

Clear Creek School District
 General Fund
 Revenue and Expense by Object
 For the 9 months ended Mar 31, 2022

General Fund						
	3/31/2021		3/31/2022			Budget Variance Favorable (Unfavorable)
	Actual	Percent	Adjusted Budget	Actual (YTD)	Percent	
Beginning Fund Balance	\$ 7,950,528		\$ 6,737,554	\$ 7,950,528		
Revenue:						
Property taxes	\$ 1,981,737	27%	\$ 6,874,588	\$ 2,115,552	31%	\$ (4,759,036)
Specific ownership	\$ 500,383	96%	\$ 332,857	\$ 490,925	147%	\$ 158,068
Other local sources	\$ 400,264	91%	\$ 686,800	\$ 647,824	94%	\$ (38,976)
State & Federal sources	\$ 1,676,843	64%	\$ 3,036,415	\$ 2,196,958	72%	\$ (839,457)
Total Revenues	\$ 4,559,227	42%	\$ 10,930,660	\$ 5,451,260	50%	\$ (5,479,400)
Expenditures:						
Salaries	\$ 3,261,927	59%	\$ 5,822,657	\$ 3,361,081	58%	\$ 2,461,576
Benefits	\$ 1,026,307	55%	\$ 1,868,842	\$ 1,052,170	56%	\$ 816,672
Purchased services	\$ 1,057,513	73%	\$ 1,424,411	\$ 1,407,539	99%	\$ 16,872
Supplies & Equipment	\$ 328,160	53%	\$ 613,324	\$ 384,570	63%	\$ 228,754
Total Expenditures	\$ 5,673,907	60%	\$ 9,729,234	\$ 6,205,360	64%	\$ 3,523,874
Transfers out	\$ 789,799	54%	\$ 1,796,599	\$ 862,080	48%	\$ 934,519
Net Change in Fund Balance	\$ (1,904,479)		\$ (595,173)	\$ (1,616,180)		\$ (1,021,007)
Fund balance, Ending	\$ 6,046,049		\$ 6,142,381	\$ 6,334,348		

Summary Points:

1. Collected 72% of state and fed revenue sources
2. Patterns remain the consistent between rev and expenses for both years.
3. Nothing in GF that is concerning.

Clear Creek School District
 Building Fund
 FY20, FY21& FY22

2019 Bond Building Fund

	Adjusted Project Budget	Actual 7/1/19- 6/30/20	Actual 7/1/20-6/30/21	7/1/21-3/31/22	Remaining Budget
Beginning Fund Balance		\$ -	\$ 4,533,712	\$ 585,672	\$ 218,404
Revenue:					
Earnings on Investments	\$ 41,500	\$ 36,422	\$ 2,567	\$ -	\$ 2,511
Donations	\$ 60,500	\$ -	\$ 78,384	\$ 11,000	\$ (28,884)
Bond Proceeds	\$ 5,000,000	\$ 5,000,000	\$ -	\$ -	\$ -
Bond Premium	\$ 297,304	\$ 297,304	\$ -	\$ -	\$ -
Total Revenues	\$ 5,399,304	\$ 5,333,726	\$ 80,951	\$ 11,000	\$ (26,373)
Expenditures:					
Carlson Projects					
Playground with Surfacing	\$ 580,739	\$ 20,462	\$ 538,023	\$ 16,181	\$ 6,073
Boiler	\$ -	\$ -	\$ -		\$ -
King Murphy Projects					
Playground & Resurfacing	\$ 679,725	\$ 64,394	\$ 372,835	\$ 332,978	\$ (90,482)
Back up Generator	\$ 11,344	\$ -	\$ 11,344	\$ -	\$ 0
High School Project					
Field Improvements	\$ 3,013,306	\$ 136,697	\$ 2,905,408	\$ 29,109	\$ (57,908)
Georgetown Projects					
Playground & Court Resurfacing	\$ 310,434	\$ 147,595	\$ 160,191	\$ -	\$ 2,648
Roof	\$ 197,990	\$ 200	\$ 41,191	\$ -	\$ 156,599
Boiler	\$ -	\$ -	\$ -	\$ -	\$ -
Transportation	\$ 312,916	\$ 312,916	\$ -	\$ -	\$ -
Bond Issuance Costs	\$ 117,750	\$ 117,750	\$ -	\$ -	\$ -
Best Grant Match	\$ 175,100			\$ -	\$ 175,100
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 5,399,304	\$ 800,014	\$ 4,028,992	\$ 378,268	\$ 192,031
Net Change in Fund Balance	\$ -	\$ 4,533,712	\$ (3,948,040)	\$ (367,268)	\$ (218,404)
Fund balance, Ending	\$ -	\$ 4,533,712	\$ 585,672	\$ 218,404	\$ -

