

Clear Creek School District
 General Fund
 Revenue and Expense by Object
 For the 3 months ended September 30, 2023

General Fund						
9/30/2022			9/30/2023			
	Actual	Percent	Adjusted Budget	Actual (YTD)	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 7,793,838		\$ 7,229,871	\$ 7,229,871		
Revenue:						
Property taxes	\$ -	0%	\$ 7,599,360	\$ -	0%	\$ (7,599,360)
Specific ownership	\$ 105,797	17%	\$ 618,000	\$ 142,911	23%	\$ (475,089)
Other local sources	\$ 367,055	73%	\$ 711,315	\$ 300,839	42%	\$ (410,476)
State & Federal sources	\$ 847,703	24%	\$ 3,087,744	\$ 613,230	20%	\$ (2,474,514)
Total Revenues	\$ 1,320,554	12%	\$ 12,016,419	\$ 1,056,980	9%	\$ (10,959,439)
Expenditures:						
Salaries	\$ 822,037	13%	\$ 6,267,075	\$ 845,232	13%	\$ 5,421,843
Benefits	\$ 242,796	12%	\$ 2,139,546	\$ 252,936	12%	\$ 1,886,610
Purchased services	\$ 401,562	28%	\$ 1,610,481	\$ 503,295	31%	\$ 1,107,186
Supplies & Equipment		23%				
	\$ 148,268		\$ 627,925	\$ 136,554	22%	\$ 491,371
Debt Principal and Interest	\$ -	0%	\$ 321,047	\$ -	0%	\$ 321,047
Total Expenditures	\$ 1,614,664	15%	\$ 10,966,074	\$ 1,738,017	16%	\$ 9,228,057
Transfers out	\$ 239,230	11%	\$ 2,147,734	\$ 244,782	11%	\$ 1,902,952
Net Change in Fund Balance	\$ (533,340)		\$ (1,097,389)	\$ (925,819)		\$ 171,570
Fund balance, Ending	\$ 7,260,498		\$ 6,132,482	\$ 6,304,052		

Summary Points:

1. Collected average 22% of state and fed revenue sources.
2. Pattern remains consistent for expenses (average: 15.5%)
3. Property taxes are collected in Spring; so utilizing using cash balance to cover expenses Oct - Feb.
4. Teacher salaries for July and August are not captured in this report.

Clear Creek School District
 Building Fund
 FY22 - FY24

Building Fund					
	Adjusted Project Budget	Actual 11/4/21- 6/30/22	Actual 7/1/22- 9/30/22	Actual 7/1/23-9/30/23	Remaining Budget
Beginning Fund Balance		\$ -	\$ 39,128,097	\$ 38,883,927	
Revenue:					
Earnings on Investments	\$ -	\$ 88,074	\$ 214,499	\$ 481,697	\$ (784,270)
Donations	\$ -	\$ 25	\$ -	\$ -	\$ (25)
Bond Proceeds	\$ 33,000,000	\$ 33,000,000	\$ -	\$ -	\$ -
Bond Premium	\$ 7,014,326	\$ 7,014,326	\$ -	\$ -	\$ -
Total Revenues	\$ 40,014,326	\$ 40,102,425	\$ 214,499	\$ 481,697	\$ (784,295)
Expenditures:					
Program Administration					
BP 00					
	\$ 20,376,310	\$ 208,170	\$ 94,467	\$ 93,134	\$ 19,980,540
Carlson Projects					\$ -
Building 103 - BP 03	\$ 12,025,873	\$ 189,800	\$ 65,450	\$ 249,830	\$ 11,520,793
King Murphy Projects					
King Murphy - BP 01	\$ 1,033,817	\$ 36,390	\$ 20,418	\$ 173,470	\$ 803,538
High School Project	\$ 394,757			\$ 273,126	\$ 121,631
Georgetown Projects	\$ 750,000				
Roof - BP 30	\$ 521,203	\$ 277,088	\$ 278,335	\$ -	\$ (34,220)
BP- 02				\$ 156,639	
Best Grant Match					\$ -
Bond Issuance Costs	\$ -	\$ 262,880	\$ -	\$ -	\$ (262,880)
Contingency / Haz Materials BP 97	\$ 311,303	\$ -	\$ -	\$ -	\$ 311,303
Total Expenditures	\$ 35,413,263	\$ 974,328	\$ 458,670	\$ 946,199	\$ 32,440,704
Net Change in Fund Balance	\$ 4,601,064	\$ 39,128,097	\$ (244,171)	\$ (464,503)	\$ (33,224,999)
Fund balance, Ending	\$ 4,601,064	\$ 39,128,097	\$ 38,883,927	\$ 38,419,424	\$ (33,224,999)

