

2016 Bond Financial Summary

Period Ending: January 31, 2020

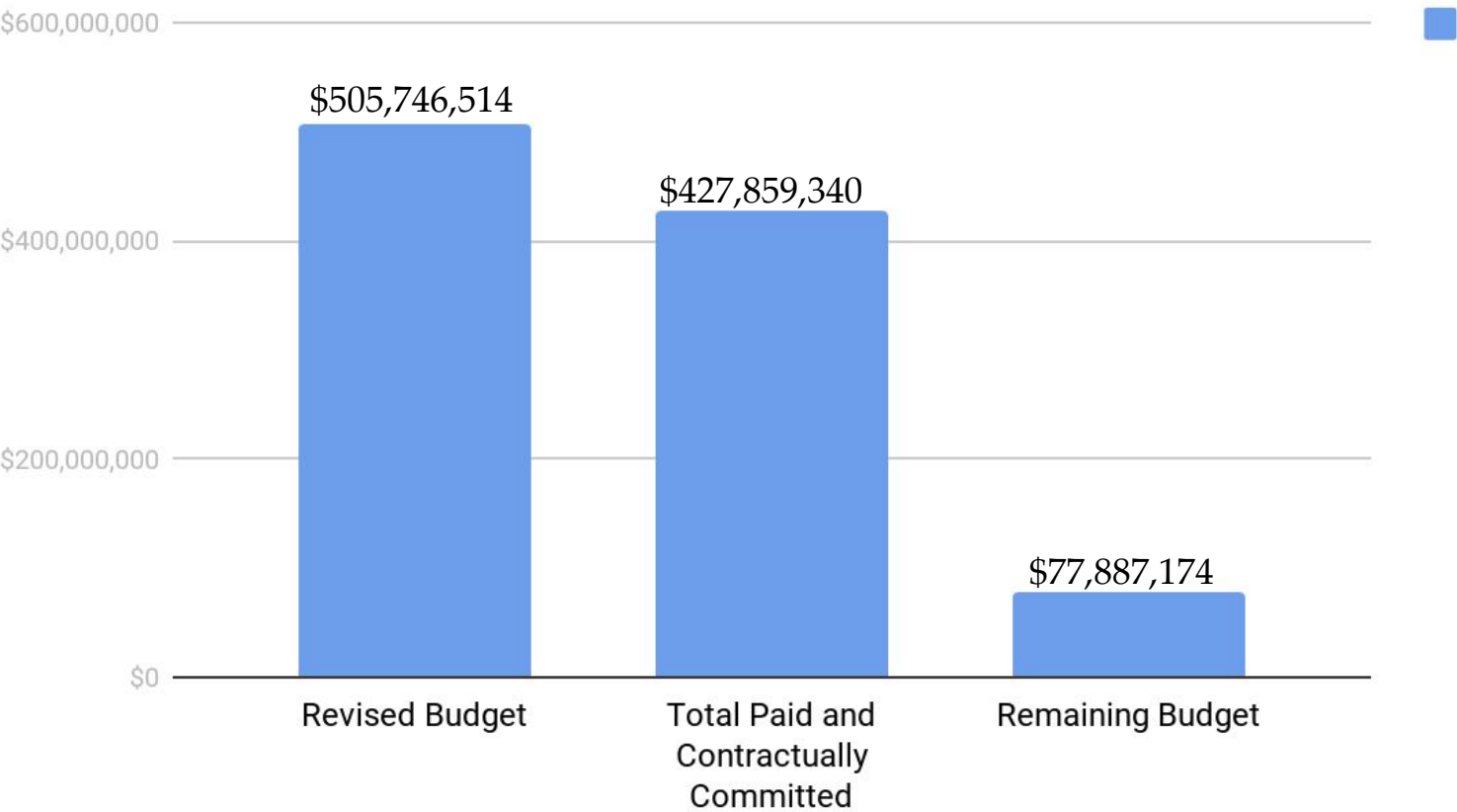
Prepared By: Gayellyn Jacobson, Chief Financial Officer

