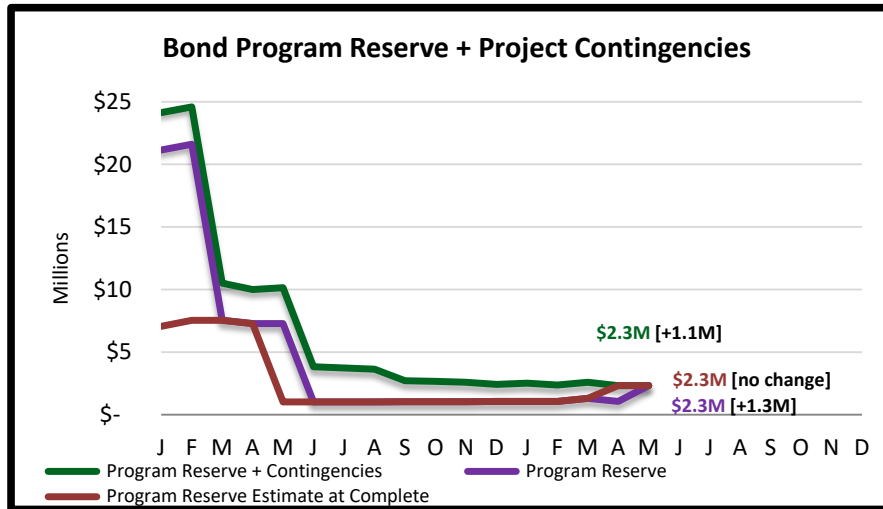


Bond Program Status Report

Through July 2022

2014 Bond Program Executive Summary

July 2022



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	\$	808,182,088
Revised Approved Current Budget	- \$	805,857,896
Bond Program Reserve	\$	2,324,191
Bond Program Reserve	\$	2,324,191
Net Contingency Balance	+ \$	-
Bond Program Reserve + Contingencies	\$	2,324,191
Bond Program Funding Total	\$	808,182,088
Program Estimate at Complete (EAC)	- \$	805,857,896
Projected Program Reserve Estimate at Complete	\$	2,324,192

Budget Perspective

This month the overall Program Reserve is unchanged. Primary cost events were:

- There were no major cost events this month.
- Once the 2022 bonds are sold and projects able to begin, we will be transferring the funding for Raleigh Hills to the 2022 Bond.

Schedule Perspective

- Construction for the Vose classroom addition is progressing well. The new addition exterior walls and envelope are complete with the exception of the glazing and metal panels. The interior framing and rough-in are underway and on schedule.
- Work is underway on all summer projects. We do not currently anticipate any major delays as most have already been factored into the current project schedules. There will likely be some minor delays to mechanical equipment.

Challenges and Opportunities

- We were unsuccessful in receiving a SRGP grant for seismic upgrades at McKinley ES. The state received requests for \$200M worth of work for only \$50M of funding. McKinley likely did not score well because of its relative size. We will be looking to apply for some middle schools during the next go-around which should score higher.
- We are seeing unprecedented levels of material cost escalation as well as very long lead times. We have been working to extend our project planning cycles to account for these delays.

