



Multnomah Education Service District

Fiscal Year 2020-2021 Quarterly Report

For the third quarter ending March 31, 2021

Includes the March Monthly Board Financial Report

Prepared by MESD Business Services
May 4, 2021



Table of Contents

Guide	3
Total Revenues.....	4
Total Expenditures and Transit Payments	5
Expenditures by Department.....	6
Transit payments by District.....	7
Inter-fund Transfers.....	7
Fund Balance	8
Cash Balance.....	8
Upcoming Issues	9
Monthly Board Financial Report for March, 2021.....	10
Summary of Budget and Actual Expenditures by Fund and Major Function.....	11
Monthly Cash Dashboard	12
Monthly Revenues Dashboard	13
Monthly Expenditure Dashboard	14
Individual Fund Financial Reports	15
Fund 1: Resolution.....	15
Fund 2: Contracted Services.....	16
Fund 3: Debt Service	17
Fund 4: Facilities & Equipment Reserve	18
Fund 6: Operating.....	19
Fund 7: Risk Management Reserve.....	20

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 lay out is similar to an income statement and is illustrated in the individual fund financial reports at the end of this document:

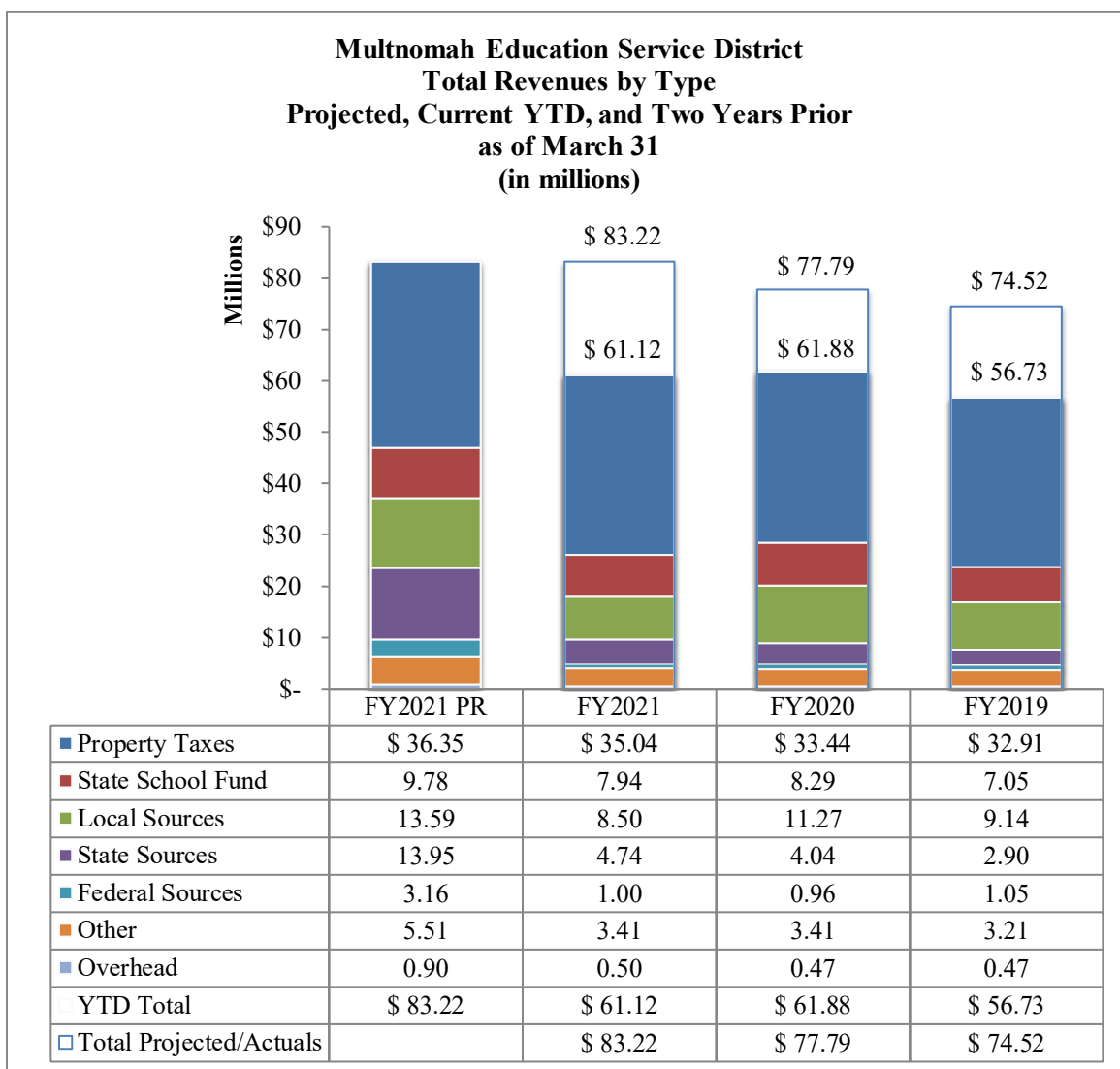
- **Total Revenues** categorized by major type: Property Taxes; State School Fund; Local, State, and Federal Sources; Other Revenues; and, Overhead. Each type is colored separately on the graph. The graph also outlines the total actual revenues received in previous years and what MESD projects for this 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 third quarter total \$61.1 million. This amount is \$761 thousand or 1.23% less than this time last year. A reduction in Local Sources is the largest factor.

