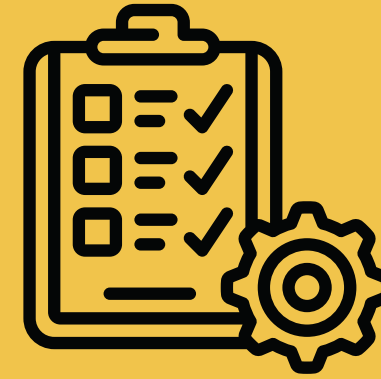


BEAVERTON SCHOOL DISTRICT



Financial Report: August 2023

Overview



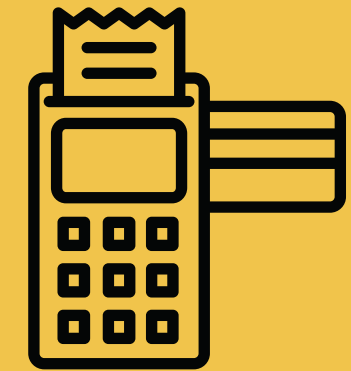
51 Projects
Underway



\$763,845,813
Current Budget



\$87,466,465
Current
Commitments



\$38,571,951
Actuals Paid



\$676,379,347
Uncommitted Budget

Executive Summary

Budget Perspective

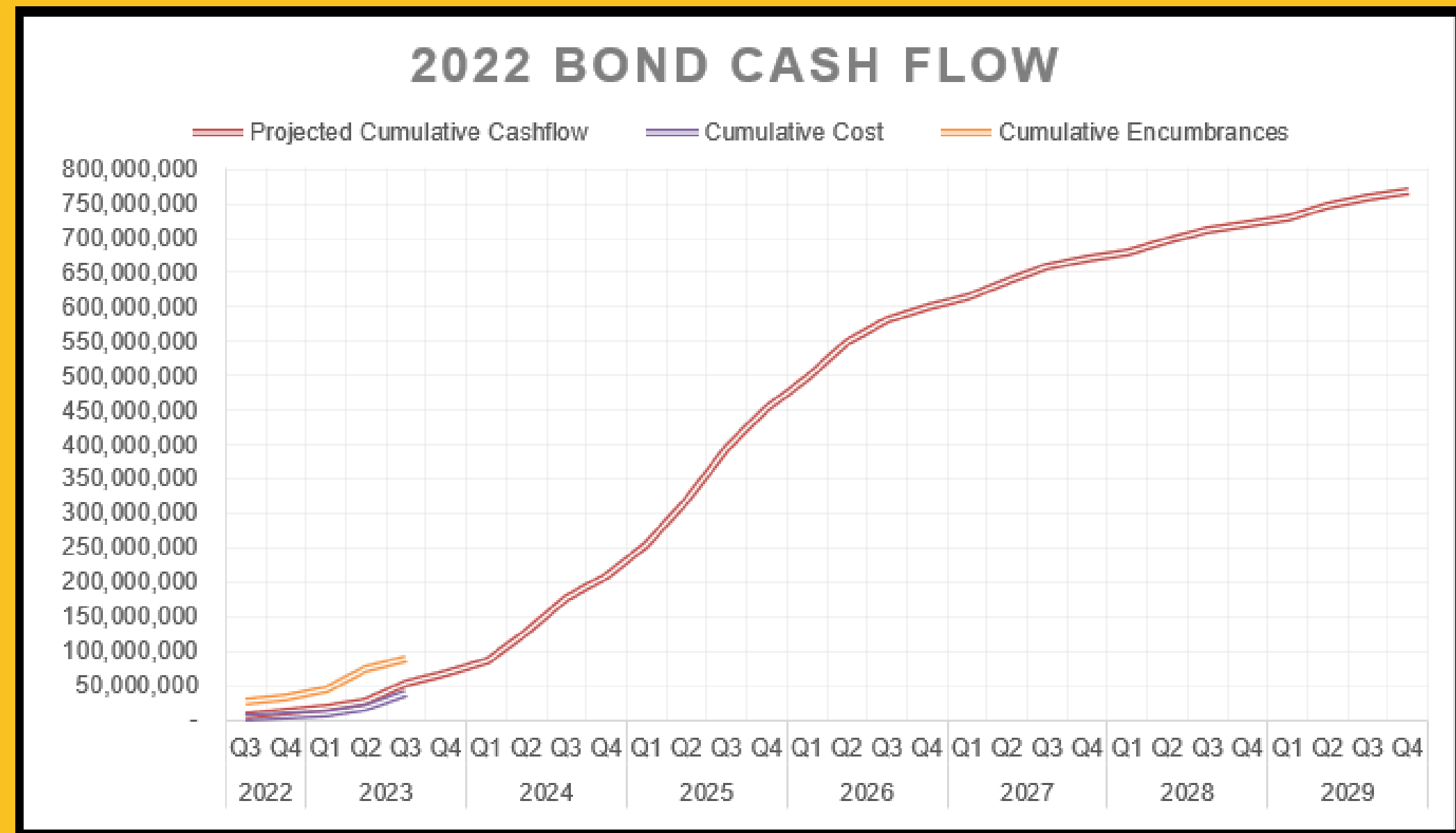
- Mt. View Seismic budget was increased
 - \$9.8M from Deferred Maintenance
 - \$808K from Modernization
- Raleigh Hills Guaranteed Maximum Price approved by school board in the amount of \$54,921,817
- Bids received for Capital Center HVAC on budget in the amount of \$3.3M

