

MEMORANDUM



TO: OSBA Membership
FROM: Emily Smith, OSBA Secretary-Treasurer
SUBJ: OSBA Treasurer's Report for 2022-23
DATE: Nov. 11, 2023

Hello everyone! I'm Emily Smith, Helix School Board member, OSBA Gorge Region representative, and your 2023 OSBA Secretary-Treasurer. I'm here today to give you a short summary of OSBA's financial situation. You have been provided with the Treasurer's Report for the 2022-23 fiscal year, which includes a summary of activities and the 2023-24 budget.

The staff and board of OSBA continue to work hard on behalf of our members, striving to be a resource and partner in navigating today's challenging education landscape. We take our roles seriously and strive to make sure you and your district receive a significant return on your investment in us and have the tools and support you need to ensure every student is successful.

The auditing firm of Jones & Roth is in the process of completing our 2022-23 fiscal year audit and compiling the final financial statements. They will be reporting final audit results to the OSBA Board of Directors in early 2024. If you're interested in some light reading, the audit will be available online following that meeting on the OSBA website under the "About OSBA" tab.

OSBA is unique among state school board associations in that we use earnings from a significant investment portfolio to keep dues low for our member districts. In fact, dues to member districts have not been raised in over 20 years. This portfolio generates approximately half of OSBA's annual operating revenues. Due to the current state of the economy and the volatility of the bond and equities markets we continue to evaluate investment opportunities to improve returns and secure the corpus of the portfolio.

Overall, OSBA continues to remain on firm financial ground. As of June 30, 2023, our unrestricted reserve was \$10 million; our restricted reserve was \$15.2 million; and our permanent reserve was \$50 million. Cash on hand was \$3.1 million. During 2022-23 our total cash and investments remained relatively flat despite instability in the economy and financial markets.

For the fiscal year ending June 30th, 2023, operating revenues generated by investments, contracted services, the Property and Casualty Coverage for Education insurance pool, also known as PACE, and other revenue sources increased by \$1.3 million to \$9.1 million. Investment income for the year was up approximately \$250,000, PACE revenues were up almost \$300,000, rental income increased \$50,000, and there were smaller increases across many other categories.

Expenditures during the same period increased \$700,000 to \$8.9 million. \$450,000 of the increase in expenditures is labor related increases. As in your districts, staff costs constitute the largest part of our expenses. This year's expenditures paid for a staff of around 40 full-time, part-time, and contract employees who provided a variety of services to OSBA's member districts throughout the state. With COVID subsiding there was an increase in board and staff travel that has led to additional expenditures in those areas as well.

A 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 Sonja McKenzie, OSBA Vice President Chris Cronin, Klamath County board member Steve Lowell, Phoenix Talent board member Dawn Watson, Springfield 19 CFO Brett Yancy, Special Districts Association of Oregon Chief Financial Officer Mike Doherty, and me.

In conclusion, OSBA's financial position remains stable. Our goals continue to include maximizing our services to members while remaining fiscally responsible. The budget for 2023-24 shows a projected 6.2% increase overall, as well as a likely increase in the amount of investment principal used to cover these costs. This will reduce the value of our investment portfolio unless we are able to increase our investment returns. While most budgeted items are similar to last year, OSBA increased its labor and benefit costs to attract and retain employees.

Rest assured that we remain intent on using your money wisely as we work to be a strong resource and partner for our members.

