

MEMORANDUM



TO: OSBA Membership
FROM: Patti Norris, OSBA Secretary-Treasurer
SUBJ: OSBA Treasurer's Report for 2020-21
DATE: Nov. 12, 2021

Hello everyone! I'm Patti Norris, Crook County School Board member, OSBA Central Region representative, and your OSBA Secretary-Treasurer.

COVID-19 definitely has kept us all busy over the last year. Ever-changing guidelines and metrics have forced us all to be more nimble and ready to pivot at a moment's notice. OSBA continues to work hard on behalf of our members, striving to be a resource and a partner in navigating this rocky landscape. Though our inability to meet in person has been a challenge, OSBA has stepped up its virtual accessibility and has worked to keep members updated with the latest information and answers to your questions. OSBA takes its role seriously and strives to make sure you and your district receive a significant return on your investment in us.

You have been provided with the Treasurer's Report for the 2020-21 fiscal year, which includes a summary of 2020-21 activities and the 2021-22 budget.

The auditing firm of Jones & Roth is in the process of completing the OSBA 2020-21 fiscal year audit and compiling the final financial statements. They will be reporting final audit results to the OSBA Board of Directors in February 2022. The audit will be available online at www.osba.org under the "About OSBA" tab following that February meeting.

OSBA is unique among state school board associations in that we hold a significant investment portfolio rather than relying solely on member districts for revenue. This portfolio provides approximately half of OSBA's annual operating revenues. Due to the significant drop in return rates on bonds, our investment policy was revised this past year to allow OSBA the flexibility to invest more creatively. Specifically, this year we have expanded our investment in high-quality equities and in income-generating real estate, including taking over ownership of more of our building near the Capitol in Salem. This policy also maintains the priority of preserving principal to ensure the sustainability of our investment assets. It is the strength and growth of these investments that has allowed OSBA to subsidize the products and services it provides members to help keep your costs as low as possible.

For the fiscal year ending June 30, 2021, operating revenues generated by investments, contracted services, the Property and Casualty Coverage for Education (PACE) insurance pool, and other revenue sources decreased by roughly \$150,000 to \$7.8 million. Our inability to host in-person conferences and conventions led to a \$400,000 decrease in

revenue for that category while increases in Contract Services and BoardBook subscriptions helped offset much of that decrease.

Expenditures during the same period decreased by approximately \$800,000 to \$8.2 million. These savings were attributed again to- the lack of in-person conferences and conventions hosted by OSBA, reduced building expenditures due to working remotely, and a decrease in travel and professional development due to COVID-19. As in your districts, staff costs constitute the largest part of our expenses. This year's expenditures paid for a staff of around 45 full-time, part-time, and contract employees who provided a variety of services to OSBA's member districts throughout the state.

OSBA continues to remain on firm financial ground. As of June 30, 2021, our unrestricted reserve was \$10 million; our restricted reserve was \$21.68 million; and our permanent reserve was \$50 million. Cash on hand was \$5.45 million. During 2020-21 the total cash and investments increased over \$7 million in value, reflecting the growth in OSBA's investment portfolio.

The Finance Committee, established by the OSBA Board, provides oversight on financial operations. Their duties include reviewing and recommending investment policy as well as monitoring and investing OSBA's assets. Committee members this year were OSBA President Maureen Wolf, OSBA President-Elect Scott Rogers, OSBA Vice President Sonja McKenzie, Yamhill-Carlton board member Jami Egland, Phoenix Talent School Board member Dawn Watson, Greater Albany business official Russ Allen, Special Districts Association of Oregon Chief Financial Officer Mike Doherty, High Desert ESD board member John Lang, and me.

In conclusion, OSBA's financial position remains strong. Our goals continue to include maximizing our services to members while remaining fiscally responsible. The budget for 2021-22 shows a projected slight decrease overall, but a likely increase in asset (investment principal) usage; which will reduce the value of our investment portfolio unless we are able to increase our investment returns. Most budgeted items are similar to last year and OSBA has extended but reduced our contribution to help ensure the Forecast5 software remains affordable for all Oregon districts. Rest assured that we are intent on using your money wisely as we work to be a strong resource and partner for our members.

