Multnomah Education Service District
Monthly Board Financial Report
For February 2026

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 or (503) 257-1520

Multnomah Education Service District
Monthly Board Financial Report
As of February 28, 2026

Summary of Budget and Actual Expenditures by Fund and Major Function

Current Budget vs Actual Total Expenses	Current Budget	Feb 28 2026 YTD Actuals	Feb 28 2026 Balance
Fund: 1 Resolution Services			
1000 Instruction	$11,483,734	$6,351,432	$5,132,302
2000 Support Services	31,712,666	18,141,770	13,570,896
3000 Enterprise & Community Services	112,140	196	111,944
5000 Other Uses	7,960,964	3,000,000	4,960,964
5200 Transfers Out	5,649,090	5,097,759	551,331
6000 Contingencies	4,406,569	-	4,406,569
Fund: 1 Resolution Services Total	$61,325,163	$32,591,158	$28,734,005
Fund: 2 Contracted Services			
1000 Instruction	$20,925,596	$10,483,314	$10,442,282
2000 Support Services	24,461,346	13,278,710	11,182,636
3000 Enterprise & Community Services	1,617,163	496,277	1,120,886
4000 Facilities Acquisition/Construction	861,318	-	861,318
6000 Contingencies	955,151	28,703	926,448
Fund: 2 Contracted Services Total	$48,820,574	$24,287,004	$24,533,570
Fund: 6 Operating			
2000 Support Services	$7,888,758	$5,133,390	$2,755,368
5100 Debt Service	672,004	522,281	149,723
5200 Transfers Out	728,100	536,600	191,500
6000 Contingencies	200,239	-	200,239
Fund: 6 Operating Total	$9,489,101	$6,192,271	$3,296,830
Fund: 3 Debt Service			
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
Fund: 4 Facilities & Equipment Reserve			
2000 Support Services	$1,170,700	$300,230	$870,470
4000 Facilities Acquisition/Construction	196,500	76,868	119,632
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	$472,383	$2,405,933
Fund: 7 Risk Management and Reserve			
2000 Support Services	$2,001,033	$1,434,617	$566,416
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	$1,522,658	$1,489,719

