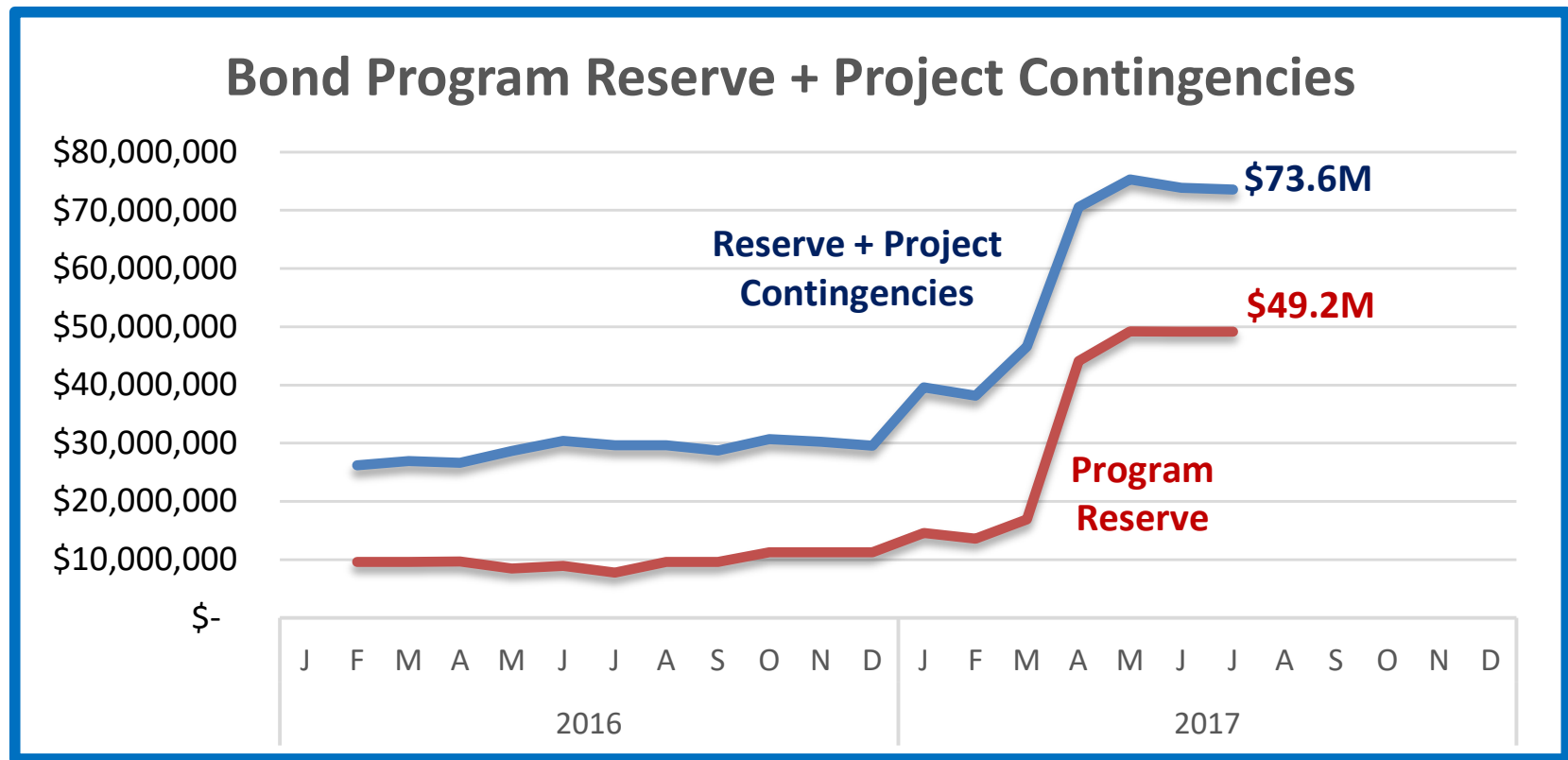




Bond Program Status Report

Through July 2017



Program Reserve

