

Clear Creek School District
 General Fund
 Revenue and Expense by Object
 For the 6 months ended Dec 31, 2020

General Fund

	<i>12/31/2019</i>		<i>12/31/2020</i>			Budget Variance Favorable (Unfavorable)
	Actual	Percent	Adjusted Budget	Actual (YTD)	Percent	
Beginning Fund Balance	\$ 6,687,808		\$ 6,865,203	\$ 7,323,252		
Revenue:						
Property taxes	\$ 171,398	2%	\$ 6,755,115	\$ 132,478	2%	\$ (6,622,637)
Specific ownership	\$ 275,491	53%	\$ 528,192	\$ 281,050	53%	\$ (247,142)
Other local sources	\$ 195,632	44%	\$ 542,147	\$ 257,383	47%	\$ (284,764)
State & Federal sources	\$ 1,666,741	64%	\$ 2,168,277	\$ 1,494,079	69%	\$ (674,198)
Total Revenues	\$ 2,309,261	21%	\$ 9,993,731	\$ 2,164,990	22%	\$ (7,828,741)
Expenditures:						
Salaries	\$ 2,150,667	39%	\$ 5,614,477	\$ 1,975,312	35%	\$ 3,639,165
Benefits	\$ 660,482	35%	\$ 2,018,422	\$ 622,107	31%	\$ 1,396,315
Purchased services	\$ 761,165	53%	\$ 930,627	\$ 791,122	85%	\$ 139,505
Supplies & Equipment	\$ 250,056	40%	\$ 584,903	\$ 261,831	45%	\$ 323,072
Total Expenditures	\$ 3,822,370	40%	\$ 9,148,429	\$ 3,650,372	40%	\$ 5,498,057
Transfers out	\$ 482,159	33%	\$ 1,513,628	\$ 414,009	27%	\$ 1,099,619
Net Change in Fund Balance	\$ (1,995,267)		\$ (668,326)	\$ (1,899,390)		\$ (1,231,064)
Fund balance, Ending	\$ 4,692,541		\$ 6,196,877	\$ 5,423,862		

Summary Points:

1. collected 70% of state and fed revenue sources
2. Patterns remain the same between rev and expenses (22%, 40%).
3. Nothing in GF that is concerning.
4. net income rolled into Fund balance in FY 21-22.

Clear Creek School District
 Building Fund
 Revenue and Expense by Object
 For the 6 months ended Dec 31, 2020

Building Fund

	12/31/2019		12/31/2020			Budget Variance Favorable (Unfavorable)
	Actual	Percent	Adjusted Budget	Actual	Percent	
Beginning Fund Balance	\$ -		\$ 4,533,713	\$ 4,533,713		
Revenue:						
Earnings on Investments	\$ 12,660	36%	\$ 35,000	\$ 2,216	6%	\$ (32,784)
Donations	\$ -	N/A	\$ -	\$ 31,200	N/A	\$ 31,200
Bond Proceeds	\$ 4,732,764	89%	\$ -	\$ -	N/A	\$ -
Total Revenues	\$ 4,745,423	89%	\$ 35,000	\$ 33,416	95%	\$ (1,584)
Expenditures:						
Carlson Projects	\$ -	0%	\$ 661,662	\$ 107,908	16%	\$ 553,753
King Murphy Projects	\$ -	0%	\$ 79,374	\$ 55,894	70%	\$ 23,480
HS Projects	\$ -	0%	\$ 2,899,809	\$ 2,146,776	74%	\$ 753,033
Georgetown	\$ -	0%	\$ 530,229	\$ 204,030	38%	\$ 326,199
Transportation	\$ -	0%	\$ 312,915	\$ -	0%	\$ 312,915
Bond Issuance Costs	\$ 120,000	100%	\$ -	\$ -	N/A	\$ -
Total Expenditures	\$ 120,000	2%	\$ 4,483,988	\$ 2,514,608	56%	\$ 1,969,381
Net Change in Fund Balance	\$ 4,625,423		\$ (4,448,988)	\$(2,481,191)		\$ 1,967,797
Fund balance, Ending	\$ 4,625,423		\$ 84,725	\$ 2,052,522		

Summary Points:

1. Beginning of the year we have spent about \$500K of the total \$5M.
2. Have spent \$2.5 so far this year on bond projects.
3. Remaining project funds is roughly \$2M, dedicated to bond projects.

