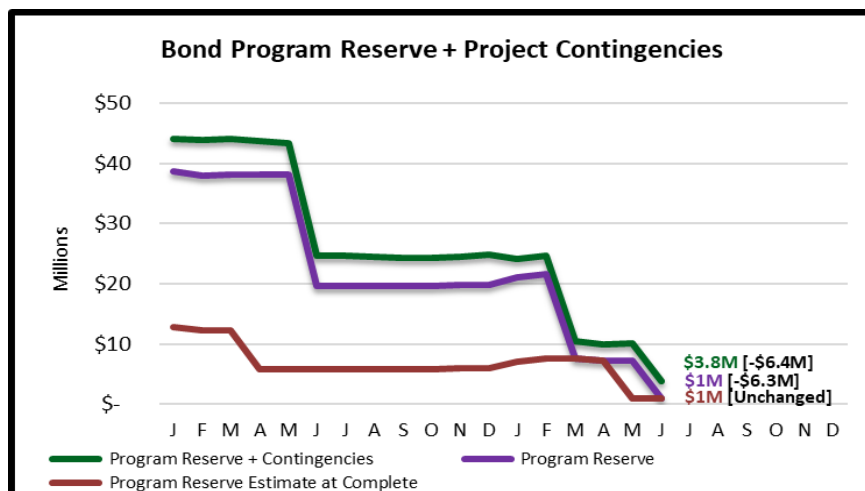


Bond Program Status Report

Through June 2021

2014 Bond Program Executive Summary

June 2021



Bond Program Reserve = Funding available to the Bond Program but not yet allocated to a project
Project Contingencies = Funding contained within an approved project budget

Bond Program Funding Total	\$	807,569,201
Revised Approved Current Budget	-	\$ 806,550,089
Bond Program Reserve	\$	1,019,112
Bond Program Reserve	\$	1,019,112
Net Contingency Balance	+	\$ 2,804,990
Bond Program Reserve + Contingencies	\$	3,824,102
Bond Program Funding Total	\$	807,569,201
Program Estimate at Complete (EAC)	-	\$ 806,550,089
Projected Program Reserve Estimate at Complete	\$	1,019,112

Budget Perspective

This month the overall Program Reserve decreased by \$6.3M and the Reserve + Project Contingencies decreased by \$6.4M. All projects remain within their current approved budgets. Primary cost events were:

- The Program Reserve decreased by \$6.3M due to its use to fund three added projects into the Bond Program. These three projects (Elmonica Repipe, Security Upgrades: Fencing, Vose Classroom Addition) were approved by the School Board at their June 21, 2021 meeting.
- ACMA's current contingency decreased by \$101K due to FF&E purchases for outfitting the school. The project has begun the financial close out process, so as contracts and line items are closed any savings will be moved to contingency.
- West TV Sewer Replacement's budget was decreased by \$375K due to lower than expected bids. The money was moved to the BCA funds.
- BHS Dugout Repairs' budget increased this month by \$139K due to needed repair work. This project is funded from the BCA.

Schedule Perspective

- ACMA is substantially complete, and the contractor is already working on receiving final occupancy. Major classroom furniture is being delivered, assembled, and placed in classrooms. Final furnishings and equipment orders are on-going.
- 2021 Roof Replacements has been hit with an influx of material delays and shortages. Staff has mitigated some of the impact by changing materials from EPDM to TPO. The contract to complete the roof work at Montclair is being canceled, and will be rebid next Summer.
- The Cooper Mountain seismic project is underway and progressing well. It is a large and complicated project with a short schedule.
- We have executed a contract and begun design work for the conceptual design of the Raleigh Hills replacement. We are scheduling to have this work complete ahead of a potential future bond campaign.

