

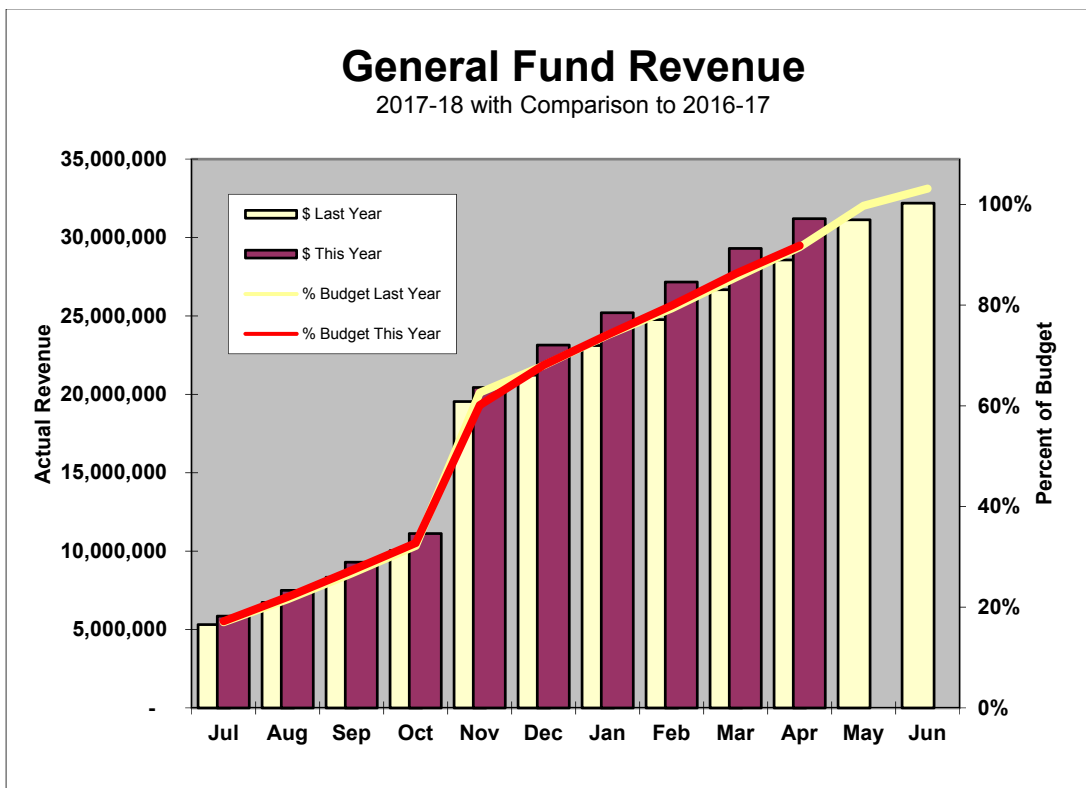
Date: May 8, 2018

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

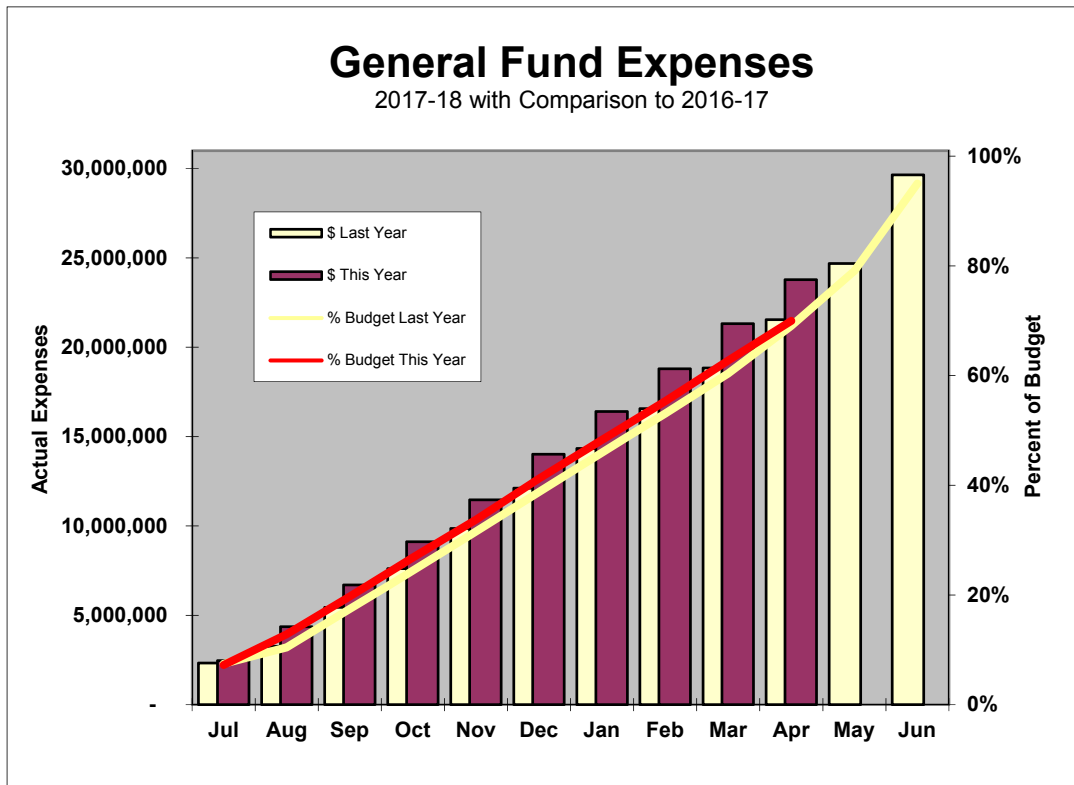
From: Anna Logan, Director of Business and Finance

Subject: Fiscal Report for May 2018

Following is the District's unaudited 2017-18 financial report as of April 30, 2018.



The total revenue projection for the year in the General Fund is projected at \$32.1 million, which is approximately \$160,000 more 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. The SSF prior year adjustment, which usually occurs in May, is estimated to be \$271,425 based on ODE's most recent information – but is not final. Total actual revenue at the end of April 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.



Expenditures have progressed at a slightly higher rate to the prior year, and are expected to be approximately \$2.5 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 \$32.1 million. This is approximately \$330,000 less than budgeted. Salaries, wages, and benefits expenses (Lines 11 and 12) are projected to be approximately \$656,000 under budget due to actual staffing composition differing from the budget, savings on pension expense, and employees opting out of health insurance. Capital Outlay (Line 15) is projected to be over budget by \$295,000 because of unplanned capital purchases that have occurred but are within appropriations as a result of savings in other areas, and include a planned furniture replacement purchase of up to \$200,000.

