

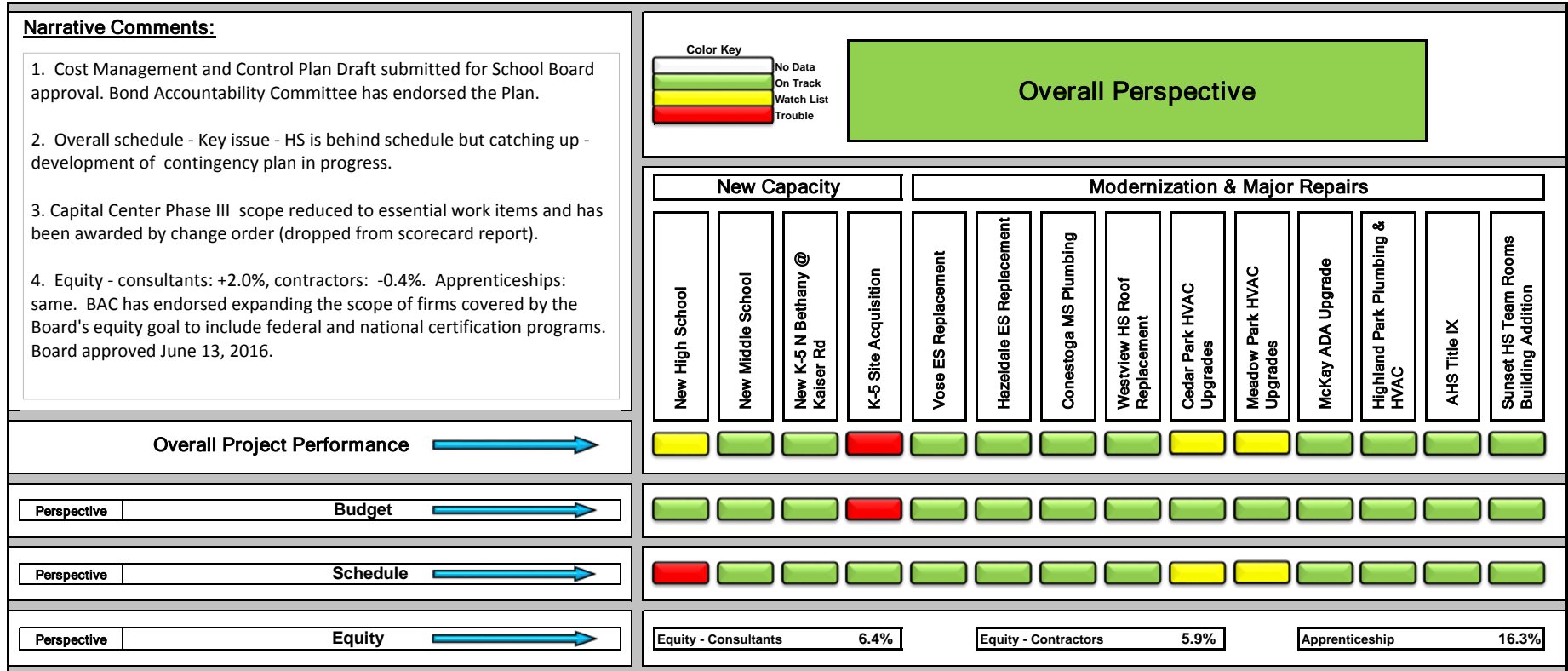


# Bond Program Status Report

Through June 2016

# 2014 Bond Construction Program

## Overall Performance June 2016 Report



# 2014 Bond Construction Program

## Budget Perspective June 2016 Report

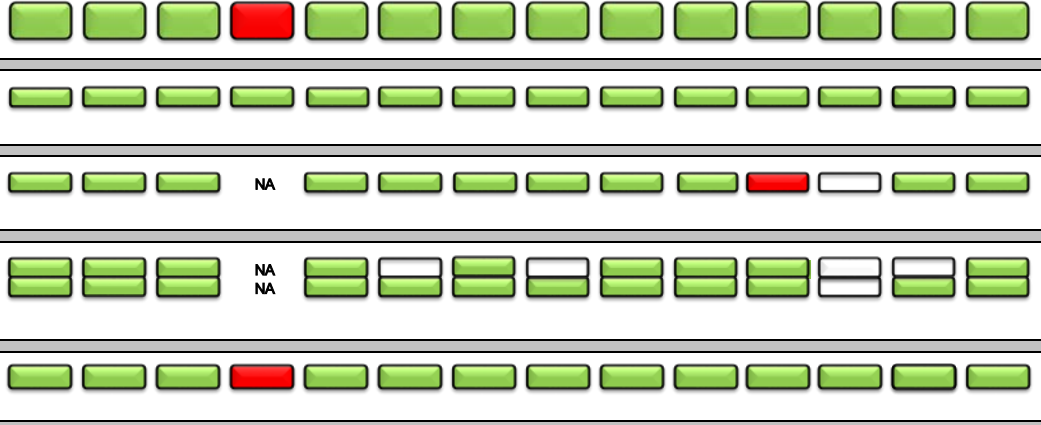
**Narrative Comments:**

1. High School: Contingency remains at \$8.8M.
2. Middle School: Project costs running under current budget; contingency at \$874K.
3. K-5 Site Acquisition: Updated appraisal and completion of due diligence expected in July.



