



Bond Program Status Report To the Business Office

Through May 2015

2014 Bond Construction Program

Overall Performance
May 2015 Report

Narrative Comments:

- Overall program remains on track.
- MWESB data is now available. Apprenticeship data will not be available until construction work starts during the summer.
- McKay ADA upgrades project delayed one year pending re-scoping of project due to cost.



Bond Projects in Progress

Summer 2015 Projects

| | | | | | | | | | | | | | |
|-----------------|-------------------|-----------------------|---------------------|------------------------------------|--------------------------------------|------------------------------|------------------------------------|--|-------------------|---------------------------------------|-----------------------------------|---|--|
| New High School | New Middle School | New K-5 North Bethany | Vose ES Replacement | District-wide Communication System | Conestoga MS Roof Replacement & HVAC | Westview HS Roof Replacement | Sunset HS Stadium Turf Replacement | Sunset HS Title IX & Building Improvements | McKay ADA Upgrade | Capital Center Improvements & Repairs | Springville K-8 Site Improvements | Jacob Wismer ES Fire Alarm Sys. Replacement | Sexton Mountain ES Fire Alarm Sys. Replacement |
|-----------------|-------------------|-----------------------|---------------------|------------------------------------|--------------------------------------|------------------------------|------------------------------------|--|-------------------|---------------------------------------|-----------------------------------|---|--|

Overall Project Performance



Perspective Budget



Perspective Schedule



Perspective Equity

| | | | | | |
|---------------------|-------|---------------------|-------|----------------|---------|
| MWESB - Consultants | 3.81% | MWESB - Contractors | 3.50% | Apprenticeship | No Data |
|---------------------|-------|---------------------|-------|----------------|---------|

2014 Bond Construction Program

Budget Perspective May 2015 Report

Narrative Comments:

1. High School: Budget reconciliation approved by the School Board. DD completed and proceeding to CD phase.
2. Middle School CD phase underway. Sitework and utilities package under construction. Preparing for GMP change order.
3. McKay ADA rescope and entering redesign. Too early to determine if original budget can be met. Wait to end of SD to evaluate and report.
4. Vose and North Bethany K5's early conceptual cost estimates based upon conceptual designs indicate some cost challenge may occur due to rapidly escalating construction market. Will conduct cost estimates at the end of SD and re-evaluate. In addition, none of the program contingency and inflation contingency has been added to either of these projects as of this date and these would help compensate for any budget increases.
5. SHS Title IX; design estimates at CD level indicate that cost is increasing and may exceed budget. Monitoring carefully and will have definitive information when ITB for construction is received next month.
6. Capital Center renovation; CD cost estimates indicate that cost is increasing and may exceed budget. Schedule challenge due to material delivery constraints as discussed under the schedule scorecard may also affect cost. Monitoring carefully and will have definitive information when ITB for construction is received next month.



Bond Projects in Progress

| New High School | New Middle School | New K-5 North Bethany | Vose ES Replacement | District-wide Communication System | Conestoga MS Roof Replacement & HVAC | Westview HS Roof Replacement | Sunset HS Stadium Turf Replacement | Sunset HS Title IX & Building Improvements | McKay ADA Upgrade | Capital Center Improvements & Repairs | Springville K-8 Site Improvements | Jacob Wismer ES Fire Alarm Sys. Replacement | Sexton Mountain ES Fire Alarm Sys. Replacement |
|-----------------|-------------------|-----------------------|---------------------|------------------------------------|--------------------------------------|------------------------------|------------------------------------|--|-------------------|---------------------------------------|-----------------------------------|---|--|
|-----------------|-------------------|-----------------------|---------------------|------------------------------------|--------------------------------------|------------------------------|------------------------------------|--|-------------------|---------------------------------------|-----------------------------------|---|--|

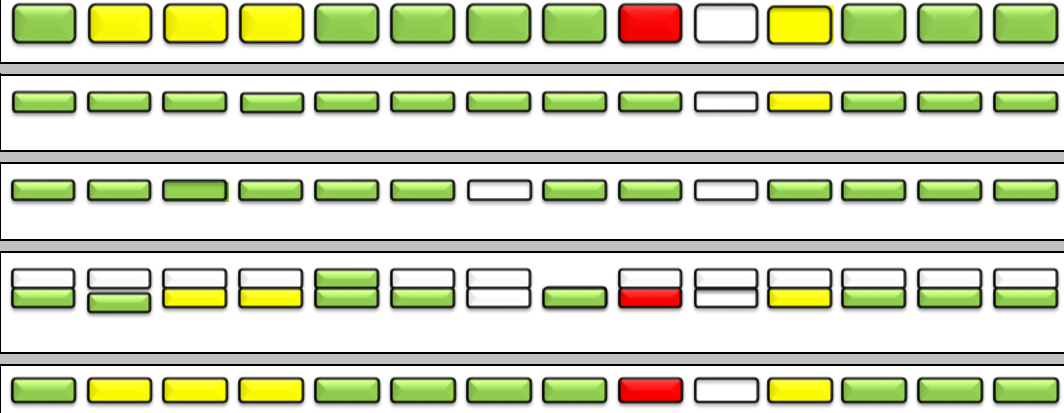
| Strategic Objectives | Performance Measures | Performance Targets |
|----------------------|----------------------|---------------------|
|----------------------|----------------------|---------------------|

| | | |
|--|---|---------------------------|
| Objective A Project Budget and Scope Aligned | 1 Initial Cost Estimate of Approved Scope | Project Contingency > 10% |
|--|---|---------------------------|

| | | |
|---|---------------------------|------------------------|
| Objective B Planning & Design Costs within Budget | 2 Planning & Design Costs | Within Budgeted Amount |
|---|---------------------------|------------------------|

| | | |
|--|---|---------------------------|
| Objective C Construction Costs within Budget | 3 Construction Cost @ Contract Award or GMP | Project Contingency > 10% |
| | 4 Construction Cost Current Estimate | Per Schedule |

| | | |
|-----------------------------------|--|--------------|
| Objective D Project within Budget | 5 Total Project Costs Within Budgeted Amount | Per Schedule |
|-----------------------------------|--|--------------|



