

**BEAVERTON SCHOOL DISTRICT**

A graphic featuring the word "BOND" in large, bold, dark grey letters. Below "BOND" is the year "2022" in white, set against a dark grey rectangular background. To the left of the "BOND" text is a vertical yellow bar. To the right of the "2022" text is a vertical teal bar. Below the dark grey background is a horizontal blue bar.

**BOND**  
**2022**

**Financial Report: May 2023**

# Overview



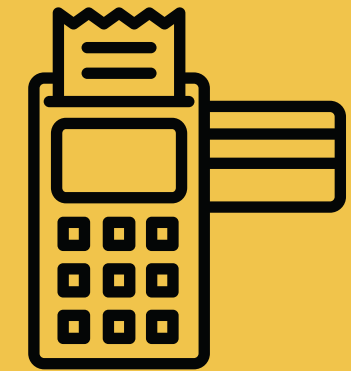
38  
Projects  
Underway



\$761,416,032  
Current Budget



\$69,734,893  
Current  
Commitments



\$14,825,300  
Actuals Paid



\$691,681,139  
Uncommitted Budget

# Executive Summary

## Budget Perspective

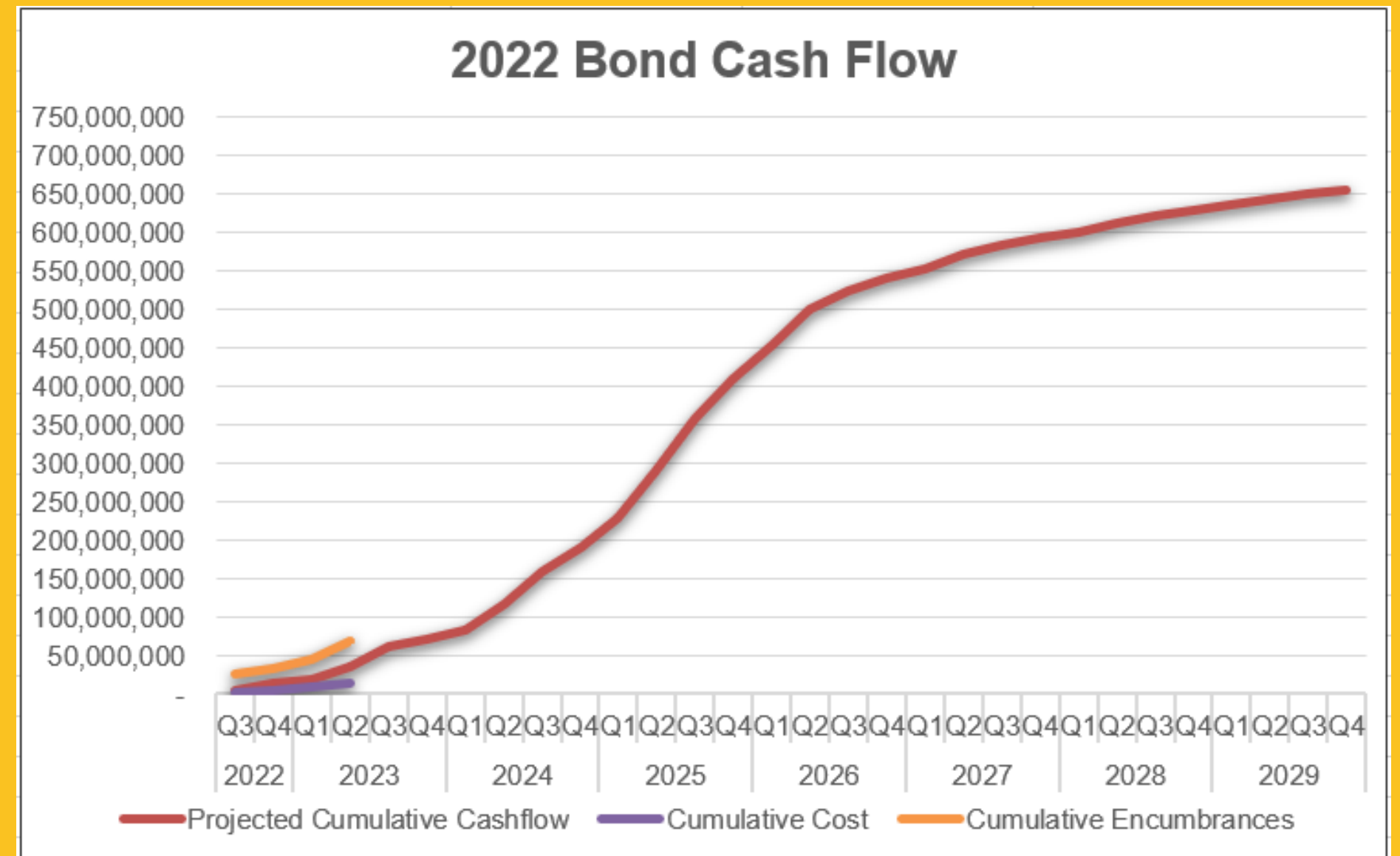
- Technology orders have started arriving.
- Estimate reconciliation still continuing for Beaverton High School.

