

Clear Fork Valley LSD

Monthly Financial Report

FY20 Cash Flow Activity for the month

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12/2/2020

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Revenue Snapshot

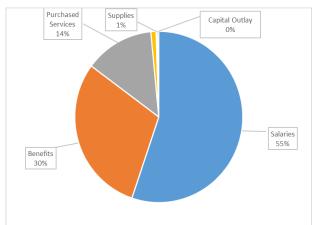
		REVENUE	S					
	FISCAL YEA	R TO DATE CO	MPARISON	MONTH COMPARISON				
Tax Revenue	FY 2020 July - November	FY 2021 July - November	Year over Year Change from 2019 to 2020	FY 2020 November	FY 2021 November	Month over Month Change from 2020 to 2021		
Local Taxes (Property and Income)	\$3,146,210	\$3,407,905	\$261,695	\$0	\$0	\$0		
Total	\$3,146,210	\$3,407,905	\$261,695	\$0	\$0	\$0		
Local and Other Generated Revenue	FY 2020 July - November	FY 2021 July - November	Year over Year Change from 2019 to 2020	FY 2020 November	FY 2021 November	Month over Month Change from 2020 to 2021		
Tuition, Investments, Fees, Activities, Returns of Advances, Medicaid, Donations, Misc.,Other	\$1,248,967	\$988,330	-\$260,637	\$398,096	\$116,163	-\$281,932		
Total	\$1,248,967	\$988,330	-\$260,637	\$398,096	\$116,163	\$0		
State Foundation Revenue	FY 2020 July - November	FY 2021 July - November	Year over Year Change from 2019 to 2020	FY 2020 November	FY 2021 November	Month over Month Change from 2020 to 2021		
Unrestricted Grants In Aid (Foundation)	\$3,471,878	\$3,357,616	-\$114,262	\$684,508	\$683,475	-\$1,033		
Restricted Aid State (Foundation)	\$83,031	\$83,027	-\$4	\$16,606	\$16,606	-\$1		
Total	\$3,554,909	\$3,440,643	-\$114,267	\$701,114	\$700,081	-\$1,033		
Total Revenue	\$7,950,086	\$7,836,877	-\$113,208	\$1,099,210	\$816,244	-\$282,966		

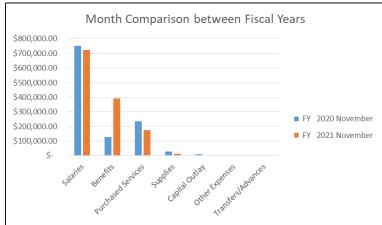
The November cash balance is within \$91,000 of the 2016 November Cash balance. Revenues from Taxes, (Real Estate and Income Taxes), is the only area that is up Fiscal Year-to-date. The decrease in State Foundation is one that was expected and planned for. The Decrease in Other Generated Revenues and Local Sources vary monthly do to both timing and external conditions. For example, interest earning on investments was down almost \$4,000 this November compared to last November and Open Enrollment was down almost \$12,000 this November compared to last year. As far as timing, last year the district received the Homestead and Rollback Exemption in November and this year we received it in October, which is a \$253,000 variance by the month. These three things alone account for 96% of the difference in this line item this year compared to last year.

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Expenditure Snapshot

EXPENDITURES									
	FISCAL YEA	R TO DATE CO	E COMPARISON MONTH COMPARISON						
Expenditures	FY 2020 July - November	FY 2021 July - November	Change from		FY 2021 November	Month over Month Change from 2020 to 2021			
Salaries	\$3,607,623	\$3,637,159	\$29,536	\$751,811	\$723,148	-\$28,663			
Benefits	\$1,803,204	\$2,051,324	\$248,120	\$126,576	\$392,296	\$265,720			
Purchased Services	\$1,051,467	\$867,656	-\$183,811	\$236,312	\$174,828	-\$61,485			
Supplies	\$363,229	\$158,472	-\$204,757	\$28,651	\$13,188	-\$15,463			
Capital Outlay	\$44,566	\$3,954	-\$40,612	\$7,841	\$2,900	-\$4,941			
Other Expenses	\$84,093	\$88,588	\$4,495	\$3,344	\$3,787	\$443			
Transfers/Advances	\$497,788	\$502,251	\$4,463	\$0	\$0	\$0			
Total Expenditures	\$7,451,970	\$7,309,403	-\$142,566	\$1,154,535	\$1,310,146	\$155,611			





