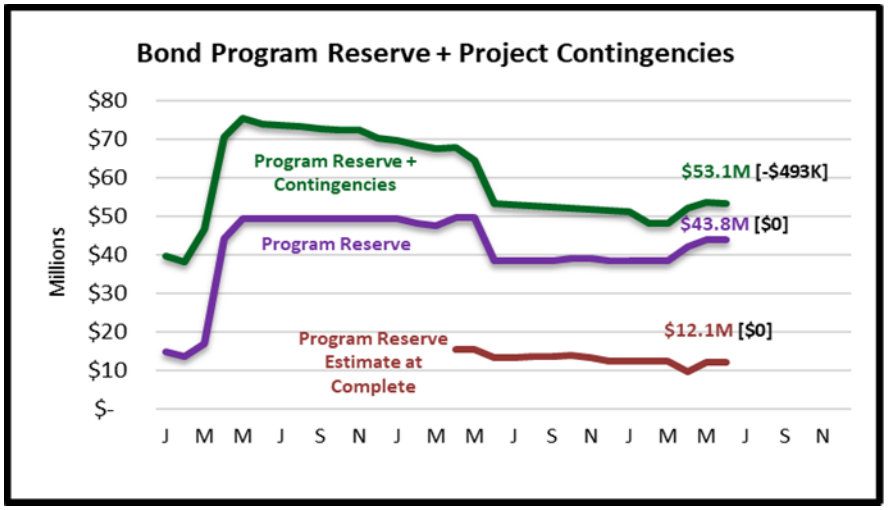
BEAVERTON SCHOOL DISTRICT

Bond Program Status Report

Through June 2019

2014 Bond Program Executive Summary

June 2019



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

Project Contingencies = Funding contained within an approved project budget

Bond Program Funding Total		$	806,725,012
Revised Approved Current Budget	-	$	762,900,628
Bond Program Reserve		$	**43,824,384**
Bond Program Reserve		$	43,824,384
Net Contingency Balance	+	$	9,293,654
Bond Program Reserve + Contingencies		$	**53,118,038**
Bond Program Funding Total		$	806,725,012
Program Estimate at Complete (EAC)	-	$	794,599,493
Projected Program Reserve Estimate at Complete		$	**12,125,519**

Overall Program Perspective

Summer construction is underway!

MWSDVE Change:
Consultants: no change; Contractors: +0.1%; Apprenticeship: -1%
MWSDVE Participation:
Consultants: 13.9%; Contractors: 13.0%; Apprenticeship: 19%

Budget Perspective

This month the overall Program Reserve was unchanged, while the Reserve + Project Contingencies decreased by ($493K). All projects remain within their current approved budgets. Primary cost events were:

- ACMA's forecasted contingency decreased by $132K due to additional A/E fees required for the extended construction schedule.
- Five Oaks' forecasted contingency decreased by $175K due to additional A/E fees, as well as existing conditions clarifications and corrections.
- Mountainside's forecasted contingency decreased by $166K, mainly due to the resolution of a subcontractor claim against the project.
- Staff is working closely with the contractor for Aloha HS Seismic in order to negotiate a contract for the Summer 2020 work. We are currently projecting that a $6M-$8M budget increase will be necessary to complete the roof-level seismic upgrades and roof replacement.
- West TV Roof's budget increased by $245K due to the received Design-Build proposal. Executing the work with an accelerated schedule became necessary after no bids were received twice.

