

**Multnomah Education Service District**  
**Monthly Board Financial Report**  
**For September 2024**

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This report represents the combined efforts of the Business Services Department and the Board Finance Committee to help increase understanding of MESD finances. It is presented in five parts:

- 1. Summary of Budget and Actual Expenditures by Fund and Major Function**  
Compares the current budget to the year to date actual expenditures at the legal level of budgetary control.
- 2. Monthly Cash Dashboard**  
Depicts the MESD's cash balances by month and compares the current fiscal year against the prior fiscal year.
- 3. Monthly Revenues Dashboard**  
Provides three views of MESD's revenues and compares the current fiscal year against the prior fiscal year.
- 4. Monthly Expenditures Dashboard**  
Depicts the MESD's year to date actual expenditures, and the expenditures by category for the MESD's major funds.
- 5. Individual Fund Financial Reports**  
Provides the current financial status for each of the MESD's funds including; the current budget, projected actual revenues and expenditures, year to date actual revenues and expenditures, and the percentage of year to date to the projections. The prior year to date is shown for comparison.

If you have any comments or suggestions, please contact Doana Anderson, Director of Business Services at [danderso@mesd.k12.or.us](mailto:danderso@mesd.k12.or.us) or (503) 257-1520

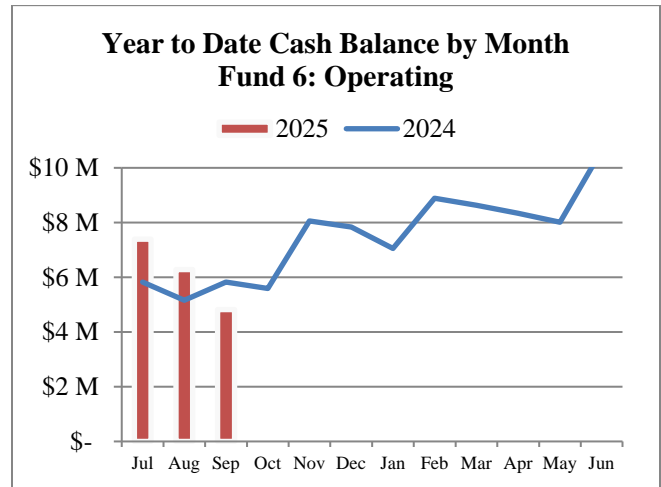
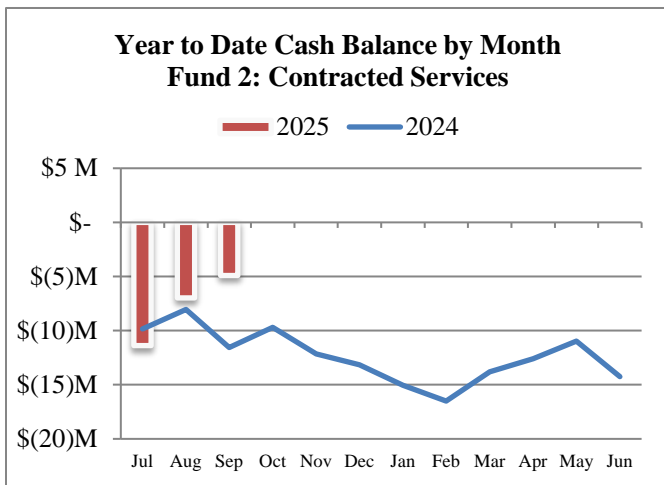
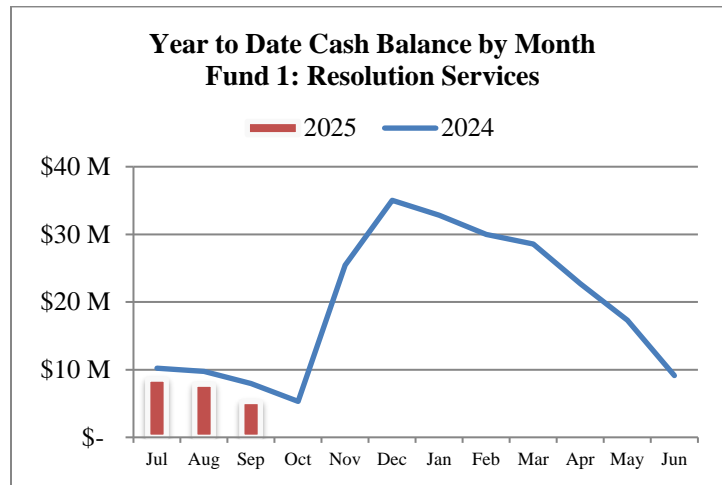
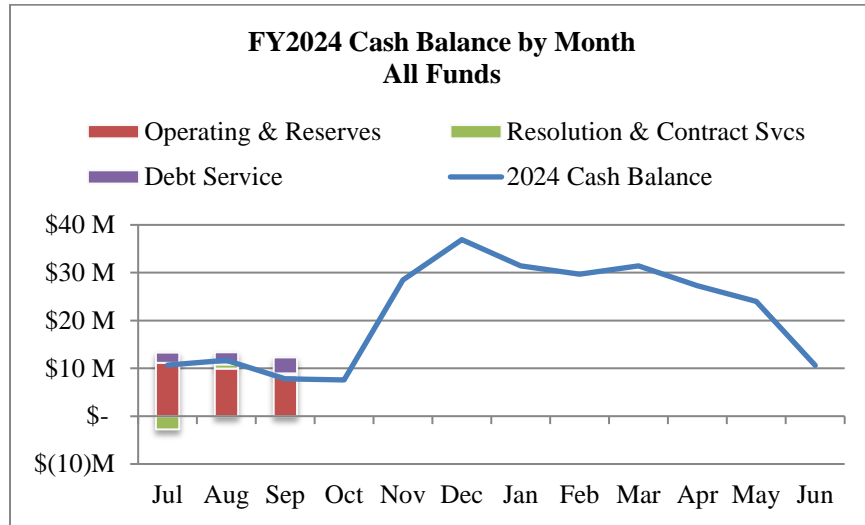
Multnomah Education Service District  
Monthly Board Financial Report  
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**Summary of Budget and Actual Expenditures by Fund and Major Function**

