

# Center for Advanced Research & Technology

# CART



## Board of Directors

Mike Betts, Chairperson  
Todd Cook, Vice Chairperson  
Betsy Sandoval  
Cal Johnson  
Robert Nelson  
Eimear O'Farrell, Ed.D.  
Blake Konczal

Fresno Business Council Appointee  
CUSD Private Sector Appointee  
CUSD Board Appointee  
FUSD Board Appointee  
FUSD District Superintendent  
CUSD District Superintendent  
FUSD Private Sector Appointee

## 2017-18 Annual Report

September 11, 2018

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## CENTER FOR ADVANCED RESEARCH & TECHNOLOGY

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### **Introduction - Annual Report**

The Center for Advanced Research and Technology [CART] was established in April 1997 by a Joint Powers Authority Agreement, pursuant to the provision of Title I, Division 7, Chapter 5, Articles 1 through 4 of the California Government Code. Its purpose is to provide for the financing and operation of a joint-use college preparatory technical center for high school age students.

For the past sixteen (16) fiscal years, quarterly financial reports have been prepared by CART's Treasurer for review by the Board which reflects updated financial data relative to the General Fund and the Special Reserve Fund. The quarterly reports consist of First Interim, Second Interim, and Third Quarter. The First and Second Interim reports are prepared based on a year to date basis as of October 31 and January 31 of each fiscal year, respectively as required based on Education Code Section 46704.33. The Third Quarter and Annual Financial Reports are prepared on a year to date basis as of March 31 and June 30, respectively. The Annual Financial Report (Fourth Quarter) is prepared for review by the Board prior to the completion of the audited financial statements.

This report will provide the reader with information regarding the 2017-18 Annual Budget and its comparison to the 2017-18 Third Quarter Budget for revenues and expenditures. A summary of budget differences between major classifications of revenues and expenditures is included.

**2017-18**

**Annual Report**

**September 11, 2018**

**2017-18 ANNUAL REPORT  
GENERAL FUND BUDGET**

**CART GENERAL  
FUND**

**Summary Revisions to General Fund Budget**

The following narrative will summarize the major revenue and expenditure categories for the General Fund.

**I. 2017-18 REVENUES**

**A. Local Revenues**

Local Revenues changed from \$2,212,455 at Third Quarter to \$2,448,883, an increase of \$236,428. This increase is due to increased revenue to fund a capital improvement project. In the summer of 2018, CART commenced improvement projects for the roof, clocks, public address system.

<b>Change from Third Quarter to Annual</b>		<b>\$ 236,428</b>
<b><u>2017-18 Adopted Budget</u></b>	<b><u>2017-18 Annual</u></b>	<b><u>Increase/(Decrease)</u></b>
<b>\$ 2,500,822</b>	<b>\$ 2,448,883</b>	<b>\$ (51,939)</b>

**B. Inter-fund Transfers In**

Inter-fund Transfer In for the 2017-18 Adopted Budget of \$240,900 are unchanged as of the Annual Report. This transfer is directly related

to the CART Board approved Technology Refresh Plan.

<b>Change from Third Quarter to Annual</b>		<b>\$ -0-</b>
<b><u>2017-18 Adopted Budget</u></b>	<b><u>2017-18 Annual</u></b>	<b><u>Increase/(Decrease)</u></b>
<b>\$ 240,900</b>	<b>\$ 240,900</b>	<b>\$ 0</b>

**C. Annual General Fund Revenues**

The total CART revenues changed from \$2,453,355 at Third Quarter to \$2,689,783, an increase of \$236,428.

<b>Change from Third Quarter to Annual</b>		<b>\$ 236,428</b>
<b><u>2017-18 Adopted Budget</u></b>	<b><u>2017-18 Annual</u></b>	<b><u>Increase/(Decrease)</u></b>
<b>\$ 2,741,722</b>	<b>\$ 2,689,783</b>	<b>\$ (51,939)</b>

**II. 2017-18 EXPENDITURES**

**A. Books, Supplies and Other Materials**

Books, Supplies and Other Materials changed from \$587,104 at Third Quarter to \$264,038, a decrease of \$323,066. The decrease is primarily related to the unspent technology refresh dollars. The unspent funds will carryover into 2018-19 and be spent on future technology needs.

<u>Item</u>	<u>Budget Adj.</u>	
Books	\$	(1,100)
Supplies		(6,781)
Technology Refresh		(293,571)
Non-Capitalized Equipment		(21,614)
Change from Third Quarter to Annual	\$	<u>(323,066)</u>
	<u>2017-18</u>	<u>2017-18</u>
<u>Adopted Budget</u>	<u>Annual</u>	<u>Increase/(Decrease)</u>
\$ 536,064	\$ 264,038	\$ (272,026)

**B. Contracted Services and Other Operating**

Contracted Services and Other Operating expenditures changed from \$2,280,084 at Third Quarter to \$2,303,629, an increase of \$23,545. The increase is primarily due to retroactive and ongoing salaries and benefits adjustments resulting from the collective bargaining agreement for FUSD. The changes are as follows:

<u>Item</u>	<u>Budget Adj.</u>	
Travel	\$	(5,384)
Utilities		(38,826)
Repairs, Rentals and Leases		(1,216)
Phone		(1,496)
Contracted Services		(15,460)
Salaries/Benefits		85,927
Change from Third Quarter to Annual	\$	<u>23,545</u>
	<u>2017-18</u>	<u>2017-18</u>
<u>Adopted Budget</u>	<u>Annual</u>	<u>Increase/(Decrease)</u>
\$ 2,266,552	\$ 2,303,629	\$ 37,077

**C. Capital Outlay**

Capital Outlay changed from \$0 at Third Quarter to \$262,002, an increase of \$262,002. In the summer of 2018, CART commenced repairing the roof, clocks, public address system and related improvements. These projects were not budgeted as of Third Quarter.

<b>Change from Third Quarter to Annual</b>		<b>\$ 262,002</b>
<u>2017-18 Adopted Budget</u>	<u>2017-18 Annual</u>	<u>Increase/(Decrease)</u>
\$ -0-	\$ 262,002	\$ 262,002

**D. Total General Fund Expenditures**

Total General Fund expenditures changed from \$2,867,188 at Third Quarter to \$2,829,669, a decrease of \$37,519.

<b>Change from Third Quarter to Annual</b>		<b>\$ (37,519)</b>
<u>2017-18 Adopted Budget</u>	<u>2017-18 Annual</u>	<u>Increase/(Decrease)</u>
\$ 2,802,616	\$ 2,829,669	\$ 27,053