Challenges and Opportunities

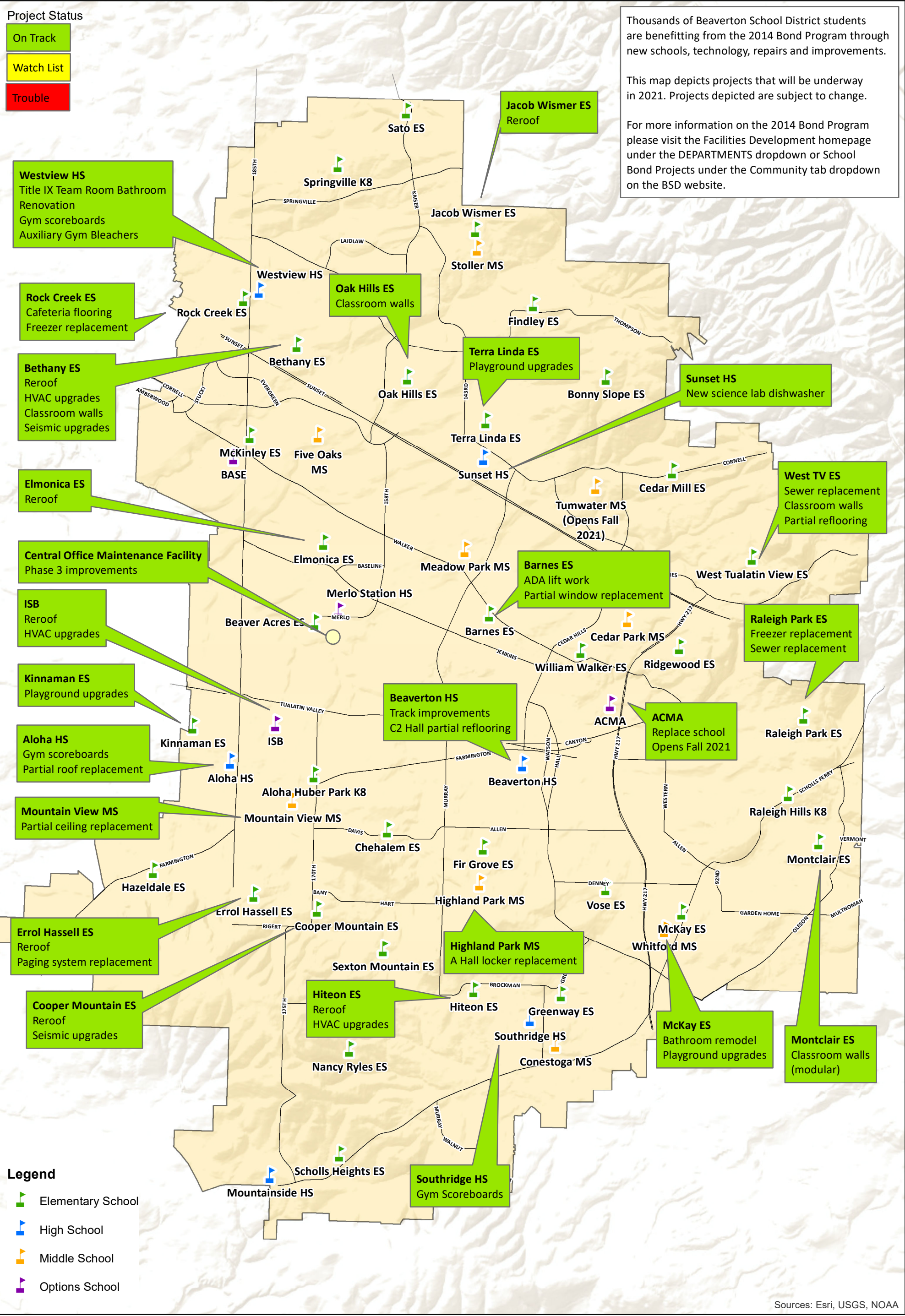
- Material escalation: we are starting to see material delays and shortages across several of our projects due to the impacts of COVID, primarily anything that involves roofing. Staff has been working closely with contractors to mitigate any delays, and in some cases we have had to accept material changes to keep schedules on track. So far, Montclair's roof is the only work that's been delayed to Summer 2022.
- The material delays and shortages mentioned above have been a significant challenge. However, it has led to an interesting opportunity. Many projects regionally have been cancelled due to the shortages, and this has seemingly led to an abundance of available work force.