New Capacity				Modernization & Major Repairs									
New High School	New Middle School	New K-5 N Bethany @ Kasler Rd	K-5 Site Acquisition	Vose ES Replacement	Hazeldale ES Replacement	Conestoga MS Plumbing	Westview HS Roof Replacement	Cedar Park HVAC Upgrades	Meadow Park HVAC Upgrades	McKay ADA Upgrade	Highland Park Plumbing & HVAC	AHS Title IX	Sunset HS Team Rooms Building Addition

Strategic Objectives	Performance Measures	Performance Targets
Objective A Project Budget and Scope Aligned	1 Initial Cost Estimate of Approved Scope	Project Contingency > 10%
	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

June 2016 Report

### Narrative Comments:

1. High school: Behind schedule but catching up with good progress over last two months. Developing plan to complete sections of the building, if needed, to allow opening for students on time while finishing work in areas not used by students the first year. Student enrollment in 2017-18 likely to be at no more than 50% of capacity. HS boundary adjustment decisions will determine.
2. Middle school: Overall project schedule remains on track.
3. N Bethany K5 at Kaiser Rd: Construction started in May.
4. Vose Replacement: Work underway.
5. SHS Title IX Project Building Addition: Construction underway and remains on track.
6. Cedar Park and Meadow Park HVAC Upgrades: Underway. Planned phased completion with some work elements that will not impact school operations being completed in October.
7. McKay ADA Upgrade: Work underway.



## Schedule Perspective

New Capacity				Modernization & Major Repairs									
New High School	New Middle School	New K-5 N Bethany @ Kaiser Rd	K-5 Site Acquisition	Vose ES Replacement	Hazeldale ES Replacement	Conestoga MS Plumbing	Westview HS Roof Replacement	Cedar Park HVAC Upgrades	Meadow Park HVAC Upgrades	McKay ADA Upgrade	Highland Park Plumbing & HVAC	AHS Title IX	Sunset HS Team Rooms Building Addition

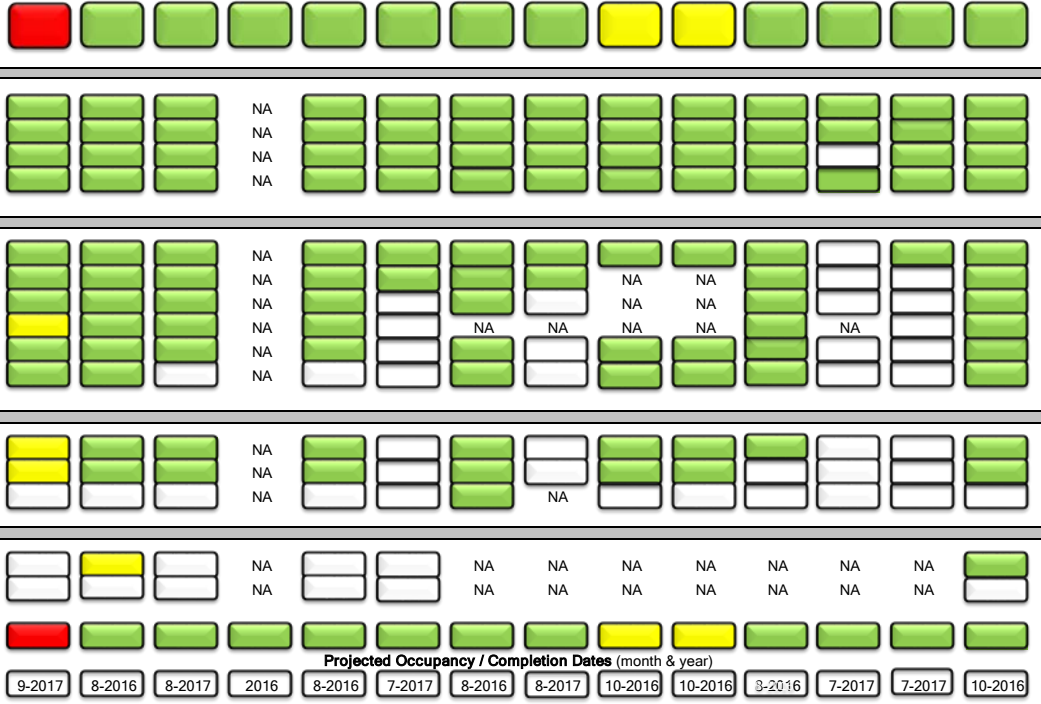
Strategic Objectives	Performance Measures	Performance Targets
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<b>Objective A</b> Establish Schedule Target & Strategy	1	Occupancy / Completion Goal Established	Green = Approved schedule. Yellow = 0 - 4 weeks behind Red > 4 weeks behind
	2	Project Execution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

