

**Dallas School District No. 2
Finance Committee Agenda
Thursday, March 18, 2021**

6:30 pm via Zoom

<https://www.google.com/url?q=https://us02web.zoom.us/j/83131745600&sa=D&source=calendar&ust=1615999329413000&usg=AOvVaw0-JAgexowNUL2nsnHyaMrm>

1. Call to Order – Dave

2. Approval of February 25, 2021 Minutes

3. Old Business

- a. PERS Pension Bond Update
- b. Review 10-year Financial Trends

4. New Business

- a. District Funding Update
 - i. State School Fund (SSF)
 - ii. Elementary and Secondary School Education Relief Fund (ESSER I, ESSER II & ESSER III)
 - iii. Student Investment Account (SIA)
- b. Budget Committee Meeting 4/26/2021 @ 6pm

5. Reports (Written)

- a. Monthly Financial Board Report
- b. Bond Projects Financial Report

6. Adjourn – 8:00 p.m.

2020-21 Meeting Schedule (third Thursday)

Meetings will resume next Fall

DALLAS SCHOOL DISTRICT NO. 2 FINANCE COMMITTEE MEETING MINUTES

Thursday, February 25, 2020 at 6:30 p.m.
Dallas School District Board Room

Present: Dave Morris, Andy Bellando, Debbie MacLean, Trista Girt, Mike Blanchard, Kelli McGuire, Lu Ann Meyer, Ed Dressel, Linda Fox, Charlotte Riester

Visitors: Matt Jurick

Absent: Mike Bollman, Matt Woolsey

1. **Called to order** at 6:33 p.m. by Dave Morris.
2. **Approval of January 28, 2021 Minutes:** Motion by Kelli McGuire, seconded by Lu Ann Meyer. The motion passed unanimously.
3. **Review Committee Charge:** Andy reviewed the Committee Charge document.
4. **Old Business – Policy Review:** Andy read through and highlighted items edited in each of the following policies:

DB-1: Budget Planning and Development – There was a brief clarification of the addition of the term “Strategic Plan” and the rationale for using that verbiage long term. A motion to recommend policy changes as presented was given by Ed Dressel and seconded by Charlotte Riester. The motion passed unanimously. A member of the committee requested that the committee review all policies and vote after review of all the policies rather than one by one in the interest of time.

DB-2: Instructional Program Budget Process – A strikeout and capitalization was discussed and agreed upon.

DFA: Investment of Funds – There was a discussion about the validity of the final sentence of the policy noting that the custodian of funds seek written quotes from financial institutions to “achieve optimum interest earnings on invested funds” as the district exclusively uses the Local Government Investment Pool (LGIP) for the management of investments. After some discussion the committee agreed that the statement was misleading but Andy will consult OSBA legal services before making any changes. There was also some discussion about removing the fourth objective “Achieving optimum interest earnings on invested funds,” however Debbie pointed out that funds were only withdrawn from those accounts when needed so the district is, in fact, optimizing interest earnings.

DJ: District Purchasing - There was a brief discussion regarding the authorized amount on payment of contracts obligating district funds not to exceed \$50k being changed to \$150k. The committee was in agreement that this change is acceptable based on the last revision date and consideration of like sized districts using the \$150k threshold.

DID: Properties Inventories – Debbie commented on the last statement of the policy which states that the Board may authorize an appraisal company to assist the district with the inventory procedure. She noted that the district had done that in the past, but it had been 8-10 years.

DJCA: Personal Services Contracts – Andy highlighted that the recommended change in this policy should be consistent with the amount in the District Purchasing policy DJ of \$150k spending authority threshold for contract payments by the Superintendent.

DLC: Out-of-State Travel for Licensed Teachers and Specialists – Only clarifying comments were made regarding this policy.

DJCA-AR Personal Services Contracts – Minor grammar and spelling changes were discussed.

Pending legal follow-up on DFA, a motion was made by Ed Dressel and seconded by Charlotte Riester to recommend the policy changes, as presented, to the Board. The motion passed unanimously.

PERS Bonding Update: Debbie notified the committee that the Board approved the Finance Committee's recommendation to engage with Piper Sandler to move forward in the PERS Bonding process. The next meeting is on March 2nd at which time potential rate reductions will be discussed as well as pros and cons, legal document review and scheduling. More information will be shared from that meeting at our March meeting.

4. **New Business - Overview of All District Funding Sources and Financial Trends:** Debbie shared several documents graphing the district's funding sources, revenue trends and ending fund balance policy work done by the committee in past years to stabilize the district's financial position. She will send the graphs to the committee to review and discuss at the next meeting. She also offered to meet with new members to have more in depth discussions.
5. **Other:** There was a request to move the March meeting date due to Parent Teacher Conferences, however due to Spring Break and other conflicts the committee agreed to leave the March 18th meeting as scheduled.
6. **Adjourn:** 7:55 p.m. by Dave Morris.

