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2016-2017 Financial Summary

2017-2018 Budget Summary

September 12, 2017

TABLE OF CONTENTS

2016-17 Financial Summary--TSF, Operating, & Debt Service	2
2017-18 Budget Summary--TSF, Operating & Debt Service	3
2017-18 Projected Revenue Chart--TSF, Operating, & Debt Service	4
2017-18 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
2016-17 Building Fund Summary	9
2017-18 Building Fund Budget	10
Notes	11

**Presented to the Cabot School Board
W. Tony Thurman, Superintendent
Tina Wiley, Director of Finance
September 12, 2017**

**CABOT PUBLIC SCHOOLS
2016-2017 FINANCIAL SUMMARY
(TSF, OPERATING, DEBT SERVICE)**

Balance forward July 1, 2016 **\$7,583,811**

REVENUE

Local	\$25,783,221	
State Foundation	\$50,448,671	
Declining Enrollment	\$0	
Student Growth Funds	\$1,392,835	
Other State Aid	\$752,251	
Unrestricted Federal Aid	\$70,219	
Transfer from Building Fund	\$500,000	
	<u>\$500,000</u>	\$78,947,196

EXPENDITURES

Teacher Salary Fund:		
Certified Salaries	\$37,387,931	
Operating Fund:		
Instructional/Pupil Support	\$18,928,068	
General Administration/Principals	\$4,387,490	
Maintenance & Operations	\$8,303,649	
Transportation	\$3,450,083	
Other/Transfers	\$181,114	
Bond Savings Transfer	\$80,124	
Transfer to Building Fund	\$1,700,000	
Debt Service Fund:		
Debt Payments	\$4,524,923	
	<u>\$4,524,923</u>	\$78,943,382

BALANCE June 30, 2017 **\$7,587,625**

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

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

REVENUE

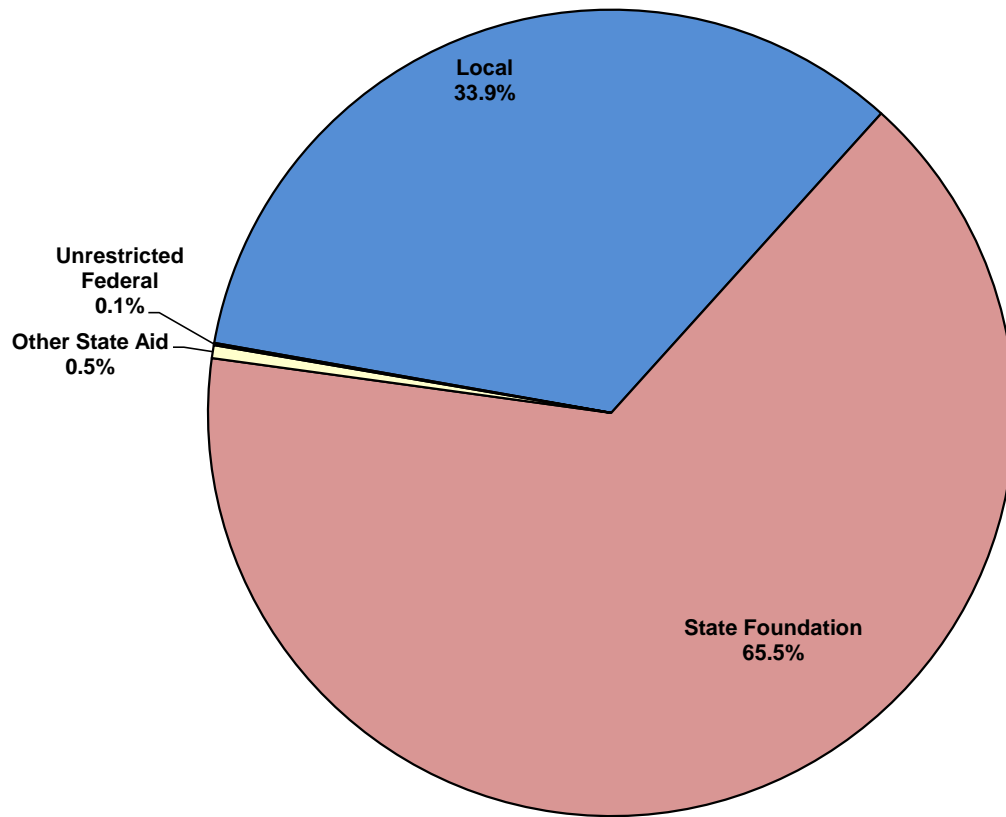
Local	\$26,853,800	
State Foundation	\$51,881,853	
Other State Aid	\$410,395	
Student Growth Funds	\$0	
Unrestricted Federal Aid	\$70,000	
Transfer from Building Fund	\$0	
		\$79,216,048

