

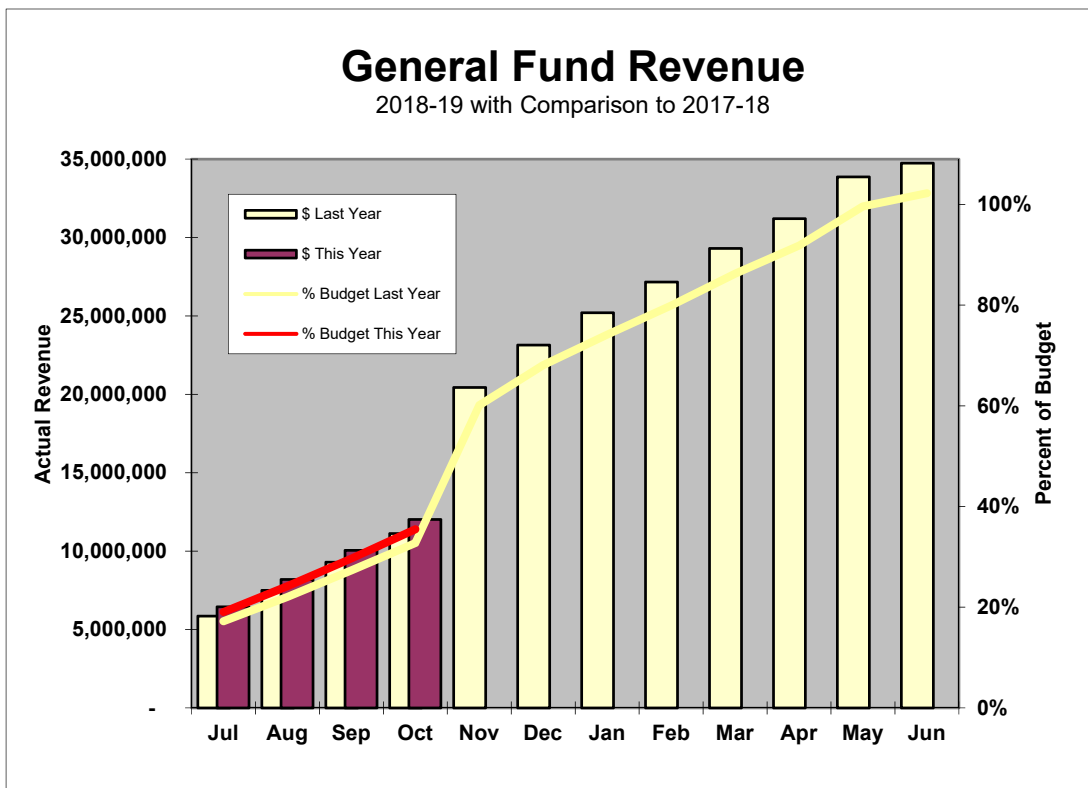
Date: November 2, 2018

To: Dr. Sara Johnson, Superintendent  
Crook County School Board Members

From: Anna Logan, Director of Business and Finance

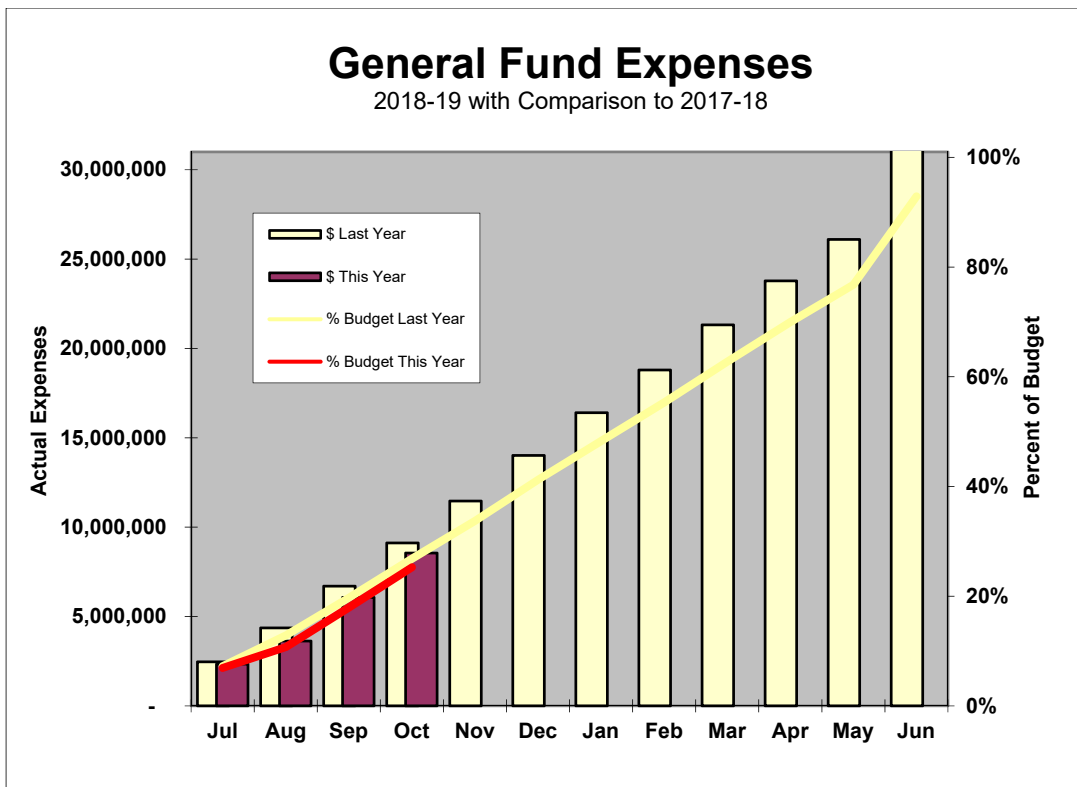
Subject: Fiscal Report for October 2018

Following is the District’s unaudited 2018-19 financial report as of October 31, 2018.



The total revenue projection for the year in the General Fund is projected at \$31.6 million, which is approximately \$20,000 less than budgeted. The projected property tax revenue (Line 1) is based on the percentage of taxes collected in the prior year compared to the levied amount in the current year. The property taxes levied for the current year were 6.7% higher than the previous year. Interest earnings (Line 2) is projected to exceed budget due to an increased rate of return. 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 5% below budget due to enrollment being 3% under budget, and also due to the projection of increased local revenue in the form of property taxes and Forest Fees.

*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 similar rate to the prior year, and are expected to be approximately \$700,000 higher in dollar amount due to increased labor costs. Total projected expenses in the General Fund at year end are estimated at \$32.2 million. This is approximately \$89,000 less than budgeted. Salaries, wages, and benefits expenses (Lines 11 and 12) are projected to be approximately the same as the budgeted amounts. Services expense (Line 13) is projected to be \$35,000 under budget because the charter school enrollment is lower than budgeted, resulting in a lower projected expense for pass-through funds. This may change if the enrollment increases. Supplies expense (Line 14) is projected to be over budget because items budgeted in Capital Outlay (Line 15) will be expensed as supply items instead of capital items, which will also result in Capital Outlay being under budget.

