



Clear Fork Valley LSD

Monthly Financial Report

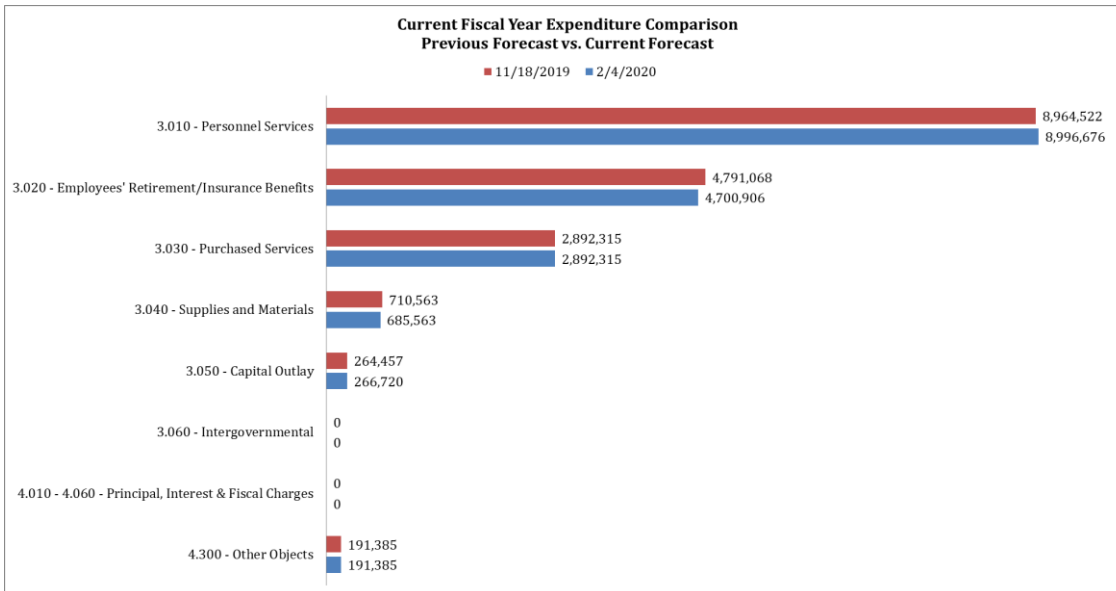
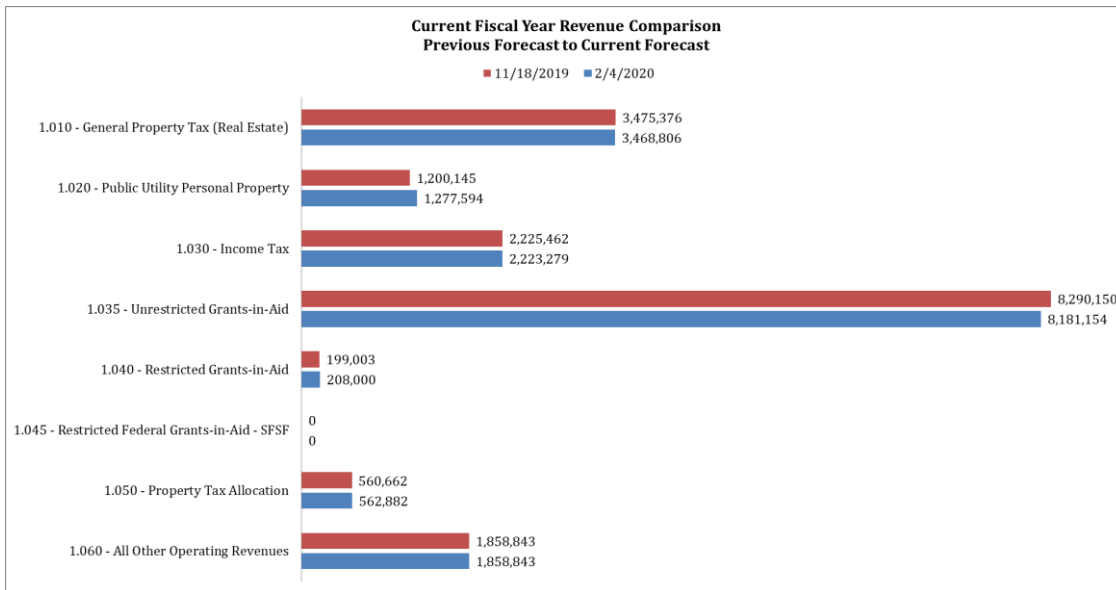
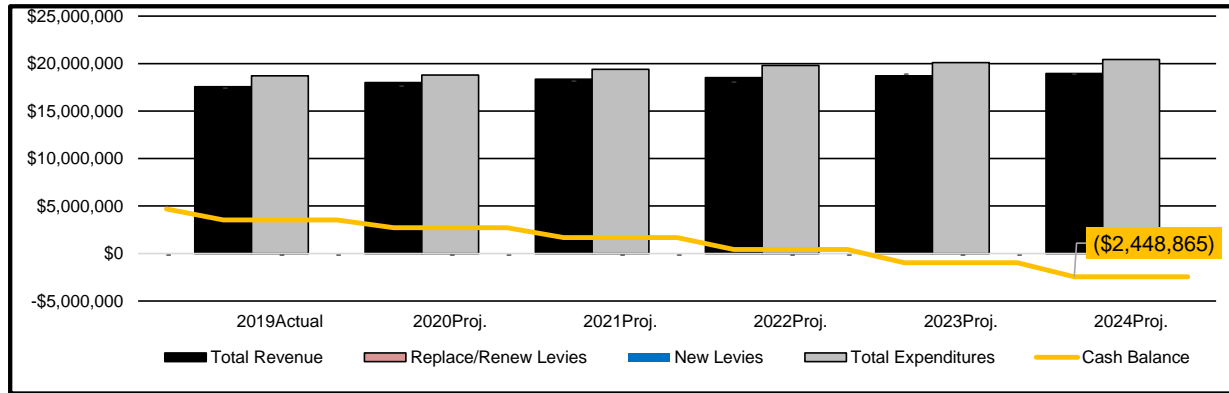
FY 2020 Cash Flow Activity Through: January

