

**Dallas School District No. 2  
Finance Committee Agenda  
Thursday, February 22, 2018**

**6:30 pm Dallas School District Board Room**

- 1. Call to Order – Dave**
- 2. Review and Approve Minutes from January 18, 2018**
- 3. Guest – Tim Ray, Career and Technical Education (CTE) Program in Dallas**
- 4. Current Events – Debbie**
  - a. Budget Committee appointments
  - b. Current Legislation
- 5. Discussion – All**
  - a. Middle School Athletics
  - b. Measuring value of volunteer contributions
  - c. Food Service report
- 6. Reports (Written)**
  - a. Monthly Financial report to Board
  - b. Bond Projects Financial Report
- 7. Next Meeting**
- 8. Adjourn – 8:00 p.m.**

**2017-18 Meeting Schedule**  
**March 15**

## DALLAS SCHOOL DISTRICT NO. 2 FINANCE COMMITTEE MEETING MINUTES

Thursday, January 18, 2018 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, Steve Travis, Trista Girt, Debbie MacLean

1. **Called to Order** at 6:30 by Dave Morris.
2. **Approval of Minutes.** Minutes were approved with no corrections.
3. **District Updates.**
  - a. Michelle presented information related to the requirements of the ESSA (Every Student Succeeds Act). Schools are writing Mission/Vision/Goal statements supporting education of the whole child, including social, emotional and academic. The district is ahead of the state in developing our plans by 6 – 12 months. We have implemented a common assessment tool, measuring academic progress and growth. The budget will be aligned with goals.
  - b. Debbie presented information from OSBA's PERS side account workshop. Handouts outlined changes to PERS administrative rules; one a lowering of the minimum required to create new side accounts to lessor of 25% UAL (unfunded actuarial liability) or \$250k. The Governor's PERS Plan is to additionally create an Employer Incentive fund that would provide \$0.25 for every \$1 matching funds for those opening side accounts. The revenue source for that match is yet to be determined. Additionally, PERS developed an Employer Rate Projection Tool which estimates projected rate savings based on the amount of side account opened. For example, a district deposit to a side account of \$250,000 plus potential state match of \$62,500 to same account would total \$312,500. According to the tool, this investment would then result in a .14% decrease in the districts' employer rate.
4. **Discussion – All**
  - a. **Review Sample Board Reports.** Debbie presented several sample board reports from other districts. Mike Blanchard suggested obtaining feedback from DHS students participating in the Business CTE strand on a few comparative reports. Other suggestions were the importance of comparisons as they allow ability to spot anomalies. Also, a cumulative year-to-date financial information is more important than keeping a column for each month in the report. The sample report favored by the group was Crook County SD.
  - b. **Program Funding Sources.** Dave presented a report showing expenditures broken down by educational programs. These costs are then compared to the State School Fund (SSF) revenue per ADMr adjusted for additional weights per SSF. This report clearly shows how the growth of weighted programs, over time, have diminished the

SSF resources available for general education. The committee considers this report valuable to review periodically. The final page of the report shows district maintenance operating costs. It was pointed out by Dave that current utility costs are less than what was paid out 10 years ago. Practically unheard of – speaks to the districts’ energy upgrades achieved through bond dollars over recent years.

- c. **Middle School Athletics.** Trista presented data showing an estimate of what it would cost in 2018-19 for MS athletics that were cut from the budget in 2009-10. This included Football, Volleyball and Track; assumed net operating costs only, with no estimate of an initial start-up investment in uniforms, helmets, etc. It was noted that Basketball and Wrestling had been included with budget cuts in 2008-09.
- d. **Measuring value of volunteer contributions.** Due to meeting time constraints, this discussion was tabled until next meeting.

5. **Written Reports.** Provided as a part of the committee agenda packet.

Meeting adjourned at 8:00 p.m.