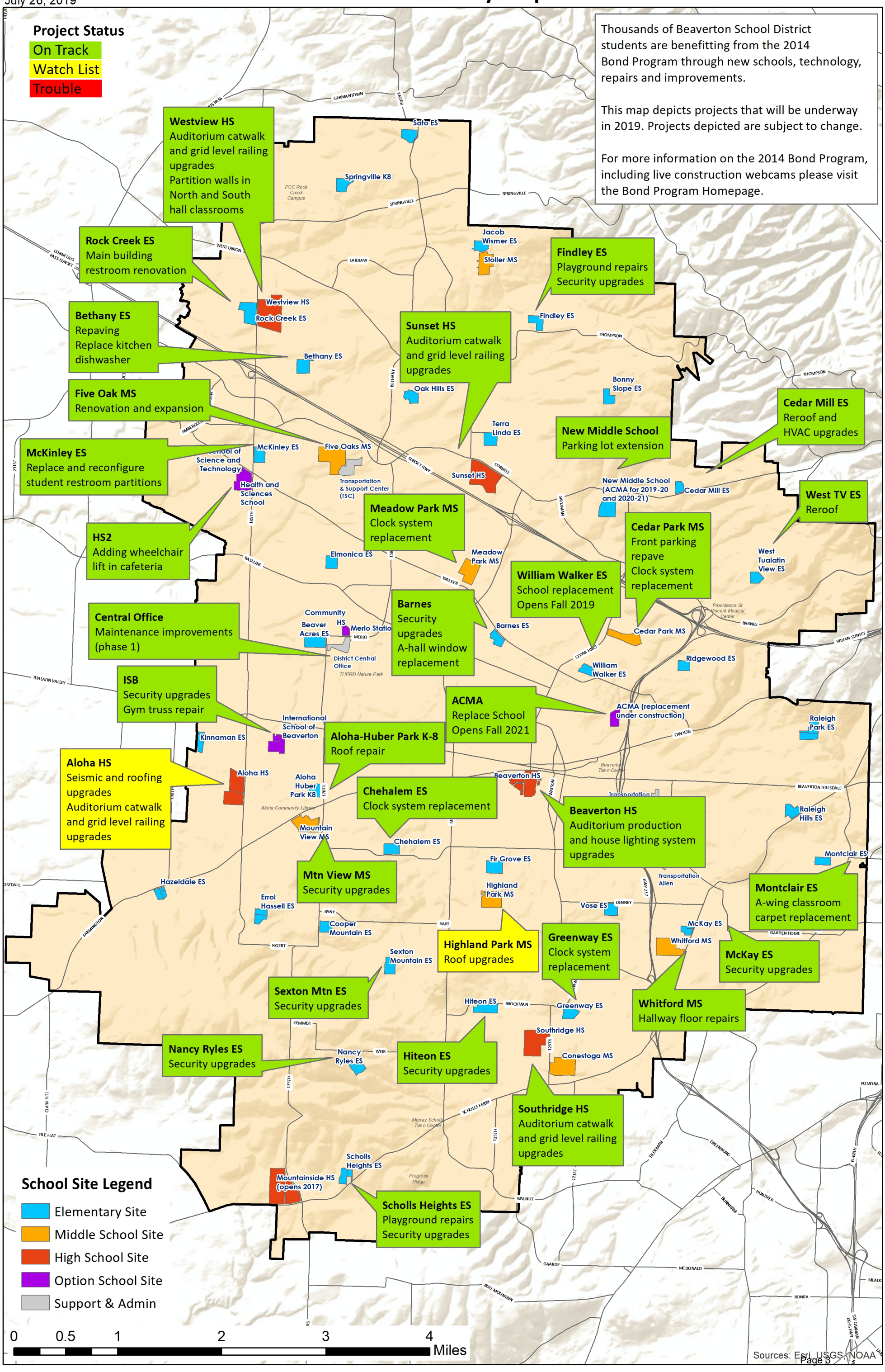
Schedule Perspective

- Interior work continues at William Walker, and the PV system—usually installed in the Fall after school starts—is scheduled to begin in July. Project is on track for substantial completion in August.
- Classroom Door Locks has ordered all hardware and final installations are being schedule as it arrives. A handful of Elementary Schools remain, and all schools will be complete by the start of school.
- ACMA has begun asbestos abatement and is on track to begin demolition in July. Groundbreaking ceremony is tentatively scheduled for September.
- Aloha HS Seismic's Summer 2019 upgrades are underway throughout the school. The schedule is on track for a timely completion.
- There is a significant amount of work currently underway at Five Oaks. The current phases are on schedule for completion in late August, however there does remain significant schedule risk. We are working closely with the contractor to ensure work progresses as expeditiously as possible.

School Bond Program
2019 Activity Map

BEAVERTON SCHOOL DISTRICT

July 26, 2019



2014 Bond Program Scorecard

June 2019

Data as of June 30, 2019

Performance Key
Green = On Track
Yellow = Watchlist
Red = Trouble
Gray = Milestone Complete
(Date) = Target
Date = Actual
N/A = Not Applicable

