



**Fort Smith Public Schools
2023-2024 Budget**

**Fort Smith Public Schools
2023-2024 Budget
Starting Point**

The Four Factors of Funding

Student Count

13,759.01	3rd Quarter Average ADM (average daily membership) for FY23
9,918	Free & Reduced Count on October 3, 2022
71.72%	Free & Reduced Percentage on October 3, 2022

State Foundation

\$7,618	Funding Rate for FY24 (2.77% increase)
\$1,076	ESA Rate (70% - 89% tier of funding)

Assessed Value

\$1,708,180,361	Assessed Value for CY2023 (3.93% increase)
\$71,842,650	Tax to Collect in 2023 (\$9,494,067 from new millage)
94.9093%	Collection Rate (Estimated)

Millage Rate

42.058	Successful millage election in 2018 (was 36.50)
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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 2022-2023

Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
1	Teacher Salary	\$ -	\$ -	\$ 66,037,493	\$ 66,037,493	\$ -
2	Operating	15,223,210	151,255,176	(78,105,218)	74,776,447	13,596,721
3	Capital Projects	11,101,117	335,917	1,455,711	1,726,280	11,166,465
4	Debt Service	16,019,783	1,452,512	10,212,014	10,027,578	17,656,731
6	Federal	4,859,827	32,928,771	-	30,088,901	7,699,698
7	Activity	1,582,758	2,150,657	-	2,336,766	1,396,649
8	Child Nutrition	1,225,647	9,606,841	400,000	10,371,893	860,595
Total		\$ 50,012,342	\$ 197,729,874	\$ -	\$ 195,365,358	\$ 52,376,858

Fort Smith Public Schools
Budget Summary - All Funds
For School Year 2023-2024

Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
1	Teacher Salary	\$ -	\$ -	\$ 68,760,902	\$ 68,760,902	\$ -
2	Operating	13,596,721	156,480,955	(79,376,208)	78,494,512	12,206,956
3	Capital Projects	11,166,465	500,000	31,231	4,047,668	7,650,027
4	Debt Service	17,656,731	1,012,822	10,181,924	9,632,240	19,219,237
6	Federal	7,699,698	45,593,942	-	53,293,640	-
7	Activity	1,396,649				1,396,649
8	Child Nutrition	860,595	8,819,200	402,150	9,955,641	126,304
Total		\$ 52,376,858	\$ 212,406,919	\$ -	\$ 224,184,604	\$ 40,599,174

Fort Smith Public Schools
Actual Summary - Legal Fund Balance
For School Year 2022-2023

	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, 2022	\$ 10,878,788	\$ 4,344,422	\$ 15,223,210	\$ -	\$ 16,019,783	\$ 31,242,993
Revenue						
Local (Property Taxes)	65,176,032		65,176,032			65,176,032
State Foundation	61,690,080		61,690,080			61,690,080
98% Collections	1,271,601		1,271,601			1,271,601
Professional Development (PD)		518,193	518,193			518,193
Alternative Ed (Alt Ed)		480,531	480,531			480,531
English Language (EL)		1,119,594	1,119,594			1,119,594
State Poverty (ESA)		10,858,992	10,858,992			10,858,992
Other State Funding	84,765	5,592,358	5,677,123			5,677,123
Other Local Funding	2,622,689	1,359,649	3,982,337		401,889	4,384,227
Other Federal Funding	480,692		480,692		1,050,623	1,531,315
Total Revenue	131,325,859	19,929,317	151,255,176	-	1,452,512	152,707,688
Expenses						
Salaries	18,154,591	4,737,429	22,892,021	66,037,493		88,929,514
Benefits	22,286,056	3,184,551	25,470,607			25,470,607
Purchased Services	5,636,113	2,344,462	7,980,575			7,980,575
Material & Supplies	11,422,390	2,564,671	13,987,061			13,987,061
Capital Outlay	1,743,690	2,289,840	4,033,530			4,033,530
Other	352,908	59,744	412,653		-	412,653
Debt Service					10,027,578	10,027,578
Total Expenses	59,595,748	15,180,699	74,776,447	66,037,493	10,027,578	150,841,518
Transfers In (Out)	(71,727,711)	(6,377,507)	(78,105,218)	66,037,493	10,212,014	(1,855,711)
Net Proceeds	2,400	(1,628,889)	(1,626,489)	-	1,636,948	10,459
Balance at June 30, 2023	\$ 10,881,188	\$ 2,715,533	\$ 13,596,721	\$ -	\$ 17,656,731	\$ 31,253,452

