

VISION 2023

FORT SMITH PUBLIC SCHOOLS

**A Vision for 2023 and beyond
A Budget for 2019-2020**

**Fort Smith Public Schools
2019-2020 Budget
Starting Point**

The Four Factors of Funding

Student Count

14,039.58	3rd Quarter Average ADM (average daily membership) for FY19
10,209	Free & Reduced Count on October 1, 2018
72.31%	Free & Reduced Percentage on October 1, 2018

State Foundation

\$6,899	Funding Rate for FY20 (1.74% increase)
\$1,051	ESA (formerly NSL) Rate for FY12 (70% - 89% tier of funding)

Assessed Value

\$1,573,179,068	Assessed Value for 2018 (1.55% increase)
\$66,199,375	Tax Due in 2019 (\$7,758,785 from new millage)
95.4420%	Collection Rate (Estimated)

Millage Rate

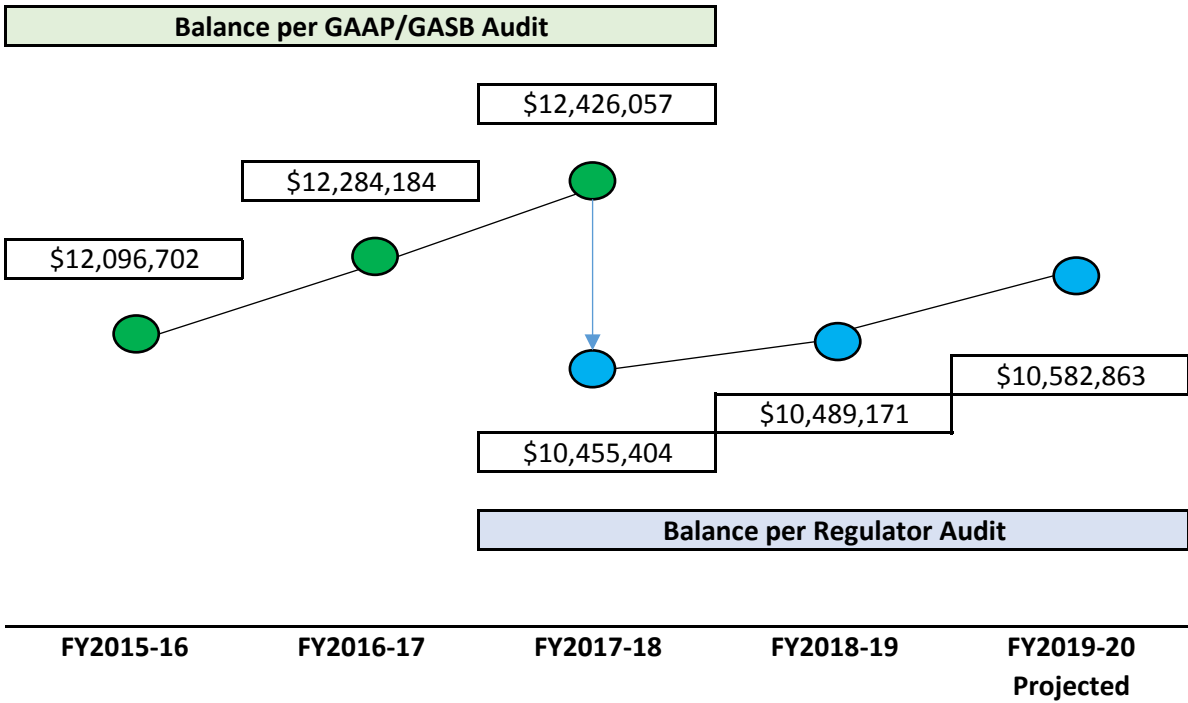
36.50 to 42.058	Successful millage election in 2018
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Legend of Funds

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
2019-2020 Budget
Matrix Fund Balance Summary**

MATRIX FUND BALANCE - CONVERSION TO REGULATORY AUDIT



**As the Matrix Fund continues to grow consistently and purposefully,
the actual balance was adjusted as the District converted to a Regulatory Audit.**

