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2015-2016 Financial Summary

2016-2017 Budget Summary

September 20, 2016

TABLE OF CONTENTS

2015-16 Financial Summary--TSF, Operating, & Debt Service	2
2016-17 Budget Summary--TSF, Operating & Debt Service	3
2016-17 Projected Revenue Chart--TSF, Operating, & Debt Service	4
2016-17 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, Director of Finance
September 20, 2016**

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

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

REVENUE

Local	\$25,417,899	
State Foundation	\$50,329,637	
Declining Enrollment	\$283,375	
Other State Aid	\$718,779	
Unrestricted Federal Aid	<u>\$110,210</u>	
		\$76,859,900

EXPENDITURES

Teacher Salary Fund:		
Certified Salaries	\$36,537,436	
Operating Fund:		
Instructional/Pupil Support	\$18,824,279	
General Administration/Principals	\$4,219,179	
Maintenance & Operations	\$8,077,249	
Transportation	\$3,093,978	
Other (Medicaid Match)	\$195,604	
Bond Savings Transfer	\$151,924	
Building Fund Transfer	\$1,500,000	
Debt Service Fund:		
Debt Payments	<u>\$4,173,157</u>	
		<u>\$76,772,805</u>

ENDING BALANCE June 30, 2016 **\$7,583,811**

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

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

REVENUE

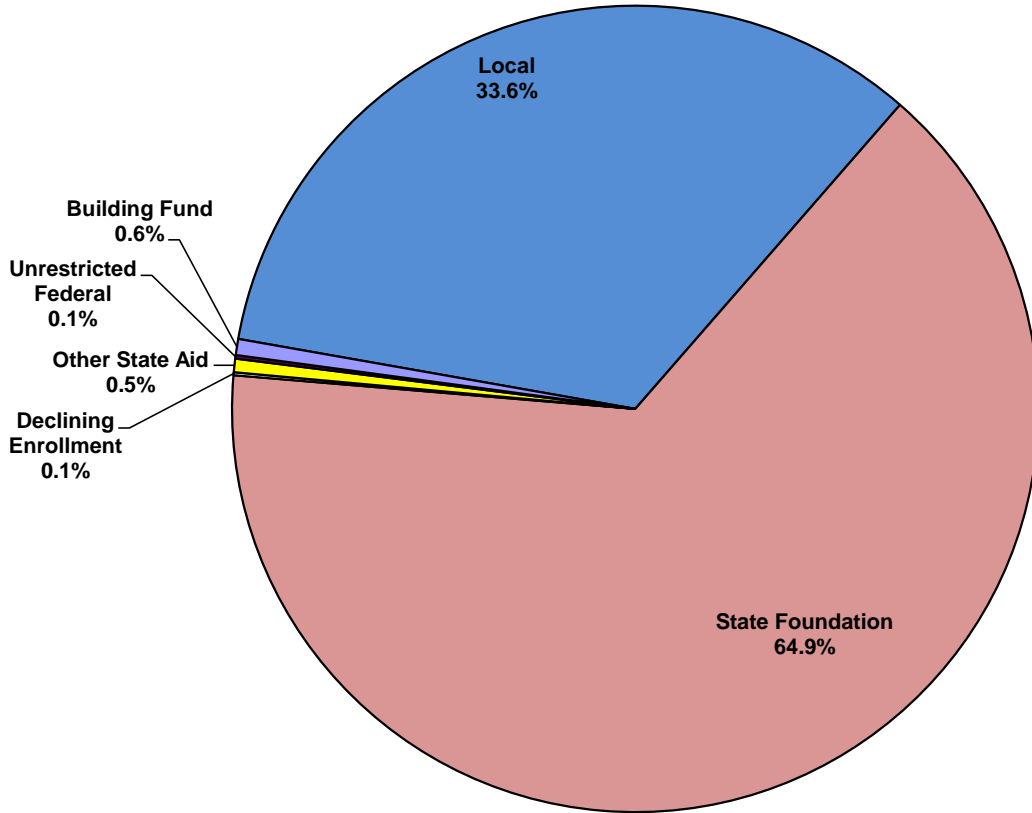
Local	\$26,104,500	
State Foundation	\$50,407,638	
Declining Enrollment	\$92,645	
Other State Aid	\$420,384	
Unrestricted Federal Aid	\$110,000	
Transfer from Building Fund	<u>\$500,000</u>	
		\$77,635,167

