



2022 – 2023 Fiscal Year End Recap

School Board Meeting
Thursday, December 7, 2023



CCS's Fund Balance

Beginning Fund Balance 7/1/2022	\$ 2,301,428
Increase from Fiscal Year 2023	4,522,395
Ending Fund Balance 6/30/2023	\$ 6,823,823
Less Disbursement to City - CIP	1,500,000
Adjusted Fund Balance Total	\$ 5,323,823

Gain Sharing with the City



CCS remitted to the City \$4,422,395 per the gain sharing agreement. These funds will be applied toward the City's CIP – School Construction Projects as presented in the City's March 30, 2023 Budget Work Session.

CCS added to fund balance \$4,522,395 per the Gain Sharing.

Drawdown of ESSER Funds

ESSER Grants	Spend Down Deadline	Grant Awarded	Total Spent through 6/30/2023	Grant Remaining
ARPA ESSER	9/30/2024	\$ 10,073,068	\$ 6,739,276	\$ 3,333,792
CSLFRF Ventilation Improvement	12/31/2024	\$ 808,685	\$ 638,145	\$ 170,540
ESSER III State Set-Aside Funds	9/30/2024	\$ 2,456,525	\$ 978,164	\$ 1,478,361

CCS drew down \$6,739,276 in fiscal year 2023 for Substitute Teachers, Primary Instructional Assistants, Extra Duty Stipends, Care & Safety Assistants, and Custodians & Division Social Workers.

Funding Strategy

- City Council for the last two fiscal years provided an increase each year of \$4 million in City appropriation .
- CCS added and maintained services for example Social Emotional Counselors in the face of and wake of pandemic response. Allowed CCS to use the ESSER grant funds for reimbursement of personnel, technology, supplies and materials and not face the funding cliff from the use of ESSER grant funds expiring on 9/30/2024.
- City and CCS funding strategy resulted in higher than typical Gain Sharing support to essential capital projects.



Questions?