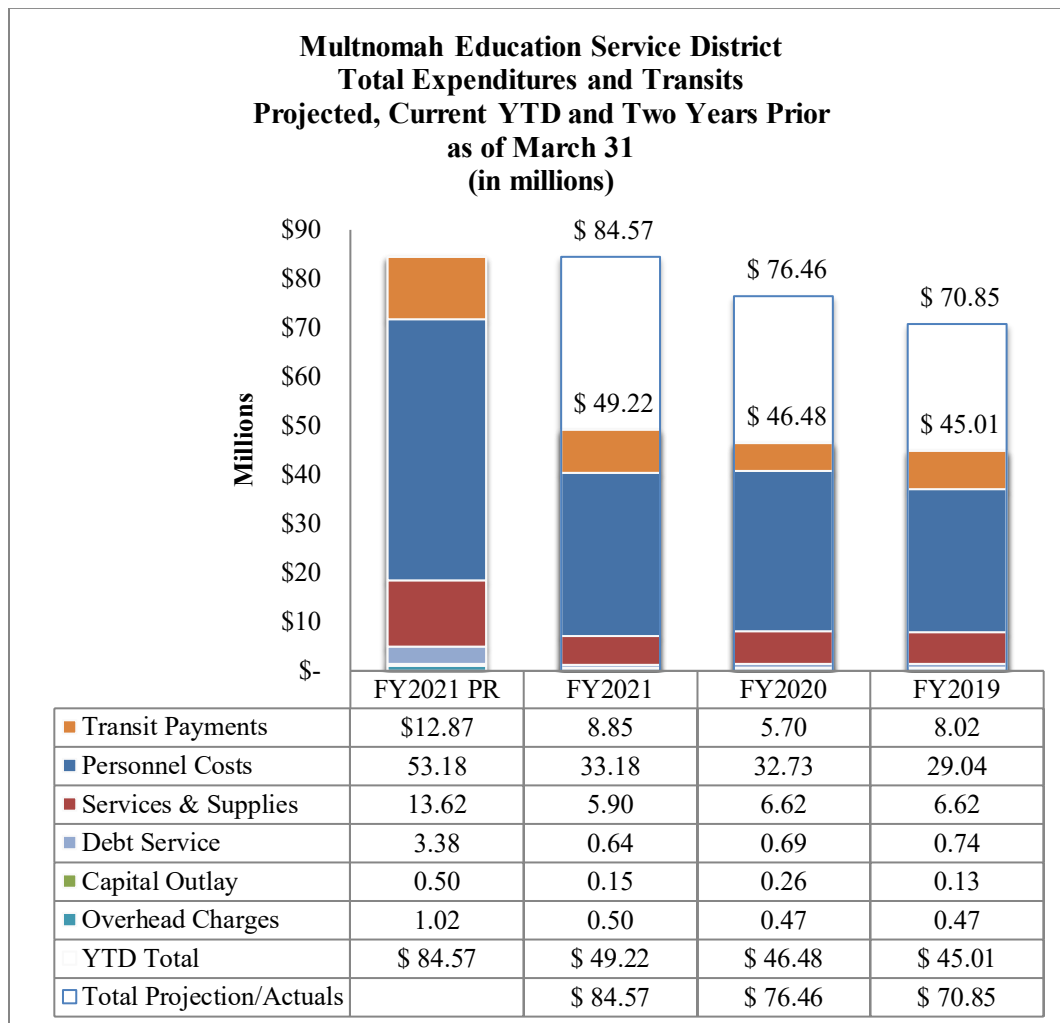


Multnomah Education Service District Increase (decrease) in Revenues from Prior Year

	Change	FY2021	FY2020
Property Taxes	1,595,480	35,037,171	33,441,691
State School Fund	-350,516	7,941,264	8,291,780
Local Sources	-2,772,383	8,495,365	11,267,748
State Sources	694,598	4,738,463	4,043,865
Federal Sources	44,022	1,002,955	958,933
Other	-4,136	3,406,979	3,411,115
Overhead	32,428	498,262	465,834
Total	-760,507	61,120,458	61,880,965
percent change	-1.23%		

Total Expenditures and Transit Payments

MESD *expenditures* at the end of the third quarter equal \$40.4 million or 1% less than this time last year. *Transit payments* to our component districts, shown in orange in the graph below, began in November and equal \$8.9 million.



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

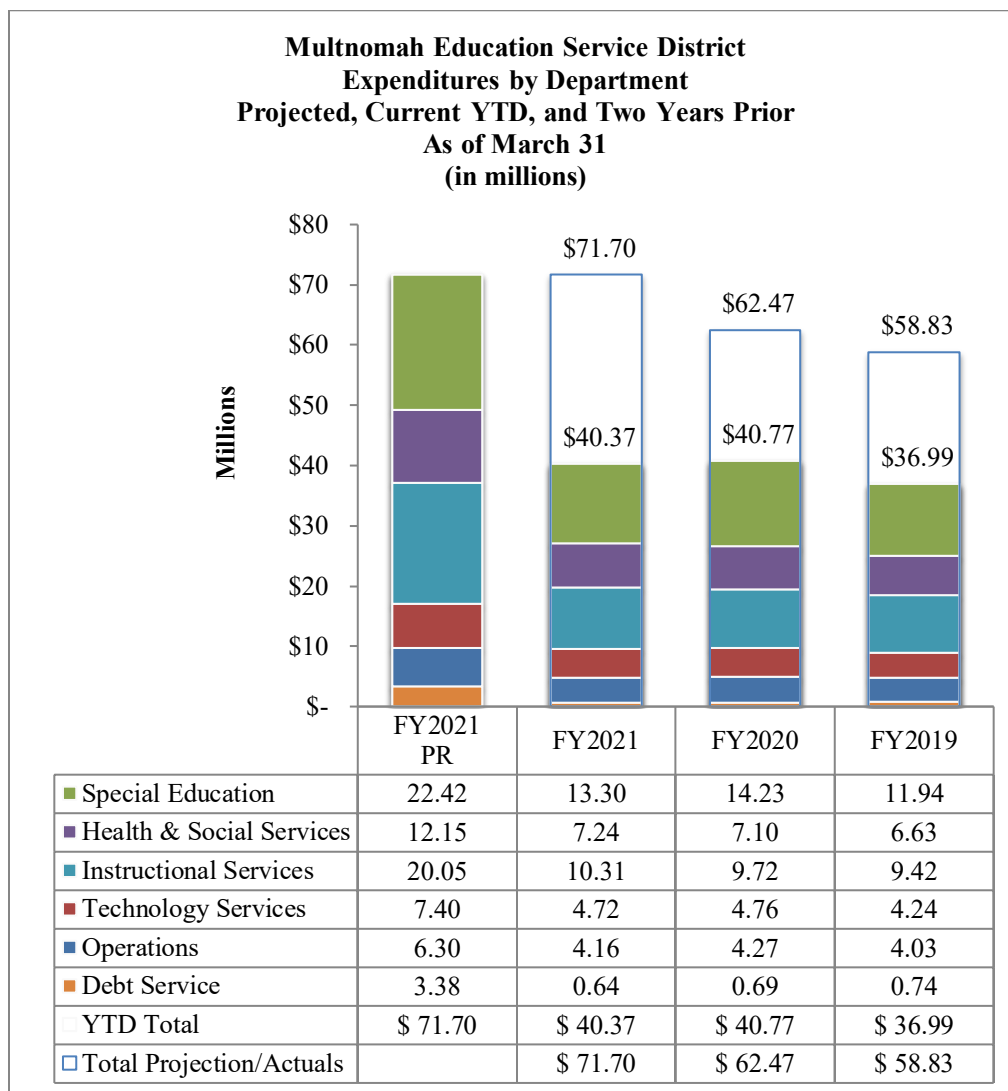
	Change	Percent	FY2021	FY2020
Transit Payments	3,146,277	55.2%	8,850,217	5,703,940
Personnel Costs	444,726	1.4%	33,175,786	32,731,059
Services & Supplies	(721,292)	-10.9%	5,899,493	6,620,786
Debt Service	(48,876)	-7.0%	644,885	693,761
Capital Outlay	(110,576)	-42.3%	150,847	261,423
Overhead Charges	32,428	7.0%	498,262	465,834
Total	2,742,686	5.9%	49,219,489	46,476,803

