

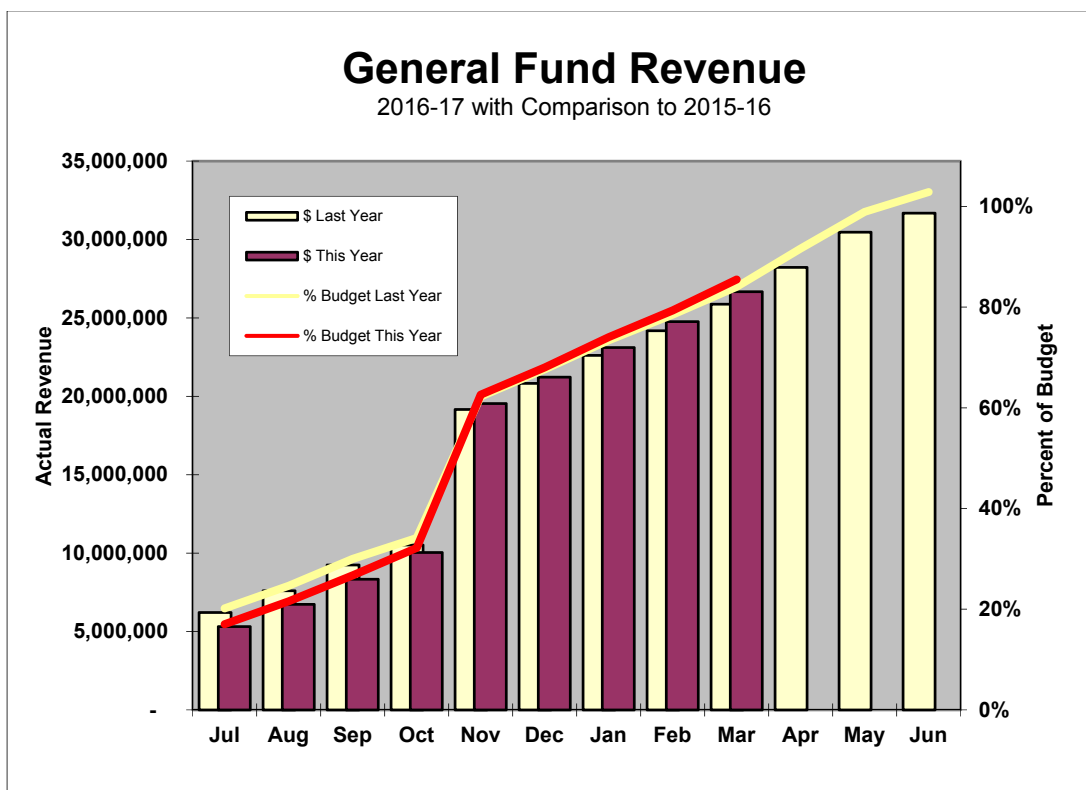
Date: April 4, 2017

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

From: Anna Logan, Director of Business and Finance

Subject: Fiscal Report for March 2017

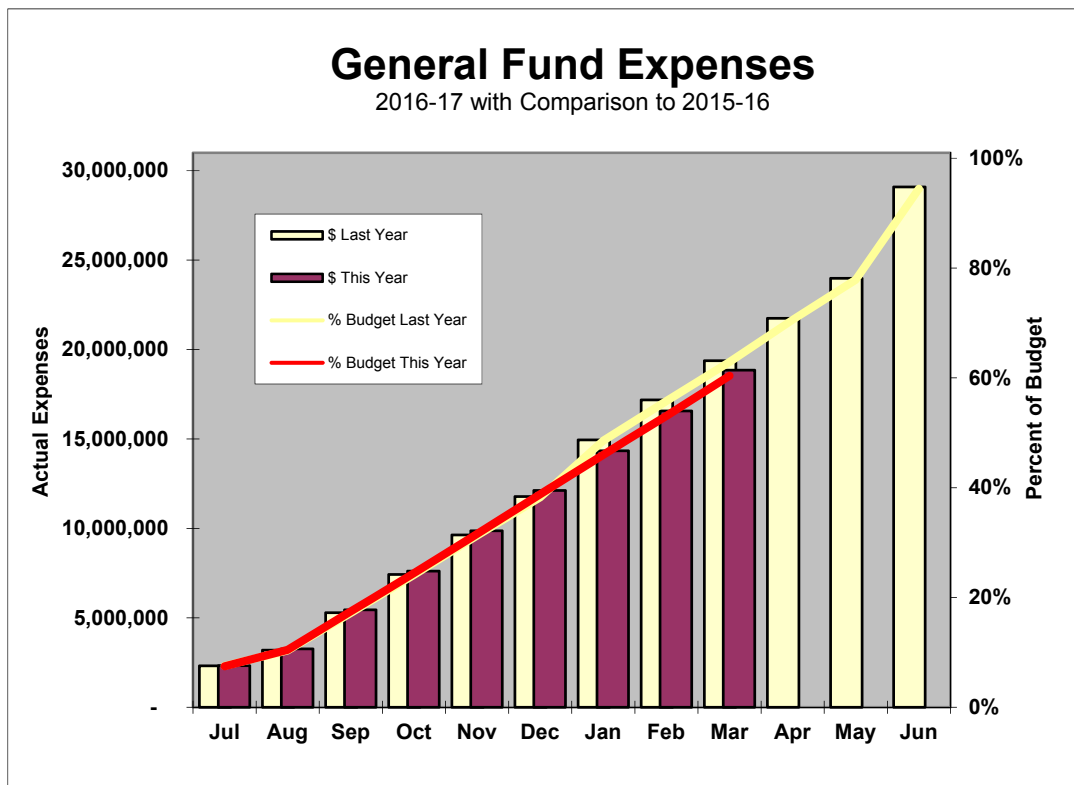
Following is the District's unaudited 2016-17 financial report as of March 31, 2017.



The total revenue projection for the year in the General Fund is projected at \$29.6 million, which is approximately \$608,000 more than budgeted. The projected property tax revenue (Line 1) is based on current year receipts annualized, and is estimated to be approximately 1% over budget. The PERS UAL Assessment forecasted (Line 3) is equal to the amount needed for actual debt service. State School Fund revenue (Line 4) is estimated to be approximately 1% under budget. Although current year enrollment is 1% higher than budgeted, increased property tax revenue will cause a corresponding decrease to the State School Fund revenue. An initial estimate for the prior year State School Fund reconciliation (Line 5) is \$230,000. Total actual revenue at the end of March was approximately \$800,000 more than at the same time last year, which is attributed to property taxes and State School Fund revenue.

General Fund Expenses

2016-17 with Comparison to 2015-16



Expenditures have progressed at a slightly lower rate than in the prior year, and are expected to be approximately \$140,000 lower in dollar amount. Total projected expenses in the General Fund at year end are estimated at \$28.9 million. This is approximately \$770,000 less than budgeted. Salaries, wages, and benefits expenses (Lines 11 and 12) are projected to be approximately \$624,000 under budget due to actual staffing composition differing from the budget. In addition, the district has paid no Tier I/II and OPSRP pension expense year-to-date because the side account has had an excess balance, so the district has only paid the 6% employee pickup and the retiree health insurance assessment. Services Expense (Line 13) is projected to be \$94,000 under budget due to COIC enrollment being under budget. Supplies, Capital Outlay, and Other Expenses are projected to be under budget by \$54,000 in total.

Fund Balance

The beginning fund balance which rolled forward from the previous year was \$2,585,888 (Line 20), which is \$386,000 more than budgeted. The projected operating surplus for the current year is \$659,889, in contrast to the budgeted operating deficit of \$721,383 (Line 21). Based on the revenue and expenditure projections at year end described above, the ending fund balance is projected to exceed budget at approximately \$3.2 million (Line 25). The ending fund balance is projected to be approximately 11% of expenditures.

