

**Multnomah Education Service District**  
**Monthly Board Financial Report**  
**For February 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

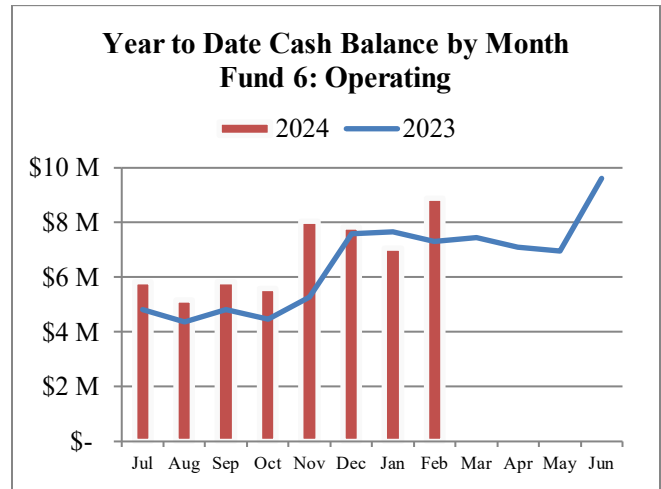
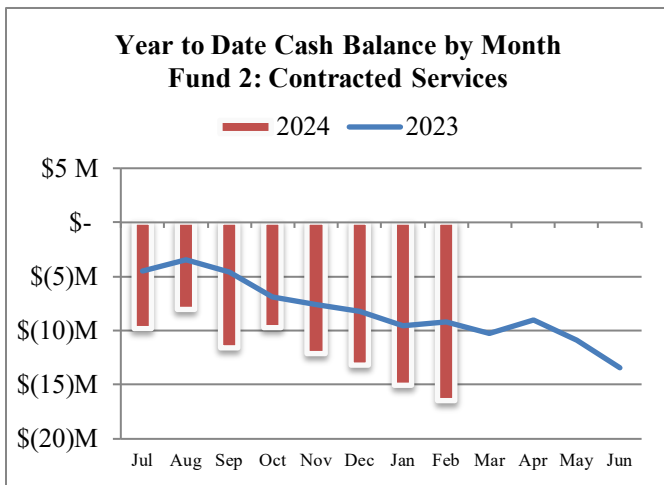
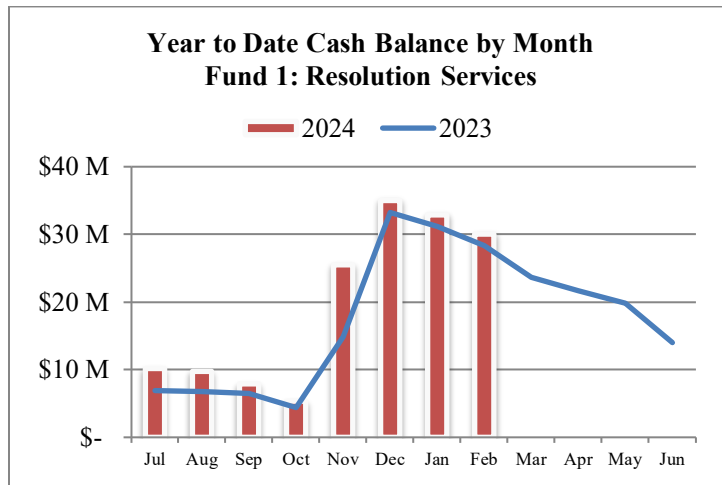
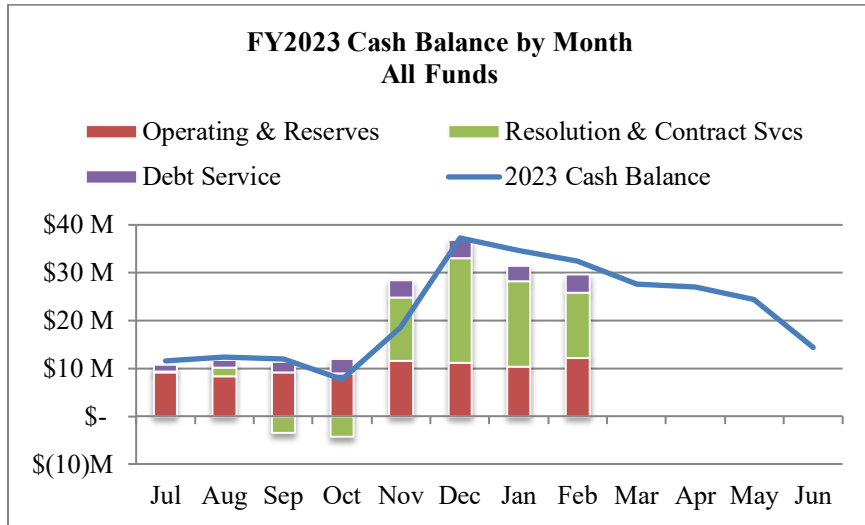
Multnomah Education Service District  
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**Summary of Budget and Actual Expenditures by Fund and Major Function**

Current Budget vs Actual Total Expenses	Current Budget	Feb 29 2024 YTD Actuals	Feb 29 2024 Balance
<b>Fund: 1 Resolution Services</b>			
1000 Instruction	\$11,206,489	\$5,425,290	\$5,781,199
2000 Support Services	28,397,136	16,379,868	12,017,268
3000 Enterprise & Community Services	161,134	10,138	150,996
5000 Other Uses	11,677,948	578,120	11,099,828
5200 Transfers Out	5,238,532	4,872,018	366,514
6000 Contingencies	4,396,182	-	4,396,182
<b>Fund: 1 Resolution Services Total</b>	<b>\$61,077,421</b>	<b>\$27,265,434</b>	<b>\$33,811,987</b>
<b>Fund: 2 Contracted Services</b>			
1000 Instruction	\$18,937,270	\$9,464,040	\$9,473,230
2000 Support Services	25,516,182	14,634,284	10,881,898
3000 Enterprise & Community Services	1,568,151	628,811	939,340
6000 Contingencies	1,415,250	-	1,415,250
<b>Fund: 2 Contracted Services Total</b>	<b>\$47,436,853</b>	<b>\$24,727,136</b>	<b>\$22,709,717</b>
<b>Fund: 6 Operating</b>			
2000 Support Services	\$6,416,125	\$3,529,592	\$2,886,533
4000 Facilities Acquisition/Construction	4,900,000	-	4,900,000
5100 Debt Service	1,053,297	825,204	228,093
