

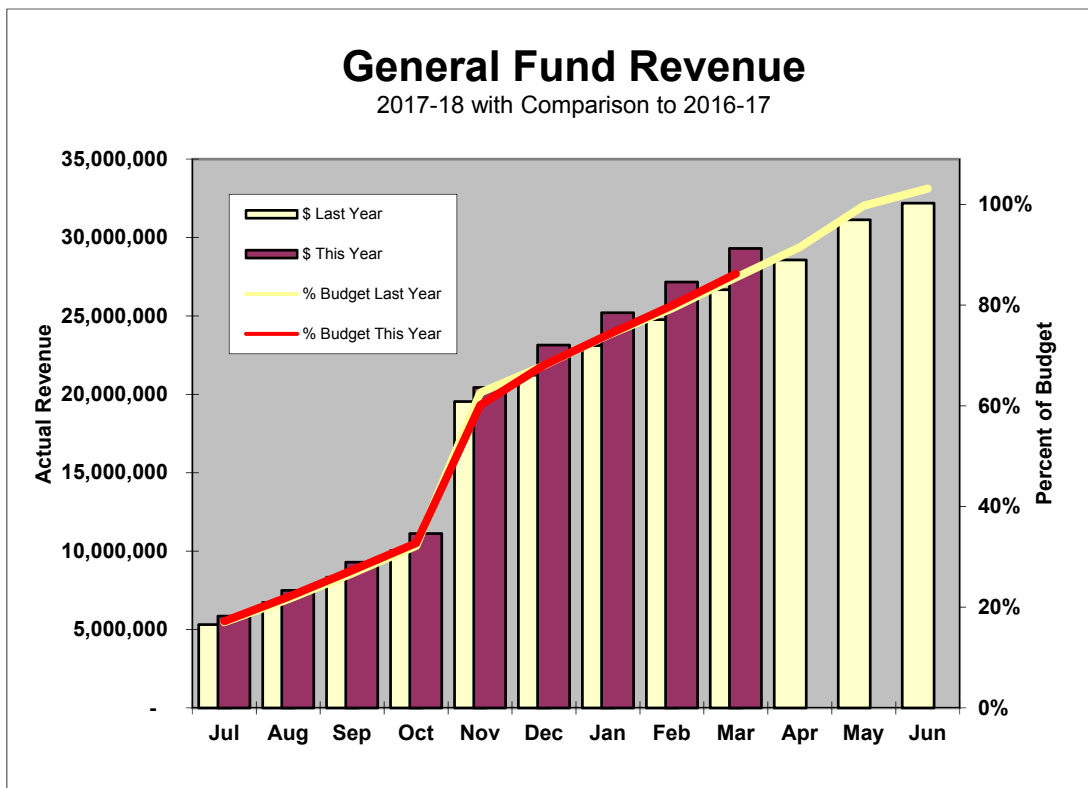
Date: April 4, 2018

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

From: Anna Logan, Director of Business and Finance

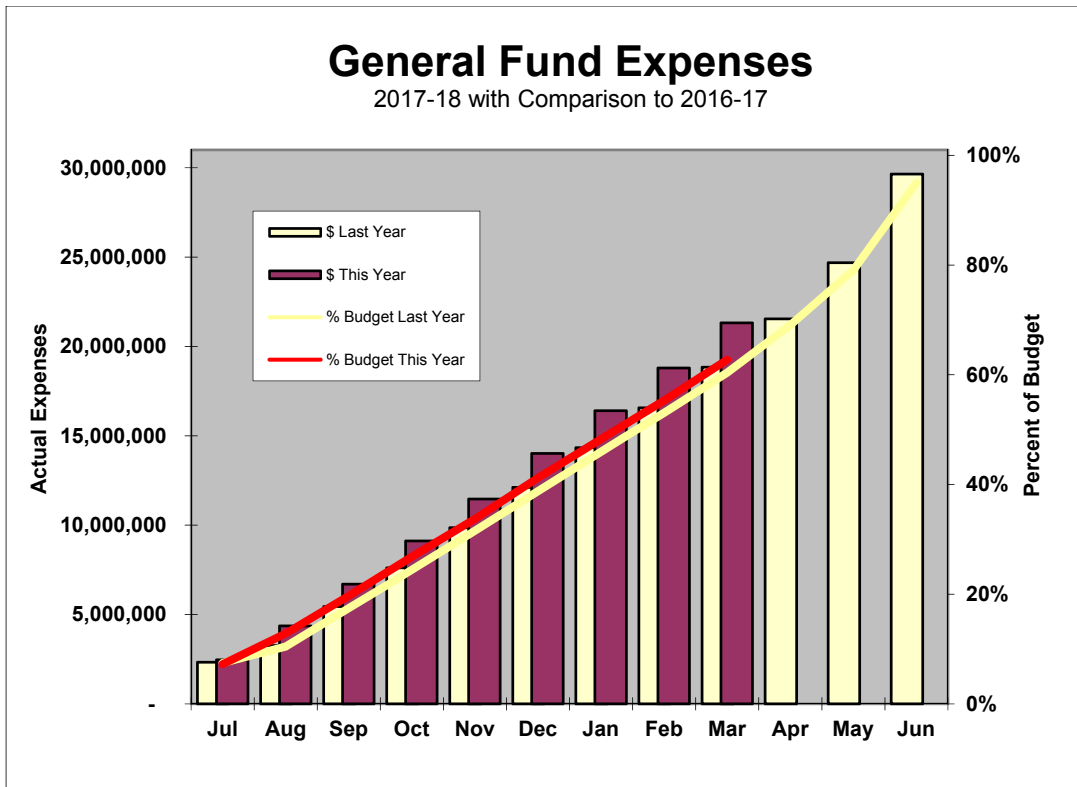
Subject: Fiscal Report for April 2018

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



The total revenue projection for the year in the General Fund is projected at \$31.9 million, which is approximately \$33,000 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 (Line 3) is estimated to be approximately equal to budget. Total actual revenue at the end of March was approximately \$2.6 million more than at the same time last year, which is attributed to increased investment earnings, property taxes, and State School Fund revenue.

Line numbers refer to the General Fund Statement of Revenue and Expenditures report on page 3 of this financial report.



Expenditures have progressed at a slightly higher rate to the prior year, and are expected to be approximately \$2.4 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 \$500,000 less than budgeted. Salaries, wages, and benefits expenses (Lines 11 and 12) are projected to be approximately \$650,000 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 \$8,000 over budget due to a projected increase in charter school pass-through expense. Capital Outlay (Line 15) is projected to be over budget by \$138,000 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 \$118,478 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 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 March 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	9,159,570	9,666,648	(233,337)	-2%
