

2016 Bond Financial Summary

Period Ending: September 30, 2017

Prepared by: Abbie Miller, Accountant

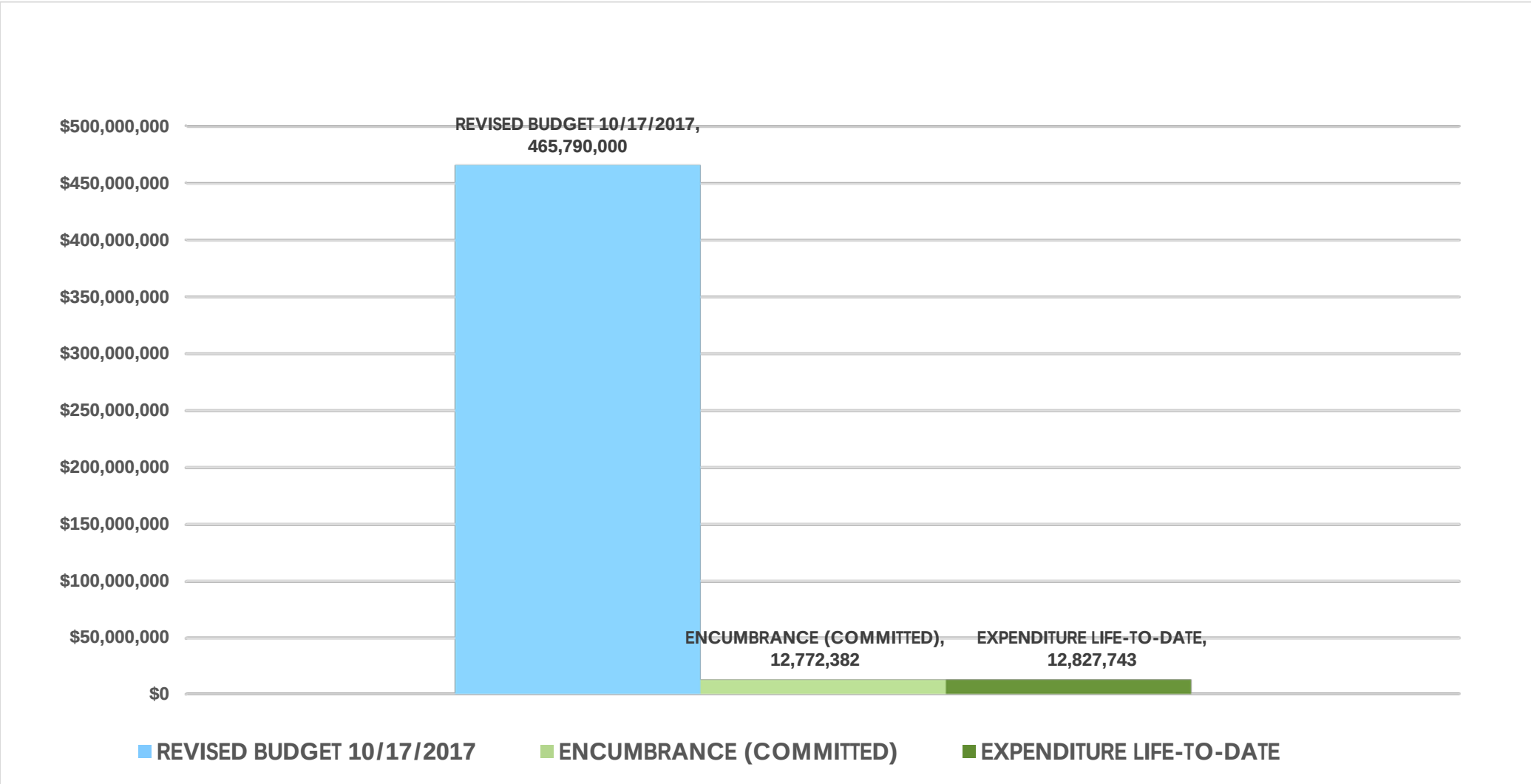
Presented by: Mary Knigge, Chief Financial Officer

