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2018-2019 Financial Summary

2019-2020 Budget Summary

September 17, 2019

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**Presented to the Cabot School Board
W. Tony Thurman, Superintendent
Tina Wiley, Director of Finance
September 17, 2019**

CABOT PUBLIC SCHOOLS
2018-2019 FINANCIAL SUMMARY
(TSF, OPERATING, DEBT SERVICE)

Balance forward July 1, 2018 \$7,599,171

REVENUE

Local	\$27,503,057	
State Foundation	\$52,348,569	
Other State Aid	\$860,965	
Student Growth Funds	\$35,397	
Unrestricted Federal Aid	\$105,821	
Bonded Debt	<u>\$4,536</u>	
		\$80,858,345

EXPENDITURES

Teacher Salary Fund:		
Certified Salaries	\$38,446,887	
Operating Fund:		
Instructional/Pupil Support	\$20,536,321	
General Administration/Principals	\$3,858,078	
Maintenance & Operations	\$9,110,592	
Transportation	\$3,584,277	
Other/Transfers	\$122,058	
Transfer to Building Fund	\$975,000	
Debt Service Fund:		
Debt Payments	<u>\$4,111,793</u>	
		<u>\$80,745,006</u>

BALANCE June 30, 2019 \$7,712,510

**CABOT PUBLIC SCHOOLS
2019-2020 BUDGET SUMMARY
(TSF, OPERATING, DEBT SERVICE)**

Balance forward July 1, 2019 \$7,712,510

REVENUE

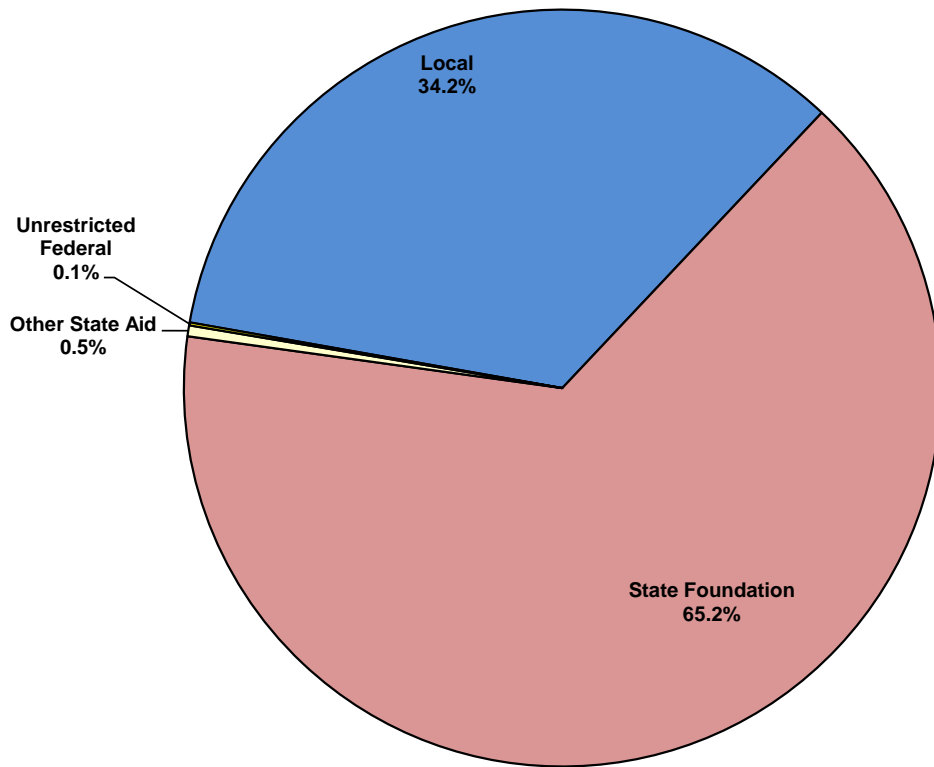
Local	\$27,580,000	
State Foundation	\$52,485,191	
Other State Aid	\$373,789	
Student Growth Funds	\$0	
Unrestricted Federal Aid	\$100,000	
Bonded Debt	\$1,860	
Transfer from Building Fund	\$925,000	
	\$925,000	\$81,465,840

