

**Multnomah Education Service District**  
**Monthly Board Financial Report**  
**as of February 29, 2016**

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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

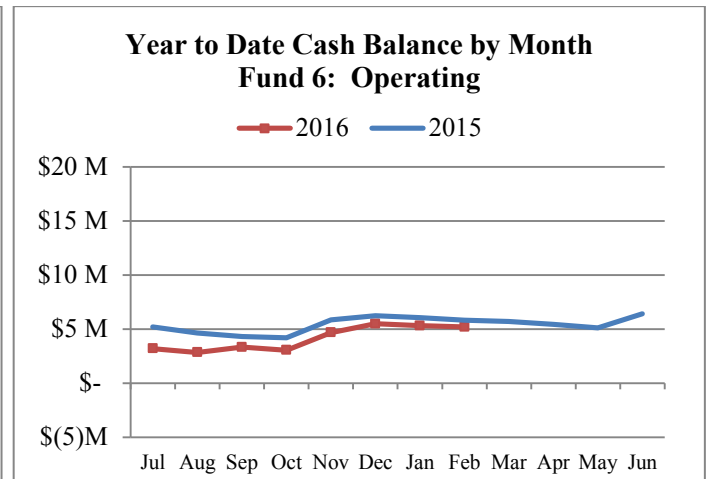
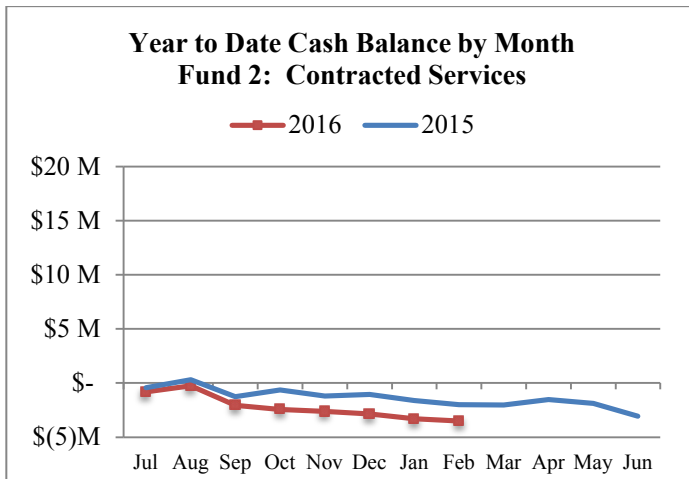
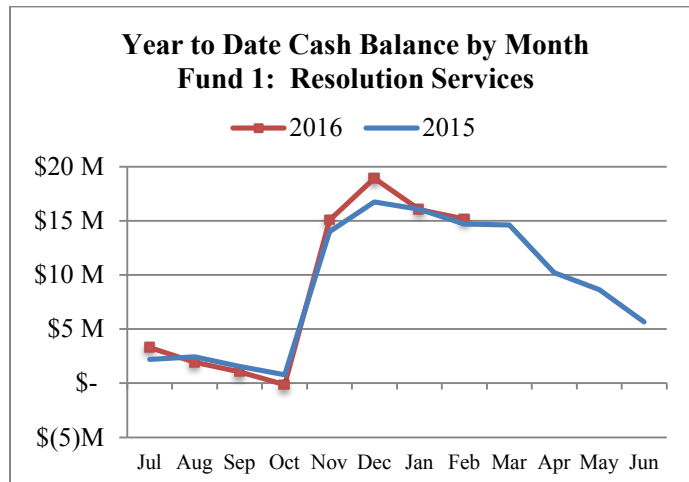
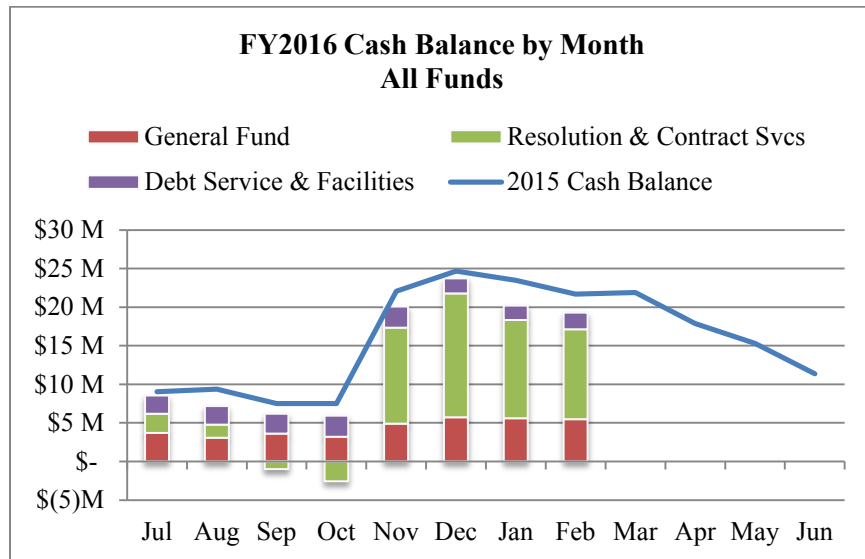
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**Summary of Budget and Actual Expenditures by Fund and Major Function**

