

COMPARISON OF FY'22 & FY'23 GENERAL FUND BUDGET
Covington Independent Public Schools

	<u>FY22</u>	<u>FY22</u>	<u>FY23</u>	<u>FY23</u>	<u>Variance</u>
Balance - July 1		9,021,914.96		10,465,459.45	1,443,544.49
Receipts:					
General Property Tax	15,600,000.00		16,196,571.00		596,571.00
General Property Delinquent Tax	400,000.00		252,000.00		(148,000.00)
Public Service Companies Tax	700,000.00		715,000.00		15,000.00
Motor Vehicle Taxes	1,030,000.00		1,200,000.00		170,000.00
Omitted Taxes	75,000.00		75,000.00		-
Revenue in Lieu of Taxes	318,000.00		326,000.00		8,000.00
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	10,000.00		10,000.00		-
Crime Check - Fingerprinting	3,000.00		3,000.00		-
SEEK Program (from State)	14,123,639.00		13,797,474.15		(326,164.85)
Vocational Transportation Reimbursement	-		10,500.00		10,500.00
Restricted State Revenue	-		10,500.00		10,500.00
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	200,000.00		200,000.00		-
Interfund Transfers	480,869.00		482,365.00		1,496.00
Indirect Cost Transfer	745,000.00		750,000.00		5,000.00
Sale of Equipment	2,000.00		37,000.00		35,000.00
Loss of Equipment	500.00	45,683,508.00	500.00	46,061,410.15	377,902.15
Total Receipts, Transfers, and Balances		54,705,422.96		56,526,869.60	1,821,446.64

	<u>FY22</u>	<u>FY22</u>	<u>FY23</u>	<u>FY23</u>	<u>Variance</u>
Disbursements:					
Instruction	31,237,750.66		31,618,425.33		380,674.67
Student Support Services	3,094,781.73		3,080,213.67		(14,568.06)
Instructional Staff Support Services	389,325.44		405,885.93		16,560.49
District Administration Support	2,402,992.53		2,673,315.44		270,322.91
School Administration Support	3,292,981.61		3,443,630.96		150,649.35
Business Support Services	2,188,226.45		2,112,444.88		(75,781.57)
Plant Operations & Maintenance	5,337,325.19		5,756,170.94		418,845.75
Student Transportation	1,832,233.35		1,912,682.45		80,449.10
Food Service Operation	15,000.00		15,000.00		-
Architectural/Engineer	45,000.00		45,000.00		-
Debt Service	281,400.00		109,100.00		(172,300.00)
Fund Transfers	188,406.00		75,000.00		(113,406.00)
Total Disbursements		50,305,422.96		51,246,869.60	941,446.64
Contingencies		4,400,000.00		5,280,000.00	880,000.00

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.