Thank you

OREGON SCHOOL BOARDS ASSOCIATION
BUDGET REVENUES
2023-24

2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	DESCRIPTION	2023-24 PROPOSED
679,338.75	651,266.75	675,000	4000-90-000 - Dues	675,000
31,981.93	22,313.60	15,000	4011-90-000 - Interest - Pool & Bank	20,000
1,456,710.88	1,289,439.72	1,158,748	4012-90-000 - Endowment Earnings - Bond Interest	1,046,992
52,703.85	52,493.76	52,494	4012-90-001 - Endowment Earnings - Bond 2 Interest	52,494
0.00	(35,687.91)	0	4012-90-002 - Interest Purchased - Bonds	0
(160,884.80)	(116,375.63)	(100,000)	4012-90-010 - Bond Amortization or Accretion	(100,000)
(4.10)	0.00	0	4012-90-011 - Bond 2 Amortization or Accretion	0
84,442.49	120,167.67	0	4012-90-020 - Realized Gain or Loss - Bonds	0
816,603.55	967,851.44	910,932	4013-90-000 - Endowment Earnings - Prime Income	963,113
502,697.18	618,945.88	572,664	4013-90-010 - Endowment Earnings Dividend Growth	655,246
413,442.66	0.00	1,234,719	4013-90-020 - Realized Gain or Loss - Prime Income	919,785
829,065.55	832,836.89	1,234,719	4013-90-030 - Realized Gain or Loss - Dividend Growth	919,784
<u>0.00</u>	<u>0.00</u>	<u>0</u>	4014-90-000 - Private Equity/Credit	<u>50,000</u>
3,994,777.26	3,729,671.82	5,064,276	TOTAL INVESTMENTS	4,507,414
66,252.00	100,988.40	100,000	4015-90-000 LGC Reimbursement	125,000
690,821.87	728,674.00	603,695	4021-90-000 - Insurance - PACE	580,868
6,894,909.11	(4,745,499.28)	0	4030-90-000 - Unrealized Gain or Loss	0
29,578.75	39,946.67	25,000	4042-14-000 - Publication - Policy Subscription	40,000
80,850.00	90,940.00	65,000	4042-14-001 - Policy Plus	85,000
190,693.12	234,595.41	190,000	4043-14-000 - Publication - Policy Web Hosting	235,000
5,125.00	25,925.00	10,000	4048-14-000 - Publication - Handbooks and Calendar	10,000
5,310.00	5,310.00	5,000	4051-11-000 - Publication - PR In Action	5,000
25,500.00	11,250.00	25,000	4052-10-000 - Publication - SPOT Subscription	15,000
<u>114,210.07</u>	<u>129,500.00</u>	<u>110,000</u>	4053-14-000 - Publication - BoardBook	<u>150,000</u>
451,266.94	537,467.08	430,000	TOTAL PUBLICATIONS	540,000
25,671.00	28,175.00	0	4090-90-000 - Sale of Auto	0
700.00	0.00	0	4100-10-000 - Contract Analysis	0
123,982.86	137,362.09	100,000	4110-13-000 - Superintendent Search	125,000
10,639.40	3,637.38	10,000	4130-10-000 - Labor Services	0
1,258,678.88	1,347,113.50	1,694,083	4160-17-000 - Legal Services	1,808,968
1,800.00	0.00	5,000	4170-14-000 - Policy Analysis	5,000
102,183.13	94,429.46	100,000	4180-14-000 - Policy Revisions	100,000
10,242.40	36,017.91	0	4200-13-000 - Board Development Charter Schools	25,000
71,747.92	72,416.88	100,000	4300-13-000 - Board Development	100,000
21,535.17	28,516.26	15,000	4330-11-000 - Communications Contracts	15,000
<u>66,605.00</u>	<u>66,295.00</u>	<u>40,000</u>	4380-90-000 - Contract Services	<u>520,000</u>
1,668,114.76	1,785,788.48	2,064,083	TOTAL CONTRACTED SERVICES	2,698,968

OREGON SCHOOL BOARDS ASSOCIATION
BUDGET REVENUES
2023-24

2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	DESCRIPTION	2023-24 PROPOSED
19,680.00	(1,120.00)	125,000	4500-13-000 - Convention Registration	300,000
0.00	0.00	0	4500-13-010 - Convention Miscellaneous	0
5,350.00	0.00	25,000	4501-13-000 - Convention Exhibitors	40,000
0.00	0.00	15,000	4502-13-000 - Convention Sponsor	20,000
48,860.00	28,138.16	40,000	4600-13-000 - Summer Conference	120,000
3,500.00	6,540.00	25,000	4602-13-000 - Summer Conference - Partnership	25,000
13,162.03	0.00	0	4615-10-000 - Labor and Employment	0
0.00	27,874.00	7,000	4620-17-000 - School Law Conference - Legal	7,000
0.00	22,756.00	0	4635-11-000 - Bonds, Ballots, and Buildings	25,000
0.00	9,130.00	0	4635-11-001 - Bonds, Ballots, and Buildings - Sponsors	10,000
0.00	23,390.00	0	4635-11-002 - Bonds, Ballots, and Buildings - Exhibitors	25,000
0.00	0.00	0	4645-10-000 - One Day/Online Workshops - Labor	0
<u>0.00</u>	<u>0.00</u>	<u>1,000</u>	4646-13-000 - One Day/Online Workshops	<u>1,000</u>
90,552.03	116,708.16	238,000	TOTAL CONFERENCES	573,000
0.00	0.00	0	4800-90-000 - Parking Income	25,000
<u>90,704.22</u>	<u>103,390.00</u>	75,000	4800-99-000 - Building Rental Income	<u>100,000</u>
90,704.22	103,390.00	75,000	TOTAL RENTAL INCOME	125,000
0.00	0.00	0	4900-09-010 - Staff Reimbursement - Executive	0
0.00	0.00	1,000	4900-10-000 - Miscellaneous	1,000
0.00	0.00	0	4900-10-010 - Staff Reimbursement - Labor	0
0.00	0.00	0	4900-11-010 - Staff Reimbursement - Communications	0
0.00	0.00	0	4900-12-010 - Staff Reimbursement - Legislative	0
0.00	0.00	0	4900-13-010 - Staff Reimbursement - Board Development	0
0.00	0.00	0	4900-14-010 - Staff Reimbursement - Policy	0
0.00	0.00	0	4900-16-010 - Board Reimbursement	0
0.00	0.00	0	4900-17-010 - Staff Reimbursement - Litigation	0
3,210.31	1,867.00	25,000	4900-90-000 - Miscellaneous - Administration	25,000
<u>16,010.40</u>	<u>0.00</u>	<u>0</u>	4900-90-010 - Staff Reimbursement - OSS	<u>0</u>
19,220.71	1,867.00	26,000	TOTAL MISCELLANEOUS	26,000
50,000.00	50,000.00	50,000	4901-13-000 - Sponsorships - Board Development	50,000
(27,633.19)	0.00	(40,000)	4995-00-000 - Change in FMV - LGCT	(40,000)
<u>14,725,977.39</u>	<u>3,110,811.01</u>	<u>9,301,054</u>	TOTAL BUDGET RESOURCES	<u>9,881,250</u>

