

Multnomah Education Service District
Monthly Board Financial Report
For May 2024

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

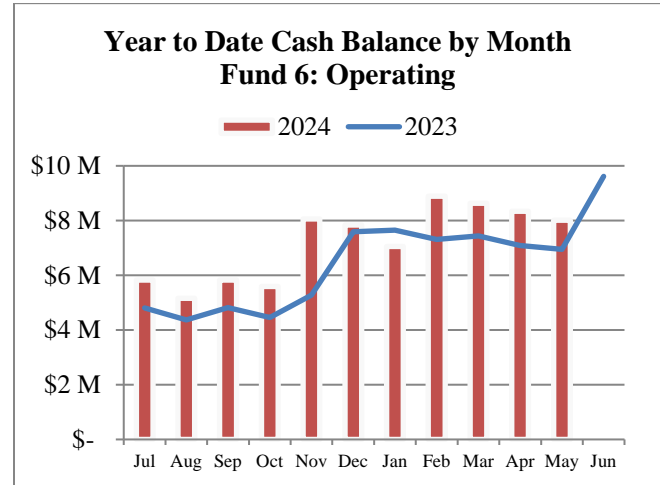
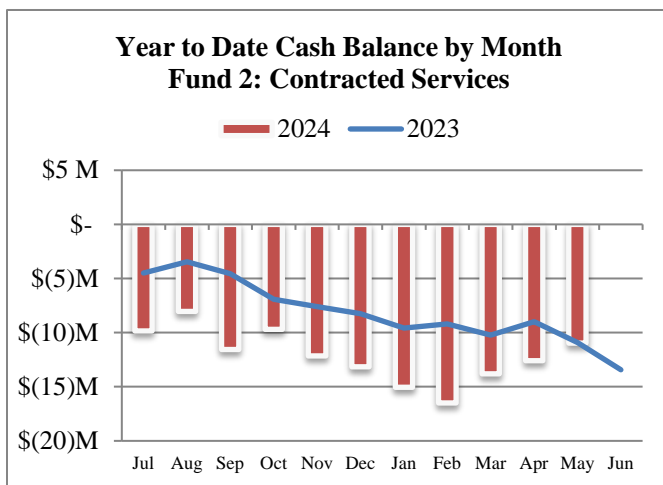
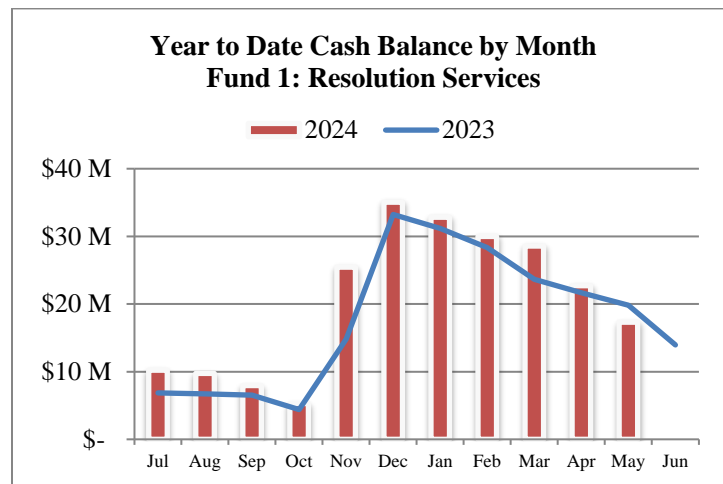
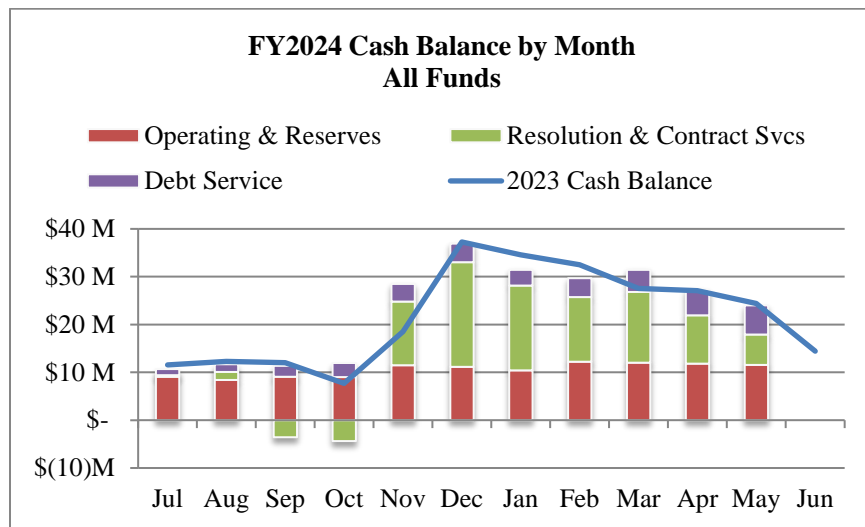
Multnomah Education Service District
Monthly Board Financial Report
As of May 31, 2024

