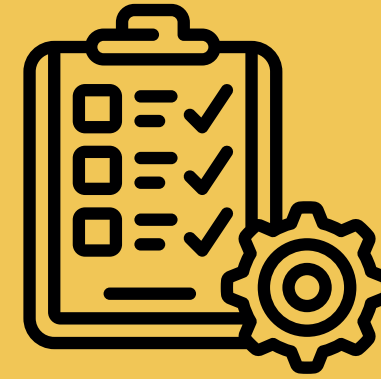


BEAVERTON SCHOOL DISTRICT



Financial Report: September 2023

Overview



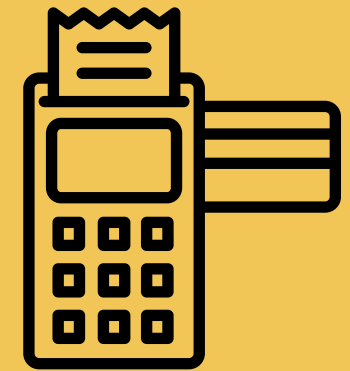
53 Projects
Underway



\$764,841,012
Current Budget



\$144,062,406
Current
Commitments



\$42,902,837
Actuals Paid



\$620,778,606
Uncommitted Budget

Executive Summary

Budget Perspective

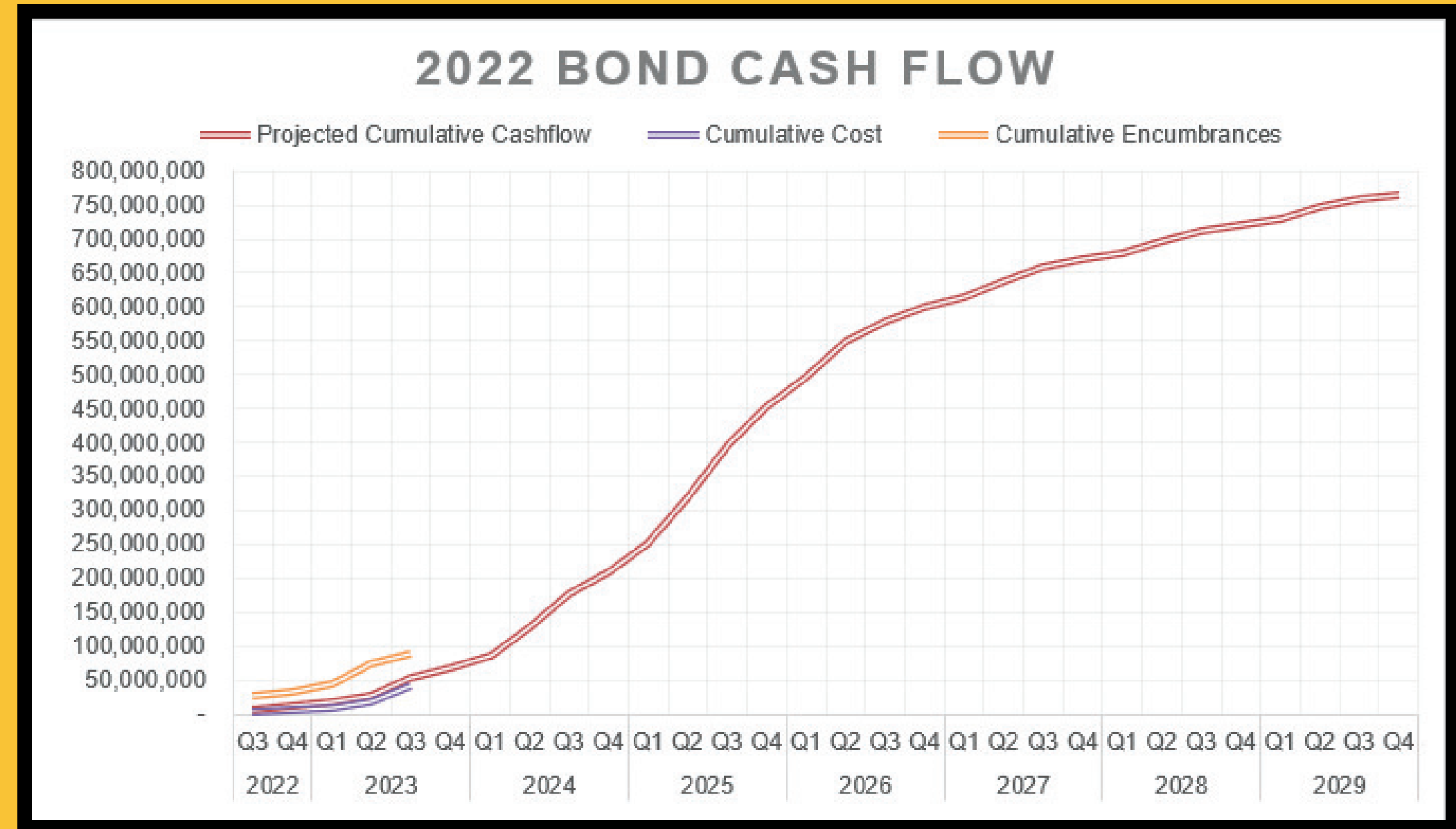
- Guaranteed Maximum Price contract executed for Raleigh Hills in the amount of \$54,739,917
- \$995k in interest earned July-September

