



Board of Education Study Session

Annual Report

December 6, 2023

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Agenda

- **Annual Comprehensive Financial Report**
- **Financial Results**
 - Governmental Fund Financial Statements
 - Government-Wide Financial Statement
- **Audit Requirement**
 - Auditor Report not yet finalized
- **Addendum**
 - Supplemental Schedules



Annual Report Defined

GAAP Required Financial Documents

- Management Discussion & Analysis (MD&A)
- Basic Financial Statements
- Required Supplementary Information (RSI)

Best practice is to prepare the Annual Comprehensive Financial Report (Annual Report)

Provides critical information regarding the financial condition of the entity in four sections

- Introductory
- Financial
- Statistical
- Compliance Report

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Financial Report Awards

Government Finance Officers Association

- Certificate of Achievement for Excellence in Financial Reporting
 - **Received for 2022 Annual Report – 30th consecutive year**

Association of School Business Officials

- Certificate of Excellence in Financial Reporting
 - **Received for 2022 Annual Report – 30th consecutive year**



Governmental Funds

General Fund as of June 30, 2023

Page 110 of Annual Report

- The General Fund budget was built as a balanced budget using available revenue sources.
- The District used the Elementary and Secondary School Emergency Relief (ESSER III) funds to supplement teacher staffing positions to maintain class size.
- In November 2020, District voters approved a \$35 million mill levy override that established the Capital Construction, Technology and Maintenance Fund. The mill levy override helps to offset costs that would otherwise be General Fund expenditures. This mill levy is tied to inflation and was funded at \$39.4 million for the 2022-2023 fiscal year.
- District's General Fund balance increased by \$3.7 million.
- State pass through of direct funding to PERA of \$28.0 million.



General Fund – Budget to Actual Year Ended June 30, 2023

(in millions)	Budget	Actual	Variance
<i><u>Revenues: *</u></i>			
Property & SO Taxes	\$296.3	\$295.6	\$(0.7)
State	373.3	374.5	1.2
Investment Income	0.1	4.4	4.3
Other	<u>3.0</u>	<u>5.9</u>	<u>2.9</u>
<i>Total Revenues</i>	<u>672.7</u>	<u>680.4</u>	<u>7.7</u>
<i><u>Expenditures: *</u></i>			
Instruction	434.4	434.4	--
Indirect Instruction	103.7	103.7	--
Operations/Maintenance	47.2	47.1	0.1
Transportation	31.1	31.1	--
Other Support Services	43.4	43.1	0.3
Transfers	<u>17.6</u>	<u>17.3</u>	<u>0.3</u>
<i>Total Expenditures</i>	<u>677.4</u>	<u>676.7</u>	<u>0.7</u>
<i>Net change in Fund Balance</i>			
<i>*Exclude on behalf payment made by State to PERA</i>	<u>\$ (4.7)</u>	<u>\$ 3.7</u>	<u>\$ 8.4</u>

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General Fund – Fund Balance

	<u>June 30, 2023</u>	<u>June 30, 2022</u>
Nonspendable:		
Prepayments and Deposits	\$2,667,924	\$3,239,971
Inventories	1,604,999	1,441,737
Restricted for: TABOR Reserve	20,296,000	19,314,000
Committed:		
Multiple year commitments	1,892,595	1,308,923
Assigned for:		
Future year purchases	1,199,875	2,797,991
Budget carry forward for future year expenditures	6,651,748	6,650,336
Board reserve	20,296,000	19,314,000
Unassigned	44,920,636	41,717,862
Total Fund Balance	<u>\$99,529,777</u>	<u>\$95,784,820</u>

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Government-Wide Statements

Two types of statements required to be presented

- Governmental Fund Financial Statements – modified accrual reporting basis
- Government -Wide Statements (GASB 34) – to parallel private sector reporting

Government-Wide

- Designed to provide reader with a broad overview of the financial activities
- Similar to a private sector business
 - Includes capital assets and long-term liabilities, for example: buildings, land and equipment, general obligation bonds, leases, and compensated absences payable
- Include the Statement of Net Position and the Statement of Activities



Government-Wide Statement of Activities

- Shows how net position changed during the current fiscal year
- Full accrual basis of accounting
 - Activity recorded when event occurs, regardless of the timing of related cash flows



