

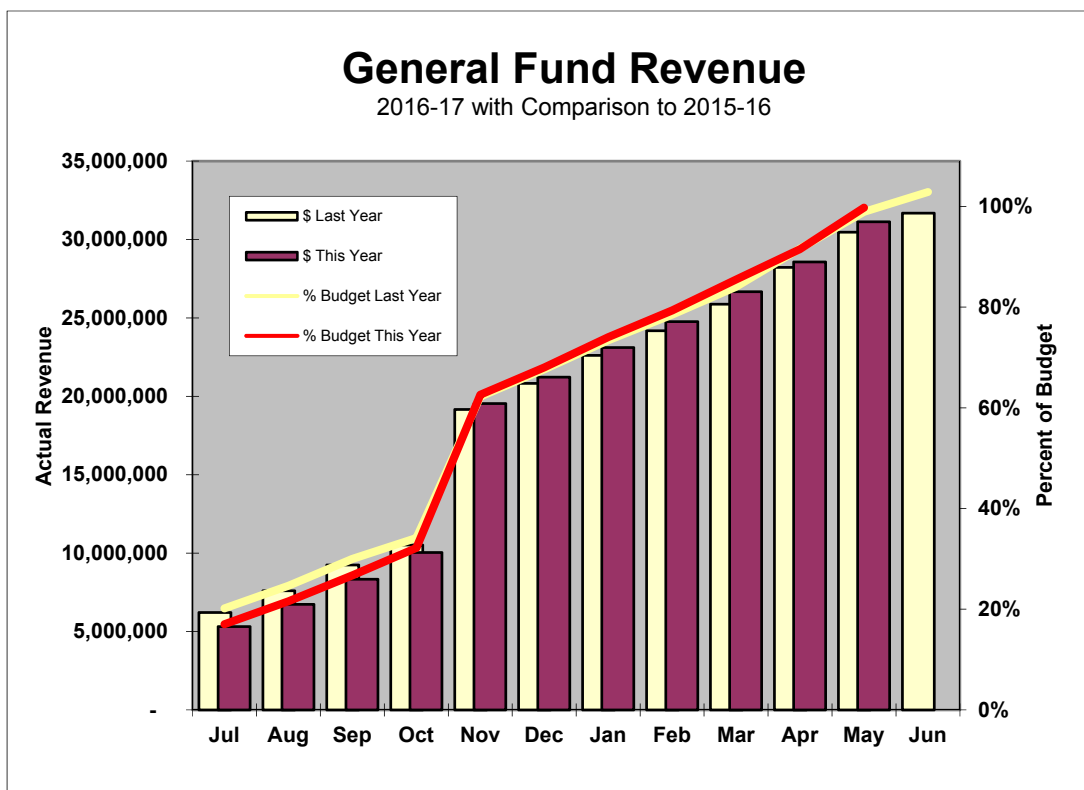
Date: June 6, 2017

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

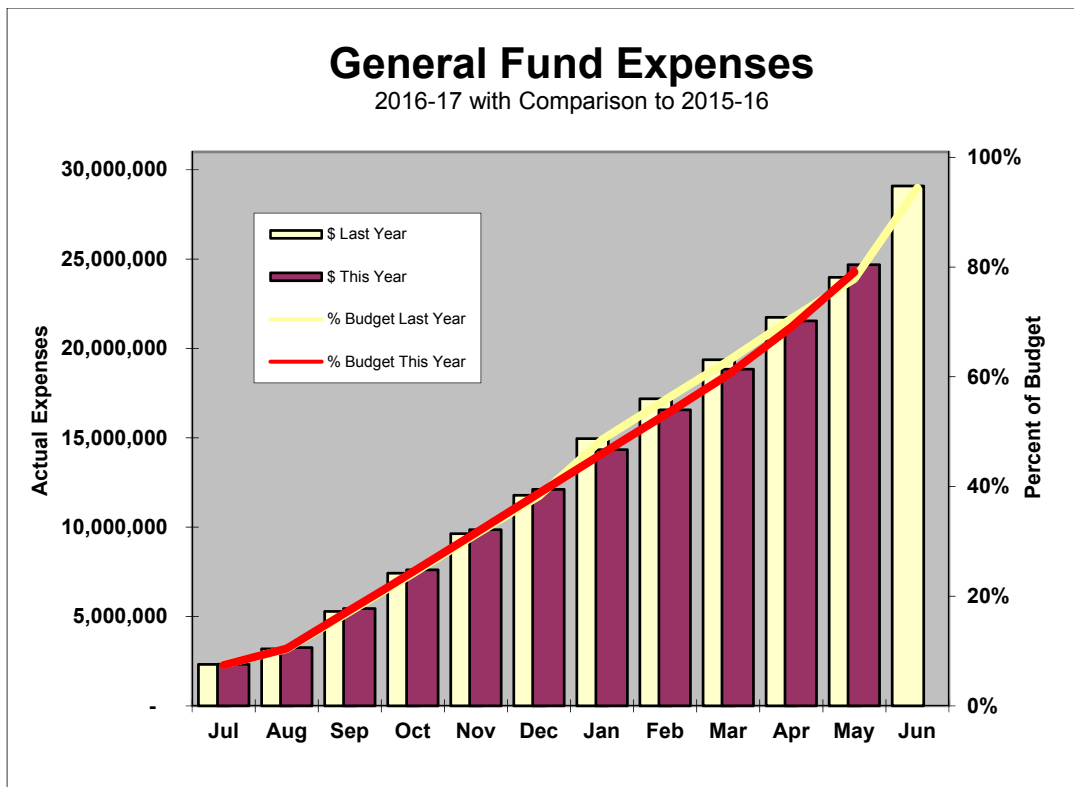
From: Anna Logan, Director of Business and Finance

