2011-2012 State Budget. The LAO also forecasts total expenditures of $85.3 billion, slightly below the $85.9 billion included in the 2011-2012 State Budget. Absent corrective action, the LAO estimates that the State will face a projected year-end deficit of approximately $3 billion, as compared to the $543 million year-end surplus assumed by the 2011-2012 State Budget.

The LAO's estimates with respect to Fiscal Year 2011-2012 are informed in part by the following:

- As a result of the revised revenue forecast, the LAO assumes the implementation of $2 billion in midyear "trigger" reductions, as required by the 2011-2012 State Budget. This includes the implementation of all first tier trigger reductions, totaling $600 million. The LAO also assumes the implementation of approximately $1.4 billion of second tier trigger reductions, including a $248 million reduction in home-to-school transportation funding, a $72 million reduction to community college apportionments, and a $1.1 billion reduction to K-12 revenue limit funding. The reduction to revenue limit funding reflects a pro-rated implementation of the second tier trigger reductions, based on the LAO's revenue forecast. The final extent of the reductions were

determined upon the release of the Department of Finance's December 2011 revenue forecast. See "*—Department of Finance Revenue Forecast*" below.

- The LAO's forecast generally assumes that the State will prevail in current, on-going litigation regarding certain provisions of the 2011-2012 State Budget. See "*—Recent Litigation Regarding State Budgetary Provisions*" above. However, the LAO assumes that the State will only realize $1.4 billion of additional general fund revenues from the elimination of redevelopment agencies, rather than the $1.7 billion figure included in the 2011-2012 State Budget.

- The Fiscal Outlook Report does not assume the passage of the Governor's proposed tax extensions at the November 2012 election. The LAO notes that, under the provisions of the 2011-2012 State Budget, if no such ballot measure is passed, the State would be required to provide an additional $2 billion of settle-up payments to K-12 education, reflecting a like increase to the Proposition 98 minimum funding guarantee for Fiscal Year 2011-2012.

- The LAO also assumes (i) higher Medi-Cal costs of approximately $400 million, and (ii) that the State will be unable to reduce departmental costs by $250 million, as projected by the 2011-2012 State Budget.

Additional information regarding the Fiscal Outlook Report may be obtained from the LAO at www.lao.ca.gov. However, such information is not incorporated herein by any reference.

Department of Finance Revenue Forecast. On December 13, 2011, the Department of Finance released its revised revenue forecast for Fiscal Year 2011-2012. The Department of Finance estimated total State revenues of $86.2 billion, or approximately $2.2 billion lower than the total revenues projected by the 2011-2012 State Budget. As such, the State Director of Finance has implemented most of the "trigger" reductions approved by the 2011-2012 State Budget. Specifically, the Director of Finance implemented most of the first tier trigger reductions, totaling $581 million, including reductions to community college apportionments ($30 million) and Proposition 98 funding for child care ($5.9 million). The Director of Finance also implemented the second tier trigger reductions to community college apportionments ($72 million), and home-to-school transportation funding ($248 million). Significantly, the Director of Finance elected not to implement the bulk of the $1.5 billion second tier reduction to school district revenue limit funding, limiting it to $79.6 million. SB 81, passed by the Legislature and signed into law by the Governor, reversed the trigger cuts of $248 million to the home-to-school transportation funding that had been implemented, and instead reduces the school district revenue limit funding by $248 million for Fiscal Year 2011-2012. The provisions of SB 81 took effect immediately.

Proposed 2012-2013 Budget. On January 5, 2012, the Governor released his proposed State budget for Fiscal Year 2012-2013 (the "Governor's Proposed Budget"). On January 11, 2012, the LAO released its summary of the Governor's Proposed Budget. The following information is drawn from the LAO's report.

The Governor's Proposed Budget estimates that, absent corrective action, the State will end Fiscal Year 2011-2012 with a total deficit of $4.1 billion, as compared to the $543 million year-end surplus assumed by the Fiscal Year 2011-2012 State Budget. The Governor's Proposed Budget attributes the changes primarily to (1) a higher carryover budgetary deficit than what was assumed as part of the Fiscal Year 2011-2012 State Budget, (2) slower than expected economic recovery, (3) inability to implement certain budget-balancing measures from the Fiscal Year 2011-2012 State Budget due to court orders or delayed federal approval, and (4) less-than-anticipated State general fund savings due to the

delayed implementation of ABX1 26. For Fiscal Year 2012-2013, the Governor's Proposed Budget projects the State's baseline general fund expenditures will exceed baseline general fund revenues by approximately $5.1 billion, resulting in a total estimated budget deficit of $9.2 billion that needs to be addressed prior to the start of Fiscal Year 2012-2013.

To bridge the gap, the Governor's Proposed Budget includes over $10 billion of proposed measures affecting both Fiscal Years 2011-2012 and 2012-2013. Specifically, the Governor's Proposed Budget includes $4 billion of expenditure reductions, $4.6 billion of revenue measures, and $1.4 billion of other solutions. With the implementation of all measures, the Governor's Proposed Budget assumes Fiscal Year 2011-2012 general fund revenues of $85.5 billion and expenditures of $86.5 billion, with a projected Fiscal Year 2011-2012 budget deficit of $1.7 billion. For Fiscal Year 2012-2013, the Governor's Proposed Budget projects total general fund revenues of $94.4 billion and would authorize total general fund expenditures of $92.6 billion. The State is also projected to end Fiscal Year 2012-2013 with a $1.1 billion surplus. As with the 2011-2012 State Budget, the Governor's Proposed Budget assumes an accelerated approval process with a target date of March 1 for the Legislature to approve some or all of the Governor's proposals.

The Governor's Proposed Budget assumes voter approval of the Governor's proposed temporary tax increases at the November 2012 election. The Governor proposes to increase the personal income tax on the State's wealthiest taxpayers by 1%, 1.5% or 2%, depending on filing status and total income, as well as temporary increase of the State sales and use tax by 0.5%. These tax increases are projected to generate an additional $6.9 billion in revenues through the end of Fiscal Year 2012-2013. After accounting for the increase to the Proposition 98 minimum funding guarantee, the Governor's Proposed Budget assumes a net benefit to the State general fund from such tax increases of $4.4 billion.

The Governor's Proposed Budget also builds in $5.4 billion of trigger cuts to be implemented in the event these proposed tax increases are rejected by the voters. The trigger cuts include the following (i) a total reduction to the Proposition 98 minimum funding guarantee of $4.8 billion (including $2.4 billion in programmatic funding), (ii) a $200 million reduction to each of the University of California and California State University systems, (iii) a $125 million reduction to State courts, (iv) a $15 million reduction to the Department of Forestry and Fire Protection, (v) a $7 million reduction to Department of Water Resources flood control programs, (vi) a $1 million reduction to Department of Justice law enforcement programs, and (vii) unallocated reductions to the Department of Fish and Game ($4 million) and Department of Parks and Recreation ($2 million). If implemented, these cuts would become effective as of January 1, 2013.

Assuming the passage of the Governor's tax proposals, the Proposition 98 minimum funding guarantee for Fiscal Year 2011-2012 would be $47.6 billion, including $32.6 billion from the State general fund. For Fiscal Year 2012-2013, the Governor's Proposed Budget would set total Proposition 98 funding at $52.5 billion, including $37.5 billion from the State general fund. This would represent a net increase of $4.9 billion (or 10%) from the prior year.

To arrive at these funding levels, the Governor's Proposed Budget makes a permanent adjustment, or "rebenching," to the Proposition 98 minimum funding guarantee to reflect a $1 billion increase in local property taxes resulting from the elimination of redevelopment agencies pursuant to ABX1 26. These increased property taxes would offset State general fund expenditures on K-14 education. The minimum funding guarantee would also be decreased by $544 million, primarily by reversing the existing policy that holds the minimum funding guarantee harmless from the elimination of the sales tax on gasoline.

Significant features of the Governor's Proposed Budget as it relates to the funding of education include the following:

- *Cost-of-Living Adjustment.* The Governor's Proposed Budget would not provide a cost-of-living adjustment for any K-14 program during Fiscal Year 2012-2013.

- *Apportionment Deferral Reduction.* Proposition 98 funding would be increased by $2.2 billion during Fiscal Year 2012-2013 to restore K-12 State apportionment funding that is currently subject to a deferral. The Governor's Proposed Budget indicates this funding is contingent on the passage of the Governor's proposed tax increases.

- *Categorical Program Flexibility; Weighted Per-Pupil Funding.* To assist with local budget constraints, the Governor's Proposed Budget would suspend educational requirements for almost all categorical programs, essentially phasing out most existing categorical programs beginning in Fiscal Year 2012-2013 (except for certain federally required programs such as special education and child nutrition). The Governor's Proposed Budget would also replace the existing revenue limit and categorical program funding models with a single, weighted pupil funding formula, to be phased in over the next five fiscal years. Under this new funding model, school districts would receive an equal base per-pupil amount, plus additional general purpose funding intended to serve disadvantaged students. School districts and charter schools with larger disadvantaged student populations would receive supplemental funding. A performance component would also be added, to provide fiscal incentives for school districts to improve or sustain academic performance. School districts would have local discretion in deciding how to spend weighted per-pupil funding.

- *Child Care.* The Governor's Proposed Budget would reduce funding for subsidized child care programs by approximately $450 million, representing a reduction of approximately 30%. The bulk of this reduction (approximately $300 million), would be implemented by reducing eligibility to families that meet certain work participation requirements. The Governor's Proposed Budget indicates that these reductions are consistent with the Governor's proposal to restructure the CalWORKs program in order to focus limited State resources on low-income families working a required number of hours.

- *K-14 Mandates.* The Governor's Proposed Budget also includes a proposal to eliminate 31 of 57 existing K-14 educational mandates. The remaining 26 educational mandates would be suspended, though school districts and community college districts could undertake the activities required by these remaining mandates in exchange for additional funding. Such additional funding would be provided through a new $200 million block grant, composed of $178 million in funding for school districts and $22 million for community college districts. Districts that choose to receive this funding would receive a per-student allocation. The Governor's Proposed Budget indicates that an auditing and compliance process will be established to ensure grant recipients undertake the required activities.

- *Non-implementation of Transition Kindergarten Program.* The Governor's Proposed Budget would eliminate the requirement that school districts provide an additional year of education to children that miss the new September 1 cutoff for enrollment in kindergarten. As a result, the Governor's Proposed Budget assumes a savings of

$224 million in Fiscal Year 2012-2013, growing to approximately $675 million by 2014-2015.

The LAO indicates that several of the Governor's proposals have merit, particularly the increased categorical program flexibility, weighted per-pupil funding, and the non-implementation of the transitional kindergarten program. However, the LAO expresses concern regarding several features of the Proposed Budget. The LAO notes that the Governor's Proposed Budget's baseline revenue projections are higher than those calculated by the LAO as part of its November 2011 revenue forecast. See "—Fiscal Outlook Report" above. Specifically, the Governor's Proposed Budget projects $1.5 billion more of such revenues in Fiscal Year 2011-2012, and $3.2 billion more in Fiscal Year 2012-2013. The LAO indicates that this variance is due largely to differences in how the LAO and the Department of Finance project personal income tax collections from high-income taxpayers. Accordingly, the LAO indicates that the Governor's Proposed Budget may overstate growth in State revenues in future years, including the projected revenue growth that would result from the Governor's proposed tax increases. With respect to Fiscal Year 2012-2013, the LAO projects that these proposed tax increases would generate $2.1 billion less than what is assumed by the Governor's Proposed Budget.

The LAO also expresses concerns regarding the uncertainty generated by the proposed trigger cuts to education funding. The LAO notes that school districts and community college districts have limited ability to downsize operations midyear, and as such would likely be unable to bear the brunt of the proposed trigger reductions. Districts will therefore be compelled to adopt budgets that assume the trigger reductions are implemented, resulting in the overall programmatic reductions the Proposed Budget seeks to avoid.

Additional information regarding the Governor's Proposed Budget is available from the LAO's website: www.lao.ca.gov. However, such information is not incorporated herein by any reference.

2012-2013 May Revision. On May 14, 2012, the Governor released the "Governor's Budget May Revision 2012-13" (the "May Revise"), which outlines proposed revisions to the Governor's Proposed Budget. The May Revise estimates the budget deficit for Fiscal Year 2012-2013 has increased to $15.7 billion, up $6.5 billion from the $9.2 billion budget deficit projected under the Governor's Proposed Budget. This increase, according to the May Revise, is largely attributable to three factors: (i) receipt of lower than projected revenues, especially with respect to personal income taxes and corporation taxes, (ii) increased Proposition 98 spending and (iii) ongoing blockage by the federal government and judicial courts of certain measures to reduce State spending (i.e. cuts to the State's Medi-Cal program). The May Revise proposes to balance a portion of this increased budget deficit with $4.1 billion in additional spending reductions, for a total of $8.3 billion in spending reductions. Such additional spending reductions include a $1.5 billion reduction in Proposition 98 spending (an increase from the $544 million reduction proposed under the Governor's Proposed Budget). In addition to the additional spending reductions, the May Revise proposes to balance the budget deficit through the use of certain loan and transfer measures and based on the projection of increased revenues in Fiscal Year 2012-2013.

As with the Governor's Proposed Budget, the May Revise assumes the passage of the Governor's proposed initiative for temporary tax increases at the November 2012 election, which initiative includes a temporary increase of personal income tax on high income taxpayers and a temporary increase of the sales tax. The May Revise projects such initiative to generate an estimated $8.5 billion in revenues in Fiscal Year 2012-2013 (an increase from the $6.9 billion projected under the Governor's Proposed Budget), which amount results in a net benefit to the State general fund of $5.6 billion (an increase from the $4.4 billion projected under the Governor's Proposed Budget) after accounting for the increased Proposition 98 guarantee. If the Governor's proposed initiative for temporary tax increases is not approved, the May Revise provides for a trigger package of additional cuts to take effect on January 1,

2013, which package includes, among other things, a $5.5 billion cut to funding for K-14 Districts through the reduction in the Proposition 98 guarantee (an increase from the $4.8 billion cut projected under the Governor's Proposed Budget). The May Revise also assumes that the initial public offering of Facebook will contribute $1.2 billion in revenues in Fiscal Year 2012-2013. Neither the Authority nor the Districts can provide any assurances that the initiative for temporary tax revenues will be approved by the voters or that projected revenues will be realized in Fiscal Year 2012-2013.

With respect to K-12 Districts, certain of the proposed adjustments under the May Revise include the following:

- *Proposition 98 Adjustments*. A decrease of $931.8 million in Proposition 98 spending from the removal of an adjustment provided to schools from the elimination of the sales tax on gasoline in Fiscal Year 2010-2011, and the redesignation of the overappropriation of the Proposition 98 guarantee in Fiscal Year 2011-2012 towards an existing settle-up debt owed to schools and a settlement agreement payment requirement in Fiscal Year 2012-2013.

- *Redevelopment Agency Asset Liquidation*. An increase of $1.2 billion in offsetting local property taxes for Fiscal Year 2012-2013 to reflect the distribution of cash assets previously held by redevelopment agencies, which increase reduces Proposition 98 general fund by an identical amount, and an additional $90.9 million in property tax funds to be retained by schools districts and county offices of education.

- *K-12 Deferrals*. An increase of $392.9 million Proposition 98 general fund (for a total of $2.6 billion) to reduce inter-year budgetary deferrals from $9.5 billion to $6.9 billion.

- *Local Property Tax Adjustment*. An increase of $459 million in Fiscal Year 2011-2012 and an increase of $398 million in Fiscal Year 2012-2013 as a result of lower offsetting property tax revenues.

- *Average Daily Attendance*. An increase of $122 million in Fiscal Year 2011-2012 and an increase of $169 million in Fiscal Year 2012-2013 as a result of an increase in projected A.D.A.

- *Transitional Kindergarten*. A decrease of $132.2 million associated with the proposed elimination of transitional kindergarten requirements.

- *Charter Schools*. An increase of $3.4 million Proposition 98 general fund for charter school categorical programs due to charter school growth.

In addition, the May Revise provides certain key changes to the proposed weighted pupil funding formula proposed under the Governor's Proposed Budget (i.e. an increase in the base grant portion of the weighted student formula and a phase in of the formula over a period of seven years instead of five years) and to the proposed reform of the existing mandate reimbursement process. The May Revise also includes certain changes to the proposed measures pertaining to charter schools from the Governor's Proposed Budget.

The complete May Revise is available from the California Department of Finance website at www.dof.ca.gov. Neither the Authority nor the Districts take any responsibility for the continued accuracy of this internet address or for the accuracy, completeness or timeliness of information posted

there, and such information is not incorporated herein by such reference. The May Revise is subject to subsequent change and neither the Authority nor the Districts can predict what, if any, changes will be made from the May Revise when the State Budget for Fiscal Year 2012-2013 is adopted.

LAO Overview of the May Revise. The LAO released its report on the May Revise entitled "The 2012-2013 Budget: Overview of the May Revision" on May 18, 2012 (the "May Revise Overview"), in which the LAO found the May Revise economic and revenue forecasts to be reasonable. The LAO, however, estimates the budget deficit for Fiscal Year 2012-2013 to be approximately $900 million greater than the budget deficit projected in the May Revise ($200 million of which is expected to materialize in Fiscal Year 2011-2012 and $700 million of which is expected to materialize in Fiscal Year 2012-2013). According to the May Revise Overview, this difference is mainly attributable to a lower estimate of property tax revenues from former redevelopment agencies, which lower estimates would increase the State's Proposition 98 obligations. The LAO also noted that for Fiscal Years after Fiscal Year 2012-2013, its revenue forecasts diverged further from the projections in the May Revise ($1.3 billion lower than the May Revise for Fiscal Year 2013-2014 and $3.5 to $4 billion lower than the May Revise in each of Fiscal Years 2014-2015 and 2015-2016). These differences are largely attributable to different personal income tax estimates and the inclusion of estate taxes in the May Revise projections. In the May Revise Overview, the LAO states that economic revenue and forecasting is unusually difficult at this time due to a variety of issues, including uncertain federal policies, difficulties in forecasting recent corporation tax policy changes, stock market volatility and the initial public offering of Facebook. The LAO acknowledges it would not be surprising if actual Fiscal Year 2012-2013 revenues are several billion dollars lower or higher than the current projections.

With respect to specific Proposition 98 proposals under the May Revise, the May Revise Overview provides that certain (but not all) of the adjustments to the proposed weighted pupil funding formula and proposed reform of the existing mandate reimbursement process are modest improvements from the 2012-2013 Proposed State Budget. The LAO also agrees with the May Revise proposal to pay down more deferrals (an additional $392.9 million to pay down K-12 deferrals) as doing so is expected to enable the State to make more payments on time while minimizing midyear disruptions.

The May Revise Overview, however, criticizes the inconsistent rebenching adjustments under the May Revise (rebenching using the current-year method in certain cases (such as the shift with one-time revenues from assets of dissolved redevelopment agencies), whereby shifts result in dollar-for-dollar effects, but using the 1986-87 method in other cases (such as the shift with ongoing local property tax revenues from dissolved redevelopment agencies), whereby the minimum guarantee is adjusted to reflect the value of shifts had they occurred back in 1986-87). The May Revise Overview also questions the application of the maintenance factor payment with respect to Proposition 98 on top of Test 1 (based on general fund revenues) instead of on top of Test 2 (based on growth in attendance and per capita personal income). According to the May Revise Overview, this application of the maintenance factor payment in the May Revise results in an increase of Proposition 98 obligations despite a decrease in projected revenues and, specifically, Proposition 98 obligations that are $1.7 billion higher than that under the alternative Test 2 approach. Additionally, the May Revise Overview raises concern with the May Revise's trigger package of additional cuts and its rebenching approach for debt-service payments (including State K-14 general obligation bond debt-service payments within the Proposition 98 minimum guarantee but rebenching such minimum guarantee by a relatively nominal amount) and its inconsistent rebenching treatment of different programs (i.e. shifting the Early Start program into the Proposition 98 guarantee without any rebenching).

The May Revise Overview is available on the LAO website at www.lao.ca.gov. The Districts can take no responsibility for the continued accuracy of this internet address or for the accuracy, completeness

or timeliness of information posted there, and such information is not incorporated herein by such reference.

Update on Status of 2012-2013 State Budget. The main State budget bill for Fiscal Year 2012-2013, as well as several trailer bills, were approved by the State Legislature on June 15, 2012, the Constitutional deadline for the Legislature to approve a budget. In order to avoid a possible veto by the Governor, certain members of the State Legislature met with the Governor after such adoption to reach a compromise which were approved in the form of additional trailer bills by the Legislature on June 27, 2012. On June 27, 2012, the Governor signed the budget bill as well as the trailer bills approved by the Legislature on June 15, 2012. The Governor must act on the trailer bills that were approved by the Legislature on June 27 no later than June 30 in order to meet the Constitutional requirement of a State budget by June 30. The State budget bill includes Proposition 98 funding of $37.5 billion from the State general fund, which assumes that the Governor's proposed tax initiative is approved. Senate Bill 1016 contains the education-related provisions, some of which are described below:

- Assumes Proposition 98 was over-appropriated in Fiscal Year 2011-2012 by $893 million, of which $672 million is to be counted toward meeting the State's obligation for the Quality Education and Improvement Act.

- Includes $2.065 billion to reduce inter-year budgetary deferrals from $9.5 billion to $7.45 billion. This will be eliminated if the Governor's proposed tax initiative is not approved in the November 2012 election.

- Provides no cost-of-living adjustment, which increases the deficit factor to 22.272% for school districts and 22.549% for county offices of education.

- Adjusts the cuts that K-12 districts and county offices of education will take, in addition to the elimination of the inter-year deferral buy down described above, if the Governor's proposed tax initiative is not approved. The reduction for K-12 districts is set at $2.739 billion, which is a cut of $457 per average daily attendance.

- Allows K-12 districts to reduce the school year for both 2012-2013 and 2013-2014 by an additional 15 days each if the Governor's proposed tax initiative is not approved in the November 2012 election. Combined with the current 5 day reduction that is already authorized, this would allow the school year to be reduced to 160 days.

- Establishes a mandate block grant for K-12 districts who wish to opt in.

- Rejects the Governor's proposals included in the May Revise to change to a weighted student funding formula to allocate resources from the State to K-12 districts and to make transitional kindergarten an optional program.

Future State Budgets. Neither the Authority nor the Districts can predict what actions will be taken in the future by the Legislature and the Governor to address the State's current or future budget deficits. State budgets will be affected by national and State economic conditions, including the current economic downturn, over which the Districts have no control, and other factors over which the Districts will have no control. To the extent that the State budget process results in reduced revenues or increased expenses for the Districts, the Districts will be required to make adjustments to their respective budgets. Continued State budget shortfalls in future fiscal years may also have an adverse financial impact on the financial condition of the Districts.

Periodic Reports. Periodic reports on revenues and/or expenditures during the fiscal year are issued by the Governor's Office, the State Controller's Office and the LAO. The Department of Finance issues a monthly Bulletin which reports the most recent revenue receipts as reported by State departments, comparing them to Budget projections. The Governor's Office also formally updates its budget projections three times during each fiscal year, in January, May and at budget enactment. These bulletins and other reports are available on the Internet.

State Funding of Schools Without a State Budget. On May 29, 2002, the Court of Appeal of the State of California for the Second Appellate District in *White v. Davis et al*. (combined with *Howard Jarvis Taxpayers Association et al. v. Westly* in appeal) held, among other things, that absent adoption of a budget bill or an emergency appropriation by the Legislature, the State Controller may disburse State funds authorized by (a) a continuing appropriation enacted by the Legislature, (b) a self-executing provision of the State constitution, including payment of certain funds for public schools under Article XVI, Section 8.5 of the constitution, and (c) mandate of federal law, such as prompt payment of minimum wage and overtime compensation mandated by the federal Fair Labor Standards Act and benefits under federal food stamp, foster care and adoption, child support and child welfare programs. The Court of Appeal specifically concluded that Article XVI, Section 8.0 does not constitute a self-executing authorization to disburse revenue limit apportionment to school districts; legislative appropriation is required for revenue limit disbursement. On May 1, 2003, the California Supreme Court in its decision in *White v. Davis et al.* granted review to two other matters and let these particular conclusions of the Court of Appeal stand without ruling on them.

During the 2003-2004 State budget impasse, the State Controller announced that only "payments of prior year obligations, constitutional authorizations, federal mandates and continuous legislative appropriations would be made." The State Controller concluded that revenue limit apportionments to school districts, under provisions of the Education Code implementing Article XVI, Section 8 of the State constitution, are authorized as continuous legislative appropriations, so disbursed these funds without a budget bill or emergency appropriation enacted. The State Controller did not disburse certain categorical and other funds to school districts until the 2003-2004 State Budget Act was enacted.

"Triple Flip" Legislation. Legislation commonly referred to as the "Triple Flip" was approved by the voters on March 2, 2004, as part of a bond initiative formally known as the "California Economic Recovery Act." This act authorizes the issuance of $15 billion in bonds to finance the State budget deficits, which would be payable from a fund to be established by the redirection of tax revenues through the "Triple Flip." Under the "Triple Flip," one-quarter of local governments' 1% share of the sales tax imposed on taxable transactions within their jurisdiction will be directed to the State. In an effort to eliminate the adverse impact of the sales tax revenue redirection on local government, the legislation provides for property taxes in the Educational Revenue Augmentation Fund ("ERAF") to be redirected to local government. Because the ERAF moneys were previously earmarked for schools, the legislation provides for schools to receive other State general fund revenues. It is expected that the swap of sales taxes for property taxes would terminate once the deficit financing bonds were repaid.

The Budget Act and Proposition 98. The effect of Proposition 98 has proven especially difficult to accurately predict when State general fund revenues do not meet expectations. For several years in the early 1990s, as the State's economy was sliding into a recession, the State's budget allocations for K-14 districts proved to be more than Proposition 98 would have required. The excess amounts were later treated by the State as advances to K-14 districts against subsequent years' Proposition 98 minimum funding levels, resulting in aggregate funding reductions of over $1 billion in those years. In 2002-2003 and 2003-2004, the worsening State financial position again resulted in retroactive adjustments as well as current-year cuts. The Legislative Analyst reports that legislative actions in mid-Fiscal Year 2002-2003 eliminated $2.5 billion from budgeted Proposition 98 funding through a combination of deferral of

expenditures to Fiscal Year 2003-2004, use of one-time funds, captured program savings, and other cuts. In general, deferral of education expenditures and reductions in the components of revenue limit funding have the effect of reducing the base from which future Proposition 98 minimum funding levels are calculated. Legislation enacted in March 2003 permanently defers the appointment of Proposition 98 funds scheduled each year in June to each July, and thus from one fiscal year to the next. Legislation in subsequent fiscal years has resulted in additional permanent deferrals of apportionment of Proposition 98 funds from one fiscal year to the next. See "—State Funding of Education—Cash Management Legislation" above. These and other techniques significantly reduce the minimum guarantee requirement for Fiscal Years 2003-2004 and beyond.

State Retirement Programs

School districts, county offices of education and community college districts participate in retirement plans with the California State Teachers' Retirement System ("STRS"). STRS covers all full-time and most part-time employees with teaching certificates. In order to receive STRS benefits, an employee must be at least 55 years old and have provided five years of service to California public schools. School districts, county offices of education and community college districts also participate in the State of California Public Employees Retirement System ("PERS"). PERS covers certain classified personnel, generally those employees without teaching certificates, who are employed at least four hours per day. In order to receive PERS benefits, an employee must be at least 50 years old and have had five years of covered PERS service as a public employee.

Contribution rates to PERS varies with changes in actuarial assumptions and other factors, such as changes in benefits and investment performance, and are set by a State retirement board for PERS. As such, all districts share the same contribution rate in each year, which fluctuates from year to year. The contribution rates are set by statute for STRS at a constant 8.25% of salary. STRS has a substantial State-wide unfunded liability. Under current law, the liability is determined at the State level and is not calculated for each individual school district. From time to time, proposals have been suggested that would modify districts' obligation to STRS closely parallel the full cost of the retirement benefits provided by STRS, which proposals would include components for unfunded liability. If adopted, the Districts' annual obligations to STRS may increase significantly.

Each of STRS and PERS issues a separate comprehensive financial report that includes financial statements and required supplemental information. Copies of such financial reports may be obtained from each of STRS and PERS as follows: (i) STRS, P.O. Box 15275, Sacramento, California 95851-0275; (ii) PERS, P.O. Box 942703, Sacramento, California 94229-2703. Moreover, each of STRS and PERS maintains a website, as follows: (i) STRS: www.calstrs.com; (ii) PERS: www.calpers.ca.gov. However, the information presented in such financial reports or on such websites is not incorporated into this Official Statement by any reference.

Both STRS and PERS have substantial statewide unfunded liabilities. The amount of these unfunded liabilities will vary depending on actuarial assumptions, returns on investments, salary scales and participant contributions. The following table summarizes information regarding the actuarially-determined accrued liability for both STRS and PERS.

FUNDED STATUS
STRS (Defined Benefit Program) and PERS
As of a June 30, 2010 Valuation Date
(Dollar Amounts in Millions) [1]

Plan	Accrued Liability	Value of Trust Assets	Unfunded Liability
Public Employees Retirement Fund (PERS)	$55,307	$38,435[2]	$(16,872)
State Teachers' Retirement Fund Defined Benefit Program (STRS)	196,315	140,291[3]	(56,024)

[1] Amounts may not add due to rounding.
[2] Reflects market value of assets as of June 30, 2010.
[3] Reflects actuarial value of assets as of June 30, 2010.
Source: CalPERS State & Schools Actuarial Valuation; CalSTRS Defined Benefit Program Actuarial Valuation.

Unlike PERS, STRS contribution rates for participant employers, employees and the State are set by statute and do not currently vary from year-to-year based on actuarial valuations. In recent years, the combined employer, employee and State contributions to STRS have been significantly less than actuarially required amounts. As a result, and due in part to investment losses, the unfunded liability of STRS has increased significantly. This unfunded liability is expected to continue to increase in the absence of legislation requiring additional or increased contributions. STRS has developed options to address the shortfall but most would require legislative action. In addition, in the Governor's 2005-06 Proposed State Budget and the 2005-06 May Revise of the 2005-06 Proposed Budget, the Governor proposed increasing the fixed contribution rate from 8.25% to 10.25%. Subsequently, the final 2005-06 State Budget was adopted with a contribution rate of 8.25%. In addition to such prior proposal by the Governor to increase the fixed contribution rate, other proposals have been previously suggested that would modify the Districts' obligation to make contributions to STRS to closely parallel the full cost of the retirement benefits provided by STRS, which proposals would include components for unfunded liability. If such proposals were adopted, the Districts' annual obligations to STRS would likely increase substantially. As described below, however, Governor Brown has recently proposed measures that could, if adopted, lower future pension obligations of the Districts.

On March 14, 2012, the PERS Board of Administration voted to reduce the discount rate, which is the fund's assumed rate of return calculated based on expected price inflation and the expected real rate of return, from 7.75% to 7.5%. According to PERS, this reduction in the discount rate is anticipated to increase State and school district employer contributions for each fiscal year beginning in Fiscal Year 2012-2013 by 1.2 to 1.6% for miscellaneous plans (which includes general office and others) and by 2.2 to 2.4% for safety plans.

Governor Brown has proposed his "Twelve Point Pension Reform Plan," which the Governor hopes will be considered by the legislature and by statewide initiatives in 2012. These proposals include, among other things, increasing the contributions by employees to their pensions, changing the structure of pensions by including a defined contribution component to STRS and PERS and revising the method of calculating an employee's benefit level. The Districts cannot predict the final form of these proposals or whether they will be adopted into law. However, if adopted, these measures could lower future pension obligations of the Districts. The Districts can make no representations regarding the future program liabilities of STRS or PERS, or whether the Districts will be required to make larger contributions to STRS or PERS in the future.

Post-Employment Benefits

In addition to the pension benefits described above, many school districts, community college districts and county boards of education provide post-employment health benefits for eligible employees

upon retirement. The amount and length of these benefits vary dramatically among those districts offering such benefits. In addition, the amount and length of such benefits typically depend on a variety of factors, including age at retirement, length of service, and status as a certificated, classified or management employee.

On June 21, 2004, the Governmental Accounting Standards Board ("GASB") released its Governmental Accounting Standards Board Statement No. 45 ("Statement No. 45"), Accounting and *Financial Reporting by Employers for Postemployment Benefits Other Than Pensions.* Statement No. 45 establishes standards for measuring, recognizing and disclosing post-employment healthcare as well as other forms of post-employment benefits, such as life insurance, when provided separately from a pension plan expense or expenditures and related liabilities in the financial reports of state and local governments (such other post-employment benefits are referred to herein as "OPEB"). Under Statement No. 45, governments will be required to: (i) measure the cost of benefits, and recognize other post-employment benefits expense, on the accrual basis of accounting in periods that approximate employees' years of service; (ii) provide information about the actuarial liabilities for promised benefits associated with past services and whether, or to what extent, those benefits have been funded; and (iii) provide information useful in assessing potential demands on the employer's future cash flows. The Districts' post-employment health benefits fall under Statement No. 45.

The core requirement of Statement No. 45 is that at least biennially an actuarial analysis must be prepared with respect to projected benefits ("Plan Liabilities"); against this would be measured the actuarially determined value of the related assets (the "Plan Assets"). To the extent that Plan Liabilities exceeded Plan Assets, then similar to the actuarial and accounting practices for pension plan liabilities, the difference would be amortized over a period which could be up to 30 years. The method of financial reporting for OPEB costs would be similar to financial reporting for pension plan normal costs and unfunded actuarial accrued liability. The requirements that Statement No. 45 impose on the Districts only affect the Districts' financial statements and would not impose any requirements regarding the funding of any OPEB plans.

Information related to any actuarial studies to determine the estimated liability for such post-employment liability was requested from each of the Districts. To the extent a District affirmatively responded that it has completed such a study (which may not have been completed in accordance with Statement No. 45), the amount of such estimated liability is noted in Appendix C.

State Emergency Loan Program

General. The California Education Code provides that a governing board of a school district that determines during a fiscal year that its revenues are less than the amount necessary to meet its current year expenditure obligations may request an emergency apportionment from the State through the State Superintendent of Public Instruction (the "State Superintendent").

As a condition to the making of any such emergency apportionment, the following requirements must be met:

(a) The district requesting the apportionment must submit to the county superintendent of schools having jurisdiction over the district: (i) a report issued by an independent auditor approved by the county superintendent of schools (the "County Superintendent") on the financial conditions and budgetary controls of the district; (ii) a written management review conducted by a qualified management consultant approved by the County Superintendent; and (iii) a fiscal plan adopted by the governing board to resolve the financial problems of the district.

(b) The County Superintendent must review, and provide written comment on, the independent auditor's report, the management review and the district plan. If the County Superintendent disapproves the plan, the governing board must revise the district plan to respond to the concerns expressed by the County Superintendent.

(c) Upon his or her approval of the district plan, the County Superintendent must submit copies of the report, review, plan and written comments to the State Superintendent, the Joint Legislative Audit Committee, the Joint Legislative Budget Committee, the Director of Finance and the State Controller.

(d) The State Superintendent must review the reports and comments submitted to him or her by the County Superintendent and must certify to the Director of Finance that the action taken to correct the financial problems of the district is realistic and will result in placing the district on a sound financial basis.

(e) The district must develop a schedule to repay the emergency loan and submit it to the County Superintendent, who after reviewing and commenting on it submits it to the State Superintendent for approval or disapproval. Upon the approval of the repayment schedule and of the other reports, reviews, plans and the appointment of the trustee (as described below), the State Superintendent must request the State Controller to disburse the proceeds of the emergency loan to the district.

(f) The district requesting the apportionment must reimburse the County Superintendent for the costs incurred by the superintendent in performing such duties.

In addition, the acceptance by the district of the apportionments made pursuant to the Education Code constitutes the agreement by the district to the following conditions:

(a) The State Superintendent shall appoint a trustee who shall have recognized expertise in management and finance. The State Superintendent shall establish the terms and conditions of the employment, including the remuneration of the trustee, and the trustee shall serve at the pleasure of, and report directly to, the State Superintendent until the loan is repaid, the district has adequate fiscal systems and controls in place, and the State Superintendent has determined that the district's future compliance with the fiscal plan approved for the district is probable. Before the district repays its loan, the recipient of the loan shall select an auditor from a list established by the State Superintendent and the State Controller to conduct an audit of its fiscal systems. If the fiscal systems are deemed to be inadequate, the State Superintendent may retain the trustee until the deficiencies are corrected.

(b) The trustee appointed by the State Superintendent shall monitor and review the operation of the district. During the period of his or her service, the trustee may stay or rescind any action of the local district governing board that, in the judgment of the trustee, may affect the financial condition of the district. The trustee shall approve or reject all reports and other materials required from the district as a condition of receiving the apportionment.

On or before February 15 of each year, the State Department of Education shall report to the Legislature on the status of school districts that have received emergency apportionments. On or before October 31 of the year following receipt of an emergency apportionment, and each year thereafter until the emergency apportionment is repaid, the governing board of the district shall prepare, under the review and with the approval of the trustee, a report on the financial condition of the district which shall be transmitted to the County Superintendent, the State Superintendent and the State Controller. The report

shall include all of the following information: (a) specific actions taken to reduce expenditures or increase income, and the cost savings and increased income resulting from those actions; (b) a copy of the adopted budget for the current fiscal year; (c) reserves for economic uncertainties; (d) status of employee contracts; and (e) obstacles to the implementation of the adopted recovery plan.

The emergency apportionment is required to be repaid to the State over a five-year period, or less, together with interest at a rate determined in accordance with the Education Code.

The Legislature expressly provides that these provisions of the Education Code are not intended to authorize emergency loans to school districts for the purpose of meeting cash-flow requirements pending the receipt of local taxes and other funds. Furthermore, no such emergency apportionment will be made unless funds have been specifically appropriated therefor by the Legislature.

Butt v. State of California. In December 1992, the California Supreme Court, in *Butt v. State of California*, upheld a lower court's ruling that the State could not refuse to fund education in the Richmond School District ("Richmond") after Richmond decided to terminate classroom instruction six weeks before the scheduled end of the school year due to lack of funds. The Court upheld the lower court's ruling that the State constitution requires the State to ensure a full year's education for children in all school districts. However, because the Court overturned that portion of the original order relating to the source of State funds used to make an emergency loan to Richmond, the decision leaves unclear just where the State must find funds to make any future loans of this kind. No prediction can be made at this time as to what actions ultimately will be taken by the Legislature and the Governor to provide emergency funds to districts under court orders such as that imposed in *Butt v. State of California*.

Assessed Valuation and Tax Collections

Ad valorem Property Taxation. Prior to Fiscal Year 1981-1982, County Assessors generally assessed all properties at 25% of full cash value (market value). The State Board of Equalization assessed public utility properties at 25% of full cash value. Since Fiscal Year 1981-1982, all property has been assessed at 100% of the "full value" of the property, as defined in Article XIIIA of the State Constitution. For a discussion of how properties currently are assessed, see "—Constitutional and Statutory Provisions Affecting School District Revenues and Appropriations—Article XIIIA of the California Constitution" herein. The Constitution of the State and various statutes provide exemptions from *ad valorem* property taxation for certain classes of property, such as churches, colleges, nonprofit hospitals and charitable institutions. No reimbursement is made by the State for such exemptions.

State law allows exemptions from *ad valorem* property taxation of $7,000 of full owner-occupied dwellings. However, the State reimburses all local taxing authorities for the loss of revenues imputed to these exemptions.

Taxes are levied for each fiscal year on taxable real and personal property which is situated in a county as of the preceding January 1. For assessment and collection purposes, property is classified either as "secured" or "unsecured," and is listed accordingly on separate parts of the assessment roll. The "secured roll" is that part of the assessment roll containing State assessed property and property secured by a lien on real property that is sufficient, in the opinion of a county assessor, to secure payment of the taxes. Other property is assessed on the "unsecured roll." A supplemental roll is developed when property changes hands or new construction is completed. Each county levies and collects all taxes for property falling within that county's boundaries.

Counties levy a 1% property tax on behalf of all taxing agencies in the counties. The taxes collected are allocated on the basis of a formula established by State law enacted in 1979. Under this

formula, each county and all other taxing entities in each county receive a base year allocation plus an allocation on the basis of "situs" growth in assessed value (new construction, change of ownership, and a 2% not-to-exceed inflation factor) prorated among the jurisdictions which serve the tax rate areas within which the growth occurs. Tax rate areas are specifically defined geographic areas which were developed to permit the levying of taxes for less than county–wide or less than city–wide special districts. Local agencies and schools share the growth of "base" revenues from the tax rate areas. Each year's growth allocation becomes part of each agency's allocation in the following year.

The California Community Redevelopment Law authorized redevelopment agencies to issue bonds payable from the allocation of tax revenues resulting from increases in assessed valuations of properties within designated project areas. In effect, local taxing authorities, such as the Districts, in such project areas, realize tax revenues only on the frozen base assessed valuations. See "—State Funding of Education—Recent Litigation Regarding State Budgetary Provisions" for a discussion regarding dissolution of redevelopment agencies.

Secured Real Property Taxes. State and county taxes on real property are due and become delinquent each year in all counties of the State as follows:

The first real property tax installment is due November 1 and becomes delinquent after December 10. The second real property tax installment is due February 1 and becomes delinquent after April 10. The entire tax may be paid at the time the first installment is due.

For taxes due and payable in Fiscal Year 2011-2012, a penalty of 10% is added to the first installment if not paid on or before December 10; and 10% to the second installment if not paid on or before April 10 together with $10.00 of costs also added for each described parcel. At the end of the first year of delinquency, property is sold to the State.

In redeeming property on the secured rolls for delinquent taxes, penalties are added at the rate of 1-1/2% per month, plus costs and a redemption fee on each separately valued parcel sold to the State. If not redeemed at the end of five years from July 1 of the year first becoming delinquent, the property will be deeded to the State and may thereafter be sold at public auction by the county tax collector.

Unsecured Property Taxes. Taxes on property assessed on the unsecured roll as unsecured property (separate from real estate) are due as of the January 1 lien date and become delinquent if unpaid on August 31. A 10% penalty attaches to the taxes when they become delinquent. If unpaid at 5:00 p.m. on October 31, a 1-1/2% penalty is added on the first day of each month until paid or until a court judgment is entered. The taxing authority has four ways of collecting delinquent unsecured personal property taxes: (a) bringing a civil action against the taxpayer; (b) filing a certificate in the office of the County Clerk specifying certain facts in order to obtain a judgment lien on certain property of the taxpayer; (c) filing a certificate of delinquency for record in the County Clerk and County Recorder's office, in order to obtain a lien on certain property of the taxpayer; and (d) seizure and sale of personal property, improvements or possessory interests belonging or assessed to the assessee.

The Teeter Plan. Most of the 58 counties in the State operate under provisions of the Alternative Method of Distribution of Tax Levies and Collections and of Tax Sale Proceeds (commonly referred to as the "Teeter Plan") as provided for in the California Revenue and Taxation Code Sections 4701-4716. Pursuant to the Teeter Plan, each participating local agency levying property taxes, including K-14 districts, receives their total secured tax levies irrespective of actual collections and delinquencies. Pursuant to said provisions, each county operating under the Teeter Plan receives and retains delinquent payments, penalties and interest as collected that would have been due the local agency. Each such

county establishes a delinquency reserve and assumes responsibility for all secured delinquencies assuming that certain conditions are met.

Because of this method of tax collection, the K-14 districts located in counties operating under the Teeter Plan and participating in the Teeter Plan are assured of 100% collection of their total secured tax levies assuming that the conditions established under the applicable county's Teeter Plan are met. However, such districts are no longer entitled to share in any penalties or interest due to delinquent payments. This method of tax collection and distribution is subject to future discontinuance by the applicable county or if demanded by the participating entities. Tax delinquencies in excess of a certain percentage for a tax levying agency could trigger a discontinuance by certain counties of their Teeter Plans with respect to such agency.

Projected Increases in Property Tax Delinquencies. Current economic conditions suggest that there may be an increased rate of delinquencies in the payment of *ad valorem* property taxes and special assessments throughout the State of California. Some factors in the projected increase in such delinquencies include fallout from the subprime home mortgage loan industry and general negative economic factors, such as increased unemployment rates. Any substantial increase in the number of loan foreclosures within the boundaries of a District may result in delays or suspensions of the corresponding payment of property taxes for a period of time for those Districts whose boundaries are within a county that does not operate under the Teeter Plan. Even for those Districts within counties operating under the Teeter Plan, a substantial amount of delinquencies in *ad valorem* tax payments could result in a discontinuance in the Teeter Plan with respect to such District, which may delay or suspend the corresponding payment of property taxes for a period of time. However, such taxes continue to be due and owing with respect to foreclosed-upon property by its legal owner and would be satisfied, if required, from the proceeds of a tax sale of such property, administered by the applicable County.

Appeals of Assessed Valuation. Under California law, property owners may apply for a reduction of their property tax assessment by filing a written application, in form prescribed by the State Board of Equalization, with the appropriate county board of equalization or assessment appeals board. County assessors may independently reduce assessed values as well based upon the above factors or reductions in the fair market value of the taxable property. In most cases, an appeal is filed because the applicant believes that present market conditions (such as residential home prices) cause the property to be worth less than its current assessed value. Any reduction in the assessment ultimately granted as a result of such appeal applies to the year for which application is made and during which the written application was filed. Such reductions are subject to yearly reappraisals and may be adjusted back to their original values when market conditions improve. Once the property has regained its prior value, adjusted for inflation, it once again is subject to the annual inflationary factor growth rate allowed under Article XIIIA.

A second type of assessment appeal involves a challenge to the base year value of an assessed property. Appeals for reduction in the base year value of an assessment, if successful, reduce the assessment for the year in which the appeal is taken and prospectively thereafter. The base year is determined by the completion date of new construction or the date of change of ownership. Any base year appeal must be made within four years of the change of ownership or new construction date.

Many of the Districts have experienced a significant reduction in assessed valuation over the last three years. No assurance can be given that property tax appeals or unilateral county reductions in the future will not significantly reduce the assessed valuation of property within Districts.

Constitutional and Statutory Provisions Affecting School District Revenues and Appropriations

Article XIIIA of the California Constitution. California voters approved Proposition 13, a statewide initiative relating to the taxation of real property that added Article XIIIA to the California Constitution, on June 6, 1978. Among other things, Proposition 13: (a) limits *ad valorem* property taxes on all real property to 1% of the full cash value of the property; (b) exempts from the 1% limitation any indebtedness approved by the voters prior to July 1, 1978, or any bonded indebtedness for the acquisition or improvement of real property approved on or after July 1, 1978, by two-thirds of the votes cast by those voting on the proposition; (c) defines "full cash value" as the county assessor's appraised value of real property as of March 1, 1975, adjusted by changes in the Consumer Price Index--not to exceed 2% per year; (d) permits establishment of a new "full cash value" when there is new construction or a change in ownership (subject to certain exceptions); (e) permits the reassessment, up to the March 1, 1975 value, of property which was not current on the 1975-76 assessment roll; (f) requires counties to collect the 1% property tax and to "apportion according to law to the districts within the counties"; (g) prohibits new *ad valorem* taxes on real property, or sales or transaction taxes on the sale of real property; (h) permits the imposition of special taxes by local agencies, other than those prohibited, by a two-thirds vote of the "qualified electors" of such agencies; and (i) requires a two-thirds vote of all members of both houses of the Legislature for any changes in State taxes that would result in increased revenues. Additionally, Proposition 39, which was approved by the State's voters on November 7, 2000, permits bonded indebtedness to be incurred by a school district or community college district for the construction, reconstruction, rehabilitation or replacement of school facilities or the acquisition or lease of real property for school facilities, if approved by 55% of the voters of the district, but only if certain accountability measures are included in the proposition. See "—Proposition 39" herein.

Since its adoption, Article XIIIA has been amended a number of times. These amendments have created a number of exceptions to the requirement that property be reassessed when purchased, newly constructed or a change in ownership has occurred. These exceptions include certain transfers of real property between family members, certain purchases of replacement dwellings for persons over age 55 and by property owners whose original property has been destroyed in a declared disaster, and certain improvements to accommodate disabled persons and for seismic upgrades to property.

Both the California State Supreme Court and the United States Supreme Court have upheld the validity of Article XIIIA.

Legislation Implementing Article XIIIA. Legislation has been enacted and amended a number of times since 1978 to implement Article XIIIA. Under current law, local agencies are no longer permitted to levy directly any property tax (except to pay voter-approved indebtedness). The 1% property tax is automatically levied by the county and distributed according to a formula among taxing agencies. The formula apportions the tax roughly in proportion to the relative shares of taxes levied prior to 1979.

Increases of assessed valuation resulting from reappraisals of property due to new construction, change in ownership or the 2% annual adjustment are allocated among the various jurisdictions in the "taxing area" based upon their respective "situs." Any such allocation made to a local agency continues as part of its allocation in future years.

Unitary Property. Some amount of property tax revenue is derived from utility property which is considered part of a utility system with components located in many taxing jurisdictions ("unitary property"). Under the State Constitution, such property is assessed by the State Board of Equalization ("SBE") as part of a "going concern" rather than as individual pieces of real or personal property. State-assessed unitary and certain other property is allocated to the counties by SBE, taxed at special

county-wide rates, and the tax revenues distributed to taxing jurisdictions (including the Districts) according to statutory formulae generally based on the distribution of taxes in the prior year.

The California electric utility industry has been undergoing significant changes in its structure and in the way in which components of the industry are regulated and owned. Sale of electric generation assets to largely unregulated, nonutility companies may affect how those assets are assessed, and which local agencies are to receive the property taxes. The Districts are unable to predict the impact of these changes on its utility property tax revenues, or whether legislation may be proposed or adopted in response to industry restructuring, or whether any future litigation may affect ownership of utility assets or the State's methods of assessing utility property and the allocation of assessed value to local taxing agencies, including the Districts.

Article XIIIB of the California Constitution. An initiative constitutional amendment entitled "Limitation of Government Appropriations" was approved by California voters on November 6, 1979. Under the amendment, which adds Article XIIIB to the California Constitution, state and local government agencies are subject to an annual "appropriations limit," and are prohibited from spending "appropriations subject to limitation" above that limit. Article XIIIB was modified substantially by Propositions 98 and 111 in 1988 and 1990, respectively. "Appropriations subject to limitation," for local government purposes, consist of "tax revenues," state subventions and certain other funds (together herein referred to as "proceeds of taxes"). The amendment does not affect the appropriation of money excluded from the definition of "appropriations subject to limitation," such as debt service on indebtedness existing or authorized by January 1, 1979, or subsequently authorized by the voters and appropriations mandated by the courts. The amendment also excludes from limitation the appropriation of proceeds from regulatory licenses, user charges or other fees to the extent that such proceeds equal "the costs reasonably borne by such entity in providing the regulation, product or service."

The appropriation limit for each agency in each year is based on the limit for the prior year, adjusted annually for changes in the cost of living and changes in population, and adjusted, where applicable, for transfer of financial responsibility of providing services to or from another unit of government and for certain declared emergencies. As amended, Article XIIIB defines (a) the "change in the cost of living" with respect to school districts to mean the percentage change in State per capita personal income from the preceding year; and (b) the "change in population" with respect to school districts to mean the percentage change in the average daily attendance of the school districts from the preceding fiscal year. Either test is likely to be greater than the change in the cost-of-living index, which was used prior to the enactment of Proposition 111.

As amended by Proposition 111, the appropriations limit is tested over consecutive two-year periods. Any excess of the aggregate "proceeds of taxes" received by an agency over such two-year period above the combined appropriations limits for those two fiscal years is to be returned to taxpayers by reductions in tax rates or fee schedules over the subsequent two fiscal years.

Section 4 of Article XIIIB provides that the appropriations limit imposed on any entity of government may be changed by the electors of such entity, provided that the duration of any such change shall not exceed four years from the most recent vote of the electors.

As originally enacted in 1979, the appropriations limit for each agency was based on 1978-79 fiscal year authorizations to expend proceeds of taxes and was adjusted annually to reflect changes in cost of living and population (using different definitions, which were modified by Proposition 111). Starting in the 1990-91 Fiscal Year, each agency's appropriations limit was recalculated by taking the actual 1986-1987 limit, and applying the annual adjustments as if Proposition 111 had been in effect.

The appropriations of an entity of local government subject to Article XIIIB limitations include the proceeds of taxes levied by or for that entity and the proceeds of certain state subventions to that entity. "Proceeds of taxes" include, but are not limited to, all tax revenues and the proceeds to the entity from (a) regulatory licenses, user charges and user fees (but only to the extent that these proceeds exceed the reasonable costs in providing the regulation, product or service), and (b) the investment of tax revenues.

Appropriations subject to limitation do not include (a) refunds of taxes, (b) appropriations for certain debt service, (c) appropriations required to comply with certain mandates of the courts or the federal government, (d) appropriations of certain special districts, (e) appropriations for all qualified capital outlay projects as defined by the Legislature, (f) appropriations derived from certain fuel and vehicle taxes and (g) appropriations derived from certain taxes on tobacco products.

Article XIIIB also includes a requirement that 50% of all revenues received by the State in a fiscal year and in the fiscal year immediately following it in excess of the amount permitted to be appropriated during that fiscal year and the fiscal year immediately following it shall be transferred and allocated to the State School Fund pursuant to Section 8.5 of Article XVI of the State Constitution. See "—Propositions 98 and 111" below.

Article XIIIC and Article XIIID of the California Constitution. On November 5, 1996, California voters approved Proposition 218—Voters Approval for Local Government Taxes—Limitation on Fees, Assessments, and Charges—Initiative Constitutional Amendment. Proposition 218 added Articles XIIIC and XIIID to the California Constitution, imposing certain vote requirements and other limitations on the imposition of new or increased taxes, assessments and property-related fees and charges. Proposition 218 states that all taxes imposed by local governments shall be deemed to be either general taxes or special taxes. Special purpose districts, including school districts, have no power to levy general taxes. No local government may impose, extend or increase any general tax unless and until such tax is submitted to the electorate and approved by a majority vote. No local government may impose, extend or increase any special tax unless and until such tax is submitted to the electorate and approved by a two-thirds vote.

Proposition 218 also provides that no tax, assessment, fee or charge shall be assessed by any agency upon any parcel of property or upon any person as an incident of property ownership except: (a) the *ad valorem* property tax imposed pursuant to Article XIII and Article XIIIA of the California Constitution, (b) any special tax receiving a two-thirds vote pursuant to the California Constitution, and (c) assessments, fees and charges for property related services as provided in Proposition 218. Proposition 218 also adds voter requirements for assessments and fees and charges imposed as an incident of property ownership, other than fees and charges for sewer, water, and refuse collection services. In addition, all assessments and fees and charges imposed as an incident of property ownership, including sewer, water, and refuse collection services, are subjected to various additional procedures, such as hearings and stricter and more individualized benefit requirements and findings. The effect of such provisions will presumably be to increase the difficulty a local agency will have in imposing, increasing or extending such assessments, fees and charges.

Proposition 218 also extended the initiative power to reducing or repealing any local taxes, assessments, fees and charges. This extension of the initiative power is not limited to taxes imposed on or after November 6, 1996, the effective date of Proposition 218, and could result in retroactive repeal or reduction in any existing taxes, assessments, fees and charges, subject to overriding federal constitutional principles relating to the impairment of contracts.

The Districts' largest revenue source is revenue limit income from the State in accordance with the revenue limit per unit of average daily attendance. In general, the Districts have not historically been funded through the imposition of special taxes or general taxes not already subject to a two-thirds voter approval. Proposition 218 could, however, restrict the Districts' ability to raise future revenues and could subject existing sources of revenue to reduction or repeal. The Districts are not able to predict at this time the effect Proposition 218 will have on the Districts' future revenues.

Proposition 26. On November 2, 2010, voters in the State approved Proposition 26. Proposition 26 amends Article XIIIC of the State Constitution to expand the definition of "tax" to include "any levy, charge, or exaction of any kind imposed by a local government" except the following: (1) a charge imposed for a specific benefit conferred or privilege granted directly to the payor that is not provided to those not charged, and which does not exceed the reasonable costs to the local government of conferring the benefit or granting the privilege; (2) a charge imposed for a specific government service or product provided directly to the payor that is not provided to those not charged, and which does not exceed the reasonable costs to the local government of providing the service or product; (3) a charge imposed for the reasonable regulatory costs to a local government for issuing licenses and permits, performing investigations, inspections, and audits, enforcing agricultural marketing orders, and the administrative enforcement and adjudication thereof; (4) a charge imposed for entrance to or use of local government property, or the purchase, rental, or lease of local government property; (5) a fine, penalty, or other monetary charge imposed by the judicial branch of government or a local government, as a result of a violation of law; (6) a charge imposed as a condition of property development; and (7) assessments and property-related fees imposed in accordance with the provisions of Article XIIID. Proposition 26 provides that the local government bears the burden of proving by a preponderance of the evidence that a levy, charge, or other exaction is not a tax, that the amount is no more than necessary to cover the reasonable costs of the governmental activity, and that the manner in which those costs are allocated to a payor bear a fair or reasonable relationship to the payor's burdens on, or benefits received from, the governmental entity.

Propositions 98 and 111. On November 8, 1988, voters approved Proposition 98, a combined initiative constitutional amendment and statute called the "Classroom Instructional Improvement and Accountability Act" ("Proposition 98"). In addition to adding certain provisions to the California Education Code, Proposition 98 also amended Article XIIIB and Section 8 of Article XVI of the State Constitution and added Section 8.5 of Article XVI to the State Constitution, establishing a minimum level of State funding for school districts, allocating to school districts, within limits, State revenues in excess of the State's appropriations limit and exempting such excess funds from school district appropriations limits.

On June 5, 1990, the voters approved Proposition 111 (Senate Constitutional Amendment No. 1) called the "Traffic Congestion Relief and Spending Limit Act of 1990" ("Proposition 111") which further modified Article XIIIB and Sections 8 and 8.5 of Article XVI of the State Constitution with respect to appropriations limitations and school funding priority and allocation.

Article XIIIB, as amended by both Proposition 98 and Proposition 111, is discussed above under "—Article XIIIB of the California Constitution."

The provisions of Sections 8 and 8.5 of Article XVI, as added and/or amended by Propositions 98 and 111, may be summarized as follows:

(a) *State Funding of Schools (Section 8)*. Moneys to be applied by the State for the support of school districts must be at a level equal to the greater of the following "tests":

(i) The amount which, as a percentage of the State general fund ("General Fund") revenues which may be appropriated pursuant to Article XIIIB, equals the percentage of General Fund revenues appropriated for school districts in Fiscal Year 1986-1987;

(ii) The amount actually appropriated to school districts in the prior fiscal year from General Fund proceeds and from allocated local proceeds of taxes (excluding any excess State revenues allocated pursuant to Section 8.5), adjusted for changes in enrollment and for the change in the cost of living (operative only in a fiscal year in which the percentage growth in California per capita personal income is less than or equal to the percentage growth in per capita General Fund revenues plus one-half of one percent); and

(iii) The amount actually appropriated to school districts in the prior fiscal year from General Fund proceeds and from allocated local proceeds of taxes (excluding any excess State revenues allocated pursuant to Section 8.5) adjusted for changes in enrollment and for the change in per capita General Fund revenues, and, in addition, an amount equal to one-half of one percent times the prior year appropriations (excluding any excess State revenues) adjusted for changes in enrollment (operative only in a fiscal year in which the percentage growth in California per capita personal income is greater than the percentage growth in per capita General Fund revenues plus one-half of one percent).

If the third test is used in any year, the difference between the third test and the second test will become a "credit" to schools which will be paid in future years when the General Fund revenue growth exceeds personal income growth. Legislation adopted prior to the end of the 1988-1989 Fiscal Year implementing Proposition 98 determined the K-14 schools' funding guarantee under Test 1 to be 40.3% of the General Fund tax revenues, based on 1986-1987 appropriations. However, that percent has been adjusted to approximately 35% to account for a subsequent redirection of local property taxes since such redirection directly affects the share of State General Fund revenues to schools.

The Legislature by a two-thirds vote of both houses, with the Governor's concurrence, may suspend for one year the minimum funding provisions for school districts as provided for in Section 8.

(a) *Allocations to the State School Fund (Section 8.5).* In addition to the amounts applied to school districts under the tests discussed above, the State Controller is directed to allocate available excess State revenues (pursuant to Article XIIIB) to the State School Fund. However, no such allocation is required at any time that the Director of Finance and the Superintendent of Public Instruction mutually determine that current annual expenditures per student equal or exceed the average annual expenditures per student of the 10 states with the highest annual expenditures per student and the average class size equals or is less than the average class size of the 10 states with the lowest class size.

Such allocations do not constitute appropriations subject to Article XIIIB limitations and are to be made in an equal amount per enrollment.

Proposition 39. On November 7, 2000, California voters approved Proposition 39, called the "Smaller Classes, Safer Schools and Financial Accountability Act" (the "Smaller Classes Act") which amends Section 1 of Article XIIIA, Section 18 of Article XVI of the California Constitution and Section

47614 of the California Education Code and allows an alternative means of seeking voter approval for bonded indebtedness by 55% of the vote, rather than the two-thirds majority required under Section 18 of Article XVI of the Constitution. The 55% voter requirement applies only if the bond measure submitted to the voters includes, among other items: (a) a restriction that the proceeds of the bonds may be used for "the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities," (b) a list of projects to be funded and a certification that the school district board has evaluated "safety, class size reduction, and information technology needs in developing that list," and (c) that annual, independent performance and financial audits will be conducted regarding the expenditure and use of the bonds proceeds.

Section 1(b)(3) of Article XIIIA has been added to except from the 1% *ad valorem* tax limitation under Section 1(a) of Article XIIIA of the Constitution levies to pay bonds approved by 55% of the voters, subject to the restrictions explained above.

The Legislature enacted AB 1908, Chapter 44, which became effective upon passage of Proposition 39 and amends various sections of the Education Code. Under amendments to Section 15268 and 15270 of the Education Code, the following limits on *ad valorem* taxes apply in any single election: (a) for a school district, indebtedness shall not exceed $30 per $100,000 of taxable property, (b) for a unified school district, indebtedness shall not exceed $60 per $100,000 of taxable property, and (c) for a community college district, indebtedness shall not exceed $25 per $100,000 of taxable property. Finally, AB 1908 required that a citizens' oversight committee must be appointed, and must review the use of the bond funds and inform the public about their proper usage.

Proposition 1A. On November 2, 2004, California voters approved Proposition 1A, which amends the State Constitution to significantly reduce the State's authority over major local government revenue sources. Under Proposition 1A, the State cannot (a) reduce local sales tax rates or alter the method of allocating the revenue generated by such taxes, (b) shift property taxes from local governments to schools or community colleges, (c) change how property tax revenues are shared among local governments without two-thirds approval of both houses of the Legislature, or (d) decrease Vehicle License Fee revenues without providing local governments with equal replacement funding. Beginning in 2008-2009, the State may shift to schools and community colleges a limited amount of local government property tax revenue if certain conditions are met, including: (i) a proclamation by the Governor that the shift is needed due to a severe financial hardship of the State, and (ii) approval of the shift by the Legislature with a two-thirds vote of both houses. Under such a shift, the State must repay local governments for the property tax losses, with interest, within three years. Proposition 1A does allow the State to approve voluntary exchanges of local sales tax and property tax revenues among local governments within a county. Proposition 1A also amends the State Constitution to require the State to suspend certain State laws creating mandates in any year that the State does not fully reimburse local governments for their costs to comply with the mandates. This provision does not apply to mandates relating to schools or community colleges or to those mandates relating to employee rights.

Proposition 22. On November 2, 2010, California's voters approved Proposition 22, a constitutional initiative entitled the "Local Taxpayer, Public Safety, and Transportation Act of 2010." Proposition 22 prohibits the State from enacting new laws that require redevelopment agencies to shift funds to schools or other agencies and eliminates the State's authority to shift property taxes temporarily during a severe financial hardship of the State. In addition, Proposition 22 restricts the State's authority to use State fuel tax revenues to pay debt service on state transportation bonds, to borrow or change the distribution of state fuel tax revenues, and to use vehicle license fee revenues to reimburse local governments for state mandated costs. Proposition 22 impacts resources in the State's general fund and transportation funds, the State's main funding source for schools and community colleges, as well as

universities, prisons and health and social services programs. According to an analysis of Proposition 22 submitted by the LAO on July 15, 2010, the expected reduction in resources available for the State to spend on these other programs as a consequence of the passage of Proposition 22 will be approximately $1 billion in Fiscal Year 2010-2011, with an estimated immediate fiscal effect equal to approximately 1% of the State's total general fund spending. The longer-term effect of Proposition 22, according to the LAO analysis, will be an increase in the State's general fund costs by approximately $1 billion annually for several decades.

Application of Constitutional and Statutory Provisions. The application of Proposition 98 and other statutory regulations has become increasingly difficult to accurately predict in recent years. For a discussion of how the provisions of Proposition 98 have been applied to school funding, see "APPENDIX B—GENERAL DISTRICT FINANCIAL INFORMATION—State Funding of Education" herein.

Possible Future Actions. Article XIIIA, Article XIIIB, Article XIIIC, Article XIIID and Propositions 26, 98 and 111 were each adopted as measures that qualified for the ballot pursuant to the State's initiative process. From time to time other initiative measures could be adopted, further affecting the Districts' revenues or the Districts' ability to expend revenues. There is no assurance that the California electorate or Legislature will not at some future time approve additional limitations which could reduce property or other tax revenues or otherwise adversely affect the revenues of the Districts.

APPENDIX C

CERTAIN BACKGROUND INFORMATION AND PROJECTED CASH FLOWS OF DISTRICTS AND TULARE COUNTY POOL PARTICIPANTS

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CERTAIN BACKGROUND INFORMATION
AND PROJECTED CASH FLOWS FOR SERIES C DISTRICTS

Centinela Valley Union High
Los Angeles County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**9,054,466**	**9,815,021**	**10,118,710**	**12,792,222**	**8,404,760**	**2,843,099**	**7,298,159**	**10,575,983**	**17,219,367**	**10,749,070**	**11,247,814**	**6,617,291**		
Receipts														
Revenue Limit														
Property Taxes	377,839	583,418	-	-	386,431	5,213,344	1,347,855	1,063,352	37,855	3,866,576	(83,409)	1,122,349	2,999,981	16,915,592
State Aid	-	-	2,873,810	-	2,188,213	2,188,213	6,122,177	219,373	-	1,086,930	373,852	-	7,099,985	22,152,553
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Revenues	65,540	462,723	1,192,554	96,289	139,828	120,663	278,788	261,610	1,240,121	246,588	-	1,081,385	933,489	6,119,578
Other State Revenues	114,580	196,066	1,234,859	1,079,870	1,249,337	1,026,713	2,800,870	964,193	338,906	1,477,342	782,749	616,024	3,603,561	15,485,070
Other Local Revenues	11,084	9,230	202,077	179,659	50,273	48,977	11,753	134,599	(9,738)	167,626	69,642	69,642	-	944,822
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	1,900,000	-	450,000	(6,691)	-	(33,485)	(12,805)	-	(217,840)	2,079,179
FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cross-FY TRAN	-	-	-	-	-	-	-	9,997,835	-	-	-	-	-	9,997,835
Total Receipts	**569,043**	**1,251,437**	**5,503,299**	**1,355,817**	**5,914,082**	**8,597,910**	**11,011,444**	**12,634,270**	**1,607,144**	**6,811,577**	**1,130,029**	**2,889,400**	**14,419,176**	**73,694,629**
Disbursements														
Certificated Salaries	244,485	403,911	2,300,545	2,424,973	2,439,403	2,518,826	2,366,836	2,538,931	2,684,256	2,540,325	2,587,837	2,587,837	293,471	25,931,635
Classified Salaries	21,371	590,711	681,982	784,691	783,717	803,626	756,568	819,734	949,895	862,908	877,512	877,512	12,954	8,823,180
Employee Benefits	496,627	289,933	736,659	958,726	1,185,136	871,699	917,535	922,568	976,329	929,121	942,672	942,672	884,608	11,054,284
Supplies and Services	23,221	561,000	886,874	1,572,546	1,042,052	5,489	1,536,665	1,347,999	1,134,333	748,025	1,255,054	1,746,636	4,330,577	16,190,470
Capital Outlays	-	22,980	19,668	58	-	-	133,663	4,323	-	6,392	97,476	97,477	-	382,036
Other Outgo	(3)	(783,950)	(327)	(190)	-	-	64,716	894,777	894,843	908,405	-	894,777	64,797	2,937,845
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	1,500,000	-	1,500,000
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	2,150,000	-	-	-	-	-	-	2,150,000
FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cross-FY TRAN	-	-	-	-	5,083,611	-	-	-	-	-	-	-	10,167,507	15,251,118
Total Disbursements	**785,701**	**1,084,584**	**4,625,400**	**5,740,803**	**10,533,919**	**4,199,640**	**7,925,983**	**6,528,331**	**6,639,655**	**5,995,175**	**5,760,552**	**8,646,911**	**15,753,914**	**84,220,569**
Prior Year Transactions														
Accounts Receivable	3,631,805	2,389,083	2,016,060	(524,506)	(7,981)	1,120,944	9,804	(167,655)	11,615	(148,818)	-	-	-	8,330,350
Accounts Payable	2,654,592	2,252,247	220,447	(522,030)	933,843	1,064,154	(182,559)	(705,100)	1,449,402	168,840	-	-	-	7,333,834
Total PY Transactions	977,213	136,836	1,795,613	(2,476)	(941,824)	56,790	192,363	537,446	(1,437,787)	(317,658)	-	-	-	996,516
Net Increase/Decrease	760,555	303,689	2,673,512	(4,387,461)	(5,561,661)	4,455,060	3,277,824	6,643,384	(6,470,297)	498,744	(4,630,523)	(5,757,511)	(1,334,738)	
Ending Cash Including TRAN Proceeds	**9,815,021**	**10,118,710**	**12,792,222**	**8,404,760**	**2,843,099**	**7,298,159**	**10,575,983**	**17,219,367**	**10,749,070**	**11,247,814**	**6,617,291**	**859,779**		
TRAN Balance	**5,000,000**	**5,000,000**	**5,000,000**	**5,000,000**	**-**	**-**	**-**	**9,997,835**	**9,997,835**	**9,997,835**	**9,997,835**	**9,997,835**		
Ending Cash Excluding TRAN Proceeds	**4,815,021**	**5,118,710**	**7,792,222**	**3,404,760**	**2,843,099**	**7,298,159**	**10,575,983**	**7,221,532**	**751,235**	**1,249,978**	**(3,380,545)**	**(9,138,056)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**859,779**	**12,534,956**	**9,281,445**	**11,182,984**	**7,249,931**	**7,150,025**	**12,210,440**	**2,952,097**	**(451,648)**	**(6,752,965)**	**(4,415,911)**	**(7,878,040)**		
Receipts														
Revenue Limit														
Property Taxes	377,839	583,418	-	-	386,431	5,213,344	1,347,855	1,063,352	37,855	3,866,576	(83,409)	1,122,349	-	13,915,611
State Aid	(332,627)	332,627	2,570,094	906,962	1,793,966	2,369,410	3,900,601	512,245	290,494	2,431,722	733,996	-	9,104,875	24,614,364
Other	-	-	-	-	-	-	-	-	-	-	-	-	300,000	300,000
Federal Revenues	66,579	470,054	1,730,410	97,814	142,044	575,988	283,205	129,226	705,214	129,226	129,226	705,214	913,260	6,077,459
Other State Revenues	471,962	224,866	1,436,424	371,297	1,517,381	1,022,137	2,915,268	418,776	287,972	1,248,233	677,503	547,485	4,164,380	15,303,684
Other Local Revenues	131,952	131,952	131,952	131,952	131,952	131,952	131,952	131,952	131,952	131,952	131,952	131,951	-	1,583,423
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	1,669,677	-	(1,493,922)	(5,880)	-	(29,139)	(11,253)	-	-	129,484
FY TRAN	10,694,841	-	-	-	-	-	-	-	-	-	-	-	-	10,694,841
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**11,410,546**	**1,742,917**	**5,868,880**	**1,508,025**	**5,641,451**	**9,312,831**	**7,084,959**	**2,249,670**	**1,453,487**	**7,778,570**	**1,578,015**	**2,506,999**	**14,482,515**	**72,618,865**
Disbursements														
Certificated Salaries	230,567	380,917	2,169,579	2,286,923	2,300,532	2,375,433	2,232,096	2,394,394	2,531,445	2,395,709	2,440,516	2,440,516	300,000	24,478,627
Classified Salaries	19,942	551,217	636,386	732,229	731,320	749,898	705,986	764,929	886,387	805,216	818,844	818,844	200,000	8,421,198
Employee Benefits	523,940	305,878	777,173	1,011,454	1,250,316	919,640	967,997	973,306	1,030,024	980,220	994,517	994,517	200,000	10,928,982
Supplies and Services	185,482	670,147	535,056	1,021,825	546,745	160,729	945,562	988,701	844,638	557,633	757,684	1,073,531	4,000,000	12,287,733
Capital Outlays	-	6,738	5,767	17	-	-	39,194	1,267	-	1,874	28,583	28,583	-	112,023
Other Outgo	(4)	(934,959)	(390)	894,777	-	-	894,777	1,067,134	1,067,213	894,777	-	1,067,134	894,777	5,845,238
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	10,743,310	-	-	-	-	-	-	10,743,310
Cross-FY TRAN	5,464,250	4,703,257	-	-	-	-	-	-	-	-	-	-	-	10,167,507
Total Disbursements	**6,424,177**	**5,683,195**	**4,123,571**	**5,947,225**	**4,828,913**	**4,205,700**	**16,528,922**	**6,189,731**	**6,359,707**	**5,635,429**	**5,040,144**	**6,423,125**	**5,594,777**	**82,984,617**
Prior Year Transactions														
Accounts Receivable	9,812,963	3,337,407	415,671	-	(7,014)	985,061	8,615	(147,331)	10,207	271,258	-	-	-	14,686,837
Accounts Payable	3,124,155	2,650,640	259,441	(506,147)	905,430	1,031,776	(177,005)	(683,647)	1,405,303	77,346	-	-	-	8,087,293
Total PY Transactions	6,688,807	686,767	156,230	506,147	(912,444)	(46,716)	185,620	536,316	(1,395,096)	193,912	-	-	-	6,599,544
Net Increase/Decrease	11,675,176	(3,253,511)	1,901,539	(3,933,053)	(99,906)	5,060,415	(9,258,343)	(3,403,745)	(6,301,316)	2,337,053	(3,462,129)	(3,916,127)	8,887,738	
Ending Cash Including TRAN Proceeds	**12,534,956**	**9,281,445**	**11,182,984**	**7,249,931**	**7,150,025**	**12,210,440**	**2,952,097**	**(451,648)**	**(6,752,965)**	**(4,415,911)**	**(7,878,040)**	**(11,794,167)**		
TRAN Balance	**15,228,426**	**10,694,841**	**10,694,841**	**10,694,841**	**10,694,841**	**10,694,841**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(2,693,471)**	**(1,413,396)**	**488,143**	**(3,444,910)**	**(3,544,816)**	**1,515,599**	**2,952,097**	**(451,648)**	**(6,752,965)**	**(4,415,911)**	**(7,878,040)**	**(11,794,167)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
11 - Adult Education (R)	245,395	-	N/A	-
35 - County School Facilities (R)	2,662,482	2,031,705	N/A	2,031,705
49 - Capital Project for Blended Components (R)	20,315	-	N/A	-
Total Other Restricted Funds (R)	**2,928,192**	**2,031,705**	**N/A**	**2,031,705**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**2,928,192**	**2,031,705**	**N/A**	**2,031,705**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**4,036,362**	**10,592,781**	**15,570,087**	**8,759,340**
Total Revenues	**75,141,157**	**72,087,257**	**62,803,622**	**61,839,463**
Total Expenditures	**71,335,556**	**67,685,036**	**68,747,877**	**65,767,281**
Other Sources & Uses	**2,750,818**	**(1,124,882)**	**(2,089,792)**	**(1,909,408)**
Ending Fund Balance	**10,592,781**	**13,870,120**	**7,536,040**	**2,922,114**

Source: District Annual Financial Statements & the District.

Covina-Valley Unified
Los Angeles County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**6,803,818**	**4,987,026**	**12,542,949**	**22,900,771**	**14,806,357**	**14,054,605**	**15,386,009**	**22,934,702**	**24,114,899**	**16,804,236**	**14,700,008**	**9,606,707**		
Receipts														
Revenue Limit														
Property Taxes	320,060	250,932	-	-	466,722	3,800,110	1,009,694	819,585	40,640	1,440,151	561,477	-	3,260,786	11,970,157
State Aid	-	-	6,520,206	-	4,964,697	4,964,697	13,890,216	661,011	-	3,247,169	1,116,871	-	21,329,676	56,694,543
Other	-	-	(213,009)	-	-	845,318	(222,930)	-	-	-	12,145	(213,523)	222,929	430,930
Federal Revenues	175,792	129,724	878,121	188,791	2,997,677	243,214	(135,795)	822,336	2,390,172	-	1,842,282	-	407,700	9,940,014
Other State Revenues	1,142,496	2,328,660	1,158,621	664,050	1,705,920	403,661	151,739	526,224	75,358	1,607,430	556,710	500,000	1,415,953	12,236,822
Other Local Revenues	19,803	47,122	513,739	697,186	733,447	500,023	5,939,753	934,449	345,050	5,185,485	22,729	-	9,142,981	24,081,768
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	3,113,124	-	3,113,124
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cross-FY TRAN	-	-	-	-	-	-	-	5,995,122	-	-	-	-	-	5,995,122
Total Receipts	**1,658,151**	**2,756,438**	**8,857,678**	**1,550,028**	**10,868,463**	**10,757,023**	**20,632,677**	**9,758,727**	**2,851,220**	**11,480,235**	**4,112,214**	**3,399,601**	**35,780,025**	**124,462,479**
Disbursements														
Certificated Salaries	98,479	446,923	479,066	4,937,158	5,062,696	4,898,586	5,047,465	4,915,665	5,081,416	5,048,983	5,025,554	5,247,509	5,415,198	51,704,698
Classified Salaries	632,876	1,012,046	1,416,483	1,390,409	1,509,206	1,409,796	1,450,283	1,391,013	1,590,783	1,521,182	1,311,145	1,313,155	91,155	16,039,531
Employee Benefits	160,304	280,590	580,973	1,958,384	1,911,990	1,850,012	1,835,832	1,856,321	1,923,964	1,927,426	1,935,661	1,977,402	1,391,024	19,589,883
Supplies and Services	1,171,396	979,249	1,062,093	955,845	1,135,805	959,602	866,413	1,106,268	1,486,290	1,116,124	1,440,320	4,168,605	1,713,207	18,161,217
Capital Outlays	-	-	-	35,617	516	13,553	12,293	20,371	8,071	14,568	-	170,540	-	275,529
Other Outgo	-	70,813	-	46,049	27,242	19,887	(27,668)	20,483	806,545	-	(507,165)	(418,608)	5,764,044	5,801,622
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	613,124	-	613,124
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	(294,665)	(352,444)	(647,109)
FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	6,036,225	6,036,225
Total Disbursements	**2,063,055**	**2,789,621**	**3,538,615**	**9,323,462**	**9,647,455**	**9,151,436**	**9,184,618**	**9,310,121**	**10,897,069**	**9,628,283**	**9,205,515**	**12,777,062**	**20,058,409**	**117,574,720**
Prior Year Transactions														
Accounts Receivable	5,412,763	7,337,689	5,211,772	76,682	26,891	960,259	1,954,387	530,955	795,368	(4,967,264)	-	695,949	(0)	18,035,451
Accounts Payable	6,824,651	(251,418)	173,014	397,662	1,999,651	1,234,442	5,853,753	(200,636)	60,183	(1,011,084)	-	-	(0)	15,080,217
Total PY Transactions	(1,411,888)	7,589,107	5,038,758	(320,979)	(1,972,760)	(274,183)	(3,899,366)	731,591	735,185	(3,956,180)	-	695,949	0	2,955,234
Net Increase/Decrease	(1,816,792)	7,555,923	10,357,821	(8,094,413)	(751,752)	1,331,404	7,548,693	1,180,197	(7,310,664)	(2,104,228)	(5,093,301)	(8,681,512)	15,721,616	
Ending Cash Including TRAN Proceeds	**4,987,026**	**12,542,949**	**22,900,771**	**14,806,357**	**14,054,605**	**15,386,009**	**22,934,702**	**24,114,899**	**16,804,236**	**14,700,008**	**9,606,707**	**925,195**		
TRAN Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**5,995,122**	**5,995,122**	**5,995,122**	**5,995,122**	**5,995,122**		
Ending Cash Excluding TRAN Proceeds	**4,987,026**	**12,542,949**	**22,900,771**	**14,806,357**	**14,054,605**	**15,386,009**	**22,934,702**	**18,119,778**	**10,809,114**	**8,704,886**	**3,611,585**	**(5,069,927)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**925,195**	**10,770,804**	**17,803,712**	**22,391,617**	**16,028,520**	**13,205,324**	**14,242,677**	**6,933,618**	**513,662**	**(7,433,669)**	**(2,119,134)**	**(7,262,916)**		
Receipts														
Revenue Limit														
Property Taxes	320,060	250,932	-	-	466,722	3,800,110	1,009,694	515,689	(38,634)	1,721,635	561,477	101,686	3,260,786	11,970,157
State Aid	(684,826)	684,826	5,291,423	1,867,292	3,693,495	4,878,244	8,030,727	1,054,632	598,081	5,006,535	1,511,183	-	18,745,516	50,677,129
Other	-	-	(213,009)	-	-	845,318	(222,930)	7,127	-	35,311	12,145	(478,890)	222,929	208,001
Federal Revenues	132,841	98,029	663,573	142,664	2,265,265	183,790	(102,617)	199,984	1,416,707	1,510,791	1,392,163	(176,350)	308,088	8,034,929
Other State Revenues	1,111,144	2,264,757	1,126,826	645,827	1,659,106	392,584	147,575	1,122,711	1,068,802	1,967,675	541,433	94,927	1,377,096	13,520,464
Other Local Revenues	17,964	42,746	466,025	632,434	665,327	453,583	5,388,091	(136,720)	(162,142)	(36,231)	20,618	(1,687,277)	8,293,815	13,958,232
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	2,613,124	-	2,613,124
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	8,398,775	-	-	-	-	-	-	-	-	-	-	-	-	8,398,775
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**9,295,958**	**3,341,289**	**7,334,838**	**3,288,219**	**8,749,915**	**10,553,629**	**14,250,540**	**2,763,424**	**2,882,815**	**10,205,715**	**4,039,019**	**467,219**	**32,208,230**	**109,380,811**
Disbursements														
Certificated Salaries	100,618	456,628	489,469	5,044,371	5,172,635	5,004,961	5,157,073	5,139,565	5,223,514	5,235,952	5,083,601	5,361,461	5,357,643	52,827,493
Classified Salaries	672,349	1,075,170	1,504,832	1,477,131	1,603,338	1,497,728	1,540,740	1,382,247	1,474,776	1,380,112	1,392,924	1,936,869	101,733	17,039,949
Employee Benefits	170,766	298,902	618,888	2,086,191	2,036,769	1,970,746	1,955,641	1,982,552	2,005,699	1,984,866	1,976,764	2,106,450	1,674,113	20,868,347
Supplies and Services	1,254,133	1,048,414	1,137,110	1,023,357	1,216,028	1,027,380	927,609	1,043,935	1,771,403	2,259,710	1,542,051	4,463,037	729,794	19,443,960
Capital Outlays	-	-	-	35,617	516	13,553	12,293	-	-	-	-	213,550	-	275,529
Other Outgo	-	61,789	-	40,181	23,771	17,353	(24,142)	5,081	14,734	70,623	(442,538)	(365,266)	5,029,544	4,431,131
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	586,617	-	586,617
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	613,124	-	613,124
Other Disb/Non Exp.	-	(370,000)	(370,000)	(370,000)	(370,000)	(370,000)	(370,000)	(370,000)	(370,000)	(370,000)	(370,000)	-	-	(3,700,000)
FY TRAN	-	-	-	-	-	-	8,441,895	-	-	-	-	-	-	8,441,895
Cross-FY TRAN	3,264,250	2,771,975	-	-	-	-	-	-	-	-	-	-	-	6,036,225
Total Disbursements	**5,462,116**	**5,342,878**	**3,380,299**	**9,336,848**	**9,683,057**	**9,161,721**	**17,641,108**	**9,183,379**	**10,120,126**	**10,561,263**	**9,182,802**	**14,915,843**	**12,892,828**	**126,864,268**
Prior Year Transactions														
Accounts Receivable	12,541,370	8,793,948	798,900	66,002	23,146	826,518	1,682,188	-	-	5,670,083	-	599,020	(0)	31,001,176
Accounts Payable	6,529,602	(240,548)	165,534	380,470	1,913,201	1,181,074	5,600,679	-	710,020	-	-	-	(0)	16,240,030
Total PY Transactions	6,011,767	9,034,497	633,366	(314,467)	(1,890,055)	(354,555)	(3,918,491)	-	(710,020)	5,670,083	-	599,020	0	14,761,146
Net Increase/Decrease	9,845,609	7,032,908	4,587,905	(6,363,097)	(2,823,196)	1,037,353	(7,309,059)	(6,419,955)	(7,947,331)	5,314,535	(5,143,782)	(13,849,603)	19,315,403	
Ending Cash Including TRAN Proceeds	**10,770,804**	**17,803,712**	**22,391,617**	**16,028,520**	**13,205,324**	**14,242,677**	**6,933,618**	**513,662**	**(7,433,669)**	**(2,119,134)**	**(7,262,916)**	**(21,112,520)**		
TRAN Balance	**11,129,646**	**8,398,775**	**8,398,775**	**8,398,775**	**8,398,775**	**8,398,775**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(358,842)**	**9,404,938**	**13,992,843**	**7,629,745**	**4,806,549**	**5,843,902**	**6,933,618**	**513,662**	**(7,433,669)**	**(2,119,134)**	**(7,262,916)**	**(21,112,520)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
11 - Adult Education (R)	950,000	950,000	N/A	950,000
12 - Child Development (R)	300,000	300,000	N/A	300,000
13 - Cafeteria Special Revenue (R)	2,100,000	2,100,000	N/A	2,100,000
14 - Deferred Maintenance (R)	1,700,000	1,700,000	N/A	1,700,000
25 - Capital Facilities (R)	1,950,250	1,950,250	N/A	1,950,250
35 - County School Facilities (R)	3,100,000	3,100,000	N/A	3,100,000
40 - Special Reserve for Cap Outlay (U)	12,494	12,494	N/A	12,494
63 - Other Enterprise (R)	28,078	28,078	N/A	28,078
67 - Self-Insurance (R)	2,474,292	2,474,292	N/A	2,474,292
Total Other Restricted Funds (R)	**12,602,620**	**12,602,620**	**N/A**	**12,602,620**
Total Other Unrestricted Funds (U)	**12,494**	**12,494**	**N/A**	**12,494**
Grand Total	**12,615,114**	**12,615,114**	**N/A**	**12,615,114**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**11,564,014**	**20,384,589**	**20,657,628**	**17,920,915**
Total Revenues	**114,942,350**	**101,614,427**	**113,607,423**	**108,794,820**
Total Expenditures	**109,513,348**	**106,648,073**	**112,518,804**	**110,201,988**
Other Sources & Uses	**3,391,573**	**-**	**1,212,586**	**2,500,000**
Ending Fund Balance	**20,384,589**	**15,350,943**	**22,958,833**	**19,013,747**

Source: District Annual Financial Statements & the District.

Franklin-McKinley
Santa Clara County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**111,194**	**6,878,520**	**7,055,720**	**7,914,745**	**5,740,127**	**4,906,782**	**365,667**	**5,908,080**	**11,717,335**	**8,892,245**	**10,248,590**	**6,010,603**		
Receipts														
Revenue Limit														
Property Taxes	99,656	143,093	29,932	1,155,195	2,227,236	4,269,593	2,499,179	79,206	1,601,225	4,177,474	334,185	3,475,413	-	20,091,387
State Aid	-	-	3,421,908	-	2,410,196	2,566,413	6,743,241	326,821	-	1,619,313	1,373,724	-	10,588,921	29,050,537
Other	7,324	11,980	(166,933)	(67,737)	11,174	11,147	11,191	(763,144)	(237,748)	(113,289)	24,107	(294,589)	(114,975)	(1,681,491)
Federal Revenues	-	426,818	788,197	(227,388)	81,309	295,907	1,283,206	33,284	1,953,295	35,004	449,405	576,806	374,177	6,070,020
Other State Revenues	436,087	2,925,508	(1,055,000)	1,854,910	459,108	1,548,963	1,870,146	1,474,635	437,635	1,933,892	34,600	1,084,000	2,469,572	15,474,056
Other Local Revenues	91,885	1,070,227	31,960	408,678	192,683	1,029,562	899,801	892,595	185,377	67,303	262,850	661,051	85,072	5,879,043
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	9,997,444	-	-	-	-	-	-	-	-	-	-	-	-	9,997,444
Cross-FY TRAN	-	-	-	-	-	-	-	10,123,921	-	-	-	-	-	10,123,921
Total Receipts	**10,632,395**	**4,577,627**	**3,050,064**	**3,123,659**	**5,381,705**	**9,721,584**	**13,306,765**	**12,167,319**	**3,939,783**	**7,719,697**	**2,478,872**	**5,502,680**	**13,402,766**	**95,004,917**
Disbursements														
Certificated Salaries	284,317	3,469,485	3,451,907	3,257,867	3,432,929	3,440,281	3,438,128	3,485,757	3,471,044	3,523,712	3,554,993	3,541,129	23,655	38,375,204
Classified Salaries	386,766	775,083	798,830	835,722	791,418	795,240	782,014	805,233	804,441	803,480	790,635	1,024,991	15,467	9,409,320
Employee Benefits	1,356,952	1,078,209	1,105,575	1,127,846	1,169,177	1,051,346	1,237,709	1,209,319	1,193,569	1,209,429	1,449,250	1,347,745	(38,909)	14,497,217
Supplies and Services	105,274	1,108,617	701,287	1,223,272	829,287	1,123,922	620,734	772,863	1,278,425	964,337	985,806	1,655,758	962,162	12,331,745
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	346,136	104,470	91,605	33,400	-	129,419	126,619	-	(103,613)	-	-	(218,734)	509,303
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	10,066,083	-	-	-	-	-	-	-	10,066,083
Cross-FY TRAN	3,769,500	-	-	-	-	-	-	-	-	-	-	-	10,295,432	14,064,932
Total Disbursements	**5,902,810**	**6,777,529**	**6,162,069**	**6,536,312**	**6,256,211**	**16,476,873**	**6,208,003**	**6,399,791**	**6,747,480**	**6,397,345**	**6,780,685**	**7,569,623**	**11,039,073**	**99,253,804**
Prior Year Transactions														
Accounts Receivable	3,502,320	4,995,065	4,375,334	1,227,575	53,573	516,874	(2,811)	9,828	113,958	44,180	15,841	793,109	(13,402,766)	2,242,081
Accounts Payable	1,464,579	2,617,964	404,305	(10,460)	12,412	(1,697,300)	1,553,538	(31,900)	131,352	10,187	(47,985)	813,661	(743,641)	4,476,711
Total PY Transactions	2,037,741	2,377,102	3,971,030	1,238,035	41,161	2,214,174	(1,556,349)	41,727	(17,393)	33,993	63,826	(20,552)	(12,659,125)	(2,234,630)
Net Increase/Decrease	6,767,326	177,199	859,025	(2,174,618)	(833,345)	(4,541,115)	5,542,413	5,809,255	(2,825,090)	1,356,344	(4,237,987)	(2,087,494)	(10,295,432)	
Ending Cash Including TRAN Proceeds	**6,878,520**	**7,055,720**	**7,914,745**	**5,740,127**	**4,906,782**	**365,667**	**5,908,080**	**11,717,335**	**8,892,245**	**10,248,590**	**6,010,603**	**3,923,109**		
TRAN Balance	**9,997,444**	**9,997,444**	**9,997,444**	**9,997,444**	**9,997,444**	**-**	**-**	**10,123,921**	**10,123,921**	**10,123,921**	**10,123,921**	**10,123,921**		
Ending Cash Excluding TRAN Proceeds	**(3,118,923)**	**(2,941,724)**	**(2,082,699)**	**(4,257,316)**	**(5,090,661)**	**365,667**	**5,908,080**	**1,593,413**	**(1,231,676)**	**124,668**	**(4,113,319)**	**(6,200,813)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**3,923,109**	**11,803,528**	**8,628,753**	**6,583,666**	**4,960,749**	**3,538,006**	**8,130,045**	**2,061,602**	**(2,294,630)**	**(4,885,905)**	**(3,102,464)**	**(7,819,507)**		
Receipts														
Revenue Limit														
Property Taxes	99,656	143,093	29,932	1,155,195	2,227,236	4,269,593	2,499,179	79,206	1,462,958	4,378,974	270,951	3,475,413	-	20,091,387
State Aid	(338,275)	338,275	2,613,735	922,362	1,824,428	2,409,643	3,966,833	520,943	295,426	2,473,013	746,459	-	9,259,477	25,032,318
Other	7,324	11,980	(166,933)	(67,737)	11,174	11,147	11,191	(763,144)	(89,519)	(148,086)	(89,324)	(294,589)	(114,975)	(1,681,491)
Federal Revenues	-	383,688	708,550	(204,411)	73,093	266,006	1,153,539	29,921	1,038,022	134,870	659,537	877,467	336,366	5,456,648
Other State Revenues	427,536	2,868,142	(1,034,312)	1,818,538	450,105	1,518,589	1,833,475	1,445,719	1,173,991	1,058,984	374,283	814,431	2,421,147	15,170,628
Other Local Revenues	72,813	848,087	25,327	323,851	152,689	815,863	713,035	707,325	16,832	302,295	89,397	523,841	67,414	4,658,768
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	8,878,173	-	-	-	-	-	-	-	-	-	-	-	-	8,878,173
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**9,147,227**	**4,593,266**	**2,176,298**	**3,947,799**	**4,738,724**	**9,290,839**	**10,177,252**	**2,019,970**	**3,897,710**	**8,200,051**	**2,051,303**	**5,396,563**	**11,969,429**	**77,606,431**
Disbursements														
Certificated Salaries	280,461	3,422,424	3,405,085	3,213,677	3,386,364	3,393,617	3,391,493	3,438,476	3,411,628	3,377,976	3,617,047	3,897,060	23,334	38,258,643
Classified Salaries	389,387	780,334	804,242	841,384	796,780	800,628	787,312	810,689	797,161	810,974	806,673	1,103,513	15,572	9,544,650
Employee Benefits	1,349,904	1,097,485	1,124,531	1,145,162	1,187,555	1,070,581	1,255,660	1,227,829	1,301,847	1,274,445	1,330,670	1,368,879	(38,463)	14,696,085
Supplies and Services	98,870	1,041,174	658,624	1,148,855	778,838	1,055,549	582,972	725,846	872,428	996,287	1,054,036	1,664,438	903,629	11,581,545
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	428,835	129,430	113,491	41,380	-	160,340	156,871	(3,330)	-	-	-	(396,032)	630,985
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	8,922,410	-	-	-	-	-	-	8,922,410
Cross-FY TRAN	5,533,000	4,762,432	-	-	-	-	-	-	-	-	-	-	-	10,295,432
Total Disbursements	**7,651,622**	**11,532,685**	**6,121,912**	**6,462,569**	**6,190,917**	**6,320,375**	**15,100,187**	**6,359,711**	**6,379,733**	**6,459,683**	**6,808,426**	**8,033,890**	**508,040**	**93,929,750**
Prior Year Transactions														
Accounts Receivable	7,462,820	5,691,601	2,198,117	884,153	38,586	372,275	(2,024)	7,078	97,913	22,633	4,761	571,232	(10,061,263)	7,287,881
Accounts Payable	1,078,006	1,926,957	297,589	(7,699)	9,136	(1,249,300)	1,143,484	23,570	207,165	(20,440)	(35,320)	516,351	(473,072)	3,416,427
Total PY Transactions	6,384,814	3,764,644	1,900,528	891,852	29,450	1,621,576	(1,145,509)	(16,491)	(109,252)	43,072	40,081	54,881	(9,588,190)	3,871,454
Net Increase/Decrease	7,880,420	(3,174,775)	(2,045,086)	(1,622,918)	(1,422,743)	4,592,040	(6,068,443)	(4,356,232)	(2,591,275)	1,783,441	(4,717,043)	(2,582,447)	1,873,198	
Ending Cash Including TRAN Proceeds	**11,803,528**	**8,628,753**	**6,583,666**	**4,960,749**	**3,538,006**	**8,130,045**	**2,061,602**	**(2,294,630)**	**(4,885,905)**	**(3,102,464)**	**(7,819,507)**	**(10,401,954)**		
TRAN Balance	**13,469,095**	**8,878,173**	**8,878,173**	**8,878,173**	**8,878,173**	**8,878,173**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(1,665,566)**	**(249,421)**	**(2,294,507)**	**(3,917,425)**	**(5,340,168)**	**(748,128)**	**2,061,602**	**(2,294,630)**	**(4,885,905)**	**(3,102,464)**	**(7,819,507)**	**(10,401,954)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
13 - Cafeteria Special Revenue (R)	300,000	500,000	N/A	500,000
25 - Capital Facilities (R)	440,000	300,000	N/A	300,000
35 - County School Facilities (R)	10,000	10,000	N/A	10,000
40 - Special Reserve for Cap Outlay (U)	30,000	30,000	N/A	30,000
67 - Self-Insurance (R)	250,000	250,000	N/A	250,000
Total Other Restricted Funds (R)	**1,000,000**	**1,060,000**	**N/A**	**1,060,000**
Total Other Unrestricted Funds (U)	**30,000**	**30,000**	**N/A**	**30,000**
Grand Total	**1,030,000**	**1,090,000**	**N/A**	**1,090,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**7,985,250**	**6,796,158**	**4,022,507**	**6,730,554**
Total Revenues	**83,159,565**	**81,720,725**	**79,644,292**	**74,883,552**
Total Expenditures	**83,971,100**	**84,244,376**	**76,936,245**	**75,122,789**
Other Sources & Uses	**(377,557)**	**(250,000)**	**-**	**-**
Ending Fund Balance	**6,796,158**	**4,022,507**	**6,730,554**	**6,491,317**

Source: District Annual Financial Statements & the District.

Kerman Unified
Fresno County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**2,172,442**	**2,760,916**	**2,097,325**	**2,561,982**	**608,299**	**492,058**	**1,820,859**	**4,491,748**	**8,110,734**	**6,133,420**	**5,482,420**	**3,535,974**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	-	-	1,751,188	(360,148)	16,551	-	1,746,416	139,782	139,782	-	3,433,570
State Aid	-	-	1,474,531	-	-	1,692,595	4,735,538	263,211	-	1,304,138	286,779	-	8,348,733	18,105,525
Other	5,621	7,941	8,354	-	-	7,411	7,367	7,541	7,309	7,581	-	-	-	59,125
Federal Revenues	14,487	270,971	7,709	7,620	7,572	201,467	594,967	427,920	553,611	22,702	225,000	-	-	2,334,026
Other State Revenues	368,395	583,752	1,052,638	22,888	622,605	364,109	848,339	344,497	56,131	704,813	141,690	141,690	-	5,251,547
Other Local Revenues	67,300	67,058	250,429	341,042	206,881	156,462	142,054	294,653	18,864	21,910	15,000	-	-	1,581,652
Interfund Transfers In	-	-	96,108	95,547	-	-	-	-	-	-	-	-	-	191,655
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	4,067	-	-	-	-	-	-	-	-	-	-	4,067
FY TRAN	1,497,718	-	-	-	-	-	-	-	-	-	-	-	-	1,497,718
Cross-FY TRAN	-	-	-	-	-	-	-	5,509,977	-	-	-	-	-	5,509,977
Total Receipts	**1,953,521**	**929,721**	**2,893,837**	**467,097**	**837,057**	**4,173,232**	**5,968,116**	**6,864,350**	**635,915**	**3,807,560**	**808,251**	**281,472**	**8,348,733**	**37,968,863**
Disbursements														
Certificated Salaries	624,279	1,258,440	1,362,158	1,327,949	1,338,695	1,308,390	1,298,222	1,330,675	1,318,462	1,326,165	1,350,000	1,350,000	-	15,193,435
Classified Salaries	303,137	417,329	477,130	431,895	445,768	413,204	414,219	432,653	415,084	415,609	427,303	434,926	-	5,028,256
Employee Benefits	455,907	580,041	613,171	575,532	609,174	634,225	548,624	609,990	625,452	625,000	625,000	625,000	-	7,127,117
Supplies and Services	131,690	640,480	447,680	445,464	300,400	327,813	371,420	263,684	204,231	410,809	302,393	352,352	-	4,198,417
Capital Outlays	32,588	268,675	285,134	98,352	24,624	-	9,250	-	-	-	-	-	-	718,623
Other Outgo	-	-	121,119	-	-	-	-	-	-	100,002	-	-	-	221,121
Interfund Transfers Out	-	-	-	-	-	-	168,000	-	-	-	-	-	-	168,000
Other Financing Uses	-	-	-	-	-	-	-	-	-	758,659	-	-	-	758,659
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	745,000	-	-	772,317	-	-	-	1,517,317
Cross-FY TRAN	571,215	710,205	447,362	-	-	-	-	-	-	-	-	-	5,558,209	7,286,991
Total Disbursements	**2,118,817**	**3,875,171**	**3,753,754**	**2,879,192**	**2,718,661**	**2,683,632**	**3,554,735**	**2,637,002**	**2,563,229**	**4,408,561**	**2,704,696**	**2,762,278**	**5,558,209**	**42,217,936**
Prior Year Transactions														
Accounts Receivable	350,695	2,502,211	2,199,396	(128)	1,645,831	(600)	-	(150)	-	-	-	-	-	6,697,255
Accounts Payable	(403,075)	220,352	874,822	(458,539)	(119,532)	160,199	(257,508)	608,212	50,000	50,000	50,000	50,000	-	824,930
Total PY Transactions	753,770	2,281,858	1,324,574	458,411	1,765,363	(160,799)	257,508	(608,362)	(50,000)	(50,000)	(50,000)	(50,000)	-	5,872,324
Net Increase/Decrease	588,474	(663,591)	464,657	(1,953,684)	(116,241)	1,328,801	2,670,890	3,618,986	(1,977,314)	(651,001)	(1,946,446)	(2,530,806)	2,790,525	
Ending Cash Including TRAN Proceeds	**2,760,916**	**2,097,325**	**2,561,982**	**608,299**	**492,058**	**1,820,859**	**4,491,748**	**8,110,734**	**6,133,420**	**5,482,420**	**3,535,974**	**1,005,168**		
TRAN Balance	**2,627,198**	**1,916,993**	**1,497,718**	**1,497,718**	**1,497,718**	**1,497,718**	**752,718**	**6,262,695**	**6,262,695**	**5,509,977**	**5,509,977**	**5,509,977**		
Ending Cash Excluding TRAN Proceeds	**133,718**	**180,332**	**1,064,264**	**(889,419)**	**(1,005,660)**	**323,141**	**3,739,030**	**1,848,039**	**(129,275)**	**(27,557)**	**(1,974,003)**	**(4,504,809)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**1,005,168**	**3,975,085**	**2,600,467**	**2,232,744**	**744,762**	**1,361,536**	**2,640,207**	**1,909,433**	**355**	**(1,930,030)**	**(358,189)**	**(2,100,281)**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	-	-	1,751,188	(360,148)	16,551	-	1,572,543	139,782	139,782	-	3,259,697
State Aid	(260,397)	260,397	2,011,997	710,015	1,404,405	1,854,891	3,053,583	401,011	227,413	1,903,672	574,608	-	7,127,748	19,269,344
Other	5,621	7,941	8,354	-	-	7,411	7,367	7,541	-	-	-	-	-	44,235
Federal Revenues	20,067	375,348	10,679	10,556	10,488	279,071	824,147	592,754	380,929	795,096	311,669	-	-	3,610,805
Other State Revenues	245,484	388,989	701,437	15,252	414,880	242,628	565,300	229,559	233,741	329,034	94,417	94,417	-	3,555,137
Other Local Revenues	44,788	44,627	166,660	226,962	137,679	104,125	94,536	149,792	89,842	49,912	9,982	-	-	1,118,905
Interfund Transfers In	-	-	79,171	78,710	-	-	-	-	-	-	-	-	-	157,881
Other Financing Sources	24,167	24,167	24,167	24,167	24,167	24,167	24,167	24,167	24,167	24,167	24,167	24,167	-	290,000
Other Recpts/Non-Rev.	-	-	3,351	-	-	-	-	-	-	-	-	-	-	3,351
FY TRAN	2,207,247	-	-	-	-	-	-	-	-	-	-	-	-	2,207,247
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**2,286,977**	**1,101,468**	**3,005,816**	**1,065,660**	**1,991,618**	**4,263,481**	**4,208,952**	**1,421,374**	**956,092**	**4,674,425**	**1,154,626**	**258,365**	**7,127,748**	**33,516,601**
Disbursements														
Certificated Salaries	634,971	1,279,993	1,385,487	1,350,692	1,361,622	1,330,798	1,320,456	1,353,465	1,369,330	1,373,121	1,373,121	1,373,121	-	15,506,176
Classified Salaries	308,655	424,927	485,816	439,757	453,883	420,727	421,760	440,530	439,892	439,892	435,082	442,843	-	5,153,762
Employee Benefits	471,839	600,310	634,598	595,643	630,462	656,388	567,795	631,305	646,840	646,840	646,840	646,840	-	7,375,702
Supplies and Services	172,297	837,969	585,720	582,821	393,027	428,892	485,946	344,990	384,374	384,374	395,635	460,998	-	5,457,044
Capital Outlays	2,267	18,694	19,839	6,843	1,713	-	644	-	-	-	-	-	-	50,000
Other Outgo	-	-	53,675	-	-	-	-	-	-	44,317	-	-	-	97,992
Interfund Transfers Out	-	-	-	-	-	-	154,694	-	-	-	-	-	-	154,694
Other Financing Uses	-	-	-	-	-	-	-	-	-	168,000	-	-	-	168,000
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	2,225,544	-	-	-	-	-	-	2,225,544
Cross-FY TRAN	3,005,750	2,552,459	-	-	-	-	-	-	-	-	-	-	-	5,558,209
Total Disbursements	**4,595,779**	**5,714,351**	**3,165,134**	**2,975,757**	**2,840,707**	**2,836,805**	**5,176,839**	**2,770,290**	**2,840,437**	**3,056,544**	**2,850,678**	**2,923,803**	**-**	**41,747,123**
Prior Year Transactions														
Accounts Receivable	4,907,569	3,441,164	597,127	(105)	1,355,797	(494)	-	(124)	-	-	-	-	-	10,300,935
Accounts Payable	(371,150)	202,899	805,532	(422,221)	(110,064)	147,511	(237,113)	560,039	46,040	46,040	46,040	46,040	-	759,592
Total PY Transactions	5,278,719	3,238,265	(208,405)	422,116	1,465,862	(148,005)	237,113	(560,162)	(46,040)	(46,040)	(46,040)	(46,040)	-	9,541,343
Net Increase/Decrease	2,969,917	(1,374,618)	(367,724)	(1,487,981)	616,773	1,278,672	(730,775)	(1,909,077)	(1,930,385)	1,571,841	(1,742,092)	(2,711,477)	7,127,748	
Ending Cash Including TRAN Proceeds	**3,975,085**	**2,600,467**	**2,232,744**	**744,762**	**1,361,536**	**2,640,207**	**1,909,433**	**355**	**(1,930,030)**	**(358,189)**	**(2,100,281)**	**(4,811,759)**		
TRAN Balance	**4,711,474**	**2,207,247**	**2,207,247**	**2,207,247**	**2,207,247**	**2,207,247**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(736,389)**	**393,220**	**25,497**	**(1,462,485)**	**(845,711)**	**432,960**	**1,909,433**	**355**	**(1,930,030)**	**(358,189)**	**(2,100,281)**	**(4,811,759)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
12 - Child Development (R)	148,849	46,486	N/A	46,486
13 - Cafeteria Special Revenue (R)	183,148	276,856	N/A	276,856
14 - Deferred Maintenance (R)	75,000	166,494	N/A	166,494
25 - Capital Facilities (R)	1,410,613	1,489,080	N/A	1,489,080
35 - County School Facilities (R)	4,117	4,117	N/A	4,117
40 - Special Reserve for Cap Outlay (U)	950,000	950,000	N/A	950,000
73 - Foundation Private-Purpose Trust (R)	1,034,552	1,034,000	N/A	1,034,000
Total Other Restricted Funds (R)	**2,856,279**	**3,017,033**	**N/A**	**3,017,033**
Total Other Unrestricted Funds (U)	**950,000**	**950,000**	**N/A**	**950,000**
Grand Total	**3,806,279**	**3,967,033**	**N/A**	**3,967,033**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**6,475,476**	**7,788,829**	**8,899,506**	**6,866,571**
Total Revenues	**33,852,830**	**31,872,199**	**32,713,656**	**32,916,935**
Total Expenditures	**32,315,394**	**32,774,473**	**32,209,332**	**33,987,272**
Other Sources & Uses	**(224,083)**	**2,012,950**	**(2,537,258)**	**(168,000)**
Ending Fund Balance	**7,788,829**	**8,899,505**	**6,866,572**	**5,628,234**

Source: District Annual Financial Statements & the District.

