

# Center for Advanced Research & Technology

# CART



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Betsy Sandoval, Vice Chairperson

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Robert Nelson, Ed.D.

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Mike Betts

Blake Konczal

CUSD Private Sector Appointee

CUSD Board Appointee

FUSD Board Appointee

FUSD District Superintendent

CUSD District Superintendent

Fresno Business Council Appointee

FUSD Private Sector Appointee

**2018-19**

**Annual Report**

**September 10th, 2019**

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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 seventeen (17) 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 2018-19 Annual Report and its comparison to the 2018-19 Third Quarter Budget for revenues and expenditures. A summary of budget differences between major classifications of revenues and expenditures is included.

# **2018-19**

# **Annual Report**

# **September 10th, 2019**

**2018-19 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. 2018-19 REVENUES**

**A. Local Revenues**

Local Revenues changed from \$4,513,338 at Third Quarter to \$4,486,548, a decrease of \$26,790. Local revenue consists of district contributions, FCSS ROP funding and district funding for capital outlay projects. The decrease is due to the refunding of unused funds contributed by Fresno Unified and Clovis Unified for the 2018 summer capital improvement project.

<b>Change from 3<sup>rd</sup> Quarter to Annual</b>		<b>\$ (26,790)</b>
<b><u>2018-19 Adopted Budget</u></b>	<b><u>2018-19 Annual Report</u></b>	<b><u>Increase/(Decrease)</u></b>
<b>\$ 2,464,862</b>	<b>\$ 4,486,548</b>	<b>\$ 2,021,685</b>

**B. Inter-fund Transfers In**

Inter-fund Transfers remain unchanged at \$255,900 from Third Quarter to Annual. This transfer is directly related to the CART Board approved Technology Refresh Plan.

<b>Change from 3<sup>rd</sup> Quarter to Annual</b>		<b>\$ -0-</b>
<b><u>2018-19 Adopted Budget</u></b>	<b><u>2018-19 Annual Report</u></b>	<b><u>Increase/(Decrease)</u></b>
<b>\$ 255,900</b>	<b>\$ 255,900</b>	<b>\$ -0-</b>

**C. Annual General Fund Revenues**

The total CART revenues changed from \$4,769,238 at Third Quarter to \$4,742,448, a decrease of \$26,790.

<b>Change from 3<sup>rd</sup> Quarter to Annual</b>		<b>\$ (26,790)</b>
<b><u>2018-19 Adopted Budget</u></b>	<b><u>2018-19 Annual Report</u></b>	<b><u>Increase/(Decrease)</u></b>
<b>\$ 2,720,762</b>	<b>\$ 4,742,448</b>	<b>\$ 2,021,685</b>

**II. 2018-19 EXPENDITURES**

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

Books, Supplies and Other Materials changed from \$482,886 at Third Quarter to \$393,689, a decrease of \$89,197. The decrease is largely due to the unspent Technology Refresh dollars. The unspent funds will carry over into 2019-20 and be spent on future technology needs.

<u>Item</u>	<u>Budget Adj.</u>	
Supplies Non-Classroom	\$	3,758
Supplies M&O		(30)
Books		(1,500)
Food/In-House Meetings		(1,910)
Instructional Supplies		(8,476)
Technology Refresh		(81,039)
Change from 3 <sup>rd</sup> Quarter to Annual	\$	(89,197)
	<u>2018-19</u>	<u>2018-19</u>
	<u>Adopted Budget</u>	<u>Annual Report</u>
	\$ 599,853	\$ 393,689
		<u>Increase/(Decrease)</u>
		\$ (206,164)

**B. Contracted Services and Other Operating**

Contracted Services and Other Operating expenditures changed from \$2,405,060 at Third Quarter to \$2,469,395, an increase of \$64,335. The increase is primarily due to the modernization project.

<u>Item</u>	<u>Budget Adj</u>	
Rentals, Leases and Repairs	\$	45,045
Contracted Services		19,153
Utilities		10,703
Conference & Travel		(280)
Communications		(10,286)
Change from 3 <sup>rd</sup> Quarter to Annual	\$	64,335
	<u>2018-19</u>	<u>2018-19</u>
	<u>Adopted Budget</u>	<u>Annual Report</u>
	\$ 2,277,500	\$ 2,469,395
		<u>Increase/(Decrease)</u>
		\$ 191,895

**C. Capital Outlay**

Capital Outlay expenditures changed from \$2,052,976 at Third Quarter to \$454,584, a decrease of \$1,598,393. This budget line is for CART's projected costs for the 2018 and 2019 Summer capital improvement projects. Both FUSD and CUSD Boards have approved the contributions to fund these projects. These projects include improvements to the roof, clocks and PA system, telecom room cooling system and HVAC system. The difference between the Third Quarter budget and the Annual Report is due to unspent capital outlay funds. Since the project crosses fiscal years, the project balance will carry into the 2019-20 fiscal year. The balance is included in the assigned components of the General Fund ending fund balance.

<b>Change from 3<sup>rd</sup> Quarter to Annual</b>		<b>\$ (1,598,393)</b>
<b><u>2018-19 Adopted Budget</u></b>	<b><u>2018-19 Annual Report</u></b>	<b><u>Increase/(Decrease)</u></b>
<b>\$ 0</b>	<b>\$ 454,584</b>	<b>\$ 454,584</b>

**D. Total General Fund Expenditures**

Total General Fund expenditures changed from \$4,940,922 at Third Quarter to \$3,317,668, a decrease of \$1,623,255.

