

**Dallas School District No. 2
Finance Committee Agenda
Thursday,
January 18, 2018**

6:30 pm Dallas School District Board Room

- 1. Call to Order – Dave**
- 2. Review and Approve Minutes from November 30, 2017**
- 3. Updates – Debbie & Michelle**
 - a. Long Term Financial Tool work session
 - b. Every Student Succeeds Act (ESSA) Financial Alignment
 - c. PERS Side Accounts Workshop
- 4. 17-18 Committee Areas of Review Discussion – All**
 - a. Updating Board Reports
 - i. Review Samples
 - b. Program Funding sources
 - i. Review prior work, updated to present
 - ii. Refine parameters for analysis
 - c. Middle School Athletics review
 - d. Measuring value of volunteer contributions
- 5. Reports (Written)**
 - a. Monthly Financial report to Board
 - b. Bond Projects Financial Report
- 6. Next Meeting**

2/22 Guest Tim Ray - Career and Technical Education (CTE) Program
- 7. Adjourn – 8:00 p.m.**

2017-18 Meeting Schedule

February 22

March 15

DALLAS SCHOOL DISTRICT NO. 2 FINANCE COMMITTEE MEETING MINUTES

Monday, November 30, 2017 at 6:30 p.m.
Dallas School District Board Room

Present: Mike Holland, Lavonne Wilson, Rich Slack, Dave Morris, Linda Fox, Michelle Johnstone, Mike Blanchard, Mike Bollman, Trista Girt, Debbie MacLean
Excused: Steve Travis

1. Called to Order at 6:30 by Dave Morris, 2016-17 Chair. New Members were introduced.

2. Election of Officers. Mike Holland nominated Dave Morris to continue as Chair. Seconded by Mike Bollman. Passed unanimously. Linda Fox was nominated by Mike Holland to continue as Vice Chair; passed unanimously.

3. Review Committee Purpose. Copies of the 2017-18 Board Finance Goals that guide committee were distributed. Board goals are unchanged from prior year.

4. District Status Update

Debbie presented the General Fund Financial Summary report showing pre-audit budget vs. actual revenue and expenditures for fiscal year ending June 30, 2017. Projected ending fund balance is \$1,459,692.

The committee reviewed the 2017-18 year to date financial budget to actual status as shown in written reports. The ending fund balance is currently projected to be \$1,623,131. Current events that could impact current and future budgets were discussed.

- The outcome of Ballot Measure 101. This measure, going to voters in January, is a result of Senate Bill (SB) 2391 and was the primary reason behind the State School Fund (SSF) growing from \$7.9B to \$8.2B for the current biennium. A “no” vote would likely reduce state revenue to K-12 since we are 39% of the state budget.
- SB 1067 passed by legislation in the 2017 session requires the state benefit systems, widely known as OEBS and PEBB, to merge. Additionally, the SB mandates that employees and their partners (if also in either OEBS or PEBB) will no longer be able to elect double coverage. This will eliminate ability to opt out since it is required to have other insurance coverage in order to opt out. This will increase insurance benefit costs for the district of nearly \$200,000 annually. In addition, the approx. 45-50 staff that have historically been able to opt out and receive monetary compensation, will see a loss of income. This will have the greatest impact on our classified staff and likely be brought up during bargaining with associations.
- House Bill (HB) 3454 more commonly known as the “lunch-shaming” bill requires schools to provide lunch to any student upon request regardless of whether the student can pay or owes money. The district is already seeing a significant increase in student meal account negative balances.

The committee reviewed the Long Term Financial Tool updated with financial projections through October 31, 2017. Assumptions will be refined as we validate over time. Mike Holland suggested the report be updated quarterly and posted on website showing up to 3yrs projections. Mike also offered to connect Michelle and Debbie with a gentlemen that developed a strong projection tool/dashboard for Linn-Benton Community College. Mike will follow up to set a meeting.