2014 Bond Construction Program

Schedule Perspective

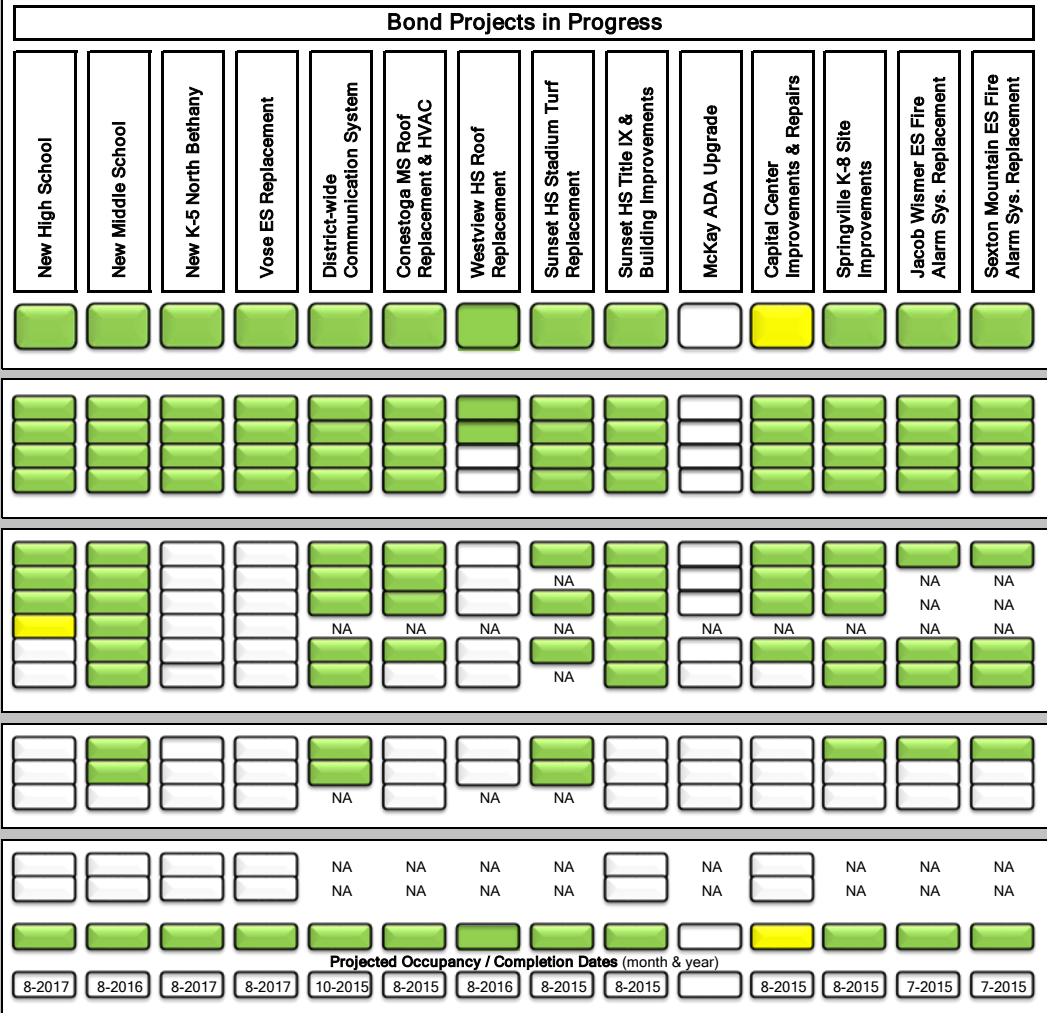
May 2015 Report

Narrative Comments:

1. High school: at 100% DD. Beaverton Planning Commission first hearing completed and there is concern for wetlands and design aesthetics affecting schedule. Hearing continued to June 24.
2. Middle school: project proceeding on schedule.
4. SHS Title IX & Improvement; in bid for construction. Building addition has been moved back in schedule and will be completed Fall/Winter 2015.
5. Mckay ADA scope and delivery approach being re-evaluated. Project implementation targeted for Summer 2016.
6. Capital Center; material deliveries have impacted the schedule and a rework of work sequence has been done. Project in bid for construction and an addendum has been issued to convey the new work sequence.



