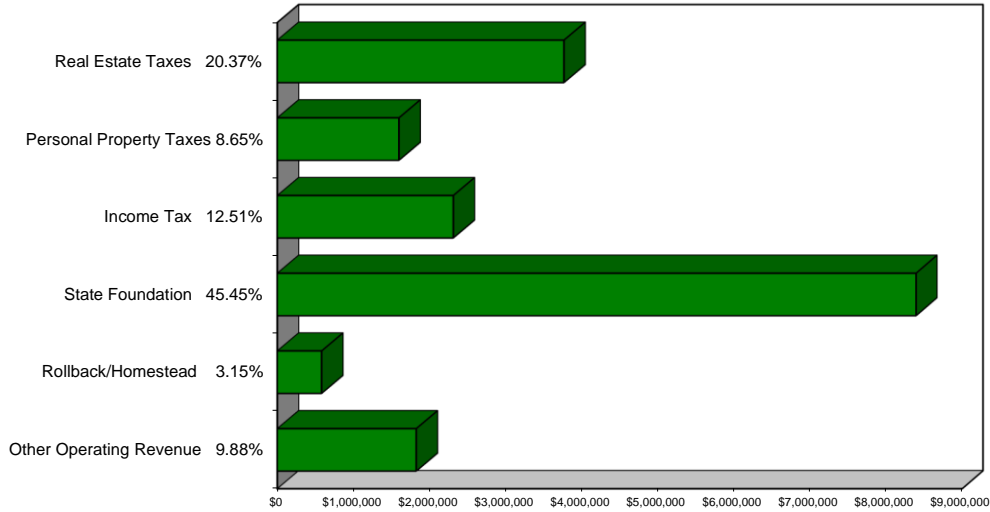
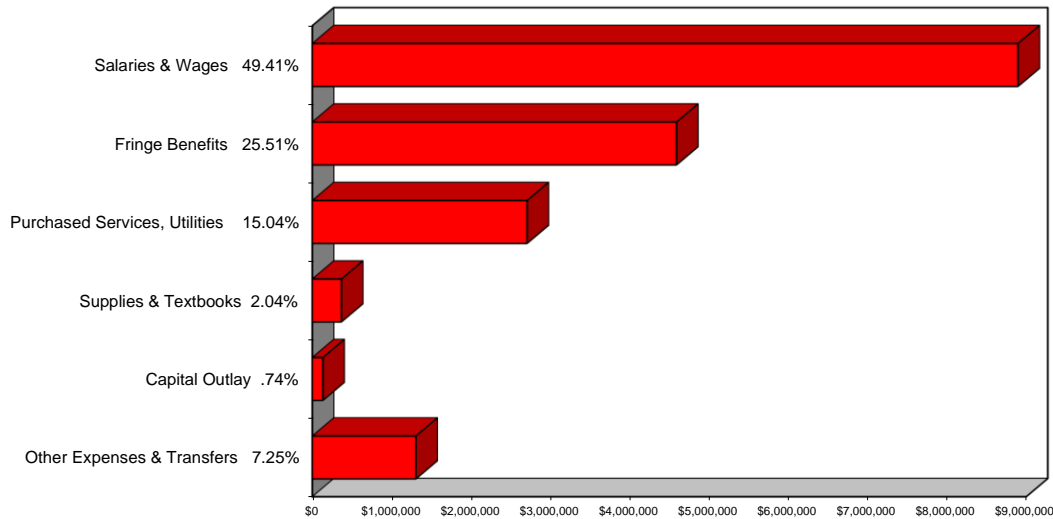


CLEAR FORK LOCAL SCHOOL DISTRICT 2020-21 ANNUAL FINANCIAL REPORT

2020-21 GENERAL FUND REVENUES \$18,440,961



2020-21 GENERAL FUND EXPENDITURES \$18,006,217



2019-20 General Fund Net Gain \$434,744.09

SUMMARY OF GENERAL FUND 001

Fund Balance July 1, 2020	\$3,200,507
Total Receipts	\$18,440,961
Total Expenditures	(\$18,006,217)
Fund Balance June 30, 2021	\$3,635,251
Current Encumbrances	\$0
Budget Reserve & Maintenance Reserve	\$0
Available Balance June 30, 2021	<u>\$3,635,251</u>

SUMMARY OF DEBT RETIREMENT FUND 002

Fund Balance July 1, 2020	\$1,257,519
Total Receipts	\$1,706,846
Total Expenditures	(\$1,688,910)
Fund Balance June 30, 2021	<u>\$1,275,455</u>

