

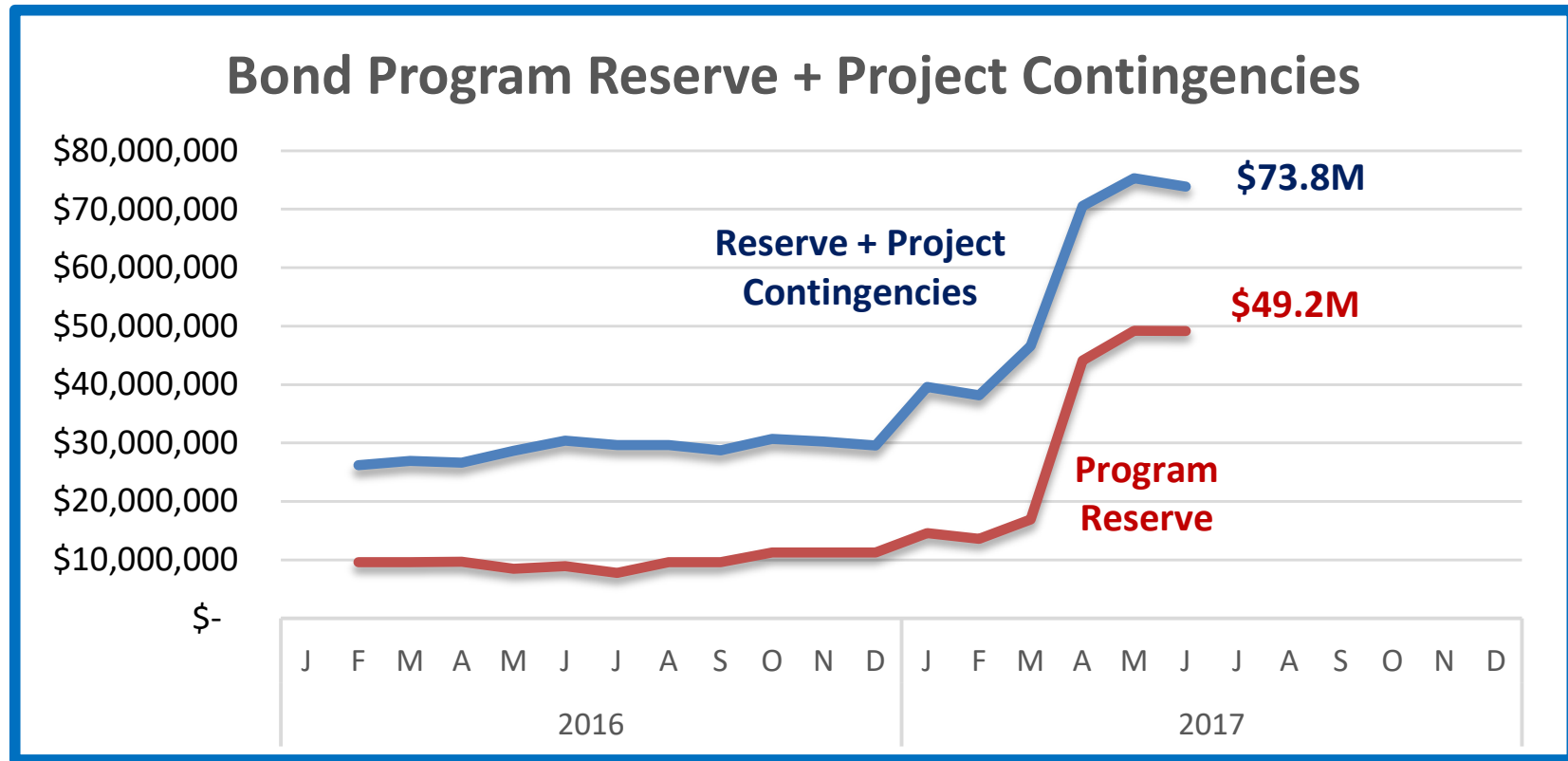


Bond Program Status Report

Through June 2017

June 2017

6/30/2017



Program Reserve

Funding available to the Bond Program but not yet allocated to a project

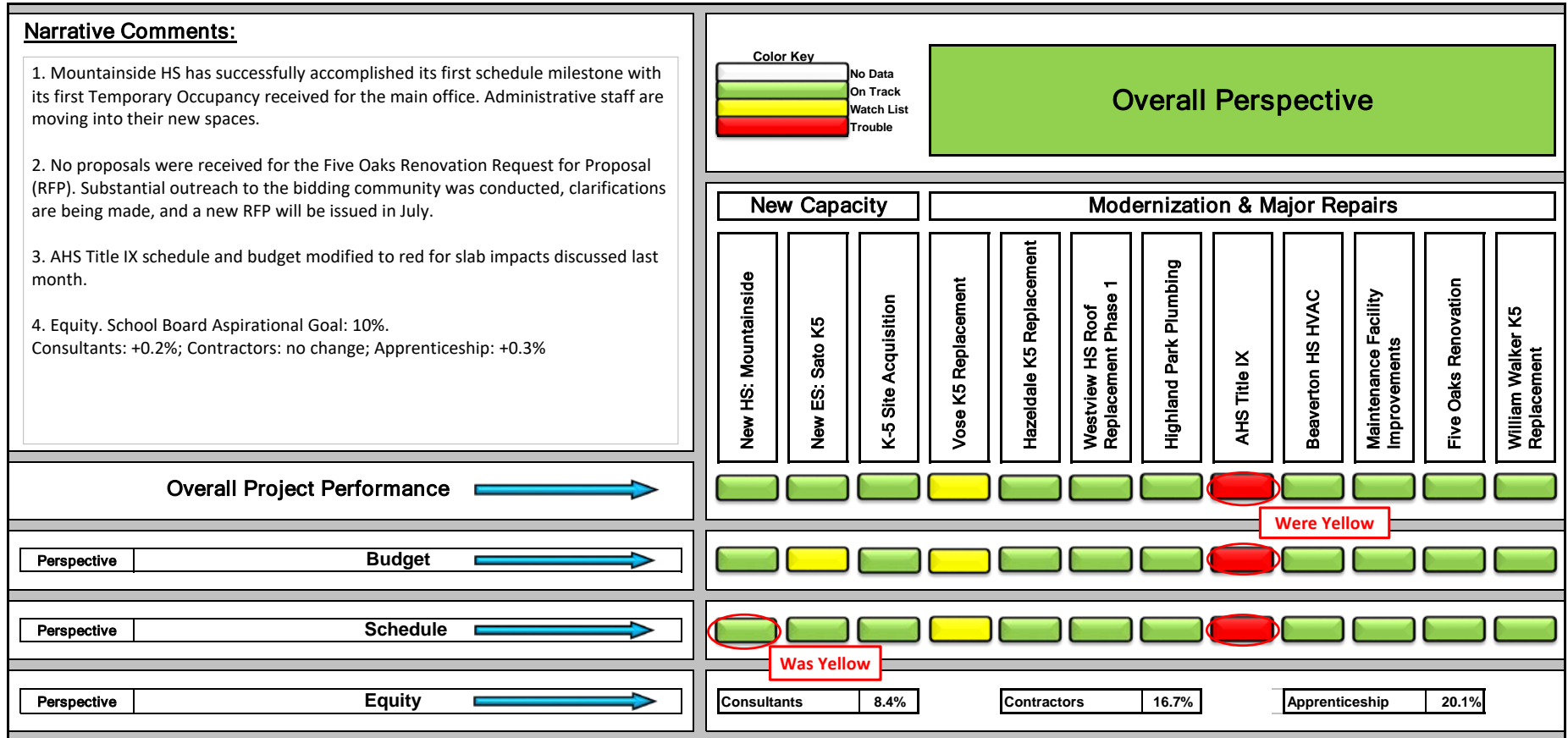
Project Contingencies

Funding contained within an approved project budget

2014 Bond Construction Program

Overall Performance
June 2017 Report

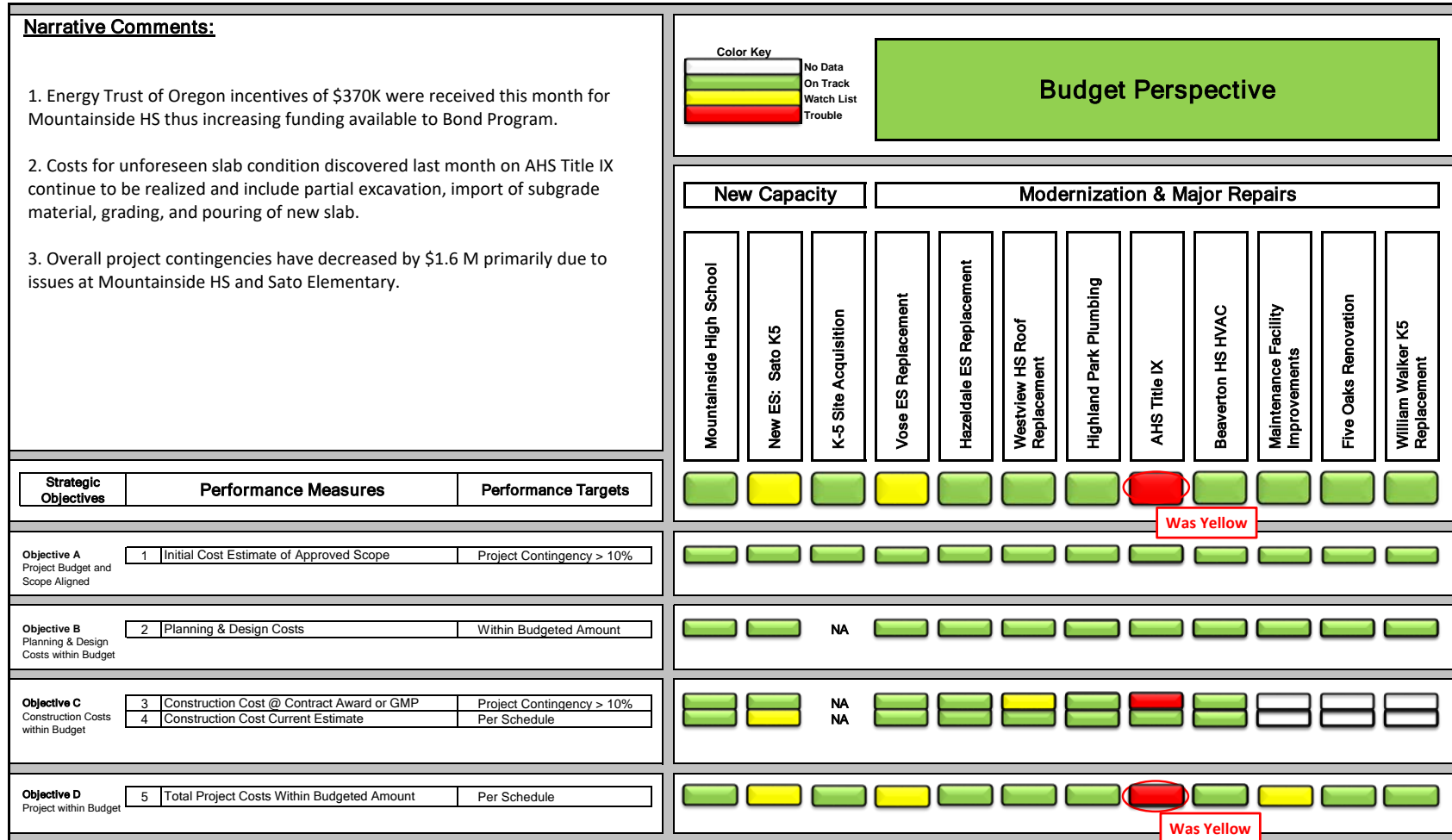
Printed 7/26/2017



2014 Bond Construction Program

Budget Perspective
June 2017 Report

Printed 7/26/2017



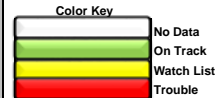
2014 Bond Construction Program

Schedule Perspective

June 2017 Report

Narrative Comments:

1. Mountainside, Sato, and Vose are still on track for completion to support school opening in the Fall.
2. Mountainside HS has successfully accomplished its first schedule milestone with its first Temporary Occupancy received for the main office. Administrative staff are moving into their new spaces. FFE is being delivered and installed throughout the building.
3. Hazeldale ES Replacement construction activity has begun.
4. Highland Park Plumbing construction has begun.
5. BHS HVAC construction has begun.



Schedule Perspective

New Capacity

Modernization & Major Repairs

Mountainside High School	New ES: Sato K5	K-5 Site Acquisition	Vose ES Replacement	Hazeldale ES Replacement	Westview HS Roof Replacement	Highland Park Plumbing	AHS Title IX	Beaverton HS HVAC	Maintenance Facility Improvements	Five Oaks Renovation	William Walker K5 Replacement



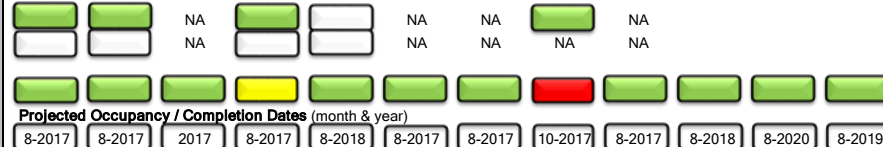
Strategic Objectives	Performance Measures	Performance Targets
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Objective A Establish Schedule Target & Strategy	1	Occupancy / Completion Goal Established	Green = Approved schedule. Yellow = 0 - 4 weeks behind Red > 4 weeks behind
	2	Project Execution 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 Documents (CD) Completed	
	10	Building Permit Approved	

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



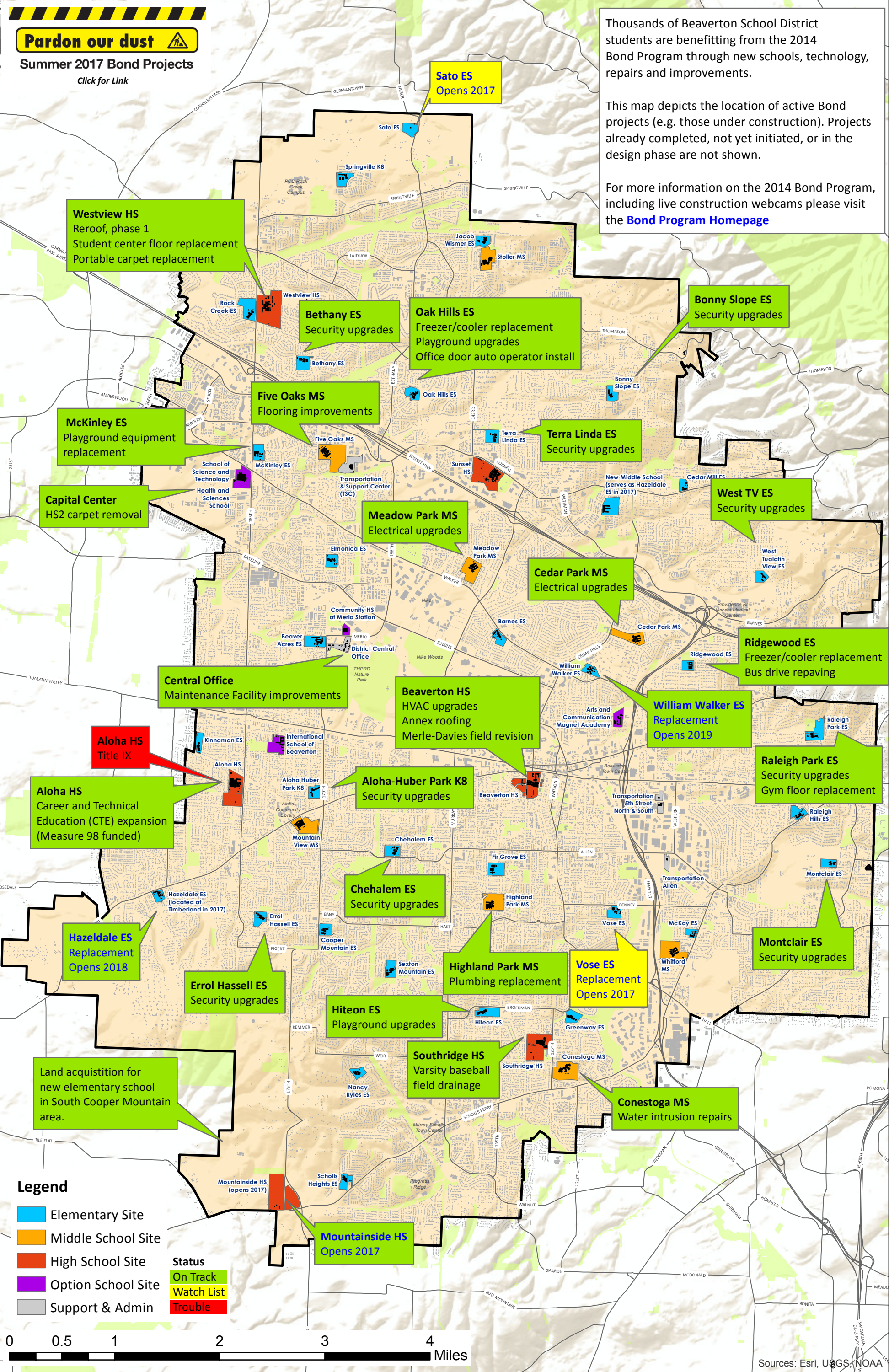
Projected Occupancy / Completion Dates (month & year)