<b>Change from 3<sup>rd</sup> Quarter to Annual</b>		<b>\$ (1,623,255)</b>
<b><u>2018-19 Adopted Budget</u></b>	<b><u>2018-19 Annual Report</u></b>	<b><u>Increase/(Decrease)</u></b>
<b>\$ 2,877,353</b>	<b>\$ 3,317,668</b>	<b>\$ 440,315</b>

### **III. Fund Balance**

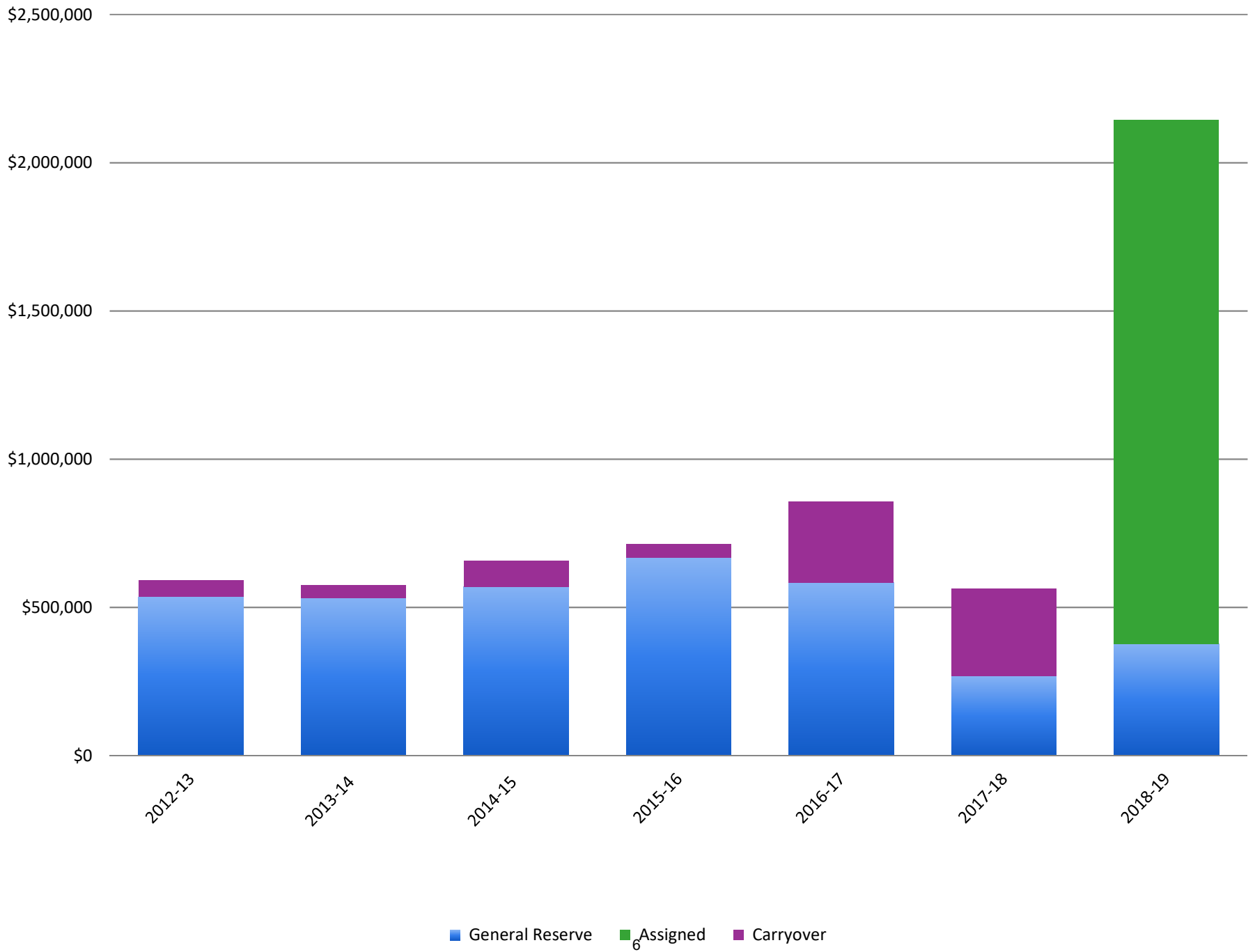
The Center for Advanced Research & Technology's projected General Fund ending fund balance for 2018-19, as of the Annual Report is \$2,143,354.

<b><u>Beginning Balance 7/1/18, Audited</u></b>	<b>\$ 718,574</b>
<b>Revenues</b>	<b>4,742,448</b>
<b>Expenditures</b>	<b>3,317,668</b>
<b>Surplus/(Deficit) (1)</b>	<b><u>1,424,780</u></b>
<b>Projected Ending Balance, 6/30/19</b>	<b><u>\$ 2,143,354</u></b>
<b>Components of Ending Fund Balance:</b>	
<b>Assigned: Technology Refresh</b>	<b>250,000</b>
<b>Assigned Capital Improvement</b>	<b><u>1,516,445</u></b>
<b>General Reserve 6/30/19</b>	<b><u>\$ 376,909</u></b>
<b>General Reserve % of Expenditures</b>	<b>11.36%</b>
<b>One-Time Items for 2018-19:</b>	
<b>One Time Revenues</b>	<b>\$ (2,430,049)</b>
<b>2018 Capital Project Expenses</b>	<b>116,731</b>
<b>2019 Capital Project Expenses</b>	<b>454,584</b>
<b>Computer Refresh Expenses</b>	<b><u>455,900</u></b>
<b>Total One Time Items (2)</b>	<b>\$ (1,402,834)</b>
<b>Ongoing Operating Surplus (1 + 2)</b>	<b>\$ 21,946</b>