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 2016-17 to date March 31, 2017 - UNAUDITED

		<u>Budget</u>	<u>Actuals Year-to-Date</u>	<u>Estimate To Year End</u>	<u>Over/(Under) Budget</u>	
Operating Revenue and Expenses						
Revenue						
1	Property Tax	9,164,079	8,677,676	9,253,294	89,215	1%
2	Interest	45,000	77,924	103,899	58,899	131%
3	PERS UAL Assessment	2,120,170	1,325,545	2,120,170	-	0%
4	State School Fund	16,990,833	13,620,122	16,903,237	(87,596)	-1%
5	SSF May Adjustment (FY 15-16)	-	-	230,000	230,000	
6	Common School Fund	285,692	159,751	319,502	33,809	12%
7	Federal Forest Fees	-	-	342,397	342,397	
8	Miscellaneous	403,096	232,164	344,663	(58,433)	-14%
9	Transfers	-	-	-	-	
10	Total Revenue	29,008,871	24,093,183	29,617,162	608,291	2%
Expenses						
11	Salaries and Wages	15,069,188	8,660,942	13,923,271	(193,302)	-1%
12	Payroll Taxes and Benefits	6,850,913	4,375,172	7,443,305	(430,609)	-6%
13	Services	3,767,296	2,309,762	3,628,144	(94,712)	-3%
14	Supplies	569,482	307,407	493,714	(42,300)	-7%
15	Capital Outlay	-	6,122	6,122	6,122	0%
16	Other Expenses	227,975	215,088	217,316	(18,181)	-8%
17	Transfers	3,245,401	2,968,943	3,245,401	-	0%
18	Total Expenses	29,730,254	18,843,435	28,957,273	(772,982)	-3%
19	Operating Surplus/(Deficit)	(721,383)	5,249,747	659,889	1,381,272	
Fund Balance and Reserves						
20	Beginning Fund Balance	2,200,000	2,585,888	2,585,888	385,888	18%
21	Operating Surplus/(Deficit)	(721,383)	5,249,747	659,889	1,381,272	
Funds Held in Reserve:						
22	Operating Contingency	(500,000)	-	-	500,000	
23	Reserved for Next Year	(978,617)	-	-	978,617	
24	Total Reserves & Contingency	(1,478,617)	-	-	1,478,617	
25	Ending Fund Balance	-	7,835,635	3,245,777	1,767,160	120%

