

Clear Creek School District RE-1

Quarterly Financial Statements

Fiscal Year 2024-25

December 31, 2024

Tom Meyer
Superintendent

Leah Allaire
Director of Finance

Clear Creek School District RE-1
Quarterly Financial Summary
General Fund
12/31/2024

FY 24-25 SECOND QUARTER				
	2nd QUARTER Actual	1/4 x Annual Budget	Variance	% Used
Revenues				
Local Revenue	649,296	2,275,606	(1,626,310)	28.53%
State Revenue	2,614,945	862,750	1,752,195	303.09%
Federal Revenue		0	0	N/A
Allocations		0	0	N/A
Total Revenues	\$ 3,264,240	\$ 3,138,356	\$ 125,884	104.01%
Expenditures by Program				
Instructional Services	927,504	934,680	7,176	99.23%
Pupil Services	280,205	166,016	(114,189)	168.78%
Instr. Staff Support	162,205	216,564	54,359	74.90%
General Administration	113,839	113,362	(477)	100.42%
Debt Principal & Interest	160,523	80,637	(79,886)	199.07%
School Administration	234,141	247,163	13,022	94.73%
Business Services	70,593	76,254	5,661	92.58%
Maintenance & Operations	333,098	420,090	86,992	79.29%
Transportation Services	235,808	220,592	(15,216)	106.90%
Central Services	123,088	143,375	20,287	85.85%
Other Services	503,416	316,574	(186,842)	159.02%
Total Expenditures	\$ 3,144,420	\$ 2,935,307	\$ (209,113)	107.12%
Other Financing Uses				
Transfers Out	0	433,193	433,193	0.00%
Total Other Financing Uses	\$ -	\$ 433,193	\$ 433,193	0.00%
Income (Loss)	\$ 119,820	\$ (230,144)	\$ (516,421)	

FY 24-25 YEAR-TO-DATE				
	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used
	875,566	9,102,422	(8,226,856)	9.62%
	3,355,154	3,451,000	(95,846)	97.22%
	0	0	0	N/A
	0	0	0	N/A
	\$ 4,230,719	\$ 12,553,422	\$ (8,322,703)	33.70%
	1,233,326	3,738,718	2,505,392	32.99%
	331,277	664,065	332,788	49.89%
	283,269	866,255	582,986	32.70%
	222,412	453,449	231,037	49.05%
	160,523	322,547	162,024	49.77%
	386,695	988,653	601,958	39.11%
	138,201	305,016	166,815	45.31%
	815,096	1,680,359	865,263	48.51%
	412,390	882,366	469,977	46.74%
	262,169	573,500	311,331	45.71%
	552,551	1,266,294	713,743	43.64%
	\$ 4,797,909	\$ 11,741,222	\$ 6,943,312	40.86%
	617,822	1,732,770	(1,114,948)	35.66%
	\$ 617,822	\$ 1,732,770	\$ 1,114,948	35.66%
	\$ (1,185,012)	\$ (920,570)	\$ (264,442)	129%
	6,427,865	6,188,877	(238,988)	
	\$ 5,242,853	\$ 5,268,307	\$ (503,430.02)	

Footnotes:

- (1) The state made an error in their local tax estimate and overfunded us in December by approximately \$1M.
- (2) Debt payments are made twice a year (December & June)

Clear Creek School District RE-1
Quarterly Financial Summary
General Fund
12/31/2024