Multnomah Education Service District
Monthly Board Financial Report
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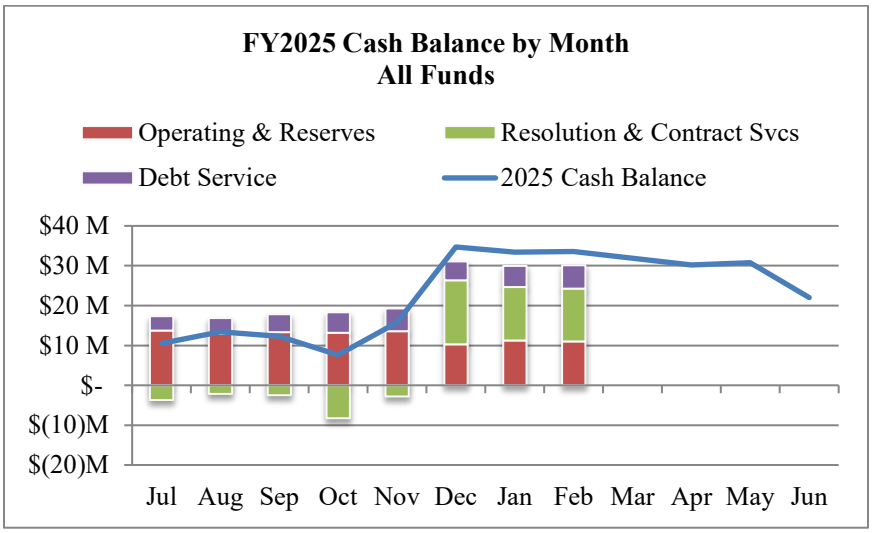
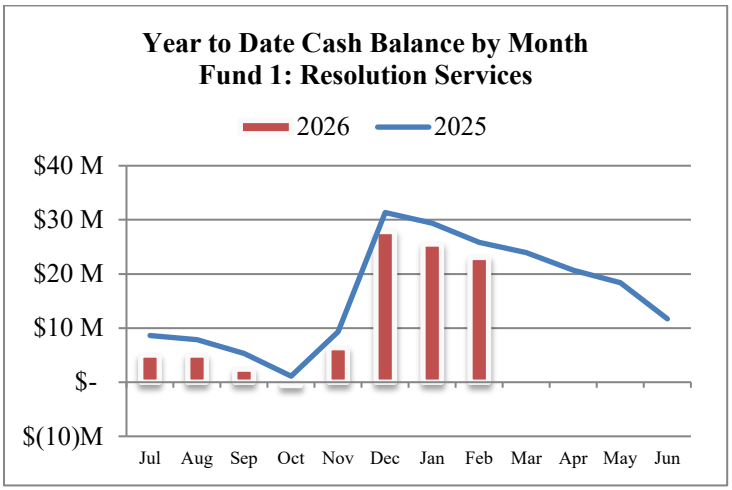
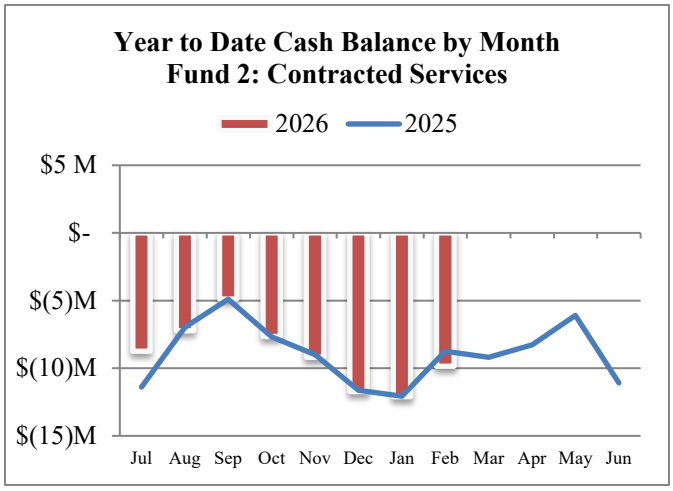
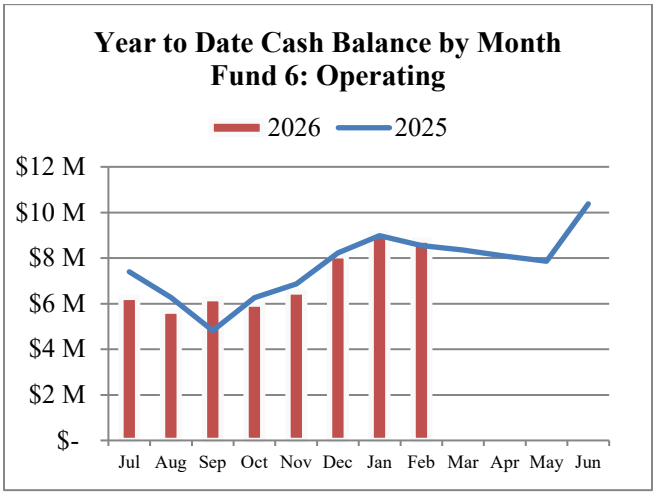
MONTHLY CASH DASHBOARD

