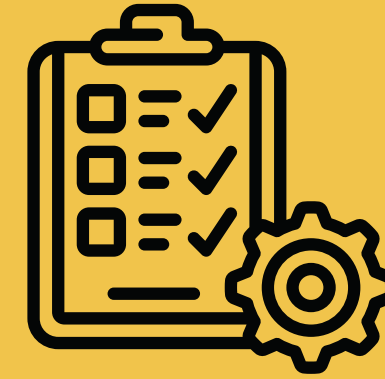


BEAVERTON SCHOOL DISTRICT



Financial Report: February 2023

Overview



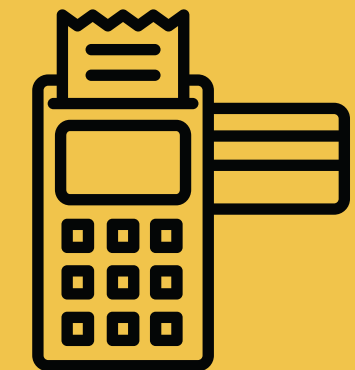
26
Projects
Underway



\$759,480,328
Current Budget



\$36,040,930
Current
Commitments



\$8,090,009
Actuals Paid



\$723,439,398
Uncommitted Budget

Executive Summary

Budget Perspective

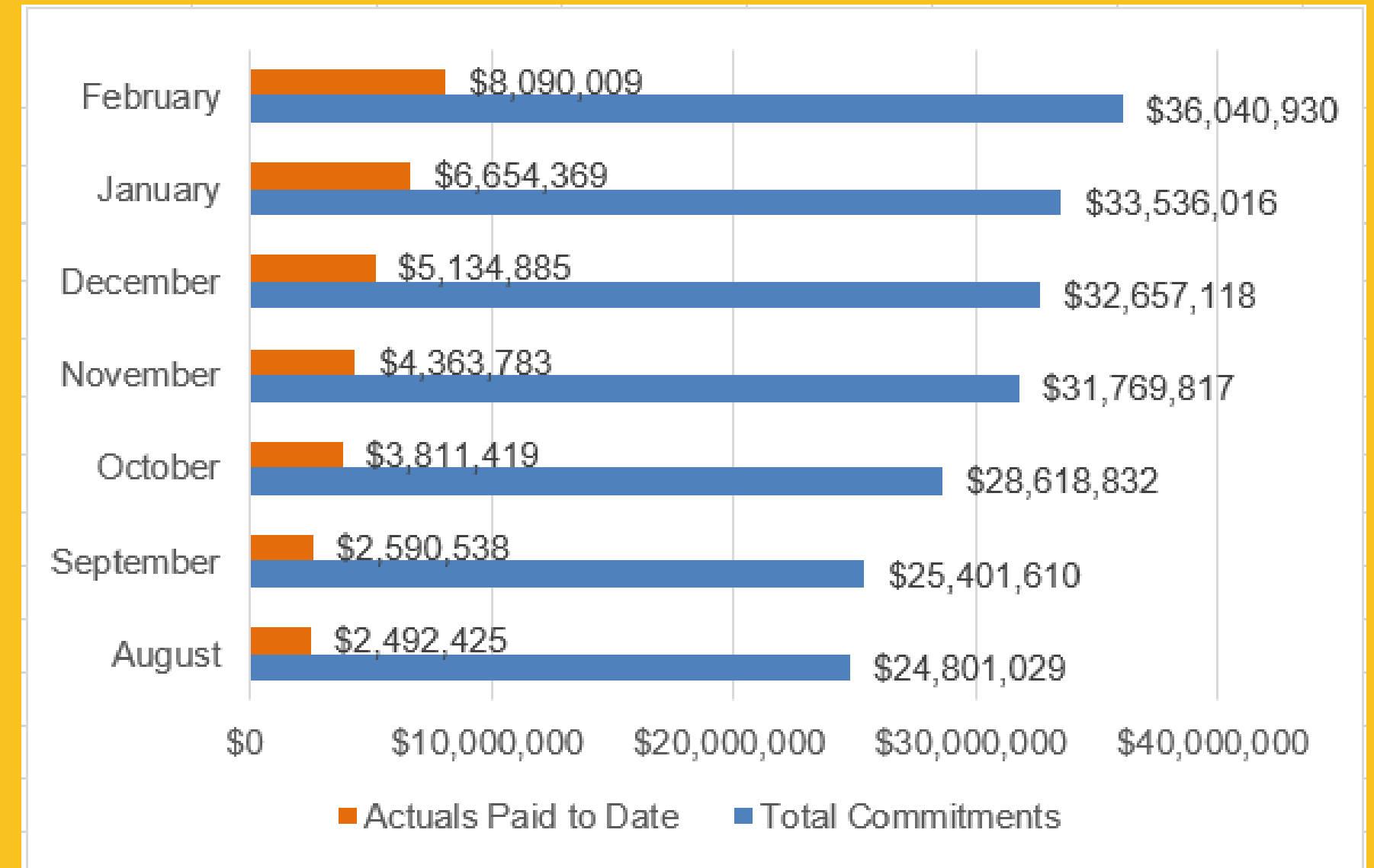
- Transferred \$985K from Program Contingency to Aloha High School Office Relocation due to current cost estimates and adjustments from initial assumptions regarding the size and cost/square footage of the project.
- Transferred \$455,640 to the Sunset High School Track project based on bid results.

