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2017-2018 Financial Summary

2018-2019 Budget Summary

September 18, 2018

TABLE OF CONTENTS

2017-18 Financial Summary--TSF, Operating, & Debt Service	2
2018-19 Budget Summary--TSF, Operating & Debt Service	3
2018-19 Projected Revenue Chart--TSF, Operating, & Debt Service	4
2018-19 Projected Expenditure Chart--TSF, Operating & Debt Service	5
Legal Balance History--TSF, Operating, & Debt Service	6
State Categorical Funds Summary	7
Federal Funds Summary	8
2017-18 Building Fund Summary	9
2018-19 Building Fund Budget	10
Notes	11

**Presented to the Cabot School Board
W. Tony Thurman, Superintendent
Tina Wiley, Director of Finance
September 18, 2018**

**CABOT PUBLIC SCHOOLS
2017-2018 FINANCIAL SUMMARY
(TSF, OPERATING, DEBT SERVICE)**

Balance forward July 1, 2017 **\$7,587,625**

REVENUE

Local	\$28,352,460	
State Foundation	\$51,896,984	
Other State Aid	\$837,565	
Student Growth Funds	\$375,039	
Unrestricted Federal Aid	\$59,975	
Bonded Debt	\$19,453	
Transfer from Building Fund	\$0	
		\$81,541,475

EXPENDITURES

Teacher Salary Fund:		
Certified Salaries	\$37,863,353	
 Operating Fund:		
Instructional/Pupil Support	\$19,582,534	
General Administration/Principals	\$4,239,781	
Maintenance & Operations	\$8,521,056	
Transportation	\$3,981,609	
Other/Transfers	\$179,145	
Bond Savings Transfer	\$750,000	
Transfer to Building Fund	\$2,600,000	
 Debt Service Fund:		
Debt Payments	\$3,812,451	
		\$81,529,929

BALANCE June 30, 2018 **\$7,599,171**

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

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

REVENUE

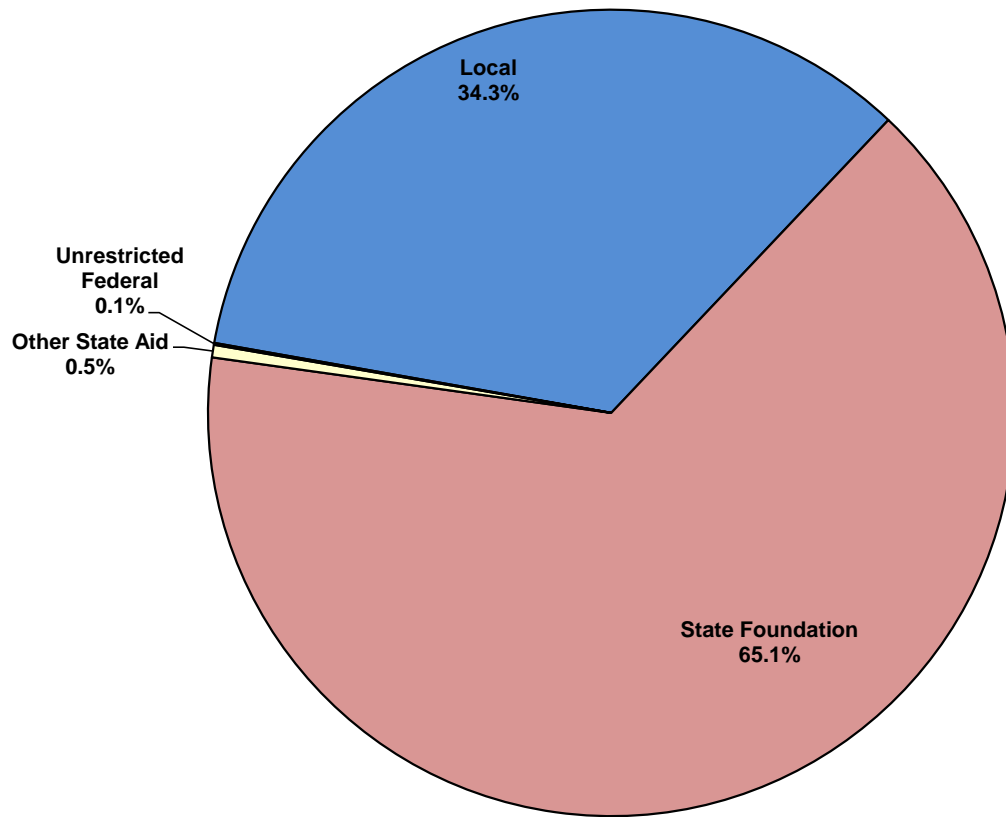
Local	\$27,566,000	
State Foundation	\$52,376,900	
Other State Aid	\$404,138	
Student Growth Funds	\$0	
Unrestricted Federal Aid	\$60,000	
Bonded Debt	\$0	
Transfer from Building Fund	\$0	
		\$80,407,038

