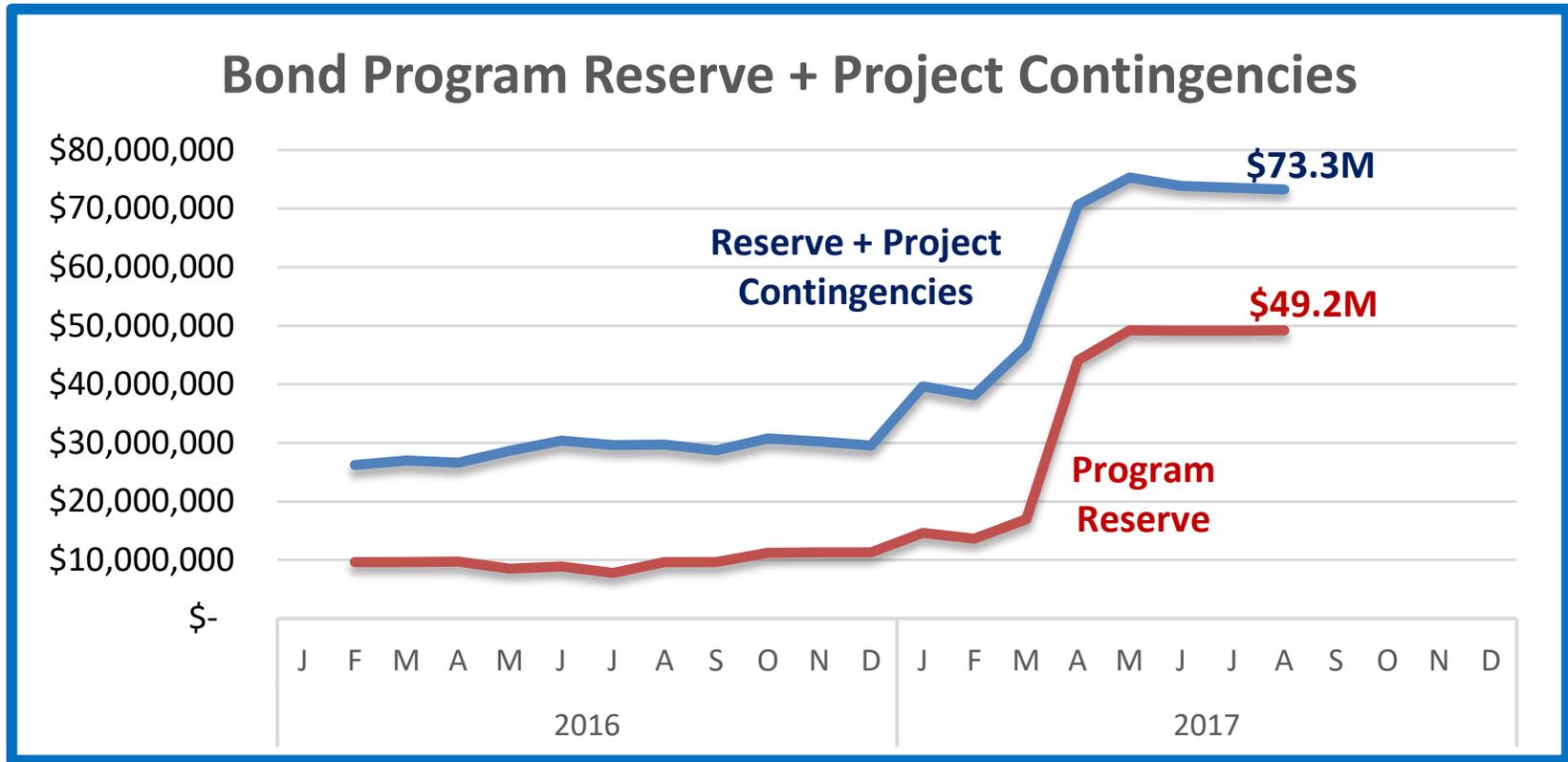




Bond Program Status Report

Through August 2017



Program Reserve

