



BOND UPDATE

POLICY ISSUE/SITUATION

In May 2014, voters approved a capital bond program for the students of the Beaverton School District. An updated monthly status and financial report has been prepared by staff and is being provided for review by the School Board.

BACKGROUND INFORMATION

The April 2017 Bond Program Status Report is attached. Highlights in this report include:

- All three new school construction projects remain on schedule
- Recovery of weather impacts on the high school project have cost about \$2 million
- BSD's \$1 million seismic upgrade grant application did not receive State funding
- Construction market continues to be very tight with few bidders on many projects
- Second (and final) sale of bonds has produced a bond premium of about \$30 million
- Bond Program Reserve plus Project Contingencies have increased to over \$70 million

RECOMMENDATION

It is recommended that the Beaverton School District Board of Directors receive the Bond Program Status Report and provide comments and feedback to staff.

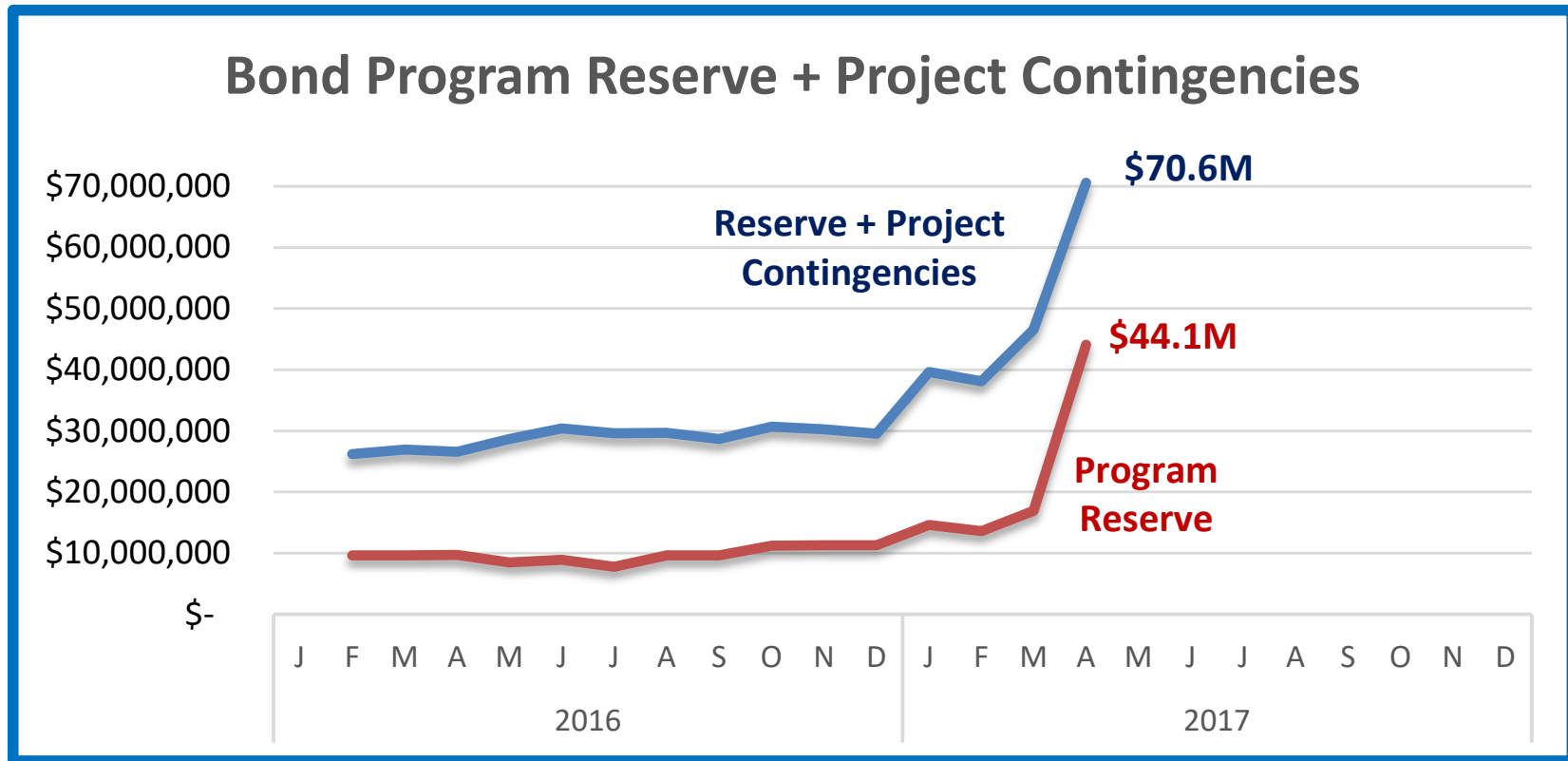
District Goal: WE empower all students to achieve post-high school success.

The Beaverton School District recognizes the diversity and worth of all individuals and groups. It is the policy of the Beaverton School District that there will be no discrimination or harassment of individuals or groups based on race, color, religion, gender, sexual orientation, gender identity, gender expression, national origin, marital status, age, veterans' status, genetic information or disability in any educational programs, activities or employment.



