

Date: March 12, 2013

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

From: Anna Logan, Director of Business and Finance

Subject: Fiscal Report for March 2013

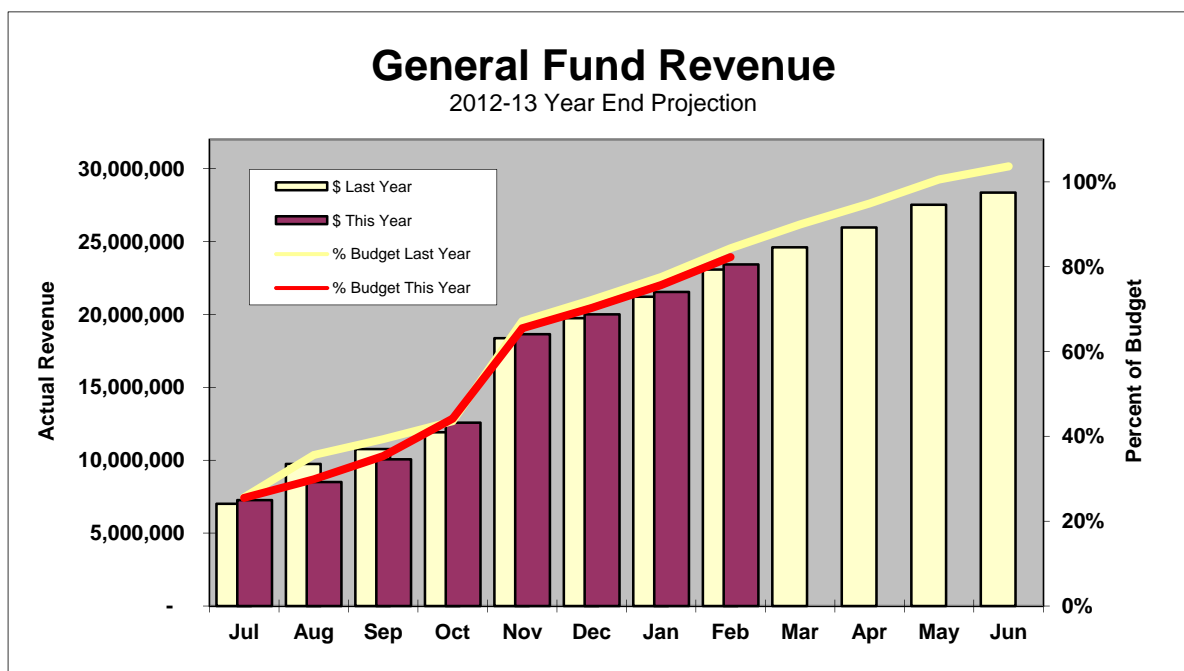
Following is the District's unaudited 2012-13 financial report as of February 28, 2013.

General Fund Revenue

The total revenue projection for the year in the General Fund is \$25.3 million. This is approximately \$1.4 million, or 6%, more than budgeted.

An updated State School Fund revenue estimate was recently released. The total ADMw increased from the last estimate due to the online charter school estimates we reported. However, the dollar amount per ADMw for CCSD decreased from \$6,278 to \$6,157, so the total increase to revenue was not as high as previously projected. The total State School Fund revenue is estimated to be approximately 5% over budget by the end of the fiscal year. This will likely increase if the online charter ADM is actually higher than what was reported, because the reporting occurred based on December data. The ADM being reported to us by the online charter has been increasing each month, but we will not have verified data until the end of March.

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 has received \$401,903 in the current fiscal year.



