

Portland Public Schools
Preliminary Financial Report Fiscal Year
2024-25
For the Period Ended March 31, 2025





DATE: April 30, 2025

TO: Portland Public Schools Board of Education

FROM: Michelle Morrison, Chief Financial Officer

SUBJECT: Preliminary Financial Update for the Period Ended March 31, 2025

This Preliminary Financial Update is an overview of Portland Public School's financial operations for the **Period Ended March 31, 2025**.

Included in this report:

- **Financial Schedules**
 - General Funds
 - Special Revenue Funds
 - Debt Service Funds
 - Capital Project Funds
 - Internal Service Funds
- **Cash Management and Investment Update**

This report provides an overview of financial operations of District funds for the nine months ended March 31, 2025. Amounts reported are from the financial records of the District and are unaudited.

As you review the Third Quarter Financial Schedules, please keep in mind that the "Annual Forecast" column for each fund includes our current estimate of final revenues and expenditures, utilizing the best information available at this time.

General Funds | By Function

For the Period Ending March 31, 2025



Operating Revenues

Local Sources	452,037,683	482,460,604	458,775,239	95.1%	483,475,331	1,014,727
Intermediate Sources	2,873,227	12,305,572	2,937,555	23.9%	10,117,586	(2,187,986)
State Sources	218,530,649	271,564,838	223,782,341	82.4%	266,973,698	(4,591,140)
Federal Sources	-	15,000	-	0.0%	-	(15,000)
Other Sources	18,989	50,000	75,850	151.7%	152,448	102,448

Total Operating Revenue

	673,460,549	766,396,014	685,570,985	89.5%	760,719,062	(5,676,951)
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Beginning Fund Balance

Operating Expenditures

Instruction	290,143,502	436,852,622	306,340,289	70.1%	437,321,483	468,861
Support Services	259,644,171	354,241,331	245,627,106	69.3%	346,139,788	(8,101,543)
Enterprise and Community Services	2,906,315	6,209,262	3,581,104	57.7%	5,187,212	(1,022,050)
Facilities Acquisition and Construction	468	-	-	0.0%	-	-
Other Uses	1,000,000	16,235,260	11,945,911	73.6%	12,945,911	(3,289,349)

Total Operating Expenditures

	553,694,456	813,538,475	567,494,410	69.8%	801,594,394	(11,944,081)
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Contingencies		40,855,530				(40,855,530)
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OPERATING SURPLUS / (DEFICIT)

	119,766,093	(47,142,461)	118,076,575		(40,875,331)	6,267,130
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Ending Fund Balance

	225,262,910	-	204,154,214		45,202,307	46,062,399
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EFB as % of Total Operating Revenues

		0.0%			5.9%	
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General Funds | By Object

For the Period Ending March 31, 2025



Operating Revenues

	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Local Sources	452,037,683	482,460,604	458,775,239	95.1%	483,475,331	1,014,727
Intermediate Sources	2,873,227	12,305,572	2,937,555	23.9%	10,117,586	(2,187,986)
State Sources	218,530,649	271,564,838	223,782,341	82.4%	266,973,698	(4,591,140)
Federal Sources	-	15,000	-	0.0%	-	(15,000)
Other Sources	18,989	50,000	75,850	151.7%	152,448	102,448
Total Operating Revenue	673,460,549	766,396,014	685,570,985	89.5%	760,719,062	(5,676,951)
Beginning Fund Balance	105,496,818	87,137,900	86,077,639	98.8%	86,077,639	(1,060,261)

Operating Expenditures

Salaries	308,679,257	441,226,586	320,348,942	72.6%	451,348,298	10,121,712
Associated Payroll Costs	149,180,747	222,534,988	148,030,613	66.5%	209,360,208	(13,174,780)
Purchased Services	72,960,546	114,424,626	74,915,775	65.5%	110,802,592	(3,622,034)
Supplies and Materials	11,971,386	13,935,833	10,340,362	74.2%	14,028,071	92,238
Capital Outlay	1,430,494	3,031,775	485,009	16.0%	1,285,735	(1,746,040)
Other Objects	8,472,027	2,488,189	1,427,798	57.4%	1,823,578	(664,611)
Transfers	1,000,000	15,896,478	11,945,911	75.1%	12,945,911	(2,950,567)
Total Operating Expenditures	553,694,456	813,538,475	567,494,410	69.8%	801,594,394	(11,944,081)
Contingencies		40,855,530				(40,855,530)

OPERATING SURPLUS / (DEFICIT)