OREGON SCHOOL BOARDS ASSOCIATION
BUDGET REVENUES
2020-21

2017-18 ACTUAL	2018-19 ACTUAL	2019-20 BUDGET	DESCRIPTION	2020-21 PROPOSED
734,209.44	677,715.00	675,000	4000-90-000 - Dues	675,000
0.00	0.00	0	4005-12-000 - Legislative Advocacy	0
0.00	0.00	0	4006-16-000 - Board Members of Color Caucus	0
0.00	0.00	0	4007-90-000 - Forecast 5 Analytics	0
16,418.35	27,545.31	15,000	4011-90-000 - Interest - Pool & Bank	15,000
1,811,394.35	1,817,262.23	1,800,000	4012-90-000 - Endowment Earnings - Bond Interest	1,615,924
172,320.10	287,675.09	170,000	4012-90-001 - Endowment Earnings - Bond 2 Interest	165,000
(47,157.45)	(38,866.93)	0	4012-90-002 - Interest Purchased - Bonds	0
(293,678.44)	(283,279.18)	0	4012-90-010 - Bond Amortization or Accretion	0
2,958.94	41,709.93	0	4012-90-020 - Realized Gain or Loss - Bonds	0
864,810.11	821,004.91	770,000	4013-90-000 - Endowment Earnings - Prime Income	854,535
403,888.29	377,746.25	365,000	4013-90-010 - Endowment Earnings Dividend Growth	424,807
1,969,392.08	427,501.15	1,203,275	4013-90-020 - Realized Gain or Loss - Prime Income	1,018,220
<u>1,617,856.69</u>	<u>1,253,686.69</u>	<u>1,203,275</u>	4013-90-030 - Realized Gain or Loss - Dividend Growth	<u>1,018,219</u>
6,501,784.67	4,704,440.14	5,511,550	TOTAL INVESTMENTS	5,096,705
0.00	23,436.64	55,000	4015-90-000 LGC Reimbursement	55,000
657,900.00	696,686.00	685,000	4021-90-000 - Insurance - PACE	715,000
(3,417,176.32)	2,554,504.56	0	4030-90-000 - Unrealized Gain or Loss	0
(165.00)	0.00	10,000	4040-10-000 - Publication - School Law Reproter	0
195,998.33	196,892.00	195,000	4042-14-000 - Publication - Policy Subscription	195,000
56,650.05	64,159.95	57,500	4042-14-001 - Policy Plus	57,500
3,600.00	4,473.75	3,000	4043-14-000 - Publication - Policy Web Hosting	3,000
53.90	0.00	0	4045-90-000 - Mailing Lists	0
13,575.00	10,000.00	12,500	4048-14-000 - Publication - Handbooks and Calendar	12,500
5,015.00	7,965.00	5,000	4051-11-000 - Publication - PR In Action	5,000
24,200.00	36,187.50	25,000	4052-10-000 - Publication - SPOT Subscription	25,000
<u>107,500.00</u>	<u>120,000.00</u>	<u>107,500</u>	4053-14-000 - Publication - BoardBook	<u>107,500</u>
406,427.28	439,678.20	415,500	TOTAL PUBLICATIONS	405,500
0.00	0.00	15,000	4090-90-000 - Sale of Auto	10,000
5,500.00	850.00	5,000	4100-10-000 - Contract Analysis	5,000
65,494.19	65,415.88	100,000	4110-13-000 - Superintendent Search	100,000
108,760.64	82,291.07	135,000	4130-10-000 - Labor Services	67,500
899,808.24	1,276,253.00	1,316,500	4160-17-000 - Legal Services	1,358,698
7,800.00	46.40	7,000	4170-14-000 - Policy Analysis	7,000
120,416.49	105,898.42	110,000	4180-14-000 - Policy Revisions	110,000
114,744.00	78,387.19	100,000	4300-13-000 - Board Development	100,000
17,624.60	10,551.04	8,000	4330-11-000 - Communications Contracts	8,000
<u>106,484.70</u>	<u>172,938.81</u>	<u>160,000</u>	4380-90-000 - Contract Services	<u>160,000</u>
1,446,632.86	1,792,631.81	1,941,500	TOTAL CONTRACTED SERVICES	1,916,198
199,010.01	205,477.98	200,000	4500-13-000 - Convention Registration	60,000
704.01	4,084.06	0	4500-13-010 - Convention Miscellaneous	0
26,760.00	27,980.00	25,000	4501-13-000 - Convention Exhibitors	0
15,000.00	15,000.00	15,000	4502-13-000 - Convention Sponsor	7,000