2014 Bond Program Scorecard

July 2022

Data as of July 31, 2022

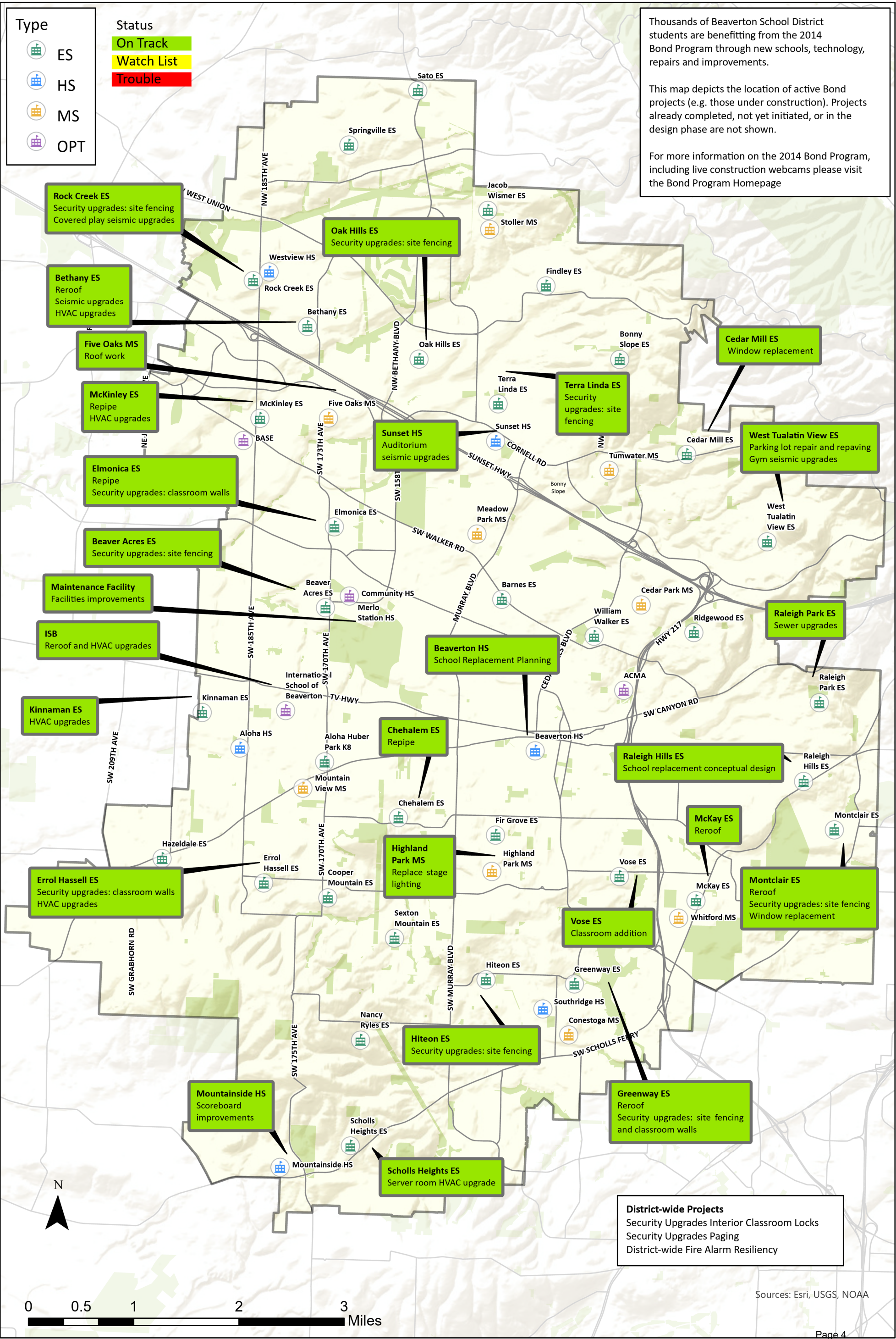
Performance Key	
Green = On Track	
Yellow = Watchlist	
Red = Trouble	
Gray = Milestone Complete	
(Date) = Target	
Date = Actual	
N/A = Not Applicable	

