

**BOND CONSTRUCTION PROJECT FUND**  
**General Obligation Bond II - Measure F**  
**SACS FUND 21**  
**SJUSD FUND 23**  
**Preliminary (UNAUDITED) Income & Expenditure Statement**  
**As of August 27, 2003.**

At the election held on March 5, 2002, San Jose Unified School District received authorization to issue \$429 millions of General Obligation Bonds for the repair and rehabilitation of schools and various other projects. Fund 23 is used to account for proceeds from the sale of bonds and expenditures associated with the construction projects. For State reporting purposes, Funds 21, 22, 23 and 24 are combined on SACS Form 21.

	<u>NOTES</u>	<u>BUDGET</u>	<u>ENCUMBERED</u>	<u>%</u>	<u>Accumulated</u>	<u>%</u>	<u>TOTAL</u>	<u>%</u>
		<u>\$</u>	<u>8/27/03</u>		<u>ACTUAL</u>		<u>8/27/03</u>	
			<u>\$</u>		<u>\$</u>		<u>\$</u>	
<b>BEGINNING BALANCE</b>		0	0		0		0	
<b>REVENUES</b>								
<b>RESOURCE</b>	<b>TITLE</b>							
9125	Interest	3,273,073	0	0%	1,631,073	50%	1,631,073	50%
		<u>3,273,073</u>	<u>0</u>	<u>0%</u>	<u>1,631,073</u>	<u>50%</u>	<u>1,631,073</u>	<u>50%</u>
<b>OTHER RESOURCES/TRANSFERS</b>								
9125	G.O. Bond Series A	84,000,000	0	0%	84,000,000	100%	84,000,000	100%
	Transfer Out-Deferred Maintenance	<u>-791,873</u>	<u>-791,893</u>	<u>100%</u>	<u>0</u>	<u>0%</u>	<u>-791,893</u>	<u>100%</u>
		83,208,127	<u>-791,893</u>	<u>100%</u>	84,000,000	<u>101%</u>	83,208,107	<u>100%</u>
<b>TOTAL REVENUES &amp; OTHER RESOURCES</b>		86,481,200	<u>-791,893</u>	<u>-1%</u>	85,631,073	<u>99%</u>	84,839,180	<u>98%</u>
<b>TOTAL REVENUES &amp; BEGINNING BALANCE</b>		<u>86,481,200</u>	<u><u>-791,893</u></u>	<u>-1%</u>	<u>85,631,073</u>	<u>99%</u>	<u>84,839,180</u>	<u>98%</u>
<b>EXPENDITURES</b>								
	<b>TITLE</b>							
	Program Management Fees - Turner	2,600,000	867,329	33%	1,732,671	67%	2,600,000	100%
	Program Management Fees - Others	5,000	0	0%	1,199	24%	1,199	24%
	Professional/Consultant Fees	200,000	0	0%	15,260	8%	15,260	8%
	Legal Fees	50,000	0	0%	15,637	31%	15,637	31%
	Bond Issuance Costs	50,000	0	0%	46,403	93%	46,403	93%
	Purchase of property - Empire Street	1,853,417	0	0%	1,853,417	100%	1,853,417	100%
	Family Early Learning Center	2,117,983	33,217	2%	1,041,766	49%	1,074,983	51%
	Empire Gardens	500,000	0	0%	346,259	69%	346,259	69%
	Building & Improvements	13,801,600	279,342	2%	812,208	6%	1,091,550	8%
	Technology Equipment	251,000	236,717	94%	0	0%	236,717	94%
<b>TOTAL EXPENDITURES</b>		<u>21,429,000</u>	<u>1,416,605</u>	<u>7%</u>	<u>5,864,820</u>	<u>27%</u>	<u>7,281,425</u>	<u>34%</u>
			(A)		(B)			
<b>ENDING BALANCE</b>		<u>65,052,200</u>	<u><u>-2,208,498</u></u>		<u>79,766,253</u>		<u>77,557,755</u>	
			(E)		(C)		(D)	

