



Clear Fork Valley LSD

Monthly Financial Report

Cash Flow Activity Through: December

1/9/2018

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Revenue and Expenditure Summary - FYTD Actual and Remaining

Fiscal Year-To-Date Actual: July - December

FY 2018 Forecast vs. Prior Year Actual:

	Actual	Projected
	Fiscal Year 2017	Fiscal Year 2018
Beginning Balance	8,880,504	4,551,231
+ Revenue	17,101,903	17,299,896
+ Proposed Renew/Replacement Levies		-
+ Proposed New Levies		-
- Expenditures	(21,431,176)	(17,552,670)
= Revenue Surplus or Deficit	(4,329,273)	(252,774)
Ending Balance	4,551,231	4,298,457
Note, Ending FY 2018 Balance Without Levies		4,298,457

As of the end of Calander Year 2018, December 31, the district is still projected to spend more in Fiscal Year 2018 than we are receiving in the general fund by \$252,774. On page 4 you will see that as far as the month of December goes the district recieved within 1.5% of the overall funding that it received for the same month last year. Due to the premium moratorium on Health insurance in December and the payment of a bond in November in FY18 rather than December expenditures were different for the month by 27%.

Revenue/Expenditure Comparison - Month of December, FY 2018

Actual Revenue Year-Over-Year Comparison:

Month of December Actual	Last Year FY 2017	Current FY 2018	FY 2018 YOY Change	
Real Estate Taxes	-	-	-	0.0%
Public Utility PP Taxes	-	-	-	0.0%
Income Tax	-	-	-	0.0%
State Aid (Formula + Rest)	702,313	711,489	9,176	1.3%
State Tax Reimb.	1,782	4,564	2,782	156.1%
Other Revenue	121,220	121,675	455	0.4%
Other Sources	-	-	-	0.0%
Total Revenue	825,315	837,728	12,413	1.5%

Actual Expenditures Year-Over-Year Comparison:

Month of December Actual	Last Year FY 2017	Current FY 2018	FY 2018 YOY Change	
Salaries	667,648	685,691	18,043	2.7%
Retirement & Insurance	392,724	165,689	(227,035)	-57.8%
Purchased Services	180,206	154,827	(25,379)	-14.1%
Supplies	32,699	27,652	(5,047)	-15.4%
Capital Outlay	-	426	426	0.0%
Other Operating Expenses	11,768	6,979	(4,789)	-40.7%
Other Uses and Debt	150,000	3,000	(147,000)	-98.0%
Total Expenditures	1,435,045	1,044,264	(390,781)	-27.2%

IMPACT OF GENERAL FUND ACTIVITIES

December		Beginning Balance	\$ 4,922,209.00			
Main Income Sources			This Month's Revenue	Fiscal Year To Date Revenues	Year over Year Change from this month in FY17 to FY18	Prior Fiscal Year
Local Taxes	Real Estate and Income Tax		\$ -	\$ 2,987,645.49	\$ 45,276.37	\$ 2,942,369.12
Tuition	Open Enrollment, Preschool Tuition, Tuition from other districts		\$ 121,675.00	\$ 680,837.14	\$ (28,660.20)	\$ 709,497.34
State Unrestricted Foundation	What is received from the state monthly without restrictions		\$ 700,602.00	\$ 4,504,055.43	\$ 61,580.88	\$ 4,442,474.55
State Restricted Foundation	What is received from the state monthly with restrictions		\$ 15,451.00	\$ 88,108.01	\$ (7,244.19)	\$ 95,352.20
MISC/Investment Earnings	Interest, rental, sale of items, etc...		\$ -	\$ 32,849.65	\$ 874.96	\$ 31,974.69
Total Revenue			\$ 837,728.00	\$ 8,470,247.40	\$ 71,525.66	\$ 8,398,721.74
Main Expenditures			This Month's Expenses	Fiscal Year To Date Expenditures	Year over Year Change from this month in FY17 to FY18	Prior Fiscal Year
Salaries	everything employees earn as payment		\$ 685,691.00	\$ 4,303,153.87	\$ 186,805.72	\$ 4,116,348.15
Benefits	Insurance, Retirement, severance, tuition reimb. residency, etc...		\$ 165,689.00	\$ 1,944,865.84	\$ (284,263.89)	\$ 2,229,129.73
Purchased Services	Spec. Ed services, utilities, PD		\$ 154,827.00	\$ 1,156,597.78	\$ 103,600.79	\$ 1,052,996.99
Supplies and Materials	Consumables		\$ 27,652.00	\$ 319,920.72	\$ (168,786.11)	\$ 488,706.83
Capital Outlay	Permanant inventory items		\$ 426.00	\$ 52,815.34	\$ 2,644.32	\$ 50,171.02
Transfers Out	For athletic supplementals, debt repayment		\$ 3,000.00	\$ 423,000.00	\$ (4,729,900.00)	\$ 5,152,900.00
Other Expenses	Auditor Fees, Bank Fees, Insurance		\$ 6,979.00	\$ 105,449.55	\$ (5,611.21)	\$ 111,060.76
Total Expenses			\$ 1,044,264.00	\$ 8,305,803.10	\$ (4,895,510.38)	\$ 13,201,313.48
Total Expenses without Capital Outlay Transfer				\$ 8,305,803.10	\$ 104,489.62	\$ 8,201,313.48
General Fund Balance			\$ 4,715,673.00			
Month Diferrence		Expenses exceed Revenues	\$ (206,536.00)			
Year To Date Difference		Revenues exceed Expenses	\$ 164,444.30			