EXPENDITURES

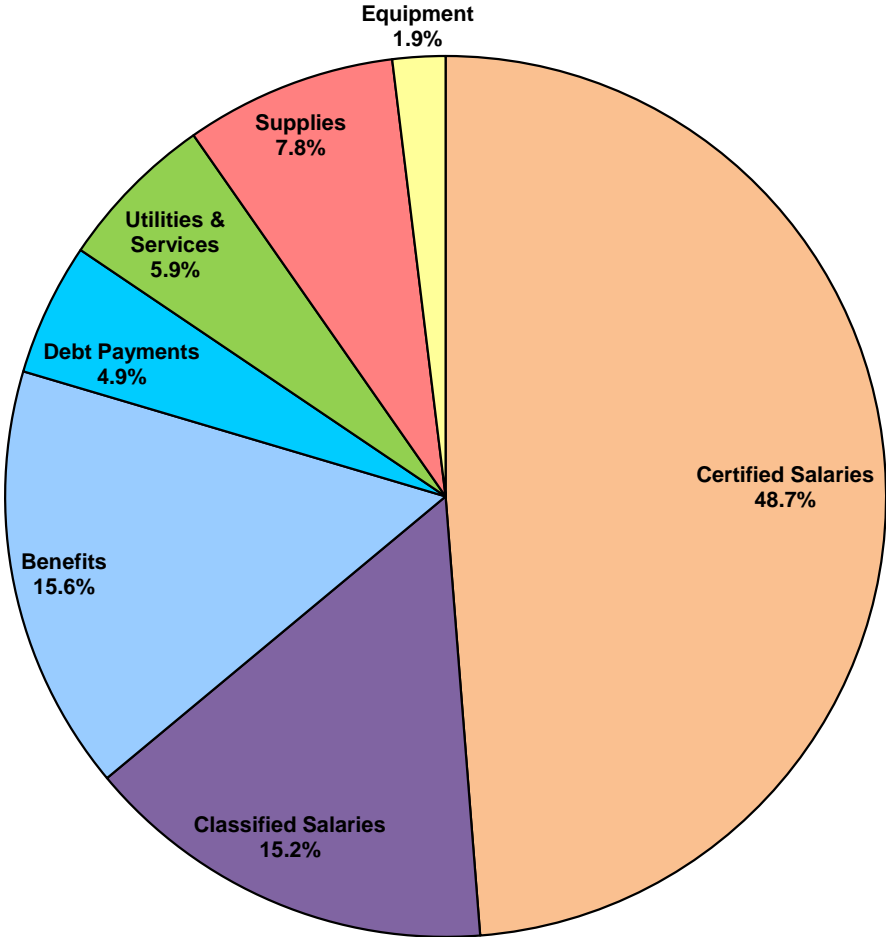
Teacher Salary Fund:		
Certified Salaries	\$38,152,691	
Operating Fund:		
Instructional/Pupil Support	\$19,826,772	
General Administration/Principals	\$4,470,233	
Maintenance & Operations	\$8,418,378	
Transportation	\$3,583,457	
Other/Transfers	\$200,690	
Bond Savings Transfer	\$750,000	
Debt Service Fund:		
Debt Payments	\$3,810,780	
		\$79,213,001

