

BEAVERTON SCHOOL DISTRICT



Financial Report: October 2023

Overview



57
Projects
Underway



\$764,841,012
Current Budget



\$148,276,680
Current
Commitments



\$48,827,687
Actuals Paid



\$616,564,331
Uncommitted Budget

Executive Summary

Budget Perspective

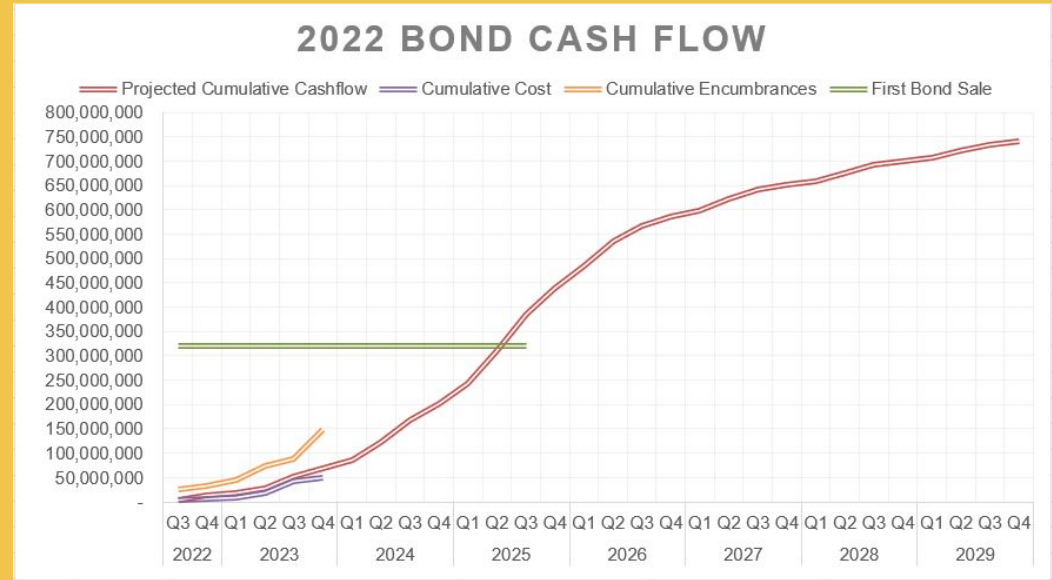
- ISB Boiler complete; savings of \$25K

Schedule Perspective

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

Challenges and Opportunities

- Extended permitting timelines
- Equipment long lead times continue for electrical gear and equipment.
- Opportunity to take advantage of available grant funding by adjusting timing of electric bus procurement.



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 \$995,199
Energy Trust of Oregon Reimbursements	\$20,900
SB1149 Reimbursements	\$0
Total Revenue	\$764,841,012
Expenditures to Date	
Bond Issuance Costs	\$1,910,446
Salaries & Overhead Expenses	\$5,332,243
Building Improvements	\$29,106,352
Equipment Purchases	\$12,478,646
Total Expenditures	\$48,827,687
Bond Cash Balance	\$716,013,325