Schedule Perspective

- Projects continue to benefit from kicking off 24 months prior to start of construction

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	\$5,360,684	*July - Sept 2023 Interest earned \$995,199
Energy Trust of Oregon Reimbursements	\$20,900	
SB1149 Reimbursements	\$0	
Total Revenue		\$764,841,012
Expenditures to Date		
Bond Issuance Costs	\$1,920,446	
Salaries & Overhead Expenses	\$5,318,215	
Building Improvements	\$24,180,300	
Equipment Purchases	\$11,483,877	
Total Expenditures		\$42,902,837
Bond Cash Balance		\$721,938,175

2022 Bond Program Financial Status Report

Date as of September 30, 2023

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	19,545,013	7,420,240		233,454,987
01 Beaverton HS Rebuild	253,000,000			253,000,000	19,545,013	7,420,240	2.93%	233,454,987
02 Raleigh Hills Replacement	66,821,753	0	0	66,821,753	61,048,890	3,691,249		5,772,863
02.001 Raleigh Hills Replacement	66,821,753			66,821,753	61,048,890	3,691,249	5.52%	5,772,863
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	114,213		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	114,213	5.71%	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	4,088,286	2,585,536		14,636,768
05.001 Sato Classroom Addition	3,000,000			3,000,000	2,862,708	2,417,525	80.58%	137,292
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	1,225,578	168,011	1.37%	10,999,476
06 Office Relocations	10,000,000	985,000	0	10,985,000	6,425,135	561,402		4,559,865
06.001 AHS Office Relocation	6,000,000	985,000		6,985,000	6,027,902	508,016	7.27%	957,098
06.002 WHS Office Relocation	2,500,000			2,500,000	397,233	53,386	2.14%	2,102,767
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	618,822	4,226		5,381,178
07.001 Athletic Facilities: WHS Pride Plaza	2,000,000			2,000,000	618,822	4,226	0.21%	1,381,178
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	20,161,827	60,161,827	13,620,034	3,732,239		46,541,793
09.001 Five Oaks Seismic	6,600,000		6,200,000	12,800,000	12,117,280	3,261,963	25.48%	682,720
09.002 Mt. View Seismic	6,600,000		13,961,827	20,561,827	1,407,529	415,447	2.02%	19,154,298
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	54,829	13.71%	304,775
10 School Modernization	24,000,000	0	-1,033,881	22,966,119	4,145,477	2,117,768		18,820,642
10.001 Aloha HS Modernization	1,935,022		-69,326	1,865,696	101,071		0.00%	1,764,626
10.003 Barnes Modernization	584,050			584,050	7,197	7,197	1.23%	576,853
10.004 Beaver Acres Modernization	529,569		-18,973	510,596	64,200	12,290	2.41%	446,396
10.008 Cedar Mill Modernization	285,739			285,739	59,925	7,127	2.49%	225,814
10.013 Elmonica	530,331		-19,000	511,331	17,900	4,020	0.79%	493,431
10.016 Fir Grove	409,178			409,178	38,879	6,961	1.70%	370,299
10.019 Greenway	334,886			334,886	47,090	14,416	4.30%	287,796
10.022 ISB	630,149		-22,576	607,573	29,171	8,696	1.43%	578,402
10.025 McKay	297,168			297,168	44,990	10,958	3.69%	252,178
10.027 Meadow Park	659,104		-23,614	635,490	32,266	31,986	5.03%	603,224
10.029 Montclair	222,495			222,495	71,647	27,250	12.25%	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	1,751,216	48.23%	330,841
10.047 Modernization Planning	100,000			100,000	49,100	1,831	1.83%	50,900