OREGON SCHOOL BOARDS ASSOCIATION
BUDGET REVENUES
2020-21

2017-18 ACTUAL	2018-19 ACTUAL	2019-20 BUDGET	DESCRIPTION	2020-21 PROPOSED
68,380.00	54,782.00	70,000	4600-13-000 - Summer Conference	10,500
2,000.00	1,000.00	3,000	4602-13-000 - Summer Conference - Partnership	3,000
(270.00)	45,376.60	5,000	4615-10-000 - Labor and Employment	5,000
7,460.00	0.00	0	4620-12-000 - School Law Conference - Legislatve	0
0.00	12,656.67	7,000	4620-17-000 - School Law Conference - Legal	7,000
29,350.00	0.00	25,000	4635-11-000 - Bonds, Ballots, and Buildings	0
14,500.00	0.00	10,000	4635-11-001 - Bonds, Ballots, and Buildings - Sponsors	0
11,585.00	0.00	10,000	4635-11-002 - Bonds, Ballots, and Buildings - Exhibitors	0
0.00	0.00	0	4636-12-000 - Legislative Conference	0
0.00	0.00	1,000	4645-10-000 - One Day/Online Workshops - Labor	1,000
98,750.00	0.00	0	4645-12-000 - One Day/Online Workshops - Legislative	0
968.92	0.00	1,000	4646-13-000 - One Day/Online Workshops	1,000
0.00	0.00	0	4647-13-000 - Leadership Oregon	0
474,197.94	366,357.31	372,000	TOTAL CONFERENCES	94,500
52,629.22	39,967.72	60,000	4800-90-000 - Rental Income	60,000
98.00	26.40	0	4900-09-010 - Staff Reimbursement - Executive	0
0.00	290.00	1,000	4900-10-000 - Miscellaneous	1,000
430.99	44.84	0	4900-10-010 - Staff Reimbursement - Labor	0
42.33	103.46	0	4900-11-010 - Staff Reimbursement - Communications	0
0.00	45.45	0	4900-12-010 - Staff Reimbursement - Legislative	0
334.68	53.36	0	4900-13-010 - Staff Reimbursement - Board Development	0
541.30	8.65	0	4900-14-010 - Staff Reimbursement - Policy	0
511.61	1,051.73	0	4900-16-010 - Board Reimbursement	0
593.88	22.00	0	4900-17-010 - Staff Reimbursement - Litigation	0
9,258.61	23,795.94	20,000	4900-90-000 - Miscellaneous - Administration	20,000
418.09	393.98	0	4900-90-010 - Staff Reimbursement - OSS	0
12,229.49	25,835.81	21,000	TOTAL MISCELLANEOUS	21,000
50,000.00	50,375.00	60,000	4901-13-000 - Sponsorships - Board Development	60,000
(32,936.73)	(36,206.30)	(25,000)	4995-00-000 - Change in FMV - LGCT	(25,000)
<u>6,902,316.20</u>	<u>11,362,967.20</u>	<u>9,801,550</u>	TOTAL BUDGET RESOURCES	<u>9,098,903</u>

OREGON SCHOOL BOARDS ASSOCIATION
BUDGET EXPENDITURES
2020-21

2017-18 ACTUAL	2018-19 ACTUAL	FTE	2019-20 BUDGET	DESCRIPTION	FTE	2020-21 PROPOSED
PAYROLL REQUIREMENTS						
355,334.64	384,639.23	3.00	392,441	5000-09-000 - Salaries - Executive	3.00	397,061
282,582.92	297,334.86	4.00	329,267	5000-10-000 - Salaries - Labor	2.00	142,878
400,524.34	367,591.68	4.75	408,739	5000-11-000 - Salaries - Communications	4.75	402,226
226,615.40	293,110.44	3.00	293,075	5000-12-000 - Salaries - Legislative	3.00	295,324
392,132.78	423,929.03	6.00	511,046	5000-13-000 - Salaries - Board Dev	6.00	513,085
327,151.33	400,582.03	5.00	416,251	5000-14-000 - Salaries - Policy	5.00	382,883
561,722.11	767,771.42	8.00	778,397	5000-17-000 - Salaries - Legal	8.00	794,457
0.00	13,566.00	2.00	164,348	5000-25-000 - Salaries - PACE	3.00	265,940
<u>865,691.24</u>	<u>909,911.47</u>	<u>10.50</u>	<u>849,094</u>	5000-90-000 - Salaries - Operations	<u>8.50</u>	<u>662,814</u>
