

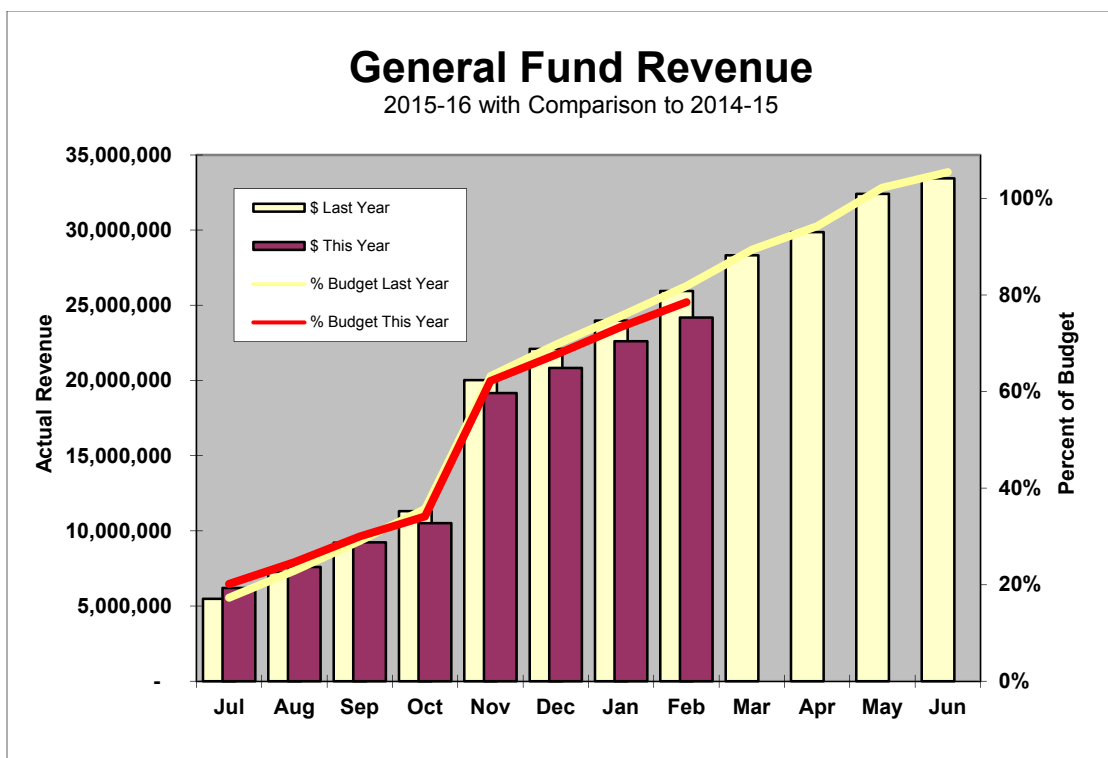
Date: March 8, 2016

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

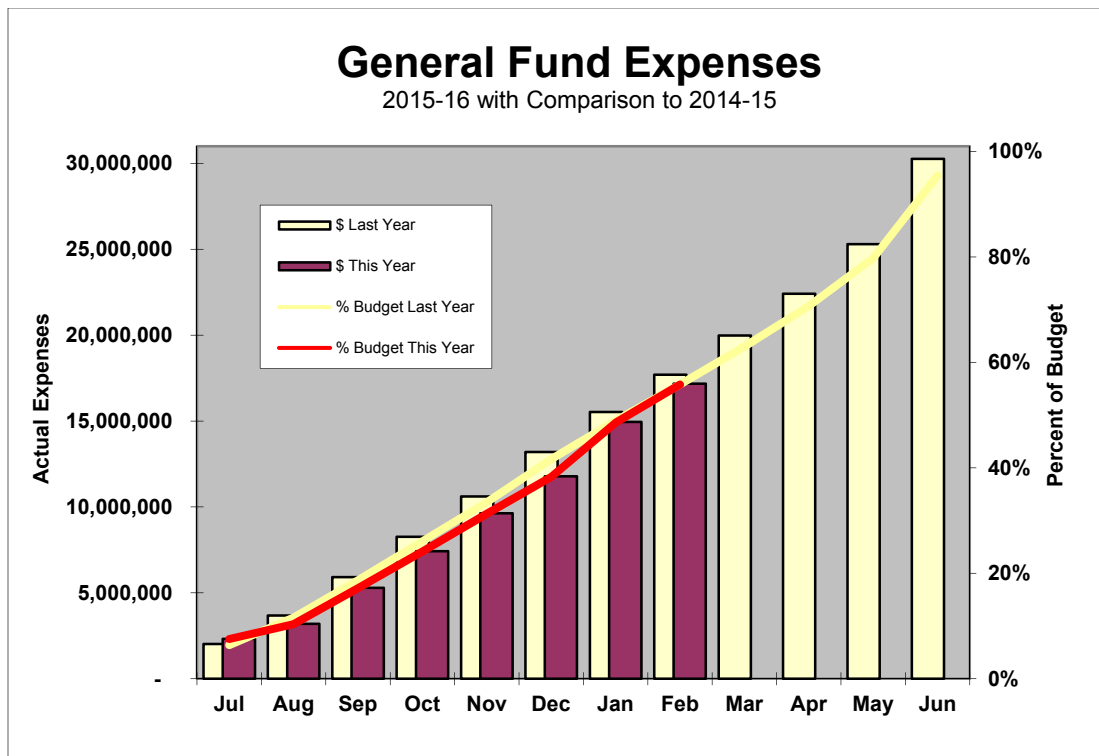
From: Anna Logan, Director of Business and Finance

Subject: Fiscal Report for March 2016

Following is the District's unaudited 2015-16 financial report as of February 29, 2016.



The total revenue projection for the year in the General Fund is \$28.6 million, which is approximately \$80,000 less than budgeted. The projected property tax revenue (Line 1) is based on current year receipts annualized, and is estimated to be approximately 7% over budget. State School Fund revenue is estimated to be approximately 4% under budget. Although March 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 March was approximately \$1.8 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 \$516,000. 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 \$126,000 less than budgeted. Salaries, wages, and benefits expenses (Lines 11 and 12) are projected to be approximately \$123,000 under budget. Services, Supplies, and Other Expenses are projected to be under budget by \$24,000 in total. The Capital Outlay 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 this building is scheduled to be demolished this spring. Total Expenses (line 18) are projected to be under budget by approximately \$126,000.

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 \$900,000, 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 \$2.2 to \$2.3 million (Line 25). The ending fund balance is projected to be approximately 7.7% 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 documents and information requested in the Purchase & Sale Agreement for the Ochoco Elementary school have been provided to the buyer, including a Level One assessment, a soils report, and the title report. The contract allows an initial feasibility period of 90 days from February 9, 2016.
- ❖ AVID trainings have been scheduled for 11 teachers and 2 administrators for the High School in June, and for 7 teachers and 2 administrators in August.
- ❖ HR and Payroll staff have been attending trainings to decipher the new sick time law and to develop procedures for compliance. Regulatory bodies are still interpreting the new law, but it is generally believed that the previously existing “Sick Leave” rules will supersede the new “Sick Time” rules for employees covered under “Sick Leave.” “Sick Leave” accrues at the rate of one day per month, and the new “Sick Time” benefit accrues based on hours worked. For employees not covered under “Sick Leave,” the new “Sick Time” will be an added benefit.