EXPENDITURES

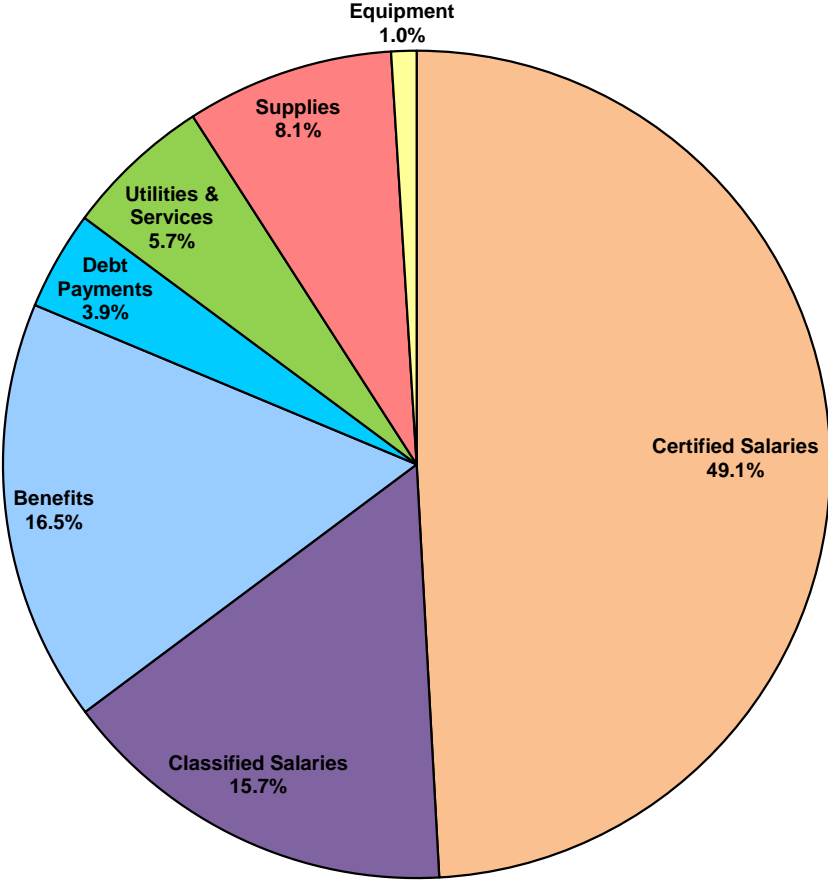
Teacher Salary Fund:		
Certified Salaries	\$40,023,422	
Operating Fund:		
Instructional/Pupil Support	\$20,959,509	
General Administration/Principals	\$4,724,958	
Maintenance & Operations	\$8,578,567	
Transportation	\$3,866,480	
Other/Transfers	\$160,500	
Bond Savings Transfer	\$0	
Transfer to Building Fund	\$0	
Debt Service Fund:		
Debt Payments	\$3,151,331	
	\$3,151,331	\$81,464,767

PROJECTED BALANCE June 30, 2020 \$7,713,584

**2019-2020
Projected Revenues**
(TSF, Operating, Debt Service)



**2019-2020
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	7,583,811	87,094	76,772,805	9.88%
6/30/2017	7,587,625	3,814	78,943,382	9.61%
6/30/2018	7,599,171	11,546	81,528,573	9.32%
6/30/2019	7,712,510	113,339	80,745,006	9.55%
*6/30/2020	7,712,584	74	81,340,767	9.48%

*Projected

2018-2019 STATE CATEGORICAL FUND/GRANT SUMMARY

Actual

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
AR Game & Fish	\$4,842	\$520	\$3,455	\$1,906
Auto Tech Grant	\$6,984	\$0	\$6,984	\$0
Professional Development	\$47,433	\$282,061	\$285,635	\$43,859
AR School Recognition	\$0	\$348,211	\$348,211	\$0
LEA Supervisor	\$0	\$45,293	\$45,293	\$0
Extended Year	\$41,861	\$54,094	\$61,915	\$34,040
Resid Treatment	\$635			\$635
Catastrophic	\$0	\$441,368	\$441,368	\$0
GT AP Grant	\$0	\$22,750	\$22,750	\$0
Alternative Learning	\$25,117	\$1,028,222	\$987,932	\$65,407
Limited English	\$8,374	\$67,262	\$61,914	\$13,722
NSLA	\$223,606	\$2,050,874	\$2,051,170	\$223,310
NSL Match Grant	\$14,021	\$16,983	\$5,962	\$25,042
Vocational Center Aid	\$29,521	\$0	\$0	\$29,521
Arkansas Better Chance	\$28,000	\$762,934	\$790,934	\$0
DHS Quality Grant	\$0	\$0	\$0	\$0
AIMM	\$0	\$0	\$0	\$0
Comp Science	\$0	\$1,800	\$1,500	\$300
TOTAL	\$430,394	\$5,122,372	\$5,115,023	\$437,742

