

Morrow County School District
Financial Report Discussion
7/1/2024 - 11/30/2024

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

Revenues

The certification of taxes was received from the Morrow County Assessor. The taxable assessed value for MCSD is \$3.7 billion. The tax assessment for 2024-2025 is \$14,453,466 which is \$107,360 less than the prior year's due to about a \$10 million decrease in assessed value.

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). Year to date interest income is \$303,460.

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

Most encumbrances are related to payroll.

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

11/30/2024

Account	Budget	YTD Revenue	Anticipated	Total	+ / (-) Budget
1111 Current Year's Levy*	\$ 13,700,000	\$ 13,098,062	601,938.00	\$ 13,700,000	\$ -
1112 Prior Years' Levy*	100,000	33,835	66,165.00	100,000	-
1190 Penalties and Interest on Taxes	5,000	105	4,895.00	5,000	-
1500 Earnings on Investments	625,000	303,460	321,540.00	625,000	-
1920 Donations	130,000	1,175	128,825.00	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	27,384	42,616.00	70,000	-
1992 Medicaid Reimbursement	200,000	5,000	195,000.00	200,000	-
2101 County School Fund	30,000	325	29,675.00	30,000	-
2102 Education Service District Apportionment	50,000	-	50,000.00	50,000	-
2800 Revenue in Lieu of Taxes	300,000	245,089	54,911.00	300,000	-
3101 State School Support Fund*	19,308,424	9,651,538	9,656,886.00	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	40,000	10,000.00	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	\$ 23,405,973	\$ 11,705,451	\$ 35,111,424	\$ -
5400 Beginning Fund Balance	6,200,000	6,200,000		6,200,000	-
TOTAL RESOURCES	\$ 41,311,424	\$ 29,605,973	\$ 11,705,451	\$ 41,311,424	\$ -

* Local Revenue included within state formula.

PROJECTED ENDING FUND BALANCE CALCULATION

Revenues	\$ 35,111,424
FYE 2025 Estimated Expenditures	<u>37,507,101</u>
Revenues Over (Under) Expenditures	(2,395,677)
Beginning Fund Balance	<u>6,200,000</u>
Projected Ending Fund Balance	<u>3,804,323</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

11/30/2024

Building Detail	Budget	YTD Expenditures	Encumbrances	Free Balance
Center 001: District Office	\$ 3,410,731	\$ 1,610,831	\$ 1,169,715	\$ 630,185
Center 001: Transfers	620,000	-	-	620,000
Center 001: Debt Service	622,450	-	622,450	-
Center 002: Transportation	1,991,115	449,249	1,212,552	329,314
Center 003: Maintenance	1,977,861	736,741	438,441	802,679
Center 004: Special Education	1,828,447	772,311	485,589	570,547
Center 103: Irrigon Elementary	3,050,238	639,689	1,565,287	845,262
Center 104: A.C. Houghton Elementary	3,988,663	970,003	2,361,407	657,253
Center 105: Windy River Elementary	3,382,717	804,751	1,887,667	690,299
Center 108: Sam Boardman Elementary	4,926,307	1,153,158	2,789,636	983,513
Center 110: Heppner Elementary	2,748,768	639,307	1,464,333	645,128
Center 150: Irrigon Jr/Sr High School	4,738,159	1,168,018	2,651,981	918,160
Center 604: Heppner Jr/Sr High School	3,146,598	723,472	1,778,733	644,393
Center 612: Riverside Jr/Sr High School	5,719,615	1,412,965	3,316,190	990,460
Total Expenditures	42,151,669	11,080,495	21,743,981	9,327,193
Contingency	1,000,000	-	-	1,000,000
TOTAL	\$ 43,151,669	\$ 11,080,495	\$ 21,743,981	\$ 10,327,193

FUNCTION	Budget	YTD Expenditures	Encumbrances	Free Balance
1000 Instructional Services	\$ 24,876,388	\$ 5,412,232	\$ 14,050,067	\$ 5,414,089
2000 Support Services	16,032,831	5,668,263	7,071,464	3,293,104
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	\$ 11,080,495	\$ 21,743,981	\$ 10,327,193

OBJECTS	Budget	YTD Expenditures	Encumbrances	Free Balance
100 Salaries	\$ 19,572,507	\$ 5,144,481	\$ 11,794,873	\$ 2,633,153
200 Payroll Taxes & Benefits	13,597,045	2,955,740	6,925,877	3,715,428
300 Purchased Services	5,084,361	1,570,358	2,199,539	1,314,464
400 Supplies and Materials	1,939,562	721,478	125,605	1,092,479
500 Capital Outlay	337,600	222,132	75,637	39,831
600 Other Objects	378,144	466,306	-	(88,162)
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	\$ 11,080,495	\$ 21,743,981	\$ 10,327,193

