

Clear Creek School District
 General Fund
 Revenue and Expense by Object
 For the 6 months ended December 31, 2023

General Fund						
12/31/2022			12/31/2023			
	Actual	Percent	Adjusted Budget	Actual (YTD)	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 7,793,763		\$ 7,229,871	\$ 7,229,871		
Revenue:						
Property taxes	\$ 98,963	1%	\$ 7,599,360	\$ 129,810	2%	\$ (7,469,550)
Specific ownership	\$ 300,924	49%	\$ 618,000	\$ 335,233	54%	\$ (282,767)
Other local sources	\$ 567,089	113%	\$ 711,315	\$ 456,846	64%	\$ (254,469)
State & Federal sources	\$ 1,880,193	54%	\$ 3,087,744	\$ 1,572,658	51%	\$ (1,515,086)
Total Revenues	\$ 2,847,168	25%	\$ 12,016,419	\$ 2,494,547	21%	\$ (9,521,872)
Expenditures:						
Salaries	\$ 2,315,320	37%	\$ 6,256,076	\$ 2,413,903	39%	\$ 3,842,173
Benefits	\$ 688,617	35%	\$ 2,150,545	\$ 707,686	33%	\$ 1,442,859
Purchased services	\$ 877,837	59%	\$ 1,613,981	\$ 1,134,633	70%	\$ 479,348
Supplies & Equipment	\$ 312,231	49%	\$ 624,425	\$ 222,497	36%	\$ 401,928
Debt Principal and Interest	\$ 160,523	0%	\$ 108,089	\$ 160,523	149%	\$ (52,434)
Total Expenditures	\$ 4,354,528	41%	\$ 10,753,116	\$ 4,639,242	43%	\$ 6,113,874
Transfers out	\$ 487,522	21%	\$ 2,147,734	\$ 498,036	23%	\$ 1,649,698
Net Change in Fund Balance	\$ (1,994,882)		\$ (884,431)	\$ (2,642,731)		\$ (1,758,300)
Fund balance, Ending	\$ 5,798,881		\$ 6,345,440	\$ 4,587,140		

Summary Points:

1. Collected average 53% of state and fed revenue sources.
2. Pattern remains consistent for expenses (average: 42%)
3. Property taxes are collected in Spring; so utilizing using cash balance to cover expenses Oct - Feb.
4. Teacher salaries for July (period 13) and August (period 14) are not captured in this report.
5. Ending FB is lower than last quarter as we are utilizing more cash until property taxes come in.

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 7/1/23-12/21/23	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	\$ 955,507	\$ (1,176,354)	
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	\$ 955,507	\$ (1,187,379)	
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	\$ 232,933	\$ 18,927,347	
Carlson Projects						
Building 103 - BP 03	\$ 12,025,873	189,800	\$ 3,860,467	\$ 3,608,364	\$ 4,367,242	
King Murphy Projects						
King Murphy - BP 01	\$ 1,033,817	36,390	\$ 785,013	\$ 675,914	\$ (463,501)	
High School Project						
MS / HS - BP 02	\$ 394,757	-	\$ 451,302	\$ 391,860	\$ (448,405)	
Georgetown Projects						
BP-02	\$ 750,000	-	\$ 175,923	\$ 476,591	\$ 97,486	
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	\$ 5,392,615	\$ 23,510,408	
Net Change in Fund Balance	\$ 4,927,823	38,542,425	\$ (4,479,709)	\$ (4,437,108)	\$ -	
Fund balance, Ending	\$ 4,927,823	39,128,097	\$ 34,648,388	\$ 30,211,280	\$ -	

Summary points

1. Building fund for 2022 Bond.
2. Detailed reports by project provided by Jacobs.

Clear Creek School District
Grant Fund
Revenue and Expense by Object
For the 6 months ended December 31, 2023