General Fund Revenue

Tax Revenue	FY2016 July - December	FY2017 July - December	FY2018 July - December	Year over Year Change from 2016 to 2017	Year over Year Change from 2017 to 2018
1100 - 1199 Local Taxes	\$2,821,262	\$2,942,369	\$2,987,645	\$121,107	\$45,276
Total	\$2,821,262	\$2,942,369	\$2,987,645	\$121,107	\$45,276
Locally Generated Revenue	FY2016 July - December	FY2017 July - December	FY2018 July - December	Year over Year Change from 2016 to 2017	Year over Year Change from 2017 to 2018
1200 - 1299 Tuition and Open Enrollment	\$579,566	\$709,497	\$680,837	\$129,931	-\$28,660
1400 - 1499 Investment Earnings	\$21,719	\$22,773	\$48,437	\$1,054	\$25,664
1600 - 1699 Student Activities/Drug Testing	\$12,554	\$12,230	\$12,588	-\$324	\$358
1700 - 1799 Class Fees	\$47,650	\$45,452	\$41,486	-\$2,197	-\$3,966
1800 - 1899 Miscellaneous Receipts	\$27,878	\$31,975	\$32,850	\$4,097	\$875
1900 - 1999 Other Revenue Not Above	\$104	\$0	\$884	-\$104	\$884
Total	\$689,621	\$821,927	\$817,082	\$132,306	-\$4,846
State Revenue	FY2016 July - December	FY2017 July - December	FY2018 July - December	Year over Year Change from 2016 to 2017	Year over Year Change from 2017 to 2018
3100 - 3199 Foundation Payments	\$4,454,789	\$4,442,475	\$4,504,055	-\$12,314	\$61,581
3200 - 3299 Restricted Aid State	\$104,585	\$95,352	\$88,108	-\$9,233	-\$7,244
3300 - 3399 State Revenue Other	\$11,933	\$18,724	\$6,918	\$6,791	-\$11,806
Total	\$4,571,307	\$4,556,551	\$4,599,082	-\$14,756	\$42,531
Other Financing Sources	FY2016 July - December	FY2017 July - December	FY2018 July - December	Year over Year Change from 2016 to 2017	Year over Year Change from 2017 to 2018
5100 - 5199 Transfers In	\$0	\$0	\$0	\$0	\$0
5200 - 5299 Advances In	\$32,120	\$0	\$0	-\$32,120	\$0
5300 - 5399 Refund of Prior Year Expense	\$14,094	\$77,874	\$66,438	\$63,780	-\$11,436
Total	\$46,214	\$77,874	\$66,438	\$31,660	-\$11,436
Total Revenue	\$8,128,404	\$8,398,722	\$8,470,247	\$270,318	\$71,526

This analysis shows how the district's revenues compare from the beginning of the Fiscal Year to the end of the month this year to the same time frame last year and how last year compared to Fiscal Year 2016.

