

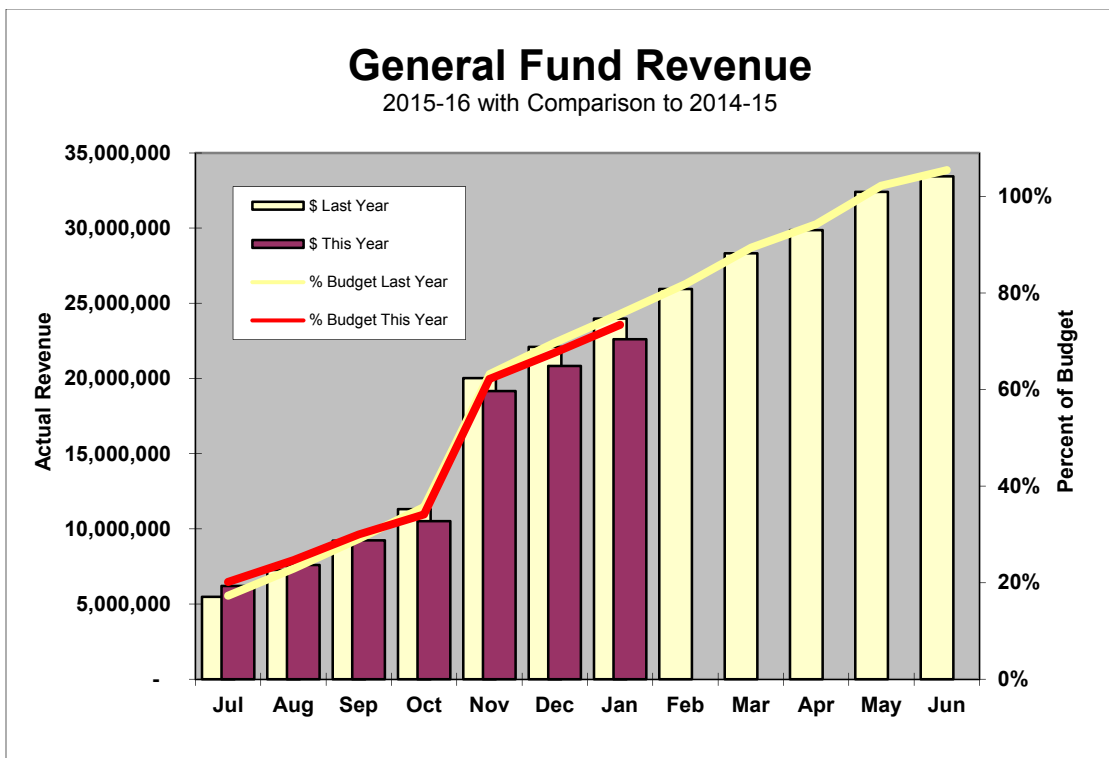
Date: February 2, 2016

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

From: Anna Logan, Director of Business and Finance

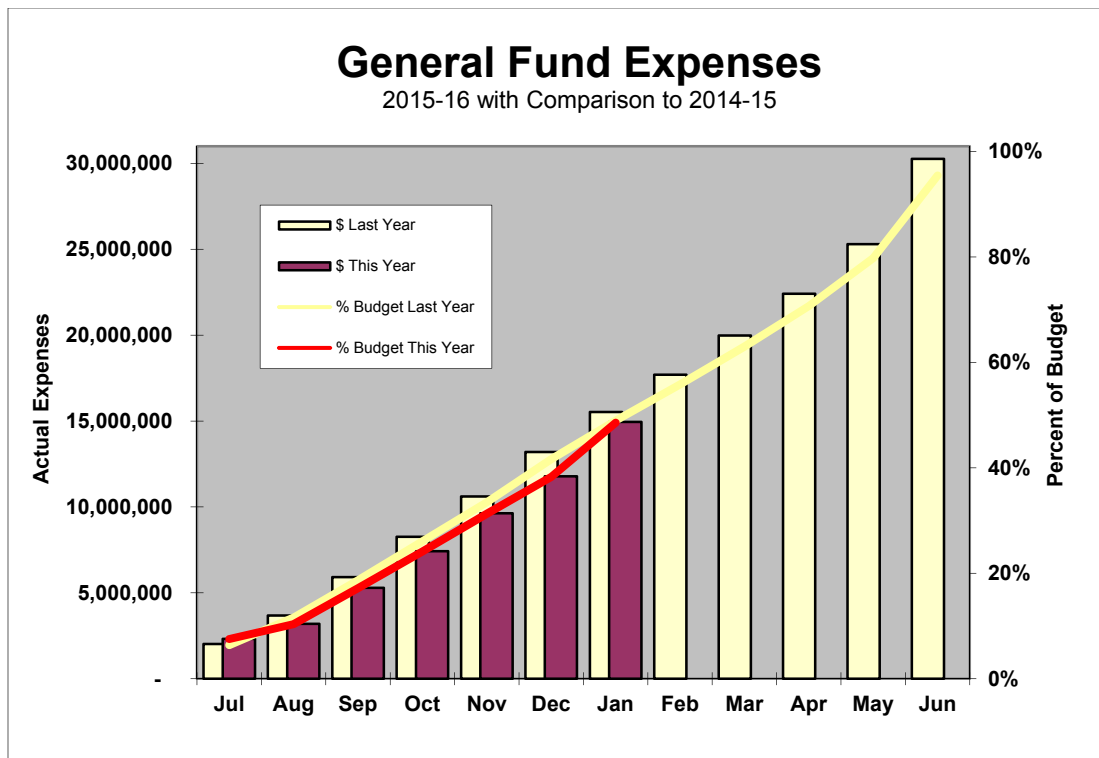
Subject: Fiscal Report for February 2016

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



The total revenue projection for the year in the General Fund is \$28.5 million, which is approximately \$167,000 less than budgeted. The projected property tax revenue (Line 1) is based on current year receipts annualized, and is estimated to be approximately 8% over budget. State School Fund revenue is estimated to be approximately 5% under budget. Although February enrollment is 3% higher than budgeted, increased property tax revenue will cause a corresponding decrease to the State School Fund revenue. Actual revenue at the end of February was approximately \$1.4 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.

*Line numbers refer to the General Fund Statement of Revenue and Expenditures report on page 4 of this financial report.*



*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 \$746,000. 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 \$29.5 million. This is approximately \$92,000 less than budgeted. The budget was adjusted in January subsequent to Board Resolution #04-2015-16 which authorized appropriations transfers from 1000 and 2000 expense functions (Instruction and Support) to the 5200 expense function (Transfers to Other Funds). Accordingly, the Revised Budget shows decreased amounts for Salaries and Wages (line 11), Payroll Taxes and Benefits (line 12), and Services (line 13), with a corresponding increase of \$900,000 to Transfers (line 17) compared to previous months.

Salaries, wages, and benefits expenses (Lines 11 and 12) are projected to be approximately equal to the Revised Budget amounts. Services, Supplies, and Other Expenses are projected to be under budget by \$92,000 in total. The Capital Outlay of \$21,722 was a purchase of 12 fire-proof file cabinets for Human Resources records that will be moved into a new location. The records are currently located in the vault in the Technology building, and this building is scheduled to be demolished this spring. Total Expenses (line 18) are projected to be under budget by approximately \$92,000.

**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 \$75,000, 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 7.3% 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:**

- ❖ A five-year lease for 12 copy machines is expiring in February. A Request for Bids has been submitted to five vendors.
- ❖ In preparation for the 2016-17 budget development, a list of budget priorities is included in the board meeting packet for Board review and input.