Presentation Summary

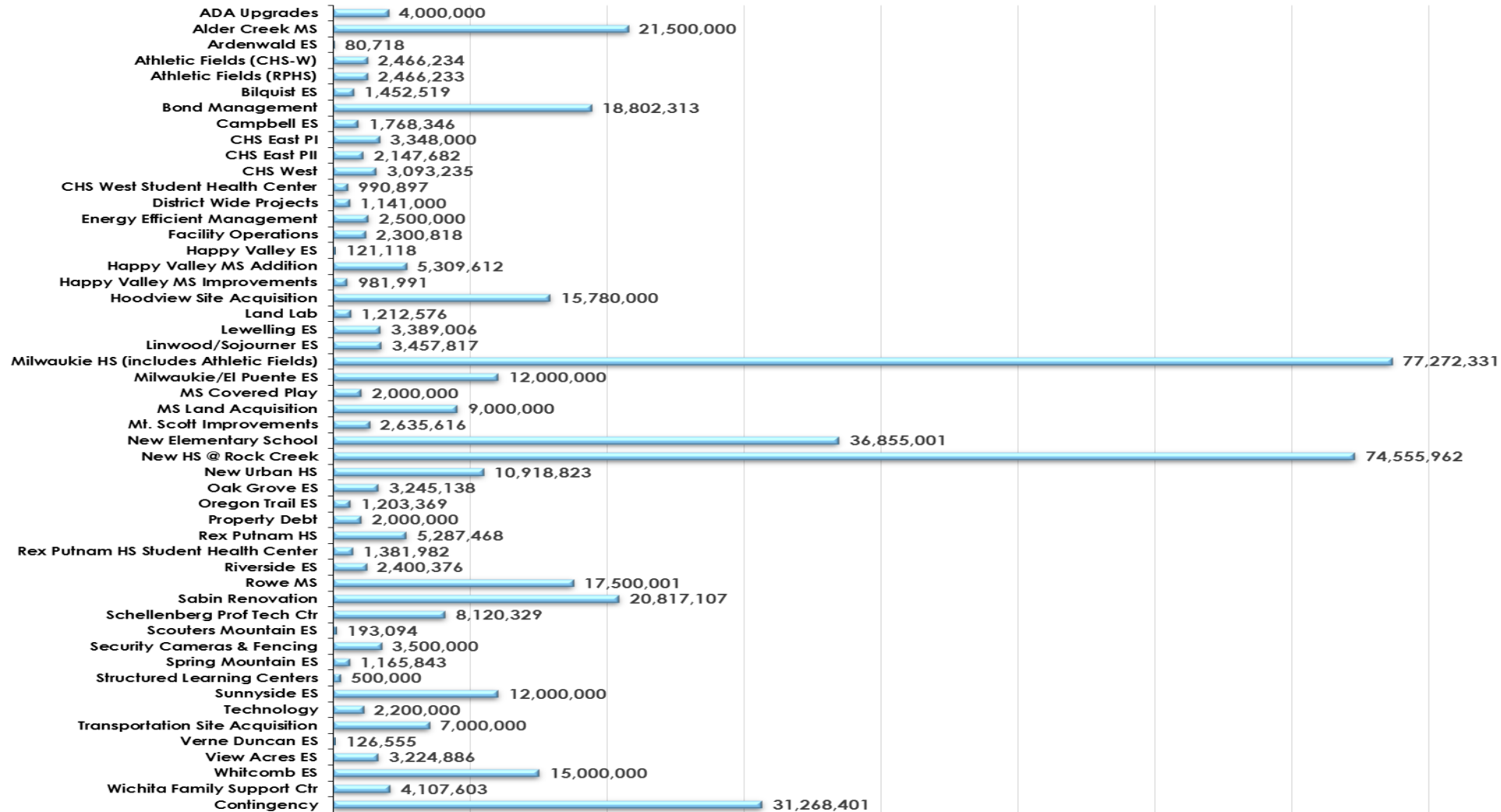
- Bond Budget Overview
- Project Spend to Date
- Budgets by Project
- Financial Statement