Bradd Stevens, Treasurer

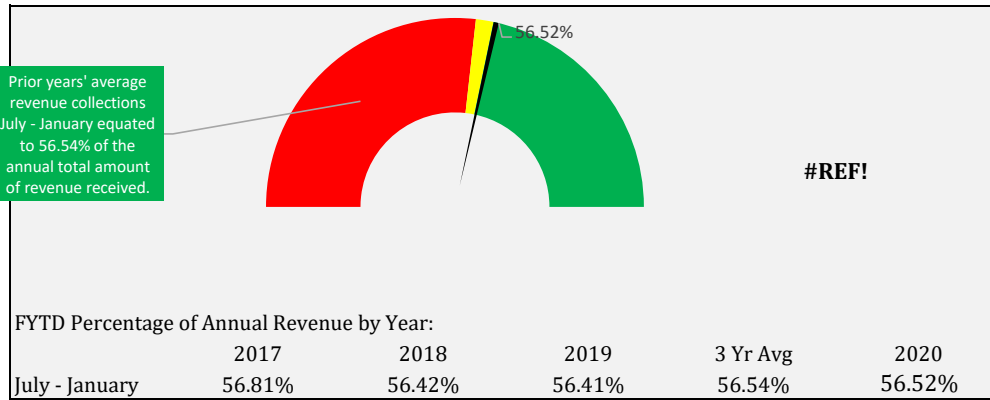
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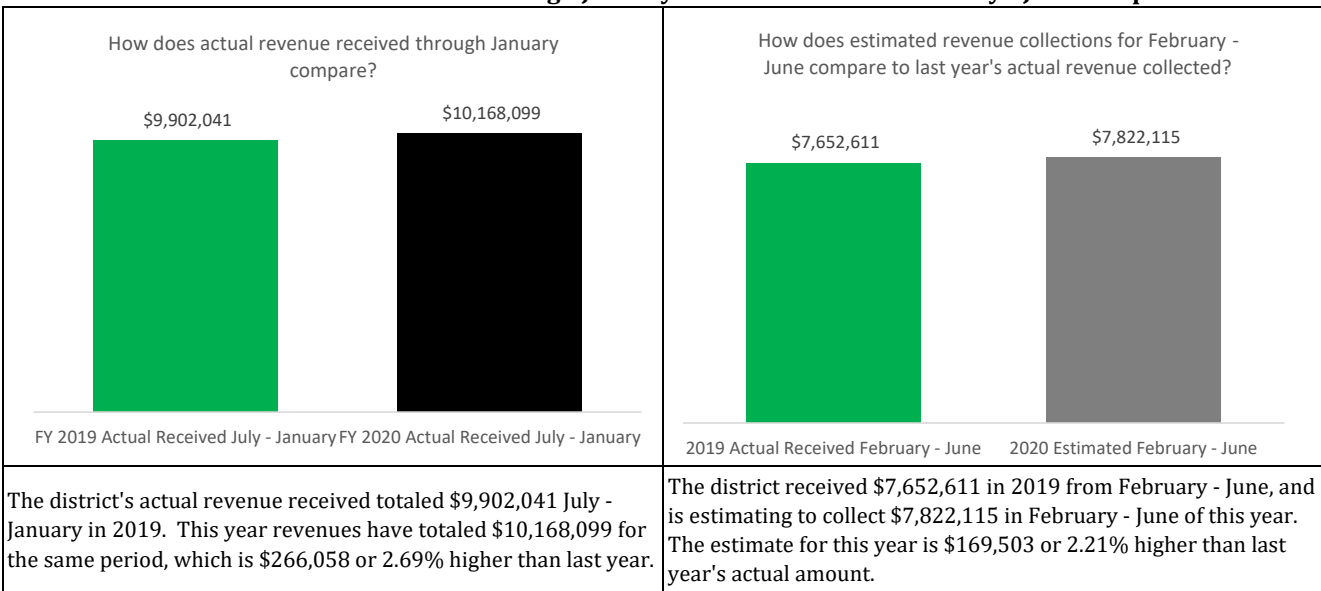
Current Forecast Results through January Total Revenue, Total Expenditures, Cash Balance



