

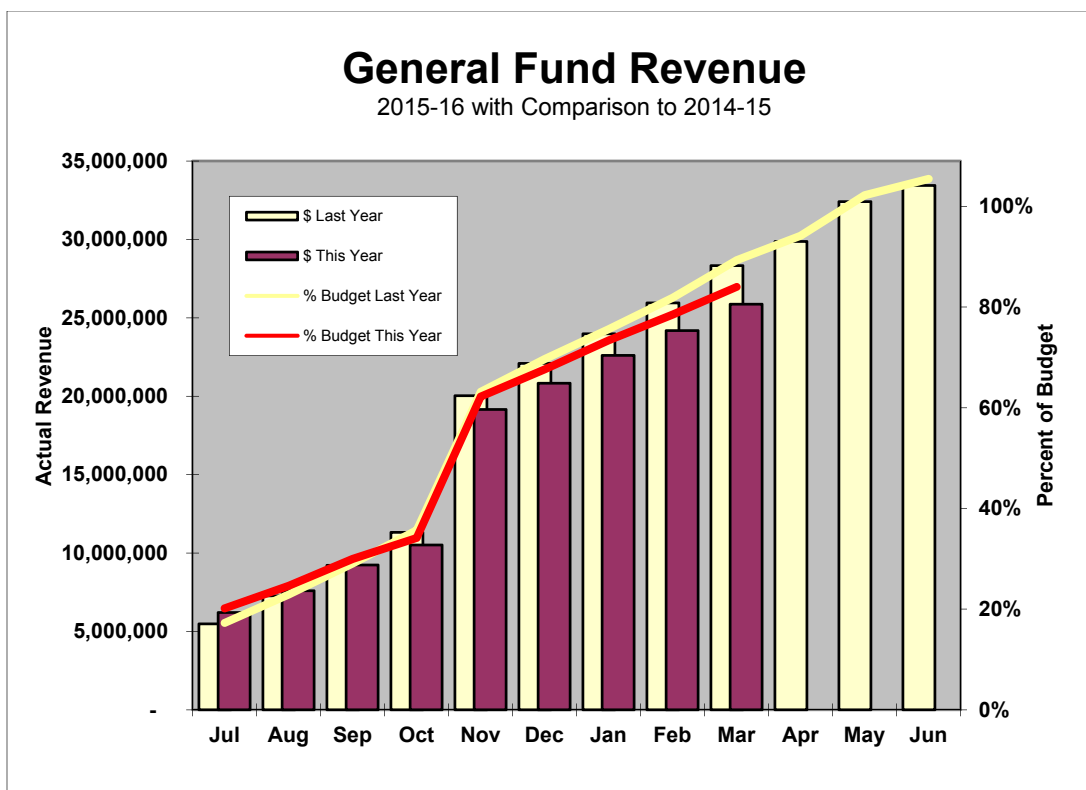
Date: April 6, 2016

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

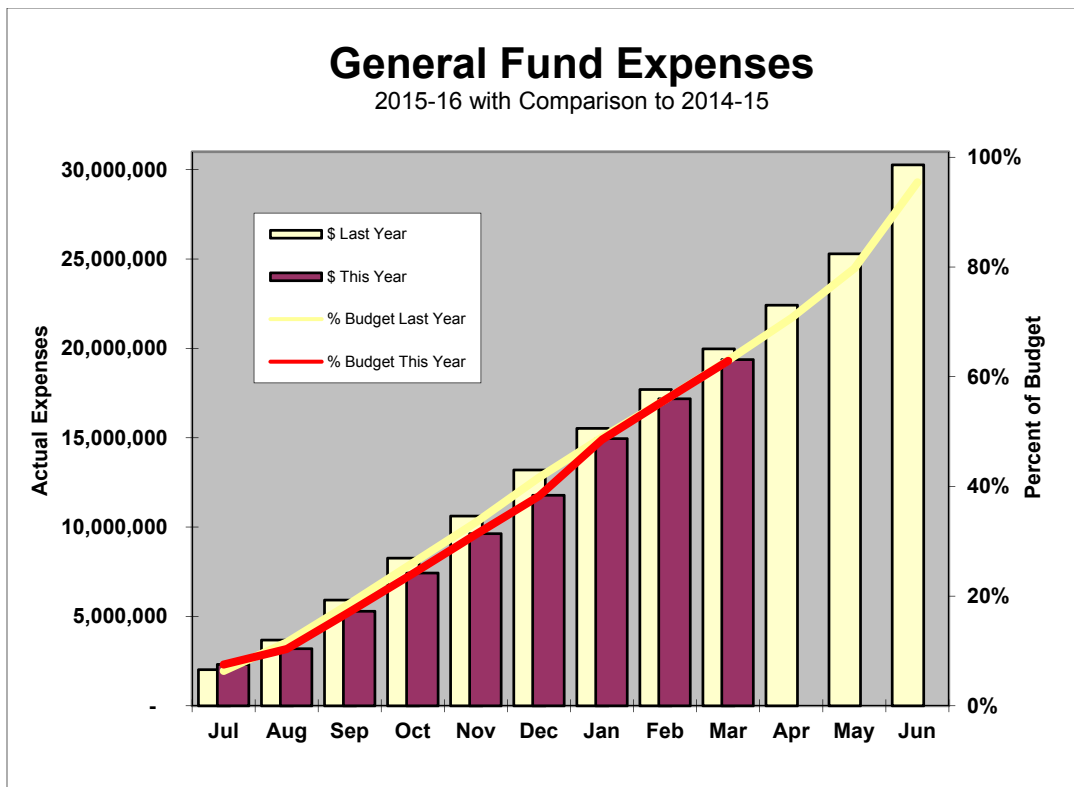
From: Anna Logan, Director of Business and Finance

Subject: Fiscal Report for April 2016

Following is the District's unaudited 2015-16 financial report as of March 31, 2016.



The total revenue projection for the year in the General Fund is \$28.4 million, which is approximately \$327,000 less than budgeted. The projected property tax revenue (Line 1) is based on current year receipts annualized, and is estimated to be approximately 6% over budget. State School Fund revenue is estimated to be approximately 6% under budget. Although March enrollment was 2% higher than budgeted, increased property tax revenue will cause a corresponding decrease to the State School Fund revenue. Actual revenue at the end of March was approximately \$2.5 million less than at the same time last year due to the loss of State School Fund revenue after the non-renewal of the Insight Online Charter School. The PERS UAL Assessment forecasted (Line 3) is equal to the amount needed for actual debt service.



*Projection Compared to Prior Year:*

Expenditures have progressed near the same rate as in the prior year, but are expected to be lower in dollar amount by approximately \$900,000. This decrease is mainly due to decreased costs for charter school pass-through payments as a result of the non-renewal of the Insight Online Charter School.

*Projection Compared to Budget:*

