

REQUEST FOR BOARD ACTION

To: ESD Board of Education
From: ESD Finance Director, Ron Patera
Date: December 8, 2021
Business Date: December 13, 2021
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 November, plus financial activity through the month of October.

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-Nov-21	70223	Acorn Petroleum, Inc.	\$19,123.35	Transportation fuel		\$9,611.71
05-Nov-21	70228	Black Hills Energy	\$6,899.79	Monthly gas		\$2,977.25
05-Nov-21	70238	CORE	\$29,640.30	District wide monthly electric service (previously IREA)		\$26,986.82
05-Nov-21	70253	Franklin Covey Client Sales, Inc.	\$10,350.00	RCE - Annual "Leader in Me" membership and student materials'	Title I	\$11,630.45
05-Nov-21	70272	LogMeIn Communications, Inc.	\$5,566.07	Monthly phone (previously Jive Communications)		\$5,128.11
05-Nov-21	70289	Pinnacol Assurance	\$17,213.56	District wide Workers Comp. prem. & deductibles		\$17,391.15
05-Nov-21	70303	Star Playgrounds	\$10,216.00	SHE Kids Club - outdoor playground music equipment	Child care sustainability grant	
05-Nov-21	70308	The Gem Center	\$8,000.00	Sped - Out of district tuition		\$8,000.00
05-Nov-21	70312	U.S. Food Service, Inc.	\$9,602.41	Monthly supplies		\$11,489.97
18-Nov-21	70334	Arapahoe Community College	\$28,523.10	Fall 2021 Concurrent Enrollment		\$6,184.10
18-Nov-21	70340	Big Sandy School District 100J	\$28,523.10	Technology reimbursement GEER/RISE grant	GEER/RISE	
18-Nov-21	70424	Soliant Health Inc.	\$18,864.00	Sped - October Speech/Language services		\$17,320.00
18-Nov-21	70430	The Gem Center	\$8,000.00	Sped - Out of district tuition		\$8,000.00
18-Nov-21	70433	U.S. Food Service, Inc.	\$6,126.93	Monthly supplies		\$5,417.66
			\$206,648.61			

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

	2021-22 Budget	2021-22 Activity to 10/31/2021	Percent	2020-21 Activity
Beginning Fund Balance (unaudited)	3,385,026	3,385,026		4,559,380
Revenues:				
Finance Act	19,546,750	4,299,684	22.00%	18,338,679
Local Sources	2,831,500	729,072	25.75%	2,766,081
State/Federal Sources	2,810,767	1,504,579	53.53%	2,105,067
Total Revenues	25,189,017	6,533,335	25.94%	23,209,827
Revenue Allocations	(3,900,000)	(1,087,201)	27.88%	(3,241,389)
Revenues after Allocation	21,289,017	5,446,134	25.58%	19,968,438
Total Available Funds	24,674,043	8,831,160	35.79%	24,527,818
Expenditures and Transfers:				
Total Expenditures	22,598,003	7,423,416	32.85%	20,915,574
Reserve for Contingencies		-		-
Total Expend. & Reserves	22,598,003	7,423,416	32.85%	20,915,574
TABOR Reserve (9321)	574,401			
Contingency	124,000			
Reserve for SHE Roof Replacement (932)	180,000			
Reserve for EHS Roof Replacement	160,000			
Reserve for Supt Contract				
Reserve per District Policy (9315)	418,535			
Assigned Reserves	1,456,936			
Non-Assigned Reserves (9900)	619,104			
Ending Fund Balance	2,076,040	1,407,744	67.81%	3,612,244

General Fund
2021-22 Financial Statement
Summary of Revenues

	2021-22 Budget	2021-22 Activity to 10/31/2021	Percent	2020-21 Activity
Finance Act				
Property Taxes	7,469,089	214,442	2.87%	6,586,157
State Equalization	10,843,233	3,665,419	33.80%	10,269,757
Specific Ownership Taxes	1,234,428	419,823	34.01%	1,482,765
	19,546,750	4,299,684	22.00%	18,338,679
Other Local Sources				
Improvement fees	500,000	395,178	79.04%	826,716
Cell Phone Tower Lease	58,000	5,291	9.12%	49,325
Investment	50,000	404	0.81%	6,515
Tuition/Fees/Other	600,000	262,575	43.76%	572,288
Technology fee	33,500	24,935	74.43%	29,459
MLO	1,590,000	40,689	2.56%	1,281,778
	2,831,500	729,072	25.75%	2,766,081
State/Federal Sources				
Vocational	20,000	-	0.00%	-
ECEA	518,000	570,661	110.17%	740,276
Transportation	220,000	-	0.00%	232,856
IDEA	409,780	-	0.00%	432,160
IDEA Preschool	19,080	-	0.00%	18,320
READ Act	50,000	34,508	69.02%	28,843
Other Federal Sources/Misc. Rev	100,000	41,228	41.23%	125,815
Rural Schools	393,907	393,907	100.00%	264,535
Safety Grant	75,000	-	-	-
HTI	135,000	85,000	-	130,250
Esser II	395,000	260,421	-	-
ESSER III	200,000	-	-	-
State on Behalf Payment (PERA)	275,000	-	-	-
GEER (RISE)	-	100,657	-	30,654
ESSER I	-	18,197	-	101,358
	2,810,767	1,504,579	53.53%	2,105,067
Total Revenues before Allocations	25,189,017	6,533,335	25.94%	23,209,827
Revenue Allocations:				
Total Revenue Allocations	(3,900,000)	(1,087,201)	27.88%	(3,241,389)
	(3,900,000)	(1,087,201)	27.88%	(3,241,389)
Total Revenues after Allocations	\$ 21,289,017	\$ 5,446,134	25.58%	\$ 19,968,438