Current Budget vs Actual Total Expenses	Current Budget	Sep 30 2024 YTD Actuals	Sep 30 2024 Balance
<b>Fund: 1 Resolution Services</b>			
1000 Instruction	\$12,802,141	\$1,404,552	\$11,397,589
2000 Support Services	30,056,878	5,476,980	24,579,898
3000 Enterprise & Community Services	146,370	57	146,313
5000 Other Uses	9,937,650	-	9,937,650
5200 Transfers Out	5,446,113	514,206	4,931,907
6000 Contingencies	2,316,398	-	2,316,398
<b>Fund: 1 Resolution Services Total</b>	<b>\$60,705,550</b>	<b>\$7,395,795</b>	<b>\$53,309,755</b>
<b>Fund: 2 Contracted Services</b>			
1000 Instruction	\$18,990,267	\$2,888,611	\$16,101,656
2000 Support Services	22,881,736	4,777,815	18,103,921
3000 Enterprise & Community Services	1,584,393	68,749	1,515,644
6000 Contingencies	32,031	-	32,031
<b>Fund: 2 Contracted Services Total</b>	<b>\$43,488,427</b>	<b>\$7,735,175</b>	<b>\$35,753,252</b>
<b>Fund: 6 Operating</b>			
2000 Support Services	\$6,639,399	\$1,676,340	\$4,963,059
5100 Debt Service	853,478	219,285	634,193
5200 Transfers Out	470,500	470,500	-
6000 Contingencies	595,676	-	595,676
<b>Fund: 6 Operating Total</b>	<b>\$8,559,053</b>	<b>\$2,366,126</b>	<b>\$6,192,927</b>
<b>Fund: 3 Debt Service</b>			
5100 Debt Service	\$7,887,182	\$0	\$7,887,182
<b>Fund: 3 Debt Service Total</b>	<b>\$7,887,182</b>	<b>\$0</b>	<b>\$7,887,182</b>
<b>Fund: 4 Facilities &amp; Equipment Reserve</b>			
2000 Support Services	\$724,000	\$103,133	\$620,867
4000 Facilities Acquisition/Construction	5,000	-	5,000
6000 Contingencies	757,800	-	757,800
<b>Fund: 4 Facilities &amp; Equipment Reserve Total</b>	<b>\$1,486,800</b>	<b>\$103,133</b>	<b>\$1,383,667</b>
<b>Fund: 7 Risk Management and Reserve</b>			
2000 Support Services	\$1,693,238	\$813,746	\$879,492
6000 Contingencies	600,578	-	600,578
<b>Fund: 7 Risk Management and Reserve Total</b>	<b>\$2,293,816</b>	<b>\$813,746</b>	<b>\$1,480,070</b>

