

QUARTERLY FINANCIAL REPORT

Fourth Quarter ended June 30, 2019

Preliminary



September 23, 2019

Date: September 23, 2019
To: Portland Public Schools Board of Education
From: Cynthia Le, Chief Financial Officer
Subject: Financial Update for the Fourth Quarter Ended June 30, 2019

Introduction

On behalf of the Finance Team, I am delivering the fourth quarter financial report for 2018-19. While this is the last quarterly report, it is important to note that the information contained in this report is a projection of our ending fund balance for June 30, 2019 and is not final. The staff is preparing the Comprehensive Annual Financial Report (CAFR) and it, along with the audit reports, will be presented to the Board by the external auditor, Talbot, Korvola & Warwick (TKW), in December 2019. The CAFR is audited and will contain final numbers and detail analysis.

This report includes the following:

1. PERS Update information.
2. A comparison and analysis of the actual financial results for the fiscal year (“FY”) to date, through June 30, 2019 for all funds: General Fund, Special Revenue Fund, Debt Service Fund, Capital Project Fund and Internal Service Fund.

Actual results are compared to both FY 2018-19 Budget and to the same period last year. The report also includes the projected Ending Fund Balance (“EFB”) of each fund.

3. A comparison of student actual enrollment counts between October 1, 2018 and the last school day in May of 2019 by grade.
4. The quarterly investment report providing insight into our cash-on-hand and investment holdings.
5. An updated real estate report providing a listing of all leases, licensing and collaboration agreements, inter-government agreements (“IGAs”); and services contracts.
6. The reporting cadence, showing the schedule of reports to the Board of Education.
7. The appendix section includes a two-year comparison variance analysis for the General Fund and detail enrollment counts by school.

PERS update

There is exciting new legislation, SB 1049, Employer Incentive Funds (EIF). More information can be found at <https://www.oregon.gov/pers/EMP/Pages/EIF-Application-Support.aspx>. First, a little history.

- PPS issued limited tax pension bonds in 2002, 2003 and 2012 to finance the estimated unfunded liability of the district, resulting in significant savings to PPS. The bond proceeds were deposited in a PERS side account and the accumulated earnings helped to reduce the district's PERS contribution rate, sometimes to zero for a biennium.
- July 2011, the district's PERS contribution rate increased from zero percent to 1.29% for Tier One / Tier Two members, and remained at zero percent for OPSRP members. On July 2017, the district's PERS contribution rate increased from zero percent to 6.16% for Tier One/Tier Two members and .90% for OPSRP members. For these periods, PPS paid the contractual percentage, while PERS continued to reduce the PPS side account, resulting in double payments. So now PPS has an approximately \$9.5 million credit with PERS.

PPS will qualify to apply for the new EIF program during the second round of application cycles starting on December 3, 2019. This fall, the board will be asked to consider taking our PERS credit and reinvesting it into a side account to reduce future PERS rates. If selected, PPS will qualify for matching funds of about \$2.4 million which would be used along with the \$9.5 million credit to offset future PERS payments.

General Fund

Comparing the fourth quarter of 2018-19 fiscal year to last year the same quarter, revenue collections are \$10.4 million higher this year. This is primarily due to higher interest earnings, which continue to outperform expectations and account for more than half of excess revenue and a one-time Comcast settlement. Expenditures are \$24.9 million higher than the previous year almost completely resulting from increased payroll costs. The ending fund balance was \$40.1 million and represents 6.6% of the total revenues. This is a small increase over the 6.2% of total revenues from last year. The district continues to work toward the goal of the Board to maintain an operating contingency between 5% and 10% of annual revenues as part of the district's long-range financial plan in the interest of financial stability.

Portland Public Schools						
Budget-to-Actuals Comparison						
General Fund						
	2017-18			2018-19		
	Final Budget	Actual	% of Budget	Final Budget	Actual	% of Budget
Charges for services	3,160,000	3,900,691	123.4%	4,170,898	3,877,461	93.0%
Investment earnings	1,000,000	2,868,657	286.9%	2,895,398	4,526,757	156.3%
Extracurricular activities	-	-		-	-	
Others	5,631,960	5,232,776	92.9%	5,649,465	5,989,037	106.0%
Total revenues	596,665,960	612,814,170	102.7%	620,222,849	623,253,039	100.5%
Year-over-year change amount					10,438,869	
Year-over-year change percentage					1.7%	
EXPENDITURES						
Current Operating:						
Total Instruction	340,313,152	339,412,120	99.7%	352,908,662	347,734,327	98.5%
Total Support Services	248,944,055	248,783,770	99.9%	269,447,648	265,987,644	98.7%
Total enterprise and community services	2,336,099	2,160,092	92.5%	1,515,284	1,490,927	98.4%
Total facilities acquisition & construction	-	-		-	-	
Total current expenditures	591,593,306	590,355,982	99.8%	623,871,594	615,212,898	98.6%
Operating contingency	19,733,094	-		25,252,055	-	
Total expenditures	611,326,400	590,355,982	96.6%	649,123,649	615,212,898	94.8%
Year-over-year change amount					24,856,916	
Year-over-year change percentage					4.2%	
Excess of revenues over expenditures	(14,660,440)	22,458,188		(28,900,800)	8,040,141	
OTHER FINANCING SOURCES (USES)						
Transfers in	1,049,881	1,006,199		50,000	14,006	
Transfers out	5,960,441	5,328,473		5,878,818	5,492,420	
Proceeds from the sale of property	-	41,251		-	55,475	
Proceeds from Issuance of Debt	-	-		-	-	
Total other financing sources and (uses)	(4,910,560)	(4,281,022)		(5,828,818)	(5,422,939)	
Net change in fund balance	(19,571,000)	18,177,166		(34,729,618)	2,617,202	
Fund balance - beginning of year	19,871,000	20,104,463	% of Rev.	34,729,617	38,281,628	% of Rev.
Fund balance - end of year	300,000	38,281,629	6.2%	-	40,898,830	6.6%
Year-over-year change amount					2,617,201.00	
Year-over-year change percentage					6.8%	

