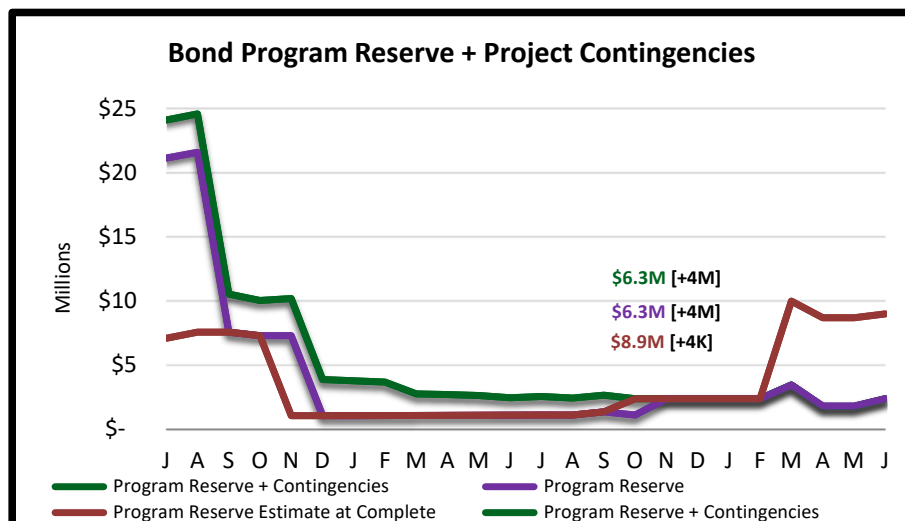


Bond Program Status Report

Through February 2023

2014 Bond Program Executive Summary

February, 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	\$	809,610,460
Revised Approved Current Budget	- \$	803,284,629
Bond Program Reserve	\$	6,325,831
Bond Program Reserve	\$	6,325,831
Net Contingency Balance	+ \$	-
Bond Program Reserve + Contingencies	\$	6,325,831
Bond Program Funding Total	\$	809,610,460
Program Estimate at Complete (EAC)	- \$	800,658,765
Projected Program Reserve Estimate at Complete	\$	8,951,695

Budget Perspective

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

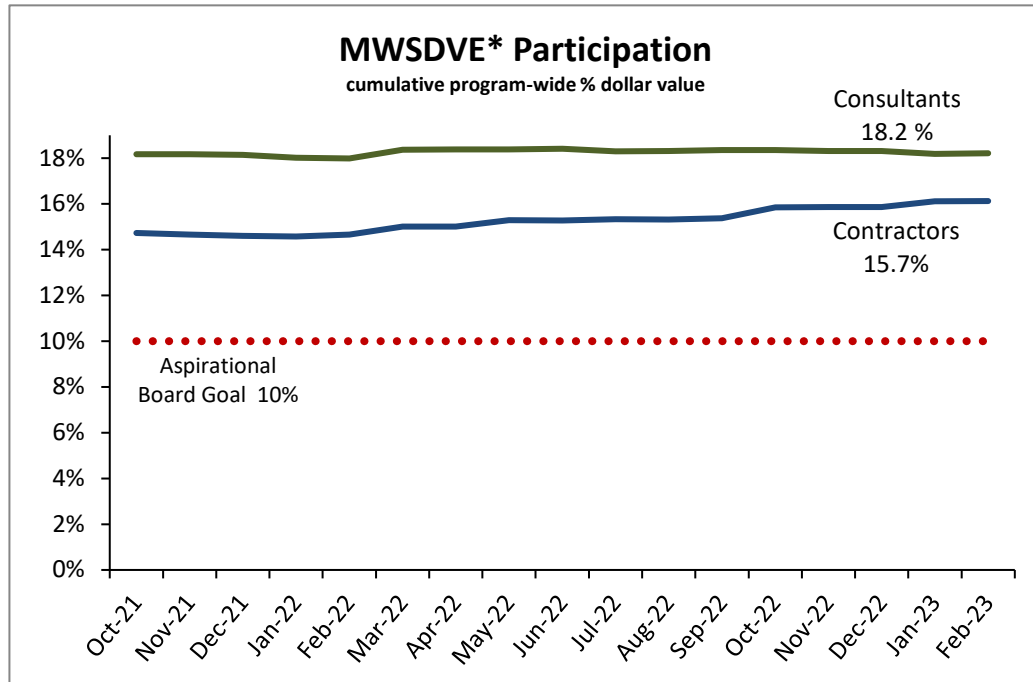
- Program Reserve and Program Reserve EAC increased by slightly over \$4M. Increase of \$4K for SB1149 funds received; Increase of \$4M for BHS Roof budget transfer to Program Reserve.