2	Interest	88,932	88,932	148,246	197,661	108,728	122%
3	PERS UAL Assessment	2,210,356	2,210,356	1,449,755	2,210,356	-	0%
4	State School Fund	17,548,883	19,048,883	15,689,606	19,109,884	61,001	0%
5	SSF May Adjustment (FY 16-17)	-	-	-	161,071	161,071	
6	Common School Fund	365,102	365,102	133,195	266,390	(98,712)	-27%
7	Federal Forest Fees	-	-	20,750	20,750	20,750	
8	Miscellaneous	308,820	308,820	162,706	256,688	(52,132)	-17%
9	Transfers	-	-	-	-	-	
10	Total Revenue	30,422,079	31,922,079	26,763,828	31,889,449	(32,630)	0%
Expenses							
11	Salaries and Wages	14,562,629	14,844,629	8,950,210	14,532,216	(312,413)	-2%
12	Payroll Taxes and Benefits	8,227,498	8,227,498	4,865,028	7,886,449	(341,049)	-4%
13	Services	3,929,698	4,233,698	2,642,055	4,241,685	7,987	0%
14	Supplies	502,515	502,515	366,366	541,243	38,728	8%
15	Capital Outlay	-	-	38,413	137,679	137,679	0%
16	Other Expenses	234,476	234,476	219,353	225,299	(9,177)	-4%
17	Transfers	3,529,356	4,443,356	4,238,454	4,443,356	-	0%
18	Total Expenses	30,986,171	32,486,171	21,319,879	32,007,926	(478,245)	-1%
19	Operating Surplus/(Deficit)	(564,093)	(564,093)	5,443,950	(118,478)	445,615	
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)	5,443,950	(118,478)	445,615	
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	-	-	7,987,359	2,424,932	2,424,932	
25	Total Fund Balance	1,500,000	1,500,000	7,987,359	2,424,932	924,932	62%

