



# Fiscal Year 2025-2026 Quarterly Report

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*For the second quarter ending December 31, 2025*

*Includes the December Monthly Board Financial Report*

Prepared by MESD Business Services  
February 6, 2026

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## Guide

The MESD Quarterly report presents the year-to-date resources, requirements, and cash balances of the district for all funds combined. It also compares the current year-to-date activity to the same time for the previous two years. Fund resources are composed of beginning fund balances, revenues, and transfers from other funds. Fund requirements are composed of expenditures, transfers to other funds, and ending fund balances. Only expenditures and transfers are available to be spent through Board adopted appropriation.

The quarterly report layout is similar to an income statement and is illustrated in the individual fund financial reports at the end of this document:

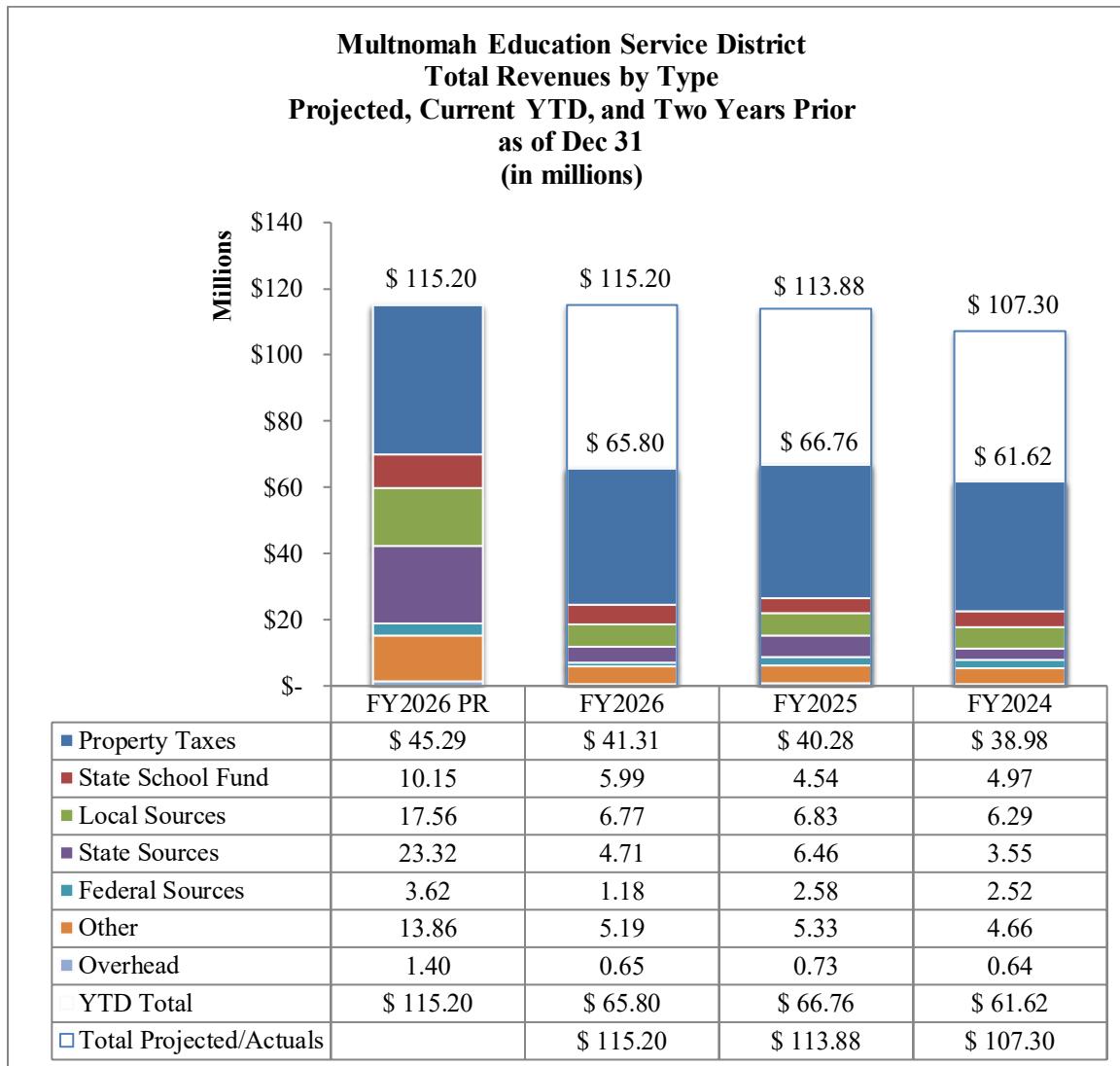
- **Total Revenues** categorized by major type: Property Taxes; State School Fund; Local, State, and Federal Sources; Other Revenues; and, Overhead. Each type is colored separately on the graph. The graph also outlines the total actual revenues received in previous years and what MESD projects for this year. If there are large fluctuations in a revenue type between this year and last year, the report will provide a narrative to explain the difference.
- **Total Expenditures and Transit Payments** categorized by major type: Transit Payments; Personnel Costs; Services & Supplies; Debt Service; Capital Outlay; and, Overhead Charges. Amounts set aside for contingencies may also be included. Similar to the Total Revenues graph, each major type is colored separately. Total actual expenditures and transit payments for previous years and what MESD plans to spend this year are outlined. Expenditures and transit payments are combined on this graph to show the total amount ‘going out’ of the District. Explanations for large fluctuations are better presented by separating expenditures from transits.
  - **Expenditures by Department** is similar to the two previous graphs and shows the expenses related to providing services and operations.
- **Transits by District** reflects the amount of SSF and other fund balances our component districts have or will request to be paid directly to them in lieu of MESD services. Transit amounts in the Resolutions Services Fund are funded by SSF revenues. Component districts can request up to 100% of the SSF revenues, less the 10% allocated to the District for general operations.
- **Inter-fund Transfers** reported by fund. This chart identifies the incoming and outgoing transfer of revenues between funds to pay for District operations and capital equipment outlay.
- **Fund Balance** reported by fund. Fund balance is similar to what is referred to as ‘owner’s equity’ in the private sector. It is equal to Assets (cash, money owed to the District and other assets) less Liabilities (what the District owes others).

In addition, the quarterly report contains:

- **Cash Balances** reported for the District as a whole, and for each fund. Cash is one part of fund balance. MESD pools the cash into one account, but it is helpful to see the balances by fund.
- **Upcoming issues** identified by the Business Services Director and presented as a point of discussion.
- The **monthly financial report** showing our year-to-date revenues and expenditures compared to last year and to what we project for this year at the fund level.

## Total Revenues

MESD revenues at the end of the second quarter total \$65.8 million. This amount is \$960 thousand or 1% less than this time last year. State and Federal Sources are the primary factors.

