

**CLEAR CREEK SCHOOL DISTRICT
RE-1**

**GENERAL FUND FINANCIAL
STATEMENTS**

**For the Three Months Ended
September 30, 2019**

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Clear Creek School District RE-1

Balance Sheet As of 9/30/2019

Fiscal Year: 2019/2020

ASSETS

Cash in Banks and On Hand	
In Banks (+)	\$3,818,033.26
Petty Cash Funds (+)	\$199.99
Sub-total : Cash in Banks and On Hand	\$3,818,233.25
Receivables	
Other Accounts Receivable (+)	\$ 20,528.04
Sub-total : Receivables	\$ 20,528.04

Total : ASSETS

\$3,838,761.29

LIABILITIES

Accounts Payable	
Accrued and Withheld Benefits (+)	(\$ 1,490.59)
Sub-total : Accounts Payable	(\$ 1,490.59)
Due to Other Funds	
All Other Funds (Net) (+)	(\$309,070.58)
Sub-total : Due to Other Funds	(\$309,070.58)

Total : LIABILITIES

-\$310,561.17

FUND BALANCE

Beginning Fund Balance	
Beginning Balance, Net of Changes in Reserves (+)	(\$525,986.13)
Current Year Operating Changes	
YTD Revenues (-)	\$1,195,555.74
Revenue Allocations and Transfers (-)	(\$301,658.77)
Current Year Expenditures (+)	(\$1,386,592.75)
Sub-total : Current Year Operating Changes	(\$492,695.78)
Sub-total: Beginning Balance plus Operating Changes	(\$1,018,681.91)
Fund Reserves	
Tabor 3 percent Reserve (+)	\$291,209.00
Reserved for Long-Term Obligations (+)	\$4,876,795.37
Sub-total : Fund Reserves	\$5,168,004.37

