



Clear Fork Valley LSD

Monthly Financial Report

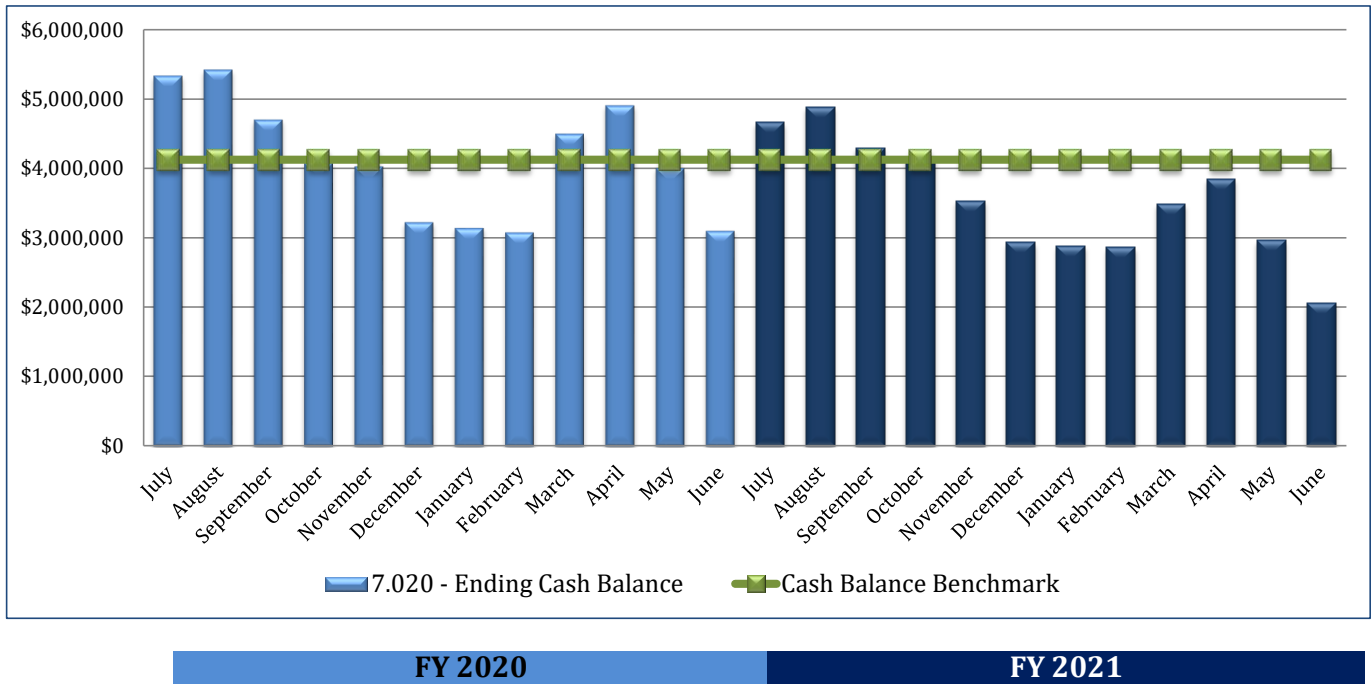
FY 2020 Cash Flow Activity Through: April

Bradd Stevens, Treasurer

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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 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 or both. Currently there is no guidance from the state legislature on cuts in state foundation payments. Richland County is only delaying the collection of Real Estate payments a few weeks so the cash flow will not be effected by collection times but an increase in delinquencies is forecasted and anticipated. The education process and physical arrangement for next year is still in the planning stages so any increases or decreases in expenditures are still in the modeling stage as well.

Revenue Snapshot

Tax Revenue	FY2018 July - April	FY2019 July - April	FY2020 July - April	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
1100 - 1199 Local Taxes	\$6,503,548	\$6,559,500	\$7,044,884	\$55,952	\$485,384
Total	\$6,503,548	\$6,559,500	\$7,044,884	\$55,952	\$485,384
Locally Generated Revenue	FY2018 July - April	FY2019 July - April	FY2020 July - April	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
1200 - 1299 Tuition and Patron Payments	\$1,247,635	\$1,246,653	\$1,233,413	-\$982	-\$13,240
1400 - 1499 Investment Earnings	\$98,436	\$162,691	\$189,050	\$64,255	\$26,359
1600 - 1699 Student Activities	\$13,853	\$15,016	\$13,736	\$1,163	-\$1,280
1700 - 1799 Class Fees	\$49,947	\$53,979	\$54,368	\$4,031	\$389
1800 - 1899 Miscellaneous Receipts	\$37,704	\$31,789	\$32,320	-\$5,916	\$532
1900 - 1999 Other Revenue Not Above	\$4,635	\$2,876	\$4,748	-\$1,760	\$1,873
Total	\$1,452,211	\$1,513,514	\$1,527,635	\$61,303	\$14,120
State Revenue	FY2018 July - April	FY2019 July - April	FY2020 July - April	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
3100 - 3199 Unrestricted Grants In Aid	\$7,298,543	\$7,262,007	\$7,222,893	-\$36,536	-\$39,114
3200 - 3299 Restricted Aid State	\$148,313	\$168,166	\$166,062	\$19,852	-\$2,103
3300 - 3399 State Revenue Other	\$34,447	\$79,276	\$47,004	\$44,829	-\$32,272
Total	\$7,481,302	\$7,509,448	\$7,435,959	\$28,146	-\$73,489
Total Revenue	\$15,505,016	\$15,649,422	\$16,213,183	\$144,407	\$563,760