School Bond Program

2021 Activity Map



June 1, 2021



Thousands of Beaverton School District students are benefitting from the 2014 Bond Program through new schools, technology, repairs and improvements.

This map depicts projects that will be underway in 2021. Projects depicted are subject to change.

For more information on the 2014 Bond Program please visit the Facilities Development homepage under the DEPARTMENTS dropdown or School Bond Projects under the Community tab dropdown on the BSD website.

Sources: Esri, USGS, NOAA

2014 Bond Program Scorecard

June 2021

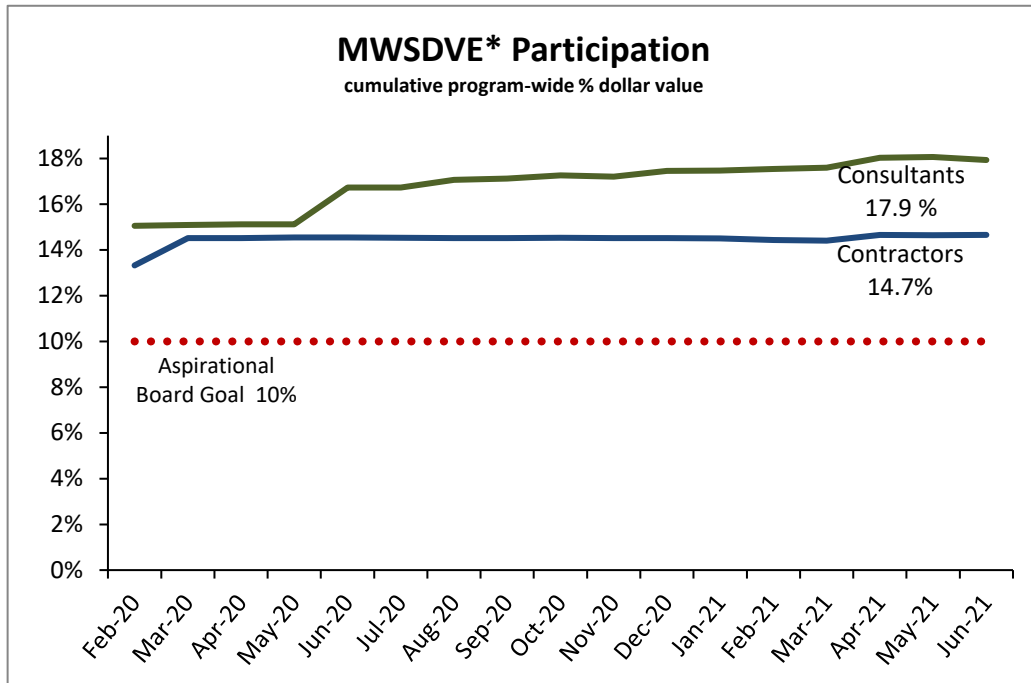
Data as of June 30, 2021

Performance Key	
Green = On Track	
Yellow = Watchlist	
Red = Trouble	
Gray = Milestone Complete	
(Date) = Target	
Date = Actual	
N/A = Not Applicable	

