

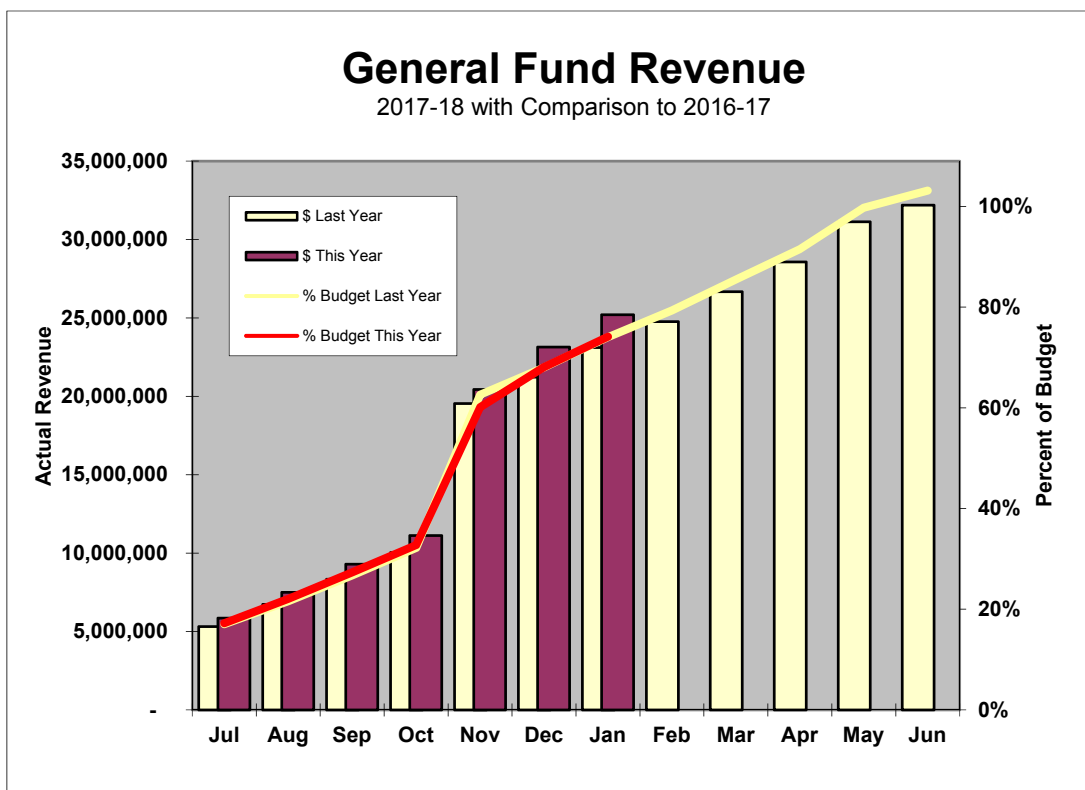
Date: February 6, 2018

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

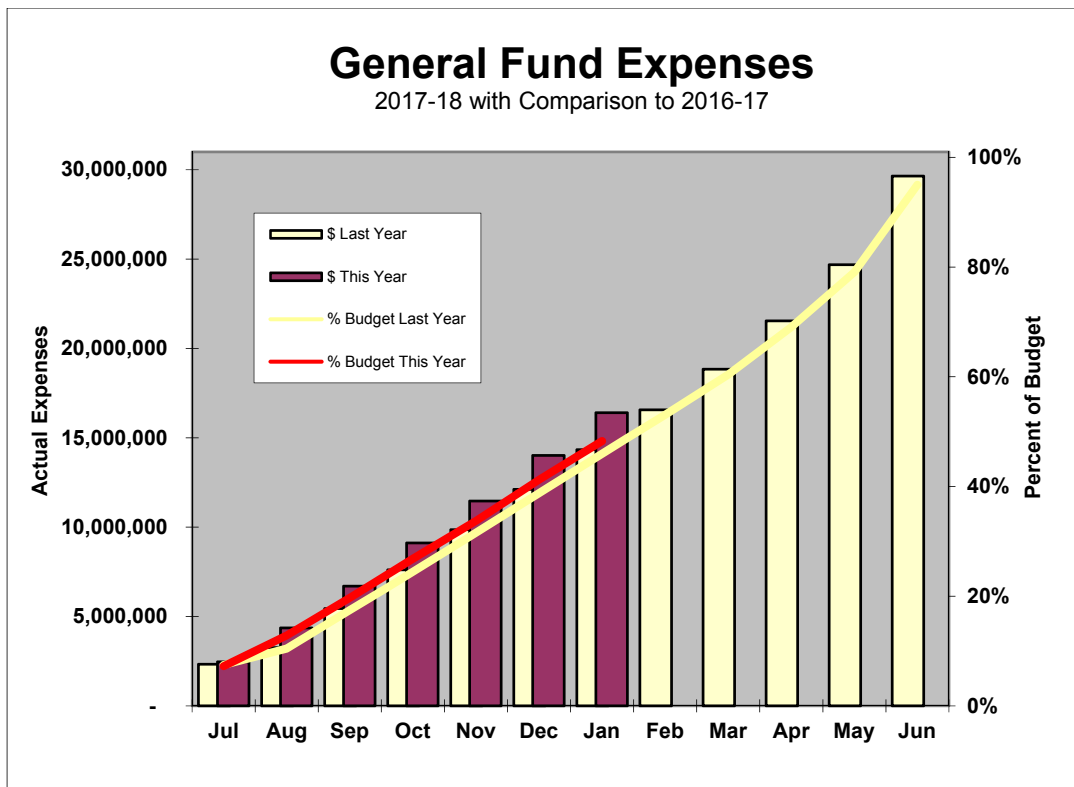
From: Anna Logan, Director of Business and Finance

Subject: Fiscal Report for February 2018

Following is the District's unaudited 2017-18 financial report as of January 31, 2018.



The total revenue projection for the year in the General Fund is projected at \$31.6 million, which is approximately \$300,000 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 6% under budget. Total actual revenue at the end of January was approximately \$2 million more than at the same time last year, which is attributed to increased investment earnings, property taxes, 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 \$31.9 million. This is approximately \$555,000 less than budgeted. Salaries, wages, and benefits expenses (Lines 11 and 12) are projected to be approximately \$772,000 under budget due to actual staffing composition differing from the budget. The district's Tier I/II and OPSRP pension expense is under budget year-to-date because the side account has had an excess balance, so until December, the district had 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 \$44,000 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 \$307,999 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 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 January 31, 2018 - 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>   |            |
| <b>Operating Revenue and Expenses</b>   |                                    |                   |                   |                   |                    |                     |            |
| Revenue                                 |                                    |                   |                   |                   |                    |                     |            |
| 1                                       | Property Tax                       | 9,899,985         | 9,899,985         | 8,836,028         | 9,564,039          | (335,947)           | -3%        |
| 2                                       | Interest                           | 88,932            | 88,932            | 103,373           | 157,212            | 68,279              | 77%        |
| 3                                       | PERS UAL Assessment                | 2,210,356         | 2,210,356         | 1,060,511         | 2,210,356          | -                   | 0%         |
| 4                                       | State School Fund                  | 17,548,883        | 19,048,883        | 12,562,071        | 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           | 149,273           | 256,806            | (52,014)            | -17%       |
