

Clear Creek School District
 General Fund
 Revenue and Expense by Object
 For the 9 months ended March 31, 2024

General Fund						
	3/31/2023		3/31/2024			Budget Variance
	Actual	Percent	Adjusted Budget	Actual (YTD)	Percent	Favorable (Unfavorable)
Beginning Fund Balance	\$ 7,793,763		\$ 7,234,810	\$ 7,233,509		
Revenue:						
Property taxes	\$ 2,203,352	33%	\$ 7,599,360	\$ 2,064,617	27%	\$ (5,534,743)
Specific ownership taxes	\$ 520,799	84%	\$ 618,000	\$ 577,774	93%	\$ (40,226)
Other local sources	\$ 724,273	144%	\$ 711,315	\$ 596,635	84%	\$ (114,680)
State & Federal sources	\$ 2,608,849	75%	\$ 3,087,744	\$ 2,628,257	85%	\$ (459,487)
Total Revenues	\$ 6,057,272	54%	\$ 12,016,419	\$ 5,867,283	49%	\$ (6,149,136)
Expenditures:						
Salaries	\$ 3,704,067	60%	\$ 6,256,076	\$ 3,916,382	63%	\$ 2,339,695
Benefits	\$ 1,104,108	55%	\$ 2,150,545	\$ 1,149,558	53%	\$ 1,000,987
Purchased services	\$ 1,317,153	89%	\$ 1,622,177	\$ 1,760,646	109%	\$ (138,469)
Supplies & Equipment	\$ 519,537	81%	\$ 616,229	\$ 403,707	66%	\$ 212,522
Debt Principal and Interest	\$ 160,523	50%	\$ 321,047	\$ 160,523	50%	\$ 160,524
Total Expenditures	\$ 6,805,389	64%	\$ 10,966,074	\$ 7,390,816	67%	\$ 3,575,258
Transfers out	\$ 822,133	36%	\$ 2,147,734	\$ 765,839	36%	\$ 1,381,895
Net Change in Fund Balance	\$ (1,570,249)		\$ (1,097,389)	\$ (2,289,372)		\$ (1,191,983)
Fund balance, Ending	\$ 6,223,514		\$ 6,137,421	\$ 4,944,137		

Summary Points:

1. Collected average 85% of state and fed revenue sources, state share better than plan.
2. Pattern remains consistent for expenses from year to year except for purchased services, running higher due to filling custodial positions and utilities
3. Teacher salaries for July (period 13) and August (period 14) are not captured in this report.
4. Property taxes come in beginning in March.
5. Ending FB at the end of Q3 is \$4.9M

Clear Creek School District
 Building Fund
 FY22 - FY24

Building Fund						
	Adjusted Project Budget	Actual 7/1/21-6/30/22	Actual 7/1/22- 6/30/23	Actual 7/1/23-03/31/24	Remaining Budget	
Beginning Fund Balance		\$ 585,672	\$ 39,128,097	\$ 34,648,388		
Revenue:						
2019 Bond						
Donations - CE Playground	\$ -	11,000	\$ -	\$ -	\$ (11,000)	
2022 Bond						
Earnings on Investments	\$ 1,375,000	88,220	\$ 1,507,627	\$ 1,355,084	\$ (1,575,931)	
Bond Proceeds	\$ 33,000,000	33,000,025	\$ -	\$ -	\$ (25)	
Bond Premium	\$ 7,014,326	7,014,326	\$ -	\$ -	\$ -	
Total Revenues	\$ 41,389,326	40,113,572	\$ 1,507,627	\$ 1,355,084	\$ (1,586,956)	
Expenditures:						
2019 Bond						
Carlson Playground	\$ -	\$ 16,672	\$ -	\$ -	\$ (16,672)	
King Murphy Playground	\$ -	\$ 379,920	\$ -	\$ -	\$ (379,920)	
HS field improvements	\$ -	\$ 35,096	\$ -	\$ -	\$ (35,096)	
Program Administration						
BP 01 Project management	\$ 20,113,430	373,299	\$ 579,851	\$ 315,569	\$ 18,844,712	
Carlson Projects						
Building 103 - BP 03	\$ 12,025,873	189,800	\$ 3,860,467	\$ 10,769,795	\$ (2,794,189)	
King Murphy Projects						
King Murphy - BP 01	\$ 1,033,817	36,390	\$ 785,013	\$ 679,998	\$ (467,584)	
High School Project						
MS / HS - BP 02	\$ 394,757	-	\$ 451,302	\$ 419,595	\$ (476,140)	
Georgetown Projects						
BP-02	\$ 750,000	-	\$ 175,923	\$ 617,824	\$ (43,747)	
Roof - BP 30	\$ 521,203	277,088	\$ 134,780	\$ 6,951	\$ 102,384	
Best Grant Match						
Bond Issuance Costs	\$ 262,880	262,880	\$ -	\$ -	\$ -	
Arbitrage rebate	\$ 1,163,241	-	\$ -	\$ -	\$ 1,163,241	
Contingency / Haz Materials BP 97	\$ 196,303	-	\$ -	\$ -	\$ 196,303	
Total Expenditures	\$ 36,461,504	1,571,145	\$ 5,987,336	\$ 12,809,731	\$ 16,093,291	
Net Change in Fund Balance	\$ 4,927,823	38,542,425	\$ (4,479,709)	\$ (11,454,648)	\$ -	
Fund balance, Ending	\$ 4,927,823	39,128,097	\$ 34,648,388	\$ 23,193,740	\$ -	

