

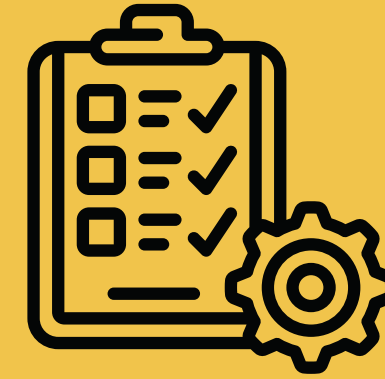
BEAVERTON SCHOOL DISTRICT



BOND
2022

Financial Report: March 2023

Overview



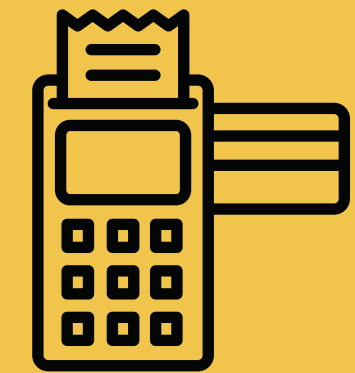
29
Projects
Underway



\$760,978,564
Current Budget



\$45,042,001
Current
Commitments



\$9,176,710
Actuals Paid



\$715,936,563
Uncommitted Budget

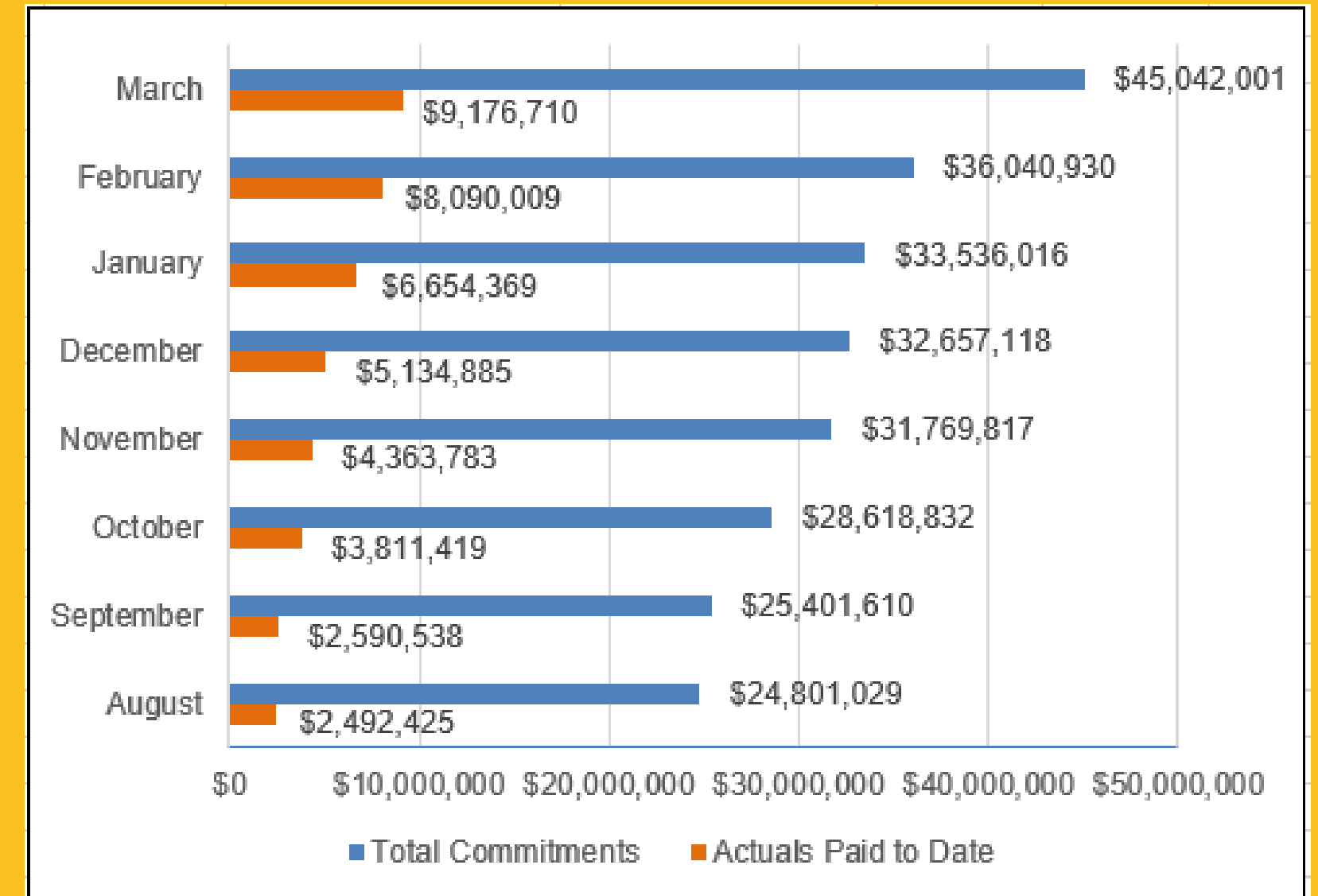
Executive Summary

Budget Perspective

- Combined projects/budgets for Oak Hills Classroom Addition and Oak Hills Outdoor Learning.

Schedule Perspective

- Raleigh Hills Planning Commission public hearing will be held virtually on 5/17/23 at 6:30 pm.
- Construction began at Sato 3/25/23.
- Architecture contract executed for Southridge High School softball/baseball artificial turf.
- Hydrotemp Contract executed for SRHS HVAC Upgrades.
- GMPs being executed:
 - AHS Office Relocation
 - Howard S. Wright \$5,148,806
 - Five Oaks Seismic
 - P & C Construction \$11,556,252



Challenges and Opportunities

- Re-engaging with Round 1 schools for Modernization Projects.

Overall Financial Summary

Financial Statement

Revenue	
Bond Proceeds	\$723,000,000
OSCIM Grant	\$8,000,000 *Included in Original Budget for Raleigh Hills
Raleigh Hills funding from 2014 Bond	\$11,821,753 *Included in Original Budget for Raleigh Hills
2022 Bond Sale Premium	\$16,637,675
Interest on Investments	\$1,498,236
Energy Trust of Oregon Reimbursements	\$20,900
SB1149 Reimbursements	\$0
Total Revenue	\$760,978,564
Expenditures to Date	
Bond Issuance Costs	\$1,910,446
Salaries	\$780,570
Building Improvements	\$6,242,681
Equipment Purchases	\$243,013
Total Expenditures	\$9,176,710
Bond Cash Balance	\$751,801,854

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	0	0	253,000,000	17,402,324	2,448,131		235,597,676
01 Beaverton HS Rebuild	253,000,000			253,000,000	17,402,324	2,448,131	0.97%	235,597,676
02 Raleigh Hills Replacement	66,821,753	0	0	66,821,753	5,904,124	2,378,939		60,917,629
02.001 Raleigh Hills Replacement	66,821,753			66,821,753	5,904,124	2,378,939	3.56%	60,917,629
