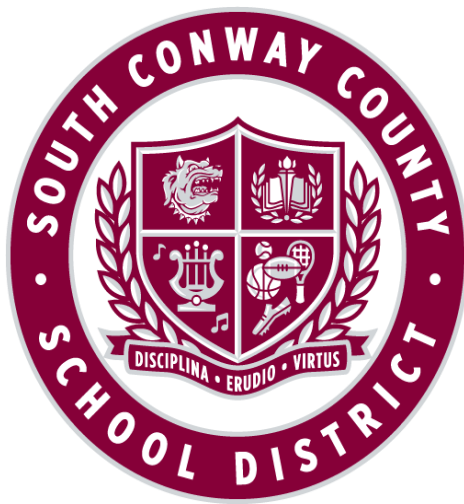


# South Conway Co. School District Morrilton, Arkansas



Funds 1, 2 & 4

## **2015 - 2016 Fiscal Year Budget**

*July 1, 2015 - June 30, 2016*

## **Funds**

Fund 1	Teacher Salary Fund
Fund 2	Operating Fund
Fund 3	Building Fund
Fund 4	Debt Service Fund
Fund 6	Federal Programs
Fund 7	Activity Funds
Fund 8	Food Service

### Operating Budget Includes:

Fund 1	Teacher Salary Fund
Fund 2	Operating Fund
Fund 4	Debt Service Fund

## Budgeted Revenue - 2015-2016

Property Taxes - Current	\$ 4,966,014
Property Taxes - Next Year	\$ 2,515,339
Delinquent Prop. Taxes	\$ 438,512
Excess Commission	\$ 210,643
Land Redemption	\$ 43,674
Penalties/Interest on Taxes	\$ -
Interest on Taxes	\$ -
Severance Tax	\$ 2,384
98% Guarantee	\$ -
Foundation Funding	\$ 9,098,486
Declining Enrollment	\$ -
General Facilities	\$ -
Debt Service Funding	\$ 66,733
ABC PreSchool Grant	\$ 388,800
Sp. Ed. Catastrophic	\$ -
Professional Development	\$ 59,557
Alternative Learning	\$ 64,536
Limited English Proficiency	\$ 16,000
NSLA Funding	\$ 813,276
Other State Funding	\$ 16,800
Workforce Ed	\$ 421,917
Interest on Investments	\$ 11,000
Other Local Funding	\$ 391,350
Total	<b>\$ 19,525,021</b>