Government-Wide Statement of Activities

Key Elements: Primary Government as of June 30, 2023

Pages 40 and 41 of Annual Report

Total revenue increased \$39.1 million

- Property taxes increased by \$1.1 million
- State Equalization Aid increased \$24.0 million
- Per pupil funding increase of \$573 to \$9,575
- Decreased enrollment of funded FTE 624.5 due to State averaging

Total governmental expenses increased \$367.8 million

- Adjustments to salary schedules, steps and lanes
- Use of ESSER III Grant funds and Food Services Grant Funds
- PERA employer paid pension costs
- Depreciation and non-capitalized expenses from projects funded by the 2016 and 2020 Bond elections
- Increase in PERA net pension liability

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Government-Wide Statement of Activities

Primary Government

(in millions)	Fiscal Year 2022-2023	Fiscal Year 2021-2022	Increase/ (Decrease)
Total Revenues	\$906.1	\$867.0	\$39.1
Total Expenses	<u>(861.3)</u>	<u>(493.5)</u>	<u>(367.8)</u>
Change in Net Position	44.8	373.5	(328.7)
Net Position Beginning of Year	<u>(663.9)</u>	<u>(1,037.4)</u>	<u>373.5</u>
Net Position End of Year	<u>\$(619.1)</u>	<u>\$(663.9)</u>	<u>\$44.8</u>

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Audit Report

Audit is required by State statute and debt covenants

Required to comply with

- Generally Accepted Accounting Principles (GAAP)
- Governmental Accounting Standards Board (GASB)
- Colorado Department of Education – Financial Policies & Procedures
- U.S. Office of Management and Budget – Federal Grant Compliance



External Audit Results

Independent Auditors' Report for Fiscal Year June 30, 2023

Scope of the Audit

- Financial Statement Audit – Annual Report
- Findings and Recommendations
- Single Audit
 - Major program determination:
 - Elementary and Secondary School emergency relief fund (ESSER)
 - Special Education - IDEA
 - Schedule of Expenditures of Federal Awards (SEFA)



External Audit Results

Independent Auditors' Report for Fiscal Year June 30, 2023

- Independent Auditors' Report: unmodified audit opinion (aka a clean opinion)
- No audit adjustments
- Passed adjustments (immaterial items)
- Required communications with Governance
- Findings and Recommendations
 - Single audit material weakness regarding time and effort



Questions



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Addendum



CliftonLarsonAllen, LLP

Independent Auditors Report

Addendum I

Please see the following section for the information from CliftonLarsonAllen, LLP as presented to the Audit Committee of the Board of Education on December 4, 2023.



Cherry Creek School District

Meeting with the Audit Committee – Fiscal Year 2023 Financial
Audit Results

December 4, 2023

WEALTH ADVISORY | OUTSOURCING AUDIT, TAX, AND
CONSULTING

Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-
registered investment advisor

Agenda



Auditors' Responsibilities



Scope of the Audit



Presentation of Financial Statements and Compliance Reports



Required Communications and Deliverables




Questions



Responsibilities under US Generally Accepted Auditing Standards (GAAS)

Expressing opinions on whether financial statements are in conformity with Generally Accepted Accounting Principles (GAAP) in all material respects.



Expressing opinions only over information identified in our report.



Performing audit in accordance with required auditing standards



Communication of significant matters related to audit

ACFR Contents

Introductory Section

Financial Section

- Independent Auditors' Report
- Management's Discussion & Analysis (MD&A)
- Basic Financial Statements
- Required Supplementary Information
- Supplementary Statements and Schedules

Statistical Section

Single Audit Reports Section



Scope of the Audit

Financial Statement Audit

- Annual Comprehensive Financial Report (ACFR)

Single Audit

- Major program determination:
 - ✓ Special Education Cluster (IDEA)
 - ✓ Elementary and Secondary School Emergency Relief Fund (ESSER)
- Schedule of Expenditures of Federal Awards (SEFA)

Findings and Recommendations

Required Communications

Qualitative Aspects of Accounting Practices

- Accounting Policies
- Significant Accounting Estimates
- Financial Statement Disclosures

Difficulties Encountered in Performing the Audit

- None

Uncorrected Misstatements

- Capital Projects – Building Fund: \$263,578
- Capital Projects – Building Fund: \$101,000
- Governmental Activities: \$4,288,234

Corrected Misstatements

- None



Required Communications (continued)

No disagreements with management



No significant issues discussed with management prior to engagement



No limitations on the group audit



Questions?