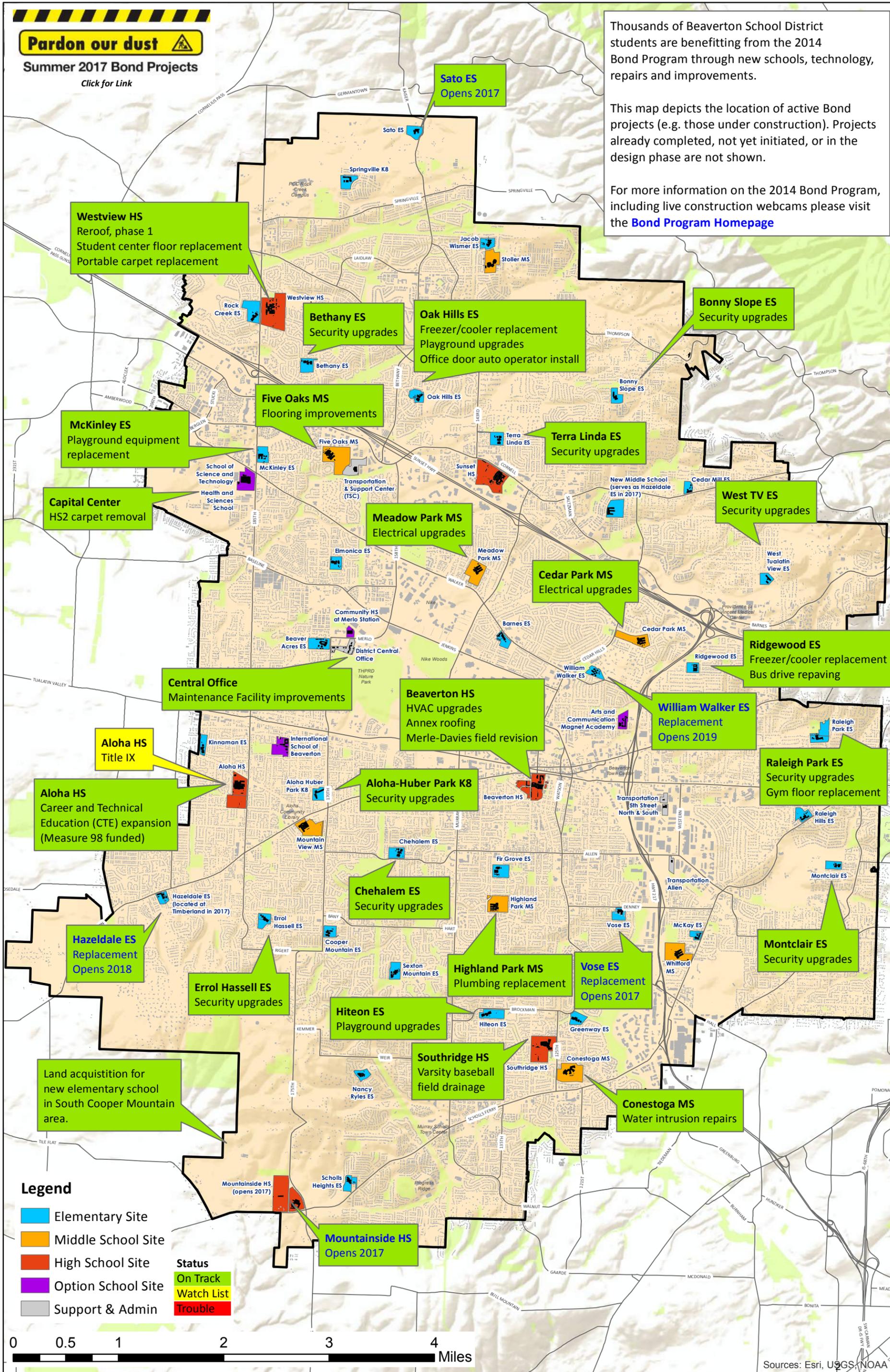
Funding available to the Bond Program but not yet allocated to a project

