

Multnomah Education Service District
Monthly Board Financial Report
For October 2023

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

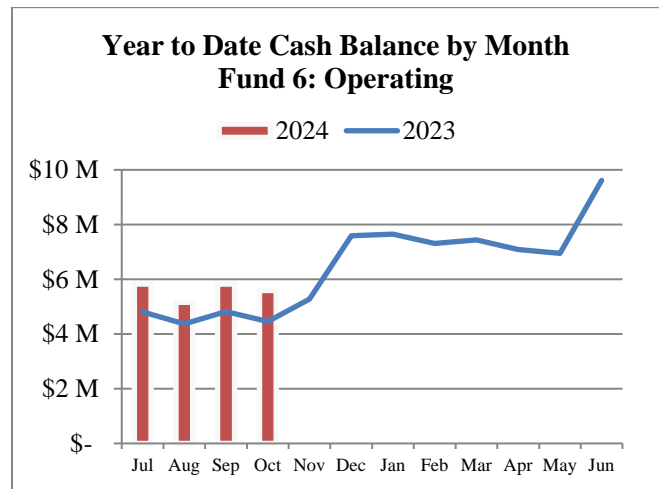
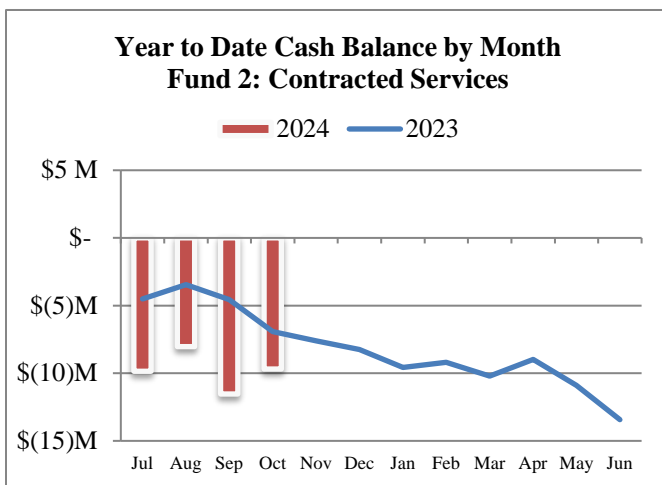
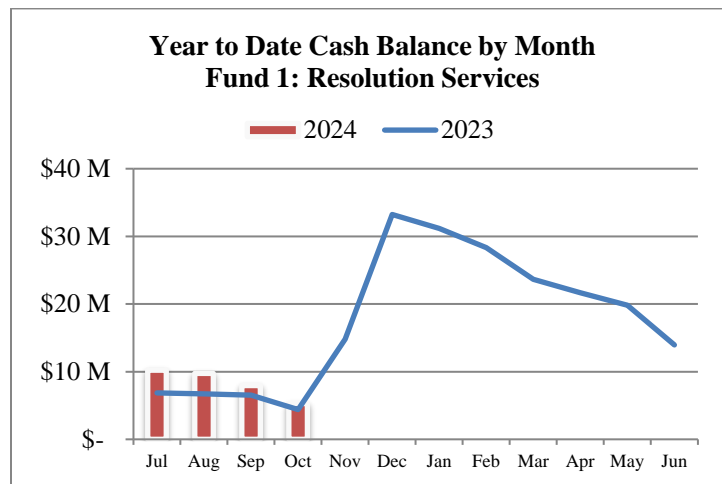
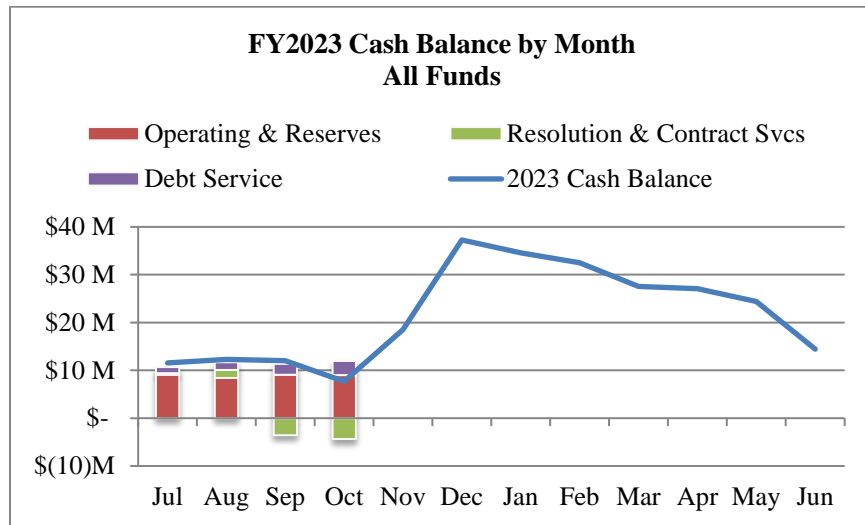
Multnomah Education Service District
Monthly Board Financial Report
As of October 31, 2023