Clear Creek School District
 Bond Fund
 Revenue and Expense by Object
 For the 6 months ended Dec 31, 2020

Bond Fund

	12/31/2019		12/31/2020			Budget Variance Favorable (Unfavorable)
	Actual	Percent	Adjusted Budget	Actual	Percent	
Beginning Fund Balance	\$ 2,019,678		\$ 1,076,724	\$ 1,090,971		
Revenue:						
Local Sources						
Property taxes	\$ 42,503	4%	\$ 1,072,043	\$ 20,520	2%	\$ (1,051,523)
Delinquent Taxes	\$ 1,802	53%	\$ 3,414	\$ 4,240	124%	\$ 826
Earnings on Investments	\$ 17,289	82%	\$ 15,215	\$ 609	4%	\$ (14,606)
Total Revenues	\$ 61,594	5%	\$ 1,090,672	\$ 25,369	2%	\$ (1,065,303)
Expenditures:						
Debt Service	\$ -	n/a	\$ -	\$ 700	N/A	
Principal	\$ 1,990,000	100%	\$ 1,843,355	\$ 940,000	51%	\$ 903,355
Interest and Fiscal Charges	\$ 28,855	25%	\$ 324,041	\$ 75,600	23%	\$ 248,441
Total Expenditures	\$ 2,018,855	96%	\$ 2,167,396	\$ 1,016,300	47%	\$ 1,151,096
Net Change in Fund Balance	\$ (1,957,261)		\$ (1,076,724)	\$ (990,931)		\$ 85,793
Fund balance, Ending	\$ 62,417		\$ 0	\$ 100,040		

Summary Points:

1. Made Dec principal / interest payment on time
2. 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 6 months ended Dec 31, 2020

Grant Fund

	12/31/2019		12/31/2020			Budget Variance Favorable (Unfavorable)
	Actual	Percent	Adjusted Budget	Actual	Percent	
Beginning Fund Balance	\$ -		\$ -	\$ -		
Revenue:						
State Sources	\$ 63,165	29%	\$ 325,441	\$ 251,138	77%	\$ (74,303)
Federal Sources	\$ 30,858	11%	\$ 325,441	\$ 399,686	123%	\$ 74,245
Total Revenues	\$ 94,023	10%	\$ 650,883	\$ 650,824	100%	\$ (58)
Expenditures:						
Salaries	\$ 74,179	31%	\$ 356,740	\$ 155,765	44%	\$ 200,975
Benefits	\$ 23,756	30%	\$ 109,934	\$ 42,961	39%	\$ 66,973
Purchased services	\$ 18,423	18%	\$ 108,639	\$ 118,452	109%	\$ (9,813)
Supplies & Materials	\$ 1,566	2%	\$ 75,570	\$ 191,979	254%	\$ (116,409)
Total Expenditures	\$ 117,923	23%	\$ 650,883	\$ 509,158	78%	\$ 141,725
Net Change in Fund Balance	\$ (23,900)		\$ -	\$ 141,667		\$ 141,667
Fund balance, Ending	\$ (23,900)		\$ -	\$ 141,667		

Summary Points:

1. Largest grants in FY 20-21 Cares, SHPG and Retaining Teachers.
2. Neg ending fund balance in 2019: Grants are reimburseable so we spend the funds before we ask for the revenue. (commonly at 12/31 funds have been spent, but reimbursement not yet recvd).
3. FY 20-21 Does not show esser, Rise grants, yet
4. Supplemental grant fund will be presented to the board to include all these new grants.

Clear Creek School District
 Food Service Fund
 Revenue and Expense by Object
 For the 6 months ended Dec 31, 2020

