

Clear Fork Valley LSD

Monthly Financial Report

FY20 Cash Flow Activity for the month

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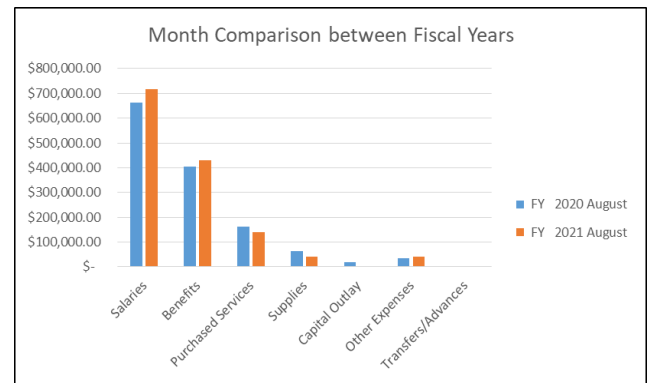
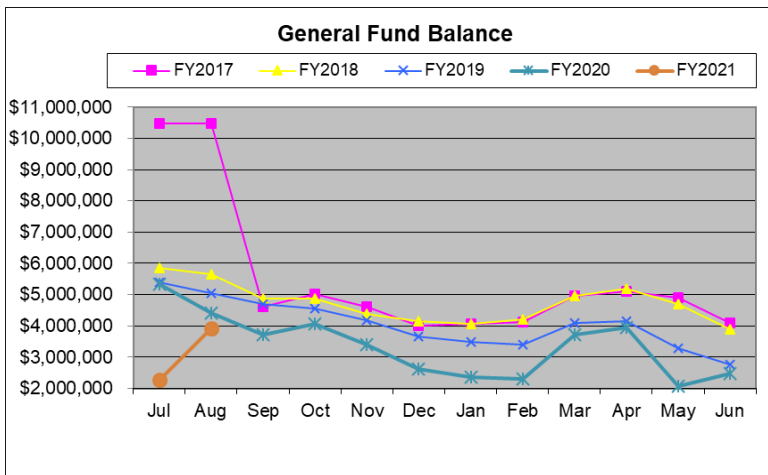
Revenue Snapshot

REVENUES						
	FISCAL YEAR TO DATE COMPARISON			MONTH COMPARISON		
Tax Revenue	FY 2020 July - August	FY 2021 July - August	Year over Year Change from 2019 to 2020	FY 2020 August	FY 2021 August	Month over Month Change from 2020 to 2021
Local Taxes (Property and Income)	\$2,643,267	\$2,770,510	\$127,243	\$332,557	\$2,193,024	\$1,860,467
Total	\$2,643,267	\$2,770,510	\$127,243	\$332,557	\$2,193,024	\$2,193,024
Local and Other Generated Revenue	FY 2020 July - August	FY 2021 July - August	Year over Year Change from 2019 to 2020	FY 2020 August	FY 2021 August	Month over Month Change from 2020 to 2021
Tuition, Investments, Fees, Activities, Returns of Advances, Medicaid, Donations, Misc., Other	\$480,822	\$270,733	-\$210,089	\$349,120	\$150,988	-\$198,132
Total	\$480,822	\$270,733	-\$210,089	\$349,120	\$150,988	\$2,193,024
State Foundation Revenue	FY 2020 July - August	FY 2021 July - August	Year over Year Change from 2019 to 2020	FY 2020 August	FY 2021 August	Month over Month Change from 2020 to 2021
Unrestricted Grants In Aid (Foundation)	\$1,416,366	\$1,344,530	-\$71,836	\$732,784	\$684,002	-\$48,782
Restricted Aid State (Foundation)	\$33,212	\$33,210	-\$2	\$16,637	\$16,605	-\$32
Total	\$1,449,578	\$1,377,740	-\$71,838	\$749,421	\$700,607	-\$48,814
Total Revenue	\$4,573,667	\$4,418,984	-\$154,684	\$1,431,098	\$3,044,619	\$1,613,521

August revenues are up compared to last year's August revenues by around \$1.6M due to the timing of when the district received real estate settlements, which were typically in July. The Fiscal-Year-to-Date revenue aren't effected by timing and are a relatively accurate representation of where we are on revenue. The Fiscal-Year-to-Date decrease is around 4% below last year which is primarily the results of decrease in state foundation and a decrease in interest earnings.

