

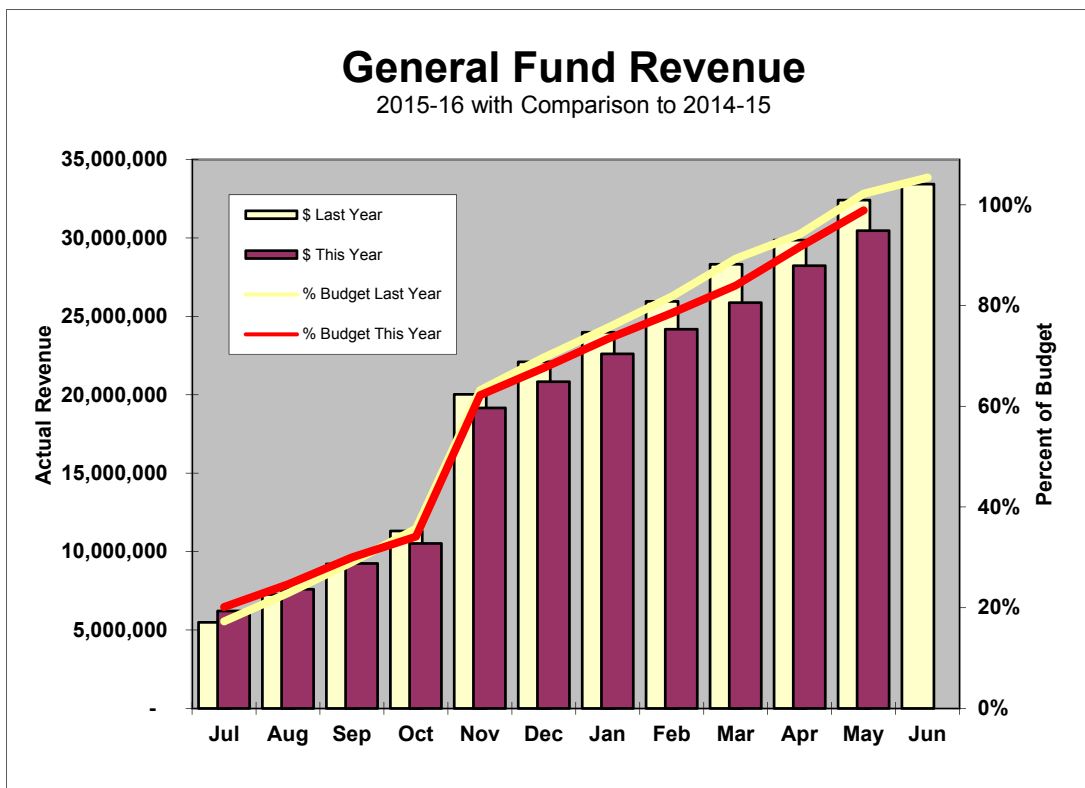
Date: June 7, 2016

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

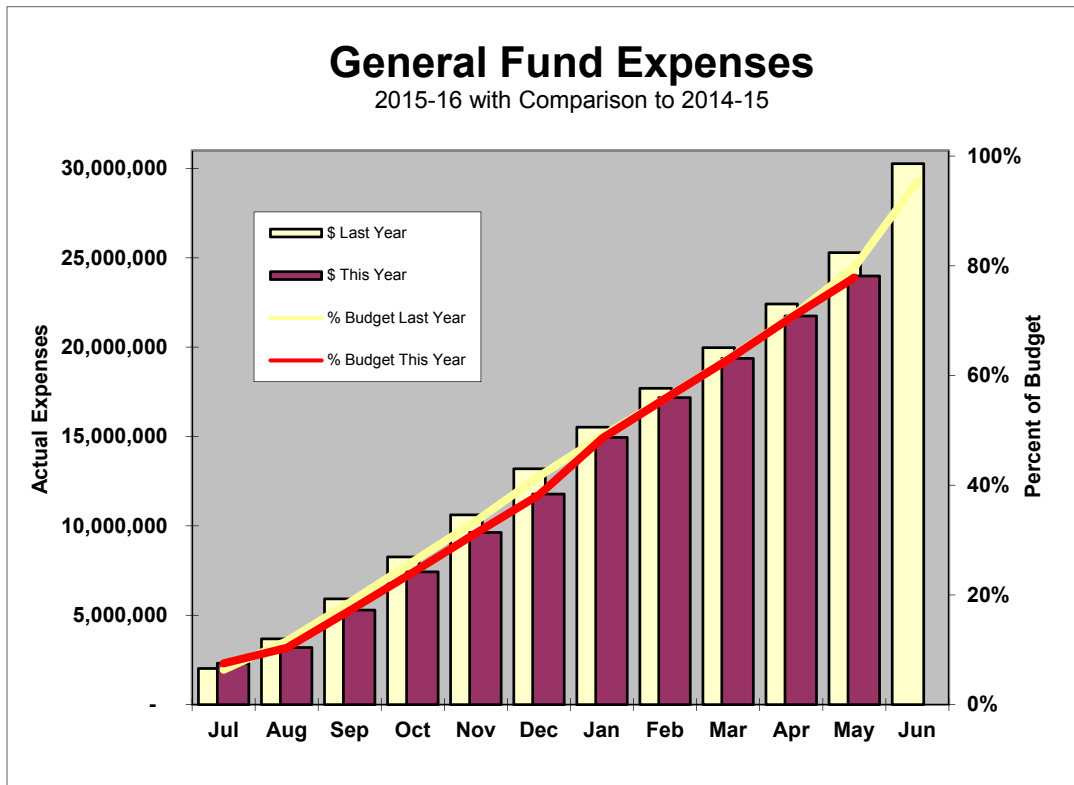
From: Anna Logan, Director of Business and Finance

