

Date: February 19, 2013

To: Dr. Duane Yecha, Superintendent
Crook County School Board Members

From: Anna Logan, Director of Business and Finance

Subject: Fiscal Report for February 2013

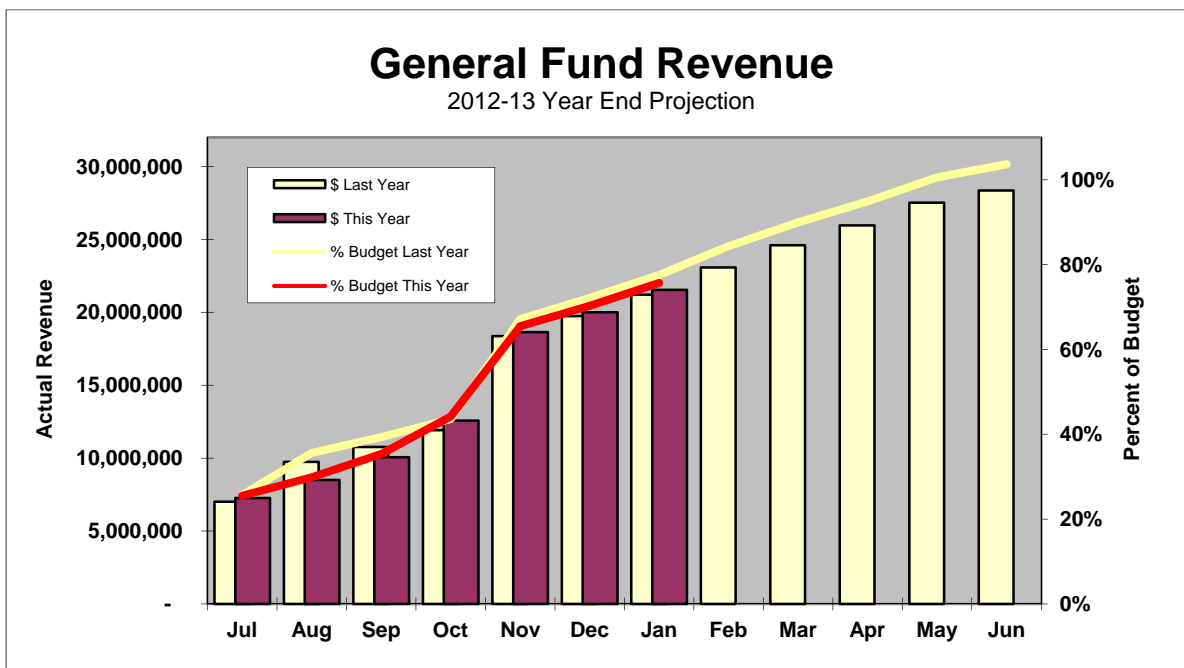
Following is the District's unaudited 2012-13 financial report as of January 31, 2013.

General Fund Revenue

The total revenue projection for the year in the General Fund is \$25.8 million. This is approximately \$1.8 million, or 7%, more than budgeted.

As of this report, updated State School Fund revenue estimates for this fiscal year have still not been published. For this report, the current projection is based on an assumption that the additional SSF revenue due to the online charter enrollment will be the same as the projected expenses for the pass-through payments to the online charter. The total State School Fund revenue is estimated to be at least 8% over budget by the end of the fiscal year.

The property tax estimate is based on actual receipts annualized. Common School Fund revenue is based on information provided by Oregon Department of Education. Federal Forest Fees revenue was not budgeted for this fiscal year, but the district will receive approximately \$401,000 in the current fiscal year.