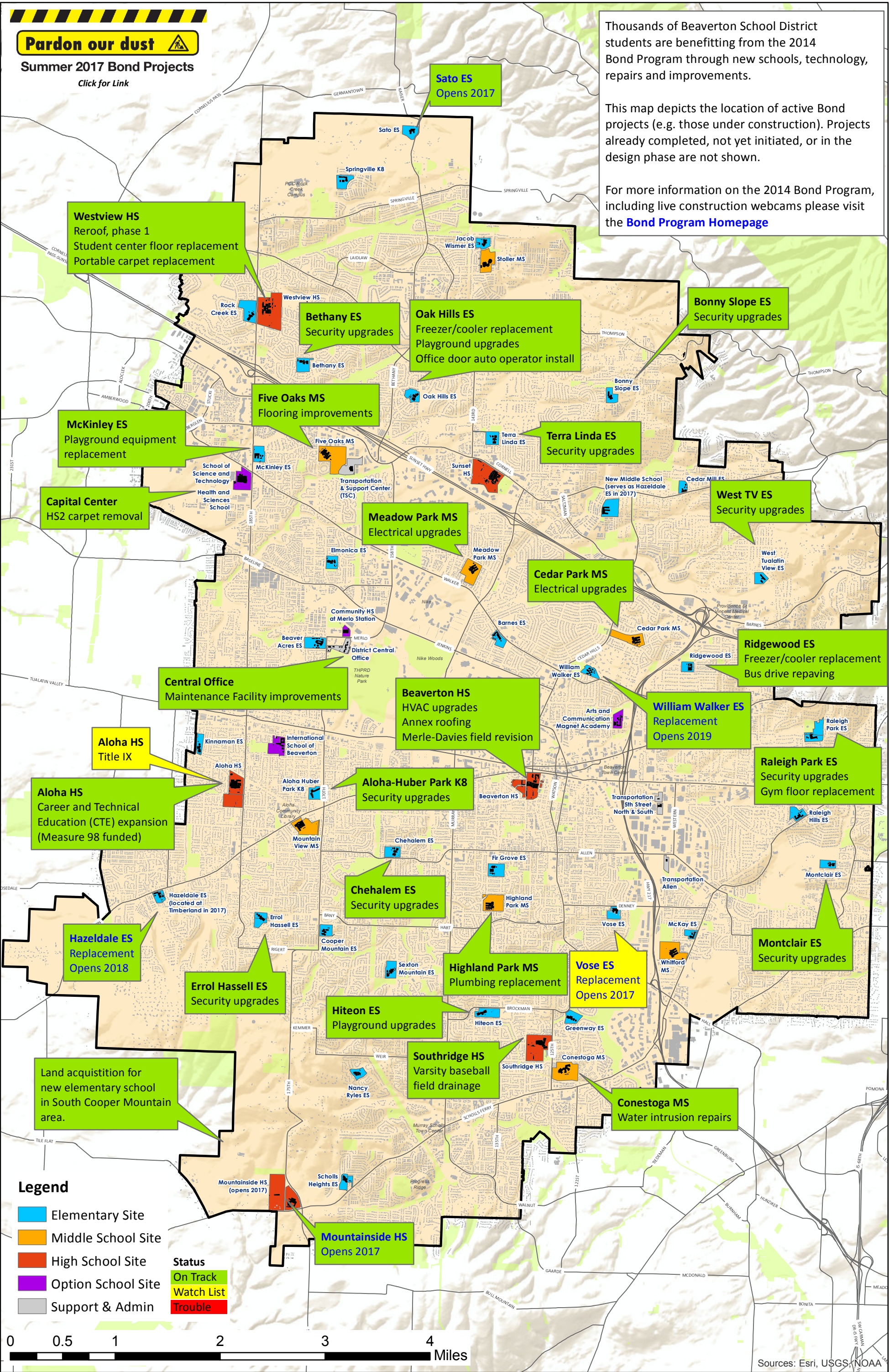
Funding available to the Bond Program but not yet allocated to a project