Summary points:

1. KM playground is completed.
2. 2019 Bond Cash will be spent by 6/30.

Clear Creek School District
 Building Fund
 FY22

2022 Bond Building Fund

	Adjusted Project Budget	Actual 11/4/21- 3/31/22	Remaining Budget
Beginning Fund Balance		\$ -	
Revenue:			
Earnings on Investments	\$ -	\$ 12,046	\$ (12,046)
Donations	\$ -	\$ -	\$ -
Bond Proceeds	\$ 33,000,000	\$ 33,000,000	\$ -
Bond Premium	\$ 7,014,326	\$ 7,014,326	\$ -
Total Revenues	\$ 40,014,326	\$ 40,026,373	\$ (12,046)
Expenditures:			
Program Administration		\$ 136,312	\$ (136,312)
		\$ -	\$ -
Carlson Projects		\$ -	\$ -
		\$ -	\$ -
		\$ -	\$ -
		\$ -	\$ -
King Murphy Projects		\$ -	\$ -
		\$ -	\$ -
		\$ -	\$ -
		\$ -	\$ -
High School Project		\$ -	\$ -
		\$ -	\$ -
		\$ -	\$ -
		\$ -	\$ -
Georgetown Projects		\$ -	\$ -
		\$ -	\$ -
		\$ -	\$ -
Best Grant Match		\$ -	\$ -
Bond Issuance Costs	\$ 267,000	\$ 262,880	\$ 4,120
Contingency		\$ -	\$ -
Total Expenditures	\$ 267,000	\$ 399,192	\$ (132,192)
Net Change in Fund Balance	\$ 39,747,326	\$ 39,627,181	\$ 120,146
Fund balance, Ending	\$ 39,747,326	\$ 39,627,181	\$ 120,146

Summary points

1. New building fund for 22 bond.

Clear Creek School District
 Bond Fund
 Revenue and Expense by Object
 For the 9 months ended Mar 31, 2022

Bond Fund						
<i>3/31/2021</i>			<i>3/31/2022</i>			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund						
Balance	\$ 1,106,947		\$ 1,113,847	\$ 1,106,947		
Revenue:						
Local Sources						
Property taxes	\$ 232,452	20%	\$ 1,130,653	\$ 613,013	54%	\$ (517,640)
Delinquent Taxes	\$ 4,471	131%	\$ 5,000	\$ 1,943	39%	\$ (3,057)
Earnings on	\$ 635	3%	\$ 10,000	\$ 180	2%	\$ (9,820)
Total Revenues	\$ 237,557	20%	\$ 1,145,653	\$ 615,136	54%	\$ (530,517)
Expenditures:						
Debt Service	\$ 700	n/a	\$ 1,500	\$ 400	N/A	
Principal	\$ 940,000	47%	\$ 970,000	\$ 970,000	100%	\$ -
Interest and Fiscal		66%	\$ 117,850			
Charges	\$ 75,600			\$ 66,200	56%	\$ 51,650
Total Expenditures	\$ 1,016,300	48%	\$ 1,089,350	\$ 1,036,600	95%	\$ 52,750
Net Change in Fund						
Balance	\$ (778,743)		\$ 56,303	\$ (421,464)		\$ (477,767)
Fund balance, Ending	\$ 328,204		\$ 1,170,150	\$ 685,483		

