

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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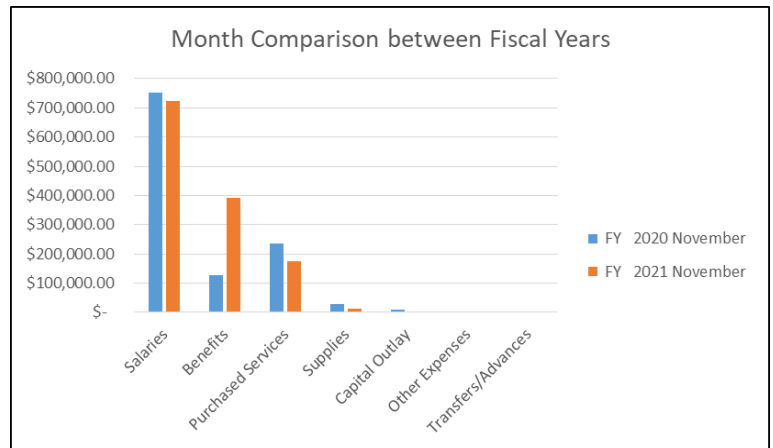
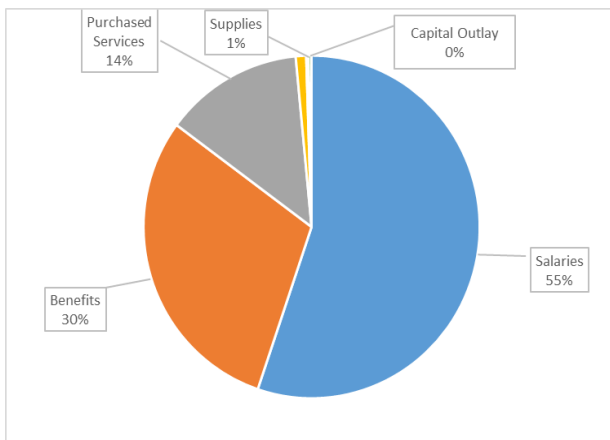
Revenue Snapshot

REVENUES						
	FISCAL YEAR TO DATE COMPARISON			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.

Expenditure Snapshot

Expenditures	EXPENDITURES					
	FISCAL YEAR TO DATE COMPARISON			MONTH COMPARISON		
	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
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

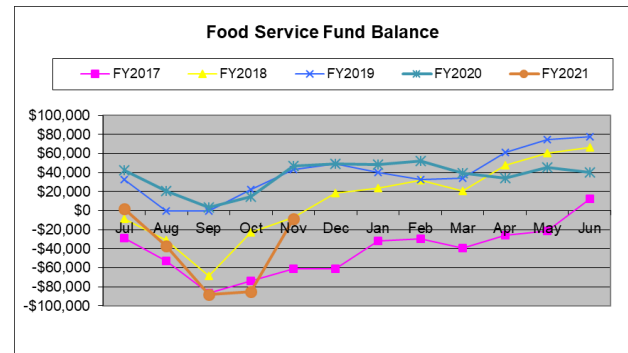


The expenditures for the month of November for this year is also a factor of timing. Last November the premium Moratorium was taken in November and this year we are taking it in December which accounts for the variance due to timing with respect to the benefits. If you ignore the variances that are due 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.

Transportation and Food Service

TRANSPORTATION REVENUE/EXPENDITURES	
Nov-20	
INCOME/STATE REIMBURSEMENT	
Regular	\$ 43,300.32
Special Ed	\$ 7,334.08
Total:	\$ 50,634.40
EXPENSES	
PERSONNEL	
Regular	\$ 31,977.99
Trips	\$ 3,920.76
OT	\$ 8,508.11
Sick/Vacation/Personal/Residency	\$ -
BENEFITS	\$ 36,053.35
PURCHASED SERVICES	\$ -
Repairs/Instruction/Insurance	\$ 413.08
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.