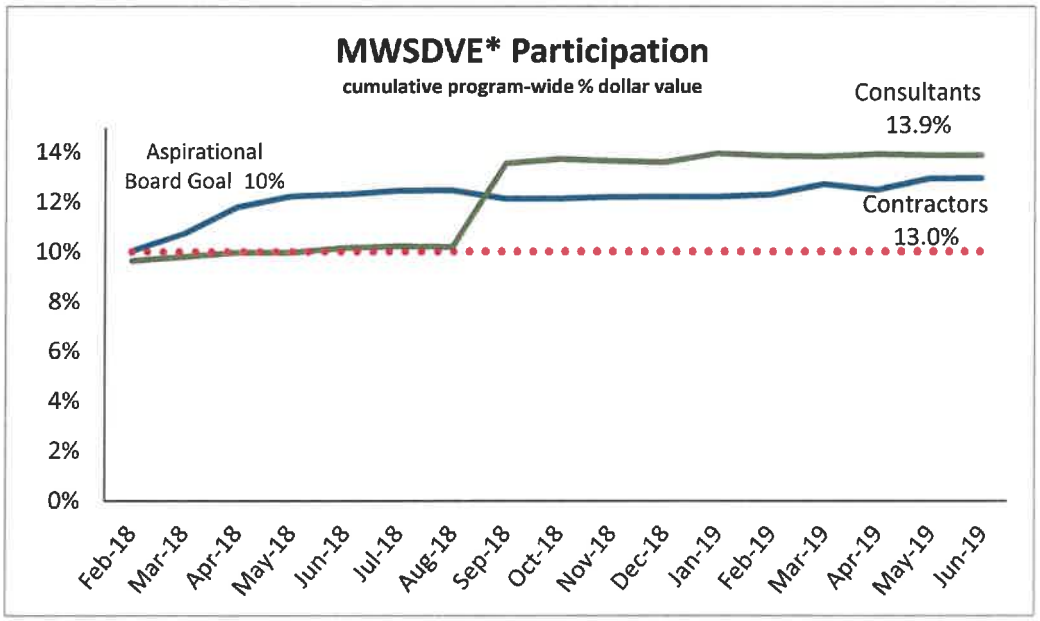
Current Performance Metrics	Hazeldale ES Replacement	William Walker Replacement	ACMA Replacement	Five Oaks Renovation	Maintenance Facility	Aloha High School Seismic & Roofing	Highland Park HVAC	West TV Roof	Cedar Mill Roof & HVAC	Beaver Acres Seismic & Renovation	Whitford Roof & HVAC	Terra Linda Repipe
Overall Budget Performance	On Track	Watchlist	On Track	Watchlist	On Track	Watchlist	Watchlist	On Track	On Track	On Track	On Track	On Track
Budget Percent Complete	98.00%	72.00%	9.00%	47.00%	36.00%	6.00%	5.00%	5.00%	6.00%	0.00%	0.00%	0.00%
Overall Schedule Performance	On Track	On Track	On Track	On Track	On Track	On Track	Watchlist	Watchlist	On Track	On Track	On Track	On Track
Schedule Percent Complete	99.00%	85.00%	0.00%	43.00%	30.00%	4.00%	0.00%	0.00%	10.00%	0.00%	0.00%	0.00%

Schedule Milestones	Hazeldale ES Replacement	William Walker Replacement	ACMA Renovation	Five Oaks Renovation	Maintenance Facility	Aloha High School Seismic & Roofing	Highland Park HVAC	West TV Roof	Cedar Mill Roof & HVAC	Beaver Acres Seismic & Renovation	Whitford Roof & HVAC	Terra Linda Repipe
Design Team Contracted	5-2016	11-2016	5-2016	6-2016	6-2016	9-2018	9-2018	11-2018	9-2018	(7-2019)	(8-2019)	(7-2019)
Design - Schematic Design	8-2016	6-2017	3-2018	10-2017	3-2017	11-2018	10-2018	12-2018	10-2018	(9-2019)	(8-2019)	(9-2019)
Design - Design Development	10-2016	8-2017	8-2018	11-2017	10-2018	1-2019	11-2018	1-2019	11-2018	(11-2019)	(10-2019)	(11-2019)
Design - Construction Documents	1-2017	10-2017	2-2019	5-2018	1-2019	3-2019	3-2019	2-2019	1-2019	(1-2020)	(12-2019)	(1-2020)
Permitting - Land Use	7-2017	9-2017	1-2019	3-2018	1-2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Permitting - Site Development	6-2017	7-2018	5-2019	7-2018	4-2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Permitting - Building	8-2017	8-2018	(7-2019)	6-2018	4-2019	(7-2019)	(5-2020)	(7-2019)	5-2019	(5-2020)	(5-2020)	(6-2020)
Construction - Contract Award	3-2017	1-2018	5-2019	9-2017	7-2017	2-2019	(8-2019)	(7-2019)	3-2019	(2-2020)	(8-2019)	(3-2020)
Construction - Start	6-2017	5-2018	(7-2019)	6-2018	3-2019	6-2019	(6-2020)	(7-2019)	6-2019	(6-2020)	(6-2020)	(6-2020)
Construction - Finish	8-2018	(8-2019)	(8-2021)	(8-2020)	(8-2020)	(8-2020)	(9-2020)	(8-2020)	(8-2020)	(8-2020)	(9-2020)	(9-2020)
Owner Activities - FF&E Ordered	5-2018	3-2019	(2-2021)	3-2019	N/A	N/A	N/A	N/A	N/A	(6-2020)	N/A	N/A
Owner Activities - FF&E Delivered	8-2018	(8-2019)	(5-2021)	(8-2020)	N/A	N/A	N/A	N/A	N/A	(8-2020)	N/A	N/A
Owner Activities - Occupancy	8-2018	(8-2019)	(6-2021)	(8-2020)	(8-2020)	N/A	N/A	N/A	N/A	(8-2020)	(9-2020)	(9-2020)
Project Complete (Month - Year)	**8-2018**	**(8-2019)**	**(8-2021)**	**(8-2020)**	**(8-2020)**	**(8-2020)**	**(8-2020)**	**(8-2019)**	**(8-2019)**	**(8-2020)**	**(8-2020)**	**(9-2020)**

