

Capital Projects Fund

NEW SCHOOLS BOND PROCEEDS FUND

Fund 403

<u>Resources:</u>	05-06	06-07	FTE	07-08	FTE	08-09	FTE
	Actual	Actual		Adopted Budget		Recommended Budget	
5400 Beginning Fund Balance	\$22,167,082	\$10,216,994		\$7,500,000		\$3,100,000	
1510 Earnings on Investments	425,013	402,910		250,000		50,000	
1530 Unrealized Gain/Loss on Investments	0	0		0		0	
1920 BETC Energy Credit Revenue	108,946	0		390,000		0	
1960 Recovery of Prior Years' Expenditures	26,089	0		0		0	
1990 Misc. Revenue from State Sources	4,410	3,003		25,000		0	
3900 OR Dept of Energy	0	0		300,000		0	
Total Resources	\$22,731,540	\$10,622,908		\$8,465,000		\$3,150,000	
 <u>Requirements:</u>							
2520 Fiscal Services							
300 Purchased Services	\$0	\$2,692		\$4,100		\$1,000	
600 Other Expenditures	0	3,122		3,100		1,000	
Subtotal	\$0	\$5,814		\$7,200		\$2,000	
2550 Student Transportation							
300 Purchased Services	\$1,962	\$0		\$0		\$0	
4110 Service Area Direction							
100 Salaries	\$0						
113 Administrators		\$44,186	0.50	\$45,100	0.50	\$0	0.00
114 Managerial		133,598	2.45	80,000	1.40	70,000	1.09
112 Administrative Assistant		0		0		0	
150 Timecard		12,530		0		0	
Subtotal	\$0	\$190,313	2.95	\$125,100	1.90	\$70,000	1.09
200 Associated Payroll Costs	0	75,004		50,000		32,000	
300 Purchased Services	0	29,964		40,000		144,000	
400 Supplies and Materials	0	23,739		5,000		500	
600 Other Expenditures	0	470		1,000		500	
	\$0	\$319,490		\$221,100		\$247,000	
4120 Land Acquisition							
510 Land Acquisition - High School		63,661				0	
4150 Building Acquisition, Construction and Improvement							
100 Salaries	\$56,091	\$0		\$0		\$0	
200 Associated Payroll Costs	16,297	0		0		0	
300 Purchased Services	559,970	460,455		750,000		460,000	
400 Supplies and Materials	838,094	115,563		146,700		40,000	
500 Capital Outlay	11,032,974	2,658,525		7,300,000		2,400,000	
600 Dues and Fees	9,158	8,759		40,000		1,000	
Subtotal	\$12,512,584	\$3,243,302		\$8,236,700		\$2,901,000	
Total Requirements	\$12,514,546	\$3,632,267	2.95	\$8,465,000	1.90	\$3,150,000	1.09
Ending Fund Balance	\$10,216,994	\$6,990,641		\$0		\$0	

Fund Highlights

- * On March 11, 2002, the School Board approved the Long-Range Facilities Planning Board Subcommittee's recommendation to place a general obligation bond levy on the November, 2002 ballot to rebuild Highland View Middle School and Corvallis High School, and to address deferred maintenance, at a total bond amount of \$86,613,466.
- * On November 5, 2002, the Corvallis residents voted in favor of a General Obligation Capital Construction levy in the amount of \$86,400,000.
- * On February 27, 2003, the district sold \$86.4 million bonds, and construction work began. The new opened for the 2004-05 school year, Linus Pauling Middle School and numerous other projects around the district have been completed.
- * The district is applying for funding under SB1149 and BETC to install energy-saving equipment in conjunction with the new construction program.
- * In April, 2004, construction began on the new Corvallis High School. It opened in the Fall of 2005.
- * Remaining projects will complete Phase I of the Long-Range Facilities Master Plan.