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WEALTH ADVISORY | OUTSOURCING AUDIT, TAX, AND
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Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.



Supplemental Information

Addendum II

Please see the following section for supplemental information related to the Annual Report.



GASB Statement No. 68

- GASB 68 continues to have a significant impact on the financial statements of the District.
- GASB 68 revised and established new financial reporting requirements for governments that provide their employees with pension benefits. The District provides its employees with pension benefits through a multiple employer cost-sharing defined benefit retirement program administered by the Public Employees' Retirement Association of Colorado (PERA).
- Among other requirements, the District is required to report its proportionate share of the total PERA net pension liability (NPL) in its Government-Wide Financial Statements. The District's share of the PERA NPL is \$1.1 billion as of June 30, 2023, up from \$845.1 million as of June 30, 2022.
 - Long-term investment rate of return 7.25%



GASB Statement No. 68

- Inclusion of this figure in the Government-Wide Financial Statements does not indicate that the District has a liability to pay the amount shown. The District's liability is limited to the annually required contributions established by the State Legislature.
- Due to the effect of GASB 68, the District has a negative net position. The governmental liabilities and deferred inflows of resources exceed its assets and deferred outflows of resources by \$619.1 million.
- Effect of GASB 68 increased current year pension expense in the Government-Wide Financial Statements from the impact in changes to the NPL from the prior year.
- Fund level statements, including the General Fund statements, are not impacted by GASB 68 reporting.



GASB Statement No. 75

- Eligible employees of the District are provided with OPEB through the Health Care Trust Fund (HCTF) administered by PERA. This program is known as PERACare.
- Provides a health care premium subsidy to eligible participating PERA benefit recipients and retirees who choose to enroll in one of the PERA health care plans.
- Eligibility to enroll is voluntary upon retirement.
- District is required to contribute at a rate of 1.02 percent of PERA- includable salary into the HCTF.
- At June 30, 2023, the District reported a liability of \$38.5 million for its proportionate share of the net OPEB.



Capital Assets

(in millions)	Fiscal Year 2022-2023
Land	\$31.8
Land Improvements	16.1
Buildings	723.5
Projects in Progress	140.6
Equipment and vehicles	45.1
Leased Equipment and vehicles	<u>5.5</u>
Total Capital Assets	<u>\$962.6</u>

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Long-Term Obligations

(in millions)	Fiscal Year 2022-2023
General Obligation Bonds	\$607.4
Unamortized Premiums	94.7
Leases	9.7
Certificates of Participation	74.5
Compensated Absences	47.9
Total Long-Term Obligations	<u>\$834.2</u>

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Short Term Obligations

The Colorado State Treasury offers an interest-free cash flow loan program for school districts that experience a deficit in available cash during the year due to the timing of property tax collections.

- The District borrowed \$53.9 million which was paid in full by the maturity date June 30, 2023.
- Authorized to borrow up to \$65.0 million during FY 2023-2024.



Government-Wide Statement of Net Position

- Information about all of District's assets, deferred outflows, liabilities, and deferred inflows
 - Including capital assets and long-term obligations
- Difference between assets and deferred outflows and liabilities and deferred inflows is reported as net position
- Over time, changes in net position may serve as a useful indicator of improving or deteriorating financial condition



Government-Wide Statement of Net Position

Key Elements: Primary Government as of June 30, 2023

Page 39 of Annual Report

- Capital assets increased from the completion of construction projects funded by the successful bond election in November 2020.
- Deferred outflow of resources increased by \$37.0 million.
- Pension liability increased by \$283.6 million.
- Deferred inflow of resources decreased by \$252.7 million.
- Deferred Outflow and Deferred Inflow of resources changed as a result of changes in the Pension Liability. (Outlined in Note 13 Defined Pension Plan on page 78 of Annual Report).
- Liabilities and deferred inflows exceed assets and deferred outflows by \$619.1 million (net position) due to the effects of GASB 68 (net pension liability) and GASB 75 (OPEB).