Michelle offered highlights on the Every Student Succeeds Act (ESSA) which replaces the No Child Left Behind (NCLB) Act. By January, the ESSA committee will review summarized submissions from each of the buildings; describing mission, values and goals that align with the new federal requirements. This work will continue to be refined through the budget process as we align the 2018-19 budget to educational goals.

The district's A+ rating was affirmed by Standard & Poor's last week. The full report specifies the rating could be lowered if the trend of available fund balances remain below board policy with no clear plan for corrective action. Remaining \$7.3M bond sale on schedule for December 7, 2017.

The groups fundraising for the Turf field report they are halfway to the goal. Board has set aside \$330k in fund 102 to replace the track around the field. Bond funds will only address drainage issues in the ground.

5. Discussion – All

Committee discussion generated a list of several programs and financial interest areas that would be of value to measure and report to the board.

- Middle School Athletics, cut in 2007-08. Necessary at the time and many organizations have stepped up to fill in gaps, but there is a loss of continuity when not district run. What resources would be needed to bring MS athletics back?
- Updating the Board financial report has been a topic of discussion for many years. OSBA has a library of budget reports.
- Revenue/Program funding sources; aligned to how the money is expended.
- Could we monetarily measure the contribution of volunteers to our programs?

6. Other

A Supplemental Budget Hearing has been scheduled for December 11, 2017 to appropriate remaining bond budget.

Next committee meetings were agreed to be January 18, 2018, February 22, 2018 and March 15, 2018. As is customary, after the March meeting the Finance Committee will not meet again until Fall of the next fiscal year.

Meeting adjourned at 8:00 p.m.

**DALLAS SCHOOL DISTRICT NO. 2
FINANCIAL REPORT 2017-2018**

GENERAL FUND									41.7%
Revenue & Resources		Oct-17	Nov-17	Dec-17	YTD Total	Projected	Total Received & Projected	Budget	%
Beginning Fund Balance				1,459,692	1,459,692	(0)	1,459,692	1,900,000	100.0%
Taxes		14,237	6,197,804	116,337	6,328,378	500,887	6,829,264	6,476,399	97.7%
Interest Income		4,967	7,356	10,409	38,715	33,900	72,615	73,195	52.9%
State School Funds		2,012,383	2,012,393	2,012,440	14,089,164	10,000,000	24,089,164	24,141,480	58.4%
Common School Fund						430,000	430,000	396,459	0.0%
Other Sources		102,523	14,078	35,126	161,106	1,427,880	1,588,985	1,508,960	10.7%
Total Revenue		2,134,110	8,231,631	3,634,004	22,077,055	12,392,666	34,469,721	34,496,493	64.0%
FY 2017-2018									
FY 2016-2017		1,913,286	7,654,308	3,407,907					
Expenditures by Object:		Oct-17	Nov-17	Dec-17	YTD Total	Encumbered	Total Expended & Encumbered	Budget	%
100 Salaries		1,324,935	1,356,397	1,361,397	5,987,356	9,370,783	15,358,139	15,004,657	102.4%
200 Associated Payroll		737,875	754,560	754,256	3,464,598	4,902,378	8,366,977	8,947,812	93.5%
300 Services		491,563	910,745	552,611	3,548,777	3,295,401	6,844,178	6,546,048	104.6%
400 Supplies & Materials		50,732	53,665	71,267	567,494	203,365	770,859	1,077,300	71.6%
500 Equipment		7,583	18,924	-	26,507	-	26,507	60,500	43.8%
600 Dues & Fees		185	285	3,918	193,546	-	193,546	212,230	91.2%
700 Fund Modifications		-	-	-	-	-	-	50,000	0.0%
800 Planned Reserve		-	-	-	-	-	-	2,597,946	0.0%
Not Yet Encumbered/Projected							1,309,118		
Total Expenditures		2,612,872	3,094,576	2,743,448	13,788,278	17,771,927	32,869,323	34,496,493	95.3%
FY 2017-2018									
FY 2016-2017		2,516,707	2,531,178	2,502,017					
Expenditures by Function: (Appropriated)		Oct-17	Nov-17	Dec-17	YTD Total	Encumbered	Total Expended & Encumbered	Budget	%
1000 Instruction		1,708,393	1,865,599	1,783,547	8,131,731	12,014,952	20,146,683	20,280,548	99.3%
2000 Support		904,480	1,228,977	959,901	5,656,547	5,758,975	11,413,522	11,567,999	98.7%
3000 Community Service		-	-	-	-	-	-	-	0.0%
5000 Transfers		-	-	-	-	-	-	50,000	0.0%
6000 Contingency		-	-	-	-	-	-	2,597,946	0.0%
Not Yet Encumbered							1,309,118		
Total Expenditures		2,612,872	3,094,576	2,743,448	13,788,278	17,771,927	32,869,323	34,496,493	95.3%
FY 2017-2018									
FY 2016-2017		2,516,707	2,531,178	2,502,017					
Ending Fund Balance		FY 2017-2018						1,600,398	4.8%
FY 2016-2017								1,459,692	