Clear Creek School District
Grant Fund
Revenue and Expense by Object
For the 9 months ended March 31, 2024

Grant Fund							
3/31/2023			3/31/2024				Budget Variance
	Actual	Percent	Adjusted Budget	Actual	Percent	Favorable (Unfavorable)	
Beginning Fund Balance	\$ -		\$ -	\$ -			
Revenue:							
State Sources	\$ 133,086	3%	\$ 313,873	\$ 297,358	95%	\$	(16,515)
Federal Sources	\$ 615,134	40%	\$ 717,991	\$ 320,605	45%	\$	(397,386)
Other Sources	\$ 3,725	0%	\$ 365,563	\$ 5,000	1%	\$	(360,563)
Total Revenues	\$ 751,945	100%	\$ 1,397,427	\$ 622,963	45%	\$	(774,464)
Expenditures:							
IDEA Part B - 4027	\$ 73,837	61%	\$ 142,491	\$ 49,035	34%	\$	93,456
Title I - Part A -4010, 9201, 9202	\$ 89,036	64%	\$ 120,107	\$ 70,821	59%	\$	49,286
Title II - Part A - 4367	\$ 22,752	95%	\$ 26,071	\$ 18,015	69%	\$	8,056
READ Act -3259 (and 3206)	\$ 11,075	85%	\$ 21,493	\$ 20,545	96%	\$	948
State Library -3207	\$ 3,528	78%	\$ 4,500	\$ 2,078	46%	\$	2,422
USDA Equipment -5579	\$ 2,839	0%	\$ 3,500	\$ -	0%	\$	3,500
School Health Professional -3218	\$ 58,818	64%	\$ 149,085	\$ 33,167	22%	\$	115,918
ESSER III - 4414	\$ 260,280	0%	\$ 78,474	\$ 86,702	110%	\$	(8,228)
Contingency -1000	\$ -	0%	\$ 372,563	\$ -	0%	\$	372,563
CCLC 21st Century - 7278	\$ 94,783	0%	\$ 153,498	\$ 77,967	51%	\$	75,531
Computer Science Grant	\$ 10,213	0%	\$ 23,795	\$ 3,951	17%	\$	19,844
LSTA ARPA Library Grant - 7310	\$ 6,000	0%	\$ 6,000	\$ -	0%	\$	6,000
Circle Grant - 7575	\$ 90,492	0%	\$ -	\$ 10,000	-	\$	(10,000)
Learning Cohort - 4434	\$ 75,000	0%	\$ -	\$ 25,000	-	\$	(25,000)
School Security Disbursement -	\$ -	0%	\$ 115,000	\$ 115,000	100%	\$	-
Rural Coaction - 4429	\$ 129,077	0%	\$ 147,415	\$ 112,327	76%	\$	35,088
ARP IDEA Part B - 6027	\$ 18,822	0%	\$ -	\$ -	0%	\$	-
RISE -6425	\$ 12,547	9%	\$ -	\$ -	0%	\$	-
Best Grant -3189	\$ -	0%	\$ -	\$ -	0%	\$	-
Trancend - 9206	\$ -	0%	\$ -	\$ 5,000	0%	\$	(5,000)
Mentor Grant - 4436	\$ -	0%	\$ 33,435	\$ 16,001	48%	\$	17,434
Total Expenditures	\$ 959,098	16%	\$ 1,397,427	\$ 645,609	46%	\$	751,818
Net Change in Fund Balance	\$ (207,153)		\$ -	\$ (22,646)		\$	(22,646)
Fund balance, Ending	\$ (207,153)		\$ -	\$ (22,646)			

Summary Points:

1. All schools in the district are getting title funds.
2. Revenues = Expenditures, so fund balance will always be \$0.
3. All grants have different performance periods, expenditure requirements and restrictions.
4. If district receives \$750K or more this FY in federal grants, another single audit will be conducted.
5. Ending FB at end of Q3 is \$(22.6K).

