

Covert Public Schools
FOOD SERVICE FUND
DETAIL BUDGET PROJECTION
FOR THE FISCAL YEAR ENDING JUNE 30, 2024

	ACTUAL <u>2019-20</u>	ACTUAL <u>2020-21</u>	ACTUAL <u>2021-22</u>	Current BUDGET <u>2022-23</u>	Proposed BUDGET <u>2023-24</u>
<u>REVENUES</u>					
<i>Local Sources</i>	3,825	1,157	3,312	2,500	2,500
<i>State Sources</i>	11,507	21,127	19,924	13,250	13,250
<i>Federal Sources</i>	520,734	319,211	361,707	345,000	355,000
TOTAL REVENUES	536,066	341,495	384,943	360,750	370,750
<u>EXPENDITURES</u>					
<i>Personnel Expenses</i>					
Salaries	109,830	96,928	86,864	110,000	120,000
Benefits	47,058	46,478	46,674	50,270	72,000
<i>Operating Expenses</i>					
Workshops & Conferences	-	-	-	100	100
Purchased Services	6,318	7,588	15,181	13,000	2,000
Food	216,126	142,202	151,027	170,500	165,000
Non Food Items	12,887	38,734	12,752	17,100	13,000
Commodities Expense	-	-	-	18,000	18,000
Misc. Supplies / Materials	-	-	-	250	250
Equip. / Furniture - New	-	-	-	-	-
Dues & Fees	-	-	-	2,000	2,000
Capital Outlay - Non Depr./pmt.	-	-	-	3,500	3,500
TOTAL EXPENDITURES	392,219	331,930	312,498	384,720	395,850
Excess of Rev. over (under) Expend.	143,847	9,565	72,445	(23,970)	(25,100)
Other Fin. Sources - Transfers In (out)	(25,000)	(26,500)	(25,000)	-	-
Net Change in Fund Balance	118,847	(16,935)	47,445	(23,970)	(25,100)
FUND BALANCE, JULY 1	10,629	129,476	112,541	159,986	136,016
FUND BALANCE, JUNE 30	129,476	112,541	159,986	136,016	110,916

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.