Transit payments are made upon district request.

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

Expenditures by Department

Expenditures are reduced in many programs including Outdoor School, Special Education programs and capital spending in Technology Services.



Limiting our view to operations, in Facilities services, non-routine large facilities projects are not occurring at the level of FY20 and utilities are reduced.

Operations Departments	Variance	FY2021	FY2020	FY2019
Administration	\$ 37,499	\$ 1,332,948	\$ 1,295,450	\$ 922,886
Facilities Services	(191,445)	477,207	668,653	946,305
Business Services	45,576	1,583,827	1,538,252	1,395,740
Human Resources	(6,826)	761,653	768,479	764,576
Operations YTD Total	\$ (115,197)	\$ 4,155,636	\$ 4,270,833	\$ 4,029,508



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 from the counties.

**Multnomah Education Service District
Transit Payments by District - Third Quarter
Current Budget, Projected, and YTD for Current and 2 Years Prior**

	<u>FY 2021 - BU</u>	<u>FY 2021 - PR</u>	<u>FY 2021 YTD</u>	<u>FY 2020 YTD</u>	<u>FY 2019 YTD</u>
Fund 1: Resolution Services					
Corbett	200,000	200,000	-	70,606	-
David Douglas	1,628,000	1,628,000	643,550	800,000	500,000
Gresham-Barlow	2,000,000	2,000,000	2,000,000	2,000,000	1,850,000
Portland Public	8,500,000	8,500,000	5,666,667	2,833,333	5,666,667
Reynolds	540,000	540,000	540,000	-	-
Grand Total	12,868,000	12,868,000	8,850,217	5,703,940	8,016,667

Inter-fund Transfers

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

Interfund Transfers	From	To	Current Budget	Projected	Actuals	Projected Remaining
SSF Revenue 10% ORS 334.177	Resolution	Operating	\$ 4,612,650	\$ 4,612,650	\$ 4,310,246	\$ 302,404
Ntwrk/Hdware Rplcmnt - Districts	Resolution	Facilities & Equip.	655,000	655,000	145,000	\$ 510,000
Facilities & Equipment Reserve	Operating	Facilities & Equip.	265,100	265,100	265,100	\$ -
COVID-19 Precautions	Operating	Risk Management	90,000	90,000	-	\$ 90,000
		Totals	\$ 5,622,750	\$ 5,622,750	\$ 4,720,346	\$ 902,404

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 March 31, 2021**

	Fund 1: Resolution	Fund 2: Contracted	Fund 3: Debt	Fund 4: Facilities	Fund 6: Operating	Fund 7: Risk	All Funds
Cash and Cash Equiv.	\$ 19,169,413	\$ (3,811,462)	\$ 1,541,508	\$ 1,514,697	\$ 6,912,557	\$ 943,213	\$ 26,269,926
Accounts Receivable	32,042	4,699,528	-	-	299,753	-	5,031,323
Property Taxes	-	-	-	-	-	-	-
Prepaid Items	-	185,000	-	-	3,062	-	188,062
Other Receivables	-	-	-	-	-	-	-
Accounts Payable	(91,573)	(44,157)	-	(3,953)	(194,254)	-	(333,937)
Held in Trust	-	(388,750)	-	-	-	-	(388,750)
Accrued Payroll	12,217	586	-	-	(2,018,058)	-	(2,005,256)
Total Fund Balance	\$ 19,122,098	\$ 640,744	\$ 1,541,508	\$ 1,510,744	\$ 5,003,060	\$ 943,213	\$ 28,761,367

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 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 \$1.7 million from last March.

