

Clear Creek School District
 General Fund
 Revenue and Expense by Object
 For the 3 months ended Sept 30, 2020

General Fund

	9/30/2019		9/30/2020			Budget Variance Favorable (Unfavorable)	
	Actual	Percent	Adjusted Budget	Actual	Percent		
Beginning Fund Balance	\$ 6,687,806		\$ 6,865,203	\$ 7,323,252			
Revenue:							
Property taxes	\$ 105,590	1%	\$ 6,755,115	\$ 7,935	0%	\$ (6,747,180)	
Specific ownership	\$ 111,435	21%	\$ 528,192	\$ 123,594	23%	\$ (404,598)	
Other local sources	\$ 99,325	23%	\$ 542,147	\$ 195,348	36%	\$ (346,799)	
State & Federal sources	\$ 891,266	34%	\$ 2,168,277	\$ 868,160	40%	\$ (1,300,117)	\$ 468,160 22%
Total Revenues	\$ 1,207,617	11%	\$ 9,993,731	\$ 1,195,037	12%	\$ (8,798,694)	
Expenditures:							
Salaries	\$ 701,184	13%	\$ 5,614,477	\$ 685,536	12%	\$ 4,928,941	
Benefits	\$ 216,436	12%	\$ 2,018,422	\$ 214,228	11%	\$ 1,804,194	
Purchased services	\$ 450,141	31%	\$ 930,627	\$ 472,520	51%	\$ 458,107	
Supplies & Equipment	\$ 123,652	20%	\$ 584,903	\$ 85,762	15%	\$ 499,141	
Contingency			\$ 4,575,414	\$ -	0%	\$ 4,575,414	
Total Expenditures	\$ 1,491,414	16%	\$ 13,723,843	\$ 1,458,047	16%	\$ 12,265,796	
Transfers out	\$ 259,927	18%	\$ 1,513,628	\$ 217,077	14%	\$ 1,296,551	
Net Change in Fund Balance	\$ (543,725)		\$ (5,243,740)	\$ (480,087)		\$ 4,763,653	
Fund balance, Ending	\$ 6,144,081		\$ 1,621,463	\$ 6,843,165			

Summary Points:

1. District has recvd 12% of its revenues and spent 16% of its budgeted expenses. This is normal for a school district because we have only collected \$7,900 in property taxes.
2. By Q3, revenue will begin to increase with more property taxes coming in.
3. We have collected 40% already in state and federal sources because we recvd \$400K for the public safety grant.
4. 51% Spent of Purchased Services: Most renewals for software licenses, property insurance, Boces services are paid for as "one time" in July.