



SEPTEMBER 2026 BOND OVERSIGHT COMMITTEE MEETING



AGENDA

- 01 Welcome and introductions
- 02 2024 Bond Projects – General information
- 03 2024 Bond Projects – project specific updates
- 04 Committee business
- 05 What's ahead
- 06 Wrap Up
- 07 Adjourn

Section Two

2024 Bond Projects

General Information

02

2024 Bond Projects: Financial Overview

2024 Bond Projects Update - July 2026				
<i>in millions</i>				
Bond Projects	Original Budget	Current Budget	Spent	% Spent
Bond Issuance & Election Fees		\$0.7	\$0.7	100%
Bond Project Management & Overhead		\$0.6	\$0.3	50%
Sumner HS Phase 2 West Building	\$114.6	\$114.6	\$6.6	6%
BLHS Classroom Addition & Intersection	\$76.9	\$76.9	\$4.9	6%
New Middle School at Tehaleh	\$200.0	\$200.0	\$4.8	2%
Tehaleh Heights Elementary Expansion	\$19.0	\$19.0	\$0.4	2%
Crestwood Elementary Improvements	\$2.9	\$2.9	\$0.3	10%
Liberty Ridge Elementary Improvements	\$2.9	\$2.9	\$0.3	10%
Donald Eismann Elementary Queuing, Parking & Field	\$7.8	\$7.8	\$1.5	19%
Daffodil Valley Elementary Field Improvements	\$6.0	\$6.0	\$0.4	7%
Energy Efficiency Improvements	\$4.0	\$4.0	\$0.5	13%
Sumner HS (Master Plan Build Out)	\$297.6	\$297.6	\$0.0	0%
<i>Temporary Reserve</i>		\$6.6		
Total	\$731.7	\$739.6	\$20.7	

2024 Bond Projects – Risks & Opportunities

Risks

Permit delays

This risk is negligible for SHS Phase 2, and Bonney Lake High School. Still needs monitoring for all other projects.

Economy, including tariffs and inflation

SHS Phase 2 and BLHS are bid out and this risk has been retired. It is still a major risk on the remaining projects.

Opportunities

Agency approval from Project Review Committee

Expediting project timelines through streamlined compliance and formal PRC approvals.

Mechanical & Electrical Contractor Procurement

Securing highly qualified specialized partners for SHS Phase 3 early in the cycle.

Section Three

2024 Bond Projects

Project Specific Updates

03

Bonney Lake HS Expansion - Project Update

What's been done?

Complete Activities

- Summer work (500 wing piping) completed
- Temporary wall has been constructed (Big beige beast)
- Building Permits received
- GC/CM contract has been bid out and awarded (on budget)
- Work on the expansion has started

What's next?

