

BEAVERTON SCHOOL DISTRICT



Financial Report: August 2022

Presentation to the Bond Accountability Committee:

09/21/2022

Overview



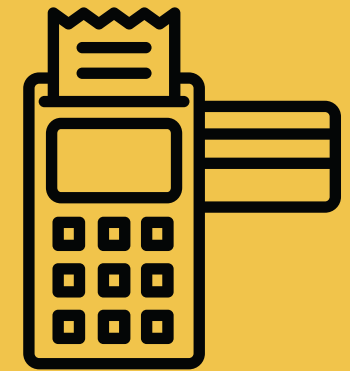
11
Projects
underway/complete



\$759,459,428
Current Budget



\$24,801,029
Current
Commitments



\$2,492,425
Actuals Paid



\$756,967,002
Remaining Budget

Overall Financial Summary

Master Project Type	Original Budget	Budget Changes	Current Budget	Current Commitments	Actuals Paid	Remaining Budget (Current Budget - Actuals Paid)	Percentage Complete
01 Beaverton HS Replacement	\$253,000,000		\$253,000,000	\$16,336,882	\$69,736	\$252,930,264	0.03%
02 Raleigh Hills Replacement	\$66,821,753		\$66,821,753	\$5,274,318	\$511,717	\$66,310,035	0.76%
03 Allen Transportation Replacement	\$11,000,000		\$11,000,000	\$0	\$0	\$11,000,000	0.00%
04 Physical Education & Athletics	\$17,500,000		\$17,500,000	\$0	\$0	\$17,500,000	0.00%
05 Additional Classrooms	\$17,500,000		\$17,500,000	\$0	\$0	\$17,500,000	0.00%
06 Office Relocations	\$10,000,000		\$10,000,000	\$562,329	\$0	\$10,000,000	0.00%
07 Athletic Facilities	\$6,000,000		\$6,000,000	\$0	\$0	\$6,000,000	0.00%

Master Project Type	Original Budget	Budget Changes	Current Budget	Current Commitments	Actuals Paid	Remaining Budget (Current Budget - Actuals Paid)	Percentage Complete
08 Outdoor Learning	\$5,000,000		\$5,000,000	\$0	\$0	\$5,000,000	0.00%
09 Seismic Upgrades	\$40,000,000	\$4,000,000	\$44,000,000	\$282,865	\$0	\$44,000,000	0.00%
10 School Modernization	\$24,000,000		\$24,000,000	\$0	\$0	\$24,000,000	0.00%
11 Deferred Maintenance	\$120,000,000	-\$4,000,000	\$116,000,000	\$177,570	\$525	\$116,000,000	0.00%
12 Security Upgrades	\$10,000,000		\$10,000,000	\$179,924	\$0	\$10,000,000	0.00%
13 NS Upgrades	\$5,000,000		\$5,000,000	\$0	\$0	\$5,000,000	0.00%
14 Critical Equipment	\$7,000,000		\$7,000,000	\$76,694	\$0	\$7,000,000	0.00%

Master Project Type	Original Budget	Budget Changes	Current Budget	Current Commitments	Actuals Paid	Remaining Budget (Current Budget - Actuals Paid)	Percentage Complete
15 Management & OH	\$50,000,000		\$50,000,000	\$1,910,446	\$1,910,446.65	\$48,089,553	0.00%
16 Bus Replacements	\$10,000,000		\$10,000,000	\$0	\$0	\$10,000,000	0.00%
17 Technology	\$44,000,000		\$44,000,000	\$0	\$0	\$44,000,000	0.00%
18 SPED Upgrades	\$2,000,000		\$2,000,000	\$0	\$0	\$2,000,000	0.00%
19 Kinder Upgrades	\$1,000,000		\$1,000,000	\$0	\$0	\$1,000,000	0.00%
20 Contingency	\$43,000,000	\$16,637,675	\$59,637,675	\$0	\$0	\$59,637,675	
Grand Totals	\$742,821,753	\$16,637,675	\$759,459,428	\$24,801,029	\$2,492,425	\$756,967,002	

Financial Statement

Revenue			
	Bond Proceeds	\$723,000,000	
	OSCIM Grant	\$8,000,000	
	Raleigh Hills funding from 2014 Bond	\$11,821,753	
	2022 Bond Sale Premium	\$16,637,675	
Total Revenue			\$759,459,428
Expenditures to Date			
	Bond Issuance Costs	\$1,910,447	
	Salaries	\$0	
	Building Improvements	\$581,979	
	Equipment Purchases	\$0	
Total Expenditures			\$2,492,426
Bond Cash Balance			\$756,967,002



