

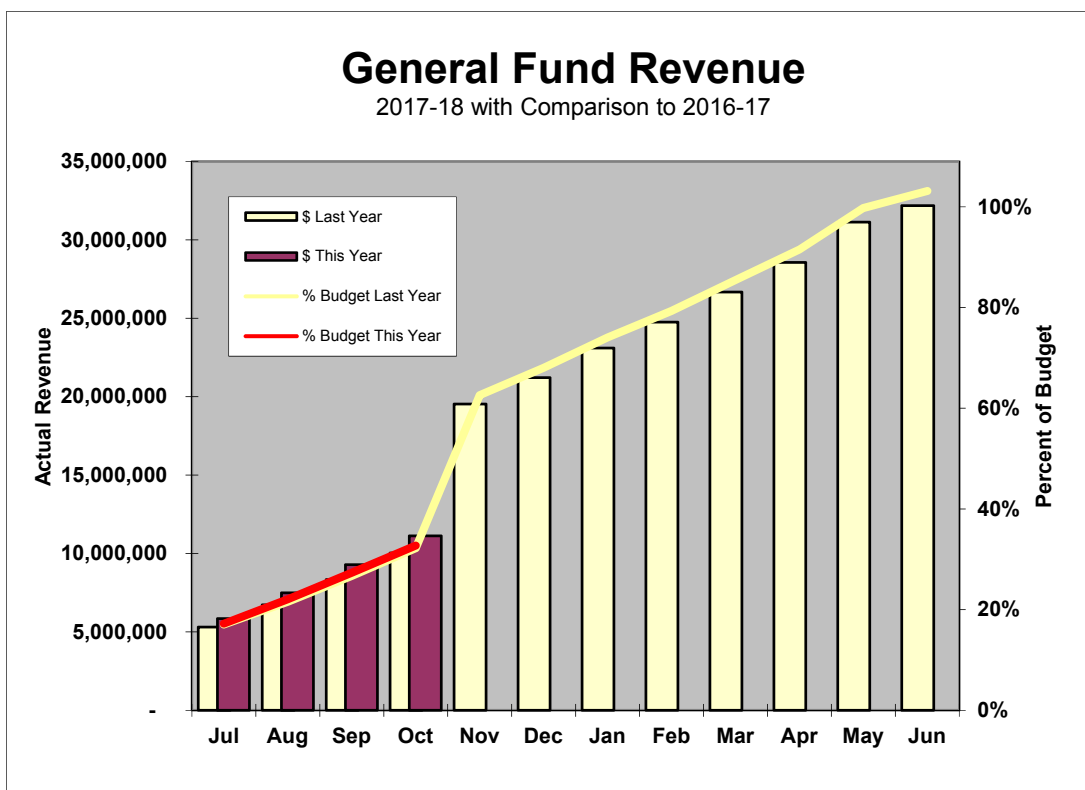
Date: November 7, 2017

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

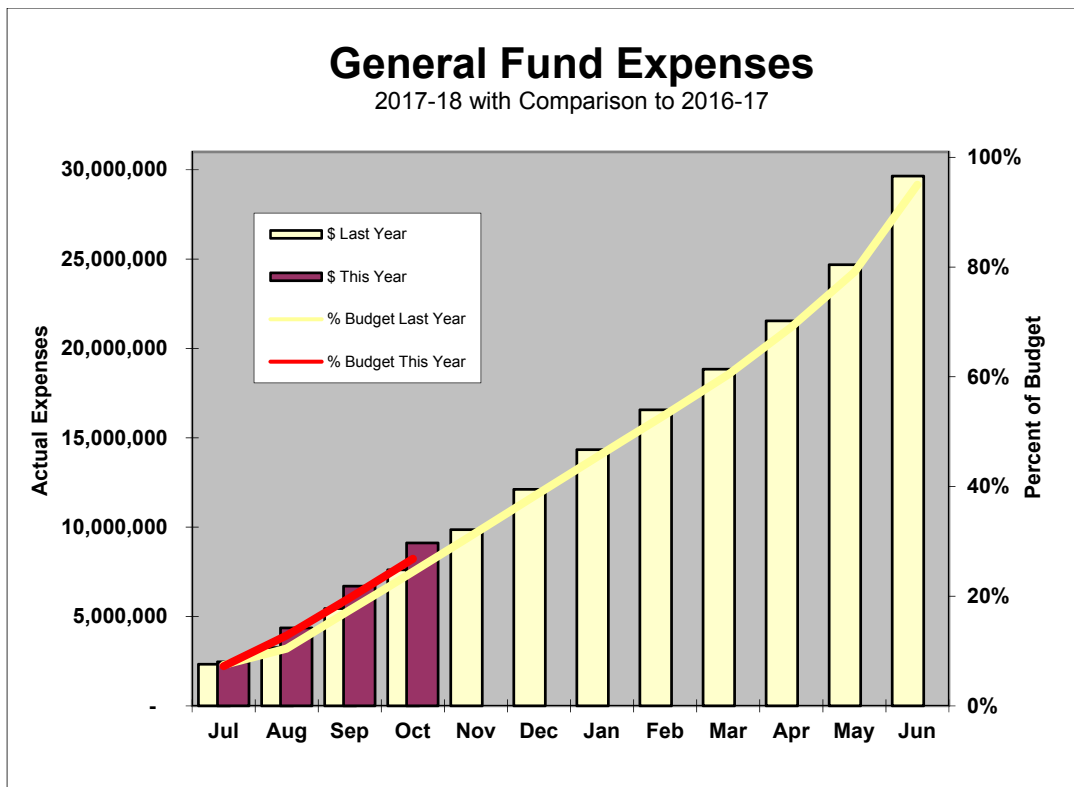
From: Anna Logan, Director of Business and Finance

Subject: Fiscal Report for November 2017

Following is the District's unaudited 2017-18 financial report as of October 31, 2017.



The total revenue projection for the year in the General Fund is projected at \$31.5 million, which is approximately \$460,000 less than budgeted. The projected property tax revenue (Line 1) is based on current year receipts annualized, and is estimated to be approximately 2% less than 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 2% under budget due to enrollment being 4% under budget. Total actual revenue at the end of October was approximately \$1 million more than at the same time last year, which is attributed to increased investment earnings and State School Fund revenue.



Expenditures have progressed at a similar rate to the prior year, but are expected to be approximately \$2 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 \$31.7 million. This is approximately \$834,000 less than budgeted. Salaries, wages, and benefits expenses (Lines 11 and 12) are projected to be approximately \$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 \$132,000 over budget due to the projected increase in charter school pass-through because the State School Fund revenue increased after the budget was adopted. Capital Outlay (Line 15) is projected to be over budget by \$31,000 because a capital purchase from the prior year was not received prior to year-end so the expenditure is incurred in the current year.

Fund Balance

The beginning fund balance which rolled forward from the previous year was \$2,543,409 (Line 20), which is \$480,000 more than budgeted. The projected operating deficit for the current year is \$189,653 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 October 31, 2017 - 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	182,214	9,681,903	(218,083)	-2%
2	Interest	88,932	88,932	45,503	116,509	27,577	31%
3	PERS UAL Assessment	2,210,356	2,210,356	466,399	2,210,356	-	0%
4	State School Fund	17,548,883	19,048,883	7,851,933	18,660,190	(388,693)	-2%
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	32,470	258,041	(50,779)	-16%
9	Transfers	-	-	-	-	-	
10	Total Revenue	30,422,079	31,922,079	8,578,518	31,462,101	(459,978)	-1%
Expenses							
11	Salaries and Wages	14,562,629	14,844,629	2,984,972	14,587,198	(257,431)	-2%
12	Payroll Taxes and Benefits	8,227,498	8,227,498	1,571,742	7,494,150	(733,349)	-9%
13	Services	3,929,698	4,233,698	963,398	4,365,776	132,078	3%
14	Supplies	502,515	502,515	156,003	503,134	619	0%
15	Capital Outlay	-	-	30,399	30,399	30,399	0%
16	Other Expenses	234,476	234,476	207,701	227,741	(6,735)	-3%
17	Transfers	3,529,356	4,443,356	3,224,005	4,443,356	-	0%
18	Total Expenses	30,986,171	32,486,171	9,138,221	31,651,753	(834,418)	-3%
19	Operating Surplus/(Deficit)	(564,093)	(564,093)	(559,703)	(189,653)	374,440	
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)	(559,703)	(189,653)	374,440	
Funds Held in Reserve / Ending Balance:							
22	Operating Contingency	500,000	500,000	-	-	(500,000)	
23	Reserved for Next Year	1,000,000	1,000,000	-	-	(1,000,000)	
24	Ending Fund Balance	-	-	1,983,707	2,353,757	2,353,757	
25	Total Fund Balance	1,500,000	1,500,000	1,983,707	2,353,757	853,757	57%