**III. Fund Balance**

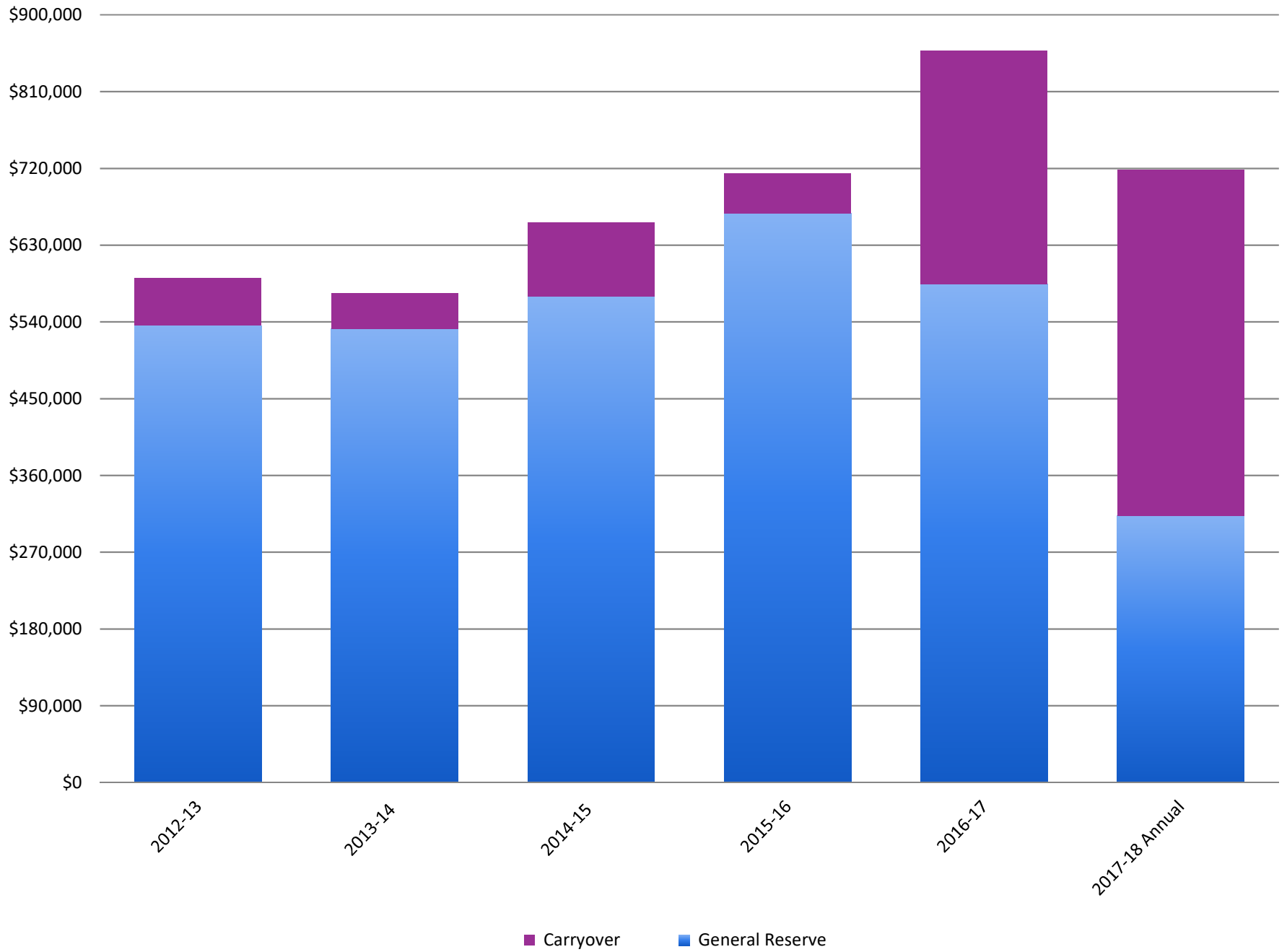
The Center for Advanced Research & Technology’s projected General Fund ending fund balance for 2017-18, as of the Annual Report, is \$718,574.

<b>Beginning Balance 7/1/17, Audited</b>	<b>\$ 858,460</b>
<b>Revenues</b>	<b>2,689,783</b>
<b>Expenditures</b>	<b><u>2,829,669</u></b>
<b>Surplus/(Deficit)</b>	<b><u>(139,886)</u></b>
<b>Unaudited Ending Balance, 6/30/18,</b>	<b><u>\$ 718,574</u></b>
<b>Components of Ending Balance:</b>	
<b>Assigned: Technology Refresh Plan</b>	<b>293,355</b>
<b>Unassigned General Reserve</b>	<b><u>425,219</u></b>
<b>General Reserve as a % of Expenditures,</b>	<b><u>15.03%</u></b>

**2017-18 ANNUAL REPORT  
ENDING FUND BALANCE GRAPH**



# CART Ending Fund Balance History



**2017-18 ANNUAL REPORT**  
**GENERAL FUND DETAIL REPORT**

Annual Budget Change Report  
Fiscal Year 7/1/2017 - 6/30/2018

Fund: 78 SubFund: 60078 - CART	Adopted Budget	3rd Quarter Budget	Actuals	Diff Btwn Actual & Adpt	Diff Btwn Actual & Q3	Pct Chg Actual & Adopted	Pct Chg Actual & Q3
<b>78 - CENTER FOR ADV RSCH &amp; TECH</b>	<b>\$2,741,722</b>	<b>\$2,453,355</b>	<b>\$2,689,783</b>	<b>(\$51,939)</b>	<b>\$236,428</b>	<b>(1.9)</b>	<b>9.6</b>
<b>8600 - 8799 Other Local Revenue</b>							
<b>8650 - Leases and Rentals</b>							
865000 - LOC LEASES & RENTAL	0	0	45	45	45	N/A	N/A
	<b>\$0</b>	<b>\$0</b>	<b>\$45</b>	<b>\$45</b>	<b>\$45</b>	<b>N/A</b>	<b>N/A</b>
<b>8660 - Interest</b>							
866000 - LOC INTEREST INCOME/TREAS	8,500	8,500	10,266	1,766	1,766	20.8	20.8
	<b>\$8,500</b>	<b>\$8,500</b>	<b>\$10,266</b>	<b>\$1,766</b>	<b>\$1,766</b>	<b>20.8</b>	<b>20.8</b>
<b>8677 - Interagency Services Between LEAs</b>							
867700 - LOC INTERAGENCY	614,920	326,553	326,553	(288,367)	0	(46.9)	0.0
	<b>\$614,920</b>	<b>\$326,553</b>	<b>\$326,553</b>	<b>(\$288,367)</b>	<b>\$0</b>	<b>(46.9)</b>	<b>0.0</b>
<b>8689 - All Other Fees and Contracts</b>							
868900 - LOC ALL OTH FEES	24,000	24,000	34,105	10,105	10,105	42.1	42.1
	<b>\$24,000</b>	<b>\$24,000</b>	<b>\$34,105</b>	<b>\$10,105</b>	<b>\$10,105</b>	<b>42.1</b>	<b>42.1</b>
<b>8699 - All Other Local Revenue</b>							
869900 - LOC OTHER REVENUE	2,500	2,500	0	(2,500)	(2,500)	(100.0)	(100.0)
	<b>\$2,500</b>	<b>\$2,500</b>	<b>\$0</b>	<b>(\$2,500)</b>	<b>(\$2,500)</b>	<b>(100.0)</b>	<b>(100.0)</b>
<b>8799 - Other Transfers In from All Others</b>							
879900 - TRANSFER FROM ALL OTHERS	1,850,902	1,850,902	2,077,914	227,012	227,012	12.3	12.3
	<b>\$1,850,902</b>	<b>\$1,850,902</b>	<b>\$2,077,914</b>	<b>\$227,012</b>	<b>\$227,012</b>	<b>12.3</b>	<b>12.3</b>
<b>8600 - 8799 Other Local Revenue</b>	<b>\$2,500,822</b>	<b>\$2,212,455</b>	<b>\$2,448,883</b>	<b>(\$51,939)</b>	<b>\$236,428</b>	<b>(2.1)</b>	<b>10.7</b>
<b>Percent of Total</b>	<b>91.2%</b>	<b>90.2%</b>	<b>91.0%</b>				
<b>8900 - 8929 Interfund Transfers In</b>							
<b>8912 - Between General Fund and Special Reserve Fund</b>							
891201 - TRANSFER BETWEEN GF AND SRF	240,900	240,900	240,900	0	0	0.0	0.0
	<b>\$240,900</b>	<b>\$240,900</b>	<b>\$240,900</b>	<b>\$0</b>	<b>\$0</b>	<b>0.0</b>	<b>0.0</b>
<b>8900 - 8929 Interfund Transfers In</b>	<b>\$240,900</b>	<b>\$240,900</b>	<b>\$240,900</b>	<b>\$0</b>	<b>\$0</b>	<b>0.0</b>	<b>0.0</b>
<b>Percent of Total</b>	<b>8.8%</b>	<b>9.8%</b>	<b>9.0%</b>				

