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2017-2018 Financial Summary

2018-2019 Budget Summary

September 18, 2018

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**Presented to the Cabot School Board
W. Tony Thurman, Superintendent
Tina Wiley, Director of Finance
September 18, 2018**

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

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

REVENUE

Local	\$28,352,460	
State Foundation	\$51,896,984	
Other State Aid	\$837,565	
Student Growth Funds	\$375,039	
Unrestricted Federal Aid	\$59,975	
Bonded Debt	\$19,453	
Transfer from Building Fund	\$0	
		\$81,541,475

EXPENDITURES

Teacher Salary Fund:		
Certified Salaries	\$37,863,353	
Operating Fund:		
Instructional/Pupil Support	\$19,582,534	
General Administration/Principals	\$4,239,781	
Maintenance & Operations	\$8,521,056	
Transportation	\$3,981,609	
Other/Transfers	\$179,145	
Bond Savings Transfer	\$750,000	
Transfer to Building Fund	\$2,600,000	
Debt Service Fund:		
Debt Payments	\$3,812,451	
		\$81,529,929

BALANCE June 30, 2018

\$7,599,171

**CABOT PUBLIC SCHOOLS
2018-2019 BUDGET SUMMARY
(TSF, OPERATING, DEBT SERVICE)**

Balance forward July 1, 2018 **\$7,599,171**

REVENUE

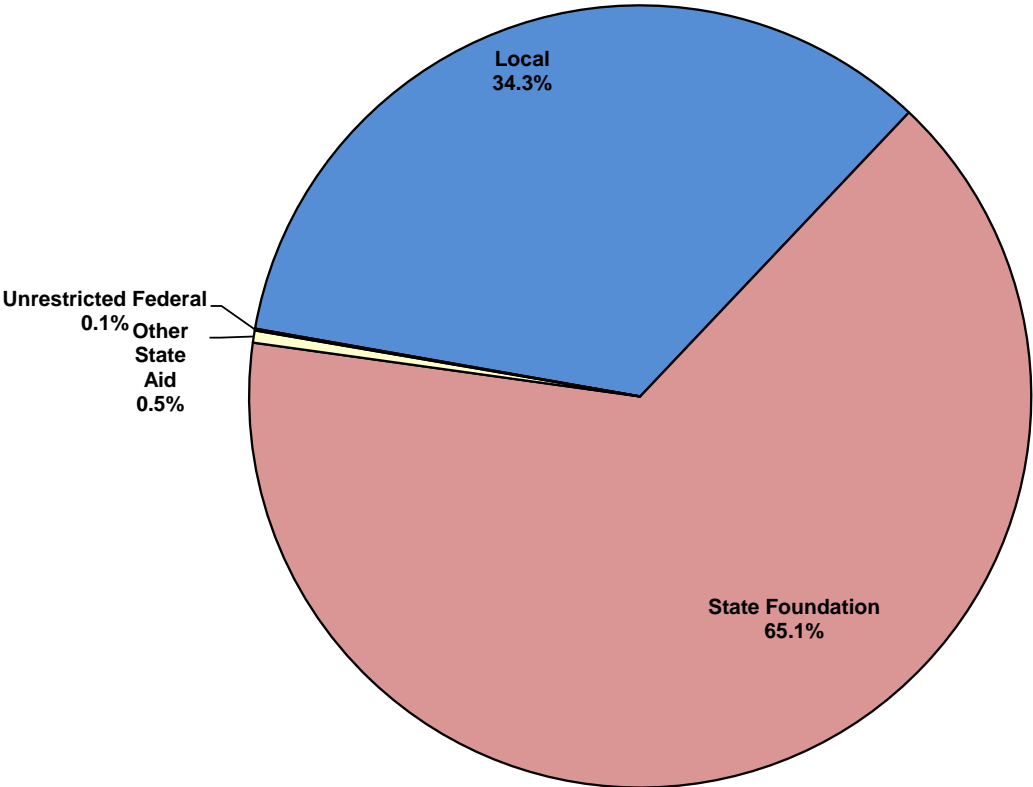
Local	\$27,566,000	
State Foundation	\$52,376,900	
Other State Aid	\$404,138	
Student Growth Funds	\$0	
Unrestricted Federal Aid	\$60,000	
Bonded Debt	\$0	
Transfer from Building Fund	\$0	
	\$80,407,038	\$80,407,038