Project Contingencies

Funding contained within an approved project budget

2014 Bond Construction Program
Summer 2017 Activity

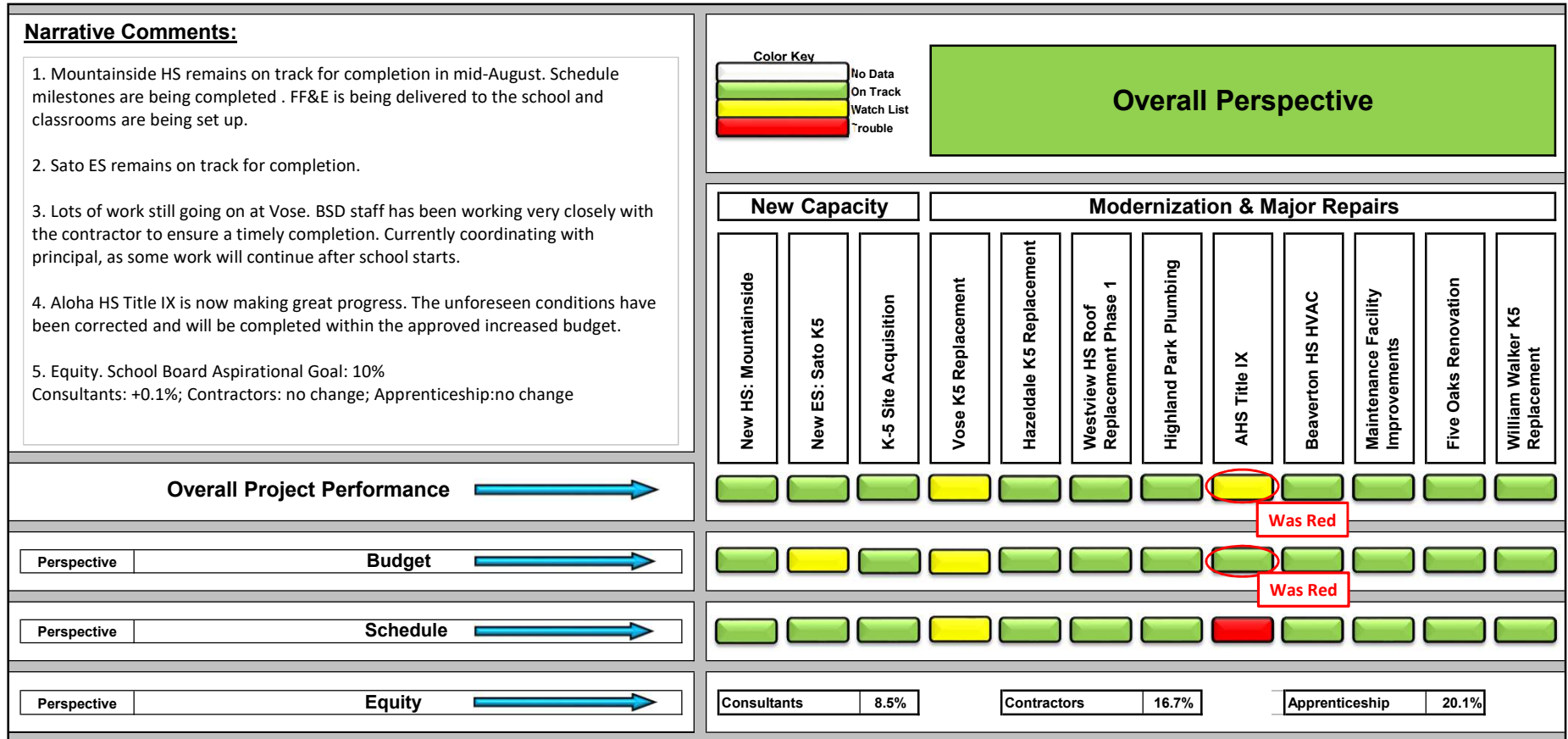
August 7, 2017



2014 Bond Construction Program

Overall Performance July 2017 Report

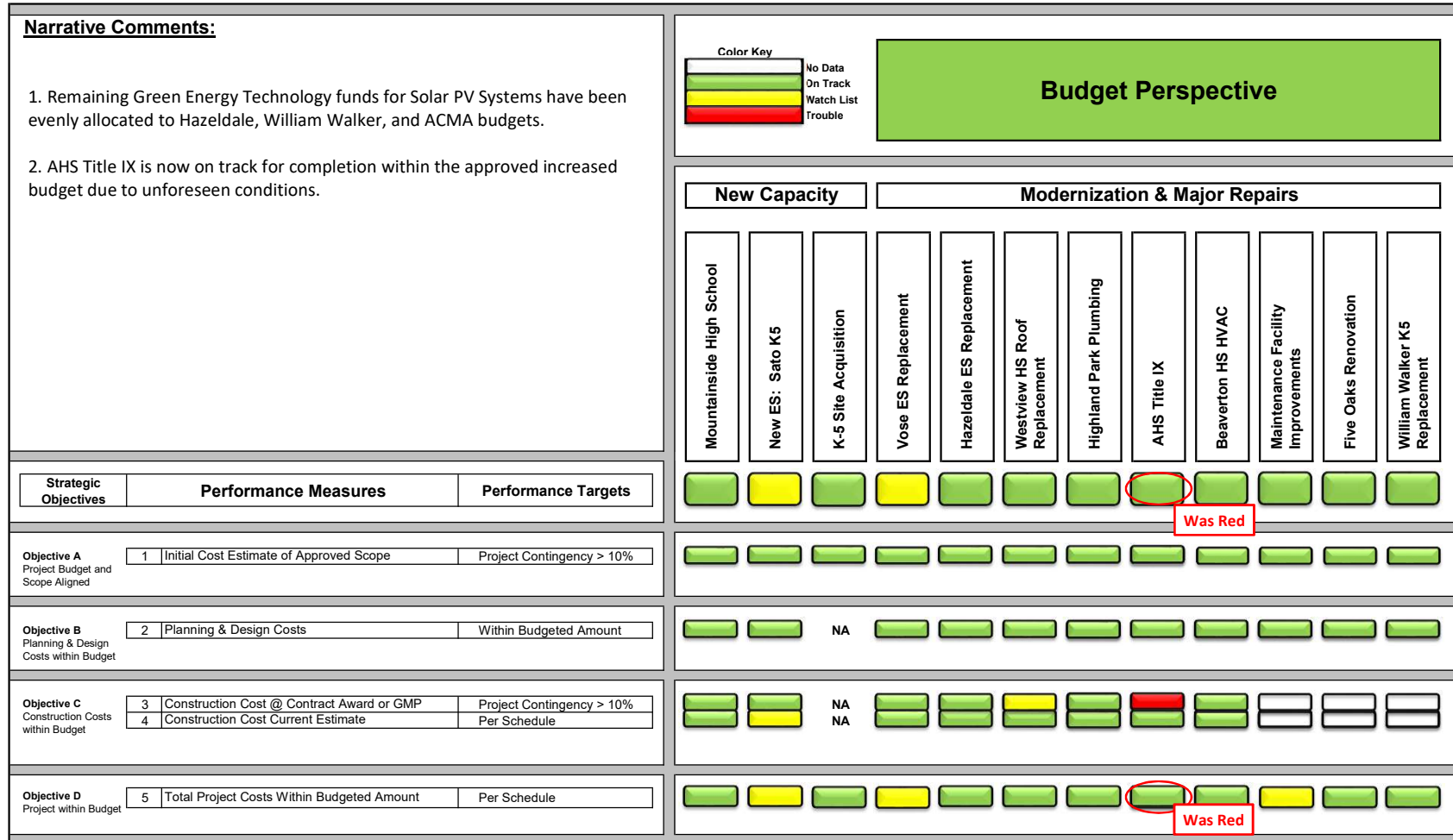
Printed 8/14/2017



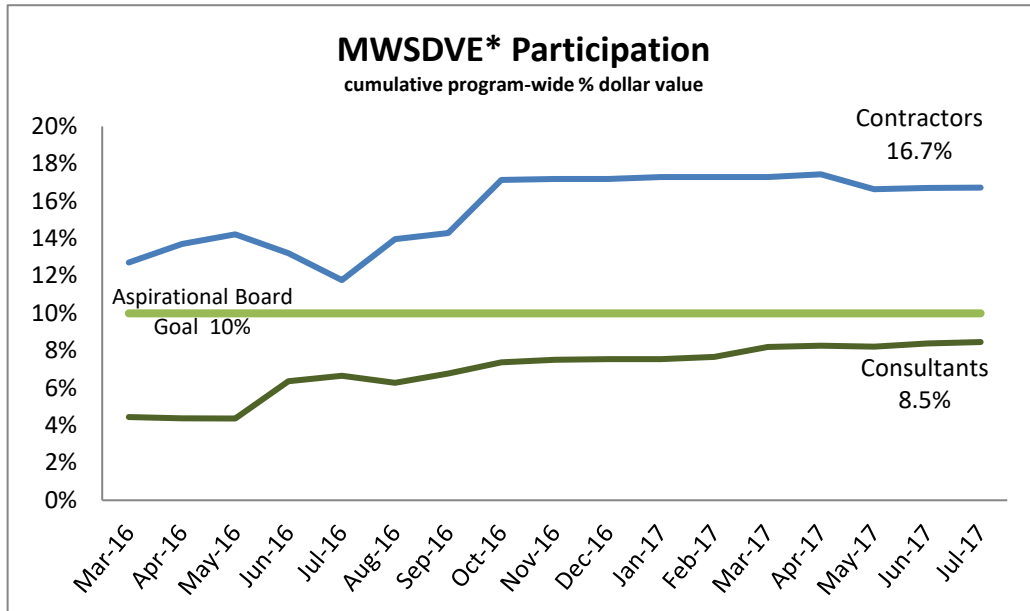
2014 Bond Construction Program

Budget Perspective
July 2017 Report

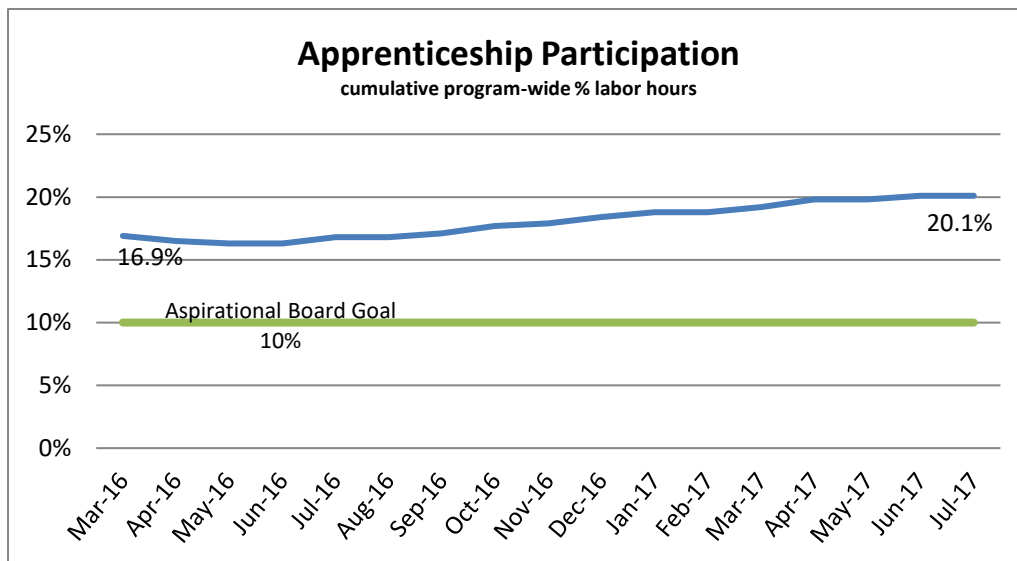
Printed 8/14/2017



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*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 7/31/17 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 7/31/17 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 7/31/17 EAC + solar funds allocated
