

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:
 - Still waiting for property tax collections to forecast revenue more accurately
 - 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:
 - Forecast based on methodological adjustments to the revenue model
 - \$2.3 billion in additional resources available for the 2025-2027 biennium
 - Personal income tax kicker revised up to \$1.79 billion for 2023-2025
 - Corporate income tax kicker revised up to \$1.02 billion for 2023-2025
- Governor's 2025-2027 Recommended Budget:
 - 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.

Belong. Believe. Achieve.