

DALLAS SCHOOL DISTRICT NO. 2
FINANCIAL REPORT 2019-2020

FUND 100

GENERAL FUND									91.7%
Revenue & Resources	Mar-20	Apr-20	May-20	YTD Total	Projected	Total Received & Projected	Budget	YTD %	
Beginning Fund Balance	-	-	-	1,992,641	-	1,992,641	1,460,000	136.5%	
Taxes	165,338	32,247	37,467	7,453,967	155,675	7,609,642	7,453,750	100.0%	
Interest Income	16,313	17,591	9,799	163,592	9,553	173,145	125,000	130.9%	
State School Funds	2,133,042	2,015,572	2,086,030	25,559,249	-	25,559,249	25,960,931	98.5%	
Common School Fund	167,601	-	-	167,601	167,601	335,202	340,000	49.3%	
Other Sources	41,528	45,305	327,360	649,154	181,373	830,527	1,220,050	53.2%	
Total Revenue	2,523,822	2,110,715	2,460,655	35,986,204	514,202	36,500,406	36,559,731	98.4%	
FY 2018-2019	2,353,857	2,360,560	2,854,581	33,405,074					

Expenditures by Object:	Mar-20	Apr-20	May-20	YTD Total	Encumbered	Total Expended & Encumbered	Budget	YTD %
100 Salaries	1,412,762	1,436,677	1,425,639	13,594,881	3,039,047	16,633,929	16,434,446	82.7%
200 Associated Payroll	816,870	854,084	844,021	8,010,338	1,608,012	9,618,350	9,966,018	80.4%
300 Services	650,831	647,477	660,598	6,896,319	714,766	7,611,086	7,413,726	93.0%
400 Supplies & Materials	25,746	39,686	13,896	583,215	111,431	694,646	905,700	64.4%
500 Equipment	-	-	-	10,470	8,749	19,219	25,000	41.9%
600 Dues, Fees & Insurance	165	1,405	240	213,303	350	213,653	215,030	99.2%
700 Fund Modifications	-	-	-	-	-	-	10,000	0.0%
800 Planned Reserve	-	-	-	-	-	-	1,589,811	0.0%
Not Yet Encumbered/Projected						(69,625)		
Total Expenditures	2,906,374	2,979,330	2,944,394	29,308,527	5,482,355	34,721,257	36,559,731	80.2%
FY 2018-2019	2,711,599	2,704,830	2,901,090	27,270,114				

Expenditures by Function: (Appropriated)	Mar-20	Apr-20	May-20	YTD Total	Encumbered	Total Expended & Encumbered	Budget	YTD %
1000 Instruction	1,918,532	1,966,991	2,008,685	18,802,987	3,867,700	22,670,687	22,903,494	82.1%
2000 Support	987,842	1,012,339	935,709	10,505,540	1,614,655	12,120,195	12,056,426	87.1%
3000 Community Service	-	-	-	-	-	-	-	0.0%
5000 Transfers	-	-	-	-	-	-	10,000	0.0%
6000 Contingency	-	-	-	-	-	-	1,589,811	0.0%
Not Yet Encumbered/Projected						(69,625)		
Total Expenditures	2,906,374	2,979,330	2,944,394	29,308,527	5,482,355	34,721,257	36,559,731	80.2%
FY 2018-2019	2,711,599	2,704,830	2,901,090	27,270,114				

Current Projection of Ending Fund Balance						1,779,150	5.2%
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INVESTMENTS