03 Allen Transportation Replacement	11,000,000	0	0	11,000,000	0	0		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	0	0	17,500,000	215,300	0		17,284,700
04.001 PhysEd/Athletics: Barnes Gym & Ca	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	215,300		0.00%	1,784,700
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	0	1,000,000	18,500,000	3,882,999	198,081		14,617,001
05.001 Sato Classroom Addition	3,000,000			3,000,000	2,786,321	198,081	6.60%	213,679
05.002 Oak Hills Classroom Addition	2,500,000		1,000,000	3,500,000			0.00%	3,500,000
05.003 Stoller Gym & Added Classrooms	12,000,000			12,000,000	1,096,678		0.00%	10,903,322
06 Office Relocations	10,000,000	985,000	0	10,985,000	666,336	293,672		10,318,664
06.001 AHS Office Relocation	6,000,000	985,000		6,985,000	625,949	293,672	4.20%	6,359,051
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	0	0	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	0	-1,000,000	4,000,000				4,000,000
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			0.00%	0
08.004 Outdoor Learning: McKinley	1,000,000			1,000,000			0.00%	1,000,000
09 Seismic Upgrades	40,000,000	0	9,500,000	49,500,000	5,860,031	299,586		43,639,969
09.001 Five Oaks Seismic	6,600,000		6,200,000	12,800,000	4,686,706	294,319	2.30%	8,113,294
09.002 Mt. View Seismic	6,600,000		3,300,000	9,900,000	1,078,100		0.00%	8,821,900
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	0	0	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	0	-9,500,000	110,500,000	1,782,404	231,029		108,717,596
11.002 SRHS HVAC Upgrades	4,000,000		5,000,000	9,000,000	577,124	44,068	0.49%	8,422,876
11.003 Sunset HS Track	2,000,000		455,640	2,455,640	177,901	122,300	4.98%	2,277,739
11.004 Mercury Gym Floor Replacements	2,000,000		-916,000	1,084,000	166,464	14,220	1.31%	917,536
11.005 Capital Center HVAC	4,000,000		336,000	4,336,000	445,120	18,040	0.42%	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	136,894	250	0.03%	863,106
11.009 ISB Boiler	135,000			135,000	109,401	250	0.19%	25,599
11.010 Capital Center Paging	741,000			741,000			0.00%	741,000
11.011 DAF HVAC Controls	140,000			140,000	130,000		0.00%	10,000

