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2019-2020 Financial Summary

2020-2021 Budget Summary

September 15, 2020

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

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

REVENUE

Local	\$28,177,711	
State Foundation	\$52,554,190	
Other State Aid	\$1,559,494	
Student Growth Funds	\$284,515	
Unrestricted Federal Aid	\$59,797	
Bonded Debt	\$48,715	
	\$48,715	\$82,684,421

EXPENDITURES

Teacher Salary Fund:		
Certified Salaries	\$39,878,290	
Operating Fund:		
Instructional/Pupil Support	\$20,350,721	
General Administration/Principals	\$4,501,010	
Maintenance & Operations	\$8,460,612	
Transportation	\$3,557,990	
Other/Transfers	\$159,526	
Transfer to Building Fund	\$2,400,000	
Transfer to Food Service Fund	\$135,437	
Debt Service Fund:		
Debt Payments	\$3,150,774	
	\$3,150,774	\$82,594,362

BALANCE June 30, 2020 \$7,802,569

**CABOT PUBLIC SCHOOLS
2020-2021 BUDGET SUMMARY
(TSF, OPERATING, DEBT SERVICE)**

Balance forward July 1, 2020 \$7,802,570

REVENUE

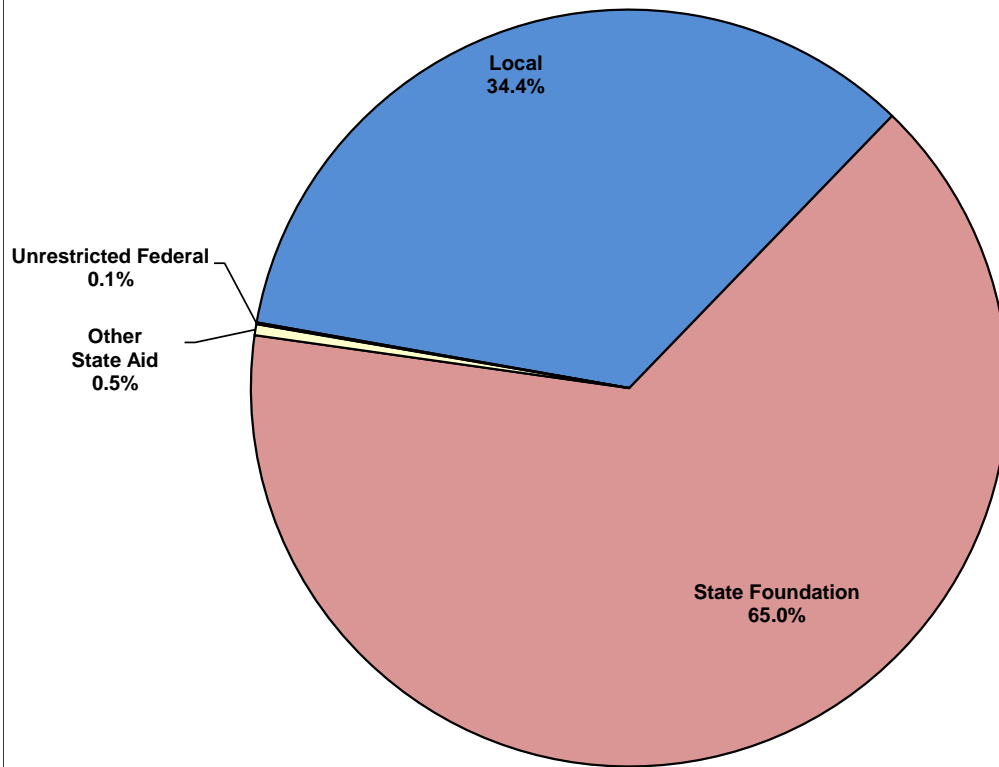
Local	\$28,839,100	
State Foundation	\$54,431,611	
Other State Aid	\$394,534	
Student Growth Funds	\$0	
Unrestricted Federal Aid	<u>\$60,000</u>	
		\$83,725,245

EXPENDITURES

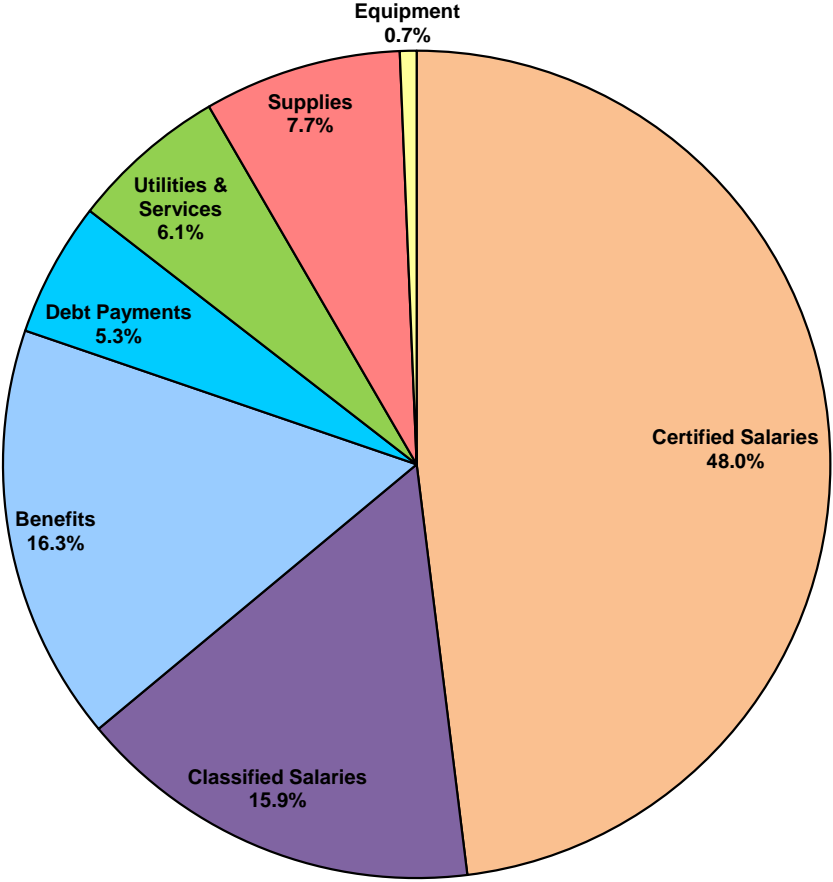
Teacher Salary Fund:		
Certified Salaries	\$39,864,450	
Operating Fund:		
Instructional/Pupil Support	\$21,567,518	
General Administration/Principals	\$4,870,428	
Maintenance & Operations	\$8,782,569	
Transportation	\$3,879,425	
Other/Transfers	\$162,000	
Transfer to Food Service	\$234,534	
Debt Service Fund:		
Debt Payments	<u>\$4,364,313</u>	
		<u>\$83,725,238</u>

PROJECTED BALANCE June 30, 2021 \$7,802,577

**2020-2021
Projected Revenues
(TSF, Operating, Debt Service)**



**2020-2021
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	7,802,570	90,059	82,594,362	9.45%
*6/30/2021	7,802,577	7	83,725,238	9.32%

*Projected

2019-2020 STATE CATEGORICAL FUND/GRANT SUMMARY

Actual

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
AR Game & Fish	\$1,906	\$8,439	\$5,807	\$4,538
Auto Tech Grant	\$0	\$17,500	\$0	\$17,500
Professional Development	\$43,859	\$282,297	\$277,797	\$48,359
AR School Recognition	\$0	\$270,250	\$270,250	\$0
LEA Supervisor	\$0	\$45,126	\$45,126	\$0
Extended Year	\$34,040	\$20,424	\$54,464	\$0
Resid Treatment	\$635	\$0	\$0	\$635
Catastrophic	\$0	\$134,915	\$134,915	\$0
GT AP Grant	\$0	\$24,100	\$24,100	\$0
Alternative Learning	\$65,407	\$1,314,411	\$1,245,206	\$134,612
Limited English	\$13,722	\$74,520	\$57,428	\$30,814
ESA	\$223,310	\$2,133,982	\$2,023,569	\$333,723
NSL Match Grant	\$25,042	\$43,583	\$0	\$68,625
Vocational Center Aid	\$29,521	\$0	\$0	\$29,521
Arkansas Better Chance	\$0	\$1,006,211	\$1,006,211	\$0
DHS Quality Grant	\$0	\$6,500	\$0	\$6,500
Comp Science	\$300	\$4,000	\$0	\$4,300
TOTAL	\$437,742	\$5,386,257	\$5,144,873	\$679,127

