

QUARTERLY FINANCIAL REPORT

**FOR THE FIRST QUARTER, FY 2018-19
NOVEMBER 27, 2018**



2018-19 Budget to Actuals

A summary of FY 2018-19 year-to-date activity compared to the Adopted Budget is presented in the table below. The table also includes a year-to-date forecast for*

FY 2019-

Enrollment Comparison

As the budget was being prepared in the spring of 2018, the estimate for FY 2018-19 enrollment for the district was 49,093. Actual enrollment is measured once classes are in session. In FY 2018-19, actual enrollment was 48,708 as of October 1, 2018. This is 385 or 0.8% lower when compared to the projection used for the budget. Grades Kindergarten through 7 are trending under projections, while grades 8 through 12 were either flat or were increasing slightly.

Investment Report

As of September 30, our operating cash and investment portfolio totaled \$573.0 million in book value. The market value of these investments is \$565.5 million, reflecting the recent increase in market rates which drives the market value of fixed income and bond investments lower than par value. The district invests in high quality investments, with the largest concentrations in federally backed agency and US Treasury securities. The portfolio is invested in line with board-adopted policies.



Portland Public Schools Total Cash and Investments

September 30, 2018

(\$ in thousands)

	Market Value	Book Value	% of Portfolio	Maximum %	Asset Class	Weighted Avg. Yield	Duration
Federal Agencies							
U.S. Treasury Securities	\$ 112,400	\$ 108,563	19.4%	50%	US Treasury	1.64%	1.00
Federal Home Loan Banks	109,355	108,391	19.1%	50%	Federal Home Loan Banks	1.32%	1.00
Financial Institutions	18,057	18,088	3.2%	5%	Financial Institutions	1.32%	1.00
Government Agency	41,888	42,717	7.4%	5%	Government Agency	1.73%	1.00
Tennessee Valley Authority	15	15	0.003%	1.30%	Tennessee Valley Authority	1.30%	1.00
US Treasury Securities	\$ 112,400	\$ 108,563	19.4%	100%	US Treasury Securities	1.64%	1.00
Municipal Bonds	\$ 3,285	\$ 3,251	0.6%	30%	Municipal Bonds	2.32%	1.00
Cash and Equivalents							
State and Local Government	17,900	17,900	3.1%	N/A	State and Local Government	2.25%	1.00
Total Cash and Investments	\$ 565,534	\$ 573,006	100%	477	Total Cash and Investments	1.70%	1.00

Local Option Levy Compliance

Portland Public School District voters approved a five-year local option property tax levy in November 2014. The local option levy can trigger a reduction in state school support if collections exceed limits contained in state law (ORS 327.011). The 2018 Legislature increased these limits with House

Reporting Cadence

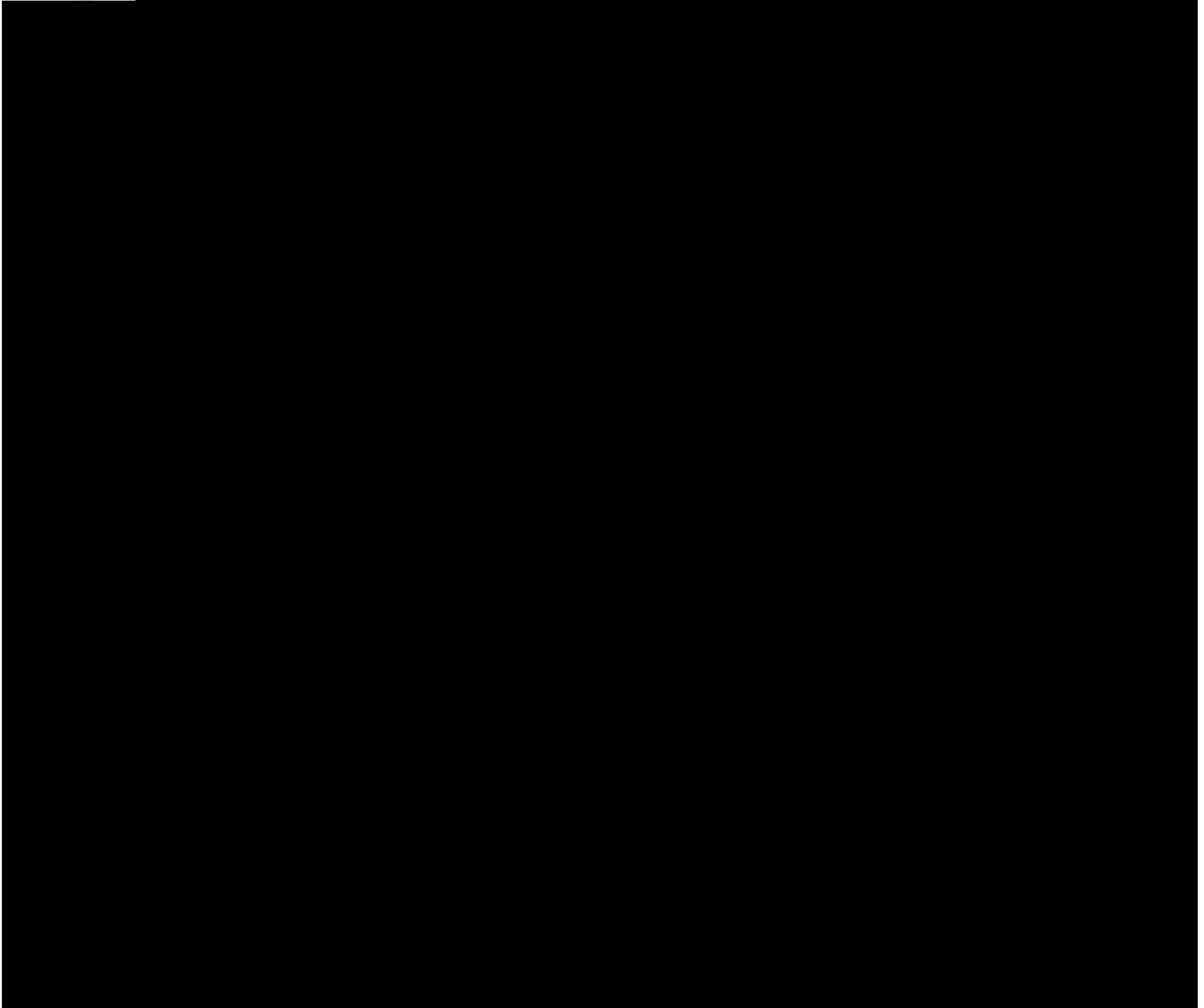
The following table formalizes the annual schedule for finance reports to the Board of Education.

	Q1 7/1 through 9/30	Q2 10/1 through 12/31	Q3 1/1through 3/31	Q4 4/1 through 6/30
Budget and Finance Updates				
Budget to Actuals	X	X	X	X
Ending Fund Balance Forecast	X	X	X	X
2019-20 Projections		X	X	
2019-20 Budget Milestones			Propose	Approve and Adopt
Cash and Investments				
Investment Report	X	X	X	X
Investment Policy				X

APPENDIX



Appendix A





Portland Public Schools

Year-To-Date Comparison for FY18 and FY19 - Variance Analysis

[Redacted content]

Appendix B



Excellence in Education

2018-19 Budget Request
 2018-19 Budget Request for the Department of Education
 Department of Education

Change	K-12 Projection		Title	Grade	2017-18 % Free Inv.	2018-19 % Historically	K-12 Actual		
	2018-19	Variance 2018-19					2018-19	2017-18	
	8,159	-76	K-8 Schools Total				8,083	8,038	45
	5,148	-28	Reconfigured Schools Total						5,120
	6,427	-640	Reconfigured Schools Total				6,528	6,418	110

Appendix C

LOCAL OPTION CAP ANALYSIS

Portland School District voters approved a five-year local option property tax levy in November 2014. The budget resolution tonight imposes the fourth year of the local option tax at the rate approved by voters (\$1.99 per \$1000 of assessed value).

Appendix D

(\$ in thousands)		
Purpose	\$	Department
	\$ 760	Starting Balance
(204) Chief of Staff Additional staff	(204)	
(15) Chief of Staff Additional staff	(15)	
(455) Chief of Staff Additional staff	(455)	
(306) Chief of Staff Additional staff	(306)	
Total Uses	680	
	\$ 306	Remaining Balance

Appendix E

Portland Public Schools: Real estate contracts for dedicated space during school hours (Excludes City Use of Buildings, Receipts)

Nov-18

Contract ID	Contract Description	Contract Type	Contract Status	Contract Value	Contract Start Date	Contract End Date
...

COLLABORATION AGREEMENT

Contract ID	Contract Description	Contract Type	Contract Status	Contract Value	Contract Start Date	Contract End Date
...

IGA

Contract ID	Contract Description	Contract Type	Contract Status	Contract Value	Contract Start Date	Contract End Date
...
...

SERVICES CONTRACT

Contract ID	Contract Description	Contract Type	Contract Status	Contract Value	Contract Start Date	Contract End Date
...
...