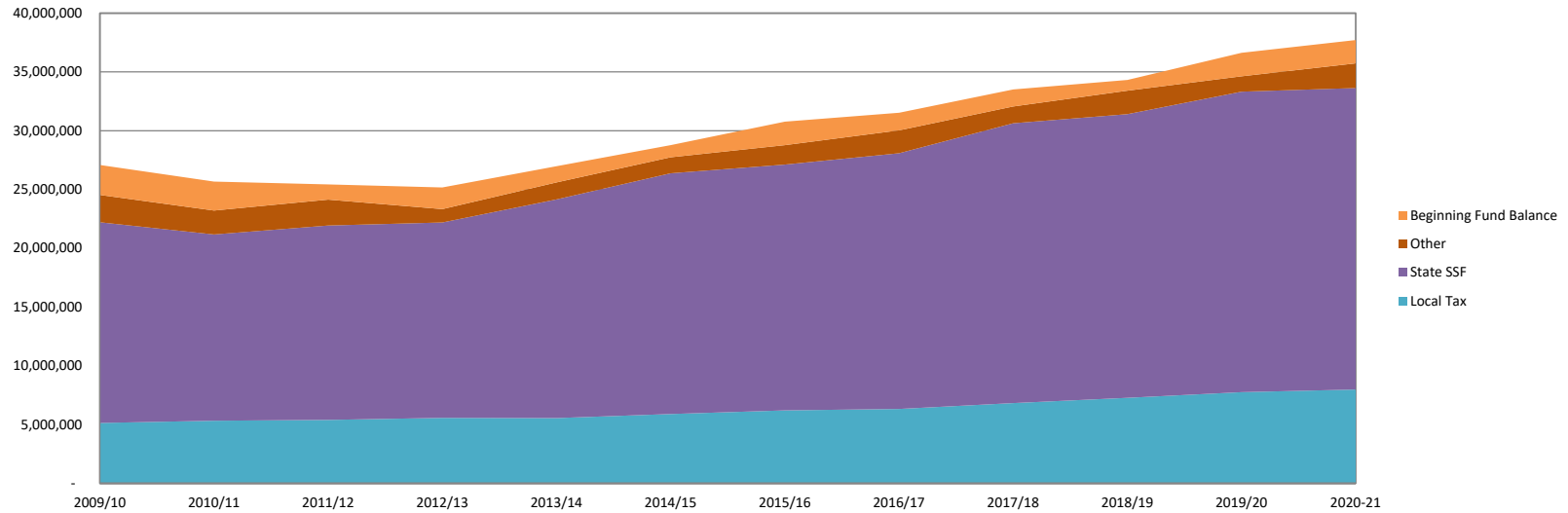
2020-21 Meeting Schedule

March 18, 2021

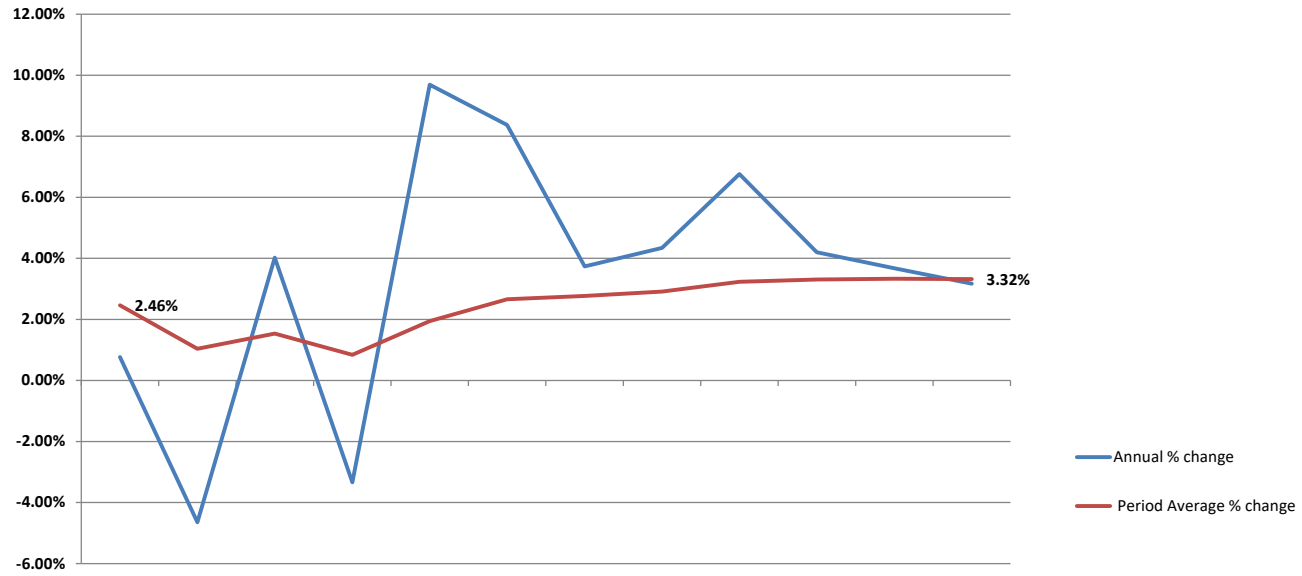
Total General Fund Revenue and Resources