Total : FUND BALANCE

\$4,149,322.46

Total LIABILITIES + FUND BALANCE

\$3,838,761.29

End of Report

SUMMARY OF CASH ACTIVITY

General Fund

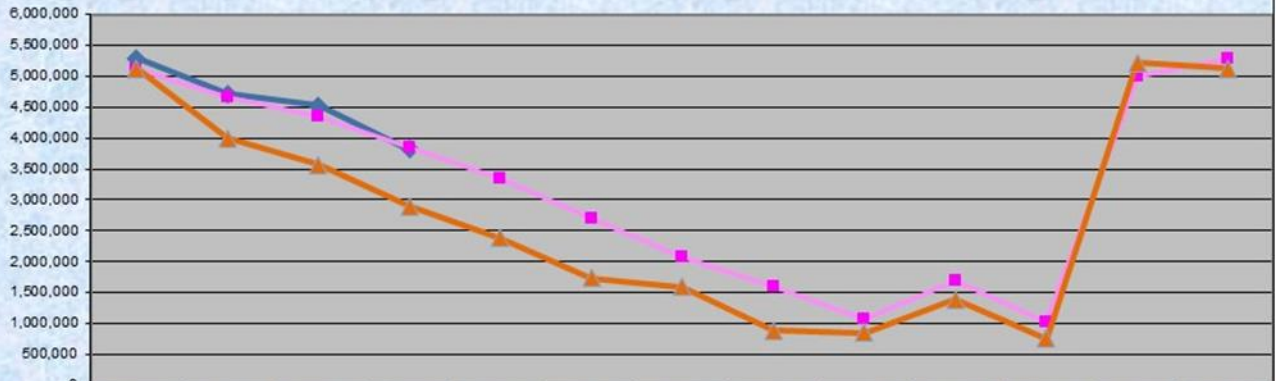
Fiscal Year-to-Date through

September 30, 2019

Prior Y-T-D

BEGINNING BALANCE	<u>\$ 5,294,249.37</u>	<u>\$ 5,125,703.24</u>
RECEIPTS		
County Tax and Other Remittances	36,232.96	249,685.84
State Equalization	211,925.50	291,256.29
Categorical Buyout to CDE	-	-
State Transportation Reimbursement	-	-
Other State Supplementary Funding	16,597.57	321,269.74
Interest Earnings	9,791.10	23,658.19
Other Receipts (Facilities rent, field trips, etc)	253,501.56	129,785.01
Reimbursements from Other Funds	-	64,881.83
Receipts for Other Funds (Grants Receipts)	8,589.66	159,270.78
State interest-free loans	-	-
Total Receipts	<u>536,638.35</u>	<u>1,239,807.68</u>
DISBURSEMENTS		
Payroll	(515,546.89)	(1,548,438.16)
Vendor	(321,174.31)	(688,492.05)
Remit receipts to other fund	-	(475.00)
Transfers to Charter School	(89,875.73)	(257,446.32)
State loan repayments	-	-
Total Disbursements	<u>(926,596.93)</u>	<u>(2,494,851.53)</u>
Cash Flow Loans from or (to) Other Funds	<u>(185,421.35)</u>	
ENDING BALANCE	<u>\$ 4,718,869.44</u>	<u>\$ 3,870,659.39</u>
Year-to-Date Change in Account Balance	\$ (575,379.93)	\$ (1,255,043.85)

CASH BALANCE HISTORY General Fund



	June 30	July 31	Aug 31	Sept 30	Oct 31	Nov 30	Dec 31	Jan 31	Feb 28	Mar 31	Apr 30	May 31	June 30
2019-2020	5,294,249	4,718,869	4,521,753	3,818,038									
2018-2019	5,125,703	4,666,415	4,356,693	3,854,040	3,355,588	2,691,422	2,085,759	1,586,710	1,062,579	1,681,729	1,025,657	4,988,869	5,294,249
2017-2018	5,122,332	3,995,890	3,569,299	2,897,304	2,379,626	1,730,597	1,585,868	889,464	843,960	1,383,438	750,693	5,213,133	5,125,703

Borrowed amounts owed:

2019/2020
2018/2019
2017/2018

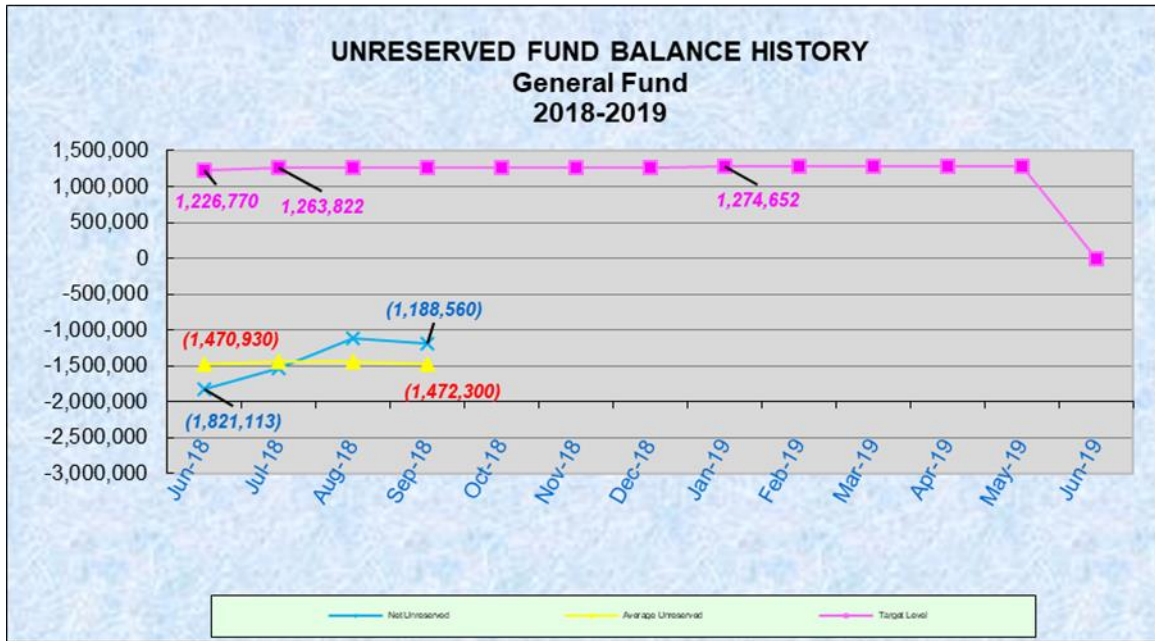
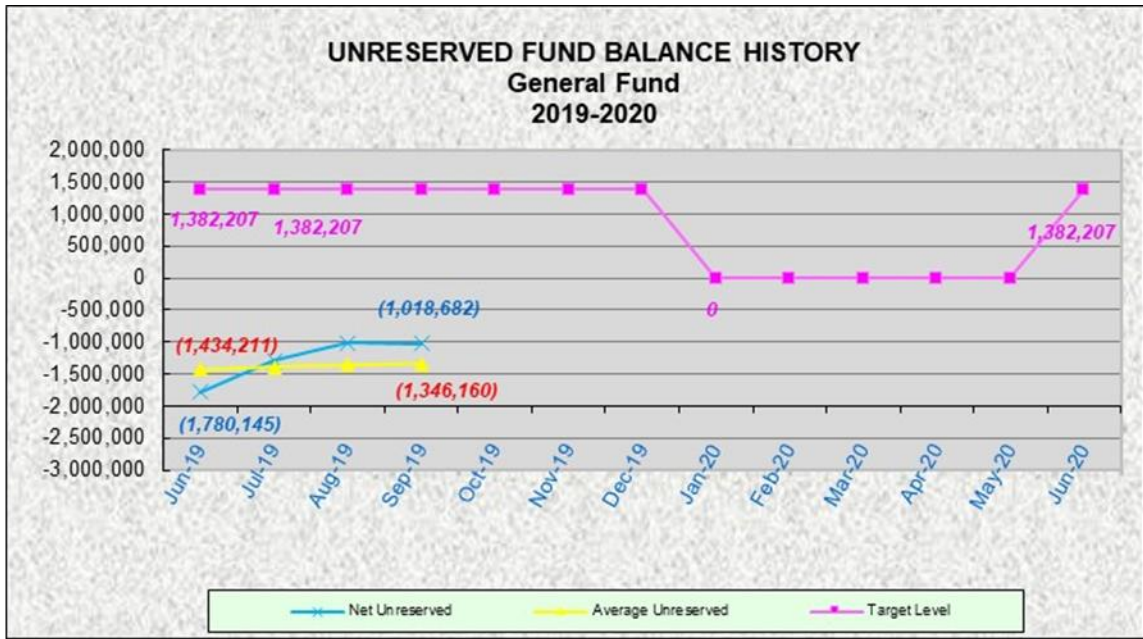
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Clear Creek School District RE-1

COMPOSITION OF FUND BALANCE

at 9/30/2019

Reserves:	
Tabor 3% Reserve	291,209
Special Reserves for	
Unaccrued Summer Payroll	68,157
L/T Portion of ee contract	
L/T Portion of VERI oblig.	77,329
L/T Portion of Sick/Vacation	240,392
Operating requirements	4,490,919
Total Special Reserves	<u>4,876,797</u>
Total Reserved	<u>5,168,006</u>
Unreserved*	<u>(1,018,683)</u>
Total Fund Balance	<u><u>4,149,322</u></u>



