

BEAVERTON SCHOOL DISTRICT



Financial Report: July 2023

Overview



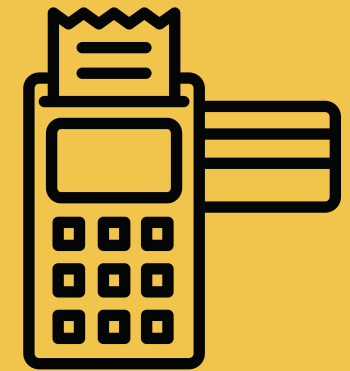
47 Projects
Underway



\$763,845,813
Current Budget



\$84,523,051
Current
Commitments



\$24,415,926
Actuals Paid



\$679,322,762
Uncommitted Budget

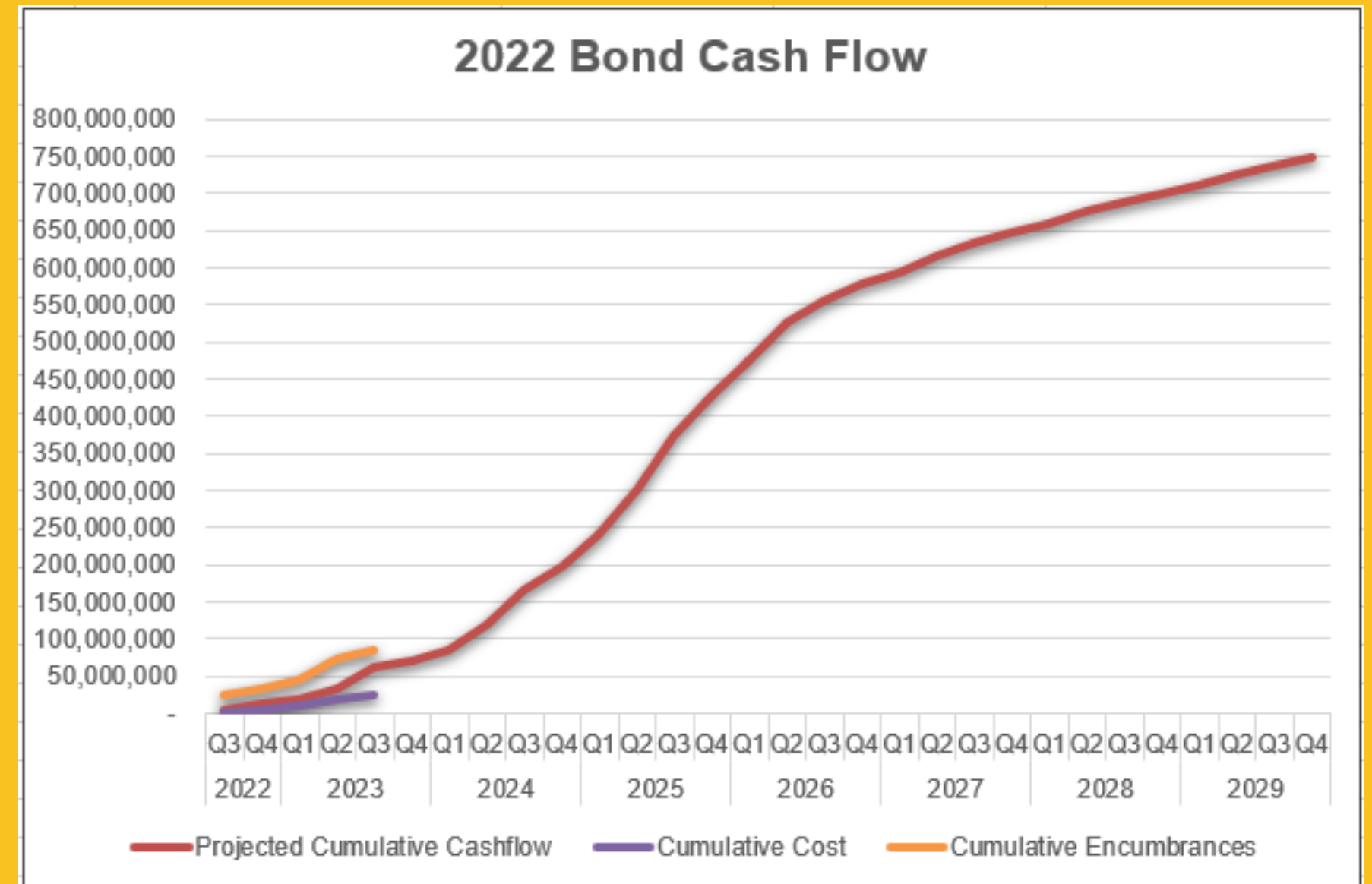
Executive Summary

Budget Perspective

- 22/23 Salaries are included in this report
- Raleigh Hills contract approval is planned for August school board
- Southridge HVAC contract issued to Hydrotemp for \$5.594M

Schedule Perspective

- Raleigh Hills has completed 25% Construction Documents
- Design Documents has begun for Westview Office Relocation
- Modernization Tech:
 - Phase 1: 100% delivery; 90% assembly
 - Phases 2 & 3: Orders in progress



Challenges and Opportunities

- Protracted permitting durations due to city/county staffing shortages, and evolving requirements.

Overall Financial Summary

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	\$4,365,485	
Energy Trust of Oregon Reimbursements	\$20,900	
SB1149 Reimbursements	\$0	
Total Revenue		\$763,845,813
Expenditures to Date		
Bond Issuance Costs	\$1,910,446	
Salaries & Overhead Expenses	\$3,821,404	
Building Improvements	\$16,088,729	
Equipment Purchases	\$2,594,928	
Total Expenditures		\$24,415,507
Bond Cash Balance		\$739,430,306

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	19,355,972	5,551,091		233,644,028
01 Beaverton HS Rebuild	253,000,000			253,000,000	19,355,972	5,551,091	2.19%	233,644,028
02 Raleigh Hills Replacement	66,821,753	0	0	66,821,753	6,127,899	3,070,277		60,693,854
02.001 Raleigh Hills Replacement	66,821,753			66,821,753	6,127,899	3,070,277	4.59%	60,693,854
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	271,326	63,656		17,228,674
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	271,326	63,656	3.18%	1,728,674
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	1,225,054	18,725,054	4,018,612	1,374,195		14,706,442
05.001 Sato Classroom Addition	3,000,000			3,000,000	2,852,724	1,211,454	40.38%	147,276
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		225,054	12,225,054	1,165,888	162,741	1.33%	11,059,166