Summary of Budget and Actual Expenditures by Fund and Major Function

Current Budget vs Actual Total Expenses	Current Budget	May 31 2024 YTD Actuals	May 31 2024 Balance
Fund: 1 Resolution Services			
1000 Instruction	\$11,343,491	\$7,910,631	\$3,432,860
2000 Support Services	29,124,814	22,523,806	6,601,008
3000 Enterprise & Community Services	161,134	1,184	159,950
5000 Other Uses	7,677,948	7,099,828	578,120
5200 Transfers Out	5,342,817	5,204,976	137,841
6000 Contingencies	8,470,062	-	8,470,062
Fund: 1 Resolution Services Total	\$62,120,266	\$42,740,425	\$19,379,841
Fund: 2 Contracted Services			
1000 Instruction	\$18,815,284	\$14,696,854	\$4,118,430
2000 Support Services	25,035,396	20,709,379	4,326,017
3000 Enterprise & Community Services	1,568,151	1,336,423	231,728
6000 Contingencies	3,223,838	-	3,223,838
Fund: 2 Contracted Services Total	\$48,642,669	\$36,742,656	\$11,900,013
Fund: 6 Operating			
2000 Support Services	\$6,670,110	\$5,100,288	\$1,569,822
4000 Facilities Acquisition/Construction	1,000,000	-	1,000,000
5100 Debt Service	799,312	1,106,145	(306,833)
5200 Transfers Out	399,702	389,000	10,702
6000 Contingencies	890,582	-	890,582
Fund: 6 Operating Total	\$9,759,706	\$6,595,432	\$3,164,274
Fund: 3 Debt Service			
5100 Debt Service	\$7,574,367	\$1,771,383	\$5,802,984
Fund: 3 Debt Service Total	\$7,574,367	\$1,771,383	\$5,802,984
Fund: 4 Facilities & Equipment Reserve			
2000 Support Services	\$741,739	\$269,857	\$471,882
4000 Facilities Acquisition/Construction	5,000	-	5,000
6000 Contingencies	744,605	-	744,605
Fund: 4 Facilities & Equipment Reserve Total	\$1,491,344	\$269,857	\$1,221,487
Fund: 7 Risk Management and Reserve			
2000 Support Services	\$1,361,511	\$1,060,549	\$300,962
6000 Contingencies	971,514	-	971,514
Fund: 7 Risk Management and Reserve Total	\$2,333,025	\$1,060,549	\$1,272,476