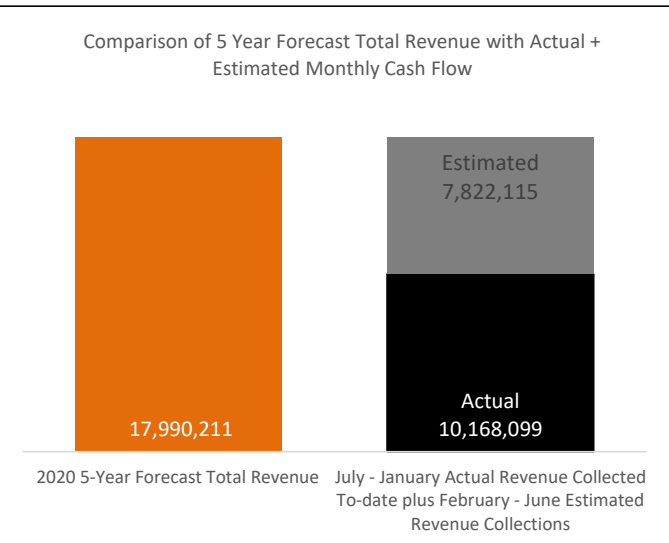
A. How does revenue received through January compare to the average of the three prior year average?



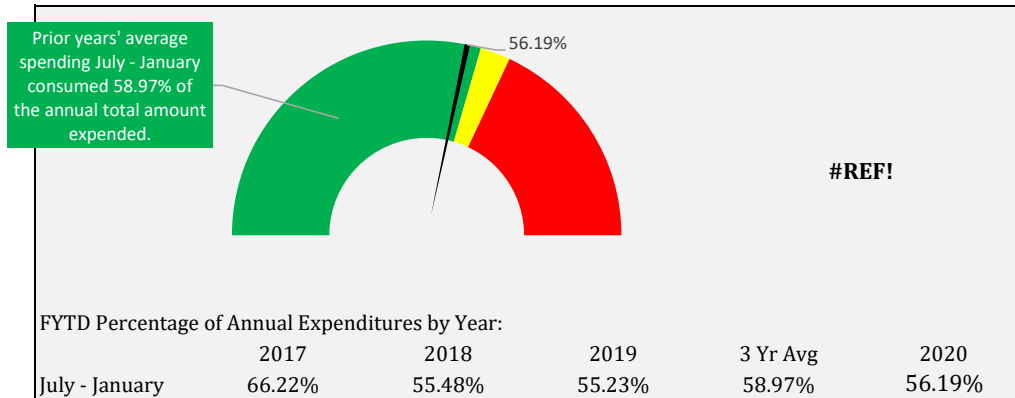
B. How does actual revenue collections through January and estimates for February - June compare?