Expenditures by Object	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE			
	2nd QUARTER	1/4 x Annual		%	YTD	Annual		Percentage
	Actual	Budget	Variance	Used	Actual	Budget	Variance	Recvd or Used
Salaries	1,598,369	1,580,036	(18,333)	101.16%	2,396,698	6,320,143	3,923,445	37.92%
Employee Benefits	479,953	521,354	41,401	92.06%	732,450	2,085,418	1,352,968	35.12%
Professional Services	237,322	259,044	21,722	91.61%	369,575	1,036,174	666,599	35.67%
Property Services	67,845	78,658	10,813	86.25%	173,900	314,633	140,733	55.27%
Other Services	486,600	251,134	(235,466)	193.76%	710,752	1,004,537	293,784	70.75%
Supplies & Materials	98,452	146,417	47,965	67.24%	216,513	585,669	369,156	36.97%
Capital Outlay	15,341	4,396	(10,945)	348.97%	15,988	17,583	1,595	90.93%
Other Objects	(264)	13,630	13,894	-1.94%	21,231	54,518	33,287	38.94%
Debt & Principal Interest	160,523	80,637	(79,886)	199.07%	160,523	322,547	162,024	49.77%
Total Expenditures	\$ 3,144,142	\$ 2,935,306	\$ (208,836)	107.11%	\$ 4,797,632	\$ 11,741,222	\$ 6,943,590	40.86%

Clear Creek School District RE-1
Balance Sheet
General Fund
12/31/2024

	<u>FY 24-25</u>
Assets	
Cash and investments	\$6,546,183
Receivables	\$6,322
Prepaid expenses	\$123,267
Due to other Funds	
Total Assets	<u>\$6,675,772</u>
Liabilities	
Due to other Funds	\$1,312,901
Accounts Payable	
Accrued Salaries	\$107,847
Deferred Revenue	\$0
Other Liabilities	\$12,171
Total Liabilities	<u>\$1,432,919</u>
Fund Equity	
Restricted	\$259,654
Unassigned	\$6,168,211
Income/Loss	\$ (1,185,012)
Total Fund Equity	<u>\$5,242,853</u>
Total Liabilities and Fund Equity	<u>\$6,675,772</u>

Clear Creek School District RE-1
Quarterly Financial Summary
Food Services Fund
12/31/2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE			
	2nd QUARTER Actual	1/4 x Annual Budget	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used
Revenues								
Local Revenue	11,130	24,500	(13,370)	45.43%	15,500	98,000	(82,500)	15.82%
State Revenue	49,280	28,775	20,505	171.26%	49,280	115,100	(65,820)	42.82%
Federal Revenue	39,235	21,950	17,285	178.75%	39,235	87,800	(48,565)	44.69%
Allocations	0	0	0	N/A			0	N/A
Total Revenues	\$ 99,646	\$ 75,225	\$ 24,421	132.46%	\$ 104,016	\$ 300,900	\$ (196,884)	34.57%
Expenditures								
Salaries	41,357	47,791	6,434	86.54%	58,340	191,162	132,822	30.52%
Employee Benefits	11,300	17,115	5,815	66.03%	16,479	68,458	51,979	24.07%
Professional Services	215	2,125	1,910	10.11%	789	8,500	7,711	9.29%
Property Services	550	1,250	700	44.00%	550	5,000	4,450	11.00%
Other Services	507	1,588	1,081	31.95%	507	6,350	5,843	7.99%
Supplies & Materials	0	31	31	0.00%	0	125	125	0.00%
Equipment	0	0	0	N/A	0		0	N/A
Commodities / Food	75,538	50,000	(25,538)	151.08%	118,111	200,000	81,889	59.06%
Total Expenditures	\$ 129,468	\$ 119,900	\$ (9,568)	107.98%	\$ 194,776	\$ 479,595	\$ 284,819	40.61%
Other Financing Uses								
Transfers In	0	43,750	43,750	0.00%	0	175,000	175,000	0.00%
Total Other Financing Uses	\$ -	\$ 43,750	\$ 43,750	0.00%	\$ -	\$ 175,000	\$ 175,000	0.00%
Income (Loss)	\$ (29,822)	\$ (925)	\$ 77,739		\$ (90,761)	\$ (3,695)	\$ (306,703)	2456.19%
Audited/Estimated Fund Balance, Beginning of Year					13,619	10,833	(2,786)	
Fund Balance, End of Period					\$ (77,142)	\$ 7,137	\$ (309,489)	

Footnotes:

(1) Food Service Revenues are received in arrears, reimbursed through October.

