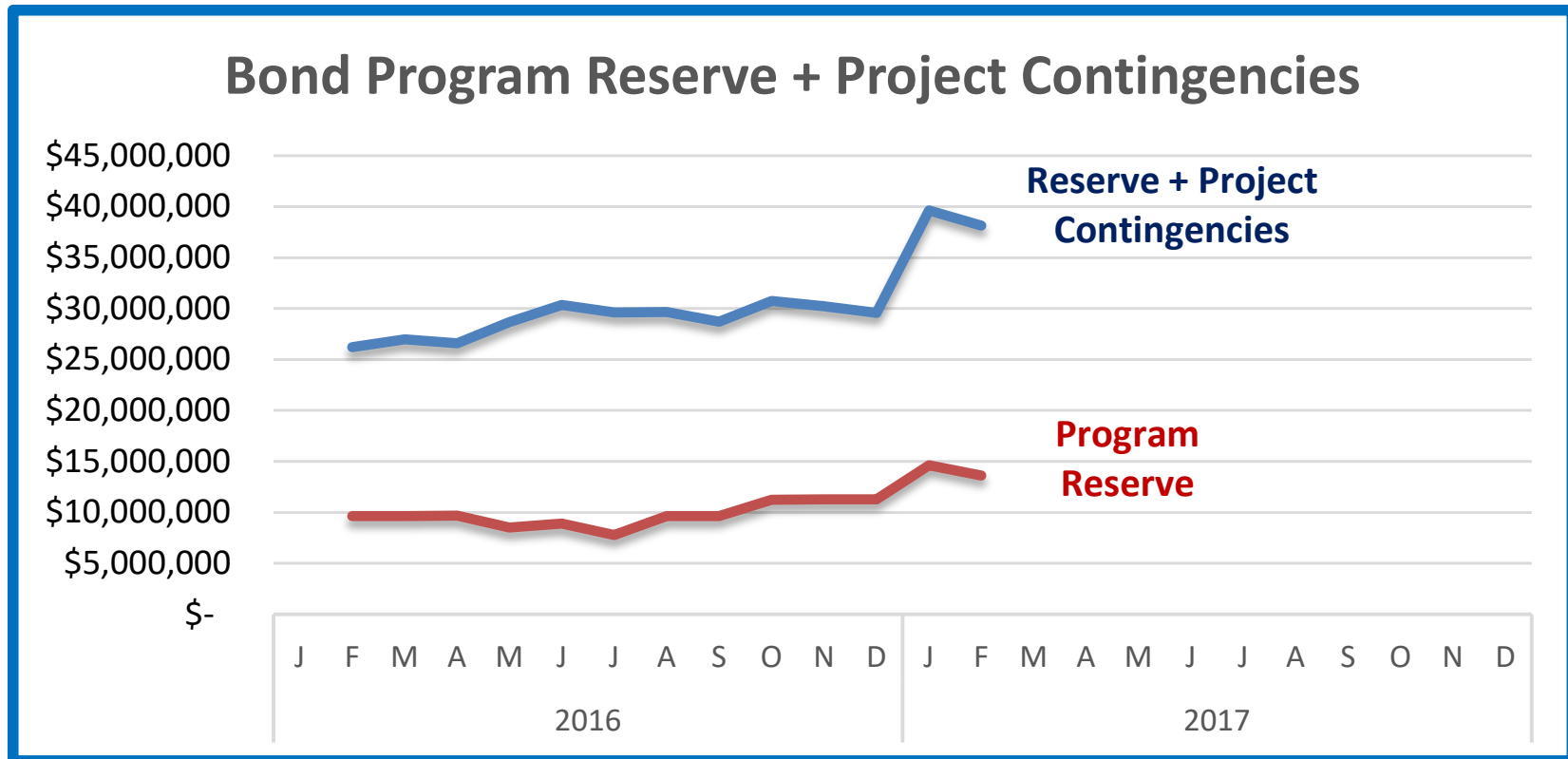




Bond Program Status Report

Through February 2017



Program Reserve

