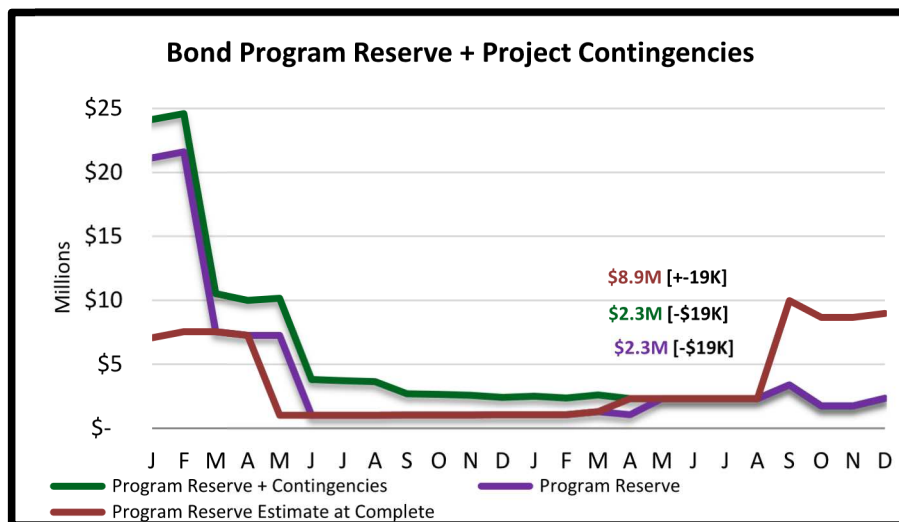


Bond Program Status Report

Through January 2023

2014 Bond Program Executive Summary

January 2023



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

Bond Program Funding Total	\$	809,606,256
Revised Approved Current Budget	- \$	807,285,699
Bond Program Reserve	\$	2,320,557
Bond Program Reserve	\$	2,320,557
Net Contingency Balance	+ \$	-
Bond Program Reserve + Contingencies	\$	2,320,557
Bond Program Funding Total	\$	809,606,256
Program Estimate at Complete (EAC)	- \$	800,658,765
Projected Program Reserve Estimate at Complete	\$	8,947,491

Budget Perspective

This month the overall Program Reserve and Program Reserve EAC both decreased.

- Program Reserve and Program Reserve EAC decreased by \$19K. Increase of \$56K for SB1149 funds received; \$75K decrease for Security Upgrades cost increase.

Schedule Perspective

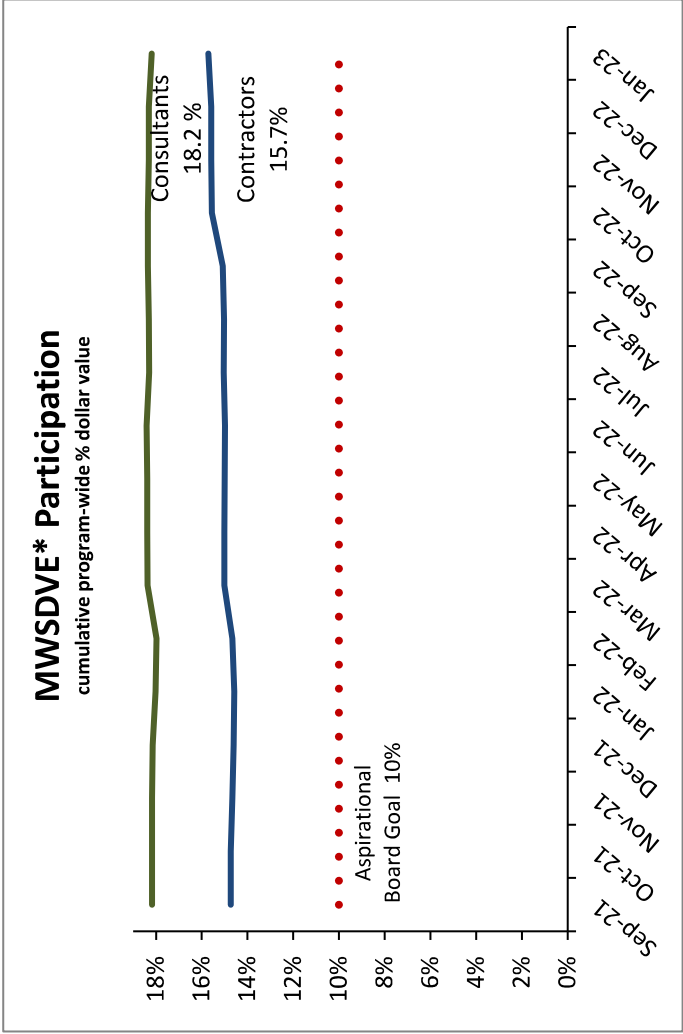
- Final bids are in for Classroom Walls Phase 3 and 2023 HVAC projects at McKinley, Findley and Nancy Ryles. Ramping up for Summer work.
- All Summer 2022 projects are now substantially complete.