	Audited 2009/10	Audited 2010/11	Audited 2011/12	Audited 2012/13	Audited 2013/14	Audited 2014/15	Audited 2015/16	Audited 2016/17	Audited 2017/18	Audited 2018/19	Audited 2019/20	Projected 2020-21
Total Revenue *	\$ 24,338,466	\$ 23,207,995	\$ 24,142,490	\$ 23,336,715	\$ 25,598,143	\$ 27,740,864	\$ 28,777,369	\$ 30,027,842	\$ 32,057,801	\$ 33,404,656	\$ 34,632,479	\$ 35,730,192
Local Tax	5,135,543	5,326,435	5,389,457	5,574,291	5,545,998	5,900,008	6,212,474	6,331,283	6,830,901	7,268,064	7,765,107	7,983,125
State SSF	17,072,455	15,847,353	16,546,954	16,616,692	18,608,647	20,481,686	20,914,798	21,756,602	23,805,900	24,144,213	25,549,917	25,653,542
Other Local Sources	485,202	439,556	509,257	498,083	556,658	511,755	622,790	540,727	658,886	836,048	623,127	526,685
Other State sources	778,630	501,994	1,218,099	393,538	607,786	472,874	574,513	1,014,957	518,615	986,027	549,283	659,945
Intermediate (WESD)	158,373	161,746	240,393	248,899	275,390	367,350	449,149	384,041	243,233	158,200	135,152	99,614
Federal	708,264	930,910	238,330	5,212	3,664	7,193	3,645	231	265	10,604	9,893	799,781
Proceeds/Sale of Assets	200,000	-	-	-	-	-	-	-	-	1,500	-	7,500
Other	2,330,469	2,034,206	2,206,079	1,145,732	1,443,498	1,359,171	1,650,097	1,939,957	1,421,000	1,992,379	1,317,455	2,093,525
Beginning Fund Balance	2,540,227	2,463,649	1,286,035	1,829,641	1,382,263	1,035,126	1,992,828	1,507,973	1,459,692	921,084	1,992,641	1,983,649
Total Resources	27,078,694	25,671,644	25,428,525	25,166,356	26,980,406	28,775,990	30,770,197	31,535,815	33,517,492	34,325,740	36,625,121	37,713,841

Total General Fund Resources



Dallas School District General Fund Revenue Percent Change

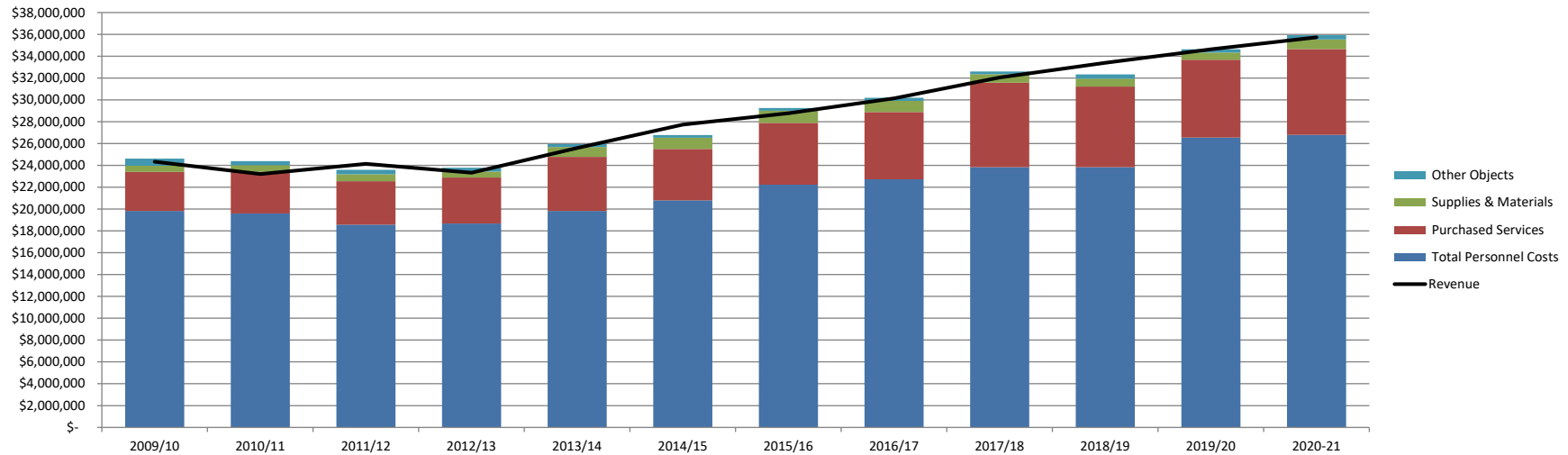


	Audited 2009/10	Audited 2010/11	Audited 2011/12	Audited 2012/13	Audited 2013/14	Audited 2014/15	Audited 2015/16	Audited 2016/17	Audited 2017/18	Audited 2018/19	Audited 2019/20	Projected 2020-21
Total Revenue	\$ 24,338,466	\$ 23,207,995	\$ 24,142,490	\$ 23,336,715	\$ 25,598,143	\$ 27,740,864	\$ 28,777,369	\$ 30,027,842	\$ 32,057,801	\$ 33,404,656	\$ 34,632,479	\$ 35,730,192
Annual % change	0.76%	-4.64%	4.03%	-3.34%	9.69%	8.37%	3.74%	4.35%	6.76%	4.20%	3.68%	3.17%
Period Average % change	2.46%	1.04%	1.54%	0.84%	1.95%	2.66%	2.77%	2.91%	3.23%	3.31%	3.33%	3.32%

