



*Clear Fork Valley LSD*

# Monthly Financial Report

FY20 Cash Flow Activity for the month

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11/2/2020

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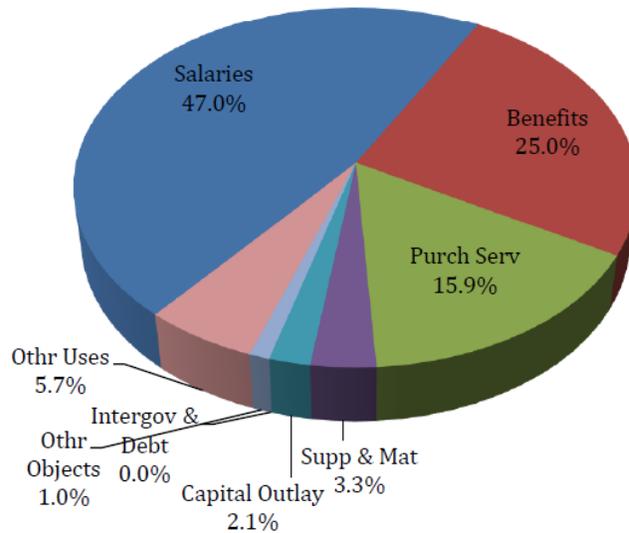
## Revenue Snapshot

REVENUES						
	FISCAL YEAR TO DATE COMPARISON			MONTH COMPARISON		
Tax Revenue	FY 2020 July - October	FY 2021 July - October	Year over Year Change from 2019 to 2020	FY 2020 October	FY 2021 October	Month over Month Change from 2020 to 2021
Local Taxes (Property and Income)	\$3,146,210	\$3,407,905	\$261,695	\$502,943	\$637,395	\$134,452
<b>Total</b>	<b>\$3,146,210</b>	<b>\$3,407,905</b>	<b>\$261,695</b>	<b>\$502,943</b>	<b>\$637,395</b>	<b>\$637,395</b>
<b>Local and Other Generated Revenue</b>	<b>FY 2020 July - October</b>	<b>FY 2021 July - October</b>	<b>Year over Year Change from 2019 to 2020</b>	<b>FY 2020 October</b>	<b>FY 2021 October</b>	<b>Month over Month Change from 2020 to 2021</b>
Tuition, Investments, Fees, Activities, Returns of Advances, Medicaid, Donations, Misc., Other	\$850,871	\$872,191	\$21,321	\$161,822	\$374,523	\$212,701
<b>Total</b>	<b>\$850,871</b>	<b>\$872,191</b>	<b>\$21,321</b>	<b>\$161,822</b>	<b>\$374,523</b>	<b>\$637,395</b>
<b>State Foundation Revenue</b>	<b>FY 2020 July - October</b>	<b>FY 2021 July - October</b>	<b>Year over Year Change from 2019 to 2020</b>	<b>FY 2020 October</b>	<b>FY 2021 October</b>	<b>Month over Month Change from 2020 to 2021</b>
Unrestricted Grants In Aid (Foundation)	\$2,787,371	\$2,674,141	-\$113,230	\$687,490	\$660,518	-\$26,972
Restricted Aid State (Foundation)	\$66,425	\$66,421	-\$4	\$16,606	\$16,606	-\$1
<b>Total</b>	<b>\$2,853,795</b>	<b>\$2,740,562</b>	<b>-\$113,233</b>	<b>\$704,096</b>	<b>\$677,123</b>	<b>-\$26,973</b>
<b>Total Revenue</b>	<b>\$6,850,876</b>	<b>\$7,020,658</b>	<b>\$169,782</b>	<b>\$1,368,861</b>	<b>\$1,689,041</b>	<b>\$320,180</b>

October and Fiscal Year-to-Date revenues are both up compared to last year's the revenues. This is due largely in part to increases in local funding from both real estate taxes and the earned income tax. State Foundation is the only area that has had a significant decrease for this year. These increases were not anticipated in real estate receipts or earned income tax receipts on the May forecast. So far, Fiscal-Year-to-Date revenues are up by about 2.4% which is only about .8% higher than what was anticipated in last October's Five Year Forecast but are significantly higher that what I had projected in the May forecast by over 7%, after I had made alterations for the COVID pandemic shutdown effects. Revenues are about 3% above what was projected in the first spring forecast that I presented in April.