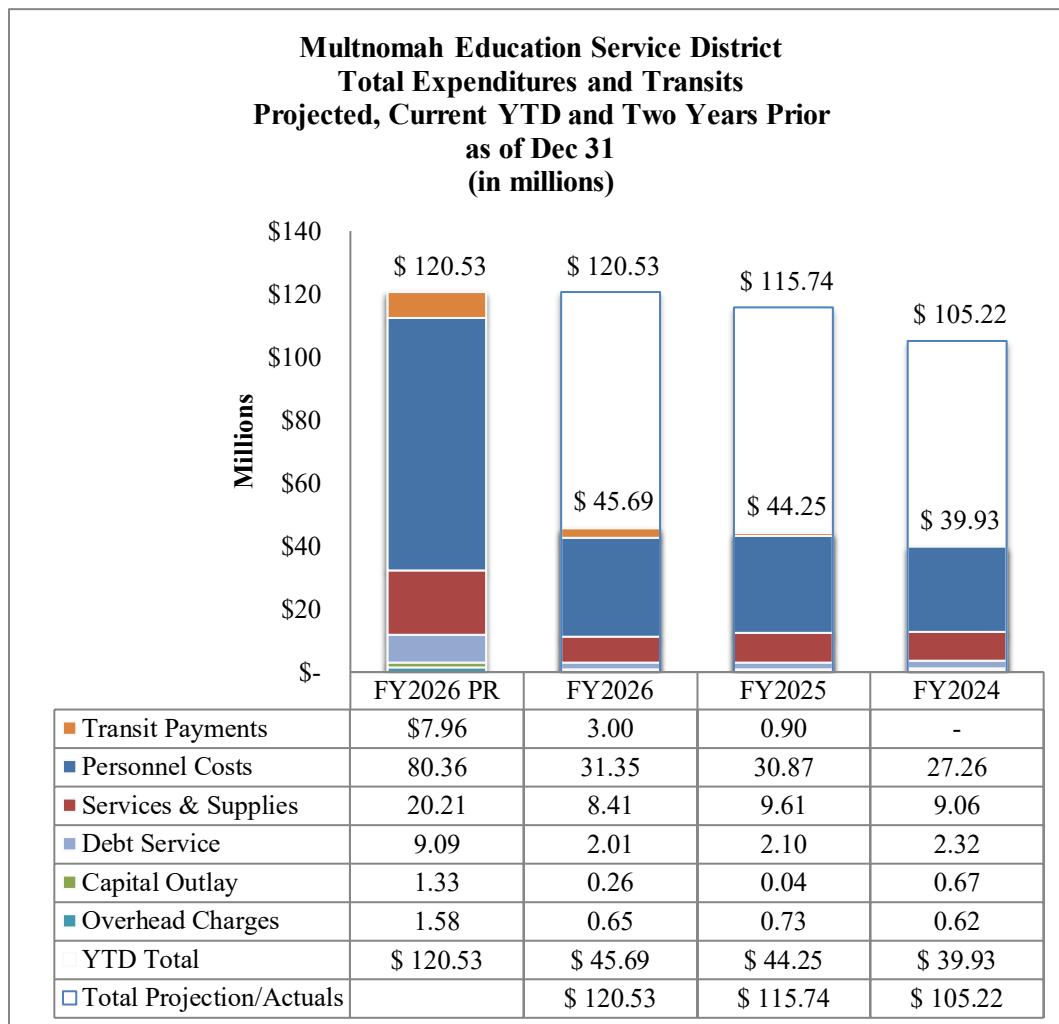


### Multnomah Education Service District Increase (decrease) in Revenues from Prior Year

	Change	FY2026	FY2025
Property Taxes	1,021,775	41,305,675	40,283,901
State School Fund	1,451,645	5,986,974	4,535,329
Local Sources	-55,412	6,772,158	6,827,569
State Sources	-1,750,317	4,712,255	6,462,573
Federal Sources	-1,400,724	1,176,896	2,577,620
Other	-147,143	5,187,673	5,334,817
Overhead	-79,908	654,107	734,014
Total	-960,085	65,795,738	66,755,823
percent change		-1.44%	

## Total Expenditures and Transit Payments

MESD *expenditures* at the end of the second quarter equal \$45.7 million or 3.3% more than this time last year. *Transit payments* began in December.



### Multnomah Education Service District Increase (Decrease) in Expenditures & Transits from Prior Year

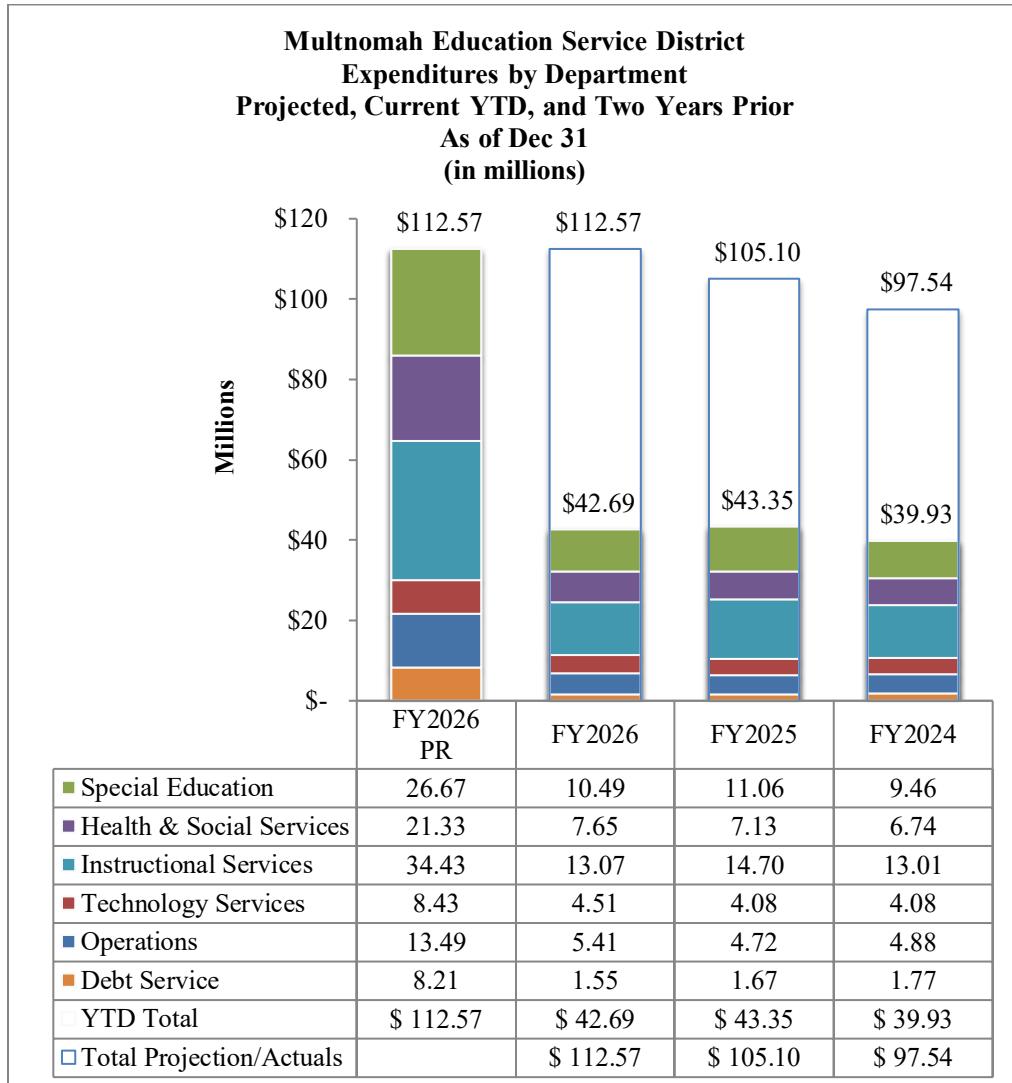
	Change	Percent	FY2026	FY2025
Transit Payments	2,100,000	233.3%	3,000,000	900,000
Personnel Costs	481,288	1.6%	31,352,902	30,871,614
Services & Supplies	(1,202,963)	-12.5%	8,408,072	9,611,035
Debt Service	(85,413)	-4.1%	2,012,715	2,098,128
Capital Outlay	220,350	100.0%	258,985	38,636
Overhead Charges	(73,385)	-10.1%	652,595	725,980
Total	1,439,877	3.3%	45,685,269	44,245,392

