

**Fort Smith Public Schools
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Today... and ...



in the **Future**

Office of the Superintendent

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August 11, 2015

Board of Education
Fort Smith Public Schools
Fort Smith, AR 72902

Dear Board Members:

The following pages are presented to provide details of our financial operations for the immediate past and our projections for comparable operations for the coming year. These data reflect revenues and expenditures for the 2014-2015 fiscal year and budget projections for revenue and expenditures during 2015-2016.

The format being utilized to classify and report these data is required by the Arkansas Department of Education. These requirements are based on the general format contained in Handbook 2R2, *Financial Accounting for State and Local School Districts*, issued by the Bureau of Educational Statistics of the U. S. Department of Education as expanded by the Arkansas School Finance Handbook which is revised annually. The Federal format is designed to allow for systematic reporting of school financial information which may be compared from state-to-state. One aspect of federal reporting relates to the fact that federal funds are now provided through direct reimbursements following expenditures in most programs. Most programs require that all available funds be budgeted even though all funds may not be expended within the year. This means that a year-end fund balance will remain in many programs, and although included in a future year budget, may not actually be expended. The Tydings Amendment provides an extended time for federal grant funds to be utilized in most programs.

The Arkansas Handbook is designed to provide specific modifications as required by actions of the Arkansas General Assembly and the State Board of Education. Various requirements of the Arkansas Department of Education which reflect federal guidelines, legislative mandates or ADE data needs are reflected in the format. Many provisions in the Arkansas Handbook are the result of Legislative action which seeks to evaluate the use of state-provided funds by local school districts. These provisions are sometimes without real effect, since specific language in most authorizing statutes allow for broad transfer and use authority in various revenue categories. In this context, a special report of the Bureau of Legislative Research will document how local school districts spent Foundation Aid—despite the fact that Foundation Aid is unrestricted revenue to Arkansas schools. The manner in which this reporting is required means that excess spending which is necessary for successful operations will not be included in this category.

It is our intention to present budget material in such a manner as to be consistent with and comparable to the financial reports provided to the Board of Education on a monthly basis. Another priority is the maintenance of financial statements which will allow school administrators to effectively manage school budget implementation throughout the year. It is important that all those managers who have responsibility for various programs are able to

monitor their respective accounts in cooperation with the Director of Financial Services and his staff. Every FSPS employee who has any connection to financial operations is required to receive annual training designed to provide a more thorough understanding of the process in the interest of accurate accounting. This training is provided locally by the Superintendent of Schools, the Director of Financial Services and other business office staff. Each of these individuals has also received mandatory training from state officials.

All these needs are supported by the need for an annual independent audit of financial operations which will conform to governmental auditing guidelines. This document is formatted to give you a better understanding of past fiscal activities of the Fort Smith School District while projecting operations for the future. The staff of the business office and several members of the FSPS administrative team have been involved in the budget preparation process. We have attempted to summarize information to provide an understanding of the overall financial operations of the Fort Smith Public Schools.

Graphs of Financial Data

Pages 10-13 present summary data in a graphic format. It is possible to compare actual revenues for 2014-2015 and budgeted revenues for 2015-2016.

You will note in the revenue graphs on page 10 that the revenue percentages reflect only minor changes in the proportional distribution of revenues between local, state and federal categories for the years in question. The slight decline in the percentage of federal revenue is reflective of the fact that federal funding has been flat or declining in several categories while local and state funds have reflected slight growth.

The graphs on page 11 categorize expenditures by function. Any proportional variances are the result of changes in expenditures for capital projects or debt payments. The expenditure of Qualified Zone Academy Bond (QZAB) funds during the 2014-2015 year contribute to these variations. The static nature of most other operating expenses in relation to these increases gives this result.

Pages 12 and 13 present expenditures grouped by object with different classification parameters. Page 12 includes all categories of funds while page 13 excludes capital funds. The latter page is probably a more useful reflection as it is based on those ongoing expenditures which are “current” in nature. As you can see from these graphs, salaries and benefits continue to equal more than 80% of all funds expended when capital funds are excluded.

Pages 14-16 present the same data in numeric fashion. There are also short descriptors of each function and object to clarify how these funds are received or expended. State revenues reflect the general 1% increase in Foundation and categorical aid. The appearance that federal funds are increasing is a misrepresentation required by the fact that any carryover in federal funds in each program must be budgeted in the following year. It is and has been our practice to carry over near the maximum allowable in each program to protect against a sudden disruption of services should funds be reduced—as has occurred in the past. Since federal education programs are “forward funded” the fiscal years do not exactly conform to the real time action by Congress.

When reviewing the various function and object categories, changes in expenditures from those actual in 2014-2015 to those budgeted for 2015-2016 reflect a variety of explanations. For

example, the small growth in salaries reflects the step increases for almost all staff and a limited number of added personnel. All categorical funds are directed to instruction in the areas designated. Supplies and materials include increases in projected energy and utility costs. The capital outlay category includes a number of projects which are detailed in a later section of this document. However, only a limited amount of funds remain for this purpose.