The variance in revenues over April of last year is a result of timing. The main increase in FY20 revenues was in local taxes and there was a small increase in investment earnings. Overall, state foundation is down from last year slightly as well as open enrollment but the overall trend for revenues for this fiscal year has been positive. As stated in my spring forecast assumptions, I still anticipate positive revenue growth for this fiscal year but adjusted it to be slightly less favorable than I anticipated in the October forecast.

Expenditure Snapshot

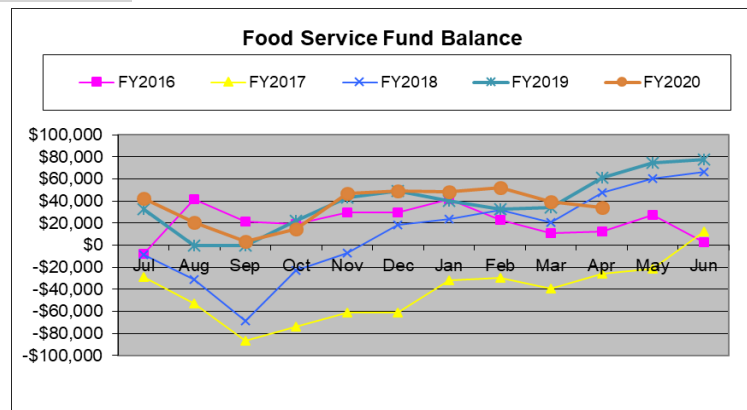
3.01 Salaries	FY2018 July - April	FY2019 July - April	FY2020 July - April	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
111 - Regular Certified Salaries	\$5,470,055	\$5,561,941	\$5,500,809	\$91,886	-\$61,132
112-119 All Other Certified Salaries	\$172,055	\$114,156	\$129,293	-\$57,900	\$15,138
120 - 129 Certified Compensated Absences	\$6,063	\$0	\$8,376	-\$6,063	\$8,376
130 - 139 Certified Other Compensation	\$66,611	\$50,018	\$73,384	-\$16,593	\$23,366
141 Regular Classified Salaries	\$1,400,329	\$1,410,282	\$1,426,863	\$9,953	\$16,581
142 - 149 All Other Classified Salaries	\$95,492	\$112,175	\$85,673	\$16,683	-\$26,502
151 - 159 Classified Compensated Absences	\$16,653	\$26,115	\$13,086	\$9,462	-\$13,030
161 - 169 Classified Other Compensation	\$13,750	\$22,519	\$31,807	\$8,769	\$9,289
170 - 190 - Other Wages and Salaries	\$13,881	\$14,615	\$15,137	\$734	\$522
Total	\$7,254,889	\$7,311,820	\$7,284,427	\$56,930	-\$27,392
3.02 Fringe Benefits	FY2018 July - April	FY2019 July - April	FY2020 July - April	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
210-219 Retirement Certified	\$944,361	\$1,030,519	\$991,666	\$86,158	-\$38,853
220-229 Retirement Classified	\$286,891	\$283,993	\$303,710	-\$2,898	\$19,718
230-239 Employee Reimbursements and Other	\$35,754	\$25,519	\$38,503	-\$10,235	\$12,984
240-249 Insurance Certified	\$1,406,504	\$1,679,875	\$1,607,085	\$273,371	-\$72,790
250-259 Insurance Classified	\$673,419	\$814,186	\$830,740	\$140,767	\$16,555
260-269 Insurance - Workers' Compensation	\$51,652	\$51,692	\$54,739	\$40	\$3,046
270-279 Deferred Compensation	\$1,000	\$0	\$0	-\$1,000	\$0
280-289 Insurance Unemployment	\$3,267	\$3,265	\$1,532	-\$3	-\$1,733
Total	\$3,402,849	\$3,889,049	\$3,827,975	\$486,200	-\$61,073
3.03 Purchased Services	FY2018 July - April	FY2019 July - April	FY2020 July - April	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
410-419 Professional and Technical Services	\$352,765	\$523,707	\$608,260	\$170,942	\$84,553
420-429 Non-utility Property Services	\$206,079	\$221,137	\$176,864	\$15,058	-\$44,273
430-439 Travel, Mileage, Meeting Expense	\$17,044	\$11,997	\$19,278	-\$5,046	\$7,280
440-449 Communications	\$100,355	\$142,144	\$92,115	\$41,788	-\$50,029
450-459 Utilities	\$234,197	\$212,972	\$156,677	-\$21,225	-\$56,295
460-469 Contracted Craft or Trade Services	\$1,225	\$1,205	\$0	-\$21	-\$1,205
470-479 Tuition and Similar	\$956,779	\$1,118,915	\$1,155,584	\$162,136	\$36,669
490-499 Other Purchased Services	\$162,119	\$144,339	\$55,412	-\$17,780	-\$88,927
Total	\$2,030,813	\$2,376,416	\$2,264,190	\$345,603	-\$112,226
3.04 Supplies	FY2018 July - April	FY2019 July - April	FY2020 July - April	Year over Year Change from 2018 to 2019	Year over Year Change from 2019 to 2020
510-519 General Supplies	\$135,930	\$120,526	\$150,642	-\$15,403	\$30,116
520-529 Textbooks	\$130,713	\$204,792	\$183,067	\$74,079	-\$21,725
530-539 Library Books	\$1,615	\$822	\$1,617	-\$793	\$795
540-549 Newspapers, Periodicals, Films	\$529	\$6,052	\$1,027	\$5,524	-\$5,025
560-569 Food and Related Supplies	\$3,309	\$4,054	\$1,287	\$745	-\$2,768
570-579 Supplies for Operation and Repair - Buil	\$54,221	\$73,075	\$55,464	\$18,855	-\$17,611
580-589 Supplies for Operation and Repair - Veh	\$125,798	\$118,456	\$111,984	-\$7,342	-\$6,473
590-599 Other Supplies and Materials	\$3,353	\$82	\$747	-\$3,271	\$665
Total	\$455,466	\$527,861	\$505,835	\$72,394	-\$22,026
Total Expenditures	\$14,007,893	\$15,267,865	\$14,840,137	\$1,259,972	-\$427,727

