

BEAVERTON SCHOOL DISTRICT



Financial Report: January 2023

Overview



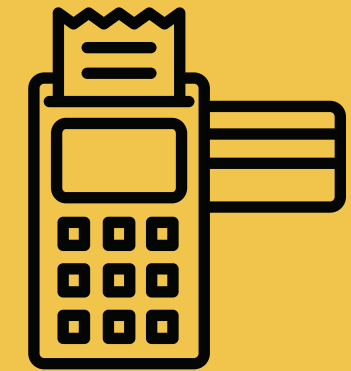
22
Projects
Underway



\$759,480,328
Current Budget



\$33,536,016
Current
Commitments



\$6,654,369
Actuals Paid



\$725,944,312
Unallocated Budget

Executive Summary

Budget Perspective

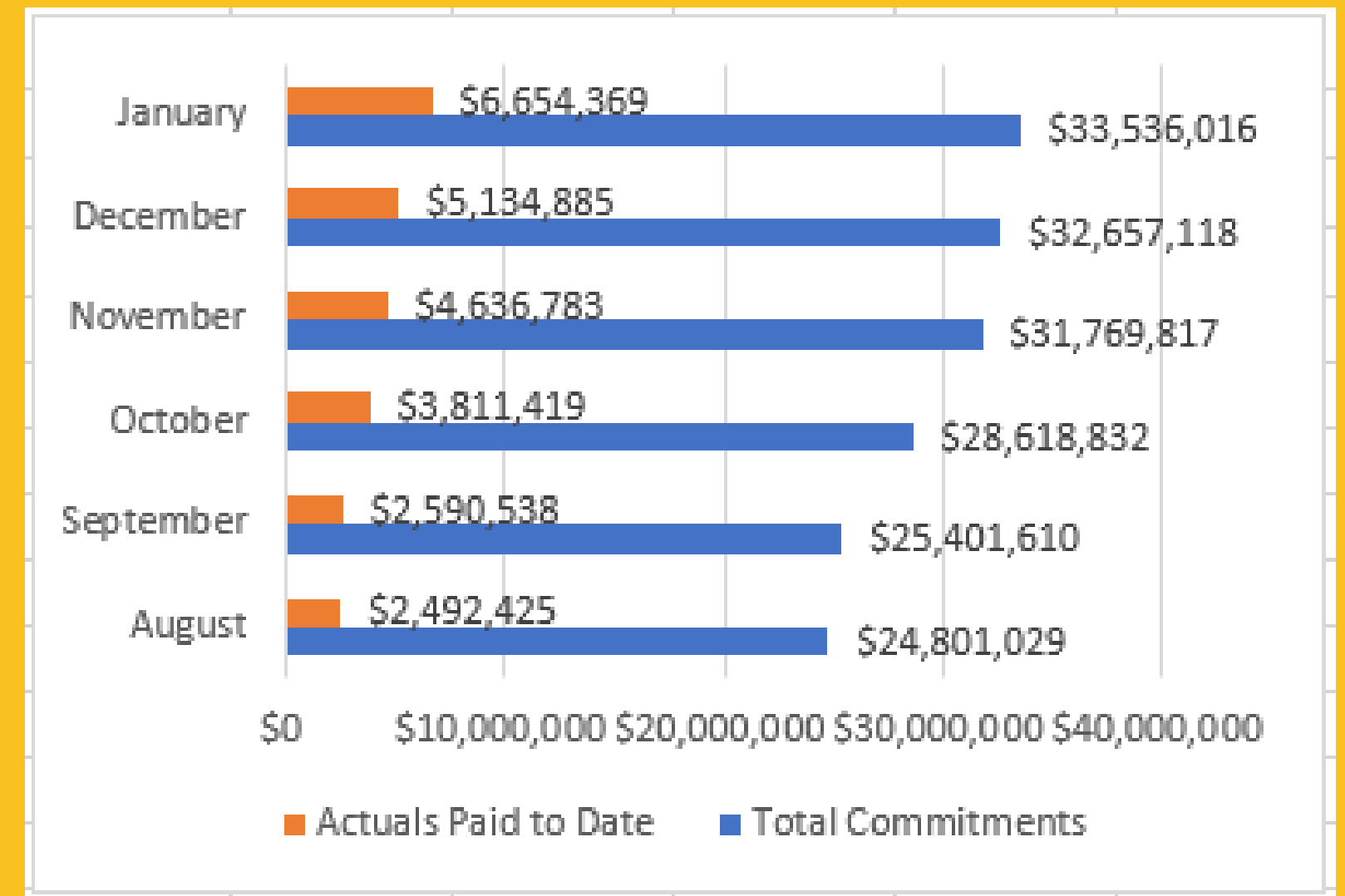
- Energy Trust of Oregon incentive checks received for BHS, AHS Office Relocation and Raleigh Hills in the amount of \$20,900.
- Transferred \$2.2M from Deferred Maintenance to Five Oaks Seismic for non-seismic work, such as mercury gym flooring.