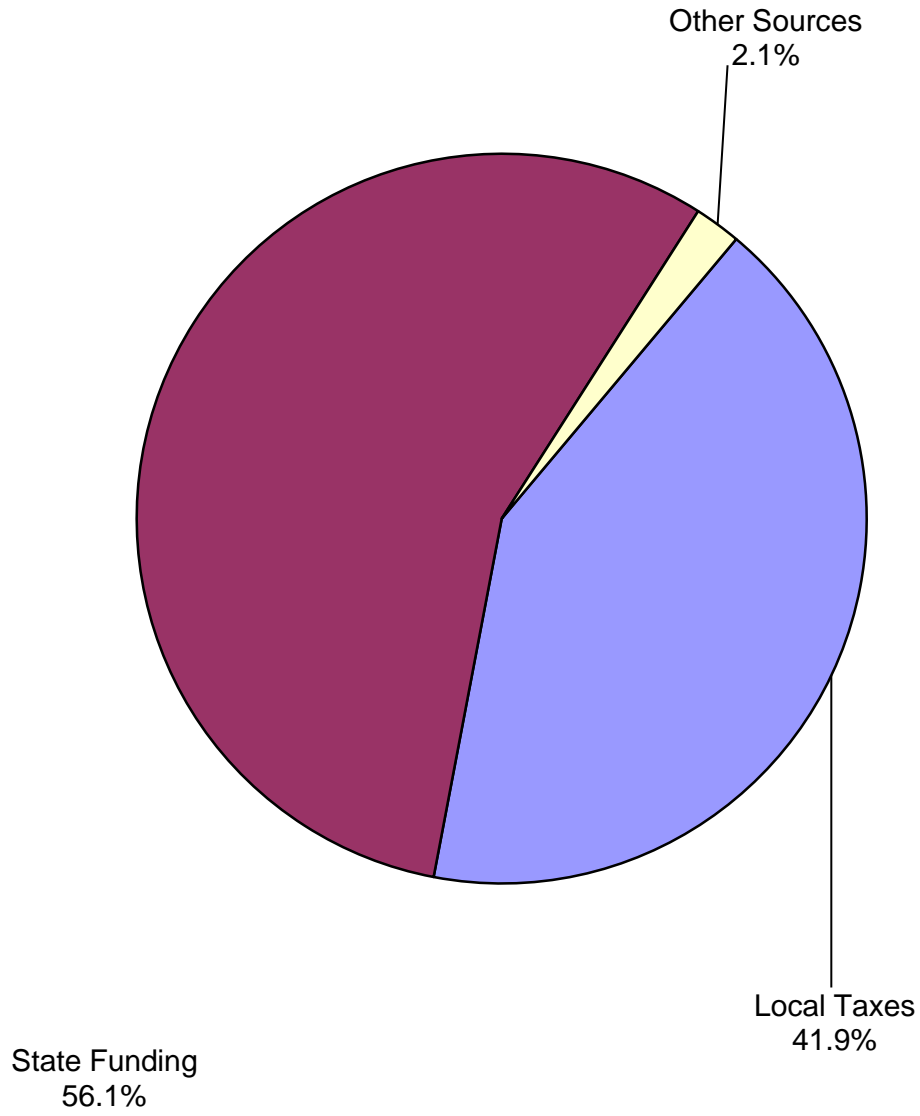
### BREAKDOWN BY SOURCE

Local Taxes	\$ 8,176,566
State Funding	\$ 10,946,105
Other Sources	\$ 402,350
Total	<b>\$ 19,525,021</b>

### BREAKDOWN BY PURPOSE

General Education	\$ 18,868,104
Workforce Education	\$ 656,917
Total	<b>\$ 19,525,021</b>

**Sources of Revenue-Funds 1, 2 & 4  
2015-2016**



## Comparison of Budgeted Years and Actual Revenue

	Budgeted 2015-2016	Budgeted 2014-2015	Budgeted Incr/(Decr)	Budgeted %Incr/Decr	Actual 2014-2015
Property Taxes - Current	\$ 4,966,014	\$ 4,625,000	\$ 341,014	7%	\$ 4,837,040
Property Taxes - Next Year	\$ 2,515,339	\$ 2,390,000	\$ 125,339	5%	\$ 2,449,826
Delinquent Prop. Taxes	\$ 438,512	\$ 355,000	\$ 83,512	19%	\$ 427,945
Excess Commission	\$ 210,643	\$ 190,000	\$ 20,643	10%	\$ 204,303
Land Redemption	\$ 43,674	\$ 25,000	\$ 18,674	43%	\$ 43,674
Penalties/Interest on Taxes	\$ -	\$ -	\$ -		\$ -
Interest on Taxes	\$ -	\$ -	\$ -		\$ -
Severance Tax	\$ 2,384	\$ 3,524	\$ (1,140)	-48%	\$ 2,384
98% Guarantee	\$ -	\$ 115,600	\$ (115,600)	#DIV/0!	\$ 118,813
Foundation Funding	\$ 9,098,486	\$ 8,667,417	\$ 431,069	5%	\$ 8,668,118
Student Growth	\$ -	\$ -	\$ -	-	\$ 535,358
General Facilities	\$ -	\$ 4,188	\$ (4,188)	#DIV/0!	\$ 4,188
Debt Service Funding	\$ 66,733	\$ 67,663	\$ (930)	-1%	\$ 67,663
ABC PreSchool Grant	\$ 388,800	\$ 388,800	\$ -	0%	\$ 385,624
Sp. Ed. Catastrophic	\$ -	\$ -	\$ -	#DIV/0!	\$ -
Professional Development	\$ 59,557	\$ 58,611	\$ 946	2%	\$ 58,611
Alternative Learning	\$ 64,536	\$ 74,285	\$ (9,749)	-15%	\$ 74,285
Limited English Proficiency	\$ 16,000	\$ 17,435	\$ (1,435)	-9%	\$ 20,922
NSLA Funding	\$ 813,276	\$ 764,126	\$ 49,150	6%	\$ 764,126
Other State Funding	\$ 16,800	\$ 16,150	\$ 650	4%	\$ 46,981
Workforce Ed	\$ 421,917	\$ 450,688	\$ (28,771)	-7%	\$ 416,880
Interest on Investments	\$ 11,000	\$ 10,000	\$ 1,000	9%	\$ 11,114
Other Local Funding	\$ 391,350	\$ 462,000	\$ (70,650)	-18%	\$ 621,423
	\$ 19,525,021	\$ 18,685,487	\$ 839,534	4%	\$ 19,759,277

