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2022-2023 Financial Summary

2023-2024 Budget Summary

September 21, 2023

**CABOT PUBLIC SCHOOLS
2022-2023 FINANCIAL SUMMARY
(TSF, OPERATING, DEBT SERVICE)**

Balance forward July 1, 2022 \$7,927,691

REVENUE

Local	\$33,042,746	
State Foundation	\$55,127,345	
Other State Aid	\$1,820,449	
Unrestricted Federal Aid	\$75,136	
Student Growth	<u>\$615,835</u>	
		\$90,681,511

EXPENDITURES

Teacher Salary Fund:		
Certified Salaries	\$42,173,720	
Operating Fund:		
Instructional/Pupil Support	\$22,677,357	
General Administration/Principals	\$6,090,102	
Maintenance & Operations	\$10,686,984	
Transportation	\$4,323,993	
Other/Transfers	\$83,802	
Debt Service Fund:		
Debt Payments	<u>\$4,610,634</u>	
		<u>\$90,646,591</u>

BALANCE June 30, 2023 \$7,962,611

**CABOT PUBLIC SCHOOLS
2023-2024 BUDGET SUMMARY
(TSF, OPERATING, DEBT SERVICE)**

Balance forward July 1, 2023 \$7,962,611

REVENUE

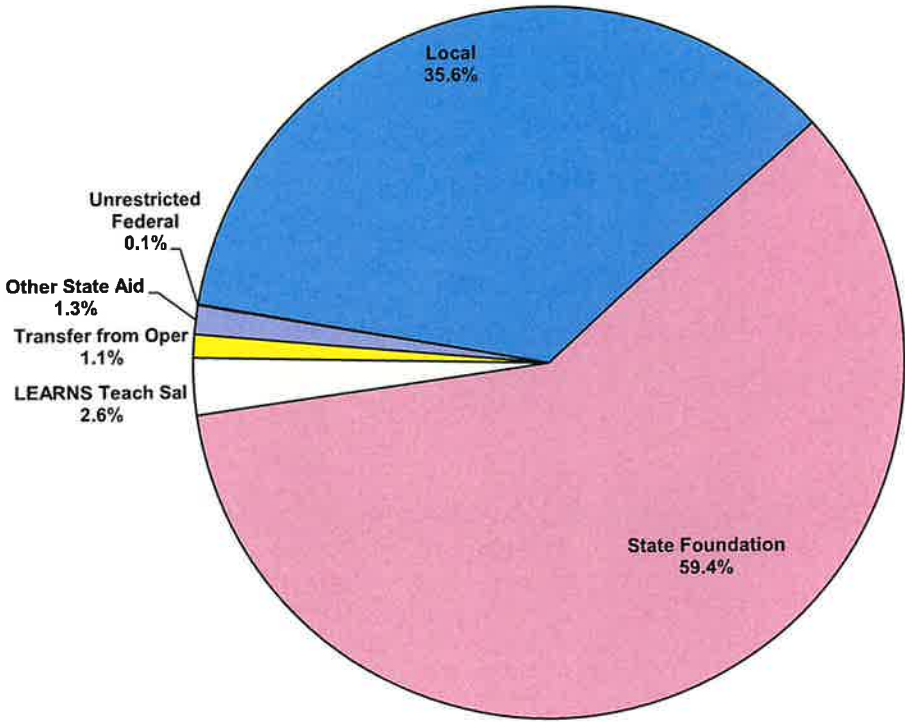
Local	\$33,791,300	
State Foundation	\$56,452,243	
Other State Aid	\$1,249,245	
LEARNS Teacher Min Salary	\$2,459,341	
Unrestricted Federal Aid	\$50,000	
Transfer from Building	\$1,000,000	
Transfer from Student Activity	\$10,000	
Bonded Debt-Project Panther 2023A	\$23,620,608	
Bonded Debt-Project Panther 2024B	<u>\$18,000,000</u>	
		\$136,632,737