Special Revenue Fund

This fund includes the federal and state grants, PERS Rate Stabilization Reserve Fund, as well as the Student Body Fund and are restricted. Revenues and expenditures in this fund increased by similar amounts, though both categories came in under budget. Expenditures nearly matched revenues, which is to be expected with reimbursement grants. All expenditure categories remained within appropriations.

Portland Public Schools Budget-to-Actuals Comparison Special Revenue Fund						
	2017-18			2018-19		
	Final Budget	Actual	% of Budget	Final Budget	Actual	% of Budget
REVENUES						
Property and other taxes	234,917	272,452	116.0%	247,765	282,868	114.2%
State School Fund	155,000	139,015	89.7%	150,000	139,145	92.8%
Local option taxes	-	-	-	-	-	-
County and intermediate sources	3,993,353	4,393,887	110.0%	3,749,981	3,850,494	102.7%
State Common School fund	-	-	-	-	-	-
Federal and state support	94,407,247	69,492,670	73.6%	76,972,054	76,646,222	99.6%
Charges for services	4,416,243	4,524,824	102.5%	4,382,007	5,081,480	116.0%
Investment earnings	90,000	123,058	136.7%	135,000	462,411	342.5%
Extracurricular activities	9,000,000	7,303,970	81.2%	8,800,000	7,190,963	81.7%
Others	5,676,975	7,024,869	123.7%	7,066,315	5,942,654	84.1%
Total revenues	117,973,735	93,274,745	79.1%	101,503,122	99,596,235	98.1%
Year-over-year change amount					6,321,490	
Year-over-year change percentage					6.8%	
EXPENDITURES						
Total Instruction	72,341,390	47,563,562	65.7%	50,573,341	46,297,437	91.5%
Total Support Services	32,645,474	24,996,441	76.6%	32,545,660	31,815,766	97.8%
Total enterprise and community services	23,445,564	20,801,719	88.7%	24,414,861	21,340,544	87.4%
Total facilities acquisition & construction	50,000	-	0.0%	50,000	48,722	97.4%
Total current expenditures	128,482,428	93,361,722	72.7%	107,583,862	99,502,469	92.5%
Operating contingency	-	-	-	-	-	-
Total expenditures	128,482,428	93,361,722	72.7%	107,583,862	99,502,469	92.5%
Year-over-year change amount					6,140,747	
Year-over-year change percentage					6.6%	
Excess of revenues over expenditures	(10,508,693)	(86,977)		(6,080,740)	93,766	
OTHER FINANCING SOURCES (USES)						
Transfers in	-	37,340		500,000	114,427	
Transfers out	1,049,881	1,043,434		50,000	87,629	
Proceeds from the sale of property	307,325	655,000		-	15,000	
Proceeds from Issuance of Debt	-	-		-	-	
Total other financing sources and (uses)	(742,556)	(351,094)		450,000	41,799	
Net change in fund balance	(11,251,249)	(438,071)		(5,630,740)	135,565	
Fund balance - beginning of year	34,125,554	36,644,850		28,305,674	36,206,779	
Fund balance - end of year	22,874,305	36,206,779		22,674,934	36,342,344	
Year-over-year change amount					135,565	
Year-over-year change percentage					0.374%	

Debt Service Fund

Actual revenues were slightly higher than expected for this fund, while expenditures were right on target. Expenditures in this fund are often known ahead of time and are based on amortization schedules of the district's outstanding debt, making it a very predictable fund. As with the other funds, performance of investments was a primary driver for the increased revenue. Additionally, property tax collections exceeded expectations due to the increased taxable home assessed values.

Portland Public Schools Budget-to-Actuals Comparison Debt Service Fund						
	2017-18			2018-19		
	Final Budget	Actual	% of Budget	Final Budget	Actual	% of Budget
REVENUES						
Property and other taxes	116,138,631	116,182,546	100.0%	120,282,483	125,222,460	104.1%
Federal and state support	110,000	117,073	106.4%	95,933	96,758	100.9%
Charges for services	46,694,326	47,682,912	102.1%	49,132,937	46,504,781	94.7%
Investment earnings	280,000	1,232,975	440.3%	400,000	2,206,339	551.6%
Total revenues	163,222,957	165,215,506	101.2%	169,911,353	174,030,338	102.4%
Year-over-year change amount					8,814,832	
Year-over-year change percentage					5.3%	
EXPENDITURES						
Current Operating:						
Debt Service						
Principal	90,809,096	109,874,096	121.0%	114,537,219	114,537,219	100.0%
Interest and other charges	76,871,736	57,598,259	74.9%	59,304,420	59,304,412	100.0%
Total debt service	167,680,832	167,472,356	99.9%	173,841,639	173,841,632	100.0%
Total current expenditures	167,680,832	167,472,356	99.9%	173,841,639	173,841,632	100.0%
Operating contingency	-	-		-	-	
Total expenditures	167,680,832	167,472,356	99.9%	173,841,639	173,841,632	100.0%
Year-over-year change amount					6,369,276	
Year-over-year change percentage					3.8%	
Excess of revenues over expenditures	(4,457,875)	(2,256,850)		(3,930,286)	188,706	
OTHER FINANCING SOURCES (USES)						
Transfers in	5,082,875	4,450,802		4,458,898	4,458,069	
Transfers out	-	-		-	-	
Proceeds from the sale of property	-	-		-	-	
Proceeds from Issuance of Debt	-	-		-	-	
Total other financing sources and (uses)	5,082,875	4,450,802		4,458,898	4,458,069	
Net change in fund balance	625,000	2,193,952		528,612	4,646,775	
Fund balance - beginning of year	2,292,297	3,942,023		3,942,023	6,135,976	
Fund balance - end of year	2,917,297	6,135,975		4,470,635	10,782,751	
Year-over-year change amount					4,646,776	
Year-over-year change percentage					75.7%	