Expenditure Snapshot

Expenditures	EXPENDITURES					
	FISCAL YEAR TO DATE COMPARISON			MONTH COMPARISON		
	FY 2020 July - August	FY 2021 July - August	Year over Year Change from 2019 to 2020	FY 2020 August	FY 2021 August	Month over Month Change from 2020 to 2021
Salaries	\$1,336,236	\$1,478,138	\$141,902	\$662,036	\$717,260	\$55,224
Benefits	\$808,199	\$838,581	\$30,382	\$403,579	\$429,426	\$25,846
Purchased Services	\$389,837	\$361,873	-\$27,965	\$162,423	\$139,880	-\$22,542
Supplies	\$71,267	\$55,270	-\$15,997	\$63,823	\$40,443	-\$23,379
Capital Outlay	\$20,129	\$0	-\$20,129	\$20,129	\$0	-\$20,129
Other Expenses	\$61,105	\$64,428	\$3,323	\$35,208	\$42,333	\$7,125
Transfers/Advances	\$0	-\$137	-\$137	\$0	\$0	\$0
Total Expenditures	\$2,686,774	\$2,798,154	\$111,380	\$1,347,198	\$1,369,342	\$22,144

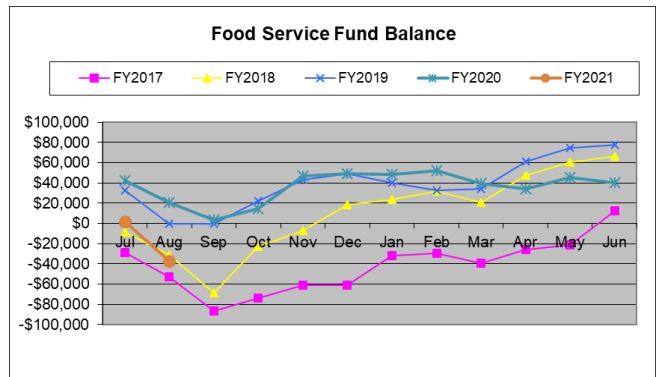


The expenditures for the month of August were up from slightly over last year by about \$22K, due to increases in salaries and benefits. Fiscal Year to date increase in expenditures is around 4% over last year. Purchsed Services, Supplies and Caplital Outlay were all less then they were for August of 2019.

Transportation and Food Service

TRANSPORTATION REVENUE/EXPENDITURES	
Aug-20	
INCOME/STATE REIMBURSEMENT	
Regular	\$ 43,300.32
Special Ed	\$ 7,334.08
Total:	\$ 50,634.40
EXPENSES	
PERSONNEL	
Regular	\$ 36,464.08
Trips	\$ -
OT	\$ 296.90
Sick/Vacation/Personal/Residency	\$ -
BENEFITS	\$ 49,463.55
PURCHASED SERVICES	
Repairs/Instruction/Insurance	\$ -
Phone/Utilities/photocopier/ etc.	\$ 464.50
PARTS/SUPPLIES/EQUIPMENT	\$ 2,086.73
FUEL	\$ 1,848.70
TIRES& TUBES	\$ -
BUS	\$ -
Total:	\$ 90,624.46

Food Service Fund 006	
Aug-20	
<i>Beginning Balnace</i>	\$ 1,582.30
Revenue	
Food Sales	\$ 622.00
Banquets	\$ -
Paid on accounts	\$ 877.64
Federal Reimbursements	\$ -
Interest	\$ -
Total	\$ 1,499.64
Expenditures	
Payroll	\$ 18,797.69
Benefits	\$ 20,140.06
Repairs and parts	\$ -
Food	\$ 913.99
Fees	\$ -
Total	\$ 39,851.74
Ending Balance	\$ (36,769.80)



Transportation has not changed much with expenditures around 80% higher than the state reimbursement. Food Service ended August in the red. The monthly balance is about \$5,000 below the August 2017 balance and that year ended in the black, which means depending on the food sales and how the cafeteria is able to manage the changes due to distance learning this fund could still end the fiscal year with a positive balance. However the Board should expect this fund balance to be negative at least until November, possibly into December.