Bond Program Status Report

Through April 2017



Program Reserve

Funding available to the Bond Program but not yet allocated to a project

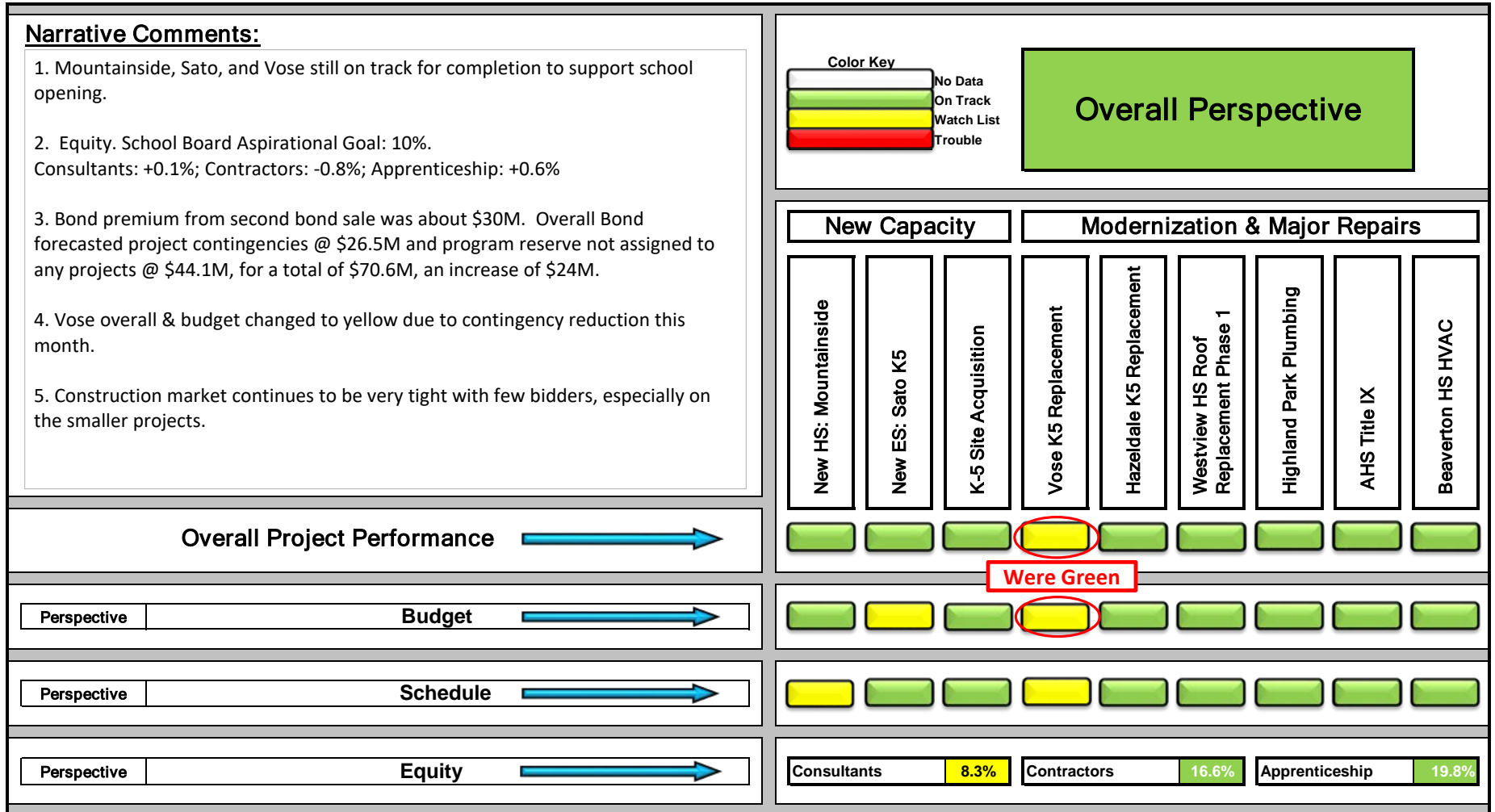
Project Contingencies

Funding contained within an approved project budget

2014 Bond Construction Program

Overall Performance

April 2017 Report



2014 Bond Construction Program

Budget Perspective
April 2017 Report

Narrative Comments:

- The cost impacts for recovering from weather and other impacts at Mountainside HS have been estimated at about \$2.2M. The contingency for this project has therefore dropped to \$5.4M; still considered OK at this stage of construction.
- The budget perspective for Vose was moved to yellow to reflect the contingency reduction this month. The main drivers for this reduction were: overtime costs due to weather, misc. design clarifications, forecasting correction.
- The GMP was awarded for the Beaverton High School HVAC and it was within budget.

Budget Perspective

Color Key

No Data

On Track

Watch List

Trouble

	New Capacity	Modernization & Major Repairs
	<div style="display: flex; justify-content: space-around; font-size: x-small;"> <div style="border: 1px solid black; padding: 2px;">Mountainside High School</div> <div style="border: 1px solid black; padding: 2px;">New ES: Sato K5</div> <div style="border: 1px solid black; padding: 2px;">K-5 Site Acquisition</div> <div style="border: 1px solid black; padding: 2px;">Vose ES Replacement</div> <div style="border: 1px solid black; padding: 2px;">Hazeldale ES Replacement</div> <div style="border: 1px solid black; padding: 2px;">Westview HS Roof Replacement</div> <div style="border: 1px solid black; padding: 2px;">Highland Park Plumbing</div> <div style="border: 1px solid black; padding: 2px;">AHS Title IX</div> <div style="border: 1px solid black; padding: 2px;">Beaverton HS HVAC</div> </div>	
	<div style="display: flex; justify-content: space-around;"> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: yellow; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: yellow; border: 1px solid black; border-radius: 50%;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> </div>	Was Green
Objective A Project Budget and Scope Aligned	1 Initial Cost Estimate of Approved Scope	Project Contingency > 10%
	<div style="display: flex; justify-content: space-around;"> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> </div>	
Objective B Planning & Design Costs within Budget	2 Planning & Design Costs	Within Budgeted Amount
	<div style="display: flex; justify-content: space-around;"> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: gray; border: 1px solid black; text-align: center;">NA</div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> </div>	NEW
Objective C Construction Costs within Budget	3 Construction Cost @ Contract Award or GMP	Project Contingency > 10%
	4 Construction Cost Current Estimate	Per Schedule
	<div style="display: flex; justify-content: space-around;"> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: yellow; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: gray; border: 1px solid black; text-align: center;">NA</div> <div style="width: 20px; height: 20px; background-color: gray; border: 1px solid black; text-align: center;">NA</div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: yellow; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: red; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> </div>	Was Green
Objective D Project within Budget	5 Total Project Costs Within Budgeted Amount	Per Schedule
	<div style="display: flex; justify-content: space-around;"> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: yellow; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: yellow; border: 1px solid black; border-radius: 50%;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> <div style="width: 20px; height: 20px; background-color: green; border: 1px solid black;"></div> </div>	