Current Budget vs Actual Total Expenses	Current Budget	Feb 29 2016 YTD Actuals	Feb 29 2016 Balance
<b>Fund: 1 Resolution Services</b>			
1000 Instruction	\$6,796,706	\$3,341,609	\$3,455,097
2000 Support Services	13,619,785	8,118,798	5,500,987
3000 Enterprise & Community Services	286,013	149,085	136,928
5000 Other Uses	14,021,025	5,451,999	8,569,026
5200 Transfers Out	3,910,000	3,460,859	449,141
6000 Contingencies	1,383,445	-	1,383,445
Fund: 1 Resolution Services Total	\$40,016,974	\$20,522,350	\$19,494,624
<b>Fund: 2 Contracted Services</b>			
1000 Instruction	\$6,841,234	\$3,577,916	\$3,263,318
2000 Support Services	7,972,324	4,016,231	3,956,093
3000 Enterprise & Community Services	6,817,287	2,708,079	4,109,208
5200 Transfers Out	82,739	29,399	53,340
6000 Contingencies	3,151,119	-	3,151,119
Fund: 2 Contracted Services Total	\$24,864,703	\$10,331,626	\$14,533,077
<b>Fund: 6 Operating</b>			
2000 Support Services	\$4,677,285	\$2,609,112	\$2,068,173
3000 Enterprise & Community Services	365,666	230,579	135,087
5200 Transfers Out	628,500	628,500	-
6000 Contingencies	219,676	-	219,676
Fund: 6 Operating Total	\$5,891,127	\$3,468,190	\$2,422,937
<b>Fund: 3 Debt Service</b>			
5100 Debt Service	\$3,177,998	\$846,497	\$2,331,501
Fund: 3 Debt Service Total	\$3,177,998	\$846,497	\$2,331,501
<b>Fund: 4 Facilities &amp; Equipment Reserve</b>			
2000 Support Services	\$684,370	\$616,728	67,642
6000 Contingencies	888,836	-	888,836
Fund: 4 Facilities & Equipment Reserve Total	\$1,573,206	\$616,728	\$956,478
<b>Fund: 7 Risk Management Reserve</b>			
2000 Support Services	\$902,843	\$771,232	\$131,611
5200 Transfers Out	22,778	22,778	-
6000 Contingencies	335,442	-	335,442
Fund: 7 Risk Management Reserve Total	\$1,261,063	\$794,010	\$467,053

