

8/3/2021

Clear Fork Valley Local Schools

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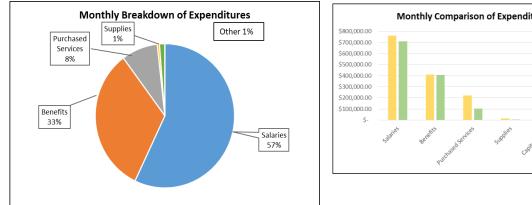
Revenue Analysis

		REVENUE	S				
-	FISCAL YEA	R TO DATE CC	MPARISON	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 <i>,</i> 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									
	FISCAL YEAR TO DATE COMPARISON MONTH COMPARISO								
Expenditures	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			



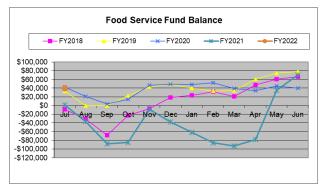
Monthly Comparison of Expenditures between Fiscal Years FY 2021 July FY 2022 July Shoples Contraction Other Contracts

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/EX	KPE I	NDITURES
Jul-21		
INCOME/STATE REIMBURSE	ME	NT
Regular	\$	43,300.32
Special Ed	\$	7,611.99
Total:	\$	50,912.31
EXPENSES		
PERSONNEL		
Regular	\$	27,515.22
Trips	\$	160.60
ОТ	\$	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

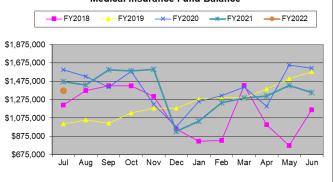
ey Local S	chools							F	iscal Year 2	021 - 2022			
UMMARY		EXPERIENCE PERI	OD: FY2022										
2021						2022							
JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE		TOTAL
\$ 318,680.93												\$	318,680.93
												\$	
												\$	
												\$	-
												\$	
\$ 197,930.99												\$	197,930.99
\$ 573.37												\$	573.37
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1 . 7 .													901.70
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\$ 494,644.39	\$ -	ş -	ş -	ş -	ş -	ş -	ş -	ş -	\$ -	\$ -	\$ -	>	494,644.39
\$ 22,540.90	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$ -	\$-	\$ -	\$ -	\$	22,540.90
•													
\$ 1,352,757.43	\$ 1,375,298.33	\$ 1,375,298.33	\$ 1,375,298.33	\$ 1,375,298.33	\$ 1,375,298.33	\$ 1,375,298.33	\$ 1,375,298.33	\$ 1,375,298.33	\$ 1,375,298.33	\$ 1,375,298.33	\$ 1,375,298.33		
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\$ 1,375,298.33	\$ 1,375,298.33	\$ 1,375,298.33	\$ 1,375,298.33	\$ 1,375,298.33	\$ 1,375,298.33	\$ 1,375,298.33	\$ 1,375,298.33	\$ 1,375,298.33	\$ 1,375,298.33	\$ 1,375,298.33	\$ 1,375,298.33	\$	1,375,298.33
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	Beginning Balance:		Ś	1,352,757.43
	beginning bulance.		Ŷ	1,332,737.43
EVENUE				

	Monthly Prem (inc Life)		\$	318,680.93
	COBRA			
		Total:	Ş	318,680.93
	Caremark Rebate/Refund		\$	
	Internal Pool Reimbursement		\$	197,930.99
	Interest		\$	573.37
	Total:		Ý	575:57
	Total balance before monthly e	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 Protect	tion	\$	91,441.37
	Federal Excise Taxes		\$	901.70
	Medical Claims		\$	319,668.04
	Prescript Claims		Ś	44,071.17
	Vision Claims		\$	13,109.50
Claims	Dental Claims		\$	13,480.03
	Misc/Bank Chg			
	initial participant			
	Total:		\$	494,644.39
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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.