2022 Bond Program Financial Status Report

Data as of September 30, 2023

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	-19,353,000	100,647,000	10,544,260	3,367,580		90,102,740
11.002 SRHS HVAC Upgrades	4,000,000		5,000,000	9,000,000	6,367,086	617,347	6.86%	2,632,914
11.003 Sunset HS Track	2,000,000		455,640	2,455,640	2,316,697	1,702,560	69.33%	138,943
11.004 Mercury Gym Floor Replacements	2,000,000		-916,000	1,084,000	136,347	63,371	5.85%	947,654
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	25,156	12.58%	164,000
11.008 Maintenance Repair Projects 22/23	1,000,000			1,000,000	890,463	469,999	47.00%	109,537
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	10,540	0.00%	674,425
11.011 DAF HVAC Controls	140,000			140,000	133,646	91,600	65.43%	6,354
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			0.00%	1,000,000
11.014 West TV HVAC	100,000			100,000	8,425	1,012	0.00%	91,575
11.015 Terra Linda Roof Replacement				0			0.00%	0
11.016 DAO HVAC (VAV) Upgrades				0			0.00%	0
11.017 Aloha HS HVAC Upgrade				0			0.00%	0
11.018 Kinnaman Cafe Roof				0			0.00%	0
11.019 West TV Café Roof				0			0.00%	0
11.020 Dishwasher Improvements	200,000			200,000			0.00%	200,000
11.022 Capital Center Café Roof							0.00%	0
11.023 Kitchen Boosters							0.00%	0
11.500 Maintenance PC Repair Projects	1,500,000							
11.800 Maintenance Repair Projects 23/24	2,000,000						0.00%	0
Unallocated	99,964,000		-24,228,640	75,735,360			0.00%	75,735,360
12 Security Upgrades	10,000,000	0	0	10,000,000	620,684	521,207		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	107,968	10.80%	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	65,644	0		4,934,356
13.001 BA Kitchen				0			0.00%	0
13.002 Bottle Fillers				0			0.00%	0
13.003 Greenway Kitchen Improvements	711,500			711,500	65,644		0.00%	645,856
14 Critical Equipment	7,000,000	0	0	7,000,000	1,689,483	1,101,716		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	655,298	26.21%	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	7,262,599	7,238,661		42,737,401
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	1,530,749	1,506,811	21.53%	5,469,251
16 Bus Replacements	10,000,000	0	0	10,000,000	3,994,405	1,617,880		6,005,595
16 Bus Replacements	10,000,000			10,000,000	3,994,405	1,617,880	16.18%	6,005,595
17 Technology	44,000,000	0	0	44,000,000	10,003,505	8,764,281		33,996,495
17 Technology	44,000,000			44,000,000	10,003,505	8,764,281	19.92%	33,996,495
18 SPED Upgrades	2,000,000	0	0	2,000,000	47,129	45,901		1,952,871
18.001 Rock Creek ISC Modifications	90,000			90,000	47,129	45,901	51.00%	42,871
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	21,034,259	0	64,034,259				64,034,259
Grand Totals	742,821,753	22,019,259	0	764,841,012	144,062,406	42,902,837	5.61%	620,778,606

