

Morrow County School District
Financial Report Discussion
7/1/2024 - 10/31/2024

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

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 \$231,427.

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

10/31/2024

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	6,285	93,715.00	100,000	-
1190 Penalties and Interest on Taxes	5,000	33	4,967.00	5,000	-
1500 Earnings on Investments	625,000	231,427	393,573.00	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	27,284	42,716.00	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	244,239	55,761.00	300,000	-
3101 State School Support Fund*	19,308,424	8,043,270	11,265,154.00	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	\$ 8,597,863	\$ 26,513,561	\$ 35,111,424	\$ -
5400 Beginning Fund Balance	6,200,000	6,200,000		6,200,000	-
TOTAL RESOURCES	\$ 41,311,424	\$ 14,797,863	\$ 26,513,561	\$ 41,311,424	\$ -

* Local Revenue included within state formula.

PROJECTED ENDING FUND BALANCE CALCULATION

Revenues	\$ 35,111,424
FYE 2025 Estimated Expenditures	<u>37,621,933</u>
Revenues Over (Under) Expenditures	(2,510,509)
Beginning Fund Balance	<u>6,200,000</u>
Projected Ending Fund Balance	<u>3,689,491</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

10/31/2024

Building Detail	Budget	YTD Expenditures	Encumbrances	Free Balance
Center 001: District Office	\$ 3,410,731	\$ 1,365,495	\$ 1,384,856	\$ 660,380
Center 001: Transfers	620,000	-	-	620,000
Center 001: Debt Service	622,450	-	622,450	-
Center 002: Transportation	1,991,115	227,558	1,434,243	329,314
Center 003: Maintenance	1,977,861	616,240	456,931	904,690
Center 004: Special Education	1,828,447	532,796	545,082	750,569
Center 103: Irrigon Elementary	3,050,238	457,528	1,743,809	848,901
Center 104: A.C. Houghton Elementary	3,988,663	695,457	2,629,029	664,177
Center 105: Windy River Elementary	3,382,717	579,332	2,104,558	698,827
Center 108: Sam Boardman Elementary	4,926,307	821,007	3,104,977	1,000,323
Center 110: Heppner Elementary	2,748,768	454,243	1,665,418	629,107
Center 150: Irrigon Jr/Sr High School	4,738,159	839,157	2,956,886	942,116
Center 604: Heppner Jr/Sr High School	3,146,598	519,009	1,976,411	651,178
Center 612: Riverside Jr/Sr High School	5,719,615	1,007,300	3,726,869	985,446
Total Expenditures	42,151,669	8,115,122	24,351,519	9,685,028
Contingency	1,000,000	-	-	1,000,000
TOTAL	\$ 43,151,669	\$ 8,115,122	\$ 24,351,519	\$ 10,685,028

FUNCTION	Budget	YTD Expenditures	Encumbrances	Free Balance
1000 Instructional Services	\$ 24,876,388	\$ 3,609,778	\$ 15,668,814	\$ 5,597,796
2000 Support Services	16,032,831	4,505,344	8,060,255	3,467,232
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	\$ 8,115,122	\$ 24,351,519	\$ 10,685,028

OBJECTS	Budget	YTD Expenditures	Encumbrances	Free Balance
100 Salaries	\$ 19,572,507	\$ 3,703,995	\$ 13,208,942	\$ 2,659,570
200 Payroll Taxes & Benefits	13,597,045	2,117,823	7,762,677	3,716,545
300 Purchased Services	5,084,361	1,166,222	2,483,318	1,434,821
400 Supplies and Materials	1,939,562	445,420	193,070	1,301,072
500 Capital Outlay	337,600	222,132	75,637	39,831
600 Other Objects	378,144	459,530	5,425	(86,811)
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	\$ 8,115,122	\$ 24,351,519	\$ 10,685,028

