

*Clear Fork Valley LSD*

# Monthly Financial Report

FY20 Cash Flow Activity for the month

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10/1/2020

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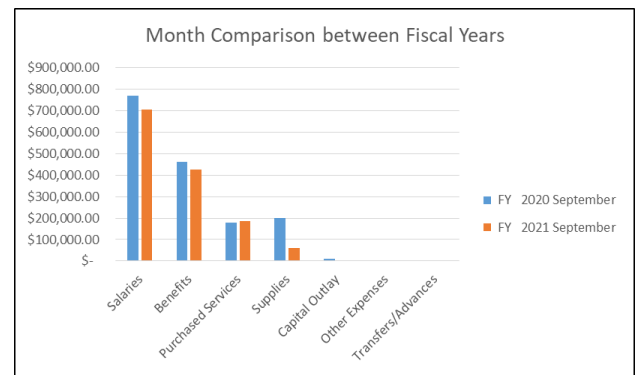
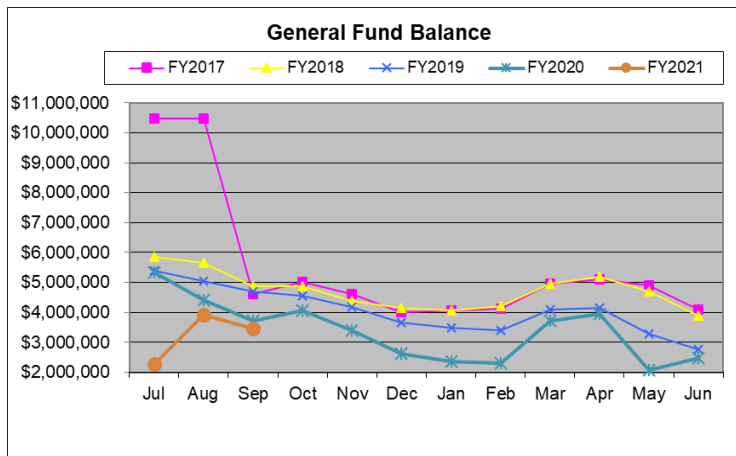
## Revenue Snapshot

REVENUES						
	FISCAL YEAR TO DATE COMPARISON			MONTH COMPARISON		
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
<b>Total</b>	<b>\$2,643,267</b>	<b>\$2,770,510</b>	<b>\$127,243</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
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
<b>Total</b>	<b>\$689,048</b>	<b>\$497,668</b>	<b>-\$191,380</b>	<b>\$208,226</b>	<b>\$226,935</b>	<b>\$0</b>
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
<b>Total</b>	<b>\$2,149,699</b>	<b>\$2,063,439</b>	<b>-\$86,261</b>	<b>\$700,121</b>	<b>\$685,698</b>	<b>-\$14,423</b>
<b>Total Revenue</b>	<b>\$5,482,015</b>	<b>\$5,331,617</b>	<b>-\$150,398</b>	<b>\$908,348</b>	<b>\$912,634</b>	<b>\$4,286</b>

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 variances 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						
Expenditures	FISCAL YEAR TO DATE COMPARISON			MONTH COMPARISON		
	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
<b>Total Expenditures</b>	<b>\$4,311,902</b>	<b>\$4,172,594</b>	<b>-\$139,308</b>	<b>\$1,625,128</b>	<b>\$1,380,255</b>	<b>-\$244,873</b>

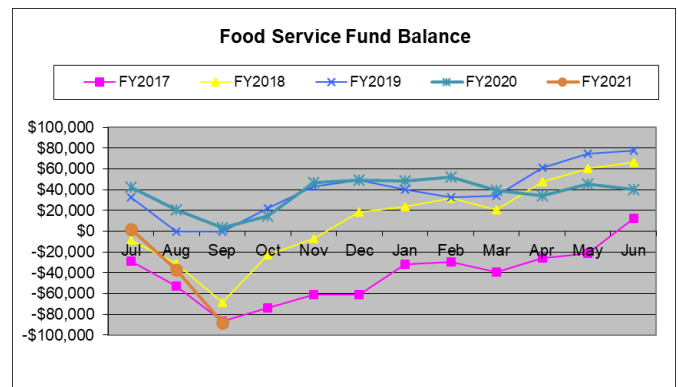


Monthly expenditures for September and the Fiscal Year are down, which is a reflection on the district's and the administration's commitment to cut expenditures. The biggest increase in expenditures for the fiscal year-to-date is in salaries, which are up by about 3.4% over last year, which is mostly 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 occurred 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 and Food Service

TRANSPORTATION REVENUE/EXPENDITURES	
Sep-20	
<b>INCOME/STATE REIMBURSEMENT</b>	
Regular	\$ 43,300.32
Special Ed	\$ 7,334.08
<b>Total:</b>	<b>\$ 50,634.40</b>
<b>EXPENSES</b>	
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	
FUEL	\$ 2,232.72
TIRES& TUBES	\$ 3,143.55
BUS	\$ -
<b>Total:</b>	<b>\$ 86,792.03</b>

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



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.