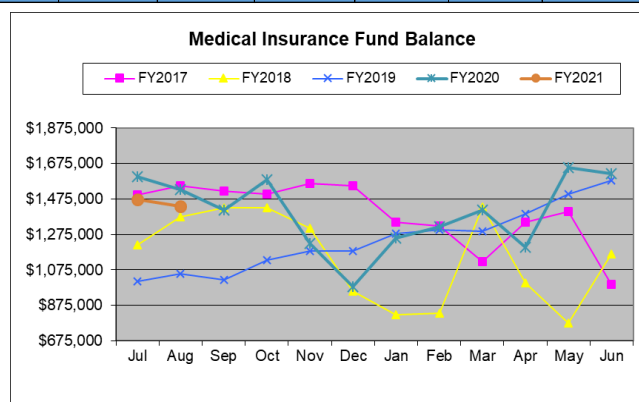
Insurance Fund

Clear Fork Valley Local Schools						Fiscal Year 2020 - 2021							
EXPERIENCE ACCOUNTING SUMMARY		EXPERIENCE PERIOD: FY2021											
	2020					2021							
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
REVENUES													
PREMIUMS PAID	\$ 325,445.60	\$ 323,401.20											\$ 648,846.80
MEDICAL	\$ -												\$ -
DENTAL	\$ -												\$ -
VISION	\$ -												\$ -
DRUG REBATE REIMBURSED	\$ -	\$ 3,453.42											\$ 3,453.42
STOP-LOSS REIMBURSED (LCRP)	\$ 68,827.14	\$ 107,782.69											\$ 176,609.83
INTEREST EARNED	\$ 1,703.24	\$ 1,457.05											\$ 3,160.29
REVENUE TOTAL	\$ 395,975.98	\$ 436,094.36	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 832,070.34
EXPENSES													
MEDICAL CLAIMS	\$ 371,071.48	\$ 310,675.78											\$ 681,747.26
DRUG CLAIMS	\$ 39,007.68	\$ 36,781.23											\$ 75,788.91
VISION CLAIMS	\$ 11,103.55	\$ 12,485.50											\$ 23,589.05
DENTAL CLAIMS	\$ 16,339.69	\$ 13,475.09											\$ 29,814.78
CLAIMS TOTAL	\$ 437,522.40	\$ 373,417.60	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 810,940.00
TPA, ADMIN, MKTG, PPO ACCESS	\$ 9,245.46	\$ 9,245.46											\$ 18,490.92
LEGAL CONSULT UW	\$ 3,393.50	\$ 3,393.50											\$ 6,787.00
FISC ADMIN, SUPP, CONV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
INTERNAL POOL	\$ 90,302.54	\$ 90,302.54											\$ 180,605.08
EXCISE TAX - CONSULTING	\$ 869.75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 869.75
FIXED COST TOTAL	\$ 103,811.25	\$ 102,941.50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 206,752.75
EXPENSE TOTAL	\$ 541,333.65	\$ 476,359.10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,017,692.75
MONTHLY NET	\$ (145,357.67)	\$ (40,264.74)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (185,622.41)
BEGINNING BALANCE	\$ 1,617,187.38	\$ 1,471,829.71	\$ 1,431,564.97	\$ 1,431,564.97	\$ 1,431,564.97	\$ 1,431,564.97	\$ 1,431,564.97	\$ 1,431,564.97	\$ 1,431,564.97	\$ 1,431,564.97	\$ 1,431,564.97	\$ 1,431,564.97	
ENDING BALANCE	\$ 1,471,829.71	\$ 1,431,564.97	\$ 1,431,564.97	\$ 1,431,564.97	\$ 1,431,564.97	\$ 1,431,564.97	\$ 1,431,564.97	\$ 1,431,564.97	\$ 1,431,564.97	\$ 1,431,564.97	\$ 1,431,564.97	\$ 1,431,564.97	\$ 1,431,564.97

MONTHLY INSURANCE FUND ACTIVITY FOR AUGUST	
Beginning Balance:	\$ 1,471,829.71
REVENUE	

Monthly Prem (inc Life)	\$ 323,401.20
COBRA	
Total:	\$ 323,401.20
Caremark Rebate/Refund	\$ 3,453.42
Internal Pool Reimbursement	\$ 107,782.69
Interest	\$ 1,457.05
Total:	\$ 436,094.36
Total balance before monthly expenses:	\$ 1,907,924.07
EXPENSES:	

Monthly Stop-Loss Premium	
Administrative Fee BASE	\$ 537.00
Administrative Fee Med/RX	\$ 2,681.50
Administrative Fee Dental	\$ 175.00
Fixed Costs	
TPA Fees	\$ 9,245.46
Internal Pool/Aggregate Protection	\$ 90,302.54
Federal Excise Taxes	\$ -
Claims	
Medical Claims	\$ 310,675.78
Prescript Claims	\$ 36,781.23
Vision Claims	\$ 12,485.50
Dental Claims	\$ 13,475.09
Misc/Bank Chg	
Total:	\$ 476,359.10
024 Fund Balance	\$ 1,431,564.97



The district's Self Insurance Fund decreased for the month of August by about \$40K. We are starting to level off from the increased Medical Claims but there is still a slightly increased over last year. In August of 2019 the district experienced \$287,129 in claims, last month, August of 2020 claims were \$373,417 which is a 30% increase over last year. Considering we haven't increased to that degree in covered employees, inflation in medical expenses isn't that high, and we haven't experienced additional catastrophic events, this increase is still mostly the effects of routine procedures finally being caught up.