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

<b>GENERAL FUND</b>										58.3%
<b>Revenue &amp; Resources</b>		<b>Nov-17</b>	<b>Dec-17</b>	<b>Jan-18</b>	<b>YTD Total</b>	<b>Projected</b>	<b>Total Received &amp; Projected</b>	<b>Budget</b>	<b>%</b>	
Beginning Fund Balance			1,459,692		1,459,692	-	1,459,692	1,900,000	100.0%	
Taxes		6,197,804	116,337	57,007	6,385,384	472,090	6,857,475	6,476,399	98.6%	
Interest Income		7,356	10,409	10,125	48,840	34,714	83,554	73,195	66.7%	
State School Funds		2,012,393	2,012,440	2,012,440	16,101,604	8,040,000	24,141,604	24,141,480	66.7%	
Common School Fund						400,000	400,000	396,450	0.0%	
Other Sources		14,078	35,321	37,498	198,799	1,294,880	1,493,678	1,508,960	13.2%	
<b>Total Revenue</b>		<b>FY 2017-2018</b>	<b>8,231,631</b>	<b>3,634,199</b>	<b>2,117,069</b>	<b>24,194,319</b>	<b>10,241,684</b>	<b>34,436,003</b>	<b>34,496,493</b>	<b>70.1%</b>
		<b>FY 2016-2017</b>	<b>7,654,308</b>	<b>3,407,907</b>	<b>2,137,785</b>					
<b>Expenditures by Object:</b>		<b>Nov-17</b>	<b>Dec-17</b>	<b>Jan-18</b>	<b>YTD Total</b>	<b>Encumbered</b>	<b>Total Expended &amp; Encumbered</b>	<b>Budget</b>	<b>%</b>	
100 Salaries		1,356,397	1,361,397	1,244,537	7,231,892	8,111,398	15,343,291	15,004,657	102.3%	
200 Associated Payroll		754,560	754,256	705,227	4,169,825	4,209,695	8,379,521	8,947,812	93.6%	
300 Services		910,745	552,811	630,468	4,179,245	2,844,165	7,023,410	6,546,048	107.3%	
400 Supplies & Materials		53,665	71,267	76,518	644,012	144,985	788,997	1,077,300	73.2%	
500 Equipment		18,924	-	-	26,507	-	26,507	60,500	43.8%	
600 Dues & Fees		285	3,918	877	194,423	995	195,418	212,230	92.1%	
700 Fund Modifications		-	-	-	-	-	-	50,000	0.0%	
800 Planned Reserve		-	-	-	-	-	-	2,597,946	0.0%	
Not Yet Encumbered/Projected							1,058,303			
<b>Total Expenditures</b>		<b>FY 2017-2018</b>	<b>3,094,576</b>	<b>2,743,448</b>	<b>2,657,626</b>	<b>16,445,904</b>	<b>15,311,239</b>	<b>32,815,446</b>	<b>34,496,493</b>	<b>95.1%</b>
		<b>FY 2016-2017</b>	<b>2,531,178</b>	<b>2,502,017</b>	<b>2,286,431</b>					
<b>Expenditures by Function: (Appropriated)</b>		<b>Nov-17</b>	<b>Dec-17</b>	<b>Jan-18</b>	<b>YTD Total</b>	<b>Encumbered</b>	<b>Total Expended &amp; Encumbered</b>	<b>Budget</b>	<b>%</b>	
1000 Instruction		1,865,599	1,783,547	1,696,874	9,828,605	10,366,382	20,194,987	20,280,548	98.6%	
2000 Support		1,228,977	959,901	960,752	6,617,299	4,944,857	11,562,156	11,567,999	98.9%	
3000 Community Service		-	-	-	-	-	-	-	0.0%	
5000 Transfers		-	-	-	-	-	-	50,000	0.0%	
6000 Contingency		-	-	-	-	-	-	2,597,946	0.0%	
Not Yet Encumbered							1,058,303			
<b>Total Expenditures</b>		<b>FY 2017-2018</b>	<b>3,094,576</b>	<b>2,743,448</b>	<b>2,657,626</b>	<b>16,445,904</b>	<b>15,311,239</b>	<b>32,815,446</b>	<b>34,496,493</b>	<b>95.1%</b>
		<b>FY 2016-2017</b>	<b>2,531,178</b>	<b>2,502,017</b>	<b>2,286,431</b>					
<b>Ending Fund Balance</b>		<b>FY 2017-2018</b>						<b>1,620,557</b>	<b>4.9%</b>	
		<b>FY 2016-2017</b>						<b>1,459,692</b>		