## Schedule Perspective

- Design services for Montclair and Cedar Mill modernization have begun.
- Construction for Sunset High School track has begun.

## Challenges and Opportunities

- Lead times for RTU-9 for Capital Center HVAC is estimated to be 43-45 weeks.



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# Overall Financial Summary

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## Financial Statement

Revenue	
Bond Proceeds	\$723,000,000 *Bond sale amount
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	\$1,935,704
Energy Trust of Oregon Reimbursements	\$20,900
SB1149 Reimbursements	\$0
<b>Total Revenue</b>	<b>\$761,416,032</b>
Expenditures to Date	
Bond Issuance Costs	\$1,910,446
Salaries & Overhead	\$790,637
Building Improvements	\$10,612,800
Equipment Purchases	\$1,511,417
<b>Total Expenditures</b>	<b>\$14,825,300</b>
<b>Bond Cash Balance</b>	<b>\$746,590,732</b>

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
<b>01 Beaverton HS Replacement</b>	<b>253,000,000</b>	<b>0</b>	<b>0</b>	<b>253,000,000</b>	<b>17,689,394</b>	<b>4,171,147</b>		<b>235,310,606</b>
01 Beaverton HS Rebuild	253,000,000			253,000,000	17,689,394	4,171,147	1.65%	235,310,606
<b>02 Raleigh Hills Replacement</b>	<b>66,821,753</b>	<b>0</b>	<b>0</b>	<b>66,821,753</b>	<b>6,107,062</b>	<b>2,457,334</b>		<b>60,714,691</b>
02.001 Raleigh Hills Replacement	66,821,753			66,821,753	6,107,062	2,457,334	3.68%	60,714,691
<b>03 Allen Transportation Replacement</b>	<b>11,000,000</b>	<b>0</b>	<b>0</b>	<b>11,000,000</b>	<b>0</b>	<b>0</b>		<b>11,000,000</b>
03 Allen Transportation Replacement	11,000,000			11,000,000			0.00%	11,000,000
<b>04 Physical Education &amp; Athletics</b>	<b>17,500,000</b>	<b>0</b>	<b>0</b>	<b>17,500,000</b>	<b>259,753</b>	<b>20,868</b>		<b>17,240,247</b>
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	259,753	20,868	1.04%	1,740,247
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
<b>05 Additional Classrooms</b>	<b>17,500,000</b>	<b>0</b>	<b>1,000,000</b>	<b>18,500,000</b>	<b>3,999,036</b>	<b>578,685</b>		<b>14,500,964</b>
05.001 Sato Classroom Addition	3,000,000			3,000,000	2,835,648	562,087	18.74%	164,352
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	1,163,388	16,598	0.14%	10,836,612
<b>06 Office Relocations</b>	<b>10,000,000</b>	<b>985,000</b>	<b>0</b>	<b>10,985,000</b>	<b>5,835,326</b>	<b>417,042</b>		<b>5,149,674</b>
06.001 AHS Office Relocation	6,000,000	985,000		6,985,000	5,794,940	391,101	5.60%	1,190,060
06.002 WHS Office Relocation	2,500,000			2,500,000	40,386	25,941	1.04%	2,459,614
06.003 Cooper Mtn. Office Relocation	1,500,000			1,500,000			0.00%	1,500,000
<b>07 Athletic Facilities</b>	<b>6,000,000</b>	<b>0</b>	<b>1,000,000</b>	<b>7,000,000</b>	<b>0</b>	<b>0</b>		<b>7,000,000</b>
07.001 Athletic Facilities: WHS Pride Plaza	2,000,000		1,000,000	3,000,000			0.00%	3,000,000
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
<b>08 Outdoor Learning</b>	<b>5,000,000</b>	<b>0</b>	<b>-1,000,000</b>	<b>4,000,000</b>	<b>71,715</b>	<b>0</b>		<b>3,928,285</b>
08.001 Outdoor Learning: Springville	1,000,000			1,000,000	71,715		0.00%	928,285
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
<b>09 Seismic Upgrades</b>	<b>40,000,000</b>	<b>0</b>	<b>9,500,000</b>	<b>49,500,000</b>	<b>13,380,442</b>	<b>1,633,564</b>		<b>36,119,558</b>
09.001 Five Oaks Seismic	6,600,000		6,200,000	12,800,000	12,069,114	1,532,661	11.97%	730,886
09.002 Mt. View Seismic	6,600,000		3,300,000	9,900,000	1,216,103	71,716	0.72%	8,683,897
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 Seismic	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	29,186	7.30%	304,775
<b>10 School Modernization</b>	<b>24,000,000</b>	<b>0</b>	<b>0</b>	<b>24,000,000</b>	<b>1,039,314</b>	<b>40,079</b>		<b>22,960,686</b>
10 School Modernization	16,858,898			16,858,898				
10.004 Beaver Acres Modernization	529,569			529,569	62,200		0.00%	467,369
10.008 Cedar Mill Modernization	285,739			285,739	37,965		0.00%	247,774
10.019 Greenway	334,886			334,886	47,090		0.00%	287,796
10.029 Montclair	222,495			222,495	62,447	4,407	1.98%	160,048
10.041 Sunset	1,459,934			1,459,934	170,820		0.00%	1,289,114
10.044 Westview	1,208,484			1,208,484	63,000	6,300	0.52%	1,145,484
10.046 Modernization Tech/AV	2,999,995			2,999,995	595,791	29,372	0.98%	2,404,204
10.047 Modernization Planning	100,000			100,000			0.00%	100,000

