

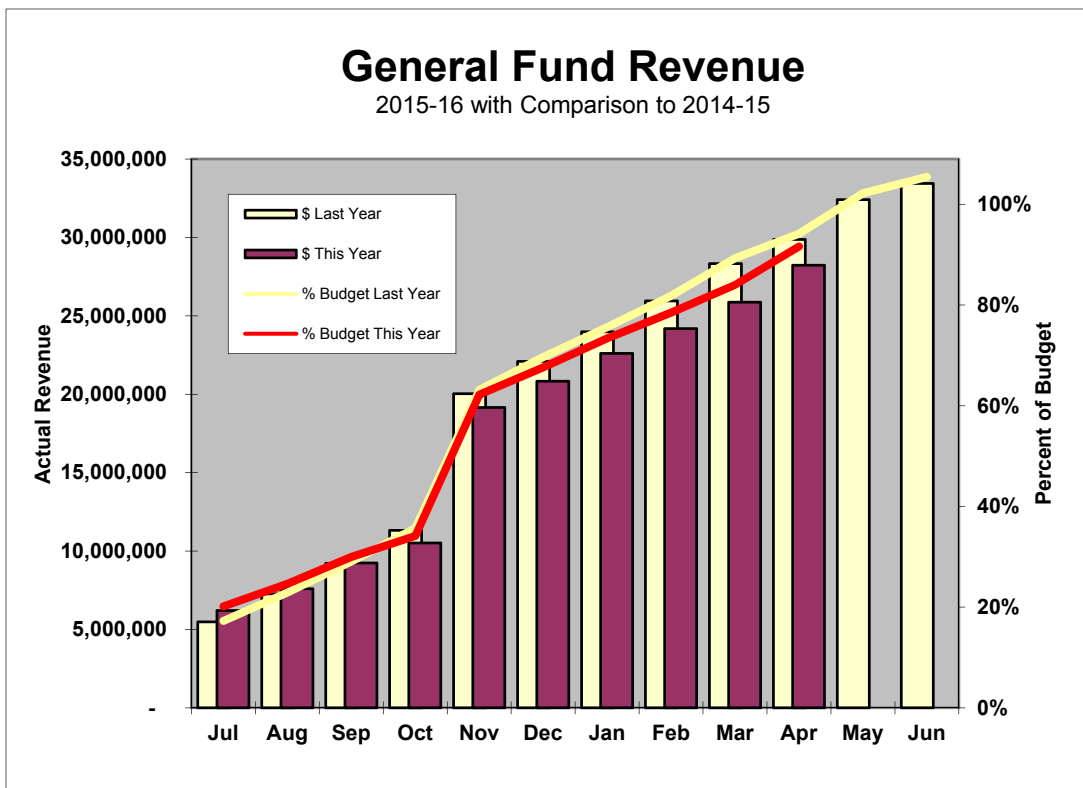
Date: May 3, 2016

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

From: Anna Logan, Director of Business and Finance

Subject: Fiscal Report for May 2016

Following is the District's unaudited 2015-16 financial report as of April 30, 2016.