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

	at 3-31-21	at 3-31-20	at 3-31-19
Bank Statement Balance	\$ 3,011,309	\$ 3,262,962	\$ 3,013,980
adjustment for outstanding items	(67,682)	216,872	(323,057)
Local Government Investment Pool (LGIP)	21,211,593	22,869,510	15,839,167
adjust for Funds in Agency Pass-Thru Fund	(332,271)	(685,837)	(76,461)
Local Government Investment Pool (LGIP) - PERS Bond	2,443,660	2,266,087	2,081,010
Petty Cash	3,317	3,317	3,317
Total Cash and Cash Equivalents - Gov't Funds	\$ 26,269,926	\$ 27,932,911	\$ 20,537,956
Change from prior year	\$ (1,662,985)	\$ 7,394,955	



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 3-31-21	at 3-31-20
Fund 1: Resolution Services	\$ (3,822,107)	\$ 19,169,413	\$ 22,991,519
Fund 2: Contracted Services	1,539,399	(3,811,462)	(5,350,861)
Fund 3: Debt Service	200,281	1,541,508	1,341,228
Fund 4: Facilities Acquisition & Improvements	442,011	1,514,697	1,072,685
Fund 6: Operating	(140,170)	6,912,557	7,052,727
Fund 7: Risk Management Reserve	117,600	943,213	825,613
Total	\$ (1,662,985)	\$ 26,269,926	\$ 27,932,911

Although the Contracted Services fund has a negative claim on cash balance, there are close to \$5 million in outstanding receivables at March 31.

**Multnomah Education Service District
Accounts Receivable Aging by Fund**

	<u>0-30 Days</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>91-120 Days</u>	<u>Over 120</u>	<u>Total</u>
Fund 2: Contracted Services						
Component School Districts	\$ 978,755	\$ 403,628	\$ 234,435	\$ 122,417	\$ 175,963	\$ 1,915,198
Oregon Department of Ed	1,416,993	3,690	-	-	49,596	1,470,279
State of Oregon	-	-	813,300	-	-	813,300
Other	257,125	39,004	7,660	-	196,962	500,751
Fund 2: Total	2,652,873	446,322	1,055,395	122,417	422,521	4,699,528
Fund 1: Resolution Services	-	16,611	-	-	15,430	32,042
Fund 6: Operating	64,612	1,501	-	1,495	232,146	299,753
Total	\$ 2,717,485	\$ 464,433	\$ 1,055,395	\$ 123,912	\$ 670,097	\$ 5,031,323
Percent of total	54%	9%	21%	2%	13%	

Upcoming Issues

2020-2021 Budget. A final amendment to the 2020-21 budget is planned prior to the end of the fiscal year.

2021-2022 Budget. The Proposed Budget was approved by the Budget Committee on April 13th. The TSCC will hold a public hearing on May 18th at 6:00 pm to discuss and certify the budget. The Adopted Budget is scheduled to be presented to the MESD Board at its June meeting.

Multnomah Education Service District
Monthly Board Financial Report
For March 2021

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 or (503) 257-1520

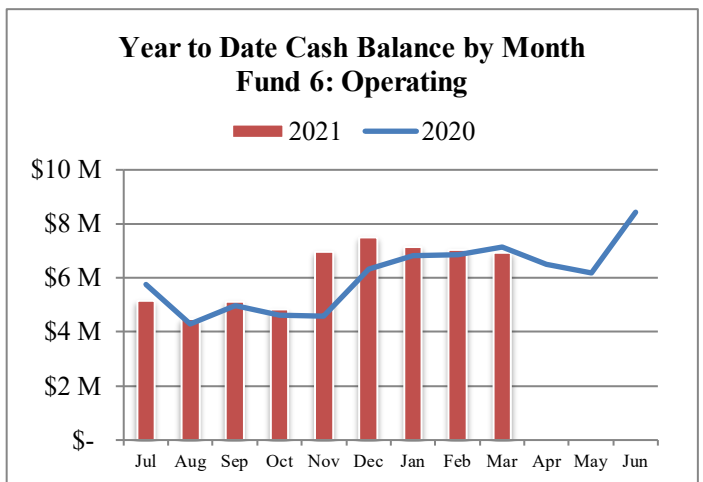
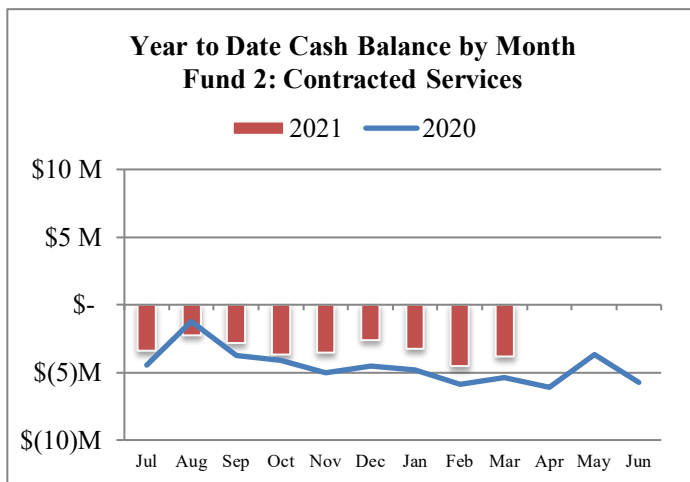
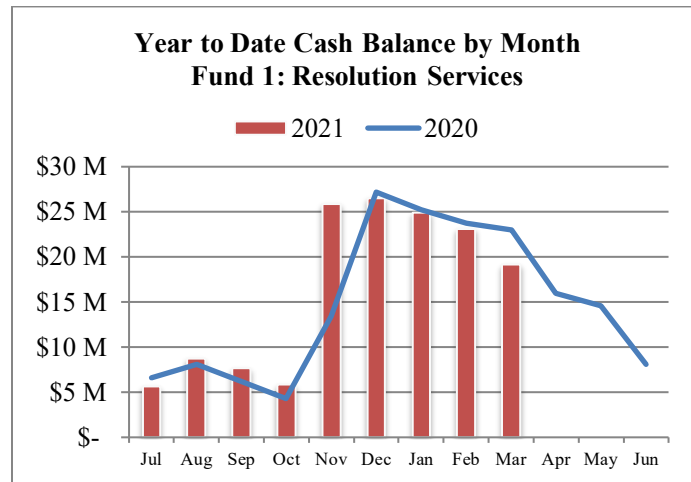
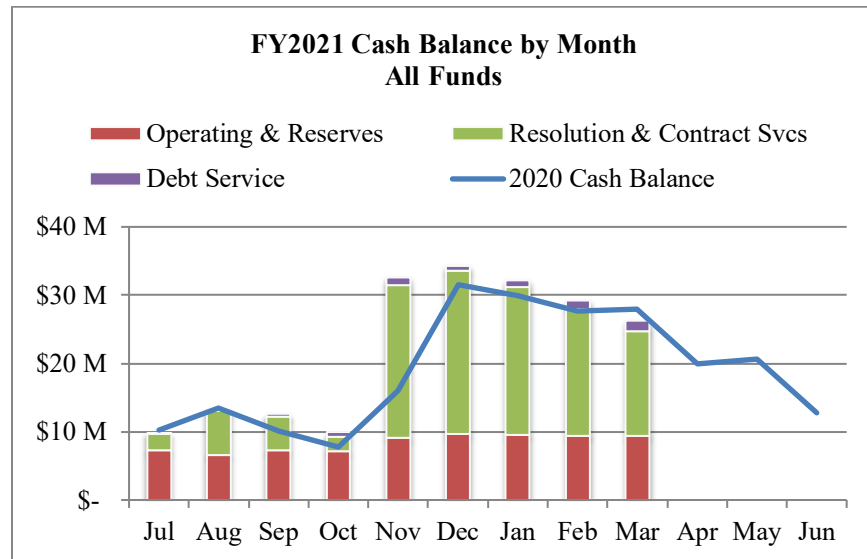
Multnomah Education Service District
Monthly Board Financial Report
As of March 31, 2021