	119,766,093	(47,142,461)	118,076,575		(40,875,331)	6,267,130
Ending Fund Balance	225,262,910	-	204,154,214		45,202,307	46,062,399
EFB as % of Total Operating Revenues		0.0%			5.9%	

Special Revenue Funds | By Function

For the Period Ending March 31, 2025



Operating Revenues

	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Local Sources	10,449,240	11,874,758	9,532,847	80.3%	18,954,540	7,079,782
Intermediate Sources	113,702	21,659,870	212,760	1.0%	769,489	(20,890,381)
State Sources	41,580,116	86,272,501	55,341,117	64.1%	96,936,259	10,663,758
Federal Sources	53,778,905	68,660,628	26,277,626	38.3%	57,254,661	(11,405,967)
Other Sources	-	2,945,911	1,945,911	66.1%	-	(2,945,911)
Total Operating Revenue	105,921,963	191,413,668	93,310,261	48.7%	173,914,949	(17,498,719)

Beginning Fund Balance

Operating Expenditures

Instruction	54,190,158	99,014,093	48,840,066	49.3%	92,344,553	(6,669,540)
Support Services	57,202,767	72,810,145	52,082,273	71.5%	76,640,782	3,830,637
Enterprise and Community Services	17,216,700	31,055,179	17,406,012	56.0%	27,667,276	(3,387,903)
Facilities Acquisition and Construction	46,317	15,248	-	0.0%	7,856	(7,392)
Other Uses	-	-	-	0.0%	-	-
Total Operating Expenditures	128,655,941	202,894,665	118,328,350	58.3%	196,660,467	(6,234,198)

Contingencies

OPERATING SURPLUS / (DEFICIT)

Ending Fund Balance

EFB as % of Total Operating Revenues

	-					-
	(22,733,979)	(11,480,997)	(25,018,089)		(22,745,518)	(11,264,521)
	13,931,236	-	20,094,056		22,366,627	(56,777)
		0.0%			12.9%	

Special Revenue Funds | By Object

For the Period Ending March 31, 2025



Operating Revenues

	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Local Sources	10,449,240	11,874,758	9,532,847	80.3%	18,954,540	7,079,782
Intermediate Sources	113,702	21,659,870	212,760	1.0%	769,489	(20,890,381)
State Sources	41,580,116	86,272,501	55,341,117	64.1%	96,936,259	10,663,758
Federal Sources	53,778,905	68,660,628	26,277,626	38.3%	57,254,661	(11,405,967)
Other Sources	-	2,945,911	1,945,911	66.1%	-	(2,945,911)
Total Operating Revenue	105,921,963	191,413,668	93,310,261	48.7%	173,914,949	(17,498,719)

Beginning Fund Balance

Operating Expenditures

Salaries	63,312,748	76,704,886	60,647,008	79.1%	85,734,170	9,029,284
Associated Payroll Costs	30,934,207	41,069,110	28,608,571	69.7%	41,959,933	890,823
Purchased Services	18,238,640	51,712,670	13,965,314	27.0%	36,603,452	(15,109,218)
Supplies and Materials	11,337,410	26,258,581	11,525,981	43.9%	26,306,033	47,452
Capital Outlay	542,474	950,576	269,311	28.3%	646,686	(303,890)
Other Objects	4,290,462	6,198,842	3,312,166	53.4%	5,410,193	(788,649)
Transfers	-	-	-	0.0%	-	-

Total Operating Expenditures

Contingencies

OPERATING SURPLUS / (DEFICIT)

Ending Fund Balance

EFB as % of Total Operating Revenues

128,655,941	202,894,665	118,328,350	58.3%	196,660,467	(6,234,198)
-	-	-	-	-	-
(22,733,979)	(11,480,997)	(25,018,089)		(22,745,518)	(11,264,521)
13,931,236	22,423,404	20,094,056		22,366,627	(56,777)
	11.7%			12.9%	

Debt Service Funds | By Function

For the Period Ending March 31, 2025



Operating Revenues

	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Local Sources	216,840,755	252,847,007	219,190,502	86.7%	252,204,787	(642,220)
Intermediate Sources	-	-	-	0.0%	-	-
State Sources	-	-	-	0.0%	-	-
Federal Sources	-	-	-	0.0%	-	-
Other Sources	618,751	618,844	618,884	100.0%	618,884	40
Total Operating Revenue	217,459,506	253,465,851	219,809,386	86.7%	252,823,671	(642,180)
Beginning Fund Balance	18,303,405	5,798,391	14,716,012	253.8%	14,716,012	8,917,621