5200 Transfers Out	399,702	389,000	10,702
6000 Contingencies	606,297	-	606,297
<b>Fund: 6 Operating Total</b>	<b>\$13,375,421</b>	<b>\$4,743,796</b>	<b>\$8,631,625</b>
<b>Fund: 3 Debt Service</b>			
5100 Debt Service	\$7,574,366	\$1,771,383	\$5,802,983
<b>Fund: 3 Debt Service Total</b>	<b>\$7,574,366</b>	<b>\$1,771,383</b>	<b>\$5,802,983</b>
<b>Fund: 4 Facilities &amp; Equipment Reserve</b>			
2000 Support Services	\$741,739	\$245,944	\$495,795
4000 Facilities Acquisition/Construction	5,000	-	5,000
6000 Contingencies	744,605	-	744,605
<b>Fund: 4 Facilities &amp; Equipment Reserve Total</b>	<b>\$1,491,344</b>	<b>\$245,944</b>	<b>\$1,245,400</b>
<b>Fund: 7 Risk Management and Reserve</b>			
2000 Support Services	\$1,361,511	\$948,385	\$413,126
6000 Contingencies	971,514	-	971,514
<b>Fund: 7 Risk Management and Reserve Total</b>	<b>\$2,333,025</b>	<b>\$948,385</b>	<b>\$1,384,640</b>

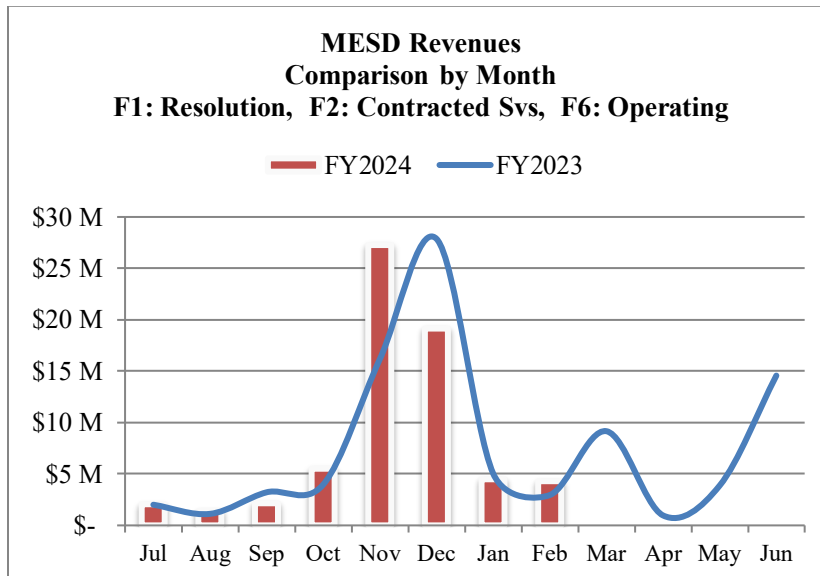
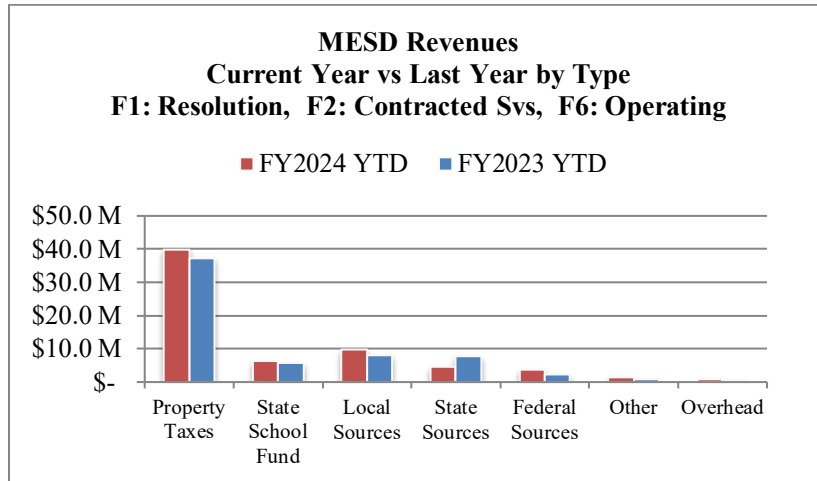
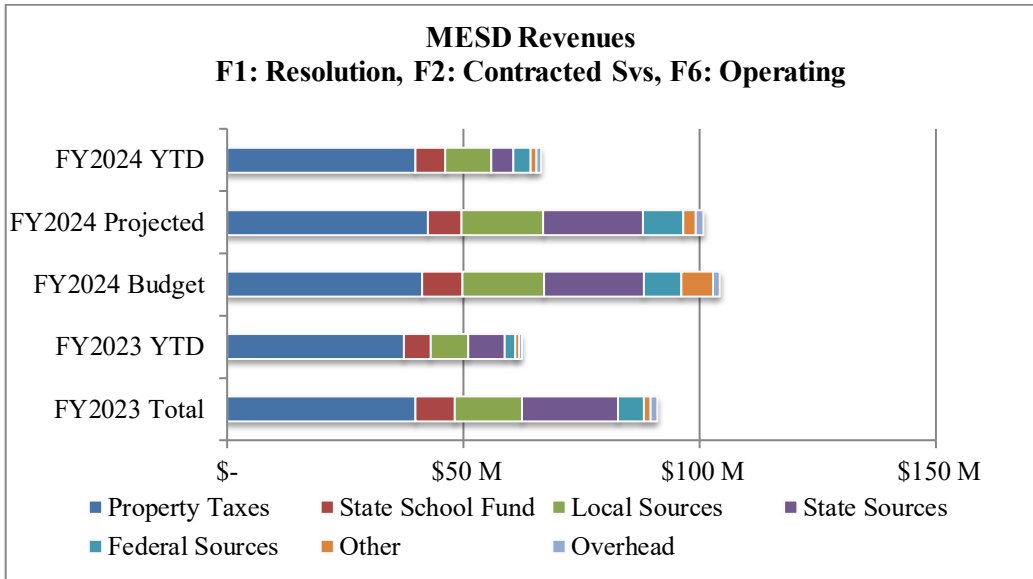
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**MONTHLY CASH DASHBOARD**



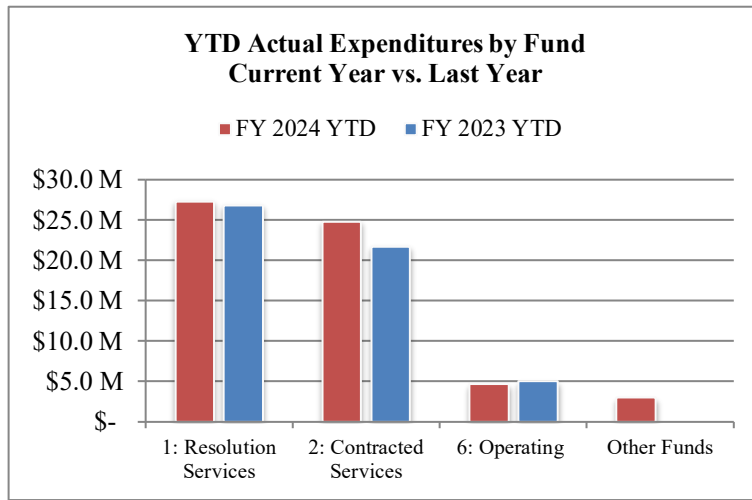
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**MONTHLY REVENUES DASHBOARD**

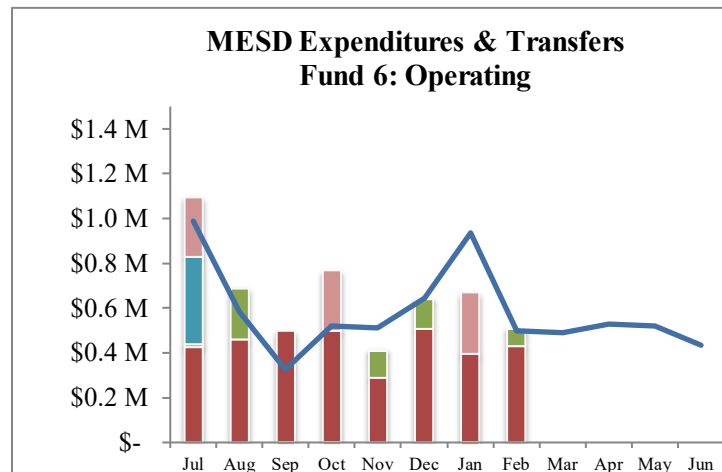
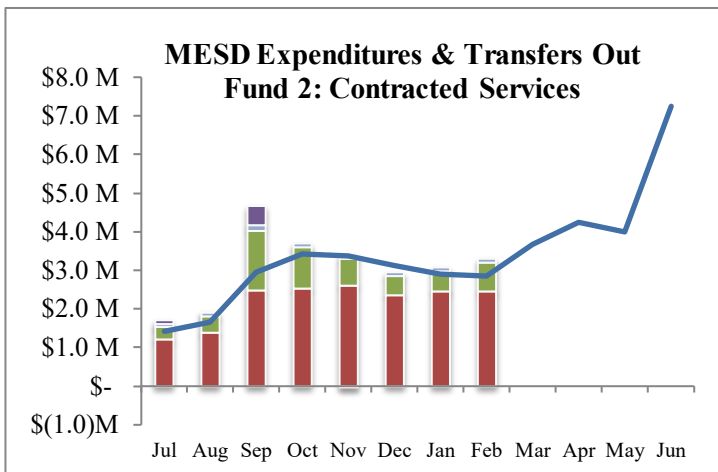
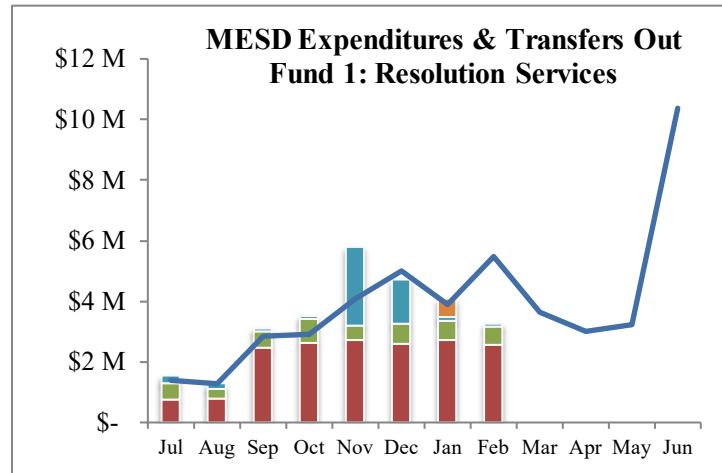
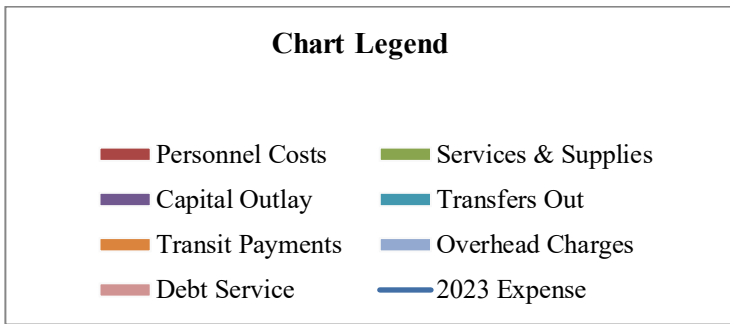


Multnomah Education Service District  
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**MONTHLY EXPENDITURES DASHBOARD**



**Expenditures by Category**



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