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 3 months ended September 30, 2023

Grant Fund						
9/30/2022			9/30/2023			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ -		\$ -	\$ -		
Revenue:						
State Sources	\$ 93,126	2%	\$ 246,475	\$ 124,702	51%	\$ (121,773)
Federal Sources	\$ (13,023)	-1%	\$ 751,498	\$ (13,995)	-2%	\$ (765,493)
Other Sources	\$ 7,212	0%	\$ 399,454	\$ -	0%	\$ (399,454)
Total Revenues	\$ 87,315	100%	\$ 1,397,427	\$ 110,707	8%	\$ (1,286,720)
Expenditures:						
IDEA Part B - 4027	\$ 11,760	10%	\$ 142,491	\$ 7,064	5%	\$ 135,427
ARP IDEA Part B - 6027	\$ 2,858	0%	\$ 18,247	\$ 2,955	16%	\$ 15,292
IDEA Part B Preschool - 4173	\$ -	0%	\$ 5,400	\$ -	0%	\$ 5,400
Title I - Part A - 4010, 9201, 9202	\$ 10,174	10%	\$ 139,669	\$ 8,247	6%	\$ 131,422
Title II - Part A - 4367	\$ 13,370	59%	\$ 26,369	\$ 15,304	58%	\$ 11,065
READ Act -3259	\$ 1,985	11%	\$ 12,111	\$ 2,196	18%	\$ 9,915
State Library -3207	\$ 1,964	44%	\$ 4,275	\$ -	0%	\$ 4,275
USDA Equipment - 3245	\$ -	0%	\$ 3,500	\$ -	0%	\$ 3,500
ESSER III - 4414	\$ 138,815	0%	\$ 78,474	\$ 28,950	37%	\$ 49,524
RISE - 6425	\$ 12,547	9%	\$ -	\$ -	0%	\$ -
School Health Professional - 3218	\$ 7,575	8%	\$ 91,294	\$ 5,600	6%	\$ 85,694
CCLC 21st Century - 7278	\$ 11,315	0%	\$ 150,498	\$ 12,334	8%	\$ 138,164
Computer Science Grant -3239	\$ -	0%	\$ 23,795	\$ -	0%	\$ 23,795
Circle Grant - 7575	\$ -	0%	\$ -	\$ 10,000	0%	\$ (10,000)
Learning Cohort - 4434	\$ -	0%	\$ -	\$ 25,000	0%	\$ (25,000)
School Security Disbursement - 3953	\$ -	0%	\$ 115,000	\$ -	0%	\$ 115,000
LSTA ARPA Library Grant - 7310	\$ 6,000	0%	\$ 6,000	\$ -	0%	\$ 6,000
Rural Coaction - 4429	\$ -	0%	\$ 147,415	\$ 11,862	0%	\$ 135,553
Contingency - 1000	\$ -	0%	\$ 399,454	\$ -	0%	\$ 399,454
Total Expenditures	\$ 218,363	4%	\$ 1,363,992	\$ 129,512	9%	\$ 1,234,480
Net Change in Fund Balance	\$ (131,047)		\$ 33,435	\$ (18,805)		\$ (52,240)
Fund balance, Ending	\$ (131,047)		\$ 33,435	\$ (18,805)		

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
 Bond Fund
 Revenue and Expense by Object
 For the 3 months ended September 30, 2023

Bond Fund						
	9/30/2022		9/30/2023			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 1,980,124		\$ 2,048,581	\$ 2,048,581		
Revenue:						
Local Sources						
Property taxes	\$ -	0%	\$ 2,520,000	\$ -	0%	\$ (2,520,000)
Delinquent Taxes	\$ 2,199	88%	\$ 5,575	\$ 2,358	42%	\$ (3,217)
Earnings on Investments	\$ 10,676	10676%	\$ 30,000	\$ 26,778	89%	\$ (3,222)
Total Revenues	\$ 12,875	1%	\$ 2,555,575	\$ 29,136	1%	\$ (2,526,439)
Expenditures:						
Debt Service	\$ -	0%	\$ 1,500	\$ -	0%	
Principal	\$ -	0%	\$ 1,030,000	\$ -	0%	\$ 1,030,000
Interest and Fiscal Charges	\$ -	0%	\$ 3,533,896	\$ -	0%	\$ 3,533,896
Total Expenditures	\$ -	0%	\$ 4,565,396	\$ -	0%	\$ 4,565,396
Net Change in Fund Balance	\$ 12,875		\$ (2,009,821)	\$ 29,136		\$ 2,038,957
Fund balance, Ending	\$ 1,992,999		\$ 38,760	\$ 2,077,717		