Current Performance Metrics	Bethany HVAC & Roof	ISB Roof & HVAC	2021 Roofs (Montclair)	Security Upgrades: Classroom Walls	Vose Classroom Addition	2022 Repipes	2022 HVAC Upgrades Group 1
Overall Budget Performance	On Track	On Track	On Track	On Track	On Track	On Track	On Track
Budget Percent Complete	38.00%	66.00%	64.00%	25.00%	15.00%	2.00%	4.00%
Overall Schedule Performance	On Track	On Track	On Track	On Track	On Track	On Track	On Track
Schedule Percent Complete	43.00%	74.00%	60.00%	30.00%	10.00%	0.00%	0.00%
Schedule Milestones	Bethany HVAC & Roof	ISB Roof & HVAC	2021 Roof Replacements	Security Upgrades: Classroom Walls	Vose Classroom Addition	2022 Repipes	2022 HVAC Upgrades Group 1
Design Team Contracted	N/A	8-2020	6-2020	11-2020	11-2020	11-2021	3-2021
Design - Schematic Design	N/A	11-2020	7-2020	1-2021	N/A	11-2021	N/A
Design - Design Development	3-2021	12-2020	9-2020	2-2021	1-2021	1-2022	5-2021
Design - Construction Documents	4-2021	2-2021	10-2020	3-2021	2-2021	(2-2022)	6-2021
Permitting - Land Use	N/A	N/A	N/A	N/A	7-2021	N/A	N/A
Permitting - Site Development	N/A	N/A	N/A	N/A	7-2021	N/A	N/A
Permitting - Building	6-2021	4-2021	11-2020	3-2021	12-2021	(3-2022)	N/A
Construction - Contract Award	10-2020	4-2021	1-2021	6-2021	10-2021	(3-2022)	11-2021
Construction - Start	6-2021	6-2021	(6-2022)	6-2021	(3-2022)	(6-2022)	(6-2022)
Construction - Finish	(8-2022)	(9-2022)	(8-2022)	(8-2022)	(9-2022)	(8-2022)	(8-2022)
Owner Activities - FF&E Ordered	N/A	N/A	N/A	N/A	(1-2022)	N/A	N/A
Owner Activities - FF&E Delivered	N/A	N/A	N/A	N/A	TBD	N/A	N/A
Owner Activities - Occupancy	(8-2022)	(9-2022)	(8-2022)	(8-2022)	(8-2022)	(8-2022)	(8-2022)
Project Complete (Month - Year)	(8-2022)	(9-2022)	(8-2022)	(8-2022)	(9-2022)	(8-2022)	(8-2022)
Equity Goals							
Participation	Target %	Current %	Change %				
MWSDVE - Consultants	10.0%	18.0%	-0.20%				
MWSDVE - Contractors	10.0%	14.6%	-0.10%				
Apprenticeship	10.0%	19.0%	No change				