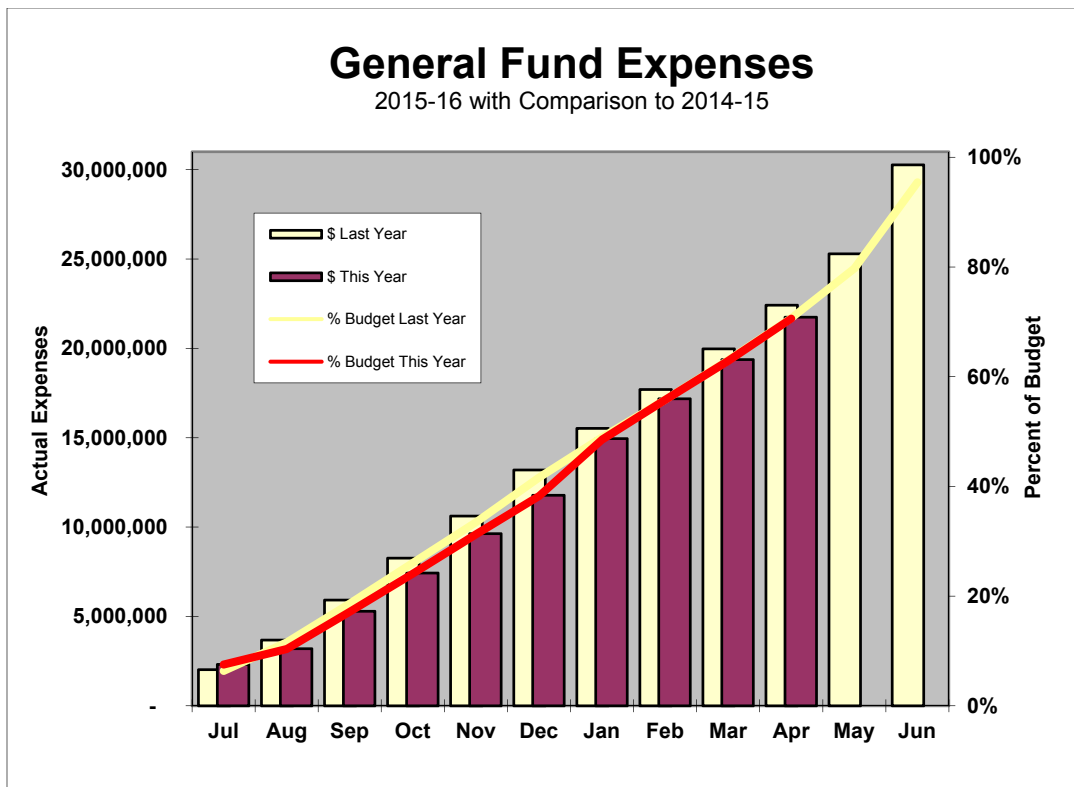


The total revenue projection for the year in the General Fund is \$28.4 million, which is approximately \$239,000 less than budgeted. The projected property tax revenue (Line 1) is based on current year receipts annualized, and is estimated to be approximately 6% over budget. State School Fund revenue is estimated to be approximately 6% under budget. Although current year enrollment is 3% 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. Actual revenue at the end of April was approximately \$1.6 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.

General Fund Expenses

2015-16 with Comparison to 2014-15



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 \$29.3 million. This is approximately \$280,000 less than budgeted. Salaries, wages, and benefits expenses (Lines 11 and 12) are projected to be approximately \$95,000 under budget. Services, Supplies, and Other Expenses are projected to be under budget by \$184,000 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 \$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 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:

- ❖ Financial auditors were on site April 18th and 19th. No major issues were found. Auditors recommended that additional policies be implemented regarding fraud and “whistleblower” practices, more formalized procedures for technology systems, and a new procedure to research vendors for federal grant expenditures.
- ❖ The District applied for a seismic rehabilitation grant through the State of Oregon to improve the seismic structure of the CCMS gymnasium. The District applied for the grant in December, and received notification in April that grant funds of \$1,003,120 were awarded. No district matching funds are required. A total of \$50,360,396 was awarded to 41 districts in Oregon. Funds will not be received, and no funds can be expended, until the State issues bonds to support the grants and a contract is executed between CCSD and Oregon Business Development – Infrastructure Finance Authority. It is anticipated that the work can begin as early as summer 2016.