3,411,754.76	3,858,436.16	46.25	4,142,658	TOTAL SALARIES	43.25	3,856,668
25,422.17	27,509.13		30,022	5100-09-000 - Payroll Taxes - Executive		30,375
21,959.14	23,407.28		25,189	5100-10-000 - Payroll Taxes - Labor		10,930
31,768.15	29,454.84		31,269	5100-11-000 - Payroll Taxes - Communications		30,770
18,082.42	23,613.35		22,420	5100-12-000 - Payroll Taxes - Legislative		22,592
30,326.74	33,362.06		39,095	5100-13-000 - Payroll Taxes - Board Dev		39,251
25,974.60	31,489.90		31,843	5100-14-000 - Payroll Taxes - Policy		29,291
44,592.41	60,674.46		59,547	5100-17-000 - Payroll Taxes - Legal		60,776
0.00	1,044.53		12,573	5100-25-000 - Payroll Taxes - PACE		20,344
<u>67,620.30</u>	<u>70,000.46</u>		<u>64,956</u>	5100-90-000 - Payroll Taxes - Operations		<u>50,705</u>
265,745.93	300,556.01		316,914	TOTAL PAYROLL TAXES		295,034
164,828.69	185,784.53		193,907	5200-09-000 - Fringe Benefits - Executive		229,194
81,421.75	129,428.28		155,514	5200-10-000 - Fringe Benefits - Labor		74,553
170,637.34	172,305.28		192,844	5200-11-000 - Fringe Benefits - Communications		209,494
108,447.10	146,927.29		154,106	5200-12-000 - Fringe Benefits - Legislative		163,565
164,095.07	169,689.57		234,330	5200-13-000 - Fringe Benefits - Board Dev		267,131
165,484.15	193,908.15		205,539	5200-14-000 - Fringe Benefits - Policy		242,610
216,333.19	333,031.49		354,880	5200-17-000 - Fringe Benefits - Legal		401,795
0.00	8,024.02		90,709	5200-25-000 - Fringe Benefits - PACE		150,881
<u>383,773.26</u>	<u>419,808.66</u>		<u>429,014</u>	5200-90-000 - Fringe Benefits - Operations		<u>343,778</u>
1,455,020.55	1,758,907.27		2,010,843	TOTAL FRINGE BENEFITS		2,083,001
204,761.77	242,116.14		135,000	5500-09-000 - Sub Contracts - Executive		60,000
8,600.51	10,931.79		10,000	5500-10-000 - Sub Contracts - Labor		0
17,798.47	15,202.74		51,000	5500-11-000 - Sub Contracts - Communications		51,000
49,825.00	2,732.04		95,000	5500-12-000 - Sub Contracts - Legislative		95,000
13,686.25	0.00		0	5500-17-000 - Sub Contracts - Legal		0
0.00	50.00		20,000	5500-25-000 - Sub Contracts - PACE		20,000
<u>53,948.68</u>	<u>49,557.81</u>		<u>0</u>	5500-90-000 - Sub Contracts - Operations		<u>0</u>
348,620.68	320,590.52		311,000	TOTAL SUB CONTRACTS		226,000
0.00	4,000.00		0	5530-10-000 - Temporary Services - Labor		0
0.00	467.50		0	5530-11-000 - Temporary Services - Communications		0
<u>3,774.10</u>	<u>26,057.25</u>		<u>0</u>	5530-90-000 - Temporary Services - Operations		<u>0</u>
3,774.10	30,524.75		0	TOTAL TEMPORARY SERVICES		0
DEPARTMENTAL REQUIREMENTS						
9,701.32	9,637.07		25,000	6000-12-000 - Legislative Committee		15,000
0.00	0.00		1,500	6010-12-000 - Legislative Reports and Policies		0
0.00	153.78		0	6050-16-000 - Travel In Board		0
41,948.73	33,348.67		30,000	6050-16-010 - Board Meetings		30,000
26,586.93	31,996.50		25,000	6050-16-011 - Annual Board Retreat		25,000
3,317.50	5,163.13		3,000	6050-16-012 - Other Board Travel		3,000
4,853.85	696.54		2,000	6050-16-013 - Other Board Expense		2,000
<u>0.00</u>	<u>517.75</u>		<u>0</u>	6050-16-014 - Board Travel - Regionals		<u>0</u>
76,707.01	71,876.37		60,000	TOTAL BOARD		60,000