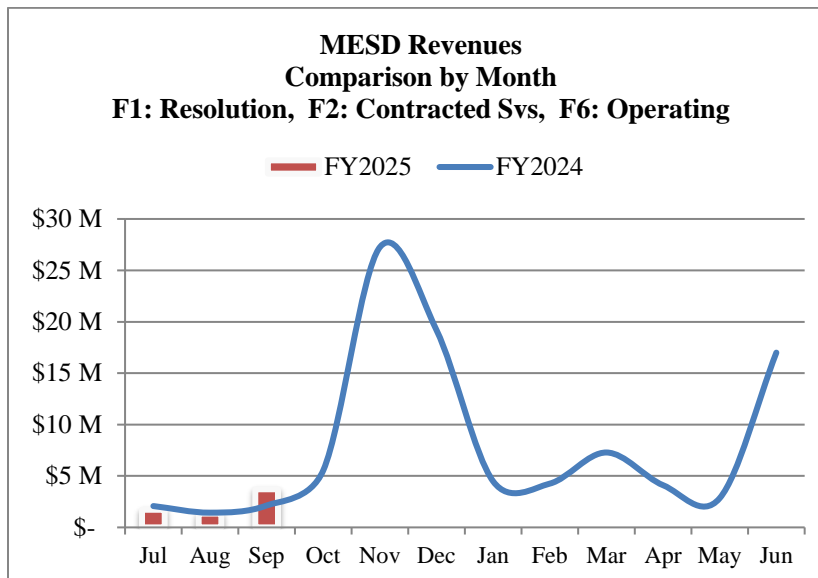
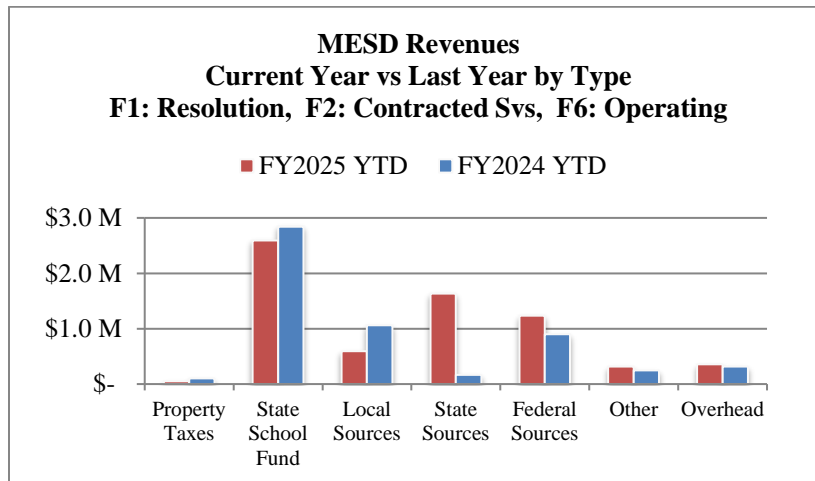
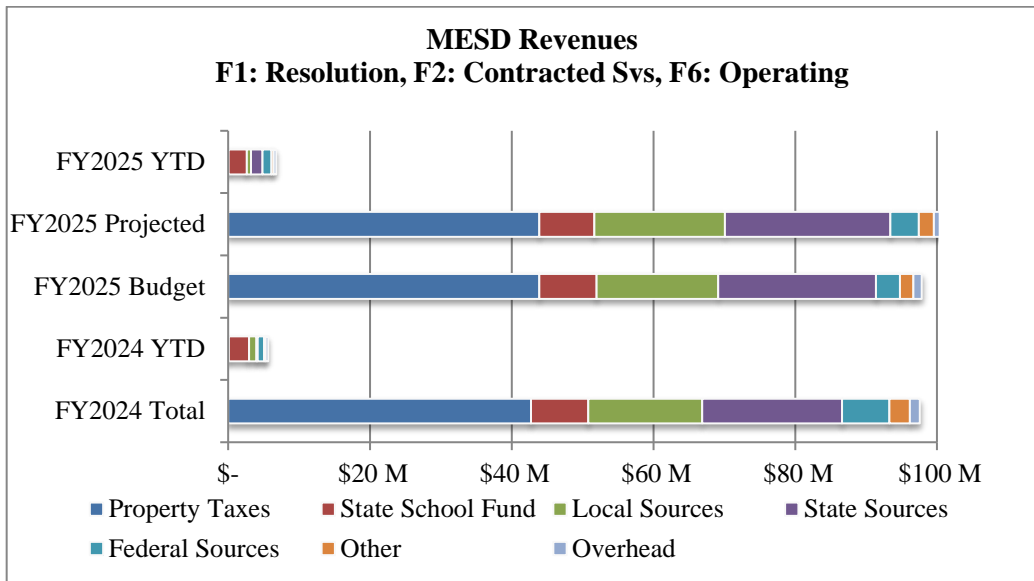
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**MONTHLY CASH DASHBOARD**



