

Transfer from Building/Bond Fund (Fund 21) to General Fund (Fund 01), Facilities Improvement (RS 9225)

25 21-9010-0-7619-0000-9300-200-2030-XX	2,671,070.00		BondFdReimbGF01,R9225ForSYProj
25 01-9225-0-8919-0000-0000-200-2000-XX		2,671,070.00	BondFdReimbGF01,R9225ForSYProj

Transfer from Building/Bond Fund (Fund 21) to Deferred Maintenance Fund (Fund 14)

25 21-9010-0-7619-0000-9300-200-2030-XX	740,830.00		BondFd ReimbFD14-DM For SYProj
25 14-0000-0-8919-0000-0000-200-2000-XX		740,830.00	BondFd ReimbFD14-DM For SYProj

FUND :01 GENERAL FUND

FD RESC Y OBJT GOAL FUNC STE ORGN D2	REFERENCE DATE DESCRIPTION	WRK BUDGET + TFRS VENDOR	RECEIVED/EXPENDED WR-NO	ENCUMBERED	BALANCE
8919 OTHER AUTH INTERFUND TRANSFERS					
BALANCE FORWARD 07/01/2017		0.00	0.00	0.00	0.00
01-9225-0-8919-0000-0000-200-2000-XX	BG-000000 07/01/2017	711,275.28			711,275.28
BUDGET					
*01-9225-0-8919-0000-0000-200-2000-XX	BT-180046 05/01/2018	1,959,794.72			2,671,070.00
	BalOfReimbFrBondFD21ForSYModPr				
*01-9225-0-8919-0000-0000-200-2000-XX	TF-180019 05/23/2018		2,671,070.00		0.00
	BondFdReimbGF01,R9225ForSYProj				
TOTAL ACTIVITY		2,671,070.00	2,671,070.00	0.00	
**** 0.0% ENDING BALANCE 06/30/2018		2,671,070.00	2,671,070.00	0.00	0.00
****8000 TOTALS:		2,671,070.00	2,671,070.00	0.00	0.00
Fund : 01 TOTALS (EXPENDITURE)		0.00	0.00	0.00	0.00
Fund : 01 TOTALS (INCOME)		2,671,070.00	2,671,070.00	0.00	0.00

Reimbursement received in RS 9225

FUND :14 DEFERRED MAINTENANCE FUND

FD RESC Y OBJT GOAL FUNC STE ORGN D2	REFERENCE DATE DESCRIPTION	WRK BUDGET + TFRS VENDOR	RECEIVED/EXPENDED WR-NO	ENCUMBERED	BALANCE
8919 OTHER AUTH INTERFUND TRANSFERS					
BALANCE FORWARD 07/01/2017		0.00	0.00	0.00	0.00
*14-0000-0-8919-0000-0000-200-2000-XX	BT-180046 05/01/2018	740,830.00			740,830.00
	BondFd ReimbFD14-DM For SYProj				
*14-0000-0-8919-0000-0000-200-2000-XX	BT-180046 05/01/2018	1,959,794.72			2,700,624.72
	FacilitiesImprvmntFrmGF01,Rs9225				
*14-0000-0-8919-0000-0000-200-2000-XX	TF-180019 05/23/2018		740,830.00		1,959,794.72
	BondFd ReimbFD14-DM For SYProj				
TOTAL ACTIVITY		2,700,624.72	740,830.00	0.00	
**** 72.6% ENDING BALANCE 06/30/2018		2,700,624.72	740,830.00	0.00	1,959,794.72
****8000 TOTALS:		2,700,624.72	740,830.00	0.00	1,959,794.72
Fund : 14 TOTALS (EXPENDITURE)		0.00	0.00	0.00	0.00
Fund : 14 TOTALS (INCOME)		2,700,624.72	740,830.00	0.00	1,959,794.72

Reimbursement received in Fund 14

FUND :21 BUILDING FUND

FD RESC Y OBJT GOAL FUNC STE ORGN D2	REFERENCE DATE DESCRIPTION	WRK BUDGET + TFRS VENDOR	RECEIVED/EXPENDED WR-NO	ENCUMBERED	BALANCE
7619 OTHER INTRFND TRANSFERS OUT					
BALANCE FORWARD 07/01/2017		0.00	0.00	0.00	0.00
21-9010-0-7619-0000-9300-090-2123-XX	BG-000000 07/01/2017	711,275.28			711,275.28
BUDGET					

The highlights show the reimbursement received from the Building/Bond Fund (Fund 21) to the General Fund (Fund 01), Facilities Improvement program (RS 9225) and to Deferred Maintenance (Fund 14) for the Sylvan Modernization.

