

Date: July 9, 2013

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

From: Anna Logan, Director of Business and Finance

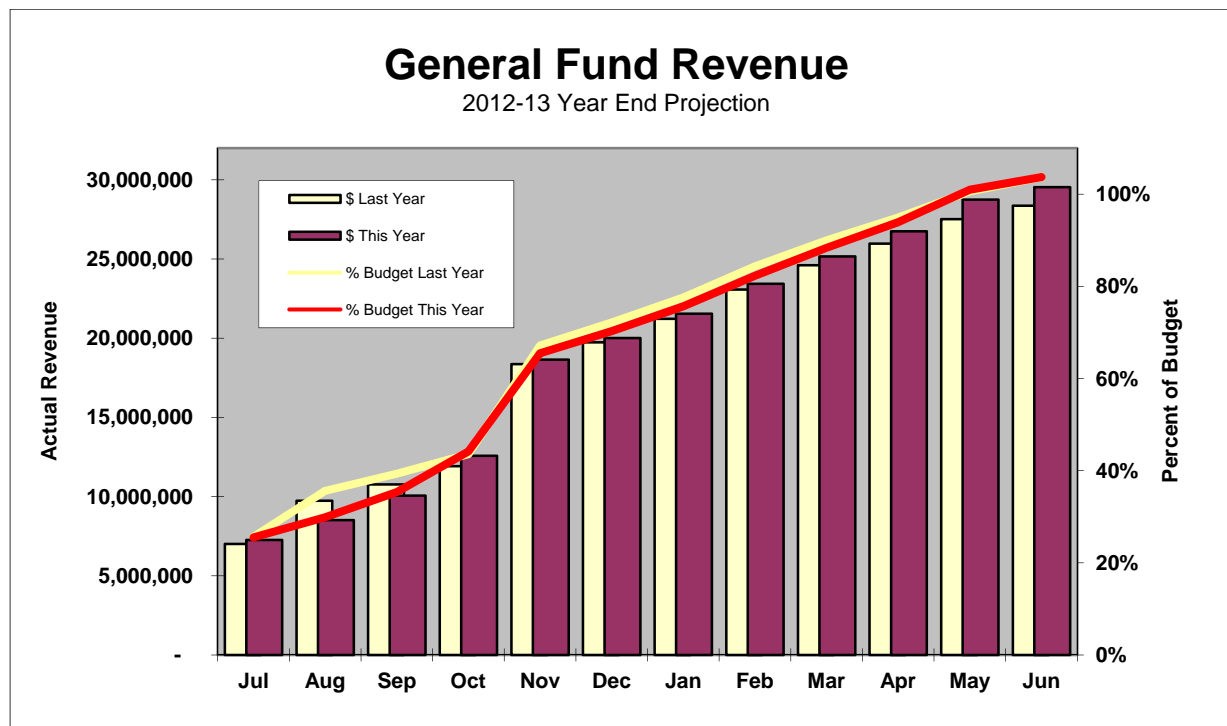
Subject: Fiscal Report for July 2013

---

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

### General Fund Revenue

The total revenue projection for the year in the General Fund is \$25.3 million. This is approximately \$1.3 million more than the adopted budget, and approximately \$58,000 lower than the revised budget. Additional adjustments will be made to property tax revenue after the final accruals for 2012-2013 property tax collections are received and posted in mid-August. This forecast includes estimates for those receipts.



The property tax estimate is based on actual receipts plus estimates for July and August receipts. 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.

Projected revenue at the end of June is approximately \$1.2 million more than at the same time last year. This is a result of increased property tax receipts, Federal Forest Fees, State School Fund revenue, and other miscellaneous revenue.

