

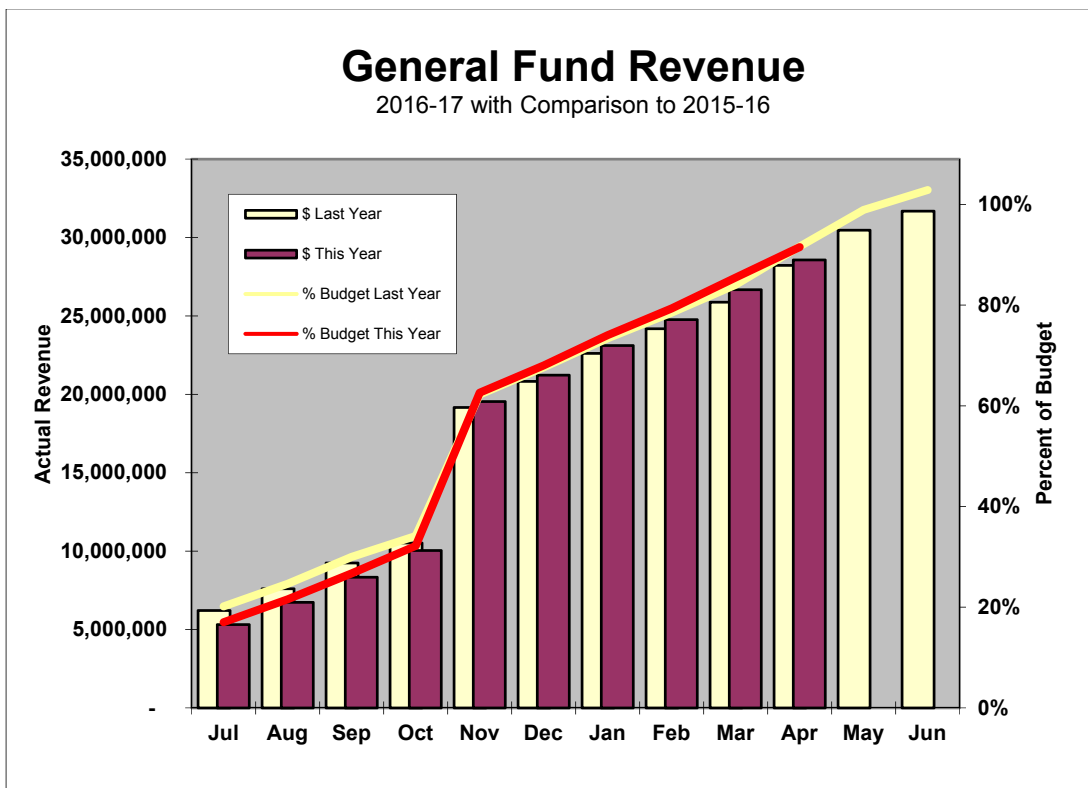
Date: May 8, 2017

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

From: Anna Logan, Director of Business and Finance

Subject: Fiscal Report for April 2017

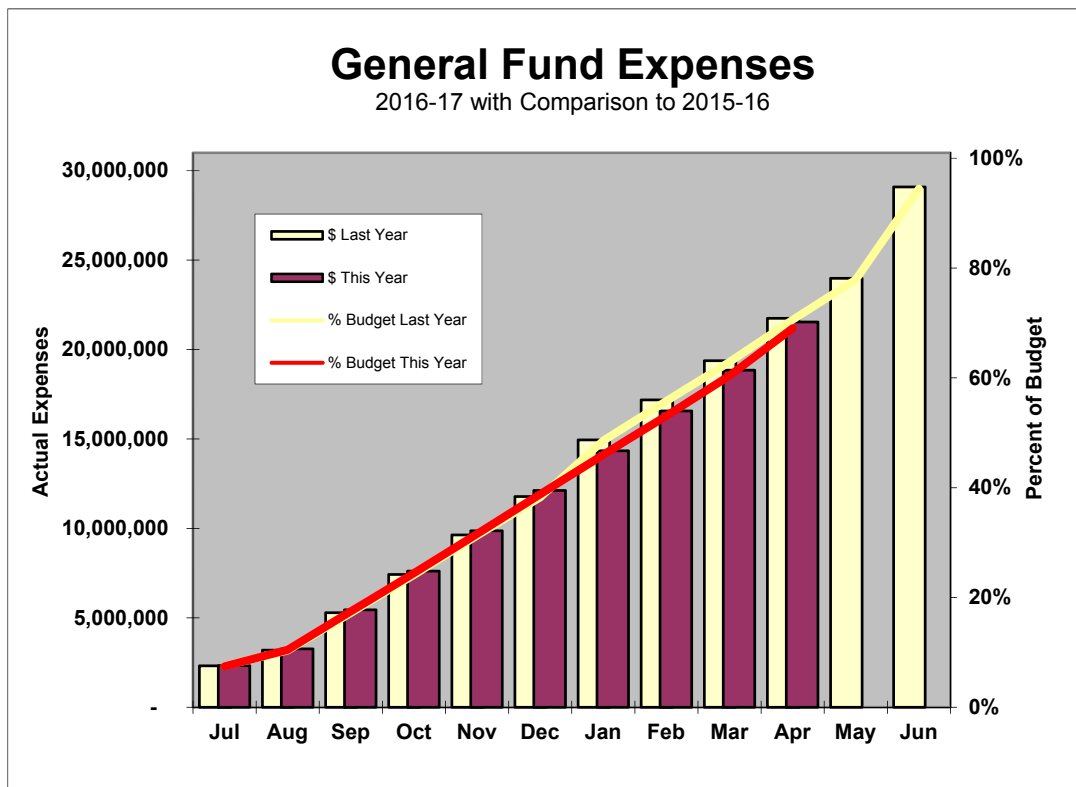
Following is the District's unaudited 2016-17 financial report as of April 30, 2017.



The total revenue projection for the year in the General Fund is projected at \$29.5 million, which is approximately \$495,000 more than budgeted. The projected property tax revenue (Line 1) is based on current year receipts annualized, and is estimated to be approximately equal to 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% over budget. An initial estimate for the prior year State School Fund reconciliation (Line 5) is \$230,000. Total actual revenue at the end of April was approximately \$338,000 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, but are expected to be approximately \$88,000 higher in dollar amount since the district will be purchasing furniture for the high school and middle school. Total projected expenses in the General Fund at year end are estimated at \$29.2 million. This is approximately \$547,000 less than budgeted. Salaries, wages, and benefits expenses (Lines 11 and 12) are projected to be approximately \$611,000 under budget due to actual staffing composition differing from the budget. In addition, the district has paid very little 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 \$86,000 under budget due to COIC enrollment being under budget and Advanced Diploma expenses being less than anticipated. Supplies, Capital Outlay, and Other Expenses are projected to be over budget by \$161,000 in total due to the purchase of furniture – although this purchase is within budget appropriations. (The report in this packet categorizes expenses by object, and the official budget is categorized by function.)

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 \$320,756, 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 \$2.9 million (Line 25). The ending fund balance is projected to be approximately 10% 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.

Special Note – the sale of Ochoco Elementary is complete, and proceeds are in Fund 217.

