

10/1/2020

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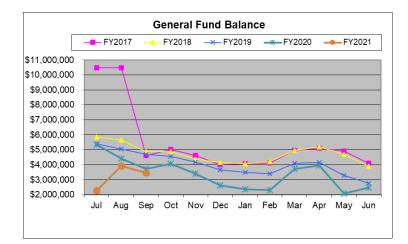
Revenue Snapshot

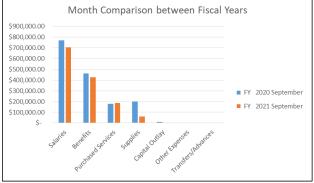
		REVENUE	ES			
	FISCAL YEA	R TO DATE CO	MPARISON	MO	NTH COMPAR	ISON
Tax Revenue	FY 2020 July - September	FY 2021 July - September	Year over Year Change from 2019 to 2020	FY 2020 September	FY 2021 September	Month over Month Change from 2020 to 2021
Local Taxes (Property and Income)	\$2,643,267	\$2,770,510	\$127,243	\$0	\$0	\$0
Total	\$2,643,267	\$2,770,510	\$127,243	\$0	\$0	\$0
Local and Other Generated Revenue	FY 2020 July - September	FY 2021 July - September	Year over Year Change from 2019 to 2020	FY 2020 September	FY 2021 September	Month over Month Change from 2020 to 2021
Tuition, Investments, Fees, Activities, Returns of Advances, Medicaid, Donations, Misc.,Other	\$689,048	\$497,668	-\$191,380	\$208,226	\$226,935	\$18,709
Total	\$689,048	\$497,668	-\$191,380	\$208,226	\$226,935	\$0
State Foundation Revenue	FY 2020 July - September	FY 2021 July - September	Year over Year Change from 2019 to 2020	FY 2020 September	FY 2021 September	Month over Month Change from 2020 to 2021
Unrestricted Grants In Aid (Foundation)	\$2,099,881	\$2,013,623	-\$86,258	\$683,515	\$669,093	-\$14,422
Restricted Aid State (Foundation)	\$49,819	\$49,816	-\$3	\$16,606	\$16,605	-\$1
Total	\$2,149,699	\$2,063,439	-\$86,261	\$700,121	\$685,698	-\$14,423
Total Revenue	\$5,482,015	\$5,331,617	-\$150,398	\$908,348	\$912,634	\$4,286

Fiscal Year-to-Date revenues are down compared to last year's the reveues by around \$150,000. This month is an actual reflection of the district's revenues as there are little to no variences due to timing for September. This is what was anticipated due to state foundation cuts. Overall the fiscal year-to-date revenues are about 3% below last year at this time which was also expected. For the month of September the revenues were up about .4% over last September, which came from sources like tuition and interest.

Expenditure Snapshot

EXPENDITURES												
	FISCAL YEA	R TO DATE CO	MPARISON	MONTH COMPARISON								
Expenditures	FY 2020 July - September	FY 2021 July- September	Year over Year Change from 2019 to 2020	FY 2020 September	FY 2021 September	Month over Month Change from 2020 to 2021						
Salaries	\$2,107,917	\$2,183,289	\$75,372	\$771,681	\$705,151	-\$66,530						
Benefits	\$1,269,439	\$1,257,657	-\$11,782	\$461,240	\$424,890	-\$36,350						
Purchased Services	\$569,036	\$549,547	-\$19,488	\$179,198	\$187,675	\$8,476						
Supplies	\$272,006	\$115,121	-\$156,884	\$200,738	\$59,851	-\$140,887						
Capital Outlay	\$30,703	\$439	-\$30,264	\$10,575	\$439	-\$10,136						
Other Expenses	\$62,801	\$66,677	\$3,876	\$1,696	\$2,249	\$553						
Transfers/Advances	\$0	-\$137	-\$137	\$0	\$0	\$0						
Total Expenditures	\$4,311,902	\$4,172,594	-\$139,308	\$1,625,128	\$1,380,255	-\$244,873						





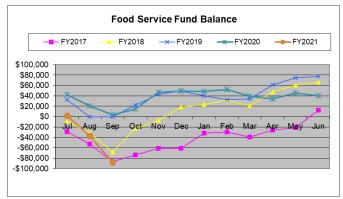
Monthly expenditures for September and the Fiscal Year are down, which is a reflection on the district's and the administration's committment to cut expenditures. The biggest increase in expenditures for the fiscal year-to-date is in salaries, which are up by about 3.4% over last year, which is mostly a factor of steps on the salary schedule. Despite the increase in that line, both Fiscal year-to-date and September expenditures are below last year, which is the goal. The line graph illustrates the trend of a decreasing general fund balance in September is common and has occured every year for the past 5 that are shown. In October the district will receive a quarterly income tax distribution so a slight increase in the general fund balance is to be expected.