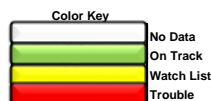
2014 Bond Construction Program

Schedule Perspective

April 2017 Report

Narrative Comments:

1. Mountainside High School: Current completion date forecasted to be August 23rd.
2. Sato K5: Project on track for completion at the end of July.
3. Vose Replacement: Project on track for completion in early August. We are actively reviewing construction progress and pursuing opportunities for acceleration.
4. Hazeldale Replacement: Permits are in progress. Construction will start on 7/10.
5. AHS Title IX locker room project is underway with preliminary work that could be started with school still in session. Completion forecasted to be late August.



Schedule Perspective

New Capacity			Modernization & Major Repairs					
Mountainside High School	New ES: Sato K5	K-5 Site Acquisition	Vose ES Replacement	Hazeldale ES Replacement	Westview HS Roof Replacement	Highland Park Plumbing	AHS Title IX	Beaverton HS HVAC



Strategic Objectives	Performance Measures	Performance Targets
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Objective A Establish Schedule Target & Strategy	1	Occupancy / Completion Goal Established	Green = Approved schedule. Yellow = 0 - 4 weeks behind Red > 4 weeks behind
	2	Project Execution Strategy Developed	
	3	Detailed Project Schedule Approved	
	4	Project Programming / Scope Completed	



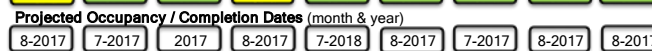
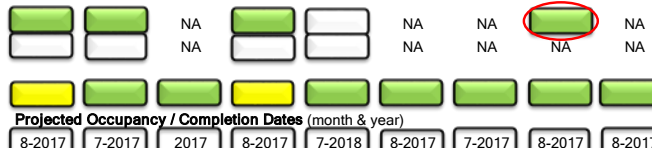
Objective B Planning, Permitting & Design Phases on Schedule	5	Design Contract Awarded	Same as Objective A
	6	Schematic Design (SD) Completed	
	7	Design Development (DD) Completed	
	8	Land Use Permit Approved	
	9	Construction Documents (CD) Completed	
	10	Building Permit Approved	



Objective C Construction on Schedule	11	Prime Contract Notice to Proceed	Same as Objective A
	12	Construction Started	
	13	Certificate of Occupancy Received	



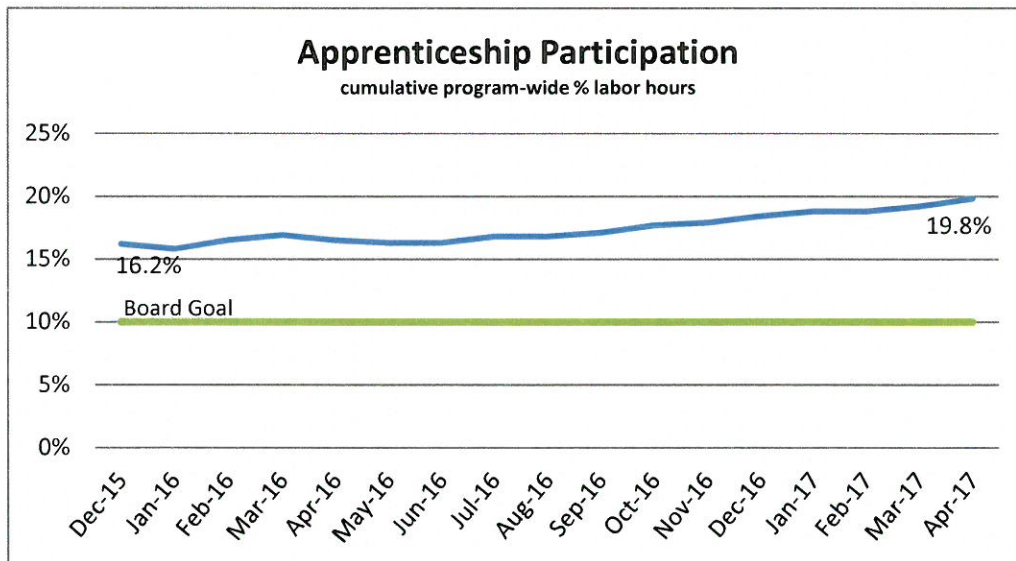
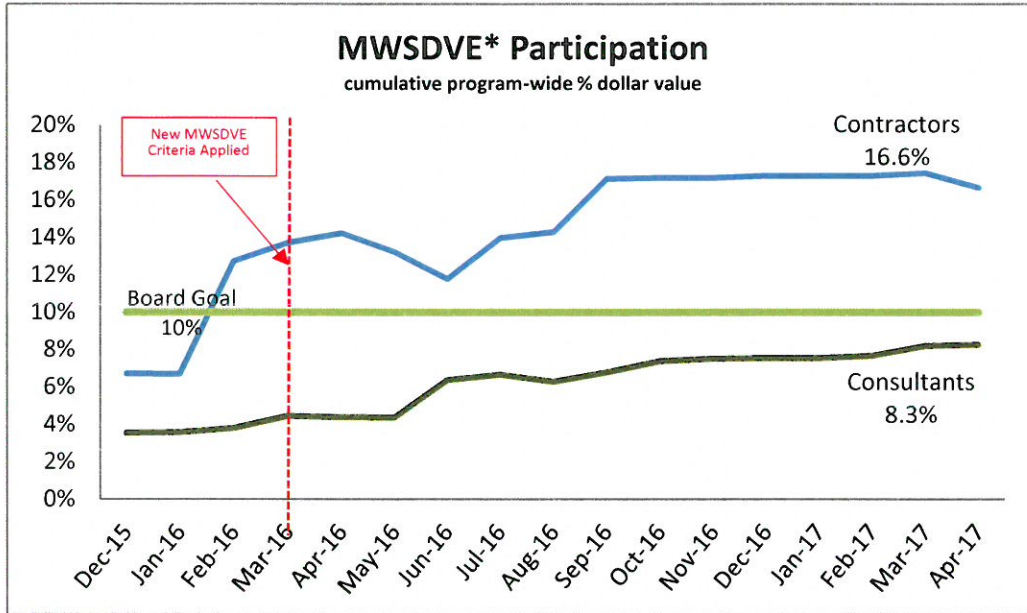
Objective D Meet Occupancy / Completion Schedule Target	14	FF&E Ordered	Same as Objective A
	15	FF&E Delivered and Installed	
	16	Occupancy / Completion on Schedule	