EXPENDITURES

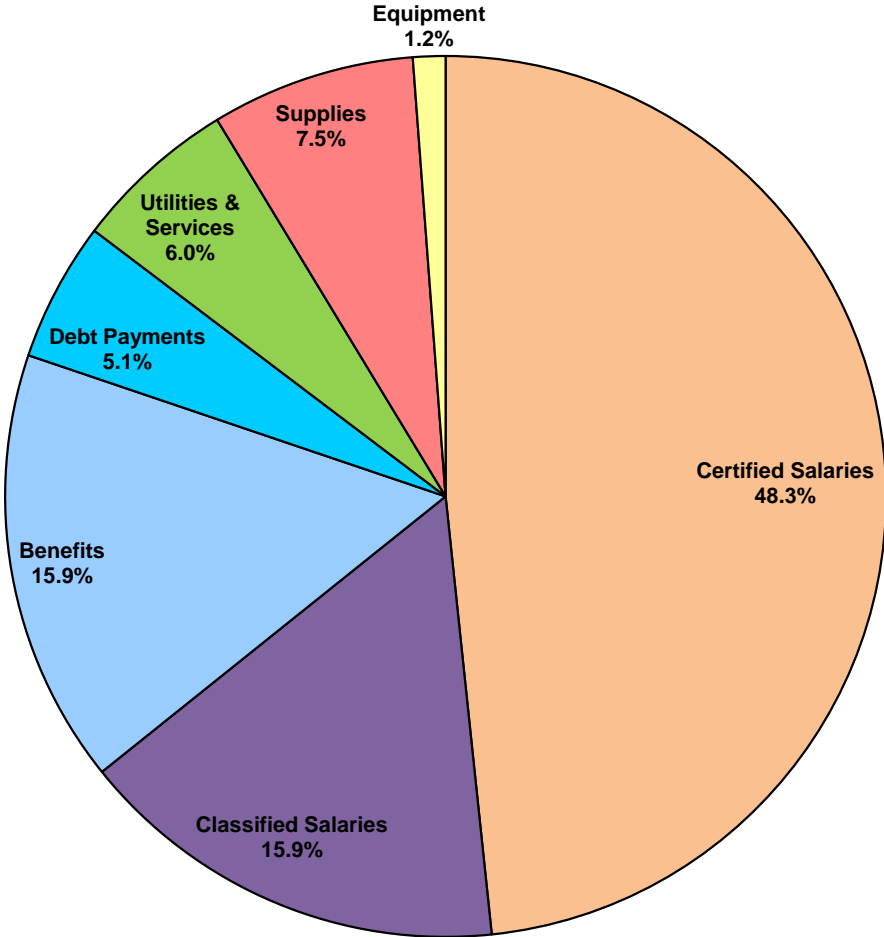
Teacher Salary Fund:		
Certified Salaries	\$38,856,484	
Operating Fund:		
Instructional/Pupil Support	\$20,042,175	
General Administration/Principals	\$4,542,620	
Maintenance & Operations	\$8,895,103	
Transportation	\$3,795,037	
Other/Transfers	\$158,000	
Bond Savings Transfer	\$0	
Transfer to Building Fund	\$0	
Debt Service Fund:		
Debt Payments	\$4,112,063	
		\$80,401,482