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
 Food Service Fund
 Revenue and Expense by Object
 For the 3 months ended September 30, 2023

Food Service Fund

9/30/2022		9/30/2023				
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 147,797		\$ 70,530	\$ 70,530		
Revenue:						
Charges for Services:						
Lunches & Breakfast	\$ 25,949	21%	\$ 161,000	\$ 10,291	6%	\$ (150,709)
Federal Aid	\$ 15,765	6%	\$ 129,000	\$ 653	1%	\$ (128,347)
State Match	\$ -	0%	\$ 2,200	\$ -	0%	\$ (2,200)
State Smart Program	\$ -	0%	\$ 500	\$ -	0%	\$ (500)
State Lunch Program	\$ -	0%	\$ 800	\$ -	0%	\$ (800)
Total Revenues	\$ 41,714	11%	\$ 293,500	\$ 10,944	4%	\$ (282,556)
Expenditures:						
Salaries	\$ 16,849	9%	\$ 160,402	\$ 18,400	11%	\$ 142,002
Benefits	\$ 4,846	8%	\$ 65,691	\$ 6,071	9%	\$ 59,620
Purchased services	\$ 3,546	66%	\$ 17,475	\$ 9,466	54%	\$ 8,009
Commodities / Food	\$ 24,195	21%	\$ 151,500	\$ 40,338	27%	\$ 111,162
Other Supplies	\$ -	0%	\$ 125	\$ -	0%	\$ 125
Total Expenditures	\$ 49,435	14%	\$ 395,193	\$ 74,276	19%	\$ 320,917
Other Financing Sources						
Proceeds from Debt Issuance						
Transfers In	\$ -		\$ 60,000	\$ -		
Net Change in Fund Balance	\$ (7,721)		\$ (41,693)	\$ (63,332)		\$ (21,639)
Fund balance, Ending	\$ 140,076		\$ 28,837	\$ 7,198		

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. GCS meal counts are being captured as well. .

Clear Creek School District
Tuition Preschool Fund
Revenue and Expense by Object
For the 3 months ended September 30, 2023

Tuition Preschool Fund						
9/30/2022			9/30/2023			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 66,333		\$ 68,679	\$ 68,679		
Revenue:						
Tuition from Individuals & SpEd	\$ 17,344	17%	\$ 183,960	\$ 9,482	5%	\$ (174,478)
Federal Revenue other than CDE	\$ 12,620	0%	\$ 394,840	\$ 37,446	0%	\$ (357,394)
Total Revenues	\$ 29,964	29%	\$ 578,800	\$ 46,928	8%	\$ (531,872)
Expenditures:						
Salaries	\$ 18,434	30%	\$ 322,015	\$ 26,455	8%	\$ 295,560
Benefits	\$ 3,851	26%	\$ 94,758	\$ 6,839	7%	\$ 87,919
Purchased services	\$ -	0%	\$ 29,130	\$ (313)	-1%	\$ 29,443
Supplies & Materials	\$ -	0%	\$ 51,000	\$ 2,100	4%	\$ 48,900
UPK Flow Through - GCS	\$ -	0%	\$ 105,897	\$ 7,069	7%	\$ 98,828
Total Expenditures	\$ 22,285	28%	\$ 602,800	\$ 42,149	7%	\$ 560,651
Net Change in Fund Balance	\$ 7,679		\$ (24,000)	\$ 4,779		\$ 28,779
Fund balance, Ending	\$ 74,012		\$ 44,679	\$ 73,458		

Summary point:

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. Received first UPK payment in August. Flow through payment sent to GCS. .
3. CDE currently working on 3 year old reimbursements - will begin to see this adjusted revenue in Nov.

