

# **QUARTERLY FINANCIAL REPORT**

**FOR THE THIRD QUARTER,  
Fiscal Year 2019**

**May 7, 2019**





**Date:** May 7, 2019  
**To:** Portland Public Schools Board of Education From: Finance Department  
**Subject:** Quarterly Finance Report – Third Quarter of Fiscal Year 2018-19

## **Introduction**

This packet is for the third quarter of fiscal year 2018-19 and includes summary information and supporting documentation for the following topics:

1. Quarter Three Summary - All Funds: the General Fund, the Special Revenue Fund, the Debt Service Fund, the Capital Projects Fund and the Internal Service Fund;
2. A comparison and analysis of the actual financial results for the fiscal year-to-date (YTD);
3. Budget-to-actual report includes a forecast of the remaining 3 months of the fiscal year and a forecast of the General Fund's Ending Fund Balance ("EFB");
4. Budget-to-actual reports for all other funds. EFB projections are not included for other funds.
5. Two enrollment reports that provide comparisons by grade and by school;
6. The investment report providing insight into our cash-on-hand and investment holdings;
7. An updated real real estate report providing a listing of all leases, licensing and collaboration agreements, inter-governmental agreements ("IGAs"), and services contracts;
8. The reporting cadence.



# 2018-19 General Fund Budget-to-Actuals through March 31, 2019

With forecast through June 30, 2019

	Adopted Budget FY 2019	Final Budget FY 2019	YTD Through 03/31/2019	Encumbrances Through 03/31/2019	Actuals Including Encumbrances	Forecast Through 6/30/2019
<b>REVENUES:</b>						
Beginning Fund Balance	\$34,730	\$34,730	\$38,282		\$38,282	
		\$			.	B