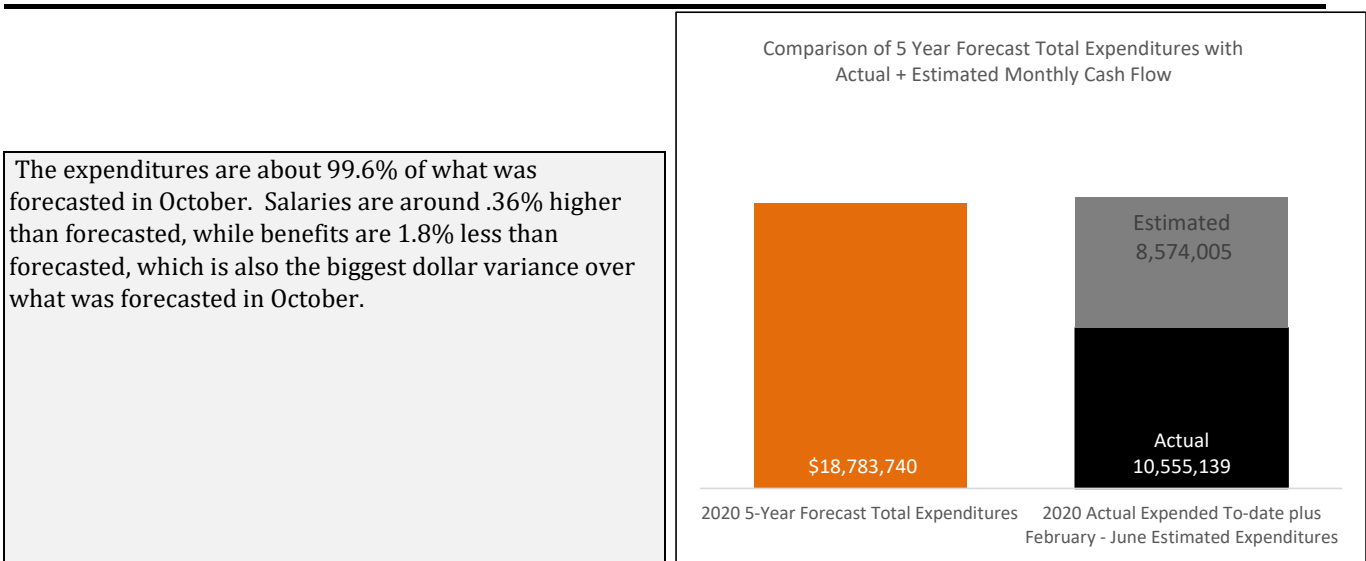
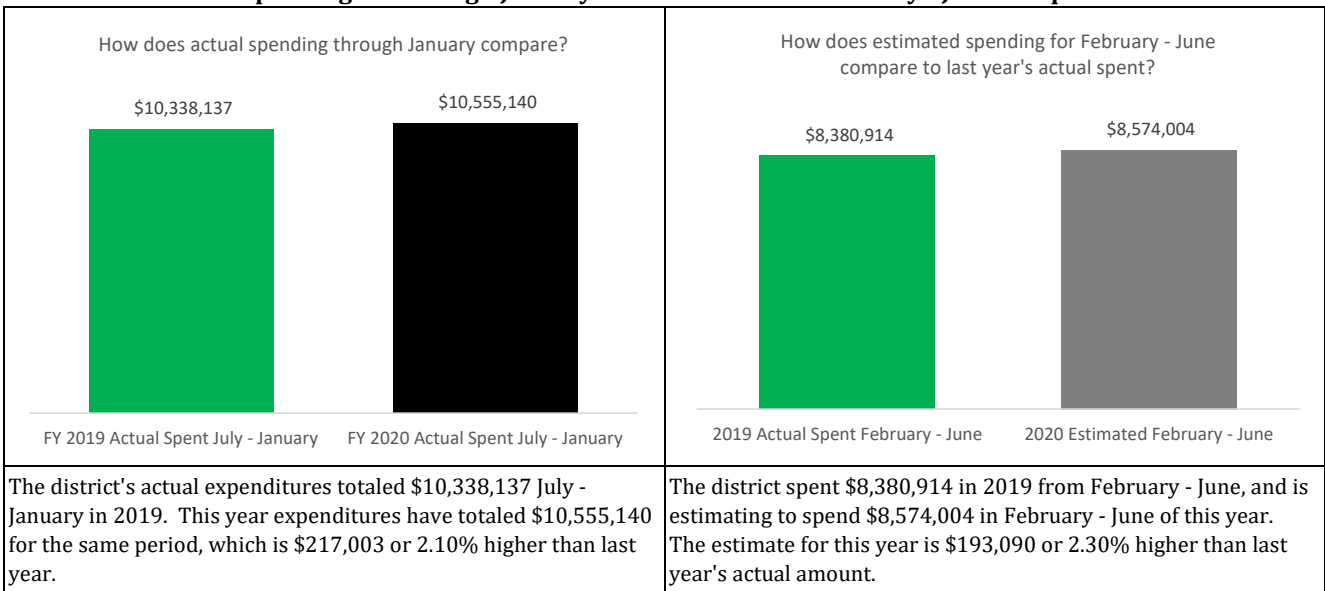
The revenues are about 99.8% of what was forecasted in October. The Real Estate revenues are slightly lower than forecasted, however there is still one more Real Estate collection that will occur in this Fiscal year. The Public Utility has increased more than anticipated by about 6%. With three of the four Income Tax collections already in for the fiscal year, Income Tax collections are only down by 1/10 of a percent of what was predicted. The biggest reduction has occurred in the State Foundation payments which were supposed to be at the same rate as last year but have been over 1.3% lower than what was forecasted.



