

FINANCIAL REPORT

FIRST QUARTER

Fiscal Year 2019-20

October 29, 2019



Date: October 29, 2019
To: Portland Public Schools Board of Education
From: Cynthia Le, Chief Financial Officer
Subject: Financial Update for the Quarter Ended September 30, 2019

This report provides an overview of financial operations of district funds for the three months ended September 30, 2019. Dollar amounts reported are from the financial records of the district and are unaudited.

The expenditures and revenues are projected to be as budgeted at this time. As the year progresses the picture will become clearer and we will adjust the projected numbers in the subsequent financial reports. The following schedules focus on variances between balances of the current year-to-date compared to the prior year-to-date.

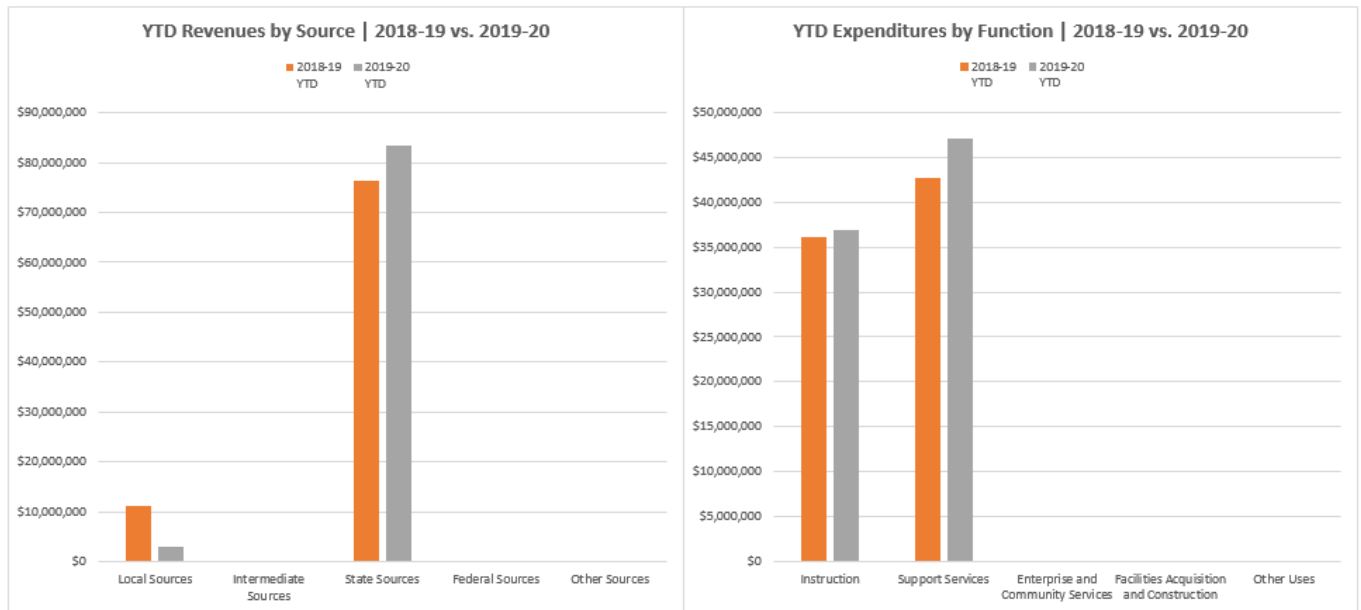
This report includes the following updates:

- Income Statements:
 - General Fund
 - Special Revenue Fund
 - Debt Service Fund
 - Capital Projects Fund
 - Internal Service Fund
- Enrollment
- Cash Management and Investment
- Real Estate
- Appendix:
 - Local Option Cap Analysis
 - General Fund Year-to-Date Comparison
 - Real Estate Report

General Fund:

This fund includes all activities of the District that are supported by the State School Fund including property taxes. This fund is considered a Major Governmental Fund and is unrestricted.

| General Fund By Function | | | | | |
|--|----------------------|----------------------|------------------------|------------------------|--------------------------------------|
| For the Period Ending September 30, 2019 | | | | | |
| | 2018-19 YTD | 2019-20 YTD | 2019-20 Forecast | 2019-20 Budget | Forecast vs. Budget Fav / (Unfav) |
| Beginning Fund Balance | \$ 38,281,628 | \$ 39,886,901 | \$ 39,886,901 | \$ 34,112,000 | \$ 5,774,901 |
| REVENUES | | | | | |
| Local Sources | \$ 11,176,599 | \$ 2,952,746 | \$ 382,890,000 | \$ 382,890,000 | \$ - |
| Intermediate Sources | \$ - | \$ 7,483 | \$ 13,357,000 | \$ 13,357,000 | \$ - |
| State Sources | \$ 76,240,655 | \$ 83,332,631 | \$ 259,360,000 | \$ 259,360,000 | \$ - |
| Federal Sources | \$ - | \$ 20,148 | \$ - | \$ - | \$ - |
| Other Sources | \$ 22,104 | \$ - | \$ 2,050,000 | \$ 2,050,000 | \$ - |
| TOTAL REVENUE | \$ 87,439,358 | \$ 86,313,007 | \$ 657,657,000 | \$ 657,657,000 | \$ - |
| EXPENDITURES | | | | | |
| Instruction | \$ 36,156,899 | \$ 36,930,420 | \$ 371,970,000 | \$ 371,970,000 | \$ - |
| Support Services | \$ 42,630,038 | \$ 47,100,760 | \$ 289,512,000 | \$ 289,512,000 | \$ - |
| Enterprise and Community Services | \$ 70,002 | \$ 97,238 | \$ 1,901,000 | \$ 1,901,000 | \$ - |
| Facilities Acquisition and Construction | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other Uses | \$ 33,859 | \$ - | \$ 1,704,000 | \$ 1,704,000 | \$ - |
| Contingencies | \$ - | \$ - | \$ 26,682,000 | \$ 26,682,000 | \$ - |
| TOTAL EXPENDITURES | \$ 78,890,798 | \$ 84,128,418 | \$ 691,769,000 | \$ 691,769,000 | \$ - |
| SURPLUS / (DEFICIT) | \$ 8,548,560 | \$ 2,184,589 | \$ (34,112,000) | \$ (34,112,000) | \$ - |
| Ending Fund Balance | | \$ 5,774,901 | \$ - | \$ 5,774,901 | |

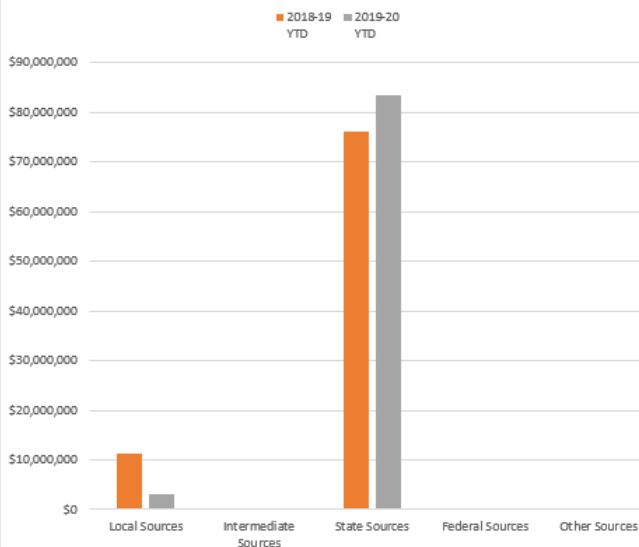


General Fund | By Object

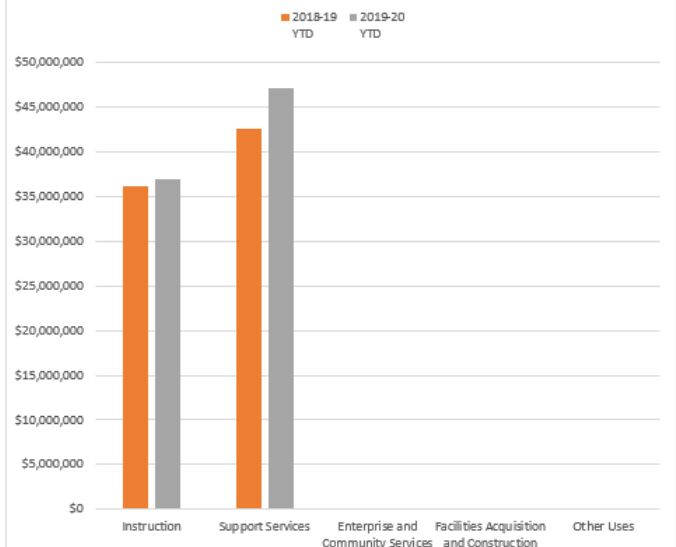
For the Period Ending September 30, 2019