Bond Budget Overview

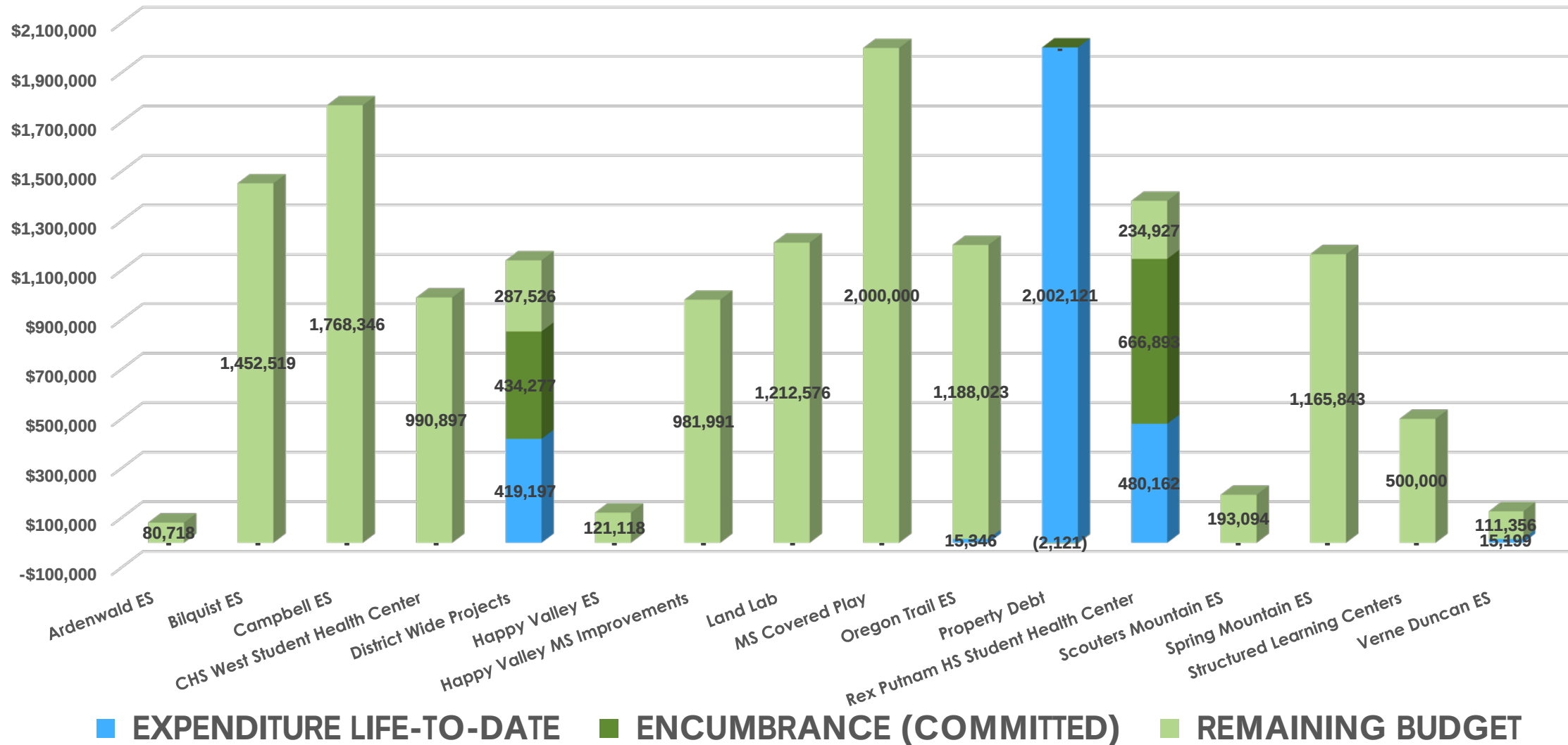
as of September 30, 2017



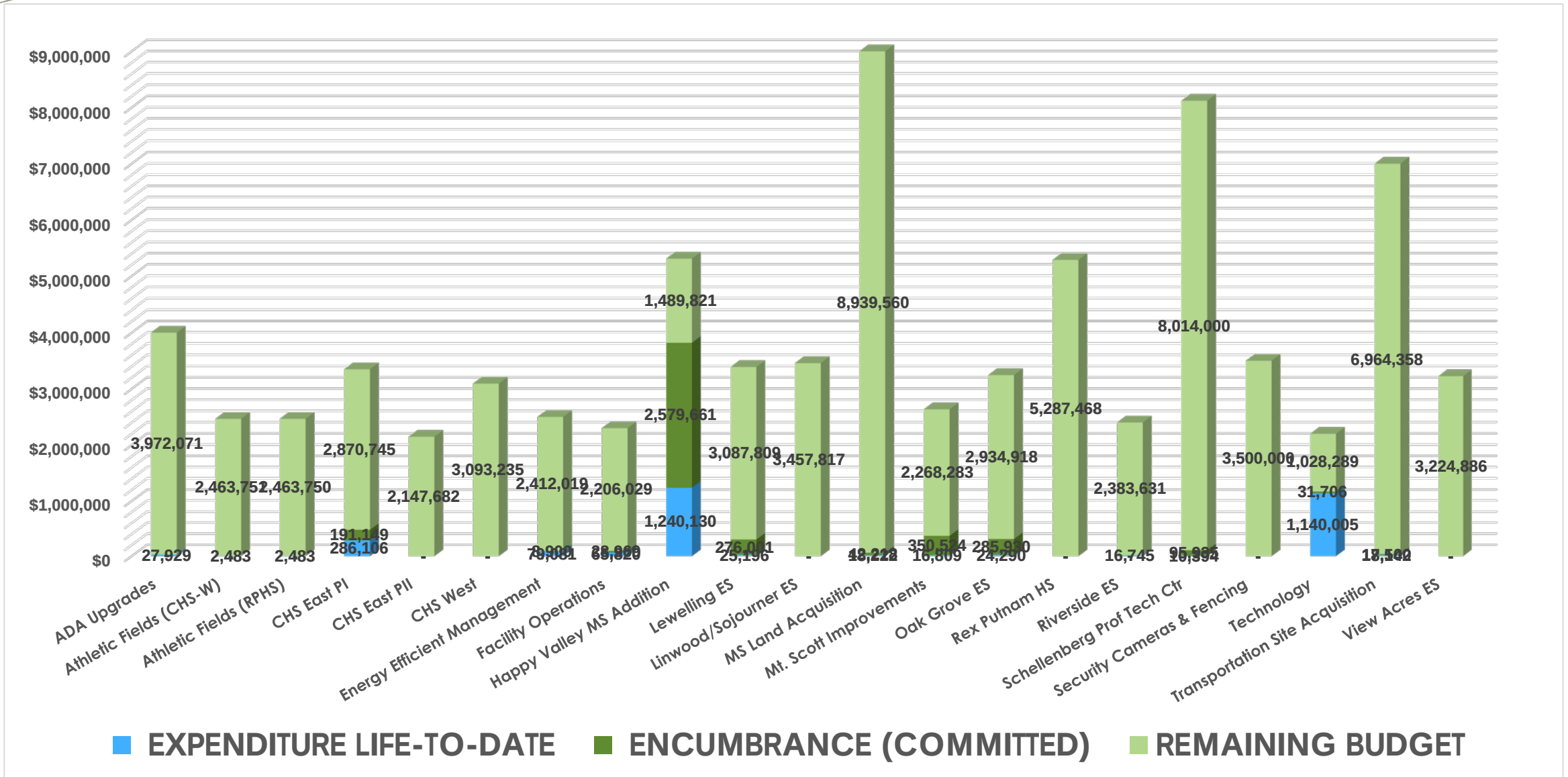