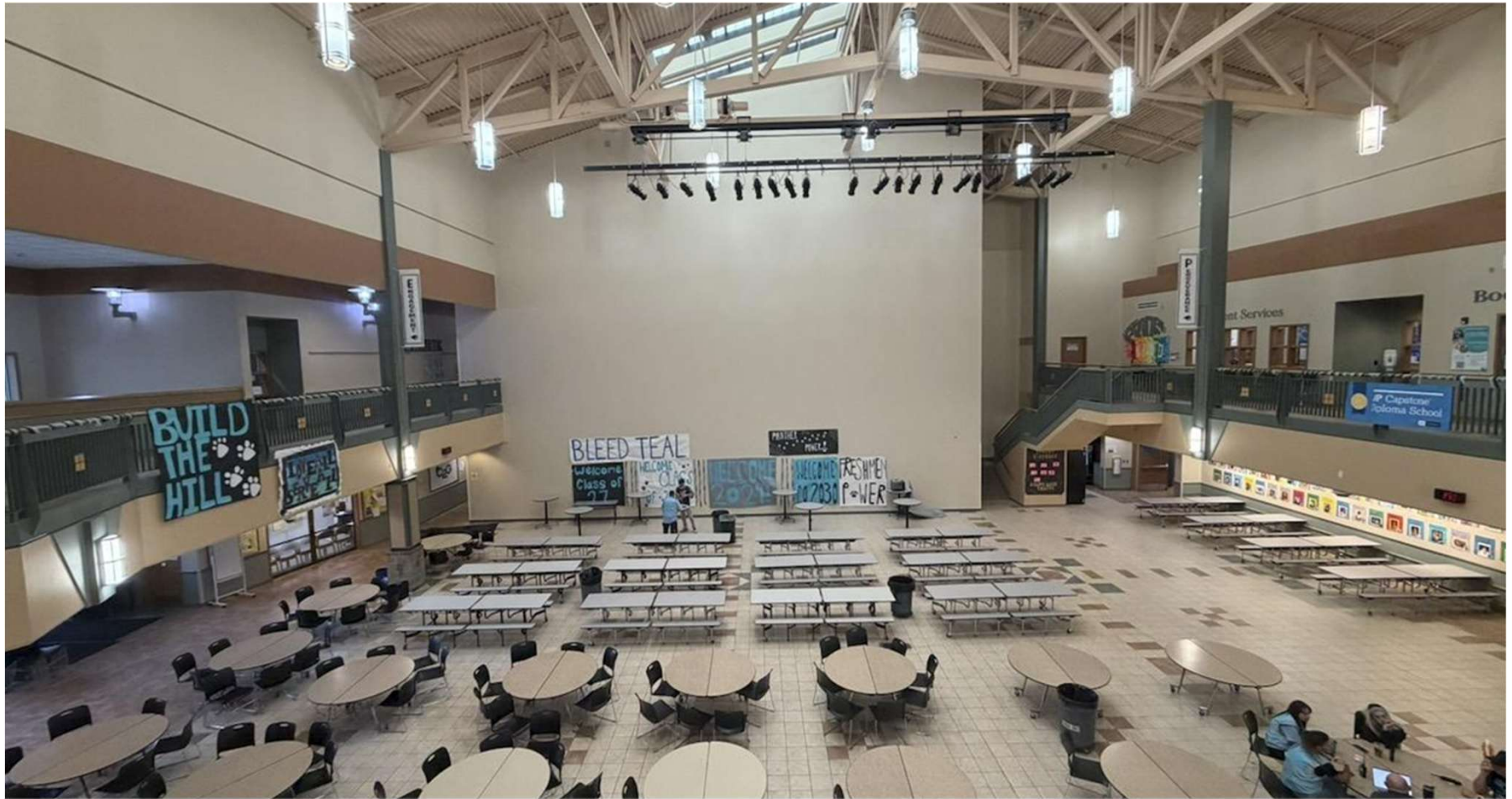
Upcoming Activities

- Demolition and Foundations

Data

Schedule Status: On schedule. Fall of 2028

Budget Status: On budget



Bonney Lake HS Intersection - Project Update

What's been done?

Complete Activities

- Received comments from City
- Responded to comments from City
- Received comments from County
- Responded to comments from County

What's next?

Upcoming Activities

- *If we can get permits, we will bid this project out for a Spring 2027 start. Even if the remaining comments are minor we might bid it out anyway.*
- Trying to get a meeting with County traffic to discuss some of their comments.

Data

Schedule Status: Delayed due to permitting. Est. Completion Fall of 2027

Budget Status: TBD - Determined at bid

Bonney Lake HS Expansion & Intersection - Project Financials

Metric	Amount	Notes
Current project budget	\$76,882,286	Includes all approved contingencies
Spent to date	\$4,904,640	Paid through July 2026
Encumbered / committed	\$18,715,284	Contracts, purchase orders, amendments, change orders
Spent + committed	\$23,619,924	Best current measure of financial progress
Remaining budget	\$53,262,362	Current budget less spent and committed
Current construction estimate	\$52,000,000	Current estimate (Roundabout not included)
Project Contingencies	\$7,992,247	Combined Construction, Support and Program Contingencies
Contingency accessed	\$0.00	Should tie to change management log

Sumner HS Phase 2 - Project Update

What's been done?