| | 2018-19 YTD | 2019-20 YTD | 2019-20 Forecast | 2019-20 Budget | Forecast vs. Budget Fav / (Unfav) |
|------------------------------------|----------------------|----------------------|------------------------|------------------------|--------------------------------------|
| Beginning Fund Balance | \$ 38,281,628 | \$ 39,886,901 | \$ 39,886,901 | \$ 34,112,000 | \$ 5,774,901 |
| REVENUES | | | | | |
| Local Sources | \$ 11,176,599 | \$ 2,952,746 | \$ 382,890,000 | \$ 382,890,000 | \$ - |
| Intermediate Sources | \$ - | \$ 7,483 | \$ 13,357,000 | \$ 13,357,000 | \$ - |
| State Sources | \$ 76,240,655 | \$ 83,332,631 | \$ 259,360,000 | \$ 259,360,000 | \$ - |
| Federal Sources | \$ - | \$ 20,148 | \$ - | \$ - | \$ - |
| Other Sources | \$ 22,104 | \$ - | \$ 2,050,000 | \$ 2,050,000 | \$ - |
| TOTAL REVENUE | \$ 87,439,358 | \$ 86,313,007 | \$ 657,657,000 | \$ 657,657,000 | \$ - |
| EXPENDITURES | | | | | |
| Salaries | \$ 44,250,527 | \$ 47,272,060 | \$ 367,307,717 | \$ 367,307,717 | \$ - |
| Associated Payroll Costs | \$ 20,891,193 | \$ 21,444,153 | \$ 185,057,525 | \$ 185,057,525 | \$ - |
| Purchased Services | \$ 8,329,342 | \$ 8,646,786 | \$ 85,888,939 | \$ 85,888,939 | \$ - |
| Supplies and Materials | \$ 2,490,141 | \$ 3,266,849 | \$ 17,296,286 | \$ 17,296,286 | \$ - |
| Capital Outlay | \$ 502,409 | \$ 330,074 | \$ 1,676,802 | \$ 1,676,802 | \$ - |
| Other Objects | \$ 2,393,328 | \$ 3,168,496 | \$ 6,155,731 | \$ 6,155,731 | \$ - |
| Transfers | \$ 33,859 | \$ - | \$ 1,704,000 | \$ 1,704,000 | \$ - |
| Other Uses of Funds | \$ - | \$ - | \$ - | \$ - | \$ - |
| Contingencies | \$ - | \$ - | \$ 26,682,000 | \$ 26,682,000 | \$ - |
| Unappropriated Ending Fund Balance | \$ - | \$ - | \$ - | \$ - | \$ - |
| TOTAL EXPENDITURES | \$ 78,890,798 | \$ 84,128,418 | \$ 691,769,000 | \$ 691,769,000 | \$ - |
| SURPLUS / (DEFICIT) | \$ 8,548,560 | \$ 2,184,589 | \$ (34,112,000) | \$ (34,112,000) | \$ - |
| Ending Fund Balance | | \$ 5,774,901 | \$ - | \$ - | \$ 5,774,901 |

YTD Revenues by Source | 2018-19 vs. 2019-20



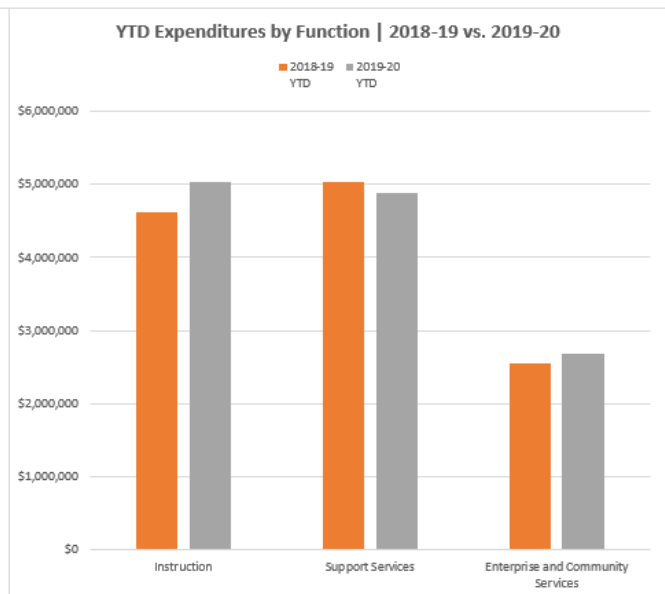
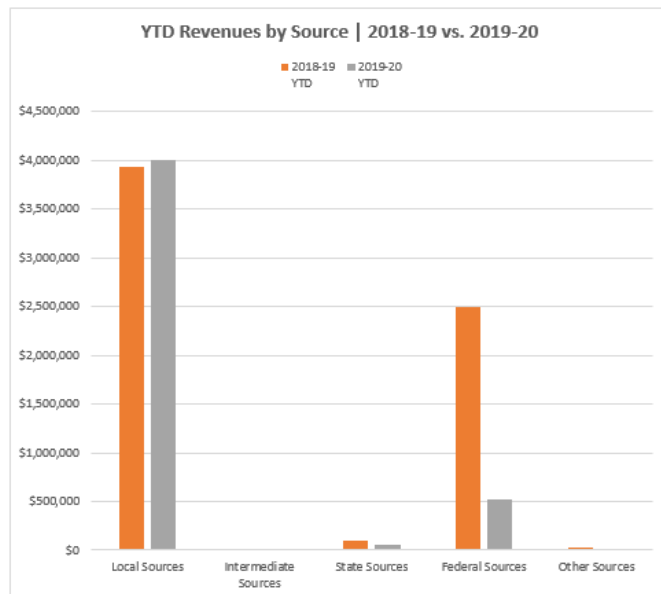
YTD Expenditures by Object | 2018-19 vs. 2019-20



Special Revenue Fund

This fund includes the federal and state grants, as well as the Student Body Fund, and is restricted.

| Special Revenue Fund By Function | | | | | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|--------------------------------------|
| For the Period Ending September 30, 2019 | | | | | |
| | 2018-19 YTD | 2019-20 YTD | 2019-20 Forecast | 2019-20 Budget | Forecast vs. Budget Fav / (Unfav) |
| Beginning Fund Balance | \$ 36,206,779 | \$ 37,427,899 | \$ 37,427,899 | \$ 34,896,034 | \$ 2,531,865 |
| REVENUES | | | | | |
| Local Sources | \$ 3,939,454 | \$ 4,004,619 | \$ 24,875,744 | \$ 24,875,744 | \$ - |
| Intermediate Sources | \$ - | \$ - | \$ 146,005 | \$ 146,005 | \$ - |
| State Sources | \$ 102,424 | \$ 55,454 | \$ 23,989,184 | \$ 23,989,184 | \$ - |
| Federal Sources | \$ 2,489,459 | \$ 522,520 | \$ 53,501,033 | \$ 53,501,033 | \$ - |
| Other Sources | \$ 33,859 | \$ - | \$ - | \$ - | \$ - |
| TOTAL REVENUE | \$ 6,565,196 | \$ 4,582,593 | \$ 102,511,966 | \$ 102,511,966 | \$ - |
| EXPENDITURES | | | | | |
| Instruction | \$ 4,614,594 | \$ 5,025,694 | \$ 52,519,000 | \$ 52,519,000 | \$ - |
| Support Services | \$ 5,032,525 | \$ 4,890,929 | \$ 30,839,000 | \$ 30,839,000 | \$ - |
| Enterprise and Community Services | \$ 2,545,904 | \$ 2,676,799 | \$ 22,385,000 | \$ 22,385,000 | \$ - |
| Facilities Acquisition and Construction | \$ - | \$ - | \$ 59,000 | \$ 59,000 | \$ - |
| Other Uses | \$ - | \$ - | \$ 2,000,000 | \$ 2,000,000 | \$ - |
| Contingencies | \$ - | \$ - | \$ - | \$ - | \$ - |
| TOTAL EXPENDITURES | \$ 12,193,024 | \$ 12,593,422 | \$ 107,802,000 | \$ 107,802,000 | \$ - |
| SURPLUS / (DEFICIT) | \$ (5,627,828) | \$ (8,010,829) | \$ (5,290,034) | \$ (5,290,034) | \$ - |
| Ending Fund Balance | | | \$ 32,137,865 | \$ 29,606,000 | \$ 2,531,865 |