Summary of Budget and Actual Expenditures by Fund and Major Function

Current Budget vs Actual Total Expenses	Current Budget	Mar 31 2021 YTD Actuals	Mar 31 2021 Balance
Fund: 1 Resolution Services			
1000 Instruction	\$8,905,915	\$5,243,093	\$3,662,822
2000 Support Services	21,448,535	13,630,957	7,817,578
3000 Enterprise & Community Services	102,273	71,482	30,791
5000 Other Uses	12,868,000	8,850,217	4,017,783
5200 Transfers Out	5,267,650	4,455,246	812,404
6000 Contingencies	8,172,113	-	8,172,113
Fund: 1 Resolution Services Total	\$56,764,486	\$32,250,995	\$24,513,491
Fund: 2 Contracted Services			
1000 Instruction	\$15,262,718	\$8,375,715	\$6,887,003
2000 Support Services	13,148,549	7,503,251	5,645,298
3000 Enterprise & Community Services	128,292	47,512	80,780
6000 Contingencies	582,260	-	582,260
Fund: 2 Contracted Services Total	\$29,121,819	\$15,926,477	\$13,195,342
Fund: 6 Operating			
2000 Support Services	\$6,170,304	\$3,985,015	\$2,185,289
5200 Transfers Out	355,100	265,100	90,000
6000 Contingencies	414,560	-	414,560
Fund: 6 Operating Total	\$6,939,964	\$4,250,115	\$2,689,849
Fund: 3 Debt Service			
5100 Debt Service	\$3,384,770	\$644,885	\$2,739,885
Fund: 3 Debt Service Total	\$3,384,770	\$644,885	\$2,739,885
Fund: 4 Facilities & Equipment Reserve			
2000 Support Services	\$985,500	\$58,796	\$926,704
4000 Facilities Acquisition/Construction	5,000	-	5,000
6000 Contingencies	729,040	-	729,040
Fund: 4 Facilities & Equipment Reserve Total	\$1,719,540	\$58,796	\$1,660,744
Fund: 7 Risk Management Reserve			
2000 Support Services	\$1,024,466	\$808,568	\$215,898
6000 Contingencies	559,126	-	559,126
Fund: 7 Risk Management Reserve Total	\$1,583,592	\$808,568	\$775,024

