

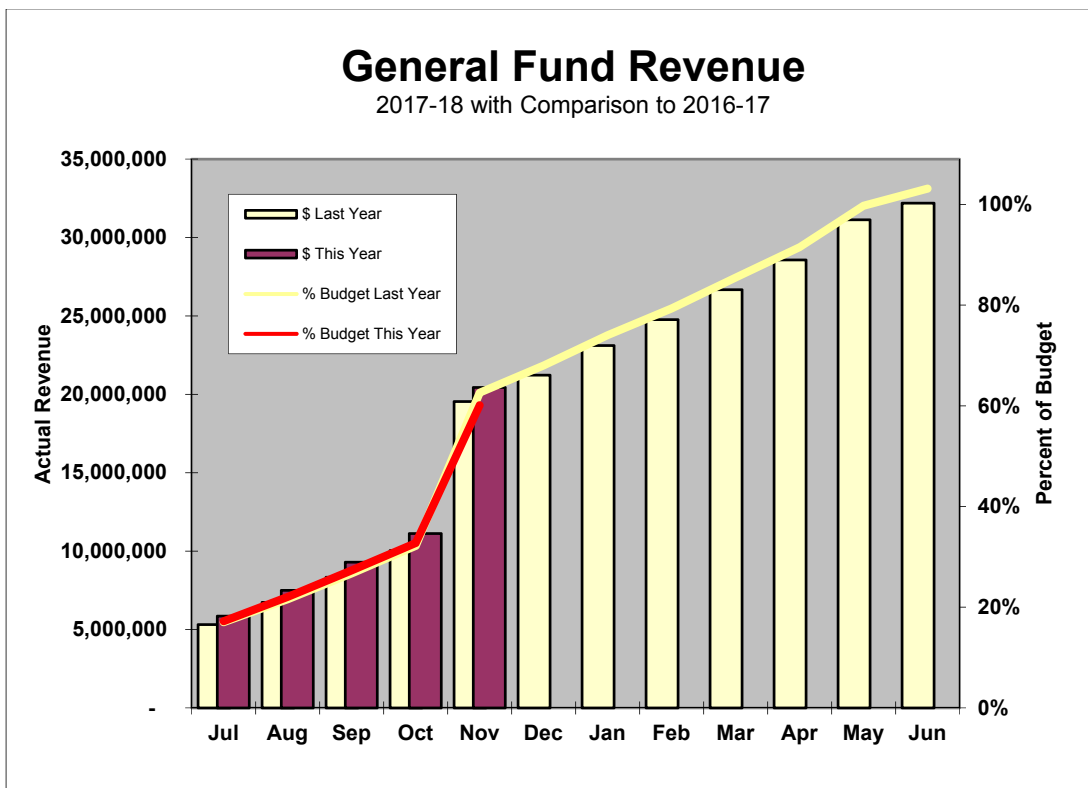
Date: December 5, 2017

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

From: Anna Logan, Director of Business and Finance

Subject: Fiscal Report for December 2017

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

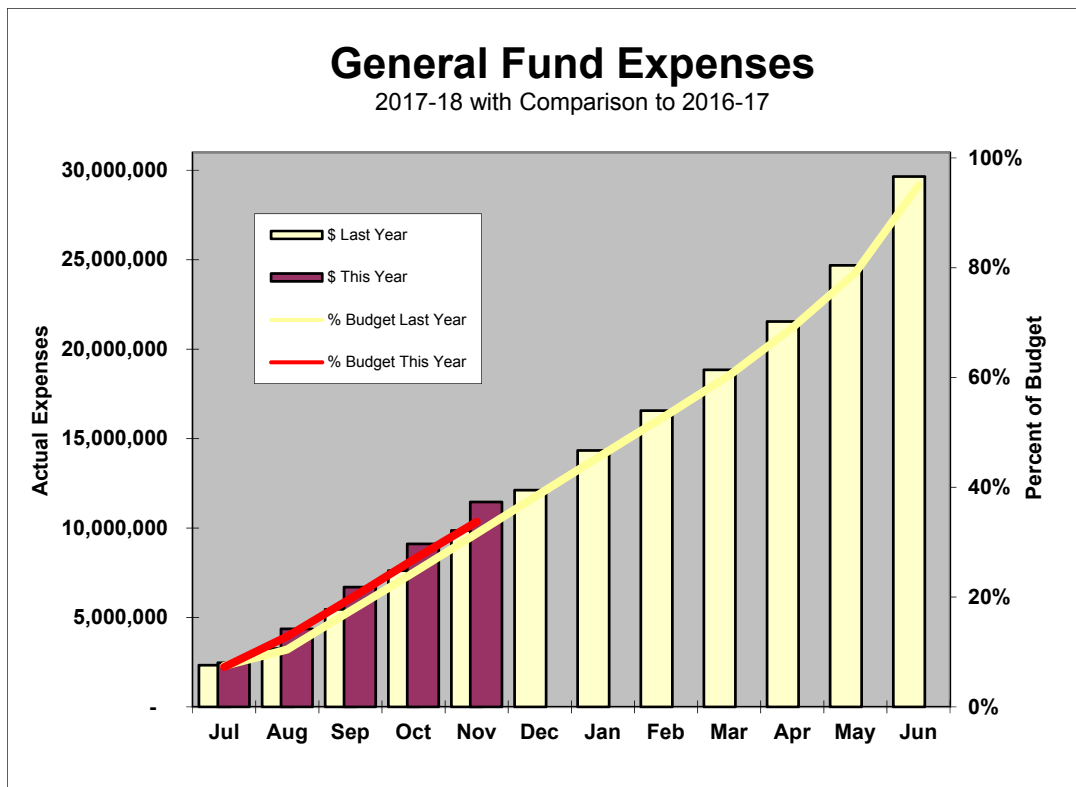


The total revenue projection for the year in the General Fund is projected at \$31.6 million, which is approximately \$348,000 less than budgeted. The projected property tax revenue (Line 1) is based on current year receipts annualized, and is estimated to be approximately 3% less than budget. Interest 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 1% under budget due to enrollment being 4% under budget. Total actual revenue at the end of November was approximately \$900,000 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 \$2.3 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 \$31.9 million. This is approximately \$556,000 less than budgeted. Salaries, wages, and benefits expenses (Lines 11 and 12) are projected to be approximately \$700,000 under budget due to actual staffing composition differing from the budget. 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 \$86,000 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 \$75,000 because of a capital purchase from the prior year that was received in the current year, as well as an anticipated expenditure for a new well at the Brothers Elementary School.