<b>Objective B</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 Documents (CD) Completed	
10	Building Permit Approved		

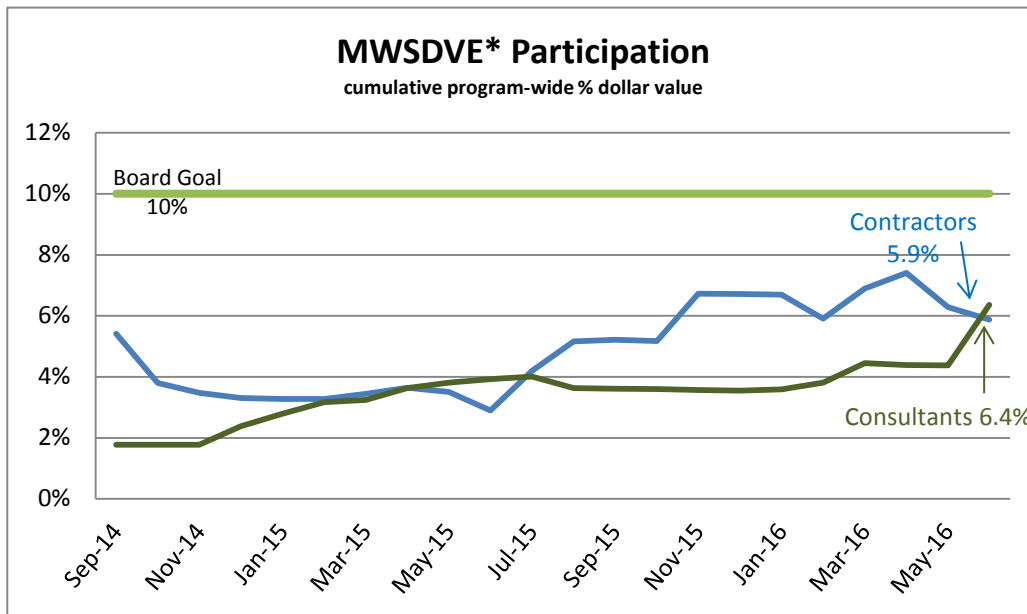
<b>Objective C</b> Construction on Schedule	11	Prime Contract Notice to Proceed	Same as Objective A
	12	Construction Started	
	13	Certificate of Occupancy Received	