Schedule Perspective

- Pence Contractors was selected at the CM/GC for the Raleigh Hills replacement. They will immediately begin estimating and constructability review.
- Modernization Phase 1 projects on pause to evaluate phasing schedule. Will likely look to front-end classroom technology.
- The Sato Classroom addition will start construction on Spring Break.
- Phase 2 cameras installed under security upgrades.
- Changing to a badge only and no key policy for the district.
- Generator projects at Fir Grove and Sexton Mountain underway.

Challenges and Opportunities

- In December, we submitted grant applications for the seismic projects at Five Oaks and Mountain View. IF awarded, they would be \$2.5M/ea.
- Whitford Reimagine video and device testing video complete.

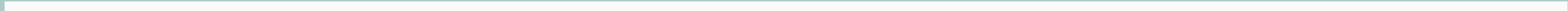


Project Name	Original Project Budget	Contingency Transfers	Other Budget Transfers	Current Budget (C+D+E)	Committed to Date	Paid to Date	Current Percent Paid (H/F)	Uncommitted Budget
01 Beaverton HS Replacement	253,000,000			253,000,000	17,161,074	1,753,270	0.69%	235,838,926
01 Beaverton HS Rebuild	253,000,000			253,000,000	17,161,074	1,753,270	0.69%	235,838,926
02 Raleigh Hills Replacement	66,821,753			66,821,753	5,873,200	1,865,818	2.79%	60,948,553
02.001 Raleigh Hills Replacement	66,821,753			66,821,753	5,873,200	1,865,818	2.79%	60,948,553
03 Allen Transportation Replacement	11,000,000			11,000,000			0.00%	11,000,000
03 Allen Transportation Replacement	11,000,000			11,000,000			0.00%	11,000,000
04 Physical Education & Athletics	17,500,000			17,500,000			0.00%	17,500,000
04.001 PhysEd/Athletics: Barnes Gym & Cafeteria	7,500,000			7,500,000			0.00%	7,500,000
04.002 Southridge HS SB/BB Artificial Turf	2,000,000			2,000,000			0.00%	2,000,000
04.003 Aloha HS SB/BB Artificial Turf	2,000,000			2,000,000			0.00%	2,000,000
04.004 Westview HS SB/BB Artificial Turf	2,000,000			2,000,000			0.00%	2,000,000
Unallocated	4,000,000			4,000,000			0.00%	4,000,000
05 Additional Classrooms	17,500,000			17,500,000	2,654,251	40,185	0.23%	14,845,749
05.001 Sato Classroom Addition	3,000,000			3,000,000	2,654,251	40,185	1.34%	345,749
05.002 Oak Hills Classroom Addition	2,500,000			2,500,000			0.00%	2,500,000
05.003 Stoller Gym & Added Classrooms	12,000,000			12,000,000			0.00%	12,000,000
06 Office Relocations	10,000,000			10,000,000	630,485	214,767	2.15%	9,369,515
06.001 AHS Office Relocation	6,000,000			6,000,000	630,485	214,767	3.58%	5,369,515
06.002 WHS Office Relocation	2,500,000			2,500,000			0.00%	2,500,000
06.003 Cooper Mtn. Office Relocation	1,500,000			1,500,000			0.00%	1,500,000
07 Athletic Facilities	6,000,000			6,000,000			0.00%	6,000,000