Annual Budget Change Report  
Fiscal Year 7/1/2017 - 6/30/2018

Fund: 78 SubFund: 60078 - CART	Adopted Budget	3rd Quarter Budget	Actuals	Diff Btwn Actual & Adpt	Diff Btwn Actual & Q3	Pct Chg Actual & Adopted	Pct Chg Actual & Q3
<b>8980 - 8999 Contributions</b>							
<b>8980 - Contributions from Unrestricted Revenues</b>							
898000 - CONTRIB FR UNRESTRICTED REV	0	0	0	0	0	N/A	N/A
	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>N/A</b>	<b>N/A</b>
<b>8980 - 8999 Contributions</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>N/A</b>	<b>N/A</b>
Percent of Total	0.0%	0.0%	0.0%				

Annual Budget Change Report  
Fiscal Year 7/1/2017 - 6/30/2018

Fund: 78	Adopted Budget	3rd Quarter Budget	Actuals	Diff Btwn Actual & Adpt	Diff Btwn Actual & Q3	Pct Chg Actual & Adopted	Pct Chg Actual & Q3
SubFund: 60078 - CART							
<b>78 - CENTER FOR ADV RSCH &amp; TECH</b>	<b>\$2,802,616</b>	<b>\$2,867,188</b>	<b>\$2,829,669</b>	<b>\$27,053</b>	<b>(\$37,519)</b>	<b>1.0</b>	<b>(1.3)</b>
<b>4000 - 4999 Books and Supplies</b>							
<b>4200 - Books and Other Reference Materials</b>							
420000 - OTH BOOKS/LIBRARY	0	1,100	0	0	(1,100)	N/A	(100.0)
	<b>\$0</b>	<b>\$1,100</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$1,100)</b>	<b>N/A</b>	<b>(100.0)</b>
<b>4300 - Materials and Supplies</b>							
430000 - INSTRUCTIONAL SUPPLIES	94,995	89,203	59,954	(35,041)	(29,250)	(36.9)	(32.8)
430001 - SUPPLIES CARRYOVER	0	274,160	0	0	(274,160)	N/A	(100.0)
430005 - FOOD/IN-HOUSE MEETINGS	2,225	4,673	3,272	1,047	(1,401)	47.0	(30.0)
430008 - SUPPLIES NON-CLASSROOM	25,070	37,215	43,966	18,896	6,751	75.4	18.1
430050 - SUPPLIES M&O	6,850	8,850	6,558	(292)	(2,292)	(4.3)	(25.9)
	<b>\$129,140</b>	<b>\$414,102</b>	<b>\$113,749</b>	<b>(\$15,391)</b>	<b>(\$300,352)</b>	<b>(11.9)</b>	<b>(72.5)</b>
<b>4400 - Noncapitalized Equipment</b>							
440000 - EQUIP \$500-\$24999	406,924	171,903	150,289	(256,635)	(21,614)	(63.1)	(12.6)
	<b>\$406,924</b>	<b>\$171,903</b>	<b>\$150,289</b>	<b>(\$256,635)</b>	<b>(\$21,614)</b>	<b>(63.1)</b>	<b>(12.6)</b>
<b>4000 - 4999 Books and Supplies</b>	<b>\$536,064</b>	<b>\$587,104</b>	<b>\$264,038</b>	<b>(\$272,026)</b>	<b>(\$323,066)</b>	<b>(50.7)</b>	<b>(55.0)</b>
Percent of Total	<b>19.1%</b>	<b>20.5%</b>	<b>9.3%</b>				
<b>5000 - 5999 Services and Other Operating Expenditures</b>							
<b>5200 - Travel and Conferences</b>							
520000 - CONF/TRAVEL	18,050	14,580	9,196	(8,854)	(5,384)	(49.1)	(36.9)
	<b>\$18,050</b>	<b>\$14,580</b>	<b>\$9,196</b>	<b>(\$8,854)</b>	<b>(\$5,384)</b>	<b>(49.1)</b>	<b>(36.9)</b>
<b>5400 - Insurance</b>							
545001 - PROPERTY INS	48,079	51,079	51,079	3,000	0	6.2	0.0
	<b>\$48,079</b>	<b>\$51,079</b>	<b>\$51,079</b>	<b>\$3,000</b>	<b>\$0</b>	<b>6.2</b>	<b>0.0</b>
<b>5500 - Operations and Housekeeping Services</b>							
550030 - WATER/SEWER	10,000	10,000	11,454	1,454	1,454	14.5	14.5
550080 - PG&E	200,000	192,000	151,719	(48,281)	(40,281)	(24.1)	(21.0)
	<b>\$210,000</b>	<b>\$202,000</b>	<b>\$163,174</b>	<b>(\$46,826)</b>	<b>(\$38,826)</b>	<b>(22.3)</b>	<b>(19.2)</b>
<b>5600 - Rentals, Leases, Repairs, and Noncapitalized Improvements</b>							
560002 - MAINTENANCE AGREEMENTS	1,000	1,000	0	(1,000)	(1,000)	(100.0)	(100.0)
560003 - ALARM SYSTEM	3,000	3,000	3,252	252	252	8.4	8.4
560006 - REPAIR EQUIP	800	7,700	7,232	6,432	(468)	804.0	(6.1)
	<b>\$4,800</b>	<b>\$11,700</b>	<b>\$10,484</b>	<b>\$5,684</b>	<b>(\$1,216)</b>	<b>118.4</b>	<b>(10.4)</b>

Annual Budget Change Report  
Fiscal Year 7/1/2017 - 6/30/2018

Fund: 78	Adopted	3rd Quarter	Actuals	Diff Btwn	Diff Btwn	Pct Chg	Pct Chg
SubFund: 60078 - CART	Budget	Budget		Actual & Adpt	Actual & Q3	Actual & Adopted	Actual & Q3
<b>5000 - 5999 Services and Other Operating Expenditures</b>							
<b>5710 - Transfers of Direct Costs</b>							
571047 - DIRECT COST/ED SEMINARS	0	0	0	0	0	N/A	N/A
	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>N/A</b>	<b>N/A</b>
<b>5750 - Transfers of Direct Costs - Interfund</b>							
575070 - DIRECT COST/TCH CTR INTERFUND	0	0	0	0	0	N/A	N/A
	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>N/A</b>	<b>N/A</b>
<b>5800 - Professional/Consulting Services and Operating Expenditures</b>							
580001 - CONT FOR PER SERV/INDIVIDUAL	0	0	0	0	0	N/A	N/A
580002 - CONTRACT SERVICES	13,000	11,000	4,929	(8,071)	(6,071)	(62.1)	(55.2)
580004 - BUS USAGE / CART	19,175	21,979	17,704	(1,471)	(4,275)	(7.7)	(19.4)
580005 - LEGAL SERVICES	1,200	6,000	1,397	197	(4,603)	16.4	(76.7)
580006 - ADVERTISING	220	220	188	(33)	(33)	(14.8)	(14.8)
580008 - FEES/ADMISSION - STUDENTS	760	760	0	(760)	(760)	(100.0)	(100.0)
580010 - SOFTWARE LICENSE	21,350	30,850	31,132	9,782	282	45.8	0.9
580081 - CONTRACT/CUSD	198,353	198,353	198,353	0	0	0.0	0.0
580082 - CONTRACT/FUSD CERTIFICATED	363,279	350,105	406,378	43,099	56,273	11.9	16.1
580083 - CONTRACT/CUSD CERTIFICATED	551,826	541,950	527,228	(24,598)	(14,723)	(4.5)	(2.7)
580084 - CONTRACT/FUSD CLASSIFIED	99,181	111,079	124,840	25,659	13,761	25.9	12.4
580085 - CONTRACT/CUSD CLASSIFIED	224,866	227,795	242,369	17,503	14,574	7.8	6.4
580088 - CONTRACT/FUSD BENEFITS	184,344	179,755	196,386	12,042	16,632	6.5	9.3
580089 - CONTRACT/CUSD BENEFITS	301,869	308,678	308,089	6,220	(589)	2.1	(0.2)
	<b>\$1,979,423</b>	<b>\$1,988,525</b>	<b>\$2,058,992</b>	<b>\$79,569</b>	<b>\$70,467</b>	<b>4.0</b>	<b>3.5</b>
<b>5900 - Communications</b>							
590001 - PHONE CERTIFICATED	5,000	11,000	9,550	4,550	(1,450)	91.0	(13.2)
590005 - COMMUNICATION/POSTAGE	1,200	1,200	1,154	(46)	(46)	(3.8)	(3.8)
	<b>\$6,200</b>	<b>\$12,200</b>	<b>\$10,704</b>	<b>\$4,504</b>	<b>(\$1,496)</b>	<b>72.6</b>	<b>(12.3)</b>
<b>5000 - 5999 Services and Other Operating Expenditures</b>	<b>\$2,266,552</b>	<b>\$2,280,084</b>	<b>\$2,303,629</b>	<b>\$37,077</b>	<b>\$23,545</b>	<b>1.6</b>	<b>1.0</b>
<b>Percent of Total</b>	<b>80.9%</b>	<b>79.5%</b>	<b>81.4%</b>				