Pacifica
San Mateo County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**4,223,482**	**5,194,303**	**4,801,821**	**4,473,378**	**2,666,616**	**2,329,051**	**1,063,090**	**912,461**	**20,314**	**2,191,016**	**3,205,122**	**3,224,305**		
Receipts														
Revenue Limit														
Property Taxes	-	23,056	23,077	595,057	566,131	(951,707)	562,731	-	-	(838,376)	20,031	-	-	-
State Aid	(127,368)	802,725	157,247	(41,872)	915,699	615,796	1,722,873	292,448	-	3,526,908	1,688,355	-	5,867,213	15,420,024
Other	-	136,957	(75,686)	4,204	(11,491)	607,592	4,139	34,981	4,236	4,294	429,200	121,943	100,204	1,360,573
Federal Revenues	(4,716)	721,799	(95,653)	(12,735)	136,902	49,508	51,671	288,811	250,056	-	31,167	-	200,000	1,616,810
Other State Revenues	(275,266)	331,815	341,550	266,565	220,597	145,526	346,941	399,448	5,816	369,737	216,487	129,800	490,741	2,989,757
Other Local Revenues	121,133	67,680	54,146	511,550	125,646	564,583	125,326	320,115	382,346	398,482	22,072	164,371	133,531	2,990,981
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	1,297,652	-	-	-	-	-	-	-	-	-	-	-	-	1,297,652
Cross-FY TRAN	-	-	-	-	-	-	-	-	3,704,959	-	-	-	-	3,704,959
Total Receipts	**1,011,435**	**2,084,032**	**404,681**	**1,322,769**	**1,953,484**	**1,031,298**	**2,813,681**	**1,335,803**	**4,347,413**	**3,461,045**	**2,407,312**	**416,114**	**6,791,689**	**29,380,756**
Disbursements														
Certificated Salaries	54,013	51,807	972,343	1,022,700	1,014,476	993,101	987,854	1,026,802	995,410	985,684	1,020,681	1,074,070	60,436	10,259,377
Classified Salaries	150,455	175,214	339,408	300,782	300,211	336,424	241,146	304,654	300,059	296,106	291,245	310,652	53,858	3,400,214
Employee Benefits	54,104	60,611	575,037	1,174,606	569,868	564,395	563,792	597,126	573,123	570,489	597,553	597,013	137,824	6,635,541
Supplies and Services	173,280	160,982	501,024	376,159	150,906	258,700	312,536	126,896	308,119	323,441	452,685	658,952	294,733	4,098,413
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	(37,931)	(30,779)	43,869	(259,985)	271,858	-	259,650	-	271,219	25,965	61,851	200,734	806,451
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	1,312,267	-	-	-	-	-	-	1,312,267
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	3,747,512	3,747,512
Total Disbursements	**431,852**	**410,683**	**2,357,033**	**2,918,116**	**1,775,476**	**2,424,478**	**3,417,595**	**2,315,128**	**2,176,711**	**2,446,939**	**2,388,129**	**2,702,538**	**4,495,097**	**30,259,776**
Prior Year Transactions														
Accounts Receivable	(589,126)	359,537	1,374,350	175,597	-	-	494,785	(29,755)	-	-	-	-	(1,320,358)	465,030
Accounts Payable	(980,364)	2,425,368	(249,559)	387,012	515,573	(127,219)	41,500	(116,933)	-	-	-	-	(197,169)	1,698,209
Total PY Transactions	391,238	(2,065,831)	1,623,909	(211,415)	(515,573)	127,219	453,285	87,178	-	-	-	-	(1,123,189)	(1,233,179)
Net Increase/Decrease	970,821	(392,482)	(328,443)	(1,806,762)	(337,565)	(1,265,961)	(150,629)	(892,147)	2,170,702	1,014,106	19,183	(2,286,424)	1,173,403	
Ending Cash Including TRAN Proceeds	**5,194,303**	**4,801,821**	**4,473,378**	**2,666,616**	**2,329,051**	**1,063,090**	**912,461**	**20,314**	**2,191,016**	**3,205,122**	**3,224,305**	**937,880**		
TRAN Balance	**1,297,652**	**1,297,652**	**1,297,652**	**1,297,652**	**1,297,652**	**1,297,652**	**-**	**-**	**3,704,959**	**3,704,959**	**3,704,959**	**3,704,959**		
Ending Cash Excluding TRAN Proceeds	**3,896,651**	**3,504,169**	**3,175,726**	**1,368,964**	**1,031,399**	**(234,562)**	**912,461**	**20,314**	**(1,513,943)**	**(499,837)**	**(480,654)**	**(2,767,079)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**937,880**	**3,742,269**	**3,099,171**	**3,199,496**	**1,406,868**	**553,068**	**850,236**	**298,113**	**(1,428,388)**	**(3,510,121)**	**(4,010,293)**	**(4,322,682)**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Aid	(157,353)	157,353	1,215,816	429,050	848,658	1,120,879	1,845,228	242,324	137,422	1,150,357	347,226	-	4,307,177	11,644,137
Other	-	136,957	(75,686)	4,204	(11,491)	607,592	4,139	3,574	3,574	3,574	562,193	121,943	-	1,360,573
Federal Revenues	(3,305)	505,800	(67,029)	(8,924)	95,934	34,693	36,208	21,776	40,735	97,146	166,609	73,185	140,150	1,132,978
Other State Revenues	(264,833)	319,238	328,604	256,461	212,236	140,010	333,791	91,534	62,729	247,245	259,627	124,880	764,914	2,876,437
Other Local Revenues	126,398	70,622	56,499	533,784	131,107	589,122	130,773	133,862	102,781	141,076	593,940	371,682	139,335	3,120,982
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	1,207,121	-	-	-	-	-	-	-	-	-	-	-	-	1,207,121
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**908,028**	**1,189,970**	**1,458,205**	**1,214,575**	**1,276,444**	**2,492,296**	**2,350,140**	**493,070**	**347,240**	**1,639,398**	**1,929,594**	**691,690**	**5,351,576**	**21,342,227**
Disbursements														
Certificated Salaries	51,123	49,035	920,324	967,987	960,203	939,971	935,005	971,869	991,799	991,897	966,076	1,016,609	57,203	9,819,102
Classified Salaries	138,277	161,032	311,935	276,436	275,911	309,193	221,627	279,994	267,671	277,708	267,671	285,507	49,499	3,122,460
Employee Benefits	53,902	60,384	572,886	1,170,213	567,737	562,284	561,683	594,893	595,365	593,039	595,318	594,781	137,309	6,659,794
Supplies and Services	147,934	137,435	427,739	321,138	128,833	220,860	266,821	108,335	311,827	230,380	386,470	562,566	251,622	3,501,959
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	(38,637)	(31,351)	44,685	(264,821)	276,915	-	264,479	262,312	46,546	26,448	30,407	204,468	821,451
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	1,218,991	-	-	-	-	-	-	1,218,991
Cross-FY TRAN	2,040,500	1,707,012	-	-	-	-	-	-	-	-	-	-	-	3,747,512
Total Disbursements	**2,431,736**	**2,076,262**	**2,201,533**	**2,780,459**	**1,667,863**	**2,309,223**	**3,204,128**	**2,219,571**	**2,428,974**	**2,139,569**	**2,241,983**	**2,489,870**	**700,100**	**28,891,270**
Prior Year Transactions														
Accounts Receivable	3,448,877	2,418,336	619,842	120,339	-	-	339,084	-	-	-	-	-	-	6,946,479
Accounts Payable	(879,220)	2,175,143	(223,812)	347,084	462,381	(114,094)	37,219	-	-	-	-	-	-	1,804,701
Total PY Transactions	4,328,097	243,193	843,654	(226,745)	(462,381)	114,094	301,866	-	-	-	-	-	-	5,141,777
Net Increase/Decrease	2,804,389	(643,099)	100,326	(1,792,628)	(853,800)	297,167	(552,123)	(1,726,501)	(2,081,733)	(500,172)	(312,389)	(1,798,180)	4,651,476	
Ending Cash Including TRAN Proceeds	**3,742,269**	**3,099,171**	**3,199,496**	**1,406,868**	**553,068**	**850,236**	**298,113**	**(1,428,388)**	**(3,510,121)**	**(4,010,293)**	**(4,322,682)**	**(6,120,861)**		
TRAN Balance	**2,871,580**	**1,207,121**	**1,207,121**	**1,207,121**	**1,207,121**	**1,207,121**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**870,690**	**1,892,050**	**1,992,375**	**199,748**	**(654,053)**	**(356,885)**	**298,113**	**(1,428,388)**	**(3,510,121)**	**(4,010,293)**	**(4,322,682)**	**(6,120,861)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
13 - Cafeteria Special Revenue (R)	114,000	50,000	N/A	50,000
14 - Deferred Maintenance (R)	139,000	120,000	N/A	120,000
17 - Special Reserve Other than Cap Outlay (U)	680,000	680,000	N/A	680,000
25 - Capital Facilities (R)	12,000	12,000	N/A	12,000
40 - Special Reserve for Cap Outlay (U)	80,000	80,000	N/A	80,000
71 - Retiree Benefit (R)	500,000	400,000	N/A	400,000
Total Other Restricted Funds (R)	**765,000**	**582,000**	**N/A**	**582,000**
Total Other Unrestricted Funds (U)	**760,000**	**760,000**	**N/A**	**760,000**
Grand Total	**1,525,000**	**1,342,000**	**N/A**	**1,342,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**3,012,486**	**3,560,807**	**3,652,857**	**3,760,712**
Total Revenues	**24,844,385**	**22,750,770**	**24,166,073**	**24,378,146**
Total Expenditures	**24,176,064**	**23,322,970**	**23,388,119**	**25,364,766**
Other Sources & Uses	**(120,000)**	**-**	**1,877**	**-**
Ending Fund Balance	**3,560,807**	**2,988,607**	**4,432,688**	**2,774,092**

Source: District Annual Financial Statements & the District.

Planada Elementary
Merced County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**474,694**	**1,498,928**	**1,522,853**	**2,011,527**	**1,782,526**	**1,725,646**	**1,348,760**	**1,651,909**	**1,293,009**	**912,636**	**815,805**	**431,449**		
Receipts														
Revenue Limit														
Property Taxes	17,874	5,027	23,359	-	31,086	164,267	16,315	-	44,015	87,161	(13,639)	-	-	375,465
State Aid	-	-	376,041	-	286,330	286,331	801,094	(683)	-	199,563	-	-	1,352,439	3,301,115
Other	870	1,160	1,253	1,273	1,348	1,237	1,163	1,172	1,183	1,149	1,215	-	1,160	14,183
Federal Revenues	-	213	343,922	3,500	153,994	(14,070)	222,145	79,615	59,375	1,359	3,745	-	110,354	964,152
Other State Revenues	8,896	23,796	144,052	361,714	59,004	161,545	178,648	131,223	10,669	197,033	64,179	21,000	364,701	1,726,460
Other Local Revenues	4,947	6,217	32,466	4,353	3,594	17,295	4,496	1,166	6,548	61,164	3,378	10,594	45,588	201,806
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	454,149	-	-	-	-	-	-	-	-	-	-	-	-	454,149
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**486,736**	**36,413**	**921,093**	**370,840**	**535,356**	**616,605**	**1,223,861**	**212,493**	**121,790**	**547,429**	**58,878**	**31,594**	**1,874,242**	**7,037,330**
Disbursements														
Certificated Salaries	25,667	272,361	260,888	273,993	271,312	275,520	274,062	274,281	275,851	279,742	275,368	286,468	72,780	3,118,293
Classified Salaries	42,287	74,543	73,903	76,945	85,503	74,377	80,439	71,747	75,982	72,407	72,103	71,857	-	872,093
Employee Benefits	23,130	45,310	122,295	138,612	164,134	135,925	121,737	124,418	116,071	123,236	122,796	159,060	45,615	1,442,339
Supplies and Services	100,644	173,253	102,542	139,244	49,513	64,926	69,490	83,525	61,187	84,031	3,958	80,000	437,405	1,449,718
Capital Outlays	15,000	-	20,742	624	75,864	12,767	(90,721)	52,727	(32,496)	45,950	(45,820)	-	25,003	79,640
Other Outgo	-	79,540	-	-	15,509	-	-	(9,614)	-	33,332	14,829	-	44,516	178,112
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	460,308	-	-	-	-	-	-	460,308
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**206,728**	**645,007**	**580,370**	**629,418**	**661,835**	**563,515**	**915,315**	**597,084**	**496,595**	**638,698**	**443,234**	**597,385**	**625,319**	**7,600,503**
Prior Year Transactions														
Accounts Receivable	372,660	664,116	283,795	23,240	60,158	14,070	-	40,961	-	-	-	5,407	-	1,464,407
Accounts Payable	(371,566)	31,597	135,844	(6,337)	(9,441)	444,046	5,397	15,270	5,568	5,562	-	-	192,246	448,186
Total PY Transactions	744,226	632,519	147,951	29,577	69,599	(429,976)	(5,397)	25,691	(5,568)	(5,562)	-	5,407	(192,246)	1,016,222
Net Increase/Decrease	1,024,234	23,925	488,674	(229,001)	(56,880)	(376,886)	303,149	(358,900)	(380,373)	(96,831)	(384,356)	(560,383)	1,056,677	
Ending Cash Including TRAN Proceeds	**1,498,928**	**1,522,853**	**2,011,527**	**1,782,526**	**1,725,646**	**1,348,760**	**1,651,909**	**1,293,009**	**912,636**	**815,805**	**431,449**	**(128,934)**		
TRAN Balance	**454,149**	**454,149**	**454,149**	**454,149**	**454,149**	**454,149**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**1,044,779**	**1,068,704**	**1,557,378**	**1,328,377**	**1,271,497**	**894,611**	**1,651,909**	**1,293,009**	**912,636**	**815,805**	**431,449**	**(128,934)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**(128,934)**	**1,221,281**	**1,215,315**	**1,126,954**	**1,023,389**	**636,919**	**335,658**	**237,839**	**(24,111)**	**(269,419)**	**(317,933)**	**(537,397)**		
Receipts														
Revenue Limit														
Property Taxes	17,874	5,027	23,359	-	31,086	164,267	16,315	34,539	6,305	97,691	-	-	-	396,463
State Aid	(41,567)	41,567	321,172	113,339	224,183	296,094	487,439	64,013	36,302	303,880	91,724	-	1,137,792	3,075,937
Other	870	1,160	1,253	1,273	1,348	1,237	1,163	1,172	3,146	-	-	-	1,160	13,782
Federal Revenues	-	174	100,863	3,500	125,673	(11,482)	181,291	64,973	152,125	23,246	148,680	-	90,059	879,101
Other State Revenues	9,027	24,146	144,052	361,714	59,871	163,919	181,274	133,152	70,564	96,761	39,411	54,057	370,061	1,708,007
Other Local Revenues	2,679	3,367	-	4,353	1,946	9,366	2,435	631	6,949	6,949	4,238	5,737	24,689	73,341
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	400,104	-	-	-	-	-	-	-	-	-	-	-	-	400,104
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**388,987**	**75,440**	**590,699**	**484,179**	**444,108**	**623,401**	**869,917**	**298,480**	**275,391**	**528,527**	**284,052**	**59,794**	**1,623,761**	**6,546,735**
Disbursements														
Certificated Salaries	26,667	265,149	255,670	268,513	265,886	268,225	266,805	267,018	270,010	270,010	270,010	280,739	70,853	3,045,554
Classified Salaries	40,287	69,856	71,903	74,945	80,503	71,650	77,490	69,116	70,859	71,524	69,856	70,649	-	838,638
Employee Benefits	20,130	40,310	119,849	134,454	160,851	131,993	118,215	120,818	130,743	137,800	137,800	159,060	44,295	1,456,318
Supplies and Services	112,713	50,244	114,554	81,962	76,553	70,074	95,930	92,543	49,087	64,376	25,851	-	368,601	1,202,487
Capital Outlays	-	168,055	-	-	-	-	-	-	-	-	-	-	-	168,055
Other Outgo	-	79,540	-	33,332	15,509	-	-	-	-	33,332	-	-	64,271	225,984
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	404,644	-	-	-	-	-	-	404,644
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**199,797**	**673,155**	**561,976**	**593,206**	**599,302**	**541,941**	**963,085**	**549,496**	**520,698**	**577,041**	**503,516**	**510,448**	**548,020**	**7,341,680**
Prior Year Transactions														
Accounts Receivable	840,775	618,981	-	-	-	-	-	-	-	-	-	4,651	-	1,464,406
Accounts Payable	(320,251)	27,233	117,083	(5,462)	231,276	382,721	4,652	10,934	-	-	-	-	-	448,186
Total PY Transactions	1,161,025	591,748	(117,083)	5,462	(231,276)	(382,721)	(4,652)	(10,934)	-	-	-	4,651	-	1,016,220
Net Increase/Decrease	1,350,216	(5,967)	(88,361)	(103,565)	(386,469)	(301,261)	(97,820)	(261,950)	(245,308)	(48,514)	(219,464)	(446,003)	1,075,741	
Ending Cash Including TRAN Proceeds	**1,221,281**	**1,215,315**	**1,126,954**	**1,023,389**	**636,919**	**335,658**	**237,839**	**(24,111)**	**(269,419)**	**(317,933)**	**(537,397)**	**(983,400)**		
TRAN Balance	**400,104**	**400,104**	**400,104**	**400,104**	**400,104**	**400,104**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**821,177**	**815,211**	**726,850**	**623,285**	**236,815**	**(64,446)**	**237,839**	**(24,111)**	**(269,419)**	**(317,933)**	**(537,397)**	**(983,400)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
13 - Cafeteria Special Revenue (R)	291,964	275,000	N/A	275,000
17 - Special Reserve Other than Cap Outlay (U)	87,620	-	N/A	-
Total Other Restricted Funds (R)	**291,964**	**275,000**	**N/A**	**275,000**
Total Other Unrestricted Funds (U)	**87,620**	**-**	**N/A**	**-**
Grand Total	**379,584**	**275,000**	**N/A**	**275,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**913,737**	**1,088,891**	**1,504,618**	**1,560,308**
Total Revenues	**7,602,305**	**6,898,053**	**7,021,781**	**6,837,859**
Total Expenditures	**7,427,350**	**6,835,754**	**6,753,336**	**7,185,077**
Other Sources & Uses	**199**	**-**	**(126,135)**	**-**
Ending Fund Balance	**1,088,891**	**1,151,190**	**1,646,928**	**1,213,090**

Source: District Annual Financial Statements & the District.

Rialto Unified
San Bernardino County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**13,432,522**	**28,332,620**	**25,145,490**	**39,990,563**	**34,161,570**	**29,547,013**	**30,426,980**	**32,924,400**	**50,349,355**	**34,618,681**	**29,067,285**	**17,321,917**		
Receipts														
Revenue Limit														
Property Taxes	537,468	-	-	-	461,431	5,181,672	(935,374)	370,579	265,498	1,761,958	742,843	703,843	-	9,089,917
State Aid	-	-	14,085,446	-	10,725,118	10,725,118	30,006,704	1,499,410	-	7,429,160	1,942,165	-	51,814,069	128,227,191
Other	28,463	35,698	37,642	86,733	38,600	38,306	27,586	40,285	37,386	37,232	28,231	21,555	13,079	470,796
Federal Revenues	25,241	168,060	2,509,259	2,805,535	606,653	328,793	3,036,057	3,002,653	1,653,586	61,052	4,182,726	3,141,323	2,431,360	23,952,300
Other State Revenues	2,039,563	4,461,617	(1,462,400)	9,371,307	1,867,091	2,187,853	3,684,726	2,289,068	830,725	4,072,549	2,374,498	1,587,636	4,585,764	37,889,996
Other Local Revenues	1,031,287	858,185	1,557,077	(1,707,244)	78,292	369,816	2,015,436	3,051,269	595,667	56,308	540,602	865,479	4,185,859	13,498,033
Interfund Transfers In	-	-	-	-	-	-	-	-	168,563	-	-	-	(168,563)	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	108,043	-	-	-	-	-	4,000,000	(4,108,043)	-
FY TRAN	14,999,810	-	-	-	-	-	-	-	-	-	-	-	-	14,999,810
Cross-FY TRAN	-	-	-	-	-	-	-	25,129,988	-	-	-	-	-	25,129,988
Total Receipts	**18,661,831**	**5,523,559**	**16,727,024**	**10,556,331**	**13,777,185**	**18,939,600**	**37,835,135**	**35,383,252**	**3,551,426**	**13,418,259**	**9,811,066**	**10,319,837**	**58,753,525**	**253,258,030**
Disbursements														
Certificated Salaries	-	4,816,791	8,865,289	8,839,242	8,931,596	9,062,177	8,880,343	7,963,885	9,090,409	8,461,705	8,590,310	11,209,168	6,016,798	100,727,713
Classified Salaries	2,200,133	2,213,335	3,154,089	3,002,319	3,353,231	3,370,376	2,106,103	3,173,663	3,362,136	2,894,532	3,016,146	2,550,954	166,254	34,563,273
Employee Benefits	1,246,576	3,174,880	4,068,175	6,168,017	4,152,669	4,122,135	3,824,688	3,927,050	4,145,504	3,950,893	4,429,483	4,547,228	2,422,107	50,179,405
Supplies and Services	776,585	652,602	2,214,932	1,259,342	1,945,919	1,983,624	4,505,373	2,836,335	2,506,053	3,167,721	5,253,810	5,668,354	10,294,121	43,064,771
Capital Outlays	-	13,701	5,500	328,457	-	74,818	676,517	334,486	52,324	312,581	304,242	495,770	2,361,008	4,959,403
Other Outgo	-	552,903	(372,904)	525,824	2,447	(28,834)	(120,000)	(80,000)	565,817	(167,957)	(4,672)	(8,113)	(110,915)	753,595
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	1,469,389	189,351	(540,383)	200,808	(15,698)	(176,757)	351,625	(225,556)	(440,145)	348,293	(32,885)	(54,572)	(1,073,471)	-
FY TRAN	-	-	-	-	-	-	15,068,267	-	-	-	-	-	-	15,068,267
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	25,220,424	25,220,424
Total Disbursements	**5,692,684**	**11,613,564**	**17,394,697**	**20,324,010**	**18,370,165**	**18,407,539**	**35,292,916**	**17,929,863**	**19,282,100**	**18,967,767**	**21,556,433**	**24,408,789**	**45,296,327**	**274,536,852**
Prior Year Transactions														
Accounts Receivable	10,641,690	15,839,403	16,537,890	11,436,394	16,152	212,628	-	-	-	(1,888)	181	(9,664)	-	54,672,786
Accounts Payable	8,710,739	12,936,529	1,025,144	7,497,708	37,730	(135,279)	44,800	28,434	-	-	182	144,669	-	30,290,655
Total PY Transactions	1,930,951	2,902,874	15,512,746	3,938,686	(21,578)	347,907	(44,800)	(28,434)	-	(1,888)	(1)	(154,333)	-	24,382,131
Net Increase/Decrease	14,900,099	(3,187,131)	14,845,073	(5,828,992)	(4,614,558)	879,968	2,497,420	17,424,955	(15,730,674)	(5,551,396)	(11,745,368)	(14,243,285)	13,457,198	
Ending Cash Including TRAN Proceeds	**28,332,620**	**25,145,490**	**39,990,563**	**34,161,570**	**29,547,013**	**30,426,980**	**32,924,400**	**50,349,355**	**34,618,681**	**29,067,285**	**17,321,917**	**3,078,632**		
TRAN Balance	**14,999,810**	**14,999,810**	**14,999,810**	**14,999,810**	**14,999,810**	**14,999,810**	**-**	**25,129,988**	**25,129,988**	**25,129,988**	**25,129,988**	**25,129,988**		
Ending Cash Excluding TRAN Proceeds	**13,332,810**	**10,145,680**	**24,990,753**	**19,161,761**	**14,547,203**	**15,427,171**	**32,924,400**	**25,219,367**	**9,488,693**	**3,937,297**	**(7,808,071)**	**(22,051,355)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**3,078,632**	**30,712,276**	**29,253,241**	**27,053,854**	**21,715,952**	**15,503,176**	**17,001,997**	**3,158,963**	**(3,018,430)**	**(17,335,458)**	**(17,143,318)**	**(26,145,579)**		
Receipts														
Revenue Limit														
Property Taxes	525,309	-	-	-	450,993	5,064,450	(914,214)	362,196	259,492	1,722,098	708,956	705,002	-	8,884,282
State Aid	(1,580,797)	1,580,797	12,214,290	4,310,306	8,525,764	11,260,543	18,537,478	2,434,427	1,380,563	11,556,679	3,488,292	-	43,270,626	116,978,968
Other	28,194	35,360	37,287	85,913	38,235	37,944	27,325	39,904	37,033	36,880	27,965	21,352	12,956	466,346
Federal Revenues	20,155	134,195	2,003,630	2,240,205	484,410	262,539	2,424,275	2,397,603	1,320,380	48,750	3,339,885	2,508,330	1,941,428	19,125,785
Other State Revenues	1,937,406	4,238,145	(1,286,277)	8,901,920	1,851,904	2,156,599	3,719,318	2,178,129	789,116	3,900,143	2,265,472	1,508,115	4,620,468	36,780,456
Other Local Revenues	1,028,196	855,613	1,552,410	(1,702,127)	78,057	368,708	2,009,396	3,042,124	593,881	56,139	538,982	862,885	4,173,313	13,457,577
Interfund Transfers In	-	-	-	(788,282)	-	-	-	-	-	-	-	-	-	(788,282)
Other Financing Sources	-	-	-	-	-	-	(4,000,000)	-	-	-	-	-	-	(4,000,000)
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	17,997,884	-	-	-	-	-	-	-	-	-	-	-	-	17,997,884
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**19,956,346**	**6,844,109**	**14,521,340**	**13,047,935**	**11,429,362**	**19,150,783**	**21,803,579**	**10,454,382**	**4,380,465**	**17,320,689**	**10,369,551**	**5,605,685**	**54,018,790**	**208,903,015**
Disbursements														
Certificated Salaries	-	4,755,204	8,751,937	8,726,224	8,817,397	8,946,308	8,766,800	7,862,058	8,974,180	8,353,514	8,480,474	11,065,848	5,939,867	99,439,811
Classified Salaries	2,111,891	2,124,564	3,027,587	2,881,904	3,218,742	3,235,199	2,021,633	3,046,375	3,227,290	2,778,440	2,895,176	2,448,642	159,586	33,177,029
Employee Benefits	1,302,424	3,317,119	4,250,435	6,444,352	4,338,714	4,306,812	3,996,039	4,102,987	4,331,229	4,127,898	4,627,930	4,750,951	2,530,621	52,427,512
Supplies and Services	498,540	418,947	1,421,907	808,452	1,249,210	1,273,415	2,892,288	1,686,022	1,608,796	2,033,563	3,372,758	3,638,880	6,608,456	27,511,234
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	(184,088)	66,170	516,699	2,405	(28,333)	(117,918)	(78,612)	555,999	(165,043)	(4,591)	(7,972)	(108,991)	445,725
Interfund Transfers Out	-	966,924	(575,056)	-	-	-	-	-	-	-	-	-	-	391,868
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	18,067,374	-	-	-	-	-	-	18,067,374
Cross-FY TRAN	13,706,000	11,514,424	-	-	-	-	-	-	-	-	-	-	-	25,220,424
Total Disbursements	**17,618,856**	**22,913,094**	**16,942,980**	**19,377,632**	**17,626,468**	**17,733,401**	**35,626,216**	**16,618,831**	**18,697,493**	**17,128,372**	**19,371,747**	**21,896,348**	**15,129,540**	**256,680,978**
Prior Year Transactions														
Accounts Receivable	29,261,957	20,499,661	688,978	4,405,333	1,508	19,850	-	-	-	(176)	17	(902)	-	54,876,226
Accounts Payable	3,965,804	5,889,711	466,725	3,413,538	17,178	(61,590)	20,396	12,945	-	-	83	65,864	-	13,790,655
Total PY Transactions	25,296,154	14,609,950	222,253	991,795	(15,670)	81,440	(20,396)	(12,945)	-	(176)	(66)	(66,767)	-	41,085,571
Net Increase/Decrease	27,633,644	(1,459,035)	(2,199,388)	(5,337,902)	(6,212,776)	1,498,821	(13,843,034)	(6,177,394)	(14,317,028)	192,141	(9,002,262)	(16,357,430)	38,889,250	
Ending Cash Including TRAN Proceeds	**30,712,276**	**29,253,241**	**27,053,854**	**21,715,952**	**15,503,176**	**17,001,997**	**3,158,963**	**(3,018,430)**	**(17,335,458)**	**(17,143,318)**	**(26,145,579)**	**(42,503,009)**		
TRAN Balance	**29,421,871**	**17,997,884**	**17,997,884**	**17,997,884**	**17,997,884**	**17,997,884**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**1,290,405**	**11,255,358**	**9,055,970**	**3,718,068**	**(2,494,707)**	**(995,886)**	**3,158,963**	**(3,018,430)**	**(17,335,458)**	**(17,143,318)**	**(26,145,579)**	**(42,503,009)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
12 - Child Development (R)	600,000	600,000	N/A	600,000
13 - Cafeteria Special Revenue (R)	3,000,000	7,000,000	N/A	7,000,000
25 - Capital Facilities (R)	850,000	450,000	N/A	450,000
35 - County School Facilities (R)	500,000	250,000	N/A	250,000
40 - Special Reserve for Cap Outlay (U)	2,242,954	2,242,954	N/A	2,242,954
67 - Self-Insurance (R)	616,286	-	N/A	-
Total Other Restricted Funds (R)	**5,566,286**	**8,300,000**	**N/A**	**8,300,000**
Total Other Unrestricted Funds (U)	**2,242,954**	**2,242,954**	**N/A**	**2,242,954**
Grand Total	**7,809,240**	**10,542,954**	**N/A**	**10,542,954**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**40,923,851**	**53,395,419**	**43,404,952**	**38,374,338**
Total Revenues	**241,279,859**	**209,534,183**	**217,198,073**	**212,952,655**
Total Expenditures	**226,537,344**	**218,497,254**	**224,518,411**	**233,245,879**
Other Sources & Uses	**(2,270,947)**	**(1,027,396)**	**1,933,478**	**(300,000)**
Ending Fund Balance	**53,395,419**	**43,404,952**	**38,018,092**	**17,781,115**

Source: District Annual Financial Statements & the District.

Rio Elementary
Ventura County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**2,386,336**	**7,721,187**	**8,172,344**	**8,551,109**	**5,998,090**	**5,887,158**	**9,048,304**	**5,073,703**	**8,344,525**	**6,417,677**	**7,882,515**	**5,560,861**		
Receipts														
Revenue Limit														
Property Taxes	56,573	-	116,921	-	298,712	3,686,393	115,432	224	12,286	2,338,768	69,700	490,866	-	7,185,873
State Aid	-	-	1,700,031	-	1,294,459	1,294,459	3,621,630	184,910	487,215	916,173	169,376	-	7,640,241	17,308,494
Other	3,961	5,122	6,187	6,215	6,244	6,275	6,497	6,271	6,289	6,333	6,200	(16,562)	-	49,032
Federal Revenues	-	24,637	204,694	5,431	420,125	410,705	(22,732)	(208,406)	696,811	189,937	314,800	763,700	768,294	3,567,996
Other State Revenues	238,720	1,173,154	520,465	373,110	249,892	506,753	596,057	(147,031)	222,975	627,149	53,000	479,600	1,223,143	6,116,987
Other Local Revenues	14,122	52,450	316,188	303,896	215,955	225,137	492,522	(31,496)	131,283	130,508	138,700	647,900	599,128	3,236,293
Interfund Transfers In	-	-	-	-	-	-	-	84,462	-	-	-	-	82,806	167,268
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	6,172,325	-	-	-	-	-	-	-	-	-	-	-	-	6,172,325
Cross-FY TRAN	-	-	-	-	-	-	-	5,846,165	-	-	-	-	-	5,846,165
Total Receipts	**6,485,700**	**1,255,363**	**2,864,485**	**688,652**	**2,485,386**	**6,129,722**	**4,809,407**	**5,735,100**	**1,556,860**	**4,208,868**	**751,776**	**2,365,504**	**10,313,612**	**49,650,432**
Disbursements														
Certificated Salaries	125,529	220,333	1,386,487	1,481,670	1,462,023	1,450,039	1,435,048	1,484,892	1,497,432	1,516,781	1,477,300	1,356,400	250,000	15,143,934
Classified Salaries	190,385	271,905	334,543	346,407	350,510	343,883	326,713	353,660	343,517	347,765	297,000	200,200	135,000	3,841,487
Employee Benefits	365,482	238,704	695,862	788,833	711,028	710,726	784,016	744,518	784,671	714,395	777,800	659,888	-	7,975,922
Supplies and Services	198,421	480,399	444,448	793,722	207,435	423,780	328,593	388,012	569,947	257,522	524,800	958,550	250,000	5,825,630
Capital Outlays	-	-	1,480	-	-	145	-	-	-	-	-	-	25,000	26,625
Other Outgo	-	-	139,120	-	-	-	-	458,990	62,340	-	-	431,975	-	1,092,426
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	296,071	-	296,071
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	6,221,750	-	-	-	-	-	-	6,221,750
Cross-FY TRAN	1,294,080	1,608,960	1,013,493	-	-	-	-	-	-	-	-	-	5,888,752	9,805,285
Total Disbursements	**2,173,898**	**2,820,301**	**4,015,434**	**3,410,631**	**2,730,994**	**2,928,573**	**9,096,121**	**3,430,072**	**3,257,907**	**2,836,463**	**3,076,900**	**3,903,084**	**6,548,752**	**50,229,129**
Prior Year Transactions														
Accounts Receivable	1,998,358	2,412,444	1,351,773	46,687	13,499	260,809	236,212	1,174,369	93,613	5,255	958	-	-	7,593,976
Accounts Payable	975,310	396,348	(177,941)	(122,274)	(121,177)	300,812	(75,901)	208,574	319,413	(87,178)	(2,512)	-	-	1,613,474
Total PY Transactions	1,023,048	2,016,096	1,529,714	168,961	134,676	(40,003)	312,113	965,795	(225,800)	92,433	3,470	-	-	5,980,502
Net Increase/Decrease	5,334,851	451,157	378,765	(2,553,019)	(110,932)	3,161,146	(3,974,601)	3,270,822	(1,926,848)	1,464,838	(2,321,654)	(1,537,580)	3,764,860	
Ending Cash Including TRAN Proceeds	**7,721,187**	**8,172,344**	**8,551,109**	**5,998,090**	**5,887,158**	**9,048,304**	**5,073,703**	**8,344,525**	**6,417,677**	**7,882,515**	**5,560,861**	**4,023,281**		
TRAN Balance	**8,743,447**	**7,134,487**	**6,172,325**	**6,172,325**	**6,172,325**	**6,172,325**	**-**	**5,846,165**	**5,846,165**	**5,846,165**	**5,846,165**	**5,846,165**		
Ending Cash Excluding TRAN Proceeds	**(1,022,260)**	**1,037,857**	**2,378,784**	**(174,235)**	**(285,167)**	**2,875,979**	**5,073,703**	**2,498,360**	**571,512**	**2,036,349**	**(285,305)**	**(1,822,885)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**4,023,281**	**8,496,885**	**8,656,811**	**7,967,921**	**5,277,272**	**4,490,539**	**7,192,840**	**2,887,281**	**(507,307)**	**(3,327,053)**	**(1,815,442)**	**(4,355,432)**		
Receipts														
Revenue Limit														
Property Taxes	56,573	-	116,921	-	298,712	3,686,393	115,432	224	12,286	2,338,768	69,700	490,866	-	7,185,873
State Aid	(192,169)	192,169	1,484,825	523,981	1,036,431	1,368,883	2,253,501	295,940	167,828	1,404,883	424,053	-	5,260,177	14,220,502
Other	3,961	5,122	6,187	6,215	6,244	6,275	6,497	6,271	6,289	6,333	6,200	(16,562)	-	49,032
Federal Revenues	-	20,970	174,225	4,623	357,590	349,572	(19,348)	(177,385)	593,092	161,665	267,943	650,025	653,935	3,036,906
Other State Revenues	205,377	1,009,295	447,770	320,996	214,989	435,972	512,803	(126,495)	191,832	539,553	45,597	412,612	1,052,302	5,262,602
Other Local Revenues	12,746	47,341	285,387	274,292	194,918	203,206	444,544	(28,428)	118,494	117,795	125,189	584,786	540,765	2,921,034
Interfund Transfers In	-	-	-	-	-	-	-	55,727	-	-	-	-	54,634	110,362
Other Financing Sources	6,900	6,900	6,900	6,900	6,900	6,900	6,900	6,900	6,900	6,900	6,900	6,900	-	82,800
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	4,610,957	-	-	-	-	-	-	-	-	-	-	-	-	4,610,957
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**4,704,345**	**1,281,796**	**2,522,214**	**1,137,007**	**2,115,783**	**6,057,202**	**3,320,329**	**32,755**	**1,096,720**	**4,575,896**	**945,581**	**2,128,627**	**7,561,812**	**37,480,068**
Disbursements														
Certificated Salaries	131,669	231,111	1,454,305	1,554,143	1,533,535	1,520,966	1,505,241	1,557,523	1,570,677	1,590,972	1,549,560	1,422,746	262,228	15,884,675
Classified Salaries	224,650	320,841	394,752	408,751	413,592	405,773	385,514	417,310	405,341	410,354	350,452	236,231	159,297	4,532,858
Employee Benefits	392,843	256,574	747,956	847,887	764,257	763,933	842,710	800,255	843,414	767,876	836,029	709,289	-	8,573,024
Supplies and Services	287,157	695,237	643,208	1,148,679	300,201	613,297	475,542	561,533	824,831	372,688	759,494	1,387,219	361,802	8,430,887
Capital Outlays	-	-	1,668	-	-	163	-	-	-	-	-	-	28,169	30,000
Other Outgo	-	-	216,205	-	-	-	-	713,311	96,882	-	-	671,327	-	1,697,726
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	226,627	-	226,627
Other Financing Uses	(7,408)	(7,408)	(7,408)	(7,408)	(7,408)	(7,408)	(7,408)	(7,408)	(7,408)	(7,408)	(7,408)	(7,408)	-	(88,894)
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	4,638,237	-	-	-	-	-	-	4,638,237
Cross-FY TRAN	3,184,500	2,704,252	-	-	-	-	-	-	-	-	-	-	-	5,888,752
Total Disbursements	**4,213,411**	**4,200,605**	**3,450,687**	**3,952,053**	**3,004,177**	**3,296,724**	**7,839,836**	**4,042,524**	**3,733,737**	**3,134,482**	**3,488,127**	**4,646,032**	**811,495**	**49,813,892**
Prior Year Transactions														
Accounts Receivable	4,729,219	3,382,120	103,378	30,803	8,906	172,079	155,850	774,834	61,765	3,467	632	-	-	9,423,054
Accounts Payable	746,550	303,384	(136,205)	(93,595)	(92,755)	230,256	(58,099)	159,653	244,494	(66,730)	(1,923)	-	-	1,235,031
Total PY Transactions	3,982,670	3,078,736	239,583	124,398	101,661	(58,178)	213,948	615,181	(182,730)	70,197	2,555	-	-	8,188,022
Net Increase/Decrease	4,473,604	159,926	(688,890)	(2,690,649)	(786,733)	2,702,301	(4,305,558)	(3,394,588)	(2,819,746)	1,511,612	(2,539,990)	(2,517,406)	6,750,317	
Ending Cash Including TRAN Proceeds	**8,496,885**	**8,656,811**	**7,967,921**	**5,277,272**	**4,490,539**	**7,192,840**	**2,887,281**	**(507,307)**	**(3,327,053)**	**(1,815,442)**	**(4,355,432)**	**(6,872,838)**		
TRAN Balance	**7,272,622**	**4,610,957**	**4,610,957**	**4,610,957**	**4,610,957**	**4,610,957**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**1,224,262**	**4,045,854**	**3,356,964**	**666,315**	**(120,418)**	**2,581,882**	**2,887,281**	**(507,307)**	**(3,327,053)**	**(1,815,442)**	**(4,355,432)**	**(6,872,838)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
13 - Cafeteria Special Revenue (R)	813,734	821,174	N/A	821,174
14 - Deferred Maintenance (R)	4,833	4,833	N/A	4,833
20 - Special Reserve for Post Employment Benefits (R)	5,216,441	5,048,790	N/A	5,048,790
25 - Capital Facilities (R)	1,211,914	3,698,138	N/A	3,698,138
35 - County School Facilities (R)	1,397,238	1,017,529	N/A	1,017,529
49 - Capital Project for Blended Components (R)	9,609	26,198	N/A	26,198
Total Other Restricted Funds (R)	**8,653,769**	**10,616,662**	**N/A**	**10,616,662**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**8,653,769**	**10,616,662**	**N/A**	**10,616,662**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**4,489,634**	**4,620,137**	**9,202,998**	**3,671,219**
Total Revenues	**37,965,894**	**35,698,871**	**34,803,625**	**34,254,446**
Total Expenditures	**37,207,465**	**36,929,204**	**34,193,263**	**35,137,519**
Other Sources & Uses	**(627,926)**	**259,006**	**(477,924)**	**(503,302)**
Ending Fund Balance	**4,620,137**	**3,648,810**	**9,335,436**	**2,284,844**

Source: District Annual Financial Statements & the District.

Sonora
Tuolumne County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**643,371**	**587,005**	**742,674**	**751,162**	**431,196**	**439,292**	**1,020,327**	**1,123,869**	**856,305**	**588,488**	**923,684**	**620,913**		
Receipts														
Revenue Limit														
Property Taxes	-	-	26,084	237	194,049	770,794	11,193	-	-	676,871	91,444	-	-	1,770,672
State Aid	-	65,212	183,662	-	139,847	139,846	354,080	3,543	-	-	-	-	598,703	1,484,893
Other	-	-	-	(3,210)	-	-	6,881	-	-	-	-	-	-	3,671
Federal Revenues	-	-	-	8,152	70,141	92,794	80,367	111,050	99,449	-	89,000	30,259	387,828	969,040
Other State Revenues	9,935	33,093	116,528	74,811	59,279	75,814	72,229	107,302	18,422	100,996	29,912	59,909	120,687	878,917
Other Local Revenues	-	7,575	1,618	9,727	(8,610)	1,956	(3,706)	8,957	4,383	1,280	17,940	17,940	-	59,060
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	10,287	-	10,287
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**9,935**	**105,880**	**327,892**	**89,717**	**454,706**	**1,081,204**	**521,044**	**230,852**	**122,254**	**779,147**	**228,296**	**118,395**	**1,107,218**	**5,176,540**
Disbursements														
Certificated Salaries	11,463	7,521	232,168	237,016	232,061	233,448	228,878	230,663	236,675	229,054	259,023	259,000	-	2,396,970
Classified Salaries	22,231	27,810	73,157	72,310	74,605	68,907	77,020	72,074	74,525	71,253	72,385	72,129	-	778,406
Employee Benefits	76,164	114,761	78,184	85,702	95,209	91,357	92,982	83,646	84,233	82,659	81,417	81,419	-	1,047,733
Supplies and Services	53,911	28,804	83,932	81,554	84,434	134,598	101,452	72,017	38,168	57,083	118,242	118,244	-	972,439
Capital Outlays	-	-	-	-	-	-	-	-	12,622	3,902	-	-	-	16,524
Other Outgo	-	-	-	-	-	29,331	-	-	18,881	-	-	35,017	-	83,229
Interfund Transfers Out	-	-	-	-	-	-	-	-	29,166	-	-	-	-	29,166
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**163,769**	**178,896**	**467,441**	**476,582**	**486,309**	**557,641**	**500,332**	**458,400**	**494,270**	**443,951**	**531,067**	**565,809**	**-**	**5,324,467**
Prior Year Transactions														
Accounts Receivable	247,169	312,884	116,716	42,650	12,734	31,382	61,487	11,868	-	-	-	-	-	836,890
Accounts Payable	149,701	84,199	(31,321)	(24,249)	(26,965)	(26,090)	(21,343)	51,884	(104,199)	-	-	(51,617)	-	-
Total PY Transactions	97,468	228,685	148,037	66,899	39,699	57,472	82,830	(40,016)	104,199	-	-	51,617	-	836,890
Net Increase/Decrease	(56,366)	155,669	8,488	(319,966)	8,096	581,035	103,542	(267,564)	(267,817)	335,196	(302,771)	(395,797)	1,107,218	
Ending Cash Including TRAN Proceeds	**587,005**	**742,674**	**751,162**	**431,196**	**439,292**	**1,020,327**	**1,123,869**	**856,305**	**588,488**	**923,684**	**620,913**	**225,116**		
TRAN Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**587,005**	**742,674**	**751,162**	**431,196**	**439,292**	**1,020,327**	**1,123,869**	**856,305**	**588,488**	**923,684**	**620,913**	**225,116**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**225,116**	**688,330**	**674,468**	**551,811**	**320,327**	**295,450**	**648,903**	**358,405**	**(106,357)**	**(305,956)**	**84,389**	**(197,873)**		
Receipts														
Revenue Limit														
Property Taxes	-	-	26,083	237	194,049	639,738	54,332	-	100,000	722,996	91,444	-	-	1,828,879
State Aid	(16,387)	16,387	126,617	44,682	88,381	116,731	192,166	25,236	14,311	119,800	36,161	-	448,558	1,212,643
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Revenues	-	-	-	50,802	79,848	9,500	226,361	39,000	53,348	-	89,000	30,259	387,828	965,946
Other State Revenues	28,480	45,774	104,808	72,868	59,078	45,476	95,765	29,912	82,000	88,869	29,912	59,909	120,687	863,538
Other Local Revenues	-	7,575	372	9,727	(8,610)	250	21,398	17,940	16,461	21,398	17,940	17,940	-	122,391
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	10,287	-	10,287
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	390,101	-	-	-	-	-	-	-	-	-	-	-	-	390,101
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**402,194**	**69,736**	**257,880**	**178,316**	**412,746**	**811,695**	**590,022**	**112,088**	**266,120**	**953,063**	**264,457**	**118,395**	**957,073**	**5,393,785**
Disbursements														
Certificated Salaries	11,463	7,521	234,789	237,016	232,061	258,834	259,023	259,023	259,023	259,023	259,023	259,023	-	2,535,822
Classified Salaries	23,045	28,829	73,119	74,958	77,337	75,037	75,037	75,037	75,037	75,037	75,037	74,771	-	802,279
Employee Benefits	76,164	114,761	78,184	85,702	95,209	81,417	81,417	81,417	81,417	81,417	81,417	81,419	-	1,019,941
Supplies and Services	52,551	25,022	137,162	80,774	71,750	71,005	118,242	118,242	118,242	173,242	157,242	161,244	-	1,284,718
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	-	-	-	-	29,331	-	-	36,000	-	-	35,017	-	100,348
Interfund Transfers Out	-	-	-	-	-	-	39,759	-	-	-	-	-	-	39,759
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	394,528	-	-	-	-	-	-	394,528
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**163,223**	**176,133**	**523,254**	**478,450**	**476,357**	**515,624**	**968,006**	**533,719**	**569,719**	**588,719**	**572,719**	**611,474**	**-**	**6,177,395**
Prior Year Transactions														
Accounts Receivable	389,243	272,535	116,716	42,650	12,734	31,382	61,487	11,868	-	-	-	-	-	938,615
Accounts Payable	165,000	180,000	(26,000)	(26,000)	(26,000)	(26,000)	(26,000)	55,000	(104,000)	(26,000)	(26,000)	(55,000)	-	59,000
Total PY Transactions	224,243	92,535	142,716	68,650	38,734	57,382	87,487	(43,132)	104,000	26,000	26,000	55,000	-	879,615
Net Increase/Decrease	463,214	(13,862)	(122,658)	(231,484)	(24,877)	353,453	(290,497)	(464,763)	(199,598)	390,345	(282,262)	(438,079)	957,073	
Ending Cash Including TRAN Proceeds	**688,330**	**674,468**	**551,811**	**320,327**	**295,450**	**648,903**	**358,405**	**(106,357)**	**(305,956)**	**84,389**	**(197,873)**	**(635,952)**		
TRAN Balance	**390,101**	**390,101**	**390,101**	**390,101**	**390,101**	**390,101**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**298,229**	**284,367**	**161,709**	**(69,775)**	**(94,652)**	**258,801**	**358,405**	**(106,357)**	**(305,956)**	**84,389**	**(197,873)**	**(635,952)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
13 - Cafeteria Special Revenue (R)	15,000	-	N/A	-
14 - Deferred Maintenance (R)	11,000	-	N/A	-
17 - Special Reserve Other than Cap Outlay (U)	295,000	195,000	N/A	195,000
25 - Capital Facilities (R)	315,000	315,000	N/A	315,000
40 - Special Reserve for Cap Outlay (U)	175,000	175,000	N/A	175,000
Total Other Restricted Funds (R)	**341,000**	**315,000**	**N/A**	**315,000**
Total Other Unrestricted Funds (U)	**470,000**	**370,000**	**N/A**	**370,000**
Grand Total	**811,000**	**685,000**	**N/A**	**685,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**626,130**	**739,784**	**1,087,081**	**1,202,984**
Total Revenues	**6,209,870**	**5,676,944**	**5,520,509**	**5,391,932**
Total Expenditures	**6,096,916**	**5,596,356**	**5,161,647**	**5,481,098**
Other Sources & Uses	**700**	**(28,499)**	**54,762**	**(29,472)**
Ending Fund Balance	**739,784**	**791,873**	**1,500,705**	**1,084,346**

Source: District Annual Financial Statements & the District.

Washington Unified
Fresno County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**135,577**	**2,088,262**	**4,639,722**	**4,036,033**	**3,582,520**	**2,904,038**	**3,331,366**	**2,657,719**	**4,696,081**	**5,647,745**	**4,610,538**	**3,249,545**		
Receipts														
Revenue Limit														
Property Taxes	-	-	4,596	-	-	853,610	(52,606)	-	7,345	884,292	10,000	-	-	1,707,237
State Aid	630,925	630,925	1,135,665	1,109,865	1,109,865	1,109,865	1,109,865	189,865	657,820	282,913	329,035	-	6,263,174	14,559,782
Other	2,836	4,413	4,448	4,508	(99,666)	4,528	4,325	4,393	4,722	4,211	(34,422)	(34,424)	-	(130,129)
Federal Revenues	-	84,419	325,022	492	79,162	172,816	36,887	252,579	814,723	13,693	290,962	514,091	423,822	3,008,668
Other State Revenues	185,576	519,361	204,901	589,791	232,087	480,161	571,533	341,679	337,414	519,539	349,012	165,375	511,674	5,008,101
Other Local Revenues	63,426	214,832	58,339	24,037	77,955	11,785	153,713	236,495	(201,259)	80,173	9,643	9,647	120,002	858,788
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	1,020,532	-	360,309	-	-	-	-	2,706,421	-	-	-	1,900,505	5,987,767
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	627,853	-	-	-	-	-	-	-	-	-	-	-	-	627,853
Cross-FY TRAN	-	-	-	-	-	-	-	3,164,964	-	-	-	-	-	3,164,964
Total Receipts	**1,510,617**	**2,474,482**	**1,732,971**	**2,089,003**	**1,399,403**	**2,632,765**	**1,823,716**	**4,189,974**	**4,327,186**	**1,784,820**	**954,230**	**654,688**	**9,219,177**	**34,793,031**
Disbursements														
Certificated Salaries	180,002	863,775	998,923	896,455	897,528	1,013,518	916,738	881,681	931,603	911,921	907,540	1,021,333	-	10,421,017
Classified Salaries	155,419	243,885	267,062	278,918	269,208	296,989	250,510	260,656	299,415	264,590	276,116	312,665	-	3,175,432
Employee Benefits	77,804	275,702	477,126	403,407	431,410	890,066	214,812	540,194	562,664	555,898	459,114	459,111	487,103	5,834,411
Supplies and Services	18,743	164,972	533,108	727,851	391,828	308,912	555,234	319,595	277,020	682,251	543,963	573,963	206,661	5,304,101
Capital Outlays	-	-	-	14,400	5,399	-	-	-	5,355	-	-	-	268,660	293,814
Other Outgo	-	-	15,950	-	-	-	138,660	-	29,510	-	-	(38,009)	-	146,110
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	45,976	-	-	45,976
Other Financing Uses	-	(435,625)	-	435,625	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	312,500	-	-	323,958	-	-	-	636,458
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	3,193,554	3,193,554
Total Disbursements	**431,968**	**1,112,709**	**2,292,169**	**2,756,656**	**1,995,373**	**2,509,485**	**2,388,453**	**2,002,126**	**2,105,567**	**2,738,619**	**2,232,709**	**2,329,063**	**4,155,979**	**29,050,873**
Prior Year Transactions														
Accounts Receivable	653,597	1,528,551	515,630	87,922	84,946	(30,000)	(24,985)	(3,121,890)	(3,458,702)	-	84,945	84,945	-	(3,595,042)
Accounts Payable	(220,438)	338,864	560,121	(126,218)	167,458	(334,049)	83,925	(2,972,404)	(2,188,747)	83,408	167,458	167,458	-	(4,273,163)
Total PY Transactions	874,035	1,189,687	(44,491)	214,140	(82,512)	304,049	(108,910)	(149,486)	(1,269,955)	(83,408)	(82,513)	(82,513)	-	678,121
Net Increase/Decrease	1,952,684	2,551,460	(603,689)	(453,513)	(678,482)	427,328	(673,647)	2,038,362	951,664	(1,037,207)	(1,360,992)	(1,756,887)	5,063,198	
Ending Cash Including TRAN Proceeds	**2,088,262**	**4,639,722**	**4,036,033**	**3,582,520**	**2,904,038**	**3,331,366**	**2,657,719**	**4,696,081**	**5,647,745**	**4,610,538**	**3,249,545**	**1,492,658**		
TRAN Balance	**627,853**	**627,853**	**627,853**	**627,853**	**627,853**	**627,853**	**315,353**	**3,480,318**	**3,480,318**	**3,164,964**	**3,164,964**	**3,164,964**		
Ending Cash Excluding TRAN Proceeds	**1,460,408**	**4,011,868**	**3,408,180**	**2,954,667**	**2,276,184**	**2,703,512**	**2,342,365**	**1,215,763**	**2,167,427**	**1,445,573**	**84,581**	**(1,672,306)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**1,492,658**	**3,741,362**	**3,941,796**	**3,116,255**	**2,079,710**	**1,242,488**	**1,802,945**	**752,052**	**(335,190)**	**(1,803,752)**	**(630,478)**	**(1,970,225)**		
Receipts														
Revenue Limit														
Property Taxes	-	-	4,596	-	-	853,610	(52,606)	-	-	991,218	10,000	-	-	1,806,818
State Aid	(188,379)	188,379	1,455,542	513,647	1,015,991	1,341,887	2,209,059	290,104	164,518	1,377,177	415,690	-	5,156,438	13,940,053
Other	2,836	4,413	4,448	4,508	(99,666)	4,528	4,325	4,393	(34,422)	(34,422)	(34,422)	(34,424)	-	(207,906)
Federal Revenues	-	84,507	325,360	493	79,244	172,996	36,925	252,842	236,935	696,680	291,265	514,626	424,263	3,116,137
Other State Revenues	184,801	517,192	204,045	587,328	231,118	478,155	569,146	340,252	473,378	433,405	347,555	164,684	509,537	5,040,597
Other Local Revenues	68,867	233,263	63,344	26,099	84,643	12,796	166,900	208,369	10,470	10,470	10,470	10,474	130,297	1,036,464
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	(34,924)	-	(12,330)	-	-	-	-	(27,580)	-	-	-	(65,038)	(139,872)
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	1,632,869	-	-	-	-	-	-	-	-	-	-	-	-	1,632,869
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**1,700,995**	**992,830**	**2,057,336**	**1,119,744**	**1,311,330**	**2,863,973**	**2,933,749**	**1,095,959**	**823,300**	**3,474,529**	**1,040,557**	**655,361**	**6,155,497**	**26,225,159**
Disbursements														
Certificated Salaries	183,542	880,763	1,018,569	914,085	915,180	1,033,450	934,767	899,020	892,759	892,759	925,388	1,041,419	-	10,531,699
Classified Salaries	158,503	248,725	272,362	284,454	274,551	302,884	255,482	265,829	281,596	281,596	281,596	318,870	-	3,226,448
Employee Benefits	85,857	304,238	526,510	445,161	476,063	982,192	237,046	596,106	506,634	506,634	506,634	506,631	537,520	6,217,227
Supplies and Services	17,606	154,962	500,762	683,689	368,054	290,169	480,108	281,769	501,566	510,959	510,959	539,139	194,122	5,033,865
Capital Outlays	-	-	-	14,400	5,399	-	-	-	-	-	-	-	268,660	288,459
Other Outgo	-	-	15,950	-	-	-	138,660	-	-	-	-	(38,009)	-	116,600
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	45,808	-	-	45,808
Other Financing Uses	5,414	5,414	5,414	5,414	5,414	5,414	5,414	5,414	5,414	5,414	5,414	5,414	-	64,965
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	1,648,926	-	-	-	-	-	-	1,648,926
Cross-FY TRAN	1,727,000	1,466,554	-	-	-	-	-	-	-	-	-	-	-	3,193,554
Total Disbursements	**2,177,922**	**3,060,656**	**2,339,567**	**2,347,203**	**2,044,660**	**2,614,109**	**3,700,402**	**2,048,139**	**2,187,968**	**2,197,362**	**2,275,799**	**2,373,463**	**1,000,303**	**30,367,552**
Prior Year Transactions														
Accounts Receivable	3,681,631	2,605,884	14,762	65,158	62,953	(22,233)	(18,516)	31,922	62,952	62,952	62,952	62,952	-	6,673,369
Accounts Payable	956,000	337,624	558,072	(125,756)	166,846	(332,826)	265,724	166,983	166,845	166,845	167,458	166,845	-	2,660,661
Total PY Transactions	2,725,631	2,268,260	(543,310)	190,914	(103,893)	310,594	(284,240)	(135,062)	(103,893)	(103,893)	(104,506)	(103,893)	-	4,012,708
Net Increase/Decrease	2,248,704	200,433	(825,541)	(1,036,544)	(837,223)	560,458	(1,050,893)	(1,087,242)	(1,468,562)	1,173,274	(1,339,747)	(1,821,996)	5,155,195	
Ending Cash Including TRAN Proceeds	**3,741,362**	**3,941,796**	**3,116,255**	**2,079,710**	**1,242,488**	**1,802,945**	**752,052**	**(335,190)**	**(1,803,752)**	**(630,478)**	**(1,970,225)**	**(3,792,221)**		
TRAN Balance	**3,070,833**	**1,632,869**	**1,632,869**	**1,632,869**	**1,632,869**	**1,632,869**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**670,529**	**2,308,927**	**1,483,386**	**446,841**	**(390,381)**	**170,077**	**752,052**	**(335,190)**	**(1,803,752)**	**(630,478)**	**(1,970,225)**	**(3,792,221)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
13 - Cafeteria Special Revenue (R)	500,000	500,000	N/A	500,000
25 - Capital Facilities (R)	400,000	400,000	N/A	400,000
35 - County School Facilities (R)	90,000	90,000	N/A	90,000
Total Other Restricted Funds (R)	**990,000**	**990,000**	**N/A**	**990,000**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**990,000**	**990,000**	**N/A**	**990,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**4,687,240**	**5,074,622**	**5,326,339**	**(77,887)**
Total Revenues	**26,180,389**	**24,197,349**	**24,181,434**	**25,194,688**
Total Expenditures	**26,043,207**	**25,176,331**	**25,360,630**	**24,890,384**
Other Sources & Uses	**250,201**	**356,462**	**592**	**4,041,287**
Ending Fund Balance	**5,074,623**	**4,452,102**	**4,147,735**	**4,267,704**

Source: District Annual Financial Statements & the District.

CERTAIN BACKGROUND INFORMATION
AND PROJECTED CASH FLOWS FOR SERIES D DISTRICTS

Corning Union Elementary
Tehama County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**2,395,637**	**4,228,550**	**3,559,568**	**3,870,117**	**2,860,777**	**2,575,773**	**3,105,132**	**1,791,959**	**2,192,708**	**1,510,995**	**1,200,593**	**174,104**		
Receipts														
Revenue Limit														
Property Taxes	2,259	-	58,616	-	105,589	869,242	60,135	18,698	20,262	623,503	-	-	-	1,758,304
State Aid	-	-	821,372	507	625,419	625,419	1,749,795	100,886	-	348,811	113,743	-	3,196,906	7,582,858
Other	2,358	3,736	3,921	3,830	3,760	3,743	3,803	3,764	3,708	3,046	3,045	-	-	38,714
Federal Revenues	359	-	3,014	-	-	20,684	280,945	153,751	475,608	112,105	83,641	501,454	329,565	1,961,126
Other State Revenues	-	372,427	260,004	195,479	62,056	210,478	262,707	(69,153)	26,502	185,152	70,734	-	931,583	2,507,969
Other Local Revenues	3	-	66,378	5,730	124,756	49,053	3,096	141,701	7,184	55,494	55,494	55,498	109,494	673,881
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	2,465,315	-	-	-	-	-	-	-	-	-	-	-	-	2,465,315
Cross-FY TRAN	-	-	-	-	-	-	-	1,050,957	-	-	-	-	-	1,050,957
Total Receipts	**2,470,294**	**376,163**	**1,213,305**	**205,546**	**921,580**	**1,778,619**	**2,360,481**	**1,400,604**	**533,264**	**1,328,111**	**326,657**	**556,952**	**4,567,548**	**18,039,124**
Disbursements														
Certificated Salaries	49,654	552,065	547,975	550,964	566,445	562,172	573,076	567,189	568,852	740,495	566,445	576,876	-	6,422,208
Classified Salaries	117,420	212,469	229,506	225,749	221,424	217,229	223,898	221,378	216,349	382,525	221,424	241,124	-	2,730,495
Employee Benefits	68,480	254,517	268,150	262,862	271,277	263,295	266,438	267,507	263,048	312,160	271,277	131,832	-	2,900,843
Supplies and Services	211,599	304,775	182,778	203,349	198,801	226,409	189,803	117,089	162,461	314,269	294,000	114,269	789,720	3,309,322
Capital Outlays	-	-	-	-	-	-	10,125	127,419	-	-	-	20,232	-	157,776
Other Outgo	-	-	29,597	-	-	-	-	-	-	76,021	-	-	8,651	114,269
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	4,588	-	-	75,000	79,588
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	2,487,733	-	-	-	-	-	-	2,487,733
Cross-FY TRAN	500,445	622,215	391,937	-	-	-	-	-	-	-	-	-	1,062,823	2,577,420
Total Disbursements	**947,598**	**1,946,041**	**1,649,943**	**1,242,924**	**1,257,947**	**1,269,105**	**3,751,073**	**1,300,582**	**1,210,710**	**1,830,058**	**1,353,146**	**1,084,333**	**1,936,194**	**20,779,654**
Prior Year Transactions														
Accounts Receivable	574,599	911,543	883,894	28,038	51,363	19,845	77,420	307,233	-	191,545	-	-	-	3,045,480
Accounts Payable	264,382	10,647	136,707	-	-	-	-	6,506	4,267	-	-	-	-	422,509
Total PY Transactions	310,217	900,896	747,187	28,038	51,363	19,845	77,420	300,727	(4,267)	191,545	-	-	-	2,622,971
Net Increase/Decrease	1,832,913	(668,982)	310,549	(1,009,340)	(285,004)	529,359	(1,313,172)	400,749	(681,713)	(310,402)	(1,026,489)	(527,381)	2,631,354	
Ending Cash Including TRAN Proceeds	**4,228,550**	**3,559,568**	**3,870,117**	**2,860,777**	**2,575,773**	**3,105,132**	**1,791,959**	**2,192,708**	**1,510,995**	**1,200,593**	**174,104**	**(353,277)**		
TRAN Balance	**3,456,048**	**2,833,833**	**2,465,315**	**2,465,315**	**2,465,315**	**2,465,315**	**-**	**1,050,957**	**1,050,957**	**1,050,957**	**1,050,957**	**1,050,957**		
Ending Cash Excluding TRAN Proceeds	**772,502**	**725,735**	**1,404,802**	**395,462**	**110,458**	**639,817**	**1,791,959**	**1,141,751**	**460,038**	**149,636**	**(876,853)**	**(1,404,234)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**(353,277)**	**2,760,360**	**2,840,499**	**2,897,082**	**2,170,413**	**1,782,871**	**2,362,987**	**278,634**	**(288,071)**	**(972,919)**	**(984,554)**	**(1,879,117)**		
Receipts														
Revenue Limit														
Property Taxes	2,259	-	58,616	-	105,589	869,242	60,135	18,698	20,262	623,503	-	-	-	1,758,304
State Aid	(89,491)	89,491	691,468	244,012	482,655	637,475	1,049,432	137,816	78,156	654,239	197,477	-	2,449,609	6,622,339
Other	2,358	3,736	3,921	3,830	3,760	3,743	3,803	3,764	3,708	3,046	3,045	-	-	38,714
Federal Revenues	259	-	2,172	-	-	14,908	202,487	110,814	342,788	80,798	60,283	361,416	237,530	1,413,456
Other State Revenues	-	348,998	243,647	183,181	58,152	197,237	246,180	(64,803)	24,835	173,504	66,284	-	872,977	2,350,193
Other Local Revenues	3	-	66,378	5,730	124,756	49,053	3,096	141,701	7,184	55,494	55,494	55,498	109,494	673,881
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	2,483,020	-	-	-	-	-	-	-	-	-	-	-	-	2,483,020
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**2,398,407**	**442,225**	**1,066,202**	**436,754**	**774,912**	**1,771,657**	**1,565,133**	**347,991**	**476,933**	**1,590,585**	**382,583**	**416,914**	**3,669,610**	**15,339,907**
Disbursements														
Certificated Salaries	49,064	545,503	541,462	544,416	559,713	555,490	566,265	560,448	562,091	731,694	559,713	570,020	-	6,345,877
Classified Salaries	112,085	202,815	219,078	215,492	211,363	207,359	213,725	211,319	206,519	365,144	211,363	230,168	-	2,606,431
Employee Benefits	66,876	248,557	261,870	256,706	264,924	257,129	260,198	261,242	256,888	304,850	264,924	128,745	-	2,832,910
Supplies and Services	173,559	249,985	149,920	166,793	163,062	185,707	155,682	96,040	133,255	257,772	241,147	93,727	647,750	2,714,398
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	-	29,597	-	-	-	-	-	-	76,021	-	-	8,651	114,269
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	3,256	-	-	53,232	56,489
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	2,508,796	-	-	-	-	-	-	2,508,796
Cross-FY TRAN	574,750	488,073	-	-	-	-	-	-	-	-	-	-	-	1,062,823
Total Disbursements	**976,334**	**1,734,933**	**1,201,927**	**1,183,406**	**1,199,062**	**1,205,685**	**3,704,665**	**1,129,049**	**1,158,753**	**1,738,738**	**1,277,147**	**1,022,659**	**709,634**	**18,241,992**
Prior Year Transactions														
Accounts Receivable	1,879,212	1,380,405	289,337	19,983	36,608	14,144	55,179	218,972	-	136,518	-	-	-	4,030,358
Accounts Payable	187,649	7,557	97,030	-	-	-	-	4,618	3,029	-	-	-	-	299,881
Total PY Transactions	1,691,563	1,372,848	192,308	19,983	36,608	14,144	55,179	214,354	(3,029)	136,518	-	-	-	3,730,477
Net Increase/Decrease	3,113,636	80,139	56,583	(726,669)	(387,542)	580,116	(2,084,353)	(566,704)	(684,849)	(11,634)	(894,564)	(605,745)	2,959,977	
Ending Cash Including TRAN Proceeds	**2,760,360**	**2,840,499**	**2,897,082**	**2,170,413**	**1,782,871**	**2,362,987**	**278,634**	**(288,071)**	**(972,919)**	**(984,554)**	**(1,879,117)**	**(2,484,862)**		
TRAN Balance	**2,959,227**	**2,483,020**	**2,483,020**	**2,483,020**	**2,483,020**	**2,483,020**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(198,867)**	**357,479**	**414,062**	**(312,607)**	**(700,149)**	**(120,033)**	**278,634**	**(288,071)**	**(972,919)**	**(984,554)**	**(1,879,117)**	**(2,484,862)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
13 - Cafeteria Special Revenue (R)	132,470	165,031	N/A	165,031
14 - Deferred Maintenance (R)	682,303	751,353	N/A	751,353
15 - Pupil Transportation Equipment (R)	68,055	68,055	N/A	68,055
25 - Capital Facilities (R)	99,782	82,682	N/A	82,682
40 - Special Reserve for Cap Outlay (R)	138,147	112,447	N/A	112,447
71 - Retiree Benefit (R)	615,600	621,600	N/A	621,600
Total Other Restricted Funds (R)	**1,736,357**	**1,801,168**	**N/A**	**1,801,168**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**1,736,357**	**1,801,168**	**N/A**	**1,801,168**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**3,172,560**	**3,496,386**	**3,184,084**	**3,444,566**
Total Revenues	**15,954,534**	**14,612,640**	**14,608,106**	**14,522,852**
Total Expenditures	**15,502,078**	**14,822,817**	**14,252,445**	**15,634,913**
Other Sources & Uses	**(128,630)**	**(102,125)**	**(85,913)**	**(79,588)**
Ending Fund Balance	**3,496,386**	**3,184,084**	**3,453,832**	**2,252,917**

Source: District Annual Financial Statements & the District.

Fontana Unified
San Bernardino County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**34,868,644**	**44,035,134**	**66,093,433**	**82,160,182**	**65,056,427**	**30,572,425**	**26,961,201**	**47,216,763**	**30,787,902**	**35,993,863**	**34,745,150**	**22,066,157**		
Receipts														
Revenue Limit														
Property Taxes	757,096	-	-	42,454	-	5,711,454	(988,653)	260,508	302,132	2,667,184	316,540	629,398	-	9,698,113
State Aid	-	(14,800,650)	35,912,506	-	16,444,281	16,444,281	46,007,764	2,017,108	-	9,994,213	1,868,885	-	82,781,740	196,670,128
Other	14,254	28,570	(89,265)	154,030	32,330	32,580	33,997	31,884	33,723	32,165	34,715	51,257	85,190	475,430
Federal Revenues	350,000	1,279,457	4,236,908	691,541	7,456,752	(698,021)	318,468	3,461,353	6,696,545	137,557	1,855,788	7,363,069	8,006,221	41,155,638
Other State Revenues	742,215	4,218,805	4,925,875	5,118,617	4,822,837	5,286,099	11,383,243	3,418,957	285,395	8,310,482	4,551,974	2,735,483	13,512,618	69,312,600
Other Local Revenues	467,582	(81,114)	88,125	20,794	128,126	111,960	154,254	538,796	111,114	165,422	112,212	182,165	285,313	2,284,749
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	26,000,000	-	-	-	(26,000,000)	-
Other Recpts/Non-Rev.	(58,669)	15,384	167,782	9,488,163	(12,235)	(7,554)	3,296	122,428	(10,992)	12,525	-	-	(9,643,217)	76,911
FY TRAN	9,995,622	-	-	-	-	-	-	-	-	-	-	-	-	9,995,622
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**12,268,100**	**(9,339,548)**	**45,241,931**	**15,515,599**	**28,872,091**	**26,880,799**	**56,912,369**	**9,851,034**	**33,417,917**	**21,319,548**	**8,740,114**	**10,961,372**	**69,027,865**	**329,669,191**
Disbursements														
Certificated Salaries	2,333	1,567,497	13,240,640	13,609,284	13,679,790	14,068,508	13,679,680	13,586,050	13,825,861	13,983,088	13,983,088	13,983,088	14,310,497	153,519,404
Classified Salaries	2,162,787	3,258,363	3,531,034	3,687,487	3,695,720	3,869,379	3,954,998	3,661,527	3,910,675	3,846,899	3,910,675	3,910,675	1,686,665	45,086,884
Employee Benefits	5,369,243	4,212,691	10,443,376	5,745,390	5,884,659	5,711,082	5,746,579	5,766,904	5,780,195	5,794,326	2,474,296	5,732,406	5,364,382	74,025,529
Supplies and Services	242,150	1,746,328	4,731,066	3,039,199	3,302,751	3,084,024	2,134,319	3,160,173	2,814,768	4,875,572	2,851,000	2,851,000	26,216,742	61,049,092
Capital Outlays	-	-	115,782	67,300	28,577	70,689	36,568	150,456	(3,158)	25,173	101,321	212,000	2,483,410	3,288,118
Other Outgo	-	-	94,128	(145,446)	-	(9,978)	(70,572)	(16,052)	-	(42,716)	(71,864)	(1,011,453)	-	(1,273,953)
Interfund Transfers Out	-	-	(1,438,037)	67,684	1,370,353	-	-	-	-	-	-	-	-	-
Other Financing Uses	1,108,523	1,171,407	935,852	(432,233)	(192,386)	(1,033,416)	895,906	(19,942)	1,948,776	(1,198,571)	-	-	(3,183,916)	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	10,072,533	-	-	-	-	-	-	10,072,533
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**8,885,036**	**11,956,286**	**31,653,841**	**25,638,665**	**27,769,464**	**25,760,288**	**36,450,011**	**26,289,116**	**28,277,117**	**27,283,771**	**23,248,516**	**25,677,716**	**46,877,780**	**345,767,607**
Prior Year Transactions														
Accounts Receivable	21,744,272	44,952,184	6,330,653	(6,230,277)	-	5,279,359	90,746	9,463	66,381	4,715,964	(3,027,543)	(5,960,310)	-	67,970,892
Accounts Payable	15,960,846	1,598,051	3,851,994	750,412	35,586,629	10,011,094	297,542	242	1,220	454	(4,856,952)	(6,933,022)	-	56,268,510
Total PY Transactions	5,783,426	43,354,133	2,478,659	(6,980,689)	(35,586,629)	(4,731,735)	(206,796)	9,221	65,161	4,715,510	1,829,409	972,712	-	11,702,382
Net Increase/Decrease	9,166,490	22,058,299	16,066,749	(17,103,755)	(34,484,002)	(3,611,224)	20,255,562	(16,428,861)	5,205,961	(1,248,713)	(12,678,993)	(13,743,632)	22,150,085	
Ending Cash Including TRAN Proceeds	**44,035,134**	**66,093,433**	**82,160,182**	**65,056,427**	**30,572,425**	**26,961,201**	**47,216,763**	**30,787,902**	**35,993,863**	**34,745,150**	**22,066,157**	**8,322,525**		
TRAN Balance	**9,995,622**	**9,995,622**	**9,995,622**	**9,995,622**	**9,995,622**	**9,995,622**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**34,039,512**	**56,097,811**	**72,164,560**	**55,060,805**	**20,576,803**	**16,965,579**	**47,216,763**	**30,787,902**	**35,993,863**	**34,745,150**	**22,066,157**	**8,322,525**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**8,322,525**	**5,386,882**	**46,098,705**	**43,248,275**	**25,654,111**	**21,890,720**	**20,571,780**	**4,236,931**	**(10,877,330)**	**(29,042,925)**	**(24,614,560)**	**(39,833,568)**		
Receipts														
Revenue Limit														
Property Taxes	777,165	-	-	43,784	-	5,860,086	(1,013,997)	267,679	310,468	2,736,498	324,399	644,820	-	9,950,902
State Aid	(2,457,271)	2,457,271	18,986,511	6,700,158	13,252,880	17,503,958	28,815,594	3,784,197	2,146,016	17,964,287	5,422,377	-	67,262,050	181,838,028
Other	43,822	87,790	(274,326)	473,278	99,330	100,060	104,442	98,015	103,566	98,892	106,634	157,467	261,764	1,460,734
Federal Revenues	212,339	776,911	2,570,551	419,682	4,526,568	(424,678)	192,354	2,100,907	4,064,419	82,437	1,126,646	4,469,112	4,863,814	24,981,062
Other State Revenues	692,799	3,943,128	4,603,553	4,778,372	4,506,432	4,940,241	10,631,553	3,192,056	265,465	7,763,235	4,253,916	2,557,530	12,619,304	64,747,584
Other Local Revenues	348,792	(60,489)	65,771	15,506	95,590	83,492	115,015	401,784	82,810	123,364	83,662	135,802	212,820	1,703,919
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	(26,000,000)	-	-	-	-	-	-	-	-	-	-	-	-	(26,000,000)
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	29,996,693	-	-	-	-	-	-	-	-	-	-	-	-	29,996,693
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**3,614,340**	**7,204,611**	**25,952,060**	**12,430,780**	**22,480,800**	**28,063,159**	**38,844,961**	**9,844,638**	**6,972,744**	**28,768,713**	**11,317,634**	**7,964,731**	**85,219,752**	**288,678,922**
Disbursements														
Certificated Salaries	2,500	1,578,266	13,465,942	13,465,942	13,465,942	14,858,970	13,790,982	13,698,113	13,945,763	14,100,544	14,100,544	14,100,544	14,206,888	154,780,940
Classified Salaries	2,204,692	3,320,818	3,596,404	3,757,163	3,766,349	3,940,887	4,028,156	3,729,604	3,982,225	3,917,922	3,982,225	3,982,225	1,722,417	45,931,087
Employee Benefits	5,645,715	4,430,913	10,987,729	6,042,862	6,190,818	6,011,713	6,042,862	6,066,223	6,081,798	6,097,372	6,027,287	2,600,922	5,645,714	77,871,928
Supplies and Services	103,663	741,189	2,008,468	1,290,603	2,498,275	1,308,744	907,050	1,342,434	1,194,714	2,070,665	1,210,264	1,210,264	10,029,380	25,915,713
Capital Outlays	-	-	32,846	19,129	8,118	-	-	146,657	-	89,452	89,452	200,000	347,484	933,138
Other Outgo	-	-	87,454	(135,146)	-	(9,231)	(65,561)	(14,911)	-	(39,644)	(66,744)	(939,630)	-	(1,183,413)
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	30,176,359	-	-	-	-	-	-	30,176,359
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**7,956,570**	**10,071,186**	**30,178,843**	**24,440,553**	**25,929,502**	**26,111,083**	**54,879,848**	**24,968,120**	**25,204,500**	**26,236,311**	**25,343,028**	**21,154,325**	**31,951,883**	**334,425,752**
Prior Year Transactions														
Accounts Receivable	22,082,014	45,648,127	5,309,967	(5,320,277)	-	3,034,267	683,442	9,463	67,381	1,896,417	(2,141,500)	(2,241,436)	-	69,027,865
Accounts Payable	20,675,426	2,069,729	3,933,614	264,114	314,689	6,305,283	983,403	242	1,220	454	(947,886)	(1,222,508)	-	32,377,780
Total PY Transactions	1,406,588	43,578,398	1,376,353	(5,584,391)	(314,689)	(3,271,016)	(299,961)	9,221	66,161	1,895,963	(1,193,614)	(1,018,928)	-	36,650,085
Net Increase/Decrease	(2,935,642)	40,711,823	(2,850,430)	(17,594,164)	(3,763,391)	(1,318,940)	(16,334,849)	(15,114,261)	(18,165,595)	4,428,365	(15,219,008)	(14,208,522)	53,267,869	
Ending Cash Including TRAN Proceeds	**5,386,882**	**46,098,705**	**43,248,275**	**25,654,111**	**21,890,720**	**20,571,780**	**4,236,931**	**(10,877,330)**	**(29,042,925)**	**(24,614,560)**	**(39,833,568)**	**(54,042,090)**		
TRAN Balance	**29,996,693**	**29,996,693**	**29,996,693**	**29,996,693**	**29,996,693**	**29,996,693**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(24,609,811)**	**16,102,012**	**13,251,582**	**(4,342,582)**	**(8,105,973)**	**(9,424,914)**	**4,236,931**	**(10,877,330)**	**(29,042,925)**	**(24,614,560)**	**(39,833,568)**	**(54,042,090)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
11 - Adult Education (R)	300,000	150,000	N/A	150,000
12 - Child Development (R)	200,000	200,000	N/A	200,000
13 - Cafeteria Special Revenue (R)	6,500,000	8,000,000	N/A	8,000,000
14 - Deferred Maintenance (R)	2,500,000	3,500,000	N/A	3,500,000
25 - Capital Facilities (R)	4,490,344	5,004,000	N/A	5,004,000
35 - County School Facilities (R)	13,052,900	13,062,000	N/A	13,062,000
49 - Capital Project for Blended Components (R)	24,811,800	22,350,180	N/A	22,350,180
67 - Self-Insurance (R)	10,000,000	10,000,000	N/A	10,000,000
40 - Special Reserve for Cap Outlay (R)	18,358,000	20,660,000	N/A	20,660,000
Total Other Restricted Funds (R)	**80,213,044**	**82,926,180**	**N/A**	**82,926,180**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**80,213,044**	**82,926,180**	**N/A**	**82,926,180**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**37,871,644**	**54,957,915**	**36,908,683**	**54,331,989**
Total Revenues	**346,470,737**	**295,006,035**	**317,960,437**	**318,218,550**
Total Expenditures	**328,609,901**	**312,705,242**	**298,434,724**	**338,509,424**
Other Sources & Uses	**(774,565)**	**(1,187,383)**	**(2,102,407)**	**(300,000)**
Ending Fund Balance	**54,957,915**	**36,071,325**	**54,331,989**	**33,741,115**

Source: District Annual Financial Statements & the District.

Hemet Unified
Riverside County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**12,722,899**	**36,893,114**	**41,194,757**	**44,093,458**	**32,284,762**	**30,207,689**	**31,464,331**	**26,676,308**	**21,638,864**	**11,255,218**	**8,748,965**	**1,566,995**		
Receipts														
Revenue Limit														
Property Taxes	-	1,351,613	1,076,218	1,057,067	70,959	6,826,134	3,523,442	289,348	-	2,256,990	1,439,107	4,176,973	22,303	22,090,153
State Aid	-	-	9,927,561	-	7,559,168	7,559,168	21,149,019	467,263	-	5,163,251	1,401,772	-	35,638,709	88,865,911
Other	25,669	1,955	17	16,698	16,909	20,125	13,265	(18,542)	(11,967)	1,071,275	(18,542)	(18,542)	(101,994)	996,325
Federal Revenues	2,237,148	(1,277,828)	1,608,183	3,632,053	1,828,070	526,224	3,837,404	139,477	1,674,001	87,438	2,816,786	924,372	2,202,828	20,236,157
Other State Revenues	256,401	2,077,588	2,147,294	979,639	1,723,943	153,954	2,438,389	924,483	884,784	2,941,935	1,019,911	1,136,581	4,303,844	20,988,747
Other Local Revenues	134,587	244,921	1,360,195	167,938	1,620,897	1,254,267	3,356,066	1,769,631	2,902,669	2,084,498	2,538,415	3,152,716	4,111,705	24,698,504
Interfund Transfers In	-	-	-	-	-	-	89,960	89,576	-	82,060	6,652	12,944	116,271	397,463
Other Financing Sources	(300,000)	-	(50,000)	350,000	-	(100,000)	-	-	-	(50,000)	-	4,600,000	(4,550,000)	(100,000)
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	23,189,424	-	-	-	-	-	-	-	-	-	-	-	-	23,189,424
Cross-FY TRAN	-	-	-	-	-	-	-	7,017,976	-	-	-	-	-	7,017,976
Total Receipts	**25,543,229**	**2,398,250**	**16,069,467**	**6,203,396**	**12,819,946**	**16,239,872**	**34,407,544**	**10,679,212**	**5,449,487**	**13,637,446**	**9,204,099**	**13,985,044**	**41,743,666**	**208,380,659**
Disbursements														
Certificated Salaries	796,414	679,181	7,442,372	7,584,865	7,724,571	7,616,032	7,450,421	7,700,891	7,625,273	7,608,875	7,634,413	7,895,788	130,562	77,889,657
Classified Salaries	1,346,400	1,467,201	3,026,711	2,563,969	2,853,625	3,258,650	1,861,657	2,800,299	2,710,359	2,567,474	2,745,815	2,801,451	13,207	30,016,815
Employee Benefits	1,487,939	2,260,649	3,397,275	2,719,605	2,624,457	2,961,400	2,451,796	2,828,648	2,644,593	2,829,583	3,016,736	2,527,853	41,846	31,792,378
Supplies and Services	4,101,534	2,961,315	2,560,484	1,866,505	1,745,247	675,052	3,618,090	2,093,063	2,418,657	1,535,758	2,970,443	2,538,784	2,519,415	31,604,345
Capital Outlays	-	100,387	721	11,555	649,515	(387)	175,098	10,315	21,224	90,739	-	104,379	(94)	1,163,452
Other Outgo	253,827	214,161	1,283,744	790,921	(93,911)	466,772	361,767	273,760	464,845	272,153	26,564	111,612	(122,105)	4,304,110
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	3,600	-	90,000	10,000	103,600
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	23,286,400	-	-	-	-	-	-	23,286,400
Cross-FY TRAN	5,033,095	6,257,765	3,941,803	-	-	-	-	-	-	-	-	-	7,060,575	22,293,238
Total Disbursements	**13,019,208**	**13,940,657**	**21,653,109**	**15,537,420**	**15,503,503**	**14,977,519**	**39,205,228**	**15,706,976**	**15,884,952**	**14,908,180**	**16,393,972**	**16,069,867**	**9,653,406**	**222,453,996**
Prior Year Transactions														
Accounts Receivable	13,635,709	16,574,016	9,000,430	1,360,084	606,374	(5,490)	6,816	7,902	51,819	(1,235,519)	7,902	6,304	1,217	40,017,564
Accounts Payable	1,989,515	729,965	518,086	3,834,757	(110)	221	(2,844)	17,582	-	-	-	(97)	-	7,087,075
Total PY Transactions	11,646,194	15,844,050	8,482,343	(2,474,673)	606,484	(5,711)	9,660	(9,679)	51,819	(1,235,519)	7,902	6,402	1,217	32,930,490
Net Increase/Decrease	24,170,215	4,301,643	2,898,701	(11,808,696)	(2,077,073)	1,256,642	(4,788,024)	(5,037,444)	(10,383,646)	(2,506,253)	(7,181,970)	(2,078,421)	32,091,478	
Ending Cash Including TRAN Proceeds	**36,893,114**	**41,194,757**	**44,093,458**	**32,284,762**	**30,207,689**	**31,464,331**	**26,676,308**	**21,638,864**	**11,255,218**	**8,748,965**	**1,566,995**	**(511,426)**		
TRAN Balance	**33,241,971**	**26,984,206**	**23,189,424**	**23,189,424**	**23,189,424**	**23,189,424**	**-**	**7,017,976**	**7,017,976**	**7,017,976**	**7,017,976**	**7,017,976**		
Ending Cash Excluding TRAN Proceeds	**3,651,143**	**14,210,551**	**20,904,035**	**9,095,338**	**7,018,265**	**8,274,908**	**26,676,308**	**14,620,888**	**4,237,242**	**1,730,989**	**(5,450,981)**	**(7,529,402)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**(511,426)**	**32,565,401**	**34,710,280**	**33,576,828**	**23,349,416**	**18,687,953**	**21,844,178**	**3,921,808**	**(6,944,503)**	**(13,854,954)**	**(15,025,292)**	**(21,866,216)**		
Receipts														
Revenue Limit														
Property Taxes	-	1,351,613	1,076,218	1,057,067	70,959	6,826,134	3,523,442	289,348	-	2,324,909	1,439,107	4,176,973	22,303	22,158,072
State Aid	(1,052,445)	1,052,445	8,131,894	2,869,668	5,676,188	7,496,919	12,341,675	1,620,766	919,136	7,694,077	2,322,396	-	28,808,235	77,880,953
Other	25,669	1,955	17	16,698	16,909	20,125	13,265	(18,542)	(18,542)	(18,542)	(18,542)	(18,542)	(101,994)	(100,067)
Federal Revenues	1,629,040	(930,485)	1,171,042	2,644,778	1,331,159	383,184	2,794,309	101,564	2,570,209	371,041	2,051,119	673,107	1,604,049	16,394,116
Other State Revenues	251,574	2,038,473	2,106,866	961,195	1,691,486	151,055	2,392,481	907,078	1,735,189	2,167,408	1,000,709	1,115,182	4,222,815	20,741,511
Other Local Revenues	134,587	244,921	1,360,195	167,938	1,620,897	1,254,267	3,356,066	1,769,631	3,189,728	2,223,061	2,538,415	3,152,716	4,111,705	25,124,127
Interfund Transfers In	-	-	-	-	-	-	69,518	69,221	691,755	43,220	5,140	10,003	89,850	978,707
Other Financing Sources	26,833	26,833	26,833	26,833	26,833	26,833	26,833	26,833	26,833	26,833	26,833	26,833	-	321,993
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	24,999,371	-	-	-	-	-	-	-	-	-	-	-	-	24,999,371
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**26,014,628**	**3,785,756**	**13,873,064**	**7,744,177**	**10,434,431**	**16,158,517**	**24,517,589**	**4,765,898**	**9,114,308**	**14,832,007**	**9,365,175**	**9,136,271**	**38,756,962**	**188,498,783**
Disbursements														
Certificated Salaries	682,244	7,475,939	7,619,075	7,759,411	7,650,383	7,484,024	7,735,624	7,659,665	7,643,193	7,668,846	7,931,400	800,006	131,151	78,240,961
Classified Salaries	1,471,928	3,036,463	2,572,230	2,862,820	3,269,149	1,867,655	2,809,321	2,719,092	2,575,746	2,754,663	2,810,478	1,350,738	13,249	30,113,533
Employee Benefits	2,326,167	3,495,735	2,798,425	2,700,520	3,047,227	2,522,854	2,910,628	2,962,316	2,949,091	3,104,167	2,601,115	1,531,063	43,059	32,992,366
Supplies and Services	3,924,236	2,833,306	2,449,801	1,785,821	1,669,805	645,872	3,461,691	2,002,586	2,388,481	2,085,551	2,842,039	2,429,039	2,410,508	30,928,737
Capital Outlays	-	3,720	27	428	24,069	(14)	6,489	382	56,035	-	-	3,868	(3)	95,000
Other Outgo	259,649	219,073	1,313,193	809,065	(96,066)	477,480	370,066	280,039	415,947	189,857	27,174	114,173	(124,906)	4,254,744
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	72,862	8,096	80,958
Other Financing Uses	4,600,000	-	-	-	-	-	-	-	-	-	-	-	-	4,600,000
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	25,153,710	-	-	-	-	-	-	25,153,710
Cross-FY TRAN	3,830,750	3,229,825	-	-	-	-	-	-	-	-	-	-	-	7,060,575
Total Disbursements	**17,094,975**	**20,294,061**	**16,752,750**	**15,918,064**	**15,564,567**	**12,997,870**	**42,447,529**	**15,624,082**	**16,028,493**	**15,803,085**	**16,212,206**	**6,301,749**	**2,481,153**	**213,520,585**
Prior Year Transactions														
Accounts Receivable	25,767,849	19,244,151	2,165,667	1,051,024	468,584	(4,242)	5,267	6,107	6,107	(199,260)	6,107	4,872	941	48,523,172
Accounts Payable	1,610,675	590,967	419,433	3,104,549	(89)	179	(2,303)	14,234	2,372	-	-	(79)	-	5,739,938
Total PY Transactions	24,157,174	18,653,184	1,746,234	(2,053,525)	468,673	(4,421)	7,570	(8,127)	3,734	(199,260)	6,107	4,951	941	42,783,234
Net Increase/Decrease	33,076,827	2,144,879	(1,133,452)	(10,227,412)	(4,661,463)	3,156,226	(17,922,371)	(10,866,311)	(6,910,451)	(1,170,338)	(6,840,924)	2,839,473	36,276,749	
Ending Cash Including TRAN Proceeds	**32,565,401**	**34,710,280**	**33,576,828**	**23,349,416**	**18,687,953**	**21,844,178**	**3,921,808**	**(6,944,503)**	**(13,854,954)**	**(15,025,292)**	**(21,866,216)**	**(19,026,743)**		
TRAN Balance	**28,186,597**	**24,999,371**	**24,999,371**	**24,999,371**	**24,999,371**	**24,999,371**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**4,378,805**	**9,710,909**	**8,577,457**	**(1,649,955)**	**(6,311,418)**	**(3,155,193)**	**3,921,808**	**(6,944,503)**	**(13,854,954)**	**(15,025,292)**	**(21,866,216)**	**(19,026,743)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
09 - Charter Schools Special Revenue (R)	102,000	495,000	N/A	495,000
11 - Adult Education (R)	600,000	820,500	N/A	820,500
12 - Child Development (R)	20,000	121,000	N/A	121,000
13 - Cafeteria Special Revenue (R)	4,700,000	5,075,000	N/A	5,075,000
14 - Deferred Maintenance (R)	1,730,000	1,750,000	N/A	1,750,000
25 - Capital Facilities (R)	3,100,000	3,035,000	N/A	3,035,000
35 - County School Facilities (R)	3,000	-	N/A	-
40 - Special Reserve for Cap Outlay (U)	33,125	33,125	N/A	33,125
67 - Self-Insurance (R)	4,905,000	10,400,000	N/A	10,400,000
Total Other Restricted Funds (R)	**15,160,000**	**21,696,500**	**N/A**	**21,696,500**
Total Other Unrestricted Funds (U)	**33,125**	**33,125**	**N/A**	**33,125**
Grand Total	**15,193,125**	**21,729,625**	**N/A**	**21,729,625**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**21,687,938**	**25,955,328**	**26,381,267**	**32,136,402**
Total Revenues	**200,652,621**	**183,806,813**	**178,596,345**	**178,836,999**
Total Expenditures	**192,342,034**	**179,210,503**	**169,170,026**	**179,233,243**
Other Sources & Uses	**(4,043,197)**	**(4,291,733)**	**(3,671,184)**	**1,166,502**
Ending Fund Balance	**25,955,328**	**26,259,905**	**32,136,402**	**32,906,660**

Source: District Annual Financial Statements & the District.

Jurupa Unified
Riverside County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**15,976,119**	**27,505,944**	**21,688,847**	**27,954,391**	**17,735,623**	**15,164,859**	**16,035,074**	**18,828,623**	**27,277,963**	**17,975,223**	**14,494,036**	**7,139,937**		
Receipts														
Revenue Limit														
Property Taxes	-	1,012,238	661,045	645,880	48,308	4,341,755	2,312,452	(1,249)	169	1,842,634	2,488,701	508,947	329,474	14,190,354
State Aid	-	-	9,795,251	382,824	7,458,424	7,458,762	20,867,157	987,085	-	7,390,024	(767,181)	-	32,393,827	85,966,173
Other	24,558	32,027	27,959	37,399	39,535	43,747	26,017	37,069	36,981	36,505	(30,066)	(38,972)	-	272,759
Federal Revenues	5,096	41,619	6,230,312	275,470	2,848,959	505,679	418,081	1,476,919	3,906,676	41,801	2,186,871	2,421,180	2,073,686	22,432,349
Other State Revenues	207,270	1,604,486	2,069,016	1,771,756	1,430,202	1,960,617	2,990,357	2,030,912	628,844	3,340,691	2,231,872	1,570,394	3,377,862	25,214,279
Other Local Revenues	125,794	110,375	534,319	125,507	71,098	419,821	2,560,437	78,197	1,044,750	728,918	1,284,949	1,380,724	1,343,053	9,807,942
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	52,545	721,038	-	773,583
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	13,995,999	-	-	-	-	-	-	-	-	-	-	-	-	13,995,999
Cross-FY TRAN	-	-	-	-	-	-	-	16,104,258	-	-	-	-	-	16,104,258
Total Receipts	**14,358,717**	**2,800,745**	**19,317,902**	**3,238,836**	**11,896,526**	**14,730,380**	**29,174,501**	**20,713,191**	**5,617,420**	**13,380,573**	**7,447,691**	**6,563,311**	**39,517,902**	**188,757,696**
Disbursements														
Certificated Salaries	753,305	7,711,157	7,226,135	7,530,384	7,642,024	7,675,986	7,183,938	7,462,769	7,599,480	7,836,524	8,061,393	1,545,874	275,985	78,504,954
Classified Salaries	1,488,286	1,864,567	1,493,663	2,079,282	2,238,351	2,431,494	1,304,614	2,048,907	2,051,169	1,965,607	2,079,317	2,355,993	114,059	23,515,309
Employee Benefits	3,259,817	2,664,223	2,381,738	2,428,059	2,544,355	2,618,237	2,181,668	2,492,231	2,372,319	2,511,373	2,309,000	2,063,508	42,077	29,868,605
Supplies and Services	1,221,420	2,348,361	2,126,994	1,422,169	1,592,452	1,126,142	1,575,415	1,230,147	1,859,043	1,529,748	1,960,899	1,877,881	5,003,359	24,874,030
Capital Outlays	-	226,911	8,860	57,659	-	26,542	-	-	(7,457)	20,887	18,485	20,007	-	371,894
Other Outgo	-	-	-	-	-	-	-	(270,000)	-	-	-	(7,000)	-	(277,000)
Interfund Transfers Out	-	-	-	382,824	-	-	-	-	848,088	532,627	136,433	235,027	981,638	3,116,637
Other Financing Uses	44,150	1,875	36,836	1,875	2,193	22,879	6,124	23,170	3,087	2,629	11,421	27,957	40,229	224,425
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	14,080,267	-	-	-	-	-	-	14,080,267
Cross-FY TRAN	5,648,120	7,022,440	4,423,476	-	-	-	-	-	-	-	-	-	16,238,432	33,332,468
Total Disbursements	**12,415,098**	**21,839,534**	**17,697,702**	**13,902,252**	**14,019,375**	**13,901,280**	**26,332,026**	**12,987,224**	**14,725,729**	**14,399,395**	**14,576,948**	**8,119,247**	**22,695,779**	**207,611,589**
Prior Year Transactions														
Accounts Receivable	10,805,501	14,157,615	9,382,686	837,471	133,816	83,782	(48,042)	731,373	(184,415)	(1,531,783)	151,766	151,765	-	34,671,535
Accounts Payable	1,219,295	935,923	4,737,342	392,823	581,731	42,667	885	8,000	10,016	930,582	376,608	280,581	-	9,516,453
Total PY Transactions	9,586,206	13,221,692	4,645,344	444,648	(447,915)	41,115	(48,927)	723,373	(194,431)	(2,462,365)	(224,842)	(128,816)	-	25,155,083
Net Increase/Decrease	11,529,825	(5,817,097)	6,265,544	(10,218,768)	(2,570,764)	870,215	2,793,549	8,449,340	(9,302,740)	(3,481,187)	(7,354,099)	(1,684,752)	16,822,123	
Ending Cash Including TRAN Proceeds	**27,505,944**	**21,688,847**	**27,954,391**	**17,735,623**	**15,164,859**	**16,035,074**	**18,828,623**	**27,277,963**	**17,975,223**	**14,494,036**	**7,139,937**	**5,455,185**		
TRAN Balance	**25,262,393**	**18,239,953**	**13,995,999**	**13,995,999**	**13,995,999**	**13,995,999**	**-**	**16,104,258**	**16,104,258**	**16,104,258**	**16,104,258**	**16,104,258**		
Ending Cash Excluding TRAN Proceeds	**2,243,551**	**3,448,894**	**13,958,392**	**3,739,624**	**1,168,860**	**2,039,075**	**18,828,623**	**11,173,705**	**1,870,965**	**(1,610,222)**	**(8,964,321)**	**(10,649,073)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**5,455,185**	**25,573,126**	**22,712,198**	**33,902,048**	**25,345,136**	**20,494,161**	**20,786,059**	**3,997,167**	**(3,836,746)**	**(16,412,106)**	**(13,101,680)**	**(19,152,097)**		
Receipts														
Revenue Limit														
Property Taxes	-	1,012,238	661,045	645,880	48,308	4,341,755	2,312,452	-	-	3,133,689	1,865,306	52,923	116,758	14,190,354
State Aid	(1,069,306)	1,069,306	8,262,168	2,915,640	5,767,122	7,617,021	12,539,391	1,646,731	933,860	7,817,337	2,359,601	-	29,269,747	79,128,619
Other	24,558	32,027	27,959	37,399	39,535	43,747	26,017	37,069	2,289	863	401	896	-	272,760
Federal Revenues	5,096	1,751	2,471,413	234,917	2,772,426	381,031	400,479	1,437,742	918,095	2,272,676	1,574,706	1,797,010	1,700,644	15,967,986
Other State Revenues	201,445	1,437,174	1,876,477	1,611,863	1,419,270	1,635,688	2,973,907	2,028,616	1,291,066	2,394,874	1,666,656	1,100,625	3,535,946	23,173,607
Other Local Revenues	525,000	76,110	528,681	111,269	68,581	418,093	2,560,437	78,197	797,536	880,415	1,511,138	1,301,344	1,128,220	9,985,021
Interfund Transfers In	-	-	-	-	-	-	-	-	-	52,545	-	721,038	-	773,583
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	24,621,930	-	-	-	-	-	-	-	-	-	-	-	-	24,621,930
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**24,308,723**	**3,628,606**	**13,827,743**	**5,556,968**	**10,115,242**	**14,437,334**	**20,812,683**	**5,228,355**	**3,942,846**	**16,552,399**	**8,977,808**	**4,973,836**	**35,751,315**	**168,113,859**
Disbursements														
Certificated Salaries	791,718	8,098,616	7,587,297	7,908,934	8,024,393	8,065,628	7,546,063	7,842,957	8,321,287	8,354,275	8,271,804	1,426,742	230,918	82,470,632
Classified Salaries	1,437,346	1,899,693	1,521,192	2,117,690	2,280,590	2,477,027	1,329,545	2,086,548	2,215,909	1,480,467	2,235,074	2,517,752	356,940	23,955,773
Employee Benefits	3,153,531	2,578,322	2,303,725	2,349,973	2,462,702	2,534,965	2,110,062	2,410,673	2,482,936	2,234,353	2,240,134	2,003,114	40,467	28,904,957
Supplies and Services	1,034,964	1,858,835	1,770,416	1,159,919	1,397,071	986,575	1,834,002	957,068	1,392,856	1,173,115	1,692,094	1,669,213	4,894,835	21,820,963
Capital Outlays	-	-	5,920	-	-	-	-	-	-	-	-	-	-	5,920
Other Outgo	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	-	-	-	335,712	-	-	-	-	-	-	484,432	570,820	1,342,849	2,733,813
Other Financing Uses	44,150	1,875	36,836	1,875	2,193	22,879	6,124	23,170	6,696	7,287	7,287	21,875	38,281	220,528
Other Disb/Non Exp.	-	-	-	-	-	-	-	(270,000)	-	(7,524)	-	(7,000)	-	(284,524)
FY TRAN	-	-	-	-	-	-	24,774,356	-	-	-	-	-	-	24,774,356
Cross-FY TRAN	8,767,000	7,471,432	-	-	-	-	-	-	-	-	-	-	-	16,238,432
Total Disbursements	**15,228,709**	**21,908,773**	**13,225,386**	**13,874,103**	**14,166,949**	**14,087,074**	**37,600,152**	**13,050,416**	**14,419,684**	**13,241,973**	**14,930,825**	**8,202,516**	**6,904,290**	**200,840,850**
Prior Year Transactions														
Accounts Receivable	12,714,042	16,705,328	11,135,522	300,423	-	-	-	-	-	-	-	39,000	-	40,894,315
Accounts Payable	1,676,115	1,286,089	548,029	540,200	799,268	58,362	1,423	11,852	2,098,522	-	97,401	-	-	7,117,261
Total PY Transactions	11,037,927	15,419,239	10,587,493	(239,777)	(799,268)	(58,362)	(1,423)	(11,852)	(2,098,522)	-	(97,401)	39,000	-	33,777,054
Net Increase/Decrease	20,117,941	(2,860,929)	11,189,850	(8,556,912)	(4,850,975)	291,898	(16,788,892)	(7,833,913)	(12,575,360)	3,310,426	(6,050,418)	(3,189,680)	28,847,025	
Ending Cash Including TRAN Proceeds	**25,573,126**	**22,712,198**	**33,902,048**	**25,345,136**	**20,494,161**	**20,786,059**	**3,997,167**	**(3,836,746)**	**(16,412,106)**	**(13,101,680)**	**(19,152,097)**	**(22,341,777)**		
TRAN Balance	**31,959,188**	**24,621,930**	**24,621,930**	**24,621,930**	**24,621,930**	**24,621,930**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(6,386,062)**	**(1,909,732)**	**9,280,118**	**723,206**	**(4,127,769)**	**(3,835,871)**	**3,997,167**	**(3,836,746)**	**(16,412,106)**	**(13,101,680)**	**(19,152,097)**	**(22,341,777)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
11 - Adult Education (R)	20,000	50,000	N/A	50,000
12 - Child Development (R)	50,000	110,000	N/A	110,000
13 - Cafeteria Special Revenue (R)	3,175,000	3,000,000	N/A	3,000,000
25 - Capital Facilities (R)	1,000,000	1,190,000	N/A	1,190,000
30 - State School Building Lease-Purchase (R)	90,000	90,600	N/A	90,600
35 - County School Facilities (R)	4,400,000	4,455,000	N/A	4,455,000
40 - Special Reserve for Cap Outlay (R)	1,500,000	1,225,000	N/A	1,225,000
Total Other Restricted Funds (R)	**10,235,000**	**10,120,600**	**N/A**	**10,120,600**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**10,235,000**	**10,120,600**	**N/A**	**10,120,600**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**19,454,549**	**23,251,452**	**18,229,371**	**24,546,861**
Total Revenues	**168,643,104**	**148,518,044**	**156,425,678**	**158,078,603**
Total Expenditures	**163,092,316**	**150,476,836**	**148,566,301**	**157,336,260**
Other Sources & Uses	**(1,753,887)**	**(3,063,289)**	**(1,541,887)**	**(2,343,054)**
Ending Fund Balance	**23,251,450**	**18,229,371**	**24,546,861**	**22,946,149**

Source: District Annual Financial Statements & the District.