Expenditures are down so far fiscal year-to-date compared to last year. This can be attributed to actual reductions in expenditures due to not physically being in session, a premium moratorium and some timing. Expenditures have been cut but will need to be continually scrutinized to seek further cuts in order to balance the budget and have revenues match or exceed expenditures.

Transportation and Food Service Activity

TRANSPORTATION REVENUE/EXPENDITURES	
Apr-20	
INCOME/STATE REIMBURSEMENT	
Regular	\$ 43,300.32
Special Ed	\$ 7,339.78
Total:	\$ 50,640.10
EXPENSES	
PERSONNEL	
Regular	\$ 36,436.26
Trips	\$ 1,285.83
OT	\$ 1,348.96
Sick/Vacation/Personal/Residency	\$ 1,175.00
BENEFITS	\$ 35,629.51
PURCHASED SERVICES	
Repairs/Instruction/Insurance	\$ 191.35
Phone/Utilities/photocopier/ etc.	\$ 500.60
PARTS/SUPPLIES/EQUIPMENT	
FUEL	\$ -
TIRES& TUBES	\$ -
BUS	\$ -
Total:	\$ 82,275.76

Food Service Fund 006	
Apr-20	
Beginning Balnace	\$ 39,175.20
Revenue	
Food Sales	\$ -
Banquets	\$ -
Paid on accounts	\$ 182.00
Federal Reimbursements	\$ 41,815.31
Interest	\$ 0.28
Total	\$ 41,997.59
Expenditures	
Payroll	\$ 19,967.89
Benefits	\$ 15,411.68
Repairs and parts	\$ -
Food	\$ 11,481.16
Fees	\$ -
Total	\$ 46,860.73
Ending Balance	\$ 34,312.06



Food service's fund balance decreased by almost \$5,000. The only thing that saved the food service fund balance in April was the federal reimbursements. Continuing this trend will cause this fund to be negative and the district will either have to advance or transfer money into this fund prior to the end of the fiscal year. Transportation expenses have decrease slightly because of no fuel usage and no trips for spring sports and field trips but salaries and benefits are a continual expense.