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 7/31/17 EAC)
New ES: Sato K-5	\$ 25,000,000		\$ 38,575,000	(eB 7/31/17 EAC)
New MS @ Timberland	\$ 51,600,000		\$ 61,371,096	(eB 7/31/17 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 7/31/17 EAC)

Color Key

Final Cost Estimate
Fixed Cost
Estimate Update
Inflation Projection

(Based upon on-going work)

(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		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		no net change this month
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	Jun-17 Est @ Comp.	Jul-17 Est @ Comp.	Net Contingency Balance	
						\$	%
ACMA Replacement	\$ 28,300,000		\$ 39,432,555	\$ 39,039,985	\$ 39,432,555	\$ 5,063,762	14.7%
AHS Title IX Compliance	\$ 2,000,000	+\$393K solar funds allocated	\$ 3,697,441	\$ 3,697,441	\$ 3,697,441	\$ 160,510	4.5%
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	+\$393K solar funds allocated	-	\$ 1,177,712	\$ -		
Hazeldale K-5 Replacement	\$ 24,600,000		\$ 34,256,091	\$ 33,863,520	\$ 34,256,091	\$ 2,927,188	9.3%
IT Data Center @ Capital Center	\$ 2,900,000		(Budget Moved to CC Project)				
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	\$ 74K Savings in FF&E Budget		Completed; Final Cost	
New HS: Mountainside	\$ 109,000,000		\$ 184,735,294	\$ 184,735,294	\$ 184,735,294	\$ 4,975,600	2.8%
New ES: Sato K5	\$ 25,000,000		\$ 38,575,000	\$ 38,575,000	\$ 38,575,000	\$ 170,604	0.4%
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	

