

*Clear Fork Valley LSD*

# Monthly Financial Report

FY20 Cash Flow Activity for the month

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7/3/2020

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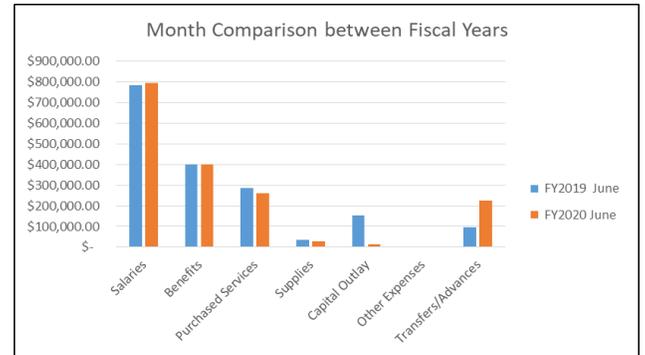
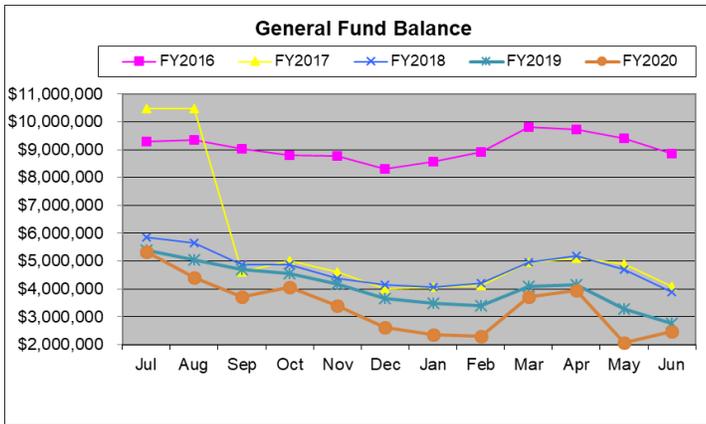
## Revenue Snapshot

REVENUES						
	FISCAL YEAR TO DATE COMPARISON			MONTH COMPARISON		
Tax Revenue	FY2019 July - June	FY2020 July - June	Year over Year Change from 2019 to 2020	FY2019 June	FY2020 June	Month over Month Change from 2019 to 2020
Local Taxes (Property and Income)	\$6,550,847	\$7,022,923	\$472,076	\$0	\$0	\$0
<b>Total</b>	<b>\$6,550,847</b>	<b>\$7,022,923</b>	<b>\$472,076</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Local and Other Generated Revenue	FY2019 July - June	FY2020 July - June	Year over Year Change from 2019 to 2020	FY2019 June	FY2020 June	Month over Month Change from 2019 to 2020
Tuition, Investments, Fees, Activities, Returns of Advances, Medicaid, Donations, Misc., Other	\$2,517,706	\$2,657,018	\$139,312	\$400,216	\$115,184	-\$285,031
<b>Total</b>	<b>\$2,517,706</b>	<b>\$2,657,018</b>	<b>\$139,312</b>	<b>\$400,216</b>	<b>\$115,184</b>	<b>\$0</b>
State Foundation Revenue	FY2019 July - June	FY2020 July - June	Year over Year Change from 2019 to 2020	FY2019 June	FY2020 June	Month over Month Change from 2019 to 2020
Unrestricted Grants In Aid (Foundation)	\$8,287,096	\$8,008,156	-\$278,940	\$669,773	\$486,049	-\$183,724
Restricted Aid State (Foundation)	\$199,004	\$199,274	\$270	\$15,269	\$16,605	\$1,337
<b>Total</b>	<b>\$8,486,100</b>	<b>\$8,207,430</b>	<b>-\$278,670</b>	<b>\$685,042</b>	<b>\$502,654</b>	<b>-\$182,388</b>
<b>Total Revenue</b>	<b>\$17,554,652</b>	<b>\$17,887,371</b>	<b>\$332,718</b>	<b>\$1,085,257</b>	<b>\$617,838</b>	<b>-\$467,419</b>

June revenues were around \$1.1 M below June expenditures and were around \$467,000 below June of 2019. Fiscal Year-to-Date revenues were up slightly compared to last year the revenues by around \$300,000, which is less than a 2% change year-over-year. As expected and reported, reductions in State foundation were close to \$300,000 below last year due to the state budget cuts from COVID-19.

