



**Dickinson Middle School
Cash Flow Projection (Construction Costs Only)
7/1/2015**

Dec 14 10 million bonds

July 15 25 million bonds

Month No.	Month	Stage	Projected Monthly Amount Billed	Projected Cumulative Amount Billed
1	Jun-15	Precon	49,636	49,636
2	Jul-15	Precon	49,636	99,271
3	Aug-15	Precon/Const	1,586,534	1,685,805
4	Sep-15	Const	1,063,194	2,748,999
5	Oct-15	Const	2,811,461	5,560,461
6	Nov-15	Const	3,687,494	9,247,954
7	Dec-15	Const	3,220,619	12,468,574
8	Jan-16	Const	2,026,956	14,495,530
9	Feb-16	Const	2,026,956	16,522,486
10	Mar-16	Const	2,994,725	19,517,211
11	Apr-16	Const	3,241,628	22,758,839
12	May-16	Const	2,686,974	25,445,813
13	Jun-16	Const	3,378,448	28,824,260
14	Jul-16	Const	3,867,122	32,691,382
15	Aug-16	Const	3,990,900	36,682,282
16	Sep-16	Const	3,207,902	39,890,185
17	Oct-16	Const	2,750,555	42,640,740
18	Nov-16	Const	2,652,661	45,293,400
19	Dec-16	Const	2,554,766	47,848,166
20	Jan-17	Const	2,434,354	50,282,520
21	Feb-17	Const	2,434,354	52,716,874
22	Mar-17	Const	2,313,942	55,030,816
23	Apr-17	Const	2,362,041	57,392,857
24	May-17	Const	2,366,262	59,759,119
25	Jun-17	Const	1,739,522	61,498,641
26	Jul-17	Const	-	61,498,641
27	Aug-17	Const	-	61,498,641
Totals			61,498,641	61,498,641

\$ 35 million

Bank of ND draw

The projected cash flow amounts provided above are rough estimates and should be used for informational use only.

Payments to Mortenson shall not be withheld if the actual (time and material) billing is more than the projection shown above.