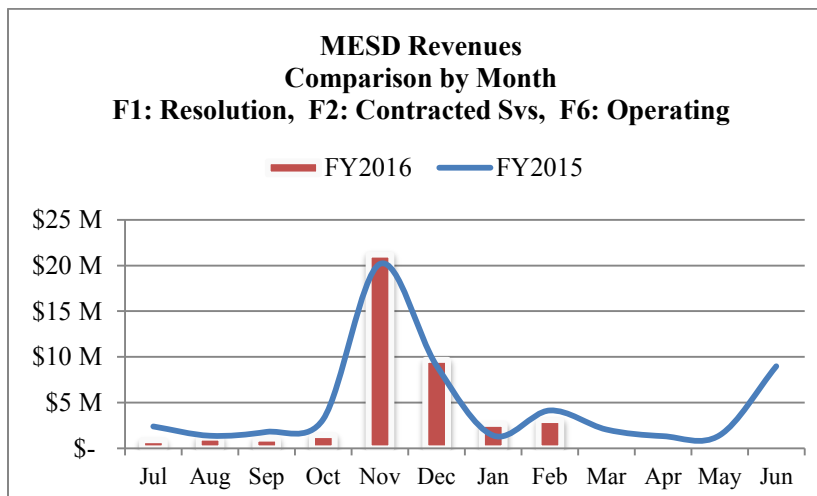
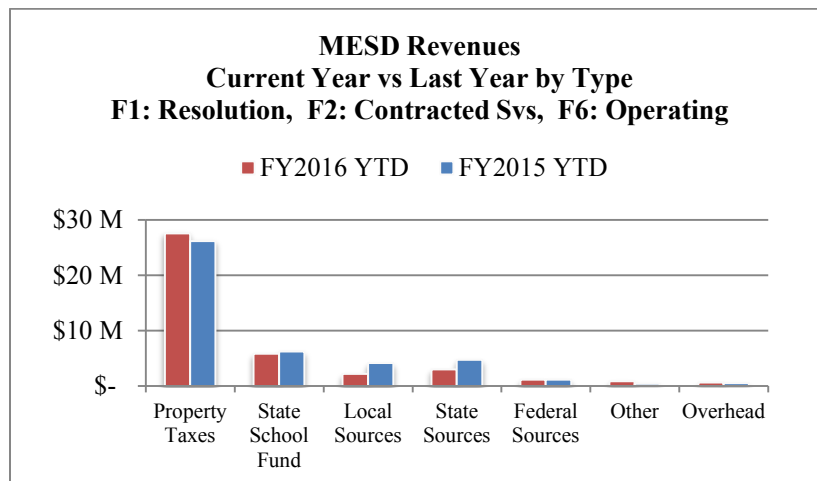
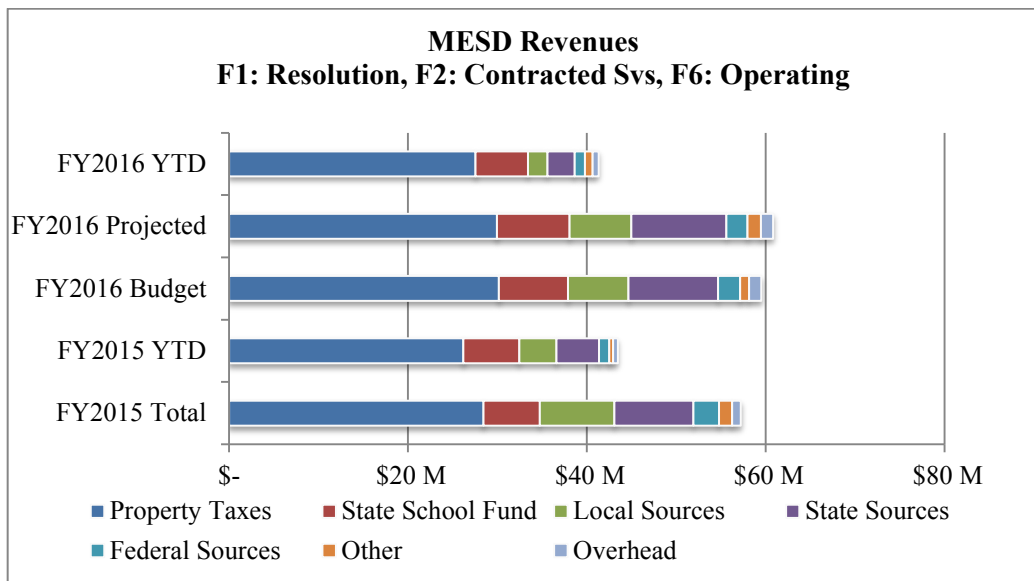
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**MONTHLY CASH DASHBOARD**