INVESTMENTS				
	Oct-17	Nov-17	Dec-17	
LGIP 5703 - TANS/SSF/Taxes				
Beginning Balance	4,010,210	2,257,663	\$ 7,200,180	
Interest	4,887	7,273	\$ 10,348	
Deposits	2,072,680	10,215,169	\$ 2,166,258	
Fees	-	(0)	\$ -	
Withdrawals	(3,830,093)	(5,279,924)	\$ (3,037,481)	
Month-End Balance	2,257,663	7,200,180	\$ 6,339,305	
LGIP 5770 - Debt Service				
Beginning Balance	274,684	280,118	\$ 2,285,763	
Interest	341	721	\$ 3,170	
Deposit	5,093	2,004,924	\$ 37,481	
Fees	-	-	\$ -	
Withdrawals	-	-	\$ -	
Month-End Balance	280,118	2,285,763	\$ 2,326,413	
LGIP 5018 - Facilities, Repairs & Maintenance				
Beginning Balance	128,430	128,588	\$ 128,752	
Interest	158	164	\$ 177	
Deposit	-	-	\$ -	
Fees	-	-	\$ (0)	
Withdrawals	-	-	\$ -	
Month-End Balance	128,588	128,752	\$ 128,928	
LGIP 3974/6022 - GO Bonds Series 2015/2017				
Beginning Balance	1,466,561	1,468,367	\$ 1,564,807	
Interest	1,806	1,856	\$ 3,756	
Deposit	-	421,869	\$ 7,823,816	
Fees	-	-	\$ -	
Withdrawals	-	(327,285)	\$ -	
Month-End Balance	1,468,367	1,564,807	\$ 9,392,379	
Total Cash Invested in LGIP	4,134,736	11,179,501	\$ 18,187,025	
LGIP Interest Rate	1.45%	1.55%	1.62%	
Prior Year Balance	\$9,649,519	\$16,707,307	\$16,329,387	

NOTES ON DEBT SERVICE		FY 2017-2018
Debt Service GO Bonds - Debt Service Fund	Final Payment Due June 2022	
Principal Outstanding June 30, 2017		7,474,940
Principal Due	May-18	2,271,890
Interest Due	May-18	93,110
GO Bond Due June 2017		2,365,000
Current Debt Service Fund Balance		2,326,413

Notes from the Business Office

Net Bond Proceeds of \$7,823,816 received 12/19/17. This is final issuance of the \$17M general obligation bonds authorized by voters in November 2014.