8-2017	8-2017	2017	8-2017	8-2018	8-2017	8-2017	10-2017	8-2017	8-2018	8-2020	8-2019
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2014 Bond Construction Program

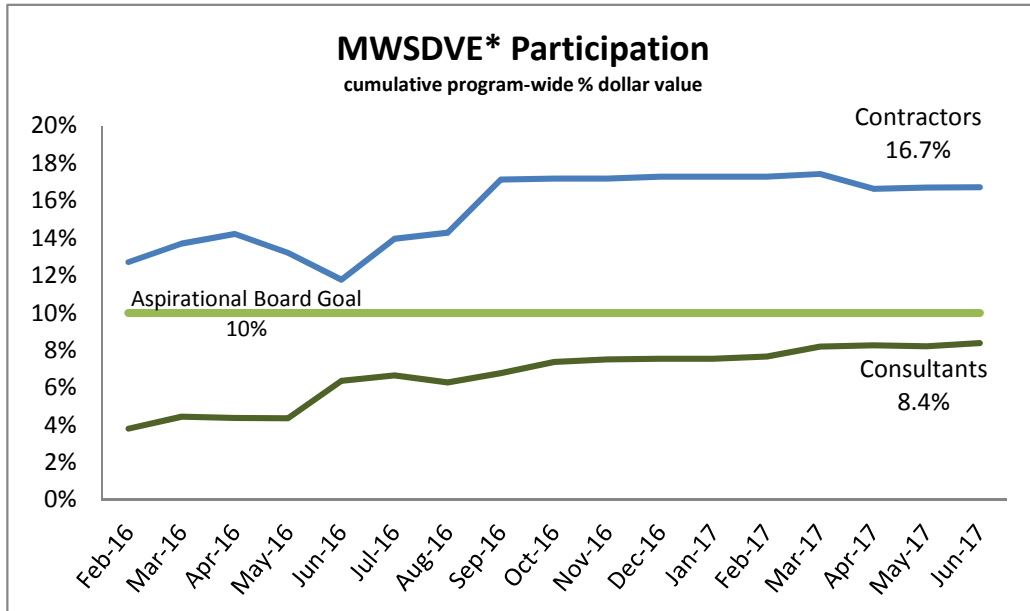
Summer 2017 Activity

July 18, 2017

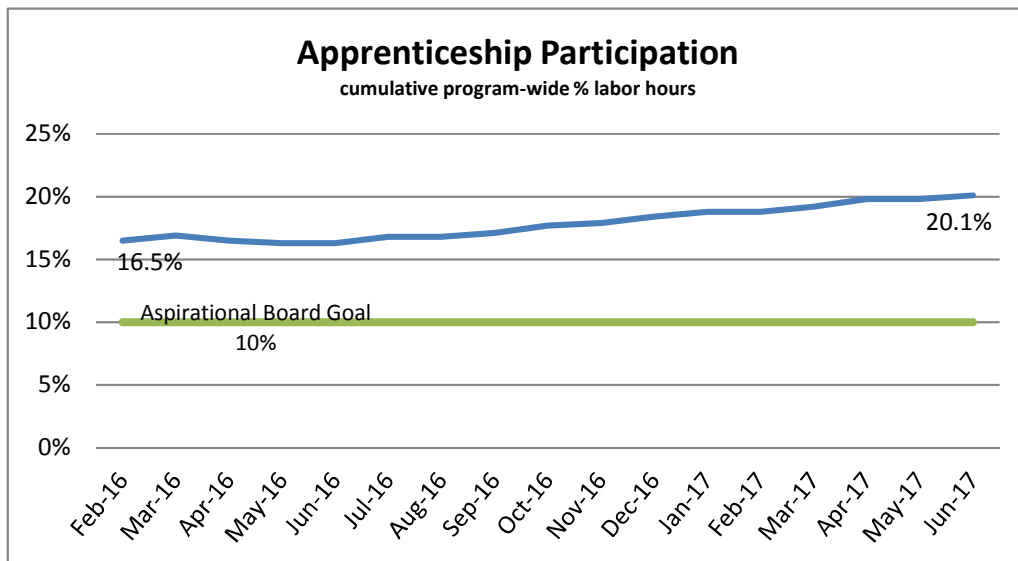


2014 Construction Bond Program

Equity Performance June 2017 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		\$ 39,039,985	Schematic Design Estimate 3/2017
AHS Title IX Compliance	\$ 2,000,000		\$ 3,697,441	(eB 6/30/17 EAC) Color Key
Capital Center Improvements & Data Center	\$ 5,000,000		\$ 12,820,187	Completed
District-Wide ADA Compliance	\$ 2,000,000		\$ 2,000,000	Final Cost Estimate
District-Wide Communication System	\$ 7,200,000		\$ 5,518,030	(eB 6/30/17 EAC) Estimate Update (Based upon on-going work)
District-Wide Facility Repairs	\$ 98,000,000		\$ 97,017,258	Inflation Projection (Prior to work starting)
District-Wide HVAC Controls	\$ 800,000		\$ 800,000	Abbreviations: RLB = Rider Levett Bucknall
Domestic / Fire Line Separation	\$ 800,000		\$ 977,120	eB = eBuilder proj. mgmt info system
Five Oaks MS Renovation & Expansion	\$ 21,100,000		\$ 27,501,419	Schematic Design Est Update 3/2017 EAC = \$ Estimate at proj. completion
Green Energy Technology	\$ 5,000,000		\$ 1,177,712	(eB 6/30/17 EAC)
Hazeldale K-5 Replacement	\$ 24,600,000		\$ 33,863,520	(eB 6/30/17 EAC)
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		\$ 7,800,000	School Board Approved \$2.3M increase, 5/15/17
Maintenance Facility Improvements	\$ 10,000,000		\$ 11,263,990	Schematic Design Estimate 1/2017