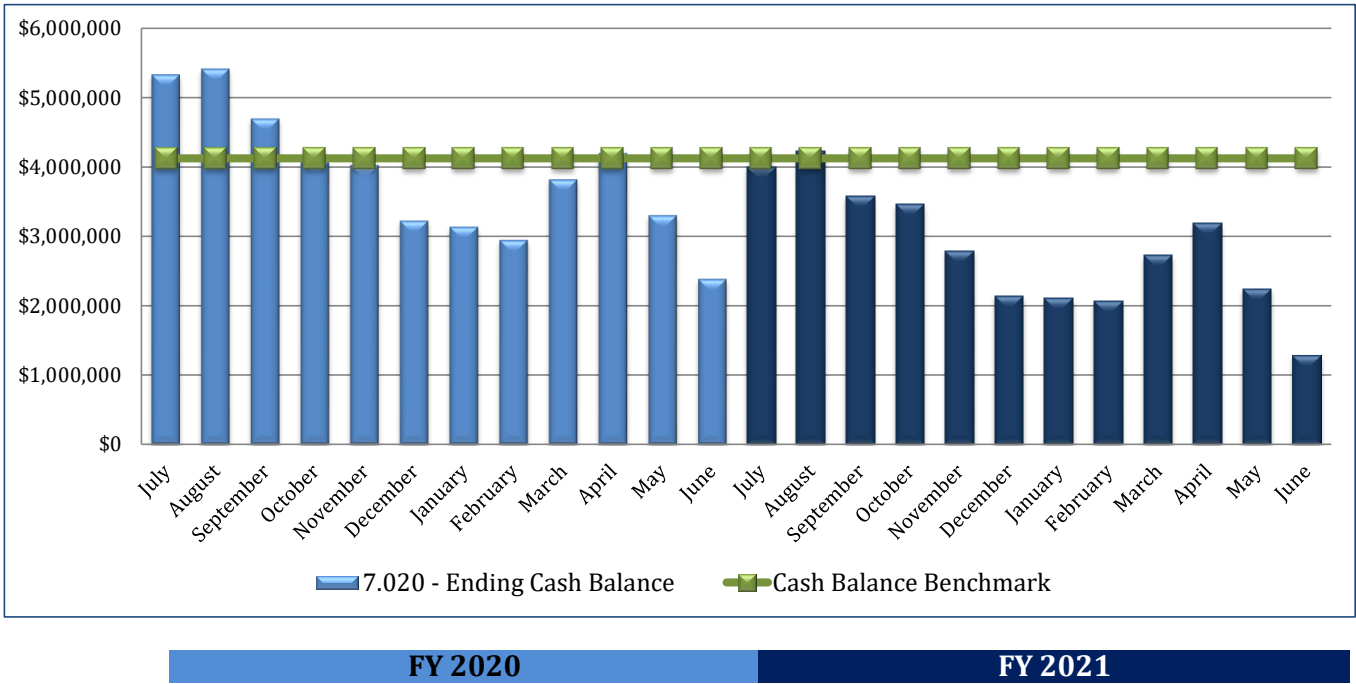
A. How does the pace of spending through January compare to the three prior year average?



B. How does actual spending for through January and estimates for February - June compare?



Monthly Cash Balance Projections
Based on Annual Totals From 5 Year Forecast



This bar graph shows the forecasted cash on hand for district operations for the remainder of this year and next year. The district is anticipated to retain a positive cash balance for the next two fiscal years however the district's monthly and annual expenditures are continuing to exceed revenues. The district must either consider making cuts or consider seeking additional revenues from a tax levy.

