

Unfunded Review Financial Hardship Checklist

(October 2011)

SCHOOL DISTRICT	
COUNTY	
DATE OF FINANCIAL HARDSHIP REQUEST	DISTRICT NUMBER

Attention: In order to streamline the process of completing a Financial Hardship review, it is the district's responsibility to clearly report all sources of funding and pertinent information as part of their Financial Hardship submittal package. All incomplete Financial Hardship packages will be returned. This Unfunded Review Financial Hardship checklist and funding certification must be submitted in its original form and without any modifications or the district's Financial Hardship package will be marked incomplete and returned to the district.

In addition, the OPSC strongly encourages district's to provide supporting schedules and all necessary documents to accommodate shorter review periods.

I. FUNDING SOURCES - Please Submit the Following:

NOTE: All fund sources that could be used for capital facility purposes need to be included in the Financial Hardship review package, regardless of the fund the proceeds are deposited into.

A. Has the district issued any Certificates of Participation since July 1, 2011? Yes No

If yes:

- Indicate the date(s) issued and the dollar amount(s): _____
- Indicate the Fund the proceeds were deposited into: _____
- Provide a trial balance and/or General Ledger detail evidencing the proceeds were deposited in that fund.
- Provide a copy of the COP booklet(s) as part of the district's Financial Hardship package.

Enclosed: Yes No **Previously**
 Submitted

If no, the FH review will not commence.

B. Will any Certificates of Participation (COP) be issued within the next 12 months from the date of this Unfunded Review request? Yes No

If yes, indicate the proposed date of issuance and the amount: _____

C. Has the district passed any General Obligation Bonds(2/3, Proposition 39) or Mello Roos Bonds since July 1, 2011? Yes No

If yes:

- Indicate the date(s) passed and the dollar amount(s): _____
- Indicate the Fund the proceeds were deposited into: _____
- Provide a trial balance and/or General Ledger detail evidencing the proceeds were deposited into that fund.
- Provide a copy of the bond book(s) and official copy of the ballot issue(s) as part of the Financial Hardship package.

Enclosed: Yes No **Previously**
 Submitted

If no, the FH review will not commence.

D. Does the district have any developer fee "In Lieu" agreement(s) in effect or pending that affects the amount of developer fees collected by the district? Yes No

If yes:

- Provide a copy of the mitigation(s) agreements and school board minutes approving the in lieu agreement(s) as part of the Unfunded Financial Hardship review package.
- If the district received any benefit, building, land, etc., in lieu of Developer Fees, has documentation been submitted verifying the "in lieu" received and the value of developer fees that were negated due to the "in lieu" agreements? Yes No

Enclosed:
 Yes No

This documentation should include the General Ledger detail to reflect the asset value and date posted.

If no, the FH review will not commence.

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E. Is the district currently receiving Redevelopment Agency (RDA) Funds or have they received RDA Funds since July 1, 2011.

Yes No

If yes:

- Indicate the dollar amount(s):
- Provide a schedule which lists:
 - (1) All individual RDA areas within the District
 - (2) The balance of each RDA area ending June 20, 2011.
 - (3) All revenue received since July 1, 2011 for each RDA area.
 - (4) All expenditures made since July 1, 2011 for each RDA area.
 - (5) Balance for each RDA area as of the date of submittal.
- Indicate what Fund the proceeds were deposited into:
- Provide a trial balance or General Ledger detail evidencing the proceeds were deposited in that fund.
- Provide a copy of the redevelopment agreement(s) currently in effect as part of the unfunded review package.
- Provide a map of each RDA area.
 - Indicate on the appropriate RDA map where the District's Unfunded school sites lie.
 - Indicate the boundaries of the school sites on the unfunded list.

Enclosed:

Yes No

Enclosed: Yes No **Previously Submitted**

Enclosed: Yes No **Previously Submitted**

Completed: Yes No N/A

If no, the FH review will not commence.

F. Has the district received any proceeds from the sale of surplus real property since July 1, 2011?

Yes No

If yes:

- Indicate the dollar amount(s):
- Indicate what Fund the proceeds were deposited into:
- Provide a trial balance or General Ledger detail evidencing the proceeds were deposited into that fund.

G. Has the district received any other source of funding not previously listed that could be used for capital facility purposes?

Yes No

If yes:

- Indicate the source of funding:
- Indicate the dollar amount(s):
- Indicate what Fund the proceeds were deposited into:
- Indicate the date the proceeds were deposited.
- Provide a trial balance or General Ledger detail evidencing the proceeds were deposited in that fund.

H. Has the district made any Inter-Fund transfers, in or out of a fund which contains capital facility related proceeds since July 1, 2011?

Yes No

- If yes, submit General Ledger detail which documents the transfers.

Enclosed:

Yes No

- Provide a schedule of all the Inter-Fund transfers , in or out of a fund which contains capital facility related proceeds, that lists:
 - (1) The fund transferred from
 - (2) The fund transferred to
 - (3) Describes the purpose of the transfer
 - (4) The date of the transfer.

Enclosed:

Yes No

Yes No

Yes No

Yes No

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II. EVIDENCE REQUIRED

A. Report all funds spent (to date) on the SFP projects on the Unfunded project(s) list on a detailed expenditure report. A separate expenditure report must be submitted for each project on the Unfunded List. If no funds have been spent on the unfunded project(s), submit a written statement to that effect.

Enclosed :
 Yes No

B. "Financial Hardship Fund Worksheet" submitted for each fund within the Capital Project Funds and/or each Fund that contains capital facility related proceeds.

Column 1 of the worksheet(s) should reflect the district's fund balance as of June 30, 2011.

Column 2 of the worksheet(s) will include all transactions from July 1, 2011 to current date (within 15 days of submittal) and the ending fund balance. A separate worksheet must be submitted for each fund that contains capital facility related proceeds.

C. Trial Balance for each Financial Hardship Fund Worksheet the district is submitting. The trial balance should reflect the balances through the date of the fund worksheets.

Yes No

D. Summary Report for the information in Column 1 for each Financial Hardship Fund Worksheet submitted.

E. General Ledger (GL) Detail Report for the information only for Column 2 for each Financial Hardship Fund Worksheet submitted.

Yes No

For example: The district's Fund 25 worksheet has Column 1 information for the 2010/2011 Fiscal Year ending 06/30/11. The Column 2 information is dated as of 11/01/11, therefore it contains data from four months of information (07/01/11 - 11/01/11) from the 2011/2012 Fiscal Year. Only the General Ledger Detail Report for Column 2 will be needed (07/01/11 - 11/01/11)

NOTE: If the General Ledger detail report does not clearly delineate what project the reported expenditures were completed on then it will be necessary to submit a support schedule which lists all the expenditures, the work done, the project, and ties back to the individual General Ledger detail report(s).

F. General Ledger (GL) Summary report for the information in Column 1 and Column 2 of the Fund 35 Financial Hardship Fund Worksheet.

Enclosed:
 Yes No

G. Identify the purpose and provide necessary documentation for any restrictions on funds within any Special Reserve Fund.

Yes No

H. Documentation supporting the liquidation of previously approved encumbrances the district is claiming (i.e. contracts/payment schedules).

Yes No N/A

All material should be clearly cross referenced and identified to the contract and to the encumbrance(s).

I. Complete copy of latest Independent Audit Report, if not previously submitted.

Yes No Previously Submitted

SIGNATURE OF DISTRICT REPRESENTATIVE		DATE
PLEASE PRINT NAME:	CONTACT NUMBER:	EMAIL ADDRESS: