

Bond Program Update

School Board Meeting
December 9, 2025

Agenda

- 2024-25 Audit
- Construction Projects Underway
- Sustainability Highlights

FY 2024-25 Audit

Report of Independent Accountants

The Board of Directors
Beaverton School District 48J

We have examined management of Beaverton School District 48J's (the District) assertion that its bond proceeds were expended for the types of projects summarized in bond measure #34-313 for the period July 1, 2024 through June 30, 2025. The District's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion based on our examination.

Our examination was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, management's assertion that its bond proceeds were expended for types of projects summarized in bond measure #34-313 for the period July 1, 2024 through June 30, 2025, is fairly stated in all material respects.

Baker Tilly US, LLP

Portland, Oregon
November 4, 2025

Construction Projects Underway

Projects Underway:

- Beaverton High School Replacement
- Raleigh Hills Elementary Replacement
- Oak Hills Classroom Addition

Upcoming Projects:

- Beaver Acres Cafeteria
- Allen Transportation
- Capital Center Field
- Cedar Park Seismic
- Sunset HVAC
- Westview Softball/Baseball

Beaverton HS Replacement

Schedule Status: On Track
Scheduled Completion: 8/2026 - Building
8/2027 - Site

Budget Status: On Track
Project Budget: \$253,630,000



Raleigh Hills ES Replacement

Schedule Status: On Track
Scheduled Completion: 8/2026
Budget Status: On Track
Project Budget: \$66,983,222



Oak Hills Classroom Addition

Classroom Addition, Covered Play/Outdoor Learning, and Modernization

- Roofing activity is complete
- Storefront installation is complete and ready for glazing
- Interior finishes are in progress
- Project remains on schedule
- Substantial Completion: 12/2025



Sustainability Overview



At the outset of the 2022 capital construction bond, the school board established some clear goals for the program. One of these is related to sustainability and says:

“Facility design and renovation will ensure that our school environments include efficiency and sustainability features to reduce energy use and provide long-term operational savings.”

We have a number of strategies to achieve this goal, we will highlight a few examples:

- Design Features
- Energy Efficient Equipment
- Results

There are many systems where we look to achieve efficiency. A few examples include:

- Insulation
- Landscaping
- Lighting
- HVAC
- Low Maintenance Finishes
- Quality Materials
- Roofing Upgrades
- Solar Panels
- Water Bottle Fillers
- Metering/Occupancy Sensors
- Low Flow Fixtures



All EEMs support Bond Capital Projects group, Maintenance Services, and stand-alone Energy and Resource Conservation projects.

Energy measures are aligned with work scopes to deliver the most impactful energy efficient equipment. This includes but is not limited to:

- HVAC direct digital control systems
- Condensing boilers and hot water heaters
- Variable frequency pumps and fans
- High-efficiency heat pumps and variable refrigerant flow systems
- Interior and exterior LED lighting and control upgrades
- Envelop upgrades such as roof/ wall insulation and windows
- Building automation system retrocommissioning



2014 Bond Summary:

- \$4.7 million in SB 1149 contributions
- \$1.3 million in ETO New Building Incentives
- \$540k in ETO Existing Building Incentives

Total utility savings was estimated at nearly 4.5 million kWh and 175,000 therms per year for a total cost savings of over \$650,000.

2022 Bond (thus far):

- \$2.8 million in SB 1149 contributions
- \$500k in ETO New Building Incentives (est.)
- \$650k in ETO Existing Building Incentives

Total utility savings so far are estimated at nearly 2.8 million kWh and 100,000 therms per year for a total cost savings of over \$400,000.

Questions?