**2018-19 ANNUAL REPORT  
ENDING FUND BALANCE GRAPH**

# CART Ending Fund Balance History



**2018-19 ANNUAL REPORT**  
**GENERAL FUND DETAIL REPORT**

Annual Budget Change Report  
Fiscal Year 7/1/2018 - 6/30/2019

Fund: 78	Adopted	3rd Quarter	Actuals	Diff Btwn	Diff Btwn	Pct Chg	Pct Chg
SubFund: -	Budget	Budget		Actual & Adpt	Actual & Q3	Actual & Adopted	Actual & Q3
<b>78 - CENTER FOR ADV RSCH &amp; TECH</b>	<b>\$2,720,762</b>	<b>\$4,769,238</b>	<b>\$4,742,448</b>	<b>\$2,021,685</b>	<b>(\$26,790)</b>	<b>74.3</b>	<b>(0.6)</b>
<b>8600 - 8799 Other Local Revenue</b>							
<b>8660 - Interest</b>							
866000 - LOC INTEREST INCOME/TREAS	8,500	9,000	26,645	18,145	17,645	213.5	196.1
	<b>\$8,500</b>	<b>\$9,000</b>	<b>\$26,645</b>	<b>\$18,145</b>	<b>\$17,645</b>	<b>213.5</b>	<b>196.1</b>
<b>8677 - Interagency Services Between LEAs</b>							
867700 - LOC INTERAGENCY	561,928	556,928	536,928	(25,000)	(20,000)	(4.4)	(3.6)
	<b>\$561,928</b>	<b>\$556,928</b>	<b>\$536,928</b>	<b>(\$25,000)</b>	<b>(\$20,000)</b>	<b>(4.4)</b>	<b>(3.6)</b>
<b>8689 - All Other Fees and Contracts</b>							
868900 - LOC ALL OTH FEES	24,000	24,000	30,112	6,112	6,112	25.5	25.5
	<b>\$24,000</b>	<b>\$24,000</b>	<b>\$30,112</b>	<b>\$6,112</b>	<b>\$6,112</b>	<b>25.5</b>	<b>25.5</b>
<b>8699 - All Other Local Revenue</b>							
869900 - LOC OTHER REVENUE	2,500	2,500	5,288	2,788	2,788	111.5	111.5
	<b>\$2,500</b>	<b>\$2,500</b>	<b>\$5,288</b>	<b>\$2,788</b>	<b>\$2,788</b>	<b>111.5</b>	<b>111.5</b>
<b>8799 - Other Transfers In from All Others</b>							
879900 - TRANSFER FROM ALL OTHERS	1,867,934	3,920,910	3,887,576	2,019,641	(33,334)	108.1	(0.9)
	<b>\$1,867,934</b>	<b>\$3,920,910</b>	<b>\$3,887,576</b>	<b>\$2,019,641</b>	<b>(\$33,334)</b>	<b>108.1</b>	<b>(0.9)</b>
<b>8600 - 8799 Other Local Revenue</b>	<b>\$2,464,862</b>	<b>\$4,513,338</b>	<b>\$4,486,548</b>	<b>\$2,021,685</b>	<b>(\$26,790)</b>	<b>82.0</b>	<b>(0.6)</b>
Percent of Total	90.6%	94.6%	94.6%				
<b>8900 - 8929 Interfund Transfers In</b>							
<b>8912 - Between General Fund and Special Reserve Fund</b>							
891201 - TRANSFER BETWEEN GF AND SRF	255,900	255,900	255,900	0	0	0.0	0.0
	<b>\$255,900</b>	<b>\$255,900</b>	<b>\$255,900</b>	<b>\$0</b>	<b>\$0</b>	<b>0.0</b>	<b>0.0</b>
<b>8900 - 8929 Interfund Transfers In</b>	<b>\$255,900</b>	<b>\$255,900</b>	<b>\$255,900</b>	<b>\$0</b>	<b>\$0</b>	<b>0.0</b>	<b>0.0</b>
Percent of Total	9.4%	5.4%	5.4%				
<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 7/1/2018 - 6/30/2019

Fund: 78 SubFund: -	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>\$2,877,353</b>	<b>\$4,940,922</b>	<b>\$3,317,668</b>	<b>\$440,315</b>	<b>(\$1,623,255)</b>	<b>15.3</b>	<b>(32.9)</b>
<b>4000 - 4999 Books and Supplies</b>							
<b>4200 - Books and Other Reference Materials</b>							
420000 - OTH BOOKS/LIBRARY	1,700	1,500	0	(1,700)	(1,500)	(100.0)	(100.0)
	<b>\$1,700</b>	<b>\$1,500</b>	<b>\$0</b>	<b>(\$1,700)</b>	<b>(\$1,500)</b>	<b>(100.0)</b>	<b>(100.0)</b>
<b>4300 - Materials and Supplies</b>							
430000 - INSTRUCTIONAL SUPPLIES	82,164	64,610	56,133	(26,030)	(8,476)	(31.7)	(13.1)
430001 - SUPPLIES CARRYOVER	0	0	0	0	0	N/A	N/A
430005 - FOOD/IN-HOUSE MEETINGS	5,295	5,415	3,505	(1,790)	(1,910)	(33.8)	(35.3)
430008 - SUPPLIES NON-CLASSROOM	34,236	51,077	54,835	20,599	3,758	60.2	7.4
430050 - SUPPLIES M&O	6,850	4,030	4,001	(2,849)	(29)	(41.6)	(0.7)
	<b>\$128,544</b>	<b>\$125,131</b>	<b>\$118,474</b>	<b>(\$10,070)</b>	<b>(\$6,658)</b>	<b>(7.8)</b>	<b>(5.3)</b>
<b>4400 - Noncapitalized Equipment</b>							
440000 - EQUIP \$500-\$24999	469,609	356,255	275,216	(194,393)	(81,039)	(41.4)	(22.7)
	<b>\$469,609</b>	<b>\$356,255</b>	<b>\$275,216</b>	<b>(\$194,393)</b>	<b>(\$81,039)</b>	<b>(41.4)</b>	<b>(22.7)</b>
<b>4000 - 4999 Books and Supplies</b>	<b>\$599,853</b>	<b>\$482,886</b>	<b>\$393,689</b>	<b>(\$206,164)</b>	<b>(\$89,197)</b>	<b>(34.4)</b>	<b>(18.5)</b>
Percent of Total	<b>20.8%</b>	<b>9.8%</b>	<b>11.9%</b>				
<b>5000 - 5999 Services and Other Operating Expenditures</b>							
<b>5200 - Travel and Conferences</b>							
520000 - CONF/TRAVEL	12,206	11,654	11,374	(832)	(280)	(6.8)	(2.4)
	<b>\$12,206</b>	<b>\$11,654</b>	<b>\$11,374</b>	<b>(\$832)</b>	<b>(\$280)</b>	<b>(6.8)</b>	<b>(2.4)</b>
<b>5400 - Insurance</b>							
545001 - PROPERTY INS	51,079	57,908	57,908	6,829	0	13.4	0.0
	<b>\$51,079</b>	<b>\$57,908</b>	<b>\$57,908</b>	<b>\$6,829</b>	<b>\$0</b>	<b>13.4</b>	<b>0.0</b>
<b>5500 - Operations and Housekeeping Services</b>							
550030 - WATER/SEWER	10,000	7,000	6,279	(3,721)	(721)	(37.2)	(10.3)
550080 - PG&E	192,000	166,891	178,315	(13,685)	11,424	(7.1)	6.8
	<b>\$202,000</b>	<b>\$173,891</b>	<b>\$184,594</b>	<b>(\$17,406)</b>	<b>\$10,703</b>	<b>(8.6)</b>	<b>6.2</b>