Crook County School District

All Funds Fiscal Report

Fiscal Year 2017-18 to date October 31, 2017 - UNAUDITED

Fund	Name	Budget	Actual Begin Balance	Actual Revenue	Actual Expense	Budget Balance	Fund Balance	Percent of Budget Spent
100	GENERAL FUND		2,543,409	8,578,518				
	Crook County High School	4,802,615			1,011,515	3,791,099		21%
	Crook County Middle School	3,827,836			718,925	3,108,911		19%
	Crooked River Elem School	3,340,822			576,461	2,764,361		17%
	Barnes Butte Elementary School	3,539,462			670,413	2,869,049		19%
	Ochoco Elem School	0			0	0		0%
	Powell Butte Charter School	1,511,397			659,615	851,781		44%
	Paulina Elem School	374,589			65,176	309,413		17%
	Cecil Sly Elem School	0			0	0		0%
	Special Programs	3,963,869			702,255	3,261,614		18%
	District Office	1,075,149			359,292	715,857		33%
	Transportation	1,355,466			282,037	1,073,429		21%
	Facilities	948,319			318,414	629,905		34%
	Print Shop	0			(23,158)	23,158		0%
	Curriculum	384,787			166,881	217,906		43%
	Technology	648,226			192,982	455,244		30%
	Brothers	202,080			46,460	155,621		23%
	Pioneer Alt Ed	407,966			72,549	335,417		18%
	COIC	372,661			12,168	360,493		3%
	Advanced Diploma	45,035			2,612	42,423		6%
	Online Option	100,404			9,433	90,971		9%
	Fiscal Management	1,142,134			70,184	1,071,950		6%
	Transfers	4,443,356			3,224,005	1,219,351		73%
	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	8,578,518	9,138,221	24,847,950	1,983,707	27%
200	SPECIAL REVENUE FUNDS							
136	District-Sponsored Athletics	541,334	59,616	455,364	101,931	439,403	413,049	19%
201	Special Revenues Pool	0	0	0	0	0	0	0%
202	CCHS Student Activity Fund	292,437	91,224	57,722	40,770	251,667	108,176	14%
203	CCMS Student Activity Fund	58,000	17,351	10,015	1,749	56,251	25,617	3%
204	Elementary Schools Student Activity Fund	88,000	13,217	47,637	17,916	70,084	42,938	20%
205	Food Service	1,324,452	223,396	63,859	224,701	1,099,752	62,555	17%
208	Textbook Reserve	420,261	271,888	150,000	95,584	324,677	326,305	23%
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	171,964	61,717	298,283	263,910	17%
212	Early Retirement Reserve	125,679	95,977	6,793	20,360	105,319	82,411	16%
214	Maintenance Reserve	564,198	302,717	502,000	108,591	455,607	696,127	19%
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	11,607	489,430	1,750,651	2%
220	Paulina Special Projects	1,500	5,357	0	105	1,395	5,252	7%
221	CCHS Special Projects	123,300	74,873	12,536	8,291	115,009	79,119	7%
222	CCMS Special Projects	34,000	21,629	8,400	10,377	23,623	19,652	31%
223	CR Special Projects	12,500	15,226	8,623	5,890	6,610	17,958	47%
228	Ochoco Special Projects	0	0	0	0	0	0	0%
229	Barnes Butte Special Projects	20,000	6,957	10,374	4,317	15,683	13,014	22%
230	Maintenance	0	0	0	0	0	0	0%
231	Reimbursed Salaries	297,351	346	43,572	48,098	249,253	(4,179)	16%
232	Title XIX	293,812	128,248	0	30,360	263,452	97,888	10%
235	Donations	53,000	205	1,230	1,212	51,788	223	2%
236	Athletics	385,874	138,138	101,068	70,754	315,120	168,452	18%
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	4,009	1,274	29,954	43,785	4%
252	IDEA Enhancement - Formula	2,000	0	503	1,342	658	(839)	67%
253	IDEA Extended Assessment	0	0	0	14	(14)	(14)	0%
254	IDEA SPR&I	2,199	0	0	377	1,822	(377)	17%
255	IDEA Part B	650,000	0	37,653	82,885	567,115	(45,232)	13%
256	Title III	20,000	0	1,526	2,174	17,826	(647)	11%
258	RTI	0	203	2	95	(95)	110	0%
261	Title I-A	794,159	0	46,612	142,967	651,192	(96,355)	18%
262	Title I-D	17,261	0	2,167	7,912	9,349	(5,745)	46%
264	School Improvement Tier III	0	0	0	0	0	0	0%
266	Title VI RLIS	88,021	0	4,259	14,884	73,137	(10,626)	17%