Morrow County School District - 2024-2025

10/31/2024

EXPENDITURES

Fund	Description	Budget	Encumbrances	YTD Expenditures	Free Balance
201	Title 1 A	680,218	462,580	92,618	125,020
202	Title 1 C Migrant Education	126,388	58,305	13,014	55,069
203	Title III English Language Acquisition	109,547	27,648	21,659	60,240
204	IDEA	284,346	15,753	111,432	157,161
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	1,779	40,521	172,700
214	Early Literacy	300,000	209,501	54,275	36,224
215	Measure 99 & Summer School	772,583	68	672,526	99,989
217	Title II A Teacher Quality	106,489	94,325	26,522	(14,358)
218	Career Pathways Grants (CTE)	30,225	3,200	1,765	25,260
219	Measure 98 - High School Success	726,035	566,982	162,117	(3,064)
220	IHS Donations/ Mini Grants	50,000	4,827	-	45,173
221	HJSH Donations/Mini-Grants	50,000	63,621	1,025	(14,646)
222	RJSH Donations/Mini-Grants	75,000	6,439	5,480	63,081
223	Food Service	1,974,643	1,225,874	293,772	454,997
226	ESSER 2 & 3	-	-	-	-
230	Co-Curricular Activities	1,390,290	341,776	350,870	697,644
235	Student Body Funds	852,000	-	-	852,000
240	Early Retiree Benefits	365,000	-	24,297	340,703
251	SIA	2,600,216	2,106,624	624,099	(130,507)
255	Morrow Education Foundation	3,400,398	254,323	156,716	2,989,359
256	WheatRidge STEAM/STEM Grant	1,932,546	520,472	188,726	1,223,348
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	\$ 5,964,097	\$ 2,867,434	\$ 12,334,282

RECAP

Fund	Description	Beginning Balance	YTD Receipts	Expenditures	Ending Balance
201	Title 1 A	-	-	92,618	(92,618)
202	Title 1 C Migrant Education	-	-	13,014	(13,014)
203	Title III English Language Acquisition	-	21,672	21,659	13
204	IDEA	-	-	111,432	(111,432)
206	Title IV	-	-	-	-
208	GEAR UP Grant	125,239	-	26,000	99,239
212	Miscellaneous Grants	77,575	7,350	40,521	44,404
214	Early Literacy	-	-	54,275	(54,275)
215	Measure 99 & Summer School	-	604,229	672,526	(68,297)
217	Title II A Teacher Quality	-	-	26,522	(26,522)
218	Career Pathways Grants (CTE)	-	-	1,765	(1,765)
219	Measure 98	-	-	162,117	(162,117)
220	IHS Donations/ Mini Grants	25,167	305,000	-	330,167
221	HJSH Donations/Mini-Grants	90,679	64,044	1,025	153,698
222	RJSH Donations/Mini-Grants	(907)	200,170	5,480	193,783
223	Food Service	972,887	271,638	293,772	950,753
226	ESSER 2 & 3	-	-	-	-
230	Co-Curricular Activities	-	-	350,870	(350,870)
235	Student Body Funds	396,281	-	-	396,281
240	Early Retiree Benefits	-	7,864	24,297	(16,433)
251	SIA	-	666,094	624,099	41,995
255	Morrow Education Foundation	1,575,652	1,032,254	156,716	2,451,190
256	WheatRidge STEAM/STEM Grant	814,939	175	188,726	626,388
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	885,063	-	936,403
450	Capital Project Fund	473,255	-	-	473,255
	Total Resources	\$ 6,460,503	\$ 4,176,265	\$ 2,867,434	7,769,334