Schedule Perspective



| Strategic Objectives | Performance Measures | Performance Targets |
|----------------------|----------------------|---------------------|
|----------------------|----------------------|---------------------|

| | | | |
|--|---|---|---|
| Objective A Establish Schedule Target & Strategy | 1 | Occupancy / Completion Goal Established | Green = Approved schedule. Yellow = 0 - 4 weeks behind Red > 4 weeks behind |
| | 2 | Project Execution Strategy Developed | |
| | 3 | Detailed Project Schedule Approved | |
| | 4 | Project Programming / Scope Completed | |

| | | | |
|--|--------------------------|--|---------------------|
| Objective B Planning, Permitting & Design Phases on Schedule | 5 | Design Contract Awarded | Same as Objective A |
| | 6 | Schematic Design (SD) Completed | |
| | 7 | Design Development (DD) Completed | |
| | 8 | Land Use Permit Approved | |
| | 9 | Construction Contract Documents (CD) Comp. | |
| 10 | Building Permit Approved | | |

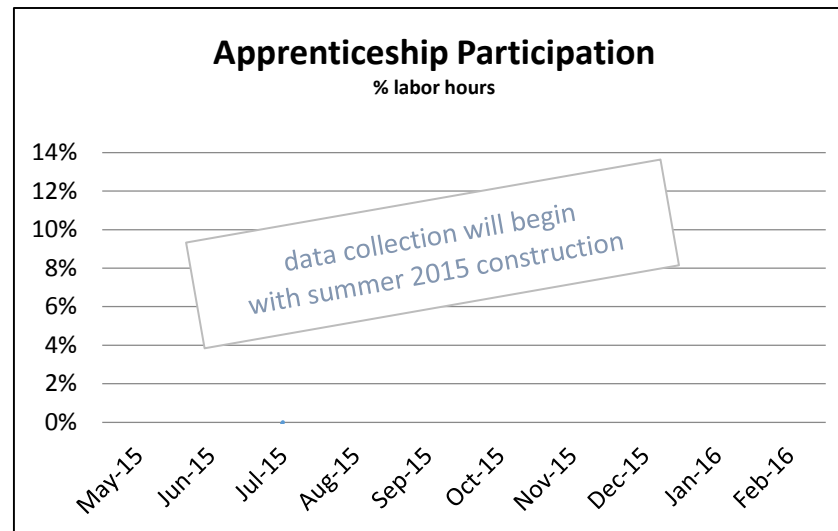
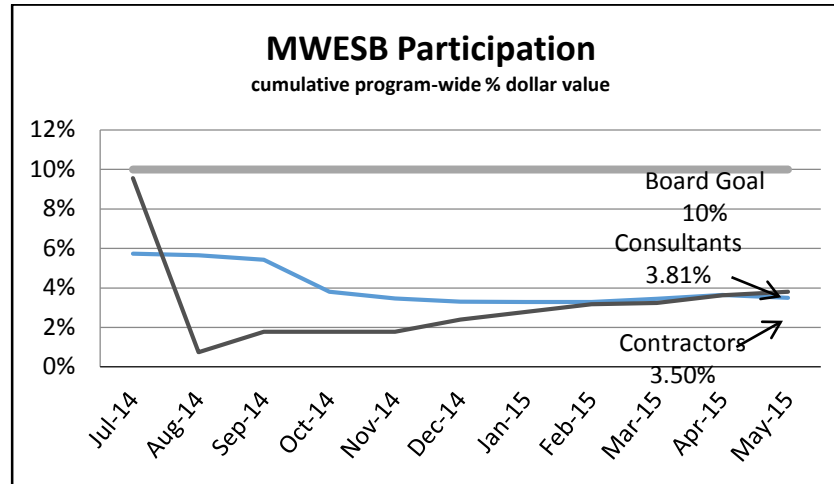
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|--|----|-----------------------------------|---------------------|
| Objective C Construction on Schedule | 11 | Prime Contract Notice to Proceed | Same as Objective A |
| | 12 | Construction Started | |
| | 13 | Certificate of Occupancy Received | |

| | | | |
|---|----|------------------------------------|---------------------|
| Objective D Meet Occupancy / Completion Schedule Target | 14 | FF&E Ordered | Same as Objective A |
| | 15 | FF&E Delivered and Installed | |
| | 16 | Occupancy / Completion on Schedule | Same as Objective A |

