

VISION 2023

FORT SMITH PUBLIC SCHOOLS

**A Vision for 2023 and beyond
A Budget for 2020-21**

**Fort Smith Public Schools
2020-2021 Budget
Starting Point**

The Four Factors of Funding

Student Count

14,093.82	3rd Quarter Average ADM (average daily membership) for FY20
10,241	Free & Reduced Count on October 1, 2019
72.39%	Free & Reduced Percentage on October 1, 2019

State Foundation

\$7,018	Funding Rate for FY20 (1.725% increase)
\$1,051	ESA Rate since FY12 (70% - 89% tier of funding)

Assessed Value

\$1,559,937,024	Assessed Value for 12-31-2019 (0.84% decrease)
\$65,607,832	Tax Due in 2020 (\$8,670,130 from new millage)
94.9992%	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 2019-2020

Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
1	Teacher Salary	\$ -	\$ -	\$ 65,965,699	\$ 65,965,699	\$ -
2	Operating	11,996,818	141,045,879	(78,040,610)	62,258,854	12,743,233
3	Capital Projects	93,990,544	33,073,761	(2,015,005)	25,916,147	99,133,153
4	Debt Service	11,908,335	1,330,245	14,088,607	13,757,478	13,569,709
6	Federal	876,522	15,839,006	1,310	15,146,322	1,570,515
7	Activity	1,445,322	1,713,348	-	1,624,199	1,534,471
8	Child Nutrition	1,538,043	7,646,490	-	8,253,463	931,070
Total		\$ 121,755,584	\$ 200,648,728	\$ -	\$ 192,922,161	\$ 129,482,152

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

Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
1	Teacher Salary	\$ -	\$ -	\$ 66,407,338	\$ 66,407,338	\$ -
2	Operating	12,743,233	144,853,775	(76,976,522)	69,555,539	11,064,947
3	Capital Projects	99,133,153	4,051,835	(737,262)	93,307,685	9,140,041
4	Debt Service	13,569,709	1,047,324	11,306,446	10,761,463	15,162,016
6	Federal	1,570,515	21,166,249	-	22,736,764	-
7	Activity	1,534,471				1,534,471
8	Child Nutrition	931,070	8,351,486		8,354,100	928,457
Total		\$ 129,482,152	\$ 179,470,670	\$ -	\$ 271,122,890	\$ 37,829,932

Fort Smith Public Schools
Actual Summary - Legal Fund Balance
For School Year 2019-2020

	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, 2019	\$ 10,489,171	\$ 1,507,647	\$ 11,996,818	\$ -	\$ 11,908,335	\$ 23,905,154
Revenue						
Local (Property Taxes)	61,807,127		61,807,127			61,807,127
State Foundation	57,897,543		57,897,543			57,897,543
98% Collections	1,180,227		1,180,227			1,180,227
Professional Development (PD)		384,684	384,684			384,684
Alternative Ed (ALE)		415,229	415,229			415,229
English Language (ELL)		1,065,015	1,065,015			1,065,015
State Poverty (ESA)		10,729,659	10,729,659			10,729,659
Other State Funding	1,107,135	4,848,515	5,955,650			5,955,650
Other Local Funding	913,649	478,345	1,391,994		282,667	1,674,661
Other Federal Funding	218,750		218,750		1,047,578	1,266,328
Total Revenue	123,124,432	17,921,447	141,045,879	-	1,330,245	142,376,124
Expenses						
Salaries	17,112,004	3,832,748	20,944,752	65,965,699		86,910,451
Benefits	21,116,597	2,810,244	23,926,842			23,926,842
Purchased Services	4,291,645	2,814,956	7,106,601			7,106,601
Material & Supplies	7,708,026	991,187	8,699,213			8,699,213
Capital Outlay	723,604	539,871	1,263,475			1,263,475
Other	271,392	46,580	317,972		-	317,972
Debt Service					13,757,478	13,757,478
Total Expenses	51,223,268	11,035,586	62,258,854	65,965,699	13,757,478	141,982,031
Transfers In (Out)	(71,847,125)	(6,193,486)	(78,040,610)	65,965,699	14,088,607	2,013,695
Net Proceeds	54,039	692,376	746,414	-	1,661,374	2,407,789
Balance at June 30, 2020	\$ 10,543,210	\$ 2,200,023	\$ 12,743,233	\$ -	\$ 13,569,709	\$ 26,312,942