2014 Bond Financial Summary

Project List	Original Budget Allocations	Added Funding to Bond Program	Revised Approved Current Budget	Jun-17 Est @ Comp.	Jul-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	\$ 496,395	1.5%
William Walker K-5 Replacement	\$ 24,600,000		\$ 35,849,925	\$ 35,457,354	\$ 35,849,925	\$ 3,240,410	9.9%
Added Projects	+\$393K solar funds allocated		2,005,736	\$ 2,005,736	\$ 2,005,736	(\$166K) Denney Rd storm, elevator communication req'd by City, mechanical screens	
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	\$ 24,437,972	
Bond Premium		\$ 93,566,068					(\$250K)
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				\$ 49,160,773	\$ 49,160,773		(\$250K)
Program Reserve + Project Contingencies							\$ 73,598,745

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

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	\$ 392,571	\$ 785,141	Pending
William Walker K5 Replacement	\$ 392,571	\$ 392,570	Pending
ACMA Replacement	\$ 392,570	\$ -	Pending
TOTAL	\$5,000,000	\$ -	

2014 Bond Program Financial Status Report Added Projects

Added Projects	Approved by	Original Budget	Revised Approved Current Budget		Jun-17 Est @ Comp.	Jul-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	\$ 26,110	2.6%
(Projects Financially Complete)								
Added Projects Total		\$ -	\$ 2,005,736		\$ 2,005,736	\$ 2,005,736	\$ 26,110	

2014 Bond Program Financial Status Report

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

Project	Initial Budget <small>from BCA (Building Condition Assessment)</small>	Revised Approved Current Budget		Jun-17 Est @ Comp.	Jul-17 Est @ Comp.	Net Contingency Balance	
						\$	%
Completed Projects	\$ 9,135,577	\$ 11,137,080		\$ 11,137,080	\$ 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	\$ 381,552	10.9%
Conestoga Plumbing & Water Int Repair	\$ -	\$ 3,317,235		\$ 3,317,235	\$ 3,317,235	\$ 94,347	2.9%
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		\$ 4,384,538	\$ 4,384,538		
Highland Park Plumbing	+\$50K, added compressor scope and its BCA budget for Conestoga	1,714,273	\$ 1,819,438	\$ 1,819,438	\$ 1,819,438	\$ 159,680	9.6%
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	\$ 42,411,858	\$ 1,138,766	
Repair Program Balance Available	\$ 67,520,300	\$ 54,605,401		\$ 54,605,400	\$ 54,605,400		
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.							
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		Jun-17 Est @ Comp.	Jul-17 Est @ Comp.	% Complete
Phase 1: Building Perimeter Security	Safety Committee Approved						
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	45%
Subtotal currently under contract		\$ 6,309,088					
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	\$ 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 all identified security upgrade needs. The July 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>							

BOND PROGRAM CASH FLOW

\$ MILLION



Information from the Beaverton School District

July 2017

Hoffman has worked more than 903,000 hours

General Contractor: Hoffman Construction
Architect: Bora

Anticipated completion date: August 2017

Work Completed:

- Mascot brick sealed and washed
- Gym bleachers installed

Work Underway:

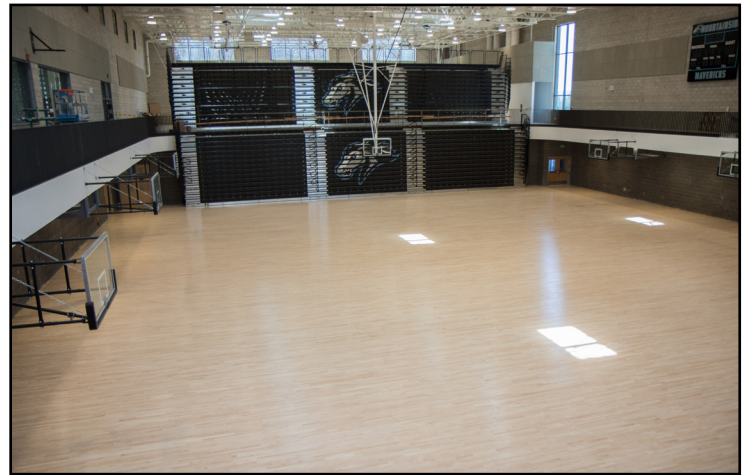
- Auditorium electrical and audio visual
- Kitchen equipment startup
- Gym floor sanding
- Roof solar panels
- Television installation
- Landscaping
- Main entry concrete
- Tennis courts
- Painting
- Courtyard