NEW

2014 Construction Bond Program

Equity Performance April 2017 Report



2014 Bond Financial Summary

Overall Program Cost Forecast and Available Funding

Project List	Original Funding Allocations	Funding Increases Available to Bond Program	Construction Cost Updates & Escalated for Inflation	
ACMA Replacement	\$ 28,300,000		\$ 39,039,985	Schematic Design Estimate 3/2017
AHS Title IX Compliance	\$ 2,000,000		\$ 3,396,579	(eB 4/30/17 EAC) Color Key
Capital Center Improvements & Data Center	\$ 5,000,000		\$ 12,965,135	(eB 4/30/17 EAC) Final Cost Estimate
District-Wide ADA Compliance	\$ 2,000,000		\$ 2,000,000	Fixed Cost
District-Wide Communication System	\$ 7,200,000		\$ 5,435,200	(eB 4/30/17 EAC) Estimate Update (Based upon on-going work)
District-Wide Facility Repairs	\$ 98,000,000		\$ 96,900,693	Inflation Projection (Prior to work starting)
District-Wide HVAC Controls	\$ 800,000		\$ 800,000	Proposed +\$1.14M SB1149 Reimb.
Domestic / Fire Line Separation	\$ 800,000		\$ 977,120	Abbreviations: RLB = Rider Levett Bucknall
Five Oaks MS Renovation & Expansion	\$ 21,100,000		\$ 27,501,419	eB = eBuilder proj. mgmt info system
Green Energy Technology	\$ 5,000,000		\$ 1,177,712	Schematic Design Est Update 3/2017 EAC = \$ Estimate at proj. completion
Hazeldale K-5 Replacement	\$ 24,600,000		\$ 33,863,520	(eB 4/30/17 EAC)
IT Data Center @ Capital Center	\$ 2,900,000		(Costs Moved to CC Project)	Construction bids 3/2017
Kitchen Improvements	\$ 800,000		\$ 977,120	
Land for new K-5 @ So. Cooper Mountain	\$ 3,000,000		\$ 5,500,000	School Board Approved 8/1/16
Maintenance Facility Improvements	\$ 10,000,000		\$ 11,249,152	Schematic Design Estimate 1/2017
McKay ADA Improvements	\$ 400,000		\$ 692,000	(eB 4/30/17 EAC)
New HS: Mountainside	\$ 109,000,000		\$ 184,735,294	(eB 4/30/17 EAC)
New ES: Sato K-5	\$ 25,000,000		\$ 38,575,000	(eB 4/30/17 EAC)
New MS @ Timberland	\$ 51,600,000		\$ 61,371,096	(eB 4/30/17 EAC)
Raleigh Hills K-8 Improvements	\$ 9,700,000		\$ 13,241,243	Schematic Design Estimate 1/2017
Security Upgrades	\$ 10,000,000		\$ 10,600,000	\$600K Transfer from Reserve for Automatic Door Actuators; Approved 4/5/17 by Dept Sup
Seismic Upgrades	\$ 4,200,000		\$ 5,206,740	
SHS Title IX Compliance	\$ 2,000,000		\$ 4,324,288	(eB 4/30/17 EAC)
Springville K-8 Improvements	\$ 2,000,000		\$ 510,016	Completed
Vose K-5 Replacement	\$ 24,800,000		\$ 33,977,390	(eB 4/30/17 EAC)
William Walker K-5 Replacement	\$ 24,600,000		\$ 35,457,354	(Vose estimate + inflation)
Added Projects	\$ -		\$ 2,005,736	

2014 Bond Financial Summary

Overall Program Cost Forecast and Available Funding

Project List	Original Funding Allocations	Funding Increases Available to Bond Program	Construction Cost Updates & Escalated for Inflation	
Program Contingency	\$ 45,400,000			Funding available (not a cost)
Program Inflation	\$ 52,800,000			
Pre-Bond Expenditure Reimbursements	\$ 1,000,000		\$ 998,828	
Bond Management Costs	\$ 20,000,000		\$ 30,000,000	+\$2M; PERS Cost Increase + reforecast program management costs.
Bond Issuance Costs	\$ 6,000,000		\$ 4,000,000	(\$2M) Final Bond Sale Completed
Construction	\$ 600,000,000		\$ 667,478,620	
Learning Technology	\$ 56,000,000		\$ 56,000,000	
Critical Equipment	\$ 24,000,000		\$ 24,000,000	
Tech & Equip Subtotal	\$ 80,000,000		\$ 80,000,000	
Total Original Funding	\$ 680,000,000			
Total Cost Projection			\$ 747,478,620	
Bond Premium 1st Bond Sale		\$ 63,295,961		
Bond Premium 2nd Bond Sale		\$ 30,270,107	NEW	
Interest Earnings 1st Bond Sale		\$ 5,200,000		
Interest Earnings 2nd Bond Sale		TBD		
Other Additional Funding (see tab)		\$ 12,812,616		
Additional Funding Subtotal		\$ 111,578,684		
Total Funding Available		\$ 791,578,684	+\$1.8M	
Total Cost Updates	+\$29M		\$ 747,478,620	+\$27.2M
Funding Balance Vs. Cost Updates				\$ 44,100,064 Program Reserve

