



Clark County Treasurer's Office

Quarterly Debt Report

2020:Q3

OVERVIEW

Outstanding debt managed by the Treasurer's Office	2020:Q3
Clark County	\$ 85,017,512
All other districts	\$ 1,141,677,808
Total	\$ 1,226,695,320

Clark County Bond Rating (last rated: May 2018) Aa1

Positive factors: growing metro area base, well managed/stable finances, low debt burden, average pension liability.

Risk areas: the position of reserves, contraction of the tax base.

Clark County General Obligation remaining debt capacity 2020:Q3	Calculation
Countywide 2019 assessed value (AV)	\$ 69,261,358,048
Total general obligation debt capacity as % of AV	2.5%
Total general obligation debt capacity (\$)	\$ 1,731,533,951
Less: general obligation debt outstanding	\$ (85,017,512)
Remaining general obligation debt capacity	\$ 1,646,516,439
Total NON-VOTED general obligation (LTGO) debt capacity as % of AV	1.5%
Total NON-VOTED general obligation (LTGO) debt capacity (\$)	\$ 1,038,920,371
Less: non-voted general obligation debt outstanding	\$ (85,017,512)
Remaining NON-VOTED general obligation debt capacity	\$ 953,902,859

Internal line of credit status as of 9/30/2020	Amount
Total	\$ 5,000,000

Current or upcoming issues:

1. Green Mountain School District Bond Proceeds from State Local Program: \$82K (July 2020)
2. La Center School District Refunded Debt: \$3M (September 2020)
3. Fire District 10 Bond Proceeds from State Local Program: \$550K (October 2020)
4. Fire District 13 Bond Proceeds from State Local Program: \$360K (October 2020)
5. Evergreen School District Bond Proceeds: \$231M (November 2020)
6. Potential Tri-Mountain Golf Debt Payoff: Est. \$3M
7. Public facilities district sales tax rebate extension
8. Secured Overnight Financing Rate (SOFR) will replace LIBOR at the end of 2021 for the internal credit line

Tables, charts & appendices

Table 1. Outstanding debt by district

Table 2. Internal line of credit utilization

Appendix 1. Outstanding debt by district - detail by issuance

Questions? Feedback? Please contact Amira Ajami at Amira.Ajami@clark.wa.gov or 564-397-4456.



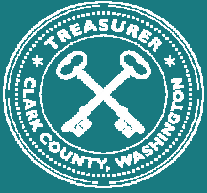
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Table 1. Outstanding debt by district

District	2020:Q3	2020:Q2	Change
Evergreen School District # 114	\$ 337,625,000	\$ 337,625,000	\$ -
Vancouver School District # 37	\$ 326,602,982	\$ 326,602,982	\$ -
Camas School District # 117	\$ 156,050,000	\$ 156,050,000	\$ -
Ridgefield School District # 122	\$ 105,883,436	\$ 105,883,436	\$ -
Clark County, WA	\$ 85,017,512	\$ 85,148,366	\$ (130,854)
Washougal School District # 112	\$ 53,600,000	\$ 53,600,000	\$ -
LaCenter School District # 101	\$ 46,666,296	\$ 46,565,000	\$ 101,296
Hockinson School District # 98	\$ 29,926,171	\$ 29,926,171	\$ -
Battle Ground School District # 119	\$ 27,110,000	\$ 27,110,000	\$ -
Fort Vancouver Regional Library	\$ 23,470,000	\$ 23,470,000	\$ -
Educational Service District # 112	\$ 21,969,969	\$ 22,704,969	\$ (735,000)
Fire District #6	\$ 7,835,000	\$ 7,835,000	\$ -
Clark County Fire & Rescue	\$ 2,737,197	\$ 2,737,197	\$ -
East Co F&R	\$ 1,395,000	\$ 1,395,000	\$ -
Fire District #3	\$ 724,543	\$ 724,543	\$ -
Green Mountain School District #103	\$ 82,215	\$ -	\$ 82,215
Total	\$ 1,226,695,320	\$ 1,227,377,663	\$ (682,343)

