

Bond Transparency Act of 2017

Evidence of Indebtedness Form

Name of School District: Independent School District No. 77 of Osage County, Oklahoma
(McCord Public Schools)

Address: 977 S. McCord Road
Ponca City, Oklahoma 74604

Date of New Bond Election: August 28, 2018

Amount of New Bond Election: \$2,970,000 (Proposition No. 1 – Building and Equipment)

Projects to be completed with New Bond Election Proceeds:

Proposition No. 1 (Building and Equipment Bonds)

Constructing, equipping, repairing, and remodeling school buildings to provide additional classroom facilities and other facility improvements, including reconstruction of access points for increased safety and security; or in the alternative acquiring all or any distinct portion thereof by lease purchase arrangement.

\$2,430,000

All remaining bond proceeds will be utilized for the purpose of acquiring, improving, constructing, repairing, remodeling and equipping buildings, and acquiring school furniture, fixtures and equipment, to include technology equipment and educational resources, or in the alternative to acquire all or any distinct portion thereof by lease purchase arrangement.

\$ 540,000

Total \$2,970,000

Previous Bond Election Date: August 28, 2012

Amount of Previous Bond Election: \$620,000 (Proposition No. 1 – Building and Equipment)
\$175,000 (Proposition No. 2 – Transportation)

Projects to be completed with Previous (2012) Bond Election Proceeds:

Proposition No. 1 (Building and Equipment Bonds)

Technology equipment; textbooks; classroom furniture; cafeteria equipment; water proofing to the Administrative Office/Cafeteria Building; vacuum sweepers; metal roof at the Administrative Office/Cafeteria Building; HVAC

equipment at the Administrative Office/Cafeteria Building; and riding lawn mower	<u>\$620,000</u>
Total	\$620,000

Proposition No. 2 (Transportation Equipment Bonds)

Vehicles for pupil transportation	<u>\$175,000</u>
Total	\$175,000

Bonds Issued and Outstanding from Previous (2012) Bond Election:

\$320,000 Combined Purpose Bonds of 2012 dated November 1, 2012
PAID IN FULL

- \$235,000 of Building and Equipment Bonds
- \$85,000 of Transportation Equipment Bonds

\$475,000 Combined Purpose Bonds of 2015 dated June 1, 2015
\$240,000 outstanding, maturing \$120,000 on 06/01/2019 and 06/01/2020

- \$385,000 of Building and Equipment Bonds
- \$90,000 of Transportation Equipment Bonds

All project expenditures were located at the sole site of McCord Public Schools, 977 S. McCord Road, Ponca City, Oklahoma 74604. All identified projects are 100% complete. See the attached Exhibit A for a Composite Expenditures Report relating to the 2012 Bond Election.

McCord Schools
2012 Bond Election Spending Analysis
Composite Expenditures

Exhibit A

	TOTALS					85% of Projected Expenditure			Additional Cash Expenditures⁽⁴⁾	Total Expenditures (All Funds)	Percentage of Projected Expenditure
	Projected Expenditure	Actual Expenditure	Costs of Issuance Allocation	Total Expenditure	Percentage	Over (Under)					
1 Technology	97,500.00	115,160.60	3,107.15	118,267.75	121.30%	82,875.00	35,392.75			118,267.75	121.30%
2 Textbooks	130,000.00	102,710.69	2,593.49	105,304.18	81.00%	110,500.00	(5,195.82)	(1)	90,699.98	196,004.16	150.77%
3 Classroom Furniture	57,500.00	45,393.44	1,309.53	46,702.97	81.22%	48,875.00	(2,172.03)	(1)	18,085.00	64,787.97	112.67%
4 Cafeteria Equipment	30,000.00	22,155.67	580.19	22,735.86	75.79%	25,500.00	(2,764.14)	(1)	29,285.11	52,020.97	173.40%
5 Water Proofing Admin/Cafeteria Building	8,000.00	12,400.00	357.72	12,757.72	159.47%	6,800.00	5,957.72			12,757.72	159.47%
6 Vacuum Sweepers	2,000.00	1,364.04	39.35	1,403.39	70.17%	1,700.00	(296.61)	(2)		1,403.39	70.17%
7 Metal Roof Admin/Cafeteria Building	200,000.00	162,779.32	3,800.04	166,579.36	83.29%	170,000.00	(3,420.64)	(2)		166,579.36	83.29%
8 HVAC Admin/Cafeteria Building	90,000.00	162,292.46	3,526.34	165,818.80	184.24%	76,500.00	89,318.80			165,818.80	184.24%
9 Riding Lawn Mower	5,000.00	2,849.05	60.28	2,909.33	58.19%	4,250.00	(1,340.67)	(2)		2,909.33	58.19%
10 Other - Rock for Parking Lot	0.00	503.26	14.52	517.78		0.00	517.78			517.78	
10 Other - Floor Scrubber	0.00	1,014.18	29.26	1,043.44		0.00	1,043.44			1,043.44	
10 Other - Replace Lighting Ballasts	0.00	10,000.00	288.48	10,288.48		0.00	10,288.48			10,288.48	
T Transportation	175,000.00	150,281.00	3,782.15	154,063.15	88.04%	148,750.00	5,313.15	(3)	21,683.47	175,746.62	100.43%
TOTALS:	795,000.00	788,903.71	19,488.50	808,392.21	101.68%				159,753.56	968,145.77	

(1) District expended other funds available outside the bond proceeds which, when combined with bond funds, totaled in excess of 100% of the Projected Expenditure.

(2) Project was completed for less than 85% of the Projected Expenditure; surplus funds were used on other projects within the same general purpose.

(3) District expended other funds available outside of bond proceeds for the purpose of making major repairs to existing buses in order to extend the service life. Those expenditures, when combined with bond funds, totaled in excess of 100% of the Projected Expenditure.

(4) The District incurred specific cash expenditures (not from bond proceeds) related to individual bond projects during the project timeframe. Additional expenditures may also have been incurred beyond the amounts listed below.