

Financial Talking Points
September 2020

We are currently working through the Audit of the 2019-2020 year, which is being performed by Rob Tremper of Dickey & Tremper CPAs, LLP.

The District is receiving a donation of \$25,000 from Amazon Web Services.

The District is applying for funds from the new Comprehensive Distance Learning Grant (CDL Grant) through the ODE. Our allocation has changed to \$164,798.56 for the CDL Grant and the remainder of \$119,958 has been allocated to the District's Business Oregon Grant. The total amount to be received is unchanged. These funds will be used to help facilitate the District's Distance Learning for All program.

Morrow County School District General Fund
Statement of 2020-21 Anticipated Revenue

8/31/2020

Account	Budget	YTD Revenue	Anticipated	Total	+/(-) Budget
1111 Current Year's Levy*	\$ 9,105,907	\$ -	9,105,907	\$ 9,105,907	\$ -
1112 Prior Years' Levy*	125,000	-	125,000	125,000	-
1190 Penalties and Interest on Taxes	4,000	-	4,000	4,000	-
1500 Earnings on Investments	100,000	289	99,711	100,000	0
1920 Donations	312,377	-	312,377	312,377	-
1941 Services Provided Other Districts	-	-	-	-	-
1960 Recovery of Prior Years' Expense	50,000	-	50,000	50,000	-
1990 Miscellaneous	83,000	631	82,369	83,000	0
1992 Medicaid Reimbursement	120,000	-	120,000	120,000	-
2101 County School Fund	27,000	-	27,000	27,000	-
2800 Revenue in Lieu of Taxes	175,000	-	175,000	175,000	-
3101 State School Support Fund*	17,744,779	4,208,517	13,536,262	17,744,779	(0)
2019 BSSF Estimated Reconciliation		-	-	-	-
2019 Small High School Reconciliation		-	-	-	-
2020 Small High School		-	-	-	-
3103 Common School Fund*	193,924	-	193,924	193,924	-
4510 Restricted behalf IRS interest QSCB	33,000	-	33,000	33,000	-
4702 IDEA Reauthorization Implementation	1,000	-	1,000	1,000	-
4703 Special Ed SPR&I Grant	2,396	-	2,396	2,396	-
4801 Fed Forest Fees	41,000	-	41,000	41,000	-
4899 Other Revenue in Lieu of Taxes	-	-	-	-	-
5200 Interfund Transfers	1,400,000	-	1,400,000	1,400,000	-
Total Revenue	\$ 29,518,383	\$ 4,209,437	\$ 25,308,946	\$ 29,518,383	\$ 0
5400 Beginning Fund Balance	3,400,000	3,367,853		3,367,853	(32,147)
TOTAL RESOURCES	\$ 32,918,383	\$ 7,577,290	\$ 25,308,946	\$ 32,886,236	\$ (32,147)

* Local Revenue included within state formula.

PROJECTED ENDING FUND BALANCE CALCULATION

Revenues	\$ 29,518,383
2021 Estimated Expenditures	<u>29,985,775</u>
Revenues Over (Under) Expenditures	(467,392)
Beginning Fund Balance	<u>3,367,853</u>
Projected Ending Fund Balance	<u><u>2,900,461</u></u>
Unappropriated Ending Fund Balance	\$ -