OREGON SCHOOL BOARDS ASSOCIATION
BUDGET EXPENDITURES
2023-24

2020-21 ACTUAL	2021-22 ACTUAL	FTE	2022-23 BUDGET	DESCRIPTION	FTE	2023-24 PROPOSED
PAYROLL REQUIREMENTS						
415,629.00	428,822.41	3.00	417,464	5000-09-000 - Salaries - Executive	3.00	444,566
165,437.39	0.00	0.00	0	5000-10-000 - Salaries - Labor	0.00	0
385,913.54	396,408.25	4.75	417,999	5000-11-000 - Salaries - Communications	4.25	396,946
296,578.80	304,908.91	3.00	315,412	5000-12-000 - Salaries - Legislative	2.50	284,418
460,261.84	462,384.85	6.00	541,732	5000-13-000 - Salaries - Board Dev	5.00	483,744
440,337.36	440,095.52	5.00	419,872	5000-14-000 - Salaries - Policy	5.00	428,847
827,457.24	917,906.05	9.00	1,004,922	5000-17-000 - Salaries - Legal	9.50	1,079,844
266,994.99	247,901.69	2.00	181,216	5000-25-000 - Salaries - PACE	2.00	185,763
<u>563,985.53</u>	<u>554,835.71</u>	<u>6.00</u>	<u>533,343</u>	5000-90-000 - Salaries - Operations	<u>9.00</u>	<u>922,454</u>
3,822,595.69	3,753,263.39	38.75	3,831,960	TOTAL SALARIES	40.25	4,226,582
27,426.58	26,436.94		31,936	5100-09-000 - Payroll Taxes - Executive		34,009
12,714.63	0.00		0	5100-10-000 - Payroll Taxes - Labor		0
29,463.58	30,697.97		31,977	5100-11-000 - Payroll Taxes - Communications		30,366
22,781.83	22,953.59		24,129	5100-12-000 - Payroll Taxes - Legislative		21,758
35,113.91	35,279.27		41,443	5100-13-000 - Payroll Taxes - Board Dev		37,006
33,578.97	33,511.00		32,120	5100-14-000 - Payroll Taxes - Policy		32,807
63,417.18	70,593.39		76,877	5100-17-000 - Payroll Taxes - Legal		82,608
20,730.00	19,206.26		13,863	5100-25-000 - Payroll Taxes - PACE		14,211
<u>42,195.90</u>	<u>48,703.46</u>		<u>40,801</u>	5100-90-000 - Payroll Taxes - Operations		<u>70,568</u>
287,422.58	287,381.88		293,146	TOTAL PAYROLL TAXES		323,333
200,325.03	181,591.99		246,182	5200-09-000 - Fringe Benefits - Executive		279,826
71,712.76	3,282.89		0	5200-10-000 - Fringe Benefits - Labor		0
201,616.14	209,523.40		235,402	5200-11-000 - Fringe Benefits - Communications		235,938
152,245.65	158,279.72		175,939	5200-12-000 - Fringe Benefits - Legislative		166,481
221,029.84	244,532.49		302,913	5200-13-000 - Fringe Benefits - Board Dev		310,608
237,000.47	226,148.72		244,265	5200-14-000 - Fringe Benefits - Policy		260,337
333,435.62	380,133.90		505,277	5200-17-000 - Fringe Benefits - Legal		566,022
139,057.65	124,393.98		97,443	5200-25-000 - Fringe Benefits - PACE		109,274
<u>308,377.63</u>	<u>310,031.45</u>		<u>272,327</u>	5200-90-000 - Fringe Benefits - Operations		<u>502,149</u>
1,864,800.79	1,837,918.54		2,079,748	TOTAL FRINGE BENEFITS		2,430,635
44,872.50	39,459.92		60,000	5500-09-000 - Sub Contracts - Executive		60,000
0.00	3,237.38		0	5500-10-000 - Sub Contracts - Labor		0
49,872.53	45,972.16		51,000	5500-11-000 - Sub Contracts - Communications		26,000
160,076.11	49,094.82		95,000	5500-12-000 - Sub Contracts - Legislative		95,000
200.00	17,500.00		0	5500-13-000 - Sub Contracts - Board Development		0
540.00	0.00		0	5500-14-000 - Sub Contracts - Policy		0
92.30	0.00		0	5500-17-000 - Sub Contracts - Legal		0
0.00	0.00		0	5500-25-000 - Sub Contracts - PACE		0
<u>17,292.00</u>	<u>20,444.85</u>		<u>20,000</u>	5500-90-000 - Sub Contracts - Operations		<u>20,000</u>
272,945.44	175,709.13		226,000	TOTAL SUB CONTRACTS		201,000
13,665.80	0.00		0	5530-12-000 - Temporary Services - Legislative		0
0.00	0.00		0	5530-13-000 - Temporary Services - Board Development		0
<u>0.00</u>	<u>1,500.00</u>		<u>0</u>	5530-90-000 - Temporary Services - Operations		<u>0</u>
13,665.80	1,500.00		0	TOTAL TEMPORARY SERVICES		0