#### Fund Balance

The beginning fund balance which rolled forward from the previous year was \$3,153,314 (Line 20), which is \$903,113 more than budgeted. The projected operating deficit for the current year is \$680,928 in contrast to the budgeted operating deficit of \$750,201 (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 \$2.5 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 2018-19 to date October 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                       | 9,882,686         | 9,882,686         | 200,709          | 10,355,916         | 473,229             | 5%         |
| 2                                       | Interest                           | 186,073           | 186,073           | 93,251           | 279,752            | 93,680              | 50%        |
| 3                                       | PERS UAL Assessment                | 2,340,170         | 2,340,170         | 518,676          | 2,340,170          | -                   | 0%         |
| 4                                       | State School Fund                  | 18,691,476        | 18,691,476        | 7,982,807        | 17,692,520         | (998,956)           | -5%        |
| 5                                       | SSF May Adjustment (FY 17-18)      | -                 | -                 | -                | -                  | -                   |            |
| 6                                       | Common School Fund                 | 300,000           | 300,000           | -                | 314,473            | 14,473              | 5%         |
| 7                                       | Federal Forest Fees                | -                 | -                 | -                | 305,854            | 305,854             |            |
| 8                                       | Miscellaneous                      | 210,350           | 210,350           | 65,493           | 302,612            | 92,262              | 44%        |
| 9                                       | Transfers                          | -                 | -                 | -                | -                  | -                   |            |
| 10                                      | <b>Total Revenue</b>               | <b>31,610,755</b> | <b>31,610,755</b> | <b>8,860,935</b> | <b>31,591,296</b>  | <b>(19,458)</b>     | <b>0%</b>  |
| Expenses                                |                                    |                   |                   |                  |                    |                     |            |
| 11                                      | Salaries and Wages                 | 15,325,015        | 15,515,015        | 3,329,300        | 15,492,261         | (22,754)            | 0%         |
| 12                                      | Payroll Taxes and Benefits         | 8,372,771         | 8,372,771         | 1,826,848        | 8,355,345          | (17,426)            | 0%         |
| 13                                      | Services                           | 4,333,419         | 4,333,419         | 1,018,761        | 4,298,764          | (34,655)            | -1%        |
| 14                                      | Supplies                           | 466,511           | 466,511           | 128,964          | 480,073            | 13,561              | 3%         |
| 15                                      | Capital Outlay                     | 36,000            | 36,000            | 14,829           | 14,829             | (21,171)            | -59%       |
| 16                                      | Other Expenses                     | 242,070           | 242,070           | 214,038          | 235,783            | (6,287)             | -3%        |
| 17                                      | Transfers                          | 3,585,170         | 3,395,170         | 2,094,263        | 3,395,170          | -                   | 0%         |
| 18                                      | <b>Total Expenses</b>              | <b>32,360,956</b> | <b>32,360,956</b> | <b>8,627,003</b> | <b>32,272,225</b>  | <b>(88,731)</b>     | <b>0%</b>  |
| 19                                      | <b>Operating Surplus/(Deficit)</b> | <b>(750,201)</b>  | <b>(750,201)</b>  | <b>233,933</b>   | <b>(680,928)</b>   | <b>69,273</b>       |            |
| <b>Fund Balance and Reserves</b>        |                                    |                   |                   |                  |                    |                     |            |
| 20                                      | Beginning Fund Balance             | 2,250,201         | 2,250,201         | 3,153,314        | 3,153,314          | 903,113             | 40%        |
| 21                                      | Operating Surplus/(Deficit)        | (750,201)         | (750,201)         | 233,933          | (680,928)          | 69,273              |            |
| 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                | -                 | -                 | 3,387,247        | 2,472,386          | 2,472,386           |            |
| 25                                      | <b>Total Fund Balance</b>          | <b>1,500,000</b>  | <b>1,500,000</b>  | <b>3,387,247</b> | <b>2,472,386</b>   | <b>972,386</b>      | <b>65%</b> |