Stockton Unified
San Joaquin County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**12,253,481**	**30,724,229**	**34,596,991**	**45,748,140**	**26,261,012**	**23,885,059**	**34,379,756**	**41,891,680**	**50,925,616**	**35,001,884**	**17,928,201**	**4,687,820**		
Receipts														
Revenue Limit														
Property Taxes	-	(77,354)	(1)	-	50,288	14,628,675	3	-	-	6,617,938	-	10,294,442	-	31,513,992
State Aid	-	-	16,503,003	227,817	12,331,568	12,427,778	34,501,224	1,754,090	452	7,745,304	3,280,804	-	56,000,000	144,772,041
Other	-	-	-	(401,059)	-	(371,739)	(96,738)	(400,967)	(659,447)	-	-	(1,763,494)	-	(3,693,443)
Federal Revenues	9,614	1,019,102	4,839,847	12,066,415	5,110,759	2,207,093	723,419	3,704,294	7,576,853	4,242,865	867,283	1,311,367	-	43,678,911
Other State Revenues	724,198	5,080,289	6,905,876	6,216,171	5,225,046	6,517,737	10,940,410	3,698,285	556,346	4,875,885	3,775,885	8,573,023	-	63,089,151
Other Local Revenues	666,815	34,560	443,046	223,965	415,519	299,119	583,137	588,816	2,563,291	394,443	394,443	148,025	-	6,755,179
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	4,000,000	-	-	4,000,000
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	791,562	(91,726)	-	-	-	-	699,837
FY TRAN	29,998,462	-	-	-	-	-	-	-	-	-	-	-	-	29,998,462
Cross-FY TRAN	-	-	-	-	-	-	-	25,346,688	-	-	-	-	-	25,346,688
Total Receipts	**31,399,089**	**6,056,596**	**28,691,771**	**18,333,310**	**23,133,181**	**35,708,663**	**46,651,455**	**35,482,769**	**9,945,770**	**23,876,435**	**12,318,415**	**18,563,363**	**56,000,000**	**346,160,817**
Disbursements														
Certificated Salaries	10,600,045	11,709,963	11,859,853	11,646,404	12,521,555	12,370,601	12,048,134	12,469,325	12,371,453	12,445,186	12,521,555	2,528,291	-	135,092,363
Classified Salaries	3,559,135	3,567,371	4,022,725	3,266,706	3,546,640	3,592,065	3,572,960	3,643,138	3,553,477	3,645,748	3,546,640	2,700,000	-	42,216,605
Employee Benefits	8,436,140	5,957,319	5,916,247	5,887,193	6,152,562	6,351,991	6,267,456	6,380,290	6,367,856	6,366,456	6,366,456	1,500,000	-	71,949,968
Supplies and Services	2,534,752	3,499,835	2,396,398	3,631,934	3,348,061	2,650,617	3,803,374	4,477,190	3,471,451	3,124,145	3,124,145	3,124,145	-	39,186,048
Capital Outlays	-	(2,730)	-	-	-	-	-	(256)	-	-	-	42,443	-	39,457
Other Outgo	-	-	(10,360)	(71)	-	-	(39,249)	-	-	-	-	(661,882)	-	(711,562)
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	765,612	-	765,612
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	105,265	-	-	-	-	105,265
FY TRAN	-	-	-	-	-	-	14,825,000	-	-	15,368,583	-	-	-	30,193,583
Cross-FY TRAN	1,159,280	1,441,360	900,516	-	-	-	-	-	-	-	-	-	25,507,753	29,008,909
Total Disbursements	**26,289,352**	**26,173,117**	**25,085,379**	**24,432,166**	**25,568,818**	**24,965,274**	**40,477,676**	**26,969,687**	**25,869,502**	**40,950,118**	**25,558,796**	**9,998,609**	**25,507,753**	**347,846,248**
Prior Year Transactions														
Accounts Receivable	17,352,761	24,760,323	12,862,502	1,578,373	239,591	3,432,556	1,564,730	520,853	-	-	-	-	-	62,311,689
Accounts Payable	3,991,750	771,040	5,317,745	14,966,645	179,906	3,681,247	226,586	-	-	-	-	-	-	29,134,919
Total PY Transactions	13,361,011	23,989,283	7,544,757	(13,388,272)	59,685	(248,692)	1,338,144	520,853	-	-	-	-	-	33,176,770
Net Increase/Decrease	18,470,748	3,872,762	11,151,149	(19,487,128)	(2,375,953)	10,494,698	7,511,924	9,033,936	(15,923,732)	(17,073,683)	(13,240,381)	8,564,754	30,492,247	
Ending Cash Including TRAN Proceeds	**30,724,229**	**34,596,991**	**45,748,140**	**26,261,012**	**23,885,059**	**34,379,756**	**41,891,680**	**50,925,616**	**35,001,884**	**17,928,201**	**4,687,820**	**13,252,574**		
TRAN Balance	**32,299,834**	**30,858,474**	**29,998,462**	**29,998,462**	**29,998,462**	**29,998,462**	**15,173,462**	**40,520,150**	**40,520,150**	**25,346,688**	**25,346,688**	**25,346,688**		
Ending Cash Excluding TRAN Proceeds	**(1,575,605)**	**3,738,517**	**15,749,678**	**(3,737,450)**	**(6,113,403)**	**4,381,294**	**26,718,218**	**10,405,466**	**(5,518,266)**	**(7,418,488)**	**(20,658,869)**	**(12,094,114)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**13,252,574**	**42,913,299**	**40,563,835**	**38,846,514**	**24,060,320**	**18,547,378**	**29,939,017**	**5,913,254**	**(10,922,745)**	**(27,475,509)**	**(24,042,042)**	**(37,162,430)**		
Receipts														
Revenue Limit														
Property Taxes	-	(77,354)	(1)	-	50,288	14,628,675	3	304,076	-	6,617,938	-	9,990,366	-	31,513,992
State Aid	(1,825,104)	1,825,104	14,101,972	4,976,451	9,843,395	13,000,825	21,402,388	2,810,660	1,593,924	13,342,728	4,027,397	-	49,957,968	135,057,709
Other	-	-	-	(401,059)	-	(371,739)	(96,738)	(1,231,148)	-	-	-	(1,834,944)	-	(3,935,628)
Federal Revenues	7,339	777,976	3,694,710	9,211,429	3,901,523	1,684,882	552,254	2,649,803	1,619,489	3,238,978	662,079	5,343,758	-	33,344,219
Other State Revenues	858,047	6,019,246	8,182,245	7,365,067	6,190,759	7,722,369	12,962,457	4,473,758	5,777,064	5,777,064	4,473,758	4,947,688	-	74,749,524
Other Local Revenues	614,406	31,844	408,224	206,362	382,861	275,610	537,305	363,441	363,441	363,441	363,441	2,313,871	-	6,224,247
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	3,235,093	-	-	3,235,093
Other Financing Sources	140,823	140,823	140,823	140,823	140,823	140,823	140,823	140,823	140,823	140,823	140,823	140,823	-	1,689,878
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	34,201,405	-	-	-	-	-	-	-	-	-	-	-	-	34,201,405
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**33,996,916**	**8,717,640**	**26,527,974**	**21,499,073**	**20,509,649**	**37,081,445**	**35,498,492**	**9,511,414**	**9,494,742**	**29,480,973**	**12,902,591**	**20,901,562**	**49,957,968**	**316,080,439**
Disbursements														
Certificated Salaries	10,589,557	11,698,377	11,848,119	11,634,881	12,509,167	12,358,362	12,036,214	12,432,873	12,432,873	12,432,873	12,509,167	2,525,790	-	135,008,252
Classified Salaries	3,620,613	3,628,991	4,092,211	3,323,133	3,607,902	3,654,112	3,634,677	3,708,723	3,708,723	3,708,723	3,607,902	2,746,638	-	43,042,349
Employee Benefits	8,351,207	5,897,342	5,856,684	5,827,922	6,090,619	6,288,041	6,204,357	6,302,360	6,302,360	6,302,360	6,302,360	1,484,898	-	71,210,513
Supplies and Services	2,871,950	3,965,417	2,715,190	4,115,090	3,793,453	3,003,228	4,309,336	2,792,016	3,539,749	3,539,749	3,539,749	3,539,749	-	41,724,675
Capital Outlays	-	(2,730)	-	-	-	-	-	-	-	-	-	42,443	-	39,713
Other Outgo	-	-	(14,312)	(98)	-	-	(54,224)	-	-	-	-	(914,408)	-	(983,042)
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	644,398	-	644,398
Other Financing Uses	63,801	63,801	63,801	63,801	63,801	63,801	63,801	63,801	63,801	63,801	63,801	63,801	-	765,612
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	34,404,894	-	-	-	-	-	-	34,404,894
Cross-FY TRAN	13,794,000	11,713,753	-	-	-	-	-	-	-	-	-	-	-	25,507,753
Total Disbursements	**39,291,128**	**36,964,952**	**24,561,693**	**24,964,729**	**26,064,942**	**25,367,544**	**60,599,055**	**25,299,773**	**26,047,506**	**26,047,506**	**26,022,979**	**10,133,309**	**-**	**351,365,116**
Prior Year Transactions														
Accounts Receivable	38,314,702	26,546,815	792,224	1,276,546	193,775	2,776,160	1,265,512	-	-	-	-	-	-	71,165,734
Accounts Payable	3,359,765	648,967	4,475,825	12,597,085	151,423	3,098,422	190,712	1,047,640	-	-	-	-	-	25,569,839
Total PY Transactions	34,954,937	25,897,849	(3,683,602)	(11,320,539)	42,352	(322,263)	1,074,800	(1,047,640)	-	-	-	-	-	45,595,894
Net Increase/Decrease	29,660,725	(2,349,464)	(1,717,321)	(14,786,194)	(5,512,942)	11,391,639	(24,025,764)	(16,835,998)	(16,552,764)	3,433,467	(13,120,388)	10,768,253	49,957,968	
Ending Cash Including TRAN Proceeds	**42,913,299**	**40,563,835**	**38,846,514**	**24,060,320**	**18,547,378**	**29,939,017**	**5,913,254**	**(10,922,745)**	**(27,475,509)**	**(24,042,042)**	**(37,162,430)**	**(26,394,177)**		
TRAN Balance	**45,754,094**	**34,201,405**	**34,201,405**	**34,201,405**	**34,201,405**	**34,201,405**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(2,840,795)**	**6,362,430**	**4,645,109**	**(10,141,085)**	**(15,654,027)**	**(4,262,388)**	**5,913,254**	**(10,922,745)**	**(27,475,509)**	**(24,042,042)**	**(37,162,430)**	**(26,394,177)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
09 - Charter Schools Special Revenue (R)	30,000	30,000	N/A	30,000
11 - Adult Education (R)	200,000	200,000	N/A	200,000
12 - Child Development (R)	100,000	100,000	N/A	100,000
13 - Cafeteria Special Revenue (R)	8,000,000	8,000,000	N/A	8,000,000
25 - Capital Facilities (R)	6,000,000	6,000,000	N/A	6,000,000
40 - Special Reserve for Cap Outlay (R)	55,000,000	55,000,000	N/A	55,000,000
53 - Tax Override (R)	13,000	13,000	N/A	13,000
67 - Self-Insurance (R)	13,000,000	13,000,000	N/A	13,000,000
Total Other Restricted Funds (R)	**82,343,000**	**82,343,000**	**N/A**	**82,343,000**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**82,343,000**	**82,343,000**	**N/A**	**82,343,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**47,850,556**	**49,347,662**	**39,482,478**	**43,097,749**
Total Revenues	**339,335,909**	**311,685,329**	**298,526,449**	**320,356,823**
Total Expenditures	**338,220,898**	**323,686,833**	**296,946,780**	**326,225,165**
Other Sources & Uses	**382,095**	**2,136,320**	**2,035,602**	**424,266**
Ending Fund Balance	**49,347,662**	**39,482,478**	**43,097,749**	**37,653,673**

Source: District Annual Financial Statements & the District.

Temecula Valley Unified
Riverside County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**12,842,408**	**31,111,179**	**28,947,232**	**31,367,353**	**20,792,676**	**14,984,061**	**24,349,870**	**21,388,135**	**37,440,191**	**21,523,747**	**18,650,667**	**20,345,658**		
Receipts														
Revenue Limit														
Property Taxes	-	2,493,270	2,080,217	2,782,593	121,721	16,006,867	7,605,661	-	-	5,286,234	9,659,213	-	-	46,035,776
State Aid	-	-	11,815,246	-	8,904,889	8,959,529	24,914,073	1,180,762	72,138	6,207,765	2,135,175	5,501	39,742,019	103,937,097
Other	19,811	(98,479)	(234,375)	(142,079)	(90,411)	(194,183)	(142,679)	(141,994)	(288,978)	(125,751)	(120,966)	(447,799)	(334,681)	(2,342,565)
Federal Revenues	150,000	90,980	786,292	5,300,612	402,219	552,340	629,954	2,881,576	1,767,434	83,654	430,147	460,006	2,766,380	16,301,595
Other State Revenues	213,563	492,909	991,778	2,193,768	2,244,564	(42,973)	2,355,482	2,427,893	94,801	2,871,934	921,395	635,982	5,534,684	20,935,781
Other Local Revenues	1,202	208,406	1,926,608	639,043	434,611	1,548,541	6,140,349	779,401	902,118	685,214	1,641,852	1,511,551	5,826,179	22,245,075
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	50,000	-	50,000
Other Financing Sources	-	-	-	-	-	-	-	-	-	5,000	-	-	-	5,000
Other Recpts/Non-Rev.	(18,698)	3,232	(14,084)	12,391	(1,529)	(12,099)	16,494	8,162	(26,538)	16,147	7,841	15,396	60,705	67,419
FY TRAN	27,998,499	-	-	-	-	-	-	-	-	-	-	-	-	27,998,499
Cross-FY TRAN	-	-	-	-	-	-	-	24,994,942	-	-	-	-	-	24,994,942
Total Receipts	**28,364,377**	**3,190,318**	**17,351,681**	**10,786,328**	**12,016,064**	**26,818,023**	**41,519,334**	**32,130,742**	**2,520,975**	**15,030,196**	**14,674,657**	**2,230,637**	**53,595,286**	**260,228,618**
Disbursements														
Certificated Salaries	9,268,952	9,474,748	9,680,223	9,782,222	9,868,090	9,750,318	9,440,829	9,867,852	9,870,477	9,711,897	9,800,123	9,651,239	58,120	116,225,090
Classified Salaries	1,066,473	2,896,014	2,365,089	2,781,559	2,792,874	2,743,447	2,505,385	2,773,386	2,779,640	2,666,848	2,956,887	2,820,762	267,031	31,415,395
Employee Benefits	3,276,006	3,387,101	4,228,577	3,319,066	3,512,153	3,294,383	2,678,792	3,360,988	3,905,139	3,290,744	3,219,895	2,868,833	121,389	40,463,066
Supplies and Services	1,665,399	1,703,168	2,481,814	1,380,820	1,927,891	1,409,222	1,678,862	1,395,595	1,739,316	1,879,003	1,901,353	1,668,273	3,620,295	24,451,012
Capital Outlays	152,933	3,523	-	79,002	6,972	19,349	131,037	83,851	75,763	43,917	-	71,015	-	667,362
Other Outgo	-	39,550	7,677	-	-	-	51,538	9,853	-	16,309	-	12,066	26,094	163,087
Interfund Transfers Out	-	-	-	-	-	-	-	5,000	-	-	-	-	(220,460)	(215,460)
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	1,736,575	1,736,575
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	(5,000,000)	-	-	(5,000,000)
FY TRAN	-	-	-	-	-	-	28,109,867	-	-	-	-	-	-	28,109,867
Cross-FY TRAN	5,004,450	6,222,150	3,919,369	-	-	-	-	-	-	-	-	-	25,187,907	40,333,876
Total Disbursements	**20,434,213**	**23,726,254**	**22,682,749**	**17,342,669**	**18,107,980**	**17,216,719**	**44,596,310**	**17,496,525**	**18,370,335**	**17,608,718**	**12,878,258**	**17,092,188**	**30,796,951**	**278,349,869**
Prior Year Transactions														
Accounts Receivable	12,034,845	19,804,764	12,611,940	1,213,166	283,301	(235,495)	115,241	1,417,839	8,062	62,864	26,557	120,000	8,467	47,471,551
Accounts Payable	1,696,238	1,432,775	4,860,751	5,231,502	-	-	-	-	75,146	357,422	127,966	-	2,348,584	16,130,384
Total PY Transactions	10,338,607	18,371,989	7,751,189	(4,018,336)	283,301	(235,495)	115,241	1,417,839	(67,084)	(294,558)	(101,409)	120,000	(2,340,118)	31,341,167
Net Increase/Decrease	18,268,771	(2,163,947)	2,420,121	(10,574,677)	(5,808,615)	9,365,809	(2,961,735)	16,052,056	(15,916,444)	(2,873,079)	1,694,990	(14,741,551)	20,458,217	
Ending Cash Including TRAN Proceeds	**31,111,179**	**28,947,232**	**31,367,353**	**20,792,676**	**14,984,061**	**24,349,870**	**21,388,135**	**37,440,191**	**21,523,747**	**18,650,667**	**20,345,658**	**5,604,106**		
TRAN Balance	**37,993,700**	**31,771,550**	**27,998,499**	**27,998,499**	**27,998,499**	**27,998,499**	**-**	**24,994,942**	**24,994,942**	**24,994,942**	**24,994,942**	**24,994,942**		
Ending Cash Excluding TRAN Proceeds	**(6,882,521)**	**(2,824,319)**	**3,368,854**	**(7,205,824)**	**(13,014,438)**	**(3,648,630)**	**21,388,135**	**12,445,249**	**(3,471,195)**	**(6,344,274)**	**(4,649,284)**	**(19,390,835)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**5,604,106**	**33,406,339**	**31,090,953**	**28,164,538**	**20,624,232**	**13,785,766**	**24,382,795**	**3,268,757**	**(3,610,759)**	**(14,684,255)**	**(12,013,293)**	**(12,609,920)**		
Receipts														
Revenue Limit														
Property Taxes	-	2,493,270	2,080,217	2,782,593	121,721	16,467,225	7,605,661	175,597	-	5,766,992	9,463,217	(217,212)	-	46,739,280
State Aid	(1,220,769)	1,220,769	9,432,472	3,328,629	6,584,012	8,695,942	14,315,547	1,879,984	1,066,138	8,924,632	2,693,829	-	33,415,693	90,336,878
Other	19,811	(79,866)	(97,149)	(117,262)	(72,638)	(162,322)	(117,762)	(116,841)	(249,501)	(211,186)	(227,336)	(243,407)	(384,440)	(2,059,900)
Federal Revenues	90,296	54,767	473,325	3,190,814	242,124	332,493	379,214	124,792	1,903,962	171,122	1,260,153	27,415	1,548,900	9,799,377
Other State Revenues	204,620	472,268	950,246	2,101,901	2,150,570	(41,173)	2,256,844	645,078	1,620,091	2,401,036	821,078	655,767	4,497,456	18,735,781
Other Local Revenues	1,206	209,001	1,857,110	640,868	435,852	1,452,963	6,157,883	1,298,957	863,106	2,023,504	1,793,728	1,113,697	4,448,974	22,296,849
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	50,000	-	50,000
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	(13,460)	2,327	(10,139)	8,920	(1,101)	(8,710)	11,874	1,910	19,602	17,997	3,237	11,083	4,994	48,533
FY TRAN	34,996,548	-	-	-	-	-	-	-	-	-	-	-	-	34,996,548
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**34,078,251**	**4,372,535**	**14,686,081**	**11,936,463**	**9,460,541**	**26,736,418**	**30,609,260**	**4,009,476**	**5,223,399**	**19,094,096**	**15,807,906**	**1,397,343**	**43,531,577**	**220,943,346**
Disbursements														
Certificated Salaries	8,519,045	8,677,000	8,671,790	8,671,000	8,671,000	8,671,000	8,671,000	8,671,000	8,726,755	8,671,000	8,691,000	8,691,000	58,930	104,061,520
Classified Salaries	1,079,862	2,698,000	2,698,000	2,698,000	2,698,000	2,598,000	2,698,000	2,690,000	2,690,000	2,690,000	2,690,000	2,690,000	140,443	30,758,305
Employee Benefits	3,143,826	3,143,800	3,143,800	3,143,800	3,143,800	3,143,800	3,143,800	3,143,800	3,143,800	3,143,800	3,143,800	3,100,000	44,091	37,725,917
Supplies and Services	1,338,592	1,620,475	2,642,915	1,413,778	1,984,287	1,540,801	1,979,258	1,313,157	1,587,688	1,820,545	1,732,105	1,485,489	2,995,730	23,454,819
Capital Outlays	128,534	2,961	-	66,398	5,860	16,262	110,131	-	-	-	45,713	127,963	-	503,821
Other Outgo	-	35,000	-	-	-	-	-	32,000	-	-	-	-	-	67,000
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	(183,613)	(183,613)
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	1,731,575	1,731,575
Other Disb/Non Exp.	5,000,000	-	-	-	-	-	-	(5,000,000)	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	35,204,067	-	-	-	-	-	-	35,204,067
Cross-FY TRAN	13,598,750	11,589,157	-	-	-	-	-	-	-	-	-	-	-	25,187,907
Total Disbursements	**32,808,608**	**27,766,393**	**17,156,505**	**15,992,976**	**16,502,947**	**15,969,863**	**51,806,256**	**10,849,957**	**16,148,243**	**16,325,345**	**16,302,618**	**16,094,452**	**4,787,156**	**258,511,317**
Prior Year Transactions														
Accounts Receivable	27,945,322	22,271,775	3,592,343	873,324	203,940	(169,526)	82,959	130,740	21,124	71,987	67,861	86,385	805,220	55,983,452
Accounts Payable	1,412,732	1,193,303	4,048,333	4,357,118	-	-	-	169,776	169,776	169,776	169,777	171,966	1,571,822	13,434,379
Total PY Transactions	26,532,590	21,078,471	(455,991)	(3,483,794)	203,940	(169,526)	82,959	(39,036)	(148,651)	(97,789)	(101,916)	(85,581)	(766,602)	42,549,073
Net Increase/Decrease	27,802,233	(2,315,386)	(2,926,414)	(7,540,307)	(6,838,466)	10,597,029	(21,114,037)	(6,879,517)	(11,073,496)	2,670,962	(596,628)	(14,782,690)	37,977,818	
Ending Cash Including TRAN Proceeds	**33,406,339**	**31,090,953**	**28,164,538**	**20,624,232**	**13,785,766**	**24,382,795**	**3,268,757**	**(3,610,759)**	**(14,684,255)**	**(12,013,293)**	**(12,609,920)**	**(27,392,610)**		
TRAN Balance	**46,392,740**	**34,996,548**	**34,996,548**	**34,996,548**	**34,996,548**	**34,996,548**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(12,986,401)**	**(3,905,595)**	**(6,832,010)**	**(14,372,316)**	**(21,210,782)**	**(10,613,753)**	**3,268,757**	**(3,610,759)**	**(14,684,255)**	**(12,013,293)**	**(12,609,920)**	**(27,392,610)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
25 - Capital Facilities (R)	6,208,527	15,000,000	N/A	15,000,000
35 - County School Facilities (R)	3,373,057	3,300,000	N/A	3,300,000
40 - Special Reserve for Cap Outlay (R)	5,847,081	6,500,000	N/A	6,500,000
Total Other Restricted Funds (R)	**15,428,665**	**24,800,000**	**N/A**	**24,800,000**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**15,428,665**	**24,800,000**	**N/A**	**24,800,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**26,760,998**	**31,165,214**	**25,207,799**	**29,450,993**
Total Revenues	**223,125,323**	**210,030,650**	**213,974,762**	**207,235,176**
Total Expenditures	**216,276,344**	**213,569,302**	**206,329,816**	**213,169,552**
Other Sources & Uses	**(2,444,763)**	**(2,418,763)**	**(3,401,752)**	**(1,736,575)**
Ending Fund Balance	**31,165,214**	**25,207,799**	**29,450,993**	**21,780,042**

Source: District Annual Financial Statements & the District.

CERTAIN BACKGROUND INFORMATION
AND PROJECTED CASH FLOWS FOR SERIES E DISTRICTS

Hesperia Unified
San Bernardino County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**7,002,734**	**21,620,442**	**24,204,909**	**26,595,235**	**17,655,702**	**17,423,411**	**18,230,040**	**16,629,443**	**38,796,795**	**33,280,796**	**27,266,423**	**18,299,792**		
Receipts														
Revenue Limit														
Property Taxes	369,377	-	-	-	(32,415)	3,578,209	960,038	252,172	98,288	1,673,224	-	-	(1,124,527)	5,774,366
State Aid	-	-	11,535,829	-	8,431,189	8,431,986	23,588,759	1,144,525	3,965,381	1,705,416	1,554,489	-	40,625,724	100,983,298
Other	13,598	19,872	(52,352)	(7,126)	21,332	(11,341)	-	-	-	(21,094)	5,536	1,737	(268,342)	(298,180)
Federal Revenues	-	508,221	3,331,366	44,379	1,459,255	430,974	1,704,897	2,163,520	1,309,081	78,096	791,323	-	4,706,509	16,527,623
Other State Revenues	1,598,150	3,099,758	(3,256,044)	2,265,247	1,280,836	1,513,326	2,485,894	1,354,643	1,166,677	3,007,979	1,440,516	941,323	3,164,291	20,062,597
Other Local Revenues	744,453	(1,192,653)	(142,773)	771,849	166,831	733,708	1,113,611	2,464,980	605,237	556,245	530,230	675,068	5,097,563	12,124,348
Interfund Transfers In	-	683,595	(683,595)	0	-	-	-	24,941	-	-	-	-	-	24,941
Other Financing Sources	-	-	-	-	-	-	(1,616,004)	-	22,283	-	-	-	-	(1,593,721)
Other Recpts/Non-Rev.	-	-	-	-	-	-	20,623	-	-	-	-	-	374,063	394,686
FY TRAN	17,849,935	-	-	-	-	-	-	-	-	-	-	-	-	17,849,935
Cross-FY TRAN	-	-	-	-	-	-	-	27,067,353	-	-	-	-	-	27,067,353
Total Receipts	**20,575,513**	**3,118,794**	**10,732,432**	**3,074,349**	**11,327,029**	**14,676,862**	**28,257,818**	**34,472,134**	**7,166,947**	**6,999,865**	**4,322,094**	**1,618,128**	**52,575,281**	**198,917,246**
Disbursements														
Certificated Salaries	(1,369)	2,390,780	7,873,354	5,940,078	5,977,665	6,311,679	5,907,365	5,792,837	6,039,759	5,985,048	5,998,318	5,998,318	5,729,346	69,943,179
Classified Salaries	1,085,937	2,079,134	2,621,575	2,100,163	2,160,102	2,197,053	2,081,610	2,074,201	2,137,532	2,081,198	2,034,210	1,959,906	-	24,612,623
Employee Benefits	1,603,458	1,662,967	2,460,420	2,154,974	2,175,266	2,219,760	2,147,845	2,133,871	2,180,254	2,154,166	2,635,114	2,635,114	2,456,323	28,619,531
Supplies and Services	967,553	1,490,267	2,260,775	2,171,125	1,330,185	2,822,036	1,572,548	2,049,068	2,586,295	2,531,155	2,500,000	2,500,000	6,000,000	30,781,008
Capital Outlays	(0)	-	13,976	-	97,187	10,121	19,055	76,956	50,432	118,849	117,246	117,245	-	621,065
Other Outgo	-	352,913	(4,560)	-	-	6,003	-	-	-	20,969	3,837	(455,000)	-	(75,838)
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	1,062,512	551,235	1,111,989	(592)	(178,576)	309,646	203,505	180,364	(309,600)	125,906	-	-	(2,570,207)	486,181
FY TRAN	-	-	-	-	-	-	17,930,933	-	-	-	-	-	-	17,930,933
Cross-FY TRAN	4,670,820	5,807,340	3,658,078	-	-	-	-	-	-	-	-	-	27,190,980	41,327,218
Total Disbursements	**9,388,911**	**14,334,635**	**19,995,606**	**12,365,748**	**11,561,830**	**13,876,298**	**29,862,862**	**12,307,297**	**12,684,672**	**13,017,291**	**13,288,725**	**12,755,583**	**38,806,442**	**214,245,901**
Prior Year Transactions														
Accounts Receivable	9,601,181	14,486,333	16,351,168	357,679	2,509	6,066	4,447	2,515	1,726	3,053	-	-	-	40,816,678
Accounts Payable	6,170,075	686,025	4,697,668	5,813	-	-	-	-	-	-	-	-	-	11,559,581
Total PY Transactions	3,431,106	13,800,308	11,653,500	351,866	2,509	6,066	4,447	2,515	1,726	3,053	-	-	-	29,257,097
Net Increase/Decrease	14,617,708	2,584,467	2,390,326	(8,939,533)	(232,292)	806,630	(1,600,597)	22,167,351	(5,515,999)	(6,014,373)	(8,966,631)	(11,137,455)	13,768,839	
Ending Cash Including TRAN Proceeds	**21,620,442**	**24,204,909**	**26,595,235**	**17,655,702**	**17,423,411**	**18,230,040**	**16,629,443**	**38,796,795**	**33,280,796**	**27,266,423**	**18,299,792**	**7,162,337**		
TRAN Balance	**27,177,223**	**21,369,883**	**17,849,935**	**17,849,935**	**17,849,935**	**17,849,935**	**-**	**27,067,353**	**27,067,353**	**27,067,353**	**27,067,353**	**27,067,353**		
Ending Cash Excluding TRAN Proceeds	**(5,556,781)**	**2,835,026**	**8,745,299**	**(194,233)**	**(426,525)**	**380,105**	**16,629,443**	**11,729,442**	**6,213,443**	**199,070**	**(8,767,561)**	**(19,905,016)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**7,162,337**	**28,849,597**	**30,738,429**	**25,900,847**	**20,481,451**	**18,061,773**	**19,708,149**	**9,438,418**	**4,566,575**	**(5,155,917)**	**(5,562,793)**	**(14,141,401)**		
Receipts														
Revenue Limit														
Property Taxes	369,377	-	-	-	(32,415)	3,578,209	960,038	252,172	-	899,157	-	-	-	6,026,538
State Aid	(1,259,696)	1,259,696	9,733,253	3,434,772	6,793,962	8,973,237	14,772,038	1,939,932	1,100,135	9,209,220	2,779,730	-	34,481,246	93,217,525
Other	13,598	19,872	(52,352)	(7,126)	21,332	(11,341)	-	-	(40,284)	(9,806)	5,536	1,737	(231,059)	(289,893)
Federal Revenues	-	269,057	1,763,654	23,495	772,543	228,161	902,587	1,145,386	879,577	789,397	418,933	1,355,152	1,341,574	9,889,516
Other State Revenues	1,631,008	3,163,489	(3,322,988)	2,311,820	1,307,170	1,544,440	2,537,004	1,382,494	1,470,640	1,654,560	1,470,133	960,677	3,952,148	20,062,597
Other Local Revenues	684,798	(1,097,084)	(131,332)	710,000	153,462	674,915	1,024,376	2,267,456	608,122	791,279	487,742	620,974	6,329,980	13,124,687
Interfund Transfers In	-	476,034	(476,034)	0	-	-	-	17,368	-	-	-	-	-	17,368
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	14,361	-	-	-	-	-	260,486	274,847
FY TRAN	18,943,902	-	-	-	-	-	-	-	-	-	-	-	-	18,943,902
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**20,382,987**	**4,091,065**	**7,514,201**	**6,472,960**	**9,016,054**	**14,987,620**	**20,210,405**	**7,004,810**	**4,018,190**	**13,333,807**	**5,162,074**	**2,938,539**	**46,134,375**	**161,267,088**
Disbursements														
Certificated Salaries	(1,284)	2,242,395	7,384,690	5,571,404	5,606,659	5,919,942	5,540,721	5,433,302	5,626,030	5,626,030	5,626,030	5,626,030	5,207,445	65,409,391
Classified Salaries	1,085,697	2,078,675	2,620,996	2,099,699	2,159,625	2,196,567	2,081,150	2,073,743	2,033,761	2,033,761	2,033,761	2,033,761	115,971	24,647,166
Employee Benefits	1,622,394	1,682,606	2,489,476	2,180,423	2,200,954	2,245,974	2,173,209	2,159,071	2,666,233	2,666,233	2,666,233	2,666,233	1,031,309	28,450,346
Supplies and Services	1,018,388	1,568,565	2,379,556	2,285,196	1,400,072	2,970,305	1,655,170	2,156,726	3,326,572	3,326,572	3,326,572	3,326,572	3,326,572	32,066,838
Capital Outlays	(0)	-	10,091	-	70,169	7,307	13,757	55,563	84,652	84,652	84,652	84,652	-	495,496
Other Outgo	-	315,920	(4,082)	-	-	5,374	-	-	3,434	3,434	3,434	(407,306)	-	(79,791)
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	19,019,224	-	-	-	-	-	-	19,019,224
Cross-FY TRAN	14,704,250	12,486,730	-	-	-	-	-	-	-	-	-	-	-	27,190,980
Total Disbursements	**18,429,445**	**20,374,890**	**14,880,725**	**12,136,721**	**11,437,480**	**13,345,469**	**30,483,232**	**11,878,404**	**13,740,682**	**13,740,682**	**13,740,682**	**13,329,941**	**9,681,297**	**197,199,650**
Prior Year Transactions														
Accounts Receivable	24,734,101	18,728,630	6,336,050	249,077	1,747	4,224	3,096	1,751	-	-	-	-	-	50,058,677
Accounts Payable	5,000,384	555,972	3,807,108	4,711	-	-	-	-	-	-	-	-	-	9,368,175
Total PY Transactions	19,733,717	18,172,658	2,528,941	244,366	1,747	4,224	3,096	1,751	-	-	-	-	-	40,690,502
Net Increase/Decrease	21,687,260	1,888,833	(4,837,583)	(5,419,395)	(2,419,678)	1,646,376	(10,269,731)	(4,871,843)	(9,722,492)	(406,875)	(8,578,608)	(10,391,402)	36,453,079	
Ending Cash Including TRAN Proceeds	**28,849,597**	**30,738,429**	**25,900,847**	**20,481,451**	**18,061,773**	**19,708,149**	**9,438,418**	**4,566,575**	**(5,155,917)**	**(5,562,793)**	**(14,141,401)**	**(24,532,803)**		
TRAN Balance	**31,307,005**	**18,943,902**	**18,943,902**	**18,943,902**	**18,943,902**	**18,943,902**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(2,457,409)**	**11,794,527**	**6,956,945**	**1,537,549**	**(882,129)**	**764,247**	**9,438,418**	**4,566,575**	**(5,155,917)**	**(5,562,793)**	**(14,141,401)**	**(24,532,803)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Mar 01, 2013**
11 - Adult Education (R)	147,467	147,467	N/A	147,467
13 - Cafeteria Special Revenue (R)	3,036,422	2,000,000	N/A	2,000,000
17 - Special Reserve Other than Cap Outlay (U)	913,099	913,099	N/A	913,099
25 - Capital Facilities (R)	2,823,798	2,000,000	N/A	2,000,000
30 - State School Building Lease-Purchase (R)	167,174	167,174	N/A	167,174
35 - County School Facilities (R)	15,600,140	13,000,000	N/A	12,500,000
40 - Special Reserve for Cap Outlay (R)	5,274,636	5,000,000	N/A	5,000,000
Total Other Restricted Funds (R)	**27,049,637**	**22,314,641**	**N/A**	**21,814,641**
Total Other Unrestricted Funds (U)	**913,099**	**913,099**	**N/A**	**913,099**
Grand Total	**27,962,736**	**23,227,740**	**N/A**	**22,727,740**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**18,644,786**	**22,887,702**	**14,052,135**	**21,504,550**
Total Revenues	**161,413,421**	**143,383,868**	**150,309,861**	**155,174,051**
Total Expenditures	**157,290,161**	**152,562,784**	**143,006,676**	**160,285,403**
Other Sources & Uses	**119,656**	**(636,466)**	**1,357,059**	**-**
Ending Fund Balance	**22,887,702**	**13,072,320**	**22,712,379**	**16,393,198**

Source: District Annual Financial Statements & the District.

Lodi Unified
San Joaquin County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**28,353,971**	**33,782,404**	**36,283,580**	**46,131,079**	**34,187,322**	**31,432,250**	**42,680,886**	**53,948,102**	**43,362,271**	**30,172,992**	**30,953,004**	**15,943,667**		
Receipts														
Revenue Limit														
Property Taxes	-	(82,684)	-	-	64,444	16,602,651	2,060,963	-	367	7,691,128	-	12,477,910	-	38,814,779
State Aid	-	-	12,121,955	-	9,230,051	9,230,051	25,823,810	1,293,998	(279,735)	6,243,200	2,147,363	-	42,399,224	108,209,917
Other	38,390	(337,300)	40,278	(182,145)	24,195	(297,641)	(195,536)	(151,081)	(431,930)	(151,854)	(207,418)	(207,418)	(94,809)	(2,154,269)
Federal Revenues	874,119	1,303,374	1,778,068	5,425	1,594,574	87,990	2,692,287	3,175,122	2,631,151	97,886	102,459	458,998	9,121,882	23,923,335
Other State Revenues	602,348	3,007,439	5,256,071	3,833,954	3,262,510	4,123,094	8,172,284	2,387,044	1,443,205	3,498,202	1,308,153	821,914	13,477,765	51,193,983
Other Local Revenues	189,670	238,665	181,890	126,299	351,579	656,774	856,300	484,940	225,468	272,709	115,906	151,501	-	3,851,701
Interfund Transfers In	-	-	-	-	4	(4)	-	-	-	-	-	-	220,000	220,000
Other Financing Sources	-	-	-	-	-	493,286	-	-	-	-	-	-	-	493,286
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	11,999,189	-	-	-	-	-	-	-	-	-	-	-	-	11,999,189
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**13,703,716**	**4,129,494**	**19,378,262**	**3,783,533**	**14,527,357**	**30,896,201**	**39,410,108**	**7,190,023**	**3,588,526**	**17,651,271**	**3,466,463**	**13,702,905**	**65,124,062**	**236,551,921**
Disbursements														
Certificated Salaries	4,850,598	8,219,828	8,426,397	8,464,139	8,673,318	8,487,701	8,470,122	8,488,110	8,546,431	8,559,788	8,665,976	8,898,067	5,441,747	104,192,222
Classified Salaries	1,844,527	2,603,514	2,996,925	2,928,409	2,928,251	2,872,615	2,843,151	2,882,813	2,896,624	2,768,957	2,478,621	2,436,342	224,979	32,705,728
Employee Benefits	1,849,738	3,029,959	3,135,726	3,113,168	3,135,611	3,322,654	3,333,322	3,333,515	3,336,660	3,328,785	3,231,933	4,499,299	6,456,067	45,106,437
Supplies and Services	577,450	2,005,184	2,756,931	2,291,249	2,471,560	3,844,801	2,954,288	3,031,857	2,294,141	2,312,387	4,219,395	7,488,350	9,547,196	45,794,789
Capital Outlays	-	-	16,070	10,044	12,571	306,859	22,362	230	27,650	-	83,455	83,455	-	562,696
Other Outgo	155,399	-	86,619	(187,503)	78,871	(20,710)	5,821	(94,600)	(45,072)	(94,749)	(88,453)	(88,453)	-	(292,830)
Interfund Transfers Out	1,079,543	5,939	-	16,622	-	632,617	21,374	10,687	-	21,374	-	532,716	-	2,320,872
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	12,058,667	-	-	-	-	-	-	12,058,667
Cross-FY TRAN	3,337,985	4,150,195	2,614,232	-	-	-	-	-	-	-	-	-	-	10,102,412
Total Disbursements	**13,695,240**	**20,014,619**	**20,032,900**	**16,636,128**	**17,300,182**	**19,446,537**	**29,709,107**	**17,652,612**	**17,056,434**	**16,896,542**	**18,590,927**	**23,849,776**	**21,669,989**	**252,550,993**
Prior Year Transactions														
Accounts Receivable	14,150,673	19,208,708	10,852,005	952,962	3,989,050	(187,291)	1,411,858	9,981,648	249,967	50,520	157,714	98,009	(65,124,062)	(4,208,239)
Accounts Payable	8,730,716	822,407	349,868	44,124	3,971,297	13,737	(154,357)	10,104,890	(28,662)	25,237	42,587	9,464	(21,669,989)	2,261,319
Total PY Transactions	5,419,957	18,386,301	10,502,137	908,838	17,753	(201,028)	1,566,215	(123,242)	278,629	25,283	115,127	88,545	(43,454,073)	(6,469,558)
Net Increase/Decrease	5,428,433	2,501,176	9,847,499	(11,943,757)	(2,755,072)	11,248,636	11,267,216	(10,585,831)	(13,189,279)	780,012	(15,009,337)	(10,058,326)	-	
Ending Cash Including TRAN Proceeds	**33,782,404**	**36,283,580**	**46,131,079**	**34,187,322**	**31,432,250**	**42,680,886**	**53,948,102**	**43,362,271**	**30,172,992**	**30,953,004**	**15,943,667**	**5,885,341**		
TRAN Balance	**18,658,196**	**14,508,001**	**11,999,189**	**11,999,189**	**11,999,189**	**11,999,189**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**15,124,208**	**21,775,579**	**34,131,890**	**22,188,133**	**19,433,061**	**30,681,697**	**53,948,102**	**43,362,271**	**30,172,992**	**30,953,004**	**15,943,667**	**5,885,341**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**5,885,341**	**29,669,755**	**38,530,697**	**39,025,132**	**30,826,941**	**25,627,871**	**37,808,360**	**35,209,553**	**24,246,557**	**10,081,430**	**14,448,216**	**1,395,766**		
Receipts														
Revenue Limit														
Property Taxes	-	(82,684)	-	-	64,444	16,602,651	2,060,963	-	-	7,691,128	-	12,478,277	-	38,814,779
State Aid	(1,264,165)	1,264,165	9,767,779	3,446,956	6,818,062	9,005,067	14,824,438	1,946,814	1,104,037	9,241,887	2,789,590	-	34,603,560	93,548,190
Other	38,390	(337,300)	40,278	(182,145)	24,195	(297,641)	(195,536)	(207,418)	(207,418)	(207,418)	(207,418)	(207,418)	(207,420)	(2,154,269)
Federal Revenues	620,101	924,615	1,261,364	3,849	1,131,193	62,420	1,909,912	2,131,062	200,773	392,139	72,685	325,614	7,935,519	16,971,244
Other State Revenues	593,816	2,964,838	5,181,618	3,779,645	3,216,296	4,064,690	8,056,522	1,306,279	2,054,860	3,471,518	1,289,623	810,271	13,678,834	50,468,810
Other Local Revenues	242,777	200,590	152,873	106,150	295,491	551,998	676,070	387,626	19,848	97,415	97,415	127,332	74,171	3,029,756
Interfund Transfers In	-	-	-	-	3	(3)	-	-	-	-	-	-	186,832	186,832
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	14,207,578	-	-	-	-	-	-	-	-	-	-	-	-	14,207,578
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**14,438,497**	**4,934,224**	**16,403,912**	**7,154,455**	**11,549,684**	**29,989,181**	**27,332,369**	**5,564,363**	**3,172,100**	**20,686,668**	**4,041,895**	**13,534,076**	**56,271,495**	**215,072,920**
Disbursements														
Certificated Salaries	4,873,222	8,258,167	8,465,699	8,503,617	8,713,772	8,527,289	8,509,628	8,899,944	8,606,265	8,555,845	8,852,851	9,186,108	4,725,787	104,678,193
Classified Salaries	1,875,021	2,646,555	3,046,470	2,976,821	2,976,661	2,920,105	2,890,154	2,595,926	2,764,879	2,705,552	2,829,776	2,914,105	104,393	33,246,416
Employee Benefits	1,847,059	3,025,571	3,131,184	3,108,659	3,131,070	3,317,842	3,328,494	3,304,784	3,268,265	3,236,831	3,357,827	4,688,470	6,295,053	45,041,108
Supplies and Services	384,238	1,334,259	1,834,474	1,524,608	1,644,587	2,558,348	1,965,797	1,658,054	2,592,282	1,713,880	2,022,329	4,308,051	6,931,154	30,472,061
Capital Outlays	-	-	7,417	4,636	5,802	141,625	10,321	17,980	17,980	17,980	17,980	17,980	-	259,701
Other Outgo	155,399	-	86,619	(187,503)	78,871	(20,710)	5,821	(82,265)	(82,265)	(82,265)	(82,265)	(82,267)	-	(292,830)
Interfund Transfers Out	193,406	193,406	193,406	193,406	193,406	193,406	193,406	193,406	193,406	193,406	193,406	193,406	-	2,320,872
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	14,266,951	-	-	-	-	-	-	14,266,951
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**9,328,344**	**15,457,957**	**16,765,270**	**16,124,244**	**16,744,168**	**17,637,904**	**31,170,572**	**16,587,829**	**17,360,812**	**16,341,229**	**17,191,904**	**21,225,853**	**18,056,387**	**229,992,472**
Prior Year Transactions														
Accounts Receivable	26,131,916	20,087,163	1,323,272	809,289	3,387,641	(159,054)	1,243,077	79,332	74,106	42,903	133,936	83,233	(52,992,438)	244,376
Accounts Payable	7,457,655	702,489	467,479	37,690	3,392,226	11,734	3,682	18,862	50,522	21,557	36,377	8,084	(18,056,387)	(5,848,030)
Total PY Transactions	18,674,261	19,384,675	855,793	771,599	(4,586)	(170,788)	1,239,395	60,470	23,584	21,346	97,559	75,149	(34,936,051)	6,092,406
Net Increase/Decrease	23,784,414	8,860,942	494,435	(8,198,190)	(5,199,070)	12,180,489	(2,598,807)	(10,962,996)	(14,165,127)	4,366,786	(13,052,450)	(7,616,629)	3,279,057	
Ending Cash Including TRAN Proceeds	**29,669,755**	**38,530,697**	**39,025,132**	**30,826,941**	**25,627,871**	**37,808,360**	**35,209,553**	**24,246,557**	**10,081,430**	**14,448,216**	**1,395,766**	**(6,220,863)**		
TRAN Balance	**14,207,578**	**14,207,578**	**14,207,578**	**14,207,578**	**14,207,578**	**14,207,578**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**15,462,176**	**24,323,118**	**24,817,553**	**16,619,363**	**11,420,293**	**23,600,782**	**35,209,553**	**24,246,557**	**10,081,430**	**14,448,216**	**1,395,766**	**(6,220,863)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Mar 01, 2013**
09 - Charter Schools Special Revenue (R)	885	315,634	N/A	163,383
11 - Adult Education (R)	766,291	806,172	N/A	728,449
12 - Child Development (R)	8,571	304,362	N/A	172,611
13 - Cafeteria Special Revenue (R)	4,987,424	6,830,573	N/A	5,207,512
14 - Deferred Maintenance (R)	345,870	170,437	N/A	145,150
25 - Capital Facilities (R)	2,040,444	224,027	N/A	211,389
35 - County School Facilities (R)	67,337	67,337	N/A	67,337
40 - Special Reserve for Cap Outlay (R)	6,819,894	6,187,029	N/A	6,174,281
67 - Self-Insurance (R)	24,829,131	23,286,984	N/A	23,460,660
Total Other Restricted Funds (R)	**39,865,847**	**38,192,555**	**N/A**	**36,330,772**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**39,865,847**	**38,192,555**	**N/A**	**36,330,772**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**38,402,488**	**42,375,138**	**34,910,715**	**57,000,203**
Total Revenues	**249,655,062**	**230,498,038**	**236,450,528**	**223,592,587**
Total Expenditures	**242,699,772**	**232,500,879**	**212,580,009**	**228,069,042**
Other Sources & Uses	**(2,982,640)**	**(5,461,582)**	**(1,781,032)**	**(1,607,586)**
Ending Fund Balance	**42,375,138**	**34,910,715**	**57,000,202**	**50,916,162**

Source: District Annual Financial Statements & the District.

Porterville Unified
Tulare County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**6,324,403**	**13,982,762**	**19,362,888**	**22,261,514**	**16,666,975**	**15,519,654**	**15,975,480**	**19,677,988**	**21,337,677**	**15,555,374**	**11,606,045**	**4,423,348**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	-	-	2,277,169	1,913,711	-	-	1,294,975	1,584,786	1,107,599	-	8,178,239
State Aid	-	-	6,745,756	(9,215)	5,129,422	5,129,422	14,351,092	772,799	-	3,829,000	1,234,784	-	24,810,832	61,993,891
Other	-	-	-	-	-	-	-	-	-	(50,670)	-	(42,625)	-	(93,295)
Federal Revenues	38,984	2,006,361	1,761,173	306,515	893,689	958,840	932,842	1,012,364	2,229,315	126,759	49,836	1,718,512	-	12,035,189
Other State Revenues	1,774,731	3,266,680	2,018,851	1,314,213	952,720	1,740,622	2,972,729	1,245,242	786,118	2,473,597	1,579,114	808,375	2,131,509	23,064,501
Other Local Revenues	(72,005)	1,263,545	129,533	610,892	622,485	445,462	1,363,912	378,205	285,275	214,610	256,769	423,469	-	5,922,153
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	207,699	-	207,699
Other Financing Sources	-	1,218,052	-	-	-	-	-	99,919	-	-	1,000,000	2,000,000	-	4,317,971
Other Recpts/Non-Rev.	550,464	(930,368)	(1,602,494)	1,517,899	1,149,105	156,040	(1,527,564)	170,201	162,104	1,420,448	(2,880,104)	431,837	-	(1,382,433)
FY TRAN	8,097,275	-	-	-	-	-	-	-	-	-	-	-	-	8,097,275
Cross-FY TRAN	-	-	-	-	-	-	-	6,979,509	-	-	-	-	-	6,979,509
Total Receipts	**10,389,449**	**6,824,270**	**9,052,819**	**3,740,304**	**8,747,421**	**10,707,555**	**20,006,722**	**10,658,239**	**3,462,811**	**9,308,718**	**2,825,184**	**6,654,867**	**26,942,340**	**129,320,699**
Disbursements														
Certificated Salaries	3,981,396	4,079,433	4,152,624	4,245,740	4,283,749	4,238,365	4,177,863	4,277,622	4,279,573	4,211,008	4,273,097	4,509,583	-	50,710,054
Classified Salaries	588,853	1,225,131	1,244,821	1,265,368	1,354,703	1,275,105	1,191,528	1,280,038	1,311,705	1,222,872	1,307,171	734,715	-	14,002,011
Employee Benefits	1,345,176	2,175,763	2,376,960	2,333,233	2,360,905	2,355,895	2,359,385	2,370,896	2,275,139	2,520,879	2,333,734	2,001,329	-	26,809,293
Supplies and Services	2,432,276	998,721	1,881,619	1,490,503	1,075,498	1,290,511	947,329	1,011,945	1,178,698	1,110,459	2,093,880	3,622,973	-	19,134,412
Capital Outlays	-	-	-	-	19,887	46,853	13,107	-	-	21,010	-	-	-	100,857
Other Outgo	-	365,552	-	-	-	-	-	47,822	-	14,785	-	-	-	428,160
Interfund Transfers Out	-	400,000	-	-	-	-	-	-	-	-	-	-	-	400,000
Other Financing Uses	-	-	1,025,000	-	800,000	1,045,000	305,000	-	200,000	-	-	-	-	3,375,000
Other Disb/Non Exp.	-	-	-	-	-	-	3,300,000	-	-	-	-	-	-	3,300,000
FY TRAN	-	-	-	-	-	-	4,010,000	-	-	4,157,033	-	-	-	8,167,033
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	7,027,854	7,027,854
Total Disbursements	**8,347,702**	**9,244,600**	**10,681,024**	**9,334,844**	**9,894,742**	**10,251,729**	**16,304,214**	**8,988,323**	**9,245,115**	**13,258,047**	**10,007,881**	**10,868,600**	**7,027,854**	**133,454,673**
Prior Year Transactions														
Accounts Receivable	5,616,612	7,800,455	4,526,832	-	-	-	-	(10,227)	-	-	-	-	-	17,933,673
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total PY Transactions	5,616,612	7,800,455	4,526,832	-	-	-	-	(10,227)	-	-	-	-	-	17,933,673
Net Increase/Decrease	7,658,360	5,380,125	2,898,627	(5,594,540)	(1,147,321)	455,827	3,702,508	1,659,689	(5,782,304)	(3,949,329)	(7,182,697)	(4,213,734)	19,914,486	
Ending Cash Including TRAN Proceeds	**13,982,762**	**19,362,888**	**22,261,514**	**16,666,975**	**15,519,654**	**15,975,480**	**19,677,988**	**21,337,677**	**15,555,374**	**11,606,045**	**4,423,348**	**209,614**		
TRAN Balance	**8,097,275**	**8,097,275**	**8,097,275**	**8,097,275**	**8,097,275**	**8,097,275**	**4,087,275**	**11,066,783**	**11,066,783**	**6,979,509**	**6,979,509**	**6,979,509**		
Ending Cash Excluding TRAN Proceeds	**5,885,488**	**11,265,613**	**14,164,240**	**8,569,700**	**7,422,379**	**7,878,205**	**15,590,713**	**10,270,894**	**4,488,590**	**4,626,536**	**(2,556,161)**	**(6,769,894)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**209,614**	**17,098,499**	**19,516,819**	**19,001,178**	**15,680,110**	**13,468,838**	**14,890,775**	**8,625,877**	**6,445,293**	**3,891,170**	**4,639,377**	**(2,322,420)**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	-	-	2,277,169	1,913,711	-	-	1,295,431	1,584,786	1,107,599	-	8,178,696
State Aid	(778,998)	778,998	6,019,061	2,124,069	4,201,398	5,549,065	9,135,054	1,199,657	680,325	5,694,997	1,718,990	-	21,323,263	57,645,879
Other	-	-	-	-	-	-	-	-	-	-	-	(42,625)	-	(42,625)
Federal Revenues	35,411	1,822,482	1,599,765	278,423	811,784	870,964	847,349	919,583	2,469,144	319,127	45,268	1,561,013	-	11,580,313
Other State Revenues	1,774,731	1,266,680	2,018,851	1,314,213	952,720	1,740,622	1,972,729	1,245,242	786,118	2,473,597	1,579,114	808,375	1,554,052	19,487,044
Other Local Revenues	(72,391)	1,270,322	130,227	614,168	625,824	447,851	1,371,227	380,233	409,194	395,105	256,923	425,740	-	6,254,424
Interfund Transfers In	5,910,000	-	-	-	-	-	-	-	-	-	-	168,682	-	6,078,682
Other Financing Sources	-	-	1,000,000	-	-	-	900,000	416,699	-	1,125,000	-	-	-	3,441,699
Other Recpts/Non-Rev.	447,057	233,641	(2,133,908)	1,232,755	283,524	(721,965)	(4,745,014)	2,373,262	1,741,831	(1,142,360)	(2,339,065)	2,930,221	-	(1,840,020)
FY TRAN	9,295,431	-	-	-	-	-	-	-	-	-	-	-	-	9,295,431
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**16,611,240**	**5,372,123**	**8,633,995**	**5,563,629**	**6,875,250**	**10,163,706**	**11,395,056**	**6,534,677**	**6,086,612**	**10,160,896**	**2,846,016**	**6,959,006**	**22,877,315**	**120,079,522**
Disbursements														
Certificated Salaries	3,784,925	3,878,124	3,947,703	4,036,223	4,072,356	4,029,213	3,971,696	4,066,532	4,068,387	3,996,335	4,057,475	4,287,047	-	48,196,016
Classified Salaries	573,459	1,193,103	1,212,279	1,232,289	1,319,289	1,241,771	1,160,379	1,246,575	1,277,415	1,223,174	1,272,294	718,823	-	13,670,852
Employee Benefits	2,100,531	2,202,216	2,405,859	2,361,601	2,389,609	2,384,538	2,388,071	2,399,721	2,302,801	2,323,797	2,360,010	652,244	-	26,270,999
Supplies and Services	2,047,293	840,643	1,583,794	1,254,585	905,267	1,086,248	797,385	851,774	992,132	1,869,383	1,767,337	2,515,610	-	16,511,451
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	1,088,146	-	-	-	-	-	142,353	-	-	-	-	-	1,230,499
Interfund Transfers Out	-	350,697	-	-	-	-	-	-	-	-	350,697	-	-	701,394
Other Financing Uses	2,000,000	400,000	-	-	400,000	-	-	-	-	-	-	-	-	2,800,000
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	9,342,421	-	-	-	-	-	-	9,342,421
Cross-FY TRAN	3,800,500	3,227,354	-	-	-	-	-	-	-	-	-	-	-	7,027,854
Total Disbursements	**14,306,708**	**13,180,282**	**9,149,636**	**8,884,698**	**9,086,521**	**8,741,770**	**17,659,954**	**8,706,956**	**8,640,735**	**9,412,689**	**9,807,814**	**8,173,724**	**-**	**125,751,486**
Prior Year Transactions														
Accounts Receivable	14,584,353	10,226,479	-	-	-	-	-	(8,306)	-	-	-	-	-	24,802,526
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total PY Transactions	14,584,353	10,226,479	-	-	-	-	-	(8,306)	-	-	-	-	-	24,802,526
Net Increase/Decrease	16,888,885	2,418,320	(515,641)	(3,321,069)	(2,211,272)	1,421,937	(6,264,898)	(2,180,584)	(2,554,123)	748,207	(6,961,797)	(1,214,718)	22,877,315	
Ending Cash Including TRAN Proceeds	**17,098,499**	**19,516,819**	**19,001,178**	**15,680,110**	**13,468,838**	**14,890,775**	**8,625,877**	**6,445,293**	**3,891,170**	**4,639,377**	**(2,322,420)**	**(3,537,138)**		
TRAN Balance	**12,474,439**	**9,295,431**	**9,295,431**	**9,295,431**	**9,295,431**	**9,295,431**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**4,624,060**	**10,221,388**	**9,705,748**	**6,384,679**	**4,173,407**	**5,595,344**	**8,625,877**	**6,445,293**	**3,891,170**	**4,639,377**	**(2,322,420)**	**(3,537,138)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Mar 01, 2013**
09 - Charter Schools Special Revenue (R)	902,256	1,564,149	N/A	1,265,000
11 - Adult Education (R)	225,000	100,000	N/A	100,000
12 - Child Development (R)	104,000	290,000	N/A	290,000
13 - Cafeteria Special Revenue (R)	1,074,286	970,000	N/A	1,217,000
14 - Deferred Maintenance (R)	2,388,410	2,100,000	N/A	2,100,000
25 - Capital Facilities (R)	1,521,000	1,450,000	N/A	1,500,000
35 - County School Facilities (R)	1,310,000	900,000	N/A	800,000
67 - Self-Insurance (R)	2,500,000	2,200,000	N/A	2,750,000
Total Other Restricted Funds (R)	**10,024,952**	**9,574,149**	**N/A**	**10,022,000**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**10,024,952**	**9,574,149**	**N/A**	**10,022,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**16,904,871**	**21,591,014**	**23,106,257**	**23,094,716**
Total Revenues	**121,917,694**	**114,739,310**	**117,104,751**	**110,203,528**
Total Expenditures	**113,416,193**	**112,715,650**	**112,051,274**	**117,196,422**
Other Sources & Uses	**(3,815,358)**	**(508,417)**	**(5,065,019)**	**(656,087)**
Ending Fund Balance	**21,591,014**	**23,106,257**	**23,094,705**	**15,445,734**

Source: District Annual Financial Statements & the District.

Simi Valley Unified
Ventura County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**3,752,664**	**13,468,589**	**19,235,615**	**23,091,450**	**13,093,195**	**10,584,721**	**25,600,356**	**30,210,128**	**20,654,020**	**9,798,040**	**15,319,647**	**13,606,652**		
Receipts														
Revenue Limit														
Property Taxes	284,185	-	-	-	1,643,531	19,752,967	581,524	979	56,775	13,663,402	3,830,065	333,049	-	40,146,476
State Aid	25,261	31,243	7,324,783	45,612	5,585,677	5,585,677	(3,854,301)	613,441	2,107,369	1,041,081	666,692	-	24,243,454	43,415,986
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Revenues	-	205,289	3,812,570	73,257	48,882	88,819	516,803	27,264	2,308,999	1,232,548	810,882	1,180,603	221,114	10,527,030
Other State Revenues	863,378	4,038,983	2,627,702	(2,973,247)	1,816,091	(143,741)	3,297,316	452,658	152,089	2,916,022	806,886	596,539	6,026,296	20,476,971
Other Local Revenues	45,350	18,919	1,250,934	344,325	1,094,107	975,882	2,465,883	259,682	241,167	866,833	2,939,047	43,903	1,254,058	11,800,089
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	57,431	57,431
Other Financing Sources	559,940	(559,940)	-	-	3,376	(3,376)	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	5,045,327	-	-	-	-	-	-	-	-	-	-	-	-	5,045,327
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**6,823,441**	**3,734,494**	**15,015,988**	**(2,510,054)**	**10,191,663**	**26,256,228**	**3,007,224**	**1,354,024**	**4,866,398**	**19,719,886**	**9,053,571**	**2,154,094**	**31,802,353**	**131,469,310**
Disbursements														
Certificated Salaries	451,924	1,017,612	6,657,616	6,856,994	7,004,116	6,808,436	6,916,993	6,938,403	7,358,955	6,855,859	6,384,304	7,093,671	591,831	70,936,713
Classified Salaries	1,049,415	1,347,245	2,116,350	2,218,974	2,299,888	2,231,606	2,121,924	2,306,833	2,370,820	2,165,307	2,252,013	2,502,237	39,756	25,022,367
Employee Benefits	1,072,861	1,057,813	3,456,219	3,537,751	3,540,828	3,486,712	3,451,558	3,518,957	3,598,054	3,454,047	3,365,905	3,739,894	118,341	37,398,941
Supplies and Services	1,516,347	1,328,473	860,353	1,002,529	1,016,918	1,057,390	1,110,351	1,077,100	1,725,419	1,234,424	927,795	927,795	4,012,697	17,797,592
Capital Outlays	-	23,127	13,915	65,133	9,220	27,466	21,630	7,946	96,520	21,048	-	-	332,024	618,029
Other Outgo	-	-	(72,865)	(21,345)	-	(21,345)	(21,345)	17,512	(21,345)	(7,423)	79,361	79,361	386,238	396,803
Interfund Transfers Out	-	-	-	-	-	-	-	-	1,000,000	-	-	(218,121)	350,000	1,131,879
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	2,500,000	-	-	2,591,667	-	-	-	5,091,667
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**4,090,547**	**4,774,270**	**13,031,588**	**13,660,036**	**13,870,970**	**13,590,265**	**16,101,111**	**13,866,750**	**16,128,423**	**16,314,928**	**13,009,378**	**14,124,838**	**5,830,886**	**158,393,991**
Prior Year Transactions														
Accounts Receivable	9,386,348	9,538,748	6,587,793	4,990,469	69,786	980,741	19,461,933	859,305	(2,079,222)	147,039	-	85,305	534,865	50,563,110
Accounts Payable	2,403,318	2,731,946	4,716,357	(1,181,366)	(1,101,048)	(1,368,931)	1,758,274	(2,097,314)	(2,485,267)	(1,969,610)	(2,242,812)	(1,961,324)	6,327,533	3,529,757
Total PY Transactions	6,983,030	6,806,802	1,871,436	6,171,835	1,170,834	2,349,672	17,703,659	2,956,618	406,045	2,116,649	2,242,812	2,046,629	(5,792,668)	47,033,353
Net Increase/Decrease	9,715,924	5,767,026	3,855,836	(9,998,255)	(2,508,474)	15,015,635	4,609,772	(9,556,108)	(10,855,980)	5,521,607	(1,712,994)	(9,924,114)	20,178,799	
Ending Cash Including TRAN Proceeds	**13,468,589**	**19,235,615**	**23,091,450**	**13,093,195**	**10,584,721**	**25,600,356**	**30,210,128**	**20,654,020**	**9,798,040**	**15,319,647**	**13,606,652**	**3,682,538**		
TRAN Balance	**5,045,327**	**5,045,327**	**5,045,327**	**5,045,327**	**5,045,327**	**5,045,327**	**2,545,327**	**2,545,327**	**2,545,327**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**8,423,261**	**14,190,287**	**18,046,123**	**8,047,868**	**5,539,394**	**20,555,029**	**27,664,801**	**18,108,693**	**7,252,713**	**15,319,647**	**13,606,652**	**3,682,538**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**3,682,538**	**17,077,609**	**17,694,702**	**13,841,887**	**5,378,189**	**1,185,036**	**16,720,220**	**21,896,538**	**12,626,063**	**2,119,848**	**(3,814,672)**	**(5,232,188)**		
Receipts														
Revenue Limit														
Property Taxes	284,185	-	-	-	1,643,531	19,752,967	581,524	979	-	-	3,830,065	333,049	10,740,737	37,167,036
State Aid	(744,915)	744,915	5,755,711	2,031,135	4,017,576	5,306,279	8,735,371	1,147,169	650,559	5,445,826	1,643,779	-	20,390,313	55,123,719
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Revenues	-	131,386	2,440,070	46,885	31,285	56,845	330,757	17,449	100,372	211,435	518,970	755,594	2,096,321	6,737,370
Other State Revenues	813,908	3,807,558	2,477,140	(2,802,887)	1,712,033	(135,505)	3,108,386	426,722	580,780	2,001,575	564,599	246,151	6,503,223	19,303,683
Other Local Revenues	45,380	18,932	1,251,762	344,553	1,094,831	976,528	2,467,514	259,854	-	-	2,940,991	43,932	2,363,620	11,807,897
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	57,431	57,431
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	9,997,888	-	-	-	-	-	-	-	-	-	-	-	-	9,997,888
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**10,396,446**	**4,702,791**	**11,924,683**	**(380,314)**	**8,499,255**	**25,957,113**	**15,223,553**	**1,852,173**	**1,331,711**	**7,658,837**	**9,498,404**	**1,378,726**	**42,151,646**	**140,195,024**
Disbursements														
Certificated Salaries	454,134	1,022,588	6,690,175	6,890,528	7,038,370	6,841,733	6,950,821	6,972,336	6,415,527	6,415,527	6,415,527	7,128,363	2,048,003	71,283,633
Classified Salaries	1,027,503	1,319,113	2,072,160	2,172,641	2,251,865	2,185,008	2,077,617	2,258,664	2,204,990	2,204,990	2,204,990	2,449,988	70,357	24,499,884
Employee Benefits	1,065,263	1,050,322	3,431,743	3,512,698	3,515,753	3,462,020	3,427,115	3,494,037	3,342,068	3,342,068	3,342,068	3,713,409	435,527	37,134,094
Supplies and Services	1,336,023	1,170,491	758,039	883,308	895,986	931,645	978,308	949,011	1,171,025	1,120,516	817,462	817,462	3,851,822	15,681,096
Capital Outlays	-	15,016	9,034	42,288	5,986	17,833	14,044	5,159	28,088	24,076	-	-	239,736	401,259
Other Outgo	-	-	-	-	-	(21,345)	-	17,512	79,361	79,361	79,361	79,361	83,194	396,803
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	(218,121)	1,169,829	951,708
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	10,046,649	-	-	-	-	-	-	10,046,649
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**3,882,923**	**4,577,530**	**12,961,152**	**13,501,463**	**13,707,960**	**13,416,894**	**23,494,554**	**13,696,719**	**13,241,059**	**13,186,537**	**12,859,407**	**13,970,462**	**7,898,468**	**160,395,126**
Prior Year Transactions														
Accounts Receivable	4,631,418	2,859,172	1,270,568	4,394,378	61,450	1,808,731	17,137,284	756,664	-	-	-	75,116	(1,230,414)	31,764,367
Accounts Payable	(2,250,130)	2,367,341	4,086,913	(1,023,701)	(954,102)	(1,186,234)	3,689,966	(1,817,407)	(1,403,132)	406,819	(1,943,487)	(548,484)	4,522,059	3,946,422
Total PY Transactions	6,881,548	491,831	(2,816,345)	5,418,078	1,015,552	2,994,965	13,447,318	2,574,071	1,403,132	(406,819)	1,943,487	623,599	(5,752,473)	27,817,944
Net Increase/Decrease	13,395,071	617,092	(3,852,814)	(8,463,698)	(4,193,153)	15,535,184	5,176,318	(9,270,475)	(10,506,215)	(5,934,520)	(1,417,516)	(11,968,137)	28,500,705	
Ending Cash Including TRAN Proceeds	**17,077,609**	**17,694,702**	**13,841,887**	**5,378,189**	**1,185,036**	**16,720,220**	**21,896,538**	**12,626,063**	**2,119,848**	**(3,814,672)**	**(5,232,188)**	**(17,200,324)**		
TRAN Balance	**9,997,888**	**9,997,888**	**9,997,888**	**9,997,888**	**9,997,888**	**9,997,888**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**7,079,721**	**7,696,814**	**3,843,999**	**(4,619,699)**	**(8,812,852)**	**6,722,333**	**21,896,538**	**12,626,063**	**2,119,848**	**(3,814,672)**	**(5,232,188)**	**(17,200,324)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Mar 01, 2013**
11 - Adult Education (R)	2,085,861	3,335,653	N/A	4,198,150
13 - Cafeteria Special Revenue (R)	1,325,358	325,358	N/A	325,358
14 - Deferred Maintenance (R)	586,116	764,303	N/A	758,834
25 - Capital Facilities (R)	7,547,968	7,115,450	N/A	7,132,191
67 - Self-Insurance (R)	9,695,587	8,373,250	N/A	8,957,315
Total Other Restricted Funds (R)	**21,240,890**	**19,914,014**	**N/A**	**21,371,848**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**21,240,890**	**19,914,014**	**N/A**	**21,371,848**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**22,169,535**	**22,169,535**	**26,554,559**	**25,851,216**
Total Revenues	**165,800,130**	**165,800,130**	**147,264,512**	**142,755,446**
Total Expenditures	**159,081,010**	**159,081,010**	**148,959,687**	**151,952,324**
Other Sources & Uses	**(1,427,533)**	**(1,427,533)**	**991,832**	**(1,292,569)**
Ending Fund Balance	**27,461,122**	**27,461,122**	**25,851,216**	**15,361,769**

Source: District Annual Financial Statements & the District.

Tulare County Board of Education
Tulare County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**42,738,670**	**41,627,076**	**41,565,886**	**47,772,260**	**39,444,622**	**36,151,347**	**40,617,831**	**41,104,970**	**42,377,649**	**42,764,530**	**45,293,335**	**37,655,928**		
Receipts														
Revenue Limit														
Property Taxes	-	878	-	-	-	2,446,460	1,107,236	383	2,968	1,643,486	841,697	72,307	-	6,115,416
State Aid	-	-	1,209,596	(1,653)	919,767	919,767	2,573,322	118,939	-	589,311	202,695	-	3,884,867	10,416,611
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Revenues	471,459	1,608,227	1,421,051	1,363,576	6,599,265	3,718,844	2,381,002	2,326,983	8,410,537	2,249,934	(1,469,015)	3,746,012	485,291	33,313,167
Other State Revenues	4,802,571	10,696,426	9,868,980	(864,470)	2,815,927	5,069,308	4,263,699	743,476	319,147	6,287,278	(385,914)	808,787	38,364	44,463,579
Other Local Revenues	1,291,903	1,306,214	1,366,197	886,618	542,890	1,409,620	1,380,742	1,266,873	1,357,084	779,028	1,605,615	3,011,286	-	16,204,070
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	1,200	-	-	-	-	-	-	-	-	-	-	-	-	1,200
FY TRAN	20,895,000	-	-	-	-	-	10,447,500	-	-	10,865,400	-	-	-	42,207,900
Cross-FY TRAN	-	-	-	-	-	-	-	21,228,601	-	-	-	-	-	21,228,601
Total Receipts	**27,462,133**	**13,611,745**	**13,865,823**	**1,384,072**	**10,877,849**	**13,564,000**	**22,153,500**	**25,685,255**	**10,089,737**	**22,414,437**	**795,077**	**7,638,393**	**4,408,522**	**173,950,543**
Disbursements														
Certificated Salaries	836,164	1,834,827	1,850,179	1,853,837	1,903,631	1,855,116	1,803,084	1,891,943	1,841,369	1,871,555	1,913,971	2,149,577	-	21,605,253
Classified Salaries	1,494,105	1,865,458	1,946,458	1,963,956	2,054,346	2,022,517	1,935,483	2,072,113	2,016,562	2,036,924	2,124,939	2,639,121	-	24,171,982
Employee Benefits	837,652	1,948,187	1,573,115	1,625,684	1,643,620	1,661,349	1,630,025	1,659,176	1,645,641	1,656,396	1,703,080	1,904,683	-	19,488,607
Supplies and Services	3,783,932	2,854,407	1,541,800	4,357,592	2,248,497	3,640,802	2,423,288	1,210,235	4,339,417	2,348,663	2,102,447	3,909,351	-	34,760,429
Capital Outlays	14,211	189,596	122,264	41,342	261,092	87,421	24,262	235,080	118,992	443,408	183,947	202,291	-	1,923,907
Other Outgo	-	6,430,562	1,896,731	(144,846)	6,279,407	8,595	3,332,877	(3,693,520)	(51,647)	688,640	13,591	-	-	14,760,389
Interfund Transfers Out	-	463,076	-	-	-	-	-	-	-	-	648,617	-	-	1,111,693
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	20,895,000	-	-	-	-	-	10,447,500	-	-	10,865,400	-	-	-	42,207,900
Cross-FY TRAN	-	-	-	-	-	-	-	21,228,601	-	-	-	-	21,403,934	42,632,535
Total Disbursements	**27,861,063**	**15,586,115**	**8,930,546**	**9,697,564**	**14,390,593**	**9,275,800**	**21,596,519**	**24,603,628**	**9,910,332**	**19,910,986**	**8,690,591**	**10,805,023**	**21,403,934**	**202,662,695**
Prior Year Transactions														
Accounts Receivable	785,808	1,248,838	1,040,024	-	-	-	-	-	-	32,643	-	-	-	3,107,313
Accounts Payable	1,498,472	(664,341)	(231,074)	14,146	(219,469)	(178,285)	69,843	(191,052)	(207,476)	7,288	(258,106)	51,661	-	(308,393)
Total PY Transactions	(712,664)	1,913,179	1,271,097	(14,146)	219,469	178,285	(69,843)	191,052	207,476	25,355	258,106	(51,661)	-	3,415,706
Net Increase/Decrease	(1,111,594)	(61,190)	6,206,374	(8,327,638)	(3,293,275)	4,466,485	487,139	1,272,679	386,880	2,528,806	(7,637,407)	(3,218,291)	(16,995,413)	
Ending Cash Including TRAN Proceeds	**41,627,076**	**41,565,886**	**47,772,260**	**39,444,622**	**36,151,347**	**40,617,831**	**41,104,970**	**42,377,649**	**42,764,530**	**45,293,335**	**37,655,928**	**34,437,637**		
TRAN Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**41,627,076**	**41,565,886**	**47,772,260**	**39,444,622**	**36,151,347**	**40,617,831**	**41,104,970**	**42,377,649**	**42,764,530**	**45,293,335**	**37,655,928**	**34,437,637**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**34,437,637**	**34,468,446**	**40,369,086**	**45,876,692**	**37,811,337**	**40,473,570**	**44,010,398**	**46,462,998**	**42,349,293**	**39,911,513**	**39,895,154**	**35,549,236**		
Receipts														
Revenue Limit														
Property Taxes	-	878	-	-	-	2,446,460	1,107,236	525	-	1,710,878	916,294	75,264	-	6,257,536
State Aid	(132,672)	132,672	1,025,113	361,752	715,545	945,067	1,555,801	204,315	115,867	969,921	292,763	-	3,631,588	9,817,731
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Revenues	450,758	1,537,613	1,358,655	1,303,704	6,309,504	3,555,557	2,276,456	1,760,927	4,259,542	4,293,773	925,775	4,518,855	2,114,100	34,665,220
Other State Revenues	4,024,474	8,963,426	8,270,039	(724,411)	2,359,700	4,247,995	3,572,908	809,032	408,520	2,140,450	945,821	645,503	32,148	35,695,605
Other Local Revenues	1,439,236	1,455,179	1,522,003	987,731	604,803	1,570,378	1,538,206	1,007,894	2,123,871	955,278	1,507,733	3,041,873	-	17,754,185
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	5,833	5,833	5,833	5,833	5,833	5,833	5,833	5,833	5,833	5,833	5,833	5,833	-	70,000
Other Recpts/Non-Rev.	814	-	-	-	-	-	-	-	-	-	-	-	-	814
FY TRAN	6,606,801	-	-	-	-	-	6,625,100	-	-	-	-	-	-	13,231,901
Cross-FY TRAN	11,574,750	9,829,184	-	-	-	-	-	-	-	-	-	-	-	21,403,934
Total Receipts	**23,969,994**	**21,924,785**	**12,181,643**	**1,934,610**	**9,995,384**	**12,771,291**	**16,681,541**	**3,788,526**	**6,913,633**	**10,076,132**	**4,594,219**	**8,287,329**	**5,777,836**	**138,896,926**
Disbursements														
Certificated Salaries	810,987	1,779,581	1,794,470	1,798,018	1,846,313	1,799,259	1,748,793	1,918,742	1,882,980	1,865,501	1,920,019	2,126,825	-	21,291,488
Classified Salaries	1,491,522	1,862,233	1,943,092	1,960,560	2,050,794	2,019,021	1,932,136	1,945,312	1,912,128	1,956,693	1,953,021	2,517,984	-	23,544,496
Employee Benefits	813,673	1,892,418	1,528,082	1,579,147	1,596,569	1,613,791	1,583,364	1,730,173	1,720,506	1,744,661	1,758,329	1,882,786	-	19,443,499
Supplies and Services	3,950,227	2,979,852	1,609,559	4,549,098	2,347,313	3,800,912	2,529,786	1,703,617	3,664,007	4,285,840	2,864,878	4,009,559	-	38,294,648
Capital Outlays	15,340	204,663	131,980	44,628	281,841	94,368	26,190	259,948	259,948	259,948	259,948	261,196	-	2,100,000
Other Outgo	-	(682,695)	(201,365)	15,377	(666,648)	(912)	(353,832)	367,233	-	-	264,049	-	-	(1,258,793)
Interfund Transfers Out	-	349,201	-	-	-	-	-	-	-	-	-	-	-	349,201
Other Financing Uses	42,468	42,468	42,468	42,468	42,468	42,468	42,468	42,468	42,468	42,468	42,468	42,468	-	509,621
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	6,580,000	-	-	-	-	-	6,667,368	-	-	-	-	-	-	13,247,368
Cross-FY TRAN	11,574,750	9,829,184	-	-	-	-	-	-	-	-	-	-	-	21,403,934
Total Disbursements	**25,278,968**	**18,256,905**	**6,848,288**	**9,989,297**	**7,498,651**	**9,368,907**	**14,176,274**	**7,967,493**	**9,482,037**	**10,155,111**	**9,062,712**	**10,840,819**	**-**	**138,925,462**
Prior Year Transactions														
Accounts Receivable	2,469,765	1,731,787	-	-	-	-	-	-	-	-	-	-	-	4,201,552
Accounts Payable	1,129,982	(500,973)	(174,250)	10,667	(165,499)	(134,443)	52,668	(65,263)	(130,623)	(62,620)	(122,575)	38,957	-	(123,972)
Total PY Transactions	1,339,783	2,232,760	174,250	(10,667)	165,499	134,443	(52,668)	65,263	130,623	62,620	122,575	(38,957)	-	4,325,523
Net Increase/Decrease	30,809	5,900,640	5,507,606	(8,065,354)	2,662,233	3,536,828	2,452,600	(4,113,704)	(2,437,781)	(16,358)	(4,345,918)	(2,592,447)	5,777,836	
Ending Cash Including TRAN Proceeds	**34,468,446**	**40,369,086**	**45,876,692**	**37,811,337**	**40,473,570**	**44,010,398**	**46,462,998**	**42,349,293**	**39,911,513**	**39,895,154**	**35,549,236**	**32,956,789**		
TRAN Balance	**26,801**	**26,801**	**26,801**	**26,801**	**26,801**	**26,801**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**34,441,645**	**40,342,285**	**45,849,891**	**37,784,537**	**40,446,769**	**43,983,597**	**46,462,998**	**42,349,293**	**39,911,513**	**39,895,154**	**35,549,236**	**32,956,789**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Mar 01, 2013**
09 - Charter Schools Special Revenue (R)	150,000	110,000	N/A	-
12 - Child Development (R)	717,260	2,907,300	N/A	3,162,370
73 - Foundation Private-Purpose Trust (R)	2,000,000	2,000,000	N/A	2,000,000
Total Other Restricted Funds (R)	**2,867,260**	**5,017,300**	**N/A**	**5,162,370**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**2,867,260**	**5,017,300**	**N/A**	**5,162,370**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**32,090,407**	**30,348,610**	**43,033,091**	**45,236,371**
Total Revenues	**125,800,709**	**150,322,945**	**144,865,733**	**104,423,335**
Total Expenditures	**127,619,220**	**141,627,120**	**141,190,812**	**106,221,116**
Other Sources & Uses	**30,095**	**3,988,656**	**(1,471,641)**	**(439,621)**
Ending Fund Balance	**30,301,991**	**43,033,091**	**45,236,371**	**42,998,968**

Source: District Annual Financial Statements & the District.

William S. Hart Union High
Los Angeles County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**18,443,781**	**26,702,883**	**29,451,777**	**37,894,567**	**24,562,691**	**24,049,146**	**29,853,148**	**35,489,248**	**38,820,718**	**24,962,977**	**24,823,926**	**20,399,058**		
Receipts														
Revenue Limit														
Property Taxes	1,016,765	1,160,245	-	23,021	1,036,805	10,752,487	2,834,171	2,157,384	121,456	8,128,309	2,211,185	605,859	-	30,047,687
State Aid	-	-	12,176,769	-	9,041,602	8,698,774	25,296,570	1,176,648	(6,027)	3,891,799	1,734,550	-	44,149,583	106,160,268
Other	(156,938)	(313,877)	(236,308)	(236,308)	(372,420)	(209,251)	(236,308)	(722,969)	(400,635)	(227,257)	(240,574)	(396,536)	-	(3,749,381)
Federal Revenues	-	523,871	134,064	47,008	1,012,188	365,459	554,090	1,934,116	1,220,845	784,510	369,547	52,149	1,122,440	8,120,287
Other State Revenues	3,456,080	2,942,811	(358,914)	(724,827)	2,619,883	1,967,632	3,320,202	2,568,916	182,389	2,388,494	2,497,539	3,235,975	4,474,284	28,570,464
Other Local Revenues	52,024	218,780	159,255	157,330	266,810	142,860	689,597	431,701	168,619	194,693	137,342	161,176	100,000	2,880,187
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	5,000,000	-	-	5,000,000
FY TRAN	14,999,914	-	-	-	-	-	-	-	-	-	-	-	-	14,999,914
Cross-FY TRAN	-	-	-	-	-	-	-	8,748,199	-	-	-	-	-	8,748,199
Total Receipts	**19,367,845**	**4,531,830**	**11,874,866**	**(733,776)**	**13,604,868**	**21,717,961**	**32,458,322**	**16,293,995**	**1,286,647**	**15,160,548**	**11,709,589**	**3,658,623**	**49,846,307**	**200,777,626**
Disbursements														
Certificated Salaries	5,527,428	6,531,790	6,625,894	6,841,529	6,833,309	7,665,451	6,753,601	6,611,042	6,873,859	6,892,304	8,077,532	8,151,852	808,272	84,193,863
Classified Salaries	268,612	1,412,571	2,373,351	2,297,725	2,379,381	2,512,838	2,110,114	2,419,598	2,441,910	2,221,562	2,597,076	2,291,032	1,279,700	26,605,470
Employee Benefits	2,199,724	1,391,891	2,882,042	3,259,384	3,270,516	3,424,861	3,389,378	3,386,633	3,421,544	3,333,968	3,415,367	3,389,378	1,598,396	38,363,082
Supplies and Services	1,983,076	2,174,867	817,318	2,336,776	1,426,612	1,287,548	1,181,535	1,161,027	2,150,604	2,448,916	1,999,876	2,331,727	5,992,686	27,292,568
Capital Outlays	-	-	8,677	67,884	5,111	-	31,629	-	-	8,564	2,503	35,332	75,300	235,000
Other Outgo	-	-	-	-	39,798	-	-	74,994	10,000	-	43,466	81,787	143,087	393,132
Interfund Transfers Out	-	-	-	-	-	1,246,604	-	-	-	-	-	-	-	1,246,604
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	15,088,533	-	-	-	-	-	-	15,088,533
Cross-FY TRAN	2,370,795	2,947,665	1,856,751	-	-	-	-	-	-	-	-	-	8,817,872	15,993,083
Total Disbursements	**12,349,635**	**14,458,784**	**14,564,033**	**14,803,298**	**13,954,727**	**16,137,302**	**28,554,790**	**13,653,294**	**14,897,917**	**14,905,314**	**16,135,820**	**16,281,108**	**18,715,313**	**209,411,335**
Prior Year Transactions														
Accounts Receivable	8,972,062	13,396,601	12,044,090	2,637,878	(40,296)	(127)	2,042,369	24,638	42,706	5,715	368,539	-	-	39,494,175
Accounts Payable	7,731,170	720,753	912,133	432,680	123,390	(223,470)	309,801	(666,131)	289,177	400,000	367,176	-	-	10,396,679
Total PY Transactions	1,240,892	12,675,848	11,131,957	2,205,198	(163,686)	223,343	1,732,568	690,769	(246,471)	(394,285)	1,363	-	-	29,097,496
Net Increase/Decrease	8,259,102	2,748,894	8,442,790	(13,331,876)	(513,545)	5,804,002	5,636,100	3,331,470	(13,857,741)	(139,051)	(4,424,868)	(12,622,485)	31,130,994	
Ending Cash Including TRAN Proceeds	**26,702,883**	**29,451,777**	**37,894,567**	**24,562,691**	**24,049,146**	**29,853,148**	**35,489,248**	**38,820,718**	**24,962,977**	**24,823,926**	**20,399,058**	**7,776,573**		
TRAN Balance	**19,717,020**	**16,769,355**	**14,999,914**	**14,999,914**	**14,999,914**	**14,999,914**	**-**	**8,748,199**	**8,748,199**	**8,748,199**	**8,748,199**	**8,748,199**		
Ending Cash Excluding TRAN Proceeds	**6,985,864**	**12,682,423**	**22,894,653**	**9,562,777**	**9,049,232**	**14,853,234**	**35,489,248**	**30,072,519**	**16,214,778**	**16,075,727**	**11,650,859**	**(971,626)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**7,776,573**	**19,957,041**	**27,484,380**	**26,738,549**	**16,166,657**	**13,139,509**	**20,313,822**	**19,036,208**	**9,403,585**	**(3,201,748)**	**2,255,893**	**(1,417,911)**		
Receipts														
Revenue Limit														
Property Taxes	1,016,765	1,160,245	-	23,021	1,036,805	10,752,487	2,834,171	1,504,587	(289,778)	7,834,436	2,211,185	605,859	-	28,689,783
State Aid	(1,304,002)	1,304,002	10,075,587	3,555,578	7,032,916	9,288,839	15,291,594	2,008,163	1,138,828	9,533,122	2,877,497	-	35,694,005	96,496,130
Other	(156,938)	(313,877)	(236,308)	(236,308)	(372,420)	(209,251)	(236,308)	(337,060)	(254,640)	(236,308)	(240,574)	(396,536)	-	(3,226,528)
Federal Revenues	-	435,973	111,570	39,121	842,357	304,140	461,121	470,291	1,034,803	26,755	1,139,756	875,613	1,016,317	6,757,815
Other State Revenues	3,426,685	2,917,782	(355,861)	(718,662)	2,597,600	1,950,897	3,291,963	1,886,091	1,176,682	3,322,389	1,187,219	3,208,452	4,436,229	28,327,466
Other Local Revenues	48,774	205,112	149,306	147,501	250,142	133,935	646,516	228,519	169,167	150,139	128,762	442,382	-	2,700,255
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	3,978,155	-	-	3,978,155
FY TRAN	11,084,423	-	-	-	-	-	-	-	-	-	-	-	-	11,084,423
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**14,115,707**	**5,709,236**	**9,744,293**	**2,810,251**	**11,387,400**	**22,221,047**	**22,289,057**	**5,760,590**	**2,975,062**	**20,630,533**	**11,282,000**	**4,735,770**	**41,146,551**	**174,807,499**
Disbursements														
Certificated Salaries	5,637,293	6,661,618	6,757,592	6,977,513	6,969,130	7,817,812	6,887,837	7,022,199	7,423,004	7,290,222	7,761,485	7,837,282	824,337	85,867,324
Classified Salaries	276,652	1,454,849	2,444,386	2,366,496	2,450,596	2,588,047	2,173,270	2,553,647	2,569,561	2,500,134	2,510,669	2,195,466	1,318,002	27,401,774
Employee Benefits	2,293,061	1,450,951	3,004,331	3,397,684	3,409,289	3,570,183	3,533,194	3,533,194	3,533,194	3,533,194	3,533,194	3,533,194	1,666,218	39,990,883
Supplies and Services	1,947,969	2,136,365	802,849	2,295,407	1,401,356	1,264,754	1,160,618	2,332,134	2,347,856	2,112,105	1,397,708	1,723,683	5,886,596	26,809,400
Capital Outlays	-	-	8,677	67,884	5,111	-	31,629	70,564	-	13,300	2,503	35,332	-	235,000
Other Outgo	-	-	-	-	39,798	-	-	96,291	-	17,159	43,466	81,787	143,087	421,588
Interfund Transfers Out	1,246,604	-	-	-	-	-	-	-	-	-	-	-	-	1,246,604
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	5,000,000	-	-	-	-	-	-	-	-	-	-	-	-	5,000,000
FY TRAN	-	-	-	-	-	-	11,135,923	-	-	-	-	-	-	11,135,923
Cross-FY TRAN	4,768,500	4,049,372	-	-	-	-	-	-	-	-	-	-	-	8,817,872
Total Disbursements	**21,170,079**	**15,753,154**	**13,017,835**	**15,104,985**	**14,275,280**	**15,240,796**	**24,922,471**	**15,608,029**	**15,873,616**	**15,466,113**	**15,249,025**	**15,406,744**	**9,838,240**	**206,926,367**
Prior Year Transactions														
Accounts Receivable	25,952,097	18,197,486	3,320,221	2,098,778	(32,061)	(101)	1,624,972	293,221	293,221	293,221	293,221	-	-	52,334,277
Accounts Payable	6,717,257	626,229	792,510	375,936	107,208	(194,163)	269,172	78,405	-	-	-	-	-	8,772,554
Total PY Transactions	19,234,840	17,571,257	2,527,711	1,722,842	(139,269)	194,062	1,355,800	214,816	293,221	293,221	293,221	-	-	43,561,722
Net Increase/Decrease	12,180,468	7,527,339	(745,831)	(10,571,892)	(3,027,149)	7,174,313	(1,277,613)	(9,632,623)	(12,605,333)	5,457,641	(3,673,804)	(10,670,974)	31,308,311	
Ending Cash Including TRAN Proceeds	**19,957,041**	**27,484,380**	**26,738,549**	**16,166,657**	**13,139,509**	**20,313,822**	**19,036,208**	**9,403,585**	**(3,201,748)**	**2,255,893**	**(1,417,911)**	**(12,088,885)**		
TRAN Balance	**15,064,122**	**11,084,423**	**11,084,423**	**11,084,423**	**11,084,423**	**11,084,423**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**4,892,919**	**16,399,957**	**15,654,127**	**5,082,235**	**2,055,086**	**9,229,399**	**19,036,208**	**9,403,585**	**(3,201,748)**	**2,255,893**	**(1,417,911)**	**(12,088,885)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Mar 01, 2013**
09 - Charter Schools Special Revenue (R)	5,000	300,000	N/A	350,000
11 - Adult Education (R)	40,000	75,000	N/A	65,000
14 - Deferred Maintenance (R)	500,000	350,000	N/A	300,000
25 - Capital Facilities (R)	8,500,000	7,000,000	N/A	6,800,000
40 - Special Reserve for Cap Outlay (U)	10,000,000	8,700,000	N/A	8,500,000
49 - Capital Project for Blended Components (R)	3,600,000	2,800,000	N/A	2,600,000
73 - Foundation Private-Purpose Trust (R)	340,000	340,000	N/A	300,000
Total Other Restricted Funds (R)	**12,985,000**	**10,865,000**	**N/A**	**10,415,000**
Total Other Unrestricted Funds (U)	**10,000,000**	**8,700,000**	**N/A**	**8,500,000**
Grand Total	**22,985,000**	**19,565,000**	**N/A**	**18,915,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**20,536,049**	**22,958,933**	**30,374,827**	**41,261,642**
Total Revenues	**183,386,800**	**174,412,922**	**183,410,504**	**172,029,512**
Total Expenditures	**180,079,815**	**168,451,281**	**169,387,351**	**177,111,571**
Other Sources & Uses	**(884,101)**	**1,454,253**	**(3,136,338)**	**(1,246,604)**
Ending Fund Balance	**22,958,933**	**30,374,827**	**41,261,642**	**34,932,979**

Source: District Annual Financial Statements & the District.

CERTAIN BACKGROUND INFORMATION
AND PROJECTED CASH FLOWS FOR TULARE COUNTY POOL PARTICIPANTS

Burton
Tulare County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**1,884,413**	**1,860,370**	**2,282,317**	**4,015,305**	**2,021,478**	**1,863,009**	**1,944,696**	**4,141,745**	**6,582,296**	**4,950,386**	**4,523,105**	**3,187,046**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	-	-	279,915	227,438	-	-	162,739	181,965	160,131	-	1,012,188
State Aid	-	-	2,052,562	(2,805)	1,560,752	1,560,752	4,366,668	238,707	-	1,182,724	310,211	-	7,718,029	18,987,601
Other	-	-	-	-	-	-	-	-	-	-	-	48,351	-	48,351
Federal Revenues	2,911	178,550	109,395	53,362	158,911	78,616	211,831	296,504	418,580	11,295	16,268	440,058	-	1,976,282
Other State Revenues	254,126	1,282,486	680,904	229,032	156,677	243,598	601,347	386,299	197,276	457,549	188,827	149,829	-	4,827,950
Other Local Revenues	37,457	324,076	22,486	143,528	184,187	115,869	450,631	7,953	70,143	49,185	175,791	96,892	-	1,678,198
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	53,936	-	-	-	-	-	53,936
Other Recpts/Non-Rev.	-	-	-	-	25,070	18,345	-	39,825	38,546	-	34,328	-	-	156,114
FY TRAN	1,272,601	-	-	-	-	-	-	-	-	-	-	-	-	1,272,601
Cross-FY TRAN	-	-	-	-	-	-	-	3,763,706	-	-	-	-	-	3,763,706
Total Receipts	**1,567,095**	**1,785,112**	**2,865,347**	**423,117**	**2,085,597**	**2,297,095**	**5,857,915**	**4,786,929**	**724,545**	**1,863,493**	**907,391**	**895,261**	**7,718,029**	**33,776,927**
Disbursements														
Certificated Salaries	1,076,536	1,091,696	1,109,028	1,114,314	1,115,174	1,120,605	1,091,755	1,115,692	1,121,150	1,106,788	1,048,774	1,379,046	-	13,490,558
Classified Salaries	182,691	402,142	411,731	408,934	416,101	407,485	400,538	406,219	404,536	409,033	409,823	410,707	-	4,669,941
Employee Benefits	390,886	498,984	510,421	527,171	520,411	518,928	518,258	529,979	533,668	530,336	511,211	642,085	-	6,232,338
Supplies and Services	345,871	339,900	324,413	297,111	176,978	168,389	276,738	234,177	297,101	200,441	259,479	260,641	-	3,181,239
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	165,734	187,874	-	11,881	15,402	-	42,085	60,312	-	-	14,162	-	-	497,450
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	151,529	(28,840)	(593,207)	57,534	-	-	44,559	-	-	44,176	-	53,160	-	(271,089)
FY TRAN	-	-	-	-	-	-	1,286,933	-	-	-	-	-	-	1,286,933
Cross-FY TRAN	404,400	502,800	316,717	-	-	-	-	-	-	-	-	-	3,793,617	5,017,534
Total Disbursements	**2,717,646**	**2,994,556**	**2,079,104**	**2,416,944**	**2,244,066**	**2,215,408**	**3,660,866**	**2,346,379**	**2,356,455**	**2,290,774**	**2,243,449**	**2,745,639**	**3,793,617**	**34,104,904**
Prior Year Transactions														
Accounts Receivable	1,126,508	1,631,391	946,745	-	-	-	-	-	-	-	-	-	-	3,704,643
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total PY Transactions	1,126,508	1,631,391	946,745	-	-	-	-	-	-	-	-	-	-	3,704,643
Net Increase/Decrease	(24,043)	421,947	1,732,988	(1,993,827)	(158,469)	81,687	2,197,049	2,440,550	(1,631,910)	(427,281)	(1,336,058)	(1,850,379)	3,924,412	
Ending Cash Including TRAN Proceeds	**1,860,370**	**2,282,317**	**4,015,305**	**2,021,478**	**1,863,009**	**1,944,696**	**4,141,745**	**6,582,296**	**4,950,386**	**4,523,105**	**3,187,046**	**1,336,668**		
TRAN Balance	**2,074,153**	**1,571,353**	**1,272,601**	**1,272,601**	**1,272,601**	**1,272,601**	**-**	**3,763,706**	**3,763,706**	**3,763,706**	**3,763,706**	**3,763,706**		
Ending Cash Excluding TRAN Proceeds	**(213,783)**	**710,965**	**2,742,704**	**748,877**	**590,408**	**672,095**	**4,141,745**	**2,818,590**	**1,186,680**	**759,399**	**(576,660)**	**(2,427,038)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**1,336,668**	**2,872,406**	**3,592,833**	**3,765,047**	**2,290,000**	**1,660,275**	**1,724,927**	**2,187,764**	**865,695**	**(370,775)**	**(481,598)**	**(1,806,374)**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	-	-	279,915	227,438	-	-	188,169	181,965	160,131	-	1,037,618
State Aid	(246,792)	246,792	1,906,882	672,920	1,331,033	1,757,984	2,894,051	380,060	215,532	1,804,217	544,588	-	6,755,364	18,262,633
Other	-	-	-	-	-	-	-	-	-	-	-	48,351	-	48,351
Federal Revenues	2,575	157,917	96,753	47,196	140,547	69,531	187,352	2,890	482,270	24,961	14,388	389,204	-	1,615,584
Other State Revenues	253,895	1,281,319	680,284	228,823	156,535	243,377	600,799	549,131	320,318	356,249	188,655	149,692	-	5,009,078
Other Local Revenues	27,006	233,653	16,212	103,481	132,796	83,540	324,898	66,814	22,888	196,389	126,743	69,857	-	1,404,277
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	392	392	392	392	392	392	392	392	392	392	392	392	-	4,704
Other Recpts/Non-Rev.	-	-	-	-	15,667	11,464	-	-	6,229	-	21,453	-	-	54,814
FY TRAN	1,274,102	-	-	-	-	-	-	-	-	-	-	-	-	1,274,102
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**1,311,177**	**1,920,074**	**2,700,523**	**1,052,813**	**1,776,970**	**2,446,203**	**4,234,931**	**999,287**	**1,047,629**	**2,570,376**	**1,078,185**	**817,629**	**6,755,364**	**28,711,161**
Disbursements														
Certificated Salaries	1,183,733	1,200,402	1,219,461	1,225,272	1,226,219	1,232,190	1,200,467	1,163,823	1,178,115	1,179,267	1,153,206	1,516,366	-	14,678,522
Classified Salaries	202,138	444,951	455,561	452,465	460,396	450,863	443,176	458,505	462,309	466,521	453,450	454,428	-	5,204,762
Employee Benefits	393,351	502,131	513,640	530,496	523,693	522,201	521,526	515,859	517,701	517,822	514,435	646,135	-	6,218,989
Supplies and Services	362,114	355,863	339,648	311,065	185,289	176,297	289,734	155,788	125,974	517,588	271,665	272,881	-	3,363,906
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	119,430	135,385	-	8,561	11,099	-	30,327	27,381	-	-	10,205	-	-	342,389
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	1,286,863	-	-	-	-	-	-	1,286,863
Cross-FY TRAN	2,051,500	1,742,117	-	-	-	-	-	-	-	-	-	-	-	3,793,617
Total Disbursements	**4,312,266**	**4,380,848**	**2,528,310**	**2,527,859**	**2,406,695**	**2,381,551**	**3,772,094**	**2,321,356**	**2,284,099**	**2,681,199**	**2,402,961**	**2,889,809**	**-**	**34,889,048**
Prior Year Transactions														
Accounts Receivable	4,536,827	3,181,202	-	-	-	-	-	-	-	-	-	-	-	7,718,029
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total PY Transactions	4,536,827	3,181,202	-	-	-	-	-	-	-	-	-	-	-	7,718,029
Net Increase/Decrease	1,535,739	720,427	172,214	(1,475,047)	(629,725)	64,652	462,837	(1,322,069)	(1,236,471)	(110,823)	(1,324,776)	(2,072,180)	6,755,364	
Ending Cash Including TRAN Proceeds	**2,872,406**	**3,592,833**	**3,765,047**	**2,290,000**	**1,660,275**	**1,724,927**	**2,187,764**	**865,695**	**(370,775)**	**(481,598)**	**(1,806,374)**	**(3,878,555)**		
TRAN Balance	**2,986,308**	**1,274,102**	**1,274,102**	**1,274,102**	**1,274,102**	**1,274,102**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(113,902)**	**2,318,731**	**2,490,945**	**1,015,898**	**386,173**	**450,825**	**2,187,764**	**865,695**	**(370,775)**	**(481,598)**	**(1,806,374)**	**(3,878,555)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Mar 01, 2013**
13 - Cafeteria Special Revenue (R)	240,000	260,000	N/A	-
14 - Deferred Maintenance (R)	721,435	520,000	N/A	520,000
35 - County School Facilities (R)	4,500,000	-	N/A	-
Total Other Restricted Funds (R)	**5,461,435**	**780,000**	**N/A**	**520,000**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**5,461,435**	**780,000**	**N/A**	**520,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**4,177,149**	**6,911,918**	**6,427,628**	**5,985,688**
Total Revenues	**24,371,065**	**21,397,091**	**22,850,136**	**28,997,339**
Total Expenditures	**21,606,792**	**22,872,765**	**22,860,201**	**28,967,826**
Other Sources & Uses	**(29,504)**	**549,194**	**18,170**	**-**
Ending Fund Balance	**6,911,918**	**5,985,438**	**6,435,733**	**6,015,201**

Source: District Annual Financial Statements & the District.

Dinuba Unified
Tulare County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**4,091,890**	**8,825,685**	**10,389,486**	**13,123,153**	**11,805,705**	**11,513,089**	**8,688,730**	**13,507,337**	**14,408,196**	**11,023,091**	**7,624,347**	**4,048,397**		
Receipts														
Revenue Limit														
Property Taxes	-	4,176	888	-	-	432,474	370,666	-	4,206	251,110	392,422	120,688	-	1,576,629
State Aid	-	-	3,292,691	(4,499)	2,503,737	2,503,737	7,004,947	379,787	-	1,881,739	643,042	-	12,336,254	30,541,435
Other	-	-	1	-	-	-	-	-	1	-	-	67,463	-	67,465
Federal Revenues	16,509	279,131	589,204	112,949	606,251	246,683	202,660	507,276	963,737	217,319	221,335	258,944	4,050,621	8,272,619
Other State Revenues	680,483	868,296	748,290	2,471,735	507,603	627,058	1,117,676	548,246	31,278	991,392	538,818	430,325	293,484	9,854,683
Other Local Revenues	(52,738)	574,022	65,991	294,610	224,308	222,273	707,124	7,664	124,961	142,435	169,526	171,042	56,397	2,707,614
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	49,686	-	-	-	-	-	-	50,538	-	-	-	75,374	-	175,598
Other Recpts/Non-Rev.	(1,753,146)	265,072	289,358	259,695	391,024	389,678	230,723	390,360	430,099	234,453	341,129	(1,672,824)	-	(204,378)
FY TRAN	4,934,032	-	-	-	-	-	-	-	-	-	-	-	-	4,934,032
Cross-FY TRAN	-	-	-	-	-	-	-	3,525,543	-	-	-	-	-	3,525,543
Total Receipts	**3,874,826**	**1,990,697**	**4,986,423**	**3,134,490**	**4,232,923**	**4,421,902**	**9,633,795**	**5,409,413**	**1,554,282**	**3,718,448**	**2,306,273**	**(548,988)**	**16,736,756**	**61,451,239**
Disbursements														
Certificated Salaries	294,013	2,309,618	2,394,930	2,406,573	2,447,660	2,397,485	2,322,353	2,416,448	2,658,630	2,401,361	2,400,109	467,438	-	24,916,618
Classified Salaries	309,323	636,825	635,364	653,528	496,711	650,847	639,584	666,489	452,347	657,957	647,463	52,075	-	6,498,514
Employee Benefits	139,872	982,709	1,008,781	1,015,093	948,988	1,014,245	999,590	1,049,071	988,961	1,047,722	1,033,282	301,431	-	10,529,746
Supplies and Services	809,673	507,835	492,226	375,093	331,834	553,868	426,935	371,881	615,844	174,061	909,423	805,995	-	6,374,667
Capital Outlays	179,737	(80,369)	1,990	1,650	3,800	162,800	(86,796)	-	223,603	157,863	-	(213,706)	-	350,572
Other Outgo	178,556	-	-	-	296,545	-	513,523	3,042	-	104,491	891,945	(204,211)	-	1,783,891
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	2,467,016	-	-	-	2,565,697	-	-	-	5,032,713
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	3,554,609	3,554,609
Total Disbursements	**1,911,175**	**4,356,619**	**4,533,291**	**4,451,938**	**4,525,539**	**7,246,261**	**4,815,189**	**4,506,931**	**4,939,386**	**7,109,152**	**5,882,222**	**1,209,020**	**3,554,609**	**59,041,331**
Prior Year Transactions														
Accounts Receivable	2,770,144	3,929,722	2,280,535	-	-	-	-	(1,623)	-	(8,041)	-	-	-	8,970,738
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total PY Transactions	2,770,144	3,929,722	2,280,535	-	-	-	-	(1,623)	-	(8,041)	-	-	-	8,970,738
Net Increase/Decrease	4,733,796	1,563,801	2,733,667	(1,317,448)	(292,615)	(2,824,359)	4,818,606	900,859	(3,385,104)	(3,398,745)	(3,575,950)	(1,758,008)	13,182,147	
Ending Cash Including TRAN Proceeds	**8,825,685**	**10,389,486**	**13,123,153**	**11,805,705**	**11,513,089**	**8,688,730**	**13,507,337**	**14,408,196**	**11,023,091**	**7,624,347**	**4,048,397**	**2,290,389**		
TRAN Balance	**4,934,032**	**4,934,032**	**4,934,032**	**4,934,032**	**4,934,032**	**2,467,016**	**2,467,016**	**5,992,559**	**5,992,559**	**3,525,543**	**3,525,543**	**3,525,543**		
Ending Cash Excluding TRAN Proceeds	**3,891,653**	**5,455,454**	**8,189,121**	**6,871,673**	**6,579,057**	**6,221,714**	**11,040,321**	**8,415,637**	**5,030,533**	**4,098,804**	**522,854**	**(1,235,154)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**2,290,389**	**5,132,780**	**6,623,590**	**6,972,997**	**6,785,403**	**6,214,999**	**6,293,876**	**8,050,639**	**5,683,383**	**2,658,723**	**2,969,251**	**(339,001)**		
Receipts														
Revenue Limit														
Property Taxes	-	4,176	888	-	-	432,474	370,666	-	4,206	251,110	392,422	120,688	-	1,576,629
State Aid	(412,722)	412,722	3,188,966	1,125,356	2,225,948	2,939,957	4,839,854	635,592	360,444	3,017,274	910,740	-	11,297,304	30,541,435
Other	-	-	1	-	-	-	-	-	1	-	-	67,463	-	67,465
Federal Revenues	16,509	279,131	589,204	112,949	606,251	246,683	202,660	507,276	963,737	217,319	221,335	258,944	4,050,621	8,272,619
Other State Revenues	680,483	868,296	748,290	2,471,735	507,603	627,058	1,117,676	548,246	31,278	991,392	538,818	430,325	293,484	9,854,683
Other Local Revenues	(52,738)	574,022	65,991	294,610	224,308	222,273	707,124	7,664	124,961	142,435	169,526	171,042	56,397	2,707,614
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	49,686	-	-	-	-	-	-	50,538	-	-	-	75,374	-	175,598
Other Recpts/Non-Rev.	(1,753,146)	265,072	289,358	259,695	391,024	389,678	230,723	390,360	430,099	234,453	341,129	(1,672,824)	-	(204,378)
FY TRAN	887,859	-	-	-	-	-	-	-	-	-	-	-	-	887,859
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**(584,070)**	**2,403,419**	**4,882,698**	**4,264,345**	**3,955,135**	**4,858,122**	**7,468,702**	**2,139,675**	**1,914,726**	**4,853,982**	**2,573,971**	**(548,988)**	**15,697,806**	**53,879,523**
Disbursements														
Certificated Salaries	294,013	2,309,618	2,394,930	2,406,573	2,447,660	2,397,485	2,322,353	2,416,448	2,658,630	2,401,361	2,400,109	467,438	-	24,916,618
Classified Salaries	309,323	636,825	635,364	653,528	496,711	650,847	639,584	666,489	452,347	657,957	647,463	52,075	-	6,498,514
Employee Benefits	139,872	982,709	1,008,781	1,015,093	948,988	1,014,245	999,590	1,049,071	988,961	1,047,722	1,033,282	301,431	-	10,529,746
Supplies and Services	809,673	507,835	492,226	375,093	331,834	553,868	426,935	371,881	615,844	174,061	909,423	805,995	-	6,374,667
Capital Outlays	179,737	(80,369)	1,990	1,650	3,800	162,800	(86,796)	-	223,603	157,863	-	(213,706)	-	350,572
Other Outgo	178,556	-	-	-	296,545	-	513,523	3,042	-	104,491	891,945	(204,211)	-	1,783,891
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	896,751	-	-	-	-	-	-	896,751
Cross-FY TRAN	1,922,250	1,632,359	-	-	-	-	-	-	-	-	-	-	-	3,554,609
Total Disbursements	**3,833,425**	**5,988,978**	**4,533,291**	**4,451,938**	**4,525,539**	**4,779,245**	**5,711,939**	**4,506,931**	**4,939,386**	**4,543,455**	**5,882,222**	**1,209,020**	**-**	**54,905,369**
Prior Year Transactions														
Accounts Receivable	7,259,886	5,076,369	-	-	-	-	-	-	-	-	-	-	-	12,336,254
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total PY Transactions	7,259,886	5,076,369	-	-	-	-	-	-	-	-	-	-	-	12,336,254
Net Increase/Decrease	2,842,391	1,490,810	349,407	(187,593)	(570,404)	78,877	1,756,763	(2,367,256)	(3,024,660)	310,528	(3,308,252)	(1,758,008)	15,697,806	
Ending Cash Including TRAN Proceeds	**5,132,780**	**6,623,590**	**6,972,997**	**6,785,403**	**6,214,999**	**6,293,876**	**8,050,639**	**5,683,383**	**2,658,723**	**2,969,251**	**(339,001)**	**(2,097,009)**		
TRAN Balance	**2,491,151**	**887,859**	**887,859**	**887,859**	**887,859**	**887,859**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**2,641,629**	**5,735,731**	**6,085,138**	**5,897,545**	**5,327,141**	**5,406,018**	**8,050,639**	**5,683,383**	**2,658,723**	**2,969,251**	**(339,001)**	**(2,097,009)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Mar 01, 2013**
13 - Cafeteria Special Revenue (R)	374,000	700,000	N/A	774,000
Total Other Restricted Funds (R)	**374,000**	**700,000**	**N/A**	**774,000**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**374,000**	**700,000**	**N/A**	**774,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**10,145,723**	**11,659,325**	**10,220,024**	**12,375,067**
Total Revenues	**62,861,487**	**49,578,358**	**53,114,213**	**52,828,902**
Total Expenditures	**61,030,641**	**52,751,598**	**50,971,836**	**52,385,019**
Other Sources & Uses	**(317,244)**	**1,727,525**	**12,666**	**100,223**
Ending Fund Balance	**11,659,325**	**10,213,610**	**12,375,067**	**12,919,172**

Source: District Annual Financial Statements & the District.