Schedule Perspective

- Aloha HS Office Relocation is tracking a 7 week delay

Challenges and Opportunities

- Permitting timelines
- Equipment long lead times



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	\$3,997,569	
Building Improvements	\$21,485,198	
Equipment Purchases	\$11,178,738	
Total Expenditures		\$38,571,951
Bond Cash Balance		\$725,273,862

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	19,541,016	7,057,302		233,458,984
01 Beaverton HS Rebuild	253,000,000			253,000,000	19,541,016	7,057,302	2.79%	233,458,984
02 Raleigh Hills Replacement	66,821,753	0	0	66,821,753	6,161,931	3,342,857		60,659,822
02.001 Raleigh Hills Replacement	66,821,753			66,821,753	6,161,931	3,342,857	5.00%	60,659,822
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	98,740		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	98,740	4.94%	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	4,063,489	1,887,315		14,661,565
05.001 Sato Classroom Addition	3,000,000			3,000,000	2,858,200	1,719,303	57.31%	141,800
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	1,205,289	168,011	1.37%	11,019,765
06 Office Relocations	10,000,000	985,000	0	10,985,000	6,398,710	541,912		4,586,290
06.001 AHS Office Relocation	6,000,000	985,000		6,985,000	6,025,567	488,527	6.99%	959,433
06.002 WHS Office Relocation	2,500,000			2,500,000	373,143	53,386	2.14%	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	4,226		6,394,253
07.001 Athletic Facilities: WHS Pride Plaza/Stadium Turf	2,000,000		1,000,000	3,000,000	605,747	4,226	0.14%	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	18,740		3,928,285
08.001 Outdoor Learning: Springville	1,000,000			1,000,000	71,715	18,740	1.87%	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	20,108,827	60,108,827	13,517,705	3,500,073		46,591,122
09.001 Five Oaks Seismic	6,600,000		6,200,000	12,800,000	12,106,432	3,203,045	25.02%	693,568
09.002 Mt. View Seismic	6,600,000		13,908,827	20,508,827	1,316,048	255,617	1.25%	19,192,779
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	-1,033,881	22,966,119	4,030,442	1,915,199		18,935,677
10.001 Aloha HS Modernization	1,935,022		-69,326	1,865,696	6,511		0.00%	1,859,186
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	64,200	7,710	1.51%	446,396
10.008 Cedar Mill Modernization	285,739			285,739	59,925	3,739	1.31%	225,814
10.013 Elmonica	530,331		-19,000	511,331	17,900		0.00%	493,431
10.016 Fir Grove	409,178			409,178	38,879	2,941	0.72%	370,299
10.019 Greenway	334,886			334,886	47,090	4,288	1.28%	287,796
10.022 ISB	630,149		-22,576	607,573	8,696		0.00%	598,877
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
10.030 Mountain View	984,084		-844,084	140,000	2,327		0.00%	137,673
10.034 Ridgewood	282,691		-10,128	272,563	46,135		0.00%	226,428
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	3,299,759	1,655,325	45.59%	330,841
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	-20,300,000	99,700,000	10,465,308	2,553,892		89,234,692
11.002 SRHS HVAC Upgrades	4,000,000		5,000,000	9,000,000	6,367,086	489,258	5.44%	2,632,914
11.003 Sunset HS Track	2,000,000		455,640	2,455,640	2,301,919	1,266,895	51.59%	153,721
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	286,244	6.60%	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	836,153	244,424	24.44%	163,847
11.009 ISB Boiler	135,000			135,000	109,401	85,250	63.15%	25,599
11.010 Capital Center Paging	741,000			741,000	66,575	7,726	0.00%	674,425
11.011 DAF HVAC Controls	140,000			140,000	130,340	76,000	54.29%	9,660
11.012 SRHS Stadium Turf Replacement	1,000,000			1,000,000	20,000		0.00%	980,000
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	8,425	1,012	0.00%	91,575
11.015 Terra Linda Roof Replacement							0.00%	0
11.016 DAO HVAC (VAV) Upgrades							0.00%	0
11.017 Aloha HS HVAC Upgrade							0.00%	0
11.018 Kinnaman, West TV, Cap Ctr Cafe Roofs							0.00%	0
Unallocated	103,664,000		-24,175,640	79,488,360			0.00%	79,488,360
12 Security Upgrades	10,000,000	0	0	10,000,000	620,684	520,168		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	106,930	10.69%	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	64,952	0		4,935,048
13.001 BA Kitchen				0			0.00%	0
13.002 Bottle Fillers				0			0.00%	0
13.003 Greenway Kitchen Improvements	65,000			65,000	64,952		0.00%	48
14 Critical Equipment	7,000,000	0	0	7,000,000	1,689,483	1,024,544		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	73,249	7.32%	897,476
14.003 CE - Band Equipment	2,500,000			2,500,000	1,213,790	578,126	23.13%	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	5,932,628	5,908,015		44,067,372
15.001 Year 1 - 22/23 Bond Program Management	5,731,850			5,731,850	5,731,850	5,731,850	100.00%	0
15.002 Year 2 - 23/24 Bond Program Management	7,000,000			7,000,000	200,778	176,165	2.52%	6,799,222
16 Bus Replacements	10,000,000	0	0	10,000,000	3,994,405	1,397,260		6,005,595
16 Bus Replacements	10,000,000			10,000,000	3,994,405	1,397,260	13.97%	6,005,595
17 Technology	44,000,000	0	0	44,000,000	9,990,481	8,756,934		34,009,519
17 Technology	44,000,000			44,000,000	9,990,481	8,756,934	19.90%	34,009,519
18 SPED Upgrades	2,000,000	0	0	2,000,000	46,444	44,773		1,953,556
18.001 Rock Creek ISC Modifications	90,000			90,000	46,444	44,773	49.75%	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	43,000,000	20,039,060	0	63,039,060				63,039,060
Grand Totals	742,821,753	21,024,060	0	763,845,813	87,466,465	38,571,951	5.05%	676,379,347