# Crook County School District

## All Funds Fiscal Report

Fiscal Year 2018-19 to date October 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>                      |                   | 3,153,314               | 8,860,935         |                   |                   |                  |                            |
|            | Crook County High School                 | 5,092,272         |                         |                   | 1,076,201         | 4,016,071         |                  | 21%                        |
|            | Crook County Middle School               | 3,886,269         |                         |                   | 769,804           | 3,116,465         |                  | 20%                        |
|            | Crooked River Elem School                | 3,297,659         |                         |                   | 684,290           | 2,613,369         |                  | 21%                        |
|            | Barnes Butte Elementary School           | 3,681,303         |                         |                   | 707,755           | 2,973,549         |                  | 19%                        |
|            | Ochoco Elem School                       | 0                 |                         |                   | 0                 | 0                 |                  | 0%                         |
|            | Powell Butte Charter School              | 1,787,641         |                         |                   | 674,142           | 1,113,499         |                  | 38%                        |
|            | Paulina Elem School                      | 390,820           |                         |                   | 91,624            | 299,196           |                  | 23%                        |
|            | Cecil Sly Elem School                    | 0                 |                         |                   | 0                 | 0                 |                  | 0%                         |
|            | Special Programs                         | 3,941,605         |                         |                   | 717,239           | 3,224,366         |                  | 18%                        |
|            | District Office                          | 1,224,193         |                         |                   | 429,635           | 794,558           |                  | 35%                        |
|            | Transportation                           | 1,404,556         |                         |                   | 322,987           | 1,081,569         |                  | 23%                        |
|            | Facilities                               | 985,272           |                         |                   | 373,425           | 611,847           |                  | 38%                        |
|            | Print Shop                               | 0                 |                         |                   | (8,411)           | 8,411             |                  | 0%                         |
|            | Curriculum                               | 614,700           |                         |                   | 192,896           | 421,804           |                  | 31%                        |
|            | Technology                               | 689,778           |                         |                   | 236,176           | 453,602           |                  | 34%                        |
|            | Brothers                                 | 249,742           |                         |                   | 70,252            | 179,489           |                  | 28%                        |
|            | Pioneer Alt Ed                           | 392,545           |                         |                   | 79,426            | 313,119           |                  | 20%                        |
|            | COIC                                     | 200,000           |                         |                   | 20,765            | 179,235           |                  | 10%                        |
|            | Advanced Diploma                         | 38,936            |                         |                   | 1,177             | 37,758            |                  | 3%                         |
|            | Online Option                            | 139,803           |                         |                   | 27,126            | 112,677           |                  | 19%                        |
|            | Fiscal Management                        | 948,693           |                         |                   | 66,231            | 882,462           |                  | 7%                         |
|            | Transfers                                | 3,395,170         |                         |                   | 2,094,263         | 1,300,907         |                  | 62%                        |
|            | Operating Contingency                    | 500,000           |                         |                   |                   | 500,000           |                  | 0%                         |
|            | Reserved For Next Year                   | 1,000,000         |                         |                   |                   | 1,000,000         |                  | 0%                         |
|            | <b>Total General Fund</b>                | <b>33,860,956</b> | <b>3,153,314</b>        | <b>8,860,935</b>  | <b>8,627,003</b>  | <b>25,233,953</b> | <b>3,387,247</b> | <b>25%</b>                 |
| <b>200</b> | <b>SPECIAL REVENUE FUNDS</b>             |                   |                         |                   |                   |                   |                  |                            |
| 136        | District-Sponsored Athletics             | 590,172           | 85,644                  | 487,288           | 132,109           | 458,064           | 440,824          | 22%                        |
| 201        | Special Revenues Pool                    | 0                 | 0                       | 0                 | 0                 | 0                 | 0                | 0%                         |
| 202        | CCHS Student Activity Fund               | 257,500           | 84,755                  | 69,489            | 28,968            | 228,532           | 125,276          | 11%                        |
| 203        | CCMS Student Activity Fund               | 55,500            | 20,399                  | 8,786             | 337               | 55,163            | 28,848           | 1%                         |
| 204        | Elementary Schools Student Activity Fund | 87,000            | 22,735                  | 27,728            | 14,348            | 72,652            | 36,116           | 16%                        |