Clear Creek School District RE-1

Operating Statement with Budget For the Period 7/01/2019 through 9/30/2019

Fiscal Year: 2019-2020

	<u>Prior Year To Date</u>	<u>% of budg</u>	<u>Year To Date</u>	<u>Approved Budget</u>	<u>%</u>	<u>Budget Balance</u>
REVENUES	\$949,105.99	10.1%	\$1,195,555.74	\$10,871,329.00	11.0%	\$9,684,773.26
REVENUE ALLOCATIONS AND TRANSFERS	(\$377,204.46)	39.3%	(\$301,658.77)	(\$1,519,547.00)	19.9%	(\$1,204,571.23)
NET REVENUES	\$571,901.53	6.8%	\$893,896.97	\$9,351,782.00	9.6%	\$8,480,202.03
EXPENDITURES	(\$1,217,515.96)	14.5%	(\$1,386,592.75)	(\$9,214,711.59)	15.0%	(\$7,828,118.84)
NET OPERATING SURPLUS OR (DEFICIT)	(\$645,614.43)		(\$492,695.78)	\$137,070.41		\$652,083.19

Clear Creek School District RE-1

Operating Statement with Budget For the Period 7/01/2019 through 9/30/2019

Fiscal Year: 2019-2020

	Prior Year To Date	% rcvd	Year To Date	Approved Budget	% rcvd	Budget Balance
REVENUES						
STATE FORMULA REVENUES						
Property Taxes (+)	\$ 90,027.93	1.6%	\$ 77,317.26	\$4,141,815.00	1.9%	\$4,064,497.74
Specific Ownership Taxes (+)	105,289.76	34.9%	111,434.83	345,153.00	32.3%	233,718.17
Per-Pupil Equalization /	453,400.50		767,507.37	3,126,876.00	24.5%	2,359,368.63
Negative Factor Taken from Equalization (+)	(161,496.78)		(131,168.37)	(662,793.00)	19.8%	(531,624.63)
CDE Recission Taken from Funding (+)	(647.43)		(562.50)	(2,428.00)	23.2%	(1,865.50)
Sub-total : STATE FORMULA REVENUES	486,573.98	7.6%	824,528.59	6,948,623.00	11.9%	6,124,094.41
OTHER TAX REVENUES						
Property Tax - 1999 Override (+)	16,577.12	1.6%	16,651.62	1,064,046.00	1.6%	1,047,394.38
Property Tax - 2010 Override (+)	12,076.03	1.6%	12,129.41	775,000.00	1.6%	762,870.59
Property Tax - 2019 Override (+)				1,000,000.00	0.0%	1,000,000.00
Abatements and Delinquent Taxes (+)	4,406.42	67.8%	2,716.02	6,500.00	41.8%	3,783.98
Specific Ownership Taxes over Formula (+)		0.0%		175,000.00	0.0%	175,000.00
Sub-total : OTHER TAX REVENUES	33,059.57	1.6%	31,497.05	3,020,546.00	1.0%	2,989,048.95
TRANSPORTATION REVENUES						
State Transportation Reimbursement (+)		0.0%		210,000.00	0.0%	210,000.00
Transportation Allocation to GCS (+)	15,000.00	16.7%	15,000.00	90,000.00	16.7%	75,000.00
Field Trip and Other Charges (+)	744.00	3.8%	486.50	19,500.00	2.5%	19,013.50
Sub-total : TRANSPORTATION REVENUES	15,744.00	4.8%	15,486.50	319,500.00	4.8%	304,013.50
SpEd- RELATED REVENUES						
ECEA & G/T Flow through from BOCES (+)	50,202.32	31.3%	52,547.32	250,144.00	21.0%	197,596.68
SpEd Charges to GCS (+)	6,000.00	17.6%	10,500.00	34,000.00	30.9%	23,500.00