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

SUMMARY - ALL FUNDS		Oct-17	Nov-17	Dec-17	YTD Total	Budget	%
ALL FUNDS	Total Revenue This Month	2,261,143	10,906,365	17,365,949	38,770,452	58,195,415	66.6%
	Total Expense This Month	4,940,394	3,496,314	3,821,564	21,311,790	58,195,415	36.6%
	Excess / (Deficiency) Revenue over Expenditures	(2,679,251)	7,410,052	13,544,385	17,458,662		

**DALLAS SCHOOL DISTRICT NO. 2
FINANCIAL REPORT 2017-2018**

FACILITIES, REPAIRS & MAINTENANCE								
Revenue & Resources								
	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>YTD Total</u>	<u>Expected</u>	<u>Total Projected</u>	<u>Budget</u>	
FUND 102								
Beginning Fund Balance			491,249	491,249	-	491,249	532,400	
Revenue from Local Sources	520	164	177	1,868	4,000	5,868	7,600	
Revenue from Federal Sources	-	-	-	-	-	-	-	
Transfers/Sale of Property	-	-	-	-	120,000	120,000	120,000	
Total Revenue	520	164	491,426	493,117	124,000	617,117	660,000	
Expenditures by Function:								
	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>YTD Total</u>	<u>Encumbered</u>	<u>Total Projected</u>	<u>Budget</u>	<u>%</u>
Instruction - 1000	-	-	-	-	-	-	-	
Facilities - 2000	1,089	(129)	37,723	140,881	6,745	147,625	175,000	84.4%
Capital Projects - 4000	-	-	-	-	330,000	330,000	475,000	
Fac, Rep and Maint - Unap End Fund Bal	-	-	-	-	-	-	10,000	
Total Expenditures	1,089	(129)	37,723	140,881	336,745	477,625	660,000	
Ending Balance						139,491		
FOOD SERVICE								
	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>YTD Total</u>	<u>Expected</u>	<u>Total Projected</u>	<u>Budget</u>	<u>%</u>
Beginning Fund Balance			36,235	36,235	-	36,235	10,000	362.4%
Revenue from Local Sources	18,365	15,258	11,563	82,533	90,000	172,533	200,150	86.2%
Revenue from State Sources	-	-	-	484	29,500	29,984	35,000	85.7%
Revenue from Federal Sources	-	61,031	126,623	199,412	490,000	689,412	775,000	89.0%
Transfers/Sale of Property	-	-	-	-	-	-	10,000	0.0%
Total Revenue	18,365	76,289	174,421	318,664	609,500	928,164	1,030,150	90.1%
Expenditures by Function:								
	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>YTD Total</u>	<u>Encumbered</u>	<u>Total Projected</u>	<u>Budget</u>	<u>%</u>
Food Service - 3100	88,475	96,248	87,271	391,808	517,910	909,719	1,020,150	89.2%
Food Service - Unap Ending Fund Bal	-	-	-	-	-	-	10,000	
Total Expenditures	88,475	96,248	87,271	391,808	517,910	909,719	1,030,150	
Ending Balance						18,445		
SPECIAL GRANTS & PROJECTS								
	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>YTD Total</u>			<u>Budget</u>	
Revenue from Local Sources	16,267	9,328	30,204	72,192			327,528	
Revenue from Intermediate Sources	-	-	170,000	170,000			467,686	
Revenue from State Sources	-	3,201	186,990	267,490			1,492,215	
Revenue from Federal Sources	84,641	156,383	56,369	297,393			1,506,213	
Transfers from General Fund	-	-	-	-			-	
Total Revenue	100,908	168,912	443,563	807,076			3,793,642	
Expenditures by Function:								
	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>YTD Total</u>	<u>Encumbered</u>	<u>Total Projected</u>	<u>Budget</u>	<u>%</u>
Special Grants & Projects - 1000	193,425	230,169	189,747	887,765	1,322,736	2,210,501	2,425,890	91.1%
Special Grants & Projects - 2000	50,079	97,135	97,573	350,408	326,414	676,821	844,752	80.1%
Special Grants & Projects - 3000	2,444	1,589	2,653	6,666	4,369	11,035	43,000	25.7%
Special Grants & Projects - 4000	-	-	-	-	-	-	400,000	0.0%
Transfers to Other Funds - 5000	-	-	-	-	-	-	80,000	0.0%
Total Expenditures	245,949	328,873	289,973	1,244,838	1,653,519	2,896,357	3,793,642	
DEBT SERVICE								
	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>YTD Total</u>			<u>Budget</u>	
Beginning Fund Balance			287,086	287,086			275,000	
Revenue from Property Tax Receipts	5,093	2,004,924	37,481	2,047,498			2,179,130	
Revenue from Interest Income	341	721	3,170	5,159			11,000	
Transfers from Other Fund	-	-	-	-			-	
Total Revenue	5,434	2,005,645	327,736	2,339,743			2,465,130	
Expenditures by Function:								
	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>YTD Total</u>	<u>Encumbered</u>	<u>Total Projected</u>	<u>Budget</u>	<u>%</u>
Debt Service - 5110 610 Principal	-	-	-	-	2,271,890	2,271,890	2,271,890	100.0%
Debt Service - 5110 621 Interest	-	-	-	-	93,110	93,110	93,110	100.0%
Debt Service - 5110 640 Bank Fees	-	-	-	0	120	120	130	92.5%
Debt Service - Unap End Fund Bal	-	-	-	-	-	-	100,000	
Total Expenditures	-	-	-	0	2,365,120	2,365,120	2,465,130	
BOND PROJECTS FUND								
	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>YTD Total</u>			<u>Budget</u>	
Beginning Fund Balance			4,368,591	4,368,591			5,000,000	
Revenue from Local Sources	1,806	1,856	3,756	21,887			50,000	
Revenue from State Sources	-	421,869	16,501	438,370			2,200,000	
Revenue from Federal Sources (SEP)	-	-	-	-			-	
Revenue from Interfund Transfer	-	-	-	-			-	
Revenue from Bond Proceeds	-	-	7,905,951	7,905,951			7,300,000	
Total Revenue	1,806	423,725	12,294,799	12,734,798			14,550,000	
Expenditures by Function:								
	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>YTD Total</u>	<u>Encumbered</u>	<u>Total Projected</u>	<u>Budget</u>	<u>%</u>
Bond Expenses- 4000	1,992,009	(23,254)	863,149	5,745,985	3,320,364	9,066,349	14,550,000	62.3%
Ending Balance						3,668,450		
Total Revenue all Special Funds	127,033	2,674,735	13,731,945	16,693,398			23,698,922	
Total Expenditures all Special Funds	2,327,522	401,737	1,078,116	7,523,512			23,698,922	