EXPENDITURES

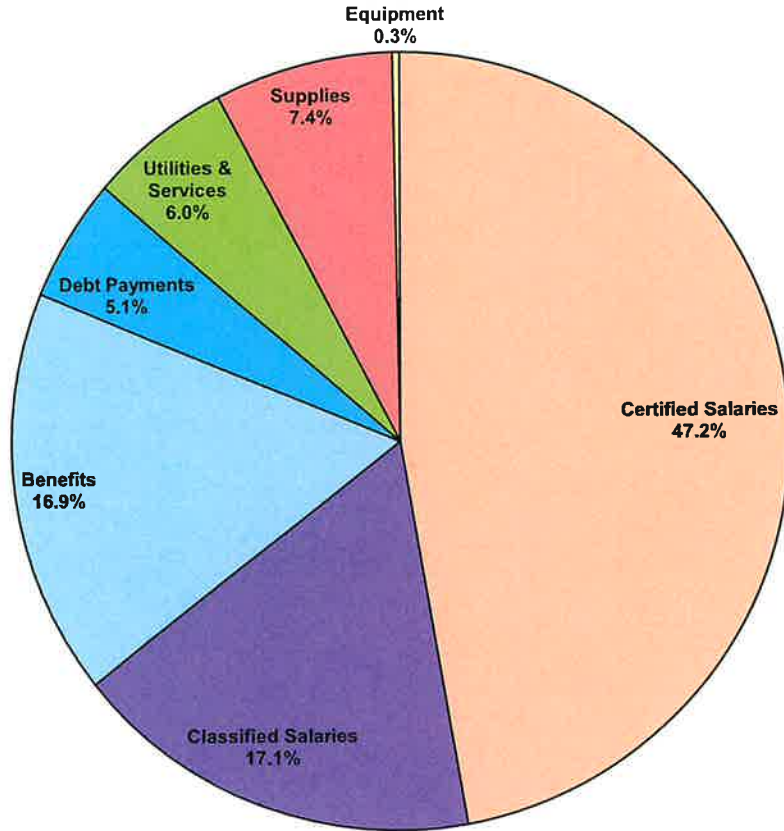
Teacher Salary Fund:		
Certified Salaries	\$44,802,566	
Operating Fund:		
Instructional/Pupil Support	\$24,527,054	
General Administration/Principals	\$6,353,156	
Maintenance & Operations	\$10,308,150	
Transportation	\$4,024,765	
Other/Transfers	\$125,000	
Debt Service Fund:		
Debt Payments	\$4,871,391	
Transfer to Bldg-Project Panther 2023A	\$23,620,608	
Transfer to Bldg-Project Panther 2024B	<u>\$18,000,000</u>	
		<u>\$136,632,691</u>

PROJECTED BALANCE June 30, 2024 \$7,962,657

**2023-2024
Projected Revenues**
(TSF, Operating, Debt Service)



2023-2024
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	7,919,902	117,333	84,363,062	9.39%
6/30/2022	7,927,691	7,789	85,656,189	9.27%
6/30/2023	7,962,611	34,920	90,646,591	8.78%
* 6/30/2024	7,962,657	46	95,012,083	8.38%

*Projected

2022-2023 STATE CATEGORICAL FUND/GRANT SUMMARY

Actual

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
AR Game & Fish	\$6,981	\$6,843	\$7,292	\$6,532
Auto Tech Grant	\$2,107	\$0	\$0	\$2,107
ADE National Board	\$0	\$239,168	\$239,168	\$0
Professional Development	\$92,446	\$384,140	\$320,392	\$156,194
Educator Rising Grant	\$415	\$0	\$415	\$0
AR School Recognition	\$0	\$222,400	\$222,400	\$0
LEA Supervisor	\$0	\$60,711	\$60,711	\$0
Extended Year	\$30,800	\$57,424	\$64,540	\$23,684
Sped State Preschool	\$0	\$323,545	\$323,545	\$0
Sped Early Interv Day Treatment	\$0	\$114,882	\$114,882	\$0
Catastrophic	\$0	\$235,474	\$235,474	\$0
GT AP Grant	\$1,244	\$25,250	\$26,494	\$0
Alternative Learning	\$198,013	\$1,506,902	\$1,557,587	\$147,327
Limited English	\$25,762	\$106,506	\$107,311	\$24,957
ESA	\$316,552	\$2,348,780	\$2,583,453	\$81,880
NSL Match Grant	\$4,179	\$36,107	\$34,084	\$6,202
Arkansas Better Chance	\$0	\$1,150,282	\$1,150,282	\$0
State School Safety	\$0	\$506,800	\$506,800	\$0
Governor's Comp Science	\$0	\$6,746	\$6,746	\$0
Comp Science In Innov	\$0	\$6,800	\$6,800	\$0
Computer Science Awards	\$0	\$2,100	\$2,100	\$0
TOTAL	\$678,498	\$7,340,858	\$7,570,474	\$448,882

