

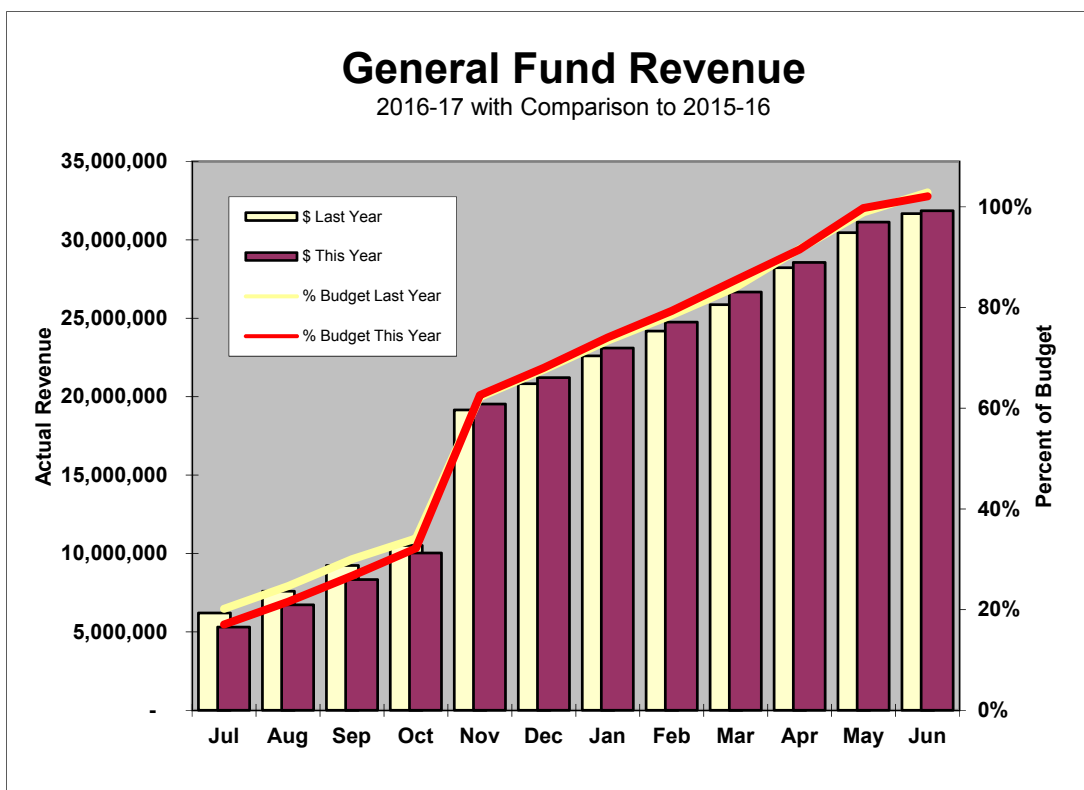
Date: July 3, 2017

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

From: Anna Logan, Director of Business and Finance

Subject: Fiscal Report for June 2017

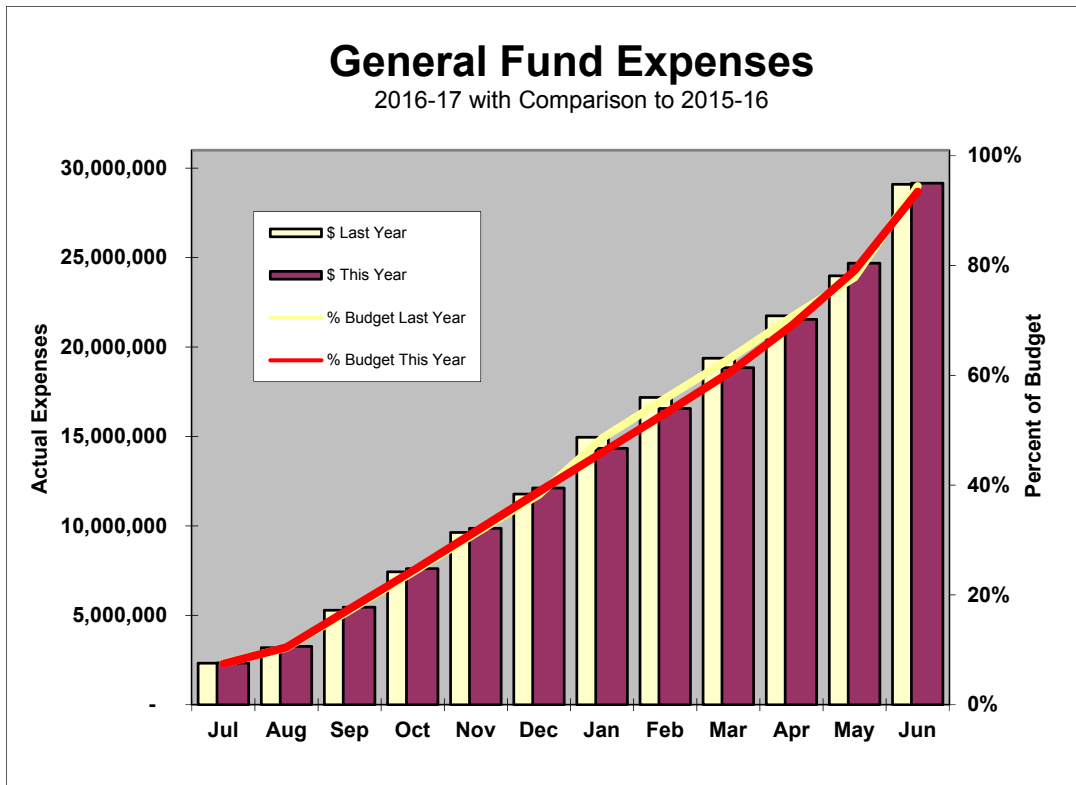
Following is the District's unaudited 2016-17 financial report as of June 30, 2017 (Preliminary).