Total General Fund Expenditures

Description	Audited 2009/10	Audited 2010/11	Audited 2011/12	Audited 2012/13	Audited 2013/14	Audited 2014/15	Audited 2015/16	Audited 2016/17	Audited 2016/17	Audited 2017/18	Audited 2018/19	Audited 2019/20	Projected 2020-21
Total Actual Expenditures	\$ 24,615,044	\$ 24,385,609	\$ 23,598,883	\$ 23,784,094	\$ 25,945,279	\$ 26,783,162	\$ 29,262,404	\$ 30,197,303	\$ 32,596,406	\$ 32,333,099	\$ 34,641,472	\$ 35,920,254	
100-200 Total Personnel Costs	\$ 19,828,269	\$ 19,588,504	\$ 18,566,223	\$ 18,675,028	\$ 19,821,856	\$ 20,790,357	\$ 22,240,245	\$ 22,727,042	\$ 23,844,210	\$ 23,841,282	\$ 26,548,116	\$ 26,805,629	
% Total	80.6%	80.3%	78.7%	78.5%	76.4%	77.6%	76.0%	75.3%	73.1%	73.7%	76.6%	74.6%	
300 Purchased Services	\$ 3,579,004	\$ 3,817,524	\$ 3,990,756	\$ 4,210,609	\$ 4,965,705	\$ 4,711,672	\$ 5,662,003	\$ 6,154,563	\$ 7,726,588	\$ 7,381,091	\$ 7,134,784	\$ 7,852,731	
% Total	14.5%	15.7%	16.9%	17.7%	19.1%	17.6%	19.3%	20.4%	23.7%	22.8%	20.6%	21.9%	
400 Supplies & Materials	\$ 558,561	\$ 610,070	\$ 624,826	\$ 552,008	\$ 888,715	\$ 1,025,481	\$ 1,109,567	\$ 1,032,072	\$ 787,123	\$ 726,170	\$ 644,934	\$ 883,550	
% Total	2.3%	2.5%	2.6%	2.3%	3.4%	3.8%	3.8%	3.4%	2.4%	2.2%	1.9%	2.5%	
500 Capital Outlay	\$ 85,664	\$ 159,539	\$ 220,623	\$ 132,863	\$ 19,161	\$ 25,659	\$ 15,200	\$ 40,940	\$ 26,507	\$ 141,062	\$ 19,219	\$ 54,489	
600 Dues & Fees	\$ 154,710	\$ 179,813	\$ 167,204	\$ 185,253	\$ 205,472	\$ 198,792	\$ 195,388	\$ 202,687	\$ 201,979	\$ 213,915	\$ 214,419	\$ 248,855	
700 Fund Transfers	\$ 408,836	\$ 30,158	\$ 29,252	\$ 28,333	\$ 44,370	\$ 31,200	\$ 40,000	\$ 40,000	\$ 10,000	\$ 29,579	\$ 80,000	\$ 75,000	
Other Objects	\$ 649,210	\$ 369,510	\$ 417,079	\$ 346,449	\$ 269,003	\$ 255,652	\$ 250,588	\$ 283,627	\$ 238,485	\$ 384,556	\$ 313,638	\$ 378,344	
% Total	2.6%	1.5%	1.8%	1.5%	1.0%	1.0%	0.9%	0.9%	0.7%	1.2%	0.9%	1.1%	

General Fund Expenditures by Object Compared to available Resources



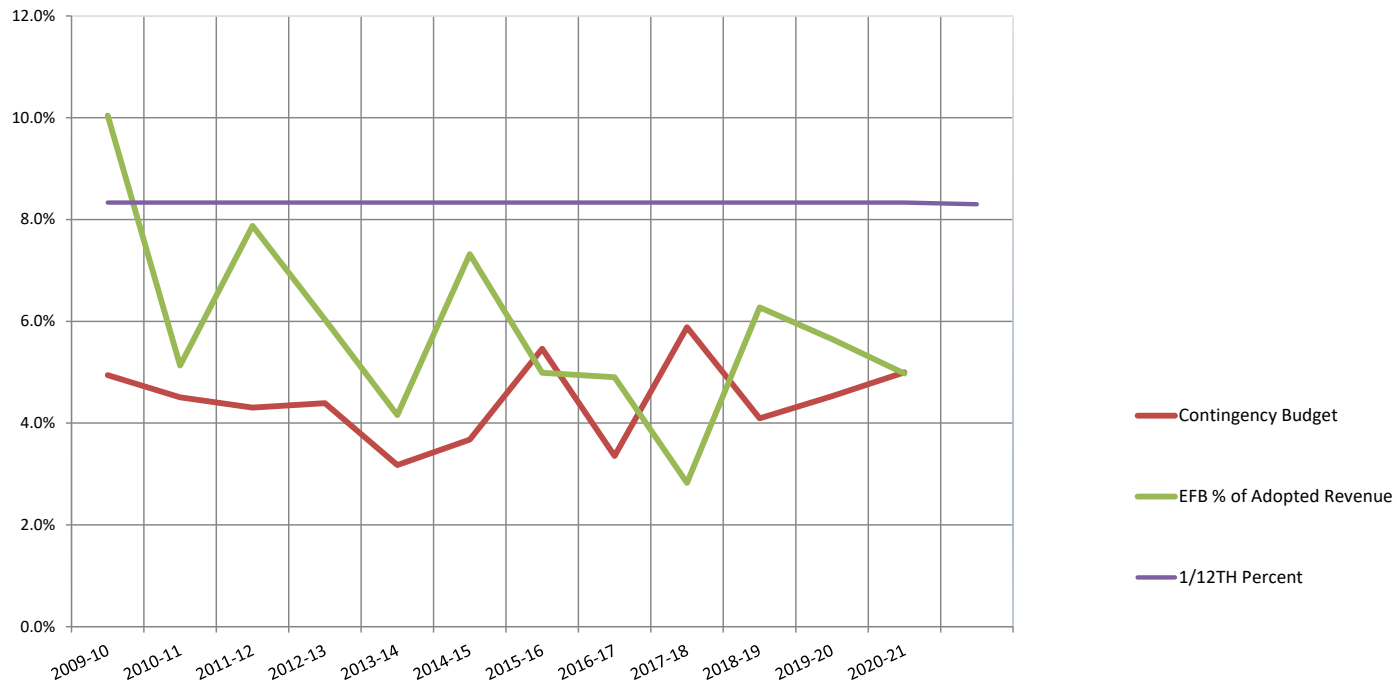
	Audited 2009/10	Audited 2010/11	Audited 2011/12	Audited 2012/13	Audited 2013/14	Audited 2014/15	Audited 2015/16	Audited 2016/17	Audited 2016/17	Audited 2017/18	Audited 2018/19	Audited 2019/20	Projected 2020-21
Total Revenue	\$ 24,338,466	\$ 23,207,995	\$ 24,142,490	\$ 23,336,715	\$ 25,598,143	\$ 27,740,864	\$ 28,777,369	\$ 30,149,202	\$ 32,057,801	\$ 33,404,656	\$ 34,632,479	\$ 35,730,192	