Total projected expenses in the General Fund at year end are estimated at \$29.4 million. This is approximately \$270,000 less than budgeted. Salaries, wages, and benefits expenses (Lines 11 and 12) are projected to be approximately \$106,000 under budget. Services, Supplies, and Other Expenses are projected to be under budget by \$185,000 in total. The Capital Outlay (Line 15) of \$21,722 was for an unplanned purchase of 12 fire-proof file cabinets for Human Resources records that were located in the vault at the Technology building, and that building will be demolished this spring.

**Fund Balance**

The beginning fund balance which rolled forward from the previous year was \$3.17 million (Line 20), which is \$1 million more than budgeted. The projected operating deficit for the current year is \$995,000, in contrast to the budgeted operating deficit of \$938,000 (Line 21). The Total Reserves and Contingency (line 24) budget was reduced to \$1.2 million by the budget committee during the budget approval process. This was a calculated risk with the understanding that any excess would replenish the ending fund balance to at least \$1.75 million as a first priority. Based on the revenue and expenditure projections at year end described above, the ending fund balance is projected to exceed that goal and be at approximately \$2.1 to \$2.2 million (Line 25). The ending fund balance is projected to be approximately 7.4% 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.

### **Business & Financial Updates:**

- ❖ Budget formulation is in progress. The first budget committee meeting on April 26, 2016.
- ❖ The District received confirmation of e-rate funding, which will provide resources to obtain wireless network hardware in most of the district's schools.
- ❖ A facilities grant was received from ODE as a result of the completion and opening of the newly constructed elementary school. The District applied for the grant in January, and the grant funds of \$623,757 were received in March. Funds were deposited into Fund 217, Capital Reserve.