Annual Budget Change Report  
Fiscal Year 7/1/2017 - 6/30/2018

Fund: 78 SubFund: 60078 - CART	Adopted Budget	3rd Quarter Budget	Actuals	Diff Btwn Actual & Adpt	Diff Btwn Actual & Q3	Pct Chg Actual & Adopted	Pct Chg Actual & Q3
<b>6000 - 6999 Capital Outlay</b>							
<b>6200 - Buildings and Improvements of Buildings</b>							
620005 - PLAN/OTHER	0	0	12,904	12,904	12,904	N/A	N/A
620006 - CONSTRUCTION	0	0	246,339	246,339	246,339	N/A	N/A
620014 - BLDG OTH CONSTRUCTION	0	0	2,759	2,759	2,759	N/A	N/A
	<b>\$0</b>	<b>\$0</b>	<b>\$262,002</b>	<b>\$262,002</b>	<b>\$262,002</b>	<b>N/A</b>	<b>N/A</b>
<b>6000 - 6999 Capital Outlay</b>	<b>\$0</b>	<b>\$0</b>	<b>\$262,002</b>	<b>\$262,002</b>	<b>\$262,002</b>	<b>N/A</b>	<b>N/A</b>
<b>Percent of Total</b>	<b>0.0%</b>	<b>0.0%</b>	<b>9.3%</b>				

**2017-18 ANNUAL REPORT  
MULTI-YEAR PROJECTIONS**





## MULTI-YEAR PROJECTION

### ASSUMPTIONS:

- Fresno County CTE Operations Revenues remain flat.
- District contributions will increase July 1 of each fiscal year by a percentage equal to the Consumer Price Index.
- Personnel expenditures are projected to increase approximately 1% in each subsequent year due to step/column increases, Health & Wellness cost increases, mandated increases to the employer contribution to STRS and PERS and offset by savings from attrition.
- Fiscal 2017-18 was the third year of the Board approved five-year technology refresh plan
  - ✓ Funds were transferred in from the Special Reserve Fund
  - ✓ In 2017-18 each District contributed an additional \$100,000, which is ongoing, towards the technology refresh as well.
- District contributions will increase July 1 of each fiscal year by an amount equal to the Consumer Price Index
  - ✓ For 2017-18 a projected CPI of 2.72% or an increase of \$21,934 per district; \$43,868 total was used.
  - ✓ For 2018-19 a projected CPI of 3.22% or an increase of \$26,016 per district; \$52,032 total was used.
- Salary/benefit expenditures (accounted for in the services and other operating line of the MYP) will increase by:
  - ✓ FUSD had a retroactive salary and benefit adjustment in 2017-18 and a salary increase in 2018-19.
    - 3.5% for 2016-17
    - 2% for 2017-18
    - 3% for 2018-19
  - ✓ CUSD settled negotiations and a 3% salary increase for the 2018-19 fiscal year will be included in the 1<sup>st</sup> Interim Budget Book.
  - ✓ A 1% increase in each subsequent year represents step/column increases, health & welfare, retirement systems and offset by projected attrition due to retirement or turnover.
- Supplies and Utility budgets will increase by:
  - ✓ 1% increase for each subsequent year.
- To maintain a 5% reserve, CART would need to request an additional \$50,000 from each district in 2019-20.
- Capital Improvements
  - ✓ CART commenced capital improvement projects over the 2018 summer. These projects will be funded by both FUSD and CUSD equally. The projected cost amounts to \$681,962. Both the revenue and expenditures have been included in the MYP.

**CENTER FOR ADVANCED RESEARCH AND TECHNOLOGY**

**General Fund**

**Three Year Financial History, Adopted Budget, First Interim Projection, Three Year Projection**

	<u>2015-16</u> <u>Actuals</u>	<u>2016-17</u> <u>Actuals</u>	<u>2017-18</u> <u>Annual</u>	<u>2018-19</u> <u>Adopted</u>	<u>2018-19</u> <u>1st Interim</u>	<u>2019-20</u> <u>Projected</u>	<u>2020-21</u> <u>Projected</u>	<u>2021-22</u> <u>Projected</u>
<b>Revenues</b>								
Other Local Revenue	2,443,191	2,337,007	2,448,883	2,464,862	2,884,822	2,519,237	2,574,867	2,632,295
Additional FUSD/CUSD Contribution						100,000	100,000	100,000
Interfund Transfers In	273,900	508,900	240,900	255,900	255,900	55,900	-	-
<b>Total Revenue</b>	<b>2,717,091</b>	<b>2,845,907</b>	<b>2,689,783</b>	<b>2,720,762</b>	<b>3,140,722</b>	<b>2,675,137</b>	<b>2,674,867</b>	<b>2,732,295</b>
\$ Increase/(decrease)	314,819	128,816	(156,124)	30,979	30,979	(45,625)	(269)	57,427
% Increase/(decrease)	13.11%	4.74%	-121.20%	1.15%	1.15%	-1.68%	-0.01%	2.15%
<b>Expenditures</b>								
Books and Supplies	149,115	101,700	111,710	156,744	138,603	139,989	141,389	142,803
Technology Refresh	290,440	287,077	201,183	455,900	455,900	255,900	200,000	200,000
Services and Other Operating	2,114,648	2,287,885	2,254,774	2,264,709	2,301,340	2,331,315	2,361,771	2,392,716
Capital Outlay	105,495	25,080	262,002	-	419,960	-	-	-
<b>Total Expenditures</b>	<b>2,659,697</b>	<b>2,701,742</b>	<b>2,829,669</b>	<b>2,877,353</b>	<b>3,315,803</b>	<b>2,727,204</b>	<b>2,703,160</b>	<b>2,735,518</b>
\$ Increase/(decrease)	340,173	42,045	127,927	47,684	47,684	(150,149)	(24,045)	32,359
% Increase/(decrease)	14.67%	1.58%	4.73%	1.69%	1.69%	-5.22%	-0.88%	1.20%
Beginning Fund Balance	656,901	714,295	858,460	718,574	718,574	543,493	491,425	463,133
Surplus/Deficit	57,394	144,165	(139,886)	(156,591)	(175,081)	(52,068)	(28,292)	(3,224)
<b>Ending Fund Balance</b>	<b>\$ 714,295</b>	<b>\$ 858,460</b>	<b>\$ 718,574</b>	<b>\$ 561,983</b>	<b>\$ 543,493</b>	<b>\$ 491,425</b>	<b>\$ 463,133</b>	<b>\$ 459,909</b>
<b>Designated for Tech Refresh</b>	<b>46,730</b>	<b>274,160</b>	<b>293,355</b>	<b>293,355</b>	<b>293,355</b>	<b>293,355</b>	<b>293,355</b>	<b>293,355</b>
<b>General Reserve</b>	<b>\$ 667,565</b>	<b>\$ 584,300</b>	<b>\$ 425,219</b>	<b>\$ 268,628</b>	<b>\$ 250,138</b>	<b>\$ 198,070</b>	<b>\$ 169,778</b>	<b>\$ 166,554</b>
<b>CART General Fund Reserve %</b>	<b>25.10%</b>	<b>21.63%</b>	<b>15.03%</b>	<b>9.34%</b>	<b>7.54%</b>	<b>7.26%</b>	<b>6.28%</b>	<b>6.09%</b>
<b>CUSD/FUSD Funded Personnel %</b>	<b>\$ 2,906,130</b>	<b>\$ 3,111,093</b>	<b>\$ 3,189,336</b>	<b>\$ 3,230,466</b>	<b>\$ 3,230,466</b>	<b>\$ 3,295,075</b>	<b>\$ 3,360,977</b>	<b>\$ 3,428,196</b>
<b>Total CART Reserve %</b>	<b>11.99%</b>	<b>10.05%</b>	<b>7.06%</b>	<b>4.40%</b>	<b>3.82%</b>	<b>3.29%</b>	<b>2.80%</b>	<b>2.70%</b>