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
	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		-14,375,640	89,388,360			0.00%	89,388,360
12 Security Upgrades		10,000,000	0	0	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
13 NS Upgrades		5,000,000	0	0	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	0	0	7,000,000	1,334,521	243,013		5,665,479
	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	1,211,671	147,682	5.91%	1,288,329
	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	102,850	95,331	9.53%	897,150
15 Management & OH		50,000,000	0	0	50,000,000	2,704,861	2,691,016		47,295,140
	15 Management & OH	50,000,000			50,000,000	2,704,861	2,691,016	5.38%	47,295,140
16 Bus Replacements		10,000,000	0	0	10,000,000	3,994,405			6,005,595
	16 Bus Replacements	10,000,000			10,000,000	3,994,405		0.00%	6,005,595
17 Technology		44,000,000	0	0	44,000,000	682,956			43,317,044
	17 Technology	44,000,000			44,000,000	682,956		0.00%	43,317,044
18 SPED Upgrades		2,000,000	0	0	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	0	0	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	17,171,811	0	60,171,811				60,171,811
Grand Totals		742,821,753	18,156,811	0	760,978,564	45,042,001	9,176,710	1.21%	715,936,563

Contingency Transfers

Starting Balance \$ 43,000,000.00
Current Balance \$ 60,171,811.45

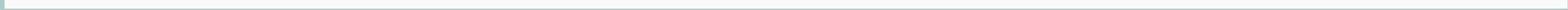
Budget Change No.	Date	From	To	Purpose	Amount
1	Sep-22		2022 Bond Contingency	Bond Premium	\$16,637,675.00
2	1/11/2023	ETO Incentive Checks	2022 Bond Contingency	AHS Office Relocation - Early Design Assistance	\$2,500.00
3	1/26/2023	ETO Incentive Checks	2022 Bond Contingency	Raleigh Hills - Early Design 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
7	3/31/2023		2022 Bond Contingency	Interest Earned	\$1,498,236.45

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	3/6/2023	Outdoor Learning	08.003 Outdoor Learning: Oak Hills	Additional Classrooms	5.002 Oak Hills Classroom Addition	\$1,000,000.00

Aloha HS Office Relocation

- Land use approved by Washington County.
- Construction documents are underway with 85% completion. 100% expected 5/11.
- Construction to begin 6/23.
- CM/GC Awarded to Howard S. Wright in the amount of \$5,148,806.



Seismic Upgrades

Five Oaks

- GMP amendment issued - \$11,556,252.
- Design Review set for 4/5.

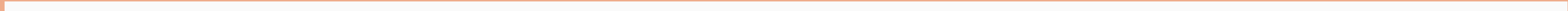
Mt. View

- Howard S. Wright selected for CM/GC.
- Schematic Design drawings due 4/7.



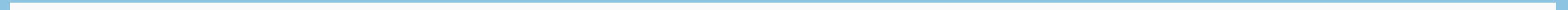
Raleigh Hills Rebuild

- 100% DD estimates were due 3/23
- 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.
- Raleigh Hills Planning Commission public hearing will be held virtually on May 17 at 6:30 pm.
- Land Use application complete.
- Portables expected to be relocated at Greenway in the fall.



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.
- Targeting April for Land Use submission.



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