Schedule Perspective

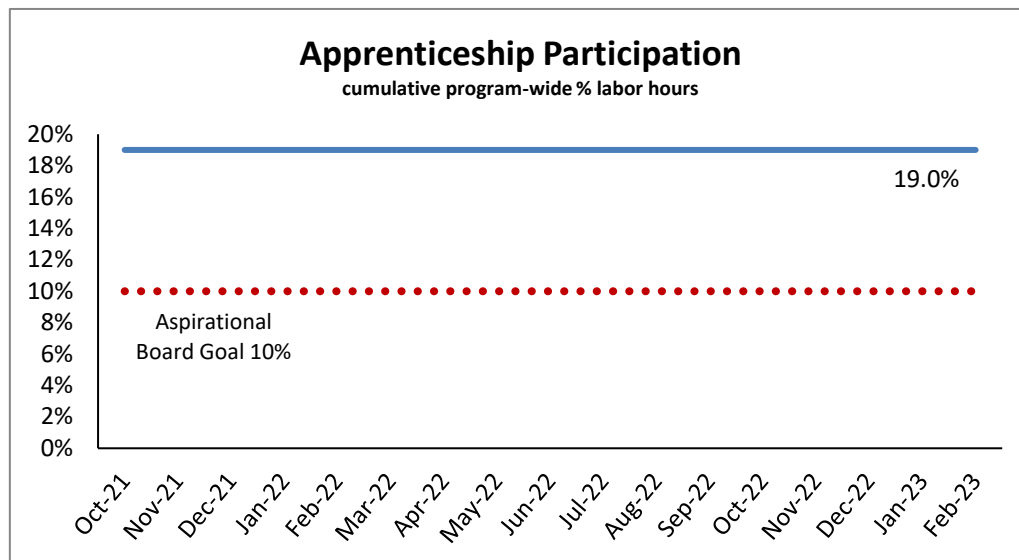
- Currently in the preconstruction phase for all summer 2023 projects:
 - Southridge HS Freezer Replacement
 - ISB Boiler Replacement
 - Barnes Gym HVAC
 - Classroom Walls: Findley, Jacob Wismer, Kinnaman, Nancy Ryles, Scholls Heights.
 - McKay Gym Roof
 - McKinley Roof & Partial Seismic
 - Nancy Ryles HVAC
 - Sunset HS Entry Vestibule

2014 Construction Bond Program

Equity Performance February 2023 Report



*Minority, Women and Service Disabled Veteran Owned Enterprises



2014 Bond Program Financial Status Report

Financial Summary

Data as of February 28, 2023

Project List	Original Budget Allocations	Revised Approved Current Budget	Dec-22 Est @ Comp	Jan-23 Est @ Comp	Feb-23 Est @ Comp	Net Contingency Balance		Budget Summary Notes
ACMA Replacement	\$ 28,300,000	\$ 36,522,767	\$ 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	\$ 3,453,433			Completed; Final Cost
Capital Center Improvements & Data Center	\$ 5,000,000	\$ 12,820,187	\$ 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	\$ 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	\$ 5,282,072			Completed; Final Cost
District-Wide Facility Repairs	\$ 98,000,000	\$ 117,538,970	\$ 114,912,036	\$ 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	\$ 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	\$ 28,184,642	\$ 28,185,712	\$ 28,185,712	\$ 28,185,712			Completed; Final Cost; Project closed out, add'l savings of \$11,212.
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	\$ 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	\$ 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	\$ 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	\$ 11,263,990			In Close-Out;
McKay ADA Improvements	\$ 400,000	\$ 634,540	\$ 634,540	\$ 634,540	\$ 634,540			Completed; Final Cost
New HS: Mountainside	\$ 109,000,000	\$ 184,135,294	\$ 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	\$ 38,097,642			Completed; Final Cost
New MS: Turnwater	\$ 51,600,000	\$ 61,691,096	\$ 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	\$ 1,419,490			Completed; Final Cost
Raleigh Hills K-8 Conceptual Design	\$ -	\$ 1,000,000	\$ 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	\$ 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	\$ 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	\$ 25,865,072			Projects in Process; budget 86% complete