<u>NOTES:</u>		<b>ENCUMBERED</b> <b>8/27/03</b> \$	<b>Accumulated</b> <b>ACTUAL</b> <b>8/27/03</b> \$
1 Turner Construction - to provide program management services		<u>867,329</u>	<u>1,732,671</u>
2 Communication Fee - SBC - QWEST		0 <u>0</u> <u>0</u>	1,051 <u>148</u> <u>1,199</u>
3 J/Randall & Associates - Inpection Services Fee		0	270
Beals Sport		0	11,000
Silicon Valley Business Ink - professional services		0	1,200
Micro Tek - project tracking system		0	2,100
Daily Journal Corp		0	144
Challenge News		<u>0</u>	<u>546</u>
		<u>0</u>	<u>15,260</u>
4 Miller, Brown & Dannis - Legal Fees		<u>0</u>	<u>15,637</u>
5 Bond Issuance Costs:			
- Fitch, Inc. - Bond Issuance Fee		0	15,000
- CLS Printing Co - Bond Official Statements		0	11,538
- Thomson Media - Bond Buyer Advertising		0	1,265
- Standard & Poor's Rating Services		<u>0</u>	<u>18,600</u>
		<u>0</u>	<u>46,403</u>
6 Purchase of property to expand Empire Gardens School site			
- 1048 East Empire Street, San Jose		0	603,570
- 1042 Empire Street, San Jose		<u>0</u>	<u>1,249,847</u>
		<u>0</u>	<u>1,853,417</u>
7 <u>Family Early Learning Center</u>	<u>Budget</u>		
Construction Costs	1,060,888	33,217	742,937
Soft Costs	409,989	0	298,829
Project Contingency	<u>647,106</u>	<u>0</u>	<u>0</u>
	<u>2,117,983</u>	<u>33,217</u>	<u>1,041,766</u>

<u>8 Empire Gardens</u>		
BFGC Architects Plan	0	155,736
Shaw Environmental - environmental planning	0	87,025
Pacific Legacy - professional services	0	1,675
Dill Design	0	2,800
Barrie D Coate-Hort	0	653
Dept of Toxic Substance	0	13,809
County Clerk Recorder	0	1,275
Santa Clara County	0	578
Allied Engineering Company	0	2,250
Kleinfelder, Inc	0	10,197
Greenwaste Recovery-40cy Debris Container	0	425
Moving Expenses	0	10,885
GE Capital Modular	0	903
General Binding Corp	0	4,841
MAC Lab - Asbestos Inspection	0	6,030
TBI Construction Management	0	5,852
Daily Journal	0	552
Challenge News	0	3,028
San Jose Blue	0	37,745
	<u>0</u>	<u>346,259</u>

<u>9 Summer 2003 Roofing Projects</u>		
	<u>Est.Budget</u>	
Williams	329,457	0
Erikson	263,707	2,676
Hammer	339,413	107,250
Willow Glen Middle	348,012	39,880
Willow Glen High	465,046	44,000
Bret Harte	596,688	21,850
Leland	835,155	63,686
	<u>3,177,478</u>	<u>279,342</u>

<u>10 Technology</u>		
Technology Equipment	<u>236,717</u>	<u>0</u>
Budget (Computers for New Teachers \$225K, Edulog for Transportation System \$26K)	<u>1,416,605</u>	<u>5,864,820</u>
	(A)	(B)

11 The Board has approved at its meeting of November 21, 2002 the 2002/03 budget for \$21.429 million. The amount represents 5% of voters' authorization of \$429 million.

12 The amount represents Interest Income earned for the fiscal year 2002/03.

**BOND CONSTRUCTION PROJECT FUND**  
**General Obligation Bond II - Measure F**  
**SACS FUND 21**  
**SJUSD FUND 23**  
**Preliminary (UNAUDITED) Balance Sheet as of August 27, 2003.**

	\$
<b><u>ASSETS</u></b>	
Cash in County Treasury	79,766,253
Accounts Receivable	<u>0</u>
 TOTAL ASSETS	 <u><u>79,766,253</u></u>
 <b><u>LIABILITIES</u></b>	
Accounts Payable	0
Encumbrances	<u>2,208,498 (E)</u>
TOTAL LIABILITIES	2,208,498
 <b><u>FUND EQUITY</u></b>	
(Unaudited) Beginning Fund Balance	80,717,285}
Excess of Revenues Over Expenses	-951,032} (C)
Reserve for Encumbrances	<u>-2,208,498 (E)</u>
TOTAL FUND EQUITY	<u>77,557,755 (D)</u>
 TOTAL LIABILITIES & FUND EQUITY	 <u><u>79,766,253</u></u>

**Note:**

1 Since the Income & Expenditure report on page 1 was prepared on a cash basis, accrual items such as Accounts Payable are not shown. School Districts use a system defined as "Modified Accrual" whereby accrual items only appear at June 30, the end of the fiscal year.

2 The State's Standardized Account Code Structure (SACS) has a Building Fund, which constitutes a number of subsidiary funds. These relate to SJUSD's funds 21, 22, 23, and 24. Types of fund are as follows:-

- Fund 21 - Building Fund
- Fund 21 - Child Care Facilities Fund
- Fund 22 - Bond Construction Project Fund - Measure C
- Fund 23 - Bond Construction Project Fund - Measure F
- Fund 24 - Certificates of Participation Fund