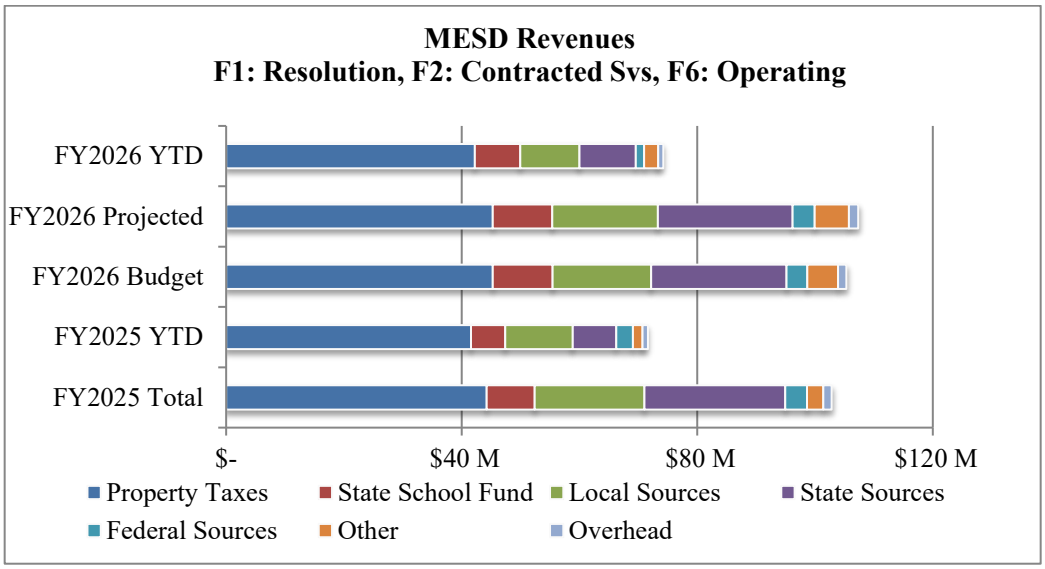


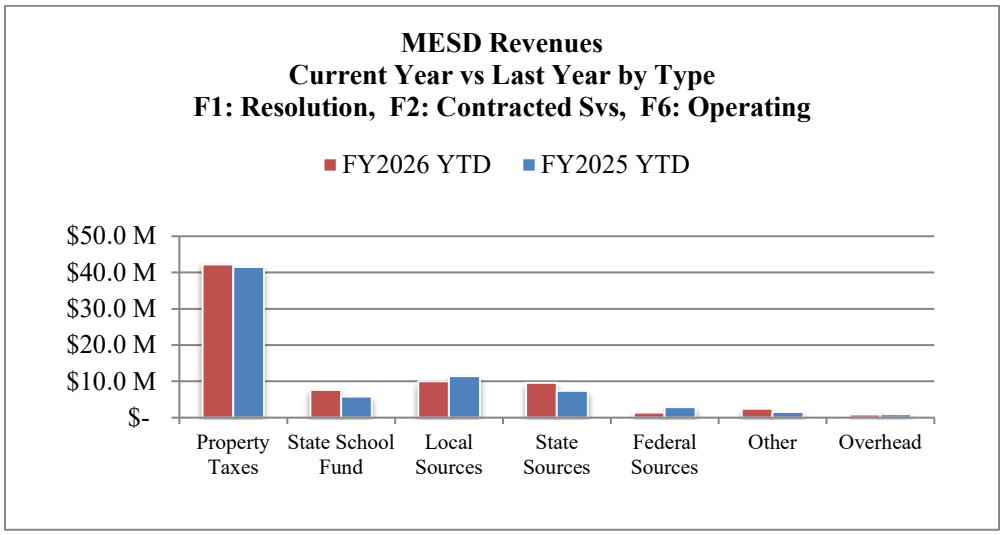


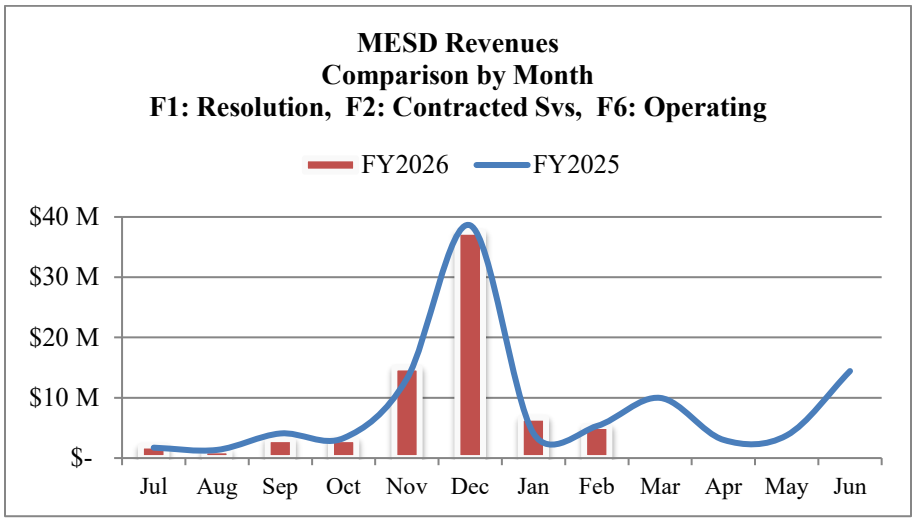




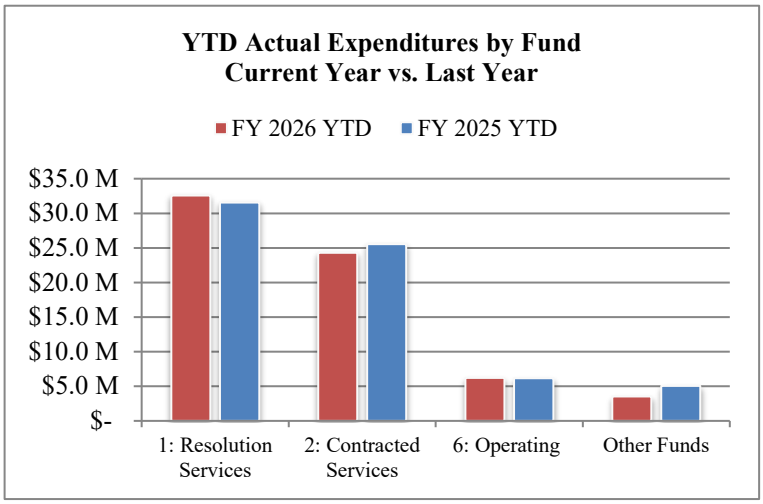
MONTHLY REVENUES DASHBOARD



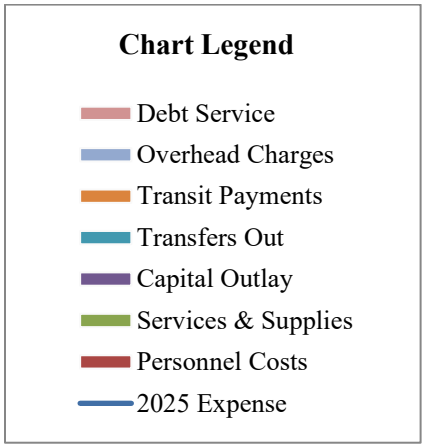


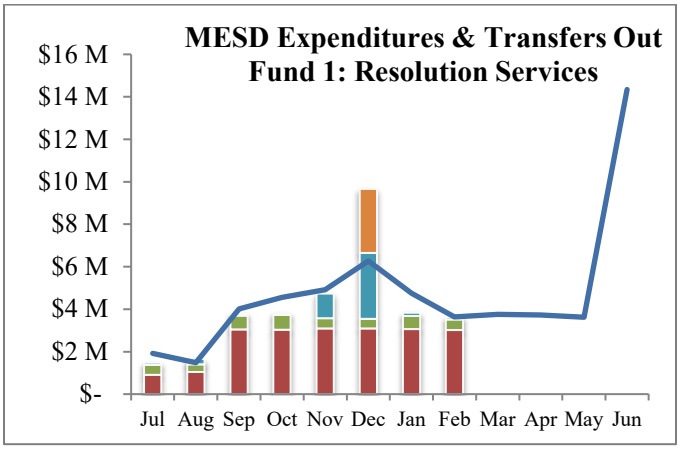


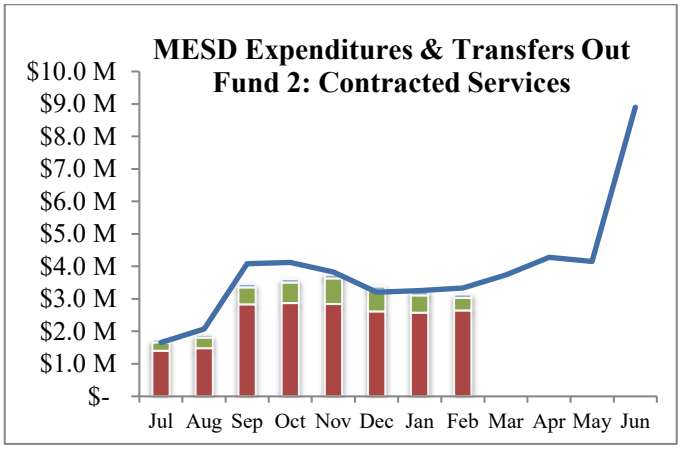
MONTHLY EXPENDITURES DASHBOARD

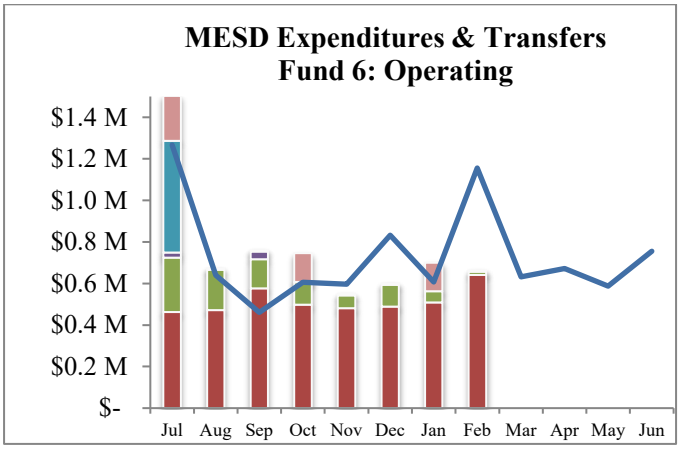


Expenditures by Category









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

	Fiscal Year 2024-2025			Fiscal Year 2025-2026			
	Year End Actuals	YTD Feb 2025	% of Total	Current Budget	Projected Actual	YTD Feb 2026	% of Projected
Revenues							
Property Taxes	44,265,933	41,557,986	93.88 %	45,288,000	45,288,000	42,249,147	93.29 %