Summary Point:

1. Will Receive 96% of property taxes March - June. (new mill levy will collect this revenue.)

Clear Creek School District
 Grant Fund
 Revenue and Expense by Object
 For the 9 months ended Mar 31, 2022

Grant Fund								
3/31/2021				3/31/2022				Budget Variance Favorable (Unfavorable)
	Budget	Actual	Percent	Adjusted Budget	Actual	Percent		
Beginning Fund Balance		\$ -		\$ -	\$ -			
Revenue:								
State Sources	\$ 218,997	\$ 664,556	303%	\$ 420,898	\$ 342,319	81%	\$ (78,579)	
Federal Sources	\$ 290,927	\$ 516,287	177%	\$ 1,455,667	\$ 421,065	29%	\$ (1,034,602)	
Other Sources	\$ -	\$ -	0%	\$ 68,617	\$ 22,000	0%	\$ (46,617)	
Total Revenues	\$ 509,925	\$ 1,180,843	100%	\$ 1,945,182	\$ 785,384	40%	\$ (1,159,798)	
Expenditures:								
IDEA Part B - 4027	\$ 128,237	\$ 72,251	56%	\$ 130,029	\$ 86,555	67%	\$ 43,474	
ARP IDEA Part B - 6027		\$ -	0%	\$ 21,341	\$ 15,535	73%	\$ 5,806	
IDEA Part B Preschool -4173	\$ 4,519	\$ 4,378	97%	\$ 6,231	\$ -	0%	\$ 6,231	
ARP IDEA Preschool -6173		\$ -	0%	\$ 1,165	\$ -	0%	\$ 1,165	
Title I - Part A -4010, 9201, 9202	\$ 96,655	\$ 53,120	55%	\$ 157,719	\$ 75,338	48%	\$ 82,381	
Title II - Part A - 4367	\$ 59,572	\$ 19,433	33%	\$ 10,165	\$ 10,500	103%	\$ (335)	
Title IV - Part A -4424	\$ 1,944	\$ 1,000	51%	\$ -	\$ -	0%	\$ -	
READ Act -3259 (and 3206)	\$ 63,369	\$ 23,907	38%	\$ 42,500	\$ 21,640	51%	\$ 20,860	
State Library -3207	\$ 4,297	\$ 2,461	57%	\$ 6,207	\$ 1,767	28%	\$ 4,440	
Retaining Teachers -3245	\$ 101,332	\$ 12,026	12%	\$ -	\$ 15,919	#DIV/0!	\$ (15,919)	
CRF - 4012	\$ -	\$ 346,750	0%	\$ -	\$ -	0%	\$ -	
CRF At Risk - 5012	\$ -	\$ 19,054	0%	\$ -	\$ -	0%	\$ -	
ESSER I - 4425	\$ -	\$ 43,223	0%	\$ 20,000	\$ -	0%	\$ 20,000	
ESSER II - 4420	\$ -	\$ -	0%	\$ 269,758	\$ 238,127	88%	\$ 31,631	
ESSER III - 4414	\$ -	\$ -	0%	\$ 285,100	\$ 80,211	28%	\$ 204,889	
SAFER -3951	\$ -	\$ 398,810	#DIV/0!	\$ -	\$ -	0%	\$ -	
USDA Equipment -5579	\$ -	\$ 4,878	#DIV/0!	\$ -	\$ -	0%	\$ -	
Concurrent Enrollment -3272	\$ -	\$ 37,084	#DIV/0!	\$ 31,500	\$ -	0%	\$ 31,500	
Connecting CO - 5525	\$ -	\$ 7,722	#DIV/0!	\$ 8,000	\$ 3,253	41%	\$ 4,747	
RISE -6425	\$ -	\$ 38,769	#DIV/0!	\$ 250,000	\$ 169,283	68%	\$ 80,717	
School Health Professional -3218	\$ -	\$ 23,666	#DIV/0!	\$ 91,294	\$ 53,488	59%	\$ 37,807	
CCLC 21st Century - 7278	\$ -	\$ -	0%	\$ 223,378	\$ 65,539	29%	\$ 157,840	
Air Quality - 3278	\$ -	\$ -	0%	\$ 58,100	\$ 41,038	71%	\$ 17,062	
Computer Science Grant	\$ -	\$ -	0%	\$ 900	\$ 900	100%	\$ -	
Child Care Block Grant -7575	\$ -	\$ -	0%	\$ 72,781	\$ 12,165	17%	\$ 60,616	
Best Grant -3189	\$ -	\$ -	0%	\$ 190,397	\$ 151,297	79%	\$ 39,100	
Transcend -1001	\$ -	\$ -	0%	\$ -	\$ 11,385	#DIV/0!	\$ (11,385)	
Contingency -1000	\$ 50,000	\$ -	0%	\$ 68,617	\$ -	0%	\$ 68,617	
Total Expenditures	\$ 509,925	\$ 1,108,534	217%	\$ 1,945,182	\$ 1,053,938	54%	\$ 891,244	
Net Change in Fund Balance	\$ (0)	\$ 72,309		\$ -	\$ (268,554)		\$ (268,554)	
Fund balance, Ending		\$ 72,309		\$ -	\$ (268,554)			