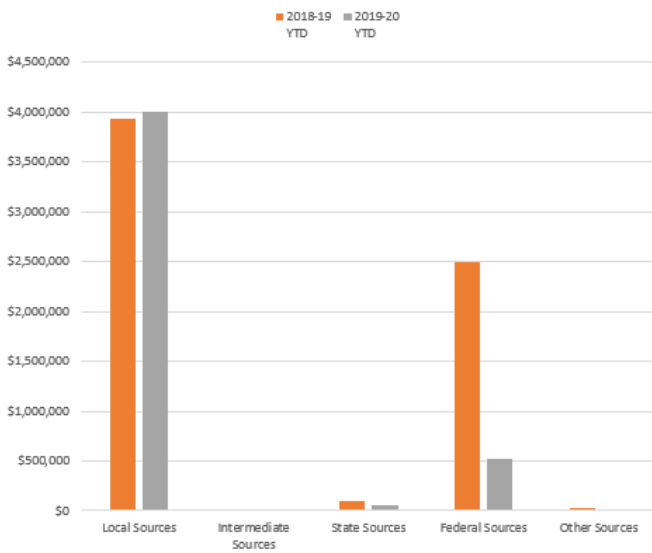


Special Revenue Fund | By Object

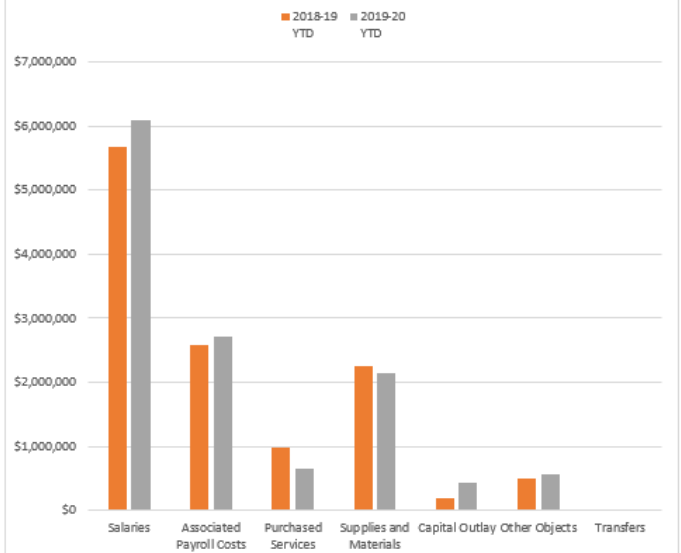
For the Period Ending September 30, 2019

| | 2018-19 YTD | 2019-20 YTD | 2019-20 Forecast | 2019-20 Budget | Forecast vs. Budget Fav / (Unfav) |
|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|--------------------------------------|
| Beginning Fund Balance | \$ 36,206,779 | \$ 37,427,899 | \$ 37,427,899 | \$ 34,896,034 | \$ 2,531,865 |
| REVENUES | | | | | |
| Local Sources | \$ 3,939,454 | \$ 4,004,619 | \$ 24,875,744 | \$ 24,875,744 | \$ - |
| Intermediate Sources | \$ - | \$ - | \$ 146,005 | \$ 146,005 | \$ - |
| State Sources | \$ 102,424 | \$ 55,454 | \$ 23,989,184 | \$ 23,989,184 | \$ - |
| Federal Sources | \$ 2,489,459 | \$ 522,520 | \$ 53,501,033 | \$ 53,501,033 | \$ - |
| Other Sources | \$ 33,859 | \$ - | \$ - | \$ - | \$ - |
| TOTAL REVENUE | \$ 6,565,196 | \$ 4,582,593 | \$ 102,511,966 | \$ 102,511,966 | \$ - |
| EXPENDITURES | | | | | |
| Salaries | \$ 5,670,981 | \$ 6,092,883 | \$ 43,243,984 | \$ 43,243,984 | \$ - |
| Associated Payroll Costs | \$ 2,592,076 | \$ 2,704,431 | \$ 25,117,964 | \$ 25,117,964 | \$ - |
| Purchased Services | \$ 973,015 | \$ 644,267 | \$ 9,439,216 | \$ 9,439,216 | \$ - |
| Supplies and Materials | \$ 2,254,486 | \$ 2,133,186 | \$ 22,782,730 | \$ 22,782,730 | \$ - |
| Capital Outlay | \$ 202,765 | \$ 437,209 | \$ 452,242 | \$ 452,242 | \$ - |
| Other Objects | \$ 499,702 | \$ 570,946 | \$ 4,629,064 | \$ 4,629,064 | \$ - |
| Transfers | \$ - | \$ 10,500 | \$ 2,136,700 | \$ 2,136,700 | \$ - |
| Other Uses of Funds | \$ - | \$ - | \$ - | \$ - | \$ - |
| TOTAL EXPENDITURES | \$ 12,193,024 | \$ 12,593,422 | \$ 107,801,900 | \$ 107,801,900 | \$ - |
| SURPLUS / (DEFICIT) | \$ (5,627,829) | \$ (8,010,829) | \$ (5,289,934) | \$ (5,289,934) | \$ - |
| Ending Fund Balance | | \$ 32,137,965 | \$ 29,606,100 | \$ 2,531,865 | |

YTD Revenues by Source | 2018-19 vs. 2019-20



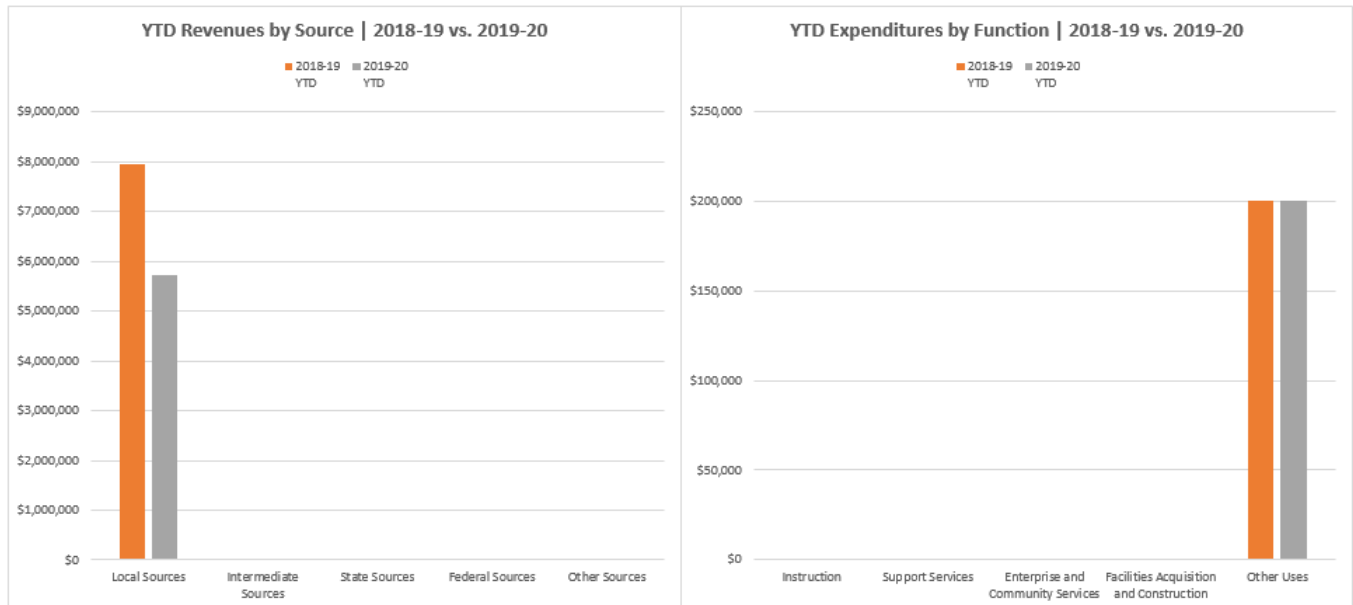
YTD Expenditures by Object | 2018-19 vs. 2019-20