Capital Projects Fund

Consistent with the other funds, this fund's revenue was bolstered by very favorable investment earnings. Scheduled expenditures were on target for construction in progress. Planned contingency is normal and expected after the issuance of bonds. The district is spending down bond proceeds in accordance with the bond plan and fund balance reduced by \$142 million, which is consistent with an inflow of cash in 2017 and outflow of cash over time.

Portland Public Schools Budget-to-Actuals Comparison Capital Projects Fund						
	2017-18			2018-19		
	Final Budget	Actual	% of Budget	Final Budget	Actual	% of Budget
REVENUES						
Property and other taxes	6,001,000	8,201,310	136.7%	6,001,000	5,991,160	99.8%
Federal and state support	-	-		17,500,000	4,500,000	25.7%
Charges for services	350,000	727,914	208.0%	550,000	847,021	154.0%
Investment earnings	2,992,900	(832,700)	-27.8%	3,099,675	12,759,771	411.6%
Extracurricular activities	-	-		-	-	
Others	4,210,757	3,235,443	76.8%	1,208,956	1,143,974	94.6%
Total revenues	13,554,657	11,331,967	83.6%	28,359,631	25,241,926	89.0%
Year-over-year change amount					13,909,959	
Year-over-year change percentage					123%	
EXPENDITURES						
Current Operating:						
Total Support Services	10,220,839	4,977,915	48.7%	5,001,925	2,664,477	53.3%
Total facilities acquisition & construction	222,504,118	113,041,959	50.8%	232,703,820	164,715,128	70.8%
Total current expenditures	232,724,957	118,019,874	50.7%	237,705,745	167,379,605	70.4%
Operating contingency	412,397,494	-		294,365,168	-	
Total expenditures	645,122,451	118,019,874	18.3%	532,070,913	167,379,605	31.5%
Year-over-year change amount					49,359,731	
Year-over-year change percentage					41.8%	
Excess of revenues over expenditures	(631,567,794)	(106,687,907)		(503,711,282)	(142,137,679)	
OTHER FINANCING SOURCES (USES)						
Transfers in	1,502,566	1,502,566		1,538,750	1,538,750	
Transfers out	625,000	625,000		618,830	618,826	
Proceeds from the sale of property	-	43,450		-	-	
Proceeds from Issuance of Debt	477,160,000	421,900,360		-	-	
Total other financing sources and (uses)	478,037,566	422,821,376		919,920	919,924	
Net change in fund balance	(153,530,228)	316,133,469		(502,791,362)	(141,217,755)	
Fund balance - beginning of year	153,530,229	156,062,517		502,791,362	472,195,986	
Fund balance - end of year	-	472,195,986		-	330,978,231	
Year-over-year change amount					(141,217,755)	
Year-over-year change percentage					-29.91%	

Internal Service Fund

This is the insurance reserve fund for workers' compensation insurance and risk management. While revenue was slightly higher than expected in this fund, expenditures were significantly lower, resulting in a \$2.2 million increase in the fund balance.

Portland Public Schools Budget-to-Actuals Comparison Internal Services Fund						
	2017-18			2018-19		
	Final Budget	Actual	% of Budget	Final Budget	Actual	% of Budget
REVENUES						
Federal and state support	250,000	203,660	81.5%	155,000	183,522	118.4%
Charges for services	3,541,600	3,580,596	101.1%	3,507,629	3,510,128	100.1%
Investment earnings	3,000	80,722	2690.7%	60,000	274,898	458.2%
Others	-	8,540		8,500	2,563	
Total revenues	3,794,600	3,873,517	102.1%	3,731,129	3,971,112	106.4%
Year-over-year change amount					97,995	
Year-over-year change percentage					2.5%	
EXPENDITURES						
Current Operating:						
Total Support Services	3,783,702	2,643,110	69.9%	3,804,092	1,791,151	47.1%
Total current expenditures	3,783,702	2,643,110	69.9%	3,804,092	1,791,151	47.1%
Operating contingency	5,342,198	-		6,874,417	-	
Total expenditures	9,125,900	2,643,110	29.0%	10,678,509	1,791,151	16.8%
Year-over-year change amount					(851,959)	
Year-over-year change percentage					-32.2%	
Excess of revenues over expenditures	(5,331,300)	1,230,407		(6,947,380)	2,179,961	
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-		-	-	
Transfers out	-	-		-	-	
Proceeds from the sale of property	-	-		-	-	
Proceeds from Issuance of Debt	-	-		-	-	
Total other financing sources and (uses)	-	-		-	-	
Net change in fund balance	(5,331,300)	1,230,407		(6,947,380)	2,179,961	
Fund balance - beginning of year	5,331,300	4,706,341		6,947,380	5,936,749	
Fund balance - end of year	-	5,936,748		-	8,116,710	
Year over year change amount					2,179,962	
Year over year change percentage					36.7%	

Enrollment

This enrollment report compares actual enrollment counts between October 1, 2018 and the last school day in May of 2019.