<b>INVESTMENTS</b>				
	<b>Nov-17</b>	<b>Dec-17</b>	<b>Jan-18</b>	
<b>LGIP 5703 - TANS/SSF/Taxes</b>				
Beginning Balance	2,257,663	7,200,180	6,339,305	
Interest	7,273	10,348	10,041	
Deposits	10,215,169	2,166,258	2,067,028	
Fees	(0)	-	(0)	
Withdrawals	(5,279,924)	(3,037,481)	(2,860,000)	
Month-End Balance	<b>7,200,180</b>	<b>6,339,305</b>	<b>5,556,374</b>	
<b>LGIP 5770 - Debt Service</b>				
Beginning Balance	280,118	2,285,763	2,326,413	
Interest	721	3,170	3,445	
Deposit	2,004,924	37,481	18,367	
Fees	-	-	-	
Withdrawals	-	-	-	
Month-End Balance	<b>2,285,763</b>	<b>2,326,413</b>	<b>2,348,226</b>	
<b>LGIP 5018 - Facilities, Repairs &amp; Maintenance</b>				
Beginning Balance	128,588	128,752	128,928	
Interest	164	177	190	
Deposit	-	-	-	
Fees	-	(0)	(0)	
Withdrawals	-	-	-	
Month-End Balance	<b>128,752</b>	<b>128,928</b>	<b>129,119</b>	
<b>LGIP 3974/6022 - GO Bonds Series 2015/2017</b>				
Beginning Balance	1,468,367	1,564,807	8,192,379	
Interest	1,856	3,756	12,098	
Deposit	421,869	7,823,816	-	
Fees	-	-	(2)	
Withdrawals	(327,285)	(1,200,000)	-	
Month-End Balance	<b>1,564,807</b>	<b>8,192,379</b>	<b>8,204,474</b>	
Total Cash Invested in LGIP	<b>11,179,501</b>	<b>16,987,025</b>	<b>16,238,193</b>	
LGIP Interest Rate	1.55%	1.62%	1.74%	
<b>Prior Year Balance</b>	<b>\$16,707,307</b>	<b>\$16,329,387</b>	<b>\$15,755,152</b>	

<b>NOTES ON DEBT SERVICE</b>		<b>FY 2017-2018</b>
<b>Debt Service GO Bonds - Debt Service Fund</b>		
<i>Principal Outstanding June 30, 2017</i>		7,474,940
Principal Due	May-18	2,271,890
Interest Due	May-18	93,110
<b>GO Bond Due June 2017</b>		<b>2,365,000</b>

Current Debt Service Fund Balance 2,348,226

Series 2015 final payment due June 2022

Series 2017 final payment due June 2024

**Notes from the Business Office**

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

<b>SUMMARY - ALL FUNDS</b>									
	<b>Nov-17</b>	<b>Dec-17</b>	<b>Jan-18</b>	<b>YTD Total</b>		<b>Budget</b>	<b>%</b>		
Total Revenue This Month	10,906,365	17,366,144	2,497,195	41,267,842	<i>Includes Student Body Funds not itemized</i>	58,195,415	70.9%		
Total Expense This Month	3,496,314	3,821,564	3,885,409	25,197,199		58,195,415	43.3%		
Excess / (Deficiency)									
Revenue over Expenditures	7,410,052	13,544,580	(1,388,215)	16,070,643					