| 9                                       | Transfers                          | -                 | -                 | -                 | -                  | -                   |            |
| 10                                      | <b>Total Revenue</b>               | <b>30,422,079</b> | <b>31,922,079</b> | <b>22,711,256</b> | <b>31,623,378</b>  | <b>(298,701)</b>    | <b>-1%</b> |
| Expenses                                |                                    |                   |                   |                   |                    |                     |            |
| 11                                      | Salaries and Wages                 | 14,562,629        | 14,844,629        | 6,583,837         | 14,571,520         | (273,108)           | -2%        |
| 12                                      | Payroll Taxes and Benefits         | 8,227,498         | 8,227,498         | 3,532,143         | 7,728,923          | (498,576)           | -6%        |
| 13                                      | Services                           | 3,929,698         | 4,233,698         | 1,949,102         | 4,277,846          | 44,149              | 1%         |
| 14                                      | Supplies                           | 502,515           | 502,515           | 309,402           | 557,881            | 55,366              | 11%        |
| 15                                      | Capital Outlay                     | -                 | -                 | 28,813            | 124,385            | 124,385             | 0%         |
| 16                                      | Other Expenses                     | 234,476           | 234,476           | 215,763           | 227,466            | (7,009)             | -3%        |
| 17                                      | Transfers                          | 3,529,356         | 4,443,356         | 3,832,675         | 4,443,356          | -                   | 0%         |
| 18                                      | <b>Total Expenses</b>              | <b>30,986,171</b> | <b>32,486,171</b> | <b>16,451,734</b> | <b>31,931,377</b>  | <b>(554,794)</b>    | <b>-2%</b> |
| 19                                      | <b>Operating Surplus/(Deficit)</b> | <b>(564,093)</b>  | <b>(564,093)</b>  | <b>6,259,522</b>  | <b>(307,999)</b>   | <b>256,093</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)         | 6,259,522         | (307,999)          | 256,093             |            |
| 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                | -                 | -                 | 8,802,932         | 2,235,410          | 2,235,410           |            |
| 25                                      | <b>Total Fund Balance</b>          | <b>1,500,000</b>  | <b>1,500,000</b>  | <b>8,802,932</b>  | <b>2,235,410</b>   | <b>735,410</b>      | <b>49%</b> |