OREGON SCHOOL BOARDS ASSOCIATION
BUDGET EXPENDITURES
2020-21

2017-18 ACTUAL	2018-19 ACTUAL	FTE	2019-20 BUDGET	DESCRIPTION	FTE	2020-21 PROPOSED
5,567.14	5,226.27		5,000	6055-10-000 - Travel Billable - Labor		5,000
9,572.90	8,448.17		8,000	6055-13-000 - Travel Billable - Board Dev		8,000
790.43	1,313.04		1,000	6055-14-000 - Travel Billable - Policy		1,000
1,138.94	4,336.29		5,000	6055-17-000 - Travel Billable - Legal		5,000
<u>0.00</u>	<u>163.04</u>		<u>0</u>	6055-25-000 - Travel Billable - PACE		<u>0</u>
17,069.41	19,486.81		19,000	TOTAL TRAVEL BILLABLE		19,000
3,879.81	3,353.00		5,000	6060-16-000 - Travel Out Board		4,000
25,190.03	38,561.07		27,500	6060-16-010 - FRN Expense		22,000
15,930.14	22,070.32		15,000	6060-16-011 - Pacific Region Meetings		12,000
22,112.03	48,263.06		20,000	6060-16-012 - NSBA Convention		16,000
<u>10.92</u>	<u>0.00</u>		<u>18,000</u>	6060-16-013 - NSBA Scholarships		<u>9,000</u>
67,122.93	112,247.45		85,500	TOTAL NSBA		63,000
24,317.10	27,630.77		15,000	6065-09-000 - Travel Non-Billable - Executive		12,000
4,282.33	6,081.95		5,000	6065-10-000 - Travel Non-Billable - Labor		4,000
5,939.33	2,645.87		7,000	6065-11-000 - Travel Non-Billable - Communications		5,600
7,429.94	4,962.89		10,000	6065-12-000 - Travel Non-Billable - Legislative		8,000
6,992.99	5,821.20		7,500	6065-12-001 - Travel Non-Billable - Regional Meetings		6,000
4,006.99	5,369.03		5,000	6065-13-000 - Travel Non-Billable - Board Dev		4,000
2,697.21	966.01		2,000	6065-14-000 - Travel Non-Billable - Policy		1,600
8,801.24	9,640.24		10,000	6065-17-000 - Travel Non-Billable - Legal		8,000
<u>0.00</u>	<u>22,361.06</u>		<u>20,000</u>	6065-25-000 - Travel Non-Billable - PACE		<u>16,000</u>
<u>39,263.09</u>	<u>38,315.66</u>		<u>30,000</u>	6065-90-000 - Travel Non-Billable - Operations		<u>24,000</u>
103,730.22	123,794.68		111,500	TOTAL TRAVEL NON-BILLABLE		89,200
6,509.22	2,532.59		14,000	6070-09-000 - Professional Development - Executive		8,800
3,704.94	4,980.03		14,000	6070-10-000 - Professional Development - Labor		4,400
11,281.92	14,898.74		14,000	6070-11-000 - Professional Development - Communications		8,700
3,665.08	705.00		7,500	6070-12-000 - Professional Development - Legislative		5,400
5,985.37	15,865.96		17,000	6070-13-000 - Professional Development - Board Dev		12,000
4,103.90	8,467.64		12,000	6070-14-000 - Professional Development - Policy		8,600
20,315.65	17,103.01		35,700	6070-17-000 - Professional Development - Legal		28,400
<u>0.00</u>	<u>199.00</u>		<u>4,200</u>	6070-25-000 - Professional Development - PACE		<u>3,200</u>
<u>14,219.78</u>	<u>4,704.29</u>		<u>12,000</u>	6070-90-000 - Professional Development - Operations		<u>9,100</u>
69,785.86	69,456.26		130,400	TOTAL PROFESSIONAL DEVELOPMENT		88,600
2,780.67	4,747.51		5,000	6080-10-000 - Auto Expense - Labor		0
4,405.40	4,712.01		5,000	6080-13-000 - Auto Expense - Board Dev		5,000
<u>0.00</u>	<u>1,597.83</u>		<u>7,500</u>	6080-25-000 - Auto Expense - PACE		<u>7,500</u>
<u>20,717.07</u>	<u>20,082.41</u>		<u>15,000</u>	6080-90-000 - Auto Expense - Operations		<u>15,000</u>
27,903.14	31,139.76		32,500	TOTAL AUTO EXPENSE		27,500
1,755.25	0.00		3,000	6100-11-000 - PR In Action		3,000
14,930.03	36,049.30		30,000	6115-13-000 - Superintendent Search		30,000
1,250.00	1,270.85		2,000	6125-11-000 - Miscellaneous Publications		2,000
57,000.00	61,500.00		64,500	6153-14-000 - BoardBook		64,500
8,323.95	8,533.95		10,000	6400-13-000 - Convention Exhibitor		0
168,629.86	205,198.42		200,000	6400-13-001 - Convention Hotels & Meals		90,000
29,465.36	16,597.15		30,000	6400-13-002 - Convention Speaker		0
2,088.25	2,358.63		3,500	6400-13-003 - Convention Printing		3,500
<u>22,737.70</u>	<u>23,314.93</u>		<u>25,000</u>	6400-13-004 - Convention Miscellaneous		<u>25,000</u>
231,245.12	256,003.08		268,500	TOTAL CONVENTION		118,500
8,288.93	5,850.46		5,000	6500-13-000 - Summer Conference Speaker		5,000
48,759.59	50,633.81		50,000	6500-13-001 - Summer Conference Hotel		50,000
1,997.12	1,544.53		2,000	6500-13-002 - Summer Conference Printing		2,000
<u>2,645.75</u>	<u>9,753.60</u>		<u>3,000</u>	6500-13-003 - Summer Conference Miscellaneous		<u>3,000</u>
61,691.39	67,782.40		60,000	TOTAL SUMMER CONFERENCE		60,000

