

BEAVERTON SCHOOL DISTRICT

A graphic featuring the word "BOND" in large, bold, dark grey letters. The letter "B" is partially overlaid by a vertical yellow bar. The year "2022" is written in white, bold, sans-serif font, positioned below the letters "OND". The entire graphic is set against a dark grey background that is partially overlaid by a horizontal blue bar at the bottom and a teal bar on the right side.

BOND
2022

Financial Report: October 2022

Overview



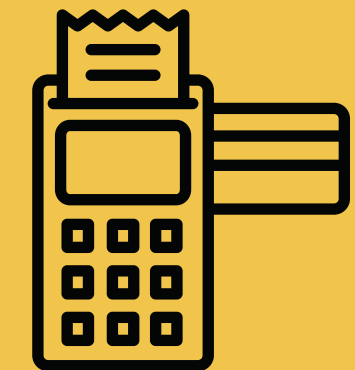
11
Projects
underway/complete



\$759,459,428
Current Budget



\$25,618,832
Current
Commitments



\$3,811,419
Actuals Paid



\$755,648,010
Remaining Budget

Executive Summary

Budget Perspective

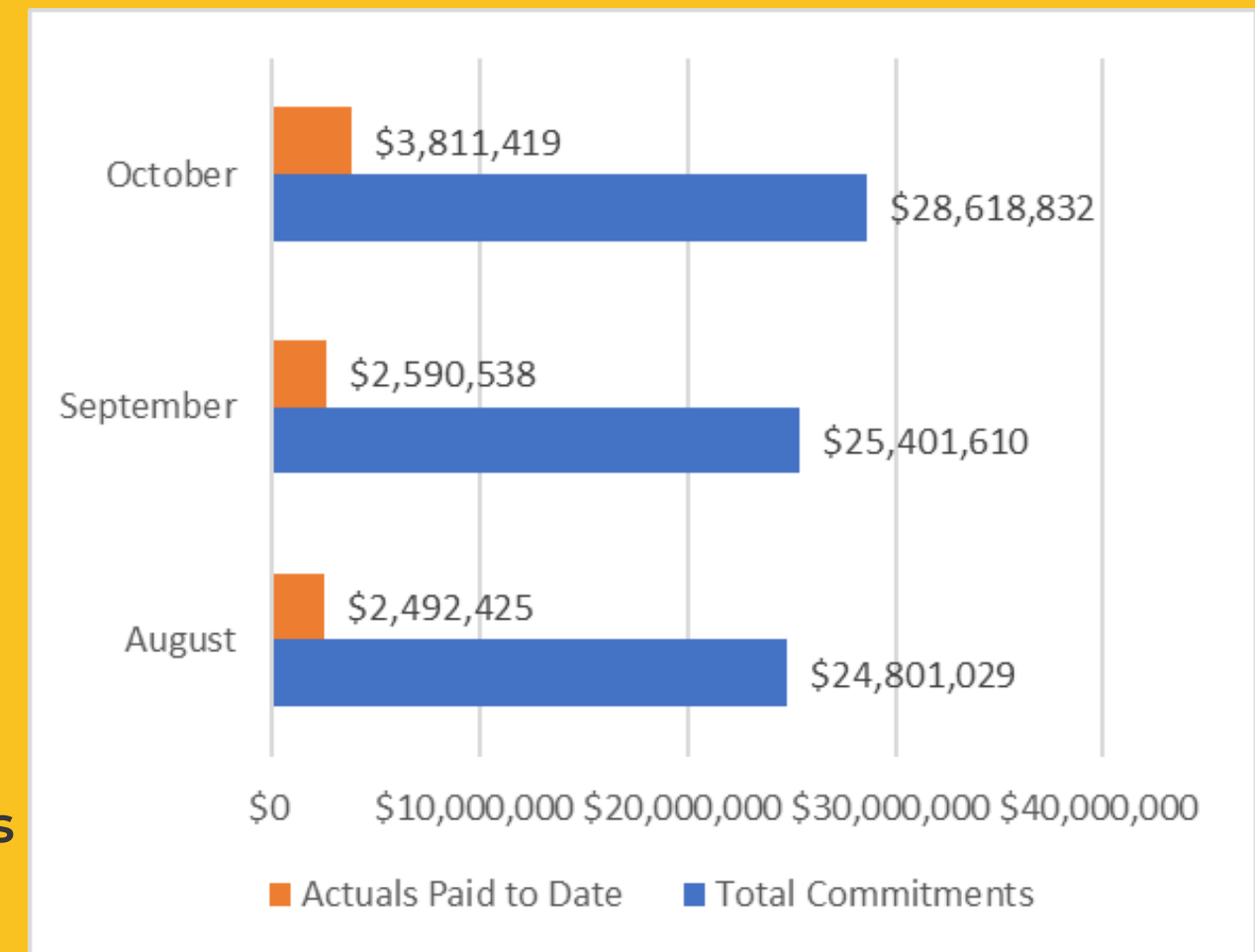
- Commissioning and Geotech contracts executed for Beaverton High School Rebuild project.
- Investigating value engineering options for Raleigh Hills Rebuild project.
- Purchasing working on construction contract execution for Sato classroom addition.
- Design develop notice to proceed issued 10/18 for Aloha High School Office Relocation project.