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 \$356,065 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 \$2.2 million (Line 25). The ending fund balance is projected to be approximately 6.9% 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 November 30, 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	7,668,534	9,564,039	(335,947)	-3%
2	Interest	88,932	88,932	58,640	120,737	31,804	36%
3	PERS UAL Assessment	2,210,356	2,210,356	665,377	2,210,356	-	0%
4	State School Fund	17,548,883	19,048,883	9,421,949	18,899,864	(149,019)	-1%
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	74,630	244,038	(64,782)	-21%
9	Transfers	-	-	-	-	-	
10	Total Revenue	30,422,079	31,922,079	17,889,130	31,574,135	(347,944)	-1%
Expenses							
11	Salaries and Wages	14,562,629	14,844,629	4,176,782	14,579,804	(264,825)	-2%
12	Payroll Taxes and Benefits	8,227,498	8,227,498	2,202,660	7,784,506	(442,993)	-5%
13	Services	3,929,698	4,233,698	1,297,436	4,320,234	86,536	2%
14	Supplies	502,515	502,515	179,535	500,689	(1,827)	0%
15	Capital Outlay	-	-	30,399	74,999	74,999	0%
16	Other Expenses	234,476	234,476	208,216	226,613	(7,863)	-3%
17	Transfers	3,529,356	4,443,356	3,426,895	4,443,356	-	0%
18	Total Expenses	30,986,171	32,486,171	11,521,923	31,930,200	(555,971)	-2%
19	Operating Surplus/(Deficit)	(564,093)	(564,093)	6,367,207	(356,065)	208,027	
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)	6,367,207	(356,065)	208,027	
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	-	-	8,910,616	2,187,344	2,187,344	
25	Total Fund Balance	1,500,000	1,500,000	8,910,616	2,187,344	687,344	46%