EXPENDITURES

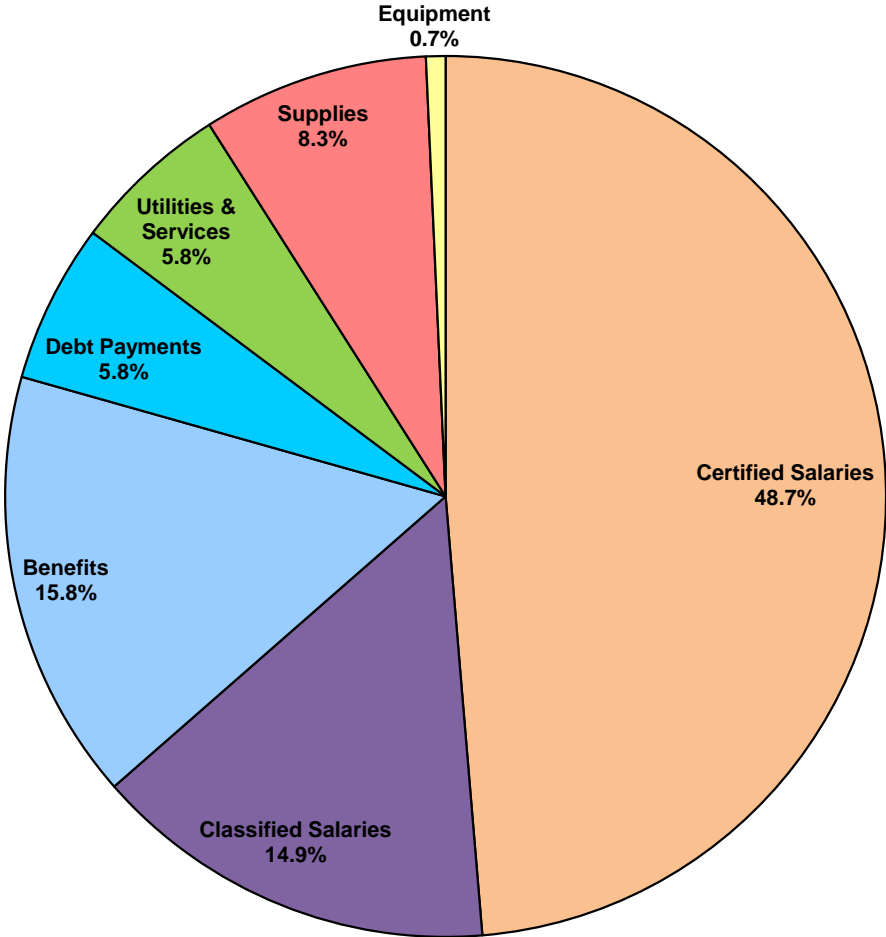
Teacher Salary Fund:		
Certified Salaries	\$37,716,787	
Operating Fund:		
Instructional/Pupil Support	\$18,632,199	
General Administration/Principals	\$5,421,407	
Maintenance & Operations	\$7,963,747	
Transportation	\$3,096,199	
Other/Transfers	\$195,500	
Bond Savings Transfer	\$80,124	
Debt Service Fund:		
Debt Payments	<u>\$4,524,546</u>	
		<u>\$77,630,509</u>