	Fiscal Year 2022-2023			Fiscal Year 2023-2024			
	Year End Actuals	YTD Feb 2023	% of Total	Current Budget	Projected Actual	YTD Feb 2024	% of Projected
<b>Revenues</b>							
Property Taxes	39,883,885	37,317,091	93.56 %	41,357,000	42,430,000	39,829,879	93.87 %
State School Fund	8,201,992	5,776,454	70.43 %	8,528,324	7,090,309	6,390,298	90.13 %
Local Sources	40,497		0.00 %	26,832	26,832	8,682	32.36 %
State Sources	48,061		0.00 %	55,123	55,123	195	0.35 %
Federal Sources	28,447		0.00 %	64,985	64,985		0.00 %
Other Revenues	31,552	7	0.02 %	90,303	90,534	19,195	21.20 %
<b>Total Revenues</b>	<b>48,234,434</b>	<b>43,093,552</b>	<b>89.34 %</b>	<b>50,122,567</b>	<b>49,757,783</b>	<b>46,248,249</b>	<b>92.95 %</b>
<b>Expenditures</b>							
Instruction	10,234,047	4,509,413	44.06 %	11,206,489	11,201,404	5,425,288	48.43 %
Support Services	24,077,252	14,630,945	60.77 %	28,397,136	28,278,823	16,379,865	57.92 %
Enterprise & Community Services	17,404	9,974	57.31 %	161,134	151,134	10,139	6.71 %
Contingencies			0.00 %	4,396,182	4,201,297		0.00 %
<b>Total Expenditures</b>	<b>34,328,703</b>	<b>19,150,332</b>	<b>55.79 %</b>	<b>44,160,941</b>	<b>43,832,658</b>	<b>21,815,292</b>	<b>49.77 %</b>
<b>Other Financing Sources (Uses)</b>							
Apportionment of Funds	(7,787,716)	(3,250,000)	41.73 %	(11,677,948)	(11,677,948)	(578,120)	4.95 %
Transfers In	417,034		0.00 %				0.00 %
Transfers Out	(4,952,792)	(4,454,354)	89.94 %	(5,238,532)	(5,202,031)	(4,872,018)	93.66 %
<b>Total Other Financing Sources (Uses)</b>	<b>(12,323,474)</b>	<b>(7,704,354)</b>	<b>62.52 %</b>	<b>(16,916,480)</b>	<b>(16,879,979)</b>	<b>(5,450,138)</b>	<b>32.29 %</b>