Sub-total : SpEd RELATED REVENUES	56,202.32	28.9%	63,047.32	284,144.00	22.2%	221,096.68
OTHER STATE FUNDING						
ELPA	2,365.02	473.0%	2,008.31	2,200.00	91.3%	191.69
CPKP Hold-Harmless (+)		0.0%				0.00
Small Rural Schools Funding (+)	296,389.88		199,962.56	189,182.00	105.7%	(10,780.56)
Supplemental At-Risk Funding (+)				2,200.00	0.0%	2,200.00
Sub-total : OTHER STATE FUNDING	298,754.90	88.8%	201,970.87	193,582.00	104.3%	(8,388.87)
OTHER GOVERNMENT REVENUES						
Federal Forest Impact Funds (+)				0.00		0.00
Division of Wildlife Impact Funds (+)		0.0%		560.00	0.0%	560.00
Mineral Lease Impact Funds (+)	3,156.77	83.1%	3,741.50	3,100.00	120.7%	(641.50)
Sub-total : OTHER GOVERNMENT REVENUES	3,156.77	72.6%	3,741.50	3,660.00	102.2%	(81.50)
OTHER REVENUES						
Interest Income (+)	23,658.19	78.9%	25,738.29	50,000.00	51.5%	24,261.71
Admin fee from GCS (+)	11,526.06	25.0%	10,443.57	41,774.00	25.0%	31,330.43
Technology fee from GCS (+)	9,000.00		9,000.00			
All Other (+)	11,430.20	142.9%	10,102.05	9,500.00	106.3%	(602.05)
Sub-total : OTHER REVENUES	55,614.45	66.1%	55,283.91	101,274.00	54.6%	54,990.09
Total : REVENUES	\$949,105.99	10.1%	\$1,195,555.74	\$10,871,329.00	11.0%	\$9,684,773.26
REVENUE ALLOCATIONS AND TRANSFERS						
PER-PUPIL ALLOCATIONS						
Flow -thru to Charter School (+)	(230,490.10)	25.0%	(208,803.60)	(835,193.00)	25.0%	(626,389.40)
Flow -Through to CPP Preschool (+)	(9,656.73)	10.6%	(11,731.47)	(105,583.00)	11.1%	(93,851.53)
Sub-total : ALLOCATIONS	(240,146.83)	23.7%	(220,535.07)	(940,776.00)	23.4%	(720,240.93)
OTHER TRANSFERS						
To/from Deferred Revenue Fund (+)		0.0%				0.00
To Cap Reserve Fund (+)	(65,250.00)	54.4%	(23,750.01)	(95,000.00)	25.0%	(71,249.99)
To Insurance Fund (+)	(30,000.00)	11.5%	(30,000.00)	(120,000.00)	25.0%	(90,000.00)
Override & Fed Forest to Charter School (+)	(1,636.72)	1.5%	(3,339.19)	(209,993.00)	1.6%	(206,653.81)
Small Rural Schools & Supplem At-Risk to Charter School (+)	(40,170.91)		(24,034.50)	(24,461.00)	98.3%	(426.50)
ECEA High-Cost Reimb to Charter Sch (+)				(10,818.00)		
Small Rural Schools to CAPP (+)				(2,499.00)		
To Food Service Fund (+)		0.0%		(116,000.00)	0.0%	(116,000.00)
	(137,057.63)	-255.5%	(81,123.70)	(578,771.00)	14.0%	(484,330.30)
TOTAL REVENUE ALLOCATIONS	(377,204.46)	39.3%	(301,658.77)	(1,519,547.00)	19.9%	(\$1,204,571.23)
NET REVENUES	\$571,901.53	6.8%	\$893,896.97	\$9,351,782.00	9.6%	\$8,480,202.03
INCREASE (DECREASE) IN FUND BALANCE	\$571,901.53	6.8%	\$893,896.97	\$9,351,782.00	9.6%	\$8,480,202.03