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

<b>FACILITIES, REPAIRS &amp; MAINTENANCE</b>									
<b>Revenue &amp; Resources</b>									
	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>YTD Total</u>	<u>Expected</u>	<u>Total Projected</u>	<u>Budget</u>		
Beginning Fund Balance		491,249	-	491,249	-	491,249	532,400		
Revenue from Local Sources	164	177	190	2,058	4,000	6,058	7,600		
Revenue from Federal Sources	-	-	-	-	-	-	-		
Transfers/Sale of Property	-	-	-	-	120,000	120,000	120,000		
<b>Total Revenue</b>	<b>164</b>	<b>491,426</b>	<b>190</b>	<b>493,307</b>	<b>124,000</b>	<b>617,307</b>	<b>660,000</b>		
<b>Expenditures by Function:</b>									
	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>YTD Total</u>	<u>Encumbered</u>	<u>Total Projected</u>	<u>Budget</u>	<u>%</u>	
Instruction - 1000	-	-	-	-	-	-	-		
Facilities - 2000	(129)	37,723	6,633	147,513	149	147,662	175,000	84.4%	
Capital Projects - 4000	-	-	-	-	330,000	330,000	475,000		
Fac, Rep and Maint - Unap End Fund Bal	-	-	-	-	-	-	10,000		
<b>Total Expenditures</b>	<b>(129)</b>	<b>37,723</b>	<b>6,633</b>	<b>147,513</b>	<b>330,149</b>	<b>477,662</b>	<b>660,000</b>		
<b>Ending Balance</b>						<b>139,644</b>			
<b>FOOD SERVICE</b>									
<b>Revenue &amp; Resources</b>									
	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</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	15,258	11,563	18,891	101,424	80,000	181,424	200,150	90.6%	
Revenue from State Sources	-	-	2,506	2,990	29,500	32,490	35,000	92.8%	
Revenue from Federal Sources	61,031	126,623	2,288	201,700	490,000	691,700	775,000	89.3%	
Transfers/Sale of Property	-	-	-	-	-	-	10,000	0.0%	
<b>Total Revenue</b>	<b>76,289</b>	<b>174,421</b>	<b>23,685</b>	<b>342,349</b>	<b>599,500</b>	<b>941,849</b>	<b>1,030,150</b>	<b>91.4%</b>	
<b>Expenditures by Function:</b>									
	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>YTD Total</u>	<u>Encumbered</u>	<u>Total Projected</u>	<u>Budget</u>	<u>%</u>	
Food Service - 3100	96,248	87,271	65,802	457,610	448,625	906,236	1,020,150	88.8%	
Food Service - Unap Ending Fund Bal	-	-	-	-	-	-	10,000		
<b>Total Expenditures</b>	<b>96,248</b>	<b>87,271</b>	<b>65,802</b>	<b>457,610</b>	<b>448,625</b>	<b>906,236</b>	<b>1,030,150</b>		
<b>Ending Balance</b>						<b>35,614</b>			
<b>SPECIAL GRANTS &amp; PROJECTS</b>									
<b>Revenue &amp; Resources</b>									
	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>YTD Total</u>			<u>Budget</u>		
Revenue from Local Sources	9,328	30,204	8,521	80,713			327,528		
Revenue from Intermediate Sources	-	170,000	-	170,000			467,686		
Revenue from State Sources	3,201	186,990	67,148	334,638			1,492,215		
Revenue from Federal Sources	156,383	56,369	246,672	544,065			1,506,213		
Transfers from General Fund	-	-	-	-			-		
<b>Total Revenue</b>	<b>168,912</b>	<b>443,563</b>	<b>322,341</b>	<b>1,129,417</b>			<b>3,793,642</b>		
<b>Expenditures by Function:</b>									
	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>YTD Total</u>	<u>Encumbered</u>	<u>Total Projected</u>	<u>Budget</u>	<u>%</u>	
Special Grants & Projects - 1000	230,169	189,747	172,606	1,060,371	1,186,627	2,246,997	2,425,890	92.6%	
Special Grants & Projects - 2000	97,135	97,573	79,502	429,910	302,779	732,689	844,752	86.7%	
Special Grants & Projects - 3000	1,569	2,653	514	7,180	3,855	11,035	43,000	25.7%	
Special Grants & Projects - 4000	-	-	-	-	-	-	400,000	0.0%	
Transfers to Other Funds - 5000	-	-	-	-	-	-	80,000	0.0%	
<b>Total Expenditures</b>	<b>328,873</b>	<b>289,973</b>	<b>252,622</b>	<b>1,497,461</b>	<b>1,493,261</b>	<b>2,990,721</b>	<b>3,793,642</b>		
<b>DEBT SERVICE</b>									
<b>Revenue &amp; Resources</b>									
	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>YTD Total</u>			<u>Budget</u>		
Beginning Fund Balance		287,086	-	287,086			275,000		
Revenue from Property Tax Receipts	2,004,924	37,481	18,367	2,065,866			2,179,130		
Revenue from Interest Income	721	3,170	3,444	8,603			11,000		
Transfers from Other Fund	-	-	-	-			-		
<b>Total Revenue</b>	<b>2,005,645</b>	<b>327,736</b>	<b>21,812</b>	<b>2,361,555</b>			<b>2,465,130</b>		
<b>Expenditures by Function:</b>									
	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</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	0	120	120	130	92.6%	
Debt Service - Unap End Fund Bal	-	-	-	-	-	-	100,000		
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>2,365,120</b>	<b>2,365,120</b>	<b>2,465,130</b>		
<b>BOND PROJECTS FUND</b>									
<b>Revenue &amp; Resources</b>									
	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>YTD Total</u>			<u>Budget</u>		
Beginning Fund Balance		4,368,591	-	4,368,591			5,000,000		
Revenue from Local Sources	1,856	3,756	12,098	33,984			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		
<b>Total Revenue</b>	<b>423,725</b>	<b>12,294,799</b>	<b>12,098</b>	<b>12,746,896</b>			<b>14,550,000</b>		
<b>Expenditures by Function:</b>									
	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>YTD Total</u>	<u>Encumbered</u>	<u>Total Projected</u>	<u>Budget</u>	<u>%</u>	
Bond Expenses- 4000	(23,254)	663,149	902,725	6,648,710	2,486,389	9,135,099	14,550,000	62.8%	
<b>Ending Balance</b>						<b>3,611,797</b>			
<b>Total Revenue all Special Funds</b>	<b>2,674,735</b>	<b>13,731,945</b>	<b>380,126</b>	<b>17,073,524</b>			<b>23,698,922</b>		
<b>Total Expenditures all Special Funds</b>	<b>401,737</b>	<b>1,078,116</b>	<b>1,227,783</b>	<b>8,751,295</b>			<b>23,698,922</b>		