## Expenditure Snapshot

Expenditures	EXPENDITURES					
	FISCAL YEAR TO DATE COMPARISON			MONTH COMPARISON		
	FY 2020 July - October	FY 2021 July - October	Year over Year Change from 2019 to 2020	FY 2020 October	FY 2021 October	Month over Month Change from 2020 to 2021
Salaries	\$2,855,812	\$2,914,011	\$58,199	\$747,895	\$730,722	-\$17,173
Benefits	\$1,676,628	\$1,659,028	-\$17,600	\$407,189	\$401,371	-\$5,818
Purchased Services	\$815,155	\$692,829	-\$122,327	\$246,120	\$143,281	-\$102,838
Supplies	\$334,578	\$145,284	-\$189,294	\$62,573	\$30,163	-\$32,410
Capital Outlay	\$36,724	\$1,053	-\$35,671	\$6,021	\$614	-\$5,407
Other Expenses	\$80,749	\$84,801	\$4,052	\$17,948	\$18,124	\$176
Transfers/Advances	\$497,788	\$502,251	\$4,463	\$497,788	\$502,388	\$4,600
<b>Total Expenditures</b>	<b>\$6,297,435</b>	<b>\$5,999,258</b>	<b>-\$298,178</b>	<b>\$1,985,533</b>	<b>\$1,826,663</b>	<b>-\$158,870</b>

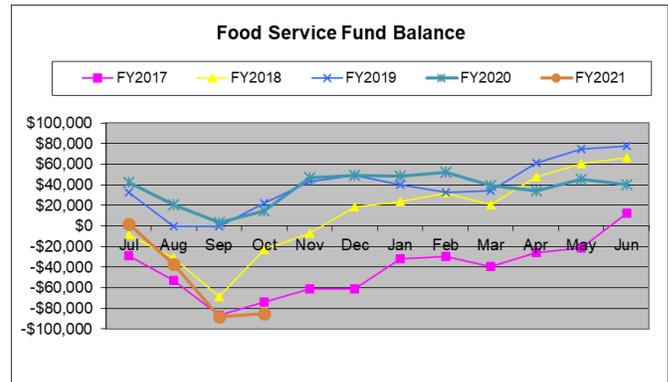


The expenditures for the month of October and the Fiscal-Year-to-Date are both down from last year. This is due in large part to intentional cuts in spending to reduce expenditures in an effort to balance the budget. The only significant increase in expenditures for the Fiscal-Year-to-Date is in salaries which are up by about 2% so far this year. Salaries account for about 47% of our overall expenses, which is the largest portion, so an increase in this area has the most significant impact on the overall expenditures. For perspective, a 2% increase in salaries is about \$58,000 for the Fiscal-Year-to-Date; a \$58,000 increase in supplies for the same period of time would be a 17% increase, so changes in salaries have the largest impact on the overall bottom line.

## Transportation and Food Service

TRANSPORTATION REVENUE/EXPENDITURES	
Oct-20	
<b>INCOME/STATE REIMBURSEMENT</b>	
Regular	\$ 43,300.32
Special Ed	\$ 7,334.08
<b>Total:</b>	<b>\$ 50,634.40</b>
<b>EXPENSES</b>	
PERSONNEL	
Regular	\$ 35,243.28
Trips	\$ 3,718.28
OT	\$ 5,575.93
Sick/Vacation/Personal/Residency	\$ 1,806.58
BENEFITS	\$ 37,306.38
PURCHASED SERVICES	
Repairs/Instruction/Insurance	\$ 474.01
Phone/Utilities/photocopier/ etc.	\$ -
PARTS/SUPPLIES/EQUIPMENT	
FUEL	\$ 11,470.23
TIRES& TUBES	\$ -
BUS	\$ -
<b>Total:</b>	<b>\$ 100,185.07</b>

Food Service Fund 006	
Oct-20	
<i>Beginning Balnace</i>	\$ (87,996.70)
<b>Revenue</b>	
Food Sales	\$ 6,061.55
Banquets	\$ -
Paid on accounts	\$ (613.04)
Federal Reimbursements	\$ 60,008.19
Interest	\$ -
<b>Total</b>	<b>\$ 65,456.70</b>
<b>Expenditures</b>	
Payroll	\$ 20,628.22
Benefits	\$ 15,476.65
Repairs and parts	\$ 228.81
Food	\$ 26,114.86
Fees	\$ -
<b>Total</b>	<b>\$ 62,448.54</b>
<b>Ending Balance</b>	<b>\$ (84,988.54)</b>



Transportation has not changed much with expenditures around double the state reimbursement. Food Services are in the red and are not gaining much momentum for improvement, only increasing by about \$3,000 for the month. Any hopes ending the year with a positive balance in food service this year lie in reimbursements for free and reduced meals.