2014 Bond Financial Summary

Project List	Original Budget Allocations	Added Funding to Bond Program	Revised Approved Current Budget	Mar-17 Est @ Comp.	Apr-17 Est @ Comp.	Net Contingency Balance	
						\$	%
ACMA Replacement	\$ 28,300,000		\$ 39,039,985	\$ 39,039,985	\$ 39,039,985	\$ 5,063,762	14.9%
AHS Title IX Compliance	\$ 2,000,000		\$ 3,396,579	\$ 3,396,579	\$ 3,396,579	\$ 321,162	10.4%
Capital Center Improvements & Data Center	\$ 5,000,000		\$ 12,965,135	\$ 12,965,135	\$ 12,965,135	\$ 104,709	0.8%
District-Wide ADA Compliance	\$ 2,000,000	Proposed +\$1.14M From SB1149 Reimb.	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000		
District-Wide Communication System	\$ 7,200,000		\$ 5,518,030	\$ 5,435,200	\$ 5,435,200	\$ 113,228	2.1%
District-Wide Facility Repairs	\$ 98,000,000		\$ 96,900,693	\$ 95,675,142	\$ 96,900,693		
District-Wide HVAC Controls	\$ 800,000		\$ 800,000	\$ 800,000	\$ 800,000		
Domestic / Fire Line Separation	\$ 800,000		\$ 977,120	\$ 977,120	\$ 977,120		
Five Oaks MS Renovation & Expansion	\$ 21,100,000		\$ 27,501,419	\$ 27,501,419	\$ 27,501,419	\$ 3,451,100	14.3%
Green Energy Technology	\$ 5,000,000		\$ 1,177,712	\$ 1,177,712	\$ 1,177,712		
Hazeldale K-5 Replacement	\$ 24,600,000		\$ 33,863,520	\$ 33,863,520	\$ 33,863,520	\$ 3,075,870	10.0%
IT Data Center @ Capital Center	\$ 2,900,000		(Budget Moved to CC Project)				
Kitchen Improvements	\$ 800,000		\$ 977,120	\$ 977,120	\$ 977,120		
Land for new K-5 @ So. Cooper Mountain	\$ 3,000,000		\$ 5,500,000	\$ 5,500,000	\$ 5,500,000		
Maintenance Facility Improvements	\$ 10,000,000		\$ 11,249,152	\$ 11,249,152	\$ 11,249,152	\$ 1,717,359	18.0%
McKay ADA Improvements	\$ 400,000		\$ 692,000	\$ 692,000	\$ 692,000	\$ 36,894	5.6%
New HS: Mountainside	\$ 109,000,000		\$ 184,735,294	\$ 184,735,294	\$ 184,735,294	\$ 5,385,052	3.0%
New ES: Sato K5	\$ 25,000,000		\$ 38,575,000	\$ 38,575,000	\$ 38,575,000	\$ 857,666	2.3%
New MS @ Timberland	\$ 51,600,000		\$ 61,371,096	\$ 61,371,096	\$ 61,371,096	\$ 266,115	0.4%
Raleigh Hills K-8 Improvements	\$ 9,700,000	+\$600K From Program Reserve	\$ 13,241,243	\$ 13,241,243	\$ 13,241,243	\$ 1,929,111	17.1%
Security Upgrades	\$ 10,000,000		\$ 10,600,000	\$ 10,000,000	\$ 10,600,000		(\$160k) Misc. design clarifications.
Seismic Upgrades	\$ 4,200,000		\$ 5,206,740	\$ 5,206,740	\$ 5,206,740		

2014 Bond Financial Summary

Project List	Original Budget Allocations	Added Funding to Bond Program	Revised Approved Current Budget	Mar-17 Est @ Comp.	Apr-17 Est @ Comp.	Net Contingency Balance	
						\$	%
SHS Title IX Compliance	\$ 2,000,000		\$ 4,324,288	\$ 4,324,288	\$ 4,324,288	\$ 21,093	0.5%
Springville K-8 Improvements	\$ 2,000,000		\$ 510,016	\$ 510,016	\$ 510,016	Completed; Final Cost	
Vose K-5 Replacement	\$ 24,800,000		\$ 33,977,390	\$ 33,977,390	\$ 33,977,390	\$ 909,388	2.8%
William Walker K-5 Replacement	\$ 24,600,000		\$ 35,457,354	\$ 35,457,354	\$ 35,457,354	\$ 3,240,410	10.1%
Added Projects			\$ 2,005,736	\$ 2,005,736	\$ 2,005,736		
Program Contingency	\$ 45,400,000						(\$669k) Misc. design clarifications, overtime, forecast correction.
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		\$ 28,000,000	\$ 28,000,000	\$ 30,000,000		+\$2M
Bond Issuance Costs	\$ 6,000,000		\$ 6,000,000	\$ 6,000,000	\$ 4,000,000		(\$2M)
Construction	\$ 600,000,000		\$ 667,561,449	\$ 665,653,069	\$ 667,478,620		
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		(\$3.1M)
Grand Totals	\$ 680,000,000		\$ 747,561,449	\$ 745,653,069	\$ 747,478,620	\$ 26,492,919	
Bond Premium		\$ 93,566,068				\$ 29,633,188	
Interest Earnings		\$ 5,200,000				\$ 3,140,269	
Other Additional Funding (see Tab)		\$ 12,812,616					
Other Added Funding		\$ 111,578,684					+\$29M
GRAND TOTAL 2014 BOND FUNDING		\$ 791,578,684					+\$27.2M
Funding Balance vs. Approved Budgets		\$44,017,235					+\$24M
Program Reserve				\$ 16,945,583	\$ 44,100,064		
Program Reserve + Project Contingencies						\$ 70,592,983	

2014 Bond Program Financial Status Report

Additional Funding Allocations

Data as of 4/30/2017

Additional Funding Allocations to Bond Program			
Source	Funding	Assigned to Projects	Assigned to Program Reserve
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	\$ 6,462,036		\$6,462,036
		Proposed	
THPRD reimb.	\$ 449,783		\$ 449,783
SB 1149 reimb.	\$ 1,143,581	District-wide Repairs	
ETO reimb.	\$ 229,513		\$ 229,513
Facility grants	\$ 1,887,048		\$ 1,887,048
Seismic grants	\$ -		\$ -
Sato: TVWD Reimbursement	\$ 500,000	Sato K-5	
TOTAL	\$12,812,616		\$9,028,380

BSD did not receive 2016-17 Seismic Grant from the State.

