



**2013-2014 Financial Summary**

**2014-2015 Budget Summary**

**September 16, 2014**

## **TABLE OF CONTENTS**

2013-14 Financial Summary--TSF, Operating, & Debt Service	2
2014-15 Budget Summary--TSF, Operating & Debt Service	3
2014-15 Projected Revenue Chart--TSF, Operating, & Debt Service	4
2014-15 Projected Expenditure Chart--TSF, Operating & Debt Service	5
Legal Balance History--TSF, Operating, & Debt Service	6
State Categorical Funds Summary	7
Building Fund Summary	8
Federal Funds Summary	9

**Presented to the Cabot School Board  
W. Tony Thurman, Superintendent  
Tina Wiley, Comptroller  
September 16, 2014**

**CABOT PUBLIC SCHOOLS**  
**2013-2014 FINANCIAL SUMMARY**  
(TSF, OPERATING, DEBT SERVICE)

**Balance forward July 1, 2013** \$7,157,064

**REVENUE**

Local	\$24,171,453	
State Foundation	\$49,410,349	
Student Growth	\$327,178	
Other State Aid	\$843,918	
Unrestricted Federal Aid	\$154,370	
Debt Service Fund	\$3,613	
	\$74,910,881	\$74,910,881

**EXPENDITURES**

Teacher Salary Fund:		
Certified Salaries	\$35,618,394	
Operating Fund:		
Instructional/Pupil Support	\$17,750,935	
General Administration/Principals	\$4,493,814	
Maintenance & Operations	\$7,664,534	
Transportation	\$3,369,257	
Other/Transfers	\$160,801	
Building Fund Transfer	\$1,000,000	
Debt Service Fund:		
Debt Payments	\$4,602,240	
	\$74,659,974	\$74,659,974

**ENDING BALANCE June 30, 2014** \$7,407,971

**CABOT PUBLIC SCHOOLS  
2014-2015 BUDGET SUMMARY  
(TSF, OPERATING, DEBT SERVICE)**

**Balance forward July 1, 2014** **\$7,407,971**

**REVENUE**

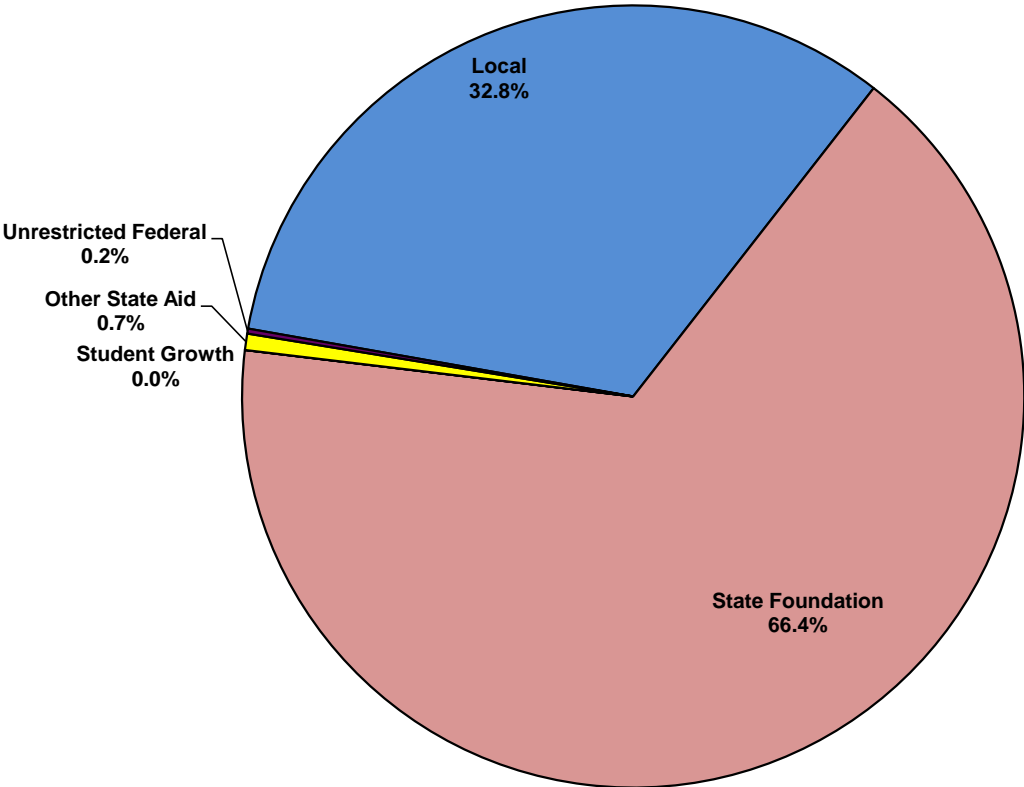
Local	\$24,983,500	
State Foundation	\$50,596,242	
Student Growth	\$0	
Other State Aid	\$516,098	
Unrestricted Federal Aid	<u>\$155,000</u>	
		<b>\$76,250,840</b>