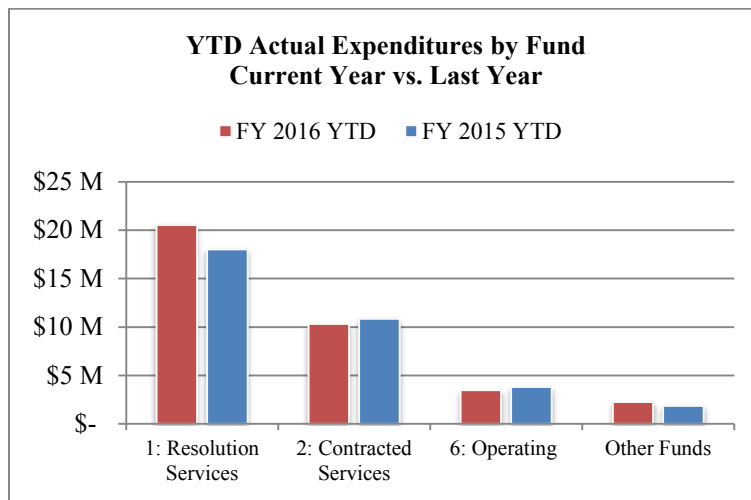
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**MONTHLY REVENUES DASHBOARD**

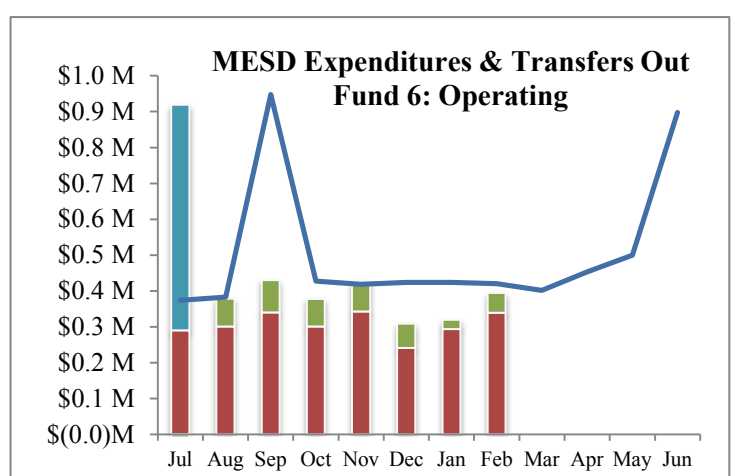
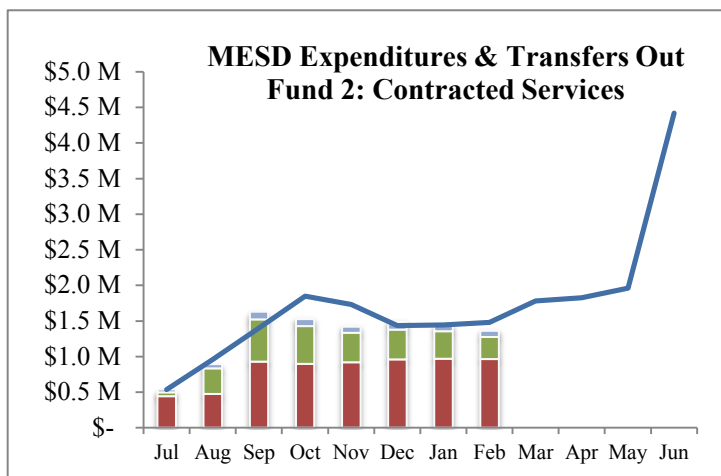
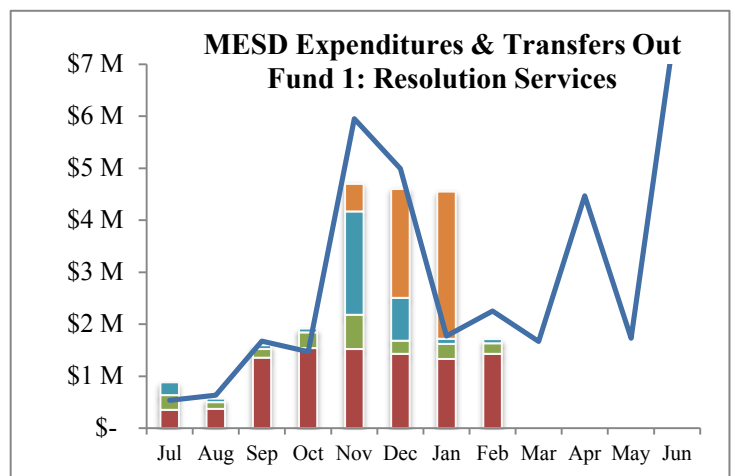
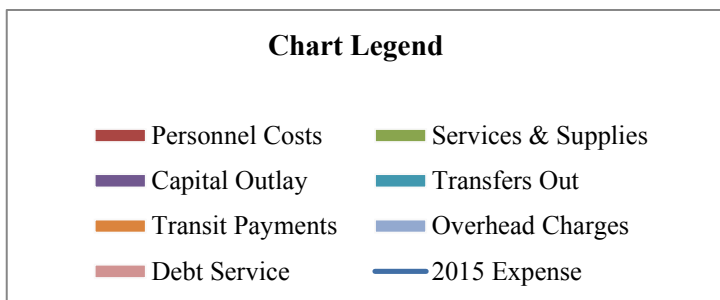