Bond Sale

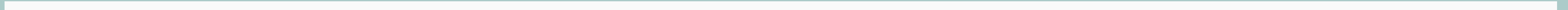
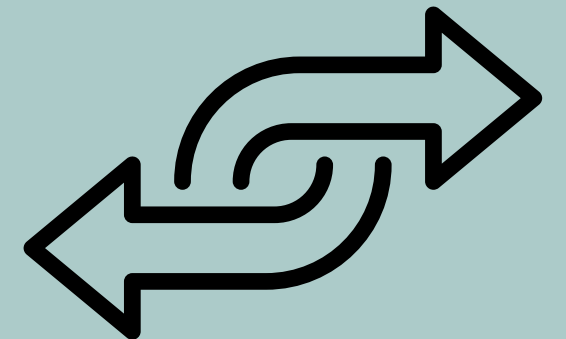
**Bond amount:
\$319,412,153**

**Bond premium
amount:
\$16,637,675**

**We are
projecting a 2nd
bond sale
around 2025.**

Beaverton HS Replacement

- Close to executing a contract with Skanska for pre-construction for \$560,000
- Will aim for guaranteed maximum price change order around fall 2023
- Design Advisory Committee met on September 12th.





Beaverton High School

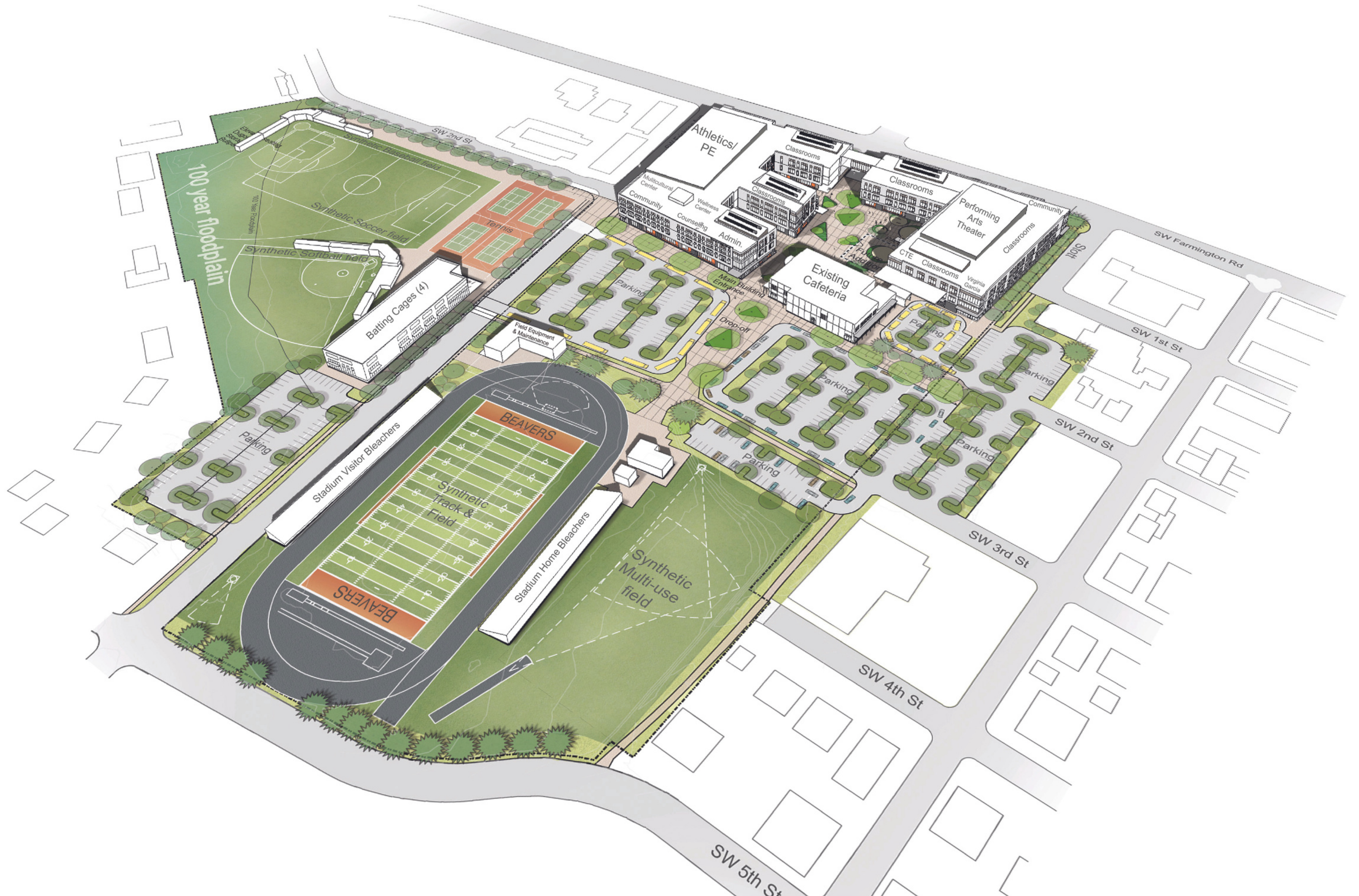
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Utz Ipetik
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Welcome
Bienvenidos
Utz Ipetik