The total revenue projection for the year in the General Fund is projected at \$29.6 million, which is approximately \$606,000 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 June was approximately \$178,000 more than at the same time last year, but this is a preliminary number and will be adjusted with year-end accrual entries.

General Fund Expenses

2016-17 with Comparison to 2015-16



Expenditures have progressed at a similar rate to the prior year, but are expected to be approximately \$760,000 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 \$29.8 million. This is approximately \$375,000 less than budgeted. Salaries, wages, and benefits expenses (Lines 11 and 12) are projected to be approximately \$514,000 under budget due to actual staffing composition differing from the budget and year-end payouts being less than anticipated. 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 approximately equal to budget. Supplies, Capital Outlay, and Other Expenses are projected to be over budget by \$136,000 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 \$240,359, 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 \$2.3 million (Line 25). The ending fund balance is projected to be approximately 8% 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.

Crook County School District

Statement of Revenue and Expenditures - General Fund

Fiscal Year 2016-17 to date June 30, 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	9,061,089	9,191,857	27,778	0%
2	Interest	45,000	45,000	103,788	103,788	58,788	131%
3	PERS UAL Assessment	2,120,170	2,120,170	2,099,876	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	315,728	346,863	(56,234)	-14%
9	Transfers	-	-	-	-	-	
10	Total Revenue	29,008,871	29,008,871	29,272,923	29,614,871	606,000	2%
Expenses							
11	Salaries and Wages	14,116,573	14,016,573	13,736,139	13,712,415	(304,158)	-2%
12	Payroll Taxes and Benefits	7,873,914	7,623,914	7,413,986	7,413,986	(209,928)	-3%
13	Services	3,722,856	3,722,856	3,284,089	3,725,931	3,075	0%
14	Supplies	536,014	536,014	421,800	512,052	(23,962)	-4%
15	Capital Outlay	-	-	6,122	176,754	176,754	0%
16	Other Expenses	235,497	235,497	217,445	218,691	(16,806)	-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	29,163,512	29,855,230	(375,025)	-1%
19	Operating Surplus/(Deficit)	(721,383)	(1,221,383)	109,411	(240,359)	981,025	
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)	109,411	(240,359)	981,025	
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	-	-	2,695,299	2,345,529	1,366,912	140%