# Crook County School District

## Statement of Revenue and Expenditures - General Fund

Fiscal Year 2015-16 to date March 31, 2016 - UNAUDITED

		<u>Adopted</u>	<u>Actuals</u>	<u>Estimate</u>	<u>Over/(Under)</u>	
		<u>Revised Budget</u>	<u>Year-to-Date</u>	<u>To Year End</u>	<u>Budget</u>	
<b>Operating Revenue and Expenses</b>						
Revenue						
1	Property Tax	8,048,256	8,003,142	8,550,473	502,218	6%
2	Interest	30,000	38,937	51,916	21,916	73%
3	PERS UAL Assessment	2,020,170	1,263,215	2,020,170	-	0%
4	State School Fund	17,877,401	13,114,848	17,021,744	(855,657)	-5%
5	SSF May Adjustment (FY 14-15)	-	-	-	-	
6	Common School Fund	294,209	123,032	321,152	26,943	9%
7	Federal Forest Fees	-	-	-	-	
8	Miscellaneous	405,712	161,712	383,492	(22,221)	-5%
9	Transfers	-	-	-	-	
10	<b>Total Revenue</b>	<b>28,675,748</b>	<b>22,704,885</b>	<b>28,348,947</b>	<b>(326,801)</b>	<b>-1%</b>
Expenses						
11	Salaries and Wages	13,334,271	8,291,904	13,311,297	(22,974)	0%
12	Payroll Taxes and Benefits	7,192,882	4,410,348	7,109,038	(83,844)	-1%
13	Services	4,017,910	2,429,984	3,844,686	(173,224)	-4%
14	Supplies	561,462	289,502	567,526	6,064	1%
15	Capital Outlay	-	21,722	21,722	21,722	100%
16	Other Expenses	224,451	198,643	206,448	(18,003)	-9%
17	Transfers	4,282,772	3,736,358	4,282,772	-	0%
18	<b>Total Expenses</b>	<b>29,613,748</b>	<b>19,378,461</b>	<b>29,343,490</b>	<b>(270,258)</b>	<b>-1%</b>
19	<b>Operating Surplus/(Deficit)</b>	<b>(938,000)</b>	<b>3,326,425</b>	<b>(994,543)</b>	<b>(56,543)</b>	
<b>Fund Balance and Reserves</b>						
20	Beginning Fund Balance	2,125,000	3,169,989	3,169,989	1,044,989	49%
21	Operating Surplus/(Deficit)	(938,000)	3,326,425	(994,543)	(56,543)	
Funds Held in Reserve:						
22	Operating Contingency	(500,000)	-	-	500,000	
23	Reserved for Next Year	(687,000)	-	-	687,000	
24	<b>Total Reserves &amp; Contingency</b>	<b>(1,187,000)</b>	<b>-</b>	<b>-</b>	<b>1,187,000</b>	
25	<b>Ending Fund Balance</b>	<b>-</b>	<b>6,496,414</b>	<b>2,175,447</b>	<b>988,447</b>	<b>83%</b>

