

Clear Fork Valley LSD

Monthly Financial Report

Cash Flow Activity Through: February

3/5/2018

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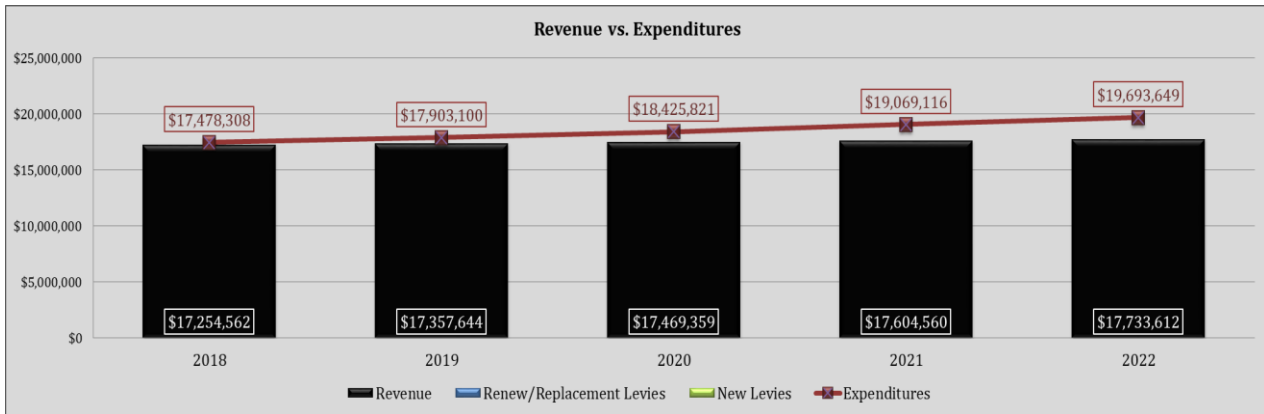
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Revenue and Expenditure Summary - FYTD Actual and Remaining

Fiscal Year-To-Date Actual: July - February

FY 2018 Forecast vs. Prior Year Actual:

	Actual Fiscal Year 2017	Projected Fiscal Year 2018
Beginning Balance	8,880,504	4,551,231
+ Revenue	17,101,903	17,254,562
+ Proposed Renew/Replacement Levies		-
+ Proposed New Levies		-
- Expenditures	(21,431,176)	(17,478,308)
= Revenue Surplus or Deficit	(4,329,273)	(223,746)
Ending Balance	4,551,231	4,327,485
Note, Ending FY 2018 Balance Without Levies		4,327,485



Though the district is still projected to spend more in Fiscal Year 2018 than we are receiving in the general fund, the variance for the FY2018 is slightly less than the October projection. In February we received more than we spent by slightly over \$126,000. This was primarily due to the first advance on the Richland County Real Estate Tax Settlement. So far, year to date we have received \$366,000 more than we have spent.

Revenue/Expenditure Comparison - Month of February, FY 2018

Actual Revenue Year-Over-Year Comparison:

Month of February Actual	Last Year FY 2017	Current FY 2018	FY 2018 YOY Change	
Real Estate Taxes	470,661	478,093	7,432	1.6%
Public Utility PP Taxes	27,301	-	(27,301)	-100.0%
Income Tax	-	-	-	0.0%
State Aid (Formula + Rest)	697,602	692,133	(5,469)	-0.8%
State Tax Reimb.	-	-	-	0.0%
Other Revenue	110,663	232,545	121,882	110.1%
Other Sources	1,281	1,600	319	24.9%
Total Revenue	1,307,508	1,404,371	96,863	7.4%

Actual Expenditures Year-Over-Year Comparison:

Month of February Actual	Last Year FY 2017	Current FY 2018	FY 2018 YOY Change	
Salaries	637,140	656,290	19,150	3.0%
Retirement & Insurance	346,129	359,840	13,711	4.0%
Purchased Services	232,292	211,417	(20,875)	-9.0%
Supplies	37,555	31,724	(5,831)	-15.5%
Capital Outlay	275	11,144	10,869	3952.4%
Other Operating Expenses	8,655	7,840	(815)	-9.4%
Other Uses and Debt	-	-	-	0.0%
Total Expenditures	1,262,046	1,278,255	16,209	1.3%