2020-2021 STATE CATEGORICAL FUND/GRANT SUMMARY

Budget

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
AR Game & Fish	\$4,538	\$0	\$4,538	\$0
Auto Tech Grant	\$17,500	\$0	\$17,500	\$0
Professional Development	\$48,359	\$371,985	\$420,344	\$0
Extended Year	\$0	\$71,092	\$71,092	\$0
Resid Treatment	\$635	\$0	\$635	\$0
Sped State Preschool	\$0	\$359,530	\$359,530	\$0
Sped Early Interv Day Treatment	\$0	\$127,660	\$127,660	\$0
GT AP Grant	\$0	\$18,000	\$18,000	\$0
Alternative Learning	\$134,612	\$1,384,994	\$1,519,606	\$0
Limited English	\$30,814	\$74,520	\$105,334	\$0
ESA	\$333,723	\$2,202,362	\$2,536,085	\$0
NSL Match Grant	\$68,625	\$0	\$68,625	\$0
Vocational Center Aid	\$29,521	\$0	\$0	\$29,521
Arkansas Better Chance	\$0	\$1,049,490	\$1,049,490	\$0
DHS Quality Grant	\$6,500	\$6,500	\$13,000	\$0
Governor's Comp Science	\$4,300	\$3,481	\$7,781	\$0
TOTAL	\$679,127	\$5,669,614	\$6,319,220	\$29,520

2019-2020 FEDERAL FUND SUMMARY

Actual

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
ROTC	\$0	\$43,183	\$43,183	\$0
Title I	\$0	\$1,134,315	\$1,134,315	\$0
Child Care & Dev Block	\$0	\$346,239	\$338,261	\$7,978
Carl Perkins Vocational	\$3,425	\$80,657	\$80,657	\$3,425
Carl Perkins Grant	\$0	\$20,000	\$20,000	\$0
Title VI-B Pass-Thru	\$0	\$2,004,667	\$2,004,667	\$0
Medicaid *	\$57,826	\$355,986	\$373,854	\$39,958
Armac	\$166,610	\$606,806	\$207,057	\$566,360
Title II A	\$0	\$327,612	\$321,729	\$5,883
Title III Immigrant Sub Grant	\$0	\$6,732	\$6,732	\$0
Title III	\$0	\$82,629	\$82,629	\$0
CARES Act	\$0	\$202,672	\$202,672	\$0
Title IV	\$0	\$82,629	\$82,629	\$0
TOTAL	\$227,862	\$5,294,127	\$4,898,385	\$623,604

2020-2021 FEDERAL FUND SUMMARY

Budget

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
ROTC	\$0	\$45,108	\$45,108	\$0
Title I	\$0	\$1,499,230	\$1,499,230	\$0
Child Care & Dev Block	\$7,978	\$381,774	\$389,752	\$0
Carl Perkins Vocational	\$3,425	\$116,495	\$119,920	\$0
Title VI-B Pass-Thru	\$0	\$2,412,403	\$2,412,403	\$0
Sped Federal Preschool	\$0	\$87,406	\$87,406	\$0
Medicaid *	\$39,958	\$375,000	\$375,452	\$39,506
Armac	\$566,360	\$550,000	\$644,942	\$471,418
Title II A	\$5,883	\$353,995	\$359,878	\$0
Title III	\$0	\$48,964	\$48,964	\$0
CARES Act	\$0	\$677,261	\$677,261	\$0
Title IV	\$0	\$83,865	\$83,865	\$0
TOTAL	\$623,604	\$6,631,502	\$6,744,182	\$510,924

**CABOT PUBLIC SCHOOLS
BUILDING FUND SUMMARY
2019-2020**

Balance forward July 1, 2019		\$	7,761,366
 REVENUE			
Transfer from Operating	\$		2,400,000
Interest	\$		238,939
		\$	2,638,939
 EXPENDITURES			
3079 High School Security Fence	\$		196,070
3092 High School S Building Roof	\$		47,600
3064 JHS Roof/Ceiling Tile	\$		401,694
3031 Northside Elem Addition (State \$303,866)	\$		55,117
3027 Freshman Academy Fence	\$		24,090
3014 JHN Gym Bleachers	\$		44,673
3018 Wrestling Center	\$		1,583,259
3002 Southside Elementary Driveway	\$		94,996
3005 Magness Creek Drive	\$		34,171
3000 Roundabout Repair	\$		58,074
3000 Remodel Cheer/Dance Dressing Room	\$		11,878
3076 Press Box Improvement	\$		9,900
3012 Field House Expansion	\$		27,900
3000 Putt Property Purchase	\$		571,033
		\$	<u>3,160,454</u>
 Ending Balance June 30, 2020		 \$	 7,239,851