**Fort Smith Public Schools
Budget 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)	65,200,000		65,200,000			65,200,000
State Foundation	60,259,304		60,259,304			60,259,304
98% Collections	900,000		900,000			900,000
Professional Development (PD)		507,306	507,306			507,306
Alternative Ed (ALE)		474,109	474,109			474,109
English Language (ELL)		1,086,624	1,086,624			1,086,624
State Poverty (ESA)		10,763,291	10,763,291			10,763,291
Other State Funding	36,796	4,293,685	4,330,481			4,330,481
Other Local Funding	858,581	228,760	1,087,341			1,087,341
Other Federal Funding	245,319		245,319		1,047,324	1,292,643
Total Revenue	127,500,000	17,353,775	144,853,775	-	1,047,324	145,901,099
Expenses						
Salaries	17,600,000	3,960,714	21,560,714	66,407,338		87,968,052
Benefits	21,590,000	2,880,590	24,470,590			24,470,590
Purchased Services	5,640,375	3,354,556	8,994,932			8,994,932
Material & Supplies	10,115,695	1,861,400	11,977,095			11,977,095
Capital Outlay	997,150	760,000	1,757,150			1,757,150
Other	672,595	122,462	795,057			795,057
Debt Service			-		10,761,463	10,761,463
Total Expenses	56,615,815	12,939,723	69,555,538	66,407,338	10,761,463	146,724,340
Transfers In (Out)	(70,884,184)	(6,092,338)	(76,976,522)	66,407,338	11,306,446	737,262
Net Proceeds	-	(1,678,286)	(1,678,285)	-	1,592,307	(85,979)
Balance at June 30, 2021	\$ 10,543,210	\$ 521,737	\$ 11,064,947	\$ -	\$ 15,162,016	\$ 26,226,963

**Fort Smith Public Schools
Capital Projects Fund
For School Year 2020-2021**

Fund 3	2019 - 2020 Budget	2019 - 2020 Actual	2020 - 2021 Budget
Beginning Balance	\$ 93,990,544	\$ 93,990,544	\$ 99,133,153
<u>Revenue</u>			
Interest Earnings		1,122,482	
State Partnership Funding		951,279	4,051,835
Total Revenue	-	2,073,761	4,051,835
<u>Expenses</u>			
<u>Millage Projects</u>			
Barling	2,050,000	151,595	2,610,973
Woods	2,050,000	156,022	2,376,617
Morrison	1,850,000	1,179,330	33,444
Cook	2,050,000	196,671	2,565,937
Darby	4,000,000	659,986	9,400,734
Ramsey	2,790,000	855,147	2,049,094
Northside	16,000,000	7,735,701	27,963,525
Southside	16,900,000	12,991,956	27,762,522
Career Tech Center	11,100,000	951,652	13,182,560
Security Upgrades	2,512,833	529,693	5,112,279
Land Purchases	500,000	508,396	250,000
Total Expenses	61,802,833	25,916,147	93,307,685
Bond Proceeds	-	31,000,000	-
Transfers in (out)	(5,740,436)	(2,015,005)	(737,262)
Ending Balance	\$ 26,447,275	\$ 99,133,153	\$ 9,140,041

Fort Smith Public Schools
Actual Summary - Federal Funds
For School Year 2019-2020

Federal Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
6430	ROTC	\$ -	\$ 88,820	\$ -	\$ 88,820	\$ -
6449	Title VII - Indian Ed	-	88,400	-	88,400	-
6501	Title I	-	5,334,074	-	5,334,074	-
6502	Title I - Migrant	-	139,150	-	139,150	-
6504	Title I - School Imp Grant (SIG)	-	1,035,594	-	1,035,594	-
6507	Title I - SIG 1003 Y1	-	153,422	-	153,422	-
6508	Title I - SIG 1003 Y2	-	170,158	-	155,488	14,670
6510	Title I - Neglected & Delinquent	-	30,182	-	30,182	-
6530	Homeless (McKinney)	-	55,000	-	55,000	-
6560	Federal SPICE	-	3,798	-	3,798	-
6562	Childcare & Development	137,502	1,431,197	-	1,441,574	127,125
6563	Childcare & Quality Approved	-	13,500	-	7,730	5,770
6570	Vocational Ed (Carl Perkins)	-	285,713	1,310	287,023	-
6600	Adult Ed - Direct & Equitable	-	230,000	-	230,000	-
6610	Adult Ed - Federal	-	19,658	-	19,658	-
6636	Adult Ed - EL Civics	-	42,168	-	42,168	-
6637	Adult Ed - TANF	-	1,202	-	1,202	-
6701	Title VI-B Area Services	-	6,900	-	6,900	-
6702	Title VI-B (IDEA)	-	3,179,337	-	3,179,337	-
6710	Federal Preschool	-	126,729	-	126,729	-
6750	Medicaid	289,511	287,150	-	249,738	326,923
6751	School Based Mental Health	4,885	1,175	-	4,363	1,697
6752	ARMAC (Medicaid Admin Claims)	444,624	1,377,631	-	727,924	1,094,330
6756	Title II - Part A (Teacher Quality)	-	852,870	-	852,870	-
6761	Title III - ELL	-	352,643	-	352,643	-
6780	ED Stabilization CARES	-	74,255	-	74,255	-
6786	Title IV - SSAE (Student Support & Academic Enrichment)	-	347,278	-	347,278	-
6799	MIECHV (Maternal, Infant & Early Childhood Home Visits)	-	111,000	-	111,000	-
Total		\$ 876,522	\$ 15,839,006	\$ 1,310	\$ 15,146,322	\$ 1,570,515