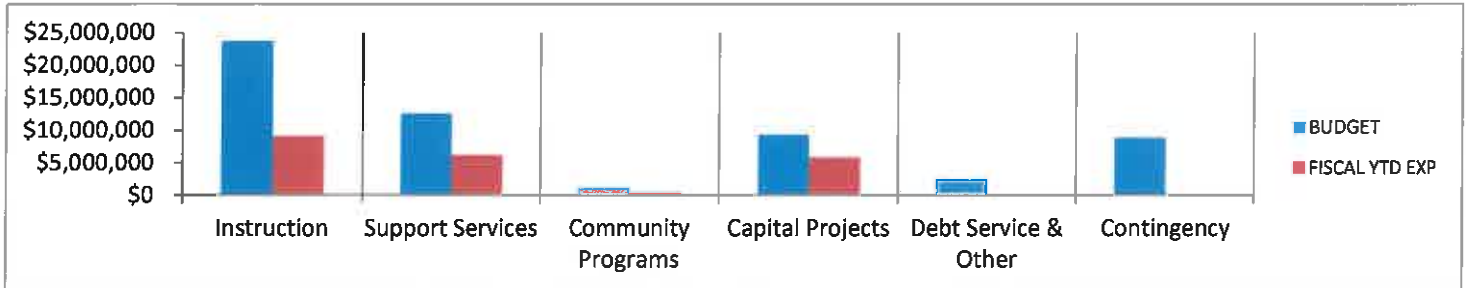
NOTES TO FINANCIAL STATEMENT

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 12/31/2017. 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 1/5/2018

