

**Covert Public Schools
GENERAL FUND
DETAIL BUDGET PROJECTION
FOR THE FISCAL YEAR ENDING JUNE 30, 2020**

<u>REVENUES</u>	ACTUAL <u>2016-17</u>	ACTUAL <u>2017-18</u>	ACTUAL <u>2018-19</u>	BUDGET <u>2019-20</u>	Amended BUDGET <u>2019-20</u>
<i>Local Sources</i>	7,719,591	8,058,829	8,390,878	6,369,797	6,245,817
<i>State Sources</i>	588,565	806,459	866,845	838,094	895,411
<i>Federal Sources</i>	565,816	459,818	424,242	443,698	651,407
<i>Other Financing (debt refinancing)</i>				5,935,008	5,939,017
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TOTAL REVENUES	8,873,972	9,325,106	9,681,965	13,586,597	13,731,652
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<u>EXPENDITURES</u>					
<i>Instruction</i>					
Basic program	1,899,645	2,113,598	2,282,348	2,403,364	2,356,237
Added needs	730,303	779,350	848,030	889,034	876,092
<i>Supporting Services</i>					
Pupil	312,197	293,001	215,842	123,336	146,174
Instructional Staff	230,908	224,077	108,106	176,247	158,084
General Admin.	685,579	1,192,282	669,370	825,483	457,875
School Admin.	413,724	473,064	548,220	525,151	463,200
Business Services	46,710	4,605,605	49,166	88,200	226,552
Operations & Maint.	1,417,492	955,859	1,292,449	995,485	953,652
Pupil transportation	498,549	436,930	395,426	436,019	392,358
Technology / Central	130,292	173,924	233,421	242,684	269,422
<i>Athletics</i>	105,665	109,297	101,447	85,833	59,422
<i>Community Services</i>	94,209	56,204	42,834	35,368	21,194
<i>Debt Service</i>	844,121	848,100	846,265	6,778,501	6,726,780
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TOTAL EXPENDITURES	7,409,394	12,261,291	7,632,924	13,604,705	13,107,042
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Excess of Rev. over (under) Expend.	1,464,578	(2,936,185)	2,049,041		-18,108	624,610
Other Financing Uses - Transfers Out	(92,000)	(87,500)	(5,000)		(55,000)	(55,000)
Net Change in Fund Balance	1,372,578	(3,023,685)	2,044,041		(73,108)	569,610
FUND BALANCE, JULY 1	4,383,422	5,756,000	2,732,315		4,776,356	4,776,356
FUND BALANCE, JUNE 30*	<u>5,756,000</u>	<u>2,732,315</u>	<u>4,776,356</u>		<u>4,703,248</u>	<u>5,345,966</u>
% Fund Bal. to Gen. Fund Expenditures	77%	22%	63%		35%	41%

*** FYE - 2017-18 under Business Services includes one time expenditure of \$4,550,812 related to the NCG settlement.**

The Board Authorizes the Superintendent/Accountant to adjust budget amounts between categories/departments as needed, as long as total revenue and expense of the fund remain equal to the approved final budget total amounts.

GENERAL FUND - NARRATIVE

2019-2020

REVENUES:

<i>Local Sources:</i>	Property Tax Levy (18 mills) Interest Income Rentals Insurance Reimbursements Miscellaneous
<i>State Sources:</i>	Special Ed. - Headlee Obligation At Risk, Bilingual, Early Literacy, School Lunch, Other MPERS Cost offset / Rate Stabilization
<i>Federal Sources:</i>	Title I A, Title II, and Title IV
<i>Other Financing</i>	Debt Proceeds Received Based on Refinancing in June 2019

EXPENDITURES:

<i>Instruction: Basic</i>	Direct instructional component for elementary, middle school and high school. Provided is the salaries for instructors, benefits, travel, supplies, workshops, field trips, etc..
<i>Added needs</i>	<i>Special Education and Title I supports.</i>
<i>Supporting Services:</i>	Social Work Student Services Title II Instructional Technology Services Board of Education Office of the Superintendent School Administration/Business Office Operation and Maintenance of Facilities Security Services Pupil Transportation Services Technology Services
<i>Athletics:</i>	Support of Athletic programs
<i>Community Services:</i>	Radio, Event Activities, Community Liaison, etc...
<i>Debt Service:</i>	Long term debt payment (June 2019 Debt Refinancing took place)
<i>Transfers Out:</i>	Support of Food Service Program
<i>Net Change in Fund Bal.</i>	Increase or (Decrease) in fund balance
<i>Fund Bal., July 1</i>	Beginning of School Year
<i>Fund Bal. June 30</i>	End of School Year