Budget Breakdown



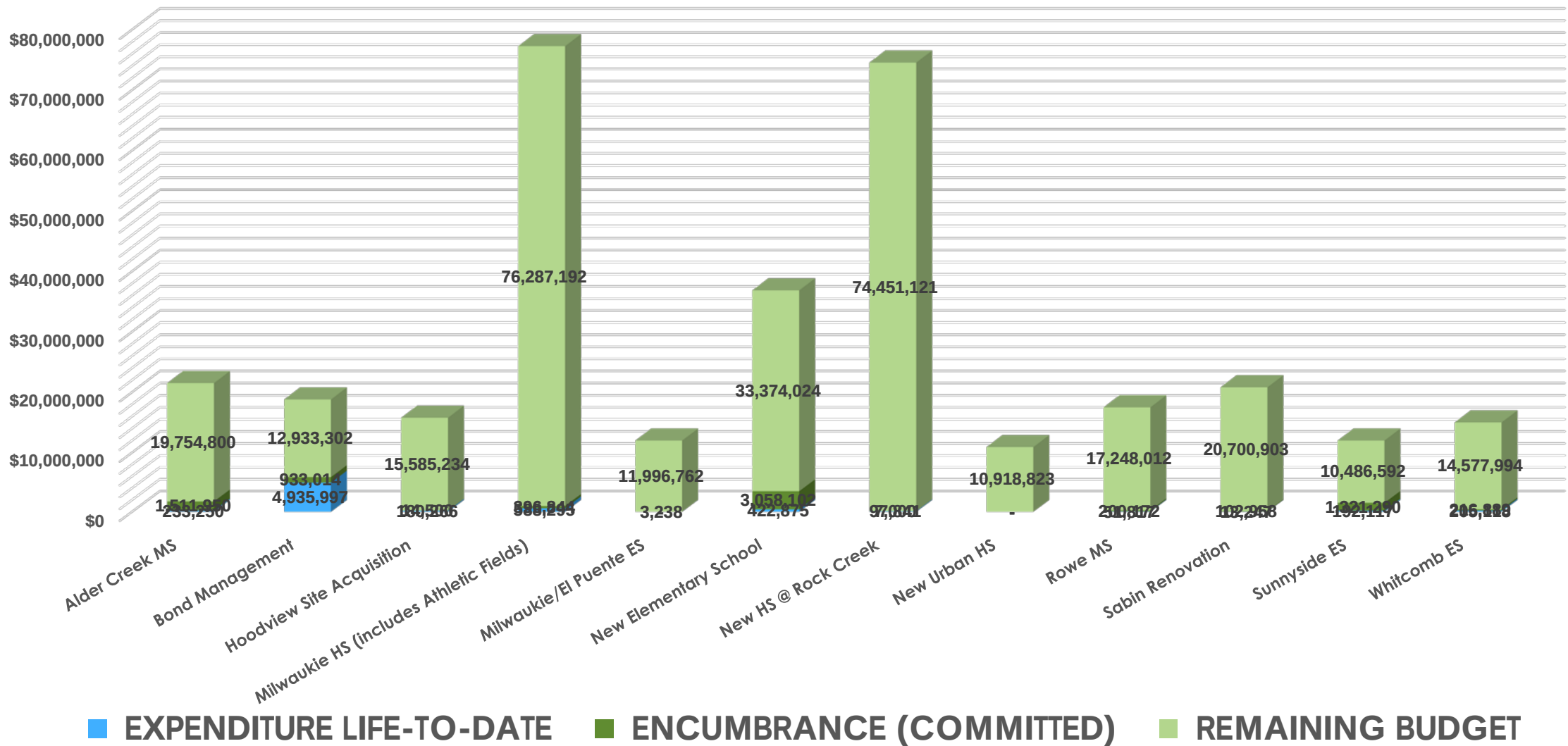
Budget vs Actual \$0-\$2 Million Dollar Projects