<b>Objective D</b> 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

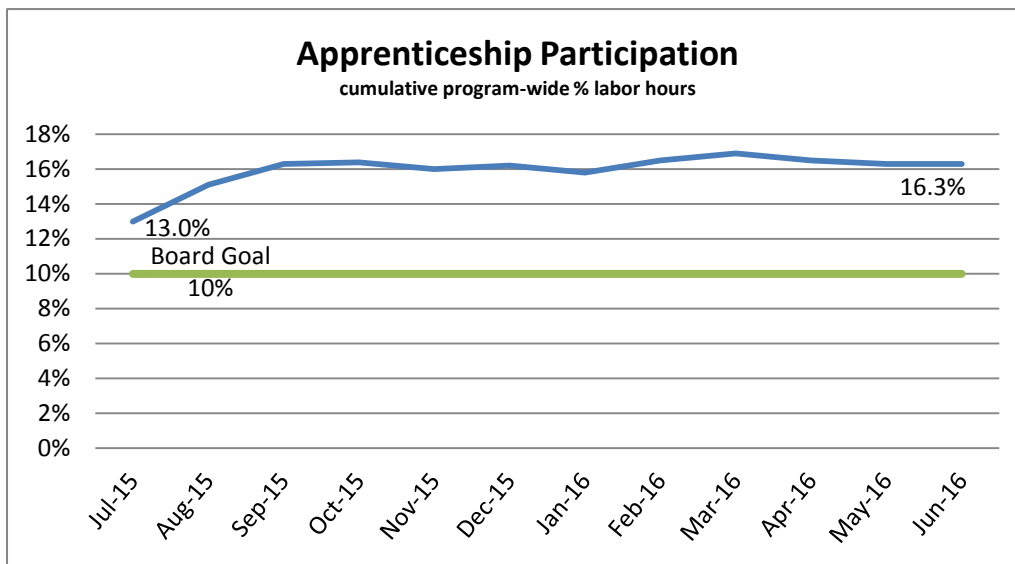


# 2014 Construction Bond Program

## Equity Performance June 2016 Report



\*Minority, Women and Service Disabled Veteran Owned Enterprises



## 2014 Bond Financial Summary

### Overall Program Cost Forecast and Available Funding

Project List	Original Funding Allocations	Funding Increases Available to Bond Program	Construction Cost Updates & Escalated for Inflation	
ACMA Replacement	\$ 28,300,000		\$ 39,048,849	(RLB 1/16 + soft costs)
AHS Title IX Compliance	\$ 2,000,000		\$ 2,406,800	
Capital Center Improvements & Data Center	\$ 5,000,000		\$ 12,965,135	(eB 6/30/16 EAC)
District-Wide ADA Compliance	\$ 2,000,000		\$ 2,000,000	
District-Wide Communication System	\$ 7,200,000		\$ 5,517,170	(eB 6/30/16 EAC)
District-Wide Facility Repairs	\$ 98,000,000		\$ 96,810,725	
District-Wide HVAC Controls	\$ 800,000		\$ 800,000	
Domestic / Fire Line Separation	\$ 800,000		\$ 977,120	
Five Oaks MS Renovation & Expansion	\$ 21,100,000		\$ 32,401,576	(RLB 1/16 + soft costs)
Green Energy Technology	\$ 5,000,000		\$ 3,010,000	
Hazeldale K-5 Replacement	\$ 24,600,000		\$ 35,484,698	(Vose estimate + inflation)
IT Data Center @ Capital Center	\$ 2,900,000		(Costs Moved to CC Project)	
Kitchen Improvements	\$ 800,000		\$ 977,120	
Land for new K-5 @ So. Cooper Mountain	\$ 3,000,000		\$ 4,367,000	
Maintenance Facility Improvements	\$ 10,000,000		\$ 12,383,615	(RLB 1/16 + soft costs + \$675K property + \$ parking lot work)
McKay ADA Improvements	\$ 400,000		\$ 692,000	(eB 6/30/16 EAC)
New HS @ South Cooper Mountain	\$ 109,000,000		\$ 184,654,450	(HCC GMP + soft costs)
New K-5 @ North Bethany	\$ 25,000,000		\$ 37,975,000	(GMP + soft costs)
New MS @ Timberland	\$ 51,600,000		\$ 60,919,652	(eB 6/30/16 EAC)
Raleigh Hills K-8 Improvements	\$ 9,700,000		\$ 12,295,720	
Security Upgrades	\$ 10,000,000		\$ 10,000,000	
Seismic Upgrades	\$ 4,200,000		\$ 5,206,740	
SHS Title IX Compliance	\$ 2,000,000		\$ 4,324,288	(eB 6/30/16 EAC)
Springville K-8 Improvements	\$ 2,000,000		\$ 510,016	Completed

**Color Key**

Final Cost Estimate	
Fixed Cost	
Estimate Update	(Based upon ongoing work)
Inflation Projection	(Prior to work starting)

**Abbreviations:** RLB = Rider Levett Bucknall  
 eB = eBuilder proj. mgmt info system  
 EAC = \$ Estimate at proj. completion  
 HCC = Hoffman Construction Co.  
 GMP = Guaranteed Max. Price

## 2014 Bond Financial Summary

### Overall Program Cost Forecast and Available Funding

Project List	Original Funding Allocations	Funding Increases Available to Bond Program	Construction Cost Updates & Escalated for Inflation	
Vose K-5 Replacement	\$ 24,800,000		\$ 33,794,951	(eB 6/30/16 EAC) (Vose estimate + inflation)
William Walker K-5 Replacement	\$ 24,600,000		\$ 35,557,354	
Added Projects	\$ -		\$ 2,005,736	
Program Contingency	\$ 45,400,000		Funding available (not a cost)	
Program Inflation	\$ 52,800,000			
Pre-Bond Expenditure Reimbursements	\$ 1,000,000		\$ 998,828	
Bond Management Costs	\$ 20,000,000		\$ 28,000,000	
Bond Issuance Costs	\$ 6,000,000		\$ 6,000,000	
<b>Construction</b>	<b>\$ 600,000,000</b>		<b>\$ 672,084,543</b>	
Learning Technology	\$ 56,000,000		\$ 56,000,000	
Critical Equipment	\$ 24,000,000		\$ 24,000,000	
<b>Tech &amp; Equip Subtotal</b>	<b>\$ 80,000,000</b>		<b>\$ 80,000,000</b>	
<b>Total Original Funding</b>	<b>\$ 680,000,000</b>			
<b>Total Cost Projection</b>			<b>\$ 752,084,543</b>	
2006 Bond Remaining Balance		\$ 576,615		
Capital Center Rent Revenue		\$ 433,385		
Construction Excise Tax Revenue		\$ 1,130,655		
Interest Earnings 1st Bond Sale		\$ 5,156,948		
Bond Premium 1st Bond Sale		\$ 63,295,961		
Construction Excise Tax Rev Thru 2021		\$ 5,401,000		
Other (estimated) *		\$ 5,000,000		
<b>Total Funding Available</b>		<b>\$ 760,994,564</b>		
<b>Total Cost Updates</b>			<b>\$ 752,084,543</b>	
<b>Funding Balance Vs. Cost Updates</b>				<b>\$ 8,910,021</b>
* Potential other revenues				
			THPRD reimb. \$449,783	Actual
			SB 1149 reimb. \$1,800,000	Estimate
			ETO reimb. \$11,410	Actual
			Facility grants \$2,500,000	Estimate
			Seismic grants \$1,000,000	Estimate
			\$5,761,193	