Operating Expenditures

Instruction	-	-	-	0.0%	-	-
Support Services	-	-	-	0.0%	-	-
Enterprise and Community Services	-	-	-	0.0%	-	-
Facilities Acquisition and Construction	-	-	-	0.0%	-	-
Other Uses	40,284,321	259,099,458	33,502,253	12.9%	259,099,498	40
Total Operating Expenditures	40,284,321	259,099,458	33,502,253	12.9%	259,099,498	40
Contingencies		164,784				(164,784)
OPERATING SURPLUS / (DEFICIT)	177,175,185	(5,633,607)	186,307,133		(6,275,827)	(642,220)
Ending Fund Balance	195,478,590	-	201,023,145		8,440,186	8,440,186
EFB as % of Total Operating Revenues		0.0%			3.3%	

Debt Service Funds | By Object

For the Period Ending March 31, 2025



Operating Revenues

	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Local Sources	216,840,755	252,847,007	219,190,502	86.7%	252,204,787	(642,220)
Intermediate Sources	-	-	-	0.0%	-	-
State Sources	-	-	-	0.0%	-	-
Federal Sources	-	-	-	0.0%	-	-
Other Sources	618,751	618,844	618,884	100.0%	618,884	40
Total Operating Revenue	217,459,506	253,465,851	219,809,386	86.7%	252,823,671	(642,180)
Beginning Fund Balance	18,303,405	5,798,391	14,716,012	253.8%	14,716,012	8,917,621

Operating Expenditures

Salaries	-	-	-	0.0%	-	-
Associated Payroll Costs	-	-	-	0.0%	-	-
Purchased Services	-	-	-	0.0%	-	-
Supplies and Materials	-	-	-	0.0%	-	-
Capital Outlay	-	-	-	0.0%	-	-
Other Objects	40,284,321	259,099,458	33,502,253	12.9%	259,099,498	40
Transfers	-	-	-	0.0%	-	-
Total Operating Expenditures	40,284,321	259,099,458	33,502,253	12.9%	259,099,498	40
Contingencies		164,784				(164,784)
OPERATING SURPLUS / (DEFICIT)	177,175,185	(5,633,607)	186,307,133		(6,275,827)	(642,220)
Ending Fund Balance	195,478,590	-	201,023,145		8,440,186	8,440,186
EFB as % of Total Operating Revenues		0.0%			3.3%	

Capital Projects Funds | By Function

For the Period Ending March 31, 2025



Operating Revenues

	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Local Sources	34,115,187	18,844,929	22,073,591	117.1%	23,941,560	5,096,631
Intermediate Sources	-	20,000,000	(135,345)	-0.7%	-	(20,000,000)
State Sources	2,903,346	650,000	761,913	117.2%	38,643	(611,357)
Federal Sources	-	-	-	0.0%	-	-
Other Sources	2,000,000	430,346,378	12,146,911	2.8%	200,957,474	(229,388,904)
Total Operating Revenue	39,018,533	469,841,307	34,847,070	7.4%	224,937,677	(244,903,630)
Beginning Fund Balance	730,550,504	560,551,732	474,635,114	84.7%	474,635,114	(85,916,618)

Operating Expenditures

Instruction	-	-	11,542	0.0%	-	-
Support Services	1,121,837	2,813,715	859,079	30.5%	1,287,936	(1,525,779)
Enterprise and Community Services	-	-	85,361	0.0%	-	-
Facilities Acquisition and Construction	207,008,362	1,027,820,570	125,899,708	12.2%	186,080,045	(841,740,525)
Other Uses	618,751	618,844	618,884	100.0%	618,884	40
Total Operating Expenditures	208,748,950	1,031,253,129	127,474,574	12.4%	187,986,865	(843,266,265)
Contingencies	-	-	-	-	-	-

OPERATING SURPLUS / (DEFICIT)

	(169,730,417)	(561,411,822)	(92,627,504)		36,950,812	598,362,634
Ending Fund Balance	560,820,086	-	382,007,610		511,585,926	512,446,016
EFB as % of Total Operating Revenues		0.0%			227.4%	

