

Minutes from Measure G Oversight Committee Meeting September 17, 2007

Committee Members Present: Lawrence Pon, Kristin Mack,
Nellie Hungerford and Dina Artzt.

Meeting was called to order at 6:30 PM by Nellie Hungerford.

Review of Agenda

Review of last meeting's minutes. Nellie Hungerford moved to approve the minutes of the February 5, 2007 meeting, the motion was seconded by Larry Pon. The minutes are approved.

Discussion:

- 12,452 approved parcels in the district.
- Expected revenue from Parcel Tax is \$1,195,392 for the 2007-2008 school year which is down about \$5,500 because of senior exemptions.
- Discussion of the local real estate market and hope for new properties to be completed in the Redwood Shores Area H which could result in additional parcels, although that may be offset by the growing number of seniors who are exempting themselves.
- Funds vary from school to school, but each school is getting its fair share of the tax revenue.

Review of Financial Report: The information that was presented was incomplete. Nellie will provide new parcel tax summary at the next meeting. Anticipating \$100,000 carryover into this new school year. Financial statement will be resubmitted via email. We may have a new meeting before the next one if there needs to be further discussion.

Next Oversight Meetings: January 29, 2008 and October 7, 2008.

Future Agenda Items: Discussion of terms of the members of the committee and how to transfer responsibilities to new committee members at the end of a member's term. Committee may want to give input to Board of Trustees regarding how to use the parcel tax funds.

Adjournment: Meeting was adjourned at 7:05 PM.

PARCEL TAX SUMMARY

ACTUAL AS OF JUNE 30, 2007

| FTE | 0.820 | 1.000 | 3.375 | 2.500 | 3.000 | | 0.000 | 10.695 |
|--|--------------------|---------------------|------------------|--------------------|---------------------|-----------------------------|---------------------------|--------------------|
| | Music Program | Subject Specialists | Library Program | Reading Specialist | Reducing Class Size | Staff Dev't and Sub and PBL | Certificated Compensation | Total Costs |
| Certificated Salaries | \$74,212 | \$92,162 | \$0 | \$210,814 | \$212,887 | \$7,043 | \$312,647 | \$909,764 |
| Classified Salaries | \$0 | \$0 | \$135,770 | \$0 | \$0 | | \$0 | \$135,770 |
| Benefits | \$8,189 | \$25,151 | \$33,348 | \$24,688 | \$71,808 | \$825 | \$36,056 | \$200,065 |
| Costs in Res 0000 | \$2,880 | \$0 | \$16,071 | \$0 | \$48,074 | \$0 | \$34,852 | \$101,876 |
| Total Salaries and Benefits | \$82,401 | \$117,313 | \$169,118 | \$235,502 | \$284,695 | \$7,867 | \$383,555 | \$1,347,475 |
| Supplies | \$231 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$231 |
| Services | \$0 | \$0 | \$2,250 | \$0 | \$0 | \$0 | \$0 | \$2,250 |
| Total Supplies & Services | \$231 | \$0 | \$2,250 | \$0 | \$0 | \$0 | \$0 | \$2,481 |
| Total Program Costs | \$82,632 | \$117,313 | \$171,368 | \$235,502 | \$284,695 | \$7,867 | \$383,555 | \$1,349,957 |
| 2006-07 Revenue | | | | | | | | \$1,196,230 |
| Carryover from 05-06 | | | | | | | | \$253,727 |
| Total Estimated Revenue | | | | | | | | \$1,449,957 |
| Carryover to 07-08 | \$100,000 | | | | | | | |
| (to cover future salary/benefit increases) | | | | | | | | |
| Total Parcels* | 13,878 | | | | | | | |
| Governmental Exemptions | (295) | | | | | | | |
| 0506 Exemptions | (465) | | | | | | | |
| 0607 Exemptions | (509) | | | | | | | |
| 0708 Estimated Exemptions | (149) | | | | | | | |
| Total Taxable Parcels | 12,460 | | | | | | | |
| Parcel Tax | \$96 | | | | | | | |
| Estimated Revenue | \$1,196,160 | | | | | | | |
| Actual Revenue as of June 30, 2007 | \$1,196,230 | | | | | | | |

* In 2006, there were a total of 13,901 parcels. However, due to the consolidation of parcel numbers and parcels not buildable, the total number of parcels is now 13,878.