FUND : 21 BUILDING FUND

FD	RESC	Y	OBJT	GOAL	FUNC	STE	ORGN	D2	REFERENCE DATE DESCRIPTION	WRK BUDGET + TFRS VENDOR	RECEIVED/ EXPENDED WR-NO	ENCUMBERED	BALANCE
7619			OTHER	INTRFND	TRANSFERS	OUT							
*21-9010-0-7619-0000-9300-200-2030-XX									BT-180046 05/01/2018 BondFd ReimbFD14-DM For SYProj	740,830.00			1,452,105.28
*21-9010-0-7619-0000-9300-200-2030-XX									BT-180046 05/01/2018 BondFdReimbGF01,R9225ForSYProj	2,671,070.00			4,123,175.28
*21-9010-0-7619-0000-9300-090-2123-XX									BT-180046 05/01/2018 Correct Transfer To Site 200	711,275.28-			3,411,900.00
*21-9010-0-7619-0000-9300-200-2030-XX									TF-180019 05/23/2018 BondFd ReimbFD14-DM For SYProj		740,830.00	Going to Fund 14	2,671,070.00
*21-9010-0-7619-0000-9300-200-2030-XX									TF-180019 05/23/2018 BondFdReimbGF01,R9225ForSYProj		2,671,070.00	Going to GF01, RS 9225	0.00
****	0.0%								TOTAL ACTIVITY	3,411,900.00	3,411,900.00	0.00	
****	0.0%								ENDING BALANCE 06/30/2018	3,411,900.00	3,411,900.00	0.00	0.00
****7000									TOTALS:	3,411,900.00	3,411,900.00	0.00	0.00
Fund	:	21							TOTALS (EXPENDITURE)	3,411,900.00	3,411,900.00	0.00	0.00
Fund	:	21							TOTALS (INCOME)	0.00	0.00	0.00	0.00

The total reimbursement from the Building/Bond Fund (Fund 21) was \$3.4 million for Sylvan Modernization.

SYLVAN UNION SCHOOL DISTRICT
RESOLUTION 2006/2007-#14

**RESOLUTION DECLARING INTENTION TO REIMBURSE EXPENDITURES
FROM THE PROCEEDS OF OBLIGATIONS TO BE ISSUED BY THE
SYLVAN UNION SCHOOL DISTRICT**

RESOLVED, by the Board of Trustees of the Sylvan Union School District;

WHEREAS, the District proposes to undertake the Project referenced below, to issue debt for such Project and to use a portion of the proceeds of such debt to reimburse expenditures made for the Project prior to the issuance of the debt;

WHEREAS, United States Income Tax Regulations section 1.150-2 provides generally that proceeds of tax-exempt debt are not deemed to be expended when such proceeds are used for reimbursement of expenditures made prior to the date of issuance of such debt unless certain procedures are followed, one of which is a requirement that (with certain exceptions), prior to the payment of any such expenditures, the issuer declares an intention to reimburse such expenditure; and

WHEREAS, it is in the public interest and for the public benefit that the District declares its official intent to reimburse the expenditures referenced herein.

NOW THEREFORE, it is hereby **DECLARED** and **ORDERED**, as follows:

Section 1. The District intends to issue obligations (the "Obligations") to replace, renovate, construct and acquire school facilities and equipment (the "Project").

Section 2. The District hereby declares that it reasonably expects (i) to pay certain costs of the Project prior to the date of issuance of the Obligations and (ii) to use a portion of the proceeds of the Obligations for reimbursement of expenditures for the Project that are paid before the date of issuance of the Obligations.

Section 3. The maximum principal amount of the Obligations is \$40,000,000.