Annual Budget Change Report  
Fiscal Year 7/1/2018 - 6/30/2019

Fund: 78	Adopted	3rd Quarter		Diff Btwn	Diff Btwn	Pct Chg	
SubFund: -	Budget	Budget	Actuals	Actual & Adpt	Actual & Q3	Actual & Adopted	Actual & Q3
<b>5000 - 5999 Services and Other Operating Expenditures</b>							
<b>5600 - Rentals, Leases, Repairs, and Noncapitalized Improvements</b>							
560001 - NONCAPITALIZED IMPROVEMENTS	0	0	47,492	47,492	47,492	N/A	N/A
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
560005 - RENTAL	0	1,300	1,300	1,300	0	N/A	0.0
560006 - REPAIR EQUIP	1,700	30,000	28,301	26,601	(1,699)	1564.7	(5.7)
	<b>\$5,700</b>	<b>\$35,300</b>	<b>\$80,345</b>	<b>\$74,645</b>	<b>\$45,045</b>	<b>1309.6</b>	<b>127.6</b>
<b>5800 - Professional/Consulting Services and Operating Expenditures</b>							
580002 - CONTRACT SERVICES	11,000	16,820	22,071	11,071	5,251	100.6	31.2
580004 - BUS USAGE / CART	26,321	21,091	13,118	(13,203)	(7,973)	(50.2)	(37.8)
580005 - LEGAL SERVICES	5,000	7,000	11,618	6,618	4,618	132.4	66.0
580006 - ADVERTISING	220	4,220	4,188	3,968	(33)	1803.4	(0.8)
580008 - FEES/ADMISSION - STUDENTS	760	760	0	(760)	(760)	(100.0)	(100.0)
580009 - FEES / OTHER	0	0	70	70	70	N/A	N/A
580010 - SOFTWARE LICENSE	650	36,650	28,826	28,176	(7,824)	4334.8	(21.3)
580081 - CONTRACT/CUSD	198,353	198,353	198,353	0	0	0.0	0.0
580082 - CONTRACT/FUSD CERTIFICATED	373,270	287,457	282,470	(90,800)	(4,986)	(24.3)	(1.7)
580083 - CONTRACT/CUSD CERTIFICATED	500,536	552,751	562,595	62,059	9,844	12.4	1.8
580084 - CONTRACT/FUSD CLASSIFIED	106,162	106,187	113,949	7,787	7,762	7.3	7.3
580085 - CONTRACT/CUSD CLASSIFIED	231,789	242,391	253,449	21,660	11,058	9.3	4.6
580086 - CONTRACT/FUSD ADMIN	0	115,867	110,689	110,689	(5,179)	N/A	(4.5)
580088 - CONTRACT/FUSD BENEFITS	196,375	193,438	200,382	4,007	6,944	2.0	3.6
580089 - CONTRACT/CUSD BENEFITS	343,879	331,122	331,482	(12,397)	360	(3.6)	0.1
	<b>\$1,994,315</b>	<b>\$2,114,107</b>	<b>\$2,133,259</b>	<b>\$138,944</b>	<b>\$19,153</b>	<b>7.0</b>	<b>0.9</b>
<b>5900 - Communications</b>							
590001 - PHONE CERTIFICATED	11,000	11,000	1,378	(9,622)	(9,622)	(87.5)	(87.5)
590005 - COMMUNICATION/POSTAGE	1,200	1,200	536	(664)	(664)	(55.3)	(55.3)
	<b>\$12,200</b>	<b>\$12,200</b>	<b>\$1,914</b>	<b>(\$10,286)</b>	<b>(\$10,286)</b>	<b>(84.3)</b>	<b>(84.3)</b>
<b>5000 - 5999 Services and Other Operating Expenditures</b>	<b>\$2,277,500</b>	<b>\$2,405,060</b>	<b>\$2,469,395</b>	<b>\$191,895</b>	<b>\$64,335</b>	<b>8.4</b>	<b>2.7</b>
<b>Percent of Total</b>	<b>79.2%</b>	<b>48.7%</b>	<b>74.4%</b>				

Annual Budget Change Report  
Fiscal Year 7/1/2018 - 6/30/2019

Fund: 78 SubFund: -	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>							
620000 - BLDG/IMPRV OF BLDG	0	1,857,418	368,645	368,645	(1,488,773)	N/A	(80.2)
620005 - PLAN/OTHER	0	22,582	9,678	9,678	(12,904)	N/A	(57.1)
620006 - CONSTRUCTION	0	170,218	76,261	76,261	(93,956)	N/A	(55.2)
620014 - BLDG OTH CONSTRUCTION	0	2,759	0	0	(2,759)	N/A	(100.0)
	<b>\$0</b>	<b>\$2,052,976</b>	<b>\$454,584</b>	<b>\$454,584</b>	<b>(\$1,598,393)</b>	<b>N/A</b>	<b>(77.9)</b>
<b>6000 - 6999 Capital Outlay</b>	<b>\$0</b>	<b>\$2,052,976</b>	<b>\$454,584</b>	<b>\$454,584</b>	<b>(\$1,598,393)</b>	<b>N/A</b>	<b>(77.9)</b>
<b>Percent of Total</b>	<b>0.0%</b>	<b>41.6%</b>	<b>13.7%</b>				

