

# Fort Smith School District #100

Audit Presentation  
As Of And For The Year  
Ended

June 30, 2025



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, 2025 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, 2025

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Other Aggregate</u>	<u>Fiduciary Type</u>
Cash and investments	\$ 14,017,016	\$ 4,074,345	\$ 12,518,001	\$ 777,461
Deposits with paying agent	\$ -	\$ -	\$ 21,071,178	\$ -
Intergovernmental receivables	\$ -	\$ 2,106,511	\$ -	\$ -
Other current assets	\$ 1,133,188	\$ -	\$ -	\$ -
<b>Total Assets</b>	<b>\$ 15,150,204</b>	<b>\$ 6,180,856</b>	<b>\$ 33,589,179</b>	<b>\$ 777,461</b>
Accounts payable	\$ 368,134	\$ 23,306	\$ -	\$ -
Payroll withholdings	\$ 2,917,145	\$ -	\$ -	\$ -
Due to student groups	\$ -	\$ -	\$ -	\$ 777,461
<b>Total Liabilities</b>	<b>\$ 3,285,279</b>	<b>\$ 23,306</b>	<b>\$ -</b>	<b>\$ 777,461</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 15,150,204</b>	<b>\$ 6,180,856</b>	<b>\$ 33,589,179</b>	<b>\$ -</b>

# Fund Balance Report

As of June 30, 2025

	<u>General Fund</u>		<u>Special Revenue</u>		<u>Other Aggregate</u>
<b>Restricted:</b>					
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ 21,071,178
Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ 9,896,929
Capital Projects Encumbrances	\$ -	\$ -	\$ -	\$ -	\$ 2,621,072
Federal Programs	\$ -	\$ -	\$ 6,068,728	\$ -	\$ -
Federal Program Encumbrances	\$ -	\$ -	\$ 88,822	\$ -	\$ -
<b>Assigned:</b>					
School Operation Encumbrances	\$ 3,953,916	\$ -	\$ -	\$ -	\$ -
School Activities	\$ 964,643	\$ -	\$ -	\$ -	\$ -
Insurance Deductible & Unemployment Benefits	\$ 700,000	\$ -	\$ -	\$ -	\$ -
Unassigned	\$ 6,246,366	\$ -	\$ -	\$ -	\$ -
<b>Totals</b>	<b>\$ 11,864,925</b>	<b>\$ 6,157,550</b>			<b>\$ 33,589,179</b>

# Fund Balance Reconciliation

As of June 30, 2025

	<u>General Fund</u>		<u>Special Revenue</u>		<u>Other Aggregate</u>
Balance per Audit Report	\$ 11,864,925	\$ 6,157,550		\$ 33,589,179	
<b>Add Back – Inventory</b>					
Food Commodities	\$ -	\$ 153,714		\$ -	
<b>Remove From – Fiduciary Funds</b>					
School Activities	\$ (964,643)	\$ -		\$ -	
Balance per Internal Financial Reports	\$ 10,900,282	\$ 6,311,264		\$ 33,589,179	