# Crook County School District

## Statement of Revenue and Expenditures - General Fund

Fiscal Year 2015-16 to date January 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	7,608,363	8,679,954	631,698	8%
2	Interest	30,000	20,007	40,015	10,015	33%
3	PERS UAL Assessment	2,020,170	926,220	2,020,170	-	0%
4	State School Fund	17,877,401	10,605,945	17,064,364	(813,037)	-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	155,575	383,474	(22,238)	-5%
9	Transfers	-	-	-	-	
10	<b>Total Revenue</b>	<b>28,675,748</b>	<b>19,439,143</b>	<b>28,509,129</b>	<b>(166,619)</b>	<b>-1%</b>
Expenses						
11	Salaries and Wages	13,334,271	6,104,769	13,324,861	(9,410)	0%
12	Payroll Taxes and Benefits	7,192,882	3,221,243	7,181,060	(11,823)	0%
13	Services	4,017,910	1,719,054	3,977,268	(40,641)	-1%
14	Supplies	561,462	245,611	530,296	(31,166)	-5%
15	Capital Outlay	-	-	21,722	21,722	0%
16	Other Expenses	224,451	197,571	203,839	(20,612)	-10%
17	Transfers	4,282,772	3,486,684	4,282,772	-	0%
18	<b>Total Expenses</b>	<b>29,613,748</b>	<b>14,974,932</b>	<b>29,521,818</b>	<b>(91,929)</b>	<b>0%</b>
19	<b>Operating Surplus/(Deficit)</b>	<b>(938,000)</b>	<b>4,464,211</b>	<b>(1,012,690)</b>	<b>(74,690)</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)	4,464,211	(1,012,690)	(74,690)	
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>7,634,200</b>	<b>2,157,300</b>	<b>970,300</b>	<b>82%</b>

# Crook County School District

All Funds Fiscal Report

Fiscal Year 2015-16 to date January 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	19,439,143				
	Crook County High School	4,501,190			2,086,351	2,414,839		46%
	Crook County Middle School	3,279,772			1,478,289	1,801,483		45%
	Crooked River Elem School	2,978,812			1,346,849	1,631,963		45%
	Barnes Butte Elementary School	3,228,023			1,430,519	1,797,504		44%
	Ochoco Elem School	55,949			48,334	7,615		86%
	Powell Butte Charter School	1,256,927			806,751	450,176		64%
	Paulina Elem School	351,882			171,951	179,930		49%
	Cecil Sly Elem School	73,080			45,908	27,172		63%
	Special Programs	3,463,781			1,555,486	1,908,295		45%
	District Office	880,753			504,730	376,023		57%
	Transportation	1,174,279			557,341	616,938		47%
	Facilities	868,614			476,035	392,579		55%
	Print Shop	9,693			(13,744)	23,437		-142%
	Curriculum	302,458			157,019	145,440		52%
	Technology	557,299			295,932	261,368		53%
	Brothers	190,647			83,966	106,681		44%
	Pioneer Alt Ed	252,506			111,502	141,004		44%
	COIC	258,752			133,135	125,617		51%
	Insight Charter School	400,000			0	400,000		0%
	Advanced Diploma	254,911			69,086	185,825		27%
	Online Option	79,384			39,437	39,947		50%
	Fiscal Management	912,265			103,370	808,895		11%
	Transfers	4,282,772			3,486,684	796,087		81%
	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>19,439,143</b>	<b>14,974,932</b>	<b>15,825,816</b>	<b>7,634,200</b>	<b>49%</b>
<b>200</b>	<b>SPECIAL REVENUE FUNDS</b>							
136	District-Sponsored Athletics	459,460	11,790	393,536	213,290	246,170	192,036	46%
201	Special Revenues Pool	1,673,594	0	0	0	1,673,594	0	0%
202	CCHS Student Activity Fund	0	68,241	102,043	63,353	(63,353)	106,931	0%
203	CCMS Student Activity Fund	0	11,157	19,156	16,113	(16,113)	14,200	0%
204	Elementary Schools Student Activity Fund	0	32,377	33,742	28,983	(28,983)	37,136	0%
205	Food Service	1,099,000	1,854	101,700	427,658	671,342	(324,105)	39%
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	117,495	98,951	114,099	101,404	46%
214	Maintenance Reserve	210,000	170,046	6,203	21,638	188,362	154,611	10%
215	Auxiliary Services Reserve	318,001	193,803	14,001	0	318,001	207,804	0%
217	Capital Projects	0	28,772	136,092	0	0	164,864	0%
220	Paulina Special Projects	0	5,909	450	0	0	6,359	0%
221	CCHS Special Projects	0	63,100	26,800	20,445	(20,445)	69,455	0%
222	CCMS Special Projects	0	21,816	15,115	9,267	(9,267)	27,664	0%
223	CR Special Projects	0	2,559	517	443	(443)	2,634	0%
228	Ochoco Special Projects	0	0	0	0	0	0	0%
229	Barnes Butte Special Projects	0	3,073	13,996	11,202	(11,202)	5,867	0%
230	Maintenance	4,495	4,184	0	0	4,495	4,184	0%
231	Reimbursed Salaries	326,059	483	100,115	75,245	250,814	25,353	23%
232	Title XIX	437,000	241,380	27,093	47,069	389,931	221,404	11%
235	Donations	0	7	36,639	36,028	(36,028)	618	0%
236	Athletics	0	137,550	130,006	123,202	(123,202)	144,354	0%
245	CTE Grant	0	0	0	0	0	0	0%
248	IDEA Sect 619	8,740	0	3,122	5,419	3,321	(2,297)	62%
250	E Southwell Auditorium	64,000	45,409	0	13,034	50,966	32,375	20%
252	IDEA Enhancement - Formula	3,240	0	588	824	2,416	(236)	25%

