

2016 Bond Financial Summary

Period Ending: June 30, 2018

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Presented by: Mary Knigge, Chief Financial Officer

Presentation Summary

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

Bond Budget Overview

as of June 30, 2018



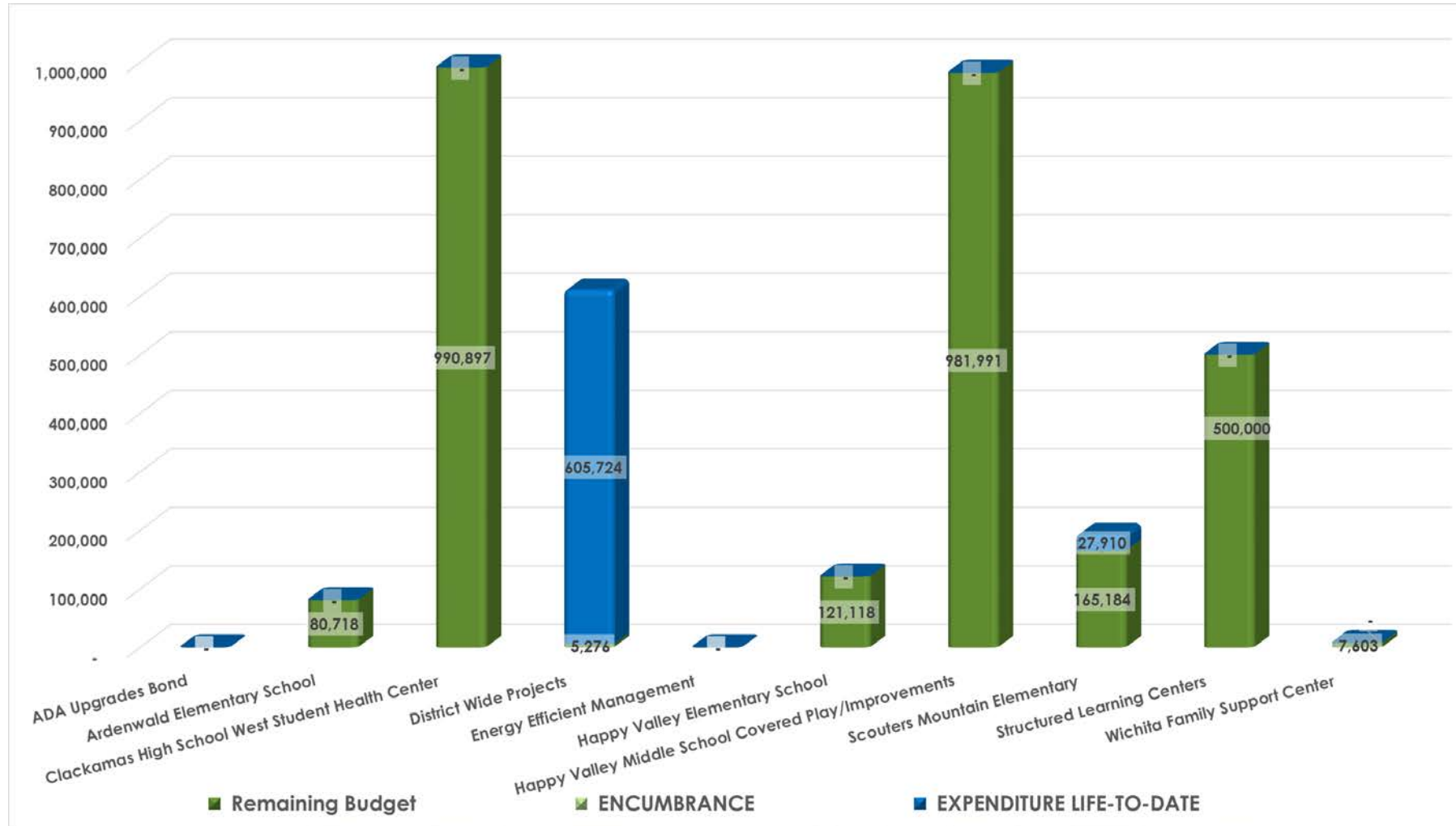
Budget, Expenditures, Encumbrances & Remaining to Date by Project