**EXPENDITURES**

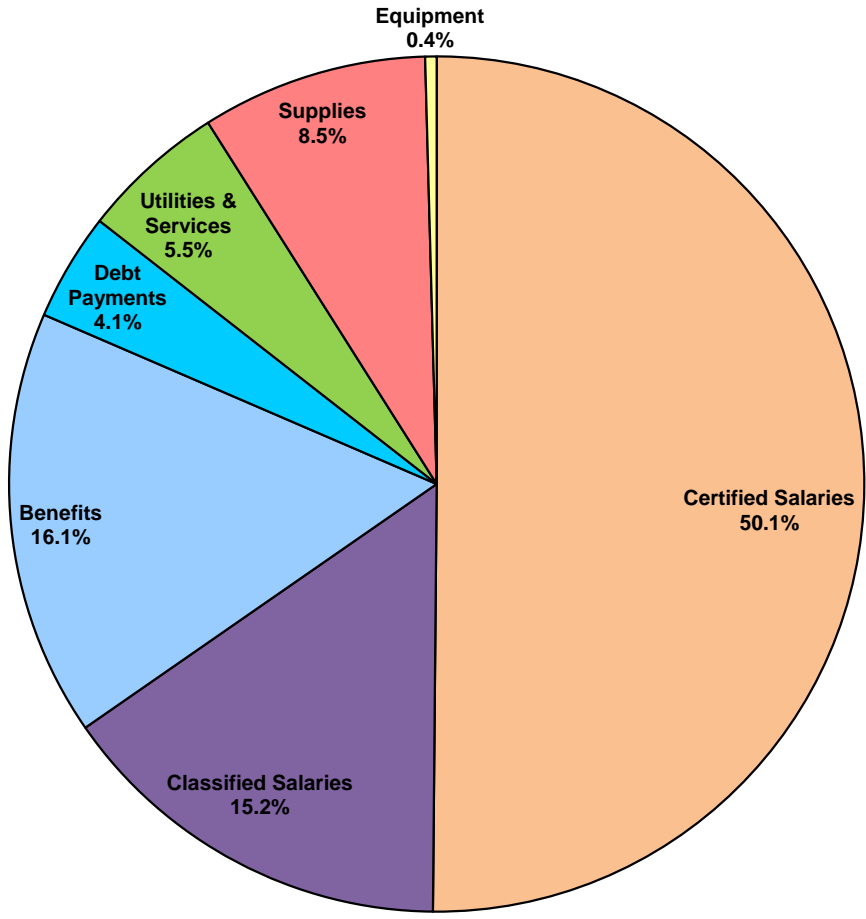
Teacher Salary Fund:		
Certified Salaries	\$37,355,868	
Operating Fund:		
Instructional/Pupil Support	\$18,644,948	
General Administration/Principals	\$4,443,580	
Maintenance & Operations	\$7,991,666	
Transportation	\$3,012,860	
Other/Transfers	\$137,000	
Bond Savings Transfer	\$1,608,693	
Debt Service Fund:		
Debt Payments	<u>\$3,032,687</u>	
		<u><b>\$76,227,302</b></u>

**PROJECTED BALANCE June 30, 2015** **\$7,431,508**

**2014-2015  
Projected Revenues**  
(TSF, Operating, Debt Service)



**2014-2015  
Projected Expenditures**  
(TSF, Operating, Debt Service)



**CABOT PUBLIC SCHOOLS  
LEGAL BALANCE HISTORY  
(TSF, Operating, Debt Service)**

Fiscal Year Ended	Legal Balance	Change over previous year	Total Expenses	%
6/30/2000	3,864,666		30,232,799	12.78%
6/30/2001	4,042,331	177,665	33,591,111	12.03%
6/30/2002	3,834,916	-207,415	37,873,673	10.13%
6/30/2003	3,953,937	119,021	39,249,983	10.07%
6/30/2004	3,263,049	-690,888	42,097,219	7.75%
6/30/2005	3,377,354	114,305	48,160,507	7.01%
6/30/2006	3,399,307	21,953	51,143,130	6.65%
6/30/2007	2,679,010	-720,297	55,653,093	4.81%
6/30/2008	4,518,086	1,839,076	58,534,278	7.72%
6/30/2009	4,825,724	307,638	63,106,770	7.65%
6/30/2010	5,412,792	587,068	66,804,971	8.10%
6/30/2011	5,743,078	480,183	68,941,296	8.33%
6/30/2012	6,686,862	943,784	75,412,038	8.87%
6/30/2013	7,157,064	470,202	83,837,482	8.54%
6/30/2014	7,407,971	250,807	74,659,974	9.92%
** 6/30/2015	7,431,508	22,537	76,227,302	9.75%