TRANSPORTATION REVENUE/EXPENDITURES

Sep-20

INCOME/STATE REIMBURS	Г
Regular	\$ 43,300.32
Special Ed	\$ 7,334.08
Total:	\$ 50,634.40
EXPENSES	
PERSONNEL	
Regular	\$ 32,936.19
Trips	\$ 987.73
OT	\$ 3,495.22
Sick/Vacation/Personal/Residency	\$ -
BENEFITS	\$ 36,287.17
PURCHASED SERVICES	\$ -
Repairs/Instruction/Insurance	\$ 1,175.20
Phone/Utilities/photocopier/ etc.	\$ 402.49
PARTS/SUPPLIES/EQUIPMENT	\$ 6,131.76
FUEL	\$ 2,232.72
TIRES& TUBES	\$ 3,143.55
BUS	\$ -
Total:	\$ 86,792.03

Food Service Fund 006											
	Sep-20										
Beginning Balnace		\$	(36,769.80)								
Revenue											
Food Sales		\$	6,544.40								
Banquets		\$	-								
Paid on accounts		\$	1,665.48								
Federal Reimbursements		\$	-								
Interest	_	\$	-								
Total		\$	8,209.88								
Expenditures											
Payroll		\$	19,116.70								
Benefits		\$	15,430.16								
Repairs and parts		\$	381.00								
Food		\$	24,508.92								
Fees		\$	-								
Total		\$	59 <i>,</i> 436.78								
Ending Balance		\$	(87,996.70)								



Transportation has not changed much, expenditures are about 60% above the state reimbursement for transporting students. Food Service is in the red and is expected to be in the red for a couple more months. Starting in October, the reimbursements of the previous month will be a lot more substantial so the large deficit of September should decrease significantly by the end of October, however I still anticipate the balance to be in the red for a few more months.

