

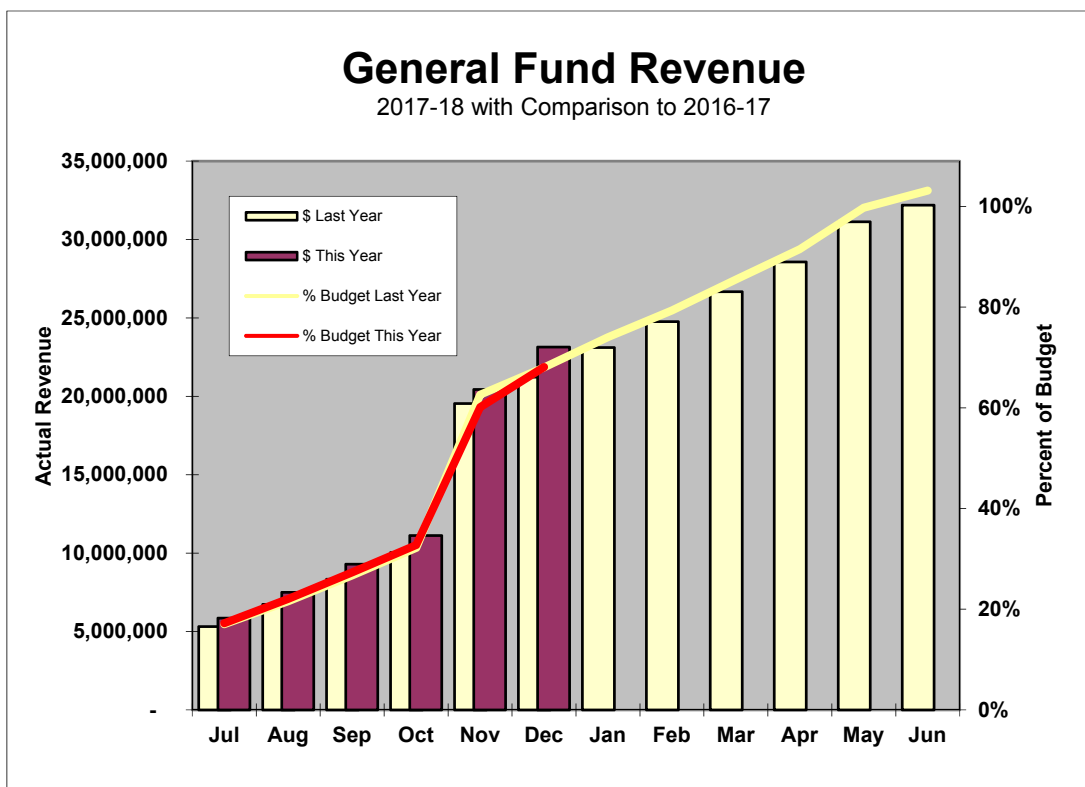
Date: January 2, 2018

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

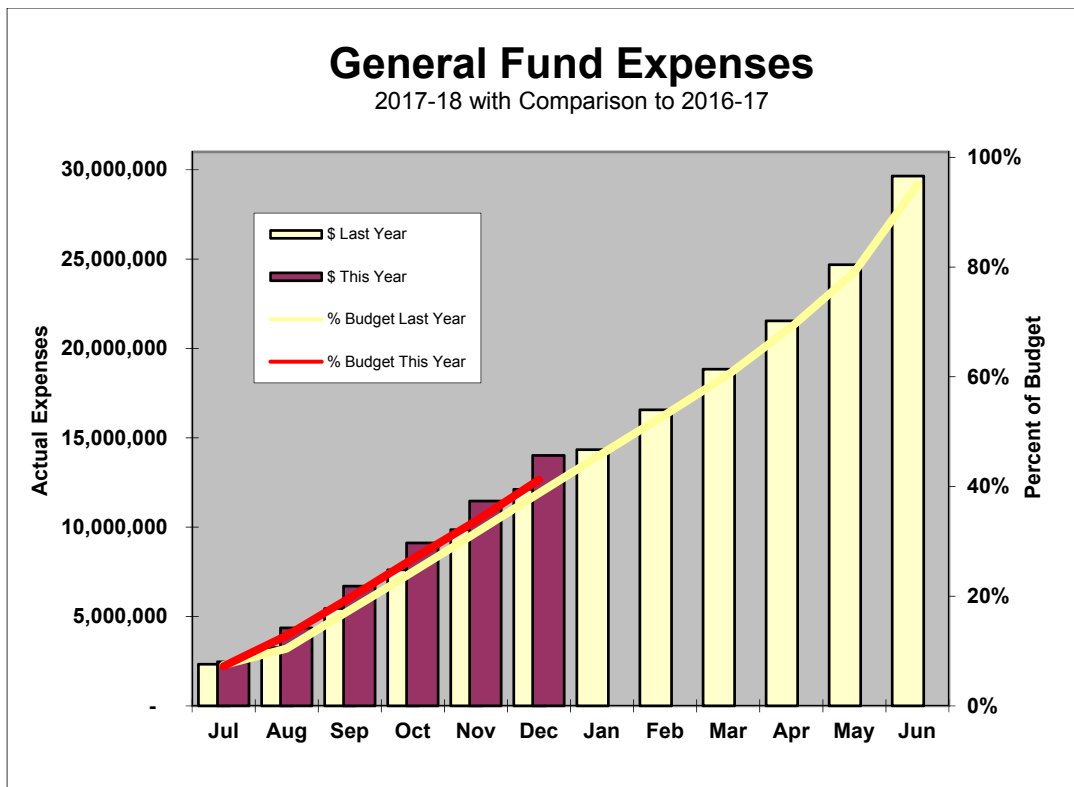
From: Anna Logan, Director of Business and Finance

Subject: Fiscal Report for January 2018

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



The total revenue projection for the year in the General Fund is projected at \$31.6 million, which is approximately \$328,000 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 5% under budget. Total actual revenue at the end of December was approximately \$538,000 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 \$2.3 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 \$32 million. This is approximately \$481,000 less than budgeted. Salaries, wages, and benefits expenses (Lines 11 and 12) are projected to be approximately \$675,000 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 \$41,000 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 \$125,000 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 \$410,523 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 \$2.1 million (Line 25). The ending fund balance is projected to be approximately 6.7% 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.

# Crook County School District

Statement of Revenue and Expenditures - General Fund

Fiscal Year 2017-18 to date December 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>	
<b>Operating Revenue and Expenses</b>							
Revenue							
