

Bond Accountability Committee Meeting

2/18/2026

Agenda

- I. Welcome - Committee Chair Keith Hobson 6:00 PM
- II. Public Comment
- III. BAC Business
- IV. Bond Financing - Mike Schofield
- V. Seismic Upgrades
- VI. Update on Board goals
- VII. Review 2022 Bond Financial Report
- VIII. Adjourn 8:00 PM

Public Comment?

Protocols

- Please address the Bond Accountability Committee, not the audience, staff members or other individuals.
- Maximum time allowed is two (2) minutes. At the Chair's discretion, further limits may apply.
- The Bond Accountability Committee will not hear charges or complaints against any employee of the District during the BAC meeting. Please see the Public Complaint policy to address any personnel related issues.
- The Bond Accountability Committee will listen to your comments and may ask a clarifying question; however, they will not deliberate or answer your testimony today.
- The Committee Chair may assign appropriate District staff to research and respond to your testimony in a timely manner.

Comment cards available:



Welcome...

The Bond Accountability Committee welcomes public participation at their meetings. If you would like to address the Bond Accountability Committee during Public Participation time, please complete this card and give to the Committee Chair. *(Please print legibly.)*

DATE: _____

NAME: _____ BSD STUDENT? YES NO (circle one)

EMAIL ADDRESS: _____

ADDRESS: _____ CITY: _____

ZIP CODE: _____ PHONE: _____

Organization or group you represent (if applicable) _____

TOPIC FOR TESTIMONY _____

Please limit your comments to two (2) minutes and read the reverse side for protocols regarding testimony. Thank you!

2:00

Bond Financing - Mike Schofield

- What was the projected total debt service in the bond levy information, and how does the actual compare to it? **We used several projections for estimates and the numbers were in the expected range. Total debt was \$884,259,908**
- What was the projected levy rate in the bond levy information and how does the actual compare to it? **Projected rate was \$2.34/\$1,000 and current is \$2.32/\$1,000**
- What is the District's total debt and how does it compare to the statutory limit? **Total debt is \$1,261,339,000 and sits at 21.2%**
- What are the estimated maturities/retirements in the next 10 years? **GO bond debt is \$579,000,000**
- What is the average life of assets acquired through the bond and how does that compare to the life of the bonds? **We don't have an exact number for this question. However, the legal requirement in the constitution is that the "weighted average life of bonded indebtedness....may not exceed the weighted average life of the capital costs that are financed with that indebtedness."**
- What is the plan for funding replacements of shorter lived assets acquired through the bonds? **For purchases like technology or transportation fleet, we try to match replacements according to potential future bonds as well as the replacement cycle**
- Can you confirm that the district is continuing to meet arbitrage rebate exemptions? **Yes!**

Seismic Upgrades

- Background of Seismic Upgrades
- 2022 Bond Projects
- Looking Ahead



Seismic Upgrades - Background

What are seismic upgrades?



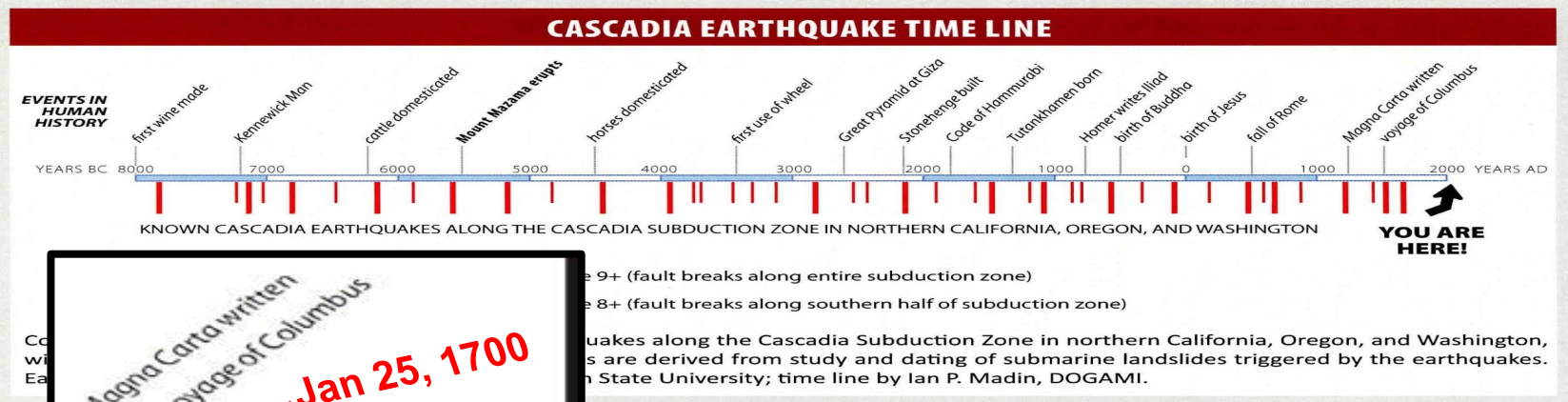
What is involved?