Insurance Fund

Clear Fork Val	ley	/ Local S	Sc	hools													F	iso	al Year 2	020 - 2021			
EXPERIENCE ACCOUNTING SUMMARY EXPERIENCE PERIOD: FY2021																							
	202	0											2021										
		JULY		AUGUST		SEPTEMBER		OCTOBER	NO	VEMBER		DECEMBER	JANUARY		FEBRUARY		MARCH		APRIL	MAY	JUNE		TOTAL
REVENUES																							
PREMIUMS PAID	\$	325,445.60	\$	323,401.20	\$	321,260.36																\$	970,107.16
MEDICAL	\$																					\$	-
DENTAL	\$	-																				\$	-
VISION	\$																					\$	
DRUG REBATE REIMBURSED	\$		\$	3,453.42	\$	15,717.00																\$	19,170.42
STOP-LOSS REIMBURSED (LCRP)	\$	68,827.14	\$	107,782.69	\$	151,495.66																\$	328,105.49
INTEREST EARNED	\$	1,703.24	\$	1,457.05	\$	1,611.81																\$	4,772.10
REVENUE TOTAL	\$	395,975.98	\$	436,094.36	\$	490,084.83	\$	-	\$	-	\$		\$-	\$		\$	-	\$	-	\$-	\$ -	\$	1,322,155.17
EXPENSES																							
MEDICAL CLAIMS	\$	371,071.48	\$	310,675.78	\$	163,921.74																\$	845,669.00
DRUG CLAIMS	\$	39,007.68	\$	36,781.23	\$	40,766.08																\$	116,554.99
VISION CLAIMS	\$	11,103.55	\$	12,485.50	\$	6,264.95																\$	29,854.00
DENTAL CLAIMS	\$	16,339.69	\$	13,475.09	\$	7,038.19																\$	36,852.97
CLAIMS TOTAL	\$	437,522.40	\$	373,417.60	\$	217,990.96	\$	-	\$		\$		\$-	\$	-	\$	-	\$		\$-	\$ -	\$	1,028,930.96
TPA, ADMIN, MKTG, PPO ACCESS	\$	9,245.46	\$	9,245.46	\$	9,154.69																\$	27,645.61
LEGAL CONSULT UW	\$	3,393.50	\$	3,393.50	\$	3,354.50																\$	10,141.50
FISC ADMIN, SUPP, CONV	\$						\$	-	\$		\$		\$-	\$	-	\$	-	\$		\$-	\$ -	\$	
INTERNAL POOL	\$	90,302.54	\$	90,302.54	\$	89,258.58																\$	269,863.66
EXCISE TAX - CONSULTING	\$	869.75	\$	-	\$		\$	-	\$		\$		\$-	\$				\$		\$-	\$-	\$	869.75
FIXED COST TOTAL	\$	103,811.25	\$	102,941.50	\$	101,767.77	\$	-	\$		\$		\$-	\$	-	\$	-	\$		\$-	\$ -	\$	308,520.52
EXPENSE TOTAL	\$	541,333.65	\$	476,359.10	\$	319,758.73	\$	-	\$		\$		\$-	\$	-	\$	-	\$		\$-	\$ -	\$	1,337,451.48
MONTHLY NET	\$	(145,357.67)	\$	(40,264.74)	\$	170,326.10	\$		\$		\$		\$-	\$	-	\$		\$		\$ -	\$-	\$	(15,296.31)
BEGINNING BALANCE	\$ 1	1,617,187.38	\$	1,471,829.71	Ş 1	,431,564.97	\$ 1,6	501,891.07	\$ 1,60	01,891.07	\$	1,601,891.07	\$ 1,601,891.07	7 \$	1,601,891.07	\$ 1,6	501,891.07	\$	1,601,891.07	\$ 1,601,891.07	\$ 1,601,891.07		
ENDING BALANCE	\$ 1	1 471 829 71	4	1,431,564.97	\$ 1	601 891 07	\$ 1 6	501,891.07	\$ 1.60	1 891 07	4	1,601,891.07	\$ 1,601,891.07	7 5	1 601 891 07	\$ 10	501 891 07	\$	1 601 891 07	\$ 1,601,891.07	\$ 1,601,891.07	¢	1,601,891.07
LINDING DALANCE	3.	1,4/1,025./1	13	1,431,304.37		,001,091.07	÷ 1,0	,01,071.07	, I,OL	1,051.07	\$	1,001,891.07	\$ 1,001,051.07	, 13	1,001,051.07	φ 1,0		13	1,001,891.07	\$ 1,001,091.07	\$ 1,001,891.07	2	1,001,891.07

MONTHLY INSURANCE FUND ACTIVITY FOR SEPTEMBER 1,431,564.97 **Beginning Balance:** \$ REVENUE ***** \$ 321.260.36 Monthly Prem (inc Life) COBRA Total: \$ 321,260.36 \$ Caremark Rebate/Refund 15,717.00 \$ Internal Pool Reimbursement 151,495.66 \$ 1,611.81 Interest Total: \$ 490,084.83 1,921,649.80 Total balance before monthly expenses: \$ EXPENSES: ***** Monthly Stop-Loss Premium Administrative Fee BASE \$ 531.00 Administrative Fee Med/RX \$ 2,650.50 Administrative Fee Dental \$ 173.00 Fixed Costs TPA Fees \$ 9,154.69 Internal Pool/Aggregrte Protection \$ 89,258.58 Federal Excise Taxes \$ -\$ Medical Claims 163,921.74 **Prescript Claims** \$ 40,766.08

\$

\$

6,264.95

7,038.19

Medical Insurance Fund Balance \$1,875,000 \$1,675,000 \$1,475,000 \$1,275,000 \$1,075,000 \$875,000 \$675,000 Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun

The district's Self Insurance Fund increased in September by over \$170,000. Medical, dental and vision claims for September were down from the previous months. In addition to the lower claims we received a more substantial large claims reimbursement in September, which contributed to the increase in the fund balance. For December I will recommend the Board take a premium moratorium.

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Claims

Vision Claims