Challenges and Opportunities

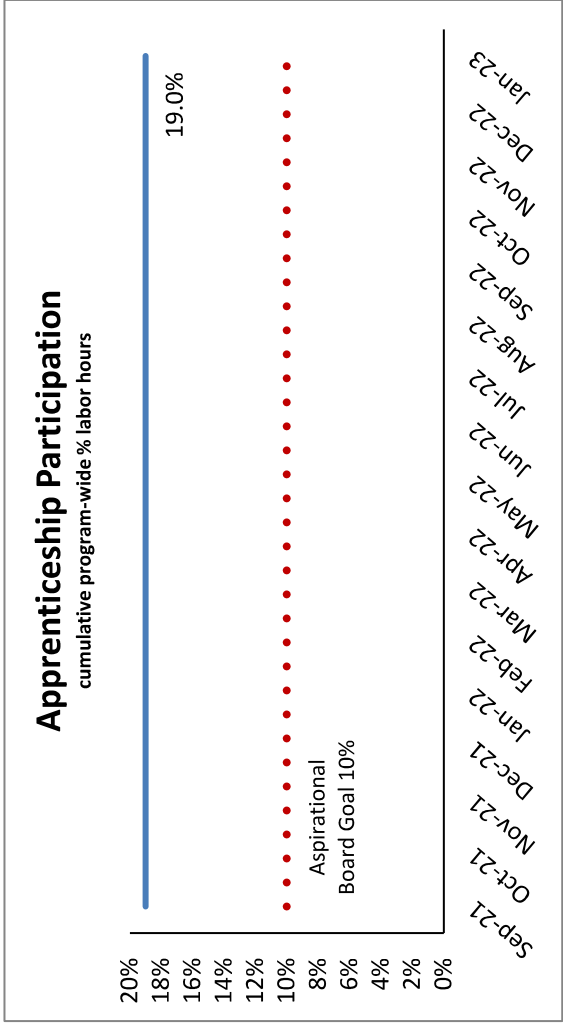
- We are seeing unprecedented levels of material cost escalation as well as very long lead times. We have been working to extend our project planning cycles to account for these delays.