Transit payments are made upon district request.

Expenditures by department and transit payments are discussed separately on the following pages.

## Expenditures by Department

The most significant increase is in Operations.



Limiting our view to operations, the Facilities Services increase is mainly attributable to a change in the allocation of facility transfers and lease costs to programs within our school sites. In prior years, MESD allocated these costs as a ‘contra-expense’ to Facilities. In FY 2026, the allocation is now being recorded as monthly internal revenue to Facilities.

Operations Departments	Variance	FY2026	FY2025	FY2024
Administration	\$ (239,022)	\$ 1,123,875	\$ 1,362,897	\$ 1,564,869
Facilities Services	843,195	1,072,917	229,722	857,728
Business Services	188,927	2,068,954	1,880,027	1,540,378
Human Resources	(102,898)	1,144,862	1,247,761	920,446
Operations YTD Total	\$ 690,201	\$ 5,410,607	\$ 4,720,406	\$ 4,883,421

## Transit Payments by District

The table below reflects the anticipated transit request amounts from the District Service Plan and the year to date payments as of the time of this report. Districts generally start requesting transit dollars after the MESD starts to receive property tax revenues.

**Multnomah Education Service District  
Transit Payments by District - Second Quarter  
Current Budget and Year to Date for Current and Two Years Prior**

District	Budget	Actuals	Remaining	FY 2025	FY 2024
Corbett SD	\$ -	\$ -	\$ -	\$ 900,000	\$ -
David Douglas SD	1,640,882	-	1,640,882	-	-
Gresham-Barlow SD	320,082	-	320,082	-	-
Portland Public SD	2,000,000	-	2,000,000	-	-
Reynolds SD	3,000,000	3,000,000	-	-	-
Total Year to Date	\$ 6,960,964	\$ 3,000,000	\$ 3,960,964	\$ 900,000	\$ -

## Inter-fund Transfers

The following budgeted inter-fund transfers have occurred as of December 31:

Description	To	Budget	Projected	Actuals	Projected Remaining
<b>Transfers from Resolution Fund</b>					
SSF Revenue 10% ORS 334.177	Operating Fund	5,544,090	5,544,090	4,729,265	814,825
Network Maintenance	Facilities & Equip. Reserve	100,000	100,000	100,000	-
School Health Equipment	Facilities & Equip. Reserve	5,000	5,000	5,000	-
	Subtotal	5,649,090	5,649,090	4,834,265	814,825
<b>Transfers from Facilities &amp; Equipment Reserve</b>					
Student Data/Network Maintenance	Resolution Fund	111,425	111,425	95,285	16,140
<b>Transfers from Operating Fund</b>					
Facilities Reserve	Facilities & Equip. Reserve	638,100	638,100	446,600	191,500
Board Election Fees	Risk Mgmt. & Reserve	90,000	90,000	90,000	-
	Subtotal	728,100	728,100	536,600	191,500
	Grand Total	6,488,615	6,488,615	5,466,150	1,022,465

Most budgeted transfers are completed during the first month of the fiscal year with the notable exception of the ongoing 10% of property tax/SSF revenue transferred from Resolution to Operating.

## Fund Balance

Total fund balances for the MESD's governmental funds are shown below:

**Multnomah Education Service District**  
**Total Fund Balance as of December 31, 2025**

	General Fund			Special Revenue Funds			All Funds
	Fund 6: Operating	Fund 4: Facilities	Fund 7: Risk	Fund 1: Resolution	Fund 2: Contracted	Fund 3: Debt	
Cash and Cash Equiv.	\$ 8,097,000	\$ 2,637,440	\$ (481,819)	\$ 27,853,618	\$ (11,681,010)	\$ 4,732,326	31,157,553
Accounts Receivable	425,938	2,180	-	35,147	9,851,568	-	10,314,833
Other Receivables	-	-	2,000,000	-	-	-	2,000,000
Prepaid Items	8,723	-	-	-	7,914	-	16,637
Accounts Payable	941,516	(23,570)	(54)	(129,681)	(207,175)	-	581,037
Accrued Payroll	(3,462,846)	-	-	-	-	-	(3,462,846)
Total Fund Balance	<u>\$ 6,010,331</u>	<u>\$ 2,616,050</u>	<u>\$ 1,518,127</u>	<u>\$ 27,759,084</u>	<u>\$ (2,028,703)</u>	<u>\$ 4,732,326</u>	<u>40,607,214</u>

Definitions of fund balances and their purpose:

- Fund 1 – Resolution funds belonging to the districts to fund activities on the service plan that will be carried forward or paid to districts.
- Fund 2 – Restricted or assigned funds associated with contracts and grants.
- Fund 3 – Funding set aside for PERS Bond debt service during the year.
- Fund 4 – Funding set aside for facilities improvements and maintenance or purchases of major software or technology equipment.
- Fund 6 – Operating fund balance. A minimum level is maintained each year to offset the cost of payroll expenses until property taxes are received in November.
- Fund 7 – Risk fund balance set aside for property & liability insurance and potential claims.

## Cash Balance

Total cash balance in the District's governmental funds has decreased \$3.5 million from last December.