EXPENDITURES

Fund	Description	Budget	Encumbrances	YTD Expenditures	Free Balance
201	Title 1 A	680,218	420,173	139,078	120,967
202	Title 1 C Migrant Education	126,388	52,474	18,846	55,068
203	Title III English Language Acquisition	109,547	27,648	23,597	58,302
204	IDEA	284,346	-	127,265	157,081
206	Title IV	47,000	-	-	47,000
208	GEAR UP Grant	124,000	-	26,000	98,000
209	Title VI Rural Schools	-	-	-	-
212	Miscellaneous Grants	215,000	2,300	42,300	170,400
214	Early Literacy	300,000	190,430	78,279	31,291
215	Measure 99 & Summer School	772,583	20	721,541	51,022
217	Title II A Teacher Quality	106,489	82,912	40,801	(17,224)
218	Career Pathways Grants (CTE)	30,225	-	5,030	25,195
219	Measure 98 - High School Success	726,035	508,100	220,999	(3,064)
220	IHS Donations/ Mini Grants	50,000	-	4,827	45,173
221	HJSH Donations/Mini-Grants	50,000	51,271	13,322	(14,593)
222	RJSH Donations/Mini-Grants	75,000	714	11,481	62,805
223	Food Service	1,974,643	1,074,964	460,645	439,034
226	ESSER 2 & 3	-	-	-	-
230	Co-Curricular Activities	1,390,290	336,239	459,542	594,509
235	Student Body Funds	852,000	-	-	852,000
240	Early Retiree Benefits	365,000	-	29,747	335,253
251	SIA	2,600,216	1,886,006	841,856	(127,646)
255	Morrow Education Foundation	3,400,398	234,474	186,375	2,979,549
256	WheatRidge STEAM/STEM Grant	1,932,546	464,741	245,205	1,222,600
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	\$ 5,332,466	\$ 3,696,736	\$ 12,136,611

RECAP

Fund	Description	Beginning Balance	YTD Receipts	Expenditures	Ending Balance
201	Title 1 A	-	92,847	139,078	(46,231)
202	Title 1 C Migrant Education	-	-	18,846	(18,846)
203	Title III English Language Acquisition	-	21,672	23,597	(1,925)
204	IDEA	-	107,265	127,265	(20,000)
206	Title IV	-	-	-	-
208	GEAR UP Grant	125,239	-	26,000	99,239
212	Miscellaneous Grants	77,575	14,850	42,300	50,125
214	Early Literacy	-	-	78,279	(78,279)
215	Measure 99 & Summer School	-	604,229	721,541	(117,312)
217	Title II A Teacher Quality	-	-	40,801	(40,801)
218	Career Pathways Grants (CTE)	-	-	5,030	(5,030)
219	Measure 98	-	-	220,999	(220,999)
220	IHS Donations/ Mini Grants	25,167	308,990	4,827	329,330
221	HJSH Donations/Mini-Grants	90,679	67,922	13,322	145,279
222	RJSH Donations/Mini-Grants	(907)	208,570	11,481	196,182
223	Food Service	972,887	449,649	460,645	961,891
226	ESSER 2 & 3	-	-	-	-
230	Co-Curricular Activities	-	-	459,542	(459,542)
235	Student Body Funds	396,281	-	-	396,281
240	Early Retiree Benefits	-	10,377	29,747	(19,370)
251	SIA	-	666,094	841,856	(175,762)
255	Morrow Education Foundation	1,575,652	1,032,254	186,375	2,421,531
256	WheatRidge STEAM/STEM Grant	814,939	175	245,205	569,909
260	Technology fund	73,638	110,712	-	184,350
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	1,069,101	-	1,120,441
450	Capital Project Fund	473,255	-	-	473,255
	Total Resources	\$ 6,460,503	\$ 4,764,707	\$ 3,696,736	7,528,474