Subject: Fiscal Report for May 2017

Following is the District's unaudited 2016-17 financial report as of May 31, 2017.



The total revenue projection for the year in the General Fund is projected at \$29.6 million, which is approximately \$629,000 more than budgeted. The projected property tax revenue (Line 1) is based on current year receipts annualized, and is estimated to be approximately equal to budget. Interest earnings (Line 2) have exceeded budget due to a higher rate of return and increased cash balance. The PERS UAL Assessment forecasted (Line 3) is equal to the amount needed for actual debt service. State School Fund revenue (Line 4) is estimated to be approximately 1% over budget. The State School Fund prior year reconciliation (Line 5) is \$358,615, which consists of \$248,976 for State School Fund true-up and \$109,639 for the High Cost Disability grant true-up. Total actual revenue at the end of May was approximately \$667,000 more than at the same time last year, which is attributed to property taxes, interest earnings, and State School Fund revenue.



Expenditures have progressed at a similar rate to the prior year, but are expected to be approximately \$977,000 higher in dollar amount. The increase is due to transfers out to other funds and a furniture purchase for the high school and middle school. Total projected expenses in the General Fund at year end are estimated at \$30 million. This is approximately \$158,000 less than budgeted. Salaries, wages, and benefits expenses (Lines 11 and 12) are projected to be approximately \$220,000 under budget due to actual staffing composition differing from the budget. In addition, the district has paid very little Tier I/II and OPSRP pension expense year-to-date because the side account has had an excess balance, so the district has only paid the 6% employee pickup and the retiree health insurance assessment. Services Expense (Line 13) is projected to be \$89,000 under budget due to COIC enrollment being under budget and Advanced Diploma expenses being less than anticipated. Supplies, Capital Outlay, and Other Expenses are projected to be over budget by \$152,000 in total due to the purchase of furniture – although this purchase is within budget appropriations. (The report in this packet categorizes expenses by object, and the official budget is categorized by function.)

Fund Balance

The beginning fund balance which rolled forward from the previous year was \$2,585,888 (Line 20), which is \$386,000 more than budgeted. The projected operating deficit for the current year is \$434,024, in contrast to the budgeted operating deficit of \$721,383 (Line 21). Based on the revenue and expenditure projections at year end described above, the ending fund balance is projected to exceed budget at approximately \$2.2 million (Line 25). The ending fund balance is projected to be approximately 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.

Special Report – Brothers School Financial Info

The net impact of operating the Brothers Elementary School is similar to the estimates that were prepared for the purpose of deciding whether to reopen the school. The school is operating at or near a break-even position. Below is the original financial estimate, with an additional column showing the current year financial projection.