Dallas SD General Fund
Ending Fund Balance Analysis

1/12th equals 8.3%

Fiscal Year	Adopted Beginning Fund Balance	Adopted Budget Revenue	8% of Adopted Revenue	Adopted Planned Reserve (Contingency)	Contingency Percent of Budget Revenue	Actual Revenue	Actual Expenditures	Actual Ending Fund Balance	EFB Percent of Adopted Revenue	Monthly Expenditures (total/12)
2005-06	725,500	20,785,000	1,662,800	965,424	4.6%	22,095,978	20,773,637	2,627,328	12.6%	1,731,136
2006-07	2,000,000	22,241,418	1,779,313	1,486,600	6.7%	22,990,977	22,491,839	3,126,495	14.1%	1,874,320
2007-08	2,400,000	24,258,895	1,940,712	1,554,962	6.4%	23,966,652	24,119,370	2,973,811	12.3%	2,009,948
2008-09	2,800,000	25,110,237	2,008,819	1,335,351	5.3%	24,153,908	24,587,492	2,540,227	10.1%	2,048,958
2009-10	1,700,000	24,531,152	1,962,492	1,212,460	4.9%	24,338,465	24,615,044	2,463,649	10.0%	2,051,254
2010-11	1,600,000	25,072,720	2,005,818	1,129,719	4.5%	23,207,995	24,385,609	1,286,035	5.1%	2,032,134
2011-12	1,300,000	23,230,977	1,858,478	1,000,000	4.3%	24,142,490	23,598,883	1,829,641	7.9%	1,966,574
2012-13	1,577,389	22,903,658	1,832,293	1,005,628	4.4%	23,336,715	23,784,093	1,382,263	6.0%	1,982,008
2013-14	1,250,000	24,899,974	1,991,998	790,843	3.2%	25,598,143	25,945,280	1,035,126	4.2%	2,162,107
2014-15	1,000,000	27,218,446	2,177,476	1,000,000	3.7%	27,740,864	26,783,559	1,992,828	7.3%	2,231,963
2015-16	1,665,000	30,223,272	2,417,862	1,650,506	5.5%	28,777,369	29,262,404	1,507,793	5.0%	2,438,534
2016-17	1,000,000	29,789,199	2,383,136	1,000,000	3.4%	30,149,202	30,197,303	1,459,692	4.9%	2,516,442
2017-18	1,900,000	32,596,493	2,607,719	1,917,941	5.9%	32,059,342	32,593,640	921,086	2.8%	2,716,137
2018-19	1,300,000	31,772,655	2,541,812	1,300,000	4.1%	33,404,656	32,333,099	1,992,641	6.3%	2,694,425
2019-20	1,460,000	35,099,731	2,807,978	1,589,811	4.5%	34,632,479	34,641,472	1,983,649	5.7%	2,886,789
2020-21	1,794,025	36,046,010	2,883,681	1,802,300	5.0%	* 37,713,841	35,920,253	1,793,588	5.0%	2,993,354

* Current Projection



**DALLAS SCHOOL DISTRICT NO. 2
FINANCIAL REPORT 2020-2021**

GENERAL FUND									66.7%
Revenue & Resources	Dec-20	Jan-21	Feb-21	YTD Total	Projected	Total Received & Projected	Budget	YTD %	
Beginning Fund Balance	1,983,649	-	-	1,983,649	-	1,983,649	1,794,025	110.6%	
Taxes	52,357	19,085	45,168	7,640,371	461,434	8,101,805	8,000,000	95.5%	
Interest Income	7,472	7,771	6,368	45,710	22,998	68,709	164,000	27.9%	
State School Funds	2,134,994	2,136,940	2,136,940	19,221,401	6,031,955	25,253,356	25,735,242	74.7%	
Common School Fund	-	-	167,008	167,008	167,008	334,016	340,000	49.1%	
CARES Act Federal Stimulus	147,826	53,125	23,367	513,587	282,644	796,231	641,718	80.0%	
Other Sources	74,807	700	28,288	226,049	716,494	942,543	1,165,050	19.4%	
Total Revenue	4,401,106	2,217,621	2,407,140	29,797,776	7,682,533	37,480,309	37,840,035	78.7%	
<i>FY 2019-2020 Year to date</i>	<i>4,997,771</i>	<i>2,293,353</i>	<i>2,212,644</i>	<i>28,891,012</i>					
Expenditures by Object:	Dec-20	Jan-21	Feb-21	YTD Total	Encumbered	Total Expended & Encumbered	Budget	YTD %	
100 Salaries	1,467,724	1,333,484	1,337,045	8,902,872	7,024,976	15,927,848	16,611,153	53.6%	
200 Associated Payroll	868,874	810,704	808,852	5,513,887	4,086,900	9,600,787	10,309,621	53.5%	
300 Services	440,525	745,479	568,972	4,439,052	2,825,492	7,264,544	8,052,731	55.1%	
400 Supplies & Materials	14,306	117,965	17,882	479,573	202,902	682,475	783,550	61.2%	
500 Equipment	-	14,784	926	15,710	45,705	61,415	35,000	44.9%	
600 Dues, Fees & Insurance	16,275	550	-	248,175	230	248,405	235,680	105.3%	
700 Fund Modifications	-	-	-	-	-	-	10,000	0.0%	
800 Planned Reserve	-	-	-	-	-	-	1,802,300	0.0%	
Not Yet Encumbered/Projected						1,887,626			
Total Expenditures	2,807,703	3,022,966	2,733,677	19,599,269	14,186,205	35,673,100	37,840,035	51.8%	
<i>FY 2019-2020 Year to date</i>	<i>2,808,236</i>	<i>2,964,786</i>	<i>2,982,327</i>	<i>20,478,428</i>					
Expenditures by Function: (Appropriated)	Dec-20	Jan-21	Feb-21	YTD Total	Encumbered	Total Expended & Encumbered	Budget	YTD %	
1000 Instruction	2,021,762	1,797,373	1,816,018	12,282,184	9,327,549	21,609,733	23,314,785	52.7%	
2000 Support	785,941	1,225,593	917,660	7,317,085	4,858,656	12,175,741	12,712,950	57.6%	
3000 Community Service	-	-	-	-	-	-	-	-	
5000 Transfers	-	-	-	-	-	-	10,000	0.0%	
6000 Contingency	-	-	-	-	-	-	1,802,300	0.0%	
Not Yet Encumbered/Projected						1,887,626			
Total Expenditures	2,807,703	3,022,966	2,733,677	19,599,269	14,186,205	35,673,100	37,840,035	51.8%	
<i>FY 2019-2020 Year to date</i>	<i>2,808,236</i>	<i>2,964,786</i>	<i>2,982,327</i>	<i>20,478,428</i>					
Current Projection of Ending Fund Balance						1,807,210	5.1%		

