

Clear Fork Valley LSD

Monthly Financial Report

FY21 Financial Activity for the month

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8/3/2021

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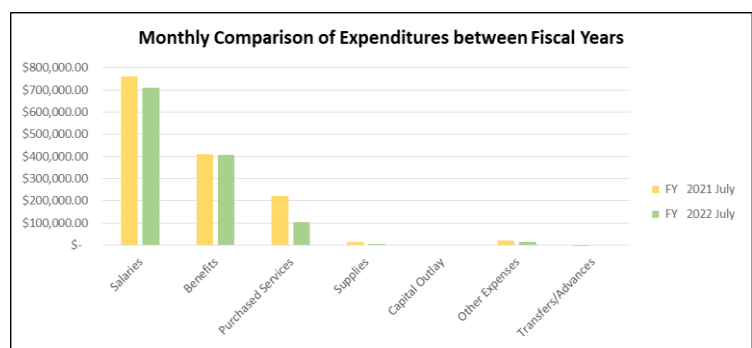
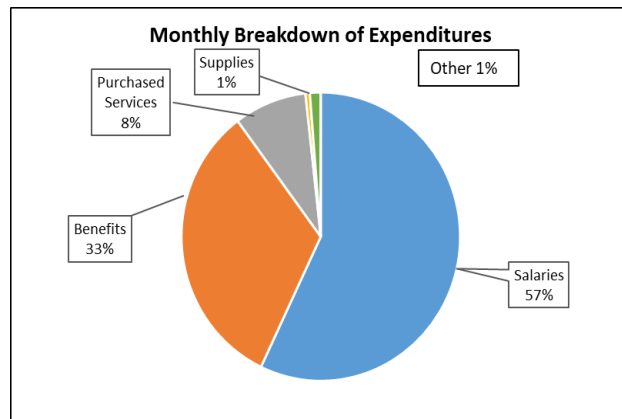
Revenue Analysis

REVENUES						
	FISCAL YEAR TO DATE COMPARISON			MONTH COMPARISON		
Tax Revenue	FY 2021 July - July	FY 2022 July - July	Year over Year Change from 2021 to 2022	FY 2021 July	FY 2022 July	Month over Month Change from 2021 to 2022
Local Taxes (Property and Income)	\$577,486	\$723,221	\$145,736	\$577,486	\$723,221	\$145,736
Total	\$577,486	\$723,221	\$145,736	\$577,486	\$723,221	\$145,736
Local and Other Generated Revenue	FY 2021 July - July	FY 2022 July - July	Year over Year Change from 2021 to 2022	FY 2021 July	FY 2022 July	Month over Month Change from 2021 to 2022
Tuition, Investments, Fees, Activities, Returns of Advances, Medicaid, Donations, Misc., Other	\$119,745	\$104,501	-\$15,245	\$119,745	\$104,501	-\$15,245
Total	\$119,745	\$104,501	-\$15,245	\$119,745	\$104,501	-\$15,245
State Foundation Revenue	FY 2021 July - July	FY 2022 July - July	Year over Year Change from 2021 to 2022	FY 2021 July	FY 2022 July	Month over Month Change from 2021 to 2022
Unrestricted Grants In Aid (Foundation)	\$660,528	\$623,733	-\$36,795	\$660,528	\$623,733	-\$36,795
Restricted Aid State (Foundation)	\$16,605	\$16,606	\$0	\$16,605	\$16,606	\$0
Total	\$677,133	\$640,338	-\$36,795	\$677,133	\$640,338	-\$36,795
Total Revenue	\$1,374,364	\$1,468,060	\$93,696	\$1,374,364	\$1,468,060	\$93,696

In July revenues were up because the second quarter income tax revenues were over \$145,000 above last year's revenues. July's other revenues were down slightly but the increase in local support was more significant than any of the other decreases so the net revenues for July were up.

Expenditure Analysis

Expenditures	EXPENDITURES					
	FISCAL YEAR TO DATE COMPARISON			MONTH COMPARISON		
	FY 2021 July - July	FY 2022 July - July	Year over Year Change from 2021 to 2022	FY 2021 July	FY 2022 July	Month over Month Change from 2021 to 2022
Salaries	\$760,879	\$709,000	-\$51,879	\$760,879	\$709,000	-\$51,879
Benefits	\$409,156	\$406,868	-\$2,288	\$409,156	\$406,868	-\$2,288
Purchased Services	\$221,992	\$104,581	-\$117,411	\$221,992	\$104,581	-\$117,411
Supplies	\$14,827	\$6,359	-\$8,468	\$14,827	\$6,359	-\$8,468
Capital Outlay	\$0	\$0	\$0	\$0	\$0	\$0
Other Expenses	\$22,095	\$15,570	-\$6,525	\$22,095	\$15,570	-\$6,525
Transfers/Advances	-\$137	\$0	\$137	-\$137	\$0	\$137
Total Expenditures	\$1,428,812	\$1,242,378	-\$186,434	\$1,428,812	\$1,242,378	-\$186,434