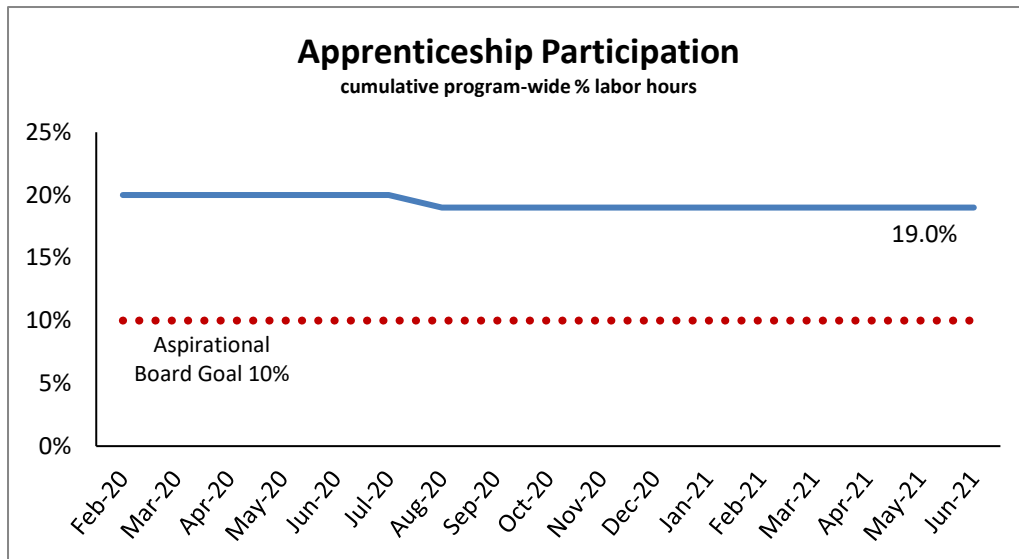
Current Performance Metrics	ACMA Replacement	Maintenance Facility	Cooper Mnt Seismic	West TV Sewer	Bethany HVAC & Roof	ISB Roof & HVAC	2021 Roof Replacements	Security Upgrades: Classroom Walls
Overall Budget Performance	On Track	On Track	On Track	On Track	On Track	On Track	On Track	On Track
Budget Percent Complete	95.00%	84.00%	10.00%	1.00%	8.00%	9.00%	10.00%	5.00%
Overall Schedule Performance	On Track	On Track	On Track	On Track	On Track	On Track	On Track	On Track
Schedule Percent Complete	99.00%	60.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Schedule Milestones	ACMA Renovation	Maintenance Facility	Cooper Mnt Seismic	West TV Sewer	Bethany HVAC & Roof	ISB Roof & HVAC	2021 Roof Replacements	Security Upgrades: Classroom Walls
Design Team Contracted	5-2016	6-2016	6-2020	10-2020	N/A	8-2020	6-2020	11-2020
Design - Schematic Design	3-2018	3-2017	7-2020	1-2021	N/A	11-2020	7-2020	1-2021
Design - Design Development	8-2018	10-2018	9-2020	2-2021	3-2021	12-2020	9-2020	2-2021
Design - Construction Documents	2-2019	1-2019	12-2020	3-2021	4-2021	2-2021	10-2020	3-2021
Permitting - Land Use	1-2019	1-2019	N/A	N/A	N/A	N/A	N/A	N/A
Permitting - Site Development	5-2019	4-2019	N/A	N/A	N/A	N/A	N/A	N/A
Permitting - Building	7-2019	4-2019	2-2021	4-2021	(6-2021)	4-2021	11-2020	3-2021
Construction - Contract Award	5-2019	7-2017	2-2021	4-2021	10-2020	4-2021	1-2021	(6-2021)
Construction - Start	7-2019	3-2019	(6-2021)	(6-2021)	(6-2021)	(6-2021)	(6-2021)	(6-2021)
Construction - Finish	3-2021	(10-2021)	(8-2021)	(8-2021)	(8-2022)	(9-2021)	(8-2021)	(8-2022)
Owner Activities - FF&E Ordered	3-2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Owner Activities - FF&E Delivered	(5-2021)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Owner Activities - Occupancy	(6-2021)	(10-2021)	(8-2021)	(8-2021)	(8-2022)	(9-2021)	(8-2021)	(8-2022)
Project Complete (Month - Year)	(8-2021)	(10-2021)	(9-2021)	(8-2021)	(8-2022)	(9-2021)	(8-2021)	(8-2022)
Equity Goals								
Participation	Target %	Current %	Change %					
MWSDVE - Consultants	10.0%	18.1%	0.10%					
MWSDVE - Contractors	10.0%	14.7%	No change					
Apprenticeship	10.0%	19.0%	No change					