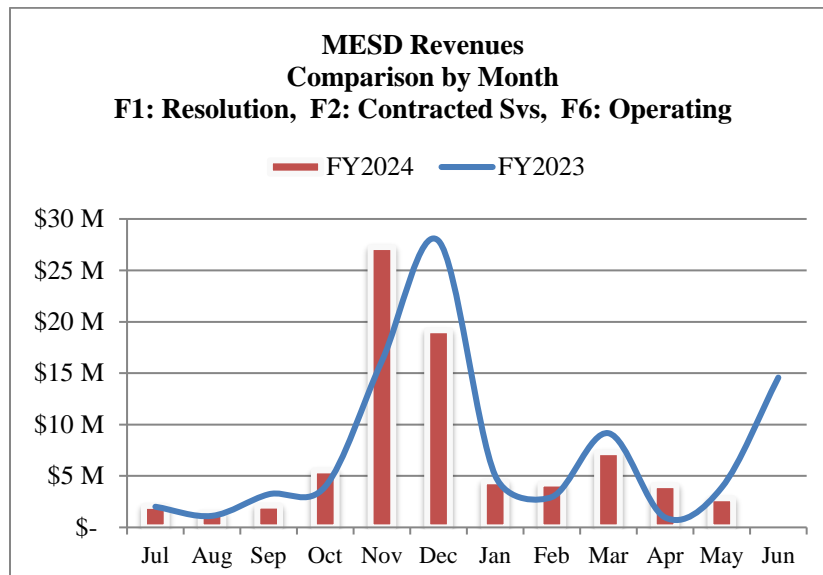
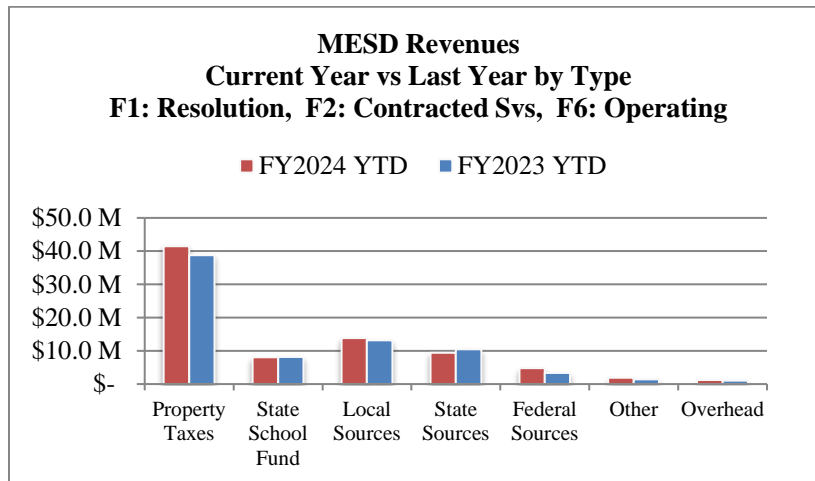
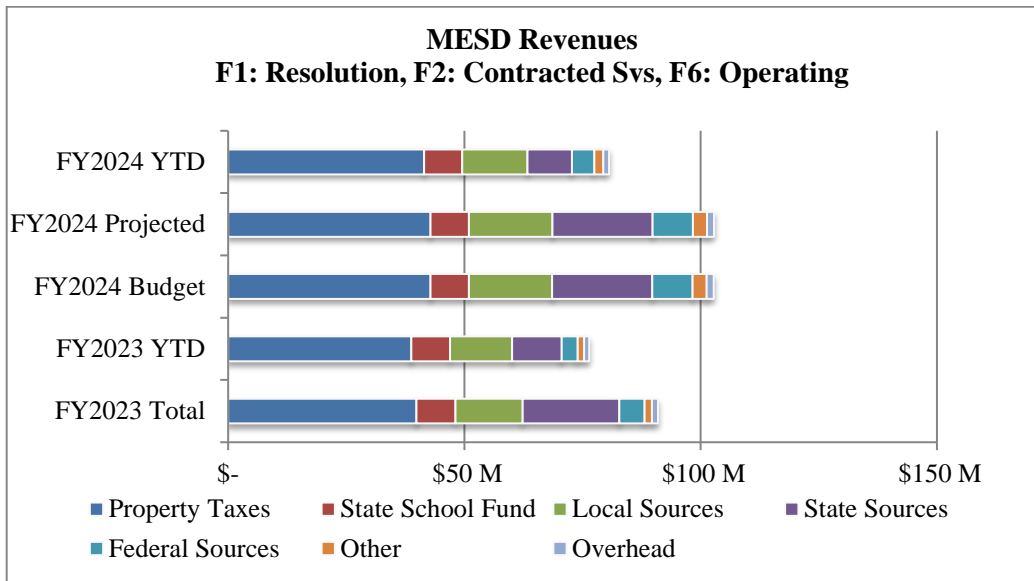
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MONTHLY CASH DASHBOARD