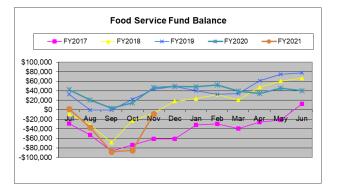
The expenditures for the month of November for this year is also a factor of timing. Last November the premium Moratorium was taken in November and this year we are taking it in December which accounts for the variance due to timing with respect to the benefits. If you ignore the variances that are due to timing, Fiscal-Year-to-Date, salaries are the only line item that reflect any significant increase over last year. However, even salaries were down for the month of November compared to last November. Overall, expenditures are being reduced. In the forecast I projected an overall reduction of about \$500,000 in expenditures and so far we are on track to hit that target.

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Transportation and Food Service

TRANSPORTATION REVENUE/EX	XPENDITURES
Nov-20	
INCOME/STATE REIMBURSE	EMENT
Regular	r \$ 43,300.32
Special Ed	
Total:	\$ 50,634.40
EXPENSES	
PERSONNEL	
Regular	· · · · · · · · · · · · · · · · · · ·
Trips	
ОТ	7 -/
Sick/Vacation/Personal/Residency	•
BENEFITS	\$ 36,053.35
PURCHASED SERVICES	\$ -
Repairs/Instruction/Insurance	
Phone/Utilities/photocopier/ etc.	
PARTS/SUPPLIES/EQUIPMENT	\$ 1,643.57
FUEL	\$ 1,149.47
TIRES& TUBES	\$ -
BUS	\$ -
Total:	\$ 83,666.33

Food Service Fund 006						
Nov-20						
Beginning Balnace	\$	(84,988.54)				
Revenue						
Food Sales	\$	4,700.01				
Banquets	\$	163.45				
Paid on accounts	\$	(465.32)				
Federal Reimbursements	\$	74,219.25				
Interest	\$	-				
REFUND of prior year expense	\$	51,235.58				
Total	\$	129,852.97				
Expenditures						
Payroll	\$	20,435.26				
Benefits	\$	15,657.19				
Repairs and parts	\$	-				
Food	\$	17,729.51				
Fees	\$	-				
Total	\$	53,821.96				
Ending Balance	\$	(8,957.53)				



Transportation has not changed much with expenditures around double the state reimbursement. Food Services are in the red and this fund balance is not accurate. This amount is reflected in the books at the close of the month but upon closing the month an error in a receipt was discovered in which a refund of a prior year's expenditure was incorrectly placed solely into food service. This was a BWC refund. The correct fund balance is actually around (\$59,000) in the red, not (\$9,000). The mistake was corrected but will be reflected in the December report as it was made in December after the month of November was already closed out. That being said, the Food Service fund balance did increase around \$25,000 in November.

