

LAKESIDE JOINT SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2016

NOTE 13 – PARCEL TAX

On May 4, 2010, Measure C was approved by the voters of the District. This measure is a qualified special parcel tax of \$311 per parcel to be levied by the District each year for seven years. The purpose of Measure C is "to protect quality education and small class size for all students in Lakeside Joint School District, and provide qualified teachers with specialized training, comprehensive science programs, updated classroom technology, and quality academic programs for middle school students."

A. Accountability Measures

In accordance with the requirements of California Government Code Sections 50075.1 and 50075.3, the following accountability measures, among others, shall apply to the education parcel tax levied in accordance with this Measure: (a) the specific purposes of the education parcel tax shall be those purposes identified above; (b) the proceeds of the education parcel tax shall be applied only to those specific purposes identified above; (c) a separate, special account shall be created into which the proceeds of the education parcel tax must be deposited; and (d) an annual written report shall be made to the Board of Trustees of the District showing: (i) the amount of funds collected and expended from the proceeds of the education parcel tax and (ii) the status of any projects or programs required or authorized to be funded from the proceeds of the education parcel tax, as identified above. In addition to the accountability measures required by law, an independent citizen oversight committee shall be appointed by the Board of Trustees to advise the Board on the expenditures funded by the Measure in order to ensure that said funds are spent for the purposes approved by voters. The oversight committee will monitor the expenditures of these funds by the District and will report on an annual basis to the Board and community on how these funds have been spent.

B. Appointments to the Independent Citizens Oversight Committee (ICOC)

At the September 15, 2010 Regular Board Meeting, the Lakeside Board of Trustees appointed the following members to the ICOC:

Frederick Glover, Skyline Blvd., Los Gatos, CA

Barbara Harriman, Beatty Ridge Rd, Los Gatos, CA

Karen Fishback, Black Rd, Los Gatos, CA

Kathleen Hart, Favre Ridge Rd, Los Gatos, CA

C. Separate Fund

The District established a separate special account within the General Fund to account for the parcel tax funds. Parcel tax activity, for the fiscal year ended June 30, 2016, was as follows:

Beginning balance	\$	-
Parcel Tax revenue received		257,366
Expenditures		
Middle School programs		173,218
Certificated instructional staff		73,814
Employer paid payroll taxes and benefits		10,334
Total expenditures		257,366
Ending balance	\$	-

LAKESIDE JOINT SCHOOL DISTRICT
 NOTES TO BASIC FINANCIAL STATEMENTS
 JUNE 30, 2016

NOTE 13 – PARCEL TAX (Continued)

D. Notes on Parcel Tax Account Activity

In alignment with the voter approved uses for Parcel Tax Funds, the District paid for Middle School Programs and a portion of one classified Teacher with the funds from the parcel tax collected this year. The District ended the 2015-2016 fiscal year with a zero balance in the parcel tax fund. The Budget for 2016-2017 shows expenditures matching revenue.

E. Exemptions

The District continues to grant exemptions to the parcel tax according to voter approved guidelines. The following chart shows the number of parcels assessed after exemptions for 2016 compared with those for the previous year:

	<u>Prior Year</u>	<u>2015-2016</u>	<u>Difference</u>
Number of parcels	829	830	1

Account classifications selected										Field ranges selected	
Fnd	Resc	Y	Objt	SO	Goal	Func	CstCtr	Ste	Mngr	FI	RANGE
1.	-	-	-	-	-	-	-	-	-	FD	040 - 040
2.	-	-	-	-	-	-	-	-	-		
3.	-	-	-	-	-	-	-	-	-		
4.	-	-	-	-	-	-	-	-	-		
5.	-	-	-	-	-	-	-	-	-		
6.	-	-	-	-	-	-	-	-	-		
7.	-	-	-	-	-	-	-	-	-		
8.	-	-	-	-	-	-	-	-	-		
9.	-	-	-	-	-	-	-	-	-		
10.	-	-	-	-	-	-	-	-	-		

