

BEAVERTON SCHOOL DISTRICT



Financial Report: November 2023

Overview



62
Projects
Underway



\$764,841,012
Current Budget



\$150,852,817
Current
Commitments



\$53,080,544
Actuals Paid



\$613,988,195
Uncommitted Budget

Executive Summary

Budget Perspective

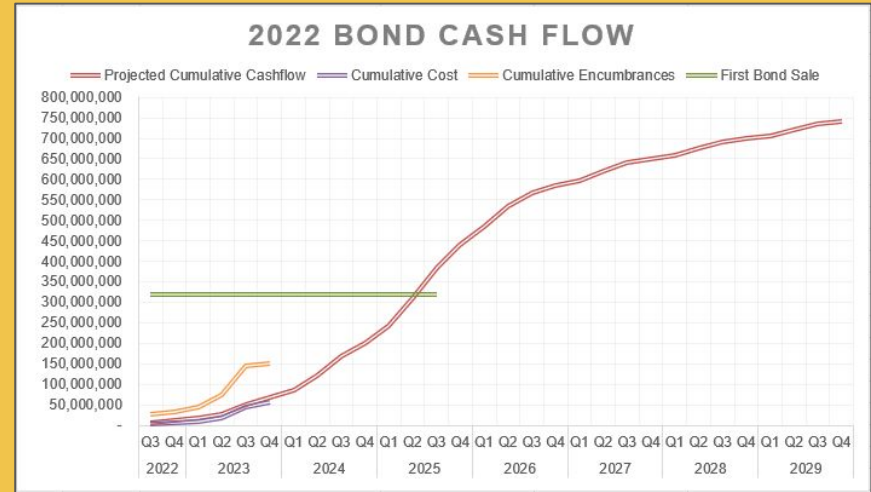
- The cost estimate for the artificial turf fields at Southridge HS has increased due to the stormwater management requirements.
- \$135K in savings from Sato added to Program Contingency.
- Cash flow has been updated to reflect projections for Beaverton HS Replacement and Raleigh Hills ES Replacement.

Schedule Perspective

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

Challenges and Opportunities

- Artificial turf field stormwater management requirements will impact all related projects.
- We will be submitting Seismic Grant Applications in December for Mountain View & Meadow Park.



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	\$5,334,117
Building Improvements	\$32,960,157
Equipment Purchases	\$12,875,824
Total Expenditures	\$53,080,544
Bond Cash Balance	\$711,760,468

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	19,682,910	8,342,657		233,317,090
01 Beaverton HS Rebuild	253,000,000			253,000,000	19,682,910	8,342,657	3.30%	233,317,090
02 Raleigh Hills Replacement	66,821,753	0	0	66,821,753	61,217,833	4,365,726		5,603,920
02.001 Raleigh Hills Replacement	66,821,753			66,821,753	61,217,833	4,365,726	6.53%	5,603,920
03 Allen Transportation Replacement	11,000,000	0	0	11,000,000	20,000	0		10,980,000
03 Allen Transportation Replacement	11,000,000			11,000,000	20,000		0.00%	10,980,000
04 Physical Education & Athletics	17,500,000	0	0	17,500,000	285,244	141,382		17,214,756
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		1,500,000	3,500,000	285,244	141,382	4.04%	3,214,756
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
04.005 Beaverton HS SB/BB Artificial Turf	2,500,000			2,500,000			0.00%	2,500,000
05 Additional Classrooms	17,500,000	0	1,089,858	18,589,858	4,174,291	3,051,803		14,415,567
05.001 Sato Classroom Addition	3,000,000		-135,196	2,864,804	2,864,804	2,534,075	88.46%	0
05.002 Oak Hills Classroom Addition	2,500,000		1,000,000	3,500,000	27,000		0.00%	3,473,000
05.003 Stoller Gym & Added Classrooms	12,000,000		225,054	12,225,054	1,282,487	517,728	4.23%	10,942,567
06 Office Relocations	10,000,000	985,000	0	10,985,000	7,005,495	2,371,469		3,979,505
06.001 AHS Office Relocation	6,000,000	985,000		6,985,000	6,556,849	2,229,090	31.91%	428,151
06.002 WHS Office Relocation	2,500,000			2,500,000	424,646	142,379	5.70%	2,075,354
06.003 Cooper Mtn. Office Relocation	1,500,000			1,500,000	24,000		0.00%	1,476,000
07 Athletic Facilities	6,000,000	0	0	6,000,000	664,824	59,041		5,335,176
07.001 Athletic Facilities: WHS Pride Plaza	2,000,000			2,000,000	664,824	59,041	2.95%	1,335,176
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	6,477,921		46,330,758
09.001 Five Oaks Seismic	6,600,000		6,200,000	12,800,000	12,117,280	5,877,261	45.92%	682,720
09.002 Mt. View Seismic	6,600,000		13,961,827	20,561,827	1,584,844	541,191	2.63%	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	59,469	14.87%	271,055
10 School Modernization	24,000,000	0	-1,033,881	22,966,119	4,324,770	3,318,324		18,641,349
10.001 Aloha HS Modernization	1,935,022		-69,326	1,865,696	124,721	9,367	0.50%	1,740,975
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	15,700	3.07%	445,571
10.008 Cedar Mill Modernization	285,739			285,739	67,519	22,834	7.99%	218,220
10.013 Elmonica	530,331		-19,000	511,331	18,467	11,742	2.30%	492,864
10.016 Fir Grove	409,178			409,178	39,446	30,766	7.52%	369,732
10.019 Greenway	334,886			334,886	127,259	18,904	5.64%	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	18,113	6.10%	252,178
10.027 Meadow Park	659,104		-23,614	635,490	32,266	31,986	5.03%	603,224
10.028 Merlo Station	62,482			62,482	19,700	460	0.74%	42,782
10.029 Montclair	222,495			222,495	72,668	46,600	20.94%	149,827
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	13,827	5.07%	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	12,450	1,745	0.74%	223,761
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	2,821,729	77.72%	330,841

