

**Beaverton School District**  
**Year-To-Date Activity and Forecast**  
**General Fund**  
**For the Period Ended September 30, 2014**

(\$ In millions)

	Budget		Activity			
	Adopted Budget 2014-15	Final Budget 2014-15	YTD Actuals Through Current Month	Encumbrances Through Current Month	Actuals Including Encumbrances	Forecast Through 6/30/2015
<b>REVENUES:</b>						
Beginning Fund Balance	\$ 25.6	\$ 25.6	\$ 31.3	\$ -	\$ 31.3	\$ 31.3
State School Fund:						
State School Fund	211.7	211.7	69.2	-	69.2	211.7
Property Taxes	114.5	114.5	0.2	-	0.2	114.5
Local Option Levy	19.0	19.0	-	-	-	21.0
Common School Fund	3.4	3.4	-	-	-	3.4
County School Fund	0.6	0.6	-	-	-	0.6
Investment earnings	0.3	0.3	-	-	-	0.3
Other	17.4	17.4	4.6	-	4.6	17.4
Transfers in	-	-	-	-	-	-
<b>Total</b>	<b>\$ 392.5</b>	<b>\$ 392.5</b>	<b>\$ 105.3</b>	<b>\$ -</b>	<b>\$ 105.3</b>	<b>\$ 400.2</b>
<b>EXPENDITURES:</b>						
Salaries	\$ 209.1	\$ 209.1	\$ 33.6	\$ -	\$ 33.6	\$ 209.1
Benefits	120.8	120.8	18.7	-	18.7	120.8
Purchased services	21.0	21.0	3.3	11.1	14.4	21.0
Supplies & materials	17.4	17.4	3.0	3.3	6.3	17.4
Capital outlay	0.2	0.2	-	-	-	0.2
Other	0.5	0.5	0.2	0.1	0.3	0.5
Transfers out	3.9	3.9	2.4	-	2.4	3.9
<b>Subtotal</b>	<b>\$ 372.9</b>	<b>\$ 372.9</b>	<b>\$ 61.2</b>	<b>\$ 14.5</b>	<b>\$ 75.7</b>	<b>\$ 372.9</b>
<b>CONTINGENCY:</b>	<b>19.6</b>	<b>19.6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>\$ 392.5</b>	<b>\$ 392.5</b>	<b>\$ 61.2</b>	<b>\$ 14.5</b>	<b>\$ 75.7</b>	<b>\$ 372.9</b>
<b>Projected ending fund balance</b>						<b>27.3</b>
<b>Projected ending fund balance percentage of actual (forecast) revenue at 6/30/2015 *</b>						<b>6.8%</b>

*Projected ending fund balance breakdown:	Projected EFB	
General Operating Fund	\$ 26.3	6.6%
Local Option Levy Fund	1.0	0.2%

**Beaverton School District**  
**Comparison of Year-To-Date Revenue and Expenditures to the Prior Year**  
**General Fund**  
**For the Period Ended September 30, 2014**