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	19,683,026	8,152,554		233,316,974
01 Beaverton HS Rebuild	253,000,000			253,000,000	19,683,026	8,152,554	3.22%	233,316,974
02 Raleigh Hills Replacement	66,821,753	0	0	66,821,753	61,075,694	3,957,086		5,746,059
02.001 Raleigh Hills Replacement	66,821,753			66,821,753	61,075,694	3,957,086	5.92%	5,746,059
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	114,713		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	114,713	5.74%	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	4,106,597	2,901,751		14,618,457
05.001 Sato Classroom Addition	3,000,000			3,000,000	2,864,809	2,484,002	82.80%	135,191
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	1,241,788	417,749	3.42%	10,983,266
06 Office Relocations	10,000,000	985,000	0	10,985,000	6,556,845	1,245,511		4,428,155
06.001 AHS Office Relocation	6,000,000	985,000		6,985,000	6,152,551	1,192,072	17.07%	832,449
06.002 WHS Office Relocation	2,500,000			2,500,000	404,293	53,438	2.14%	2,095,707
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	643,394	4,226		5,356,607
07.001 Athletic Facilities: WHS Pride Plaza	2,000,000			2,000,000	643,394	4,226	0.21%	1,356,607
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	31,393		3,928,285
08.001 Outdoor Learning: Springville	1,000,000			1,000,000	71,715	31,393	3.14%	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	13,831,069	5,742,523		46,330,758
09.001 Five Oaks Seismic	6,600,000		6,200,000	12,800,000	12,117,280	5,270,249	41.17%	682,720
09.002 Mt. View Seismic	6,600,000		13,961,827	20,561,827	1,584,844	417,446	2.03%	18,976,983
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	128,945	54,829	13.71%	271,055
10 School Modernization	24,000,000	0	-1,033,881	22,966,119	4,271,954	2,448,180		18,694,165
10.001 Aloha HS Modernization	1,935,022		-69,326	1,865,696	101,071	6,511	0.35%	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	65,025	12,290	2.41%	445,571
10.008 Cedar Mill Modernization	285,739			285,739	59,925	11,642	4.07%	225,814
10.013 Elmonica	530,331		-19,000	511,331	18,467	4,020	0.79%	492,864
10.016 Fir Grove	409,178			409,178	39,446	26,999	6.60%	369,732
10.019 Greenway	334,886			334,886	127,259	17,424	5.20%	207,627
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	17,793	5.99%	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	31,850	14.31%	150,848
10.030 Mountain View	984,084		-844,084	140,000	2,327	2,327	1.66%	137,673
10.034 Ridgewood	282,691		-10,128	272,563	46,135	7,408	2.72%	226,428
10.041 Sunset	1,459,934		-52,306	1,407,628	170,820	170,820	12.14%	1,236,808
10.043 West TV	236,211			236,211	11,600	1,745	0.74%	224,611
10.044 Westview	1,208,484		-43,296	1,165,188	93,800	63,000	5.41%	1,071,388
10.045 Whitford	866,359			866,359	1,950		0.00%	864,409
10.046 Modernization Tech/AV	2,999,995		630,605	3,630,600	3,299,759	2,024,642	55.77%	330,841
10.047 Modernization Planning	100,000			100,000	49,100	1,831	1.83%	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	-19,353,000	100,647,000	13,959,567	3,940,080		86,687,433
11.002 SRHS HVAC Upgrades	4,000,000		5,000,000	9,000,000	6,362,086	678,283	7.54%	2,637,914
11.003 Sunset HS Track	2,000,000		455,640	2,455,640	2,320,807	2,181,064	88.82%	134,833
11.004 Mercury Gym Floor Replacements	2,000,000		-916,000	1,084,000	136,347	131,320	12.11%	947,654
11.005 Capital Center HVAC	4,000,000		336,000	4,336,000	3,988,963	286,244	6.60%	347,037
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	500,479	50.05%	109,537
11.009 ISB Boiler	135,000		-25,599	109,401	109,401	109,401	100.00%	0
11.010 Capital Center Paging	741,000			741,000	66,575	12,329	0.00%	674,425
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	1,304	0.00%	91,575
11.015 Terra Linda Roof Replacement				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 Replacements	200,000			200,000	3,500		0.00%	196,500
11.022 Capital Center Café Roof				0			0.00%	0
11.800 Maintenance Repair Projects 23/24	2,000,000			2,000,000	2,500		0.00%	1,997,500
Unallocated	101,604,000		-24,203,041	77,400,959			0.00%	77,400,959
12 Security Upgrades	10,000,000	0	0	10,000,000	740,934	521,207		9,259,066
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
12.004 Paging Improvements	150,000			150,000	120,250		0.00%	29,750
Unallocated	5,650,000			5,650,000			0.00%	5,650,000
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	1,690,301	1,508,778		5,309,699
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	103,342	102,179	10.22%	896,658
14.003 CE - Band Equipment	2,500,000			2,500,000	1,213,790	1,033,430	41.34%	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	7,263,577	7,242,689		42,736,423
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	1,531,727	1,510,839	21.58%	5,468,273
16 Bus Replacements	10,000,000	0	0	10,000,000	3,994,405	2,205,587		6,005,595
16 Bus Replacements	10,000,000			10,000,000	3,994,405	2,205,587	22.06%	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	47,129		1,952,871
18.001 Rock Creek ISC Modifications	90,000			90,000	47,129	47,129	52.37%	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	148,276,680	48,827,687	6.38%	616,564,331