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
<b>11 Deferred Maintenance</b>	<b>120,000,000</b>	<b>0</b>	<b>-10,500,000</b>	<b>109,500,000</b>	<b>4,436,487</b>	<b>870,298</b>		<b>105,063,513</b>
11.002 SRHS HVAC Upgrades	4,000,000		5,000,000	9,000,000	748,473	242,327	2.69%	8,251,527
11.003 Sunset HS Track	2,000,000		455,640	2,455,640	2,203,748	209,381	8.53%	251,892
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	146,103	3.37%	3,890,880
11.006 MS & SRHS Stage Improvements	20,000			20,000	14,500	14,500	72.50%	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	527,206	132,465	13.25%	472,794
11.009 ISB Boiler	135,000			135,000	109,401	45,250	33.52%	25,599
11.010 Capital Center Paging	741,000			741,000	66,575		0.00%	674,425
11.011 DAF HVAC Controls	140,000			140,000	130,000	41,400	29.57%	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			0.00%	0
Unallocated	103,764,000		-14,375,640	89,388,360			0.00%	89,388,360
<b>12 Security Upgrades</b>	<b>10,000,000</b>	<b>0</b>	<b>0</b>	<b>10,000,000</b>	<b>607,334</b>	<b>423,784</b>		<b>9,392,666</b>
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	30,541	3.05%	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
<b>13 NS Upgrades</b>	<b>5,000,000</b>	<b>0</b>	<b>0</b>	<b>5,000,000</b>				<b>5,000,000</b>
13.001 BA Kitchen							0.00%	0
13.002 Bottle Fillers							0.00%	0
13.003 Greenway Kitchen Improvements								
<b>14 Critical Equipment</b>	<b>7,000,000</b>	<b>0</b>	<b>0</b>	<b>7,000,000</b>	<b>1,636,354</b>	<b>321,137</b>		<b>5,363,647</b>
14.001 CE - Copiers	1,500,000			1,500,000	247,477		0.00%	1,252,523
14.002 CE - Athletic Director	1,000,000			1,000,000	73,594	19,660	1.97%	926,406
14.003 CE - Band Equipment	2,500,000			2,500,000	1,212,432	199,245	7.97%	1,287,568
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	102,232	10.22%	897,150