Grant Fund						
	<i>12/31/2022</i>		<i>12/31/2023</i>			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ -		\$ -	\$ -		
Revenue:						
State Sources	\$ 107,650	2%	\$ 313,873	\$ 295,280	94%	\$ (18,593)
Federal Sources	\$ 332,469	22%	\$ 717,991	\$ 183,521	26%	\$ (534,470)
Other Sources	\$ 7,212	0%	\$ 370,863	\$ -	0%	\$ (370,863)
Total Revenues	\$ 447,331	100%	\$ 1,402,727	\$ 478,801	34%	\$ (923,926)
Expenditures:						
IDEA Part B - 4027	\$ 42,798	35%	\$ 142,491	\$ 28,042	20%	\$ 114,449
Title I - Part A -4010, 9201, 9202	\$ 39,751	29%	\$ 120,107	\$ 50,991	42%	\$ 69,116
Title II - Part A - 4367	\$ 19,764	82%	\$ 26,071	\$ 15,304	59%	\$ 10,767
READ Act -3259 (and 3206)	\$ 9,875	75%	\$ 21,493	\$ 11,331	53%	\$ 10,162
State Library -3207	\$ 2,112	47%	\$ 4,500	\$ 622	14%	\$ 3,878
USDA Equipment -5579	\$ -	0%	\$ 3,500	\$ -	0%	\$ 3,500
School Health Professional -3218	\$ 33,224	36%	\$ 149,085	\$ 5,600	4%	\$ 143,485
ESSER III - 4414	\$ 219,830	0%	\$ 78,474	\$ 51,567	66%	\$ 26,907
Contingency -1000	\$ -	#DIV/0!	\$ 370,863	\$ -	0%	\$ 370,863
CCLC 21st Century - 7278	\$ 51,621	0%	\$ 153,498	\$ 41,669	27%	\$ 111,829
Computer Science Grant	\$ 3,229	0%	\$ 23,795	\$ 900	4%	\$ 22,895
LSTA ARPA Library Grant - 7310	\$ 6,000	0%	\$ 6,000	\$ -	0%	\$ 6,000
Circle Grant - 7575	\$ 22,689	0%	\$ -	\$ 10,000	#DIV/0!	\$ (10,000)
Learning Cohort - 4434	\$ 75,000	0%	\$ -	\$ 25,000	#DIV/0!	\$ (25,000)
School Security Disbursement -	\$ -	0%	\$ 115,000	\$ 115,000	100%	\$ -
Rural Coaction - 4429	\$ -	0%	\$ 147,415	\$ 43,061	29%	\$ 104,354
ARP IDEA Part B - 6027	\$ 10,840	0%	\$ -	\$ -	#DIV/0!	\$ -
RISE -6425	\$ 12,547	9%	\$ -	\$ -	#DIV/0!	\$ -
Mentor Grant - 4436	\$ -	0%	\$ 16,001	\$ 16,001	100%	\$ -
Total Expenditures	\$ 549,280	9%	\$ 1,378,293	\$ 415,089	30%	\$ 963,205
Net Change in Fund Balance	\$ (101,949)		\$ 24,434	\$ 63,713		\$ 39,279
Fund balance, Ending	\$ (101,949)		\$ 24,434	\$ 63,713		

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.

Clear Creek School District
 Food Service Fund
 Revenue and Expense by Object
 For the 6 months ended December 31, 2023

Food Service Fund

	12/31/2022		12/31/2023			Budget Variance Favorable (Unfavorable)
	Actual	Percent	Adjusted Budget	Actual	Percent	
Beginning Fund Balance	\$ 147,796		\$ 70,530	\$ 70,530		
Revenue:						
Charges for Services:						
Lunches & Breakfast	\$ 62,532	50%	\$ 161,000	\$ 79,202	49%	\$ (81,798)
Federal Aid	\$ 53,849	22%	\$ 129,000	\$ 38,345	30%	\$ (90,655)
State Match	\$ -	0%	\$ 2,200	\$ 1,616	73%	\$ (584)
State Smart Program	\$ 69	11%	\$ 500	\$ 65	13%	\$ (435)
State Lunch Program	\$ 192	14%	\$ 800	\$ 185	23%	\$ (615)
Total Revenues	\$ 116,642	31%	\$ 293,500	\$ 119,414	41%	\$ (174,086)
Expenditures:						
Salaries	\$ 53,748	29%	\$ 160,402	\$ 56,269	35%	\$ 104,133
Benefits	\$ 16,456	27%	\$ 65,691	\$ 20,431	31%	\$ 45,260
Purchased services	\$ 5,844	109%	\$ 17,475	\$ 8,415	48%	\$ 9,060
Commodities / Food	\$ 61,368	53%	\$ 151,500	\$ 113,661	75%	\$ 37,839
Other Supplies	\$ -	0%	\$ 125	\$ -	0%	\$ 125
Total Expenditures	\$ 137,415	38%	\$ 395,193	\$ 198,777	50%	\$ 196,416
Other Financing Sources						
Proceeds from Debt Issuance						
Transfers In	\$ -		\$ 60,000	\$ -		
Net Change in Fund Balance	\$ (20,773)		\$ (41,693)	\$ (79,363)		\$ (37,670)
Fund balance, Ending	\$ 127,023		\$ 28,837	\$ (8,833)		

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.