Summary of Budget and Actual Expenditures by Fund and Major Function

Current Budget vs Actual Total Expenses	Current Budget	Oct 31 2023 YTD Actuals	Oct 31 2023 Balance
Fund: 1 Resolution Services			
1000 Instruction	\$12,547,899	\$2,031,019	\$10,516,880
2000 Support Services	27,049,852	6,774,293	20,275,559
3000 Enterprise & Community Services	140,832	3,282	137,550
5000 Other Uses	11,256,240	-	11,256,240
5200 Transfers Out	5,237,806	621,222	4,616,584
6000 Contingencies	4,813,544	-	4,813,544
Fund: 1 Resolution Services Total	\$61,046,173	\$9,429,815	\$51,616,358
Fund: 2 Contracted Services			
1000 Instruction	\$19,444,298	\$4,304,418	\$15,139,880
2000 Support Services	25,503,894	7,198,871	18,305,023
3000 Enterprise & Community Services	1,526,656	482,978	1,043,678
6000 Contingencies	1,027,879	-	1,027,879
Fund: 2 Contracted Services Total	\$47,502,727	\$11,986,268	\$35,516,459
Fund: 6 Operating			
2000 Support Services	\$6,198,816	\$1,851,724	\$4,347,092
4000 Facilities Acquisition/Construction	4,900,000	-	4,900,000
5100 Debt Service	1,053,297	532,520	520,777
5200 Transfers Out	389,000	389,000	-
6000 Contingencies	593,582	-	593,582
Fund: 6 Operating Total	\$13,134,695	\$2,773,244	\$10,361,451
Fund: 3 Debt Service			
5100 Debt Service	\$7,574,366	\$0	\$7,574,366
Fund: 3 Debt Service Total	\$7,574,366	\$0	\$7,574,366
Fund: 4 Facilities & Equipment Reserve			
2000 Support Services	\$591,699	\$117,920	\$473,779
4000 Facilities Acquisition/Construction	5,000	-	5,000
6000 Contingencies	879,605	-	879,605
Fund: 4 Facilities & Equipment Reserve Total	\$1,476,304	\$117,920	\$1,358,384
Fund: 7 Risk Management and Reserve Total			
2000 Support Services	\$1,315,108	\$1,054,671	\$240,437
6000 Contingencies	1,155,050	-	1,155,050
Fund: 7 Risk Management and Reserve Total	\$2,470,158	\$1,054,671	\$1,415,487