2014 Construction Bond Program

Equity Performance
May 2015 Report

MWESB Participation



2014 Bond Financial Summary

| Project List | Project Lead | Original Budget Allocations | Revised Approved Current Budget | | Apr-15 Est @ Comp. | May-15 Est @ Comp. | Net Contingency Balance | |
|---|--------------|-----------------------------|-------------------------------------|--|--------------------|--------------------|-------------------------|-------|
| | | | | | | | \$ | % |
| ACMA Replacement | | \$ 28,300,000 | \$ 28,300,000 | | \$ 28,300,000 | \$ 28,300,000 | | |
| AHS Title IX Compliance | Faust | \$ 2,000,000 | \$ 2,000,000 | | \$ 2,000,000 | \$ 2,000,000 | | |
| Capital Center Improvements & Data Center | Faust | \$ 5,000,000 | \$ 11,319,130 | | \$ 11,640,550 | \$ 11,745,680 | \$ 678,580 | 6.4% |
| District-Wide ADA Compliance | | \$ 2,000,000 | \$ 2,000,000 | | \$ 2,000,000 | \$ 2,000,000 | | |
| District-Wide Communication System | Boyle | \$ 7,200,000 | \$ 5,600,000 | | \$ 5,575,827 | \$ 5,575,827 | \$ 528,669 | 10.4% |
| District-Wide Facility Repairs | Potter | \$ 98,000,000 | \$ 94,027,180 | | \$ 94,027,180 | \$ 94,027,180 | | |
| District-Wide HVAC Controls | Etchart | \$ 800,000 | \$ 800,000 | | \$ 800,000 | \$ 800,000 | | |
| Domestic / Fire Line Separation | | \$ 800,000 | \$ 800,000 | | \$ 800,000 | \$ 800,000 | | |
| Five Oaks MS Renovation & Expansion | | \$ 21,100,000 | \$ 21,100,000 | | \$ 21,100,000 | \$ 21,100,000 | | |
| Green Energy Technology | | \$ 5,000,000 | \$ 3,010,000 | | \$ 3,010,000 | \$ 3,010,000 | | |
| Hazeldale K-5 Replacement | | \$ 24,600,000 | \$ 24,600,000 | | \$ 24,600,000 | \$ 24,600,000 | | |
| IT Data Center @ Capital Center | Faust | \$ 2,900,000 | <i>(Budget Moved to CC Project)</i> | | | | | |
| Kitchen Improvements | | \$ 800,000 | \$ 800,000 | | \$ 800,000 | \$ 800,000 | | |
| Land for new K-5 @ So. Cooper Mountain | Sloan | \$ 3,000,000 | \$ 3,000,000 | | \$ 3,000,000 | \$ 3,000,000 | | |
| Maintenance Facility Improvements | Lamberty | \$ 10,000,000 | \$ 10,000,000 | | \$ 10,000,000 | \$ 10,000,000 | \$ 909,092 | 10.0% |
| McKay ADA Improvements | Finch | \$ 400,000 | \$ 640,000 | | Under Review | Under Review | | |
| New HS @ South Cooper Mountain | Imes | \$ 109,000,000 | \$ 146,409,656 | | \$ 146,588,505 | \$ 146,880,658 | \$ 9,598,076 | 7.0% |
| New K-5 @ North Bethany | Faust | \$ 25,000,000 | \$ 25,000,000 | | \$ 25,000,000 | \$ 25,000,000 | \$ 2,500,000 | 11.1% |
| New MS @ Timberland | Johnson | \$ 51,600,000 | \$ 58,920,751 | | \$ 61,732,803 | \$ 60,905,139 | \$ 2,202,606 | 3.9% |
| Raleigh Hills K-8 Improvements | Hansen | \$ 9,700,000 | \$ 9,700,000 | | \$ 9,700,000 | \$ 9,700,000 | | |
| Security Upgrades | Lamberty | \$ 10,000,000 | \$ 10,000,000 | | \$ 10,000,000 | \$ 10,000,000 | | |

2014 Bond Financial Summary

| Project List | Project Lead | Original Budget Allocations | Revised Approved Current Budget | | Apr-15 Est @ Comp. | May-15 Est @ Comp. | Net Contingency Balance | |
|-------------------------------------|--------------|-----------------------------|---------------------------------|--|-----------------------|-----------------------|-------------------------|-------|
| | | | | | | | \$ | % |
| Seismic Upgrades | | \$ 4,200,000 | \$ 4,200,000 | | \$ 4,200,000 | \$ 4,200,000 | | |
| SHS Title IX Compliance | Faust | \$ 2,000,000 | \$ 4,266,416 | | \$ 4,595,029 | \$ 4,595,029 | \$ (62,125) | -1.4% |
| Springville K-8 Improvements | Hansen | \$ 2,000,000 | \$ 692,591 | | \$ 1,132,416 | \$ 692,591 | \$ 65,000 | 10.4% |
| Vose K-5 Replacement | Boyle | \$ 24,800,000 | \$ 24,800,000 | | \$ 24,800,000 | \$ 24,800,000 | \$ 2,236,257 | 9.9% |
| William Walker K-5 Replacement | Lamberty | \$ 24,600,000 | \$ 24,600,000 | | \$ 24,600,000 | \$ 24,600,000 | \$ 2,681,400 | 12.2% |
| Added Projects | | \$ - | \$ 2,020,216 | | \$ 1,885,615 | \$ 1,803,203 | \$ 173,922 | 9.4% |
| Program Contingency | RLS | \$ 45,400,000 | \$ 29,909,541 | | \$ 28,602,132 | \$ 29,909,541 | | |
| Program Inflation | RLS | \$ 52,800,000 | \$ 38,992,691 | | \$ 38,992,691 | \$ 38,992,691 | | |
| Pre-Bond Expenditure Reimbursements | CS | \$ 1,000,000 | \$ 998,828 | | \$ 998,828 | \$ 998,828 | | |
| Bond Management Costs | DE | \$ 20,000,000 | \$ 20,000,000 | | \$ 20,000,000 | \$ 20,000,000 | | |
| Bond Issuance Costs | CS | \$ 6,000,000 | \$ 6,000,000 | | \$ 6,000,000 | \$ 6,000,000 | | |
| Construction Bond Subtotal | | \$ 600,000,000 | | | | | | |
| Additional Funding Allocation | | \$ 14,507,000 | | | | | | |
| Construction Grant Total | | \$ 614,507,000 | \$ 614,507,000 | | \$ 616,481,575 | \$ 616,836,366 | | |
| Const Bond Uncommitted Funds | | | | | | | \$ 21,511,477 | |
| Learning Technology | | \$ 56,000,000 | \$ 56,000,000 | | \$ 56,000,000 | \$ 56,000,000 | | |
| Critical Equipment | | \$ 24,000,000 | \$ 24,000,000 | | \$ 24,000,000 | \$ 24,000,000 | | |
| Tech & Equip Subtotal | | \$ 80,000,000 | \$ 80,000,000 | | \$ 80,000,000 | \$ 80,000,000 | | |
| 2014 Bond Grand Totals | | \$ 680,000,000 | \$ 680,000,000 | | | | | |
| Interest Earnings Balance | CH | \$ - | | | \$ 3,541,320 | \$ 3,541,320 | | |
| Bond Premium Balance | CH | \$ - | \$ 63,295,961 | | \$ 51,348,961 | \$ 51,348,961 | | |