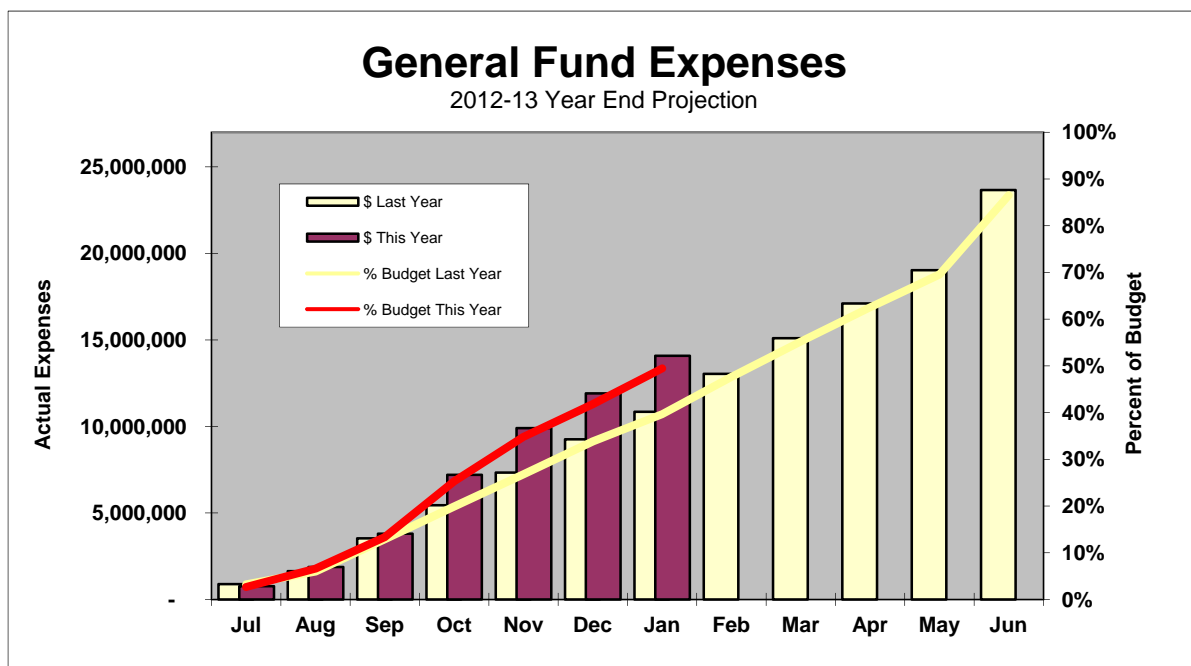
Revenue at the end of January is approximately \$328,000 more than at the same time last year. This is a result of increased property tax receipts, State School Fund revenue, and other miscellaneous revenue. The State School Fund revenue received is higher than the previous year because at this time last year, the estimated ADMw was lower than the final actual ADMw number for the year. The estimated ADMw number used for the State School Fund revenue this year is higher than the estimate used in the previous year.

General Fund Expenses

Projection Compared to Budget:

Total projected expenses in the General Fund at year end are estimated at \$27.6 million. This is approximately \$714,000 more than the adopted budget.

The variance is due to a combination of factors. Salaries, wages, and benefits expenses are projected to be \$370,000 less than budget. However, “Services” expenses are projected to be at least \$1.5 million over budget due to charter school pass-through payments that were budgeted lower than the actual costs. The contract for the online charter school was entered into after the current year budget was approved. The amount estimated for the online charter school pass-through is based on a conservatively estimated ADM, and the actual amount is likely to be even higher. Since this is the first year for the online charter school, there are still several variables with incomplete data.



Projection Compared to Prior Year:

Current fiscal year expenditures through January are approximately \$3.2 million more than the expenditures through January of the previous year. This increase is primarily due to the timing of transfers from the general fund, and the State School Fund pass-through payments to the online charter.

Total projected expenditures from the General Fund for the current fiscal year are approximately \$3.8 million more than the actual expenses from the previous fiscal year. This increase is due to several factors, including:

- Salary increases – COLA increase and step increases,
- Increase in associated payroll costs due to salary increases,
- Increased costs for charter school pass-through payments, and

- A reduction to PERS expenses in the prior year for PERS adjustments, which are not projected in the current year.

Fund Balance

The beginning fund balance rolled forward from the previous year was \$4.6 million. The projected operating deficit for the current year is \$1.8 million, which is \$1 million lower than the budgeted operating deficit of \$2.8 million. Based on the revenue and expenditure projections at year end described above, the ending fund balance is projected to be approximately \$2.8 million.

Statement of Revenue and Expenditures

Further details of General Fund financial activity are shown on the Statement of Revenue and Expenditures on the following page. Additionally, summarized year-to-date activity for all funds is shown on the following pages.

Business & Financial Updates:

- ❖ The budgeting process for 2013-2014 is underway. Progress has been made on developing budget worksheets for programs, departments, and funds. Meetings are being held with department leaders and school secretaries.