	2013-14			2014-15			Variance	
	Audited Fiscal Year 2013-14	YTD Through 9/30/13	Percentage of Total Fiscal Year 2013-14	Budget Fiscal Year 2014-15	YTD Through 9/30/14	Percentage of Total Budget 2014-15	Increase (Decrease) From Prior Year	
							\$	%
<b>REVENUES:</b>								
Beginning fund balance	\$ 7,550,547	\$ 7,550,547	100.00%	\$ 25,600,000	\$ 31,344,339	122.44%	\$ 23,793,792	315.13%
Property taxes	109,949,739	310,201	0.28%	114,504,930	232,857	0.20%	(77,344)	-24.93%
Local Option Levy	19,060,209	-	0.00%	19,000,000	29,674	0.16%	29,674	0.00%
State School Fund	200,751,046	63,424,871	31.59%	211,685,500	69,193,564	32.69%	5,768,693	9.10%
Common School Fund	3,537,242	-	0.00%	3,388,481	-	0.00%	-	0.00%
County School Fund	1,048,951	-	0.00%	600,000	-	0.00%	-	0.00%
Gain Share	2,311,853	2,311,853	100.00%	2,311,853	3,679,017	159.14%	1,367,164	59.14%
ESD apportionment	6,797,437	-	0.00%	8,497,071	-	0.00%	-	0.00%
Charges for services	2,038,888	248,628	12.19%	2,535,600	309,712	12.21%	61,084	24.57%
Investment earnings	332,286	-	0.00%	300,000	-	0.00%	-	0.00%
Rentals	649,200	65,365	10.07%	455,000	73,517	16.16%	8,152	12.47%
Fees charged to grants	399,962	51,917	12.98%	500,000	58,418	11.68%	6,501	12.52%
Extra Curricular Activities	1,630,240	212,592	13.04%	1,313,052	438,588	33.40%	225,996	106.31%
Other	614,795	6,259	1.02%	1,797,500	31,177	1.73%	24,918	398.13%
Transfers in	148,765	148,765	100.00%	-	-	0.00%	(148,765)	-100.00%
<b>Total</b>	<b>\$ 356,821,160</b>	<b>\$ 74,330,998</b>	<b>20.83%</b>	<b>\$ 392,488,987</b>	<b>\$ 105,390,863</b>	<b>26.85%</b>	<b>\$ 31,059,865</b>	<b>41.79%</b>
<b>EXPENDITURES:</b>								
Salaries	\$ 186,501,880	\$ 30,222,575	16.20%	\$ 212,210,437	\$ 33,634,963	15.85%	\$ 3,412,388	11.29%
Benefits	105,258,151	16,252,244	15.44%	122,417,464	18,658,001	15.24%	2,405,757	14.80%
Purchased services	17,847,986	3,574,127	20.03%	20,388,500	3,266,034	16.02%	(308,094)	-8.62%
Supplies & materials	10,356,288	1,429,893	13.81%	13,253,276	3,039,685	22.94%	1,609,791	112.58%
Capital outlay	543,961	-	0.00%	219,309	44,992	20.52%	44,992	0.00%
Other	441,514	139,438	31.58%	492,174	182,478	37.08%	43,040	30.87%
Transfers out	4,527,042	4,027,042	88.96%	3,883,378	2,383,378	61.37%	(1,643,664)	-40.82%
Contingency and budget savings		-	-	19,624,449	-	-	-	0.00%
<b>Total</b>	<b>\$ 325,476,821</b>	<b>\$ 55,645,319</b>	<b>17.10%</b>	<b>\$ 392,488,987</b>	<b>\$ 61,209,530</b>	<b>15.60%</b>	<b>\$ 5,564,210</b>	<b>10.00%</b>

**Beaverton School District**  
**Comparison of Year-To-Date Revenue and Expenditures to the Prior Year - Variance Analysis**  
**General Fund**  
**For the Period Ended September 30, 2014**

	Variance		Explanation of Variance
	Increase (Decrease) From Prior Year		
	\$	%	
<b>REVENUES:</b>			
Beginning fund balance	23,793,792	315.13%	Increase is due to the Local Option Levy and the increased funding from the State in 2013-14.
Property taxes	(77,344)	-24.93%	Variance is due to timing of when we receive collections from the counties.
State School Fund	5,768,693	9.10%	Variance is due to increase funding from the State in 2014-15.
Gain Share	1,367,164	59.14%	Variance is due to increase in Gain Share revenue in 2014-15.
Charges for services	61,084	24.57%	Increase is due to increase in Full-Day Kinder in 2014-15.
Extra Curricular Activities	225,996	106.31%	Increase is due to summer school program implemented in 2014-15.
Other	24,918	398.13%	Variance is due to timing of revenues.
Transfers in	(148,765)	-100.00%	Variance is due to one-time transfer to close the Print Services fund in 2013-14.
<b>EXPENDITURES:</b>			
Salaries	3,412,388	11.29%	Increase is expected due to increase staffing based on increase in funding from State in 2014-15.
Benefits	2,405,757	14.80%	Increase is expected due to increase staffing based on increase in funding from State in 2014-15.
Purchased services	(308,094)	-8.62%	Variance is due to timing of expenditures.
Supplies & materials	1,609,791	112.58%	Variance is due to timing of expenditures.
Transfers out	(1,643,664)	-40.82%	Variance is due to decrease and timing in debt services transfers.