2014 Construction Bond Program

Equity Performance January 2023 Report



*Minority, Women and Service Disabled Veteran Owned Enterprises



2014 Bond Program Financial Status Report

Financial Summary

Data as of January 31, 2023

Project List	Original Budget Allocations	Revised Approved Current Budget	Dec-22 Est @ Comp	Jan-23 Est @ Comp	Net Contingency Balance	Budget Summary Notes
ACMA Replacement	\$ 28,300,000	\$ 36,522,767	\$ 36,522,767	\$ 36,522,767		
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		Projects in Process; budget 52% complete
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	\$ 121,538,970	\$ 114,912,036	\$ 114,912,036		Budget decr \$300K for barn demo; Budget incr 333K for McKinley roof (trans Seismic); Reduced EAC by \$6.6M
District-Wide HVAC Controls	\$ 800,000	\$ 800,000	\$ 800,000	\$ 800,000		Projects in Process; budget 53% complete
Domestic / Fire Line Separation	\$ 800,000	(Budget moved to Facilities Repair)				
Five Oaks MS Renovation & Expansion	\$ 21,100,000	\$ 28,185,712	\$ 28,185,712	\$ 28,185,712		Completed; Final Cost; Project closed out, add'l savings of \$10,142.
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	\$ 31,504,982	\$ 31,504,982	\$ 31,504,982		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 80% complete
Land for new K-5 @ So. Cooper Mountain	\$ 3,000,000	\$ 8,072,659	\$ 8,072,659	\$ 8,072,659		Completed; Adding \$300k to budget for horse barn demo
Maintenance Facility Improvements Phase I	\$ 10,000,000	\$ 11,263,990	\$ 11,263,990	\$ 11,263,990		In Close-Out;
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		In Close-Out;
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		Construction completed 2016;
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		Funding Raleigh Hills Replacement with additional funds from 2022 Bond
Raleigh Hills K-8 Improvements	\$ -	\$ 10,821,753	\$ 10,821,753	\$ 10,821,753		Funding Raleigh Hills Replacement with additional funds from 2022 Bond
Security Upgrades	\$ 10,000,000	\$ 18,833,530	\$ 18,758,530	\$ 18,833,530		Projects in Process; budget 96% complete; added \$375K for SHS vestibule
Seismic Upgrades	\$ 4,200,000	\$ 25,865,072	\$ 25,865,072	\$ 25,865,072		Projects in Process; budget 86% complete

2014 Bond Program Financial Status Report

Financial Summary

Data as of January 31, 2023

Project List	Original Budget Allocations	Revised Approved Current Budget	Dec-22 Est @ Comp	Jan-23 Est @ Comp	Net Contingency Balance		Budget Summary Notes
SHS Title IX Compliance	\$2,000,000	\$4,294,693	\$4,294,693	\$4,294,693			Completed; Final Cost (Adjusted cost by \$9K)
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	\$-	\$13,841,010	\$13,841,010	\$13,841,010			Vose budget reduced by \$950K; 2.3M added to Classroom walls from Prog Reserve
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	\$3,733,569	\$3,733,569	\$3,733,569			Completed; Final Costs (\$266K moved to PR)
Construction Subtotal	\$600,000,000	\$727,285,699	\$720,583,765	\$720,658,765			
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	\$807,285,699	\$800,583,765	\$800,658,765	\$-		
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)	\$14,190,118						
Other Additional Funding (see Tab)	\$16,509,856						Increased SB1149 \$56,100
Grand Total Added Funding	\$129,606,256						
GRAND TOTAL 2014 BOND FUNDING	\$809,606,256						Increase in added funding.
Program Reserve		\$2,320,557					Overall decrease of approx \$19k; Increase of \$56K for SB1149 funds received; \$75k decrease for Security Upgrades cost increase
Program Reserve EAC						\$8,947,491	Overall decrease of approx \$19k; Increase of \$56K for SB1149 funds received; \$75k decrease for Security Upgrades cost increase

2014 Bond Program Financial Status Report

Data as of January 31, 2023

Financial Summary

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.	\$ 3,638,600	District-wide Repairs	\$ 248,828	Whitford \$26,800/Highland Park \$29,300
ETO reimb.	\$ 1,637,959	District-wide Repairs	\$ 1,450,880	
Facility grants	\$ 3,027,507		\$ 3,027,507	
Sato: TVWD Reimbursement	\$ 593,774	Sato K-5	\$ -	
TOTAL	\$16,509,856		\$10,198,575	

