

VISION 2023

FORT SMITH PUBLIC SCHOOLS

**A Vision for 2023
A Budget for 2021-2022**

**Fort Smith Public Schools
2021-2022 Budget
Starting Point**

The Four Factors of Funding

Student Count

13,750.38	3rd Quarter Average ADM (average daily membership) for FY21
10,169	Free & Reduced Count on October 1, 2020
73.48%	Free & Reduced Percentage on October 1, 2020

State Foundation

\$7,182	Funding Rate for FY22 (2.34% increase)
\$1,063	ESA Rate (70% - 89% tier of funding)

Assessed Value

\$1,589,179,481	Assessed Value for 12-31-2020 (1.87% increase)
\$66,837,711	Tax to Collect in 2021 (\$8,832,660 from new millage)
95.3252%	Collection Rate (Estimated)

Millage Rate

36.50 to 42.058	Successful millage election in 2018
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Legend of Funds

Fund 1	Teachers Salary Fund
Matrix Fund	Fund 2000/2001 (local & state operations)
Fund 2	Operating Funds (includes state grants & Matrix Fund)
Fund 3	Capital Projects Fund
Fund 4	Debt Service Fund
Fund 6	Federal Funds
Fund 7	Activity Funds
Fund 8	Child Nutrition Funds

Fort Smith Public Schools
Actual Summary - All Funds
For School Year 2020-2021

Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
1	Teacher Salary	\$ -	\$ -	\$ 65,116,508	\$ 65,116,508	\$ -
2	Operating	12,743,233	152,463,413	(81,527,986)	69,412,725	14,265,935
3	Capital Projects	99,133,153	4,241,439	5,608,170	71,818,119	37,164,643
4	Debt Service	13,569,709	1,346,512	10,803,308	10,764,001	14,955,529
6	Federal	1,570,515	23,954,126	-	22,859,645	2,664,997
7	Activity	1,534,471	1,196,297	-	1,290,940	1,439,828
8	Child Nutrition	931,070	7,832,969	-	8,182,024	582,016
Total		\$ 129,482,152	\$ 191,034,757	\$ -	\$ 249,443,961	\$ 71,072,948

Fort Smith Public Schools
Budget Summary - All Funds
For School Year 2021-2022

Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
1	Teacher Salary	\$ -	\$ -	\$ 64,161,053	\$ 64,161,053	\$ -
2	Operating	14,265,935	142,619,722	(71,620,639)	72,799,572	12,465,446
3	Capital Projects	37,164,643	-	(1,663,853)	26,911,073	8,589,718
4	Debt Service	14,955,529	1,012,822	9,123,438	8,543,953	16,547,836
6	Federal	2,664,997	70,136,790	-	72,801,787	-
7	Activity	1,439,828				1,439,828
8	Child Nutrition	582,016	8,381,005		8,386,158	576,863
Total		\$ 71,072,948	\$ 222,150,339	\$ -	\$ 253,603,595	\$ 39,619,691

Fort Smith Public Schools
Actual Summary - Legal Fund Balance
For School Year 2020-2021

	Operating Fund			Teacher Salary Fund	Debt Service Fund	Legal Fund Balance
	Matrix Fund	Other Operating	Total Fund 2	Fund 1	Fund 4	Grand Total
Balance at July 1, 2020	\$ 10,543,210	\$ 2,200,023	\$ 12,743,233	\$ -	\$ 13,569,709	\$ 26,312,942
Revenue						
Local (Property Taxes)	66,615,230		66,615,230			66,615,230
State Foundation	60,229,819		60,229,819			60,229,819
98% Collections	1,043,127		1,043,127			1,043,127
Professional Development (PD)		507,306	507,306			507,306
Alternative Ed (ALE)		474,109	474,109			474,109
English Language (ELL)		1,056,352	1,056,352			1,056,352
State Poverty (ESA)		10,763,291	10,763,291			10,763,291
Other State Funding	54,695	7,915,145	7,969,840			7,969,840
Other Local Funding	678,286	2,764,038	3,442,324		303,287	3,745,612
Other Federal Funding	362,015		362,015		1,043,225	1,405,240
Total Revenue	128,983,172	23,480,241	152,463,413	-	1,346,512	153,809,926
Expenses						
Salaries	17,824,379	3,802,187	21,626,566	65,116,508		86,743,074
Benefits	21,187,455	2,867,936	24,055,391			24,055,391
Purchased Services	4,355,123	2,923,922	7,279,044			7,279,044
Material & Supplies	7,947,569	2,513,629	10,461,198			10,461,198
Capital Outlay	2,505,521	3,394,046	5,899,566			5,899,566
Other	82,548	8,411	90,959		-	90,959
Debt Service					10,764,001	10,764,001
Total Expenses	53,902,594	15,510,131	69,412,725	65,116,508	10,764,001	145,293,233
Transfers In (Out)	(74,926,196)	(6,601,790)	(81,527,986)	65,116,508	10,803,308	(5,608,170)
Net Proceeds	154,382	1,368,320	1,522,702	-	1,385,820	2,908,522
Balance at June 30, 2021	\$ 10,697,592	\$ 3,568,343	\$ 14,265,935	\$ -	\$ 14,955,529	\$ 29,221,464