	Mar-20	Apr-20	May-20	NOTES ON DEBT SERVICE			
LGIP 5703 - SSF/Taxes				Debt Service GO Bonds - Debt Service Fund			
Beginning Balance	8,815,898	8,498,034	7,793,294	Principal Outstanding June 1, 2020			
Interest	16,273	12,559	9,744	Next Principal Amounts Due May-21			
Deposits	2,528,925	2,059,485	2,345,499	Next Interest Amounts Due Dec-20 / May-21			
Fees	(0)	(0)	(0)				
Withdrawals	(2,863,062)	(2,776,784)	(3,208,758)				
Month-End Balance	8,498,034	7,793,294	6,939,779	Total GO Bond Payments 2019-20			
				2,996,700			
LGIP 5770 - Debt Service				Current Debt Service Fund Balance			
Beginning Balance	2,989,881	3,058,260	3,074,457	343,450			
Interest	5,317	4,413	3,492	Series 2015 final payment due June 2022			
Deposit	63,062	11,784	13,758	Series 2017 final payment due June 2024			
Fees	-	-	-				
Withdrawals	-	-	(2,748,257)				
Month-End Balance	3,058,260	3,074,457	343,450				
LGIP 5018 - Facilities, Repairs & Maintenance							
Beginning Balance	135,771	136,010	136,206				
Interest	239	196	172				
Deposit	-	-	-				
Fees	-	(0)	-				
Withdrawals	-	-	-				
Month-End Balance	136,010	136,206	136,378				
LGIP 3974 - Track Project							
Beginning Balance	360,221	331,178	331,655				
Interest	612	477	418				
Deposit	-	-	-				
Fees	-	-	-				
Withdrawals	(29,655)	-	-				
Month-End Balance	331,178	331,655	332,074				
LGIP 6022 - GO Bonds Series 2017							
Beginning Balance	3,512,817	3,482,989	3,434,566				
Interest	6,163	4,997	4,331				
Deposit	-	-	-				
Fees	(0)	(0)	(0)				
Withdrawals	(35,991)	(53,419)	-				
Month-End Balance	3,482,989	3,434,566	3,438,897				
Total Cash Invested in LGIP	15,506,471	14,770,179	11,190,578				
LGIP Interest Rate	2.08%	1.76%	1.49%				
Prior Year Balance	13,906,812	13,462,577	11,218,098				

Notes from the Business Office

Revenue highlights:

General Fund Projected ending fund balance (EFB):

Other Funds:

Please contact the business office 503-623-5594 or visit our website www.dallas.k12.or.us for the most current copy of district financial information.

INVESTMENTS

	Mar-20	Apr-20	May-20	NOTES ON DEBT SERVICE			
LGIP 5703 - SSF/Taxes				Debt Service GO Bonds - Debt Service Fund			
Beginning Balance	8,815,898	8,498,034	7,793,294	Principal Outstanding June 1, 2020			
Interest	16,273	12,559	9,744	Next Principal Amounts Due May-21			
Deposits	2,528,925	2,059,485	2,345,499	Next Interest Amounts Due Dec-20 / May-21			
Fees	(0)	(0)	(0)				
Withdrawals	(2,863,062)	(2,776,784)	(3,208,758)				
Month-End Balance	8,498,034	7,793,294	6,939,779	Total GO Bond Payments 2019-20			
				2,996,700			
LGIP 5770 - Debt Service				Current Debt Service Fund Balance			
Beginning Balance	2,989,881	3,058,260	3,074,457	343,450			
Interest	5,317	4,413	3,492	Series 2015 final payment due June 2022			
Deposit	63,062	11,784	13,758	Series 2017 final payment due June 2024			
Fees	-	-	-				
Withdrawals	-	-	(2,748,257)				
Month-End Balance	3,058,260	3,074,457	343,450				
LGIP 5018 - Facilities, Repairs & Maintenance							
Beginning Balance	135,771	136,010	136,206				
Interest	239	196	172				
Deposit	-	-	-				
Fees	-	(0)	-				
Withdrawals	-	-	-				
Month-End Balance	136,010	136,206	136,378				
LGIP 3974 - Track Project							
Beginning Balance	360,221	331,178	331,655				
Interest	612	477	418				
Deposit	-	-	-				
Fees	-	-	-				
Withdrawals	(29,655)	-	-				
Month-End Balance	331,178	331,655	332,074				
LGIP 6022 - GO Bonds Series 2017							
Beginning Balance	3,512,817	3,482,989	3,434,566				
Interest	6,163	4,997	4,331				
Deposit	-	-	-				
Fees	(0)	(0)	(0)				
Withdrawals	(35,991)	(53,419)	-				
Month-End Balance	3,482,989	3,434,566	3,438,897				
Total Cash Invested in LGIP	15,506,471	14,770,179	11,190,578				
LGIP Interest Rate	2.08%	1.76%	1.49%				
Prior Year Balance	13,906,812	13,462,577	11,218,098				

Notes from the Business Office

Revenue highlights:

General Fund Projected ending fund balance (EFB):

Other Funds:

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ALL FUNDS	SUMMARY - ALL FUNDS (except Student Body)		Mar-20	Apr-20	May-20	YTD Total	Budget	YTD %
	Total Revenue This Month		2,798,941	2,781,644	2,677,169	48,298,562	54,250,223	89.0%
	Total Expense This Month		3,348,868	3,413,954	6,378,064	37,693,759	54,250,223	69.5%
	Excess / (Deficiency) Revenue over Expenditures		(549,927)	(632,310)	(3,700,895)	10,604,803	-	