Project Contingencies

Funding contained within an approved project budget

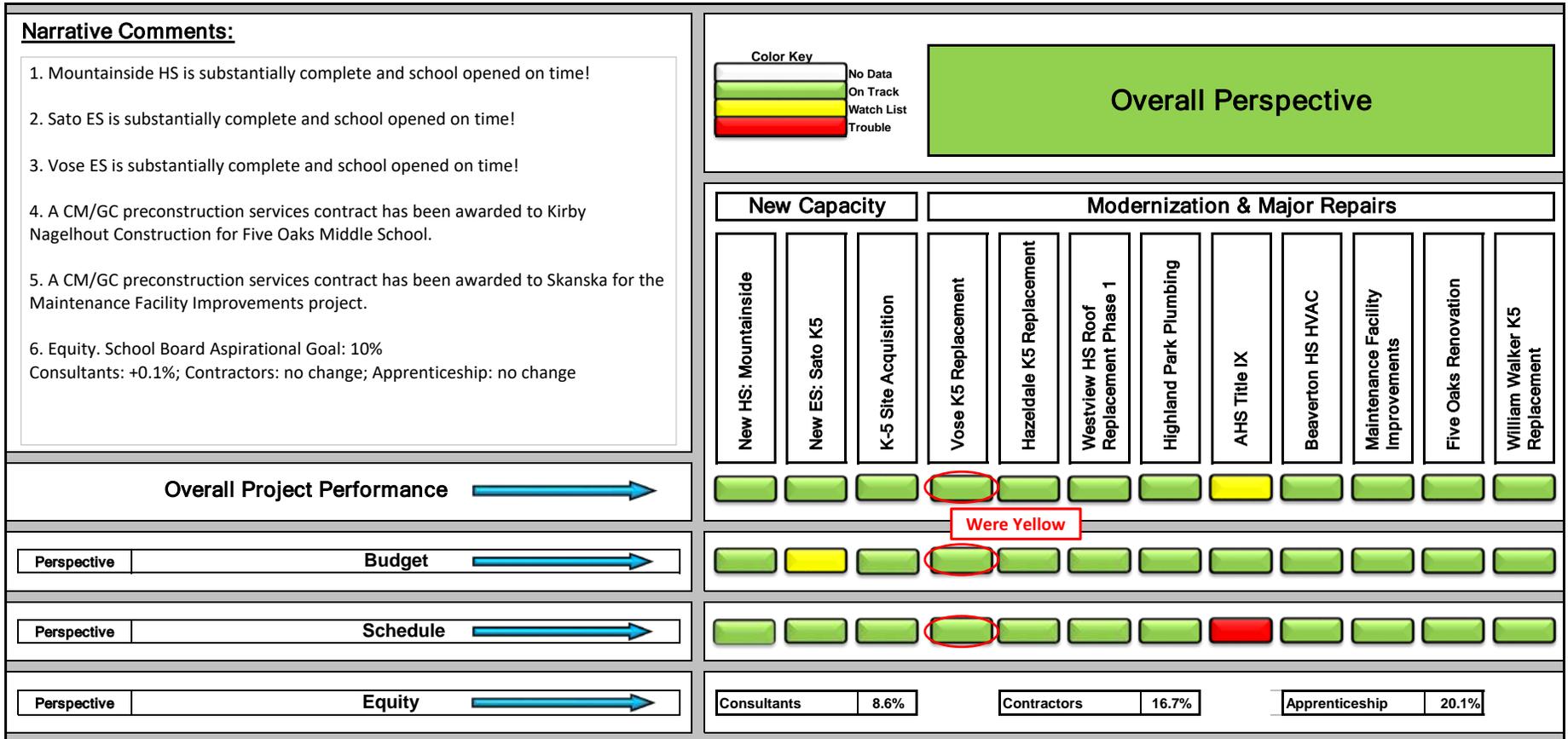
2014 Bond Construction Program Summer 2017 Activity

September 5, 2017



2014 Bond Construction Program

Overall Performance August 2017 Report



2014 Bond Construction Program

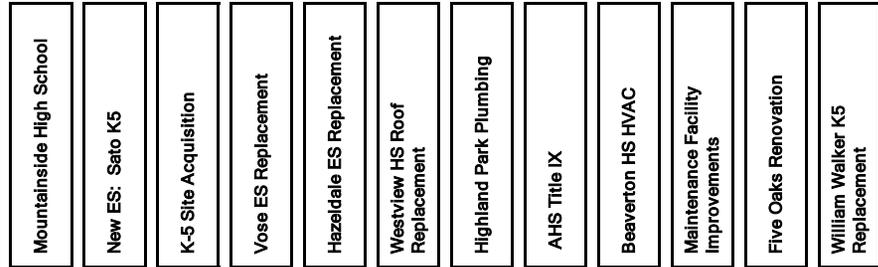
Budget Perspective August 2017 Report

Narrative Comments:

1. Mountainside, Vose, and Sato have all reached substantial completion and are expected to finish within their current budgets.
2. Hazeldale ES had cost impacts this month related primarily to the preparation of the building pad. The soil conditions were not ideally suited to structurally support the building slab and required some significant rework.
3. Vose ES saw some cost impacts related to the challenges with existing conditions in Denney Road. Other cost impacts occurred while expediting work to ensure school opened on time.



