

10/30/2014

I have been asked a number of times about the Scappoose pool funding. In particular where are the funds the community collected? This report is designed to answer those questions.

Donated Funds

In December 2012, the City received funds from the Community Swim Council and the Bob Casswell pool fund. **All** the funds, the City, received from these two sources were placed in a money market account and with interest earnings now have a balance of \$48, 330. No expenditures have been made from these funds once they were received by the City.

City Funds

In June 1999 the City began setting aside Tax dollars for the construction of a pool.

Since that time the following has occurred.

City tax dollars set aside	483,000
Interest earned	103,895
Sale of TVBS property (was potential pool site)	398,942
Loan proceeds	<u>544,310</u>
Total resources	1,530,147

Expenses:

Architects	72,882
Ernest money on property, never purchased	2,000
Legal	48,976
Purchase of TVBS property (for potential pool site)	410,154

Election/advertizing/meetings	20,246
Property purchases*	677,670
Loan Payments	<u>147,019</u>
Total Expenses	1,378,947

Available city contributed funds	151,200
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*The City Purchased the TVBS Building on E Columbia Ave and then later sold it and purchased 2.6 acres on 2nd Street across from Fultano's. The City currently owns this property but has a debt of \$452,220 on the property.

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