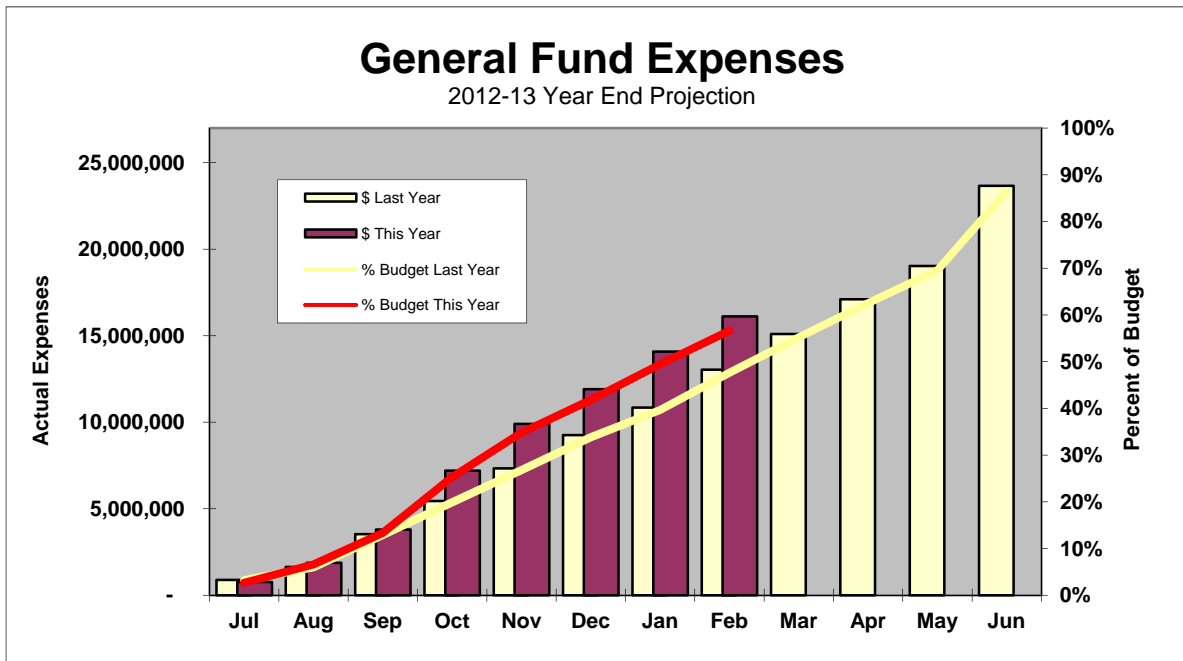
Revenue at the end of February is approximately \$355,000 more than at the same time last year. This is a result of increased property tax receipts, State School Fund revenue, and other miscellaneous revenue.

General Fund Expenses

Projection Compared to Budget:

Total projected expenses in the General Fund at year end are estimated at \$27.3 million. This is approximately \$446,000 more than the adopted budget.

The variance is due to a combination of factors. Salaries, wages, and benefits expenses are projected to be \$825,000 less than budget. However, “Services” expenses are projected to be at least \$1.4 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. 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 February are approximately \$3.1 million more than the expenditures through February 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 \$3.6 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 \$1.9 million, which is \$900,000 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 \$2.7 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:

- ❖ Auditors are on-site March 11 & 12 for the interim audit work. During this time the auditors review our internal controls and financial procedures, select and review records, and perform tests of financial data to confirm our calculations.

- ❖ With the recent availability of an updated State School Fund estimate for the current year, we can now more closely estimate the figures necessary to prepare and propose a supplemental budget. We anticipate the proposal to be presented at the April board meeting.

Crook County School District

Statement of Revenue and Expenditures - General Fund
Fiscal Year 2012-13 to date February 28, 2013 - UNAUDITED