Capital Projects Funds | By Object

For the Period Ending March 31, 2025



Operating Revenues

	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Local Sources	34,115,187	18,844,929	22,073,591	117.1%	23,941,560	5,096,631
Intermediate Sources	-	20,000,000	(135,345)	-0.7%	-	(20,000,000)
State Sources	2,903,346	650,000	761,913	117.2%	38,643	(611,357)
Federal Sources	-	-	-	0.0%	-	-
Other Sources	2,000,000	430,346,378	12,146,911	2.8%	200,957,474	(229,388,904)
Total Operating Revenue	39,018,533	469,841,307	34,847,070	7.4%	224,937,677	(244,903,630)
Beginning Fund Balance	730,550,504	560,551,732	474,635,114	84.7%	474,635,114	(85,916,618)

Operating Expenditures

Salaries	3,546,013	5,436,340	3,943,470	72.5%	5,671,016	234,676
Associated Payroll Costs	1,421,317	2,377,489	1,479,345	62.2%	2,068,103	(309,386)
Purchased Services	21,207,774	127,687,706	26,715,568	20.9%	42,471,074	(85,216,632)
Supplies and Materials	13,015,179	68,621,281	8,100,238	11.8%	8,893,107	(59,728,174)
Capital Outlay	165,971,365	818,745,051	79,527,787	9.7%	117,331,603	(701,413,448)
Other Objects	2,968,551	7,766,418	7,089,282	91.3%	10,933,077	3,166,659
Transfers	618,751	618,844	618,884	100.0%	618,884	40
Total Operating Expenditures	208,748,950	1,031,253,129	127,474,574	12.4%	187,986,865	(843,266,264)
Contingencies	-	-	-	-	-	-

OPERATING SURPLUS / (DEFICIT)

	(169,730,417)	(561,411,822)	(92,627,504)		36,950,812	598,362,634
Ending Fund Balance	560,820,086	-	382,007,610		511,585,926	512,446,016
EFB as % of Total Operating Revenues		0.0%			227.4%	

Internal Service Funds | By Function

For the Period Ending March 31, 2025



Operating Revenues

Local Sources	3,043,954	8,207,206	686,449	8.4%	848,594	(7,358,612)
Intermediate Sources	-	-	-	0.0%	-	-
State Sources	317,454	-	266,101	0.0%	388,306	388,306
Federal Sources	-	-	-	0.0%	-	-
Other Sources	-	12,950,567	9,000,000	69.5%	12,237,642	(712,925)
Total Operating Revenue	3,361,408	21,157,773	9,952,550	47.0%	13,474,543	(7,683,230)

Beginning Fund Balance

Operating Expenditures

Instruction	-	-	-	0.0%	-	-
Support Services	2,290,260	24,008,773	11,820,155	49.2%	17,000,000	(7,008,773)
Enterprise and Community Services	-	-	-	0.0%	-	-
Facilities Acquisition and Construction	-	-	-	0.0%	-	-
Other Uses	-	-	-	0.0%	-	-
Total Operating Expenditures	2,290,260	24,008,773	11,820,155	49.2%	17,000,000	(7,008,773)
Contingencies		1,500,000				(1,500,000)

OPERATING SURPLUS / (DEFICIT)

Ending Fund Balance

EFB as % of Total Operating Revenues

	1,071,148	(2,851,000)	(1,867,605)		(3,525,457)	(674,457)
	5,219,501	-	2,529,582		871,730	871,730
		0.0%			6.5%	

Internal Service Funds | By Object

For the Period Ending March 31, 2025



Operating Revenues

	Prior YTD	Current Year Budget	Current YTD	% of Budget	Annual Forecast	Variance Over / (Under)
Local Sources	3,043,954	8,207,206	686,449	8.4%	848,594	(7,358,612)
Intermediate Sources	-	-	-	0.0%	-	-
State Sources	317,454	-	266,101	0.0%	388,306	388,306
Federal Sources	-	-	-	0.0%	-	-
Other Sources	-	12,950,567	9,000,000	69.5%	12,237,642	(712,925)
Total Operating Revenue	3,361,408	21,157,773	9,952,550	47.0%	13,474,543	(7,683,230)
Beginning Fund Balance	4,148,353	4,351,000	4,397,187	101.1%	4,397,187	46,187

Operating Expenditures

Salaries	201,903	445,623	340,924	76.5%	484,658	39,035
Associated Payroll Costs	78,490	198,352	139,652	70.4%	191,594	(6,758)
Purchased Services	208,941	556,828	240,083	43.1%	215,991	(340,837)
Supplies and Materials	34,475	205,500	88,919	43.3%	67,696	(137,804)
Capital Outlay	-	-	-	0.0%	-	-
Other Objects	1,766,451	22,602,470	11,010,578	48.7%	16,040,061	(6,562,409)
Transfers	-	-	-	0.0%	-	-
Total Operating Expenditures	2,290,260	24,008,773	11,820,155	49.2%	17,000,000	(7,008,773)
Contingencies		1,500,000				(1,500,000)