McKay ADA Improvements	\$ 400,000		\$ 634,540	Completed
New HS: Mountainside	\$ 109,000,000		\$ 184,735,294	(eB 6/30/17 EAC)
New ES: Sato K-5	\$ 25,000,000		\$ 38,575,000	(eB 6/30/17 EAC)
New MS @ Timberland	\$ 51,600,000		\$ 61,371,096	(eB 6/30/17 EAC)
Raleigh Hills K-8 Improvements	\$ 9,700,000		\$ 13,241,243	Schematic Design Estimate 1/2017
Security Upgrades	\$ 10,000,000		\$ 10,600,000	
Seismic Upgrades	\$ 4,200,000		\$ 5,206,740	
SHS Title IX Compliance	\$ 2,000,000		\$ 4,285,317	Completed
Springville K-8 Improvements	\$ 2,000,000		\$ 510,016	Completed
Vose K-5 Replacement	\$ 24,800,000		\$ 33,977,390	(eB 6/30/17 EAC)

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	
William Walker K-5 Replacement	\$ 24,600,000		\$ 35,457,354	(Vose estimate + inflation)
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		\$ 30,000,000	
Bond Issuance Costs	\$ 6,000,000		\$ 4,000,000	
Construction	\$ 600,000,000		\$ 670,052,337	
Learning Technology	\$ 56,000,000		\$ 56,000,000	
Critical Equipment	\$ 24,000,000		\$ 24,000,000	
Tech & Equip Subtotal	\$ 80,000,000		\$ 80,000,000	
Total Original Funding	\$ 680,000,000			
Total Cost Projection			\$ 750,052,337	
Bond Premium 1st Bond Sale		\$ 63,295,961		
Bond Premium 2nd Bond Sale		\$ 30,270,107		
Interest Earnings 1st Bond Sale		\$ 5,200,000		
Interest Earnings 2nd Bond Sale		\$ 7,205,877		
Other Additional Funding (see tab)		\$ 13,241,164		
Additional Funding Subtotal		\$ 119,213,109		
Total Funding Available		\$ 799,213,109		
Total Cost Updates			\$ 750,052,337	
Funding Balance Vs. Cost Updates				\$ 49,160,772 Program Reserve