# Crook County School District

## All Funds Fiscal Report

Fiscal Year 2015-16 to date March 31, 2016 - UNAUDITED

Fund	Name	Budget	Actual Begin Balance	Actual Revenue	Actual Expense	Budget Balance	Fund Balance	Percent of Budget Spent
<b>100</b>	<b>GENERAL FUND</b>		3,169,989	22,704,885				
	Crook County High School	4,474,297			2,828,269	1,646,028		63%
	Crook County Middle School	3,322,715			2,039,850	1,282,865		61%
	Crooked River Elem School	3,005,724			1,840,777	1,164,947		61%
	Barnes Butte Elementary School	3,233,246			1,970,185	1,263,061		61%
	Ochoco Elem School	67,097			71,075	(3,978)		106%
	Powell Butte Charter School	1,257,020			1,042,389	214,631		83%
	Paulina Elem School	363,512			232,545	130,967		64%
	Cecil Sly Elem School	72,971			60,130	12,841		82%
	Special Programs	3,561,418			2,180,931	1,380,487		61%
	District Office	904,132			652,175	251,957		72%
	Transportation	1,235,173			748,401	486,772		61%
	Facilities	868,959			610,565	258,394		70%
	Print Shop	15,085			(21,805)	36,890		-145%
	Curriculum	314,658			199,231	115,426		63%
	Technology	544,046			381,997	162,049		70%
	Brothers	199,302			116,260	83,042		58%
	Pioneer Alt Ed	252,756			152,359	100,396		60%
	COIC	258,752			210,734	48,018		81%
	Insight Charter School	400,000			0	400,000		0%
	Advanced Diploma	260,559			119,483	141,076		46%
	Online Option	79,855			58,861	20,993		74%
	Fiscal Management	639,700			147,689	492,012		23%
	Transfers	4,282,772			3,736,358	546,414		87%
	Operating Contingency	500,000				500,000		0%
	Reserved For Next Year	687,000				687,000		0%
	<b>Total General Fund</b>	<b>30,800,748</b>	<b>3,169,989</b>	<b>22,704,885</b>	<b>19,378,461</b>	<b>11,422,287</b>	<b>6,496,414</b>	<b>63%</b>
<b>200</b>	<b>SPECIAL REVENUE FUNDS</b>							
136	District-Sponsored Athletics	459,460	11,790	440,578	289,026	170,434	163,343	63%
201	Special Revenues Pool	1,668,332	0	0	0	1,668,332	0	0%
202	CCHS Student Activity Fund	0	68,241	132,670	97,738	(97,738)	103,173	0%
203	CCMS Student Activity Fund	0	11,157	24,343	19,001	(19,001)	16,499	0%
204	Elementary Schools Student Activity Fund	0	32,377	33,646	39,525	(39,525)	26,498	0%
205	Food Service	1,099,000	1,854	653,460	606,077	492,923	49,238	55%
208	Textbook Reserve	406,500	146,327	145,500	43,385	363,115	248,442	11%
209	PERS Reserve	910,000	1,050,000	300,000	0	910,000	1,350,000	0%
210	Bus Replacement Reserve	299,000	101,499	199,000	0	299,000	300,499	0%
212	Early Retirement Reserve	213,050	82,861	122,691	127,160	85,890	78,392	60%
214	Maintenance Reserve	210,000	170,046	6,203	31,702	178,298	144,547	15%
215	Auxiliary Services Reserve	318,001	193,803	18,001	0	318,001	211,804	0%
217	Capital Projects	0	28,772	759,849	0	0	788,621	0%
220	Paulina Special Projects	0	5,909	500	0	0	6,409	0%
221	CCHS Special Projects	0	63,100	44,979	30,153	(30,153)	77,926	0%
222	CCMS Special Projects	0	21,816	17,036	12,546	(12,546)	26,306	0%
223	CR Special Projects	0	2,559	25,678	10,125	(10,125)	18,112	0%
228	Ochoco Special Projects	0	0	0	0	0	0	0%
229	Barnes Butte Special Projects	0	3,073	20,855	11,987	(11,987)	11,941	0%
230	Maintenance	4,495	4,184	0	0	4,495	4,184	0%
231	Reimbursed Salaries	326,059	483	106,305	110,779	215,280	(3,990)	34%
232	Title XIX	439,000	241,380	27,093	65,748	373,252	202,725	15%
235	Donations	0	7	39,731	39,860	(39,860)	(123)	0%
236	Athletics	0	137,550	177,186	170,470	(170,470)	144,267	0%
245	CTE Grant	2,828	0	0	0	2,828	0	0%
248	IDEA Sect 619	8,740	0	3,122	3,548	5,192	(425)	41%
250	E Southwell Auditorium	64,000	45,409	1,445	13,879	50,121	32,975	22%
252	IDEA Enhancement - Formula	3,240	0	824	824	2,416	0	25%
253	IDEA Extended Assessment	900	0	0	0	900	0	0%
254	IDEA SPR&I	3,583	0	415	642	2,941	(227)	18%
255	IDEA Part B	644,833	0	267,882	317,745	327,088	(49,863)	49%
256	Title III	16,240	0	9,183	18,242	(2,002)	(9,059)	112%
258	RTI	5,338	0	0	2,894	2,444	(2,894)	54%
261	Title I-A	871,863	0	272,996	485,556	386,306	(212,561)	56%
262	Title I-D	21,162	0	10,868	15,172	5,990	(4,304)	72%
264	School Improvement Tier III	0	0	0	0	0	0	0%