OPERATING SURPLUS / (DEFICIT)

	1,071,148	(2,851,000)	(1,867,605)		(3,525,457)	(674,457)
Ending Fund Balance	5,219,501	-	2,529,582		871,730	871,730
EFB as % of Total Operating Revenues		0.0%			6.5%	

Cash Management and Investment Update

The PPS investment portfolio as of December 31, 2024, continues to reflect the high-grade characteristics of the portfolio within the tolerances authorized in the Board approved policy and Oregon Revised Statutes. The Portfolio consists of 56% Treasury and government agency securities, which is lower than December 2024 (75%). The cash and cash equivalent portion of the portfolio increased to 44% of the total portfolio from December 2024 of 25%.

Market rates have shifted downward from December with 90-day Treasury securities decreasing by 0.04%, and 1-year and 2-year Treasury securities decreasing by 0.12% and 0.31% respectively. The recent declining rate environment reflects the Federal Reserve signaling their rate increases (over inflation concerns) may be over and a continued decrease in rates in 2025. The yield curve remains inverted in maturities greater than 1 year (interest rates are less in longer maturities than shorter maturities) due to market concerns of lower rates in the future and potential recession. Rates are lower than the prior year with 90 day T-Bill lower by 1.13% and 1-year Treasury securities lower by 0.99%.

US Treasury Rates

	<u>03/31/2024</u>	<u>12/31/2024</u>	<u>03/31/2025</u>
90 Day T-Bill	5.46%	4.37%	4.33%
1 Year T-Bill	5.03%	4.16%	4.04%
2 Year Note	4.59%	4.25%	3.94%

Source: Federal Reserve H15 Constant Maturity Treasury Securities

Securities purchased since December 2024 were primarily reinvestments of maturing securities of operating and capital funds not spent during the quarter. No securities were sold prior to maturity during the quarter.

The total portfolio of Cash and Investments (\$339 million) increased by \$50 million since December 2024 from maturity of securities in the quarter. The LGIP and US Bank PERS balance of \$110 million increased by \$19 million from December due to monthly intercept payments from the state.

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 and the need to sell additional securities.



Portland Public Schools
Total Cash and Investments
March 31, 2025
(\$ 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	\$ 11,769	\$ 12,000	\$ 11,917	\$ 11,917	1.1%	35%	0	4.44%
Federal Agencies								
Federal Agricultural Mortgage Corp (FarmerMac)	\$ -	\$ -	\$ -	\$ -	0.0%	50%	0	0.00%
Federal Farm Credit Banks	48,200	48,000	48,055	48,017	4.6%	50%	108	4.31%
Federal Home Loan Banks	143,583	145,000	144,260	144,242	13.9%	50%	47	4.41%
Tennessee Valley Authority (TVA)	8,763	9,395	9,274	9,280	0.9%	50%	135	0.00%
Sub Total Federal Agencies	<u>\$ 113,808</u>	<u>\$ 115,395</u>	<u>\$ 114,834</u>	<u>\$ 114,812</u>	<u>11.1%</u>	<u>100%</u>	<u>3</u>	<u>4.45%</u>
US Treasury Securities	\$ 455,287	\$ 467,289	\$ 462,387	\$ 461,917	44.5%	100%	1	3.41%
Municipal Bonds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>	<u>30%</u>		
Sub Total Investments	<u>\$ 580,865</u>	<u>\$ 594,684</u>	<u>\$ 589,139</u>	<u>\$ 588,646</u>				
Cash and Equivalents								
Cash and Cash Equivalents	338,659	338,659	338,659	338,659	32.7%	100%	1	3.32%
LGIP & US Bank PERS (Restricted)**	109,844	109,844	109,844	109,844	10.6%	N/A	1	2.98%
Sub Total Cash and Equivalents	<u>\$ 448,503</u>	<u>\$ 448,503</u>	<u>\$ 448,503</u>	<u>\$ 448,503</u>				
Total Cash and Investments	<u>\$ 1,029,368</u>	<u>\$ 1,043,187</u>	<u>\$ 1,037,642</u>	<u>\$ 1,037,149</u>	<u>100%</u>		<u>1</u>	<u>3.46%</u>

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

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

Memo: Fossil Fuel based investments were none as of this reporting date

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.