Summary Point:

1. All schools in the district are getting title funds now.
2. Revenues = Expenditures, so fund balance will always be \$0.
3. All grants have different performance periods, expenditure requirements and restrictions.
4. District will receive more than \$750K in federal grants this FY, so another single audit will be required.
5. Esser II grant 95% spent, now beginning to spend against Esser III.
6. ESSER III Budget has been approved by CDE - revisions can be made at anytime. Approved ESSER III Budget on CCSD website under Financial Transparency.

Clear Creek School District
 Food Service Fund
 Revenue and Expense by Object
 For the 9 months ended Mar 31, 2022

Food Service Fund

	3/31/2021		3/31/2022			Budget Variance Favorable (Unfavorable)
	Actual	Percent	Adjusted Budget	Actual	Percent	
Beginning Fund Balance	\$ 52,683		\$ 94,661	\$ 52,683		
Revenue:						
Charges for Services:						
Lunches & Breakfast	\$ 19,949	18%	\$ 126,857	\$ 36,767	29%	\$ (90,090)
Federal Aid	\$ 116,412	123%	\$ 204,430	\$ 137,340	67%	\$ (67,090)
State Match	\$ 1,634	90%	\$ 1,713	\$ 1,627	95%	\$ (86)
State Smart Program	\$ 17	3%	\$ 603	\$ -	0%	\$ (603)
State Lunch Program	\$ 45	3%	\$ 1,396	\$ -	0%	\$ (1,396)
Misc Income	\$ 500	#DIV/0!	\$ -	\$ 382	#DIV/0!	\$ 382
Total Revenues	\$ 138,557	66%	\$ 334,999	\$ 176,117	53%	\$ (158,882)
Expenditures:						
Salaries	\$ 96,830	59%	\$ 290,590	\$ 104,545	36%	\$ 186,045
Benefits	\$ 27,631	39%	\$ 77,215	\$ 33,070	43%	\$ 44,145
Purchased services	\$ 3,557	76%	\$ 5,350	\$ 2,429	45%	\$ 2,921
Commodities / Food	\$ 66,178	64%	\$ 114,720	\$ 109,128	95%	\$ 5,592
Other Supplies	\$ -	0%	\$ 125	\$ -	0%	\$ 125
Total Expenditures	\$ 194,195	57%	\$ 488,000	\$ 249,173	51%	\$ 238,827
Other Financing Sources						
Proceeds from Debt Issuance						
Transfers In	\$ -		\$ 120,000	\$ -		
Net Change in Fund Balance	\$ (55,638)		\$ (33,001)	\$ (73,056)		\$ (40,055)
Fund balance, Ending	\$ (2,955)		\$ 61,660	\$ (20,373)		

Summary Points:

1. Transfer from the GF will be completed in June.
3. Expenditures are exceeding revenue -will leverage ESSER III and transfer expenditures as needed.