OREGON SCHOOL BOARDS ASSOCIATION
BUDGET EXPENDITURES
2020-21

2017-18 ACTUAL	2018-19 ACTUAL	FTE	2019-20 BUDGET	DESCRIPTION	FTE	2020-21 PROPOSED
0.00	0.00		5,000	6510-10-003 - Labor and Employment Miscellaneous		0
169.87	0.00		0	6530-12-000 - School Law Conference - Legislative		0
0.00	<u>3,667.57</u>		<u>4,000</u>	6530-17-000 - School Law Conference - Legal		<u>4,000</u>
169.87	3,667.57		4,000	TOTAL SCHOOL LAW CONFERENCE		4,000
0.00	0.00		1,000	6536-12-000 - Legislative Conference - Legislative		0
17,846.64	0.00		20,000	6540-11-001 - Bonds, Ballots, and Buildings Hotel		0
255.00	0.00		1,000	6540-11-002 - Bonds, Ballots, and Buildings Printing		0
<u>10,200.00</u>	<u>828.75</u>		<u>10,000</u>	6540-11-003 - Bonds, Ballots, and Buildings Miscellaneous		<u>0</u>
28,301.64	828.75		31,000	TOTAL BONDS, BALLOTS, AND BUILDINGS		0
0.00	0.00		500	6580-10-003 - One Day and Online Workshop - Labor		500
45,149.85	28,311.47		0	6580-12-003 - One Day and Online Workshop - Legislative		0
0.00	<u>0.00</u>		<u>3,000</u>	6580-25-000 - One Day and Online Workshop - PACE		<u>3,000</u>
45,149.85	28,311.47		3,500	TOTAL ONE DAY AND ONLINE WORKSHOP		3,500
696.00	0.00		0	6594-13-000 - Leadership Oregon		0
1,577.00	1,192.00		2,000	6600-09-000 - Dues - Executive		2,000
2,066.63	1,485.00		2,500	6600-10-000 - Dues - Labor		2,500
1,530.83	1,230.00		2,000	6600-11-000 - Dues - Communications		2,000
0.00	800.00		1,000	6600-12-000 - Dues - Legislative		1,000
1,200.00	359.00		1,500	6600-13-000 - Dues - Board Dev		1,500
114.00	114.00		500	6600-14-000 - Dues - Policy		500
7,273.50	7,306.00		15,000	6600-17-000 - Dues - Legal		15,000
0.00	0.00		500	6600-25-000 - Dues - PACE		500
<u>88,471.26</u>	<u>88,308.81</u>		<u>92,500</u>	6600-90-000 - Dues - Operations		<u>92,500</u>
102,233.22	100,794.81		117,500	TOTAL DUES		117,500
4,784.95	0.00		2,500	6650-09-000 - Subscriptions and Books - Executive		2,500
2,777.00	8,380.00		7,500	6650-10-000 - Subscriptions and Books - Labor		7,500
922.47	1,381.58		1,500	6650-11-000 - Subscriptions and Books - Communications		1,500
709.98	1,900.00		1,000	6650-12-000 - Subscriptions and Books - Legislative		1,000
12.95	657.00		0	6650-13-000 - Subscriptions and Books - Board Dev		0
345.00	90.00		350	6650-14-000 - Subscriptions and Books - Policy		350
19,266.75	20,111.54		20,000	6650-17-000 - Subscriptions and Books - Legal		20,000
0.00	0.00		200	6650-25-000 - Subscriptions and Books - PACE		200
<u>13,629.89</u>	<u>9,950.00</u>		<u>10,000</u>	6650-90-000 - Subscriptions and Books - Operations		<u>10,000</u>
42,448.99	42,470.12		43,050	TOTAL SUBSCRIPTION AND BOOKS		43,050
36,572.10	47,500.00		45,000	6705-13-000 - Promise Scholarship - Board Dev		80,000
106,859.64	109,568.44		100,000	6710-16-000 - Special Projects		25,000
0.00	852,174.87		0	6715-12-000 - Legislative Advocacy		0
0.00	10,674.12		40,000	6716-16-000 - Board Members of Color Caucus		40,000
0.00	500,000.00		500,000	6717-90-000 - Forecast 5 Analytics		500,000
27,000.00	20,000.00		30,000	6725-16-000 - Continuing Partnerships		25,000
0.00	0.00		0	6740-90-000 - Investment Management		165,000
12,000.00	12,000.00		12,000	6760-90-000 - Building Reserve		12,000
108,536.12	115,257.46		335,000	6765-90-000 - Building Expense		140,000
72,448.72	45,507.30		80,000	6810-90-000 - Legal Fees - Operations		50,000
9,704.57	10,724.19		12,000	6820-90-000 - Internet		12,000
0.00	0.00		82,335	6830-90-000 - Contingency		25,000