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

Federal Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
6430	ROTC	\$ -	\$ 113,066	\$ -	\$ 113,066	\$ -
6449	Title VII - Indian Ed	-	127,216	-	127,216	-
6501	Title I	-	6,481,073	-	6,481,073	-
6502	Title I - Migrant	-	81,020	-	81,020	-
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	-	378,671	-	378,671	-
6510	Title I - Neglected & Delinquent	-	35,493	-	35,493	-
6530	Homeless (McKinney)	-	50,000	-	50,000	-
6560	Federal SPICE	-	1,513	-	1,513	-
6562	Childcare & Development	127,126	1,389,643	-	1,516,769	-
6563	Childcare & Quality Approved	5,770	7,250	-	13,020	-
6570	Vocational Ed (Carl Perkins)	-	262,977	-	262,977	-
6600	Adult Ed - Direct & Equitable	-	253,000	-	253,000	-
6600	Adult Ed - ESSER	-	-	16,565	16,565	-
6610	Adult Ed - Federal	-	20,000	-	20,000	-
6636	Adult Ed - EL Civics	-	24,896	-	24,896	-
6637	Adult Ed - TANF	-	140,714	-	140,714	-
6701	Title VI-B Area Services	-	-	-	-	-
6702	Title VI-B (IDEA)	-	4,257,746	-	4,257,746	-
6710	Federal Preschool	-	186,930	-	186,930	-
6750	Medicaid	326,923	200,000	-	526,923	-
6751	School Based Mental Health	1,697	1,303	-	3,000	-
6752	ARMAC (Medicaid Admin Claims)	1,094,330	600,000	-	1,694,330	-
6756	Title II - Part A (Teacher Quality)	-	1,161,934	-	1,161,934	-
6761	Title III - ELL	-	353,494	-	353,494	-
6780	ED Stabilization CARES	-	4,225,807	(16,565)	4,209,242	-
6786	Title IV - SSAE (Student Support & Academic Enrichment)	-	632,522	-	632,522	-
6799	MIECHV (Maternal, Infant & Early Childhood Home Visits)	-	111,000	-	111,000	-
Total		\$ 1,570,515	\$ 21,166,249	\$ -	\$ 22,736,764	\$ -

**Fort Smith Public Schools
Child Nutrition Fund
For School Year 2020-2021**

	2019 - 2020 Budget	2019 - 2020 Actual	2020 - 2021 Budget
	<u>Fund 8</u>	<u>Fund 8</u>	<u>Fund 8</u>
Beginning Balance	\$ 1,538,043	\$ 1,538,043	\$ 931,070
<u>Revenue</u>			
F/R - Lunch Reimbursement	4,619,000	4,275,388	4,619,000
F/R - Breakfast Reimbursement	1,785,300	1,736,055	1,785,300
Daily Sales & Reimbursements	1,215,000	805,983	1,215,000
Commodities	560,000	668,688	560,000
Snack Reimbursement	103,000	91,101	100,386
State Matching	51,000	48,693	51,000
Interest	20,000	20,446	20,000
Other	800	136	800
Total Revenue	8,354,100	7,646,490	8,351,486
<u>Expenses</u>			
Salaries	3,303,663	3,112,891	3,028,602
Benefits	1,194,683	1,111,636	1,064,497
Purchased Services	79,541	96,509	80,045
Material & Supplies	4,026,300	3,889,531	4,066,656
Capital Outlay	20,000	42,896	114,300
Other	-	-	-
Total Expenses	8,624,187	8,253,463	8,354,100
Transfers In (Out)	-	-	-
Net Proceeds	(270,087)	(606,973)	(2,614)
Ending Balance	\$ 1,267,956	\$ 931,070	\$ 928,457