Complete Activities

- GC/CM contract has been bid out and awarded (on budget)
- All of the deep piles have been installed
- Foundations have started
- Most utility tie-ins have been installed

What's next?

Upcoming Activities

- Grade beams and structural slabs
- Structural Steel

Data

Schedule Status: On schedule

Budget Status: Under budget - ~\$20-25million
(transferring budget to Bill Heath/Daffodil Valley)



Sumner High School Master Plan – West Building Project Financials

Metric	Amount	Notes
Current project budget	\$114,643,077	Includes all approved contingencies
Spent to date	\$6,612,353	Paid through July 2026
Encumbered / committed	\$36,151,149	Contracts, purchase orders, amendments, change orders
Spent + committed	\$42,763,502	Best current measure of financial progress
Remaining budget	\$71,879,575	Current budget less spent and committed
Current construction estimate	\$67,395,273	Current estimate
Project Contingencies	\$12,947,825	Combined Construction, Support and Program Contingencies
Contingency accessed	\$0.00	Should tie to change management log

Sumner HS Phase 3 - Project Update

What's been done?

Complete Activities

- GC/CM pre-construction contract executed
- Design contract executed
- Architect has started design exercises

What's next?

Upcoming Activities

- Kick off schematic design
- Targeted explorations of old school

Data

Schedule Status: On schedule

Budget Status: On budget

Sumner High School Master Plan – East Building Project Financials

Metric	Amount	Notes
Current project budget	\$297,596,880	Includes all approved contingencies
Spent to date	\$1,802	Paid through July 2026
Encumbered / committed	\$3,464,290	Contracts, purchase orders, amendments, change orders
Spent + committed	\$3,466,092	Best current measure of financial progress
Remaining budget	\$294,130,788	Current budget less spent and committed
Current construction estimate	\$232,441,078	Current estimate
Project Contingencies	\$31,000,000	Combined Construction, Support and Program Contingencies
Contingency accessed	\$0.00	Should tie to change management log

New Middle School @ Tehaleh

What's been done?

Complete Activities

- Design Development completed
- Architectural Review Committee Approval
- Purchase and Sale Agreement Executed

What's next?

Upcoming Activities

- Construction Documents under way
- Permitting submission in October 2026
- Property Closing - October-December of 2026

Data

Schedule Status: On schedule - Fall 2029

Budget Status: Under budget ~\$30million



New Middle School @ Tehaleh



New Middle School @ Tehaleh



New Middle School @ Tehaleh - Project Financials

Metric	Amount	Notes
Current project budget	\$200,000,000	Includes all approved contingencies
Spent to date	\$4,767,566	Paid through July 2026
Encumbered / committed	\$10,579,425	Contracts, purchase orders, amendments, change orders
Spent + committed	\$15,346,991	Best current measure of financial progress
Remaining budget	\$184,653,010	Current budget less spent and committed
Current construction estimate	\$122,697,795	Current estimate
Project Contingencies	\$20,280,592	Combined Construction, Support and Program Contingencies
Contingency accessed	\$0.00	Should tie to change management log

Daffodil Valley Elementary / Bill Heath Field Improvements

What's been done?

Complete Activities

- Negotiated Purchase and Sale of Bill Heath property with the City
- Updated Designs based on feedback from prior BOC
- Feedback received from coaches and athletic director

What's next?