<b>15 Management &amp; OH</b>	<b>50,000,000</b>	<b>0</b>	<b>0</b>	<b>50,000,000</b>	<b>2,704,988</b>	<b>2,701,083</b>		<b>47,295,012</b>
15 Management & OH	50,000,000			50,000,000	2,704,988	2,701,083	5.40%	47,295,012
<b>16 Bus Replacements</b>	<b>10,000,000</b>	<b>0</b>	<b>0</b>	<b>10,000,000</b>	<b>3,994,405</b>			<b>6,005,595</b>
16 Bus Replacements	10,000,000			10,000,000	3,994,405		0.00%	6,005,595
<b>17 Technology</b>	<b>44,000,000</b>	<b>0</b>	<b>0</b>	<b>44,000,000</b>	<b>7,973,285</b>	<b>1,190,280</b>		<b>36,026,715</b>
17 Technology	44,000,000			44,000,000	7,973,285	1,190,280	2.71%	36,026,715
<b>18 SPED Upgrades</b>	<b>2,000,000</b>	<b>0</b>	<b>0</b>	<b>2,000,000</b>				<b>2,000,000</b>
18 SPED Upgrades	2,000,000			2,000,000			0.00%	2,000,000
<b>19 Kinder Upgrades</b>	<b>1,000,000</b>	<b>0</b>	<b>0</b>	<b>1,000,000</b>				<b>1,000,000</b>
19 Kinder Upgrades	1,000,000			1,000,000			0.00%	1,000,000
<b>20 Contingency</b>	<b>43,000,000</b>	<b>17,609,279</b>	<b>0</b>	<b>60,609,279</b>				<b>60,609,279</b>
<b>Grand Totals</b>	<b>742,821,753</b>	<b>18,594,279</b>	<b>0</b>	<b>761,416,032</b>	<b>69,734,893</b>	<b>14,825,300</b>	<b>1.95%</b>	<b>691,681,139</b>

# Contingency Transfers

**Starting Balance**                    \$ 43,000,000.00  
**Current Balance**                    \$ 60,609,279.00

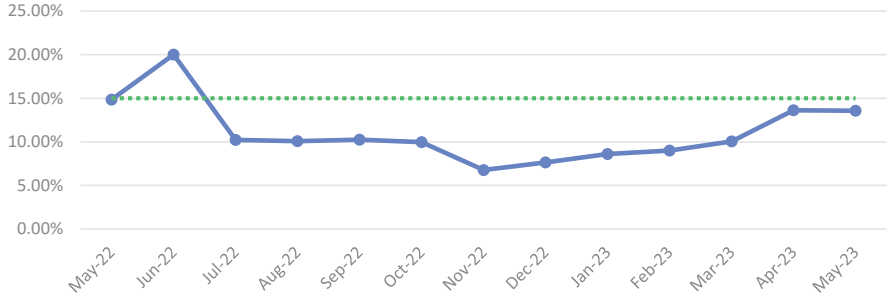
Budget Change No.	Date	From	To	Purpose	Amount
1	Sep-22		2022 Bond Contingency	Bond Premium	\$16,637,675.00
2	1/11/2023	ETO Incentive Checks	2022 Bond Contingency	AHS Office Relocation - Early Design Assistance	\$2,500.00
3	1/26/2023	ETO Incentive Checks	2022 Bond Contingency	Raleigh Hills - Early Design 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	4/30/2023		2022 Bond Contingency	Interest Earned to Date	\$1,935,704.00