**2018-19 ANNUAL REPORT  
MULTI-YEAR PROJECTIONS**





# MULTI-YEAR PROJECTION

## ASSUMPTIONS:

- Fresno County CTE Operations Revenues
  - ✓ Operations revenues remain flat at \$536,928 for 2018-19. Section 8 of the JPA agreement states that “should there be any reduction to CART’s receipt of ROP Operations Funding, the District will share equally to cover the amount of reduced funding.” Based on the Fresno CTE (ROP) award for CART for 2018-19, neither district will need to increase their funding due to a change in ROP revenues.
  - ✓ Property Tax allocation revenues come in at \$20,000 for the 2018-19.
  - ✓ Starting 2020-21, FCSS will reduce its funding from \$536,928 to \$100,000 per year. FUSD and CUSD will share the burden of making up the funding gap (\$436,928) created by the absence of funding from FCSS.
- CART’s surplus for 2018-19 is \$1,379,288. CART’s ongoing surplus is projected to be \$21,946 as of the Annual Report.
- Fiscal 2018-19 is the fourth year of the Board approved five-year technology refresh plan
  - ✓ Funds will be transferred in from the Special Reserve Fund
  - ✓ In 2018-19 each District contributed an additional \$100,000, 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 2018-19 a 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) are projected to increase by 3.9% due to step & column adjustments, health & welfare, retirement systems in 2019-20.
  - ✓ A 2% increase in each subsequent year represents step/column increases, health & welfare, retirement systems and offset by projected attrition due to retirement or turnover.
  - ✓ Both Fresno and Clovis Unified have agreed to contribute annually to cover the additional salary costs resulting from district salary increases.
- Utility budgets have been updated to include the energy efficiency savings projected to be realized by a proposed solar project.
- To maintain a 5% reserve, CART requested an additional \$40,000 beyond the CPI adjustment from each district in 2020-21 and 2021-22.
- Capital Outlay projects
  - ✓ Both FUSD and CUSD have agreed to fund capital improvement projects for CART. These projects began in 2017-18 and will run through 2019-20. The projects include improvements to the roof, clocks, PA system and HVAC.
- Solar
  - ✓ CART is currently reviewing a proposal to enter into a Power Purchasing Agreement (PPA) for solar energy. If approved, utility cost savings could be realized in 2020-21. Changes to the projected utility costs have been included in the MYP for 2020-21 and 2021-22.

**CENTER FOR ADVANCED RESEARCH AND TECHNOLOGY**  
**General Fund**  
**Three Year Financial History, Annual Report, Adopted Budget, Three Year Projection**

	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2021-23</b>
	<b>Actuals</b>	<b>Actuals</b>	<b>Annual</b>	<b>Annual</b>	<b>Adopted</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
<b>Revenues</b>								
District Contribution	1,504,646	1,539,252	1,573,124	1,615,902	1,745,317	2,252,089	2,323,255	2,394,114
Additional Contribution Needed from Districts					-	-	-	-
Consumer Price Index (CPI) Adj.	34,606	33,862	42,789	52,032	58,992	71,166	70,859	74,936
Technology Refresh	273,900	508,900	440,900	455,900	255,900	-	-	-
Capital Outlay Projects	-	-	262,002	1,974,150	-	-	-	-
Other Local Revenue	903,939	763,893	370,969	644,464	571,019	134,091	134,091	134,091
<b>Total Revenue</b>	<b>2,717,091</b>	<b>2,845,907</b>	<b>2,689,783</b>	<b>4,742,448</b>	<b>2,631,228</b>	<b>2,457,346</b>	<b>2,528,205</b>	<b>2,603,141</b>
\$ Increase/(decrease)	314,819	128,816	(156,124)	2,052,665	(2,111,220)	(173,882)	70,859	74,936
% Increase/(decrease)	13.11%	4.74%	-121.20%	76.31%	-44.52%	-6.61%	2.88%	2.96%
<b>Expenditures</b>								
Books and Supplies	149,115	101,700	111,710	106,694	110,000	110,000	110,000	110,000
Technology Refresh	290,440	287,077	201,183	356,023	255,900	-	-	-
Services and Other Operating	2,114,648	2,287,885	2,254,774	2,400,367	2,382,090	2,405,075	2,445,425	2,485,256
Capital Outlay	105,495	25,080	262,002	454,584	1,516,445	-	-	-
<b>Total Expenditures</b>	<b>2,659,697</b>	<b>2,701,742</b>	<b>2,829,669</b>	<b>3,317,668</b>	<b>4,264,435</b>	<b>2,515,075</b>	<b>2,555,425</b>	<b>2,595,256</b>
\$ Increase/(decrease)	340,173	42,045	127,927	487,999	946,767	(1,749,360)	40,350	39,831
% Increase/(decrease)	14.67%	1.58%	4.73%	17.25%	28.54%	-41.02%	1.60%	1.56%
Beginning Fund Balance	656,901	714,295	858,460	718,574	2,143,354	510,147	452,419	425,199
Surplus/Deficit <sup>(1)</sup>	57,394	144,165	(139,886)	1,424,780	(1,633,207)	(57,729)	(27,220)	7,885
<b>Ending Fund Balance</b>	<b>\$ 714,295</b>	<b>\$ 858,460</b>	<b>\$ 718,574</b>	<b>\$ 2,143,354</b>	<b>\$ 510,147</b>	<b>\$ 452,419</b>	<b>\$ 425,199</b>	<b>\$ 433,084</b>
Designated for Tech Refresh	46,730	274,160	293,355	250,000	250,000	235,000	215,000	215,000
Designated for Capital Projects				1,516,445				
General Reserve	\$ 667,565	\$ 584,300	\$ 425,219	\$ 376,909	\$ 260,147	\$ 217,419	\$ 210,199	\$ 218,084
One Time Items <sup>(2)</sup>				\$ (1,402,834)				
Ongoing Operating Surplus <sup>(1+2)</sup>				\$ 21,946				
CART General Fund Reserve %	25.10%	21.63%	15.03%	11.36%	6.10%	8.64%	8.23%	8.40%
CUSD/FUSD Funded Personnel	\$ 2,906,130	\$ 3,111,093	\$ 3,189,336	\$ 3,230,466	\$ 3,257,479	\$ 3,322,629	\$ 3,389,081	\$ 3,456,863
<b>Total CART Reserve %</b>	<b>11.99%</b>	<b>10.05%</b>	<b>7.06%</b>	<b>5.76%</b>	<b>3.46%</b>	<b>3.72%</b>	<b>3.54%</b>	<b>3.60%</b>

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

Assumptions:

Supply budget is reduced from \$152K in 18-19 to \$110K in 2019-20 and beyond.