Crook County School District

All Funds Fiscal Report

Fiscal Year 2016-17 to date June 30, 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	29,272,923				
	Crook County High School	4,668,588			4,590,979	77,610		98%
	Crook County Middle School	3,495,151			3,556,070	(60,918)		102%
	Crooked River Elem School	3,185,698			3,091,713	93,985		97%
	Barnes Butte Elementary School	3,352,565			3,259,868	92,697		97%
	Ochoco Elem School	0			48,955	(48,955)		0%
	Powell Butte Charter School	1,346,253			1,433,378	(87,125)		106%
	Paulina Elem School	380,256			343,302	36,954		90%
	Cecil Sly Elem School	0			3,248	(3,248)		0%
	Special Programs	4,047,224			3,824,455	222,769		94%
	District Office	981,231			893,406	87,825		91%
	Transportation	1,339,742			1,210,886	128,856		90%
	Facilities	885,469			828,154	57,315		94%
	Print Shop	(83)			(18,968)	18,885		22892%
	Curriculum	368,875			305,538	63,337		83%
	Technology	646,677			571,767	74,910		88%
	Brothers	190,433			191,793	(1,360)		101%
	Pioneer Alt Ed	349,416			307,719	41,697		88%
	COIC	354,915			178,212	176,703		50%
	Advanced Diploma	33,708			24,990	8,717		74%
	Online Option	86,218			123,981	(37,763)		144%
	Fiscal Management	422,518			310,135	112,383		73%
	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	29,272,923	29,163,512	2,045,359	2,695,299	93%
200	SPECIAL REVENUE FUNDS							
136	District-Sponsored Athletics	498,276	26,550	494,973	455,591	42,685	65,931	91%
201	Special Revenues Pool	0	0	0	0	0	0	0%
202	CCHS Student Activity Fund	250,000	84,391	132,206	119,289	130,711	97,308	48%
203	CCMS Student Activity Fund	58,000	12,908	32,473	28,009	29,991	17,372	48%
204	Elementary Schools Student Activity Fund	88,000	22,309	50,656	47,623	40,377	25,341	54%
205	Food Service	1,101,173	102,024	955,516	1,015,571	85,602	41,969	92%
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	121,122	(7,652)	95,977	107%
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	391	1,109	5,357	26%
221	CCHS Special Projects	123,300	68,276	72,866	61,669	61,631	79,473	50%
222	CCMS Special Projects	34,000	24,145	12,949	15,464	18,536	21,629	45%
223	CR Special Projects	12,500	15,417	25,918	27,802	(15,302)	13,533	222%
228	Ochoco Special Projects	0	0	0	0	0	0	0%
229	Barnes Butte Special Projects	20,000	7,316	26,346	25,611	(5,611)	8,051	128%
230	Maintenance	4,000	4,184	0	4,184	(184)	0	105%
231	Reimbursed Salaries	322,168	326	151,444	155,075	167,093	(3,305)	48%
232	Title XIX	403,000	211,137	60,282	164,298	238,702	107,120	41%
235	Donations	53,000	0	22,933	20,521	32,479	2,413	39%
236	Athletics	372,543	98,770	335,556	290,173	82,370	144,153	78%
245	CTE Grant	20,000	0	19,816	21,267	(1,267)	(1,451)	106%
248	IDEA Sect 619	17,000	0	275	4,265	12,735	(3,990)	25%
250	E Southwell Auditorium	46,000	36,808	16,678	11,970	34,030	41,516	26%
252	IDEA Enhancement - Formula	2,000	0	635	2,144	(144)	(1,510)	107%
253	IDEA Extended Assessment	800	0	0	868	(68)	(868)	109%
254	IDEA SPR&I	0	0	2,146	3,820	(3,820)	(1,674)	0%
255	IDEA Part B	650,000	0	523,567	525,178	124,822	(1,611)	81%
256	Title III	20,000	0	4,975	4,975	15,025	0	25%
258	RTI	0	665	0	6,425	(6,425)	(5,760)	0%
261	Title I-A	816,148	0	678,064	782,910	33,237	(104,846)	96%
262	Title I-D	25,000	0	11,486	14,316	10,684	(2,830)	57%
264	School Improvement Tier III	0	0	0	0	0	0	0%
266	Title VI RLIS	70,094	0	82,219	82,219	(12,125)	0	117%

Crook County School District

All Funds Fiscal Report

Fiscal Year 2016-17 to date June 30, 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	128,656	128,656	19,850	0	87%
274	Natural Resources State Grant	0	0	0	0	0	0	0%
276	QZAB-1 Projects	295,000	196,652	63,132	247,670	47,330	12,114	84%
279	Natural Resources Open Campus Grant	69,577	76,901	17,440	14,670	54,907	79,672	21%
287	Misc Restricted Donations	0	2,000	10,725	14,983	(14,983)	(2,258)	0%
288	Facebook Grants	0	0	0	0	0	0	0%
289	Misc Grants	472,396	206,697	246,392	253,558	218,838	199,531	54%
292	Outdoor School	62,350	11,860	63,460	50,436	11,914	24,884	81%
297	Insurance Reserve	60,000	60,000	0	0	60,000	60,000	0%
299	Technology Reserve	970,000	714,791	325,282	692,883	277,117	347,189	71%
	Total Special Revenue Fund	10,461,911	5,386,297	6,037,341	6,033,335	4,428,576	5,390,303	58%
300	DEBT SERVICE FUNDS							
320	Debt Service - Capital Construction	1,853,025	(25,715)	1,847,164	1,812,985	40,041	8,464	98%
330	Debt Service - PERS	2,512,655	207,848	2,124,625	407,585	2,105,070	1,924,889	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	4,691,614	2,341,334	2,145,110	2,532,412	52%
400	PROJECT FUNDS							
422	CCMS Gym Seismic Rehab Project	0	0	34,816	101,967	(101,967)	(67,151)	0%
431	Capital Project Fund	7,508,000	5,950,744	20,916	5,782,289	1,725,711	189,370	77%
	Total Project Funds	7,508,000	5,950,744	55,732	5,884,256	1,623,744	122,220	78%
TOTAL All Funds		53,665,226	14,105,062	40,057,609	43,422,437	10,242,790	10,740,234	81%



Crook County School District

Where Students Dream, Learn, & Succeed

Summary of Reserve Funds

Fiscal Year 2016-17 to date June 30, 2017 - UNAUDITED

	208	209	210	212	214	215	217	297	299	Total Reserves
	Textbook Reserve	PERS Reserve	Bus Repl	Early Retirement	Maintenance	Auxiliary Services	Capital	Insurance	Technology	
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)	(121,122)	(125)	(613)	(284,099)		(692,883)	(1,431,734)
Other	330		110,905	22,034		1	551,868		25,282	710,420
2016-2017 Ending Balance	271,888	2,044,624	153,663	95,977	302,717	208,723	1,048,258	60,000	347,189	4,533,040
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