

Morrow County School District
Financial Report Discussion
7/1/2024 - 8/31/2024

The following notes are to provide more detailed information related to the financial reports and additional information that is helpful to understanding those reports.

Fiscal Year Ending June 30, 2024 Summary

A condensed summary of the activity from the year ending June 30, 2024 is included to help the board understand the previous years' activity. The fund balance is very close to the cash position in each fund. This may be a helpful summary to understand the Districts financial position moving into the current fiscal year.

Revenues

The state school fund estimate is very close to budgeted revenues being the second year of the state funding biennium. Total receipts are likely to be boosted by interest income from the local government pool account(savings account of the district).

Expenditures

Estimated operating expenditures versus budgeted

The budget of the district allocates all funds with \$1 million remaining to contingency. Please note the "Projected Ending Fund Balance Calculation" in the lower section of the first page. FYE 2025 estimated expenditures were calculated by increasing the current costs of FYE 2024 by 5%. Increases to payroll are likely to fall near 5% within the general fund, the funds largest expenditure.

Encumbrances

A majority of the encumbrances are related to payroll. Payroll encumbrances will continue to be updated through the first payroll for teachers in September.

Special Revenue Funds

Growth in supporting positions for student wrap around services will continue to be provided with the special grants. With the end of ESSER funds there will be a decrease in total special revenue expenditures and revenue. The continued support of Morrow County entities is greatly appreciated and makes a significant difference for Morrow County Students.

Morrow County School District General Fund
Statement of 2024-25 Anticipated Revenue

8/31/2024

Account	Budget	YTD Revenue	Anticipated	Total	+/(-) Budget
1111 Current Year's Levy*	\$ 13,700,000	\$ -	13,700,000.00	\$ 13,700,000	\$ -
1112 Prior Years' Levy*	100,000	-	100,000.00	100,000	-
1190 Penalties and Interest on Taxes	5,000	-	5,000.00	5,000	-
1500 Earnings on Investments	625,000	119,004	505,996.00	625,000	-
1920 Donations	130,000	-	130,000.00	130,000	-
1941 Services Provided Other Districts	100,000	-	100,000.00	100,000	-
1960 Recovery of Prior Years' Expense	60,000	-	60,000.00	60,000	-
1990 Miscellaneous	70,000	23,396	46,604.00	70,000	-
1992 Medicaid Reimbursement	200,000	-	200,000.00	200,000	-
2101 County School Fund	30,000	-	30,000.00	30,000	-
2102 Education Service District Apportionem	50,000	-	50,000.00	50,000	-
2800 Revenue in Lieu of Taxes	300,000	-	300,000.00	300,000	-
3101 State School Support Fund*	19,308,424	4,642,696	14,665,728.00	19,308,424	-
2023 Small High School Grant					
2022 BSSF Estimated Reconciliation					
2022 Small High School Reconciliation					
3103 Common School Fund*	305,000	-	305,000.00	305,000	-
3299 Restricted Grants in Aid	50,000	-	50,000.00	50,000	-
4505 Restricted Grant	-	-	-	-	-
4510 Restricted behalf IRS interest QSCB	33,000	-	33,000.00	33,000	-
4702 IDEA Reauthorization Implementation	-	-	-	-	-
4703 Special Ed SPR&I Grant	-	-	-	-	-
4801 Fed Forest Fees	45,000	-	45,000.00	45,000	-
4899 Other Revenue in Lieu of Taxes	-	-	-	-	-
5200 Interfund Transfers	-	-	-	-	-
Total Revenue	\$ 35,111,424	\$ 4,785,096	\$ 30,326,328	\$ 35,111,424	\$ -
5400 Beginning Fund Balance	6,200,000	6,200,000		6,200,000	-
TOTAL RESOURCES	\$ 41,311,424	\$ 10,985,096	\$ 30,326,328	\$ 41,311,424	\$ -

* Local Revenue included within state formula.