**Fort Smith Public Schools
Budget 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
Revenue						
Local (Property Taxes)	69,219,789		69,219,789			69,219,789
State Foundation	62,486,489		62,486,489			62,486,489
98% Collections	1,370,000		1,370,000			1,370,000
Teacher Minimum Salary & Raise Funds	2,870,211		2,870,211			2,870,211
Professional Development (PD)	-	515,963	515,963			515,963
Alternative Ed (Alt Ed)	-	536,358	536,358			536,358
English Language (EL)	-	1,119,594	1,119,594			1,119,594
State Poverty (ESA)	-	10,671,768	10,671,768			10,671,768
Other State Funding	30,487	5,531,442	5,561,929			5,561,929
Other Local Funding	1,300,000	270,000	1,570,000			1,570,000
Other Federal Funding	558,854		558,854		1,012,822	1,571,676
Total Revenue	137,835,830	18,645,125	156,480,955	-	1,012,822	157,493,777
Expenses						
Salaries	19,164,576	4,750,134	23,914,710	68,760,902		92,675,612
Benefits	23,181,124	3,160,070	26,341,194			26,341,194
Purchased Services	8,108,158	2,782,208	10,890,366			10,890,366
Material & Supplies	11,135,639	2,312,357	13,447,996			13,447,996
Capital Outlay	2,214,268	860,858	3,075,126			3,075,126
Other	717,870	107,250	825,120			825,120
Debt Service			-		9,632,240	9,632,240
Total Expenses	64,521,636	13,972,876	78,494,512	68,760,902	9,632,240	156,887,654
Transfers In (Out)	(73,306,871)	(6,069,337)	(79,376,208)	68,760,902	10,181,924	(433,381)
Net Proceeds	7,323	(1,397,088)	(1,389,765)	-	1,562,506	172,742
Balance at June 30, 2024	\$ 10,888,511	\$ 1,318,445	\$ 12,206,956	\$ -	\$ 19,219,237	\$ 31,426,193

**Fort Smith Public Schools
Capital Projects Fund
For School Year 2023-2024**

Fund 3	2022 - 2023 Budget	2022 - 2023 Actual	2023 - 2024 Budget
Beginning Balance	\$ 11,101,117	\$ 11,101,117	\$ 11,166,465
<u>Revenue</u>			
Interest Earnings	-	335,917	500,000
State Partnership Funding	-	-	-
Total Revenue	-	335,917	500,000
<u>Expenses</u>			
<u>Vision 2023 Projects</u>			
Peak Innovation Center	120,870	120,870	
<u>Completed Projects</u>			
Darby - Gym Floor	-	125,050	
Peak - Safe Room	-	254,291	
<u>Other Projects</u>			
School Based Health Center	-	38,794	
Darby Health Science Classrooms	-	47,787	1,226,700
Stadium Lights - Northside	-	168,520	34,700
Stadium Lights - Southside	-	124,346	34,700
Peak - ArcBest Room	500,000	294,271	68,281
Peak - Windgate Art Room	500,000		80,000
Peak - Parking & Drainage		131,546	54,369
<u>New Projects</u>			
Fats, Oils & Grease Drainage			170,000
Darby Track			1,000,000
Southside - Stage (Theater)			558,918
Peak - Roof Water Drainage			250,000
Peak - Firewall			130,000
District-wide Utility Automation			90,000
Land Purchases	1,500,000	420,805	350,000
Total Expenses	2,620,870	1,726,280	4,047,668
Bond Proceeds	-	-	-
Transfers in (out)	(2,504,575)	1,455,711	31,231
Ending Balance	\$ 5,975,672	\$ 11,166,465	\$ 7,650,027

Fort Smith Public Schools
Actual Summary - Federal Funds
For School Year 2022-2023