New Capacity	Modernization & Major Repairs
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Was Yellow

Strategic Objectives	Performance Measures	Performance Targets
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Objective A Project Budget and Scope Aligned	1 Initial Cost Estimate of Approved Scope	Project Contingency > 10%
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Objective B Planning & Design Costs within Budget	2 Planning & Design Costs	Within Budgeted Amount
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Objective C Construction Costs within Budget	3 Construction Cost @ Contract Award or GMP	Project Contingency > 10%
	4 Construction Cost Current Estimate	Per Schedule

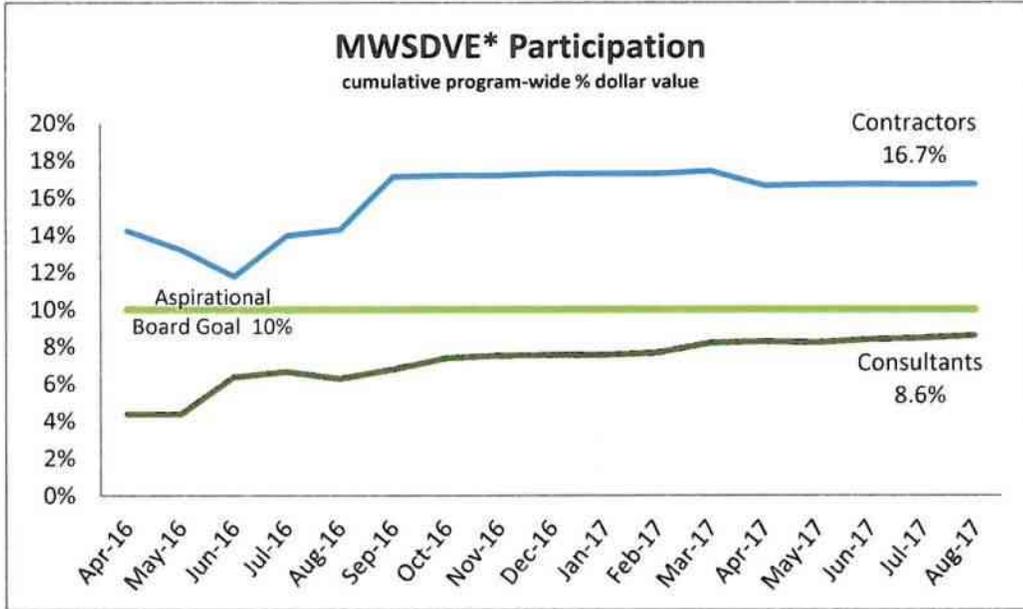
Objective D Project within Budget	5 Total Project Costs Within Budgeted Amount	Per Schedule
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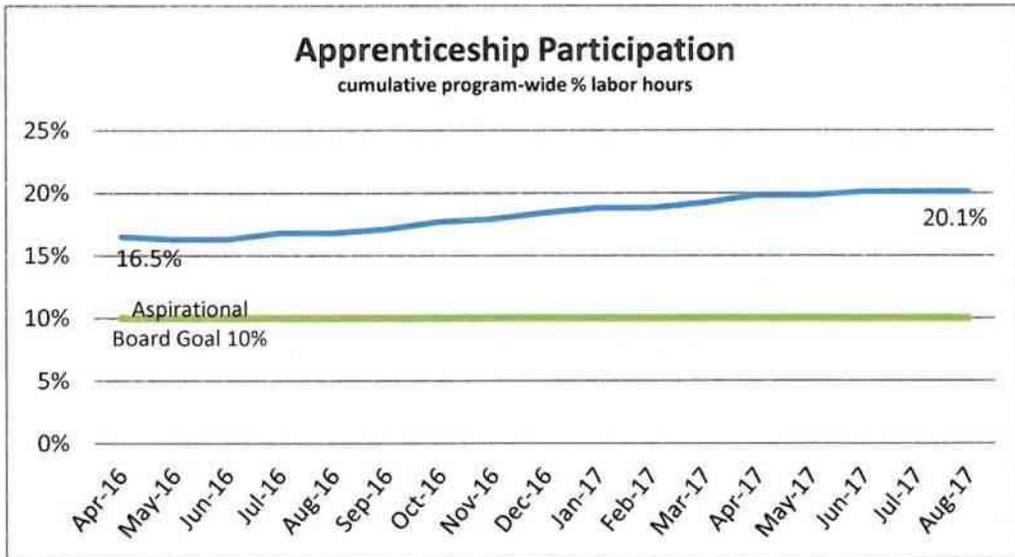
Was Yellow

2014 Construction Bond Program

Equity Performance August 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		\$ 39,432,555	SD estimate 2017 + Solar funds allocated
AHS Title IX Compliance	\$ 2,000,000		\$ 3,697,441	(eB 8/31/17 EAC)
Capital Center Improvements & Data Center	\$ 5,000,000		\$ 12,820,187	Completed
District-Wide ADA Compliance	\$ 2,000,000		\$ 2,000,000	
District-Wide Communication System	\$ 7,200,000		\$ 5,518,030	(eB 8/31/17 EAC)
District-Wide Facility Repairs	\$ 98,000,000		\$ 97,017,258	
District-Wide HVAC Controls	\$ 800,000		\$ 800,000	
Domestic / Fire Line Separation	\$ 800,000		\$ 977,120	
Five Oaks MS Renovation & Expansion	\$ 21,100,000		\$ 27,501,419	Schematic Design Est Update 3/2017
Green Energy Technology	\$ 5,000,000		\$ -	all funds allocated to projects
Hazeldale K-5 Replacement	\$ 24,600,000		\$ 34,256,091	(eB 8/31/17 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 8/31/17 EAC)
New ES: Sato K-5	\$ 25,000,000		\$ 38,575,000	(eB 8/31/17 EAC)
New MS @ Timberland	\$ 51,600,000		\$ 61,371,096	(eB 8/31/17 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 8/31/17 EAC)