06 Office Relocations	10,000,000	985,000	0	10,985,000	6,345,805	512,007		4,639,195
06.001 AHS Office Relocation	6,000,000	985,000		6,985,000	5,972,662	475,121	6.80%	1,012,338
06.002 WHS Office Relocation	2,500,000			2,500,000	373,143	36,886	1.48%	2,126,857
06.003 Cooper Mtn. Office Relocation	1,500,000			1,500,000			0.00%	1,500,000
07 Athletic Facilities	6,000,000	0	1,000,000	7,000,000	605,747	0		6,394,253
07.001 Athletic Facilities: WHS Pride Plaza	2,000,000		1,000,000	3,000,000	605,747		0.00%	2,394,253
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	71,715	12,836		3,928,285
08.001 Outdoor Learning: Springville	1,000,000			1,000,000	71,715	12,836	1.28%	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
09 Seismic Upgrades	40,000,000	0	9,500,000	49,500,000	13,511,887	2,042,777		35,988,113
09.001 Five Oaks Seismic	6,600,000		6,200,000	12,800,000	12,100,614	1,827,924	14.28%	699,386
09.002 Mt. View Seismic	6,600,000		3,300,000	9,900,000	1,316,048	173,441	1.75%	8,583,952
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	41,411	10.35%	304,775
10 School Modernization	24,000,000	0	-225,054	23,774,946	2,394,623	1,107,412		21,380,323
10.003 Barnes Modernization	584,050			584,050	7,197		0.00%	576,853
10.004 Beaver Acres Modernization	529,569		-18,973	510,596	62,200	7,710	1.51%	448,396
10.008 Cedar Mill Modernization	285,739			285,739	40,355	3,739	1.31%	245,384
10.013 Elmonica	530,331		-19,000	511,331	17,900		0.00%	493,431
10.016 Fir Grove	409,178			409,178	36,734		0.00%	372,444
10.019 Greenway	334,886			334,886	47,090	4,288	1.28%	287,796
10.025 McKay	297,168			297,168	44,990		0.00%	252,178
10.027 Meadow Park	659,104		-23,614	635,490	32,266	720	0.11%	603,224
10.029 Montclair	222,495			222,495	71,647	6,657	2.99%	150,848
10.041 Sunset	1,459,934		-52,306	1,407,628	170,820	170,820	12.14%	1,236,808
10.044 Westview	1,208,484		-43,296	1,165,188	63,000	63,000	5.41%	1,102,188
10.046 Modernization Tech/AV	2,999,995		630,605	3,630,600	1,751,324	850,479	23.43%	1,879,276
10.047 Modernization Planning	100,000			100,000	49,100		0.00%	50,900