**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 1/31/2018. 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 2/8/2018

# General Fund projected through June 30, 2018

DALLAS SD 2017-18

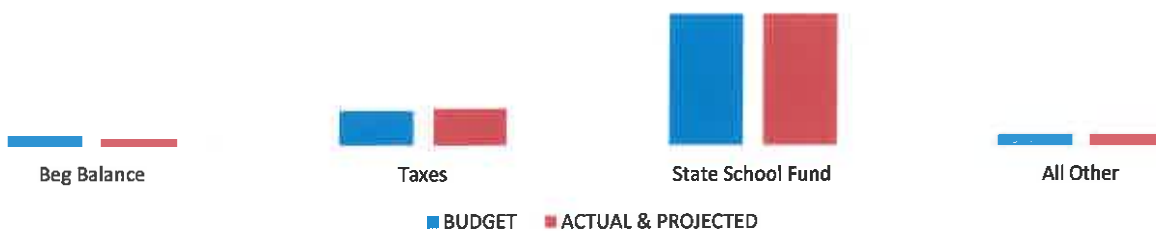
Updated January 31, 2018

## Expenses 100,95



STATUS	EXPENSES	BUDGET	ACTUAL & CONTRACTED	DIFFERENCE (\$)	DIFFERENCE (%)
●	Salaries	\$15,004,657	\$15,543,291	-\$538,634	-4%
●	Employee Assoc Costs	\$8,947,812	\$8,709,521	\$238,291	3%
●	Services and Contracts	\$6,546,048	\$7,273,410	-\$727,362	-11%
●	Supplies	\$1,077,300	\$1,002,300	\$75,000	7%
●	Capital Expenses	\$60,500	\$36,507	\$23,993	40%
●	All Other	\$262,230	\$250,418	\$11,812	5%
	<b>Total Expenses</b>	<b>\$31,898,547</b>	<b>\$32,815,446</b>	<b>-\$916,899</b>	