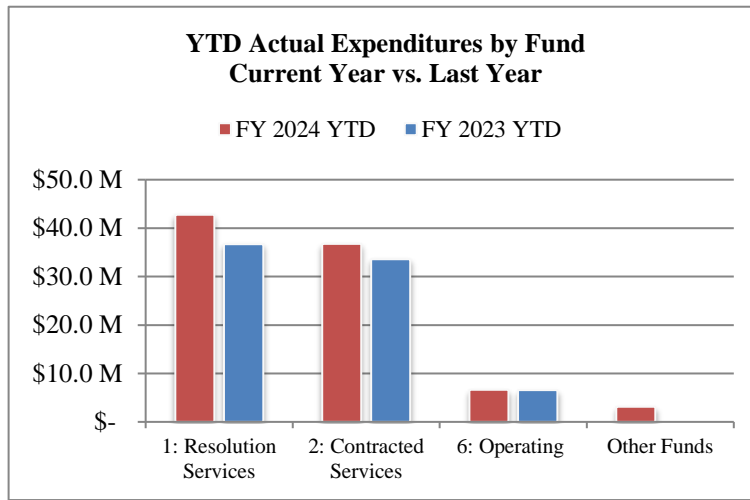
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MONTHLY REVENUES DASHBOARD

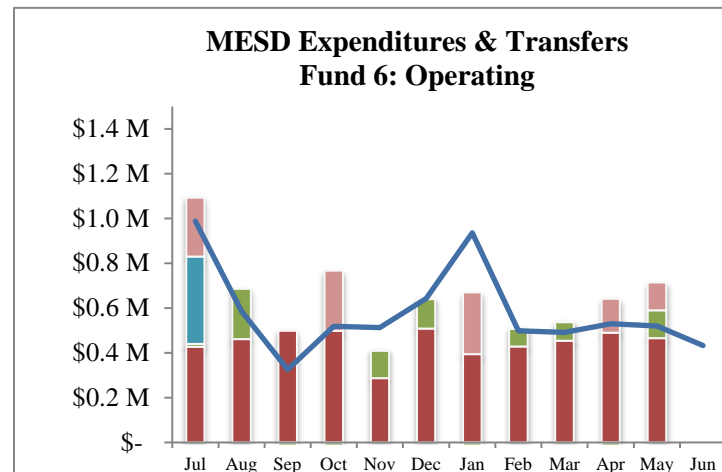
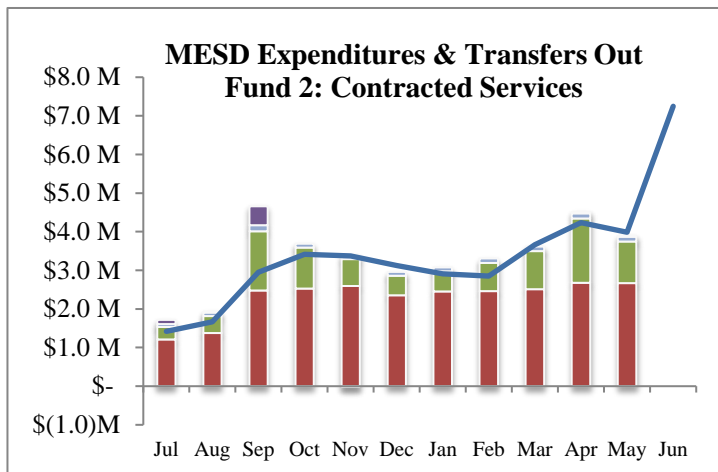
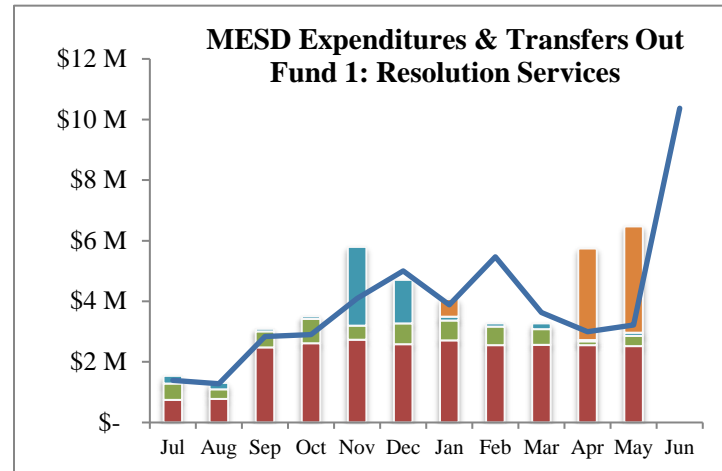
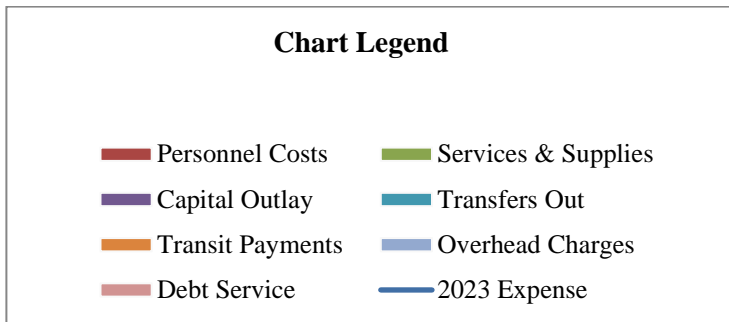