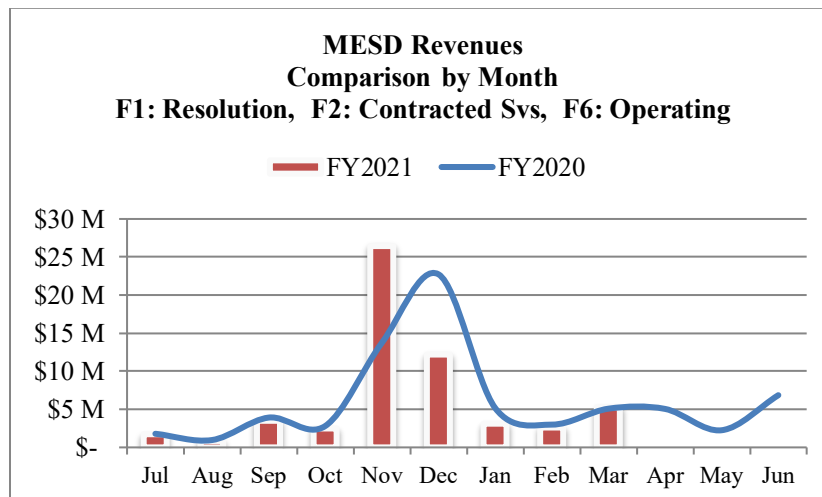
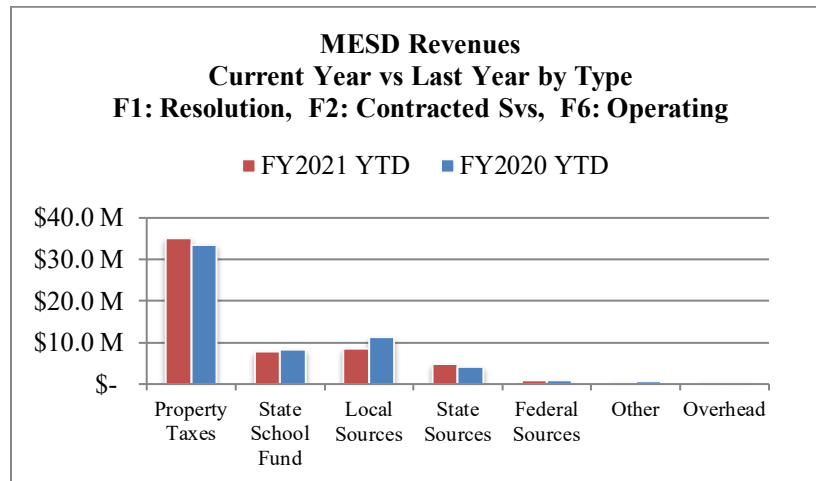
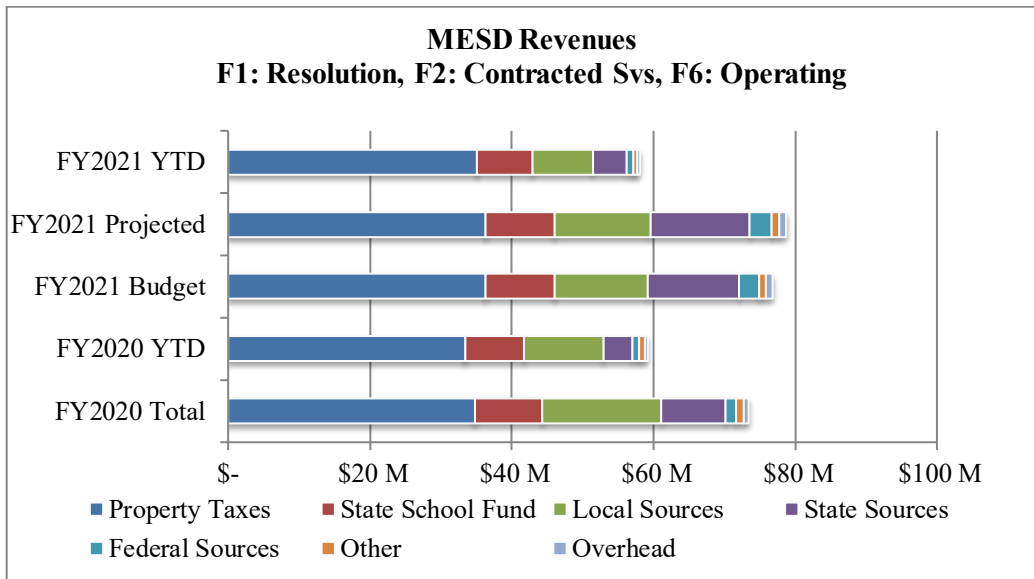
Multnomah Education Service District
Monthly Board Financial Report
As of March 31, 2021

MONTHLY CASH DASHBOARD



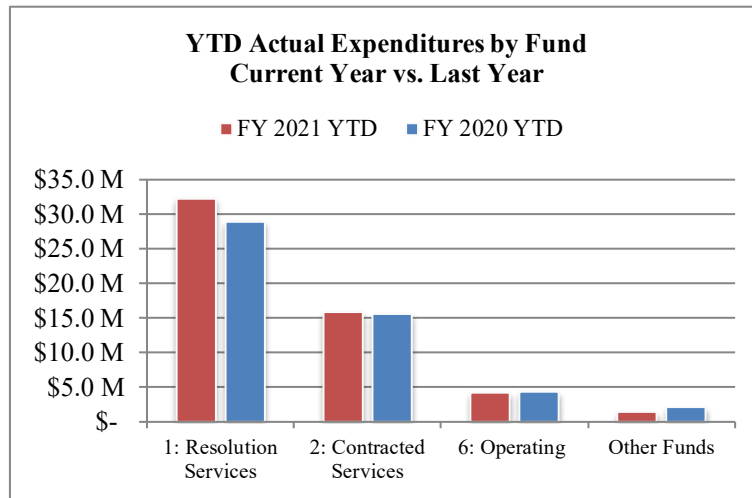
Multnomah Education Service District
Monthly Board Financial Report
As of March 31, 2021

MONTHLY REVENUES DASHBOARD

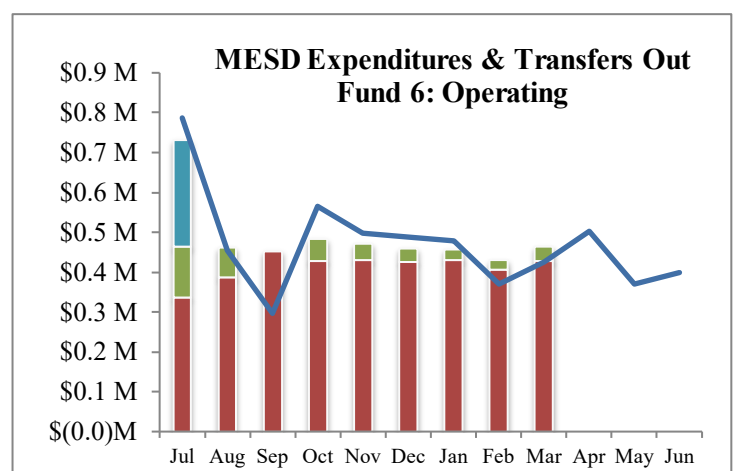
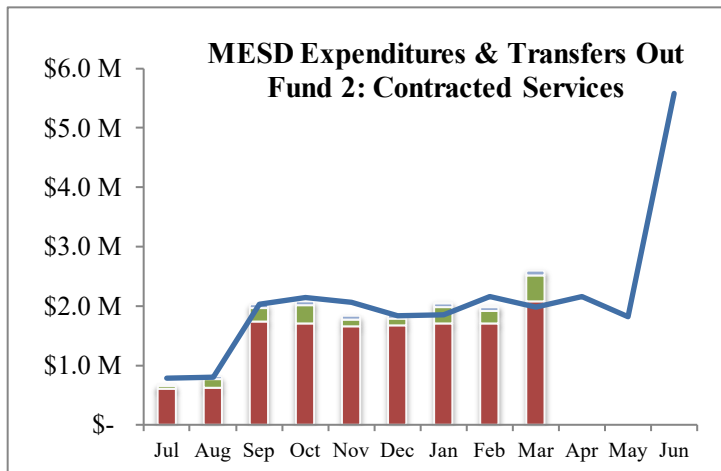
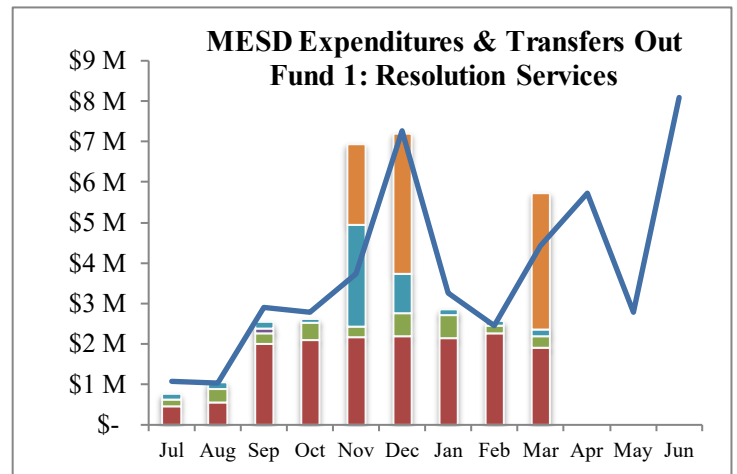
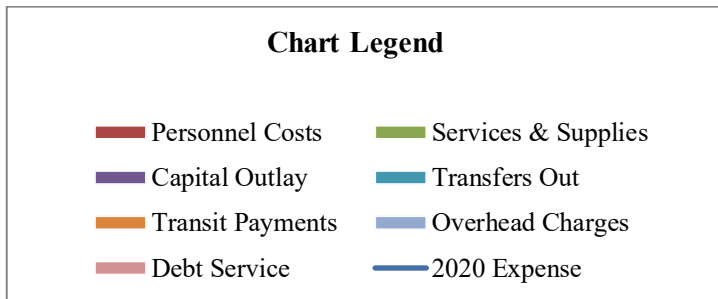