## Revenue 95,75



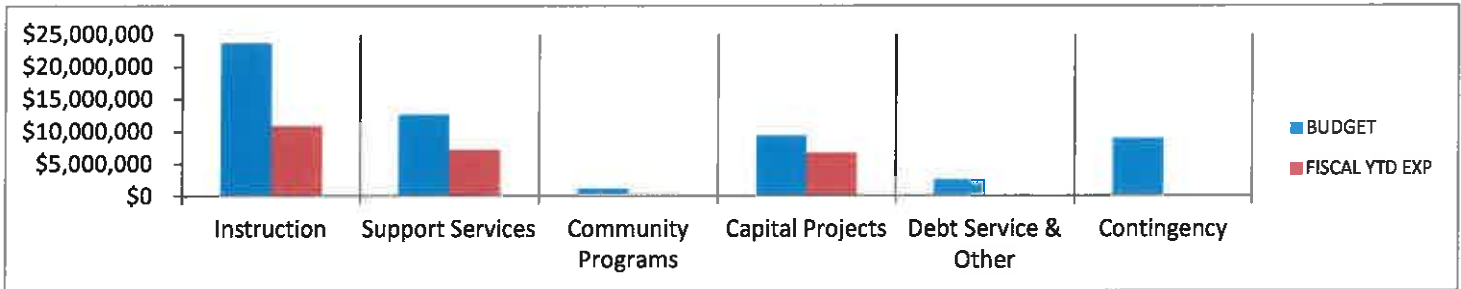
STATUS	RESOURCES	BUDGET	ACTUAL & PROJECTED	DIFFERENCE (\$)	DIFFERENCE (%)
●	Beg Balance	\$1,900,000	\$1,459,692	-\$440,308	-23%
●	Taxes	\$6,476,399	\$6,857,475	\$381,076	6%
●	State School Fund	\$24,141,480	\$24,141,604	\$124	0%
●	All Other	\$1,978,614	\$1,977,232	-\$1,382	0%
	<b>Total Revenues</b>	<b>\$34,496,493</b>	<b>\$34,436,003</b>	<b>-\$60,490</b>	<b>0%</b>

<b>Ending Fund Balance</b>	<b>\$2,597,946</b>	<b>\$1,620,557</b>	<b>-\$977,389</b>
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# All Funds YTD Actual as of January 31, 2018