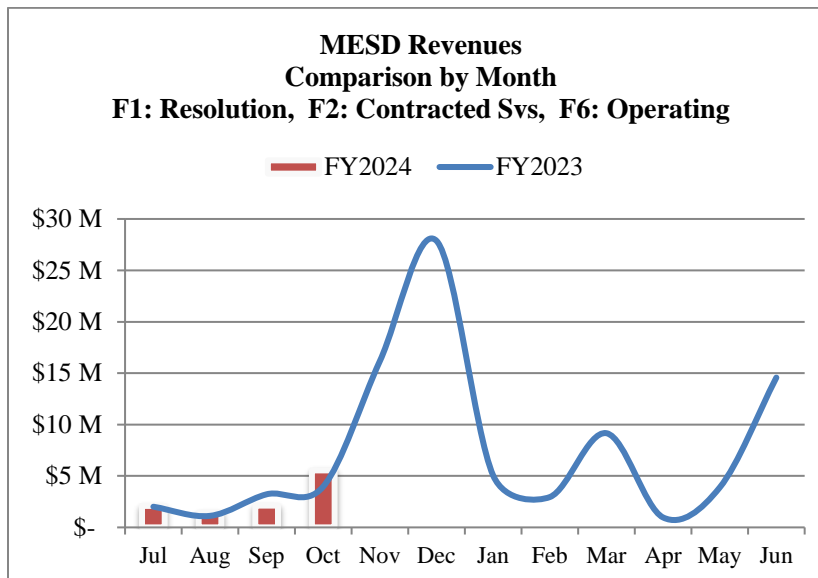
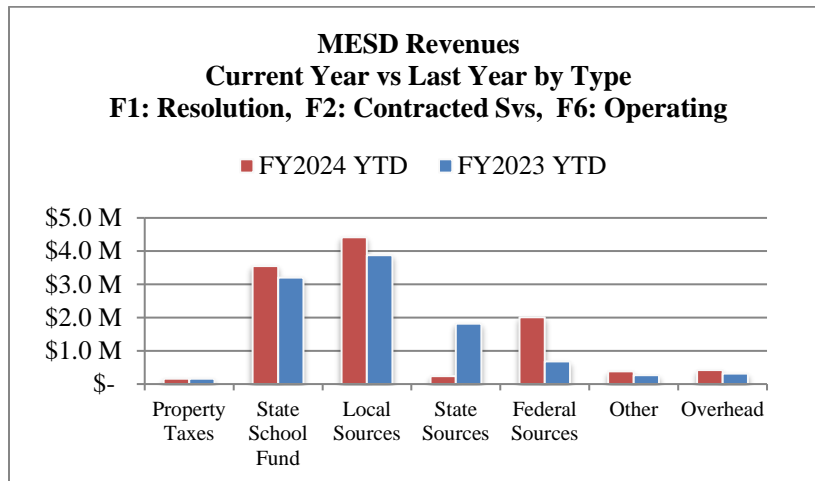
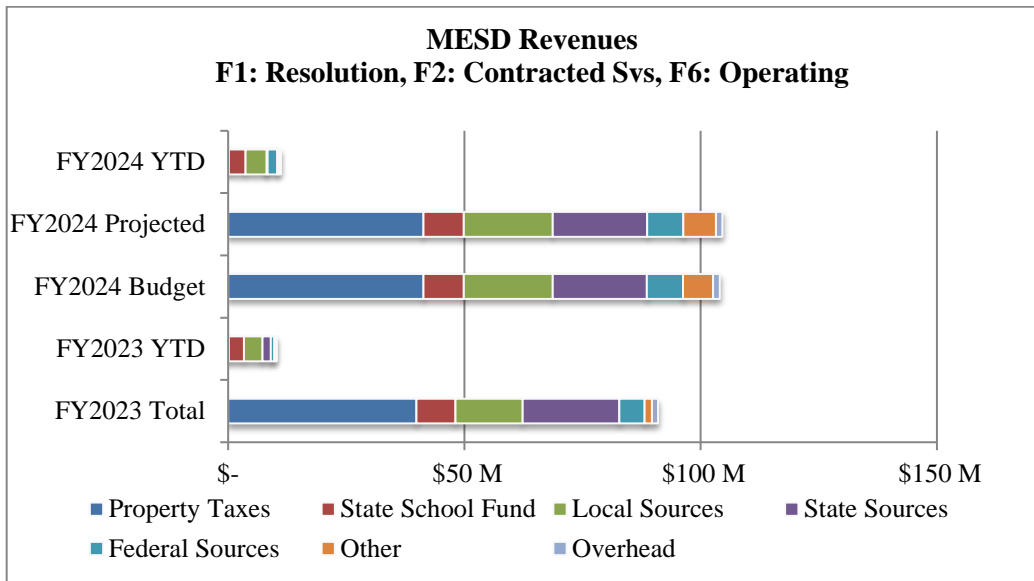
Multnomah Education Service District
 Monthly Board Financial Report
 As of October 31, 2023