## 2014 Bond Financial Summary

Project List	Original Budget Allocations	Added Funding to Bond Program	Revised Approved Current Budget		May-16 Est @ Comp.	Jun-16 Est @ Comp.	Net Contingency Balance	
							\$	%
ACMA Replacement	\$ 28,300,000		\$ 39,048,849		\$ 39,048,849	\$ 39,048,849		
AHS Title IX Compliance	\$ 2,000,000		\$ 2,406,800		\$ 2,406,800	\$ 2,406,800		
Capital Center Improvements & Data Center	\$ 5,000,000		\$ 12,965,135		\$ 15,315,802	\$ 12,965,135	\$ 103,825	0.8%
District-Wide ADA Compliance	\$ 2,000,000		\$ 2,000,000		\$ 2,000,000	\$ 2,000,000		
District-Wide Communication System	\$ 7,200,000		\$ 5,600,000		\$ 5,517,170	\$ 5,517,170	\$372,367	7.1%
District-Wide Facility Repairs	\$ 98,000,000		\$ 96,810,725		\$ 94,773,013	\$ 96,810,725		
District-Wide HVAC Controls	\$ 800,000		\$ 800,000		\$ 800,000	\$ 800,000		
Domestic / Fire Line Separation	\$ 800,000		\$ 977,120		\$ 977,120	\$ 977,120		
Five Oaks MS Renovation & Expansion	\$ 21,100,000		\$ 32,401,576		\$ 32,401,576	\$ 32,401,576		
Green Energy Technology	\$ 5,000,000		\$ 3,010,000		\$ 3,010,000	\$ 3,010,000		
Hazeldale K-5 Replacement	\$ 24,600,000		\$ 35,484,698		\$ 35,484,698	\$ 35,484,698	\$ 3,225,870	10.0%
IT Data Center @ Capital Center	\$ 2,900,000		<i>(Budget Moved to CC Project)</i>					
Kitchen Improvements	\$ 800,000		\$ 977,120		\$ 977,120	\$ 977,120		
Land for new K-5 @ So. Cooper Mountain	\$ 3,000,000		\$ 4,367,000		\$ 4,367,000	\$ 4,367,000	\$ (1,367,000)	-23.8%
Maintenance Facility Improvements	\$ 10,000,000		\$ 12,383,615		\$ 12,383,615	\$ 12,383,615		
McKay ADA Improvements	\$ 400,000		\$ 692,000		\$ 692,000	\$ 692,000	\$ 47,271	7.3%
New HS @ South Cooper Mountain	\$ 109,000,000		\$ 184,654,450		\$ 184,654,450	\$ 184,654,450	\$ 8,836,866	5.0%
New K-5 @ North Bethany	\$ 25,000,000		\$ 37,975,000		\$ 37,975,000	\$ 37,975,000	\$ 3,055,259	8.7%
New MS @ Timberland	\$ 51,600,000		\$ 60,919,652		\$ 60,711,652	\$ 60,919,652	\$ 873,790	1.5%
Raleigh Hills K-8 Improvements	\$ 9,700,000		\$ 12,295,720		\$ 12,295,720	\$ 12,295,720		
Security Upgrades	\$ 10,000,000		\$ 10,000,000		\$ 10,000,000	\$ 10,000,000		



## 2014 Bond Financial Summary

Project List	Original Budget Allocations	Added Funding to Bond Program	Revised Approved Current Budget		May-16 Est @ Comp.	Jun-16 Est @ Comp.	Net Contingency Balance	
							\$	%
Seismic Upgrades	\$ 4,200,000		\$ 5,206,740		\$ 5,206,740	\$ 5,206,740		
SHS Title IX Compliance	\$ 2,000,000		\$ 4,324,288		\$ 4,324,288	\$ 4,324,288	\$ 47,193	1.1%
Springville K-8 Improvements	\$ 2,000,000		\$ 510,016		\$ 510,016	\$ 510,016	Completed; Final Cost	
Vose K-5 Replacement	\$ 24,800,000		\$ 33,794,951		\$ 33,794,951	\$ 33,794,951	\$ 3,019,267	9.8%
William Walker K-5 Replacement	\$ 24,600,000		\$ 35,557,354		\$ 35,765,354	\$ 35,557,354	\$ 3,251,410	10.1%
Added Projects			\$ 2,005,736		\$ 1,975,736	\$ 2,005,736		
Program Contingency	\$ 45,400,000							
Program Inflation	\$ 52,800,000							
Pre-Bond Expenditure Reimbursements	\$ 1,000,000		\$ 998,828		\$ 998,828	\$ 998,828	Completed; Final Cost	
Bond Management Costs	\$ 20,000,000		\$ 28,000,000		\$ 28,000,000	\$ 28,000,000		
Bond Issuance Costs	\$ 6,000,000		\$ 6,000,000		\$ 6,000,000	\$ 6,000,000		
<b>Construction</b>	<b>\$ 600,000,000</b>		<b>\$ 672,167,373</b>		<b>\$ 672,367,498</b>	<b>\$ 672,084,543</b>		
<b>Learning Technology</b>	<b>\$ 56,000,000</b>		<b>\$ 56,000,000</b>		<b>\$ 56,000,000</b>	<b>\$ 56,000,000</b>		
<b>Critical Equipment</b>	<b>\$ 24,000,000</b>		<b>\$ 24,000,000</b>		<b>\$ 24,000,000</b>	<b>\$ 24,000,000</b>		
<b>Tech &amp; Equip Subtotal</b>	<b>\$ 80,000,000</b>		<b>\$ 80,000,000</b>		<b>\$ 80,000,000</b>	<b>\$ 80,000,000</b>		
<b>Grand Totals</b>	<b>\$ 680,000,000</b>		<b>\$ 752,167,373</b>		<b>\$ 752,367,498</b>	<b>\$ 752,084,543</b>	<b>\$ 21,466,118</b>	
Interest Earnings		\$ 5,156,948						
Bond Premium		\$ 63,295,961						
Other Additional Funding (see Tab)		\$ 12,541,655						
<b>Total Added Funding</b>		<b>\$ 80,994,564</b>						
<b>GRAND TOTAL 2014 BOND FUNDING</b>		<b>\$ 760,994,564</b>						
<b>Funding Balance vs. Approved Budgets</b>			<b>\$8,827,191</b>					
<b>Funding Balance vs. Current Cost Estimates</b>					<b>\$ 8,496,411</b>	<b>\$ 8,910,021</b>		