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**MONTHLY EXPENDITURES DASHBOARD**



**Expenditures by Category**



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

	Fiscal Year 2014-2015			Fiscal Year 2015-2016			
	Year End Actuals	YTD Feb 2015	% of Total	Current Budget	Projected Actual	YTD Feb 2016	% of Projected
<b>Revenues</b>							
Property Taxes	28,425,260	26,192,805	92.15 %	30,176,000	29,926,080	27,559,211	92.09 %
State School Fund	6,307,068	6,249,898	99.09 %	7,724,000	8,140,315	5,849,379	71.86 %
Local Sources	79,609	30,689	38.55 %	6,500	16,500	7,103	43.05 %
State Sources	(2,600)	(2,600)	100.00 %			(1,974)	0.00 %
Federal Sources	49,271		0.00 %				0.00 %
Other Revenues	648,148	55,026	8.49 %	441,338	711,956	473,802	66.55 %
<b>Total Revenues</b>	<b>35,506,756</b>	<b>32,525,818</b>	<b>91.60 %</b>	<b>38,347,838</b>	<b>38,794,851</b>	<b>33,887,521</b>	<b>87.35 %</b>
<b>Expenditures</b>							
Instruction	5,248,305	2,682,423	51.11 %	6,796,706	6,822,509	3,341,606	48.98 %
Support Services	13,082,413	7,293,963	55.75 %	13,619,785	14,245,629	8,118,806	56.99 %
Enterprise & Community Services	415	906	218.31 %	286,013	272,620	149,085	54.69 %
Contingencies			0.00 %	1,383,445			0.00 %
<b>Total Expenditures</b>	<b>18,331,133</b>	<b>9,977,292</b>	<b>54.43 %</b>	<b>22,085,949</b>	<b>21,340,758</b>	<b>11,609,497</b>	<b>54.40 %</b>
<b>Other Financing Sources (Uses)</b>							
Apportionment of Funds	(13,288,421)	(5,988,900)	45.07 %	(14,021,025)	(14,021,025)	(5,451,999)	38.88 %
Transfers Out	(3,553,233)	(3,324,270)	93.56 %	(3,910,000)	(3,926,640)	(3,460,859)	88.14 %
<b>Total Other Financing Sources (Uses)</b>	<b>(16,841,654)</b>	<b>(9,313,170)</b>	<b>55.30 %</b>	<b>(17,931,025)</b>	<b>(17,947,665)</b>	<b>(8,912,858)</b>	<b>49.66 %</b>
<b>Net Change in Fund Balance</b>	<b>333,957</b>	<b>13,235,346</b>		<b>(1,669,136)</b>	<b>(493,572)</b>	<b>13,365,171</b>	
<b>Beginning Fund Balances</b>	<b>1,461,382</b>	<b>1,461,382</b>		<b>1,795,340</b>	<b>1,795,340</b>	<b>1,795,340</b>	
<b>Ending Fund Balances</b>	<b>1,795,340</b>	<b>14,696,728</b>		<b>126,204</b>	<b>1,301,768</b>	<b>15,160,511</b>	

The Resolution Services Fund accounts for the various programs provided to the component districts as specified by the resolutions. The 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 average daily membership weighted (ADMw).