2023-2024 STATE CATEGORICAL FUND/GRANT SUMMARY

Budget

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
AR Game & Fish	\$6,532	\$0	\$6,532	\$0
Auto Tech Grant	\$2,107	\$0	\$2,107	\$0
ADE National Board	\$0	\$239,168	\$239,168	\$0
Enhanced Transportation	\$0	\$8,470	\$8,470	\$0
Professional Development	\$156,194	\$386,725	\$542,919	\$0
Educator Rising Grant	\$0	\$0	\$0	\$0
LEA Supervisor	\$0	\$60,711	\$60,711	\$0
Extended Year	\$23,684	\$35,150	\$58,834	\$0
SPED State Preschool	\$0	\$327,882	\$327,882	\$0
Sped Early Interv Day Treatment	\$0	\$116,385	\$116,385	\$0
Catastrophic	\$0	\$0	\$0	\$0
GT AP Grant	\$0	\$25,550	\$25,550	\$0
Alternative Learning	\$147,327	\$1,025,762	\$1,173,089	\$0
Limited English	\$24,957	\$106,506	\$131,463	\$0
ESA	\$81,880	\$2,439,292	\$2,521,172	\$0
NSL Match Grant	\$6,202	\$0	\$6,202	\$0
Arkansas Better Chance	\$0	\$1,171,170	\$1,171,170	\$0
State School Safety	\$0	\$0	\$0	\$0
Governor's Comp Science	\$0	\$0	\$0	\$0
Comp Science In Innov	\$0	\$0	\$0	\$0
Comp Science Awards	\$0	\$3,300	\$3,300	\$0
TOTAL	\$448,883	\$5,946,071	\$6,394,954	\$0

2022-2023 FEDERAL FUND SUMMARY

Actual

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
ROTC	\$0	\$96,612	\$96,612	\$0
Title I	\$0	\$1,256,460	\$1,256,460	\$0
Title I School Imp	\$0	\$14,939	\$14,939	\$0
DHS Sustainability Grant	\$0	\$420,000	\$14,782	\$405,218
Child Care & Dev Block	\$238,061	\$253,043	\$462,421	\$28,683
DHS Stabilization OP	\$135,000	\$0	\$5,809	\$129,191
DHS Stabilization QU	\$510,000	\$0	\$105,456	\$404,544
Carl Perkins Vocational	\$0	\$117,827	\$117,608	\$220
Carl Perkins Grant	\$1,648	\$73,465	\$74,544	\$568
Title VI-B Pass-Thru	\$0	\$2,051,922	\$2,051,751	\$170
ARP IDEA Part B Sect	\$0	\$309,395	\$309,174	\$221
Sped Federal Preschool	\$0	\$92,146	\$92,146	\$0
Medicaid *	\$32,185	\$282,287	\$281,724	\$32,748
Armac	\$802,829	\$652,035	\$923,559	\$531,304
Title II A	\$0	\$236,420	\$236,420	\$0
Title III	\$0	\$24,202	\$24,202	\$0
ESSER II (CARES Act)	\$0	\$261,911	\$261,911	\$0
Title IV	\$0	\$78,994	\$78,994	\$0
Supplemental ESSER I	\$0	\$166,659	\$166,659	\$0
ARP ESSER	\$0	\$4,416,067	\$4,416,067	\$0
ARP ESSR, ABC Stip &	\$0	\$7,800	\$7,229	\$571
TOTAL	\$1,719,722	\$10,812,184	\$10,998,466	\$1,533,440

2023-2024 FEDERAL FUND SUMMARY

Budget

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
ROTC	\$0	\$53,639	\$53,639	\$0
Title I	\$0	\$1,765,205	\$1,765,205	\$0
Title I School Imp	\$0	\$20,451	\$20,451	\$0
DHS Sustainability	\$405,218	\$0	\$405,218	\$0
Child Care & Dev Block	\$28,683	\$119,794	\$113,693	\$34,784
DHS Stabilization Op	\$129,191	\$0	\$129,191	\$0
DHS Stabilization Qu	\$404,544	\$0	\$404,544	\$0
Carl Perkins Vocational	\$220	\$121,936	\$122,155	\$0
Carl Perkins Grant	\$568	\$0	\$568	\$0
Title VI-B Pass-Thru	\$170	\$2,581,318	\$2,581,488	\$0
ARP IDEA Part B Sec 611	\$221	\$92,662	\$92,883	\$0
Sped Federal Preschool	\$0	\$94,065	\$94,065	\$0
Medicaid *	\$32,748	\$347,000	\$347,000	\$32,748
Armac	\$531,304	\$600,000	\$975,290	\$156,014
Title II A	\$0	\$448,804	\$448,804	\$0
Title III	\$0	\$51,869	\$51,869	\$0
Title IV	\$0	\$180,451	\$180,451	\$0
Supplemental ESSER II	\$0	\$3,361,641	\$3,361,641	\$0
ARP ESSER ABC	\$571	\$0	\$571	\$0
TOTAL	\$1,533,440	\$9,838,834	\$11,148,727	\$223,547