1	Property Tax	9,899,985	9,899,985	8,555,426	9,564,039	(335,947)	-3%
2	Interest	88,932	88,932	80,160	140,320	51,388	58%
3	PERS UAL Assessment	2,210,356	2,210,356	862,781	2,210,356	-	0%
4	State School Fund	17,548,883	19,048,883	10,992,010	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	110,707	244,764	(64,056)	-21%
9	Transfers	-	-	-	-	-	
10	<b>Total Revenue</b>	<b>30,422,079</b>	<b>31,922,079</b>	<b>20,601,084</b>	<b>31,594,444</b>	<b>(327,635)</b>	<b>-1%</b>
Expenses							
11	Salaries and Wages	14,562,629	14,844,629	5,383,557	14,613,975	(230,653)	-2%
12	Payroll Taxes and Benefits	8,227,498	8,227,498	2,885,516	7,783,922	(443,577)	-5%
13	Services	3,929,698	4,233,698	1,632,217	4,274,289	40,591	1%
14	Supplies	502,515	502,515	240,694	538,652	36,136	7%
15	Capital Outlay	-	-	30,399	124,385	124,385	0%
16	Other Expenses	234,476	234,476	209,415	226,390	(8,085)	-3%
17	Transfers	3,529,356	4,443,356	3,629,785	4,443,356	-	0%
18	<b>Total Expenses</b>	<b>30,986,171</b>	<b>32,486,171</b>	<b>14,011,583</b>	<b>32,004,968</b>	<b>(481,204)</b>	<b>-1%</b>
19	<b>Operating Surplus/(Deficit)</b>	<b>(564,093)</b>	<b>(564,093)</b>	<b>6,589,501</b>	<b>(410,523)</b>	<b>153,569</b>	
<b>Fund Balance and Reserves</b>							
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)	6,589,501	(410,523)	153,569	
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	-	-	9,132,911	2,132,886	2,132,886	
25	<b>Total Fund Balance</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>9,132,911</b>	<b>2,132,886</b>	<b>632,886</b>	<b>42%</b>

