

**Covert Public Schools
FOOD SERVICE 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>	3,978	5,135	5,488	4,527	3,500
<i>State Sources</i>	11,893	14,392	15,835	6,000	13,250
<i>Federal Sources</i>	259,828	267,502	364,227	469,110	345,000
TOTAL REVENUES	275,699	287,029	385,550	479,637	361,750
EXPENDITURES					
<i>Personnel Expenses</i>					
Salaries	114,948	101,629	108,542	119,500	114,160
Benefits	64,268	58,160	44,544	50,611	50,221
<i>Operating Expenses</i>					
Workshops & Conferences	651	1,160	25	135	100
Purchased Services	3,965	25,002	40,239	18,753	13,000
Food	152,496	149,296	160,046	200,300	162,000
Non Food Items	12,159	10,911	11,544	16,675	17,100
Commodities Expense	14,847	21,164	22,300 *	-	18,000
Misc. Supplies / Materials	245	211	20	250	250
Equip. / Furniture - New	-	-	-	-	7,000
Dues & Fees	1,670	1,647	1,777	2,000	2,000
Capital Outlay - Non Depr./pmt.	845	3,589	-	-	3,500
TOTAL EXPENDITURES	366,094	372,769	389,037	408,224	387,331
Excess of Rev. over (under) Expend.	(90,395)	(85,740)	(3,487)	71,413	(25,581)
Other Financing Sources - Transfers In	92,000	87,500	5,000	55,000	-
Net Change in Fund Balance	1,605	1,760	1,513	126,413	(25,581)
FUND BALANCE, JULY 1	5,751	7,356	9,116	10,629	137,042
FUND BALANCE, JUNE 30	7,356	9,116	10,629	137,042	111,461

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

FOOD SERVICE FUND - NARRATIVE
2020-2021

REVENUES:

Local Sources: Breakfast/Lunch Charges to Adults / Interest

State Sources: Reimbursement For Meal Programs

Federal Sources: Breakfast, Lunch, Supper, PreK Snack, Fruit/Veggie, Commodities, and Summer Food Programs Reimb.

EXPENDITURES:

Salaries Staff Preparing Meals

Benefits Health Care, Social Security, MPSERS, etc...

Operating Expenses Workshops and Conferences
Purchased Services
Food
Non Food Items
Commodities Expense
Misc. Supplies and Materials
Equipment/Furniture - New
Dues & Fees
Capital Outlay - Non Depreciation

Excess Rev.(under) Amount of Monies Over (Under) Budget

Other Fin. Sources Total Amount of Monies Transferred From General Fund

Net Change in Fund Bal. Increase or (Decrease) in fund balance

Fund Bal., July 1 Beginning of School Year

Fund Bal. June 30 End of School Year