Administration

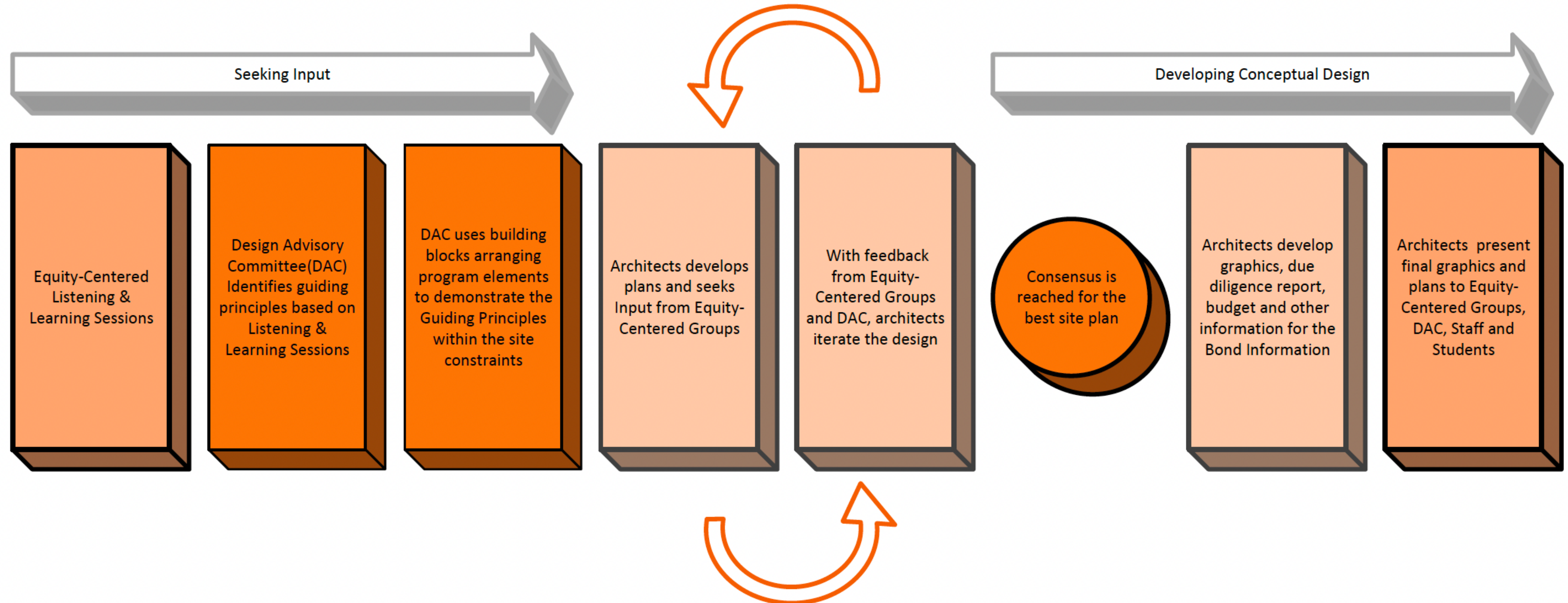
Library

Existing Cafeteria

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Bienvenidos



Re-Imagining BEAVERTON



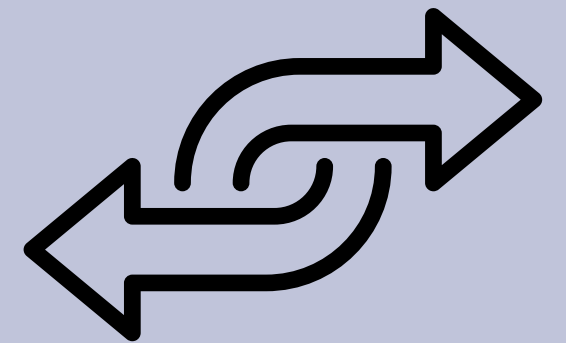
BHS Design Advisory Committee

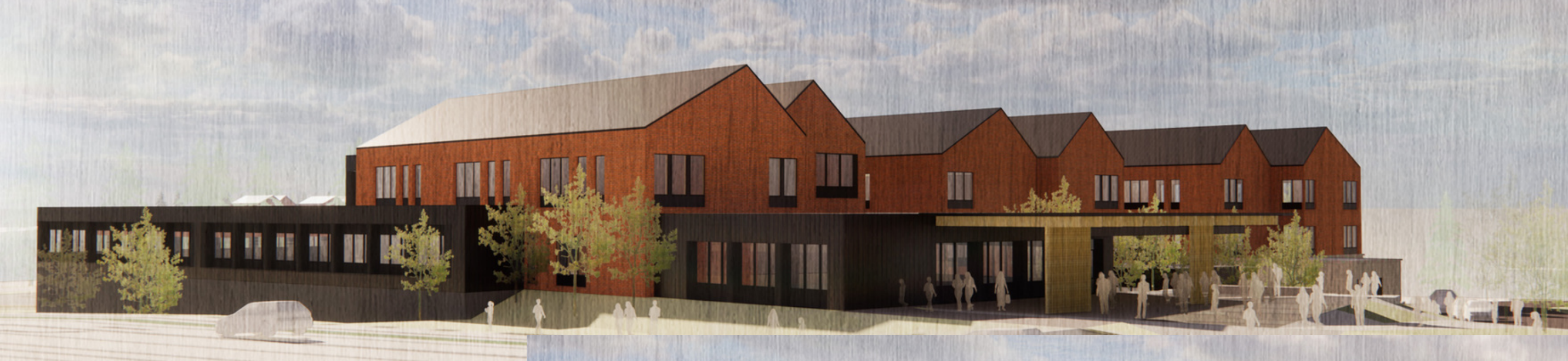
- Recap of design schemes developed at last DAC meeting.
- Highlights from December community sessions and family forums.
- Presentation of three preliminary master plan options.
- Feedback given by teachers, a student and others.
- Next Meeting: September 19.



Raleigh Hills Replacement

- Currently in the Schematic Design Review Phase
- We will be bidding the project around fall 2023 with demolition starting in summer 2024 and opening fall 2026.





Aloha HS Office Relocation

- The District has selected a construction manager and general contractor.
- BSD will negotiate a guaranteed maximum price within a couple of months.