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

	<b>Fiscal Year 2014-2015</b>			<b>Fiscal Year 2015-2016</b>			
	<b>Year End Actuals</b>	<b>YTD Feb 2015</b>	<b>% of Total</b>	<b>Current Budget</b>	<b>Projected Actual</b>	<b>YTD Feb 2016</b>	<b>% of Projected</b>
<b>Revenues</b>							
Local Sources	8,237,550	4,121,280	50.03 %	6,746,038	6,898,947	2,183,648	31.65 %
State Sources	8,824,082	4,763,151	53.98 %	10,014,656	10,604,908	3,034,535	28.61 %
Federal Sources	2,797,520	1,135,208	40.58 %	2,448,407	2,355,511	1,146,814	48.69 %
Investment Earnings	1,555	1,207	77.62 %				0.00 %
Sales of Goods & Services	8,675	3,511	40.47 %	8,372	8,372	2,579	30.81 %
Other Revenues	511,449	207,103	40.49 %	313,731	532,129	253,154	47.57 %
<b>Total Revenues</b>	<b>20,380,831</b>	<b>10,231,460</b>	<b>50.20 %</b>	<b>19,531,204</b>	<b>20,399,867</b>	<b>6,620,730</b>	<b>32.45 %</b>
<b>Expenditures</b>							
Instruction	7,329,444	3,615,439	49.33 %	6,841,234	7,964,179	3,577,927	44.93 %
Support Services	7,181,548	4,291,492	59.76 %	7,972,324	7,528,117	4,016,242	53.35 %
Enterprise & Community Services	5,977,878	2,886,492	48.29 %	6,817,287	5,602,285	2,708,083	48.34 %
Contingencies			0.00 %	3,151,119			0.00 %
<b>Total Expenditures</b>	<b>20,488,870</b>	<b>10,793,423</b>	<b>52.68 %</b>	<b>24,781,964</b>	<b>21,094,581</b>	<b>10,302,252</b>	<b>48.84 %</b>
<b>Other Financing Sources (Uses)</b>							
Transfers Out	(334,000)	(45,971)	13.76 %	(82,739)	(412,739)	(29,400)	7.12 %
<b>Total Other Financing Sources (Uses)</b>	<b>(334,000)</b>	<b>(45,971)</b>	<b>13.76 %</b>	<b>(82,739)</b>	<b>(412,739)</b>	<b>(29,400)</b>	<b>7.12 %</b>
<b>Net Change in Fund Balance</b>	<b>(442,019)</b>	<b>(607,927)</b>		<b>(5,333,499)</b>	<b>(1,107,453)</b>	<b>(3,710,896)</b>	
<b>Beginning Fund Balances</b>	<b>4,807,486</b>	<b>4,807,486</b>		<b>4,365,467</b>	<b>4,365,467</b>	<b>4,365,466</b>	
<b>Ending Fund Balances</b>	<b>4,365,466</b>	<b>4,199,558</b>		<b>(968,032)</b>	<b>3,258,014</b>	<b>654,570</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**

