



Fort Smith Public Schools
2024-2025 Budget

**Fort Smith Public Schools
2024-2025 Budget
Starting Point**

The Four Factors of Funding

Student Count

1,352.88	3rd Quarter Average ADM (average daily membership) for FY24
9,821	Free & Reduced Count on October 2, 2023
72.10%	Free & Reduced Percentage on October 2, 2023

State Foundation

\$7,771	Funding Rate for FY25 (2.01% increase)
\$1,076	ESA Rate (70% - 89% tier of funding)

Assessed Value

\$1,762,101,607	Assessed Value for CY2024 (3.16% increase)
\$74,110,469	Tax to Collect in 2025 (\$9,793,760 from new millage)
95.4846%	Collection Rate (Estimated)

Millage Rate

42.058	Successful millage election in 2018 (was 36.50)
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Please note that rounding will cause reconciliation differences throughout.

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 2023-2024

Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
1	Teacher Salary	\$ -	\$ -	\$ 69,630,573	\$ 69,630,573	\$ -
2	Operating	13,596,721	165,371,871	(84,461,002)	81,865,554	12,642,037
3	Capital Projects	11,166,465	513,147	3,270,000	2,363,677	12,585,935
4	Debt Service	17,656,731	1,561,599	9,860,429	9,623,107	19,455,652
6	Federal	7,699,698	41,098,327	-	44,934,179	3,863,845
7	Activity	1,396,649	2,304,410	-	2,161,631	1,539,428
8	Child Nutrition	860,595	9,647,898	1,700,000	11,706,551	501,942
Total		\$ 52,376,858	\$ 220,497,251	\$ -	\$ 222,285,272	\$ 50,588,839

Fort Smith Public Schools
Budget Summary - All Funds
For School Year 2024-2025

Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
1	Teacher Salary	\$ -	\$ -	\$ 71,564,550	\$ 71,564,550	\$ -
2	Operating	12,642,037	162,722,684	(81,808,624)	82,620,730	10,935,367
3	Capital Projects	12,585,935	400,000	(950,500)	5,797,331	6,238,104
4	Debt Service	19,455,652	1,012,822	10,194,574	9,644,890	21,018,159
6	Federal	3,863,845	19,642,005	-	23,505,850	-
7	Activity	1,539,428				1,539,428
8	Child Nutrition	501,942	9,273,000	1,000,000	10,660,407	114,534
Total		\$ 50,588,839	\$ 193,050,511	\$ -	\$ 203,793,758	\$ 39,845,592

Fort Smith Public Schools
Actual Summary - Legal Fund Balance
For School Year 2023-2024

	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, 2023	\$ 10,881,188	\$ 2,715,533	\$ 13,596,721	\$ -	\$ 17,656,731	\$ 31,253,452
<u>Revenue</u>						
Local (Property Taxes)	71,489,797		71,489,797			71,489,797
State Foundation	62,469,772		62,469,772			62,469,772
98% Collections	1,074,205		1,074,205			1,074,205
Teacher Minimum Salary & Raise Funds	2,873,901		2,873,901			2,873,901
Professional Development (PD)		515,963	515,963			515,963
Alternative Ed (Alt Ed)		536,358	536,358			536,358
English Language (EL)		1,036,878	1,036,878			1,036,878
State Poverty (ESA)		10,671,768	10,671,768			10,671,768
Other State Funding	285,916	6,425,380	6,711,296			6,711,296
Other Local Funding	6,477,108	1,060,754	7,537,862		506,647	8,044,509
Other Federal Funding	454,072		454,072		1,054,952	1,509,024
Total Revenue	145,124,770	20,247,101	165,371,872	-	1,561,599	166,933,471
<u>Expenses</u>						
Salaries	18,940,714	4,903,808	23,844,521	69,630,573		93,475,094
Benefits	22,569,399	3,280,167	25,849,565			25,849,565
Purchased Services	10,591,320	2,316,767	12,908,088			12,908,088
Material & Supplies	11,924,708	1,068,186	12,992,894			12,992,894
Capital Outlay	5,077,879	817,198	5,895,076			5,895,076
Other	349,652	25,758	375,409		-	375,409
Debt Service					9,623,107	9,623,107
Total Expenses	69,453,670	12,411,883	81,865,554	69,630,573	9,623,107	161,119,234
Transfers In (Out)	(75,670,724)	(8,790,278)	(84,461,002)	69,630,573	9,860,429	(4,970,000)
Net Proceeds	376	(955,060)	(954,684)	-	1,798,922	844,237
Balance at June 30, 2024	\$ 10,881,564	\$ 1,760,473	\$ 12,642,037	\$ -	\$ 19,455,652	\$ 32,097,689