Crook County School District

All Funds Fiscal Report

Fiscal Year 2017-18 to date October 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	145,457	0	1,893	25,933	119,524	(24,041)	18%
274	Natural Resources State Grant	0	0	0	0	0	0	0%
276	QZAB-1 Projects	276,105	22,944	11,595	0	276,105	34,539	0%
279	Natural Resources Open Campus Grant	79,753	89,552	0	4,545	75,208	85,007	6%
287	Misc Restricted Donations	0	3,546	3,200	37,037	(37,037)	(30,290)	0%
288	Facebook Grants	0	0	0	0	0	0	0%
289	Misc Grants	1,077,511	195,767	49,509	139,889	937,622	105,387	13%
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	81,346	(81,346)	(81,346)	0%
299	Technology Reserve	582,889	329,466	318,026	315,381	267,508	332,112	54%
	Total Special Revenue Fund	12,336,201	5,675,488	2,887,314	1,722,383	10,613,818	6,840,420	14%
300	DEBT SERVICE FUNDS							
320	Debt Service - Capital Construction	1,874,575	29,168	14,114	0	1,874,575	43,282	0%
330	Debt Service - PERS	2,432,072	213,183	998,940	0	2,432,072	1,212,123	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	1,013,054	400,998	4,504,708	1,453,541	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	743	65,747	34,253	80,945	66%
	Total Project Funds	1,100,000	(134,955)	671,129	503,393	596,607	32,781	46%
TOTAL All Funds		52,328,078	8,925,426	13,150,016	11,764,994	40,563,084	10,310,448	22%



Crook County School District

Where Students Dream, Learn, & Succeed

Summary of Reserve Funds

Fiscal Year 2017-18 to date October 31, 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	
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)	(1,449,457)
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	(95,584)		(61,717)	(20,360)	(108,591)		(11,607)		(315,381)	(613,239)
Other	-		48,964	6,793	2,000	1			18,026	75,784
2017-2018 Ending Balance	326,305	2,044,624	263,910	82,411	696,127	208,724	1,750,651	60,000	332,112	5,764,862
2017-2018 Recommended Minimum	150,000	2,044,624	75,000	30,000	300,000	150,000	714,000	60,000	150,000	3,673,624