07.001 Athletic Facilities: WHS Pride Plaza	2,000,000			2,000,000			0.00%	2,000,000
07.002 Athletic Facilities: AHS	2,000,000			2,000,000			0.00%	2,000,000
07.003 Athletic Facilities: SRHS	2,000,000			2,000,000			0.00%	2,000,000
08 Outdoor Learning	5,000,000			5,000,000			0.00%	5,000,000
08.001 Outdoor Learning: Springville	1,000,000			1,000,000			0.00%	1,000,000
08.002 Outdoor Learning: Aloha Huber	2,000,000			2,000,000			0.00%	2,000,000
08.003 Outdoor Learning: Oak Hills	1,000,000			1,000,000			0.00%	1,000,000
08.004 Outdoor Learning: McKinley	1,000,000			1,000,000			0.00%	1,000,000
09 Seismic Upgrades	40,000,000		9,200,000	49,200,000	572,606	101,677	0.21%	48,627,394
09.001 Five Oaks Seismic	6,600,000		6,200,000	12,800,000	477,381	96,410	0.75%	12,322,619
09.002 Mt. View Seismic	6,600,000		3,000,000	9,600,000			0.00%	9,600,000
09.003 Meadow Park Seismic	6,600,000			6,600,000			0.00%	6,600,000
09.004 Cedar Park Seismic	6,600,000			6,600,000			0.00%	6,600,000
09.005 Whitford	6,600,000			6,600,000			0.00%	6,600,000
09.006 Highland Park Seismic	6,600,000			6,600,000			0.00%	6,600,000
09.007 Seismic Planning	400,000			400,000	95,225	5,268	1.32%	304,775
10 School Modernization	24,000,000			24,000,000	4,407		0.00%	23,995,593
10 School Modernization	24,000,000			24,000,000	4,407		0.00%	23,995,593
11 Deferred Maintenance	120,000,000		-9,200,000	110,800,000	1,190,364	94,338	0.09%	109,609,636
11.002 SRHS HVAC Upgrades	4,000,000		5,000,000	9,000,000	520,543	29,077	0.32%	8,479,457
11.003 Sunset HS Track	2,000,000			2,000,000	176,341	26,332	1.32%	1,823,659
11.004 Mercury Gym Floor Replacements	2,000,000		-916,000	1,084,000	53,040	7,027	0.65%	1,030,960
11.005 Capital Center HVAC	4,000,000		336,000	4,336,000	362,800		0.00%	3,973,200
11.006 MS & SRHS Stage Improvements	20,000			20,000	14,500	7,250	36.25%	5,500
11.007 Landscape Assessment	200,000			200,000	25,000	24,652	12.33%	175,000
11.008 Maintenance Repair Projects	1,000,000			1,000,000	38,140		0.00%	961,860
11.009 ISB Boiler	135,000			135,000			0.00%	135,000
11.010 Capital Center Paging							0.00%	0
11.011 DAF HVAC Controls	140,000			140,000			0.00%	140,000
11.012 SRHS Stadium Turf Replacement	1,000,000			1,000,000			0.00%	1,000,000
11.013 WHS Stadium Turf Replacement	1,000,000			1,000,000			0.00%	1,000,000
Unallocated	104,505,000		-13,620,000	90,885,000			0.00%	91,020,000
12 Security Upgrades	10,000,000			10,000,000	607,334	399,600	4.00%	9,392,666
12.001 Security Assessment	200,000			200,000	179,924	122,779	61.39%	20,076
12.002 HS Card Readers	1,000,000			1,000,000	139,911		0.00%	860,089
12.003 Security Cameras	3,000,000			3,000,000	287,499	276,821	9.23%	2,712,501
Unallocated	5,800,000			5,800,000			0.00%	5,800,000