INVESTMENTS			
	Dec-20	Jan-21	Feb-21
LGIP 5703 - SSF/Taxes			
Beginning Balance	11,767,834	10,718,237	10,680,977
Interest	7,320	7,149	6,330
Deposits	2,207,362	2,487,744	2,366,310
Fees	(0)	(0)	(0)
Withdrawals	(3,264,278)	(2,532,153)	(3,076,406)
Month-End Balance	10,718,237	10,680,977	9,977,211
LGIP 5770 - Debt Service			
Beginning Balance	2,838,535	3,267,547	3,276,783
Interest	2,072	2,083	1,892
Deposit	426,950	7,153	17,241
Fees	(10)	-	-
Withdrawals	-	-	-
Month-End Balance	3,267,547	3,276,783	3,295,916
LGIP 5018 - Facilities, Repairs & Maintenance			
Beginning Balance	137,081	137,168	137,256
Interest	87	87	79
Deposit	-	-	-
Fees	-	-	-
Withdrawals	-	-	-
Month-End Balance	137,168	137,256	137,335
LGIP 3974 - Bond Retainage			
Beginning Balance	7,862	40,215	40,241
Interest	26	26	28
Deposit	32,327	-	19,165
Fees	-	-	-
Withdrawals	-	-	-
Month-End Balance	40,215	40,241	59,434
LGIP 6022 - GO Bonds Series 2017			
Beginning Balance	2,686,071	2,526,868	2,203,928
Interest	1,624	1,436	1,185
Deposit	-	-	-
Fees	(0)	(0)	-
Withdrawals	(160,828)	(324,376)	(168,586)
Month-End Balance	2,526,868	2,203,928	2,036,527
Total Cash Invested in LGIP	16,690,035	16,339,185	15,506,422
LGIP Interest Rate	0.75%	0.75%	0.75%
<i>Prior Year Balance</i>	<i>17,224,465</i>	<i>16,525,238</i>	<i>15,814,589</i>

NOTES ON DEBT SERVICE	
Debt Service GO Bonds - Debt Service Fund	
Principal Outstanding June 1, 2020	7,767,044
Next Principal Amounts Due May-21	2,622,764
Next Interest Amounts Due Dec-20 / May-21	273,090
Total GO Bond Payments Due 2020-21	2,895,854
Current Debt Service Fund Balance	3,295,916
Series 2015 final payment due	June 2022
Series 2017 final payment due	June 2024

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.

**DALLAS SCHOOL DISTRICT NO. 2
FINANCIAL REPORT 2020-2021**

ALL FUNDS	SUMMARY - ALL FUNDS (except Student Body)				Budget	YTD %
	Dec-20	Jan-21	Feb-21	YTD Total		
Total Revenue This Month	9,445,291	3,051,025	2,898,721	39,518,594	53,439,830	73.9%
Total Expense This Month	3,720,592	3,569,677	3,425,247	24,110,043	53,439,830	45.1%
Excess / (Deficiency) Revenue over Expenditures	5,724,699	(518,652)	(526,526)	15,408,552	-	

FUND 102	FACILITIES, REPAIRS & MAINTENANCE							
	Dec-20	Jan-21	Feb-21	YTD Total	Expected	Total Projected	Budget	YTD %
Revenue & Resources								
Beginning Fund Balance	289,748	-	-	289,748	-	289,748	300,000	96.6%
Revenue from Local Sources	87	87	79	811	1,520	2,331	4,600	17.6%
Revenue from Federal Sources	-	-	-	-	-	-	-	
Transfers/Sale of Property	-	-	-	-	72,000	72,000	80,000	0.0%
Total Revenue	289,835	87	79	290,560	73,520	364,080	384,600	75.5%
Expenditures by Function:								
Instruction - 1000	-	-	-	-	-	-	-	
Facilities - 2000	2,050	2,050	-	23,842	10,250	34,092	105,150	22.7%
Capital Projects - 4000	-	-	-	-	-	-	41,900	0.0%
Transfers to Other Funds - 5000	117,440	-	-	117,440	-	117,440	117,550	99.9%
Fac, Rep and Maint - Unap End Fund Bal	-	-	-	-	-	-	120,000	0.0%
Total Expenditures	119,490	2,050	-	141,282	10,250	151,532	384,600	36.7%
Projected Ending Balance						212,548		