Color Key

Final Cost Estimate	
Fixed Cost	
Estimate Update	(Based upon on-going work)
Inflation Projection	(Prior to work starting)

Abbreviations: RLB = Rider Levett Bucknall
 eB = eBuilder proj. mgmt info system
 EAC = \$ Estimate at proj. completion

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		\$ 35,849,925	Vose estimate + inflation + solar funds allocated
Added Projects	\$ -		\$ 2,005,736	
Program Contingency	\$ 45,400,000			
Program Inflation	\$ 52,800,000			Funding available (not a cost)
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)		\$ 13,261,294		
Additional Funding Subtotal		\$ 119,233,239		
Total Funding Available		\$ 799,233,239		
Total Cost Updates			\$ 750,052,337	
Funding Balance Vs. Cost Updates				\$ 49,180,902 Program Reserve

Increased \$20k due to ETO incentives for Sato & Maint. Facility.

2014 Bond Financial Summary

Project List	Original Budget Allocations	Added Funding to Bond Program	Revised Approved Current Budget	Jul-17 Est @ Comp.	Aug-17 Est @ Comp.	Net Contingency Balance	
						\$	%
ACMA Replacement	\$ 28,300,000		\$ 39,432,555	\$ 39,432,555	\$ 39,432,555	\$ 5,063,762	14.7%
AHS Title IX Compliance	\$ 2,000,000		\$ 3,697,441	\$ 3,697,441	\$ 3,697,441	\$ 141,078	4.0%
Capital Center Improvements & Data Center	\$ 5,000,000		\$ 12,820,187	\$ 12,820,187	\$ 12,820,187	Completed; Final Cost	
District-Wide ADA Compliance	\$ 2,000,000		\$ 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	\$ 97,017,258	\$ 97,017,258		
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		\$ 27,501,419	\$ 27,501,419	\$ 27,501,419	\$ 3,361,100	13.9%
Green Energy Technology	\$ 5,000,000		\$ -	\$ -			
Hazeldale K-5 Replacement	\$ 24,600,000		\$ 34,256,091	\$ 34,256,091	\$ 34,256,091	\$ 2,792,730	8.9%
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		\$ 7,800,000	\$ 7,800,000	\$ 7,800,000	\$ 16,590	0.2%
Maintenance Facility Improvements	\$ 10,000,000		\$ 11,263,990	\$ 11,263,990	\$ 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	\$ 4,941,329	2.7%
New ES: Sato K5	\$ 25,000,000		\$ 38,575,000	\$ 38,575,000	\$ 38,575,000	\$ 180,536	0.5%
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	\$ 10,000,000		\$ 10,600,000	\$ 10,600,000	\$ 10,600,000		
Seismic Upgrades	\$ 4,200,000		\$ 5,206,740	\$ 5,206,740	\$ 5,206,740		
SHS Title IX Compliance	\$ 2,000,000		\$ 4,285,317	\$ 4,285,317	\$ 4,285,317	Completed; Final Cost	

(\$134k) Site/soil conditions, ASI 2-5 plan revisions.

2014 Bond Financial Summary

Project List	Original Budget Allocations	Added Funding to Bond Program	Revised Approved Current Budget	Jul-17 Est @ Comp.	Aug-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	\$ 310,413	0.9%
William Walker K-5 Replacement	\$ 24,600,000		\$ 35,849,925	\$ 35,849,925	\$ 35,849,925	\$ 3,240,410	9.9%
Added Projects			\$ 2,005,736	\$ 2,005,736	\$ 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		\$ 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	\$ 670,052,336	\$ 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	\$ 750,052,336	\$ 750,052,336	\$ 24,073,761	
Bond Premium		\$ 93,566,068					(\$364K)
Interest Earnings		\$ 12,405,877					
Other Additional Funding (see Tab)		\$ 13,261,294					
Other Added Funding		\$ 119,233,239					
GRAND TOTAL 2014 BOND FUNDING		\$ 799,233,239					
Program Reserve				\$ 49,180,903			(\$344K)
Program Reserve + Project Contingencies						\$ 73,254,664	