Debt Service Fund

This fund accounts for tax revenues and debt service payments related to bond measures approved by voters. This fund is considered a Major Governmental Fund and is restricted.

| Debt Service Fund By Function | | | | | |
|--|---------------------|---------------------|-----------------------|-----------------------|--------------------------------------|
| For the Period Ending September 30, 2019 | | | | | |
| | 2018-19 YTD | 2019-20 YTD | 2019-20 Forecast | 2019-20 Budget | Forecast vs. Budget Fav / (Unfav) |
| Beginning Fund Balance | \$ 6,135,976 | \$ 10,782,751 | \$ 10,782,751 | \$ 10,690,970 | \$ 91,781 |
| REVENUES | | | | | |
| Local Sources | \$ 7,946,260 | \$ 5,714,286 | \$ 176,362,929 | \$ 176,362,929 | \$ - |
| Intermediate Sources | \$ - | \$ - | \$ - | \$ - | \$ - |
| State Sources | \$ - | \$ - | \$ - | \$ - | \$ - |
| Federal Sources | \$ - | \$ - | \$ 103,505 | \$ 103,505 | \$ - |
| Other Sources | \$ - | \$ - | \$ 1,724,379 | \$ 1,724,379 | \$ - |
| TOTAL REVENUE | \$ 7,946,260 | \$ 5,714,286 | \$ 178,190,813 | \$ 178,190,813 | \$ - |
| EXPENDITURES | | | | | |
| Instruction | \$ - | \$ - | \$ - | \$ - | \$ - |
| Support Services | \$ - | \$ - | \$ - | \$ - | \$ - |
| Enterprise and Community Services | \$ - | \$ - | \$ - | \$ - | \$ - |
| Facilities Acquisition and Construction | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other Uses | \$ 200,000 | \$ 200,000 | \$ 177,734,076 | \$ 177,734,076 | \$ - |
| Contingencies | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unappropriated Ending Fund Balance | \$ - | \$ - | \$ - | \$ - | \$ - |
| TOTAL EXPENDITURES | \$ 200,000 | \$ 200,000 | \$ 177,734,076 | \$ 177,734,076 | \$ - |
| SURPLUS / (DEFICIT) | \$ 7,746,260 | \$ 5,514,286 | \$ 456,737 | \$ 456,737 | \$ - |
| Ending Fund Balance | | | \$ 11,239,488 | \$ 11,147,707 | \$ 91,781 |

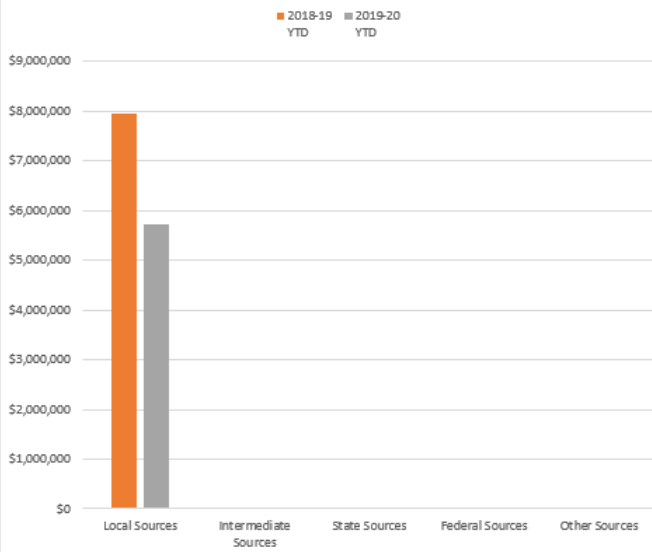


Debt Service Fund | By Object

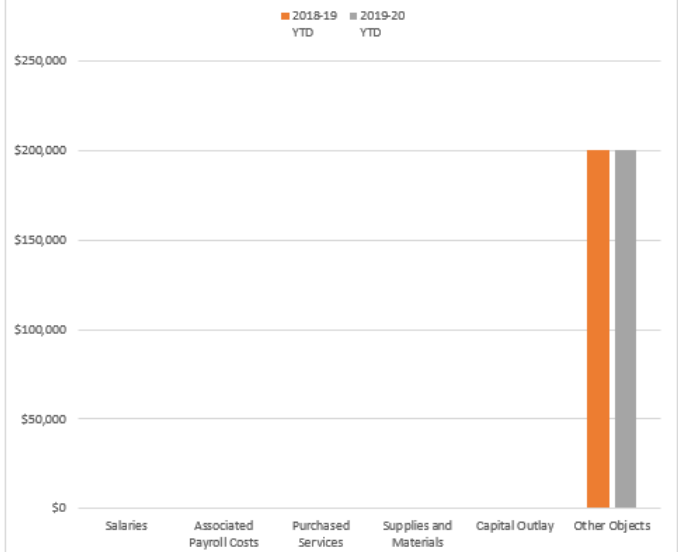
For the Period Ending September 30, 2019

| | 2018-19 YTD | 2019-20 YTD | 2019-20 Forecast | 2019-20 Budget | Forecast vs. Budget Fav / (Unfav) |
|-------------------------------|---------------------|---------------------|-----------------------|-----------------------|--------------------------------------|
| Beginning Fund Balance | \$ 6,135,976 | \$ 10,782,751 | \$ 10,782,751 | \$ 10,690,970 | \$ 91,781 |
| REVENUES | | | | | |
| Local Sources | \$ 7,946,260 | \$ 5,714,286 | \$ 176,362,929 | \$ 176,362,929 | \$ - |
| Intermediate Sources | \$ - | \$ - | \$ - | \$ - | \$ - |
| State Sources | \$ - | \$ - | \$ - | \$ - | \$ - |
| Federal Sources | \$ - | \$ - | \$ 103,505 | \$ 103,505 | \$ - |
| Other Sources | \$ - | \$ - | \$ 1,724,379 | \$ 1,724,379 | \$ - |
| TOTAL REVENUE | \$ 7,946,260 | \$ 5,714,286 | \$ 178,190,813 | \$ 178,190,813 | \$ - |
| EXPENDITURES | | | | | |
| Salaries | \$ - | \$ - | \$ - | \$ - | \$ - |
| Associated Payroll Costs | \$ - | \$ - | \$ - | \$ - | \$ - |
| Purchased Services | \$ - | \$ - | \$ - | \$ - | \$ - |
| Supplies and Materials | \$ - | \$ - | \$ - | \$ - | \$ - |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other Objects | \$ 200,000 | \$ 200,000 | \$ 177,734,076 | \$ 177,734,076 | \$ - |
| Transfers | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other Uses of Funds | \$ - | \$ - | \$ - | \$ - | \$ - |
| TOTAL EXPENDITURES | \$ 200,000 | \$ 200,000 | \$ 177,734,076 | \$ 177,734,076 | \$ - |
| SURPLUS / (DEFICIT) | \$ 7,746,260 | \$ 5,514,286 | \$ 456,737 | \$ 456,737 | \$ - |
| ENDING FUND BALANCE | | | \$ 11,239,488 | \$ 11,147,707 | \$ 91,781 |

