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2014-2015 Financial Summary

2015-2016 Budget Summary

September 15, 2015

TABLE OF CONTENTS

2014-15 Financial Summary--TSF, Operating, & Debt Service	2
2015-16 Budget Summary--TSF, Operating & Debt Service	3
2015-16 Projected Revenue Chart--TSF, Operating, & Debt Service	4
2015-16 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 15, 2015**

**CABOT PUBLIC SCHOOLS
2015-2016 BUDGET SUMMARY
(TSF, OPERATING, DEBT SERVICE)**

Balance forward July 1, 2015 **\$7,496,717**

REVENUE

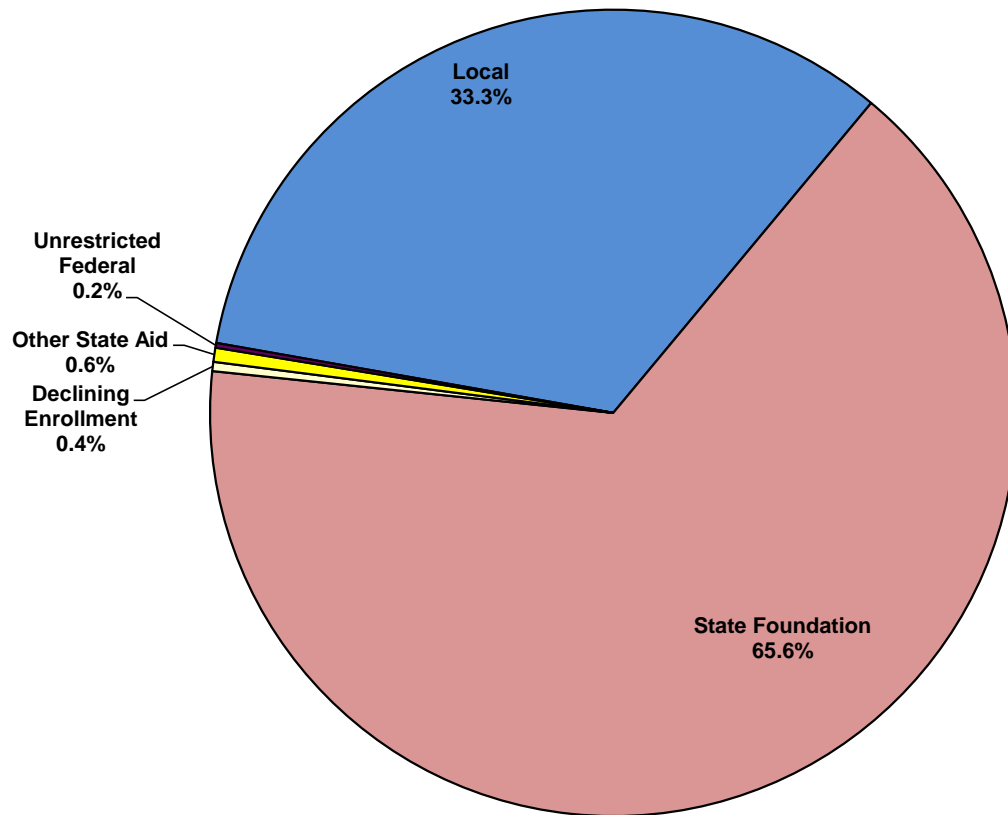
Local	\$25,534,000	
State Foundation	\$50,353,454	
Student Growth	\$0	
Declining Enrollment	\$283,375	
Other State Aid	\$434,186	
Unrestricted Federal Aid	\$145,000	
	<u>\$145,000</u>	\$76,750,015