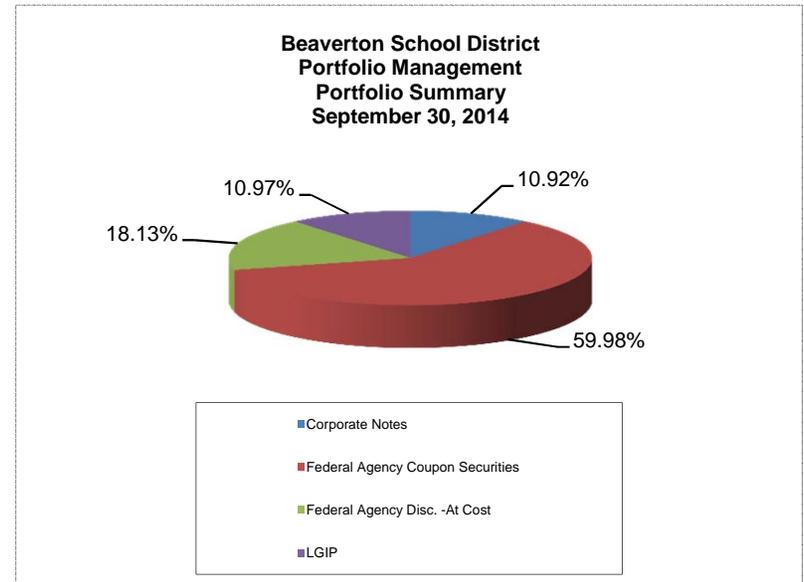
\* New variance explanation for current month

**Beaverton School District**  
**Summary of Revenue, Expenditures and Encumbrances**  
**All Funds Except General Fund**  
**For the Period Ended September 30, 2014**

Funds	Revenue				Expenditures						Fund Balance
	Final Budget <i>(Incl Beg Fund Bal)</i>	YTD Revenue <i>(Incl Beg Fund Bal)</i>	Budget Variance		Final Budget	YTD Expenditures <i>(Inc transfers out)</i>	Encumbrances	YTD Expenditures & Encumbrances	Budget Variance		
			\$	%					\$	%	
Student Body Fund	\$ 10,700,000	\$ 2,943,385	\$ (7,756,615)	27.51%	\$ 10,700,000	\$ -	\$ -	\$ -	\$ (10,700,000)	0.00%	\$ 2,943,385
Special Purpose Fund	5,135,493	776,263	(4,359,230)	15.12%	5,135,493	197,795	72,686	270,481	(4,865,012)	5.27%	505,782
Categorical	875,000	727,082	(147,918)	83.10%	875,000	3,361	35,204	38,565	(836,435)	4.41%	688,517
Grant Fund	26,389,494	2,407,949	(23,981,545)	9.12%	26,389,494	2,863,775	1,998,245	4,862,020	(21,527,474)	18.42%	(2,454,071)
Long-Term Planning Fund	1,747,600	746,157	(1,001,443)	42.70%	1,747,600	6,065	99,690	105,755	(1,641,845)	6.05%	640,402
Nutrition Services Fund	17,942,872	3,707,072	(14,235,800)	20.66%	17,942,872	1,758,848	2,893,460	4,652,308	(13,290,564)	25.93%	(945,236)
Debt Service Fund	65,544,203	5,842,378	(59,701,825)	8.91%	65,544,203	-	-	-	(65,544,203)	0.00%	5,842,378
Capital Projects Fund	467,246,000	453,587,362	(13,658,638)	97.08%	467,246,000	12,898,949	19,950,090	32,849,039	(434,396,961)	7.03%	420,738,323
Insurance Reserve Fund	5,787,797	4,980,583	(807,214)	86.05%	5,787,797	1,431,373	966,140	2,397,513	(3,390,284)	41.42%	2,583,070
Workers' Compensation Fund	2,617,257	1,299,924	(1,317,333)	49.67%	2,617,257	442,400	52,826	495,226	(2,122,031)	18.92%	804,698
Scholarship Fund (Expendable Trust)	400,000	268,936	(131,064)	67.23%	400,000	37,000	17,000	54,000	(346,000)	13.50%	214,936
Pension Fund	779,475	291,265	(488,210)	37.37%	779,475	106,256	-	106,256	(673,219)	13.63%	185,009
<b>Total</b>	<b>\$ 605,165,191</b>	<b>\$ 477,578,356</b>	<b>\$ (127,586,835)</b>		<b>\$ 605,165,191</b>	<b>\$ 19,745,822</b>	<b>\$ 26,085,341</b>	<b>\$ 45,831,163</b>	<b>\$ (559,334,028)</b>		<b>\$ 431,747,193</b>