2014 Bond Program Financial Status Report

Financial Summary

Data as of January 31, 2023

Added Projects	Approved by & Date	Original Budget	Revised Approved Current Budget	Dec-22 Est @ Comp	Jan-23 Est @ Comp			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	\$ 17,956,364	\$ 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		\$ 2,179,293	\$ 2,179,293	\$ 2,179,293			Budget 85% complete; phase 2 work ongoing
Security Upgrades: Classroom Walls	SB 6/15/20		\$ 4,345,710	\$ 4,345,710	\$ 4,345,710			transfer of 2.3M from Program Reserve
Security Upgrades: Paging	SB 6/15/20		\$ 500,000	\$ 500,000	\$ 500,000			
Security Upgrades: Site Fencing	SB 6/15/20		\$ 1,700,000	\$ 1,700,000	\$ 1,700,000			
Vose Classroom Addition	SB 6/21/21		\$ 2,950,000	\$ 2,950,000	\$ 2,950,000		0%	Transferred \$150K to Sato Classroom
Sato Classroom Addition	SB 2/28/22		\$ 150,000	\$ 150,000	\$ 150,000			Design approved at 2/28/22 SB Meeting.
Added Projects Total		\$ 17,956,364	\$ 13,841,010	\$ 13,841,010	\$ 13,841,010			

2014 Bond Program Financial Status Report

Data as of January 31, 2023

Financial Summary

Project	Initial Budget	Revised Approved Current Budget	Dec-22 Est @ Comp	Jan-23 Est @ Comp	Net Contingency Balance		Budget Summary Notes
Completed Projects	\$ 28,722,705	\$ 59,818,969	\$ 59,818,969	\$ 59,818,969			Completed; Final Cost
Projects in Close-out	\$ 6,883,538	\$ 21,655,377	\$ 21,655,377	\$ 21,655,377	\$ -	0.0%	
2022 Repipes	\$ -	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 150,000	11.1%	
2021 Roof Replacements	\$ 1,972,000	\$ 5,100,797	\$ 5,100,797	\$ 5,100,797	\$ 124,566	2.5%	
Hiteon HVAC Controls Upgrade	\$ 200,000	\$ 593,783	\$ 593,783	\$ 547,557	\$ -	0.0%	
Raleigh Park Sewer	\$ 47,000	\$ 100,000	\$ 100,000	\$ 72,072	\$ 10,650	11.9%	
ISB HVAC & Roof	\$ 864,000	\$ 2,505,406	\$ 2,945,262	\$ 2,945,262		0.0%	
District-Wide Fire Alarm Resiliency	\$ 1,303,000	\$ 2,474,120	\$ 2,474,120	\$ 2,474,120	\$ -	0.0%	
2022 Roof Replacements 1 (NR, McK, Findley)	\$ 1,380,000	\$ 6,415,230	\$ 6,415,230	\$ 6,415,230	\$ 307,600	5.0%	McKinley bid received, \$1.6M increase
2022 Roof Replacements 2 (Fir Grove, Grwy)	\$ 277,000	\$ 1,792,200	\$ 1,792,200	\$ 1,792,200	\$ 58,576	3.4%	
2022 HVAC Upgrades 1 (EH, Kinnaman, McK)	\$ 882,000	\$ 114,080	\$ 114,080	\$ 114,080		0.0%	split funded with ESSER
2022 HVAC Upgrades 2 (NR, Grwy, EIM, Stoller)	\$ 1,712,000	\$ 97,600	\$ 741,000	\$ 741,000		0.0%	split funded with ESSER
Five Oaks Roof	\$ -	\$ 416,000	\$ 416,000	\$ 416,000	\$ 29,000	7.5%	
New Schools Post-Warranty Fund	\$ -	\$ 650,000	\$ 650,000	\$ 350,000			
Maint Dept Repair & Improvement & Other Projects*	\$ 9,068,708	\$ 11,844,536	\$ 10,595,219	\$ 10,969,373			
Repair Projects Total	\$ 53,311,951	\$ 114,559,411	\$ 114,912,036	\$ 114,912,036			
Repair Program Balance Available	\$ 44,688,049	\$ 6,979,559					
Repair Program EAC Balance	\$ -						
Repair Program Budget (Less Transfers In/Out)	\$ 98,000,000	\$ 121,538,970	\$ 114,912,036				
*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	\$ 22,091,701						
SB 1149 Reimbursements	\$ 3,015,562						
ETO Reimbursements	\$ 187,079						
Funds transferred to Seismic- Bethany ES	\$ (2,230,000)						
Funds transferred to Added Projects - Classroom Door Locks	\$ (179,293)						
Additional Funding - Elmonica Repipe - Approved 6.21.2021	\$ 500,000						
Funds transferred to Added Projects - Classroom Walls	\$ (45,710)						
Funds transferred from Five Oaks	\$ 150,000						
Funds transferred to Seismic- West TV ES	\$ (460,827)						
Transfer from Seismic for Roof Repl - Group 1	\$ 247,273						
Transfer from Five Oaks for Roof Project	\$ 230,565						
Transfer to Land project for horse barn demo	\$ (300,000)						
Transfer from Seismic to McKinley roofing	\$ 332,620						
Balance	\$ 121,538,970						