Crook County School District

All Funds Fiscal Report

Fiscal Year 2016-17 to date March 31, 2017 - UNAUDITED

Fund	Name	Budget	Actual Begin Balance	Actual Revenue	Actual Expense	Budget Balance	Fund Balance	Percent of Budget Spent
100	GENERAL FUND		2,585,888	24,093,183				
	Crook County High School	4,530,873			2,862,608	1,668,265		63%
	Crook County Middle School	3,531,347			2,163,939	1,367,407		61%
	Crooked River Elem School	3,078,301			1,902,059	1,176,242		62%
	Barnes Butte Elementary School	3,188,850			1,963,594	1,225,255		62%
	Ochoco Elem School	6,565			37,605	(31,040)		573%
	Powell Butte Charter School	1,346,011			1,108,955	237,056		82%
	Paulina Elem School	321,158			214,557	106,601		67%
	Cecil Sly Elem School	0			3,248	(3,248)		0%
	Special Programs	3,614,415			2,256,376	1,358,038		62%
	District Office	909,862			668,460	241,402		73%
	Transportation	1,260,089			797,553	462,536		63%
	Facilities	834,166			618,174	215,992		74%
	Print Shop	(6,693)			(24,178)	17,485		361%
	Curriculum	354,433			218,918	135,515		62%
	Technology	646,609			420,741	225,869		65%
	Brothers	195,805			126,386	69,419		65%
	Pioneer Alt Ed	350,773			183,259	167,514		52%
	COIC	354,915			91,623	263,292		26%
	Advanced Diploma	69,205			21,468	47,736		31%
	Online Option	92,786			50,689	42,097		55%
	Fiscal Management	1,805,388			188,459	1,616,929		10%
	Transfers	3,245,401			2,968,943	276,457		91%
	Operating Contingency	500,000				500,000		0%
	Reserved For Next Year	978,617				978,617		0%
	Total General Fund	31,208,871	2,585,888	24,093,183	18,843,435	12,365,435	7,835,635	60%
200	SPECIAL REVENUE FUNDS							
136	District-Sponsored Athletics	498,276	26,550	491,650	326,774	171,502	191,426	66%
201	Special Revenues Pool	1,544,411	0	0	0	1,544,411	0	0%
202	CCHS Student Activity Fund	0	84,391	105,244	84,704	(84,704)	104,931	0%
203	CCMS Student Activity Fund	0	12,908	25,140	17,701	(17,701)	20,347	0%
204	Elementary Schools Student Activity Fund	0	22,309	43,513	36,968	(36,968)	28,854	0%
205	Food Service	1,137,548	102,024	570,374	628,649	508,899	43,749	55%
208	Textbook Reserve	358,442	172,942	150,330	48,184	310,258	275,088	13%
209	PERS Reserve	1,510,000	1,595,547	0	0	1,510,000	1,595,547	0%
210	Bus Replacement Reserve	383,446	218,265	215,202	281,507	101,939	151,960	73%
212	Early Retirement Reserve	113,470	120,065	93,948	81,755	31,715	132,258	72%
214	Maintenance Reserve	141,000	300,000	2,842	125	140,875	302,717	0%
215	Auxiliary Services Reserve	240,601	209,335	1	613	239,988	208,723	0%
217	Capital Projects	628,621	780,490	(48,132)	281,599	347,022	450,758	45%
220	Paulina Special Projects	0	5,528	220	99	(99)	5,649	0%
221	CCHS Special Projects	3,500	68,276	31,544	27,862	(24,362)	71,958	796%
222	CCMS Special Projects	0	24,145	11,102	13,596	(13,596)	21,651	0%
223	CR Special Projects	0	15,417	18,750	18,946	(18,946)	15,220	0%
228	Ochoco Special Projects	0	0	0	0	0	0	0%
229	Barnes Butte Special Projects	0	7,316	12,321	8,128	(8,128)	11,509	0%
230	Maintenance	4,000	4,184	0	0	4,000	4,184	0%
231	Reimbursed Salaries	0	326	110,000	110,326	(110,326)	0	0%
232	Title XIX	403,000	211,137	30,087	86,586	316,414	154,638	21%
235	Donations	0	0	12,054	14,934	(14,934)	(2,880)	0%
236	Athletics	0	98,770	205,449	167,449	(167,449)	136,770	0%
245	CTE Grant	23,633	0	18,927	18,927	4,706	0	80%
248	IDEA Sect 619	7,197	0	275	275	6,922	0	4%
250	E Southwell Auditorium	46,000	36,808	7,255	10,379	35,621	33,684	23%
252	IDEA Enhancement - Formula	2,652	0	635	635	2,017	0	24%
253	IDEA Extended Assessment	900	0	0	0	900	0	0%
254	IDEA SPR&I	3,259	0	571	1,490	1,769	(919)	46%
255	IDEA Part B	625,006	0	248,701	298,069	326,937	(49,368)	48%
256	Title III	18,742	0	3,432	4,740	14,002	(1,308)	25%
258	RTI	6,628	665	0	2,626	4,002	(1,961)	40%
261	Title I-A	834,824	0	403,079	468,887	365,937	(65,808)	56%
262	Title I-D	16,483	0	10,939	5,559	10,924	5,380	34%
264	School Improvement Tier III	0	0	0	0	0	0	0%
266	Title VI RLIS	86,478	0	35,046	61,120	25,358	(26,074)	71%