Budget vs Actual \$2-\$10 Million Dollar Projects



Budget vs Actual > \$10 Million Dollar Projects



Budget, Expenditures, Encumbrances & Remaining to Date by Project

SITE	ORIGINAL BUDGET	REVISED BUDGET 10/17/2017	ENCUMBRANCE (COMMITTED)	EXPENDITURE LIFE- TO-DATE	COMMITTED & EXPENSED TO DATE	REMAINING BUDGET
ADA Upgrades	4,000,000	4,000,000	0	27,929	27,929	3,972,071
Alder Creek MS	21,500,000	21,500,000	1,511,950	233,250	1,745,200	19,754,800
Ardenwald ES	80,718	80,718	0	0	0	80,718
Athletic Fields (CHS-W)	2,466,234	2,466,234	0	2,483	2,483	2,463,751
Athletic Fields (RPHS)	2,466,233	2,466,233	0	2,483	2,483	2,463,750
Bilquist ES	1,452,519	1,452,519	0	0	0	1,452,519
Bond Management	13,993,313	18,802,313	933,014	6,935,940	7,868,954	10,933,359
Campbell ES	1,768,346	1,768,346	0	0	0	1,768,346
CHS East PI	2,000,000	3,348,000	191,149	286,106	477,255	2,870,745
CHS East PII	2,147,682	2,147,682	0	0	0	2,147,682
CHS West	3,093,235	3,093,235	0	0	0	3,093,235
CHS West Student Health Center	990,897	990,897	0	0	0	990,897
District Wide Projects	1,141,000	1,141,000	434,277	419,197	853,474	287,526
Energy Efficient Management	2,500,000	2,500,000	8,900	79,081	87,981	2,412,019
Facility Operations	2,300,818	2,300,818	28,969	65,820	94,789	2,206,029
Happy Valley ES	121,118	121,118	0	0	0	121,118
Happy Valley MS Addition	5,309,612	5,309,612	2,579,661	1,240,130	3,819,791	1,489,821
Happy Valley MS Improvements	981,991	981,991	0	0	0	981,991
Hoodview Site Acquisition	15,780,000	15,780,000	14,500	180,266	194,766	15,585,234
Land Lab	1,212,576	1,212,576	0	0	0	1,212,576
Lewelling ES	3,389,006	3,389,006	276,001	25,196	301,197	3,087,809
Linwood/Sojourner ES	3,457,817	3,457,817	0	0	0	3,457,817
Milwaukee HS (includes Athletic Fields)	77,272,331	77,272,331	396,844	588,295	985,139	76,287,192
Milwaukee/El Puente ES	12,000,000	12,000,000	0	3,238	3,238	11,996,762
MS Covered Play	2,000,000	2,000,000	0	0	0	2,000,000
MS Land Acquisition	9,000,000	9,000,000	42,218	18,222	60,440	8,939,560
Mt. Scott Improvements	2,111,616	2,635,616	350,524	16,809	367,333	2,268,283