All Funds YTD Actual as of December 31, 2017

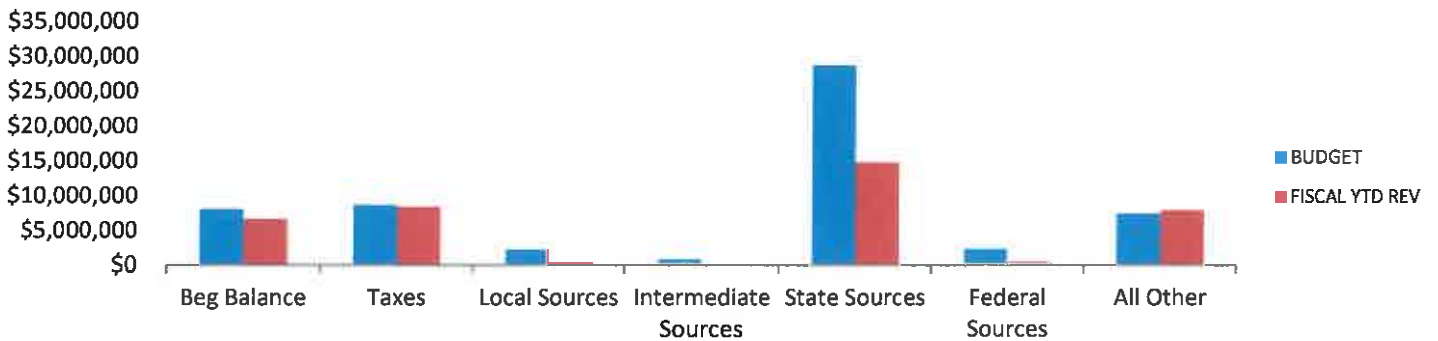
DALLAS SD 2017-18

Expenses



STATUS	EXPENSES	BUDGET	FISCAL YTD EXP	DIFFERENCE (\$)	% SPENT
●	Instruction	\$23,806,438	\$9,019,495	\$14,786,943	38%
●	Support Services	\$12,587,751	\$6,147,835	\$6,439,915	49%
●	Community Programs	\$1,063,150	\$398,474	\$664,676	37%
●	Capital Projects	\$9,335,722	\$5,745,985	\$3,589,737	62%
●	Debt Service & Other	\$2,495,130	\$0	\$2,495,130	0%
●	Contingency	\$8,907,224	\$0	\$8,907,224	0%
	Total Expenses	\$58,195,415	\$21,311,790	\$36,883,625	

Revenue



STATUS	RESOURCES	BUDGET	FISCAL YTD REV	DIFFERENCE (\$)	% COLLECTED
●	Beg Balance	\$8,067,400	\$6,642,853	-\$1,424,547	82%
●	Taxes	\$8,659,130	\$8,375,876	-\$283,254	97%
●	Local Sources	\$2,184,775	\$383,459	-\$1,801,316	18%
●	Intermediate Sources	\$829,193	\$170,000	-\$659,193	21%
●	State Sources	\$28,740,154	\$14,795,508	-\$13,944,646	51%
●	Federal Sources	\$2,284,763	\$496,805	-\$1,787,958	22%
●	All Other	\$7,430,000	\$7,905,951	\$475,951	106%
	Total Revenues	\$58,195,415	\$38,770,452	-\$19,424,963	67%

\$17,458,663

General Fund projected through June 30, 2018

DALLAS SD 2017-18

Updated December 31, 2017

Expenses 100,95



STATUS	EXPENSES	BUDGET	ACTUAL & CONTRACTED	DIFFERENCE (\$)	DIFFERENCE (%)
●	Salaries	\$15,004,657	\$15,608,139	-\$603,482	-4%
●	Employee Assoc Costs	\$8,947,812	\$8,766,977	\$180,835	2%
●	Services and Contracts	\$6,546,048	\$7,144,178	-\$598,130	-9%
●	Supplies	\$1,077,300	\$1,027,300	\$50,000	5%
●	Capital Expenses	\$60,500	\$60,500	\$0	0%
●	All Other	\$262,230	\$262,230	\$0	0%
	Total Expenses	\$31,898,547	\$32,869,323	-\$970,776	