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 Deferred Maintenance	120,000,000	0	-10,500,000	109,500,000	10,232,816	1,841,402		99,267,185
11.002 SRHS HVAC Upgrades	4,000,000		5,000,000	9,000,000	6,352,641	440,388	4.89%	2,647,359
11.003 Sunset HS Track	2,000,000		455,640	2,455,640	2,253,307	752,540	30.65%	202,333
11.004 Mercury Gym Floor Replacements	2,000,000		-916,000	1,084,000	129,789	57,930	5.34%	954,212
11.005 Capital Center HVAC	4,000,000		336,000	4,336,000	445,120	274,664	6.33%	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	36,000	24,652	12.33%	164,000
11.008 Maintenance Repair Projects	1,000,000			1,000,000	695,483	188,567	18.86%	304,517
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	1,511	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
11.014 West TV HVAC	100,000			100,000			0.00%	100,000
Unallocated	103,664,000		-14,375,640	89,288,360			0.00%	89,288,360
12 Security Upgrades	10,000,000	0	0	10,000,000	620,684	513,076		9,379,316
12.001 Security Assessment	200,000			200,000	179,924	136,417	68.21%	20,076
12.002 HS Card Readers	1,000,000			1,000,000	153,261	99,837	9.98%	846,739
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
13.003 Greenway Kitchen Improvements							0.00%	0
14 Critical Equipment	7,000,000	0	0	7,000,000	1,689,483	693,408		5,310,517
14.001 CE - Copiers	1,500,000			1,500,000	270,937	270,937	18.06%	1,229,063
14.002 CE - Athletic Director	1,000,000			1,000,000	102,524	20,411	2.04%	897,476
14.003 CE - Band Equipment	2,500,000			2,500,000	1,213,790	299,829	11.99%	1,286,210
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	102,232	102,232	10.22%	897,768
15 Management & OH	50,000,000	0	0	50,000,000	5,758,802	5,732,269		44,241,198
15.001 Year 1 - 22/23 Bond Program Management	5,800,000			5,800,000	5,735,118	5,731,850	98.82%	64,882
15.002 Year 2 - 23/24 Bond Program Management	7,000,000			7,000,000	23,684	419	0.01%	6,976,316
16 Bus Replacements	10,000,000	0	0	10,000,000	3,994,405	441,240		6,005,595
16 Bus Replacements	10,000,000			10,000,000	3,994,405	441,240	4.41%	6,005,595
17 Technology	44,000,000	0	0	44,000,000	9,476,832	1,460,280		34,523,168
17 Technology	44,000,000			44,000,000	9,476,832	1,460,280	3.32%	34,523,168
18 SPED Upgrades	2,000,000	0	0	2,000,000	46,444			1,953,556
18.001 Rock Creek ISC Modifications	90,000			90,000	46,444		0.00%	43,556
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	43,039,060	20,039,060	0	63,039,060				63,039,060
Grand Totals	742,821,753	21,024,060	0	763,845,813	84,523,051	24,415,926	3.20%	679,322,762