MONTHLY CASH DASHBOARD



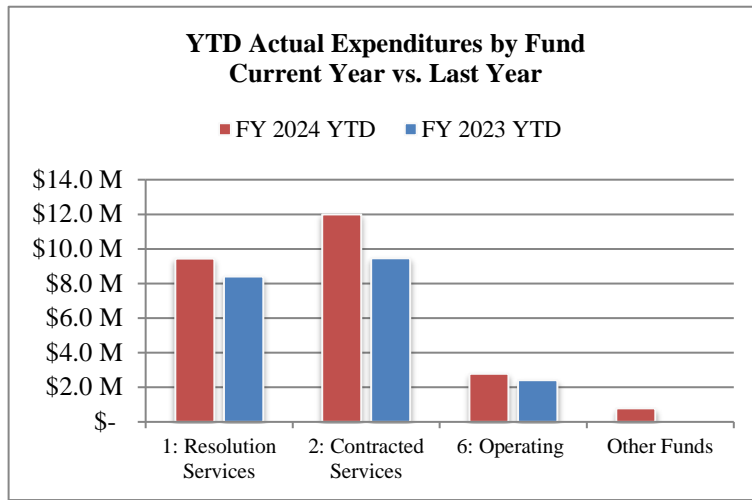
Multnomah Education Service District
 Monthly Board Financial Report
 As of October 31, 2023

MONTHLY REVENUES DASHBOARD

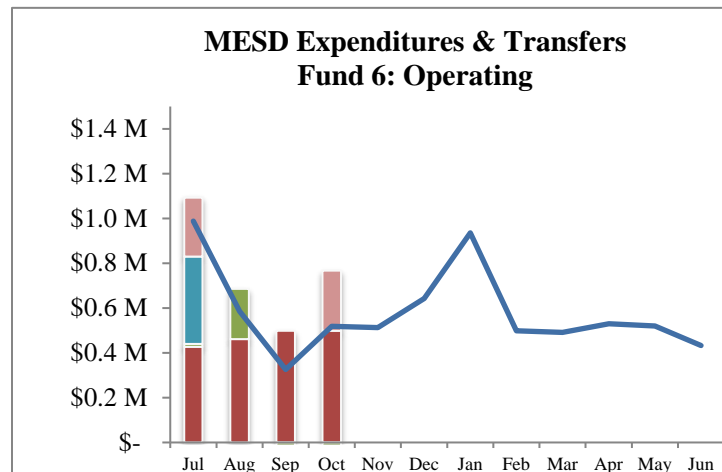
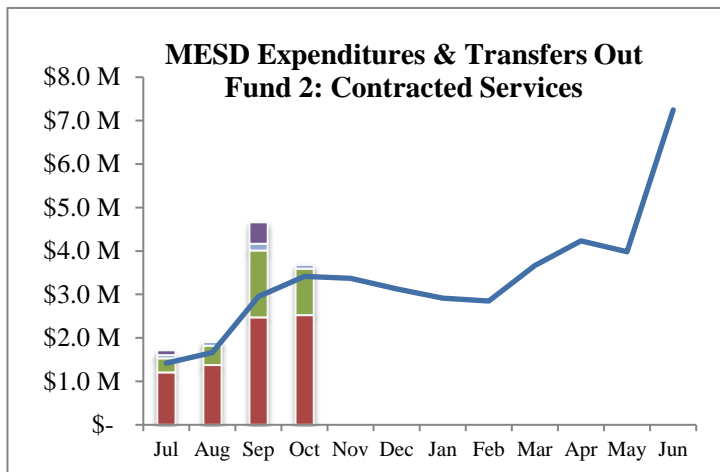
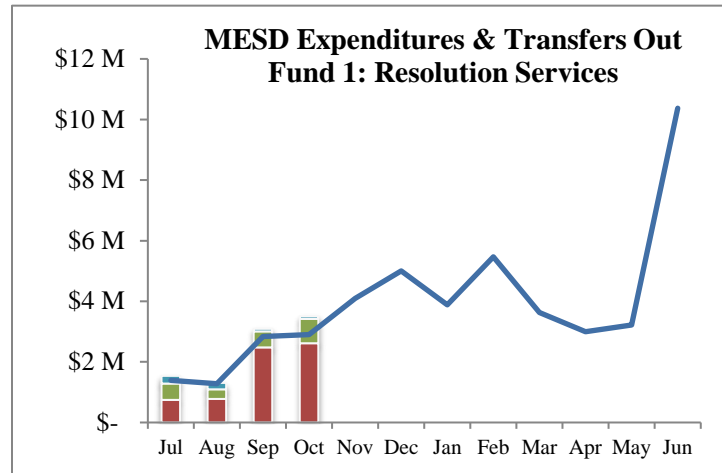
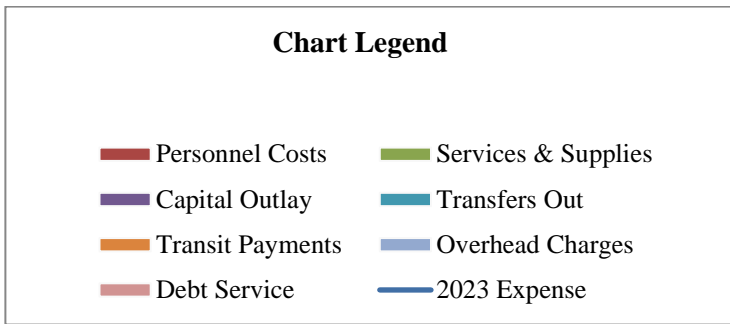


