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2014-2015 Financial Summary

2015-2016 Budget Summary

September 15, 2015

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**Presented to the Cabot School Board
W. Tony Thurman, Superintendent
Tina Wiley, Comptroller
September 15, 2015**

CABOT PUBLIC SCHOOLS
2014-2015 FINANCIAL SUMMARY
(TSF, OPERATING, DEBT SERVICE)

Balance forward July 1, 2014 \$7,407,971

REVENUE

Local	\$24,774,369	
State Foundation	\$50,764,909	
Student Growth	\$0	
Other State Aid	\$816,486	
Unrestricted Federal Aid	\$142,497	
Debt Service Fund	\$6,640	
	\$76,504,902	\$76,504,902

EXPENDITURES

Teacher Salary Fund:		
Certified Salaries	\$36,842,280	
Operating Fund:		
Instructional/Pupil Support	\$17,572,820	
General Administration/Principals	\$4,817,015	
Maintenance & Operations	\$8,174,821	
Transportation	\$3,169,851	
Other (Medicaid Match/ARVA)	\$198,142	
Building Fund Transfer	\$2,608,693	
Debt Service Fund:		
Debt Payments	\$3,032,535	
	\$76,416,156	\$76,416,156

ENDING BALANCE June 30, 2015 \$7,496,717

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

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

REVENUE

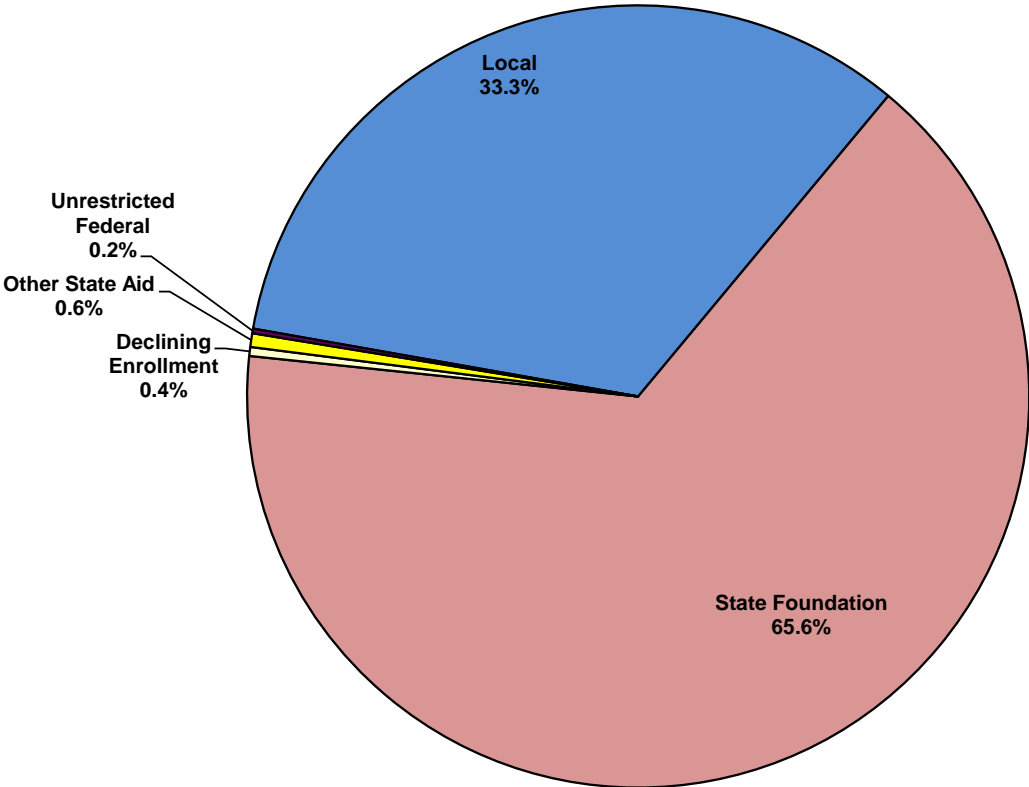
Local	\$25,534,000	
State Foundation	\$50,353,454	
Student Growth	\$0	
Declining Enrollment	\$283,375	
Other State Aid	\$434,186	
Unrestricted Federal Aid	\$145,000	
		\$76,750,015