# Crook County School District

## All Funds Fiscal Report

Fiscal Year 2017-18 to date January 31, 2018 - UNAUDITED

| Fund       | Name                                     | Budget     | Actual<br>Begin Balance | Actual<br>Revenue | Actual<br>Expense | Budget<br>Balance | Fund<br>Balance | Percent of<br>Budget Spent |
|------------|--|------------|-------------------------|-------------------|-------------------|-------------------|-----------------|----------------------------|
| <b>100</b> | <b>GENERAL FUND</b>                      |            | 2,543,409               | 22,711,256        |                   |                   |                 |                            |
|            | Crook County High School                 | 4,802,615  |                         |                   | 2,188,417         | 2,614,197         |                 | 46%                        |
|            | Crook County Middle School               | 3,827,836  |                         |                   | 1,657,172         | 2,170,665         |                 | 43%                        |
|            | Crooked River Elem School                | 3,340,822  |                         |                   | 1,384,352         | 1,956,470         |                 | 41%                        |
|            | Barnes Butte Elementary School           | 3,539,462  |                         |                   | 1,557,761         | 1,981,701         |                 | 44%                        |
|            | Ochoco Elem School                       | 0          |                         |                   | 0                 | 0                 |                 | 0%                         |
|            | Powell Butte Charter School              | 1,511,397  |                         |                   | 1,052,397         | 459,000           |                 | 70%                        |
|            | Paulina Elem School                      | 374,589    |                         |                   | 163,327           | 211,262           |                 | 44%                        |
|            | Cecil Sly Elem School                    | 0          |                         |                   | 0                 | 0                 |                 | 0%                         |
|            | Special Programs                         | 3,963,869  |                         |                   | 1,626,843         | 2,337,026         |                 | 41%                        |
|            | District Office                          | 1,075,149  |                         |                   | 618,386           | 456,763           |                 | 58%                        |
|            | Transportation                           | 1,355,466  |                         |                   | 604,228           | 751,238           |                 | 45%                        |
|            | Facilities                               | 948,319    |                         |                   | 537,340           | 410,979           |                 | 57%                        |
|            | Print Shop                               | 0          |                         |                   | (16,698)          | 16,698            |                 | 0%                         |
|            | Curriculum                               | 384,787    |                         |                   | 336,272           | 48,516            |                 | 87%                        |
|            | Technology                               | 648,226    |                         |                   | 342,705           | 305,521           |                 | 53%                        |
|            | Brothers                                 | 202,080    |                         |                   | 119,657           | 82,423            |                 | 59%                        |
|            | Pioneer Alt Ed                           | 407,966    |                         |                   | 164,010           | 243,955           |                 | 40%                        |
|            | COIC                                     | 372,661    |                         |                   | 53,873            | 318,788           |                 | 14%                        |
|            | Advanced Diploma                         | 45,035     |                         |                   | 20,659            | 24,376            |                 | 46%                        |
|            | Online Option                            | 100,404    |                         |                   | 71,203            | 29,202            |                 | 71%                        |
|            | Fiscal Management                        | 1,142,134  |                         |                   | 137,156           | 1,004,978         |                 | 12%                        |
|            | Transfers                                | 4,443,356  |                         |                   | 3,832,675         | 610,681           |                 | 86%                        |
|            | 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               | 22,711,256        | 16,451,734        | 17,534,438        | 8,802,932       | 48%                        |
| <b>200</b> | <b>SPECIAL REVENUE FUNDS</b>             |            |                         |                   |                   |                   |                 |                            |
| 136        | District-Sponsored Athletics             | 541,334    | 59,616                  | 484,199           | 274,679           | 266,655           | 269,136         | 51%                        |
| 201        | Special Revenues Pool                    | 0          | 0                       | 0                 | 0                 | 0                 | 0               | 0%                         |