Brothers Cost analysis

Based on State School Fund Estimates as of 4/24/2015

	Scenarios based on number of students:			FY 16-17
	2 Students	3 Students	4 Students	8 Students
Resources				
SSF - Gen Purpose Grant @\$6,936/ADM	\$ 193,330	\$ 201,431	\$ 209,532	\$ 210,195
SSF for students commuting to Pville (2)	\$ (13,872)	\$ (13,872)	\$ (13,872)	\$ (7,169)
Other Revenue (e-rate, rent, transportation grant)				\$ 21,523
Total Incremental Resources	\$ 179,458	\$ 187,559	\$ 195,660	\$ 224,549
Direct Costs				
Salaries*	\$ 120,786	\$ 120,786	\$ 120,786	\$ 126,928
Associated Payroll Costs	\$ 33,820	\$ 33,820	\$ 33,820	\$ 57,349
Utilities, Repairs & Travel	\$ 26,732	\$ 26,732	\$ 26,732	\$ 17,798
Supplies, textbooks, software	\$ 3,000	\$ 3,000	\$ 3,000	\$ 12,686
Other Expenses	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,071
Total Costs	\$ 185,838	\$ 185,838	\$ 185,838	\$ 215,831
Net Activity	\$ (6,380)	\$ 1,721	\$ 9,822	\$ 8,718

Transportation revenue was disregarded in the initial estimate but is included in the current year projection since it can more accurately be calculated. Salaries and APC are similar to initial estimates. Utilities, Repairs & Travel are less than estimated. Supplies, textbooks & software are higher than initial estimates due to a furniture purchase in the current year that will not continue each year.

Overall, the decision to reopen and operate the Brothers continues to be supported in terms of financial results.

Crook County School District

Statement of Revenue and Expenditures - General Fund

Fiscal Year 2016-17 to date May 31, 2017 - UNAUDITED

		<u>Adopted</u>	<u>Revised</u>	<u>Actuals</u>	<u>Estimate</u>	<u>Over/(Under)</u>	
		<u>Budget</u>	<u>Budget</u>	<u>YTD</u>	<u>To Year End</u>	<u>Rev Budget</u>	
Operating Revenue and Expenses							
Revenue							
1	Property Tax	9,164,079	9,164,079	8,813,186	9,197,688	33,609	0%
2	Interest	45,000	45,000	103,788	113,223	68,223	152%
3	PERS UAL Assessment	2,120,170	2,120,170	1,694,795	2,120,170	-	0%
4	State School Fund	16,990,833	16,990,833	17,154,776	17,154,776	163,943	1%
5	SSF May Adjustment (FY 15-16)	-	-	358,615	358,615	358,615	
6	Common School Fund	285,692	285,692	159,751	319,502	33,809	12%
7	Federal Forest Fees	-	-	19,300	19,300	19,300	
8	Miscellaneous	403,096	403,096	259,576	355,014	(48,082)	-12%
9	Transfers	-	-	-	-	-	
10	Total Revenue	29,008,871	29,008,871	28,563,788	29,638,289	629,418	2%
Expenses							
11	Salaries and Wages	14,116,573	14,016,573	10,977,874	13,899,187	(117,385)	-1%
12	Payroll Taxes and Benefits	7,873,914	7,623,914	5,969,651	7,521,187	(102,727)	-1%
13	Services	3,722,856	3,722,856	3,074,475	3,633,285	(89,572)	-2%
14	Supplies	536,014	536,014	377,455	527,504	(8,510)	-2%
15	Capital Outlay	-	-	6,122	176,754	176,754	0%
16	Other Expenses	235,497	235,497	216,970	218,995	(16,502)	-7%
17	Transfers	3,245,401	4,095,401	4,083,930	4,095,401	-	0%
18	Total Expenses	29,730,254	30,230,254	24,706,476	30,072,313	(157,942)	-1%
19	Operating Surplus/(Deficit)	(721,383)	(1,221,383)	3,857,311	(434,024)	787,359	
Fund Balance and Reserves							
20	Beginning Fund Balance	2,200,000	2,200,000	2,585,888	2,585,888	385,888	18%
21	Operating Surplus/(Deficit)	(721,383)	(1,221,383)	3,857,311	(434,024)	787,359	
Funds Held in Reserve:							
22	Operating Contingency	(500,000)	-	-	-	-	
23	Reserved for Next Year	(978,617)	(978,617)	-	-	978,617	
24	Total Reserves & Contingency	(1,478,617)	(978,617)	-	-	978,617	
25	Ending Fund Balance	-	-	6,443,199	2,151,864	1,173,247	120%