Food Service Fund

	12/31/2019		12/31/2020			Budget Variance Favorable (Unfavorable)
	Actual	Percent	Adjusted Budget	Actual	Percent	
Beginning Fund Balance	\$ 9,490		\$ 524	\$ 46,472		
Revenue:						
Charges for Services:						
Lunches & Breakfast	\$ 71,128	64%	\$ 142,364	\$ 10,002	7%	\$ (132,362)
Federal Aid	\$ 29,571	31%	\$ 90,863	\$ 48,491	53%	\$ (42,372)
State Match	\$ 1,620	89%	\$ 1,600	\$ 1,634	102%	\$ 34
State Smart Program	\$ 197	30%	\$ 558	\$ 17	3%	\$ (541)
State Lunch Program	\$ 504	37%	\$ 1,415	\$ 45	3%	\$ (1,370)
Misc Income	\$ -	n/a	\$ 500	\$ 500	100%	\$ -
Total Revenues	\$ 103,021	49%	\$ 237,300	\$ 60,690	26%	\$ (176,610)
Expenditures:						
Salaries	\$ 62,062	38%	\$ 167,016	\$ 64,556	39%	\$ 102,460
Benefits	\$ 16,858	24%	\$ 71,813	\$ 17,987	25%	\$ 53,826
Purchased services	\$ 2,911	63%	\$ 6,650	\$ 3,230	49%	\$ 3,420
Commodities / Food	\$ 44,881	43%	\$ 114,720	\$ 33,894	30%	\$ 80,826
Other Supplies	\$ 85	26%	\$ 125	\$ -	0%	\$ 125
Total Expenditures	\$ 126,796	37%	\$ 360,324	\$ 119,667	33%	\$ 240,657
Other Financing Sources						
Proceeds from Debt Issuance						
Transfers In	\$ -		\$ 123,000	\$ -		
Net Change in Fund Balance	\$ (23,775)		\$ (24)	\$ (58,977)		\$ (58,953)
Fund balance, Ending	\$ (14,285)		\$ 500	\$ (12,505)		

Summary Points:

1. Transfers from GF will be completed in June.
2. FY 20-21, no longer breakfast / lunch sales. We are getting federal funding for this now on a reimbursement basis.

Clear Creek School District
 Sewer Treatment Fund
 Revenue and Expense by Object
 For the 6 months ended Dec 31, 2020

Wastewater Treatment Fund

	<i>12/31/2019</i>		<i>12/31/2020</i>			Budget Variance Favorable (Unfavorable)
	Actual	Percent	Adjusted Budget	Actual	Percent	
Beginning Fund Balance	\$ 309,855		\$ 254,594	\$ 249,526		
Revenue:						
Charges for services	\$ -	0%	\$ 47,250	\$ -	0%	\$ (47,250)
Total Revenues	\$ -	0%	\$ 47,250	\$ -	0%	\$ (47,250)
Expenditures:						
Purchased services	\$ (11,526)	-70%	\$ 20,400	\$ -	0%	\$ 20,400
Supplies & Equipment	\$ 11,526	16%	\$ 26,850	\$ 5,308	20%	\$ 21,542
Total Expenditures	\$ -	0%	\$ 47,250	\$ 5,308	11%	\$ 41,942
Net Change in Fund Balance	\$ -		\$ -	\$ (5,308)		\$ (5,308)
Fund balance, Ending	\$ 309,855		\$ 254,594	\$ 244,218		

Summary Points:

1. non major fund
2. All bills that have been presented have been paid.

Clear Creek School District
Tuition Preschool Fund
Revenue and Expense by Object
For the 6 months ended Dec 31, 2020

Tuition Preschool Fund

	12/31/2019		12/31/2020			Budget Variance Favorable (Unfavorable)
	Actual	Percent	Adjusted Budget	Actual	Percent	
Beginning Fund Balance	\$ 94,129		\$ 67,907	\$ 75,771		
Revenue:						
Tuition from Individuals & SpEd	\$ 44,740	49%	\$ 103,971	\$ 29,359	28%	\$ (74,612)
Total Revenues	\$ 44,740	49%	\$ 103,971	\$ 29,359	28%	\$ (74,612)
Expenditures:						
Salaries	\$ 27,992	34%	\$ 83,138	\$ 28,011	34%	\$ 55,127
Benefits	\$ 8,543	25%	\$ 34,813	\$ 8,401	24%	\$ 26,412
Purchased services	\$ -	0%	\$ 150	\$ -	0%	\$ 150
Supplies & Materials	\$ 540	42%	\$ 1,250	\$ 158	13%	\$ 1,092
Total Expenditures	\$ 37,075	31%	\$ 119,351	\$ 36,570	31%	\$ 82,781
Net Change in Fund Balance	\$ 7,665		\$ (15,380)	\$ (7,211)		\$ 8,169
Fund balance, Ending	\$ 101,794		\$ 52,527	\$ 68,560		

Summary points:

1. consider consolidating this fund into the GF, and setting a consistent tuition rate between CE and KM.
2. Tuition does not cover expenditures.

