

VISION 2023

FORT SMITH PUBLIC SCHOOLS

A Vision for 2023
A Budget for 2022-2023

**Fort Smith Public Schools
2022-2023 Budget
Starting Point**

The Four Factors of Funding

Student Count

13,818.48	3rd Quarter Average ADM (average daily membership) for FY22
10,092	Free & Reduced Count on October 1, 2021
72.89%	Free & Reduced Percentage on October 1, 2021

State Foundation

\$7,413	Funding Rate for FY23 (3.22% increase)
\$1,076	ESA Rate (70% - 89% tier of funding)

Assessed Value

\$1,643,551,362	Assessed Value for CY2022 (3.42% increase)
\$69,124,483	Tax to Collect in 2022 (\$9,134,858 from new millage)
96.8928%	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 2021-2022

Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
1	Teacher Salary	\$ -	\$ -	\$ 65,195,573	\$ 65,195,573	\$ -
2	Operating	14,265,935	148,458,375	(76,324,783)	71,176,317	15,223,210
3	Capital Projects	37,164,643	7,172,862	(4,627,347)	28,609,041	11,101,117
4	Debt Service	14,955,529	1,553,419	15,756,557	16,245,723	16,019,783
6	Federal	2,664,997	29,822,245	-	27,627,414	4,859,827
7	Activity	1,439,828	2,038,548	-	1,895,617	1,582,758
8	Child Nutrition	582,016	10,496,866	-	9,853,236	1,225,647
Total		\$ 71,072,948	\$ 199,542,315	\$ -	\$ 220,602,920	\$ 50,012,342

Fort Smith Public Schools
Budget Summary - All Funds
For School Year 2022-2023

Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
1	Teacher Salary	\$ -	\$ -	\$ 67,042,299	\$ 67,042,299	\$ -
2	Operating	15,223,210	147,138,855	(75,190,192)	74,731,742	12,440,131
3	Capital Projects	11,101,117	-	(2,504,575)	2,620,870	5,975,672
4	Debt Service	16,019,783	1,001,693	10,652,468	10,091,655	17,582,289
6	Federal	4,859,827	59,859,977	-	64,719,805	-
7	Activity	1,582,758				1,582,758
8	Child Nutrition	1,225,647	8,935,000		9,708,358	452,289
Total		\$ 50,012,342	\$ 216,935,526	\$ -	\$ 228,914,729	\$ 38,033,139

Fort Smith Public Schools
Actual 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)	65,540,064		65,540,064			65,540,064
State Foundation	59,524,344		59,524,344			59,524,344
98% Collections	439,913		439,913			439,913
Professional Development (PD)		495,014	495,014			495,014
Alternative Ed (ALE)		441,762	441,762			441,762
English Language (ELL)		1,082,026	1,082,026			1,082,026
State Poverty (ESA)		10,848,978	10,848,978			10,848,978
Other State Funding	104,504	6,816,602	6,921,106			6,921,106
Other Local Funding	1,144,550	1,575,998	2,720,548		307,653	3,028,201
Other Federal Funding	444,620		444,620		1,245,766	1,690,387
Total Revenue	127,197,995	21,260,380	148,458,375	-	1,553,419	150,011,794
Expenses						
Salaries	19,131,933	4,336,556	23,468,489	65,195,573		88,664,061
Benefits	21,962,028	2,968,544	24,930,571			24,930,571
Purchased Services	3,811,548	2,402,660	6,214,208			6,214,208
Material & Supplies	9,138,034	3,019,471	12,157,505			12,157,505
Capital Outlay	2,844,696	1,471,467	4,316,163			4,316,163
Other	72,892	16,490	89,381		-	89,381
Debt Service					16,245,723	16,245,723
Total Expenses	56,961,130	14,215,187	71,176,317	65,195,573	16,245,723	152,617,613
Transfers In (Out)	(70,055,669)	(6,269,114)	(76,324,783)	65,195,573	15,756,557	4,627,347
Net Proceeds	181,196	776,080	957,275	-	1,064,253	2,021,529
Balance at June 30, 2022	\$ 10,878,788	\$ 4,344,422	\$ 15,223,210	\$ -	\$ 16,019,783	\$ 31,242,993