IMPACT OF GENERAL FUND ACTIVITIES						
February		Beginning Balance				
			\$ 4,791,486.00			
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		\$ 478,093.00	\$ 3,938,013.64	\$ 47,523.64	\$ 3,890,490.00
Tuition	Open Enrollment, Preschool Tuition, Tuition from other districts		\$ 232,545.00	\$ 999,621.86	\$ 91,426.00	\$ 908,195.86
State Unrestricted Foundation	What is received from the state monthly without restrictions		\$ 678,476.00	\$ 5,907,530.99	\$ 49,913.10	\$ 5,857,617.89
State Restricted Foundation	What is received from the state monthly with restrictions		\$ 13,657.00	\$ 115,385.52	\$ (6,107.99)	\$ 121,493.51
MISC/Investment Earnings	Interest, rental, sale of items, etc...		\$ 1,600.00	\$ 36,793.30	\$ 4,104.77	\$ 32,688.53
Total Revenue			\$ 1,404,371.00	\$ 11,215,320.45	\$ 192,187.61	\$ 11,023,132.84
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		\$ 656,290.00	\$ 5,604,192.77	\$ 217,672.20	\$ 5,386,520.57
Benefits	Insurance, Retirement, severance, tuition reimb. residency, etc...		\$ 359,840.00	\$ 2,662,458.50	\$ (26,545.56)	\$ 2,689,004.06
Purchased Services	Spec. Ed services, utilities, PD		\$ 211,417.00	\$ 1,555,045.82	\$ 83,539.87	\$ 1,471,505.95
Supplies and Materials	Consumables		\$ 31,724.00	\$ 405,115.70	\$ (152,524.35)	\$ 557,640.05
Capital Outlay	Permanant inventory items		\$ 11,144.00	\$ 64,143.54	\$ 1,371.80	\$ 62,771.74
Transfers Out	For athletic supplementals, debt repayment		\$ -	\$ 423,000.00	\$ (4,729,900.00)	\$ 5,152,900.00
Other Expenses	Auditor Fees, Bank Fees, Insurance		\$ 7,840.00	\$ 134,991.81	\$ 2,048.29	\$ 132,943.52
Total Expenses			\$ 1,278,255.00	\$ 10,848,948.14	\$ (4,604,337.75)	\$ 15,453,285.89
Total Expenses without Capital Outlay Transfer				\$ 10,848,948.14	\$ 395,662.25	\$ 10,453,285.89
			\$ 4,917,602.00			
General Fund Balance			\$ 4,917,602.00			
Month Difference		Revenues exceed Expenses	\$ 126,116.00			
Year To Date Difference		Revenues exceed Expenses	\$ 366,372.31			

General Fund Revenue

Tax Revenue	FY2016 July - February	FY2017 July - February	FY2018 July - February	Year over Year Change from 2016 to 2017	Year over Year Change from 2017 to 2018
1100 - 1199 Local Taxes	\$3,918,745	\$3,890,490	\$3,938,014	-\$28,255	\$47,524
Total	\$3,918,745	\$3,890,490	\$3,938,014	-\$28,255	\$47,524
Locally Generated Revenue	FY2016 July - February	FY2017 July - February	FY2018 July - February	Year over Year Change from 2016 to 2017	Year over Year Change from 2017 to 2018
1200 - 1299 Tuition and Patron Payments	\$766,285	\$908,196	\$999,622	\$141,910	\$91,426
1300 - 1399 Transportation Fees	\$150	\$0	\$0	-\$150	\$0
1400 - 1499 Investment Earnings	\$28,879	\$43,037	\$80,945	\$14,158	\$37,908
1600 - 1699 Student Activities/Drug Testing	\$12,669	\$12,454	\$12,784	-\$215	\$330
1700 - 1799 Class Fees	\$50,364	\$47,472	\$44,542	-\$2,892	-\$2,930
1800 - 1899 Miscellaneous Receipts	\$30,148	\$32,689	\$36,793	\$2,541	\$4,105
1900 - 1999 Other Revenue Not Above	\$104	\$0	\$4,531	-\$104	\$4,531
Total	\$888,599	\$1,043,848	\$1,179,218	\$155,249	\$135,370
State Revenue	FY2016 July - February	FY2017 July - February	FY2018 July - February	Year over Year Change from 2016 to 2017	Year over Year Change from 2017 to 2018
3100 - 3199 Unrestricted Grants In Aid	\$5,885,987	\$5,857,618	\$5,907,531	-\$28,369	\$49,913
3200 - 3299 Restricted Aid State	\$142,911	\$121,494	\$115,386	-\$21,418	-\$6,108
3300 - 3399 State Revenue Other	\$19,201	\$29,887	\$7,482	\$10,686	-\$22,405
Total	\$6,048,099	\$6,008,998	\$6,030,398	-\$39,101	\$21,400
Other Financing Sources	FY2016 July - February	FY2017 July - February	FY2018 July - February	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	\$62,120	\$0	\$0	-\$62,120	\$0
5300 - 5399 Refund of Prior Year Expense	\$15,163	\$79,797	\$67,691	\$64,634	-\$12,106
Total	\$77,283	\$79,797	\$67,691	\$2,514	-\$12,106
Total Revenue	\$10,932,726	\$11,023,133	\$11,215,320	\$90,407	\$192,188