*\*all numbers in thousands*

**2018-19 Special Revenue Fund Budget-to-Actuals through March 31, 2019**



**2018-19 Debt Service Fund Budget-to-Actuals through March 31, 2019**

**2018-19 Capital Projects Fund Budget-to-Actuals through March 31, 2019**

**2018-19 Internal Service Fund Budget-to-Actuals through March 31, 2019**  
(Self-Insurance Reserve Fund)

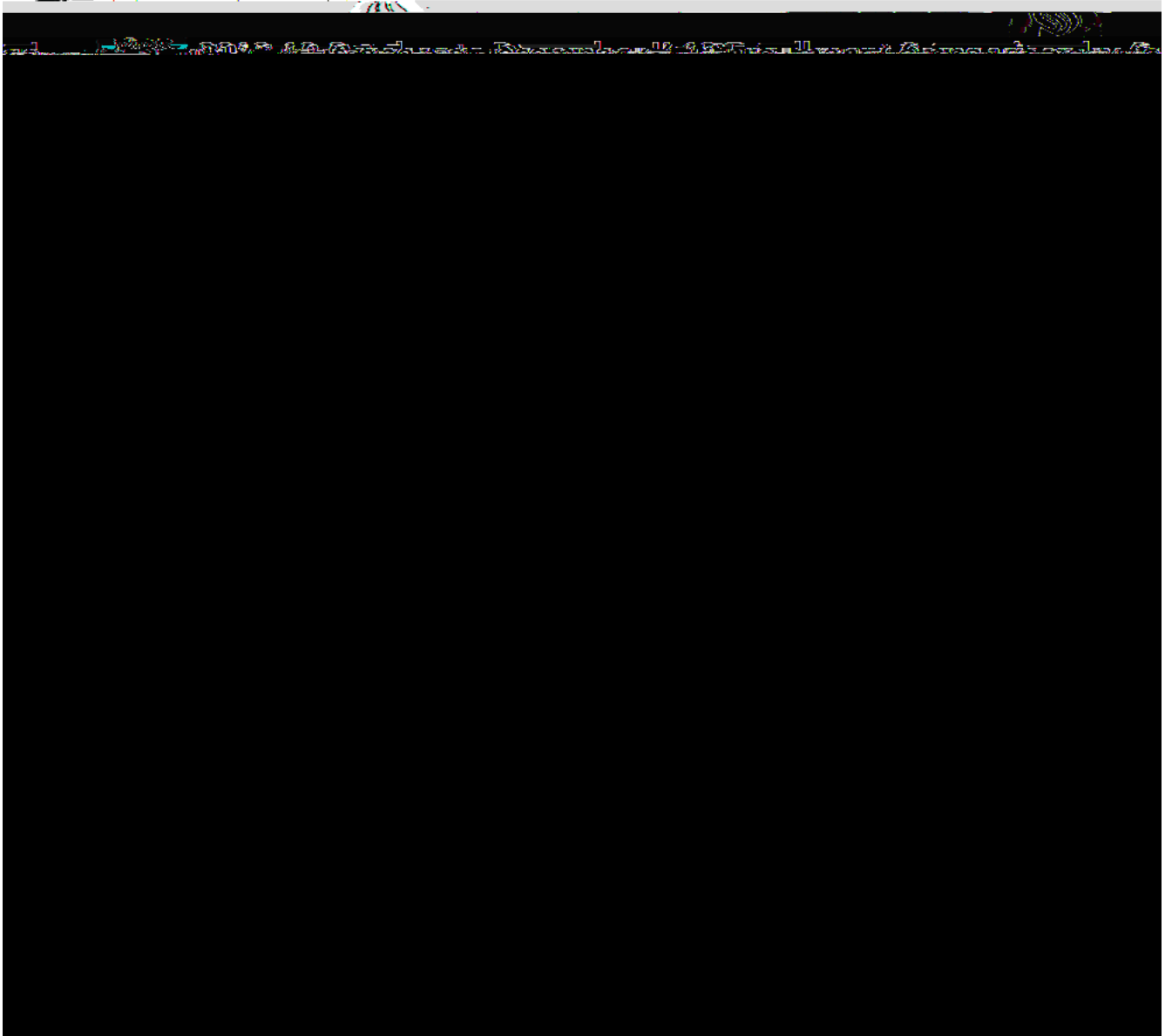



## Enrollment Comparison

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.

As of December 1, 2018, total enrollment for the district decreased over the last year, with 275 less students, or a decrease of 0.6% from the October 2018 count.

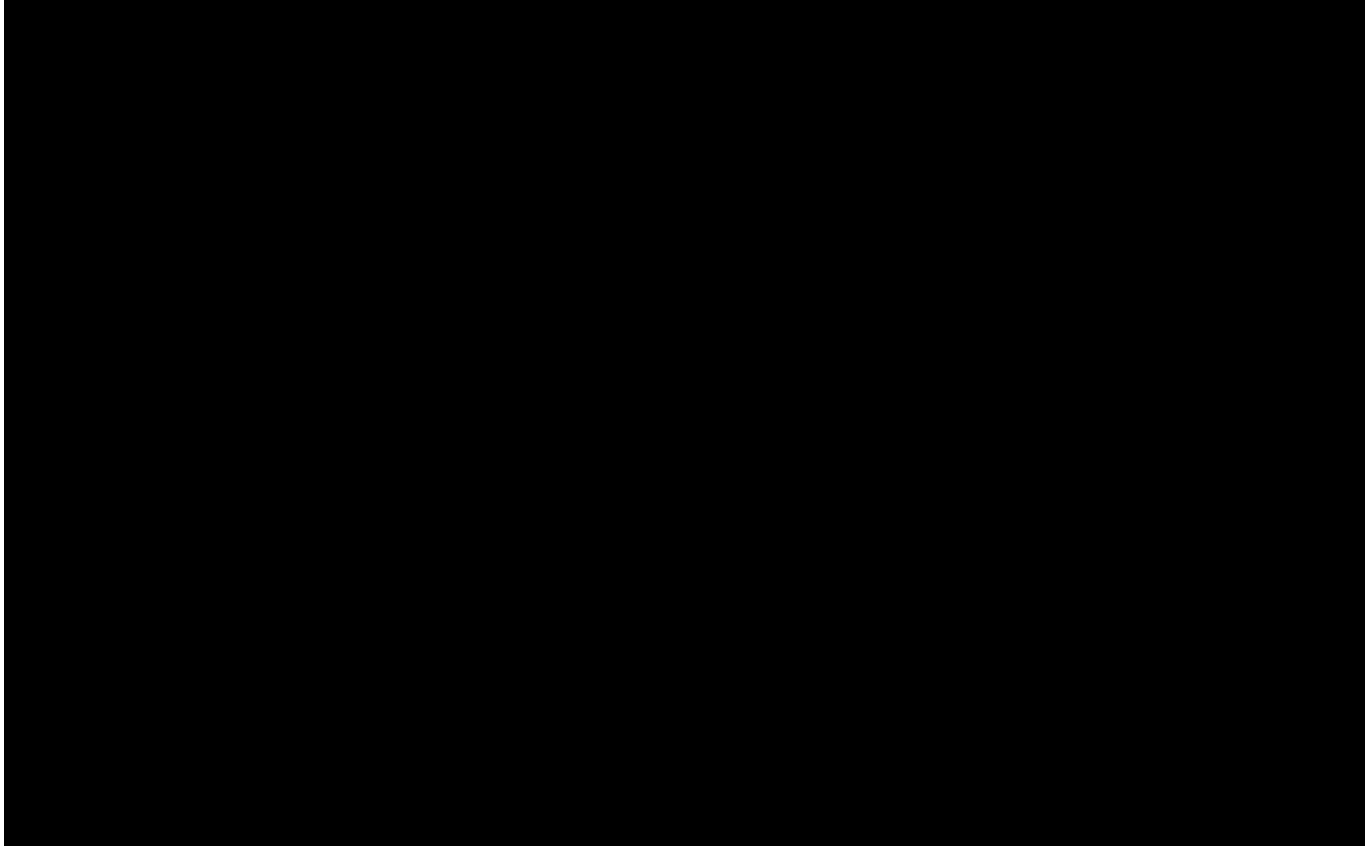
A summary of enrollment variances, by grade and by school, is included below:





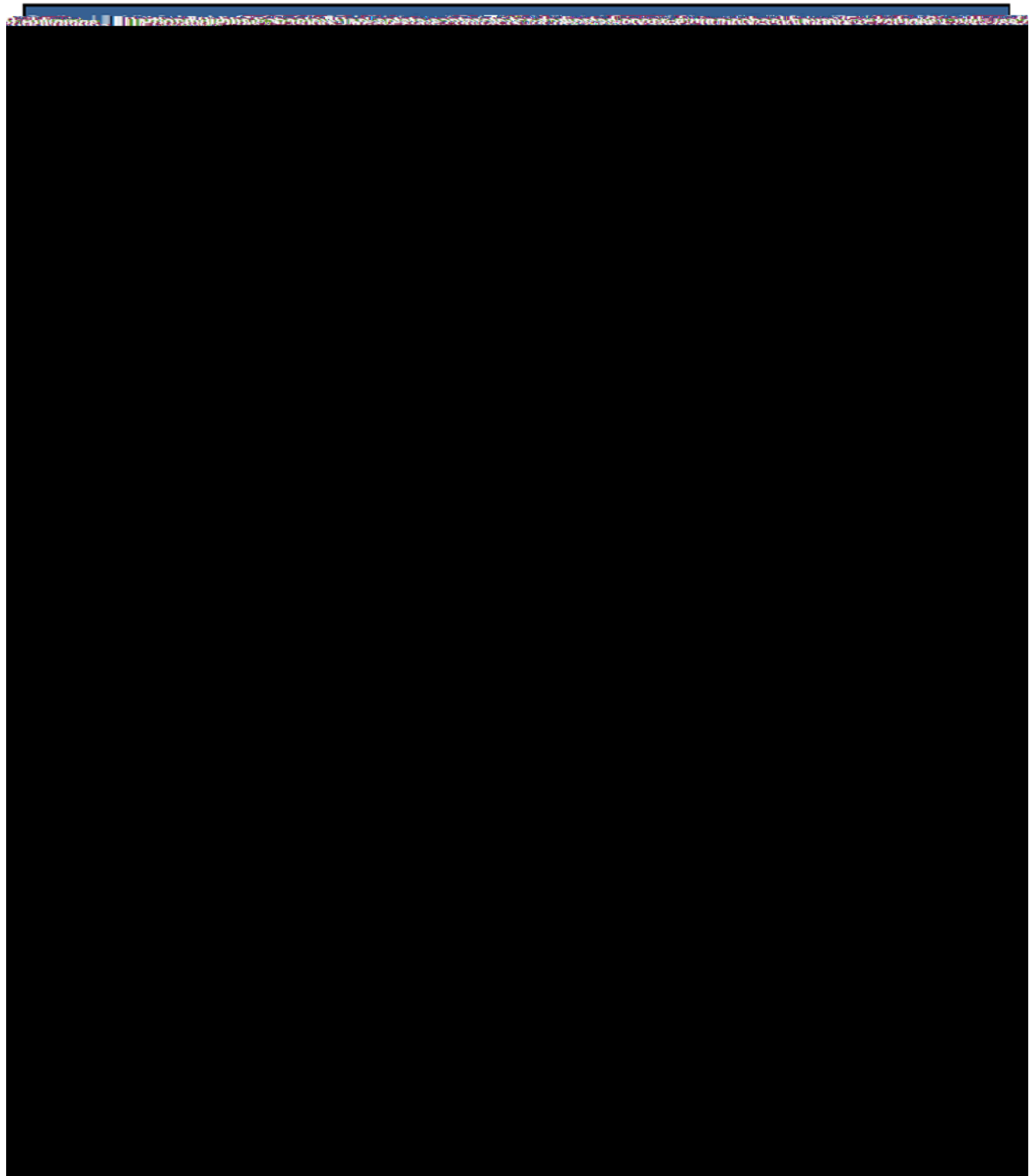
				2018-19 K-12 Actual Enrollment			
Title	Grade	School	October Students	December Students	Change from October to December	Percent Change	
	0.2%	K-8 Arleta		490	491	1	
	0.0%	K-8 Astro		434	434	0	
	0.5%	K-8 Beverly Cleary		782	786	4	
	0.2%	K-8 Blythe		504	504	0	
	0.0%	K-8 Creston		498	498	0	
	0.0%	K-8 Creston		736	736	0	
	0.0%	K-8 Harrison Park		679	677	-2	
	0.0%	K-8 Harrison Park		679	677	-2	
2	0.3%	K-8 Hayhurst		629	631	2	
1	0.4%	K-8 Lane/Kramer		692	693	1	