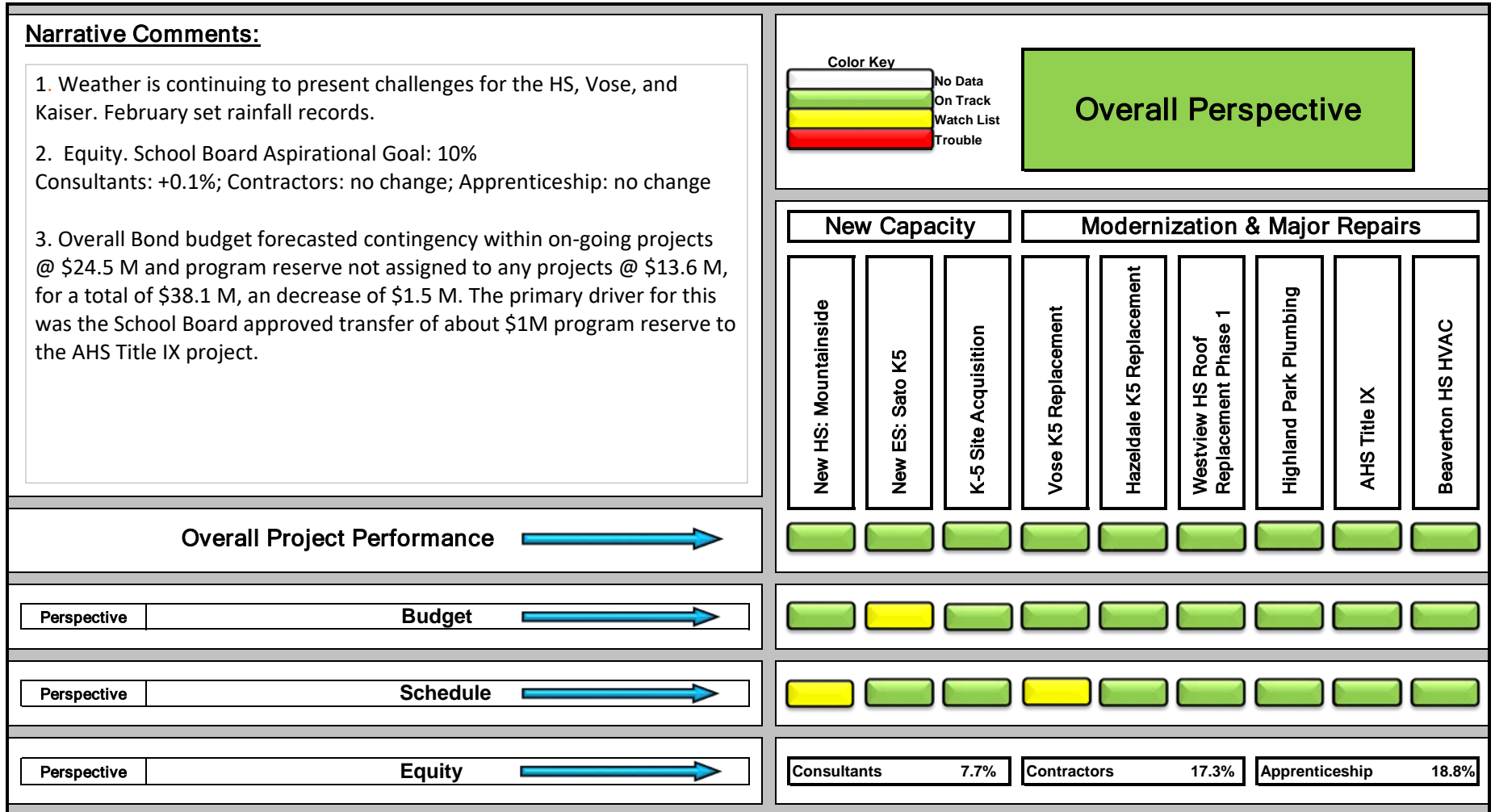
Funding available to the Bond Program but not yet allocated to a project