2014 Construction Bond Program

Equity Performance June 2021 Report



*Minority, Women and Service Disabled Veteran Owned Enterprises



2014 Bond Program Financial Status Report

Financial Summary

Data as of June 30, 2021

Project List	Original Budget Allocations	Revised Approved Current Budget	May-21 Est @ Comp	June-21 Est @ Comp	Net Contingency Balance		Budget Summary Notes
ACMA Replacement	\$ 28,300,000	\$ 37,570,155	\$ 37,570,155	\$ 37,570,155	\$ 1,440,894	4.0%	Current contingency decreased by \$101K due to FFE Purchases
AHS Title IX Compliance	\$ 2,000,000	\$ 3,453,433	\$ 3,453,433	\$ 3,453,433			Completed; Final Cost
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	\$ 1,523,777	\$ 1,523,777	\$ 1,523,777			
District-Wide Communication System	\$ 7,200,000	\$ 5,282,072	\$ 5,282,072	\$ 5,282,072			Completed; Final Cost
District-Wide Facility Repairs	\$ 98,000,000	\$ 120,739,252	\$ 120,739,252	\$ 120,739,252			
District-Wide HVAC Controls	\$ 800,000	\$ 800,000	\$ 800,000	\$ 800,000			Projects in Process; budget 33% complete
Domestic / Fire Line Separation	\$ 800,000	(Budget moved to Facilities Repair Project)					
Five Oaks MS Renovation & Expansion	\$ 21,100,000	\$ 28,576,419	\$ 28,576,419	\$ 28,576,419	\$ 275,179	1.0%	
Green Energy Technology	\$ 5,000,000	(Budget Moved to Other Projects)					Scope completed via new schools and rebuilds
Hazeldale K-5 Replacement	\$ 24,600,000	\$ 31,504,877	\$ 31,504,877	\$ 31,504,877			Completed; Final Cost
IT Data Center @ Capital Center	\$ 2,900,000	(Budget Moved to CC Project)					Scope completed via Capital Center Improvements
Kitchen Improvements	\$ 800,000	\$ 977,120	\$ 977,120	\$ 977,120			Projects in Process; budget 35% complete
Land for new K-5 @ So. Cooper Mountain	\$ 3,000,000	\$ 7,772,659	\$ 7,772,659	\$ 7,772,659			Completed; Final Cost
Maintenance Facility Improvements Phase I	\$ 10,000,000	\$ 11,263,990	\$ 11,263,990	\$ 11,263,990	\$ 70,000	0.6%	
McKay ADA Improvements	\$ 400,000	\$ 634,540	\$ 634,540	\$ 634,540			Completed; Final Cost
New HS: Mountainside	\$ 109,000,000	\$ 184,135,294	\$ 184,135,294	\$ 184,135,294	\$ 657,844		
New ES: Sato K5	\$ 25,000,000	\$ 38,097,642	\$ 38,097,642	\$ 38,097,642			Completed; Final Cost
New MS: Tumwater	\$ 51,600,000	\$ 61,691,096	\$ 61,691,096	\$ 61,691,096	\$ 261,073		
Raleigh Hills K-8 Improvements	\$ 9,700,000	\$ 1,419,490	\$ 1,419,490	\$ 1,419,490			Completed; Final Cost
Raleigh Hills K-8 Conceptual Design	\$ -	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 100,000	11.1%	
Raleigh Hills K-8 Improvements (Funding Hold)	\$ -	\$ 10,821,753	\$ 10,821,753	\$ 10,821,753			
Security Upgrades	\$ 10,000,000	\$ 18,458,530	\$ 18,458,530	\$ 18,458,530			
Seismic Upgrades	\$ 4,200,000	\$ 25,984,138	\$ 25,984,138	\$ 25,984,138			

