

**Covert Public Schools**  
**GENERAL FUND**  
**DETAIL BUDGET PROJECTION**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 2021**

<u>REVENUES</u>	ACTUAL 2016-17	ACTUAL 2017-18	ACTUAL 2018-19	BUDGET 2019-20	Proposed BUDGET 2020-21
<i>Local Sources</i>	7,719,591	8,058,829	8,390,878	6,245,817	6,010,205
<i>State Sources</i>	588,565	806,459	866,845	895,411	803,371
<i>Federal Sources</i>	565,816	459,818	424,242	651,407	382,979
<i>Other Financing (debt refinancing)</i>				5,939,017	0
<b>TOTAL REVENUES</b>	<b>8,873,972</b>	<b>9,325,106</b>	<b>9,681,965</b>	<b>13,731,652</b>	<b>7,196,555</b>
<b>EXPENDITURES</b>					
<i>Instruction</i>					
Basic program	1,899,645	2,113,598	2,282,348	2,356,237	2,430,252
Added needs	730,303	779,350	848,030	876,092	859,364
<i>Supporting Services</i>					
Pupil	312,197	293,001	215,842	146,174	120,311
Instructional Staff	230,908	224,077	108,106	158,084	159,270
General Admin.	685,579	1,192,282	669,370	457,875	513,986
School Admin.	413,724	473,064	548,220	463,200	445,975
Business Services	46,710	4,605,605	49,166 *	226,552	144,781
Operations & Maint.	1,417,492	955,859	1,292,449	953,652	1,060,707
Pupil transportation	498,549	436,930	395,426	392,358	437,521
Technology / Central	130,292	173,924	233,421	269,422	337,135
<i>Athletics</i>	105,665	109,297	101,447	59,422	78,300
<i>Community Services</i>	94,209	56,204	42,834	21,194	32,035
<i>Debt Service</i>	844,121	848,100	846,265	6,726,780	812,000
<b>TOTAL EXPENDITURES</b>	<b>7,409,394</b>	<b>12,261,291</b>	<b>7,632,924</b>	<b>13,107,042</b>	<b>7,431,637</b>
<b>Excess of Rev. over (under) Expend.</b>	1,464,578	(2,936,185)	2,049,041	624,610	-235,082
<b>Other Financing Uses - Transfers Out</b>	(92,000)	(87,500)	(5,000)	(55,000)	(55,000)
<b>Net Change in Fund Balance</b>	1,372,578	(3,023,685)	2,044,041	569,610	(290,082)
<b>FUND BALANCE, JULY 1</b>	4,383,422	5,756,000	2,732,315	4,776,356	5,345,966
<b>FUND BALANCE, JUNE 30*</b>	<b>5,756,000</b>	<b>2,732,315</b>	<b>4,776,356</b>	<b>5,345,966</b>	<b>5,055,884</b>
% Fund Bal. to Gen. Fund Expenditures	77%	22%	63%	41%	68%

\* 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

2020-2021

### **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