- Construction will take place during summer and fall 2023.



Future location of the office

The high school's front courtyard will be used for the space.



Five Oaks Seismic

BSD's goal is to complete a structural evaluation of Five Oaks Middle School. This means designing new structural elements at the footing, wall and roof level to increase the building's ability to withstand a seismic event, per the District's goals.

- The District will negotiate a guaranteed maximum price within a couple of months.
- Main goal: Replace the roof, which has been leaking.



Five Oaks Seismic

Contractor: P&C Construction

Reasons for hire:

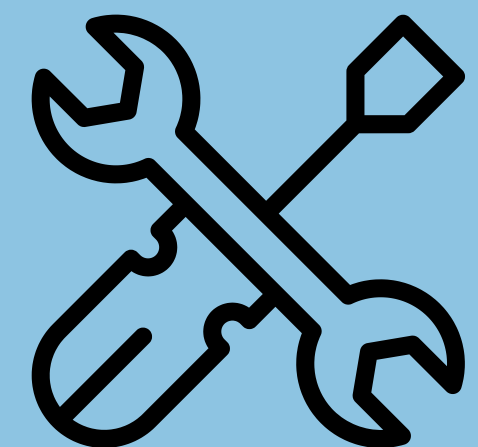
- P&C had the highest overall score based on their depth of school experience
- Proposed team has worked on a similar project in a neighboring district
- Excellent questions on approach, schedule and cost.
- 7-day protest period for the solicitation doesn't expire until after September 19.