**CABOT PUBLIC SCHOOLS
BUILDING FUND ACTUAL
2022-2023**

Balance forward July 1, 2022 \$ 5,497,226

REVENUE

Interest	\$ 386,844	
		\$ 386,844

EXPENDITURES

	Paid to date		Budget	
3009 JHN FB Bleachers/Sidewalk/Pressbox	\$ 163,874			complete
3012 Architect Fees	\$ 84,000			complete
3050 JHN Entrance/Driveway	\$ 158,516			complete
3078 Band Practice Lot	\$ 187,027			complete
3082 MSS Playground	\$ 41,260			complete
3000 Putt/Elliott House Demo	\$ 42,895			complete
3019 Shot Put & Discus	\$ 168,696			complete
3076 Architect Fees	\$ 6,000			complete
3088 MSN Restroom	\$ 45,345			complete
3000 MSS Restroom Architect Fees	\$ 3,490			complete
3057 ALE Roof	\$ 41,733			complete
3064 Warehouse Roof	\$ 50,934			complete
3066 HS Portable Chiller Rental/Repair	\$ 143,399			complete
3067 JHN Chiller	\$ 184,263			complete
3000 Central Playground	\$ 55,115			complete
3000 Stagecoach Playground	\$ 13,514			complete
3000 HS ADA Doors	\$ 18,659	\$ 18,700		in progress
3010 Band Tower	\$ 19,558	\$ 60,523		in progress
3016 Wrestling Parking	\$ -	\$ 50,000		in progress
3000 MSN Traffic Eng/Survey	\$ 13,035			in progress
3000 Paving	\$ 2,600			in progress
3000 Land-1800 N. Lincoln	\$ 175,799			complete
3000 Land-710 N. Lincoln	\$ 66,277			complete
	<u>\$ 1,685,987</u>			

Ending Balance June 30, 2023 \$ 4,198,082

2022-23 Projects - Second Lien Bond

Interest	\$ 108,966		
3086 CLA Building - \$1,951,000 State (\$694,304)	\$ 4,265,000	\$ 2,304,780	
3002 Security	\$ 1,700,000	\$ 598,809	
Second Lien Bond Ending Balance			\$3,037,524

Project Panther Bond Fund Balance

Interest	\$ 3		\$812,900
			\$812,903

ESSER Projects

6795 10 Buses & Cameras	\$ 1,447,705
6795 Kitchen HVACS/Controls	\$ 1,639,229
6703 MSS SPED Restroom	\$ 222,144

**CABOT PUBLIC SCHOOLS
BUILDING FUND BUDGET
2023-2024**

Balance forward July 1, 2023		\$ 4,198,082
REVENUE		
Interest	\$ 250,000	\$ 250,000
EXPENDITURES		
3007 District Daycare Facility	\$ 350,000	
3010 Band Tower	<u>\$ 30,468</u>	
	\$ 380,468	\$ 380,468
Transfer to Operating Fund		\$ 1,000,000
Building Fund Ending Balance June 30, 2024		\$ 3,067,614
2022-24 Projects - Second Lien Bond		\$3,037,554
Interest	\$ 50,000	\$50,000
3086 CLA Building - \$1,256,696 State 3404	\$ 1,960,220	
3002 Security	<u>\$ 1,101,191</u>	\$3,061,411
	\$ 3,061,411	
Second Lien Bond Ending Balance		\$26,143
ESSER Project		\$ 762,190
6795 5 Buses	\$ 762,190	
Total Remaining		\$0
Project Panther Bond Fund Balance 2023A		\$23,620,608
Project Panther Bond Exected Funds or 2024B (May 2024)		\$18,000,000
Interest	\$ 400,000	\$400,000
3003		
41 Multi-use Practice Pavillion	\$ 5,200,000	
42 Student Act Facility Renov	\$ 2,500,000	
43 District Flooring	\$ 2,420,000	
44 Interactive Panels/BenQ	\$ 1,600,000	
45 Pre-K North	\$ 9,712,000	
46 Pre-K South	\$ 9,713,000	
47 Sensory/Inclusion Playgrounds	\$ 1,545,265	
48 CHS Fine Arts/Auditorium	\$ 750,000	
49 Panther Arena Upgrade	\$ 701,968	
51 MSN Drive Eng/Survey	\$ 886,278	
53 CFA Cafetorium Audio Upgrade	<u>\$ 50,459</u>	
	\$ 35,078,970	\$35,078,970
Total Remaining		\$6,941,638