2014 Bond Financial Summary

Project List	Original Budget Allocations	Added Funding to Bond Program	Revised Approved Current Budget	May-17 Est @ Comp.	Jun-17 Est @ Comp.	Net Contingency Balance	
						\$	%
ACMA Replacement	\$ 28,300,000		\$ 39,039,985	\$ 39,039,985	\$ 39,039,985	\$ 5,063,762	14.9%
AHS Title IX Compliance	\$ 2,000,000		\$ 3,697,441	\$ 3,396,579	\$ 3,697,441	\$ 160,510	4.3%
Capital Center Improvements & Data Center	\$ 5,000,000	\$301K budget increase for underslab soil conditions, replacement of slab, sewer line repair		12,849,862	\$ 12,820,187	Completed; Final Cost	
District-Wide ADA Compliance	\$ 2,000,000			2,000,000	\$ 2,000,000		
District-Wide Communication System	\$ 7,200,000		\$ 5,518,030	\$ 5,518,030	\$ 5,518,030	\$ 113,228	2.1%
District-Wide Facility Repairs	\$ 98,000,000		\$ 97,017,258	\$ 96,900,693	\$ 97,017,258		
District-Wide HVAC Controls	\$ 800,000		\$ 800,000	\$ 800,000	\$ 800,000		
Domestic / Fire Line Separation	\$ 800,000	+\$117K SB1149	\$ 977,120	\$ 977,120	\$ 977,120	(\$89K) WaCo ROW revisions, unforeseen septic field, PGE pathway	
Five Oaks MS Renovation & Expansion	\$ 21,100,000		\$ 27,501,419	\$ 27,501,419	\$ 27,501,419	\$ 3,361,100	13.9%
Green Energy Technology	\$ 5,000,000		\$ 1,177,712	\$ 1,177,712	\$ 1,177,712		
Hazeldale K-5 Replacement	\$ 24,600,000		\$ 33,863,520	\$ 33,863,520	\$ 33,863,520	\$ 2,986,870	9.7%
IT Data Center @ Capital Center	\$ 2,900,000		(Budget Moved to CC Project)			(\$776K) IP TV system, anti-graffiti coating at retaining wall, OFOI to OFCI change	
Kitchen Improvements	\$ 800,000		\$ 977,120	\$ 977,120	\$ 977,120		
Land for new K-5 @ So. Cooper Mountain	\$ 3,000,000		\$ 7,800,000	\$ 7,800,000	\$ 7,800,000	\$ 16,590	0.2%
Maintenance Facility Improvements	\$ 10,000,000		\$ 11,263,990	\$ 11,249,152	\$ 11,263,990	\$ 1,717,359	18.0%
McKay ADA Improvements	\$ 400,000		\$ 634,540	\$ 634,540	\$ 634,540	Completed; Final Cost	
New HS: Mountainside	\$ 109,000,000		\$ 184,735,294	\$ 184,735,294	\$ 184,735,294	\$ 4,901,108	2.7%
New ES: Sato K5	\$ 25,000,000		\$ 38,575,000	\$ 38,575,000	\$ 38,575,000	\$ 270,700	0.7%
New MS @ Timberland	\$ 51,600,000		\$ 61,371,096	\$ 61,371,096	\$ 61,371,096	\$ 266,115	0.4%
Raleigh Hills K-8 Improvements	\$ 9,700,000		\$ 13,241,243	\$ 13,241,243	\$ 13,241,243	\$ 1,929,111	17.1%
Security Upgrades (see Security Upgrades tab for new June info)	\$ 10,000,000		\$ 10,600,000	\$ 10,600,000	\$ 10,600,000	(\$420K) Slab moisture mitigation, distributed antenna system testing	
Seismic Upgrades	\$ 4,200,000		\$ 5,206,740	\$ 5,206,740	\$ 5,206,740		
SHS Title IX Compliance	\$ 2,000,000		\$ 4,285,317	\$ 4,324,288	\$ 4,285,317	Completed; Final Cost	

2014 Bond Financial Summary

Project List	Original Budget Allocations	Added Funding to Bond Program	Revised Approved Current Budget	May-17 Est @ Comp.	Jun-17 Est @ Comp.	Net Contingency Balance	
						\$	%
Springville K-8 Improvements	\$ 2,000,000		\$ 510,016	\$ 510,016	\$ 510,016	Completed; Final Cost	
Vose K-5 Replacement	\$ 24,800,000		\$ 33,977,390	\$ 33,977,390	\$ 33,977,390	\$ 662,073	2.0%
William Walker K-5 Replacement	\$ 24,600,000		\$ 35,457,354	\$ 35,457,354	\$ 35,457,354	\$ 3,240,410	10.1%
Added Projects			\$ 2,005,736	\$ 2,005,736	\$ 2,005,736		
Program Contingency	\$ 45,400,000					(\$150K) Acceleration, roadway utility existing conditions	
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		\$ 30,000,000	\$ 30,000,000	\$ 30,000,000		
Bond Issuance Costs	\$ 6,000,000		\$ 4,000,000	\$ 4,000,000	\$ 4,000,000		
Construction	\$ 600,000,000		\$ 670,052,336	\$ 669,688,717	\$ 670,052,336		
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		
Grand Totals	\$ 680,000,000		\$ 750,052,336	\$ 749,688,717	\$ 750,052,336	\$ 24,688,936	
Bond Premium		\$ 93,566,068				+\$364K	(\$1.6M)
Interest Earnings		\$ 12,405,877					
Other Additional Funding (see Tab)		\$ 13,241,164					
Other Added Funding		\$ 119,213,109					
GRAND TOTAL 2014 BOND FUNDING		\$ 799,213,109					
Program Reserve		+\$312K		\$ 49,212,409	\$ 49,160,773		(\$1.6M)
Program Reserve + Project Contingencies						(\$52K)	\$ 73,849,709

2014 Bond Program Financial Status Report

Additional Funding Allocations

Additional Funding Allocations to Bond Program			
Source	Funding	Assigned to Projects	Assigned to Program Reserve
Remaining 2006 Bond Savings	\$ 576,615	Mountainside HS	
Capital Center Rent Revenue Balance	\$ 433,385	Mountainside HS	
Construction Excise Tax Revenue	\$ 1,130,655	Capital Center	
Construction Excise Tax Revenue forecasted to 2021	\$ 6,462,036		\$6,462,036
THPRD reimb.	\$ 449,783		\$ 449,783
SB 1149 reimb.	\$ 1,260,146	District-wide Repairs	
ETO reimb.	\$ 541,496		\$ 541,496
Facility grants	\$ 1,887,048		\$ 1,887,048
Sato: TVWD Reimbursement	\$ 500,000	Sato K-5	
TOTAL	\$13,241,164		\$9,340,363