Subject: Fiscal Report for June 2016

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



The total revenue projection for the year in the General Fund is \$28.5 million, which is approximately \$193,000 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 5% under budget. Although current year enrollment is 2% higher than budgeted, increased property tax revenue and the receipt of Federal Forest Fees will cause a corresponding decrease to the State School Fund revenue. The State School Fund reconciliation (Line 5) for fiscal year 2014-15 was completed in May (see page 3). Total actual revenue at the end of May was approximately \$1.9 million less than at the same time last year, which is 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 \$1.1 million. 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 \$29.1 million. This is approximately \$493,000 less than budgeted. Salaries, wages, and benefits expenses (Lines 11 and 12) are projected to be approximately \$143,000 under budget. Services Expense is projected to be \$310,000 under budget, which is caused by charter school pass-through payments being lower than anticipated for the 2014-15 reconciliation. Supplies, Capital Outlay, and Other Expenses are projected to be under budget by \$40,000 in total.

**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 \$638,000, 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 \$2.5 million (Line 25). The ending fund balance is projected to be approximately 8.7% 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:**

- ❖ The State School Fund reconciliation for 2014-15 was completed in May. The district was overpaid \$146,282 for State School Fund, but received an additional \$63,305 for the High Cost Disability grant. The net effect of these was a payable of \$77,977. This was anticipated prior to completing the district's 2014-15 financial statements, and a \$100,000 net payable was booked at that time. Therefore, the impact to the district's current year financial statements as a result of the 2014-15 reconciliation was \$17,023 in additional revenue (\$100,000 estimated less \$77,977 actual).
- ❖ After receiving the 2014-15 reconciliation information, it was possible to calculate and process payments related to charter schools. This includes both pass-through payments to the two charter schools as well as the 50% pass-through to resident districts for students attending the charter schools but residing outside of Crook County. A total of \$209,007 was passed through to the two charter schools, and a total of \$157,820 was passed through to 111 school districts.

# Crook County School District

## Statement of Revenue and Expenditures - General Fund

Fiscal Year 2015-16 to date May 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	8,423,637	8,542,249	493,993	6%
2	Interest	30,000	52,497	57,269	27,269	91%
3	PERS UAL Assessment	2,020,170	1,610,444	2,020,170	-	0%
4	State School Fund	17,877,401	16,756,416	16,902,887	(974,514)	-5%
5	SSF May Adjustment (FY 14-15)	-	17,023	17,023	17,023	
6	Common School Fund	294,209	123,032	246,063	(48,146)	-16%
7	Federal Forest Fees	-	342,727	342,727	342,727	
8	Miscellaneous	405,712	227,392	354,634	(51,078)	-13%
9	Transfers	-	-	-	-	
10	<b>Total Revenue</b>	<b>28,675,748</b>	<b>27,553,168</b>	<b>28,483,022</b>	<b>(192,725)</b>	<b>-1%</b>
Expenses						
11	Salaries and Wages	13,334,271	10,537,446	13,296,294	(37,978)	0%
12	Payroll Taxes and Benefits	7,192,882	5,643,502	7,088,044	(104,838)	-1%
13	Services	4,017,910	3,081,680	3,708,041	(309,868)	-8%
14	Supplies	561,462	346,023	512,314	(49,148)	-9%
15	Capital Outlay	-	21,722	27,222	27,222	100%
16	Other Expenses	224,451	200,792	206,825	(17,626)	-8%
17	Transfers	4,282,772	4,189,226	4,282,772	-	0%
18	<b>Total Expenses</b>	<b>29,613,748</b>	<b>24,020,391</b>	<b>29,121,512</b>	<b>(492,236)</b>	<b>-2%</b>
19	<b>Operating Surplus/(Deficit)</b>	<b>(938,000)</b>	<b>3,532,777</b>	<b>(638,490)</b>	<b>299,510</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)	3,532,777	(638,490)	299,510	
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>6,702,767</b>	<b>2,531,499</b>	<b>1,344,499</b>	<b>113%</b>