## 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
4	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
8	4/30/2023	Deferred Maintenance	11.013 WHS Stadium Turf Replacement	Athletic Facilities	07.001 Athletic Facilities: WHS Pride Plaza	\$1,000,000.00

**2022 Bond Equity Reporting**  
Certified Participation  
Cumulative Program Wide % Dollar Value

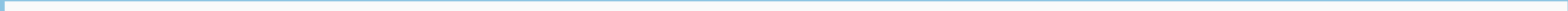


Certified participation may include women, minority, emerging small and service disabled veteran owned businesses.

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# Beaverton HS Rebuild

- Continuing to work through Design Development, which is expected to conclude late June.
- Skanska has brought on Apollo Mechanical and Prairie Electrical as trade partners. They have participated in this round of estimating and will continue to work through the Target Value Design process.
- Land Use documents have been submitted for the main project. We are expecting completeness comments from the city at the end of May.
- Planning Commission Hearing for the portables was on May 24th.



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# Raleigh Hills Rebuild

- Cost Reconciliation and Value Engineering efforts are ongoing
- GMP amendment anticipated in June
- Future Milestones: Construction Documents October 2023



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# Classroom Additions

## **Sato**

- Interior wall metal framing, exterior concrete pattern wall forms & Densglass top part on exterior walls complete. HVAC & Electric on site
- Exterior wall pour happening week of 5/30/2023
- Substantial Completion: 8/11/2023

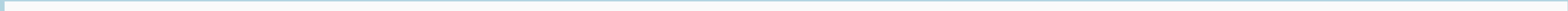
## **Stoller**

- CM/GC approved by School Board 4/24/2023
  - Land use permits/TIA underway
  - DAC began in May
  - Construction Start: 06/2024
  - Substantial Completion: 04/2025
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# Aloha HS Office Relocation

- Construction Documents issued 5/10/23
- Construction to begin 6/23/23
- Substantial Completion late 11/2023
- Occupancy anticipated 1/2024



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# Seismic Upgrades

## Five Oaks

- Releases for scope items continuing
- Staff will relocate to Westview for the summer
- 2023 Construction
  - Begin: 6/2023
  - Substantial Completion: 9/2023
- 2024 Construction
  - Begin 5/2024
  - Substantial Completion 8/2024
- Final Completion: 9/2024

## Mt. View

- Howard S. Wright contract executed
- Design development drawings received; Design review scheduled for 6/14/2023



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# Deferred Maintenance

## **Southridge HVAC Upgrades**

- Repair work for failing RTU units underway
- Design is nearly complete for 2024 work
- Substantial Completion: September 2024

## **Capital Center HVAC**

- In CD design
- Long lead times for RTUs
- Scheduled to bid in July and award in September 2023

## **ISB Boiler**

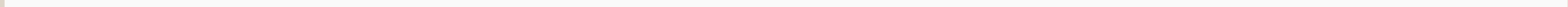
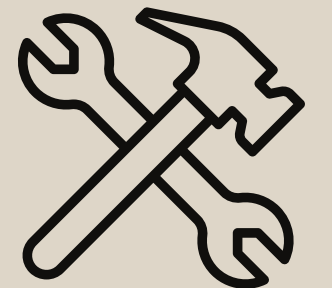
- Preconstruction set for 6/16/23
- Installation summer 2023

## **Sunset High School Track**

- Public notified track will be closed
- Construction began 5/30/23

## **Mercury Gym Floors**

- Highland Park contract has been awarded and work will occur summer 2023
- Five Oaks and Mountain View will coincide with their seismic upgrades





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**Contact: Gabby Urenda, Bond Communications Specialist**

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