Budget, Expenditures, Encumbrances & Remaining to Date by Project – cont'd-

SITE	ORIGINAL BUDGET	REVISED BUDGET 10/17/2017	ENCUMBRANCE (COMMITTED)	EXPENDITURE LIFE-TO- DATE	COMMITTED & EXPENSED TO DATE	REMAINING BUDGET
New Elementary School	36,855,001	36,855,001	3,058,102	422,875	3,480,977	33,374,024
New HS @ Rock Creek	74,555,962	74,555,962	7,000	97,841	104,841	74,451,121
New Urban HS	10,918,823	10,918,823	0	0	0	10,918,823
Oak Grove ES	3,245,138	3,245,138	285,930	24,290	310,220	2,934,918
Oregon Trail ES	1,203,369	1,203,369	0	15,346	15,346	1,188,023
Property Debt	2,000,000	2,000,000	0	2,002,121	2,002,121	(2,121)
Rex Putnam HS	5,287,468	5,287,468	0	0	0	5,287,468
Rex Putnam HS Student Health Center	1,020,982	1,381,982	666,893	480,162	1,147,055	234,927
Riverside ES	2,400,376	2,400,376	0	16,745	16,745	2,383,631
Rowe MS	17,500,001	17,500,001	200,172	51,817	251,989	17,248,012
Sabin Renovation	20,817,107	20,817,107	102,958	13,247	116,204	20,700,903
Schellenberg Prof Tech Ctr	8,120,329	8,120,329	95,935	10,394	106,329	8,014,000
Scouters Mountain ES	193,094	193,094	0	0	0	193,094
Security Cameras & Fencing	3,500,000	3,500,000	0	0	0	3,500,000
Spring Mountain ES	1,165,843	1,165,843	0	0	0	1,165,843
Structured Learning Centers	500,000	500,000	0	0	0	500,000
Sunnyside ES	12,000,000	12,000,000	1,321,290	192,117	1,513,408	10,486,592
Technology	2,200,000	2,200,000	31,706	1,140,005	1,171,711	1,028,289
Transportation Site Acquisition	7,000,000	7,000,000	17,500	18,142	35,642	6,964,358
Verne Duncan ES	126,555	126,555	0	15,199	15,199	111,356
View Acres ES	3,224,886	3,224,886	0	0	0	3,224,886
Whitcomb ES	15,000,000	15,000,000	216,889	205,118	422,006	14,577,994
Wichita Family Support Ctr	4,107,603	4,107,603	0	0	0	4,107,603
Contingency	38,310,401	31,268,401	0	0	0	31,268,401
TOTAL	465,790,000	465,790,000	12,772,382	12,829,921	25,602,302	440,187,698

November 2016 Voter Approved \$433 Million General Obligation Bonds

- The \$433 million voter approved bonds will be issued in two installments. The current financials reflect the 2017 sale of \$322 million plus recognized premiums of \$31 million.
- Per Section 149(g) of the Federal Tax Code, there must be a reasonable expectation that 85 percent of tax exempt bond proceeds will be spent within 3 years of closing the Bond sale.
- Based on the expected project timelines, it was determined necessary to sell the bonds in two phases in order to keep tax exempt designation.
- The second sale is expected to occur in 2019 for approximately \$110 million.

Additionally; NCSD has been awarded two grants that have been incorporated into our current budgets:

- \$2.7 million Oregon School Capital Improvement Match (OSCIM) (Whitcomb Elementary)
- \$90,000 Community Development Block Grant (CDBG) (Rex Putnam Student Health Center)

Financial Statements

BOND PROCEEDS FUND		
Income Statement		
Ending 09/30/2017		
REVENUE		
Bond Proceeds (2017 Sale)	353,512,967	
Oregon School Capital Improvement Matching Program	-	
Community Development Block Grant	-	
Investment Interest Earnings	503,652	
TOTAL REVENUE		354,016,620
EXPENDITURES To DATE		
Salaries & Associated Payroll Benefits	451,654	
Land - Acquisition	214,315	
Buildings - Improvement	4,343,955	
Improvements Other Than Buildings	7,819,998	
TOTAL EXPENDITURES		12,829,921
Bond Cash Balance		341,186,699