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

Other Budget Transfers

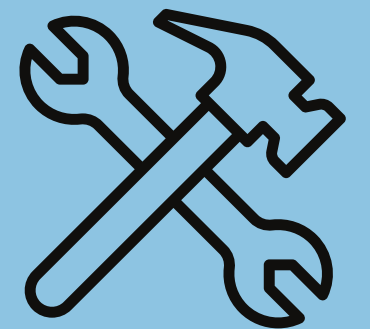
Budget Change No.	Date	From Master Project	Subproject	To Master Project	Subproject	Amount
1	6/28/2022	Deferred Maintenance	N/A	Seismic	9.001 Five Oaks Seismic and Roof	\$4,000,000.00
2	11/29/2022	Deferred Maintenance	N/A	Deferred Maintenance	11.002 SRHS HVAC Upgrades	\$5,000,000.00
3	12/1/2022	Deferred 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
11	8/10/2023	School Modernizations	10.030 Mountain View Modernization	Seismic	9.002 Mountain View Seismic	\$808,827.00
12	8/30/2023	Deferred Maintenance	N/A	Seismic	9.002 Mountain View Seismic	\$9,800,000.00

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	Stoller Gym & Classroom	Southridge HS HVAC	Mountain View Seismic	Westview HS Office Relocation
Overall Budget Performance	Watchlist	On Track	On Track	On Track	Watchlist	On Track	On Track	On Track
Budget Percent Complete	3%	5%	25%	7%	1%	5%	1%	2%
Overall Schedule Performance	Watchlist	On Track	On Track	Trouble	On Track	On Track	On Track	On Track
Schedule Percent Complete	1%	7%	45%	50%	10%	5%	1%	2%
Schedule Milestones	Beaverton High School Replacement	Raleigh Hills	Five Oaks Seismic	Aloha HS Office Relocation	Stoller Gym & Classroom	Southridge HS HVAC	Mountain View Seismic	Westview HS Office Relocation
Design Team Contracted	7/2022	6/2021	6/2022	8/2022	03/2023	1/20	2/2023	4/2023
Design - Schematic Design	100%	12/2022	9/2022	9/2023	7/2023	2/2023	4/2023	8/2023
Design - Design Development	100%	3/2023	12/2022	1/2023	(10/2023)	4/2023	5/2023	8/2023
Design - Construction Documents	2/2024	(10/2023)	3/2023	5/2023	(3/2024)	5/2023	(12/2023)	(11/2023)
Permitting - Land Use	PC 8/2023	(9/2023)	N/A	3/2023	(12/2023)	N/A	N/A	(1/2024)
Permitting - Site Development	(Mid 3/2024)	(3/2024)	N/A	3/2023	(3/2024)	N/A	N/A	N/A
Permitting - Building	(Mid 6/2024)	(3/2024)	5/2023	8/2023	(5/2024)	(3/2024)	(9/2023)	(1/2024)
Construction - Contract Award	GMP (1/2024)	GMP (8/2023)	11/2022	10/2022	(1/2024)	Phase 1 3/2023 Phase 2 7/2023	(12/2023)	(10/2023)
Construction - Start	(3/2024)	(7/2024)	3/2023	6/2023	(5/2024)	Phase 1 6/2023 Phase 2 (6/2024)	Phase 1 (4/2024) Phase 2 (4/2025)	(4/2024)
Construction - Finish	(7/2026, 7/2027)	(8/2025)	Phase 1 (9/2023) Phase 2 (9/2024)	(2/2024)	(2/2025)	Phase 1 (9/2023) Phase 2 (9/2024)	Phase 1 (10/2024) Phase 2 (10/2025)	(9/2024)
Owner Activities - FF&E Ordered	TBD	(1/2025)	N/A	6/2023	(6/2024)	N/A	N/A	N/A
Owner Activities - FF&E Delivered	(7/2026)	(8/2025)	N/A	(2/2024)	(4/2025)	N/A	N/A	N/A
Owner Activities - Occupancy	(7/2026 & 8/2026)	(8/2026)	Not impacted	(2/2024)	(5/2025)	N/A	Not impacted	(9/2024)
Project Complete (Month - Year)	(9/2027)	(6/2026)	(9/2024)	(2/2024)	(6/2025)	(9/2024)	(10/2025)	(9/2024)
Equity Goals								
Participation	Target %	Current %	Change %					
MWSDVE - Consultants	15%	23%	-2%					
MWSDVE - Contractors	15%	23%	-2%					
Apprenticeship	10.0%	6.0%	N/A					