Clear Creek School District RE-1
Balance Sheet
Food Services Fund
12/31/2024

		<u>FY 24-25</u>
Assets		
Cash and investments		10,471
Receivables		
Inventory		\$4,222
Due to other Funds		
Total Assets		<u>\$14,693</u>
Liabilities		
Accounts Payable		
Accrued Salaries		\$0
Deferred Revenue		
Due to other funds		\$91,834
Total Liabilities		<u>\$91,834</u>
Fund Equity		
Restricted		\$13,619
Unassigned		
Income Loss		\$ (90,761)
Total Fund Equity		<u>(\$77,141)</u>
Total Liabilities and Fund Equity		<u>\$14,693</u>

Clear Creek School District RE-1

Quarterly Financial Summary
Designated Purpose Grants Fund
12/31/2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE			
	2nd QUARTER	1/4 x Annual		%	YTD	Annual		Percentage
	Actual	Budget	Variance	Used	Actual	Budget	Variance	Recvd or Used
Revenues								
Local Revenue		91,546	(91,546)	0.00%	0	366,184	(366,184)	0.00%
State Revenue								
School Counselor Corps	40,000	10,000	30,000	400.00%	40,000	40,000	0	100.00%
State Library Grant	0	1,125	(1,125)	0.00%	0	4,500	(4,500)	0.00%
School Health Pressional Grant	149,085	50,149	98,936	297.28%	149,085	200,596	(51,511)	74.32%
Read Act	22,429	5,607	16,822	400.02%	22,429	22,429	0	100.00%
School Security Disbursement	0	493	(493)	0.00%	1,971	1,971	0	100.00%
Restorative Justice Grant	0	2,300	(2,300)	0.00%	0	9,200	(9,200)	0.00%
TMF Storage Tank	12,000	0	12,000	N/A	12,000	0	12,000	N/A
Federal Revenue	0							
Title I	0	31,777	(31,777)	0.00%	0	127,107	(127,107)	0.00%
Title IIA	0	6,518	(6,518)	0.00%	0	26,071	(26,071)	0.00%
21st Century	0	16,099	(16,099)	0.00%	0	64,397	(64,397)	0.00%
Rural Coaction	47,217	11,804	35,413	400.01%	47,217	47,217	0	100.00%
Total Revenues	\$ 270,731	\$ 227,418	\$ 43,313	119.05%	\$ 272,701	\$ 909,671	\$ (636,970)	29.98%
Expenditures								
Salaries	95,137	63,973	(31,164)	148.71%	139,004	255,892	116,888	54.32%
Employee Benefits	28,786	15,814	(12,972)	182.03%	40,295	63,257	22,962	63.70%
Proffessional Services	19,446		(19,446)	N/A	22,339	75,866	53,527	29.45%
Property Services	12,000	0	(12,000)	N/A	12,000	0	(12,000)	N/A
Other Services	13,165	19,102	5,937	68.92%	36,731	76,407	39,676	48.07%
Supplies & Materials	10,076	11,102	1,026	90.76%	18,525	44,408	25,883	41.71%
Equipment	1,387	6,914	5,527	20.06%	27,657	27,657	0	100.00%
Other Objects	0	91,546	91,546	0.00%	0	366,184	366,184	0.00%
Total Expenditures	\$ 179,996	\$ 208,451	\$ 28,455	86.35%	\$ 296,551	\$ 909,671	\$ 613,120	32.60%
Other Financing Uses								
Transfers Out	0	0	0	N/A	0	0	0	N/A
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
Income (Loss)	\$ 90,735	\$ 18,967	\$ 71,768		\$ (23,849)	\$ 0	\$ (23,850)	\$ (95,398)
Audited/Estimated Fund Balance, Beginning of Year					0	0	0	
Fund Balance, End of Period					\$ (23,849)	\$ 0	\$ (23,850)	

Clear Creek School District RE-1
Balance Sheet
Designated Purpose Grants Fund
12/31/2024