End of Report

Clear Creek School District RE-1

Operating Statement with Budget For the Period 7/01/2019 through 9/30/2019

Fiscal Year: 2019-2020

	<u>Prior Year To Date</u>		<u>Year To Date</u>	<u>Approved</u>	<u>% exp.</u>	<u>Budget Balance</u>
	%	<u>exp.</u>		<u>Budget</u>		
EXPENDITURES						
Salaries and Benefits						
Salaries (-)	\$613,357.56	12.4%	\$694,197.79	\$5,473,818.95	12.7%	\$4,779,621.16
Benefits (-)	190,315.27	11.9%	213,750.23	1,849,379.14	11.6%	1,635,628.91
Sub-total : Salaries and Benefits	<u>\$803,672.83</u>	12.3%	<u>\$907,948.02</u>	<u>\$7,323,198.09</u>	12.4%	<u>\$6,415,250.07</u>
All Other						
Purchased Professional/Technical Services (-)	\$ 54,913.99	21.8%	\$102,384.32	275,319.50	37.2%	172,935.18
Purchased Property Services (-)	50,309.61	20.6%	68,618.76	245,469.00	28.0%	176,850.24
Other Purchased Services (-)	207,046.91	25.5%	184,663.64	756,586.00	24.4%	571,922.36
Supplies, Books and Software (-)	60,437.15	11.0%	91,130.03	537,396.00	17.0%	446,265.97
Non-Capital Equipment (-)	13,907.42	164.6%	4,699.94	15,842.00	29.7%	11,142.06
Contingency and Other (-)	27,228.05	75.2%	27,148.04	60,901.00	44.6%	33,752.96
Extraordinary Items (-)						0.00
Sub-total : All Other	<u>\$413,843.13</u>	21.8%	<u>\$478,644.73</u>	<u>\$1,891,513.50</u>	25.3%	<u>\$1,412,868.77</u>
Total : EXPENDITURES	<u>\$1,217,515.96</u>	14.5%	<u>\$1,386,592.75</u>	<u>\$9,214,711.59</u>	15.0%	<u>\$7,828,118.84</u>
INCREASE (DECREASE) IN FUND BALANCE	<u>(\$1,217,515.96)</u>	14.5%	<u>(\$1,386,592.75)</u>	<u>(\$9,214,711.59)</u>	15.0%	<u>(\$7,828,118.84)</u>

End of Report

Operating Statement with Budget For the Period 7/01/2019 through 9/30/2019

Fiscal Year: 2019-2020

	<u>Prior Year To Date</u>		<u>Year To Date</u>	<u>Approved</u>	<u>% exp.</u>	<u>Budget Balance</u>
	<u>% exp.</u>			<u>Budget</u>		
EXPENDITURES						
Schools						
Carlson Elementary (-)	\$143,746.84	10.2%	\$191,716.01	\$1,660,307.00	11.5%	\$1,468,590.99
King-Murphy Elementary (-)	139,739.25	11.5%	168,793.32	1,313,168.00	12.9%	1,144,374.68
Clear Creek Middle (-)	93,124.43	11.3%	100,713.68	920,932.48	10.9%	820,218.80
Clear Creek High (-)	256,167.29	11.4%	277,359.39	2,402,188.16	11.5%	2,124,828.77
Sub-total : Schools	<u>\$632,777.81</u>	11.1%	<u>\$738,582.40</u>	<u>\$6,296,595.64</u>	11.7%	<u>\$5,558,013.24</u>
Support Functions						
Special Education (-)	134,745.34	21.9%	124,463.19	564,031.50	22.1%	439,568.31
Technology (-)	96,805.88	37.6%	108,716.79	282,695.00	38.5%	173,978.21
Centralized Services (-)	191,300.92	23.3%	233,144.51	936,006.45	24.9%	702,861.94
Maintenance (-)	49,496.36	18.2%	58,761.39	299,824.00	19.6%	241,062.61
Transportation (-)	109,750.18	13.6%	120,079.41	878,927.00	13.7%	758,847.59
District-Wide Costs (-)	2,639.47	-7.4%	2,845.06	(43,368.00)	-6.6%	(46,213.06)
Sub-total : Support Functions	<u>\$584,738.15</u>	21.4%	<u>\$648,010.35</u>	<u>\$2,918,115.95</u>	22.2%	<u>\$2,270,105.60</u>
Total : EXPENDITURES	<u>\$1,217,515.96</u>	14.5%	<u>\$1,386,592.75</u>	<u>\$9,214,711.59</u>	15.0%	<u>\$7,828,118.84</u>
INCREASE (DECREASE) IN FUND BALANCE	(\$1,217,515.96)	14.5%	(\$1,386,592.75)	(\$9,214,711.59)	15.0%	(\$7,828,118.84)