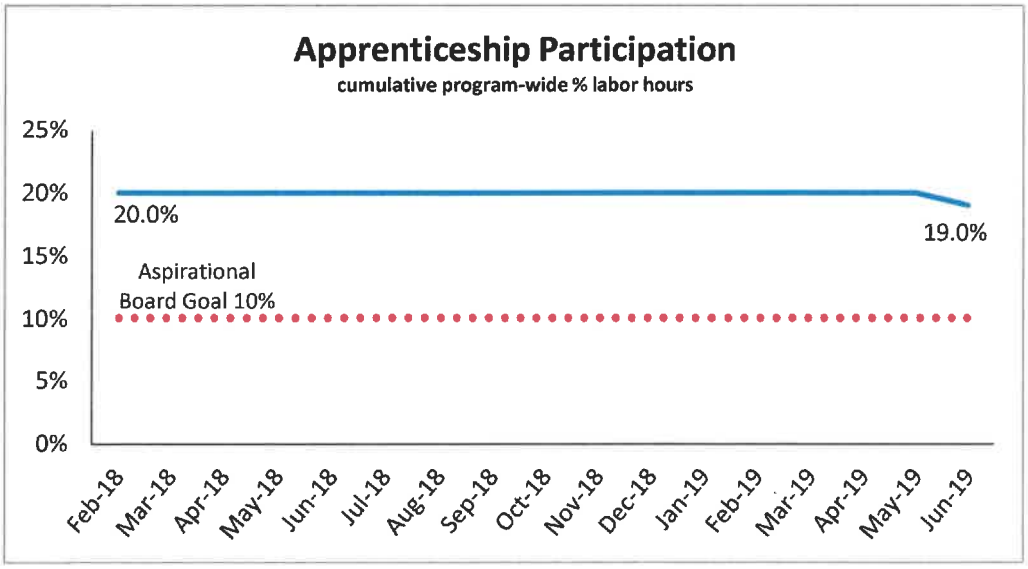
Equity Goals			
Participation	**Target %**	**Current %**	**Change %**
MWSDVE - Consultants	10.0%	13.9%	No change
MWSDVE - Contractors	10.0%	13.0%	0.10%
Apprenticeship	10.0%	19.0%	-1.00%