2014 Bond Program Financial Status Report

Additional Funding Allocations

Data as of 5/31/2015

| Additional Funding Allocations to Construction Portion of Bond | | | |
|---|------------------------------------|---|------------------|
| Source | Transfers into Construction | Transfer into a Project Approved by: | Comments |
| 2014 Bond Interest Earnings | \$ 1,550,000 | District Sr. Leadership Team | To New HS budget |
| Remaining 2006 Bond Savings | \$ 567,000 | District Sr. Leadership Team | To New HS budget |
| Capital Center Rent Revenue Balance | \$ 443,000 | District Sr. Leadership Team | To New HS budget |
| Bond Premium - HS Project Share (19%) | \$ 11,947,000 | School Board 5/18/15 | To New HS budget |
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| TOTAL | \$14,507,000 | | |

2014 Bond Program Financial Status Report

Green Energy Technology Fund Transfers

Data as of 5/31/2015

| Funding Allocations from Green Energy Technology | | | |
|---|--------------------------------|----------------------------|------------------------|
| Project | Transfers into Projects | Bond Budget Balance | Comments |
| | | \$ 5,000,000 | |
| New High School | \$ 1,990,000 | \$ 3,010,000 | 288 kW solar PV panels |
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| TOTAL | \$1,990,000 | \$ 3,010,000 | |

| Added Projects | Proj # | Project Lead | Approved by | Original Budget | Revised Approved Current Budget | Apr-15 Est @ Comp. | May-15 Est @ Comp. | Net Contingency Balance | |
|---------------------------------|--------|--------------|---------------------|-----------------|---------------------------------|-----------------------|-----------------------|-------------------------|-------|
| | | | & Date | | | | | \$ | % |
| Seclusion Rooms Alterations | 7908 | Johnson | Safety Comm 5/19/14 | | \$ 99,368 | \$ 99,368 | | | |
| Portable Relocations 2014 | 7907 | Hawkins | Sr LT 5/20/14 | | \$ 700,000 | \$ 565,399 | \$ 582,355 | \$ 63,636 | 10.0% |
| Portable Relocations 2015 | | Hawkins | Sr LT 3/2015 | | \$ 230,848 | \$ 230,848 | \$ 230,848 | \$ 20,286 | 9.6% |
| Title IX Projects - Group II | | Crisp | Sr LT 3/2015 | | \$ 990,000 | \$ 990,000 | \$ 990,000 | \$ 90,000 | 10.0% |
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| (Projects Financially Complete) | | | | | | | | | |
| | | | | | | | | | |
| Added Projects Total | | | | \$ - | \$ 2,020,216 | \$ 1,885,615 | \$ 1,803,203 | \$ 173,922 | |
| | | | | | | | | | |
| | | | | | | | | | |

| Project | Project Lead | Initial Budget (from BCA List) | Revised Approved Current Budget | | Apr-15 Est @ Comp. | May-15 Est @ Comp. | Net Contingency Balance | |
|---|--------------|-----------------------------------|------------------------------------|--|-----------------------|-----------------------|-------------------------------|-------|
| | | | | | | | \$ | % |
| AHS Turf Replacement | Johnson | \$ 653,017 | \$ 814,543 | | \$ 814,543 | | | |
| SHS Roof Replacement | Imes | \$ 2,181,226 | \$ 5,126,133 | | \$ 5,126,133 | | | |
| SHS Chiller | Imes | \$ 188,549 | \$ 70,535 | | \$ 62,952 | \$ 68,325 | \$ 2,210 | 3.2% |
| SHS Stadium Turf Replacement | Boyle | \$ 1,000,000 | \$ 1,231,077 | | \$ 1,231,077 | \$ 1,231,077 | \$ 90,900 | 8.0% |
| JW/SM Fire Alarm Systems | Finch | \$ 231,727 | \$ 586,343 | | \$ 586,343 | 587,343 | \$ 58,466 | 11.1% |
| WHS Roof Replacement | Lamberty | \$ 2,055,558 | \$ 2,055,558 | | \$ 2,055,558 | \$ 2,055,558 | \$ 205,555 | 11.1% |
| Conestoga Roof Replacement | Hansen | \$ 2,345,946 | \$ 3,273,481 | | \$ 3,273,481 | 3,273,481 | \$ 234,595 | 7.7% |
| Capital Center - HVAC System, West side | - | \$ 2,280,000 | | | | | Moved to CC project | |
| SHS Repairs | - | \$ 1,881,416 | | | | | Moved to SHS Title IX project | |
| Repair & Improvement Projects 2015 | | \$ 190,366 | \$ 190,366 | | | \$ 190,366 | | |
| (Projects Financially Complete) | | | | | | \$ 5,940,676 | | |
| Repair Projects Total | | \$ 13,007,805 | \$ 13,348,036 | | \$ 13,150,087 | \$ 13,346,826 | \$ 591,726 | |
| Repair Program Balance Available | | \$ 84,992,195 | \$ 80,679,144 | | \$ 80,877,093 | \$ 80,680,354 | | |
| Repair Program Less Transfers | | \$ 94,027,180 | | | | | | |