2018-19 October to End of May K-12 Enrollment Comparison by Grade

2018-19 K-12 Actual Enrollment				
Grade	October Students	End of May Students	Change from October to End of May	Percent change
KG	3,899	3,922	23	0.6%
01	3,916	3,894	-22	-0.6%
02	4,040	4,016	-24	-0.6%
03	4,011	4,005	-6	-0.1%
04	4,051	4,033	-18	-0.4%
05	4,036	4,025	-11	-0.3%
06	3,844	3,816	-28	-0.7%
07	3,619	3,602	-17	-0.5%
08	3,500	3,459	-41	-1.2%
09	3,500	3,426	-74	-2.1%
10	3,354	3,252	-102	-3.0%
11	3,234	3,112	-122	-3.8%
12	3,704	3,457	-247	-6.7%
District Total	48,708	48,019	-689	-1.4%

Enrollment data are as of October 1 and May 31, as reported in the Period 1 and Period 4 Cumulative Average Daily Membership state reports. PK is excluded from all counts above.

Enrollment fluctuates throughout the year, with October generally the highest and May the lowest.

These data are strictly student counts at a point in time and are not ADM or an estimate for ADM. ADM is the average enrollment over the year, with additional calculations.

Investment Report

The PPS investment portfolio as of June 30, 2019 is within the tolerances authorized in the Board approved policy and Oregon Revised Statutes.

The Portfolio consists of 58% Treasury and government agency securities. The cash and cash equivalent portion of the portfolio has grown to 33% at the end of June (vs. 20% end of March and 16% end of prior FY) due to the banks and Local Government Investment Pool (LGIP) becoming more competitive on rates than alternative investment opportunities.

We continue to maintain adequate cash and equivalent balances to meet our ongoing obligations and monitor the balances of the various Fund's cash position. We have regular meetings with the Facilities Asset Management team regarding guidance on expected expenditures and cash balances



PRELIMINARY

Portland Public Schools
Total Cash and Investments
June 30, 2019
(\$ in thousands)

Investments	Cost Value	Par Value	Market Value	Book Value	% of Portfolio	Maximum % Allowed per Policy*	Average Days Term	Yield to Maturity
Corporate Notes	\$ 43,988	\$ 44,000	\$ 44,060	\$ 44,063	8.2%	35%	70	2.53%
Federal Agencies								
Federal Agricultural Mortgage Corp (FarmerMac)	\$ 26,831	\$ 26,800	\$ 26,584	\$ 26,584	5.0%	50%	491	1.58%
Federal Farm Credit Banks	58,581	58,517	58,421	58,421	10.9%	50%	366	1.56%
Federal Home Loan Banks	63,566	63,000	63,011	63,011	11.8%	50%	320	1.58%
Federal Home Mortgage Corp (FreddieMac)	17,287	17,300	17,234	17,234	3.2%	50%	319	1.54%
Federal National Mortgage Association (FannieMae)	12,943	12,990	12,949	12,949	2.4%	50%	155	1.43%
Resolution Funding Corporation (RFC)	44,588	46,530	45,691	45,690	8.5%	50%	325	1.78%
Sub Total Federal Agencies	\$ 223,797	\$ 225,137	\$ 223,890	\$ 223,890	41.8%	100%	344	1.60%
US Treasury Securities	\$ 84,632	\$ 86,400	\$ 85,137	\$ 85,137	15.9%	100%	608	1.57%
Municipal Bonds	\$ 3,173	\$ 3,185	\$ 3,181	\$ 3,181	0.6%	30%	117	2.36%
Sub Total Investments	\$ 355,590	\$ 358,722	\$ 356,268	\$ 356,271				
Cash and Equivalents								
Cash and Cash Equivalents	178,921	178,921	178,921	178,921	33.4%	100%	1	2.31%
LGIP PERS (Restricted)**	742	742	742	742	0.1%	N/A	1	2.75%
Sub Total Cash and Equivalents	\$ 179,663	\$ 179,663	\$ 179,663	\$ 179,663				
Total Cash and Investments	<u>\$ 535,253</u>	<u>\$ 538,385</u>	<u>\$ 535,932</u>	<u>\$ 535,934</u>	100%		247	1.92%

*Board Policy 8.20.010 P restricts investments in single entity Government Agencies (50%), Corporate (5%) and Banks (10%) in addition to category total

**LGIP Public Employees Retirement System account is used to pay pension debt obligations only by a Trustee Bank not available for operating or capital needs

Definitions:

Cost Value is the price paid at purchase for the Principal amount of the bond or fixed income security

Par Value is the amount of money repaid to bondholders at the maturity of the bond and the dollar value the coupon payments are based.

Market Value is an estimate of the price at which a bond would trade in a competitive marketplace.

Book Value is the balance sheet account balance based on the original cost adjusted for amortization of any purchase premium or discount over its expected maturity, adjusted at Year end (6/30/19) for Market Values of securities greater than 1 year at purchase date

Yield to Maturity is the expected total return on a bond held to maturity based on the purchase price paid and coupon interest rate to be received until maturity

9/8/2019

Real Estate Updates Report

The Real Estate report (attached) provides an overview of the existing contracts that provide dedicated PPS facilities (both in schools and in administrative buildings) to non-PPS entities during school hours. These contracts range from Real Property Leases and Licenses that provide dedicated space (often in exchange for rent) to Inter-governmental Agreements that provide dedicated space for non-PPS staff who provide services to our PPS students. Most of these contracts are multi-year agreements and will not change substantially from quarter to quarter. Any changes that do occur are shown in red. Such changes include the extension or expiration of existing contracts and the addition of new contracts.

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
Local Option Compliance				
Option Cap Analysis				X
CBRC Report				X
Real Estate				
List of all Contracts		X		
Summary of Changes	X	X	X	X

APPENDIX





Portland Public Schools
Year-To-Date Comparison for 2017-18 and 2018-19 - Variance Analysis
General Fund
For the Period Ended June 30, 2019

	Variance		Explanation of Variance
	Increase (Decrease) From Prior Year		
	\$	%	
REVENUES:			
Property and other taxes	\$ 14,513,289	5.7%	4.1% growth in taxable assessed values and \$6.2 million Comcast settlement received in 18-19.
State School Fund	\$ (14,669,705)	-6.1%	Second year biennium reconciliation and offset by property taxes
Local option taxes	\$ 7,524,841	8.4%	4.1% growth in taxable assessed values, \$1.6 million Comcast settlement, and reduction in delinquency.
County and intermediate sources	\$ 261,947	2.0%	
State Common School fund	\$ 338,261	6.6%	
Federal and state support	\$ 79,104	100.0%	Process change at state level resulted in revenue for medicaid nursing now coming directly to PPS rather than through MESD via a reduction in nursing costs.
Charges for services	\$ (23,230)	-0.6%	
Investment earnings	\$ 1,658,100	57.8%	Investment returns higher in 18-19 then 17-18.
Others	\$ 756,261	14.5%	Fees charged to grants increased due to increased grant funding.
Total	\$ 10,438,868	1.7%	
EXPENDITURES:			
<i>By Function</i>			
Instruction	\$ 8,322,206	2.5%	Cost drivers in "By Object" section are split between Instruction and Support Services. Staffing for instructional support and student services are coded into Support Services.
Support Services	\$ 17,203,873	6.9%	
Community Services	\$ (669,166)	-31.0%	Restructure of CAD, Chief of Schools, and Equity and Partnerships departments required a change in coding from Community Services to Support Services.
Total	\$ 24,856,913	4.2%	
<i>By Object</i>			
Salaries & Benefits	\$ 15,945,082	3.3%	Benefits, steps, salary schedule, and FTE increases for most staffing categories.
Materials & Services	\$ 8,911,831	8.7%	Primary cost drivers: \$3.6 million increase to reimbursable transportation, \$1.7 million to computer software and equipment, \$1 million to textbook adoption, \$650 thousand to convert from local area networks (LAN) to wide area networks (WAN).
Total	\$ 24,856,913	4.2%	



2018-20 October to End of May K-12 Enrollment Comparison by School

2018-19 K-12 Actual Enrollment						
Title School	Grade Range	School	October Students	End of May Students	Change from October to End of May	Percent change
	K-5	Abernethy	520	522	2	0.4%
	K-5	Ainsworth	625	633	8	1.3%
	K-5	Alameda	730	735	5	0.7%
	K-5	Atkinson	419	413	-6	-1.4%
	K-5	Beach	428	433	5	1.2%
Title	K-5	Boise-Eliot/Humboldt	310	305	-5	-1.6%
	K-5	Bridlemile	518	517	-1	-0.2%
	K-5	Buckman	450	442	-8	-1.8%
	K-5	Capitol Hill	443	439	-4	-0.9%
	K-5	Chapman	484	489	5	1.0%
	K-5	Chief Joseph	358	356	-2	-0.6%
	K-5	Duniway	504	511	7	1.4%
	K-5	Forest Park	418	423	5	1.2%
	K-5	Glencoe	451	459	8	1.8%
	K-5	Grout	382	390	8	2.1%
	K-5	Irvington	339	337	-2	-0.6%
Title	K-5	James John	347	361	14	4.0%
Title	K-5	Kelly	498	486	-12	-2.4%
Title	K-5	Lee	276	265	-11	-4.0%
	K-5	Lewis	390	397	7	1.8%
	K-5	Llewellyn	484	494	10	2.1%
	K-5	Maplewood	383	381	-2	-0.5%
	K-5	Markham	445	437	-8	-1.8%
Title	K-5	MLK Jr	311	312	1	0.3%
	K-5	Peninsula	267	261	-6	-2.2%
	K-5	Richmond	632	635	3	0.5%
	K-5	Rieke	379	380	1	0.3%
Title	K-5	Rigler	308	311	3	1.0%
Title	K-5	Rosa Parks	276	289	13	4.7%
	K-5	Rose City Park	532	534	2	0.4%
	K-5	Sabin	452	450	-2	-0.4%
Title	K-5	Scott	459	443	-16	-3.5%
Title	K-5	Sitton	367	368	1	0.3%
	K-5	Stephenson	347	348	1	0.3%
Title	K-5	Vestal	272	262	-10	-3.7%
Title	K-5	Whitman	238	233	-5	-2.1%
Title	K-5	Woodlawn	335	327	-8	-2.4%
Title	K-5	Woodmere	301	293	-8	-2.7%
	K-5	Woodstock	548	549	1	0.2%
		K-5 Total	16,226	16,220	-6	0.0%

