

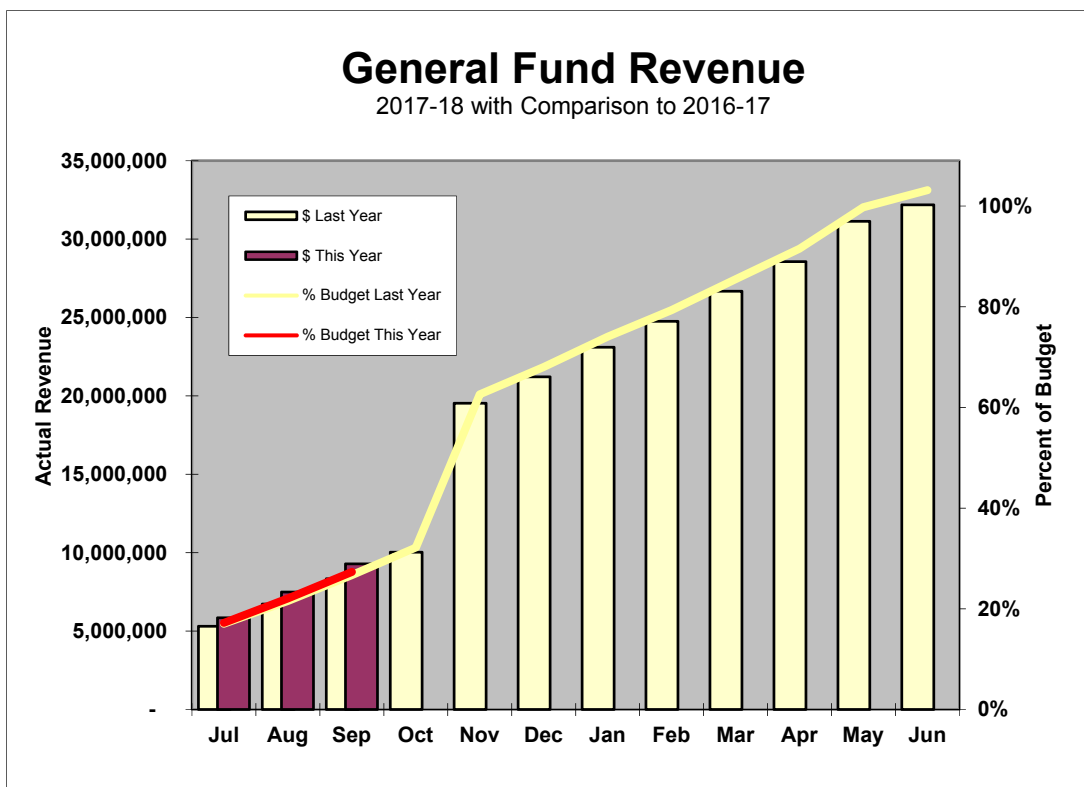
Date: October 9, 2017

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

From: Anna Logan, Director of Business and Finance

Subject: Fiscal Report for October 2017

Following is the District's unaudited 2017-18 financial report as of September 30, 2017.