Crook County School District

Statement of Revenue and Expenditures - General Fund

Fiscal Year 2016-17 to date April 30, 2017 - UNAUDITED

		<u>Adopted</u>	<u>Actuals</u>	<u>Estimate</u>	<u>Over/(Under)</u>	
		<u>Budget</u>	<u>Year-to-Date</u>	<u>To Year End</u>	<u>Budget</u>	
Operating Revenue and Expenses						
Revenue						
1	Property Tax	9,164,079	8,739,336	9,203,952	39,873	0%
2	Interest	45,000	90,316	108,379	63,379	141%
3	PERS UAL Assessment	2,120,170	1,511,449	2,120,170	-	0%
4	State School Fund	16,990,833	15,216,787	17,153,278	162,445	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	-	19,300	19,300	19,300	
8	Miscellaneous	403,096	253,264	349,734	(53,362)	-13%
9	Transfers	-	-	-	-	
10	Total Revenue	29,008,871	25,990,202	29,504,315	495,444	2%
Expenses						
11	Salaries and Wages	14,116,573	9,819,716	13,957,107	(159,465)	-1%
12	Payroll Taxes and Benefits	7,873,914	5,264,078	7,421,917	(451,998)	-6%
13	Services	3,722,856	2,670,850	3,636,377	(86,480)	-2%
14	Supplies	536,014	352,693	526,401	(9,613)	-2%
15	Capital Outlay	-	6,122	176,754	176,754	0%
16	Other Expenses	235,497	215,872	219,604	(15,893)	-7%
17	Transfers	3,245,401	3,233,930	3,245,401	-	0%
18	Total Expenses	29,730,254	21,563,260	29,183,559	(546,695)	-2%
19	Operating Surplus/(Deficit)	(721,383)	4,426,942	320,756	1,042,139	
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)	4,426,942	320,756	1,042,139	
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	(0)	7,012,830	2,906,643	1,428,027	97%

Crook County School District

All Funds Fiscal Report

Fiscal Year 2016-17 to date April 30, 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	25,990,202				
	Crook County High School	4,668,588			3,300,405	1,368,184		71%
	Crook County Middle School	3,495,151			2,499,641	995,510		72%
	Crooked River Elem School	3,185,698			2,190,885	994,812		69%
	Barnes Butte Elementary School	3,352,565			2,293,925	1,058,640		68%
	Ochoco Elem School	0			44,053	(44,053)		0%
	Powell Butte Charter School	1,346,253			1,267,471	78,782		94%
	Paulina Elem School	380,256			252,650	127,606		66%
	Cecil Sly Elem School	0			3,248	(3,248)		0%
	Special Programs	4,047,224			2,653,300	1,393,923		66%
	District Office	981,231			751,631	229,600		77%
	Transportation	1,339,742			910,694	429,048		68%
	Facilities	885,469			702,480	182,989		79%
	Print Shop	(83)			(23,793)	23,710		28714%
	Curriculum	368,875			248,677	120,198		67%
	Technology	646,677			475,392	171,285		74%
	Brothers	190,433			142,464	47,969		75%
	Pioneer Alt Ed	349,416			209,248	140,167		60%
	COIC	354,915			133,830	221,085		38%
	Advanced Diploma	33,708			22,079	11,629		66%
	Online Option	86,218			64,104	22,114		74%
	Fiscal Management	772,518			186,946	585,572		24%
	Transfers	3,245,401			3,233,930	11,471		100%
	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	25,990,202	21,563,260	9,645,611	7,012,830	69%
200	SPECIAL REVENUE FUNDS							
136	District-Sponsored Athletics	498,276	26,550	492,820	376,723	121,553	142,647	76%
201	Special Revenues Pool	0	0	0	0	0	0	0%
202	CCHS Student Activity Fund	250,000	84,391	114,546	97,229	152,771	101,708	39%
203	CCMS Student Activity Fund	58,000	12,908	28,991	20,391	37,609	21,508	35%
204	Elementary Schools Student Activity Fund	88,000	22,309	47,398	42,941	45,059	26,766	49%
205	Food Service	1,101,173	102,024	684,253	730,830	370,343	55,447	66%
208	Textbook Reserve	358,442	172,942	150,330	51,384	307,058	271,888	14%
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	95,423	111,618	1,851	103,870	98%
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	551,868	284,099	344,522	1,048,258	45%
220	Paulina Special Projects	1,500	5,528	220	256	1,244	5,492	17%
221	CCHS Special Projects	123,300	68,276	46,860	28,753	94,547	86,383	23%
222	CCMS Special Projects	34,000	24,145	11,599	13,596	20,404	22,148	40%
223	CR Special Projects	12,500	15,417	23,086	21,037	(8,537)	17,466	168%
228	Ochoco Special Projects	0	0	0	0	0	0	0%
229	Barnes Butte Special Projects	20,000	7,316	19,063	15,064	4,936	11,315	75%
230	Maintenance	4,000	4,184	0	0	4,000	4,184	0%
231	Reimbursed Salaries	322,168	326	139,343	139,670	182,499	0	43%
232	Title XIX	403,000	211,137	30,087	105,641	297,359	135,583	26%
235	Donations	53,000	0	15,864	16,273	36,727	(409)	31%
236	Athletics	372,543	98,770	251,351	191,573	180,970	158,548	51%
245	CTE Grant	20,000	0	18,927	19,009	991	(81)	95%
248	IDEA Sect 619	17,000	0	275	275	16,725	0	2%
250	E Southwell Auditorium	46,000	36,808	8,965	10,704	35,296	35,068	23%
252	IDEA Enhancement - Formula	2,000	0	635	635	1,365	0	32%
253	IDEA Extended Assessment	800	0	0	0	800	0	0%
254	IDEA SPR&I	0	0	1,738	2,146	(2,146)	(408)	0%
255	IDEA Part B	650,000	0	248,701	363,354	286,646	(114,653)	56%
256	Title III	20,000	0	3,432	4,953	15,047	(1,521)	25%
258	RTI	0	665	0	4,449	(4,449)	(3,784)	0%
261	Title I-A	816,148	0	471,725	547,378	268,770	(75,653)	67%
262	Title I-D	25,000	0	10,939	8,475	16,525	2,463	34%
264	School Improvement Tier III	0	0	0	0	0	0	0%
266	Title VI RLIS	70,094	0	61,120	66,970	3,124	(5,850)	96%