Revenue Snapshot

Tax Revenue	FY2018 July - January	FY2019 July - January	FY2020 July - January	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
1100 - 1199 Local Taxes	\$3,459,921	\$3,459,648	\$3,640,599	-\$272	\$180,950
Total	\$3,459,921	\$3,459,648	\$3,640,599	-\$272	\$180,950
Locally Generated Revenue	FY2018 July - January	FY2019 July - January	FY2020 July - January	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
1200 - 1299 Tuition and Patron Payments	\$789,109	\$766,607	\$786,611	-\$22,501	\$20,003
1300 - 1399 Transportation Fees	\$0	\$512	\$0	\$512	-\$512
1400 - 1499 Investment Earnings	\$62,948	\$109,600	\$134,796	\$46,651	\$25,196
1600 - 1699 Student Activities	\$12,616	\$12,320	\$13,288	-\$296	\$968
1700 - 1799 Class Fees	\$41,886	\$47,344	\$49,782	\$5,458	\$2,438
1800 - 1899 Miscellaneous Receipts	\$35,582	\$28,254	\$29,992	-\$7,328	\$1,738
1900 - 1999 Other Revenue Not Above	\$4,184	\$2,876	\$4,441	-\$1,308	\$1,565
Total	\$946,324	\$967,512	\$1,018,910	\$21,188	\$51,398
State Revenue	FY2018 July - January	FY2019 July - January	FY2020 July - January	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
3100 - 3199 Unrestricted Grants In Aid	\$5,229,055	\$5,253,016	\$5,176,101	\$23,961	-\$76,915
3200 - 3299 Restricted Aid State	\$101,728	\$110,699	\$116,244	\$8,971	\$5,544
3300 - 3399 State Revenue Other	\$7,482	\$45,168	\$11,984	\$37,686	-\$33,184
Total	\$5,338,265	\$5,408,883	\$5,304,329	\$70,618	-\$104,555
Total Revenue	\$9,810,949	\$9,902,041	\$10,168,099	\$91,092	\$266,058

Revenues for the month of January were about \$21,500 higher than they were for January of 2019. Fiscal Year-to-Date revenues are up by over \$266,000. Even though the Income tax hasn't increased as much as forecasted, it is still the largest increase on revenues over last January. The other increases are in investment earnings or interest. Fiscal Year-to-Date local tax revenues are up by over \$180,000 and investment earnings or interest is up by over \$25,000. Other Fiscal Year-to-Date gains are in open enrollment and small increases in misc. receipts. The biggest decreases in revenue for the Fiscal Year-to-Date are the State Foundation payments which are down by almost \$77,000.

Expenditure Snapshot

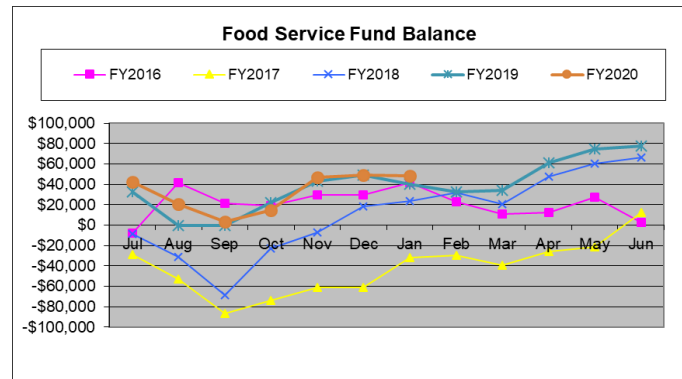
3.01 Salaries	FY2018 July - January	FY2019 July - January	FY2020 July - January	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
111 - Regular Certified Salaries	\$3,719,073	\$3,789,164	\$3,843,432	\$70,091	\$54,268
112-119 All Other Certified Salaries	\$99,992	\$71,016	\$77,337	-\$28,976	\$6,321
120 - 129 Certified Compensated Absences	\$0	\$0	\$8,375	\$0	\$8,375
130 - 139 Certified Other Compensation	\$60,410	\$35,078	\$67,323	-\$25,333	\$32,245
141 Regular Classified Salaries	\$957,095	\$956,003	\$995,449	-\$1,092	\$39,446
142 - 149 All Other Classified Salaries	\$62,029	\$68,887	\$52,663	\$6,858	-\$16,224
151 - 159 Classified Compensated Absences	\$21,672	\$25,291	\$13,084	\$3,619	-\$12,207
161 - 169 Classified Other Compensation	\$13,750	\$22,519	\$29,105	\$8,769	\$6,586
170 - 190 - Other Wages and Salaries	\$13,881	\$14,615	\$15,136	\$734	\$521
Total	\$4,947,902	\$4,982,572	\$5,101,903	\$34,669	\$119,332
3.02 Fringe Benefits	FY2018 July - January	FY2019 July - January	FY2020 July - January	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
210-219 Retirement Certified	\$637,618	\$712,649	\$726,380	\$75,031	\$13,731
220-229 Retirement Classified	\$209,272	\$204,432	\$221,983	-\$4,840	\$17,552
230-239 Employee Reimbursements and Other	\$22,027	\$12,426	\$23,705	-\$9,601	\$11,279
240-249 Insurance Certified	\$929,441	\$1,172,200	\$1,068,581	\$242,759	-\$103,619
250-259 Insurance Classified	\$455,274	\$566,397	\$555,678	\$111,123	-\$10,719
260-269 Insurance - Workers' Compensation	\$47,929	\$48,520	\$53,491	\$591	\$4,971
Total	\$2,302,618	\$2,718,396	\$2,651,350	\$415,778	-\$67,046
3.03 Purchased Services	FY2018 July - January	FY2019 July - January	FY2020 July - January	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
410-419 Professional and Technical Services	\$252,268	\$324,312	\$388,394	\$72,044	\$64,081
420-429 Non-utility Property Services	\$165,542	\$180,642	\$141,164	\$15,100	-\$39,478
430-439 Travel, Mileage, Meeting Expense	\$12,170	\$10,796	\$17,528	-\$1,374	\$6,733
440-449 Communications	\$77,929	\$81,564	\$60,066	\$3,635	-\$21,498
450-459 Utilities	\$141,813	\$118,014	\$107,694	-\$23,798	-\$10,321
460-469 Contracted Craft or Trade Services	\$1,225	\$1,205	\$0	-\$21	-\$1,205
470-479 Tuition and Similar	\$583,933	\$691,312	\$728,323	\$107,379	\$37,012
490-499 Other Purchased Services	\$108,498	\$84,980	\$49,106	-\$23,519	-\$35,874
Total	\$1,343,628	\$1,492,825	\$1,492,275	\$149,197	-\$550
3.04 Supplies	FY2018 July - January	FY2019 July - January	FY2020 July - January	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
510-519 General Supplies	\$120,943	\$78,868	\$121,414	-\$42,075	\$42,546
520-529 Textbooks	\$121,040	\$183,823	\$176,856	\$62,784	-\$6,968
530-539 Library Books	\$261	\$123	\$782	-\$139	\$659
540-549 Newspapers, Periodicals, Films	\$300	\$6,052	\$827	\$5,752	-\$5,225
560-569 Food and Related Supplies	\$2,082	\$2,231	\$530	\$149	-\$1,701
570-579 Supplies for Operation and Repair - Buildings	\$37,684	\$50,438	\$41,412	\$12,754	-\$9,026
580-589 Supplies for Operation and Repair - Vehicles	\$88,264	\$66,887	\$90,387	-\$21,377	\$23,500
590-599 Other Supplies and Materials	\$2,816	\$0	\$723	-\$2,816	\$723
Total	\$373,391	\$388,422	\$432,931	\$15,031	\$44,508
Total Expenditures	\$9,570,691	\$10,338,636	\$10,555,139	\$767,946	\$216,503