Fort Smith Public Schools
Actual Summary - All Funds
For School Year 2018-2019

Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
1	Teacher Salary	\$ -	\$ -	\$ 64,315,451	\$ 64,315,451	\$ -
2	Operating	14,008,005	134,500,173	(73,083,845)	63,427,515	11,996,818
3	Capital Projects	6,451,577	92,022,540	31,160	4,514,733	93,990,544
4	Debt Service	10,255,417	1,289,394	8,737,234	8,373,710	11,908,335
6	Federal	478,756	16,129,529	-	15,731,763	876,522
7	Activity	1,378,174	2,290,654	-	2,223,506	1,445,322
8	Child Nutrition	1,616,620	8,058,016		8,136,593	1,538,043
Total		\$ 34,188,549	\$ 254,290,306	\$ -	\$ 166,723,271	\$ 121,755,584

Fort Smith Public Schools
Budget Summary - All Funds
For School Year 2019-2020

Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
1	Teacher Salary	\$ -	\$ -	\$ 65,921,179	\$ 65,921,179	\$ -
2	Operating	11,996,818	140,986,850	(74,341,132)	67,267,920	11,374,616
3	Capital Projects	93,990,544	-	(5,740,436)	61,802,833	26,447,275
4	Debt Service	11,908,335	1,043,987	14,160,389	13,612,068	13,500,643
6	Federal	876,522	17,502,200		18,378,722	-
7	Activity	1,445,322				1,445,322
8	Child Nutrition	1,538,043	8,354,100		8,624,187	1,267,956
Total		\$ 121,755,584	\$ 167,887,137	\$ -	\$ 235,606,909	\$ 54,035,812

Fort Smith Public Schools
Actual Summary - Legal Fund Balance
For School Year 2018-2019

	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, 2018	\$ 12,426,057	\$ 1,581,948	\$ 14,008,005	\$ -	\$ 10,255,417	\$ 24,263,422
Revenue						
Local (Property Taxes)	56,527,580		56,527,580			56,527,580
State Foundation	57,773,834		57,773,834			57,773,834
98% Collections	991,187		991,187			991,187
Professional Development (PD)		388,548	388,548			388,548
Alternative Ed (ALE)		388,231	388,231			388,231
English Language (ELL)		1,103,570	1,103,570			1,103,570
State Poverty (ESA)		10,687,619	10,687,619			10,687,619
Other State Funding	34,232	5,167,842	5,202,074			5,202,074
Other Local Funding	964,610	232,735	1,197,345		246,820	1,444,165
Other Federal Funding	240,185		240,185		1,042,574	1,282,759
Total Revenue	116,531,628	17,968,545	134,500,173	-	1,289,394	135,789,567
Expenses						
Salaries	16,390,202	3,809,569	20,199,771	64,315,451		84,515,222
Benefits	20,519,992	3,202,255	23,722,247			23,722,247
Purchased Services	4,454,784	2,252,892	6,707,676			6,707,676
Material & Supplies	8,340,647	2,229,559	10,570,206			10,570,206
Capital Outlay	1,405,356	508,542	1,913,898			1,913,898
Other	256,031	57,686	313,717			313,717
Debt Service					8,373,710	8,373,710
Total Expenses	51,367,012	12,060,503	63,427,515	64,315,451	8,373,710	136,116,676
Transfers In (Out)	(67,101,502)	(5,982,343)	(73,083,845)	64,315,451	8,737,234	(31,160)
Net Proceeds	(1,936,886)	(74,301)	(2,011,187)	-	1,652,918	(358,269)
Balance at June 30, 2019	\$ 10,489,171	\$ 1,507,647	\$ 11,996,818	\$ -	\$ 11,908,335	\$ 23,905,153