Crook County School District

All Funds Fiscal Report

Fiscal Year 2017-18 to date March 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	26,763,828				
	Crook County High School	4,802,615			2,961,894	1,840,721		62%
	Crook County Middle School	3,827,836			2,299,099	1,528,737		60%
	Crooked River Elem School	3,340,822			1,941,223	1,399,599		58%
	Barnes Butte Elementary School	3,539,462			2,148,756	1,390,706		61%
	Ochoco Elem School	0			0	0		0%
	Powell Butte Charter School	1,511,397			1,349,328	162,069		89%
	Paulina Elem School	374,589			225,863	148,726		60%
	Cecil Sly Elem School	0			0	0		0%
	Special Programs	3,963,869			2,281,168	1,682,701		58%
	District Office	1,075,149			787,774	287,375		73%
	Transportation	1,355,466			809,122	546,344		60%
	Facilities	948,319			679,905	268,414		72%
	Print Shop	0			(26,157)	26,157		0%
	Curriculum	384,787			437,521	(52,734)		114%
	Technology	648,226			444,357	203,869		69%
	Brothers	202,080			161,927	40,154		80%
	Pioneer Alt Ed	407,966			224,702	183,264		55%
	COIC	372,661			69,384	303,277		19%
	Advanced Diploma	45,035			34,086	10,949		76%
	Online Option	100,404			92,821	7,584		92%
	Fiscal Management	1,142,134			158,652	983,482		14%
	Transfers	4,443,356			4,238,454	204,901		95%
	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	26,763,828	21,319,879	12,666,293	7,987,359	63%
200	SPECIAL REVENUE FUNDS							
136	District-Sponsored Athletics	541,334	59,616	517,322	361,604	179,730	215,333	67%
201	Special Revenues Pool	0	0	0	0	0	0	0%
202	CCHS Student Activity Fund	292,437	91,224	112,914	102,685	189,752	101,453	35%
203	CCMS Student Activity Fund	58,000	17,351	27,569	21,403	36,597	23,516	37%
204	Elementary Schools Student Activity Fund	88,000	13,217	53,846	36,744	51,256	30,319	42%
205	Food Service	1,324,452	223,396	733,913	720,698	603,754	236,611	54%
208	Textbook Reserve	420,261	271,888	150,000	113,365	306,896	308,523	27%
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	261,690	175,653	184,347	239,701	49%
212	Early Retirement Reserve	125,679	95,977	13,980	45,057	80,622	64,900	36%
214	Maintenance Reserve	564,198	302,717	512,339	128,688	435,510	686,369	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	42,301	458,737	1,719,958	8%
220	Paulina Special Projects	1,500	5,357	0	105	1,395	5,252	7%
221	CCHS Special Projects	123,300	74,873	34,186	22,004	101,296	87,055	18%
222	CCMS Special Projects	34,000	21,629	11,717	14,340	19,660	19,006	42%
223	CR Special Projects	12,500	15,226	21,390	9,351	3,149	27,265	75%
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	23,556	13,972	6,028	16,542	70%
230	Maintenance	0	0	0	0	0	0	0%
231	Reimbursed Salaries	297,351	346	85,426	92,595	204,756	(6,823)	31%
232	Title XIX	293,812	128,248	28,017	106,899	186,913	49,365	36%
235	Donations	53,000	205	4,118	4,268	48,732	55	8%