Expenditures were about \$99,000 higher than they were for January of 2019. So far Fiscal Year-to-Date expenditures are up over \$216,500 from the same time period from last year. Salaries, Benefits, and Supplies are the areas that had increases from January of last year. Purchased Services was the only category in which expenditures were less this January then they were in January of 2019.

Transportation and Food Service Activity

TRANSPORTATION REVENUE/EXPENDITURES	
Jan-20	
INCOME/STATE REIMBURSEMENT	
Regular	\$ 43,300.32
Special Ed	\$ 16,498.19
Total:	\$ 59,798.51
EXPENSES	
PERSONNEL	
Regular	\$ 39,129.78
Trips	\$ 714.70
OT	\$ 1,137.78
Sick/Vacation/Personal/Residency	\$ 1,225.00
BENEFITS	\$ 39,493.73
PURCHASED SERVICES	
Repairs/Instruction/Insurance	\$ 1,102.85
Phone/Utilities/photocopier/ etc.	\$ 515.12
PARTS/SUPPLIES/EQUIPMENT	\$ 5,635.14
FUEL	\$ 14,132.36
TIRES& TUBES	\$ -
BUS	\$ -
Total:	\$ 103,086.46

Food Service Fund 006	
Jan-20	
<i>Beginning Balnace</i>	\$ 49,431.15
Revenue	
Food Sales	\$ 40,845.13
Banquets	\$ 1,175.00
Paid on accounts	\$ (2,563.87)
Federal Reimbursements	\$ 22,293.35
Interest	\$ 0.85
Total	\$ 61,750.46
Expenditures	
Payroll	\$ 21,108.52
Benefits	\$ 15,239.27
Repairs and parts	\$ 310.00
Food	\$ 26,257.71
Fees	\$ -
Total	\$ 62,915.50
Ending Balance	\$ 48,266.11



Food service's January balance decreased by around \$1,000, however it is higher than it has been for the end of January since 2013. Transportation costs about twice of what it is funded.