New/ Upcoming debt issuances	Amount
Evergreen School District # 114 (November 2020)	\$ 230,550,000
Fire District #10	\$ 549,700
Fire District #13	\$ 359,523

2020:Q3 debt activity	Interest	Principal	Total
Evergreen School District # 114	\$ -	\$ -	\$ -
Vancouver School District # 37	\$ -	\$ -	\$ -
Camas School District # 117	\$ -	\$ -	\$ -
Ridgefield School District # 122	\$ -	\$ -	\$ -
Clark County, WA	\$ 219,585	\$ 130,854	\$ 350,439
Washougal School District # 112	\$ -	\$ -	\$ -
LaCenter School District # 101	\$ -	\$ -	\$ -
Hockinson School District # 98	\$ -	\$ -	\$ -
Battle Ground School District # 119	\$ -	\$ -	\$ -
Fort Vancouver Regional Library	\$ -	\$ -	\$ -
Educational Service District # 112	\$ 364,096	\$ 735,000	\$ 1,099,096
Fire District #6	\$ -	\$ -	\$ -
Clark County Fire & Rescue	\$ -	\$ -	\$ -
East Co F&R	\$ -	\$ -	\$ -
Fire District #3	\$ -	\$ -	\$ -
Green Mountain School District #103	\$ -	\$ -	\$ -
Total	\$ 583,681	\$ 865,854	\$ 1,449,535



Clark County Treasurer's Office

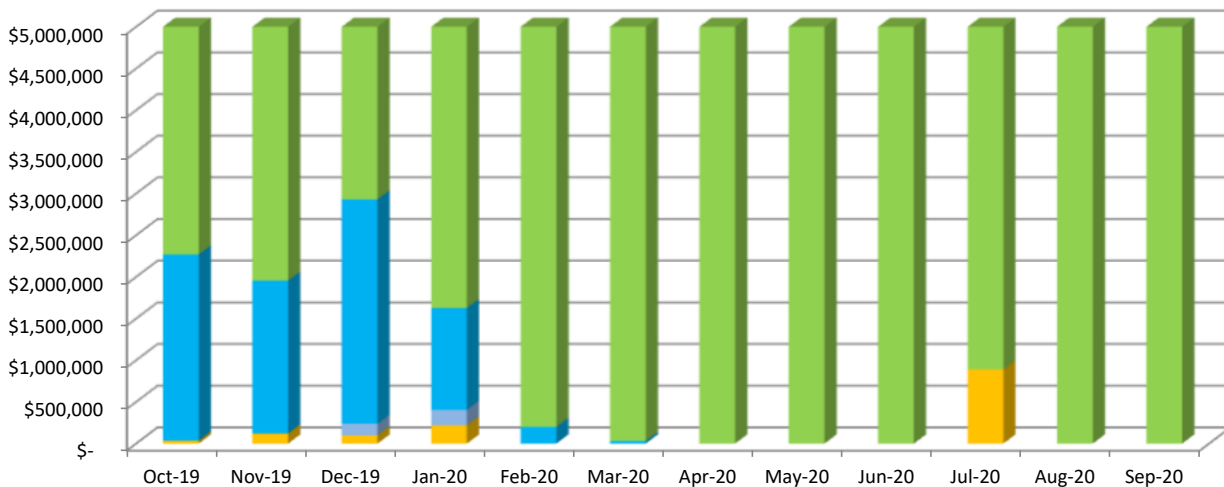
Quarterly Debt Report

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Table 2. Internal line of credit utilization