\*\* Projected

**2013-2014 STATE CATEGORICAL FUND/GRANT SUMMARY**

**Actual**

<b>FUND</b>	<b>BEGINNING BALANCE</b>	<b>REVENUE</b>	<b>EXPENDITURES</b>	<b>ENDING BALANCE</b>
AR Game & Fish	\$2,281	\$2,410	\$1,500	\$3,191
Safe Program	\$1,406	\$2,000	\$1,663	\$1,743
Professional Development	\$47,016	\$449,617	\$438,532	\$58,101
NBTPS Grant	\$0	\$7,275	\$7,275	\$0
AR School Recognition	\$0	\$259,799	\$259,799	\$0
LEA Supervisor	\$0	\$38,298	\$38,298	\$0
Mentor	\$0	\$23,800	\$23,800	\$0
Extended Year	\$15,435	\$106,708	\$104,355	\$17,788
Resid Treatment	\$1,426	\$9,341	\$10,132	\$635
Catastrophic	\$0	\$133,208	\$133,208	\$0
GT OS Program	\$0	\$3,000	\$2,615	\$385
GT AP Grant	\$0	\$16,350	\$16,350	\$0
Alternative Learning	\$38,720	\$880,502	\$851,933	\$67,288
Limited English	\$1,838	\$41,363	\$41,109	\$2,092
NSLA	\$134,782	\$1,881,880	\$1,825,674	\$190,989
CWIP Grant	\$1,670	\$0	\$1,670	\$0
Vocational Center Aid	\$26,271	\$3,250	\$813	\$28,709
JAG Conference	\$0	\$7,339	\$7,339	\$0
Workforce Ed Grant	\$300	\$0	\$300	\$0
AR Contractor License Grant	\$8,281	\$0	\$8,281	\$0
Arkansas Better Chance	\$0	\$874,800	\$874,800	\$0
DHS Quality Grant	\$0	\$7,750	\$5,681	\$2,069
General Facilities	\$41,531	\$37,612	\$79,143	\$0
AIMM	\$0	\$1,400	\$252	\$1,148
<b>TOTAL</b>	<b>\$320,960</b>	<b>\$4,787,701</b>	<b>\$4,734,524</b>	<b>\$374,137</b>

**2014-2015 STATE CATEGORICAL FUND/GRANT SUMMARY**

**Budget**

<b>FUND</b>	<b>BEGINNING BALANCE</b>	<b>REVENUE</b>	<b>EXPENDITURES</b>	<b>ENDING BALANCE</b>
AR Game & Fish	\$3,191	\$0	\$1,500	\$1,691
Safe Program	\$1,743	\$0	\$1,743	\$0
Professional Development	\$58,101	\$271,421	\$329,522	\$0
Mentor	\$0	\$31,600	\$31,600	\$0
Extended Year	\$17,788	\$78,736	\$96,524	\$0
Resid Treatment	\$634	\$0	\$634	\$0
GT OS Program	\$385	\$0	\$385	\$0
GT AP Grant	\$0	\$15,450	\$15,450	\$0
Alternative Learning	\$67,288	\$1,073,874	\$1,141,162	\$0
Limited English	\$2,092	\$39,808	\$41,900	\$0
NSLA	\$190,989	\$2,131,074	\$2,322,063	\$0
Vocational Center Aid	\$28,709	\$813	\$3,250	\$26,271
Workforce Ed Grant	\$0	\$44,479	\$44,479	\$0
Arkansas Better Chance	\$0	\$874,800	\$874,800	\$0
DHS Quality Grant	\$2,069	\$0	\$2,069	\$0
General Facilities	\$0	\$18,806	\$18,806	\$0
AIMM	\$1,148	\$4,320	\$5,468	\$0
Broadband Grant	\$0	\$64,800	\$64,800	\$0
<b>TOTAL</b>	<b>\$374,137</b>	<b>\$4,649,980</b>	<b>\$4,996,155</b>	<b>\$27,962</b>



**CABOT PUBLIC SCHOOLS  
BUILDING FUND SUMMARY**

2013-2014

**Balance forward July 1, 2013** \$ 14,028,708

**REVENUE**

Transfer from Operating	\$ 1,000,000	
Bond Savings	\$ 32,236	
Interest	\$ 58,187	
State Facilities-Partnership	<u>\$ 5,960,251</u>	
		\$ 7,050,674

**EXPENDITURES**

Baseball/Softball	\$ 36,586	
9th Grade Complex	\$ 12,184,855	
Ward Central Addition	\$ 659,718	
Track	\$ 255,120	
Press Box Renovation	\$ 172,575	
Band Canopy	\$ 150,974	
		<u>\$ 13,459,828</u>