2014 Bond Construction Program

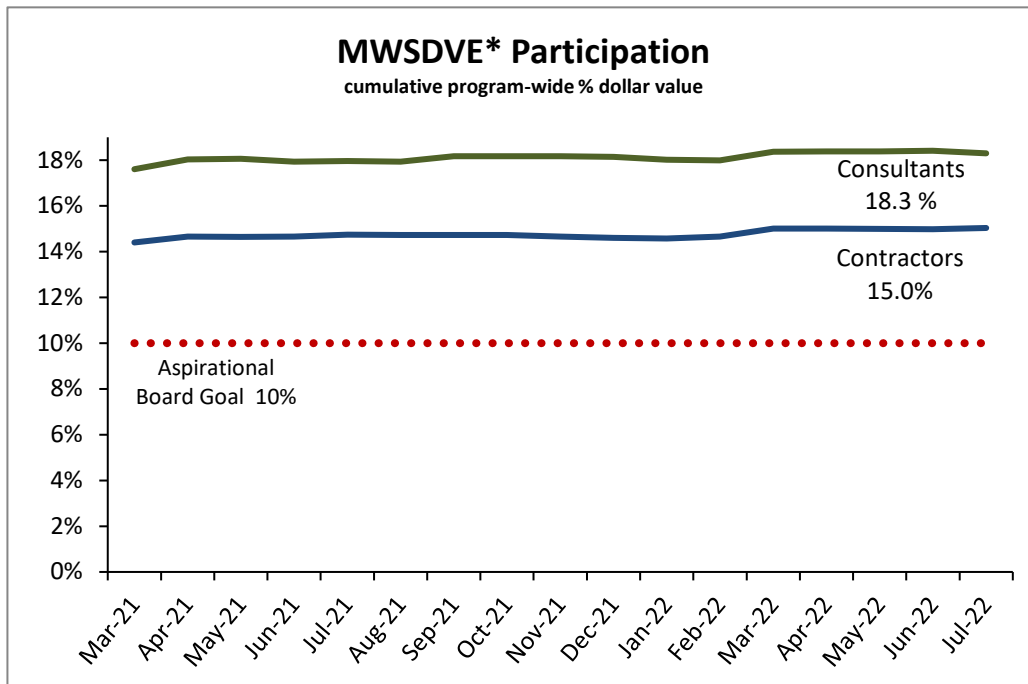
Summer 2022 Activity

April 18, 2022

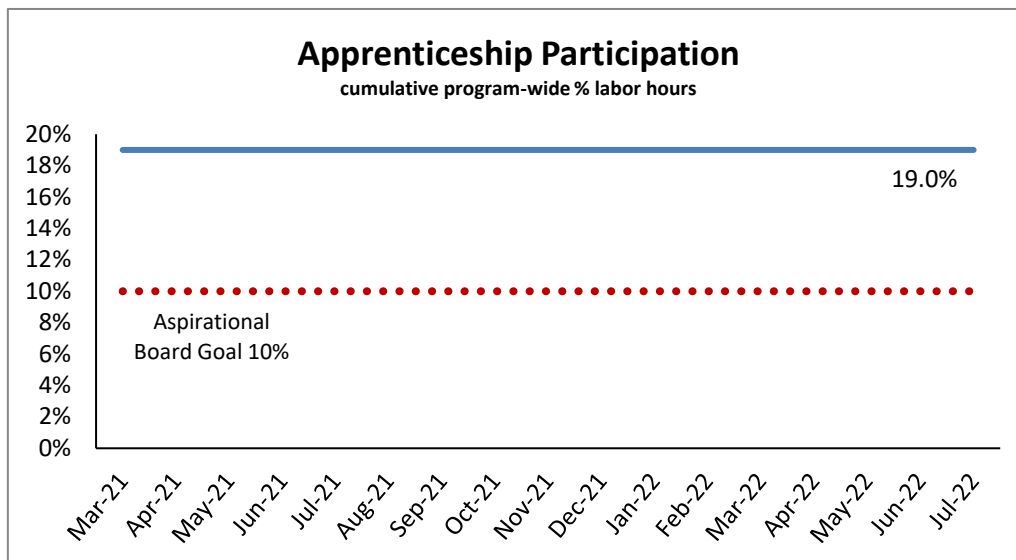


2014 Construction Bond Program

Equity Performance July 2022 Report



*Minority, Women and Service Disabled Veteran Owned Enterprises



2014 Bond Program Financial Status Report

Financial Summary

Data as of July 31, 2022

Project List	Original Budget Allocations	Revised Approved Current Budget	June-22 Est @ Comp	July-22 Est @ Comp	Net Contingency Balance		Budget Summary Notes
ACMA Replacement	\$ 28,300,000	\$ 36,552,767	\$ 36,552,767	\$ 36,552,767			
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	\$ 1,523,777	\$ 1,523,777	\$ 1,523,777			Projects in Process; budget 52% complete
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	\$ 121,506,350	\$ 121,506,350	\$ 121,506,350			
District-Wide HVAC Controls	\$ 800,000	\$ 800,000	\$ 800,000	\$ 800,000			Projects in Process; budget 33% complete
Domestic / Fire Line Separation	\$ 800,000	(Budget moved to Facilities Repair)					
Five Oaks MS Renovation & Expansion	\$ 21,100,000	\$ 28,195,854	\$ 28,195,854	\$ 28,195,854			
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	\$ 31,504,982	\$ 31,504,982	\$ 31,504,982			Completed; Final Cost
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; budget 80% complete
Land for new K-5 @ So. Cooper Mountain	\$ 3,000,000	\$ 7,772,659	\$ 7,772,659	\$ 7,772,659			Completed; Final Cost
Maintenance Facility Improvements Phase I	\$ 10,000,000	\$ 11,263,990	\$ 11,263,990	\$ 11,263,990			In Close-Out;
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			In Close-Out;
New ES: Sato K5	\$ 25,000,000	\$ 38,097,642	\$ 38,097,642	\$ 38,097,642			Completed; Final Cost
New MS: Tumwater	\$ 51,600,000	\$ 61,691,096	\$ 61,691,096	\$ 61,691,096			Construction completed 2016;
Raleigh Hills K-8 Improvements	\$ 9,700,000	\$ 1,419,490	\$ 1,419,490	\$ 1,419,490			Completed; Final Cost
Raleigh Hills K-8 Conceptual Design	\$ -	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000			
Raleigh Hills K-8 Improvements (Funding Hold)	\$ -	\$ 10,821,753	\$ 10,821,753	\$ 10,821,753			
Security Upgrades	\$ 10,000,000	\$ 18,458,530	\$ 18,458,530	\$ 18,458,530			Projects in Process; budget 96% complete
Seismic Upgrades	\$ 4,200,000	\$ 26,197,692	\$ 26,197,692	\$ 26,197,692			Projects in Process; budget 86% complete

2014 Bond Program Financial Status Report