# 2014 Bond Program Financial Status Report

## Additional Funding Allocations

Data as of 6/30/2016

<b>Additional Funding Allocations to Bond Program</b>	
<b>Source</b>	<b>Funding</b>
Remaining 2006 Bond Savings	\$ 576,615
Capital Center Rent Revenue Balance	\$ 433,385
Construction Excise Tax Revenue	\$ 1,130,655
Forecasted Construction Excise Tax	\$ 5,401,000
Estimated Other Grants & Reimbursements	\$ 5,000,000
<b>TOTAL</b>	<b>\$12,541,655</b>

# 2014 Bond Program Financial Status Report

## Green Energy Technology Fund Transfers

Data as of 6/30/2016

<b>Funding Allocations from Green Energy Technology</b>			
<b>Project</b>	<b>Transfers into Projects</b>	<b>Bond Budget Balance</b>	<b>Comments</b>
		<b>\$ 5,000,000</b>	
New High School	\$ 1,990,000	\$ 3,010,000	288 kW solar PV panels
New Middle School			Preliminary estimate: \$850,000
<b>TOTAL</b>	<b>\$1,990,000</b>	<b>\$ 3,010,000</b>	

Added Projects	Approved by	Original Budget	Revised Approved Current Budget	May-16 Est @ Comp.	Jun-16 Est @ Comp.	Net Contingency Balance	
	& Date					\$	%
Seclusion Rooms Alterations	Safety Comm 5/19/14		\$ 99,368	\$ 99,368	\$ 99,368		Completed
Portable Relocations 2014	Sr LT 5/20/14		\$ 592,111	\$ 592,111	\$ 592,111		Completed
Portable Relocations 2015	Sr LT 3/2015		\$ 294,257	\$ 294,257	\$ 294,257		Completed
Title IX Projects - Group II	Sr LT 3/2015		\$ 1,020,000	\$ 990,000	\$ 1,020,000	\$ 15,034	1.5%
(Projects Financially Complete)							
<b>Added Projects Total</b>		\$ -	\$ 2,005,736	\$ 1,975,736	\$ 2,005,736	\$ 15,034	

