

ITEM FOR INFORMATION

MONTHLY FINANCIAL UPDATE

SUMMARY

The financial update is provided monthly and includes the general fund activity and forecast; a summary of revenues, expenditures and encumbrances for all other funds; a report on classroom teacher staffing by school; and information on investment activity as required by policy.

BACKGROUND

Attached is the financial report for November 2024:

- General fund activity and forecast
- Summary of revenue, expenditures and encumbrances for all funds except general fund
- 2024-25 classroom teacher staffing by school as of November 30, 2024
- Portfolio management summary
- Investments by sector and group
- Investments summary by issuer grouped by fund

NOTES

- General Fund Forecast:
 - o Still waiting for property tax collections to forecast revenue more accurately
 - o Revised expenditures downward by \$6 million based on first month of OSEA settlement impacts and best available information
- Oregon Revenue Forecast on November 20, 2024:
 - o Forecast based on methodological adjustments to the revenue model
 - o \$2.3 billion in additional resources available for the 2025-2027 biennium
 - o Personal income tax kicker revised up to \$1.79 billion for 2023-2025
 - o Corporate income tax kicker revised up to \$1.02 billion for 2023-2025
- Governor's 2025-2027 Recommended Budget:
 - o Governor's budget recommends a State School Fund amount of \$11.36 billion and continued investments in early literacy and summer programs

RECOMMENDATION

Staff will present the monthly financial update for the board to receive and discuss. No action is needed.

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