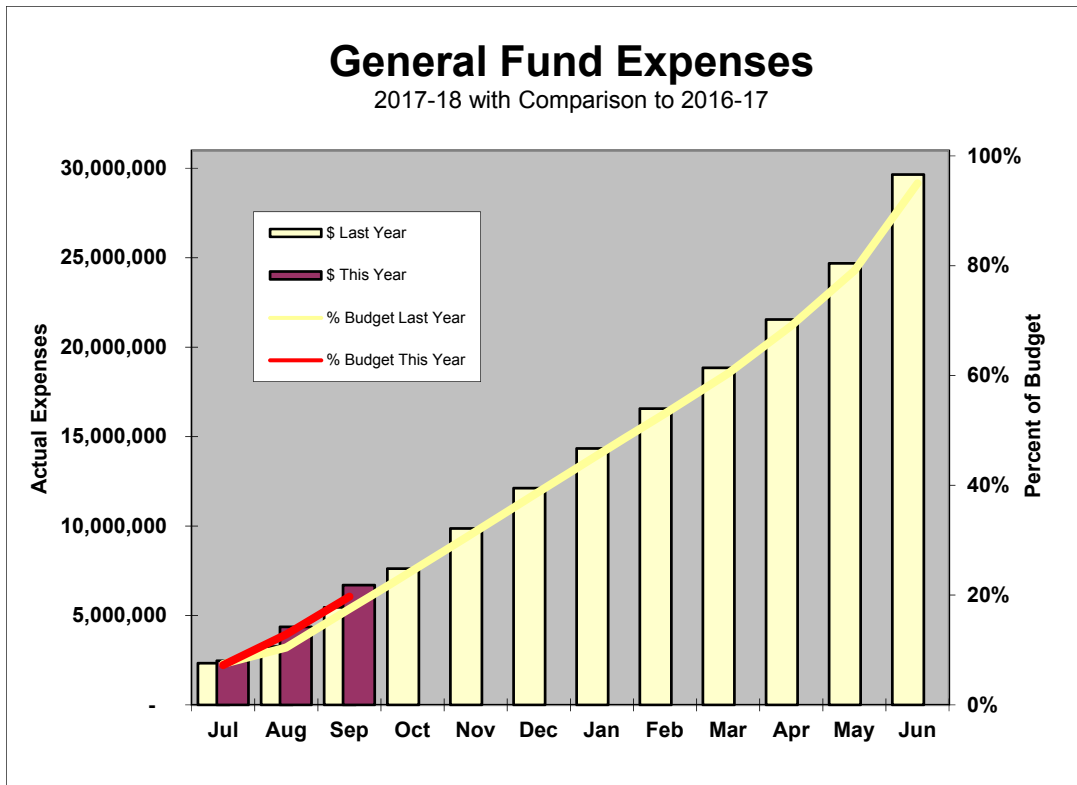


The total revenue projection for the year in the General Fund is projected at \$31.1 million, which is approximately \$781,000 less than budgeted. The projected property tax revenue (Line 1) is based on current year receipts annualized, and is estimated to be approximately equal to budget. Interest earnings (Line 2) is projected to exceed budget due to an increased 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 (Lines 3 and 4) is estimated to be approximately 4% under budget due to enrollment being 4% under budget. Total actual revenue at the end of September was approximately \$954,000 more than at the same time last year, which is attributed to increased investment earnings and State School Fund revenue.

Line numbers refer to the General Fund Statement of Revenue and Expenditures report on page 4 of this financial report.

General Fund Expenses

2017-18 with Comparison to 2016-17



Expenditures have progressed at a similar rate to the prior year, but are expected to be approximately \$1.6 million higher in dollar amount. The increase is due to transfers out to other funds, increased labor costs, and specific initiatives to improve math performance and invest in AVID. Total projected expenses in the General Fund at year end are estimated at \$31.3 million. This is approximately \$1.2 million less than budgeted. Salaries, wages, and benefits expenses (Lines 11 and 12) are projected to be approximately \$1.1 million under budget due to actual staffing composition differing from the budget. In addition, the district has paid zero 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. Health insurance expense is projected to be significantly under budget due more employees opting out of health insurance than anticipated. Services Expense (Line 13) is projected to be \$88,000 under budget due to COIC enrollment being under budget. Supplies, Capital Outlay, and Other Expenses (Lines 14, 15, and 16) are projected to be under budget by \$1,100 in total.

Fund Balance

The beginning fund balance which rolled forward from the previous year was \$2,653,409 (Line 20), which is \$480,000 more than budgeted. The projected operating deficit for the current year is \$176,840 in contrast to the budgeted operating deficit of \$564,093 (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 \$2.4 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 2017-18 to date June 30, 2018 - UNAUDITED

	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>Actuals YTD</u>	<u>Estimate To Year End</u>	<u>Over/(Under) Rev Budget</u>		
Operating Revenue and Expenses							
Revenue							
1	Property Tax	9,899,985	9,899,985	42,185	9,910,360	10,375	0%
2	Interest	88,932	88,932	34,170	106,679	17,747	20%
3	PERS UAL Assessment	2,210,356	2,210,356	269,754	2,210,356	-	0%
4	State School Fund	17,548,883	19,048,883	6,281,926	18,116,928	(931,955)	-5%
5	SSF May Adjustment (FY 16-17)	-	-	-	170,000	170,000	
6	Common School Fund	365,102	365,102	-	365,102	-	0%
7	Federal Forest Fees	-	-	-	-	-	
8	Miscellaneous	308,820	308,820	8,563	261,003	(47,818)	-15%
9	Transfers	-	-	-	-	-	
10	Total Revenue	30,422,079	31,922,079	6,636,597	31,140,428	(781,651)	-2%
Expenses							
11	Salaries and Wages	14,562,629	14,844,629	1,803,887	14,392,611	(452,017)	-3%
12	Payroll Taxes and Benefits	8,227,498	8,227,498	923,701	7,599,319	(628,179)	-8%
13	Services	3,929,698	4,233,698	664,733	4,146,118	(87,579)	-2%
14	Supplies	502,515	502,515	125,168	477,932	(24,583)	-5%
15	Capital Outlay	-	-	30,399	30,399	30,399	0%
16	Other Expenses	234,476	234,476	197,488	227,532	(6,943)	-3%
17	Transfers	3,529,356	4,443,356	3,021,115	4,443,356	-	0%
18	Total Expenses	30,986,171	32,486,171	6,766,491	31,317,268	(1,168,903)	-4%
19	Operating Surplus/(Deficit)	(564,093)	(564,093)	(129,894)	(176,840)	387,253	
Fund Balance and Reserves							
20	Beginning Fund Balance	2,064,093	2,064,093	2,543,409	2,543,409	479,317	23%
21	Operating Surplus/(Deficit)	(564,093)	(564,093)	(129,894)	(176,840)	387,253	
Funds Held in Reserve:							
22	Operating Contingency	(500,000)	(500,000)	-	-	500,000	
23	Reserved for Next Year	(1,000,000)	(1,000,000)	-	-	1,000,000	
24	Total Reserves & Contingency	(1,500,000)	(1,500,000)	-	-	1,500,000	
25	Ending Fund Balance	-	-	2,413,516	2,366,569	866,569	58%