Crook County School District

All Funds Fiscal Report

Fiscal Year 2016-17 to date April 30, 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	148,506	0	76,525	87,073	61,433	(10,549)	59%
274	Natural Resources State Grant	0	0	0	0	0	0	0%
276	QZAB-1 Projects	295,000	196,652	52,571	0	295,000	249,223	0%
279	Natural Resources Open Campus Grant	69,577	76,901	17,440	10,796	58,781	83,545	16%
287	Misc Restricted Donations	0	2,000	7,625	9,040	(9,040)	585	0%
288	Facebook Grants	0	0	0	0	0	0	0%
289	Misc Grants	472,396	206,697	167,404	206,645	265,751	167,455	44%
292	Outdoor School	62,350	11,860	63,250	8,670	53,680	66,440	14%
297	Insurance Reserve	60,000	60,000	0	0	60,000	60,000	0%
299	Technology Reserve	970,000	714,791	324,408	622,361	347,639	416,838	64%
	Total Special Revenue Fund	10,461,911	5,386,297	4,456,828	4,502,255	5,959,656	5,340,870	43%
300	DEBT SERVICE FUNDS							
320	Debt Service - Capital Construction	1,853,025	(25,715)	1,780,835	748,972	1,104,053	1,006,148	40%
330	Debt Service - PERS	2,512,655	207,848	2,122,724	407,585	2,105,070	1,922,987	16%
340	Debt Service - QZAB 1	49,534	0	0	0	49,534	0	0%
341	Debt Service - QZAB 2	71,231	0	71,231	71,231	0	0	100%
	Total Debt Service Funds	4,486,445	182,133	3,974,790	1,227,788	3,258,657	2,929,135	27%
400	PROJECT FUNDS							
422	CCMS Gym Seismic Rehab Project	0	0	28,591	35,082	(35,082)	(6,491)	0%
431	Capital Project Fund	7,508,000	5,950,744	20,520	5,651,204	1,856,796	320,060	75%
	Total Project Funds	7,508,000	5,950,744	49,111	5,686,286	1,821,714	313,569	76%
TOTAL All Funds		53,665,226	14,105,062	34,470,931	32,979,589	20,685,637	15,596,404	61%

Summary of Reserve Funds

Fiscal Year 2016-17 to date April 30, 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	(51,384)		(281,507)	(111,618)	(125)	(613)	(284,099)		(622,361)	(1,351,707)
Other	330		109,202	20,423		1	551,868		24,408	706,232
2016-2017 Ending Balance	271,888	1,595,547	151,960	103,870	302,717	208,723	1,048,258	60,000	416,838	4,159,802
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