PROJECTED BALANCE June 30, 2018 **\$7,590,672**

**2017-2018
Projected Revenues**
(TSF, Operating, Debt Service)



**2017-2018
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	7,590,672	3,047	79,213,001	9.58%

** Projected

2016-2017 STATE CATEGORICAL FUND/GRANT SUMMARY

Actual

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
AR Game & Fish	\$2,043	\$10,106	\$0	\$12,148
Safe Program	\$0	\$0	\$0	\$0
Auto Tech Grant	\$11,000	\$15,136	\$11,000	\$15,136
Professional Development	\$45,548	\$262,142	\$257,310	\$50,380
AR School Recognition	\$0	\$34,950	\$34,950	\$0
LEA Supervisor	\$0	\$44,413	\$44,413	\$0
Mentor	\$0	\$21,200	\$21,200	\$0
Extended Year	\$41,068	\$57,646	\$53,683	\$45,031
Resid Treatment	\$635	\$1,440	\$1,440	\$635
Catastrophic	\$0	\$267,238	\$267,238	\$0
GT AP Grant	\$0	\$22,339	\$22,339	\$0
Alternative Learning	\$36,533	\$1,043,983	\$989,136	\$91,380
Limited English	\$5,937	\$55,608	\$48,074	\$13,471
NSLA	\$240,850	\$1,961,454	\$2,019,510	\$182,794
Vocational Center Aid	\$29,521	\$0	\$1,625	\$27,896
Arkansas Better Chance	\$0	\$780,376	\$780,376	\$0
DHS Quality Grant	\$10,448	\$0	\$0	\$10,448
AIMM	\$0	\$0	\$0	\$0
Comp Science	\$19,775	\$0	\$19,775	\$0
TOTAL	\$443,357	\$4,578,030	\$4,572,067	\$449,320

2017-2018 STATE CATEGORICAL FUND/GRANT SUMMARY

Budget

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
AR Game & Fish	\$12,148	\$1,375	\$11,481	\$2,042
Auto Tech Grant	\$15,136	\$0	\$15,136	\$0
Professional Development	\$50,380	\$267,869	\$318,249	\$0
Extended Year	\$45,031	\$61,346	\$61,777	\$44,600
Resid Treatment	\$635	\$0	\$635	\$0
GT AP Grant	\$0	\$0	\$0	\$0
Alternative Learning	\$91,380	\$1,147,548	\$1,238,928	\$0
Limited English	\$13,471	\$55,608	\$69,079	\$0
NSLA	\$182,794	\$2,089,798	\$2,272,592	\$0
Vocational Center Aid	\$27,896	\$1,625	\$1,625	\$27,896
Arkansas Better Chance	\$0	\$874,800	\$874,800	\$0
DHS Quality Grant	\$10,448	\$0	\$10,448	\$0
TOTAL	\$449,320	\$4,499,969	\$4,874,751	\$74,539

2016-2017 FEDERAL FUND SUMMARY

Actual

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
ROTC	\$4,301	\$29,518	\$33,819	\$0
21 CCLC	\$0	\$99,772	\$99,772	\$0
Title I	\$0	\$1,207,504	\$1,207,504	\$0
Carl Perkins Vocational	\$0	\$85,776	\$85,776	\$0
HQPP	\$0	\$1,395,900	\$1,395,900	\$0
Title VI-B Pass-Thru	\$0	\$1,762,716	\$1,762,716	\$0
Medicaid *	\$117,157	\$509,164	\$588,906	\$37,415
Armac	\$231,696	\$279,061	\$371,793	\$138,964
Title II A	\$0	\$203,153	\$203,153	\$0
Title III	\$0	\$13,578	\$13,578	\$0
JAG Conference	\$0	\$2,688	\$2,688	\$0
TOTAL	\$353,155	\$5,588,829	\$5,765,605	\$176,379

2017-2018 FEDERAL FUND SUMMARY

Budget

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
ROTC	\$0	\$49,097	\$49,097	\$0
21CCLC	\$0	\$158,403	\$158,403	\$0
Title I	\$0	\$1,301,582	\$1,301,582	\$0
HQPP	\$0	\$1,395,900	\$1,395,900	\$0
Carl Perkins Vocational	\$0	\$94,595	\$94,595	\$0
Title VI-B Pass-Thru	\$0	\$2,174,927	\$2,174,927	\$0
Medicaid *	\$37,415	\$580,000	\$584,564	\$32,851
Armac	\$138,964	\$300,000	\$299,002	\$139,962
Title II A	\$0	\$232,281	\$232,281	\$0
Title III	\$0	\$16,584	\$16,584	\$0
TOTAL	\$176,379	\$6,303,370	\$6,306,936	\$172,813