Project Contingencies

Funding contained within an approved project budget

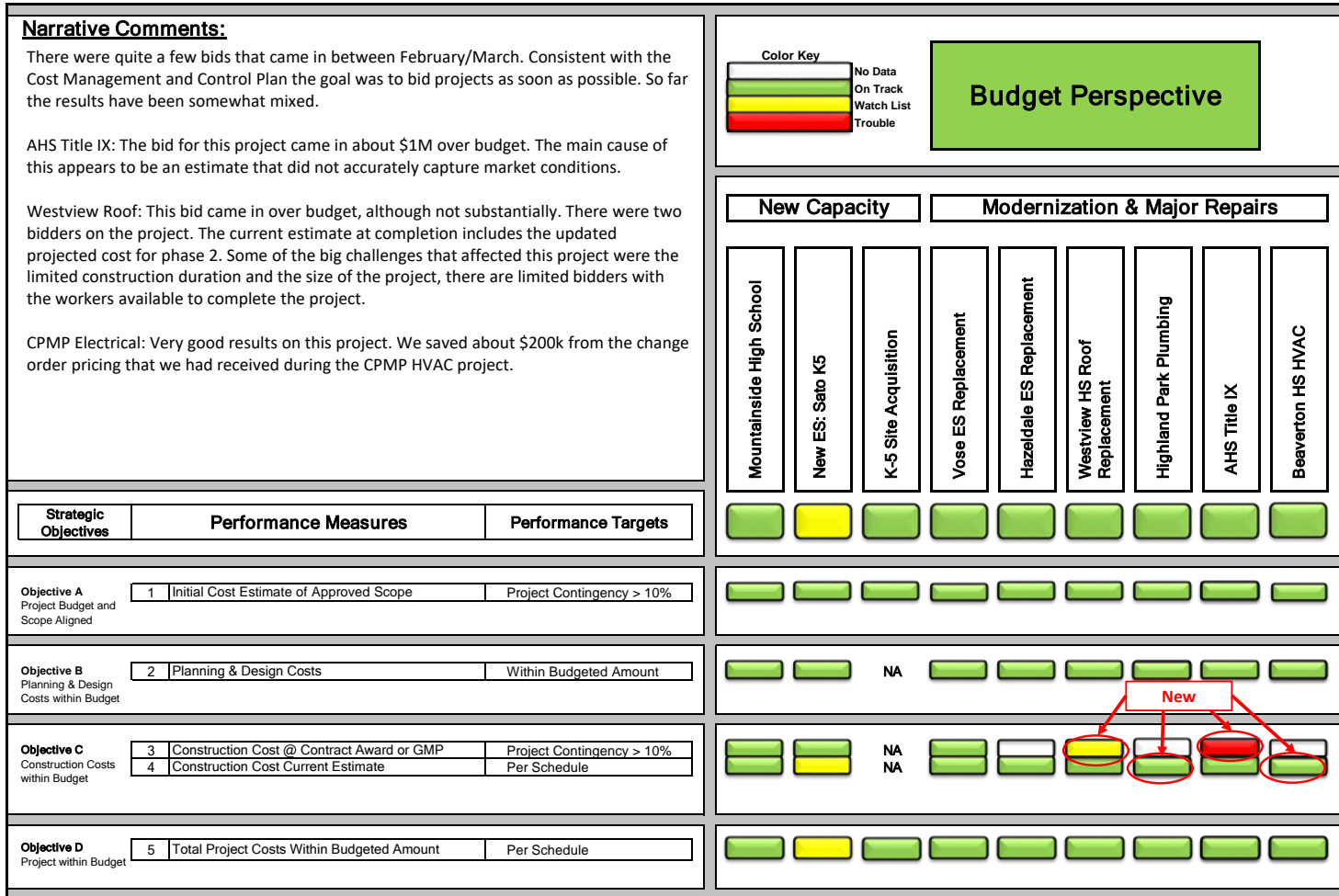
2014 Bond Construction Program

Overall Performance February 2017 Report



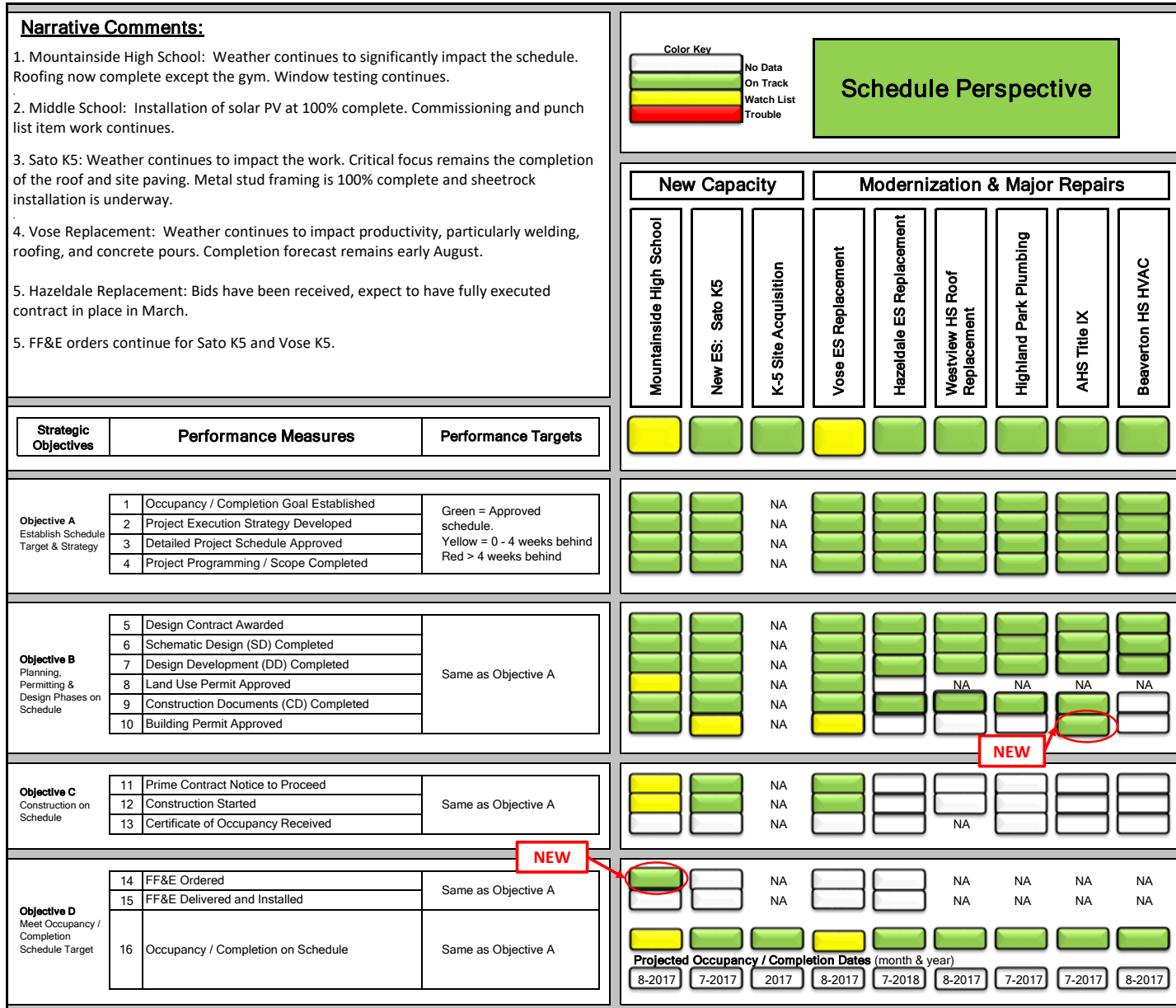
2014 Bond Construction Program

Budget Perspective February 2017 Report



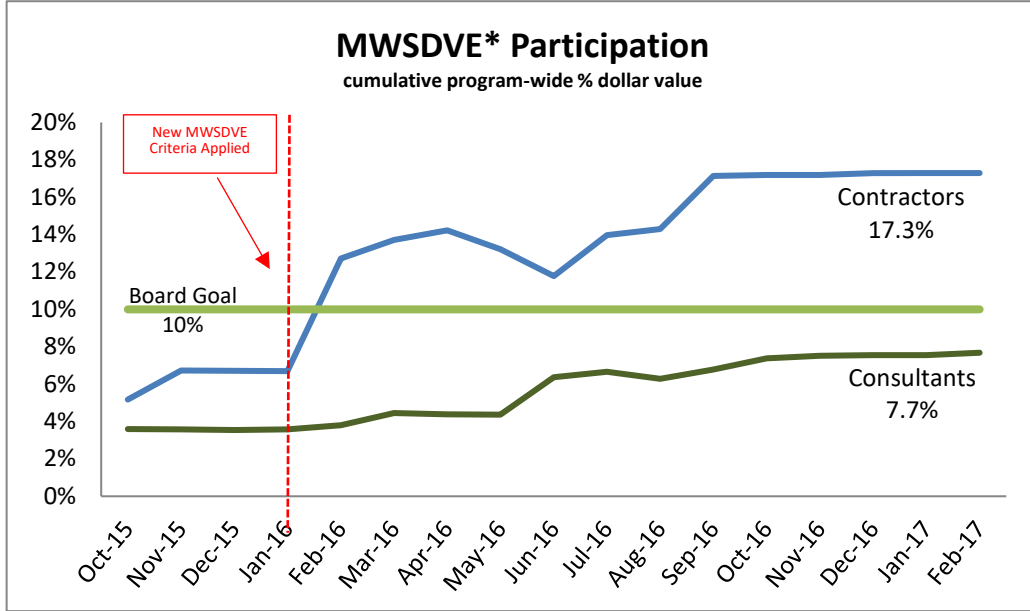
2014 Bond Construction Program

Schedule Perspective February 2017 Report

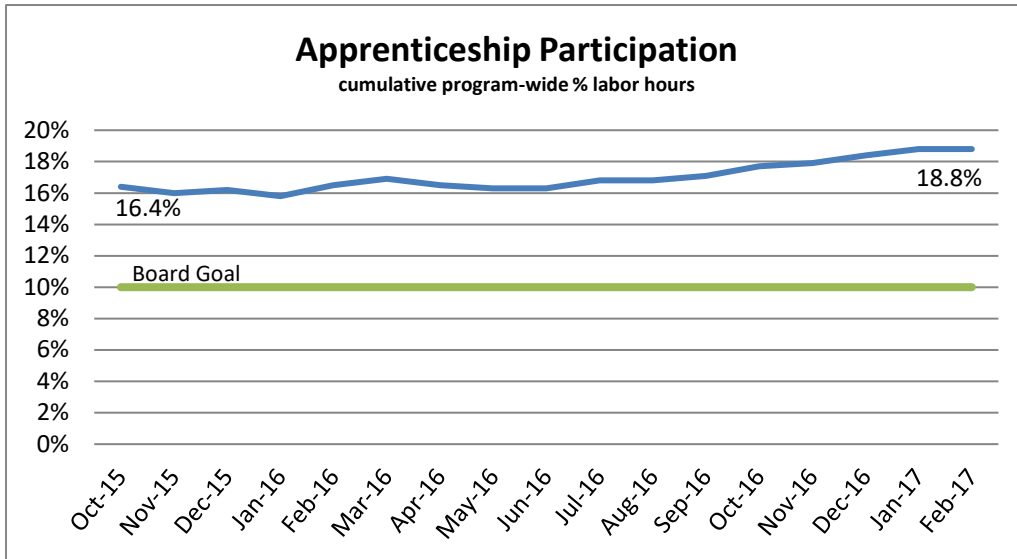


2014 Construction Bond Program

Equity Performance
February 2017 Report



*Minority, Women and Service Disabled Veteran Owned Enterprises



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		\$ 39,048,849	No Change, Update pending
AHS Title IX Compliance	\$ 2,000,000	Was \$2,406,800	3,396,579	
Capital Center Improvements & Data Center	\$ 5,000,000		\$ 12,965,135	(eB 2/28/17 EAC)
District-Wide ADA Compliance	\$ 2,000,000		\$ 2,000,000	
District-Wide Communication System	\$ 7,200,000		\$ 5,435,200	(eB 2/28/17 EAC)
District-Wide Facility Repairs	\$ 98,000,000		\$ 95,675,142	
District-Wide HVAC Controls	\$ 800,000		\$ 800,000	
Domestic / Fire Line Separation	\$ 800,000		\$ 977,120	
Five Oaks MS Renovation & Expansion	\$ 21,100,000		\$ 29,239,019	Schematic Design Estimate 1/2017