Federal Fund		Beginning	Revenue	Transfer	Expenses	Ending
#	Name	Balance				Balance
6420	LEAD the Way	\$ -	\$ 400,000	\$ -	\$ 400,000	\$ -
6430	ROTC	-	104,283		104,283	-
6449	Title VII - Indian Ed	-	103,506		103,506	-
6466	Emergency Connectivity Grant	-	119,640	-	119,640	-
6501	Title I	-	6,395,110	-	6,395,110	-
6502	Title I - Migrant	-	121,511	-	121,511	-
6505	Title I - School Imp Grant (SIG)	-	151,055	-	151,055	-
6506	Title I - SIG 1003	-	56,430	-	56,430	-
6508	Title I - SIG 1003 Y2	-	174	-	174	-
6510	Title I - Neglected & Delinquent	-	41,668	-	41,668	-
6530	Homeless (McKinney)	-	25,000	-	25,000	-
6552	DHS Sustainability	-	1,609,500	-	758,415	851,085
6560	Federal SPICE	-	-	-	-	-
6562	Childcare & Development	823,828	1,064,793	-	769,224	1,119,397
6563	Childcare & Quality Approved	26,099	27,000	-	13,238	39,861
6564	ECE ARP Operational	359,651	-	-	125,006	234,645
6565	ECE ARP Quality	778,589	-	-	175,089	603,500
6567	DHS Cares Act	34,204	25,000	-	14,909	44,296
6569	DHS Expansion	-	45,000	-	45,000	-
6570	Vocational Ed (Carl Perkins)	-	433,466	-	433,466	-
6600	Adult Ed - Direct & Equitable	-	232,163	-	232,163	-
6608	Adult Ed - ESSER	-	-	-	-	-
6610	Adult Ed - Federal	-	25,440	-	25,440	-
6636	Adult Ed - EL Civics	-	27,005	-	27,005	-
6637	Adult Ed - TANF	-	504,421	-	504,421	-
6701	Title VI-B Area Services	-	-	-	-	-
6702	Title VI-B (IDEA)	-	3,359,663	-	3,359,663	-
6703	Title VI-B ARP IDEA	-	194,736	-	194,736	-
6704	ARP IDEA Pre K	-	86,561	-	86,561	-
6710	Federal Preschool	-	91,563	-	91,563	-
6719	ESSER SPED Digital Learning	-	-	-	-	-
6750	Medicaid	417,632	374,120	-	240,329	551,424
6751	School Based Mental Health	4,369	27,127	-	5,460	26,036
6752	ARMAC (Medicaid Admin Claims)	2,415,454	1,398,835	-	910,492	2,903,798
6756	Title II - Part A (Teacher Quality)	-	488,123	388,510	876,633	-
6761	Title III - ELL	-	354,263	-	354,263	-
6767	ARP HCY- II	-	22,217	-	22,217	-
6768	ARP HCY- I	-	-	-	-	-
6780	ED Stabilization CARES	-	12,268	-	12,268	-
6781	ARP (ESSER II)	-	9,209,567	-	9,209,567	-
6786	Title IV - SSAE (Student Support & Academic Enrichment)	-	388,510	(388,510)	-	-
6795	ARP (ESSER III)	-	5,282,204	-	3,958,498	1,323,706
6799	MIECHV (Maternal, Infant & Early Childhood Home Visits)	-	111,000	-	111,000	-
6809	ARP ABC	-	1,950	-	-	1,950
6810	ARPA PLCP	-	7,942	-	7,942	-
6811	Arkansas Thrive	-	1,536	-	1,536	-
6817	ARP MIECHV	-	3,891	-	3,891	-
6819	School Health Surveillance	-	532	-	532	-
Total		\$ 4,859,827	\$ 32,928,771	\$ -	\$ 30,088,901	\$ 7,699,698

