

MESD BUSINESS SERVICES

Financial Update Summary

Board Finance Committee - 3/13/2025

January 31, 2025 FINANCIAL REPORT

Legal Compliance: As of the end of January, all expenditures are within budget appropriation and in compliance with legal requirements.

Cash Balance, All Funds: The MESD's combined cash balance for all funds was \$33.4 million at the end of January. This is 6% higher than our cash balance last year at this point.

Resolution Services Fund 1: Fund 1 is \$3.4 million or 10% lower than last year. Beginning fund balance is the most significant factor. Transit payments have also begun earlier than in FY 2024. More detail is below.

Contracted Services Fund 2: Fund 2 continues to show a negative cash balance due to timing issues with revenue collection for reimbursable expenses. There are \$10.2 million in outstanding receivables at January 31.

Operating Fund 6: Fund 6 is \$1.9 million or 27% above last year. Beginning fund balance is the most significant factor.

Revenues: Recorded revenues in Funds 1, 2, and 6 through the end of January total \$66.3 million, which is 6.8% above this time last year. State sources is the most significant factor. This is in large part due to timing on receipt of Student Success Act Technical Assistance funding and the shift of Rivercrest from component district funding to state funding.

Expenditures: Agency expenditures through January total \$51.2 million, an increase of \$4.3 million or 9.3% above last year.

Special Education Services is up 19.1%, with the largest increase at Wheatley. Instructional Services, on the whole, is up 12.6% above last year with the largest increases in the ESD Student Success Act Technical Assistance and at Rivercrest Academy.

Transits and Other Transfers: Through January, transits have totaled \$1.6 million (as compared to \$578 thousand through January 2024). MESD made a second Emergency Aid loan payment to Corbett School District of \$500 thousand in January.

Interfund Transfers: To date, \$4.6 million in SSF and property tax funds (10% of total receipts, as per statute) has been transferred to the Operating Fund to offset FY 2025 operating costs.

Upcoming Events: Access to the Proposed FY2026 budget will be available April 4th in preparation for the April 8th Budget Committee Presentation.