OREGON SCHOOL BOARDS ASSOCIATION
BUDGET EXPENDITURES
2023-24

2020-21 ACTUAL	2021-22 ACTUAL	FTE	2022-23 BUDGET	DESCRIPTION	FTE	2023-24 PROPOSED
DEPARTMENTAL REQUIREMENTS						
0.00	15,379.57		10,000	6000-12-000 - Legislative Committee		10,000
0.00	0.00		0	6010-12-000 - Legislative Reports and Policies		0
138.92	11,732.82		0	6050-16-000 - Travel In Board		0
7,920.08	51,964.99		30,000	6050-16-010 - Board Meetings		30,000
0.00	15,731.25		25,000	6050-16-011 - Annual Board Retreat		25,000
0.00	1,583.62		3,000	6050-16-012 - Other Board Travel		3,000
780.86	393.61		2,000	6050-16-013 - Other Board Expense		2,000
<u>0.00</u>	<u>145.00</u>		<u>0</u>	6050-16-014 - Board Travel - Regionals		<u>0</u>
8,839.86	81,551.29		60,000	TOTAL BOARD		60,000
82.88	0.00		0	6055-10-000 - Travel Billable - Labor		0
135.36	2,701.85		8,000	6055-13-000 - Travel Billable - Board Dev		8,000
0.00	301.13		1,000	6055-14-000 - Travel Billable - Policy		1,000
232.28	4,576.24		5,000	6055-17-000 - Travel Billable - Legal		5,000
<u>0.00</u>	<u>0.00</u>		<u>0</u>	6055-25-000 - Travel Billable - PACE		<u>0</u>
450.52	7,579.22		14,000	TOTAL TRAVEL BILLABLE		14,000
0.00	(75.00)		4,000	6060-16-000 - Travel Out Board		4,000
0.00	0.00		22,000	6060-16-010 - Advocacy Institute		22,000
1,905.00	5,544.67		12,000	6060-16-011 - Pacific Region Meetings		12,000
5,030.39	25,754.82		16,000	6060-16-012 - NSBA Convention		16,000
<u>0.00</u>	<u>6,145.27</u>		<u>18,000</u>	6060-16-013 - NSBA Scholarships		<u>0</u>
6,935.39	37,369.76		72,000	TOTAL NSBA		54,000
2,081.69	8,674.86		12,000	6065-09-000 - Travel Non-Billable - Executive		12,000
(2.47)	0.00		0	6065-10-000 - Travel Non-Billable - Labor		0
4,834.60	7,579.91		5,600	6065-11-000 - Travel Non-Billable - Communications		5,600
280.00	2,902.96		8,000	6065-12-000 - Travel Non-Billable - Legislative		8,000
0.00	209.40		6,000	6065-12-001 - Travel Non-Billable - Regional Meetings		6,000
619.00	1,096.17		4,000	6065-13-000 - Travel Non-Billable - Board Dev		4,000
100.00	297.72		1,600	6065-14-000 - Travel Non-Billable - Policy		1,600
479.00	3,268.39		8,000	6065-17-000 - Travel Non-Billable - Legal		8,000
10,148.04	38,316.93		35,000	6065-25-000 - Travel Non-Billable - PACE		35,000
<u>1,110.28</u>	<u>1,368.94</u>		<u>12,000</u>	6065-90-000 - Travel Non-Billable - Operations		<u>12,000</u>
19,650.14	63,715.28		92,200	TOTAL TRAVEL NON-BILLABLE		92,200
50.00	218.21		9,800	6070-09-000 - Professional Development - Executive		9,800
50.00	0.00		0	6070-10-000 - Professional Development - Labor		0
155.00	1,641.52		8,700	6070-11-000 - Professional Development - Communications		8,700
0.00	5.50		5,400	6070-12-000 - Professional Development - Legislative		5,400
7,750.48	11,400.09		12,000	6070-13-000 - Professional Development - Board Dev		12,000
2,925.88	3,488.57		8,600	6070-14-000 - Professional Development - Policy		8,600
4,305.00	16,407.24		27,600	6070-17-000 - Professional Development - Legal		27,600
350.00	0.00		3,200	6070-25-000 - Professional Development - PACE		3,200
<u>180.00</u>	<u>2,221.67</u>		<u>9,600</u>	6070-90-000 - Professional Development - Operations		<u>9,600</u>
15,766.36	35,382.80		84,900	TOTAL PROFESSIONAL DEVELOPMENT		84,900
0.00	0.00		5,000	6080-13-000 - Auto Expense - Board Dev		5,000
1,767.45	4,067.78		7,500	6080-25-000 - Auto Expense - PACE		7,500
<u>2,031.54</u>	<u>9,753.08</u>		<u>5,000</u>	6080-90-000 - Auto Expense - Operations		<u>5,000</u>
3,798.99	13,820.86		17,500	TOTAL AUTO EXPENSE		17,500