- Larger footings
- Footing to wall connections
- Sheer walls
- Roof to wall connections
- Roof diaphragms
- Non-structural upgrades

During an earthquake, the ground (and buildings) will move. We want all of the building parts to move together.

Oregon Seismic Hazard

10,000 years of history



Seismic Upgrades - History

BSD Seismic Upgrade Targets

New Buildings:

Immediate Occupancy

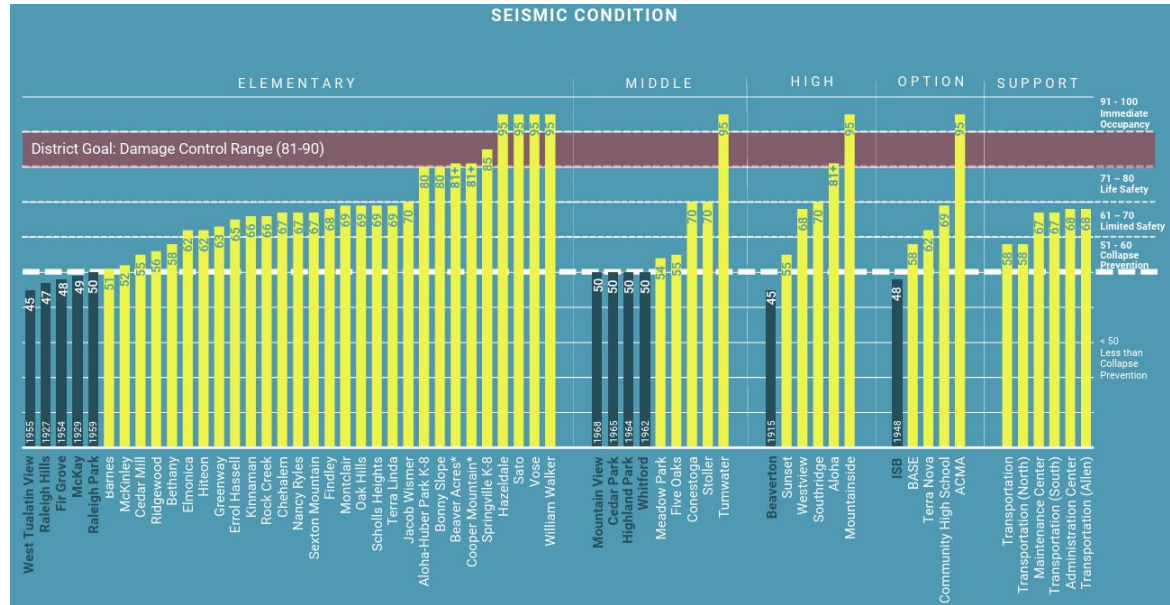
Remodeled Buildings:

Life Safety/Damage Control

Existing Buildings:

Collapse Prevention

<https://www.beaverton.k12.or.us/departments/facilities-development/2014-bond-construction-projects/seismic-projects>