	<b>Fiscal Year 2014-2015</b>			<b>Fiscal Year 2015-2016</b>			
	<b>Year End Actuals</b>	<b>YTD Feb 2015</b>	<b>% of Total</b>	<b>Current Budget</b>	<b>Projected Actual</b>	<b>YTD Feb 2016</b>	<b>% of Projected</b>
<b>Revenues</b>							
Investment Earnings	5,990		0.00 %		5,000	3,743	74.86 %
Services to Other Funds	2,468,885	1,386,587	56.16 %	2,639,498	2,639,498	1,358,713	51.48 %
<b>Total Revenues</b>	<b>2,474,875</b>	<b>1,386,587</b>	<b>56.03 %</b>	<b>2,639,498</b>	<b>2,644,498</b>	<b>1,362,456</b>	<b>51.52 %</b>
<b>Expenditures</b>							
Debt Service	3,050,994	875,493	28.70 %	3,177,998	3,177,998	846,497	26.64 %
<b>Total Expenditures</b>	<b>3,050,994</b>	<b>875,493</b>	<b>28.70 %</b>	<b>3,177,998</b>	<b>3,177,998</b>	<b>846,497</b>	<b>26.64 %</b>
<b>Other Financing Sources (Uses)</b>							
Transfers In	546,588	546,630	100.01 %	538,500	538,500	538,500	100.00 %
<b>Total Other Financing Sources (Uses)</b>	<b>546,588</b>	<b>546,630</b>	<b>100.01 %</b>	<b>538,500</b>	<b>538,500</b>	<b>538,500</b>	<b>100.00 %</b>
<b>Net Change in Fund Balance</b>	<b>(29,531)</b>	<b>1,057,724</b>			<b>5,000</b>	<b>1,054,459</b>	
<b>Beginning Fund Balances</b>	<b>35,521</b>	<b>35,521</b>		<b>5,990</b>	<b>5,990</b>	<b>5,989</b>	
<b>Ending Fund Balances</b>	<b>5,989</b>	<b>1,093,245</b>		<b>5,990</b>	<b>10,990</b>	<b>1,060,448</b>	

The Debt Service Fund accounts for the principal and interest payments associated with the agency's two bond issues. 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. The second issue is the Full Faith & Credit Refunding Obligations, Series 2004. This general obligation issue refunded the 1997 Certificates of Participation (COP) originally used to fund the construction of Alpha High School and Arata Creek School. The debt service payment is funded by at transfer from the Operating Fund.



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

	Fiscal Year 2014-2015			Fiscal Year 2015-2016			
	Year End Actuals	YTD Feb 2015	% of Total	Current Budget	Projected Actual	YTD Feb 2016	% of Projected
Revenues							
Local Sources	40,215	15,046	37.41 %		40,000		0.00 %
Other Revenues		35	0.00 %		94,985	94,985	100.00 %
Total Revenues	40,215	15,081	37.50 %		134,985	94,985	70.37 %
Expenditures							
Instruction	58,519	58,518	100.00 %				0.00 %
Support Services	688,052	290,456	42.21 %	684,370	984,131	616,729	62.67 %
Facilities Acquisition/Construction			0.00 %		36,782		0.00 %
Contingencies			0.00 %	888,836			0.00 %
Total Expenditures	746,571	348,974	46.74 %	1,573,206	1,020,913	616,729	60.41 %
Other Financing Sources (Uses)							
Transfers In	529,000	240,971	45.55 %	232,739	559,521	210,000	37.53 %
Total Other Financing Sources (Uses)	529,000	240,971	45.55 %	232,739	559,521	210,000	37.53 %
Net Change in Fund Balance	(177,356)	(92,922)		(1,340,467)	(326,407)	(311,742)	
Beginning Fund Balances	1,585,564	1,585,564		1,408,209	1,408,209	1,408,208	
Ending Fund Balances	1,408,208	1,492,642		67,742	1,081,802	1,096,465	