**Beaverton School District  
Portfolio Management  
Portfolio Summary  
30-Sep-14**

<b>Investments</b>	<b>Par Value</b>		<b>Market Value</b>		<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>YTM</b>	<b>YTM 365 Portfolio allowed Equiv. per Board policy</b>	
Corporate Notes	\$	53,196,000.00	\$	53,757,216.73	\$ 54,178,534.22	10.92%	397	0.388	0.388	35%
Federal Agency Coupon Securities		295,000,000.00		297,240,240.00	297,609,850.00	59.98%	674	0.541	0.541	100%
Federal Agency Disc. -At Cost		90,000,000.00		89,994,185.00	89,970,751.47	18.13%	135	0.074	0.075	100%
LGIP		54,425,452.44		54,425,452.44	54,425,452.44	10.97%	1	0.513	0.513	100%
		<b>492,621,452.44</b>		<b>495,417,094.17</b>	<b>496,184,588.13</b>	<b>100.00%</b>	<b>469</b>	<b>0.423</b>	<b>0.423</b>	
<b>Cash and Accrued Interest</b>										
Accrued Interest at Purchase				863,954.34	863,954.34					
<b>Total Cash and Investments</b>	<b>\$</b>	<b>492,621,452.44</b>	<b>\$</b>	<b>496,281,048.51</b>	<b>\$ 497,048,542.47</b>		<b>469</b>	<b>0.423</b>	<b>0.423</b>	