2014 Construction Bond Program

Equity Performance
June 2019 Report



***Minority, Women and Service Disabled Veteran Owned Enterprises**



2014 Bond Program Financial Status Report

Financial Summary

Project List	Original Budget Allocations	Revised Approved Current Budget	May-19 Est @ Comp	June-19 Est @ Comp	Net Contingency Balance		Budget Summary Notes
ACMA Replacement	$ 28,300,000	$ 39,432,555	$ 39,432,555	$ 39,432,555	$ 5,796,870	**17.2%**	Current contingency decreased by **($132K)** due to additional A/E fees required for extended construction schedule
AHS Title IX Compliance	$ 2,000,000	$ 3,453,433	$ 3,453,433	$ 3,453,433			**Completed; Final Cost**
Capital Center Improvements & Data Center	$ 5,000,000	$ 12,820,187	$ 12,820,187	$ 12,820,187			**Completed; Final Cost**
District-Wide ADA Compliance	$ 2,000,000	$ 2,000,000	$ 2,000,000	$ 2,000,000			Projects in Process
District-Wide Communication System	$ 7,200,000	$ 5,282,072	$ 5,282,072	$ 5,282,072			**Completed; Final Cost**
District-Wide Facility Repairs	$ 98,000,000	$ 94,959,837	$ 121,897,837	$ 120,759,837			Current budget decreased by **($1.14M)** due to transfer of budget and scope to Seismic Upgrades for the Beaver Acres Roof
District-Wide HVAC Controls	$ 800,000	$ 800,000	$ 800,000	$ 800,000			Projects in Process
Domestic / Fire Line Separation	$ 800,000	$ 977,120	$ 977,120	$ 977,120			
Five Oaks MS Renovation & Expansion	$ 21,100,000	$ 28,001,419	$ 28,001,419	$ 28,001,419	$ 675,160	**2.5%**	Current contingency decreased by **($175K)** due to additional A/E fees, as well as existing conditions clarifications and corrections
Green Energy Technology	$ 5,000,000	*(Budget Moved to Other Projects)*					**Scope completed via new schools and rebuilds**
Hazeldale K-5 Replacement	$ 24,600,000	$ 31,756,091	$ 31,756,091	$ 31,756,091	$ 120,024		In Close-Out; Construction Completed 2018
IT Data Center @ Capital Center	$ 2,900,000	*(Budget Moved to CC Project)*					**Scope completed via Capital Center Improvements**
Kitchen Improvements	$ 800,000	$ 977,120	$ 977,120	$ 977,120			Projects in Process
Land for new K-5 @ So. Cooper Mountain	$ 3,000,000	$ 7,800,000	$ 7,800,000	$ 7,800,000			In Close-Out; Purchase completed 2019
Maintenance Facility Improvements Phase I	$ 10,000,000	$ 11,263,990	$ 11,263,990	$ 11,263,990	$ 554,042	**5.2%**	
McKay ADA Improvements	$ 400,000	$ 634,540	$ 634,540	$ 634,540			**Completed; Final Cost**
New HS: Mountainside	$ 109,000,000	$ 184,135,294	$ 184,135,294	$ 184,135,294	$ 225,482		Current contingency decreased by **($166K)** due to the resolution of a subcontractor claim
New ES: Sato K5	$ 25,000,000	$ 38,175,000	$ 38,175,000	$ 38,175,000	$ 83,666		In Close-Out; Construction Completed 2017
New MS @ Timberland	$ 51,600,000	$ 61,371,096	$ 61,371,096	$ 61,371,096	$ 261,073		
Raleigh Hills K-8 Improvements	$ 9,700,000	$ 1,419,490	$ 1,419,490	$ 1,419,490			**Completed; Final Cost**
Raleigh Hills K-8 Improvements (Funding Hold)	$ -	$ 11,821,753	$ 11,821,753	$ 11,821,753			
Security Upgrades	$ 10,000,000	$ 14,601,033	$ 14,601,033	$ 14,601,033			
Seismic Upgrades	$ 4,200,000	$ 15,809,688	$ 20,570,553	$ 21,708,553			Current budget increased by **$1.14M** due to transfer of budget and scope from District Wide Facility Repairs for the Beaver Acres Roof

