

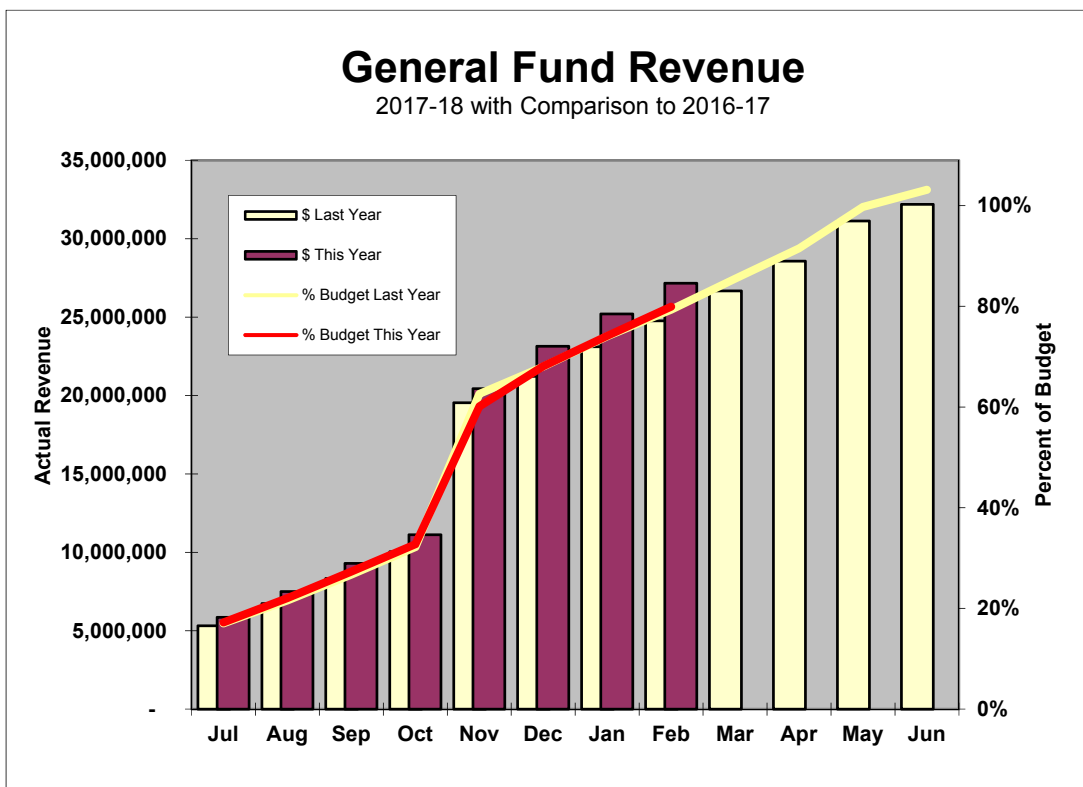
Date: March 6, 2018

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

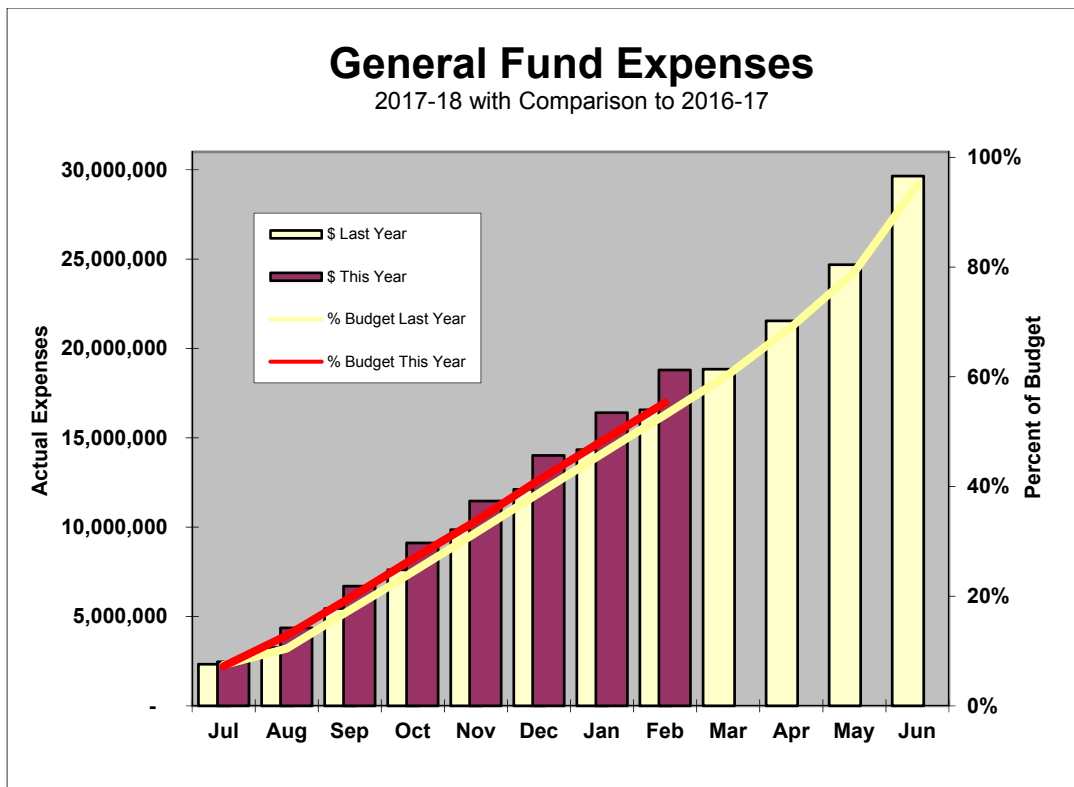
From: Anna Logan, Director of Business and Finance