YTD Revenues by Source | 2018-19 vs. 2019-20



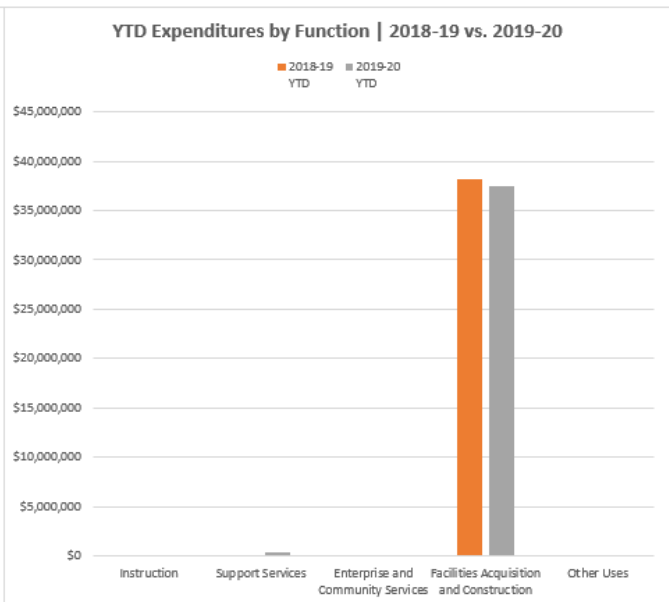
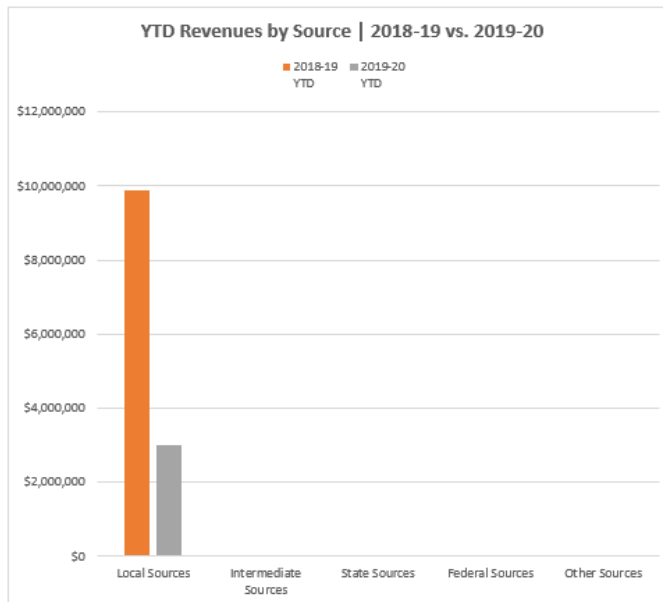
YTD Expenditures by Object | 2018-19 vs. 2019-20



Capital Projects Fund

This fund accounts for capital projects, including the 2012 and 2017 bond measures approved by voters. This fund is considered restricted.

| Capital Projects Fund By Function | | | | | |
|--|------------------------|------------------------|-------------------------|-------------------------|--------------------------------------|
| For the Period Ending September 30, 2019 | | | | | |
| | 2018-19 YTD | 2019-20 YTD | 2019-20 Forecast | 2019-20 Budget | Forecast vs. Budget Fav / (Unfav) |
| Beginning Fund Balance | \$ 472,195,986 | \$ 330,978,231 | \$ 330,978,231 | \$ 325,789,426 | \$ 5,188,805 |
| REVENUES | | | | | |
| Local Sources | \$ 9,870,734 | \$ 2,998,251 | \$ 11,749,006 | \$ 11,749,006 | \$ - |
| Intermediate Sources | \$ 2,500 | \$ 3,000 | \$ 181,568 | \$ 181,568 | \$ - |
| State Sources | \$ - | \$ - | \$ 11,000,000 | \$ 11,000,000 | \$ - |
| Federal Sources | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other Sources | \$ - | \$ - | \$ 600,000 | \$ 600,000 | \$ - |
| TOTAL REVENUE | \$ 9,873,234 | \$ 3,001,251 | \$ 23,530,574 | \$ 23,530,574 | \$ - |
| EXPENDITURES | | | | | |
| Instruction | \$ - | \$ - | \$ - | \$ - | \$ - |
| Support Services | \$ 153,029 | \$ 374,992 | \$ 2,779,000 | \$ 2,779,000 | \$ - |
| Enterprise and Community Services | \$ - | \$ - | \$ - | \$ - | \$ - |
| Facilities Acquisition and Construction | \$ 38,188,235 | \$ 37,536,294 | \$ 302,988,000 | \$ 302,988,000 | \$ - |
| Other Uses | \$ - | \$ - | \$ 620,000 | \$ 620,000 | \$ - |
| Contingencies | \$ - | \$ - | \$ 42,933,000 | \$ 42,933,000 | \$ - |
| Unappropriated Ending Fund Balance | \$ - | \$ - | \$ - | \$ - | \$ - |
| TOTAL EXPENDITURES | \$ 38,341,263 | \$ 37,911,285 | \$ 349,320,000 | \$ 349,320,000 | \$ - |
| SURPLUS / (DEFICIT) | \$ (28,468,030) | \$ (34,910,034) | \$ (325,789,426) | \$ (325,789,426) | \$ - |
| Ending Fund Balance | | | \$ 5,188,805 | \$ - | \$ 5,188,805 |

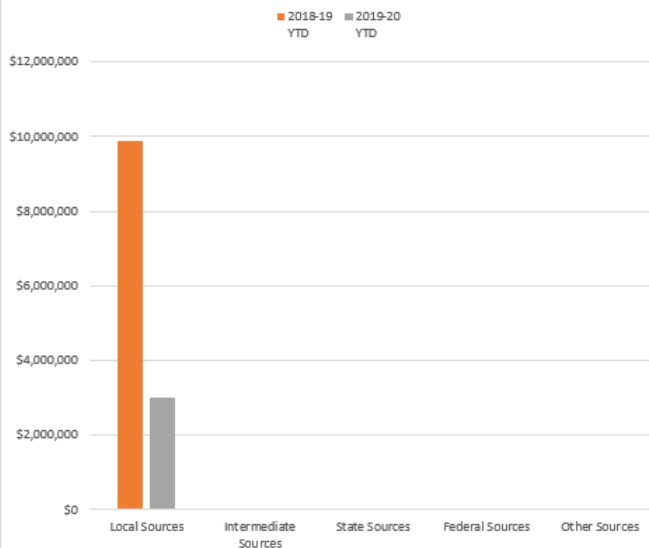


Capital Projects Fund | By Object

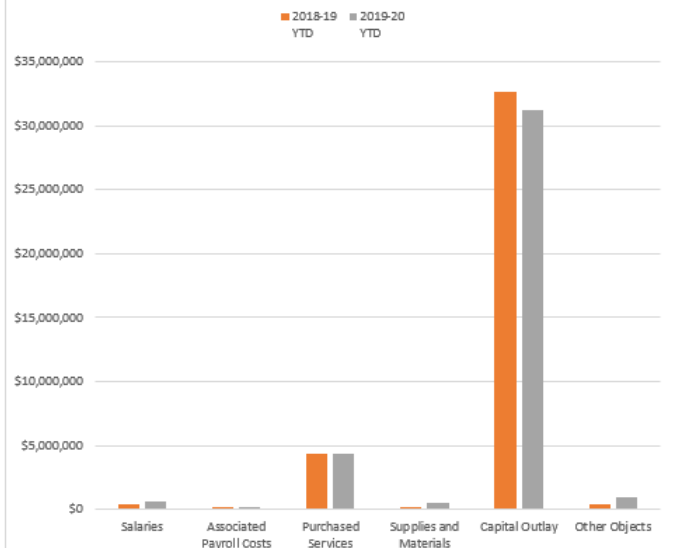
For the Period Ending September 30, 2019