Fort Smith Public Schools
Budget Summary - Legal Fund Balance
For School Year 2024-2025

	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, 2024	\$ 10,881,564	\$ 1,760,473	\$ 12,642,037	\$ -	\$ 19,455,652	\$ 32,097,689
<u>Revenue</u>						
Local (Property Taxes)	72,680,000		72,680,000			72,680,000
State Foundation	61,465,490		61,465,490			61,465,490
98% Collections	1,070,000		1,070,000			1,070,000
Teacher Minimum Salary & Raise Funds	2,873,901		2,873,901			2,873,901
Professional Development (PD)	-	507,333	507,333			507,333
Alternative Ed (Alt Ed)	-	482,705	482,705			482,705
English Language (EL)	-	1,036,878	1,036,878			1,036,878
State Poverty (ESA)	-	10,567,396	10,567,396			10,567,396
Other State Funding	-	5,410,264	5,410,264			5,410,264
Other Local Funding	5,186,878	1,125,241	6,312,119			6,312,119
Other Federal Funding	316,598		316,598		1,012,822	1,329,420
Total Revenue	143,592,867	19,129,817	162,722,684	-	1,012,822	163,735,506
<u>Expenses</u>						
Salaries	20,555,840	5,144,788	25,700,628	71,564,550		97,265,178
Benefits	23,235,966	3,025,322	26,261,288			26,261,288
Purchased Services	7,364,980	2,597,917	9,962,896			9,962,896
Material & Supplies	12,200,359	2,426,995	14,627,354			14,627,354
Capital Outlay	3,167,727	1,688,834	4,856,561			4,856,561
Other	1,187,375	24,628	1,212,003			1,212,003
Debt Service			-		9,644,890	9,644,890
Total Expenses	67,712,246	14,908,484	82,620,730	71,564,550	9,644,890	163,830,170
Transfers In (Out)	(75,876,819)	(5,931,806)	(81,808,624)	71,564,550	10,194,574	(49,500)
Net Proceeds	3,802	(1,710,473)	(1,706,670)	-	1,562,506	(144,164)
Balance at June 30, 2025	\$ 10,885,366	\$ 50,000	\$ 10,935,367	\$ -	\$ 21,018,159	\$ 31,953,525

**Fort Smith Public Schools
Capital Projects Fund
For School Year 2024-2025**

Fund 3	2023 - 2024 Budget	2023 - 2024 Actual	2024 - 2025 Budget
Beginning Balance	\$ 11,166,465	\$ 11,166,465	\$ 12,585,935
<u>Revenue</u>			
Interest Earnings	500,000	513,147	400,000
State Partnership Funding	-	-	-
Total Revenue	500,000	513,147	400,000
<u>Expenses</u>			
<u>Completed Projects</u>			
Fairview - ADA Stage Lift		18,606	
Darby - Health Classrooms	1,226,700	1,147,887	
Kimmons - Cafeteria Tables		148,130	
Stadium Lights - Northside	34,700	34,700	
Stadium Lights - Southside	34,700	34,700	
Southside - Track Repairs		142,475	
Southside - Stage (Theater)	558,918	593,119	
Peak - ArcBest Room	68,281	56,966	
<u>Other Projects</u>			
Fats, Oils & Grease Drainage	170,000		170,000
Districtwide Utility Automation	90,000		90,000
Orr Renovations - Design			25,000
Northside - Elevator Repairs		52,784	44,791
Darby Track	1,000,000		
Secondary Schools Track - Design			25,000
Peak - Windgate Art Room	80,000		10,000
Peak - Firewall	130,000		
Peak - Roof Water Drainage	304,369	28,270	264,540
School Based Health Clinic			1,650,000
Transportation Parking Lot Paving			968,000
Cafeteria Tables Rotation			1,100,000
Playground Equipment Rotation			1,100,000
Land Purchases	350,000	106,040	350,000
Total Expenses	4,047,668	2,363,677	5,797,331
Bond Proceeds	-	-	-
Transfers in (out)	31,231	3,270,000	(950,500)
Ending Balance	\$ 7,650,028	\$ 12,585,935	\$ 6,238,104

