

FREMONT UNIFIED SCHOOL DISTRICT
MEASURE E BOND PROGRAM (FUND 21)
Financial Report to CBOC and Board
DEFINITIONS
Data as of January 2016

Program Summary Report :

Column	HEADING / Definition
(A)	Long Range Facilities Master Plan Budget Budget estimates per Long Range Facilities Plan defined scope based on 2014 dollars
(B)	Escalation Projected cost increases due to market, economy and other factors at the time of scheduled construction, estimated at 5% compounded annually
(C)	ORIGINAL BUDGET The estimated total project budget included in the "Recommended Projects" list as part of the Long Range Facilities Plan (LRFP) plus projected escalation. Approved by the Board of Trustees in the Measure "E" Bond Implementation Plan.
(D)	Design Verification, Scope Changes, New Projects, and Budget Adjustments Adjustments to project budgets due to various reasons
(E)	REVISED BUDGET The current adopted budget including any revisions, Increases or decreases approved by the Board of Trustees .
(F)	ACTUAL EXPENDITURES All payments and purchases made as of the date of the report and recorded in the District General Ledger.
(G)	ACTUAL ALLOCATED COSTS Overhead costs associated with the Bond Program pro-rated across all projects as expenditures occur. These costs are calculated at 2.7% (Program Management 2% & Administration 0.7%)
(H)	ENCUMBRANCES Commitments made and recorded in the District General Ledger, which have yet to have payments incurred. For example, contracts, purchase orders, etc.
(I)	ACTUALS TO DATE The sum of expenditures, allocations and encumbrances which have been incurred as of the date of the report. (Equal to column C plus column D plus column E)
(J)	FORECASTED ADJUSTMENTS Adjustments pending, which have not yet been processed or recorded in the District General Ledger. This column reflects transactions detailed on Schedule 1.
(K)	TOTAL COSTS TO COMPLETE The estimated total amount needed to complete the project including prior revisions and reallocations, forecasted adjustments and anticipated allocations. (Equal to column F plus column G)
(L)	PROJECTED (DEFICIT)/SURPLUS The balance available when all projected charges against the project are accounted for, resulting in either a positive surplus or a negative deficit. (Equal to column B minus column H)

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Schedule 1 - Detail of Forecasts Report :

Column	HEADING / Definition
(a)	FORECASTED PROJECT COSTS IF NO BID Project costs estimated based on the project budget, prior to actual receipt of bids.
(b)	PENDING TRANSACTIONS Transactions initiated, and/or approved, but not yet recorded in the District General Ledger as of the date of this report.
(c)	FORECASTED COMMITMENTS Other commitments needed to complete the project but which are only estimates as of the date of this report.
(d)	PENDING ALLOCATIONS ASSOCIATED WITH ENCUMBRANCES Overhead costs associated with the encumbrances recorded in the District General Ledger as of the date of this report. These costs are calculated at 2.7% (Program Management 2% & Administration 0.7%) (Equal to column E from Program Summary times 1.05 (for Construction Management) times 2.7%)
(e)	PENDING ALLOCATIONS ASSOCIATED WITH FORECASTED COMMITMENTS Overhead costs associated with the forecasted commitments not yet recorded in the District General Ledger. These costs are calculated at 2.7% (Program Management 2% & Administration 0.7%) (Equal to column a plus column b plus column c less 5% of Encumbrances from Program Summary times 2.7%)
(f)	FORECASTED ADJUSTMENTS Adjustments pending, which have not yet been processed or recorded in the District General Ledger. This column reflects transactions shown on the Program Summary in column G. Equal to column a plus column b plus column c plus column d plus column e)