

# 2016 Bond Financial Summary

**Period Ending:** January 31, 2019

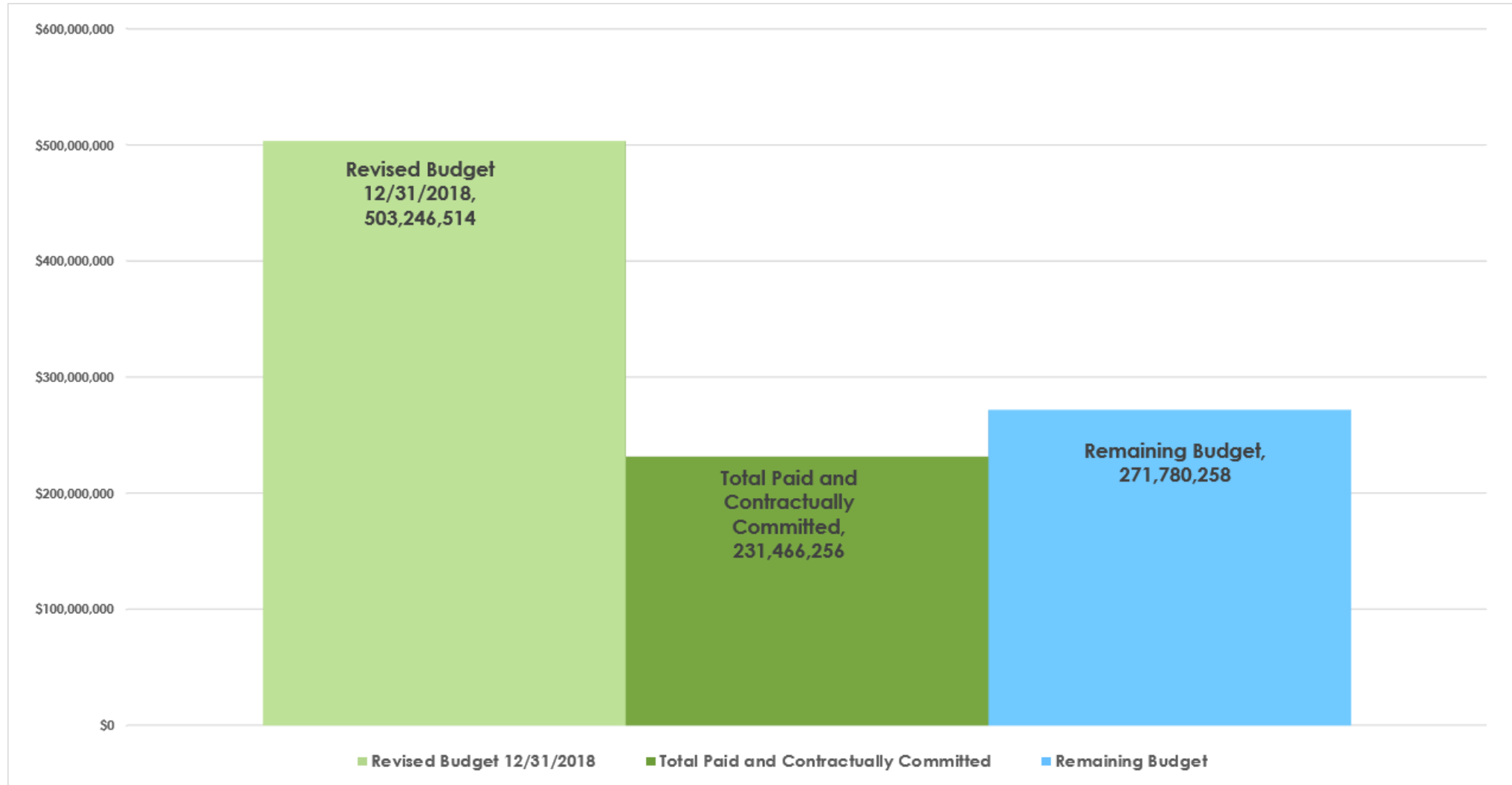
**Prepared by:** Jeny Powell, Accountant

**Presented by:** Mary Knigge, Chief Financial Officer

## Presentation Summary

- Bond Budget Summary
- Project Spend to Date
- Financial Statements
- Financial Forecast

# Bond Budget Summary



# Budget, Expenditures, Encumbrances & Remaining to Date by Project

	<b>SITE</b>	<b>Original Budget 3/17/2017</b>	<b>Revised Budget 12/31/2018</b>	<b>Total Paid and Contractually Committed</b>	<b>Remaining Budget</b>
1	ADA Upgrades Bond	4,000,000	-	-	-
2	Alder Creek Middle School	21,500,000	23,000,000	21,831,714	1,168,286
3	Alder Creek Middle School Stadium Project	-	5,000,000	4,719,806	280,193
4	Ardenwald Elementary School	80,718	80,718	-	80,718
5	Athletic Fields Clackamas & Rex Putnam	4,932,467	4,932,467	4,246,235	686,232
6	Beatrice Morrow Cannady Elementary School	36,855,001	31,781,574	29,645,333	2,136,241
7	Bilquist Elementary School	1,452,519	1,452,519	392,189	1,060,330
8	Bond Management	13,993,313	18,802,171	7,738,030	11,064,141
9	Campbell Elementary School	1,768,346	1,768,346	-	1,768,346
10	Clackamas High School East Phase I	2,000,000	3,348,000	2,951,338	396,662
11	Clackamas High School East Phase II	2,147,682	2,147,682	-	2,147,682
12	Clackamas High School West	3,093,235	3,093,235	199,484	2,893,751
13	Clackamas High School West Student Health Center	990,897	990,897	-	990,897
14	District Wide Projects	1,141,000	611,000	606,183	4,817
15	Energy Efficient Management	2,500,000	-	-	-
16	Facility Operations	2,300,818	2,300,818	1,435,204	865,614
17	Happy Valley Elementary School	121,118	121,118	-	121,118
18	Happy Valley Middle School Addition	5,309,612	5,309,612	4,788,897	520,715
19	Happy Valley Middle School Covered Play/Improvements	981,991	981,991	-	981,991
20	Linwood/Sojourner Elementary School	3,457,817	3,457,817	390,682	3,067,135
21	Lot Whitcomb Elementary & Seismic	15,000,000	16,500,000	16,311,003	188,997
22	Milwaukie High School	77,272,331	77,272,331	41,859,066	35,413,265
23	Milwaukie/El Puente Elementary School	12,000,000	12,000,000	1,295,711	10,704,289
24	Middle School Covered Play	2,000,000	1,500,000	-	1,500,000
25	Middle School Land Acquisition	9,000,000	6,758,000	6,732,663	25,337
26	Mt. Scott Improvements	2,111,616	2,111,616	2,048,060	63,556