**Ending Balance June 30, 2014** \$ 7,619,554

## 2013-2014 FEDERAL FUND SUMMARY

### Actual

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
DOD Grant	\$60	\$137,745	\$134,342	\$3,462
ROTC	\$0	\$56,957	\$52,002	\$4,955
Title I	\$0	\$953,465	\$953,465	\$0
Carl Perkins Vocational	\$2,772	\$95,149	\$97,921	\$0
Title VI-B Pass-Thru	\$0	\$1,828,227	\$1,828,227	\$0
Medicaid *	\$27,793	\$456,229	\$399,320	\$84,702
Armac	\$160,120	\$238,726	\$348,782	\$50,065
Title II A	\$0	\$224,354	\$224,354	\$0
Title III	\$0	\$14,498	\$14,498	\$0
<b>TOTAL</b>	<b>\$190,745</b>	<b>\$4,005,350</b>	<b>\$4,052,911</b>	<b>\$143,184</b>

## 2014-2015 FEDERAL FUND SUMMARY

### Budget

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
DOD Grant	\$3,462	\$45,482	\$48,944	\$0
ROTC	\$4,955	\$37,839	\$42,794	\$0
21CCLC	\$0	\$150,000	\$150,000	\$0
Title I	\$0	\$1,314,277	\$1,314,277	\$0
Carl Perkins Vocational	\$0	\$97,853	\$97,853	\$0
Title VI-B Pass-Thru	\$0	\$1,996,059	\$1,996,059	\$0
Medicaid *	\$84,702	\$455,000	\$526,177	\$13,525
Armac	\$50,065	\$240,000	\$277,052	\$13,013
Title II A	\$0	\$219,759	\$219,759	\$0
Title III	\$0	\$13,314	\$13,314	\$0
<b>TOTAL</b>	<b>\$143,184</b>	<b>\$4,569,582</b>	<b>\$4,686,229</b>	<b>\$26,537</b>

**2014-15 Budget Notes**  
**Teacher Salary/Operating/Debt Service Funds**

	<b>13-14 Actual</b>	<b>14-15 Budget</b>	<b>Difference</b>
<b>Certified Salaries</b>	\$ 35,618,394	\$ 37,355,868	\$ 1,737,474
<b>Classified Salaries</b>	\$ 10,718,876	\$ 11,396,799	\$ 677,923
<b>Technology</b>	\$ 1,124,135	\$ 1,200,000	\$ 75,865
<b>Electricity</b>	\$ 1,428,003	\$ 1,642,500	\$ 214,497
<b>Natural Gas</b>	\$ 254,604	\$ 286,500	\$ 31,896
<b>Water</b>	\$ 124,001	\$ 159,000	\$ 34,999
<b>Gas/Diesel</b>	\$ 602,818	\$ 541,000	\$ (61,818)
<b>Textbooks</b>	\$ 633,803	\$ 250,000	\$ (383,803)
<b>Buses/Vehicles</b>	\$ 306,127	\$ 130,500	\$ (175,627)

2 buses/6 vehicles      2 buses/2 vehicles

non-adoption year

**Bond Savings Transfer**      \$            1,608,693

<b>Funding Changes</b>	
<b>Foundation Funding</b>	\$ 1,185,892
<b>Bonded Debt</b>	\$ (6,055)
<b>Supplemental Millage</b>	\$ (61,396)
<b>General Facilities</b>	\$ (18,806)
<b>ALE</b>	\$ 193,372
<b>NSL</b>	\$ 249,194
<b>PD</b>	\$ (178,196)

**2012-13 3 qtr ADM**                      10,115.11  
**2013-14 3 qtr ADM**                      10,117.00  
**Per student funding**              \$            6,521  
  
**Health Match Increase**      \$            186,500  
**FICA Savings Increase**      \$            120,217

<b>Building Budgets</b>		
<b>Schools</b>	<b>Budget</b>	<b>Students</b>
Central	\$ 56,594.00	338
Eastside	\$ 67,640.00	426
Magness Creek	\$ 60,028.00	356
Mountain Springs	\$ 62,777.00	399
Northside	\$ 60,460.00	360
Southside	\$ 73,087.00	461
Stagecoach	\$ 73,362.00	468
Ward Central	\$ 83,715.00	532
Westside	\$ 63,793.00	399
Middle School North	\$ 109,540.00	870
Middle School South	\$ 94,736.00	738
Jr. High North	\$ 98,824.00	889
Jr. High South	\$ 89,792.00	807
Freshman Academy	\$ 87,697.00	788
High School	\$ 568,755.00	2110
ACE/ALE/CLA	\$ 32,000.00	221
	\$ 1,682,800.00	10,162.00