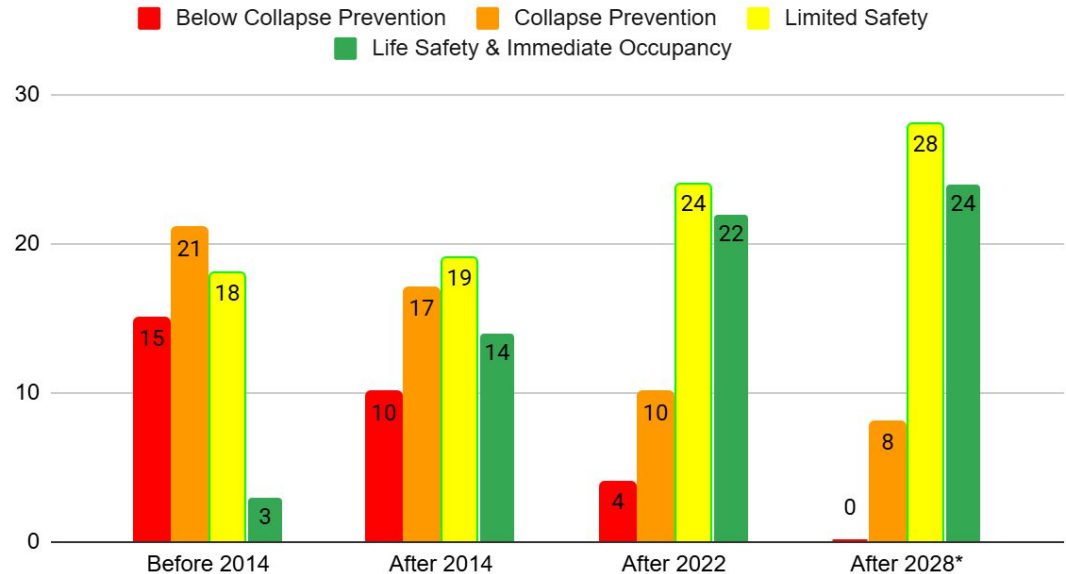


Seismic Upgrades - History

Since the beginning of the 2014 bond, we completed the following:

- 6 Schools Replaced
- 10 Schools with Major Upgrades
- 13 Schools with Minor Upgrades

Before 2014, After 2014, After 2022 and After 2028 Bonds



*Requires a bond in 2028

Seismic Upgrades - 2022 Bond Projects

Major Seismic Projects in 2022 Bond:

- | | |
|-----------------------------|--------------------|
| • BHS Replacement | Almost Done |
| • Raleigh Hills Replacement | Done |
| • Five Oaks MS | Done |
| • Mountain View MS | Done |
| • Meadow Park MS | Halfway Done |
| • Cedar Park MS | Starts this summer |
| • Whitford MS | Summer 2027/28 |
| • Highland Park MS | Summer 2027/28 |

We are making good progress on the seismic projects included in the 2022 Bond.

- They are difficult projects with significant risk.
- The planned budgets for these projects have been strained.
- We have been able to address many unrelated systems in the course of these upgrades.
- There is great efficiency in doing these along with roof replacements.