State School Fund	8,144,363	5,830,915	71.59 %	10,152,900	10,103,673	7,678,448	76.00 %
Local Sources	13,677		0.00 %	106,820	106,700		0.00 %
State Sources	62,134		0.00 %	55,123	55,123		0.00 %
Federal Sources	91,394		0.00 %	52,224	54,080		0.00 %
Other Revenues	36,042	20,770	57.63 %	57,022	58,712	500	0.85 %
Total Revenues	**52,613,543**	**47,409,671**	**90.11 %**	**55,712,089**	**55,666,288**	**49,928,095**	**89.69 %**
Expenditures							
Instruction	11,664,415	7,029,030	60.26 %	11,483,734	11,803,637	6,351,442	53.81 %
Support Services	29,048,022	17,858,678	61.48 %	31,712,666	30,691,375	18,141,760	59.11 %
Enterprise & Community Services	137,186	268	0.20 %	112,140	128,625	197	0.15 %
Contingencies			0.00 %	4,406,569	3,050,594		0.00 %
Total Expenditures	**40,849,623**	**24,887,976**	**60.93 %**	**47,715,109**	**45,674,231**	**24,493,399**	**53.63 %**
Other Financing Sources (Uses)							
Apportionment of Funds	(10,637,648)	(1,592,391)	14.97 %	(7,960,964)	(9,960,964)	(3,000,000)	30.12 %
Transfers In			0.00 %	111,425	111,425	95,285	85.51 %
Transfers Out	(5,490,797)	(5,051,534)	92.00 %	(5,649,090)	(5,644,167)	(5,097,759)	90.32 %
Total Other Financing Sources (Uses)	**(16,128,445)**	**(6,643,925)**	**41.19 %**	**(13,498,629)**	**(15,493,706)**	**(8,002,474)**	**51.65 %**
Net Change in Fund Balance	**(4,364,528)**	**15,877,789**		**(5,501,649)**	**(5,501,649)**	**17,432,221**	
Beginning Fund Balances	**9,866,178**	**9,866,178**		**5,501,649**	**5,501,649**	**5,501,649**	
Ending Fund Balances	**5,501,649**	**25,743,967**				**22,933,871**	