PROJECTED ENDING FUND BALANCE CALCULATION

Revenues	\$ 35,111,424
FYE 2025 Estimated Expenditures	<u>37,568,618</u>
Revenues Over (Under) Expenditures	(2,457,194)
Beginning Fund Balance	<u>6,200,000</u>
Projected Ending Fund Balance	<u><u>3,742,806</u></u>
Unappropriated Ending Fund Balance	\$ -

State School Fund Estimates

July 15, 2024 BSSF Estimate \$ 19,306,933

Difference \$ (1,491)

Most current estimate is based on 3,098 ADMw

Morrow County School District
STATEMENT OF 2024-25 ANTICIPATED EXPENDITURES

8/31/2024

Building Detail	Budget	YTD Expenditures	Encumbrances	Free Balance
Center 001: District Office	\$ 3,410,731	\$ 893,953	\$ 1,143,693	\$ 1,373,085
Center 001: Transfers	620,000	-	-	620,000
Center 001: Debt Service	622,450	-	622,450	-
Center 002: Transportation	1,991,115	3,360	1,654,352	333,403
Center 003: Maintenance	1,977,861	435,198	358,993	1,183,670
Center 004: Special Education	1,828,447	335,823	361,488	1,131,136
Center 103: Irrigon Elementary	3,050,238	81,880	1,378,272	1,590,086
Center 104: A.C. Houghton Elementary	3,988,663	106,502	1,974,249	1,907,912
Center 105: Windy River Elementary	3,382,717	114,680	1,661,811	1,606,226
Center 108: Sam Boardman Elementary	4,926,307	136,140	2,439,993	2,350,174
Center 110: Heppner Elementary	2,748,768	90,721	1,226,533	1,431,514
Center 150: Irrigon Jr/Sr High School	4,738,159	153,189	2,379,114	2,205,856
Center 604: Heppner Jr/Sr High School	3,146,598	83,420	1,525,030	1,538,148
Center 612: Riverside Jr/Sr High School	5,719,615	174,685	2,813,740	2,731,190
Total Expenditures	42,151,669	2,609,551	19,539,718	20,002,400
Contingency	1,000,000	-	-	1,000,000
TOTAL	\$ 43,151,669	\$ 2,609,551	\$ 19,539,718	\$ 21,002,400

FUNCTION	Budget	YTD Expenditures	Encumbrances	Free Balance
1000 Instructional Services	\$ 24,876,388	\$ 114,998	\$ 11,725,760	\$ 13,035,630
2000 Support Services	16,032,831	2,494,553	7,191,508	6,346,770
5000 Debt Service	622,450	-	622,450	-
5000 Transfer of Funds	620,000	-	-	620,000
6000 Contingency	1,000,000	-	-	1,000,000
TOTAL	\$ 43,151,669	\$ 2,609,551	\$ 19,539,718	\$ 21,002,400

OBJECTS	Budget	YTD Expenditures	Encumbrances	Free Balance
100 Salaries	\$ 19,572,507	\$ 786,388	\$ 15,983,976	\$ 2,802,143
200 Payroll Taxes & Benefits	13,597,045	424,258	-	13,172,787
300 Purchased Services	5,084,361	527,061	2,675,452	1,881,848
400 Supplies and Materials	1,939,562	204,458	174,195	1,560,909
500 Capital Outlay	337,600	214,374	83,395	39,831
600 Other Objects	378,144	453,012	250	(75,118)
61X Debt Service	622,450	-	622,450	-
700 Interfund Transfers	620,000	-	-	620,000
800 Contingency	1,000,000	-	-	1,000,000
TOTAL	\$ 43,151,669	\$ 2,609,551	\$ 19,539,718	\$ 21,002,400