	<u>Adopted Working Budget</u>	<u>Actuals Year-to-Date</u>	<u>Estimate To Year End</u>	<u>Over/(Under) Budget</u>	
Operating Revenue and Expenses					
Revenue					
Property Tax	6,789,801	6,680,253	7,038,531	248,730	4%
Interest	40,000	27,153	40,729	729	2%
PERS UAL Assessment	1,730,000	956,707	1,652,739	(77,261)	-4%
State School Fund	14,805,000	10,758,396	15,578,071	773,071	5%
SSF May Adjustment (FY 11-12)	-	-	-	-	
Common School Fund	248,000	128,641	257,282	9,282	4%
School Year Subaccount	-	-	-	-	
Federal Forest Fees	-	401,903	401,903	401,903	
Stimulus (EdJobs/SFSF)	-	-	-	-	
Miscellaneous	357,000	166,630	357,000	-	0%
Transfers	-	-	-	-	
Total Revenue	23,969,801	19,119,682	25,326,255	1,356,454	6%
Expenses					
Salaries and Wages	12,444,687	6,589,162	11,976,370	(468,316)	-4%
Payroll Taxes and Benefits	7,253,794	3,741,728	6,897,197	(356,598)	-5%
Services	3,079,687	2,563,127	4,450,400	1,370,712	45%
Supplies	647,468	440,873	588,605	(58,862)	-9%
Capital Outlay	25,000	-	25,000	-	0%
Other Expenses	206,299	157,891	165,651	(40,648)	-20%
Transfers	3,139,004	2,674,526	3,139,004	-	0%
Total Expenses	26,795,939	16,167,307	27,242,227	446,288	2%
Operating Surplus/(Deficit)	(2,826,138)	2,952,375	(1,915,973)	910,165	
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)	2,952,375	(1,915,973)	910,165	
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)	7,546,823	2,678,475	2,678,475	

Crook County School District

All Funds Fiscal Report

Fiscal Year 2012-13 to date February 28, 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	19,119,682				
	CROOK COUNTY HIGH SCHOOL	4,404,219			2,362,213	2,042,005		54%
	CROOK COUNTY MIDDLE SCHOOL	3,354,714			1,783,769	1,570,946		53%
	CROOKED RIVER ELEM SCHOOL	1,724,502			915,767	808,735		53%
	OCHOCO ELEM SCHOOL	1,799,866			925,814	874,051		51%
	POWELL BUTTE CHARTER SCHOOL	992,518			800,264	192,254		81%
	PAULINA ELEM SCHOOL	371,874			198,001	173,872		53%
	CECIL SLY ELEM SCHOOL	2,243,189			1,210,563	1,032,627		54%
	SPECIAL PROGRAMS	3,707,321			1,882,323	1,824,999		51%
	DISTRICT OFFICE	765,810			492,865	272,945		64%
	TRANSPORTATION	1,437,991			759,162	678,829		53%
	FACILITIES	869,977			493,744	376,233		57%
	PRINT SHOP	11,593			3,363	8,229		29%
	CURRICULUM	211,925			115,650	96,276		55%
	TECHNOLOGY	404,839			256,299	148,539		63%
	BROTHERS	24,336			11,366	12,970		47%
	PIONEER ALT ED	347,832			147,528	200,305		42%
	INSIGHT ALTERNATIVE SCHOOL	247,549			0	247,549		0%
	INSIGHT CHARTER SCHOOL	0			976,200	(976,200)		
	FISCAL MANAGEMENT	736,880			157,889	578,992		21%
	TRANSFERS	3,139,004			2,674,526	464,478		85%
	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	19,119,682	16,167,307	12,309,494	7,546,823	57%
200	SPECIAL REVENUE FUND							
201	SPECIAL REVENUES POOL	534,058	0	0	0	534,058	0	0%
202	CCHS Student Activity Fund	295,000	77,461	106,797	94,942	200,058	89,316	32%
203	CCMS Student Activity Fund	50,000	8,359	17,963	13,833	36,167	12,489	28%
204	Elementary Schools Student Activity Fund	101,000	39,551	32,659	36,630	64,370	35,580	36%
205	FOOD SERVICE	1,337,925	234,240	470,243	666,303	671,622	38,180	50%
206	AT-RISK SUPPER GRANT	0	0	3,259	6,919	(6,919)	(3,659)	
207	EXTENDED HEALTH BENEFITS	208,000	18,652	132,692	114,819	93,181	36,525	55%
208	TEXTBOOK RESERVE	325,000	115,396	220,054	110,798	214,202	224,652	34%