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 2014-2015			Fiscal Year 2015-2016			
	Year End Actuals	YTD Feb 2015	% of Total	Current Budget	Projected Actual	YTD Feb 2016	% of Projected
<b>Revenues</b>							
Local Sources	42,206	16,004	37.92 %	6,000	4,400	500	11.36 %
State Sources			0.00 %		18,000		0.00 %
Investment Earnings	74,238	52,264	70.40 %	75,000	50,000	41,566	83.13 %
Sales of Goods & Services	24	24	100.00 %				0.00 %
Other Revenues	224,583	100,637	44.81 %	162,876	186,916	102,741	54.97 %
Overhead Revenues	993,228	530,581	53.42 %	1,381,196	1,357,990	666,168	49.06 %
<b>Total Revenues</b>	<b>1,334,279</b>	<b>699,510</b>	<b>52.43 %</b>	<b>1,625,072</b>	<b>1,617,306</b>	<b>810,975</b>	<b>50.14 %</b>
<b>Expenditures</b>							
Support Services	4,792,277	2,904,539	60.61 %	4,677,285	4,397,974	2,609,123	59.33 %
Enterprise & Community Services	618,756	421,470	68.12 %	365,666	361,987	230,578	63.70 %
Transfers Out		(168,356)	0.00 %				0.00 %
Contingencies			0.00 %	219,676			0.00 %
<b>Total Expenditures</b>	<b>5,411,033</b>	<b>3,157,653</b>	<b>58.36 %</b>	<b>5,262,627</b>	<b>4,759,961</b>	<b>2,839,701</b>	<b>59.66 %</b>
<b>Other Financing Sources (Uses)</b>							
Transfers In	3,538,941	3,309,978	93.53 %	3,872,778	3,889,418	3,393,036	87.24 %
Transfers Out	(661,588)	(661,630)	100.01 %	(628,500)	(628,500)	(628,500)	100.00 %
<b>Total Other Financing Sources (Uses)</b>	<b>2,877,353</b>	<b>2,648,348</b>	<b>92.04 %</b>	<b>3,244,278</b>	<b>3,260,918</b>	<b>2,764,536</b>	<b>84.78 %</b>
<b>Net Change in Fund Balance</b>	<b>(1,199,400)</b>	<b>190,199</b>		<b>(393,277)</b>	<b>118,263</b>	<b>735,821</b>	
<b>Beginning Fund Balances</b>	<b>4,108,151</b>	<b>4,108,151</b>		<b>2,908,751</b>	<b>2,908,751</b>	<b>2,908,750</b>	
<b>Ending Fund Balances</b>	<b>2,908,750</b>	<b>4,298,351</b>		<b>2,515,474</b>	<b>3,027,014</b>	<b>3,644,572</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 Reserve**

	<b>Fiscal Year 2014-2015</b>			<b>Fiscal Year 2015-2016</b>			
	<b>Year End Actuals</b>	<b>YTD Feb 2015</b>	<b>% of Total</b>	<b>Current Budget</b>	<b>Projected Actual</b>	<b>YTD Feb 2016</b>	<b>% of Projected</b>
<b>Revenues</b>							
Other Revenues	94,029	92,565	98.44 %		71,861	71,861	100.00 %
Services to Other Funds	601,807	339,229	56.37 %	591,919	610,097	351,401	57.60 %
<b>Total Revenues</b>	<b>695,836</b>	<b>431,794</b>	<b>62.05 %</b>	<b>591,919</b>	<b>681,958</b>	<b>423,262</b>	<b>62.07 %</b>
<b>Expenditures</b>							
Support Services	741,041	576,501	77.80 %	902,843	897,195	771,234	85.96 %
Contingencies			0.00 %	335,442			0.00 %
<b>Total Expenditures</b>	<b>741,041</b>	<b>576,501</b>	<b>77.80 %</b>	<b>1,238,285</b>	<b>897,195</b>	<b>771,234</b>	<b>85.96 %</b>
<b>Other Financing Sources (Uses)</b>							
Transfers Out	(65,708)	(65,708)	100.00 %	(22,778)	(22,778)	(22,778)	100.00 %
<b>Total Other Financing Sources (Uses)</b>	<b>(65,708)</b>	<b>(65,708)</b>	<b>100.00 %</b>	<b>(22,778)</b>	<b>(22,778)</b>	<b>(22,778)</b>	<b>100.00 %</b>
<b>Net Change in Fund Balance</b>	<b>(110,911)</b>	<b>(210,413)</b>		<b>(669,144)</b>	<b>(238,015)</b>	<b>(370,748)</b>	
<b>Beginning Fund Balances</b>	<b>779,057</b>	<b>779,057</b>		<b>668,146</b>	<b>668,146</b>	<b>668,146</b>	
<b>Ending Fund Balances</b>	<b>668,146</b>	<b>568,643</b>		<b>(998)</b>	<b>430,131</b>	<b>297,397</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. In the 2010-11 fiscal year a \$450 thousand PERS reserve was established in this fund to help offset the anticipated sharp increase in future PERS costs to the Operating Fund beginning in 2011-12. Annual transfers to the Operating Fund are intended to offset PERS costs as follows: 80% in 2011-12, 60% in 2012-13, 40% in 2013-14, 30% in 2014-15, and 10% in 2015-16.