Crook County School District

Statement of Revenue and Expenditures - General Fund
Fiscal Year 2012-13 to date January 31, 2013 - UNAUDITED

	<u>Adopted</u> <u>Working Budget</u>	<u>Actuals</u> <u>Year-to-Date</u>	<u>Estimate</u> <u>To Year End</u>	<u>Over/(Under)</u> <u>Budget</u>	
Operating Revenue and Expenses					
Revenue					
Property Tax	6,789,801	6,391,561	7,047,325	257,524	4%
Interest	40,000	24,680	42,308	2,308	6%
PERS UAL Assessment	1,730,000	804,780	1,666,539	(63,461)	-4%
State School Fund	14,805,000	9,581,425	15,939,244	1,134,244	8%
SSF May Adjustment (FY 11-12)	-	-	-	-	
Common School Fund	248,000	128,641	286,934	38,934	16%
School Year Subaccount	-	-	-	-	
Federal Forest Fees	-	401,903	401,903	401,903	
Stimulus (EdJobs/SFSF)	-	-	-	-	
Miscellaneous	357,000	163,524	357,000	-	0%
Transfers	-	-	-	-	
Total Revenue	23,969,801	17,496,513	25,741,254	1,771,453	7%
Expenses					
Salaries and Wages	12,448,937	5,529,933	12,079,814	(369,123)	-3%
Payroll Taxes and Benefits	7,253,794	3,157,302	6,919,754	(334,040)	-5%
Services	3,079,687	2,382,202	4,596,464	1,516,777	49%
Supplies	642,818	431,386	588,605	(54,212)	-8%
Capital Outlay	25,400	-	25,400	-	0%
Other Expenses	206,299	157,723	160,517	(45,782)	-22%
Transfers	3,139,004	2,516,162	3,139,004	-	0%
Total Expenses	26,795,939	14,174,709	27,509,559	713,620	3%
Operating Surplus/(Deficit)	(2,826,138)	3,321,805	(1,768,305)	1,057,833	
Fund Balance and Reserves					
Beginning Fund Balance	4,507,000	4,594,448	4,594,448	87,448	2%
Operating Surplus/(Deficit)	(2,826,138)	3,321,805	(1,768,305)	1,057,833	
Funds Held in Reserve					
Operating Contingency	(789,250)	-	-	789,250	
Reserved for Next Year	(891,612)	-	-	891,612	
Total Reserves & Contingency	(1,680,862)	-	-	1,680,862	
Ending Fund Balance	(0)	7,916,252	2,826,143	2,826,143	

Crook County School District

All Funds Fiscal Report

Fiscal Year 2012-13 to date January 31, 2013 - UNAUDITED

Fund	Name	Budget	Actual Begin Balance	Actual Revenue	Actual Expense	Budget Balance	Fund Balance	Percent of Budget Spent
100	GENERAL FUND		4,594,448	17,496,513				
	CROOK COUNTY HIGH SCHOOL	4,399,969			2,000,505	2,399,464		45%
	CROOK COUNTY MIDDLE SCHOOL	3,354,714			1,486,713	1,868,001		44%
	CROOKED RIVER ELEM SCHOOL	1,724,502			781,506	942,997		45%
	OCHOCO ELEM SCHOOL	1,799,866			784,473	1,015,393		44%
	POWELL BUTTE CHARTER SCHOOL	992,518			712,072	280,446		72%
	PAULINA ELEM SCHOOL	371,874			169,921	201,953		46%
	CECIL SLY ELEM SCHOOL	2,243,189			1,024,903	1,218,286		46%
	SPECIAL PROGRAMS	3,707,321			1,554,101	2,153,220		42%
	DISTRICT OFFICE	765,810			439,648	326,163		57%
	TRANSPORTATION	1,437,991			655,256	782,736		46%
	FACILITIES	869,977			440,497	429,480		51%
	PRINT SHOP	11,593			1,225	10,368		11%
	CURRICULUM	211,925			106,478	105,447		50%
	TECHNOLOGY	404,839			227,441	177,398		56%
	BROTHERS	24,336			10,588	13,748		44%
	PIONEER ALT ED	595,381			135,969	459,413		23%
	INSIGHT CHARTER SCHOOL	0			976,200	(976,200)		
	FISCAL MANAGEMENT	741,130			151,054	590,077		20%
	TRANSFERS	3,139,004			2,516,162	622,842		80%
	OPERATING CONTINGENCY	789,250				789,250		0%
	RESERVED FOR NEXT YEAR	891,612				891,612		0%
	Total General Fund	28,476,801	4,594,448	17,496,513	14,174,709	14,302,092	7,916,252	50%
200	SPECIAL REVENUE FUND							
201	SPECIAL REVENUES POOL	535,448	0	0	0	535,448	0	0%
202	CCHS Student Activity Fund	295,000	77,461	102,991	81,529	213,471	98,924	28%
203	CCMS Student Activity Fund	50,000	8,359	17,725	13,807	36,193	12,277	28%
204	Elementary Schools Student Activity Fund	101,000	39,551	31,922	36,090	64,910	35,384	36%
205	FOOD SERVICE	1,337,925	234,240	375,503	560,409	777,516	49,334	42%
206	AT-RISK SUPPER GRANT	0	0	3,259	3,259	(3,259)	0	
207	EXTENDED HEALTH BENEFITS	208,000	18,652	118,497	114,819	93,181	22,330	55%
208	TEXTBOOK RESERVE	325,000	115,396	220,054	110,798	214,202	224,652	34%
209	PERS Reserve	750,000	500,000	250,000	0	750,000	750,000	0%