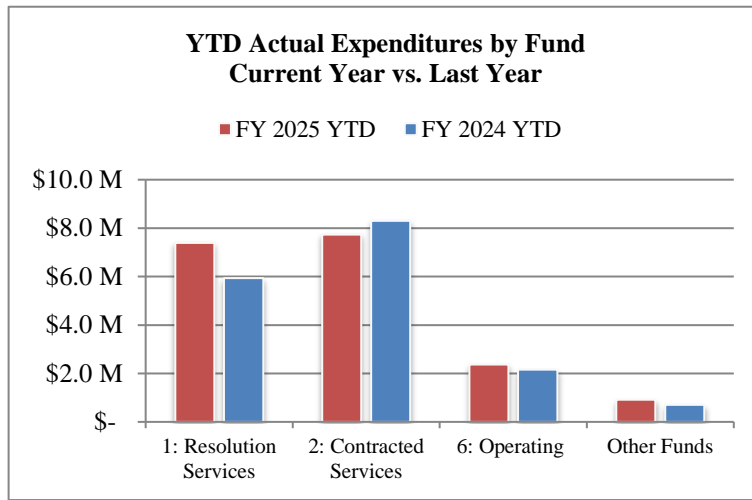
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**MONTHLY REVENUES DASHBOARD**

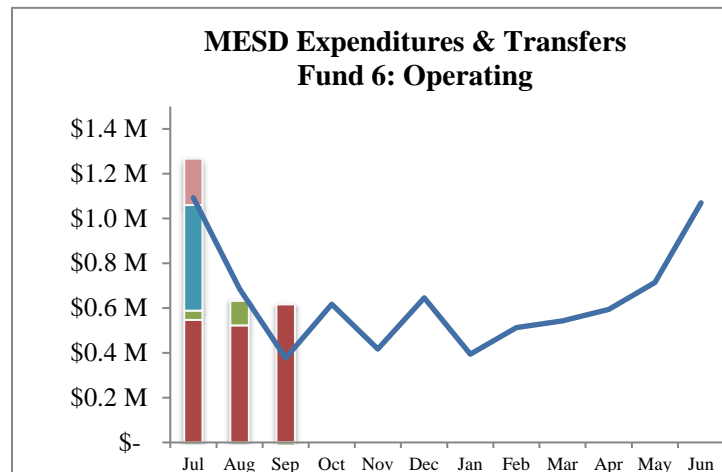
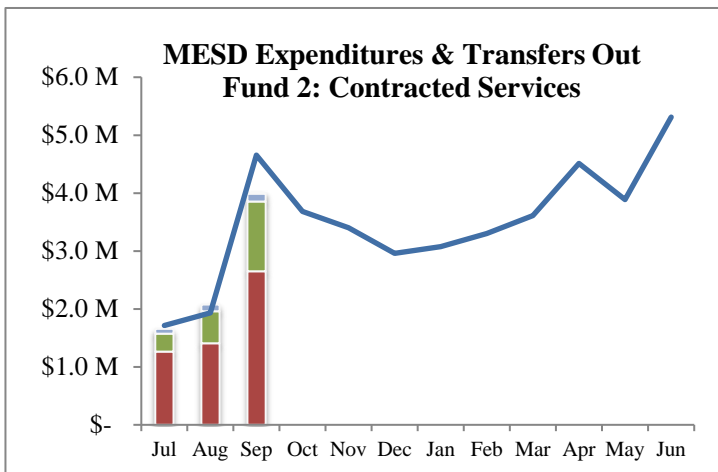
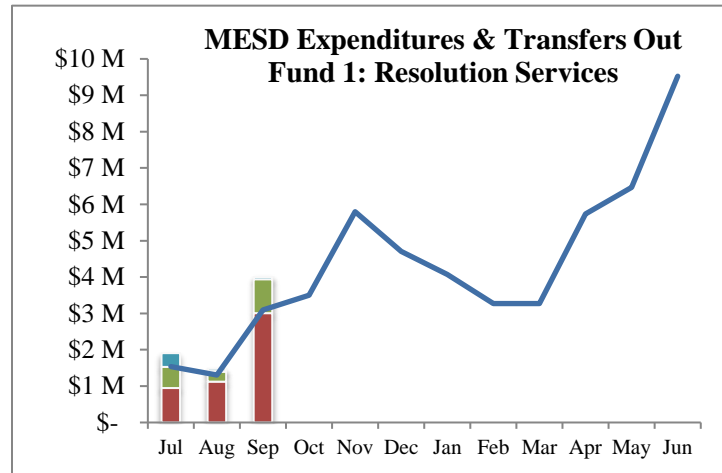
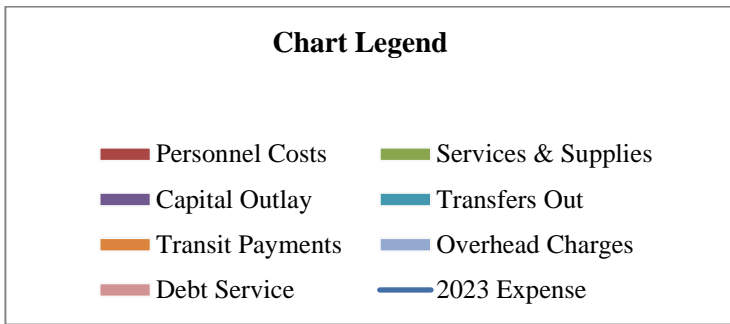