General Fund Expenditures

3.01 Salaries	FY2016 July - December	FY2017 July - December	FY2018 July - December	Year over Year Change from 2016 to 2017	Year over Year Change from 2017 to 2018
111 - Regular Certified Salaries	\$2,931,464	\$3,073,641	\$3,220,896	\$142,177	\$147,255
112-119 All Other Certified Salaries	\$57,505	\$72,577	\$90,726	\$15,072	\$18,149
130 - 139 Certified Other Compensation	\$46,036	\$28,743	\$53,813	-\$17,293	\$25,069
141 Regular Classified Salaries	\$808,918	\$850,175	\$830,570	\$41,257	-\$19,605
142 - 149 All Other Classified Salaries	\$65,914	\$45,482	\$57,847	-\$20,432	\$12,365
151 - 159 Classified Compensated Absences	\$8,173	\$18,062	\$21,672	\$9,889	\$3,610
161 - 169 Classified Other Compensation	\$900	\$18,200	\$13,750	\$17,300	-\$4,450
170 - 190 - Other Wages and Salaries	\$4,545	\$9,469	\$13,881	\$4,924	\$4,413
Total	\$3,923,455	\$4,116,348	\$4,303,154	\$192,893	\$186,806
3.02 Fringe Benefits	FY2016 July - December	FY2017 July - December	FY2018 July - December	Year over Year Change from 2016 to 2017	Year over Year Change from 2017 to 2018
210-219 Retirement Certified (14% Board Share)	\$442,948	\$607,321	\$535,761	\$164,373	-\$71,560
220-229 Retirement Classified (14% Board Share)	\$172,390	\$203,945	\$182,864	\$31,555	-\$21,081
230-239 Employee Reimbursements and Other	\$16,418	\$8,890	\$22,027	-\$7,528	\$13,137
240-249 Insurance Certified	\$833,318	\$884,419	\$772,198	\$51,101	-\$112,221
250-259 Insurance Classified	\$470,553	\$493,990	\$383,030	\$23,437	-\$110,960
260-269 Insurance - Workers' Compensation	\$0	\$30,566	\$47,929	\$30,566	\$17,364
270-279 Deferred Compensation	\$0	\$0	\$1,000	\$0	\$1,000
280-289 Insurance Unemployment	\$0	\$0	\$57	\$0	\$57
Total	\$1,935,626	\$2,229,130	\$1,944,866	\$293,503	-\$284,264
3.03 Purchased Services	FY2016 July - December	FY2017 July - December	FY2018 July - December	Year over Year Change from 2016 to 2017	Year over Year Change from 2017 to 2018
410-419 Professional and Technical Services	\$183,210	\$167,559	\$226,609	-\$15,651	\$59,050
420-429 Non-utility Property Services	\$64,293	\$108,965	\$127,896	\$44,672	\$18,931
430-439 Travel, Mileage, Meeting Expense	\$10,139	\$10,812	\$10,979	\$673	\$167
440-449 Communications/Internet	\$110,086	\$92,491	\$71,853	-\$17,595	-\$20,639
450-459 Utilities	\$106,742	\$112,673	\$103,235	\$5,931	-\$9,438
460-469 Contracted Craft or Trade Services	\$19,657	\$17,929	\$20,551	-\$1,728	\$2,622
470-479 Tuition and Similar	\$435,239	\$489,742	\$504,207	\$54,503	\$14,466
480-489 Pupil Transportation	\$4,725	\$0	\$250	-\$4,725	\$250
490-499 Other Purchased Services	\$46,438	\$52,824	\$91,017	\$6,386	\$38,193
Total	\$980,530	\$1,052,997	\$1,156,598	\$72,467	\$103,601
3.04 Supplies	FY2016 July - December	FY2017 July - December	FY2018 July - December	Year over Year Change from 2016 to 2017	Year over Year Change from 2017 to 2018
510-519 General Supplies for Daily Ed Operations	\$120,241	\$122,047	\$92,867	\$1,806	-\$29,180
520-529 Textbooks	\$152,224	\$260,430	\$120,944	\$108,206	-\$139,486
530-539 Library Books	\$719	\$179	\$261	-\$540	\$83
540-549 Newspapers, Periodicals, Films	\$450	\$300	\$300	-\$150	\$0
560-569 Food and Related Supplies	\$2,084	\$1,712	\$1,811	-\$372	\$100
570-579 Supplies for Operation and Repair - Buildings	\$31,931	\$38,147	\$35,260	\$6,216	-\$2,886
580-589 Supplies for Operation and Repair - Vehicles	\$65,523	\$65,739	\$65,661	\$216	-\$78
590-599 Other Supplies and Materials	\$313	\$154	\$2,816	-\$158	\$2,662
Total	\$373,485	\$488,707	\$319,921	\$115,222	-\$168,786

This analysis shows how the district's expenditures compare from the beginning of the Fiscal Year to the end of the month this year to the same time frame last year and how last year compared to Fiscal Year 2016.