Contingency Transfers

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

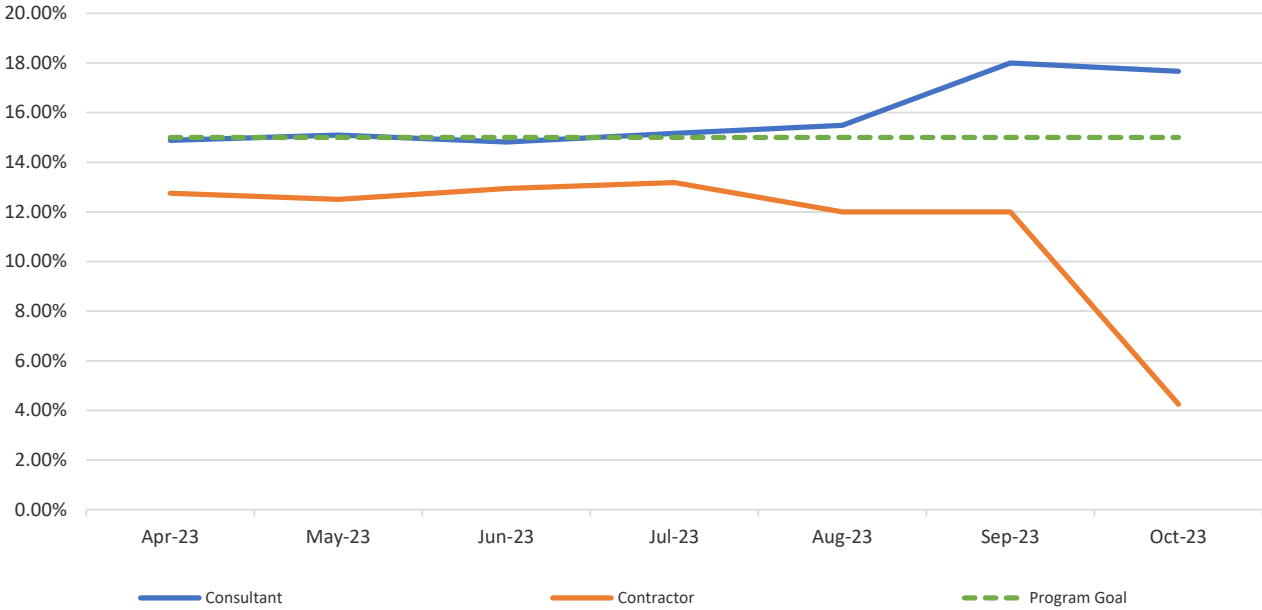
Budget Change No.	Date	From	To	Purpose	Amount
1	Sep-22		2022 Bond Contingency	Bond Premium	\$16,637,675.00
2	1/11/2023	ETO Incentive Checks	2022 Bond Contingency	AHS Office Relocation - Early Design Assistance	\$2,500.00
3	1/26/2023	ETO Incentive Checks	2022 Bond Contingency	Raleigh Hills - Early Design 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	7.001 WHS Pride Plaza	Deferred Maintenance	11.013 WHS Stadium Turf Replacement	\$1,000,000.00
14	10/15/2023	Deferred Maintenance	11.009 ISB Boiler (Project Complete)	Deferred Maintenance	N/A	\$25,599.00

2022 Capital Construction Bond Program Equity Performance Goals - October 2023

Certified Firms Participation - Program-wide cumulative % by contract value



Apprenticeship Participation - Program-side cumulative of 9% and for the month of October, 7%.

Project Updates

Beaverton HS Rebuild

- 50% construction documents due 11/15/23
 - Merle Davies demolition drawings and permit submitted
 - Skanska has released solicitation for Merle Davies demolition and hazardous materials abatement. Electrical LLE will be included in Early Work Amendment #5, which will be presented for approval at the December board meeting
 - Project team is continuing to coordinate design document completion, bid packages, and permit activities to remain on schedule
 - Revising site development permit via a design review compliance letter to accommodate contractor parking and other minor revisions to the building and site
 - Guaranteed Maximum Price Amendment is targeted for February board meeting
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Raleigh Hills ES Rebuild

- Collaborating with Pence on procurement plan and schedule
 - Working on relocation logistics with Greenway and Raleigh Hills teams
 - Land use permit submitted for portable relocation
 - 100% Construction Documents due mid-November 2023
 - Construction start: Summer 2024
-

Stoller MS

Aux Gym + Classroom Addition

- Working on early procurement of electrical gear due to long lead
 - Land Use hearing 12/2023 - 1/2024
 - 100% Design Development complete
 - 80% Construction Documents 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
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Aloha HS

Office Relocation

- Subcontractor performance related to concrete, and framing has put the schedule at risk. Recovery plan is being developed.
- Construction 20% complete.
- Furniture Fixtures & Equipment has been ordered; Installation 2/2024
- Substantial Completion: 2/2024
- Occupancy: Late 2/2024

Modernization

- Kirby Nagelhout Construction Company Construction Manager General Contractor contract went to the School Board in 10/2023.
- Preconstruction services to begin in November.

Westview HS

Office Relocation

- 50% construction documents complete
 - Bremik has been selected as Construction Manager General Contractor; contract for pre-construction services is underway
 - Design: 1/2023 to 3/2024
 - Construction Start: 4/2024 to 9/2024
-

PE & Athletics

Westview HS Pride Plaza and Stadium Artificial Turf

- Design documents for Pride Plaza due 11/3/2023
- 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.
- Developing logistics plan for phased construction.
- Land Use permit approved by Washington County.

Five Oaks MS

- Completed sheet metal
 - Roof inspection completed
 - 2024 Construction to begin: 5/2024
 - Substantial Completion: 8/2024
 - Final Completion: 9/2024
-

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 Mills ES

- Conceptual options for restroom update out for review

ISB

- Washer/dryer installation
- Microphone replacement and gym AV updates

West TV ES

- Reader board refresh complete
- Gym projector install scheduled in November
- Carpet replacement and window coverings

Greenway ES

- Library furniture order in progress; install is expected over winter break
- Bids for office update are due mid-November. Final completion: 8/2024

Tech/AV

- TV/Cart delivery underway
-

Modernization

McKay ES

- Bids for office update are due mid-November. Final completion: 8/2024

Montclair ES

- 100% Construction documents being prepared for canopy

Sunset HS

- Developing Statement of Work for cafeteria updates

Mountain View MS

- School sign update complete
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Deferred Maintenance

Southridge HS HVAC

- Submittals for long lead items are due early-November
- Substantial completion: 9/2024

Capital Center HVAC

- Contract for Inline executed in the amount of \$3,539,348.
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