#### **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 \$72,553 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 \$2.47 million (Line 25). The ending fund balance is projected to be approximately 7.7% 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 April 30, 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	9,281,122	9,736,410	(163,575)	-2%
2	Interest	88,932	88,932	173,225	207,870	118,938	134%
3	PERS UAL Assessment	2,210,356	2,210,356	1,637,684	2,210,356	-	0%
4	State School Fund	17,548,883	19,048,883	17,294,636	19,089,906	41,023	0%
5	SSF May Adjustment (FY 16-17)	-	-	-	271,425	271,425	
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	189,805	279,656	(29,164)	-9%
9	Transfers	-	-	-	-	-	
10	<b>Total Revenue</b>	<b>30,422,079</b>	<b>31,922,079</b>	<b>28,730,418</b>	<b>32,082,764</b>	<b>160,685</b>	<b>1%</b>
Expenses							
11	Salaries and Wages	14,562,629	14,844,629	10,134,314	14,512,693	(331,936)	-2%
12	Payroll Taxes and Benefits	8,227,498	8,227,498	5,545,052	7,903,234	(324,265)	-4%
13	Services	3,929,698	4,233,698	3,044,649	4,223,756	(9,942)	0%
14	Supplies	502,515	502,515	400,163	550,124	47,609	9%
15	Capital Outlay	-	-	39,238	295,804	295,804	0%
16	Other Expenses	234,476	234,476	220,102	226,351	(8,124)	-3%
17	Transfers	3,529,356	4,443,356	4,441,344	4,443,356	-	0%
18	<b>Total Expenses</b>	<b>30,986,171</b>	<b>32,486,171</b>	<b>23,824,861</b>	<b>32,155,317</b>	<b>(330,854)</b>	<b>-1%</b>
19	<b>Operating Surplus/(Deficit)</b>	<b>(564,093)</b>	<b>(564,093)</b>	<b>4,905,556</b>	<b>(72,553)</b>	<b>491,539</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)	4,905,556	(72,553)	491,539	
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	-	-	7,448,966	2,470,856	2,470,856	
25	<b>Total Fund Balance</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>7,448,966</b>	<b>2,470,856</b>	<b>970,856</b>	<b>65%</b>