2014 Bond Program Financial Status Report
Security Upgrades

Data as of 5/31/2015

| Security Upgrades | Proj # | Project Lead | Approved by | Initial Budget | Revised Approved Current Budget | | Apr-15 Est @ Comp. | May-15 Est @ Comp. | Net Contingency Balance | | | | | |
|---|--------|--------------|---------------------|----------------|---------------------------------|----|-----------------------|-----------------------|-------------------------|----|-----------|----|---|--|
| | | | & Date | | | | | | \$ | % | | | | |
| Greenway ES Interior Door Locks, etc. | | Potter | Dep Sup; 10/14/14 | \$ | 1,693 | \$ | 1,693 | \$ | 1,693 | \$ | - 0.0% | | | |
| Phase 1: Building Perimeter Security | | Lamberty | Start w/June Report | | | | | | | | | | | |
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| Security Projects Total | | | | \$ | - | \$ | 1,693 | \$ | 1,693 | \$ | 1,693 | \$ | - | |
| Security Program Balance Available | | | | \$ | 10,000,000 | \$ | 9,998,307 | \$ | 9,998,307 | \$ | 9,996,614 | | | |

| PROGRAM INFLATION COSTS ALLOCATION = \$52,800,000 | | | | | |
|--|-------------------------|------------------------|-------------------------|--------------------------------------|-------------------------------|
| Project | Transfers into Projects | Net Reduction | Revised Approved Budget | Transfer into a Project Approved by: | Comments |
| | | | \$ 52,800,000 | | |
| New High School | \$ (8,366,760) | | \$ 44,433,240 | EAF 9/2/14 | Total per Formula |
| New Middle School | \$ (4,177,701) | | \$ 40,255,539 | EAF 10/2/14 | Total per Formula |
| SHS Title IX | \$ (75,000) | | \$ 40,180,539 | EAF 3/3/15 | Total per Formula |
| Capital Center Improvements | \$ (231,000) | | \$ 39,949,539 | EAF 3/9/15 | Total per Formula |
| New High School | \$ (956,848) | | \$ 38,992,691 | School Board 5/18/15 | Green Energy & Unif Comm Proj |
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| PROGRAM INFLATION ALLOCATION BALANCE | | \$ (13,807,309) | \$ 38,992,691 | | |

| PROGRAM CONTINGENCY ALLOCATION = \$45,400,000 | | | | | | |
|--|--------------------------------|-----------------------------------|------------------------|----------------------------|---|-------------------------------------|
| | Transfers into Projects | Transfers into Contingency | Net Reduction | Uncommitted Balance | Transfer into a Project Approved by: | Comments |
| Project | | | | \$ 45,400,000 | | |
| Seclusion Rooms Alterations | \$ (89,000) | | | \$ 45,311,000 | BSD Safety Committee; 5/19/14 | |
| Portable Relocations 2014 | \$ (700,000) | | | \$ 44,611,000 | BSD Leadership Team; 5/20/14 | |
| Pre-Bond Expend. Reimb. Balance | | \$ 3,397 | | \$ 44,614,397 | Business Office | |
| Communication System Proj Svgs | | \$ 1,600,000 | | \$ 46,214,397 | EAF & AFD 9/30/14 | Cost Est. Below Budget |
| Pre-Bond Expend. Reimb. Adjustment | \$ (2,225) | | | \$ 46,212,172 | Business Office | |
| McKay ADA Improvements | \$ (21,000) | | | \$ 46,191,172 | Estimate Correction | |
| McKay ADA Improvements | \$ (219,000) | | | \$ 45,972,172 | EAF & AFD 1/28/15 | Elevator foundation UFC |
| Seclusion Rooms Alterations | \$ (16,965) | | | \$ 45,955,207 | EAF 1/30/15 | |
| Capital Center Energy Efficiencies | \$ (908,130) | | | \$ 45,047,077 | EAF 1/30/15 (Corrected 3/9/15) | To be reimbursed: SB1149 |
| SHS Softball Concessions & Pressbox | \$ (100,000) | | | \$ 44,947,077 | EAF 1/30/15 | Title IX compliance |
| New Middle School | \$ (3,143,050) | | | \$ 41,804,027 | Dep Supt O&SS | 64% of MS Allocation |
| SHS Title IX | \$ (210,000) | | | \$ 41,594,027 | EAF 3/3/15 | |
| Portable Relocations 2015 | \$ (350,000) | | | \$ 41,244,027 | Sr LT 3/2015 | |
| Title IX Projects - Group II | \$ (990,000) | | | \$ 40,254,027 | Sr LT 3/2015 | |
| New High School | \$ (11,589,048) | | | \$ 28,664,979 | School Board 5/18/15 | Mult Sources: See Add'l Funding Tab |
| Seclusion Rooms Alterations | | \$ 6,597 | | \$ 28,671,576 | EAF 3/31/2015 | Savings at Project Close-out |
| Conestoga HVAC Improvements | \$ (188,596) | | | \$ 28,482,980 | EAF 3/31/2015 | To be reimbursed: SB1149 |
| Portable Relocations 2015 | | \$ 119,152 | | \$ 28,602,132 | Dep Supt O&SS 4/17/15 | Cut scope: move 2 vs. 4 portables |
| Springville K8 Improvements | | \$ 1,307,409 | | \$ 29,909,541 | EAF 5/31/15 | Project savings |
| | | | | | | |
| | | | | | | |
| TOTAL PROGRAM CONTINGENCY BALANCE | | | \$ (15,490,459) | \$ 29,909,541 | | |