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	\$3,300,000.00
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
9	6/30/2023	School Modernizations	Reallocation of Modernization funds	School Modernizations	10.046 Modernization Tech/AV	\$630,605.00
10	7/31/2023	School Modernizations	10.040 Stoller Modernization	Additional Classrooms	5.003 Stoller Gym & Added Classrooms	\$225,054.00

Contingency Transfers

Starting Balance \$ 43,000,000.00
Current Balance \$ 63,039,060.00

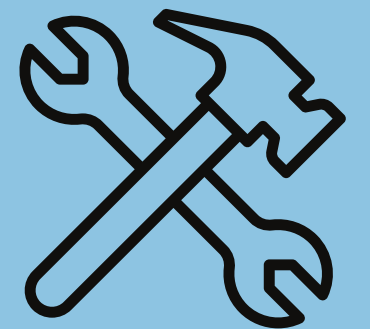
Budget Change No.	Date	From	To	Purpose	Amount
1	Sep-22		2022 Bond Contingency	Bond Premium	\$16,637,675.00
2	1/11/2023	ETO Incentive Checks	2022 Bond Contingency	AHS Office Relocation - Early Design Assistance	\$2,500.00
3	1/26/2023	ETO Incentive Checks	2022 Bond Contingency	Raleigh Hills - Early Design 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
8	5/31/2023		2022 Bond Contingency	Interest Earned	\$378,729.00
9	6/30/2023		2022 Bond Contingency	Interest Earned	\$2,051,052.00

Performance Key	
Green = On Track	
Yellow = Watchlist	
Red = Trouble	
Gray = Milestone Complete	
(Date) = Target	
Date = Actual	
N/A = Not Applicable	

Current Performance Metrics	Beaverton High School Replacement	Raleigh Hills	Five Oaks Seismic	Aloha HS Office Relocation	Sato Classroom Addition	Stoller Gym & Classroom	Sunset HS Track	Southridge HS HVAC
Overall Budget Performance								
Budget Percent Complete	2%	5%	14%	7%	40%	1%	31%	5%
Overall Schedule Performance		On Track	On Track	At Risk	On Track	On Track	On Track	On Track
Schedule Percent Complete	1%	5%	25%	40%	65%	10%	60%	5%
Schedule Milestones	Beaverton High School Replacement	Raleigh Hills	Five Oaks Seismic	Aloha HS Office Relocation	Sato Classroom Addition	Stoller Gym & Classroom	Sunset HS Track	Southridge HS HVAC
Design Team Contracted	7/2022	6/2021	6/2022	8/2022	3/2022	03/2023	8/2022	1/20
Design - Schematic Design	100%	12/2022	9/2022	9/2023	NA	7/2023	10/2022	2/2023
Design - Design Development	100%	3/2023	12/2022	1/2023	NA	(10/2023)	11/2022	4/2023
Design - Construction Documents	2/2024	(10/2023)	3/2023	5/2023	7/2022	(3/2024)	1/2023	5/2023
Permitting - Land Use	PC 8/2023	(9/2023)	N/A	3/2023	10/2022	(12/2023)	5/2023	(8/2023)
Permitting - Site Development	(Mid 3/2024)	(3/2024)	N/A	3/2023	2/2023	(3/2024)	5/2023	NA
Permitting - Building	(Mid 6/2024)	(3/2024)	5/2023	(7/2023)	3/2023	(5/2024)	3/2023	(8/2023)
Construction - Contract Award	GMP (1/2024)	1/2023	11/2022	10/2022	11/2022	(1/2024)	4/2023	Phase 1 3/2023, Phase 2 (7/2023)
Construction - Start	(3/2024)	(7/2024)	3/2023	6/2023	3/2023	(5/2024)	5/2023	Phase 1 6/2023, Phase 2 (6/2024)
Construction - Finish	(7/2026, 7/2027)	(8/2025)	Phase 1 (9/2023), Phase 2 (9/2024)	(11/2023)	(8/2023)	(2/2025)	(10/2023)	Phase 1 (9/2023), Phase 2 (9/2024)
Owner Activities - FF&E Ordered	TBD	(1/2025)	N/A	6/2023	1/24 - 7/2023	(6/2024)	N/A	NA
Owner Activities - FF&E Delivered	(7/2026)	(8/2025)	N/A	(12/2023)	2/8 - (8/2023)	(4/2025)	N/A	NA
Owner Activities - Occupancy	(7/2026 & 8/2026)	(11/2026)	Not impacted	(12/2023)	(8/2023)	(5/2025)	N/A	NA
Project Complete (Month - Year)	(9/2027)	(6/2026)	(9/2024)	(1/2024)	(3/2024)	(6/2025)	(10/2023)	(9/2024)
Equity Goals								
Participation	Target %	Current %	Change %					
MWSDVE	15.0%	25.0%	N/A					
Apprenticeship								