Aerial view looking west



Main office



Gym



Media center



Hallway

Information from the Beaverton School District

July 2017

Watch our progress on the time-lapse web cam:

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

Work Completed:

- Playground equipment

Work Underway:

- Furniture installation
- Skylight installation
- Playground surface
- Painting
- Elevator installation
- Drywall
- Interior handrails
- Mechanical, electrical and plumbing

General Contractor: Skanska USA

Architect: DLR Group

Anticipated completion date: August 2017



Aerial view looking southwest



Repurposed barn wood installation



Gym



Playground



Classroom

Watch our progress on the time-lapse web cam:

<http://dwpwebcams.com/vose>

Work Completed:

- Frontier phone connection
- Generator installation
- East parking lot paving
- Ceramic tile

Work Underway:

- Landscaping and irrigation
- Playground
- Covered play
- Denney Road intersection
- Sidewalks
- Perimeter fence
- West parking lot
- Interior painting
- Electrical and plumbing fixtures
- Kitchen equipment

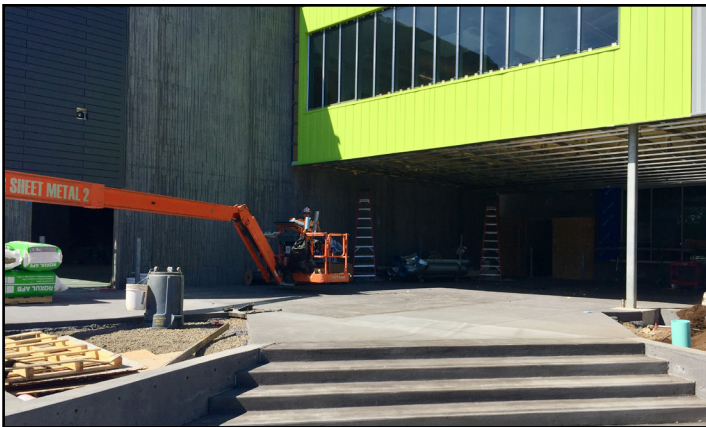
General Contractor: Triplett Wellman

Architect: DLR Group

Anticipated completion date: August 2017



Aerial looking southwest



Front entry



Carpet and wainscot



Playground



Storm water pond

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

Work Completed:

- School & staff boxes moved to the new middle school at 118th, Hazeldale's temporary 2017-18 location
- Portables moved
- Furniture surplus to other schools/districts
- Equipment salvaged by maintenance and IT
- Utilities shut off
- Tree removal
- Site fencing

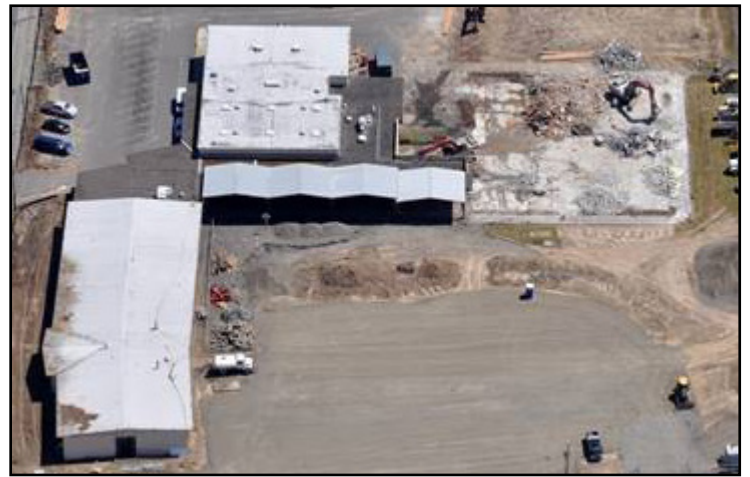
Work Underway:

- Demolition
- Site grading

General Contractor: Kirby Nagelhout

Architect: DLR Group

Anticipated completion date: August 2018



Aerial view looking east



Moving day



Demolition



Demolition



Demolition