State School Fund Estimates

July 31, 2020 BSSF Estimate \$ 17,537,484

Difference \$ 207,295

Estimates are based on 2,266 enrollment

Morrow County School District
STATEMENT OF 2020-21 ANTICIPATED EXPENDITURES

8/31/2020

Building Detail	Budget	YTD Expenditures	Encumbrances	Free Balance
Center 001: District Office	\$ 2,556,604	\$ 591,295	\$ 1,114,581	\$ 850,728
Center 001: Transfers	66,000	-	-	66,000
Center 001: Debt Service	118,000	-	-	118,000
Center 001: Contingency	1,230,000	-	-	1,230,000
Center 002: Transportation	1,079,650	-	2,070,000	(990,350)
Center 003: Maintenance	1,441,080	190,337	522,668	728,075
Center 004: Special Education	1,550,554	254,099	692,024	604,430
Center 103: Irrigon Elementary	2,677,682	88,961	2,106,281	482,440
Center 104: A.C. Houghton Elementary	2,964,042	85,093	2,316,125	562,824
Center 105: Windy River Elementary	2,698,922	79,404	2,344,365	275,153
Center 108: Sam Boardman Elementary	3,809,139	92,117	2,936,479	780,544
Center 110: Heppner Elementary	2,264,863	78,689	1,913,619	272,555
Center 150: Irrigon Jr/Sr High School	3,628,437	135,834	3,254,214	238,389
Center 604: Heppner Jr/Sr High School	2,277,355	80,511	2,084,015	112,829
Center 612: Riverside Jr/Sr High School	4,326,055	155,993	3,752,533	417,529
Total Expenditures	32,688,383	1,832,333	25,106,904	5,749,146
Contingency	230,000	-	-	230,000
TOTAL	\$ 32,918,383	\$ 1,832,333	\$ 25,106,904	\$ 5,979,146

FUNCTION	Budget	YTD Expenditures	Encumbrances	Free Balance
1000 Instructional Services	\$ 19,214,551	\$ 109,381	\$ 15,701,611	\$ 3,403,559
2000 Support Services	12,039,832	1,722,952	9,405,293	911,587
5000 Debt Service	118,000	-	-	118,000
5000 Transfer of Funds	316,000	-	-	316,000
6000 Contingency	1,230,000	-	-	1,230,000
TOTAL	\$ 32,918,383	\$ 1,832,333	\$ 25,106,904	\$ 5,979,146

OBJECTS	Budget	YTD Expenditures	Encumbrances	Free Balance
100 Salaries	\$ 15,325,904	\$ 577,040	\$ 13,191,170	\$ 1,557,694
200 Payroll Taxes & Benefits	9,991,348	416,346	8,176,583	1,398,419
300 Purchased Services	4,194,635	379,926	2,437,248	1,377,461
400 Supplies and Materials	1,390,996	196,443	1,301,860	(107,307)
500 Capital Outlay	67,550	-	-	67,550
600 Other Objects	401,950	262,578	43	139,329
61X Debt Service	-	-	-	-
700 Interfund Transfers	316,000	-	-	316,000
800 Contingency	1,230,000	-	-	1,230,000
TOTAL	\$ 32,918,383	\$ 1,832,333	\$ 25,106,904	\$ 5,979,146