| 202        | CCHS Student Activity Fund               | 292,437    | 91,224                  | 96,661            | 82,441            | 209,995           | 105,443         | 28%                        |
| 203        | CCMS Student Activity Fund               | 58,000     | 17,351                  | 21,606            | 11,834            | 46,166            | 27,123          | 20%                        |
| 204        | Elementary Schools Student Activity Fund | 88,000     | 13,217                  | 52,055            | 33,066            | 54,934            | 32,206          | 38%                        |
| 205        | Food Service                             | 1,324,452  | 223,396                 | 431,083           | 519,340           | 805,112           | 135,139         | 39%                        |
| 208        | Textbook Reserve                         | 420,261    | 271,888                 | 150,000           | 109,334           | 310,927           | 312,555         | 26%                        |
| 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                 | 200,953           | 61,717            | 298,283           | 292,899         | 17%                        |
| 212        | Early Retirement Reserve                 | 125,679    | 95,977                  | 11,105            | 35,858            | 89,821            | 71,224          | 29%                        |
| 214        | Maintenance Reserve                      | 564,198    | 302,717                 | 511,339           | 127,263           | 436,935           | 686,794         | 23%                        |
| 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           | 37,534            | 463,504           | 1,724,725       | 7%                         |
| 220        | Paulina Special Projects                 | 1,500      | 5,357                   | 0                 | 105               | 1,395             | 5,252           | 7%                         |
| 221        | CCHS Special Projects                    | 123,300    | 74,873                  | 20,982            | 13,957            | 109,343           | 81,898          | 11%                        |
| 222        | CCMS Special Projects                    | 34,000     | 21,629                  | 10,123            | 14,059            | 19,941            | 17,694          | 41%                        |
| 223        | CR Special Projects                      | 12,500     | 15,226                  | 9,282             | 8,691             | 3,809             | 15,816          | 70%                        |
| 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                   | 16,025            | 8,657             | 11,343            | 14,325          | 43%                        |
| 230        | Maintenance                              | 0          | 0                       | 0                 | 0                 | 0                 | 0               | 0%                         |
| 231        | Reimbursed Salaries                      | 297,351    | 346                     | 55,407            | 58,660            | 238,691           | (2,907)         | 20%                        |
| 232        | Title XIX                                | 293,812    | 128,248                 | 27,495            | 76,464            | 217,348           | 79,279          | 26%                        |
| 235        | Donations                                | 53,000     | 205                     | 2,315             | 2,591             | 50,409            | (71)            | 5%                         |
| 236        | Athletics                                | 385,874    | 138,138                 | 149,578           | 128,626           | 257,248           | 159,089         | 33%                        |
| 245        | CTE Grant                                | 620,000    | 0                       | 0                 | 0                 | 620,000           | 0               | 0%                         |
| 248        | IDEA Sect 619                            | 12,000     | 0                       | 0                 | 2,955             | 9,045             | (2,955)         | 25%                        |
| 250        | E Southwell Auditorium                   | 31,229     | 41,051                  | 9,757             | 10,107            | 21,122            | 40,701          | 32%                        |
| 252        | IDEA Enhancement - Formula               | 2,000      | 0                       | 1,342             | 1,342             | 658               | 0               | 67%                        |
| 253        | IDEA Extended Assessment                 | 0          | 0                       | 0                 | 140               | (140)             | (140)           | 0%                         |
| 254        | IDEA SPR&I                               | 2,199      | 0                       | 577               | 1,343             | 855               | (766)           | 61%                        |
| 255        | IDEA Part B                              | 650,000    | 0                       | 156,982           | 210,288           | 439,712           | (53,306)        | 32%                        |
| 256        | Title III                                | 20,000     | 0                       | 1,526             | 3,597             | 16,403            | (2,071)         | 18%                        |
| 258        | RTI                                      | 0          | 203                     | 2                 | 1,210             | (1,210)           | (1,005)         | 0%                         |
| 261        | Title I-A                                | 794,159    | 0                       | 204,849           | 332,132           | 462,027           | (127,283)       | 42%                        |
| 262        | Title I-D                                | 17,261     | 0                       | 8,231             | 17,109            | 152               | (8,879)         | 99%                        |
| 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 January 31, 2018 - UNAUDITED