2014 Bond Program Financial Status Report

Financial Summary

Data as of February 28, 2023

Project List	Original Budget Allocations	Revised Approved Current Budget	Dec-22 Est @ Comp	Jan-23 Est @ Comp	Feb-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	\$ 4,294,693			Completed; Final Cost (Adjusted cost by \$9K)
Springville K-8 Improvements	\$ 2,000,000	\$ 510,016	\$ 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	\$ 33,846,280			Completed; Final Cost
William Walker K-5 Replacement	\$ 24,600,000	\$ 34,626,711	\$ 34,626,711	\$ 34,626,711	\$ 34,626,711			Completed; Final Cost
Added Projects	\$ -	\$ 13,841,010	\$ 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	\$ 998,828			Completed; Final Cost
Bond Management Costs	\$ 20,000,000	\$ 30,990,506	\$ 30,990,506	\$ 30,990,506	\$ 30,990,506			
Bond Issuance Costs	\$ 6,000,000	\$ 3,733,569	\$ 3,733,569	\$ 3,733,569	\$ 3,733,569			Completed; Final Costs (\$266K moved to PR)
Construction Subtotal	\$ 600,000,000	\$ 723,284,629	\$ 720,583,765	\$ 720,658,765	\$ 720,658,765			
Learning Technology	\$ 56,000,000	\$ 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	\$ 24,000,000			
Tech & Equip Subtotal	\$ 80,000,000	\$ 80,000,000	\$ 80,000,000	\$ 80,000,000	\$ 80,000,000			
Grand Totals	\$ 680,000,000	\$ 803,284,629	\$ 800,583,765	\$ 800,658,765	\$ 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)	\$ 16,514,060							Increased SB1149 \$4,240
Grand Total Added Funding	\$ 129,610,460							
GRAND TOTAL 2014 BOND FUNDING	\$ 809,610,460							Increase in added funding.
Program Reserve		\$ 6,325,831						Overall increase of just over \$4M to Program Reserve. \$4k increase for SB1149 funds received and \$4M increase for BHS Roof trans to PR
Program Reserve EAC						\$ 8,951,695		Overall increase of just over \$4M to Program Reserve. \$4k increase for SB1149 funds received and \$4M increase for BHS Roof trans to PR

2014 Bond Program Financial Status Report
Financial Summary

Data as of February 28, 2023

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.	\$ 3,642,804	District-wide Repairs	\$ 248,828	
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	\$16,514,060		\$10,198,575	

2014 Bond Program Financial Status Report

Financial Summary

Data as of February 28, 2023

Added Projects	Approved by & Date	Original Budget	Revised Approved Current Budget	Jan-23 Est @ Comp	Feb-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 February 28, 2023

Financial Summary

Project	Initial Budget	Revised Approved Current Budget	Jan-23 Est @ Comp	Feb-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	\$ 547,557	\$ 547,557	\$ -	0.0%	
Raleigh Park Sewer	\$ 47,000	\$ 100,000	\$ 72,072	\$ 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	\$ 345,018	\$ 29,000	7.5%	Project Complete; savings of \$71K
New Schools Post-Warranty Fund	\$ -	\$ 650,000	\$ 350,000	\$ 350,000			
Maint Dept Repair & Improvement & Other Projects*	\$ 9,068,708	\$ 11,844,536	\$ 10,969,373	\$ 11,040,355			
Repair Projects Total	\$ 53,311,951	\$ 114,559,411	\$ 114,912,036	\$ 114,912,036			
Repair Program Balance Available	\$ 44,688,049	\$ 2,979,559					
Repair Program EAC Balance	\$ -						
Repair Program Budget (Less Transfers In/Out)	\$ 98,000,000	\$ 117,538,970					
*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						
Transfer BHS Roof funds to Program Reserve	\$ (4,000,000)						
Balance	\$ 117,538,970						

2014 Bond Program Financial Status Report

Financial Summary

Data as of February 28, 2023

Seismic Projects	Original Budget	Revised Approved Current Budget	Jan-23 Est @ Comp	Feb-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					