PASSED AND ADOPTED this 12th day of December, 2006, by the following vote:


AYES: STROUD, ZEEK, BROWN, LINDSEY, RAWE

NOES: NONE

ABSTAIN: NONE


ABSENT: NONE

APPROVED:



President of the Board of Trustees of the
Sylvan Union School District

Attest:



Clerk of the Board of Trustees of the
Sylvan Union School District

CLERK'S CERTIFICATE

I, , Clerk of the Board of Trustees of the Sylvan Union School District, of the County of Stanislaus, California, hereby certify as follows:

The attached is a full, true and correct copy of Resolution No. 14 duly adopted at a regular meeting of the Board of Trustees of the District duly and regularly held at the regular meeting place thereof on December 12, 2006 and entered in the minutes thereof, of which meeting all of the members of the Board of Trustees had due notice and at which a quorum thereof was present. The resolution was adopted by the following vote:

AYES:	STROUD, ZEEK, BROWN, LINDSEY, RAWE
NOES:	NONE
ABSTAIN:	NONE
ABSENT:	NONE

At least 24 hours before the time of said meeting, a written notice and agenda of the meeting was mailed and received by or personally delivered to each member of the Board of Trustees not having waived notice thereof, and to each local newspaper of general circulation, radio, and television station requesting such notice in writing, and was posted in a location freely accessible to members of the public, and a brief description of the resolution appeared on said agenda.

I have carefully compared the same with the original minutes of the meeting on file and of record in my office. The resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

WITNESS my hand this 12th day of December, 2006.



Clerk of the Board of Trustees
Sylvan Union School District

Fact Sheet



Sylvan Union School District Where Knowledge Grows

Highlights of Measure A

On November 7th, the Sylvan Union School District is asking voters to pass a \$40.0M general obligation bond to renovate and upgrade ageing school facilities, including technology, infrastructure, and other improvements; construct, expand, furnish and equip school facilities, including acquisition of school sites, completion of new schools and construction of food service facilities; and to help qualify for matching State funds. No bond proceeds will be used for teacher/administrator salaries or operational expenses and all schools in the District will benefit from the Bond. The Bond will be financed by assessing homeowners \$21 per \$100,000 of assessed (not market) value of their property. This equates to about \$42 per year or \$3.50 per month for the average home owner. Financial oversight and accountability will be provided by an independent Citizen's Bond Oversight Committee to be appointed by the Board of Trustees.

New Food Service Facility/ Central Kitchen—\$6.0M

Construction of a new central kitchen on the Sylvan Elementary Campus. The existing kitchen is located in two converted classrooms at Sylvan Elementary. A new kitchen is needed to meet increased and projected enrollment as well to upgrade to more efficient healthy meal preparation methods.

Multi-Purpose/Cafeteria Facility Somerset Middle School—\$8.0M

Construction of a Multi-Purpose Room/Cafeteria building at Somerset to provide an indoor eating area and to replace the 25+ year old relocatable classroom currently housing the speed line. Will provide a performance stage and meeting space creating equity between schools. Somerset is the only school in the District that does not have a stage.

Modernization of Schools—\$9.0M

Renovation and upgrade of seven existing schools: CF Brown, Sherwood, Somerset, Woodrow, Stockard Coffee, Standiford, and Sylvan. If secured, the \$9.0M will enable the District to qualify for \$15.5M in matching state modernization funding that will be combined with the \$9.0M.

Replacement of Relocatable Classrooms Various Sites—12.4M

A number of ageing relocatable classrooms around the District are in need of replacement. The District would like to replace these with permanent structures.

Completion of New Schools—\$4.4M

Up to \$4.4M would be used for the completion of new schools eliminating the need of the District to borrow funds to complete Savage Middle School and Crossroads Elementary School.

Acquisition of New School Sites—\$5.0M

Approximately \$5.0M may be borrowed from the \$40.0M for the acquisition of property for future schools. This amount would be repaid from future developer fee mitigation agreements.

For Additional Information Contact

Ron Lebs, Business Manager at (209) 574-5000 ext. 215 or email rlebs@sylvan.k12.ca.us