SUMMARY OF PERMANENT IMPROVEMENT 003 & MAINTENANCE FUNDS 034

Fund Balance July 1, 2020	\$805,899
Total Receipts	\$480,003
Total Expenditures	(\$416,434)
Fund Balance June 30, 2021	\$869,469
Current Encumbrances	\$0
Available Balance June 30, 2021	<u>\$869,469</u>

SUMMARY OF ALL OTHER FUNDS

Fund Balance July 1, 2019	\$7,207,143
Total Receipts	\$7,904,489
Total Expenditures	(\$8,722,072)
Fund Balance June 30, 2019	\$6,389,560
Current Encumbrances	\$0
Available Balance June 30, 2019	<u>\$6,389,560</u>

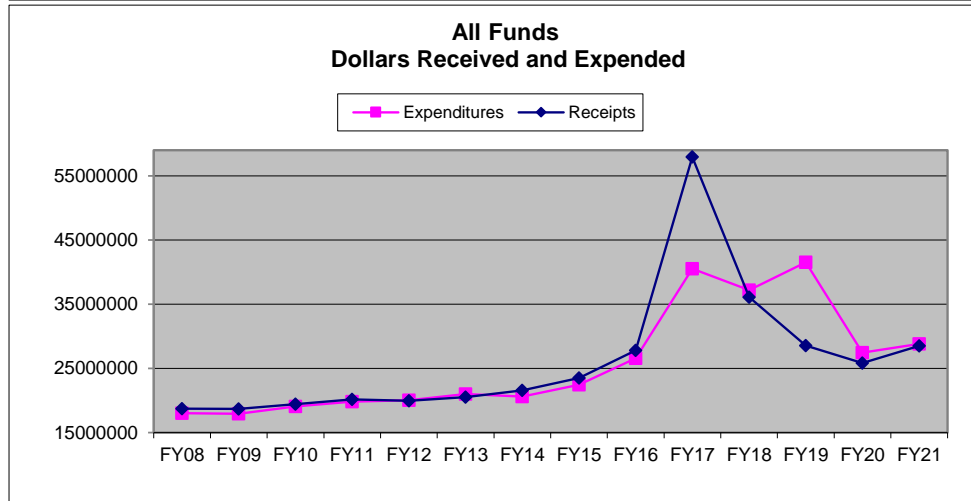
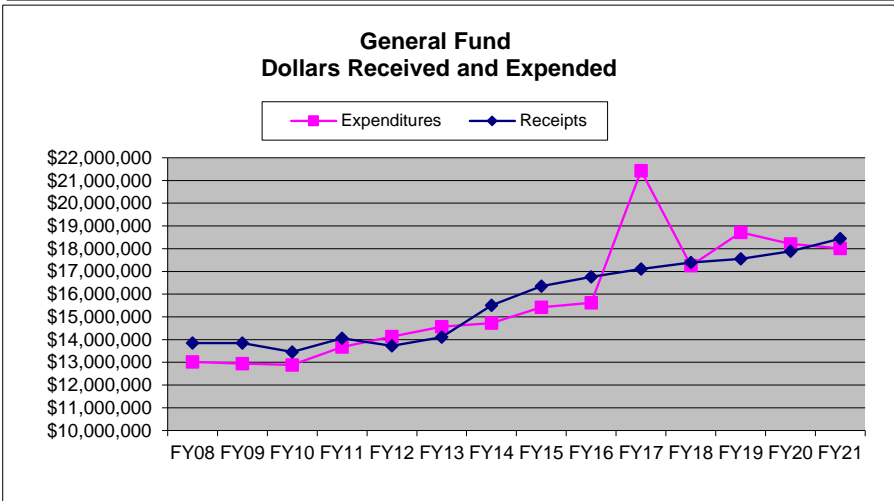
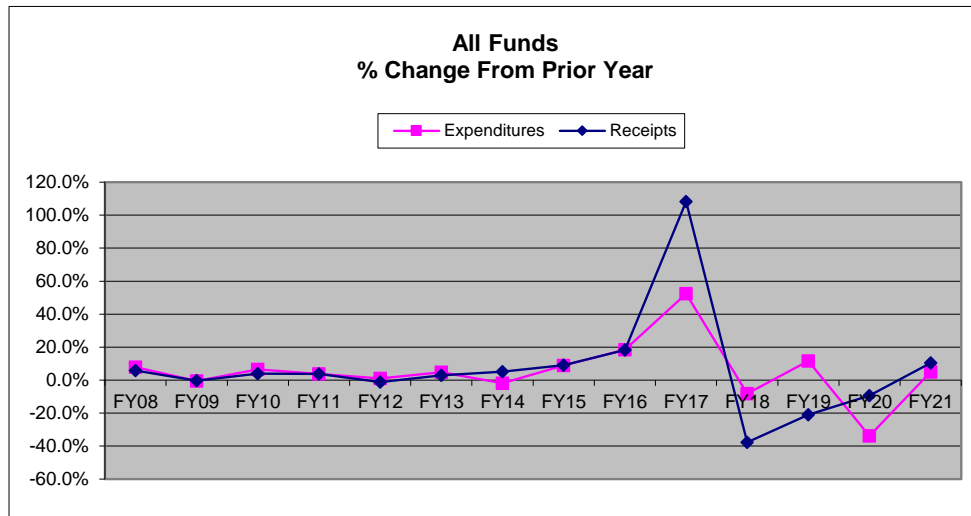
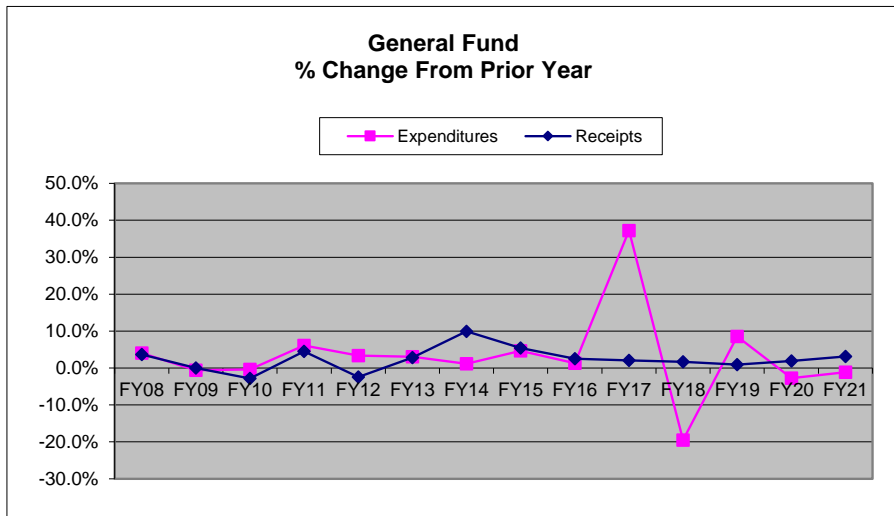
TOTAL ALL FUNDS