| 205        | Food Service                             | 1,419,752         | 314,813                 | 82,377            | 245,673           | 1,174,079         | 151,517          | 17%                        |
| 208        | Textbook Reserve                         | 669,869           | 398,523                 | 170,000           | 26,655            | 643,213           | 541,868          | 4%                         |
| 209        | PERS Reserve                             | 2,044,624         | 2,044,624               | 0                 | 0                 | 2,044,624         | 2,044,624        | 0%                         |
| 210        | Bus Replacement Reserve                  | 413,000           | 144,735                 | 234,323           | 0                 | 413,000           | 379,058          | 0%                         |
| 212        | Early Retirement Reserve                 | 119,000           | 55,076                  | 4,847             | 12,351            | 106,649           | 47,572           | 10%                        |
| 214        | Maintenance Reserve                      | 689,000           | 874,017                 | 2,000             | 290,876           | 398,124           | 585,141          | 42%                        |
| 215        | Auxiliary Services Reserve               | 203,107           | 189,302                 | 1                 | 10,356            | 192,752           | 178,947          | 5%                         |
| 217        | Capital Projects                         | 1,500,000         | 1,667,019               | 0                 | 14,636            | 1,485,364         | 1,652,383        | 1%                         |
| 220        | Paulina Special Projects                 | 8,000             | 3,433                   | 0                 | 0                 | 8,000             | 3,433            | 0%                         |
| 221        | CCHS Special Projects                    | 131,929           | 64,302                  | 12,941            | 8,455             | 123,474           | 68,788           | 6%                         |
| 222        | CCMS Special Projects                    | 26,872            | 15,785                  | 9,221             | 2,493             | 24,379            | 22,513           | 9%                         |
| 223        | CR Special Projects                      | 42,500            | 20,586                  | 14,181            | 6,491             | 36,009            | 28,275           | 15%                        |
| 224        | Brothers Special Projects                | 1,000             | 123                     | 0                 | 0                 | 1,000             | 123              | 0%                         |
| 228        | Ochoco Special Projects                  | 0                 | 0                       | 0                 | 0                 | 0                 | 0                | 0%                         |
| 229        | Barnes Butte Special Projects            | 37,121            | 10,959                  | 8,725             | 2,760             | 34,361            | 16,924           | 7%                         |
| 230        | Maintenance                              | 0                 | 0                       | 0                 | 0                 | 0                 | 0                | 0%                         |
| 231        | Reimbursed Salaries                      | 160,570           | 1,500                   | 43,134            | 47,928            | 112,642           | (3,294)          | 30%                        |
| 232        | Title XIX                                | 193,491           | 41,068                  | 0                 | 21,140            | 172,351           | 19,929           | 11%                        |
| 235        | Donations                                | 31,000            | 0                       | 998               | 1,713             | 29,287            | (715)            | 6%                         |
| 236        | Athletics                                | 469,000           | 127,808                 | 90,482            | 43,516            | 425,484           | 174,774          | 9%                         |
| 245        | CTE Grant                                | 25,000            | 0                       | 601               | 601               | 24,399            | 0                | 2%                         |
| 248        | IDEA Sect 619                            | 12,000            | 0                       | 0                 | 0                 | 12,000            | 0                | 0%                         |
| 250        | E Southwell Auditorium                   | 52,132            | 137,217                 | 2,158             | 7,752             | 44,380            | 131,623          | 15%                        |
| 252        | IDEA Enhancement - Formula               | 3,000             | 0                       | 0                 | 829               | 2,171             | (829)            | 28%                        |
| 253        | IDEA Extended Assessment                 | 900               | 0                       | 0                 | 0                 | 900               | 0                | 0%                         |
| 254        | IDEA SPR&I                               | 3,500             | 0                       | 0                 | 44                | 3,456             | (44)             | 1%                         |
| 255        | IDEA Part B                              | 540,000           | 0                       | 55,360            | 96,361            | 443,639           | (41,001)         | 18%                        |
| 256        | Title III                                | 15,000            | 0                       | 0                 | 299               | 14,701            | (299)            | 2%                         |
| 258        | RTI                                      | 5,500             | 738                     | 0                 | 0                 | 5,500             | 738              | 0%                         |
| 261        | Title I-A                                | 850,000           | 0                       | 60,107            | 130,972           | 719,028           | (70,865)         | 15%                        |
| 262        | Title I-D                                | 35,000            | 0                       | 1,867             | 10,711            | 24,289            | (8,844)          | 31%                        |
| 264        | School Improvement Tier III              | 0                 | 0                       | 0                 | 0                 | 0                 | 0                | 0%                         |