<b>Net Change in Fund Balance</b>	<b>1,582,243</b>	<b>16,238,878</b>		<b>(10,954,854)</b>	<b>(10,954,854)</b>	<b>18,982,814</b>	
<b>Beginning Fund Balances</b>	<b>9,369,879</b>	<b>9,369,879</b>		<b>10,954,854</b>	<b>10,954,854</b>	<b>10,954,853</b>	
<b>Ending Fund Balances</b>	<b>10,952,123</b>	<b>25,608,757</b>				<b>29,937,667</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 2022-2023			Fiscal Year 2023-2024			
	Year End Actuals	YTD Feb 2023	% of Total	Current Budget	Projected Actual	YTD Feb 2024	% of Projected
<b>Revenues</b>							
Local Sources	14,088,911	7,868,831	55.85 %	17,076,871	17,259,086	9,701,380	56.21 %
State Sources	20,383,623	7,724,102	37.89 %	21,101,106	21,101,066	4,589,496	21.75 %
Federal Sources	5,313,004	2,148,700	40.44 %	7,844,283	8,400,283	3,639,168	43.32 %
Sales of Goods & Services	4,115	46	1.12 %	1,500	4,923	3,147	63.92 %
Other Revenues	533,927	207,361	38.84 %	693,871	693,871	567,476	81.78 %
<b>Total Revenues</b>	<b>40,323,580</b>	<b>17,949,040</b>	<b>44.51 %</b>	<b>46,717,631</b>	<b>47,459,229</b>	<b>18,500,667</b>	<b>38.98 %</b>
<b>Expenditures</b>							
Instruction	16,318,055	9,273,232	56.83 %	18,937,270	18,935,887	9,464,038	49.98 %
Support Services	23,030,198	11,731,985	50.94 %	25,516,182	26,233,237	14,634,294	55.79 %
Enterprise & Community Services	1,285,105	498,477	38.79 %	1,568,151	1,528,151	628,810	41.15 %
Contingencies			0.00 %	1,415,250	1,481,176		0.00 %
<b>Total Expenditures</b>	<b>40,633,358</b>	<b>21,503,694</b>	<b>52.92 %</b>	<b>47,436,853</b>	<b>48,178,451</b>	<b>24,727,142</b>	<b>51.32 %</b>