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
10.047 Modernization Planning	100,000			100,000	49,100	22,511	22.51%	50,900
11 Deferred Maintenance	120,000,000	0	-19,353,000	100,647,000	14,228,945	4,198,168		86,418,056
11.002 SRHS HVAC Upgrades	4,000,000		5,000,000	9,000,000	6,397,895	710,783	7.90%	2,602,105
11.003 Sunset HS Track	2,000,000		455,640	2,455,640	2,322,743	2,205,702	89.82%	132,897
11.004 Mercury Gym Floor Replacements	2,000,000		-916,000	1,084,000	136,347	131,510	12.13%	947,654
11.005 Capital Center HVAC	4,000,000		336,000	4,336,000	4,007,128	309,563	7.14%	328,872
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	892,978	651,654	65.17%	107,022
11.009 ISB Boiler	135,000		-25,599	109,401	109,401	109,401	100.00%	0
11.010 Capital Center Paving	741,000			741,000	66,575	19,279	0.00%	674,425
11.012 SRHS Stadium Turf Replacement	1,000,000			1,000,000	20,000	1,635	0.16%	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	8,425	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	875	0.00%	196,500
11.022 Capital Center Café Roof				0			0.00%	0
11.023 Sexton Mtn ES Drainage	200,000							0
11.501 5th St. South Catch Basin	11,000			11,000	8,475	8,475	0.00%	2,525
11.502 Stoller Freezer	526,000			526,000	62,478			463,522
11.800 Maintenance Repair Projects 23/24	2,000,000			2,000,000	142,500	1,210	0.00%	1,857,500
Unallocated	100,867,000		-24,203,041	76,663,959			0.00%	76,663,959
12 Security Upgrades	10,000,000	0	0	10,000,000	740,934	522,115		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	108,877	10.89%	846,739
12.003 Security Cameras	3,000,000			3,000,000	287,499	276,821	9.23%	2,712,501
12.004 Paving 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	71,445	33,029		4,928,555
13.001 BA Kitchen	750,000			750,000			0.00%	750,000
13.002 Bottle Fillers				0			0.00%	0
13.003 Greenway Kitchen Improvements	777,144			777,144	71,445	33,029	0.00%	705,699
14 Critical Equipment	7,000,000	0	0	7,000,000	1,690,301	1,517,560		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	1,042,212	41.69%	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	7,265,197	7,244,563		42,734,803
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	1,533,347	1,512,713	21.61%	5,466,653
16 Bus Replacements	10,000,000	0	0	10,000,000	5,500,000	2,573,287		4,500,000
16 Bus Replacements	10,000,000			10,000,000	5,500,000	2,573,287	25.73%	4,500,000
17 Technology	44,000,000	0	0	44,000,000	10,030,716	8,784,977		33,969,284
17 Technology	44,000,000			44,000,000	10,030,716	8,784,977	19.97%	33,969,284
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	135,196	64,169,455				64,169,455
Grand Totals	742,821,753	22,019,259	0	764,841,012	150,852,817	53,080,544	6.94%	613,988,195