OREGON SCHOOL BOARDS ASSOCIATION
BUDGET EXPENDITURES
2023-24

2020-21 ACTUAL	2021-22 ACTUAL	FTE	2022-23 BUDGET	DESCRIPTION	FTE	2023-24 PROPOSED
0.00	0.00		3,000	6100-11-000 - PR In Action		3,000
17,245.59	38,697.57		30,000	6115-13-000 - Superintendent Search		30,000
1,247.50	1,500.00		2,000	6125-11-000 - Miscellaneous Publications		2,000
44,258.00	63,109.00		75,000	6153-14-000 - BoardBook		75,000
0.00	0.00		10,000	6400-13-000 - Convention Exhibitor		10,000
0.00	0.00		200,000	6400-13-001 - Convention Hotels & Meals		245,000
12,600.00	0.00		30,000	6400-13-002 - Convention Speaker		30,000
0.00	54.97		3,500	6400-13-003 - Convention Printing		3,500
<u>9,374.43</u>	<u>11,167.18</u>		<u>25,000</u>	6400-13-004 - Convention Miscellaneous		<u>25,000</u>
21,974.43	11,222.15		268,500	TOTAL CONVENTION		313,500
0.00	7,000.00		5,000	6500-13-000 - Summer Conference Speaker		12,500
0.00	0.00		100,000	6500-13-001 - Summer Conference Hotel		100,000
0.00	1,403.20		0	6500-13-002 - Summer Conference Printing		0
0.00	<u>19,641.61</u>		<u>25,000</u>	6500-13-003 - Summer Conference Miscellaneous		<u>35,000</u>
0.00	28,044.81		130,000	TOTAL SUMMER CONFERENCE		147,500
0.00	0.00		0	6510-10-003 - Labor and Employment Miscellaneous		0
0.00	0.00		4,000	6530-17-000 - School Law Conference - Legal		4,000
0.00	0.00		0	6536-12-000 - Legislative Conference - Legislative		0
0.00	21,108.56		0	6540-11-001 - Bonds, Ballots, and Buildings Hotel		25,000
0.00	88.00		0	6540-11-002 - Bonds, Ballots, and Buildings Printing		1,000
<u>0.00</u>	<u>0.00</u>		<u>0</u>	6540-11-003 - Bonds, Ballots, and Buildings Miscellaneous		<u>2,500</u>
0.00	21,196.56		0	TOTAL BONDS, BALLOTS, AND BUILDINGS		28,500
0.00	0.00		0	6580-10-003 - One Day and Online Workshop - Labor		0
<u>500.00</u>	<u>0.00</u>		<u>0</u>	6580-25-000 - One Day and Online Workshop - PACE		<u>0</u>
500.00	0.00		0	TOTAL ONE DAY AND ONLINE WORKSHOP		0
84.79	0.00		0	6594-13-000 - Leadership Oregon		0
2,260.00	2,220.00		2,000	6600-09-000 - Dues - Executive		2,000
638.00	0.00		0	6600-10-000 - Dues - Labor		0
720.00	450.00		2,000	6600-11-000 - Dues - Communications		2,000
800.00	0.00		1,000	6600-12-000 - Dues - Legislative		1,000
1,125.00	375.00		1,500	6600-13-000 - Dues - Board Dev		1,500
755.99	997.00		500	6600-14-000 - Dues - Policy		500
9,490.00	9,908.95		15,000	6600-17-000 - Dues - Legal		15,000
85.00	785.00		500	6600-25-000 - Dues - PACE		500
<u>88,731.00</u>	<u>88,297.00</u>		<u>92,500</u>	6600-90-000 - Dues - Operations		<u>92,500</u>
104,604.99	103,032.95		115,000	TOTAL DUES		115,000