Fort Smith Public Schools
Actual Summary - Federal Funds
For School Year 2023-2024

Federal Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
6420	LEAD the Way	\$ -	\$ -	\$ -	\$ -	\$ -
6430	ROTC	-	103,470		103,470	-
6449	Title VII - Indian Ed	-	96,508		96,508	-
6501	Title I (Fed fund based upon poverty)	-	7,108,790	-	7,108,790	-
6502	Title I - Migrant	-	108,356	-	108,356	-
6505	Title I - School Improvement Grant (SIG)	-	-	-	-	-
6506	Title I - SIG 1003	-	163,062	-	163,062	-
6507	Title I - SIG 1003 Y1	-	18,842	-	18,842	-
6508	Title I - SIG 1003 Y2	-	-	-	-	-
6510	Title I - Neglected & Delinquent	-	30,166	-	30,166	-
6530	Homeless (McKinney)	-	20,000	-	20,000	-
6552	DHS Sustainability	851,085	195,400	-	692,447	354,038
6562	Childcare & Development	1,119,398	656,524	-	683,602	1,092,320
6563	Childcare & Quality Approved	39,861	35,750	-	41,081	34,531
6564	ECE ARP Operational	234,645	-	-	48,519	186,126
6565	ECE ARP Quality	603,500	-	-	299,281	304,219
6567	DHS Cares Act	44,296	-	-	11,484	32,812
6570	Vocational Ed (Carl Perkins)	-	340,022	-	340,022	-
6577	CTE Certification	-	7,365	-	7,365	-
6600	Adult Ed - Direct & Equitable	-	244,951	-	244,951	-
6610	Adult Ed - Federal	-	25,424	-	25,424	-
6636	Adult Ed - EL Civics	-	29,759	-	29,759	-
6637	Adult Ed - TANF	-	104,052	-	104,052	-
6702	Title VI-B (IDEA)	-	3,573,879	-	3,573,879	-
6703	Title VI-B ARP IDEA	-	629,956	-	629,956	-
6710	Federal Preschool	-	119,313	-	104,102	15,210
6750	Medicaid	551,424	330,384	-	151,855	729,953
6751	School Based Mental Health	26,036	23,903	-	5,079	44,860
6752	ARMAC (Medicaid Admin Claims)	2,903,798	841,002	-	2,675,674	1,069,126
6756	Title II - Part A (Teacher Quality)	-	868,806	-	868,806	-
6758	Title III Recent Immigrants	-	5,698	-	5,698	-
6761	Title III - ELL	-	316,654	-	316,654	-
6767	ARP HCY- II	-	85,117	-	85,117	-
6768	ARP HCY- I	-	40,275	-	40,275	-
6786	Title IV - SSAE (Student Support & Academic Enrichment)	-	321,118	-	321,118	-
6795	ARP (ESSER III)	1,323,706	24,531,094	-	25,854,800	-
6799	MIECHV (Maternal, Infant & Early Childhood Home Visits)	-	111,000	-	111,000	-
6809	ARP ABC	1,950	650	-	1,950	650
6810	ARP PLCP	-	3,389	-	3,389	-
6817	ARP MIECHV	-	7,649	-	7,649	-
Total		\$ 7,699,698	\$ 41,098,327	\$ -	\$ 44,934,179	\$ 3,863,845