<b>Other Financing Sources (Uses)</b>							
Transfers Out	(209,571)	(209,571)	100.00 %				0.00 %
<b>Total Other Financing Sources (Uses)</b>	<b>(209,571)</b>	<b>(209,571)</b>	<b>100.00 %</b>				<b>0.00 %</b>
<b>Net Change in Fund Balance</b>	<b>(519,305)</b>	<b>(3,764,195)</b>		<b>(719,222)</b>	<b>(719,222)</b>	<b>(6,226,472)</b>	
<b>Beginning Fund Balances</b>	<b>1,241,257</b>	<b>1,241,257</b>		<b>719,222</b>	<b>719,222</b>	<b>719,221</b>	
<b>Ending Fund Balances</b>	<b>721,951</b>	<b>(2,522,937)</b>				<b>(5,507,250)</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 2022-2023			Fiscal Year 2023-2024			
	Year End Actuals	YTD Feb 2023	% of Total	Current Budget	Projected Actual	YTD Feb 2024	% of Projected
<b>Revenues</b>							
Investment Earnings	66,537	28,492	42.82 %	10,000	137,000	68,752	50.18 %
Services to Other Funds	7,905,538	4,466,682	56.50 %	7,564,366	8,260,228	4,736,329	57.34 %
<b>Total Revenues</b>	<b>7,972,075</b>	<b>4,495,174</b>	<b>56.39 %</b>	<b>7,574,366</b>	<b>8,397,228</b>	<b>4,805,081</b>	<b>57.22 %</b>
<b>Expenditures</b>							
Debt Service	7,267,124	1,922,845	26.46 %	7,574,366	7,574,366	1,771,383	23.39 %
<b>Total Expenditures</b>	<b>7,267,124</b>	<b>1,922,845</b>	<b>26.46 %</b>	<b>7,574,366</b>	<b>7,574,366</b>	<b>1,771,383</b>	<b>23.39 %</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>704,951</b>	<b>2,572,328</b>			<b>822,862</b>	<b>3,033,697</b>	
<b>Beginning Fund Balances</b>	<b>211,878</b>	<b>211,878</b>		<b>916,829</b>	<b>916,829</b>	<b>916,829</b>	