FUND 203	FOOD SERVICE							
	Dec-20	Jan-21	Feb-21	YTD Total	Expected	Total Projected	Budget	YTD %
Beginning Fund Balance	14,882	-	-	14,882	-	14,882	10,000	148.8%
Revenue from Local Sources	1,157	14	16	1,947	10,000	11,947	215,100	0.9%
Revenue from State Sources	5,134	-	-	11,188	30,000	41,188	46,820	23.9%
Revenue from Federal Sources	140,255	-	122,282	343,407	363,000	706,407	810,000	42.4%
Transfers/Sale of Property	-	-	-	-	-	-	10,000	0.0%
Total Revenue	161,428	14	122,297	371,424	403,000	774,424	1,091,920	34.0%
Expenditures by Function:								
Food Service - 3100	76,011	65,719	68,587	474,490	390,272	864,763	1,081,920	43.9%
Food Service - Unap Ending Fund Bal	-	-	-	-	-	-	10,000	0.0%
Total Expenditures	76,011	65,719	68,587	474,490	390,272	864,763	1,091,920	43.5%
Projected Ending Balance						(90,338)		

FUND 201-299	SPECIAL GRANTS & PROJECTS							
	Dec-20	Jan-21	Feb-21	YTD Total	Expected	Total Projected	Budget	YTD %
Revenue from Local Sources	21,335	6,568	7,792	56,767	-	-	210,000	27.0%
Revenue from Intermediate Sources	162,929	-	162,929	325,857	-	-	609,586	53.5%
Revenue from State Sources	59,055	670,371	114,949	1,095,907	-	-	4,175,454	26.2%
Revenue from Federal Sources	322,302	145,666	63,190	615,955	-	-	1,773,885	34.7%
Transfers from General Fund	-	-	-	-	-	-	-	
Total Revenue	565,621	822,605	348,859	2,094,486	-	-	6,768,925	30.9%
Expenditures by Function:								
Special Grants & Projects - 1000	248,999	243,398	243,806	1,760,887	1,459,237	3,220,124	5,090,913	34.6%
Special Grants & Projects - 2000	132,283	62,483	81,767	591,758	315,552	907,309	1,570,012	37.7%
Special Grants & Projects - 3000	-	-	-	-	-	-	28,000	0.0%
Special Grants & Projects - 4000	-	4,475	18,229	23,241	195,038	218,278	-	#DIV/0!
Transfers to Other Funds - 5000	-	-	-	-	-	-	80,000	0.0%
Total Expenditures	381,283	310,355	343,802	2,375,885	1,969,827	4,345,712	6,768,925	35.1%

FUND 301	DEBT SERVICE - GO BONDS							
	Dec-20	Jan-21	Feb-21	YTD Total	Expected	Total Projected	Budget	YTD %
Beginning Fund Balance	445,228	-	-	445,228	-	-	240,000	185.5%
Revenue from Property Tax Receipts	20,123	7,153	17,241	2,935,608	-	-	2,831,800	103.7%
Revenue from Interest Income	2,072	2,083	1,892	8,303	-	-	25,000	33.2%
Transfers from Other Fund	-	-	-	-	-	-	-	
Total Revenue	467,423	9,236	19,133	3,389,139	-	-	3,096,800	109.4%
Expenditures by Function:								
Debt Service - 5110 610 Principal	-	-	-	-	2,622,764	-	2,622,764	0.0%
Debt Service - 5110 621 Interest	-	-	-	100,850	273,086	373,936	373,936	27.0%
Debt Service - 5110 640 Bank Fees	10	-	-	10	-	10	100	10.0%
Debt Service - Unap End Fund Bal	-	-	-	-	-	-	100,000	0.0%
Total Expenditures	10	-	-	100,860	2,895,850	373,946	3,096,800	3.3%

FUND 302	DEBT SERVICE - FULL FAITH & CREDIT							
	Dec-20	Jan-21	Feb-21	YTD Total	Expected	Total Projected	Budget	YTD %
Beginning Fund Balance	-	-	-	-	-	-	-	
Transfers from Other Fund	117,440	-	-	117,440	-	-	117,550	99.9%
Total Revenue	117,440	-	-	117,440	-	-	117,550	99.9%
Expenditures by Function:								
Debt Service - 5110 610 Principal	-	-	-	-	94,000	94,000	94,000	0.0%
Debt Service - 5110 621 Interest	11,720	-	-	11,720	11,830	23,550	23,550	49.8%
Debt Service - Unap End Fund Bal	-	-	-	-	-	-	-	
Total Expenditures	11,720	-	-	11,720	105,830	117,550	117,550	10.0%