MORROW COUNTY SCHOOL DISTRICT
Monthly Revenue and Expenditure Summary

GENERAL FUND

2020-2021

SOURCE	BUDGET	Actual												TOTAL	Over/(Under)	
		JULY	AUG	Projected SEP	Projected OCT	Projected NOV	Projected DEC	Projected JAN	Projected FEB	Projected MAR	Projected APR	Projected MAY	Projected JUNE			
Current Year Taxes	\$ 9,105,907				473,819	7,570,593	9,512	44,048	36,094	107,396	32,944	96,663	732,839	9,105,907	0	
Prior Year Taxes	125,000		20,097	18,027	15,490	5,377	1,107	21,789	1,984	2,887	6,476	1,077	30,666	125,000	0	
Interest on Taxes	4,000		39	32	654	0	2,769	75	10,000	125	0	222	4,000	0		
Earnings on Investments	100,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	100,000	0		
Contributions & Donations from Private Services Provided Other Districts	312,377		0	0	0	0	100,000	200,000	0	0	0	0	12,377	312,377	0	
Recovery of Prior Yrs Expenditures	50,000		4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	50,000	0		
Medical Reimbursement	120,000		0	0	0	0	0	0	0	0	0	100,000	20,000	0		
Miscellaneous	83,000		1,060	1,061	125	0	1,050	343	2,660	17,419	48,974	88,000	83,000	0		
County School Funds	27,000		67	60	0	0	47	226	138	379	17,630	8,256	27,000	0		
Revenue in Lieu of Taxes	175,000		175,000	0	159,431	2,971	0	0	0	0	17,630	12,598	175,000	0		
State School Support Fund	17,744,779		2,787,862	1,400,005	1,521,153	1,521,153	1,521,153	1,521,153	1,470,401	1,470,401	1,212,786	1,036,180	640,172	17,623,572	(121,207)	
Small High School Grant	-		-	-	-	-	-	-	-	-	-	-	-	-	0	
Common School Fund	193,924		-	-	-	-	-	-	90,000	-	-	-	103,924	193,924	0	
Restricted Grants in Aid (State)	-		-	-	-	-	-	-	-	-	-	-	-	-	0	
Restricted Benefit IRS Intert OSCB	33,000		-	-	-	-	-	-	-	-	-	-	33,000	33,000	0	
Special Ed SPRL Grant	3,396		-	-	-	-	-	-	-	-	-	-	3,396	3,396	0	
Federal Forest Fees	41,000		-	-	-	-	-	-	-	-	-	-	41,000	41,000	0	
Transfers	1,400,000		-	-	-	-	-	-	-	-	-	-	1,400,000	1,400,000	0	
Total Revenue	29,518,383		2,787,862	1,435,268	2,184,671	9,114,094	1,649,631	1,611,971	1,725,034	1,697,657	1,301,155	1,247,920	3,097,440	29,997,176	(3,400,000)	
Beginning Fund Balance	3,400,000		-	-	-	-	-	-	-	-	-	-	-	-	0	
Total Resources	32,918,383		2,787,862	1,435,268	2,184,671	9,114,094	1,649,631	1,611,971	1,725,034	1,697,657	1,301,155	1,247,920	3,097,440	29,997,176	(3,400,000)	
REQUIREMENTS																
Salaries	\$ 15,325,904		\$ 282,271	314,769	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	15,292,425	(33,479)
Benefits	9,991,348		168,981	234,500	841,000	841,000	841,000	841,000	841,000	841,000	841,000	841,000	841,000	841,000	9,982,153	(9,195)
Purchased Services	4,194,635		65,153	314,773	300,000	441,297	350,928	457,153	407,497	300,000	300,000	300,000	610,447	4,147,248	(47,387)	
Supplies & Materials	1,390,986		101,616	94,826	134,168	100,000	100,000	100,000	100,000	100,000	100,000	171,723	1,360,891	1,360,891	(30,106)	
Capital Outlay	67,550		-	0	22,000	-	-	-	-	-	-	-	1,550	67,550	0	
Other Objects (inc. loan pmts)	401,990		9,020	263,658	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	37,930	435,508	33,558	
Transfers	1,841,000		-	-	-	-	-	-	-	-	-	-	-	-	(1,841,000)	
Contingency	1,000,000		-	-	-	-	-	-	-	-	-	-	-	-	(1,000,000)	
Total Expenditures	34,213,383		607,021	1,212,427	2,612,168	2,697,297	2,606,928	2,713,153	2,695,497	2,556,000	2,556,000	2,636,557	5,846,727	31,286,775	(2,927,608)	
Monthly Fund Balance	(1,295,000)		2,180,841	222,841	(1,057,866)	(512,628)	6,507,186	(1,063,522)	(1,073,586)	(830,966)	(868,143)	(1,264,845)	(1,388,637)	(2,749,287)	(1,888,599)	
Accumulated Fund Balance	(1,295,000)		885,841	1,108,682	50,846	(461,780)	6,045,386	4,981,854	3,908,278	3,077,313	2,209,170	954,325	(434,312)	(3,783,599)	(1,888,599)	
% of Budgeted Resources			8.47%	4.36%	4.72%	6.64%	27.69%	5.61%	4.96%	5.24%	5.13%	3.95%	3.79%	9.41%	89.30%	
% of Budgeted Requirements			1.77%	3.54%	7.53%	7.89%	7.62%	7.93%	7.85%	7.47%	7.47%	7.71%	17.09%	91.44%		