<b>Ending Fund Balances</b>	<b>916,829</b>	<b>2,784,207</b>		<b>916,829</b>	<b>1,739,691</b>	<b>3,950,526</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 2022-2023			Fiscal Year 2023-2024			
	Year End Actuals	YTD Feb 2023	% of Total	Current Budget	Projected Actual	YTD Feb 2024	% of Projected
<b>Revenues</b>							
Local Sources			0.00 %	25,000	25,000		0.00 %
Other Revenues			0.00 %	46,665	46,665	20,349	43.61 %
<b>Total Revenues</b>			<b>0.00 %</b>	<b>71,665</b>	<b>71,665</b>	<b>20,349</b>	<b>28.39 %</b>
<b>Expenditures</b>							
Support Services	671,749	883,202	131.48 %	741,739	741,744	245,944	33.16 %
Facilities Acquisition/Construction			0.00 %	5,000	5,000		0.00 %
Contingencies			0.00 %	744,605	744,600		0.00 %
<b>Total Expenditures</b>	<b>671,749</b>	<b>883,202</b>	<b>131.48 %</b>	<b>1,491,344</b>	<b>1,491,344</b>	<b>245,944</b>	<b>16.49 %</b>
<b>Other Financing Sources (Uses)</b>							
Transfers In	427,600	412,600	96.49 %	559,702	559,702	549,000	98.09 %
Transfers Out	(417,034)		0.00 %				0.00 %
<b>Total Other Financing Sources (Uses)</b>	<b>10,566</b>	<b>412,600</b>	<b>3,904.98 %</b>	<b>559,702</b>	<b>559,702</b>	<b>549,000</b>	<b>98.09 %</b>
<b>Net Change in Fund Balance</b>	<b>(661,182)</b>	<b>(470,602)</b>		<b>(859,977)</b>	<b>(859,977)</b>	<b>323,405</b>	
<b>Beginning Fund Balances</b>	<b>1,971,159</b>	<b>1,971,159</b>		<b>1,309,977</b>	<b>1,309,977</b>	<b>1,309,977</b>	
<b>Ending Fund Balances</b>	<b>1,309,977</b>	<b>1,500,557</b>		<b>450,000</b>	<b>450,000</b>	<b>1,633,382</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 2022-2023			Fiscal Year 2023-2024			