Revenue 95,75



STATUS	RESOURCES	BUDGET	ACTUAL & PROJECTED	DIFFERENCE (\$)	DIFFERENCE (%)
●	Beg Balance	\$1,900,000	\$1,459,692	-\$440,308	-23%
●	Taxes	\$6,476,399	\$6,829,264	\$352,865	5%
●	State School Fund	\$24,141,480	\$24,089,164	-\$52,316	0%
●	All Other	\$1,978,614	\$2,091,600	\$112,986	6%
	Total Revenues	\$34,496,493	\$34,469,721	-\$26,772	0%

Ending Fund Balance \$2,597,946 \$1,600,398 -\$997,548

**Bond Projects Financial Report
GO Series 2015**

	4/2014 - 6/2016		2016-17		2017-18					2017-18		All Yrs Combined	
	Prior Yrs	Total YR 3	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Total YR 4	Total Actual	Projected	Total Actual + Projected	
Interest	\$ 56,284	\$ 63,080	\$ 5,944	\$ 5,787	\$ 2,737	\$ 1,806	\$ 1,866	\$ 841	\$ 18,971	\$ 140,315	\$ 2,000	\$ 142,315	
State Grants	\$ -	\$ 29,103								\$ 29,103		\$ 29,103	
Energy Incentives	\$ -	\$ -											
Seismic Grant	\$ -	\$ -					\$ 421,869		\$ 421,869	\$ 421,869	\$ 1,754,106	\$ 2,176,975	
Bond Proceeds	\$ 9,696,340	\$ -								\$ 9,696,340		\$ 9,696,340	
TOTAL RESOURCES	\$ 9,752,624	\$ 92,163	\$ 5,944	\$ 5,787	\$ 2,737	\$ 1,806	\$ 423,735	\$ 841	\$ 440,840	\$ 10,287,626	\$ 1,756,106	\$ 12,043,732	
										Total Expenditures	Encumbrances Contracted	Total Exp + Cn	
000 - General Bond Management	\$ 241,492	\$ 169,793	\$ 17,261	\$ 18,408	\$ 18,500	\$ 15,831	\$ 16,099	\$ 16,243	\$ 102,343	\$ 503,628	\$ 16,250	\$ 519,878	
200 - Parking Lots & Grounds (SubCat = Landscape, Irrigation, Drainage, Concrete, Fencing)	\$ -	\$ 55,119		\$ -	\$ 10,109	\$ 9,032	\$ -	\$ 6,962	\$ 26,083	\$ 81,212	\$ 21,840	\$ 103,052	
300/400 - Energy Projects (SubCat = Windows, Electrical, HVAC/Boilers, Technology)	\$ 277,665	\$ 88,203		\$ 100,387	\$ 220,141	\$ 88,282	\$ 69,094	\$ 5,590	\$ 473,494	\$ 899,363	\$ 228,540	\$ 1,087,903	
600 - Roofing & Envelope, Ancillary Bldgs (SubCat = Windows, Athletic Complex, Sliding, Gutters)	\$ 2,166,135	\$ 631,194								\$ 2,797,329	\$ 55,675	\$ 2,853,004	
600 - Interior Repairs & Renovation (SubCat = Flooring, Paint, Interior Remodel)	\$ -	\$ -											
700 - Health & Safety (SubCat = Seismic Grant, Survey, Access Controls, Cameras)	\$ 89,505	\$ 484,660		\$ 991,646	\$ 983,707	\$ 23,702	\$ 204,276	\$ 115,227	\$ 2,318,457	\$ 2,803,017	\$ 347,463	\$ 3,150,480	
800 - Plumbing (SubCat = Restroom Privacy, Re-piping)	\$ -	\$ 106,744		\$ 2,254	\$ 2,546	\$ -	\$ 450	\$ 1,770	\$ 7,020	\$ 203,269	\$ 42,820	\$ 246,089	
900 - New Construction (SubCat = MPRs, CTE, Kitchen)	\$ 280,320	\$ 890,684		\$ 464,433	\$ 294,788	\$ 681,927	\$ 866,062	\$ 435,232	\$ 2,722,442	\$ 3,893,346	\$ 67,665	\$ 3,961,011	
TOTAL REQUIREMENTS	\$ 3,055,117	\$ 2,416,188	\$ 17,261	\$ 1,667,028	\$ 1,529,792	\$ 818,773	\$ 1,136,981	\$ 581,014	\$ 6,649,849	\$ 11,121,164	\$ 780,253	\$ 11,901,417	
ENDING FUND BALANCE	\$ 6,699,506	\$ 4,375,471										\$ 142,315	