MORROW COUNTY SCHOOL DISTRICT
 Monthly Revenue and Expenditure Summary

GENERAL FUND

SOURCE	BUDGET	Actual JULY	Actual AUG	Actual SEP	Actual OCT	Actual NOV	Estimate DEC	Estimate JAN	Estimate FEB	Estimate MAR	Estimate APR	Estimate MAY	Estimate JUNE	TOTAL	Over/(Under)
Current Year Taxes	\$ 13,700,000					13,098,062	1,000,000	181,631	52,356	120,642	21,866	26,282	2,500	14,503,309	803,309
Prior Year Taxes	100,000				6,285	27,549	4,199	6,130	2,958	4,407	6,381	6,382	10,000	74,271	(25,729)
Interest on Taxes	5,000				28	5	321	23	11	8	47	51	1,270	1,776	(3,224)
Earnings on Investments	625,000	53,322	66,836	57,702	53,568	70,895	98,215	100,621	95,035	93,729	85,318	81,320	10,000	866,561	241,561
Contributions & Donations from Private	130,000					1,175		3,000	1,000			-875	50,000	54,300	(75,700)
Services Provided Other Districts	100,000							0	0			0	7,000	7,000	(93,000)
Recovery of Prior Yrs Expenditures	60,000					0	0	0	0			0	0	0	60,000
Medicaid Reimbursement	70,000	2	21,641				5,000	23,675	2,322	10	13,611	3,471	175,000	180,000	20,000
Miscellaneous	30,000						-9,553	3	0	0		13	1,978	78,917	8,917
County School Funds	50,000						0	47,504	0	0		0	6	347	(29,553)
Education Services District Apportionment	300,000						3,468	100,000	1,542,107	1,542,107	1,500,000	1,500,000	0	349,749	49,749
Revenue in Lieu of Taxes	19,308,424	3,218,466	1,424,230	1,424,230	1,608,268	1,608,268	1,600,000	1,542,107	1,542,107	1,542,107	1,500,000	1,500,000	0	18,509,783	(798,641)
State School Support Fund								0	0	0			0	0	0
Reconciliation of 2020-21								0	136,942				126,773	263,715	(41,285)
Common School Fund	305,000							0	6,925			0	51,879	96,804.00	48,804
Restricted Grants in Aid	50,000							0					15,300	15,300	(17,700)
Restricted behalf IRS Interest OSCB	33,000														
IDEA Reauthorization Implementation	-														
Special Ed SPR&I Grant	-														
Federal Forest Fees	45,000											36,501	42,598	42,598	42,598
Transfers	0													36,501	(36,501)
Total Revenue	35,111,424	3,271,790	1,512,707	1,477,481	1,965,201	14,806,872	2,715,441	2,004,691	1,839,656	1,762,094	1,627,223	1,653,035	494,244	35,082,931	(28,493)
Beginning Fund Balance	6,200,000													6,200,000	
Total Resources	41,311,424	9,447,190	1,512,707	1,477,481	1,965,201	14,806,872	2,715,441	2,004,691	1,839,656	1,762,094	1,627,223	1,653,035	494,244	41,282,931	(28,493)
REQUIREMENTS															
Salaries	\$ 19,572,507	356,845	429,543	1,409,923	1,507,683	1,440,486	1,481,444	1,455,086	1,518,828	1,486,258	1,471,036	1,543,212	4,385,700	18,412,205	(1,160,302)
Benefits	13,597,045	193,532	230,726	837,917	861,711	837,917	848,854	860,650	867,073	871,761	889,437	883,473	2,399,987	10,605,662	(2,991,383)
Purchased Services	5,084,361	140,705	386,356	214,736	424,425	404,136	394,132	592,946	427,946	393,881	400,051	561,459	805,814	5,091,600	7,239
Supplies & Materials	1,939,562	74,723	129,735	107,366	139,567	276,058	46,613	41,090	145,719	34,423	120,822	138,495	233,495	1,484,043	(455,519)
Capital Outlay	337,600	75,330	139,045	0	7,758	0	14,436	0	14,436	41,510	40,275	33,450	62,024	424,700	87,100
Other Objects (inc. loan pmts)	1,000,594	438,106	14,906	6,279	(98)	6,723	620,000	1,348	14,558	13,387	1,485	548	30,115	1,126,604	126,010
Transfers	620,000	0	0	0	0	0	0	0	0	0	0	0	0	362,288	(257,712)
Contingency	1,000,000	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,000,000)
Total Expenditures	43,151,669	1,279,241	1,330,311	2,569,904	2,935,086	2,965,320	3,391,042	2,851,119	2,988,609	2,847,221	2,892,107	3,172,926	8,257,135	37,507,101	(5,644,568)
Monthly Fund Balance	(1,840,245)	8,192,549	182,396	(1,092,423)	(969,885)	11,841,552	(675,601)	(946,428)	(1,148,953)	(1,079,127)	(1,264,884)	(1,519,691)	(7,762,891)	3,775,830	
Accumulated Fund Balance	(1,840,245)	6,352,304	6,534,700	5,442,277	4,472,392	16,313,944	15,638,343	14,691,914	13,542,961	12,463,834	11,198,950	9,679,060	1,916,169	3,775,830	
% of Budgeted Resources		22.93%	3.66%	3.59%	4.76%	35.84%	6.57%	4.85%	4.45%	4.27%	3.94%	4.00%	1.20%	89.83%	
% of Budgeted Requirements		2.96%	3.08%	5.96%	6.80%	6.87%	7.86%	6.84%	6.93%	6.59%	6.70%	7.35%	19.74%	86.92%	