Ducor Union Elementary
Tulare County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**33,273**	**141,099**	**188,680**	**256,034**	**150,901**	**119,254**	**89,877**	**229,973**	**432,677**	**359,647**	**281,037**	**230,131**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	-	-	41,762	41,279	-	-	24,272	30,789	20,474	-	158,576
State Aid	73,254	108,873	148,909	(117)	65,186	65,186	182,376	9,508	-	47,110	16,114	-	327,116	1,043,514
Other	-	-	-	-	-	-	-	-	-	-	-	2,690	-	2,690
Federal Revenues	3,615	27,337	26,836	-	2,903	18,293	27,326	-	47,581	10,182	3,888	20,957	-	188,917
Other State Revenues	13,585	50,272	31,950	26,759	10,858	32,724	31,488	28,554	7,832	47,009	30,016	21,281	12,768	345,094
Other Local Revenues	(393)	-	825	55	1,653	825	-	40	1,358	1,168	191	569	-	6,291
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	1,529	-	-	-	-	-	-	4,193	-	-	-	-	-	5,722
Other Recpts/Non-Rev.	-	-	-	-	25,000	-	13,228	-	-	-	-	-	-	38,228
FY TRAN	151,820	-	-	-	-	-	-	-	-	-	-	-	-	151,820
Cross-FY TRAN	-	-	-	-	-	-	-	291,293	-	-	-	-	-	291,293
Total Receipts	**243,410**	**186,482**	**208,520**	**26,697**	**105,600**	**158,789**	**295,697**	**333,589**	**56,770**	**129,741**	**80,998**	**65,970**	**339,884**	**2,232,147**
Disbursements														
Certificated Salaries	24,120	59,654	58,759	59,114	60,985	56,634	55,394	56,704	56,324	56,804	59,475	59,599	-	663,563
Classified Salaries	13,028	13,787	28,127	27,563	30,511	26,811	27,201	29,988	30,440	29,036	27,760	27,191	-	311,443
Employee Benefits	13,326	13,642	34,259	34,151	34,887	33,685	33,846	34,357	34,337	34,156	34,267	37,946	-	372,858
Supplies and Services	30,235	35,064	27,604	13,910	28,572	7,101	38,867	17,326	21,543	13,693	18,634	24,630	-	277,178
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	-	-	-	-	-	-	-	-	3,028	-	-	-	3,028
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	7,467	1,293	-	-	-	-	-	8,760
FY TRAN	-	-	-	-	-	75,910	-	-	-	78,946	-	-	-	154,856
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	294,946	294,946
Total Disbursements	**80,710**	**122,145**	**148,749**	**134,737**	**154,955**	**200,140**	**162,775**	**139,667**	**142,643**	**215,662**	**140,136**	**149,366**	**294,946**	**2,086,632**
Prior Year Transactions														
Accounts Receivable	-	-	7,583	2,908	17,708	11,973	7,174	8,783	12,843	7,311	8,231	7,931	-	92,445
Accounts Payable	54,875	16,756	-	-	-	-	-	-	-	-	-	-	-	71,631
Total PY Transactions	(54,875)	(16,756)	7,583	2,908	17,708	11,973	7,174	8,783	12,843	7,311	8,231	7,931	-	20,814
Net Increase/Decrease	107,826	47,581	67,354	(105,132)	(31,647)	(29,378)	140,096	202,705	(73,030)	(78,610)	(50,906)	(75,466)	44,938	
Ending Cash Including TRAN Proceeds	**141,099**	**188,680**	**256,034**	**150,901**	**119,254**	**89,877**	**229,973**	**432,677**	**359,647**	**281,037**	**230,131**	**154,665**		
TRAN Balance	**151,820**	**151,820**	**151,820**	**151,820**	**151,820**	**75,910**	**75,910**	**367,203**	**367,203**	**291,293**	**291,293**	**291,293**		
Ending Cash Excluding TRAN Proceeds	**(10,721)**	**36,860**	**104,214**	**(919)**	**(32,566)**	**13,967**	**154,063**	**65,474**	**(7,556)**	**(10,256)**	**(61,163)**	**(136,629)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**154,665**	**322,926**	**285,323**	**282,448**	**212,656**	**163,895**	**216,988**	**58,201**	**(29,639)**	**23,148**	**35,815**	**(2,555)**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	-	-	41,762	41,279	-	-	23,160	30,789	20,474	-	157,463
State Aid	(9,892)	9,892	76,430	26,971	53,349	70,462	115,996	15,233	8,639	72,315	21,828	-	270,762	731,984
Other	-	-	-	-	-	-	-	-	-	-	-	2,690	-	2,690
Federal Revenues	3,314	25,059	24,600	-	2,661	16,768	25,049	-	19,208	15,566	3,564	19,211	-	155,000
Other State Revenues	13,449	49,771	31,632	26,493	10,750	32,398	31,174	21,222	33,812	28,142	29,717	21,069	12,641	342,270
Other Local Revenues	(376)	-	791	52	1,584	790	-	-	270	361	183	545	-	4,200
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	14,582	-	7,716	-	116,658	-	-	-	-	138,956
FY TRAN	240,315	-	-	-	-	-	-	-	-	-	-	-	-	240,315
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**246,811**	**84,722**	**133,452**	**53,517**	**82,926**	**162,180**	**221,214**	**36,455**	**178,588**	**139,544**	**86,081**	**63,987**	**283,402**	**1,772,879**
Disbursements														
Certificated Salaries	22,335	55,239	54,410	54,739	56,472	52,442	51,294	56,142	56,715	56,486	54,994	55,109	-	626,378
Classified Salaries	12,240	12,952	26,425	25,895	28,665	25,189	25,555	26,012	25,581	26,555	26,080	25,546	-	286,696
Employee Benefits	12,948	13,254	33,286	33,181	33,896	32,728	32,885	32,850	32,870	32,937	33,295	36,868	-	361,000
Supplies and Services	24,322	28,205	22,205	11,189	22,983	5,712	31,264	11,994	17,173	12,825	14,883	19,745	-	222,500
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	243,187	-	-	-	-	-	-	243,187
Cross-FY TRAN	159,500	135,446	-	-	-	-	-	-	-	-	-	-	-	294,946
Total Disbursements	**231,344**	**245,097**	**136,327**	**125,004**	**142,016**	**116,071**	**384,186**	**126,998**	**132,340**	**128,803**	**129,252**	**137,268**	**-**	**2,034,707**
Prior Year Transactions														
Accounts Receivable	192,286	134,830	-	1,696	10,329	6,984	4,184	2,703	6,539	1,926	4,801	4,626	-	370,905
Accounts Payable	39,491	12,059	-	-	-	-	-	-	-	-	-	-	-	51,550
Total PY Transactions	152,795	122,771	-	1,696	10,329	6,984	4,184	2,703	6,539	1,926	4,801	4,626	-	319,355
Net Increase/Decrease	168,261	(37,603)	(2,875)	(69,791)	(48,762)	53,093	(158,787)	(87,840)	52,787	12,667	(38,370)	(68,655)	283,402	
Ending Cash Including TRAN Proceeds	**322,926**	**285,323**	**282,448**	**212,656**	**163,895**	**216,988**	**58,201**	**(29,639)**	**23,148**	**35,815**	**(2,555)**	**(71,210)**		
TRAN Balance	**372,109**	**240,315**	**240,315**	**240,315**	**240,315**	**240,315**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(49,183)**	**45,007**	**42,132**	**(27,659)**	**(76,421)**	**(23,327)**	**58,201**	**(29,639)**	**23,148**	**35,815**	**(2,555)**	**(71,210)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Mar 01, 2013**
13 - Cafeteria Special Revenue (R)	3,039	5,000	N/A	5,000
Total Other Restricted Funds (R)	**3,039**	**5,000**	**N/A**	**5,000**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**3,039**	**5,000**	**N/A**	**5,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**417,701**	**503,947**	**407,408**	**394,613**
Total Revenues	**1,589,294**	**1,405,331**	**1,537,475**	**1,453,847**
Total Expenditures	**1,512,381**	**1,502,635**	**1,543,270**	**1,588,436**
Other Sources & Uses	**9,333**	**-**	**(7,000)**	**(7,000)**
Ending Fund Balance	**503,947**	**406,643**	**394,613**	**253,024**

Source: District Annual Financial Statements & the District.

Exeter Union High
Tulare County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**2,282,397**	**3,621,531**	**3,173,478**	**3,299,174**	**2,526,399**	**2,219,425**	**2,184,109**	**1,803,226**	**2,363,504**	**1,602,678**	**1,634,178**	**1,475,687**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	-	-	461,332	382,500	-	-	255,708	350,673	191,717	-	1,641,929
State Aid	-	-	536,391	(733)	407,867	407,867	1,141,130	54,565	-	270,356	101,127	-	1,940,033	4,858,603
Other	-	-	-	-	-	-	-	-	-	-	-	20,889	-	20,889
Federal Revenues	-	33,488	60,904	-	55,384	23,205	102,130	82,125	74,439	6,089	11,794	118,142	-	567,700
Other State Revenues	183,534	69,758	103,751	90,951	75,397	110,354	199,323	40,068	13,992	190,484	83,876	50,034	256,432	1,467,957
Other Local Revenues	-	98,128	94,296	38,692	33,381	40,979	121,056	604	20,047	81,830	31,058	63,555	-	623,626
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	17,930	-	-	-	-	-	17,930
Other Recpts/Non-Rev.	(235,871)	35,299	168,725	(1,639)	26,589	23,810	193,755	18,579	15,556	25,288	180,050	16,494	-	466,633
FY TRAN	1,728,533	-	-	-	-	-	-	-	-	-	-	-	-	1,728,533
Cross-FY TRAN	-	-	-	-	-	-	-	1,247,390	-	-	-	-	-	1,247,390
Total Receipts	**1,676,195**	**236,674**	**964,067**	**127,271**	**598,618**	**1,067,547**	**2,139,894**	**1,461,262**	**124,033**	**829,754**	**758,578**	**460,831**	**2,196,465**	**12,641,190**
Disbursements														
Certificated Salaries	111,256	357,441	351,233	363,652	395,871	485,490	355,489	382,738	376,942	360,887	374,198	385,834	-	4,301,031
Classified Salaries	111,790	147,647	150,578	149,551	183,059	156,400	143,950	180,038	154,276	142,682	132,476	124,054	-	1,776,499
Employee Benefits	88,820	189,253	188,065	182,782	193,317	203,044	183,525	191,345	188,171	181,290	183,399	207,691	-	2,180,703
Supplies and Services	147,910	142,928	209,897	204,060	133,345	123,825	89,812	115,462	165,471	101,000	226,996	160,897	518,048	2,339,651
Capital Outlays	34,652	-	5,104	-	-	-	-	28,000	-	-	-	-	-	67,756
Other Outgo	-	-	-	-	-	-	-	1,509	-	3,018	-	-	-	4,527
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	134,105	-	-	-	-	-	-	-	134,105
FY TRAN	-	-	-	-	-	-	1,748,000	-	-	-	-	-	-	1,748,000
Cross-FY TRAN	357,220	444,140	279,766	-	-	-	-	-	-	-	-	-	1,261,149	2,342,275
Total Disbursements	**851,647**	**1,281,409**	**1,184,643**	**900,045**	**905,593**	**1,102,864**	**2,520,777**	**899,092**	**884,860**	**788,877**	**917,069**	**878,476**	**1,779,197**	**14,894,548**
Prior Year Transactions														
Accounts Receivable	514,587	596,682	346,272	-	-	-	-	(1,892)	-	(9,377)	-	-	-	1,446,271
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total PY Transactions	514,587	596,682	346,272	-	-	-	-	(1,892)	-	(9,377)	-	-	-	1,446,271
Net Increase/Decrease	1,339,134	(448,053)	125,696	(772,775)	(306,974)	(35,316)	(380,882)	560,278	(760,826)	31,500	(158,491)	(417,645)	417,269	
Ending Cash Including TRAN Proceeds	**3,621,531**	**3,173,478**	**3,299,174**	**2,526,399**	**2,219,425**	**2,184,109**	**1,803,226**	**2,363,504**	**1,602,678**	**1,634,178**	**1,475,687**	**1,058,042**		
TRAN Balance	**2,435,722**	**1,991,582**	**1,728,533**	**1,728,533**	**1,728,533**	**1,728,533**	**-**	**1,247,390**	**1,247,390**	**1,247,390**	**1,247,390**	**1,247,390**		
Ending Cash Excluding TRAN Proceeds	**1,185,809**	**1,181,896**	**1,570,641**	**797,867**	**490,892**	**455,576**	**1,803,226**	**1,116,114**	**355,288**	**386,787**	**228,297**	**(189,348)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**1,058,042**	**2,328,702**	**2,102,820**	**2,196,054**	**1,618,984**	**1,276,403**	**1,246,964**	**752,737**	**239,207**	**(161,992)**	**(137,617)**	**61,789**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	-	-	461,332	382,500	-	-	229,907	350,673	191,717	-	1,616,128
State Aid	(57,372)	57,372	443,295	156,435	309,427	408,681	672,784	88,353	50,105	419,429	126,601	-	1,570,428	4,245,538
Other	-	-	-	-	-	-	-	-	-	-	-	20,889	-	20,889
Federal Revenues	-	33,691	61,273	-	55,719	23,346	102,749	704	107,980	8,673	11,866	119,963	-	525,964
Other State Revenues	146,748	55,776	82,956	72,722	60,285	88,236	159,373	52,514	56,590	79,928	66,356	40,006	194,484	1,155,975
Other Local Revenues	-	98,750	94,893	38,937	33,592	41,239	121,823	29,109	14,786	42,606	30,605	63,740	544,009	1,154,091
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	(255,642)	35,264	138,561	(1,638)	26,563	23,787	193,566	28,561	25,541	35,263	179,874	36,477	-	466,178
FY TRAN	1,519,893	-	-	-	-	-	-	-	-	-	-	-	-	1,519,893
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**1,353,628**	**280,854**	**820,979**	**266,456**	**485,587**	**1,046,619**	**1,632,794**	**199,242**	**255,001**	**815,805**	**765,975**	**472,793**	**2,308,922**	**10,704,656**
Disbursements														
Certificated Salaries	105,003	337,351	331,491	343,212	373,620	458,202	335,508	351,383	334,786	333,559	349,487	360,441	-	4,014,043
Classified Salaries	98,745	130,417	133,006	132,099	161,697	138,149	127,152	130,473	114,860	105,794	117,017	109,578	-	1,498,987
Employee Benefits	85,353	181,866	180,724	175,648	185,772	195,119	176,362	179,716	171,507	173,080	175,242	198,414	-	2,078,805
Supplies and Services	138,773	134,099	196,931	191,455	125,108	116,176	84,264	153,952	46,911	46,911	46,911	46,911	486,047	1,814,450
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	-	-	-	-	-	-	-	-	129,684	-	-	-	129,684
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	93,625	-	-	-	-	-	-	-	93,625
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	1,535,116	-	-	-	-	-	-	1,535,116
Cross-FY TRAN	682,000	579,149	-	-	-	-	-	-	-	-	-	-	-	1,261,149
Total Disbursements	**1,109,874**	**1,362,882**	**842,153**	**842,414**	**846,197**	**1,001,271**	**2,258,402**	**815,524**	**668,065**	**789,029**	**688,657**	**715,344**	**486,047**	**12,425,859**
Prior Year Transactions														
Accounts Receivable	1,186,845	832,210	-	-	-	11	-	-	-	-	-	-	-	2,019,067
Accounts Payable	159,939	(23,935)	(114,409)	1,112	(18,029)	74,799	(131,381)	(102,752)	(11,865)	2,401	(122,088)	(5,293)	-	(291,500)
Total PY Transactions	1,026,906	856,146	114,409	(1,112)	18,029	(74,788)	131,381	102,752	11,865	(2,401)	122,088	5,293	-	2,310,567
Net Increase/Decrease	1,270,660	(225,882)	93,235	(577,070)	(342,581)	(29,439)	(494,227)	(513,530)	(401,199)	24,375	199,407	(237,259)	1,822,875	
Ending Cash Including TRAN Proceeds	**2,328,702**	**2,102,820**	**2,196,054**	**1,618,984**	**1,276,403**	**1,246,964**	**752,737**	**239,207**	**(161,992)**	**(137,617)**	**61,789**	**(175,469)**		
TRAN Balance	**2,085,284**	**1,519,893**	**1,519,893**	**1,519,893**	**1,519,893**	**1,519,893**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**243,418**	**582,926**	**676,161**	**99,091**	**(243,491)**	**(272,930)**	**752,737**	**239,207**	**(161,992)**	**(137,617)**	**61,789**	**(175,469)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Mar 01, 2013**
14 - Deferred Maintenance (R)	180,000	180,000	N/A	150,000
25 - Capital Facilities (R)	86,000	86,000	N/A	86,000
40 - Special Reserve for Cap Outlay (U)	99,600	99,600	N/A	99,600
63 - Other Enterprise (R)	63,700	63,700	N/A	63,700
Total Other Restricted Funds (R)	**329,700**	**329,700**	**N/A**	**299,700**
Total Other Unrestricted Funds (U)	**99,600**	**99,600**	**N/A**	**99,600**
Grand Total	**429,300**	**429,300**	**N/A**	**399,300**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**1,177,567**	**1,856,997**	**2,062,351**	**2,689,411**
Total Revenues	**10,645,399**	**9,943,533**	**10,105,369**	**9,387,794**
Total Expenditures	**9,911,769**	**9,709,571**	**9,384,684**	**9,638,986**
Other Sources & Uses	**(54,200)**	**(28,625)**	**(93,625)**	**(93,625)**
Ending Fund Balance	**1,856,997**	**2,062,334**	**2,689,411**	**2,344,594**

Source: District Annual Financial Statements & the District.

Farmersville Unified
Tulare County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**3,166,546**	**2,809,273**	**2,977,318**	**3,508,032**	**2,668,695**	**2,145,515**	**2,104,273**	**4,441,585**	**3,619,662**	**2,588,485**	**2,019,728**	**1,266,820**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	-	-	180,218	146,091	-	25,386	99,322	168,668	79,836	-	699,521
State Aid	-	-	1,444,856	(1,939)	1,078,789	1,078,789	3,018,233	154,017	-	761,552	211,174	-	4,771,858	12,517,330
Other	-	-	-	-	-	-	-	(315)	-	-	-	30,185	-	29,870
Federal Revenues	36,692	69,485	307,831	37,928	143,677	84,995	461,549	218,649	703,565	51,080	58,438	503,509	203,451	2,880,848
Other State Revenues	236,787	679,563	339,240	1,296,153	208,346	282,164	481,375	265,003	129,161	467,106	554,819	111,447	442,718	5,493,883
Other Local Revenues	(39,144)	244,435	23,848	111,767	95,287	80,217	295,719	11,708	69,632	32,787	51,980	141,421	-	1,119,656
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	311,105	-	-	-	-	-	-	-	-	-	-	-	-	311,105
Cross-FY TRAN	-	-	-	-	-	-	-	572,524	-	-	-	-	-	572,524
Total Receipts	**545,440**	**993,483**	**2,115,775**	**1,443,908**	**1,526,099**	**1,706,383**	**4,402,966**	**1,221,586**	**927,744**	**1,411,848**	**1,045,078**	**866,399**	**5,418,027**	**23,624,738**
Disbursements														
Certificated Salaries	770,081	859,282	858,654	883,028	873,889	885,023	854,195	882,609	883,080	882,022	865,165	913,550	-	10,410,577
Classified Salaries	141,770	239,384	236,862	246,459	248,925	245,446	234,601	241,409	250,082	237,958	230,177	242,003	-	2,795,075
Employee Benefits	335,863	399,616	412,256	427,291	407,204	407,923	410,256	410,204	406,347	404,632	402,617	450,689	-	4,874,898
Supplies and Services	334,211	278,787	545,623	315,438	301,807	225,825	333,774	330,847	352,166	189,767	309,929	455,684	-	3,973,858
Capital Outlays	-	-	12,652	-	-	-	-	106,000	6,593	43,500	-	-	-	168,745
Other Outgo	121,023	-	7,398	-	-	-	49,218	72,440	33,569	22,767	1,405	-	-	307,819
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	27,082	29,284	-	-	-	56,366
FY TRAN	-	-	-	-	-	-	155,000	-	-	160,683	-	-	-	315,683
Cross-FY TRAN	419,565	521,655	325,913	-	-	-	-	-	-	-	-	-	579,722	1,846,855
Total Disbursements	**2,122,512**	**2,298,723**	**2,399,359**	**1,872,215**	**1,831,824**	**1,764,218**	**2,037,044**	**2,043,510**	**1,958,921**	**1,970,612**	**1,809,293**	**2,061,926**	**579,722**	**24,749,877**
Prior Year Transactions														
Accounts Receivable	1,219,799	1,473,285	814,297	(411,030)	(217,455)	16,591	(28,610)	-	-	(9,993)	11,307	(47,733)	-	2,820,459
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total PY Transactions	1,219,799	1,473,285	814,297	(411,030)	(217,455)	16,591	(28,610)	-	-	(9,993)	11,307	(47,733)	-	2,820,459
Net Increase/Decrease	(357,273)	168,045	530,714	(839,337)	(523,180)	(41,243)	2,337,313	(821,923)	(1,031,177)	(568,757)	(752,908)	(1,243,260)	4,838,305	
Ending Cash Including TRAN Proceeds	**2,809,273**	**2,977,318**	**3,508,032**	**2,668,695**	**2,145,515**	**2,104,273**	**4,441,585**	**3,619,662**	**2,588,485**	**2,019,728**	**1,266,820**	**23,560**		
TRAN Balance	**1,141,807**	**620,152**	**311,105**	**311,105**	**311,105**	**311,105**	**156,105**	**728,630**	**728,630**	**572,524**	**572,524**	**572,524**		
Ending Cash Excluding TRAN Proceeds	**1,667,467**	**2,357,166**	**3,196,926**	**2,357,590**	**1,834,410**	**1,793,167**	**4,285,480**	**2,891,032**	**1,859,855**	**1,447,204**	**694,296**	**(548,964)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**23,560**	**3,459,791**	**4,324,918**	**4,098,092**	**3,421,237**	**2,647,453**	**2,595,340**	**1,070,155**	**(135,893)**	**(619,219)**	**(941,395)**	**(1,692,922)**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	-	-	180,218	146,091	-	-	76,503	168,668	79,836	-	651,316
State Aid	(162,111)	162,111	1,252,578	442,023	874,319	1,154,771	1,901,022	249,651	141,577	1,185,140	357,725	-	4,437,411	11,996,216
Other	-	-	-	-	-	-	-	-	-	-	-	30,185	-	30,185
Federal Revenues	37,281	70,600	312,771	38,536	145,983	86,359	468,956	45,928	767,649	61,653	59,376	511,590	206,716	2,813,399
Other State Revenues	181,894	522,025	260,597	995,675	160,047	216,752	369,781	232,801	290,568	163,170	426,199	85,611	340,086	4,245,208
Other Local Revenues	(30,524)	190,608	18,596	87,155	74,304	62,552	230,599	90,963	74,939	54,652	40,534	110,279	-	1,004,656
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	2,383	2,383	2,383	2,383	2,383	2,383	2,383	2,383	2,383	2,383	2,383	2,383	-	28,601
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	2,684,632	-	-	-	-	-	-	-	-	-	-	-	-	2,684,632
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**2,713,555**	**947,728**	**1,846,926**	**1,565,773**	**1,257,036**	**1,703,036**	**3,118,833**	**621,726**	**1,277,117**	**1,543,501**	**1,054,885**	**819,885**	**4,984,214**	**23,454,213**
Disbursements														
Certificated Salaries	770,826	860,113	859,485	883,883	874,735	885,880	855,022	869,113	882,205	883,069	866,002	914,434	-	10,404,767
Classified Salaries	143,423	242,175	239,624	249,333	251,828	248,308	237,336	252,930	249,068	242,213	232,861	244,825	-	2,833,925
Employee Benefits	335,215	398,845	411,461	426,467	406,419	407,137	409,465	405,248	421,266	405,348	401,841	449,821	-	4,878,534
Supplies and Services	338,181	282,099	552,105	319,185	305,393	228,508	337,740	310,436	167,122	321,997	313,611	461,098	-	3,937,475
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	181,182	-	11,076	-	-	-	73,683	2,103	50,256	4,206	2,103	-	-	324,609
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	2,705,452	-	-	-	-	-	-	2,705,452
Cross-FY TRAN	313,500	266,222	-	-	-	-	-	-	-	-	-	-	-	579,722
Total Disbursements	**2,082,328**	**2,049,455**	**2,073,752**	**1,878,868**	**1,838,374**	**1,769,833**	**4,618,698**	**1,839,831**	**1,769,917**	**1,856,833**	**1,816,419**	**2,070,177**	**-**	**25,664,483**
Prior Year Transactions														
Accounts Receivable	2,805,003	1,966,855	-	(363,760)	(192,447)	14,683	(25,320)	12,057	9,475	(8,844)	10,006	(42,243)	-	4,185,466
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total PY Transactions	2,805,003	1,966,855	-	(363,760)	(192,447)	14,683	(25,320)	12,057	9,475	(8,844)	10,006	(42,243)	-	4,185,466
Net Increase/Decrease	3,436,230	865,128	(226,826)	(676,855)	(773,784)	(52,113)	(1,525,185)	(1,206,048)	(483,326)	(322,176)	(751,527)	(1,292,535)	4,984,214	
Ending Cash Including TRAN Proceeds	**3,459,791**	**4,324,918**	**4,098,092**	**3,421,237**	**2,647,453**	**2,595,340**	**1,070,155**	**(135,893)**	**(619,219)**	**(941,395)**	**(1,692,922)**	**(2,985,458)**		
TRAN Balance	**2,943,656**	**2,684,632**	**2,684,632**	**2,684,632**	**2,684,632**	**2,684,632**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**516,135**	**1,640,287**	**1,413,461**	**736,606**	**(37,178)**	**(89,292)**	**1,070,155**	**(135,893)**	**(619,219)**	**(941,395)**	**(1,692,922)**	**(2,985,458)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Mar 01, 2013**
13 - Cafeteria Special Revenue (R)	369,849	407,345	N/A	331,345
14 - Deferred Maintenance (R)	134,891	74,891	N/A	65,000
35 - County School Facilities (R)	6,500,000	1,000,000	N/A	-
Total Other Restricted Funds (R)	**7,004,740**	**1,482,236**	**N/A**	**396,345**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**7,004,740**	**1,482,236**	**N/A**	**396,345**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**4,481,611**	**6,113,649**	**5,545,471**	**6,592,094**
Total Revenues	**26,527,557**	**23,386,755**	**24,320,503**	**22,949,740**
Total Expenditures	**24,828,946**	**23,806,161**	**23,261,076**	**22,818,368**
Other Sources & Uses	**(66,573)**	**(148,772)**	**-**	**-**
Ending Fund Balance	**6,113,649**	**5,545,471**	**6,604,898**	**6,723,466**

Source: District Annual Financial Statements & the District.

CERTAIN BACKGROUND INFORMATION
AND PROJECTED CASH FLOWS FOR SERIES F DISTRICTS

Colton Joint Unified
San Bernardino County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**26,300,159**	**31,392,871**	**40,318,194**	**47,291,406**	**38,686,656**	**41,518,816**	**39,962,999**	**55,364,395**	**76,538,916**	**50,930,219**	**35,364,906**	**25,803,946**		
Receipts														
Revenue Limit														
Property Taxes	448,227	15,272	-	41,168	-	4,429,825	(757,629)	417,944	216,584	2,056,624	103,680	893,902	2,576,066	10,441,663
State Aid	-	12,796,959	(396,914)	-	9,133,944	9,133,944	25,554,920	1,225,243	-	6,070,738	1,375,155	-	40,948,146	105,842,135
Other	17,894	23,760	25,016	36,385	32,137	24,929	24,396	38,941	25,171	35,864	31,128	21,742	15,970	353,332
Federal Revenues	18,082	436,633	1,383,409	226,421	253,995	450,623	1,331,033	2,150,475	1,989,215	222,986	1,447,283	2,695,130	2,719,215	15,324,499
Other State Revenues	252,416	1,796,139	2,677,196	2,534,000	1,712,945	1,857,575	3,358,445	3,030,829	474,363	3,432,231	1,740,196	1,570,529	5,668,678	30,105,542
Other Local Revenues	7,730	179,570	210,584	1,263,420	16,405	41,949	1,891,579	2,817,495	262,764	94,170	398,126	213,496	3,710,643	11,107,929
Interfund Transfers In	-	-	-	-	7,126,774	-	-	-	-	-	-	454	-	7,127,228
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	6,165,185	-	-	-	-	(3,082,593)	-	-	(13,682,593)	(14,000,000)	-	-	-	(24,600,000)
FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cross-FY TRAN	-	-	-	-	-	-	-	24,254,020	-	-	-	-	-	24,254,020
Total Receipts	**6,909,533**	**15,248,334**	**3,899,290**	**4,101,393**	**18,276,199**	**12,856,252**	**31,402,744**	**33,934,947**	**(10,714,496)**	**(2,087,388)**	**5,095,568**	**5,395,253**	**55,638,718**	**179,956,348**
Disbursements														
Certificated Salaries	(641)	5,038,296	7,676,441	7,731,587	7,802,311	7,711,671	7,718,683	7,196,299	7,331,775	7,497,331	7,290,051	7,313,316	7,687,097	87,994,218
Classified Salaries	1,494,206	2,064,546	2,295,083	2,341,991	2,337,124	2,308,685	2,210,956	2,300,001	2,324,111	2,279,340	2,528,014	2,397,076	393,799	27,274,931
Employee Benefits	850,424	2,653,908	3,029,170	3,033,140	3,057,791	3,056,606	3,055,586	3,011,278	3,023,711	3,029,209	3,148,443	5,653,127	2,124,250	38,726,642
Supplies and Services	179,357	923,758	1,519,598	991,911	1,380,276	1,168,909	1,514,491	1,680,889	2,342,128	1,441,419	2,035,977	1,822,032	7,758,389	24,759,133
Capital Outlays	-	0	28,385	6,246	8,937	-	35,294	21,270	12,399	-	-	13,143	67,383	193,056
Other Outgo	-	197,712	(91,505)	(19,760)	84,046	57,438	380,941	(31,781)	(48,881)	74,192	26,165	-	1,402,881	2,031,448
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	1,115,070	(1,711,628)	(23,486,438)	(1,149,000)	771,294	(28,994)	408,971	(405,912)	(92,668)	(843,566)	-	-	-	(25,422,872)
FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	24,409,333	24,409,333
Total Disbursements	**3,638,416**	**9,166,591**	**(9,029,266)**	**12,936,115**	**15,441,779**	**14,274,315**	**15,324,922**	**13,772,044**	**14,892,573**	**13,477,925**	**15,028,650**	**17,198,694**	**43,843,132**	**179,965,890**
Prior Year Transactions														
Accounts Receivable	12,712,004	4,135,418	23,885,144	764,804	16,838	-	57,555	1,011,951	-	-	372,122	-	-	42,955,836
Accounts Payable	10,890,409	1,291,838	29,840,487	534,832	19,098	137,754	733,981	333	1,628	-	-	-	-	43,450,362
Total PY Transactions	1,821,595	2,843,580	(5,955,343)	229,972	(2,261)	(137,754)	(676,426)	1,011,617	(1,628)	-	372,122	-	-	(494,525)
Net Increase/Decrease	5,092,712	8,925,323	6,973,213	(8,604,750)	2,832,160	(1,555,816)	15,401,396	21,174,521	(25,608,697)	(15,565,313)	(9,560,960)	(11,803,441)	11,795,586	
Ending Cash Including TRAN Proceeds	**31,392,871**	**40,318,194**	**47,291,406**	**38,686,656**	**41,518,816**	**39,962,999**	**55,364,395**	**76,538,916**	**50,930,219**	**35,364,906**	**25,803,946**	**14,000,505**		
TRAN Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**24,254,020**	**24,254,020**	**24,254,020**	**24,254,020**	**24,254,020**		
Ending Cash Excluding TRAN Proceeds	**31,392,871**	**40,318,194**	**47,291,406**	**38,686,656**	**41,518,816**	**39,962,999**	**55,364,395**	**52,284,896**	**26,676,199**	**11,110,886**	**1,549,926**	**(10,253,515)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**14,000,505**	**22,905,433**	**16,570,307**	**24,828,347**	**18,563,176**	**14,975,510**	**15,532,433**	**13,452,220**	**2,326,889**	**(5,321,168)**	**(2,284,286)**	**(8,106,446)**		
Receipts														
Revenue Limit														
Property Taxes	649,248	22,122	-	59,631	1,797,600	2,919,372	447,064	636,539	235,421	3,253,568	383,375	37,723	-	10,441,663
State Aid	(1,329,280)	1,329,280	10,270,902	3,624,503	7,169,249	9,468,903	15,588,021	2,047,091	1,160,904	9,717,922	2,933,277	-	36,385,934	98,366,707
Other	16,015	21,265	22,389	32,565	28,763	22,312	21,834	28,508	28,319	28,490	27,860	19,459	18,455	316,234
Federal Revenues	15,501	374,314	1,185,960	194,105	217,743	386,307	1,142,856	186,929	1,853,597	2,279,141	1,240,718	2,310,465	759,021	12,146,657
Other State Revenues	250,669	1,783,708	2,658,667	2,516,462	1,701,090	1,844,719	3,335,202	1,695,590	3,104,508	2,424,060	1,728,153	1,559,660	3,407,958	28,010,446
Other Local Revenues	7,395	171,795	201,466	1,208,718	15,695	40,133	1,809,680	45,159	212,470	873,722	308,084	289,701	4,894,977	10,078,995
Interfund Transfers In	-	-	3,500,000	-	-	-	-	-	-	-	-	-	-	3,500,000
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	9,996,367	-	-	-	-	-	-	-	-	-	-	-	-	9,996,367
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**9,605,915**	**3,702,484**	**17,839,384**	**7,635,984**	**10,930,140**	**14,681,746**	**22,344,657**	**4,639,816**	**6,595,219**	**18,576,903**	**6,621,467**	**4,217,008**	**45,466,345**	**172,857,069**
Disbursements														
Certificated Salaries	-	5,374,218	7,288,990	7,404,708	7,491,444	7,308,796	7,365,163	7,254,342	7,335,755	7,428,399	7,834,036	7,878,197	6,803,478	86,767,526
Classified Salaries	1,522,314	2,103,383	2,338,257	2,386,048	2,381,088	2,352,115	2,252,547	2,433,789	2,407,680	2,414,181	2,575,570	2,442,168	310,604	27,919,744
Employee Benefits	904,191	2,821,697	3,220,686	3,224,907	3,251,116	3,249,856	3,248,771	3,308,358	3,276,134	3,286,659	3,347,499	6,010,539	2,253,504	41,403,917
Supplies and Services	159,199	819,936	1,348,809	880,429	1,225,146	1,037,535	1,344,276	1,480,977	2,434,386	2,257,354	1,807,152	1,617,252	4,926,081	21,338,532
Capital Outlays	-	-	45,711	10,059	14,392	-	56,838	34,253	19,967	-	-	21,166	108,514	310,900
Other Outgo	-	193,267	-	225,004	74,487	176,521	153,427	153,428	153,428	153,428	362,300	43,706	172,550	1,861,546
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	10,061,848	-	-	-	-	-	-	10,061,848
Cross-FY TRAN	13,200,000	11,209,333	-	-	-	-	-	-	-	-	-	-	-	24,409,333
Total Disbursements	**15,785,704**	**22,521,834**	**14,242,453**	**14,131,155**	**14,437,673**	**14,124,823**	**24,482,870**	**14,665,147**	**15,627,350**	**15,540,021**	**15,926,557**	**18,013,028**	**14,574,731**	**214,073,347**
Prior Year Transactions														
Accounts Receivable	25,289,863	17,559,983	7,082,869	764,000	17,000	-	58,000	-	1,384,074	-	3,482,929	-	-	55,638,718
Accounts Payable	10,205,146	5,075,759	2,421,760	534,000	97,133	-	-	1,100,000	-	-	-	-	-	19,433,798
Total PY Transactions	15,084,717	12,484,224	4,661,109	230,000	(80,133)	-	58,000	(1,100,000)	1,384,074	-	3,482,929	-	-	36,204,920
Net Increase/Decrease	8,904,928	(6,335,127)	8,258,040	(6,265,171)	(3,587,666)	556,923	(2,080,213)	(11,125,331)	(7,648,057)	3,036,882	(5,822,161)	(13,796,020)	30,891,614	
Ending Cash Including TRAN Proceeds	**22,905,433**	**16,570,307**	**24,828,347**	**18,563,176**	**14,975,510**	**15,532,433**	**13,452,220**	**2,326,889**	**(5,321,168)**	**(2,284,286)**	**(8,106,446)**	**(21,902,466)**		
TRAN Balance	**21,050,387**	**9,996,367**	**9,996,367**	**9,996,367**	**9,996,367**	**9,996,367**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**1,855,047**	**6,573,940**	**14,831,980**	**8,566,809**	**4,979,143**	**5,536,067**	**13,452,220**	**2,326,889**	**(5,321,168)**	**(2,284,286)**	**(8,106,446)**	**(21,902,466)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Mar 01, 2013**
12 - Child Development (R)	156,928	129,949	N/A	133,019
13 - Cafeteria Special Revenue (R)	3,415,693	2,622,966	N/A	2,454,542
25 - Capital Facilities (R)	17,943,954	17,313,930	N/A	17,911,102
35 - County School Facilities (R)	13,737,390	5,675,810	N/A	5,681,055
67 - Self-Insurance (R)	15,121,161	10,124,177	N/A	10,524,177
Total Other Restricted Funds (R)	**50,375,126**	**35,866,832**	**N/A**	**36,703,895**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**50,375,126**	**35,866,832**	**N/A**	**36,703,895**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**33,194,815**	**34,145,002**	**34,794,110**	**26,133,110**
Total Revenues	**199,831,286**	**178,932,541**	**182,003,540**	**172,517,349**
Total Expenditures	**197,116,079**	**183,533,085**	**188,401,538**	**180,360,370**
Other Sources & Uses	**(1,765,020)**	**(418,195)**	**4,858,101**	**7,127,228**
Ending Fund Balance	**34,145,002**	**19,126,263**	**33,254,213**	**25,417,317**

Source: District Annual Financial Statements & the District.

El Tejon Unified
Kern County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**430,474**	**1,456,924**	**1,332,809**	**1,592,534**	**978,308**	**562,428**	**2,200,042**	**1,883,150**	**4,011,500**	**1,182,062**	**1,164,776**	**595,371**		
Receipts														
Revenue Limit														
Property Taxes	33,716	(5,887)	169,630	14,986	120,717	1,611,393	(52,243)	304,042	43,692	1,314,003	26,279	(75,035)	-	3,505,293
State Aid	-	-	333,175	-	253,690	608,000	709,775	19,614	61,444	26,425	38,461	-	437,500	2,488,084
Other	(21,505)	(21,485)	(42,703)	(27,810)	(7,348)	(7,369)	(7,377)	(91,943)	(51,978)	(18,295)	(58,155)	(56,251)	-	(412,219)
Federal Revenues	19,069	(3,229)	31,486	12,668	613	32,189	91,264	67,728	209,865	9,236	-	126,087	-	596,976
Other State Revenues	18,977	109,174	167,223	187,628	191,337	180,994	284,462	2,403,306	(2,289,070)	266,448	82,447	605,110	118,000	2,326,036
Other Local Revenues	-	58	53,136	9,111	2,737	-	8,355	63,521	-	7,899	5,151	249,312	-	399,280
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	1,251,449	-	-	-	-	-	-	-	-	-	-	-	-	1,251,449
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**1,301,706**	**78,631**	**711,947**	**196,583**	**561,746**	**2,425,207**	**1,034,236**	**2,766,268**	**(2,026,047)**	**1,605,716**	**94,183**	**849,223**	**555,500**	**10,154,899**
Disbursements														
Certificated Salaries	34,634	69,355	291,964	299,160	302,260	309,944	306,095	299,590	311,031	305,536	302,831	315,255	-	3,147,655
Classified Salaries	63,527	84,048	113,246	127,896	130,066	124,461	122,695	131,128	123,560	131,973	96,306	143,189	-	1,392,095
Employee Benefits	157,679	118,882	193,673	212,335	154,764	164,008	159,096	168,626	162,693	161,973	96,083	96,865	-	1,846,677
Supplies and Services	128,950	99,173	127,934	104,663	115,021	140,605	83,773	11,014	87,925	153,832	79,236	207,551	-	1,339,677
Capital Outlays	-	-	-	-	(1,531)	4,314	-	-	-	156,991	49,273	5,226	-	214,273
Other Outgo	-	83,419	45,969	82,597	367,127	45,969	45,969	45,969	129,387	45,969	39,802	39,802	-	971,979
Interfund Transfers Out	-	-	20,000	20,000	-	-	11,000	(9,000)	-	-	-	-	-	42,000
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	622,500	-	-	645,325	-	-	-	1,267,825
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**384,790**	**454,877**	**792,786**	**846,651**	**1,067,707**	**789,301**	**1,351,128**	**647,327**	**814,596**	**1,601,599**	**663,531**	**807,888**	**-**	**10,222,181**
Prior Year Transactions														
Accounts Receivable	442,472	252,131	340,564	35,842	90,081	1,708	-	-	-	-	-	-	-	1,162,798
Accounts Payable	332,938	-	-	-	-	-	-	(9,409)	(11,205)	21,403	57	(15,946)	-	317,838
Total PY Transactions	109,534	252,131	340,564	35,842	90,081	1,708	-	9,409	11,205	(21,403)	(57)	15,946	-	844,960
Net Increase/Decrease	1,026,450	(124,115)	259,725	(614,226)	(415,880)	1,637,614	(316,892)	2,128,350	(2,829,438)	(17,286)	(569,405)	57,281	555,500	
Ending Cash Including TRAN Proceeds	**1,456,924**	**1,332,809**	**1,592,534**	**978,308**	**562,428**	**2,200,042**	**1,883,150**	**4,011,500**	**1,182,062**	**1,164,776**	**595,371**	**652,652**		
TRAN Balance	**1,251,449**	**1,251,449**	**1,251,449**	**1,251,449**	**1,251,449**	**1,251,449**	**628,949**	**628,949**	**628,949**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**205,475**	**81,360**	**341,085**	**(273,141)**	**(689,021)**	**948,593**	**1,254,201**	**3,382,551**	**553,113**	**1,164,776**	**595,371**	**652,652**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**652,652**	**2,320,432**	**2,116,471**	**2,019,454**	**1,468,996**	**909,274**	**2,123,754**	**(39,624)**	**1,831,664**	**(832,922)**	**111,976**	**(372,142)**		
Receipts														
Revenue Limit														
Property Taxes	33,716	(5,887)	169,630	14,986	120,717	1,611,393	(52,243)	304,042	43,692	1,314,003	26,279	(75,035)	-	3,505,293
State Aid	(25,658)	25,658	198,254	69,962	138,384	182,773	300,887	39,514	22,408	187,580	56,619	-	702,338	1,898,719
Other	(21,505)	(21,485)	(42,703)	(27,810)	(7,348)	(7,369)	(7,377)	(91,943)	(51,978)	(18,295)	(58,155)	(56,251)	-	(412,219)
Federal Revenues	12,565	(2,128)	20,746	8,347	404	21,209	60,134	44,626	138,281	6,086	-	83,079	-	393,350
Other State Revenues	16,892	97,177	148,847	167,010	170,311	161,105	253,202	2,139,207	(2,037,524)	237,168	73,387	538,614	-	1,965,395
Other Local Revenues	-	43	39,828	6,829	2,052	-	6,262	47,612	-	5,921	3,861	186,872	-	299,280
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	2,004,975	-	-	-	-	-	-	-	-	-	-	-	-	2,004,975
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**2,020,984**	**93,379**	**534,602**	**239,324**	**424,520**	**1,969,111**	**560,866**	**2,483,058**	**(1,885,121)**	**1,732,462**	**101,991**	**677,279**	**702,338**	**9,654,793**
Disbursements														
Certificated Salaries	31,671	63,421	266,984	273,564	276,399	283,426	279,906	273,957	284,420	279,395	276,921	288,282	-	2,878,346
Classified Salaries	57,586	76,187	102,655	115,934	117,901	112,821	111,220	118,864	112,004	119,630	87,299	129,797	-	1,261,898
Employee Benefits	161,829	122,011	198,771	217,924	158,837	168,325	163,283	173,064	166,975	166,236	98,612	99,415	-	1,895,282
Supplies and Services	129,677	99,732	128,655	105,253	115,670	141,398	84,245	11,076	88,421	154,700	79,683	208,721	-	1,347,232
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	86,904	47,889	86,048	382,464	47,889	47,889	47,889	134,792	47,889	41,465	41,465	-	1,012,584
Interfund Transfers Out	-	-	16,475	16,475	-	-	9,061	(7,414)	-	-	-	-	-	34,597
Other Financing Uses	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	-	25,000
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	2,026,556	-	-	-	-	-	-	2,026,556
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**382,846**	**450,339**	**763,512**	**817,281**	**1,053,355**	**755,942**	**2,724,244**	**619,521**	**788,695**	**769,933**	**586,063**	**769,763**	**-**	**10,481,494**
Prior Year Transactions														
Accounts Receivable	303,894	152,999	131,894	27,499	69,114	1,310	-	-	-	-	-	(1,101,389)	-	(414,679)
Accounts Payable	274,252	-	-	-	-	-	-	(7,750)	(9,230)	17,630	47	(13,135)	-	261,813
Total PY Transactions	29,642	152,999	131,894	27,499	69,114	1,310	-	7,750	9,230	(17,630)	(47)	(1,088,254)	-	(676,493)
Net Increase/Decrease	1,667,780	(203,961)	(97,017)	(550,458)	(559,722)	1,214,480	(2,163,378)	1,871,287	(2,664,586)	944,898	(484,119)	(1,180,738)	702,338	
Ending Cash Including TRAN Proceeds	**2,320,432**	**2,116,471**	**2,019,454**	**1,468,996**	**909,274**	**2,123,754**	**(39,624)**	**1,831,664**	**(832,922)**	**111,976**	**(372,142)**	**(1,552,880)**		
TRAN Balance	**2,004,975**	**2,004,975**	**2,004,975**	**2,004,975**	**2,004,975**	**2,004,975**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**315,457**	**111,496**	**14,479**	**(535,979)**	**(1,095,701)**	**118,779**	**(39,624)**	**1,831,664**	**(832,922)**	**111,976**	**(372,142)**	**(1,552,880)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	Jun 30, 2012	Set-Aside 1 Jan 31, 2013	Set-Aside 2 N/A	Maturity Mar 01, 2013
09 - Charter Schools Special Revenue (R)	165,450	180,000	N/A	135,000
13 - Cafeteria Special Revenue (R)	1,000	8,300	N/A	5,500
14 - Deferred Maintenance (R)	3,000	3,100	N/A	3,100
17 - Special Reserve Other than Cap Outlay (U)	12,900	13,200	N/A	13,200
20 - Special Reserve for Post Employment Benefits (U)	10,000	10,500	N/A	10,500
25 - Capital Facilities (R)	1,471,175	950,000	N/A	950,000
35 - County School Facilities (R)	2,364,370	1,750,000	N/A	1,600,000
40 - Special Reserve for Cap Outlay (U)	12,000	12,500	N/A	12,500
Total Other Restricted Funds (R)	**4,004,995**	**2,891,400**	**N/A**	**2,693,600**
Total Other Unrestricted Funds (U)	**34,900**	**36,200**	**N/A**	**36,200**
Grand Total	**4,039,895**	**2,927,600**	**N/A**	**2,729,800**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	2009-10 (Audited)	2010-11 (Audited)	2011-12 (Projected)
Beginning Fund Balance	**740,165**	**1,412,770**	**1,085,479**	**1,568,729**
Total Revenues	**10,719,286**	**9,412,883**	**9,815,178**	**8,479,392**
Total Expenditures	**9,972,497**	**9,787,174**	**9,323,062**	**8,891,026**
Other Sources & Uses	**(74,185)**	**47,000**	**(31,000)**	**(30,000)**
Ending Fund Balance	**1,412,769**	**1,085,479**	**1,546,595**	**1,127,095**

Source: District Annual Financial Statements & the District.

Hollister Elementary
San Benito County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actuals**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**1,517,727**	**2,104,168**	**2,983,283**	**1,694,620**	**6,463,252**	**6,788,415**	**7,843,276**	**12,746,089**	**10,070,700**	**7,812,944**	**7,923,501**	**6,196,209**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	-	27,972	4,036,784	-	-	-	2,983,120	-	602,986	-	7,650,861
State Aid	-	-	506,562	1,616,787	1,616,787	-	6,140,229	-	193,582	1,897,919	379,421	-	6,629,939	18,981,226
Other	4,008	7,691	6,929	6,988	7,023	7,135	7,186	7,169	7,003	7,276	7,276	288,173	-	363,857
Federal Revenues	-	451,614	292,985	1,419,341	(36,967)	-	674,050	99,109	566,500	31,275	569,358	564,802	1,061,930	5,693,997
Other State Revenues	77,930	612,496	247,331	643,910	737,133	411,210	511,371	690,903	189,371	499,426	233,972	472,944	977,325	6,305,321
Other Local Revenues	-	48,255	356,628	64,987	201,999	62	826,886	5,127	59,463	202,274	151,698	151,698	459,739	2,528,816
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cross-FY TRAN	-	-	-	5,022,550	-	-	-	-	-	-	-	-	-	5,022,550
Total Receipts	**81,938**	**1,120,055**	**1,410,434**	**8,774,563**	**2,553,947**	**4,455,191**	**8,159,722**	**802,308**	**1,015,919**	**5,621,290**	**1,341,724**	**2,080,603**	**9,128,933**	**46,546,627**
Disbursements														
Certificated Salaries	291,713	396,792	1,828,156	1,804,435	1,802,735	1,792,914	1,784,721	1,811,796	1,825,602	1,931,081	1,931,081	1,931,081	-	19,132,107
Classified Salaries	201,313	413,795	393,834	398,530	393,351	390,671	392,175	404,731	410,165	404,223	404,223	404,223	-	4,611,234
Employee Benefits	440,839	506,492	690,024	645,097	640,699	653,627	621,257	648,536	651,298	655,515	655,515	655,515	1,048,832	8,513,245
Supplies and Services	55,477	743,237	502,446	412,801	179,808	490,464	902,533	613,542	540,735	640,283	649,284	1,475,863	707,660	7,914,134
Capital Outlays	-	-	-	-	-	-	-	-	29,556	-	-	-	-	29,556
Other Outgo	-	-	-	158,482	28,544	-	15,361	-	-	99,907	149,189	189,371	-	640,855
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	2,500,000	-	-	2,597,778	5,097,778
Total Disbursements	**989,343**	**2,060,316**	**3,414,459**	**3,419,344**	**3,045,138**	**3,327,676**	**3,716,047**	**3,478,605**	**3,457,357**	**6,231,009**	**3,789,292**	**4,656,053**	**4,354,270**	**45,938,909**
Prior Year Transactions														
Accounts Receivable	1,857,902	2,636,094	1,578,947	348,432	569,009	(126,288)	382,837	(11,654)	(49,287)	599,509	599,509	280,003	-	8,665,014
Accounts Payable	364,056	816,718	863,585	935,019	(247,345)	(53,635)	(76,301)	(12,562)	(232,968)	(120,767)	(120,767)	120,905	-	2,235,938
Total PY Transactions	1,493,846	1,819,376	715,362	(586,587)	816,354	(72,653)	459,138	908	183,681	720,276	720,276	159,098	-	6,429,075
Net Increase/Decrease	586,441	879,115	(1,288,663)	4,768,632	325,163	1,054,861	4,902,813	(2,675,389)	(2,257,756)	110,557	(1,727,292)	(2,416,352)	4,774,663	
Ending Cash Including TRAN Proceeds	**2,104,168**	**2,983,283**	**1,694,620**	**6,463,252**	**6,788,415**	**7,843,276**	**12,746,089**	**10,070,700**	**7,812,944**	**7,923,501**	**6,196,209**	**3,779,858**		
TRAN Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**2,104,168**	**2,983,283**	**1,694,620**	**6,463,252**	**6,788,415**	**7,843,276**	**12,746,089**	**10,070,700**	**7,812,944**	**7,923,501**	**6,196,209**	**3,779,858**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**3,779,858**	**6,785,740**	**6,856,606**	**6,897,857**	**5,395,029**	**5,010,267**	**7,618,682**	**5,223,103**	**2,801,516**	**280,826**	**2,562,150**	**790,031**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	-	28,308	4,036,594	-	-	-	2,983,071	-	602,888	-	7,650,861
State Aid	(219,643)	219,643	1,697,106	598,893	1,184,607	1,564,589	2,575,677	338,250	191,821	1,605,735	484,678	-	6,012,208	16,253,564
Other	4,002	7,677	6,913	6,986	7,022	7,132	7,204	7,168	6,986	7,277	7,277	288,211	-	363,857
Federal Revenues	-	339,956	220,779	1,068,740	-	-	507,576	74,593	426,553	23,578	428,696	425,267	771,225	4,286,963
Other State Revenues	69,855	547,012	220,833	575,179	658,555	367,303	456,876	617,430	169,005	446,172	209,002	1,296,266	-	5,633,488
Other Local Revenues	758	50,013	364,371	67,033	206,805	758	844,030	5,915	61,360	207,063	155,486	615,225	-	2,578,816
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	3,439,496	-	-	-	-	-	-	-	-	-	-	-	-	3,439,496
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**3,294,469**	**1,164,301**	**2,510,002**	**2,316,831**	**2,085,297**	**5,976,375**	**4,391,364**	**1,043,356**	**855,725**	**5,272,896**	**1,285,141**	**3,227,857**	**6,783,433**	**40,207,045**
Disbursements														
Certificated Salaries	322,695	429,666	1,886,412	1,861,128	1,859,183	1,849,458	1,841,679	1,868,908	1,882,522	1,882,522	1,882,522	1,882,522	-	19,449,217
Classified Salaries	201,970	411,336	391,765	396,317	391,310	388,579	389,945	402,689	407,695	389,945	389,945	389,945	-	4,551,440
Employee Benefits	440,095	505,515	689,029	644,000	639,752	652,496	620,211	647,399	649,948	654,196	654,196	654,196	1,045,014	8,496,046
Supplies and Services	39,109	632,613	438,700	361,880	158,105	422,574	812,608	545,948	486,783	555,127	563,504	1,289,262	567,992	6,874,205
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	-	-	184,301	33,164	-	17,886	-	-	116,185	173,495	220,222	-	745,253
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	3,470,476	-	-	-	-	-	-	3,470,476
Cross-FY TRAN	1,250,000	1,347,778	-	-	-	-	-	-	-	-	-	-	-	2,597,778
Total Disbursements	**2,253,869**	**3,326,907**	**3,405,907**	**3,447,626**	**3,081,514**	**3,313,108**	**7,152,805**	**3,464,943**	**3,426,948**	**3,597,974**	**3,663,661**	**4,436,146**	**1,613,006**	**46,184,415**
Prior Year Transactions														
Accounts Receivable	2,458,958	3,056,263	1,485,683	450,758	611,455	-	365,862	-	50,533	606,401	606,401	414,374	-	10,106,690
Accounts Payable	493,674	822,791	548,527	822,791	-	54,853	-	-	-	-	-	-	-	2,742,636
Total PY Transactions	1,965,283	2,233,472	937,156	(372,032)	611,455	(54,853)	365,862	-	50,533	606,401	606,401	414,374	-	7,364,054
Net Increase/Decrease	3,005,882	70,866	41,251	(1,502,828)	(384,762)	2,608,415	(2,395,578)	(2,421,587)	(2,520,690)	2,281,323	(1,772,119)	(793,915)	5,170,427	
Ending Cash Including TRAN Proceeds	**6,785,740**	**6,856,606**	**6,897,857**	**5,395,029**	**5,010,267**	**7,618,682**	**5,223,103**	**2,801,516**	**280,826**	**2,562,150**	**790,031**	**(3,885)**		
TRAN Balance	**3,439,496**	**3,439,496**	**3,439,496**	**3,439,496**	**3,439,496**	**3,439,496**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**3,346,244**	**3,417,110**	**3,458,361**	**1,955,533**	**1,570,771**	**4,179,185**	**5,223,103**	**2,801,516**	**280,826**	**2,562,150**	**790,031**	**(3,885)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Mar 01, 2013**
12 - Child Development (R)	18,543	29,372	N/A	56,714
13 - Cafeteria Special Revenue (R)	1,283,489	797,478	N/A	690,935
17 - Special Reserve Other than Cap Outlay (U)	3,150	450	N/A	450
25 - Capital Facilities (R)	1,259,481	1,435,964	N/A	1,435,964
40 - Special Reserve for Cap Outlay (R)	1,355,190	1,382,196	N/A	1,350,267
Total Other Restricted Funds (R)	**3,916,703**	**3,645,010**	**N/A**	**3,533,880**
Total Other Unrestricted Funds (U)	**3,150**	**450**	**N/A**	**450**
Grand Total	**3,919,853**	**3,645,460**	**N/A**	**3,534,330**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**3,873,661**	**5,499,326**	**3,919,120**	**6,588,133**
Total Revenues	**47,275,150**	**42,600,208**	**43,129,733**	**41,574,078**
Total Expenditures	**48,062,974**	**46,145,480**	**40,460,719**	**40,811,574**
Other Sources & Uses	**2,413,489**	**1,949,676**	**-**	**-**
Ending Fund Balance	**5,499,326**	**3,903,730**	**6,588,134**	**7,350,637**

Source: District Annual Financial Statements & the District.

Kelseyville Unified
Lake County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**1,168,265**	**2,937,517**	**2,785,627**	**2,853,283**	**1,913,991**	**1,307,934**	**3,316,833**	**3,756,160**	**3,077,622**	**1,927,709**	**1,822,066**	**1,201,037**		
Receipts														
Revenue Limit														
Property Taxes	-	-	1,651	91,037	1,301	2,464,892	63,470	2,431	-	1,796,478	-	114,876	25,943	4,562,080
State Aid	-	-	527,692	-	414,484	414,484	1,159,643	55,965	-	87,197	99,728	-	2,393,509	5,152,702
Other	1,479	2,584	3,263	3,241	3,294	3,328	3,194	3,150	3,293	3,241	32,185	6,573	641	69,464
Federal Revenues	7,607	12,111	121,713	-	86,470	378,258	139,572	188,717	228,644	-	141,477	96,680	473,679	1,874,929
Other State Revenues	13,868	163,643	130,128	195,789	142,207	153,036	247,571	138,474	38,688	205,257	115,584	66,780	226,538	1,837,563
Other Local Revenues	37,240	103,296	92,543	18,259	7,117	97,577	15,910	132,788	67,406	49,521	215,365	337,008	313,864	1,487,895
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	985,076	-	-	-	-	-	-	-	-	-	-	-	-	985,076
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**1,045,271**	**281,635**	**876,991**	**308,326**	**654,873**	**3,511,574**	**1,629,360**	**521,525**	**338,030**	**2,141,695**	**604,339**	**621,917**	**3,434,174**	**15,969,709**
Disbursements														
Certificated Salaries	47,368	509,689	489,899	512,866	561,002	533,693	516,404	526,302	541,448	534,489	535,186	578,338	20,685	5,907,369
Classified Salaries	72,547	107,102	159,791	161,089	175,132	168,842	158,817	167,559	165,377	194,408	168,937	178,459	11,562	1,889,623
Employee Benefits	76,305	314,540	364,361	373,369	382,828	359,015	364,626	366,184	371,483	382,958	368,719	376,566	21,953	4,122,908
Supplies and Services	43,289	186,874	225,266	137,779	142,108	146,847	120,397	140,121	247,084	111,742	152,525	302,430	387,221	2,343,685
Capital Outlays	4,808	-	154,450	-	-	-	-	-	162,365	-	-	-	1,001	322,624
Other Outgo	25,774	-	-	25,774	-	-	25,774	-	-	25,774	-	13,187	-	116,284
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	-	-	-	997,967	-	-	-	997,967
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**270,091**	**1,118,206**	**1,393,767**	**1,210,878**	**1,261,071**	**1,208,398**	**1,186,019**	**1,200,166**	**1,487,758**	**2,247,338**	**1,225,368**	**1,448,980**	**442,422**	**15,700,460**
Prior Year Transactions														
Accounts Receivable	1,201,967	792,268	585,027	(36,681)	-	25,976	-	-	-	-	-	-	-	2,568,557
Accounts Payable	207,896	107,587	594	60	(142)	320,255	4,014	(104)	185	-	-	-	-	640,345
Total PY Transactions	994,071	684,681	584,433	(36,741)	142	(294,278)	(4,014)	104	(185)	-	-	-	-	1,928,212
Net Increase/Decrease	1,769,252	(151,890)	67,657	(939,293)	(606,056)	2,008,898	439,327	(678,537)	(1,149,913)	(105,644)	(621,029)	(827,063)	2,991,752	
Ending Cash Including TRAN Proceeds	**2,937,517**	**2,785,627**	**2,853,283**	**1,913,991**	**1,307,934**	**3,316,833**	**3,756,160**	**3,077,622**	**1,927,709**	**1,822,066**	**1,201,037**	**373,974**		
TRAN Balance	**985,076**	**985,076**	**985,076**	**985,076**	**985,076**	**985,076**	**985,076**	**985,076**	**985,076**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**1,952,440**	**1,800,550**	**1,868,207**	**928,914**	**322,858**	**2,331,756**	**2,771,083**	**2,092,546**	**942,633**	**1,822,066**	**1,201,037**	**373,974**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**373,974**	**2,594,451**	**2,856,755**	**2,420,421**	**1,663,035**	**906,933**	**2,711,837**	**1,583,919**	**812,463**	**(265,418)**	**961,842**	**250,156**		
Receipts														
Revenue Limit														
Property Taxes	-	-	1,651	91,037	1,301	2,464,892	63,470	2,431	-	1,826,438	-	114,876	25,943	4,592,039
State Aid	(49,946)	49,946	385,917	136,186	269,376	355,783	585,702	76,917	43,620	365,140	110,214	-	1,367,159	3,696,015
Other	1,479	2,584	3,263	3,241	3,294	3,328	3,194	3,150	3,293	3,241	32,185	6,573	641	69,464
Federal Revenues	3,589	5,714	57,420	-	40,793	178,449	65,845	89,030	107,866	-	66,744	45,610	223,465	884,526
Other State Revenues	15,211	179,495	142,734	214,755	155,982	167,861	271,552	151,888	42,435	200,041	126,780	73,249	248,482	1,990,465
Other Local Revenues	26,593	73,764	66,085	13,039	5,083	69,680	11,361	94,824	48,134	54,177	153,792	240,658	224,130	1,081,320
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	936,449	-	-	-	-	-	-	-	-	-	-	-	-	936,449
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**933,376**	**311,503**	**657,070**	**458,258**	**475,829**	**3,239,992**	**1,001,125**	**418,239**	**245,348**	**2,449,036**	**489,716**	**480,966**	**2,089,821**	**13,250,278**
Disbursements														
Certificated Salaries	43,134	524,135	526,114	527,028	570,862	555,993	530,249	539,263	553,055	548,673	547,352	562,151	18,836	6,046,845
Classified Salaries	53,146	97,103	138,971	141,942	142,959	136,584	132,612	141,821	135,642	148,216	131,685	130,734	8,470	1,539,886
Employee Benefits	69,157	320,512	330,230	338,394	346,968	328,385	330,471	331,882	336,685	334,792	333,851	341,292	19,897	3,762,516
Supplies and Services	42,859	182,512	223,653	154,216	171,258	172,354	159,241	176,814	218,412	164,321	188,514	288,147	342,537	2,484,838
Capital Outlays	2,348	-	75,419	-	-	-	-	-	79,284	-	-	-	489	157,539
Other Outgo	25,774	-	-	25,774	-	-	25,774	-	-	25,774	-	13,187	-	116,283
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	947,415	-	-	-	-	-	-	947,415
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**236,418**	**1,124,262**	**1,294,387**	**1,187,354**	**1,232,047**	**1,193,316**	**2,125,761**	**1,189,780**	**1,323,078**	**1,221,776**	**1,201,402**	**1,335,511**	**390,228**	**15,055,322**
Prior Year Transactions														
Accounts Receivable	1,698,940	1,167,698	201,500	(28,224)	-	19,988	-	-	-	-	-	-	-	3,059,901
Accounts Payable	175,421	92,635	517	65	(116)	261,760	3,281	(85)	151	-	-	-	-	533,629
Total PY Transactions	1,523,519	1,075,063	200,983	(28,289)	116	(241,772)	(3,281)	85	(151)	-	-	-	-	2,526,272
Net Increase/Decrease	2,220,477	262,304	(436,334)	(757,386)	(756,101)	1,804,904	(1,127,918)	(771,456)	(1,077,881)	1,227,260	(711,686)	(854,546)	1,699,593	
Ending Cash Including TRAN Proceeds	**2,594,451**	**2,856,755**	**2,420,421**	**1,663,035**	**906,933**	**2,711,837**	**1,583,919**	**812,463**	**(265,418)**	**961,842**	**250,156**	**(604,390)**		
TRAN Balance	**936,449**	**936,449**	**936,449**	**936,449**	**936,449**	**936,449**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**1,658,002**	**1,920,305**	**1,483,971**	**726,585**	**(29,516)**	**1,775,387**	**1,583,919**	**812,463**	**(265,418)**	**961,842**	**250,156**	**(604,390)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Mar 01, 2013**
13 - Cafeteria Special Revenue (R)	249,342	211,927	N/A	185,220
19 - Foundation Special Revenue (R)	12,492	11,992	N/A	11,672
25 - Capital Facilities (R)	399,087	399,087	N/A	284,753
71 - Retiree Benefit (R)	1,027	1,027	N/A	1,032
Total Other Restricted Funds (R)	**661,948**	**624,033**	**N/A**	**482,677**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**661,948**	**624,033**	**N/A**	**482,677**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**2,387,753**	**3,060,040**	**2,492,155**	**3,033,436**
Total Revenues	**15,567,189**	**13,483,685**	**14,374,285**	**14,843,831**
Total Expenditures	**15,013,089**	**14,093,560**	**13,840,792**	**14,839,710**
Other Sources & Uses	**118,187**	**26,504**	**23,408**	**-**
Ending Fund Balance	**3,060,040**	**2,476,669**	**3,049,056**	**3,037,557**

Source: District Annual Financial Statements & the District.

Lancaster Elementary
Los Angeles County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**12,440,640**	**17,677,043**	**14,546,929**	**20,379,612**	**13,674,615**	**14,723,954**	**13,012,527**	**12,763,405**	**24,692,756**	**17,500,675**	**13,534,866**	**8,756,431**		
Receipts														
Revenue Limit														
Property Taxes	53,144	92,483	229,915	291	307,612	542,582	1,315,195	280,965	475,353	318,999	587,489	194,812	-	4,398,840
State Aid	-	-	7,174,338	-	5,428,143	5,432,317	13,608,530	755,557	-	1,125,829	1,092,239	(9,898)	28,003,553	62,610,608
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Revenues	250,280	2,971,281	1,935,959	(532,532)	643,029	437,847	728,302	1,211,711	1,725,605	140,718	854,875	1,500,000	1,701,104	13,568,180
Other State Revenues	414,498	1,682,287	1,799,690	1,010,427	980,779	732,491	1,212,008	1,273,273	172,610	1,448,362	754,519	733,326	1,074,079	13,288,349
Other Local Revenues	-	33,223	742,323	740,699	677,784	97,277	723,607	737,750	125,392	21,841	761,795	847,857	1,506,179	7,015,726
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	11,529,092	-	-	-	-	-	-	-	-	-	-	-	-	11,529,092
Cross-FY TRAN	-	-	-	-	-	-	-	16,028,356	-	-	-	-	-	16,028,356
Total Receipts	**12,247,014**	**4,779,274**	**11,882,225**	**1,218,886**	**8,037,347**	**7,242,514**	**17,587,643**	**20,287,611**	**2,498,960**	**3,055,750**	**4,050,917**	**3,266,097**	**32,284,915**	**128,439,152**
Disbursements														
Certificated Salaries	3,386,295	3,804,377	4,021,009	4,019,182	3,993,172	3,996,166	3,959,427	4,075,776	4,054,461	4,021,145	4,150,000	4,215,468	1,116,723	48,813,201
Classified Salaries	330,502	684,355	1,070,856	1,407,895	1,565,841	1,442,333	1,246,631	1,586,386	1,511,353	1,280,881	1,518,341	1,548,759	1,335,260	16,529,392
Employee Benefits	1,395,093	1,590,993	2,488,054	2,276,807	2,168,499	2,414,226	2,231,560	2,318,473	2,421,320	2,124,793	2,245,000	2,275,000	1,055,789	27,005,608
Supplies and Services	993,814	1,379,603	743,882	1,322,282	1,383,354	1,560,702	1,412,133	(311,140)	823,048	857,090	1,354,687	1,356,485	836,710	13,712,651
Capital Outlays	-	163,665	7,304	(761)	21,105	(98)	125	(2,163)	9,719	18,497	-	-	-	217,393
Other Outgo	-	-	-	-	-	-	-	-	-	-	-	218,008	-	218,008
Interfund Transfers Out	-	-	-	100,000	-	-	-	655,002	-	-	-	-	-	755,002
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	11,602,667	-	-	-	-	-	-	11,602,667
Cross-FY TRAN	4,104,660	5,103,420	3,214,674	-	-	-	-	-	-	-	-	-	16,162,028	28,584,782
Total Disbursements	**10,210,363**	**12,726,414**	**11,545,779**	**9,125,405**	**9,131,971**	**9,413,329**	**20,452,543**	**8,322,334**	**8,819,901**	**8,302,406**	**9,268,028**	**9,613,720**	**20,506,510**	**147,438,703**
Prior Year Transactions														
Accounts Receivable	5,905,939	4,713,098	5,182,426	1,611,534	483,708	1,468,202	2,120,423	1,028,202	35,904	811	413,676	511,328	-	23,475,251
Accounts Payable	2,706,186	(103,928)	(313,812)	410,013	(1,660,255)	1,008,814	(495,356)	1,064,129	907,044	(1,280,037)	(25,000)	(35,000)	-	2,182,799
Total PY Transactions	3,199,753	4,817,026	5,496,238	1,201,521	2,143,963	459,388	2,615,779	(35,927)	(871,140)	1,280,848	438,676	546,328	-	21,292,452
Net Increase/Decrease	5,236,403	(3,130,114)	5,832,683	(6,704,998)	1,049,339	(1,711,427)	(249,121)	11,929,351	(7,192,081)	(3,965,809)	(4,778,435)	(5,801,295)	11,778,405	
Ending Cash Including TRAN Proceeds	**17,677,043**	**14,546,929**	**20,379,612**	**13,674,615**	**14,723,954**	**13,012,527**	**12,763,405**	**24,692,756**	**17,500,675**	**13,534,866**	**8,756,431**	**2,955,136**		
TRAN Balance	**19,713,207**	**14,609,787**	**11,529,092**	**11,529,092**	**11,529,092**	**11,529,092**	**-**	**16,028,356**	**16,028,356**	**16,028,356**	**16,028,356**	**16,028,356**		
Ending Cash Excluding TRAN Proceeds	**(2,036,164)**	**(62,858)**	**8,850,520**	**2,145,523**	**3,194,862**	**1,483,435**	**12,763,405**	**8,664,400**	**1,472,319**	**(2,493,490)**	**(7,271,925)**	**(13,073,220)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**2,955,136**	**12,171,465**	**14,107,931**	**17,069,205**	**12,415,713**	**11,676,908**	**9,833,943**	**6,832,477**	**3,363,468**	**(3,425,925)**	**(3,303,791)**	**(7,506,617)**		
Receipts														
Revenue Limit														
Property Taxes	53,144	92,483	229,915	291	307,612	542,582	1,315,195	280,965	475,353	318,999	587,489	194,812	-	4,398,840
State Aid	(757,034)	757,034	5,849,350	2,064,180	4,082,937	5,392,606	8,877,486	1,165,832	661,143	5,534,424	1,670,522	-	20,722,041	56,020,522
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Revenues	220,926	2,622,800	1,708,904	(470,075)	567,613	386,495	642,885	1,069,598	1,523,221	124,215	754,613	1,324,075	1,501,594	11,976,863
Other State Revenues	407,663	1,654,548	1,770,015	993,766	964,607	720,413	1,192,023	1,252,278	169,764	1,424,480	742,078	721,234	1,056,368	13,069,236
Other Local Revenues	-	40,703	909,447	907,459	830,379	119,178	886,518	903,845	153,622	26,758	933,304	1,038,741	1,845,276	8,595,230
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	1,300,000	-	-	-	-	1,300,000
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	8,997,407	-	-	-	-	-	-	-	-	-	-	-	-	8,997,407
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**8,922,106**	**5,167,567**	**10,467,631**	**3,495,621**	**6,753,147**	**7,161,274**	**12,914,107**	**4,672,518**	**4,283,103**	**7,428,875**	**4,688,005**	**3,278,863**	**25,125,280**	**104,358,097**
Disbursements														
Certificated Salaries	3,338,169	3,750,309	3,963,862	3,962,061	3,936,421	3,939,372	3,903,155	4,017,851	3,996,838	3,963,996	4,091,020	4,155,557	1,100,852	48,119,462
Classified Salaries	335,265	694,219	1,086,291	1,428,188	1,588,410	1,463,122	1,264,599	1,609,251	1,533,137	1,299,343	1,540,226	1,571,082	1,354,506	16,767,638
Employee Benefits	1,402,143	1,599,032	2,500,626	2,288,312	2,179,457	2,426,425	2,242,836	2,330,189	2,433,556	2,135,530	2,256,344	2,286,496	1,061,124	27,142,070
Supplies and Services	975,198	1,353,762	729,949	1,297,514	1,357,442	1,531,468	1,385,683	(305,312)	807,631	841,036	1,329,312	1,331,077	821,038	13,455,798
Capital Outlays	-	15,810	706	(74)	2,039	(10)	12	(209)	939	1,787	-	-	-	21,000
Other Outgo	-	-	-	-	-	-	-	-	-	-	-	218,008	-	218,008
Interfund Transfers Out	-	-	-	72,994	-	-	-	478,110	-	-	-	-	-	551,104
Other Financing Uses	-	-	131,026	-	-	-	-	-	1,665,026	-	-	-	-	1,796,052
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	9,058,703	-	-	-	-	-	-	9,058,703
Cross-FY TRAN	8,725,750	7,436,278	-	-	-	-	-	-	-	-	-	-	-	16,162,028
Total Disbursements	**14,776,525**	**14,849,410**	**8,412,459**	**9,048,995**	**9,063,768**	**9,360,378**	**17,854,988**	**8,129,880**	**10,437,127**	**8,241,692**	**9,216,902**	**9,562,220**	**4,337,519**	**133,291,864**
Prior Year Transactions														
Accounts Receivable	17,046,095	11,542,448	677,039	1,199,166	359,934	1,092,510	1,577,837	765,100	26,717	603	307,822	380,487	-	34,975,759
Accounts Payable	1,975,346	(75,861)	(229,063)	299,284	(1,211,882)	736,371	(361,579)	776,747	662,086	(934,347)	(18,248)	(25,548)	-	1,593,307
Total PY Transactions	15,070,748	11,618,309	906,102	899,882	1,571,816	356,139	1,939,416	(11,648)	(635,369)	934,950	326,071	406,034	-	33,382,452
Net Increase/Decrease	9,216,330	1,936,466	2,961,274	(4,653,492)	(738,805)	(1,842,966)	(3,001,465)	(3,469,010)	(6,789,392)	122,134	(4,202,826)	(5,877,323)	20,787,761	
Ending Cash Including TRAN Proceeds	**12,171,465**	**14,107,931**	**17,069,205**	**12,415,713**	**11,676,908**	**9,833,943**	**6,832,477**	**3,363,468**	**(3,425,925)**	**(3,303,791)**	**(7,506,617)**	**(13,383,940)**		
TRAN Balance	**16,300,013**	**8,997,407**	**8,997,407**	**8,997,407**	**8,997,407**	**8,997,407**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(4,128,548)**	**5,110,524**	**8,071,798**	**3,418,306**	**2,679,501**	**836,536**	**6,832,477**	**3,363,468**	**(3,425,925)**	**(3,303,791)**	**(7,506,617)**	**(13,383,940)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Mar 01, 2013**
13 - Cafeteria Special Revenue (R)	1,875,000	1,500,000	N/A	1,200,000
25 - Capital Facilities (R)	345,000	250,000	N/A	250,000
35 - County School Facilities (R)	187,500	150,000	N/A	150,000
40 - Special Reserve for Cap Outlay (R)	637,500	562,500	N/A	487,000
Total Other Restricted Funds (R)	**3,045,000**	**2,462,500**	**N/A**	**2,087,000**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**3,045,000**	**2,462,500**	**N/A**	**2,087,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**12,774,565**	**12,881,115**	**12,434,528**	**17,004,193**
Total Revenues	**119,898,483**	**110,197,246**	**108,653,656**	**104,678,139**
Total Expenditures	**117,848,927**	**109,808,938**	**102,851,442**	**106,275,853**
Other Sources & Uses	**(1,943,006)**	**(834,895)**	**(1,232,549)**	**(1,055,002)**
Ending Fund Balance	**12,881,115**	**12,434,528**	**17,004,193**	**14,351,477**

Source: District Annual Financial Statements & the District.

Nuview Union Elementary
Riverside County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**465,767**	**2,284,623**	**3,025,375**	**3,374,828**	**2,426,562**	**2,163,297**	**2,109,878**	**1,976,021**	**3,981,889**	**3,037,133**	**2,506,344**	**1,608,730**		
Receipts														
Revenue Limit														
Property Taxes	168	88,075	35,103	84,073	1,856	392,563	207,194	(84)	3,658	230,508	15,973	16,678	-	1,075,765
State Aid	-	-	776,435	-	590,958	593,109	1,653,381	83,376	-	347,719	113,386	-	2,969,197	7,127,561
Other	(12,165)	5,136	3,342	5,166	5,556	(89,835)	3,261	5,989	5,457	(162,238)	(56,889)	(56,746)	-	(343,965)
Federal Revenues	-	-	94,173	26,129	479	38,156	69,861	100,996	93,478	57,752	47,752	111,466	52,204	692,446
Other State Revenues	17,340	239,059	247,340	122,562	135,032	133,839	202,476	245,607	96,873	214,213	105,090	111,469	499,566	2,370,467
Other Local Revenues	840	4,655	139,940	75,973	28,733	83,059	257,131	24,855	32,029	107,901	107,884	114,174	94,819	1,071,993
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	300,000	531,385	-	-	50,000	-	325,000	-	-	-	-	25,000	-	1,231,385
FY TRAN	1,774,531	-	-	-	-	-	-	-	-	-	-	-	-	1,774,531
Cross-FY TRAN	-	-	-	-	-	-	-	2,617,628	-	-	-	-	-	2,617,628
Total Receipts	**2,080,714**	**868,310**	**1,296,333**	**313,904**	**812,614**	**1,150,891**	**2,718,304**	**3,078,368**	**231,495**	**795,855**	**333,196**	**322,041**	**3,615,786**	**17,617,812**
Disbursements														
Certificated Salaries	68,301	112,503	590,285	564,488	569,152	570,816	558,305	565,847	559,472	616,884	613,224	710,930	-	6,100,207
Classified Salaries	74,057	136,830	117,292	180,436	185,137	219,350	118,560	169,657	166,383	179,563	174,909	200,019	-	1,922,192
Employee Benefits	213,050	187,269	237,220	205,492	245,238	220,869	188,670	215,403	200,838	218,747	220,596	221,782	-	2,575,176
Supplies and Services	101,897	172,968	237,756	214,985	212,672	201,609	160,905	116,944	146,545	314,859	306,429	328,371	-	2,515,941
Capital Outlays	-	-	-	5,583	-	168	836	(1,003)	-	-	-	9,245	-	14,828
Other Outgo	6,851	-	0	-	-	-	81,851	-	-	(2,195)	(84,348)	(163,833)	-	(161,673)
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	263,148	-	100,000	-	-	-	-	100,000	-	-	-	-	463,148
FY TRAN	-	-	-	-	-	-	1,795,708	-	-	-	-	-	-	1,795,708
Cross-FY TRAN	456,635	567,745	357,626	-	-	-	-	-	-	-	-	-	2,648,678	4,030,684
Total Disbursements	**920,792**	**1,440,463**	**1,540,179**	**1,270,983**	**1,212,200**	**1,212,812**	**2,904,836**	**1,066,848**	**1,173,238**	**1,327,858**	**1,230,810**	**1,306,514**	**2,648,678**	**19,256,210**
Prior Year Transactions														
Accounts Receivable	809,485	1,337,338	685,900	8,813	136,321	8,507	52,675	(72,617)	4,030	1,214	-	(1,522)	-	2,970,144
Accounts Payable	150,551	24,433	92,601	-	-	6	-	(66,965)	7,043	-	-	-	-	207,669
Total PY Transactions	658,934	1,312,905	593,298	8,813	136,321	8,501	52,675	(5,652)	(3,013)	1,214	-	(1,522)	-	2,762,475
Net Increase/Decrease	1,818,856	740,752	349,453	(948,266)	(263,265)	(53,419)	(133,857)	2,005,868	(944,756)	(530,789)	(897,614)	(985,995)	967,108	
Ending Cash Including TRAN Proceeds	**2,284,623**	**3,025,375**	**3,374,828**	**2,426,562**	**2,163,297**	**2,109,878**	**1,976,021**	**3,981,889**	**3,037,133**	**2,506,344**	**1,608,730**	**622,735**		
TRAN Balance	**2,677,449**	**2,109,704**	**1,774,531**	**1,774,531**	**1,774,531**	**1,774,531**	**-**	**2,617,628**	**2,617,628**	**2,617,628**	**2,617,628**	**2,617,628**		
Ending Cash Excluding TRAN Proceeds	**(392,825)**	**915,671**	**1,600,297**	**652,031**	**388,766**	**335,347**	**1,976,021**	**1,364,261**	**419,505**	**(111,284)**	**(1,008,898)**	**(1,994,893)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**622,735**	**2,084,958**	**2,498,024**	**2,580,467**	**2,018,098**	**1,629,929**	**1,658,347**	**1,237,502**	**693,053**	**(46,100)**	**(232,626)**	**(1,118,883)**		
Receipts														
Revenue Limit														
Property Taxes	168	88,075	35,103	84,073	1,856	392,563	207,194	(84)	3,658	230,508	15,973	16,678	-	1,075,765
State Aid	(89,734)	89,734	693,345	244,675	483,966	639,205	1,052,281	138,190	78,368	656,016	198,013	-	2,456,260	6,640,318
Other	(12,165)	5,136	3,342	5,166	5,556	(89,835)	3,261	5,989	5,457	(162,238)	(56,889)	(56,746)	-	(343,965)
Federal Revenues	-	-	74,055	20,547	377	30,005	54,936	79,420	73,508	45,414	37,551	87,653	41,052	544,518
Other State Revenues	14,879	205,124	212,229	105,164	115,864	114,840	173,734	210,742	83,122	183,805	90,172	95,646	428,651	2,033,970
Other Local Revenues	804	4,456	133,955	72,724	27,504	79,507	246,135	23,793	30,660	103,287	103,270	109,291	90,764	1,026,150
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	186,915	331,079	-	-	31,152	-	202,491	-	-	-	-	15,576	-	767,213
FY TRAN	1,457,255	-	-	-	-	-	-	-	-	-	-	-	-	1,457,255
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**1,558,122**	**723,603**	**1,152,030**	**532,350**	**666,275**	**1,166,285**	**1,940,032**	**458,051**	**274,772**	**1,056,791**	**388,090**	**268,099**	**3,016,726**	**13,201,225**
Disbursements														
Certificated Salaries	63,849	105,170	551,807	527,692	532,052	533,607	521,912	528,963	523,003	576,673	573,251	664,588	-	5,702,566
Classified Salaries	75,417	139,342	119,445	183,749	188,536	223,378	120,737	172,772	169,438	182,860	178,121	203,692	-	1,957,486
Employee Benefits	201,722	177,312	224,607	194,566	232,198	209,125	178,638	203,950	190,159	207,116	208,866	209,989	-	2,438,247
Supplies and Services	89,401	151,757	208,600	188,621	186,592	176,886	141,173	102,603	128,574	276,247	268,851	288,102	-	2,207,408
Capital Outlays	-	-	-	5,583	-	168	836	(1,003)	-	-	-	9,245	-	14,828
Other Outgo	(3,676)	-	(0)	-	-	-	(43,918)	-	-	1,178	45,258	87,907	-	86,748
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	1,474,319	-	-	-	-	-	-	1,474,319
Cross-FY TRAN	1,430,000	1,218,678	-	-	-	-	-	-	-	-	-	-	-	2,648,678
Total Disbursements	**1,856,713**	**1,792,258**	**1,104,459**	**1,100,209**	**1,139,379**	**1,143,163**	**2,393,697**	**1,007,284**	**1,011,174**	**1,244,073**	**1,274,347**	**1,463,523**	**-**	**16,530,280**
Prior Year Transactions														
Accounts Receivable	1,873,289	1,499,974	104,054	5,491	84,934	5,301	32,819	(45,244)	2,511	756	-	(948)	-	3,562,937
Accounts Payable	112,475	18,254	69,181	-	-	4	-	(50,029)	5,262	-	-	-	-	155,147
Total PY Transactions	1,760,814	1,481,721	34,873	5,491	84,934	5,296	32,819	4,785	(2,751)	756	-	(948)	-	3,407,790
Net Increase/Decrease	1,462,223	413,066	82,444	(562,369)	(388,169)	28,418	(420,845)	(544,449)	(739,153)	(186,526)	(886,257)	(1,196,373)	3,016,726	
Ending Cash Including TRAN Proceeds	**2,084,958**	**2,498,024**	**2,580,467**	**2,018,098**	**1,629,929**	**1,658,347**	**1,237,502**	**693,053**	**(46,100)**	**(232,626)**	**(1,118,883)**	**(2,315,256)**		
TRAN Balance	**2,644,883**	**1,457,255**	**1,457,255**	**1,457,255**	**1,457,255**	**1,457,255**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(559,925)**	**1,040,768**	**1,123,212**	**560,843**	**172,674**	**201,092**	**1,237,502**	**693,053**	**(46,100)**	**(232,626)**	**(1,118,883)**	**(2,315,256)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Mar 01, 2013**
09 - Charter Schools Special Revenue (R)	47,520	1,264,106	N/A	1,079,394
12 - Child Development (R)	35,000	277,600	N/A	177,600
13 - Cafeteria Special Revenue (R)	110,400	73,008	N/A	67,867
Total Other Restricted Funds (R)	**192,920**	**1,614,714**	**N/A**	**1,324,861**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**192,920**	**1,614,714**	**N/A**	**1,324,861**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**1,424,235**	**2,277,325**	**2,740,818**	**2,298,481**
Total Revenues	**13,683,569**	**12,165,073**	**13,292,494**	**12,009,428**
Total Expenditures	**12,862,902**	**12,472,539**	**13,734,831**	**12,966,576**
Other Sources & Uses	**32,423**	**770,959**	**-**	**-**
Ending Fund Balance	**2,277,325**	**2,740,818**	**2,298,481**	**1,341,332**

Source: District Annual Financial Statements & the District.

Rim of the World Unified
San Bernardino County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**4,173,674**	**3,266,724**	**3,385,371**	**4,561,050**	**2,444,569**	**2,385,760**	**7,059,360**	**7,497,980**	**7,720,988**	**5,709,923**	**7,308,559**	**5,179,744**		
Receipts														
Revenue Limit														
Property Taxes	549,210	-	-	-	-	5,541,506	(988,793)	135,144	239,902	2,554,026	414,235	140,234	2,161,081	10,746,545
State Aid	-	-	1,521,354	-	1,176,529	1,176,529	3,291,689	272,232	-	669,600	26,354	(289,139)	-	7,845,148
Other	2,502	3,253	5,396	5,378	5,283	5,215	5,219	5,199	5,281	5,237	3,858	337	-	52,158
Federal Revenues	27,403	9,013	(10,852)	575,311	298,094	2,493	418,595	765,308	98,608	5,277	5,891	949,130	(246,073)	2,898,198
Other State Revenues	418,975	721,229	498,021	(539,982)	348,301	516,364	507,369	419,831	169,768	860,575	199,410	334,994	1,076,097	5,530,952
Other Local Revenues	161,465	(1,419)	1,050,869	(810,006)	569	100,931	308,495	421,074	271,965	21,303	-	-	1,163,818	2,689,064
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cross-FY TRAN	-	-	-	-	-	-	-	925,244	-	-	-	-	-	925,244
Total Receipts	**1,159,555**	**732,076**	**3,064,788**	**(769,299)**	**1,828,776**	**7,343,038**	**3,542,574**	**2,944,032**	**785,524**	**4,116,018**	**649,748**	**1,135,556**	**4,154,923**	**30,687,309**
Disbursements														
Certificated Salaries	-	860,709	879,014	1,228,118	1,239,407	1,299,114	1,250,145	1,226,415	1,275,714	1,254,271	1,285,820	1,285,820	1,470,181	14,554,728
Classified Salaries	204,470	270,926	503,184	525,885	525,270	534,799	525,106	516,486	552,257	524,844	345,934	345,934	263,087	5,638,182
Employee Benefits	606,215	553,726	651,070	535,789	592,240	583,407	587,052	843,601	670,519	656,737	652,692	702,692	597,449	8,233,189
Supplies and Services	227,266	286,499	206,957	115,422	488,375	216,465	568,434	246,468	115,303	176,830	494,075	855,999	1,102,009	5,100,102
Capital Outlays	-	-	-	-	-	-	-	-	258,510	(2,117)	-	-	-	256,393
Other Outgo	(138)	-	993	30,736	2	(58)	5,030	3,787	-	(1,073)	42	181	287,285	326,787
Interfund Transfers Out	-	-	-	(99,746)	90,673	-	-	-	31,821	-	-	-	99,743	122,491
Other Financing Uses	(1)	(1)	-	(1)	(900,000)	-	(6)	(1)	-	-	-	-	-	(900,010)
Other Disb/Non Exp.	267,004	(178,578)	(68,179)	977,507	37,833	235,743	132,128	(115,732)	(107,535)	(22,077)	-	-	-	1,158,114
FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	935,691	935,691
Total Disbursements	**1,304,816**	**1,793,281**	**2,173,039**	**3,313,710**	**2,073,800**	**2,869,470**	**3,067,889**	**2,721,024**	**2,796,589**	**2,587,415**	**2,778,563**	**3,190,626**	**4,755,445**	**35,425,668**
Prior Year Transactions														
Accounts Receivable	1,155,239	1,188,215	713,355	3,751,227	200,857	201,071	-	-	-	201,102	-	-	-	7,411,066
Accounts Payable	1,916,928	8,363	429,425	1,784,699	14,642	1,039	36,065	-	-	131,068	-	-	-	4,322,229
Total PY Transactions	(761,689)	1,179,852	283,930	1,966,528	186,215	200,032	(36,065)	-	-	70,034	-	-	-	3,088,837
Net Increase/Decrease	(906,950)	118,647	1,175,679	(2,116,481)	(58,809)	4,673,600	438,620	223,008	(2,011,065)	1,598,636	(2,128,815)	(2,055,070)	(600,522)	
Ending Cash Including TRAN Proceeds	**3,266,724**	**3,385,371**	**4,561,050**	**2,444,569**	**2,385,760**	**7,059,360**	**7,497,980**	**7,720,988**	**5,709,923**	**7,308,559**	**5,179,744**	**3,124,674**		
TRAN Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**925,244**	**925,244**	**925,244**	**925,244**	**925,244**		
Ending Cash Excluding TRAN Proceeds	**3,266,724**	**3,385,371**	**4,561,050**	**2,444,569**	**2,385,760**	**7,059,360**	**7,497,980**	**6,795,744**	**4,784,679**	**6,383,315**	**4,254,500**	**2,199,430**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**3,124,674**	**5,598,651**	**4,933,808**	**4,849,184**	**3,761,721**	**2,340,278**	**4,761,104**	**2,352,755**	**1,347,577**	**(857,110)**	**765,252**	**(1,117,083)**		
Receipts														
Revenue Limit														
Property Taxes	379,169	-	-	-	-	3,236,066	1,293,354	280,165	237,788	2,800,422	300,471	26,470	455,056	9,008,961
State Aid	(138,456)	138,456	1,069,806	377,524	746,741	986,271	1,623,632	213,223	120,919	1,012,208	305,527	-	3,789,920	10,245,772
Other	2,502	3,253	5,396	5,378	5,283	5,215	5,219	-	278	3,882	3,858	337	21,808	62,409
Federal Revenues	19,477	6,406	(7,713)	408,916	211,877	1,772	297,526	543,960	67,198	209,296	4,187	674,616	(377,556)	2,059,962
Other State Revenues	312,882	538,599	371,912	(403,247)	260,104	385,610	378,892	313,521	189,927	325,587	148,915	250,166	1,057,531	4,130,399
Other Local Revenues	161,465	(1,419)	1,050,869	(810,006)	569	100,931	308,495	421,074	-	-	-	-	1,457,086	2,689,064
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	3,434,451	-	-	-	-	-	-	-	-	-	-	-	-	3,434,451
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**4,171,490**	**685,295**	**2,490,270**	**(421,435)**	**1,224,574**	**4,715,865**	**3,907,118**	**1,771,943**	**616,110**	**4,351,395**	**762,958**	**951,590**	**6,403,845**	**31,631,018**
Disbursements														
Certificated Salaries	-	805,116	822,239	1,148,795	1,159,355	1,215,205	1,169,399	1,147,202	1,188,752	1,216,626	1,202,770	1,202,770	1,375,223	13,653,451
Classified Salaries	206,238	273,269	507,535	530,433	529,812	539,424	529,647	520,952	544,103	529,383	348,925	348,925	265,362	5,674,008
Employee Benefits	598,430	546,615	642,709	528,909	584,635	575,915	579,513	832,768	654,964	614,930	644,311	693,668	589,777	8,087,145
Supplies and Services	206,645	260,503	188,179	104,949	444,062	196,824	516,857	224,105	431,107	373,344	449,245	778,330	1,002,018	5,176,168
Capital Outlays	-	-	-	-	-	-	-	-	-	4,698	-	-	-	4,698
Other Outgo	(138)	-	993	30,736	2	(58)	5,030	3,787	1,871	128	42	181	287,284	329,858
Interfund Transfers Out	-	-	-	(90,754)	82,499	-	-	-	1	-	-	-	90,752	82,497
Other Financing Uses	10,074	10,074	-	10,074	-	-	60,447	10,074	-	(10,074)	-	-	-	90,670
Other Disb/Non Exp.	(88,207)	58,994	22,523	(322,926)	(12,498)	(77,879)	(43,649)	38,233	-	-	-	-	-	(425,409)
FY TRAN	-	-	-	-	-	-	3,465,410	-	-	-	-	-	-	3,465,410
Cross-FY TRAN	506,000	429,691	-	-	-	-	-	-	-	-	-	-	-	935,691
Total Disbursements	**1,439,043**	**2,384,264**	**2,184,179**	**1,940,215**	**2,787,867**	**2,449,431**	**6,282,654**	**2,777,121**	**2,820,797**	**2,729,034**	**2,645,293**	**3,023,874**	**3,610,416**	**37,074,187**
Prior Year Transactions														
Accounts Receivable	1,485,656	1,041,735	-	2,898,004	155,172	155,337	-	-	-	-	-	-	-	5,735,904
Accounts Payable	1,744,126	7,609	390,714	1,623,816	13,322	945	32,814	-	-	-	-	-	-	3,813,347
Total PY Transactions	(258,470)	1,034,126	(390,714)	1,274,187	141,850	154,392	(32,814)	-	-	-	-	-	-	1,922,557
Net Increase/Decrease	2,473,977	(664,843)	(84,623)	(1,087,463)	(1,421,443)	2,420,826	(2,408,349)	(1,005,178)	(2,204,687)	1,622,362	(1,882,334)	(2,072,285)	2,793,429	
Ending Cash Including TRAN Proceeds	**5,598,651**	**4,933,808**	**4,849,184**	**3,761,721**	**2,340,278**	**4,761,104**	**2,352,755**	**1,347,577**	**(857,110)**	**765,252**	**(1,117,083)**	**(3,189,368)**		
TRAN Balance	**3,853,695**	**3,434,451**	**3,434,451**	**3,434,451**	**3,434,451**	**3,434,451**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**1,744,955**	**1,499,357**	**1,414,733**	**327,270**	**(1,094,173)**	**1,326,653**	**2,352,755**	**1,347,577**	**(857,110)**	**765,252**	**(1,117,083)**	**(3,189,368)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Mar 01, 2013**
11 - Adult Education (R)	16,213	36,000	N/A	36,000
12 - Child Development (R)	3,700	3,700	N/A	3,700
14 - Deferred Maintenance (R)	68,382	13,676	N/A	13,676
25 - Capital Facilities (R)	969,933	269,933	N/A	269,933
Total Other Restricted Funds (R)	**1,058,228**	**323,309**	**N/A**	**323,309**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**1,058,228**	**323,309**	**N/A**	**323,309**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**4,569,040**	**6,136,357**	**6,446,617**	**6,281,930**
Total Revenues	**41,026,476**	**35,897,211**	**34,864,049**	**32,818,875**
Total Expenditures	**39,348,375**	**36,010,519**	**34,849,123**	**34,441,171**
Other Sources & Uses	**(110,784)**	**423,568**	**(179,613)**	**(90,670)**
Ending Fund Balance	**6,136,357**	**6,446,617**	**6,281,930**	**4,568,965**

Source: District Annual Financial Statements & the District.

CERTAIN BACKGROUND INFORMATION
AND PROJECTED CASH FLOWS FOR SERIES G DISTRICT

San Bernardino City Unified
San Bernardino County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**43,119,675**	**30,076,294**	**37,909,214**	**75,919,102**	**58,904,367**	**55,709,445**	**61,193,169**	**108,228,939**	**80,910,929**	**43,608,536**	**65,387,157**	**33,193,286**		
Receipts														
Revenue Limit														
Property Taxes	995,789	-	99,744	-	-	9,733,139	(1,717,349)	759,138	491,288	4,554,321	783,143	46,874	-	15,746,089
State Aid	-	-	26,579,672	-	20,238,628	20,250,980	56,623,580	2,600,767	-	12,886,069	4,409,201	-	95,849,025	239,437,922
Other	-	(99,350)	(142,083)	(82,768)	(88,582)	(87,221)	(62,010)	(86,599)	(67,555)	(94,004)	(27,720)	(59,705)	-	(897,595)
Federal Revenues	1,380,724	1,228,015	11,236,286	5,748,604	4,555,407	3,699,246	8,578,711	270,361	8,465,672	1,074,179	9,317,401	7,944,598	-	63,499,206
Other State Revenues	9,902,471	12,775,907	19,228,918	18,815,437	7,846,774	9,332,625	18,425,460	6,684,232	2,848,683	13,372,059	4,847,767	5,947,964	-	130,028,296
Other Local Revenues	118,694	2,130,436	458,875	406,887	1,820,876	124,522	220,310	784,663	317,848	454,987	345,332	3,445,417	-	10,628,846
Interfund Transfers In	-	-	8,415	8	-	8,425	-	-	5,835	56,259	547	39,870	-	119,360
Other Financing Sources	-	-	-	(1)	-	143	-	-	-	-	(3,258)	(26,033)	-	(29,148)
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	(10,000,000)	30,000,000	(10,000,000)	30,000,000	-	40,000,000
FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**12,397,678**	**16,035,008**	**57,469,827**	**24,888,166**	**34,373,103**	**43,061,860**	**82,068,703**	**11,012,562**	**2,061,772**	**62,303,870**	**9,672,415**	**47,338,986**	**95,849,025**	**498,532,974**
Disbursements														
Certificated Salaries	19,756,553	17,727,478	18,213,908	18,696,133	18,683,710	18,768,792	18,202,099	18,166,611	18,812,205	18,697,693	18,752,880	18,921,179	-	223,399,241
Classified Salaries	6,594,933	4,575,487	4,192,248	5,208,779	5,334,690	6,043,829	4,374,980	5,186,083	5,558,723	5,670,609	4,699,594	5,284,504	-	62,724,459
Employee Benefits	4,384,343	5,450,881	2,511,794	2,876,454	2,913,925	2,908,766	2,839,967	2,826,060	2,893,758	2,902,575	2,893,431	2,868,970	-	38,270,924
Supplies and Services	9,836,784	4,998,150	6,746,099	9,135,590	6,511,086	5,929,678	4,617,876	7,961,725	6,702,845	7,956,503	11,605,022	5,312,235	-	87,313,592
Capital Outlays	500,409	442,769	435,104	829,495	256,060	83,549	466,850	78,316	204,928	118,836	246,037	497,916	-	4,160,270
Other Outgo	-	-	(112,078)	(131,814)	-	37,254	(71,375)	-	-	(45,110)	-	(36,881)	-	(360,005)
Interfund Transfers Out	-	-	13,054	341,913	-	1,299	-	-	(4,845)	-	-	97,144	-	448,565
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**41,073,022**	**33,194,766**	**32,000,129**	**36,956,549**	**33,699,470**	**33,773,165**	**30,430,397**	**34,218,796**	**34,167,614**	**35,301,105**	**38,196,964**	**32,945,067**	**-**	**415,957,045**
Prior Year Transactions														
Accounts Receivable	20,102,667	28,489,440	16,412,009	(250,169)	(91,645)	(11,562)	(129,062)	(130,751)	(149,853)	(182,433)	(117,733)	(51,652)	-	63,889,256
Accounts Payable	4,470,704	3,496,763	3,871,818	4,696,183	3,776,910	3,793,409	4,473,474	3,981,024	5,046,697	5,041,712	3,551,589	3,581,963	-	49,782,245
Total PY Transactions	15,631,963	24,992,677	12,540,191	(4,946,352)	(3,868,554)	(3,804,971)	(4,602,535)	(4,111,776)	(5,196,550)	(5,224,144)	(3,669,322)	(3,633,615)	-	14,107,011
Net Increase/Decrease	(13,043,380)	7,832,920	38,009,888	(17,014,735)	(3,194,922)	5,483,723	47,035,770	(27,318,010)	(37,302,393)	21,778,621	(32,193,871)	10,760,305	95,849,025	
Ending Cash Including TRAN Proceeds	**30,076,294**	**37,909,214**	**75,919,102**	**58,904,367**	**55,709,445**	**61,193,169**	**108,228,939**	**80,910,929**	**43,608,536**	**65,387,157**	**33,193,286**	**43,953,590**		
TRAN Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**30,076,294**	**37,909,214**	**75,919,102**	**58,904,367**	**55,709,445**	**61,193,169**	**108,228,939**	**80,910,929**	**43,608,536**	**65,387,157**	**33,193,286**	**43,953,590**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**43,953,590**	**72,330,458**	**93,675,621**	**108,082,683**	**100,174,077**	**93,669,542**	**98,212,126**	**43,248,608**	**19,403,948**	**(4,102,650)**	**(3,320,433)**	**(24,370,628)**		
Receipts														
Revenue Limit														
Property Taxes	995,789	-	99,744	-	-	9,733,139	(1,717,349)	759,138	491,288	4,554,321	783,143	46,874	-	15,746,089
State Aid	(2,939,514)	2,939,514	22,712,642	8,015,074	15,853,777	20,939,135	34,470,696	4,526,851	2,567,175	21,489,804	6,486,527	-	80,466,245	217,527,924
Other	-	(99,350)	(100,669)	(82,768)	(88,582)	(87,221)	(62,010)	(86,599)	(67,555)	(94,004)	(27,720)	(59,705)	-	(856,181)
Federal Revenues	1,380,724	259,539	9,624,087	5,748,604	4,281,660	1,362,470	8,544,498	270,361	8,465,672	1,074,179	4,654,539	7,919,460	-	53,585,794
Other State Revenues	15,552,795	13,132,711	16,314,090	18,494,918	7,783,863	8,628,676	18,263,498	6,819,247	2,873,076	12,405,999	4,850,994	5,947,964	-	131,067,831
Other Local Revenues	118,694	2,130,436	452,681	406,887	1,820,876	124,522	220,310	784,800	317,848	454,987	345,332	3,445,423	-	10,622,796
Interfund Transfers In	-	-	8,415	8	-	8,425	-	-	5,835	56,259	547	39,870	-	119,360
Other Financing Sources	-	-	-	(1)	-	-	-	-	-	-	-	-	-	(1)
Other Recpts/Non-Rev.	(80,000,000)	-	-	-	-	-	-	-	-	-	-	-	-	(80,000,000)
FY TRAN	80,818,400	-	-	-	-	-	-	-	-	-	-	-	-	80,818,400
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**15,926,888**	**18,362,850**	**49,110,990**	**32,582,721**	**29,651,593**	**40,709,147**	**59,719,644**	**13,073,799**	**14,653,340**	**39,941,545**	**17,093,363**	**17,339,886**	**80,466,245**	**428,632,011**
Disbursements														
Certificated Salaries	19,756,505	16,902,700	17,390,501	17,868,933	17,869,489	17,954,329	17,390,867	17,352,318	17,993,367	17,886,679	17,919,975	18,100,759	-	214,386,422
Classified Salaries	6,196,774	4,196,040	3,811,429	4,831,754	4,944,363	5,654,065	3,981,567	4,795,474	5,173,335	5,277,193	4,319,647	4,900,713	-	58,082,353
Employee Benefits	4,384,343	5,450,881	2,511,794	2,876,454	2,913,925	2,908,766	2,839,967	2,826,060	2,893,758	2,902,575	2,892,810	2,868,816	-	38,270,149
Supplies and Services	9,667,135	4,833,958	6,625,680	8,928,241	6,303,606	5,750,739	4,518,525	7,755,599	6,702,845	7,804,312	9,117,962	5,299,422	-	83,308,024
Capital Outlays	462,709	402,890	385,568	829,495	256,060	83,549	364,060	78,316	204,928	118,666	245,937	496,749	-	3,928,926
Other Outgo	-	-	(112,078)	(131,814)	-	37,254	(71,375)	-	-	(45,110)	-	(36,881)	-	(360,005)
Interfund Transfers Out	-	-	13,054	341,913	-	1,299	-	-	(4,845)	-	-	97,144	-	448,565
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	81,062,222	-	-	-	-	-	-	81,062,222
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**40,467,466**	**31,786,468**	**30,625,949**	**35,544,975**	**32,287,443**	**32,390,001**	**110,085,833**	**32,807,767**	**32,963,388**	**33,944,314**	**34,496,332**	**31,726,721**	**-**	**479,126,657**
Prior Year Transactions														
Accounts Receivable	57,388,149	38,265,570	(205,998)	(250,169)	(91,645)	(11,369)	(123,702)	(129,565)	(149,853)	(173,179)	(94,330)	(51,617)	-	94,372,293
Accounts Payable	4,470,704	3,496,790	3,871,981	4,696,183	3,777,041	3,765,193	4,473,627	3,981,127	5,046,697	5,041,835	3,552,896	3,388,775	-	49,562,847
Total PY Transactions	52,917,445	34,768,781	(4,077,979)	(4,946,352)	(3,868,686)	(3,776,561)	(4,597,329)	(4,110,692)	(5,196,550)	(5,215,014)	(3,647,226)	(3,440,392)	-	44,809,446
Net Increase/Decrease	28,376,868	21,345,163	14,407,062	(7,908,606)	(6,504,535)	4,542,585	(54,963,518)	(23,844,660)	(23,506,598)	782,217	(21,050,195)	(17,827,227)	80,466,245	
Ending Cash Including TRAN Proceeds	**72,330,458**	**93,675,621**	**108,082,683**	**100,174,077**	**93,669,542**	**98,212,126**	**43,248,608**	**19,403,948**	**(4,102,650)**	**(3,320,433)**	**(24,370,628)**	**(42,197,855)**		
TRAN Balance	**80,818,400**	**80,818,400**	**80,818,400**	**80,818,400**	**80,818,400**	**80,818,400**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(8,487,942)**	**12,857,221**	**27,264,283**	**19,355,677**	**12,851,142**	**17,393,726**	**43,248,608**	**19,403,948**	**(4,102,650)**	**(3,320,433)**	**(24,370,628)**	**(42,197,855)**		

Source: The District.