	Year End Actuals	YTD Feb 2023	% of Total	Current Budget	Projected Actual	YTD Feb 2024	% of Projected
<b>Revenues</b>							
Local Sources	131,554	85,936	65.32 %				0.00 %
State Sources	500	500	100.00 %			500	0.00 %
Investment Earnings	638,688	339,106	53.09 %	775,000	775,000	563,332	72.69 %
Other Revenues	361,745	223,803	61.87 %	275,940	275,940	206,457	74.82 %
Overhead Revenues	1,274,717	686,526	53.86 %	1,440,000	1,500,000	845,322	56.35 %
<b>Total Revenues</b>	<b>2,407,204</b>	<b>1,335,871</b>	<b>55.49 %</b>	<b>2,490,940</b>	<b>2,550,940</b>	<b>1,615,611</b>	<b>63.33 %</b>
<b>Expenditures</b>							
Support Services	5,819,303	4,032,751	69.30 %	6,416,125	6,722,958	3,529,595	52.50 %
Facilities Acquisition/Construction			0.00 %	4,900,000	1,000,000		0.00 %
Debt Service	822,080	616,561	75.00 %	1,053,297	799,312	825,203	103.24 %
Contingencies			0.00 %	606,297	576,948		0.00 %
<b>Total Expenditures</b>	<b>6,641,383</b>	<b>4,649,312</b>	<b>70.01 %</b>	<b>12,975,719</b>	<b>9,099,218</b>	<b>4,354,798</b>	<b>47.86 %</b>
<b>Other Financing Sources (Uses)</b>							
Transfers In	5,017,363	4,518,925	90.07 %	4,988,532	4,952,031	4,622,018	93.34 %
Transfers Out	(340,378)	(357,600)	105.06 %	(399,702)	(399,702)	(389,000)	97.32 %
Inception of Lease			0.00 %	4,900,000	1,000,000		0.00 %
<b>Total Other Financing Sources (Uses)</b>	<b>4,676,985</b>	<b>4,161,325</b>	<b>88.97 %</b>	<b>9,488,830</b>	<b>5,552,329</b>	<b>4,233,018</b>	<b>76.24 %</b>
<b>Net Change in Fund Balance</b>	<b>442,801</b>	<b>847,890</b>		<b>(995,949)</b>	<b>(995,949)</b>	<b>1,493,832</b>	