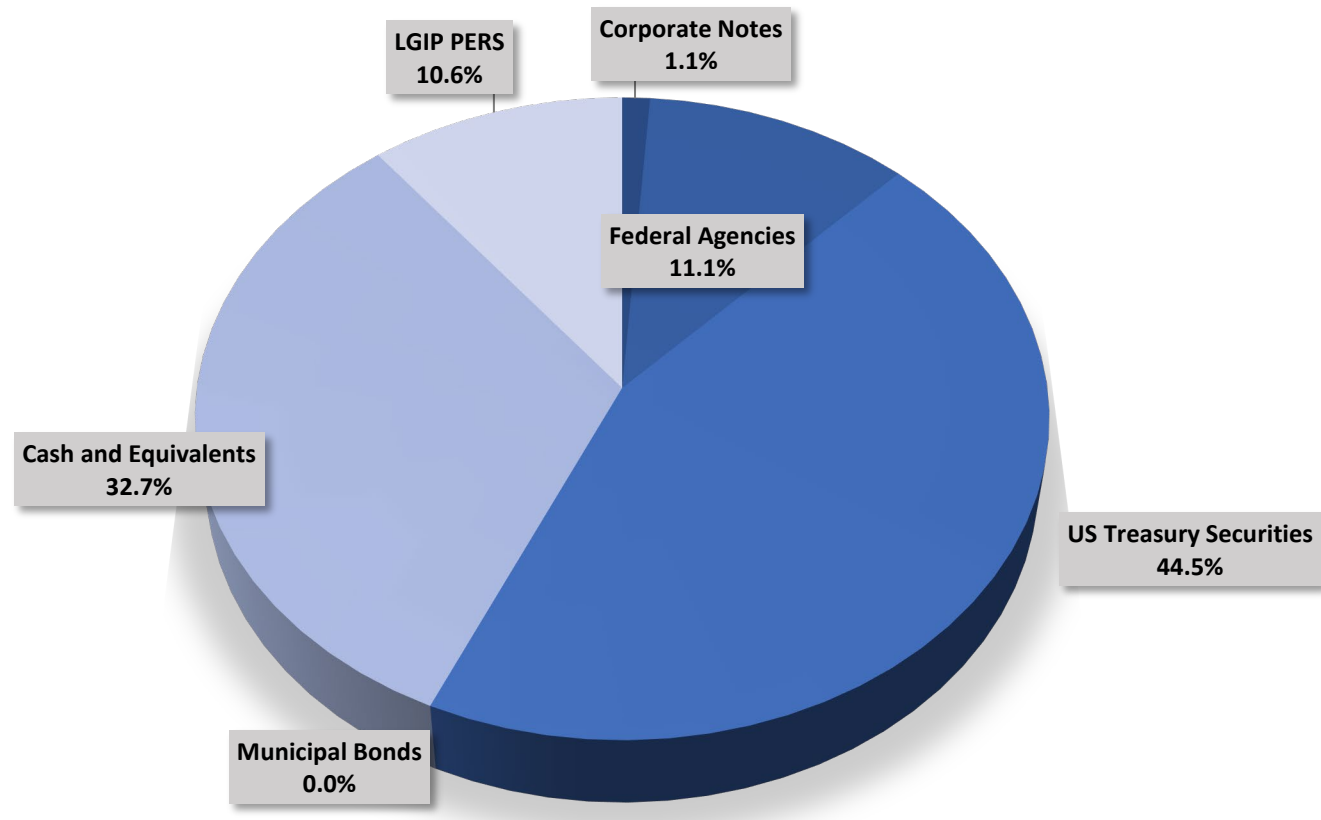
Book Value is the balance sheet account balance based on the original cost adjusted for amortization of any purchase premium or discount over its expected maturity.