Projected Alternate Cash Resources

Fund Name	Jun 30, 2012	Set-Aside 1 Jan 31, 2013	Set-Aside 2 N/A	Maturity Mar 01, 2013
11 - Adult Education (R)	307,706	437,059	N/A	302,216
12 - Child Development (R)	1,885,158	4,157,466	N/A	3,314,311
25 - Capital Facilities (R)	18,619,640	17,935,954	N/A	19,727,863
35 - County School Facilities (R)	58,864,351	92,755,877	N/A	84,185,363
40 - Special Reserve for Cap Outlay (U)	920,627	1,386,970	N/A	1,356,848
67 - Self-Insurance (R)	28,671,516	29,958,186	N/A	28,939,252
73 - Foundation Private-Purpose Trust (R)	454,905	452,801	N/A	454,003
61 - Cafeteria Enterprise (R)	10,176,963	10,384,750	N/A	10,071,798
Total Other Restricted Funds (R)	**118,980,238**	**156,082,093**	**N/A**	**146,994,805**
Total Other Unrestricted Funds (U)	**920,627**	**1,386,970**	**N/A**	**1,356,848**
Grand Total	**119,900,865**	**157,469,062**	**N/A**	**148,351,653**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance

	2008-09 (Audited)	2009-10 (Audited)	2010-11 (Audited)	2011-12 (Projected)
Beginning Fund Balance	**73,716,200**	**80,859,163**	**66,099,028**	**54,084,072**
Total Revenues	**520,705,185**	**482,975,315**	**476,770,376**	**495,836,406**
Total Expenditures	**525,737,623**	**508,021,842**	**489,054,660**	**499,650,046**
Other Sources & Uses	**12,175,401**	**10,286,392**	**269,328**	**(593,376)**
Ending Fund Balance	**80,859,163**	**66,099,028**	**54,084,072**	**49,677,055**

Source: District Annual Financial Statements & the District.

CERTAIN BACKGROUND INFORMATION
AND PROJECTED CASH FLOWS FOR SERIES H DISTRICT

Capistrano Unified
Orange County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**18,935,705**	**10,978,433**	**84,447,760**	**77,683,108**	**48,228,576**	**40,018,660**	**129,874,527**	**62,555,486**	**50,381,216**	**28,576,660**	**60,882,634**	**18,953,483**		
Receipts														
Revenue Limit														
Property Taxes	7,644,607	25,856	6,966,369	567,165	13,574,143	99,722,206	6,300,949	-	11,765,939	84,328,608	(12,621,020)	7,820,892	-	226,095,714
State Aid	-	-	3,124,800	(851,204)	2,379,325	2,922,599	6,656,867	2,000,835	-	2,807,161	-	-	24,004,364	43,044,747
Other	-	(1,729,935)	(727,244)	(1,451,564)	(879,373)	(642,220)	(881,815)	(570,994)	(1,621,182)	(766,975)	(504,824)	-	-	(9,776,126)
Federal Revenues	8,959,014	56,629	988,854	2,436	3,111,948	(426,661)	269,674	4,259,879	1,966,400	295,515	850,000	1,763,330	8,672,000	30,769,018
Other State Revenues	562,690	1,272,056	7,170,160	2,904,400	5,874,076	3,345,523	12,020,641	3,933,397	582,910	7,955,829	1,500,350	2,350,959	19,404,699	68,877,690
Other Local Revenues	726,668	1,283,683	305,084	781,810	487,061	348,855	627,222	884,327	215,138	297,505	135,000	135,452	-	6,227,805
Interfund Transfers In	4,389	-	-	-	-	-	-	(123,125)	-	-	-	2,758,297	-	2,639,561
Other Financing Sources	-	29,017	152,722	165,229	40,484	(391,841)	304,373	171,025	43,135	307,689	-	(826,222)	-	(4,389)
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	12,660,000	-	-	-	12,660,000
FY TRAN	-	74,990,000	-	-	-	-	-	-	-	-	-	-	-	74,990,000
Cross-FY TRAN	-	-	-	-	-	-	-	12,623,125	-	-	-	-	-	12,623,125
Total Receipts	**17,897,368**	**75,927,306**	**17,980,745**	**2,118,272**	**24,587,664**	**104,878,461**	**25,297,911**	**23,178,469**	**12,952,340**	**107,885,332**	**(10,640,494)**	**14,002,708**	**52,081,063**	**468,147,145**
Disbursements														
Certificated Salaries	605,789	2,129,178	18,148,900	18,829,532	19,070,656	22,980	37,541,747	19,336,811	19,018,986	18,982,796	19,221,599	19,577,583	650,000	193,136,557
Classified Salaries	35,661	2,366,411	3,285,922	4,207,550	5,155,613	5,666,606	4,935,458	4,131,030	5,778,897	5,298,552	4,970,042	5,484,540	6,233,283	57,549,565
Employee Benefits	88,326	850,392	5,837,475	7,385,722	6,080,884	7,124,974	9,071,687	7,609,254	7,807,810	9,535,416	7,695,827	6,623,596	3,629,693	79,341,056
Supplies and Services	243,413	4,640,363	2,840,954	4,035,961	3,233,869	2,697,171	2,812,524	2,480,034	2,570,258	1,984,406	3,575,585	3,721,236	6,188,260	41,024,034
Capital Outlays	22,584	75,304	61,693	27,021	21,575	23,341	(11,575)	5,382	142,675	66,079	(6,746)	(60,000)	-	367,333
Other Outgo	484,979	305,340	(49,947)	1,057,581	826,582	1,244,300	903,954	723,824	334,033	499,578	832,350	667,650	2,721,280	10,551,504
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	1,196,666	-	-	(1,196,666)	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	38,051,176	-	-	38,051,176	-	-	-	76,102,352
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	12,713,194	12,713,194
Total Disbursements	**1,480,752**	**10,366,988**	**30,124,997**	**35,543,367**	**34,389,179**	**16,779,372**	**93,304,971**	**34,286,335**	**35,652,659**	**75,614,669**	**36,288,657**	**36,014,605**	**30,939,044**	**470,785,595**
Prior Year Transactions														
Accounts Receivable	3,030,269	11,219,032	6,134,256	3,813,301	773,605	2,102,052	1,376	(1,708,496)	803,496	717,530	5,000,000	8,000,000	-	39,886,421
Accounts Payable	27,404,157	3,310,023	754,656	(157,262)	(817,994)	345,274	(686,643)	(642,092)	(92,267)	682,219	-	-	-	30,100,071
Total PY Transactions	(24,373,888)	7,909,009	5,379,600	3,970,563	1,591,599	1,756,778	688,019	(1,066,404)	895,763	35,311	5,000,000	8,000,000	-	9,786,350
Net Increase/Decrease	(7,957,272)	73,469,327	(6,764,652)	(29,454,532)	(8,209,916)	89,855,867	(67,319,041)	(12,174,270)	(21,804,556)	32,305,974	(41,929,151)	(14,011,897)	21,142,019	
Ending Cash Including TRAN Proceeds	**10,978,433**	**84,447,760**	**77,683,108**	**48,228,576**	**40,018,660**	**129,874,527**	**62,555,486**	**50,381,216**	**28,576,660**	**60,882,634**	**18,953,483**	**4,941,586**		
TRAN Balance	**-**	**74,990,000**	**74,990,000**	**74,990,000**	**74,990,000**	**74,990,000**	**36,938,824**	**49,561,949**	**49,561,949**	**12,623,125**	**12,623,125**	**12,623,125**		
Ending Cash Excluding TRAN Proceeds	**10,978,433**	**9,457,760**	**2,693,108**	**(26,761,424)**	**(34,971,340)**	**54,884,527**	**25,616,662**	**819,267**	**(20,985,289)**	**48,259,509**	**6,330,358**	**(7,681,539)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**4,941,586**	**77,392,694**	**66,403,457**	**62,293,059**	**36,603,671**	**26,976,293**	**110,806,845**	**60,881,579**	**34,098,313**	**12,647,250**	**10,497,589**	**(5,010,320)**		
Receipts														
Revenue Limit														
Property Taxes	7,114,698	24,064	6,483,474	527,850	12,633,209	92,809,654	5,864,179	-	10,950,347	78,483,111	9,935,292	-	-	224,825,878
State Aid	(306,822)	306,822	2,370,714	836,602	1,654,795	2,185,598	3,598,004	472,506	267,958	2,243,076	677,055	-	8,398,956	22,705,265
Other	-	(1,609,976)	(676,815)	(1,350,908)	(818,395)	(597,687)	(820,667)	(531,400)	(1,508,764)	(713,791)	46,533	49,623	-	(8,532,247)
Federal Revenues	5,156,882	32,596	569,192	1,402	1,791,263	(245,590)	155,227	2,452,021	1,131,876	170,101	2,561,457	1,820,839	2,113,633	17,710,899
Other State Revenues	535,921	1,211,541	6,829,057	2,766,230	5,594,631	3,186,368	11,448,789	3,746,275	555,180	7,577,350	1,428,975	2,239,118	18,481,569	65,601,004
Other Local Revenues	681,824	1,204,465	286,257	733,563	457,004	327,327	588,515	829,754	201,861	279,145	126,669	127,093	-	5,843,477
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	2,758,297	-	2,758,297
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	73,207,748	-	-	-	-	-	-	-	-	-	-	-	-	73,207,748
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**86,390,250**	**1,169,512**	**15,861,879**	**3,514,740**	**21,312,508**	**97,665,670**	**20,834,047**	**6,969,156**	**11,598,458**	**88,038,992**	**14,775,981**	**6,994,970**	**28,994,158**	**404,120,321**
Disbursements														
Certificated Salaries	591,034	2,077,318	17,706,846	18,370,900	18,606,151	22,420	36,627,341	18,865,823	18,555,740	18,520,431	18,753,418	19,100,731	634,168	188,432,321
Classified Salaries	35,891	2,381,688	3,307,135	4,234,713	5,188,897	5,703,189	4,967,321	4,157,699	5,816,208	5,332,759	5,002,128	5,519,948	6,273,524	57,921,100
Employee Benefits	86,009	828,089	5,684,376	7,192,017	5,921,401	6,938,108	8,833,765	7,409,687	7,603,035	9,285,332	7,493,989	6,449,880	3,534,497	77,260,185
Supplies and Services	144,156	2,748,144	1,682,487	2,390,201	1,915,182	1,597,335	1,665,650	1,468,741	1,522,174	1,175,217	2,117,555	2,203,813	17,281,624	37,912,279
Capital Outlays	935	96,953	-	189,183	-	-	94,850	-	-	83,300	-	-	(97,888)	367,333
Other Outgo	2,886,660	305,340	(49,947)	1,057,581	826,582	1,244,300	903,954	723,824	334,033	499,578	832,350	667,650	2,721,280	12,953,185
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	13,600,000	-	-	-	-	-	-	-	-	-	-	-	13,600,000
FY TRAN	-	-	-	-	-	-	18,106,250	-	-	55,501,692	-	-	-	73,607,942
Cross-FY TRAN	6,875,000	5,838,194	-	-	-	-	-	-	-	-	-	-	-	12,713,194
Total Disbursements	**10,619,685**	**27,875,726**	**28,330,897**	**33,434,595**	**32,458,213**	**15,505,352**	**71,199,131**	**32,625,774**	**33,831,190**	**90,398,309**	**34,199,440**	**33,942,022**	**30,347,205**	**474,767,539**
Prior Year Transactions														
Accounts Receivable	15,584,429	16,891,191	8,840,642	4,130,020	995,849	1,890,771	1,238	(1,536,772)	722,735	645,410	3,915,551	-	-	52,081,063
Accounts Payable	18,903,886	1,174,214	482,022	(100,448)	(522,478)	220,537	(438,580)	(410,124)	(58,934)	435,755	-	-	-	19,685,850
Total PY Transactions	(3,319,457)	15,716,977	8,358,620	4,230,468	1,518,327	1,670,234	439,818	(1,126,648)	781,669	209,655	3,915,551	-	-	32,395,213
Net Increase/Decrease	72,451,108	(10,989,237)	(4,110,398)	(25,689,388)	(9,627,378)	83,830,553	(49,925,266)	(26,783,266)	(21,451,063)	(2,149,662)	(15,507,908)	(26,947,052)	(1,353,047)	
Ending Cash Including TRAN Proceeds	**77,392,694**	**66,403,457**	**62,293,059**	**36,603,671**	**26,976,293**	**110,806,845**	**60,881,579**	**34,098,313**	**12,647,250**	**10,497,589**	**(5,010,320)**	**(31,957,372)**		
TRAN Balance	**78,955,873**	**73,207,748**	**73,207,748**	**73,207,748**	**73,207,748**	**73,207,748**	**55,101,498**	**55,101,498**	**55,101,498**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(1,563,179)**	**(6,804,291)**	**(10,914,689)**	**(36,604,077)**	**(46,231,455)**	**37,599,097**	**5,780,081**	**(21,003,185)**	**(42,454,248)**	**10,497,589**	**(5,010,320)**	**(31,957,372)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	Jun 30, 2012	Set-Aside 1 Jan 31, 2013	Set-Aside 2 Apr 25, 2013	Maturity May 01, 2013
11 - Adult Education (R)	3,715	580,117	769,205	769,205
12 - Child Development (R)	813,797	668,558	398,158	398,158
13 - Cafeteria Special Revenue (R)	2,899,352	3,292,280	616,490	616,490
14 - Deferred Maintenance (R)	961,537	2,481,426	2,263,838	2,263,838
20 - Special Reserve for Post Employment Benefits (U)	78,032	78,297	78,397	78,397
25 - Capital Facilities (R)	4,293,450	4,459,475	4,283,165	4,283,165
35 - County School Facilities (R)	2,115,026	2,123,155	2,124,858	2,124,858
40 - Special Reserve for Cap Outlay (U)	3,640,000	7,481,293	7,872,691	7,872,691
67 - Self-Insurance (R)	834,006	2,742,689	2,702,510	2,702,510
Total Other Restricted Funds (R)	**11,920,883**	**16,347,700**	**13,158,224**	**13,158,224**
Total Other Unrestricted Funds (U)	**3,718,032**	**7,559,590**	**7,951,088**	**7,951,088**
Grand Total	**15,638,915**	**23,907,290**	**21,109,312**	**21,109,312**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	2009-10 (Audited)	2010-11 (Audited)	2011-12 (Projected)
Beginning Fund Balance	**21,844,245**	**29,117,888**	**29,084,331**	**28,644,198**
Total Revenues	**409,052,606**	**363,526,658**	**381,973,495**	**362,677,601**
Total Expenditures	**401,619,354**	**375,722,985**	**385,728,784**	**385,057,504**
Other Sources & Uses	**(159,609)**	**9,639,185**	**3,504,130**	**2,758,297**
Ending Fund Balance	**29,117,888**	**26,560,746**	**28,833,172**	**9,022,592**

Source: District Annual Financial Statements & the District.

April 2013 Cash Flow Through April 26, 2013	
	Apr 2013
Actual / Projected	**Projected**
Beginning Cash	**12,647,250**
Receipts	
Revenue Limit	
Property Taxes	78,483,111
State Aid	-
Other	-
Federal Revenues	-
Other State Revenues	-
Other Local Revenues	-
Interfund Transfers In	-
Other Financing Sources	-
Other Recpts/Non-Rev.	-
FY TRAN	-
Cross-FY TRAN	-
Total Receipts	**78,483,111**
Disbursements	
Certificated Salaries	-
Classified Salaries	5,332,759
Employee Benefits	2,075,883
Supplies and Services	1,175,217
Capital Outlays	83,300
Other Outgo	499,578
Interfund Transfers Out	-
Other Financing Uses	-
Other Disb/Non Exp.	-
FY TRAN	55,501,692
Cross-FY TRAN	-
Total Disbursements	**64,668,429**
Prior Year Transactions	-
Accounts Receivable	645,410
Accounts Payable	435,755
Total PY Transactions	209,655
Net Increase/Decrease	14,710,866
April 26 Ending Cash Including TRAN Proceeds	**41,172,798**
TRAN Balance	**-**
April 26 Ending Cash Excluding TRAN Proceeds	**41,172,798**

Source: The District.

CERTAIN BACKGROUND INFORMATION
AND PROJECTED CASH FLOWS FOR SERIES I DISTRICT

Anaheim City
Orange County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**10,711,684**	**17,697,836**	**19,140,255**	**20,005,122**	**10,034,624**	**6,143,555**	**30,142,350**	**22,265,314**	**9,759,675**	**2,597,020**	**15,296,519**	**2,021,045**		
Receipts														
Revenue Limit														
Property Taxes	-	9,376	1,529,497	192,477	2,982,962	21,893,876	1,557,492	-	2,581,627	18,502,990	(2,612,798)	1,129,402	3,000,000	50,766,901
State Aid	(7,833,286)	5,014,372	7,202,647	-	3,268,568	3,268,571	9,619,807	1,141,399	-	2,145,798	738,052	4,465,000	14,366,997	43,397,926
Other	-	-	-	-	-	-	-	-	-	-	-	295,324	-	295,324
Federal Revenues	581,585	151,313	2,864,439	281,097	172,735	1,852,000	2,316,135	188,415	3,392,027	156,453	366,430	5,305,975	6,348,964	23,977,568
Other State Revenues	(5,021,057)	5,282,450	3,221,731	2,696,431	2,121,984	2,860,110	7,864,720	3,076,834	105,265	5,258,568	896,781	5,849,285	3,900,001	38,113,102
Other Local Revenues	(435,640)	387,104	238,698	53,945	222,480	58,375	123,048	343,213	65,207	56,124	206,833	804,090	-	2,123,477
Interfund Transfers In	-	-	-	-	-	-	-	-	-	2,000,000	-	2,462,900	-	4,462,900
Other Financing Sources	-	-	-	-	-	-	-	-	-	2,462,110	-	-	-	2,462,110
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	13,000,000	-	-	-	-	-	-	-	-	-	-	-	-	13,000,000
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**291,603**	**10,844,615**	**15,057,012**	**3,223,950**	**8,768,729**	**29,932,931**	**21,481,202**	**4,749,860**	**6,144,127**	**30,582,043**	**(404,702)**	**20,311,976**	**27,615,962**	**178,599,308**
Disbursements														
Certificated Salaries	5,776,168	6,390,954	6,812,637	6,476,623	6,482,159	296,589	12,596,380	6,340,643	6,485,481	6,508,976	7,627,766	6,995,117	-	78,789,493
Classified Salaries	(17,865)	1,119,242	1,390,746	2,006,883	2,169,760	2,161,210	2,073,440	1,812,999	2,247,151	2,134,973	1,963,513	2,272,195	2,500,000	23,834,246
Employee Benefits	1,966,490	740,288	3,469,875	3,721,929	2,236,309	2,171,043	1,238,753	6,661,211	2,452,678	3,491,918	2,577,889	3,094,422	-	33,822,806
Supplies and Services	699,267	1,296,639	854,795	949,238	1,811,300	825,808	1,031,639	1,241,332	2,036,608	1,512,979	1,435,600	3,016,239	1,000,000	17,711,443
Capital Outlays	-	-	-	-	5,826	-	-	14,995	-	-	-	-	-	20,821
Other Outgo	(378,714)	392,786	2,822,217	199,409	200,201	95,640	225,697	542,840	(9,659)	379,948	1,253,070	1,087,257	-	6,810,692
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	965,345	-	965,345
Other Financing Uses	-	-	-	-	-	-	157,228	-	-	-	-	-	-	157,228
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	9,100,000	-	-	3,900,000	-	-	-	13,000,000
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**8,045,346**	**9,939,908**	**15,350,270**	**13,354,083**	**12,905,555**	**5,550,289**	**26,423,137**	**16,614,020**	**13,212,258**	**17,928,794**	**14,857,838**	**17,430,575**	**3,500,000**	**175,112,074**
Prior Year Transactions														
Accounts Receivable	21,717,846	17,756,597	1,144,745	20,285	(1,264)	(39,533)	(2,740,693)	(790,872)	(42,942)	(3,695,238)	13,063	-	-	33,341,994
Accounts Payable	6,977,950	17,218,885	(13,380)	(139,349)	(247,021)	344,314	194,407	(149,392)	51,581	(3,741,489)	(1,974,002)	(224,611)	-	18,297,893
Total PY Transactions	14,739,896	537,712	1,158,125	159,634	245,757	(383,847)	(2,935,101)	(641,479)	(94,523)	46,251	1,987,065	224,611	-	15,044,100
Net Increase/Decrease	6,986,152	1,442,419	864,867	(9,970,498)	(3,891,069)	23,998,795	(7,877,036)	(12,505,640)	(7,162,654)	12,699,499	(13,275,475)	3,106,012	24,115,962	
Ending Cash Including TRAN Proceeds	**17,697,836**	**19,140,255**	**20,005,122**	**10,034,624**	**6,143,555**	**30,142,350**	**22,265,314**	**9,759,675**	**2,597,020**	**15,296,519**	**2,021,045**	**5,127,057**		
TRAN Balance	**13,000,000**	**13,000,000**	**13,000,000**	**13,000,000**	**13,000,000**	**13,000,000**	**3,900,000**	**3,900,000**	**3,900,000**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**4,697,836**	**6,140,255**	**7,005,122**	**(2,965,376)**	**(6,856,445)**	**17,142,350**	**18,365,314**	**5,859,675**	**(1,302,980)**	**15,296,519**	**2,021,045**	**5,127,057**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**5,127,057**	**19,922,659**	**18,988,726**	**20,373,830**	**12,153,647**	**7,955,353**	**29,515,367**	**14,668,777**	**6,185,290**	**4,515,189**	**8,939,275**	**(368,172)**		
Receipts														
Revenue Limit														
Property Taxes	-	9,372	1,528,864	192,397	2,981,727	21,884,814	1,556,848	-	2,501,004	17,416,447	179	2,648,405	-	50,720,058
State Aid	(455,360)	455,360	3,518,419	1,241,616	2,455,911	3,243,685	5,339,861	701,255	397,681	3,328,989	1,004,829	-	12,464,431	33,696,677
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Revenues	360,931	93,905	1,777,670	174,449	107,199	1,149,351	1,437,392	116,930	5,069,710	305,325	136,102	3,255,180	2,000,000	15,984,144
Other State Revenues	1,835,905	1,835,905	3,304,629	3,304,629	3,304,629	3,304,629	3,304,629	3,304,629	3,304,629	3,304,629	3,304,629	1,304,629	2,000,000	36,718,095
Other Local Revenues	(419,169)	372,468	229,673	51,906	214,068	56,168	118,396	330,237	300,746	116,935	121,683	512,020	-	2,005,130
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	(1,395,010)	(978,175)	-	-	-	-	-	-	-	-	-	-	-	(2,373,185)
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	13,427,588	-	-	-	-	-	-	-	-	-	-	-	-	13,427,588
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**13,354,884**	**1,788,835**	**10,359,254**	**4,964,997**	**9,063,534**	**29,638,646**	**11,757,126**	**4,453,051**	**11,573,771**	**24,472,324**	**4,567,421**	**7,720,233**	**16,464,431**	**150,178,507**
Disbursements														
Certificated Salaries	5,863,377	6,487,444	6,915,494	6,574,407	6,580,027	301,067	12,786,560	6,436,374	6,742,551	6,816,353	6,720,313	7,839,657	-	80,063,624
Classified Salaries	(17,763)	1,112,876	1,382,836	1,995,469	2,157,419	2,148,918	2,061,647	1,802,688	2,171,623	2,076,734	2,003,623	2,294,157	2,500,000	23,690,227
Employee Benefits	2,900,000	2,900,000	2,900,000	2,900,000	2,900,000	2,900,000	2,900,000	2,900,000	2,900,000	2,900,000	2,900,000	841,539	-	32,741,539
Supplies and Services	649,029	1,203,484	793,384	881,042	1,681,170	766,479	957,522	1,152,150	1,486,168	1,356,968	1,740,159	2,219,226	2,000,000	16,886,780
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	(375,044)	388,980	2,794,872	197,477	198,261	1,594,713	223,510	537,580	9,664	33,187	515,124	626,376	-	6,744,701
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	715,345	-	715,345
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	6,650,000	-	-	6,867,233	-	-	-	13,517,233
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**9,019,598**	**12,092,784**	**14,786,585**	**12,548,395**	**13,516,877**	**7,711,177**	**25,579,240**	**12,828,792**	**13,310,006**	**20,050,475**	**13,879,219**	**14,536,299**	**4,500,000**	**174,359,449**
Prior Year Transactions														
Accounts Receivable	13,768,173	10,559,190	5,799,382	(772,738)	14,051	(31,534)	(834,806)	(253,496)	116,458	2,237	4,352	11,930	-	28,383,197
Accounts Payable	3,307,857	1,189,174	(13,054)	(135,952)	(240,999)	335,921	189,669	(145,751)	50,324	-	-	-	-	4,537,188
Total PY Transactions	10,460,317	9,370,016	5,812,435	(636,786)	255,050	(367,455)	(1,024,475)	(107,746)	66,135	2,237	4,352	11,930	-	23,846,009
Net Increase/Decrease	14,795,603	(933,933)	1,385,104	(8,220,184)	(4,198,293)	21,560,014	(14,846,590)	(8,483,487)	(1,670,101)	4,424,086	(9,307,447)	(6,804,136)	11,964,431	
Ending Cash Including TRAN Proceeds	**19,922,659**	**18,988,726**	**20,373,830**	**12,153,647**	**7,955,353**	**29,515,367**	**14,668,777**	**6,185,290**	**4,515,189**	**8,939,275**	**(368,172)**	**(7,172,308)**		
TRAN Balance	**13,427,588**	**13,427,588**	**13,427,588**	**13,427,588**	**13,427,588**	**13,427,588**	**6,777,588**	**6,777,588**	**6,777,588**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**6,495,071**	**5,561,138**	**6,946,242**	**(1,273,941)**	**(5,472,235)**	**16,087,779**	**7,891,189**	**(592,298)**	**(2,262,399)**	**8,939,275**	**(368,172)**	**(7,172,308)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 25, 2013**	**Maturity May 01, 2013**
12 - Child Development (R)	500,000	500,000	500,000	500,000
14 - Deferred Maintenance (R)	1,000,000	1,000,000	1,000,000	1,000,000
25 - Capital Facilities (R)	7,000,000	6,000,000	5,500,000	5,500,000
40 - Special Reserve for Cap Outlay (U)	600,000	600,000	600,000	600,000
67 - Self-Insurance (R)	1,000,000	1,400,000	1,000,000	1,000,000
Total Other Restricted Funds (R)	**9,500,000**	**8,900,000**	**8,000,000**	**8,000,000**
Total Other Unrestricted Funds (U)	**600,000**	**600,000**	**600,000**	**600,000**
Grand Total	**10,100,000**	**9,500,000**	**8,600,000**	**8,600,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**27,946,849**	**27,946,849**	**19,831,682**	**21,243,874**
Total Revenues	**152,816,004**	**152,816,004**	**152,379,593**	**160,123,144**
Total Expenditures	**164,277,417**	**164,277,417**	**150,928,612**	**161,448,649**
Other Sources & Uses	**1,281,926**	**1,281,926**	**2,000,000**	**1,034,655**
Ending Fund Balance	**17,767,362**	**17,767,362**	**23,282,663**	**20,953,024**

Source: District Annual Financial Statements & the District.

April 2013 Cash Flow Through April 26, 2013	
	Apr 2013
Actual / Projected	**Projected**
Beginning Cash	**4,515,189**
Receipts	
Revenue Limit	
Property Taxes	17,416,447
State Aid	-
Other	-
Federal Revenues	-
Other State Revenues	-
Other Local Revenues	-
Interfund Transfers In	-
Other Financing Sources	-
Other Recpts/Non-Rev.	-
FY TRAN	-
Cross-FY TRAN	-
Total Receipts	**17,416,447**
Disbursements	
Certificated Salaries	-
Classified Salaries	2,076,734
Employee Benefits	678,600
Supplies and Services	1,356,968
Capital Outlays	-
Other Outgo	33,187
Interfund Transfers Out	-
Other Financing Uses	-
Other Disb/Non Exp.	-
FY TRAN	6,867,233
Cross-FY TRAN	-
Total Disbursements	**11,012,723**
Prior Year Transactions	
Accounts Receivable	2,237
Accounts Payable	
Total PY Transactions	2,237
Net Increase/Decrease	6,466,143
April 26 Ending Cash Including TRAN Proceeds	**10,921,151**
TRAN Balance	**-**
April 26 Ending Cash Excluding TRAN Proceeds	**10,921,151**

Source: The District.

CERTAIN BACKGROUND INFORMATION
AND PROJECTED CASH FLOWS FOR SERIES J DISTRICTS

Conejo Valley Unified
Ventura County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**413,526**	**31,932,268**	**33,483,462**	**29,383,844**	**17,165,128**	**11,870,128**	**42,208,229**	**27,894,554**	**17,976,405**	**9,504,490**	**13,053,263**	**2,379,903**		
Receipts														
Revenue Limit														
Property Taxes	320,595	(128,179)	(99,737)	(119,433)	2,688,764	38,374,071	778,806	(118,434)	(95,912)	28,916,665	39,606	3,881,215	-	74,438,027
State Aid	-	-	3,616,202	-	2,753,494	2,705,656	7,703,714	408,985	(2,954,904)	2,026,397	823,855	-	15,286,567	32,369,966
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Revenues	-	1,229,802	352,995	(102,254)	141,582	247,051	448,549	339,660	2,111,703	853,339	1,127,333	697,484	873,906	8,321,150
Other State Revenues	1,429,150	(316,775)	2,436,635	488,170	1,840,506	1,126,827	2,855,155	2,097,738	469,007	2,773,951	759,328	1,880,643	4,523,750	22,364,085
Other Local Revenues	2,042	179,434	2,118,625	603,258	1,428,998	1,464,276	2,911,351	1,434,472	893,058	959,142	1,228,884	2,378,764	2,635,864	18,238,168
Interfund Transfers In	-	-	-	-	2,474	-	-	-	-	-	-	4,001	-	6,475
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	29,997,468	-	-	-	-	-	-	-	-	-	-	-	-	29,997,468
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**31,749,255**	**964,282**	**8,424,720**	**869,741**	**8,855,818**	**43,917,881**	**14,697,575**	**4,162,421**	**422,952**	**35,529,494**	**3,979,006**	**8,842,107**	**23,320,087**	**185,735,339**
Disbursements														
Certificated Salaries	1,197,629	1,268,106	7,645,899	7,824,981	7,968,178	7,804,490	7,835,938	7,861,605	7,792,802	7,773,678	7,818,987	6,935,268	1,050,000	80,777,561
Classified Salaries	880,965	1,506,158	1,974,477	2,076,614	2,258,028	2,099,894	2,030,552	2,328,783	2,156,992	2,056,783	1,809,321	1,421,507	(1,220,612)	21,379,462
Employee Benefits	836,564	1,113,816	3,111,835	3,156,402	3,190,058	3,150,398	3,141,481	3,176,857	3,143,374	3,115,772	3,122,745	1,987,018	850,000	33,096,320
Supplies and Services	1,471,415	2,064,204	1,871,918	1,504,470	1,287,664	860,043	1,344,942	1,118,923	1,629,500	1,876,681	1,297,631	671,854	9,694,550	26,693,795
Capital Outlays	-	-	20,973	7,384	-	(1,800)	(584)	-	-	-	-	-	(4,201)	21,772
Other Outgo	-	-	554,332	-	(150,918)	-	400,969	(106,057)	(12,458)	112,440	1,362,060	366,054	-	2,526,422
Interfund Transfers Out	-	-	-	-	-	72,578	-	-	-	-	-	380,593	-	453,171
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	14,815,000	-	-	14,815,000	-	-	-	29,630,000
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**4,386,573**	**5,952,284**	**15,179,434**	**14,569,851**	**14,553,010**	**13,985,603**	**29,568,298**	**14,380,111**	**14,710,210**	**29,750,354**	**15,410,744**	**11,762,294**	**10,369,737**	**194,578,503**
Prior Year Transactions														
Accounts Receivable	5,877,138	8,807,922	2,835,338	1,408,405	42,914	(240,567)	628,182	(48,209)	2,972,344	30,910	2,378,174	2,378,173	-	27,070,724
Accounts Payable	1,721,078	2,268,726	180,242	(72,989)	(359,278)	(646,390)	71,134	(347,750)	(2,843,000)	2,261,278	1,619,796	1,619,780	-	5,472,627
Total PY Transactions	4,156,060	6,539,196	2,655,096	1,481,394	402,192	405,823	557,048	299,541	5,815,344	(2,230,368)	758,378	758,393	-	21,598,097
Net Increase/Decrease	31,518,742	1,551,194	(4,099,619)	(12,218,716)	(5,295,000)	30,338,101	(14,313,675)	(9,918,149)	(8,471,914)	3,548,773	(10,673,360)	(2,161,794)	12,950,350	
Ending Cash Including TRAN Proceeds	**31,932,268**	**33,483,462**	**29,383,844**	**17,165,128**	**11,870,128**	**42,208,229**	**27,894,554**	**17,976,405**	**9,504,490**	**13,053,263**	**2,379,903**	**218,109**		
TRAN Balance	**29,997,468**	**29,997,468**	**29,997,468**	**29,997,468**	**29,997,468**	**29,997,468**	**15,182,468**	**15,182,468**	**15,182,468**	**367,468**	**367,468**	**367,468**		
Ending Cash Excluding TRAN Proceeds	**1,934,800**	**3,485,994**	**(613,624)**	**(12,832,340)**	**(18,127,340)**	**12,210,761**	**12,712,086**	**2,793,937**	**(5,677,978)**	**12,685,795**	**2,012,435**	**(149,359)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**218,109**	**29,832,492**	**30,755,502**	**25,456,200**	**14,326,833**	**8,394,700**	**37,339,533**	**19,479,077**	**10,515,718**	**204,829**	**8,442,525**	**(1,087,815)**		
Receipts														
Revenue Limit														
Property Taxes	320,596	(128,179)	(99,737)	(119,433)	2,688,764	38,374,071	778,806	(118,434)	(95,912)	28,916,665	39,606	3,733,613	-	74,290,426
State Aid	(317,638)	317,638	2,454,282	866,093	1,713,127	2,262,641	3,724,834	489,162	277,404	2,322,145	700,921	-	8,694,597	23,505,207
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Revenues	-	1,328,100	381,210	(110,427)	152,899	266,798	484,400	366,809	-	3,259,716	-	334,893	-	6,464,398
Other State Revenues	1,349,120	(299,030)	2,300,215	460,833	1,737,454	1,063,728	2,695,284	1,980,284	442,740	2,618,626	716,816	1,775,350	4,270,577	21,111,996
Other Local Revenues	2,027	179,628	2,141,696	609,819	1,444,547	1,465,909	2,914,601	1,436,075	894,050	960,201	1,230,246	2,404,657	2,575,137	18,258,593
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	4,000	-	4,000
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	29,500,936	-	-	-	-	-	-	-	-	-	-	-	-	29,500,936
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**30,855,041**	**1,398,157**	**7,177,667**	**1,706,884**	**7,736,791**	**43,433,147**	**10,597,926**	**4,153,896**	**1,518,282**	**38,077,354**	**2,687,588**	**8,252,512**	**15,540,311**	**173,135,556**
Disbursements														
Certificated Salaries	1,168,289	1,237,039	7,458,587	7,633,282	7,772,971	7,613,293	7,643,970	7,669,009	7,668,000	7,696,895	7,735,959	6,547,425	1,025,151	78,869,870
Classified Salaries	897,798	1,534,925	2,012,192	2,116,295	2,301,167	2,140,022	2,069,342	2,373,285	2,198,197	2,096,076	1,843,879	1,421,496	(1,216,623)	21,788,052
Employee Benefits	821,504	1,093,768	3,055,875	3,099,654	3,132,708	3,093,739	3,084,996	3,119,740	3,086,848	3,059,742	3,122,730	1,895,349	834,700	32,501,351
Supplies and Services	1,255,477	1,761,281	1,597,220	1,283,698	1,098,705	733,821	1,147,584	454,710	890,384	1,101,297	607,201	573,245	8,272,128	20,776,751
Capital Outlays	-	-	23,278	8,196	-	(1,998)	(648)	-	-	-	-	(7,056)	-	21,772
Other Outgo	-	-	546,062	-	(148,667)	71,495	394,987	(104,475)	177,778	401,630	297,464	1,298,570	-	2,934,844
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	14,570,000	-	-	15,054,048	-	-	-	29,624,048
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**4,143,069**	**5,627,013**	**14,693,214**	**14,141,124**	**14,156,884**	**13,650,373**	**28,910,231**	**13,512,269**	**14,021,206**	**29,409,687**	**13,607,233**	**11,729,029**	**8,915,355**	**186,516,687**
Prior Year Transactions														
Accounts Receivable	5,062,861	7,587,587	2,442,499	1,213,251	36,962	(207,222)	541,143	(41,510)	2,560,522	26,608	2,048,670	2,048,717	-	23,320,087
Accounts Payable	2,160,450	2,435,720	226,255	(91,622)	(450,998)	630,719	89,293	(436,524)	368,487	456,579	659,364	641,127	-	6,688,851
Total PY Transactions	2,902,411	5,151,867	2,216,244	1,304,873	487,961	(837,942)	451,850	395,014	2,192,035	(429,971)	1,389,305	1,407,590	-	16,631,237
Net Increase/Decrease	29,614,383	923,011	(5,299,302)	(11,129,368)	(5,932,133)	28,944,833	(17,860,456)	(8,963,359)	(10,310,889)	8,237,696	(9,530,339)	(2,068,927)	6,624,956	
Ending Cash Including TRAN Proceeds	**29,832,492**	**30,755,502**	**25,456,200**	**14,326,833**	**8,394,700**	**37,339,533**	**19,479,077**	**10,515,718**	**204,829**	**8,442,525**	**(1,087,815)**	**(3,156,742)**		
TRAN Balance	**29,868,404**	**29,868,404**	**29,868,404**	**29,868,404**	**29,868,404**	**29,868,404**	**15,298,404**	**15,298,404**	**15,298,404**	**367,468**	**367,468**	**367,468**		
Ending Cash Excluding TRAN Proceeds	**(35,912)**	**887,098**	**(4,412,204)**	**(15,541,571)**	**(21,473,704)**	**7,471,129**	**4,180,673**	**(4,782,686)**	**(15,093,575)**	**8,075,057**	**(1,455,283)**	**(3,524,210)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 30, 2013**	**Maturity May 01, 2013**
11 - Adult Education (R)	150,000	200,000	220,000	220,000
12 - Child Development (R)	600,000	620,000	635,000	635,000
13 - Cafeteria Special Revenue (R)	5,000	5,000	20,000	20,000
25 - Capital Facilities (R)	20,000	30,000	35,000	35,000
40 - Special Reserve for Cap Outlay (R)	200,000	1,000,000	1,000,000	1,000,000
67 - Self-Insurance (R)	3,200,000	2,500,000	2,000,000	2,000,000
73 - Foundation Private-Purpose Trust (R)	37,000	10,000	5,000	5,000
Total Other Restricted Funds (R)	**4,212,000**	**4,365,000**	**3,915,000**	**3,915,000**
Total Other Unrestricted Funds (U)	**-**	**-**	**-**	**-**
Grand Total	**4,212,000**	**4,365,000**	**3,915,000**	**3,915,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**15,840,253**	**18,678,872**	**19,548,310**	**22,289,021**
Total Revenues	**172,342,321**	**165,018,479**	**164,632,549**	**155,731,397**
Total Expenditures	**170,966,411**	**164,562,255**	**160,356,583**	**163,109,526**
Other Sources & Uses	**1,462,709**	**413,214**	**(1,532,813)**	**(2,082,501)**
Ending Fund Balance	**18,678,872**	**19,548,310**	**22,291,463**	**12,828,391**

Source: District Annual Financial Statements & the District.

Lompoc Unified
Santa Barbara County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**8,595,509**	**11,689,997**	**14,372,548**	**15,908,779**	**11,649,436**	**9,935,536**	**12,941,873**	**16,798,645**	**13,008,613**	**7,473,893**	**9,110,108**	**3,376,325**		
Receipts														
Revenue Limit														
Property Taxes	-	23,024	9,917	1,057,493	1,440,547	4,940,007	129,905	41,465	(133,217)	3,623,081	137,436	664,660	-	11,934,317
State Aid	-	-	3,821,358	-	2,961,989	2,961,989	8,287,047	387,385	-	3,204,755	550,259	-	9,615,314	31,790,097
Other	-	(41,203)	(92,094)	41,203	(81,862)	(40,931)	-	(98,276)	511,853	183,242	(48,236)	(50,176)	448,649	732,169
Federal Revenues	287,165	146,629	667,336	1,209,314	220,496	570,751	1,185,503	1,891,013	1,152,520	33,046	537,290	2,008,465	590,482	10,500,011
Other State Revenues	934,108	1,861,496	1,608,270	-	426,850	1,259,582	1,582,811	541,608	78,404	1,722,814	371,469	1,205,472	1,974,914	13,567,799
Other Local Revenues	213,700	70,821	103,047	-	98,962	94,264	149,489	344,414	83,683	166,938	114,272	294,199	213,556	1,947,347
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	425,613	-	425,613
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	1,738,763	-	-	-	-	-	-	-	-	-	-	-	-	1,738,763
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**3,173,736**	**2,060,767**	**6,117,835**	**2,308,010**	**5,066,982**	**9,785,663**	**11,334,755**	**3,107,609**	**1,693,243**	**8,933,877**	**1,662,490**	**4,548,233**	**12,842,917**	**72,636,115**
Disbursements														
Certificated Salaries	221,880	600,545	3,565,913	3,630,344	3,764,427	3,673,552	3,573,640	3,723,289	3,688,188	3,656,590	3,832,523	3,663,790	133,465	37,728,147
Classified Salaries	717,708	888,516	1,137,706	1,114,243	1,206,372	1,120,676	1,078,560	1,164,275	1,153,046	1,086,390	1,208,857	759,490	159,540	12,795,379
Employee Benefits	513,532	334,808	1,348,188	1,162,892	1,301,201	1,329,432	1,296,924	1,285,052	1,271,156	1,266,471	1,347,045	940,537	560,106	13,957,345
Supplies and Services	853,665	1,173,803	622,943	517,852	612,310	751,925	767,352	830,085	1,154,468	487,949	1,112,190	2,424,517	2,546,019	13,855,079
Capital Outlays	1,155	12,914	-	34,110	-	13,781	9,132	-	17,323	10,871	932	(24,156)	127,118	203,180
Other Outgo	-	7,145	-	(7,145)	-	-	-	-	-	522	-	-	62,478	63,000
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	378,697	-	378,697
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	1,805	1,805
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	(174,443)	(174,443)
FY TRAN	-	-	-	-	-	-	865,000	-	-	896,717	-	-	-	1,761,717
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**2,307,940**	**3,017,732**	**6,674,751**	**6,452,297**	**6,884,310**	**6,889,366**	**7,590,608**	**7,002,700**	**7,284,181**	**7,405,509**	**7,501,547**	**8,142,875**	**3,416,089**	**80,569,905**
Prior Year Transactions														
Accounts Receivable	2,778,702	4,175,402	2,501,285	2,279,130	11,622	5,458	12,907	5,962	(43,884)	6,693	13,463	75,068	(14,663,631)	(2,841,822)
Accounts Payable	550,010	535,886	408,138	2,394,186	(91,806)	(104,582)	(99,719)	(99,098)	(100,102)	(101,154)	(91,811)	(433,710)	(5,086,228)	(2,319,989)
Total PY Transactions	2,228,692	3,639,516	2,093,148	(115,056)	103,428	110,040	112,625	105,059	56,218	107,847	105,274	508,779	(9,577,403)	(521,833)
Net Increase/Decrease	3,094,488	2,682,551	1,536,232	(4,259,343)	(1,713,900)	3,006,337	3,856,772	(3,790,032)	(5,534,721)	1,636,215	(5,733,783)	(3,085,864)	(150,575)	
Ending Cash Including TRAN Proceeds	**11,689,997**	**14,372,548**	**15,908,779**	**11,649,436**	**9,935,536**	**12,941,873**	**16,798,645**	**13,008,613**	**7,473,893**	**9,110,108**	**3,376,325**	**290,461**		
TRAN Balance	**1,738,763**	**1,738,763**	**1,738,763**	**1,738,763**	**1,738,763**	**1,738,763**	**873,763**	**873,763**	**873,763**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**9,951,233**	**12,633,784**	**14,170,016**	**9,910,673**	**8,196,773**	**11,203,110**	**15,924,882**	**12,134,850**	**6,600,130**	**9,110,108**	**3,376,325**	**290,461**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**290,461**	**6,452,472**	**9,366,952**	**5,983,313**	**10,008,321**	**8,463,910**	**12,904,175**	**10,679,185**	**5,796,425**	**1,258,826**	**3,562,496**	**(1,323,837)**		
Receipts														
Revenue Limit														
Property Taxes	-	-	4,344	-	1,458,706	6,136,177	91,416	146,672	(71,246)	6,459,575	196,509	2,470,751	-	16,892,906
State Aid	(356,440)	356,440	2,754,092	971,893	1,922,399	2,539,040	4,179,851	548,917	311,291	2,605,813	786,544	-	9,757,184	26,377,024
Other	-	-	(40,342)	-	(82,894)	(50,842)	-	(347,624)	273,742	326,701	(68,969)	(186,520)	484,794	308,046
Federal Revenues	200,788	84,234	266,002	1,288,598	225,853	507,288	545,737	603,280	883,961	20,516	338,358	1,066,473	590,482	6,621,569
Other State Revenues	823,831	862,717	179,558	(332,879)	1,136,572	1,228,638	1,416,215	278,543	470,595	1,331,888	324,847	574,255	1,974,914	10,269,695
Other Local Revenues	249,612	39,365	(112,255)	47,209	60,448	134,108	100,231	196,259	71,294	112,544	103,525	454,773	213,556	1,670,667
Interfund Transfers In	-	-	-	-	-	-	-	-	-	(11,477)	-	437,090	-	425,613
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	4,811,840	-	-	-	-	-	-	-	-	-	-	-	-	4,811,840
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**5,729,631**	**1,342,756**	**3,051,399**	**1,974,820**	**4,721,084**	**10,494,409**	**6,333,450**	**1,426,048**	**1,939,637**	**10,845,560**	**1,680,815**	**4,816,821**	**13,020,931**	**67,377,360**
Disbursements														
Certificated Salaries	243,243	604,151	3,369,772	3,452,883	3,598,382	3,471,596	3,377,398	3,522,699	3,519,444	3,462,810	3,622,893	3,589,554	133,465	35,968,291
Classified Salaries	705,440	920,579	1,071,219	1,084,080	1,178,600	1,061,518	1,103,433	1,117,771	1,134,399	1,061,365	1,159,760	881,705	159,540	12,639,409
Employee Benefits	522,098	263,969	1,206,751	1,080,207	1,171,705	1,128,599	1,200,726	1,175,884	1,114,784	1,138,855	1,185,685	1,320,884	75,449	12,585,595
Supplies and Services	188,138	193,748	223,338	86,885	181,976	143,804	615,619	593,288	757,499	554,217	703,296	1,529,645	800,658	6,572,112
Capital Outlays	470,958	471,283	162,588	567,974	220,061	339,343	3,863	4,226	7,327	4,598	788	(20,435)	53,768	2,286,344
Other Outgo	8,426	24,265	43,374	14,428	7,928	19,324	(12,475)	-	-	510	-	-	147,019	252,799
Interfund Transfers Out	12,475	4,845	(879)	(3,966)	10,270	-	-	-	-	-	-	-	350,000	372,745
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	1,805	1,805
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	(105,691)	(105,691)
FY TRAN	-	-	-	-	-	-	2,382,500	-	-	2,461,652	-	-	-	4,844,152
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**2,150,779**	**2,482,840**	**6,076,163**	**6,282,491**	**6,368,923**	**6,164,184**	**8,671,065**	**6,413,868**	**6,533,454**	**8,684,007**	**6,672,422**	**7,301,353**	**1,616,013**	**75,417,561**
Prior Year Transactions														
Accounts Receivable	3,133,169	4,590,450	49,263	10,726,864	11,622	5,458	12,907	5,962	(43,884)	40,964	13,463	75,068	-	18,621,306
Accounts Payable	550,010	535,886	408,138	2,394,186	(91,806)	(104,582)	(99,719)	(99,098)	(100,102)	(101,154)	(91,811)	(433,710)	-	2,766,239
Total PY Transactions	2,583,159	4,054,564	(358,874)	8,332,678	103,428	110,040	112,625	105,059	56,218	142,118	105,274	508,779	-	15,855,067
Net Increase/Decrease	6,162,011	2,914,480	(3,383,639)	4,025,008	(1,544,411)	4,440,265	(2,224,990)	(4,882,760)	(4,537,599)	2,303,670	(4,886,334)	(1,975,753)	11,404,918	
Ending Cash Including TRAN Proceeds	**6,452,472**	**9,366,952**	**5,983,313**	**10,008,321**	**8,463,910**	**12,904,175**	**10,679,185**	**5,796,425**	**1,258,826**	**3,562,496**	**(1,323,837)**	**(3,299,591)**		
TRAN Balance	**4,811,840**	**4,811,840**	**4,811,840**	**4,811,840**	**4,811,840**	**4,811,840**	**2,429,340**	**2,429,340**	**2,429,340**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**1,640,632**	**4,555,112**	**1,171,473**	**5,196,481**	**3,652,070**	**8,092,335**	**8,249,845**	**3,367,085**	**(1,170,514)**	**3,562,496**	**(1,323,837)**	**(3,299,591)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 30, 2013**	**Maturity May 01, 2013**
11 - Adult Education (R)	250,882	200,882	175,882	175,882
13 - Cafeteria Special Revenue (R)	1,889,884	1,789,884	1,789,884	1,789,884
14 - Deferred Maintenance (R)	1,710,934	1,110,933	1,110,933	1,110,933
17 - Special Reserve Other than Cap Outlay (U)	476,294	136,679	136,679	136,679
25 - Capital Facilities (R)	712,501	462,500	462,500	462,500
35 - County School Facilities (R)	2,862,206	1,541,298	641,296	641,296
40 - Special Reserve for Cap Outlay (U)	164,983	164,983	164,983	164,983
Total Other Restricted Funds (R)	**7,426,406**	**5,105,497**	**4,180,495**	**4,180,495**
Total Other Unrestricted Funds (U)	**641,277**	**301,662**	**301,662**	**301,662**
Grand Total	**8,067,683**	**5,407,159**	**4,482,157**	**4,482,157**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**9,031,024**	**12,849,543**	**15,794,764**	**18,620,915**
Total Revenues	**80,954,342**	**75,957,927**	**73,968,876**	**72,691,384**
Total Expenditures	**78,066,145**	**73,445,304**	**69,643,714**	**79,815,614**
Other Sources & Uses	**930,322**	**432,598**	**(1,499,011)**	**45,111**
Ending Fund Balance	**12,849,543**	**15,794,764**	**18,620,915**	**11,541,796**

Source: District Annual Financial Statements & the District.

Oxnard Union High
Ventura County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**3,045,183**	**12,253,015**	**14,542,731**	**14,906,117**	**2,603,653**	**11,900,555**	**30,175,830**	**31,676,211**	**10,895,681**	**12,652,511**	**20,433,068**	**11,123,645**		
Receipts														
Revenue Limit														
Property Taxes	215,979	-	160,453	-	1,821,420	19,748,745	527,781	717	46,832	14,366,993	272,598	1,298,757	-	38,460,274
State Aid	-	-	6,014,913	865,858	4,552,273	4,575,641	12,722,132	588,350	(153,586)	3,068,702	500,101	-	21,431,295	54,165,678
Other	17,264	(116,102)	26,081	(261,797)	(103,987)	(103,768)	(234,576)	26,653	(263,465)	(114,701)	(189,933)	(408,407)	-	(1,726,738)
Federal Revenues	677	527,453	3,059,273	386,716	443,990	355,499	2,340,311	277,426	2,443,447	888,710	545,806	1,146,475	1,292,246	13,708,028
Other State Revenues	220,434	322,758	1,112,375	975,203	1,210,448	1,159,018	2,835,234	560,108	345,724	2,641,986	1,285,775	683,617	3,213,395	16,566,076
Other Local Revenues	93,309	67,826	915,049	424,451	912,809	720,827	1,743,826	225,676	273,591	446,379	290,302	742,732	3,009,242	9,866,018
Interfund Transfers In	-	-	-	-	10,000,000	-	-	-	10,500,000	-	-	25,464	-	20,525,464
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	612,484	(612,484)	-	-	60,782	(60,782)	-	-	-	-	-	-	(510,595)	(510,595)
FY TRAN	3,881,877	-	-	-	-	-	-	-	-	-	-	-	-	3,881,877
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**5,042,023**	**189,452**	**11,288,144**	**2,390,431**	**18,897,735**	**26,395,179**	**19,934,708**	**1,678,929**	**13,192,544**	**21,298,068**	**2,704,649**	**3,488,639**	**28,435,583**	**154,936,083**
Disbursements														
Certificated Salaries	529,797	613,589	5,913,143	6,096,990	6,482,041	6,105,769	6,011,894	6,321,384	6,160,061	6,228,722	6,011,894	6,321,384	-	62,796,668
Classified Salaries	836,306	1,080,042	1,585,462	1,550,028	1,722,983	1,594,854	1,539,279	1,690,701	1,622,275	1,595,575	1,642,488	1,690,701	-	18,150,691
Employee Benefits	1,005,548	1,113,414	2,897,913	3,368,632	3,447,084	3,404,803	3,379,920	3,427,095	3,397,216	3,399,358	3,133,950	3,135,072	-	35,110,004
Supplies and Services	328,608	1,447,031	1,118,074	2,278,481	1,165,890	1,040,191	1,292,056	1,020,686	1,366,191	1,231,125	1,166,046	1,166,046	(268,434)	14,351,992
Capital Outlays	-	24,761	34,619	63,263	65,755	164,961	194,891	24,636	24,086	4,074	59,694	59,694	-	720,435
Other Outgo	-	60,985	1,517,109	-	-	-	284	931,099	-	20,565	-	53,668	581,587	3,165,297
Interfund Transfers Out	45,415	-	-	1,603,209	(45,415)	-	2,937,951	10,000,000	-	46,381	-	32,871	11,238,887	25,859,299
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	1,925,000	-	-	1,995,583	-	-	-	3,920,583
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**2,745,674**	**4,339,823**	**13,066,320**	**14,960,603**	**12,838,339**	**12,310,578**	**17,281,274**	**23,415,601**	**12,569,828**	**14,521,382**	**12,014,072**	**12,459,436**	**11,552,041**	**164,074,970**
Prior Year Transactions														
Accounts Receivable	7,961,082	9,386,790	4,835,317	(528,094)	2,362,195	923,889	668,916	17,689	177,834	(151,145)	-	172,528	-	25,827,003
Accounts Payable	1,049,599	2,946,703	2,693,755	(795,802)	(875,310)	(3,266,785)	1,821,969	(938,453)	(956,280)	(1,155,016)	-	-	-	524,380
Total PY Transactions	6,911,483	6,440,087	2,141,562	267,708	3,237,506	4,190,674	(1,153,053)	956,142	1,134,114	1,003,871	-	172,528	-	25,302,623
Net Increase/Decrease	9,207,832	2,289,716	363,386	(12,302,464)	9,296,902	18,275,275	1,500,381	(20,780,530)	1,756,830	7,780,557	(9,309,423)	(8,798,269)	16,883,542	
Ending Cash Including TRAN Proceeds	**12,253,015**	**14,542,731**	**14,906,117**	**2,603,653**	**11,900,555**	**30,175,830**	**31,676,211**	**10,895,681**	**12,652,511**	**20,433,068**	**11,123,645**	**2,325,376**		
TRAN Balance	**3,881,877**	**3,881,877**	**3,881,877**	**3,881,877**	**3,881,877**	**3,881,877**	**1,956,877**	**1,956,877**	**1,956,877**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**8,371,138**	**10,660,854**	**11,024,240**	**(1,278,224)**	**8,018,678**	**26,293,953**	**29,719,334**	**8,938,804**	**10,695,634**	**20,433,068**	**11,123,645**	**2,325,376**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**2,325,376**	**6,567,510**	**12,371,081**	**9,279,987**	**(599,108)**	**6,478,229**	**24,286,223**	**19,018,132**	**1,215,887**	**1,642,344**	**6,911,945**	**(287,748)**		
Receipts														
Revenue Limit														
Property Taxes	215,979	-	160,453	-	1,527,614	19,747,913	371,505	1,542	97,161	13,554,878	274,970	2,508,258	-	38,460,274
State Aid	(638,282)	638,282	4,931,789	1,740,381	3,442,465	4,546,692	7,484,915	982,954	557,433	4,666,264	1,408,475	-	17,471,469	47,232,836
Other	14,863	(121,384)	14,863	(273,128)	(115,672)	(115,672)	(246,207)	14,863	(275,339)	(136,174)	(260,055)	(260,055)	20	(1,759,075)
Federal Revenues	677	50,141	295,360	3,492	780,886	46,652	1,349,441	1,203,975	1,049,785	58,335	1,261,523	268,307	1,903,234	8,271,809
Other State Revenues	221,938	267,505	1,062,991	76,042	1,489,350	1,394,003	2,912,925	526,487	228,908	1,931,321	1,112,963	1,138,965	3,699,057	16,062,453
Other Local Revenues	92,311	30,056	673,394	490,877	267,251	663,078	680,444	125,763	96,566	143,392	220,967	536,256	5,138,955	9,159,311
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	25,464	-	25,464
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	3,500	-	-	-	-	3,500	-	-	-	7,000
FY TRAN	9,998,334	-	-	-	-	-	-	-	-	-	-	-	-	9,998,334
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**9,905,820**	**864,600**	**7,138,850**	**2,037,664**	**7,395,394**	**26,282,667**	**12,553,022**	**2,855,584**	**1,754,515**	**20,221,516**	**4,018,843**	**4,217,195**	**28,212,735**	**127,458,405**
Disbursements														
Certificated Salaries	408,122	485,945	5,629,957	5,765,521	6,019,691	5,768,301	5,765,021	6,122,959	5,823,184	6,122,959	5,823,184	6,122,959	-	59,857,803
Classified Salaries	763,289	1,046,857	1,577,251	1,658,057	1,730,132	1,637,399	1,636,162	1,664,146	1,616,690	1,664,146	1,616,690	1,664,146	-	18,274,965
Employee Benefits	525,791	643,436	3,157,916	3,203,735	3,241,517	3,197,329	3,196,493	3,697,233	3,380,828	3,381,089	3,380,981	3,382,192	-	34,388,540
Supplies and Services	314,890	641,449	965,640	1,170,876	1,258,617	1,410,794	1,125,595	1,207,870	1,379,888	1,379,888	1,379,888	1,379,888	(317,662)	13,297,618
Capital Outlays	-	18,241	20,142	5,142	6,017	6,017	6,017	7,135	18,939	17,289	17,289	17,289	-	139,520
Other Outgo	-	-	1,186,563	-	-	-	293	960,448	-	-	-	55,360	599,920	2,802,584
Interfund Transfers Out	11,046,381	-	500,000	46,381	-	-	-	-	-	41,004	-	29,061	653,233	12,316,060
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	28,836	43,600	278,992	288,526	291,768	288,526	288,526	(969,061)	(969,061)	(969,061)	(969,061)	(969,061)	-	(3,336,532)
FY TRAN	-	-	-	-	-	-	4,945,000	-	-	5,109,284	-	-	-	10,054,284
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**13,087,308**	**2,879,528**	**13,316,462**	**12,138,238**	**12,547,742**	**12,308,366**	**16,963,108**	**12,690,731**	**11,250,467**	**16,746,598**	**11,248,971**	**11,681,832**	**935,491**	**147,794,842**
Prior Year Transactions														
Accounts Receivable	8,379,729	10,423,611	5,468,004	(482,071)	2,615,078	945,604	752,754	44,003	197,568	30,434	30,434	30,434	-	28,435,583
Accounts Payable	956,108	2,605,111	2,381,486	(703,550)	(9,614,607)	(2,888,088)	1,610,760	8,011,102	(9,724,842)	(1,764,248)	-	-	9,724,842	594,073
Total PY Transactions	7,423,622	7,818,499	3,086,518	221,479	12,229,685	3,833,692	(858,006)	(7,967,098)	9,922,410	1,794,683	30,434	30,434	(9,724,842)	27,841,510
Net Increase/Decrease	4,242,134	5,803,571	(3,091,094)	(9,879,095)	7,077,337	17,807,994	(5,268,091)	(17,802,244)	426,457	5,269,601	(7,199,694)	(7,434,204)	17,552,402	
Ending Cash Including TRAN Proceeds	**6,567,510**	**12,371,081**	**9,279,987**	**(599,108)**	**6,478,229**	**24,286,223**	**19,018,132**	**1,215,887**	**1,642,344**	**6,911,945**	**(287,748)**	**(7,721,952)**		
TRAN Balance	**9,998,334**	**9,998,334**	**9,998,334**	**9,998,334**	**9,998,334**	**9,998,334**	**5,053,334**	**5,053,334**	**5,053,334**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(3,430,824)**	**2,372,747**	**(718,347)**	**(10,597,442)**	**(3,520,105)**	**14,287,889**	**13,964,798**	**(3,837,447)**	**(3,410,989)**	**6,911,945**	**(287,748)**	**(7,721,952)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 30, 2013**	**Maturity May 01, 2013**
13 - Cafeteria Special Revenue (R)	138,290	135,774	479,233	479,233
17 - Special Reserve Other than Cap Outlay (U)	669,552	672,236	673,405	673,405
25 - Capital Facilities (R)	1,760,156	7,127,709	6,694,534	6,694,534
73 - Foundation Private-Purpose Trust (R)	60,573	60,817	60,922	60,922
40 - Capital Projects (U)	5,433,456	2,433,122	2,434,963	2,434,963
40 - Capital Projects (R)	9,580,501	9,587,783	-	-
Total Other Restricted Funds (R)	**11,539,519**	**16,912,084**	**7,234,689**	**7,234,689**
Total Other Unrestricted Funds (U)	**6,103,009**	**3,105,358**	**3,108,368**	**3,108,368**
Grand Total	**17,642,528**	**20,017,442**	**10,343,057**	**10,343,057**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**24,534,486**	**27,833,118**	**27,907,775**	**24,782,579**
Total Revenues	**141,195,597**	**131,777,404**	**132,817,999**	**131,039,336**
Total Expenditures	**137,694,329**	**131,479,247**	**132,084,433**	**141,677,282**
Other Sources & Uses	**(202,636)**	**(883,471)**	**(3,192,291)**	**(5,336,261)**
Ending Fund Balance	**27,833,118**	**27,247,804**	**25,449,050**	**8,808,372**

Source: District Annual Financial Statements & the District.

Pleasant Valley
Ventura County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**3,776,558**	**5,029,189**	**6,949,624**	**7,170,130**	**3,733,892**	**2,536,062**	**12,049,468**	**12,950,018**	**8,538,679**	**5,390,977**	**10,130,533**	**6,784,682**		
Receipts														
Revenue Limit														
Property Taxes	99,954	-	-	-	964,801	10,920,423	240,128	(1,598,603)	20,568	6,897,156	132,149	1,234,275	-	18,910,852
State Aid	-	-	1,639,808	-	1,248,604	1,248,604	3,493,338	165,043	38,481	852,944	296,030	-	5,587,728	14,570,580
Other	5,257	(98,678)	(201,813)	(130,882)	(130,628)	(130,898)	(131,024)	(130,695)	(237,154)	(113,146)	(121,135)	(121,135)	-	(1,541,932)
Federal Revenues	170,840	9,413	1,136,270	44,490	53,647	238,705	(208,649)	327,577	711,764	303,044	95,000	481,000	475,000	3,838,101
Other State Revenues	331,504	1,051,798	(101,698)	19,694	194,097	405,337	894,372	846,653	29,558	791,988	125,000	959,100	1,500,000	7,047,403
Other Local Revenues	(66,121)	307,184	647,111	150,618	369,758	458,697	968,133	425,258	(68,414)	448,666	109,000	1,600,000	-	5,349,891
Interfund Transfers In	-	-	-	(124,649)	-	-	-	-	-	-	-	-	-	(124,649)
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	15,823	107,073	(122,896)	-	245,269	(52,375)	(192,894)	-	-	-	-	-	-	-
FY TRAN	1,005,065	-	-	-	-	-	-	-	-	-	-	-	-	1,005,065
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**1,562,323**	**1,376,791**	**2,996,782**	**(40,729)**	**2,945,548**	**13,088,493**	**5,063,404**	**35,233**	**494,802**	**9,180,651**	**636,044**	**4,153,240**	**7,562,728**	**49,055,311**
Disbursements														
Certificated Salaries	32,512	194,600	2,135,137	2,190,342	2,227,373	2,221,334	2,158,463	2,234,075	2,214,669	2,200,132	2,218,340	2,252,764	-	22,279,741
Classified Salaries	260,858	373,160	551,716	548,524	584,799	552,211	533,603	575,181	569,117	567,408	550,955	560,959	-	6,228,491
Employee Benefits	570,055	267,112	798,106	838,269	883,559	847,315	826,813	867,301	652,270	957,518	841,900	869,400	-	9,219,620
Supplies and Services	28,380	552,613	345,456	642,772	285,069	256,499	538,518	276,489	117,285	322,376	365,000	1,125,000	-	4,855,457
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	5,500	-	5,500
Other Outgo	91,393	22,794	497,110	(334,784)	3,511	-	9,568	402,555	7,111	4,567	5,700	840,000	-	1,549,525
Interfund Transfers Out	-	-	-	-	491,673	245,269	-	-	-	-	-	-	-	736,942
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	500,000	-	-	518,333	-	-	-	1,018,333
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**983,199**	**1,410,279**	**4,327,526**	**3,885,123**	**4,475,984**	**4,122,627**	**4,566,966**	**4,355,601**	**3,560,452**	**4,570,334**	**3,981,895**	**5,653,623**	**-**	**45,893,610**
Prior Year Transactions														
Accounts Receivable	1,650,904	2,758,779	2,458,877	591,414	93,090	290,733	298,166	8,001	40	2,348	-	-	-	8,152,353
Accounts Payable	977,398	804,855	907,628	101,799	(239,516)	(256,807)	(105,945)	98,972	82,093	(126,890)	-	-	-	2,243,587
Total PY Transactions	673,506	1,953,924	1,551,249	489,615	332,605	547,541	404,111	(90,970)	(82,053)	129,239	-	-	-	5,908,766
Net Increase/Decrease	1,252,631	1,920,435	220,506	(3,436,238)	(1,197,831)	9,513,406	900,550	(4,411,339)	(3,147,702)	4,739,556	(3,345,851)	(1,500,383)	7,562,728	
Ending Cash Including TRAN Proceeds	**5,029,189**	**6,949,624**	**7,170,130**	**3,733,892**	**2,536,062**	**12,049,468**	**12,950,018**	**8,538,679**	**5,390,977**	**10,130,533**	**6,784,682**	**5,284,299**		
TRAN Balance	**1,005,065**	**1,005,065**	**1,005,065**	**1,005,065**	**1,005,065**	**1,005,065**	**505,065**	**505,065**	**505,065**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**4,024,123**	**5,944,558**	**6,165,065**	**2,728,827**	**1,530,996**	**11,044,403**	**12,444,952**	**8,033,614**	**4,885,911**	**10,130,533**	**6,784,682**	**5,284,299**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**5,284,299**	**11,593,414**	**13,520,255**	**11,387,482**	**7,932,771**	**5,936,600**	**14,874,796**	**12,051,395**	**7,265,536**	**3,933,436**	**6,312,566**	**2,692,910**		
Receipts														
Revenue Limit														
Property Taxes	99,954	-	-	-	964,801	10,920,423	240,128	(1,598,603)	20,474	6,975,999	132,149	1,234,275	-	18,989,601
State Aid	(158,165)	158,165	1,222,087	431,263	853,036	1,126,661	1,854,747	243,574	138,131	1,156,291	349,017	-	4,329,394	11,704,199
Other	5,257	(98,678)	(201,813)	(130,882)	(130,628)	(130,898)	(131,024)	(130,695)	(242,271)	(121,135)	(121,135)	(121,135)	-	(1,555,038)
Federal Revenues	116,129	6,398	772,385	30,242	36,467	162,261	(141,830)	222,672	489,423	14,955	64,577	326,962	322,883	2,423,523
Other State Revenues	290,255	920,922	(89,044)	17,243	169,945	354,901	783,085	741,303	437,785	350,228	109,446	839,758	1,313,354	6,239,180
Other Local Revenues	(61,921)	287,675	606,013	141,053	346,274	429,565	906,646	398,249	187,298	421,420	102,077	1,498,383	-	5,262,731
Interfund Transfers In	-	-	-	(109,180)	-	-	-	-	-	-	-	-	-	(109,180)
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	13,859	93,785	(107,645)	-	214,831	(45,875)	(168,956)	-	-	-	-	-	-	0
FY TRAN	4,396,552	-	-	-	-	-	-	-	-	-	-	-	-	4,396,552
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**4,701,921**	**1,368,268**	**2,201,983**	**379,739**	**2,454,726**	**12,817,037**	**3,342,795**	**(123,500)**	**1,030,839**	**8,797,757**	**636,131**	**3,778,243**	**5,965,631**	**47,351,569**
Disbursements														
Certificated Salaries	33,704	201,731	2,213,383	2,270,611	2,308,998	2,302,738	2,237,564	2,315,946	2,302,006	2,305,335	2,299,635	2,335,320	-	23,126,972
Classified Salaries	294,322	421,030	622,492	618,890	659,819	623,050	602,056	648,967	632,977	642,806	621,633	632,921	-	7,020,964
Employee Benefits	616,584	288,914	863,249	906,690	955,677	916,474	894,299	938,092	917,648	924,603	910,618	940,362	-	10,073,212
Supplies and Services	32,579	634,373	396,567	737,871	327,246	294,448	618,192	317,396	424,742	430,482	419,002	1,291,445	-	5,924,342
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	5,500	-	5,500
Other Outgo	78,552	19,592	427,263	(287,745)	3,017	1,461	8,224	345,994	-	-	4,899	721,975	-	1,323,233
Interfund Transfers Out	-	-	-	-	527,433	263,108	-	-	-	-	-	-	-	790,541
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	2,177,500	-	-	2,249,841	-	-	-	4,427,341
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**1,055,741**	**1,565,640**	**4,522,954**	**4,246,318**	**4,782,191**	**4,401,280**	**6,537,835**	**4,566,395**	**4,277,373**	**6,553,067**	**4,255,787**	**5,927,523**	**-**	**52,692,105**
Prior Year Transactions														
Accounts Receivable	3,682,119	2,963,478	1,134,628	518,020	81,537	254,654	261,164	7,240	36	2,125	-	-	-	8,905,001
Accounts Payable	1,019,184	839,264	946,430	106,151	(249,756)	(267,786)	(110,475)	103,203	85,603	(132,315)	-	-	-	2,339,504
Total PY Transactions	2,662,936	2,124,214	188,198	411,869	331,293	522,440	371,639	(95,963)	(85,566)	134,440	-	-	-	6,565,497
Net Increase/Decrease	6,309,116	1,926,841	(2,132,774)	(3,454,710)	(1,996,172)	8,938,196	(2,823,401)	(4,785,858)	(3,332,100)	2,379,130	(3,619,656)	(2,149,281)	5,965,631	
Ending Cash Including TRAN Proceeds	**11,593,414**	**13,520,255**	**11,387,482**	**7,932,771**	**5,936,600**	**14,874,796**	**12,051,395**	**7,265,536**	**3,933,436**	**6,312,566**	**2,692,910**	**543,629**		
TRAN Balance	**4,396,552**	**4,396,552**	**4,396,552**	**4,396,552**	**4,396,552**	**4,396,552**	**2,219,052**	**2,219,052**	**2,219,052**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**7,196,862**	**9,123,703**	**6,990,930**	**3,536,219**	**1,540,047**	**10,478,244**	**9,832,343**	**5,046,484**	**1,714,384**	**6,312,566**	**2,692,910**	**543,629**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 30, 2013**	**Maturity May 01, 2013**
12 - Child Development (R)	150,000	150,000	170,000	170,000
13 - Cafeteria Special Revenue (R)	290,315	220,000	220,000	220,000
14 - Deferred Maintenance (R)	307,922	307,922	300,000	300,000
25 - Capital Facilities (R)	395,752	300,000	300,000	300,000
Total Other Restricted Funds (R)	**1,143,989**	**977,922**	**990,000**	**990,000**
Total Other Unrestricted Funds (U)	**-**	**-**	**-**	**-**
Grand Total	**1,143,989**	**977,922**	**990,000**	**990,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**5,592,201**	**5,775,077**	**5,828,272**	**9,040,471**
Total Revenues	**50,775,599**	**47,793,738**	**47,921,981**	**47,595,419**
Total Expenditures	**50,661,113**	**48,279,146**	**44,787,258**	**47,637,635**
Other Sources & Uses	**68,390**	**538,603**	**77,461**	**(977,105)**
Ending Fund Balance	**5,775,077**	**5,828,272**	**9,040,456**	**8,021,150**

Source: District Annual Financial Statements & the District.

Ventura Unified
Ventura County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**589,972**	**20,912,238**	**20,224,787**	**22,299,607**	**13,803,371**	**11,441,034**	**31,691,354**	**28,010,056**	**18,640,636**	**10,513,610**	**13,434,933**	**1,823,640**		
Receipts														
Revenue Limit														
Property Taxes	238,553	-	-	-	2,110,590	24,214,841	587,889	784	50,344	18,174,674	600,000	2,282,018	-	48,259,692
State Aid	-	-	4,956,726	-	3,774,212	3,774,212	10,559,482	410,937	1,900,506	2,036,089	718,090	-	13,966,167	42,096,421
Other	20,301	36,597	35,088	35,554	(112,241)	(323,798)	(127,714)	(23,649)	(295,599)	118,311	64	(400,000)	(1,062,204)	(2,099,291)
Federal Revenues	51,413	301,215	297,917	3,457,915	42,964	532,154	1,673,790	253,996	2,507,155	832,974	197,325	40,000	2,925,000	13,113,818
Other State Revenues	1,126,602	2,566,961	2,291,360	(474,395)	1,762,427	1,265,530	1,583,952	978,443	329,649	2,621,895	300,000	300,000	4,000,000	18,652,423
Other Local Revenues	4,476	523,112	1,038,355	203,477	1,119,636	1,312,907	2,026,570	254,996	320,601	593,531	200,000	1,100,000	3,000,000	11,697,661
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	2,500,000	-	2,500,000
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	5,000,000	-	5,000,000
FY TRAN	19,995,901	-	-	-	-	-	-	-	-	-	-	-	-	19,995,901
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**21,437,245**	**3,427,885**	**8,619,446**	**3,222,551**	**8,697,588**	**30,775,846**	**16,303,968**	**1,875,507**	**4,812,656**	**24,377,473**	**2,015,479**	**10,822,018**	**22,828,963**	**159,216,625**
Disbursements														
Certificated Salaries	656,737	5,641,953	5,602,551	5,677,272	5,842,231	5,729,942	5,648,823	5,914,275	5,743,982	5,825,394	5,700,000	5,700,000	675,302	64,358,463
Classified Salaries	1,068,611	1,932,691	1,853,804	1,907,548	1,892,950	1,897,830	1,841,979	1,907,116	1,905,425	1,947,673	1,900,000	1,900,000	501,722	22,457,349
Employee Benefits	875,286	2,812,548	2,746,281	2,816,830	2,835,596	2,802,677	2,797,938	2,832,192	2,805,027	2,824,003	2,800,000	2,800,000	586,874	32,335,252
Supplies and Services	1,106,689	1,473,144	1,266,974	1,137,284	1,012,834	1,080,193	1,748,211	1,090,628	1,055,362	1,402,314	1,600,000	1,600,000	1,500,000	17,073,632
Capital Outlays	27,778	61,900	180,506	6,429	124,248	-	(39,541)	18,769	-	23,874	-	-	50,000	453,964
Other Outgo	-	-	-	12,167	-	-	-	4,638	44	63,177	-	-	1,900,000	1,980,026
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	3,000,000	-	-	-	-	-	-	-	-	-	-	-	-	3,000,000
FY TRAN	-	-	-	-	-	-	9,880,000	-	-	10,242,267	-	-	-	20,122,267
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**6,735,101**	**11,922,237**	**11,650,115**	**11,557,531**	**11,707,860**	**11,510,642**	**21,877,410**	**11,767,617**	**11,509,840**	**22,328,702**	**12,000,000**	**12,000,000**	**5,213,898**	**161,780,952**
Prior Year Transactions														
Accounts Receivable	7,690,921	7,884,558	4,810,667	3,271,050	162,920	474,619	1,908,397	6,622	(22,378)	355,401	(7,466)	50,000	-	26,585,311
Accounts Payable	2,070,800	77,657	(294,823)	3,432,307	(485,015)	(510,497)	16,253	(516,067)	1,407,464	(517,151)	1,619,306	100,000	-	6,400,233
Total PY Transactions	5,620,121	7,806,901	5,105,490	(161,257)	647,935	985,116	1,892,145	522,689	(1,429,842)	872,552	(1,626,772)	(50,000)	-	20,185,078
Net Increase/Decrease	20,322,265	(687,451)	2,074,821	(8,496,237)	(2,362,337)	20,250,320	(3,681,297)	(9,369,421)	(8,127,026)	2,921,323	(11,611,293)	(1,227,982)	17,615,065	
Ending Cash Including TRAN Proceeds	**20,912,238**	**20,224,787**	**22,299,607**	**13,803,371**	**11,441,034**	**31,691,354**	**28,010,056**	**18,640,636**	**10,513,610**	**13,434,933**	**1,823,640**	**595,657**		
TRAN Balance	**19,995,901**	**19,995,901**	**19,995,901**	**19,995,901**	**19,995,901**	**19,995,901**	**10,115,901**	**10,115,901**	**10,115,901**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**916,337**	**228,886**	**2,303,707**	**(6,192,530)**	**(8,554,867)**	**11,695,453**	**17,894,156**	**8,524,735**	**397,709**	**13,434,933**	**1,823,640**	**595,657**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**595,657**	**17,970,014**	**17,811,221**	**16,499,693**	**8,550,027**	**5,767,631**	**26,672,070**	**18,428,667**	**10,059,199**	**563,579**	**5,107,906**	**(5,959,191)**		
Receipts														
Revenue Limit														
Property Taxes	239,000	-	-	-	2,111,000	24,244,000	588,000	26,000	48,000	18,156,000	329,000	2,493,000	-	48,234,000
State Aid	(441,068)	441,068	3,407,982	1,202,644	2,378,824	3,141,871	5,172,252	679,244	385,199	3,224,498	973,289	-	12,073,196	32,639,000
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Revenues	37,769	221,277	218,854	2,540,234	31,562	390,928	1,229,590	186,589	1,841,792	611,914	144,958	29,385	2,148,747	9,633,600
Other State Revenues	1,270,394	2,894,591	2,583,814	(534,944)	1,987,372	1,427,054	1,786,117	1,103,326	371,724	2,956,537	338,290	338,290	4,510,535	21,033,100
Other Local Revenues	4,046	472,841	938,567	183,923	1,012,038	1,186,735	1,831,814	230,491	289,790	536,491	180,780	994,289	2,711,696	10,573,500
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	19,995,901	-	-	-	-	-	-	-	-	-	-	-	-	19,995,901
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**21,106,042**	**4,029,777**	**7,149,218**	**3,391,857**	**7,520,796**	**30,390,589**	**10,607,773**	**2,225,650**	**2,936,505**	**25,485,440**	**1,966,317**	**3,854,963**	**21,444,173**	**142,109,101**
Disbursements														
Certificated Salaries	628,949	5,403,232	5,365,496	5,437,057	5,595,036	5,487,498	5,409,811	5,664,031	5,500,944	5,578,911	5,458,823	5,458,823	646,729	61,635,338
Classified Salaries	1,042,622	1,885,688	1,808,719	1,861,157	1,846,914	1,851,675	1,797,183	1,860,735	1,859,085	1,900,306	1,853,792	1,853,792	489,520	21,911,187
Employee Benefits	892,800	2,868,800	2,801,200	2,873,200	2,892,300	2,858,700	2,853,900	2,832,192	2,805,027	2,824,003	2,800,000	2,800,000	586,874	32,688,996
Supplies and Services	945,904	1,259,119	1,082,902	972,055	865,685	923,258	1,494,223	932,176	902,035	1,198,580	1,367,545	1,367,545	1,282,073	14,593,100
Capital Outlays	-	-	20,000	-	20,000	-	-	-	-	10,000	-	-	-	50,000
Other Outgo	-	-	-	5,000	-	-	-	5,000	-	50,000	-	-	1,780,484	1,840,484
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	5,000,000	-	-	-	-	-	-	-	-	-	-	-	-	5,000,000
FY TRAN	-	-	-	-	-	-	9,880,000	-	-	10,208,236	-	-	-	20,088,236
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**8,510,276**	**11,416,839**	**11,078,318**	**11,148,468**	**11,219,934**	**11,121,131**	**21,435,116**	**11,294,134**	**11,067,090**	**21,770,035**	**11,480,160**	**11,480,160**	**4,785,680**	**157,807,340**
Prior Year Transactions														
Accounts Receivable	6,744,173	7,595,835	2,336,057	3,084,327	453,620	1,147,526	2,599,459	206,244	(21,100)	335,113	(7,040)	47,146	-	24,521,358
Accounts Payable	1,965,583	367,565	(281,515)	3,277,382	(463,123)	(487,455)	15,519	(492,773)	1,343,935	(493,808)	1,546,215	95,486	-	6,393,011
Total PY Transactions	4,778,590	7,228,270	2,617,572	(193,056)	916,743	1,634,981	2,583,940	699,017	(1,365,035)	828,921	(1,553,255)	(48,340)	-	18,128,347
Net Increase/Decrease	17,374,356	(158,793)	(1,311,528)	(7,949,666)	(2,782,396)	20,904,439	(8,243,403)	(8,369,467)	(9,495,620)	4,544,327	(11,067,098)	(7,673,537)	16,658,493	
Ending Cash Including TRAN Proceeds	**17,970,014**	**17,811,221**	**16,499,693**	**8,550,027**	**5,767,631**	**26,672,070**	**18,428,667**	**10,059,199**	**563,579**	**5,107,906**	**(5,959,191)**	**(13,632,728)**		
TRAN Balance	**19,995,901**	**19,995,901**	**19,995,901**	**19,995,901**	**19,995,901**	**19,995,901**	**10,115,901**	**10,115,901**	**10,115,901**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(2,025,887)**	**(2,184,680)**	**(3,496,208)**	**(11,445,874)**	**(14,228,270)**	**6,676,169**	**8,312,766**	**(56,702)**	**(9,552,321)**	**5,107,906**	**(5,959,191)**	**(13,632,728)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 30, 2013**	**Maturity May 01, 2013**
11 - Adult Education (R)	2,000,000	1,000,000	900,000	900,000
12 - Child Development (R)	25,000	50,000	25,000	25,000
13 - Cafeteria Special Revenue (R)	1,500,000	1,300,000	850,000	850,000
14 - Deferred Maintenance (R)	50,000	20,000	5,000	5,000
20 - Special Reserve for Post Employment Benefits (U)	10,000	10,000	10,000	10,000
25 - Capital Facilities (R)	3,800,000	3,750,000	3,500,000	3,500,000
35 - County School Facilities (R)	1,000,000	800,000	700,000	700,000
Total Other Restricted Funds (R)	**8,375,000**	**6,920,000**	**5,980,000**	**5,980,000**
Total Other Unrestricted Funds (U)	**10,000**	**10,000**	**10,000**	**10,000**
Grand Total	**8,385,000**	**6,930,000**	**5,990,000**	**5,990,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**11,958,690**	**16,198,998**	**16,210,754**	**14,430,140**
Total Revenues	**140,344,640**	**138,390,571**	**135,457,209**	**134,469,207**
Total Expenditures	**138,747,014**	**139,083,987**	**136,215,783**	**138,996,361**
Other Sources & Uses	**2,642,682**	**(185,912)**	**(641,418)**	**2,517,400**
Ending Fund Balance	**16,198,998**	**15,319,670**	**14,810,762**	**12,420,386**

Source: District Annual Financial Statements & the District.

CERTAIN BACKGROUND INFORMATION
AND PROJECTED CASH FLOWS FOR SERIES K DISTRICT

Gilroy Unified
Santa Clara County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**151,836**	**7,757,568**	**9,637,897**	**7,716,522**	**5,704,974**	**5,249,599**	**10,919,128**	**11,734,867**	**5,059,432**	**3,995,752**	**5,286,894**	**1,382,406**		
Receipts														
Revenue Limit														
Property Taxes	103,882	226,679	31,511	2,165,878	4,512,408	8,587,753	4,867,089	83,117	3,306,971	8,610,102	1,393,097	4,311,513	-	38,200,000
State Aid	-	-	2,047,908	-	1,426,432	1,539,846	3,990,862	237,836	-	1,178,417	506,615	-	6,638,747	17,566,663
Other	8,564	(21,467)	(51,916)	(28,372)	(28,213)	(28,032)	(28,061)	(31,529)	(58,805)	(22,511)	21,320	1,612,462	513,796	1,857,236
Federal Revenues	2,361	187,603	675,278	34,850	334,912	1,040,889	152,589	(112,078)	2,004,653	236,194	828,776	721,655	695,372	6,803,054
Other State Revenues	345,651	1,932,810	446,864	1,847,166	395,454	1,346,790	1,373,108	(623,746)	352,270	1,735,874	849,478	3,240,573	-	13,242,292
Other Local Revenues	102,866	20,730	135,150	408,853	20,226	732,507	567,659	652,895	255,879	206,092	485,931	1,195,187	587,241	5,371,216
Interfund Transfers In	-	-	-	-	-	-	-	338,517	-	-	-	181,858	-	520,375
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	7,224,000	-	-	-	-	-	-	-	-	-	-	-	-	7,224,000
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**7,787,324**	**2,346,355**	**3,284,795**	**4,428,375**	**6,661,219**	**13,219,753**	**10,923,246**	**545,012**	**5,860,968**	**11,944,168**	**4,085,217**	**11,263,248**	**8,435,156**	**90,784,836**
Disbursements														
Certificated Salaries	328,145	574,633	3,889,856	4,021,695	3,867,560	3,893,268	3,846,472	3,861,405	3,937,863	3,917,498	3,887,230	3,806,330	-	39,831,955
Classified Salaries	438,854	904,212	1,024,594	1,089,492	1,119,468	1,229,092	1,114,356	1,050,539	1,169,520	1,100,343	1,160,795	1,212,521	-	12,613,786
Employee Benefits	615,471	268,777	1,421,985	1,449,674	1,416,440	1,458,429	1,432,006	1,433,795	1,446,672	1,440,102	1,475,615	1,540,071	-	15,399,037
Supplies and Services	27,789	1,010,941	542,098	1,217,870	588,673	801,661	1,483,613	1,009,351	525,586	980,686	1,576,969	2,576,968	2,897,718	15,239,923
Capital Outlays	-	25,000	-	-	-	6,608	-	199,831	-	8,003	-	37,853	-	277,295
Other Outgo	-	93,222	3,572	2,594	91,062	1,901	8,768	4,902	2,474	2,888	8,442	1,468,672	-	1,688,497
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	181,858	-	181,858
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	3,612,000	-	-	3,612,000	-	-	-	7,224,000
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**1,410,259**	**2,876,785**	**6,882,105**	**7,781,325**	**7,083,203**	**7,390,959**	**11,497,215**	**7,559,823**	**7,082,115**	**11,061,520**	**8,109,051**	**10,824,273**	**2,897,718**	**92,456,351**
Prior Year Transactions														
Accounts Receivable	2,355,448	3,551,964	1,715,386	1,216,362	(165,867)	652,896	460,000	2,234,160	(5,594)	285,226	204,630	394,557	-	12,899,168
Accounts Payable	1,126,781	1,141,205	39,451	(125,040)	(132,476)	812,161	(929,708)	1,894,784	(163,061)	(123,268)	85,284	85,285	-	3,711,398
Total PY Transactions	1,228,667	2,410,759	1,675,935	1,341,402	(33,391)	(159,265)	1,389,708	339,376	157,467	408,494	119,346	309,272	-	9,187,770
Net Increase/Decrease	7,605,732	1,880,329	(1,921,375)	(2,011,548)	(455,375)	5,669,529	815,739	(6,675,435)	(1,063,680)	1,291,142	(3,904,488)	748,247	5,537,438	
Ending Cash Including TRAN Proceeds	**7,757,568**	**9,637,897**	**7,716,522**	**5,704,974**	**5,249,599**	**10,919,128**	**11,734,867**	**5,059,432**	**3,995,752**	**5,286,894**	**1,382,406**	**2,130,653**		
TRAN Balance	**7,224,000**	**7,224,000**	**7,224,000**	**7,224,000**	**7,224,000**	**7,224,000**	**3,612,000**	**3,612,000**	**3,612,000**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**533,568**	**2,413,897**	**492,522**	**(1,519,026)**	**(1,974,401)**	**3,695,128**	**8,122,867**	**1,447,432**	**383,752**	**5,286,894**	**1,382,406**	**2,130,653**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**2,130,653**	**9,438,456**	**11,123,941**	**6,787,748**	**5,022,277**	**4,090,381**	**9,319,757**	**9,290,343**	**2,321,040**	**(408,550)**	**2,925,834**	**(780,300)**		
Receipts														
Revenue Limit														
Property Taxes	103,882	226,679	31,511	2,165,878	4,512,408	8,587,753	4,867,089	83,117	2,107,273	10,018,456	1,393,097	4,102,857	-	38,200,000
State Aid	(187,628)	187,628	1,449,741	511,600	1,011,942	1,336,539	2,200,254	288,948	163,862	1,371,688	414,033	-	5,135,886	13,884,491
Other	8,564	(21,467)	(51,916)	(28,372)	(28,213)	(28,032)	(28,061)	(31,529)	51,641	21,443	21,320	1,612,462	359,397	1,857,237
Federal Revenues	2,154	171,181	616,168	31,799	305,596	949,776	139,232	(102,267)	446,153	534,285	1,212,463	1,266,510	634,503	6,207,554
Other State Revenues	341,925	1,911,974	442,047	1,827,253	391,191	1,332,271	1,358,306	(617,022)	906,581	913,902	840,320	3,450,789	-	13,099,537
Other Local Revenues	102,880	20,733	135,169	408,909	20,229	732,608	567,737	652,985	594,920	453,698	485,998	1,195,351	-	5,371,216
Interfund Transfers In	-	-	-	-	-	-	-	338,517	-	-	-	181,858	-	520,375
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	5,039,500	-	-	-	-	-	-	-	-	-	-	-	-	5,039,500
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**5,411,277**	**2,496,728**	**2,622,719**	**4,917,067**	**6,213,152**	**12,910,914**	**9,104,557**	**612,748**	**4,270,430**	**13,313,472**	**4,367,231**	**11,809,828**	**6,129,786**	**84,179,910**
Disbursements														
Certificated Salaries	365,007	639,184	3,929,281	4,062,456	3,906,759	3,932,727	3,885,457	3,900,541	3,926,628	3,926,628	3,926,628	3,926,628	-	40,327,925
Classified Salaries	446,750	920,481	952,609	1,012,948	1,040,818	1,142,740	1,036,065	976,732	1,079,241	1,079,241	1,079,241	1,079,241	-	11,846,109
Employee Benefits	654,250	285,712	1,511,581	1,541,015	1,505,687	1,550,321	1,522,234	1,524,135	1,568,590	1,568,590	1,568,590	1,568,590	-	16,369,297
Supplies and Services	27,852	1,013,237	543,329	1,220,635	590,010	803,481	1,486,982	1,011,643	526,779	982,913	1,580,550	2,582,820	2,904,298	15,274,529
Capital Outlays	-	25,000	-	-	-	6,608	-	199,831	-	-	-	45,856	-	277,295
Other Outgo	-	93,222	3,572	2,594	91,062	1,901	8,768	4,902	8,442	8,442	8,442	1,457,150	-	1,688,497
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	181,858	-	181,858
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	2,500,000	-	-	2,583,056	-	-	-	5,083,056
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**1,493,859**	**2,976,835**	**6,940,372**	**7,839,648**	**7,134,335**	**7,437,779**	**10,439,506**	**7,617,784**	**7,109,681**	**10,148,870**	**8,163,452**	**10,842,143**	**2,904,298**	**91,048,565**
Prior Year Transactions														
Accounts Receivable	4,898,679	3,536,477	-	1,034,122	(141,016)	555,076	391,081	1,899,429	193,546	253,668	173,972	335,443	-	13,130,476
Accounts Payable	1,508,293	1,370,885	18,540	(122,988)	(130,302)	798,836	(914,454)	1,863,696	83,885	83,885	83,885	83,886	-	4,728,045
Total PY Transactions	3,390,386	2,165,592	(18,540)	1,157,110	(10,714)	(243,759)	1,305,535	35,734	109,661	169,783	90,087	251,557	-	8,402,432
Net Increase/Decrease	7,307,803	1,685,485	(4,336,193)	(1,765,471)	(931,897)	5,229,376	(29,414)	(6,969,303)	(2,729,590)	3,334,385	(3,706,134)	1,219,241	3,225,488	
Ending Cash Including TRAN Proceeds	**9,438,456**	**11,123,941**	**6,787,748**	**5,022,277**	**4,090,381**	**9,319,757**	**9,290,343**	**2,321,040**	**(408,550)**	**2,925,834**	**(780,300)**	**438,942**		
TRAN Balance	**5,039,500**	**5,039,500**	**5,039,500**	**5,039,500**	**5,039,500**	**5,039,500**	**2,539,500**	**2,539,500**	**2,539,500**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**4,398,956**	**6,084,441**	**1,748,248**	**(17,223)**	**(949,119)**	**4,280,257**	**6,750,843**	**(218,460)**	**(2,948,050)**	**2,925,834**	**(780,300)**	**438,942**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 30, 2013**	**Maturity May 01, 2013**
35 - County School Facilities (R)	12,000,000	12,000,000	12,000,000	12,000,000
12 - Child Development (R)	60,000	25,000	10,000	10,000
13 - Cafeteria Special Revenue (R)	387,500	300,000	350,000	350,000
14 - Deferred Maintenance (R)	627,000	500,000	450,000	450,000
25 - Capital Facilities (R)	4,400,000	3,700,000	3,200,000	3,200,000
53 - Tax Override (R)	3,650,000	3,650,000	3,650,000	3,650,000
Total Other Restricted Funds (R)	**21,124,500**	**20,175,000**	**19,660,000**	**19,660,000**
Total Other Unrestricted Funds (U)	**-**	**-**	**-**	**-**
Grand Total	**21,124,500**	**20,175,000**	**19,660,000**	**19,660,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**4,982,478**	**10,719,974**	**6,528,953**	**7,858,905**
Total Revenues	**90,822,492**	**83,931,560**	**87,543,221**	**83,040,461**
Total Expenditures	**85,140,961**	**88,461,480**	**86,609,422**	**85,050,494**
Other Sources & Uses	**55,965**	**338,899**	**396,152**	**338,517**
Ending Fund Balance	**10,719,974**	**6,528,953**	**7,858,904**	**6,187,389**

Source: District Annual Financial Statements & the District.

CERTAIN BACKGROUND INFORMATION
AND PROJECTED CASH FLOWS FOR SERIES L DISTRICTS

Belmont-Redwood Shores
San Mateo County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**4,614,535**	**5,907,571**	**5,207,398**	**3,299,512**	**2,073,395**	**1,244,836**	**8,228,640**	**4,645,230**	**3,290,995**	**2,152,220**	**4,728,318**	**5,487,865**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	998,695	914,072	8,074,439	850,519	-	1,025,423	5,517,549	1,822,067	-	-	19,202,764
State Aid	17,623	20,980	32,584	(50,780)	-	-	37,005	2,274	-	11,263	40,265	-	45,514	156,728
Other	-	126,707	(126,707)	-	-	609,560	-	58,291	(58,291)	-	699,559	-	145,458	1,454,577
Federal Revenues	-	-	51,725	(43,729)	193,235	413,729	23,124	266,602	215,740	-	35,369	37,051	197,126	1,389,973
Other State Revenues	15,029	5,394	10,269	162,615	92,710	20,824	(404,013)	302,588	5,843	156,228	1,364,536	(1,151,019)	561,378	1,142,382
Other Local Revenues	259,215	(32,356)	483,396	93,599	479,807	1,166,603	214,741	455,429	173,274	1,013,313	31,573	494,604	159,436	4,992,633
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	2,172,196	-	-	-	-	-	-	-	-	-	-	-	-	2,172,196
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**2,464,063**	**120,725**	**451,267**	**1,160,400**	**1,679,824**	**10,285,154**	**721,376**	**1,085,184**	**1,361,990**	**6,698,353**	**3,993,369**	**(619,365)**	**1,108,912**	**30,511,253**
Disbursements														
Certificated Salaries	162,286	124,748	1,371,283	1,410,741	1,410,666	1,397,700	1,418,261	1,422,111	1,448,444	1,623,365	1,565,593	1,613,896	22,882	14,991,976
Classified Salaries	181,877	192,814	356,581	338,981	340,673	329,391	339,613	348,442	349,265	338,642	325,650	343,515	13,315	3,798,760
Employee Benefits	218,896	171,250	384,076	406,675	358,042	370,956	369,315	401,553	356,559	391,630	401,110	511,423	66,717	4,408,202
Supplies and Services	189,881	340,368	534,790	390,836	485,738	353,563	370,084	298,941	412,969	431,099	722,965	824,713	372,330	5,728,276
Capital Outlays	-	-	-	-	-	-	-	-	-	-	646	(1,291)	9,395	8,750
Other Outgo	921	921	-	34,917	-	228,763	-	-	-	220,510	255,022	65,297	-	806,350
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	1,077,500	-	-	1,117,008	-	-	-	2,194,508
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**753,862**	**830,100**	**2,646,731**	**2,582,150**	**2,595,119**	**2,680,372**	**3,574,773**	**2,471,047**	**2,567,236**	**4,122,255**	**3,270,985**	**3,357,552**	**484,640**	**31,936,822**
Prior Year Transactions														
Accounts Receivable	187,096	84,870	288,764	195,633	87,034	108,842	574,691	31,628	66,472	-	50,566	-	-	1,675,596
Accounts Payable	604,261	75,667	1,188	-	298	729,820	1,304,704	-	-	-	13,403	-	-	2,729,341
Total PY Transactions	(417,165)	9,203	287,577	195,633	86,736	(620,979)	(730,013)	31,628	66,472	-	37,164	-	-	(1,053,745)
Net Increase/Decrease	1,293,036	(700,173)	(1,907,886)	(1,226,117)	(828,559)	6,983,804	(3,583,409)	(1,354,235)	(1,138,775)	2,576,098	759,547	(3,976,917)	624,273	
Ending Cash Including TRAN Proceeds	**5,907,571**	**5,207,398**	**3,299,512**	**2,073,395**	**1,244,836**	**8,228,640**	**4,645,230**	**3,290,995**	**2,152,220**	**4,728,318**	**5,487,865**	**1,510,948**		
TRAN Balance	**2,172,196**	**2,172,196**	**2,172,196**	**2,172,196**	**2,172,196**	**2,172,196**	**1,094,696**	**1,094,696**	**1,094,696**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**3,735,375**	**3,035,203**	**1,127,316**	**(98,801)**	**(927,360)**	**6,056,444**	**3,550,535**	**2,196,299**	**1,057,524**	**4,728,318**	**5,487,865**	**1,510,948**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**1,510,948**	**5,534,068**	**4,823,082**	**2,765,852**	**523,261**	**(425,132)**	**7,018,207**	**1,937,102**	**333,597**	**(2,046,864)**	**4,138,786**	**2,981,325**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	-	-	8,726,863	-	-	-	10,666,165	-	-	-	19,393,028
State Aid	-	-	46,021	-	-	-	47,038	2,891	-	14,317	51,183	-	37,774	199,223
Other	-	131,062	(131,062)	-	-	630,513	-	60,294	(60,294)	-	723,606	-	150,458	1,504,577
Federal Revenues	-	-	29,914	(25,290)	111,753	239,269	13,373	154,182	124,768	-	20,455	21,427	114,003	803,854
Other State Revenues	14,370	5,157	9,819	155,484	88,644	19,911	(386,297)	289,319	5,587	149,378	1,304,701	(950,546)	386,762	1,092,288
Other Local Revenues	231,096	(28,846)	430,959	83,446	427,760	1,040,055	191,446	406,027	154,478	903,393	28,148	440,952	142,141	4,451,056
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	976,000	-	-	-	-	-	-	-	-	976,000
FY TRAN	4,876,105	-	-	-	-	-	-	-	-	-	-	-	-	4,876,105
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**5,121,571**	**107,374**	**385,650**	**213,640**	**1,604,157**	**10,656,611**	**(134,439)**	**912,713**	**224,538**	**11,733,253**	**2,128,092**	**(488,168)**	**831,137**	**33,296,131**
Disbursements														
Certificated Salaries	170,423	131,003	1,440,041	1,481,477	1,481,399	1,467,783	1,489,374	1,493,417	1,521,070	1,704,763	1,644,094	1,694,818	24,029	15,743,692
Classified Salaries	186,431	197,641	365,509	347,468	349,202	337,638	348,116	357,166	358,009	347,121	333,803	352,116	13,649	3,893,870
Employee Benefits	213,875	167,321	375,265	397,345	349,828	362,445	360,842	392,341	348,379	382,645	391,908	499,690	65,186	4,307,072
Supplies and Services	173,591	311,167	488,910	357,305	444,066	323,230	338,334	273,294	377,540	394,115	660,940	753,960	340,388	5,236,839
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	920	920	-	34,888	-	228,570	-	-	-	220,325	254,808	65,242	-	805,673
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	2,410,000	-	-	2,498,634	-	-	-	4,908,634
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**745,240**	**808,053**	**2,669,725**	**2,618,484**	**2,624,495**	**2,719,666**	**4,946,666**	**2,516,219**	**2,604,999**	**5,547,603**	**3,285,554**	**3,365,826**	**443,252**	**34,895,780**
Prior Year Transactions														
Accounts Receivable	130,213	50,229	227,794	162,253	72,183	90,270	-	-	-	-	-	-	-	732,943
Accounts Payable	483,425	60,536	950	-	238	583,876	-	-	-	-	-	-	-	1,129,025
Total PY Transactions	(353,212)	(10,307)	226,844	162,253	71,945	(493,605)	-	-	-	-	-	-	-	(396,082)
Net Increase/Decrease	4,023,120	(710,986)	(2,057,230)	(2,242,591)	(948,393)	7,443,339	(5,081,105)	(1,603,506)	(2,380,461)	6,185,650	(1,157,462)	(3,853,994)	387,886	
Ending Cash Including TRAN Proceeds	**5,534,068**	**4,823,082**	**2,765,852**	**523,261**	**(425,132)**	**7,018,207**	**1,937,102**	**333,597**	**(2,046,864)**	**4,138,786**	**2,981,325**	**(872,669)**		
TRAN Balance	**4,876,105**	**4,876,105**	**4,876,105**	**4,876,105**	**4,876,105**	**4,876,105**	**2,466,105**	**2,466,105**	**2,466,105**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**657,963**	**(53,023)**	**(2,110,253)**	**(4,352,844)**	**(5,301,237)**	**2,142,102**	**(529,003)**	**(2,132,508)**	**(4,512,969)**	**4,138,786**	**2,981,325**	**(872,669)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 30, 2013**	**Maturity Jun 01, 2013**
13 - Cafeteria Special Revenue (R)	35,000	21,000	37,556	6,500
14 - Deferred Maintenance (R)	1,455	1,463	1,467	1,467
17 - Special Reserve Other than Cap Outlay (U)	2,286,000	2,295,000	2,298,000	2,298,000
20 - Special Reserve for Post Employment Benefits (U)	332,100	333,000	333,300	333,300
25 - Capital Facilities (R)	3,320,000	1,348,000	1,345,000	1,245,000
30 - State School Building Lease-Purchase (R)	228	228	229	230
35 - County School Facilities (R)	4,600,000	3,700,000	3,000,000	2,700,000
40 - Special Reserve for Cap Outlay (U)	26,963	27,083	27,143	27,203
Total Other Restricted Funds (R)	**7,956,683**	**5,070,691**	**4,384,252**	**3,953,197**
Total Other Unrestricted Funds (U)	**2,645,063**	**2,655,083**	**2,658,443**	**2,658,503**
Grand Total	**10,601,746**	**7,725,774**	**7,042,695**	**6,611,700**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**2,316,042**	**1,853,539**	**4,719,083**	**3,678,703**
Total Revenues	**26,499,879**	**28,166,818**	**28,678,720**	**28,339,057**
Total Expenditures	**26,467,014**	**27,268,635**	**26,966,122**	**29,742,314**
Other Sources & Uses	**(495,368)**	**598,874**	**(145,000)**	**-**
Ending Fund Balance	**1,853,539**	**3,350,596**	**6,286,681**	**2,275,446**

Source: District Annual Financial Statements & the District.