FIVE OAKS MIDDLE SCHOOL



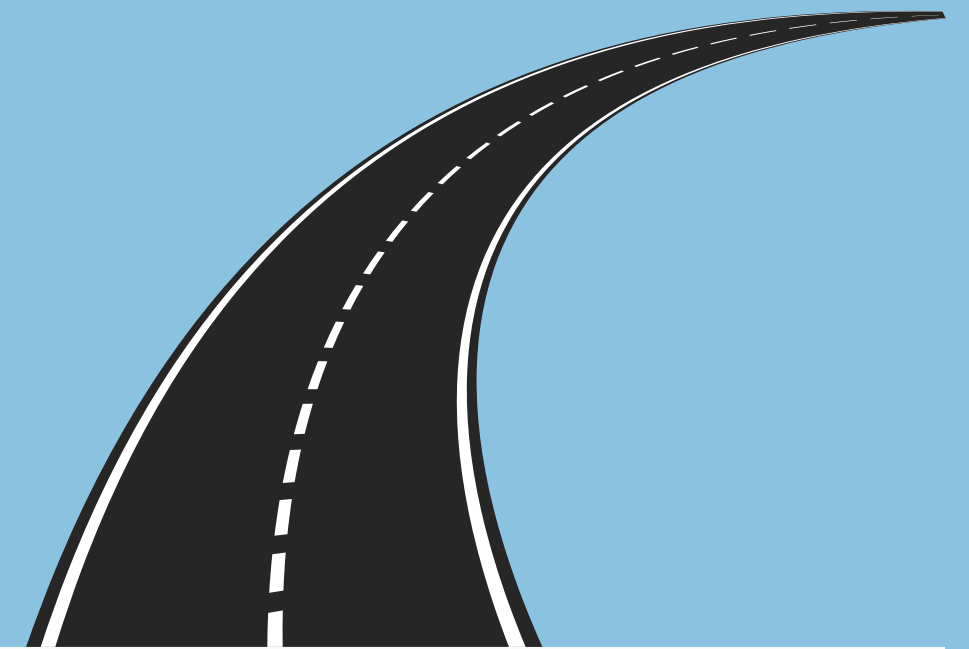
Deferred Maintenance



Master Project Type	Project Name	Original Budget	Budget Changes	Current Budget	Current Commitments	Actuals Paid	Remaining Budget (Current Budget - Actuals Paid)	Percentage Complete
11 Deferred Maintenance		\$120,000,000.00	-\$4,000,000.00	\$116,000,000.00	\$177,570.00	\$525.00	\$115,999,475.00	0.00%
	11.002 SRHS HVAC Upgrades	\$0.00		\$4,000,000.00	\$11,800.00	\$0.00	\$4,000,000.00	0.00%
	11.003 Sunset HS Track	\$0.00		\$2,000,000.00	\$165,770.00	\$525.00	\$1,999,475.00	0.00%
	11.004 Mercury Gym Floor Replacements	\$0.00		\$2,000,000.00	\$0.00	\$0.00	\$2,000,000.00	0.00%

Sunset HS Track

- The track is considered to be at the end of its life cycle and due for a replacement.
- BSD is currently in the design phase of the project.
- Construction will begin in summer 2023.



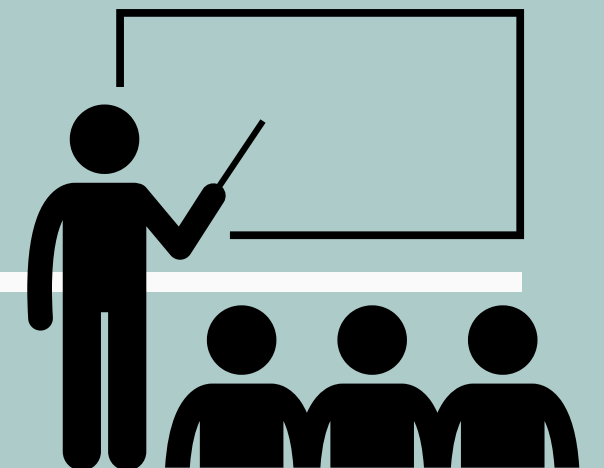
Sunset High School's track

Pictured 09/12/2022



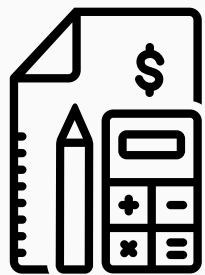
Sato Classroom Addition

- The project consists of a 4,950-square-foot addition to the existing building, four new classrooms, a relocated library, computer lab and library work room.
- The design is nearly complete. BSD plans to bid the project soon.



Budget Change

Log



Budget Change No.	From	To Master Project	Subproject	Amount
1	Bond Premium	2022 Bond Contingency		\$16,637,675.00
2	Deferred Maintenance	Seismic	9.001 Five Oaks Seismic and Roof	\$4,000,000.00

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Phone: 503-336-4364