# Crook County School District

## All Funds Fiscal Report

Fiscal Year 2018-19 to date October 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                           | 64,375            | 0                       | 1,508             | 10,188            | 54,187            | (8,680)           | 16%                        |
| 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                              | 135,000           | 0                       | 0                 | 19,498            | 115,502           | (19,498)          | 14%                        |
| 273                    | Title IV-A                              | 20,000            | 0                       | 0                 | 2,770             | 17,230            | (2,770)           | 14%                        |
| 274                    | Natural Resources State Grant           | 0                 | 0                       | 0                 | 0                 | 0                 | 0                 | 0%                         |
| 276                    | QZAB-1 Projects                         | 161,787           | 86,352                  | 17,331            | 0                 | 161,787           | 103,683           | 0%                         |
| 279                    | Natural Resources Open Campus Grant     | 97,914            | 84,369                  | 0                 | 1,978             | 95,936            | 82,391            | 2%                         |
| 287                    | Misc Restricted Donations               | 111,000           | 169,259                 | 13,089            | 37,588            | 73,412            | 144,760           | 34%                        |
| 288                    | Facebook Grants                         | 0                 | 0                       | 0                 | 0                 | 0                 | 0                 | 0%                         |
| 289                    | Misc Grants                             | 736,567           | 120,276                 | 33,896            | 114,941           | 621,626           | 39,230            | 16%                        |
| 292                    | Outdoor School                          | 72,758            | 55,360                  | 10                | 0                 | 72,758            | 55,370            | 0%                         |
| 297                    | Insurance Reserve                       | 60,000            | 60,000                  | 0                 | 0                 | 60,000            | 60,000            | 0%                         |
| 298                    | Measure 98                              | 500,000           | 0                       | 8                 | 63,151            | 436,849           | (63,143)          | 13%                        |
| 299                    | Technology Reserve                      | 644,600           | 244,471                 | 293,091           | 289,599           | 355,001           | 247,963           | 45%                        |
|                        | Total Special Revenue Fund              | 13,296,039        | 7,145,249               | 1,745,546         | 1,698,088         | 11,597,952        | 7,192,707         | 13%                        |
| <b>300</b>             | <b>DEBT SERVICE FUNDS</b>               |                   |                         |                   |                   |                   |                   |                            |
| 320                    | Debt Service - Capital Construction     | 1,932,363         | 90,502                  | 19,154            | 0                 | 1,932,363         | 109,656           | 0%                         |
| 330                    | Debt Service - PERS                     | 2,562,170         | 223,275                 | 1,049,371         | 0                 | 2,562,170         | 1,272,646         | 0%                         |
| 340                    | Debt Service - QZAB 1                   | 148,602           | 148,602                 | 0                 | 0                 | 148,602           | 148,602           | 0%                         |
| 341                    | Debt Service - QZAB 2                   | 0                 | 74                      | 0                 | 0                 | 0                 | 74                | 0%                         |
|                        | Total Debt Service Funds                | 4,643,134         | 462,454                 | 1,068,525         | 0                 | 4,643,134         | 1,530,979         | 0%                         |
| <b>400</b>             | <b>PROJECT FUNDS</b>                    |                   |                         |                   |                   |                   |                   |                            |
| 422                    | CCMS Gym Seismic Rehab Project          | 0                 | 0                       | 0                 | 0                 | 0                 | 0                 | 0%                         |
| 431                    | Capital Project Fund                    | 20,000            | 906                     | 28                | 0                 | 20,000            | 934               | 0%                         |
|                        | Total Project Funds                     | 20,000            | 906                     | 28                | 0                 | 20,000            | 934               | 0%                         |
| <b>TOTAL All Funds</b> |   | <b>51,820,129</b> | <b>10,761,923</b>       | <b>11,675,034</b> | <b>10,325,091</b> | <b>41,495,039</b> | <b>12,111,867</b> | <b>20%</b>                 |