FUND 102	FACILITIES, REPAIRS& MAINTENANCE									
	Revenue & Resources		Mar-20	Apr-20	May-20	YTD Total	Expected	Total Projected	Budget	YTD %
	Beginning Fund Balance		-	-	-	371,425	-	371,425	410,000	90.6%
	Revenue from Local Sources		438	196	172	2,997	1,500	4,497	4,900	61.2%
	Revenue from Federal Sources		-	-	-	-	-	-	-	-
	Transfers/Sale of Property		-	-	-	-	100,000	100,000	80,000	0.0%
	Total Revenue		438	196	172	374,422	101,500	475,922	494,900	75.7%
	Expenditures by Function:		Mar-20	Apr-20	May-20	YTD Total	Encumbered	Total Projected	Budget	YTD %
	Instruction - 1000		-	-	-	-	-	-	-	-
	Facilities - 2000		1,950	2,050	2,050	49,988	4,291	54,278	84,900	58.9%
Capital Projects - 4000		-	-	-	10,866	-	10,866	200,000	5.4%	
Transfers to Other Funds - 5000		-	-	-	117,977	-	117,977	200,000	59.0%	
Fac, Rep and Maint - Unap End Fund Bal		-	-	-	-	-	-	10,000	0.0%	
Total Expenditures		1,950	2,050	2,050	178,831	4,291	183,121	494,900	36.1%	
Projected Ending Balance							292,801			

FUND 203	FOOD SERVICE	Mar-20	Apr-20	May-20	YTD Total	Expected	Total Projected	Budget	YTD %
	Beginning Fund Balance	-	-	-	10,000	-	10,000	10,000	100.0%
	Revenue from Local Sources	10,198	714	5	147,897	20	147,917	205,100	72.1%
	Revenue from State Sources	2,626	-	987	19,834	25,666	45,500	45,500	43.6%
	Revenue from Federal Sources	4,056	106,934	22,378	478,174	300,000	778,174	815,000	58.7%
	Transfers/Sale of Property	-	-	-	-	-	-	10,000	0.0%
	Total Revenue	16,879	107,648	23,370	655,905	325,686	981,591	1,085,600	60.4%
	Expenditures by Function:	Mar-20	Apr-20	May-20	YTD Total	Encumbered	Total Projected	Budget	YTD %
	Food Service - 3100	91,228	105,213	88,512	902,534	100,000	1,002,534	1,075,600	83.9%
	Food Service - Unap Ending Fund Bal	-	-	-	-	-	-	10,000	0.0%
	Total Expenditures	91,228	105,213	88,512	902,534	100,000	1,002,534	1,085,600	83.1%
	Projected Ending Balance							(20,943)	

FUND 201-299	SPECIAL GRANTS & PROJECTS	Mar-20	Apr-20	May-20	YTD Total			Budget	YTD %
	Revenue from Local Sources	5,941	5,488	5,230	71,182			271,900	26.2%
	Revenue from Intermediate Sources	-	172,130	-	516,388			603,521	85.6%
	Revenue from State Sources	44,941	206,353	42,183	891,774			1,904,595	46.8%
	Revenue from Federal Sources	131,766	154,943	123,561	1,107,134			1,737,316	63.7%
	Transfers from General Fund	-	-	-	-			-	
	Total Revenue	182,648	538,914	170,974	2,586,479			4,517,332	57.3%
	Expenditures by Function:	Mar-20	Apr-20	May-20	YTD Total	Encumbered	Total Projected	Budget	YTD %
	Special Grants & Projects - 1000	201,811	220,656	212,610	2,077,251	510,643	2,587,893	3,141,665	66.1%
	Special Grants & Projects - 2000	93,795	55,312	47,358	625,217	110,629	735,845	1,055,167	59.3%
	Special Grants & Projects - 3000	-	-	-	3,603	1,669	5,272	40,500	8.9%
	Special Grants & Projects - 4000	-	-	-	-	-	-	200,000	0.0%
	Transfers to Other Funds - 5000	-	-	-	-	-	-	80,000	0.0%
	Total Expenditures	295,606	275,968	259,968	2,706,070	622,941	3,329,011	4,517,332	59.9%