Beaverton HS Rebuild

- Planning Commission Meeting will be held on August 23rd
- The last permit remaining is the Building Permit, but this summer's portable work is on schedule
- Design Review took place on July 27th and 28th and will begin the reconciling process



Raleigh Hills ES Rebuild

- Guaranteed Maximum Price amendment will go to the school board in August; it is on budget
- Land Use Planning Commission hearing scheduled for September 13th
- 100% Construction Documents due October 2023



Classroom Additions

Sato

- Addition section: cabinets & lighting ongoing.
- Remodel section: drywall, insulation, MEP, insulation, fire protection ongoing.
- Exterior: seven hardscape pours remaining; Planter bed wall forms in progress; parking spots dug out and asphalt scheduled 8/9/2023
- Substantial Completion: 8/11/2023

Stoller

- Schematic Design Complete
 - Land Use impact being reviewed
 - 100% Design Documents due 10/2023
 - 100% Construction Documents due 1/2024
 - Construction Start: Q2 2024
 - Substantial Completion: Q2 2025
 - Targeting Guaranteed Maximum Price amendment for 11/2023
-

Office Relocations



Aloha HS

- Demolition is complete, and foundations are underway
- Furniture Fixtures & Equipment has been ordered; Installation 12/2023
- Substantial Completion: 11/2023
- Occupancy: 1/2024

Seismic Upgrades

Five Oaks

- 2023 Construction Underway
 - 15% of roof recovered
 - Substantial Completion: 9/2023
- 2024 Construction
 - Begin 5/2024
 - Substantial Completion 8/2024
- Final Completion: 9/2024

Mt. View

- 80% Construction Documents due 8/2023
- GMP expected late September
- Howard S. Wright soliciting early electrical work
- Commissioning agent contract issued



Deferred Maintenance

Southridge HVAC Upgrades

- Design is complete for 2024 work and contract has been awarded to Hydrotemp
- Substantial Completion: 9/2024

Capital Center HVAC

- Invitation To Bid has been posted
- School board approval planned for 9/2023

Sunset High School Track

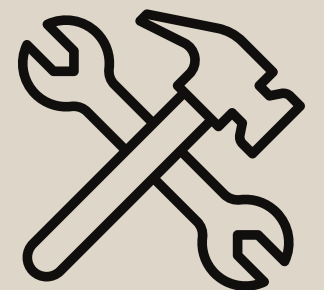
- Installing trench drain and completing storm system
- Prepping site for paving in early August

Mercury Gym Floors

- Abatement at Highland Park is complete
- Five Oaks and Mountain View will coincide with their seismic upgrades

ISB Boiler

- Project complete except for controls, which should be completed in early August



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