# Crook County School District

## All Funds Fiscal Report

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

Fund	Name	Budget	Actual Begin Balance	Actual Revenue	Actual Expense	Budget Balance	Fund Balance	Percent of Budget Spent
<b>100</b>	<b>GENERAL FUND</b>		2,543,409	20,601,084				
	Crook County High School	4,802,615			1,797,918	3,004,697		37%
	Crook County Middle School	3,827,836			1,352,908	2,474,928		35%
	Crooked River Elem School	3,340,822			1,121,751	2,219,071		34%
	Barnes Butte Elementary School	3,539,462			1,269,163	2,270,299		36%
	Ochoco Elem School	0			0	0		0%
	Powell Butte Charter School	1,511,397			921,581	589,815		61%
	Paulina Elem School	374,589			127,737	246,852		34%
	Cecil Sly Elem School	0			0	0		0%
	Special Programs	3,963,869			1,327,369	2,636,500		33%
	District Office	1,075,149			530,209	544,940		49%
	Transportation	1,355,466			477,655	877,811		35%
	Facilities	948,319			463,439	484,881		49%
	Print Shop	0			(22,070)	22,070		0%
	Curriculum	384,787			264,771	120,016		69%
	Technology	648,226			287,506	360,720		44%
	Brothers	202,080			98,355	103,725		49%
	Pioneer Alt Ed	407,966			132,546	275,420		32%
	COIC	372,661			44,301	328,360		12%
	Advanced Diploma	45,035			19,291	25,744		43%
	Online Option	100,404			45,684	54,720		46%
	Fiscal Management	1,142,134			121,685	1,020,449		11%
	Transfers	4,443,356			3,629,785	813,571		82%
	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	20,601,084	14,011,583	19,974,588	9,132,911	41%
<b>200</b>	<b>SPECIAL REVENUE FUNDS</b>							
136	District-Sponsored Athletics	541,334	59,616	472,441	228,940	312,394	303,117	42%
201	Special Revenues Pool	0	0	0	0	0	0	0%
202	CCHS Student Activity Fund	292,437	91,224	91,004	69,958	222,479	112,269	24%
203	CCMS Student Activity Fund	58,000	17,351	12,678	3,579	54,421	26,450	6%
204	Elementary Schools Student Activity Fund	88,000	13,217	50,235	31,092	56,908	32,360	35%
205	Food Service	1,324,452	223,396	294,810	412,785	911,667	105,422	31%
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	191,290	61,717	298,283	283,236	17%
212	Early Retirement Reserve	125,679	95,977	9,668	30,292	95,388	75,354	24%
214	Maintenance Reserve	564,198	302,717	511,339	125,722	438,475	688,334	22%
215	Auxiliary Services Reserve	208,111	208,723	1	3,775	204,336	204,949	2%
217	Capital Projects	501,037	1,048,258	714,000	37,520	463,517	1,724,738	7%
220	Paulina Special Projects	1,500	5,357	0	105	1,395	5,252	7%
221	CCHS Special Projects	123,300	74,873	17,623	13,275	110,025	79,221	11%
222	CCMS Special Projects	34,000	21,629	9,133	12,973	21,027	17,789	38%
223	CR Special Projects	12,500	15,226	9,282	7,344	5,156	17,163	59%
224	Brothers Special Projects	0	0	500	0	0	500	0%
228	Ochoco Special Projects	0	0	0	0	0	0	0%
229	Barnes Butte Special Projects	20,000	6,957	13,896	8,186	11,814	12,667	41%
230	Maintenance	0	0	0	0	0	0	0%
231	Reimbursed Salaries	297,351	346	49,924	55,253	242,098	(4,983)	19%
232	Title XIX	293,812	128,248	27,495	61,436	232,376	94,306	21%
235	Donations	53,000	205	2,115	2,260	50,740	60	4%
236	Athletics	385,874	138,138	141,402	101,239	284,635	178,301	26%
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	6,909	9,771	21,458	38,189	31%
252	IDEA Enhancement - Formula	2,000	0	1,342	1,342	658	0	67%
253	IDEA Extended Assessment	0	0	0	14	(14)	(14)	0%
254	IDEA SPR&I	2,199	0	577	577	1,621	0	26%
255	IDEA Part B	650,000	0	116,966	156,982	493,018	(40,016)	24%
256	Title III	20,000	0	1,526	3,542	16,458	(2,016)	18%
258	RTI	0	203	2	1,169	(1,169)	(964)	0%
261	Title I-A	794,159	0	202,041	269,893	524,266	(67,852)	34%
262	Title I-D	17,261	0	8,231	14,435	2,826	(6,205)	84%
264	School Improvement Tier III	0	0	0	0	0	0	0%