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 2024-2025			Fiscal Year 2025-2026			
	Year End Actuals	YTD Feb 2025	% of Total	Current Budget	Projected Actual	YTD Feb 2026	% of Projected
Revenues							
Local Sources	18,611,268	11,407,572	61.29 %	16,592,142	17,736,835	9,973,078	56.23 %
State Sources	23,832,846	7,374,930	30.94 %	22,939,572	22,868,428	9,565,773	41.83 %
Federal Sources	3,634,406	2,852,613	78.49 %	3,473,840	3,672,741	1,414,643	38.52 %
Sales of Goods & Services	11,845	2,843	24.00 %	3,656	4,254	2,686	63.14 %
Other Revenues	1,310,382	881,380	67.26 %	3,304,193	3,739,559	1,198,954	32.06 %
Total Revenues	**47,400,747**	**22,519,338**	**47.51 %**	**46,313,403**	**48,021,817**	**22,155,134**	**46.14 %**
Expenditures							
Instruction	21,249,358	11,007,197	51.80 %	20,925,596	20,837,363	10,483,335	50.31 %
Support Services	24,094,669	14,006,556	58.13 %	24,461,346	25,867,232	13,278,724	51.33 %
Enterprise & Community Services	1,286,721	543,625	42.25 %	1,617,163	1,034,121	496,278	47.99 %
Facilities Acquisition/Construction			0.00 %	861,318	861,318		0.00 %
Contingencies			0.00 %	955,151	1,916,319	28,704	1.50 %
Total Expenditures	**46,630,748**	**25,557,378**	**54.81 %**	**48,820,574**	**50,516,353**	**24,287,041**	**48.08 %**
Other Financing Sources (Uses)							
Total Other Financing Sources (Uses)			**0.00 %**				**0.00 %**
Net Change in Fund Balance	**770,042**	**(3,038,028)**		**(2,507,171)**	**(2,494,536)**	**(2,131,869)**	
Beginning Fund Balances	**1,737,127**	**1,737,127**		**2,507,171**	**2,494,536**	**2,507,170**	
Ending Fund Balances	**2,507,170**	**(1,300,900)**				**375,301**	

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 Feb 2025	% of Total	Current Budget	Projected Actual	YTD Feb 2026	% of Projected
Revenues							
Investment Earnings	107,403	55,020	51.23 %	50,000	100,000	65,772	65.77 %
Services to Other Funds	9,370,393	5,361,956	57.22 %	6,809,655	7,000,000	3,999,535	57.14 %
Total Revenues	**9,477,796**	**5,416,976**	**57.15 %**	**6,859,655**	**7,100,000**	**4,065,307**	**57.26 %**
Expenditures							
Debt Service	7,887,182	1,665,429	21.12 %	8,214,606	8,214,606	1,545,887	18.82 %
Total Expenditures	**7,887,182**	**1,665,429**	**21.12 %**	**8,214,606**	**8,214,606**	**1,545,887**	**18.82 %**
Other Financing Sources (Uses)							
Total Other Financing Sources (Uses)			**0.00 %**				**0.00 %**
Net Change in Fund Balance	**1,590,613**	**3,751,547**		**(1,354,951)**	**(1,114,606)**	**2,519,419**	
Beginning Fund Balances	**1,772,337**	**1,771,877**		**3,362,951**	**3,362,951**	**3,362,951**	
Ending Fund Balances	**3,362,951**	**5,523,424**		**2,008,000**	**2,248,345**	**5,882,370**	

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 Feb 2025	% of Total	Current Budget	Projected Actual	YTD Feb 2026	% of Projected
Revenues							
Other Revenues	26,316	26,316	100.00 %		3,500		0.00 %
Total Revenues	**26,316**	**26,316**	**100.00 %**		**3,500**		**0.00 %**
Expenditures							
Support Services	340,645	228,612	67.11 %	1,170,700	689,691	300,230	43.53 %
Facilities Acquisition/Construction			0.00 %	196,500	196,500	76,869	39.12 %
Contingencies			0.00 %	1,399,691	1,884,200		0.00 %
Total Expenditures	**340,645**	**228,612**	**67.11 %**	**2,766,891**	**2,770,391**	**377,099**	**13.61 %**
Other Financing Sources (Uses)							
Transfers In	1,130,500	1,130,500	100.00 %	743,100	743,100	551,600	74.23 %
Transfers Out			0.00 %	(111,425)	(111,425)	(95,285)	85.51 %
Total Other Financing Sources (Uses)	**1,130,500**	**1,130,500**	**100.00 %**	**631,675**	**631,675**	**456,315**	**72.24 %**
Net Change in Fund Balance	**816,173**	**928,203**		**(2,135,216)**	**(2,135,216)**	**79,216**	
Beginning Fund Balances	**1,592,543**	**1,592,543**		**2,408,716**	**2,408,716**	**2,408,716**	
Ending Fund Balances	**2,408,716**	**2,520,746**		**273,500**	**273,500**	**2,487,932**	

