

Date: May 14, 2013

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

From: Anna Logan, Director of Business and Finance

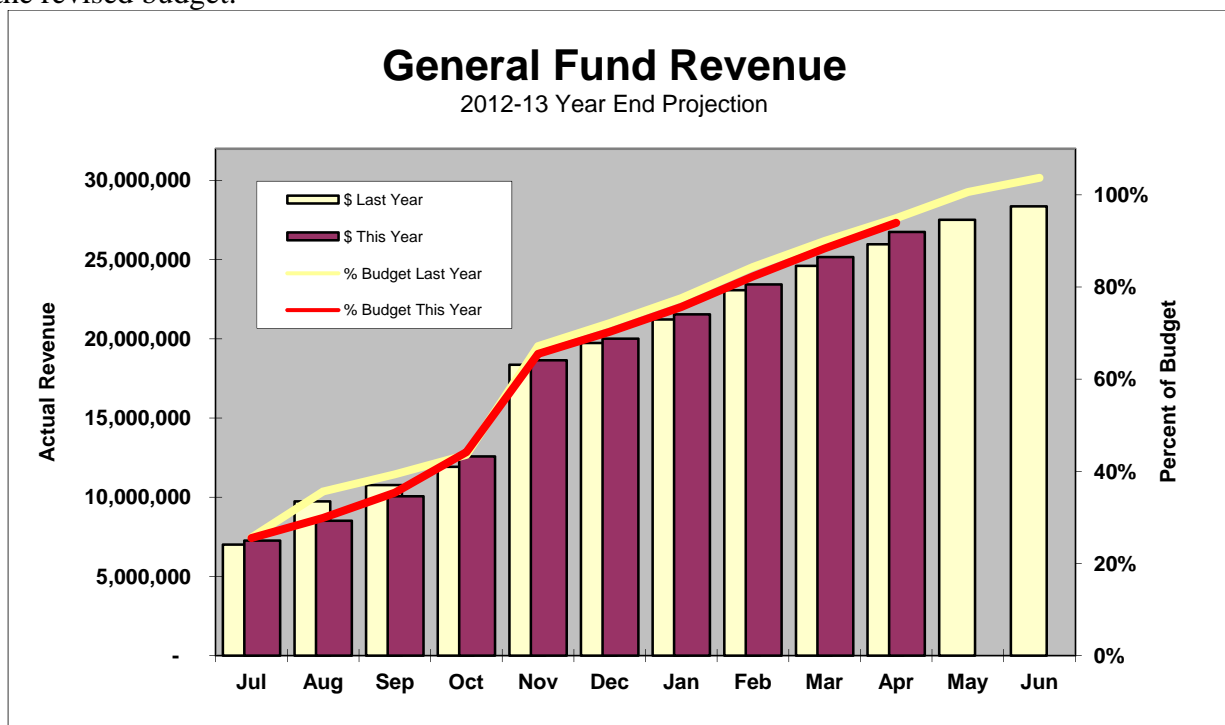
Subject: Fiscal Report for May 2013

Following is the District's unaudited 2012-13 financial report as of April 30, 2013.

General Fund Revenue

The total revenue projection for the year in the General Fund is \$25.4 million. This is approximately \$1.4 million more than the adopted budget, and approximately equal to the revised budget.

The State School Fund (SSF) estimate decreased compared to the previous month's estimate due to new information received from Oregon Department of Education. Changes to the Adjusted Daily Membership (ADM), which is the basis for the SSF funding, resulted in a loss of 28.83 weighted ADM for Students on IEP over 11% of the total ADM, Students in Poverty, and Students in Foster Care. These three weightings had been based on the 2010-2011 school year numbers, and are the very last factors which are updated in the final SSF reconciliation which occurred this month. This affected the final reconciliation for the 2011-2012 school year, as well as the estimates for the 2012-2013 school year. The total SSF revenue is estimated to be approximately 5% above the adopted budget and 4% below the revised budget.



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. The USDA has stated that they will be requiring 5.1% of this payment to be returned to them, which equates to \$20,500. However, no request for repayment has been received at this time.