**Multnomah Education Service District**  
**Cash and Cash Equivalents - Governmental Funds**

	at 12-31-25	at 12-31-24	at 12-31-23
Bank Statement Balance	\$ 2,573,194	\$ 3,314,613	\$ 2,533,575
adjustment for outstanding items	(184,873)	(79,187)	(354,681)
Local Government Investment Pool (LGIP)	26,139,046	29,269,247	31,237,220
adjust for Funds in Agency Pass-Thru Fund	(1,131,038)	(1,210,376)	(928,611)
Local Government Investment Pool (LGIP) - PERS Bond	3,757,507	3,406,607	4,423,593
Petty Cash	3,717	3,717	3,717
Total Cash and Cash Equivalents - Gov'tl Funds	<u>\$ 31,157,553</u>	<u>\$ 34,704,621</u>	<u>\$ 36,914,815</u>
Change from prior year	\$ (3,547,068)	\$ (2,210,193)	

The change in cash and cash equivalents is best reviewed by fund.

**Multnomah Education Service District**  
**Change in Cash and Cash Equivalents by Fund - Governmental Funds**

	Change	at 12-31-25	at 12-31-24
Fund 1: Resolution Services	\$ (3,499,372)	\$ 27,853,618	\$ 31,352,990
Fund 2: Contracted Services	(47,593)	(11,681,010)	(11,633,418)
Fund 3: Debt Service	735,047	4,732,326	3,997,279
Fund 4: Facilities Acquisition & Improvements	583,915	2,637,440	2,053,525
Fund 6: Operating	(134,666)	8,097,000	8,231,666
Fund 7: Risk Management Reserve	(1,184,398)	(481,819)	702,579
Total	<u>\$ (3,547,068)</u>	<u>\$ 31,157,553</u>	<u>\$ 34,704,621</u>

Although the Contracted Services fund has a negative claim on cash balance, there are \$9.6 million in outstanding receivables at December 31.

## Upcoming Issues

**2025-26 Budget.** MESD is working on preliminary costs for next year's services and will present them to component district Business Managers on February 18<sup>th</sup>. This work is a significant step to completing the Proposed Budget that will be presented to the Budget Committee on April 7<sup>th</sup>.

**2025-27 Biennial Budget.** We are continuing to closely monitor information from the Legislative Revenue Office and Oregon Department of Education regarding possible reductions to the 2025-27 biennial budget appropriation.

**Multnomah Education Service District**  
**Monthly Board Financial Report**  
**For December 2025**

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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, Chief Financial Officer at [danderso@mesd.k12.or.us](mailto:danderso@mesd.k12.or.us) or (503) 257-1520

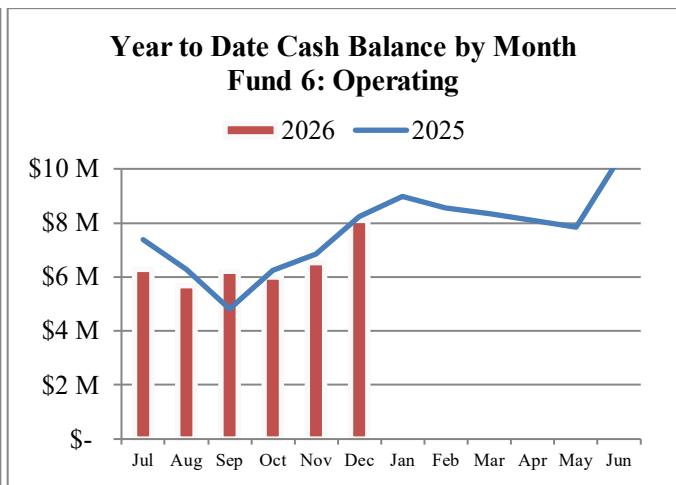
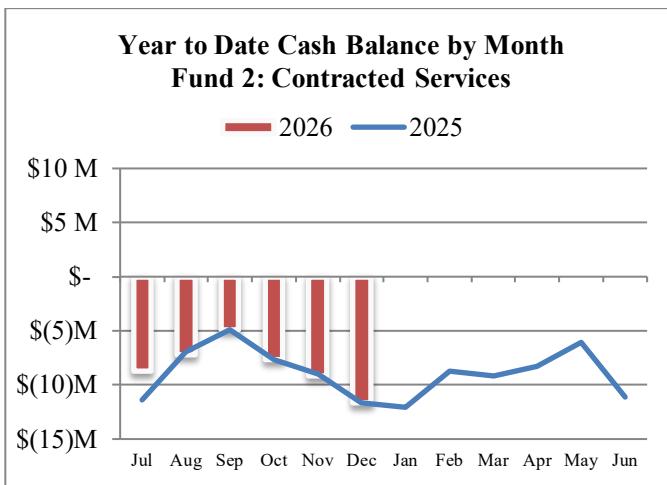
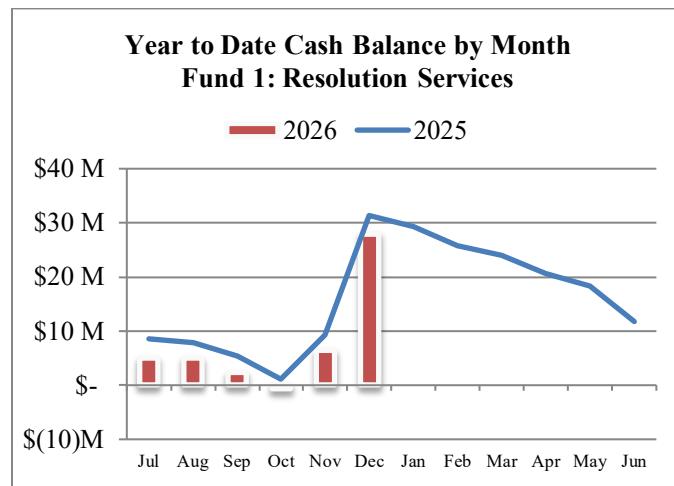
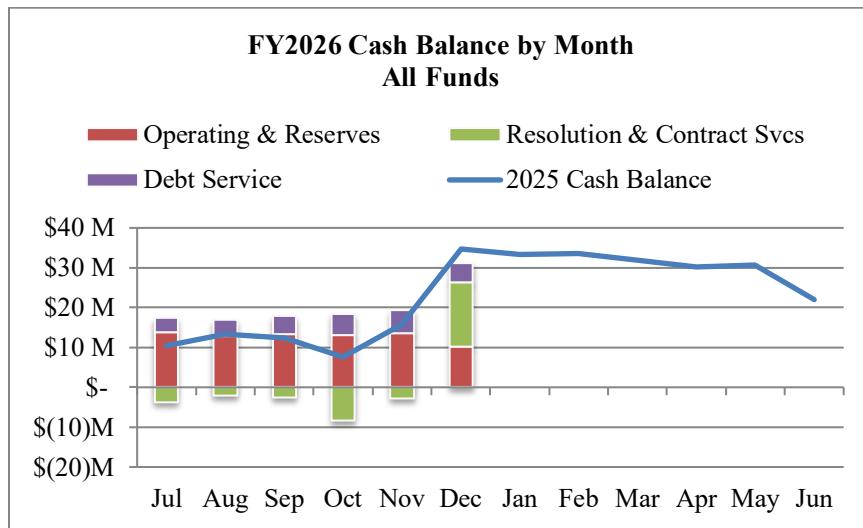
Multnomah Education Service District  
Monthly Board Financial Report  
As of December 31, 2025