2014 Bond Program Financial Status Report

Financial Summary

Project List	Original Budget Allocations	Revised Approved Current Budget	May-19 Est @ Comp	June-19 Est @ Comp	Net Contingency Balance		Budget Summary Notes
SHS Title IX Compliance	$ 2,000,000	$ 4,285,317	$ 4,285,317	$ 4,285,317			**Completed; Final Cost**
Springville K-8 Improvements	$ 2,000,000	$ 510,016	$ 510,016	$ 510,016			**Completed; Final Cost**
Vose K-5 Replacement	$ 24,800,000	$ 33,924,036	$ 33,924,036	$ 33,924,036	$ 60,906		In Close-Out; Construction Completed 2017
William Walker K-5 Replacement	$ 24,600,000	$ 36,684,200	$ 36,684,200	$ 36,684,200	$ 1,516,431	**4.3%**	
Added Projects	$ -	$ 4,016,007	$ 4,016,007	$ 4,016,007			
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	$ 30,990,506	$ 30,990,506	$ 30,990,506			
Bond Issuance Costs	$ 6,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000			
Construction Subtotal	**$ 600,000,000**	**$ 682,900,628**	**$ 714,599,493**	**$ 714,599,493**	**$ 9,293,654**		
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**	**$ -**		
Grand Totals	**$ 680,000,000**	**$ 762,900,628**	**$ 794,599,493**	**$ 794,599,493**	**$ 9,293,654**		Contingency Balance change of **($596K)**
Added Funding to Bond Program							
Bond Premium (First Bond Sale)	$ 63,295,961						
Bond Premium (Second Bond Sale)	$ 30,270,107						
Interest Earnings (First Bond Sale)	$ 5,340,214						
Interest Earnings (Second Bond Sale)	$ 13,236,261						
Other Additional Funding (see Tab)	$ 14,582,469						
Grand Total Added Funding	**$ 126,725,012**						
GRAND TOTAL 2014 BOND FUNDING	**$ 806,725,012**						No change to Bond Funding
Program Reserve		**$43,824,384**	**$ 12,125,519**	**$ 12,125,519**			No change to Program Reserve
Program Reserve + Project Contingencies						**$ 53,118,038**	Change of **($493K)**

2014 Bond Program Financial Status Report

Additional Funding Allocations to Bond Program

Source	Funding	Assigned to Projects	Assigned to Program Reserve	Budget Summary Notes
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	$ 5,021,577		$5,021,577	
THPRD reimb.	$ 449,783		$ 449,783	
SB 1149 reimb.	$ 2,357,045	District-wide Repairs	$ -	
ETO reimb.	$ 1,085,902	District-wide Repairs	$ 1,036,241	
Facility grants	$ 3,027,507		$ 3,027,507	
Sato: TVWD Reimbursement	$ 500,000	Sato K-5	$ -	
TOTAL	**$14,582,469**		**$9,535,108**	

2014 Bond Program Financial Status Report

Added Projects

Added Projects	Approved by & Date	Original Budget	Revised Approved Current Budget	May-19 Est @ Comp	June-19 Est @ Comp	Net Contingency Balance	Budget Summary Notes
Seclusion Rooms Alterations	Safety Comm 5/19/14		$ 99,368	$ 99,368	$ 99,368	$ -	**Completed; Final Cost**
Portable Relocations 2014	Sr LT 5/20/14		$ 591,685	$ 591,685	$ 591,685	$ -	**Completed; Final Cost**
Portable Relocations 2015	Sr LT 3/2015		$ 294,257	$ 294,257	$ 294,257	$ -	**Completed; Final Cost**
Title IX Projects - Group II	Sr LT 3/2015		$ 1,030,697	$ 1,030,697	$ 1,030,697	$ -	**Completed; Final Cost**
Classroom Door Locks	SB 6/18/18		$ 2,000,000	$ 2,000,000	$ 2,000,000	$ -	
Added Projects Total		**$ -**	**$ 4,016,007**				

2014 Bond Program Financial Status Report

Data as of June 30, 2019

District-Wide Repair Projects

"The $98M"