Financial Summary

Data as of July 31, 2022

Project List	Original Budget Allocations	Revised Approved Current Budget	June-22 Est @ Comp	July-22 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	\$ 33,846,280	\$ 33,846,280	\$ 33,846,280		Completed; Final Cost
William Walker K-5 Replacement	\$ 24,600,000	\$ 34,626,711	\$ 34,626,711	\$ 34,626,711		Completed; Final Cost
Added Projects	\$ -	\$ 12,491,010	\$ 12,491,010	\$ 12,491,010		Projects in Process; budget 65% complete
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	\$ 725,857,896	\$ 725,857,896	\$ 725,857,896	\$ -	
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	\$ 805,857,896	\$ 805,857,896	\$ 805,857,896	\$ -	
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)	\$ 16,039,545					
Grand Total Added Funding	\$ 128,182,088					
GRAND TOTAL 2014 BOND FUNDING	\$ 808,182,088					Total Funding did not change.
Program Reserve		\$ 2,324,191				
Program Reserve + Project Contingencies					\$ 2,324,191	PR EAC + Contingencies reduced by \$105

2014 Bond Program Financial Status Report
Financial Summary

Data as of July 31, 2022

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.	\$ 3,264,390	District-wide Repairs	\$ 248,828	
ETO reimb.	\$ 1,635,632	District-wide Repairs	\$ 1,448,553	
Facility grants	\$ 3,027,507		\$ 3,027,507	
Sato: TVWD Reimbursement	\$ 500,000	Sato K-5	\$ -	
TOTAL	\$16,039,545		\$10,196,248	

2014 Bond Program Financial Status Report

Financial Summary

Data as of July 31, 2022

Added Projects	Approved by & Date	Original Budget	Revised Approved Current Budget	June-22 Est @ Comp	July-22 Est @ Comp			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	\$ 17,956,364	\$ 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		\$ 2,179,293	\$ 2,179,293	\$ 2,179,293			Budget 85% complete; phase 2 work ongoing
Security Upgrades: Classroom Walls	SB 6/15/20		\$ 2,045,710	\$ 2,045,710	\$ 2,045,710			
Security Upgrades: Paging	SB 6/15/20		\$ 500,000	\$ 500,000	\$ 500,000			
Security Upgrades: Site Fencing	1635632.45		\$ 1,700,000	\$ 1,700,000	\$ 1,700,000			
Vose Classroom Addition	SB 6/21/21		\$ 3,900,000	\$ 3,900,000	\$ 3,900,000	\$ -	0%	Transferred \$150K to Sato Classroom
Sato Classroom Addition	SB 2/28/22		\$ 150,000	\$ 150,000	\$ 150,000			Design approved at 2/28/22 SB Meeting.
Added Projects Total		\$ 17,956,364	\$ 12,491,010	\$ 12,491,010	\$ 12,491,010			

