

2016 Bond Financial Summary

Period Ending: April 30, 2018

Prepared by: Jeny Powell, Accountant

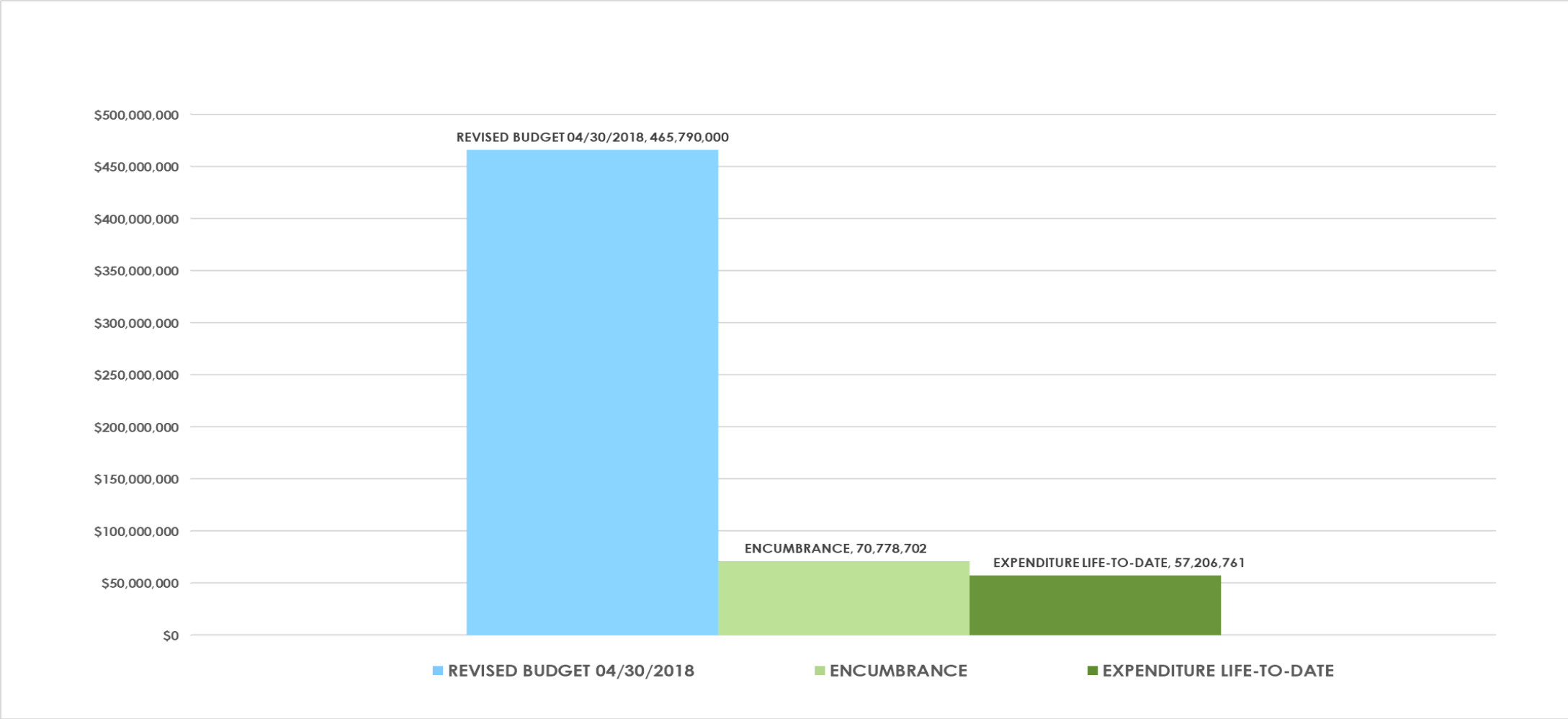
Presented by: Mary Knigge, Chief Financial Officer