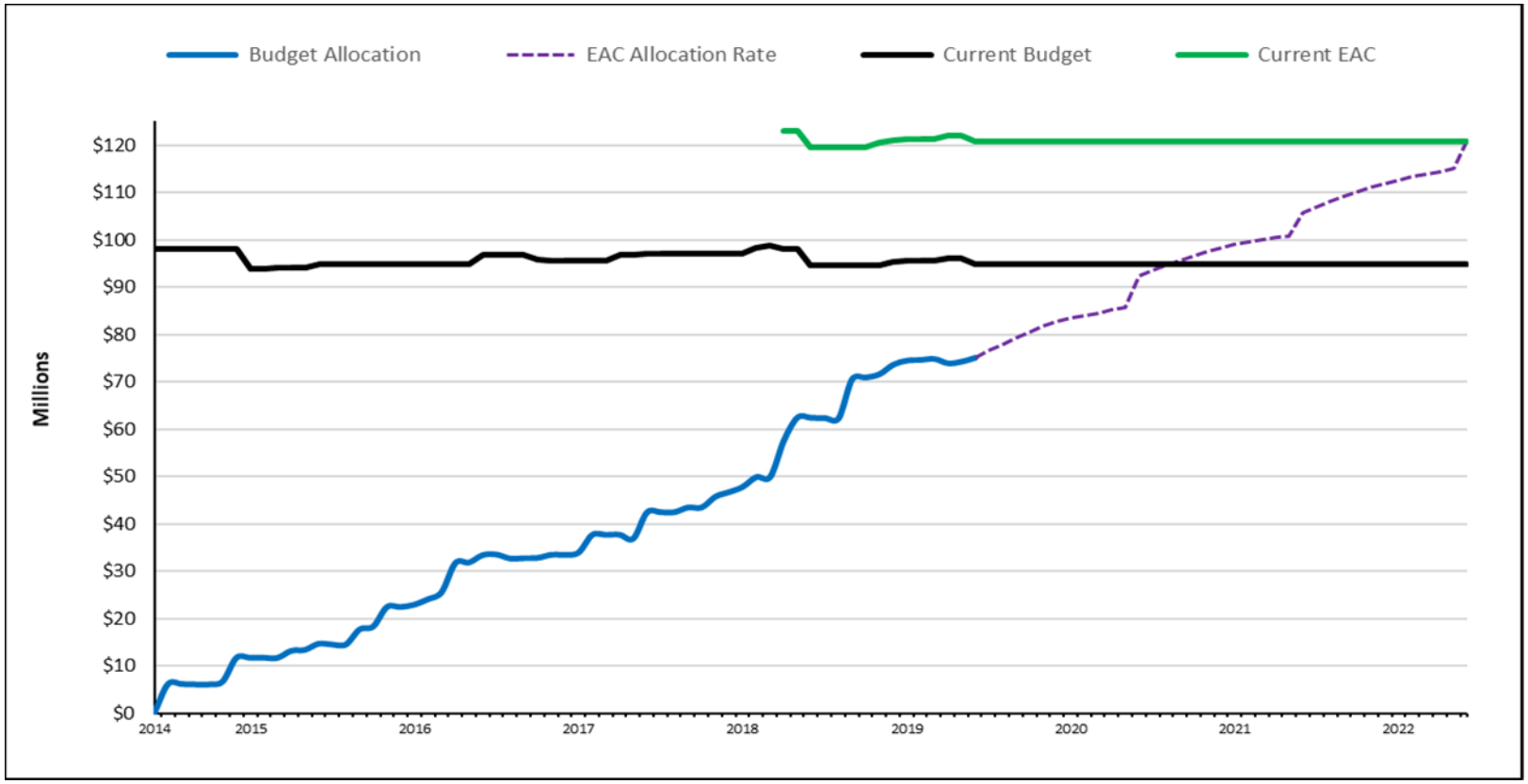
Project	Initial Budget	Revised Approved Current Budget	May-19 Est @ Comp	June-19 Est @ Comp	Net Contingency Balance		Budget Summary Notes
Completed Projects	$ 15,656,993	$ 28,851,576	$ 28,851,576	$ 28,851,576			**Completed; Final Cost**
Projects in Close-out	$ 7,387,338	$ 19,901,911	$ 19,780,749	$ 19,780,749	$ 1,401,147	7.6%	
District-Wide Auditorium Upgrades	$ 4,384,538	$ 5,596,596	$ 6,563,549	$ 6,563,549			
HVAC (BCA) 2017	$ 1,141,574	$ 1,141,574	$ 1,141,574	$ 1,141,574			
Cedar Mill Roof & HVAC	$ 742,000	$ 4,108,052	$ 4,108,052	$ 4,108,052	$ 348,702	9.3%	
Highland Park HVAC	$ 1,402,000	$ 2,837,500	$ 2,873,500	$ 2,873,500	$ 132,600	4.9%	
Highland Park Roof Replacement	$ 808,000	$ 2,500,000	$ 2,500,000	$ 2,500,000	$ 70,079	2.9%	
HVAC Controls User Interface Upgrade	$ 180,000	$ 180,000	$ 180,000	$ 180,000			
West TV Roof Replacement	$ 398,000	$ 1,661,429	$ 1,416,021	$ 1,661,429	$ 92,296	5.9%	Current budget increased by **+$245K** due to received Design-Build proposal
Aloha-Huber Park Roof	$ -	$ 650,000	$ 650,000	$ 650,000	$ 263,638	68.2%	
New Schools Post-Warranty Fund	$ -	$ 100,000	$ 100,000	$ 100,000			
Maint Dept Repair & Improvement Projects*	$ 6,590,246	$ 6,590,246	$ 6,021,438	$ 6,590,246			
Repair Projects Total	**$ 38,690,689**	**$ 74,118,884**	**$ 74,186,459**	**$ 75,000,675**			
Repair Program Balance Available	**$ 59,309,311**	**$ 20,840,953**	**$ 21,911,378**	**$ 19,959,162**			
Repair Program EAC Balance			**$ 25,800,000**	**$ 25,800,000**			
Repair Program Budget (Less Transfers In/Out)	**$ 94,959,837**	**$ 94,959,837**	**$ 121,897,837**	**$ 120,759,837**			