Crook County School District

Statement of Revenue and Expenditures - General Fund

Fiscal Year 2015-16 to date April 30, 2016 - UNAUDITED

		Adopted	Actuals	Estimate	Over/(Under)	
		Revised Budget	Year-to-Date	To Year End	Budget	
Operating Revenue and Expenses						
Revenue						
1	Property Tax	8,048,256	8,075,253	8,550,932	502,676	6%
2	Interest	30,000	45,459	54,550	24,550	82%
3	PERS UAL Assessment	2,020,170	1,435,275	2,020,170	-	0%
4	State School Fund	17,877,401	14,863,862	16,788,927	(1,088,474)	-6%
5	SSF May Adjustment (FY 14-15)	-	-	-	-	
6	Common School Fund	294,209	123,032	321,152	26,943	9%
7	Federal Forest Fees	-	342,727	342,727	342,727	
8	Miscellaneous	405,712	171,383	358,221	(47,492)	-12%
9	Transfers	-	-	-	-	
10	Total Revenue	28,675,748	25,056,989	28,436,678	(239,070)	-1%
Expenses						
11	Salaries and Wages	13,334,271	9,412,571	13,316,412	(17,859)	0%
12	Payroll Taxes and Benefits	7,192,882	5,029,366	7,116,178	(76,705)	-1%
13	Services	4,017,910	2,744,543	3,850,008	(167,902)	-4%
14	Supplies	561,462	306,701	541,304	(20,158)	-4%
15	Capital Outlay	-	21,722	21,722	21,722	80%
16	Other Expenses	224,451	199,274	206,474	(17,977)	-9%
17	Transfers	4,282,772	4,189,226	4,282,772	-	0%
18	Total Expenses	29,613,748	21,903,402	29,334,870	(278,878)	-1%
19	Operating Surplus/(Deficit)	(938,000)	3,153,587	(898,192)	39,808	
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)	3,153,587	(898,192)	39,808	
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	-	6,323,577	2,271,798	1,084,798	91%