Multnomah Education Service District
 Monthly Board Financial Report
 As of October 31, 2023

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 Oct 2022	% of Total	Current Budget	Projected Actual	YTD Oct 2023	% of Projected
Revenues							
Property Taxes	39,883,885	159,198	0.40 %	41,357,000	41,357,000	162,344	0.39 %
State School Fund	8,201,992	3,208,160	39.11 %	8,521,055	8,521,055	3,549,872	41.66 %
Local Sources	40,497		0.00 %	19,430	19,430		0.00 %
State Sources	48,061		0.00 %	55,123	55,123	195	0.35 %
Federal Sources	28,447		0.00 %	48,408	48,408		0.00 %
Other Revenues	31,552	(128)	-0.41 %	90,303	90,303		0.00 %
Total Revenues	48,234,434	3,367,230	6.98 %	50,091,319	50,091,319	3,712,411	7.41 %
Expenditures							
Instruction	10,232,547	1,610,897	15.74 %	12,547,899	12,619,201	2,031,023	16.09 %
Support Services	24,076,022	6,314,016	26.23 %	27,049,852	27,077,941	6,774,291	25.02 %
Enterprise & Community Services	17,404	3,112	17.88 %	140,832	140,832	3,282	2.33 %
Contingencies			0.00 %	4,813,544	4,714,153		0.00 %
Total Expenditures	34,325,973	7,928,025	23.10 %	44,552,127	44,552,127	8,808,596	19.77 %
Other Financing Sources (Uses)							
Apportionment of Funds	(7,787,716)		0.00 %	(11,256,240)	(11,256,240)		0.00 %
Transfers In	417,034		0.00 %				0.00 %
Transfers Out	(4,952,792)	(482,107)	9.73 %	(5,237,806)	(5,237,806)	(621,222)	11.86 %
Total Other Financing Sources (Uses)	(12,323,474)	(482,107)	3.91 %	(16,494,046)	(16,494,046)	(621,222)	3.77 %
Net Change in Fund Balance	1,584,973	(5,042,886)		(10,954,854)	(10,954,854)	(5,717,404)	
Beginning Fund Balances	9,369,879	9,369,879		10,954,854	10,954,854	10,954,853	
Ending Fund Balances	10,954,853	4,326,993				5,237,449	