PROJECTED BALANCE June 30, 2017 **\$7,588,469**

**2016-2017
Projected Revenues
(TSF, Operating, Debt Service)**



**2016-2017
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	7,588,469	4,658	77,630,509	9.78%

** Projected

2015-2016 STATE CATEGORICAL FUND/GRANT SUMMARY

Actual

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
AR Game & Fish	\$4,043	\$0	\$2,000	\$2,043
Safe Program	\$1,221	\$0	\$1,221	\$0
Auto Tech Grant	\$0	\$11,000	\$0	\$11,000
Professional Development	\$99,911	\$262,868	\$317,231	\$45,548
AR School Recognition	\$0	\$176,755	\$176,755	\$0
LEA Supervisor	\$0	\$38,679	\$38,679	\$0
Mentor	\$897	\$22,903	\$23,800	\$0
Extended Year	\$42,106	\$69,708	\$70,746	\$41,068
Resid Treatment	\$635	\$3,240	\$3,240	\$635
Catastrophic	\$0	\$193,834	\$193,834	\$0
GT AP Grant	\$0	\$20,325	\$20,325	\$0
Alternative Learning	\$42,593	\$948,651	\$954,712	\$36,533
Limited English	\$2,214	\$49,896	\$46,173	\$5,937
NSLA	\$161,807	\$2,003,436	\$1,924,393	\$240,850
Vocational Center Aid	\$27,896	\$1,625	\$0	\$29,521
Arkansas Better Chance	\$0	\$743,950	\$743,950	\$0
DHS Quality Grant	\$3,160	\$10,000	\$2,712	\$10,448
AIMM	\$927	\$0	\$927	\$0
Comp Science	\$0	\$20,000	\$225	\$19,775
TOTAL	\$387,408	\$4,576,870	\$4,520,922	\$443,357

2016-2017 STATE CATEGORICAL FUND/GRANT SUMMARY

Budget

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
AR Game & Fish	\$2,043	\$0	\$1,500	\$543
Auto Tech Grant	\$11,000	\$0	\$11,000	\$0
Professional Development	\$45,548	\$262,868	\$308,416	\$0
Mentor	\$0	\$20,400	\$20,400	\$0
Extended Year	\$41,068	\$40,256	\$53,596	\$27,728
Resid Treatment	\$635	\$0	\$635	\$0
GT AP Grant	\$0	\$19,150	\$19,150	\$0
Alternative Learning	\$36,533	\$948,651	\$985,184	\$0
Limited English	\$5,937	\$49,896	\$55,833	\$0
NSLA	\$240,850	\$2,003,436	\$2,244,286	\$0
Vocational Center Aid	\$29,521	\$0	\$0	\$29,521
Arkansas Better Chance	\$0	\$874,800	\$874,800	\$0
DHS Quality Grant	\$10,448	\$0	\$10,448	\$0
Governor's Comp Science	\$19,775	\$0	\$19,775	\$0
TOTAL	\$443,357	\$4,219,457	\$4,605,023	\$57,791

**CABOT PUBLIC SCHOOLS
BUILDING FUND SUMMARY
2015-2016**

Balance forward July 1, 2015 \$ 6,217,741

REVENUE

Transfer from Operating	\$	1,500,000	
Bond Savings	\$	151,924	
Interest	\$	53,234	
			\$ 1,705,158

EXPENDITURES

HPER Settlement (Olympus)	\$	175,645	
CAO Generator	\$	137,120	
Visitors Concession/Restrooms	\$	162,180	
NS HVAC	\$	739,575	
ES Addition	\$	163,260	
SS Addition	\$	177,710	
Morgan St Parking	\$	133,987	
JHN PE HVAC	\$	20,760	
HS PE HVAC	\$	7,540	
MSS Parking	\$	70,067	
HS Parking	\$	819,900	
HS S Building Renovation	\$	786,715	
Tennis Bldg	\$	137,090	
CCLC	\$	400,624	
Special Programs Renovation	\$	165,095	
MSS Flooring	\$	67,601	
Architect	\$	25,200	
			<u>\$ 4,190,070</u>

