

**Covert Public Schools
FOOD SERVICE FUND
DETAIL BUDGET PROJECTION
FOR THE FISCAL YEAR ENDING JUNE 30, 2022**

<u>REVENUES</u>	<u>ACTUAL 2017-18</u>	<u>ACTUAL 2018-19</u>	<u>ACTUAL 2019-20</u>	<u>Current BUDGET 2020-21</u>	<u>Proposed BUDGET 2021-22</u>
<i>Local Sources</i>	5,135	5,488	3,825	3,500	3,500
<i>State Sources</i>	14,392	15,835	11,507	13,250	13,250
<i>Federal Sources</i>	267,502	364,227	520,734	345,000	345,000
TOTAL REVENUES	287,029	385,550	536,066	361,750	361,750
<u>EXPENDITURES</u>					
<i>Personnel Expenses</i>					
Salaries	101,629	108,542	109,830	114,160	114,160
Benefits	58,160	44,544	47,058	50,221	50,221
<i>Operating Expenses</i>					
Workshops & Conferences	1,160	25	135	100	100
Purchased Services	25,002	40,239	17,378	13,000	26,000
Food	149,296	160,046	188,383	162,000	162,000
Non Food Items	10,911	11,544	5,851	17,100	17,100
Commodities Expense	21,164	22,300	21,760 *	18,000	18,000
Misc. Supplies / Materials	211	20	131	250	250
Equip. / Furniture - New	-	-	-	7,000	7,000
Dues & Fees	1,647	1,777	1,693	2,000	2,000
Capital Outlay - Non Depr./pmt.	3,589	-	-	3,500	3,500
TOTAL EXPENDITURES	372,769	389,037	392,219	387,331	400,331
Excess of Rev. over (under) Expend.	(85,740)	(3,487)	143,847	(25,581)	(38,581)
Other Fin. Sources - Transfers In (out)	87,500	5,000	(25,000)	-	-
Net Change in Fund Balance	1,760	1,513	118,847	(25,581)	(38,581)
FUND BALANCE, JULY 1	7,356	9,116	10,629	129,476	103,895
FUND BALANCE, JUNE 30	9,116	10,629	129,476	103,895	65,314

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
2021-2022

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