2014 Bond Program Financial Status Report

Data as of July 31, 2022

Financial Summary

Project	Initial Budget	Revised Approved Current Budget	June-22 Est @ Comp	July-22 Est @ Comp	Net Contingency Balance	Budget Summary Notes
Completed Projects	\$ 28,722,705	\$ 76,563,140	\$ 59,421,319	\$ 59,421,319		Completed; Final Cost
Projects in Close-out	\$ 6,883,538	\$ 21,655,377	\$ 21,655,377	\$ 21,655,377	\$ 545,097 2.6%	
2022 Repipes	\$ -	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 150,000 11.1%	
2021 Roof Replacements	\$ 1,972,000	\$ 5,100,797	\$ 5,100,797	\$ 5,100,797	\$ 124,566 2.5%	
Hiteon HVAC Controls Upgrade	\$ 200,000	\$ 563,783	\$ 593,783	\$ 593,783	\$ - 0.0%	
Raleigh Park Sewer	\$ 47,000	\$ 250,000	\$ 100,000	\$ 100,000	\$ 10,650 4.4%	
ISB HVAC & Roof	\$ 864,000	\$ 2,326,733	\$ 2,326,733	\$ 2,326,733	\$ - 0.0%	
District-Wide Fire Alarm Resiliency	\$ 1,303,000	\$ 2,474,120	\$ 2,474,120	\$ 2,474,120	\$ - 0.0%	
2022 Roof Replacements 1 (NR, McK, Findley)	\$ 1,380,000	\$ 3,076,000	\$ 3,323,273	\$ 3,323,273	\$ 307,600 11.1%	These will be 2023 roof projects.
2022 Roof Replacements 2 (Fir Grove, Grwy)	\$ 277,000	\$ 615,000	\$ 2,665,152	\$ 2,665,152	\$ 58,576 10.5%	
2022 HVAC Upgrades 1 (EH, Kinnaman, McK)	\$ 882,000	\$ 2,291,380	\$ 114,080	\$ 114,080	\$ - 0.0%	
2022 HVAC Upgrades 2 (NR, Grwy, EIM, Stoller)	\$ 1,712,000	\$ 1,712,000	\$ 1,712,000	\$ 1,712,000	\$ - 0.0%	These will be 2023 HVAC projects.
Five Oaks Roof	\$ -	\$ 416,000	\$ 416,000	\$ 416,000	\$ 29,000 7.5%	
New Schools Post-Warranty Fund	\$ -	\$ 650,000	\$ 650,000	\$ 650,000		
Maint Dept Repair & Improvement Projects*	\$ 9,068,708	\$ 10,439,322	\$ 10,439,322	\$ 10,439,322		
Repair Projects Total	\$ 53,311,951	\$ 129,633,651	\$ 112,491,956	\$ 112,491,956		
Repair Program Balance Available	\$ 44,688,049	\$ (8,127,301)	\$ 9,014,394	\$ 9,014,394		
Repair Program EAC Balance	\$ -	\$ -				
Repair Program Budget (Less Transfers In/Out)	\$ 98,000,000	\$ 121,506,350	\$ 121,506,350	\$ 121,506,350		
*Budget and Est @ Comp. will increase each month as additional Maintenance Dept. managed Repair Projects are scheduled.						
Transfer Tracking						
Initial Budget	\$ 98,000,000					
Previous Transfers	\$ 22,091,701					
SB 1149 Reimbursements	\$ 3,015,562					
ETO Reimbursements	\$ 187,079					
Funds transferred to Seismic- Bethany ES	\$ (2,230,000)					
Funds transferred to Added Projects - Classroom Door Locks	\$ (179,293)					
Additional Funding - Elmonica Repipe - Approved 6.21.2021	\$ 500,000					
Funds transferred to Added Projects - Classroom Walls	\$ (45,710)					
Funds transferred from Five Oaks	\$ 150,000					
Funds transferred to Seismic- West TV ES	\$ (460,827)					
Transfer from Seismic for Roof Repl - Group 1	\$ 247,273					
Transfer from Five Oaks for Roof Project	\$ 230,565					
Balance	\$ 121,506,350					