Fort Smith Public Schools
Budget Summary - Legal Fund Balance
For School Year 2021-2022

	Operating Fund			Teacher Salary Fund	Debt Service Fund	Legal Fund Balance
	Matrix Fund	Other Operating	Total Fund 2	Fund 1	Fund 4	Grand Total
Balance at July 1, 2021	\$ 10,697,592	\$ 3,568,343	\$ 14,265,935	\$ -	\$ 14,955,529	\$ 29,221,464
Revenue						
Local (Property Taxes)	61,700,000		61,700,000			61,700,000
State Foundation	59,372,287		59,372,287			59,372,287
98% Collections	1,000,000		1,000,000			1,000,000
Professional Development (PD)		495,014	495,014			495,014
Alternative Ed (ALE)		441,762	441,762			441,762
English Language (ELL)		1,041,100	1,041,100			1,041,100
State Poverty (ESA)		10,848,978	10,848,978			10,848,978
Other State Funding	103,480	5,630,867	5,734,347			5,734,347
Other Local Funding	332,981	979,285	1,312,266			1,312,266
Other Federal Funding	673,968		673,968		1,012,822	1,686,790
Total Revenue	123,182,716	19,437,006	142,619,722	-	1,012,822	143,632,544
Expenses						
Salaries	17,356,395	3,932,564	21,288,958	64,161,053		85,450,011
Benefits	21,180,772	2,903,003	24,083,775			24,083,775
Purchased Services	6,020,581	2,735,493	8,756,074			8,756,074
Material & Supplies	10,679,232	2,214,322	12,893,553			12,893,553
Capital Outlay	1,032,536	3,511,096	4,543,632			4,543,632
Other	1,108,549	125,030	1,233,579			1,233,579
Debt Service			-		8,543,953	8,543,953
Total Expenses	57,378,065	15,421,507	72,799,572	64,161,053	8,543,953	145,504,578
Transfers In (Out)	(65,619,607)	(6,001,032)	(71,620,639)	64,161,053	9,123,438	1,663,853
Net Proceeds	185,045	(1,985,533)	(1,800,488)	-	1,592,307	(208,182)
Balance at June 30, 2022	\$ 10,882,637	\$ 1,582,809	\$ 12,465,446	\$ -	\$ 16,547,836	\$ 29,013,283

**Fort Smith Public Schools
Capital Projects Fund
For School Year 2021-2022**

Fund 3	2020 - 2021 Budget	2020 - 2021 Actual	2021 - 2022 Budget
Beginning Balance	\$ 99,133,153	\$ 99,133,153	\$ 37,164,643
<u>Revenue</u>			
Interest Earnings	-	189,604	
State Partnership Funding	4,051,835	4,051,835	-
Total Revenue	4,051,835	4,241,439	-
<u>Expenses</u>			
<u>Millage Projects</u>			
Barling	2,610,973	2,335,723	244,443
Woods	2,376,617	1,984,266	362,978
Morrison	33,444	88,229	8,361
Cook	2,565,937	3,415,149	1,204,740
Darby	9,400,734	6,575,214	2,879,566
Ramsey	2,049,094	1,990,581	289,997
Northside	27,963,525	23,270,447	6,211,270
Southside	27,762,522	24,385,020	3,746,304
Career Tech Center	13,182,560	5,921,513	9,924,297
Security Upgrades	5,112,279	1,851,977	1,789,118
Land Purchases	250,000	-	250,000
Total Expenses	93,307,685	71,818,119	26,911,073
Bond Proceeds	-	-	-
Transfers in (out)	(737,262)	5,608,170	(1,663,853)
Ending Balance	\$ 9,140,041	\$ 37,164,643	\$ 8,589,718