PROJECTED BALANCE June 30, 2019 \$7,604,726

**2018-2019
Projected Revenues**
(TSF, Operating, Debt Service)



**2018-2019
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	7,604,726	5,555	80,101,482	9.46%

* Projected

2017-2018 STATE CATEGORICAL FUND/GRANT SUMMARY

Actual

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
AR Game & Fish	\$12,148	\$4,974	\$12,280	\$4,842
Auto Tech Grant	\$15,136	\$13,750	\$21,903	\$6,984
Professional Development	\$50,380	\$267,869	\$270,816	\$47,433
AR School Recognition	\$0	\$303,942	\$303,942	\$0
LEA Supervisor	\$0	\$43,934	\$43,934	\$0
Extended Year	\$45,031	\$58,608	\$61,778	\$41,861
Resid Treatment	\$635	\$0	\$0	\$635
Catastrophic	\$0	\$280,362	\$280,362	\$0
GT AP Grant	\$0	\$21,500	\$21,500	\$0
Alternative Learning	\$91,380	\$1,005,528	\$1,071,791	\$25,117
Limited English	\$13,471	\$58,474	\$63,571	\$8,374
NSL	\$182,794	\$2,089,798	\$2,048,986	\$223,606
NSL Match Grant	\$0	\$14,618	\$596	\$14,021
Vocational Center Aid	\$27,896	\$1,625	\$0	\$29,521
Arkansas Better Chance	\$0	\$817,122	\$789,122	\$28,000
DHS Quality Grant	\$10,448	\$0	\$10,448	\$0
TOTAL	\$449,320	\$4,982,103	\$5,001,029	\$430,394

2018-2019 STATE CATEGORICAL FUND/GRANT SUMMARY

Budget

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
AR Game & Fish	\$4,842	\$0	\$3,617	\$1,225
Auto Tech Grant	\$6,984	\$0	\$6,984	\$0
Professional Development	\$47,433	\$282,061	\$329,494	\$0
Extended Year	\$41,861	\$55,500	\$61,915	\$35,446
Resid Treatment	\$635	\$0	\$0	\$635
GT AP Grant	\$0	\$22,700	\$22,700	\$0
Alternative Learning	\$25,117	\$1,028,222	\$1,053,339	\$0
Limited English	\$8,374	\$55,474	\$63,848	\$0
NSL	\$223,606	\$2,050,874	\$2,274,480	\$0
NSL Match Grant	\$14,021	\$0	\$14,021	\$0
Vocational Center Aid	\$29,521	\$1,625	\$1,625	\$29,521
Arkansas Better Chance	\$28,000	\$846,800	\$874,800	\$0
TOTAL	\$430,394	\$4,343,256	\$4,706,823	\$66,827

2017-2018 FEDERAL FUND SUMMARY

Actual

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
ROTC	\$0	\$56,446	\$56,446	\$0
21 CCLC	\$0	\$132,933	\$132,933	\$0
Title I	\$0	\$1,198,973	\$1,198,973	\$0
Carl Perkins Vocational	\$0	\$73,213	\$73,213	\$0
Carl Perkins Grant	\$0	\$14,966	\$14,966	\$0
HQPP	\$0	\$1,395,900	\$1,395,900	\$0
Title VI-B Pass-Thru	\$0	\$1,759,179	\$1,759,179	\$0
Medicaid *	\$37,415	\$459,898	\$466,235	\$31,078
Armac	\$138,964	\$278,268	\$284,085	\$133,147
Title II A	\$0	\$231,345	\$231,345	\$0
Title III	\$0	\$11,112	\$11,112	\$0
Title IV	\$0	\$23,367	\$23,367	\$0
TOTAL	\$176,379	\$5,635,599	\$5,647,753	\$164,225

2018-2019 FEDERAL FUND SUMMARY

Budget

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
ROTC	\$0	\$51,346	\$51,346	\$0
21CCLC	\$0	\$175,698	\$175,698	\$0
Title I	\$0	\$1,264,765	\$1,264,765	\$0
HQPP	\$0	\$1,465,900	\$1,465,900	\$0
Carl Perkins Vocational	\$0	\$114,346	\$114,346	\$0
Title VI-B Pass-Thru	\$0	\$2,361,018	\$2,361,018	\$0
Medicaid *	\$31,078	\$461,000	\$461,154	\$30,924
Armac	\$133,147	\$280,000	\$339,174	\$73,973
Title II A	\$0	\$361,310	\$361,310	\$0
Title III	\$0	\$22,020	\$22,020	\$0
Title IV	\$0	\$81,376	\$81,376	\$0
TOTAL	\$164,225	\$6,638,779	\$6,698,107	\$104,897

**CABOT PUBLIC SCHOOLS
BUILDING FUND SUMMARY
2017-2018**

Balance forward July 1, 2017 \$ 3,901,692

REVENUE

Transfer from Operating	\$	2,600,000	
Bond Savings	\$	750,000	
Interest	\$	203,298	
			\$ 3,553,298