Primary sort/rollup levels: FD
Income summary level: 4
Expense summary level: 4
Data source: GLSTEX Standard Extract
Report template: /var/opt/qss/sc/data/CTFAR300: 10/24/2013 11:22:18
Budget type: A Approved
Include budget transfers: Y
GL Transactions: A Approved Only
Exclude Pre-encumbrances: N
Use Reference Values: N
Restricted Fld Nbr: 02 Resource
Separation Option: No Separation of Restricted and UnRestricted
Extraction Type: Restricted and UnRestricted
Report prepared: 12/15/2016 11:45:03

Fund :040 PARCEL TAX

Object	Beg. Balance/ Adjusted Budget	Current Activity	Year to date Activity	Encumbrances	Balance	%used

Beginning balance						
9110 CASH IN COUNTY TREASURY	9,034.55-	9,034.55	9,034.55	0.00	0.00	
9209 AR YEAR END ACCRUALS	9,034.55	9,034.55-	9,034.55-	0.00	0.00	
TOTAL Beginning balance	0.00	0.00	0.00	0.00	0.00	
Current year revenue						
8621 PARCEL TAXES	257,500.00	257,368.05	257,368.05	0.00	131.95	99.9
TOTAL Current year revenue	257,500.00	257,368.05	257,368.05	0.00	131.95	
*TOTAL Beginning balance + Revenue	257,500.00	257,368.05	257,368.05			*
Expense						
1110 REG CLASSROOM TEACHERS	73,816.00	73,816.00	73,816.00	0.00	0.00	100.0
3101 STRS - CERTIFICATED	7,920.00	7,920.00	7,920.00	0.00	0.00	100.0
3321 MEDICARE-CERTIFICATED	1,070.00	1,070.00	1,070.00	0.00	0.00	100.0
3501 STATE UNEMPLOYMNT-CERTIFD	38.00	38.00	38.00	0.00	0.00	100.0
3601 WORKERS COMP- CERTIFICATD	1,306.00	1,306.00	1,306.00	0.00	0.00	100.0
7141 OTHR TUITN EXS COST TO SCH DIS	173,350.00	173,218.05	173,218.05	0.00	131.95	99.9
TOTAL Expense	257,500.00	257,368.05	257,368.05	0.00	131.95	
Ending balance						
9790 UNDESIGNATED/UNAPPROPRIAT	1.00-	0.00	0.00	0.00	1.00-	
TOTAL Ending balance	1.00-	0.00	0.00	0.00	1.00-	
**Fund balance	0.00	0.00	0.00			**

2015/2016 Lakeside Measure C Parcel Tax Exemption Report

	Age	Disability	Contiguous parcel	Total Santa Clara County Parcels Exempted	Total Santa Cruz County Parcels Exempted	
Exemptions	91	3	52	48	98	
Totals	Total Exemptions			146		
				Santa Clara County	Santa Cruz county	Total district
	Total taxable parcels			293	683	976
	% exempted			16%	14%	15%
	Anticipated Tax			Parcels Assessed		
2010/2011	\$264,661.00			262	589	851
2011/2012	\$261,862.00			258	584	842
2012/2013	\$258,752.00			253	579	832
2013/2014	\$258,441.00			252	579	831
2014/2015	\$256,886.00			246	580	826
2015/2016	\$258,130.00			245	585	830

2016/2017 Lakeside Measure C Parcel Tax Exemption Report

		Age	Disability	Contiguous parcel	Total Santa Clara County Parcels Exempted	Total Santa Cruz County Parcels Exempted			
		Exemptions Totals	111	3	55	52	117	169	
Total Exemptions					169				
		Santa Clara County	Santa Cruz county	Total district					
Total taxable parcels		291	686	977					
% exempted		18%	17%	17%					
		Anticipated Tax			Parcels Assessed			Actual received	
2010/2011	\$264,661.00	262	589	851	264144.74	\$	516.26		
2011/2012	\$261,862.00	258	584	842	261852.47	\$	9.53		
2012/2013	\$258,752.00	253	579	832	257343.17	\$	1,408.83		
2013/2014	\$258,441.00	252	579	831	255480.28	\$	2,960.72		
2014/2015	\$256,886.00	246	580	826	256431.94	\$	454.06		
2015/2016	\$258,130.00	245	585	830	257368.05	\$	761.95		
2016/2017	\$251,288.00	239	569	808	0				
		\$0.00							