Multnomah Education Service District
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MONTHLY EXPENDITURES DASHBOARD



Expenditures by Category



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

	Fiscal Year 2022-2023			Fiscal Year 2023-2024			
	Year End Actuals	YTD May 2023	% of Total	Current Budget	Projected Actual	YTD May 2024	% of Projected
Revenues							
Property Taxes	39,883,885	38,743,478	97.14 %	42,840,000	42,840,000	41,461,587	96.78 %
State School Fund	8,201,992	8,201,992	100.00 %	8,088,169	8,088,169	8,088,170	100.00 %
Local Sources	40,497	18,197	44.93 %	26,832	28,014	8,682	30.99 %
State Sources	48,061	(993)	-2.07 %	55,123	55,123	(2,362)	-4.28 %
Federal Sources	28,447		0.00 %	64,985	59,293		0.00 %
Other Revenues	31,552	15,552	49.29 %	90,303	90,547	20,155	22.26 %
Total Revenues	48,234,434	46,978,226	97.40 %	51,165,412	51,161,146	49,576,232	96.90 %
Expenditures							
Instruction	10,234,047	6,917,291	67.59 %	11,343,491	11,343,491	7,910,638	69.74 %
Support Services	24,077,252	21,028,522	87.34 %	29,124,814	29,125,132	22,523,816	77.33 %
Enterprise & Community Services	17,404	16,569	95.20 %	161,134	135,497	1,184	0.87 %
Contingencies			0.00 %	8,470,062	8,491,115		0.00 %
Total Expenditures	34,328,703	27,962,382	81.45 %	49,099,501	49,095,235	30,435,638	61.99 %
Other Financing Sources (Uses)							
Apportionment of Funds	(7,787,716)	(3,950,000)	50.72 %	(7,677,948)	(7,677,948)	(7,099,828)	92.47 %
Transfers In	417,034		0.00 %				0.00 %
Transfers Out	(4,952,792)	(4,784,809)	96.61 %	(5,342,817)	(5,342,817)	(5,204,976)	97.42 %
Total Other Financing Sources (Uses)	(12,323,474)	(8,734,809)	70.88 %	(13,020,765)	(13,020,765)	(12,304,804)	94.50 %
Net Change in Fund Balance	1,582,243	10,281,029		(10,954,854)	(10,954,854)	6,835,808	
Beginning Fund Balances	9,369,879	9,369,879		10,954,854	10,954,854	10,954,853	
Ending Fund Balances	10,952,123	19,650,909				17,790,661	