\*\*Total" includes all expenditures posted to the CART General Fund, FUSD and CUSD financials.

**2017-18 ANNUAL REPORT  
STATE REQUIRED REPORT**

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
<b>A. REVENUES</b>					
1) LCFF Sources		8010-8099	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	2,448,882.83	2,464,862.34	0.7%
5) TOTAL, REVENUES			2,448,882.83	2,464,862.34	0.7%
<b>B. EXPENDITURES</b>					
1) Certificated Salaries		1000-1999	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	264,038.39	599,853.13	127.2%
5) Services and Other Operating Expenditures		5000-5999	2,303,629.05	2,277,499.87	-1.1%
6) Capital Outlay		6000-6999	262,001.60	0.00	-100.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
9) TOTAL, EXPENDITURES			2,829,669.04	2,877,353.00	1.7%
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			(380,786.21)	(412,490.66)	8.3%
<b>D. OTHER FINANCING SOURCES/USES</b>					
1) Interfund Transfers					
a) Transfers In		8900-8929	240,900.00	255,900.00	6.2%
b) Transfers Out		7600-7629	0.00	0.00	0.0%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			240,900.00	255,900.00	6.2%

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			(139,886.21)	(156,590.66)	11.9%
<b>F. FUND BALANCE, RESERVES</b>					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited					
		9791	858,459.85	718,573.64	-16.3%
b) Audit Adjustments					
		9793	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)					
			858,459.85	718,573.64	-16.3%
d) Other Restatements					
		9795	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)					
			858,459.85	718,573.64	-16.3%
2) Ending Balance, June 30 (E + F1e)					
			718,573.64	561,982.98	-21.8%
Components of Ending Fund Balance					
a) Nonspendable					
Revolving Cash					
		9711	0.00	0.00	0.0%
Stores					
		9712	0.00	0.00	0.0%
Prepaid Items					
		9713	0.00	0.00	0.0%
All Others					
		9719	0.00	0.00	0.0%
b) Restricted					
		9740	0.00	47,629.00	New
c) Committed					
Stabilization Arrangements					
		9750	0.00	0.00	0.0%
Other Commitments					
		9760	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
d) Assigned					
Other Assignments		9780	293,355.00	0.00	-100.0%
Technology Refresh Carryover	0000	9780	<i>293,355.00</i>		
e) Unassigned/Unappropriated					
Reserve for Economic Uncertainties		9789	0.00	0.00	0.0%
Unassigned/Unappropriated Amount		9790	425,218.64	514,353.98	21.0%

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
<b>G. ASSETS</b>					
1) Cash					
a) in County Treasury		9110	796,604.39		
1) Fair Value Adjustment to Cash in County Treasury		9111	0.00		
b) in Banks		9120	0.00		
c) in Revolving Cash Account		9130	0.00		
d) with Fiscal Agent/Trustee		9135	0.00		
e) Collections Awaiting Deposit		9140	0.00		
2) Investments		9150	0.00		
3) Accounts Receivable		9200	515,807.86		
4) Due from Grantor Government		9290	0.00		
5) Due from Other Funds		9310	0.00		
6) Stores		9320	0.00		
7) Prepaid Expenditures		9330	0.00		
8) Other Current Assets		9340	0.00		
9) TOTAL, ASSETS			1,312,412.25		
<b>H. DEFERRED OUTFLOWS OF RESOURCES</b>					
1) Deferred Outflows of Resources		9490	0.00		



Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
2) TOTAL, DEFERRED OUTFLOWS			0.00		
<b>I. LIABILITIES</b>					
1) Accounts Payable		9500	593,838.61		
2) Due to Grantor Governments		9590	0.00		
3) Due to Other Funds		9610	0.00		
4) Current Loans		9640	0.00		
5) Unearned Revenue		9650	0.00		
6) TOTAL, LIABILITIES			593,838.61		
<b>J. DEFERRED INFLOWS OF RESOURCES</b>					
1) Deferred Inflows of Resources		9690	0.00		
2) TOTAL, DEFERRED INFLOWS			0.00		
<b>K. FUND EQUITY</b>					
Ending Fund Balance, June 30 (must agree with line F2) (G9 + H2) - (I6 + J2)			718,573.64		