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

	SITE	Original Budget 3/17/2017	Revised Budget 12/31/2018	Total Paid and Contractually Committed	Remaining Budget
27	Mt. Scott Elementary Addition	-	3,024,000	3,169,777	(145,777)
28	New High School at Rock Creek	74,555,962	74,555,962	7,919,617	66,636,345
29	New High School at Rock Creek Site Acquisition	15,780,000	14,168,081	14,163,303	4,778
30	New Urban High School	10,918,823	10,918,823	97,404	10,821,419
31	Oak Grove Elementary School	3,245,138	4,075,138	3,935,641	139,497
32	Oregon Trail Elementary School	1,203,369	1,319,041	141,810	1,177,231
33	Owen Sabin/Ben Schellenberg Professional Technical Center/Land Lab	30,150,012	30,150,012	4,580,124	25,569,888
34	Property Debt	2,000,000	2,002,121	2,002,121	-
35	Rex Putnam High School	5,287,468	5,287,468	789,528	4,497,940
36	Rex Putnam High School Student Health Center	1,020,982	1,381,982	1,379,145	2,837
37	Riverside Elementary School	2,400,376	2,400,376	20,159	2,380,217
38	Scouters Mountain Elementary	193,094	193,094	11,165	181,929
39	Security Cameras & Fencing	3,500,000	1,500,000	305,947	1,194,053
40	Seth Lewelling Elementary School	3,389,006	4,639,006	4,481,283	157,723
41	Spring Mountain Elementary	1,165,843	1,165,843	-	1,165,843
42	Structured Learning Centers	500,000	500,000	-	500,000
43	Sunnyside Elementary & Seismic	12,000,000	15,800,000	15,118,252	681,748
44	Technology	2,200,000	2,700,000	2,600,019	99,981
45	Transportation Site Acquisition	7,000,000	7,000,000	4,844,594	2,155,406
46	Transportation Facility Improvements		3,000,000	2,467,094	532,906
47	Verne Duncan Elementary Bond	126,555	126,555	108,337	18,218
48	View Acres Elementary Bond	3,224,886	3,224,886	27,929	3,196,957
49	Wichita Family Support Center	4,107,603	-	-	-
50	Wilbur D. Rowe Middle School	17,500,001	17,500,001	16,111,406	1,388,595
51	Contingency	38,310,402	71,292,214	-	71,292,214
	<b>TOTAL</b>	<b>465,790,000</b>	<b>503,246,514</b>	<b>231,466,256</b>	<b>271,780,258</b>

# Financial Statement

BOND PROCEEDS FUND Income Statement 1/31/2019		
<b>REVENUE</b>		
Bond Proceeds (2017 & 2018 Sales)	479,956,514	
Oregon School Capital Improvement Matching Program	2,700,000	
Clackamas County Development Agency	2,500,000	
State of Oregon Seismic Grant (Sunnyside and Whitcomb)	408,536	
Community Development Block Grant	90,000	
Investment Interest Earnings	7,822,236	
<b>TOTAL REVENUE</b>		493,477,286
<b>EXPENDITURES TO DATE</b>		
Salaries & Associated Payroll Benefits	2,172,495	
Land - Acquisition	27,527,325	
Buildings - Improvement	123,743,239	
Improvements Other Than Buildings	14,446,887	
<b>TOTAL EXPENDITURES</b>		167,889,946
<b>Bond Cash Balance</b>		325,587,340

# Financial Forecast

<b>BOND PROCEEDS FUND</b> <b>Financial Revenue Forecast</b> <b>As of 01/31/2019</b>	
<b>Voters Passed bond levy November 2016</b>	433,000,000
First Bond Sale March 2017	322,642,626
First Bond Sale Premiums	30,870,341
<b>Total First Bond Sale</b>	353,512,967
Second Bond Sale December 2018	110,357,000
Second Bond Sale Premiums	16,086,546
<b>Total Second Bond Sale</b>	126,443,546
<b>Other Sources of Revenue:</b>	
State of Oregon Seismic Grant (Sunnyside and Whitcomb)	3,000,000
Oregon School Capital Improvement Matching Program	2,700,000
Clackamas County Development Agency	2,500,000
Community Development Block Grant	90,000
<b>Total Other Sources of Revenue</b>	8,290,000
<b>Other "Forecasted" Sources of Revenue</b>	
Total Interest Earnings "Forecasted"	15,000,000
Transfer from Capital Projects Fund "Forecasted"	-
<b>Total Other "Forecasted" Sources of Revenue</b>	15,000,000
<b>Grand Total "Forecasted" Bond Funds</b>	<b>503,246,514</b>