Government-Wide Statement of Net Position

Primary Government

(in millions)	Fiscal Year 2022-2023	Fiscal Year 2021-2022	Increase/ (Decrease)
Current/Other Assets	\$401.4	\$478.2	\$(76.8)
Capital Assets	<u>962.6</u>	<u>906.0</u>	<u>56.6</u>
<i>Total Assets</i>	1,364.0	1,384.2	(20.2)
Deferred Outflow of Resources	270.3	233.3	37.0
Current Liabilities	109.3	127.0	(17.7)
Noncurrent Liabilities	795.4	834.2	(38.8)
Net OPEB Liability Net	38.5	40.9	(2.4)
Pension Liability	<u>1,128.7</u>	<u>845.1</u>	<u>283.6</u>
<i>Total Liabilities</i>	<u>2,071.9</u>	<u>1,847.2</u>	<u>224.7</u>
Deferred Inflow of Resources	181.5	434.2	(252.7)
Net Investment in			
Capital Assets	238.0	224.4	13.6
Restricted Net Position	93.0	87.2	3.0
Unrestricted Net Position	<u>(950.1)</u>	<u>(975.5)</u>	<u>28.2</u>
<i>Total Net Position</i>	<u>\$(619.1)</u>	<u>\$(663.9)</u>	<u>\$44.8</u>

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Government-Wide Statement of Activities

Primary Government

(in millions)	Fiscal Year 2022-2023	Fiscal Year 2021-2022	Increase/ (Decrease)
Total Revenues	\$906.1	\$867.0	\$39.1
Total Expenses	<u>(861.3)</u>	<u>(493.5)</u>	<u>(367.8)</u>
Change in Net Position	44.8	373.5	(328.7)
Net Position Beginning of Year	<u>(663.9)</u>	<u>(1,037.4)</u>	<u>373.5</u>
Net Position End of Year	<u>\$(619.1)</u>	<u>\$(663.9)</u>	<u>\$44.8</u>

Refer to Management's Discussion and Analysis for discussion of variances from year to year on pages 23 to 37 of Annual Report.

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Government-Wide Statement of Activities – Revenues

Primary Government

(in millions)	Fiscal Year 2022- 2023	Fiscal Year 2021- 2022	Increase / (Decrease)
<u>Revenues</u>			
Program Revenues			
Charges for Services	\$36.1	\$28.9	\$7.2
Operating Grants	118.6	123.1	(4.5)
Capital Grants	0.9	0.7	0.2
General Revenues			
Property Taxes	367.8	366.7	1.1
Specific Ownership Taxes	24.4	23.8	0.6
Investment Earnings	9.4	(0.4)	9.8
Other Revenues	3.3	2.5	0.8
State Equalization Aid	344.6	320.6	24.0
Sales of Assets	1.0	1.1	(0.1)
Total Revenues	\$906.1	\$867.0	\$39.1

Refer to Management's Discussion and Analysis for discussion of variances from year to year on pages 23 to 37 of Annual Report.

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Addendum II - 37



Government-Wide Statement of Activities – Expenses

Primary Government

(in millions)	Fiscal Year 2022-2023	Fiscal Year 2021-2022	Increase / (Decrease)
<u>Expenses</u>			
Instruction	\$543.5	\$288.0	\$255.5
Indirect Instruction	125.8	64.7	61.1
Supporting Services	136.5	89.1	47.4
Community Services	2.1	0.7	1.4
Pupil Activities	11.0	9.2	1.8
Interest on Long Term Debt	21.1	19.6	1.5
Food Service Operations	21.3	22.0	(0.9)
Total Expenses	\$861.3	\$493.5	\$367.8