**CABOT PUBLIC SCHOOLS
BUILDING FUND BUDGET**

2020-2021

Balance forward July 1, 2020		\$ 7,239,851
REVENUE		
Interest	\$ 237,500	
		\$ 237,500
EXPENDITURES		
3044 High School Campus Awnings	\$ 50,000	
3079 High School Security Fence	\$ 12,500	
3018 Wrestling Center & Furnishings	\$ 112,029	
3000 Cheer/Dance Dressing Rooms	\$ 145,557	
3032 Northside Roof	\$ 164,818	
3031 Northside Addition (State \$303,866)	\$ 749,516	
3000 Desks/Chairs/Tables - COVID	\$ 200,000	
3000 10 Buses & Cameras	\$ 1,042,560	
3000 Transportation Improvements	\$ 150,000	
3000 Health Services/Museum Complex	\$ 340,000	
3000 Land Purchase	\$ 400,000	
		<u>\$ 3,366,980</u>
Ending Balance June 30, 2021		\$ 4,110,371

2020-21 Budget Notes
Teacher Salary/Operating/Debt Service Funds

	19-20 Budget	19-20 Actual	20-21 Budget	Difference
Certified Salaries	\$ 40,023,422	\$ 39,878,290	\$ 39,864,450	\$ (158,972)
Classified Salaries	\$ 12,757,713	\$ 12,106,845	\$ 13,206,893	\$ 449,180
SPED Sal/Ben	\$ 9,872,983	\$ 9,804,152	\$ 9,924,846	\$ 51,863
Athletics Sal/Ben	\$ 2,335,823	\$ 2,231,391	\$ 2,372,849	\$ 37,026
Substitutes-Class/Office	\$ 1,423,000	\$ 1,483,028	\$ 1,464,000	\$ 41,000
Technology	\$ 1,450,000	\$ 1,404,685	\$ 2,040,757	\$ 590,757
Electricity	\$ 1,695,000	\$ 1,467,355	\$ 1,642,000	\$ (53,000)
Natural Gas	\$ 225,000	\$ 185,786	\$ 216,000	\$ (9,000)
Water	\$ 148,000	\$ 121,361	\$ 142,000	\$ (6,000)
Gas/Diesel	\$ 426,500	\$ 309,366	\$ 400,000	\$ (26,500)
Textbooks	\$ 965,693	\$ 834,677	\$ 815,979	\$ (149,714)
Curriculum	\$ 65,000	\$ 28,321	\$ 65,000	\$ -
M&O	\$ 3,817,900	\$ 3,915,479	\$ 3,903,000	\$ 85,100
Security - Operating Fund	\$ 604,806	\$ 560,003	\$ 700,985	\$ 96,179
Nurse	\$ 1,021,969	\$ 1,013,485	\$ 1,259,378	\$ 237,409

Building Fund	19-20 Actual
Operating Trans to Bldg	\$ 2,400,000

Funding Changes	
Foundation Funding	\$ 1,877,421
Bonded Debt	\$ 20,745
ALE	\$ 70,583
NSL	\$ 68,380
PD	\$ 89,688

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
2018-19 3 qtr ADM	10,277.77
2019-20 3 qtr ADM	10,332.92
Per student funding	\$ 7,018

Building Budgets		
Schools	Budget	Students
Central	\$ 54,306	
Eastside	\$ 77,586	
Magness Creek	\$ 55,608	
Mountain Springs	\$ 77,927	
Northside	\$ 57,082	
Southside	\$ 72,442	
Stagecoach	\$ 72,303	
Ward Central	\$ 78,109	
Westside	\$ 54,235	
Middle School North	\$ 89,283	
Middle School South	\$ 85,822	
Jr. High North	\$ 69,613	
Jr. High South	\$ 58,411	
Freshman Academy	\$ 66,367	
High School	\$ 514,665	
ACE/ALE	\$ 17,100	
ACE North	\$ 5,000	
CLA	\$ 9,000	
	\$ 1,514,859	

Building Fund Transfer History

	Transfers	Bond Savings
1999-2000	\$ 3,000,000.00	
2000-2001	\$ 1,000,000.00	
2001-2002	\$ 250,000.00	
2002-2003	\$ 500,000.00	
2004-2005	\$ 500,000.00	
2005-2006	\$ 1,650,000.00	
2008-2009	\$ 2,400,000.00	
2009-2010	\$ 2,400,000.00	
2010-2011	\$ 100,000.00	\$ 1,374,816.00
2011-2012	\$ 6,525,184.00	\$ 110,497.48
2012-2013	\$ 500,000.00	\$ 121,901.00
2013-2014	\$ 1,000,000.00	\$ 32,236.00
2014-2015	\$ 1,000,000.00	\$ 1,608,693.00
2015-2016	\$ 1,500,000.00	\$ 151,924.00
2016-2017	\$ 1,200,000.00	\$ 80,124.00
2017-2018	\$ 2,600,000.00	\$ 750,000.00
2018-2019	\$ 975,000.00	
2019-2020	\$ 925,000.00	
2019-20	\$ 2,400,000.00	