

BOND ACCOUNTABILITY COMMITTEE REPORT

APRIL, 2022

COMMITTEE MEMBERS:
TOM COLE
VICTOR MILLÁN-SIMPKINS, CHAIR
GREGORY SALIBA



Bond Accountability Committee

April, 2022 Report

PROGRAM REVIEW TO DATE

11 PROJECTS COMPLETED

	Seismic Upgrade	Safety & Security	Innovation/ Makerspace	Technology Infrastructure	Architectural Improvements	New Facilities
Hallinan Elementary	✓	✓	✓	✓		
Forrest Hills Elementary	✓	✓	✓	✓		
Lake Grove Elementary	✓	✓	✓	✓		
Oak Creek Elementary	✓	✓	✓	✓	✓	
River Grove Elementary	✓	✓	✓	✓		
Westridge Elementary (Phase 1)	✓	✓	✓	✓		
Uplands Elementary	✓	✓	✓	✓		
Lake Oswego Jr. High	✓	✓	✓	✓		✓
Lakeridge Middle School		✓				✓
Lakeridge High School (Phase 1)	✓	✓	✓	✓		
Lake Oswego High School (Phase 1)	✓	✓	✓	✓		

5 PROJECTS ONGOING

	Seismic Upgrade	Safety & Security	Innovation/ Makerspace	Technology Infrastructure/CTE	Facilities Improvements	New Facility
Lakeridge Middle School (Solar Array)						fall 2022 complete
Lakeridge Middle School (Artificial Turf Field)					2022 start	
Lakeridge High School (Outdoor Classroom)						spring 2023 complete
Lake Oswego High School (Outdoor Classroom)						spring 2023 complete
Swimming Pool						fall 2022 start

BUDGET STATUS

Initial Bond at Par	\$187,000,000.00
Bond Premium	\$32,400,000.00
Allocated Bond Funds	-\$215,500,000.00
Unallocated Bond Premium	\$3,900,000.00

PROGRAM SUCCESS

- 11 projects completed
- 5 ongoing projects on track for completion by spring 2023
- \$3.9 mil in bond premium surplus
- Rapid COVID response to safe facilities & online education
- Facilitated school reopening