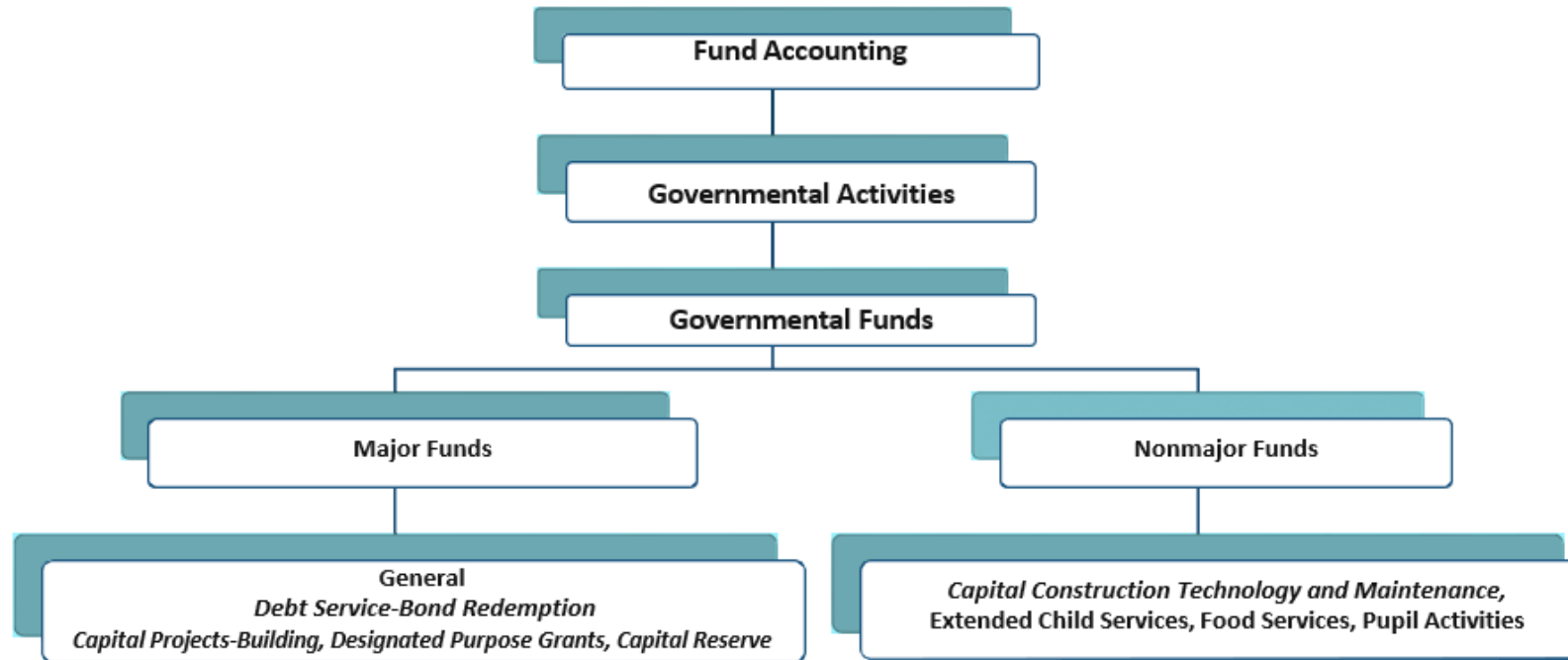
Governmental Fund Financial Statements

- Governmental funds account for essentially the same information reported in the governmental activities of the Government-Wide Financial Statements.
- Unlike the Government-Wide Statements, the Governmental Fund Financial Statements focus on near-term financial resources and fund balances.
- Such information may be useful in evaluating the financing requirements in the near-term and to demonstrate compliance with finance-related requirements.
- A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific objectives.
- Fund financial statements for the District include one of three possible fund types, which is governmental funds. The District currently does not have any proprietary or fiduciary fund types.
- The District's Board of Education adopts an annual appropriated budget for each of the Governmental funds.



Basis of Presentation

Governmental Fund Accounting





General Fund Revenues

FY 2022-2023 vs. FY 2021-2022

(in millions)	Fiscal Year 2022-2023	Percent of Total	Fiscal Year 2021-2022	Percent of Total	Increase/ Decrease
Property & SO Taxes*	\$295.6	43.4%	\$294.7	45.1%	\$0.9
State	374.5	55.1%	352.3	53.9%	22.2
Other/Including Transfers	<u>10.3</u>	<u>1.5%</u>	<u>7.1</u>	<u>1.0%</u>	<u>3.2</u>
Totals	<u>\$680.4</u>	<u>100.0%</u>	<u>\$654.1</u>	<u>100.0%</u>	<u>\$26.3</u>

