



Division of Fiscal Services
Telephone (619) 691-5550
FAX (619) 425-3394

MEMORANDUM

DATE: August 7, 2015
TO: Karen Janney, Superintendent
FROM: Karen Michel, Chief Financial Officer *K. Michel*
RE: SUPERINTENDENT'S UPDATE – FUND 40

Provided for your information is the following regarding Fund 40:

1. Special Reserve Fund, Fund 40, Sources of Revenue spreadsheet with historical revenue dating back to 2004/2005.
2. Superintendent's Update Memo from January 16, 2015, regarding Fund 40 – Special Reserve for Capital Projects.

Please let me know if you have any questions or need more information.

KM:cz

Attachments

**SPECIAL RESERVE FUND
FUND 40
SOURCES OF REVENUE**

Fiscal Year	Redevelopment Funds	Lease/Rent	Interest	Local Income	Other State Revenue	Transfers between General Fund & Special Reserve	Other Transfers	Proceeds from Sale or Lease of Land/Bldg	Total Revenue
2004-2005	\$ 85,334.36	\$ 416,072.00	\$ 235,263.65	\$ 107,952.09		\$ 1,662,949.36	\$ 4,705,280.46	\$ 2,302,000.00	\$ 9,514,851.92
2005-2006		\$ 973,209.91	\$ 360,065.68			\$ 2,328,430.00	\$ 1,798,254.00		\$ 5,459,959.59
2006-2007		\$ 777,159.10	\$ 377,297.54	\$ 667,262.40		\$ 2,354,608.22	\$ 155,677.40		\$ 4,332,004.66
2007-2008	\$ 443,202.71	\$ 653,645.89	\$ 404,849.13		\$ 118,872.25	\$ 662,193.00	\$ 1,849,673.84		\$ 4,132,436.82
2008-2009	\$ 1,671,017.36	\$ 464,670.34	\$ 179,810.01			\$ 2,004,539.50	\$ 519,299.00		\$ 4,839,336.21
2009-2010	\$ 838,006.98	\$ 483,741.72	\$ 105,048.27			\$ 1,604,334.91	\$ 927,054.91		\$ 3,958,186.79
2010-2011	\$ 490,048.92	\$ 526,719.03	\$ 45,969.04			\$ 1,333,464.00	\$ 519,345.00		\$ 2,915,545.99
2011-2012	\$ 761,512.79	\$ 387,398.17	\$ 19,730.93			\$ 4,000,049.83	\$ 1,864,039.25		\$ 7,032,730.97
2012-2013	\$ 637,619.25	\$ 422,786.04	\$ 32,062.10			\$ 1,330,999.00	\$ 518,385.00		\$ 2,941,851.39
2013-2014	\$ 720,344.62	\$ 418,620.88	\$ 43,493.63	\$ 1,250.00	\$ 542,508.00				\$ 1,726,217.13
2014-2015	\$ 362,986.57	\$ 173,399.12	\$ 25,744.46	\$ 4,630.63					\$ 566,760.78
Totals	\$ 6,010,073.56	\$ 5,697,422.20	\$ 1,829,334.44	\$ 781,095.12	\$ 661,380.25	\$ 17,281,567.82	\$ 12,857,008.86	\$ 2,302,000.00	\$ 47,419,882.25



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MEMORANDUM

DATE: January 16, 2015

TO: Dr. Timothy Glover, Interim Superintendent

FROM: Karen Michel
Interim Chief Financial Officer

RE: FUND 40 – SPECIAL RESERVE FOR CAPITAL PROJECTS

The purpose of this memorandum is to provide you information regarding Sweetwater Union High School District Fund 40.

Fund 40 is a governmental fund of the district formally titled Special Reserve for Capital Projects. The fund was established by the Board of Trustees in resolution number 1306 on June 29, 1978, (see attached) and has existed as a fund of the district since that date.

The fund exists to provide accumulation of general fund monies for capital outlay purposes. The revenue stream for the fund is primarily redevelopment funds and rental income from the L Street property, earmarked for asset utilization purposes and Proposition 39 (Clean Energy Jobs Act) for those projects fulfilling Proposition 39 criteria.

Please let me know if you have further questions.

KM:cz

Attachment

Sweetwater Union High School District

ADMINISTRATION CENTER
1130 FIFTH AVENUE
CHULA VISTA, CALIFORNIA 92011
714 423-1700

EARL W. DENTON
DISTRICT SUPERINTENDENT

July 12, 1979

Dr. Gerald Rosander
Superintendent of Schools
Department of Education, San
Diego County
6401 Linda Vista Road
San Diego, CA 92111

Attention: Mrs. Nola V. Taylor

Dear Dr. Rosander:

In accordance with resolution no. 1306, a copy of which is attached, it is hereby requested that a special reserve fund be set up so that transfers may be made from the general fund of our district to this special reserve fund.

It is our intent that the amount of \$500,000 be considered a liability of the general fund and a receivable of the special reserve fund as of June 30, 1979.

Thank you for your assistance in this matter.

Very truly yours,



Earl W. Denton
District Superintendent

EWD:ap

Attachment

425902

RESOLUTION NO. 1306

Resolution Authorizing)
Transfer of Funds From)
the General Fund to the)
Building Fund or)
Special Reserve Fund.)

On motion of Member Chapman, seconded by Member Wood, the following resolution is adopted:

WHEREAS, the Education Code authorizes school districts to transfer funds from one fund to another; and

WHEREAS, the Board of Trustees of the Sweetwater Union High School District desires to authorize the transfer of funds from the General Fund to the Building Fund or Special Reserve Fund, as appropriate;

NOW, THEREFORE, BE IT RESOLVED that the Sweetwater Union High School District hereby authorizes the Superintendent of Schools, Auditor, and Treasurer of San Diego County to transfer \$1,100,000 from the General Fund of said school district to the Building Fund or Special Reserve Fund of said district, as specified by the District Superintendent.

PASSED AND ADOPTED by the Board of Trustees of the Sweetwater Union High School District this 29th day of June, 1978, by the following vote to wit:

AYES: Members Azhocar, Ballard, Bauer, Chapman, and Wood

NOES: None

ABSENT: None

* * * * *

I, Earl W. Denton, Secretary to the Board of Trustees of the Sweetwater Union High School District, do hereby certify that the foregoing is a full, true, and correct copy of a resolution duly passed and adopted by said Board at an adjourned regular meeting called and conducted on said date.

Earl W. Denton
Secretary to the Board of Trustees

July 5, 1978
Date

ITEM NO. 281
PAGE 1 OF 1 42582