Upcoming Activities

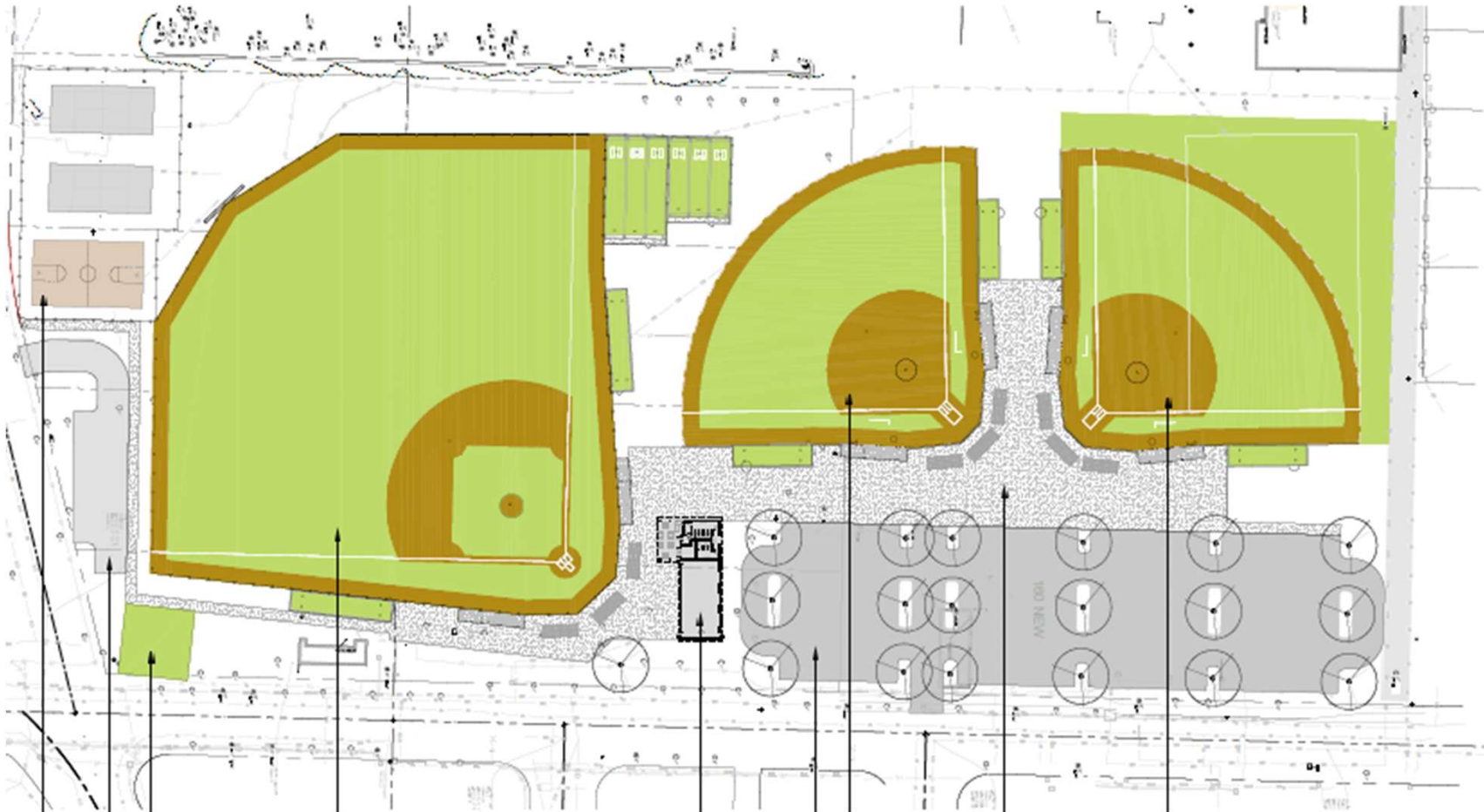
- City and District to go through approval process
- Closing on Property
- Design & Permitting

Data

Schedule Status: Delayed for Bill Heath Opportunity. Completion Feb of 2028

Budget Status: Budget adjusted to new scope. Funded by SHS Phase 2 budget

Daffodil Valley Elementary Field Improvements



Daffodil Valley Elementary Field Improvements - Project Financials

Metric	Amount	Notes
Current project budget	\$ 6,022,014	Includes all approved contingencies
Spent to date	\$396,809	Paid through July 2026
Encumbered / committed	\$331,292	Contracts, purchase orders, amendments, change orders
Spent + committed	\$728,101	Best current measure of financial progress
Remaining budget	\$5,293,913	Current budget less spent and committed
Current construction estimate	\$8,604,677	Current estimate (includes alternate and sales tax)
Project Contingencies	\$881,000	Combined Construction, Support and Program Contingencies
Contingency accessed	\$0.00	Should tie to change management log

Donald Eismann Elementary - Parking, Queueing, Fields

What's been done?

