

Board Minutes from : Nov 7 1967

SAN JOSE JUNIOR COLLEGE DISTRICT
SCHEDULE OF PAYMENTS

Site Purchases

	Milpitas		Evergreen	
	Acres Purchased	Total Am't.	Acres Purchased	Total Am't
Dec. 31, 1967	38.065	\$413,005.25	50	\$800,000.00
June 30, 1968	35.979	412,990.59	50	500,000.00
<i>Option I</i> June 30, 1969	18.966	216,783.66	26	99,154.64
<i>Option II</i> June 30, 1970	15.468	197,007.62	10	38,136.40
<i>Option III</i> June 30, 1971	15.827	199,214.45	10	38,136.40
<i>Option IV</i> June 30, 1972			9	34,322.76
TOTAL	122.305	\$1,439,001.57	155 ±	\$1,309,750.20 ±

Revenue Sources for Land Purchases

Year	Source of Revenue	Am't of Revenue	Expenditures		
			Milpitas	Evergreen	Bascom
1967-68	District Reserves	\$ 800,000	\$825,990.84	\$1,100,000	\$165,000
	Community Use	415,000			
	Current Revenue	36,760			
	State Matching @ .668	839,000			
	Based on (Entitlement III):				
	\$ 165,000 Bascom				
	1,100,000 Evergreen				
	826,000 Milpitas				
	Total 1967-68	\$2,091,000	\$825,990.84	\$1,100,000	\$165,000
1968-69	District Reserves (67-68 AB272)	100,000	216,783.66	99,154.64	165,000
	Community Services	110,000			
	Special Reserve	165,000			
	State Matching (Depending on success of Entitlement 4 application. State reports all S.B. 318 money expended; any entitlement is to be based on the Governor's budget)	???			
	Total 1967-68	\$375,000	\$216,783.66	\$ 99,154.64	\$165,000
	Total payment 67-68 & 68-69		\$1,042,774.50	\$1,199,154.64	\$330,000
	Balance owed on sites as per offer		\$396,227.07	\$110,595.56	-0-
				(Assuming 155 acres, subject to survey)	

1969-70 and future years

S.B. 691 or Bonds and/or current revenue
A 5¢ tax will raise \$350,000.
The State may match on a less than 50-50 basis due to our comparative wealth.