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

Current Budget vs Actual Total Expenses	Current Budget	Dec 31 2025 YTD Actuals	Dec 31 2025 Balance
<b>Fund: 1 Resolution Services</b>			
1000 Instruction	\$11,483,734	\$4,277,763	\$7,205,971
2000 Support Services	31,712,666	13,018,844	18,693,822
3000 Enterprise & Community Services	112,140	129	112,011
5000 Other Uses	7,960,964	3,000,000	4,960,964
5200 Transfers Out	5,649,090	4,834,265	814,825
6000 Contingencies	4,406,569	-	4,406,569
Fund: 1 Resolution Services Total	\$61,325,163	\$25,131,000	\$36,194,163
<b>Fund: 2 Contracted Services</b>			
1000 Instruction	\$20,925,596	\$7,655,281	\$13,270,315
2000 Support Services	24,461,346	9,769,783	14,691,563
3000 Enterprise & Community Services	1,617,163	456,489	1,160,674
4000 Facilities Acquisition/Construction	861,318	-	861,318
6000 Contingencies	955,151	28,703	926,448
Fund: 2 Contracted Services Total	\$48,820,574	\$17,910,255	\$30,910,319
<b>Fund: 6 Operating</b>			
2000 Support Services	\$7,888,758	\$3,913,651	\$3,975,107
5100 Debt Service	672,004	378,787	293,217
5200 Transfers Out	728,100	536,600	191,500
6000 Contingencies	200,239	-	200,239
Fund: 6 Operating Total	\$9,489,101	\$4,829,039	\$4,660,062
<b>Fund: 3 Debt Service</b>			
5100 Debt Service	\$8,214,606	\$1,545,887	\$6,668,719
Fund: 3 Debt Service Total	\$8,214,606	\$1,545,887	\$6,668,719
<b>Fund: 4 Facilities &amp; Equipment Reserve</b>			
2000 Support Services	\$1,170,700	\$240,874	\$929,826
4000 Facilities Acquisition/Construction	196,500	8,108	188,393
5200 Transfers Out	111,425	95,285	16,140
6000 Contingencies	1,399,691	-	1,399,691
Fund: 4 Facilities & Equipment Reserve Total	\$2,878,316	\$344,267	\$2,534,049
<b>Fund: 7 Risk Management and Reserve</b>			
2000 Support Services	\$2,001,033	\$1,302,931	\$698,102
5100 Debt Service	107,903	88,041	19,862
6000 Contingencies	903,441	-	903,441
Fund: 7 Risk Management and Reserve Total	\$3,012,377	\$1,390,972	\$1,621,405

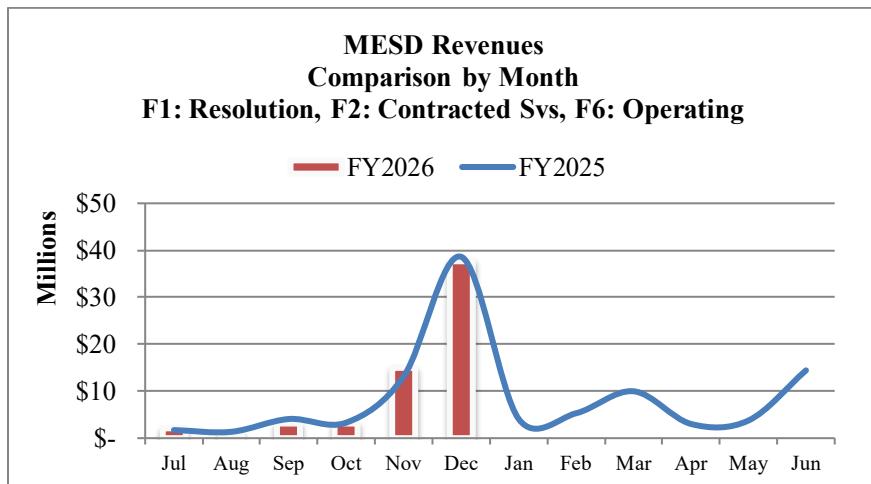
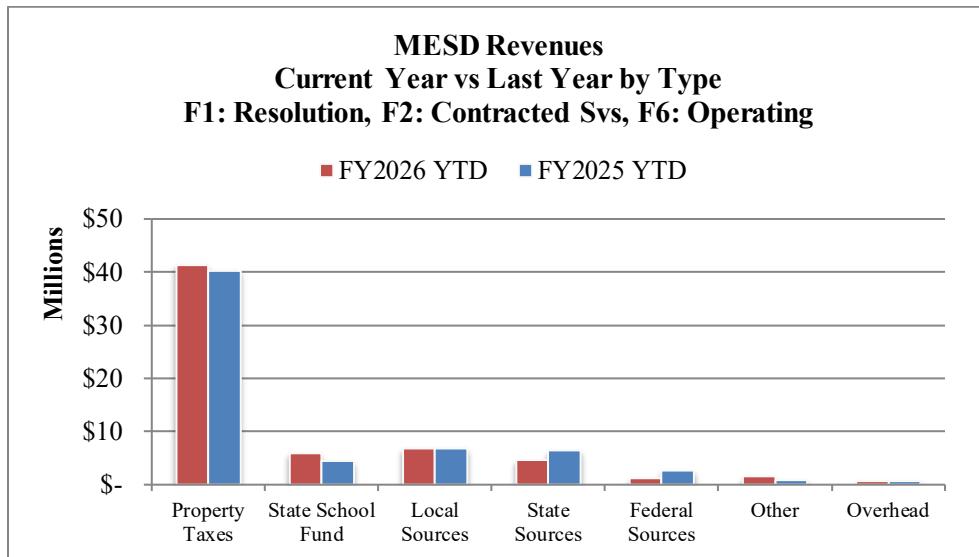
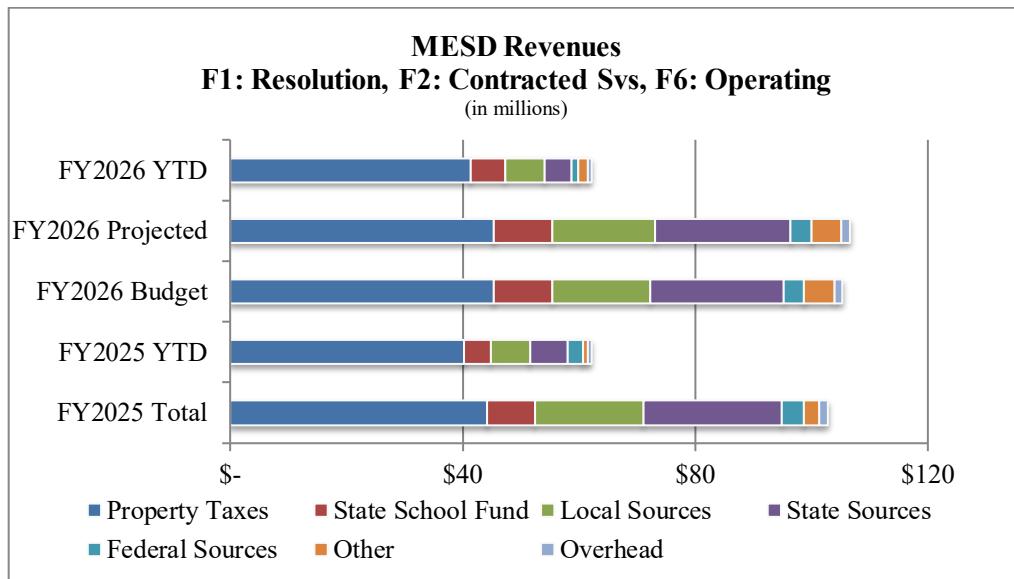
Multnomah Education Service District  
 Monthly Board Financial Report  
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**MONTHLY CASH DASHBOARD**