OREGON SCHOOL BOARDS ASSOCIATION
BUDGET EXPENDITURES
2023-24

2020-21 ACTUAL	2021-22 ACTUAL	FTE	2022-23 BUDGET	DESCRIPTION	FTE	2023-24 PROPOSED
0.00	0.00		2,500	6650-09-000 - Subscriptions and Books - Executive		2,500
150.00	0.00		0	6650-10-000 - Subscriptions and Books - Labor		0
2,133.62	2,897.67		1,500	6650-11-000 - Subscriptions and Books - Communications		1,500
308.94	110.00		1,000	6650-12-000 - Subscriptions and Books - Legislative		1,000
170.74	462.70		500	6650-13-000 - Subscriptions and Books - Board Dev		500
39.98	0.00		350	6650-14-000 - Subscriptions and Books - Policy		350
27,601.66	18,570.35		30,000	6650-17-000 - Subscriptions and Books - Legal		30,000
445.00	93.00		5,000	6650-25-000 - Subscriptions and Books - PACE		5,000
<u>409.00</u>	<u>0.00</u>		<u>10,000</u>	6650-90-000 - Subscriptions and Books - Operations		<u>10,000</u>
31,258.94	22,133.72		50,850	TOTAL SUBSCRIPTION AND BOOKS		50,850
42,500.00	22,500.00		25,000	6705-13-000 - Promise Scholarship - Board Dev		0
2,615.57	79,354.75		200,000	6710-16-000 - Special Projects		75,000
0.00	30.00		0	6715-12-000 - Legislative Advocacy		0
3,740.00	23,853.90		40,000	6716-16-000 - Board Members of Color Caucus		20,000
<u>0.00</u>	<u>0.00</u>		<u>0</u>	6716-16-010 - Rural Caucus		<u>10,000</u>
3,740.00	23,853.90		40,000			30,000
500,000.00	250,000.00		0	6717-90-000 - Forecast 5 Analytics		0
10,000.00	15,000.00		20,000	6725-16-000 - Continuing Partnerships		15,000
195,051.65	205,142.08		200,000	6740-90-000 - Investment Management		220,000
0.00	0.00		0	6750-90-000 - Parking Lot Expenses		10,000
12,000.00	12,000.00		12,000	6760-90-000 - Building Reserve		12,000
137,819.95	192,631.66		210,000	6765-90-000 - Building Expense		210,000
0.00	7,450.00		0	6770-00-000 - Rental Expense		10,000
12,209.00	1,320.00		12,000	6810-25-000 - Legal Fees - PACE		12,000
<u>75,790.71</u>	<u>35,185.44</u>		<u>50,000</u>	6810-90-000 - Legal Fees - Operations		<u>50,000</u>
87,999.71	36,505.44		62,000	TOTAL LEGAL FEES		62,000
10,209.07	11,371.18		12,000	6820-90-000 - Internet		12,000
0.00	0.00		125,000	6830-90-000 - Contingency		75,000
ORGANIZATION WIDE REQUIREMENTS						
25,830.00	27,375.00		30,000	7000-99-000 - Audit Expense		30,000
138,240.88	136,094.42		145,000	7005-99-000 - Insurance		165,000
11,019.96	16,316.74		10,000	7010-99-000 - Telephone		10,000
0.00	810.40		5,000	7015-17-000 - Cell Phone - Legal		6,500
4,253.80	6,414.53		7,500	7016-11-000 - Outside Printing - PID		7,500