*Property & SO Taxes includes mill levy override revenue

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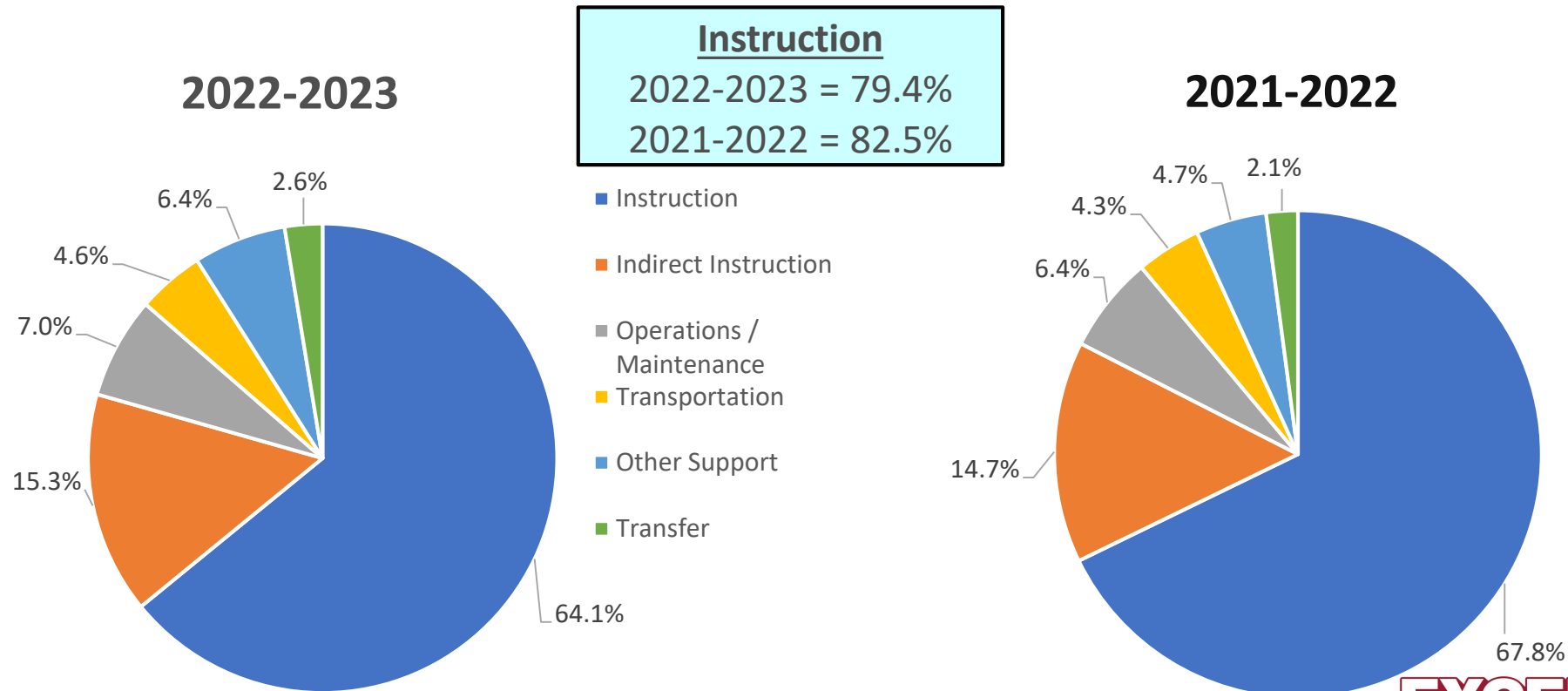
General Fund Expenditures by Function – FY 2022-2023 vs. FY 2021-2022

(in millions)	Fiscal Year 2022-2023	Percent of Total	Fiscal Year 2021-2022	Percent of Total	Increase/ (Decrease)
Instruction	\$434.4	64.1%	\$436.9	67.8%	\$(2.5)
Indirect Instruction	103.7	15.3%	95.0	14.7%	8.7
Operations/Maintenance	47.2	7.0%	41.4	6.4%	5.8
Transportation	31.1	4.6%	27.5	4.3%	3.6
Other Support Services	43.4	6.4%	29.7	4.7%	13.7
Transfers	<u>17.6</u>	<u>2.6%</u>	<u>13.6</u>	<u>2.1%</u>	<u>4.0</u>
Total	<u>\$677.4</u>	<u>100.0%</u>	<u>\$644.1</u>	<u>100.0%</u>	<u>\$33.3</u>

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General Fund Expenditures by Function FY 2022-2023 vs. FY 2021-2022



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GASB 54:

Fund Balance Reporting

Five Components of Fund Balance

1. Nonspendable

Defined as a) assets that will never convert to cash b) assets that will not convert to cash soon enough to affect the current period and c) resources that must be maintained intact pursuant to legal or contractual requirements