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
<b>FEDERAL REVENUE</b>					
Special Education Discretionary Grants		8182	0.00	0.00	0.0%
Child Nutrition Programs		8220	0.00	0.00	0.0%
Donated Food Commodities		8221	0.00	0.00	0.0%
Interagency Contracts Between LEAs		8285	0.00	0.00	0.0%
Pass-Through Revenues from Federal Sources		8287	0.00	0.00	0.0%
Career and Technical Education	3500-3599	8290	0.00	0.00	0.0%
All Other Federal Revenue	All Other	8290	0.00	0.00	0.0%
<b>TOTAL, FEDERAL REVENUE</b>			<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>OTHER STATE REVENUE</b>					
Other State Apportionments					
All Other State Apportionments - Current Year		8311	0.00	0.00	0.0%
All Other State Apportionments - Prior Years		8319	0.00	0.00	0.0%
Child Nutrition Programs		8520	0.00	0.00	0.0%
Mandated Costs Reimbursements		8550	0.00	0.00	0.0%
Pass-Through Revenues from State Sources		8587	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
Career Technical Education Incentive Grant Program	6387	8590	0.00	0.00	0.0%
Drug/Alcohol/Tobacco Funds	6695	8590	0.00	0.00	0.0%
All Other State Revenue	All Other	8590	0.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			0.00	0.00	0.0%
<b>OTHER LOCAL REVENUE</b>					
Other Local Revenue					
Sales					
Sale of Equipment/Supplies		8631	0.00	0.00	0.0%
Sale of Publications		8632	0.00	0.00	0.0%
Food Service Sales		8634	0.00	0.00	0.0%
All Other Sales		8639	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
Leases and Rentals		8650	44.79	0.00	-100.0%
Interest		8660	10,266.56	8,500.00	-17.2%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.0%
Fees and Contracts					
Adult Education Fees		8671	0.00	0.00	0.0%
In-District Premiums/ Contributions		8674	0.00	0.00	0.0%
Transportation Fees From Individuals		8675	0.00	0.00	0.0%
Interagency Services		8677	326,552.71	561,928.00	72.1%
All Other Fees and Contracts		8689	34,104.89	24,000.00	-29.6%
Other Local Revenue					
Pass-Through Revenues From Local Sources		8697	0.00	0.00	0.0%
All Other Local Revenue		8699	0.00	2,500.00	New
Tuition		8710	0.00	0.00	0.0%
All Other Transfers In		8781-8783	0.00	0.00	0.0%
Transfers of Apportionments					
Special Education SELPA Transfers From Districts or Charter Schools	6500	8791	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
From County Offices	6500	8792	0.00	0.00	0.0%
From JPAs	6500	8793	0.00	0.00	0.0%
ROC/P Transfers					
From Districts or Charter Schools	6360	8791	0.00	0.00	0.0%
From County Offices	6360	8792	0.00	0.00	0.0%
From JPAs	6360	8793	0.00	0.00	0.0%
Other Transfers of Apportionments					
From Districts or Charter Schools	All Other	8791	0.00	0.00	0.0%
From County Offices	All Other	8792	0.00	0.00	0.0%
From JPAs	All Other	8793	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	2,077,913.88	1,867,934.34	-10.1%
<b>TOTAL, OTHER LOCAL REVENUE</b>			<b>2,448,882.83</b>	<b>2,464,862.34</b>	<b>0.7%</b>
<b>TOTAL, REVENUES</b>			<b>2,448,882.83</b>	<b>2,464,862.34</b>	<b>0.7%</b>

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
<b>CERTIFICATED SALARIES</b>					
Certificated Teachers' Salaries		1100	0.00	0.00	0.0%
Certificated Pupil Support Salaries		1200	0.00	0.00	0.0%
Certificated Supervisors' and Administrators' Salaries		1300	0.00	0.00	0.0%
Other Certificated Salaries		1900	0.00	0.00	0.0%
TOTAL, CERTIFICATED SALARIES			0.00	0.00	0.0%
<b>CLASSIFIED SALARIES</b>					
Classified Instructional Salaries		2100	0.00	0.00	0.0%
Classified Support Salaries		2200	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	0.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	0.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			0.00	0.00	0.0%
<b>EMPLOYEE BENEFITS</b>					
STRS		3101-3102	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2017-18	2018-19	Percent
			Unaudited Actuals	Budget	Difference
PERS		3201-3202	0.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	0.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	0.00	0.00	0.0%
Unemployment Insurance		3501-3502	0.00	0.00	0.0%
Workers' Compensation		3601-3602	0.00	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.0%
<b>TOTAL, EMPLOYEE BENEFITS</b>			0.00	0.00	0.0%
<b>BOOKS AND SUPPLIES</b>					
Approved Textbooks and Core Curricula Materials		4100	0.00	0.00	0.0%
Books and Other Reference Materials		4200	0.00	1,700.00	New
Materials and Supplies		4300	113,749.41	128,544.13	13.0%
Noncapitalized Equipment		4400	150,288.98	469,609.00	212.5%
Food		4700	0.00	0.00	0.0%
<b>TOTAL, BOOKS AND SUPPLIES</b>			264,038.39	599,853.13	127.2%

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>					
Subagreements for Services		5100	0.00	0.00	0.0%
Travel and Conferences		5200	9,196.21	12,205.87	32.7%
Dues and Memberships		5300	0.00	0.00	0.0%
Insurance		5400-5450	51,079.00	51,079.00	0.0%
Operations and Housekeeping Services		5500	163,173.66	202,000.00	23.8%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	10,483.99	5,700.00	-45.6%
Transfers of Direct Costs		5710	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.36	0.00	-100.0%
Professional/Consulting Services and Operating Expenditures		5800	2,058,991.75	1,994,315.00	-3.1%
Communications		5900	10,704.08	12,200.00	14.0%
<b>TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES</b>			<b>2,303,629.05</b>	<b>2,277,499.87</b>	<b>-1.1%</b>
<b>CAPITAL OUTLAY</b>					
Land		6100	0.00	0.00	0.0%
Land Improvements		6170	0.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	262,001.60	0.00	-100.0%



Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
Equipment		6400	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.0%
<b>TOTAL, CAPITAL OUTLAY</b>			262,001.60	0.00	-100.0%

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>					
Tuition					
Tuition, Excess Costs, and/or Deficit Payments					
Payments to Districts or Charter Schools		7141	0.00	0.00	0.0%
Payments to County Offices		7142	0.00	0.00	0.0%
Payments to JPAs		7143	0.00	0.00	0.0%
Other Transfers Out					
Transfers of Pass-Through Revenues					
To Districts or Charter Schools		7211	0.00	0.00	0.0%
To County Offices		7212	0.00	0.00	0.0%
To JPAs		7213	0.00	0.00	0.0%
Special Education SELPA Transfers of Apportionments					
To Districts or Charter Schools	6500	7221	0.00	0.00	0.0%
To County Offices	6500	7222	0.00	0.00	0.0%
To JPAs	6500	7223	0.00	0.00	0.0%
ROC/P Transfers of Apportionments					
To Districts or Charter Schools	6360	7221	0.00	0.00	0.0%
To County Offices	6360	7222	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
To JPAs	6360	7223	0.00	0.00	0.0%
Other Transfers of Apportionments	All Other	7221-7223	0.00	0.00	0.0%
All Other Transfers		7281-7283	0.00	0.00	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.0%
Debt Service					
Debt Service - Interest		7438	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.0%
<b>OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>					
Transfers of Indirect Costs		7310	0.00	0.00	0.0%
Transfers of Indirect Costs - Interfund		7350	0.00	0.00	0.0%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			0.00	0.00	0.0%
TOTAL, EXPENDITURES			2,829,669.04	2,877,353.00	1.7%

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
<b>INTERFUND TRANSFERS</b>					
<b>INTERFUND TRANSFERS IN</b>					
From: Special Reserve Fund		8912	240,900.00	255,900.00	6.2%
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			240,900.00	255,900.00	6.2%
<b>INTERFUND TRANSFERS OUT</b>					
To: Special Reserve Fund		7612	0.00	0.00	0.0%
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.0%
To: Cafeteria Fund		7616	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>					
<b>SOURCES</b>					
Long-Term Debt Proceeds					
Proceeds from Certificates					

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
of Participation		8971	0.00	0.00	0.0%
Proceeds from Capital Leases		8972	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.0%
<b>USES</b>					
All Other Financing Uses		7699	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>					
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			240,900.00	255,900.00	6.2%

**2017-18 ANNUAL REPORT  
SPECIAL RESERVE FUND  
BUDGET**

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**CART SPECIAL RESERVE FUND**

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**Summary of Special Reserve Fund Budget**

The following narrative will summarize the major revenue and expenditure categories for the Special Reserve Fund.

**I. 2017-18 REVENUES**

**A. Local Revenues**

Special Reserve Fund Local Revenues came in at \$9,923 compared to \$15,000 as of Third Quarter Budget, a \$5,077 decrease. These funds are comprised solely of interest revenues.