OREGON SCHOOL BOARDS ASSOCIATION
BUDGET EXPENDITURES
2023-24

2020-21 ACTUAL	2021-22 ACTUAL	FTE	2022-23 BUDGET	DESCRIPTION	FTE	2023-24 PROPOSED
2,290.68	334.98		2,000	7020-25-000 - Postage - PACE		2,000
<u>6,074.94</u>	<u>6,418.92</u>		<u>12,000</u>	7020-99-000 - Postage		<u>12,000</u>
8,365.62	6,753.90		14,000	TOTAL POSTAGE		14,000
1,597.50	0.00		0	7030-12-000 - Supplies - Legislative		0
0.00	0.00		0	7030-14-000 - Supplies - Policy		0
61.99	59.99		1,000	7030-17-000 - Supplies - Legal		1,000
15,916.02	35,504.63		15,000	7030-25-000 - Supplies - PACE		15,000
<u>5,147.44</u>	<u>7,158.66</u>		<u>15,000</u>	7030-99-000 - Supplies		<u>15,000</u>
22,722.95	42,723.28		31,000	TOTAL SUPPLIES		31,000
0.00	0.00		500	7033-09-000 - Non-Consumables - Executive		500
0.00	0.00		0	7033-10-000 - Non-Consumables - Labor		0
0.00	0.00		1,500	7033-11-000 - Non-Consumables - Communications		1,500
0.00	0.00		500	7033-12-000 - Non-Consumables - Legislative		500
0.00	0.00		500	7033-13-000 - Non-Consumables - Board Dev		500
0.00	0.00		500	7033-14-000 - Non-Consumables - Policy		500
597.48	0.00		5,000	7033-17-000 - Non-Consumables - Legal		5,000
0.00	143.10		3,000	7033-25-000 - Non-Consumables - PACE		3,000
<u>0.00</u>	<u>2,676.40</u>		<u>1,750</u>	7033-90-000 - Non-Consumables - Operations		<u>1,750</u>
597.48	2,819.50		13,250	TOTAL NON-CONSUMABLES		13,250
0.00	363.00		500	7040-99-000 - Letterhead and Envelopes		500
579.22	694.58		3,500	7045-99-000 - Paper		3,500
0.00	141.99		0	7050-99-000 - Impressions		0
<u>10,624.20</u>	<u>10,564.18</u>		<u>20,000</u>	7055-99-000 - Copier		<u>20,000</u>
10,624.20	10,564.18		20,000	TOTAL COPIER		20,000
744.00	799.00		1,000	7060-99-000 - Equipment Purchase		1,000
149.00	0.00		1,000	7065-99-000 - Equipment Maintenance		1,000
16,405.20	35,598.43		35,000	7070-99-000 - Computer Software		35,000
794.36	29,512.00		34,000	7075-99-000 - Computer Hardware		34,000
88,969.06	51,345.88		90,000	7085-99-000 - Computer Maintenance and Licensing		90,000
31,964.79	28,803.09		25,000	7086-99-000 - Computer Subscription Services		25,000
0.00	0.00		25,000	7087-25-000 - Sub Contracts - Computer - PACE		5,000
<u>9,408.49</u>	<u>4,398.06</u>		<u>95,000</u>	7087-99-000 - Sub Contracts - Computer		<u>25,000</u>
9,408.49	4,398.06		120,000	TOTAL SUB CONTRACTS - COMPUTER		30,000
(20,441.56)	(13,912.13)		0	7090-15-000 - Miscellaneous Expense - Adjusting Entries		0
0.00	211.00		0	7090-17-000 - Miscellaneous Expense Legal		0
0.00	(2,318.40)		0	7090-25-000 - Miscellaneous Expense PACE		0
<u>7,507.04</u>	<u>16,447.99</u>		<u>15,000</u>	7090-99-000 - Miscellaneous Office Expense		<u>15,000</u>
7,507.04	14,340.59		15,000	TOTAL MISC EXPENSE		15,000
145.65	0.00		0	7090-99-005 - PACE NonBillable Expense		0

OREGON SCHOOL BOARDS ASSOCIATION
 BUDGET EXPENDITURES
 2023-24

2020-21 ACTUAL	2021-22 ACTUAL	FTE	2022-23 BUDGET	DESCRIPTION	FTE	2023-24 PROPOSED
7,122.37	7,301.19		8,500	7090-99-010 - Miscellaneous Expense - Bank Charges		8,500
23,383.13	17,313.46		16,000	7091-00-000 - Loan Interest		16,000
10,270.66	35,748.24		10,000	7095-99-000 - Staff Recruitment		10,000
230,228.91	209,647.29		300,000	7900-00-000 - Depreciation		300,000
<u>8,189,308.52</u>	<u>8,127,314.11</u>	<u>38.75</u>	<u>9,301,054</u>	TOTAL BUDGET REQUIREMENTS	<u>40.25</u>	<u>9,881,250</u>

**Balance Sheet YTD & Prior Yr
As of 6/30/2023**

OREGON SCHOOL BOARDS ASSOCIATION (OSB)