Schedule Perspective

- All projects on track for construction this summer.
- We have contracted or are in the process of contracting all design work for next summers' projects.

Challenges and Opportunities

- Video of Five Oaks Roof & Seismic Project completed.



Overall Financial Summary

Financial Statement

Revenue		
Bond Proceeds	\$723,000,000	
OSCIM Grant	\$8,000,000	Included in Raleigh Hills original budget.
Raleigh Hills funding from 2014 Bond	\$11,821,753	Included in Raleigh Hills original budget.
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	\$780,570	
Building Improvements	\$5,172,542	
Equipment Purchases	\$226,452	
Total Expenditures		\$8,090,010
Bond Cash Balance		\$751,390,318

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	17,167,191	1,851,269		235,832,809
01 Beaverton HS Rebuild	253,000,000			253,000,000	17,167,191	1,851,269	0.73%	235,832,809
02 Raleigh Hills Replacement	66,821,753			66,821,753	5,903,557	2,149,318		60,918,196
02.001 Raleigh Hills Replacement	66,821,753			66,821,753	5,903,557	2,149,318	3.22%	60,918,196
03 Allen Transportation Replacement	11,000,000			11,000,000				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				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	2,761,479	176,135		14,738,521
05.001 Sato Classroom Addition	3,000,000			3,000,000	2,761,479	176,135	5.87%	238,521
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			10,985,000	670,952	264,444		10,314,048
06.001 AHS Office Relocation	6,000,000	985,000		6,985,000	630,565	264,444	3.79%	6,354,435
06.002 WHS Office Relocation	2,500,000			2,500,000	40,386		0.00%	2,459,614
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				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				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	1,655,648	149,388		47,544,352
09.001 Five Oaks Seismic	6,600,000		6,200,000	12,800,000	482,323	144,121	1.13%	12,317,677
09.002 Mt. View Seismic	6,600,000		3,000,000	9,600,000	1,078,100		0.00%	8,521,900
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			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	1,718,169	188,745		109,081,831
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		455,640	2,455,640	177,425	120,739	4.92%	2,278,215
11.004 Mercury Gym Floor Replacements	2,000,000		-916,000	1,084,000	166,464	7,027	0.65%	917,536
11.005 Capital Center HVAC	4,000,000		336,000	4,336,000	445,120		0.00%	3,890,880
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	129,716		0.00%	870,284
11.009 ISB Boiler	135,000			135,000	109,401		0.00%	25,599
11.010 Capital Center Paving	741,000			741,000			0.00%	741,000
11.011 DAF HVAC Controls	140,000			140,000	130,000		0.00%	10,000
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	103,764,000		-14,075,640	89,688,360			0.00%	91,020,000
12 Security Upgrades	10,000,000			10,000,000	607,334	393,243		9,392,666
12.001 Security Assessment	200,000			200,000	179,924	116,422	58.21%	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				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	226,452		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	147,597	5.90%	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	78,855	7.89%	901,041
15 Management & OH	50,000,000			50,000,000	2,691,016	2,691,016		47,308,984
15 Management & OH	50,000,000			50,000,000	2,691,016	2,691,016	5.38%	47,308,984
16 Bus Replacements	10,000,000			10,000,000	2,499,996			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				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				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				1,000,000
19 Kinder Upgrades	1,000,000			1,000,000			0.00%	1,000,000
20 Contingency	43,000,000	15,673,575		58,673,575				58,673,575
Grand Totals	742,821,753	15,673,575		759,480,328	36,040,930	8,090,009	1.07%	723,439,398