**Crook County School District**

Where Students Dream, Learn, & Succeed

# Summary of Reserve Funds

Fiscal Year 2018-19 to date October 31, 2018 - UNAUDITED

|                               | 208<br>Textbook<br>Reserve | 209<br>PERS<br>Reserve | 210<br>Bus Repl | 212<br>Early<br>Retirement | 214<br>Maintenance | 215<br>Auxiliary<br>Services | 217<br>Capital | 297<br>Insurance | 299<br>Technology | Total<br>Reserves |
|-------------------------------|----------------------------|------------------------|-----------------|----------------------------|--------------------|------------------------------|----------------|------------------|-------------------|-------------------|
| 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                  | 240,000                    |                        | 123,000         |                            | 848,029            |                              | 714,000        |                  | 300,000           | 2,225,029         |
| Transfers Out                 |                            |                        |                 |                            |                    |                              |                |                  |                   | -                 |
| Expenditures                  | (113,365)                  |                        | (289,589)       | (57,756)                   | (288,980)          | (19,422)                     | (95,240)       |                  | (457,441)         | (1,321,792)       |
| Other                         |                            |                        | 157,661         | 16,854                     | 12,250             | 1                            |                |                  | 72,446            | 259,213           |
| 2017-2018 Ending Balance      | 398,523                    | 2,044,624              | 144,735         | 55,076                     | 874,017            | 189,302                      | 1,667,019      | 60,000           | 244,471           | 5,677,767         |
| 2018-2019 Beginning Balance   | 398,523                    | 2,044,624              | 144,735         | 55,076                     | 874,017            | 189,302                      | 1,667,019      | 60,000           | 244,471           | 5,677,767         |
| Transfers In                  | 170,000                    |                        | 175,000         |                            |                    |                              |                |                  | 275,000           | 620,000           |
| Transfers Out                 |                            |                        |                 |                            |                    |                              |                |                  |                   | -                 |
| Expenditures                  | (26,655)                   |                        |                 | (12,351)                   | (290,876)          | (10,356)                     | (14,636)       |                  | (289,599)         | (644,474)         |
| Other                         |                            |                        | 59,323          | 4,847                      | 2,000              | 1                            |                |                  | 18,091            | 84,262            |
| 2018-2019 Ending Balance      | 541,868                    | 2,044,624              | 379,058         | 47,572                     | 585,141            | 178,947                      | 1,652,383      | 60,000           | 247,963           | 5,737,556         |
| 2018-2019 Recommended Minimum | 298,000                    | 2,044,624              | 37,000          | 14,000                     | 200,000            | 150,000                      | 714,000        | 60,000           | 50,000            | 3,567,624         |