EXPENDITURES

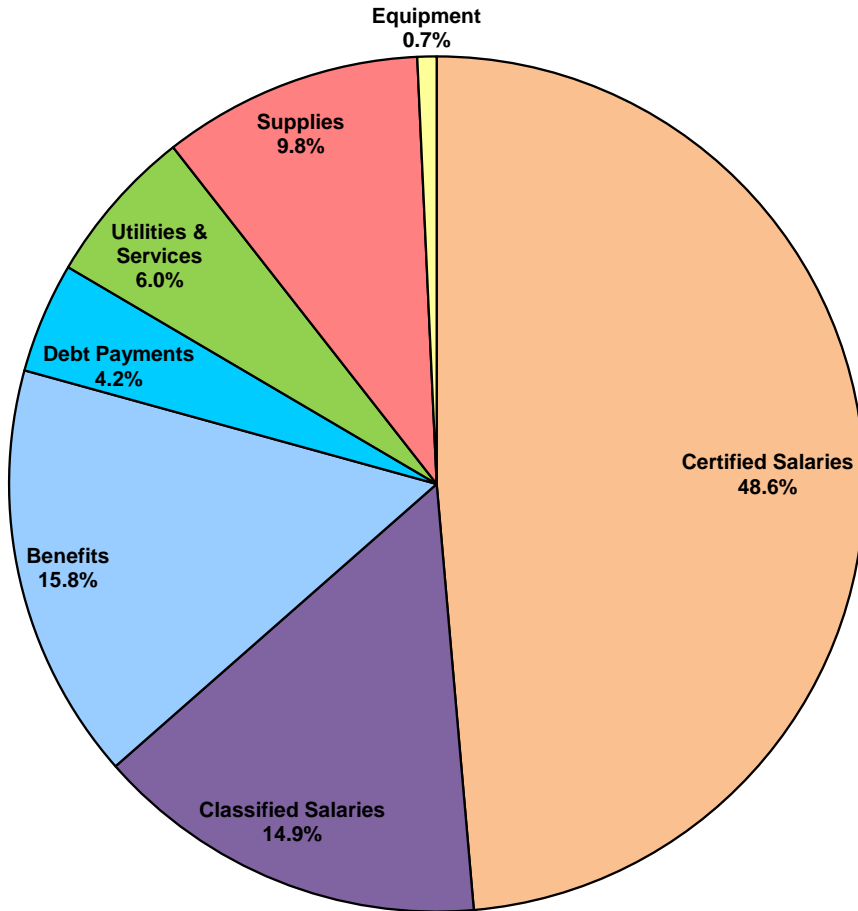
Teacher Salary Fund:		
Certified Salaries	\$37,135,252	
Operating Fund:		
Instructional/Pupil Support	\$18,408,484	
General Administration/Principals	\$5,626,708	
Maintenance & Operations	\$8,635,317	
Transportation	\$3,205,511	
Other/Transfers	\$246,840	
Bond Savings Transfer	\$151,924	
Debt Service Fund:		
Debt Payments	\$3,194,139	
		\$76,604,175

PROJECTED BALANCE June 30, 2016 **\$7,642,557**

**2015-2016
Projected Revenues**
(TSF, Operating, Debt Service)



**2015-2016
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	7,642,557	145,840	76,604,175	9.97%

** Projected

2014-2015 STATE CATEGORICAL FUND/GRANT SUMMARY

Actual

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
AR Game & Fish	\$3,191	\$2,351	\$1,500	\$4,043
Safe Program	\$1,743	\$2,000	\$2,522	\$1,221
Professional Development	\$58,101	\$271,421	\$229,612	\$99,911
AR School Recognition	\$0	\$387,718	\$387,718	\$0
LEA Supervisor	\$0	\$39,575	\$39,575	\$0
Mentor	\$0	\$31,600	\$30,703	\$897
Extended Year	\$17,788	\$121,212	\$96,895	\$42,106
Resid Treatment	\$635	\$0	\$0	\$635
Catastrophic	\$0	\$196,444	\$196,444	\$0
GT OS Program	\$385	\$0	\$385	\$0
GT AP Grant	\$0	\$16,400	\$16,400	\$0
Alternative Learning	\$67,288	\$1,073,874	\$1,098,569	\$42,593
Limited English	\$2,092	\$41,844	\$41,723	\$2,214
NSLA	\$190,989	\$2,131,074	\$2,160,255	\$161,807
Vocational Center Aid	\$28,709	\$813	\$1,625	\$27,896
JAG Conference	\$0	\$1,844	\$1,844	\$0
Workforce Ed Grant	\$0	\$44,434	\$44,434	\$0
Arkansas Better Chance	\$0	\$874,800	\$874,800	\$0
DHS Quality Grant	\$2,069	\$7,750	\$6,659	\$3,160
General Facilities	\$0	\$18,806	\$18,806	\$0
AIMM	\$1,148	\$4,940	\$5,161	\$927
TOTAL	\$374,138	\$5,268,900	\$5,255,629	\$387,408