2014 Bond Program Financial Status Report

Financial Summary

Data as of July 31, 2022

Seismic Projects	Original Budget	Revised Approved Current Budget	June-22 Est @ Comp	July-22 Est @ Comp	Net Contingency Balance	Budget Summary Notes
A/E Scoping/Surveys	\$ -	\$ 222,058	\$ 222,058	\$ 222,058		Completed; Final Cost
Aloha HS	\$ 1,732,898	\$ 17,956,364	\$ 17,969,176	\$ 17,956,364		Completed; Final Cost
Beaver Acres ES	\$ 1,714,444	\$ 5,926,866	\$ 5,926,866	\$ 5,926,866		Completed; Final Cost
Beaverton HS	\$ 246,184	(Budget Transferred to Seismic Program) (Budget Moved to Facility Repairs)				Scope completed via BHS Gym Ceiling project
Cedar Mill ES	\$ 144,771					Scope completed via Cedar Mill Roof & HVAC project
Cooper Mt. ES	\$ 361,703	\$ 2,729,215	\$ 2,729,215	\$ 2,729,215	0.0%	In Close-Out;
Bethany ES	\$ -	\$ 4,930,811	\$ 4,930,811	\$ 4,930,811	0.0%	
Seismic Red Zones	\$ 1,635,632	\$ 160,300	\$ 160,300	\$ 160,300		
2022 SRGP Planning	\$ -	\$ 100,000	\$ 100,000	\$ 100,000		
West TV Seismic (Gym)	\$ -	\$ 597,827	\$ 597,827	\$ 597,827	0.0%	
Seismic Red Zones (Rock Creek/SHS)	\$ -	\$ 239,700	\$ 239,700	\$ 239,700		Project is now under contract, bid results increase budget from seismic funding hold by about \$30K.
Seismic Funding Hold	\$ -	\$ 597,837	\$ 585,025	\$ 597,837		
(Projects Financially Complete)						
Seismic Projects Total	\$ 5,835,632	\$ 33,460,978	\$ 33,460,978	\$ 33,460,978		
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	\$ -	\$ (2,240,741)	\$ (2,240,741)	\$ (2,240,741)		
Seismic Program Bond Cost Balance	\$ 4,200,000	\$ 26,197,692	\$ 26,197,692	\$ 26,197,692		
Seismic Program Less Transfers In/Out	\$ 26,197,692					
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 6.18.18	\$ 5,450,000					
Transfer to Facility Repairs - Cedar Mill	\$ (166,052)					
Cooper Mnt Roofing - From Facility Repairs	\$ 128,000					
Program Reserve - Approved by School Board 10.28.19	\$ 6,849,950					
Beaver Acres Windows - From Facility Repairs	\$ 605,000					
Beaver Acres Re-pipe - From Facility Repairs	\$ 489,500					
Bethany Roof and HVAC Seismic Transfer	\$ 2,230,000					
West TV Seismic (Gym) Transfer	\$ 460,827					
Transfer to McKinley Roofing (2022 Roof Phase 1)	\$ (247,273)					
Balance	\$ 26,197,692					