Project	Initial Budget (from BCA List)	Revised Approved Current Budget	May-16 Est @ Comp.	Jun-16 Est @ Comp.	Net Contingency Balance	
					\$	%
AHS Turf Replacement	\$ 653,017	\$ 970,853	\$ 970,853	\$ 970,853		Completed
SHS Roof Replacement	\$ 2,181,226	\$ 5,126,133	\$ 5,126,133	\$ 5,126,133		Completed
SHS Chiller	\$ 188,549	\$ 63,997	\$ 63,997	\$ 63,997		Completed
Five Oaks Phase I: Chiller Replacement	\$ 167,734	\$ 92,397	\$ 92,397	\$ 92,397		Completed
SHS Stadium Turf Replacement	\$ 1,000,000	\$ 1,243,776	\$ 1,243,776	\$ 1,243,776		Completed
JW/SM Fire Alarm Systems	\$ 231,727	\$ 481,389	\$ 481,389	\$ 481,389		Completed
SHS Auditorium Upgrades Phase I - Emerg Elec	\$ 745,833	\$ 807,355	\$ 797,413	\$ 797,413		Completed
WHS Roof Replacement	\$ 2,055,558	\$ 3,201,673	\$ 3,201,673	\$ 3,201,673	\$ 319,555	11.1%
Conestoga Roof Replacement	\$ 2,157,350	\$ 3,273,481	\$ 3,273,481	\$ 3,273,481	\$ 843,270	34.7%
Capital Center - HVAC System, West side	\$ 2,280,000	\$ -				Moved to CC project
Capital Center - Refund to BCA for Westside scope cut	\$ (1,090,725)					
CP/MP HVAC Upgrades	\$ 2,874,409	\$ 7,205,597	\$ 7,205,597	\$ 7,205,597	\$ 507,834	7.6%
Conestoga Plumbing & Water Int Repair	\$ -	\$ 4,312,000	\$ 4,312,000	\$ 4,312,000	\$ 843,270	24.3%
Highland Park Plumbing & HVAC	\$ 2,915,180	\$ 2,915,180	\$ -	\$ 2,915,180	\$ 300,000	11.5%
District-Wide Auditorium Upgrades (A/E only)	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000		
Maint Dept Repair & Improvement Projects*	\$ 4,014,069	\$ 3,529,832	\$ 5,028,165	\$ 3,529,832		
(Projects Financially Complete)						
<b>Repair Projects Total</b>	<b>\$ 20,523,927</b>	<b>\$ 33,373,663</b>	<b>\$ 31,946,874</b>	<b>\$ 33,363,721</b>	<b>\$ 2,813,929</b>	
<b>Repair Program Balance Available</b>	<b>\$ 77,476,073</b>	<b>\$ 63,437,062</b>	<b>\$ 64,863,851</b>	<b>\$ 63,447,004</b>		
Repair Program Less Transfers	\$ 96,810,725					

\*Budget and Est @ Comp. will increase each month as additional Maintenance Dept. managed Repair Projects are scheduled.