EXPENDITURES

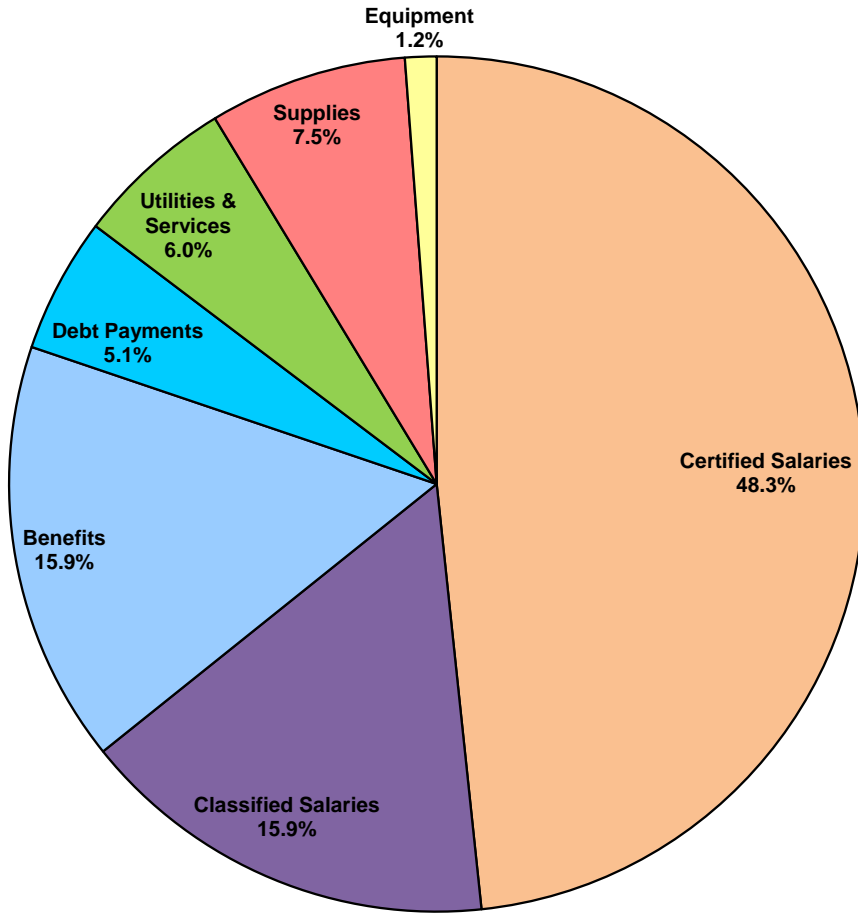
Teacher Salary Fund:		
Certified Salaries	\$38,856,484	
Operating Fund:		
Instructional/Pupil Support	\$20,042,175	
General Administration/Principals	\$4,542,620	
Maintenance & Operations	\$8,895,103	
Transportation	\$3,795,037	
Other/Transfers	\$158,000	
Bond Savings Transfer	\$0	
Transfer to Building Fund	\$0	
Debt Service Fund:		
Debt Payments	\$4,112,063	
	\$80,401,482	\$80,401,482

PROJECTED BALANCE June 30, 2019 **\$7,604,726**

**2018-2019
Projected Revenues**
(TSF, Operating, Debt Service)



**2018-2019
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	7,604,726	5,555	80,101,482	9.46%

* Projected

2017-2018 STATE CATEGORICAL FUND/GRANT SUMMARY

Actual

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
AR Game & Fish	\$12,148	\$4,974	\$12,280	\$4,842
Auto Tech Grant	\$15,136	\$13,750	\$21,903	\$6,984
Professional Development	\$50,380	\$267,869	\$270,816	\$47,433
AR School Recognition	\$0	\$303,942	\$303,942	\$0
LEA Supervisor	\$0	\$43,934	\$43,934	\$0
Extended Year	\$45,031	\$58,608	\$61,778	\$41,861
Resid Treatment	\$635	\$0	\$0	\$635
Catastrophic	\$0	\$280,362	\$280,362	\$0
GT AP Grant	\$0	\$21,500	\$21,500	\$0
Alternative Learning	\$91,380	\$1,005,528	\$1,071,791	\$25,117
Limited English	\$13,471	\$58,474	\$63,571	\$8,374
NSL	\$182,794	\$2,089,798	\$2,048,986	\$223,606
NSL Match Grant	\$0	\$14,618	\$596	\$14,021
Vocational Center Aid	\$27,896	\$1,625	\$0	\$29,521
Arkansas Better Chance	\$0	\$817,122	\$789,122	\$28,000
DHS Quality Grant	\$10,448	\$0	\$10,448	\$0
TOTAL	\$449,320	\$4,982,103	\$5,001,029	\$430,394