Contingency Transfers

Starting Balance \$ 43,000,000.00
Current Balance \$ 64,169,454.82

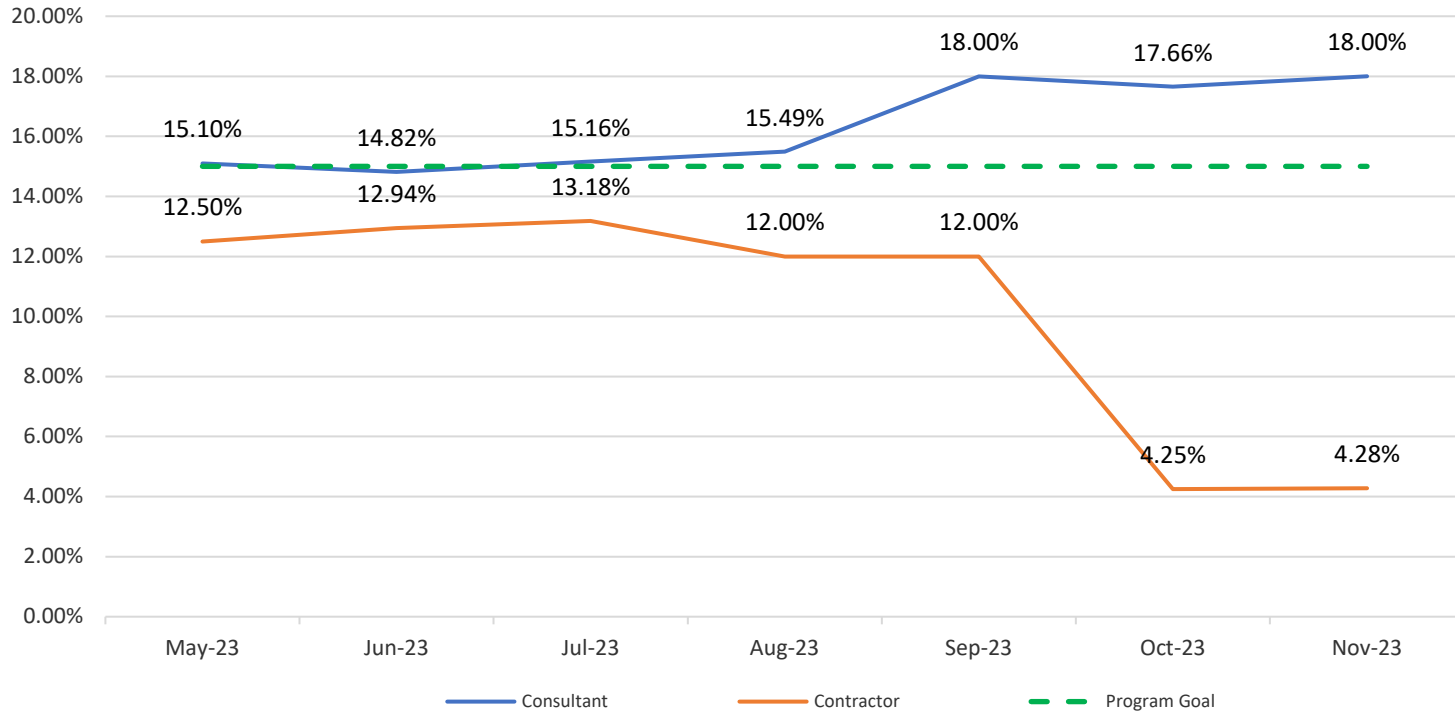
Budget Change No.	Date	From	To	Purpose	Amount
1	Sep-22		2022 Bond Contingency	Bond Premium	\$16,637,675.00
2	1/11/2023	ETO Incentive Checks	2022 Bond Contingency	AHS Office Relocation - Early Design Assistance	\$2,500.00
3	1/26/2023	ETO Incentive Checks	2022 Bond Contingency	Raleigh Hills - Early Design 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
11	11/30/2023	05.001 Sato Classroom Addition	2022 Bond Contingency	Project Savings	\$135,196.00

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	\$9,853,000.00
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
15	11/20/2023	Physical Education & Athletics	N/A	Physical Education & Athletics	04.002 Southridge HS SB/BB Artificial Turf	\$1,500,000.00

2022 Capital Construction Bond Program Equity Performance Goals - November 2023

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



Apprenticeship Participation - Program-wide cumulative of 9% and for the month of November, 4%.