Crook County School District

All Funds Fiscal Report

Fiscal Year 2012-13 to date January 31, 2013 - UNAUDITED

Fund	Name	Budget	Actual Begin Balance	Actual Revenue	Actual Expense	Budget Balance	Fund Balance	Percent of Budget Spent
210	BUS REPLACEMENT RESERVE	378,092	153,093	227,500	314,139	63,953	66,453	83%
211	FRESH FRUITS & VEGETABLES PROGRAM	0	0	6,774	8,925	(8,925)	(2,150)	
212	EARLY RETIREMENT RESERVE	410,808	68,051	302,430	189,619	221,189	180,862	46%
214	MAINTENANCE RESERVE	228,000	130,700	100,000	25,938	202,062	204,763	11%
215	AUXILIARY SERVICES RESERVE	155,421	97,598	33,732	3,200	152,221	128,129	2%
216	UNEMPLOYMENT RESERVE	75,000	75,000	0	0	75,000	75,000	0%
220	Paulina Special Projects	0	1,300	0	0	0	1,300	
221	CCHS Special Projects	0	53,086	30,221	21,168	(21,168)	62,138	
222	CCMS Special Projects	0	15,720	13,519	9,013	(9,013)	20,226	
223	CR Special Projects	0	3,116	624	321	(321)	3,419	
227	ODE Title V-B PB Charter School Planning	0	264	0	0			
228	Ochoco Special Projects	0	1,465	2,749	3,206	(3,206)	1,009	
229	Cecil Sly Special Projects	0	2,095	1,121	1,476	(1,476)	1,740	
230	MAINTENANCE	0	4,495	0	0	(0)	4,495	
231	REIMBURSED SALARIES	0	(2,100)	32,248	63,747	(63,747)	(33,599)	
232	TITLE XIX	158,769	200,602	33,100	34,629	124,140	199,073	22%
235	DONATIONS	0	(409)	13,397	14,254	(14,254)	(1,265)	
236	ATHLETICS	580,381	103,871	326,894	259,926	320,455	170,838	45%
245	CTE Grant	374,900	(3,189)	233,978	167,695	207,205	63,094	45%
248	IDEA Sect 619	6,555	0	4,930	4,930	1,625	0	75%
250	E SOUTHWELL AUDITORIUM	57,744	65,988	8,548	4,308	53,435	70,228	7%
251	IDEA ARRA Stimulus	0	0	0	0	0	0	
252	IDEA Enhancement - Formula	3,832	0	1,152	1,152	2,680	0	30%
253	IDEA EXTENDED ASSESSMENT	900	0	2	0	900	2	0%
254	IDEA SPR&I	2,930	0	279	346	2,584	(67)	12%
255	IDEA PART B	571,466	0	210,068	210,068	361,398	0	37%
256	TITLE III	20,905	0	4,389	4,389	16,516	0	21%
258	RTI	8,343	0	5,466	530	7,813	4,936	6%
259	EBISS	6,000	0	3,031	4,639	1,361	(1,608)	77%
260	Title 1A ARRA	0	0	0	0	0	0	
261	TITLE I-A	1,014,157	0	245,693	407,891	606,265	(162,198)	40%
262	TITLE I-D	14,989	0	14,989	14,923	67	67	100%
263	Title 1D ARRA	0	0	0	0	0	0	
264	ARRA-School Improvement Tier III - (OC Schl I	12,681	0	10,333	10,504	2,177	(171)	83%