2014 Bond Program Financial Status Report

Green Energy Technology Fund Transfers

Data as of 4/30/2017

Funding Allocations from Green Energy Technology			
Project	Transfers into Projects	Bond Budget Balance	Comments
		\$ 5,000,000	
New High School	\$ 2,070,844	\$ 2,929,156	172 kW solar PV panels; includes additonal \$81K for solar intertie cost.
New Middle School	\$ 951,444	\$ 1,977,712	134 kW solar PV panels.
New Kaiser Rd K5	\$ 400,000	\$ 1,577,712	91 kW solar PV panels.
Vose K5 Replacement	\$ 400,000	\$ 1,177,712	91 kW solar PV panels.
Hazeldale K5 Replacement			Pending
William Walker K5 Replacement			Pending
ACMA Replacement			Pending
TOTAL	\$3,822,288	\$ 1,177,712	

Added Projects	Approved by	Original Budget	Revised Approved Current Budget	Mar-17 Est @ Comp.	Apr-17 Est @ Comp.	Net Contingency Balance	
	& Date					\$	%
Seclusion Rooms Alterations	Safety Comm 5/19/14		\$ 99,368	\$ 99,368	\$ 99,368		Completed
Portable Relocations 2014	Sr LT 5/20/14		\$ 592,111	\$ 592,111	\$ 592,111		Completed
Portable Relocations 2015	Sr LT 3/2015		\$ 294,257	\$ 294,257	\$ 294,257		Completed
Title IX Projects - Group II	Sr LT 3/2015		\$ 1,020,000	\$ 1,020,000	\$ 1,020,000	\$ 10,855	1.1%
(Projects Financially Complete)							
Added Projects Total		\$ -	\$ 2,005,736			\$ 10,855	

Project	Initial Budget (from BCA List)	Revised Approved Current Budget	Mar-17 Est @ Comp.	Apr-17 Est @ Comp.	Net Contingency Balance	
					\$	%
AHS Turf Replacement	\$ 653,017	\$ 970,853	\$ 970,853	\$ 970,853		Completed
SHS Roof Replacement	\$ 2,181,226	\$ 5,126,133	\$ 5,126,133	\$ 5,126,133		Completed
SHS Chiller	\$ 188,549	\$ 63,997	\$ 63,997	\$ 63,997		Completed
Five Oaks Phase I: Chiller Replacement	\$ 167,734	\$ 92,397	\$ 92,397	\$ 92,397		Completed
SHS Stadium Turf Replacement	\$ 1,000,000	\$ 1,243,776	\$ 1,243,776	\$ 1,243,776		Completed
JW/SM Fire Alarm Systems	\$ 231,727	\$ 481,389	\$ 481,389	\$ 481,389		Completed
SHS Auditorium Upgrades Phase I - Emerg Elec	\$ 745,833	\$ 807,355	\$ 797,413	\$ 797,413		Completed
Conestoga Roof Replacement	\$ 2,157,350	\$ 2,426,845	\$ 2,421,754	\$ 2,421,754		Completed
WHS Roof Replacement	\$ 2,055,558	\$ 3,201,673	\$ 3,756,673	\$ 3,756,673	\$ 319,555	11.1%
SHS Repairs	\$ 1,881,416					Moved to SHS Title IX project
SHS Repairs - Emergency Elec \$ Transferred	\$ (745,833)					
Capital Center - HVAC System, West side	\$ 2,280,000	\$ -				Moved to CC project
Capital Center - Refund to BCA for Westside scope cut	\$ (1,090,725)					
CP/MP HVAC Upgrades	\$ 2,874,409	\$ 7,287,567	\$ 7,287,567	\$ 7,287,567	\$ 311,489	4.5%
Conestoga Plumbing & Water Int Repair	\$ -	\$ 4,312,000	\$ 4,312,000	\$ 4,312,000	\$ 1,767,644	69.5%
Highland Park Plumbing	\$ 2,915,180	\$ 1,819,438	\$ 1,819,438	\$ 1,819,438	\$ 189,846	11.6%
District-Wide Auditorium Upgrades (A/E only)	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000		
Beaverton HS HVAC	\$ 3,900,000	\$ 3,873,377	\$ 3,873,377	\$ 3,873,377	\$ 425,200	12.3%
CP/MP Electrical Upgrades	\$ 625,605	\$ 420,605	\$ 420,605	\$ 420,605	\$ 10,375	2.5%
Maint Dept Repair & Improvement Projects*	\$ 4,838,069	\$ 4,838,069	\$ 4,813,212	\$ 4,838,069		
(Projects Financially Complete)						
Repair Projects Total	\$ 27,009,115	\$ 37,115,473	\$ 37,630,584	\$ 37,655,441	\$ 3,024,109	
Repair Program Balance Available	\$ 70,990,885	\$ 59,785,220	\$ 59,270,110	\$ 59,245,253		
Repair Program Less Transfers In/Out	\$ 96,900,693					
*Budget and Est @ Comp. will increase each month as additional Maintenance Dept. managed Repair Projects are scheduled.						
<u>Transfer Tracking</u>						
SHS Repairs	\$ (1,881,416)					
SHS Emergency Elect	\$ 745,833					
Capital Center Building Repairs	\$ (2,280,000)					
Capital Center Building Repairs	\$ 1,090,725					
Transfer From District Wide Communications System	\$ 81,970					
SB 1149 Reimbursements	\$ 1,143,581					
Net Balance	\$ (1,099,307)	\$ 96,900,693				

