

COMPARISON OF FY'21 & FY'22 GENERAL FUND BUDGET
Covington Independent Public Schools

	<u>FY21</u>	<u>FY21</u>	<u>FY22</u>	<u>FY22</u>	<u>Variance</u>
Balance - July 1		7,851,683.91		9,021,914.96	1,170,231.05
Receipts:					
General Property Tax	14,900,000.00		15,600,000.00		700,000.00
General Property Delinquent Tax	400,000.00		400,000.00		-
Public Service Companies Tax	700,000.00		700,000.00		-
Motor Vehicle Taxes	1,030,000.00		1,030,000.00		-
Omitted Taxes	75,000.00		75,000.00		-
Revenue in Lieu of Taxes (Roebling Row)	318,000.00		318,000.00		-
Adult High School Tuition	500.00		500.00		-
Transportation Fees - from Fiscal Court	10,000.00		10,000.00		-
Earnings from Investments (Interest)	20,000.00		20,000.00		-
Rental Income	-		10,000.00		10,000.00
Refund from Prior Year Expenditure	15,000.00		15,000.00		-
Miscellaneous Revenue	1,500.00		10,000.00		8,500.00
Crime Check - Fingerprinting	8,000.00		3,000.00		(5,000.00)
SEEK Program (from State)	14,039,256.00		14,123,639.00		84,383.00
Vocational Transportation Reimbursement	-		-		-
Revenue in Lieu of State Tax (Telecommunications Tax)	186,000.00		186,000.00		-
On-behalf payments	-		11,650,000.00		11,650,000.00
Impact Aid Reimbursement (Federal)	16,000.00		16,000.00		-
ERATE Reimbursement	88,000.00	-	88,000.00	-	-
Medicaid Reimbursement	150,000.00		200,000.00		50,000.00
Interfund Transfers	-		480,869.00		480,869.00
Indirect Cost Transfer	888,418.00		745,000.00		(143,418.00)
Sale of Equipment	2,000.00		2,000.00		-
Loss of Equipment	1,000.00	32,848,674.00	500.00	45,683,508.00	12,834,834.00
Total Receipts, Transfers, and Balances		40,700,357.91		54,705,422.96	14,005,065.05

	<u>FY21</u>	<u>FY21</u>	<u>FY22</u>	<u>FY22</u>	<u>Variance</u>
Disbursements:					
Instruction	19,769,161.02		31,237,750.66		11,468,589.64
Student Support Services	3,052,234.76		3,094,781.73		42,546.97
Instructional Staff Support Services	378,548.35		389,325.44		10,777.09
District Administration Support	2,686,064.68		2,402,992.53		(283,072.15)
School Administration Support	3,320,000.67		3,292,981.61		(27,019.06)
Business Support Services	2,131,965.44		2,188,226.45		56,261.01
Plant Operations & Maintenance	5,237,203.94		5,337,325.19		100,121.25
Student Transportation	1,720,555.04		1,832,233.35		111,678.31
Food Service Operation	15,000.00		15,000.00		-
Architectural/Engineer	45,000.00		45,000.00		-
Debt Service	273,204.01		281,400.00		8,195.99
Fund Transfers	321,420.00		188,406.00		(133,014.00)
Total Disbursements		38,950,357.91		50,305,422.96	11,355,065.05
Contingencies		1,750,000.00		4,400,000.00	2,650,000.00

NOTE: on-behalf payments were budgeted for the first time in FY22 throughout all disbursements. This will cause variances under the variance column.

On-behalf payments are what the state of KY pays for employee's retirement & health insurance. Technology and debt service payments on be-behalf of the school district are also included.