Green Energy Technology	\$ 5,000,000		\$ 1,177,712	(eB 2/28/17 EAC)
Hazeldale K-5 Replacement	\$ 24,600,000		\$ 35,364,698	(Vose estimate + inflation)
IT Data Center @ Capital Center	\$ 2,900,000		(Costs Moved to CC Project)	
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 2/28/17 EAC)
New HS: Mountainside	\$ 109,000,000		\$ 184,735,294	(eB 2/28/17 EAC)
New ES: Sato K-5	\$ 25,000,000		\$ 38,075,000	(eB 2/28/17 EAC)
New MS @ Timberland	\$ 51,600,000		\$ 61,371,096	(eB 2/28/17 EAC)
Raleigh Hills K-8 Improvements	\$ 9,700,000		\$ 13,241,243	Schematic Design Estimate 1/2017
Security Upgrades	\$ 10,000,000		\$ 10,000,000	
Seismic Upgrades	\$ 4,200,000		\$ 5,206,740	
SHS Title IX Compliance	\$ 2,000,000		\$ 4,324,288	(eB 2/28/17 EAC)
Springville K-8 Improvements	\$ 2,000,000		\$ 510,016	Completed

Color Key

Final Cost Estimate
Fixed Cost
Estimate Update
Inflation Projection

(Based upon on-going work)

(Prior to work starting)

Abbreviations:

RLB = Rider Levett Bucknall

eB = eBuilder proj. mgmt info system

EAC = \$ Estimate at proj. completion

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	
Vose K-5 Replacement	\$ 24,800,000		\$ 33,977,390	(eB 2/28/17 EAC)