**2014 Bond Program Financial Status Report
Additional Project Funding Sources**

Data as of 5/31/2015

| Project | Original Bond Project Budget (\$M) | Original Program Inflation Reserve Contribution | Program Inflation Reserve Allocations | Original Program Contingency Contribution | Program Contingency Allocations | Bond Sale #1 Interest Earnings Contribution (1) | Board Approved Bond Interest Allocations | Bond Sale #1 Premium Contribution (2) | Bond Sale #1 Premium Board Approved Allocations |
|---|---|--|--|--|--|--|---|--|--|
| Modernization: Replacement Projects | | | | | | | | | |
| Arts and Communication Magnet Academy (ACMA) | \$28.3 | \$ 5.424 | | \$ 2.706 | | \$ - | | \$ 3.102 | |
| Hazeldale K-5 | \$24.6 | \$ 3.879 | | \$ 2.352 | | \$ - | | \$ 2.696 | |
| Vose K-5 | \$24.8 | \$ 2.299 | | \$ 2.371 | | \$ 0.353 | | \$ 2.718 | |
| William Walker K-5 | \$24.6 | \$ 3.068 | | \$ 2.352 | | \$ 0.028 | | \$ 2.696 | |
| Modernization: Renovation Projects | | | | | | | | | |
| Capital Center Improvements | \$5.0 | \$ 0.231 | \$ (0.231) | \$ 0.478 | \$ (0.908) | \$ 0.071 | | \$ 0.548 | |
| Critical Equipment Purchases | \$24.0 | \$ - | | \$ - | | \$ 0.171 | | \$ 2.630 | |
| Five Oaks | \$21.1 | \$ 1.898 | | \$ 2.018 | | \$ 0.213 | | \$ 2.313 | |
| Maintenance Facility Improvements | \$10.0 | \$ 0.900 | | \$ 0.956 | | \$ 0.071 | | \$ 1.096 | |
| Physical Facility Improvements | \$98.0 | \$ 15.454 | | \$ 9.371 | | \$ 0.640 | | \$ 10.741 | |
| Raleigh Hills K-8 | \$9.7 | \$ 1.530 | | \$ 0.928 | | \$ 0.010 | | \$ 1.063 | |
| School Kitchen Improvements | \$0.8 | \$ 0.093 | | \$ 0.076 | | \$ 0.006 | | \$ 0.088 | |
| Springville | \$2.0 | \$ 0.098 | | \$ 0.191 | | \$ 0.028 | | \$ 0.219 | |
| Modernization: Regulatory Compliance | | | | | | | | | |
| Districtwide ADA Compliance | \$2.0 | \$ 0.260 | | \$ 0.191 | | \$ 0.014 | | \$ 0.219 | |
| Domestic and Fire Protection Separation | \$0.8 | \$ 0.070 | | \$ 0.076 | | \$ 0.006 | | \$ 0.088 | |
| Green Energy Technology | \$5.0 | \$ 0.624 | \$ (0.624) | \$ 0.478 | \$ (0.478) | \$ 0.057 | | \$ 0.548 | |
| High School Title IX Compliance; SHS and AHS | \$4.0 | \$ 0.185 | \$ (0.075) | \$ 0.382 | \$ (0.210) | \$ 0.057 | | \$ 0.438 | |
| McKay ADA Upgrades | \$0.4 | \$ 0.019 | | \$ 0.038 | \$ (0.240) | \$ 0.006 | | \$ 0.044 | |
| Security Upgrades | \$10.0 | \$ 0.874 | | \$ 0.956 | | \$ 0.142 | | \$ 1.096 | |
| Seismic Upgrades | \$4.2 | \$ 0.323 | | \$ 0.402 | | \$ 0.030 | | \$ 0.460 | |
| New Capacity | | | | | | | | | |
| New Elementary School Site, Land Acquisition - South Cooper Mtn | \$3.0 | \$ 0.169 | | \$ 0.287 | | \$ - | | \$ 0.329 | |
| New High School | \$109.0 | \$ 8.367 | \$ (8.367) | \$ 10.422 | \$ (10.422) | \$ 1.551 | \$ (1.551) | \$ 11.947 | \$ (11.947) |
| New K-5 in North Bethany | \$25.0 | \$ 2.317 | | \$ 2.390 | | \$ 0.356 | | \$ 2.740 | |
| New Middle School on Timberland Site | \$51.6 | \$ 4.178 | \$ (4.178) | \$ 4.934 | \$ (3.143) | \$ 0.734 | | \$ 5.656 | |
| Technology | | | | | | | | | |
| HVAC Control System Upgrade | \$0.8 | \$ 0.066 | | \$ 0.076 | | \$ 0.006 | | \$ 0.088 | |
| IT Data Center at Capital Center | \$2.9 | \$ 0.134 | | \$ 0.277 | | \$ 0.041 | | \$ 0.318 | |
| Unified Communication System | \$7.2 | \$ 0.333 | \$ (0.333) | \$ 0.688 | \$ (0.688) | \$ 0.102 | | \$ 0.789 | |
| Learning Technology: Classroom Systems | \$56.0 | \$ - | | \$ - | | \$ 0.398 | | \$ 6.138 | |
| Non-Budgeted Additions & Adjustments | | | | | | | | | |
| Seclusion Rooms Alterations | | | | | \$ (0.099) | | | | |
| Portable Relocations 2014 | | | | | \$ (0.700) | | | | |
| Communication System Project Savings | | | | | \$ 1.600 | | | | |
| Springville K8 Savings | | | | | \$ 1.307 | | | | |
| Portable Relocations | | | | | \$ 0.120 | | | | |
| SHS Softball Concessions & Pressbox (Title IX) | | | | | \$ (0.100) | | | | |
| Portable Relocations 2015 | | | | | \$ (0.231) | | | | |
| Title IX Projects - Group II | | | | | \$ (0.990) | | | | |
| Conestoga HVAC Improvements, SB1149 Reimb. | | | | | \$ (0.189) | | | | |
| Program Implementation Requirements | | | | | | | | | |
| Prebond planning reimbursement | \$1.0 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Program Contingency @ 10% of Total Project Value | \$45.4 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Cost Inflation @ 3.0%/ year of Total Project Value | \$52.8 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Bond Implementation/Management Costs @ \$2.5 million/year | \$20.0 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2.192 | \$ - |
| Bond Issuance Services @ 1% of Bond Value | \$6.0 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Grand Total | \$680.0 | \$ 52.8 | \$ (13.8) | \$ 45.4 | \$ (15.4) | \$ 5.1 | \$ (1.6) | \$ 63.0 | \$ (11.9) |
| (1) Calculation based upon project work planned with Bond Sale #1 proceeds with total distributed among only those projects | | | | | | | | | |
| (2) Calculation based upon assumption of zero premium from future sales with \$63M distributed among all projects | | | | | | | | | |