**Fort Smith Public Schools
Budget - Federal Funds
For School Year 2023-2024**

Federal Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
6420	LEAD the Way	\$ -	\$ -	\$ -	\$ -	\$ -
6430	ROTC	-	154,394	-	154,394	-
6449	Title VII - Indian Ed	-	96,508	-	96,508	-
6466	Emergency Connectivity Grant	-	-	-	-	-
6501	Title I	-	8,439,565	-	8,439,565	-
6502	Title I - Migrant	-	112,003	-	112,003	-
6505	Title I - School Imp Grant (SIG)	-	-	-	-	-
6506	Title I - SIG 1003	-	192,768	-	192,768	-
6508	Title I - SIG 1003 Y2	-	-	-	-	-
6510	Title I - Neglected & Delinquent	-	38,595	-	38,595	-
6530	Homeless (McKinney)	-	20,000	-	20,000	-
6552	DHS Sustainability	851,085	-	-	851,085	-
6560	Federal SPICE	-	-	-	-	-
6562	Childcare & Development	1,119,397	725,120	-	1,844,518	-
6563	Childcare & Quality Approved	39,861	3,000	-	42,861	-
6564	ECE ARP Operational	234,645	-	-	234,645	-
6565	ECE ARP Quality	603,500	-	-	603,500	-
6567	DHS Cares Act	44,296	-	-	44,296	-
6569	DHS Expansion	-	-	-	-	-
6570	Vocational Ed (Carl Perkins)	-	294,665	-	294,665	-
6600	Adult Ed - Direct & Equitable	-	244,951	-	244,951	-
6608	Adult Ed - ESSER	-	-	-	-	-
6610	Adult Ed - Federal	-	25,424	-	25,424	-
6636	Adult Ed - EL Civics	-	29,759	-	29,759	-
6637	Adult Ed - TANF	-	260,000	-	260,000	-
6701	Title VI-B Area Services	-	-	-	-	-
6702	Title VI-B (IDEA)	-	4,870,825	-	4,870,825	-
6703	Title VI-B ARP IDEA	-	629,956	-	629,956	-
6704	ARP IDEA Pre K	-	-	-	-	-
6710	Federal Preschool	-	247,865	-	247,865	-
6719	ESSER SPED Digital Learning	-	-	-	-	-
6750	Medicaid	551,424	350,000	-	901,424	-
6751	School Based Mental Health	26,036	23,000	-	49,036	-
6752	ARMAC (Medicaid Admin Claims)	2,903,798	800,000	-	3,703,798	-
6756	Title II - Part A (Teacher Quality)	-	1,293,848	-	1,293,848	-
6761	Title III - ELL	-	334,828	-	334,828	-
6767	ARP HCY- II	-	85,117	-	85,117	-
6768	ARP HCY- I	-	40,275	-	40,275	-
6780	ED Stabilization CARES	-	-	-	-	-
6781	ARP (ESSER II)	-	-	-	-	-
6786	Title IV - SSAE (Student Support & Academic Enrichment)	-	483,609	-	483,609	-
6795	ARP (ESSER III)	1,323,706	25,679,221	-	27,002,927	-
6799	MIECHV (Maternal, Infant & Early Childhood Home Visits)	-	111,000	-	111,000	-
6809	ARP ABC	1,950	-	-	1,950	-
6810	ARPA PLCP	-	-	-	-	-
6811	Arkansas Thrive	-	-	-	-	-
6817	ARP MIECHV	-	7,649	-	7,649	-
6819	School Health Surveillance	-	-	-	-	-
Total		\$ 7,699,698	\$ 45,593,942	\$ -	\$ 53,293,640	\$ -

**Fort Smith Public Schools
Child Nutrition Fund
For School Year 2023-2024**

	2022 - 2023 Budget	2022 - 2023 Actual	2023 - 2024 Budget
	<u>Fund 8</u>	<u>Fund 8</u>	<u>Fund 8</u>
Beginning Balance	\$ 1,225,647	\$ 1,225,647	\$ 860,595
<u>Revenue</u>			
F/R - Lunch Reimbursement	5,590,000	5,132,591	5,090,000
F/R - Breakfast Reimbursement	2,255,000	2,116,448	2,000,000
Daily Sales & Reimbursements	260,000	1,030,885	936,000
Commodities	545,000	596,333	500,000
Snack Reimbursement	95,000	112,886	118,000
State Matching	60,000	45,551	50,000
Interest	10,000	54,874	30,000
Other Local	1,500	60,241	2,000
Other Federal	118,500	457,032	93,200
Total Revenue	8,935,000	9,606,841	8,819,200
<u>Expenses</u>			
Salaries	3,728,525	3,605,757	3,884,918
Benefits	1,314,660	1,356,989	1,420,047
Purchased Services	74,517	148,002	110,023
Material & Supplies	4,552,656	5,087,131	4,509,578
Capital Outlay	38,000	173,520	30,500
Other	-	494	575
Total Expenses	9,708,358	10,371,893	9,955,641
Transfers In (Out)	-	400,000	402,150
Net Proceeds	(773,358)	(365,051)	(734,291)
Ending Balance	\$ 452,289	\$ 860,595	\$ 126,304