2018-2019 STATE CATEGORICAL FUND/GRANT SUMMARY

Budget

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
AR Game & Fish	\$4,842	\$0	\$3,617	\$1,225
Auto Tech Grant	\$6,984	\$0	\$6,984	\$0
Professional Development	\$47,433	\$282,061	\$329,494	\$0
Extended Year	\$41,861	\$55,500	\$61,915	\$35,446
Resid Treatment	\$635	\$0	\$0	\$635
GT AP Grant	\$0	\$22,700	\$22,700	\$0
Alternative Learning	\$25,117	\$1,028,222	\$1,053,339	\$0
Limited English	\$8,374	\$55,474	\$63,848	\$0
NSL	\$223,606	\$2,050,874	\$2,274,480	\$0
NSL Match Grant	\$14,021	\$0	\$14,021	\$0
Vocational Center Aid	\$29,521	\$1,625	\$1,625	\$29,521
Arkansas Better Chance	\$28,000	\$846,800	\$874,800	\$0
TOTAL	\$430,394	\$4,343,256	\$4,706,823	\$66,827

2017-2018 FEDERAL FUND SUMMARY

Actual

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
ROTC	\$0	\$56,446	\$56,446	\$0
21 CCLC	\$0	\$132,933	\$132,933	\$0
Title I	\$0	\$1,198,973	\$1,198,973	\$0
Carl Perkins Vocational	\$0	\$73,213	\$73,213	\$0
Carl Perkins Grant	\$0	\$14,966	\$14,966	\$0
HQPP	\$0	\$1,395,900	\$1,395,900	\$0
Title VI-B Pass-Thru	\$0	\$1,759,179	\$1,759,179	\$0
Medicaid *	\$37,415	\$459,898	\$466,235	\$31,078
Armac	\$138,964	\$278,268	\$284,085	\$133,147
Title II A	\$0	\$231,345	\$231,345	\$0
Title III	\$0	\$11,112	\$11,112	\$0
Title IV	\$0	\$23,367	\$23,367	\$0
TOTAL	\$176,379	\$5,635,599	\$5,647,753	\$164,225

2018-2019 FEDERAL FUND SUMMARY

Budget

FUND	BEGINNING BALANCE	REVENUE	EXPENDITURES	ENDING BALANCE
ROTC	\$0	\$51,346	\$51,346	\$0
21CCLC	\$0	\$175,698	\$175,698	\$0
Title I	\$0	\$1,264,765	\$1,264,765	\$0
HQPP	\$0	\$1,465,900	\$1,465,900	\$0
Carl Perkins Vocational	\$0	\$114,346	\$114,346	\$0
Title VI-B Pass-Thru	\$0	\$2,361,018	\$2,361,018	\$0
Medicaid *	\$31,078	\$461,000	\$461,154	\$30,924
Armac	\$133,147	\$280,000	\$339,174	\$73,973
Title II A	\$0	\$361,310	\$361,310	\$0
Title III	\$0	\$22,020	\$22,020	\$0
Title IV	\$0	\$81,376	\$81,376	\$0
TOTAL	\$164,225	\$6,638,779	\$6,698,107	\$104,897

**CABOT PUBLIC SCHOOLS
BUILDING FUND SUMMARY**

2017-2018

Balance forward July 1, 2017 \$ 3,901,692

REVENUE

Transfer from Operating	\$ 2,600,000	
Bond Savings	\$ 750,000	
Interest	\$ 203,298	
		\$ 3,553,298

EXPENDITURES

Eastside Intercom	\$ 6,314	
JHS Intercom/Fire Alarm	\$ 105,609	
Eastside Security	\$ 10,097	
Central Security	\$ 13,976	
Westside Security	\$ 32,500	
Southside Security	\$ 6,549	
Northside Security	\$ 6,410	
Magness Creek Security	\$ 7,746	
Stagecoach Security	\$ 15,366	
Mountain Springs Security	\$ 7,997	
Ward Central Security	\$ 22,870	
Middle School South Security	\$ 14,698	
Middle School North Security	\$ 13,385	
Jr High South Security	\$ 6,593	
Jr High North Security	\$ 8,488	
Freshman Academy Security	\$ 9,109	
High School Security	\$ 26,928	
High School Campus Awnings	\$ 55,854	
High School Sign	\$ 60,682	
		<u>\$ 431,172</u>

Ending Balance June 30, 2018

\$ 7,023,818