Presentation Summary

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

Bond Budget Summary

Budget Status



Budget, Expenditures, Encumbrances & Remaining to Date by Project

Expenditure & Encumbrance To Date; North Clackamas School District; 2016 Bond				
January 31, 2020				
SITE	Original Funds Available 3/17/2017	Revised Budget 1/31/2020	Total Paid and Contractually Committed	Remaining Budget
1 Adrienne C. Nelson High School	74,555,962	92,555,962	88,116,859	4,439,103
2 Adrienne C. Nelson High School Site Acquisition	15,780,000	14,168,081	14,163,303	4,778
3 Americans with Disabilities Act	4,000,000	-	-	-
4 Alder Creek Middle School	21,500,000	23,000,000	22,999,317	683
5 Ardenwald Elementary School	80,718	80,718	15,991	64,727
6 Athletic Fields Clackamas High School West & Rex Putnam High School	4,932,467	4,932,467	4,370,143	562,323
7 Beatrice Morrow Cannady Elementary School	36,855,001	31,781,574	31,751,846	29,728
8 Bliquist Elementary School	1,452,519	1,452,519	1,042,751	409,768
9 Bond Management	13,993,313	18,802,171	11,169,260	7,632,911
10 Campbell Elementary School	1,768,346	1,768,346	1,500	1,766,846
11 Clackamas High School East Phase I	2,000,000	3,348,000	3,066,728	281,272
12 Clackamas High School East Phase II	2,147,682	2,147,682	6,500	2,141,182
13 Clackamas High School West	3,093,235	3,093,235	854,288	2,238,947
14 Clackamas High School West Student Health Center	990,897	990,897	1,000	989,897
15 District Stadium Project	-	5,000,000	5,213,832 *	(213,832)
16 District Wide Projects	1,141,000	1,141,000	887,586	253,414
17 Energy Efficient Measures	2,500,000	-	-	-
18 Facility Operations Bond	2,300,818	2,300,818	1,591,289	709,529
19 Happy Valley Elementary School	121,118	121,118	138,539 *	(17,421)
20 Happy Valley Middle School Addition	5,309,612	5,309,612	4,812,583	497,029
21 Happy Valley Middle School Covered Play/Improvements	981,991	981,991	20,987	961,004
22 Linwood/Sojourner Elementary School	3,457,817	3,457,817	2,446,013	1,011,804
23 Lot Whitcomb Elementary & Seismic	15,000,000	16,500,000	16,124,256	375,744
24 Milwaukie High School/Milwaukie Academy of the Arts	77,272,331	96,642,331	89,091,960	7,550,371
25 Milwaukie/El Puente Elementary Schools	12,000,000	12,000,000	11,418,631	581,369

Budget, Expenditures, Encumbrances & Remaining to Date by Project (continued)