Bret Harte Union High
Calaveras County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**1,699,290**	**2,150,074**	**1,397,125**	**760,004**	**5,978**	**970,389**	**3,385,850**	**1,851,525**	**1,044,052**	**255,611**	**2,088,042**	**1,283,065**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	-	1,608,249	2,992,189	41,706	-	-	3,264,684	-	416,201	-	8,323,029
State Aid	19,043	(13,441)	(23,518)	-	-	-	(32,489)	-	(17,916)	(9,260)	(3,343)	-	-	(80,924)
Other	2,457	807	2,997	(18,100)	2,952	(9,969)	(3,509)	(65,957)	(6,650)	(19,397)	(6,650)	(3,375)	-	(124,393)
Federal Revenues	(55,509)	17,332	58,529	-	29,506	19,169	20,495	37,897	-	-	-	25,223	72,500	225,143
Other State Revenues	(28,644)	16,855	8,417	23,714	51,398	15,987	209	3,443	-	(10,754)	(43,000)	5,958	103,884	147,467
Other Local Revenues	(53,523)	11,372	94,569	57,340	82,558	45,690	47,548	92,662	37,500	22,325	45,000	55,250	186,341	724,634
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	895,847	-	-	-	-	-	-	-	-	-	-	-	-	895,847
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**779,673**	**32,925**	**140,995**	**62,954**	**1,774,664**	**3,063,065**	**73,960**	**68,045**	**12,934**	**3,247,598**	**(7,993)**	**499,257**	**362,725**	**10,110,802**
Disbursements														
Certificated Salaries	72,742	345,018	365,898	372,028	380,781	367,860	397,329	372,022	366,000	366,000	366,000	283,656	-	4,055,335
Classified Salaries	117,732	161,670	163,753	149,337	162,650	154,782	156,959	143,856	160,000	162,350	162,350	134,919	-	1,830,357
Employee Benefits	99,012	155,212	166,515	165,057	164,870	147,133	183,950	167,300	180,000	175,000	175,000	127,824	-	1,906,874
Supplies and Services	118,391	75,975	119,164	150,825	121,883	102,184	221,560	142,340	95,375	225,500	85,000	72,833	260,794	1,791,825
Capital Outlays	-	-	-	-	-	-	-	-	-	25,000	-	-	-	25,000
Other Outgo	-	(371)	-	-	-	-	3,487	-	-	-	8,634	32,487	-	44,237
Interfund Transfers Out	-	-	-	-	-	25,000	200,000	50,000	-	-	-	9,417	-	284,417
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	445,000	-	-	461,317	-	-	-	906,317
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**407,877**	**737,504**	**815,331**	**837,247**	**830,184**	**796,959**	**1,608,285**	**875,518**	**801,375**	**1,415,167**	**796,984**	**661,136**	**260,794**	**10,844,361**
Prior Year Transactions														
Accounts Receivable	51,943	(27,045)	21,325	-	-	-	-	-	-	-	-	-	-	46,223
Accounts Payable	(27,045)	21,325	(15,891)	(20,267)	(19,932)	(149,354)	-	-	-	-	-	-	-	(211,164)
Total PY Transactions	78,988	(48,369)	37,215	20,267	19,932	149,354	-	-	-	-	-	-	-	257,387
Net Increase/Decrease	450,784	(752,949)	(637,121)	(754,026)	964,412	2,415,460	(1,534,325)	(807,473)	(788,441)	1,832,431	(804,977)	(161,879)	101,931	
Ending Cash Including TRAN Proceeds	**2,150,074**	**1,397,125**	**760,004**	**5,978**	**970,389**	**3,385,850**	**1,851,525**	**1,044,052**	**255,611**	**2,088,042**	**1,283,065**	**1,121,186**		
TRAN Balance	**895,847**	**895,847**	**895,847**	**895,847**	**895,847**	**895,847**	**450,847**	**450,847**	**450,847**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**1,254,227**	**501,278**	**(135,843)**	**(889,870)**	**74,542**	**2,490,003**	**1,400,678**	**593,205**	**(195,236)**	**2,088,042**	**1,283,065**	**1,121,186**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**1,121,186**	**2,398,930**	**1,717,586**	**837,581**	**51,682**	**959,516**	**3,201,739**	**1,659,578**	**843,209**	**172,215**	**1,946,389**	**1,278,248**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	-	1,559,622	2,869,336	-	-	-	3,178,352	-	477,269	-	8,084,579
State Aid	19,043	(13,441)	(23,518)	-	-	-	(17,916)	(17,916)	(17,916)	(9,260)	-	-	-	(80,924)
Other	-	-	-	(17,778)	(17,778)	(17,778)	(17,778)	(17,778)	(17,778)	(17,778)	(17,778)	(17,776)	-	(160,000)
Federal Revenues	(37,954)	11,851	-	-	20,175	13,107	40,020	-	11,916	7,141	11,966	32,526	46,155	156,902
Other State Revenues	(91,639)	(16,855)	8,417	15,750	31,500	25,000	-	-	137,500	137,555	-	32,435	400,673	680,336
Other Local Revenues	(53,812)	11,434	95,081	27,651	103,005	45,937	45,189	27,649	25,541	15,298	15,406	46,044	153,923	558,346
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	1,692,835	-	-	-	-	-	-	-	-	-	-	-	-	1,692,835
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**1,528,472**	**(7,011)**	**79,980**	**25,623**	**1,696,524**	**2,935,602**	**49,515**	**(8,045)**	**139,263**	**3,311,308**	**9,594**	**570,498**	**600,751**	**10,932,074**
Disbursements														
Certificated Salaries	32,230	307,458	368,294	384,297	384,297	360,215	384,297	384,297	384,297	356,393	367,888	363,215	-	4,077,176
Classified Salaries	96,744	150,356	162,422	148,123	151,328	153,523	158,699	153,253	153,253	148,781	148,781	99,678	-	1,724,941
Employee Benefits	101,339	143,860	160,430	160,937	160,746	150,592	150,593	150,755	150,755	139,114	139,114	131,409	71,000	1,810,644
Supplies and Services	76,949	28,632	107,648	136,248	110,103	92,308	58,087	120,020	121,953	21,953	21,953	83,920	454,489	1,434,261
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	25,000	-	-	-	25,000	-	-	-	-	-	-	-	50,000
Interfund Transfers Out	-	-	200,753	-	-	45,000	-	-	-	-	-	8,402	-	254,155
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	840,000	-	-	870,893	-	-	-	1,710,893
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**307,262**	**655,306**	**999,547**	**829,604**	**806,474**	**826,638**	**1,591,676**	**808,324**	**810,257**	**1,537,133**	**677,735**	**686,625**	**525,489**	**11,062,071**
Prior Year Transactions														
Accounts Receivable	32,403	-	25,383	-	-	-	-	-	-	-	-	-	-	57,786
Accounts Payable	(24,130)	19,027	(14,178)	(18,083)	(17,784)	(133,259)	-	-	-	-	-	-	-	(188,408)
Total PY Transactions	56,533	(19,027)	39,561	18,083	17,784	133,259	-	-	-	-	-	-	-	246,194
Net Increase/Decrease	1,277,743	(681,344)	(880,005)	(785,899)	907,834	2,242,223	(1,542,161)	(816,369)	(670,994)	1,774,174	(668,141)	(116,126)	75,262	
Ending Cash Including TRAN Proceeds	**2,398,930**	**1,717,586**	**837,581**	**51,682**	**959,516**	**3,201,739**	**1,659,578**	**843,209**	**172,215**	**1,946,389**	**1,278,248**	**1,162,122**		
TRAN Balance	**1,692,835**	**1,692,835**	**1,692,835**	**1,692,835**	**1,692,835**	**1,692,835**	**852,835**	**852,835**	**852,835**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**706,094**	**24,750**	**(855,254)**	**(1,641,153)**	**(733,319)**	**1,508,904**	**806,743**	**(9,626)**	**(680,620)**	**1,946,389**	**1,278,248**	**1,162,122**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 30, 2013**	**Maturity Jun 01, 2013**
13 - Cafeteria Special Revenue (R)	15,000	5,000	5,000	15,000
14 - Deferred Maintenance (R)	5,800	5,800	5,800	5,800
20 - Special Reserve for Post Employment Benefits (U)	450,391	452,391	452,391	456,915
Total Other Restricted Funds (R)	**20,800**	**10,800**	**10,800**	**20,800**
Total Other Unrestricted Funds (U)	**450,391**	**452,391**	**452,391**	**456,915**
Grand Total	**471,191**	**463,191**	**463,191**	**477,715**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**2,547,262**	**2,614,418**	**3,484,855**	**1,762,080**
Total Revenues	**11,602,116**	**11,488,303**	**10,123,375**	**9,287,874**
Total Expenditures	**11,230,753**	**10,847,959**	**11,166,016**	**9,653,352**
Other Sources & Uses	**(304,207)**	**(219,739)**	**(223,911)**	**(234,417)**
Ending Fund Balance	**2,614,418**	**3,035,023**	**2,218,303**	**1,162,185**

Source: District Annual Financial Statements & the District.

Cabrillo Unified
San Mateo County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**2,610,410**	**2,857,756**	**1,873,815**	**505,235**	**(326,365)**	**(1,491,012)**	**5,558,794**	**3,837,969**	**2,116,617**	**1,733,081**	**(1,581,870)**	**2,833,075**		
Receipts														
Revenue Limit														
Property Taxes	-	590	786	956,464	873,051	7,762,180	745,698	14	974,091	-	6,677,002	-	390,056	18,379,933
State Aid	(69)	(4,108)	584	3,966	(3,508)	(2,711)	(7,585)	(482)	-	-	(2,180)	(6,230)	(13,424)	(35,748)
Other	-	142,884	(142,884)	-	-	633,121	-	77,733	-	-	633,121	140,694	(77,733)	1,406,936
Federal Revenues	-	15,425	583,379	86,917	258,632	56,656	11,179	408,430	384,323	2,298	4,086	567,594	26,389	2,405,308
Other State Revenues	205,073	66,601	66,003	433,627	178,957	196,709	297,888	228,876	35,531	-	176,876	160,967	657,773	2,704,881
Other Local Revenues	34,800	6,122	410,650	123,233	47,417	933,368	161,091	15,663	870,726	(38,993)	-	965,743	-	3,529,822
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	1,000,000	-	1,000,000
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	(0)	-	(0)
Other Recpts/Non-Rev.	1,338,478	6,577	162,033	272,340	20,217	24,378	48,912	21,978	2,809	66,683	-	-	-	1,964,407
FY TRAN	1,271,408	-	-	-	-	-	-	-	-	-	-	-	-	1,271,408
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**2,849,691**	**234,091**	**1,080,551**	**1,876,547**	**1,374,766**	**9,603,701**	**1,257,185**	**752,213**	**2,267,480**	**29,989**	**7,488,904**	**2,828,767**	**983,061**	**32,626,946**
Disbursements														
Certificated Salaries	197,588	159,229	1,169,966	1,213,671	1,236,156	1,184,294	1,183,794	1,204,439	1,188,911	1,192,684	1,181,477	1,084,303	12,417	12,208,928
Classified Salaries	178,801	197,479	382,342	379,213	398,009	348,735	365,039	379,892	386,421	354,602	326,679	355,433	(75,991)	3,976,654
Employee Benefits	133,576	145,859	574,930	601,387	604,891	588,584	582,468	586,171	593,494	584,978	895,678	807,083	239,666	6,938,765
Supplies and Services	212,177	126,994	172,311	340,412	279,462	255,637	276,383	296,726	283,656	339,378	589,539	669,346	808,082	4,650,103
Capital Outlays	-	-	-	-	-	-	-	-	7,220	26,960	-	-	-	34,180
Other Outgo	-	(24,263)	(11,266)	70,059	-	144,618	-	-	-	-	80,586	94,826	75,440	430,000
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	4,004	(59,460)	(55,456)
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	1,664,448	426,633	-	40,539	20,896	32,027	74,666	22,228	190,645	190,645	-	-	-	2,662,727
FY TRAN	-	-	-	-	-	-	632,500	-	-	655,692	-	-	-	1,288,192
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**2,386,590**	**1,031,930**	**2,288,283**	**2,645,281**	**2,539,414**	**2,553,895**	**3,114,850**	**2,489,455**	**2,650,347**	**3,344,939**	**3,073,960**	**3,014,995**	**1,000,154**	**32,134,093**
Prior Year Transactions														
Accounts Receivable	11,096	-	855,583	206,410	-	-	136,841	15,890	-	-	-	-	-	1,225,820
Accounts Payable	226,851	186,103	1,016,430	269,276	-	-	-	-	669	-	-	-	-	1,699,329
Total PY Transactions	(215,755)	(186,103)	(160,847)	(62,867)	-	-	136,841	15,890	(669)	-	-	-	-	(473,509)
Net Increase/Decrease	247,346	(983,942)	(1,368,579)	(831,600)	(1,164,648)	7,049,806	(1,720,825)	(1,721,352)	(383,536)	(3,314,950)	4,414,945	(186,228)	(17,093)	
Ending Cash Including TRAN Proceeds	**2,857,756**	**1,873,815**	**505,235**	**(326,365)**	**(1,491,012)**	**5,558,794**	**3,837,969**	**2,116,617**	**1,733,081**	**(1,581,870)**	**2,833,075**	**2,646,847**		
TRAN Balance	**1,271,408**	**1,271,408**	**1,271,408**	**1,271,408**	**1,271,408**	**1,271,408**	**638,908**	**638,908**	**638,908**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**1,586,348**	**602,407**	**(766,172)**	**(1,597,772)**	**(2,762,420)**	**4,287,386**	**3,199,061**	**1,477,709**	**1,094,173**	**(1,581,870)**	**2,833,075**	**2,646,847**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**2,646,847**	**5,629,907**	**5,142,414**	**3,737,850**	**2,737,723**	**1,507,972**	**8,461,960**	**6,175,019**	**4,465,674**	**2,912,116**	**5,929,577**	**3,510,806**		
Receipts														
Revenue Limit														
Property Taxes	-	590	785	955,800	872,446	7,756,795	745,181	500,883	862,331	6,654,551	17,818	-	-	18,367,182
State Aid	(69)	(4,108)	584	3,966	(3,508)	(2,711)	(7,585)	(179)	-	(1,644)	(536)	(6,230)	-	(22,021)
Other	-	142,785	(142,785)	-	-	632,682	-	-	-	-	632,682	140,596	-	1,405,960
Federal Revenues	-	18,099	684,525	101,987	303,473	66,479	13,118	149,092	194,728	203,009	4,795	666,003	-	2,405,308
Other State Revenues	160,032	51,973	51,506	338,388	139,652	153,505	232,462	158,791	77,796	154,640	138,028	125,613	-	1,782,386
Other Local Revenues	34,802	6,122	410,669	123,239	47,419	933,412	161,099	52,134	5,959	44,323	-	965,789	-	2,784,968
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	861,280	-	861,280
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	1,152,804	5,665	139,556	234,561	17,413	20,996	42,127	24	-	-	-	-	-	1,613,145
FY TRAN	2,240,486	-	-	-	-	-	-	-	-	-	-	-	-	2,240,486
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**3,588,055**	**221,126**	**1,144,841**	**1,757,941**	**1,376,894**	**9,561,158**	**1,186,402**	**860,746**	**1,140,814**	**7,054,879**	**792,786**	**2,753,050**	**-**	**31,438,694**
Disbursements														
Certificated Salaries	201,249	162,180	1,191,644	1,236,159	1,259,060	1,206,238	1,205,729	1,217,573	1,200,528	1,237,539	1,203,368	1,104,394	-	12,425,662
Classified Salaries	181,946	200,953	389,069	385,884	405,011	354,870	371,461	333,734	364,727	354,537	332,426	361,686	-	4,036,304
Employee Benefits	141,097	154,072	607,305	635,251	638,953	621,728	615,267	675,810	660,656	666,731	946,115	852,531	-	7,215,514
Supplies and Services	231,603	138,621	188,087	371,579	305,048	279,042	301,687	413,467	465,282	605,157	643,514	730,628	-	4,673,716
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	(25,016)	(11,615)	72,231	-	149,103	-	(10,596)	-	19,584	83,086	97,766	-	374,544
Interfund Transfers Out	-	-	-	-	-	-	-	28,942	131	-	-	3,574	-	32,647
Other Financing Uses	3,048	3,048	3,048	3,048	3,048	3,048	3,048	3,048	3,048	3,048	3,048	3,048	-	36,573
Other Disb/Non Exp.	(356,450)	(91,366)	-	(8,682)	(4,475)	(6,859)	(15,990)	(78,201)	-	-	-	-	-	(562,022)
FY TRAN	-	-	-	-	-	-	1,110,000	-	-	1,150,823	-	-	-	2,260,823
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**402,494**	**542,492**	**2,367,537**	**2,695,471**	**2,606,646**	**2,607,170**	**3,591,201**	**2,583,777**	**2,694,372**	**4,037,418**	**3,211,557**	**3,153,627**	**-**	**30,493,762**
Prior Year Transactions														
Accounts Receivable	-	-	725,464	177,777	-	-	117,858	13,686	-	-	-	-	-	1,034,785
Accounts Payable	202,502	166,128	907,332	240,374	-	-	-	-	-	-	-	-	-	1,516,335
Total PY Transactions	(202,502)	(166,128)	(181,868)	(62,597)	-	-	117,858	13,686	-	-	-	-	-	(481,550)
Net Increase/Decrease	2,983,060	(487,494)	(1,404,564)	(1,000,127)	(1,229,751)	6,953,988	(2,286,941)	(1,709,345)	(1,553,557)	3,017,460	(2,418,770)	(400,577)	-	
Ending Cash Including TRAN Proceeds	**5,629,907**	**5,142,414**	**3,737,850**	**2,737,723**	**1,507,972**	**8,461,960**	**6,175,019**	**4,465,674**	**2,912,116**	**5,929,577**	**3,510,806**	**3,110,229**		
TRAN Balance	**2,240,486**	**2,240,486**	**2,240,486**	**2,240,486**	**2,240,486**	**2,240,486**	**1,130,486**	**1,130,486**	**1,130,486**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**3,389,421**	**2,901,928**	**1,497,364**	**497,237**	**(732,514)**	**6,221,475**	**5,044,533**	**3,335,188**	**1,781,631**	**5,929,577**	**3,510,806**	**3,110,229**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 30, 2013**	**Maturity Jun 01, 2013**
13 - Cafeteria Special Revenue (R)	283,000	150,000	50,000	-
25 - Capital Facilities (R)	750,000	750,000	750,000	750,000
Total Other Restricted Funds (R)	**1,033,000**	**900,000**	**800,000**	**750,000**
Total Other Unrestricted Funds (U)	**-**	**-**	**-**	**-**
Grand Total	**1,033,000**	**900,000**	**800,000**	**750,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**3,028,719**	**2,964,250**	**3,533,795**	**2,259,183**
Total Revenues	**27,558,796**	**26,100,940**	**27,626,090**	**27,646,278**
Total Expenditures	**27,482,755**	**28,489,961**	**27,749,438**	**28,148,994**
Other Sources & Uses	**(140,510)**	**1,073,600**	**(143,545)**	**963,427**
Ending Fund Balance	**2,964,250**	**1,648,829**	**3,266,902**	**2,719,895**

Source: District Annual Financial Statements & the District.

Carpinteria Unified
Santa Barbara County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**3,099,612**	**5,233,811**	**5,181,144**	**3,741,136**	**3,088,625**	**2,806,557**	**7,144,009**	**4,900,237**	**3,425,928**	**2,225,138**	**6,117,155**	**4,257,856**		
Receipts														
Revenue Limit														
Property Taxes	-	996	-	1,246,865	1,664,798	6,208,152	17,534	9,779	-	7,061,869	-	-	-	16,209,993
State Aid	32,509	56,652	(90,615)	-	(1,972)	(1,972)	(1,272,108)	(1,409)	-	6,625	7,761	-	120,902	(1,143,627)
Other	-	-	-	-	-	-	-	-	84,309	-	37,191	27,264	-	148,764
Federal Revenues	4,724	176,515	(8,275)	16,847	75,636	51,878	437,072	289,053	443,446	115,291	102,852	102,851	548,083	2,355,972
Other State Revenues	208,639	309,243	(131,499)	198,149	55,178	241,147	1,532,105	235,084	154,300	143,247	82,620	82,620	601,107	3,711,940
Other Local Revenues	301,759	220,283	(469,669)	87,806	22,793	79,421	184,738	34,428	147,859	175,285	179,474	180,885	589,147	1,734,209
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	57,000	-	57,000
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	2,592,667	-	-	-	-	-	-	-	-	-	-	-	-	2,592,667
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**3,140,298**	**763,689**	**(700,058)**	**1,549,667**	**1,816,433**	**6,578,626**	**899,341**	**566,935**	**829,914**	**7,502,316**	**409,898**	**450,620**	**1,859,239**	**25,666,919**
Disbursements														
Certificated Salaries	145,384	179,786	943,026	916,112	934,146	971,943	907,558	918,162	924,008	925,867	927,726	925,866	34,243	9,653,827
Classified Salaries	183,309	281,268	390,357	385,977	395,235	378,699	374,168	377,595	367,747	357,561	352,470	352,467	43,828	4,240,681
Employee Benefits	47,309	72,615	474,140	495,304	515,089	485,441	472,605	504,497	469,207	482,149	482,147	477,833	3,095	4,981,431
Supplies and Services	485,793	290,636	98,581	344,165	211,285	288,084	223,911	252,517	249,821	515,639	515,639	515,637	172,016	4,163,724
Capital Outlays	49,715	-	(33,272)	-	-	1,654	-	(3,108)	-	9,148	9,148	-	49,715	83,000
Other Outgo	-	-	-	-	-	-	-	-	22,256	(19,250)	(25,000)	(14,975)	-	(36,969)
Interfund Transfers Out	-	-	-	-	-	152,835	-	-	-	7,068	7,067	-	-	166,970
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	1,285,000	-	-	1,332,117	-	-	-	2,617,117
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**911,510**	**824,305**	**1,872,832**	**2,141,558**	**2,055,755**	**2,278,656**	**3,263,242**	**2,049,663**	**2,033,039**	**3,610,299**	**2,269,197**	**2,256,828**	**302,897**	**25,869,781**
Prior Year Transactions														
Accounts Receivable	(6,719)	7,436	1,948,798	(44,046)	(42,776)	36,166	126,324	4,245	1,835	-	-	-	-	2,031,263
Accounts Payable	87,870	(513)	815,916	16,574	(30)	(1,316)	6,195	(4,174)	(499)	-	-	-	-	920,023
Total PY Transactions	(94,589)	7,949	1,132,882	(60,620)	(42,746)	37,482	120,129	8,419	2,334	-	-	-	-	1,111,240
Net Increase/Decrease	2,134,199	(52,667)	(1,440,008)	(652,511)	(282,068)	4,337,452	(2,243,772)	(1,474,309)	(1,200,791)	3,892,018	(1,859,299)	(1,806,208)	1,556,342	
Ending Cash Including TRAN Proceeds	**5,233,811**	**5,181,144**	**3,741,136**	**3,088,625**	**2,806,557**	**7,144,009**	**4,900,237**	**3,425,928**	**2,225,138**	**6,117,155**	**4,257,856**	**2,451,648**		
TRAN Balance	**2,592,667**	**2,592,667**	**2,592,667**	**2,592,667**	**2,592,667**	**2,592,667**	**1,307,667**	**1,307,667**	**1,307,667**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**2,641,144**	**2,588,477**	**1,148,469**	**495,958**	**213,890**	**4,551,342**	**3,592,570**	**2,118,261**	**917,470**	**6,117,155**	**4,257,856**	**2,451,648**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**2,451,648**	**3,521,102**	**3,471,263**	**2,033,418**	**1,366,904**	**1,061,589**	**5,364,016**	**3,615,545**	**2,104,786**	**636,642**	**5,097,970**	**3,491,127**		
Receipts														
Revenue Limit														
Property Taxes	-	989	-	1,237,992	1,652,951	6,163,974	17,409	9,709	-	7,011,616	-	-	-	16,094,642
State Aid	32,509	56,652	(90,615)	-	(1,972)	(1,972)	(1,272,108)	(1,409)	4,828	4,212	5,347	-	120,902	(1,143,626)
Other	-	-	-	-	-	-	-	-	36,926	36,926	36,926	36,926	-	147,705
Federal Revenues	4,142	154,782	(7,256)	14,773	66,323	45,491	383,258	253,464	260,008	111,235	292,827	6,248	480,601	2,065,896
Other State Revenues	210,285	311,683	(132,537)	199,713	55,613	243,050	1,544,195	236,939	271,837	92,982	80,820	20,800	605,850	3,741,231
Other Local Revenues	301,759	220,283	(469,669)	87,806	22,793	79,421	184,738	34,428	178,578	175,285	179,474	150,166	589,147	1,734,209
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	57,000	-	57,000
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	1,506,422	-	-	-	-	-	-	-	-	-	-	-	-	1,506,422
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**2,055,118**	**744,389**	**(700,077)**	**1,540,284**	**1,795,709**	**6,529,964**	**857,492**	**533,131**	**752,178**	**7,432,257**	**595,394**	**271,140**	**1,796,501**	**24,203,479**
Disbursements														
Certificated Salaries	146,180	180,771	948,190	921,129	939,261	977,265	912,528	923,190	930,937	930,937	930,937	930,935	34,431	9,706,691
Classified Salaries	186,599	286,315	397,362	392,903	402,328	385,495	380,883	384,371	363,978	363,979	363,978	363,978	44,615	4,316,781
Employee Benefits	49,493	75,968	496,033	518,174	538,872	507,855	494,427	527,791	499,897	499,898	499,897	499,897	3,238	5,211,442
Supplies and Services	497,760	297,796	101,010	352,643	216,490	295,181	229,427	258,738	460,216	460,262	460,261	460,261	176,254	4,266,298
Capital Outlays	49,715	-	(33,272)	-	-	1,654	-	(3,108)	-	9,148	9,148	-	49,715	83,000
Other Outgo	-	-	-	-	-	-	-	-	-	(29,613)	(29,612)	-	-	(59,225)
Interfund Transfers Out	-	-	-	-	-	136,241	-	-	6,301	-	6,300	-	-	148,841
Other Financing Uses	21,661	21,661	21,661	21,661	21,661	21,661	21,661	21,661	21,661	21,661	21,661	21,661	-	259,937
Other Disb/Non Exp.	(60,334)	(60,334)	(60,334)	(60,334)	(60,334)	(60,334)	(60,334)	(60,334)	(60,334)	(60,334)	(60,334)	(60,334)	-	(724,007)
FY TRAN	-	-	-	-	-	-	747,500	-	-	774,991	-	-	-	1,522,491
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**891,075**	**802,177**	**1,870,650**	**2,146,177**	**2,058,279**	**2,265,019**	**2,726,092**	**2,052,310**	**2,222,656**	**2,970,929**	**2,202,236**	**2,216,398**	**308,252**	**24,732,249**
Prior Year Transactions														
Accounts Receivable	(6,719)	7,436	1,948,798	(44,046)	(42,776)	36,166	126,324	4,245	1,835	-	-	-	-	2,031,263
Accounts Payable	87,870	(513)	815,916	16,574	(30)	(1,316)	6,195	(4,174)	(499)	-	-	-	-	920,023
Total PY Transactions	(94,589)	7,949	1,132,882	(60,620)	(42,746)	37,482	120,129	8,419	2,334	-	-	-	-	1,111,240
Net Increase/Decrease	1,069,453	(49,839)	(1,437,845)	(666,513)	(305,316)	4,302,427	(1,748,470)	(1,510,759)	(1,468,144)	4,461,328	(1,606,842)	(1,945,258)	1,488,249	
Ending Cash Including TRAN Proceeds	**3,521,102**	**3,471,263**	**2,033,418**	**1,366,904**	**1,061,589**	**5,364,016**	**3,615,545**	**2,104,786**	**636,642**	**5,097,970**	**3,491,127**	**1,545,869**		
TRAN Balance	**1,506,422**	**1,506,422**	**1,506,422**	**1,506,422**	**1,506,422**	**1,506,422**	**758,922**	**758,922**	**758,922**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**2,014,680**	**1,964,841**	**526,996**	**(139,517)**	**(444,833)**	**3,857,594**	**2,856,624**	**1,345,864**	**(122,280)**	**5,097,970**	**3,491,127**	**1,545,869**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 30, 2013**	**Maturity Jun 01, 2013**
14 - Deferred Maintenance (R)	50,000	50,000	50,000	50,000
17 - Special Reserve Other than Cap Outlay (U)	115,000	58,000	58,000	58,000
25 - Capital Facilities (R)	176,000	200,000	200,000	200,000
40 - Special Reserve for Cap Outlay (U)	20,414	20,414	20,414	20,414
63 - Other Enterprise (R)	2,000	2,000	2,000	2,000
Total Other Restricted Funds (R)	**228,000**	**252,000**	**252,000**	**252,000**
Total Other Unrestricted Funds (U)	**135,414**	**78,414**	**78,414**	**78,414**
Grand Total	**363,414**	**330,414**	**330,414**	**330,414**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**3,279,855**	**3,480,872**	**4,046,385**	**4,224,358**
Total Revenues	**22,319,582**	**23,025,520**	**23,739,320**	**23,017,251**
Total Expenditures	**21,937,983**	**22,274,019**	**23,082,888**	**23,085,694**
Other Sources & Uses	**(180,582)**	**(355,898)**	**(307,053)**	**(109,970)**
Ending Fund Balance	**3,480,872**	**3,876,475**	**4,395,764**	**4,045,945**

Source: District Annual Financial Statements & the District.

Hillsborough City
San Mateo County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**2,940,426**	**3,122,541**	**2,501,285**	**646,633**	**(536,729)**	**(563,740)**	**4,320,033**	**3,679,758**	**2,240,001**	**1,238,913**	**3,136,239**	**3,608,828**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	660,248	610,696	5,393,592	519,624	-	678,407	3,718,039	925,750	303,645	-	12,810,000
State Aid	1	(91)	(90)	-	-	-	(326)	14	-	63	-	429	-	-
Other	-	-	-	-	-	289,593	-	21,141	-	-	299,370	63,436	-	673,540
Federal Revenues	-	-	134,140	-	-	18,089	1,154	129,093	76,809	-	-	108,801	-	468,085
Other State Revenues	31	(2,448)	25,803	14,714	(251,250)	7,693	62,379	200,247	-	66,834	15,130	371,791	-	510,924
Other Local Revenues	13,864	63	1,386	87,617	1,234,255	920,601	1,332,707	6,901	131,327	532,733	1,363,140	111,015	-	5,735,609
Interfund Transfers In	-	-	-	-	-	-	-	44,500	-	-	-	-	-	44,500
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	(12,764)	-	(4,781)	-	-	(600,000)	617,545	0
FY TRAN	926,044	-	-	-	-	-	-	-	-	-	-	-	-	926,044
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**939,941**	**(2,476)**	**161,239**	**762,579**	**1,593,701**	**6,629,567**	**1,902,774**	**401,897**	**881,761**	**4,317,669**	**2,603,390**	**359,116**	**617,545**	**21,168,703**
Disbursements														
Certificated Salaries	159,502	130,303	1,162,049	1,158,121	1,161,085	1,147,339	1,144,923	1,156,342	1,150,758	1,139,653	1,177,640	1,177,642	-	11,865,357
Classified Salaries	132,229	145,564	230,041	219,534	220,863	219,388	224,341	223,375	222,953	228,358	225,741	225,742	-	2,518,130
Employee Benefits	75,962	80,317	284,810	281,210	283,204	283,701	286,660	283,205	283,100	280,968	361,412	361,412	-	3,145,960
Supplies and Services	194,488	216,938	241,129	317,732	342,604	212,652	261,708	207,730	221,635	259,155	383,513	655,002	-	3,514,287
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	12,500	-	12,500
Other Outgo	55,632	7,033	(50,059)	7,033	2,844	7,555	9,877	2,844	2,844	12,568	5,920	13,092	-	77,182
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	27,188	(2,585)	22,673	12,103	(18,244)	(122,445)	153,739	(23,068)	(306)	22,774	(23,425)	(523,405)	475,000	-
FY TRAN	-	-	-	-	-	-	460,000	-	-	476,867	-	-	-	936,867
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**645,001**	**577,570**	**1,890,644**	**1,995,734**	**1,992,357**	**1,748,189**	**2,541,248**	**1,850,427**	**1,880,984**	**2,420,343**	**2,130,801**	**1,921,983**	**475,000**	**22,070,283**
Prior Year Transactions														
Accounts Receivable	83,984	74,693	10,596	52,299	371,645	7,795	-	8,773	-	-	-	1,600	-	611,386
Accounts Payable	196,809	115,903	135,842	2,507	-	5,400	1,800	-	1,865	-	-	-	-	460,126
Total PY Transactions	(112,825)	(41,210)	(125,246)	49,793	371,645	2,395	(1,800)	8,773	(1,865)	-	-	1,600	-	151,260
Net Increase/Decrease	182,115	(621,256)	(1,854,651)	(1,183,362)	(27,011)	4,883,773	(640,275)	(1,439,758)	(1,001,088)	1,897,326	472,589	(1,561,267)	142,545	
Ending Cash Including TRAN Proceeds	**3,122,541**	**2,501,285**	**646,633**	**(536,729)**	**(563,740)**	**4,320,033**	**3,679,758**	**2,240,001**	**1,238,913**	**3,136,239**	**3,608,828**	**2,047,561**		
TRAN Balance	**926,044**	**926,044**	**926,044**	**926,044**	**926,044**	**926,044**	**466,044**	**466,044**	**466,044**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**2,196,496**	**1,575,240**	**(279,411)**	**(1,462,773)**	**(1,489,784)**	**3,393,989**	**3,213,714**	**1,773,956**	**772,869**	**3,136,239**	**3,608,828**	**2,047,561**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**2,047,561**	**1,792,524**	**1,211,891**	**(588,900)**	**(1,665,898)**	**(1,608,567)**	**3,343,379**	**3,152,782**	**1,469,564**	**365,677**	**2,685,963**	**3,308,134**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	678,660	627,726	5,543,997	534,114	-	626,044	3,912,377	936,978	307,323	-	13,167,218
State Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	297,669	-	21,731	-	-	307,718	65,205	-	692,322
Federal Revenues	-	-	86,012	-	-	11,599	740	82,776	74,074	21,261	-	23,679	-	300,140
Other State Revenues	24	(1,891)	19,931	11,366	(194,075)	5,942	48,184	-	-	54,480	8,332	442,364	-	394,658
Other Local Revenues	13,401	61	1,340	84,691	1,193,045	889,863	1,288,210	6,671	102,847	545,188	1,311,943	106,845	-	5,544,105
Interfund Transfers In	-	-	-	-	-	-	-	-	42,318	-	-	-	-	42,318
Other Financing Sources	3,708	3,708	3,708	3,708	3,708	3,708	3,708	3,708	3,708	3,708	3,708	3,708	-	44,500
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	(570,582)	582,720	12,138
FY TRAN	422,579	-	-	-	-	-	-	-	-	-	-	-	-	422,579
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**439,713**	**1,878**	**110,991**	**778,425**	**1,630,403**	**6,752,777**	**1,874,956**	**114,885**	**848,992**	**4,537,015**	**2,568,679**	**378,542**	**582,720**	**20,619,978**
Disbursements														
Certificated Salaries	155,565	127,086	1,133,361	1,129,530	1,132,421	1,119,014	1,116,658	1,127,795	1,132,751	1,132,751	1,132,751	1,132,751	-	11,572,433
Classified Salaries	130,022	143,135	226,203	215,871	217,178	215,727	220,598	219,648	221,934	221,934	221,934	221,929	-	2,476,112
Employee Benefits	73,641	77,864	276,111	272,620	274,553	275,035	277,904	274,554	288,629	288,629	335,163	335,162	-	3,049,864
Supplies and Services	170,001	189,624	210,770	277,728	299,469	185,878	228,757	181,575	303,959	343,715	251,244	429,099	-	3,071,819
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	56,234	7,109	(50,601)	7,109	2,875	7,637	9,984	2,875	5,418	11,977	5,418	11,983	-	78,018
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	210,000	-	-	217,723	-	-	-	427,723
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**585,463**	**544,819**	**1,795,843**	**1,902,859**	**1,926,495**	**1,803,291**	**2,063,901**	**1,806,447**	**1,952,690**	**2,216,729**	**1,946,509**	**2,130,924**	**-**	**20,675,969**
Prior Year Transactions														
Accounts Receivable	71,275	68,641	8,689	49,735	353,423	7,413	-	8,343	1,522	-	-	-	-	569,041
Accounts Payable	180,561	106,335	124,628	2,300	-	4,954	1,651	-	1,711	-	-	-	-	422,140
Total PY Transactions	(109,286)	(37,693)	(115,938)	47,435	353,423	2,459	(1,651)	8,343	(189)	-	-	-	-	146,902
Net Increase/Decrease	(255,037)	(580,633)	(1,800,791)	(1,076,998)	57,331	4,951,945	(190,597)	(1,683,218)	(1,103,887)	2,320,286	622,171	(1,752,382)	582,720	
Ending Cash Including TRAN Proceeds	**1,792,524**	**1,211,891**	**(588,900)**	**(1,665,898)**	**(1,608,567)**	**3,343,379**	**3,152,782**	**1,469,564**	**365,677**	**2,685,963**	**3,308,134**	**1,555,751**		
TRAN Balance	**422,579**	**422,579**	**422,579**	**422,579**	**422,579**	**422,579**	**212,579**	**212,579**	**212,579**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**1,369,945**	**789,312**	**(1,011,479)**	**(2,088,477)**	**(2,031,146)**	**2,920,800**	**2,940,203**	**1,256,985**	**153,098**	**2,685,963**	**3,308,134**	**1,555,751**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	Jun 30, 2012	Set-Aside 1 Jan 31, 2013	Set-Aside 2 Apr 30, 2013	Maturity Jun 01, 2013
13 - Cafeteria Special Revenue (R)	1,439	1,439	1,439	1,439
14 - Deferred Maintenance (R)	143,507	124,007	124,257	124,257
17 - Special Reserve Other than Cap Outlay (U)	504,229	506,729	507,979	507,979
20 - Special Reserve for Post Employment Benefits (U)	334,486	336,986	338,236	338,236
25 - Capital Facilities (R)	7,457	27,532	37,570	37,570
40 - Special Reserve for Cap Outlay (U)	1,324,261	1,431,761	1,391,011	1,391,011
Total Other Restricted Funds (R)	**152,403**	**152,978**	**163,266**	**163,266**
Total Other Unrestricted Funds (U)	**2,162,976**	**2,275,476**	**2,237,226**	**2,237,226**
Grand Total	**2,315,379**	**2,428,454**	**2,400,492**	**2,400,492**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	2009-10 (Audited)	2010-11 (Audited)	2011-12 (Projected)
Beginning Fund Balance	**2,385,729**	**2,541,702**	**4,256,950**	**3,546,031**
Total Revenues	**20,938,024**	**21,434,918**	**20,968,621**	**20,198,158**
Total Expenditures	**20,722,808**	**20,536,048**	**20,842,917**	**21,133,416**
Other Sources & Uses	**(59,243)**	**(6,174)**	**(337,394)**	**44,500**
Ending Fund Balance	**2,541,702**	**3,434,398**	**4,045,260**	**2,655,273**

Source: District Annual Financial Statements & the District.

Loma Prieta Joint Union Elementary
Santa Clara County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**172,018**	**1,564,083**	**1,397,671**	**1,057,861**	**828,002**	**541,230**	**400,827**	**937,056**	**865,420**	**661,481**	**734,912**	**419,404**		
Receipts														
Revenue Limit														
Property Taxes	66	3,709	2	78,685	68,016	142,962	1,148,861	3,313	54,036	1,008,602	7,590	267,959	1,000	2,784,801
State Aid	-	-	(1,088)	-	-	-	(1,973)	(45)	-	(161)	(50)	-	(1,345)	(4,662)
Other	-	-	-	-	-	-	46,963	-	-	-	-	-	-	46,963
Federal Revenues	-	10,217	17,292	(13,665)	2,487	43,906	13,120	43,190	28,722	3,574	8,907	63,783	-	221,533
Other State Revenues	-	9,660	8,622	63,796	6,771	40,644	18,284	43,332	21,273	26,854	20,111	24,870	75,995	360,212
Other Local Revenues	23,345	(5,647)	68,369	26,502	88,218	22,685	168,180	214,546	49,174	29,371	23,753	428,928	-	1,137,424
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	1,120,648	-	-	-	-	-	-	-	-	-	-	-	-	1,120,648
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**1,144,059**	**17,939**	**93,197**	**155,318**	**165,492**	**250,197**	**1,393,435**	**304,336**	**153,205**	**1,068,240**	**60,311**	**785,540**	**75,650**	**5,666,919**
Disbursements														
Certificated Salaries	9,557	27,237	167,675	164,825	172,318	174,692	164,175	164,238	154,096	172,845	169,284	170,531	-	1,711,473
Classified Salaries	40,588	69,178	100,713	92,903	91,749	91,262	88,695	89,562	89,017	92,977	83,648	95,745	-	1,026,037
Employee Benefits	25,747	35,561	61,223	61,201	64,843	63,512	61,605	63,419	58,500	68,927	67,187	69,684	-	701,409
Supplies and Services	31,548	74,822	91,984	58,946	64,221	61,233	56,046	58,453	55,531	82,118	55,075	135,362	23,000	848,339
Capital Outlays	-	-	-	-	-	-	-	-	-	-	625	-	-	625
Other Outgo	-	-	-	-	34,255	-	-	-	-	-	-	-	-	34,255
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	557,500	-	-	577,942	-	-	-	1,135,442
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**107,440**	**206,798**	**421,595**	**377,875**	**427,386**	**390,699**	**928,021**	**375,672**	**357,144**	**994,809**	**375,819**	**471,322**	**23,000**	**5,457,580**
Prior Year Transactions														
Accounts Receivable	390,759	33,341	(9,942)	13,189	(24,878)	-	70,815	-	-	-	-	(75,650)	-	397,634
Accounts Payable	35,313	10,894	1,470	20,491	-	(99)	-	300	-	-	-	23,000	-	91,369
Total PY Transactions	355,446	22,447	(11,412)	(7,302)	(24,878)	99	70,815	(300)	-	-	-	(98,650)	-	306,265
Net Increase/Decrease	1,392,065	(166,412)	(339,810)	(229,859)	(286,772)	(140,403)	536,229	(71,636)	(203,939)	73,431	(315,508)	215,568	52,650	
Ending Cash Including TRAN Proceeds	**1,564,083**	**1,397,671**	**1,057,861**	**828,002**	**541,230**	**400,827**	**937,056**	**865,420**	**661,481**	**734,912**	**419,404**	**634,972**		
TRAN Balance	**1,120,648**	**1,120,648**	**1,120,648**	**1,120,648**	**1,120,648**	**1,120,648**	**563,148**	**563,148**	**563,148**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**443,435**	**277,023**	**(62,787)**	**(292,646)**	**(579,418)**	**(719,821)**	**373,908**	**302,272**	**98,333**	**734,912**	**419,404**	**634,972**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**634,972**	**1,426,317**	**1,327,878**	**1,171,848**	**847,478**	**539,866**	**626,366**	**1,155,390**	**844,128**	**601,204**	**861,758**	**551,492**		
Receipts														
Revenue Limit														
Property Taxes	-	-	43,116	32,560	52,387	160,487	1,138,313	-	62,864	1,018,446	7,590	270,566	-	2,786,329
State Aid	(315)	(315)	-	(3,081)	(315)	(63)	(214)	(38)	(123)	(161)	(50)	-	-	(4,675)
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Revenues	6,377	3,169	63,834	(3,392)	2,546	45,887	(667)	6,146	48,379	3,754	9,354	58,141	-	243,528
Other State Revenues	9,271	86,960	60,256	28,585	29,920	23,660	44,244	63,432	25,459	39,704	20,111	37,720	-	469,322
Other Local Revenues	11,130	11,487	63,824	24,616	15,925	240,612	158,257	17,191	18,975	33,215	26,240	440,488	-	1,061,960
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	816,188	-	-	-	-	-	-	-	-	-	-	-	-	816,188
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**842,651**	**101,301**	**231,030**	**79,288**	**100,463**	**470,583**	**1,339,933**	**86,731**	**155,554**	**1,094,958**	**63,245**	**806,915**	**-**	**5,372,652**
Disbursements														
Certificated Salaries	24,181	27,359	170,153	174,212	175,271	171,565	171,565	172,271	170,506	171,388	167,858	169,094	-	1,765,423
Classified Salaries	54,265	63,310	88,695	96,095	92,806	92,498	88,901	89,928	88,078	93,217	83,865	95,992	-	1,027,650
Employee Benefits	31,218	34,049	70,631	67,204	73,909	65,490	65,490	69,290	65,043	67,874	66,161	68,619	-	744,978
Supplies and Services	62,643	25,840	57,581	66,147	66,089	54,530	79,953	66,504	74,851	82,030	55,002	31,862	-	723,032
Capital Outlays	-	49,182	-	-	-	-	-	-	-	-	625	103,437	-	153,244
Other Outgo	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	405,000	-	-	419,895	-	-	-	824,895
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**172,307**	**199,740**	**387,060**	**403,658**	**408,075**	**384,083**	**810,909**	**397,993**	**398,478**	**834,404**	**373,511**	**469,004**	**-**	**5,239,222**
Prior Year Transactions														
Accounts Receivable	98,000	-	-	-	-	-	-	-	-	-	-	(98,000)	-	-
Accounts Payable	(23,000)	-	-	-	-	-	-	-	-	-	-	23,000	-	-
Total PY Transactions	121,000	-	-	-	-	-	-	-	-	-	-	(121,000)	-	-
Net Increase/Decrease	791,344	(98,439)	(156,030)	(324,370)	(307,612)	86,500	529,024	(311,262)	(242,924)	260,554	(310,266)	216,911	-	
Ending Cash Including TRAN Proceeds	**1,426,317**	**1,327,878**	**1,171,848**	**847,478**	**539,866**	**626,366**	**1,155,390**	**844,128**	**601,204**	**861,758**	**551,492**	**768,403**		
TRAN Balance	**816,188**	**816,188**	**816,188**	**816,188**	**816,188**	**816,188**	**411,188**	**411,188**	**411,188**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**610,128**	**511,689**	**355,659**	**31,289**	**(276,323)**	**(189,823)**	**744,201**	**432,939**	**190,015**	**861,758**	**551,492**	**768,403**		

Source: The District.

Loma Prieta Joint Union Elementary
Santa Clara County

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 30, 2013**	**Maturity Jun 01, 2013**
14 - Deferred Maintenance (R)	17,453	10,000	10,000	10,000
17 - Special Reserve Other than Cap Outlay (U)	7,229	7,229	7,229	7,229
25 - Capital Facilities (R)	-	-	-	-
35 - County School Facilities (R)	264,353	114,353	114,353	114,353
Total Other Restricted Funds (R)	**281,806**	**124,353**	**124,353**	**124,353**
Total Other Unrestricted Funds (U)	**7,229**	**7,229**	**7,229**	**7,229**
Grand Total	**289,035**	**131,582**	**131,582**	**131,582**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**757,609**	**649,974**	**573,228**	**669,220**
Total Revenues	**4,559,616**	**4,476,560**	**4,533,857**	**4,433,148**
Total Expenditures	**4,667,251**	**4,553,306**	**4,437,865**	**4,452,735**
Other Sources & Uses	**-**	**-**	**-**	**(18,780)**
Ending Fund Balance	**649,974**	**573,228**	**669,220**	**630,853**

Source: District Annual Financial Statements & the District.

Los Gatos-Saratoga Joint Union High
Santa Clara County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**3,270,870**	**6,463,152**	**5,202,338**	**1,653,607**	**1,067,837**	**1,383,724**	**5,551,241**	**5,961,637**	**2,962,921**	**2,391,113**	**3,944,929**	**1,830,938**		
Receipts														
Revenue Limit														
Property Taxes	-	145,536	-	1,869,214	3,630,677	6,931,069	4,875,100	2,903	2,552,487	6,722,427	581,791	2,192,548	-	29,503,751
State Aid	-	-	(10,119)	-	-	-	(18,349)	(646)	-	(3,200)	(9,013)	(9,013)	33,000	(17,340)
Other	-	-	-	-	-	-	200,116	-	-	-	65,886	87,323	-	353,326
Federal Revenues	-	43,176	25,453	470,715	36,149	118,888	11,677	297,313	154,142	-	58,092	208,993	-	1,424,599
Other State Revenues	-	335	(74,002)	299,938	(44,280)	35,837	(13,903)	38,928	19,021	207,440	118,017	135,633	-	722,963
Other Local Revenues	144,507	29,201	217,452	67,035	132,048	154,122	777,308	136,360	48,796	162,628	203,016	326,492	-	2,398,964
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	(40,273)	-	-	-	-	-	-	(40,273)
FY TRAN	4,075,272	-	-	-	-	-	-	-	-	-	-	-	-	4,075,272
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**4,219,780**	**218,248**	**158,784**	**2,706,903**	**3,754,594**	**7,239,916**	**5,791,676**	**474,858**	**2,774,447**	**7,089,294**	**1,017,788**	**2,941,976**	**33,000**	**38,421,263**
Disbursements														
Certificated Salaries	214,988	140,540	1,675,419	1,677,974	1,783,744	1,670,342	1,678,603	1,739,307	1,708,319	1,705,330	1,614,100	1,735,865	-	17,344,533
Classified Salaries	311,968	404,412	492,873	484,412	656,121	484,515	517,269	547,709	496,814	488,846	487,248	487,248	-	5,859,435
Employee Benefits	360,517	369,973	587,452	586,433	620,835	587,353	624,479	632,239	620,990	617,301	599,115	595,448	-	6,802,134
Supplies and Services	365,183	559,252	603,188	359,654	460,577	482,910	564,668	550,003	392,679	606,494	427,076	424,076	-	5,795,760
Capital Outlays	5,413	-	4,652	-	1,189	5,877	-	-	-	2,129	4,240	4,241	-	27,741
Other Outgo	-	-	-	-	-	-	-	-	100,000	7,961	-	-	-	107,961
Interfund Transfers Out	-	-	75,000	60,000	-	-	-	-	-	-	-	-	-	135,000
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	2,017,500	-	-	2,091,475	-	-	-	4,108,975
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**1,258,068**	**1,474,178**	**3,438,584**	**3,168,473**	**3,522,466**	**3,230,997**	**5,402,519**	**3,469,258**	**3,318,803**	**5,519,536**	**3,131,780**	**3,246,878**	**-**	**40,181,539**
Prior Year Transactions														
Accounts Receivable	436,378	127,870	(220,203)	299,133	99,302	164,257	36,188	-	-	-	-	-	-	942,925
Accounts Payable	205,807	132,754	48,728	423,333	15,543	5,659	14,949	4,315	27,452	15,942	-	-	19,357	913,840
Total PY Transactions	230,571	(4,885)	(268,931)	(124,199)	83,759	158,598	21,239	(4,315)	(27,452)	(15,942)	-	-	(19,357)	29,084
Net Increase/Decrease	3,192,282	(1,260,814)	(3,548,731)	(585,770)	315,887	4,167,517	410,396	(2,998,715)	(571,808)	1,553,816	(2,113,991)	(304,902)	13,643	
Ending Cash Including TRAN Proceeds	**6,463,152**	**5,202,338**	**1,653,607**	**1,067,837**	**1,383,724**	**5,551,241**	**5,961,637**	**2,962,921**	**2,391,113**	**3,944,929**	**1,830,938**	**1,526,035**		
TRAN Balance	**4,075,272**	**4,075,272**	**4,075,272**	**4,075,272**	**4,075,272**	**4,075,272**	**2,057,772**	**2,057,772**	**2,057,772**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**2,387,880**	**1,127,065**	**(2,421,666)**	**(3,007,436)**	**(2,691,548)**	**1,475,969**	**3,903,864**	**905,149**	**333,340**	**3,944,929**	**1,830,938**	**1,526,035**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**1,526,035**	**5,405,021**	**4,007,021**	**561,737**	**(310,251)**	**(56,101)**	**4,069,515**	**4,029,849**	**840,713**	**130,394**	**3,190,313**	**938,096**		
Receipts														
Revenue Limit														
Property Taxes	-	148,426	-	1,906,332	3,702,772	7,068,701	4,971,906	8,658	2,175,742	8,599,777	593,343	2,236,086	-	31,411,742
State Aid	-	-	(21,851)	-	-	-	(39,623)	(10,826)	(10,749)	(10,749)	(19,463)	(19,463)	71,261	(61,462)
Other	-	-	-	-	-	-	204,090	-	-	-	67,195	89,057	-	360,342
Federal Revenues	-	24,401	14,385	266,030	20,430	67,191	6,599	24,400	238,268	-	32,831	118,115	-	812,652
Other State Revenues	-	309	(68,238)	276,575	(40,831)	33,045	(12,820)	136,093	98,342	140,633	108,824	125,068	-	797,000
Other Local Revenues	144,508	29,201	217,452	67,036	132,049	154,123	777,310	274,864	327,453	339,496	203,016	326,493	-	2,993,000
Interfund Transfers In	-	-	-	-	-	-	-	159,807	-	-	-	-	-	159,807
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	4,997,502	-	-	-	-	-	-	-	-	-	-	-	-	4,997,502
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**5,142,009**	**202,338**	**141,749**	**2,515,973**	**3,814,420**	**7,323,059**	**5,907,462**	**592,996**	**2,829,056**	**9,069,158**	**985,747**	**2,875,356**	**71,261**	**41,470,582**
Disbursements														
Certificated Salaries	218,213	142,649	1,700,551	1,703,144	1,810,500	1,695,397	1,703,782	1,629,388	1,750,722	1,740,130	1,638,312	1,761,903	-	17,494,690
Classified Salaries	316,647	410,479	500,266	491,678	665,963	491,783	525,028	509,563	541,113	527,204	494,557	494,557	-	5,968,837
Employee Benefits	365,925	375,523	596,263	595,229	630,148	596,163	633,846	588,872	643,403	640,145	608,101	604,380	-	6,877,997
Supplies and Services	372,549	570,532	615,354	366,908	469,867	492,650	576,058	545,558	487,706	479,537	435,690	432,629	-	5,845,038
Capital Outlays	5,387	-	4,630	-	1,184	5,849	-	4,606	4,606	4,298	4,220	4,220	-	39,000
Other Outgo	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	-	-	68,428	54,742	-	-	-	447,061	54,742	-	-	-	-	624,972
Other Financing Uses	57,083	57,083	57,083	57,083	57,083	57,083	57,083	57,083	57,083	57,083	57,083	57,083	-	685,000
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	2,470,000	-	-	2,560,841	-	-	-	5,030,841
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**1,335,804**	**1,556,265**	**3,542,574**	**3,268,785**	**3,634,744**	**3,338,925**	**5,965,796**	**3,782,132**	**3,539,375**	**6,009,238**	**3,237,964**	**3,354,773**	**-**	**42,566,375**
Prior Year Transactions														
Accounts Receivable	260,551	77,049	-	267,059	88,655	146,645	32,308	-	-	-	-	-	-	872,267
Accounts Payable	187,772	121,121	44,458	386,235	14,181	5,163	13,639	-	-	-	-	-	17,661	790,230
Total PY Transactions	72,780	(44,072)	(44,458)	(119,176)	74,474	141,482	18,669	-	-	-	-	-	(17,661)	82,037
Net Increase/Decrease	3,878,985	(1,398,000)	(3,445,284)	(871,988)	254,150	4,125,616	(39,666)	(3,189,136)	(710,319)	3,059,919	(2,252,217)	(479,417)	53,600	
Ending Cash Including TRAN Proceeds	**5,405,021**	**4,007,021**	**561,737**	**(310,251)**	**(56,101)**	**4,069,515**	**4,029,849**	**840,713**	**130,394**	**3,190,313**	**938,096**	**458,679**		
TRAN Balance	**4,997,502**	**4,997,502**	**4,997,502**	**4,997,502**	**4,997,502**	**4,997,502**	**2,527,502**	**2,527,502**	**2,527,502**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**407,519**	**(990,481)**	**(4,435,765)**	**(5,307,753)**	**(5,053,603)**	**(927,987)**	**1,502,348**	**(1,686,789)**	**(2,397,108)**	**3,190,313**	**938,096**	**458,679**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 30, 2013**	**Maturity Jun 01, 2013**
11 - Adult Education (R)	30,528	30,528	30,528	30,528
13 - Cafeteria Special Revenue (R)	20,000	20,000	20,000	20,000
14 - Deferred Maintenance (R)	15,863	16,000	16,000	16,000
17 - Special Reserve Other than Cap Outlay (U)	2,602,918	2,603,000	2,603,000	2,603,000
25 - Capital Facilities (R)	116,419	117,000	117,000	117,000
71 - Retiree Benefit (R)	1,083,000	1,483,000	1,483,000	1,483,000
73 - Foundation Private-Purpose Trust (R)	400,000	40,000	400,000	400,000
Total Other Restricted Funds (R)	**1,665,810**	**1,706,528**	**2,066,528**	**2,066,528**
Total Other Unrestricted Funds (U)	**2,602,918**	**2,603,000**	**2,603,000**	**2,603,000**
Grand Total	**4,268,728**	**4,309,528**	**4,669,528**	**4,669,528**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**2,773,030**	**3,425,257**	**6,627,908**	**3,347,664**
Total Revenues	**37,442,271**	**37,183,522**	**36,376,943**	**36,387,225**
Total Expenditures	**36,263,536**	**36,569,939**	**36,145,037**	**35,661,791**
Other Sources & Uses	**(526,508)**	**(887,529)**	**(712,000)**	**(506,000)**
Ending Fund Balance	**3,425,257**	**3,151,311**	**6,147,814**	**3,567,098**

Source: District Annual Financial Statements & the District.

San Mateo County Community College
San Mateo County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**10,138,002**	**29,666,875**	**23,217,166**	**17,464,387**	**18,956,471**	**20,304,532**	**4,557,456**	**(7,196,689)**	**(13,281,571)**	**(16,855,269)**	**14,458,519**	**18,570,088**		
Receipts														
Federal Revenues	-	(1,475,774)	(21,017)	4,154,687	4,338,355	(8,656,259)	3,982,083	177,697	4,875,175	48,562,730	5,116,865	4,750,175	-	65,804,719
State Revenues	610,120	2,789,607	4,184,409	6,437,234	2,885,553	1,845,022	1,292,044	2,801,752	594,240	3,100,000	3,300,000	330,000	-	30,169,981
Local Revenues	6,834,182	284,580	(79,005)	338,084	3,574,010	653,991	1,112,598	131,898	305,818	870,000	5,100,000	6,000,000	-	25,126,156
Other Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	400	387	150,260	137,544	105	-	3,067	27,316	36,693	-	800	500,000	-	856,572
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	20,198,126	-	-	-	-	-	-	-	-	-	-	-	-	20,198,126
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**27,642,828**	**1,598,800**	**4,234,648**	**11,067,550**	**10,798,023**	**(6,157,246)**	**6,389,791**	**3,138,663**	**5,811,927**	**52,532,730**	**13,517,665**	**11,580,175**	**-**	**142,155,554**
Disbursements														
Salaries & Benefits	7,025,391	7,011,372	8,626,039	8,392,865	8,415,324	8,758,353	7,165,484	8,144,238	8,103,043	7,604,618	8,100,000	8,100,000	-	95,446,726
Other Expenses	1,088,097	1,036,960	1,295,369	1,117,284	1,030,476	755,341	998,519	841,343	1,200,984	1,810,468	1,099,000	6,434,742	-	18,708,582
Transfers	467	177	1,246	21,817	4,162	3,374	7,434	5,528	10,277	1,002,000	16,100	1,000,305	-	2,072,887
	-	-	64,772	43,500	-	72,761	-	232,437	71,322	463,698	190,997	3,897,256	-	5,036,742
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	9,972,500	-	-	10,338,158	-	-	-	20,310,658
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**8,113,955**	**8,048,509**	**9,987,426**	**9,575,466**	**9,449,962**	**9,589,830**	**18,143,936**	**9,223,545**	**9,385,625**	**21,218,942**	**9,406,097**	**19,432,303**	**-**	**141,575,596**
Prior Year Transactions														
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total PY Transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Increase/Decrease	19,528,873	(6,449,709)	(5,752,779)	1,492,083	1,348,061	(15,747,076)	(11,754,145)	(6,084,882)	(3,573,698)	31,313,788	4,111,568	(7,852,128)	-	
Ending Cash Including TRAN Proceeds	**29,666,875**	**23,217,166**	**17,464,387**	**18,956,471**	**20,304,532**	**4,557,456**	**(7,196,689)**	**(13,281,571)**	**(16,855,269)**	**14,458,519**	**18,570,088**	**10,717,960**		
TRAN Balance	**20,198,126**	**20,198,126**	**20,198,126**	**20,198,126**	**20,198,126**	**20,198,126**	**10,225,626**	**10,225,626**	**10,225,626**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**9,468,749**	**3,019,040**	**(2,733,739)**	**(1,241,656)**	**106,406**	**(15,640,670)**	**(17,422,315)**	**(23,507,197)**	**(27,080,895)**	**14,458,519**	**18,570,088**	**10,717,960**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**10,717,960**	**31,397,135**	**21,779,086**	**11,405,700**	**6,856,144**	**4,687,915**	**41,457,552**	**24,980,801**	**17,095,183**	**10,352,646**	**32,521,637**	**25,208,742**		
Receipts														
Federal Revenues	-	-	-	-	4,701,679	42,315,107	-	-	4,701,679	42,315,107	-	-	-	94,033,571
State Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Local Revenues	4,955,220	(1,115,884)	176,984	5,565,633	3,112,703	4,584,893	4,135,270	1,857,815	(1,529,568)	3,887,439	2,623,378	623,727	-	28,877,610
Other Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	24,295,254	-	-	-	-	-	-	-	-	-	-	-	-	24,295,254
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**29,250,475**	**(1,115,884)**	**176,984**	**5,565,633**	**7,814,382**	**46,900,000**	**4,135,270**	**1,857,815**	**3,172,110**	**46,202,546**	**2,623,378**	**623,727**	**-**	**147,206,435**
Disbursements														
Salaries & Benefits	7,421,378	7,406,570	9,112,247	8,865,930	8,889,656	9,252,020	7,569,367	8,603,289	8,559,773	8,033,254	8,556,558	8,556,559	-	100,826,602
Other Expenses	1,149,428	1,095,408	1,368,383	1,180,260	1,088,559	797,916	1,054,801	888,765	1,268,677	2,031,390	1,160,945	6,797,438	-	19,881,971
Transfers	494	187	1,317	23,047	4,396	3,564	7,853	5,839	10,856	1,058,478	17,007	1,056,687	-	2,189,726
	-	-	68,423	45,952	-	76,862	-	245,538	75,342	489,834	201,763	4,116,926	-	5,320,639
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	11,980,000	-	-	12,420,598	-	-	-	24,400,598
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**8,571,300**	**8,502,165**	**10,550,369**	**10,115,189**	**9,982,611**	**10,130,363**	**20,612,021**	**9,743,432**	**9,914,648**	**24,033,554**	**9,936,274**	**20,527,609**	**-**	**152,619,536**
Prior Year Transactions														
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total PY Transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Increase/Decrease	20,679,175	(9,618,049)	(10,373,386)	(4,549,556)	(2,168,230)	36,769,637	(16,476,751)	(7,885,618)	(6,742,537)	22,168,992	(7,312,896)	(19,903,882)	-	
Ending Cash Including TRAN Proceeds	**31,397,135**	**21,779,086**	**11,405,700**	**6,856,144**	**4,687,915**	**41,457,552**	**24,980,801**	**17,095,183**	**10,352,646**	**32,521,637**	**25,208,742**	**5,304,860**		
TRAN Balance	**24,295,254**	**24,295,254**	**24,295,254**	**24,295,254**	**24,295,254**	**24,295,254**	**12,315,254**	**12,315,254**	**12,315,254**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**7,101,881**	**(2,516,168)**	**(12,889,554)**	**(17,439,110)**	**(19,607,340)**	**17,162,297**	**12,665,546**	**4,779,929**	**(1,962,609)**	**32,521,637**	**25,208,742**	**5,304,860**		

Source: The District.

Projected Alternate Cash Resources

Fund Name	Jun 30, 2012	Set-Aside 1 Jan 31, 2013	Set-Aside 2 Apr 30, 2013	Maturity Jun 01, 2013
Self Insurance (R)	10,790,000	11,040,000	11,120,000	11,200,000
Captial Outlay (R)	81,143,000	70,000,000	60,000,000	60,000,000
Child Care (R)	120,000	120,000	120,000	120,000
Financial Aid (R)	7,000	7,000	7,000	7,000
Post Employment (R)	12,300,000	7,900,000	7,900,000	7,900,000
Employee Home Loan (R)	150,000	150,000	150,000	150,000
Law Newspaper (R)	35,000	37,000	39,000	42,000
Parcel Tax (R)	2,000,000	4,000,000	3,000,000	2,500,000
Total Other Restricted Funds (R)	**106,545,000**	**93,254,000**	**82,336,000**	**81,919,000**
Total Other Unrestricted Funds (U)	**-**	**-**	**-**	**-**
Grand Total	**106,545,000**	**93,254,000**	**82,336,000**	**81,919,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance

	2008-09 (Audited)	2009-10 (Audited)	2010-11 (Audited)	2011-12 (Projected)
Beginning Fund Balance	**14,288,517**	**18,737,531**	**186,444,018**	**20,625,631**
Total Revenues	**135,991,768**	**134,552,173**	**169,159,230**	**121,957,428**
Total Expenditures	**128,668,970**	**125,461,843**	**215,750,939**	**121,377,470**
Other Sources & Uses	**(2,873,784)**	**(6,903,575)**	**11,075,720**	**-**
Ending Fund Balance	**18,737,531**	**20,924,286**	**150,928,029**	**21,205,589**

Source: District Annual Financial Statements & the District.

Santa Ynez Valley Union High
Santa Barbara County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**1,910,423**	**2,337,660**	**2,008,979**	**982,786**	**894,395**	**857,578**	**3,718,075**	**2,507,358**	**1,480,979**	**599,730**	**3,394,029**	**2,582,742**		
Receipts														
Revenue Limit														
Property Taxes	-	(8)	-	750,329	1,012,717	3,748,933	46,999	5,898	-	3,964,685	12,280	232,626	-	9,774,459
State Aid	(230)	(472)	(8,456)	-	(6,230)	(6,230)	(17,428)	(940)	-	36,956	(682)	(599)	-	(4,310)
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Revenues	-	-	188,526	-	14,382	15,602	21,805	77,908	6,565	33,057	-	31,649	12,750	402,244
Other State Revenues	65,827	13,772	(46,704)	50,636	12,935	57,647	23,847	(37,856)	888	3,706	(42,028)	(42,028)	(42,028)	18,614
Other Local Revenues	177,105	15,879	(188,851)	17,355	34,284	26,297	19,376	32,762	135,121	24,663	302,622	300,491	29,786	926,889
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	24,001	(204,861)	-	-	-	-	-	-	-	-	-	-	(180,860)
FY TRAN	527,662	-	-	-	-	-	-	-	-	-	-	-	-	527,662
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**770,364**	**53,173**	**(260,346)**	**818,319**	**1,068,088**	**3,842,249**	**94,599**	**77,772**	**142,574**	**4,063,067**	**272,192**	**522,139**	**508**	**11,464,697**
Disbursements														
Certificated Salaries	53,050	50,438	452,940	453,736	483,112	451,501	447,129	438,454	457,049	444,869	459,638	477,704	-	4,669,621
Classified Salaries	98,600	98,123	135,653	136,835	148,905	134,285	130,764	130,666	128,515	130,576	128,255	146,204	-	1,547,380
Employee Benefits	37,168	17,122	217,710	180,783	194,978	193,817	235,458	189,333	190,724	199,229	197,372	198,608	-	2,052,303
Supplies and Services	132,541	110,324	132,044	134,803	127,025	93,648	78,485	111,715	168,891	124,278	177,457	181,635	43,167	1,616,012
Capital Outlays	13,573	-	73,346	552	1,794	33,955	927	704	3,617	22,663	5,630	-	-	156,762
Other Outgo	8,195	105,846	(114,042)	-	149,091	74,546	150,053	75,026	75,026	75,027	75,027	75,027	75,027	823,850
Interfund Transfers Out	-	-	33,400	-	-	-	-	158,254	-	-	40,100	44,449	-	276,203
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	262,500	-	-	272,125	-	-	-	534,625
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**343,127**	**381,854**	**931,051**	**906,710**	**1,104,905**	**981,752**	**1,305,316**	**1,104,152**	**1,023,822**	**1,268,768**	**1,083,479**	**1,123,627**	**118,194**	**11,676,756**
Prior Year Transactions														
Accounts Receivable	-	-	325,965	-	-	-	-	-	-	-	-	-	-	325,965
Accounts Payable	-	-	160,761	-	-	-	-	-	-	-	-	-	-	160,761
Total PY Transactions	-	-	165,204	-	-	-	-	-	-	-	-	-	-	165,204
Net Increase/Decrease	427,237	(328,681)	(1,026,193)	(88,391)	(36,817)	2,860,497	(1,210,716)	(1,026,380)	(881,248)	2,794,299	(811,287)	(601,488)	(117,686)	
Ending Cash Including TRAN Proceeds	**2,337,660**	**2,008,979**	**982,786**	**894,395**	**857,578**	**3,718,075**	**2,507,358**	**1,480,979**	**599,730**	**3,394,029**	**2,582,742**	**1,981,254**		
TRAN Balance	**527,662**	**527,662**	**527,662**	**527,662**	**527,662**	**527,662**	**265,162**	**265,162**	**265,162**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**1,809,998**	**1,481,317**	**455,124**	**366,733**	**329,916**	**3,190,413**	**2,242,197**	**1,215,817**	**334,569**	**3,394,029**	**2,582,742**	**1,981,254**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**1,981,254**	**2,216,972**	**1,818,997**	**905,492**	**626,169**	**528,648**	**3,181,085**	**1,829,923**	**836,194**	**130,850**	**2,723,684**	**1,783,685**		
Receipts														
Revenue Limit														
Property Taxes	-	(8)	-	750,329	1,012,717	3,748,933	46,999	5,898	-	3,909,159	12,280	288,153	-	9,774,459
State Aid	(212)	(436)	(7,823)	-	(5,764)	(5,764)	(16,123)	(5,764)	(5,764)	(5,764)	(5,764)	(5,763)	(5,256)	(70,195)
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Revenues	-	-	62,830	-	4,793	5,200	7,267	4,033	6,385	6,309	-	5,380	5,894	108,092
Other State Revenues	(179,302)	(37,513)	127,214	(137,922)	(35,233)	(157,020)	(64,955)	105,120	47,653	33,964	33,964	33,964	-	(230,067)
Other Local Revenues	170,588	15,295	(181,902)	16,716	33,023	25,329	18,663	5,525	287,231	66,867	106,779	299,607	28,653	892,374
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	22,090	(188,553)	-	-	-	-	-	-	-	-	-	-	(166,462)
FY TRAN	588,857	-	-	-	-	-	-	-	-	-	-	-	-	588,857
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**579,931**	**(573)**	**(188,233)**	**629,123**	**1,009,536**	**3,616,678**	**(8,149)**	**114,813**	**335,505**	**4,010,535**	**147,259**	**621,340**	**29,292**	**10,897,057**
Disbursements														
Certificated Salaries	53,472	50,839	456,538	457,341	486,950	455,088	450,681	442,071	482,961	468,780	470,849	486,793	-	4,762,363
Classified Salaries	98,749	98,271	135,859	137,043	149,131	134,488	130,962	133,448	130,607	130,607	130,607	139,954	-	1,549,726
Employee Benefits	34,913	16,083	204,500	169,814	183,147	182,057	221,171	186,355	158,175	188,122	191,139	192,299	-	1,927,774
Supplies and Services	111,637	92,925	111,219	113,543	106,991	78,878	66,107	94,441	164,940	187,289	190,960	206,416	36,359	1,561,704
Capital Outlays	3,295	-	17,805	134	435	8,243	225	171	1,538	-	1,074	-	-	32,920
Other Outgo	8,236	106,371	(114,607)	-	149,830	74,915	150,796	75,398	72,057	72,057	72,057	72,057	66,219	805,386
Interfund Transfers Out	-	-	30,832	-	-	-	-	146,087	-	37,017	-	38,253	-	252,188
Other Financing Uses	30,572	30,572	30,572	30,572	30,572	30,572	30,572	30,572	30,572	30,572	30,572	30,572	-	366,860
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	292,500	-	-	303,258	-	-	-	595,758
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**340,873**	**395,061**	**872,717**	**908,446**	**1,107,057**	**964,241**	**1,343,014**	**1,108,541**	**1,040,849**	**1,417,701**	**1,087,258**	**1,166,343**	**102,578**	**11,854,679**
Prior Year Transactions														
Accounts Receivable	(3,339)	(2,342)	295,845	-	-	-	-	-	-	-	-	-	-	290,164
Accounts Payable	-	-	148,401	-	-	-	-	-	-	-	-	-	-	148,401
Total PY Transactions	(3,339)	(2,342)	147,445	-	-	-	-	-	-	-	-	-	-	141,764
Net Increase/Decrease	235,718	(397,975)	(913,506)	(279,323)	(97,521)	2,652,437	(1,351,163)	(993,729)	(705,344)	2,592,834	(939,999)	(545,002)	(73,286)	
Ending Cash Including TRAN Proceeds	**2,216,972**	**1,818,997**	**905,492**	**626,169**	**528,648**	**3,181,085**	**1,829,923**	**836,194**	**130,850**	**2,723,684**	**1,783,685**	**1,238,683**		
TRAN Balance	**588,857**	**588,857**	**588,857**	**588,857**	**588,857**	**588,857**	**296,357**	**296,357**	**296,357**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**1,628,115**	**1,230,140**	**316,635**	**37,312**	**(60,209)**	**2,592,228**	**1,533,566**	**539,837**	**(165,507)**	**2,723,684**	**1,783,685**	**1,238,683**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 30, 2013**	**Maturity Jun 01, 2013**
14 - Deferred Maintenance (R)	171,441	186,441	209,171	199,896
17 - Special Reserve Other than Cap Outlay (U)	971,577	971,577	971,577	971,577
25 - Capital Facilities (R)	-	9,965	20,465	34,365
40 - Special Reserve for Cap Outlay (R)	685,974	540,524	394,624	394,624
67 - Self-Insurance (R)	177,644	80,696	87,765	77,672
Total Other Restricted Funds (R)	**1,035,059**	**817,626**	**712,025**	**706,557**
Total Other Unrestricted Funds (U)	**971,577**	**971,577**	**971,577**	**971,577**
Grand Total	**2,006,636**	**1,789,203**	**1,683,602**	**1,678,134**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**298,791**	**(70,066)**	**2,279,400**	**1,897,266**
Total Revenues	**11,860,170**	**12,047,702**	**11,592,329**	**11,039,529**
Total Expenditures	**11,510,643**	**10,471,960**	**10,778,650**	**11,112,662**
Other Sources & Uses	**(718,384)**	**(225,613)**	**(151,246)**	**(273,193)**
Ending Fund Balance	**(70,066)**	**1,280,063**	**2,941,833**	**1,550,941**

Source: District Annual Financial Statements & the District.

CERTAIN BACKGROUND INFORMATION
AND PROJECTED CASH FLOWS FOR SERIES M DISTRICTS

Amador County Office of Education
Amador County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual to 4/30/12**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**366,138**	**1,524,824**	**1,305,917**	**1,412,400**	**1,006,585**	**960,415**	**1,203,567**	**1,959,901**	**2,473,914**	**1,936,605**	**1,964,077**	**660,056**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	23,911	67,680	421,451	4,935	-	463	456,665	7,004	34,010	-	1,016,119
State Aid	-	-	163,198	-	124,265	-	471,941	-	15,697	54,386	-	-	545,996	1,375,483
Other	788	1,464	1,522	1,378	1,471	1,473	1,293	1,463	1,387	1,383	1,749	2,564	-	17,935
Federal Revenues	1,317	44,247	5,018	-	28,893	13,288	821	404,963	91,365	59,938	277,859	18,830	207,386	1,153,925
Other State Revenues	1,401	24,151	315,051	116,956	264,966	78,643	899,809	45,584	60,349	194,622	142,592	26,323	925,098	3,095,545
Other Local Revenues	6,995	25,125	4,986	143,175	45,268	2,025	103,658	514,200	119,424	24,371	559,254	544,616	36,727	2,129,824
Interfund Transfers In	-	-	-	(341)	-	-	-	56,315	-	-	-	-	-	55,974
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	1,504,995	-	-	-	-	-	-	-	-	-	-	-	-	1,504,995
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**1,515,496**	**94,987**	**489,775**	**285,079**	**532,543**	**516,880**	**1,482,457**	**1,022,525**	**288,685**	**791,365**	**988,458**	**626,343**	**1,715,207**	**10,349,800**
Disbursements														
Certificated Salaries	137,084	340,952	338,934	356,735	355,824	345,915	341,711	345,987	341,564	343,494	342,797	342,395	15,854	3,949,246
Classified Salaries	44,676	136,541	140,143	144,975	142,562	141,613	141,336	143,652	143,848	146,162	141,453	148,615	12,245	1,627,821
Employee Benefits	42,022	136,120	138,901	150,581	139,508	141,207	141,892	142,236	140,999	142,119	139,567	263,856	8,841	1,727,849
Supplies and Services	115,397	56,676	111,511	33,456	84,896	239,732	134,336	107,330	98,034	77,505	138,899	130,512	76,548	1,404,832
Capital Outlays	-	-	-	-	-	14,130	-	154,991	7,370	-	-	-	-	176,491
Other Outgo	-	-	-	-	-	(454)	(7,467)	(26,534)	94,249	(10)	-	38,339	-	98,123
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	54,693	-	-	-	54,693
FY TRAN	-	-	-	-	-	-	-	-	-	-	1,529,833	-	-	1,529,833
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**339,179**	**670,289**	**729,489**	**685,747**	**722,790**	**882,143**	**751,808**	**867,662**	**826,064**	**763,963**	**2,292,549**	**923,717**	**113,488**	**10,568,888**
Prior Year Transactions														
Accounts Receivable	83,518	377,164	370,406	21,603	166,316	608,518	25,715	359,150	70	70	70	70	-	2,012,670
Accounts Payable	101,149	20,769	24,209	26,750	22,239	103	30	-	-	-	-	-	-	195,249
Total PY Transactions	(17,631)	356,395	346,197	(5,147)	144,077	608,415	25,685	359,150	70	70	70	70	-	1,817,421
Net Increase/Decrease	1,158,686	(218,907)	106,483	(405,815)	(46,170)	243,152	756,334	514,013	(537,309)	27,472	(1,304,021)	(297,304)	1,601,719	
Ending Cash Including TRAN Proceeds	**1,524,824**	**1,305,917**	**1,412,400**	**1,006,585**	**960,415**	**1,203,567**	**1,959,901**	**2,473,914**	**1,936,605**	**1,964,077**	**660,056**	**362,752**		
TRAN Balance	**1,504,995**	**1,504,995**	**1,504,995**	**1,504,995**	**1,504,995**	**1,504,995**	**1,504,995**	**1,504,995**	**1,504,995**	**1,504,995**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**19,829**	**(199,078)**	**(92,595)**	**(498,410)**	**(544,580)**	**(301,428)**	**454,906**	**968,919**	**431,610**	**459,082**	**660,056**	**362,752**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**362,752**	**1,763,015**	**1,680,744**	**1,637,600**	**1,224,833**	**1,065,238**	**869,153**	**1,008,251**	**1,591,033**	**929,795**	**693,748**	**670,175**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	23,911	4,935	421,451	4,935	-	-	420,650	7,004	71,144	-	954,030
State Aid	(17,361)	17,361	134,140	47,337	93,632	123,666	203,583	26,735	15,162	126,918	38,309	-	475,207	1,284,688
Other	788	1,464	1,522	1,378	1,471	1,473	1,293	1,293	1,293	1,328	1,749	2,564	-	17,616
Federal Revenues	1,831	61,525	6,977	-	40,175	18,477	1,142	563,098	13,425	88,152	386,361	26,183	-	1,207,346
Other State Revenues	2,115	36,457	475,579	176,549	399,974	118,714	1,358,289	67,292	35,281	120,047	215,247	39,735	-	3,045,279
Other Local Revenues	6,010	21,589	4,284	123,023	38,897	1,740	89,068	676,060	112,493	346,707	136,839	467,961	-	2,024,672
Interfund Transfers In	-	-	-	(286)	-	-	-	131,127	-	-	-	-	-	130,841
Other Financing Sources	4,740	4,740	4,740	4,740	4,740	4,740	4,740	4,740	4,740	4,740	4,740	4,740	-	56,885
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	1,005,220	-	-	-	-	-	-	-	-	-	-	-	-	1,005,220
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**1,003,344**	**143,135**	**627,243**	**376,652**	**583,825**	**690,261**	**1,663,050**	**1,470,345**	**182,394**	**1,108,542**	**790,249**	**612,328**	**475,207**	**9,726,577**
Disbursements														
Certificated Salaries	158,620	394,517	392,182	412,779	411,725	400,260	395,395	400,343	396,292	387,884	373,510	-	-	4,123,507
Classified Salaries	52,061	159,112	163,310	168,941	166,129	165,023	164,700	167,399	164,270	169,240	164,836	-	-	1,705,021
Employee Benefits	47,689	154,476	157,632	170,887	158,320	160,249	161,026	161,416	160,657	159,929	158,387	-	-	1,650,667
Supplies and Services	95,157	46,735	91,953	27,588	70,006	197,684	110,774	155,853	119,860	106,595	114,537	-	-	1,136,742
Capital Outlays	-	-	-	-	-	7,519	82,481	-	-	-	-	-	-	90,000
Other Outgo	-	-	-	-	-	6,505	106,996	-	-	-	-	-	-	113,501
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	2,552	2,552	2,552	2,552	2,552	2,552	2,552	2,552	2,552	2,552	2,552	2,552	-	30,628
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	500,000	-	-	518,389	-	-	-	1,018,389
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**356,080**	**757,392**	**807,628**	**782,747**	**808,732**	**939,792**	**1,523,924**	**887,563**	**843,632**	**1,344,589**	**813,823**	**2,552**	**-**	**9,868,455**
Prior Year Transactions														
Accounts Receivable	846,726	551,231	159,673	18,115	85,920	53,542	-	-	-	-	-	-	-	1,715,207
Accounts Payable	93,727	19,245	22,433	24,787	20,607	95	28	-	-	-	-	-	-	180,922
Total PY Transactions	752,999	531,986	137,240	(6,672)	65,313	53,447	(28)	-	-	-	-	-	-	1,534,285
Net Increase/Decrease	1,400,264	(82,271)	(43,144)	(412,767)	(159,595)	(196,085)	139,099	582,782	(661,238)	(236,047)	(23,573)	609,776	475,207	
Ending Cash Including TRAN Proceeds	**1,763,015**	**1,680,744**	**1,637,600**	**1,224,833**	**1,065,238**	**869,153**	**1,008,251**	**1,591,033**	**929,795**	**693,748**	**670,175**	**1,279,951**		
TRAN Balance	**1,005,220**	**1,005,220**	**1,005,220**	**1,005,220**	**1,005,220**	**1,005,220**	**505,220**	**505,220**	**505,220**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**757,795**	**675,524**	**632,380**	**219,613**	**60,018**	**(136,067)**	**503,031**	**1,085,813**	**424,575**	**693,748**	**670,175**	**1,279,951**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 30, 2013**	**Maturity Jun 01, 2013**
12 - Child Development (R)	105,000	150,200	125,000	110,000
17 - Special Reserve Other than Cap Outlay (U)	139,810	139,335	139,335	139,335
73 - Foundation Private-Purpose Trust (R)	63,600	61,900	60,300	60,300
Total Other Restricted Funds (R)	**168,600**	**212,100**	**185,300**	**170,300**
Total Other Unrestricted Funds (U)	**139,810**	**139,335**	**139,335**	**139,335**
Grand Total	**308,410**	**351,435**	**324,635**	**309,635**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**1,320,639**	**1,989,444**	**2,627,877**	**2,106,427**
Total Revenues	**8,944,459**	**8,764,429**	**8,283,594**	**8,691,575**
Total Expenditures	**8,519,126**	**8,384,960**	**8,582,830**	**9,364,759**
Other Sources & Uses	**182,922**	**(62,416)**	**28,837**	**26,257**
Ending Fund Balance	**1,928,894**	**2,306,497**	**2,357,478**	**1,459,500**

Source: District Annual Financial Statements & the District.

Amador County Unified
Amador County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**6,369,748**	**9,814,426**	**7,648,239**	**5,608,267**	**4,257,595**	**3,854,196**	**11,671,149**	**7,835,532**	**5,497,599**	**3,948,458**	**9,676,410**	**6,874,992**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	520,347	1,472,823	9,168,780	107,382	-	9,816	9,935,994	152,445	764,945	-	22,132,532
State Aid	-	-	(189,622)	149	-	(198,914)	(343,852)	-	(5,668)	(37,123)	-	-	(177,359)	(952,389)
Other	2,537	3,819	3,907	3,657	(140,025)	(84,708)	5,609	(40,412)	(15,197)	3,793	(40,463)	(36,630)	(56,940)	(391,053)
Federal Revenues	-	-	117,161	-	82,299	60,451	279,841	137,785	37,250	-	57,272	177,248	253,743	1,203,050
Other State Revenues	-	122,043	505,283	210,773	252,597	619,483	391,617	299,039	129,095	628,354	203,756	237,652	287,794	3,887,486
Other Local Revenues	54,635	54,687	54,137	13,269	207,465	76,784	26,853	37,352	645,394	81,431	2,739	11,468	118,513	1,384,727
Interfund Transfers In	-	-	-	-	-	315,000	118,960	(118,960)	-	-	-	-	-	315,000
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	5,045,900	-	-	-	-	-	-	-	-	-	-	-	-	5,045,900
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**5,103,072**	**180,549**	**490,866**	**748,195**	**1,875,159**	**9,956,876**	**586,410**	**314,804**	**800,690**	**10,612,449**	**375,749**	**1,154,683**	**425,751**	**32,625,253**
Disbursements														
Certificated Salaries	573,751	958,239	998,685	1,005,533	1,055,258	1,030,340	1,026,263	1,025,299	1,039,460	1,060,938	1,037,717	1,045,919	25,327	11,882,729
Classified Salaries	186,588	335,308	397,327	375,948	395,910	368,342	356,189	365,541	375,117	358,689	373,714	373,714	22,408	4,284,795
Employee Benefits	219,624	372,528	385,167	395,926	384,289	389,377	392,895	390,121	397,192	385,907	391,834	810,751	22,210	4,937,821
Supplies and Services	394,019	413,029	368,535	382,930	436,626	593,661	420,001	331,094	521,050	477,380	516,419	519,323	212,557	5,586,624
Capital Outlays	-	-	-	-	-	11,054	52,203	29,050	15,859	-	-	-	-	108,166
Other Outgo	-	-	-	308,181	-	-	(308,181)	510,819	-	8,435	855,674	358,866	25,514	1,759,308
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	2,500,000	-	-	2,591,667	-	-	-	5,091,667
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**1,373,982**	**2,079,104**	**2,149,714**	**2,468,518**	**2,272,083**	**2,392,774**	**4,439,370**	**2,651,924**	**2,348,678**	**4,883,016**	**3,175,358**	**3,108,573**	**308,016**	**33,651,110**
Prior Year Transactions														
Accounts Receivable	1,041,704	919,987	781,995	490,035	718	260,044	24,536	6,380	6,040	5,712	5,384	5,056	5,056	3,552,647
Accounts Payable	1,326,116	1,187,619	1,163,119	120,384	7,193	7,193	7,193	7,193	7,193	7,193	7,193	7,193	7,193	3,861,975
Total PY Transactions	(284,412)	(267,632)	(381,124)	369,651	(6,475)	252,851	17,343	(813)	(1,153)	(1,481)	(1,809)	(2,137)	(2,137)	(309,328)
Net Increase/Decrease	3,444,678	(2,166,187)	(2,039,972)	(1,350,672)	(403,399)	7,816,953	(3,835,617)	(2,337,933)	(1,549,141)	5,727,952	(2,801,418)	(1,956,027)	115,598	
Ending Cash Including TRAN Proceeds	**9,814,426**	**7,648,239**	**5,608,267**	**4,257,595**	**3,854,196**	**11,671,149**	**7,835,532**	**5,497,599**	**3,948,458**	**9,676,410**	**6,874,992**	**4,918,965**		
TRAN Balance	**5,045,900**	**5,045,900**	**5,045,900**	**5,045,900**	**5,045,900**	**5,045,900**	**2,545,900**	**2,545,900**	**2,545,900**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**4,768,526**	**2,602,339**	**562,367**	**(788,305)**	**(1,191,704)**	**6,625,249**	**5,289,632**	**2,951,699**	**1,402,558**	**9,676,410**	**6,874,992**	**4,918,965**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**4,918,965**	**8,293,121**	**6,493,797**	**4,856,267**	**3,063,570**	**2,520,401**	**9,940,390**	**6,394,457**	**3,928,996**	**1,974,545**	**7,833,455**	**5,829,309**		
Receipts														
Revenue Limit														
Property Taxes	-	-	-	515,076	1,457,903	9,075,897	106,294	-	-	10,201,324	109,928	432,183	-	21,898,604
State Aid	-	-	(204,351)	161	-	(214,365)	(370,561)	-	-	-	-	-	56,878	(732,239)
Other	2,511	3,780	3,867	3,620	(138,606)	(83,850)	5,552	(40,003)	(35,885)	(35,885)	(35,935)	(36,259)	-	(387,091)
Federal Revenues	-	-	180,420	-	126,735	93,091	437,907	212,180	17,865	359,948	-	-	-	1,428,146
Other State Revenues	-	117,483	486,404	202,898	243,159	596,337	376,985	287,866	282,909	270,897	384,306	196,412	-	3,445,655
Other Local Revenues	30,710	30,739	30,430	7,458	28,868	43,160	15,094	20,995	-	42,964	2,255	7,327	-	260,000
Interfund Transfers In	-	-	-	-	-	260,101	98,227	(98,227)	-	-	-	-	-	260,101
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	4,672,394	-	-	-	-	-	-	-	-	-	-	-	-	4,672,394
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**4,705,615**	**152,003**	**496,771**	**729,212**	**1,718,058**	**9,770,371**	**669,498**	**382,811**	**264,889**	**10,839,248**	**460,553**	**599,663**	**56,878**	**30,845,570**
Disbursements														
Certificated Salaries	577,656	964,761	1,005,482	1,012,377	1,062,440	1,038,359	1,033,248	1,032,277	1,046,535	1,035,167	1,051,239	1,084,275	-	11,943,815
Classified Salaries	172,849	310,627	368,070	348,266	366,758	341,220	329,961	337,794	324,719	370,456	342,665	360,868	-	3,974,252
Employee Benefits	245,902	417,100	431,252	443,298	430,269	435,965	439,904	436,863	442,515	436,020	431,571	450,492	-	5,041,152
Supplies and Services	352,788	369,808	329,970	342,859	390,936	531,538	376,051	293,995	408,395	374,488	498,518	586,051	-	4,855,398
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	-	-	282,420	-	-	(282,420)	750,541	-	366,564	142,894	328,869	-	1,588,868
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	2,315,000	-	-	2,400,141	-	-	-	4,715,141
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**1,349,194**	**2,062,297**	**2,134,774**	**2,429,220**	**2,250,403**	**2,347,083**	**4,211,744**	**2,851,470**	**2,222,164**	**4,982,836**	**2,466,887**	**2,810,554**	**-**	**32,118,625**
Prior Year Transactions														
Accounts Receivable	560,050	456,815	125,641	7,215	4,200	3,894	3,506	3,197	2,824	2,498	2,188	1,875	660,050	1,833,953
Accounts Payable	542,315	345,845	125,167	99,905	15,025	7,193	7,193	-	-	-	-	-	602,510	1,745,153
Total PY Transactions	17,735	110,970	474	(92,690)	(10,825)	(3,299)	(3,687)	3,197	2,824	2,498	2,188	1,875	57,540	88,800
Net Increase/Decrease	3,374,156	(1,799,324)	(1,637,530)	(1,792,697)	(543,169)	7,419,989	(3,545,932)	(2,465,462)	(1,954,451)	5,858,910	(2,004,146)	(2,209,017)	114,418	
Ending Cash Including TRAN Proceeds	**8,293,121**	**6,493,797**	**4,856,267**	**3,063,570**	**2,520,401**	**9,940,390**	**6,394,457**	**3,928,996**	**1,974,545**	**7,833,455**	**5,829,309**	**3,620,293**		
TRAN Balance	**4,672,394**	**4,672,394**	**4,672,394**	**4,672,394**	**4,672,394**	**4,672,394**	**2,357,394**	**2,357,394**	**2,357,394**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**3,620,728**	**1,821,403**	**183,874**	**(1,608,823)**	**(2,151,993)**	**5,267,996**	**4,037,064**	**1,571,602**	**(382,849)**	**7,833,455**	**5,829,309**	**3,620,293**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 30, 2013**	**Maturity Jun 01, 2013**
13 - Cafeteria Special Revenue (R)	150,937	150,000	150,000	150,000
17 - Special Reserve Other than Cap Outlay (U)	461,900	462,100	462,300	462,500
25 - Capital Facilities (R)	1,422,200	1,425,000	1,425,000	1,425,000
35 - County School Facilities (R)	440,705	440,705	440,705	-
71 - Retiree Benefit (R)	89,675	77,000	73,300	68,275
Total Other Restricted Funds (R)	**2,103,517**	**2,092,705**	**2,089,005**	**1,643,275**
Total Other Unrestricted Funds (U)	**461,900**	**462,100**	**462,300**	**462,500**
Grand Total	**2,565,417**	**2,554,805**	**2,551,305**	**2,105,775**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**4,588,046**	**5,746,738**	**4,264,028**	**5,498,834**
Total Revenues	**32,205,989**	**28,172,125**	**28,094,097**	**26,951,755**
Total Expenditures	**30,560,238**	**30,607,503**	**26,003,849**	**29,239,799**
Other Sources & Uses	**(487,059)**	**14,539**	**(341,773)**	**433,960**
Ending Fund Balance	**5,746,738**	**3,325,899**	**6,012,503**	**3,644,750**

Source: District Annual Financial Statements & the District.

Bass Lake Joint Union
Madera County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**1,672,629**	**1,733,798**	**1,866,097**	**1,829,585**	**1,461,243**	**961,576**	**2,550,468**	**2,504,430**	**2,113,300**	**1,569,984**	**2,092,450**	**1,543,708**		
Receipts														
Revenue Limit														
Property Taxes	230	3,889	131,136	-	-	1,985,591	95,197	-	-	1,178,109	(21,307)	335,094	-	3,707,940
State Aid	-	17,978	256,793	-	-	-	359,237	(4,736)	-	(23,466)	(8,071)	-	(135,201)	462,534
Other	955	1,364	1,386	1,363	1,359	1,354	1,372	1,356	1,339	1,351	1,351	1,348	-	15,898
Federal Revenues	(2,649)	-	174	-	2,039	32,644	166,080	92,456	36,908	-	75,948	70,446	-	474,046
Other State Revenues	15,753	21,175	136,476	56,462	56,954	80,041	138,425	62,562	20,637	146,926	71,343	63,994	-	870,748
Other Local Revenues	1,783	568	25,124	75	36,175	23,232	97,185	1,357	2,693	14,755	4,371	(15,021)	-	192,297
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	501,783	-	-	-	-	-	-	-	-	-	-	-	-	501,783
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**517,854**	**44,975**	**551,090**	**57,900**	**96,526**	**2,122,862**	**857,496**	**152,994**	**61,577**	**1,317,675**	**123,635**	**455,861**	**(135,201)**	**6,225,245**
Disbursements														
Certificated Salaries	34,715	239,046	244,026	246,348	243,531	245,883	272,134	247,892	252,414	250,363	252,595	254,163	-	2,783,109
Classified Salaries	45,999	95,477	93,125	93,190	93,228	93,583	103,701	95,655	93,722	92,991	95,690	95,701	-	1,092,061
Employee Benefits	117,410	124,038	132,342	135,582	117,541	132,160	136,532	127,513	135,553	133,514	132,088	133,614	-	1,557,887
Supplies and Services	124,319	53,983	57,445	66,790	145,982	50,989	107,871	79,817	82,925	84,774	84,316	85,814	-	1,025,025
Capital Outlays	-	-	-	-	6,900	-	-	29,771	16,600	-	130,016	-	-	183,287
Other Outgo	-	-	-	-	-	65,401	-	-	32,700	-	-	32,701	-	130,802
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	250,000	-	-	259,167	-	-	-	509,167
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**322,444**	**512,544**	**526,937**	**541,910**	**607,181**	**588,016**	**870,237**	**580,647**	**613,914**	**820,809**	**694,705**	**601,993**	**-**	**7,281,337**
Prior Year Transactions														
Accounts Receivable	144,681	601,111	20,901	23,424	-	18,478	(66,799)	-	-	-	-	-	-	741,795
Accounts Payable	278,922	1,242	81,565	(92,243)	(10,988)	(35,568)	(33,502)	(36,524)	(9,021)	(25,599)	(22,328)	(17,528)	-	78,429
Total PY Transactions	(134,241)	599,868	(60,664)	115,667	10,988	54,046	(33,297)	36,524	9,021	25,599	22,328	17,528	-	663,366
Net Increase/Decrease	61,169	132,299	(36,512)	(368,343)	(499,667)	1,588,892	(46,038)	(391,130)	(543,316)	522,465	(548,742)	(128,604)	(135,201)	
Ending Cash Including TRAN Proceeds	**1,733,798**	**1,866,097**	**1,829,585**	**1,461,243**	**961,576**	**2,550,468**	**2,504,430**	**2,113,300**	**1,569,984**	**2,092,450**	**1,543,708**	**1,415,104**		
TRAN Balance	**501,783**	**501,783**	**501,783**	**501,783**	**501,783**	**501,783**	**251,783**	**251,783**	**251,783**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**1,232,015**	**1,364,314**	**1,327,803**	**959,460**	**459,793**	**2,048,685**	**2,252,647**	**1,861,518**	**1,318,202**	**2,092,450**	**1,543,708**	**1,415,104**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**1,415,104**	**1,948,644**	**1,873,559**	**1,619,422**	**1,262,498**	**761,317**	**2,464,943**	**1,816,796**	**1,460,964**	**1,092,057**	**1,415,732**	**1,021,836**		
Receipts														
Revenue Limit														
Property Taxes	230	3,889	131,136	-	-	2,061,566	95,197	-	-	1,238,244	(21,307)	335,094	-	3,844,050
State Aid	(8,227)	8,227	35,317	12,463	-	-	60,748	3,191	1,810	15,148	4,572	-	69,692	202,941
Other	955	1,364	1,386	1,363	1,359	1,354	1,372	1,356	1,361	1,363	1,360	1,361	-	15,953
Federal Revenues	(2,720)	-	179	-	2,094	33,522	170,546	94,942	42,216	45,115	3,304	30,212	-	419,409
Other State Revenues	17,657	23,734	152,970	63,286	63,837	89,715	155,155	70,123	107,075	97,824	103,581	93,058	-	1,038,014
Other Local Revenues	1,558	496	21,951	66	31,606	20,298	84,910	1,185	48,543	51,774	36,205	32,428	-	331,019
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	1,130,873	-	-	-	-	-	-	-	-	-	-	-	-	1,130,873
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**1,140,324**	**37,711**	**342,939**	**77,177**	**98,895**	**2,206,454**	**567,927**	**170,797**	**201,005**	**1,449,467**	**127,716**	**492,153**	**69,692**	**6,982,258**
Disbursements														
Certificated Salaries	36,169	249,058	254,247	256,667	253,731	256,182	283,532	258,274	258,182	258,849	250,621	248,070	-	2,863,581
Classified Salaries	42,281	87,760	85,598	85,657	85,692	86,019	95,318	87,923	89,754	90,998	89,558	129,073	-	1,055,632
Employee Benefits	106,229	112,226	119,738	122,670	106,347	119,574	123,530	115,370	119,491	119,464	118,108	119,021	-	1,401,767
Supplies and Services	137,995	59,922	63,765	74,138	162,042	56,599	119,738	88,597	88,311	98,882	91,930	93,041	-	1,134,961
Capital Outlays	-	-	-	-	2,197	-	-	9,479	41,395	-	-	-	-	53,071
Other Outgo	-	-	-	-	-	33,683	-	-	-	-	-	33,683	-	67,366
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	562,500	-	-	583,188	-	-	-	1,145,688
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**322,675**	**508,965**	**523,348**	**539,131**	**610,009**	**552,057**	**1,184,618**	**559,644**	**597,133**	**1,151,380**	**550,218**	**622,888**	**-**	**7,722,066**
Prior Year Transactions														
Accounts Receivable	(31,985)	397,292	-	21,650	-	17,079	(61,740)	-	-	-	-	-	-	342,296
Accounts Payable	252,124	1,123	73,728	(83,381)	(9,932)	(32,150)	(30,283)	(33,014)	(27,222)	(25,588)	(28,605)	(27,138)	-	29,661
Total PY Transactions	(284,109)	396,169	(73,728)	105,031	9,932	49,229	(31,457)	33,014	27,222	25,588	28,605	27,138	-	312,635
Net Increase/Decrease	533,540	(75,085)	(254,137)	(356,923)	(501,182)	1,703,626	(648,147)	(355,832)	(368,906)	323,675	(393,897)	(103,596)	69,692	
Ending Cash Including TRAN Proceeds	**1,948,644**	**1,873,559**	**1,619,422**	**1,262,498**	**761,317**	**2,464,943**	**1,816,796**	**1,460,964**	**1,092,057**	**1,415,732**	**1,021,836**	**918,239**		
TRAN Balance	**1,130,873**	**1,130,873**	**1,130,873**	**1,130,873**	**1,130,873**	**1,130,873**	**568,373**	**568,373**	**568,373**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**817,772**	**742,687**	**488,549**	**131,626**	**(369,556)**	**1,334,071**	**1,248,423**	**892,591**	**523,685**	**1,415,732**	**1,021,836**	**918,239**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 30, 2013**	**Maturity Jun 01, 2013**
12 - Child Development (R)	8,142	31,701	22,424	8,142
13 - Cafeteria Special Revenue (R)	5,000	12,000	15,000	15,858
25 - Capital Facilities (R)	251,528	269,562	199,942	195,142
35 - County School Facilities (R)	1,275,002	600,000	618,000	-
40 - Special Reserve for Cap Outlay (U)	1,332	1,332	1,332	1,332
Total Other Restricted Funds (R)	**1,539,672**	**913,263**	**855,366**	**219,142**
Total Other Unrestricted Funds (U)	**1,332**	**1,332**	**1,332**	**1,332**
Grand Total	**1,541,004**	**914,595**	**856,698**	**220,474**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**1,865,032**	**2,348,730**	**2,050,964**	**2,044,081**
Total Revenues	**8,103,255**	**7,136,697**	**6,863,067**	**6,253,621**
Total Expenditures	**7,553,520**	**7,360,906**	**6,856,157**	**7,114,789**
Other Sources & Uses	**(66,037)**	**52,142**	**(23,349)**	**-**
Ending Fund Balance	**2,348,730**	**2,176,663**	**2,034,525**	**1,182,913**

Source: District Annual Financial Statements & the District.