Presentation Summary

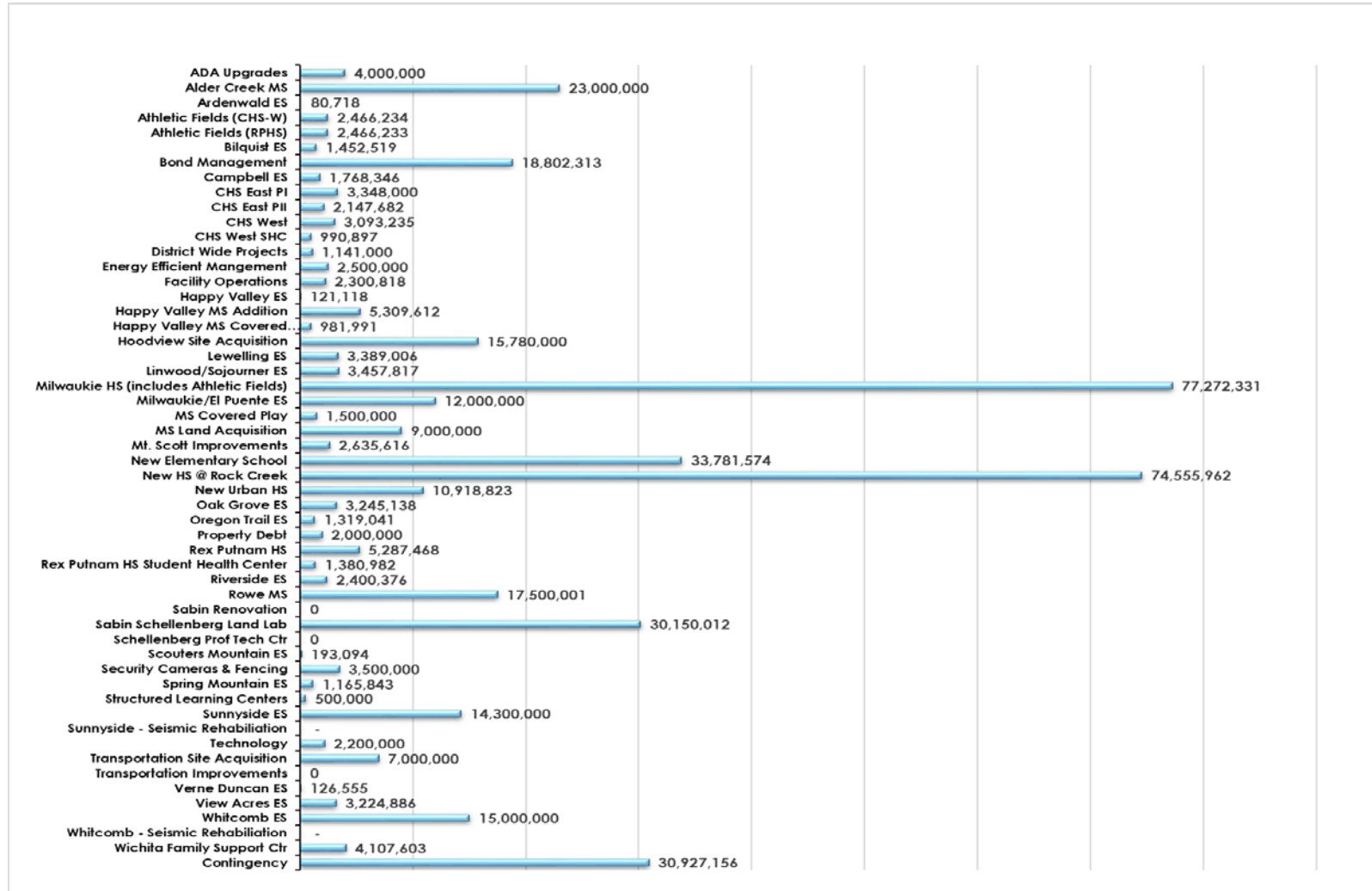
- Bond Budget Overview
- Budget Breakdown
- Budgets by Project
- Financial Statement
- Financial Forecast

Bond Budget Overview

as of April 30, 2018



Budget Breakdown



Budget, Expenditures, Encumbrances & Remaining to Date by Project

SITE	ORIGINAL BUDGET 3/17/2017	REVISED BUDGET 04/30/2018	ENCUMBRANCE	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	23,000,000	1,166,524	1,522,856	2,689,380	20,310,620
Ardenwald ES	80,718	80,718	0	0	0	80,718
Athletic Fields (CHS-W)	2,466,234	2,466,234	1,884,532	89,598	1,974,130	492,104
Athletic Fields (RPHS)	2,466,233	2,466,233	1,884,532	89,598	1,974,130	492,103
Bilquist ES	1,452,519	1,452,519	5,648	0	5,648	1,446,871
Bond Management	13,993,313	18,802,313	1,646,567	3,690,115	5,336,681	13,465,632
Campbell ES	1,768,346	1,768,346	0	0	0	1,768,346
CHS East PI	2,000,000	3,348,000	822,563	2,038,139	2,860,703	487,297
CHS East PII	2,147,682	2,147,682	0	0	0	2,147,682
CHS West	3,093,235	3,093,235	990	4,015	5,005	3,088,230
CHS West SHC	990,897	990,897	0	0	0	990,897
District Wide Projects	1,141,000	1,141,000	126,076	922,625	1,048,701	92,299
Energy Efficient Mangement	2,500,000	2,500,000	0	77,074	77,074	2,422,926
Facility Operations	2,300,818	2,300,818	34,917	1,262,482	1,297,399	1,003,419
Happy Valley ES	121,118	121,118	0	0	0	121,118
Happy Valley MS Addition	5,309,612	5,309,612	136,622	4,490,593	4,627,215	682,397
Happy Valley MS Covered Play/Improvements	981,991	981,991	0	0	0	981,991
Hoodview Site Acquisition	15,780,000	15,780,000	0	14,164,117	14,164,117	1,615,883
Lewelling ES	3,389,006	3,389,006	284,474	254,560	539,033	2,849,973
Linwood/Sojourner ES	3,457,817	3,457,817	24,704	0	24,704	3,433,114
Milwaukie HS (includes Athletic Fields)	77,272,331	77,272,331	9,681,050	2,355,394	12,036,444	65,235,887
Milwaukie/El Puento ES	12,000,000	12,000,000	0	213	213	11,999,787
MS Covered Play	2,000,000	1,500,000	0	0	0	1,500,000
MS Land Acquisition	9,000,000	9,000,000	117,948	6,577,616	6,695,563	2,304,437
Mt. Scott Improvements	2,111,616	2,635,616	1,904,131	134,980	2,039,111	596,505
New Elementary School	36,855,001	33,781,574	26,313,509	1,464,701	27,778,210	6,003,364
New HS @ Rock Creek	74,555,962	74,555,962	6,121,987	746,987	6,868,974	67,686,988