Travel, conference and other non-contracted services budget reduced from \$148K to \$100K in 2019-20 and beyond.

2% salary & benefits cost increase in 2020-21 and beyond.

CUSD Administrative fee, Maintenance and Grounds remains flat at \$198K total.

In 2020-21, FCSS ROP contribution will be reduced to \$100K per year. The funding gap will be covered by CUSD/FUSD equally.

**2018-19 ANNUAL REPORT  
STATE REQUIRED REPORT  
GENERAL FUND**

Description	Resource Codes	Object Codes	2018-19 Unaudited Actuals	2019-20 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	4,486,547.60	2,575,329.43	-42.6%
5) TOTAL, REVENUES			4,486,547.60	2,575,329.43	-42.6%
<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	393,689.26	288,392.44	-26.7%
5) Services and Other Operating Expenditures		5000-5999	2,469,394.55	2,459,598.39	-0.4%
6) Capital Outlay		6000-6999	454,583.76	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	2018-19 Unaudited Actuals	2019-20 Budget	Percent Difference
9) TOTAL, EXPENDITURES			3,317,667.57	2,747,990.83	-17.2%
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			1,168,880.03	(172,661.40)	-114.8%
<b>D. OTHER FINANCING SOURCES/USES</b>					
1) Interfund Transfers					
a) Transfers In		8900-8929	255,900.00	55,900.00	-78.2%
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			255,900.00	55,900.00	-78.2%

Description	Resource Codes	Object Codes	2018-19 Unaudited Actuals	2019-20 Budget	Percent Difference
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			1,424,780.03	(116,761.40)	-108.2%
<b>F. FUND BALANCE, RESERVES</b>					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited					
		9791	718,573.64	2,143,353.67	198.3%
b) Audit Adjustments					
		9793	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)					
			718,573.64	2,143,353.67	198.3%
d) Other Restatements					
		9795	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)					
			718,573.64	2,143,353.67	198.3%
2) Ending Balance, June 30 (E + F1e)					
			2,143,353.67	2,026,592.27	-5.4%
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%

Description	Resource Codes	Object Codes	2018-19 Unaudited Actuals	2019-20 Budget	Percent Difference
d) Assigned					
Other Assignments		9780	1,766,445.00	250,000.00	-85.8%
Technology Refresh	0000	9780	<i>250,000.00</i>		
Capital Projects	0000	9780	<i>1,516,445.00</i>		
Technology Refresh	0000	9780		<i>250,000.00</i>	
e) Unassigned/Unappropriated					
Reserve for Economic Uncertainties		9789	0.00	0.00	0.0%
Unassigned/Unappropriated Amount		9790	376,908.67	1,776,592.27	371.4%

Description	Resource Codes	Object Codes	2018-19 Unaudited Actuals	2019-20 Budget	Percent Difference
<b>G. ASSETS</b>					
1) Cash					
a) in County Treasury		9110	2,183,229.16		
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	233,670.02		
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			2,416,899.18		
<b>H. DEFERRED OUTFLOWS OF RESOURCES</b>					
1) Deferred Outflows of Resources		9490	0.00		



Description	Resource Codes	Object Codes	2018-19 Unaudited Actuals	2019-20 Budget	Percent Difference
2) TOTAL, DEFERRED OUTFLOWS			0.00		
<b>I. LIABILITIES</b>					
1) Accounts Payable		9500	273,545.51		
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			273,545.51		
<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)			2,143,353.67		

Description	Resource Codes	Object Codes	2018-19 Unaudited Actuals	2019-20 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>			0.00	0.00	0.0%
<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	2018-19 Unaudited Actuals	2019-20 Budget	Percent Difference
California Clean Energy Jobs Act	6230	8590	0.00	0.00	0.0%
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	2018-19 Unaudited Actuals	2019-20 Budget	Percent Difference
Leases and Rentals		8650	0.00	0.00	0.0%
Interest		8660	26,644.80	9,000.00	-66.2%
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	536,928.00	536,928.00	0.0%
All Other Fees and Contracts		8689	30,111.57	22,591.43	-25.0%
Other Local Revenue					
Pass-Through Revenues From Local Sources		8697	0.00	0.00	0.0%
All Other Local Revenue		8699	5,287.68	2,500.00	-52.7%
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	2018-19 Unaudited Actuals	2019-20 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	3,887,575.55	2,004,310.00	-48.4%
<b>TOTAL, OTHER LOCAL REVENUE</b>			<b>4,486,547.60</b>	<b>2,575,329.43</b>	<b>-42.6%</b>
<b>TOTAL, REVENUES</b>			<b>4,486,547.60</b>	<b>2,575,329.43</b>	<b>-42.6%</b>

Description	Resource Codes	Object Codes	2018-19 Unaudited Actuals	2019-20 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	2018-19	2019-20	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	1,500.00	New
Materials and Supplies		4300	118,473.67	108,500.00	-8.4%
Noncapitalized Equipment		4400	275,215.59	178,392.44	-35.2%
Food		4700	0.00	0.00	0.0%
<b>TOTAL, BOOKS AND SUPPLIES</b>			393,689.26	288,392.44	-26.7%