| | 2018-19 YTD | 2019-20 YTD | 2019-20 Forecast | 2019-20 Budget | Forecast vs. Budget Fav / (Unfav) |
|-------------------------------|------------------------|------------------------|-------------------------|-------------------------|--------------------------------------|
| Beginning Fund Balance | \$ 472,195,986 | \$ 330,978,231 | \$ 330,978,231 | \$ 325,789,426 | \$ 5,188,805 |
| REVENUES | | | | | |
| Local Sources | \$ 9,870,734 | \$ 2,998,251 | \$ 11,749,006 | \$ 11,749,006 | \$ - |
| Intermediate Sources | \$ 2,500 | \$ 3,000 | \$ 181,568 | \$ 181,568 | \$ - |
| State Sources | \$ - | \$ - | \$ 11,000,000 | \$ 11,000,000 | \$ - |
| Federal Sources | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other Sources | \$ - | \$ - | \$ 600,000 | \$ 600,000 | \$ - |
| TOTAL REVENUE | \$ 9,873,234 | \$ 3,001,251 | \$ 23,530,574 | \$ 23,530,574 | \$ - |
| EXPENDITURES | | | | | |
| Salaries | \$ 465,958 | \$ 615,457 | \$ 2,654,679 | \$ 2,654,679 | \$ - |
| Associated Payroll Costs | \$ 177,481 | \$ 238,543 | \$ 1,238,610 | \$ 1,238,610 | \$ - |
| Purchased Services | \$ 4,396,451 | \$ 4,401,145 | \$ 40,913,383 | \$ 40,913,383 | \$ - |
| Supplies and Materials | \$ 174,777 | \$ 513,257 | \$ 581,951 | \$ 581,951 | \$ - |
| Capital Outlay | \$ 32,691,689 | \$ 31,228,481 | \$ 249,899,444 | \$ 249,899,444 | \$ - |
| Other Objects | \$ 434,906 | \$ 914,402 | \$ 10,478,933 | \$ 10,478,933 | \$ - |
| Transfers | \$ - | \$ - | \$ 620,000 | \$ 620,000 | \$ - |
| Contingencies | \$ - | \$ - | \$ 42,933,000 | \$ 42,933,000 | \$ - |
| Other Expenses | \$ - | \$ - | \$ - | \$ - | \$ - |
| TOTAL EXPENDITURES | \$ 38,341,263 | \$ 37,911,285 | \$ 349,320,000 | \$ 349,320,000 | \$ - |
| SURPLUS / (DEFICIT) | \$ (28,468,030) | \$ (34,910,034) | \$ (325,789,426) | \$ (325,789,426) | \$ - |
| ENDING FUND BALANCE | | \$ 5,188,805 | \$ 5,188,805 | \$ - | \$ 5,188,805 |

YTD Revenues by Source | 2018-19 vs. 2019-20



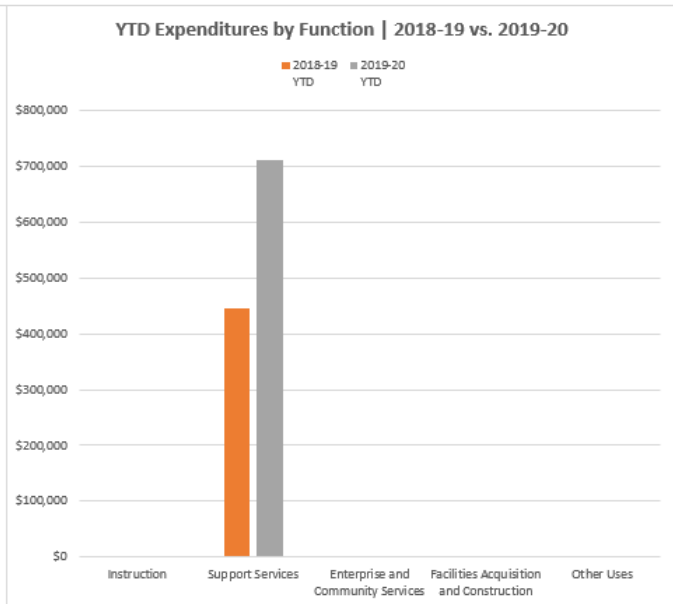
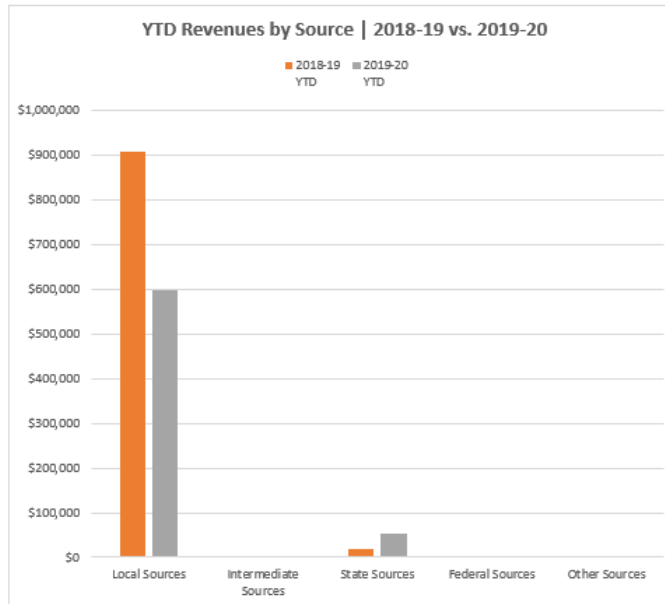
YTD Expenditures by Object | 2018-19 vs. 2019-20



Internal Service Fund

This is the insurance reserve fund for workers' compensation insurance and risk management. This fund is considered as restricted.

| Internal Service Fund By Function | | | | | |
|--|-------------------|--------------------|-----------------------|-----------------------|--------------------------------------|
| For the Period Ending September 30, 2019 | | | | | |
| | 2018-19 YTD | 2019-20 YTD | 2019-20 Forecast | 2019-20 Budget | Forecast vs. Budget Fav / (Unfav) |
| Beginning Fund Balance | \$ 5,936,749 | \$ 8,116,709 | \$ 8,116,709 | \$ 8,105,402 | \$ 11,307 |
| REVENUES | | | | | |
| Local Sources | \$ 908,253 | \$ 599,733 | \$ 3,796,264 | \$ 3,796,264 | \$ - |
| Intermediate Sources | \$ - | \$ - | \$ - | \$ - | \$ - |
| State Sources | \$ 17,673 | \$ 52,112 | \$ 176,902 | \$ 176,902 | \$ - |
| Federal Sources | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other Sources | \$ - | \$ - | \$ - | \$ - | \$ - |
| TOTAL REVENUE | \$ 925,926 | \$ 651,845 | \$ 3,973,166 | \$ 3,973,166 | \$ - |
| EXPENDITURES | | | | | |
| Instruction | \$ - | \$ - | \$ - | \$ - | \$ - |
| Support Services | \$ 445,723 | \$ 711,657 | \$ 3,754,568 | \$ 3,754,568 | \$ - |
| Enterprise and Community Services | \$ - | \$ - | \$ - | \$ - | \$ - |
| Facilities Acquisition and Construction | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other Uses | \$ - | \$ - | \$ - | \$ - | \$ - |
| Contingencies | \$ - | \$ - | \$ 8,324,000 | \$ 8,324,000 | \$ - |
| Unappropriated Ending Fund Balance | \$ - | \$ - | \$ - | \$ - | \$ - |
| TOTAL EXPENDITURES | \$ 445,723 | \$ 711,657 | \$ 12,078,568 | \$ 12,078,568 | \$ - |
| SURPLUS / (DEFICIT) | \$ 480,203 | \$ (59,812) | \$ (8,105,402) | \$ (8,105,402) | \$ - |
| Ending Fund Balance | | | \$ 11,307 | \$ - | \$ 11,307 |

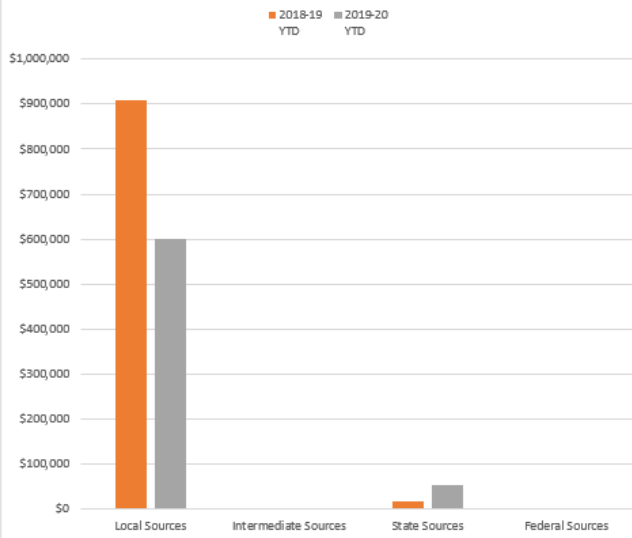


Internal Service Fund | By Object

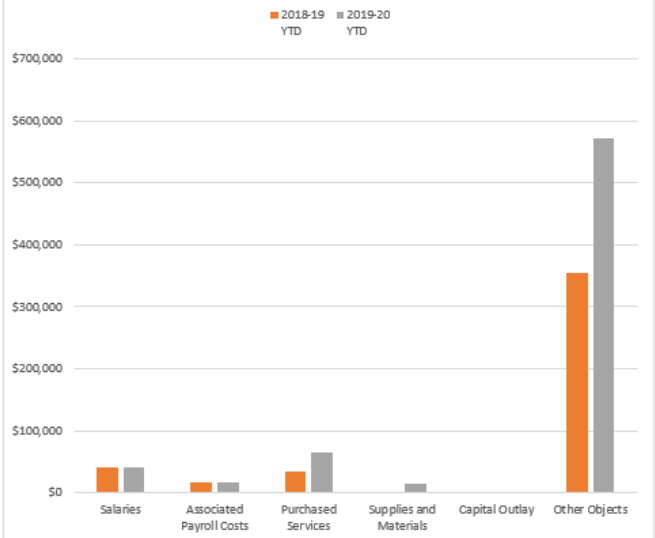
For the Period Ending September 30, 2019