Food Service Expenditures vs Revenues

Food Service Fund 006	
Dec-17	
<i>Beginning Balnace</i>	\$ (7,060.05)
Revenue	
Food Sales	\$ 28,984.65
Banquets	\$ 1,670.00
Paid on accounts	\$ 324.43
Federal Reimbursements	\$ 38,027.87
Total	\$ 69,006.95
Expenditures	
Payroll	\$ 18,102.39
Benefits	\$ 4,419.45
Repairs and parts	\$ -
Food	\$ 20,695.67
Total	\$ 43,217.51
<i>Ending Balance</i>	\$ 18,729.39

Above is a general snapshot of the profit and loss of the food service for the month of December.

Transportation Expenditures

TRANSPORTATION REVENUE/EXPENDITURES	
Dec-17	
INCOME/STATE REIMBURSEMENT	
Regular	\$ 42,052.43
Special Ed	\$ 8,859.40
Total:	\$ 50,911.83
EXPENSES	
PERSONNEL	
Regular	\$ 37,590.62
Trips	\$ 4,777.89
OT	\$ 1,147.88
Sick/Vacation/Personal/Residency	\$ 5,500.00
BENEFITS	\$ 11,484.22
PURCHASED SERVICES	
Repairs/Instruction	\$ 1,020.54
Phone/Utilities/photocopier/ etc.	\$ 365.28
PARTS/SUPPLIES	\$ 3,993.27
FUEL	\$ 15,125.69
TIRES& TUBES	\$ -
Total:	\$ 81,005.39

Above is a general snapshot of the monthly costs and the funding for student transportation for the month of December.

Insurance Account

MONTHLY INSURANCE FUND ACTIVITY FOR DECEMBER				FISCAL YEAR TO DATE FOR 024 INSURANCE FUND			
	Beginning Balance:		\$ 1,309,775.73	Beginning of fiscal Year			992,487.30
REVENUE				REVENUE			
*****				*****			
	Monthly Prem (inc Life)			Monthly Prem (inc Life)			\$ 1,633,679.78
	COBRA			COBRA			
						Total:	\$ 1,633,679.78
				Caremark Rebate/Refund			\$ 11,270.11
				Internal Pool Reimbursement			\$ 313,926.69
				Interest			\$ 4,573.76
		Total:	\$ -			Total:	\$ 329,770.56
EXPENSES:				EXPENSES:			
*****				*****			
	Caremark Rebate/Refund		\$ 2,712.02	TP Admin/Mktg/PPO Access			\$ 48,224.32
	Internal Pool Reimbursement		\$ 13,195.49	Legal/Consultant/Undrwrtnng			\$ 16,444.12
	Interest		\$ 1,374.51	Fisc Adm Fees/Supp/Conv			\$ 3,431.40
		Total:	\$ 17,282.02	Internal Pool Account			\$ 433,063.98
	Total balance before monthly expenses:		\$ 1,327,057.75	Federal Excise Taxes			\$ -
EXPENSES:				EXPENSES:			
*****				*****			
Fixed Costs	TP Admin/Mktg/PPO Access		\$ 8,086.91	Medical Claims			\$ 1,264,812.32
	Legal/Consultant/Undrwrtnng		\$ 2,757.26	Prescript Claims			\$ 130,966.51
	Fisc Adm Fees/Supp/Conv		\$ 577.20	Vision Claims			\$ 39,821.65
	Internal Pool Account		\$ 72,594.54	Dental Claims			\$ 64,499.95
	Federal Excise Taxes		\$ -	Misc/Bank Chg			
						Total:	\$ 2,001,264.25
	Medical Claims		\$ 252,440.68			Fund Balance:	\$ 954,673.39
	Prescript Claims		\$ 21,951.53				
	Vision Claims		\$ 3,015.52				
	Dental Claims		\$ 10,960.72				
	Misc/Bank Chg						
		Total:	\$ 372,384.36				

	024 Fund Balance		\$ 954,673.39				

The left spreadsheet is the monthly analysis of the funds for our self-insured account. The right is the year to date amounts.