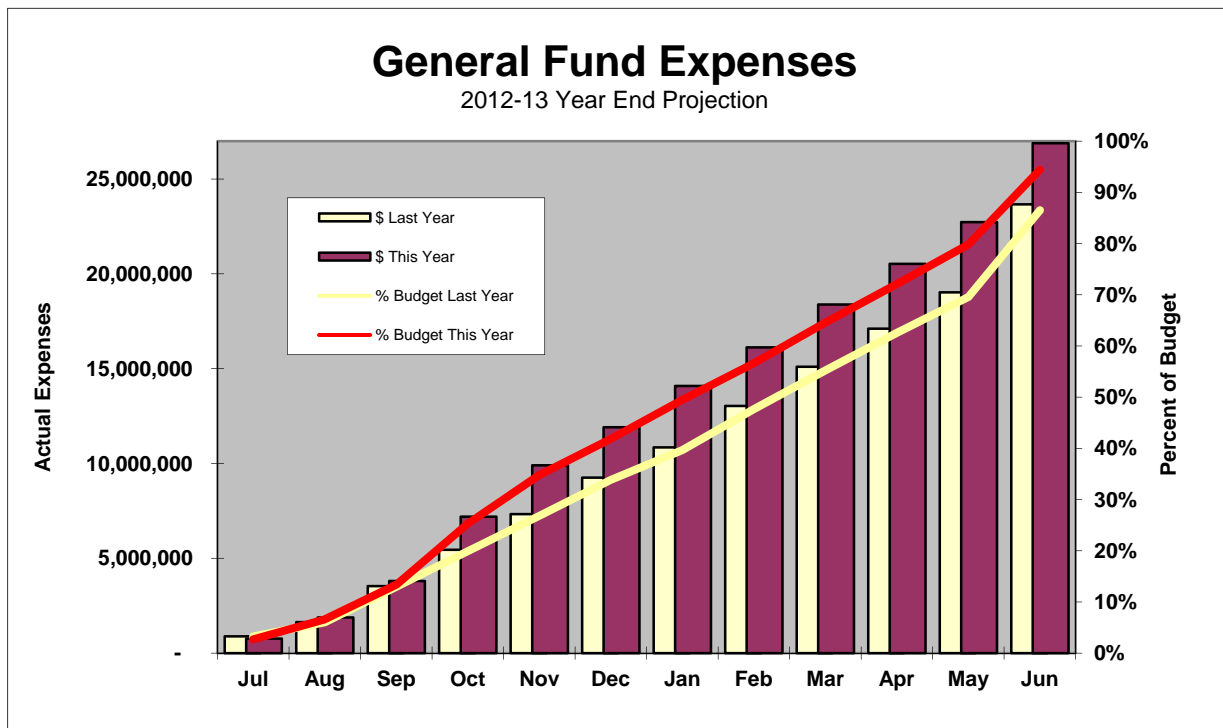
### General Fund Expenses

*Projection Compared to Budget:*

Total projected expenses in the General Fund at year end are estimated at \$27.8 million. This is approximately \$960,000 more than the adopted budget and \$740,000 less than the revised budget.

Salaries, wages, and benefits expenses are projected to be \$788,000 less than budgeted, which is the main reason expenditures are projected to be below the revised budget.

The actual amount for other expenditures will change through the next two months as invoices are received, POs are finalized, and year-end journal entries are completed.



*Projection Compared to Prior Year:*

Total projected expenditures from the General Fund for the current fiscal year are expected to be approximately \$4 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 \$2.4 million, which is \$684,000 lower than the revised budgeted

operating deficit of \$3.1 million. Based on the revenue and expenditure projections at year end described above, the ending fund balance is projected to be approximately \$2.15 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:**

- ❖ Annual reconciliations of charter school payments should be completed after ODE provides final SSF revenue information approximately a year after the school year ends. We recently completed these reconciliations for Powell Butte Community Charter School for school years 2010-2011 and 2011-2012. The reconciliation for school year 2010-2011 should have been completed in 2012, and we have been collaborating with PBCCS throughout the year to make sure all parties understand exactly how the calculations and the multiple variables should function. The final results showed an amount owed to the District of \$11,314 for 2010-2011 and an amount owed to PBCCS of \$65,860 for 2011-2012. The net amount of \$54,546 was added to the final 2012-2013 pass-through payment to PBCCS. The reconciliation for the 2012-2013 year will occur in 2014. This same type of reconciliation will occur with Insight Charter each year, starting in 2014.
- ❖ The 2013-2014 adopted budget included a transfer to the bus reserve fund to support the perpetual fleet replacement and retrofit plan. It takes approximately six months to receive a bus after it has been ordered. The District has ordered two buses for a total of \$190,000. The remaining \$24,000 budgeted in the fund will be more than enough to complete the two retrofits planned for this year.
- ❖ Updated PERS rate information has been provided to the District.
  - The 2011-2013 rates were 2.57% (Tier I/II) and 1.06% (OPSRP).
  - The 2013-2015 rates that were initially reported to the District were 8.69% and 6.69%.
  - The new 2013-2015 rates that have been reported to the District are 4.29% and 2.29%.The increase in PERS costs for 2013-2014 will likely be approximately \$600K more than in 2012-2013, which is about half of the previously estimated increase which was based on the original rates reported. As contracts are finalized and payroll gets underway, more accurate information will be available.