Clear Creek School District
 Capital Reserve Fund
 Revenue and Expense by Object
 For the 3 months ended September 30, 2023

Cap Reserves Fund						
9/30/2022			9/30/2023			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 6,291,574		\$ 6,065,477	\$ 6,065,477		
Revenue:						
State Sources	\$ -	0%	\$ -	\$ (165,973)	0%	\$ (165,973)
Local Sources	\$ 6,000	0%	\$ 2,500	\$ 6,750	270%	\$ 4,250
Total Revenues	\$ 6,000	0%	\$ 2,500	\$ (159,223)	-6369%	\$ (161,723)
Expenditures:						
Carlson Projects	\$ -	0%	\$ 10,000	\$ -	0%	\$ 10,000
KM Projects	\$ 493	0%	\$ 273,695	\$ 131,437	48%	\$ 142,258
HS Projects	\$ -	0%	\$ 345,307	\$ -	0%	\$ 345,307
Technology	\$ 11,973	9%	\$ 271,000	\$ 93,211	34%	\$ 177,789
Transportation	\$ 66,014	0%	\$ 5,517,499	\$ 820,351	15%	\$ 4,697,148
Total Expenditures	\$ 78,480	4%	\$ 6,417,500	\$ 1,044,999	16%	\$ 5,372,501
Transfers In	\$ -	0%	\$ 800,000	\$ -	0%	\$ 800,000
Net Change in Fund Balance	\$ (72,480)		\$ (5,615,000)	\$ (1,204,221)		\$ 4,410,779
Fund balance, Ending	\$ 6,219,094		\$ 450,477	\$ 4,861,255		

Summary Points:

1. Cap reserve is funded from a transfer from the GF.
2. TMF budget is located in this fund.
3. Larger transfer from the GF, per board, will occur in June 2023.
4. 5 Year Capital Plan - next page

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>Actual</u>	<u>Estimated</u>	<u>Adopted</u>	<u>Forecast</u>
Beginning Fund Balance	\$792,061	\$571,642	\$227,821	\$83,457	\$75,138	\$6,291,574	\$5,620,744	\$5,744
Revenue:								
Interest Income	\$7,997	\$6,797	\$4,892	\$166	\$0	\$0	\$0	\$0
Best Grant	\$0	\$0	\$142,044	\$0	\$0	\$0	\$0	\$0
Allocation from General Fund	\$244,500	\$456,421	\$155,000	\$152,000	\$270,000	\$550,000	\$800,000	\$800,000
Donations	\$12,000	\$12,270	\$12,270	\$0	\$0	\$0	\$0	\$0
Other Local Revenue	\$6,359	\$4,245	\$4,245	\$4,436	\$0	\$6,000	\$2,500	\$0
Loan Proceeds	\$0	\$0	\$0	\$0	\$3,861,500	\$0	\$0	\$0
Sale of Fixed Assets	\$0	\$0	\$0	\$0	\$2,367,306	\$7,000	\$0	\$5,000
Total Revenue	\$270,856	\$479,733	\$318,451	\$156,602	\$6,498,806	\$563,000	\$802,500	\$805,000
Funds Available	\$1,062,917	\$1,051,375	\$546,272	\$240,059	\$6,573,944	\$6,854,574	\$6,423,244	\$810,744
Expenditures:								
Buses & Vehicles	\$122,914	\$37,791	\$0	\$38,122	\$0	\$7,899	\$142,620	\$260,000
Maintenance Dept	\$0	\$0	\$0	\$0	\$0	\$92,920	\$0	\$0
Facility Projects	\$0	\$301,446	\$0	\$119,321	\$37,843	\$242,743	\$629,001	\$2,047,147
Technology	\$0	\$0	\$0	\$0	\$27,832	\$61,389	\$271,000	\$247,000
Other / Contingency	\$368,361	\$484,317	\$462,815	\$8,919	\$0	\$0	\$0	\$0
TMF	\$0	\$0	\$0	\$0	\$216,694	\$828,879	\$5,374,879	\$0
Debt Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Best Grant Match	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$491,275	\$823,554	\$462,815	\$166,362	\$282,369	\$1,233,830	\$6,417,500	\$2,554,147
Ending Fund Balance	\$571,642	\$227,821	\$83,457	\$75,138	\$6,291,574	\$5,620,744	\$5,744	-\$1,743,403

Comments:

FY23 actuals will be provided in the audit report.

\$100K Contingency - FY23 (in fund balance)

\$150K contingency - FY24 (in fund balance)