Month	Weatherization Fund 1936	Elections Fund 5006	Facilities Maintenance Fund 5093	Remaining Available Credit Line
Oct-19	\$ 34,625	\$ -	\$ 2,233,987	\$ 2,731,388
Nov-19	\$ 120,993	\$ -	\$ 1,833,838	\$ 3,045,169
Dec-19	\$ 98,701	\$ 138,569	\$ 2,692,128	\$ 2,070,602
Jan-20	\$ 219,621	\$ 185,740	\$ 1,221,871	\$ 3,372,767
Feb-20	\$ -	\$ -	\$ 199,996	\$ 4,800,004
Mar-20	\$ -	\$ -	\$ 29,286	\$ 4,970,714
Apr-20	\$ -	\$ -	\$ -	\$ 5,000,000
May-20	\$ -	\$ -	\$ -	\$ 5,000,000
Jun-20	\$ -	\$ -	\$ -	\$ 5,000,000
Jul-20	\$ 890,011	\$ -	\$ -	\$ 4,109,989
Aug-20	\$ -	\$ -	\$ -	\$ 5,000,000
Sep-20	\$ -	\$ -	\$ -	\$ 5,000,000

General Fund Credit Line Utilization



- Weatherization Fund 1936
- Elections Fund 5006
- Facilities Maintenance Fund 5093
- Remaining Available Credit Line

Clark County Treasurer's Office
Appendix 1. Outstanding debt by district - detail by issuance
09/30/2020