Includes Mountainside ETO
(Energy Trust of Oregon)
incentive of \$370K

2014 Bond Program Financial Status Report

Green Energy Technology Fund Transfers

Funding Allocations from Green Energy Technology			
Project	Transfers into Projects	Bond Budget Balance	Comments
		\$ 5,000,000	
New High School	\$ 2,070,844	\$ 2,929,156	172 kW solar PV panels; includes additonal \$81K for solar intertie cost.
New Middle School	\$ 951,444	\$ 1,977,712	128 kW solar PV panels.
New Kaiser Rd K5	\$ 400,000	\$ 1,577,712	91 kW solar PV panels.
Vose K5 Replacement	\$ 400,000	\$ 1,177,712	91 kW solar PV panels.
Hazeldale K5 Replacement			Pending
William Walker K5 Replacement			Pending
ACMA Replacement			Pending
TOTAL	\$3,822,288	\$ 1,177,712	



2014 Bond Program Financial Status Report

Added Projects

(\$10K) Correct deficiencies
@ WHS Softball

2014 Bond Program Financial Status Report

District-Wide Repair Projects - Budget = \$98,000,000

Project	Initial Budget (from BCA List)	Revised Approved Current Budget		May-17 Est @ Comp.	Jun-17 Est @ Comp.	Net Contingency Balance	
						\$	%
Completed Projects	\$ 9,135,577	\$ 11,137,080		\$ 11,137,080	\$ 11,137,080	Completed	
Beaverton HS Annex Roof	\$ 240,200	\$ 240,200	n/a		\$ 240,200	\$ 20,000	9.1%
Beaverton HS HVAC	\$ 3,900,000	\$ 3,873,377		\$ 3,873,377	\$ 3,873,377	\$ 407,542	11.8%
Conestoga Plumbing & Water Int Repair	\$ -	\$ 3,317,235		\$ 3,317,235	\$ 3,317,235	\$ 118,025	3.7%
CP/MP Electrical Upgrades	\$ -	\$ 420,605		\$ 420,605	\$ 420,605	\$ 4,066	1.0%
CP/MP HVAC Upgrades	\$ 2,874,409	\$ 7,287,567		\$ 7,287,567	\$ 7,287,567	\$ 218,718	3.1%
District-Wide Auditorium Upgrades	\$ 4,384,538	\$ 4,384,538		\$ 150,000	\$ 4,384,538	Previously reflected design only	
Highland Park Plumbing	\$ 1,714,273	\$ 1,819,438		\$ 1,819,438	\$ 1,819,438	\$ 182,760	11.2%
HVAC (BCA) 2017	\$ 1,041,081	\$ 1,041,977		\$ 1,041,977	\$ 1,041,977		
WHS Roof Replacement	\$ 2,055,558	\$ 3,756,673		\$ 3,756,673	\$ 3,756,673	\$ 260,403	7.4%
Maint Dept Repair & Improvement Projects*	\$ 5,084,521	\$ 5,084,521		\$ 5,084,521	\$ 5,084,521		
(Projects Financially Complete)							
Repair Projects Total	\$ 30,430,157	\$ 42,363,210		\$ 37,888,473	\$ 42,363,211	\$ 1,211,514	
Repair Program Balance Available	\$ 67,569,843	\$ 54,654,048		\$ 59,128,786	\$ 54,654,047		
Repair Program Less Transfers In/Out	\$ 97,017,258						
*Budget and Est @ Comp. will increase each month as additional Maintenance Dept. managed Repair Projects are scheduled.							
Initial budgets updated this month to reflect current accounting practice in that if scope was not in the \$98 M program, no initial budget will be shown.							
Transfer Tracking							
SHS Repairs	\$ (1,881,416)						
SHS Emergency Elect	\$ 745,833						
Capital Center Building Repairs	\$ (2,280,000)						
Capital Center Building Repairs	\$ 1,090,725						
Transfer From District Wide Communications System	\$ 81,970						
SB 1149 Reimbursements	\$ 1,260,146						
Net	\$ (982,742)						
Balance		\$ 97,017,258					

2014 Bond Program Financial Status Report

Security Upgrades \$10,600,000 Budget

Security Upgrades		Work Complete or In Progress	Future Work		May-17	Jun-17	% Complete
					Est @ Comp.	Est @ Comp.	
Current Phase 1: Building Perimeter Security	Safety Comm						
Group 1 Schools	2015	\$ 1,469,416	\$ 840,000		\$ 2,309,416	\$ 2,309,416	64%
Group 2a Schools	2016	\$ 1,772,238	\$ 225,000		\$ 1,997,238	\$ 1,997,238	89%
Group 2b Schools	2017	\$ 3,067,434	\$ -		\$ 3,067,434	\$ 3,067,434	30%
Subtotal currently under contract		\$ 6,309,088					
Future Phase 1: Building Perimeter Security							
Group 3a Schools	2018	\$ -	\$ 2,988,871		\$ 2,988,871	\$ 2,988,871	0%
Group 3b Schools	2019	\$ -	\$ 3,254,502		\$ 3,254,502	\$ 3,254,502	0%
Security Projects Total		\$ 6,309,088	\$ 7,308,373		\$ -	\$ 13,617,461	

The current project budget is fixed at \$10,600,000. The purpose of this sheet is to demonstrate the total estimated cost (design and construction) to complete all identified security upgrade needs. The June 2017 Est @ Comp. is based on bid results received for the 2017 work currently in progress assuming CM/GC procurement (not used in 2015 and 2016 work) and escalation through appropriate completion year.