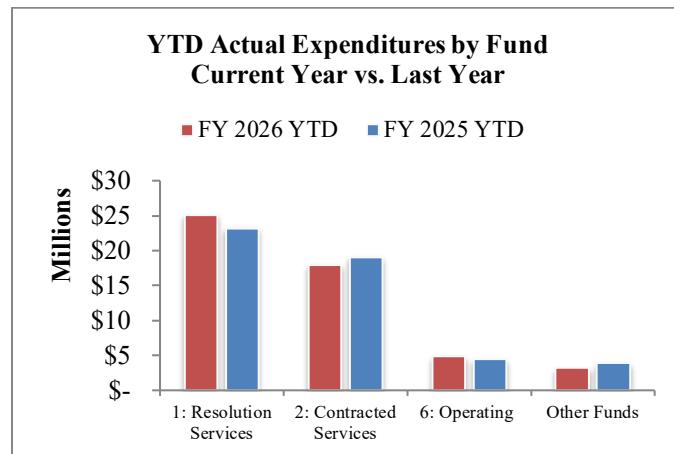
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**MONTHLY REVENUES DASHBOARD**

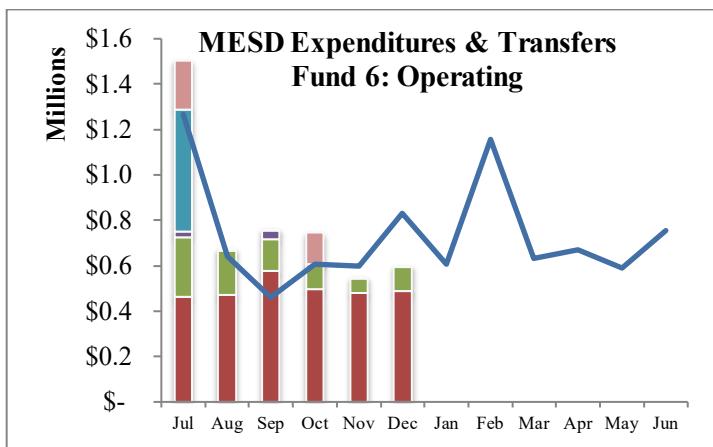
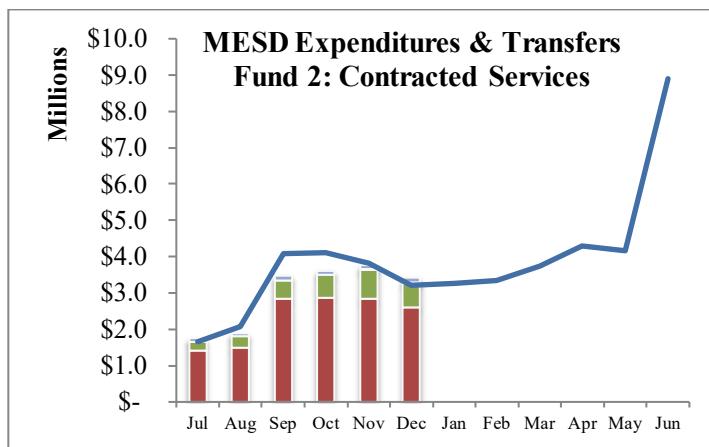
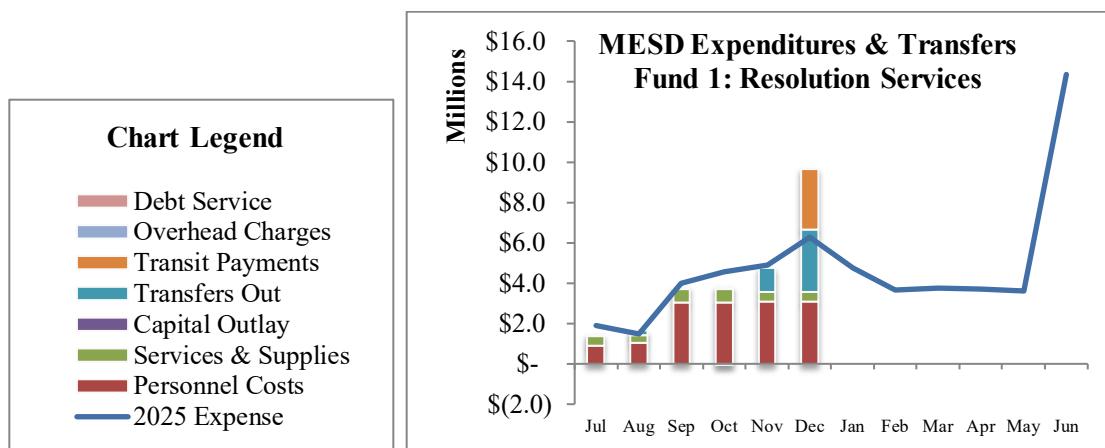


Multnomah Education Service District  
 Monthly Board Financial Report  
 As of December 31, 2025