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

Transfer Tracking	
Initial Budget	$ 98,000,000
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	$ 2,357,045
ETO Reimbursements	$ 49,661
Additional Funding for Bethany Repipe - Approved 2.6.18	$ 1,200,000
AHS Roofing transferred to AHS Seismic	$ (4,053,000)
Door Replacement(s) transferred to Security Upgrades	$ (1,033)
Additional Funding for AHP Roof - Approved 12.13.18	$ 650,000
Transfer from Seismic Upgrades - Cedar Mill	$ 166,052
Transfer from contingencies for Post-Warranty Fund	$ 100,000
Cooper Mnt Roofing transferred to Cooper Mnt Seismic	$ (128,000)
Beaver Acres Roofing transferred to Beaver Acres Seismic	$ (1,138,000)
Balance	$ 94,959,837

2014 Bond Program Financial Status Report

District-Wide Repair Projects Budget Allocation Rate



2014 Bond Program Financial Status Report

Seismic Projects

Seismic Projects	Original Budget	Revised Approved Current Budget	May-19 Est @ Comp	June-19 Est @ Comp	Net Contingency Balance		Budget Summary Notes
A/E Scoping/Surveys	$ -	$ 193,895	$ 193,895	$ 193,895	$ -	0.0%	In Close-Out; Study completed 2019
Aloha HS	$ 1,732,898	$ 12,489,277	$ 18,388,142	$ 18,388,142	$1,220,165	10.8%	
Beaver Acres ES	$ 1,714,444	$ 7,165,946	$ 6,027,946	$ 7,165,946	$ -	0.0%	Current budget increased by **+1.14M** due to the transfer of roof scope and budget from the District-Wide Facility Repairs project
Beaverton HS	$ 246,184	*(Budget Transferred Aloha HS)*					**Scope completed via BHS Gym Ceiling project**
Cedar Mill ES	$ 144,771	*(Budget Moved to Facility Repairs)*					Scope in process via Cedar Mill Roof & HVAC project
Cooper Mt. ES	$ 361,703	$ 3,320,475	$ 3,320,475	$ 3,320,475	$ -	0.0%	Scheduled to begin 2021
(Projects Financially Complete)							
Seismic Projects Total	**$ 4,200,000**	**$ 23,169,593**	**$ 27,930,458**	**$ 29,068,458**			
TAPS Seismic Grant	**$ -**	**$ (22,545)**	**$ (22,545)**	**$ (22,545)**			
AHS Seismic Rehabilitation Grant	**$ -**	**$ (2,500,000)**	**$ (2,500,000)**	**$ (2,500,000)**			
Beaver Acres Seismic Rehabilitation Grant	**$ -**	**$ (2,500,000)**	**$ (2,500,000)**	**$ (2,500,000)**			
Cooper Mnt Seismic Rehabilitation Grant	**$ -**	**$ (2,337,360)**	**$ (2,337,360)**	**$ (2,337,360)**			
Seismic Program Bond Cost Balance	**$ 4,200,000**	**$ 15,809,688**	**$ 20,570,553**	**$ 21,708,553**			
Seismic Program Less Transfers In/Out	**$ 15,809,688**						

The current project budget is fixed at $15,809,688, which may not match the current estimate at complete. Staff plan on pursuing additional Rehabilitation Grant funds, and there are additional funds/scope to be absorbed from the District-Wide Facility Repair project. Projections for additional funds will be forecasted at a later date (dependent on staff's confidence level) as the project moves between phases.

Transfer Tracking	
Initial Budget	$ 4,200,000
Program Escalation	$ 1,006,740
AHS Roofing - From Facility Repairs	$ 575,193
Beaver Acres Roofing - From Facility Repairs	$ 1,138,000
AHS Roofing - Balance From Facility Repairs	$ 3,477,807
Program Reserve - Approved by School Board	$ 5,450,000
Transfer to Facility Repairs - Cedar Mill	$ (166,052)
Cooper Mnt Roofing - From Facility Repairs	$ 128,000
Balance	$ 15,809,688