Multnomah Education Service District  
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**MONTHLY EXPENDITURES DASHBOARD**



**Expenditures by Category**



**Multnomah Education Service District  
Board Financial Report  
Fund 1: Resolution Services**

	Fiscal Year 2023-2024			Fiscal Year 2024-2025			
	Year End Actuals	YTD Sept 2023	% of Total	Current Budget	Projected Actual	YTD Sept 2024	% of Projected
<b>Revenues</b>							
Property Taxes	42,705,589	102,226	0.24 %	43,899,000	43,899,000	50,110	0.11 %
State School Fund	8,088,170	2,840,068	35.11 %	8,062,133	7,776,628	2,591,950	33.33 %
Local Sources	18,014		0.00 %	19,614	19,614		0.00 %
State Sources	59,103	195	0.33 %	55,123	55,123		0.00 %
Federal Sources	70,549		0.00 %	62,939	66,867		0.00 %
Other Revenues	36,128		0.00 %	106,741	92,849	33	0.04 %
<b>Total Revenues</b>	<b>50,977,553</b>	<b>2,942,489</b>	<b>5.77 %</b>	<b>52,205,550</b>	<b>51,910,081</b>	<b>2,642,093</b>	<b>5.09 %</b>
<b>Expenditures</b>							
Instruction	11,035,116	1,063,417	9.64 %	12,802,141	12,360,509	1,404,547	11.36 %
Support Services	28,076,961	4,320,523	15.39 %	30,056,878	30,005,695	5,477,144	18.25 %
Enterprise & Community Services	144,846	2,563	1.77 %	146,370	164,010	57	0.03 %
Contingencies			0.00 %	2,316,398	2,992,834		0.00 %
<b>Total Expenditures</b>	<b>39,256,923</b>	<b>5,386,503</b>	<b>13.72 %</b>	<b>45,321,787</b>	<b>45,523,048</b>	<b>6,881,748</b>	<b>15.12 %</b>
<b>Other Financing Sources (Uses)</b>							
Apportionment of Funds	(7,677,948)		0.00 %	(9,937,650)	(10,637,648)		0.00 %
Transfers Out	(5,329,376)	(544,229)	10.21 %	(5,446,113)	(5,417,563)	(514,206)	9.49 %
<b>Total Other Financing Sources (Uses)</b>	<b>(13,007,324)</b>	<b>(544,229)</b>	<b>4.18 %</b>	<b>(15,383,763)</b>	<b>(16,055,211)</b>	<b>(514,206)</b>	<b>3.20 %</b>
<b>Net Change in Fund Balance</b>	<b>(1,286,675)</b>	<b>(2,988,233)</b>		<b>(8,500,000)</b>	<b>(9,668,178)</b>	<b>(4,753,861)</b>	
<b>Beginning Fund Balances</b>	<b>10,954,853</b>	<b>10,954,853</b>		<b>8,500,000</b>	<b>9,668,178</b>	<b>9,668,178</b>	
<b>Ending Fund Balances</b>	<b>9,668,178</b>	<b>7,966,619</b>				<b>4,914,316</b>	

The Resolution Services Fund accounts for the various programs provided to the component districts as specified by the resolutions. The major sources of revenues for this fund come exclusively from local property taxes and the State School Fund. In accordance with Oregon Revised Statute 334.177, a maximum of 10% of these revenues are transferred to the Operating Fund and used to pay for the general operating costs of the agency. The remaining 90% is apportioned to the eight component school districts according to extended average daily membership weighted (ADMw).