Crook County School District

All Funds Fiscal Report

Fiscal Year 2015-16 to date April 30, 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	25,056,989				
	Crook County High School	4,490,470			3,201,731	1,288,739		71%
	Crook County Middle School	3,336,297			2,319,989	1,016,308		70%
	Crooked River Elem School	3,007,802			2,087,686	920,116		69%
	Barnes Butte Elementary School	3,226,681			2,258,542	968,139		70%
	Ochoco Elem School	68,917			78,718	(9,801)		114%
	Powell Butte Charter School	1,257,020			1,146,555	110,465		91%
	Paulina Elem School	365,850			265,467	100,383		73%
	Cecil Sly Elem School	72,971			67,785	5,187		93%
	Special Programs	3,602,095			2,492,469	1,109,626		69%
	District Office	897,774			722,915	174,858		81%
	Transportation	1,252,322			857,926	394,396		69%
	Facilities	881,982			676,274	205,708		77%
	Print Shop	17,066			(21,395)	38,460		-125%
	Curriculum	338,817			225,452	113,365		67%
	Technology	558,267			431,605	126,663		77%
	Brothers	202,415			132,784	69,631		66%
	Pioneer Alt Ed	252,865			172,479	80,387		68%
	COIC	258,752			243,049	15,703		94%
	Insight Charter School	348,669			0	348,669		0%
	Advanced Diploma	218,123			123,939	94,184		57%
	Online Option	84,523			76,801	7,722		91%
	Fiscal Management	591,299			153,405	437,894		26%
	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%
	Total General Fund	30,800,748	3,169,989	25,056,989	21,903,402	8,897,346	6,323,577	71%
200	SPECIAL REVENUE FUNDS							
136	District-Sponsored Athletics	459,460	11,790	453,173	341,335	118,125	123,628	74%
201	Special Revenues Pool	1,593,332	0	0	0	1,593,332	0	0%
202	CCHS Student Activity Fund	0	68,241	141,127	112,041	(112,041)	97,326	0%
203	CCMS Student Activity Fund	0	11,157	28,084	21,748	(21,748)	17,493	0%
204	Elementary Schools Student Activity Fund	0	32,377	38,395	43,761	(43,761)	27,011	0%
205	Food Service	1,099,000	1,854	769,715	701,102	397,898	70,467	64%
208	Textbook Reserve	406,500	146,327	145,500	43,385	363,115	248,442	11%
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	0	299,000	300,499	0%
212	Early Retirement Reserve	213,050	82,861	127,887	140,600	72,450	70,148	66%
214	Maintenance Reserve	210,000	170,046	6,203	31,702	178,298	144,547	15%
215	Auxiliary Services Reserve	318,001	193,803	20,001	5,569	312,432	208,235	2%
217	Capital Projects	0	28,772	759,849	0	0	788,621	0%
220	Paulina Special Projects	0	5,909	524	546	(546)	5,887	0%
221	CCHS Special Projects	0	63,100	58,123	33,765	(33,765)	87,458	0%
222	CCMS Special Projects	0	21,816	17,600	14,175	(14,175)	25,241	0%
223	CR Special Projects	0	2,559	30,635	12,917	(12,917)	20,277	0%
228	Ochoco Special Projects	0	0	0	0	0	0	0%
229	Barnes Butte Special Projects	0	3,073	26,592	15,191	(15,191)	14,475	0%
230	Maintenance	4,495	4,184	0	0	4,495	4,184	0%
231	Reimbursed Salaries	326,059	483	112,001	116,376	209,683	(3,892)	36%
232	Title XIX	439,000	241,380	27,093	75,104	363,896	193,368	17%
235	Donations	0	7	46,356	46,394	(46,394)	(31)	0%
236	Athletics	0	137,550	219,419	203,402	(203,402)	153,567	0%
245	CTE Grant	2,828	0	0	1,808	1,020	(1,808)	64%
248	IDEA Sect 619	8,740	0	3,122	5,053	3,687	(1,930)	58%
250	E Southwell Auditorium	64,000	45,409	2,179	14,074	49,926	33,514	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	539	776	2,807	(237)	22%
255	IDEA Part B	644,833	0	267,882	364,272	280,561	(96,390)	56%
256	Title III	16,240	0	9,183	18,266	(2,026)	(9,083)	112%
258	RTI	5,338	0	0	4,209	1,129	(4,209)	79%
261	Title I-A	871,863	0	272,996	556,414	315,448	(283,418)	64%
262	Title I-D	21,162	0	10,868	17,898	3,264	(7,030)	85%
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 April 30, 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	45,784	15,167	(25,151)	75%
267	TIF Bonuses	39,400	0	397,805	397,820	(358,420)	(15)	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	6,830	(6,830)	(6,830)	0%
271	Title II-A	129,136	0	34,443	81,270	47,866	(46,827)	63%
274	Natural Resources State Grant	0	0	0	0	0	0	0%
276	QZAB-1 Projects	250,000	180,391	51,151	0	250,000	231,542	0%
279	Natural Resources Open Campus Grant	79,283	68,238	6,690	7,185	72,098	67,742	9%
287	Misc Restricted Donations	0	0	700	200	(200)	500	0%
288	Facebook Grants	0	221	0	221	(221)	0	0%
289	Misc Grants	300,383	179,551	150,647	137,864	162,520	192,334	46%
292	Outdoor School	50,000	11,710	62,428	50	49,950	74,088	0%
297	Insurance Reserve	10,000	60,000	0	0	10,000	60,000	0%
299	Technology Reserve	595,000	77,854	1,004,926	341,492	253,508	741,289	57%
	Total Special Revenue Fund	9,434,777	3,002,161	5,984,854	3,961,985	5,472,793	5,025,030	42%
300	DEBT SERVICE FUNDS							
320	Debt Service - Capital Construction	1,742,426	297,219	1,338,089	753,706	988,720	881,602	43%
330	Debt Service - PERS	2,228,970	205,541	2,020,403	407,585	1,821,385	1,818,358	18%
340	Debt Service - QZAB 1	72,534	0	0	0	72,534	0	0%
341	Debt Service - QZAB 2	72,102	0	72,102	72,102	0	0	100%
	Total Debt Service Funds	4,116,032	502,760	3,430,593	1,233,392	2,882,639	2,699,960	30%
400	PROJECT FUNDS							
431	Capital Project Fund	19,683,000	12,583,914	48,426	5,032,007	14,650,993	7,600,333	26%
	Total Project Funds	19,683,000	12,583,914	48,426	5,032,007	14,650,993	7,600,333	26%
TOTAL All Funds		64,034,557	19,258,824	34,520,861	32,130,786	31,903,771	21,648,900	50%

Summary of Reserve Funds

Fiscal Year 2015-16 to date April 30, 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	-										
Expenditures	(181,703)		(189,668)	(302,251)	(34,571)	(6,423)	(75,000)			(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	460,000	199,000	100,000	6,203			100,000		860,000	1,870,703
Transfers Out											
Expenditures	(43,385)			(140,600)	(31,702)	(5,569)				(341,492)	(562,748)
Other				27,887		20,001		659,849		144,926	852,664
2015-2016 Ending Balance	248,442	1,510,000	300,499	70,148	144,547	208,235	-	788,621	60,000	741,289	4,071,781
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