Contingency Transfers

Starting Balance \$ 43,000,000.00
Current Balance \$ 64,034,258.82

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
10	9/30/2023		2022 Bond Contingency	Interest Earned	\$995,198.82

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	\$9,853,000.00
13	9/30/2023	Athletic Facilities	07.001 Athletic Facilities: WHS Pride Plaza	Deferred Maintenance	11.013 WHS Stadium Turf Replacement	\$1,000,000.00

2022 Bond Project Status Report Schedule

Data as of September 30, 2023

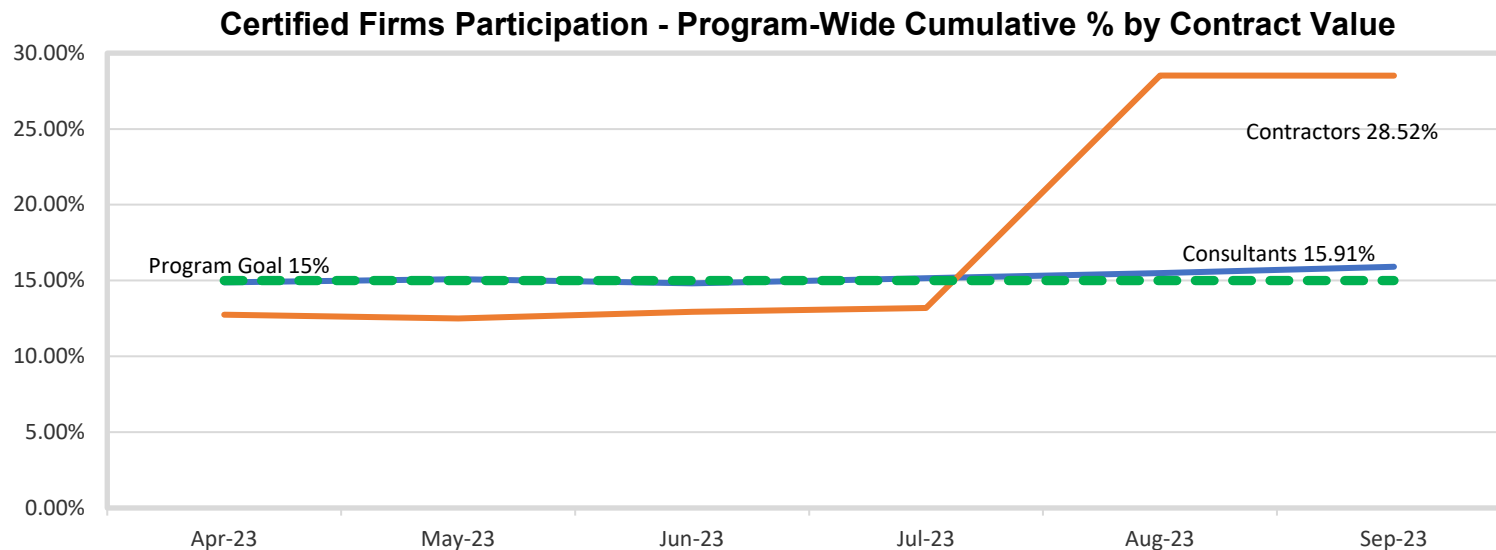
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Design
Permitting
Construction

2022 Capital Construction Bond Program Equity Performance Goals - September 2023

Business Equity - Certified Firms Participation

Program goal that 15% of the contract value for consultant and contractor contracts be made to certified firms by either the state of Oregon, Certification Office of Business Inclusion and Diversity (COBID), the Small Business Administration (SBA), or nationally with the National Supplier Minority Supplier Development Council (NMSDC), as minority owned, women owned, service-disabled veteran owned, emerging small, or socially or economically disadvantaged small business.