**Beaverton School District  
Portfolio Management  
Portfolio Details - Investments  
September 30, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Term	YTM	YTM 365	Maturity Date
<b>Corporate Notes</b>												
064149C47	10832	BANK OF NOVA SCOTIA		05/19/2014	3,000,000.00	3,048,093.00	3,070,320.00	2.050	506	0.350	0.350	10/07/2015
064159BA3	10849	BANK OF NOVA SCOTIA		08/21/2014	5,000,000.00	5,014,995.00	5,021,150.00	0.750	414	0.376	0.376	10/09/2015
084670AV0	10842	BERKSHIRE HATHAWAY FIN		08/15/2014	3,000,000.00	3,031,122.00	3,044,190.00	3.200	180	0.184	0.184	02/11/2015
191216AX8	10829	COCA COLA		01/21/2014	2,000,000.00	2,003,330.00	2,010,960.00	0.750	416	0.270	0.270	03/13/2015
36962G5M2	10819	G E Cap Corp		12/13/2013	1,205,000.00	1,211,076.82	1,229,232.55	2.150	392	0.270	0.270	01/09/2015
36962G4T8	10831	G E Cap Corp		05/16/2014	1,000,000.00	1,017,601.00	1,027,580.00	2.250	542	0.380	0.380	11/09/2015
36962G5W0	10837	G E Cap Corp		08/08/2014	5,000,000.00	5,137,480.00	5,173,918.07	2.300	993	1.000	1.000	04/27/2017
36962G6R0	10853	G E Cap Corp		08/22/2014	5,276,000.00	5,296,022.42	5,313,987.20	1.000	504	0.475	0.475	01/08/2016
46625HHP8	10802	JP MORGAN CHASE		10/04/2013	2,445,000.00	2,469,139.49	2,540,990.70	3.700	473	0.649	0.649	01/20/2015
90333WAC2	10827	US BANK		01/14/2014	1,000,000.00	1,022,961.00	1,053,100.00	4.800	456	0.541	0.541	04/15/2015
91159HGV6	10841	US BANK		08/15/2014	10,000,000.00	10,140,580.00	10,182,760.00	3.125	229	0.210	0.210	04/01/2015
961214BH5	10821	WESTPAC BANKING CORP		12/13/2013	2,000,000.00	2,029,412.00	2,093,780.00	4.200	441	0.300	0.300	02/27/2015
94980VAA6	10817	Wells Fargo Co		12/13/2013	2,000,000.00	2,030,486.00	2,096,140.00	4.750	423	0.570	0.570	02/09/2015
94974BFA3	10846	Wells Fargo Co		08/20/2014	10,270,000.00	10,304,918.00	10,320,425.70	1.250	177	0.227	0.227	02/13/2015
<b>Subtotal and Average</b>			<b>54,178,534.22</b>		<b>53,196,000.00</b>	<b>53,757,216.73</b>	<b>54,178,534.22</b>		<b>397</b>	<b>0.388</b>	<b>0.388</b>	
<b>Commercial Paper Disc. -At Cost</b>												
<b>Subtotal and Average</b>			<b>5,332,600.00</b>									
<b>Federal Agency Coupon Securities</b>												
3133EDQL9	10836	Federal Farm Credit Bank		08/08/2014	35,000,000.00	35,004,060.00	35,012,250.00	0.230	433	0.200	0.200	10/15/2015
3130A2QF6	10838	Federal Home Loan Bank		08/18/2014	25,000,000.00	24,931,225.00	25,000,000.00	1.000	1,004	1.000	1.000	05/18/2017
3130A2VP8	10850	Federal Home Loan Bank		08/21/2014	40,000,000.00	39,991,480.00	40,000,000.00	0.080	183	0.080	0.080	02/20/2015
3137EADS5	10834	Federal Home Loan Mtg Corp		08/08/2014	50,000,000.00	50,210,300.00	50,292,500.00	0.875	798	0.605	0.605	10/14/2016
3134G5FX8	10839	Federal Home Loan Mtg Corp		08/18/2014	50,000,000.00	50,025,200.00	50,000,000.00	0.840	884	0.840	0.840	01/18/2017
3134G5FY6	10840	Federal Home Loan Mtg Corp		08/18/2014	25,000,000.00	25,019,625.00	25,000,000.00	0.980	974	0.980	0.980	04/18/2017
3135G0BA0	10835	Federal National Mtg Assn		08/08/2014	70,000,000.00	72,058,350.00	72,305,100.00	2.375	612	0.400	0.400	04/11/2016
<b>Subtotal and Average</b>			<b>297,609,850.00</b>		<b>295,000,000.00</b>	<b>297,240,240.00</b>	<b>297,609,850.00</b>		<b>674</b>	<b>0.541</b>	<b>0.541</b>	
<b>Federal Agency Disc. -At Cost</b>												
313313J66	10845	Federal Farm Credit Bank		08/20/2014	20,000,000.00	19,999,960.00	19,998,400.00	0.060	48	0.060	0.061	10/07/2014
313312JV3	10847	Federal Farm Credit Bank		08/20/2014	5,000,000.00	4,997,265.00	4,994,250.00	0.120	345	0.122	0.124	07/31/2015
313385P26	10844	Federal Home Loan Bank		08/15/2014	25,000,000.00	24,999,625.00	24,996,291.75	0.060	89	0.060	0.061	11/12/2014
313384AR0	10848	Federal Home Loan Bank		08/20/2014	25,000,000.00	24,998,650.00	24,992,756.94	0.070	149	0.070	0.071	01/16/2015
313396CR2	10851	Freddie Discount		08/21/2014	10,000,000.00	9,998,710.00	9,995,100.00	0.090	196	0.092	0.093	03/05/2015