EXPENDITURES

Eastside Intercom	\$	6,314	
JHS Intercom/Fire Alarm	\$	105,609	
Eastside Security	\$	10,097	
Central Security	\$	13,976	
Westside Security	\$	32,500	
Southside Security	\$	6,549	
Northside Security	\$	6,410	
Magness Creek Security	\$	7,746	
Stagecoach Security	\$	15,366	
Mountain Springs Security	\$	7,997	
Ward Central Security	\$	22,870	
Middle School South Security	\$	14,698	
Middle School North Security	\$	13,385	
Jr High South Security	\$	6,593	
Jr High North Security	\$	8,488	
Freshman Academy Security	\$	9,109	
High School Security	\$	26,928	
High School Campus Awnings	\$	55,854	
High School Sign	\$	60,682	
			\$ 431,172

Ending Balance June 30, 2018 \$ 7,023,818

2018-19 Building Fund Budget

Building Fund Balance, July 2018 **\$ 7,023,818**

Revenues:

Projected Interest **\$ 200,000**

Expenditures:

2018-19 Projects

Security Vehicles	\$ 151,000
Middle School South Fence/Playground	\$ 209,600
High School Security Fence	\$ 350,000
High School Awning	\$ 55,000
Baseball/Softball Awning	\$ 7,500
Central Paving	\$ 40,500
Westside Paving	\$ 55,500
CLA Paving	\$ 25,200
Technology Storage	\$ 15,000
Eastside Intercom	\$ 45,000
Northside Intercom	\$ 45,000
Westside Intercom	\$ 45,000
Magness Creek Intercom	\$ 45,000
Central Intercom	\$ 45,000
Northside Roof	\$ 250,000
Jr High South Roof	\$ 450,000

Total Expenditures **\$ 1,834,300**

Projected Balance June 2019 **\$ 5,389,518**

2018-19 Budget Notes
Teacher Salary/Operating/Debt Service Funds

	17-18 Budget	17-18 Actual	18-19 Budget	Difference
Certified Salaries	\$ 38,152,691	\$ 37,863,353	\$ 38,856,484	\$ 703,793
Classified Salaries	\$ 12,002,926	\$ 11,744,733	\$ 12,798,671	\$ 795,745
Technology	\$ 1,600,000	\$ 1,734,733	\$ 1,450,000	\$ (150,000)
Electricity	\$ 1,704,000	\$ 1,551,266	\$ 1,695,000	\$ (9,000)
Natural Gas	\$ 200,000	\$ 221,802	\$ 225,000	\$ 25,000
Water	\$ 151,500	\$ 146,560	\$ 148,000	\$ (3,500)
Gas/Diesel	\$ 430,000	\$ 406,100	\$ 426,500	\$ (3,500)
Textbooks	\$ 486,903	\$ 366,216	\$ 407,850	\$ (79,053)
Curriculum	\$ 100,000	\$ 288,077	\$ 115,000	\$ 15,000
M&O	\$ 3,982,900	\$ 4,205,485	\$ 3,882,900	\$ (100,000)
Buses	\$ 330,058	\$ 576,558	\$ 234,000	\$ (96,058)
Security - Operating Fund	\$ 219,988	\$ 217,521	\$ 536,531	\$ 316,543
Security - Building Fund	\$ -	\$ 202,713	\$ 360,600	\$ 360,600

Building Fund	17-18 Actual
Bond Savings Trans to Bldg	\$ 750,000
Operating Trans to Bldg	\$ 2,600,000

Funding Changes	
Tax Revenues	\$ 712,200
Foundation Funding	\$ 479,916
Bonded Debt	\$ (6,256)
ALE	\$ 22,694
NSL	\$ (30,924)
PD	\$ 14,192

2013-14 3 qtr ADM	10,177.00
2014-15 3 qtr ADM	10,090.92
2015-16 3 qtr ADM	10,063.04
2016-17 3 qtr ADM	10,282.89
2017-18 3 qtr ADM	10,294.22
Per student funding	\$ 6,781

Building Budgets		
Schools	Budget	Students
Central	\$ 53,678.00	324
Eastside	\$ 75,053.00	499
Magness Creek	\$ 49,859.00	314
Mountain Springs	\$ 74,683.00	487
Northside	\$ 55,123.00	338
Southside	\$ 69,256.00	467
Stagecoach	\$ 73,451.00	479
Ward Central	\$ 78,970.00	496
Westside	\$ 61,432.00	348
Middle School North	\$ 91,957.00	829
Middle School South	\$ 89,389.00	783
Jr. High North	\$ 85,373.00	878
Jr. High South	\$ 73,411.00	733
Freshman Academy	\$ 81,367.00	834
High School	\$ 565,965.00	2190
ACE/ALE	\$ 20,000.00	126
ACE North	\$ 5,000.00	94
CLA	\$ 9,000.00	51
	\$ 1,612,967.00	10,270