OREGON SCHOOL BOARDS ASSOCIATION
BUDGET EXPENDITURES
2020-21

2017-18 ACTUAL	2018-19 ACTUAL	FTE	2019-20 BUDGET	DESCRIPTION	FTE	2020-21 PROPOSED
ORGANIZATION WIDE REQUIREMENTS						
18,900.00	19,500.00		21,000	7000-99-000 - Audit Expense		21,000
79,001.45	106,962.68		90,000	7005-99-000 - Insurance		120,000
7,692.94	8,838.03		8,000	7010-99-000 - Telephone		8,000
10,113.59	4,204.87		15,000	7016-11-000 - Outside Printing - PID		7,500
0.00	99.32		0	7020-25-000 - Postage - PACE		0
<u>11,946.20</u>	<u>10,386.19</u>		<u>15,000</u>	7020-99-000 - Postage		<u>15,000</u>
11,946.20	10,485.51		15,000	TOTAL POSTAGE		15,000
0.00	12.76		6,000	7030-17-000 - Supplies - Legal		1,000
0.00	7,261.37		15,000	7030-25-000 - Supplies - PACE		10,000
<u>24,204.26</u>	<u>27,532.66</u>		<u>25,000</u>	7030-99-000 - Supplies		<u>25,000</u>
24,204.26	34,806.79		46,000	TOTAL SUPPLIES		36,000
0.00	0.00		1,000	7033-09-000 - Non-Consumables - Executive		500
1,211.16	2,680.60		1,500	7033-10-000 - Non-Consumables - Labor		750
0.00	0.00		3,000	7033-11-000 - Non-Consumables - Communications		1,500
182.90	0.00		1,000	7033-12-000 - Non-Consumables - Legislative		500
0.00	245.00		1,000	7033-13-000 - Non-Consumables - Board Dev		500
0.00	680.40		1,000	7033-14-000 - Non-Consumables - Policy		500
5,165.90	1,303.82		15,000	7033-17-000 - Non-Consumables - Legal		5,000
0.00	0.00		3,000	7033-25-000 - Non-Consumables - PACE		1,500
<u>1,388.34</u>	<u>1,835.20</u>		<u>1,000</u>	7033-90-000 - Non-Consumables - Operations		<u>1,750</u>
7,948.30	6,745.02		27,500	TOTAL NON-CONSUMABLES		12,500
1,018.32	532.33		0	7040-99-000 - Letterhead and Envelopes		0
4,357.77	3,476.10		5,000	7045-99-000 - Paper		5,000
4,079.27	1,611.45		0	7055-17-000 - Copier - Legal		0
<u>22,439.29</u>	<u>22,390.26</u>		<u>34,000</u>	7055-99-000 - Copier		<u>25,000</u>
26,518.56	24,001.71		34,000	TOTAL COPIER		25,000
1,938.00	3,114.93		75,000	7060-99-000 - Equipment Purchase		75,000
270.00	1,154.00		1,000	7065-99-000 - Equipment Maintenance		1,000
12,480.25	25,102.24		20,000	7070-99-000 - Computer Software		20,000
42,190.92	41,247.64		34,000	7075-99-000 - Computer Hardware		34,000
59,709.27	76,798.00		16,850	7085-99-000 - Computer Maintenance and Licensing		16,850
33,575.02	19,752.20		60,000	7086-99-000 - Computer Subscription Services		60,000
0.00	82,150.00		0	7087-25-000 - Sub Contracts - Computer - PACE		0
<u>28,447.66</u>	<u>53,689.23</u>		<u>35,000</u>	7087-99-000 - Sub Contracts - Computer		<u>35,000</u>
28,447.66	135,839.23		35,000	TOTAL SUB CONTRACTS - COMPUTER		35,000
0.00	84,483.06		0	7090-15-000 - Miscellaneous Expense - Adjusting Entries		0
21,062.99	20,171.95		24,000	7090-99-000 - Miscellaneous Office Expense		24,000

OREGON SCHOOL BOARDS ASSOCIATION
 BUDGET EXPENDITURES
 2020-21

2017-18 ACTUAL	2018-19 ACTUAL	FTE	2019-20 BUDGET	DESCRIPTION	FTE	2020-21 PROPOSED
1,041.60	6,161.42		18,000	7090-99-005 - PACE NonBillable Expense		0
4,795.57	6,104.57		5,000	7090-99-010 - Miscellaneous Expense - Bank Charges		5,000
12,059.20	3,148.45		10,000	7095-99-000 - Staff Recruitment		10,000
136,422.47	217,207.42		125,000	7900-00-000 - Depreciation		225,000
<u>7,362,622.76</u>	<u>9,721,942.93</u>	<u>46.25</u>	<u>9,801,550</u>	TOTAL BUDGET REQUIREMENTS	<u>43.25</u>	<u>9,098,903</u>
			0			0