Clear Creek School District
 Bond Fund
 Revenue and Expense by Object
 For the 6 months ended December 31, 2023

Bond Fund							
<i>12/31/2022</i>			<i>12/31/2023</i>				
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance	Favorable (Unfavorable)
Beginning Fund Balance	\$ 1,980,123		\$ 2,048,581	\$ 2,048,581			
Revenue:							
Local Sources							
Property taxes	\$ 34,928	1%	\$ 2,520,000	\$ 49,985	2%	\$ (2,470,015)	
Delinquent Taxes	\$ 4,208	168%	\$ 5,575	\$ 5,371	96%	\$ (204)	
Earnings on Investments	\$ 15,397	15397%	\$ 30,000	\$ 48,517	162%	\$ 18,517	
Total Revenues	\$ 54,533	2%	\$ 2,555,575	\$ 103,873	4%	\$ (2,451,702)	
Expenditures:							
Debt Service	\$ 400	n/a	\$ 1,500	\$ 400	0%		
Principal	\$ 1,000,000	100%	\$ 1,030,000	\$ 1,030,000	100%	-	
Interest and Fiscal Charges	\$ 767,650	35%	\$ 3,533,896	\$ 752,650	21%	\$ 2,781,246	
Total Expenditures	\$ 1,768,050	55%	\$ 4,565,396	\$ 1,783,050	39%	\$ 2,782,346	
Net Change in Fund Balance	\$ (1,713,517)		\$ (2,009,821)	\$ (1,679,177)		\$ 330,644	
Fund balance, Ending	\$ 266,606		\$ 38,760	\$ 369,404			

Summary Points:

1. Will Receive 96% of property taxes March - June (based on Dec 2022 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.

Clear Creek School District
Tuition Preschool Fund
Revenue and Expense by Object
For the 6 months ended December 31, 2023

Tuition Preschool Fund						
	12/31/2022		12/31/2023			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable
Beginning Fund Balance	\$ 63,333		\$ 68,679	\$ 68,679		
Revenue:						
Tuition from Individuals & SpEd	\$ 52,957	51%	\$ 183,960	\$ 54,185	29%	\$ (129,775)
Federal Revenue other than CDE	\$ 40,349	58%	\$ 394,840	\$ 151,230	38%	\$ (243,610)
Total Revenues	\$ 93,306	90%	\$ 578,800	\$ 205,415	35%	\$ (373,385)
Expenditures:						
Salaries	\$ 72,471	62%	\$ 323,462	\$ 100,362	31%	\$ 223,100
Benefits	\$ 17,704	65%	\$ 95,089	\$ 26,001	27%	\$ 69,087
Purchased services	\$ 187	8%	\$ 29,130	\$ 1,165	4%	\$ 27,965
Supplies & Materials	\$ 34	2%	\$ 51,000	\$ 6,352	12%	\$ 44,648
UPK	\$ -	#DIV/0!	\$ 105,897	\$ 17,803	17%	\$ 88,094
Total Expenditures	\$ 90,396	61%	\$ 604,577	\$ 151,683	25%	\$ 452,895
Net Change in Fund Balance	\$ 2,910		\$ (25,777)	\$ 53,732		\$ 79,509
Fund balance, Ending	\$ 66,243		\$ 42,902	\$ 122,411		

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 FYs 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 6 months ended December 31, 2023

Cap Reserves Fund

	12/31/2022		12/31/2023			Budget Variance Favorable (Unfavorable)
	Actual	Percent	Adjusted Budget	Actual	Percent	
Beginning Fund Balance	\$ 6,291,574		\$ 6,065,477	\$ 6,065,477		
Revenue:						
Local Sources	\$ 6,000	#DIV/0!	\$ 2,500	\$ 11,330	0%	\$ 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	\$ 25,129	6%	\$ 273,695	\$ 143,329	52%	\$ 130,366
HS Projects	\$ -	0%	\$ 345,307	\$ -	0%	\$ 345,307
GCS Projects	\$ -	0%	\$ -	\$ 3,580	#DIV/0!	\$ (3,580)
Maintenance	\$ 47,043	86%	\$ -	\$ -	0%	\$ -
Technology	\$ 21,454	24%	\$ 271,000	\$ 172,874	64%	\$ 98,126
Transportation	\$ 7,898	12%	\$ 142,620	\$ 142,620	100%	\$ -
TMF	\$ 92,467	1%	\$ 5,374,879	\$ 1,897,870	35%	\$ 3,477,009
Total Expenditures	\$ 193,991.01	3%	\$ 6,417,500	\$ 2,360,272	37%	\$ 4,057,228
Transfers In	\$ -	0%	\$ 800,000	\$ -	0%	\$ 800,000
Net Change in Fund Balance	\$ (187,991)		\$ (5,615,000)	\$ (2,348,942)		\$ 3,266,058
Fund balance, Ending	\$ 6,103,583		\$ 450,477	\$ 3,716,535		

Summary Points:

1. Cap reserve is funded from a transfer from the GF.
2. TMF build is captured in this Fund.