This shows that from July 1, 2017 until January 31, 2018 the district's revenue have exceeded last year's by \$192,000 . The increases is because the first Real Estate Advance last year in February was \$222,500 less than it was this year. So far this year the County Auditor had collected more by the end o f February than they had last year therefore the district's advance was higher.

General Fund Expenditures

	FY2016 July - February	FY2017 July - February	FY2018 July - February	Year over Year Change from 2016 to 2017	Year over Year Change from 2017 to 2018
3.01 Salaries					
111 - Regular Certified Salaries	\$3,834,884	\$4,039,872	\$4,224,581	\$204,988	\$184,709
112-119 All Other Certified Salaries	\$75,967	\$95,707	\$117,430	\$19,740	\$21,723
120 - 129 Certified Compensated Absences	\$0	\$0	\$6,063	\$0	\$6,063
130 - 139 Certified Other Compensation	\$51,339	\$36,705	\$60,410	-\$14,633	\$23,705
141 Regular Classified Salaries	\$1,062,044	\$1,105,224	\$1,083,531	\$43,180	-\$21,693
142 - 149 All Other Classified Salaries	\$79,071	\$62,928	\$68,937	-\$16,144	\$6,010
151 - 159 Classified Compensated Absences	\$8,408	\$18,416	\$15,610	\$10,008	-\$2,806
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	\$5,117,158	\$5,386,521	\$5,604,193	\$269,363	\$217,672
3.02 Fringe Benefits					
210-219 Retirement Certified (14% Board Share)	\$643,039	\$781,079	\$739,539	\$138,040	-\$41,540
220-229 Retirement Classified (14% Board Share)	\$225,877	\$256,434	\$235,524	\$30,557	-\$20,910
230-239 Employee Reimbursements and Other	\$16,713	\$8,909	\$22,027	-\$7,804	\$13,118
240-249 Insurance Certified	\$972,460	\$1,037,299	\$1,088,824	\$64,839	\$51,525
250-259 Insurance Classified	\$550,060	\$573,764	\$527,558	\$23,705	-\$46,207
260-269 Insurance - Workers' Compensation	\$0	\$31,518	\$47,929	\$31,518	\$16,411
270-279 Deferred Compensation	\$0	\$0	\$1,000	\$0	\$1,000
280-289 Insurance Unemployment	\$0	\$0	\$57	\$0	\$57
Total	\$2,408,149	\$2,689,004	\$2,662,459	\$280,856	-\$26,546
3.03 Purchased Services					
410-419 Professional and Technical Services	\$266,390	\$228,424	\$283,854	-\$37,966	\$55,430
420-429 Non-utility Property Services	\$94,596	\$133,559	\$186,444	\$38,963	\$52,886
430-439 Travel, Mileage, Meeting Expense	\$13,463	\$13,075	\$12,565	-\$388	-\$510
440-449 Communications/Internet	\$97,588	\$97,225	\$87,800	-\$363	-\$9,425
450-459 Utilities	\$169,005	\$177,346	\$159,466	\$8,340	-\$17,880
460-469 Contracted Craft or Trade Services	\$25,657	\$17,929	\$1,225	-\$7,728	-\$16,704
470-479 Tuition and Similar	\$584,224	\$729,586	\$705,206	\$145,361	-\$24,380
480-489 Pupil Transportation	\$12,852	\$0	\$250	-\$12,852	\$250
490-499 Other Purchased Services	\$66,061	\$74,362	\$118,236	\$8,300	\$43,874
Total	\$1,329,838	\$1,471,506	\$1,555,046	\$141,668	\$83,540
3.04 Supplies					
510-519 General Supplies for Daily Ed Operations	\$154,645	\$138,282	\$127,752	-\$16,364	-\$10,530
520-529 Textbooks	\$155,077	\$264,565	\$128,714	\$109,488	-\$135,852
530-539 Library Books	\$1,529	\$1,923	\$1,460	\$394	-\$463
540-549 Newspapers, Periodicals, Films	\$450	\$300	\$300	-\$150	\$0
560-569 Food and Related Supplies	\$2,759	\$2,087	\$2,407	-\$671	\$319
570-579 Supplies for Operation and Repair - Buildings	\$46,635	\$55,120	\$46,860	\$8,485	-\$8,260
580-589 Supplies for Operation and Repair - Vehicles	\$79,398	\$95,208	\$94,726	\$15,810	-\$482
590-599 Other Supplies and Materials	\$334	\$154	\$2,898	-\$180	\$2,743
Total	\$440,827	\$557,640	\$405,116	\$116,813	-\$152,524
Total Expenditures	\$9,674,253	\$15,453,286	\$10,848,948	\$5,779,033	-\$4,604,338