**Fort Smith Public Schools
Budget 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)	64,860,000		64,860,000			64,860,000
State Foundation	61,873,250		61,873,250			61,873,250
98% Collections	1,297,000		1,297,000			1,297,000
Professional Development (PD)	-	518,193	518,193			518,193
Alternative Ed (ALE)	-	472,531	472,531			472,531
English Language (ELL)	-	1,103,124	1,103,124			1,103,124
State Poverty (ESA)	-	10,858,992	10,858,992			10,858,992
Other State Funding	-	4,573,803	4,573,803			4,573,803
Other Local Funding	718,004	214,760	932,764			932,764
Other Federal Funding	649,198		649,198		1,001,693	1,650,891
Total Revenue	129,397,452	17,741,403	147,138,855	-	1,001,693	148,140,548
Expenses						
Salaries	19,264,411	4,743,347	24,007,758	67,042,299		91,050,057
Benefits	22,303,563	3,167,614	25,471,178			25,471,178
Purchased Services	5,731,613	3,376,240	9,107,853			9,107,853
Material & Supplies	10,112,082	1,553,179	11,665,261			11,665,261
Capital Outlay	1,843,996	1,809,203	3,653,199			3,653,199
Other	705,644	120,850	826,494			826,494
Debt Service			-		10,091,655	10,091,655
Total Expenses	59,961,310	14,770,433	74,731,742	67,042,299	10,091,655	151,865,696
Transfers In (Out)	(69,420,185)	(5,770,007)	(75,190,192)	67,042,299	10,652,468	2,504,575
Net Proceeds	15,957	(2,799,036)	(2,783,079)	-	1,562,506	(1,220,573)
Balance at June 30, 2023	\$ 10,894,745	\$ 1,545,386	\$ 12,440,131	\$ -	\$ 17,582,289	\$ 30,022,420

**Fort Smith Public Schools
Capital Projects Fund
For School Year 2022-2023**

Fund 3	2021 - 2022 Budget	2021 - 2022 Actual	2022 - 2023 Budget
Beginning Balance	\$ 37,164,643	\$ 37,164,643	\$ 11,101,117
<u>Revenue</u>			
Interest Earnings	-	42,862	
State Partnership Funding	-	-	-
Total Revenue	-	42,862	-
<u>Expenses</u>			
<u>Millage Projects</u>			
Barling	244,443	30,943	
Woods	362,978	266,733	
Morrison	8,361	8,360	
Cook	1,204,740	627,584	
Darby	2,879,566	2,197,255	
Ramsey	289,997	303,875	
Northside	6,211,270	7,465,344	
Southside	3,746,304	5,566,310	
Career Tech Center	9,924,297	10,590,375	120,870
Security Upgrades	1,789,118	1,376,613	-
<u>New Projects</u>			
Peak Community Room			500,000
Peak Art Classrooms			500,000
Projects to be named later			1,250,000
Land Purchases	250,000	175,648	250,000
Total Expenses	26,911,073	28,609,041	2,620,870
Bond Proceeds	-	-	-
Transfers in (out)	(1,663,853)	2,502,653	(2,504,575)
Ending Balance	\$ 8,589,718	\$ 11,101,117	\$ 5,975,672