| Fund                   | Name                                    | Budget            | Actual<br>Begin Balance | Actual<br>Revenue | Actual<br>Expense | Budget<br>Balance | Fund<br>Balance   | Percent of<br>Budget Spent |
|------------------------|---|-------------------|-------------------------|-------------------|-------------------|-------------------|-------------------|----------------------------|
| 266                    | Title VI RLIS                           | 88,021            | 0                       | 4,259             | 26,674            | 61,348            | (22,415)          | 30%                        |
| 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            | 56,725            | 88,733            | (32,039)          | 39%                        |
| 274                    | Natural Resources State Grant           | 0                 | 0                       | 0                 | 0                 | 0                 | 0                 | 0%                         |
| 276                    | QZAB-1 Projects                         | 276,105           | 22,944                  | 28,685            | 0                 | 276,105           | 51,629            | 0%                         |
| 279                    | Natural Resources Open Campus Grant     | 79,753            | 89,552                  | 0                 | 8,328             | 71,425            | 81,225            | 10%                        |
| 287                    | Misc Restricted Donations               | 0                 | 3,546                   | 58,319            | 62,015            | (62,015)          | (150)             | 0%                         |
| 288                    | Facebook Grants                         | 0                 | 0                       | 0                 | 0                 | 0                 | 0                 | 0%                         |
| 289                    | Misc Grants                             | 1,077,511         | 195,767                 | 98,677            | 186,820           | 890,691           | 107,624           | 17%                        |
| 292                    | Outdoor School                          | 76,284            | 11,325                  | 41,200            | 9,113             | 67,170            | 43,411            | 12%                        |
| 297                    | Insurance Reserve                       | 60,000            | 60,000                  | 0                 | 0                 | 60,000            | 60,000            | 0%                         |
| 298                    | Measure 98                              | 0                 | 0                       | 129,630           | 158,301           | (158,301)         | (28,671)          | 0%                         |
| 299                    | Technology Reserve                      | 582,889           | 329,466                 | 318,414           | 364,090           | 218,799           | 283,790           | 62%                        |
|                        | Total Special Revenue Fund              | 12,336,201        | 5,675,488               | 4,051,844         | 3,060,940         | 9,275,261         | 6,666,392         | 25%                        |
| <b>300</b>             | <b>DEBT SERVICE FUNDS</b>               |                   |                         |                   |                   |                   |                   |                            |
| 320                    | Debt Service - Capital Construction     | 1,874,575         | 29,168                  | 1,752,355         | 744,788           | 1,129,787         | 1,036,735         | 40%                        |
| 330                    | Debt Service - PERS                     | 2,432,072         | 213,183                 | 1,612,710         | 407,585           | 2,024,487         | 1,418,308         | 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                 | 3,365,065         | 1,553,370         | 3,352,336         | 2,653,179         | 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                 | 1,024             | 107,280           | (7,280)           | 39,694            | 107%                       |
|                        | Total Project Funds                     | 1,100,000         | (134,955)               | 719,575           | 544,926           | 555,074           | 39,694            | 50%                        |
| <b>TOTAL All Funds</b> |   | <b>52,328,078</b> | <b>8,925,426</b>        | <b>30,847,740</b> | <b>21,610,969</b> | <b>30,717,109</b> | <b>18,162,197</b> | <b>41%</b>                 |



## Crook County School District

Where Students Dream, Learn, & Succeed

# Summary of Reserve Funds

Fiscal Year 2017-18 to date January 31, 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)  | (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                  | (109,334)        |              | (61,717)  | (35,858)         | (127,263)   | (3,775)            | (37,534)  |           | (364,090)  | (739,571)      |
| Other                         | -                |              | 77,953    | 11,105           | 3,000       | 1                  |           |           | 18,414     | 110,473        |
| 2017-2018 Ending Balance      | 312,555          | 2,044,624    | 292,899   | 71,224           | 686,794     | 204,949            | 1,724,725 | 60,000    | 283,790    | 5,681,559      |
| 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      |