BREAKDOWN	2015-2016	2014-2015	Incr/(Decr)	%Incr/Decr	14-15 Actual
Local Taxes	\$ 8,176,566	\$ 7,588,524	\$ 588,042	8%	\$ 7,965,171
State Funding	\$ 10,946,105	\$ 10,624,963	\$ 321,142	3%	\$ 11,161,569
Other Sources	\$ 402,350	\$ 472,000	\$ (69,650)	-15%	\$ 632,537
<b>TOTAL</b>	\$ 19,525,021	\$ 18,685,487	\$ 839,534	4%	\$ 19,759,277

## Budgeted Expenditures - 2015-2016

<b>FUND 1 - Teachers Salary</b>	
Regular Programs	\$ 5,080,295
Special Education	\$ 717,160
Vocational Education	\$ 465,704
Compensatory Ed Programs	\$ 30,638
Other Instructional Programs	\$ 704,000
Student Support Services	\$ 526,913
Instructional Support Services	\$ 507,971
General Administration Services	\$ 269,094
School Administration Services	\$ 492,841
Central Support Services	\$ -
<b>TOTAL FUND 1</b>	<b>\$ 8,794,615</b>
<b>FUND 2 - Operating Budget</b>	
Regular Programs	\$ 2,395,280
Special Education	\$ 186,809
Vocational Education	\$ 330,528
Adult Education	\$ -
Compensatory Ed Programs	\$ 7,799
Other Instructional Programs	\$ 390,479
Student Support Services	\$ 382,207
Instructional Support Services	\$ 487,068
General Administration Services	\$ 240,164
School Administration Services	\$ 594,655
Central Support Services	\$ 607,299
Maintenance & Operation	\$ 2,205,269
Transportation	\$ 904,555
Non-Instructional Services	\$ 449,189
<b>TOTAL FUND 2</b>	<b>\$ 9,181,302</b>
<b>FUND 4 - Debt Service Fund</b>	
Dues and Fees	\$ 2,500
Interest on Bonds	\$ 493,895
Principal on Bonds	\$ 911,051
<b>TOTAL FUND 4</b>	<b>\$ 1,407,446</b>
<b>TOTAL FUNDS 1, 2, &amp; 4</b>	<b>\$ 19,383,363</b>

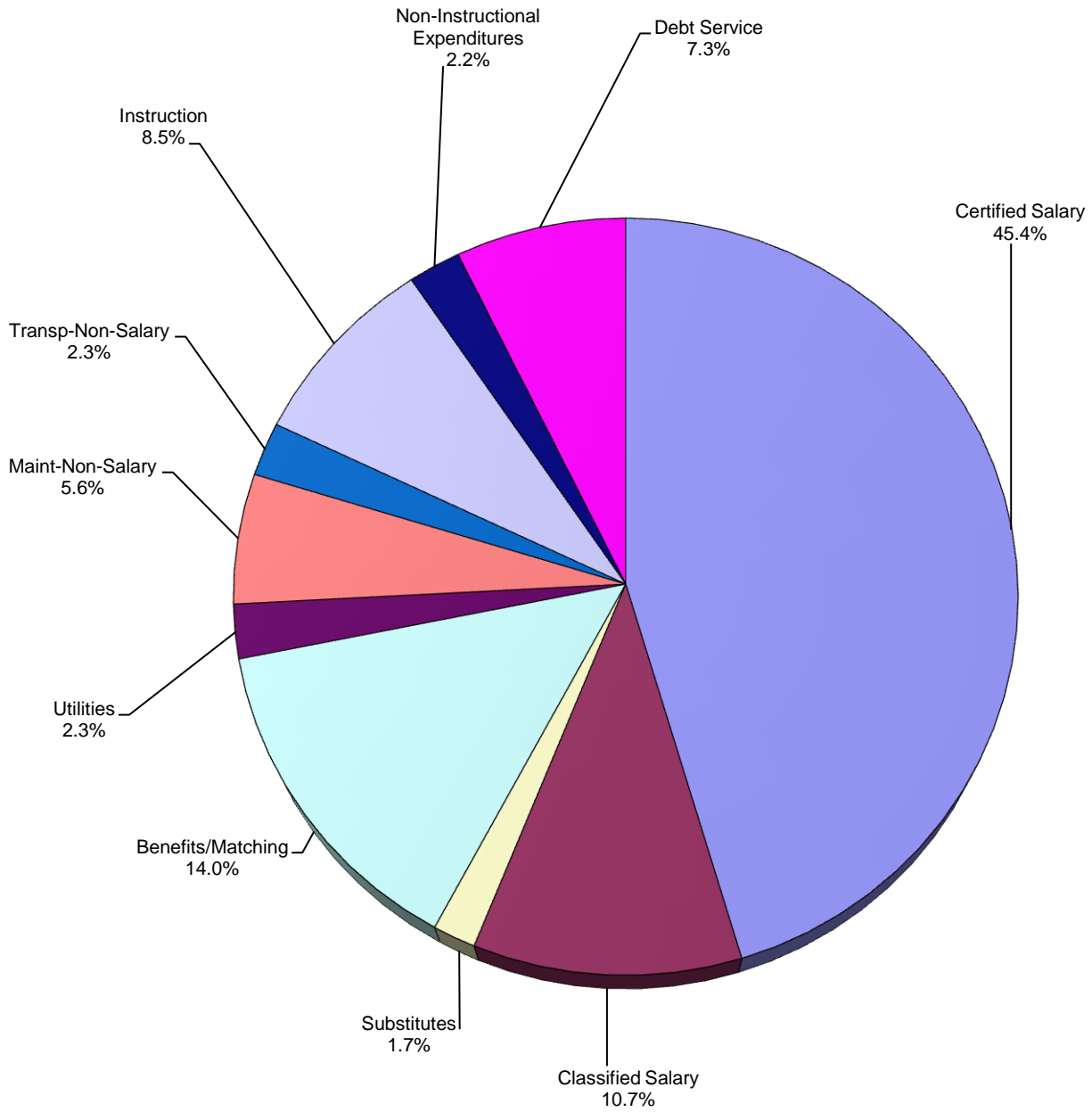
Fund 1	\$ 8,794,615
Fund 2	\$ 9,181,302
Fund 4	\$ 1,407,446
TOTAL	<b>\$ 19,383,363</b>