Konocti Unified
Lake County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**1,111,364**	**3,682,521**	**3,642,837**	**4,474,049**	**2,633,983**	**2,496,206**	**4,854,520**	**5,023,325**	**7,214,393**	**5,492,338**	**5,149,639**	**4,120,521**		
Receipts														
Revenue Limit														
Property Taxes	-	7	2,511	128,007	1,841	3,462,813	(536,600)	3,650	-	1,708,018	646,223	145,000	202,907	5,764,377
State Aid	-	-	923,072	-	895,730	895,730	2,506,071	101,942	-	505,100	148,580	-	3,596,924	9,573,149
Other	2,562	5,792	5,381	5,904	5,640	5,598	5,627	5,288	5,985	5,717	-	-	-	53,495
Federal Revenues	3,450	35,979	416,966	-	43,088	141,581	262,157	1,099,915	428,208	25,832	150,000	120,000	300,000	3,027,175
Other State Revenues	275,331	534,036	(70,142)	364,076	910,659	482,794	577,346	782,832	67,001	448,860	214,079	120,000	60,060	4,766,932
Other Local Revenues	223,309	268,673	(39,238)	42,571	19,871	120,453	236,657	213,098	138,963	203,009	240,000	258,028	449,600	2,374,994
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	1,819,618	-	-	-	-	-	-	-	-	-	-	-	-	1,819,618
Cross-FY TRAN	-	-	-	-	-	-	-	1,868,693	-	-	-	-	-	1,868,693
Total Receipts	**2,324,271**	**844,487**	**1,238,550**	**540,558**	**1,876,829**	**5,108,969**	**3,051,258**	**4,075,417**	**640,157**	**2,896,536**	**1,398,882**	**643,028**	**4,609,491**	**29,248,433**
Disbursements														
Certificated Salaries	86,987	904,139	895,303	937,691	953,418	923,360	907,523	930,765	942,440	937,969	945,000	988,000	48,000	10,400,595
Classified Salaries	132,126	335,326	331,458	339,230	344,480	344,099	332,061	313,071	333,022	323,336	325,000	320,000	12,000	3,785,208
Employee Benefits	349,037	617,810	633,136	842,346	668,888	669,366	659,605	654,064	665,451	657,667	658,000	675,000	-	7,750,370
Supplies and Services	86,806	420,023	655,135	273,739	187,892	343,448	155,393	308,647	424,467	339,398	500,000	800,000	222,000	4,716,948
Capital Outlays	617	16,532	16,281	-	1,082	470,584	1,082	7,678	-	21,639	-	-	-	535,494
Other Outgo	-	-	804	-	-	-	-	-	-	21,243	-	-	-	22,047
Interfund Transfers Out	-	-	-	-	-	-	-	371,197	-	-	-	-	604,044	975,241
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	905,000	-	-	938,183	-	-	-	1,843,183
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	1,891,723	1,891,723
Total Disbursements	**655,573**	**2,293,830**	**2,532,117**	**2,393,006**	**2,155,760**	**2,750,857**	**2,960,664**	**2,585,421**	**2,365,380**	**3,239,435**	**2,428,000**	**2,783,000**	**2,777,767**	**31,920,811**
Prior Year Transactions														
Accounts Receivable	1,173,625	1,444,539	2,133,781	20,314	28,863	-	78,343	708,099	2,854	-	-	-	-	5,590,418
Accounts Payable	271,165	34,880	9,002	7,932	(112,291)	(202)	133	7,027	(314)	(201)	-	-	-	217,131
Total PY Transactions	902,460	1,409,659	2,124,779	12,382	141,154	202	78,210	701,072	3,168	201	-	-	-	5,373,287
Net Increase/Decrease	2,571,158	(39,684)	831,212	(1,840,066)	(137,777)	2,358,314	168,804	2,191,068	(1,722,055)	(342,698)	(1,029,118)	(2,139,972)	1,831,724	
Ending Cash Including TRAN Proceeds	**3,682,521**	**3,642,837**	**4,474,049**	**2,633,983**	**2,496,206**	**4,854,520**	**5,023,325**	**7,214,393**	**5,492,338**	**5,149,639**	**4,120,521**	**1,980,549**		
TRAN Balance	**1,819,618**	**1,819,618**	**1,819,618**	**1,819,618**	**1,819,618**	**1,819,618**	**914,618**	**2,783,311**	**2,783,311**	**1,868,693**	**1,868,693**	**1,868,693**		
Ending Cash Excluding TRAN Proceeds	**1,862,903**	**1,823,219**	**2,654,431**	**814,365**	**676,588**	**3,034,902**	**4,108,706**	**4,431,081**	**2,709,026**	**3,280,947**	**2,251,829**	**111,857**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**1,980,549**	**4,185,426**	**3,402,104**	**3,232,128**	**1,777,542**	**1,408,448**	**4,180,675**	**2,808,367**	**2,375,548**	**1,076,740**	**1,026,589**	**807,191**		
Receipts														
Revenue Limit														
Property Taxes	-	7	2,511	128,007	1,841	3,462,813	(536,600)	3,649	-	1,850,777	646,223	145,000	60,150	5,764,378
State Aid	(115,719)	115,719	894,124	315,528	624,113	824,307	1,357,001	178,208	101,061	845,985	255,354	-	3,167,545	8,563,226
Other	2,562	5,792	5,381	5,904	5,640	5,598	5,627	5,288	-	-	-	-	-	41,793
Federal Revenues	3,045	31,753	367,990	-	38,027	124,951	231,364	970,720	507,461	494,223	132,381	105,905	264,762	3,272,583
Other State Revenues	271,451	526,511	(69,154)	358,946	897,826	475,991	569,211	771,800	256,336	147,886	123,239	197,182	172,534	4,699,758
Other Local Revenues	221,925	267,008	(38,995)	42,307	19,748	119,707	235,190	211,777	139,132	417,397	139,132	139,132	446,814	2,360,275
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	(10,242)	-	(161,161)	(10,242)	-	-	-	-	(181,645)
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	1,794,580	-	-	-	-	-	-	-	-	-	-	-	-	1,794,580
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**2,177,844**	**946,790**	**1,161,858**	**850,692**	**1,587,195**	**5,003,124**	**1,861,794**	**1,980,281**	**993,749**	**3,756,269**	**1,296,329**	**587,219**	**4,111,805**	**26,314,947**
Disbursements														
Certificated Salaries	81,000	841,910	833,682	873,153	887,797	859,808	845,061	866,704	907,894	884,615	879,959	919,999	44,696	9,726,279
Classified Salaries	118,819	301,553	298,074	305,064	309,785	309,442	298,616	281,539	287,770	301,260	292,267	287,770	10,791	3,402,750
Employee Benefits	345,825	612,125	627,310	834,595	662,733	663,207	653,536	648,045	651,945	651,945	651,945	668,789	-	7,672,000
Supplies and Services	89,233	431,768	673,454	281,393	193,146	353,052	165,195	317,123	359,787	231,291	513,981	822,369	228,208	4,660,000
Capital Outlays	32	869	855	-	57	24,726	57	403	-	-	-	-	-	27,000
Other Outgo	-	-	(49,925)	-	-	-	-	-	-	-	-	-	-	(49,925)
Interfund Transfers Out	-	-	-	-	-	-	421,629	313,015	104,817	-	-	-	509,365	1,348,826
Other Financing Uses	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	-	250,000
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	892,500	-	-	925,324	-	-	-	1,817,824
Cross-FY TRAN	1,023,000	868,723	-	-	-	-	-	-	-	-	-	-	-	1,891,723
Total Disbursements	**1,678,743**	**3,077,781**	**2,404,284**	**2,315,038**	**2,074,351**	**2,231,068**	**3,297,428**	**2,447,663**	**2,333,047**	**3,015,268**	**2,358,985**	**2,719,761**	**793,060**	**30,746,478**
Prior Year Transactions														
Accounts Receivable	1,934,437	1,377,082	1,080,041	16,450	23,372	-	63,440	40,488	40,488	28,497	-	-	(270,082)	4,334,213
Accounts Payable	228,662	29,413	7,591	6,689	(94,690)	(171)	112	5,926	-	819,647	(843,258)	-	1,595,211	1,755,132
Total PY Transactions	1,705,775	1,347,669	1,072,450	9,761	118,063	171	63,327	34,563	40,488	(791,151)	843,258	-	(1,865,293)	2,579,081
Net Increase/Decrease	2,204,877	(783,322)	(169,977)	(1,454,585)	(369,094)	2,772,226	(1,372,307)	(432,819)	(1,298,809)	(50,150)	(219,398)	(2,132,542)	1,453,451	
Ending Cash Including TRAN Proceeds	**4,185,426**	**3,402,104**	**3,232,128**	**1,777,542**	**1,408,448**	**4,180,675**	**2,808,367**	**2,375,548**	**1,076,740**	**1,026,589**	**807,191**	**(1,325,351)**		
TRAN Balance	**2,640,273**	**1,794,580**	**1,794,580**	**1,794,580**	**1,794,580**	**1,794,580**	**902,080**	**902,080**	**902,080**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**1,545,153**	**1,607,524**	**1,437,547**	**(17,038)**	**(386,132)**	**2,386,094**	**1,906,287**	**1,473,468**	**174,659**	**1,026,589**	**807,191**	**(1,325,351)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 30, 2013**	**Maturity Jun 01, 2013**
13 - Cafeteria Special Revenue (R)	150,000	200,000	350,000	220,000
14 - Deferred Maintenance (R)	400,000	125,000	75,000	50,000
20 - Special Reserve for Post Employment Benefits (R)	670,000	635,000	615,000	590,000
25 - Capital Facilities (R)	25,000	5,000	-	-
35 - County School Facilities (R)	400,000	-	-	-
Total Other Restricted Funds (R)	**1,645,000**	**965,000**	**1,040,000**	**860,000**
Total Other Unrestricted Funds (U)	**-**	**-**	**-**	**-**
Grand Total	**1,645,000**	**965,000**	**1,040,000**	**860,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**2,724,636**	**3,767,905**	**6,585,245**	**4,497,257**
Total Revenues	**28,114,617**	**28,378,767**	**27,073,792**	**27,260,388**
Total Expenditures	**26,684,191**	**26,873,884**	**27,238,857**	**28,048,115**
Other Sources & Uses	**(387,157)**	**(955,486)**	**(408,028)**	**(1,054,541)**
Ending Fund Balance	**3,767,905**	**4,317,302**	**6,012,152**	**2,654,989**

Source: District Annual Financial Statements & the District.

Palo Verde Unified
Riverside County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**5,025,666**	**8,064,198**	**8,397,482**	**9,110,764**	**9,624,616**	**9,167,315**	**10,098,521**	**8,470,632**	**7,914,327**	**7,030,417**	**6,540,426**	**5,509,573**		
Receipts														
Revenue Limit														
Property Taxes	-	379,842	187,230	186,231	10,591	1,107,265	760,382	(602)	153,533	410,655	613,533	-	153,246	3,961,906
State Aid	640,400	640,400	1,152,722	1,152,722	1,152,722	1,152,722	1,901,421	140,639	333,732	295,281	326,210	-	4,646,584	13,535,555
Other	1,896	7,275	3,941	7,455	7,581	11,095	3,899	8,147	8,256	-	-	(296)	-	59,249
Federal Revenues	118,083	-	763,554	194,549	447,519	(179,428)	92,486	268,461	641,217	268,000	268,000	268,000	909,707	4,060,148
Other State Revenues	71,353	152,555	324,414	1,262,118	121,258	383,531	368,919	241,576	277,875	455,284	315,525	157,090	742,221	4,873,719
Other Local Revenues	71,369	2,580	294,611	80,189	37,983	597,612	494,828	19,845	47,987	318,559	67,200	41,819	-	2,074,582
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	51,321	-	-	-	32,333	(3,213)	-	-	-	-	-	80,442
FY TRAN	2,431,178	-	-	-	-	-	-	-	-	-	-	-	-	2,431,178
Cross-FY TRAN	-	-	-	-	-	-	-	1,533,213	-	-	-	-	-	1,533,213
Total Receipts	**3,334,279**	**1,182,652**	**2,777,793**	**2,883,264**	**1,777,654**	**3,072,797**	**3,654,268**	**2,208,066**	**1,462,600**	**1,747,779**	**1,590,468**	**466,613**	**6,451,758**	**32,609,992**
Disbursements														
Certificated Salaries	28,410	116,121	1,148,397	1,187,494	1,149,190	1,183,394	1,146,115	1,142,650	1,147,768	1,128,817	1,128,817	1,162,213	30,401	11,699,787
Classified Salaries	90,006	386,619	206,237	433,137	443,381	646,467	189,708	441,384	427,203	186,513	415,926	445,008	665,661	4,977,250
Employee Benefits	525,333	459,698	462,789	518,988	509,146	572,501	632,439	518,236	505,389	431,914	513,531	557,045	347,825	6,554,834
Supplies and Services	105,451	677,096	503,310	279,658	361,301	157,768	236,023	341,575	248,211	496,952	563,047	1,104,171	1,065,572	6,140,135
Capital Outlays	11,652	273	-	3,785	50,055	-	6,929	27,622	28,818	(673)	-	6,474	126,148	261,083
Other Outgo	-	155,094	-	-	(208,050)	-	-	408,965	-	-	-	-	239,666	595,675
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	2,457,333	-	-	-	-	-	-	2,457,333
Cross-FY TRAN	867,775	1,078,925	679,621	-	-	-	-	-	-	-	-	-	1,550,995	4,177,316
Total Disbursements	**1,628,627**	**2,873,826**	**3,000,354**	**2,423,062**	**2,305,023**	**2,560,130**	**4,668,547**	**2,880,432**	**2,357,389**	**2,243,523**	**2,621,321**	**3,274,911**	**4,026,268**	**36,863,414**
Prior Year Transactions														
Accounts Receivable	1,619,292	2,113,092	1,316,768	161,971	83,488	500,972	(165,075)	116,061	10,879	5,753	-	5,636	-	5,768,837
Accounts Payable	286,412	88,634	380,925	108,321	13,420	82,433	448,535	-	-	-	-	-	-	1,408,680
Total PY Transactions	1,332,880	2,024,458	935,843	53,650	70,068	418,539	(613,610)	116,061	10,879	5,753	-	5,636	-	4,360,157
Net Increase/Decrease	3,038,532	333,284	713,282	513,852	(457,301)	931,206	(1,627,889)	(556,305)	(883,910)	(489,991)	(1,030,853)	(2,802,662)	2,425,490	
Ending Cash Including TRAN Proceeds	**8,064,198**	**8,397,482**	**9,110,764**	**9,624,616**	**9,167,315**	**10,098,521**	**8,470,632**	**7,914,327**	**7,030,417**	**6,540,426**	**5,509,573**	**2,706,911**		
TRAN Balance	**4,152,849**	**3,073,924**	**2,431,178**	**2,431,178**	**2,431,178**	**2,431,178**	**-**	**1,533,213**	**1,533,213**	**1,533,213**	**1,533,213**	**1,533,213**		
Ending Cash Excluding TRAN Proceeds	**3,911,349**	**5,323,558**	**6,679,586**	**7,193,438**	**6,736,137**	**7,667,343**	**8,470,632**	**6,381,114**	**5,497,204**	**5,007,213**	**3,976,360**	**1,173,698**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**2,706,911**	**4,577,507**	**4,967,254**	**5,236,928**	**4,779,632**	**3,867,836**	**4,589,388**	**5,128,604**	**2,986,585**	**1,695,172**	**1,686,580**	**556,847**		
Receipts														
Revenue Limit														
Property Taxes	-	379,842	187,230	186,231	10,591	1,107,265	760,382	(602)	153,533	410,655	613,533	-	153,246	3,961,906
State Aid	(159,790)	159,790	1,234,647	435,695	861,803	1,138,240	1,873,809	246,077	139,550	1,168,174	352,604	-	4,373,889	11,824,489
Other	1,896	7,275	3,941	7,455	7,581	11,095	3,899	8,147	8,256	-	-	(296)	-	59,249
Federal Revenues	97,080	-	627,746	159,946	367,922	(147,514)	76,036	220,712	527,169	220,333	220,333	220,333	747,904	3,338,000
Other State Revenues	63,987	136,806	290,923	1,131,822	108,740	343,937	330,833	216,637	249,188	408,282	282,951	140,873	665,597	4,370,575
Other Local Revenues	71,370	2,580	294,614	80,190	37,983	597,617	494,832	19,845	47,987	318,562	67,201	41,819	-	2,074,600
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	40,334	-	-	-	25,411	(2,525)	-	-	-	-	-	63,221
FY TRAN	496,841	-	-	-	-	-	-	-	-	-	-	-	-	496,841
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**571,384**	**686,293**	**2,679,435**	**2,001,339**	**1,394,620**	**3,050,640**	**3,565,203**	**708,291**	**1,125,683**	**2,526,006**	**1,536,622**	**402,729**	**5,940,636**	**26,188,881**
Disbursements														
Certificated Salaries	30,058	122,859	1,215,031	1,256,397	1,215,870	1,252,059	1,212,617	1,208,951	1,214,366	1,194,315	1,194,315	1,229,649	32,165	12,378,651
Classified Salaries	94,097	404,191	215,610	452,823	463,533	675,849	198,330	461,445	446,619	194,990	434,830	465,234	695,915	5,203,466
Employee Benefits	533,999	467,281	470,423	527,549	517,545	581,945	642,872	526,785	513,726	439,039	522,002	566,234	353,563	6,662,964
Supplies and Services	96,491	619,567	460,546	255,897	330,603	144,363	215,969	312,553	227,122	454,729	515,208	1,010,355	975,036	5,618,439
Capital Outlays	9,629	226	-	3,128	41,364	-	5,726	22,826	23,814	(556)	-	5,350	104,244	215,750
Other Outgo	-	155,094	-	-	(208,050)	-	-	408,965	-	-	-	-	239,666	595,675
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	247,500	-	-	256,603	-	-	-	504,103
Cross-FY TRAN	841,500	709,495	-	-	-	-	-	-	-	-	-	-	-	1,550,995
Total Disbursements	**1,605,774**	**2,478,712**	**2,361,611**	**2,495,794**	**2,360,865**	**2,654,216**	**2,523,014**	**2,941,524**	**2,425,647**	**2,539,119**	**2,666,355**	**3,276,822**	**2,400,589**	**32,730,042**
Prior Year Transactions														
Accounts Receivable	3,143,317	2,255,920	268,827	127,296	65,615	393,724	(129,736)	91,215	8,550	4,521	-	4,429	-	6,233,679
Accounts Payable	238,330	73,755	316,977	90,137	11,167	68,595	373,237	-	-	-	-	-	-	1,172,197
Total PY Transactions	2,904,987	2,182,166	(48,150)	37,160	54,448	325,129	(502,973)	91,215	8,550	4,521	-	4,429	-	5,061,482
Net Increase/Decrease	1,870,596	389,747	269,674	(457,296)	(911,797)	721,553	539,216	(2,142,019)	(1,291,413)	(8,591)	(1,129,733)	(2,869,663)	3,540,047	
Ending Cash Including TRAN Proceeds	**4,577,507**	**4,967,254**	**5,236,928**	**4,779,632**	**3,867,836**	**4,589,388**	**5,128,604**	**2,986,585**	**1,695,172**	**1,686,580**	**556,847**	**(2,312,816)**		
TRAN Balance	**1,188,554**	**496,841**	**496,841**	**496,841**	**496,841**	**496,841**	**249,341**	**249,341**	**249,341**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**3,388,953**	**4,470,413**	**4,740,087**	**4,282,791**	**3,370,994**	**4,092,547**	**4,879,263**	**2,737,244**	**1,445,830**	**1,686,580**	**556,847**	**(2,312,816)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	Jun 30, 2012	Set-Aside 1 Jan 31, 2013	Set-Aside 2 Apr 30, 2013	Maturity Jun 01, 2013
13 - Cafeteria Special Revenue (R)	132,000	132,000	132,000	132,000
25 - Capital Facilities (R)	94,667	94,667	94,667	94,667
35 - County School Facilities (R)	399,146	399,146	399,146	399,146
40 - Special Reserve for Cap Outlay (R)	272,500	272,500	272,500	272,500
Total Other Restricted Funds (R)	**898,313**	**898,313**	**898,313**	**898,313**
Total Other Unrestricted Funds (U)	**-**	**-**	**-**	**-**
Grand Total	**898,313**	**898,313**	**898,313**	**898,313**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	2009-10 (Audited)	2010-11 (Audited)	2011-12 (Projected)
Beginning Fund Balance	**3,385,590**	**4,670,651**	**5,711,394**	**6,933,845**
Total Revenues	**35,527,640**	**29,562,315**	**29,966,383**	**28,565,157**
Total Expenditures	**32,392,907**	**28,690,504**	**28,293,572**	**30,228,764**
Other Sources & Uses	**(1,849,672)**	**168,932**	**(450,360)**	**-**
Ending Fund Balance	**4,670,651**	**5,711,394**	**6,933,845**	**5,270,239**

Source: District Annual Financial Statements & the District.

Sierra Unified
Fresno County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**1,208,348**	**2,208,343**	**2,011,735**	**2,524,324**	**1,342,399**	**729,752**	**3,092,342**	**2,995,141**	**1,679,805**	**833,416**	**2,735,387**	**2,144,014**		
Receipts														
Revenue Limit														
Property Taxes	-	366	918	-	-	3,304,214	(636,215)	6,116	-	3,185,330	-	279,911	-	6,140,642
State Aid	-	-	1,212,079	-	-	-	2,099,944	24,288	-	130,567	44,712	-	797,301	4,308,891
Other	2,836	3,277	5,411	5,525	5,499	5,492	-	-	-	-	5,481	5,481	-	39,002
Federal Revenues	-	-	-	10,000	117,768	(35,529)	117,368	475,253	171,002	-	107,400	124,194	139,029	1,226,485
Other State Revenues	24,410	292,173	208,495	131,549	135,336	262,984	289,054	148,767	115,641	420,326	133,459	229,147	424,093	2,815,434
Other Local Revenues	11,963	429	1,266	3,354	108,306	27,993	164,605	237,201	43,208	8,229	373,799	7,365	157,666	1,145,384
Interfund Transfers In	-	-	-	-	-	-	-	61,306	-	-	-	-	9,000	70,306
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	1,150,931	-	-	-	-	-	-	-	-	-	-	-	-	1,150,931
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**1,190,139**	**296,245**	**1,428,170**	**150,428**	**366,909**	**3,565,155**	**2,034,756**	**952,931**	**329,851**	**3,744,453**	**664,852**	**646,098**	**1,527,089**	**16,897,075**
Disbursements														
Certificated Salaries	71,536	104,002	598,736	655,790	613,333	605,573	594,081	610,233	612,838	621,569	594,081	640,361	-	6,322,133
Classified Salaries	131,869	178,567	261,408	272,601	250,117	262,713	262,720	282,184	263,704	267,808	250,117	250,117	-	2,933,924
Employee Benefits	214,497	226,187	242,058	463,529	240,877	298,976	632,451	232,654	228,380	187,132	242,058	242,058	-	3,450,857
Supplies and Services	137,760	56,432	198,753	125,904	63,700	187,995	220,278	206,983	146,809	172,482	166,422	166,422	340,927	2,190,867
Capital Outlays	-	-	-	-	-	-	-	-	-	-	3,547	3,547	3,547	10,640
Other Outgo	-	-	-	-	-	-	-	-	-	-	-	(19,989)	-	(19,989)
Interfund Transfers Out	-	93,825	-	-	-	-	-	1,014,825	-	-	-	-	-	1,108,650
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	572,500	-	-	593,492	-	-	-	1,165,992
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**555,662**	**659,012**	**1,300,955**	**1,517,824**	**1,168,028**	**1,355,257**	**2,282,030**	**2,346,879**	**1,251,731**	**1,842,482**	**1,256,225**	**1,282,515**	**344,474**	**17,163,074**
Prior Year Transactions														
Accounts Receivable	824,683	579,539	309,314	109,635	111,665	76,465	73,808	2,502	-	-	-	-	-	2,087,610
Accounts Payable	459,165	413,380	(76,060)	(75,836)	(76,807)	(76,229)	(76,265)	(76,111)	(75,491)	-	-	-	-	339,747
Total PY Transactions	365,518	166,159	385,374	185,471	188,472	152,694	150,072	78,613	75,491	-	-	-	-	1,747,863
Net Increase/Decrease	999,995	(196,608)	512,589	(1,181,925)	(612,647)	2,362,591	(97,202)	(1,315,336)	(846,389)	1,901,971	(591,373)	(636,417)	1,182,616	
Ending Cash Including TRAN Proceeds	**2,208,343**	**2,011,735**	**2,524,324**	**1,342,399**	**729,752**	**3,092,342**	**2,995,141**	**1,679,805**	**833,416**	**2,735,387**	**2,144,014**	**1,507,597**		
TRAN Balance	**1,150,931**	**1,150,931**	**1,150,931**	**1,150,931**	**1,150,931**	**1,150,931**	**578,431**	**578,431**	**578,431**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**1,057,412**	**860,804**	**1,373,393**	**191,468**	**(421,180)**	**1,941,411**	**2,416,710**	**1,101,374**	**254,985**	**2,735,387**	**2,144,014**	**1,507,597**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**1,507,597**	**2,523,606**	**2,491,949**	**2,180,464**	**1,249,788**	**645,501**	**3,000,075**	**1,664,175**	**475,008**	**(299,782)**	**1,093,348**	**596,349**		
Receipts														
Revenue Limit														
Property Taxes	-	366	918	-	-	3,304,214	(636,215)	6,116	-	2,705,844	-	279,911	-	5,661,155
State Aid	(126,756)	126,756	544,113	192,012	-	-	935,930	49,163	27,880	233,384	70,445	-	1,073,726	3,126,653
Other	2,836	3,277	5,411	5,525	5,499	5,492	-	-	-	5,481	5,481	5,481	-	44,484
Federal Revenues	-	-	-	9,087	107,017	(32,285)	106,654	431,869	155,392	90,927	97,596	112,857	126,338	1,205,452
Other State Revenues	13,466	161,175	115,015	72,568	74,657	145,073	159,454	82,066	63,792	182,666	73,622	126,407	233,948	1,503,909
Other Local Revenues	12,448	446	1,317	3,490	112,704	29,130	171,290	246,834	44,963	-	388,980	7,664	164,069	1,183,336
Interfund Transfers In	-	-	-	-	-	-	-	55,377	-	-	-	-	8,130	63,506
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	1,341,969	-	-	-	-	-	-	-	-	-	-	-	-	1,341,969
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**1,243,962**	**292,021**	**666,774**	**282,682**	**299,878**	**3,451,624**	**737,114**	**871,425**	**292,027**	**3,218,302**	**636,124**	**532,320**	**1,606,210**	**14,130,464**
Disbursements														
Certificated Salaries	64,989	94,483	543,933	595,766	557,195	550,145	539,705	554,378	556,745	539,705	539,705	581,748	-	5,718,497
Classified Salaries	120,844	163,638	239,553	249,811	229,206	240,749	240,756	258,592	241,657	229,206	229,206	229,206	-	2,672,422
Employee Benefits	185,363	195,465	209,181	400,571	208,161	258,368	546,550	201,055	197,361	209,181	209,181	209,181	-	3,029,620
Supplies and Services	122,404	50,142	176,598	111,869	56,599	167,039	195,723	183,911	130,444	147,871	147,871	147,871	302,924	1,941,265
Capital Outlays	-	-	-	-	-	-	-	-	-	7,160	7,160	7,160	7,160	28,639
Other Outgo	-	-	-	-	-	-	-	-	-	-	-	(19,989)	-	(19,989)
Interfund Transfers Out	-	85,472	-	-	-	-	-	924,474	-	-	-	-	-	1,009,946
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	667,500	-	-	692,049	-	-	-	1,359,549
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**493,600**	**589,199**	**1,169,265**	**1,358,017**	**1,051,161**	**1,216,302**	**2,190,234**	**2,122,410**	**1,126,207**	**1,825,172**	**1,133,123**	**1,155,177**	**310,083**	**15,739,949**
Prior Year Transactions														
Accounts Receivable	626,880	590,734	131,168	84,997	86,571	59,281	57,221	1,939	-	-	-	-	-	1,638,793
Accounts Payable	361,234	325,214	(59,838)	(59,661)	(60,425)	(59,971)	(59,999)	(59,878)	(59,390)	-	-	-	-	267,285
Total PY Transactions	265,647	265,520	191,006	144,659	146,996	119,252	117,220	61,817	59,390	-	-	-	-	1,371,507
Net Increase/Decrease	1,016,009	(31,657)	(311,485)	(930,676)	(604,287)	2,354,574	(1,335,900)	(1,189,167)	(774,790)	1,393,130	(496,999)	(622,857)	1,296,127	
Ending Cash Including TRAN Proceeds	**2,523,606**	**2,491,949**	**2,180,464**	**1,249,788**	**645,501**	**3,000,075**	**1,664,175**	**475,008**	**(299,782)**	**1,093,348**	**596,349**	**(26,507)**		
TRAN Balance	**1,341,969**	**1,341,969**	**1,341,969**	**1,341,969**	**1,341,969**	**1,341,969**	**674,469**	**674,469**	**674,469**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**1,181,637**	**1,149,980**	**838,495**	**(92,181)**	**(696,468)**	**1,658,106**	**989,706**	**(199,461)**	**(974,250)**	**1,093,348**	**596,349**	**(26,507)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 30, 2013**	**Maturity Jun 01, 2013**
11 - Adult Education (R)	38,873	35,900	31,000	34,000
13 - Cafeteria Special Revenue (R)	19,000	19,000	22,000	19,000
14 - Deferred Maintenance (R)	31,000	31,000	31,000	31,000
17 - Special Reserve Other than Cap Outlay (U)	85,000	85,000	85,000	85,000
25 - Capital Facilities (R)	2,000	2,000	2,000	2,000
35 - County School Facilities (R)	500	500	500	500
Total Other Restricted Funds (R)	**91,373**	**88,400**	**86,500**	**86,500**
Total Other Unrestricted Funds (U)	**85,000**	**85,000**	**85,000**	**85,000**
Grand Total	**176,373**	**173,400**	**171,500**	**171,500**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**1,964,078**	**2,526,866**	**1,535,565**	**1,315,893**
Total Revenues	**19,696,926**	**16,514,106**	**16,591,134**	**15,454,941**
Total Expenditures	**17,806,099**	**16,424,125**	**15,436,925**	**14,508,662**
Other Sources & Uses	**(1,328,039)**	**(1,260,433)**	**(1,289,740)**	**(1,159,000)**
Ending Fund Balance	**2,526,866**	**1,356,414**	**1,400,034**	**1,103,172**

Source: District Annual Financial Statements & the District.

CERTAIN BACKGROUND INFORMATION
AND PROJECTED CASH FLOWS FOR SERIES N DISTRICTS

Cupertino Union
Santa Clara County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**11,633,383**	**22,733,297**	**26,744,895**	**22,091,998**	**19,373,938**	**20,198,522**	**29,335,307**	**35,969,871**	**27,333,930**	**22,064,944**	**21,657,772**	**15,313,992**		
Receipts														
Revenue Limit														
Property Taxes	176,645	421,065	53,277	4,213,355	8,755,554	16,615,264	9,426,274	141,485	6,731,025	15,487,588	2,852,977	8,558,930	-	73,433,439
State Aid	-	-	1,606,632	503,380	1,606,632	1,606,632	4,495,032	239,356	-	1,098,328	384,415	-	7,615,071	19,155,477
Other	29,419	27,818	54,485	47,975	48,599	48,674	971,857	49,295	48,557	60,418	557,706	215,879	-	2,160,683
Federal Revenues	14,079	-	193,625	8,275	142,182	104,563	255,523	1,273,390	904,319	117,835	353,504	471,339	474,285	4,312,919
Other State Revenues	133,631	346,705	176,019	2,865,091	537,549	1,611,022	1,563,971	1,718,753	231,272	1,393,825	655,098	696,913	5,177,064	17,106,912
Other Local Revenues	96,524	236,049	1,000,635	1,462,790	2,333,855	1,467,439	7,454,484	974,580	275,130	1,068,261	508,696	6,167,295	1,590,313	24,636,050
Interfund Transfers In	-	-	-	-	-	-	1,418,386	-	-	-	-	1,416,062	-	2,834,447
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	834	1,263	(985)	1,035	2,016	(6,041)	1,701	9,788	5,719	920	512	(16,762)	-	-
FY TRAN	13,691,797	-	-	-	-	-	-	-	-	-	-	-	-	13,691,797
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**14,142,928**	**1,032,900**	**3,083,688**	**9,101,902**	**13,426,387**	**21,447,553**	**25,587,227**	**4,406,647**	**8,196,022**	**19,227,175**	**5,312,908**	**17,509,656**	**14,856,733**	**157,331,724**
Disbursements														
Certificated Salaries	570,733	994,895	6,819,707	6,932,039	6,938,973	6,830,995	6,819,054	6,902,482	6,881,013	6,958,556	7,080,134	6,794,068	-	70,522,649
Classified Salaries	1,383,900	1,354,906	2,625,499	2,259,067	2,323,425	2,298,560	2,208,056	2,342,227	2,284,353	2,192,533	2,230,840	2,140,705	-	25,644,073
Employee Benefits	686,605	691,514	2,479,521	2,403,264	2,412,603	2,400,965	2,377,102	2,409,248	2,402,426	2,253,299	2,292,668	2,200,035	-	25,009,250
Supplies and Services	1,161,506	870,089	1,216,891	1,115,555	1,418,325	1,205,523	1,752,633	1,306,944	1,196,891	1,313,365	1,782,424	2,664,254	975,642	17,980,044
Capital Outlays	-	-	30,000	14,787	-	10,260	51,004	651,671	7,174	144,414	5,220	6,960	-	921,490
Other Outgo	792	1,440	720	(87,331)	26,079	720	17,016	720	720	-	9,047	2,381	1,619	(26,078)
Interfund Transfers Out	-	-	-	-	93,376	21,896	(103,610)	-	-	-	-	(72,716)	-	(61,054)
Other Financing Uses	-	-	-	-	-	-	6,741	14,815	5,770	19,503	20,896	19,154	-	86,879
Other Disb/Non Exp.	(633,478)	(104,980)	(2,172,259)	(242,387)	(56,003)	(405,859)	(936,854)	(483,202)	686,658	(210,220)	(1,740,650)	2,330,500	4,135,530	166,797
FY TRAN	-	-	-	-	-	-	6,762,500	-	-	7,010,458	-	-	-	13,772,958
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**3,170,058**	**3,807,864**	**11,000,078**	**12,394,995**	**13,156,777**	**12,363,060**	**18,953,642**	**13,144,906**	**13,465,007**	**19,681,908**	**11,680,579**	**16,085,342**	**5,112,791**	**154,017,007**
Prior Year Transactions														
Accounts Receivable	3,431,263	8,231,083	8,573,835	591,074	555,965	52,293	979	102,318	-	47,561	23,891	126,500	-	21,736,762
Accounts Payable	3,304,219	1,444,521	5,310,341	16,042	990	-	-	-	-	-	-	(59,360)	316,464	10,333,218
Total PY Transactions	127,044	6,786,562	3,263,493	575,033	554,975	52,293	979	102,318	-	47,561	23,891	185,860	(316,464)	11,403,544
Net Increase/Decrease	11,099,914	4,011,598	(4,652,897)	(2,718,060)	824,584	9,136,786	6,634,564	(8,635,942)	(5,268,985)	(407,172)	(6,343,780)	1,610,174	9,427,478	
Ending Cash Including TRAN Proceeds	**22,733,297**	**26,744,895**	**22,091,998**	**19,373,938**	**20,198,522**	**29,335,307**	**35,969,871**	**27,333,930**	**22,064,944**	**21,657,772**	**15,313,992**	**16,924,165**		
TRAN Balance	**13,691,797**	**13,691,797**	**13,691,797**	**13,691,797**	**13,691,797**	**13,691,797**	**6,929,297**	**6,929,297**	**6,929,297**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**9,041,500**	**13,053,098**	**8,400,201**	**5,682,141**	**6,506,725**	**15,643,511**	**29,040,574**	**20,404,633**	**15,135,647**	**21,657,772**	**15,313,992**	**16,924,165**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**16,924,165**	**27,952,232**	**31,993,596**	**22,131,882**	**18,826,141**	**18,610,235**	**26,671,347**	**30,575,686**	**23,512,270**	**17,198,146**	**19,147,906**	**9,869,485**		
Receipts														
Revenue Limit														
Property Taxes	176,645	421,065	53,277	4,213,355	8,755,554	16,615,264	9,426,274	2,424,728	4,368,879	17,475,515	1,092,220	7,645,538	-	72,668,311
State Aid	(143,893)	143,893	1,111,815	392,349	776,064	1,024,999	1,687,388	221,596	125,667	1,051,955	317,524	-	3,938,740	10,648,096
Other	29,419	27,818	54,485	47,975	48,599	48,674	971,857	54,463	54,676	55,530	512,588	198,414	-	2,104,500
Federal Revenues	14,079	-	193,625	8,275	142,182	104,563	255,523	-	935,739	170,911	1,068,195	683,645	687,918	4,264,655
Other State Revenues	126,861	329,140	167,101	2,719,938	510,315	1,529,403	1,484,736	2,221,997	1,031,642	476,142	657,076	555,499	3,809,138	15,618,989
Other Local Revenues	92,951	227,311	963,592	1,408,639	2,247,457	1,413,115	7,178,523	706,819	494,773	989,546	471,212	5,654,549	1,531,440	23,379,927
Interfund Transfers In	-	-	-	-	-	-	1,194,144	-	-	-	-	1,189,722	-	2,383,866
Other Financing Sources	235,960	235,960	235,960	235,960	235,960	235,960	235,960	235,960	235,960	235,960	235,960	235,960	-	2,831,518
Other Recpts/Non-Rev.	702	1,063	(830)	871	1,697	(5,086)	1,432	(897)	1,377	775	431	(1,536)	-	0
FY TRAN	10,633,580	-	-	-	-	-	-	-	-	-	-	-	-	10,633,580
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**11,166,303**	**1,386,250**	**2,779,026**	**9,027,362**	**12,717,828**	**20,966,892**	**22,435,836**	**5,864,665**	**7,248,712**	**20,456,334**	**4,355,207**	**16,161,791**	**9,967,237**	**144,533,442**
Disbursements														
Certificated Salaries	577,943	1,007,463	6,905,854	7,019,605	7,026,626	6,917,285	6,905,193	7,040,964	7,055,392	7,019,322	7,141,962	6,853,398	-	71,471,007
Classified Salaries	1,408,083	1,378,582	2,671,379	2,298,544	2,364,026	2,338,726	2,246,641	2,278,643	2,283,312	2,271,639	2,311,328	2,217,941	-	26,068,843
Employee Benefits	693,658	698,618	2,504,994	2,427,954	2,437,388	2,425,631	2,401,523	2,318,818	2,323,569	2,311,690	2,352,079	2,257,046	-	25,152,968
Supplies and Services	1,176,828	881,567	1,232,944	1,130,271	1,437,034	1,221,425	1,775,752	1,308,844	1,869,777	1,308,844	1,776,288	2,655,084	972,284	18,746,943
Capital Outlays	-	-	5,521	2,721	-	1,888	9,386	720	3,600	119,513	4,320	5,760	-	153,428
Other Outgo	790	1,436	718	(87,117)	26,015	718	(86,382)	430	(1,820)	-	16,342	(65,889)	2,924	(191,834)
Interfund Transfers Out	-	-	-	-	85,788	20,116	6,194	62,362	4,989	27,938	29,934	27,439	-	264,761
Other Financing Uses	24,015	24,015	24,015	24,015	24,015	24,015	24,015	24,015	24,015	24,015	24,015	24,015	-	288,179
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	5,250,000	-	-	5,443,083	-	-	-	10,693,083
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**3,881,317**	**3,991,681**	**13,345,424**	**12,815,992**	**13,400,893**	**12,949,805**	**18,532,322**	**13,034,796**	**13,562,835**	**18,526,044**	**13,656,268**	**13,974,793**	**975,209**	**152,647,379**
Prior Year Transactions														
Accounts Receivable	6,778,791	7,973,931	5,583,492	497,628	468,069	44,026	824	106,714	-	19,469	22,640	103,975	-	21,599,559
Accounts Payable	3,035,710	1,327,136	4,878,809	14,738	910	-	-	-	-	-	-	(54,536)	290,747	9,493,514
Total PY Transactions	3,743,081	6,646,795	704,683	482,890	467,159	44,026	824	106,714	-	19,469	22,640	158,511	(290,747)	12,106,045
Net Increase/Decrease	11,028,067	4,041,364	(9,861,715)	(3,305,741)	(215,906)	8,061,113	3,904,339	(7,063,417)	(6,314,123)	1,949,759	(9,278,421)	2,345,508	8,701,281	
Ending Cash Including TRAN Proceeds	**27,952,232**	**31,993,596**	**22,131,882**	**18,826,141**	**18,610,235**	**26,671,347**	**30,575,686**	**23,512,270**	**17,198,146**	**19,147,906**	**9,869,485**	**12,214,993**		
TRAN Balance	**10,633,580**	**10,633,580**	**10,633,580**	**10,633,580**	**10,633,580**	**10,633,580**	**5,383,580**	**5,383,580**	**5,383,580**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**17,318,652**	**21,360,016**	**11,498,302**	**8,192,561**	**7,976,655**	**16,037,767**	**25,192,106**	**18,128,690**	**11,814,566**	**19,147,906**	**9,869,485**	**12,214,993**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 30, 2013**	**Maturity Jun 01, 2013**
12 - Child Development (R)	-	36,586	7,801	6,439
13 - Cafeteria Special Revenue (R)	788,715	672,502	609,805	588,906
25 - Capital Facilities (R)	90,000	82,000	100,000	80,000
67 - Self-Insurance (R)	7,398,035	6,373,642	7,032,049	7,470,987
Total Other Restricted Funds (R)	**8,276,750**	**7,164,730**	**7,749,655**	**8,146,332**
Total Other Unrestricted Funds (U)	**-**	**-**	**-**	**-**
Grand Total	**8,276,750**	**7,164,730**	**7,749,655**	**8,146,332**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**12,624,313**	**17,686,262**	**12,722,208**	**21,622,183**
Total Revenues	**140,421,148**	**132,280,701**	**144,153,829**	**139,689,301**
Total Expenditures	**136,947,213**	**137,686,375**	**135,473,642**	**140,241,946**
Other Sources & Uses	**1,588,014**	**441,620**	**219,789**	**2,543,339**
Ending Fund Balance	**17,686,262**	**12,722,208**	**21,622,184**	**23,612,877**

Source: District Annual Financial Statements & the District.

Pleasanton Unified
Alameda County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**(2,223,531)**	**10,108,074**	**24,293,714**	**29,509,208**	**20,422,850**	**15,673,030**	**34,117,164**	**29,869,368**	**23,970,311**	**19,016,274**	**21,560,496**	**14,410,756**		
Receipts														
Revenue Limit														
Property Taxes	58,382	1,783,012	1,955,711	2,628	81,119	19,236,552	3,711,191	3,044	2,497,103	16,834,611	55,782	265,851	-	46,484,986
State Aid	-	-	4,005,826	-	3,050,167	3,050,167	8,533,747	443,452	-	1,197,181	450,539	-	15,723,139	36,454,218
Other	12,638	21,173	25,037	25,068	25,366	25,020	25,755	254,544	25,676	25,742	84,193	135,857	-	686,069
Federal Revenues	-	-	2,811,715	906,140	(878,255)	58,960	77,003	1,157,974	903,313	29,883	-	668,052	936,480	6,671,265
Other State Revenues	(947)	677,860	1,597,988	460,603	1,275,693	967,083	2,287,808	1,341,789	110,044	2,035,462	793,562	729,336	4,278,596	16,554,877
Other Local Revenues	538,996	1,586,990	2,220,951	(1,200,009)	858,540	1,194,914	2,604,160	546,842	458,244	1,538,573	1,519,234	320,879	1,418,552	13,606,867
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	168,984	-	168,984
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	14,999,117	-	-	-	-	-	-	-	-	-	-	-	-	14,999,117
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**15,608,186**	**4,069,035**	**12,617,228**	**194,430**	**4,412,630**	**24,532,696**	**17,239,664**	**3,747,645**	**3,994,380**	**21,661,452**	**2,903,310**	**2,288,959**	**22,356,767**	**135,626,383**
Disbursements														
Certificated Salaries	370,179	600,973	5,566,876	5,658,897	5,792,270	5,429	11,223,796	5,691,467	5,725,259	5,682,022	5,690,556	15,992,218	504,174	68,504,116
Classified Salaries	497,795	897,156	1,272,690	1,274,937	1,337,625	1,260,827	1,210,407	1,367,467	1,267,007	1,250,034	1,327,936	1,985,635	173,802	15,123,318
Employee Benefits	757,857	928,585	1,620,956	1,337,401	1,283,616	732,888	1,298,242	1,476,575	1,263,531	1,395,782	1,477,934	1,844,432	762,056	16,179,855
Supplies and Services	236,768	934,103	2,213,759	1,122,936	848,461	990,941	779,312	1,075,433	1,079,352	1,510,994	780,037	1,937,584	4,275,710	17,785,390
Capital Outlays	12,571	-	54,395	46,287	-	-	-	-	10,669	13,594	-	-	35,784	173,300
Other Outgo	24,091	2,045,682	1,162,270	(2,067,120)	(1,066,268)	753,292	(398,573)	241,514	585,147	(561,401)	13,811	489,238	488,182	1,709,865
Interfund Transfers Out	-	-	-	610,000	(1,903)	1,220,512	-	-	-	722,914	-	-	-	2,551,523
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	7,412,500	-	-	7,684,292	-	-	-	15,096,792
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**1,899,261**	**5,406,499**	**11,890,946**	**7,983,338**	**8,193,801**	**4,963,889**	**21,525,684**	**9,852,456**	**9,930,965**	**17,698,231**	**9,290,274**	**22,249,107**	**6,239,708**	**137,124,159**
Prior Year Transactions														
Accounts Receivable	1,489,944	18,371,704	4,186,473	1,986,636	1,171,117	21,884	1,442,834	27,456	1,062,502	85,000	593,609	1,486,702	-	31,925,861
Accounts Payable	2,867,264	2,848,600	(302,739)	3,284,086	2,139,766	1,146,557	1,404,610	(178,298)	79,954	1,504,000	1,356,385	-	-	16,150,185
Total PY Transactions	(1,377,320)	15,523,104	4,489,212	(1,297,450)	(968,649)	(1,124,673)	38,224	205,754	982,548	(1,419,000)	(762,775)	1,486,702	-	15,775,677
Net Increase/Decrease	12,331,605	14,185,640	5,215,494	(9,086,358)	(4,749,820)	18,444,134	(4,247,796)	(5,899,057)	(4,954,037)	2,544,221	(7,149,739)	(18,473,446)	16,117,060	
Ending Cash Including TRAN Proceeds	**10,108,074**	**24,293,714**	**29,509,208**	**20,422,850**	**15,673,030**	**34,117,164**	**29,869,368**	**23,970,311**	**19,016,274**	**21,560,496**	**14,410,756**	**(4,062,690)**		
TRAN Balance	**14,999,117**	**14,999,117**	**14,999,117**	**14,999,117**	**14,999,117**	**14,999,117**	**7,586,617**	**7,586,617**	**7,586,617**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(4,891,043)**	**9,294,597**	**14,510,091**	**5,423,733**	**673,913**	**19,118,047**	**22,282,751**	**16,383,694**	**11,429,657**	**21,560,496**	**14,410,756**	**(4,062,690)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**(4,062,690)**	**10,131,676**	**21,168,956**	**19,880,058**	**12,809,660**	**7,950,026**	**26,866,447**	**21,348,254**	**13,719,266**	**6,613,937**	**14,845,158**	**10,661,443**		
Receipts														
Revenue Limit														
Property Taxes	58,382	1,783,012	1,955,711	2,628	81,119	19,236,552	3,711,191	4,648	660,087	18,837,608	55,782	98,266	-	46,484,986
State Aid	(403,518)	403,518	3,117,852	1,100,260	2,176,309	2,874,396	4,731,925	621,418	352,406	2,949,988	890,430	-	11,045,373	29,860,358
Other	12,638	21,173	25,037	25,068	25,366	25,020	25,755	192,305	30,187	50,769	84,193	168,558	-	686,069
Federal Revenues	-	-	1,434,674	462,357	(448,129)	30,084	39,291	-	612,285	148,378	-	340,873	784,191	3,404,005
Other State Revenues	(938)	671,620	1,583,277	456,363	1,263,949	958,180	2,266,747	788,559	182,007	507,178	2,272,448	722,622	4,730,465	16,402,476
Other Local Revenues	403,006	1,186,589	1,660,600	(897,244)	641,928	893,434	1,947,125	68,515	95,646	1,101,815	1,135,928	239,921	1,060,648	9,537,912
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	10,749	10,749	10,749	10,749	10,749	10,749	10,749	10,749	10,749	10,749	10,749	10,749	-	128,984
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	9,288,758	-	-	-	-	-	-	-	-	-	-	-	-	9,288,758
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**9,369,076**	**4,076,661**	**9,787,900**	**1,160,180**	**3,751,292**	**24,028,415**	**12,732,782**	**1,686,194**	**1,943,367**	**23,606,485**	**4,449,530**	**1,580,988**	**17,620,678**	**115,793,548**
Disbursements														
Certificated Salaries	364,476	591,714	5,481,113	5,571,716	5,703,034	5,345	11,050,883	5,603,784	5,441,459	5,602,887	5,602,887	15,745,843	496,407	67,261,550
Classified Salaries	495,350	892,750	1,266,440	1,268,676	1,331,056	1,254,635	1,204,463	1,360,752	1,253,378	1,321,415	1,321,415	1,975,884	172,949	15,119,162
Employee Benefits	747,085	915,386	1,597,916	1,318,392	1,265,371	722,471	1,279,789	1,455,587	1,456,927	1,456,927	1,456,927	1,818,216	751,224	16,242,220
Supplies and Services	175,293	691,569	1,638,970	831,372	628,163	733,649	576,968	788,726	669,092	809,016	577,505	1,434,502	3,165,548	12,720,373
Capital Outlays	12,571	-	54,395	46,287	-	-	-	-	-	-	-	-	35,784	149,037
Other Outgo	26,778	2,273,864	1,291,914	(2,297,694)	(1,185,203)	837,317	(486,692)	268,453	-	55,653	15,352	543,809	542,636	1,886,187
Interfund Transfers Out	-	-	-	306,917	(957)	614,092	-	-	-	178,702	-	-	-	1,098,754
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	4,587,500	-	-	4,756,218	-	-	-	9,343,718
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**1,821,553**	**5,365,284**	**11,330,748**	**7,045,667**	**7,741,464**	**4,167,510**	**18,212,911**	**9,477,303**	**8,820,857**	**14,180,818**	**8,974,086**	**21,518,254**	**5,164,547**	**123,821,001**
Prior Year Transactions														
Accounts Receivable	9,052,019	14,715,423	-	1,569,912	925,459	17,294	1,140,180	12,556	977,019	67,170	340,841	1,174,846	-	29,992,717
Accounts Payable	2,405,176	2,389,520	(253,950)	2,754,823	1,794,921	961,778	1,178,243	(149,563)	1,204,858	1,261,615	-	-	-	13,547,421
Total PY Transactions	6,646,843	12,325,903	253,950	(1,184,911)	(869,462)	(944,484)	(38,063)	162,120	(227,839)	(1,194,445)	340,841	1,174,846	-	16,445,297
Net Increase/Decrease	14,194,366	11,037,280	(1,288,898)	(7,070,397)	(4,859,635)	18,916,421	(5,518,193)	(7,628,989)	(7,105,329)	8,231,222	(4,183,715)	(18,762,420)	12,456,131	
Ending Cash Including TRAN Proceeds	**10,131,676**	**21,168,956**	**19,880,058**	**12,809,660**	**7,950,026**	**26,866,447**	**21,348,254**	**13,719,266**	**6,613,937**	**14,845,158**	**10,661,443**	**(8,100,977)**		
TRAN Balance	**9,288,758**	**9,288,758**	**9,288,758**	**9,288,758**	**9,288,758**	**9,288,758**	**4,701,258**	**4,701,258**	**4,701,258**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**842,918**	**11,880,198**	**10,591,300**	**3,520,902**	**(1,338,732)**	**17,577,689**	**16,646,996**	**9,018,008**	**1,912,679**	**14,845,158**	**10,661,443**	**(8,100,977)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 Apr 30, 2013**	**Maturity Jun 01, 2013**
13 - Cafeteria Special Revenue (R)	163,940	46,000	313,000	223,000
14 - Deferred Maintenance (R)	134,620	112,620	110,620	100,620
17 - Special Reserve Other than Cap Outlay (U)	2,073,526	2,410,526	2,410,526	2,414,026
35 - County School Facilities (R)	2,781,369	2,785,869	2,789,369	2,791,669
40 - Special Reserve for Cap Outlay (R)	5,918,192	5,944,192	5,950,892	5,950,892
63 - Other Enterprise (R)	165,233	-	250,000	278,000
Total Other Restricted Funds (R)	**9,163,354**	**8,888,681**	**9,413,881**	**9,344,181**
Total Other Unrestricted Funds (U)	**2,073,526**	**2,410,526**	**2,410,526**	**2,414,026**
Grand Total	**11,236,880**	**11,299,207**	**11,824,407**	**11,758,207**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**1,982,051**	**9,766,564**	**9,096,800**	**12,591,830**
Total Revenues	**131,944,638**	**141,679,233**	**142,859,089**	**119,607,788**
Total Expenditures	**130,364,688**	**142,273,710**	**138,556,969**	**119,050,830**
Other Sources & Uses	**6,104,563**	**(412,288)**	**(131,687)**	**(2,030,717)**
Ending Fund Balance	**9,666,564**	**8,759,799**	**13,267,233**	**11,118,071**

Source: District Annual Financial Statements & the District.

CERTAIN BACKGROUND INFORMATION
AND PROJECTED CASH FLOWS FOR SERIES O DISTRICT

Ojai Unified
Ventura County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**267,688**	**4,603,349**	**5,209,155**	**4,904,062**	**3,280,149**	**2,732,726**	**6,700,718**	**2,807,068**	**2,891,678**	**1,361,347**	**4,001,861**	**2,216,422**		
Receipts														
Revenue Limit														
Property Taxes	45,163	-	-	26,324	408,131	4,860,823	118,759	127	8,744	3,881,521	-	363,081	-	9,712,674
State Aid	-	-	606,470	-	461,786	461,786	1,291,982	53,137	(48,294)	239,070	77,957	-	2,032,126	5,176,020
Other	3,054	4,294	5,986	(51,675)	7,306	5,423	7,232	(48,318)	7,304	5,000	5,000	(54,963)	(74,126)	(178,484)
Federal Revenues	-	677,921	44,945	7,496	-	69,796	151,175	36,656	357,378	131,696	10,000	246,428	349,527	2,083,017
Other State Revenues	43,219	96,477	279,261	263,250	132,347	192,396	365,109	236,431	44,424	355,739	208,183	210,357	505,052	2,932,245
Other Local Revenues	28,163	67,973	217,801	36,375	230,499	250,616	479,914	64,527	94,860	95,539	92,769	260,767	631,448	2,551,251
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	23,445	(23,445)	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	4,424,943	-	-	-	-	-	-	-	-	-	-	-	-	4,424,943
Cross-FY TRAN	-	-	-	-	-	-	-	1,699,634	-	-	-	-	-	1,699,634
Total Receipts	**4,567,988**	**823,220**	**1,154,463**	**281,769**	**1,240,070**	**5,840,840**	**2,414,172**	**2,042,193**	**464,415**	**4,708,564**	**393,909**	**1,025,670**	**3,444,027**	**28,401,300**
Disbursements														
Certificated Salaries	111,055	123,170	919,339	959,343	977,845	1,015,981	939,496	1,022,749	971,996	986,202	1,001,344	996,344	5,000	10,029,866
Classified Salaries	140,494	204,164	349,197	364,643	369,476	381,399	355,505	365,143	372,848	371,218	382,355	367,355	15,000	4,038,798
Employee Benefits	131,742	177,342	470,855	482,798	491,586	496,978	482,213	492,788	491,223	493,431	500,188	496,188	4,000	5,211,332
Supplies and Services	374,484	214,933	258,797	303,172	146,060	225,108	204,091	176,650	316,856	286,636	385,461	372,000	75,000	3,339,249
Capital Outlays	-	-	11,140	-	11,927	-	-	-	-	563	10,000	-	-	33,630
Other Outgo	-	417	(593)	-	-	-	(1,284)	24,689	-	30,000	-	-	77,000	130,229
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	4,461,450	-	-	-	-	-	-	4,461,450
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	1,718,824	1,718,824
Total Disbursements	**757,776**	**720,025**	**2,008,735**	**2,109,956**	**1,996,895**	**2,119,466**	**6,441,472**	**2,082,019**	**2,152,923**	**2,168,050**	**2,279,349**	**2,231,888**	**1,894,824**	**28,963,378**
Prior Year Transactions														
Accounts Receivable	888,813	1,177,215	532,372	113,926	82,814	71,955	110,210	-	48,294	-	-	-	-	3,025,599
Accounts Payable	363,364	674,602	(16,806)	(90,348)	(126,588)	(174,663)	(23,440)	(124,435)	(109,884)	(100,000)	(100,000)	(100,000)	-	71,802
Total PY Transactions	525,449	502,612	549,179	204,274	209,402	246,617	133,650	124,435	158,178	100,000	100,000	100,000	-	2,953,797
Net Increase/Decrease	4,335,661	605,807	(305,094)	(1,623,913)	(547,423)	3,967,992	(3,893,650)	84,609	(1,530,330)	2,640,514	(1,785,440)	(1,106,217)	1,549,203	
Ending Cash Including TRAN Proceeds	**4,603,349**	**5,209,155**	**4,904,062**	**3,280,149**	**2,732,726**	**6,700,718**	**2,807,068**	**2,891,678**	**1,361,347**	**4,001,861**	**2,216,422**	**1,110,204**		
TRAN Balance	**4,424,943**	**4,424,943**	**4,424,943**	**4,424,943**	**4,424,943**	**4,424,943**	**-**	**1,699,634**	**1,699,634**	**1,699,634**	**1,699,634**	**1,699,634**		
Ending Cash Excluding TRAN Proceeds	**178,405**	**784,212**	**479,119**	**(1,144,794)**	**(1,692,217)**	**2,275,775**	**2,807,068**	**1,192,044**	**(338,286)**	**2,302,228**	**516,788**	**(589,429)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**1,110,204**	**4,700,951**	**4,532,719**	**3,593,086**	**2,101,463**	**1,337,164**	**4,876,443**	**425,489**	**(1,160,131)**	**(2,586,377)**	**39,219**	**(1,603,251)**		
Receipts														
Revenue Limit														
Property Taxes	45,163	-	-	26,324	408,131	4,860,823	118,759	-	-	3,881,521	-	363,081	-	9,703,802
State Aid	(49,832)	49,832	385,032	135,874	268,758	354,967	584,358	76,741	43,520	364,302	109,962	-	1,364,090	3,687,604
Other	3,054	4,294	5,986	(51,675)	7,306	5,423	7,232	5,000	(50,740)	5,000	5,000	(54,963)	(74,126)	(183,210)
Federal Revenues	-	423,986	28,109	4,688	-	43,652	94,548	25,017	235,590	9,581	86,203	146,271	221,090	1,318,735
Other State Revenues	38,115	85,084	246,282	232,162	116,718	169,675	321,992	155,640	178,025	206,822	178,025	227,630	429,867	2,586,036
Other Local Revenues	25,887	62,479	200,200	33,435	211,871	230,363	441,129	122,497	40,874	95,885	60,620	62,627	535,016	2,122,883
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	15,977	(15,977)	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	3,995,598	-	-	-	-	-	-	-	-	-	-	-	-	3,995,598
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**4,073,962**	**609,698**	**865,609**	**380,807**	**1,012,785**	**5,664,902**	**1,568,019**	**384,895**	**447,269**	**4,563,111**	**439,810**	**744,645**	**2,475,936**	**23,231,448**
Disbursements														
Certificated Salaries	108,030	119,815	894,292	933,206	951,204	988,301	913,900	909,333	909,333	929,333	974,063	969,199	5,364	9,605,374
Classified Salaries	138,852	201,777	345,116	360,381	365,158	376,941	351,350	316,880	316,880	330,880	377,887	363,062	14,825	3,859,988
Employee Benefits	133,863	180,197	478,435	490,570	499,500	504,979	559,127	501,374	501,374	501,374	508,240	504,176	4,064	5,367,275
Supplies and Services	288,604	165,642	199,447	233,645	112,564	173,484	257,286	287,902	220,902	220,902	297,063	364,111	57,800	2,879,353
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	417	(593)	-	-	-	(1,283)	30,000	-	30,000	-	-	111,754	170,294
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	4,031,270	-	-	-	-	-	-	4,031,270
Cross-FY TRAN	929,500	789,324	-	-	-	-	-	-	-	-	-	-	-	1,718,824
Total Disbursements	**1,598,848**	**1,457,171**	**1,916,697**	**2,017,803**	**1,928,427**	**2,043,705**	**6,111,650**	**2,045,489**	**1,948,489**	**2,012,489**	**2,157,253**	**2,200,549**	**193,807**	**27,632,378**
Prior Year Transactions														
Accounts Receivable	1,388,062	1,185,018	98,855	77,635	56,434	49,034	75,103	-	-	-	-	-	-	2,930,141
Accounts Payable	272,429	505,776	(12,600)	(67,738)	(94,908)	130,952	(17,574)	(74,974)	(74,974)	(74,974)	(74,974)	(74,974)	-	341,466
Total PY Transactions	1,115,633	679,242	111,456	145,373	151,342	(81,918)	92,677	74,974	74,974	74,974	74,974	74,974	-	2,588,674
Net Increase/Decrease	3,590,747	(168,232)	(939,633)	(1,491,623)	(764,300)	3,539,280	(4,450,954)	(1,585,620)	(1,426,246)	2,625,596	(1,642,470)	(1,380,930)	2,282,129	
Ending Cash Including TRAN Proceeds	**4,700,951**	**4,532,719**	**3,593,086**	**2,101,463**	**1,337,164**	**4,876,443**	**425,489**	**(1,160,131)**	**(2,586,377)**	**39,219**	**(1,603,251)**	**(2,984,180)**		
TRAN Balance	**4,765,732**	**3,995,598**	**3,995,598**	**3,995,598**	**3,995,598**	**3,995,598**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(64,780)**	**537,121**	**(402,512)**	**(1,894,135)**	**(2,658,434)**	**880,845**	**425,489**	**(1,160,131)**	**(2,586,377)**	**39,219**	**(1,603,251)**	**(2,984,180)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
11 - Adult Education (R)	23,614	20,000	N/A	20,000
13 - Cafeteria Special Revenue (R)	22,486	20,000	N/A	20,000
14 - Deferred Maintenance (R)	3,258	10,000	N/A	10,000
25 - Capital Facilities (R)	373,656	320,000	N/A	320,000
Total Other Restricted Funds (R)	**423,014**	**370,000**	**N/A**	**370,000**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**423,014**	**370,000**	**N/A**	**370,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**2,304,874**	**3,319,167**	**2,650,833**	**2,592,075**
Total Revenues	**26,242,514**	**23,153,704**	**22,347,364**	**22,214,561**
Total Expenditures	**24,982,086**	**23,874,693**	**22,379,541**	**23,045,364**
Other Sources & Uses	**(246,135)**	**52,655**	**(26,581)**	**-**
Ending Fund Balance	**3,319,167**	**2,650,833**	**2,592,075**	**1,761,272**

Source: District Annual Financial Statements & the District.

CERTAIN BACKGROUND INFORMATION
AND PROJECTED CASH FLOWS FOR SERIES P DISTRICTS

Banning Unified
Riverside County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**2,046,067**	**4,351,352**	**7,148,817**	**8,644,196**	**7,206,880**	**5,309,490**	**6,383,956**	**6,482,894**	**4,844,540**	**7,159,508**	**3,223,331**	**1,572,909**		
Receipts														
Revenue Limit														
Property Taxes	-	376,991	279,135	276,708	15,984	1,769,095	935,967	(763)	-	629,948	466,966	1,082,818	-	5,832,849
State Aid	-	-	1,903,540	-	1,449,417	1,449,417	4,055,177	181,925	7,918	827,662	261,865	-	5,875,785	16,012,706
Other	5,262	5,214	7,291	7,425	7,473	8,338	8,711	8,739	8,746	8,700	8,700	(23,672)	-	60,927
Federal Revenues	-	33,157	1,231,263	-	431,785	142,018	310,922	419,152	516,732	294,257	443,402	388,231	495,665	4,706,584
Other State Revenues	84,567	595,038	760,445	1,428,703	378,555	515,348	714,747	721,320	119,601	650,000	650,000	450,000	1,332,966	8,401,290
Other Local Revenues	-	119,914	51,833	19,084	14,016	45,131	328,310	39,256	85,038	95,018	112,663	73,386	5,321	988,970
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	2,170,755	-	-	-	-	-	-	-	-	-	-	-	-	2,170,755
Cross-FY TRAN	-	-	-	-	-	-	-	-	5,001,367	-	-	-	-	5,001,367
Total Receipts	**2,260,584**	**1,130,314**	**4,233,507**	**1,731,920**	**2,297,230**	**3,929,347**	**6,353,834**	**1,369,629**	**5,739,402**	**2,505,585**	**1,943,596**	**1,970,763**	**7,709,737**	**43,175,447**
Disbursements														
Certificated Salaries	250,205	206,612	1,656,902	1,700,719	1,720,305	1,649,079	1,624,230	1,652,369	1,620,829	1,760,149	1,760,149	1,819,750	-	17,421,298
Classified Salaries	311,718	272,393	430,082	513,414	449,687	443,770	417,500	445,827	442,085	400,516	410,313	420,372	-	4,957,677
Employee Benefits	81,736	405,662	750,220	565,270	888,232	308,609	1,069,211	622,918	734,271	707,156	683,808	584,173	-	7,401,266
Supplies and Services	239,368	219,364	768,112	462,879	663,356	478,463	937,090	503,612	735,897	773,941	638,928	339,195	976,459	7,736,664
Capital Outlays	-	-	10,621	9,744	4,921	-	176,200	5,313	342	-	-	-	(39,471)	167,670
Other Outgo	-	-	41,902	25,482	-	-	1,176	-	-	-	-	-	(2,353)	66,207
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	2,800,000	-	(2,500,000)	-	300,000
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	(98,762)	-	(98,762)
FY TRAN	-	-	-	-	-	-	2,195,678	-	-	-	-	-	-	2,195,678
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	5,050,556	5,050,556
Total Disbursements	**883,027**	**1,104,031**	**3,657,839**	**3,277,508**	**3,726,501**	**2,879,921**	**6,421,085**	**3,230,039**	**3,533,424**	**6,441,762**	**3,493,198**	**564,728**	**5,985,191**	**45,198,254**
Prior Year Transactions														
Accounts Receivable	1,869,697	2,976,843	1,881,425	108,272	(468,119)	25,040	166,189	222,056	116,908	-	-	-	-	6,898,312
Accounts Payable	941,969	205,661	961,714	-	-	-	-	-	7,918	-	100,820	100,000	-	2,318,082
Total PY Transactions	927,728	2,771,182	919,711	108,272	(468,119)	25,040	166,189	222,056	108,990	-	(100,820)	(100,000)	-	4,580,230
Net Increase/Decrease	2,305,285	2,797,465	1,495,379	(1,437,316)	(1,897,390)	1,074,466	98,938	(1,638,354)	2,314,968	(3,936,177)	(1,650,422)	1,306,035	1,724,546	
Ending Cash Including TRAN Proceeds	**4,351,352**	**7,148,817**	**8,644,196**	**7,206,880**	**5,309,490**	**6,383,956**	**6,482,894**	**4,844,540**	**7,159,508**	**3,223,331**	**1,572,909**	**2,878,944**		
TRAN Balance	**2,170,755**	**2,170,755**	**2,170,755**	**2,170,755**	**2,170,755**	**2,170,755**	**-**	**-**	**5,001,367**	**5,001,367**	**5,001,367**	**5,001,367**		
Ending Cash Excluding TRAN Proceeds	**2,180,598**	**4,978,063**	**6,473,442**	**5,036,126**	**3,138,736**	**4,213,202**	**6,482,894**	**4,844,540**	**2,158,141**	**(1,778,036)**	**(3,428,458)**	**(2,122,423)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**2,878,944**	**6,530,659**	**7,349,674**	**7,104,954**	**6,250,245**	**4,100,197**	**5,128,629**	**1,372,308**	**(300,762)**	**(2,311,830)**	**(5,110,705)**	**(6,673,918)**		
Receipts														
Revenue Limit														
Property Taxes	-	376,991	279,135	276,708	15,984	1,769,095	935,967	(763)	-	629,948	466,966	1,082,818	-	5,832,849
State Aid	(189,361)	189,361	1,463,126	516,323	1,021,285	1,348,878	2,220,568	291,615	165,375	1,384,352	417,856	-	5,183,303	14,012,680
Other	5,262	5,214	7,291	7,425	7,473	8,338	8,711	8,739	625	984	262	603	-	60,927
Federal Revenues	-	24,030	892,336	-	312,928	102,925	225,335	303,773	418,976	213,257	321,348	281,363	314,741	3,411,012
Other State Revenues	77,233	543,437	694,499	1,304,806	345,727	470,657	652,764	658,767	476,400	411,239	483,012	537,436	1,016,754	7,672,733
Other Local Revenues	-	114,278	49,397	18,187	13,357	43,010	312,880	37,411	82,136	149,864	107,368	9,530	5,071	942,490
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	4,374,423	-	-	-	-	-	-	-	-	-	-	-	-	4,374,423
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**4,267,558**	**1,253,310**	**3,385,784**	**2,123,450**	**1,716,754**	**3,742,903**	**4,356,225**	**1,299,543**	**1,143,512**	**2,789,644**	**1,796,811**	**1,911,751**	**6,519,869**	**36,307,114**
Disbursements														
Certificated Salaries	236,342	195,164	1,565,097	1,606,487	1,624,987	1,557,708	1,534,236	1,560,816	1,620,117	1,639,009	1,639,009	1,680,837	-	16,459,809
Classified Salaries	316,695	276,743	436,950	521,612	456,868	450,856	424,167	452,946	432,372	431,148	416,865	419,620	-	5,036,841
Employee Benefits	77,118	382,743	707,835	533,334	838,050	291,174	1,008,804	587,725	652,171	667,204	645,175	591,785	-	6,983,120
Supplies and Services	216,750	198,636	695,533	419,141	600,675	433,253	848,544	456,026	449,920	562,883	580,306	307,144	1,233,191	7,002,003
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	-	(36,731)	(22,337)	-	-	(1,031)	-	-	-	-	-	2,063	(58,037)
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	2,202,732	-	-	-	2,202,732
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	100,000	-	100,000
FY TRAN	-	-	-	-	-	-	4,420,741	-	-	-	-	-	-	4,420,741
Cross-FY TRAN	2,750,000	2,300,556	-	-	-	-	-	-	-	-	-	-	-	5,050,556
Total Disbursements	**3,596,906**	**3,353,842**	**3,368,684**	**3,058,237**	**3,520,580**	**2,732,991**	**8,235,460**	**3,057,512**	**3,154,580**	**5,502,976**	**3,281,355**	**3,099,386**	**1,235,254**	**47,197,763**
Prior Year Transactions														
Accounts Receivable	3,722,101	3,081,338	494,751	80,078	(346,222)	18,520	122,914	84,900	-	-	-	-	-	7,258,379
Accounts Payable	741,038	161,791	756,571	-	-	-	-	-	-	85,543	78,669	-	-	1,823,612
Total PY Transactions	2,981,063	2,919,547	(261,820)	80,078	(346,222)	18,520	122,914	84,900	-	(85,543)	(78,669)	-	-	5,434,767
Net Increase/Decrease	3,651,715	819,015	(244,720)	(854,709)	(2,150,049)	1,028,432	(3,756,321)	(1,673,070)	(2,011,068)	(2,798,875)	(1,563,213)	(1,187,636)	5,284,615	
Ending Cash Including TRAN Proceeds	**6,530,659**	**7,349,674**	**7,104,954**	**6,250,245**	**4,100,197**	**5,128,629**	**1,372,308**	**(300,762)**	**(2,311,830)**	**(5,110,705)**	**(6,673,918)**	**(7,861,554)**		
TRAN Balance	**6,625,790**	**4,374,423**	**4,374,423**	**4,374,423**	**4,374,423**	**4,374,423**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(95,131)**	**2,975,251**	**2,730,531**	**1,875,822**	**(274,226)**	**754,206**	**1,372,308**	**(300,762)**	**(2,311,830)**	**(5,110,705)**	**(6,673,918)**	**(7,861,554)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
11 - Adult Education (R)	1,446	1,500	N/A	1,500
13 - Cafeteria Special Revenue (R)	1,299,492	1,300,000	N/A	1,300,000
14 - Deferred Maintenance (R)	688	700	N/A	700
25 - Capital Facilities (R)	3,872,048	4,000,000	N/A	4,000,000
35 - County School Facilities (R)	74,513	75,000	N/A	75,000
Total Other Restricted Funds (R)	**5,248,187**	**5,377,200**	**N/A**	**5,377,200**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**5,248,187**	**5,377,200**	**N/A**	**5,377,200**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**5,887,877**	**9,630,177**	**5,948,890**	**3,592,543**
Total Revenues	**46,383,751**	**37,584,359**	**37,820,807**	**36,003,325**
Total Expenditures	**42,445,627**	**42,290,848**	**40,175,020**	**37,652,020**
Other Sources & Uses	**(195,824)**	**1,023,155**	**-**	**-**
Ending Fund Balance	**9,630,177**	**5,946,843**	**3,594,677**	**1,943,848**

Source: District Annual Financial Statements & the District.

Eastside Union
Los Angeles County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**876,570**	**704,352**	**1,551,867**	**2,676,101**	**1,190,047**	**1,415,437**	**1,802,222**	**2,549,343**	**6,560,004**	**5,301,376**	**2,910,874**	**1,860,334**		
Receipts														
Revenue Limit														
Property Taxes	28,603	43,772	19,218	78,048	78,048	78,048	145,234	71,568	42,746	73,842	73,842	61,052	-	794,021
State Aid	-	-	1,679,285	-	1,298,383	1,359,437	3,577,437	204,027	-	858,968	324,980	-	6,490,033	15,792,550
Other	(3,962)	-	3,962	-	38,510	-	-	-	-	-	-	-	-	38,510
Federal Revenues	6,467	104,739	193,063	24,336	160,100	185,173	228,959	125,726	561,206	131,809	-	-	49,706	1,771,284
Other State Revenues	194,362	419,649	921,282	516,632	192,022	320,333	408,544	484,797	161,658	270,198	270,198	270,196	30,998	4,460,869
Other Local Revenues	-	20,825	132,551	344,327	115,615	24,943	260,934	166,201	45,347	205,759	205,759	205,757	183,468	1,911,486
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	500,000	-	-	500,000
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	2,000,000	-	2,000,000
FY TRAN	2,917,230	-	-	-	-	-	-	-	-	-	-	-	-	2,917,230
Cross-FY TRAN	-	-	-	-	-	-	-	4,593,854	-	-	-	-	-	4,593,854
Total Receipts	**3,142,700**	**588,985**	**2,949,361**	**963,343**	**1,882,678**	**1,967,934**	**4,621,108**	**5,646,173**	**810,957**	**1,540,576**	**1,374,779**	**2,537,005**	**6,754,205**	**34,779,804**
Disbursements														
Certificated Salaries	949,696	1,076,558	1,053,849	1,063,863	1,105,439	1,073,622	1,060,032	1,068,637	1,057,034	1,078,472	1,078,472	1,078,472	-	12,744,146
Classified Salaries	11,097	180,010	271,895	273,841	305,097	252,978	241,708	241,365	261,221	346,972	346,972	346,972	-	3,080,128
Employee Benefits	155,255	230,166	492,590	576,943	593,142	556,343	595,316	584,700	575,376	652,927	652,927	652,927	-	6,318,612
Supplies and Services	207,253	387,947	301,350	497,930	469,900	277,068	326,625	285,673	337,486	346,948	346,948	346,948	-	4,132,076
Capital Outlays	-	-	13,707	-	-	-	-	-	-	-	-	-	-	13,707
Other Outgo	-	160	(160)	-	(47,159)	-	-	-	-	-	-	-	-	(47,159)
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	706,015	-	-	-	(706,015)	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	1,452,500	-	-	1,505,758	-	-	-	2,958,258
Cross-FY TRAN	706,015	877,805	548,424	-	-	-	-	-	-	-	-	-	4,640,280	6,772,524
Total Disbursements	**2,735,331**	**2,752,646**	**2,681,655**	**2,412,577**	**1,720,404**	**2,160,011**	**3,676,181**	**2,180,375**	**2,231,117**	**3,931,077**	**2,425,319**	**2,425,319**	**4,640,280**	**35,972,293**
Prior Year Transactions														
Accounts Receivable	1,321,071	3,052,832	956,860	-	63,116	578,862	150,419	676,960	161,532	-	-	-	-	6,961,652
Accounts Payable	1,900,658	41,655	100,332	36,820	-	-	348,225	132,097	-	-	-	-	-	2,559,788
Total PY Transactions	(579,587)	3,011,177	856,528	(36,820)	63,116	578,862	(197,806)	544,863	161,532	-	-	-	-	4,401,864
Net Increase/Decrease	(172,218)	847,516	1,124,233	(1,486,054)	225,390	386,785	747,121	4,010,661	(1,258,628)	(2,390,501)	(1,050,540)	111,686	2,113,925	
Ending Cash Including TRAN Proceeds	**704,352**	**1,551,867**	**2,676,101**	**1,190,047**	**1,415,437**	**1,802,222**	**2,549,343**	**6,560,004**	**5,301,376**	**2,910,874**	**1,860,334**	**1,972,020**		
TRAN Balance	**4,315,716**	**3,437,911**	**2,917,230**	**2,917,230**	**2,917,230**	**2,917,230**	**1,464,730**	**6,058,584**	**6,058,584**	**4,593,854**	**4,593,854**	**4,593,854**		
Ending Cash Excluding TRAN Proceeds	**(3,611,364)**	**(1,886,044)**	**(241,130)**	**(1,727,184)**	**(1,501,794)**	**(1,115,009)**	**1,084,613**	**501,420**	**(757,208)**	**(1,682,980)**	**(2,733,520)**	**(2,621,834)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**1,972,020**	**3,291,985**	**3,108,422**	**4,345,115**	**3,532,171**	**2,933,164**	**2,961,627**	**2,415**	**(1,078,597)**	**(2,571,544)**	**(2,744,718)**	**(3,595,547)**		
Receipts														
Revenue Limit														
Property Taxes	27,056	43,966	20,292	77,786	77,786	78,048	13,986	-	-	-	-	-	-	338,920
State Aid	(200,207)	200,207	1,546,933	545,898	1,079,784	1,426,142	2,347,762	308,319	174,848	1,463,647	441,790	-	5,480,202	14,815,325
Other	-	-	-	-	37,153	-	-	-	18	-	-	-	-	37,171
Federal Revenues	8,106	125,644	231,023	28,371	192,519	222,209	186,924	167,118	167,118	167,118	167,118	167,115	195,348	2,025,728
Other State Revenues	199,925	430,950	950,755	533,134	199,925	330,488	236,918	352,509	278,764	278,764	278,764	278,761	92,730	4,442,387
Other Local Revenues	-	19,769	126,519	330,136	112,681	23,975	169,866	197,775	197,775	197,775	197,775	197,773	204,627	1,976,446
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	344,203	-	-	344,203
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	(2,000,000)	-	-	-	-	-	-	-	-	-	-	-	-	(2,000,000)
FY TRAN	3,759,419	-	-	-	-	-	-	-	-	-	-	-	-	3,759,419
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**1,794,298**	**820,536**	**2,875,522**	**1,515,325**	**1,699,848**	**2,080,861**	**2,955,455**	**1,025,721**	**818,522**	**2,107,303**	**1,429,650**	**643,650**	**5,972,907**	**25,739,599**
Disbursements														
Certificated Salaries	887,164	1,005,673	984,459	993,814	1,032,652	1,002,930	990,235	998,273	987,434	1,007,461	1,007,461	1,007,461	-	11,905,015
Classified Salaries	10,697	173,523	262,097	263,972	294,102	243,861	232,997	232,667	251,807	334,468	334,468	334,468	-	2,969,128
Employee Benefits	142,806	211,710	453,092	530,681	545,581	511,733	547,581	537,816	529,240	600,572	600,572	600,572	-	5,811,957
Supplies and Services	209,356	391,883	304,408	502,982	474,668	279,879	335,138	337,977	337,977	337,977	337,977	337,979	-	4,188,201
Capital Outlays	-	-	-	-	-	13,995	-	-	810	-	-	-	-	14,805
Other Outgo	-	-	-	-	(48,149)	-	-	-	204,200	-	-	-	-	156,051
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	3,808,716	-	-	-	-	-	-	3,808,716
Cross-FY TRAN	2,505,250	2,135,030	-	-	-	-	-	-	-	-	-	-	-	4,640,280
Total Disbursements	**3,755,273**	**3,917,819**	**2,004,055**	**2,291,449**	**2,298,854**	**2,052,398**	**5,914,667**	**2,106,733**	**2,311,468**	**2,280,478**	**2,280,478**	**2,280,480**	**-**	**33,494,153**
Prior Year Transactions														
Accounts Receivable	4,227,307	2,955,374	465,558	-	-	-	-	-	-	-	-	-	-	7,648,239
Accounts Payable	946,368	41,655	100,332	36,820	-	-	-	-	-	-	-	-	-	1,125,175
Total PY Transactions	3,280,939	2,913,719	365,226	(36,820)	-	-	-	-	-	-	-	-	-	6,523,064
Net Increase/Decrease	1,319,965	(183,563)	1,236,693	(812,944)	(599,007)	28,463	(2,959,212)	(1,081,012)	(1,492,947)	(173,174)	(850,828)	(1,636,830)	5,972,907	
Ending Cash Including TRAN Proceeds	**3,291,985**	**3,108,422**	**4,345,115**	**3,532,171**	**2,933,164**	**2,961,627**	**2,415**	**(1,078,597)**	**(2,571,544)**	**(2,744,718)**	**(3,595,547)**	**(5,232,377)**		
TRAN Balance	**5,848,023**	**3,759,419**	**3,759,419**	**3,759,419**	**3,759,419**	**3,759,419**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(2,556,038)**	**(650,997)**	**585,696**	**(227,248)**	**(826,255)**	**(797,792)**	**2,415**	**(1,078,597)**	**(2,571,544)**	**(2,744,718)**	**(3,595,547)**	**(5,232,377)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
13 - Cafeteria Special Revenue (R)	406,000	295,000	N/A	295,000
14 - Deferred Maintenance (R)	43,860	22,000	N/A	22,000
17 - Special Reserve Other than Cap Outlay (U)	12,998	12,998	N/A	12,998
25 - Capital Facilities (R)	325,000	185,000	N/A	185,000
35 - County School Facilities (R)	25,365,854	17,500,000	N/A	17,500,000
40 - Special Reserve for Cap Outlay (R)	6,752,000	6,752,000	N/A	6,752,000
71 - Retiree Benefit (R)	88,886	88,886	N/A	88,886
Total Other Restricted Funds (R)	**32,981,600**	**24,842,886**	**N/A**	**24,842,886**
Total Other Unrestricted Funds (U)	**12,998**	**12,998**	**N/A**	**12,998**
Grand Total	**32,994,598**	**24,855,884**	**N/A**	**24,855,884**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**3,197,695**	**3,822,259**	**4,424,540**	**3,221,991**
Total Revenues	**25,891,683**	**25,273,735**	**24,799,059**	**24,686,722**
Total Expenditures	**25,267,119**	**25,880,313**	**25,988,729**	**26,475,744**
Other Sources & Uses	**-**	**600,000**	**-**	**-**
Ending Fund Balance	**3,822,259**	**3,815,681**	**3,234,870**	**1,432,970**

Source: District Annual Financial Statements & the District.

Lake Elsinore Unified
Riverside County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**7,417,121**	**14,609,020**	**12,437,089**	**16,727,023**	**5,958,773**	**6,217,805**	**12,069,645**	**9,858,441**	**31,236,039**	**20,363,504**	**18,115,567**	**10,775,736**		
Receipts														
Revenue Limit														
Property Taxes	-	1,473,613	990,921	1,516,864	53,071	8,051,423	4,005,844	-	-	2,657,435	2,551,011	56,124	-	21,356,306
State Aid	-	-	9,876,412	-	7,474,857	7,541,270	20,913,080	981,532	-	4,862,946	1,896,206	788,197	36,781,332	91,115,832
Other	24,222	12,638	(3,370)	10,819	14,375	10,414	9,840	(112,306)	(14,968)	11,746	40,000	40,000	-	43,409
Federal Revenues	110,283	288,652	1,846,172	459,676	812,123	556,024	1,300,528	1,187,011	1,885,719	312,364	1,152,780	165,200	3,582,320	13,658,853
Other State Revenues	155,390	1,233,745	2,370,276	1,011,148	1,557,178	1,355,536	2,181,723	2,109,821	548,794	2,864,918	1,000,569	3,230,366	2,680,538	22,300,002
Other Local Revenues	18,600	230,839	1,092,714	400,281	101,752	869,777	2,919,994	577,745	624,011	261,000	289,600	704,477	-	8,090,791
Interfund Transfers In	-	(350,000)	(50,000)	-	4,200,000	-	-	(360,000)	(500,000)	(100,000)	(240,000)	(1,630,000)	-	970,000
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	18,996,742	-	-	-	-	-	-	-	-	-	-	-	-	18,996,742
Cross-FY TRAN	-	-	-	-	-	-	-	28,101,874	-	-	-	-	-	28,101,874
Total Receipts	**19,305,237**	**2,889,487**	**16,123,125**	**3,398,787**	**14,213,356**	**18,384,445**	**31,331,009**	**32,485,677**	**2,543,556**	**10,870,409**	**6,690,166**	**3,354,364**	**43,044,190**	**204,633,809**
Disbursements														
Certificated Salaries	13,258,663	11,187,537	11,820,528	12,185,617	12,464,921	11,942,015	11,464,116	11,822,834	11,498,709	11,469,978	11,500,000	11,500,000	30,000	142,144,918
Classified Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and Services	1,524,022	1,718,974	3,350,229	2,136,768	1,623,787	745,130	2,894,482	1,279,461	1,799,563	1,599,398	1,700,000	1,750,000	1,000,000	23,121,813
Capital Outlays	65,290	6,464	-	45,520	33,481	5,887	55,846	5,509	-	-	-	-	-	217,996
Other Outgo	216	63,527	23,249	476,009	65,100	51,066	46,448	(42,996)	43,067	62,103	40,000	40,000	-	867,788
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	(46,938)	(9,614)	(13,132)	48,116	(19,554)	(15,184)	19,987	31,721	(39,346)	(25,588)	8,000	(1,500)	-	(63,033)
FY TRAN	-	-	-	-	-	-	19,115,442	-	-	-	-	-	-	19,115,442
Cross-FY TRAN	5,681,820	7,064,340	4,449,869	-	-	-	-	-	-	-	-	-	28,315,384	45,511,413
Total Disbursements	**20,483,073**	**20,031,227**	**19,630,743**	**14,892,029**	**14,167,735**	**12,728,914**	**33,596,320**	**13,096,528**	**13,301,994**	**13,105,891**	**13,248,000**	**13,288,500**	**29,345,384**	**230,916,338**
Prior Year Transactions														
Accounts Receivable	10,141,483	15,895,247	8,813,598	729,010	213,410	196,310	54,107	1,988,449	307,976	1,459	6,200	-	-	38,347,250
Accounts Payable	1,771,748	925,437	1,016,047	4,019	-	-	-	-	422,074	13,914	788,197	-	-	4,941,435
Total PY Transactions	8,369,735	14,969,810	7,797,551	724,991	213,410	196,310	54,107	1,988,449	(114,097)	(12,455)	(781,997)	-	-	33,405,815
Net Increase/Decrease	7,191,899	(2,171,931)	4,289,934	(10,768,250)	259,032	5,851,840	(2,211,204)	21,377,598	(10,872,535)	(2,247,937)	(7,339,831)	(9,934,136)	13,698,806	
Ending Cash Including TRAN Proceeds	**14,609,020**	**12,437,089**	**16,727,023**	**5,958,773**	**6,217,805**	**12,069,645**	**9,858,441**	**31,236,039**	**20,363,504**	**18,115,567**	**10,775,736**	**841,600**		
TRAN Balance	**30,330,521**	**23,266,181**	**18,996,742**	**18,996,742**	**18,996,742**	**18,996,742**	**-**	**28,101,874**	**28,101,874**	**28,101,874**	**28,101,874**	**28,101,874**		
Ending Cash Excluding TRAN Proceeds	**(15,721,501)**	**(10,829,092)**	**(2,269,719)**	**(13,037,969)**	**(12,778,937)**	**(6,927,097)**	**9,858,441**	**3,134,165**	**(7,738,370)**	**(9,986,307)**	**(17,326,138)**	**(27,260,274)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**841,600**	**20,927,266**	**21,203,812**	**23,923,036**	**17,344,985**	**12,922,241**	**21,288,704**	**(4,600,776)**	**(10,059,860)**	**(18,838,285)**	**(15,994,982)**	**(21,841,899)**		
Receipts														
Revenue Limit														
Property Taxes	-	1,443,570	970,719	1,485,939	51,989	7,887,276	3,924,175	-	-	4,344,172	801,907	9,265	-	20,919,012
State Aid	(1,113,923)	1,113,923	8,606,915	3,037,298	6,007,760	7,934,847	13,062,608	1,715,442	972,826	8,143,522	2,458,058	-	30,491,053	82,430,329
Other	24,222	12,638	(3,370)	10,819	14,375	10,414	9,840	(112,306)	(14,968)	40,000	40,000	40,000	-	71,663
Federal Revenues	104,112	272,499	1,742,863	433,953	766,678	524,457	1,226,196	1,119,621	1,778,662	267,568	2,131,450	155,956	62,371	10,586,386
Other State Revenues	168,363	1,336,747	2,568,165	1,095,566	1,687,183	1,468,707	2,363,870	2,285,965	594,612	1,808,081	1,084,104	4,150,633	1,277,720	21,889,716
Other Local Revenues	16,764	208,052	984,845	360,766	91,707	2,252,924	1,138,757	796,716	413,353	1,166,245	241,296	664,225	4,320,205	12,655,857
Interfund Transfers In	(7,600,000)	-	-	-	-	-	-	-	-	-	-	-	-	(7,600,000)
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	35,071,500	-	-	-	-	-	-	-	-	-	-	-	-	35,071,500
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**26,671,037**	**4,387,430**	**14,870,136**	**6,424,342**	**8,619,692**	**20,078,625**	**21,725,446**	**5,805,438**	**3,744,485**	**15,769,588**	**6,756,815**	**5,020,080**	**36,151,349**	**176,024,463**
Disbursements														
Certificated Salaries	7,222,618	6,083,098	6,431,366	6,632,235	6,785,907	6,141,399	6,196,419	6,416,497	6,416,497	6,416,497	6,416,497	6,344,971	9,969	77,513,970
Classified Salaries	2,073,238	1,746,141	1,846,111	1,903,770	1,947,881	1,762,877	1,778,670	1,841,843	1,841,843	1,841,843	1,841,843	1,821,312	2,862	22,250,233
Employee Benefits	3,118,186	2,626,227	2,776,583	2,863,303	2,929,647	2,651,397	2,675,150	2,770,163	2,770,163	2,770,163	2,770,163	2,739,284	4,304	33,464,732
Supplies and Services	1,386,960	1,564,379	3,048,929	1,944,599	1,477,753	1,274,092	1,547,111	1,638,118	1,638,118	1,274,092	1,547,111	1,112,954	865,693	20,319,911
Capital Outlays	29,809	2,951	-	20,783	15,286	-	-	-	45,656	-	-	-	-	114,485
Other Outgo	64	18,677	6,835	139,949	19,139	3,234	29,400	12,055	12,055	10,878	11,759	11,759	-	275,803
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	-	250,000
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	35,406,389	-	-	-	-	-	-	35,406,389
Cross-FY TRAN	15,287,250	13,028,134	-	-	-	-	-	-	-	-	-	-	-	28,315,384
Total Disbursements	**29,138,959**	**25,090,440**	**14,130,657**	**13,525,473**	**13,196,446**	**11,853,832**	**47,653,972**	**12,699,508**	**12,745,164**	**12,334,306**	**12,608,206**	**12,051,113**	**882,828**	**217,910,907**
Prior Year Transactions														
Accounts Receivable	23,884,268	21,674,610	2,742,851	526,098	154,010	141,669	39,047	1,434,986	222,254	-	4,474	-	-	50,824,267
Accounts Payable	1,330,679	695,053	763,106	3,018	-	-	-	-	-	591,979	-	-	-	3,383,835
Total PY Transactions	22,553,589	20,979,557	1,979,745	523,080	154,010	141,669	39,047	1,434,986	222,254	(591,979)	4,474	-	-	47,440,432
Net Increase/Decrease	20,085,666	276,546	2,719,224	(6,578,051)	(4,422,744)	8,366,462	(25,889,479)	(5,459,084)	(8,778,425)	2,843,303	(5,846,917)	(7,031,034)	35,268,521	
Ending Cash Including TRAN Proceeds	**20,927,266**	**21,203,812**	**23,923,036**	**17,344,985**	**12,922,241**	**21,288,704**	**(4,600,776)**	**(10,059,860)**	**(18,838,285)**	**(15,994,982)**	**(21,841,899)**	**(28,872,933)**		
TRAN Balance	**47,886,124**	**35,071,500**	**35,071,500**	**35,071,500**	**35,071,500**	**35,071,500**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(26,958,857)**	**(13,867,688)**	**(11,148,464)**	**(17,726,515)**	**(22,149,259)**	**(13,782,796)**	**(4,600,776)**	**(10,059,860)**	**(18,838,285)**	**(15,994,982)**	**(21,841,899)**	**(28,872,933)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
09 - Charter Schools Special Revenue (R)	627	300,000	N/A	300,000
11 - Adult Education (R)	100,000	100,000	N/A	100,000
12 - Child Development (R)	115,000	400,000	N/A	400,000
13 - Cafeteria Special Revenue (R)	5,300,000	4,500,000	N/A	4,500,000
25 - Capital Facilities (R)	5,000,000	4,500,000	N/A	4,500,000
35 - County School Facilities (R)	180,000	180,000	N/A	180,000
40 - Special Reserve for Cap Outlay (U)	544,000	544,000	N/A	544,000
67 - Self-Insurance (R)	5,600,000	6,000,000	N/A	6,000,000
Total Other Restricted Funds (R)	**16,295,627**	**15,980,000**	**N/A**	**15,980,000**
Total Other Unrestricted Funds (U)	**544,000**	**544,000**	**N/A**	**544,000**
Grand Total	**16,839,627**	**16,524,000**	**N/A**	**16,524,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**14,757,845**	**18,240,270**	**16,162,693**	**20,105,333**
Total Revenues	**173,180,127**	**159,666,002**	**170,386,446**	**158,573,742**
Total Expenditures	**170,535,208**	**165,264,787**	**166,022,414**	**166,387,181**
Other Sources & Uses	**837,506**	**3,521,208**	**(421,392)**	**(250,000)**
Ending Fund Balance	**18,240,270**	**16,162,693**	**20,105,333**	**12,041,894**

Source: District Annual Financial Statements & the District.

CERTAIN BACKGROUND INFORMATION
AND PROJECTED CASH FLOWS FOR SERIES Q DISTRICTS

Galt Joint Union Elementary
Sacramento County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**1,273,985**	**5,649,769**	**5,672,179**	**6,440,766**	**4,614,645**	**3,931,996**	**5,547,361**	**1,899,499**	**4,703,624**	**3,129,362**	**2,873,927**	**1,585,075**		
Receipts														
Revenue Limit														
Property Taxes	73,219	3,517	9,355	8,657	521	136,239	1,262,593	-	588,183	459,032	538,406	299,701	285,761	3,665,184
State Aid	-	-	1,800,257	-	1,370,775	1,370,775	3,835,150	180,602	-	894,833	306,780	-	5,875,302	15,634,474
Other	-	-	-	-	-	-	-	-	-	-	1,991	-	-	1,991
Federal Revenues	-	-	120,583	-	8,858	67,100	301,742	480,164	312,110	129,231	74,021	323,939	778,895	2,596,643
Other State Revenues	49,497	314,041	571,290	218,718	354,101	325,213	471,995	558,747	119,650	559,141	148,377	239,115	1,100,256	5,030,141
Other Local Revenues	237	(647)	197,004	20,369	187,975	106,778	318,280	47,658	97,150	92,521	138,292	140,000	640,544	1,986,161
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	1,712	-	-	-	-	-	-	-	-	-	-	250,000	-	251,712
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	5,332,752	-	-	-	-	-	-	-	-	-	-	-	-	5,332,752
Cross-FY TRAN	-	-	-	-	-	-	-	3,996,199	-	-	-	-	-	3,996,199
Total Receipts	**5,457,417**	**316,911**	**2,698,489**	**247,744**	**1,922,230**	**2,006,105**	**6,189,760**	**5,263,370**	**1,117,093**	**2,134,758**	**1,207,867**	**1,252,755**	**8,680,758**	**38,495,257**
Disbursements														
Certificated Salaries	906,735	1,393,009	1,340,693	1,359,460	1,382,900	80,569	2,693,050	1,510,416	1,401,857	1,406,179	1,397,016	1,397,016	58,000	16,326,900
Classified Salaries	338,740	396,413	385,424	433,101	430,381	54,225	807,104	418,084	436,464	429,075	420,653	408,347	50,000	5,008,011
Employee Benefits	288,199	263,323	249,217	250,440	531,636	189,877	653,838	352,204	510,139	391,782	395,162	400,000	50,000	4,525,817
Supplies and Services	128,870	193,852	639,648	412,693	259,802	281,608	331,096	183,326	337,009	124,307	300,763	341,695	470,721	4,005,390
Capital Outlays	-	-	-	-	-	-	-	-	5,075	-	-	-	-	5,075
Other Outgo	-	811	406	64,977	406	-	694	406	811	64,571	-	-	12,644	145,726
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	650	-	-	-	-	-	-	650
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	(95,231)	(95,231)
FY TRAN	-	-	-	-	-	-	5,377,008	-	-	-	-	-	-	5,377,008
Cross-FY TRAN	837,445	1,041,215	655,867	-	-	-	-	-	-	-	-	-	4,039,234	6,573,761
Total Disbursements	**2,499,989**	**3,288,623**	**3,271,255**	**2,520,671**	**2,605,125**	**606,279**	**9,863,440**	**2,464,436**	**2,691,355**	**2,415,914**	**2,513,594**	**2,547,058**	**4,585,368**	**41,873,107**
Prior Year Transactions														
Accounts Receivable	1,755,861	3,038,992	1,356,951	446,806	246	215,539	25,819	5,191	-	25,721	16,875	100,000	67,363	7,055,364
Accounts Payable	337,505	44,870	15,598	-	-	-	-	-	-	-	-	10,990	-	408,963
Total PY Transactions	1,418,356	2,994,122	1,341,353	446,806	246	215,539	25,819	5,191	-	25,721	16,875	89,010	67,363	6,646,401
Net Increase/Decrease	4,375,784	22,410	768,587	(1,826,121)	(682,649)	1,615,365	(3,647,861)	2,804,125	(1,574,262)	(255,435)	(1,288,852)	(1,205,293)	4,162,753	
Ending Cash Including TRAN Proceeds	**5,649,769**	**5,672,179**	**6,440,766**	**4,614,645**	**3,931,996**	**5,547,361**	**1,899,499**	**4,703,624**	**3,129,362**	**2,873,927**	**1,585,075**	**379,782**		
TRAN Balance	**6,994,169**	**5,952,954**	**5,332,752**	**5,332,752**	**5,332,752**	**5,332,752**	**-**	**3,996,199**	**3,996,199**	**3,996,199**	**3,996,199**	**3,996,199**		
Ending Cash Excluding TRAN Proceeds	**(1,344,400)**	**(280,775)**	**1,108,014**	**(718,107)**	**(1,400,756)**	**214,609**	**1,899,499**	**707,425**	**(866,837)**	**(1,122,272)**	**(2,411,124)**	**(3,616,417)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**379,782**	**2,019,591**	**1,409,850**	**2,404,699**	**1,032,481**	**235,738**	**1,764,315**	**116,551**	**(760,183)**	**(2,321,421)**	**(2,533,856)**	**(2,705,295)**		
Receipts														
Revenue Limit														
Property Taxes	73,219	3,517	9,355	8,657	521	136,239	1,414,626	312,896	660,558	7,978	645,434	242,187	150,000	3,665,187
State Aid	(184,500)	184,500	1,425,569	503,070	995,069	1,314,254	2,163,568	284,130	161,130	1,348,817	407,130	-	5,050,253	13,652,990
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Revenues	-	-	120,583	-	8,828	67,100	301,742	470,407	132,040	122,866	546,052	5,772	807,151	2,582,541
Other State Revenues	49,497	314,041	571,290	218,718	354,101	325,213	471,995	597,884	200,837	438,764	265,590	120,552	1,092,153	5,020,635
Other Local Revenues	237	(647)	197,004	20,369	187,975	106,778	318,280	(114,086)	30,000	244,492	435,914	30,000	529,845	1,986,162
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	(250,000)	-	-	-	-	(250,000)
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	1,996,995	-	-	-	-	-	-	-	-	-	-	-	-	1,996,995
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**1,935,448**	**501,411**	**2,323,801**	**750,814**	**1,546,495**	**1,949,584**	**4,670,212**	**1,551,231**	**934,565**	**2,162,917**	**2,300,120**	**398,511**	**7,629,402**	**28,654,510**
Disbursements														
Certificated Salaries	883,935	1,342,620	1,342,620	1,342,620	1,342,620	80,569	2,685,240	1,342,620	1,342,620	1,342,620	1,342,620	1,342,620	60,000	15,793,324
Classified Salaries	324,547	379,516	379,908	379,404	378,809	54,225	760,615	378,809	378,809	378,809	378,809	378,809	50,000	4,601,069
Employee Benefits	322,686	392,453	384,616	379,659	517,448	106,831	613,483	401,437	551,437	401,437	401,437	272,025	30,000	4,774,949
Supplies and Services	74,147	180,931	325,268	279,093	156,418	250,000	252,272	304,692	304,692	304,692	304,692	304,595	450,000	3,491,492
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	811	406	406	406	-	694	406	406	405	44,000	-	-	47,940
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	(94,581)	(94,581)
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	(400,000)	(400,000)
FY TRAN	-	-	-	-	-	-	2,023,222	-	-	-	-	-	-	2,023,222
Cross-FY TRAN	2,180,750	1,858,484	-	-	-	-	-	-	-	-	-	-	-	4,039,234
Total Disbursements	**3,786,065**	**4,154,815**	**2,432,818**	**2,381,182**	**2,395,701**	**491,625**	**6,335,526**	**2,427,964**	**2,577,964**	**2,427,963**	**2,471,558**	**2,298,049**	**95,419**	**34,276,649**
Prior Year Transactions														
Accounts Receivable	3,790,425	3,193,663	1,200,000	300,000	92,463	84,000	17,550	-	82,161	52,610	-	-	87,570	8,900,442
Accounts Payable	300,000	150,000	96,134	41,849	40,000	13,382	-	-	-	-	-	-	-	641,365
Total PY Transactions	3,490,425	3,043,663	1,103,866	258,151	52,463	70,618	17,550	-	82,161	52,610	-	-	87,570	8,259,077
Net Increase/Decrease	1,639,809	(609,741)	994,849	(1,372,217)	(796,743)	1,528,577	(1,647,765)	(876,733)	(1,561,238)	(212,436)	(171,438)	(1,899,538)	7,621,553	
Ending Cash Including TRAN Proceeds	**2,019,591**	**1,409,850**	**2,404,699**	**1,032,481**	**235,738**	**1,764,315**	**116,551**	**(760,183)**	**(2,321,421)**	**(2,533,856)**	**(2,705,295)**	**(4,604,833)**		
TRAN Balance	**3,812,444**	**1,996,995**	**1,996,995**	**1,996,995**	**1,996,995**	**1,996,995**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(1,792,853)**	**(587,145)**	**407,704**	**(964,514)**	**(1,761,257)**	**(232,680)**	**116,551**	**(760,183)**	**(2,321,421)**	**(2,533,856)**	**(2,705,295)**	**(4,604,833)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
12 - Child Development (R)	1,000	1,000	N/A	1,000
13 - Cafeteria Special Revenue (R)	380,000	450,000	N/A	450,000
14 - Deferred Maintenance (R)	140,000	120,000	N/A	120,000
20 - Special Reserve for Post Employment Benefits (U)	2,000	2,000	N/A	2,000
25 - Capital Facilities (R)	20,000	-	N/A	-
35 - County School Facilities (R)	500	500	N/A	500
40 - Special Reserve for Cap Outlay (U)	72,000	24,000	N/A	24,000
49 - Capital Project for Blended Components (R)	200	200	N/A	200
Total Other Restricted Funds (R)	**541,700**	**571,700**	**N/A**	**571,700**
Total Other Unrestricted Funds (U)	**74,000**	**26,000**	**N/A**	**26,000**
Grand Total	**615,700**	**597,700**	**N/A**	**597,700**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**4,549,326**	**5,146,668**	**3,954,858**	**3,806,716**
Total Revenues	**33,868,263**	**29,853,807**	**30,115,289**	**29,746,278**
Total Expenditures	**33,903,704**	**31,565,555**	**29,861,829**	**30,965,414**
Other Sources & Uses	**632,783**	**91,633**	**-**	**-**
Ending Fund Balance	**5,146,668**	**3,526,553**	**4,208,318**	**2,587,580**

Source: District Annual Financial Statements & the District.

Los Nietos
Los Angeles County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**762,035**	**3,158,793**	**3,367,157**	**3,193,207**	**2,571,176**	**2,052,519**	**1,989,222**	**554,888**	**2,758,828**	**1,836,750**	**1,690,746**	**1,028,278**		
Receipts														
Revenue Limit														
Property Taxes	(17,908)	69	24,651	-	62,073	487,097	355,955	94,875	84,584	387,688	282,217	-	-	1,761,301
State Aid	-	-	884,624	-	673,582	673,582	1,884,546	-	-	464,697	159,833	-	2,906,013	7,646,877
Other	-	-	-	-	-	-	-	-	-	-	-	-	25,680	25,680
Federal Revenues	124	2,048	9,115	2,623	19,304	183,476	181,033	41,259	160,990	91,387	5,597	300,000	172,951	1,169,907
Other State Revenues	155,094	637,981	259,464	509,912	147,007	227,183	301,847	252,810	18,580	477,100	123,723	100,000	144,144	3,354,845
Other Local Revenues	8,150	3,573	161	136,161	10,068	6,430	191,662	169,221	12,788	4,615	54,141	150,000	535,586	1,282,556
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	3,052,989	-	-	-	-	-	-	-	-	-	-	-	-	3,052,989
Cross-FY TRAN	-	-	-	-	-	-	-	2,773,679	-	-	-	-	-	2,773,679
Total Receipts	**3,198,449**	**643,671**	**1,178,015**	**648,696**	**912,034**	**1,577,768**	**2,915,043**	**3,331,844**	**276,942**	**1,425,487**	**625,511**	**550,000**	**3,784,374**	**21,067,834**
Disbursements														
Certificated Salaries	52,364	108,373	653,804	684,693	686,781	698,665	674,654	683,271	695,451	700,907	709,357	690,000	22,055	7,060,375
Classified Salaries	111,891	168,216	274,755	267,791	266,505	157,291	262,654	125,009	266,340	266,593	272,661	100,000	13,610	2,553,316
Employee Benefits	35,048	54,948	314,993	319,428	327,072	291,843	325,714	277,737	329,774	331,438	333,363	150,000	92,064	3,183,422
Supplies and Services	190,315	152,449	350,627	99,850	109,934	453,632	252,297	122,248	137,901	215,565	133,820	300,000	495,000	3,013,638
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	-	-	-	-	-	-	(7,616)	-	-	-	-	317,616	310,000
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	16,502	12,124	2,693	11,468	-	6,800	9,566	(6,873)	14,466	-	-	66,746
FY TRAN	-	-	-	-	-	-	3,094,479	-	-	-	-	-	-	3,094,479
Cross-FY TRAN	618,395	768,865	484,313	-	-	-	-	-	-	-	-	-	2,806,580	4,678,152
Total Disbursements	**1,008,013**	**1,252,851**	**2,094,994**	**1,383,886**	**1,392,985**	**1,612,899**	**4,609,798**	**1,207,449**	**1,439,032**	**1,507,630**	**1,463,667**	**1,240,000**	**3,746,925**	**23,960,128**
Prior Year Transactions														
Accounts Receivable	705,930	1,055,759	751,446	192,264	89,664	83,597	312,823	(236)	192,965	(31,366)	124,766	-	-	3,477,612
Accounts Payable	499,608	238,215	8,417	79,105	127,370	111,763	52,402	(79,781)	(47,047)	32,495	(50,922)	-	-	971,625
Total PY Transactions	206,322	817,544	743,029	113,159	(37,706)	(28,166)	260,421	79,545	240,012	(63,861)	175,688	-	-	2,505,987
Net Increase/Decrease	2,396,758	208,364	(173,950)	(622,031)	(518,657)	(63,297)	(1,434,334)	2,203,940	(922,078)	(146,004)	(662,468)	(690,000)	37,449	
Ending Cash Including TRAN Proceeds	**3,158,793**	**3,367,157**	**3,193,207**	**2,571,176**	**2,052,519**	**1,989,222**	**554,888**	**2,758,828**	**1,836,750**	**1,690,746**	**1,028,278**	**338,278**		
TRAN Balance	**4,276,397**	**3,507,532**	**3,052,989**	**3,052,989**	**3,052,989**	**3,052,989**	**-**	**2,773,679**	**2,773,679**	**2,773,679**	**2,773,679**	**2,773,679**		
Ending Cash Excluding TRAN Proceeds	**(1,117,604)**	**(140,375)**	**140,218**	**(481,813)**	**(1,000,470)**	**(1,063,767)**	**554,888**	**(14,851)**	**(936,929)**	**(1,082,933)**	**(1,745,401)**	**(2,435,401)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**338,278**	**2,777,446**	**2,609,630**	**2,695,723**	**2,250,513**	**1,716,559**	**1,849,487**	**84,005**	**(837,217)**	**(1,445,409)**	**(1,112,273)**	**(1,491,074)**		
Receipts														
Revenue Limit														
Property Taxes	(17,908)	69	24,651	-	62,073	487,097	355,955	94,875	-	400,000	200,000	130,000	20,863	1,757,675
State Aid	(93,444)	93,444	722,009	254,790	503,973	665,831	1,095,784	143,903	81,808	683,136	206,199	-	2,557,929	6,915,362
Other	-	-	-	-	-	-	-	-	-	-	-	-	20,753	20,753
Federal Revenues	-	-	20,000	20,000	100,000	100,000	50,000	100,000	100,000	150,000	100,000	100,000	100,000	940,000
Other State Revenues	150,000	600,000	250,000	500,000	140,000	215,000	275,000	225,000	175,000	150,000	150,000	150,000	174,842	3,154,842
Other Local Revenues	-	10,000	125,000	5,000	100,000	40,000	130,000	40,000	175,000	100,000	200,000	250,000	124,803	1,299,803
Interfund Transfers In	156,000	-	-	-	-	-	-	-	-	-	-	-	-	156,000
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	650,000	-	-	-	-	(650,000)	-	-
FY TRAN	2,774,473	-	-	-	-	-	-	-	-	-	-	-	-	2,774,473
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**2,969,121**	**703,513**	**1,141,660**	**779,790**	**906,046**	**1,507,928**	**2,556,739**	**603,778**	**531,808**	**1,483,136**	**856,199**	**(20,000)**	**2,999,190**	**17,018,908**
Disbursements														
Certificated Salaries	55,000	105,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	620,000	585,000	80,000	6,245,000
Classified Salaries	100,000	145,000	240,000	240,000	160,000	240,000	240,000	240,000	180,000	180,000	230,000	180,000	20,000	2,395,000
Employee Benefits	40,000	65,000	250,000	275,000	255,000	275,000	275,000	275,000	255,000	260,000	280,000	260,000	135,000	2,900,000
Supplies and Services	200,000	165,000	325,000	100,000	425,000	250,000	400,000	400,000	100,000	100,000	100,000	100,000	177,046	2,842,046
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	-	-	-	-	-	-	-	-	-	-	-	135,000	135,000
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	20,000	-	-	10,000	-	10,000	-	10,000	5,000	10,000	5,000	-	-	70,000
FY TRAN	-	-	-	-	-	-	2,807,221	-	-	-	-	-	-	2,807,221
Cross-FY TRAN	1,515,250	1,291,330	-	-	-	-	-	-	-	-	-	-	-	2,806,580
Total Disbursements	**1,930,250**	**1,771,330**	**1,415,000**	**1,225,000**	**1,440,000**	**1,375,000**	**4,322,221**	**1,525,000**	**1,140,000**	**1,150,000**	**1,235,000**	**1,125,000**	**547,046**	**20,200,847**
Prior Year Transactions														
Accounts Receivable	1,850,000	1,300,000	359,433	-	-	-	-	-	-	-	-	-	-	3,509,433
Accounts Payable	449,702	400,000	-	-	-	-	-	-	-	-	-	-	-	849,702
Total PY Transactions	1,400,298	900,000	359,433	-	-	-	-	-	-	-	-	-	-	2,659,731
Net Increase/Decrease	2,439,169	(167,817)	86,093	(445,210)	(533,954)	132,928	(1,765,482)	(921,222)	(608,192)	333,136	(378,801)	(1,145,000)	2,452,144	
Ending Cash Including TRAN Proceeds	**2,777,446**	**2,609,630**	**2,695,723**	**2,250,513**	**1,716,559**	**1,849,487**	**84,005**	**(837,217)**	**(1,445,409)**	**(1,112,273)**	**(1,491,074)**	**(2,636,074)**		
TRAN Balance	**4,032,902**	**2,774,473**	**2,774,473**	**2,774,473**	**2,774,473**	**2,774,473**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(1,255,455)**	**(164,843)**	**(78,750)**	**(523,960)**	**(1,057,914)**	**(924,986)**	**84,005**	**(837,217)**	**(1,445,409)**	**(1,112,273)**	**(1,491,074)**	**(2,636,074)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
14 - Deferred Maintenance (R)	15,900	16,100	N/A	16,100
17 - Special Reserve Other than Cap Outlay (U)	-	1,000	N/A	1,000
25 - Capital Facilities (R)	280,000	251,000	N/A	251,000
40 - Special Reserve for Cap Outlay (R)	140,000	140,000	N/A	140,000
13 - Cafeteria Special Revenue (R)	500,000	500,000	N/A	500,000
Total Other Restricted Funds (R)	**935,900**	**907,100**	**N/A**	**907,100**
Total Other Unrestricted Funds (U)	**-**	**1,000**	**N/A**	**1,000**
Grand Total	**935,900**	**908,100**	**N/A**	**908,100**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**1,399,747**	**1,387,376**	**1,571,510**	**1,991,796**
Total Revenues	**18,283,270**	**16,160,923**	**16,911,978**	**15,207,696**
Total Expenditures	**18,370,641**	**16,462,395**	**16,288,105**	**16,186,508**
Other Sources & Uses	**75,000**	**150,000**	**-**	**-**
Ending Fund Balance	**1,387,376**	**1,235,904**	**2,195,383**	**1,012,985**

Source: District Annual Financial Statements & the District.