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

SITE	ORIGINAL BUDGET 3/17/2017	REVISED BUDGET 04/30/2018	ENCUMBRANCE	EXPENDITURE LIFE- TO-DATE	COMMITTED & EXPENSED TO DATE	REMAINING BUDGET
New HS @ Rock Creek	74,555,962	74,555,962	6,121,987	746,987	6,868,974	67,686,988
New Urban HS	10,918,823	10,918,823	0	0	0	10,918,823
Oak Grove ES	3,245,138	3,245,138	600,931	208,691	809,623	2,435,515
Oregon Trail ES	1,203,369	1,319,041	115,672	24,081	139,752	1,179,289
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	48,633	2,127	50,760	5,236,708
Rex Putnam HS Student Health Center	1,020,982	1,380,982	136,128	1,336,641	1,472,770	(91,788)
Riverside ES	2,400,376	2,400,376	0	0	0	2,400,376
Rowe MS	17,500,001	17,500,001	989,285	901,045	1,890,330	15,609,671
Sabin Renovation	20,817,107	0	0	0	0	0
Sabin Schellenberg Land Lab	1,212,576	30,150,012	1,058,239	55,425	1,113,663	29,036,349
Schellenberg Prof Tech Ctr	8,120,329	0	0	0	0	0
Scouters Mountain ES	193,094	193,094	0	27,910	27,910	165,184
Security Cameras & Fencing	3,500,000	3,500,000	303,458	0	303,458	3,196,542
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	14,300,000	669,673	1,028,769	1,698,442	12,601,558
Sunnyside - Seismic Rehabilitation	-	-	865,652	208,318	1,073,969.99	(1,073,970)
Technology	2,200,000	2,200,000	0	2,151,053	2,151,053	48,947
Transportation Site Acquisition	7,000,000	7,000,000	104,478	4,755,871	4,860,349	2,139,651
Transportation Improvements	0	0	1,959,147	206,112	2,165,258	(2,165,258)
Verne Duncan ES	126,555	126,555	513	15,212	15,725	110,830
View Acres ES	3,224,886	3,224,886	0	0	0	3,224,886
Whitcomb ES	15,000,000	15,000,000	10,904,472	4,161,473	15,065,945	(65,945)
Whitcomb - Seismic Rehabilitation	-	-	865,652	208,318	1,073,969.99	(1,073,970)
Wichita Family Support Ctr	4,107,603	4,107,603	0	0	0	4,107,603
Contingency	38,310,401	30,927,156	0	0	0	30,927,156
TOTAL	465,790,000	465,790,000	70,778,702	57,206,761	127,985,463	337,804,537

Financial Statements

BOND PROCEEDS FUND Income Statement Ending 04/30/2018		
REVENUE		
Bond Proceeds (2017 Sale)	353,512,967	
State of Oregon Seismic Grant	246,278	
Community Development Block Grant	90,000	
Investment Interest Earnings	3,863,064	
TOTAL REVENUE		357,712,309
EXPENDITURES TO DATE		
Salaries & Associated Payroll Benefits	1,025,221	
Land - Acquisition	25,305,910	
Buildings - Improvement	22,842,073	
Improvements Other Than Buildings	8,033,557	
TOTAL EXPENDITURES		57,206,761
Bond Cash Balance		300,505,548

Financial Forecast

BOND PROCEEDS FUND Revenue Forecast As of 04/30/2018	
Voters Passed bond levy November 2016	433,000,000
First Bond Sale March 2017	322,642,626
First Bond Sale Premiums	30,870,341
Total First Bond Sale	353,512,967
Second Bond Sale January 2019	110,000,000
Second Bond Sale "Forecasted" Premiums	5,500,000
Total Second Bond Sale	115,500,000
Total Interest Earnings "Forecasted"	7,500,000
Other Sources of Revenue:	
Oregon School Capital Improvement Matching Program	2,700,000
State of Oregon Seismic Grant	3,000,000
Community Development Block Grant	90,000
Total Other Sources of Revenue	5,790,000
Grand Total "Forecasted" Bond Funds	482,302,967
Current Budget (prior to second bond sale)	465,790,000