MORROW COUNTY SCHOOL DISTRICT
 Monthly Revenue and Expenditure Summary

GENERAL FUND

SOURCE	BUDGET	Actual	Actual	Actual	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	TOTAL	Over/(Under)		
		JULY	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE		
Current Year Taxes	\$ 13,700,000					2,765,200	10,681,922	181,631	52,356	120,642	21,866	26,252	2,500	13,852,369	152,369
Prior Year Taxes	100,000					30,526	4,199	6,130	2,958	4,407	6,381	6,362	10,000	77,248	(22,752)
Interest on Taxes	5,000					5	28	23	11	8	47	51	1,210	6,978	1,978
Earnings on Investments	625,000	53,322	66,836	57,702	53,568	55,563	98,215	100,621	95,035	93,729	85,318	81,320	10,000	851,229	228,229
Contributions & Donations from Private	100,000					0	0	3,000	1,000	0	0	-875	50,000	(76,875)	(93,000)
Services Provided Other Districts	60,000					0	0	0	0	0	0	0	7,000	7,000	(60,000)
Recovery of Prior Yrs Expenditures	200,000					0	0	0	0	0	0	0	175,000	180,000	(20,000)
Medical Reimbursement	70,000	2	21,641	-9,653	12,685	2,262	9,235	23,675	2,322	10	13,611	3,411	1,978	81,179	11,179
Miscellaneous	30,000					325	0	47,504	0	0	0	13	6	347	(29,653)
County School Funds	50,000					0	0	0	0	0	0	0	0	349,918	49,918
Education Service District Apportionment	300,000					174	244,065	1,020	3,468	1,191	1,191	0	0	18,501,515	(806,909)
Revenue in Lieu of Taxes	19,308,424	3,218,466	1,424,230	1,424,230	1,606,268	1,600,000	1,600,000	1,542,107	1,542,107	1,542,107	1,500,000	1,500,000	0	18,501,515	(806,909)
State School Support Fund															
Reconciliation of 2020-21															
Common School Fund	305,000					40,000			136,942				126,773	263,715	(41,285)
Restricted Grants in Aid	50,000					0			6,925				0	98,804.00	48,804
Restricted behalf IRS Interst.QSCB	33,000					15,300							15,300	30,600	(2,400)
IDEA Reauthorization Implementation	-													0	0
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	1,512,707	1,477,481	1,965,201	4,475,145	12,397,363	2,004,691	1,839,656	1,762,094	1,627,223	1,653,035	494,244	34,433,126	(678,298)
Beginning Fund Balance	6,200,000													6,200,000	
Total Resources	41,311,424	9,471,790	1,512,707	1,477,481	1,965,201	4,475,145	12,397,363	2,004,691	1,839,656	1,762,094	1,627,223	1,653,035	494,244	40,633,126	(678,298)
REQUIREMENTS															
Salaries	\$ 19,572,507	356,845	429,543	1,409,923	1,507,683	1,466,062	1,481,444	1,455,066	1,519,828	1,486,258	1,471,036	1,543,212	4,385,700	18,467,781	(1,104,726)
Benefits	19,397,045	193,532	230,728	831,570	861,711	853,125	846,854	860,650	867,073	871,761	858,437	883,473	2,389,967	10,620,870	(2,976,175)
Purchased Services	5,084,361	140,705	386,356	214,736	424,425	640,214	394,132	592,946	427,995	393,881	400,051	567,459	805,814	5,327,678	243,317
Supplies & Materials	1,939,562	74,723	129,735	107,356	133,567	86,766	46,613	41,090	145,719	34,423	120,822	138,495	233,495	1,294,751	(644,811)
Capital Outlay	337,600	75,330	139,045	0	7,758	3,985	0	0	14,436	41,510	40,275	33,450	62,024	428,685	91,085
Other Objects (inc. loan prmts)	1,000,594	438,106	14,906	6,279	(58)	0	620,000	1,348	14,558	13,387	1,485	548	20,115	1,119,881	119,287
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	3,080,152	3,391,042	2,951,119	2,988,609	2,841,221	2,892,107	3,172,926	8,257,135	37,621,933	(5,529,796)
Monthly Fund Balance	(1,840,245)	8,192,549	182,396	(1,092,423)	(969,885)	1,394,993	9,006,321	(945,428)	(1,148,953)	(1,079,127)	(1,284,884)	(1,519,891)	(7,762,891)	3,011,193	
Accumulated Fund Balance	(1,840,245)	6,352,304	6,534,700	5,442,277	4,472,392	5,867,385	14,873,705	13,927,277	12,776,324	11,699,197	10,434,313	8,914,423	1,151,532	3,011,193	
% of Budgeted Resources		22.93%	3.66%	3.58%	4.76%	10.53%	30.01%	4.85%	4.45%	4.27%	3.94%	4.00%	1.20%	88.36%	
% of Budgeted Requirements		2.96%	3.08%	5.96%	6.80%	7.14%	7.86%	6.84%	6.93%	6.59%	6.70%	7.35%	19.14%	87.19%	