**DALLAS SCHOOL DISTRICT NO. 2
FINANCIAL REPORT 2020-2021**

FUND 401	BOND PROJECTS FUND								
	<u>Revenue & Resources</u>	<u>Dec-20</u>	<u>Jan-21</u>	<u>Feb-21</u>	<u>YTD Total</u>	<u>Budget</u>	<u>YTD %</u>		
	Beginning Fund Balance	3,440,789	-	-	3,440,789	3,600,000	95.6%		
	Revenue from Local Sources	1,649	1,462	1,213	16,981	40,000	42.5%		
	Revenue from State Sources	-	-	-	-	500,000	0.0%		
	Revenue from Federal Sources (SEP)	-	-	-	-	-	-		
	Revenue from Bond Proceeds	-	-	-	-	-	-		
	Total Revenue	3,442,439	1,462	1,213	3,457,770	4,140,000	83.5%		
	<u>Expenditures by Function:</u>	<u>Dec-20</u>	<u>Jan-21</u>	<u>Feb-21</u>	<u>YTD Total</u>	<u>Encumbered</u>	<u>Total Projected</u>	<u>Budget</u>	<u>YTD %</u>
	Bond Expenses- 4000	324,376	168,586	279,181	1,406,537	1,640,471	3,047,008	4,140,000	34.0%
	Total Resources all Special Funds	5,044,185	833,404	491,581	9,720,818			15,599,795	62.3%
	Total Expenditures all Special Funds	912,889	546,711	691,570	4,510,774			15,599,795	28.9%

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 2/28/2021. 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 _____ 3/4/2021

**Bond Projects Financial Report
GO Series 2017**

RESOURCES (Through Phase III Energy Projects)	2017-18	2018-19	2019-20	2020-21						Total Year 4	All Years Combined		
	Total Year 1	Total Year 2	Total Year 3	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21		Total Actual	Outstanding	Total Actual + Outstanding
Interest	\$ 71,028	\$ 104,829	\$ 78,685	2,320	1,708	1,649	1,462	1,253		\$ 16,981	\$ 271,523	\$ 5,000	\$ 276,523
State Grants	\$ -	\$ -	\$ -	-	-	-	-	-		\$ -	\$ -	\$ -	\$ -
Energy Incentives	\$ 10,537	\$ 7,139	\$ 2,500	-	-	-	-	-		\$ -	\$ 20,176	\$ -	\$ 20,176
Seismic Grant	\$ -	\$ 692,468	\$ -	-	-	-	-	-		\$ -	\$ 692,468	\$ -	\$ 692,468
Bond Proceeds (Recover Prior Year expense)	\$ 7,905,951	\$ 8,065	\$ 9,000	-	-	-	-	-		\$ -	\$ 7,923,016	\$ -	\$ 7,923,016
TOTAL RESOURCES	\$ 7,987,515	\$ 812,502	\$ 90,185	\$ 2,320	\$ 1,708	\$ 1,649	\$ 1,462	\$ 1,253	\$ -	\$ 16,981	\$ 8,907,184	\$ 5,000	\$ 8,912,184
REQUIREMENTS											Total Expended	Encumbered/Contracted	Total Enc + Exp
000 - General Bond Management	\$ 196,369	\$ 197,280	\$ 185,982	2,393	2,393	2,393	2,393	2,393		\$ 19,145	\$ 598,776	\$ 9,572	\$ 608,348
200 - Parking Lots & Grounds (SubCat = Landscape, Irrigation, Drainage, Concrete, Fencing)	\$ 3,524	\$ 26,239	\$ 18,300	-	-	-	-	-		\$ -	\$ 48,063	\$ -	\$ 48,063
300/400 - Energy Projects (SubCat = Windows, Electrical, HVAC/Boilers, Technology)	\$ 134,070	\$ 162,076	\$ 220,874	60,507	-	-	5,370	-		\$ 99,621	\$ 616,640	\$ 24,086	\$ 640,726
500 - Roofing & Envelope, Ancillary Bldgs (SubCat = Windows, Athletic Complex, Siding, Gutters)	\$ 10,603	\$ 705	\$ 112,805	-	-	-	-	-		\$ -	\$ 124,113	\$ -	\$ 124,113
600 - Interior Repairs & Renovation (SubCat = Flooring, Paint, Interior Remodel)	\$ -	\$ -	\$ -	-	-	-	-	-		\$ -	\$ -	\$ -	\$ -
700 - Health & Safety (SubCat = Seismic Grant, Survey, Access Controls, Cameras)	\$ 194,521	\$ 710,588	\$ -	-	-	611	-	-		\$ 611	\$ 905,721	\$ -	\$ 905,721
800 - Plumbing (SubCat = Restroom Privacy, Re-piping)	\$ 14,501	\$ 11,608	\$ -	-	-	-	-	-		\$ -	\$ 26,110	\$ -	\$ 26,110
900 - New Construction (SubCat = MPRs, CTE, Kitchen)	\$ 2,574,565	\$ 522,109	\$ 170,264	243,450	158,434	321,371	160,823	276,788		\$ 1,287,159	\$ 4,554,097	\$ 1,611,230	\$ 6,165,328
TOTAL REQUIREMENTS	\$ 3,128,153	\$ 1,630,606	\$ 708,225	\$ 306,350	\$ 160,828	\$ 324,376	\$ 168,586	\$ 279,181	\$ -	\$ 1,406,537	\$ 6,873,520	\$ 1,644,889	\$ 8,518,408
ENDING FUND BALANCE	\$ 4,859,363	\$ 4,041,259	\$ 3,423,220										\$ 393,776

Bond Series 2017 (Second Issuance)	Amount	% Expended
of 36 months	36 of 36	100.0%
Par Amount 2017 Issuance	\$ 7,905,951	
State Grants	\$ 700,160	
Awards and Issuances	\$ 8,606,111	
Actual Expenditures to Date	\$ 6,873,520	86.9%
Committed/Contracted/Encumbered	\$ 1,644,889	20.8%
TOTAL Spent/Committed	\$ 8,518,408	107.7%
* 85% of Issuance must be "substantially" Spent/Committed by November 2020	\$ 6,950,853	

Notes: Current interest rate .75 %

Prepared On 3/11/2021