Ending Balance June 30, 2016 \$ 3,732,829

2015-2016 FEDERAL FUND SUMMARY

Actual

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
ROTC	\$0	\$56,036	\$51,735	\$4,301
21 CCLC	\$34,847	\$111,597	\$146,444	\$0
Title I	\$0	\$1,162,340	\$1,162,340	\$0
Carl Perkins Vocational	\$0	\$69,244	\$69,244	\$0
HQPP	\$0	\$1,395,900	\$1,395,900	\$0
Title VI-B Pass-Thru	\$0	\$1,838,389	\$1,838,389	\$0
Medicaid *	\$25,772	\$658,319	\$566,934	\$117,157
Armac	\$65,611	\$366,833	\$200,748	\$231,696
Title II A	\$0	\$205,712	\$205,712	\$0
Title III	\$0	\$12,700	\$12,700	\$0
JAG Conference	\$0	\$4,858	\$4,855	\$3
TOTAL	\$126,230	\$5,881,929	\$5,655,001	\$353,155

2016-2017 FEDERAL FUND SUMMARY

Budget

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
ROTC	\$4,301	\$45,868	\$45,705	\$4,464
21CCLC	\$0	\$158,403	\$158,403	\$0
Title I	\$0	\$1,335,442	\$1,335,442	\$0
HQPP	\$0	\$1,395,900	\$1,395,900	\$0
Carl Perkins Vocational	\$0	\$94,220	\$94,220	\$0
Title VI-B Pass-Thru	\$0	\$2,041,730	\$2,041,730	\$0
Medicaid *	\$117,157	\$600,000	\$595,817	\$121,340
Armac	\$231,696	\$300,000	\$298,315	\$233,381
Title II A	\$0	\$203,817	\$203,817	\$0
Title III	\$0	\$15,149	\$15,149	\$0
TOTAL	\$353,155	\$6,190,529	\$6,184,498	\$359,185

2016-17 Budget Notes
Teacher Salary/Operating/Debt Service Funds

	15-16 Actual	16-17 Budget	Difference
Certified Salaries	\$ 36,537,436	\$ 37,716,787	\$ 1,179,351
Classified Salaries	\$ 10,993,887	\$ 11,537,450	\$ 543,563
Technology	\$ 1,970,092	\$ 1,600,000	\$ (370,092)
Electricity	\$ 1,576,686	\$ 1,644,000	\$ 67,314
Natural Gas	\$ 167,414	\$ 200,000	\$ 32,586
Water	\$ 128,943	\$ 131,500	\$ 2,557
Gas/Diesel	\$ 279,683	\$ 325,000	\$ 45,317
Textbooks	\$ 316,800	\$ 400,000	\$ 83,200
Buses/Vehicles	\$ 260,430	\$ 228,142	\$ (32,288)

2 buses/2 vehicles 2 buses

Bond Savings Trans to Bldg	\$	80,124
Transfer to Bldg	\$	1,000,000

Funding Changes	
Tax Revenues	\$ 736,000
Foundation Funding	\$ 78,001
Declining Enrollment	\$ (190,730)
Bonded Debt	\$ (13,802)
ALE	\$ 95,332
NSL	\$ (41,982)
PD	\$ (726)

2013-14 3 qtr ADM	10,177.00
2014-15 3 qtr ADM	10,090.92
2015-16 3 qtr ADM	10,063.04
Per student funding	\$ 6,645

Building Budgets		
Schools	Budget	Students
Central	\$ 59,803.00	350
Eastside	\$ 70,401.00	449
Magness Creek	\$ 63,435.00	386
Mountain Springs	\$ 72,548.00	454
Northside	\$ 57,610.00	340
Southside	\$ 72,585.00	467
Stagecoach	\$ 78,211.00	493
Ward Central	\$ 87,443.00	536
Westside	\$ 60,843.00	379
Middle School North	\$ 99,599.00	839
Middle School South	\$ 87,852.00	722
Jr. High North	\$ 90,159.00	873
Jr. High South	\$ 81,572.00	772
Freshman Academy	\$ 85,746.00	818
High School	\$ 549,965.00	2187
ACE/ALE/ACEN	\$ 28,500.00	215
CLA	\$ 9,000.00	30
	\$ 1,655,272.00	10,310.00