EXPENDITURES

Fund	Description	Budget	Encumbrances	YTD Expenditures	Free Balance
201	Title 1 A	680,218	341,026	-	339,192
202	Title 1 C Migrant Education	126,388	43,716	-	82,672
203	Title III English Language Acquisition	109,547	20,956	18,017	70,574
204	IDEA	284,346	3,310	92,956	188,080
206	Title IV	47,000	-	-	47,000
208	GEAR UP Grant	124,000	-	18,000	106,000
209	Title VI Rural Schools	-	-	-	-
212	Miscellaneous Grants	215,000	29,351	-	185,649
214	Early Literacy	300,000	4,588	5,142	290,270
215	Measure 99 & Summer School	772,583	18,609	237,164	516,810
217	Title II A Teacher Quality	106,489	85,600	2,509	18,380
218	Career Pathways Grants (CTE)	30,225	-	-	30,225
219	Measure 98 - High School Success	726,035	515,196	22,795	188,044
220	IHS Donations/ Mini Grants	50,000	-	-	50,000
221	HJSH Donations/Mini-Grants	50,000	-	-	50,000
222	RJSH Donations/Mini-Grants	75,000	1,556	4,475	68,969
223	Food Service	1,974,643	1,088,352	38,745	847,546
226	ESSER 2 & 3	-	-	-	-
230	Co-Curricular Activities	1,390,290	427,681	88,817	873,792
235	Student Body Funds	852,000	-	-	852,000
240	Early Retiree Benefits	365,000	-	6,032	358,968
251	SIA	2,600,216	1,584,809	290,895	724,512
255	Morrow Education Foundation	3,400,398	136,113	-	3,264,285
256	WheatRidge STEAM/STEM Grant	1,932,546	428,941	31,124	1,472,481
260	Technology fund	575,000	-	-	575,000
299	PERS Reserve	1,448,889	-	-	1,448,889
301	Debt Service: 2nd Bond Levy	-	-	-	-
302	Debt Service: PERS Bond	2,030,000	-	-	2,030,000
450	Capital Project Fund	900,000	-	-	900,000
	Total Expenditures	\$ 21,165,813	\$ 4,729,804	\$ 856,671	\$ 15,579,338

RECAP

Fund	Description	Beginning Balance	YTD Receipts	Expenditures	Ending Balance
201	Title 1 A	-	-	-	-
202	Title 1 C Migrant Education	-	-	-	-
203	Title III English Language Acquisition	-	-	18,017	(18,017)
204	IDEA	-	-	92,956	(92,956)
206	Title IV	-	-	-	-
208	GEAR UP Grant	125,239	-	18,000	107,239
212	Miscellaneous Grants	77,575	7,350	-	84,925
214	Early Literacy	-	-	5,142	(5,142)
215	Measure 99 & Summer School	-	515	237,164	(236,649)
217	Title II A Teacher Quality	-	-	2,509	(2,509)
218	Career Pathways Grants (CTE)	-	-	-	-
219	Measure 98	-	-	22,795	(22,795)
220	IHS Donations/ Mini Grants	25,167	5,000	-	30,167
221	HJSH Donations/Mini-Grants	90,679	30,358	-	121,037
222	RJSH Donations/Mini-Grants	(907)	8,000	4,475	2,618
223	Food Service	972,887	74,024	38,745	1,008,166
226	ESSER 2 & 3	-	-	-	-
230	Co-Curricular Activities	-	-	88,817	(88,817)
235	Student Body Funds	396,281	-	-	396,281
240	Early Retiree Benefits	-	2,958	6,032	(3,074)
251	SIA	-	666,094	290,895	375,199
255	Morrow Education Foundation	1,575,652	-	-	1,575,652
256	WheatRidge STEAM/STEM Grant	814,939	-	31,124	783,815
260	Technology fund	73,638	88,848	-	162,486
299	PERS Reserve	1,448,889	-	-	1,448,889
301	Debt Service: 2nd Bond Levy	335,869	-	-	335,869
302	Debt Service: PERS Bond	51,340	332,950	-	384,290
450	Capital Project Fund	473,255	-	-	473,255
	Total Resources	\$ 6,460,503	\$ 1,216,097	\$ 856,671	6,819,929