Crook County School District

All Funds Fiscal Report

Fiscal Year 2017-18 to date June 30, 2018 - UNAUDITED

Fund	Name	Budget	Actual Begin Balance	Actual Revenue	Actual Expense	Budget Balance	Fund Balance	Percent of Budget Spent
100	GENERAL FUND		2,543,409	6,636,597				
	Crook County High School	4,802,615			639,555	4,163,060		13%
	Crook County Middle School	3,827,836			429,681	3,398,156		11%
	Crooked River Elem School	3,340,822			335,697	3,005,124		10%
	Barnes Butte Elementary School	3,539,462			395,741	3,143,721		11%
	Ochoco Elem School	0			997	(997)		0%
	Powell Butte Charter School	1,511,397			498,035	1,013,361		33%
	Paulina Elem School	374,589			36,567	338,022		10%
	Cecil Sly Elem School	0			0	0		0%
	Special Programs	3,963,869			350,807	3,613,062		9%
	District Office	1,075,149			284,131	791,019		26%
	Transportation	1,355,466			201,619	1,153,847		15%
	Facilities	948,319			239,057	709,263		25%
	Print Shop	0			(21,255)	21,255		0%
	Curriculum	384,787			100,855	283,932		26%
	Technology	648,226			148,300	499,927		23%
	Brothers	202,080			29,312	172,768		15%
	Pioneer Alt Ed	407,966			41,104	366,862		10%
	COIC	372,661			0	372,661		0%
	Advanced Diploma	45,035			1,266	43,768		3%
	Online Option	100,404			5,808	94,596		6%
	Fiscal Management	1,142,134			28,100	1,114,034		2%
	Transfers	4,443,356			3,021,115	1,422,240		68%
	Operating Contingency	500,000				500,000		0%
	Reserved For Next Year	1,000,000				1,000,000		0%
	Total General Fund	33,986,171	2,543,409	6,636,597	6,766,491	27,219,681	2,413,516	20%
200	SPECIAL REVENUE FUNDS							
136	District-Sponsored Athletics	541,334	59,616	446,114	57,781	483,553	447,948	11%
201	Special Revenues Pool	0	0	0	0	0	0	0%
202	CCHS Student Activity Fund	292,437	91,224	47,832	25,416	267,021	113,640	9%
203	CCMS Student Activity Fund	58,000	17,351	9,325	60	57,940	26,616	0%
204	Elementary Schools Student Activity Fund	88,000	13,217	2,838	1,864	86,136	14,190	2%
205	Food Service	1,324,452	223,396	37,856	125,076	1,199,377	136,177	9%
208	Textbook Reserve	420,261	271,888	150,000	74,017	346,244	347,872	18%
209	PERS Reserve	2,096,488	2,044,624	0	0	2,096,488	2,044,624	0%
210	Bus Replacement Reserve	360,000	153,663	162,301	0	360,000	315,964	0%
212	Early Retirement Reserve	125,679	95,977	5,253	15,394	110,285	85,837	12%
214	Maintenance Reserve	564,198	302,717	502,000	99,219	464,979	705,499	18%
215	Auxiliary Services Reserve	208,111	208,723	1	0	208,111	208,724	0%
217	Capital Projects	501,037	1,048,258	714,000	0	501,037	1,762,258	0%
220	Paulina Special Projects	1,500	5,357	0	0	1,500	5,357	0%
221	CCHS Special Projects	123,300	74,873	8,082	5,506	117,794	77,449	4%
222	CCMS Special Projects	34,000	21,629	6,667	6,516	27,484	21,780	19%
223	CR Special Projects	12,500	15,226	7,597	4,601	7,899	18,221	37%
228	Ochoco Special Projects	0	0	0	0	0	0	0%
229	Barnes Butte Special Projects	20,000	6,957	3,392	687	19,313	9,663	3%
230	Maintenance	0	0	0	0	0	0	0%
231	Reimbursed Salaries	297,351	346	43,246	43,418	253,933	174	15%
232	Title XIX	293,812	128,248	0	15,429	278,383	112,819	5%
235	Donations	53,000	205	1,230	0	53,000	1,435	0%
236	Athletics	385,874	138,138	85,766	47,843	338,030	176,060	12%
245	CTE Grant	620,000	0	0	0	620,000	0	0%
248	IDEA Sect 619	12,000	0	0	(1)	12,001	1	0%
250	E Southwell Auditorium	31,229	41,051	2,930	945	30,284	43,036	3%
252	IDEA Enhancement - Formula	2,000	0	0	503	1,497	(503)	25%
253	IDEA Extended Assessment	0	0	0	14	(14)	(14)	0%
254	IDEA SPR&I	2,199	0	0	0	2,199	0	0%
255	IDEA Part B	650,000	0	0	40,952	609,048	(40,952)	6%
256	Title III	20,000	0	1,526	1,526	18,474	0	8%
258	RTI	0	203	2	55	(55)	150	0%
261	Title I-A	794,159	0	0	79,631	714,528	(79,631)	10%
262	Title I-D	17,261	0	0	4,801	12,460	(4,801)	28%
264	School Improvement Tier III	0	0	0	0	0	0	0%
266	Title VI RLIS	88,021	0	0	7,027	80,994	(7,027)	8%