Project Updates

Beaverton HS Rebuild

- 50% construction documents have been submitted; design review scheduled for January.
 - Merle Davies demo permit, site grading and erosion control submitted and in review Clean Water Services is now requiring a full 1200c vs. 1200cn erosion control permit.
 - Skanska has received bids for Merle Davies demo, hazardous materials abatement. Those and electrical LLE have been included in Early Work Amendment #5 pending board approval in December.
 - Guaranteed Maximum Price proposal expected in 01/2024.
- Project team is working on revisions to site development permit to accommodate contractor parking and other minor revisions to the building and site.
 - Leadership is working on athletic site use coordination for displaced programs.

Student submissions for hard hat sticker contest:



Raleigh Hills ES Rebuild

- Design and Construction Documents complete.
 - Pence bidding; proposals due mid-December.
 - Site and Building permits have been submitted.
 - Project team is working on move and logistics with staff at Raleigh Hills ES and Greenway ES (swing location).
 - Construction start: Summer 2024.
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Stoller MS

Aux Gym + Classroom Addition

- Land Use hearing scheduled for December 21, 2023.
 - 80% Construction Documents complete.
 - 100% Construction Documents due 2/2024.
 - Early Work Amendment for generator and electrical gear is under review.
 - Construction Start: Spring 2024.
 - Substantial Completion: 3/2025.
 - Targeting Guaranteed Maximum Price Amendment for 1/2024.
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Aloha HS

Office Relocation

- Columns and primary structure underway.
 - Started work on hallway in existing school; this area closed to circulation from now until 1/2024.
 - Furniture Fixtures & Equipment has been ordered; Installation 2/2024.
 - Substantial Completion: 2/2024.
 - Occupancy: Late 2/2024.
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Westview HS

Office Relocation

- Reviewing construction schedule, phasing, and logistics.
 - CM/GC cost estimates are due early 12/2023.
 - Design: 1/2023 to 3/2024.
 - Construction Start: 4/2024 to 9/2024.
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PE & Athletics

Westview HS Pride Plaza

- 60% Construction Documents are due 12/2024.
- Guaranteed Maximum Price proposal is due 12/2024.
- Substantial Completion: 9/2024.

Southridge HS Softball/Baseball Artificial Turf

- Design complete; construction documents have been submitted to Field Turf for pricing.
 - We are required to add significant detention and treatment facilities that have increased the cost of the project.
 - 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 is pending board approval in December.
- Will need three portables for swing space.
- Electrical submittals pending due to long-lead times.

Five Oaks MS

- 2024 Construction:
 - Begin 5/2024
 - Substantial Completion 8/2024
 - Final Completion: 9/2024

Modernization

Modernization projects currently underway:

- Aloha HS: Renovating counseling offices and gym/auditorium restrooms
 - Barnes ES: Bilingual wayfinding, sensory room, tack boards in new wing, and carpet replacement in library/B-wing in planning phase. Library tables and chairs pending district standard. Fencing/gate completed.
 - Beaver Acres ES: New track in design.
 - Cedar Mill ES: Student restrooms near library in planning/design. Gym storage and staff room/restrooms flooring to be completed over winter break. Gym curtains scheduled for spring break.
 - Elmonica ES: Pre-k playground in planning
 - Fir Grove ES: Pre-K playground and main office carpeting in planning/design. Exterior gate for pre-K playground completed.
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Modernization

- Greenway ES: Library update; main office update
 - ISB: Stage classroom masking curtains in cafeteria to be completed over winter break. Relocation of weight/exercise room, installation of washer/dryer, update to gym sound system, and new cafeteria stage microphones in planning/design. Installation of owner provided projector and speakers in cafeteria completed.
 - McKay ES: Library update and office remodel in design. Classroom furniture pending district standard.
 - Montclair ES: Music room storage and magnetic marker boards installation in multiple classrooms completed. Covered walkway in design/permitting. Classroom furniture pending district standard.
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Modernization

- Mtn. View MS: Exterior signage complete, Tech/AV underway, remaining Modernization budget rolled into Seismic project.
 - Ridgewood ES: Office upgrade and storage project in planning/design.
 - Sunset HS: Update of digital lab iMacs completed. Cafeteria/commons reimaging in planning. A-Hall commons furniture pending district standard.
 - West TV ES: Carpet and window coverings in some classrooms in planning/design. Reader board update and gym projector completed. Classroom furniture pending district standard.
 - Westview HS: Update of digital lab iMacs completed. Gym AV in planning/design.
 - Whitford MS: Window coverings, folding wall for counselors' offices, bilingual signage and gym/hallways rebranding in planning. Classroom furniture pending district standard. New mascot completed.
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Deferred Maintenance

Sunset HS Track

- Track is in use
- Closing the City Site Development permit

Capital Center HVAC

- RTUs have been ordered

Capital Center Paging

- 80% Construction Documents complete
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