| | 2018-19 YTD | 2019-20 YTD | 2019-20 Forecast | 2019-20 Budget | Forecast vs. Budget Fav / (Unfav) |
|-------------------------------|-------------------|--------------------|-----------------------|-----------------------|--------------------------------------|
| Beginning Fund Balance | \$ 5,936,749 | \$ 8,116,709 | \$ 8,116,709 | \$ 8,105,402 | \$ 11,307 |
| REVENUES | | | | | |
| Local Sources | \$ 908,253 | \$ 599,733 | \$ 3,796,264 | \$ 3,796,264 | - |
| Intermediate Sources | - | - | - | - | - |
| State Sources | \$ 17,673 | \$ 52,112 | \$ 176,902 | \$ 176,902 | - |
| Federal Sources | - | - | - | - | - |
| Other Sources | - | - | - | - | - |
| TOTAL REVENUE | \$ 925,926 | \$ 651,845 | \$ 3,973,166 | \$ 3,973,166 | \$ - |
| EXPENDITURES | | | | | |
| Salaries | \$ 40,463 | \$ 42,173 | \$ 284,326 | \$ 284,326 | - |
| Associated Payroll Costs | \$ 16,808 | \$ 17,346 | \$ 118,914 | \$ 118,914 | - |
| Purchased Services | \$ 33,950 | \$ 64,731 | \$ 442,892 | \$ 442,892 | - |
| Supplies and Materials | - | \$ 15,840 | \$ 70,484 | \$ 70,484 | - |
| Capital Outlay | - | - | - | - | - |
| Other Objects | \$ 354,502 | \$ 571,567 | \$ 2,837,952 | \$ 2,837,952 | - |
| Transfers | - | - | - | - | - |
| Other Uses of Funds | - | - | \$ 8,324,000 | \$ 8,324,000 | - |
| Other Expenses | - | - | - | - | - |
| TOTAL EXPENDITURES | \$ 445,723 | \$ 711,657 | \$ 12,078,568 | \$ 12,078,568 | \$ - |
| SURPLUS / (DEFICIT) | \$ 480,203 | \$ (59,812) | \$ (8,105,402) | \$ (8,105,402) | \$ - |
| ENDING FUND BALANCE | | | \$ 11,307 | \$ - | \$ 11,307 |

YTD Revenues by Source | 2018-19 vs. 2019-20



YTD Expenditures by Object | 2018-19 vs. 2019-20



Estimate of Membership Update (Enrollment Update)

The State of Oregon funds school districts through State School Fund Grants. A key component of the State School Fund calculation is student count, weighted by certain demographics. This student count is also referred to as weighted Average Daily Membership, or ADMw.

District-wide student enrollment, year-over-year, is relatively flat:

- FY2018-19 final ADMw was 57,621, just 6 students less than that shown in the FY2019-20 Adopted Budget (page 21).
- FY2019-20 estimated ADMw is currently 57,656. This is 106 students less than that shown in the FY2019-20 Adopted Budget (page 21).

The slight ADMw decline is attributable to fewer students enrolled at Charter Schools. State School Fund revenue for the district will not be impacted; rather the pass-through to Charter Schools will be less.

Cash Management and Investment Update

The total available cash on hand balance on September 30, 2019, was \$432.9 million compared to \$573 million on September 30, 2018. This includes contingencies and reserves. The 2019-20 trend shows a steady and predictable decline as available reserves will be used until property tax revenues are received beginning in November and continuing through June. .

The PPS investment portfolio as of September 30, 2019 continues to reflect the high grade characteristics of the portfolio well within the tolerances authorized in the Board approved policy and Oregon Revised Statutes. The Portfolio consists of 61% Treasury and government agency securities. The cash and cash equivalent portion of the portfolio has grown to 36% at the end of September (Vs 34% end of June and 17% September prior FY) due to the banks and LGIP being more competitive on rates than alternative investment opportunities. Market rates in general have declined from June with 1 year and 2 year Treasury securities dropping by 0.17% and 0.12% respectively reflecting continuing market concerns about the state of the economy and continuing international tariff battles.

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.

| Investments | Cost Value | Par Value | Market Value | Book Value | % of Portfolio | Maximum % Allowed per Policy* | Average Days Term | Yield to Maturity |
|---|------------|------------|--------------|------------|----------------|-------------------------------|-------------------|-------------------|
| Corporate Notes | \$ 11,571 | \$ 11,500 | \$ 11,568 | \$ 11,537 | 2.7% | 35% | 115 | 2.96% |
| Federal Agencies | | | | | | | | |
| Federal Agricultural Mortgage Corp (FarmerMac) | \$ 29,854 | \$ 29,800 | \$ 29,756 | \$ 29,832 | 6.9% | 50% | 458 | 1.61% |
| Federal Farm Credit Banks | 45,683 | 45,617 | 45,580 | 45,644 | 10.5% | 50% | 366 | 1.60% |
| Federal Home Loan Banks | 41,438 | 40,800 | 40,888 | 40,958 | 9.5% | 50% | 399 | 1.59% |
| Federal Home Mortgage Corp (FreddieMac) | 17,287 | 17,300 | 17,263 | 17,297 | 4.0% | 50% | 227 | 1.54% |
| Federal National Mortgage Association (FannieMae) | 7,494 | 7,490 | 7,486 | 7,494 | 1.7% | 50% | 91 | 1.43% |
| Resolution Funding Corporation (RFC) | 36,883 | 38,560 | 37,992 | 38,053 | 8.8% | 50% | 289 | 1.86% |
| Sub Total Federal Agencies | \$ 178,639 | \$ 179,567 | \$ 178,965 | \$ 179,278 | 41.4% | 100% | 348 | 1.64% |
| US Treasury Securities | \$ 84,632 | \$ 86,400 | \$ 85,395 | \$ 85,596 | 19.8% | 100% | 516 | 1.57% |
| Municipal Bonds | \$ 861 | \$ 865 | \$ 862 | \$ 864 | 0.2% | 30% | 337 | 1.75% |
| Sub Total Investments | \$ 275,703 | \$ 278,332 | \$ 276,790 | \$ 277,275 | | | | |
| Cash and Equivalents | | | | | | | | |
| Cash and Cash Equivalents | 136,489 | 136,489 | 136,489 | 136,489 | 31.5% | 100% | 1 | 2.02% |
| LGIP PERS (Restricted)** | 19,163 | 19,163 | 19,163 | 19,163 | 4.4% | N/A | 1 | 2.45% |
| Sub Total Cash and Equivalents | \$ 155,651 | \$ 155,651 | \$ 155,651 | \$ 155,651 | | | | |
| Total Cash and Investments | \$ 431,354 | \$ 433,983 | \$ 432,441 | \$ 432,926 | 100% | | 250 | 1.82% |

*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 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.

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

Real Estate Update

The attached Real Estate report in the appendix section 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 contract 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.

Pacific Trust has notified staff that they will tender their option in October to purchase the PPS parking lot adjacent the old Washington High School Site. The majority of this site was sold by PPS in 2013. The option specifically prescribes how the Fair Market Value will be set. The transaction will be complete by the end of the year or the first months of 2020. This matter will be brought to the Board for approval

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 | X |
| Real Estate | | | | |
| List of all Contracts | X | X | X | X |
| Summary of Changes | X | X | X | X |

APPENDIX



Appendix A – Local Option Cap Analysis

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

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 (House Bill 4117) increase these limits. Under the new law, a district's state school fund payment will be reduced to the extent local option taxes exceed the lower of:

- 25% of the district's combined state general purpose grant, transportation grant, facility grant and high cost disability grant.
- The district's weighted student count multiplied by \$2000 increased by 3% per year since the 2018-19 fiscal year.