Complete Activities

- Parking and queueing complete
- Field lights and fencing complete
- Turf in process

What's next?

Upcoming Activities

- Complete turf
- Close project

Data

Schedule Status: Late by 4 weeks. Estimated October 2026

Budget Status: Under budget by \$1-2million

Donald Eismann Elementary Parking, Queuing and Field Improvements



Donald Eismann Elementary Parking, Queuing and Field Improvements



Donald Eismann Elementary Parking, Queuing and Field Improvements - Project Financials

Metric	Amount	Notes
Current project budget	\$ 7,806,605	Includes all approved contingencies
Spent to date	\$1,479,835	Paid through July 2026
Encumbered / committed	\$4,051,425	Contracts, purchase orders, amendments, change orders
Spent + committed	\$5,531,260	Best current measure of financial progress
Remaining budget	\$2,275,345	Current budget less spent and committed
Current construction estimate	\$4,027,986	Current estimate (Storage building not included)
Project Contingencies	\$1,144,968	Combined Construction, Support and Program Contingencies
Contingency accessed	\$0.00	Should tie to change management log

Crestwood Elementary Modernization

What's been done?

Complete Activities

- Scope revised
- Estimated provided
- Budget adjusted
- Administrators consulted

What's next?

Upcoming Activities

- Design & Permitting
- GC/CM Selection (pending agency approval).
- SCAP D-form process

Data

Schedule Status: Adjusted for scope - Summer 2029

Budget Status: Adjusted for Scope - ~\$18million

Crestwood Elementary Improvements - Project Financials

Metric	Amount	Notes
Current project budget	\$ 2,885,048	Includes all approved contingencies
Spent to date	\$329,255	Paid through July 2026
Encumbered / committed	\$554,324	Contracts, purchase orders, amendments, change orders
Spent + committed	\$883,576	Best current measure of financial progress
Remaining budget	\$2,001,472	Current budget less spent and committed
Current construction estimate	N/A	Current estimate (Scope not complete)
Project Contingencies	\$403,076	Combined Construction, Support and Program Contingencies
Contingency accessed	\$0.00	Should tie to change management log

Liberty Ridge Elementary Modernization

What's been done?

Complete Activities

- Scope revised
- Estimated provided
- Budget adjusted
- Administrators consulted

What's next?

Upcoming Activities

- Design & Permitting
- GC/CM Selection (pending agency approval).
- SCAP D-form process

Data

Schedule Status: Adjusted for scope - Summer 2029

Budget Status: Adjusted for Scope - ~\$18million

Liberty Ridge Elementary Improvements - Project Financials

Metric	Amount	Notes
Current project budget	\$ 2,885,048	Includes all approved contingencies
Spent to date	\$283,173	Paid through July 2026
Encumbered / committed	\$824,753	Contracts, purchase orders, amendments, change orders
Spent + committed	\$1,107,925	Best current measure of financial progress
Remaining budget	\$1,777,123	Current budget less spent and committed
Current construction estimate	N/A	Current estimate (Scope not complete)
Project Contingencies	\$403,076	Combined Construction, Support and Program Contingencies
Contingency accessed	\$0.00	Should tie to change management log

Tehaleh Heights Elementary Expansion

What's been done?

Complete Activities

- Design Development complete
- Integrated design with developer road works

What's next?