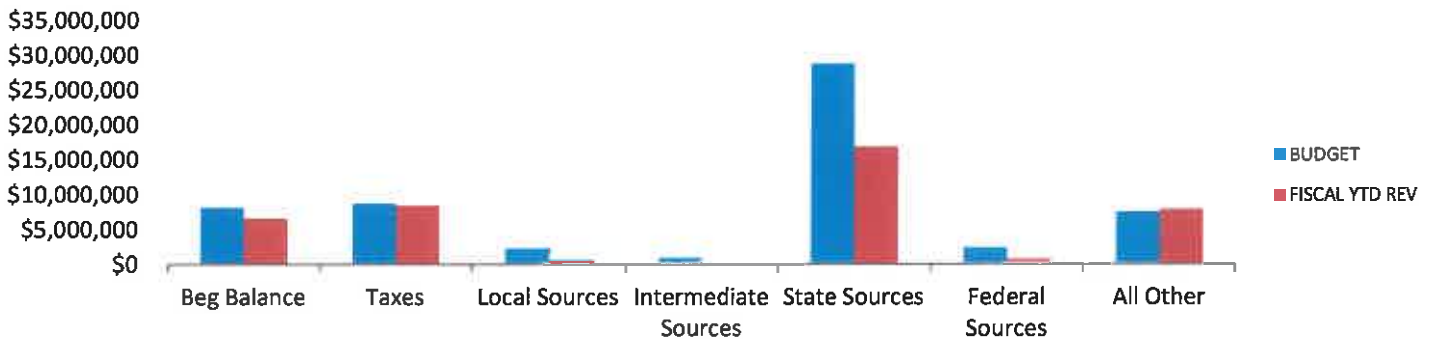
DALLAS SD 2017-18

## Expenses



STATUS	EXPENSES	BUDGET	FISCAL YTD EXP	DIFFERENCE (\$)	% SPENT
●	Instruction	\$23,806,438	\$10,888,976	\$12,917,463	46%
●	Support Services	\$12,587,751	\$7,194,722	\$5,393,028	57%
●	Community Programs	\$1,063,150	\$464,791	\$598,359	44%
●	Capital Projects	\$9,335,722	\$6,648,710	\$2,687,012	71%
●	Debt Service & Other	\$2,495,130	\$0	\$2,495,130	0%
●	Contingency	\$8,907,224	\$0	\$8,907,224	0%
	<b>Total Expenses</b>	<b>\$58,195,415</b>	<b>\$25,197,199</b>	<b>\$32,998,216</b>	

## 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	\$8,451,250	-\$207,880	98%
●	Local Sources	\$2,184,775	\$474,420	-\$1,710,355	22%
●	Intermediate Sources	\$829,193	\$170,000	-\$659,193	21%
●	State Sources	\$28,740,154	\$16,877,602	-\$11,862,552	59%
●	Federal Sources	\$2,284,763	\$745,766	-\$1,538,997	33%
●	All Other	\$7,430,000	\$7,905,951	\$475,951	106%
	<b>Total Revenues</b>	<b>\$58,195,415</b>	<b>\$41,267,842</b>	<b>-\$16,927,573</b>	<b>71%</b>

**\$16,070,643**

### Bond Projects Financial Report GO Series 2015

	4/2014 - 6/2016		2016-17		2017-18					All Yrs Combined		
	Prior Yrs	Total YR 3	Oct-17	Nov-17	Dec-17	Jan-18	Total YR 4	Total Actual	Projected	Total Actual + Projected		
Interest	\$ 58,284	\$ 63,060	\$ 1,806	\$ 1,866	\$ 841	\$ 540	\$ 19,511	\$ 140,855	\$ 1,500	\$ 142,355		
State Grants	\$ -	\$ 29,103	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,103	\$ -	\$ 29,103		
Energy Incentives	\$ -	\$ -	\$ -	\$ -	\$ 16,501	\$ -	\$ 16,501	\$ 16,501	\$ -	\$ 16,501		
Seismic Grant	\$ -	\$ -	\$ -	\$ 421,869	\$ -	\$ -	\$ 421,869	\$ 421,869	\$ 1,754,106	\$ 2,175,975		
Bond Proceeds	\$ 9,696,340	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,696,340	\$ -	\$ 9,696,340		
<b>TOTAL RESOURCES</b>	\$ 9,754,623	\$ 92,163	\$ 1,806	\$ 423,726	\$ 17,342	\$ 540	\$ 467,881	\$ 10,304,667	\$ 1,755,606	\$ 12,060,273		
<b>REQUIREMENTS</b>								<b>Total Expended</b>	<b>Encumbered/Contracted</b>	<b>Total Enc + Exp</b>		
000 - General Bond Management	\$ 241,492	\$ 159,793	\$ 15,831	\$ 16,089	\$ 16,243	\$ 20,343	\$ 122,885	\$ 523,970	\$ 81,805	\$ 605,775		
200 - Parking Lots & Grounds (SubCat = Landscape, Irrigation, Drainage, Concrete, Fencing)	\$ -	\$ 55,119	\$ 9,032	\$ -	\$ 6,952	\$ -	\$ 26,093	\$ 81,212	\$ 44,190	\$ 125,402		
300/400 - Energy Projects (SubCat = Windows, Electrical, HVAC/Boilers, Technology)	\$ 277,665	\$ 88,203	\$ 88,282	\$ 59,094	\$ 5,590	\$ 15,027	\$ 488,522	\$ 854,380	\$ 211,053	\$ 1,065,433		
500 - Roofing & Envelope, Ancillary Bldgs (SubCat = Windows, Athletic Complex, Siding, 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)	\$ -	\$ 484,560	\$ 23,702	\$ 204,276	\$ 115,227	\$ 108,340	\$ 2,426,797	\$ 2,911,357	\$ 239,462	\$ 3,150,819		
800 - Plumbing (SubCat = Restroom Privacy, Re-piping)	\$ 89,505	\$ 106,744	\$ -	\$ 450	\$ 1,770	\$ 105	\$ 7,125	\$ 203,374	\$ 42,715	\$ 246,089		
900 - New Construction (SubCat = MPRs, CTE, Kitchen)	\$ 280,320	\$ 890,594	\$ 681,927	\$ 856,062	\$ 435,232	\$ 751,947	\$ 3,473,490	\$ 4,644,394	\$ 1,811,490	\$ 6,455,883		
<b>TOTAL REQUIREMENTS</b>	\$ 3,056,117	\$ 2,416,198	\$ 818,773	\$ 1,135,981	\$ 581,014	\$ 894,863	\$ 6,544,712	\$ 12,016,027	\$ 2,486,389	\$ 14,502,416		
<b>ENDING FUND BALANCE</b>	\$ 6,698,506	\$ 4,375,471								\$ (2,442,142)		