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.	\$ 561,626		\$ 561,626
Facility grants	\$ 1,887,048		\$ 1,887,048
Sato: TVWD Reimbursement	\$ 500,000	Sato K-5	
TOTAL	\$13,261,294		\$9,360,493

2014 Bond Program Financial Status Report Added Projects

Added Projects	Approved by	Original Budget	Revised Approved Current Budget		Jul-17 Est @ Comp.	Aug-17 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		\$ 1,020,000	\$ 1,020,000	\$ -	0.0%
(Projects Financially Complete)								
Added Projects Total		\$ -	\$ 2,005,736		\$ 2,005,736	\$ 2,005,736	\$ -	

2014 Bond Program Financial Status Report

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

Project	Initial Budget	Revised Approved Current Budget		Jul-17 Est @ Comp.	Aug-17 Est @ Comp.	Net Contingency Balance	
	from BCA (Building Condition Assessment)					\$	%
Completed Projects							
Completed Projects	\$ 9,135,577	\$ 11,137,080		\$ 11,137,111	\$ 11,137,111	Completed	
Beaverton HS Annex Roof	\$ 240,200	\$ 240,200		\$ 240,200	\$ 240,200	\$ 20,000	9.1%
Beaverton HS HVAC	\$ 3,900,000	\$ 3,873,377		\$ 3,873,377	\$ 3,873,377	\$ 345,150	9.8%
Conestoga Plumbing & Water Int Repair	\$ -	\$ 3,317,235		\$ 3,317,235	\$ 3,317,235	\$ 61,644	1.9%
CP/MP Electrical Upgrades	\$ -	\$ 420,605		\$ 420,605	\$ 421,736	\$ -	0.0%
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		\$ 4,384,538	\$ 4,384,538		
Highland Park Plumbing	\$ 1,714,273	\$ 1,819,438		\$ 1,819,438	\$ 1,819,438	\$ 121,741	7.2%
HVAC (BCA) 2017	\$ 1,090,624	\$ 1,090,624		\$ 1,090,624	\$ 1,090,624		
WHS Roof Replacement Phase I	\$ 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		
Repair Projects Total	\$ 30,479,700	\$ 42,411,857		\$ 42,411,858	\$ 42,413,020	\$ 1,027,656	
Repair Program Balance Available	\$ 67,520,300	\$ 54,605,401		\$ 54,605,400	\$ 54,604,238		
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.							
<u>Transfer Tracking</u>							
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		Jul-17 Est @ Comp.	Aug-17 Est @ Comp.	% Complete
Phase 1: Building Perimeter Security	Safety Committee Approved						
Group 1 Schools	2015	\$ 1,546,672	\$ 762,744		\$ 2,309,416	\$ 2,309,416	67%
Group 2a Schools	2016	\$ 1,807,930	\$ 189,308		\$ 1,997,238	\$ 1,997,238	91%
Group 2b Schools	2017	\$ 3,067,434	-		\$ 3,067,434	\$ 3,067,434	80%
Subtotal currently under contract		\$ 6,422,036					
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		\$ 6,422,036	\$ 7,195,425		\$ 13,617,461	\$ 13,617,461	
<p>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 building perimeter security upgrade needs. The August 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.</p>							