Projects with Multiple Funding Sources

Data as of 5/31/2015

| Project | Current Approved Budget | Funding Amounts | Funding Sources & Comments |
|---|--------------------------|----------------------|---|
| Capital Center Improvements & Data Center Project | \$ 11,214,000 | \$ 5,000,000 | Original Bond Project: Capital Center Improvements |
| | \$ 11,319,130 | \$ 2,900,000 | Original Bond Project: IT Data Center |
| | | \$ 2,280,000 | Original Bond BCA Item: Capital Center West Side HVAC Repairs |
| | | \$ 908,130 | Estimated SB 1149 Reimbursement; initial funding from Bond Program Contingency |
| | | \$ 231,000 | Program Inflation allocation from CC Improvement Project |
| | | \$ 11,319,130 | |
| SHS Title IX and Upgrades Project | \$ 3,981,416 | \$ 2,000,000 | Original Bond Project: SHS Title IX Compliance |
| | \$ 4,266,416 | \$ 1,881,416 | Original Bond BCA Item: SHS Theater and Various Building Safety Upgrades & Repairs |
| | | \$ 100,000 | Original Bond BCA Item: Softball and Baseball Fields Irrigation Repairs |
| | | \$ 210,000 | Concessions and Press Box Building at Varsity Softball Field (new Title IX requirement; funding from Bond Program Contingency) |
| | | \$ 75,000 | Program Contingency Allocation |
| | | \$ 4,266,416 | Program Inflation Reserve Allocation |
| | | | |
| Conestoga Reroofing & HVAC | \$ 2,345,946 | \$ 1,612,750 | BCA Budget: Roof Replacement |
| | \$ 3,273,480 | \$ 544,600 | BCA Budget: HVAC Unit Replacement & Controls Replacement |
| | | \$ 188,596 | SB 1149 Reimbursement |
| | | \$ 927,534 | BCA Budget: Metal roof replacement over hallway and canopy replacement |
| | | \$ 3,273,480 | |

2014 Bond Program
Monthly e-Builder/IFAS Reconciliation
as of May 31, 2015

| | | IFAS GL | IFAS JL | e-Builder |
|----------------------|--|----------------------|-------------------------|-------------------------|
| Total Spent | | 28,470,401.85 | \$ 16,926,801.41 | \$ 13,748,089.87 |
| Reconciling Items | | | \$ 1,615,884.12 | \$ 4,794,595.66 |
| Revenue Not In GL/JL | | (161,310.00) | \$ - | |
| IT/Equipment Total | | | \$ 9,766,406.32 | \$ 9,766,406.32 |
| Adjustments: | | | \$ - | \$ - |
| Balance Total | | 28,309,091.85 | \$ 28,309,091.85 | \$ 28,309,091.85 |

| Reconciling Items | | | Non JL | Non e-B |
|--------------------------|------|--|-----------------|-----------------|
| Bond Planning | 7901 | | | \$ 998,828.50 |
| Bond Issuance | 7922 | | | \$ 2,025,634.63 |
| Payroll Expenses | | | \$ 1,614,974.12 | \$ 1,614,974.12 |
| Non JL Items | | | \$ 910.00 | \$ 155,158.41 |
| | | | \$ 1,615,884.12 | \$ 4,794,595.66 |

| IT/Equipment Totals | | | | |
|----------------------------|--|--|--|-----------------|
| Stoller Middle School | | | | \$ 15,000.00 |
| All Schools | | | | \$ 169,517.57 |
| Quality Curriculum | | | | \$ 683,769.05 |
| Transportation | | | | \$ 2,639,717.70 |
| Purchasing | | | | \$ 335,699.20 |
| IT | | | | \$ 5,922,702.80 |
| | | | | \$ 9,766,406.32 |

BOND PROGRAM CASH FLOW

\$ MILLION