Upcoming Activities

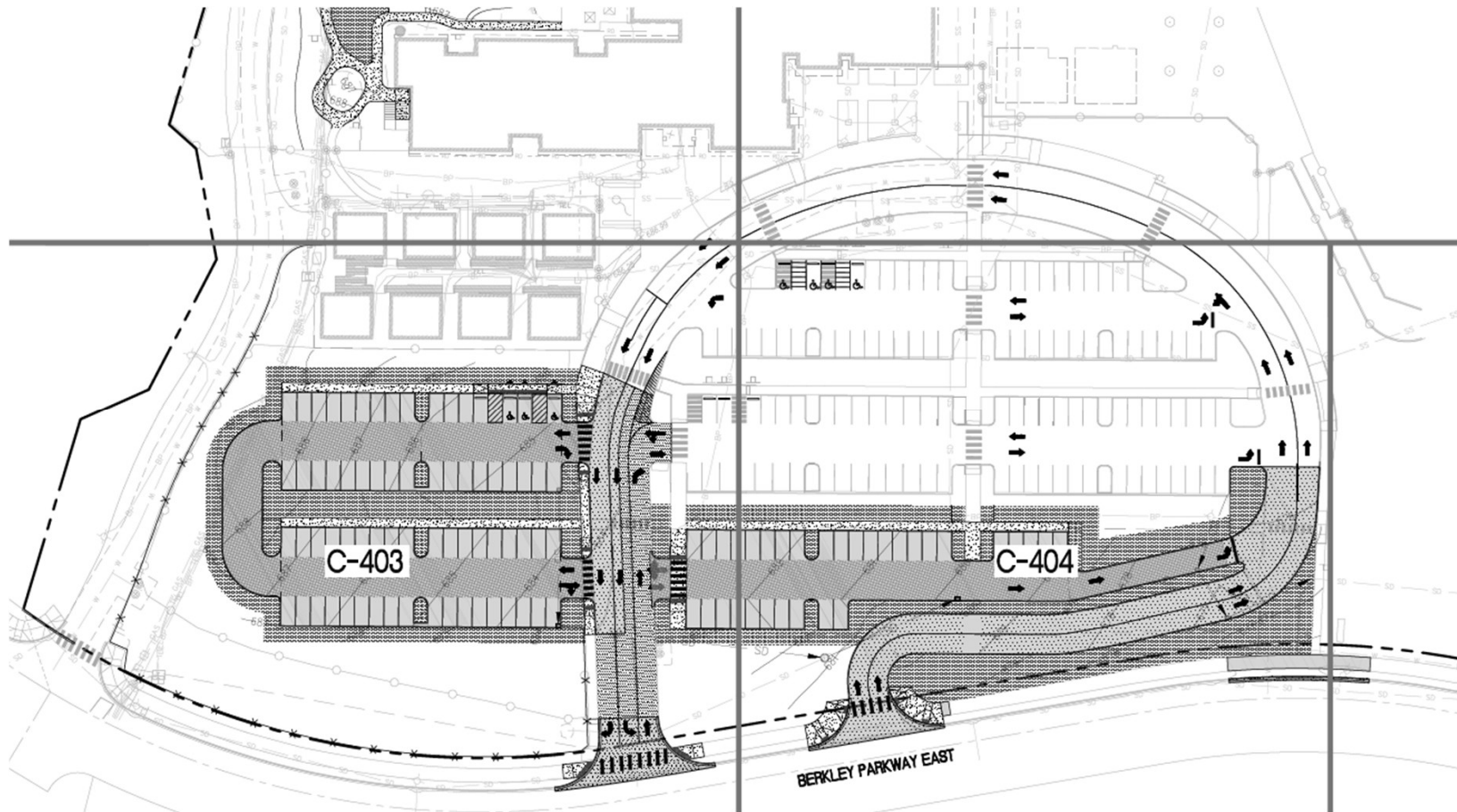
- Construction Documents
- Permitting
- Architectural Review Committee Approval