2018-19 K-12 Actual Enrollment

Title School	Grade Range	School	October Students	End of May Students	Change from October to End of May	Percent change
	K-8	Arleta	490	491	1	0.2%
	K-8	Astor	434	433	-1	-0.2%
	K-8	Beverly Cleary	782	779	-3	-0.4%
	K-8	Bridger	504	497	-7	-1.4%
Title	K-8	César Chávez	550	540	-10	-1.8%
	K-8	Creative Science	466	463	-3	-0.6%
	K-8	Creston	361	353	-8	-2.2%
Title	K-8	Faubion	679	692	13	1.9%
Title	K-8	Harrison Park	658	673	15	2.3%
	K-8	Hayhurst	629	627	-2	-0.3%
	K-8	Laurelhurst	692	692	0	0.0%
Title	K-8	Lent	507	507	0	0.0%
Title	K-8	Marysville	392	377	-15	-3.8%
	K-8	Skyline	274	262	-12	-4.4%
	K-8	Sunnyside Environmental	581	576	-5	-0.9%
	K-8	Vernon	545	551	6	1.1%
	K-8	Winterhaven	321	313	-8	-2.5%
		K-8 Total	8,865	8,826	-39	-0.4%
	6-8	Beaumont	571	573	2	0.4%
	6-8	da Vinci	456	451	-5	-1.1%
Title	6-8	George	421	414	-7	-1.7%
	6-8	Gray	542	533	-9	-1.7%
	6-8	Harriet Tubman	491	466	-25	-5.1%
	6-8	Hosford	588	593	5	0.9%
	6-8	Jackson	746	743	-3	-0.4%
Title	6-8	Lane	433	428	-5	-1.2%
	6-8	Mt Tabor	741	738	-3	-0.4%
	6-8	Ockley Green	505	503	-2	-0.4%
Title	6-8	Roseway Heights	588	572	-16	-2.7%
	6-8	Sellwood	612	598	-14	-2.3%
	6-8	West Sylvan	822	833	11	1.3%
		Middle School Total	7,516	7,445	-71	-0.9%
	9-12	Benson	1,035	982	-53	-5.1%
	9-12	Cleveland	1,651	1,562	-89	-5.4%
	9-12	Franklin	1,856	1,755	-101	-5.4%
	9-12	Grant	1,638	1,604	-34	-2.1%
	9-12	Jefferson	656	620	-36	-5.5%
	9-12	Lincoln	1,698	1,652	-46	-2.7%
	9-12	Madison	1,157	1,070	-87	-7.5%
	9-12	Roosevelt	994	968	-26	-2.6%
	9-12	Wilson	1,535	1,480	-55	-3.6%
		High School Total	12,220	11,693	-527	-4.3%

2018-19 K-12 Actual Enrollment

Title School	Grade Range	School	October Students	End of May Students	Change from October to End of May	Percent change
	1-8	ACCESS	297	292	-5	-1.7%
	9-12	Alliance	198	237	39	19.7%
	K-12	Metro. Learning Center	404	386	-18	-4.5%
		Other PPS Alternative/CBOs/Special Services	1,488	1,457	-31	-2.1%
		PPS Alternative/CBOs/Special Services Total	2,387	2,372	-15	-0.6%
		Arthur Academy	167	168	1	0.6%
		Cm2 Opal School	88	88	0	0.0%
		Emerson School	140	138	-2	-1.4%
		Kairos PDX	171	168	-3	-1.8%
		Le Monde	336	333	-3	-0.9%
		Portland Village School	388	381	-7	-1.8%
		Trillium	204	187	-17	-8.3%
		Charter Total	1,494	1,463	-31	-2.1%
		District Total	48,708	48,019	-689	-1.4%

Enrollment data are as of October 1 and May 31, as reported in the Period 1 and Period 4 Cumulative Average Daily Membership state reports. PK is excluded from all counts above.

Enrollment fluctuates throughout the year, with October generally the highest and May the lowest.

These data are strictly student counts at a point in time and are not ADM or an estimate for ADM. ADM is the average enrollment over the year, with additional calculations.

Portland Public Schools: Real estate contracts for dedicated space during school hours (Excludes Civic Use of Buildings Permits)

7/9/2019 - (CONTRACT/RELATIONSHIP OWNER) shown in parenthesis. Changes since last report shown in red.

LEASE (PPS REAL ESTATE MANAGER)

Building	Tenant	Tenant Type	Square Feet	Initial Lease Commencement	Current Contract Expiration*	30 Day Termination Notice	Current Monthly Rent	Contract Type	Comments
BESC	Multnomah County	Office	38,250	2000	2099	N	Rent Prepaid	Lease	Pays 11.9% of monthly BESC operating costs and capital improvements.
COLLINS VIEW	Riverdale SD, Land lease only	School	6.02 acres	2001	2021	N	\$ 17,836	Land Lease	
EDWARDS	Trillium Family Services	Clinic/School	20,500	2011	2021	N	\$ 27,053	Master Lease	
FAUBION	Concordia	College	20,011	2017	2116	N	Rent Prepaid	Lease	Pays 23.12% of monthly Faubion operating costs and capital improvements.
FOSTER	NAYA	Affordable Housing	3.57 acres	2013	2078	N	\$ 1.00	Land Lease	Rent comp based on Collins View
GRANT	AT&T	Cell Tower	NA	2006	2021	N	\$ 2,572	Telecommunication Lease	
GREEN THUMB	AT&T/Clearwater	Cell Tower	NA	1990	2020	N	\$ 857	Telecommunication Lease	Cell Tower on Portland Parks and Recreation portion of Green Thumb.
HUMBOLDT	KairosPDX	PPS Charter School	22,566	2016	2021	N	\$ 17,502.18	Lease	KairosPDX tendered option to expand premises
KENTON	De La Salle North	School	33,450	2006	2021	N	\$ 48,116	Master Lease	Rent during July, August & September \$12,298.
KING NEIGHBORHOOD FACILITY (City Owned)	SEI	Office & Community Center	6,481	2014	2020	N	\$ 4,814	Lease	SEI elected not to tender its option to extend the Lease. Has outgrown the space. Will vacate 2/2019.
LANE	Multnomah County	Office	1.24 acres	1994	2034	N	\$ 1.00	Land Lease	Rent comp based on Collins View
MEEK	AT&T	Cell Tower	NA	2006	2021	N	\$ 2,572	Telecommunication Lease	
ROOSEVELT	T-Mobile USA	Cell Tower	NA	2006	2021	N	\$ 3,021	Telecommunication Lease	
SKYLINE	City of Portland	COP Antenna	NA	1997	2027	N	\$ 796	Telecommunication Lease	180 day termination notice by PPS.
TERWILLIGER	Sunstone Montessori	School	27,114	2012	2022	N	\$ 32,641	Master Lease	Notify by 2021 if need to void 5 year renewal option.
WASHINGTON HS PARKING LOT	Washington HS LLC	Parking Lot	NA	2014	2020	N	Rent Prepaid	Lease	