Bond ID	Issuer	Description	Issue Date	Par Value	Principal Balance Outstanding	True Interest Cost (TIC)	Arbitrage Yield (AY)	Final Maturity
Fund 2914								
CLARK2012R	Clark County, WA	Limited Tax G.O. Refunding - 2012	4/13/2012	45,595,000	33,745,000	2.92	2.65	12/1/2034
CLARK2013A	Clark County, WA	Bank Loan	10/24/2013	10,000,000	757,818	1.85	1.85	11/1/2020
CLARK2014A	Clark County, WA	Limited Tax G.O. Refunding - 2014A	9/24/2014	5,350,000	3,440,000	3.21	3.13	12/1/2027
CLARK2014B	Clark County, WA	Limited Tax G.O. Refunding - 2014B	9/24/2014	5,010,000	4,165,000	3.94	3.89	12/1/2035
CLARK2017R	Clark County, WA	Limited Tax G.O. Refunding - 2017R	5/4/2017	23,965,000	18,305,000	2.20	2.15	1/1/2026
CLARK2018	Clark County, WA	Limited Tax G.O. - 2018	6/6/2018	6,355,000	6,355,000			12/1/2038
Fund 3083								
JOHNSON2008A	Clark County, WA	Lease Purchase Agreement, Johnson Controls	4/18/2008	7,987,411	4,428,084	2.75	2.75	4/20/2028
Subtotal & Averages	SubTotal			104,262,411	71,195,902	2.53	2.39	
P_WORKSPWTF								
P_WORKSPWTF_8	Clark County, WA	PWTF 8 - NE 117th/NE 119th St.	5/17/2002	2,800,000	295,556	0.50	0.50	7/1/2022
P_WORKSPWTF_9	Clark County, WA	PWTF 9 - NE 134th St.	5/17/2002	900,000	94,737	0.50	0.50	7/1/2022
P_WORKSPWTF_10	Clark County, WA	PWTF 10 - Padden Parkway Improvements	5/17/2002	2,900,000	305,263	0.50	0.50	7/1/2022
P_WORKSPWTF_11	Clark County, WA	PWTF 11 - NE 199th St. Improvements	5/17/2002	2,000,000	210,526	0.50	0.50	7/1/2022
P_WORKSPWTF_12	Clark County, WA	PWTF 12 - NW 117th/119th St. NW 7th to HD	7/18/2003	1,400,000	231,563	0.50	0.50	7/1/2023
P_WORKSPWTF_13	Clark County, WA	PWTF 13 - NW 117th/NW 119th St.	7/15/2004	2,600,000	548,889	0.50	0.50	7/1/2024
P_WORKSPWTF_14	Clark County, WA	PWTF 14 - NE Ward Road	7/15/2004	1,200,000	307,669	0.50	0.50	7/1/2024
P_WORKSPWTF_15	Clark County, WA	PWTF 15 - St. John's Road	7/15/2004	2,600,000	602,964	0.50	0.50	7/1/2024
P_WORKSPWTF_17	Clark County, WA	PWTF 17 - I-5/Salmon Creek Interchange	4/1/2008	10,000,000	4,425,439	0.50	0.50	7/1/2028
P_WORKSPWTF_18	Clark County, WA	PWTF 18 - Salmon Creek Interchange	10/11/2011	7,202,927	6,518,447	0.50	0.50	6/1/2031
Subtotal & Averages	SubTotal			33,602,927	13,541,053	0.50	0.50	
Fund 3085								
WHIPPLEWHIPCREE	Clark County, WA	Whipple Creek	12/31/2012	393,480	280,557	2.92	2.92	12/31/2032
Subtotal & Averages	SubTotal			393,480	280,557	2.92	2.92	
Vancouver SD								
VANCOVSD2001C	Vancouver School District # 37	Unlimited Tax Deferred Interest G.O. - 2001C	12/15/2001	39,282,216	4,634,212	5.60	5.45	12/1/2020
VANCOVSD2011DCOP	Vancouver School District # 37	Lease Purchase Agreement, COP - 2011D	11/16/2011	361,978	83,770	2.38	2.88	1/1/2022
VANCOVSD2017A	Vancouver School District # 37	Unlimited Tax G.O. - 2017A	5/23/2017	59,310,000	59,310,000	3.18	2.58	12/1/2035
VANCOVSD2018	Vancouver School District # 37	Unlimited Tax G.O. - 2018	10/23/2018	109,725,000	109,725,000	3.49	3.13	12/1/2037
VANCOVSD2019	Vancouver School District # 37	Unlimited Tax G.O. - 2019	8/13/2019	152,850,000	152,850,000			12/1/2038
Subtotal & Averages	SubTotal			361,529,193	326,602,982	2.19	1.97	
Hockinson SD								
HOCK2010DCOP	Hockinson School District # 98	Limited Tax G.O. COP - 2010D	11/16/2010	220,862	26,171	3.07	3.48	12/1/2020
HOCK2015A	Hockinson School District # 98	Unlimited Tax G.O. - 2015A	5/7/2015	35,560,000	29,900,000	3.02	2.53	12/1/2034