2014 Bond Program Financial Status Report

Financial Summary

Data as of June 30, 2021

Project List	Original Budget Allocations	Revised Approved Current Budget	May-21 Est @ Comp	June-21 Est @ Comp	Net Contingency Balance		Budget Summary Notes
SHS Title IX Compliance	\$ 2,000,000	\$ 4,285,317	\$ 4,285,317	\$ 4,285,317			Completed; Final Cost
Springville K-8 Improvements	\$ 2,000,000	\$ 510,016	\$ 510,016	\$ 510,016			Completed; Final Cost
Vose K-5 Replacement	\$ 24,800,000	\$ 33,846,280	\$ 33,846,280	\$ 33,846,280			Completed; Final Cost
William Walker K-5 Replacement	\$ 24,600,000	\$ 34,626,711	\$ 34,626,711	\$ 34,626,711			Completed; Final Cost
Added Projects	\$ -	\$ 12,766,007	\$ 12,766,007	\$ 12,766,007			Projects in Process; 50% complete
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	\$ 30,990,506	\$ 30,990,506	\$ 30,990,506			
Bond Issuance Costs	\$ 6,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000			
Construction Subtotal	\$ 600,000,000	\$ 726,550,089	\$ 726,550,089	\$ 726,550,089	\$ 2,804,990		
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	\$ 806,550,089	\$ 806,550,089	\$ 806,550,089	\$ 2,804,990		Contingency Balance change of (\$105K)
Added Funding to Bond Program							
Bond Premium (First Bond Sale)	\$ 63,295,961						
Bond Premium (Second Bond Sale)	\$ 30,270,107						
Interest Earnings (First Bond Sale)	\$ 5,340,214						
Interest Earnings (Second Bond Sale)	\$ 13,236,261						
Other Additional Funding (see Tab)	\$ 15,426,658						
Grand Total Added Funding	\$ 127,569,201						
GRAND TOTAL 2014 BOND FUNDING	\$ 807,569,201						Total Funding remained unchanged
Program Reserve		\$ 1,019,111	\$ 1,019,111	\$ 1,019,111			Program Reserve remained unchanged
Program Reserve + Project Contingencies					\$ 3,824,101		Change of (\$105K)

2014 Bond Program Financial Status Report
Additional Funding Allocations to Bond Program

Data as of June 30, 2021

Source	Funding	Assigned to Projects	Assigned to Program Reserve	Budget Summary Notes
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	\$ 5,021,577		\$5,021,577	
THPRD reimb.	\$ 449,783		\$ 449,783	
SB 1149 reimb.	\$ 2,792,005	District-wide Repairs	\$ -	
ETO reimb.	\$ 1,495,131	District-wide Repairs	\$ 1,409,585	
Facility grants	\$ 3,027,507		\$ 3,027,507	
Sato: TVWD Reimbursement	\$ 500,000	Sato K-5	\$ -	
TOTAL	\$15,426,658		\$9,908,452	

Added Projects

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Added Projects	Approved by & Date	Original Budget	Revised Approved Current Budget	May-21 Est @ Comp	June-21 Est @ Comp	Net Contingency Balance		Budget Summary Notes
Seclusion Rooms Alterations	Safety Comm 5/19/14		\$ 99,368	\$ 99,368	\$ 99,368	\$ -		Completed; Final Cost
Portable Relocations 2014	Sr LT 5/20/14		\$ 591,685	\$ 591,685	\$ 591,685	\$ -		Completed; Final Cost
Portable Relocations 2015	Sr LT 3/2015		\$ 294,257	\$ 294,257	\$ 294,257	\$ -		Completed; Final Cost
Title IX Projects - Group II	Sr LT 3/2015		\$ 1,030,697	\$ 1,030,697	\$ 1,030,697	\$ -		Completed; Final Cost
Classroom Door Locks	SB 6/18/18		\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ -		Budget 69% complete; phase 2 work ongoing.
Security Upgrades: Classroom Walls	SB 6/15/20		\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 300,000	17.6%	Scheduled to begin 2021
Security Upgrades: Paging	SB 6/15/20		\$ 500,000	\$ 500,000	\$ 500,000	\$ -		Scheduled to begin 2021
Elmonica Repipe			\$ 500,000	\$ 500,000	\$ 500,000			Pending School Board approval
Security Upgrades: Site Fencing			\$ 1,700,000	\$ 1,700,000	\$ 1,700,000			Pending School Board approval
Vose Classroom Additions			\$ 4,050,000	\$ 4,050,000	\$ 4,050,000			Pending School Board approval
Added Projects Total		\$ -	\$ 12,766,007	\$ 12,766,007	\$ 12,766,007			