Subject: Fiscal Report for March 2018

Following is the District's unaudited 2017-18 financial report as of February 28, 2018.



The total revenue projection for the year in the General Fund is projected at \$31.7 million, which is approximately \$260,000 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 equal to budget. Total actual revenue at the end of February was approximately \$2.4 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 \$2.2 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 \$31.9 million. This is approximately \$600,000 less than budgeted. Salaries, wages, and benefits expenses (Lines 11 and 12) are projected to be approximately \$900,000 under budget due to actual staffing composition differing from the budget, savings on pension expense, and employees opting out of health insurance. Services Expense (Line 13) is projected to be \$120,000 over budget due to a projected increase in charter school pass-through expense. Capital Outlay (Line 15) is projected to be over budget by \$125,000 because of unplanned capital purchases that have occurred but are within appropriations as a result of savings in other areas. Additional capital expenditures are being considered but are not included in the projection.

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 \$228,299 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 \$2.3 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.

Business and Financial Updates

The District entered into a contract with the High Desert ESD for Synergy software implementation and support services. The contract expires June 30, 2019 with options for one-year renewal periods. The software implementation project planning has started and updates will continue to be provided.

Crook County School District

Statement of Revenue and Expenditures - General Fund

Fiscal Year 2017-18 to date January 31, 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	8,836,028	9,564,039	(335,947)	-3%
2	Interest	88,932	88,932	124,602	171,902	82,970	93%
3	PERS UAL Assessment	2,210,356	2,210,356	1,254,286	2,210,356	-	0%
4	State School Fund	17,548,883	19,048,883	14,121,848	19,022,864	(26,019)	0%
5	SSF May Adjustment (FY 16-17)	-	-	-	170,000	170,000	
6	Common School Fund	365,102	365,102	133,195	266,390	(98,712)	-27%
7	Federal Forest Fees	-	-	-	-	-	
8	Miscellaneous	308,820	308,820	152,829	255,249	(53,571)	-17%
9	Transfers	-	-	-	-	-	
10	Total Revenue	30,422,079	31,922,079	24,622,787	31,660,799	(261,279)	-1%
Expenses							
11	Salaries and Wages	14,562,629	14,844,629	7,752,475	14,555,919	(288,710)	-2%
12	Payroll Taxes and Benefits	8,227,498	8,227,498	4,200,213	7,612,897	(614,601)	-7%
13	Services	3,929,698	4,233,698	2,273,219	4,354,767	121,069	3%
14	Supplies	502,515	502,515	333,556	570,819	68,304	14%
15	Capital Outlay	-	-	38,413	124,385	124,385	0%
16	Other Expenses	234,476	234,476	217,057	226,956	(7,520)	-3%
17	Transfers	3,529,356	4,443,356	4,035,564	4,443,356	-	0%
18	Total Expenses	30,986,171	32,486,171	18,850,498	31,889,098	(597,073)	-2%
19	Operating Surplus/(Deficit)	(564,093)	(564,093)	5,772,290	(228,299)	335,794	
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)	5,772,290	(228,299)	335,794	
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	-	-	8,315,699	2,315,111	2,315,111	
25	Total Fund Balance	1,500,000	1,500,000	8,315,699	2,315,111	815,111	54%