2019-2020 STATE CATEGORICAL FUND/GRANT SUMMARY

Budget

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
AR Game & Fish	\$1,906		\$1,906	\$0
Auto Tech Grant	\$0	\$0	\$0	\$0
Professional Development	\$43,859	\$281,611	\$325,470	\$0
Extended Year	\$34,040	\$55,500	\$62,690	\$26,850
Resid Treatment	\$635	\$0	\$635	\$0
GT AP Grant	\$0	\$24,100	\$24,100	\$0
Alternative Learning	\$65,407	\$1,314,411	\$1,379,818	\$0
Limited English	\$13,722	\$67,262	\$80,984	\$0
ESA	\$223,310	\$2,133,982	\$2,357,292	\$0
NSL Match Grant	\$25,042	\$0	\$25,042	\$0
Vocational Center Aid	\$29,521	\$0	\$0	\$29,521
Arkansas Better Chance	\$0	\$1,027,962	\$1,027,962	\$0
DHS Quality Grant	\$0	\$0		\$0
Governor's Comp Science	\$300	\$0	\$300	\$0
TOTAL	\$437,742	\$4,904,828	\$5,286,199	\$56,371

2018-2019 FEDERAL FUND SUMMARY

Actual

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
ROTC	\$0	\$42,055	\$42,055	\$0
21 CCLC	\$0	\$120,597	\$120,597	\$0
Title I	\$0	\$1,124,013	\$1,124,013	\$0
Title 1 Migrant	\$0	\$25	\$25	\$0
HQPP	\$0	\$1,465,900	\$1,465,900	\$0
Carl Perkins Vocational	\$0	\$86,426	\$83,001	\$3,425
Carl Perkins Grant	\$0	\$0	\$0	\$0
Title VI-B Pass-Thru	\$0	\$1,934,188	\$1,934,188	\$0
Medicaid *	\$31,078	\$446,195	\$419,447	\$57,826
Armac	\$133,147	\$302,772	\$269,309	\$166,610
Title II A	\$0	\$303,595	\$303,595	\$0
Title III Immigrant Sub Gra	\$0	\$1,150	\$1,150	\$0
Title III	\$0	\$8,375	\$8,375	\$0
Title IV	\$0	\$83,391	\$83,391	\$0
TOTAL	\$164,226	\$5,918,682	\$5,855,046	\$227,862

2019-2020 FEDERAL FUND SUMMARY

Budget

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
ROTC	\$0	\$52,035	\$52,035	\$0
21CCLC	\$0	\$0	\$0	\$0
Title I	\$0	\$1,288,581	\$1,288,581	\$0
CCDF	\$0	\$306,951	\$306,951	\$0
Carl Perkins Vocational	\$3,425	\$120,372	\$123,797	\$0
Title VI-B Pass-Thru	\$0	\$2,378,569	\$2,378,569	\$0
Medicaid *	\$57,826	\$460,000	\$505,107	\$12,719
Armac	\$166,610	\$280,000	\$313,124	\$133,486
Title II A	\$0	\$320,928	\$320,928	\$0
Title III Recent Immig	\$0	\$0	\$0	\$0
Title III	\$0	\$33,992	\$33,992	\$0
Title IV	\$0	\$82,730	\$82,730	\$0
TOTAL	\$227,862	\$5,324,158	\$5,405,814	\$146,206

**CABOT PUBLIC SCHOOLS
BUILDING FUND SUMMARY**

2018-2019

Balance forward July 1, 2018		\$ 7,023,818
REVENUE		
Transfer from Operating	\$ 975,000	
Interest	\$ 325,454	
State-Highway Department	\$ 142,700	
		\$ 1,443,154
EXPENDITURES		
Middle School South Fence/Playground	\$ 207,667	
Security Vehicles	\$ 150,950	
High School Campus Awnings	\$ 33,444	
High School Security Fence	\$ 24,000	
Baseball/Softball Awning	\$ 39,929	
Central Paving	\$ 40,907	
Westside Paving	\$ 56,100	
CLA Paving	\$ 25,808	
Technology Storage	\$ 11,118	
Wrestling Center	\$ 67,980	
Southside Elementary Driveway	\$ 47,704	
		<u>\$ 705,607</u>
Ending Balance June 30, 2019		\$ 7,761,365