Clear Creek School District
Wastewater Treatment Fund
Revenue and Expense by Object
For the 9 months ended Mar 31, 2022

Wastewater Treatment Fund

	3/31/2021		3/31/2022			Budget Variance Favorable (Unfavorable)
	Actual	Percent	Adjusted Budget	Actual	Percent	
Beginning Fund Balance	\$ 1,090,943		\$ 258,048	\$ 1,090,943		
Revenue:						
Charges for services	\$ -	0%	\$ 50,000	\$ -	0%	\$ (50,000)
Total Revenues	\$ -	0%	\$ 50,000	\$ -	0%	\$ (50,000)
Expenditures:						
Purchased services	\$ 5,265	32%	\$ 22,065	\$ 5,291	24%	\$ 16,774
Supplies & Equipment	\$ 10,718	15%	\$ 44,435	\$ 10,594	24%	\$ 33,841
Total Expenditures	\$ 15,983	18%	\$ 66,500	\$ 15,885	24%	\$ 50,615
Net Change in Fund Balance	\$ (15,983)		\$ (16,500)	\$ (15,885)		\$ 615
Fund balance, Ending	\$ 1,074,960		\$ 241,548	\$ 1,075,058		

- Summary Points:
1. Non major fund.
2. Property Insurance paid in Jan.

Clear Creek School District
 Tuition Preschool Fund
 Revenue and Expense by Object
 For the 9 months ended Mar 31, 2022

Tuition Preschool Fund

3/31/2021			3/31/2022			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 19,975		\$ 67,938	\$ 19,975		
Revenue:						
Tuition from						
Individuals & SpEd	\$ 54,184	59%	\$ 97,275	\$ 61,913	64%	\$ (35,363)
Other State Revenue	\$ 11,250	0%	\$ -	\$ -	0%	\$ -
Total Revenues	\$ 65,434	71%	\$ 97,275	\$ 61,913	64%	\$ (35,363)
Expenditures:						
Salaries	\$ 49,529	60%	\$ 73,281	\$ 33,990	46%	\$ 39,292
Benefits	\$ 14,897	44%	\$ 15,726	\$ 11,164	71%	\$ 4,562
Purchased services	\$ 24	16%	\$ 200	\$ 1,542	771%	\$ (1,342)
Supplies & Materials	\$ 158	12%	\$ 1,200	\$ 503	42%	\$ 698
Total Expenditures	\$ 64,608	55%	\$ 90,407	\$ 47,198	52%	\$ 43,209
Net Change in Fund Balance	\$ 826		\$ 6,868	\$ 14,714		\$ 7,846
Fund balance, Ending	\$ 20,801		\$ 74,806	\$ 34,689		

Summary points:

1. Tuition does not cover expenditures currently.
2. Tuition rates increasing by 10% in FY23.
 Will share rates at May BOE meeting.

Clear Creek School District
 Capital Reserve Fund
 Revenue and Expense by Object
 For the 9 months ended Mar 31, 2022