2014 Bond Program Financial Status Report

Financial Summary

Data as of January 31, 2023

Seismic Projects	Original Budget	Revised Approved Current Budget	Dec-22 Est @ Comp	Jan-23 Est @ Comp	Net Contingency Balance	Budget Summary Notes
A/E Scoping/Surveys	\$ -	\$ 244,603	\$ 244,603	\$ 244,603		Completed; Final Cost (Budget increased 22k for grant adj)
Aloha HS	\$ 1,732,898	\$ 17,976,438	\$ 17,976,438	\$ 17,976,438		Completed; Final Cost
Beaver Acres ES	\$ 1,714,444	\$ 5,926,866	\$ 5,926,866	\$ 5,926,866		Completed; Final Cost
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	\$ 2,683,463	\$ 2,683,463	\$ 2,683,463		Completed; Final Cost (Budget savings of \$46K)
Bethany ES	\$ -	\$ 4,930,811	\$ 4,930,811	\$ 4,930,811	0.0%	In Close Out
Seismic Red Zones	\$ 1,635,632	\$ 160,300	\$ 160,300	\$ 160,300		
2022 SRGP Planning	\$ -	\$ 100,000	\$ 100,000	\$ 100,000		
West TV Seismic (Gym)	\$ -	\$ 597,827	\$ 597,827	\$ 597,827	0.0%	In Close Out
Seismic Red Zones (Rock Creek/SHS)	\$ -	\$ 239,700	\$ 239,700	\$ 239,700		Project is now under contract, bid results increase budget from seismic funding hold by about \$30K.
Seismic Funding Hold	\$ -	\$ 267,450	\$ 267,450	\$ 267,450		transfer \$332,620 to McKinley Roofing for additional seismic
(Projects Financially Complete)						
Seismic Projects Total	\$ 5,835,632	\$ 33,127,458	\$ 33,127,458	\$ 33,127,458		
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	\$ -	\$ (2,239,841)	\$ (2,239,841)	\$ (2,239,841)		
Seismic Program Bond Cost Balance	\$ 4,200,000	\$ 25,865,072	\$ 25,865,072	\$ 25,865,072		
Seismic Program Less Transfers In/Out	\$ 25,865,072					
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 6.18.1	\$ 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	\$ 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					
West TV Seismic (Gym) Transfer	\$ 460,827					
Transfer to McKinley Roofing (2022 Roof Phase 1)	\$ (247,273)					
Transfer to McKinley Roofing (add'l seismic)	\$ (332,620)					
Balance	\$ 25,865,072					