Subtotal & Averages	SubTotal			35,780,862	29,926,171	3.02	2.53	
La Center SD								
LACENTER2010AR	LaCenter School District # 101	Unlimited Tax G.O. Refunding - 2010A	8/31/2010	11,325,000	1,305,000	2.54	2.39	12/1/2022
LACENTER2018	LaCenter School District # 101	Unlimited Tax G.O. Refunding - 2018	6/14/2018	42,340,000	42,340,000			12/1/2036
LACENTER2020R	LaCenter School District # 101	Unlimited Tax G.O. Refunding - 2020R	9/3/2020	3,021,296	3,021,296			12/1/2022
Subtotal & Averages	SubTotal			56,686,296	46,666,296	0.51	0.48	
Green Mountain SD								
GREENMTN2020ACOP	Green Mountain School District #103	Lease Purchase Agreement, COP - 2020A	7/21/2020	82,215	82,215	0.00	0.00	6/1/2025
Subtotal & Averages	SubTotal			82,215	82,215	0.00	0.00	
Washougal SD								
WASHOUGL2006AR	Washougal School District # 112	Unlimited Tax G.O. Refunding - 2006	2/15/2006	7,655,000	-	3.79	3.72	12/1/2018
WASHOUGL2012	Washougal School District # 112	Unlimited Tax G.O. Refunding - 2012	9/6/2012	15,645,000	-	2.29	2.19	12/1/2019
WASHOUGL2015	Washougal School District # 112	Unlimited Tax G.O. Refunding - 2015	6/24/2015	28,650,000	28,650,000	3.51	3.04	12/1/2034
WASHOUGL2016	Washougal School District # 112	Unlimited Tax G.O. - 2016	11/15/2016	24,950,000	24,950,000	2.17	1.98	12/1/2030
Subtotal & Averages	SubTotal			76,900,000	53,600,000	2.85	2.59	
Evergreen SD								
EVRGREEN2010AR	Evergreen School District # 114	Unlimited Tax G.O. Refunding - 2010A	1/20/2010	42,165,000	-	2.46	2.38	12/1/2018
EVRGREEN2010B	Evergreen School District # 114	Limited Tax G.O. Refunding - 2010 (TQSCB_Tax Cred	6/14/2010	17,445,000	17,445,000	5.72	5.52	6/1/2027
EVRGREEN2010BR	Evergreen School District # 114	Unlimited Tax G.O. Refunding - 2010B	10/7/2010	43,700,000	6,715,000	2.25	2.14	6/1/2021
EVRGREEN2011R	Evergreen School District # 114	Unlimited Tax G.O. Refunding - 2011	10/5/2011	34,815,000	11,600,000	1.96	1.87	12/1/2021
EVRGREEN2012AR	Evergreen School District # 114	Unlimited Tax G.O. Refunding - 2012R	2/8/2012	19,000,000	10,465,000	1.83	1.74	12/1/2020
EVRGREEN2015	Evergreen School District # 114	Unlimited Tax G.O. Refunding - 2015	10/23/2015	19,070,000	-	0.95	0.70	12/1/2018
EVRGREEN2018	Evergreen School District # 114	Unlimited Tax G.O. - 2018	6/27/2018	112,725,000	112,725,000	3.75	3.75	4/1/2028
EVRGREEN2019	Evergreen School District # 114	Unlimited Tax G.O. - 2019	10/16/2019	178,675,000	178,675,000	2.41	2.10	12/1/2038
Subtotal & Averages	SubTotal			467,595,000	337,625,000	2.73	2.57	
Camas SD								
CAMAS2009B	Camas School District # 117	Unlimited Tax G.O. - 2009B (TQSCB_Tax Credit)	12/29/2009	15,000,000	15,000,000	3.50	4.51	12/1/2024
CAMAS2012R	Camas School District # 117	Unlimited Tax G.O. - 2012R	9/5/2012	21,970,000	-	1.42	1.32	12/1/2018
CAMAS2015R	Camas School District # 117	Unlimited Tax G.O. - 2015R	2/25/2015	54,855,000	36,270,000	1.42	1.32	12/1/2027
CAMAS2016	Camas School District # 117	Unlimited Tax G.O. - 2016	5/19/2016	55,195,000	55,195,000	2.49	2.27	12/1/2030
CAMAS2017	Camas School District # 117	Unlimited Tax G.O. - 2017	12/5/2017	50,585,000	44,315,000	2.99	2.38	12/1/2033
CAMAS2017	Camas School District # 117	Limited Tax G.O. - 2019	9/12/2019	5,270,000	5,270,000			12/1/2029
Subtotal & Averages	SubTotal			202,875,000	156,050,000	2.22	2.04	