SITE	Original Budget 3/17/2017	Revised Budget 06/30/2018	Total Paid and Contractually Committed	Remaining Budget
ADA Upgrades Bond	4,000,000	0	0	0
Alder Creek Middle School	21,500,000	23,000,000	4,026,985	18,973,015
Alder Creek Middle School Stadium Project	0	5,000,000	1,205,963	3,794,037
Ardenwald Elementary School	80,718	80,718	0	80,718
Athletic Fields Clackamas & Rex Putnam	4,932,468	4,932,468	373,252	4,559,216
Beatrice Morrow Cannady Elementary School	36,855,001	31,781,574	4,275,440	27,506,134
Bilquist Elementary School	1,452,519	1,452,519	2,718	1,449,801
Bond Management	13,993,313	18,802,313	4,073,006	14,729,307
Campbell Elementary School	1,768,346	1,768,346	0	1,768,346
Clackamas High School East Phase I	2,000,000	3,348,000	2,625,782	722,218
Clackamas High School East Phase II	2,147,682	2,147,682	0	2,147,682
Clackamas High School West	3,093,235	3,093,235	5,037	3,088,198
Clackamas High School West Student Health Center	990,897	990,897	0	990,897
District Wide Projects	1,141,000	611,000	605,724	5,276
Energy Efficient Management	2,500,000	0	0	0
Facility Operations	2,300,818	2,300,818	1,272,338	1,028,480
Happy Valley Elementary School	121,118	121,118	0	121,118
Happy Valley Middle School Addition	5,309,612	5,309,612	4,636,054	673,558
Happy Valley Middle School Covered Play/Improvements	981,991	981,991	0	981,991
Land Lab Bond	30,150,012	30,150,012	420,829	29,729,183
Linwood/Sojourner Elementary School	3,457,817	3,457,817	2,698	3,455,119
Lot Whitcomb Elementary & Seismic	15,000,000	16,500,000	10,269,199	6,230,801
Milwaukie High School	77,272,331	77,272,331	5,392,783	71,879,548
Milwaukie/El Puente Elementary School	12,000,000	12,000,000	213	11,999,787
Middle School Covered Play	2,000,000	1,500,000	0	1,500,000
Middle School Land Acquisition	9,000,000	6,758,000	6,715,469	42,531

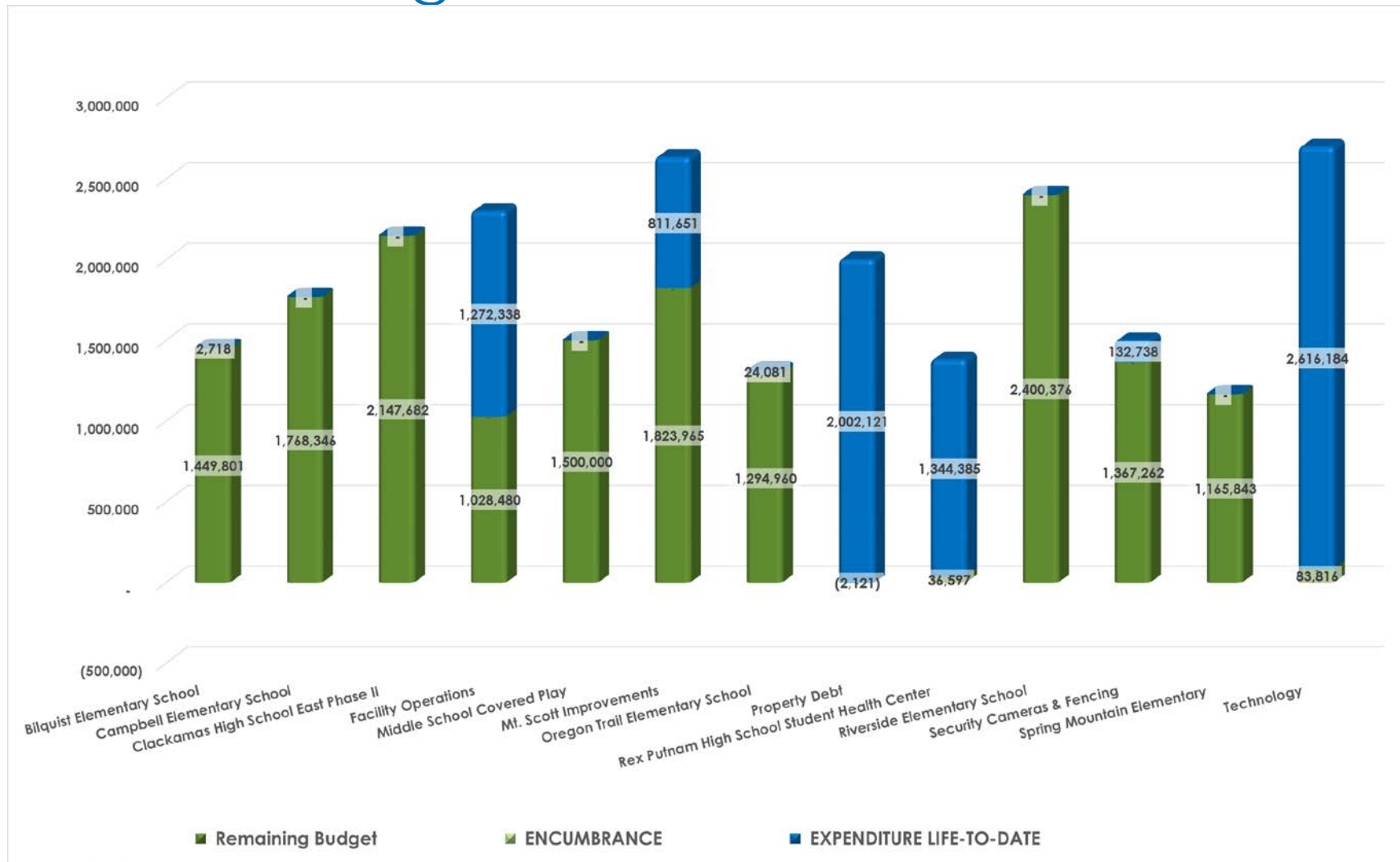
Budget, Expenditures, Encumbrances & Remaining to Date by Project – cont'd-