So far year to date the largest and most significant dollar increases in expenditures over last year are in Certified salaries and compensation and Certified Insurance along with specialized purchased services that are necessary for student's with disabilities and general operations. Classified Salaries and Insurance expenditures have decreased from last year as well as utilities, supplies and equipment expenditures.

Food Service Expenditures vs Revenues

Food Service Fund 006	
Feb-18	
<i>Beginning Balnace</i>	\$ 23,475.56
Revenue	
Food Sales	\$ 36,146.20
Banquets	
Paid on accounts	\$ (264.66)
Federal Reimbursements	\$ 27,438.30
Interest	\$ 1.83
Total	\$ 63,321.67
Expenditures	
Payroll	\$ 16,825.19
Benefits	\$ 11,692.16
Repairs and parts	\$ 918.13
Food	\$ 24,573.67
Fees	\$ 891.75
Total	\$ 54,900.90
<i>Ending Balance</i>	\$ 31,896.33

Above is a general snapshot of the profit and loss of the food service for the month of January. The food service fund balance is on track to end the year with enough of a balance that I do not anticipate any advance will be needed to keep the fund in the black over the summer. The February Food Service Balance is the best it has been since FY2013. Kelly Stanford has done an exceptional job of making the cafeteria self sustaining again.

Transportation Expenditures

TRANSPORTATION REVENUE/EXPENDITURES	
Feb-18	
INCOME/STATE REIMBURSEMENT	
Regular	\$ 39,544.30
Special Ed	\$ 5,833.56
Total:	\$ 45,377.86
EXPENSES	
PERSONNEL	
<i>Regular</i>	\$ 38,647.04
<i>Trips</i>	\$ 1,494.93
<i>OT</i>	\$ 2,318.94
<i>Sick/Vacation/Personal/Residency</i>	\$ -
BENEFITS	\$ 29,304.11
PURCHASED SERVICES	
<i>Repairs/Instruction</i>	\$ 47.01
<i>Phone/Utilities/photocopier/ etc.</i>	\$ 398.51
PARTS/SUPPLIES	\$ 6,542.89
FUEL	\$ -
TIRES& TUBES	\$ -
Total:	\$ 78,753.43

Above is a general snapshot of the monthly costs and the funding for student transportation for the month of January. It costs more to transport students than the state reimburses.