EXPENDITURES

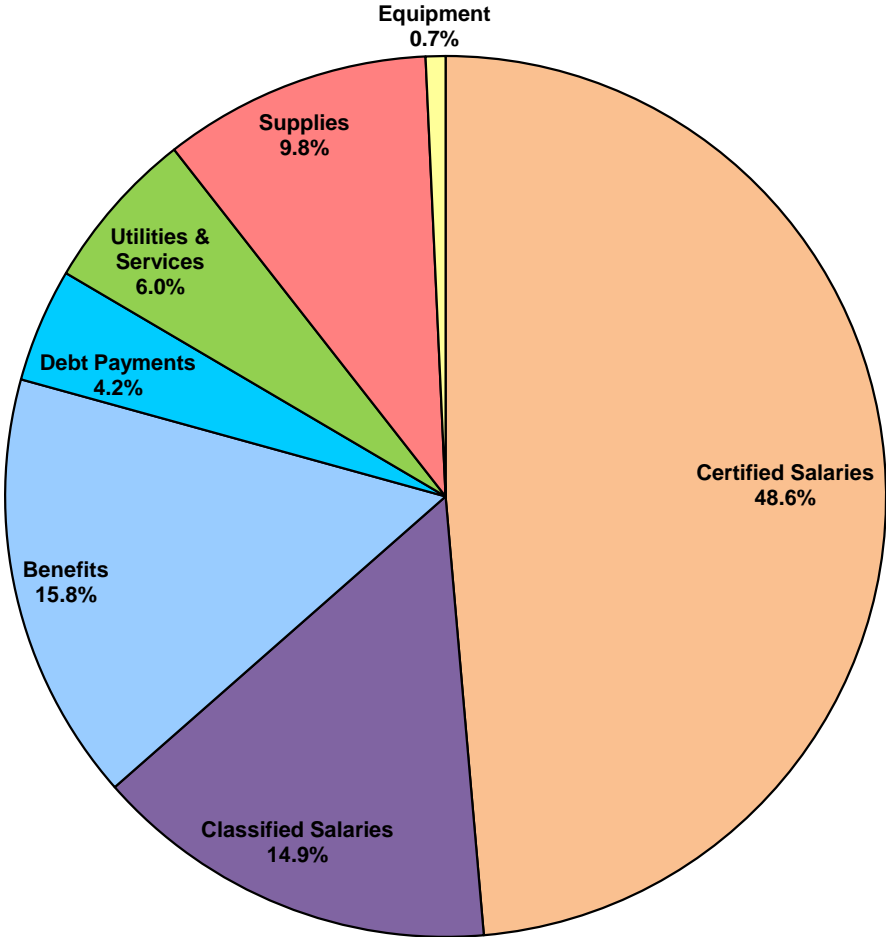
Teacher Salary Fund:		
Certified Salaries	\$37,135,252	
Operating Fund:		
Instructional/Pupil Support	\$18,408,484	
General Administration/Principals	\$5,626,708	
Maintenance & Operations	\$8,635,317	
Transportation	\$3,205,511	
Other/Transfers	\$246,840	
Bond Savings Transfer	\$151,924	
Debt Service Fund:		
Debt Payments	\$3,194,139	
	<u>\$3,194,139</u>	\$76,604,175

PROJECTED BALANCE June 30, 2016 **\$7,642,557**

**2015-2016
Projected Revenues**
(TSF, Operating, Debt Service)



**2015-2016
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	7,496,717	88,746	76,416,156	9.81%
** 6/30/2016	7,642,557	145,840	76,604,175	9.97%

** Projected

2014-2015 STATE CATEGORICAL FUND/GRANT SUMMARY

Actual

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
AR Game & Fish	\$3,191	\$2,351	\$1,500	\$4,043
Safe Program	\$1,743	\$2,000	\$2,522	\$1,221
Professional Development	\$58,101	\$271,421	\$229,612	\$99,911
AR School Recognition	\$0	\$387,718	\$387,718	\$0
LEA Supervisor	\$0	\$39,575	\$39,575	\$0
Mentor	\$0	\$31,600	\$30,703	\$897
Extended Year	\$17,788	\$121,212	\$96,895	\$42,106
Resid Treatment	\$635	\$0	\$0	\$635
Catastrophic	\$0	\$196,444	\$196,444	\$0
GT OS Program	\$385	\$0	\$385	\$0
GT AP Grant	\$0	\$16,400	\$16,400	\$0
Alternative Learning	\$67,288	\$1,073,874	\$1,098,569	\$42,593
Limited English	\$2,092	\$41,844	\$41,723	\$2,214
NSLA	\$190,989	\$2,131,074	\$2,160,255	\$161,807
Vocational Center Aid	\$28,709	\$813	\$1,625	\$27,896
JAG Conference	\$0	\$1,844	\$1,844	\$0
Workforce Ed Grant	\$0	\$44,434	\$44,434	\$0
Arkansas Better Chance	\$0	\$874,800	\$874,800	\$0
DHS Quality Grant	\$2,069	\$7,750	\$6,659	\$3,160
General Facilities	\$0	\$18,806	\$18,806	\$0
AIMM	\$1,148	\$4,940	\$5,161	\$927
TOTAL	\$374,138	\$5,268,900	\$5,255,629	\$387,408

2015-2016 STATE CATEGORICAL FUND/GRANT SUMMARY

Budget

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
AR Game & Fish	\$4,043	\$0	\$1,500	\$2,543
Safe Program	\$1,221	\$0	\$1,221	\$0
Professional Development	\$99,911	\$262,868	\$362,779	\$0
Mentor	\$897	\$21,103	\$22,000	\$0
Extended Year	\$42,106	\$29,452	\$71,558	\$0
Resid Treatment	\$635	\$0	\$635	\$0
GT AP Grant	\$0	\$18,350	\$18,350	\$0
Alternative Learning	\$42,593	\$948,651	\$991,244	\$0
Limited English	\$2,214	\$41,844	\$44,058	\$0
NSLA	\$161,807	\$2,003,436	\$2,165,243	\$0
Vocational Center Aid	\$27,896	\$1,625	\$1,625	\$27,896
Arkansas Better Chance	\$0	\$615,276	\$615,276	\$0
DHS Quality Grant	\$3,160	\$0	\$3,160	\$0
AIMM	\$927	\$0	\$917	\$10
TOTAL	\$387,408	\$3,942,605	\$4,299,566	\$30,448