Fort Smith Public Schools
Actual Summary - Federal Funds
For School Year 2020-2021

Federal Fund		Beginning Balance	Revenue	Transfer	Expenses	Ending Balance
#	Name					
6430	ROTC	\$ -	\$ 88,747	\$ -	\$ 88,747	\$ -
6449	Title VII - Indian Ed	-	127,556	-	127,556	-
6501	Title I	-	4,716,012	-	4,716,012	-
6502	Title I - Migrant	-	83,920	-	83,920	-
6504	Title I - School Imp Grant (SIG)	-	23,783	-	23,783	-
6507	Title I - SIG 1003 Y1	14,670	45,197	-	59,867	-
6508	Title I - SIG 1003 Y2	-	355,091	-	355,091	-
6510	Title I - Neglected & Delinquent	-	30,807	-	30,807	-
6530	Homeless (McKinney)	-	36,290	-	36,290	-
6560	Federal SPICE	-	3,194	-	3,194	-
6562	Childcare & Development	127,126	1,837,358	-	1,388,574	575,912
6563	Childcare & Quality Approved	5,770	20,250	-	25,921	99
6570	Vocational Ed (Carl Perkins)	-	209,452	-	209,452	-
6600	Adult Ed - Direct & Equitable	-	253,000	-	241,601	11,399
6608	Adult Ed - ESSER	-	-	14,050	14,050	-
6610	Adult Ed - Federal	-	20,000	-	20,000	-
6611	Adult Ed - Opioid	-	16,521	-	16,521	-
6636	Adult Ed - EL Civics	-	24,896	-	24,896	-
6637	Adult Ed - TANF	-	140,713	-	140,713	-
6701	Title VI-B Area Services	-	-	-	-	-
6702	Title VI-B (IDEA)	-	3,518,338	-	3,518,338	-
6710	Federal Preschool	-	173,553	-	173,553	-
6719	ESSER SPED Digital Learning	-	19,600	-	19,600	-
6750	Medicaid	326,923	333,786	-	263,825	396,884
6751	School Based Mental Health	1,697	1,848	-	669	2,876
6752	ARMAC (Medicaid Admin Claims)	1,094,330	1,179,629	-	596,133	1,677,827
6756	Title II - Part A (Teacher Quality)	-	671,267	-	671,267	-
6761	Title III - ELL	-	309,825	-	309,825	-
6774	COVID Emergency Leave Part 2	-	186,550	-	186,550	-
6776	COVID Emergency Leave Part 1	-	1,020,962	-	1,020,962	-
6780	ED Stabilization CARES	-	4,351,180	(14,050)	4,337,131	-
6781	ARP (ESSER II)	-	3,083,601	-	3,083,601	-
6786	Title IV - SSAE (Student Support & Academic Enrichment)	-	318,722	-	318,722	-
6788	COVID School Meals	-	564,077	-	564,077	-
6795	ARP (ESSER III)	-	-	-	-	-
6799	MIECHV (Maternal, Infant & Early Childhood Home Visits)	-	113,400	-	113,400	-
6815	State Clean Diesel Grant	-	75,000	-	75,000	-
Total		\$ 1,570,515	\$ 23,954,126	\$ -	\$ 22,859,645	\$ 2,664,997

