

REQUEST FOR BOARD ACTION

To: ESD Board of Education
From: ESD Finance Director, Ron Patera
Date: May 2, 2022
Business Date: May 9, 2022
Subject: Monthly Financial Report



RECOMMENDATION:

Approve motion as presented.

BACKGROUND AND FINDINGS:

The accompanying financial information presents the previous month's checks over \$5,000 for April, plus financial activity through the month of March.

RECOMMENDED MOTION:

I move to approve the attached list of checks over \$5,000 and the monthly financial report.

Budgeted Disbursements Exceeding \$5,000

DATE	CHECK #	VENDOR	FY22 PAYMENT	PURPOSE	Grant	FY21 PAYMENT
05-Apr-22	71485	Black Hills Energy	\$9,639.48	Monthly gas		\$12,901.31
05-Apr-22	71493	Intermountain Rural Electric	\$32,829.37	District wide monthly electric service		\$23,994.57
05-Apr-22	71549	Soliant Health Inc.	\$9,432.00	Sped - Speech/Language services		\$8,100.00
05-Apr-22	71554	The Gem Center	\$8,000.00	Sped - Out of district tuition		\$8,000.00
05-Apr-22	71559	U.S. Food Service, Inc.	\$6,921.06	Monthly supplies		
11-Apr-22	71572	Arapahoe Community College	\$23,002.50	Spring 2022 Concurrent Enrollment		\$4,952.90
11-Apr-22	71574	Black Hills Energy	\$6,770.51	Monthly gas		
11-Apr-22	71585	EMS LINQ Inc	\$16,479.37	Alto maintenance agreement		\$16,656.76
11-Apr-22	71588	Freedom Golf Carts	\$8,799.00	EHS - golf cart		
19-Apr-22	71637	Denver Athletic	\$6,210.00	EMS - sports uniforms		
22-Apr-22	71702	Go To Communications Inc	\$5,494.25	Monthly phone (previously LogMeIn Communications)		\$5,783.42
22-Apr-22	71712	Teaching Strategies	\$7,945.60	Preschool curriculum	CDHS grant	\$1,860.10
			<u>\$141,523.14</u>			

General Fund
2021-22 Financial Statement
Summary of Revenues, Expenditures & Fund Balance

	2021-22 Budget	2021-22 Activity to 3/31/2022	Percent	2020-21 Activity
Beginning Fund Balance (unaudited)	4,320,796	4,320,796		4,559,380
Revenues:				
Finance Act	19,895,026	12,785,927	64.27%	18,338,679
Local Sources	2,991,500	1,792,433	59.92%	2,766,081
State/Federal Sources	3,846,522	2,223,201	57.80%	2,105,067
Total Revenues	26,733,048	16,801,561	62.85%	23,209,827
Revenue Allocations	(4,050,000)	(3,019,785)	74.56%	(3,241,389)
Revenues after Allocation	22,683,048	13,781,776	60.76%	19,968,438
Total Available Funds	27,003,844	18,102,572	67.04%	24,527,818
Expenditures and Transfers:				
Total Expenditures	24,730,156	16,858,255	68.17%	20,915,574
Reserve for Contingencies		-		-
Total Expend. & Reserves	24,730,156	16,858,255	68.17%	20,915,574
TABOR Reserve (9321)	686,182			
Contingency				
Reserve for SHE Roof Replacement (932)	225,000			
Reserve for EHS Roof Replacement	213,333			
Reserve for Supt Contract	170,000			
Reserve per District Policy (9315)	494,603			
Assigned Reserves	1,789,118			
Non-Assigned Reserves (9900)	484,570			
Ending Fund Balance	2,273,688	1,244,317	54.73%	3,612,244

General Fund
2021-22 Financial Statement
Summary of Revenues

	2021-22 Budget	2021-22 Activity to 3/31/2022	Percent	2020-21 Activity
Finance Act				
Property Taxes	7,428,676	3,282,548	44.20%	6,586,157
State Equalization	11,169,207	8,391,346	75.13%	10,269,757
Specific Ownership Taxes	1,299,143	1,112,033	85.60%	1,482,765
	19,895,026	12,785,927	64.27%	18,338,679
Other Local Sources				
Improvement fees	700,000	490,286	70.04%	826,716
Cell Phone Tower Lease	58,000	16,172	27.88%	49,325
Investment	10,000	1,617	16.17%	6,515
Tuition/Fees/Other	600,000	649,586	108.26%	572,288
Technology fee	33,500	30,427	90.83%	29,459
MLO	1,590,000	604,345	38.01%	1,281,778
	2,991,500	1,792,433	59.92%	2,766,081
State/Federal Sources				
Vocational	20,000	27,878	139.39%	-
ECEA	570,130	582,276	102.13%	740,276
Transportation	253,673	253,673	100.00%	232,856
IDEA	492,889	210,314	42.67%	432,160
IDEA Preschool	24,844	20,713	83.37%	18,320
READ Act	50,000	26,800	53.60%	28,843
Other Federal Sources/Misc. Rev	100,000	263,876	263.88%	125,815
Rural Schools	393,907	393,907	100.00%	264,535
Safety Grant	175,000	-	0.00%	-
HTI	130,100	85,000		130,250
Esser II	130,204	235,782		
ESSER III	672,973			
State on Behalf Payment (PERA)	275,000			
GEER (RISE)	424,609	21,651		30,654
Air Improvement Grant	106,400	74,538		
Career Success Pilot Program	26,793	26,793		
ESSER I		-		101,358
	3,846,522	2,223,201	57.80%	2,105,067
Total Revenues before Allocations	26,733,048	16,801,561	62.85%	21,104,760
Revenue Allocations:				
Total Revenue Allocations	(4,050,000)	(3,019,785)	74.56%	(3,241,389)
	(4,050,000)	(3,019,785)	74.56%	(3,241,389)
Total Revenues after Allocations	\$ 22,683,048	\$ 13,781,776	60.76%	\$ 17,863,371