Crook County School District

All Funds Fiscal Report

Fiscal Year 2016-17 to date May 31, 2017 - UNAUDITED

Fund	Name	Budget	Actual Begin Balance	Actual Revenue	Actual Expense	Budget Balance	Fund Balance	Percent of Budget Spent
100	GENERAL FUND		2,585,888	28,563,788				
	Crook County High School	4,668,588			3,701,074	967,514		79%
	Crook County Middle School	3,495,151			2,807,030	688,122		80%
	Crooked River Elem School	3,185,698			2,448,667	737,031		77%
	Barnes Butte Elementary School	3,352,565			2,583,056	769,509		77%
	Ochoco Elem School	0			48,620	(48,620)		0%
	Powell Butte Charter School	1,346,253			1,433,249	(86,996)		106%
	Paulina Elem School	380,256			280,838	99,418		74%
	Cecil Sly Elem School	0			3,248	(3,248)		0%
	Special Programs	4,047,224			2,998,593	1,048,631		74%
	District Office	981,231			818,862	162,369		83%
	Transportation	1,339,742			1,020,648	319,094		76%
	Facilities	885,469			761,735	123,733		86%
	Print Shop	(83)			(22,166)	22,083		26751%
	Curriculum	368,875			273,339	95,536		74%
	Technology	646,677			522,886	123,791		81%
	Brothers	190,433			157,978	32,454		83%
	Pioneer Alt Ed	349,416			236,462	112,954		68%
	COIC	354,915			133,830	221,085		38%
	Advanced Diploma	33,708			22,696	11,012		67%
	Online Option	86,218			115,274	(29,056)		134%
	Fiscal Management	422,518			276,627	145,891		65%
	Transfers	4,095,401			4,083,930	11,470		100%
	Operating Contingency	0				0		0%
	Reserved For Next Year	978,617				978,617		0%
	Total General Fund	31,208,871	2,585,888	28,563,788	24,706,476	6,502,394	6,443,199	79%
200	SPECIAL REVENUE FUNDS							
136	District-Sponsored Athletics	498,276	26,550	493,045	436,103	62,173	83,492	88%
201	Special Revenues Pool	0	0	0	0	0	0	0%
202	CCHS Student Activity Fund	250,000	84,391	115,959	107,384	142,616	92,966	43%
203	CCMS Student Activity Fund	58,000	12,908	30,040	22,522	35,478	20,425	39%
204	Elementary Schools Student Activity Fund	88,000	22,309	47,510	44,537	43,463	25,281	51%
205	Food Service	1,101,173	102,024	792,874	838,657	262,516	56,241	76%
208	Textbook Reserve	358,442	172,942	150,330	51,384	307,058	271,888	14%
209	PERS Reserve	1,510,000	1,595,547	449,077	0	1,510,000	2,044,624	0%
210	Bus Replacement Reserve	383,446	218,265	216,905	281,507	101,939	153,663	73%
212	Early Retirement Reserve	113,470	120,065	97,034	113,722	(252)	103,378	100%
214	Maintenance Reserve	141,000	300,000	2,842	125	140,875	302,717	0%
215	Auxiliary Services Reserve	240,601	209,335	1	613	239,988	208,723	0%
217	Capital Projects	628,621	780,490	551,868	284,099	344,522	1,048,258	45%
220	Paulina Special Projects	1,500	5,528	220	331	1,169	5,417	22%
221	CCHS Special Projects	123,300	68,276	65,883	42,994	80,306	91,165	35%
222	CCMS Special Projects	34,000	24,145	11,872	14,696	19,304	21,320	43%
223	CR Special Projects	12,500	15,417	24,081	21,037	(8,537)	18,461	168%
228	Ochoco Special Projects	0	0	0	0	0	0	0%
229	Barnes Butte Special Projects	20,000	7,316	22,058	16,947	3,053	12,427	85%
230	Maintenance	4,000	4,184	0	4,184	(184)	0	105%
231	Reimbursed Salaries	322,168	326	146,232	145,703	176,465	855	45%
232	Title XIX	403,000	211,137	30,087	122,201	280,799	119,022	30%
235	Donations	53,000	0	16,487	16,432	36,568	55	31%
236	Athletics	372,543	98,770	280,036	249,265	123,278	129,541	67%
245	CTE Grant	20,000	0	18,927	19,816	184	(889)	99%
248	IDEA Sect 619	17,000	0	275	427	16,573	(152)	3%
250	E Southwell Auditorium	46,000	36,808	10,218	10,764	35,236	36,262	23%
252	IDEA Enhancement - Formula	2,000	0	635	635	1,365	0	32%
253	IDEA Extended Assessment	800	0	0	0	800	0	0%
254	IDEA SPR&I	0	0	2,146	2,311	(2,311)	(165)	0%
255	IDEA Part B	650,000	0	363,229	407,398	242,602	(44,169)	63%
256	Title III	20,000	0	3,647	4,975	15,025	(1,327)	25%
258	RTI	0	665	0	5,748	(5,748)	(5,084)	0%
261	Title I-A	816,148	0	547,378	609,101	207,046	(61,724)	75%
262	Title I-D	25,000	0	10,939	11,486	13,514	(547)	46%
264	School Improvement Tier III	0	0	0	0	0	0	0%
266	Title VI RLIS	70,094	0	66,970	70,984	(890)	(4,014)	101%