**Fort Smith Public Schools
Budget - Federal Funds
For School Year 2024-2025**

Federal Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
6203	Child Care Direct Services	\$ -	\$ 340,560	\$ -	\$ 340,560	\$ -
6430	ROTC	-	111,748	-	111,748	-
6449	Title VII - Indian Ed	-	82,977	-	82,977	-
6501	Title I (Fed fund based upon poverty)	-	7,360,765	-	7,360,765	-
6502	Title I - Migrant	-	96,041	-	96,041	-
6505	Title I - School Improvement Grant (SIG)	-	-	-	-	-
6506	Title I - SIG 1003	-	29,706	-	29,706	-
6507	Title I - SIG 1003 Y1	-	229,840	-	229,840	-
6508	Title I - SIG 1003 Y2	-	245,893	-	245,893	-
6510	Title I - Neglected & Delinquent	-	47,724	-	47,724	-
6530	Homeless (McKinney)	-	20,000	-	20,000	-
6552	DHS Sustainability	354,038	-	-	354,038	-
6562	Childcare & Development	1,092,320	-	-	1,092,320	-
6563	Childcare & Quality Approved	34,530	-	-	34,530	-
6564	ECE ARP Operational	186,126	-	-	186,126	-
6565	ECE ARP Quality	304,219	-	-	304,219	-
6567	DHS Cares Act	32,812	-	-	32,812	-
6570	Vocational Ed (Carl Perkins)	-	244,634	-	244,634	-
6580	Vocational Ed Modernization	-	23,375	-	23,375	-
6600	Adult Ed - Direct & Equitable	-	239,096	-	239,096	-
6610	Adult Ed - Federal	-	25,424	-	25,424	-
6636	Adult Ed - EL Civics	-	34,407	-	34,407	-
6637	Adult Ed - TANF	-	-	-	-	-
6702	Title VI-B (IDEA)	-	5,126,947	-	5,126,947	-
6703	Title VI-B ARP IDEA	-	-	-	-	-
6710	Federal Preschool	15,210	293,366	-	308,577	-
6750	Medicaid	729,953	350,000	-	1,079,953	-
6751	School Based Mental Health	44,860	22,979	-	67,839	-
6752	ARMAC (Medicaid Admin Claims)	1,069,126	1,077,082	-	2,146,208	-
6756	Title II - Part A (Teacher Quality)	-	1,461,280	-	1,461,280	-
6758	Title III Recent Immigrants	-	15,207	-	15,207	-
6761	Title III - ELL	-	317,100	-	317,100	-
6767	ARP HCY- II	-	-	-	-	-
6768	ARP HCY- I	-	-	-	-	-
6786	Title IV - SSAE (Student Support & Academic Enrichment)	-	614,477	-	614,477	-
6795	ARP (ESSER III)	-	1,148,127	-	1,148,127	-
6799	MIECHV (Maternal, Infant & Early Childhood Home Visits)	-	83,250	-	83,250	-
6809	ARP ABC	650	-	-	650	-
6810	ARP PLCP	-	-	-	-	-
6817	ARP MIECHV	-	-	-	-	-
Total		\$ 3,863,845	\$ 19,642,005	\$ -	\$ 23,505,850	\$ -

**Fort Smith Public Schools
Child Nutrition Fund
For School Year 2024-2025**

	2023 - 2024 Budget	2023 - 2024 Actual	2024 - 2025 Budget
	Fund 8	Fund 8	Fund 8
Beginning Balance	\$ 860,595	\$ 860,595	\$ 501,942
<u>Revenue</u>			
F/R - Lunch Reimbursement	5,090,000	5,327,298	5,090,000
F/R - Breakfast Reimbursement	2,000,000	1,783,984	2,000,000
Daily Sales & Reimbursements	936,000	1,094,476	1,095,000
Commodities	500,000	659,614	700,000
Snack Reimbursement	118,000	107,294	105,000
State Matching	50,000	142,319	150,000
Interest	30,000	31,545	31,000
Other Local	2,000	2,128	2,000
Other Federal	93,200	499,239	100,000
Total Revenue	8,819,200	9,647,898	9,273,000
<u>Expenses</u>			
Salaries	3,884,918	4,114,031	4,092,219
Benefits	1,420,047	1,406,670	1,340,287
Purchased Services	110,023	146,860	121,499
Material & Supplies	4,509,578	5,942,801	4,970,384
Capital Outlay	30,500	96,189	135,433
Other	575	-	587
Total Expenses	9,955,641	11,706,551	10,660,408
Transfers In (Out)	402,150	1,700,000	1,000,000
Net Proceeds	(734,291)	(358,653)	(387,408)
Ending Balance	\$ 126,304	\$ 501,942	\$ 114,534

Fort Smith Public Schools Federal Program Acronyms

CTE	Career and Technical Education
ROTC	Reserve Officers' Training Corps
SPICE	Supervised Program In a Caring Environment

ECE	Early Childhood Education
ABC	Arkansas Better Chance
DHS	Department of Human Services

IDEA	Individuals with Disabilities Education Act
SPED	Special Education

HCY	Homeless Children and Youth
TANF	Temporary Assistance for Needy Families

PLCP	Professional Learning Communities Program
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COVID-19 Funding

CARES	Coronavirus Aid, Relief and Economic Security Act
ESSER	Elementary and Secondary School Emergency Fund
ARP	American Rescue Plan