Multnomah Education Service District
Monthly Board Financial Report
As of March 31, 2021

MONTHLY EXPENDITURES DASHBOARD



Expenditures by Category



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

	Fiscal Year 2019-2020			Fiscal Year 2020-2021			
	Year End Actuals	YTD Mar 2020	% of Total	Current Budget	Projected Actual	YTD Mar 2021	% of Projected
Revenues							
Property Taxes	34,770,992	33,441,691	96.18 %	36,346,000	36,346,000	35,037,170	96.40 %
State School Fund	9,504,952	8,291,780	87.24 %	9,780,498	9,780,498	7,941,264	81.19 %
Local Sources	20,865	19,285	92.43 %	17,500	17,500		0.00 %
State Sources	1,576,113	55,123	3.50 %	2,165,172	2,165,172	51,293	2.37 %
Federal Sources			0.00 %	25,530			0.00 %
Other Revenues	38,069	137,064	360.04 %	104,057	90,387	17,636	19.51 %
Total Revenues	45,910,991	41,944,943	91.36 %	48,438,757	48,399,557	43,047,363	88.94 %
Expenditures							
Instruction	6,861,968	5,291,755	77.12 %	8,905,915	8,926,115	5,243,094	58.74 %
Support Services	19,815,461	13,399,370	67.62 %	21,448,535	21,514,879	13,630,968	63.36 %
Enterprise & Community Services	296,393	210,381	70.98 %	102,273	72,273	71,482	98.91 %
Contingencies			0.00 %	8,172,113			0.00 %
Total Expenditures	26,973,822	18,901,506	70.07 %	38,628,836	30,513,267	18,945,544	62.09 %
Other Financing Sources (Uses)							
Apportionment of Funds	(13,989,719)	(5,703,940)	40.77 %	(12,868,000)	(12,868,000)	(8,850,217)	68.78 %
Transfers Out	(4,572,594)	(4,318,347)	94.44 %	(5,267,650)	(5,267,650)	(4,455,246)	84.58 %
Total Other Financing Sources (Uses)	(18,562,313)	(10,022,287)	53.99 %	(18,135,650)	(18,135,650)	(13,305,463)	73.37 %
Net Change in Fund Balance	374,863	13,021,167		(8,325,729)	(249,360)	10,796,368	
Beginning Fund Balances	7,950,865	7,950,865		8,325,729	8,325,729	8,325,729	
Ending Fund Balances	8,325,729	20,972,033			8,076,369	19,122,097	

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 2019-2020			Fiscal Year 2020-2021			
	Year End Actuals	YTD Mar 2020	% of Total	Current Budget	Projected Actual	YTD Mar 2021	% of Projected
Revenues							
Local Sources	16,675,022	11,248,465	67.46 %	12,847,086	13,322,009	8,495,366	63.77 %
State Sources	7,472,930	3,988,743	53.38 %	10,743,353	11,787,229	4,687,167	39.76 %
Federal Sources	1,397,200	958,935	68.63 %	2,823,105	3,149,107	1,002,956	31.85 %
Investment Earnings	116		0.00 %			88	0.00 %
Sales of Goods & Services	13	13	100.00 %	10,320	10,320	46	0.45 %
Other Revenues	299,545	28,183	9.41 %	490,165	621,640	173,806	27.96 %
Total Revenues	25,844,826	16,224,339	62.78 %	26,914,029	28,890,305	14,359,429	49.70 %
Expenditures							
Instruction	15,732,189	8,966,412	56.99 %	15,262,718	15,163,013	8,375,712	55.24 %
Support Services	9,095,775	6,401,801	70.38 %	13,148,549	14,870,041	7,503,268	50.46 %
Enterprise & Community Services	359,007	281,436	78.39 %	128,292	108,292	47,511	43.87 %
Contingencies			0.00 %	582,260			0.00 %
Total Expenditures	25,186,971	15,649,649	62.13 %	29,121,819	30,141,346	15,926,491	52.84 %
Other Financing Sources (Uses)							
Transfers Out	(33,541)		0.00 %				0.00 %
Total Other Financing Sources (Uses)	(33,541)		0.00 %				0.00 %
Net Change in Fund Balance	624,338	574,695		(2,207,790)	(1,251,041)	(1,567,047)	
Beginning Fund Balances	1,583,453	1,583,453		2,207,790	2,196,411	2,207,791	
Ending Fund Balances	2,207,791	2,158,149			945,370	640,743	