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Fund	Name	Budget	Actual Begin Balance	Actual Revenue	Actual Expense	Budget Balance	Fund Balance	Percent of Budget Spent
265	SPDG EBISS Live Mtg	634	0	0	204	430	(204)	32%
266	Title VI RLIS	12,259	0	9,021	20,573	(8,313)	(11,552)	168%
267	TIF BONUSES	0	0	96,603	99,910	(99,910)	(3,307)	
268	TIF-Leadership Roles & Responsibilities	36,562	0	555	0	36,562	555	0%
269	Teacher Incentive Fund	67,294	0	20,551	26,217	41,077	(5,666)	39%
271	TITLE II-A	183,597	0	25,351	100,839	82,757	(75,488)	55%
272	TITLE II-D	0	0	0	0	0	0	
274	Natural Resources State Grant	11,508	0	1,397	1,690	9,818	(293)	15%
276	QZAB-1 PROJECTS	55,000	34,404	0	17,900	37,100	16,504	33%
288	FACEBOOK Grants	0	3,501	0	1,350	(1,350)	2,151	
289	MISC GRANTS	17,536	35,361	6,261	21,833	(4,297)	19,790	125%
292	Outdoor School	66,000	17,271	39,334	7,205	58,795	49,400	11%
293	Wolfree-Wachs wages	0	(22,231)	22,231	0	0	0	
297	INSURANCE RESERVE	60,000	10,000	50,000	0	60,000	60,000	0%
299	TECHNOLOGY RESERVE	115,000	67,802	0	6,260	108,740	61,542	5%
	Total Special Revenue Fund	8,309,635	2,110,514	3,258,421	3,005,626	5,304,009	2,363,309	36%
300	DEBT SERVICE FUNDS							
320	DEBT SERVICE - CAPITAL CONSTRUCTION	1,953,000	792,773	1,311,997	1,456,408	496,592	648,362	75%
330	DEBT SERVICE - PERS	1,933,200	203,020	1,254,752	407,585	1,525,615	1,050,187	21%
340	DEBT SERVICE - QZAB 1	107,700	23,433	106,610	0	107,700	130,043	0%
341	DEBT SERVICE - QZAB 2	71,100	1,446	0	0	71,100	1,446	0%
	Total Debt Service Funds	4,065,000	1,020,672	2,673,359	1,863,993	2,201,007	1,830,039	46%
TOTAL All Funds		40,851,436	7,725,633	23,428,293	19,044,328	21,807,109	12,109,599	47%



Crook County School District

Where Students Dream, Learn, & Succeed

Summary of Reserve Funds

As of January 31, 2013

	208 Textbook Reserve	209 PERS Reserve	210 Bus Repl	212 Early Retirement	214 Maintenance	215 Auxiliary Services	216 Unemployment	297 Insurance	299 Technology	Total Reserves
2010-2011 Beginning Balance	5,519	-	5,543	14,855	70,613	-	-	-	49,621	146,150
Transfers In	215,000	500,000	150,000	312,481	100,000		75,000	10,000	75,000	
Transfers Out	-									
Expenditures	(94,935)		(2,450)	(273,578)	(42,762)	(3,321)			(3,745)	
Other	128				6,849	48,004			3,526	
2010-2011 Ending Balance	125,712	500,000	153,093	53,757	134,700	44,683	75,000	10,000	124,402	1,221,347
2011-2012 Beginning Balance	125,712	500,000	153,093	53,757	134,700	44,683	75,000	10,000	124,402	1,221,347.4
Transfers In	-			270,851						
Transfers Out	-									
Expenditures	(10,356)			(256,557)	(4,000)				(56,600)	
Other	40					52,915				
2011-2012 Ending Balance	115,396	500,000	153,093	68,051	130,700	97,598	75,000	10,000	67,802	1,217,639
2012-2013 Beginning Balance	115,396	500,000	153,093	68,051	130,700	97,598	75,000	10,000	67,802	1,217,639.2
Transfers In	220,000	250,000	225,000	273,000	100,000			50,000		
Transfers Out	-									
Expenditures	(110,798)		(314,139)	(189,359)	(25,938)	(3,200)			(6,260)	
Other	54		2,500	29,430		33,732				
2012-2013 Ending Balance	224,652	750,000	66,453	181,122	204,763	128,129	75,000	60,000	61,542	1,751,661