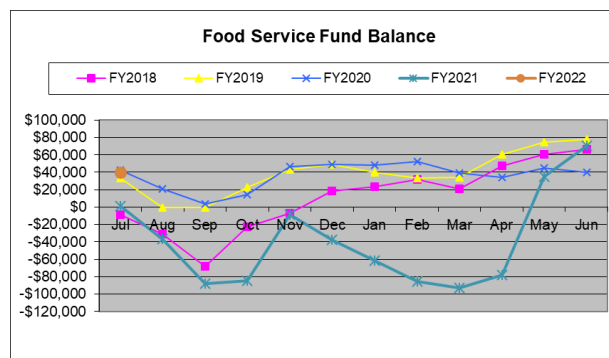


July expenditures were down in all areas. This is still a result of shifting expenditures to the ESSER COVID funds. As illustrated above, purchased services are the area that has the largest decrease, which is one of the main areas where many expenditures have been reclassified.

Transportation and Food Service Analysis

TRANSPORTATION REVENUE/EXPENDITURES		
Jul-21		
INCOME/STATE REIMBURSEMENT		
Regular	\$	43,300.32
Special Ed	\$	7,611.99
Total:	\$	50,912.31
EXPENSES		
PERSONNEL		
Regular	\$	27,515.22
Trips	\$	160.60
OT	\$	8.09
Sick/Vacation/Personal/Residency	\$	-
BENEFITS	\$	33,015.45
PURCHASED SERVICES	\$	-
Repairs/Instruction/Insurance	\$	(74.97)
Phone/Utilities/photocopier/ etc.	\$	-
PARTS/SUPPLIES/EQUIPMENT	\$	2,130.62
FUEL	\$	-
TIRES& TUBES	\$	-
BUS		
Total:	\$	62,755.01

Food Service Fund 006	
July-21	
Beginning Balnace	\$ 70,769.76
Revenue	
Food Sales	\$ -
Banquets	\$ -
Paid on accounts	\$ 175.00
Federal Reimbursements	\$ -
Interest	\$ 0.01
REFUND of prior year expense	\$ -
Total	\$ 175.01
Expenditures	
Payroll	\$ 15,060.29
Benefits	\$ 15,507.61
Repairs and parts	\$ -
Food	\$ -
Fees	\$ -
Total	\$ 30,567.90
Ending Balance	\$ 40,376.87



With little to no bussing occurring in July the variance between the receipts and expenditures is very small.

The Food Service fund balance will most likely be close to zero or negative by the end of August and until the Federal Reimbursements are reinstated the balance will continue to drop, which should be in September.

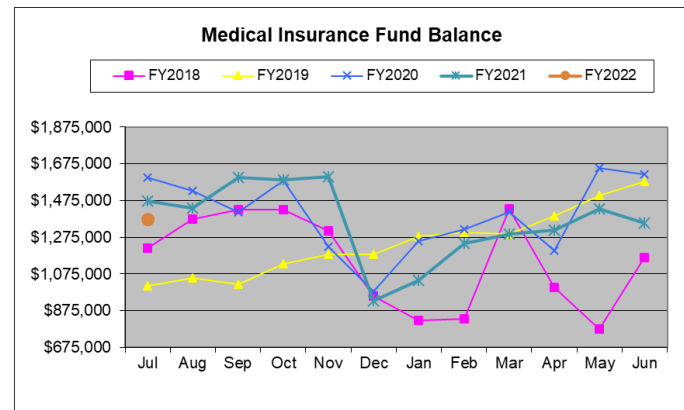
Insurance Fund Analysis

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MONTHLY INSURANCE FUND ACTIVITY FOR JUNE		
	Beginning Balance:	\$ 1,352,757.43
REVENUE		

	Monthly Prem (inc Life)	\$ 318,680.93
	COBRA	
	Total:	\$ 318,680.93
	Caremark Rebate/Refund	\$ -
	Internal Pool Reimbursement	\$ 197,930.99
	Interest	\$ 573.37
	Total:	
	Total balance before monthly expenses:	\$ 1,869,942.72
EXPENSES:		

	Monthly Stop-Loss Premium	
	Administrative Fee BASE	\$ 498.00
	Administrative Fee Med/RX	\$ 2,526.50
	Administrative Fee Dental	\$ 163.00
Fixed Costs	TPA Fees	\$ 8,785.08
	Internal Pool/Aggregrte Protection	\$ 91,441.37
	Federal Excise Taxes	\$ 901.70
	Medical Claims	\$ 319,668.04
	Prescript Claims	\$ 44,071.17
Claims	Vision Claims	\$ 13,109.50
	Dental Claims	\$ 13,480.03
	Misc/Bank Chg	
	Total:	\$ 494,644.39
	024 Fund Balance	\$ 1,375,298.33



The Insurance fund balance increased in July by about \$22,500. The ending balance is within \$30,000 of the average of the past 9 years. Because of the large claims from June I expect more large claims reimbursements which would increase the fund balance even higher. Currently we are below the FY21 and FY20 July ending balance but the overall ending balance is in the expected range.