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

4/23/2025



Portland Public Schools
Total Cash and Investments
March 31, 2025



Portland Public Schools: Real estate contracts for dedicated space during school hours (Excludes Civic Use of Buildings Permits)									
4/01/2025 - (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	2026	N	\$ 21,304	Land Lease	Termination on June 30 with 5 year notice. PPS pays FMV of improvements exclusive of land. Rent escalation 3% annually on July 1. Fair Market rent adjustment July 1, 2026.
EDWARDS	Trillium Family Services	Clinic/School	20,500	2011	2026	N	\$ 15,224	Master Lease	Rent increases to\$15,681.60 September 2025.
FOSTER	NAYA	Affordable Housing	3.57 acres	2013	2078	N	\$ 1	Land Lease	
HUMBOLDT	KairosPDX	PPS Charter School	43,141	2016	2030	N	\$ 1	Master Lease	
LANE	Multnomah County	Office	1.24 acres	1994	2034	N	\$ 1	Land Lease	
SKYLINE	City of Portland	COP Antenna	NA	1997	2027	N	\$ 923	Telecommunication Lease	180 day termination notice by PPS. Rent increases to \$951 in May 2025 (3% annually).
LICENSE - Simple lease for small amount of space and small contract value. (PPS REAL ESTATE MANAGER)									
Building	Tenant	Tenant Type	Square Feet or Number of Rooms	Initial License Commencement	Current Contract Expiration	30 Day Termination Notice	Current Monthly Rent	Contract Type	Comments
BENSON	OHSU	Health Clinic	1,200	2024	2029	Y	\$ 1	License and IGA	
CLARENDON	Albina Early Head Start	Early Head Start	1,425	2015	2025	Y	\$ 1	License and IGA	
CLEVELAND HS	Multnomah County	Health Clinic	720	2017	2025	Y	\$ 1	License and IGA	
DUNIWAY	Duniway After Care	Preschool	705	2018	2025	Y	\$ 930	License	
FAUBION	Albina Early Head Start	Early Head Start	1,395	2017	2025	Y	\$ 1	License and IGA	
FRANKLIN HS	Multnomah County	Health Clinic	1,418	2017	2025	Y	\$ 1	License and IGA	
GREEN THUMB	Portland State University	Garden Program	1 Green House	2010	2025	N	\$ 471	License	
IDA B. WELLS	Hillsdale Farmer's Market	Farmer's Market	NA	2006	2026	Y	\$ 752	License	
IRVINGTON	Irvington Extended Care	Preschool	2,180	2015	2025	Y	\$ 2,070	License	
JEFFERSON HS	Multnomah County	Health Clinic	800	2017	2025	Y	\$ 1	License and IGA	
KING NEIGHBORHOOD FACILITY (City Owned)	NECN	Office	3,298	2008	2027	N	\$ 2,833	License	Rent increases to \$2,918 October 2025.
MCDANIELS	Multnomah County	Health Clinic	1,668	2017	2025	Y	\$ 1	License and IGA	
ROOSEVELT	Multnomah County	Health Clinic	1,475	2017	2025	Y	\$ 1	License and IGA	
SACAJAWEA	NAYA	Early Head Start	CR 100 &101	2024	2027	Y	\$ 1	License	Moved from Applegate
VESTAL	CAIRO	Preschool	1,400	2022	2025	Y	\$ 1	License	

VESTAL	Portland Center of Self-Realization Fellowship	Parking	NA	2025	2026	Y	\$210	Parking Lease	
WHITAKER FIELD	Walsh Construction	Temp Parking	NA	2024	2025	Y	\$2,500	Parking Lease	Month to Month
WOODMERE	CAIRO	Preschool	1,400	2024	2025	Y	\$1	License	
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
IDA B. WELLS	Portland Parks & Recreation	Locker Room	NA	1956	2023	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 Number of Rooms	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 classroom	Unknown		N	\$-	IGA	(LISA GROTTING, Program Director)
CRESTON	MECP - DDSD	Preschool	1 classroom	Unknown		N	\$-	IGA	(LISA GROTTING, Program Director)
JACKSON	MECP - DDSD	Office & Speech	Office &Speech Clinic	Unknown		N	\$-	IGA	(LISA GROTTING, Program Director)
RICE (PP&R Land)	Portland Parks and Recreation	Meeting Space	NA	Unknown		N	\$-	Ordinance	Mutual termination clause (PPS REAL ESTATE MANAGER)
SABIN	MECP - DDSD	Preschool	1 classroom	Unknown		N	\$-	IGA	(LISA GROTTING, Program Director)
WHITMAN	MECP - DDSD	Preschool	1 classroom	Unknown		N	\$-	IGA	(LISA GROTTING, Program Director)
WOODLAWN	MECP - DDSD	Preschool	1 classroom	Unknown		N	\$-	IGA	(LISA GROTTING, Program Director)
WOODMERE	MECP - DDSD	Preschool	1 classroom	Unknown		N	\$-	IGA	(LISA GROTTING, Program Director)
SERVICES CONTRACT (VARIOUS - SEE COMMENTS)									
Building	Tenant	Tenant Type	Square Feet or Number of Rooms	Initial Lease Commencement	Current Contract Expiration	30 Day Termination Notice	Current Monthly Rent	Contract Type	Comments
CRESTON	Columbia Regional Programs	Grades K-5	4 classrooms	Unknown			\$-	Contract	Deaf and hard of hearing students; PPS holds contract for multiple counties. (LISA MCCONACHIE)
FRANKLIN	Albina Early Head Start	Teen Parent Services	2105 SF	Unknown			\$-	Contract	Infant, Crawler and Toddler rooms. (CHERYL JAMES, Teen Parent Program)
GRANT	Albina Early Head Start	Teen Parent Services	2423 SF	Unknown			\$-	Contract	Infant, Crawler and Toddler rooms. (CHERYL JAMES, Teen Parent Program)
hayu alqui uyxat	Albina Early Head Start	Teen Parent Services	Rooms 135 and 135A-K	2024			\$-	Contract	(CHERYL JAMES, Teen Parent Program)
JEFFERSON HS	SEI	Student Support	3 classrooms	Unknown			\$-	Contract	(Director of Equity and Partnerships)
LINCOLN HS	TBD	Teen Parent Services					\$-	Contract	Infant, Crawler and Toddler rooms. (CHERYL JAMES, Teen Parent Program)
MCDANIELS	Albina Early Head Start	Teen Parent Services	2958 SF	Unknown			\$-	Contract	Infant, Crawler and Toddler rooms. (CHERYL JAMES, Teen Parent Program)