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 2019-2020			Fiscal Year 2020-2021			
	Year End Actuals	YTD Mar 2020	% of Total	Current Budget	Projected Actual	YTD Mar 2021	% of Projected
Revenues							
Investment Earnings	32,959	24,032	72.91 %	10,000	10,000	8,588	85.88 %
Services to Other Funds	3,131,959	2,003,544	63.97 %	3,425,269	3,425,269	2,228,304	65.05 %
Total Revenues	3,164,918	2,027,576	64.06 %	3,435,269	3,435,269	2,236,892	65.12 %
Expenditures							
Debt Service	3,222,829	693,761	21.53 %	3,384,770	3,384,770	644,885	19.05 %
Total Expenditures	3,222,829	693,761	21.53 %	3,384,770	3,384,770	644,885	19.05 %
Other Financing Sources (Uses)							
Total Other Financing Sources (Uses)			0.00 %				0.00 %
Net Change in Fund Balance	(57,911)	1,333,815		50,499	50,499	1,592,007	
Beginning Fund Balances	7,412	7,412		(50,499)	(50,499)	(50,499)	
Ending Fund Balances	(50,499)	1,341,227				1,541,508	

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 2019-2020			Fiscal Year 2020-2021			
	Year End Actuals	YTD Mar 2020	% of Total	Current Budget	Projected Actual	YTD Mar 2021	% of Projected
Revenues							
Local Sources	305,303		0.00 %	25,000	95,000		0.00 %
Total Revenues	305,303		0.00 %	25,000	95,000		0.00 %
Expenditures							
Support Services	893,289	675,795	75.65 %	985,500	544,540	58,797	10.80 %
Facilities Acquisition/Construction			0.00 %	5,000	5,000		0.00 %
Contingencies			0.00 %	729,040			0.00 %
Total Expenditures	893,289	675,795	75.65 %	1,719,540	549,540	58,797	10.70 %
Other Financing Sources (Uses)							
Transfers In	404,200	404,200	100.00 %	920,100	920,100	410,100	44.57 %
Total Other Financing Sources (Uses)	404,200	404,200	100.00 %	920,100	920,100	410,100	44.57 %
Net Change in Fund Balance	(183,786)	(271,596)		(774,440)	465,560	351,304	
Beginning Fund Balances	1,343,226	1,343,226		1,159,440	1,159,440	1,159,439	
Ending Fund Balances	1,159,439	1,071,629		385,000	1,625,000	1,510,743	

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 2019-2020			Fiscal Year 2020-2021			
	Year End Actuals	YTD Mar 2020	% of Total	Current Budget	Projected Actual	YTD Mar 2021	% of Projected
Revenues							
Local Sources	188,516		0.00 %	150,500	150,500		0.00 %
State Sources	500		0.00 %				0.00 %
Investment Earnings	352,158	281,080	79.82 %	159,070	159,070	130,037	81.75 %
Other Revenues	401,568	284,261	70.79 %	196,434	196,434	148,320	75.51 %
Overhead Revenues	666,110	465,834	69.93 %	895,000	895,000	498,262	55.67 %
Total Revenues	1,608,852	1,031,175	64.09 %	1,401,004	1,401,004	776,619	55.43 %
Expenditures							
Support Services	5,372,757	4,101,224	76.33 %	6,170,304	6,078,285	3,985,014	65.56 %
Contingencies			0.00 %	414,560			0.00 %
Total Expenditures	5,372,757	4,101,224	76.33 %	6,584,864	6,078,285	3,985,014	65.56 %
Other Financing Sources (Uses)							
Transfers In	4,461,135	4,173,347	93.55 %	4,612,650	4,612,650	4,310,246	93.44 %
Transfers Out	(259,200)	(259,200)	100.00 %	(355,100)	(355,100)	(265,100)	74.66 %
Total Other Financing Sources (Uses)	4,201,935	3,914,147	93.15 %	4,257,550	4,257,550	4,045,146	95.01 %
Net Change in Fund Balance	438,033	844,106		(926,310)	(419,731)	836,749	
Beginning Fund Balances	3,728,276	3,728,276		4,166,310	4,166,310	4,166,309	
Ending Fund Balances	4,166,309	4,572,382		3,240,000	3,746,579	5,003,059	

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**

	Fiscal Year 2019-2020			Fiscal Year 2020-2021			
	Year End Actuals	YTD Mar 2020	% of Total	Current Budget	Projected Actual	YTD Mar 2021	% of Projected
Revenues							
Federal Sources			0.00 %		10,183		0.00 %
Other Revenues	73,236	73,201	99.95 %	80,558	80,558	86,434	107.29 %
Services to Other Funds	876,692	579,735	66.13 %	911,406	911,406	613,720	67.34 %
Total Revenues	949,928	652,936	68.74 %	991,964	1,002,147	700,154	69.87 %
Expenditures							
Support Services	821,834	750,965	91.38 %	1,024,466	1,035,679	808,567	78.07 %
Contingencies			0.00 %	559,126			0.00 %
Total Expenditures	821,834	750,965	91.38 %	1,583,592	1,035,679	808,567	78.07 %
Other Financing Sources (Uses)							
Transfers In			0.00 %	90,000	90,000		0.00 %
Total Other Financing Sources (Uses)			0.00 %	90,000	90,000		0.00 %
Net Change in Fund Balance	128,095	(98,026)		(501,628)	56,468	(108,414)	
Beginning Fund Balances	923,532	923,532		1,051,628	1,051,628	1,051,627	
Ending Fund Balances	1,051,627	825,505		550,000	1,108,096	943,213	

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.