2015-2016 STATE CATEGORICAL FUND/GRANT SUMMARY

Budget

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
AR Game & Fish	\$4,043	\$0	\$1,500	\$2,543
Safe Program	\$1,221	\$0	\$1,221	\$0
Professional Development	\$99,911	\$262,868	\$362,779	\$0
Mentor	\$897	\$21,103	\$22,000	\$0
Extended Year	\$42,106	\$29,452	\$71,558	\$0
Resid Treatment	\$635	\$0	\$635	\$0
GT AP Grant	\$0	\$18,350	\$18,350	\$0
Alternative Learning	\$42,593	\$948,651	\$991,244	\$0
Limited English	\$2,214	\$41,844	\$44,058	\$0
NSLA	\$161,807	\$2,003,436	\$2,165,243	\$0
Vocational Center Aid	\$27,896	\$1,625	\$1,625	\$27,896
Arkansas Better Chance	\$0	\$615,276	\$615,276	\$0
DHS Quality Grant	\$3,160	\$0	\$3,160	\$0
AIMM	\$927	\$0	\$917	\$10
Governor's Comp Science	\$0	\$20,000	\$20,000	\$0
TOTAL	\$387,408	\$3,962,605	\$4,319,566	\$30,448

2014-2015 FEDERAL FUND SUMMARY

Actual

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
DOD Grant	\$3,462	\$45,482	\$48,944	\$0
ROTC	\$4,955	\$40,389	\$45,345	\$0
21 CCLC	\$0	\$150,000	\$115,153	\$34,847
Title I	\$0	\$1,169,757	\$1,169,757	\$0
Carl Perkins Vocational	\$0	\$90,711	\$90,711	\$0
Title VI-B Pass-Thru	\$0	\$1,893,477	\$1,893,477	\$0
Medicaid *	\$84,702	\$577,778	\$636,708	\$25,772
Armac	\$50,065	\$277,644	\$262,098	\$65,611
Title II A	\$0	\$206,174	\$206,174	\$0
Title III	\$0	\$12,390	\$12,390	\$0
JAG Conference	\$0	\$4,939	\$4,939	\$0
TOTAL	\$143,184	\$4,468,742	\$4,485,696	\$126,230

2015-2016 FEDERAL FUND SUMMARY

Budget

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
DOD Grant	\$0	\$0	\$0	\$0
ROTC	\$0	\$48,482	\$48,482	\$0
21CCLC	\$34,847	\$150,000	\$184,847	\$0
Title I	\$0	\$1,287,442	\$1,287,442	\$0
HQPP	\$0	\$1,395,900	\$1,395,900	\$0
Carl Perkins Vocational	\$0	\$92,669	\$92,669	\$0
Title VI-B Pass-Thru	\$0	\$2,030,185	\$2,030,185	\$0
Medicaid *	\$25,772	\$575,000	\$570,007	\$30,765
Armac	\$65,611	\$275,000	\$287,114	\$53,497
Title II A	\$0	\$214,831	\$214,831	\$0
Title III	\$0	\$13,668	\$13,668	\$0
TOTAL	\$126,230	\$6,083,177	\$6,125,145	\$84,262

**CABOT PUBLIC SCHOOLS
BUILDING FUND SUMMARY**

2014-2015

Balance forward July 1, 2014 \$ 7,619,554

REVENUE

Transfer from Operating	\$ 1,000,000	
Bond Savings	\$ 1,608,693	
Interest	\$ 45,687	
Refund	\$ 1,148	
State Facilities-Partnership	\$ 513,447	
	<u> </u>	
		\$ 3,168,975

EXPENDITURES

Roundabouts	\$ 243,114	
JH South PE	\$ 72,438	
Visitors Concession/Restrooms	\$ 149,341	
Baseball/Softball	\$ 95,000	
NS HVAC	\$ 527,841	
NS Addition	\$ 42,577	
SS Addition	\$ 42,577	
9th Grade Complex	\$ 1,362,543	
Track	\$ 151,839	
HS Parking	\$ 110,311	
MSS Parking	\$ 27,476	
HS S Building Renovation	\$ 1,745,730	
		<u> </u>
		\$ 4,570,787

Ending Balance June 30, 2015 \$ 6,217,741