End of Report

Clear Creek School District RE-1

Operating Statement with Budget For the Period 7/01/2019 through 9/30/2019

Fiscal Year: 2019-2020

	<u>Prior Year To Date</u>	<u>% exp.</u>	<u>Year To Date</u>	<u>Approved Budget</u>	<u>% exp.</u>	<u>Budget Balance under (over) budget</u>
EXPENDITURES						
District Centralized Services						
General (VERI and other) (-)	\$ 8,864.50	11.9%	\$ 9,810.70	\$ 87,235.50	11.2%	\$ 77,424.80
Board of Education (-)	20,402.98	27.0%	25,555.51	76,920.75	33.2%	51,365.24
Marketing (-)	4,140.00	16.2%	3,049.40	25,625.00	11.9%	22,575.60
Superintendent (-)	48,209.44	26.5%	55,429.89	228,899.70	24.2%	173,469.81
HR and Office Support (-)	26,266.87	29.5%	55,831.34	115,355.75	48.4%	59,524.41
Health Services (-)	4,725.97	9.5%	4,466.36	52,049.00	8.6%	47,582.64
Business and Accounting (-)	41,173.94	25.0%	50,622.49	176,557.75	28.7%	125,935.26
District Grants Coordination (-)		0.0%				0.00
District Assessments (Testing) (-)	217.71	2.5%	5,085.39	6,987.00	72.8%	1,901.61
Gifted/Talented Coordination (-)	12,497.56	20.4%	12,689.55	68,930.00	18.4%	56,240.45
District Curriculum Developmt (-)						0.00
District Staff Development (-)		0.0%	607.58			(607.58)
District Data Collection (-)	24,801.95		9,996.30	79,778.00	12.5%	69,781.70
Teacher Induction and Mentoring (-)		0.0%		17,668.00	0.0%	17,668.00
Safety and Security Coordination (-)						0.00
Sub-total : District Centralized Services	\$191,300.92	23.3%	\$233,144.51	\$936,006.45	24.9%	\$702,861.94
Special Education Support						
General (-)	37,148.49	13.3%	29,838.06	238,535.00	12.5%	208,696.94
Speech and Language (-)	25,585.20	32.1%	22,176.36	66,529.00	33.3%	44,352.64
Early Childhood / Preschool (-)	2,400.00	10.9%	1,500.00	13,750.00	10.9%	12,250.00
Student Support Services (-)	15,124.65	21.6%	16,372.45	67,719.00	24.2%	51,346.55
Psychology (-)	23,038.68	33.0%	20,687.00	65,181.00	31.7%	44,494.00
Hearing Impaired Support (-)	3,600.00	33.3%	3,600.00	10,800.00	33.3%	7,200.00
Staff Support (-)	27,848.32	33.5%	30,289.32	92,517.50	32.7%	62,228.18
Other / Contingency (-)				9,000.00	0.0%	9,000.00
Sub-total : Special Education Support	\$134,745.34	21.9%	\$124,463.19	\$564,031.50	22.1%	\$439,568.31
Technology Support						
Instructional Support (-)	835.72					0.00
Student Support (-)						
Staff Support (-)	83,178.31	32.8%	91,997.17	264,545.00	34.8%	172,547.83
Central Support (-)	12,791.85	319.8%	16,719.62	18,150.00	92.1%	1,430.38
Sub-total : Technology Support	\$ 96,805.88	37.6%	\$108,716.79	\$282,695.00	38.5%	\$173,978.21
Total : EXPENDITURES	\$422,852.14	25.0%	\$466,324.49	\$1,782,732.95	26.2%	\$1,316,408.46
INCREASE (DECREASE) IN FUND BALANCE	(\$422,852.14)	25.0%	(\$466,324.49)	(\$1,782,732.95)	26.2%	(\$1,316,408.46)

End of Report