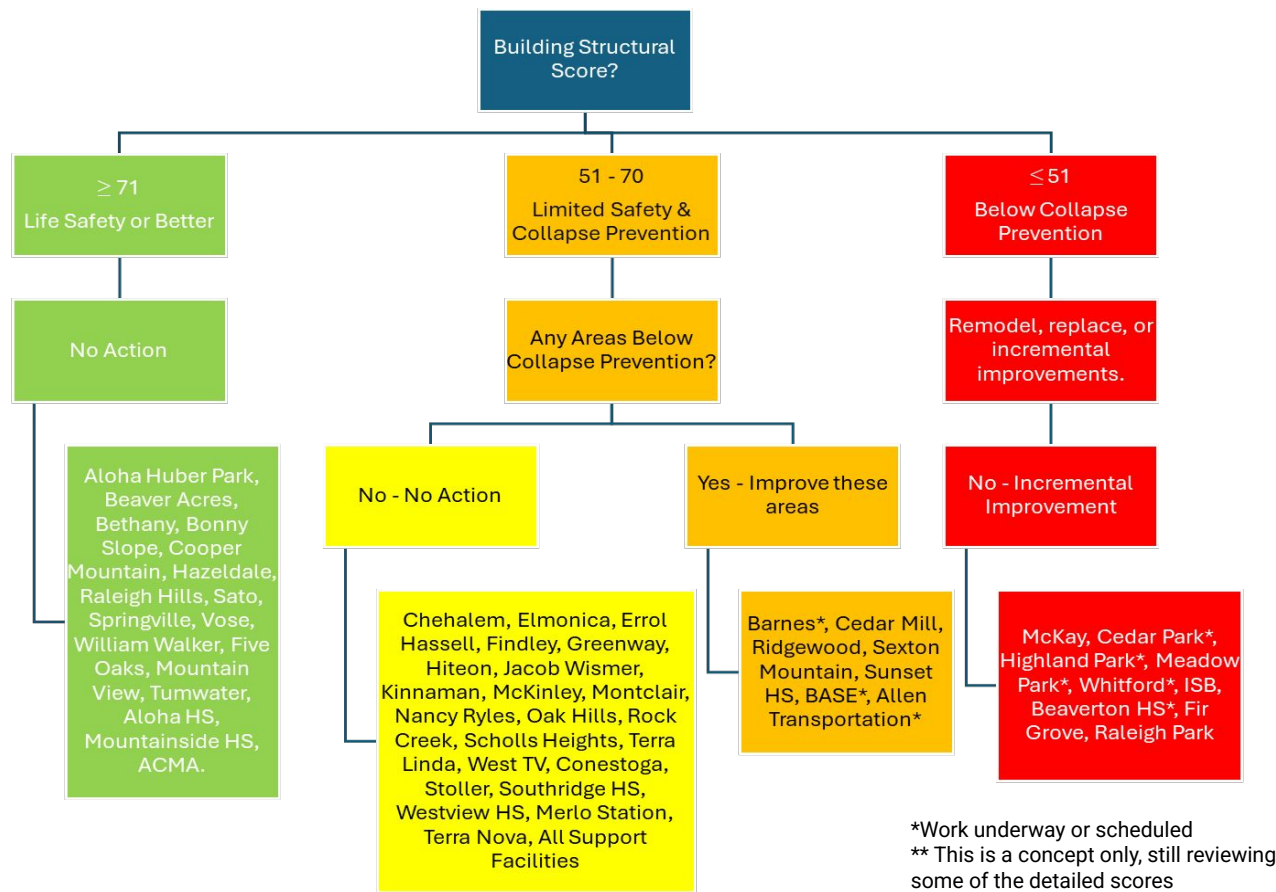
Seismic Upgrades - Looking Ahead

“Subject to available funding, all seismic rehabilitations or other actions to reduce seismic risk must be completed before January 1, 2032.”

- Oregon Revised Statute (ORS) 455.400

We are making great progress towards this goal. However, the work will not be complete in this bond. We have a number of schools to address, and there are a few different approaches to how we will deal with them:

1. Replacement: The seismic condition of a building is strongly correlated with its age and condition. Often a replacement makes sense.
2. Major Renovation: When a building is not a good candidate for replacement, but has major seismic deficiencies throughout, this is a good approach.
3. Incremental Improvements: We would look to do targeted incremental improvements in a building that is not a good candidate for either replacement or renovation.



Board Goals Update

Equity Contracting:

Apprenticeships:

Internships:

Efficiency:

More info coming soon

Feature Stories

- [Solar Energy Expansion At BSD Schools](#)
- [Staff First Look at New Raleigh Hills Elementary School](#)
- [Major Internet Upgrade for All BSD Schools](#)
- [First Look at Oak Hills Elementary School](#)
- [Field Turf Project Complete at Aloha High School](#)
- [Workers On Stilts Helping Rebuild Beaverton High School](#)
- [Local Leaders Tour New Raleigh Hills Elementary](#)
- [Upgrades at Mountain View Middle School](#)
- [State Resilience Officer Tours the New Beaverton High School](#)

Questions?

Upcoming Meetings:

- 4/22/26: 6-8pm @ DAO
 - Review Annual BAC Report
 - Vice-chair Selection
 - BHS/RH Update and Lessons Learned
- 6/17/26 - Project Tour (BHS, RH) : 4-6pm at Beaverton HS