

Fort Smith School District #100

Audit Presentation

As Of And For The Year
Ended

June 30, 2021



PRZYBYSZ
& ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report

The audit for the Fort Smith School District #100 was prepared on the **regulatory basis of accounting pursuant to Arkansas Code**. We conducted our audit in accordance with generally accepted auditing standards. Our opinion on this basis of accounting is an **unmodified opinion**. We are saying that the financial statements of the District present fairly, in all material respects, the financial position as of June 30, 2021 and change in financial position for the year then ended in accordance with financial reporting provisions per Arkansas Code.

Balance Sheet

As of June 30, 2021

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Other Aggregate</u>	<u>Fiduciary Type</u>
Cash	\$ 12,359,262	\$ 3,123,113	\$ 37,164,643	\$ 1,439,828
Deposits with paying agent	\$ -	\$ -	\$ 14,955,529	\$ -
Intergovernmental Receivables	\$ 41,030	\$ 3,342,297	\$ -	\$ -
Other Receivables	\$ -	\$ 43,349	\$ -	\$ -
Total Assets	\$ 12,400,292	\$ 6,508,759	\$ 52,120,172	\$ 1,439,828
Accounts Payable	\$ 18,321	\$ 24,359	\$ -	\$ -
Payroll Withholdings	\$ 1,684,379	\$ -	\$ -	\$ -
Due to student groups	\$ -	\$ -	\$ -	\$ 1,439,828
Total Liabilities	\$ 1,702,700	\$ 24,359	\$ -	\$ 1,439,828
Total Liabilities and Fund Balances	\$ 12,400,292	\$ 6,508,759	\$ 52,120,172	\$ 1,439,828

Fund Balance Report

As of June 30, 2021

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Other Aggregate</u>
Restricted:			
Debt Service	\$ -	\$ -	\$ 14,955,529
Capital Projects	\$ -	\$ -	\$ 14,635,838
Capital Projects Encumbrances	\$ -	\$ -	\$ 22,528,805
Federal Programs	\$ -	\$ 5,469,169	\$ -
Federal Program Encumbrances	\$ -	\$ 1,015,231	\$ -
Assigned:			
School Operation Encumbrances	\$ 604,258	\$ -	\$ -
Insurance Deductible	\$ 200,000	\$ -	\$ -
Unemployment Benefits	\$ 500,000	\$ -	\$ -
Unassigned	\$ 9,393,334	\$ -	\$ -
Totals	\$ 10,697,592	\$ 6,484,400	\$ 52,120,172

Fund Balance Reconciliation

As of June 30, 2021

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Other Aggregate</u>
Balance per Audit Report	\$ 10,697,592	\$ 6,484,400	\$ 52,120,172
<u>Add Back - Inventory</u>			
Food Commodities	\$ -	\$ 330,955	\$ -
Total Inventory	\$ -	\$ 330,955	\$ -
Balance per Internal Financial Reports	\$ 10,697,592	\$ 6,815,355	\$ 52,120,172