2014 Bond
Learning Technology/Classroom Systems
and Critical Equipment Purchases
August 31, 2017 Report

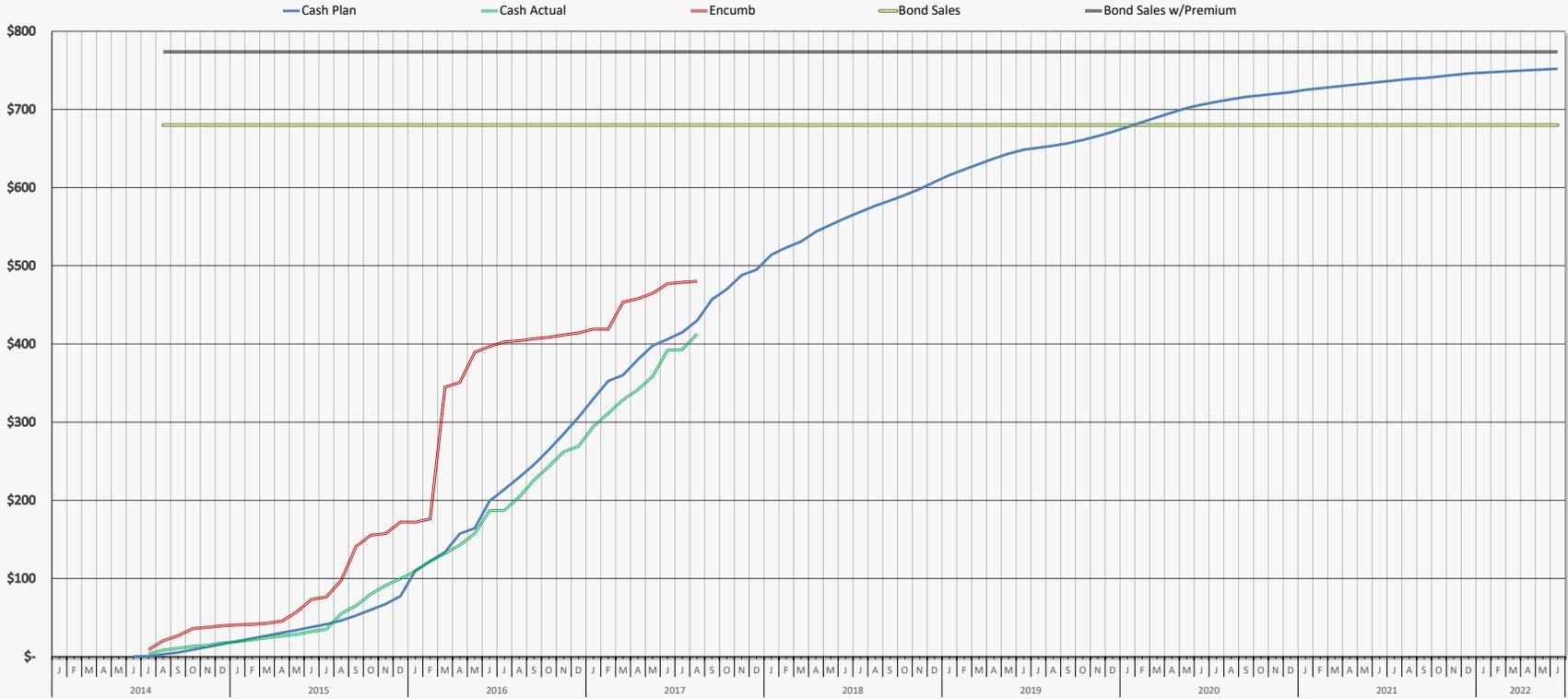
Learning Technology/Classroom Systems - \$56 Million					
	% Complete	Project To Date Expenditures	2017-18 Budget	2017-18 Expenditures as of 8/31/17	Annual Description of Expenditures
Networking Upgrades \$9,132,995	56%	\$ 5,123,324	\$ 369,082	\$ 59,414	Enterprise wireless upgrades complete. Maintaining current capacity and addressing specific use cases.
Digital Curriculum Development \$4,906,829	40%	\$ 1,959,466	\$ 591,871	\$ 44,508	Salary for six curriculum developers (5.0 FTE); Payment for TeacherSource Enhancements on the professional development module and Lesson Plan design.
Future Ready Schools \$31,359,585	47%	\$ 14,678,955	\$ 4,867,776	\$ 8,592	Initial device deployment complete with Chromebooks 1:1 in grades 4-12 and iPads 3:1 in grades K-3. Evaluation process beginning to select devices for years 5-8 of the bond.
Technology Modernization \$2,961,479	37%	\$ 1,084,941	\$ 1,176,538	\$ -	Data Center design complete and installation in process. Business Continuity process complete and working on yearly update. Security improvement implementation in process.
Other Technology/ Curriculum Projects \$7,639,112	89%	\$ 6,764,506	\$ -	\$ -	Completed Technology/Curriculum Projects. Includes: student laptop replacements in 2014-15, high school science technology in 2015-16, positive change grants 2014-15 through 2016-17
Total	53%	\$ 29,611,192	\$ 7,005,267	\$ 112,514	
Total Bond Funds Remaining				\$ 26,388,808	