SITE	Original Budget 3/17/2017	Revised Budget 06/30/2018	Total Paid and Contractually Committed	Remaining Budget
Mt. Scott Improvements	2,111,616	2,635,616	811,651	1,823,965
New High School at Rock Creek	74,555,962	74,555,961	1,510,839	73,045,122
New High School at Rock Creek Site Acquisition	15,780,000	14,168,081	14,168,081	(0)
New Urban High School	10,918,823	10,918,823	0	10,918,823
Oak Grove Elementary School	3,245,138	4,075,138	514,452	3,560,686
Oregon Trail Elementary School	1,203,369	1,319,041	24,081	1,294,960
Property Debt	2,000,000	2,000,000	2,002,121	(2,121)
Rex Putnam High School	5,287,468	5,287,468	67,241	5,220,227
Rex Putnam High School Student Health Center	1,020,982	1,380,982	1,344,385	36,597
Riverside Elementary School	2,400,376	2,400,376	0	2,400,376
Scouters Mountain Elementary	193,094	193,094	27,910	165,184
Security Cameras & Fencing	3,500,000	1,500,000	132,738	1,367,262
Seth Lewelling Elementary School	3,389,006	4,639,000	753,881	3,885,119
Spring Mountain Elementary	1,165,843	1,165,843	0	1,165,843
Structured Learning Centers	500,000	500,000	0	500,000
Sunnyside Elementary & Seismic	12,000,000	15,800,000	4,492,386	11,307,614
Technology	2,200,000	2,700,000	2,616,184	83,816
Transportation Site Acquisition	7,000,000	7,000,000	4,840,394	2,159,606
Transportation Facility Improvements	0	3,000,000	1,219,027	1,780,973
Verne Duncan Elementary Bond	126,555	126,555	15,212	111,343
View Acres Elementary Bond	3,224,886	3,224,886	27,929	3,196,957
Wichita Family Support Center	4,107,603	7,603	0	7,603
Wilbur D. Rowe Middle School	17,500,001	17,500,001	1,739,271	15,760,730
Contingency	38,310,401	39,331,081	0	39,331,081
TOTAL	465,790,001	468,790,000	82,211,276	386,578,724