**Multnomah Education Service District  
Board Financial Report  
Fund 2: Contracted Services**

	Fiscal Year 2023-2024			Fiscal Year 2024-2025			
	Year End Actuals	YTD Sept 2023	% of Total	Current Budget	Projected Actual	YTD Sept 2024	% of Projected
<b>Revenues</b>							
Local Sources	16,015,789	1,064,200	6.64 %	17,137,989	18,397,814	593,846	3.23 %
State Sources	19,648,436	166,189	0.85 %	22,203,307	23,293,984	1,632,950	7.01 %
Federal Sources	6,611,611	901,838	13.64 %	3,363,843	3,936,967	1,236,086	31.40 %
Sales of Goods & Services	4,407		0.00 %	1,500	3,000		0.00 %
Other Revenues	791,864	135,358	17.09 %	581,788	1,024,088	183,850	17.95 %
<b>Total Revenues</b>	<b>43,072,107</b>	<b>2,267,585</b>	<b>5.26 %</b>	<b>43,288,427</b>	<b>46,655,853</b>	<b>3,646,732</b>	<b>7.82 %</b>
<b>Expenditures</b>							
Instruction	17,198,671	2,724,741	15.84 %	18,990,267	20,856,604	2,888,614	13.85 %
Support Services	23,509,057	5,405,310	22.99 %	22,881,736	22,996,748	4,777,691	20.78 %
Enterprise & Community Services	1,346,479	171,410	12.73 %	1,584,393	1,583,393	68,748	4.34 %
Contingencies			0.00 %	32,031	2,956,236		0.00 %
<b>Total Expenditures</b>	<b>42,054,207</b>	<b>8,301,461</b>	<b>19.74 %</b>	<b>43,488,427</b>	<b>48,392,981</b>	<b>7,735,053</b>	<b>15.98 %</b>
<b>Other Financing Sources (Uses)</b>							
<b>Total Other Financing Sources (Uses)</b>			<b>0.00 %</b>				<b>0.00 %</b>
<b>Net Change in Fund Balance</b>	<b>1,017,906</b>	<b>(6,033,858)</b>		<b>(200,000)</b>	<b>(1,737,128)</b>	<b>(4,088,284)</b>	
<b>Beginning Fund Balances</b>	<b>719,221</b>	<b>719,221</b>		<b>200,000</b>	<b>1,737,128</b>	<b>1,737,127</b>	
<b>Ending Fund Balances</b>	<b>1,737,127</b>	<b>(5,314,637)</b>				<b>(2,351,156)</b>	

The Contracted Services Fund accounts for activities carried on for the benefit of participating local school districts, as well as food dispensing programs. The fund is self-supporting through grants and other reimbursements, mainly from the state and participating school districts. A maximum surcharge of 10% is added to the cost of services from this fund in order to cover the operating costs of the agency. Where grants specify a different overhead rate, the lower rate is applied.

**Multnomah Education Service District  
Board Financial Report  
Fund 3: Debt Service**

	Fiscal Year 2023-2024			Fiscal Year 2024-2025			
	Year End Actuals	YTD Sept 2023	% of Total	Current Budget	Projected Actual	YTD Sept 2024	% of Projected
<b>Revenues</b>							
Investment Earnings	109,135	10,073	9.23 %	100,000	75,000	8,962	11.95 %
Services to Other Funds	8,320,279	1,347,494	16.20 %	7,787,182	7,740,305	1,545,969	19.97 %
<b>Total Revenues</b>	<b>8,429,414</b>	<b>1,357,567</b>	<b>16.11 %</b>	<b>7,887,182</b>	<b>7,815,305</b>	<b>1,554,931</b>	<b>19.90 %</b>
<b>Expenditures</b>							
Debt Service	7,574,366		0.00 %	7,887,182	7,887,182		0.00 %
<b>Total Expenditures</b>	<b>7,574,366</b>		<b>0.00 %</b>	<b>7,887,182</b>	<b>7,887,182</b>		<b>0.00 %</b>
<b>Other Financing Sources (Uses)</b>							
<b>Total Other Financing Sources (Uses)</b>			<b>0.00 %</b>				<b>0.00 %</b>
<b>Net Change in Fund Balance</b>	<b>855,048</b>	<b>1,357,566</b>			<b>(71,877)</b>	<b>1,554,930</b>	
<b>Beginning Fund Balances</b>	<b>916,829</b>	<b>916,829</b>		<b>1,700,000</b>	<b>1,771,877</b>	<b>1,771,877</b>	
<b>Ending Fund Balances</b>	<b>1,771,877</b>	<b>2,274,396</b>		<b>1,700,000</b>	<b>1,700,000</b>	<b>3,326,808</b>	