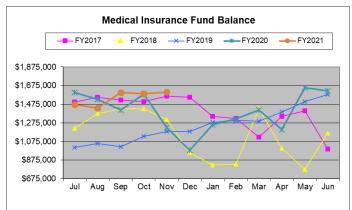
Insurance Fund

Clear Fork Val	ley Local S	Schools							F	iscal Year 2	020 - 2021		
EXPERIENCE ACCOUNTING S	UMMARY		EXPERIENCE PERI	OD: 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	\$ 321,260.36	\$ 320,140.00	\$ 320,140.00								\$ 1,610,387.16
MEDICAL	\$ -												\$ -
DENTAL	\$ - \$ -												\$ -
VISION												-	*
DRUG REBATE REIMBURSED	\$ -	\$ 3,453.42	\$ 15,717.00	\$ -	\$ 16,701.75								\$ 35,872.17
STOP-LOSS REIMBURSED (LCRP)	\$ 68,827.14	\$ 107,782.69	\$ 151,495.66		\$ (7,798.44)								\$ 396,010.67
INTEREST EARNED	\$ 1,703.24	\$ 1,457.05	\$ 1,611.81	\$ 1,962.12	\$ 1,181.98							1	\$ 7,916.20
REVENUE TOTAL	\$ 395,975.98	\$ 436,094.36	\$ 490,084.83	\$ 397,805.74	\$ 330,225.29	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,050,186.20
EXPENSES													
MEDICAL CLAIMS	\$ 371,071.48	\$ 310,675.78	\$ 163,921.74	\$ 254,891.43	\$ 161,008.44								\$ 1,261,568.87
DRUG CLAIMS	\$ 39,007.68	\$ 36,781.23	\$ 40,766.08	\$ 43,302.61	\$ 28,979.91								\$ 188,837.51
VISION CLAIMS	\$ 11,103.55	\$ 12,485.50	\$ 6,264.95	\$ 8,021.93	\$ 11,663.87								\$ 49,539.80
DENTAL CLAIMS	\$ 16,339.69	\$ 13,475.09	\$ 7,038.19	\$ 5,727.18	\$ 10,963.09								\$ 53,543.24
CLAIMS TOTAL	\$ 437,522.40	\$ 373,417.60	\$ 217,990.96	\$ 311,943.15	\$ 212,615.31	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,553,489.42
TPA, ADMIN, MKTG, PPO ACCESS	\$ 9,245.46	\$ 9,245.46	\$ 9,154.69	\$ 9,109.83	\$ 9,111.93								\$ 45,867.37
LEGAL CONSULT UW	\$ 3,393.50	\$ 3,393.50	\$ 3,354.50	\$ 3,335.00	\$ 3,338.00								\$ 16,814.50
FISC ADMIN, SUPP, CONV	\$ -				\$ -	\$ -	\$ -	s -	\$ -	s -	\$ -	\$ -	\$ -
INTERNAL POOL	\$ 90,302.54	\$ 90,302.54	\$ 89,258.58	\$ 88,736.60	\$ 88,736.60								\$ 447,336.86
EXCISE TAX - CONSULTING	\$ 869.75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 869.75
FIXED COST TOTAL	\$ 103,811.25	\$ 102,941.50	\$ 101,767.77	\$ 101,181.43	\$ 101,186.53	\$ -	\$ -	\$ -	ś -	ś -	\$ -	\$ -	\$ 510,888.48
EXPENSE TOTAL	\$ 541,333.65	\$ 476,359.10	\$ 319,758.73	\$ 413,124.58	\$ 313,801.84	s -	\$ -	s -	s -	s -	\$ -	s -	\$ 2,064,377.90
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MONTHLY NET	\$ (145,357.67)	\$ (40,264.74)	\$ 170,326.10	\$ (15,318.84)	\$ 16,423.45	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (14,191.70
BEGINNING BALANCE	\$ 1,617,187.38	\$ 1,471,829.71	\$ 1,431,564.97	\$ 1,601,891.07	\$ 1,586,572.23	\$ 1,602,995.68	\$ 1,602,995.68	\$ 1,602,995.68	\$ 1,602,995.68	\$ 1,602,995.68	\$ 1,602,995.68	\$ 1,602,995.68	
ENDING BALANCE	\$ 1,471,829.71	\$ 1,431,564.97	\$ 1,601,891.07	\$ 1,586,572.23	\$ 1,602,995.68	\$ 1,602,995.68	\$ 1,602,995.68	\$ 1,602,995.68	\$ 1,602,995.68	\$ 1,602,995.68	\$ 1,602,995.68	\$ 1,602,995.68	\$ 1,602,995.68

	Beginning Balance:		\$ 1,586,572.23
REVENUE			

	Monthly Prem (inc Life)		\$ 320,140.00
	COBRA		 320)210100
	COBINA		
		Total:	\$ 320,140.00
			,
	Caremark Rebate/Refund		\$ 16,701.75
	Internal Pool Reimbursement		\$ (7,798.44
	Interest		\$ 1,181.98
	Total:		
	Total balance before monthly	expenses:	\$ 1,916,797.52
		·	
EXPENSES:			

	Monthly Stop-Loss Premium		
	Administrative Fee BASE		\$ 531.00
	Administrative Fee Med/RX		\$ 2,635.00
	Administrative Fee Dental		\$ 172.00
Fixed Costs	TPA Fees		\$ 9,111.93
	Internal Pool/Aggregrte Prote	ection	\$ 88,736.60
	Federal Excise Taxes		\$ -
	Medical Claims		\$ 161,008.44
	Prescript Claims		\$ 28,979.91
Claims	Vision Claims		\$ 11,663.87
	Dental Claims		\$ 10,963.09
	Misc/Bank Chg		



The district's Self Insurance Fund increased for the month of November by about \$16,000. Medical and Prescription claims for November 2020 were well below Novmeber of 2019. Next month, December, this fund balance will be significantly lower (approximately \$300,000) because of the premium moratoium, however it is as excected and so far the insurance fund is performing as anticipated.