Total Fund Balances July 1, 2019	\$12,471,067
Total Receipts	\$28,532,300
Total Expenditures	(\$28,833,634)
Total Fund Balances June 30, 2020	<u>\$12,169,733</u>
Total Encumbrances	\$0
Budget Reserve & Maintenance Reserve	\$0
Available Balance of All Funds June 30, 2020	<u>\$12,169,733</u>

Total Assessed Property Valuation in the Clear Fork Valley

School Tax Rates:	Class I	
	Original	Effective Rate
Inside Millage (unvoted)	4.2 mills	4.2 mills
Outside Millage Class 1 (voted)	39.3 mills	15.8 mills
Bond Retirement (voted)	6.38 mills	3.80 mills
Perm Improvement Levy (voted)	1.75 mills	1.75 mills
Total	51.63 mills	25.55 mills
Income Tax - 1% Earned Income expires Calendar Year 2037		

Clear Fork Valley Local Schools Receipts Expenditure Analysis



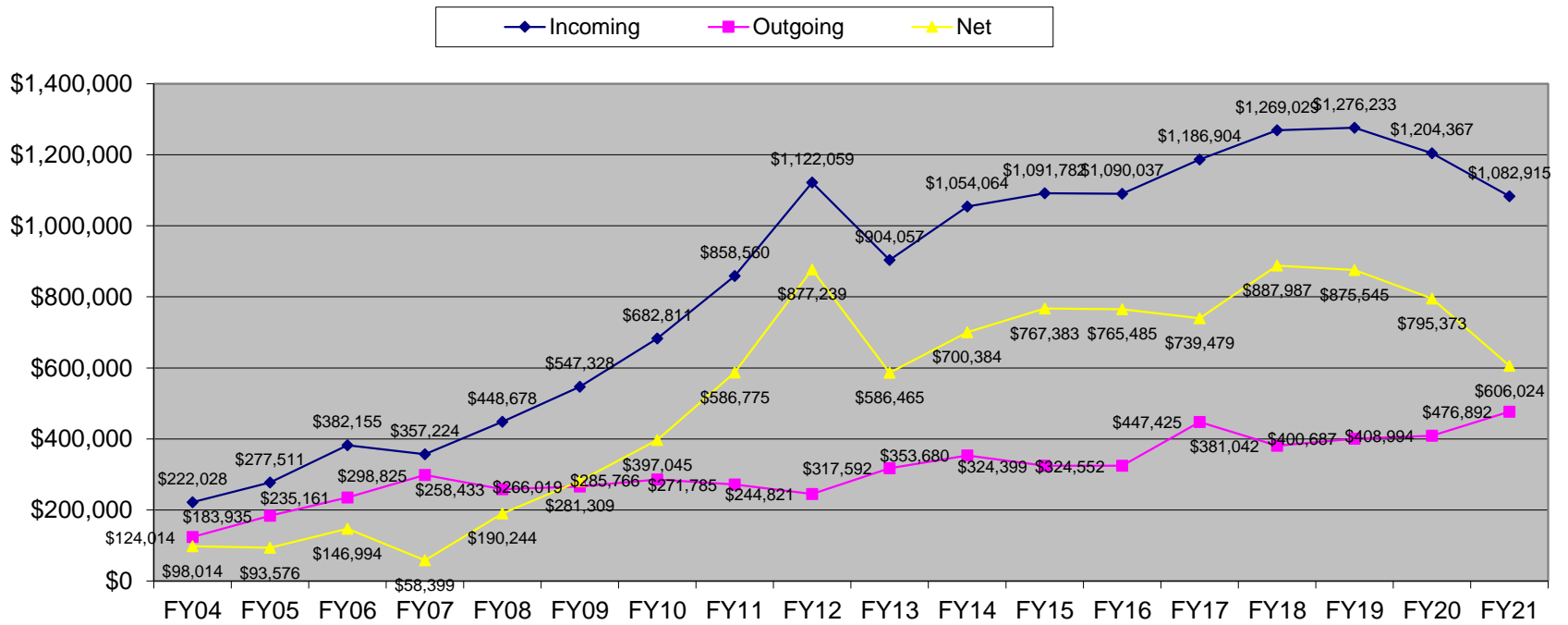
**Clear Fork Valley Local Schools
Forecast Accuracy Analysis
Fiscal Year 2021**

% Variance Goal of +/- 5%

FISCAL 2021		October 2021		May 2021	
Description	FINAL ACTUAL	AMOUNT	% Variance	AMOUNT	% Variance
Property Tax Revenue	\$3,757,102	\$3,779,803	-0.60%	\$3,726,773	0.81%
Personal Property Tax Revenue	\$1,594,428	\$1,467,024	8.68%	\$1,594,428	0.00%
Income Tax	\$2,306,431	\$2,300,455	0.26%	\$2,344,696	-1.63%
Foundation (Restr & Unrestr)	\$8,381,099	\$8,189,598	2.34%	\$8,369,581	0.14%
Homestead/Rollback	\$580,853	\$590,228	-1.59%	\$578,501	0.41%
All other Revenue	\$1,821,048	\$2,038,126	-10.65%	\$1,925,247	-5.41%
Total Revenue	\$18,440,961	\$18,365,234	0.41%	\$18,539,226	-0.53%
Salaries & Wages	\$8,896,700	\$9,183,651	-3.12%	\$8,742,376	1.77%
Retirement/Insurance Benefits	\$4,593,654	\$4,809,009	-4.48%	\$4,663,975	-1.51%
Purchased Svcs/Utilities	\$2,708,963	\$2,866,278	-5.49%	\$2,620,376	3.38%
Supplies	\$367,162	\$536,000	-31.50%	\$335,762	9.35%
Capital Expenditures	\$133,555	\$223,000	-40.11%	\$158,000	-15.47%
All Other Expenditures	\$1,306,183	\$1,249,072	4.57%	\$1,249,072	4.57%
Total Expenditures	\$18,006,217	\$18,867,010	-4.56%	\$17,769,561	1.33%

Clear Fork Valley Local Schools

Impact of Open Enrollment



Clear Fork Valley Local Schools

Community School Deduction