Information from the Beaverton School District

June 2017

Hoffman has worked more than 830,000 hours

General Contractor: Hoffman Construction

Architect: Bora

Anticipated completion date: August 2017

Work Completed:

- Orchestra pit lift
- Gym paneling
- PGE transformer set
- Turf fields

Work Underway:

- Auditorium electrical
- Band room flooring
- Kitchen equipment installation
- Ceramic tile
- Final cleaning
- Gym flooring
- Track around football field
- Tennis courts
- Courtyard work
- Paving

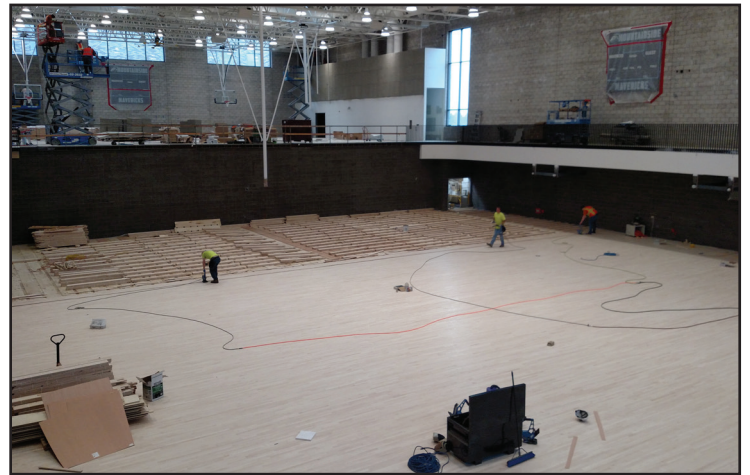
[Mountainside Construction webpage](#)



Aerial looking northwest



Kitchen



Gym



Library media center



Theater

Information from the Beaverton School District

June 2017

Watch our progress on the time-lapse web cam:

<http://oxblue.com/open/beavertonschooldistrict/kaiser>

General Contractor: Skanska USA

Architect: DLR Group

Anticipated completion date: August 2017

Work Underway:

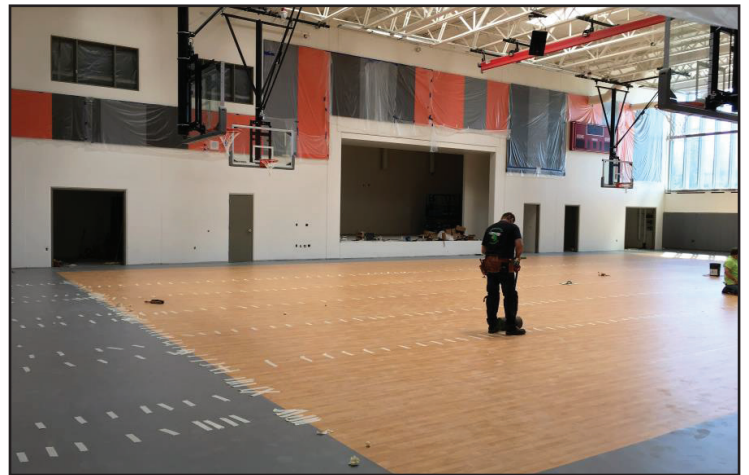
- Skylight installation
- Kaiser Road paving
- Gym floor
- Landscape and irrigation
- Curbs and sidewalks
- Whiteboard and tackboard
- Drywall
- Mechanical, electrical and plumbing
- Painting



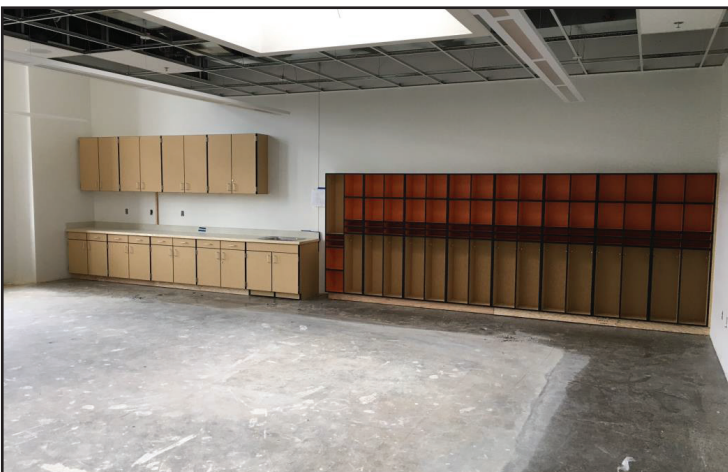
Aerial looking north



North exterior of building



Gym



Casework installation



Playground area

Information from the Beaverton School District

June 2017

Watch our progress on the time-lapse web cam:

<http://dwpwebcams.com/vose>

Work Completed:

- PGE power fed to building
- Water fed to building
- Rooftop HVAC units
- Covered play footings
- Fire hydrants

Work Underway:

- | | |
|-------------------------------------|---|
| • Comcast and Frontier connections | • Casework |
| • Denney Road intersection work | • Ceiling tile and lighting |
| • Playground area | • Exterior metal framing and colored siding |
| • Sidewalks | • Interior painting |
| • Concrete floor polishing | • Ceiling tile grid and lights |
| • Carpet and vinyl composition tile | • HVAC rooftop units |
| • Restroom ceramic tile | |

[Vose Construction webpage](#)

General Contractor: Triplett Wellman

Architect: DLR Group

Anticipated completion date: August 2017



Aerial looking northwest



Classroom carpet



Playground curbing



Restroom ceramic tile



Workroom casework