FUND 301	DEBT SERVICE - GO BONDS								
	Revenue & Resources	Mar-20	Apr-20	May-20	YTD Total		Budget	YTD %	
	Beginning Fund Balance	-	-	-	318,139		185,000	172.0%	
	Revenue from Property Tax Receipts	63,062	11,784	13,758	2,847,630		2,762,660	103.1%	
	Revenue from Interest Income	5,317	4,414	3,492	34,500		20,000	172.5%	
	Transfers from Other Fund	-	-	-	-		-		
	Total Revenue	68,379	16,197	17,250	3,200,270		2,967,660	107.8%	
	Expenditures by Function:	Mar-20	Apr-20	May-20	YTD Total	Encumbered	Total Projected	Budget	YTD %
	Debt Service - 5110 610 Principal	-	-	2,502,228	2,502,228	-	2,502,228	2,502,228	100.0%
	Debt Service - 5110 621 Interest	-	-	246,029	364,616	-	364,616	365,332	99.8%
	Debt Service - 5110 640 Bank Fees	-	-	-	10	-	10	100	10.0%
	Debt Service - Unap End Fund Bal	-	-	-	-	-	100,000	100,000	0.0%
	Total Expenditures	-	-	2,748,257	2,866,854	-	2,966,854	2,967,660	96.6%

FUND 302	DEBT SERVICE - FULL FAITH & CREDIT								
	Revenue & Resources	Mar-20	Apr-20	May-20	YTD Total			Budget	YTD %
	Beginning Fund Balance	-	-	-	-			-	
	Transfers from Other Fund	-	-	-	117,977			200,000	59.0%
	Total Revenue	-	-	-	117,977			200,000	59.0%
	Expenditures by Function:	Mar-20	Apr-20	May-20	YTD Total	Encumbered	Total Projected	Budget	YTD %
	Debt Service - 5110 610 Principal	-	-	-	-	100,000	100,000	150,000	0.0%
	Debt Service - 5110 621 Interest	-	-	-	5,237	12,740	17,977	50,000	10.5%
	Debt Service - Unap End Fund Bal	-	-	-	-	-	-	-	
Total Expenditures	-	-	-	5,237	112,740	117,977	200,000	2.6%	

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FUND 401	BOND PROJECTS FUND									
	Revenue & Resources	Mar-20	Apr-20	May-20	YTD Total			Budget	YTD %	
	Beginning Fund Balance	-	-	-	4,041,260			3,800,000	106.3%	
	Revenue from Local Sources	6,163	4,997	4,331	75,137			75,000	100.2%	
	Revenue from State Sources	-	2,500	-	2,500			1,000,000	0.3%	
	Revenue from Federal Sources (SEP)	-	-	-	-			-		
	Revenue from Bond Proceeds	-	-	-	-			-		
	Total Revenue	6,163	7,497	4,331	4,118,896			4,875,000	84.5%	
	Expenditures by Function:	Mar-20	Apr-20	May-20	YTD Total	Encumbered	Total Projected	Budget	YTD %	
	Bond Expenses- 4000	53,419	44,826	75,854	533,485	245,649	779,134	4,875,000	10.9%	
Unencumbered Balance							3,339,762			
FUND 402	OTHER CAPITAL PROJECTS - TRACK									
	Revenue & Resources	Mar-20	Apr-20	May-20	YTD Total			Budget	YTD %	
	Beginning Fund Balance	-	-	-	-			-		
	Revenue from Local Sources	612	477	418	9,409			50,000	18.8%	
	Revenue from Loan Proceeds	-	-	-	1,249,000			3,500,000	35.7%	
	Total Revenue	612	477	418	1,258,409			3,550,000	35.4%	
	Expenditures by Function:	Mar-20	Apr-20	May-20	YTD Total	Encumbered	Total Projected	Budget	YTD %	
	Capital Expenses- 4000	291	6,567	259,029	1,192,221	88,500	1,280,721	3,550,000	33.6%	
	Unencumbered Balance							(22,312)		
	Total Resources all Special Funds	275,119	670,929	216,514	12,312,358			17,690,492	69.6%	
Total Expenditures all Special Funds	442,494	434,624	3,433,670	8,385,232			17,690,492	47.4%		
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NOTES TO FINANCIAL STATEMENT

All cash, investment and credit card accounts have been balanced, reconciled and reviewed and all cash and investment accounts are reconciled to the general ledger by the business manager as of 5/31/2020. The adopted budget reflects expected expenditures. All payroll reports have been filed and payroll liabilities have been paid timely. All federal and state reimbursement requests as well as required financial reporting forms have been filed timely. All credit card expenditures, travel and other reimbursements have been reviewed and approved at the proper level. There have been no significant changes to the internal control system, to the accounting system or accounting policies that are significant. Currently the business office is adequately staffed to allow for proper segregation of duties and I am not aware of any new pronouncements or other financial changes that may require additional staff time to properly implement. All financial statements that have been provided to the board are accurate and complete to the best of my knowledge and I am aware of no other financial matters that the board should be aware of at this time. I know of no cases of fraud or other misconduct and I have not been asked by the superintendent to do anything that makes me feel uncomfortable or to present any information I feel is inaccurate. Debbie MacLean 6/4/2020