2014 Bond Program Financial Status Report

Data as of June 30, 2021

District-Wide Repair Projects "The \$98M"

Project	Initial Budget	Revised Approved Current Budget	May-21 Est @ Comp	June-21 Est @ Comp	Net Contingency Balance	Budget Summary Notes
Completed Projects	\$ 26,653,905	\$ 53,583,091	\$ 53,583,091	\$ 53,583,091		Completed; Final Cost
Projects in Close-out	\$ 7,543,538	\$ 27,637,800	\$ 27,637,800	\$ 27,637,800	\$ 1,378,768 5.3%	
Chehalem Repipe	\$ -	\$ 500,000	\$ 500,000	\$ 500,000		Project added from Program Reserve; scheduled to begin 2022
McKinley Repipe	\$ -	\$ 500,000	\$ 500,000	\$ 500,000		Project added from Program Reserve; scheduled to begin 2022
2021 Roof Replacements	\$ 1,972,000	\$ 4,793,549	\$ 4,793,549	\$ 4,793,549	\$ 453,425 10.4%	
Hiteon HVAC Controls Upgrade	\$ 200,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 12,838 2.6%	
Raleigh Park Sewer	\$ 47,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 17,000 7.3%	Scheduled to begin 2021
Rock Creek Freezer	\$ 29,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 26,900 9.8%	Scheduled to begin 2021
West TV Sewer	\$ 490,000	\$ 375,000	\$ 750,000	\$ 375,000	\$ 30,250 8.8%	Scheduled to begin 2021
BHS Track Repair	\$ -	\$ 239,646	\$ 239,646	\$ 239,646	\$ 7,000 3.0%	
BHS Dugout Repair	\$ -	\$ 219,018	\$ 80,000	\$ 219,018	\$ 5,000 2.3%	Budget increased \$139K for repair work
ISB HVAC & Roof	\$ 864,000	\$ 2,040,319	\$ 2,040,319	\$ 2,040,319	\$ 166,776 8.9%	
District-Wide Fire Alarm Resiliency	\$ 1,303,000	\$ 2,474,120	\$ 2,474,120	\$ 2,474,120	\$ 247,412 11.1%	
New Schools Post-Warranty Fund	\$ -	\$ 650,000	\$ 650,000	\$ 650,000		
Maint Dept Repair & Improvement Projects*	\$ 8,520,957	\$ 8,938,830	\$ 8,520,957	\$ 8,938,830		
Repair Projects Total	\$ 47,623,400	\$ 103,001,373	\$ 102,819,482	\$ 103,001,373		
Repair Program Balance Available	\$ 50,376,600	\$ 17,737,880	\$ 17,919,770	\$ 17,737,879		
Repair Program EAC Balance	\$ -	\$ -				
Repair Program Budget (Less Transfers In/Out)	\$ 98,000,000	\$ 120,739,252	\$ 120,739,252	\$ 120,739,252		
*Budget and Est @ Comp. will increase each month as additional Maintenance Dept. managed Repair Projects are scheduled.						
Transfer Tracking						
Initial Budget	\$ 98,000,000					
Previous Transfers	\$ (6,394,782)					
SB 1149 Reimbursements	\$ 2,792,005					
ETO Reimbursements	\$ 85,546					
Additional Funding - AHS Fire Alarm - Approved 1.9.2020	\$ 150,000					
AHS Access Control transferred from Security Upgrades	\$ 39,363					
SRHS Vestibule Door(s) transferred to Security Upgrades	\$ (250,000)					
Additional Funding - Budget Increase - Approved 6.15.2020	\$ 12,000,000					
Additional Funding - Chehalem Repipe - Approved 6.15.2020	\$ 500,000					
Additional Funding - McKinley Repipe - Approved 6.15.2020	\$ 500,000					
Additional Funding - Post Warranty Fund - Approved 1.28.2021	\$ 500,000					
Additional Funding - Budget Increase - Approved 3.15.2021	\$ 14,070,000					
Funds Trasferred from Domestic Fire/ Line Seperation	\$ 977,120					
Funds transferred to Seismic- Bethany ES	\$ (2,230,000)					
Balance	\$ 120,739,252					