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 May 2023	% of Total	Current Budget	Projected Actual	YTD May 2024	% of Projected
Revenues							
Local Sources	14,088,911	13,022,818	92.43 %	17,598,908	17,626,992	13,734,298	77.92 %
State Sources	20,383,623	10,515,865	51.59 %	21,154,770	21,159,770	9,411,389	44.48 %
Federal Sources	5,313,004	3,342,318	62.91 %	8,466,656	8,466,656	4,772,747	56.37 %
Sales of Goods & Services	4,115	46	1.12 %	5,549	5,811	4,145	71.33 %
Other Revenues	533,927	490,985	91.96 %	697,564	698,264	688,421	98.59 %
Total Revenues	40,323,580	27,372,032	67.88 %	47,923,447	47,957,493	28,611,000	59.66 %
Expenditures							
Instruction	16,318,055	14,323,464	87.78 %	18,815,284	18,606,086	14,696,851	78.99 %
Support Services	23,030,198	17,907,825	77.76 %	25,035,396	25,004,863	20,709,391	82.82 %
Enterprise & Community Services	1,285,105	1,154,469	89.83 %	1,568,151	1,522,885	1,336,421	87.76 %
Contingencies			0.00 %	3,223,838	3,469,360		0.00 %
Total Expenditures	40,633,358	33,385,758	82.16 %	48,642,669	48,603,194	36,742,663	75.60 %
Other Financing Sources (Uses)							
Transfers Out	(209,571)	(209,571)	100.00 %				0.00 %
Total Other Financing Sources (Uses)	(209,571)	(209,571)	100.00 %				0.00 %
Net Change in Fund Balance	(519,305)	(6,223,265)		(719,222)	(645,700)	(8,131,659)	
Beginning Fund Balances	1,241,257	1,241,257		719,222	719,222	719,221	
Ending Fund Balances	721,951	(4,982,008)			73,521	(7,412,437)	

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 May 2023	% of Total	Current Budget	Projected Actual	YTD May 2024	% of Projected
Revenues							
Investment Earnings	66,537	57,455	86.35 %	137,000	137,000	96,446	70.40 %
Services to Other Funds	7,905,538	6,483,056	82.01 %	8,000,000	8,260,228	6,841,372	82.82 %
Total Revenues	7,972,075	6,540,511	82.04 %	8,137,000	8,397,228	6,937,818	82.62 %
Expenditures							
Debt Service	7,267,124	1,922,845	26.46 %	7,574,367	7,574,367	1,771,383	23.39 %
Total Expenditures	7,267,124	1,922,845	26.46 %	7,574,367	7,574,367	1,771,383	23.39 %
Other Financing Sources (Uses)							
Total Other Financing Sources (Uses)			0.00 %				0.00 %
Net Change in Fund Balance	704,951	4,617,665		562,633	822,861	5,166,434	
Beginning Fund Balances	211,878	211,878		916,829	916,829	916,829	
Ending Fund Balances	916,829	4,829,543		1,479,462	1,739,690	6,083,263	