# Crook County School District

All Funds Fiscal Report

Fiscal Year 2017-18 to date April 30, 2018 - 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	28,730,418				
	Crook County High School	4,802,615			3,353,277	1,449,338		70%
	Crook County Middle School	3,827,836			2,622,275	1,205,562		69%
	Crooked River Elem School	3,340,822			2,212,849	1,127,972		66%
	Barnes Butte Elementary School	3,539,462			2,455,003	1,084,459		69%
	Ochoco Elem School	0			0	0		0%
	Powell Butte Charter School	1,511,397			1,483,769	27,628		98%
	Paulina Elem School	374,589			256,150	118,440		68%
	Cecil Sly Elem School	0			0	0		0%
	Special Programs	3,963,869			2,606,608	1,357,260		66%
	District Office	1,075,149			887,173	187,976		83%
	Transportation	1,355,466			918,083	437,383		68%
	Facilities	948,319			749,666	198,653		79%
	Print Shop	0			(25,800)	25,800		0%
	Curriculum	384,787			492,621	(107,834)		128%
	Technology	648,226			496,292	151,934		77%
	Brothers	202,080			183,597	18,483		91%
	Pioneer Alt Ed	407,966			257,540	150,426		63%
	COIC	372,661			98,270	274,390		26%
	Advanced Diploma	45,035			35,454	9,581		79%
	Online Option	100,404			132,328	(31,923)		132%
	Fiscal Management	1,142,134			168,363	973,771		15%
	Transfers	4,443,356			4,441,344	2,011		100%
	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	28,730,418	23,824,861	10,161,310	7,448,966	70%
<b>200</b>	<b>SPECIAL REVENUE FUNDS</b>							
136	District-Sponsored Athletics	541,334	59,616	519,232	399,629	141,705	179,219	74%
201	Special Revenues Pool	0	0	0	0	0	0	0%
202	CCHS Student Activity Fund	292,437	91,224	127,068	120,584	171,853	97,707	41%
203	CCMS Student Activity Fund	58,000	17,351	31,388	22,686	35,314	26,052	39%
204	Elementary Schools Student Activity Fund	88,000	13,217	56,193	38,425	49,575	30,985	44%
205	Food Service	1,324,452	223,396	833,088	826,904	497,549	229,581	62%
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	276,994	289,589	70,411	141,069	80%
212	Early Retirement Reserve	125,679	95,977	15,417	49,290	76,389	62,105	39%
214	Maintenance Reserve	564,198	302,717	512,339	136,760	427,437	678,296	24%
215	Auxiliary Services Reserve	208,111	208,723	1	5,617	202,493	203,106	3%
217	Capital Projects	501,037	1,048,258	714,000	99,470	401,568	1,662,788	20%
220	Paulina Special Projects	1,500	5,357	0	105	1,395	5,252	7%
221	CCHS Special Projects	123,300	74,873	42,917	35,894	87,406	81,896	29%
222	CCMS Special Projects	34,000	21,629	11,918	14,652	19,348	18,895	43%
223	CR Special Projects	12,500	15,226	24,573	16,637	(4,137)	23,162	133%
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	28,915	16,536	3,464	19,335	83%
230	Maintenance	0	0	0	0	0	0	0%
231	Reimbursed Salaries	297,351	346	92,756	95,288	202,063	(2,186)	32%
232	Title XIX	293,812	128,248	28,017	121,925	171,887	34,340	41%
235	Donations	53,000	205	4,118	4,369	48,631	(45)	8%