Project Name	Original Project Budget	Contingency Transfers	Other Budget Transfers	Current Budget (C+D+E)	Committed to Date	Paid to Date	Current Percent Paid (H/F)	Uncommitted Budget
13 NS Upgrades	5,000,000			5,000,000			0.00%	5,000,000
13.001 BA Kitchen							0.00%	0
13.002 Bottle Fillers							0.00%	0
14 Critical Equipment	7,000,000			7,000,000	361,183	203,595	2.91%	6,638,817
14.001 CE - Copiers	1,500,000			1,500,000			0.00%	1,500,000
14.002 CE - Athletic Director	1,000,000			1,000,000	20,000		0.00%	980,000
14.003 CE - Band Equipment	2,500,000			2,500,000	242,224	138,096	5.52%	2,257,776
14.004 CE - Maint Equipment	1,000,000			1,000,000			0.00%	1,000,000
14.005 CE - Furniture	1,000,000			1,000,000	98,959	65,499	6.55%	901,041
15 Management & OH	50,000,000			50,000,000	1,981,118	1,981,118	3.96%	48,018,882
15 Management & OH	50,000,000			50,000,000	1,981,118	1,981,118	3.96%	48,018,882
16 Bus Replacements	10,000,000			10,000,000	2,499,996		0.00%	7,500,004
16 Bus Replacements	10,000,000			10,000,000	2,499,996		0.00%	7,500,004
17 Technology	44,000,000			44,000,000			0.00%	44,000,000
17 Technology	44,000,000			44,000,000			0.00%	44,000,000
18 SPED Upgrades	2,000,000			2,000,000			0.00%	2,000,000
18 SPED Upgrades	2,000,000			2,000,000			0.00%	2,000,000
19 Kinder Upgrades	1,000,000			1,000,000			0.00%	1,000,000
19 Kinder Upgrades	1,000,000			1,000,000			0.00%	1,000,000
20 Contingency	43,000,000	16,658,575		59,658,575			0.00%	59,658,575
Grand Totals	742,821,753	16,658,575	0	759,480,328	33,536,016	6,654,369	0.88%	725,944,312

Aloha HS Office Relocation

- Completed design development
- Land use review underway
- GMP subcontractor bidding underway







Five Oaks Seismic

- Early release executed on 01/06/23
- DRM of DD completed 01/10
- Permit submitted, permit fees processing
- Reviewing bid approach and sub coverage
- Budget adjustment for \$2.2M from Deferred Maintenance due to added scope for non-seismic work.



Raleigh Hills Rebuild

- CMGC contract awarded to Pence Construction.
 - School Board approval 01/13
 - Posted CMGC Notice of Intent to award contract prior
- In communication with neighbors about the driveway future plan.
- Design team progressing toward end of design development review documents.



Beaverton HS Rebuild

- Project team worked with Skanska and ACC to reconcile SD estimates.
- Continuing site investigations.
- Equity Commissioning Meeting on 01/26.



Overall Financial Summary

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	
Energy Trust of Oregon Reimbursements	\$20,900	
SB1149 Reimbursements	\$0	
Total Revenue		\$759,480,328

Expenditures to Date		
Bond Issuance Costs	\$1,910,446	
Salaries	\$70,671	
Building Improvements	\$4,469,656	
Equipment Purchases	\$203,595	
Total Expenditures		\$6,654,369
Bond Cash Balance		\$752,825,959

Contingency Transfers

Starting Balance \$ 43,000,000.00
 Current Balance \$ 59,658,575.00

Budget Change No.	Date	From	To	Purpose	Amount
1	Sep-22		2022 Bond Contingency	Bond Premium Costs	\$16,637,675.00
2	1/11/2023	ETO Incentive Checks	2022 Bond Contingency	AHS Office Relocation - Early Design Assistance	\$2,500.00
3	1/26/2023	ETO Incentive Checks	2022 Bond Contingency	Raleigh Hills - Early Design Assistance	\$5,000.00
4	1/26/2023	ETO Incentive Checks	2022 Bond Contingency	Raleigh Hills - Daylighting Study	\$8,400.00
5	1/26/2023	ETO Incentive Checks	2022 Bond Contingency	BHS Replacement - Early Design Assistance	\$5,000.00

Other Budget Transfers

Budget Change No.	Date	From Master Project	Subproject	To Master Project	Subproject	Amount
1	6/28/2022	Deferred Maintenance	N/A	Seismic	9.001 Five Oaks Seismic and Roof	\$4,000,000.00
2	11/29/2022	Deferred Maintenance	N/A	Deferred Maintenance	11.002 SRHS HVAC Upgrades	\$5,000,000.00
3	12/1/2022	Deferred Maintenance	N/A	Deferred Maintenance	11.005 Capital Center HVAC	\$336,000.00
2	1/20/2023	Deferred Maintenance	N/A	Seismic	9.002 Mountain View Seismic	\$3,000,000.00
5	2/1/2023	Deferred Maintenance	N/A	Seismic	9.001 Five Oaks Seismic and Roof	\$1,284,000.00
6	2/1/2023	Deferred Maintenance	11.004 Mercury Gym Floor Replacements	Seismic	9.001 Five Oaks Seismic and Roof	\$916,000.00

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