Crook County School District

All Funds Fiscal Report

Fiscal Year 2017-18 to date January 31, 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	24,622,787				
	Crook County High School	4,802,615			2,575,112	2,227,503		54%
	Crook County Middle School	3,827,836			1,997,976	1,829,860		52%
	Crooked River Elem School	3,340,822			1,647,834	1,692,987		49%
	Barnes Butte Elementary School	3,539,462			1,851,735	1,687,726		52%
	Ochoco Elem School	0			0	0		0%
	Powell Butte Charter School	1,511,397			1,185,455	325,941		78%
	Paulina Elem School	374,589			191,848	182,741		51%
	Cecil Sly Elem School	0			0	0		0%
	Special Programs	3,963,869			1,955,028	2,008,841		49%
	District Office	1,075,149			700,616	374,533		65%
	Transportation	1,355,466			707,497	647,968		52%
	Facilities	948,319			598,246	350,073		63%
	Print Shop	0			(16,468)	16,468		0%
	Curriculum	384,787			382,863	1,924		99%
	Technology	648,226			389,224	259,002		60%
	Brothers	202,080			141,779	60,301		70%
	Pioneer Alt Ed	407,966			194,858	213,108		48%
	COIC	372,661			53,873	318,788		14%
	Advanced Diploma	45,035			22,048	22,987		49%
	Online Option	100,404			89,062	11,342		89%
	Fiscal Management	1,142,134			146,347	995,787		13%
	Transfers	4,443,356			4,035,564	407,791		91%
	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	24,622,787	18,850,498	15,135,674	8,315,699	55%
200	SPECIAL REVENUE FUNDS							
136	District-Sponsored Athletics	541,334	59,616	506,562	314,606	226,728	251,571	58%
201	Special Revenues Pool	0	0	0	0	0	0	0%
202	CCHS Student Activity Fund	292,437	91,224	108,192	86,511	205,926	112,905	30%
203	CCMS Student Activity Fund	58,000	17,351	24,713	16,754	41,246	25,311	29%
204	Elementary Schools Student Activity Fund	88,000	13,217	56,004	33,765	54,235	35,455	38%
205	Food Service	1,324,452	223,396	469,248	616,193	708,260	76,452	47%
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	210,615	61,717	298,283	302,562	17%
212	Early Retirement Reserve	125,679	95,977	12,542	40,824	84,855	67,696	32%
214	Maintenance Reserve	564,198	302,717	512,339	127,263	436,935	687,794	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	37,818	463,220	1,724,440	8%
220	Paulina Special Projects	1,500	5,357	0	105	1,395	5,252	7%
221	CCHS Special Projects	123,300	74,873	28,361	15,474	107,826	87,760	13%
222	CCMS Special Projects	34,000	21,629	11,457	14,061	19,939	19,024	41%
223	CR Special Projects	12,500	15,226	10,007	9,055	3,445	16,178	72%
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	16,486	9,119	10,881	14,324	46%
230	Maintenance	0	0	0	0	0	0	0%
231	Reimbursed Salaries	297,351	346	80,921	88,009	209,342	(6,742)	30%
232	Title XIX	293,812	128,248	28,017	91,549	202,263	64,715	31%
235	Donations	53,000	205	2,741	2,799	50,201	147	5%
236	Athletics	385,874	138,138	161,435	146,171	239,702	153,402	38%
245	CTE Grant	620,000	0	0	0	620,000	0	0%
248	IDEA Sect 619	12,000	0	0	2,956	9,044	(2,956)	25%
250	E Southwell Auditorium	31,229	41,051	9,955	10,302	20,927	40,704	33%
252	IDEA Enhancement - Formula	2,000	0	1,342	1,345	655	(3)	67%
253	IDEA Extended Assessment	0	0	472	140	(140)	332	0%
254	IDEA SPR&I	2,199	0	577	1,343	855	(766)	61%
255	IDEA Part B	650,000	0	156,982	250,672	399,328	(93,690)	39%
256	Title III	20,000	0	1,526	3,754	16,246	(2,227)	19%
258	RTI	0	203	2,180	1,210	(1,210)	1,172	0%
261	Title I-A	794,159	0	204,849	394,783	399,376	(189,935)	50%
262	Title I-D	17,261	0	8,231	20,114	(2,853)	(11,883)	117%
264	School Improvement Tier III	0	0	0	0	0	0	0%

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
266	Title VI RLIS	88,021	0	4,259	34,782	53,239	(30,523)	40%
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	58,051	87,406	(33,365)	40%
273	Title IV-A	0	0	0	6,900	(6,900)	(6,900)	0%
274	Natural Resources State Grant	0	0	0	0	0	0	0%
276	QZAB-1 Projects	276,105	22,944	35,565	0	276,105	58,509	0%
279	Natural Resources Open Campus Grant	79,753	89,552	0	9,261	70,492	80,291	12%
287	Misc Restricted Donations	0	3,546	58,319	67,358	(67,358)	(5,493)	0%
288	Facebook Grants	0	0	0	0	0	0	0%
289	Misc Grants	1,077,511	195,767	101,677	199,077	878,433	98,366	18%
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	186,167	(186,167)	(56,537)	0%
299	Technology Reserve	582,889	329,466	320,127	419,076	163,814	230,517	72%
	Total Special Revenue Fund	12,336,201	5,675,488	4,205,716	3,501,307	8,834,894	6,379,897	28%
300	DEBT SERVICE FUNDS							
320	Debt Service - Capital Construction	1,874,575	29,168	1,753,832	744,788	1,129,787	1,038,213	40%
330	Debt Service - PERS	2,432,072	213,183	1,817,472	407,585	2,024,487	1,623,070	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	3,571,304	1,553,370	3,352,336	2,859,418	32%
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	1,081	113,379	(13,379)	33,651	113%
	Total Project Funds	1,100,000	(134,955)	719,632	551,026	548,974	33,651	50%
TOTAL All Funds		52,328,078	8,925,426	33,119,438	24,456,200	27,871,878	17,588,665	47%



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)	(40,824)	(127,263)	(3,775)	(37,818)		(419,076)	(799,806)
Other	-		87,615	12,542	4,000	1			20,127	124,286
2017-2018 Ending Balance	312,555	2,044,624	302,562	67,696	687,794	204,949	1,724,440	60,000	230,517	5,635,137
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