Crook County School District

All Funds Fiscal Report

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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	145,457	0	0	11,821	133,636	(11,821)	8%
274	Natural Resources State Grant	0	0	0	0	0	0	0%
276	QZAB-1 Projects	276,105	22,944	6,071	0	276,105	29,014	0%
279	Natural Resources Open Campus Grant	79,753	89,552	0	855	78,899	88,698	1%
287	Misc Restricted Donations	0	3,546	3,000	31,506	(31,506)	(24,960)	0%
288	Facebook Grants	0	0	0	0	0	0	0%
289	Misc Grants	1,077,511	195,767	49,509	102,109	975,401	143,167	9%
292	Outdoor School	76,284	11,325	41,200	0	76,284	52,525	0%
297	Insurance Reserve	60,000	60,000	0	0	60,000	60,000	0%
298	Measure 98	0	0	0	21,417	(21,417)	(21,417)	0%
299	Technology Reserve	582,889	329,466	317,808	310,884	272,005	336,391	53%
	Total Special Revenue Fund	12,336,201	5,675,488	2,655,546	1,136,872	11,199,329	7,194,162	9%
300	DEBT SERVICE FUNDS							
320	Debt Service - Capital Construction	1,874,575	29,168	8,589	0	1,874,575	37,757	0%
330	Debt Service - PERS	2,432,072	213,183	794,894	0	2,432,072	1,008,077	0%
340	Debt Service - QZAB 1	198,136	198,136	0	0	198,136	198,136	0%
341	Debt Service - QZAB 2	400,923	400,998	0	400,998	(74)	0	100%
	Total Debt Service Funds	4,905,706	841,484	803,484	400,998	4,504,708	1,243,970	8%
400	PROJECT FUNDS							
422	CCMS Gym Seismic Rehab Project	1,000,000	(280,905)	670,386	437,646	562,354	(48,165)	44%
431	Capital Project Fund	100,000	145,949	620	56,678	43,322	89,891	57%
	Total Project Funds	1,100,000	(134,955)	671,006	494,324	605,676	41,727	45%
TOTAL All Funds		52,328,078	8,925,426	10,766,634	8,798,685	43,529,393	10,893,375	17%



Summary of Reserve Funds

Fiscal Year 2017-18 to date June 30, 2018 - 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	
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)		(710,606)	-
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	329,466	4,515,317
2017-2018 Beginning Balance	271,888	2,044,624	153,663	95,977	302,717	208,723	1,048,258	60,000	329,466	4,515,317
Transfers In	150,000		123,000		500,000		714,000		300,000	1,787,000
Transfers Out										
Expenditures	(68,509)			(15,394)	(99,219)				(305,831)	(488,953)
Other	-		39,301	5,253	2,000	1			17,733	64,289
2017-2018 Ending Balance	353,379	2,044,624	315,964	85,837	705,499	208,724	1,762,258	60,000	341,368	5,877,653
2017-2018 Recommended Minimum	150,000	2,044,624	75,000	30,000	300,000	150,000	500,000	60,000	150,000	3,459,624