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 Feb 2025	% of Total	Current Budget	Projected Actual	YTD Feb 2026	% of Projected
Revenues							
Local Sources		50,000	0.00 %	50,000	55,000	72,660	132.11 %
State Sources	500	500	100.00 %			500	0.00 %
Investment Earnings	1,003,846	554,050	55.19 %	648,000	775,000	484,780	62.55 %
Other Revenues	362,772	148,223	40.86 %	300,200	316,200	210,628	66.61 %
Services to Other Funds			0.00 %	893,810	893,810	521,388	58.33 %
Overhead Revenues	1,463,389	957,721	65.45 %	1,395,000	1,575,000	886,677	56.30 %
Total Revenues	**2,830,507**	**1,710,494**	**60.43 %**	**3,287,010**	**3,615,010**	**2,176,633**	**60.21 %**
Expenditures							
Support Services	6,984,969	4,551,623	65.16 %	7,888,758	8,023,880	5,133,389	63.98 %
Debt Service	853,477	640,065	74.99 %	672,004	672,004	522,281	77.72 %
Contingencies			0.00 %	200,239	373,084		0.00 %
Total Expenditures	**7,838,446**	**5,191,688**	**66.23 %**	**8,761,001**	**9,068,968**	**5,655,670**	**62.36 %**
Other Financing Sources (Uses)							
Transfers In	5,240,797	4,801,534	91.62 %	5,544,090	5,539,167	4,992,759	90.14 %
Transfers Out	(970,500)	(970,500)	100.00 %	(728,100)	(743,210)	(536,600)	72.20 %
Total Other Financing Sources (Uses)	**4,270,297**	**3,831,034**	**89.71 %**	**4,815,990**	**4,795,957**	**4,456,159**	**92.91 %**
Net Change in Fund Balance	**(737,632)**	**349,839**		**(658,001)**	**(658,001)**	**977,122**	
Beginning Fund Balances	**5,295,633**	**5,256,900**		**4,558,001**	**4,558,001**	**4,558,001**	
Ending Fund Balances	**4,558,001**	**5,606,740**		**3,900,000**	**3,900,000**	**5,535,123**	

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 Feb 2025	% of Total	Current Budget	Projected Actual	YTD Feb 2026	% of Projected
Revenues							
Investment Earnings	19,167		0.00 %	117,000	40,000		0.00 %
Other Revenues	29,187	24,292	83.23 %	45,120	45,120	42,097	93.30 %
Services to Other Funds	1,481,072	827,552	55.88 %	1,602,000	1,530,000	858,773	56.13 %
Total Revenues	**1,529,426**	**851,844**	**55.70 %**	**1,764,120**	**1,615,120**	**900,870**	**55.78 %**
Expenditures							
Support Services	1,465,991	1,163,640	79.38 %	2,001,033	2,055,255	1,434,614	69.80 %
Other Uses		2,000,000	0.00 %				0.00 %
Debt Service	91,480		0.00 %	107,903	88,041	88,041	100.00 %
Contingencies			0.00 %	903,441	735,191		0.00 %
Total Expenditures	**1,557,471**	**3,163,640**	**203.13 %**	**3,012,377**	**2,878,487**	**1,522,655**	**52.90 %**
Other Financing Sources (Uses)							
Transfers In	90,000	90,000	100.00 %	90,000	105,110	90,000	85.62 %
Total Other Financing Sources (Uses)	**90,000**	**90,000**	**100.00 %**	**90,000**	**105,110**	**90,000**	**85.62 %**
Net Change in Fund Balance	**61,956**	**(2,221,795)**		**(1,158,257)**	**(1,158,257)**	**(531,788)**	
Beginning Fund Balances	**2,096,300**	**2,096,300**		**2,158,257**	**2,158,257**	**2,158,256**	
Ending Fund Balances	**2,158,256**	**(125,495)**		**1,000,000**	**1,000,000**	**1,626,468**	

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.