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

Federal Fund		Beginning	Revenue	Transfer	Expenses	Ending
#	Name	Balance				Balance
6430	ROTC	\$ -	\$ 118,803	\$ -	\$ 118,803	\$ -
6449	Title VII - Indian Ed	-	102,936	-	102,936	-
6463	EDA Grant	-	1,400,000	-	1,400,000	-
6501	Title I	-	4,544,770	698,426	5,243,196	-
6502	Title I - Migrant	-	60,238	-	60,238	-
6505	Title I - School Imp Grant (SIG)	-	221,019	-	221,019	-
6507	Title I - SIG 1003 Y1	-	-	-	-	-
6508	Title I - SIG 1003 Y2	-	23,406	-	23,406	-
6510	Title I - Neglected & Delinquent	-	29,669	-	29,669	-
6530	Homeless (McKinney)	-	63,710	-	63,710	-
6551	DHS SGEW ARPA	-	6,520	-	6,520	-
6557	PK Development Grant Quality	-	-	-	-	-
6560	Federal SPICE	-	857	-	857	-
6562	Childcare & Development	575,911	1,468,507	-	1,220,589	823,829
6563	Childcare & Quality Approved	99	26,000	-	-	26,099
6564	ECE ARP Operational	-	460,000	-	100,349	359,651
6565	ECE ARP Quality	-	857,250	-	78,661	778,589
6567	DHS Cares Act	-	114,386	-	80,182	34,204
6570	Vocational Ed (Carl Perkins)	-	275,616	-	275,616	-
6571	CP Leadership	-	12,757	-	12,757	-
6600	Adult Ed - Direct & Equitable	11,399	219,081	-	230,481	-
6606	Adult Ed - GEER	-	49,575	-	49,575	-
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	-	335,449	-	335,449	-
6701	Title VI-B Area Services	-	-	-	-	-
6702	Title VI-B (IDEA)	-	3,531,408	-	3,531,408	-
6703	Title VI-B ARP IDEA	-	1,479	-	1,479	-
6710	Federal Preschool	-	151,424	-	151,424	-
6719	ESSER SPED Digital Learning	-	-	-	-	-
6750	Medicaid	396,884	278,433	-	257,685	417,632
6751	School Based Mental Health	2,876	1,795	-	302	4,369
6752	ARMAC (Medicaid Admin Claims)	1,677,827	1,353,959	-	616,332	2,415,454
6756	Title II - Part A (Teacher Quality)	-	509,524	-	509,524	-
6761	Title III - ELL	-	322,090	-	322,090	-
6767	ARP HCY- II	-	670	-	670	-
6768	ARP HCY- I	-	65,500	-	65,500	-
6780	ED Stabilization CARES	-	50,358	-	50,358	-
6781	ARP (ESSER II)	-	4,761,348	-	4,761,348	-
6786	Title IV - SSAE (Student Support & Academic Enrichment)	-	698,426	(698,426)	-	-
6795	ARP (ESSER III)	-	7,367,860	-	7,367,860	-
6799	MIECHV (Maternal, Infant & Early Childhood Home Visits)	-	111,000	-	111,000	-
6804	ELC Reopening of Schools	-	97,110	-	97,110	-
6810	ARPA PLCP	-	8,197	-	8,197	-
6815	State Clean Diesel Grant	-	75,000	-	75,000	-
Total		\$ 2,664,997	\$ 29,822,245	\$ -	\$ 27,627,414	\$ 4,859,827