Crook County School District

All Funds Fiscal Report

Fiscal Year 2016-17 to date March 31, 2017 - UNAUDITED

Fund	Name	Budget	Actual Begin Balance	Actual Revenue	Actual Expense	Budget Balance	Fund Balance	Percent of Budget Spent
267	TIF Bonuses	0	0	0	0	0	0	0%
268	TIF-Leadership Roles & Responsibilities	0	0	0	0	0	0	0%
269	Teacher Incentive Fund	0	0	0	0	0	0	0%
270	TIF - Principal Cadre	0	0	0	0	0	0	0%
271	Title II-A	130,549	0	66,187	76,525	54,024	(10,338)	59%
274	Natural Resources State Grant	0	0	0	0	0	0	0%
276	QZAB-1 Projects	295,000	196,652	46,760	0	295,000	243,412	0%
279	Natural Resources Open Campus Grant	69,577	76,901	16,440	6,158	63,419	87,183	9%
287	Misc Restricted Donations	0	2,000	7,625	7,489	(7,489)	2,136	0%
288	Facebook Grants	0	0	0	0	0	0	0%
289	Misc Grants	298,669	206,697	150,669	182,438	116,232	174,928	61%
292	Outdoor School	0	11,860	49,450	8,600	(8,600)	52,710	0%
297	Insurance Reserve	60,000	60,000	0	0	60,000	60,000	0%
299	Technology Reserve	970,000	714,791	324,248	602,063	367,937	436,976	62%
	Total Special Revenue Fund	10,461,911	5,386,297	3,471,879	3,992,485	6,469,426	4,865,691	38%
300	DEBT SERVICE FUNDS							
320	Debt Service - Capital Construction	1,853,025	(25,715)	1,767,205	748,972	1,104,053	992,518	40%
330	Debt Service - PERS	2,512,655	207,848	1,927,212	407,585	2,105,070	1,727,475	16%
340	Debt Service - QZAB 1	49,534	0	0	0	49,534	0	0%
341	Debt Service - QZAB 2	71,231	0	0	0	71,231	0	0%
	Total Debt Service Funds	4,486,445	182,133	3,694,417	1,156,557	3,329,888	2,719,993	26%
400	PROJECT FUNDS							
422	CCMS Gym Seismic Rehab Project	884,225	0	28,591	34,816	849,409	(6,225)	4%
431	Capital Project Fund	6,623,775	5,950,744	20,021	5,601,915	1,021,860	368,850	85%
	Total Project Funds	7,508,000	5,950,744	48,612	5,636,732	1,871,268	362,625	75%
TOTAL All Funds		53,665,226	14,105,062	31,308,091	29,629,209	24,036,017	15,783,944	55%

Summary of Reserve Funds

Fiscal Year 2016-17 to date March 31, 2017 - UNAUDITED

		208	209	210	212	214	215	217	297	299	Total
		Textbook Reserve	PERS Reserve	Bus Repl	Early Retirement	Maintenance	Auxiliary Services	Capital	Insurance	Technology	Reserves
2014-2015	Beginning Balance	175,948	750,000	85,249	134,343	266,264	169,802	-	60,000	68,823	1,710,430
	Transfers In	145,500	300,000	200,000	140,000	6,948		1		80,000	872,449
	Transfers Out	-									-
	Expenditures	(175,121)		(199,500)	(251,378)	(118,032)	-			(171,542)	(915,574)
	Other	-		15,750	59,896	14,866	24,001	28,771		100,573	243,856
2014-2015	Ending Balance	146,327	1,050,000	101,499	82,861	170,046	193,803	28,772	60,000	77,854	1,911,161
2015-2016	Beginning Balance	146,327	1,050,000	101,499	82,861	170,046	193,803	28,772	60,000	77,854	1,911,161
	Transfers In	192,500	545,547	140,957	175,000	167,656		100,000		960,000	2,281,660
	Transfers Out										-
	Expenditures	(165,885)		(108,234)	(167,481)	(37,702)	(8,469)	(8,131)		(495,944)	(991,846)
	Other			84,043	29,685		24,001	659,849		172,882	970,461
2015-2016	Ending Balance	172,942	1,595,547	218,265	120,065	300,000	209,335	780,490	60,000	714,791	4,171,435
2016-2017	Beginning Balance	172,942	1,595,547	218,265	120,065	300,000	209,335	780,490	60,000	714,791	4,171,435
	Transfers In	150,000		106,000	75,000	2,842				300,000	633,842
	Transfers Out										-
	Expenditures	(48,184)		(281,507)	(81,755)	(125)	(613)	(281,599)		(602,063)	(1,295,846)
	Other	330		109,202	18,948		1	(48,132)		24,248	104,596
2016-2017	Ending Balance	275,088	1,595,547	151,960	132,258	302,717	208,723	450,758	60,000	436,976	3,614,027
2016-2017	Recommended Minimum	208,000	1,595,547	110,000	8,000	100,000	75,000	100,000	60,000	130,000	2,386,547

Recommendations to be updated during budget process