Clear Creek School District
 Capital Reserve Fund
 Revenue and Expense by Object
 For the 6 months ended Dec 31, 2020

Cap Reserves Fund

	12/31/2019		12/31/2020			Budget Variance Favorable (Unfavorable)
	Actual	Percent	Adjusted Budget	Actual	Percent	
Beginning Fund Balance	\$ 227,821		\$ 237,072	\$ 82,183		
Revenue:						
Earnings on Investments	\$ 3,123	17%	\$ 15,000	\$ 166	1%	\$ (14,834)
State Revenue	\$ 142,044	100%	\$ 100,000	\$ 4,436	4%	\$ (95,564)
Local Sources	\$ 1,856	100%	\$ -		#DIV/0!	
Total Revenues	\$ 147,023	91%	\$ 115,000	\$ 6,817	6%	\$ (108,183)
Expenditures:						
Carlson Projects	\$ 20,942	8%	\$ 15,878	\$ 4,878	31%	\$ 11,000
KM Projects	\$ 46,228	11%	\$ 115,767	\$ 43,055	37%	\$ 72,712
HS Projects	\$ 78,631	56%	\$ 37,199	\$ 28,273	76%	\$ 8,926
GCS Projects	\$ 253,257	30%	\$ -	\$ -	#DIV/0!	\$ -
Maintenance	\$ 6,079	12%	\$ 25,781	\$ 8,511	33%	\$ 17,270
Technology	\$ 165,320	92%	\$ 117,783	\$ 117,396	100%	\$ 387
Transportation	\$ -	0%	\$ 72,426	\$ 44,428	61%	\$ 27,998
Total Expenditures	\$ 570,458	25%	\$ 384,834	\$ 246,541	64%	\$ 138,293
Transfers In	\$ 612,041	30%	\$ 152,000	\$ -	0%	\$ 152,000
Net Change in Fund Balance	\$ 188,606		\$ (117,834)	\$ (239,724)		\$ (121,890)
Fund balance, Ending	\$ 416,427		\$ 119,238	\$ (157,541)		
	\$ 188,605.61					
	\$ -		operat statement diff	\$ 239,723.98		\$ -

Summary Points:

1. Cap reserve is funded from transfer from the GF.
2. Need to monitor 5 year plan

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>Estimated</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>
Beginning Fund Balance	\$792,061	\$571,642	\$227,821	\$83,457	\$192,459	-\$134,692	-\$643,692	-\$1,727,692
Revenue:								
Interest Income	\$7,997	\$6,797	\$4,892	\$15,000	\$3,849	\$0	\$0	\$0
Best Grant	\$0	\$0	\$142,044	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Allocation from General Fund	\$244,500	\$456,421	\$155,000	\$152,000	\$143,000	\$143,000	\$143,000	\$143,000
Allocation from GF - For Bus	\$0	\$0	\$0	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Donations	\$12,000	\$12,270	\$12,270	\$0	\$0	\$0	\$0	\$0
Other	\$6,359	\$4,245	\$4,245	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Total Revenue	\$270,856	\$479,733	\$318,451	\$320,000	\$299,849	\$296,000	\$296,000	\$296,000
Funds Available	\$1,062,917	\$1,051,375	\$546,272	\$403,457	\$492,308	\$161,308	-\$347,692	-\$1,431,692
Expenditures:								
Buses & Vehicles	\$122,914	\$37,791	\$0	\$27,998	\$66,000	\$175,000	\$400,000	\$280,000
Maintenance Dept	\$0	\$0	\$0	\$44,000	\$195,000	\$190,000	\$210,000	\$155,000
Facility Projects	\$0	\$301,446	\$0	\$0	\$366,000	\$440,000	\$770,000	\$510,000
Technology	\$0	\$0	\$0	\$139,000	\$0	\$0	\$0	\$0
Other	\$368,361	\$484,317	\$462,815	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$491,275	\$823,554	\$462,815	\$210,998	\$627,000	\$805,000	\$1,380,000	\$945,000
Ending Fund Balance	\$571,642	\$227,821	\$83,457	\$192,459	-\$134,692	-\$643,692	-\$1,727,692	-\$2,376,692

Comments:

Possible election in 2021 to include facility needs.