**MONTHLY EXPENDITURES DASHBOARD**



**Expenditures by Category**



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

	<b>Fiscal Year 2024-2025</b>			<b>Fiscal Year 2025-2026</b>			
	<b>Year End Actuals</b>	<b>YTD Dec 2024</b>	<b>% of Total</b>	<b>Current Budget</b>	<b>Projected Actual</b>	<b>YTD Dec 2025</b>	<b>% of Projected</b>
<b>Revenues</b>							
Property Taxes	44,265,933	40,283,901	91.00 %	45,288,000	45,288,000	41,305,676	91.21 %
State School Fund	8,144,363	4,535,329	55.69 %	10,152,900	10,152,900	5,986,974	58.97 %
Local Sources	13,677		0.00 %	106,820	106,820		0.00 %
State Sources	62,134		0.00 %	55,123	55,123		0.00 %
Federal Sources	91,394		0.00 %	52,224	52,224		0.00 %
Other Revenues	36,042	10,159	28.19 %	57,022	58,430	500	0.86 %
<b>Total Revenues</b>	<b>52,613,543</b>	<b>44,829,389</b>	<b>85.21 %</b>	<b>55,712,089</b>	<b>55,713,497</b>	<b>47,293,150</b>	<b>84.89 %</b>
<b>Expenditures</b>							
Instruction	11,664,415	4,659,044	39.94 %	11,483,734	11,426,854	4,277,763	37.44 %
Support Services	29,048,022	12,843,862	44.22 %	31,712,666	32,184,367	13,018,835	40.45 %
Enterprise & Community Services	137,186	407	0.30 %	112,140	112,140	129	0.12 %
Contingencies			0.00 %	4,406,569	3,993,156		0.00 %
<b>Total Expenditures</b>	<b>40,849,623</b>	<b>17,503,313</b>	<b>42.85 %</b>	<b>47,715,109</b>	<b>47,716,517</b>	<b>17,296,727</b>	<b>36.25 %</b>
<b>Other Financing Sources (Uses)</b>							
Apportionment of Funds	(10,637,648)	(900,000)	8.46 %	(7,960,964)	(7,960,964)	(3,000,000)	37.68 %
Transfers In			0.00 %	111,425	111,425	95,285	85.51 %
Transfers Out	(5,490,797)	(4,731,923)	86.18 %	(5,649,090)	(5,649,090)	(4,834,265)	85.58 %
<b>Total Other Financing Sources (Uses)</b>	<b>(16,128,445)</b>	<b>(5,631,923)</b>	<b>34.92 %</b>	<b>(13,498,629)</b>	<b>(13,498,629)</b>	<b>(7,738,980)</b>	<b>57.33 %</b>
<b>Net Change in Fund Balance</b>	<b>(4,364,528)</b>	<b>21,694,168</b>		<b>(5,501,649)</b>	<b>(5,501,649)</b>	<b>22,257,434</b>	
<b>Beginning Fund Balances</b>	<b>9,866,178</b>	<b>9,866,178</b>		<b>5,501,649</b>	<b>5,501,649</b>	<b>5,501,649</b>	
<b>Ending Fund Balances</b>	<b>5,501,649</b>	<b>31,560,347</b>				<b>27,759,083</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**