General Education	\$ 18,381,841
Workforce Education	\$ 1,001,522
Adult Education	\$ -
TOTAL	<b>\$ 19,383,363</b>

Certified Salary	\$ 8,794,615
Classified Salary	\$ 2,082,556
Substitutes	\$ 335,000
Benefits/Matching	\$ 2,714,284
Utilities	\$ 448,450
Maint-Non-Salary	\$ 1,079,270
Transp-Non-Salary	\$ 447,994
Instruction	\$ 1,640,229
Non-Instructional Expenditures	\$ 433,519
Debt Service	\$ 1,407,446
TOTAL	<b>\$ 19,383,363</b>

Salary & Benefits	\$ 13,591,455
Supplies, Services & Other	\$ 4,384,462
Debt Service	\$ 1,407,446
TOTAL	<b>\$ 19,383,363</b>

## Expenditures - Funds 1,2,4 2015-2016



## Comparison of Budgeted Years and Actual Expenditure

FUND 1 - Teachers Salary	Budgeted		Budgeted Incr/(Decr)	Budgeted % Incr/Decr	Actual 2014-2015
	2015-2016	2014-2015			
Regular Programs	\$ 5,080,295	\$ 4,909,451	\$ 170,844	3%	\$ 4,839,578.54
Special Education	\$ 717,160	\$ 604,725	\$ 112,435	19%	\$ 612,046.17
Vocational Education	\$ 465,704	\$ 453,949	\$ 11,755	3%	\$ 441,631.18
Compensatory Ed Programs	\$ 30,638	\$ -	\$ 30,638	#DIV/0!	\$ -
Other Instructional Programs	\$ 704,000	\$ 737,867	\$ (33,867)	-5%	\$ 719,220.29
Student Support Services	\$ 526,913	\$ 405,768	\$ 121,145	30%	\$ 415,527.74
Instructional Support Services	\$ 507,971	\$ 456,527	\$ 51,444	11%	\$ 462,371.56
General Administration Services	\$ 269,094	\$ 252,931	\$ 16,163	6%	\$ 250,540.02
School Administration Services	\$ 492,841	\$ 475,565	\$ 17,276	4%	\$ 473,355.43
Central Support Services	\$ -	\$ -	\$ -	#DIV/0!	\$ -
<b>TOTAL FUND 1</b>	<b>\$ 8,794,615</b>	<b>\$ 8,296,783</b>	<b>\$ 497,832</b>	<b>6%</b>	<b>\$ 8,214,270.93</b>