Expenditure & Encumbrance To Date; North Clackamas School District; 2016 Bond January 31, 2020				
SITE	Original Funds Available 3/17/2017	Revised Budget 1/31/2020	Total Paid and Contractually Committed	Remaining Budget
26 Middle School Covered Play	2,000,000	1,500,000	-	1,500,000
27 Middle School Land Acquisition	9,000,000	6,758,000	6,730,531	27,469
28 Mt. Scott Elementary School Improvements	2,111,616	2,111,616	1,993,036	118,580
29 Mt. Scott Elementary School Addition Funding Obtained from Clackamas County)	-	3,349,000	3,212,866	136,134
30 New Urban High School	10,918,823	10,918,823	2,942,275	7,976,548
31 Oak Grove Elementary School	3,245,138	4,075,138	3,983,456	91,682
32 Oregon Trail Elementary School	1,203,369	1,319,041	577,097	741,944
33 Owen Sabin/Ben Schellenberg Professional Technical Center/Land Lab/Technology and Information Services	30,150,012	37,424,012	36,367,345	1,056,667
34 Property Debt	2,000,000	2,002,121	2,002,121	-
35 Rex Putnam High School	5,287,468	5,287,468	3,990,542	1,296,926
36 Rex Putnam High School Student Health Center	1,020,982	1,381,982	1,343,050	38,932
37 Riverside Elementary School	2,400,376	2,400,376	434,127	1,966,249
38 Scouters Mountain Elementary	193,094	193,094	20,115	172,979
39 Security Cameras & Fencing	3,500,000	1,500,000	944,480	555,520
40 Seth Lewelling Elementary School	3,389,006	4,939,006	4,890,246	48,760
41 Spring Mountain Elementary School	1,165,843	1,165,843	17,137	1,148,706
42 Structured Learning Centers	500,000	-	-	-
43 Sunnyside Elementary & Seismic	12,000,000	16,400,000	16,316,000	84,000
44 Technology	2,200,000	2,700,000	2,600,019	99,981
45 Transportation Site and Facility Improvements	7,000,000	10,000,000	10,857,216 *	(857,216)
46 Veme Duncan Elementary Bond	126,555	126,555	92,306	34,249
47 View Acres Elementary School	3,224,886	3,224,886	617,340	2,607,546
48 Wichita Family Support Center	4,107,603	-	-	-
49 Wilbur D. Rowe Middle School	17,500,001	19,340,001	18,120,325	1,219,676
50 Contingency	38,310,402	26,053,214	-	26,053,214
TOTAL	465,790,000	505,746,514	427,356,793	78,389,721

*General note: Balances are calculated based on expenses "paid" and "committed" (but not actually incurred). Many contracts are based on "time and material not to exceed" contract amounts or "guaranteed maximum prices," so the "actual" expenses will typically be less than the amount "committed" and the final balances will change accordingly.

Line 15: District stadium: Project expected to have a positive balance at completion. Preliminary balance pending completion of audit and does not include pending \$200,000 transfer.

Line 19: Happy Valley Elementary School: Project is expected to have a positive balance at completion. This project is not complete and is expected to have a transfer from Reserves (amount TBD).

Line 45: Transportation Site and Facility Improvements: Project is expected to have a positive balance at completion. This project will receive a transfer from Reserves.

Financial Statement

BOND PROCEEDS FUND Income Statement 1/31/2020		
REVENUE		
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)	3,000,000	
State of Oregon Seismic Grant (Owen Sabin)	-	
Community Development Block Grant	90,000	
Investment Interest Earnings	14,322,904	
TOTAL REVENUE		502,569,417
EXPENDITURES TO DATE		
Salaries & Associated Payroll Benefits	3,330,498	
Land - Acquisition	29,989,541	
Buildings - Improvement	245,236,479	
Improvements Other Than Buildings	19,609,485	
TOTAL EXPENDITURES		298,166,003
Bond Cash Balance		204,403,414

Financial Forecast

BOND PROCEEDS FUND Financial Revenue Forecast 1/31/2020	
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 December 2018	110,357,000
Second Bond Sale Premiums	16,086,546
Total Second Bond Sale	126,443,546
Other Sources of Revenue:	
State of Oregon Seismic Grant (Sunnyside and Whitcomb)	3,000,000
State of Oregon Seismic Grant (Owen Sabin)	2,500,000
Oregon School Capital Improvement Matching Program	2,700,000
Clackamas County Development Agency	2,500,000
Community Development Block Grant	90,000
Total Other Sources of Revenue	10,790,000
Other "Forecasted" Sources of Revenue	
Total Interest Earnings "Forecasted"	15,000,000
Transfer from Capital Projects Fund "Forecasted"	-
Total Other "Forecasted" Sources of Revenue	15,000,000
Grand Total "Forecasted" Bond Funds	505,746,514