LICENSE - Simple lease for small amount of space and small contract value. (PPS REAL ESTATE MANAGER)

Building	Tenant	Tenant Type	Square Feet or # of Rms	Initial License Commencement	Current Contract Expiration	30 Day Termination Notice	Current Monthly Rent	Contract Type	Comments
APPLEGATE	Neighborhood House Early Head Start	Early Head Start	1 class rm	2015	2020	Y	\$ 603	License	
BENSON	OHSU	Health Clinic	1,200 SF	2016	2020	Y	\$ 1.00	License and IGA	Rent comp based on Edwards/Trillium.
BENSON (RADIO TOWER)	We Make the Media	Radio Tower	NA	2015	2020	Y	\$ 563	License	
CESAR CHAVEZ	Multnomah County	Health Clinic		2017	2019	Y	\$ 1.00	License and IGA	CLOSED. Consolidation to High School locations.
CLARENDON	Albina Early Head Start	Early Head Start	1 class rm	2015	2019	Y	\$ 1.00	License	Rent comp based on Applegate.
CLEVELAND HS	Multnomah County	Health Clinic	720	2017	2020	Y	\$ 1.00	License and IGA	Rent comp based on Edwards/Trillium. Room 163.
DUNIWAY	Duniway After Care	Preschool	1 class rm	2018	2020	Y	\$ 726	License	
FAUBION	Albina Early Head Start	Early Head Start	1 class rm	2017	2019	Y	\$ 1.00	License	Rent comp based on Applegate.
FAUBION	Basics LLC	Food Pantry	1 room	2017	2022	Y	\$ 1.00	License	Rent comp based on Applegate.
FRANKLIN HS	Multnomah County	Health Clinic	1,418	2017	2020	Y	\$ 1.00	License and IGA	Rent comp based on Edwards/Trillium. Room M-138
GEORGE	Multnomah County	Health Clinic		2017	2019	Y	\$ 1.00	License and IGA	CLOSED. Consolidation to High School locations.
GREEN THUMB	PBOT	Bike Storage	1 Green House	2015	2020	Y	\$ 635	License	
GREEN THUMB	Portland State University	Garden Program	2 Green Houses	2010	2020	N	\$ 651	License	90 day termination notice by either party.
GREEN THUMB	Portland Classical Chinese Garden	Green House	1 Hoop House	2011	2022	N	\$ 350	License	Three year lease extension
HARRISON PARK	Multnomah County	Health Clinic		2017	2020	Y	\$ 1.00	License and IGA	CLOSED. Consolidation to High School locations.
HUMBOLDT	DEQ	Monitoring Station	NA	2017	2022	N	\$ 200	License	90 day termination notice by either party.
IRVINGTON	Irvington Extended Care	Preschool	2 class rms	2015	2020	Y	\$ 1,776	License	
JEFFERSON HS	Multnomah County	Health Clinic	800	2017	2020	Y	\$ 1.00	License and IGA	Rent comp based on Edwards/Trillium. Room A-2.

CONTINUED: LICENSE - Simple lease for small amount of space and small contract value. (PPS REAL ESTATE MANAGER)

Building	Tenant	Tenant Type	Square Feet or # of Rms	Initial License Commencement	Current Contract Expiration	30 Day Termination Notice	Current Monthly Rent	Contract Type	Comments
KING NEIGHBORHOOD FACILITY (City Owned)	NECN	Office	3,298 SF	2008	2020	N	\$ 2,543	License	90 day termination notice by either party.
MADISON@MARSHALL	Multnomah County	Health Clinic	1,668	2017	2020	Y	\$ 1.00	License and IGA	Rent comp based on Edwards/Trillium. Room A-30.
MARKHAM	Neighborhood House Head Start	Head Start	1 class rm	2008	2020	Y	\$ 1,138	License	
ROOSEVELT	Multnomah County	Health Clinic	1,475	2017	2020	Y	\$ 1.00	License and IGA	Rent comp based on Edwards/Trillium.
WILSON	Hillsdale Farmer's Market	Farmer's Market	NA	2006	2020	Y	\$ 583	License	Wilson Parking Lot Sundays

COLLABORATION AGREEMENT (PPS REAL ESTATE MANAGER)

Building	Tenant	Tenant Type	Square Feet	Initial Lease Commencement	Current Contract Expiration	30 Day Termination Notice	Current Monthly Rent	Contract Type	Comments
WILSON	Portland Parks & Recreation	Locker Room	NA	1956	2020	N	\$ -	Collaboration Agreement	120 day termination notice by either party. PP&R owns and maintains pool.