2014 Bond Program Financial Status Report

Security Upgrades \$10.6 M Budget

Data as of 4/30/2017

Security Upgrades	Approved by	Initial Budget	Revised Approved Current Budget	Mar-17 Est @ Comp.	Apr-17 Est @ Comp.	Net Contingency Balance	
	& Date					\$	%
Phase 1 & 1A: Building Perimeter Security	Safety Comm	\$ 5,600,000	\$ 7,760,162	\$ 7,160,162	\$ 7,760,162	\$ 224,588	3.0%
Future Security Phases	TBD	\$ 4,400,000	\$ 2,839,838	\$ 2,839,838	\$ 2,839,838		
Security Projects Total		\$ 10,000,000	\$ 10,600,000	\$ 10,000,000	\$ 10,600,000	\$ 224,588	

+ 600K



10,600,000



2014 Bond
Learning Technology/Classroom Systems
and Critical Equipment Purchases
April 30, 2017 Report

Learning Technology/Classroom Systems - \$56 Million					
	% Complete	Project To Date Expenditures	2016-17 Budget	2016-17 Expenditures as of 4/30/17	Quarterly Description of Expenditures
Positive Change Grants \$2,870,156	98%	\$ 2,811,174	\$ 93,493	\$ 34,511	Student computing devices have been purchased and deployed with 17 Teacher teams at all levels across the district.
Networking Upgrades \$9,132,995	55%	\$ 5,023,431	\$ 600,000	\$ 290,437	District Firewall, filters, core routers, and other critical networking equipment has been replaced. Enterprise wireless project has upgraded all schools wireless capacity.
Digital Curriculum Development \$4,906,829	36%	\$ 1,761,875	\$ 603,060	\$ 458,105	Salary for six curriculum developers (5.0 FTE); Payment for TeacherSource Enhancements on the professional development module and Lesson Plan design.
Future Ready Schools \$31,359,586	46%	\$ 14,381,476	\$ 4,851,576	\$ 3,635,393	Devices purchased for all high and option school students. Middle and elementary schools received 1/3 device deployment for 2016-17 and will be complete in 2017-18.
Technology Modernization \$2,961,479	27%	\$ 795,519	\$ 1,617,679	\$ 251,719	Construction of new Data Center at the Capital Center has recently been completed. Beginning design of systems to make it the primary data center. Business Continuity and Disaster Recovery initial phase has been completed. Initial Security Assessment has been completed.
Other Technology/ Curriculum Projects \$4,768,955	83%	\$ 3,953,332	\$ -	\$ -	Completed Technology/Curriculum Projects. Includes: student laptop replacements in 2014-15, high school science technology in 2015-16.
Total	51%	\$ 28,726,807	\$ 7,765,808	\$ 4,670,165	
Total Bond Funds Remaining				\$ 27,273,193	