Description	Resource Codes	Object Codes	2018-19 Unaudited Actuals	2019-20 Budget	Percent Difference
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>					
Subagreements for Services		5100	0.00	0.00	0.0%
Travel and Conferences		5200	11,373.99	15,600.00	37.2%
Dues and Memberships		5300	0.00	0.00	0.0%
Insurance		5400-5450	57,908.00	57,908.00	0.0%
Operations and Housekeeping Services		5500	184,594.16	169,500.00	-8.2%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	80,344.99	34,057.00	-57.6%
Transfers of Direct Costs		5710	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	2,133,259.18	2,180,483.39	2.2%
Communications		5900	1,914.23	2,050.00	7.1%
<b>TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES</b>			<b>2,469,394.55</b>	<b>2,459,598.39</b>	<b>-0.4%</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	454,583.76	0.00	-100.0%



Description	Resource Codes	Object Codes	2018-19 Unaudited Actuals	2019-20 Budget	Percent Difference
Equipment		6400	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			454,583.76	0.00	-100.0%

Description	Resource Codes	Object Codes	2018-19 Unaudited Actuals	2019-20 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	2018-19 Unaudited Actuals	2019-20 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			3,317,667.57	2,747,990.83	-17.2%

Description	Resource Codes	Object Codes	2018-19 Unaudited Actuals	2019-20 Budget	Percent Difference
<b>INTERFUND TRANSFERS</b>					
<b>INTERFUND TRANSFERS IN</b>					
From: Special Reserve Fund		8912	255,900.00	55,900.00	-78.2%
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			255,900.00	55,900.00	-78.2%
<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	2018-19 Unaudited Actuals	2019-20 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)			255,900.00	55,900.00	-78.2%

**2018-19 ANNUAL REPORT  
SPECIAL RESERVE FUND  
BUDGET**

## CART SPECIAL RESERVE FUND

### Summary of Special Reserve Fund Budget

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

#### **I. 2018-19 REVENUES**

##### **A. Local Revenues**

Special Reserve Fund Local Revenues changed from \$10,000 at Third Quarter to \$5,520, a decrease of \$4,480. Local Revenues are comprised solely of interest revenues.

<b>Change from 3<sup>rd</sup> Quarter to Annual Report</b>		<b>\$ (4,480)</b>
<b><u>2018-19 Adopted Budget</u></b>	<b><u>2018-19 Annual Report</u></b>	<b><u>Increase/(Decrease)</u></b>
<b>\$ 15,000</b>	<b>\$ 5,520</b>	<b>\$ (9,480)</b>

#### **B. Special Reserve Fund Revenues**

The total CART Special Reserve Fund revenues changed from \$10,000 at Third Quarter to \$5,520, a decrease of \$4,480.

<b>Change from 3<sup>rd</sup> Quarter to Annual Report</b>		<b>\$ (4,480)</b>
<b><u>2018-19 Adopted Budget</u></b>	<b><u>2018-19 Annual Report</u></b>	<b><u>Increase/(Decrease)</u></b>
<b>\$ 15,000</b>	<b>\$ 5,520</b>	<b>\$ (9,480)</b>

**II. 2018-19 EXPENDITURES**

**A. Other Outgo**

Other Outgo expenditures of \$255,900 remain unchanged at Annual. This represents a transfer to CART’s General Fund to contribute to the technology refresh plan.

<b>Change from 3<sup>rd</sup> Quarter to Annual Report</b>		<b>\$ -0-</b>
<b><u>2018-19 Adopted Budget</u></b>	<b><u>2018-19 Annual Report</u></b>	<b><u>Increase/(Decrease)</u></b>
<b>\$ 255,900</b>	<b>\$ 255,900</b>	<b>\$ -0-</b>

**B. Total Special Reserve Fund Expenditures**

The total CART Special Reserve Fund expenditures of \$255,900 remain unchanged from for the Annual Report.

<b>Change from 3<sup>rd</sup> Quarter to Annual Report</b>		<b>\$ -0-</b>
<b><u>2018-19 Adopted Budget</u></b>	<b><u>2018-19 Annual Report</u></b>	<b><u>Increase/(Decrease)</u></b>
<b>\$ 255,900</b>	<b>\$ 255,900</b>	<b>\$ -0-</b>

**III. Fund Balance**

The Center for Advanced Research & Technology’s projected Special Reserve ending fund balance for the Annual Report 2018-19 is \$68,947.

<b>Beginning Balance 7/1/18, Audited</b>	<b>\$ 319,327</b>
<b>Revenues</b>	<b>5,520</b>
<b>Expenditures</b>	<b><u>255,900</u></b>
<b>Surplus/(Deficit)</b>	<b><u>(250,380)</u></b>
<b>Ending Balance, 6/30/19, Projected</b>	<b><u>\$ 68,947</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>240,900</b>
• 2018-19 Technology Refresh	<b><u>255,900</u></b>
<b>Total Support to Date</b>	<b><u>\$2,209,230</u></b>



**2018-19 ANNUAL REPORT  
SPECIAL RESERVE FUND DETAIL**

Annual Budget Change Report  
Fiscal Year 7/1/2018 - 6/30/2019

Fund: 17 SubFund: -	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>\$10,000</b>	<b>\$5,520</b>	<b>(\$9,480)</b>	<b>(\$4,480)</b>	<b>(63.2)</b>	<b>(44.8)</b>
<b>8600 - 8799 Other Local Revenue</b>							
<b>8660 - Interest</b>							
866000 - LOC INTEREST INCOME/TREAS	15,000	10,000	5,520	(9,480)	(4,480)	(63.2)	(44.8)
	<b>\$15,000</b>	<b>\$10,000</b>	<b>\$5,520</b>	<b>(\$9,480)</b>	<b>(\$4,480)</b>	<b>(63.2)</b>	<b>(44.8)</b>
<b>8600 - 8799 Other Local Revenue</b>	<b>\$15,000</b>	<b>\$10,000</b>	<b>\$5,520</b>	<b>(\$9,480)</b>	<b>(\$4,480)</b>	<b>(63.2)</b>	<b>(44.8)</b>
Percent of Total	100.0%	100.0%	100.0%				