236	Athletics	385,874	138,138	211,696	194,002	191,872	155,833	50%
245	CTE Grant	620,000	0	12,842	16,334	603,666	(3,492)	3%
248	IDEA Sect 619	12,000	0	2,956	2,956	9,044	0	25%
250	E Southwell Auditorium	31,229	41,051	12,849	11,132	20,096	42,768	36%
252	IDEA Enhancement - Formula	2,000	0	1,342	1,345	655	(3)	67%
253	IDEA Extended Assessment	0	0	866	866	(866)	0	0%
254	IDEA SPR&I	2,199	0	1,343	1,473	725	(130)	67%
255	IDEA Part B	650,000	0	242,770	327,534	322,466	(84,764)	50%
256	Title III	20,000	0	1,526	5,586	14,414	(4,059)	28%
258	RTI	0	203	2,180	2,102	(2,102)	281	0%
261	Title I-A	794,159	0	462,835	530,045	264,114	(67,210)	67%
262	Title I-D	17,261	0	23,566	25,980	(8,719)	(2,414)	151%
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 April 30, 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	39,051	42,957	45,064	(3,906)	49%
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	67,449	77,263	68,194	(9,814)	53%
273	Title IV-A	0	0	8,218	9,529	(9,529)	(1,311)	0%
274	Natural Resources State Grant	0	0	0	0	0	0	0%
276	QZAB-1 Projects	276,105	22,944	47,685	0	276,105	70,629	0%
279	Natural Resources Open Campus Grant	79,753	89,552	8,190	10,698	69,055	87,045	13%
287	Misc Restricted Donations	0	3,546	81,577	110,587	(110,587)	(25,464)	0%
288	Facebook Grants	0	0	0	0	0	0	0%
289	Misc Grants	1,077,511	195,767	218,076	272,654	804,857	141,189	25%
292	Outdoor School	76,284	11,325	41,200	10,226	66,058	42,299	13%
297	Insurance Reserve	60,000	60,000	0	0	60,000	60,000	0%
298	Measure 98	0	0	211,438	239,463	(239,463)	(28,025)	0%
299	Technology Reserve	582,889	329,466	372,040	436,521	146,368	264,985	75%
	Total Special Revenue Fund	12,336,201	5,675,488	5,541,131	4,736,978	7,599,222	6,479,640	38%
<b>300</b>	<b>DEBT SERVICE FUNDS</b>							
320	Debt Service - Capital Construction	1,874,575	29,168	1,845,901	744,788	1,129,787	1,130,281	40%
330	Debt Service - PERS	2,432,072	213,183	2,228,782	407,585	2,024,487	2,034,380	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	4,074,682	1,553,370	3,352,336	3,362,797	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	1,155	138,591	(38,591)	8,514	139%
	Total Project Funds	1,100,000	(134,955)	719,706	576,237	523,763	8,514	52%
<b>TOTAL All Funds</b>		<b>52,328,078</b>	<b>8,925,426</b>	<b>39,065,937</b>	<b>30,691,447</b>	<b>21,636,631</b>	<b>17,299,916</b>	<b>59%</b>



**Crook County School District**

Where Students Dream, Learn, & Succeed

# Summary of Reserve Funds

Fiscal Year 2017-18 to date April 30, 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)		(289,589)	(49,290)	(136,760)	(5,617)	(99,470)		(436,521)	(1,130,612)
Other	-		153,994	15,417	4,000	1			72,040	245,453
2017-2018 Ending Balance	308,523	2,044,624	141,069	62,105	678,296	203,106	1,662,788	60,000	264,985	5,425,497
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