The Debt Service Fund accounts for the principal and interest payments associated with the agency's one current bond issue. The OSBA Limited Tax Pension Obligations, Series 2004 were sold to fund the District's Public Employees Retirement System (PERS) unfunded actuarial liability. A benefit expense is applied to all payrolls to generate the funds necessary to pay this debt service. The funding is then recognized in the Debt Service Fund as revenue for services to other funds.



**Multnomah Education Service District  
Board Financial Report  
Fund 4: Facilities & Equipment Reserve**

	Fiscal Year 2023-2024			Fiscal Year 2024-2025			
	Year End Actuals	YTD Sept 2023	% of Total	Current Budget	Projected Actual	YTD Sept 2024	% of Projected
<b>Revenues</b>							
Local Sources			0.00 %	25,000	25,000		0.00 %
State Sources	3,781		0.00 %				0.00 %
Other Revenues	20,349		0.00 %				0.00 %
<b>Total Revenues</b>	<b>24,130</b>		<b>0.00 %</b>	<b>25,000</b>	<b>25,000</b>		<b>0.00 %</b>
<b>Expenditures</b>							
Support Services	290,565	82,229	28.30 %	724,000	1,523,262	103,135	6.77 %
Facilities Acquisition/Construction			0.00 %	5,000	5,000		0.00 %
Contingencies			0.00 %	757,800	856,481		0.00 %
<b>Total Expenditures</b>	<b>290,565</b>	<b>82,229</b>	<b>28.30 %</b>	<b>1,486,800</b>	<b>2,384,743</b>	<b>103,135</b>	<b>4.32 %</b>
<b>Other Financing Sources (Uses)</b>							
Transfers In	549,000	549,000	100.00 %	630,500	1,130,500	630,500	55.77 %
<b>Total Other Financing Sources (Uses)</b>	<b>549,000</b>	<b>549,000</b>	<b>100.00 %</b>	<b>630,500</b>	<b>1,130,500</b>	<b>630,500</b>	<b>55.77 %</b>
<b>Net Change in Fund Balance</b>	<b>282,565</b>	<b>466,769</b>		<b>(831,300)</b>	<b>(1,229,243)</b>	<b>527,366</b>	
<b>Beginning Fund Balances</b>	<b>1,309,977</b>	<b>1,309,977</b>		<b>1,194,600</b>	<b>1,592,543</b>	<b>1,592,543</b>	
<b>Ending Fund Balances</b>	<b>1,592,543</b>	<b>1,776,746</b>		<b>363,300</b>	<b>363,300</b>	<b>2,119,909</b>	

This fund accounts for facility acquisitions and improvements as well as major maintenance projects. In addition, it also accounts for the accumulation of resources for future acquisition of major software, equipment and furniture. It is funded primarily by transfers from the Operating and Resolution Funds.