2019-10 K-12 Actual Enrollment	
Grade	Enrollment
Pre-K	1,234
K	1,567
1	1,432
2	1,321
3	1,210
4	1,109
5	1,098
6	1,087
7	1,076
8	1,065
9	1,054
10	1,043
11	1,032
12	1,021









FRANKLIN HS	Multnomah County	2017	2020	\$ 1.00	License and IGA		
<b>COLLABORATION AGREEMENT (PPS REAL ESTATE MANAGER)</b>							
DEQ	NA	2017	2022	\$ 200.00	License	HUMBOLDT	
		2016	2020	\$ 1,778.00	License	BRIMINGTON	
		2017	2020	\$ 1.00	License and IGA	MADISON	
<b>IGA (VARIOUS - SEE COMMENTS)</b>							
Contract	Expiration	Current Monthly Rent	Contract Type	Building	Tenant	Square Feet or Number of Rooms	Initial Lease Commencement
GA	DEACH		Program, administered by David Douglas School District (DDSD)	1 classroom	Unknown	2020	\$
			Unknown		IGA	GRANT	MEGR=DDSD
	Office & Speech Clinic		Unknown		2020	\$	IGA
			Unknown		2019	\$	IGA
				HOLLADAY ANNEX	Portland Workforce Alliance		
				WOODMEP	MEGR=DDSD	2 classrooms	
				WOODMEP	MEGR=DDSD	1 classroom	
<b>CONTRACT (VARIOUS - SEE COMMENTS)</b>							
				FRANKLIN	Albina Early Head Start	1 classroom	
				GRANT@MARSHALL	Albina Early Head Start	1 classroom	
				FRANKLIN HS	SEJ	3 classrooms	



MADISON	Albina Early Head Start	2 classrooms			\$	Contract
Contract	MT. TABOR	Columbia Regional Program	1 classroom		\$	-
Contract	ROOSEVELT	Albina Early Head Start	2 classrooms		\$	
	\$	Contract	WILCOX	Columbia Regional Program		Entire school building
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## Reporting Cadence

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

	<b>Q1</b> 7/1 through 9/30	<b>Q2</b> 10/1 through 12/31	<b>Q3</b> 1/1through 3/31	<b>Q4</b> 4/1 through 6/30
<b>Budget and Finance Updates</b>				
Budget to Actuals	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>
Ending Fund Balance	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>
Forecast General Fund				
2019-20 Projections				