		<u>FY 24-25</u>
Assets		
Cash and investments		0
Grants Receivable		(\$9,498)
Due to other Funds		
Total Assets		<u>(\$9,498)</u>
Liabilities		
Accounts Payable		
Accrued Salaries		\$128
Deferred Revenue		\$55,913
Due to other funds		(\$41,690)
Total Liabilities		<u>\$14,351</u>
Fund Equity		
Restricted		\$0
Unassigned		\$0
Income/Loss		\$ (23,849)
Total Fund Equity		<u>(\$23,849)</u>
Total Liabilities and Fund Equity		<u>(\$9,498)</u>

Clear Creek School District RE-1

Quarterly Financial Summary

Bond Redemption Fund

12/31/2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE			
	2nd QUARTER	1/4 x Annual		%	YTD	Annual		Percentage
	Actual	Budget	Variance	Used	Actual	Budget	Variance	Recvd or Used
Revenues								
Local Revenue	84,678	641,625	(556,947)	13.20%	87,774	2,566,500	(2,478,726)	3.42%
State Revenue	0	0	0	N/A	0	0	0	N/A
Federal Revenue	0	0	0	N/A	0	0	0	N/A
Earnings on Investments	21,545	17,500	4,045	123.11%	51,926	70,000	(18,074)	74.18%
Total Revenues	\$ 106,223	\$ 659,125	\$ (552,902)	16.12%	\$ 139,700	\$ 2,636,500	\$ (2,496,800)	5.30%
Expenditures								
Professional Services		0	0	N/A			0	N/A
Property Services		0	0	N/A			0	N/A
Other Services		0	0	N/A			0	N/A
Supplies & Materials		0	0	N/A			0	N/A
Equipment		0	0	N/A			0	N/A
Other Objects	1,797,200	628,675	(1,168,525)	285.87%	1,797,200	2,514,700	717,500	71.47%
Total Expenditures	\$ 1,797,200	\$ 628,675	\$ (1,168,525)	285.87%	\$ 1,797,200	\$ 2,514,700	\$ 717,500	71.47%
Other Financing Uses								
Transfers Out	0	0	0	N/A			0	N/A
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
Income (Loss)	\$ (1,690,977)	\$ 30,450	\$ (1,721,427)		\$ (1,657,500)	\$ 121,800	\$ (1,779,300)	
Audited/Estimated Fund Balance, Beginning of Year					2,155,912	2,129,729	(26,183)	
Fund Balance, End of Period					\$ 498,412	\$ 2,251,529	\$ (1,805,482)	

Clear Creek School District RE-1

Balance Sheet

Bond Redemption Fund

12/31/2024

FY 24-25

Assets

Cash and investments 726,839
Receivables
Prepaid expenses
Due to other Funds

Total Assets \$726,839

Liabilities

Accounts Payable
Accrued Salaries
Deferred Revenue
Due to other funds \$228,427

Total Liabilities \$228,427

Fund Equity

Restricted \$2,155,912
Unassigned
Income Loss \$ (1,657,500)