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**Beaverton School District  
Portfolio Management  
Portfolio Details - Investments  
September 30, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Term	YTM	YTM 365	Maturity Date
<b>Federal Agency Disc. -At Cost</b>												
313589K85	10815	FNDN		12/10/2013	5,000,000.00	4,999,975.00	4,993,952.78	0.140	311	0.142	0.144	10/17/2014
<b>Subtotal and Average</b>			<b>92,476,908.56</b>		<b>90,000,000.00</b>	<b>89,994,185.00</b>	<b>89,970,751.47</b>		<b>135</b>	<b>0.074</b>	<b>0.075</b>	
<b>LGIP</b>												
LGIP 5173	10134	LGIP		06/30/2006	270,835.56	270,835.56	270,835.56	0.500	1	0.500	0.500	
LGIP 4010	10155	LGIP		07/01/2006	34,992,281.30	34,992,281.30	34,992,281.30	0.500	1	0.500	0.500	
LGIP 3582	10166	LGIP		01/16/2007	1,499,239.86	1,499,239.86	1,499,239.86	0.500	1	0.500	0.500	
LGIP 3949	10833	LGIP		08/07/2014	17,663,095.72	17,663,095.72	17,663,095.72	0.540	1	0.540	0.540	
<b>Subtotal and Average</b>			<b>51,572,620.00</b>		<b>54,425,452.44</b>	<b>54,425,452.44</b>	<b>54,425,452.44</b>		<b>1</b>	<b>0.513</b>	<b>0.513</b>	
<b>Total and Average</b>			<b>501,170,512.77</b>		<b>492,621,452.44</b>	<b>495,417,094.17</b>	<b>496,184,588.13</b>		<b>472</b>	<b>0.437</b>	<b>0.437</b>	

**Beaverton School District  
Portfolio Management  
Portfolio Details - Cash  
September 30, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Term	YTM	YTM 365
<b>Average Balance</b>			<b>0.00</b>	Accrued Interest at Purchase		863,954.34	863,954.34		<b>0</b>		
				Subtotal		863,954.34	863,954.34				
<b>Total Cash and Investments</b>			<b>501,170,512.77</b>		<b>492,621,452.44</b>	<b>496,281,048.51</b>	<b>497,048,542.47</b>		<b>472</b>	<b>0.437</b>	<b>0.437</b>

**BEAVERTON SCHOOL DISTRICT  
CASH ACTIVITY REPORT FOR ALL FUNDS**

**SEPTEMBER 2014**

	BEGINNING BALANCE 8/31/2014	CASH RECEIPTS	CASH DISBURSEMENTS	TRANSFERS IN (OUT)	ENDING BALANCE 9/30/2014
<b><i>CASH PER BOOKS</i></b>					
General Checking (US)	\$ 6,471,542	\$ 22,737,970	\$ (22,132,431)	\$ (6,000,000)	\$ 1,077,081
Payroll Checking	\$ 5,263,810	-	(196,021)	606,170	5,673,959
Cafeteria Checking	\$ -	-	606,170	(606,170)	-
Workers' Compensation	\$ 187,715	-	(37,389)	-	150,326
Payroll Direct Deposit	\$ 146,718	7	(11,726,382)	11,650,000	70,343
<b><i>TOTAL CASH PER BOOKS</i></b>	<b>12,069,785</b>	<b>22,737,977</b>	<b>(33,486,053)</b>	<b>5,650,000</b>	<b>6,971,709</b>
	BEGINNING BALANCE 8/31/2014	INVESTMENT PURCHASES	INVESTMENT MATURITIES/SALES	TRANSFERS IN (OUT)	ENDING BALANCE 9/30/2014
<b><i>INVESTMENTS</i></b>					
Wells Fargo	\$ 193,110,390	-	-	-	193,110,390
Castle Oak	\$ 78,872,530	-	(9,998,625)	-	68,873,905
Piper Jaffray	\$ 190,497,378	-	(10,722,538)	-	179,774,840
Oregon State Local Government Investment Pool	\$ 43,611,400	(41)	16,464,094	(5,650,000)	54,425,453
<b><i>TOTAL INVESTMENTS</i></b>	<b>506,091,698</b>	<b>(41)</b>	<b>(4,257,069)</b>	<b>(5,650,000)</b>	<b>496,184,588</b>
<b>TOTAL CASH &amp; INVESTMENTS</b>	<b>\$ 518,161,483</b>	<b>\$ 22,737,936</b>	<b>\$ (37,743,122)</b>	<b>\$ -</b>	<b>\$ 503,156,297</b>