Diverse Workforce - Apprenticeship Participation

For any public improvement contract over \$200,000.00, an aggregate goal of 10% of labor hours be performed by state-registered apprentices in apprenticeable trades, offering employment and apprenticeship opportunities in the construction trades for people of color and women.

For September 2023, the 2022 Capital Construction Bond Program had 13% of apprenticeship hours, and a program-wide cumulative of 9%.

Beaverton HS Rebuild

- 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 Amendment executed in the amount of \$54,739,917
 - Land use permit approved
 - 100% Construction Documents due end of October 2023
 - Construction start: Summer 2024
-

Stoller MS Addition

- Land Use hearing 12/2023 - 1/2024
- 50% Design Development complete; 100% due 11/2023
- 100% Construction Documents due 2/2024
- Construction Start: Spring 2024
- Substantial Completion: Spring 2025
- Targeting Guaranteed Maximum Price amendment for 1/2024



Aloha HS

Office Relocation

- Footings poured
- Underground infrastructure underway
- Furniture Fixtures & Equipment has been ordered; Installation 2/2024
- Substantial Completion: 2/2024
- Occupancy: Late 2/2024



Westview HS

Office Relocation

- 50% construction documents due 10/2024
- Design: 1/2023 to 3/2024
- Construction Start: 4/2024 to 9/2024



PE & Athletics

Westview HS Pride Plaza and Stadium Turf

- The replacement of the turf field will trigger water treatment requirements and sub-turf modifications that are not presently part of the scope of work or budget
- Substantial Completion: 9/2024

Southridge HS Softball/Baseball Artificial Turf

- 50% Construction Documents achieved
 - Field Turf has begun pre-construction services with Cameron McCarthy to complete design and provide cost information
-

Seismic Upgrades

Mt. View MS

- Guaranteed Maximum Price Amendment targeted for November board meeting
- Working on Logistics and Phasing plan with Howard S. Wright following determination of Hot ACT throughout in addition to ACM walls and flooring. Howard S. Wright recommended portables to be used to allow for fall construction to continue at affected classrooms

Five Oaks MS

- All areas open
 - Roof materials storage areas confirmed at courtyard and north parking
 - 2024 Construction
 - Begin 5/2024
 - Substantial Completion 8/2024
 - Final Completion: 9/2024
-

Modernization



Elmonica ES



Fir Grove ES

Modernization

Barnes ES

- Bilingual signage and noise reduction panels for cafeteria
- New bulletin boards
- Carpet replacement in library/B classrooms

Beaver Acres ES

- AKS preparing pre-app for track

Cedar Mill ES

- Conceptual options for restroom update out for review



McKay ES Front Office

Modernization

West TV ES

- Gym projector
- Carpet replacement and window coverings

ISB

- Microphone replacement and gym AV updates

Aloha HS

- Gym amplifiers being installed

Tech/AV

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



Greenway ES Front Office

Deferred Maintenance

Sunset HS Track

- Track surfacing is complete
- New irrigation to be installed where the old shotput area used to be
- Fencing is tentatively scheduled to be removed end of October

Capital Center HVAC

- Contract approved at September board meeting and awarded to Inline in the amount of \$3,539,348



Sunset HS Track

Contact: Gabby Urenda, Bond Communications Specialist

gabby_urenda@beaverton.k12.or.us

Phone: 503-356-4611

Contact: Aaron Boyle, Administrator for Facilities Development

aaron_boyle@beaverton.k12.or.us

Phone: 503-356-4364