Bond Series 2015 (First Issuance) of 36 months	Amount	% Spend Down
Par Amount 2015 Issuance	\$ 9,696,340	91.7%
Seismic Grant	\$ 2,175,975	
Other	\$ 187,959	
<b>Awards and Issuances</b>	\$ 12,060,273	
<b>Actual Expenditures to Date</b>	\$ 12,016,027	
Move to next Issuance	\$ (2,442,142)	
<b>Committed/Contracted/Encumbered</b>	\$ 2,486,389	
<b>TOTAL Spent/Committed</b>	\$ 12,080,273	124.38%

\* 85% of issuance must be "substantially" Spent/Committed by April 2018

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**Bond Projects Financial Report**  
**GO Series 2017**

	2017-18										All Yrs Combined	
	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Total YR 4	Total Actual	Projected	Total Actual + Projected	
<b>RESOURCES (Through Phase III End of Projects)</b>												
Interest												
State Grants						\$ 2,915	\$ 11,558	\$ 14,473	\$ 14,473	\$ 48,000	\$ 62,473	
Energy Incentives												
Seismic Grant												
Bond Proceeds						\$ 7,905,951		\$ 7,905,951	\$ 7,905,951		\$ 7,905,951	
<b>TOTAL RESOURCES</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,908,866	\$ 11,558	\$ 7,920,424	\$ 7,920,424	\$ 48,000	\$ 7,968,424	
<b>REQUIREMENTS</b>									<b>Total Expended</b>	<b>Encumbered/Contracted</b>	<b>Total Enc - Exp</b>	
<b>000 - General Bond Management</b>												
200 - Parking Lots & Grounds (SubCat = Landscape, Irrigation, Drainage, Concrete, Fencing)												
300/400 - Energy Projects (SubCat = Windows, Electrical, HVAC/Boilers, Technology)												
500 - Roofing & Envelope, Ancillary Bldgs (SubCat = Windows, Athletic Complex, Sliding, 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 = MPRs, CTE, Kitchen)												
<b>TOTAL REQUIREMENTS</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,000	\$ 82,135	\$ 96,135	\$ 96,135	\$ 2,442,142	\$ 2,442,142	
<b>ENDING FUND BALANCE</b>									\$ 96,135	\$ 2,442,142	\$ 2,538,278	

Bond Series 2017 (Second Issuance) of 36 months	Amount	% Spend Down
Par Amount 2017 Issuance	2	5.6%
Seismic Grant	\$ 7,905,951	
State Grants	\$ -	
Awards and Issuances	\$ 7,905,951	
Actual Expenditures to Date	\$ 96,135	1.22%
Committed/Contracted/Encumbered	\$ 2,442,142	30.89%
<b>TOTAL Spent/Committed</b>	<b>\$ 2,538,278</b>	<b>32.11%</b>
Available for projects	\$ 5,367,673	
* 85% of Issuance must be "substantially" Spent/Committed by December 2020	n/a	