William Walker K-5 Replacement	\$ 24,600,000		\$ 35,457,354	(Vose estimate + inflation)
Added Projects	\$ -		\$ 2,005,736	
Program Contingency	\$ 45,400,000			
Program Inflation	\$ 52,800,000			
Pre-Bond Expenditure Reimbursements	\$ 1,000,000		\$ 998,828	
Bond Management Costs	\$ 20,000,000		\$ 28,000,000	
Bond Issuance Costs	\$ 6,000,000		\$ 6,000,000	
Construction	\$ 600,000,000		\$ 668,400,711	
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			\$ 748,400,711	
2006 Bond Remaining Balance		\$ 576,615		
Capital Center Rent Revenue		\$ 433,385		
Construction Excise Tax Revenue		\$ 1,130,655		
Interest Earnings 1st Bond Sale		\$ 5,135,000		
Bond Premium 1st Bond Sale		\$ 63,295,961		
Construction Excise Tax Rev Thru 2021		\$ 6,462,036		
Other (estimated) *		\$ 5,000,000		
Total Funding Available		\$ 762,033,652		
Total Cost Updates		Cost: up \$989K	\$ 748,400,711	Decreased \$989K
Funding Balance Vs. Cost Updates				\$ 13,632,941 Program Reserve
* Potential other revenues				
			\$449,783	Actual
THPRD reimb.			\$2,360,603	Actual + Estimates
SB 1149 reimb.			\$229,513	Actual + Estimates
ETO reimb.			\$2,500,000	Estimate
Facility grants			\$1,000,000	Estimate
Seismic grants			\$6,539,899	