<b>Beginning Fund Balances</b>	<b>4,053,148</b>	<b>4,053,148</b>		<b>4,495,949</b>	<b>4,495,949</b>	<b>4,495,949</b>	
<b>Ending Fund Balances</b>	<b>4,495,949</b>	<b>4,901,039</b>		<b>3,500,000</b>	<b>3,500,000</b>	<b>5,989,781</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 2022-2023			Fiscal Year 2023-2024			
	Year End Actuals	YTD Feb 2023	% of Total	Current Budget	Projected Actual	YTD Feb 2024	% of Projected
<b>Revenues</b>							
Other Revenues	47,806	47,806	100.00 %	10,000	10,000	75,043	750.43 %
Services to Other Funds	1,012,536	560,713	55.38 %	1,176,855	1,176,855	663,306	56.36 %
<b>Total Revenues</b>	<b>1,060,342</b>	<b>608,519</b>	<b>57.39 %</b>	<b>1,186,855</b>	<b>1,186,855</b>	<b>738,349</b>	<b>62.21 %</b>
<b>Expenditures</b>							
Support Services	1,054,671	816,115	77.38 %	1,361,511	1,361,511	948,384	69.66 %
Contingencies			0.00 %	971,514	971,514		0.00 %
<b>Total Expenditures</b>	<b>1,054,671</b>	<b>816,115</b>	<b>77.38 %</b>	<b>2,333,025</b>	<b>2,333,025</b>	<b>948,384</b>	<b>40.65 %</b>
<b>Other Financing Sources (Uses)</b>							
Transfers In	57,778	90,000	155.77 %	90,000	90,000	90,000	100.00 %
<b>Total Other Financing Sources (Uses)</b>	<b>57,778</b>	<b>90,000</b>	<b>155.77 %</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>63,449</b>	<b>(117,595)</b>		<b>(1,056,170)</b>	<b>(1,056,170)</b>	<b>(120,036)</b>	
<b>Beginning Fund Balances</b>	<b>1,777,720</b>	<b>1,777,720</b>		<b>1,841,170</b>	<b>1,841,170</b>	<b>1,841,169</b>	
<b>Ending Fund Balances</b>	<b>1,841,169</b>	<b>1,660,125</b>		<b>785,000</b>	<b>785,000</b>	<b>1,721,133</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.