2014 Bond
Learning Technology/Classroom Systems
and Critical Equipment Purchases
August 31, 2017 Report

Critical Equipment - \$24 Million					
	%	Project To	2017-18	2017-18	Quarterly Description of Expenditures
	Complete	Date	Budget	Expenditures	
		Expenditures		as of 8/31/17	
Buses \$16,000,000	51%	\$ 8,213,223	\$ 2,031,836	\$ -	Approximately \$2 million/year over eight years. In first year, \$4.25 million will be spent and \$2million/year will be spent in years two through seven. \$0 will be spent in the eighth year.
Copiers \$3,609,102	31%	\$ 1,119,102	\$ 50,000	\$ -	Approximately \$250,000/year over eight years.
Classroom Furniture \$2,648,017	53%	\$ 1,397,733	\$ 160,000		Furniture, fixtures & equipment, including technology, for full day kindergarten and additional teachers K-5.
Athletic Equipment \$221,737	7%	\$ 15,235	\$ 206,502	\$ -	Approximately \$100,000/year over three years beginning in year 2. \$75,970 was transferred in year 2 to the Scoreboard Replacements Project.
Maintenance Equipment \$600,000	42%	\$ 252,039	\$ 172,961		Approximately \$120,000/year over five years beginning in year 2. Year 2 will have \$185,000. Year 6 will only have \$55,000.
InTouch Printers \$6,000	0%	\$ -	\$ 6,000	\$ -	One time purchase of printers for new online receipting system at all levels.
Other Equipment Purchases \$915,144	100%	\$ 915,144	\$ -	\$ -	Other critical equipment purchases as needed. Purchase of \$15,000 towards new locker banks at Stoller in 14-15, \$250,000 towards new musical instruments in 14-15 and 15-16, \$184,050 for cafeteria table replacements in 15-16, \$344,973 for high school scoreboard replacements in 2015-16 and 2016-17 and \$121,066 towards BSD's portion of shock pad installation at SW Quadrant Park with THPRD in 2016-17.
Total	50%	\$ 11,912,476	\$ 2,627,299	\$ -	
Total Bond Funds Remaining				\$ 12,087,524	

BOND PROGRAM CASH FLOW

\$ MILLION



Watch our progress on the time-lapse web cam:
<http://www.dwpwebcams.com/hazeldale/>

General Contractor: Kirby Nagelhout
Architect: DLR Group
Substantial Completion: July 2018

Work Completed:

- Demolition

Work Underway:

- Site grading
- Site utilities
- Excavation for footings
- Building forms for footings



Aerial view looking east



Excavation



Site grading



Excavation



Site preparation

Information from the Beaverton School District

August 2017

Hoffman has worked more than 975,000 hours

General Contractor: Hoffman Construction
Architect: Bora

Substantial Completion: August 2017

Work Completed:

- Kitchen

Work Underway:

- Auditorium corridor barn wood installation
- Paneling in band room
- Display case installation
- Air balancing
- Furniture, fixture & equipment installation
- Teacher move-in



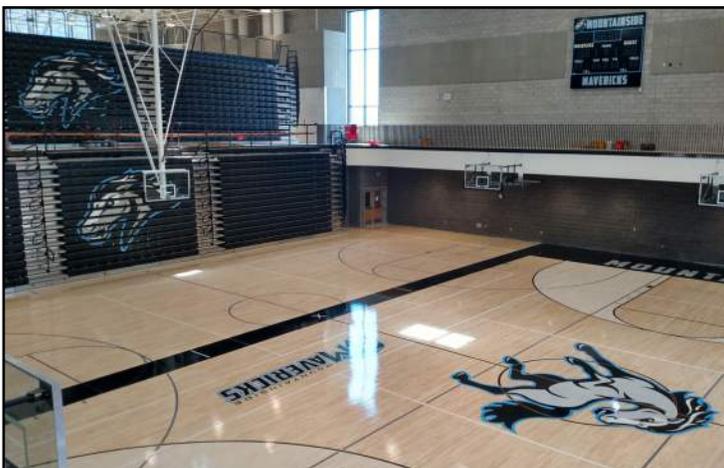
Aerial view looking west



Auditorium



Courtyard



Gym



Commons

Watch our progress on the time-lapse web cam:
<http://oxblue.com/open/beavertonschooldistrict/kaiser>

General Contractor: Skanska USA
Architect: DLR Group

Substantial Completion: August 2017

Final Work Underway:

- Building system trainings
- Punch-list items
- Painting
- Tackable wall surface finishing
- LIDA swale
- Courtyard plantings
- Classroom organization
- Preparation for student arrival



Aerial view looking southwest



Mosaic of old barn on property



Main entrance



Commons & gym



Classroom

Watch our progress on the time-lapse web cam:
<http://dwpwebcams.com/vose>

Work Completed:

- Classroom, office, library furniture built
- East landscaping and playgrounds
- Wainscoting, benches and window sills
- Classroom TVs and whiteboards
- Gym floor, basketball hoops and scoreboard
- Owl mosaic
- Kitchen equipment

Work Underway:

- Staff move-in
- Unpacking and set up of main office
- Storage room shelving
- Stocking custodial supplies and equipment
- Painting and final cleaning
- Monument and flag pole
- West landscaping, courtyard and garden beds

General Contractor: Triplett Wellman
Architect: DLR Group

Substantial Completion: August 2017



Aerial looking north



Gym



Owl mosaic



Classroom



West landscaping & entrance