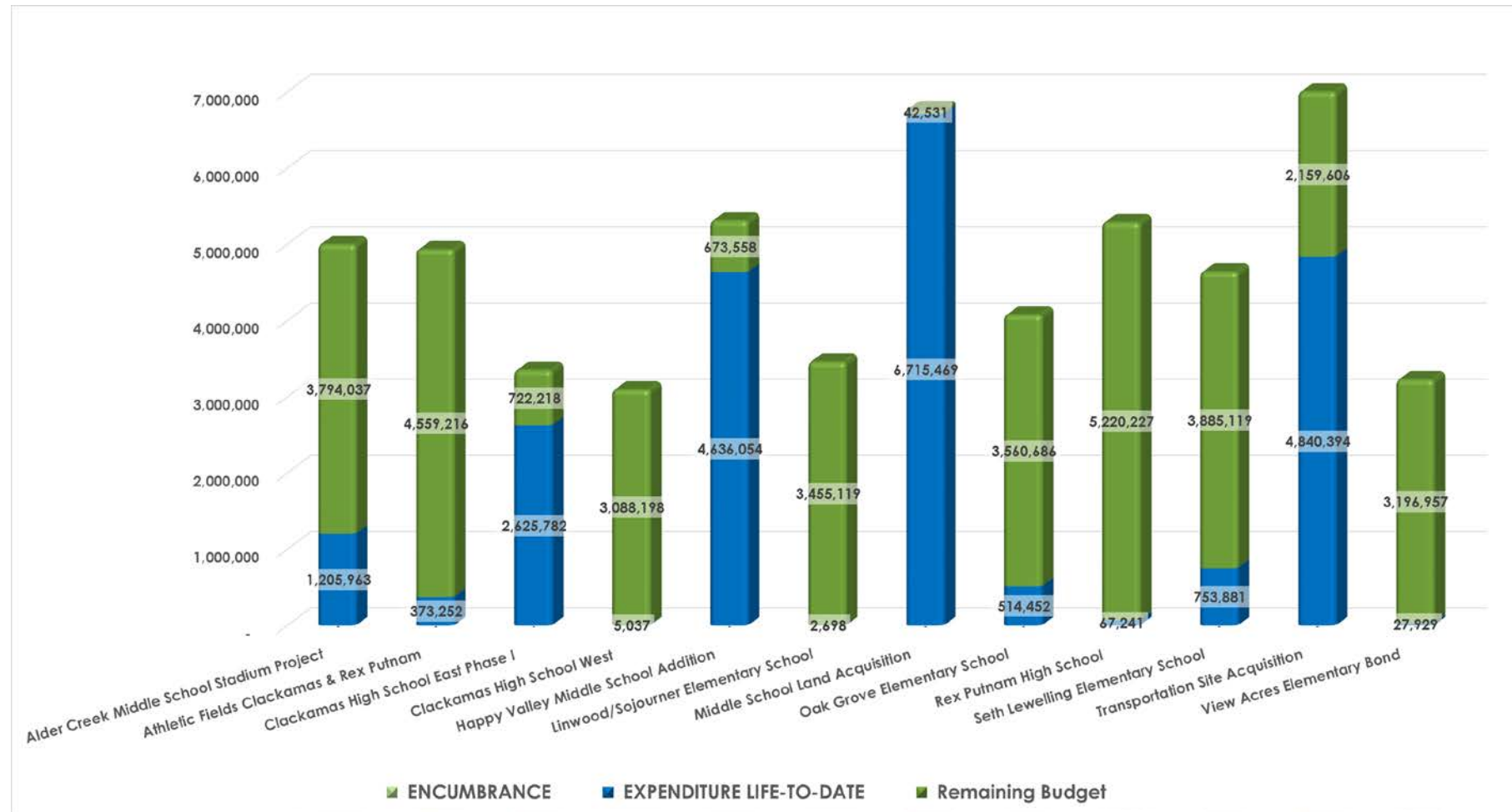
Budget vs. Actual \$0-\$1M



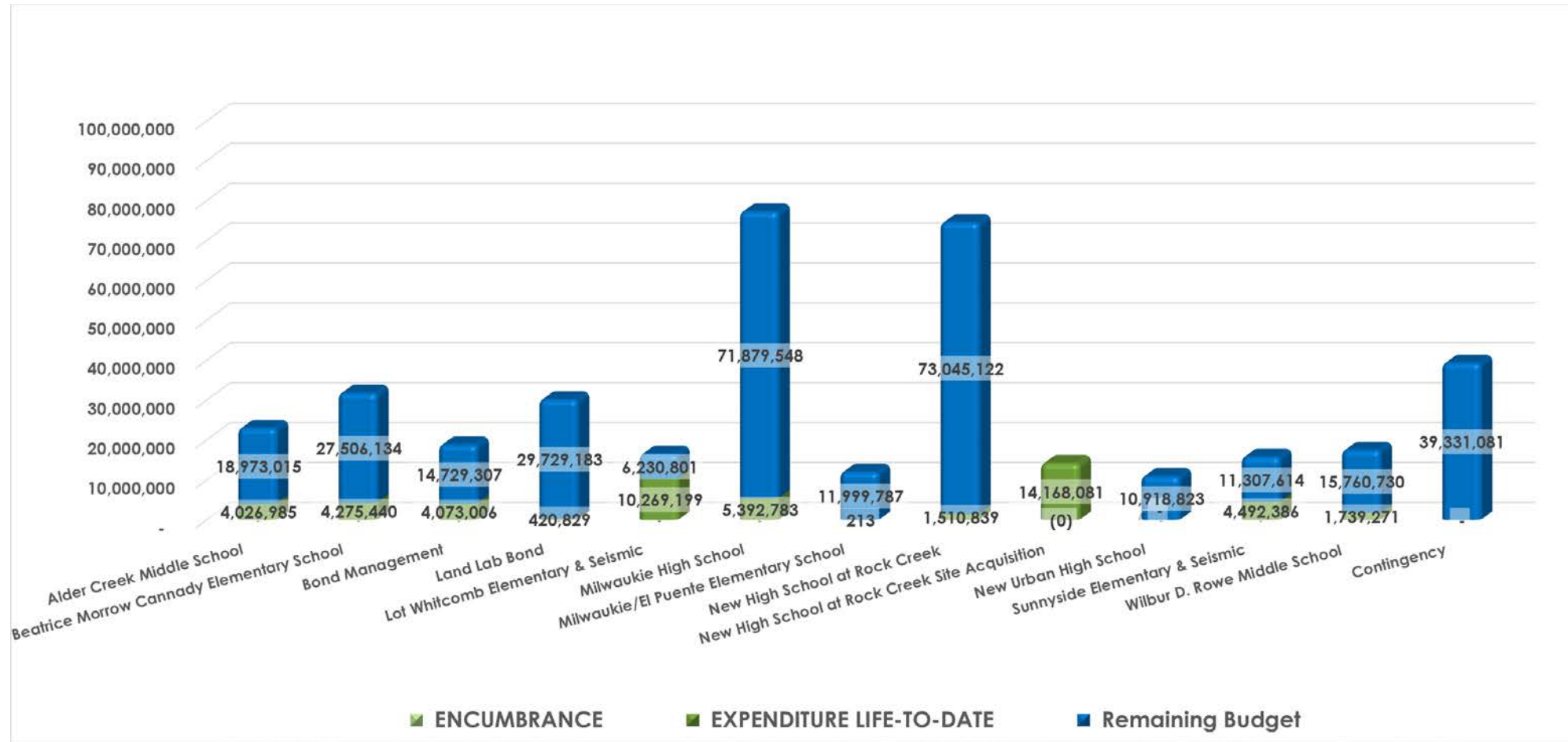
Budget vs. Actual \$1M-\$3M



Budget vs. Actual \$3M-\$10M



Budget vs. Actual \$10M+



Financial Statements

BOND PROCEEDS FUND Income Statement Ending 06/30/2018		
REVENUE		
Bond Proceeds (2017 Sale)	353,512,967	
State of Oregon Seismic Grant	246,278	
Community Development Block Grant	90,000	
Investment Interest Earnings	4,304,445	
TOTAL REVENUE		358,153,690
EXPENDITURES TO DATE		
Salaries & Associated Payroll Benefits	1,331,936	
Land - Acquisition	25,529,853	
Buildings - Improvement	45,557,940	
Improvements Other Than Buildings	9,791,548	
TOTAL EXPENDITURES		82,211,276
Bond Cash Balance		275,942,414

Financial Forecast

BOND PROCEEDS FUND Revenue Forecast <i>As of 06/30/2018</i>	
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"	9,800,000
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	484,602,967
Revised Budget (prior to second bond sale)	468,790,000