Crook County School District

Statement of Revenue and Expenditures - General Fund

Fiscal Year 2015-16 to date February 29, 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>	
Operating Revenue and Expenses						
Revenue						
1	Property Tax	8,048,256	8,003,106	8,639,660	591,404	7%
2	Interest	30,000	32,131	48,196	18,196	61%
3	PERS UAL Assessment	2,020,170	1,094,288	2,020,170	-	0%
4	State School Fund	17,877,401	11,925,182	17,182,194	(695,207)	-4%
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	159,577	383,957	(21,755)	-5%
9	Transfers	-	-	-	-	
10	Total Revenue	28,675,748	21,337,315	28,595,329	(80,419)	0%
Expenses						
11	Salaries and Wages	13,334,271	7,184,385	13,290,654	(43,617)	0%
12	Payroll Taxes and Benefits	7,192,882	3,812,592	7,113,020	(79,862)	-1%
13	Services	4,017,910	2,156,152	4,011,747	(6,163)	0%
14	Supplies	561,462	259,493	560,902	(559)	0%
15	Capital Outlay	-	21,722	21,722	21,722	100%
16	Other Expenses	224,451	198,344	206,804	(17,647)	-8%
17	Transfers	4,282,772	3,671,672	4,282,772	-	0%
18	Total Expenses	29,613,748	17,304,360	29,487,622	(126,126)	0%
19	Operating Surplus/(Deficit)	(938,000)	4,032,955	(892,293)	45,707	
Fund Balance and Reserves						
20	Beginning Fund Balance	2,125,000	3,169,989	3,169,989	1,044,989	49%
21	Operating Surplus/(Deficit)	(938,000)	4,032,955	(892,293)	45,707	
Funds Held in Reserve:						
22	Operating Contingency	(500,000)	-	-	500,000	
23	Reserved for Next Year	(687,000)	-	-	687,000	
24	Total Reserves & Contingency	(1,187,000)	-	-	1,187,000	
25	Ending Fund Balance	-	7,202,944	2,277,696	1,090,696	92%

Crook County School District

All Funds Fiscal Report

Fiscal Year 2015-16 to date February 29, 2016 - UNAUDITED

Fund	Name	Budget	Actual Begin Balance	Actual Revenue	Actual Expense	Budget Balance	Fund Balance	Percent of Budget Spent
100	GENERAL FUND		3,169,989	21,337,315				
	Crook County High School	4,473,197			2,452,628	2,020,570		55%
	Crook County Middle School	3,322,005			1,769,833	1,552,172		53%
	Crooked River Elem School	3,005,064			1,597,513	1,407,551		53%
	Barnes Butte Elementary School	3,234,746			1,705,889	1,528,857		53%
	Ochoco Elem School	64,022			68,222	(4,200)		107%
	Powell Butte Charter School	1,257,020			953,520	303,499		76%
	Paulina Elem School	363,512			203,056	160,456		56%
	Cecil Sly Elem School	73,271			57,895	15,376		79%
	Special Programs	3,561,503			1,866,550	1,694,953		52%
	District Office	904,112			590,612	313,500		65%
	Transportation	1,234,813			643,390	591,423		52%
	Facilities	868,509			552,924	315,585		64%
	Print Shop	15,085			(29,084)	44,168		-193%
	Curriculum	314,658			176,533	138,125		56%
	Technology	549,046			340,368	208,679		62%
	Brothers	199,302			101,399	97,904		51%
	Pioneer Alt Ed	252,746			132,277	120,469		52%
	COIC	258,752			169,660	89,092		66%
	Insight Charter School	400,000			0	400,000		0%
	Advanced Diploma	260,559			116,328	144,231		45%
	Online Option	79,855			54,811	25,044		69%
	Fiscal Management	639,200			108,366	530,835		17%
	Transfers	4,282,772			3,671,672	611,099		86%
	Operating Contingency	500,000				500,000		0%
	Reserved For Next Year	687,000				687,000		0%
	Total General Fund	30,800,748	3,169,989	21,337,315	17,304,360	13,496,388	7,202,944	56%
200	SPECIAL REVENUE FUNDS							
136	District-Sponsored Athletics	459,460	11,790	427,553	271,625	187,835	167,718	59%
201	Special Revenues Pool	1,670,332	0	0	0	1,670,332	0	0%
202	CCHS Student Activity Fund	0	68,241	116,381	74,767	(74,767)	109,855	0%
203	CCMS Student Activity Fund	0	11,157	22,804	18,415	(18,415)	15,546	0%
204	Elementary Schools Student Activity Fund	0	32,377	31,000	39,069	(39,069)	24,308	0%
205	Food Service	1,099,000	1,854	448,077	515,524	583,476	(65,593)	47%
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	113,055	99,995	92,497	53%
214	Maintenance Reserve	210,000	170,046	6,203	31,702	178,298	144,547	15%
215	Auxiliary Services Reserve	318,001	193,803	16,001	0	318,001	209,804	0%
217	Capital Projects	0	28,772	136,092	0	0	164,864	0%
220	Paulina Special Projects	0	5,909	500	0	0	6,409	0%
221	CCHS Special Projects	0	63,100	34,632	24,765	(24,765)	72,967	0%
222	CCMS Special Projects	0	21,816	16,432	10,391	(10,391)	27,857	0%
223	CR Special Projects	0	2,559	18,391	6,038	(6,038)	14,912	0%
228	Ochoco Special Projects	0	0	0	0	0	0	0%
229	Barnes Butte Special Projects	0	3,073	18,742	11,888	(11,888)	9,927	0%
230	Maintenance	4,495	4,184	0	0	4,495	4,184	0%
231	Reimbursed Salaries	326,059	483	106,305	104,777	221,282	2,011	32%
232	Title XIX	437,000	241,380	27,093	56,406	380,594	212,066	13%
235	Donations	0	7	38,550	38,251	(38,251)	307	0%
236	Athletics	0	137,550	153,885	150,153	(150,153)	141,282	0%
245	CTE Grant	2,828	0	0	0	2,828	0	0%
248	IDEA Sect 619	8,740	0	3,122	6,506	2,234	(3,384)	74%
250	E Southwell Auditorium	64,000	45,409	0	13,294	50,706	32,115	21%
252	IDEA Enhancement - Formula	3,240	0	824	824	2,416	0	25%