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Appendix 1. Outstanding debt by district - detail by issuance
09/30/2020

Bond ID	Issuer	Description	Issue Date	Par Value	Principal Balance Outstanding	True Interest Cost (TIC)	Arbitrage Yield (AY)	Final Maturity
Battle Ground SD								
BATTLEGR2009A	Battle Ground School District # 119	Limited Tax G.O. - 2009A (TQSCB _ Tax Credit)	12/15/2009	3,990,000	1,785,000	2.31	2.10	12/16/2024
BATTLEGR2012R	Battle Ground School District # 119	Unlimited Tax G.O. - 2012R	9/27/2012	44,295,000	22,855,000	1.80	1.70	12/1/2023
BATTLEGR2016R	Battle Ground School District # 120	Unlimited Tax G.O. - 2016R	6/14/2016	3,300,000	2,470,000	1.47	1.35	12/1/2023
Subtotal & Averages	SubTotal			51,585,000	27,110,000	1.82	1.71	
Ridgefield SD								
RIDGEFLD2012	Ridgefield School District # 122	Unlimited Tax G.O. - 2012	6/1/2012	43,675,000	34,070,000	3.26	2.80	6/1/2032
RIDGEFLD2013A	Ridgefield School District # 122	Limited Tax G.O. - 2013	4/25/2013	500,000	213,436	2.25	2.25	12/1/2023
RIDGEFLD2017	Ridgefield School District # 122	Unlimited Tax G.O. - 2017	5/24/2017	71,950,000	71,600,000	3.33	2.99	12/1/2036
Subtotal & Averages	SubTotal			116,125,000	105,883,436	3.30	2.92	
Educational Services District								
ESD1122014A	Educational Service District # 112	Limited G.O. - 2014A	9/15/2014	1,000,000	775,000	3.87	3.87	9/1/2034
ESD1122015	Educational Service District # 112	Limited G.O. - 2015	9/1/2015	19,000,000	15,695,000	4.25	4.25	9/1/2035
ESD1122016	Educational Service District # 112	Limited G.O. - 2016	3/1/2016	1,485,000	934,000	2.50	2.50	6/1/2026
ESD1122018R	Educational Service District # 112	Limited G.O. - 2018	5/22/2018	1,880,000	1,549,583	3.75	3.75	4/1/2028
ESD1122019	Educational Service District # 112	Limited G.O. - 2019	2/13/2019	725,000	670,198			10/1/2029
ESD1122019B	Educational Service District # 112	Limited G.O. - 2019	10/30/2019	2,450,000	2,346,187			11/1/2029
Subtotal & Averages	SubTotal			26,540,000	21,969,969	3.59	3.59	
East County Fire & Rescue								
ECF_R2007A	East Co F&R	Limited Tax G.O. - 2007A	12/5/2007	770,000	390,000	4.46	4.69	12/1/2027
ECF_R2012	East Co F&R	Limited Tax G.O. - 2012	8/1/2012	1,860,000	1,005,000	2.63	2.32	12/1/2027
Subtotal & Averages	SubTotal			2,630,000	1,395,000	3.16	3.02	
Clark County Fire & Rescue								
CCFR2005B	Clark County Fire & Rescue	Limited Tax G.O. 2005B	4/17/2005	2,110,000	-	4.20	4.13	12/1/2019
CCFR2013A	Clark County Fire & Rescue	Limited Tax G.O. 2013A	9/3/2013	2,645,000	1,120,000	2.76	2.57	12/1/2024
CCFR2020	Clark County Fire & Rescue	Limited Tax G.O. 2020	2/5/2020	1,700,000	1,617,197			12/1/2029
Subtotal & Averages	SubTotal			6,455,000	2,737,197	2.50	2.40	
Fire District #6								
FD62017	Fire District #6	Limited Tax G.O. - 2017	4/19/2017	9,065,000	7,835,000	2.88	2.46	12/1/2034
Subtotal & Averages	SubTotal			9,065,000	7,835,000	2.88	2.46	
Fire District #3								
FD32018COP	Fire District #3	Limited Tax G.O. - 2018	8/30/2018	956,620	724,543		2.76	6/1/2028
Subtotal & Averages	SubTotal			956,620	724,543	0.00	2.76	
Vancouver Library								
LIBRARY2009A	Vancouver Library Capital Facility Area	Unlimited Tax G.O. - 2009A	6/30/2009	33,175,000	-	4.57	4.42	12/1/2028
LIBRARY2016R	Vancouver Library Capital Facility Area	Unlimited Tax G.O. - 2016R	9/7/2016	26,115,000	23,470,000	1.73	1.61	12/1/2028
Subtotal & Averages	SubTotal			59,290,000	23,470,000	3.32	3.18	
Grand Total & Averages				1,612,354,005	1,226,695,320	2.45	2.26	