Clear Creek School District
 Food Service Fund
 Revenue and Expense by Object
 For the 9 months ended March 31, 2024

Food Service Fund						
<i>3/31/2023</i>			<i>3/31/2024</i>			Budget Variance Favorable (Unfavorable)
	Actual	Percent	Adjusted Budget	Actual	Percent	
Beginning Fund Balance	\$ 147,796		\$ 92,411	\$ 70,531		
Revenue:						
Charges for Services:						
Lunches & Breakfast	\$ 108,896	88%	\$ 161,000	\$ 91,757	57%	\$ (69,243)
Federal Aid	\$ 74,859	30%	\$ 129,000	\$ 66,687	52%	\$ (62,313)
State Match	\$ 1,547	70%	\$ 2,200	\$ 1,616	73%	\$ (584)
Healthy Meals			\$ -	\$ 48,527	0%	\$ 48,527
State Smart Program	\$ 115	18%	\$ 500	\$ 158	32%	\$ (342)
State Lunch Program	\$ 316	23%	\$ 800	\$ 432	54%	\$ (368)
Total Revenues	\$ 185,732	50%	\$ 293,500	\$ 209,177	71%	\$ (84,323)
Expenditures:						
Salaries	\$ 87,691	48%	\$ 160,402	\$ 95,228	59%	\$ 65,174
Benefits	\$ 28,065	46%	\$ 65,691	\$ 36,457	55%	\$ 29,234
Purchased services	\$ 11,970	224%	\$ 17,475	\$ 10,470	60%	\$ 7,005
Commodities / Food	\$ 103,159	90%	\$ 151,500	\$ 179,196	118%	\$ (27,696)
Other Supplies	\$ -	0%	\$ 125	\$ -	0%	\$ 125
Total Expenditures	\$ 230,885	63%	\$ 395,193	\$ 321,350	81%	\$ 73,843
Other Financing Sources						
Proceeds from Debt Issuance						
Transfers In	\$ -		\$ 60,000	\$ -		
Net Change in Fund Balance	\$ (45,152)		\$ (41,693)	\$ (112,174)		\$ (70,481)
Fund balance, Ending	\$ 102,644		\$ 50,718	\$ (41,643)		

Summary Points:

1. Transfer from the GF will be completed in June.
2. CDE requiring meal counts again - CDE will send revenue per each meal count which will help offset our current negative fund balance.
3. CCSD will be capturing GCS meal counts monthly.
4. Food prices have increased 5-8% with US foods since last year. FS Rural district co-op is seeking ways to find more affordable food prices to begin with the FY25 school year.
5. Food expenses are higher due inclusion of GCS food costs, creating the negative ending fund balance at the end of Q3.

Clear Creek School District
 Bond Fund
 Revenue and Expense by Object
 For the 9 months ended March 31, 2024

Bond Fund						
	<i>3/31/2023</i>		<i>3/31/2024</i>			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 1,980,123		\$ 2,009,821	\$ 2,048,581		
Revenue:						
Local Sources						
Property taxes	\$ 726,846	29%	\$ 2,520,000	\$ 764,306	30%	\$ (1,755,694)
Delinquent Taxes	\$ 4,213	169%	\$ 5,575	\$ 5,516	99%	\$ (59)
Earnings on Investments	\$ 20,585	20585%	\$ 30,000	\$ 55,833	186%	\$ 25,833
Total Revenues	\$ 751,644	30%	\$ 2,555,575	\$ 825,654	32%	\$ (1,729,921)
Expenditures:						
Debt Service	\$ 800	40%	\$ 1,500	\$ 800	0%	\$ 700
Principal	\$ 1,000,000	100%	\$ 1,030,000	\$ 1,030,000	100%	\$ -
Interest and Fiscal Charges	\$ 767,650	35%	\$ 1,489,850	\$ 752,650	51%	\$ 737,200
Total Expenditures	\$ 1,768,450	55%	\$ 2,521,350	\$ 1,783,450	71%	\$ 737,900
Net Change in Fund Balance	\$ (1,016,806)		\$ 34,225	\$ (957,796)		\$ (992,021)
Fund balance, Ending	\$ 963,317		\$ 2,044,046	\$ 1,090,785		

Summary Points:

1. Will Receive 96% of property taxes March - June (based on Jan 2024 mill levy set)
2. December bond principal / interest payment are paid in June and December. (Fund balance will make this payment.)
3. Interest earnings have increased since last year.
4. Ending FB at end of Q3 is \$1.1M

Clear Creek School District
Tuition Preschool Fund
Revenue and Expense by Object
For the 9 months ended March 31, 2024

Tuition Preschool Fund						
3/31/2023			3/31/2024			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable
Beginning Fund Balance	\$ 63,333		\$ 140,674	\$ 68,679		
Revenue:						
Tuition from Individuals & SpEd	\$ 150,192	146%	\$ 183,960	\$ 109,352	59%	\$ (74,608)
Federal Revenue other than CDE	\$ 46,215	67%	\$ 394,840	\$ 219,470	56%	\$ (175,370)
Total Revenues	\$ 196,407	114%	\$ 578,800	\$ 328,822	57%	\$ (249,978)
Expenditures:						
Salaries	\$ 111,779	95%	\$ 323,462	\$ 196,613	61%	\$ 126,849
Benefits	\$ 28,502	104%	\$ 95,089	\$ 50,742	53%	\$ 44,347
Purchased services	\$ 949	42%	\$ 29,130	\$ 2,008	7%	\$ 27,122
Supplies & Materials	\$ 684	35%	\$ 51,000	\$ 11,846	23%	\$ 39,154
UPK	\$ -	0%	\$ 105,897	\$ 26,947	25%	\$ 78,950
Total Expenditures	\$ 141,914	95%	\$ 604,577	\$ 288,156	48%	\$ 316,421
Net Change in Fund Balance	\$ 54,493		\$ (25,777)	\$ 40,666		\$ 66,443
Fund balance, Ending	\$ 117,826		\$ 114,896	\$ 109,345		

Summary points:

1. Increased tuition rates are helping the fund balance, will keep close eye on fund with transitioning away from CPP and now to UPK.
2. Receiving UPK payments and will do a forecast in March based on whats been received and remaining to receive to see where we can expect to land to project more accurately for next FY's budget.
3. Enterprise fund - all fees earned is used to support the program.

Clear Creek School District
 Capital Reserve Fund
 Revenue and Expense by Object
 For the 9 months ended March 31, 2024

Cap Reserves Fund						
<i>3/31/2023</i>			<i>3/31/2024</i>			Budget Variance Favorable (Unfavorable)
	Actual	Percent	Adjusted Budget	Actual	Percent	
Beginning Fund Balance	\$ 6,291,574		\$ 5,620,744	\$ 6,065,477		
Revenue:						
Local Sources	\$ 6,000	0%	\$ 2,500	\$ 11,330	453%	\$ 8,830
Debt Proceeds	\$ -	0%	\$ -	\$ -	0%	\$ -
Total Revenues	\$ 6,000	0%	\$ 2,500	\$ 11,330	453%	\$ 8,830
Expenditures:						
Carlson Projects	\$ -	0%	\$ 10,000	\$ -	0%	\$ 10,000
KM Projects	\$ 25,642	7%	\$ 273,695	\$ 201,836	74%	\$ 71,858
HS Projects	\$ -	0%	\$ 345,307	\$ 17,740	5%	\$ 327,567
GCS Projects	\$ -	0%	\$ -	\$ 3,580	0%	\$ (3,580)
Maintenance	\$ 57,835	105%	\$ -	\$ -	0%	\$ -
Technology	\$ 43,846	48%	\$ 271,000	\$ 199,389	74%	\$ 71,611
Transportation	\$ 167,113	257%	\$ 142,620	\$ 142,620	100%	\$ -
TMF	\$ -	0%	\$ 5,374,879	\$ 3,148,100	59%	\$ 2,226,779
District	\$ (2)	0%				
Debt Fees	\$ -	0%	\$ -	\$ -	0%	\$ -
Total Expenditures	\$ 294,433	4%	\$ 6,417,500	\$ 3,713,265	58%	\$ 2,704,235
Transfers In	\$ -	0%	\$ 800,000	\$ -	0%	\$ 800,000
Net Change in Fund Balance	\$ (288,433)		\$ (5,615,000)	\$ (3,701,935)		\$ 1,913,065
Fund balance, Ending	\$ 6,003,141		\$ 5,744	\$ 2,363,542		

Summary Points:

1. Cap reserve is funded from a transfer from the GF.
2. TMF build is captured in this Fund.
3. Larger transfer from the GF, per board, was approved in June 2023.
4. Q2 ending FB was \$3.7M.