# Crook County School District

## All Funds Fiscal Report

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

Fund	Name	Budget	Actual Begin Balance	Actual Revenue	Actual Expense	Budget Balance	Fund Balance	Percent of Budget Spent
266	Title VI RLIS	88,021	0	4,259	22,813	65,208	(18,555)	26%
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	24,686	46,340	99,117	(21,654)	32%
274	Natural Resources State Grant	0	0	0	0	0	0	0%
276	QZAB-1 Projects	276,105	22,944	22,057	0	276,105	45,001	0%
279	Natural Resources Open Campus Grant	79,753	89,552	0	7,064	72,689	82,488	9%
287	Misc Restricted Donations	0	3,546	47,971	56,667	(56,667)	(5,150)	0%
288	Facebook Grants	0	0	0	0	0	0	0%
289	Misc Grants	1,077,511	195,767	74,108	158,492	919,018	111,382	15%
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	104,247	129,877	(129,877)	(25,629)	0%
299	Technology Reserve	582,889	329,466	318,339	332,051	250,838	315,754	57%
	Total Special Revenue Fund	12,336,201	5,675,488	3,743,296	2,574,065	9,762,136	6,844,719	21%
<b>300</b>	<b>DEBT SERVICE FUNDS</b>							
320	Debt Service - Capital Construction	1,874,575	29,168	1,695,007	744,788	1,129,787	979,387	40%
330	Debt Service - PERS	2,432,072	213,183	1,408,128	407,585	2,024,487	1,213,726	17%
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	3,103,135	1,553,370	3,352,336	2,391,249	32%
<b>400</b>	<b>PROJECT FUNDS</b>							
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	954	71,629	28,371	75,274	72%
	Total Project Funds	1,100,000	(134,955)	719,505	509,276	590,724	75,274	46%
<b>TOTAL All Funds</b>		<b>52,328,078</b>	<b>8,925,426</b>	<b>28,167,020</b>	<b>18,648,294</b>	<b>33,679,785</b>	<b>18,444,152</b>	<b>36%</b>

## Summary of Reserve Funds

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

	208	209	210	212	214	215	217	297	299	
	Textbook Reserve	PERS Reserve	Bus Repl	Early Retirement	Maintenance	Auxiliary Services	Capital	Insurance	Technology	Total Reserves
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		508,339		714,000		300,000	1,795,339
Transfers Out										-
Expenditures	(95,584)		(61,717)	(30,292)	(125,722)	(3,775)	(37,520)		(332,051)	(686,660)
Other	-		68,290	9,668	3,000	1			18,339	99,298
2017-2018 Ending Balance	326,305	2,044,624	283,236	75,354	688,334	204,949	1,724,738	60,000	315,754	5,723,294
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