For 2019-20, projected collections are below the projected statutory caps. It is highly unlikely that the rate currently imposed would trigger any reduction in state school support.

| CAP ANALYSIS | | | |
|--------------|-------------|------------|------------|
| 25% Grant | \$2000 ADMw | Realized | Margin |
| 125,920,675 | 115,348,000 | 98,163,140 | 17,184,860 |

Appendix B – General Fund Year-To-Date Comparison, 2018-19 and 2019-20

| General Fund Variance Analysis | | | |
|---|---------------------|---------------|---|
| For the Period Ending September 30, 2019 | | | |
| | Variance | | Explanation of Variance |
| | Increase (Decrease) | | |
| | From Prior Year | | |
| | \$ | % | |
| Revenues | | | |
| Beginning Fund Balance | \$1,605 | 4.19% | General fund spending for FY19 came in under budget, increasing BFB for FY20 |
| Local Sources | (\$8,224) | -73.58% | Comcast Settlement in FY19 \$7.9M, Erates received in FY19 |
| Intermediate Sources | \$7 | 0.00% | County School Funds in FY20, nothing received in Q1 FY19 |
| State Sources | \$7,092 | 9.30% | SSF increases |
| Federal Sources | \$20 | 0.00% | Forest Service in FY20 |
| Other Sources | (\$22) | -100.00% | Interfund transfer in FY19 |
| Total Resources | \$479 | -1.29% | |
| Expenditures | | | |
| Salaries | \$3,022 | 6.83% | COLA, steps, associated PR costs and FTE increases. Year-over-Year changes in |
| Associated Payroll Costs | \$553 | 2.65% | Associated payroll costs show the change expected due primarily to COLA. |
| Purchased Services | \$317 | 3.81% | Telephone, Professional Services Contract increases |
| Supplies and Materials | \$777 | 31.19% | Computer equipment, consumable supplies |
| Capital Outlay | (\$172) | -34.30% | Software and Buses purchased in FY19 |
| Other Objects | \$775 | 32.39% | Property and Liability premiums |
| Transfers | (\$34) | -100.00% | Interfund transfer in FY19 |
| Other Uses of Funds | \$0 | 0.00% | |
| Contingencies | \$0 | 0.00% | |
| Unappropriated Ending Fund Balance | \$0 | 0.00% | |
| Total Requirements | \$5,238 | 6.64% | |

Appendix C – Real Estate Report

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

10/15/2019 - (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 | Land Lease | |
| GRANT | AT&T | Cell Tower | NA | 2006 | 2021 | N | \$ 2,572 | Telecommunication Lease | |
| GREEN THUMB | AT&T/Clearwater | Cell Tower | NA | 1990 | 2020 | N | \$ 871 | Telecommunication Lease | Cell Tower on Portland Parks and Recreation portion of Green Thumb. |
| HUMBOLDT | KairosPDX | PPS Charter School | 22,566 | 2016 | 2021 | N | \$ 17,822 | Lease | |
| 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 | \$ 4,959 | 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 | Land Lease | |
| MEEK | AT&T | Cell Tower | NA | 2006 | 2021 | N | \$ 2,572 | Telecommunication Lease | |
| ROOSEVELT | T-Mobile USA | Cell Tower | NA | 2006 | 2021 | N | \$ 2,497 | Telecommunication Lease | Carrier to relocate site by year end. |
| 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 | \$ 33,457 | Master Lease | Notify by 2021 if elect 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 Number of Rooms | 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 | 1,358 | 2015 | 2020 | Y | \$ 603 | License | |
| BENSON | OHSU | Health Clinic | 1,200 | 2016 | 2020 | Y | \$ 1.00 | License and IGA | |
| BENSON (RADIO TOWER) | We Make the Media | Radio Tower | NA | 2015 | 2020 | Y | \$ 563 | License | |
| CLARENDON | Albina Early Head Start | Early Head Start | 1,425 | 2015 | 2020 | Y | \$ 1.00 | License | |
| CLEVELAND HS | Multnomah County | Health Clinic | 720 | 2017 | 2020 | Y | \$ 1.00 | License and IGA | |
| DUNIWAY | Duniway After Care | Preschool | 705 | 2018 | 2020 | Y | \$ 726 | License | |
| FAUBION | Albina Early Head Start | Early Head Start | 1,395 | 2017 | 2020 | Y | \$ 1.00 | License | License renewed one year. |

| | | | | | | | | | |
|---|-----------------------------------|--------------------|----------------|------|------|---|----------|-----------------|--|
| FAUBION | Basics LLC | Food Pantry | 186 | 2017 | 2022 | Y | \$ 1.00 | License | |
| FRANKLIN HS | Multnomah County | Health Clinic | 1,418 | 2017 | 2020 | Y | \$ 1.00 | License and IGA | |
| 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 | |
| HUMBOLDT | DEQ | Monitoring Station | NA | 2017 | 2022 | N | \$ 200 | License | 90 day termination notice by either party. |
| IRVINGTON | Irvington Extended Care | Preschool | 2,180 | 2015 | 2020 | Y | \$ 1,776 | License | |
| JEFFERSON HS | Multnomah County | Health Clinic | 800 | 2017 | 2020 | Y | \$ 1.00 | License and IGA | |
| KING NEIGHBORHOOD FACILITY (City Owned) | NECN | Office | 3,298 | 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 | Room A-30. |
| MARKHAM | Neighborhood House Head Start | Head Start | 1,160 | 2008 | 2020 | Y | \$ 1,138 | License | |
| ROOSEVELT | Multnomah County | Health Clinic | 1,475 | 2017 | 2020 | Y | \$ 1.00 | License and IGA | |
| 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 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 | 2020 | N | \$ - | IGA | (LISA GROTTING, Program Director) |
| GROUT | MECP - DDSD | Office | small | Unknown | 2020 | N | \$ - | IGA | (LISA GROTTING, Program Director) |
| JACKSON | MECP - DDSD | Office & Speech | Office & Speech Clinic | Unknown | 2020 | N | \$ - | IGA | (LISA GROTTING, Program Director) |
| JACKSON | MECP - DDSD | Preschool | 1 classroom | Unknown | 2020 | N | \$ - | IGA | (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 classroom | Unknown | 2020 | N | \$ - | IGA | (LISA GROTTING, Program Director) |
| WHITMAN | MECP - DDSD | Preschool | 1 classroom | Unknown | 2020 | N | \$ - | IGA | (LISA GROTTING, Program Director) |
| WOODMERE | MECP - DDSD | Preschool and Speech Clinic | 2 classroom | Unknown | 2020 | 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 | 3 classrooms | | | | \$ - | Contract | Deaf and hard of hearing students; PPS holds contract for multiple counties. (LISA MCCONACHIE) |
| FRANKLIN | Albina Early Head Start | Teen Parent Services | 1 classroom | | | | \$ - | Contract | (CHERYL JAMES, Teen Parent Program) |
| GRANT | Albina Early Head Start | Teen Parent Services | 1 classroom | | | | \$ - | Contract | (CHERYL JAMES, Teen Parent Program) |
| JEFFERSON HS | SEI | Student Support | 3 classrooms | | | | \$ - | Contract | (Dani Ledezma, Director of Equity and Partnerships) |
| MADISON@MARSHALL | Albina Early Head Start | Teen Parent Services | 2 classrooms | | | | \$ - | Contract | (CHERYL JAMES, Teen Parent Program) |
| MT. TABOR | Columbia Regional Program | Grades 6-8 | 1 classroom | | | | \$ - | 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 classrooms | | | | \$ - | Contract | (CHERYL JAMES, Teen Parent Program) |
| WILCOX | Columbia Regional Program | Office | 19,102 | | | | \$ - | Contract | PPS holds contract for multiple counties. (LISA MCCONACHIE, Senior Director) |
| WILCOX | Columbia Regional Program | Preschool | 2 classrooms | | | | \$ - | Contract | Deaf and hard of hearing students; PPS holds contract for multiple counties. (LISA MCCONACHIE, Senior Director) |
| TOTAL MONTHLY | | | | | | | \$ 168,328 | | |
| TOTAL ANNUAL | | | | | | | \$ 2,019,934 | | |
| 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. | | | | | | | | | |