MORROW COUNTY SCHOOL DISTRICT
 Monthly Revenue and Expenditure Summary

GENERAL FUND

SOURCE	BUDGET	Actual JULY	Actual AUG	Estimate SEP	Estimate OCT	Estimate NOV	Estimate DEC	Estimate JAN	Estimate FEB	Estimate MAR	Estimate APR	Estimate MAY	Estimate JUNE	TOTAL	Over/(Under)
Current Year Taxes	\$ 13,700,000													13,852,369	152,369
Prior Year Taxes	100,000													90,585	(9,415)
Interest on Taxes	5,000													6,953	1,953
Earnings on Investments	623,000	53,322	60,755	50,000	53,394	55,563	98,215	100,621	95,035	93,729	85,318	81,320	10,000	837,272	212,272
Contributions & Donations from Private	130,000													53,125	(76,875)
Services Provided Other Districts	100,000													7,000	(93,000)
Recovery of Prior Yrs Expenditures	60,000													175,000	(25,000)
Medicaid Reimbursement	200,000													101,475	31,475
Miscellaneous	30,000	2	21,641	1,204	22,124	2,262	9,235	23,675	2,322	10	13,511	3,411	1,978	101,475	31,475
County School Funds	70,000	0	0	0	0	0	0	0	0	0	0	0	0	0	(70,000)
Education Service District Apportionment	50,000													331,715	31,715
Revenue in Lieu of Taxes	300,000													18,669,017	(639,407)
State School Support Fund	19,308,424	3,218,466	1,424,230	1,600,000	1,600,000	1,600,000	1,600,000	1,542,107	1,542,107	1,542,107	1,500,000	1,500,000	0	18,669,017	(639,407)
Reconciliation of 2020-21															
Common School Fund	305,000													263,773	(41,227)
Restricted Grants in Aid	50,000													51,879	8,804
IDEA Reauthorization Implementation	33,000													15,300	(2,400)
Special Ed SPR&I Grant	-													42,598	42,598
Federal Forest Fees	45,000													36,501	(8,499)
Transfers	0													0	0
Total Revenue	35,111,424	3,271,790	1,506,626	1,664,378	1,908,303	4,475,145	12,397,363	2,004,691	1,839,656	1,762,094	1,627,223	1,653,035	494,244	34,557,044	(554,380)
Beginning Fund Balance	6,200,000													6,200,000	-
Total Resources	41,311,424	9,471,790	1,506,626	1,664,378	1,908,303	4,475,145	12,397,363	2,004,691	1,839,656	1,762,094	1,627,223	1,653,035	494,244	40,757,044	(554,380)
REQUIREMENTS															
Salaries	\$ 19,572,507	356,845	429,543	1,451,022	1,534,745	1,456,062	1,481,444	1,455,086	1,518,828	1,486,258	1,471,036	1,543,212	4,385,700	18,535,942	(1,036,565)
Benefits	13,597,045	193,532	230,726	843,728	878,328	853,125	848,854	860,650	867,073	871,761	858,437	883,473	2,399,987	10,649,644	(2,947,401)
Purchased Services	5,084,361	140,705	386,356	287,777	265,459	640,214	394,132	592,946	427,995	393,861	400,051	561,459	805,814	5,241,753	157,392
Supplies & Materials	1,939,562	74,723	129,735	82,779	67,941	86,766	46,613	41,090	145,719	136,423	120,822	138,495	233,495	1,204,508	(735,054)
Capital Outlay	337,600	75,330	139,045	18,070	15,309	3,985	0	0	14,436	41,510	40,275	33,450	62,024	454,306	116,706
Other Objects (inc. loan prmts)	1,000,594	438,106	14,906	3,720	2,797	0	620,000	1,348	14,558	13,387	1,465	12,288	20,115	1,120,177	119,583
Transfers	620,000	0	0	0	0	0	0	0	0	0	0	0	0	362,288	(257,712)
Contingency	1,000,000													0	(1,000,000)
Total Expenditures	43,151,669	1,279,241	1,330,311	2,667,095	2,764,579	3,080,152	3,391,042	2,951,119	2,988,609	2,841,221	2,892,107	3,172,926	8,257,135	37,568,618	(5,963,051)
Monthly Fund Balance	(1,840,245)	8,192,549	176,315	(1,022,717)	(856,276)	1,394,993	9,006,321	(946,428)	(1,148,953)	(1,079,127)	(1,264,884)	(1,519,891)	(7,762,891)	3,188,426	3,188,426
Accumulated Fund Balance	(1,840,245)	6,352,304	6,528,619	5,505,902	4,649,625	6,044,618	15,000,939	14,104,510	12,955,557	11,876,430	10,611,546	9,097,656	1,328,765	3,188,426	3,188,426
% of Budgeted Resources		22.93%	3.65%	4.03%	4.62%	10.83%	30.01%	4.85%	4.45%	4.27%	3.94%	4.00%	1.20%	98.66%	98.66%
% of Budgeted Requirements		2.96%	3.08%	6.23%	6.41%	7.14%	7.86%	6.84%	6.93%	6.58%	6.70%	7.35%	19.14%	87.05%	87.05%