2. Restricted

Defined as a) limitations imposed by creditors, grantors, contributors, or laws and regulations of other governments and b) limitations imposed by law through constitutional provisions or enabling legislation

3. Committed

Defined as self-imposed limitations set in place by the highest level of decision making powers

4. Assigned

Defined as amounts that are constrained by the District's intent to be used for specific purposes. Assigned fund balances should be expressed by a) the school board b) an official to whom the school board had delegated the authority to assign amounts to be used for specific purposes

5. Unassigned

Defined as the residual fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned. Only the General Fund may present positive unassigned fund balance



Debt Service Fund

(in millions)	Fiscal Year 2022-2023	Fiscal Year 2021-2022	Increase (Decrease)
Beginning Fund Balance	<u>\$ 60.2</u>	<u>\$ 56.9</u>	<u>\$3.3</u>
Revenues	58.8	58.4	0.4
Expenditures	(55.1)	(55.1)	--
Net Change in Fund Balance	<u>(3.7)</u>	<u>3.3</u>	<u>0.4</u>
Ending Fund Balance	<u><u>\$63.9</u></u>	<u><u>\$60.2</u></u>	<u><u>\$3.7</u></u>



Credit Ratings

Standard and Poor's

- AA+ General Obligation Bonds
- AA Certificates of Participation

“Debt rated AA+ has a very strong capacity to meet its financial commitments and differs from the highest rated issues only in small degree.”

Moody's Investors Service

- Aa1 General Obligation Bonds
- Aa2 Certificates of Participation

Obligations rated Aa1 are judged to be of high quality and are subject to very low credit risk.

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Capital Projects Building Fund

(in millions)	Fiscal Year 2022-2023	Fiscal Year 2021-2022	Increase (Decrease)
Beginning Fund Balance	<u>\$107.7</u>	<u>\$188.5</u>	<u>\$(80.8)</u>
Revenues	3.0	(0.5)	3.5
Expenditures	<u>(62.1)</u>	<u>(80.3)</u>	<u>18.2</u>
Net Change in Fund Balance	<u>(59.1)</u>	<u>(80.8)</u>	<u>21.7</u>
Ending Fund Balance	<u>\$48.6</u>	<u>\$107.7</u>	<u>\$(59.1)</u>



Balance Sheet: Governmental Funds as of June 30, 2023

(in millions)	General Fund	Debt Service Fund	Capital Projects Fund	Capital Reserve Fund	Grants	Nonmajor Governmental Funds	Total Governmental Funds
Assets	\$142.6	\$66.9	\$68.9	\$52.5	\$16.8	\$66.3	\$414.0
Liabilities	41.2	0.1	20.3	3.3	16.8	2.8	84.5
Deferred Inflows of Resources	1.9	2.9	--	--	--	0.8	5.6
Fund Balance	<u>\$99.5</u>	<u>\$63.9</u>	<u>\$48.6</u>	<u>\$49.2</u>	<u>\$ --</u>	<u>\$62.7</u>	<u>323.9</u>



(In millions)	General Fund	Debt Service Fund	Building Fund	Capital Reserve Fund	Grants Fund	Non major Governmental Funds	Total
<u>Revenues:</u>							
Property Taxes	\$271.2	\$57.8	\$--	\$--	\$--	\$39.1	\$368.1
Specific Ownership Tax	24.4	--	--	--	--	--	24.4
Federal Grants	0.3	--	--	--	35.7	11.5	47.5
State Equalization	344.6	--	--	--	--	--	344.6
Other State Funding	57.6	--	--	--	4.7	5.4	67.7
Earnings on Investment	4.4	1.0	2.9	1.0	--	0.1	9.4
Other	<u>5.9</u>	<u>--</u>	<u>0.1</u>	<u>0.9</u>	<u>3.4</u>	<u>33.3</u>	<u>43.6</u>
Total	708.4	58.8	3.0	1.9	43.8	89.4	905.3
<u>Expenditures</u>							
Instruction	562.8	--	--	--	43.6	12.5	618.9
Other Support Services	123.7	--	--	--	0.2	12.2	136.1
Pupil Activities	--	--	--	--	--	11.0	11.0
Capital Outlay	0.5	--	62.1	40.2	--	13.1	115.9
Debt Service	0.4	55.1	--	6.6	--	--	62.1
Food Services	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>21.0</u>	<u>21.0</u>
Total	687.4	55.1	62.1	46.8	43.8	69.8	965.0
<u>Other Financing:</u>							
Transfers (net)	(17.3)	--	--	17.3	--	--	--
Lease issuance	--	--	--	1.3	--	--	1.3
Sale of Assets	<u>--</u>	<u>--</u>	<u>--</u>	<u>1.0</u>	<u>--</u>	<u>--</u>	<u>1.0</u>
Net Change in Fund Balances	3.7	3.7	(59.1)	(25.3)	--	19.6	(57.4)
Fund Balances, Beginning	<u>95.8</u>	<u>60.2</u>	<u>107.7</u>	<u>74.5</u>	<u>--</u>	<u>43.1</u>	<u>381.3</u>
Fund Balances, Ending	<u>\$99.5</u>	<u>\$63.9</u>	<u>\$48.6</u>	<u>\$49.2</u>	<u>\$--</u>	<u>\$62.7</u>	<u>\$323.9</u>