CERTAIN BACKGROUND INFORMATION
AND PROJECTED CASH FLOWS FOR SERIES R DISTRICTS

Murrieta Valley Unified
Riverside County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**10,736,106**	**25,736,449**	**19,993,919**	**33,922,662**	**23,588,093**	**12,620,184**	**12,527,141**	**30,351,699**	**44,067,629**	**33,649,584**	**16,437,747**	**8,721,656**		
Receipts														
Revenue Limit														
Property Taxes	-	1,844,615	1,515,605	2,052,949	80,811	11,550,864	5,487,173	224,597	-	3,814,365	3,020,313	500,000	-	30,091,292
State Aid	-	-	20,586,966	-	-	-	32,629,418	795,135	-	3,939,666	1,364,019	-	27,270,776	86,585,980
Other	31,883	48,203	35,944	44,095	44,177	51,509	35,793	43,571	41,590	41,340	43,800	43,880	(117,561)	388,224
Federal Revenues	4,276	26,465	661,589	13,583	208,122	472,703	402,827	2,014,158	1,196,300	464,868	150,000	-	803,745	6,418,636
Other State Revenues	186,552	260,691	1,730,288	579,584	1,177,528	613,166	1,982,846	2,081,533	27,053	2,176,838	500,000	750,000	3,401,958	15,468,037
Other Local Revenues	18,237	237,464	1,486,151	295,532	868,988	957,686	3,697,795	65,640	712,325	156,244	375,000	920,000	3,578,091	13,369,153
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	2,400,000	(1,950,000)	450,000
FY TRAN	28,127,874	-	-	-	-	-	-	-	-	-	-	-	-	28,127,874
Cross-FY TRAN	-	-	-	-	-	-	-	21,103,686	-	-	-	-	-	21,103,686
Total Receipts	**28,368,822**	**2,417,438**	**26,016,543**	**2,985,743**	**2,379,626**	**13,645,928**	**44,235,852**	**26,328,320**	**1,977,268**	**10,593,321**	**5,453,132**	**4,613,880**	**32,987,009**	**202,002,882**
Disbursements														
Certificated Salaries	6,800,806	6,985,623	7,161,004	7,169,224	7,221,343	7,150,424	7,164,907	7,159,786	7,115,891	7,098,129	7,169,223	7,400,001	229,677	85,826,038
Classified Salaries	1,515,603	2,386,948	1,921,084	2,210,807	2,391,693	2,645,534	1,703,247	2,290,753	2,187,063	2,084,607	2,100,000	2,100,000	483,078	26,020,417
Employee Benefits	2,811,203	3,087,147	2,020,649	3,030,589	2,624,707	3,145,138	2,016,409	3,056,679	1,654,568	2,559,010	2,400,000	2,400,000	302,418	31,108,517
Supplies and Services	1,898,283	1,587,949	2,123,502	1,586,838	1,203,188	926,444	1,516,479	995,300	1,372,313	1,642,539	1,500,000	1,165,820	1,734,715	19,253,370
Capital Outlays	-	17,972	-	539	-	-	-	-	-	11,177	-	14	-	29,702
Other Outgo	552,147	-	73,199	-	60,933	-	250,878	-	73,198	13,888	-	-	(418,549)	605,694
Interfund Transfers Out	210,757	-	-	-	-	-	-	-	-	-	-	-	424,112	634,869
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	13,892,500	-	-	14,401,892	-	-	-	28,294,392
Cross-FY TRAN	4,259,680	5,296,160	3,336,082	-	-	-	-	-	-	-	-	-	21,270,920	34,162,842
Total Disbursements	**18,048,479**	**19,361,799**	**16,635,520**	**13,997,997**	**13,501,864**	**13,867,540**	**26,544,420**	**13,502,518**	**12,403,033**	**27,811,242**	**13,169,223**	**13,065,835**	**24,026,371**	**225,935,841**
Prior Year Transactions														
Accounts Receivable	7,529,549	12,615,646	5,670,824	677,685	154,329	128,569	138,626	890,128	7,720	6,083	-	-	-	27,819,159
Accounts Payable	2,849,549	1,413,815	1,123,104	-	-	-	5,500	-	-	-	-	-	-	5,391,968
Total PY Transactions	4,680,000	11,201,831	4,547,720	677,685	154,329	128,569	133,126	890,128	7,720	6,083	-	-	-	22,427,191
Net Increase/Decrease	15,000,343	(5,742,530)	13,928,743	(10,334,569)	(10,967,909)	(93,043)	17,824,558	13,715,930	(10,418,045)	(17,211,838)	(7,716,091)	(8,451,955)	8,960,638	
Ending Cash Including TRAN Proceeds	**25,736,449**	**19,993,919**	**33,922,662**	**23,588,093**	**12,620,184**	**12,527,141**	**30,351,699**	**44,067,629**	**33,649,584**	**16,437,747**	**8,721,656**	**269,701**		
TRAN Balance	**36,621,964**	**31,325,804**	**28,127,874**	**28,127,874**	**28,127,874**	**28,127,874**	**14,235,374**	**35,339,060**	**35,339,060**	**21,103,686**	**21,103,686**	**21,103,686**		
Ending Cash Excluding TRAN Proceeds	**(10,885,515)**	**(11,331,885)**	**5,794,788**	**(4,539,781)**	**(15,507,690)**	**(15,600,733)**	**16,116,325**	**8,728,569**	**(1,689,476)**	**(4,665,940)**	**(12,382,031)**	**(20,833,986)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**269,701**	**18,744,744**	**16,073,285**	**23,124,330**	**18,772,808**	**9,116,984**	**10,406,706**	**3,026,673**	**(5,736,030)**	**(14,130,063)**	**(13,468,550)**	**(18,628,788)**		
Receipts														
Revenue Limit														
Property Taxes	-	1,844,615	1,515,605	2,052,949	80,811	11,550,864	5,487,173	224,597	-	3,814,365	3,020,313	500,000	-	30,091,292
State Aid	(3,171,864)	3,171,864	13,615,522	4,804,787	-	-	23,420,108	1,230,214	697,654	5,840,053	1,762,773	-	26,868,214	78,239,324
Other	31,883	48,203	35,944	44,095	44,177	51,509	35,793	43,800	43,800	43,800	43,800	43,880	(122,460)	388,224
Federal Revenues	4,127	25,542	638,509	13,109	200,862	456,213	388,774	241,279	1,447,672	86,860	1,206,394	482,557	1,002,823	6,194,721
Other State Revenues	181,896	254,185	1,687,108	565,120	1,148,142	597,864	1,933,363	1,218,805	975,044	1,706,328	487,522	731,283	3,595,361	15,082,022
Other Local Revenues	17,922	233,357	1,460,451	290,421	853,960	941,125	3,633,848	343,947	491,353	1,474,060	368,515	737,030	2,291,967	13,137,958
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	(2,400,000)	-	-	-	-	-	-	-	-	-	-	-	-	(2,400,000)
FY TRAN	30,654,482	-	-	-	-	-	-	-	-	-	-	-	-	30,654,482
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**25,318,445**	**5,577,767**	**18,953,139**	**7,770,482**	**2,327,952**	**13,597,574**	**34,899,059**	**3,302,642**	**3,655,524**	**12,965,466**	**6,889,317**	**2,494,751**	**33,635,905**	**171,388,023**
Disbursements														
Certificated Salaries	5,892,169	6,052,293	6,204,242	6,211,364	6,256,520	6,195,076	6,207,624	6,211,364	6,211,365	6,211,363	6,211,364	6,411,308	313,062	74,589,115
Classified Salaries	1,323,458	2,084,335	1,677,532	1,930,525	2,088,478	2,310,138	1,487,312	2,008,410	2,008,410	2,008,410	2,008,410	2,008,410	223,533	23,167,362
Employee Benefits	2,582,641	2,836,149	1,856,362	2,784,190	2,411,308	2,889,426	1,852,467	2,250,805	2,250,805	2,250,805	2,250,805	2,250,805	247,231	28,713,799
Supplies and Services	1,998,230	1,671,556	2,235,307	1,670,387	1,266,537	975,222	1,596,323	1,594,766	1,578,977	1,684,242	1,578,977	1,227,202	1,189,356	20,267,081
Capital Outlays	-	17,972	-	539	-	-	-	-	-	-	-	14	-	18,525
Other Outgo	552,147	-	73,199	-	60,933	-	250,878	-	-	149,132	-	-	(418,549)	667,740
Interfund Transfers Out	210,757	-	-	-	-	-	-	-	-	-	-	-	424,112	634,869
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	30,884,487	-	-	-	-	-	-	30,884,487
Cross-FY TRAN	11,484,000	9,786,920	-	-	-	-	-	-	-	-	-	-	-	21,270,920
Total Disbursements	**24,043,401**	**22,449,226**	**12,046,642**	**12,597,005**	**12,083,776**	**12,369,862**	**42,279,092**	**12,065,346**	**12,049,557**	**12,303,952**	**12,049,556**	**11,897,738**	**1,978,746**	**200,213,898**
Prior Year Transactions														
Accounts Receivable	18,600,000	15,000,000	700,000	475,000	100,000	62,009	-	-	-	-	-	-	-	34,937,009
Accounts Payable	1,400,000	800,000	555,451	-	-	-	-	-	-	-	-	-	-	2,755,451
Total PY Transactions	17,200,000	14,200,000	144,549	475,000	100,000	62,009	-	-	-	-	-	-	-	32,181,558
Net Increase/Decrease	18,475,044	(2,671,459)	7,051,045	(4,351,523)	(9,655,824)	1,289,722	(7,380,032)	(8,762,704)	(8,394,033)	661,514	(5,160,239)	(9,402,988)	31,657,159	
Ending Cash Including TRAN Proceeds	**18,744,744**	**16,073,285**	**23,124,330**	**18,772,808**	**9,116,984**	**10,406,706**	**3,026,673**	**(5,736,030)**	**(14,130,063)**	**(13,468,550)**	**(18,628,788)**	**(28,031,776)**		
TRAN Balance	**40,274,168**	**30,654,482**	**30,654,482**	**30,654,482**	**30,654,482**	**30,654,482**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(21,529,424)**	**(14,581,197)**	**(7,530,151)**	**(11,881,674)**	**(21,537,498)**	**(20,247,776)**	**3,026,673**	**(5,736,030)**	**(14,130,063)**	**(13,468,550)**	**(18,628,788)**	**(28,031,776)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
11 - Adult Education (R)	20,000	120,000	N/A	120,000
12 - Child Development (R)	50,000	75,000	N/A	75,000
13 - Cafeteria Special Revenue (R)	950,000	300,000	N/A	300,000
14 - Deferred Maintenance (R)	3,000	3,000	N/A	3,000
25 - Capital Facilities (R)	8,000,000	7,000,000	N/A	7,000,000
35 - County School Facilities (R)	1,900,000	1,900,000	N/A	1,900,000
Total Other Restricted Funds (R)	**10,923,000**	**9,398,000**	**N/A**	**9,398,000**
Total Other Unrestricted Funds (U)	**-**	**-**	**N/A**	**-**
Grand Total	**10,923,000**	**9,398,000**	**N/A**	**9,398,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**19,036,523**	**23,256,624**	**17,070,042**	**20,988,528**
Total Revenues	**163,912,359**	**153,338,271**	**164,199,255**	**152,321,321**
Total Expenditures	**159,496,952**	**159,658,415**	**159,806,620**	**163,817,048**
Other Sources & Uses	**(195,306)**	**133,562**	**(474,149)**	**(634,869)**
Ending Fund Balance	**23,256,624**	**17,070,042**	**20,988,528**	**8,857,932**

Source: District Annual Financial Statements & the District.

CERTAIN BACKGROUND INFORMATION
AND PROJECTED CASH FLOWS FOR SERIES S DISTRICTS

Alvord Unified
Riverside County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**2,559,361**	**18,710,950**	**17,074,640**	**22,104,024**	**12,944,296**	**12,414,793**	**16,495,162**	**12,445,185**	**28,099,947**	**18,714,252**	**17,963,559**	**12,238,524**		
Receipts														
Revenue Limit														
Property Taxes	-	1,112,356	821,018	817,036	45,449	5,357,989	3,089,228	(1,082)	-	1,999,195	2,200,000	70,588	-	15,511,777
State Aid	-	-	9,174,788	-	6,985,981	6,985,981	19,545,357	987,730	-	4,893,926	1,749,515	-	33,224,215	83,547,493
Other	18,327	30,367	30,881	30,530	30,659	30,125	29,867	30,237	30,420	29,421	15,000	(52,367)	-	253,467
Federal Revenues	-	36,473	2,063,180	664,237	1,061,729	434,552	1,383,081	1,482,328	1,850,647	43,583	800,000	800,000	1,764,971	12,384,781
Other State Revenues	222,374	416,202	4,471,096	1,374,028	1,303,829	2,151,975	2,965,292	1,465,289	1,017,077	3,276,358	1,400,000	1,200,000	2,934,500	24,198,020
Other Local Revenues	7,193	32,329	573,875	43,755	149,790	453,352	2,089,890	134,020	437,693	447,723	250,000	250,000	608,748	5,478,368
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	19,998,548	-	-	-	-	-	-	-	-	-	-	-	-	19,998,548
Cross-FY TRAN	-	-	-	-	-	-	-	22,105,596	-	-	-	-	-	22,105,596
Total Receipts	**20,246,442**	**1,627,727**	**17,134,838**	**2,929,586**	**9,577,437**	**15,413,974**	**29,102,715**	**26,204,118**	**3,335,837**	**10,690,206**	**6,414,515**	**2,268,221**	**38,532,434**	**183,478,050**
Disbursements														
Certificated Salaries	3,725,222	5,993,360	6,258,995	6,221,424	6,302,306	6,137,473	6,265,397	7,107,300	6,483,527	6,390,194	6,400,000	6,400,000	76,648	73,761,846
Classified Salaries	929,005	1,710,275	1,807,209	1,661,220	1,668,860	1,273,620	1,761,518	1,593,483	1,355,031	1,544,911	1,600,000	1,100,000	80,088	18,085,220
Employee Benefits	3,713,039	3,408,842	1,473,256	3,465,293	1,237,906	2,001,419	3,129,602	1,669,635	3,064,459	1,952,476	2,400,000	1,700,000	160,186	29,376,113
Supplies and Services	124,142	2,340,511	1,582,258	1,372,084	1,008,989	1,814,188	1,839,823	896,856	1,791,969	1,537,399	1,900,000	2,100,000	6,559,068	24,867,287
Capital Outlays	-	44,909	123,400	6,986	(84,241)	13,989	40,019	6,898	-	-	25,000	-	11,321	188,281
Other Outgo	-	-	-	-	114,450	-	-	-	-	-	14,550	10,000	15,000	154,000
Interfund Transfers Out	-	-	-	-	-	133,536	-	-	-	-	-	-	-	133,536
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	20,122,050	-	-	-	-	-	-	20,122,050
Cross-FY TRAN	1,701,850	2,115,950	1,321,978	-	-	-	-	-	-	-	-	-	22,279,455	27,419,233
Total Disbursements	**10,193,258**	**15,613,847**	**12,567,096**	**12,727,007**	**10,248,270**	**11,374,225**	**33,158,409**	**11,274,172**	**12,694,986**	**11,424,980**	**12,339,550**	**11,310,000**	**29,181,766**	**194,107,566**
Prior Year Transactions														
Accounts Receivable	8,921,060	13,152,976	7,740,581	647,367	146,205	40,620	12,160	724,816	29,423	(11,308)	200,000	-	-	31,603,900
Accounts Payable	2,822,655	803,166	7,278,939	9,674	4,875	-	6,443	-	55,969	4,611	-	-	-	10,986,332
Total PY Transactions	6,098,405	12,349,810	461,642	637,693	141,330	40,620	5,717	724,816	(26,546)	(15,919)	200,000	-	-	20,617,568
Net Increase/Decrease	16,151,589	(1,636,310)	5,029,384	(9,159,728)	(529,503)	4,080,369	(4,049,977)	15,654,762	(9,385,695)	(750,693)	(5,725,035)	(9,041,779)	9,350,668	
Ending Cash Including TRAN Proceeds	**18,710,950**	**17,074,640**	**22,104,024**	**12,944,296**	**12,414,793**	**16,495,162**	**12,445,185**	**28,099,947**	**18,714,252**	**17,963,559**	**12,238,524**	**3,196,745**		
TRAN Balance	**23,383,563**	**21,267,613**	**19,998,548**	**19,998,548**	**19,998,548**	**19,998,548**	**-**	**22,105,596**	**22,105,596**	**22,105,596**	**22,105,596**	**22,105,596**		
Ending Cash Excluding TRAN Proceeds	**(4,672,613)**	**(4,192,973)**	**2,105,476**	**(7,054,252)**	**(7,583,755)**	**(3,503,386)**	**12,445,185**	**5,994,351**	**(3,391,344)**	**(4,142,037)**	**(9,867,072)**	**(18,908,851)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**3,196,745**	**16,354,199**	**8,194,775**	**14,816,676**	**8,428,108**	**6,559,435**	**11,145,545**	**3,747,918**	**(2,035,371)**	**(8,775,471)**	**(8,611,255)**	**(14,226,180)**		
Receipts														
Revenue Limit														
Property Taxes	-	1,112,356	821,018	817,036	45,449	5,357,989	3,089,228	(1,082)	-	1,200,000	2,200,000	70,588	-	14,712,582
State Aid	(1,054,714)	1,054,714	8,149,426	2,875,854	5,688,426	7,513,082	12,368,283	1,624,260	921,117	7,710,665	2,327,403	-	28,870,343	78,048,858
Other	18,327	30,367	30,881	30,530	30,659	30,125	29,867	30,237	15,000	15,000	15,000	(52,367)	-	223,626
Federal Revenues	-	32,471	1,836,797	591,353	945,230	386,871	1,231,322	1,319,679	1,602,494	1,602,494	712,220	712,220	52,705	11,025,855
Other State Revenues	211,341	395,553	4,249,272	1,305,859	1,239,142	2,045,209	2,818,175	1,392,592	1,995,813	1,425,581	1,330,542	1,140,465	3,447,943	22,997,487
Other Local Revenues	7,069	31,769	563,943	42,998	147,198	445,506	2,053,719	131,700	245,673	245,673	245,673	245,673	976,957	5,383,551
Interfund Transfers In	1,000,000	-	-	-	-	-	-	-	-	-	-	-	-	1,000,000
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	16,116,153	-	-	-	-	-	-	-	-	-	-	-	-	16,116,153
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**16,298,175**	**2,657,231**	**15,651,336**	**5,663,630**	**8,096,104**	**15,778,781**	**21,590,594**	**4,497,386**	**4,780,097**	**12,199,413**	**6,830,838**	**2,116,578**	**33,347,948**	**149,508,112**
Disbursements														
Certificated Salaries	3,648,900	5,870,568	6,130,761	6,093,959	6,173,184	6,011,728	6,137,031	6,961,686	6,268,877	6,268,877	6,268,877	6,268,877	147,288	72,250,612
Classified Salaries	846,905	1,559,131	1,647,499	1,514,411	1,521,376	1,161,065	1,605,846	1,452,661	1,458,602	1,458,602	1,458,602	670,073	132,186	16,486,958
Employee Benefits	3,547,133	3,256,529	1,407,428	3,310,457	1,182,594	1,911,992	2,989,765	1,595,033	2,292,763	2,292,763	2,292,763	1,719,573	264,739	28,063,533
Supplies and Services	137,817	2,598,335	1,756,555	1,523,229	1,120,136	2,014,034	2,042,493	995,651	1,998,283	1,998,283	2,109,299	2,331,330	2,778,402	23,403,848
Capital Outlays	-	3,004	8,253	467	(5,634)	936	2,677	461	1,672	1,672	1,672	-	253,201	268,381
Other Outgo	-	-	-	-	114,450	-	-	-	-	15,000	14,550	10,000	-	154,000
Interfund Transfers Out	-	-	-	-	-	133,536	-	-	-	-	300,000	-	-	433,536
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	16,216,126	-	-	-	-	-	-	16,216,126
Cross-FY TRAN	12,028,500	10,250,955	-	-	-	-	-	-	-	-	-	-	-	22,279,455
Total Disbursements	**20,209,255**	**23,538,522**	**10,950,496**	**12,442,524**	**10,106,107**	**11,233,291**	**28,993,938**	**11,005,491**	**12,020,197**	**12,035,197**	**12,445,763**	**10,999,852**	**3,575,816**	**179,556,449**
Prior Year Transactions														
Accounts Receivable	19,891,189	13,525,033	3,500,000	400,000	146,205	40,620	12,160	724,816	500,000	-	-	-	-	38,740,023
Accounts Payable	2,822,655	803,166	1,578,939	9,674	4,875	-	6,443	-	-	-	-	-	-	5,225,752
Total PY Transactions	17,068,534	12,721,867	1,921,061	390,326	141,330	40,620	5,717	724,816	500,000	-	-	-	-	33,514,271
Net Increase/Decrease	13,157,454	(8,159,424)	6,621,901	(6,388,568)	(1,868,673)	4,586,110	(7,397,627)	(5,783,289)	(6,740,100)	164,216	(5,614,925)	(8,883,274)	29,772,133	
Ending Cash Including TRAN Proceeds	**16,354,199**	**8,194,775**	**14,816,676**	**8,428,108**	**6,559,435**	**11,145,545**	**3,747,918**	**(2,035,371)**	**(8,775,471)**	**(8,611,255)**	**(14,226,180)**	**(23,109,454)**		
TRAN Balance	**26,193,249**	**16,116,153**	**16,116,153**	**16,116,153**	**16,116,153**	**16,116,153**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(9,839,050)**	**(7,921,378)**	**(1,299,477)**	**(7,688,045)**	**(9,556,718)**	**(4,970,608)**	**3,747,918**	**(2,035,371)**	**(8,775,471)**	**(8,611,255)**	**(14,226,180)**	**(23,109,454)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
11 - Adult Education (R)	50,000	50,000	N/A	50,000
14 - Deferred Maintenance (R)	500,000	400,000	N/A	400,000
25 - Capital Facilities (R)	500,000	400,000	N/A	400,000
35 - County School Facilities (R)	500,000	-	N/A	-
40 - Special Reserve for Cap Outlay (U)	2,100,000	800,000	N/A	800,000
67 - Self-Insurance (R)	4,000,000	3,000,000	N/A	3,000,000
Total Other Restricted Funds (R)	**5,550,000**	**3,850,000**	**N/A**	**3,850,000**
Total Other Unrestricted Funds (U)	**2,100,000**	**800,000**	**N/A**	**800,000**
Grand Total	**7,650,000**	**4,650,000**	**N/A**	**4,650,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**20,798,556**	**22,143,660**	**18,276,221**	**17,960,955**
Total Revenues	**160,319,465**	**144,426,801**	**147,928,422**	**141,373,906**
Total Expenditures	**160,788,065**	**147,814,526**	**147,226,391**	**146,162,719**
Other Sources & Uses	**1,813,704**	**(1,572,858)**	**-**	**(133,536)**
Ending Fund Balance	**22,143,660**	**17,183,077**	**18,978,252**	**13,038,606**

Source: District Annual Financial Statements & the District.

Galt Joint Union High
Sacramento County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**2,406,559**	**3,350,962**	**2,785,751**	**3,197,780**	**1,702,864**	**1,390,291**	**2,343,522**	**3,546,085**	**4,031,852**	**2,495,125**	**3,105,739**	**2,612,360**		
Receipts														
Revenue Limit														
Property Taxes	27,460	7,772	7,848	4,645	282	83,958	2,218,043	-	1,265	1,127,346	400,519	-	-	3,879,138
State Aid	(1,789,542)	1,110,639	1,642,317	-	759,742	759,742	2,125,604	104,694	43,831	518,728	135,734	-	3,637,433	9,048,922
Other	3,531	5,439	5,059	4,901	4,971	236	7,682	5,269	5,327	5,614	-	-	(13,474)	34,555
Federal Revenues	(99,081)	141,540	195,319	25,635	68,666	127,935	224,468	165,580	34,161	34,756	250,000	100,000	224,286	1,493,265
Other State Revenues	53,787	118,433	114,833	270,692	264,181	280,801	409,988	108,713	73,041	371,470	110,000	110,000	219,339	2,505,278
Other Local Revenues	(185,061)	157,760	218,245	40,545	51,112	111,441	221,429	20,428	45,195	71,735	25,000	165,000	222,233	1,165,062
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	40,000	-	40,000
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	1,377,008	-	-	-	-	-	-	-	-	-	-	-	-	1,377,008
Cross-FY TRAN	-	-	-	-	-	-	-	1,506,345	-	-	-	-	-	1,506,345
Total Receipts	**(611,899)**	**1,541,583**	**2,183,621**	**346,418**	**1,148,954**	**1,364,113**	**5,207,214**	**1,911,029**	**202,820**	**2,129,649**	**921,253**	**415,000**	**4,289,817**	**21,049,573**
Disbursements														
Certificated Salaries	122,061	841,854	836,239	837,396	837,100	50,907	1,615,383	860,393	817,628	822,098	822,000	822,000	291,461	9,576,520
Classified Salaries	139,610	243,212	229,200	236,051	294,693	59,229	448,184	283,156	265,877	263,520	263,000	150,000	35,449	2,911,181
Employee Benefits	123,768	207,504	249,966	228,115	237,039	58,973	495,774	284,515	204,465	275,392	205,000	140,000	97,269	2,807,780
Supplies and Services	132,108	280,073	301,442	282,724	170,471	241,009	191,229	135,838	245,468	292,742	200,000	200,000	650,000	3,323,104
Capital Outlays	-	-	-	10,808	-	8,387	30,001	1,674	19,700	13,665	8,000	-	-	92,235
Other Outgo	-	-	-	-	-	-	-	-	-	-	-	-	202,257	202,257
Interfund Transfers Out	-	-	(73,714)	195,245	-	-	45,022	-	65,780	-	-	31,520	-	263,853
Other Financing Uses	-	-	-	-	13,607	-	-	-	-	-	-	-	(64,978)	(51,371)
Other Disb/Non Exp.	(16,326)	(22,886)	(7,831)	473	750	(148)	124	(1,042)	113,508	1,313	-	-	(67,935)	-
FY TRAN	-	-	-	-	-	-	1,393,333	-	-	-	-	-	-	1,393,333
Cross-FY TRAN	441,470	548,890	345,749	-	-	-	-	-	-	-	-	-	1,525,583	2,861,692
Total Disbursements	**942,691**	**2,098,647**	**1,881,051**	**1,790,812**	**1,553,660**	**418,357**	**4,219,050**	**1,564,534**	**1,732,426**	**1,668,730**	**1,498,000**	**1,343,520**	**2,669,106**	**23,380,585**
Prior Year Transactions														
Accounts Receivable	3,288,095	7,384	89,196	(24,668)	26,264	175	(2,737)	24,618	(30,496)	29,503	22,176	(3,342,814)	-	86,696
Accounts Payable	789,103	15,531	(20,264)	25,854	(65,869)	(7,300)	(217,136)	(114,654)	(23,375)	(120,192)	(61,192)	(258,839)	-	(58,333)
Total PY Transactions	2,498,992	(8,147)	109,460	(50,522)	92,133	7,475	214,399	139,272	(7,121)	149,695	83,368	(3,083,975)	-	145,029
Net Increase/Decrease	944,403	(565,211)	412,030	(1,494,916)	(312,573)	953,231	1,202,563	485,767	(1,536,727)	610,614	(493,379)	(4,012,495)	1,620,711	
Ending Cash Including TRAN Proceeds	**3,350,962**	**2,785,751**	**3,197,780**	**1,702,864**	**1,390,291**	**2,343,522**	**3,546,085**	**4,031,852**	**2,495,125**	**3,105,739**	**2,612,360**	**(1,400,135)**		
TRAN Balance	**2,249,939**	**1,701,049**	**1,377,008**	**1,377,008**	**1,377,008**	**1,377,008**	**-**	**1,506,345**	**1,506,345**	**1,506,345**	**1,506,345**	**1,506,345**		
Ending Cash Excluding TRAN Proceeds	**1,101,022**	**1,084,701**	**1,820,773**	**325,857**	**13,284**	**966,515**	**3,546,085**	**2,525,507**	**988,780**	**1,599,394**	**1,106,015**	**(2,906,480)**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**(1,400,135)**	**3,280,843**	**3,124,913**	**2,933,259**	**1,826,625**	**1,346,145**	**2,303,039**	**1,270,754**	**266,968**	**(954,237)**	**(1,062,101)**	**(288,550)**		
Receipts														
Revenue Limit														
Property Taxes	27,460	7,772	7,848	4,645	282	83,958	2,218,043	-	1,750	-	1,526,931	-	-	3,878,689
State Aid	(109,363)	109,363	845,012	298,197	589,831	779,029	1,282,464	168,419	95,510	799,517	241,328	-	2,993,558	8,092,864
Other	3,531	5,439	5,059	4,901	4,971	236	7,682	5,269	5,327	-	-	-	-	42,415
Federal Revenues	(85,028)	121,465	167,616	21,999	58,927	109,789	192,631	142,095	29,316	17,163	214,541	85,816	195,655	1,271,985
Other State Revenues	49,879	109,829	106,490	251,026	244,988	260,401	380,202	100,815	34,934	292,115	102,008	102,008	344,321	2,379,018
Other Local Revenues	(180,199)	153,615	212,511	39,480	49,769	108,513	215,611	19,891	28,537	165,533	24,343	160,665	166,792	1,165,062
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	40,000	-	40,000
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	2,730,014	-	-	-	-	-	-	-	-	-	-	-	-	2,730,014
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**2,436,295**	**507,483**	**1,344,536**	**620,247**	**948,768**	**1,341,926**	**4,296,633**	**436,489**	**195,374**	**1,274,328**	**2,109,152**	**388,490**	**3,700,326**	**19,600,047**
Disbursements														
Certificated Salaries	118,115	814,638	809,205	810,324	810,038	49,261	1,563,160	832,578	791,195	790,588	790,588	790,588	257,770	9,228,048
Classified Salaries	137,976	240,365	226,517	233,288	291,243	58,536	442,938	279,841	262,765	247,074	247,074	148,244	55,558	2,871,418
Employee Benefits	122,978	206,179	248,370	226,659	235,526	58,597	492,609	282,699	203,899	178,851	203,691	139,106	89,302	2,688,467
Supplies and Services	117,460	249,019	268,019	251,376	151,570	214,286	170,026	152,865	192,746	160,042	160,042	160,042	813,716	3,061,208
Capital Outlays	-	-	-	13,179	-	10,227	36,584	2,041	-	290	-	-	-	62,322
Other Outgo	-	-	-	-	-	-	-	-	-	-	-	-	202,257	202,257
Interfund Transfers Out	-	-	-	152,034	-	-	35,373	-	-	31,427	-	45,019	-	263,853
Other Financing Uses	-	-	-	-	13,607	-	-	-	-	-	-	-	(64,978)	(51,371)
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	2,756,640	-	-	-	-	-	-	2,756,640
Cross-FY TRAN	825,000	700,583	-	-	-	-	-	-	-	-	-	-	-	1,525,583
Total Disbursements	**1,321,529**	**2,210,785**	**1,552,111**	**1,686,861**	**1,501,984**	**390,907**	**5,497,330**	**1,550,024**	**1,450,605**	**1,408,271**	**1,401,395**	**1,282,999**	**1,353,625**	**22,608,425**
Prior Year Transactions														
Accounts Receivable	4,186,193	1,559,575	-	(19,708)	20,983	140	(2,187)	19,668	15,865	(22,728)	17,717	(2,670,705)	-	3,104,814
Accounts Payable	619,981	12,202	(15,921)	20,313	(51,752)	(5,735)	(170,599)	(90,081)	(18,159)	(48,807)	(48,077)	(203,364)	-	(0)
Total PY Transactions	3,566,212	1,547,373	15,921	(40,021)	72,735	5,875	168,412	109,749	34,025	26,079	65,794	(2,467,341)	-	3,104,814
Net Increase/Decrease	4,680,978	(155,930)	(191,654)	(1,106,634)	(480,480)	956,894	(1,032,285)	(1,003,786)	(1,221,206)	(107,864)	773,551	(3,361,851)	2,346,701	
Ending Cash Including TRAN Proceeds	**3,280,843**	**3,124,913**	**2,933,259**	**1,826,625**	**1,346,145**	**2,303,039**	**1,270,754**	**266,968**	**(954,237)**	**(1,062,101)**	**(288,550)**	**(3,650,400)**		
TRAN Balance	**3,411,359**	**2,730,014**	**2,730,014**	**2,730,014**	**2,730,014**	**2,730,014**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(130,516)**	**394,899**	**203,245**	**(903,389)**	**(1,383,869)**	**(426,975)**	**1,270,754**	**266,968**	**(954,237)**	**(1,062,101)**	**(288,550)**	**(3,650,400)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	**Jun 30, 2012**	**Set-Aside 1 Jan 31, 2013**	**Set-Aside 2 N/A**	**Maturity Feb 01, 2013**
13 - Cafeteria Special Revenue (R)	208,364	188,364	N/A	188,364
25 - Capital Facilities (R)	127,368	112,282	N/A	112,282
35 - County School Facilities (R)	554,612	100,000	N/A	100,000
40 - Special Reserve for Cap Outlay (U)	336,936	320,000	N/A	320,000
49 - Capital Project for Blended Components (R)	354,064	354,064	N/A	354,064
Total Other Restricted Funds (R)	**1,244,408**	**754,710**	**N/A**	**754,710**
Total Other Unrestricted Funds (U)	**336,936**	**320,000**	**N/A**	**320,000**
Grand Total	**1,581,344**	**1,074,710**	**N/A**	**1,074,710**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	**2009-10 (Audited)**	**2010-11 (Audited)**	**2011-12 (Projected)**
Beginning Fund Balance	**2,771,382**	**3,967,065**	**3,684,176**	**3,666,089**
Total Revenues	**20,228,174**	**18,496,359**	**18,450,108**	**18,126,220**
Total Expenditures	**18,943,616**	**18,929,917**	**18,255,569**	**19,149,949**
Other Sources & Uses	**(88,875)**	**148,077**	**(212,626)**	**(223,853)**
Ending Fund Balance	**39,670,650**	**3,681,584**	**3,666,089**	**2,418,507**

Source: District Annual Financial Statements & the District.

Yosemite Unified
Madera County

Fiscal Year 2011-12 Cash Flow

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Accruals	Total
Actual / Projected	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Projected**	**Projected**	**Projected**	**2011-12**
Beginning Cash	**1,530,680**	**4,673,391**	**4,453,830**	**5,255,949**	**3,785,194**	**3,283,498**	**5,925,975**	**3,022,341**	**1,976,771**	**425,144**	**2,393,784**	**1,075,860**		
Receipts														
Revenue Limit														
Property Taxes	405	2,175	205,423	-	-	3,103,628	181,320	-	-	1,838,573	-	436,031	-	5,767,555
State Aid	-	-	929,877	-	611,084	611,084	1,709,690	55,202	-	273,506	94,072	-	1,888,788	6,173,303
Other	3,369	(42,782)	(90,548)	(58,543)	(58,587)	(58,602)	(58,812)	(58,748)	(134,931)	(64,959)	(86,213)	(95,368)	-	(804,723)
Federal Revenues	-	-	354,820	-	-	51,909	60,676	193,599	84,806	45,655	108,020	79,494	-	978,979
Other State Revenues	85,931	98,808	295,808	116,196	205,757	219,732	260,320	182,933	48,194	443,223	18,463	195,478	-	2,170,844
Other Local Revenues	-	5,914	105,514	7,445	205,738	94,714	129,976	53,555	110,803	436,778	200,378	249,320	-	1,600,135
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	-	-	-	-	-	-	-	-	-	400,000	-	-	-	400,000
FY TRAN	3,571,838	-	-	-	-	-	-	-	-	-	-	-	-	3,571,838
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**3,661,543**	**64,115**	**1,800,894**	**65,099**	**963,992**	**4,022,466**	**2,283,171**	**426,541**	**108,872**	**3,372,777**	**334,721**	**864,954**	**1,888,788**	**19,857,931**
Disbursements														
Certificated Salaries	101,209	665,530	644,299	661,022	670,419	672,166	655,586	783,398	676,611	672,305	710,771	686,562	-	7,599,878
Classified Salaries	173,004	285,951	287,171	299,533	288,455	282,935	288,861	286,076	278,146	277,266	280,496	278,636	-	3,306,532
Employee Benefits	192,739	276,549	231,944	289,852	277,460	275,942	275,125	283,401	267,497	274,209	275,036	272,247	-	3,192,002
Supplies and Services	251,766	293,501	204,206	379,770	298,427	252,917	285,456	204,459	411,335	251,729	289,174	317,413	-	3,440,153
Capital Outlays	-	29,950	-	-	-	-	317,602	-	-	-	-	-	-	347,552
Other Outgo	-	-	(597)	-	-	52,246	-	-	26,123	-	-	-	-	77,773
Interfund Transfers Out	-	300,000	-	-	-	(65,000)	-	-	-	-	145,000	254,000	-	634,000
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	3,607,467	-	-	-	-	-	-	3,607,467
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**718,719**	**1,851,482**	**1,367,023**	**1,630,177**	**1,534,761**	**1,471,206**	**5,430,097**	**1,557,334**	**1,659,712**	**1,475,509**	**1,700,477**	**1,808,858**	**-**	**22,205,356**
Prior Year Transactions														
Accounts Receivable	829,451	1,575,962	692,945	61,924	807	40,743	(4,732)	-	4,893	71,372	47,833	36,327	-	3,357,523
Accounts Payable	629,565	8,156	324,697	(32,401)	(68,267)	(50,474)	(248,025)	(85,224)	5,680	-	-	-	-	483,708
Total PY Transactions	199,886	1,567,806	368,248	94,324	69,073	91,217	243,293	85,224	(787)	71,372	47,833	36,327	-	2,873,815
Net Increase/Decrease	3,142,711	(219,561)	802,118	(1,470,754)	(501,696)	2,642,476	(2,903,634)	(1,045,570)	(1,551,628)	1,968,640	(1,317,924)	(907,578)	1,888,788	
Ending Cash Including TRAN Proceeds	**4,673,391**	**4,453,830**	**5,255,949**	**3,785,194**	**3,283,498**	**5,925,975**	**3,022,341**	**1,976,771**	**425,144**	**2,393,784**	**1,075,860**	**168,282**		
TRAN Balance	**3,571,838**	**3,571,838**	**3,571,838**	**3,571,838**	**3,571,838**	**3,571,838**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**1,101,553**	**881,993**	**1,684,111**	**213,357**	**(288,339)**	**2,354,137**	**3,022,341**	**1,976,771**	**425,144**	**2,393,784**	**1,075,860**	**168,282**		

Fiscal Year 2012-13 Cash Flow

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Accruals	Total
Actual / Projected	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**Projected**	**2012-13**
Beginning Cash	**168,282**	**3,664,796**	**3,506,014**	**3,682,237**	**2,418,432**	**1,915,741**	**4,586,282**	**984,158**	**80,989**	**(1,368,131)**	**(343,989)**	**(1,785,599)**		
Receipts														
Revenue Limit														
Property Taxes	405	2,175	205,423	-	-	3,103,628	181,320	-	-	1,829,224	(38,918)	421,906	-	5,705,163
State Aid	(69,664)	69,664	538,272	189,951	375,722	496,242	816,929	107,283	60,840	509,292	153,726	-	1,906,896	5,155,153
Other	3,369	(42,782)	(90,548)	(58,543)	(58,587)	(58,602)	(58,812)	(58,748)	(134,931)	(84,164)	(92,614)	(103,903)	-	(838,865)
Federal Revenues	-	-	311,308	-	-	45,543	53,235	169,858	74,406	99,166	114,477	96,016	-	964,009
Other State Revenues	145,517	167,324	500,927	196,769	348,434	372,099	440,832	309,783	81,614	90,896	31,266	221,082	-	2,906,542
Other Local Revenues	20,472	10,228	182,478	12,876	355,807	163,801	224,783	92,618	183,498	166,967	147,694	166,053	-	1,727,277
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Recpts/Non-Rev.	(400,000)	-	-	-	-	-	-	-	-	-	-	-	-	(400,000)
FY TRAN	3,835,619	-	-	-	-	-	-	-	-	-	-	-	-	3,835,619
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts	**3,535,719**	**206,608**	**1,647,860**	**341,054**	**1,021,376**	**4,122,711**	**1,658,288**	**620,794**	**265,427**	**2,611,381**	**315,630**	**801,154**	**1,906,896**	**19,054,898**
Disbursements														
Certificated Salaries	100,043	657,864	636,877	653,408	662,696	664,423	648,034	774,373	668,817	697,075	713,422	693,104	-	7,570,136
Classified Salaries	190,104	314,215	315,555	329,139	316,966	310,901	317,412	314,352	305,638	312,467	310,819	309,641	-	3,647,209
Employee Benefits	191,950	275,416	230,994	288,664	276,324	274,811	273,998	282,240	266,402	274,213	274,285	271,633	-	3,180,930
Supplies and Services	273,385	318,704	221,741	412,381	324,052	274,635	309,968	222,016	446,656	326,213	331,629	368,166	-	3,829,545
Capital Outlays	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo	-	-	(608)	-	-	53,166	-	-	26,583	-	-	-	-	79,141
Interfund Transfers Out	-	232,386	-	-	-	(50,350)	-	-	-	-	154,721	154,721	-	491,477
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Disb/Non Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY TRAN	-	-	-	-	-	-	3,869,413	-	-	-	-	-	-	3,869,413
Cross-FY TRAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	**755,482**	**1,798,584**	**1,404,559**	**1,683,591**	**1,580,038**	**1,527,585**	**5,418,825**	**1,592,981**	**1,714,095**	**1,609,969**	**1,784,875**	**1,797,266**	**-**	**22,667,850**
Prior Year Transactions														
Accounts Receivable	1,226,137	1,439,798	195,882	52,493	684	34,538	(4,012)	-	4,148	-	-	-	-	2,949,668
Accounts Payable	509,860	6,605	262,960	(26,240)	(55,287)	(40,877)	(162,425)	(69,019)	4,600	(22,730)	(27,635)	(14,574)	-	365,239
Total PY Transactions	716,276	1,433,193	(67,078)	78,733	55,970	75,415	158,413	69,019	(452)	22,730	27,635	14,574	-	2,584,429
Net Increase/Decrease	3,496,514	(158,782)	176,223	(1,263,805)	(502,692)	2,670,541	(3,602,124)	(903,168)	(1,449,121)	1,024,143	(1,441,610)	(981,537)	1,906,896	
Ending Cash Including TRAN Proceeds	**3,664,796**	**3,506,014**	**3,682,237**	**2,418,432**	**1,915,741**	**4,586,282**	**984,158**	**80,989**	**(1,368,131)**	**(343,989)**	**(1,785,599)**	**(2,767,136)**		
TRAN Balance	**3,835,619**	**3,835,619**	**3,835,619**	**3,835,619**	**3,835,619**	**3,835,619**	**-**	**-**	**-**	**-**	**-**	**-**		
Ending Cash Excluding TRAN Proceeds	**(170,823)**	**(329,606)**	**(153,383)**	**(1,417,187)**	**(1,919,879)**	**750,663**	**984,158**	**80,989**	**(1,368,131)**	**(343,989)**	**(1,785,599)**	**(2,767,136)**		

Source: The District.

Projected Alternate Cash Resources				
Fund Name	Jun 30, 2012	Set-Aside 1 Jan 31, 2013	Set-Aside 2 N/A	Maturity Feb 01, 2013
20 - Special Reserve for Post Employment Benefits (U)	200,000	120,000	N/A	120,000
40 - Special Reserve for Cap Outlay (R)	400,000	-	N/A	-
Total Other Restricted Funds (R)	**400,000**	**-**	**N/A**	**-**
Total Other Unrestricted Funds (U)	**200,000**	**120,000**	**N/A**	**120,000**
Grand Total	**600,000**	**120,000**	**N/A**	**120,000**

Excludes Bond Proceed, Bond Interest & Redemption and Debt Service Funds.
Source: The District.

Summary of Revenues, Expenditures & Changes in General Fund Balance				
	2008-09 (Audited)	2009-10 (Audited)	2010-11 (Audited)	2011-12 (Projected)
Beginning Fund Balance	**2,859,204**	**4,246,293**	**4,416,965**	**3,946,708**
Total Revenues	**21,786,385**	**18,922,280**	**17,927,142**	**17,560,799**
Total Expenditures	**20,401,844**	**18,012,141**	**17,689,413**	**18,754,720**
Other Sources & Uses	**2,548**	**(1,101,233)**	**(492,419)**	**(634,477)**
Ending Fund Balance	**4,246,293**	**4,055,199**	**4,162,275**	**2,118,310**

Source: District Annual Financial Statements & the District.

APPENDIX D

COVERAGE ANALYSIS

			First Set Aside		Second Set Aside		Maturity		
Series	District	Note Amount	Date	Gen. Fund + Unrestricted Reserves	Date	Gen. Fund + Unrestricted Reserves	Date	General Fund + Unrestricted Reserves	All Available Funds*
C	Centinela Valley Union High	10,620,000	1/31/2013	1.27	N/A	N/A	2/1/2013	1.27	1.42
C	Covina-Valley Unified	8,345,000	1/31/2013	1.82	N/A	N/A	2/1/2013	1.83	2.95
C	Franklin-McKinley	8,820,000	1/31/2013	1.23	N/A	N/A	2/1/2013	1.23	1.32
C	Kerman Unified	2,200,000	1/31/2013	2.28	N/A	N/A	2/1/2013	2.30	3.32
C	Pacifica	1,205,000	1/31/2013	1.86	N/A	N/A	2/1/2013	1.88	2.24
C	Planada Elementary	400,000	1/31/2013	1.58	N/A	N/A	2/1/2013	1.60	2.11
C	Rialto Unified	17,860,000	1/31/2013	1.29	N/A	N/A	2/1/2013	1.30	1.64
C	Rio Elementary	4,585,000	1/31/2013	1.62	N/A	N/A	2/1/2013	1.63	3.35
C	Sonora	390,000	1/31/2013	2.84	N/A	N/A	2/1/2013	2.87	3.48
C	Washington Unified	1,630,000	1/31/2013	1.45	N/A	N/A	2/1/2013	1.46	1.92
D	Corning Union Elementary	2,480,000	1/31/2013	1.10	N/A	N/A	2/1/2013	1.12	1.66
D	Fontana Unified	29,830,000	1/31/2013	1.13	N/A	N/A	2/1/2013	1.14	3.21
D	Hemet Unified	24,865,000	1/31/2013	1.15	N/A	N/A	2/1/2013	1.16	1.81
D	Jurupa Unified	24,490,000	1/31/2013	1.15	N/A	N/A	2/1/2013	1.16	1.47
D	Stockton Unified	34,010,000	1/31/2013	1.17	N/A	N/A	2/1/2013	1.17	2.98
D	Temecula Valley Unified	34,800,000	1/31/2013	1.09	N/A	N/A	2/1/2013	1.09	1.62
E	Hesperia Unified	18,770,000	1/31/2013	1.54	N/A	N/A	3/1/2013	1.29	2.15
E	Lodi Unified	14,080,000	1/31/2013	3.46	N/A	N/A	3/1/2013	2.70	4.62
E	Porterville Unified	9,220,000	1/31/2013	1.92	N/A	N/A	3/1/2013	1.69	2.50
E	Simi Valley Unified	9,915,000	1/31/2013	3.17	N/A	N/A	3/1/2013	2.26	3.86
E	Tulare County Board of Education	6,580,000	1/31/2013	7.96	N/A	N/A	3/1/2013	7.41	8.00
E	William S. Hart Union High	10,990,000	1/31/2013	3.48	N/A	N/A	3/1/2013	2.61	3.32
F	Colton Joint Unified	9,930,000	1/31/2013	2.33	N/A	N/A	3/1/2013	1.23	3.99
F	El Tejon Unified	2,000,000	1/31/2013	0.99	N/A	N/A	3/1/2013	1.94	2.94
F	Hollister Elementary	3,425,000	1/31/2013	2.50	N/A	N/A	3/1/2013	1.82	2.59
F	Kelseyville Unified	935,000	1/31/2013	2.67	N/A	N/A	3/1/2013	1.87	2.26
F	Lancaster Elementary	8,940,000	1/31/2013	1.75	N/A	N/A	3/1/2013	1.37	1.55
F	Nuview Union Elementary	1,455,000	1/31/2013	1.83	N/A	N/A	3/1/2013	1.48	2.16
F	Rim of the World Unified	3,420,000	1/31/2013	1.67	N/A	N/A	3/1/2013	1.39	1.47
G	San Bernardino City Unified	80,000,000	1/31/2013	1.54	N/A	N/A	3/1/2013	1.25	2.62
H	Capistrano Unified	72,425,000	1/31/2013	4.78	4/25/2013	1.32	5/1/2013	1.25	1.39
I	Anaheim City	13,300,000	1/31/2013	3.30	4/25/2013	2.38	5/1/2013	1.71	2.16

* Includes projected General Fund cash, 100% of unrestricted funds and 75% of restricted funds.

			First Set Aside		Second Set Aside		Maturity		
Series	District	Note Amount	Date	Gen. Fund + Unrestricted Reserves	Date	Gen. Fund + Unrestricted Reserves	Date	General Fund + Unrestricted Reserves	All Available Funds*
J	Conejo Valley Unified	29,140,000	1/31/2013	2.34	4/30/2013	1.55	5/1/2013	1.28	1.38
J	Lompoc Unified	4,765,000	1/31/2013	5.61	4/30/2013	2.56	5/1/2013	1.80	2.45
J	Oxnard Union High	9,890,000	1/31/2013	5.47	4/30/2013	2.95	5/1/2013	2.00	2.54
J	Pleasant Valley	4,355,000	1/31/2013	6.53	4/30/2013	3.79	5/1/2013	2.44	2.60
J	Ventura Unified	19,760,000	1/31/2013	2.87	4/30/2013	1.49	5/1/2013	1.25	1.48
K	Gilroy Unified	5,000,000	1/31/2013	4.72	4/30/2013	2.12	5/1/2013	1.58	4.51
L	Belmont-Redwood Shores	4,820,000	1/31/2013	2.91	4/30/2013	3.71	6/3/2013	2.16	2.76
L	Bret Harte Union High	1,680,000	1/31/2013	3.51	4/30/2013	3.74	6/3/2013	2.03	2.04
L	Cabrillo Unified	2,220,000	1/31/2013	6.56	4/30/2013	6.14	6/3/2013	2.57	2.82
L	Carpinteria Unified	1,495,000	1/31/2013	5.94	4/30/2013	7.67	6/3/2013	3.37	3.50
L	Hillsborough City	420,000	1/31/2013	26.85	4/30/2013	23.60	6/3/2013	14.13	14.42
L	Loma Prieta Joint Union Elementary	810,000	1/31/2013	3.87	4/30/2013	3.06	6/3/2013	1.69	1.80
L	Los Gatos-Saratoga Joint Union High	4,940,000	1/31/2013	3.69	4/30/2013	3.25	6/3/2013	1.71	2.02
L	San Mateo County Community Colleg	23,960,000	1/31/2013	3.09	4/30/2013	3.60	6/3/2013	2.04	4.56
L	Santa Ynez Valley Union High	585,000	1/31/2013	10.58	4/30/2013	13.17	6/3/2013	5.68	6.58
M	Amador County Office of Education	1,000,000	1/31/2013	3.30	4/30/2013	2.59	6/3/2013	1.81	1.94
M	Amador County Unified	4,630,000	1/31/2013	3.96	4/30/2013	4.44	6/3/2013	2.35	2.61
M	Bass Lake Joint Union	1,125,000	1/31/2013	4.23	4/30/2013	3.42	6/3/2013	1.91	2.06
M	Konocti Unified	1,785,000	1/31/2013	4.15	4/30/2013	2.10	6/3/2013	1.46	1.82
M	Palo Verde Unified	495,000	1/31/2013	21.72	4/30/2013	7.56	6/3/2013	2.13	3.48
M	Sierra Unified	1,335,000	1/31/2013	3.62	4/30/2013	2.69	6/3/2013	1.51	1.56
N	Cupertino Union	10,500,000	1/31/2013	6.82	4/30/2013	4.50	6/3/2013	1.93	2.50
N	Pleasanton Unified	9,175,000	1/31/2013	6.18	4/30/2013	4.61	6/3/2013	2.41	3.16
O	Ojai Unified	3,985,000	1/31/2013	1.10	N/A	N/A	2/1/2013	1.11	1.18
P	Banning Unified	4,370,000	1/31/2013	1.30	N/A	N/A	2/1/2013	1.32	2.24
P	Eastside Union	3,765,000	1/31/2013	1.00	N/A	N/A	2/1/2013	1.01	5.97
P	Lake Elsinore Unified	35,000,000	1/31/2013	0.88	N/A	N/A	2/1/2013	0.89	1.23
Q	Galt Joint Union Elementary	2,000,000	1/31/2013	1.06	N/A	N/A	2/1/2013	1.07	1.28
Q	Los Nietos	2,775,000	1/31/2013	1.02	N/A	N/A	2/1/2013	1.04	1.28
R	Murrieta Valley Unified	30,530,000	1/31/2013	1.09	N/A	N/A	2/1/2013	1.10	1.33
S	Alvord Unified	16,030,000	1/31/2013	1.27	N/A	N/A	2/1/2013	1.28	1.46
S	Galt Joint Union High	2,725,000	1/31/2013	1.57	N/A	N/A	2/1/2013	1.59	1.79
S	Yosemite Unified	3,825,000	1/31/2013	1.28	N/A	N/A	2/1/2013	1.29	1.29

* Includes projected General Fund cash, 100% of unrestricted funds and 75% of restricted funds.

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APPENDIX E

PROPOSED FORMS OF BOND COUNSEL OPINIONS

July 2, 2012

California School Cash Reserve
Program Authority
Moorpark, California

California School Cash Reserve Program Authority
2012-2013 Bonds, Series C
(Final Opinion)

Ladies and Gentlemen:

We have acted as bond counsel to the California School Cash Reserve Program Authority (the "Authority") in connection with the issuance of its California School Cash Reserve Program Authority 2012-2013 Bonds, Series C (the "Series C Bonds"), in the aggregate principal amount of $56,055,000, issued pursuant to the Indenture, dated as of July 1, 2012 (the "Original Indenture"), by and between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Second Supplemental Indenture, dated as of July 1, 2012 (the "Second Supplemental Indenture" and together with the Original Indenture, the "Indenture"), by and between the Authority and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.

In such connection, we have reviewed the Indenture, the resolutions of the California school districts, community college districts and county boards of education (collectively, the "Districts") identified in Schedule I to the Second Supplemental Indenture and, for a District that is not fiscally accountable, in certain cases, a corresponding resolution of the County Board of Supervisors of the County in which such District is located (collectively, the "Counties"), each such resolution (collectively, the "Note Resolutions") approving the issuance of the tax and revenue anticipation notes (the "Series C Notes") issued on the date hereof by or on behalf of such Districts and designated the respective District's "2012-2013 Tax and Revenue Anticipation Note," with the seniority and series designations identified in Schedule I to the Second Supplemental Indenture, the Tax Certificate of the Authority, dated the date hereof (the "Tax Certificate"), relating to the Series C Bonds, certificates of the Authority, the Districts ("the District Certificates") and the Trustee, and opinions of counsel to the Trustee, the Districts and others, an opinion of Kutak Rock LLP, as special counsel to the Districts, regarding the issuance of the Series C Notes by the Districts or Counties, as applicable, and the adoption, legality,

validity and enforceability of the Note Resolutions, the Series C Notes and certain other matters, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the Series C Bonds has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the Authority. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinions, referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Note Resolutions, the Indenture, the District Certificates and the Tax Certificate, including (without limitation) covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Series C Bonds to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Series C Bonds, the Note Resolutions, the Series C Notes, the Indenture, the District Certificates and the Tax Certificate and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against school districts, community college districts, county boards of education, counties and joint powers authorities in the State of California. We express no opinion with respect to any indemnification, contribution, penalty, arbitration, judicial reference, choice of law, choice of forum, choice of venue, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Note Resolutions or the Indenture, or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering materials relating to the Series C Notes or the Series C Bonds and express no opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Series C Bonds constitute the valid and binding special obligations of the Authority, payable from interest and principal payments made by the Districts on their respective Series C Notes.

2. The Indenture has been duly executed and delivered by, and constitutes the valid and binding special obligation of, the Authority.

3. Interest on the Series C 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. The amount treated as interest on the Series C Bonds and excluded from gross income may depend upon the taxpayer's election under Internal Revenue Notice 94-84. Such interest is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although we observe that it is included in adjusted current earnings when calculating federal corporate alternative minimum taxable income. We express no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Series C Bonds.

Faithfully yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

per

July 2, 2012

California School Cash Reserve
Program Authority
Moorpark, California

California School Cash Reserve Program Authority
2012-2013 Bonds, Series D
(Final Opinion)

Ladies and Gentlemen:

We have acted as bond counsel to the California School Cash Reserve Program Authority (the "Authority") in connection with the issuance of its California School Cash Reserve Program Authority 2012-2013 Bonds, Series D (the "Series D Bonds"), in the aggregate principal amount of $150,475,000, issued pursuant to the Indenture, dated as of July 1, 2012 (the "Original Indenture"), by and between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Third Supplemental Indenture, dated as of July 1, 2012 (the "Third Supplemental Indenture" and together with the Original Indenture, the "Indenture"), by and between the Authority and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.

In such connection, we have reviewed the Indenture, the resolutions of the California school districts, community college districts and county boards of education (collectively, the "Districts") identified in Schedule I to the Third Supplemental Indenture and, for a District that is not fiscally accountable, in certain cases, a corresponding resolution of the County Board of Supervisors of the County in which such District is located (collectively, the "Counties"), each such resolution (collectively, the "Note Resolutions") approving the issuance of the tax and revenue anticipation notes (the "Series D Notes") issued on the date hereof by or on behalf of such Districts and designated the respective District's "2012-2013 Tax and Revenue Anticipation Note," with the seniority and series designations identified in Schedule I to the Third Supplemental Indenture, the Tax Certificate of the Authority, dated the date hereof (the "Tax Certificate"), relating to the Series D Bonds, certificates of the Authority, the Districts ("the District Certificates") and the Trustee, and opinions of counsel to the Trustee, the Districts and others, an opinion of Kutak Rock LLP, as special counsel to the Districts, regarding the issuance of the Series D Notes by the Districts or Counties, as applicable, and the adoption, legality, validity and enforceability of the Note Resolutions, the Series D Notes and certain other matters, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the Series D Bonds has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the Authority. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinions, referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Note Resolutions, the Indenture, the District Certificates and the Tax Certificate, including (without limitation) covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Series D Bonds to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Series D Bonds, the Note Resolutions, the Series D Notes, the Indenture, the District Certificates and the Tax Certificate and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against school districts, community college districts, county boards of education, counties and joint powers authorities in the State of California. We express no opinion with respect to any indemnification, contribution, penalty, arbitration, judicial reference, choice of law, choice of forum, choice of venue, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Note Resolutions or the Indenture, or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering materials relating to the Series D Notes or the Series D Bonds and express no opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Series D Bonds constitute the valid and binding special obligations of the Authority, payable from interest and principal payments made by the Districts on their respective Series D Notes.

2. The Indenture has been duly executed and delivered by, and constitutes the valid and binding special obligation of, the Authority.

3. Interest on the Series D 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. The amount treated as interest on the Series D Bonds and excluded from gross income may depend upon the taxpayer's election under Internal Revenue Notice 94-84. Such interest is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although we observe that it is included in adjusted current earnings when calculating federal corporate alternative minimum taxable income. We express no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Series D Bonds.

Faithfully yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

per

July 2, 2012

California School Cash Reserve
Program Authority
Moorpark, California

California School Cash Reserve Program Authority
2012-2013 Bonds, Series E
(Final Opinion)

Ladies and Gentlemen:

We have acted as bond counsel to the California School Cash Reserve Program Authority (the "Authority") in connection with the issuance of its California School Cash Reserve Program Authority 2012-2013 Bonds, Series E (the "Series E Bonds"), in the aggregate principal amount of $69,555,000, issued pursuant to the Indenture, dated as of July 1, 2012 (the "Original Indenture"), by and between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Fourth Supplemental Indenture, dated as of July 1, 2012 (the "Fourth Supplemental Indenture" and together with the Original Indenture, the "Indenture"), by and between the Authority and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.

In such connection, we have reviewed the Indenture, the resolutions of the California school districts, community college districts and county boards of education (collectively, the "Districts") identified in Schedule I to the Fourth Supplemental Indenture and, for a District that is not fiscally accountable, in certain cases, a corresponding resolution of the County Board of Supervisors of the County in which such District is located (collectively, the "Counties"), each such resolution (collectively, the "Note Resolutions") approving the issuance of the tax and revenue anticipation notes (the "Series E Notes") issued on the date hereof by or on behalf of such Districts and designated the respective District's "2012-2013 Tax and Revenue Anticipation Note," with the seniority and series designations identified in Schedule I to the Fourth Supplemental Indenture, the Tax Certificate of the Authority, dated the date hereof (the "Tax Certificate"), relating to the Series E Bonds, the resolutions (the "County Board Pool Participant Resolutions") of the California school districts located within the County of Tulare which have been granted temporary transfers to be funded from proceeds of the Tulare County Board of Education's Series E Note (the "County Board Pool Participants") requesting such temporary transfers and approving the issuance of the tax and revenue anticipation notes issued on the date hereof by such County Board Pool Participants (the "County Board Pool Participant Notes"), certificates of the Authority, the Districts ("the District Certificates"), the County Board Pool

Participants (the "County Board Pool Participant Certificates") and the Trustee, and opinions of counsel to the Trustee, the Districts, the County Board Pool Participants and others, an opinion of Kutak Rock LLP, as special counsel to the Districts and the County Board Pool Participants, regarding the issuance of the Series E Notes by the Districts or Counties, as applicable, the issuance of the County Board Pool Participant Notes by the County Board Pool Participants, and the adoption, legality, validity and enforceability of the Note Resolutions, the County Board Pool Participant Resolutions, the Series E Notes, the County Board Pool Participant Notes and certain other matters, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the Series E Bonds has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the Authority. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinions, referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Note Resolutions, the Indenture, the District Certificates, the County Board Pool Participant Resolutions, the County Board Pool Participant Certificates and the Tax Certificate, including (without limitation) covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Series E Bonds to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Series E Bonds, the Note Resolutions, the Series E Notes, the Indenture, the District Certificates, the County Board Pool Participant Resolutions, the County Board Pool Participant Notes, the County Board Pool Participant Certificates and the Tax Certificate and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against school districts, community college districts, county boards of education, counties and joint powers authorities in the State of California. We express no opinion with respect to any indemnification, contribution, penalty, arbitration, judicial reference, choice of law, choice of forum, choice of venue, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Note Resolutions or the Indenture, or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering materials relating to the Series E Notes or the Series E Bonds and express no opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Series E Bonds constitute the valid and binding special obligations of the Authority, payable from interest and principal payments made by the Districts on their respective Series E Notes.

2. The Indenture has been duly executed and delivered by, and constitutes the valid and binding special obligation of, the Authority.

3. Interest on the Series E 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. The amount treated as interest on the Series E Bonds and excluded from gross income may depend upon the taxpayer's election under Internal Revenue Notice 94-84. Such interest is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although we observe that it is included in adjusted current earnings when calculating federal corporate alternative minimum taxable income. We express no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Series E Bonds.

Faithfully yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

per

July 2, 2012

California School Cash Reserve
Program Authority
Moorpark, California

California School Cash Reserve Program Authority
2012-2013 Bonds, Series F
(Final Opinion)

Ladies and Gentlemen:

We have acted as bond counsel to the California School Cash Reserve Program Authority (the "Authority") in connection with the issuance of its California School Cash Reserve Program Authority 2012-2013 Bonds, Series F (the "Series F Bonds"), in the aggregate principal amount of $30,105,000, issued pursuant to the Indenture, dated as of July 1, 2012 (the "Original Indenture"), by and between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Fifth Supplemental Indenture, dated as of July 1, 2012 (the "Fifth Supplemental Indenture" and together with the Original Indenture, the "Indenture"), by and between the Authority and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.

In such connection, we have reviewed the Indenture, the resolutions of the California school districts, community college districts and county boards of education (collectively, the "Districts") identified in Schedule I to the Fifth Supplemental Indenture and, for a District that is not fiscally accountable, in certain cases, a corresponding resolution of the County Board of Supervisors of the County in which such District is located (collectively, the "Counties"), each such resolution (collectively, the "Note Resolutions") approving the issuance of the tax and revenue anticipation notes (the "Series F Notes") issued on the date hereof by or on behalf of such Districts and designated the respective District's "2012-2013 Tax and Revenue Anticipation Note," with the seniority and series designations identified in Schedule I to the Fifth Supplemental Indenture, the Tax Certificate of the Authority, dated the date hereof (the "Tax Certificate"), relating to the Series F Bonds, certificates of the Authority, the Districts ("the District Certificates") and the Trustee, and opinions of counsel to the Trustee, the Districts and others, an opinion of Kutak Rock LLP, as special counsel to the Districts, regarding the issuance of the Series F Notes by the Districts or Counties, as applicable, and the adoption, legality, validity and enforceability of the Note Resolutions, the Series F Notes and certain other matters, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the Series F Bonds has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the Authority. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinions, referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Note Resolutions, the Indenture, the District Certificates and the Tax Certificate, including (without limitation) covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Series F Bonds to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Series F Bonds, the Note Resolutions, the Series F Notes, the Indenture, the District Certificates and the Tax Certificate and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against school districts, community college districts, county boards of education, counties and joint powers authorities in the State of California. We express no opinion with respect to any indemnification, contribution, penalty, arbitration, judicial reference, choice of law, choice of forum, choice of venue, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Note Resolutions or the Indenture, or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering materials relating to the Series F Notes or the Series F Bonds and express no opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Series F Bonds constitute the valid and binding special obligations of the Authority, payable from interest and principal payments made by the Districts on their respective Series F Notes.

2. The Indenture has been duly executed and delivered by, and constitutes the valid and binding special obligation of, the Authority.

3. Interest on the Series F 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. The amount treated as interest on the Series F Bonds and excluded from gross income may depend upon the taxpayer's election under Internal Revenue Notice 94-84. Such interest is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although we observe that it is included in adjusted current earnings when calculating federal corporate alternative minimum taxable income. We express no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Series F Bonds.

Faithfully yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

per

July 2, 2012

California School Cash Reserve
Program Authority
Moorpark, California

California School Cash Reserve Program Authority
2012-2013 Bonds, Series G
(Final Opinion)

Ladies and Gentlemen:

We have acted as bond counsel to the California School Cash Reserve Program Authority (the "Authority") in connection with the issuance of its California School Cash Reserve Program Authority 2012-2013 Bonds, Series G (the "Series G Bonds"), in the aggregate principal amount of $80,000,000, issued pursuant to the Indenture, dated as of July 1, 2012 (the "Original Indenture"), by and between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Sixth Supplemental Indenture, dated as of July 1, 2012 (the "Sixth Supplemental Indenture" and together with the Original Indenture, the "Indenture"), by and between the Authority and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.

In such connection, we have reviewed the Indenture, the resolutions of the California school districts, community college districts and county boards of education (collectively, the "Districts") identified in Schedule I to the Sixth Supplemental Indenture and, for a District that is not fiscally accountable, in certain cases, a corresponding resolution of the County Board of Supervisors of the County in which such District is located (collectively, the "Counties"), each such resolution (collectively, the "Note Resolutions") approving the issuance of the tax and revenue anticipation notes (the "Series G Notes") issued on the date hereof by or on behalf of such Districts and designated the respective District's "2012-2013 Tax and Revenue Anticipation Note," with the seniority and series designations identified in Schedule I to the Sixth Supplemental Indenture, the Tax Certificate of the Authority, dated the date hereof (the "Tax Certificate"), relating to the Series G Bonds, certificates of the Authority, the Districts ("the District Certificates") and the Trustee, and opinions of counsel to the Trustee, the Districts and others, an opinion of Kutak Rock LLP, as special counsel to the Districts, regarding the issuance of the Series G Notes by the Districts or Counties, as applicable, and the adoption, legality, validity and enforceability of the Note Resolutions, the Series G Notes and certain other matters, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the Series G Bonds has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the Authority. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinions, referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Note Resolutions, the Indenture, the District Certificates and the Tax Certificate, including (without limitation) covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Series G Bonds to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Series G Bonds, the Note Resolutions, the Series G Notes, the Indenture, the District Certificates and the Tax Certificate and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against school districts, community college districts, county boards of education, counties and joint powers authorities in the State of California. We express no opinion with respect to any indemnification, contribution, penalty, arbitration, judicial reference, choice of law, choice of forum, choice of venue, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Note Resolutions or the Indenture, or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering materials relating to the Series G Notes or the Series G Bonds and express no opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Series G Bonds constitute the valid and binding special obligations of the Authority, payable from interest and principal payments made by the Districts on their respective Series G Notes.

2. The Indenture has been duly executed and delivered by, and constitutes the valid and binding special obligation of, the Authority.

3. Interest on the Series G 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. The amount treated as interest on the Series G Bonds and excluded from gross income may depend upon the taxpayer's election under Internal Revenue Notice 94-84. Such interest is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although we observe that it is included in adjusted current earnings when calculating federal corporate alternative minimum taxable income. We express no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Series G Bonds.

Faithfully yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

per

July 2, 2012

California School Cash Reserve
Program Authority
Moorpark, California

California School Cash Reserve Program Authority
2012-2013 Bonds, Series H
(Final Opinion)

Ladies and Gentlemen:

We have acted as bond counsel to the California School Cash Reserve Program Authority (the "Authority") in connection with the issuance of its California School Cash Reserve Program Authority 2012-2013 Bonds, Series H (the "Series H Bonds"), in the aggregate principal amount of $72,425,000, issued pursuant to the Indenture, dated as of July 1, 2012 (the "Original Indenture"), by and between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Seventh Supplemental Indenture, dated as of July 1, 2012 (the "Seventh Supplemental Indenture" and together with the Original Indenture, the "Indenture"), by and between the Authority and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.

In such connection, we have reviewed the Indenture, the resolutions of the California school districts, community college districts and county boards of education (collectively, the "Districts") identified in Schedule I to the Seventh Supplemental Indenture and, for a District that is not fiscally accountable, in certain cases, a corresponding resolution of the County Board of Supervisors of the County in which such District is located (collectively, the "Counties"), each such resolution (collectively, the "Note Resolutions") approving the issuance of the tax and revenue anticipation notes (the "Series H Notes") issued on the date hereof by or on behalf of such Districts and designated the respective District's "2012-2013 Tax and Revenue Anticipation Note," with the seniority and series designations identified in Schedule I to the Seventh Supplemental Indenture, the Tax Certificate of the Authority, dated the date hereof (the "Tax Certificate"), relating to the Series H Bonds, certificates of the Authority, the Districts ("the District Certificates") and the Trustee, and opinions of counsel to the Trustee, the Districts and others, an opinion of Kutak Rock LLP, as special counsel to the Districts, regarding the issuance of the Series H Notes by the Districts or Counties, as applicable, and the adoption, legality, validity and enforceability of the Note Resolutions, the Series H Notes and certain other matters, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the Series H Bonds has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the Authority. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinions, referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Note Resolutions, the Indenture, the District Certificates and the Tax Certificate, including (without limitation) covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Series H Bonds to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Series H Bonds, the Note Resolutions, the Series H Notes, the Indenture, the District Certificates and the Tax Certificate and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against school districts, community college districts, county boards of education, counties and joint powers authorities in the State of California. We express no opinion with respect to any indemnification, contribution, penalty, arbitration, judicial reference, choice of law, choice of forum, choice of venue, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Note Resolutions or the Indenture, or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering materials relating to the Series H Notes or the Series H Bonds and express no opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Series H Bonds constitute the valid and binding special obligations of the Authority, payable from interest and principal payments made by the Districts on their respective Series H Notes.

2. The Indenture has been duly executed and delivered by, and constitutes the valid and binding special obligation of, the Authority.

3. Interest on the Series H 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. The amount treated as interest on the Series H Bonds and excluded from gross income may depend upon the taxpayer's election under Internal Revenue Notice 94-84. Such interest is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although we observe that it is included in adjusted current earnings when calculating federal corporate alternative minimum taxable income. We express no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Series H Bonds.

Faithfully yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

per

July 2, 2012

California School Cash Reserve
Program Authority
Moorpark, California

California School Cash Reserve Program Authority
2012-2013 Bonds, Series I
(Final Opinion)

Ladies and Gentlemen:

We have acted as bond counsel to the California School Cash Reserve Program Authority (the "Authority") in connection with the issuance of its California School Cash Reserve Program Authority 2012-2013 Bonds, Series I (the "Series I Bonds"), in the aggregate principal amount of $13,300,000, issued pursuant to the Indenture, dated as of July 1, 2012 (the "Original Indenture"), by and between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Eighth Supplemental Indenture, dated as of July 1, 2012 (the "Eighth Supplemental Indenture" and together with the Original Indenture, the "Indenture"), by and between the Authority and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.

In such connection, we have reviewed the Indenture, the resolutions of the California school districts, community college districts and county boards of education (collectively, the "Districts") identified in Schedule I to the Eighth Supplemental Indenture and, for a District that is not fiscally accountable, in certain cases, a corresponding resolution of the County Board of Supervisors of the County in which such District is located (collectively, the "Counties"), each such resolution (collectively, the "Note Resolutions") approving the issuance of the tax and revenue anticipation notes (the "Series I Notes") issued on the date hereof by or on behalf of such Districts and designated the respective District's "2012-2013 Tax and Revenue Anticipation Note," with the seniority and series designations identified in Schedule I to the Eighth Supplemental Indenture, the Tax Certificate of the Authority, dated the date hereof (the "Tax Certificate"), relating to the Series I Bonds, certificates of the Authority, the Districts ("the District Certificates") and the Trustee, and opinions of counsel to the Trustee, the Districts and others, an opinion of Kutak Rock LLP, as special counsel to the Districts, regarding the issuance of the Series I Notes by the Districts or Counties, as applicable, and the adoption, legality, validity and enforceability of the Note Resolutions, the Series I Notes and certain other matters, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the Series I Bonds has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the Authority. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinions, referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Note Resolutions, the Indenture, the District Certificates and the Tax Certificate, including (without limitation) covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Series I Bonds to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Series I Bonds, the Note Resolutions, the Series I Notes, the Indenture, the District Certificates and the Tax Certificate and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against school districts, community college districts, county boards of education, counties and joint powers authorities in the State of California. We express no opinion with respect to any indemnification, contribution, penalty, arbitration, judicial reference, choice of law, choice of forum, choice of venue, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Note Resolutions or the Indenture, or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering materials relating to the Series I Notes or the Series I Bonds and express no opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Series I Bonds constitute the valid and binding special obligations of the Authority, payable from interest and principal payments made by the Districts on their respective Series I Notes.

2. The Indenture has been duly executed and delivered by, and constitutes the valid and binding special obligation of, the Authority.

3. Interest on the Series I 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. The amount treated as interest on the Series I Bonds and excluded from gross income may depend upon the taxpayer's election under Internal Revenue Notice 94-84. Such interest is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although we observe that it is included in adjusted current earnings when calculating federal corporate alternative minimum taxable income. We express no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Series I Bonds.

Faithfully yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

per

July 2, 2012

California School Cash Reserve
Program Authority
Moorpark, California

California School Cash Reserve Program Authority
2012-2013 Bonds, Series J
(Final Opinion)

Ladies and Gentlemen:

We have acted as bond counsel to the California School Cash Reserve Program Authority (the "Authority") in connection with the issuance of its California School Cash Reserve Program Authority 2012-2013 Bonds, Series J (the "Series J Bonds"), in the aggregate principal amount of $67,910,000, issued pursuant to the Indenture, dated as of July 1, 2012 (the "Original Indenture"), by and between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Ninth Supplemental Indenture, dated as of July 1, 2012 (the "Ninth Supplemental Indenture" and together with the Original Indenture, the "Indenture"), by and between the Authority and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.

In such connection, we have reviewed the Indenture, the resolutions of the California school districts, community college districts and county boards of education (collectively, the "Districts") identified in Schedule I to the Ninth Supplemental Indenture and, for a District that is not fiscally accountable, in certain cases, a corresponding resolution of the County Board of Supervisors of the County in which such District is located (collectively, the "Counties"), each such resolution (collectively, the "Note Resolutions") approving the issuance of the tax and revenue anticipation notes (the "Series J Notes") issued on the date hereof by or on behalf of such Districts and designated the respective District's "2012-2013 Tax and Revenue Anticipation Note," with the seniority and series designations identified in Schedule I to the Ninth Supplemental Indenture, the Tax Certificate of the Authority, dated the date hereof (the "Tax Certificate"), relating to the Series J Bonds, certificates of the Authority, the Districts ("the District Certificates") and the Trustee, and opinions of counsel to the Trustee, the Districts and others, an opinion of Kutak Rock LLP, as special counsel to the Districts, regarding the issuance of the Series J Notes by the Districts or Counties, as applicable, and the adoption, legality, validity and enforceability of the Note Resolutions, the Series J Notes and certain other matters, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the Series J Bonds has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the Authority. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinions, referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Note Resolutions, the Indenture, the District Certificates and the Tax Certificate, including (without limitation) covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Series J Bonds to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Series J Bonds, the Note Resolutions, the Series J Notes, the Indenture, the District Certificates and the Tax Certificate and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against school districts, community college districts, county boards of education, counties and joint powers authorities in the State of California. We express no opinion with respect to any indemnification, contribution, penalty, arbitration, judicial reference, choice of law, choice of forum, choice of venue, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Note Resolutions or the Indenture, or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering materials relating to the Series J Notes or the Series J Bonds and express no opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Series J Bonds constitute the valid and binding special obligations of the Authority, payable from interest and principal payments made by the Districts on their respective Series J Notes.

2. The Indenture has been duly executed and delivered by, and constitutes the valid and binding special obligation of, the Authority.

3. Interest on the Series J 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. The amount treated as interest on the Series J Bonds and excluded from gross income may depend upon the taxpayer's election under Internal Revenue Notice 94-84. Such interest is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although we observe that it is included in adjusted current earnings when calculating federal corporate alternative minimum taxable income. We express no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Series J Bonds.

Faithfully yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

per

July 2, 2012

California School Cash Reserve
Program Authority
Moorpark, California

California School Cash Reserve Program Authority
2012-2013 Bonds, Series K
(Final Opinion)

Ladies and Gentlemen:

We have acted as bond counsel to the California School Cash Reserve Program Authority (the "Authority") in connection with the issuance of its California School Cash Reserve Program Authority 2012-2013 Bonds, Series K (the "Series K Bonds"), in the aggregate principal amount of $5,000,000, issued pursuant to the Indenture, dated as of July 1, 2012 (the "Original Indenture"), by and between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Tenth Supplemental Indenture, dated as of July 1, 2012 (the "Tenth Supplemental Indenture" and together with the Original Indenture, the "Indenture"), by and between the Authority and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.

In such connection, we have reviewed the Indenture, the resolutions of the California school districts, community college districts and county boards of education (collectively, the "Districts") identified in Schedule I to the Tenth Supplemental Indenture and, for a District that is not fiscally accountable, in certain cases, a corresponding resolution of the County Board of Supervisors of the County in which such District is located (collectively, the "Counties"), each such resolution (collectively, the "Note Resolutions") approving the issuance of the tax and revenue anticipation notes (the "Series K Notes") issued on the date hereof by or on behalf of such Districts and designated the respective District's "2012-2013 Tax and Revenue Anticipation Note," with the seniority and series designations identified in Schedule I to the Tenth Supplemental Indenture, the Tax Certificate of the Authority, dated the date hereof (the "Tax Certificate"), relating to the Series K Bonds, certificates of the Authority, the Districts ("the District Certificates") and the Trustee, and opinions of counsel to the Trustee, the Districts and others, an opinion of Kutak Rock LLP, as special counsel to the Districts, regarding the issuance of the Series K Notes by the Districts or Counties, as applicable, and the adoption, legality, validity and enforceability of the Note Resolutions, the Series K Notes and certain other matters, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the Series K Bonds has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the Authority. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinions, referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Note Resolutions, the Indenture, the District Certificates and the Tax Certificate, including (without limitation) covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Series K Bonds to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Series K Bonds, the Note Resolutions, the Series K Notes, the Indenture, the District Certificates and the Tax Certificate and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against school districts, community college districts, county boards of education, counties and joint powers authorities in the State of California. We express no opinion with respect to any indemnification, contribution, penalty, arbitration, judicial reference, choice of law, choice of forum, choice of venue, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Note Resolutions or the Indenture, or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering materials relating to the Series K Notes or the Series K Bonds and express no opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Series K Bonds constitute the valid and binding special obligations of the Authority, payable from interest and principal payments made by the Districts on their respective Series K Notes.

2. The Indenture has been duly executed and delivered by, and constitutes the valid and binding special obligation of, the Authority.

3. Interest on the Series K 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. The amount treated as interest on the Series K Bonds and excluded from gross income may depend upon the taxpayer's election under Internal Revenue Notice 94-84. Such interest is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although we observe that it is included in adjusted current earnings when calculating federal corporate alternative minimum taxable income. We express no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Series K Bonds.

Faithfully yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

per

July 2, 2012

California School Cash Reserve
Program Authority
Moorpark, California

California School Cash Reserve Program Authority
2012-2013 Bonds, Series L
(Final Opinion)

Ladies and Gentlemen:

We have acted as bond counsel to the California School Cash Reserve Program Authority (the "Authority") in connection with the issuance of its California School Cash Reserve Program Authority 2012-2013 Bonds, Series L (the "Series L Bonds"), in the aggregate principal amount of $40,930,000, issued pursuant to the Indenture, dated as of July 1, 2012 (the "Original Indenture"), by and between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Eleventh Supplemental Indenture, dated as of July 1, 2012 (the "Eleventh Supplemental Indenture" and together with the Original Indenture, the "Indenture"), by and between the Authority and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.

In such connection, we have reviewed the Indenture, the resolutions of the California school districts, community college districts and county boards of education (collectively, the "Districts") identified in Schedule I to the Eleventh Supplemental Indenture and, for a District that is not fiscally accountable, in certain cases, a corresponding resolution of the County Board of Supervisors of the County in which such District is located (collectively, the "Counties"), each such resolution (collectively, the "Note Resolutions") approving the issuance of the tax and revenue anticipation notes (the "Series L Notes") issued on the date hereof by or on behalf of such Districts and designated the respective District's "2012-2013 Tax and Revenue Anticipation Note," with the seniority and series designations identified in Schedule I to the Eleventh Supplemental Indenture, the Tax Certificate of the Authority, dated the date hereof (the "Tax Certificate"), relating to the Series L Bonds, certificates of the Authority, the Districts ("the District Certificates") and the Trustee, and opinions of counsel to the Trustee, the Districts and others, an opinion of Kutak Rock LLP, as special counsel to the Districts, regarding the issuance of the Series L Notes by the Districts or Counties, as applicable, and the adoption, legality, validity and enforceability of the Note Resolutions, the Series L Notes and certain other matters, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the Series L Bonds has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the Authority. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinions, referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Note Resolutions, the Indenture, the District Certificates and the Tax Certificate, including (without limitation) covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Series L Bonds to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Series L Bonds, the Note Resolutions, the Series L Notes, the Indenture, the District Certificates and the Tax Certificate and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against school districts, community college districts, county boards of education, counties and joint powers authorities in the State of California. We express no opinion with respect to any indemnification, contribution, penalty, arbitration, judicial reference, choice of law, choice of forum, choice of venue, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Note Resolutions or the Indenture, or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering materials relating to the Series L Notes or the Series L Bonds and express no opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Series L Bonds constitute the valid and binding special obligations of the Authority, payable from interest and principal payments made by the Districts on their respective Series L Notes.

2. The Indenture has been duly executed and delivered by, and constitutes the valid and binding special obligation of, the Authority.

3. Interest on the Series L 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. The amount treated as interest on the Series L Bonds and excluded from gross income may depend upon the taxpayer's election under Internal Revenue Notice 94-84. Such interest is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although we observe that it is included in adjusted current earnings when calculating federal corporate alternative minimum taxable income. We express no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Series L Bonds.

Faithfully yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

per

July 2, 2012

California School Cash Reserve
Program Authority
Moorpark, California

California School Cash Reserve Program Authority
2012-2013 Bonds, Series M
(Final Opinion)

Ladies and Gentlemen:

We have acted as bond counsel to the California School Cash Reserve Program Authority (the "Authority") in connection with the issuance of its California School Cash Reserve Program Authority 2012-2013 Bonds, Series M (the "Series M Bonds"), in the aggregate principal amount of $10,370,000, issued pursuant to the Indenture, dated as of July 1, 2012 (the "Original Indenture"), by and between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Twelfth Supplemental Indenture, dated as of July 1, 2012 (the "Twelfth Supplemental Indenture" and together with the Original Indenture, the "Indenture"), by and between the Authority and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.

In such connection, we have reviewed the Indenture, the resolutions of the California school districts, community college districts and county boards of education (collectively, the "Districts") identified in Schedule I to the Twelfth Supplemental Indenture and, for a District that is not fiscally accountable, in certain cases, a corresponding resolution of the County Board of Supervisors of the County in which such District is located (collectively, the "Counties"), each such resolution (collectively, the "Note Resolutions") approving the issuance of the tax and revenue anticipation notes (the "Series M Notes") issued on the date hereof by or on behalf of such Districts and designated the respective District's "2012-2013 Tax and Revenue Anticipation Note," with the seniority and series designations identified in Schedule I to the Twelfth Supplemental Indenture, the Tax Certificate of the Authority, dated the date hereof (the "Tax Certificate"), relating to the Series M Bonds, certificates of the Authority, the Districts ("the District Certificates") and the Trustee, and opinions of counsel to the Trustee, the Districts and others, an opinion of Kutak Rock LLP, as special counsel to the Districts, regarding the issuance of the Series M Notes by the Districts or Counties, as applicable, and the adoption, legality, validity and enforceability of the Note Resolutions, the Series M Notes and certain other matters, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the Series M Bonds has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the Authority. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinions, referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Note Resolutions, the Indenture, the District Certificates and the Tax Certificate, including (without limitation) covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Series M Bonds to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Series M Bonds, the Note Resolutions, the Series M Notes, the Indenture, the District Certificates and the Tax Certificate and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against school districts, community college districts, county boards of education, counties and joint powers authorities in the State of California. We express no opinion with respect to any indemnification, contribution, penalty, arbitration, judicial reference, choice of law, choice of forum, choice of venue, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Note Resolutions or the Indenture, or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering materials relating to the Series M Notes or the Series M Bonds and express no opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Series M Bonds constitute the valid and binding special obligations of the Authority, payable from interest and principal payments made by the Districts on their respective Series M Notes.

2. The Indenture has been duly executed and delivered by, and constitutes the valid and binding special obligation of, the Authority.

3. Interest on the Series M 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. The amount treated as interest on the Series M Bonds and excluded from gross income may depend upon the taxpayer's election under Internal Revenue Notice 94-84. Such interest is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although we observe that it is included in adjusted current earnings when calculating federal corporate alternative minimum taxable income. We express no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Series M Bonds.

Faithfully yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

per

July 2, 2012

California School Cash Reserve
Program Authority
Moorpark, California

California School Cash Reserve Program Authority
2012-2013 Bonds, Series N
(Final Opinion)

Ladies and Gentlemen:

We have acted as bond counsel to the California School Cash Reserve Program Authority (the "Authority") in connection with the issuance of its California School Cash Reserve Program Authority 2012-2013 Bonds, Series N (the "Series N Bonds"), in the aggregate principal amount of $19,675,000, issued pursuant to the Indenture, dated as of July 1, 2012 (the "Original Indenture"), by and between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Thirteenth Supplemental Indenture, dated as of July 1, 2012 (the "Thirteenth Supplemental Indenture" and together with the Original Indenture, the "Indenture"), by and between the Authority and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.

In such connection, we have reviewed the Indenture, the resolutions of the California school districts, community college districts and county boards of education (collectively, the "Districts") identified in Schedule I to the Thirteenth Supplemental Indenture and, for a District that is not fiscally accountable, in certain cases, a corresponding resolution of the County Board of Supervisors of the County in which such District is located (collectively, the "Counties"), each such resolution (collectively, the "Note Resolutions") approving the issuance of the tax and revenue anticipation notes (the "Series N Notes") issued on the date hereof by or on behalf of such Districts and designated the respective District's "2012-2013 Tax and Revenue Anticipation Note," with the seniority and series designations identified in Schedule I to the Thirteenth Supplemental Indenture, the Tax Certificate of the Authority, dated the date hereof (the "Tax Certificate"), relating to the Series N Bonds, certificates of the Authority, the Districts ("the District Certificates") and the Trustee, and opinions of counsel to the Trustee, the Districts and others, an opinion of Kutak Rock LLP, as special counsel to the Districts, regarding the issuance of the Series N Notes by the Districts or Counties, as applicable, and the adoption, legality, validity and enforceability of the Note Resolutions, the Series N Notes and certain other matters, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the Series N Bonds has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the Authority. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinions, referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Note Resolutions, the Indenture, the District Certificates and the Tax Certificate, including (without limitation) covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Series N Bonds to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Series N Bonds, the Note Resolutions, the Series N Notes, the Indenture, the District Certificates and the Tax Certificate and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against school districts, community college districts, county boards of education, counties and joint powers authorities in the State of California. We express no opinion with respect to any indemnification, contribution, penalty, arbitration, judicial reference, choice of law, choice of forum, choice of venue, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Note Resolutions or the Indenture, or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering materials relating to the Series N Notes or the Series N Bonds and express no opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Series N Bonds constitute the valid and binding special obligations of the Authority, payable from interest and principal payments made by the Districts on their respective Series N Notes.

2. The Indenture has been duly executed and delivered by, and constitutes the valid and binding special obligation of, the Authority.

3. Interest on the Series N 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. The amount treated as interest on the Series N Bonds and excluded from gross income may depend upon the taxpayer's election under Internal Revenue Notice 94-84. Such interest is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although we observe that it is included in adjusted current earnings when calculating federal corporate alternative minimum taxable income. We express no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Series N Bonds.

Faithfully yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

per

July 2, 2012

California School Cash Reserve
Program Authority
Moorpark, California

California School Cash Reserve Program Authority
2012-2013 Bonds, Series O
(Final Opinion)

Ladies and Gentlemen:

We have acted as bond counsel to the California School Cash Reserve Program Authority (the "Authority") in connection with the issuance of its California School Cash Reserve Program Authority 2012-2013 Bonds, Series O (the "Series O Bonds"), in the aggregate principal amount of $3,985,000, issued pursuant to the Indenture, dated as of July 1, 2012 (the "Original Indenture"), by and between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Fourteenth Supplemental Indenture, dated as of July 1, 2012 (the "Fourteenth Supplemental Indenture" and together with the Original Indenture, the "Indenture"), by and between the Authority and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.

In such connection, we have reviewed the Indenture, the resolutions of the California school districts, community college districts and county boards of education (collectively, the "Districts") identified in Schedule I to the Fourteenth Supplemental Indenture and, for a District that is not fiscally accountable, in certain cases, a corresponding resolution of the County Board of Supervisors of the County in which such District is located (collectively, the "Counties"), each such resolution (collectively, the "Note Resolutions") approving the issuance of the tax and revenue anticipation notes (the "Series O Notes") issued on the date hereof by or on behalf of such Districts and designated the respective District's "2012-2013 Tax and Revenue Anticipation Note," with the seniority and series designations identified in Schedule I to the Fourteenth Supplemental Indenture, the Tax Certificate of the Authority, dated the date hereof (the "Tax Certificate"), relating to the Series O Bonds, certificates of the Authority, the Districts ("the District Certificates") and the Trustee, and opinions of counsel to the Trustee, the Districts and others, an opinion of Kutak Rock LLP, as special counsel to the Districts, regarding the issuance of the Series O Notes by the Districts or Counties, as applicable, and the adoption, legality, validity and enforceability of the Note Resolutions, the Series O Notes and certain other matters, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the Series O Bonds has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the Authority. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinions, referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Note Resolutions, the Indenture, the District Certificates and the Tax Certificate, including (without limitation) covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Series O Bonds to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Series O Bonds, the Note Resolutions, the Series O Notes, the Indenture, the District Certificates and the Tax Certificate and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against school districts, community college districts, county boards of education, counties and joint powers authorities in the State of California. We express no opinion with respect to any indemnification, contribution, penalty, arbitration, judicial reference, choice of law, choice of forum, choice of venue, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Note Resolutions or the Indenture, or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering materials relating to the Series O Notes or the Series O Bonds and express no opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Series O Bonds constitute the valid and binding special obligations of the Authority, payable from interest and principal payments made by the Districts on their respective Series O Notes.

2. The Indenture has been duly executed and delivered by, and constitutes the valid and binding special obligation of, the Authority.

3. Interest on the Series O 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. The amount treated as interest on the Series O Bonds and excluded from gross income may depend upon the taxpayer's election under Internal Revenue Notice 94-84. Such interest is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although we observe that it is included in adjusted current earnings when calculating federal corporate alternative minimum taxable income. We express no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Series O Bonds.

Faithfully yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

per

July 2, 2012

California School Cash Reserve
Program Authority
Moorpark, California

California School Cash Reserve Program Authority
2012-2013 Bonds, Series P
(Final Opinion)

Ladies and Gentlemen:

We have acted as bond counsel to the California School Cash Reserve Program Authority (the "Authority") in connection with the issuance of its California School Cash Reserve Program Authority 2012-2013 Bonds, Series P (the "Series P Bonds"), in the aggregate principal amount of $43,135,000, issued pursuant to the Indenture, dated as of July 1, 2012 (the "Original Indenture"), by and between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Fifteenth Supplemental Indenture, dated as of July 1, 2012 (the "Fifteenth Supplemental Indenture" and together with the Original Indenture, the "Indenture"), by and between the Authority and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.

In such connection, we have reviewed the Indenture, the resolutions of the California school districts, community college districts and county boards of education (collectively, the "Districts") identified in Schedule I to the Fifteenth Supplemental Indenture and, for a District that is not fiscally accountable, in certain cases, a corresponding resolution of the County Board of Supervisors of the County in which such District is located (collectively, the "Counties"), each such resolution (collectively, the "Note Resolutions") approving the issuance of the tax and revenue anticipation notes (the "Series P Notes") issued on the date hereof by or on behalf of such Districts and designated the respective District's "2012-2013 Tax and Revenue Anticipation Note," with the seniority and series designations identified in Schedule I to the Fifteenth Supplemental Indenture, the Tax Certificate of the Authority, dated the date hereof (the "Tax Certificate"), relating to the Series P Bonds, certificates of the Authority, the Districts ("the District Certificates") and the Trustee, and opinions of counsel to the Trustee, the Districts and others, an opinion of Kutak Rock LLP, as special counsel to the Districts, regarding the issuance of the Series P Notes by the Districts or Counties, as applicable, and the adoption, legality, validity and enforceability of the Note Resolutions, the Series P Notes and certain other matters, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the Series P Bonds has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the Authority. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinions, referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Note Resolutions, the Indenture, the District Certificates and the Tax Certificate, including (without limitation) covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Series P Bonds to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Series P Bonds, the Note Resolutions, the Series P Notes, the Indenture, the District Certificates and the Tax Certificate and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against school districts, community college districts, county boards of education, counties and joint powers authorities in the State of California. We express no opinion with respect to any indemnification, contribution, penalty, arbitration, judicial reference, choice of law, choice of forum, choice of venue, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Note Resolutions or the Indenture, or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering materials relating to the Series P Notes or the Series P Bonds and express no opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Series P Bonds constitute the valid and binding special obligations of the Authority, payable from interest and principal payments made by the Districts on their respective Series P Notes.

2. The Indenture has been duly executed and delivered by, and constitutes the valid and binding special obligation of, the Authority.

3. Interest on the Series P 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. The amount treated as interest on the Series P Bonds and excluded from gross income may depend upon the taxpayer's election under Internal Revenue Notice 94-84. Such interest is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although we observe that it is included in adjusted current earnings when calculating federal corporate alternative minimum taxable income. We express no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Series P Bonds.

Faithfully yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

per

July 2, 2012

California School Cash Reserve
Program Authority
Moorpark, California

California School Cash Reserve Program Authority
2012-2013 Bonds, Series Q
(Final Opinion)

Ladies and Gentlemen:

We have acted as bond counsel to the California School Cash Reserve Program Authority (the "Authority") in connection with the issuance of its California School Cash Reserve Program Authority 2012-2013 Bonds, Series Q (the "Series Q Bonds"), in the aggregate principal amount of $4,775,000, issued pursuant to the Indenture, dated as of July 1, 2012 (the "Original Indenture"), by and between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Sixteenth Supplemental Indenture, dated as of July 1, 2012 (the "Sixteenth Supplemental Indenture" and together with the Original Indenture, the "Indenture"), by and between the Authority and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.

In such connection, we have reviewed the Indenture, the resolutions of the California school districts, community college districts and county boards of education (collectively, the "Districts") identified in Schedule I to the Sixteenth Supplemental Indenture and, for a District that is not fiscally accountable, in certain cases, a corresponding resolution of the County Board of Supervisors of the County in which such District is located (collectively, the "Counties"), each such resolution (collectively, the "Note Resolutions") approving the issuance of the tax and revenue anticipation notes (the "Series Q Notes") issued on the date hereof by or on behalf of such Districts and designated the respective District's "2012-2013 Tax and Revenue Anticipation Note," with the seniority and series designations identified in Schedule I to the Sixteenth Supplemental Indenture, the Tax Certificate of the Authority, dated the date hereof (the "Tax Certificate"), relating to the Series Q Bonds, certificates of the Authority, the Districts ("the District Certificates") and the Trustee, and opinions of counsel to the Trustee, the Districts and others, an opinion of Kutak Rock LLP, as special counsel to the Districts, regarding the issuance of the Series Q Notes by the Districts or Counties, as applicable, and the adoption, legality, validity and enforceability of the Note Resolutions, the Series Q Notes and certain other matters, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be

relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the Series Q Bonds has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the Authority. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinions, referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Note Resolutions, the Indenture, the District Certificates and the Tax Certificate, including (without limitation) covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Series Q Bonds to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Series Q Bonds, the Note Resolutions, the Series Q Notes, the Indenture, the District Certificates and the Tax Certificate and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against school districts, community college districts, county boards of education, counties and joint powers authorities in the State of California. We express no opinion with respect to any indemnification, contribution, penalty, arbitration, judicial reference, choice of law, choice of forum, choice of venue, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Note Resolutions or the Indenture, or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering materials relating to the Series Q Notes or the Series Q Bonds and express no opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Series Q Bonds constitute the valid and binding special obligations of the Authority, payable from interest and principal payments made by the Districts on their respective Series Q Notes.

2. The Indenture has been duly executed and delivered by, and constitutes the valid and binding special obligation of, the Authority.

3. Interest on the Series Q 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. The amount treated as interest on the Series Q Bonds and excluded from gross income may depend upon the taxpayer's election under Internal Revenue Notice 94-84. Such interest is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although we observe that it is included in adjusted current earnings when calculating federal corporate alternative minimum taxable

income. We express no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Series Q Bonds.

Faithfully yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

Per

July 2, 2012

California School Cash Reserve
Program Authority
Moorpark, California

California School Cash Reserve Program Authority
2012-2013 Bonds, Series R
(Final Opinion)

Ladies and Gentlemen:

We have acted as bond counsel to the California School Cash Reserve Program Authority (the "Authority") in connection with the issuance of its California School Cash Reserve Program Authority 2012-2013 Bonds, Series R (the "Series R Bonds"), in the aggregate principal amount of $30,530,000, issued pursuant to the Indenture, dated as of July 1, 2012 (the "Original Indenture"), by and between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Seventeenth Supplemental Indenture, dated as of July 1, 2012 (the "Seventeenth Supplemental Indenture" and together with the Original Indenture, the "Indenture"), by and between the Authority and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.

In such connection, we have reviewed the Indenture, the resolutions of the California school districts, community college districts and county boards of education (collectively, the "Districts") identified in Schedule I to the Seventeenth Supplemental Indenture and, for a District that is not fiscally accountable, in certain cases, a corresponding resolution of the County Board of Supervisors of the County in which such District is located (collectively, the "Counties"), each such resolution (collectively, the "Note Resolutions") approving the issuance of the tax and revenue anticipation notes (the "Series R Notes") issued on the date hereof by or on behalf of such Districts and designated the respective District's "2012-2013 Tax and Revenue Anticipation Note," with the seniority and series designations identified in Schedule I to the Seventeenth Supplemental Indenture, the Tax Certificate of the Authority, dated the date hereof (the "Tax Certificate"), relating to the Series R Bonds, certificates of the Authority, the Districts ("the District Certificates") and the Trustee, and opinions of counsel to the Trustee, the Districts and others, an opinion of Kutak Rock LLP, as special counsel to the Districts, regarding the issuance of the Series R Notes by the Districts or Counties, as applicable, and the adoption, legality, validity and enforceability of the Note Resolutions, the Series R Notes and certain other matters, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be

relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the Series R Bonds has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the Authority. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinions, referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Note Resolutions, the Indenture, the District Certificates and the Tax Certificate, including (without limitation) covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Series R Bonds to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Series R Bonds, the Note Resolutions, the Series R Notes, the Indenture, the District Certificates and the Tax Certificate and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against school districts, community college districts, county boards of education, counties and joint powers authorities in the State of California. We express no opinion with respect to any indemnification, contribution, penalty, arbitration, judicial reference, choice of law, choice of forum, choice of venue, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Note Resolutions or the Indenture, or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering materials relating to the Series R Notes or the Series R Bonds and express no opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Series R Bonds constitute the valid and binding special obligations of the Authority, payable from interest and principal payments made by the Districts on their respective Series R Notes.

2. The Indenture has been duly executed and delivered by, and constitutes the valid and binding special obligation of, the Authority.

3. Interest on the Series R 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. The amount treated as interest on the Series R Bonds and excluded from gross income may depend upon the taxpayer's election under Internal Revenue Notice 94-84. Such interest is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although we observe that it is included in adjusted current earnings when calculating federal corporate alternative minimum taxable

income. We express no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Series R Bonds.

Faithfully yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

per

July 2, 2012

California School Cash Reserve
Program Authority
Moorpark, California

California School Cash Reserve Program Authority
2012-2013 Bonds, Series S
(Final Opinion)

Ladies and Gentlemen:

We have acted as bond counsel to the California School Cash Reserve Program Authority (the "Authority") in connection with the issuance of its California School Cash Reserve Program Authority 2012-2013 Bonds, Series S (the "Series S Bonds"), in the aggregate principal amount of $22,580,000, issued pursuant to the Indenture, dated as of July 1, 2012 (the "Original Indenture"), by and between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Eighteenth Supplemental Indenture, dated as of July 1, 2012 (the "Eighteenth Supplemental Indenture" and together with the Original Indenture, the "Indenture"), by and between the Authority and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.

In such connection, we have reviewed the Indenture, the resolutions of the California school districts, community college districts and county boards of education (collectively, the "Districts") identified in Schedule I to the Eighteenth Supplemental Indenture and, for a District that is not fiscally accountable, in certain cases, a corresponding resolution of the County Board of Supervisors of the County in which such District is located (collectively, the "Counties"), each such resolution (collectively, the "Note Resolutions") approving the issuance of the tax and revenue anticipation notes (the "Series S Notes") issued on the date hereof by or on behalf of such Districts and designated the respective District's "2012-2013 Tax and Revenue Anticipation Note," with the seniority and series designations identified in Schedule I to the Eighteenth Supplemental Indenture, the Tax Certificate of the Authority, dated the date hereof (the "Tax Certificate"), relating to the Series S Bonds, certificates of the Authority, the Districts ("the District Certificates") and the Trustee, and opinions of counsel to the Trustee, the Districts and others, an opinion of Kutak Rock LLP, as special counsel to the Districts, regarding the issuance of the Series S Notes by the Districts or Counties, as applicable, and the adoption, legality, validity and enforceability of the Note Resolutions, the Series S Notes and certain other matters, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be

relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the Series S Bonds has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the Authority. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinions, referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Note Resolutions, the Indenture, the District Certificates and the Tax Certificate, including (without limitation) covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Series S Bonds to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Series S Bonds, the Note Resolutions, the Series S Notes, the Indenture, the District Certificates and the Tax Certificate and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against school districts, community college districts, county boards of education, counties and joint powers authorities in the State of California. We express no opinion with respect to any indemnification, contribution, penalty, arbitration, judicial reference, choice of law, choice of forum, choice of venue, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any of the assets described in or as subject to the lien of the Note Resolutions or the Indenture, or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Our services did not include financial or other non-legal advice. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering materials relating to the Series S Notes or the Series S Bonds and express no opinion with respect thereto.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Series S Bonds constitute the valid and binding special obligations of the Authority, payable from interest and principal payments made by the Districts on their respective Series S Notes.

2. The Indenture has been duly executed and delivered by, and constitutes the valid and binding special obligation of, the Authority.

3. Interest on the Series S 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. The amount treated as interest on the Series S Bonds and excluded from gross income may depend upon the taxpayer's election under Internal Revenue Notice 94-84. Such interest is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although we observe that it is included in adjusted current earnings when calculating federal corporate alternative minimum taxable

income. We express no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Series S Bonds.

Faithfully yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

per

Dated: June 20, 2012