

LEA: 0302000
County: BAXTER

COTTER SCHOOL DISTRICT
Annual Financial Report (AFRB) Level I
2026 - 2027

Cycle: 1

Actual FY 2025 - 2026

Budget FY 2026 - 2027

FUND 1 - Teacher Salary

Beginning Balance	\$0.00	\$0.00
Total Revenues	\$0.00	\$0.00
Total Expenditures	\$3,485,487.28	\$3,484,913.15
Total Transfers	\$3,485,487.28	\$3,484,913.15

Ending Balance	\$0.00	\$0.00
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FUND 2 - Operating

Beginning Balance	\$1,132,728.65	\$1,049,010.86
Total Revenues	\$7,222,345.30	\$6,846,395.60
Total Expenditures	\$3,616,646.31	\$3,670,542.79
Total Transfers	-\$3,689,416.78	-\$3,691,975.65

Ending Balance	\$1,049,010.86	\$532,888.02
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FUND 3 - Building

Beginning Balance	\$156,926.26	\$156,926.26
Total Revenues	\$0.00	\$0.00
Total Expenditures	\$0.00	\$0.00
Total Transfers	\$0.00	\$0.00

Ending Balance	\$156,926.26	\$156,926.26
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FUND 4 - Debt Service

Beginning Balance	\$0.00	\$0.00
Total Revenues	\$0.00	\$0.00
Total Expenditures	\$203,929.50	\$207,062.50
Total Transfers	\$203,929.50	\$207,062.50

Ending Balance	\$0.00	\$0.00
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FUND 6 - Federal Grants

Beginning Balance	\$17,286.99	\$16,599.87
Total Revenues	\$738,468.53	\$736,840.38
Total Expenditures	\$739,155.65	\$728,103.19
Total Transfers	\$0.00	\$0.00

Ending Balance	\$16,599.87	\$25,337.06
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FUND 7 - Activity

Beginning Balance	\$172,874.10	\$184,622.90
Total Revenues	\$227,790.75	\$0.00
Total Expenditures	\$216,041.95	\$0.00
Total Transfers	\$0.00	\$0.00

Ending Balance	\$184,622.90	\$184,622.90
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FUND 8 - Food Service

Beginning Balance	\$0.00	\$5,172.68
Total Revenues	\$441,529.39	\$424,035.00
Total Expenditures	\$436,356.71	\$402,330.34
Total Transfers	\$0.00	\$0.00

Ending Balance	\$5,172.68	\$26,877.34
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Teacher Salary Fund

Teacher Salary expense has increased since 2025.

However, student headcount has declined. Below is a comparison of the last three years.

Teacher Equalization funding decreased 16,000 this year. This is specifically for teacher salaries. It is being phased out and will continue to decrease. I believe funds run out in two years.

FY27 Foundation Funding based on ADM	633.74
FY 26 Foundation funding based on ADM	658.11
FY25 Foundation Funding based on ADM	671.61
Student Decrease from FY25-FY27	37.87

Certified Salaries from FY25	3,432,238.27
Certified Salaries Budgeted for FY27	3,484,913.15
INCREASE	52,674.88
This is only teacher salaries, not benefits or Classified salaries	

This does not seem like much of an increase but we are losing funding each year our student population decreases.

Student decrease has been a trend for at least the last 5 years.

Increasing salaries or adding staff and decreasing headcount is not sustainable since the majority of our funding comes from the number of students we have attending.

Operating Fund

The main difference is revenue. This is because our foundation funding decreased 278,125.44.

The per pupil amount of foundation funding has also decreased by 125.00/student.

The decrease per pupil amount is because the state is paying the district's portion of health insurance.

Our monthly foundation funding deposit from the State is 245,626.00. Our monthly payroll (which will fluctuate) is roughly 332,000.00. The best thing we could do is eliminate some positions as people leave.

I budgeted to use all our declining enrollment funds (2218). Items I budgeted from there:

Elementary textbooks	87,000.00	Already purchased
Est of Warrior Academy tuition	69,125.00	
Elementary cert/classified subs	46,500.00	Did not have money in operating/had to budget here
G3 Lawn Care	38,400.00	Contract obligated
Elem/High School supplies	50,000.00	Did not have money in operating/had to budget here
	<u>291,025.00</u>	

Estimate of Concession Stand renovation remaining to pay	25,660.00
Gym lights /concession stand electrical	10,000.00
Remaining gym screen to pay	14,500.00

Special Education Maintenance of Effort increased 104,797.00

This is money we must spend out of operating funds for special education. I have asked Patsy to reduce this.
The total amount we are required to meet is 603,348.24. Our total special education budget is 903,000

I made an 850,000 transfer to cover the estimated negative in operating.
Our projected balance in Operating is 334,377. Legal balance projection is 532,888. This is a decline of 500,000.
The State could see this as an indicator we are moving toward fiscal distress.

Building fund

No change to building fund.

Debt Service

No significant change

Federal Grants Fund

We will not receive Stronger Connections grant this year. All other funds have been budgeted similar to last year.

Food Service Fund

Difference is basically the entry for commodities at the end of the year. We do not budget for commodities.