**CABOT PUBLIC SCHOOLS
BUILDING FUND SUMMARY
2014-2015**

Balance forward July 1, 2014 \$ 7,619,554

REVENUE

Transfer from Operating	\$ 1,000,000	
Bond Savings	\$ 1,608,693	
Interest	\$ 45,687	
Refund	\$ 1,148	
State Facilities-Partnership	\$ 513,447	
		\$ 3,168,975

EXPENDITURES

Roundabouts	\$ 243,114	
JH South PE	\$ 72,438	
Visitors Concession/Restrooms	\$ 149,341	
Baseball/Softball	\$ 95,000	
NS HVAC	\$ 527,841	
NS Addition	\$ 42,577	
SS Addition	\$ 42,577	
9th Grade Complex	\$ 1,362,543	
Track	\$ 151,839	
HS Parking	\$ 110,311	
MSS Parking	\$ 27,476	
HS S Building Renovation	\$ 1,745,730	
		\$ 4,570,787

Ending Balance June 30, 2015 \$ 6,217,741

2014-2015 FEDERAL FUND SUMMARY

Actual

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
DOD Grant	\$3,462	\$45,482	\$48,944	\$0
ROTC	\$4,955	\$40,389	\$45,345	\$0
21 CCLC	\$0	\$150,000	\$115,153	\$34,847
Title I	\$0	\$1,169,757	\$1,169,757	\$0
Carl Perkins Vocational	\$0	\$90,711	\$90,711	\$0
Title VI-B Pass-Thru	\$0	\$1,893,477	\$1,893,477	\$0
Medicaid *	\$84,702	\$577,778	\$636,708	\$25,772
Armac	\$50,065	\$277,644	\$262,098	\$65,611
Title II A	\$0	\$206,174	\$206,174	\$0
Title III	\$0	\$12,390	\$12,390	\$0
JAG Conference	\$0	\$4,939	\$4,939	\$0
TOTAL	\$143,184	\$4,468,742	\$4,485,696	\$126,230

2015-2016 FEDERAL FUND SUMMARY

Budget

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
DOD Grant	\$0	\$0	\$0	\$0
ROTC	\$0	\$48,482	\$48,482	\$0
21CCLC	\$34,847	\$150,000	\$184,847	\$0
Title I	\$0	\$1,287,442	\$1,287,442	\$0
HQPP	\$0	\$1,395,900	\$1,395,900	\$0
Carl Perkins Vocational	\$0	\$92,669	\$92,669	\$0
Title VI-B Pass-Thru	\$0	\$2,030,185	\$2,030,185	\$0
Medicaid *	\$25,772	\$575,000	\$570,007	\$30,765
Armac	\$65,611	\$275,000	\$287,114	\$53,497
Title II A	\$0	\$214,831	\$214,831	\$0
Title III	\$0	\$13,668	\$13,668	\$0
TOTAL	\$126,230	\$6,083,177	\$6,125,145	\$84,262

2015-16 Budget Notes
Teacher Salary/Operating/Debt Service Funds

	14-15 Actual	15-16 Budget	Difference	
Certified Salaries	\$ 36,842,280	\$ 37,135,252	\$ 292,972	
Classified Salaries	\$ 11,223,678	\$ 11,388,855	\$ 165,177	
Technology	\$ 1,187,146	\$ 2,000,000	\$ 812,854	
Electricity	\$ 1,512,631	\$ 1,643,500	\$ 130,869	
Natural Gas	\$ 260,774	\$ 286,000	\$ 25,226	
Water	\$ 136,017	\$ 151,500	\$ 15,483	
Gas/Diesel	\$ 470,922	\$ 521,000	\$ 50,078	field trips
Textbooks	\$ 222,754	\$ 426,000	\$ 203,246	adoption year
Buses/Vehicles	\$ 246,806	\$ 258,500	\$ 11,694	
	2 buses/2 vehicles	2 buses/2 vehicles		

Bond Savings Trans to Bldg \$ 151,924
Bond Savings Operating \$ 326,933

Funding Changes	
Foundation Funding	\$ (411,455)
Declining Enrollment	\$ 283,375
Bonded Debt	\$ (20,516)
Supplemental Millage	\$ (61,396)
General Facilities	\$ (18,806)
ALE	\$ (125,223)
NSL	\$ (127,638)
PD	\$ (8,553)

2013-14 3 qtr ADM 10,177.00
2014-15 3 qtr ADM 10,090.92
Per student funding \$ 6,584

Building Budgets		
Schools	Budget	Students
Central	\$ 55,743.00	321
Eastside	\$ 66,722.00	420
Magness Creek	\$ 58,253.00	346
Mountain Springs	\$ 66,282.00	410
Northside	\$ 61,065.00	363
Southside	\$ 70,506.00	444
Stagecoach	\$ 78,142.00	491
Ward Central	\$ 88,760.00	544
Westside	\$ 64,431.00	399
Middle School North	\$ 99,372.00	841
Middle School South	\$ 84,130.00	690
Jr. High North	\$ 90,674.00	851
Jr. High South	\$ 83,417.00	783
Freshman Academy	\$ 89,325.00	845
High School	\$ 564,005.00	2094
ACE/ALE	\$ 28,500.00	212
CLA	\$ 5,000.00	17
	\$ 1,654,327.00	10,071.00