# Crook County School District

Statement of Revenue and Expenditures - General Fund  
Fiscal Year 2012-13 to date June 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	%
<b>Operating Revenue and Expenses</b>							
Revenue							
1	Property Tax	6,789,801	6,789,801	7,121,762	7,333,934	544,133	8%
2	Interest	40,000	40,000	38,857	38,857	(1,143)	-3%
3	PERS UAL Assessment	1,730,000	1,730,000	1,778,804	1,778,804	48,804	3%
4	State School Fund	14,805,000	16,144,998	14,997,296	14,997,296	(1,147,702)	-7%
5	SSF May Adjustment (FY 11-12)		-	73,539	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		-	401,953	401,953	401,953	
9	Stimulus (EdJobs/SFSF)		-	-	-	-	
10	Miscellaneous	357,000	407,000	398,538	420,633	13,633	3%
11	Transfers		-	-	-	-	
12	<b>Total Revenue</b>	<b>23,969,801</b>	<b>25,359,799</b>	<b>24,939,390</b>	<b>25,302,298</b>	<b>(57,501)</b>	<b>0%</b>
Expenses							
13	Salaries and Wages	12,448,937	12,444,687	12,097,480	12,097,480	(347,206)	-3%
14	Payroll Taxes and Benefits	7,253,794	7,253,794	6,812,830	6,812,830	(440,964)	-6%
15	Services	3,066,506	4,754,151	4,115,657	4,873,535	119,385	3%
16	Supplies	643,378	650,417	605,845	648,994	(1,424)	0%
17	Capital Outlay	28,400	37,585	13,728	13,728	(23,857)	-63%
18	Other Expenses	205,170	206,299	161,290	161,638	(44,661)	-22%
19	Transfers	3,139,004	3,139,004	3,091,120	3,136,412	(2,592)	0%
20	<b>Total Expenses</b>	<b>26,785,189</b>	<b>28,485,937</b>	<b>26,897,951</b>	<b>27,744,617</b>	<b>(741,320)</b>	<b>-3%</b>
21	<b>Operating Surplus/(Deficit)</b>	<b>(2,815,388)</b>	<b>(3,126,138)</b>	<b>(1,958,561)</b>	<b>(2,442,319)</b>	<b>683,819</b>	
<b>Fund Balance and Reserves</b>							
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)	(1,958,561)	(2,442,319)	683,819	
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	<b>Total Reserves &amp; Contingency</b>	<b>(1,691,612)</b>	<b>(1,380,862)</b>	<b>-</b>	<b>-</b>	<b>1,380,862</b>	
27	<b>Ending Fund Balance</b>	<b>-</b>	<b>-</b>	<b>2,635,887</b>	<b>2,152,128</b>	<b>2,152,128</b>	