**Fort Smith Public Schools
Budget 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	\$ 23,905,153
Revenue						
Local (Property Taxes)	63,501,000		63,501,000			63,501,000
State Foundation	57,905,435		57,905,435			57,905,435
98% Collections	1,000,000		1,000,000			1,000,000
Professional Development (PD)		384,684	384,684			384,684
Alternative Ed (ALE)		415,229	415,229			415,229
English Language (ELL)		1,126,425	1,126,425			1,126,425
State Poverty (ESA)		10,729,659	10,729,659			10,729,659
Other State Funding		4,701,594	4,701,594			4,701,594
Other Local Funding	742,050	196,080	938,130			938,130
Other Federal Funding	284,694		284,694		1,043,987	1,328,681
Total Revenue	123,433,179	17,553,671	140,986,850	-	1,043,987	142,030,837
Expenses						
Salaries	16,883,052	4,146,701	21,029,753	65,921,179		86,950,932
Benefits	21,025,357	3,346,145	24,371,502			24,371,502
Purchased Services	5,386,328	2,673,050	8,059,378			8,059,378
Material & Supplies	9,782,145	1,355,060	11,137,205			11,137,205
Capital Outlay	1,250,029	578,414	1,828,443			1,828,443
Other	769,158	72,481	841,639			841,639
Debt Service			-		13,612,068	13,612,068
Total Expenses	55,096,069	12,171,851	67,267,920	65,921,179	13,612,068	146,801,167
Transfers In (Out)	(68,243,418)	(6,097,714)	(74,341,132)	65,921,179	14,160,389	5,740,436
Net Proceeds	93,692	(715,894)	(622,202)	-	1,592,308	970,106
Balance at June 30, 2020	\$ 10,582,863	\$ 791,753	\$ 11,374,616	\$ -	\$ 13,500,643	\$ 24,875,259

**Fort Smith Public Schools
Capital Projects Fund
For School Year 2019-2020**

Fund 3	2018 - 2019 Actual	2019 - 2020 Budget
Beginning Balance	\$ 6,451,577	\$ 93,990,544
Revenue		
Interest Earnings	1,807,540	
State Partnership Funding		
Total Revenue	1,807,540	-
Expenses		
<u>Millage Projects</u>		
Barling	41,818	2,050,000
Woods	42,390	2,050,000
Morrison	485,638	1,850,000
Cook	49,017	2,050,000
Euper Lane		707,833
Darby	269,518	4,000,000
Kimmons		10,000
Ramsey	188,206	2,790,000
Northside	999,795	16,000,000
Southside	1,638,913	16,900,000
Career Tech Center	252,068	11,100,000
Security Upgrades	209,999	1,795,000
Land Purchases	337,371	500,000
Total Expenses	4,514,733	61,802,833
Bond Proceeds	90,215,000	-
Transfers in (out)	31,160	(5,740,436)
Ending Balance	\$ 93,990,544	\$ 26,447,275

Fort Smith Public Schools
Actual Summary - Federal Funds
For School Year 2018-2019

Federal Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
6430	ROTC	\$ -	\$ 73,258	\$ -	\$ 73,258	\$ -
6449	Title VII - Indian Ed	-	119,197	-	119,197	-
6501	Title I	-	5,779,288	-	5,779,288	-
6502	Title I - Migrant	-	199,663	-	199,663	-
6504	Title I - School Imp Grant (SIG)	-	584,286	-	584,286	-
6505	Title I - SIG Set Aside	-	2,848	-	2,848	-
6506	Title I - SIG 1003	-	23,548	-	23,548	-
6507	Title I - SIG 1003 Y2	-	-	-	-	-
6510	Title I - Neglected & Delinquent	-	30,705	-	30,705	-
6530	Homeless (McKinney)	-	53,000	-	53,000	-
6557	Preschool Development Grant	-	2,041,364	-	2,041,364	-
6560	Federal SPICE	-	4,766	-	4,766	-
6562	Childcare & Development	84,362	474,965	-	421,825	137,502
6570	Vocational Ed (Carl Perkins)	-	241,445	-	241,445	-
6600	Adult Ed - Direct & Equitable	-	255,556	-	255,556	-
6610	Adult Ed - Federal	-	19,658	-	19,658	-
6636	Adult Ed - EL Civics	-	31,232	-	31,232	-
6702	Title VI-B (IDEA)	-	3,551,388	-	3,551,388	-
6710	Federal Preschool	-	145,271	-	145,271	-
6750	Medicaid	126,909	245,167	-	82,565	289,511
6751	School Based Mental Health	5,947	4,090	-	5,152	4,885
6752	ARMAC (Medicaid Admin Claims)	261,538	700,026	-	516,940	444,624
6756	Title II - Part A (Teacher Quality)	-	653,839	-	653,839	-
6758	Title III - Recent Immigrants	-	5,773	-	5,773	-
6761	Title III - ELL	-	428,001	-	428,001	-
6786	Title IV - SSAE (Student Support & Academic Enrichment)	-	350,195	-	350,195	-
6799	MIECHV (Maternal, Infant & Early Childhood Home Visits)	-	111,000	-	111,000	-
Total		\$ 478,756	\$ 16,129,529	\$ -	\$ 15,731,763	\$ 876,522