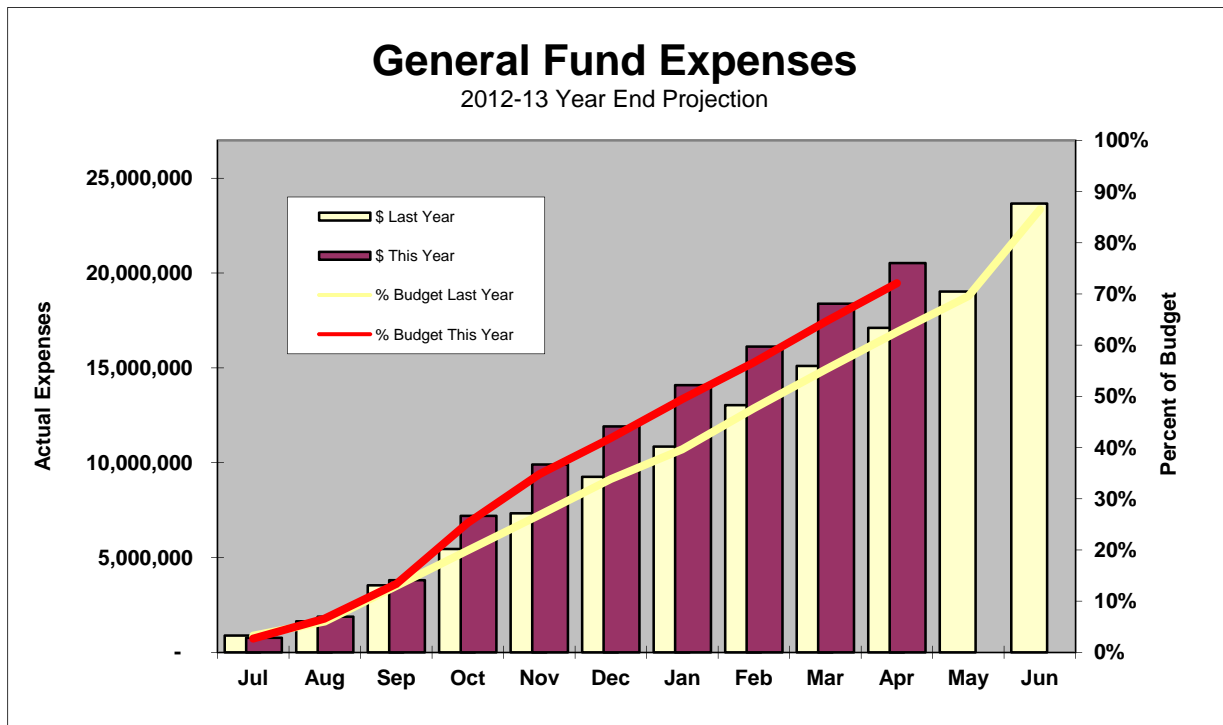
Revenue at the end of April is approximately \$774,000 more than at the same time last year. This is a result of increased property tax receipts, State School Fund revenue, and other miscellaneous revenue.

General Fund Expenses

Projection Compared to Budget:

Total projected expenses in the General Fund at year end are estimated at \$27.4 million. This is approximately \$663,000 more than the adopted budget and \$1 million less than the revised budget.

The variance compared to the adopted budget is 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 several variables which will continue to cause uncertainty in this expense category in the current fiscal year. In April 2013, the Board appropriated supplemental expenditures to revise the budget for this expense. Salaries, wages, and benefits expenses are projected to be \$830,000 less than budgeted, which is the reason expenditures are projected to be below the revised budget.



Projection Compared to Prior Year:

Current fiscal year expenditures through April are approximately \$3.4 million more than the expenditures through April 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 \$2.1 million, which is \$724,000 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 \$2.5 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.