<b>Change from Third Quarter to Annual</b>		<b>\$ (5,077)</b>
<b><u>2017-18 Adopted Budget</u></b>	<b><u>2017-18 Annual</u></b>	<b><u>Increase/(Decrease)</u></b>
<b>\$ 15,000</b>	<b>\$ 9,923</b>	<b>\$ (5,077)</b>

**B. Special Reserve Fund Revenues**

The total CART Special Reserve Fund revenues for 2017-18 are \$9,923.

<b>Change from Third Quarter to Annual</b>		<b>\$ (5,077)</b>
<b><u>2017-18 Adopted Budget</u></b>	<b><u>2017-18 Annual</u></b>	<b><u>Increase/(Decrease)</u></b>
<b>\$ 15,000</b>	<b>\$ 9,923</b>	<b>\$ (5,077)</b>

**II. 2017-18 EXPENDITURES**

**A. Other Outgo**

Other Outgo expenditures of \$240,900 at Third Quarter are unchanged as of the Annual Report. This represents a transfer to CART’s General Fund to contribute to the technology refresh plan.

<b>Change from Third Quarter to Annual</b>			<b>\$ -0-</b>
<b><u>2017-18</u></b>	<b><u>2017-18</u></b>		
<b><u>Adopted Budget</u></b>	<b><u>Annual</u></b>	<b><u>Increase/(Decrease)</u></b>	
<b>\$ 240,900</b>	<b>\$ 240,900</b>	<b>\$ -0-</b>	

**B. Total Special Reserve Fund Expenditures**

The total CART Special Reserve Fund expenditures are \$240,900.

<b>Change from Third Quarter to Annual</b>			<b>\$ -0-</b>
<b><u>2017-18</u></b>	<b><u>2017-18</u></b>		
<b><u>Adopted Budget</u></b>	<b><u>Annual</u></b>	<b><u>Increase/(Decrease)</u></b>	
<b>\$ 240,900</b>	<b>\$ 240,900</b>	<b>\$ -0-</b>	

**III. Fund Balance**

The Center for Advanced Research & Technology’s Special Reserve ending fund balance for 2017-18, as of the Annual Report, is \$319,327.

<b>Beginning Balance 7/1/17, Audited</b>	<b>\$ 550,304</b>
<b>Revenues</b>	<b>9,923</b>
<b>Expenditures</b>	<b><u>240,900</u></b>
<b>Surplus/(Deficit)</b>	<b><u>(230,977)</u></b>
<b>Ending Balance, 6/30/18, Unaudited</b>	<b><u>\$ 319,327</u></b>

<b><u>All Years Summary of Sale of Property Funded Projects:</u></b>	
• 2006-07 Computer Refresh	<b>\$ 142,370</b>
• 2007 Building Renovations	<b>22,520</b>
• 2007-08 Computer Refresh	<b>60,000</b>
• 2007-08 Building Renovations	<b>425,880</b>
• 2011-12 Annex Emergency Repair	<b>95,370</b>
• 2013-14 Technology Refresh	<b>63,962</b>
• 2014-15 Technology Refresh	<b>119,528</b>
• 2015-16 Technology Refresh	<b>273,900</b>
• 2016-17 Technology Refresh	<b>508,900</b>
• 2017-18 Technology Refresh	<b><u>240,900</u></b>
<b>Total Support to Date</b>	<b><u>\$1,953,330</u></b>



**2017-18 ANNUAL REPORT  
SPECIAL RESERVE FUND DETAIL**

Annual Budget Change Report  
Fiscal Year 7/1/2017 - 6/30/2018

Fund: 17 SubFund: 60017 -	Adopted Budget	3rd Quarter Budget	Actuals	Diff Btwn Actual & Adpt	Diff Btwn Actual & Q3	Pct Chg Actual & Adopted	Pct Chg Actual & Q3
<b>17 - SPEC RESERVE NON-CAPITAL PROJ</b>	<b>\$15,000</b>	<b>\$15,000</b>	<b>\$9,923</b>	<b>(\$5,077)</b>	<b>(\$5,077)</b>	<b>(33.8)</b>	<b>(33.8)</b>
<b>8600 - 8799 Other Local Revenue</b>							
<b>8660 - Interest</b>							
866000 - LOC INTEREST INCOME/TREAS	15,000	15,000	9,923	(5,077)	(5,077)	(33.8)	(33.8)
	<b>\$15,000</b>	<b>\$15,000</b>	<b>\$9,923</b>	<b>(\$5,077)</b>	<b>(\$5,077)</b>	<b>(33.8)</b>	<b>(33.8)</b>
<b>8600 - 8799 Other Local Revenue</b>	<b>\$15,000</b>	<b>\$15,000</b>	<b>\$9,923</b>	<b>(\$5,077)</b>	<b>(\$5,077)</b>	<b>(33.8)</b>	<b>(33.8)</b>
Percent of Total	100.0%	100.0%	100.0%				

Annual Budget Change Report  
Fiscal Year 7/1/2017 - 6/30/2018

Fund: 17 SubFund: 60017 -	Adopted Budget	3rd Quarter Budget	Actuals	Diff Btwn Actual & Adpt	Diff Btwn Actual & Q3	Pct Chg Actual & Adopted	Pct Chg Actual & Q3
<b>17 - SPEC RESERVE NON-CAPITAL PROJ</b>	<b>\$240,900</b>	<b>\$240,900</b>	<b>\$240,900</b>	<b>\$0</b>	<b>\$0</b>	<b>0.0</b>	<b>0.0</b>
<b>7600 - 7629 Interfund Transfers Out</b>							
<b>7612 - Between General Fund and Special Reserve Fund</b>							
761200 - TRANSFER GF TO SRF/RCA	240,900	240,900	240,900	0	0	0.0	0.0
	<b>\$240,900</b>	<b>\$240,900</b>	<b>\$240,900</b>	<b>\$0</b>	<b>\$0</b>	<b>0.0</b>	<b>0.0</b>
<b>7600 - 7629 Interfund Transfers Out</b>	<b>\$240,900</b>	<b>\$240,900</b>	<b>\$240,900</b>	<b>\$0</b>	<b>\$0</b>	<b>0.0</b>	<b>0.0</b>
Percent of Total	100.0%	100.0%	100.0%				

**2017-18 ANNUAL REPORT  
MULTI-YEAR PROJECTIONS**

**CENTER FOR ADVANCED RESEARCH AND TECHNOLOGY**  
**Special Reserve Fund**  
**Three Year Financial History, Adopted Budget, Second Interim Projection, Three Year Projection**

	<b>2014-15</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>
	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Adopted</b>	<b>Actual</b>	<b>Adopted</b>	<b>Projected</b>	<b>Projected</b>
<b>Revenue</b>								
Other Local Revenue	\$ 19,766	\$ 17,331	\$ 8,567	\$ 15,000	\$ 9,923	\$ 15,000	\$ 15,000	\$ 15,000
<b>Total Revenue</b>	<b>19,766</b>	<b>17,331</b>	<b>8,567</b>	<b>15,000</b>	<b>9,923</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>
\$ Increase/(decrease)	1,530	(2,435)	(8,764)	6,433	(5,077)	5,077	-	-
% Increase/(decrease)	8.39%	-12.32%	-50.57%	75.09%	-33.85%	51.16%	0.00%	0.00%
<b>Expenditures</b>								
Other Outgo	119,528	273,900	508,900	240,900	240,900	255,900	55,900	-
<b>Total Expenditures</b>	<b>119,528</b>	<b>273,900</b>	<b>508,900</b>	<b>240,900</b>	<b>240,900</b>	<b>255,900</b>	<b>55,900</b>	<b>-</b>
\$ Increase/(decrease)	55,566	154,372	235,000	(268,000)	-	15,000	(200,000)	(55,900)
Beginning Fund Balance	1,406,969	1,307,207	1,050,638	550,304	550,304	319,327	78,427	37,527
Fiscal Year Transactions	(99,762)	(256,569)	(500,333)	(225,900)	(230,977)	(240,900)	(40,900)	15,000
Adjustments	-	-	-	-	-	-	-	-
<b>Ending Fund Balance</b>	<b>\$ 1,307,207</b>	<b>\$ 1,050,638</b>	<b>\$ 550,304</b>	<b>\$ 324,404</b>	<b>\$ 319,327</b>	<b>\$ 78,427</b>	<b>\$ 37,527</b>	<b>\$ 52,527</b>
<b>Designated for Tech Refresh</b>	<b>1,279,600</b>	<b>1,005,700</b>	<b>496,800</b>	<b>255,900</b>	<b>255,900</b>	<b>55,900</b>	<b>-</b>	<b>-</b>
<b>General Reserve</b>	<b>\$ 27,607</b>	<b>\$ 44,938</b>	<b>\$ 53,504</b>	<b>\$ 68,504</b>	<b>\$ 63,427</b>	<b>\$ 22,527</b>	<b>\$ 37,527</b>	<b>\$ 52,527</b>