**2014 Bond Program Financial Status Report**  
 Security Upgrades

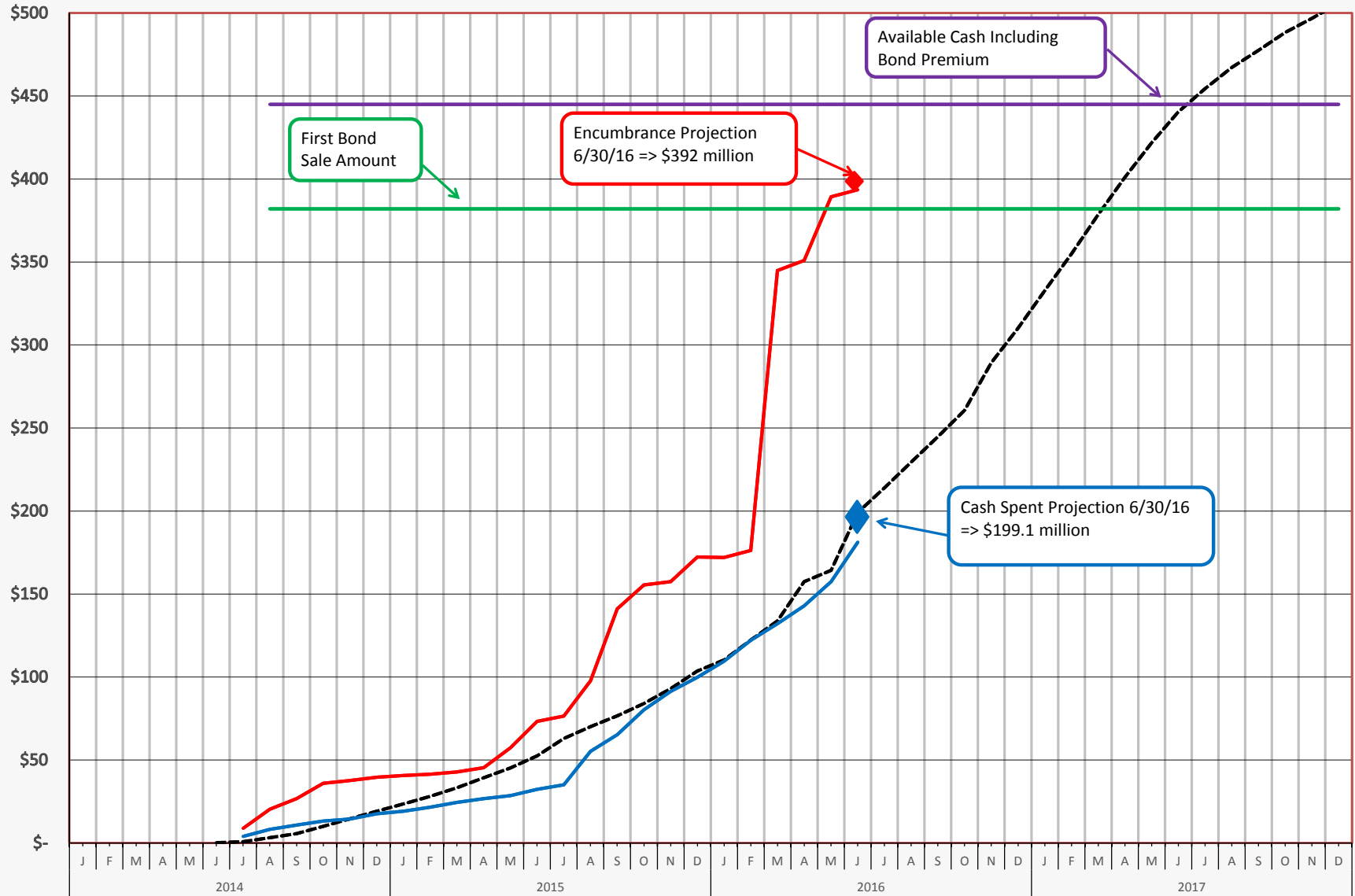
Data as of 6/30/2016

<b>Security Upgrades</b>	<b>Approved by</b>	<b>Initial Budget</b>	<b>Revised Approved Current Budget</b>		<b>May-16 Est @ Comp.</b>	<b>Jun-16 Est @ Comp.</b>	<b>Net Contingency Balance</b>	
	<b>&amp; Date</b>						<b>\$</b>	<b>%</b>
Greenway ES Interior Door Locks, etc.	Dep Sup; 10/14/14	\$ 2,000	\$ 1,693		\$ 1,693	\$ 1,693		
Phase 1 & 1A: Building Perimeter Security	Safety Comm	\$ 5,600,000	\$ 7,160,162		\$ 7,160,162	\$ 7,160,162	\$ 282,659	4.1%
<b>Security Projects Total</b>		\$ 5,602,000	\$ 7,161,855		\$ 7,161,855	\$ 7,161,855	\$ 282,659	
<b>Security Program Balance Available</b>		\$ 4,398,000	\$ 2,838,145		\$ 2,838,145	\$ 2,838,145		

# BOND PROGRAM CASH FLOW

\$ MILLION

— Cash Plan      — Cash Actual      — Encumb      — 1st Bond Sale      — 1st Bond Sale w/Prem



- Watch our progress on the web cam:  
<http://dwpwebcams.com/scmhs/>
- Hoffman has worked 152,500 hours to date
- Structural steel work in the auditorium underway
- Birch masonry work underway in the stairwell
- Masonry in gymnasium ongoing
- Fireproofing and exterior stud framing work in classroom wing in process
- Metal decking and roofing to begin in the classroom wing
- Construction of north field work in process
- Upper wall on Scholls Ferry Road underway
- Scholls Ferry Road and 175<sup>th</sup> widened and cut to grade
- Installation of domestic water line around the building continues

General Contractor: Hoffman Construction



Site View - looking northwest



Commons/Classrooms - looking southeast



Side View from Scholls Ferry Road - looking north



Stairwell/Concessions - looking west



Auditorium - looking southwest



Information from the Beaverton School District

June 2016

- Concrete poured in the courtyards
- Soccer field excavation continues
- ADA ramp fencing installed
- Carpet being installed in the offices and media center
- Light poles going up around the site
- Flag pole installed
- Floor polishing continues
- Tennis court and play area fencing complete
- Ceiling installation in multi-purpose room continues
- Auxiliary and main gym floor installation continues
- Construction trailers being removed for landscaping and athletic field work
- Curbs in the north parking lot in place
- Parking lot grading in the south and north underway
- Ceiling grid and light fixture installation continues
- Cabinets being installed in the media center, band room and hallways

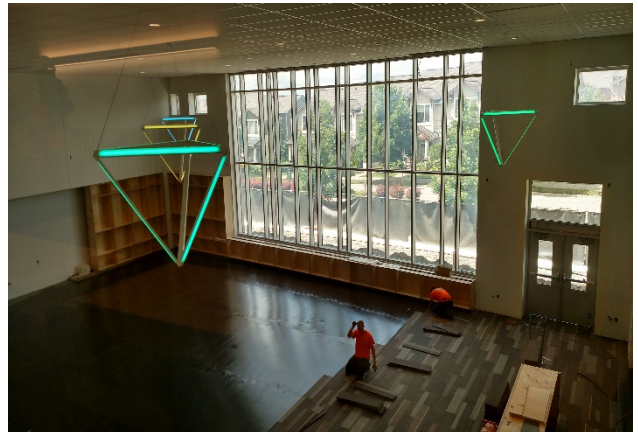
General Contractor: Skanska USA



Classroom Wing/Courtyard - looking northeast



Band Room - looking west



Media Center - looking west



Classroom Wing - looking east



Commons - looking west

**Information from the Beaverton School District** **June 2016**

- Groundbreaking ceremony held June 14th
- Excavation, stripping, and grading underway
- Project team working to obtain final permits

General Contractor: Skanska USA



Groundbreaking Ceremony - students with Principal Charli Hagseth



Groundbreaking Ceremony - School Board Members, Superintendent and Deputy Superintendent



Grading and Excavation - looking northwest



Construction Entrance - looking northwest



Architect Renderings