2014 Bond Financial Summary

Data as of 2/28/2017

Project List	Original Budget Allocations	Added Funding to Bond Program	Revised Approved Current Budget	Jan-17 Est @ Comp.	Feb-17 Est @ Comp.	Net Contingency Balance	
						\$	%
ACMA Replacement	\$ 28,300,000		\$ 39,048,849	\$ 39,048,849	\$ 39,048,849		
AHS Title IX Compliance	\$ 2,000,000	+ \$989,779	\$ 3,396,579	\$ 2,406,800	\$ 3,396,579	\$ 350,933	11.5%
Capital Center Improvements & Data Center	\$ 5,000,000		\$ 12,965,135	\$ 12,965,135	\$ 12,965,135	\$ 109,623	0.9%
District-Wide ADA Compliance	\$ 2,000,000		\$ 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	\$ 137,325	2.6%
District-Wide Facility Repairs	\$ 98,000,000		\$ 95,675,142	\$ 95,675,142	\$ 95,675,142		
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		\$ 29,239,019	\$ 29,239,019	\$ 29,239,019	\$ 3,451,100	13.4%
Green Energy Technology	\$ 5,000,000		\$ 1,177,712	\$ 1,177,712	\$ 1,177,712		
Hazeldale K-5 Replacement	\$ 24,600,000		\$ 35,364,698	\$ 35,364,698	\$ 35,364,698	\$ 3,225,870	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	\$ 7,331,047	4.1%
New ES: Sato K5	\$ 25,000,000		\$ 38,075,000	\$ 38,075,000	\$ 38,075,000	\$ 855,053	2.3%
New MS @ Timberland	\$ 51,600,000		\$ 61,371,096	\$ 61,371,096	\$ 61,371,096	\$ 267,432	0.4%
Raleigh Hills K-8 Improvements	\$ 9,700,000		\$ 13,241,243	\$ 13,241,243	\$ 13,241,243	\$ 1,929,111	17.1%
Security Upgrades	\$ 10,000,000		\$ 10,000,000	\$ 10,000,000	\$ 10,000,000		
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	Jan-17 Est @ Comp.	Feb-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	\$ 1,843,616	5.7%
William Walker K-5 Replacement	\$ 24,600,000		\$ 35,557,354	\$ 35,457,354	\$ 35,457,354	\$ 3,240,410	10.0%
Added Projects			\$ 2,005,736	\$ 2,005,736	\$ 2,005,736		
Program Contingency	\$ 45,400,000						
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	\$ 28,000,000		
Bond Issuance Costs	\$ 6,000,000		\$ 6,000,000	\$ 6,000,000	\$ 6,000,000		
Construction	\$ 600,000,000		\$ 668,583,540	\$ 667,410,932	\$ 668,400,711		
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	(\$493K)	
Tech & Equip Subtotal	\$ 80,000,000		\$ 80,000,000	\$ 80,000,000	\$ 80,000,000		
Grand Totals	\$ 680,000,000		\$ 748,583,540	\$ 747,410,932	\$ 748,400,711	\$ 24,516,866	
Interest Earnings		\$ 5,135,000					
Bond Premium		\$ 63,295,961					
Other Additional Funding (see Tab)		\$ 13,602,691					
Total Added Funding		\$ 82,033,652					
GRAND TOTAL 2014 BOND FUNDING		\$ 762,033,652				(\$989K)	
Funding Balance vs. Approved Budgets			\$13,450,112				(\$1.5M)
Program Reserve				\$ 14,622,720	\$ 13,632,941		
Program Reserve + Project Contingencies							\$ 38,149,807

+\$66,218: Rejected some projected changes.