236	Athletics	385,874	138,138	184,354	171,252	214,622	151,240	44%
245	CTE Grant	620,000	0	0	14,715	605,285	(14,715)	2%
248	IDEA Sect 619	12,000	0	2,956	2,956	9,044	0	25%
250	E Southwell Auditorium	31,229	41,051	11,770	10,821	20,408	42,000	35%
252	IDEA Enhancement - Formula	2,000	0	1,342	1,345	655	(3)	67%
253	IDEA Extended Assessment	0	0	472	866	(866)	(394)	0%
254	IDEA SPR&I	2,199	0	1,343	1,473	725	(130)	67%
255	IDEA Part B	650,000	0	242,770	285,875	364,125	(43,105)	44%
256	Title III	20,000	0	1,526	5,554	14,446	(4,028)	28%
258	RTI	0	203	2,180	1,607	(1,607)	775	0%
261	Title I-A	794,159	0	397,571	462,835	331,324	(65,264)	58%
262	Title I-D	17,261	0	20,114	23,566	(6,306)	(3,453)	137%
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 March 31, 2018 - 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	35,122	39,051	48,970	(3,929)	44%
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	58,051	67,449	78,008	(9,398)	46%
273	Title IV-A	0	0	6,900	8,218	(8,218)	(1,318)	0%
274	Natural Resources State Grant	0	0	0	0	0	0	0%
276	QZAB-1 Projects	276,105	22,944	41,572	0	276,105	64,516	0%
279	Natural Resources Open Campus Grant	79,753	89,552	0	11,430	68,323	78,122	14%
287	Misc Restricted Donations	0	3,546	76,598	100,426	(100,426)	(20,282)	0%
288	Facebook Grants	0	0	0	0	0	0	0%
289	Misc Grants	1,077,511	195,767	190,304	217,491	860,019	168,579	20%
292	Outdoor School	76,284	11,325	41,200	10,067	66,217	42,458	13%
297	Insurance Reserve	60,000	60,000	0	0	60,000	60,000	0%
298	Measure 98	0	0	187,153	211,438	(211,438)	(24,286)	0%
299	Technology Reserve	582,889	329,466	371,784	423,751	159,138	277,499	73%
	Total Special Revenue Fund	12,336,201	5,675,488	5,181,566	4,087,696	8,248,505	6,769,358	33%
300	DEBT SERVICE FUNDS							
320	Debt Service - Capital Construction	1,874,575	29,168	1,820,288	744,788	1,129,787	1,104,668	40%
330	Debt Service - PERS	2,432,072	213,183	2,022,872	407,585	2,024,487	1,828,470	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	3,843,160	1,553,370	3,352,336	3,131,274	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	1,125	122,318	(22,318)	24,756	122%
	Total Project Funds	1,100,000	(134,955)	719,676	559,965	540,035	24,756	51%
TOTAL All Funds		52,328,078	8,925,426	36,508,230	27,520,909	24,807,169	17,912,747	53%



Summary of Reserve Funds

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

	208 Textbook Reserve	209 PERS Reserve	210 Bus Repl	212 Early Retirement	214 Maintenance	215 Auxiliary Services	217 Capital	297 Insurance	299 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	(113,365)		(175,653)	(45,057)	(128,688)	(3,775)	(42,301)		(423,751)	(932,590)
Other	-		138,690	13,980	4,000	1			71,784	228,455
2017-2018 Ending Balance	308,523	2,044,624	239,701	64,900	686,369	204,949	1,719,958	60,000	277,499	5,606,522
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