Annual Budget Change Report  
Fiscal Year 7/1/2018 - 6/30/2019

Fund: 17 SubFund: -	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>\$255,900</b>	<b>\$255,900</b>	<b>\$255,900</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	255,900	255,900	255,900	0	0	0.0	0.0
	<b>\$255,900</b>	<b>\$255,900</b>	<b>\$255,900</b>	<b>\$0</b>	<b>\$0</b>	<b>0.0</b>	<b>0.0</b>
<b>7600 - 7629 Interfund Transfers Out</b>	<b>\$255,900</b>	<b>\$255,900</b>	<b>\$255,900</b>	<b>\$0</b>	<b>\$0</b>	<b>0.0</b>	<b>0.0</b>
Percent of Total	100.0%	100.0%	100.0%				

**2018-19 ANNUAL REPORT  
MULTI-YEAR PROJECTION**

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

	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>
	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Annual</b>	<b>Adopted</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
<b>Revenue</b>								
Other Local Revenue	\$ 17,331	\$ 8,567	\$ 9,923	\$ 5,520	\$ 10,000	\$ 5,000	\$ 5,000	\$ 5,000
<b>Total Revenue</b>	<b>17,331</b>	<b>8,567</b>	<b>9,923</b>	<b>5,520</b>	<b>10,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>
\$ Increase/(decrease)	(2,435)	(8,764)	1,356	(4,403)	4,480	(5,000)	-	-
% Increase/(decrease)	-12.32%	-50.57%	15.83%	-44.37%	81.16%	-50.00%	0.00%	0.00%
<b>Expenditures</b>								
Other Outgo	273,900	508,900	240,900	255,900	55,900	-	-	-
<b>Total Expenditures</b>	<b>273,900</b>	<b>508,900</b>	<b>240,900</b>	<b>255,900</b>	<b>55,900</b>	<b>-</b>	<b>-</b>	<b>-</b>
\$ Increase/(decrease)	154,372	235,000	(268,000)	15,000	(200,000)	(55,900)	-	-
Beginning Fund Balance	1,307,207	1,050,638	550,304	319,327	68,947	23,047	28,047	33,047
Fiscal Year Transactions	(256,569)	(500,333)	(230,977)	(250,380)	(45,900)	5,000	5,000	5,000
Adjustments	-	-	-	-	-	-	-	-
<b>Ending Fund Balance</b>	<b>\$ 1,050,638</b>	<b>\$ 550,304</b>	<b>\$ 319,327</b>	<b>\$ 68,947</b>	<b>\$ 23,047</b>	<b>\$ 28,047</b>	<b>\$ 33,047</b>	<b>\$ 38,047</b>
<b>Designated for Tech Refresh</b>	<b>1,005,700</b>	<b>496,800</b>	<b>255,900</b>	<b>55,900</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>General Reserve</b>	<b>\$ 44,938</b>	<b>\$ 53,504</b>	<b>\$ 63,427</b>	<b>\$ 13,047</b>	<b>\$ 23,047</b>	<b>\$ 28,047</b>	<b>\$ 33,047</b>	<b>\$ 38,047</b>

**2018-19 ANNUAL REPORT  
STATE REQUIRED REPORT  
SPECIAL RESERVE FUND**

Description	Resource Codes	Object Codes	2018-19 Unaudited Actuals	2019-20 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	5,520.10	10,000.00	81.2%
5) TOTAL, REVENUES			5,520.10	10,000.00	81.2%
<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	2018-19 Unaudited Actuals	2019-20 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>			5,520.10	10,000.00	81.2%
<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	255,900.00	55,900.00	-78.2%
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			(255,900.00)	(55,900.00)	-78.2%



Description	Resource Codes	Object Codes	2018-19 Unaudited Actuals	2019-20 Budget	Percent Difference
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			(250,379.90)	(45,900.00)	-81.7%
<b>F. FUND BALANCE, RESERVES</b>					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited		9791	319,326.98	68,947.08	-78.4%
b) Audit Adjustments		9793	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			319,326.98	68,947.08	-78.4%
d) Other Restatements		9795	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			319,326.98	68,947.08	-78.4%
2) Ending Balance, June 30 (E + F1e)			68,947.08	23,047.08	-66.6%
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					
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

Unaudited Actuals

Expenditures by Object

10 76554 0000000  
 Form 17

Description	Resource Codes	Object Codes	2018-19	2019-20	Percent Difference
			Unaudited Actuals	Budget	
d) Assigned					
Other Assignments		9780	68,947.08	23,047.08	-66.6%
Technology Refresh	0000	9780	<i>68,947.08</i>		
Technology Refresh	0000	9780		<i>23,047.08</i>	
e) Unassigned/Unappropriated					
Reserve for Economic Uncertainties		9789	0.00	0.00	0.0%
Unassigned/Unappropriated Amount		9790	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2018-19 Unaudited Actuals	2019-20 Budget	Percent Difference
<b>G. ASSETS</b>					
1) Cash					
a) in County Treasury		9110	67,512.08		
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	1,435.00		
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			68,947.08		
<b>H. DEFERRED OUTFLOWS OF RESOURCES</b>					
1) Deferred Outflows of Resources		9490	0.00		

Description	Resource Codes	Object Codes	2018-19 Unaudited Actuals	2019-20 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)			68,947.08		

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

Unaudited Actuals

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 Form 17

Description	Resource Codes	Object Codes	2018-19 Unaudited Actuals	2019-20 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	5,520.10	10,000.00	81.2%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			<b>5,520.10</b>	<b>10,000.00</b>	<b>81.2%</b>
<b>TOTAL, REVENUES</b>			<b>5,520.10</b>	<b>10,000.00</b>	<b>81.2%</b>

Description	Resource Codes	Object Codes	2018-19 Unaudited Actuals	2019-20 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	255,900.00	55,900.00	-78.2%
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			255,900.00	55,900.00	-78.2%
<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	2018-19 Unaudited Actuals	2019-20 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)			(255,900.00)	(55,900.00)	-78.2%