Cap Reserves Fund						
	<i>3/31/2021</i>		<i>3/31/2022</i>			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 75,138		\$ 3,553	\$ 75,138		
Revenue:						
Earnings on Investments	\$ 166	1%	\$ 500	\$ -	0%	\$ (500)
State Revenue	\$ 4,436	3%	\$ -	\$ -	0%	\$ -
Local Sources	\$ 2,215	119%	\$ 3,000	\$ -	0%	\$ (3,000)
Total Revenues	\$ 6,817	4%	\$ 3,500	\$ -	0%	\$ (3,500)
Expenditures:						
Carlson Projects	\$ 4,878	2%	\$ 22,500	\$ 5,884	26%	\$ 16,616
KM Projects	\$ 46,010	11%	\$ 48,000	\$ 7,574	16%	\$ 40,426
HS Projects	\$ 28,871	21%	\$ 15,000	\$ 9,242	62%	\$ 5,758
GCS Projects	\$ -	0%	\$ -	\$ -	#DIV/0!	\$ -
Maintenance	\$ 8,511	17%	\$ -	\$ -	#DIV/0!	\$ -
Technology	\$ 112,288	63%	\$ 90,000	\$ -	0%	\$ 90,000
Transportation	\$ 44,428	13%	\$ -	\$ 46,878	#DIV/0!	\$ (46,878)
Total Expenditures	\$ 244,986	11%	\$ 175,500	\$ 69,578	40%	\$ 105,922
Transfers In	\$ -	0%	\$ 270,000	\$ -	0%	\$ 270,000
Net Change in Fund Balance	\$ (238,169)		\$ 98,000	\$ (69,578)		\$ (167,578)
Fund balance, Ending	\$ (163,031)		\$ 101,553	\$ 5,560		

Summary Points:

1. Cap reserve is funded from a transfer from the GF.
2. 5 Year Plan was revised due to passed bond - provided cap reserve update at March BOE meeting.

Clear Creek School District

CAPITAL RESERVE PLAN

	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>
Beginning Fund Balance	\$792,061	\$571,642	\$227,821	\$83,457	\$75,138	\$237,049	\$1,231,849	\$897,486
Revenue:								
Interest Income	\$7,997	\$6,797	\$4,892	\$166	\$500	\$4,741	\$24,637	\$17,950
Best Grant	\$0	\$0	\$142,044	\$0	\$0	\$100,000	\$100,000	\$100,000
Allocation from General Fund	\$244,500	\$456,421	\$155,000	\$152,000	\$220,000	\$143,000	\$143,000	\$143,000
Allocation from GF - For Bus	\$0	\$0	\$0	\$0	\$50,000	\$50,000	\$50,000	\$50,000
Donations	\$12,000	\$12,270	\$12,270	\$0	\$0	\$0	\$0	\$0
Other Local Revenue	\$6,359	\$4,245	\$4,245	\$4,436	\$3,000	\$3,000	\$3,000	\$3,000
Total Revenue	<u>\$270,856</u>	<u>\$479,733</u>	<u>\$318,451</u>	<u>\$156,602</u>	<u>\$273,500</u>	<u>\$300,741</u>	<u>\$320,637</u>	<u>\$313,950</u>
Funds Available	<u>\$1,062,917</u>	<u>\$1,051,375</u>	<u>\$546,272</u>	<u>\$240,059</u>	<u>\$348,638</u>	<u>\$537,789</u>	<u>\$1,552,486</u>	<u>\$1,211,436</u>
Expenditures:								
Buses & Vehicles	\$122,914	\$37,791	\$0	\$38,122	\$0	\$65,000	\$105,000	\$30,000
Maintenance Dept	\$0	\$0	\$0	\$0	\$0	\$55,000	\$55,000	\$45,000
Facility Projects	\$0	\$301,446	\$0	\$119,321	\$21,589	-\$980,060	\$285,000	-\$760,000
Technology	\$0	\$0	\$0	\$0	\$90,000	\$66,000	\$210,000	\$155,000
Other	\$368,361	\$484,317	\$462,815	\$8,919	\$0	\$100,000	\$0	\$0
Total Expenditures	<u>\$491,275</u>	<u>\$823,554</u>	<u>\$462,815</u>	<u>\$166,362</u>	<u>\$111,589</u>	<u>-\$694,060</u>	<u>\$655,000</u>	<u>-\$530,000</u>
Ending Fund Balance	<u>\$571,642</u>	<u>\$227,821</u>	<u>\$83,457</u>	<u>\$75,138</u>	<u>\$237,049</u>	<u>\$1,231,849</u>	<u>\$897,486</u>	<u>\$1,741,436</u>

Comments:

Some technology costs in future years will be covered by Esser III
There will be a larger transfer from the GF to Cap Reserves in FY23, FY 24 and FY25.