# **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
REVENUES:						
Beginning Fund Balance	\$34,730	\$34,730	\$38,282		\$38,282	
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\*all numbers in thousands

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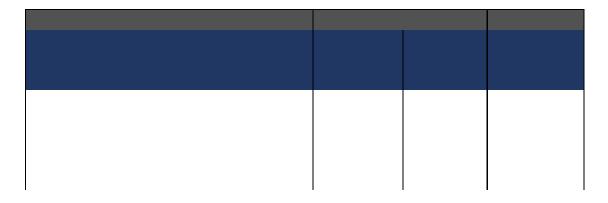
2018-19 Special Revenue Fund Budget-to-Actuals through March 31, 2019

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

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### 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)

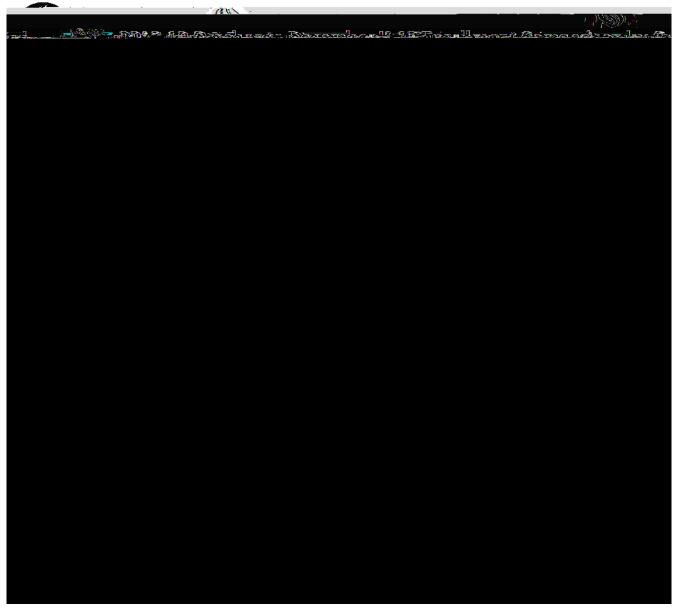


#### **Enrollment Comparison**

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	October	December	Change from October to	Percent	
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### **Reporting Cadence**

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

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