Crook County School District

All Funds Fiscal Report

Fiscal Year 2012-13 to date February 28, 2013 - UNAUDITED

Fund	Name	Budget	Actual Begin Balance	Actual Revenue	Actual Expense	Budget Balance	Fund Balance	Percent of Budget Spent
209	PERS Reserve	750,000	500,000	250,000	0	750,000	750,000	0%
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	10,470	(10,470)	(3,696)	
212	EARLY RETIREMENT RESERVE	410,808	68,051	302,430	190,138	220,671	180,344	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	38,550	3,200	152,221	132,948	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	32,419	25,609	(25,609)	59,896	
222	CCMS Special Projects	0	15,720	14,264	9,373	(9,373)	20,611	
223	CR Special Projects	0	3,116	624	382	(382)	3,358	
227	ODE Title V-B PB Charter School Planning	0	264	0	0			
228	Ochoco Special Projects	0	1,465	2,777	3,206	(3,206)	1,037	
229	Cecil Sly Special Projects	0	2,095	1,104	1,476	(1,476)	1,723	
230	MAINTENANCE	0	4,495	0	0	(0)	4,495	
231	REIMBURSED SALARIES	0	(2,100)	64,899	78,448	(78,448)	(15,648)	
232	TITLE XIX	158,769	200,602	33,100	41,525	117,244	192,178	26%
235	DONATIONS	0	(409)	13,418	24,254	(24,254)	(11,245)	
236	ATHLETICS	580,381	103,871	353,120	275,570	304,811	181,420	47%
245	CTE Grant	374,900	(3,189)	240,700	179,210	195,690	58,301	48%
248	IDEA Sect 619	6,555	0	4,930	4,930	1,625	0	75%
250	E SOUTHWELL AUDITORIUM	57,744	65,988	9,610	5,704	52,039	69,894	10%
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	252,690	318,777	(42,622)	44%
256	TITLE III	20,905	0	4,389	5,108	15,797	(719)	24%
258	RTI	8,343	0	5,466	530	7,813	4,936	6%
259	EBISS	6,000	0	3,031	4,401	1,599	(1,369)	73%
260	Title 1A ARRA	0	0	0	0	0	0	
261	TITLE I-A	1,014,157	0	245,693	483,930	530,227	(238,236)	48%
262	TITLE I-D	14,989	0	14,989	14,978	12	12	100%
263	Title 1D ARRA	0	0	0	0	0	0	

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Fund	Name	Budget	Actual Begin Balance	Actual Revenue	Actual Expense	Budget Balance	Fund Balance	Percent of Budget Spent
264	ARRA-School Improvement Tier III - (OC Schl I	12,681	0	10,333	10,504	2,177	(171)	83%
265	SPDG EBISS Live Mtg	634	0	0	629	5	(629)	99%
266	Title VI RLIS	12,259	0	9,021	24,031	(11,772)	(15,010)	196%
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	32,040	35,253	(11,490)	48%
271	TITLE II-A	183,597	0	25,351	115,581	68,015	(90,230)	63%
272	TITLE II-D	0	0	0	0	0	0	
274	Natural Resources State Grant	11,508	0	1,397	2,326	9,182	(929)	20%
276	QZAB-1 PROJECTS	55,000	34,404	0	17,900	37,100	16,504	33%
288	FACEBOOK Grants	0	3,501	100,000	1,350	(1,350)	102,151	
289	MISC GRANTS	18,926	35,361	12,901	22,482	(3,556)	25,781	119%
292	Outdoor School	66,000	17,271	42,802	7,205	58,795	52,868	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	3,556,700	3,341,166	4,968,469	2,326,048	40%
300	DEBT SERVICE FUNDS							
320	DEBT SERVICE - CAPITAL CONSTRUCTION	1,953,000	792,773	1,372,027	1,456,408	496,592	708,392	75%
330	DEBT SERVICE - PERS	1,933,200	203,020	1,413,505	407,585	1,525,615	1,208,940	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	2,892,142	1,863,993	2,201,007	2,048,821	46%
TOTAL All Funds		40,851,436	7,725,633	25,568,525	21,372,465	19,478,971	11,921,693	52%



Crook County School District

Where Students Dream, Learn, & Succeed

Summary of Reserve Funds

As of February 28, 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

2012-2013 Recommended 220,396 66,453

(Long-term plans have been developed for the Textbook Reserve and the Bus Replacement Reserve. Formal plans for other reserves have not been developed yet.)