Insurance Activity

Clear Fork Valley Local Schools				Fiscal Year 2019 - 2020				
EXPERIENCE ACCOUNTING SUMMARY		EXPERIENCE PERIOD: FY2020						
2019						2020		
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	TOTAL
REVENUES								
PREMIUMS PAID	\$ 315,989.82	\$ 309,721.95	\$ 319,809.64	\$ 317,518.01	\$ -	\$ -	\$ 635,925.35	\$ 1,898,964.77
MEDICAL								\$ -
DENTAL								\$ -
VISION								\$ -
DRUG REBATE REIMBURSED	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,536.09	\$ 3,867.98	\$ 8,404.07
STOP-LOSS REIMBURSED (LCRP)	\$ 60,252.71	\$ -	\$ 60,777.70	\$ 172,788.91	\$ 71,753.57	\$ 89,090.63	\$ 62,451.16	\$ 517,114.68
INTEREST EARNED	\$ 5,002.21	\$ 2,830.27	\$ 2,893.28	\$ 4,209.46	\$ 2,268.80	\$ 1,842.51	\$ 2,179.35	\$ 21,225.88
REVENUE TOTAL	\$ 381,244.74	\$ 312,552.22	\$ 383,480.62	\$ 494,516.38	\$ 74,022.37	\$ 95,469.23	\$ 704,423.84	\$ 2,445,709.40
EXPENSES								
MEDICAL CLAIMS	\$ 216,426.04	\$ 239,757.51	\$ 364,453.00	\$ 183,584.02	\$ 284,390.74	\$ 201,840.13	\$ 279,830.64	\$ 1,770,282.08
DRUG CLAIMS	\$ 27,768.07	\$ 18,713.71	\$ 27,839.71	\$ 28,534.47	\$ 26,297.43	\$ 20,697.68	\$ 19,467.20	\$ 169,318.27
VISION CLAIMS	\$ 1,970.88	\$ 12,126.78	\$ 11,840.88	\$ 6,348.80	\$ 13,069.93	\$ 6,890.74	\$ 15,362.28	\$ 67,610.29
DENTAL CLAIMS	\$ 17,812.47	\$ 16,531.35	\$ 6,223.10	\$ 8,643.28	\$ 10,902.71	\$ 10,250.11	\$ 18,832.76	\$ 89,195.78
CLAIMS TOTAL	\$ 263,977.46	\$ 287,129.35	\$ 410,356.69	\$ 227,110.57	\$ 334,660.81	\$ 239,678.66	\$ 333,492.88	\$ 2,096,406.42
TPA, ADMIN, MKTG, PPO ACCESS	\$ 7,596.50	\$ 7,552.95	\$ 7,422.30	\$ 7,681.56	\$ 7,688.30	\$ 10,633.60	\$ 9,388.67	\$ 57,963.88
LEGAL CONSULT UW	\$ 2,697.00	\$ 2,681.50	\$ 3,340.00	\$ 3,457.00	\$ 3,455.00	\$ 3,454.00	\$ 3,454.00	\$ 22,538.50
FISC ADMIN, SUPP, CONV	\$ 721.00	\$ 717.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,438.00
INTERNAL POOL	\$ 83,824.50	\$ 83,342.75	\$ 81,897.50	\$ 84,788.00	\$ 84,788.00	\$ 84,788.00	\$ 84,788.00	\$ 588,216.75
EXCISE TAX - CONSULTING	\$ 850.84	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 850.84
FIXED COST TOTAL	\$ 95,689.84	\$ 94,294.20	\$ 92,659.80	\$ 95,926.56	\$ 95,931.30	\$ 98,875.60	\$ 97,630.67	\$ 671,007.97
EXPENSE TOTAL	\$ 359,667.30	\$ 381,423.55	\$ 503,016.49	\$ 323,037.13	\$ 430,592.11	\$ 338,554.26	\$ 431,123.55	\$ 2,767,414.39
MONTHLY NET	\$ 21,577.44	\$ (68,871.33)	\$ (119,535.87)	\$ 171,479.25	\$ (356,569.74)	\$ (243,085.03)	\$ 273,300.29	\$ (321,704.99)
BEGINNING BALANCE	\$ 1,576,904.47	\$ 1,598,481.91	\$ 1,529,610.58	\$ 1,410,074.71	\$ 1,581,553.96	\$ 1,224,984.22	\$ 981,899.19	
ENDING BALANCE	\$ 1,598,481.91	\$ 1,529,610.58	\$ 1,410,074.71	\$ 1,581,553.96	\$ 1,224,984.22	\$ 981,899.19	\$ 1,255,199.48	\$ 1,255,199.48

The insurance fund balance is in the same range that it has been for the past 8 years. The balance is around \$23,000 of what it was at this time last year and is slightly above the January average for past 8 years. Medical Claims were up slightly in January, while drug claims were slightly down. So far Fiscal Year-to-Date the district has paid over \$2M in health insurance claims. The district's insurance committee is currently working on a wellness program to help assist in reducing these expenses and help keep the district's employees and their families healthy, which should, in-turn, reduce this expenditure.