

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

<u>REVENUES</u>	ACTUAL <u>2017-18</u>	ACTUAL <u>2018-19</u>	ACTUAL <u>2019-20</u>	Current BUDGET <u>2020-21</u>	Proposed BUDGET <u>2021-22</u>
<i>Local Sources</i>	8,058,829	8,390,878	6,486,230	5,663,739	5,518,900
<i>State Sources</i>	806,459	866,845	825,385	830,949	830,949
<i>Federal Sources</i>	459,818	424,242	329,023	955,457	955,457
<i>Intermediate School District</i>			6,429	0	0
TOTAL REVENUES	9,325,106	9,681,965	7,647,067	7,450,145	7,305,306
<u>EXPENDITURES</u>					
<i>Instruction</i>					
Basic program	2,113,598	2,282,348	2,257,207	2,408,182	2,408,182
Added needs	779,350	848,030	797,237	748,670	748,670
<i>Supporting Services</i>					
Pupil	293,001	215,842	143,288	145,186	145,186
Instructional Staff	224,077	108,106	141,594	139,756	139,756
General Admin.	1,192,282	669,370	421,450	485,398	485,398
School Admin.	473,064	548,220	412,200	441,125	441,125
Business Services	4,605,605	49,166	226,552	144,781	144,781
Operations & Maint.	955,859	1,292,449	812,130	1,125,394	1,125,394
Pupil transportation	436,930	395,426	317,119	403,036	403,036
Technology / Central	173,924	233,421	268,460	343,866	343,866
<i>Athletics</i>	109,297	101,447	59,395	24,400	24,400
<i>Other Support Services</i>				6,500	6,500
<i>Community Services</i>	56,204	42,834	20,689	12,935	12,935
<i>Debt Service</i>	848,100	846,265	954,122	812,000	812,000
TOTAL EXPENDITURES	12,261,291	7,632,924	6,831,443	7,241,229	7,241,229
Excess of Rev. over (under) Expend.	(2,936,185)	2,049,041	815,624	208,916	64,077
Refunding Bonds / Premium Payment to refunded bond agent			5,935,008 (5,772,658)		
Transfers (Out)/In	(87,500)	(5,000)	25,000	-	-
Net Change in Fund Balance	(3,023,685)	2,044,041	1,002,974	208,916	64,077
FUND BALANCE, JULY 1	5,756,000	2,732,315	4,776,356	5,779,330	5,988,246
FUND BALANCE, JUNE 30*	2,732,315	4,776,356	5,779,330	5,988,246	6,052,323
% Fund Bal. to Gen. Fund Expenditures	22%	63%	85%	83%	84%

* 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

2021-2022

REVENUES:

Local Sources: Property Tax Levy (18 mills) - reduce amount based on Palisades Reduction
Interest Income
Rentals
Insurance Reimbursements
Miscellaneous

State Sources: Special Ed. - Headlee Obligation
At Risk, Bilingual, Early Literacy, School Lunch, Other
MPERS Cost offset / Rate Stabilization

Federal Sources: Title I A, Title II, Title IV, ESSER, GEER, Coronavirus Relief Funds

Intermed. School Dist. Revenues from Intermediate School Districts

EXPENDITURES:

Instruction: Basic Direct instructional component for elementary, middle school and high school.
Provided is the salaries for instructors, benefits, travel, supplies, workshops,
field trips, etc..

Added needs Special Education, Title I supports and other federal monies

Supporting Services: 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

Athletics: Support of Athletic programs
Other Support Services ESSER funds for support programs
Community Services: Radio, Event Activities, Community Liaison, etc...

Debt Service: Long term debt payments

Refunding Bonds Bonds issued / Bond Premium
Payment Bond Agent Payment to refund bond escrow agent

Transfers (Out) / In Support of Food Service Program (out) / other income

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