Crook County School District

All Funds Fiscal Report

Fiscal Year 2017-18 to date November 30, 2017 - UNAUDITED

Fund	Name	Budget	Actual Begin Balance	Actual Revenue	Actual Expense	Budget Balance	Fund Balance	Percent of Budget Spent
100	GENERAL FUND		2,543,409	17,889,130				
	Crook County High School	4,802,615			1,386,584	3,416,030		29%
	Crook County Middle School	3,827,836			1,032,816	2,795,020		27%
	Crooked River Elem School	3,340,822			838,181	2,502,641		25%
	Barnes Butte Elementary School	3,539,462			953,730	2,585,732		27%
	Ochoco Elem School	0			1,331	(1,331)		0%
	Powell Butte Charter School	1,511,397			790,431	720,966		52%
	Paulina Elem School	374,589			97,539	277,050		26%
	Cecil Sly Elem School	0			0	0		0%
	Special Programs	3,963,869			1,017,337	2,946,531		26%
	District Office	1,075,149			449,850	625,299		42%
	Transportation	1,355,466			375,792	979,674		28%
	Facilities	948,319			377,453	570,867		40%
	Print Shop	0			(16,944)	16,944		0%
	Curriculum	384,787			208,145	176,643		54%
	Technology	648,226			237,857	410,369		37%
	Brothers	202,080			70,118	131,962		35%
	Pioneer Alt Ed	407,966			104,561	303,405		26%
	COIC	372,661			30,671	341,990		8%
	Advanced Diploma	45,035			17,878	27,156		40%
	Online Option	100,404			13,301	87,103		13%
	Fiscal Management	1,142,134			108,397	1,033,737		9%
	Transfers	4,443,356			3,426,895	1,016,461		77%
	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	17,889,130	11,521,923	22,464,248	8,910,616	34%
200	SPECIAL REVENUE FUNDS							
136	District-Sponsored Athletics	541,334	59,616	468,354	190,795	350,539	337,174	35%
201	Special Revenues Pool	0	0	0	0	0	0	0%
202	CCHS Student Activity Fund	292,437	91,224	72,976	57,215	235,222	106,985	20%
203	CCMS Student Activity Fund	58,000	17,351	12,433	1,749	56,251	28,034	3%
204	Elementary Schools Student Activity Fund	88,000	13,217	49,285	18,648	69,352	43,853	21%
205	Food Service	1,324,452	223,396	159,255	322,196	1,002,256	60,456	24%
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	181,627	61,717	298,283	273,573	17%
212	Early Retirement Reserve	125,679	95,977	8,231	25,326	100,353	78,882	20%
214	Maintenance Reserve	564,198	302,717	503,000	118,669	445,528	687,048	21%
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	13,079	487,959	1,749,180	3%
220	Paulina Special Projects	1,500	5,357	0	105	1,395	5,252	7%
221	CCHS Special Projects	123,300	74,873	14,369	11,759	111,541	77,483	10%
222	CCMS Special Projects	34,000	21,629	9,092	12,973	21,027	17,748	38%
223	CR Special Projects	12,500	15,226	9,122	7,074	5,426	17,273	57%
228	Ochoco Special Projects	0	0	0	0	0	0	0%
229	Barnes Butte Special Projects	20,000	6,957	13,295	5,015	14,985	15,237	25%
230	Maintenance	0	0	0	0	0	0	0%
231	Reimbursed Salaries	297,351	346	45,344	51,153	246,198	(5,463)	17%
232	Title XIX	293,812	128,248	0	45,488	248,324	82,759	15%
235	Donations	53,000	205	314	1,535	51,465	(1,016)	3%
236	Athletics	385,874	138,138	125,988	81,676	304,198	182,450	21%
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	5,603	1,274	29,954	45,380	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	577	1,621	(577)	26%
255	IDEA Part B	650,000	0	37,653	116,966	533,034	(79,313)	18%
256	Title III	20,000	0	1,526	2,648	17,352	(1,122)	13%
258	RTI	0	203	2	626	(626)	(421)	0%
261	Title I-A	794,159	0	46,612	206,036	588,123	(159,423)	26%
262	Title I-D	17,261	0	2,167	11,065	6,196	(8,898)	64%
264	School Improvement Tier III	0	0	0	0	0	0	0%
266	Title VI RLIS	88,021	0	4,259	18,790	69,231	(14,532)	21%

Crook County School District

All Funds Fiscal Report

Fiscal Year 2017-18 to date November 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	145,457	0	1,893	35,945	109,513	(34,052)	25%
274	Natural Resources State Grant	0	0	0	0	0	0	0%
276	QZAB-1 Projects	276,105	22,944	16,534	0	276,105	39,478	0%
279	Natural Resources Open Campus Grant	79,753	89,552	0	5,754	73,999	83,798	7%
287	Misc Restricted Donations	0	3,546	3,200	46,424	(46,424)	(39,677)	0%
288	Facebook Grants	0	0	0	0	0	0	0%
289	Misc Grants	1,077,511	195,767	49,774	142,628	934,883	102,913	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	104,247	(104,247)	(104,247)	0%
299	Technology Reserve	582,889	329,466	318,195	330,772	252,117	316,889	57%
	Total Special Revenue Fund	12,336,201	5,675,488	3,065,808	2,146,864	10,189,337	6,594,432	17%
300	DEBT SERVICE FUNDS							
320	Debt Service - Capital Construction	1,874,575	29,168	1,516,056	744,788	1,129,787	800,436	40%
330	Debt Service - PERS	2,432,072	213,183	1,203,248	0	2,432,072	1,416,431	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	2,719,303	1,145,785	3,759,921	2,415,002	23%
400	PROJECT FUNDS							
422	CCMS Gym Seismic Rehab Project	1,000,000	(280,905)	718,551	437,646	562,354	0	44%
431	Capital Project Fund	100,000	145,949	846	66,016	33,984	80,779	66%
	Total Project Funds	1,100,000	(134,955)	719,397	503,662	596,338	80,780	46%
TOTAL All Funds		52,328,078	8,925,426	24,393,638	15,318,234	37,009,844	18,000,830	29%



Summary of Reserve Funds

Fiscal Year 2017-18 to date November 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	
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)	(25,326)	(118,669)		(13,079)		(330,772)	(645,146)
Other	-		58,627	8,231	3,000	1			18,195	88,054
2017-2018 Ending Balance	326,305	2,044,624	273,573	78,882	687,048	208,724	1,749,180	60,000	316,889	5,745,225
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