2014 Bond Program Financial Status Report

Additional Funding Allocations

Data as of 2/28/2017

Additional Funding Allocations to Bond Program	
Source	Funding
Remaining 2006 Bond Savings	\$ 576,615
Capital Center Rent Revenue Balance	\$ 433,385
Construction Excise Tax Revenue	\$ 1,130,655
Forecasted Construction Excise Tax	\$ 6,462,036
Estimated Other Grants & Reimbursements	\$ 5,000,000
TOTAL	\$13,602,691

2014 Bond Program Financial Status Report

Green Energy Technology Fund Transfers

Data as of 2/28/2017

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	Jan-17 Est @ Comp.	Feb-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	\$ 2,005,736	\$ 2,005,736	\$ 10,855	

Project	Initial Budget (from BCA List)	Revised Approved Current Budget	Jan-17 Est @ Comp.	Feb-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	\$ 3,201,673	\$ 3,756,673	\$ 319,555	
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	\$ 302,765	4.3%
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	\$ 2,915,180	\$ 1,819,438	\$ 126,938	7.5%
District-Wide Auditorium Upgrades (A/E only)	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000		
Beaverton HS HVAC	\$ 3,900,000	\$ 3,873,377	n/a	\$ 3,873,377	\$ 342,677	9.7%
CP/MP Electrical Upgrades	\$ 625,605	\$ 420,605	n/a	\$ 420,605	\$ 60,000	16.6%
Maint Dept Repair & Improvement Projects*	\$ 4,813,212	\$ 4,813,212	\$ 4,813,212	\$ 4,813,212		
(Projects Financially Complete)						
Repair Projects Total	\$ 26,984,258	\$ 37,090,616	\$ 33,877,344	\$ 37,630,584	\$ 2,919,579	
Repair Program Balance Available	\$ 71,015,742	\$ 58,584,526	\$ 61,797,798	\$ 58,044,559		
Repair Program Less Transfers	\$ 95,675,142					

*Budget and Est @ Comp. will increase each month as additional Maintenance Dept. managed Repair Projects are scheduled.