# Crook County School District

## All Funds Fiscal Report

Fiscal Year 2015-16 to date May 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	27,553,168				
	Crook County High School	4,471,255			3,549,010	922,245		79%
	Crook County Middle School	3,345,546			2,608,232	737,315		78%
	Crooked River Elem School	3,011,577			2,342,230	669,347		78%
	Barnes Butte Elementary School	3,225,604			2,552,996	672,608		79%
	Ochoco Elem School	68,917			85,027	(16,110)		123%
	Powell Butte Charter School	1,257,020			1,249,908	7,112		99%
	Paulina Elem School	365,706			296,735	68,971		81%
	Cecil Sly Elem School	72,971			73,507	(536)		101%
	Special Programs	3,630,726			2,821,698	809,029		78%
	District Office	884,928			790,458	94,470		89%
	Transportation	1,289,511			982,760	306,751		76%
	Facilities	850,307			737,621	112,687		87%
	Print Shop	18,517			(24,793)	43,310		-134%
	Curriculum	344,320			259,341	84,979		75%
	Technology	554,499			478,234	76,265		86%
	Brothers	202,582			148,331	54,251		73%
	Pioneer Alt Ed	253,077			192,570	60,508		76%
	COIC	258,752			270,800	(12,048)		105%
	Insight Charter School	348,669			0	348,669		0%
	Advanced Diploma	213,911			165,527	48,384		77%
	Online Option	84,764			82,829	1,935		98%
	Fiscal Management	577,815			168,145	409,670		29%
	Transfers	4,282,772			4,189,226	93,546		98%
	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>27,553,168</b>	<b>24,020,391</b>	<b>6,780,357</b>	<b>6,702,767</b>	<b>78%</b>
<b>200</b>	<b>SPECIAL REVENUE FUNDS</b>							
136	District-Sponsored Athletics	459,460	11,790	457,978	402,213	57,247	67,555	88%
201	Special Revenues Pool	1,566,363	0	0	0	1,566,363	0	0%
202	CCHS Student Activity Fund	0	68,241	155,044	124,976	(124,976)	98,309	0%
203	CCMS Student Activity Fund	0	11,157	30,294	24,985	(24,985)	16,466	0%
204	Elementary Schools Student Activity Fund	0	32,377	41,899	48,417	(48,417)	25,859	0%
205	Food Service	1,099,000	1,854	787,825	795,017	303,983	(5,338)	72%
208	Textbook Reserve	406,500	146,327	145,500	149,595	256,905	142,232	37%
209	PERS Reserve	910,000	1,050,000	460,000	0	910,000	1,510,000	0%
210	Bus Replacement Reserve	299,000	101,499	199,000	108,234	190,766	192,265	36%
212	Early Retirement Reserve	213,050	82,861	129,685	154,041	59,009	58,505	72%
214	Maintenance Reserve	210,000	170,046	6,203	31,702	178,298	144,547	15%
215	Auxiliary Services Reserve	318,001	193,803	24,001	5,569	312,432	212,235	2%
217	Capital Projects	0	28,772	759,849	0	0	788,621	0%
220	Paulina Special Projects	0	5,909	524	872	(872)	5,562	0%
221	CCHS Special Projects	0	63,100	64,812	55,991	(55,991)	71,921	0%
222	CCMS Special Projects	0	21,816	18,192	16,884	(16,884)	23,124	0%
223	CR Special Projects	0	2,559	32,910	20,713	(20,713)	14,756	0%
228	Ochoco Special Projects	0	0	0	0	0	0	0%
229	Barnes Butte Special Projects	0	3,073	30,402	22,395	(22,395)	11,080	0%
230	Maintenance	4,495	4,184	0	0	4,495	4,184	0%
231	Reimbursed Salaries	326,059	483	153,089	147,169	178,890	6,403	45%
232	Title XIX	439,000	241,380	56,305	84,501	354,499	213,184	19%
235	Donations	0	7	46,556	47,897	(47,897)	(1,334)	0%
236	Athletics	0	137,550	241,743	252,857	(252,857)	126,436	0%
245	CTE Grant	2,828	0	1,808	2,727	102	(919)	96%