2014 Bond Program Financial Status Report

Data as of June 30, 2021

Seismic Projects

Seismic Projects	Original Budget	Revised Approved Current Budget	May-21 Est @ Comp	June-21 Est @ Comp	Net Contingency Balance	Budget Summary Notes
A/E Scoping/Surveys	\$ -	\$ 222,058	\$ 222,058	\$ 222,058	\$ -	Completed; Final Cost
Aloha HS	\$ 1,732,898	\$ 18,840,863	\$ 18,840,863	\$ 18,840,863	\$ 784,330	4.3%
Beaver Acres ES	\$ 1,714,444	\$ 6,029,836	\$ 6,029,836	\$ 6,029,836	\$ 42,255	0.7%
Beaverton HS	\$ 246,184	(Budget Transferred to Seismic Program) (Budget Moved to Facility Repairs)				Scope completed via BHS Gym Ceiling project
Cedar Mill ES	\$ 144,771					Scope completed via Cedar Mill Roof & HVAC project
Cooper Mt. ES	\$ 361,703	\$ 3,160,175	\$ 3,160,175	\$ 3,160,175	\$ 485,275	18.1%
Seismic Funding Hold	\$ -	\$ 160,300	\$ 160,300	\$ 160,300		
Bethany ES	\$ -	\$ 4,930,811	\$ 4,930,811	\$ 4,930,811	\$ 280,920	
(Projects Financially Complete)						
Seismic Projects Total	\$ 4,200,000	\$ 33,344,043	\$ 33,344,043	\$ 33,344,043		
TAPS Seismic Grant	\$ -	\$ (22,545)	\$ (22,545)	\$ (22,545)		
AHS Seismic Rehabilitation Grant	\$ -	\$ (2,500,000)	\$ (2,500,000)	\$ (2,500,000)		
Beaver Acres Seismic Rehabilitation Grant	\$ -	\$ (2,500,000)	\$ (2,500,000)	\$ (2,500,000)		
Cooper Mnt Seismic Rehabilitation Grant	\$ -	\$ (2,337,360)	\$ (2,337,360)	\$ (2,337,360)		
Seismic Program Bond Cost Balance	\$ 4,200,000	\$ 25,984,138	\$ 25,984,138	\$ 25,984,138		
Seismic Program Less Transfers In/Out	\$ 25,984,138					
Transfer Tracking						
Initial Budget	\$ 4,200,000					
Program Escalation	\$ 1,006,740					
AHS Roofing - From Facility Repairs	\$ 575,193					
Beaver Acres Roofing - From Facility Repairs	\$ 1,138,000					
AHS Roofing - Balance From Facility Repairs	\$ 3,477,807					
Program Reserve - Approved by School Board 6.18.18	\$ 5,450,000					
Transfer to Facility Repairs - Cedar Mill	\$ (166,052)					
Cooper Mnt Roofing - From Facility Repairs	\$ 128,000					
Program Reserve - Approved by School Board 10.28.19	\$ 6,849,950					
Beaver Acres Windows - From Facility Repairs	\$ 605,000					
Beaver Acres Re-pipe - From Facility Repairs	\$ 489,500					
Bethany Roof and HVAC Seismic Transfer	\$ 2,230,000					
Balance	\$ 25,984,138					