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 Oct 2022	% of Total	Current Budget	Projected Actual	YTD Oct 2023	% of Projected
Revenues							
Local Sources	14,088,911	3,838,987	27.25 %	18,812,332	18,812,332	4,419,801	23.49 %
State Sources	20,383,623	1,815,728	8.91 %	19,808,175	19,891,335	234,501	1.18 %
Federal Sources	5,313,004	681,300	12.82 %	7,652,430	7,651,099	2,008,400	26.25 %
Sales of Goods & Services	4,115	33	0.80 %	1,500	3,203	285	8.90 %
Other Revenues	533,927	123,953	23.22 %	509,068	509,886	205,963	40.39 %
Total Revenues	40,323,580	6,460,001	16.02 %	46,783,505	46,867,855	6,868,950	14.66 %
Expenditures							
Instruction	16,318,055	4,021,864	24.65 %	19,444,298	19,722,447	4,304,418	21.82 %
Support Services	23,032,928	5,305,260	23.03 %	25,503,894	25,595,527	7,198,884	28.13 %
Enterprise & Community Services	1,285,105	125,528	9.77 %	1,526,656	1,527,197	482,978	31.63 %
Contingencies			0.00 %	1,027,879	681,737		0.00 %
Total Expenditures	40,636,088	9,452,652	23.26 %	47,502,727	47,526,908	11,986,280	25.22 %
Other Financing Sources (Uses)							
Transfers Out	(209,571)		0.00 %				0.00 %
Total Other Financing Sources (Uses)	(209,571)		0.00 %				0.00 %
Net Change in Fund Balance	(522,035)	(2,992,630)		(719,222)	(659,053)	(5,117,321)	
Beginning Fund Balances	1,241,257	1,241,257		719,222	659,053	719,221	
Ending Fund Balances	719,221	(1,751,372)				(4,398,100)	

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 Oct 2022	% of Total	Current Budget	Projected Actual	YTD Oct 2023	% of Projected
Revenues							
Investment Earnings	66,537	6,080	9.14 %	10,000	10,000	17,063	170.63 %
Services to Other Funds	7,905,538	1,919,441	24.28 %	7,564,366	7,564,366	2,038,933	26.95 %
Total Revenues	7,972,075	1,925,521	24.15 %	7,574,366	7,574,366	2,055,996	27.14 %
Expenditures							
Debt Service	7,267,124		0.00 %	7,574,366	7,574,366		0.00 %
Total Expenditures	7,267,124		0.00 %	7,574,366	7,574,366		0.00 %
Other Financing Sources (Uses)							
Total Other Financing Sources (Uses)			0.00 %				0.00 %
Net Change in Fund Balance	704,951	1,925,520				2,055,996	
Beginning Fund Balances	211,878	211,878		916,829	916,829	916,829	
Ending Fund Balances	916,829	2,137,398		916,829	916,829	2,972,825	

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 Oct 2022	% of Total	Current Budget	Projected Actual	YTD Oct 2023	% of Projected
Revenues							
Local Sources			0.00 %	25,000	25,000		0.00 %
Other Revenues			0.00 %	42,327	42,327		0.00 %
Total Revenues			0.00 %	67,327	67,327		0.00 %
Expenditures							
Support Services	671,749	655,382	97.56 %	591,699	591,699	117,920	19.93 %
Facilities Acquisition/Construction			0.00 %	5,000	5,000		0.00 %
Contingencies			0.00 %	879,605	879,605		0.00 %
Total Expenditures	671,749	655,382	97.56 %	1,476,304	1,476,304	117,920	7.99 %
Other Financing Sources (Uses)							
Transfers In	427,600	412,600	96.49 %	549,000	549,000	549,000	100.00 %
Transfers Out	(417,034)		0.00 %				0.00 %
Total Other Financing Sources (Uses)	10,566	412,600	3,904.98 %	549,000	549,000	549,000	100.00 %
Net Change in Fund Balance	(661,182)	(242,781)		(859,977)	(859,977)	431,080	
Beginning Fund Balances	1,971,159	1,971,159		1,309,977	1,309,977	1,309,977	
Ending Fund Balances	1,309,977	1,728,377		450,000	450,000	1,741,057	