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

Federal Fund		Beginning	Revenue	Transfer	Expenses	Ending
#	Name	Balance				Balance
6430	ROTC	\$ -	\$ 120,025	\$ -	\$ 120,025	\$ -
6449	Title VII - Indian Ed	-	104,686		104,686	-
6463	EDA Grant	-	-	-	-	-
6501	Title I	-	8,648,473	388,510	9,036,983	-
6502	Title I - Migrant	-	70,960	-	70,960	-
6505	Title I - School Imp Grant (SIG)	-	151,055	-	151,055	-
6507	Title I - SIG 1003 Y1	-	-	-	-	-
6508	Title I - SIG 1003 Y2	-	174	-	174	-
6510	Title I - Neglected & Delinquent	-	44,433	-	44,433	-
6530	Homeless (McKinney)	-	20,000	-	20,000	-
6551	DHS SGEW ARPA	-	-	-	-	-
6557	PK Development Grant Quality	-	-	-	-	-
6560	Federal SPICE	-	1,513	-	1,513	-
6562	Childcare & Development	823,829	1,147,520	-	1,971,348	-
6563	Childcare & Quality Approved	26,099	-	-	26,099	-
6564	ECE ARP Operational	359,651	-	-	359,651	-
6565	ECE ARP Quality	778,589	-	-	778,589	-
6567	DHS Cares Act	34,204	-	-	34,204	-
6570	Vocational Ed (Carl Perkins)	-	291,408	-	291,408	-
6571	CP Leadership	-	-	-	-	-
6600	Adult Ed - Direct & Equitable	-	232,163	-	232,163	-
6606	Adult Ed - GEER	-	-	-	-	-
6608	Adult Ed - ESSER	-	-	-	-	-
6610	Adult Ed - Federal	-	25,440	-	25,440	-
6611	Adult Ed - Opioid	-	-	-	-	-
6636	Adult Ed - EL Civics	-	27,005	-	27,005	-
6637	Adult Ed - TANF	-	518,853	-	518,853	-
6701	Title VI-B Area Services	-	-	-	-	-
6702	Title VI-B (IDEA)	-	4,293,864	-	4,293,864	-
6703	Title VI-B ARP IDEA	-	824,691	-	824,691	-
6704	Title VI-B ARP IDEA	-	86,561	-	86,561	-
6710	Federal Preschool	-	174,910	-	174,910	-
6719	ESSER SPED Digital Learning	-	-	-	-	-
6750	Medicaid	417,632	200,000	-	617,632	-
6751	School Based Mental Health	4,369	1,000	-	5,369	-
6752	ARMAC (Medicaid Admin Claims)	2,415,454	600,000	-	3,015,454	-
6756	Title II - Part A (Teacher Quality)	-	1,411,024	-	1,411,024	-
6761	Title III - ELL	-	352,358	-	352,358	-
6767	ARP HCY- II	-	107,334	-	107,334	-
6768	ARP HCY- I	-	40,275	-	40,275	-
6780	ED Stabilization CARES	-	12,621	-	12,621	-
6781	ARP (ESSER II)	-	9,105,834	-	9,105,834	-
6786	Title IV - SSAE (Student Support & Academic Enrichment)	-	388,510	(388,510)	-	-
6795	ARP (ESSER III)	-	30,746,287	-	30,746,287	-
6799	MIECHV (Maternal, Infant & Early Childhood Home Visits)	-	111,000	-	111,000	-
6804	ELC Reopening of Schools	-	-	-	-	-
6810	ARPA PLCP	-	-	-	-	-
6815	State Clean Diesel Grant	-	-	-	-	-
Total		\$ 4,859,827	\$ 59,859,977	\$ -	\$ 64,719,805	\$ -

**Fort Smith Public Schools
Child Nutrition Fund
For School Year 2022-2023**

	2021 - 2022 Budget	2021 - 2022 Actual	2022 - 2023 Budget
	<u>Fund 8</u>	<u>Fund 8</u>	<u>Fund 8</u>
Beginning Balance	\$ 582,016	\$ 582,016	\$ 1,225,647
<u>Revenue</u>			
F/R - Lunch Reimbursement	4,624,500	6,310,069	5,590,000
F/R - Breakfast Reimbursement	2,255,000	2,603,125	2,255,000
Daily Sales & Reimbursements	392,500	185,762	260,000
Commodities	545,000	591,412	545,000
Snack Reimbursement	95,000	97,651	95,000
State Matching	60,000	49,922	60,000
Interest	25,000	2,668	10,000
Other Local	1,000	5,305	1,500
Other Federal	383,005	650,952	118,500
Total Revenue	8,381,005	10,496,866	8,935,000
<u>Expenses</u>			
Salaries	3,162,478	3,758,427	3,728,525
Benefits	1,127,278	1,339,518	1,314,660
Purchased Services	87,363	111,205	74,517
Material & Supplies	3,744,040	4,277,067	4,552,656
Capital Outlay	265,000	367,019	38,000
Other	-	-	-
Total Expenses	8,386,158	9,853,236	9,708,358
Transfers In (Out)	-	-	-
Net Proceeds	(5,153)	643,631	(773,358)
Ending Balance	\$ 576,863	\$ 1,225,647	\$ 452,289