FUND 2 - Operating Budget					
Regular Programs	\$ 2,395,280	\$ 2,240,536	\$ 154,744	7%	\$ 2,035,155.78
Special Education	\$ 186,809	\$ 179,099	\$ 7,710	4%	\$ 173,493.28
Vocational Education	\$ 330,528	\$ 355,207	\$ (24,679)	-7%	\$ 356,055.52
Adult Education	\$ -	\$ -	\$ -		\$ -
Compensatory Ed Programs	\$ 7,799	\$ -	\$ 7,799	#DIV/0!	\$ -
Other Instructional Programs	\$ 390,479	\$ 362,889	\$ 27,590	8%	\$ 347,561.57
Student Support Services	\$ 382,207	\$ 330,005	\$ 52,202	16%	\$ 331,110.96
Instructional Support Services	\$ 487,068	\$ 461,970	\$ 25,098	5%	\$ 422,422.51
General Administration Services	\$ 240,164	\$ 208,259	\$ 31,905	15%	\$ 176,073.65
School Administration Services	\$ 594,655	\$ 657,683	\$ (63,028)	-10%	\$ 598,841.57
Central Support Services	\$ 607,299	\$ 666,112	\$ (58,813)	-9%	\$ 462,057.47
Maintenance & Operation	\$ 2,205,269	\$ 2,173,223	\$ 32,046	1%	\$ 2,347,133.13
Transportation	\$ 904,555	\$ 1,026,946	\$ (122,391)	-12%	\$ 872,146.63
Non-Instructional Services	\$ 449,189	\$ 334,775	\$ 114,414	34%	\$ 546,039.10
<b>TOTAL FUND 2</b>	<b>\$ 9,181,302</b>	<b>\$ 8,996,704</b>	<b>\$ 184,598</b>	<b>2%</b>	<b>\$ 8,668,091.17</b>

FUND 4 - Debt Service Fund					
Dues and Fees	\$ 2,500	\$ 2,500	\$ -	0%	\$ 2,163.00
Interest on Bonds	\$ 493,895	\$ 499,165	\$ (5,270)	-1%	\$ 499,165.02
Principal on Bonds	\$ 911,051	\$ 855,000	\$ 56,051	7%	\$ 855,000.00
<b>TOTAL FUND 4</b>	<b>\$ 1,407,446</b>	<b>\$ 1,356,665</b>	<b>\$ 50,781</b>	<b>4%</b>	<b>\$ 1,356,328.02</b>

<b>TOTAL FUNDS 1, 2, &amp; 4</b>	<b>\$ 19,383,363</b>	<b>\$ 18,650,152</b>	<b>\$ 733,211</b>	<b>4%</b>	<b>\$ 18,238,690.12</b>
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	2015-2016	2014-2015	Incr/(Decr)	% Incr/Decr	14-15 Actual
Certified Salary	\$ 8,794,615	\$ 8,296,783	\$ 497,832	6%	\$ 8,214,270.93
Classified Salary	\$ 2,082,556	\$ 2,065,743	\$ 16,813	1%	\$ 2,031,506.47
Substitutes	\$ 335,000	\$ 304,550	\$ 30,450	10%	\$ 243,482.00
Benefits/Matching	\$ 2,714,284	\$ 2,641,586	\$ 72,698	3%	\$ 2,449,075.63
Utilities	\$ 448,450	\$ 531,455	\$ (83,005)	-16%	\$ 645,977.64
Maint-Non-Salary	\$ 1,079,270	\$ 980,836	\$ 98,434	10%	\$ 1,028,929.87
Transp-Non-Salary	\$ 447,994	\$ 528,009	\$ (80,015)	-15%	\$ 389,065.96
Instruction	\$ 1,640,229	\$ 1,628,254	\$ 11,975	1%	\$ 1,351,631.66
Non-Instructional Expenditures	\$ 433,519	\$ 316,271	\$ 117,248	37%	\$ 528,421.94
Debt Service	\$ 1,407,446	\$ 1,356,665	\$ 50,781	4%	\$ 1,356,328.02
<b>TOTAL</b>	<b>\$ 19,383,363</b>	<b>\$ 18,650,152</b>	<b>\$ 733,211</b>	<b>4%</b>	<b>\$ 18,238,690.12</b>



**Fund 2 Ending Balance as of June 30, 2015**

**\$ 2,700,000.07**

**Fund 2 Projected Revenue for 2015-2016**

**\$ 19,525,021.00**

**Fund 2 Projected Expenditures for 2015-2016**

**\$ 19,383,363.00**

**Fund 2 Projected Ending Balance for 2015-2016**

**\$ 2,841,658.07**