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 Oct 2022	% of Total	Current Budget	Projected Actual	YTD Oct 2023	% of Projected
Revenues							
Local Sources	131,554	43,216	32.85 %				0.00 %
State Sources	500	500	100.00 %			500	0.00 %
Investment Earnings	638,688	50,146	7.85 %	575,000	575,000	124,970	21.73 %
Other Revenues	361,745	93,921	25.96 %	295,940	295,940	55,650	18.80 %
Overhead Revenues	1,274,717	313,434	24.59 %	1,380,000	1,380,000	425,108	30.80 %
Total Revenues	2,407,204	501,217	20.82 %	2,250,940	2,250,940	606,228	26.93 %
Expenditures							
Support Services	5,819,303	2,060,685	35.41 %	6,198,816	6,141,311	1,851,726	30.15 %
Facilities Acquisition/Construction			0.00 %	4,900,000	5,410,000		0.00 %
Debt Service	822,080		0.00 %	1,053,297	1,106,145	532,520	48.14 %
Transfers Out		8	0.00 %				0.00 %
Contingencies			0.00 %	593,582	100,000		0.00 %
Total Expenditures	6,641,383	2,060,693	31.03 %	12,745,695	12,757,456	2,384,246	18.69 %
Other Financing Sources (Uses)							
Transfers In	5,017,363	337,107	6.72 %	4,987,806	4,987,806	371,222	7.44 %
Transfers Out	(340,378)	(357,600)	105.06 %	(389,000)	(399,452)	(389,000)	97.38 %
Inception of Lease			0.00 %	4,900,000	5,410,000		0.00 %
Total Other Financing Sources (Uses)	4,676,985	(20,493)	-0.44 %	9,498,806	9,998,354	(17,778)	-0.18 %
Net Change in Fund Balance	442,801	(1,579,961)		(995,949)	(508,162)	(1,795,794)	
Beginning Fund Balances	4,053,148	4,053,148		4,495,949	4,495,949	4,495,949	
Ending Fund Balances	4,495,949	2,473,187		3,500,000	3,987,787	2,700,154	

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 Oct 2022	% of Total	Current Budget	Projected Actual	YTD Oct 2023	% of Projected
Revenues							
Property Taxes		3,712	0.00 %				0.00 %
Other Revenues	47,806	43,944	91.92 %	10,000	10,000	75,043	750.43 %
Services to Other Funds	1,012,536	241,461	23.85 %	1,176,855	1,176,855	283,780	24.11 %
Total Revenues	1,060,342	289,117	27.27 %	1,186,855	1,186,855	358,823	30.23 %
Expenditures							
Support Services	1,054,671	681,844	64.65 %	1,361,511	1,361,511	656,307	48.20 %
Contingencies			0.00 %	971,514	971,514		0.00 %
Total Expenditures	1,054,671	681,844	64.65 %	2,333,025	2,333,025	656,307	28.13 %
Other Financing Sources (Uses)							
Transfers In	57,778	90,000	155.77 %	90,000	90,000	90,000	100.00 %
Total Other Financing Sources (Uses)	57,778	90,000	155.77 %	90,000	90,000	90,000	100.00 %
Net Change in Fund Balance	63,449	(302,726)		(1,056,170)	(1,056,170)	(207,483)	
Beginning Fund Balances	1,777,720	1,777,720		1,841,170	1,841,170	1,841,169	
Ending Fund Balances	1,841,169	1,474,994		785,000	785,000	1,633,686	

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.