Total Fund Equity \$498,412

Total Liabilities and Fund Equity \$726,839

Clear Creek School District RE-1

Quarterly Financial Summary
Capital Reserve/Cap Projects Fund
12/31/2024

	FY 24-25 SECOND QUARTER					FY 24-25 YEAR-TO-DATE			
	1st QUARTER Actual	2nd QUARTER Actual	1/4 x Annual Budget	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used
Revenues									
Local Revenue		0	0	0	N/A	0	0	0	N/A
State Revenue		0	0	0	N/A	0	0	0	N/A
Federal Revenue		0	0	0	N/A	0	0	0	N/A
Allocations		0	0	0	N/A	0	0	0	N/A
Total Revenues	\$ -	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
Expenditures									
Carlson Projects		0	12,500	12,500	0.00%		50,000	50,000	0.00%
KM Projects		0	56,250	56,250	0.00%		225,000	225,000	0.00%
HS Projects		5,315	86,250	80,936	6.16%	5,315	345,000	339,686	1.54%
GCS Projects		0	0	0	N/A		0	0	N/A
Technology	58,813	6,287	68,750	62,463	9.14%	65,100	275,000	209,900	23.67%
Transportation & Maintenance	137,485	17,842	0	(17,842)	N/A	155,327	0	(155,327)	N/A
Total Expenditures	\$ 196,298	\$ 29,444	\$ 223,750	\$ 194,306	13.16%	\$ 225,742	\$ 895,000	\$ 669,258	25.22%
Other Financing Uses									
Transfers In	0	0	25,000	25,000	0.00%		100,000	100,000	0.00%
Total Other Financing Uses	\$ -	\$ -	\$ 25,000	\$ 25,000	0.00%	\$ -	\$ 100,000	\$ 100,000	0.00%
Income (Loss)	\$ (196,298)	\$ (29,444)	\$ (198,750)	\$ 219,306		\$ (225,742)	\$ (795,000)	\$ 769,258	28.40%
Audited/Estimated Fund Balance, Beginning of Year						1,901,653	1,643,165	(258,488)	
Fund Balance, End of Period						\$ 1,675,912	\$ 848,165	\$ 510,770	

Footnotes:

- (1) Project allocations will need revised once we have capital improvement plans in place
- (2) TMF is projected to have another \$80K+ in expenditures/ increased funding primarily related to TMF delayed expenditures.

Clear Creek School District RE-1

Balance Sheet

Capital Reserve/Cap Projects Fund

12/31/2024

FY 24-25

Assets

Cash and investments	2
Receivables	
Prepaid expenses	
Due to other Funds	\$1,675,842
Total Assets	<u>\$1,675,844</u>

Liabilities

Accounts Payable	
Accrued Salaries	
Deferred Revenue	
Due to other funds	\$ -
Total Liabilities	<u>\$0</u>

Fund Equity

Restricted	\$13,619
Unassigned	\$1,887,964
Income Loss	<u>\$(225,742)</u>
Total Fund Equity	<u>\$1,675,842</u>

Total Liabilities and Fund Equity	<u>\$1,675,842</u>
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Clear Creek School District RE-1
Quarterly Financial Summary
PreSchool Fund
12/31/2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE						
	2nd QUARTER	1/4 x Annual		%	YTD	Annual		Percentage			
	Actual	Budget	Variance	Used	Actual	Budget	Variance	Recvd or Used			
Revenues											
Tuition from Individuals	35,374	47,294	(11,920)	74.80%	52,898	189,175	(136,277)	27.96%			
Other State Revenue/UPK	14,609	33,730	(19,121)	43.31%	57,694	134,920	(77,226)	42.76%			
Total Revenues	\$ 49,983	\$ 81,024	\$ (31,041)	61.69%	\$ 110,592	\$ 324,095	\$ (213,503)	34.12%	\$ 281,645	\$ 42,450	\$ 67,460.00
Expenditures											
Salaries	74,308	79,955	5,647	92.94%	95,876	319,821	223,945	29.98%			
Employee Benefits	25,443	23,087	(2,356)	110.20%	33,309	92,350	59,041	36.07%			
Professional Services	1,307	5,250	3,943	24.89%	2,871	21,000	18,129	13.67%			
Property Services	17	0	(17)	N/A	17		(17)	N/A			
Other Services	2,507	0	(2,507)	N/A	2,507		(2,507)	N/A			
Supplies & Materials	1,777	7,250	5,473	24.51%	2,384	29,000	26,616	8.22%			
Equipment	0	0	0	N/A	0		0	N/A			
Other Expenditures	0	0	0	N/A	0		0	N/A			
Total Expenditures	\$ 105,358	\$ 115,542	\$ 10,184	91.19%	\$ 136,964	\$ 462,171	\$ 325,207	29.63%	\$ 493,670.66	\$ (31,500.01)	
Other Financing Uses											
Transfers In	0	25,000	25,000	0.00%	0	100,000	100,000	0.00%			
Total Other Financing Uses	\$ -	\$ 25,000	\$ 25,000	0.00%	\$ -	\$ 100,000	\$ 100,000	0.00%			
Income (Loss)	\$ (55,375)	\$ (9,518)	\$ 4,143		(26,372)	(38,076)	(438,710)	69.26%			
Audited/Estimated Fund Balance, Beginning of Year					15,595	50,010	34,415				
Fund Balance, End of Period					\$ (10,777)	\$ 11,934	\$ (404,295)				