	Amount	% Spend Down
Bond Series 2015 (First Issuance)		
of 36 months	32	86.9%
Par Amount 2015 Issuance	\$ 9,696,340	
Seismic Grant	\$ 2,175,975	
State Grants	\$ 29,103	
Awards and Issuances	\$ 11,901,418	
Actual Expenditures to Date	\$ 11,121,164	114.69%
Committed/Contracted/Encumbered	\$ 780,253	8.05%
TOTAL Spent/Committed	\$ 11,901,417	122.74%
Carryover to Dec 2017 Issuance	\$ -	(0)
* 65% of Issuance must be "substantially" Spent/Committed by April 2018		
		MET

**Bond Projects Financial Report
GO Series 2017**

Resources (Through Phase II Energy Projects)	2017-18					2017-18		All Yrs Combined		
	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Total YR 4	Total Actual	Projected	Total Actual + Projected
Interest						\$ 2,915	\$ 2,915	\$ 2,915	\$ 48,000	\$ 50,915
State Grants										
Energy Incentives						\$ 16,501	\$ 16,501	\$ 16,501		\$ 16,501
Seismic Grant										
Bond Proceeds						\$ 7,905,951	\$ 7,905,951	\$ 7,905,951		\$ 7,905,951
TOTAL RESOURCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,925,367	\$ 7,925,367	\$ 7,925,367	\$ 48,000	\$ 7,973,367
REQUIREMENTS								Total Encumbered/	Contracted	Total Enc + Exp
000 - General Bond Management										
200 - Parking Lots & Grounds (SubCat = Landscape, Irrigation, Drainage, Concrete, Fencing)										
300/400 - Energy Projects (SubCat = Windows, Electrical, HVAC/Boilers, Technology)						\$ 14,000	\$ 82,135	\$ 96,135		\$ 96,135
500 - Roofing & Envelope, Ancillary Bldgs (SubCat = Windows, Athletic Complex, Siding, Gutters)										
600 - Interior Repairs & Renovation (SubCat = Flooring, Paint, Interior Remodel)										
700 - Health & Safety (SubCat = Seismic Grant, Survey, Access Controls, Cameras)										
800 - Plumbing (SubCat = Restroom Privacy, Re-piping)										
900 - New Construction (SubCat = MPPRs, CTE, Kitchen)										
TOTAL REQUIREMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,000	\$ 82,135	\$ 96,135	\$ 2,458,977	\$ 2,458,977
ENDING FUND BALANCE								\$ 96,135	\$ 2,458,977	\$ 2,555,112

Bond Series 2017 (Second Issuance) of 36 months	Amount	% Spend Down
Par Amount 2017 Issuance	1	2.8%
Seismic Grant	\$ 7,905,951	
State Grants	\$ -	
Awards and Issuances	\$ 7,905,951	
Actual Expenditures to Date	\$ 96,135	1.22%
Committed/Contracted/Encumbered	\$ 2,458,977	31.10%
TOTAL Spent/Committed	\$ 2,555,112	32.32%
Available for projects	\$ 5,350,839	
* 65% of issuance must be "substantially" Spent/Committed by December 2020	n/a	