Beaverton HS Rebuild

- Land Use application was approved by City of Beaverton
- The temporary portables work in the west annex lot is substantially complete and fully occupied
- Design team is working on completion of 50% Construction Documents, which are due 11/2023
- Project team is continuing its efforts to coordinate design document completion, bid packages, Guaranteed Maximum Price timing, and permit activities to remain on schedule



Raleigh Hills ES Rebuild

- Guaranteed Maximum Price of \$54,921,817 approved by School Board
- Land Use Planning Commission hearing scheduled for September 13th
- 100% Construction Documents due October 2023





Classroom Additions

Sato ES

- Punchlist & siding being completed
- RTU delivery has been delayed to November 2023





Stoller MS

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



Office Relocations

Aloha HS

- Demolition is complete, and foundations are underway
- Tracking a 7 week delay due to permitting and site work conditions
- Furniture Fixtures & Equipment has been ordered; Installation 2/2024
- Substantial Completion: 1/2023
- Occupancy: 2/2024

Westview HS

- Design Development on-going and mitigation meeting was August 30th
 - Bremik Construction has been selected as CM/GC. The pre-construction services proposal will be submitted for the September Board meeting.
 - Design: 1/2023 to 3/2024
 - Construction: 3/2024 to 9/2024
-

Seismic Upgrades

Mt. View MS

- Transferred \$808K from Mt. View Modernization, to efficiently execute the modernization work
- Transferred \$9.8M from Deferred Maintenance to support additional needs of the project to include:
 - Replace mercury gym floor
 - Ceiling, HVAC, and Electrical upgrades
- Guaranteed Maximum Price Amendment targeted for November board meeting
- Early Work Amendment for electrical work submitted

Five Oaks MS

- All areas open except two staff restrooms
 - Finishing installation of tile, new lighting and final painting after hours to be completed by 9/15/2023
 - Reviewing roof storage plan for this winter
 - 2024 Construction
 - Begin 5/2024
 - Substantial Completion 8/2024
 - Final Completion: 9/2024
-

Modernization

Barnes ES

- Bilingual signage and noise reduction panels for cafeteria

Beaver Acres ES

- AKS contracted for design services of new paved track

Cedar Mill ES

- Conceptual options for restroom update out for review

Elmonica ES

- AKS contracted for design services of new Pre-k playground

Meadow Park MS

- Kiln is fully installed and heat tested

Mountain View MS

- Contract with Fast Signs has been executed for school name update.
- Estimated completion: Mid 10/2023

Tech/AV

- Phases 2 & 3 TV/Carts: rolling schedule for delivery and install expected 10/2023 - 5/2024
-

Deferred Maintenance

Sunset HS Track

- Radius monuments installed
- Irrigation repaired
- Track surfacing scheduled for early September

ISB Boiler

- Project complete

Capital Center HVAC

- School board approval planned for 9/2023
- Bids received came in on budget

Southridge HS HVAC

- Repair to existing units will be ongoing until the weather cools down
 - Hydrotemp is submitting long lead equipment
-



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Phone: 503-356-4611, ext. 4611

Contact: Aaron Boyle, Administrator for Facilities Development

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