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 May 2023	% of Total	Current Budget	Projected Actual	YTD May 2024	% of Projected
Revenues							
Local Sources			0.00 %	25,000	25,000		0.00 %
Other Revenues			0.00 %	46,665	46,665	20,349	43.61 %
Total Revenues			0.00 %	71,665	71,665	20,349	28.39 %
Expenditures							
Support Services	671,749	577,035	85.90 %	741,739	741,744	269,860	36.38 %
Facilities Acquisition/Construction			0.00 %	5,000	5,000		0.00 %
Contingencies			0.00 %	744,605	744,600		0.00 %
Total Expenditures	671,749	577,035	85.90 %	1,491,344	1,491,344	269,860	18.10 %
Other Financing Sources (Uses)							
Transfers In	427,600	412,600	96.49 %	559,702	559,702	549,000	98.09 %
Transfers Out	(417,034)		0.00 %				0.00 %
Total Other Financing Sources (Uses)	10,566	412,600	3,904.98 %	559,702	559,702	549,000	98.09 %
Net Change in Fund Balance	(661,182)	(164,435)		(859,977)	(859,977)	299,491	
Beginning Fund Balances	1,971,159	1,971,159		1,309,977	1,309,977	1,309,977	
Ending Fund Balances	1,309,977	1,806,724		450,000	450,000	1,609,468	

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 May 2023	% of Total	Current Budget	Projected Actual	YTD May 2024	% of Projected
Revenues							
Local Sources	131,554	120,626	91.69 %		54,000	54,000	100.00 %
State Sources	500	500	100.00 %			500	0.00 %
Investment Earnings	638,688	568,446	89.00 %	920,000	920,000	894,612	97.24 %
Other Revenues	361,745	318,721	88.11 %	275,940	275,940	285,434	103.44 %
Overhead Revenues	1,274,717	1,028,803	80.71 %	1,475,000	1,475,000	1,216,671	82.49 %
Total Revenues	2,407,204	2,037,096	84.62 %	2,670,940	2,724,940	2,451,217	89.95 %
Expenditures							
Support Services	5,819,303	5,368,852	92.26 %	6,670,110	6,500,075	5,100,310	78.47 %
Facilities Acquisition/Construction			0.00 %	1,000,000	1,000,000		0.00 %
Debt Service	822,080	822,080	100.00 %	799,312	799,312	1,106,145	138.39 %
Contingencies			0.00 %	890,582	118,668		0.00 %
Total Expenditures	6,641,383	6,190,932	93.22 %	9,360,004	8,418,055	6,206,455	73.73 %
Other Financing Sources (Uses)							
Transfers In	5,017,363	4,849,380	96.65 %	5,092,817	5,092,817	4,954,976	97.29 %
Transfers Out	(340,378)	(357,600)	105.06 %	(399,702)	(399,702)	(389,000)	97.32 %
Inception of Lease			0.00 %	1,000,000	1,000,000		0.00 %
Total Other Financing Sources (Uses)	4,676,985	4,491,780	96.04 %	5,693,115	5,693,115	4,565,976	80.20 %
Net Change in Fund Balance	442,801	337,960		(995,949)		810,759	
Beginning Fund Balances	4,053,148	4,053,148		4,495,949	4,495,949	4,495,949	
Ending Fund Balances	4,495,949	4,391,108		3,500,000	4,495,949	5,306,708	

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 May 2023	% of Total	Current Budget	Projected Actual	YTD May 2024	% of Projected
Revenues							
Other Revenues	47,806	47,806	100.00 %	10,000	10,000	75,073	750.73 %
Services to Other Funds	1,012,536	828,170	81.79 %	1,176,855	1,176,855	974,655	82.82 %
Total Revenues	1,060,342	875,976	82.61 %	1,186,855	1,186,855	1,049,728	88.45 %
Expenditures							
Support Services	1,054,671	886,219	84.03 %	1,361,511	1,361,511	1,060,549	77.90 %
Contingencies			0.00 %	971,514	971,514		0.00 %
Total Expenditures	1,054,671	886,219	84.03 %	2,333,025	2,333,025	1,060,549	45.46 %
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	79,758		(1,056,170)	(1,056,170)	79,178	
Beginning Fund Balances	1,777,720	1,777,720		1,841,170	1,841,170	1,841,169	
Ending Fund Balances	1,841,169	1,857,479		785,000	785,000	1,920,348	

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.