**Fort Smith Public Schools
Budget Summary - Federal Funds
For School Year 2021-2022**

Federal Fund		Beginning Balance	Revenue	Transfer	Expenses	Ending Balance
#	Name					
6430	ROTC	\$ -	\$ 88,566	\$ -	\$ 88,566	\$ -
6449	Title VII - Indian Ed	-	102,936	-	102,936	-
6501	Title I	-	6,937,162	698,510	7,635,672	-
6502	Title I - Migrant	-	62,199	-	62,199	-
6504	Title I - School Imp Grant (SIG)	-	-	-	-	-
6505	Title I - School Imp Grant (SIG)	-	372,074	-	372,074	-
6507	Title I - SIG 1003 Y1	-	-	-	-	-
6508	Title I - SIG 1003 Y2	-	23,581	-	23,581	-
6510	Title I - Neglected & Delinquent	-	37,454	-	37,454	-
6530	Homeless (McKinney)	-	63,710	-	63,710	-
6560	Federal SPICE	-	3,200	-	3,200	-
6562	Childcare & Development	575,911	1,095,019	-	1,670,930	-
6563	Childcare & Quality Approved	99	2,500	-	2,599	-
6570	Vocational Ed (Carl Perkins)	-	275,616	-	275,616	-
6600	Adult Ed - Direct & Equitable	11,399	219,081	-	230,481	-
6608	Adult Ed - ESSER	-	-	-	-	-
6610	Adult Ed - Federal	-	20,000	-	20,000	-
6611	Adult Ed - Opioid	-	-	-	-	-
6636	Adult Ed - EL Civics	-	26,114	-	26,114	-
6637	Adult Ed - TANF	-	368,404	-	368,404	-
6701	Title VI-B Area Services	-	-	-	-	-
6702	Title VI-B (IDEA)	-	4,207,070	-	4,207,070	-
6703	ARP IDEA	-	824,613	-	824,613	-
6704	ARP IDEA Preschool	-	86,445	-	86,445	-
6710	Federal Preschool	-	167,368	-	167,368	-
6719	ESSER SPED Digital Learning	-	-	-	-	-
6750	Medicaid	396,884	200,000	-	596,884	-
6751	School Based Mental Health	2,876	1,124	-	4,000	-
6752	ARMAC (Medicaid Admin Claims)	1,677,827	600,000	-	2,277,827	-
6756	Title II - Part A (Teacher Quality)	-	1,154,481	-	1,154,481	-
6761	Title III - ELL	-	343,194	-	343,194	-
6774	COVID Emergency Leave Part 2	-	-	-	-	-
6776	COVID Emergency Leave Part 1	-	-	-	-	-
6780	ED Stabilization CARES	-	62,626	-	62,626	-
6781	ARP (ESSER II)	-	13,868,600	-	13,868,600	-
6786	Title IV - SSAE (Student Support & Academic Enrichment)	-	698,510	(698,510)	-	-
6788	COVID School Meals	-	-	-	-	-
6795	ARP (ESSER III)	-	38,114,147	-	38,114,147	-
6799	MIECHV (Maternal, Infant & Early Childhood Home Visits)	-	111,000	-	111,000	-
6815	State Clean Diesel Grant	-	-	-	-	-
Total		\$ 2,664,997	\$ 70,136,790	\$ -	\$ 72,801,787	\$ -

**Fort Smith Public Schools
Child Nutrition Fund
For School Year 2021-2022**

	2020 - 2021 Budget	2020 - 2021 Actual	2021 - 2022 Budget
	<u>Fund 8</u>	<u>Fund 8</u>	<u>Fund 8</u>
Beginning Balance	\$ 931,070	\$ 931,070	\$ 582,016
<u>Revenue</u>			
F/R - Lunch Reimbursement	4,619,000	4,490,978	4,624,500
F/R - Breakfast Reimbursement	1,785,300	2,304,316	2,255,000
Daily Sales & Reimbursements	1,215,000	169,933	392,500
Commodities	560,000	538,404	545,000
Snack Reimbursement	100,386	87,413	95,000
State Matching	51,000	48,740	60,000
Interest	20,000	24,261	25,000
Other Local	800	104,423	1,000
Other Federal		64,501	383,005
Total Revenue	8,351,486	7,832,969	8,381,005
<u>Expenses</u>			
Salaries	3,028,602	3,357,343	3,162,478
Benefits	1,064,497	1,183,014	1,127,278
Purchased Services	80,045	68,076	87,363
Material & Supplies	4,066,656	3,558,084	3,744,040
Capital Outlay	114,300	15,507	265,000
Other	-	-	-
Total Expenses	8,354,100	8,182,024	8,386,158
Transfers In (Out)	-	-	-
Net Proceeds	(2,614)	(349,054)	(5,153)
Ending Balance	\$ 928,457	\$ 582,016	\$ 576,863