Governmental Funds FY 2022-2023 Revenues, Expenditures & Changes in Fund Balances

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Nonmajor Governmental Funds

Capital Construction, Technology and Maintenance Fund

- Accounts for the ongoing cash funding for capital construction, new technology, existing technology upgrade and maintenance needs

Extended Child Services Fund

- Accounts for the financial activities of:
 - Preschool, Kindergarten Enrichment, Before and After School, and Intersession/Year-Round Enrichment programs
 - Academic and non-academic summer school
 - Instrumental music programs

Pupil Activities Fund

- Accounts for financial transactions related to school-sponsored interscholastic and intrascholastic athletic and activity events

Food Services Fund

- Accounts for food service operations for the various schools within the District. This program serves breakfast and lunch to the students and school staff and is partially funded by the National School Lunch and School Breakfast programs through the federal government



Balance Sheet: Nonmajor Governmental Funds

June 30, 2023

(In millions)	Capital Construction Technology and Maintenance Fund	Extended Child Services Fund	Food Services Fund	Pupil Activities Fund	Total Nonmajor Governmental Funds
Assets	\$37.3	\$11.8	\$7.6	\$9.6	\$66.3
Liabilities	0.2	1.0	1.5	0.1	2.8
Deferred Inflows of Resources	0.8	--	--	--	0.8
Fund Balance	<u>\$36.3</u>	<u>\$10.8</u>	<u>\$6.1</u>	<u>\$9.5</u>	<u>\$62.7</u>



Nonmajor Governmental Funds

FY 2022-2023 Revenues and Expenditures

(In millions)	Capital Construction Technology and Maintenance Fund	Extended Child Services Fund	Food Services Fund	Pupil Activities Fund	Total
Revenues:					
Property Taxes	\$39.1	\$--	\$--	\$--	\$39.1
Federal Grants	--	--	11.5	--	11.5
State Grants	--	5.1	0.3	--	5.4
Tuition	--	13.5	--	--	13.5
Earnings on Investments	0.1	--	--	--	0.1
Pupil Activities	--	--	--	11.9	11.9
Food Services Sales	--	--	7.6	--	7.6
Other	--	--	0.2	--	0.2
Total	<u>\$39.2</u>	<u>\$18.6</u>	<u>\$19.6</u>	<u>\$11.9</u>	<u>\$89.3</u>
Expenditures					
Instruction	\$--	\$12.5	\$--	\$--	\$12.5
Other Support Services	10.1	2.0	--	--	12.1
Pupil Activities	--	--	--	11.0	11.0
Capital Outlay	13.0	--	0.1	--	13.1
Debt Service	--	--	--	--	0
Food Services	--	--	21.0	--	21.0
Total	<u>\$23.1</u>	<u>\$14.5</u>	<u>\$21.1</u>	<u>\$11.0</u>	<u>\$69.7</u>

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Major Federal Grants FY 2022-2023

Federal Funding Expenditures	(in millions)
Special Education: IDEA Cluster	\$9.1
Title I, Improving the Academic Achievement of the Disadvantaged	6.0
Elementary and Secondary School Emergency Relief Fund (ESSER)	13.8
Improving Teacher Quality: Title II, Part A	0.6
English Language Acquisition: Title III	0.4
Title IV	0.3
Vocational Education	0.3
Food Services Child Nutrition Cluster	11.6

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