Morrow County School District
 Fiscal Year July 1, 2023 - June 30, 2024
 Un-audited Preliminary Amounts

	Special Revenue Funds							Elementary Grants
	General Fund	Title IA	Title IC	Title III	IDEA	Title IV	Gear Up	
Revenue	\$ 33,081,422	\$ 574,395	\$ 66,095	\$ 103,856	\$ 129,680	\$ 85,512	\$ 666	\$ 69,232
Payroll	27,794,418	527,472	66,095	78,734	3,334	-	-	-
Materials, Services, and Capital	7,130,606	46,923	-	24,657	126,346	85,512	13,420	54,813
Total Expenses	34,925,024	574,395	66,095	103,391	129,680	85,512	13,420	54,813
Revenue over/ (Under) Expenses	(1,843,602)	-	-	465	-	-	(12,754)	14,419
Fund Balance Beginning	8,040,245	-	-	-	-	-	137,994	63,156
Fund Balance Ending	\$ 6,196,643	\$ -	\$ -	\$ 465	\$ -	\$ -	\$ 125,239	\$ 77,575

Morrow County School District
 Fiscal Year July 1, 2023 - June 30, 2024
 Un-audited Preliminary Amounts

	Early Literacy	Summer/ Outdoor School	Title IIA	Career Pathways	High School Success	Irrigon Grants	Heppner Grants	Riverside Grants	Food Service
Revenue	\$ 134,278	\$ 294,935	\$ 103,528	\$ 5,479	\$ 671,669	\$ 36,729	\$ 38,339	\$ 22,078	\$ 1,261,067
Payroll	122,688	108,084	91,694	-	660,273	-	-	-	621,358
Materials, Services, and Capital	11,590	186,851	11,834	5,479	11,396	45,818	24,508	18,486	869,249
Total Expenses	134,278	294,935	103,528	5,479	671,669	45,818	24,508	18,486	1,490,608
Revenue over/ (Under) Expenses	-	-	-	-	-	(9,089)	13,832	3,592	(229,540)
Fund Balance Beginning	-	-	-	-	-	34,256	76,848	(4,499)	1,202,427
Fund Balance Ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,167	\$ 90,679	\$ (907)	\$ 972,887

Morrow County School District
 Fiscal Year July 1, 2023 - June 30, 2024
 Un-audited Preliminary Amounts

	ESSER	Athletics	Student Body	Early Retiree Benefits	Student Investment Act	Morrow Education Foundation	Wheatridge STEM/STEM Grant	Technology
Revenue	\$ 2,253,651	\$ 1,164,668	\$ 395,241	\$ 92,569	\$ 2,550,584	\$ -	\$ 874,050	\$ 186,588
Payroll	613,097	304,710	-	92,569	2,061,924	10,195	674,360	-
Materials, Services, and Capital	1,587,514	710,350	359,494	-	488,659	529,451	328,343	150,425
Total Expenses	2,200,611	1,015,060	359,494	92,569	2,550,584	539,646	1,002,704	150,425
Revenue over/ (Under) Expenses	53,040	149,607	35,748	-	-	(539,646)	(128,654)	36,163
Fund Balance Beginning	(53,040)	(149,607)	360,533	-	1	2,115,298	943,593	37,475
Fund Balance Ending	\$ (0)	\$ -	\$ 396,281	\$ -	\$ 1	\$ 1,575,652	\$ 814,939	\$ 73,638

Morrow County School District
 Fiscal Year July 1, 2023 - June 30, 2024
 Un-audited Preliminary Amounts

	Debt Service Fund			Capital Fund	Total All Funds
	PERS Reserve	Debt Service Bond Levy	Debt Service PERS Bond		
Revenue	\$ -	\$ -	\$ 2,097,997	\$ 485,321	\$ 46,779,631
Payroll	-	-	-	-	33,831,008
Materials, Services, and Capital	-	-	2,086,903	1,400,801	
Total Expenses	-	-	2,086,903	1,400,801	50,140,437
Revenue over/ (Under) Expenses	-	-	11,094	(915,480)	(3,360,806)
Fund Balance Beginning	1,448,889	335,869	40,246	1,388,735	16,018,419
Fund Balance Ending	\$ 1,448,889	\$ 335,869	\$ 51,340	\$ 473,255	\$ 12,657,612