2014 Bond Program Financial Status Report
Security Upgrades

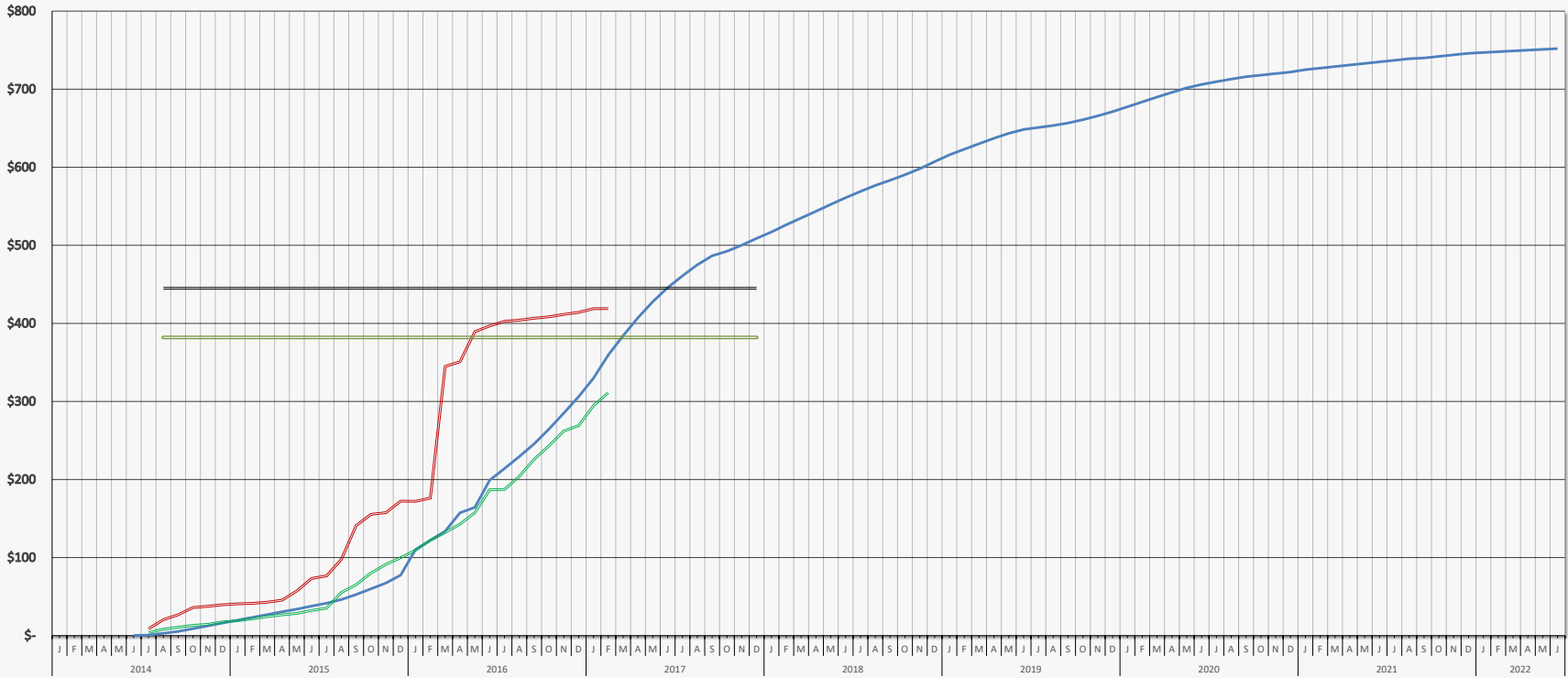
Data as of 2/28/2017

Security Upgrades	Approved by	Initial Budget	Revised Approved Current Budget		Jan-17 Est @ Comp.	Feb-17 Est @ Comp.	Net Contingency Balance	
	& Date						\$	%
Greenway ES Interior Door Locks, etc.	Dep Sup; 10/14/14	\$ 2,000	\$ 1,693		\$ 1,693	\$ 1,693		
Phase 1 & 1A: Building Perimeter Security	Safety Comm	\$ 5,600,000	\$ 7,160,162		\$ 7,160,162	\$ 7,160,162	\$ 241,088	3.5%
Security Projects Total		\$ 5,602,000	\$ 7,161,855		\$ 7,161,855	\$ 7,161,855	\$ 241,088	
Security Program Balance Available		\$ 4,398,000	\$ 2,838,145		\$ 2,838,145	\$ 2,838,145		

BOND PROGRAM CASH FLOW

\$ MILLION

— Cash Plan — Cash Actual — Encumb — 1st Bond Sale — 1st Bond Sale w/Prem



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

General Contractor: Hoffman Construction

Hoffman has worked 599,000 hours with approximately 475 workers on site

Work Completed:

- Concrete for auditorium seating and mezzanine

Work Underway:

- Handrails and catwalks in auditorium
- Drywall, taping and painting
- Counter fixtures installation in classrooms
- Ceiling grid and tile installation
- Flooring in classroom
- White brick in courtyard
- Window installation
- Stadium bleachers and elevator installation
- Landscaping

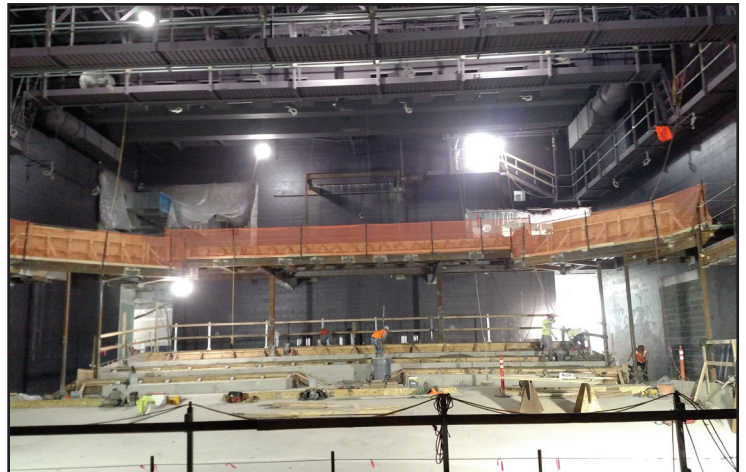
Anticipated completion date: July 2017



Aerial - looking northwest



Football stadium



Auditorium



Classroom



Brick exterior with mascot

Watch our progress on the time-lapse web cam:

<http://oxblue.com/open/beavertonschooldistrict/kaiser>

Work Completed:

- Gas meter installation

Work Underway:

- Freezer/cooler and hood installation
- Soccer field planning
- Covered play structure
- Grading curbs and paving for west parking lot
- Interior and exterior stud framing
- Exterior sheathing, waterproofing and window flashing
- Mechanical, plumbing, fire suppression and electrical rough-in
- Roof installation
- Interior sheet rock

General Contractor: Skanska USA



Aerial

Anticipated completion date: July 2017



Roof installation



Classroom wing



Courtyard



Commons

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

General Contractor: Triplett Wellman

Work Completed:

- Kitchen concrete slab
- Exterior sheathing and roof installation on North side of building
- Cement amendment of East side parking lot

Work Underway:

- HVAC, mechanical, plumbing, fire suppression and electrical rough-in
- Roof installation
- Interior stud framing
- Exterior window installation
- Interior sheetrock
- Steel and precast install on South side of building

Anticipated completion date: August 2017



Aerial



Main office



North upper level



South wing roof



Kindergarten classrooms