Crook County School District

Statement of Revenue and Expenditures - General Fund
Fiscal Year 2012-13 to date April 30, 2013 - UNAUDITED

		<u>Adopted</u>	<u>Revised</u>	<u>Actuals</u>	<u>Estimate</u>	<u>Over/(Under)</u>	
		Budget	Budget	Year-to-Date	To Year End	Budget	%
Operating Revenue and Expenses							
Revenue							
1	Property Tax	6,789,801	6,789,801	6,853,832	7,056,831	267,030	4%
2	Interest	40,000	40,000	34,125	40,950	950	2%
3	PERS UAL Assessment	1,730,000	1,730,000	1,254,490	1,663,106	(66,894)	-4%
4	State School Fund	14,805,000	16,144,998	13,316,728	15,484,896	(660,102)	-4%
5	SSF May Adjustment (FY 11-12)		-	-	73,539	73,539	
6	Common School Fund	248,000	248,000	128,641	257,282	9,282	4%
7	School Year Subaccount		-	-	-	-	
8	Federal Forest Fees		-	401,903	401,903	401,903	
9	Stimulus (EdJobs/SFSF)		-	-	-	-	
10	Miscellaneous	357,000	407,000	240,211	378,010	(28,990)	-7%
11	Transfers		-	-	-	-	
12	Total Revenue	23,969,801	25,359,799	22,229,930	25,356,517	(3,282)	0%
Expenses							
13	Salaries and Wages	12,448,937	12,444,687	8,580,534	12,051,495	(393,191)	-3%
14	Payroll Taxes and Benefits	7,253,794	7,253,794	4,880,645	6,786,386	(467,409)	-6%
15	Services	3,066,506	4,767,936	3,395,448	4,725,702	(42,234)	-1%
16	Supplies	643,378	649,217	541,904	556,805	(92,412)	-14%
17	Capital Outlay	28,400	25,000	-	25,000	-	0%
18	Other Expenses	205,170	206,299	160,975	163,354	(42,945)	-21%
19	Transfers	3,139,004	3,139,004	3,021,516	3,139,004	-	0%
20	Total Expenses	26,785,189	28,485,937	20,581,022	27,447,746	(1,038,191)	-4%
21	Operating Surplus/(Deficit)	(2,815,388)	(3,126,138)	1,648,908	(2,091,229)	1,034,909	
Fund Balance and Reserves							
22	Beginning Fund Balance	4,507,000	4,507,000	4,594,448	4,594,448	87,448	2%
23	Operating Surplus/(Deficit)	(2,815,388)	(3,126,138)	1,648,908	(2,091,229)	1,034,909	
Funds Held in Reserve							
24	Operating Contingency	(800,000)	(489,250)	-	-	489,250	
25	Reserved for Next Year	(891,612)	(891,612)	-	-	891,612	
26	Total Reserves & Contingency	(1,691,612)	(1,380,862)	-	-	1,380,862	
27	Ending Fund Balance	-	-	6,243,355	2,503,219	2,503,219	