## Expenditure Snapshot

Expenditures	EXPENDITURES			MONTH COMPARISON		
	FISCAL YEAR TO DATE COMPARISON			FY2019 June	FY2020 June	Month over Month Change from 2019 to 2020
	FY2019 July - June	FY2020 July - June	Year over Year Change from 2019 to 2020			
Salaries	\$8,798,641	\$8,870,437	\$71,796	\$784,035	\$795,123	\$11,088
Benefits	\$4,674,679	\$4,614,555	-\$60,125	\$401,281	\$402,030	\$750
Purchased Services	\$2,973,286	\$2,745,541	-\$227,744	\$284,849	\$261,580	-\$23,269
Supplies	\$615,073	\$573,437	-\$41,636	\$36,415	\$28,632	-\$7,783
Capital Outlay	\$389,611	\$131,685	-\$257,926	\$153,666	\$14,201	-\$139,465
Other Expenses	\$194,386	\$195,251	\$865	\$2,490	\$3,587	\$1,097
Transfers/Advances	\$1,073,875	\$1,081,668	\$7,793	\$98,000	\$224,742	\$126,742
<b>Total Expenditures</b>	<b>\$18,719,551</b>	<b>\$18,212,574</b>	<b>-\$506,977</b>	<b>\$1,760,736</b>	<b>\$1,729,894</b>	<b>-\$30,842</b>

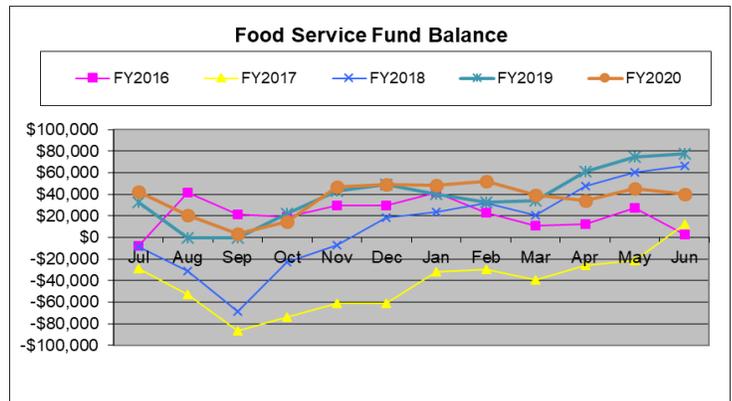


Expenditures for the June were down from last June by about \$30,000. Overall, fiscal year to date expenditures were down from last year as well by about \$500,000. Even with the reduced disbursements for the year the districts expenditures exceeded revenues for the Fiscal Year by over \$325,000 in 2020. The district will need to cut expenditures even further and look at ways to increase revenues in order to balance the budget and stop spending the carryover that had been saved.

## Transportation and Food Service

TRANSPORTATION REVENUE/EXPENDITURES	
Jun-20	
<b>INCOME/STATE REIMBURSEMENT</b>	
Regular	\$ 43,300.32
Special Ed	\$ 7,305.57
<b>Total:</b>	<b>\$ 50,605.89</b>
<b>EXPENSES</b>	
PERSONNEL	
Regular	\$ 36,242.24
Trips	\$ -
OT	\$ 10,091.68
Sick/Vacation/Personal/Residency	\$ 671.19
BENEFITS	\$ 36,945.37
PURCHASED SERVICES	
Repairs/Instruction/Insurance	\$ (755.45)
Phone/Utilities/photocopier/ etc.	\$ 1,775.69
PARTS/SUPPLIES/EQUIPMENT	
FUEL	\$ 288.75
TIRES& TUBES	\$ 5,564.40
BUS	\$ -
<b>Total:</b>	<b>\$ 98,452.85</b>

Food Service Fund 006	
Jun-20	
<i>Beginning Balnace</i>	\$ 45,288.42
<b>Revenue</b>	
Food Sales	\$ -
Banquets	\$ -
Paid on accounts	\$ -
Federal Reimbursements	\$ 30,121.04
Interest	\$ 0.24
<b>Total</b>	<b>\$ 30,121.28</b>
<b>Expenditures</b>	
Payroll	\$ 20,069.94
Benefits	\$ 15,217.28
Repairs and parts	\$ -
Food	\$ -
Fees	\$ -
<b>Total</b>	<b>\$ 35,287.22</b>
<b>Ending Balance</b>	<b>\$ 40,122.48</b>



Transportation revenues and expenditures have not had any significant changes or unanticipated swings. The only revenue for transportation is from state reimbursements and the transportation director has reduced routes and made as many changes as she can to reduce expenses in the bus garage. To put transportation into perspective, these expenditures account for around 5% of the overall monthly expenditures. Food Service is still positive but will most likely be in the red by August as expenses will continue through the summer but revenues will not.