Crook County School District

All Funds Fiscal Report

Fiscal Year 2016-17 to date May 31, 2017 - UNAUDITED

Fund	Name	Budget	Actual Begin Balance	Actual Revenue	Actual Expense	Budget Balance	Fund Balance	Percent of Budget Spent
267	TIF Bonuses	0	0	0	0	0	0	0%
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	0	0	0	0%
271	Title II-A	148,506	0	87,073	97,487	51,019	(10,413)	66%
274	Natural Resources State Grant	0	0	0	0	0	0	0%
276	QZAB-1 Projects	295,000	196,652	58,040	247,670	47,330	7,022	84%
279	Natural Resources Open Campus Grant	69,577	76,901	17,440	12,014	57,563	82,328	17%
287	Misc Restricted Donations	0	2,000	7,625	9,559	(9,559)	66	0%
288	Facebook Grants	0	0	0	0	0	0	0%
289	Misc Grants	472,396	206,697	219,025	231,404	240,992	194,318	49%
292	Outdoor School	62,350	11,860	63,380	21,395	40,955	53,845	34%
297	Insurance Reserve	60,000	60,000	0	0	60,000	60,000	0%
299	Technology Reserve	970,000	714,791	324,408	651,727	318,273	387,472	67%
	Total Special Revenue Fund	10,461,911	5,386,297	5,345,797	5,229,343	5,232,568	5,502,750	50%
300	DEBT SERVICE FUNDS							
320	Debt Service - Capital Construction	1,853,025	(25,715)	1,795,431	1,812,985	40,041	(43,269)	98%
330	Debt Service - PERS	2,512,655	207,848	2,122,724	407,585	2,105,070	1,922,987	16%
340	Debt Service - QZAB 1	49,534	0	247,670	49,534	0	198,136	100%
341	Debt Service - QZAB 2	71,231	0	472,154	71,231	0	400,923	100%
	Total Debt Service Funds	4,486,445	182,133	4,637,979	2,341,334	2,145,110	2,478,777	52%
400	PROJECT FUNDS							
422	CCMS Gym Seismic Rehab Project	0	0	28,591	35,082	(35,082)	(6,491)	0%
431	Capital Project Fund	7,508,000	5,950,744	20,520	5,678,370	1,829,630	292,894	76%
	Total Project Funds	7,508,000	5,950,744	49,111	5,713,452	1,794,548	286,403	76%
TOTAL All Funds		53,665,226	14,105,062	38,596,674	37,990,606	15,674,620	14,711,129	71%

Summary of Reserve Funds

Fiscal Year 2016-17 to date May 31, 2017 - UNAUDITED

	208	209	210	212	214	215	217	297	299	Total
	Textbook Reserve	PERS Reserve	Bus Repl	Early Retirement	Maintenance	Auxiliary Services	Capital	Insurance	Technology	Reserves
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	192,500	545,547	140,957	175,000	167,656		100,000		960,000	2,281,660
Transfers Out										-
Expenditures	(165,885)		(108,234)	(167,481)	(37,702)	(8,469)	(8,131)		(495,944)	(991,846)
Other			84,043	29,685		24,001	659,849		172,882	970,461
2015-2016 Ending Balance	172,942	1,595,547	218,265	120,065	300,000	209,335	780,490	60,000	714,791	4,171,435
2016-2017 Beginning Balance	172,942	1,595,547	218,265	120,065	300,000	209,335	780,490	60,000	714,791	4,171,435
Transfers In	150,000	449,077	106,000	75,000	2,842				300,000	1,082,919
Transfers Out										-
Expenditures	(51,384)		(281,507)	(113,722)	(125)	(613)	(284,099)		(651,727)	(1,383,177)
Other	330		110,905	22,034		1	551,868		24,408	709,546
2016-2017 Ending Balance	271,888	2,044,624	153,663	103,378	302,717	208,723	1,048,258	60,000	387,472	4,580,723
2016-2017 Recommended Minimum	270,261	2,044,624	139,811	110,379	261,198	208,110	501,037	60,000	187,589	3,783,009