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

Federal Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
6430	ROTC	\$ -	\$ 93,505	\$ -	\$ 93,505	\$ -
6449	Title VII - Indian Ed	-	110,534	-	110,534	-
6501	Title I	-	6,531,409	-	6,531,409	-
6502	Title I - Migrant	-	149,611	-	149,611	-
6504	Title I - School Imp Grant (SIG)	-	1,060,258	-	1,060,258	-
6505	Title I - SIG Set Aside	-	-	-	-	-
6506	Title I - SIG 1003	-	154,613	-	154,613	-
6507	Title I - SIG 1003 Y2	-	215,379	-	215,379	-
6510	Title I - Neglected & Delinquent	-	34,131	-	34,131	-
6530	Homeless (McKinney)	-	55,000	-	55,000	-
6557	Preschool Development Grant	-	-	-	-	-
6560	Federal SPICE	-	1,513	-	1,513	-
6562	Childcare & Development	137,502	1,384,758	-	1,522,260	-
6570	Vocational Ed (Carl Perkins)	-	293,576	-	293,576	-
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	-
6702	Title VI-B (IDEA)	-	3,992,700	-	3,992,700	-
6710	Federal Preschool	-	160,534	-	160,534	-
6750	Medicaid	289,511	200,000	-	489,511	-
6751	School Based Mental Health	4,885	1,000	-	5,885	-
6752	ARMAC (Medicaid Admin Claims)	444,624	356,000	-	800,624	-
6756	Title II - Part A (Teacher Quality)	-	1,347,898	-	1,347,898	-
6758	Title III - Recent Immigrants	-	-	-	-	-
6761	Title III - ELL	-	386,484	-	386,484	-
6786	Title IV - SSAE (Student Support & Academic Enrichment)	-	570,471	-	570,471	-
6799	MIECHV (Maternal, Infant & Early Childhood Home Visits)	-	111,000	-	111,000	-
Total		\$ 876,522	\$ 17,502,200	\$ -	\$ 18,378,722	\$ -

**Fort Smith Public Schools
Child Nutrition Fund
For School Year 2019-2020**

	2018 - 2019 Actual	2019 - 2020 Budget
	Fund 8	Fund 8
Beginning Balance	\$ 1,616,620	\$ 1,538,043
<u>Revenue</u>		
F/R - Lunch Reimbursement	4,576,069	4,619,000
F/R - Breakfast Reimbursement	1,669,616	1,785,300
Daily Sales & Reimbursements	1,047,589	1,215,000
Commodities	573,946	560,000
Snack Reimbursement	95,447	103,000
State Matching	50,782	51,000
Interest	21,151	20,000
Other	23,416	800
Total Revenue	8,058,016	8,354,100
<u>Expenses</u>		
Salaries	3,069,412	3,303,663
Benefits	1,113,408	1,194,683
Purchased Services	61,203	79,541
Material & Supplies	3,844,187	4,026,300
Capital Outlay	48,377	20,000
Other	6	-
Total Expenses	8,136,593	8,624,187
Transfers In (Out)	-	-
Net Proceeds	(78,577)	(270,087)
Ending Balance	\$ 1,538,043	\$ 1,267,956