Data

Schedule Status: On schedule - Fall 2028

Budget Status: On budget

Tehaleh Heights Elementary Expansion



Tehaleh Heights Elementary Expansion - Project Financials

Metric	Amount	Notes
Current project budget	\$ 19,019,250	Includes all approved contingencies
Spent to date	\$386,163	Paid through July 2026
Encumbered / committed	\$4,010,021	Contracts, purchase orders, amendments, change orders
Spent + committed	\$4,396,183	Best current measure of financial progress
Remaining budget	\$14,623,067	Current budget less spent and committed
Current construction estimate	\$12,475,031	Current estimate
Project Contingencies	\$1,572,501	Combined Construction, Support and Program Contingencies
Contingency accessed	\$0.00	Should tie to change management log

Energy Efficiency Upgrades

What's been done?

Complete Activities

- Bonney Lake High School
- Lakeridge Middle School
- Mountain View Middle School
- Sumner Middle School

What's next?

Upcoming Activities

- Currently working with Puget Sound Energy (PSE) to secure an incentive package based on completed scope to date.
- Phase 2 projects in process

Data

Schedule Status: On schedule - Fall 2028

Budget Status: On budget

Energy Efficiency - Project Financials

Metric	Amount	Notes
Current project budget	\$ 4,014,677	Includes all approved contingencies
Spent to date	\$451,285	Paid through April 2026
Encumbered / committed	\$2,256,042	Contracts, purchase orders, amendments, change orders
Spent + committed	\$2,707,327	Best current measure of financial progress
Remaining budget	\$1,307,350	Current budget less spent and committed
Current construction estimate	\$1,896,163	Current estimate (All secondary schools - doesn't include rebates)
Project Contingencies	\$281,027	Combined Construction, Support and Program Contingencies
Contingency accessed	\$0.00	Should tie to change management log

Victor Falls Elementary - Parking & Queueing

What's been done?

Complete Activities

- Initiated eminent domain action
- Confirmed feasibility with County traffic
- Tested various designs

What's next?

Upcoming Activities

- Eminent domain process
- Project charter
- Design Team Selection

Data

Schedule Status: N/A

Budget Status: N/A

Section Four

Bond Oversight Committee

Committee Business

04

Annual Report Agenda

01 Introduction

02 BOC makeup and charge

03 BOC's work

04 BOC's findings

05 BOC's recommendations

06 Next year forecast

07 Any proposed changes to project schedules, sequences or finances



Committee Business

BOC Meeting #8 Requests

Reviewing and addressing the formal requests and action items submitted during the eighth Board of Commissioners (BOC) meeting.

Potential Tours

Committee discussion regarding potential site tours, logistical considerations, and scheduling options.

Questions & Requests — June 2026 BOC Meeting

01 Are there liquidated damages in the contracts?

Yes, there are, but they are minimal and project-based.

02 What is happening at Lakeridge?

There is a capital project there to provide additional parking and queuing. The project is paid out of non-bond capital funds.

03 A member recommended putting up signage to inform people they can turn around at the new roundabout.

Appropriate signage will be part of the construction project.

BOC Meeting Outcomes

We learned about:

1

Key messages:

Slide 42

- 1 Why are we talking about campaign messages?
Laurie Dent, 9/9/2026
- 1 Not sure where those headings came from. I removed them.
Marina Tanay, 9/9/2026

Section Five

Bond Oversight Committee

**What's
Ahead**

05

WHAT'S AHEAD

Construction

Groundbreaking

At Bonney Lake High
School October 8

Celebration

Ribbon Cutting

At Donald Eismann
Elementary Field

Event

Meeting #8 Preview

Scheduled for January 25,
2027

Forum

BOC Discussion

Preparing questions for
January meeting



Section Six

Bond Oversight Committee

Wrap Up

06

WRAP UP

Forum

Key Messages

What were the key outcomes of this meeting?

Rate

Evaluation

Assessing the meeting's value and overall collaboration.

Settings

Process

Reviewing session content and structured discussions.

Gratitude

Thankful

Thanking all participants and meeting adjournment.



THANK YOU