Clear Creek School District RE-1

Balance Sheet
PreSchool Fund
12/31/2024

FY 24-25

Assets	
Cash and investments	
Receivables	
Prepaid expenses	
Due to other Funds	
Total Assets	<u><u>\$0</u></u>
Liabilities	
Accounts Payable	
Accrued Salaries	
Deferred Revenue	
Due to other funds	\$10,777
Total Liabilities	<u>\$10,777</u>
Fund Equity	
Restricted	\$13,758
Unassigned	\$1,837
Income/Loss	(\$26,372)
Total Fund Equity	<u>(\$10,777)</u>
Total Liabilities and Fund Equity	<u><u>(\$0)</u></u>

Clear Creek School District RE-1

Quarterly Financial Summary
2022 Building/Bond Fund
12/31/2024

	FY 24-25				FY 24-25			
	FIRST QUARTER				YEAR-TO-DATE			
	2nd QUARTER	1/4 x Annual		%	YTD	Annual		Percentage
Actual	Budget	Variance	Used	Actual	Budget	Variance	Recvd or Used	
Revenues								
Earnings on Investments	166,511	62,500	104,011	266.42%	300,215	250,000	50,215	120.09%
Total Revenues	\$ 166,511	\$ 62,500	\$ 104,011	266.42%	\$ 300,215	\$ 250,000	\$ 50,215	120.09%
Expenditures								
Carlson Projects	4,413,907	1,144,645	(3,269,262)	385.61%	5,030,650	4,578,581	(452,070)	109.87%
King Murphy Projects	4,018	0	(4,018)	N/A	40,211	0	(40,211)	N/A
High School & Middle School Projects	21,432	0	(21,432)	N/A	49,524	0	(49,524)	N/A
Georgetown Projects	5,556	0	(5,556)	N/A	5,556	0	(5,556)	N/A
Contingency	29,117	1,183,767	1,154,650	2.46%	90,312	4,735,068	4,644,756	1.91%
Haz Mat	0	45,271	45,271	0.00%	0	181,084	181,084	0.00%
Total Expenditures	\$ 4,474,029	\$ 2,373,683	\$ (2,100,346)	188.48%	\$ 5,216,254	\$ 4,916,152	\$ (300,102)	106.10%
Other Financing Uses								
Transfers Out	0	0	0	N/A	0	0	0	N/A
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
Income (Loss)	\$ (4,307,519)	\$ (2,311,183)	\$ (1,996,336)		\$ (4,916,039)	\$ (4,666,152)	\$ (249,887)	105.36%
Audited/Estimated Fund Balance, Beginning of Year					10,676,363	9,244,733	1,431,631	
Fund Balance, End of Period					\$ 5,760,324	\$ 4,578,581	\$ 1,181,744	

Footnotes:

(1) Arbitrage interest set aside is not recorded

Clear Creek School District RE-1

**Balance Sheet
2022 Building/Bond Fund
12/31/2024**

FY 24-25

Assets

Cash and investments 7,023,261
Receivables
Prepaid expenses
Due to other Funds

Total Assets \$7,023,261

Liabilities

Accounts Payable \$1,189,488
Accrued Salaries \$0
Deferred Revenue
Due to other funds \$73,447

Total Liabilities \$1,262,936

Fund Equity

Restricted \$10,676,364
Unassigned
Income /Loss \$ (4,916,039)

Total Fund Equity \$5,760,325

Total Liabilities and Fund Equity \$7,023,261