Crook County School District

All Funds Fiscal Report

Fiscal Year 2015-16 to date February 29, 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	3,583	0	415	539	3,044	(124)	15%
255	IDEA Part B	644,833	0	217,805	268,208	376,625	(50,403)	42%
256	Title III	16,240	0	9,183	17,796	(1,556)	(8,612)	110%
258	RTI	5,338	0	0	2,894	2,444	(2,894)	54%
261	Title I-A	871,863	0	272,996	418,398	453,464	(145,403)	48%
262	Title I-D	21,162	0	10,868	12,483	8,679	(1,615)	59%
264	School Improvement Tier III	0	0	0	0	0	0	0%
266	Title VI Rlis	60,951	0	20,633	36,463	24,488	(15,830)	60%
267	TIF Bonuses	39,400	0	398,158	398,366	(358,966)	(209)	1011%
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	34,443	58,933	70,203	(24,490)	46%
274	Natural Resources State Grant	0	0	0	0	0	0	0%
276	QZAB-1 Projects	250,000	180,391	40,275	0	250,000	220,666	0%
279	Natural Resources Open Campus Grant	79,283	68,238	6,690	5,405	73,878	69,522	7%
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	136,283	113,966	111,417	201,869	51%
292	Outdoor School	50,000	11,710	50,832	0	50,000	62,542	0%
297	Insurance Reserve	10,000	60,000	0	0	10,000	60,000	0%
299	Technology Reserve	595,000	77,854	961,669	332,003	262,997	707,521	56%
	Total Special Revenue Fund	9,434,777	3,002,161	4,550,730	3,203,541	6,231,237	4,349,350	34%
300	DEBT SERVICE FUNDS							
320	Debt Service - Capital Construction	1,742,426	297,219	1,324,014	753,706	988,720	867,527	43%
330	Debt Service - PERS	2,228,970	205,541	1,649,114	407,585	1,821,385	1,447,070	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	2,973,128	1,161,290	2,954,741	2,314,597	28%
400	PROJECT FUNDS							
431	Capital Project Fund	19,683,000	12,583,914	38,508	4,547,641	15,135,359	8,074,782	23%
	Total Project Funds	19,683,000	12,583,914	38,508	4,547,641	15,135,359	8,074,782	23%
TOTAL All Funds		64,034,557	19,258,824	28,899,681	26,216,832	37,817,725	21,941,674	41%



Crook County School District

Where Students Dream, Learn, & Succeed

Summary of Reserve Funds

Fiscal Year 2015-16 to date February 29, 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)			(113,055)	(31,702)					(332,003)	(520,145)
Other				22,691		16,001		36,092		101,669	176,454
2015-2016 Ending Balance	248,442	1,350,000	300,499	92,497	144,547	209,804	-	164,864	60,000	707,520	3,278,173
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