**2017-18 ANNUAL REPORT  
SPECIAL RESERVE FUND  
STATE REQUIRED REPORT**

Center for Advanced Research Technology (CART) JPA Fund for Other Than Capital Outlay Projects  
 Fresno County Expenditures by Object

Unaudited Actuals

10 76554 0000000  
 Form 17

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
<b>A. REVENUES</b>					
1) LCFF Sources		8010-8099	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	9,922.60	15,000.00	51.2%
5) TOTAL, REVENUES			9,922.60	15,000.00	51.2%
<b>B. EXPENDITURES</b>					
1) Certificated Salaries		1000-1999	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	0.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	0.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
9) TOTAL, EXPENDITURES			0.00	0.00	0.0%
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			9,922.60	15,000.00	51.2%
<b>D. OTHER FINANCING SOURCES/USES</b>					
1) Interfund Transfers					
a) Transfers In		8900-8929	0.00	0.00	0.0%
b) Transfers Out		7600-7629	240,900.00	255,900.00	6.2%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			(240,900.00)	(255,900.00)	6.2%



Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			(230,977.40)	(240,900.00)	4.3%
<b>F. FUND BALANCE, RESERVES</b>					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited					
		9791	550,304.38	319,326.98	-42.0%
b) Audit Adjustments					
		9793	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)					
			550,304.38	319,326.98	-42.0%
d) Other Restatements					
		9795	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)					
			550,304.38	319,326.98	-42.0%
2) Ending Balance, June 30 (E + F1e)					
			319,326.98	78,426.98	-75.4%
Components of Ending Fund Balance					
a) Nonspendable					
Revolving Cash					
		9711	0.00	0.00	0.0%
Stores					
		9712	0.00	0.00	0.0%
Prepaid Items					
		9713	0.00	0.00	0.0%
All Others					
		9719	0.00	0.00	0.0%
b) Restricted					
		9740	0.00	0.00	0.0%
c) Committed					
Stabilization Arrangements					
		9750	0.00	0.00	0.0%
Other Commitments					
		9760	0.00	0.00	0.0%

Center for Advanced Research Technology (CART) JPA Fund for Other Than Capital Outlay Projects  
 Fresno County Expenditures by Object

Unaudited Actuals

10 76554 0000000  
 Form 17

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
d) Assigned					
Other Assignments		9780	319,326.98	55,900.00	-82.5%
Technology Refresh Program	0000	9780	319,326.98		
Technology Refresh Program	0000	9780		55,900.00	
e) Unassigned/Unappropriated					
Reserve for Economic Uncertainties		9789	0.00	0.00	0.0%
Unassigned/Unappropriated Amount		9790	0.00	22,526.98	New

Center for Advanced Research Technology (CART) JPA Fund for Other Than Capital Outlay Projects  
 Fresno County Expenditures by Object

Unaudited Actuals

10 76554 0000000  
 Form 17

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
<b>G. ASSETS</b>					
1) Cash					
a) in County Treasury		9110	317,026.98		
1) Fair Value Adjustment to Cash in County Treasury		9111	0.00		
b) in Banks		9120	0.00		
c) in Revolving Cash Account		9130	0.00		
d) with Fiscal Agent/Trustee		9135	0.00		
e) Collections Awaiting Deposit		9140	0.00		
2) Investments		9150	0.00		
3) Accounts Receivable		9200	2,300.00		
4) Due from Grantor Government		9290	0.00		
5) Due from Other Funds		9310	0.00		
6) Stores		9320	0.00		
7) Prepaid Expenditures		9330	0.00		
8) Other Current Assets		9340	0.00		
9) TOTAL, ASSETS			319,326.98		
<b>H. DEFERRED OUTFLOWS OF RESOURCES</b>					
1) Deferred Outflows of Resources		9490	0.00		

Center for Advanced Research Technology (CART) JPA Fund for Other Than Capital Outlay Projects  
 Fresno County

Unaudited Actuals

Expenditures by Object

10 76554 0000000  
 Form 17

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
2) TOTAL, DEFERRED OUTFLOWS			0.00		
<b>I. LIABILITIES</b>					
1) Accounts Payable		9500	0.00		
2) Due to Grantor Governments		9590	0.00		
3) Due to Other Funds		9610	0.00		
4) Current Loans		9640			
5) Unearned Revenue		9650	0.00		
6) TOTAL, LIABILITIES			0.00		
<b>J. DEFERRED INFLOWS OF RESOURCES</b>					
1) Deferred Inflows of Resources		9690	0.00		
2) TOTAL, DEFERRED INFLOWS			0.00		
<b>K. FUND EQUITY</b>					
Ending Fund Balance, June 30 (must agree with line F2) (G9 + H2) - (I6 + J2)			319,326.98		

Center for Advanced Research Technology (CART) JPA Fund for Other Than Capital Outlay Projects  
 Fresno County Expenditures by Object

Unaudited Actuals

10 76554 0000000  
 Form 17

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
<b>OTHER LOCAL REVENUE</b>					
Other Local Revenue					
Sales					
Sale of Equipment/Supplies		8631	0.00	0.00	0.0%
Interest		8660	9,922.60	15,000.00	51.2%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			<b>9,922.60</b>	<b>15,000.00</b>	<b>51.2%</b>
<b>TOTAL, REVENUES</b>			<b>9,922.60</b>	<b>15,000.00</b>	<b>51.2%</b>

Center for Advanced Research Technology (CART) JPA Fund for Other Than Capital Outlay Projects  
 Fresno County Expenditures by Object

Unaudited Actuals

10 76554 0000000  
 Form 17

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
<b>INTERFUND TRANSFERS</b>					
<b>INTERFUND TRANSFERS IN</b>					
From: General Fund/CSSF		8912	0.00	0.00	0.0%
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>					
To: General Fund/CSSF		7612	240,900.00	255,900.00	6.2%
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			240,900.00	255,900.00	6.2%
<b>OTHER SOURCES/USES</b>					
<b>SOURCES</b>					
Other Sources					
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.0%

Center for Advanced Research Technology (CART) JPA Fund for Other Than Capital Outlay Projects  
 Fresno County Expenditures by Object

Unaudited Actuals

10 76554 0000000  
 Form 17

Description	Resource Codes	Object Codes	2017-18 Unaudited Actuals	2018-19 Budget	Percent Difference
(c) TOTAL, SOURCES			0.00	0.00	0.0%
<b>USES</b>					
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>					
Contributions from Restricted Revenues		8990	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			(240,900.00)	(255,900.00)	6.2%