MT. TABOR	Columbia Regional Program	Grades 6-8	1 classroom	Unknown			\$	-	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	1860 SF	Unknown			\$	-	Contract	Infant, Crawler and Toddler rooms. (CHERYL JAMES, Teen Parent Program)
WILCOX	Columbia Regional Program	Office	19102 SF	Unknown			\$	-	Contract	PPS holds contract for multiple counties. (LISA MCCONACHIE, Senior Director)
WILCOX	Columbia Regional Program	Preschool	2 classrooms	Unknown			\$	-	Contract	Deaf and hard of hearing students; PPS holds contract for multiple counties. (LISA MCCONACHIE, Senior Director)
TOTAL MONTHLY							\$	47,231		
TOTAL ANNUAL							\$	566,777		
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	
MULTIPLE SITES	PGE	Solar Facilities	NA	2015	2040	N	\$ 1,188	Solar License		
JEFFERSON HS	DEQ	DEQ Air Monitors	NA	2001		Y	\$ -	Site Agreement		
MULTIPLE SITES	DEQ	DEQ Air Monitors	NA	2020	2025	Y	\$ -	Site Agreement	Benson, Lane, Lincoln, McDaniel, Roosevelt.	
MULTIPLE SITES	City of Portland - BES	Rain Gauges	NA	2009	2028	Y	\$ -	IGA	30 day termination notice.	
MULTIPLE SITES	Multiple Organizations	Storage Containers	NA	Unknown	Varies	Varies	\$ -		Not all containers have formal contracts.	
TOTAL MONTHLY							\$	1,188		
TOTAL ANNUAL							\$	14,253		
* Some contracts provide terms and rights for contract renewal beyond the current termination date.										



Portland Public Schools
Total Cash and Investments
March 31, 2025
(\$ 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	\$ 11,769	\$ 12,000	\$ 11,917	\$ 11,917	1.1%	35%	0	4.44%
Federal Agencies								
Federal Agricultural Mortgage Corp (FarmerMac)	\$ -	\$ -	\$ -	\$ -	0.0%	50%	0	0.00%
Federal Farm Credit Banks	48,200	48,000	48,055	48,017	4.6%	50%	108	4.31%
Federal Home Loan Banks	143,583	145,000	144,260	144,242	13.9%	50%	47	4.41%
Tennessee Valley Authority (TVA)	8,763	9,395	9,274	9,280	0.9%	50%	135	0.00%
Sub Total Federal Agencies	<u>\$ 113,808</u>	<u>\$ 115,395</u>	<u>\$ 114,834</u>	<u>\$ 114,812</u>	<u>11.1%</u>	<u>100%</u>	<u>3</u>	<u>4.45%</u>
US Treasury Securities	\$ 455,287	\$ 467,289	\$ 462,387	\$ 461,917	44.5%	100%	1	3.41%
Municipal Bonds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>	<u>30%</u>		
Sub Total Investments	<u>\$ 580,865</u>	<u>\$ 594,684</u>	<u>\$ 589,139</u>	<u>\$ 588,646</u>				
Cash and Equivalents								
Cash and Cash Equivalents	338,659	338,659	338,659	338,659	32.7%	100%	1	3.32%
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4/23/2025



Portland Public Schools
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March 31, 2025