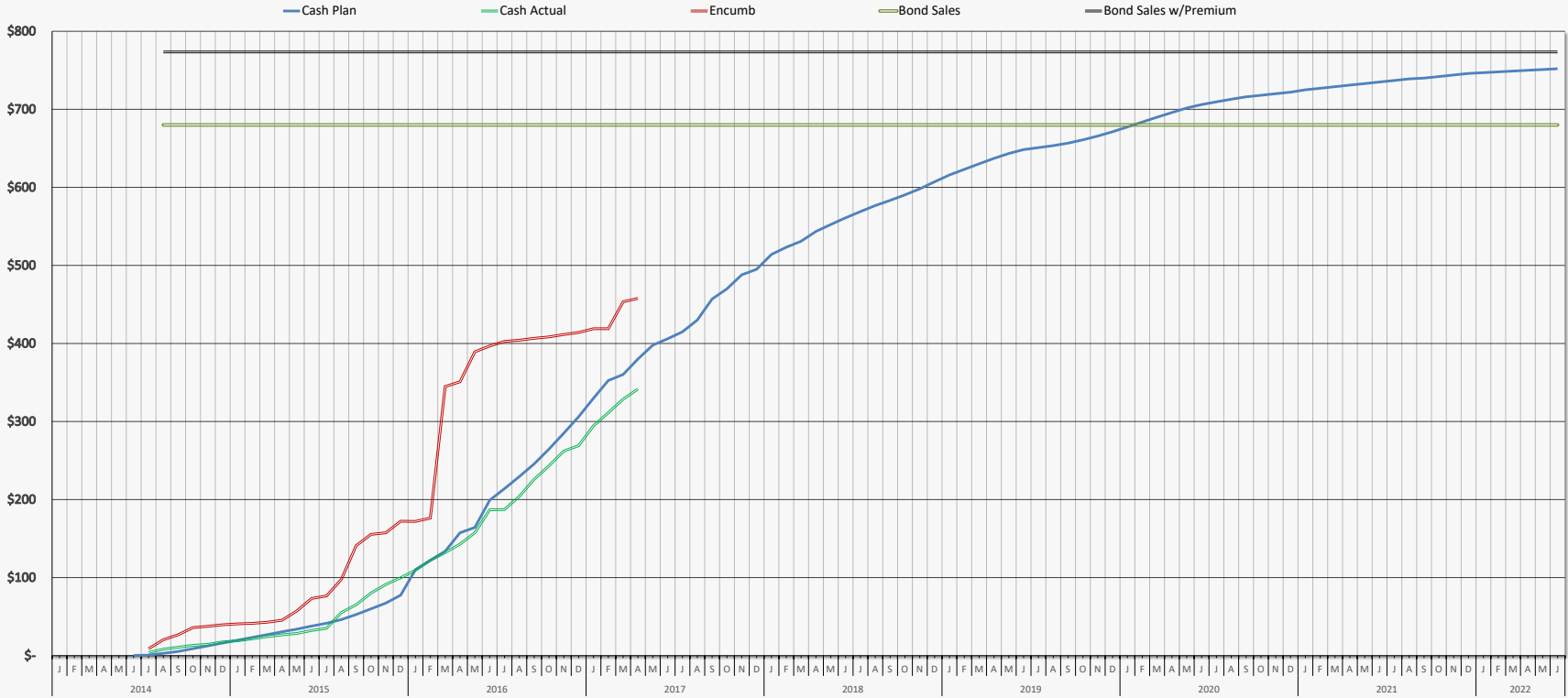


2014 Bond
Learning Technology/Classroom Systems
and Critical Equipment Purchases
April 30, 2017 Report

Critical Equipment - \$24 Million					
	% Complete	Project To Date Expenditures	2016-17 Budget	2016-17 Expenditures as of 4/30/17	Quarterly Description of Expenditures
Buses \$16,000,000	51%	\$ 8,213,223	\$ 2,008,153	\$ 1,976,317	Approximately \$2 million/year over eight years. In first year, \$4.25 million will be spent and \$2million/year will be spent in years two through seven. \$0 will be spent in the eighth year.
Copiers \$3,605,523	25%	\$ 918,824	\$ 484,750	\$ 284,407	Approximately \$250,000/year over eight years.
Scoreboard Replacements \$344,973	100%	\$ 344,973	\$ 265,486	\$ 265,486	\$67,000/high school to replace scoreboards. Beaverton High School to be completed in year 2. Remaining high schools are scheduled to be completed in 2016-17 (year 3).
Classroom Furniture \$2,657,596	53%	\$ 1,397,733	\$ 460,000	\$ 137	Furniture, fixtures & equipment, including technology, for full day kindergarten and additional teachers K-5.
Athletic Equipment \$221,737	7%	\$ 15,235	\$ 121,737	\$ 15,235	Approximately \$100,000/year over three years beginning in year 2. \$75,970 was transferred in year 2 to the Scoreboard Replacements Project for the 4 remaining high schools (Approximately \$19,000/remaining high school).
Maintenance Equipment \$600,000	42%	\$ 252,039	\$ 121,000	\$ 68,039	Approximately \$120,000/year over five years beginning in year 2. Year 2 will have \$185,000. Year 6 will only have \$55,000.
THPRD SW Quadrant Park \$121,066	100%	\$ 121,066	\$ 121,066	\$ 121,066	BSD portion of 50% of shock pad installation at SW Quadrant Park (Mountain View Middle School).
Other Equipment Purchases \$449,105	100%	\$ 449,105	\$ -	\$ -	Other critical equipment purchases as needed. Purchase of \$15,000 towards new locker banks at Stoller in 14-15, \$250,000 towards new musical instruments in 14-15 and 15-16, and \$184,050 for cafeteria table replacements in 15-16.
Total	49%	\$ 11,712,198	\$ 3,582,192	\$ 2,730,687	
Total Bond Funds Remaining				\$ 12,287,802	

BOND PROGRAM CASH FLOW

\$ MILLION



Information from the Beaverton School District

April 2017

Watch our progress on the time-lapse web cam:
<http://dwpwebcams.com/scmhs/>

Hoffman has worked 725,000 hours to date.

Work Completed:

- Concrete in service yard

Work Underway:

- Steel installation in Auditorium
- Final roof detailing
- Ceiling tile, floor tile
- Interior brick in Commons
- Kitchen equipment installation
- Exterior brick of gym
- Painting, drywall and taping
- Final power service
- Site concrete around building
- Tennis court installation
- Practice and softball field
- Stadium press box
- Stadium bleachers

General Contractor: Hoffman Construction

Anticipated completion date: August 2017



Aerial - Looking North



Football stadium



Main gym/Upper gym



Commons area



Classroom wing

Watch our progress on the time-lapse web cam:
<http://dwpwebcams.com/vose>

Work Completed:

- PGE vault set
- Drywall and insulation on North side of building
- Storm water and sewer piping

Work Underway:

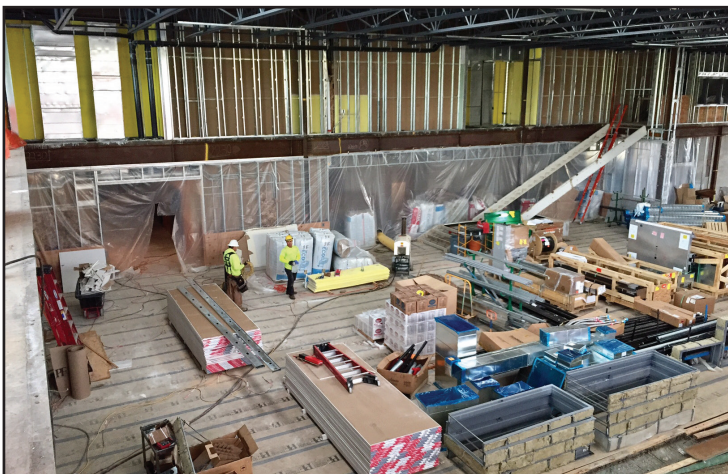
- Roofing and skylights
- Exterior windows
- Interior door frames
- Classroom casework
- Exterior stairs
- Stud framing
- Mechanical, electrical, plumbing rough-in
- Interior sheet rock, insulation and painting

General Contractor: Triplett Wellman

Anticipated completion date: August 2017



Aerial looking Northwest



Staging in the Commons/Cafeteria



Classroom casework and painting



Classrooms skylights



Main office door frames

Watch our progress on the time-lapse web cam:
<http://oxblue.com/open/beavertonschooldistrict/kaiser>

General Contractor: Skanska USA

Work Underway:

- Mechanical, electrical and plumbing
- Painting, drywall and taping
- Roofing
- Skylight installation
- Concrete polishing
- Ceiling grid
- Carpet installation
- Sidewalks and parking lots
- Landscaping
- Kaiser Road improvements

Anticipated completion date: July 2017



South exterior



Courtyard



North exterior



Colored concrete at West Entry



Roofing above Gym