		Prior Year End	Year to Date	Variance	Var%
Assets					
Cash and Cash Equivalents					
1002-00-000	Umpqua Bank	832,999.46	393,006.72	-439,992.74	-52.82
1002-00-010	Comerica	40,958.47	12,357.11	-28,601.36	-69.83
1002-00-020	Local Gov't Pool	1,371,962.46	2,694,720.45	1,322,757.99	96.41
1002-00-050	Columbia Bank - PACT Account	2,770.00	2,770.00	0.00	0.00
1002-00-090	Checking - Petty Cash	175.00	175.00	0.00	0.00
Total Cash and Cash Equivalents:		2,248,865.39	3,103,029.28	854,163.89	37.98
Investments in Federal Securities					
1015-00-010	OSBA Fixed Income Bonds	35,193,524.02	32,933,025.95	-2,260,498.07	-6.42
1015-00-011	OSBA Fixed Income Bonds 2	1,131,027.50	1,131,027.50	0.00	0.00
1015-00-020	Equities - Prime Income	22,938,879.44	22,102,111.61	-836,767.83	-3.65
1015-00-030	Equities - Dividend Growth	15,192,673.64	15,192,673.64	0.00	0.00
1015-00-070	Investments - Private Credit/Equity	0.00	2,000,061.84	2,000,061.84	0.00
1015-00-999	Investments- Change in FMV	1,623,945.29	-1,263,836.32	-2,887,781.61	-177.83
Total Investments in Federal Securities:		76,080,049.89	72,095,064.22	-3,984,985.67	-5.24
Accounts Receivable					
1200-00-000	Accounts Receivable	614,684.88	982,243.76	367,558.88	59.80
1206-00-000	Interest Receivable	419,203.27	413,585.67	-5,617.60	-1.34
Total Accounts Receivable:		1,033,888.15	1,395,829.43	361,941.28	35.01
Prepaid Expense					
1300-00-000	Prepaid Expense	45,809.37	243,032.41	197,223.04	430.53
Total Prepaid Expense:		45,809.37	243,032.41	197,223.04	430.53
Fixed Assets					
1505-00-000	EDP Equipment/Capital Assets	743,557.50	609,557.96	-133,999.54	-18.02
1510-00-000	Autos	161,161.00	161,161.00	0.00	0.00
1515-00-000	Building and Land	6,713,718.18	6,726,103.18	12,385.00	0.18
1600-00-000	Accumulated Depreciation	-938,689.73	-913,031.08	25,658.65	-2.73
Total Fixed Assets:		6,679,746.95	6,583,791.06	-95,955.89	-1.44
Total Assets:		86,088,359.75	83,420,746.40	-2,667,613.35	-3.10
Liabilities					
Accounts Payable					
2000-00-000	Accounts Payable	27,933.32	58,501.22	30,567.90	109.43
2050-00-000	Loan Payable	252,105.46	181,305.83	-70,799.63	-28.08
Total Accounts Payable:		280,038.78	239,807.05	-40,231.73	-14.37
Accrued Compensated Absences					
2115-00-000	Accrued Payroll Taxes SIT/SUTA	285.09	0.00	-285.09	-100.00
2116-00-000	State Transit Tax	866.48	0.00	-866.48	-100.00
2120-00-000	Accrued Payroll Tax - Wkr Comp	439.74	0.00	-439.74	-100.00
2125-01-000	Accrued PR Deduct - Sunshine	790.69	512.74	-277.95	-35.15
2125-04-000	Accrued PR Deduct - Dep Life	0.00	20.00	20.00	0.00
2125-05-000	Accrued PR Deduct - AD&D	0.00	40.95	40.95	0.00
2125-06-000	Accrued PR Deduct - TSA	9,458.32	6,633.32	-2,825.00	-29.87
2125-07-000	Accrued PR Deduct - Pers	82,388.49	93,710.97	11,322.48	13.74
2125-07-010	Accrued PR Deduct - PERS Retirees	1,745.19	0.00	-1,745.19	-100.00
2125-07-020	Accrued PR Deduct - PERS Additional Withholding	596.76	588.11	-8.65	-1.45
2125-09-000	Accrued PR Deduct - 125 Plan	3,668.57	3,542.20	-126.37	-3.44

		Prior Year End	Year to Date	Variance	Var %
Accrued Compensated Absences		(Continued)			
2125-09-010	Accrued PR Deduct - Ins	0.00	9,822.28	9,822.28	0.00
2125-09-020	Accrued PR Deduct - HSA	240.00	1,537.47	1,297.47	540.61
2125-10-000	Accrued PR Deduct - Life	492.32	5,010.67	4,518.35	917.77
2150-00-000	Accrued Vacation	254,069.45	281,370.44	27,300.99	10.75
Total Accrued Compensated Absences:		355,041.10	402,789.15	47,748.05	13.45
Deferred Revenue					
2179-00-000	Prepaid Expenses	4,200.00	0.00	-4,200.00	-100.00
Total Deferred Revenue:		4,200.00	0.00	-4,200.00	-100.00
Due to Others					
2220-00-000	Council of School Attorneys	44,731.44	34,928.94	-9,802.50	-21.91
2230-00-000	Cobra Payments	-1,346.23	0.00	1,346.23	-100.00
Total Due to Others:		43,385.21	34,928.94	-8,456.27	-19.49
Security Deposit					
2900-00-000	Rental Deposits	5,200.00	7,450.00	2,250.00	43.27
Total Security Deposit:		5,200.00	7,450.00	2,250.00	43.27
Total Liabilities:		687,865.09	684,975.14	-2,889.95	-0.42
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	10,000,000.00	10,000,000.00	0.00	0.00
3300-00-000	Retained Earnings-Current Year	-5,016,503.10	-2,664,723.40	2,351,779.70	-46.88
3300-00-000	Restricted Reserve	28,239,043.90	23,222,540.80	-5,016,503.10	-17.76
3302-00-000	Permanent Reserve	50,000,000.00	50,000,000.00	0.00	0.00
Total Capital:		85,400,494.66	82,735,771.26	-2,664,723.40	-3.12
Total Liabilities & Capital:		86,088,359.75	83,420,746.40	-2,667,613.35	-3.10