Schedule Perspective

- Neighborhood meeting completed on 10/27 the for BHS Rebuild project
- Land use neighborhood meeting on 10/20 for Raleigh Hills Rebuild project
- The security audit will be complete in December and help guide priorities moving forward.
- We have released the CMGC solicitation for the Raleigh Hills Replacement.
- Interviews complete for 2023 Modernization Projects. Developing projects list and budget for each school.

Challenges and Opportunities

- We will be tracking material lead times for 2023 projects, with the quick ramp-up there is a potential for some impacts.
- We will be submitting applications for the Seismic Rehabilitation Grant Program for seismic upgrades at Five Oaks MS and Mountain View MS. These are due in December.



Overall Financial Summary

Master Project Type	Original Budget	Budget Changes	Current Budget	Current Commitments	Actuals Paid	Remaining Budget (Current Budget - Actuals Paid)	Percent Cost Complete
01 Beaverton HS Replacement	\$253,000,000		\$253,000,000	\$17,103,832	\$298,833	\$252,701,167	0.02%
02 Raleigh Hills Replacement	\$66,821,753		\$66,821,753	\$5,529,330	\$1,120,372	\$65,701,381	0.20%
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	\$369	\$0	\$17,500,000	0.00%
06 Office Relocations	\$10,000,000		\$10,000,000	\$567,329	\$60,974	\$9,939,026	0.11%
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	\$408,040	\$64,868	\$43,935,132	0.24%
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	\$268,548	\$19,545	\$115,980,455	0.21%
12 Security Upgrades	\$10,000,000		\$10,000,000	\$456,483	\$299,603	\$9,700,397	1.13%
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	\$88,654	\$4,393	\$6,995,607	0.05%

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	\$1,942,830	\$1,942,830	\$48,057,170	1.00%
16 Bus Replacements	\$10,000,000		\$10,000,000	\$2,253,418	\$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	0.00%
Grand Totals	\$742,821,753	\$16,637,675	\$759,459,428	\$28,618,832	\$3,811,419	\$755,648,010	2.96%

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	\$1,910,446	
	Salaries	\$32,383	
	Building Improvements	\$1,864,195	
	Equipment Purchases	\$4,393	
Total Expenditures			\$3,811,418
Bond Cash Balance			\$755,648,010

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

Contact: Gabby Urenda, Bond Communications Specialist

gabby_urenda@beaverton.k12.or.us

Phone: 503-356-4611, ext. 4611

Contact: Aaron Boyle, Administrator for Facilities Development

aaron_boyle@beaverton.k12.or.us

Phone: 503-356-4364