# Crook County School District

## All Funds Fiscal Report

Fiscal Year 2015-16 to date March 31, 2016 - UNAUDITED

Fund	Name	Budget	Actual Begin Balance	Actual Revenue	Actual Expense	Budget Balance	Fund Balance	Percent of Budget Spent
266	Title VI Rlis	60,951	0	20,633	41,370	19,581	(20,737)	68%
267	TIF Bonuses	39,400	0	397,805	398,381	(358,981)	(576)	1011%
268	TIF-Leadership Roles & Responsibilities	0	0	0	0	0	0	0%
269	Teacher Incentive Fund	0	0	561	561	(561)	0	0%
270	TIF - Principal Cadre	0	0	0	6,830	(6,830)	(6,830)	0%
271	Title II-A	129,136	0	34,443	70,116	59,020	(35,673)	54%
274	Natural Resources State Grant	0	0	0	0	0	0	0%
276	QZAB-1 Projects	250,000	180,391	45,960	0	250,000	226,351	0%
279	Natural Resources Open Campus Grant	79,283	68,238	6,690	6,280	73,003	68,648	8%
287	Misc Restricted Donations	0	0	700	200	(200)	500	0%
288	Facebook Grants	0	221	0	221	(221)	0	0%
289	Misc Grants	225,383	179,551	137,393	123,574	101,809	193,370	55%
292	Outdoor School	50,000	11,710	58,558	0	50,000	70,268	0%
297	Insurance Reserve	10,000	60,000	0	0	10,000	60,000	0%
299	Technology Reserve	595,000	77,854	961,669	333,718	261,282	705,806	56%
	Total Special Revenue Fund	9,434,777	3,002,161	5,526,454	3,545,034	5,889,743	4,983,581	38%
<b>300</b>	<b>DEBT SERVICE FUNDS</b>							
320	Debt Service - Capital Construction	1,742,426	297,219	1,325,036	753,706	988,720	868,549	43%
330	Debt Service - PERS	2,228,970	205,541	1,834,714	407,585	1,821,385	1,632,670	18%
340	Debt Service - QZAB 1	72,534	0	0	0	72,534	0	0%
341	Debt Service - QZAB 2	72,102	0	0	0	72,102	0	0%
	Total Debt Service Funds	4,116,032	502,760	3,159,750	1,161,290	2,954,741	2,501,219	28%
<b>400</b>	<b>PROJECT FUNDS</b>							
431	Capital Project Fund	19,683,000	12,583,914	43,618	4,789,591	14,893,409	7,837,942	24%
	Total Project Funds	19,683,000	12,583,914	43,618	4,789,591	14,893,409	7,837,942	24%
<b>TOTAL All Funds</b>		<b>64,034,557</b>	<b>19,258,824</b>	<b>31,434,707</b>	<b>28,874,375</b>	<b>35,160,181</b>	<b>21,819,156</b>	<b>45%</b>



Where Students Dream, Learn, & Succeed

# Summary of Reserve Funds

Fiscal Year 2015-16 to date March 31, 2016 - UNAUDITED

	208	209	210	212	214	215	216	217	297	299	Total Reserves
	Textbook Reserve	PERS Reserve	Bus Repl	Early Retirement	Maintenance	Auxiliary Services	Unemployment	Capital	Insurance	Technology	
2013-2014 Beginning Balance	224,652	750,000	69,728	87,988	204,046	152,223	75,000	-	60,000	44,322	1,667,959
Transfers In	133,000		203,000	249,000	86,387					87,521	
Transfers Out	-					(6,423)	(75,000)			(183,304)	
Expenditures	(181,703)		(189,668)	(302,251)	(34,571)	24,001				120,284	
Other	-		2,189	99,606	10,403						
2013-2014 Ending Balance	175,948	750,000	85,249	134,343	266,264	169,802	-	-	60,000	68,823	1,710,430
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	145,500	300,000	199,000	100,000	6,203			100,000		860,000	1,710,703
Transfers Out											
Expenditures	(43,385)			(127,160)	(31,702)					(333,718)	(535,964)
Other				22,692		18,001		659,849		101,669	802,211
2015-2016 Ending Balance	248,442	1,350,000	300,499	78,393	144,547	211,804	-	788,621	60,000	705,805	3,888,111

2015-2016 Recommended Minimum	208,000	1,350,000	95,000	8,000	100,000	75,000	-	100,000	60,000	130,000	2,126,000
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