**CABOT PUBLIC SCHOOLS
BUILDING FUND SUMMARY
2016-2017**

Balance forward July 1, 2016 \$ 3,732,829

REVENUE

Transfer from Operating	\$	1,700,000	
Bond Savings	\$	80,124	
State Partnership	\$	961,111	
Interest	\$	72,714	
Transfer to Operating	\$	(500,000)	
			\$ 2,313,948

EXPENDITURES

MSS Flooring 5th grade wing	\$	50,126	
JHN HVAC	\$	192,455	
*Southside Addition	\$	692,321	
*Eastside Addition	\$	958,218	
Tennis Restrooms/Dressing Rooms	\$	167,034	
SPED Parking Lot	\$	1,500	
Tennis Parking Lot	\$	83,431	
			\$ 2,145,085

Ending Balance June 30, 2017 \$ 3,901,693

2017-18 Building Fund Budget

Building Fund Balance, July 2017		\$ 3,901,692
Revenues:		
Bond Savings Transfer (2012 Refinance)		\$ 750,000
Projected Interest		\$ 72,000
Expenditures:		
2017-18 projects		
Eastside Intercom	\$ 50,000	
JH South Intercom/Fire System	\$ 150,000	
JH South Roof	\$ 50,000	
Westside Office Renov/Intercom	\$ 275,000	
High School Awning	\$ 200,000	
Paving-Central/Westside	\$ 25,000	
Westside Parking	\$ 25,000	
Total Expenditures		\$ 775,000
Projected Balance June 2018		\$ 3,948,692

2017-18 Budget Notes
Teacher Salary/Operating/Debt Service Funds

	16-17 Actual	17-18 Budget	Difference
Certified Salaries	\$ 37,387,931	\$ 38,152,691	\$ 764,760
Classified Salaries	\$ 11,205,958	\$ 11,902,926	\$ 696,968
Technology	\$ 1,545,636	\$ 1,700,000	\$ 154,364
Electricity	\$ 1,626,546	\$ 1,704,000	\$ 77,454
Natural Gas	\$ 175,649	\$ 200,000	\$ 24,351
Water	\$ 144,162	\$ 151,500	\$ 7,338
Gas/Diesel	\$ 403,510	\$ 430,000	\$ 26,490
Textbooks	\$ 708,990	\$ 486,903	\$ (222,087)

Building Fund	16-17 Actual	17-18 Budget
Bond Savings Trans to Bldg	\$ 80,124	\$ 750,000
Operating Trans to Bldg	\$ 1,200,000	\$ -

Funding Changes	
Tax Revenues	\$ 1,105,336
Foundation Funding	\$ 1,433,182
Bonded Debt	\$ (9,989)
ALE	\$ 103,565
NSL	\$ 128,344
PD	\$ 5,727

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
Per student funding	\$ 6,713

Building Budgets		
Schools	Budget	Students
Central	\$ 62,257.00	368
Eastside	\$ 78,366.00	511
Magness Creek	\$ 58,965.00	354
Mountain Springs	\$ 74,854.00	476
Northside	\$ 58,864.00	346
Southside	\$ 69,991.00	447
Stagecoach	\$ 77,387.00	487
Ward Central	\$ 85,613.00	517
Westside	\$ 56,628.00	349
Middle School North	\$ 100,408.00	838
Middle School South	\$ 93,834.00	774
Jr. High North	\$ 91,124.00	883
Jr. High South	\$ 78,677.00	742
Freshman Academy	\$ 83,573.00	805
High School	\$ 611,890.00	2194
ACE/ALE/ACEN	\$ 27,000.00	212
CLA	\$ 9,000.00	47
	\$ 1,718,431.00	10,350