		Prior Year End	Year to Date	Variance	Var %
Assets					
Cash and Cash Equivalents					
1002-00-000	Columbia Bank	2,506,113.38	1,529,536.09	-976,577.29	-38.97
1002-00-010	Comerica	60,425.36	162,483.30	102,057.94	168.90
1002-00-020	Local Gov't Pool	2,528,778.22	3,762,773.57	1,233,995.35	48.80
1002-00-050	Columbia Bank - PACT Account	0.00	990.00	990.00	0.00
1002-00-090	Checking - Petty Cash	175.00	175.00	0.00	0.00
Total Cash and Cash Equivalents:		5,095,491.96	5,455,957.96	360,466.00	7.07
Investments in Federal Securities					
1015-00-010	OSBA Fixed Income Bonds	43,292,288.88	38,218,027.59	-5,074,261.29	-11.72
1015-00-011	OSBA Fixed Income Bonds 2	1,210,048.14	1,131,027.50	-79,020.64	-6.53
1015-00-020	Equities - Prime Income	19,124,679.84	20,930,688.69	1,806,008.85	9.44
1015-00-030	Equities - Dividend Growth	10,783,748.93	13,706,620.53	2,922,871.60	27.10
1015-00-999	Investments- Change in FMV	-525,464.54	6,369,444.57	6,894,909.11	-1,312.15
Total Investments in Federal Securities:		73,885,301.25	80,355,808.88	6,470,507.63	8.76
Accounts Receivable					
1200-00-000	Accounts Receivable	547,471.30	530,297.01	-17,174.29	-3.14
1206-00-000	Interest Receivable	495,588.20	464,972.73	-30,615.47	-6.18
Total Accounts Receivable:		1,043,059.50	995,269.74	-47,789.76	-4.58
Prepaid Expense					
1300-00-000	Prepaid Expense	37,699.65	38,670.68	971.03	2.58
Total Prepaid Expense:		37,699.65	38,670.68	971.03	2.58
Fixed Assets					
1505-00-000	EDP Equipment/Capital Assets	802,254.19	802,254.19	0.00	0.00
1510-00-000	Autos	299,234.00	220,145.00	-79,089.00	-26.43
1515-00-000	Building and Land	4,316,351.37	4,316,351.37	0.00	0.00
1600-00-000	Accumulated Depreciation	-683,758.22	-834,898.13	-151,139.91	22.10
Total Fixed Assets:		4,734,081.34	4,503,852.43	-230,228.91	-4.86
Total Assets:		84,795,633.70	91,349,559.69	6,553,925.99	7.73
Liabilities					
Accounts Payable					
2000-00-000	Accounts Payable	73,519.17	55,860.65	-17,658.52	-24.02
2050-00-000	Loan Payable	387,408.87	318,792.00	-68,616.87	-17.71
Total Accounts Payable:		460,928.04	374,652.65	-86,275.39	-18.72
Accrued Compensated Absences					
2110-00-000	Accrued Payroll Taxes FIT/FICA	0.00	86,133.26	86,133.26	0.00
2115-00-000	Accrued Payroll Taxes SIT/SUTA	23,830.17	21,825.00	-2,005.17	-8.41
2116-00-000	State Transit Tax	957.64	940.08	-17.56	-1.83
2125-01-000	Accrued PR Deduct - Sunshine	586.16	412.17	-173.99	-29.68
2125-04-000	Accrued PR Deduct - Dep Life	40.00	30.00	-10.00	-25.00
2125-05-000	Accrued PR Deduct - AD&D	56.96	56.56	-0.40	-0.70
2125-06-000	Accrued PR Deduct - TSA	10,943.32	12,158.32	1,215.00	11.10
2125-07-000	Accrued PR Deduct - Pers	88,206.34	89,675.62	1,469.28	1.67
2125-07-010	Accrued PR Deduction - PERS Retirees	19,181.64	0.00	-19,181.64	-100.00
2125-07-020	Accrued PR Deduction - PERS Additional Withholding	0.00	587.48	587.48	0.00
2125-09-000	Accrued PR Deduct - 125 Plan	3,095.59	3,475.66	380.07	12.28
2125-09-010	Accrued PR Deduct - Ins	50,464.63	48,623.55	-1,841.08	-3.65

		Prior Year End	Year to Date	Variance	Var %
Accrued Compensated Absences		(Continued)			
2125-09-020	Accrued PR Deduct - HSA	1,074.99	1,137.08	62.09	5.78
2125-10-000	Accrued PR Deduct - Life	1,733.50	4,928.08	3,194.58	184.28
2150-00-000	Accrued Vacation	238,665.96	257,358.53	18,692.57	7.83
Total Accrued Compensated Absences:		438,836.90	527,341.39	88,504.49	20.17
Deferred Revenue					
2178-00-000	Prepaid Conference Sponsorships	2,550.00	0.00	-2,550.00	-100.00
Total Deferred Revenue:		2,550.00	0.00	-2,550.00	-100.00
Due to Others					
2220-00-000	Council of School Attorneys	33,431.44	33,986.44	555.00	1.66
2230-00-000	Cobra Payments	0.00	-611.67	-611.67	0.00
Total Due to Others:		33,431.44	33,374.77	-56.67	-0.17
Security Deposit					
2900-00-000	Rental Deposits	0.00	2,200.00	2,200.00	0.00
Total Security Deposit:		0.00	2,200.00	2,200.00	0.00
Total Liabilities:		935,746.38	937,568.81	1,822.43	0.19
Capital					
3000-00-000	Investment in Fixed Assets	2,177,953.86	2,177,953.86	0.00	0.00
3010-00-000	Unrestricted Reserve	11,628,147.71	10,000,000.00	-1,628,147.71	-14.00
3300-00-000	Retained Earnings-Current Year	-4,017,880.65	6,552,103.56	10,569,984.21	-263.07
3300-00-000	Restricted Reserve	24,071,666.41	21,681,933.47	-2,389,732.94	-9.93
3302-00-000	Permanent Reserve	50,000,000.00	50,000,000.00	0.00	0.00
Total Capital:		83,859,887.33	90,411,990.89	6,552,103.56	7.81
Total Liabilities & Capital:		84,795,633.71	91,349,559.70	6,553,925.99	7.73