Crook County School District

All Funds Fiscal Report

Fiscal Year 2012-13 to date April 30, 2013 - UNAUDITED

Fund	Name	Actual Revised Budget	Actual Begin Balance	Actual Revenue	Actual Expense	Budget Balance	Fund Balance	Percent of Budget Spent
100	GENERAL FUND		4,594,448	22,229,930				
	CROOK COUNTY HIGH SCHOOL	4,404,219			3,079,217	1,325,001		70%
	CROOK COUNTY MIDDLE SCHOOL	3,354,714			2,339,285	1,015,430		70%
	CROOKED RIVER ELEM SCHOOL	1,724,502			1,197,046	527,457		69%
	OCHOCO ELEM SCHOOL	1,799,866			1,209,994	589,872		67%
	POWELL BUTTE CHARTER SCHOOL	992,518			951,154	41,364		96%
	PAULINA ELEM SCHOOL	371,874			256,764	115,109		69%
	CECIL SLY ELEM SCHOOL	2,243,189			1,588,054	655,135		71%
	SPECIAL PROGRAMS	3,707,321			2,522,463	1,184,859		68%
	DISTRICT OFFICE	765,810			622,561	143,249		81%
	TRANSPORTATION	1,437,991			960,515	477,476		67%
	FACILITIES	869,977			633,848	236,129		73%
	PRINT SHOP	11,593			(1,285)	12,878		-11%
	CURRICULUM	211,925			138,936	72,989		66%
	TECHNOLOGY	404,839			303,802	101,037		75%
	BROTHERS	24,336			14,386	9,950		59%
	PIONEER ALT ED	347,832			194,403	153,429		56%
	INSIGHT ALTERNATIVE SCHOOL	247,549			0	247,549		0%
	INSIGHT CHARTER SCHOOL	1,639,998			1,288,717	351,281		79%
	FISCAL MANAGEMENT	786,880			259,646	527,235		33%
	TRANSFERS	3,139,004			3,021,516	117,488		96%
	OPERATING CONTINGENCY	489,250				489,250		0%
	RESERVED FOR NEXT YEAR	891,612				891,612		0%
	Total General Fund	29,866,799	4,594,448	22,229,930	20,581,022	9,285,777	6,243,355	69%
200	SPECIAL REVENUE FUND							
201	SPECIAL REVENUES POOL	533,908	0	0	0	533,908	0	0%
202	CCHS Student Activity Fund	295,000	77,461	124,815	128,926	166,074	73,350	44%
203	CCMS Student Activity Fund	50,000	8,359	19,749	14,362	35,638	13,747	29%
204	Elementary Schools Student Activity Fund	101,000	39,528	46,529	51,703	49,297	34,354	51%
205	FOOD SERVICE	1,337,925	234,240	639,643	858,083	479,842	15,799	64%
206	AT-RISK SUPPER GRANT	0	0	9,919	9,919	(9,919)	0	
207	EXTENDED HEALTH BENEFITS	208,000	18,652	158,281	143,271	64,729	33,661	69%
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 April 30, 2013 - UNAUDITED

Fund	Name	Actual Revised 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	10,564	2,117	(232)	83%
265	SPDG EBISS Live Mtg	634	0	634	634	0	0	100%
266	Title VI RLIS	12,259	0	9,021	29,522	(17,263)	(20,501)	241%
267	TIF BONUSSES	0	0	99,910	99,910	(99,910)	0	
268	TIF-Leadership Roles & Responsibilities	36,562	0	3,320	8,074	28,488	(4,754)	22%
269	Teacher Incentive Fund	67,294	0	33,052	42,456	24,838	(9,404)	63%
271	TITLE II-A	183,597	0	25,351	145,413	38,184	(120,062)	79%
272	TITLE II-D	0	0	0	0	0	0	
274	Natural Resources State Grant	11,508	0	2,333	3,943	7,565	(1,610)	34%
276	QZAB-1 PROJECTS	55,000	34,404	0	17,900	37,100	16,504	33%
288	FACEBOOK Grants	0	3,501	128,922	24,444	(24,444)	107,979	
289	MISC GRANTS	18,926	35,361	15,743	28,741	(9,815)	22,364	152%
292	Outdoor School	66,000	17,271	58,937	16,379	49,622	59,830	25%
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	23,480	91,520	44,322	20%
	Total Special Revenue Fund	8,309,635	2,110,491	4,429,374	4,196,475	4,113,424	2,343,390	51%
300	DEBT SERVICE FUNDS							
320	DEBT SERVICE - CAPITAL CONSTRUCTION	1,953,000	792,773	1,409,876	1,456,408	496,592	746,241	75%
330	DEBT SERVICE - PERS	1,733,200	203,020	1,731,292	407,585	1,325,615	1,526,727	24%
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	69,514	1,586	(68,068)	98%
	Total Debt Service Funds	3,865,000	1,020,672	3,247,778	1,933,507	1,931,493	2,334,943	50%
TOTAL All Funds		42,041,434	7,725,610	29,907,082	26,711,004	15,330,695	10,921,688	64%



Crook County School District

Where Students Dream, Learn, & Succeed

Summary of Reserve Funds

As of April 30, 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
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
Transfers In	220,000	250,000	225,000	273,000	100,000			50,000		
Transfers Out	-									
Expenditures	(110,798)		(314,139)	(240,680)	(25,938)	(3,200)			(23,480)	
Other	54		5,775	29,430		48,188				
2012-2013 Ending Balance	224,652	750,000	69,728	129,801	204,763	142,586	75,000	60,000	44,322	1,700,851

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.)