	<b>Fiscal Year 2024-2025</b>			<b>Fiscal Year 2025-2026</b>			<b>% of Projected</b>
	<b>Year End Actuals</b>	<b>YTD Dec 2024</b>	<b>% of Total</b>	<b>Current Budget</b>	<b>Projected Actual</b>	<b>YTD Dec 2025</b>	
<b>Revenues</b>							
Local Sources	18,611,268	6,777,570	36.42 %	16,592,142	17,404,487	6,772,158	38.91 %
State Sources	23,832,846	6,462,074	27.11 %	22,939,572	23,265,929	4,711,756	20.25 %
Federal Sources	3,634,406	2,577,619	70.92 %	3,473,840	3,570,328	1,176,898	32.96 %
Sales of Goods & Services	11,845	2,543	21.47 %	3,656	3,727	2,306	61.87 %
Other Revenues	1,310,382	376,490	28.73 %	3,304,193	3,336,948	711,268	21.31 %
<b>Total Revenues</b>	<b>47,400,747</b>	<b>16,196,296</b>	<b>34.17 %</b>	<b>46,313,403</b>	<b>47,581,419</b>	<b>13,374,386</b>	<b>28.11 %</b>
<b>Expenditures</b>							
Instruction	21,249,358	7,941,656	37.37 %	20,925,596	19,854,329	7,655,299	38.56 %
Support Services	24,094,669	10,535,521	43.73 %	24,461,346	24,905,127	9,769,784	39.23 %
Enterprise & Community Services	1,286,721	491,963	38.23 %	1,617,163	1,037,063	456,490	44.02 %
Facilities Acquisition/Construction			0.00 %	861,318	861,318		0.00 %
Contingencies			0.00 %	955,151	1,285,135	28,704	2.23 %
<b>Total Expenditures</b>	<b>46,630,748</b>	<b>18,969,140</b>	<b>40.68 %</b>	<b>48,820,574</b>	<b>47,942,972</b>	<b>17,910,277</b>	<b>37.36 %</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>770,042</b>	<b>(2,772,832)</b>		<b>(2,507,171)</b>	<b>(361,553)</b>	<b>(4,535,873)</b>	
<b>Beginning Fund Balances</b>	<b>1,737,127</b>	<b>1,737,127</b>		<b>2,507,171</b>	<b>2,494,536</b>	<b>2,507,170</b>	
<b>Ending Fund Balances</b>	<b>2,507,170</b>	<b>(1,035,704)</b>			<b>2,132,983</b>	<b>(2,028,703)</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 2024-2025			Fiscal Year 2025-2026			
	Year End Actuals	YTD Dec 2024	% of Total	Current Budget	Projected Actual	YTD Dec 2025	% of Projected
<b>Revenues</b>							
Investment Earnings	107,403	34,646	32.26 %	50,000	50,000	46,311	92.62 %
Services to Other Funds	9,370,393	3,856,185	41.15 %	6,809,655	6,809,655	2,868,951	42.13 %
<b>Total Revenues</b>	<b>9,477,796</b>	<b>3,890,831</b>	<b>41.05 %</b>	<b>6,859,655</b>	<b>6,859,655</b>	<b>2,915,262</b>	<b>42.50 %</b>
<b>Expenditures</b>							
Debt Service	7,887,182	1,665,429	21.12 %	8,214,606	8,214,606	1,545,887	18.82 %
<b>Total Expenditures</b>	<b>7,887,182</b>	<b>1,665,429</b>	<b>21.12 %</b>	<b>8,214,606</b>	<b>8,214,606</b>	<b>1,545,887</b>	<b>18.82 %</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>1,590,613</b>	<b>2,225,401</b>		<b>(1,354,951)</b>	<b>(1,354,951)</b>	<b>1,369,374</b>	
<b>Beginning Fund Balances</b>	<b>1,772,337</b>	<b>1,771,877</b>		<b>3,362,951</b>	<b>3,362,951</b>	<b>3,362,951</b>	
<b>Ending Fund Balances</b>	<b>3,362,951</b>	<b>3,997,278</b>		<b>2,008,000</b>	<b>2,008,000</b>	<b>4,732,325</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 2024-2025			Fiscal Year 2025-2026			
	Year End Actuals	YTD Dec 2024	% of Total	Current Budget	Projected Actual	YTD Dec 2025	% of Projected
<b>Revenues</b>							
Other Revenues	26,316		0.00 %				0.00 %
<b>Total Revenues</b>	<b>26,316</b>		<b>0.00 %</b>				<b>0.00 %</b>
<b>Expenditures</b>							
Support Services	340,645	169,527	49.77 %	1,170,700	1,170,700	240,874	20.58 %
Facilities Acquisition/Construction			0.00 %	196,500	196,500	8,108	4.13 %
Contingencies			0.00 %	1,399,691	1,399,691		0.00 %
<b>Total Expenditures</b>	<b>340,645</b>	<b>169,527</b>	<b>49.77 %</b>	<b>2,766,891</b>	<b>2,766,891</b>	<b>248,982</b>	<b>9.00 %</b>
<b>Other Financing Sources (Uses)</b>							
Transfers In	1,130,500	630,500	55.77 %	743,100	743,100	551,600	74.23 %
Transfers Out			0.00 %	(111,425)	(111,425)	(95,285)	85.51 %
<b>Total Other Financing Sources (Uses)</b>	<b>1,130,500</b>	<b>630,500</b>	<b>55.77 %</b>	<b>631,675</b>	<b>631,675</b>	<b>456,315</b>	<b>72.24 %</b>
<b>Net Change in Fund Balance</b>	<b>816,173</b>	<b>460,973</b>		<b>(2,135,216)</b>	<b>(2,135,216)</b>	<b>207,333</b>	
<b>Beginning Fund Balances</b>	<b>1,592,543</b>	<b>1,592,543</b>		<b>2,408,716</b>	<b>2,408,716</b>	<b>2,408,716</b>	
<b>Ending Fund Balances</b>	<b>2,408,716</b>	<b>2,053,516</b>		<b>273,500</b>	<b>273,500</b>	<b>2,616,049</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 2024-2025			Fiscal Year 2025-2026			
	Year End Actuals	YTD Dec 2024	% of Total	Current Budget	Projected Actual	YTD Dec 2025	% of Projected
<b>Revenues</b>							
Local Sources		50,000	0.00 %	50,000	50,000		0.00 %
State Sources	500	500	100.00 %			500	0.00 %
Investment Earnings	1,003,846	327,364	32.61 %	648,000	648,000	306,947	47.37 %
Other Revenues	362,772	102,804	28.34 %	300,200	300,200	143,644	47.85 %
Services to Other Funds			0.00 %	893,810	893,810	446,905	50.00 %
Overhead Revenues	1,463,389	734,014	50.16 %	1,395,000	1,395,000	654,107	46.89 %
<b>Total Revenues</b>	<b>2,830,507</b>	<b>1,214,682</b>	<b>42.91 %</b>	<b>3,287,010</b>	<b>3,287,010</b>	<b>1,552,103</b>	<b>47.22 %</b>
<b>Expenditures</b>							
Support Services	6,984,969	3,496,912	50.06 %	7,888,758	7,888,758	3,913,647	49.61 %
Debt Service	853,477	432,699	50.70 %	672,004	672,004	378,788	56.37 %
Contingencies			0.00 %	200,239	200,239		0.00 %
<b>Total Expenditures</b>	<b>7,838,446</b>	<b>3,929,611</b>	<b>50.13 %</b>	<b>8,761,001</b>	<b>8,761,001</b>	<b>4,292,435</b>	<b>48.99 %</b>
<b>Other Financing Sources (Uses)</b>							
Transfers In	5,240,797	4,481,923	85.52 %	5,544,090	5,544,090	4,729,265	85.30 %
Transfers Out	(970,500)	(470,500)	48.48 %	(728,100)	(728,100)	(536,600)	73.70 %
<b>Total Other Financing Sources (Uses)</b>	<b>4,270,297</b>	<b>4,011,423</b>	<b>93.94 %</b>	<b>4,815,990</b>	<b>4,815,990</b>	<b>4,192,665</b>	<b>87.06 %</b>
<b>Net Change in Fund Balance</b>	<b>(737,632)</b>	<b>1,296,498</b>		<b>(658,001)</b>	<b>(658,001)</b>	<b>1,452,329</b>	
<b>Beginning Fund Balances</b>	<b>5,295,633</b>	<b>5,256,900</b>		<b>4,558,001</b>	<b>4,558,001</b>	<b>4,558,001</b>	
<b>Ending Fund Balances</b>	<b>4,558,001</b>	<b>6,553,398</b>		<b>3,900,000</b>	<b>3,900,000</b>	<b>6,010,330</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 2024-2025			Fiscal Year 2025-2026			
	Year End Actuals	YTD Dec 2024	% of Total	Current Budget	Projected Actual	YTD Dec 2025	% of Projected
<b>Revenues</b>							
Investment Earnings	19,167		0.00 %	117,000	117,000		0.00 %
Other Revenues	29,187	24,292	83.23 %	45,120	45,120	35,179	77.97 %
Services to Other Funds	1,481,072	600,334	40.53 %	1,602,000	1,602,000	625,663	39.06 %
<b>Total Revenues</b>	<b>1,529,426</b>	<b>624,626</b>	<b>40.84 %</b>	<b>1,764,120</b>	<b>1,764,120</b>	<b>660,842</b>	<b>37.46 %</b>
<b>Expenditures</b>							
Support Services	1,465,991	1,108,403	75.61 %	2,001,033	2,008,784	1,302,929	64.86 %
Other Uses		1,000,000	0.00 %				0.00 %
Debt Service	91,480		0.00 %	107,903	199,903	88,041	44.04 %
Contingencies			0.00 %	903,441	803,690		0.00 %
<b>Total Expenditures</b>	<b>1,557,471</b>	<b>2,108,403</b>	<b>135.37 %</b>	<b>3,012,377</b>	<b>3,012,377</b>	<b>1,390,970</b>	<b>46.18 %</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>61,956</b>	<b>(1,393,778)</b>		<b>(1,158,257)</b>	<b>(1,158,257)</b>	<b>(640,129)</b>	
<b>Beginning Fund Balances</b>	<b>2,096,300</b>	<b>2,096,300</b>		<b>2,158,257</b>	<b>2,158,257</b>	<b>2,158,256</b>	
<b>Ending Fund Balances</b>	<b>2,158,256</b>	<b>702,521</b>		<b>1,000,000</b>	<b>1,000,000</b>	<b>1,518,127</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.