248	IDEA Sect 619	6,480	0	5,053	8,143	(1,663)	(3,090)	126%
250	E Southwell Auditorium	64,000	45,409	2,179	14,183	49,817	33,405	22%
252	IDEA Enhancement - Formula	3,240	0	1,061	1,042	2,198	19	32%
253	IDEA Extended Assessment	900	0	0	0	900	0	0%
254	IDEA SPR&I	3,583	0	776	900	2,683	(124)	25%
255	IDEA Part B	636,215	0	364,272	422,211	214,004	(57,939)	66%
256	Title III	28,202	0	15,842	18,468	9,733	(2,626)	65%
258	RTI	5,338	0	0	4,474	864	(4,474)	84%
261	Title I-A	871,863	0	546,071	622,490	249,373	(76,418)	71%
262	Title I-D	21,162	0	17,898	20,666	496	(2,768)	98%
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 May 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	86,837	0	24,794	50,076	36,760	(25,282)	58%
267	TIF Bonuses	39,400	0	397,805	397,805	(358,405)	(1)	1010%
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	0	0	0	0%
271	Title II-A	129,136	0	81,270	92,425	36,711	(11,154)	72%
274	Natural Resources State Grant	0	0	0	0	0	0	0%
276	QZAB-1 Projects	250,000	180,391	56,062	49,534	200,466	186,919	20%
279	Natural Resources Open Campus Grant	79,283	68,238	6,690	8,050	71,233	66,877	10%
287	Misc Restricted Donations	0	0	2,200	200	(200)	2,000	0%
288	Facebook Grants	0	221	0	221	(221)	0	0%
289	Misc Grants	300,383	179,551	210,979	151,334	149,050	239,197	50%
292	Outdoor School	50,000	11,710	64,503	12,479	37,521	63,734	25%
297	Insurance Reserve	10,000	60,000	0	0	10,000	60,000	0%
299	Technology Reserve	595,000	77,854	1,031,223	389,014	205,986	720,063	65%
	<b>Total Special Revenue Fund</b>	<b>9,434,777</b>	<b>3,002,161</b>	<b>6,672,861</b>	<b>4,761,029</b>	<b>4,673,749</b>	<b>4,913,994</b>	<b>50%</b>
<b>300</b>	<b>DEBT SERVICE FUNDS</b>							
320	Debt Service - Capital Construction	1,742,426	297,219	1,397,180	1,742,418	8	(48,020)	100%
330	Debt Service - PERS	2,228,970	205,541	2,021,469	407,585	1,821,385	1,819,425	18%
340	Debt Service - QZAB 1	72,534	0	49,534	49,534	23,000	0	68%
341	Debt Service - QZAB 2	72,102	0	72,102	72,102	0	0	100%
	<b>Total Debt Service Funds</b>	<b>4,116,032</b>	<b>502,760</b>	<b>3,540,285</b>	<b>2,271,639</b>	<b>1,844,393</b>	<b>1,771,405</b>	<b>55%</b>
<b>400</b>	<b>PROJECT FUNDS</b>							
431	Capital Project Fund	19,683,000	12,583,914	53,423	5,312,862	14,370,138	7,324,475	27%
	<b>Total Project Funds</b>	<b>19,683,000</b>	<b>12,583,914</b>	<b>53,423</b>	<b>5,312,862</b>	<b>14,370,138</b>	<b>7,324,475</b>	<b>27%</b>
<b>TOTAL All Funds</b>		<b>64,034,557</b>	<b>19,258,824</b>	<b>37,819,737</b>	<b>36,365,920</b>	<b>27,668,637</b>	<b>20,712,641</b>	<b>57%</b>



Where Students Dream, Learn, & Succeed

# Summary of Reserve Funds

Fiscal Year 2015-16 to date May 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	460,000	199,000	100,000	6,203			100,000		860,000	1,870,703
Transfers Out											
Expenditures	(149,595)		(108,234)	(154,041)	(31,702)	(5,569)				(389,014)	(838,154)
Other				29,685		24,001		659,849		171,223	884,758
2015-2016 Ending Balance	142,232	1,510,000	192,265	58,505	144,547	212,235	-	788,621	60,000	720,063	3,828,469
2015-2016 Recommended Minimum	208,000	1,510,000	95,000	8,000	100,000	75,000	-	100,000	60,000	130,000	2,286,000