# Crook County School District

## All Funds Fiscal Report

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

Fund	Name	Budget	Actual Begin Balance	Actual Revenue	Actual Expense	Budget Balance	Fund Balance	Percent of Budget Spent
253	IDEA Extended Assessment	900	0	0	0	900	0	0%
254	IDEA SPR&I	3,150	0	0	415	2,735	(415)	13%
255	IDEA Part B	644,833	0	83,509	218,196	426,637	(134,688)	34%
256	Title III	16,240	0	9,183	16,962	(722)	(7,779)	104%
258	RTI	5,338	0	0	2,424	2,914	(2,424)	45%
261	Title I-A	871,863	0	272,996	345,736	526,127	(72,740)	40%
262	Title I-D	21,162	0	10,868	10,868	10,294	0	51%
264	School Improvement Tier III	0	0	0	0	0	0	0%
266	Title VI Rlis	60,951	0	20,633	31,281	29,670	(10,647)	51%
267	TIF Bonuses	39,400	0	266,429	397,240	(357,840)	(130,810)	1008%
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	6,830	(6,830)	(6,830)	0%
271	Title II-A	129,136	0	0	47,632	81,504	(47,632)	37%
274	Natural Resources State Grant	0	0	0	0	0	0	0%
276	QZAB-1 Projects	250,000	180,391	27,041	0	250,000	207,432	0%
279	Natural Resources Open Campus Grant	79,283	68,238	1,500	4,456	74,827	65,281	6%
287	Misc Restricted Donations	0	0	200	200	(200)	0	0%
288	Facebook Grants	0	221	0	0	0	221	0%
289	Misc Grants	225,383	179,551	49,499	104,264	121,119	124,786	46%
292	Outdoor School	50,000	292,015	48,718	0	50,000	340,733	0%
297	Insurance Reserve	10,000	60,000	0	0	10,000	60,000	0%
299	Technology Reserve	595,000	77,854	959,626	235,730	359,270	801,750	40%
	Total Special Revenue Fund	9,434,777	3,282,466	3,673,112	2,677,781	6,756,996	4,277,797	28%
<b>300</b>	<b>DEBT SERVICE FUNDS</b>							
320	Debt Service - Capital Construction	1,742,426	297,219	1,256,071	753,706	988,720	799,585	43%
330	Debt Service - PERS	2,228,970	205,541	1,463,188	407,585	1,821,385	1,261,144	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	2,719,259	1,161,290	2,954,741	2,060,728	28%
<b>400</b>	<b>PROJECT FUNDS</b>							
431	Capital Project Fund	19,683,000	12,583,914	29,205	4,241,637	15,441,363	8,371,483	22%
	Total Project Funds	19,683,000	12,583,914	29,205	4,241,637	15,441,363	8,371,483	22%
<b>TOTAL All Funds</b>		<b>64,034,557</b>	<b>19,539,130</b>	<b>25,860,719</b>	<b>23,055,640</b>	<b>40,978,916</b>	<b>22,344,208</b>	<b>36%</b>

# Summary of Reserve Funds

Fiscal Year 2015-16 to date January 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	-						(75,000)				
Expenditures	(181,703)		(189,668)	(302,251)	(34,571)	(6,423)				(183,304)	
Other	-		2,189	99,606	10,403	24,001				120,284	
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)			(98,951)	(21,638)					(235,730)	(399,703)
Other				17,495		14,001		36,092		99,626	167,213
2015-2016 Ending Balance	248,442	1,350,000	300,499	101,404	154,611	207,804	-	164,864	60,000	801,750	3,389,374
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