# Crook County School District

All Funds Fiscal Report

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

Fund	Name	Actual Revised Budget	Actual Begin Balance	Actual Revenue	Actual Expense	Budget Balance	Fund Balance	Percent of Budget Spent
<b>100</b>	<b>GENERAL FUND</b>		4,594,448	24,939,390				
	CROOK COUNTY HIGH SCHOOL	4,416,804			4,212,400	204,403		95%
	CROOK COUNTY MIDDLE SCHOOL	3,354,714			3,303,769	50,945		98%
	CROOKED RIVER ELEM SCHOOL	1,724,502			1,669,780	54,723		97%
	OCHOCO ELEM SCHOOL	1,799,866			1,690,213	109,653		94%
	POWELL BUTTE CHARTER SCHOOL	992,518			1,126,262	(133,744)		113%
	PAULINA ELEM SCHOOL	371,874			347,582	24,291		93%
	CECIL SLY ELEM SCHOOL	2,243,189			2,203,059	40,130		98%
	SPECIAL PROGRAMS	3,707,321			3,619,725	87,596		98%
	DISTRICT OFFICE	753,225			750,342	2,883		100%
	TRANSPORTATION	1,437,991			1,206,986	231,006		84%
	FACILITIES	869,977			765,701	104,276		88%
	PRINT SHOP	11,593			3,387	8,206		29%
	CURRICULUM	211,925			160,555	51,370		76%
	TECHNOLOGY	404,839			357,625	47,214		88%
	BROTHERS	24,336			16,398	7,938		67%
	PIONEER ALT ED	347,832			284,260	63,572		82%
	INSIGHT ALTERNATIVE SCHOOL	247,549			0	247,549		0%
	INSIGHT CHARTER SCHOOL	1,639,998			1,560,224	79,774		95%
	FISCAL MANAGEMENT	786,880			528,563	258,318		67%
	TRANSFERS	3,139,004			3,091,120	47,884		98%
	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	24,939,390	26,897,951	2,968,848	2,635,887	90%
<b>200</b>	<b>SPECIAL REVENUE FUND</b>							
201	SPECIAL REVENUES POOL	457,624	0	0	0	457,624	0	0%
202	CCHS Student Activity Fund	297,731	77,461	137,771	147,107	150,624	68,126	49%
203	CCMS Student Activity Fund	50,000	8,359	23,313	24,910	25,090	6,762	50%
204	Elementary Schools Student Activity Fund	101,000	39,528	56,519	62,663	38,337	33,384	62%
205	FOOD SERVICE	1,337,925	234,240	876,197	1,060,660	277,265	49,777	79%
206	AT-RISK SUPPER GRANT	0	0	9,919	9,919	(9,919)	0	
207	EXTENDED HEALTH BENEFITS	208,000	18,652	169,667	169,172	38,828	19,147	81%
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 June 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	10,333	2,349	0	81%
265	SPDG EBISS Live Mtg	634	0	634	634	0	0	100%
266	Title VI RLIS	67,547	0	9,021	47,246	20,301	(38,225)	70%
267	TIF BONUSES	0	0	99,910	99,910	(99,910)	0	
268	TIF-Leadership Roles & Responsibilities	36,562	0	8,629	18,691	17,871	(10,062)	51%
269	Teacher Incentive Fund	67,294	0	45,956	57,327	9,967	(11,371)	85%
271	TITLE II-A	183,597	0	25,351	181,372	2,224	(156,021)	99%
272	TITLE II-D	0	0	0	0	0	0	
274	Natural Resources State Grant	11,508	0	3,943	4,136	7,372	(193)	36%
276	QZAB-1 PROJECTS	55,000	34,404	0	17,900	37,100	16,504	33%
288	FACEBOOK Grants	0	3,501	128,922	27,138	(27,138)	105,286	
289	MISC GRANTS	32,787	35,361	23,161	32,776	12	25,747	100%
292	Outdoor School	66,000	17,271	62,362	58,240	7,760	21,393	88%
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	5,050,212	5,384,850	2,925,049	1,775,853	65%
<b>300</b>	<b>DEBT SERVICE FUNDS</b>							
320	DEBT SERVICE - CAPITAL CONSTRUCTION	1,953,000	792,773	1,466,071	1,456,408	496,592	802,435	75%
330	DEBT SERVICE - PERS	1,733,200	203,020	1,732,431	1,730,169	3,031	205,281	100%
340	DEBT SERVICE - QZAB 1	107,700	23,433	106,610	49,534	58,166	80,509	46%
341	DEBT SERVICE - QZAB 2	71,100	1,446	69,604	69,514	1,586	1,536	98%
	Total Debt Service Funds	3,865,000	1,020,672	3,374,715	3,305,625	559,375	1,089,762	86%
<b>TOTAL All Funds</b>		<b>42,041,434</b>	<b>7,725,610</b>	<b>33,364,317</b>	<b>35,588,425</b>	<b>6,453,273</b>	<b>5,501,501</b>	<b>85%</b>



Crook County School District

Where Students Dream, Learn, & Succeed

# Summary of Reserve Funds

As of June 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)	(263,303)	(25,938)	(3,200)			(23,480)	
Other	54		5,775	29,430		57,826				
2012-2013 Ending Balance	224,652	750,000	69,728	107,179	204,763	152,223	75,000	60,000	44,322	1,687,866

2012-2013 Recommended      220,396      750,000      66,453      145,000      -      60,000  
 (Plans have yet not been developed for all funds.)