IGA (VARIOUS - SEE COMMENTS)

Building	Tenant	Tenant Type	Square Feet or # of Rms	Initial Lease Commencement	Current Contract Expiration	30 Day Termination Notice	Current Monthly Rent	Contract Type	Comments
BEACH	MECP - Multnomah Early Childhood Program, administered by David Douglas School District (DOSD)	Preschool	1 class rm	Unknown	2020	N	\$ -	IGA	Rent comp based on Duniway. (LISA GROTTING, Program Director)
GROUT	MECP - DDSD	Office	small	Unknown	2020	N	\$ -	IGA	Rent estimate. (LISA GROTTING, Program Director)
JACKSON	MECP - DDSD	Office & Speech	Office & Speech Clinic	Unknown	2020	N	\$ -	IGA	Rent comp based on Duniway. (LISA GROTTING, Program Director)
JACKSON	MECP - DDSD	Preschool	1 class rm	Unknown	2020	N	\$ -	IGA	Rent comp based on Duniway. (LISA GROTTING, Program Director)
RICE (PP&R Owned)	Portland Parks and Recreation	Meeting Space	NA	Unknown	None	N	\$ -	Ordinance	Mutual termination clause (PPS REAL ESTATE MANAGER)
SABIN	MECP - DDSD	Preschool and Speech Clinic	2 class rms	Unknown	2020	N	\$ -	IGA	Rent comp based on Duniway. (LISA GROTTING, Program Director)
WHITMAN	MECP - DDSD	Preschool	1 class rm	Unknown	2020	N	\$ -	IGA	Rent comp based on Duniway. (LISA GROTTING, Program Director)
WOODMERE	MECP - DDSD	Preschool and Speech Clinic	2 class rms	Unknown	2020	N	\$ -	IGA	Rent comp based on Duniway. (LISA GROTTING, Program Director)

SERVICES CONTRACT (VARIOUS - SEE COMMENTS)

Building	Tenant	Tenant Type	Square Feet or # of Rms	Initial Lease Commencement	Current Contract Expiration	30 Day Termination Notice	Current Monthly Rent	Contract Type	Comments
CRESTON	Columbia Regional Programs	Grades K-5	3 class rms				\$ -	Contract	Rent comp based on Applegate. Deaf and hard of hearing students; PPS holds contract for multiple counties. (LISA MCCONACHIE)
FRANKLIN	Albina Early Head Start	Teen Parent Services	1 class rm				\$ -	Contract	Rent comp based on Applegate (CHERYL JAMES, Teen Parent Program)
GRANT	Albina Early Head Start	Teen Parent Services	1 class rm				\$ -	Contract	Rent comp based on Applegate (CHERYL JAMES, Teen Parent Program)
JEFFERSON HS	SEI	Student Support	3 class rms				\$ -	Contract	Rent comp based on Applegate (DUNYA MINOO, Director of Equity and Partnerships)
MADISON@MARSHALL	Albina Early Head Start	Teen Parent Services	2 class rms				\$ -	Contract	Rent comp based on Applegate (CHERYL JAMES, Teen Parent Program)
MT. TABOR	Columbia Regional Program	Grades 6-8	1 class rm				\$ -	Contract	Deaf and hard of hearing students; PPS holds contract for multiple counties. (LISA MCCONACHIE, Senior Director)
ROOSEVELT	Albina Early Head Start	Teen Parent Services	2 class rms				\$ -	Contract	Rent comp based on Applegate (CHERYL JAMES, Teen Parent Program)
WILCOX	Columbia Regional Program	Office	19,102				\$ -	Contract	Rent comp based on Edwards. PPS holds contract for multiple counties. (LISA MCCONACHIE, Senior Director)
WILCOX	Columbia Regional Program	Preschool	2 class rm				\$ -	Contract	Rent comp based on Duniway. Deaf and hard of hearing students; PPS holds contract for multiple counties. (LISA MCCONACHIE, Senior Director)
TOTAL MONTHLY							\$ 167,562		
TOTAL ANNUAL							\$ 2,010,744		

MISCELLANEOUS (PPS REAL ESTATE MANAGER)

Building	Tenant/Owner	Tenant/Owner Type	Square Feet	Initial Lease Commencement	Current Contract Expiration	30 Day Termination Notice	Current Monthly Rent	Contract Type	Comments
GREEN THUMB	Portland Parks & Recreation	Park	NA	2001	None	NA	NA	Purchase & Sale, IGA	Property has not been formally divided. Parks pays utilities via sub-meters.
WASHINGTON HS PARKING LOT	Pac Trust	Parking Lot	NA	2014	2019	NA	NA	Option Agreement	Option to purchase WHS Parking lot @ FMV.
MULTIPLE SITES	PGE	Solar Facilities	NA	2015	2040	N	\$ -	Solar License	
JEFFERSON HS	DEQ	DEQ Air Monitors	NA	2001		Y	\$ -	Site Agreement	Expired. Discussing renewal with DEQ.
MULTIPLE SITES	City of Portland - BES	Rain Gauges	NA	2009	2019	N	\$ -	IGA	
MULTIPLE SITES	Multiple Organizations	Storage Containers	NA	Unknown	Varies	Varies	\$ -		Not all containers have formal contracts.

* Some contracts provide terms and rights for contract renewal beyond the current termination date.