Contingency Transfers

Starting Balance: \$43,000,000.00

Current Balance: \$58,673,575.00

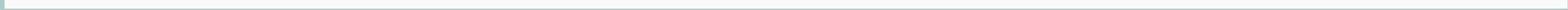
Budget Change No.	Date	From	To	Purpose	Amount
1	Sep-22		2022 Bond Contingency	Bond Premium Costs	\$16,637,675.00
2	1/11/2023	ETO Incentive Checks	2022 Bond Contingency	AHS Office Relocation - Early Design Assistance	\$2,500.00
3	1/26/2023	ETO Incentive Checks	2022 Bond Contingency	Raleigh Hills - Early 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
6	3/6/2023	2022 Bond Contingency	Aloha HS Office Relocation		-\$985,000.00

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
7	3/1/2023	Deferred Maintenance	N/A	Deferred Maintenance	11.003 Sunset HS Track	\$455,640.00

Aloha HS Office Relocation

- Construction documents are underway with 50% completion.
- Land use approved by Washington County.
- Budget increase of \$985K from Program Contingency due to current cost estimates and adjustments from initial assumptions regarding the size and cost/square footage of the project.
- Guaranteed maximum price \$5.2M
 - Board approval of GMP 2/27



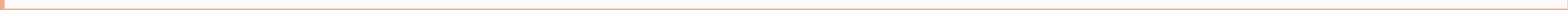
Five Oaks Seismic

- Received building permit comments back from the city of Beaverton.
- Permit drawings resubmitted as "conformed set."
- GMP proposal received 2/26. Will be going to School Board on 3/13. GMP is \$11,565,252.
- Permit drawings missing mechanical, electrical and plumbing.



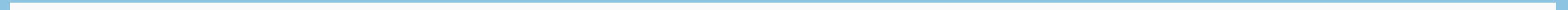
Raleigh Hills Rebuild

- Initial Completeness Review done in early February.
- Design development review documents received.
 - Meeting 2/22 to review BSD stakeholder comments on the 100% DD documents.
- 100% DD document page-turn with AE & CMGC on 2/2.
- Pence posted solicitations for design assist partners for a number of scopes of work.
 - This will bring subcontractor partners on prior to bidding the project who will provide input during design to assure we are designing within our target budget.



Beaverton HS Rebuild

- Moved into design development
 - Held input session with BHS staff and students
- Kicked off the Target Value Design process and Skanska is seeking mechanical/plumbing and electrical trade partners to participate in pre-construction.
- This summer, we will likely be moving portables to the site to allow us to begin demolition of Merle Davies in the spring.



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Contact: Aaron Boyle, Administrator for Facilities Development

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