**Multnomah Education Service District  
Board Financial Report  
Fund 6: Operating**

	Fiscal Year 2023-2024			Fiscal Year 2024-2025			
	Year End Actuals	YTD Sept 2023	% of Total	Current Budget	Projected Actual	YTD Sept 2024	% of Projected
<b>Revenues</b>							
Local Sources	54,000		0.00 %				0.00 %
State Sources	15,225		0.00 %				0.00 %
Federal Sources	7,600		0.00 %				0.00 %
Investment Earnings	975,144	105,020	10.77 %	845,000	695,000	115,459	16.61 %
Other Revenues	370,299	6,926	1.87 %	327,940	317,940	14,138	4.45 %
Overhead Revenues	1,426,416	317,385	22.25 %	1,190,000	1,215,000	355,652	29.27 %
<b>Total Revenues</b>	<b>2,848,684</b>	<b>429,331</b>	<b>15.07 %</b>	<b>2,362,940</b>	<b>2,227,940</b>	<b>485,249</b>	<b>21.78 %</b>
<b>Expenditures</b>							
Support Services	5,780,806	1,503,329	26.01 %	6,639,399	6,972,236	1,676,339	24.04 %
Facilities Acquisition/Construction	695,841		0.00 %				0.00 %
Debt Service	799,312	263,324	32.94 %	853,478	859,526	219,286	25.51 %
Contingencies			0.00 %	595,676	348,142		0.00 %
<b>Total Expenditures</b>	<b>7,275,959</b>	<b>1,766,653</b>	<b>24.28 %</b>	<b>8,088,553</b>	<b>8,179,904</b>	<b>1,895,625</b>	<b>23.17 %</b>
<b>Other Financing Sources (Uses)</b>							
Transfers In	5,079,376	294,229	5.79 %	5,196,113	5,167,563	264,206	5.11 %
Transfers Out	(389,000)	(389,000)	100.00 %	(470,500)	(970,500)	(470,500)	48.48 %
Inception of Lease	695,841		0.00 %				0.00 %
<b>Total Other Financing Sources (Uses)</b>	<b>5,386,217</b>	<b>(94,771)</b>	<b>-1.76 %</b>	<b>4,725,613</b>	<b>4,197,063</b>	<b>(206,294)</b>	<b>-4.92 %</b>
<b>Net Change in Fund Balance</b>	<b>958,950</b>	<b>(1,432,083)</b>		<b>(1,000,000)</b>	<b>(1,754,901)</b>	<b>(1,616,670)</b>	
<b>Beginning Fund Balances</b>	<b>4,495,949</b>	<b>4,495,949</b>		<b>4,700,000</b>	<b>5,454,901</b>	<b>5,454,900</b>	
<b>Ending Fund Balances</b>	<b>5,454,900</b>	<b>3,063,865</b>		<b>3,700,000</b>	<b>3,700,000</b>	<b>3,838,229</b>	

The Operating Fund accounts for the indirect operating costs of the agency. In accordance with Oregon Revised Statute 334.177, 10% of local revenues from the Resolution Services fund are transferred to this fund. In addition, a maximum 10% surcharge in the Contracted Services Fund is credited to this fund as overhead revenue.

**Multnomah Education Service District  
Board Financial Report  
Fund 7: Risk Management and Reserve**

	Fiscal Year 2023-2024			Fiscal Year 2024-2025			
	Year End Actuals	YTD Sept 2023	% of Total	Current Budget	Projected Actual	YTD Sept 2024	% of Projected
<b>Revenues</b>							
Other Revenues	75,073	8,420	11.22 %	10,000	10,450		0.00 %
Services to Other Funds	1,181,299	179,730	15.21 %	1,353,816	1,326,202	228,152	17.20 %
<b>Total Revenues</b>	<b>1,256,372</b>	<b>188,150</b>	<b>14.98 %</b>	<b>1,363,816</b>	<b>1,336,652</b>	<b>228,152</b>	<b>17.07 %</b>
<b>Expenditures</b>							
Support Services	1,091,242	616,986	56.54 %	1,693,238	2,427,707	813,746	33.52 %
Contingencies			0.00 %	600,578	135,245		0.00 %
<b>Total Expenditures</b>	<b>1,091,242</b>	<b>616,986</b>	<b>56.54 %</b>	<b>2,293,816</b>	<b>2,562,952</b>	<b>813,746</b>	<b>31.75 %</b>
<b>Other Financing Sources (Uses)</b>							
Transfers In	90,000	90,000	100.00 %	90,000	90,000	90,000	100.00 %
<b>Total Other Financing Sources (Uses)</b>	<b>90,000</b>	<b>90,000</b>	<b>100.00 %</b>	<b>90,000</b>	<b>90,000</b>	<b>90,000</b>	<b>100.00 %</b>
<b>Net Change in Fund Balance</b>	<b>255,130</b>	<b>(338,835)</b>		<b>(840,000)</b>	<b>(1,136,300)</b>	<b>(495,593)</b>	
<b>Beginning Fund Balances</b>	<b>1,841,169</b>	<b>1,841,169</b>		<b>1,800,000</b>	<b>2,096,300</b>	<b>2,096,300</b>	
<b>Ending Fund Balances</b>	<b>2,096,300</b>	<b>1,502,333</b>		<b>960,000</b>	<b>960,000</b>	<b>1,600,706</b>	

The purpose of this fund is to pay for costs associated with risk management activities including insurance premiums, activities to prevent or minimize exposure and incurred losses. A benefit expense is applied to all payrolls to generate the funds necessary to support these activities. The funding is then recognized in the Risk Management Fund as revenue for services to other funds.