The changes in revenue at the local level reflect an actual decline due to stagnant assessed valuations. State revenues show only small increases in Foundation Aid and targeted categorical funds which reflect actual student counts. The largest increase in categorical funds is reflective of the fact that the percentage of students qualifying for free/reduced price meals passed 72% during 2013 and has continued to inch upward. When looking at the overall differences between budgeted totals for 2015-2016 and actual expenditures for 2014-2015 the greatest changes are related to capital projects expenditure declines due to the substantial completion of all large projects. The budgeted expenditures will not be expected to exceed total available revenue by year's end. This is consistent with past experience as reflected by the year-end audits.

Introduction

Page 17 provides a general introduction to the presentation of detailed financial data throughout the entire budget. It gives an overview of several issues associated with school budgeting and some aspects of financial accounting which may not be apparent to the casual observer. Please review these data and note specific questions which you may have regarding our revenues and expenditures from 2014-2015 or projections for 2015-2016. Your thoughtful questions will enhance our presentation of the budget and will contribute to the understanding of all.

Combined Statement of Budgeted Revenues, Expenditures and Fund Balances

Pages 18-27 present combined statements of the various funds in terms of revenues received and expenditures made during 2014-2015, as well as budgeting in comparable categories for 2015-2016. The format used to present these data will remain consistent throughout the rest of the document. You will note that actual figures for 2014-2015 are presented in a shaded area. This presentation method will be used throughout the budget document to help distinguish actual figures from budget projections as presented in a comparable position on each page.

The changes in overall fund balances between 2015 and 2016 are the result of a combination of categories in which funds are received in one fiscal year and expended in another. Significant fund balance reductions in capital projects are the result of facility improvements which are near completion at year's end. You will note that the budgeted balances reflect a zero level for 2016 in many categories due to the federal guidelines noted previously which require that all balances be budgeted—despite the fact that most categorical funds are subject to provisions of the Tydings amendment which allows for carryover to future years. However, in actuality, this practice allows for the prudent management of revenues to protect programs from service disruption should future reductions occur.

As has been the case in past years, the budgeted balance decline in general operating funds does not occur, as budget controls across the various categories prevents this situation from occurring. This is the plan for 2015-2016.

Page 21 reflects various capital projects, debt service funds, federal funds and child nutrition funds.

Page 22 compares budgeted amounts to actual amounts for all funds by function for 2014-2015 and presents comparable budgeted categories for 2015-2016.

Pages 23 and 24 present a similar format for actual and budgeted categories of revenues and expenditures among various funds and function groups for 2014-2015 and 2015-2016.

Pages 25-27 present similar comparisons of budgeted and actual categories by fund and object for both fiscal years.

Teachers Salary Fund

Pages 28-32 summarize actual and budgeted activities in the Teachers Salary Fund. This fund receives revenue by transfer from the General Operating Fund and various other required funds for the purpose of paying salaries and certain benefits for certified personnel. The sole purpose of this fund is to allow for the identification of local school district expenditures for selected certified employees. The fund has no real purpose in view of the complex accounting structure utilized by Arkansas schools at the current time. This structure was not in place when this designation was mandated. It is a relic from a past era which no one is willing to abandon.

Also included on pages 30-32 are the full-time equivalency (FTE) for certified employees in each functional category. These numbers are reflective of the number or allotted time of certified employees who provide services in the respective categories. It is also possible to note the amount of salary dollars devoted to each category of employees for both direct instruction and support. Minor FTE fluctuations in several of the instructional categories are the result of assigning costs to or from various Federal fund accounts. Overall, the change in total staffing levels is minuscule. Many of the additions have resulted from utilization of NSL funds to support instructional improvement initiatives. It is mandatory that these funds be dedicated for the purposes enumerated in law. Other changes have been the result of adding or reducing staff relative to the change in student numbers in various programs or campuses. At all times it is our intention to “right size” staffing in each category and at each campus. This is the first imperative to maintain financial control.

State and Local Operating Fund

Pages 33-37 summarize revenues and expenditures associated with the State and Local operating funds. To see a total picture, these data should be considered in combination with the Teachers Salary Fund as they represent the majority of financial transactions performed by the School District. These revenues represent the funds which are available to local school districts to employ and compensate staff, to pay benefits attendant to staff, to operate school facilities and to fund all those operations which are necessary for the accomplishment of the mission of the Fort

Smith Public Schools. These data are presented in the same format as other sections by presenting both actual revenues and expenditures for 2014-2015 and budgeted revenues and expenditures for 2015-2016 in various functional categories as well as segregated into the various object categories. As noted previously, ADE requirements mandate the segregation of revenues received from State Foundation Aid throughout the various accounts in response to a Legislative mandate. This has no impact upon the actual format of spending but creates a considerable amount of additional accounting work by our staff. The effect of this requirement results in a number of mandated transfers between funds. The end result must be the full utilization of all Foundation Aid. As has been documented by the Division of Legislative Research, FSPS and most other Arkansas school districts spend more than Foundation Aid to address local educational needs. And yet, the required methodology creates an apparent under-expenditure of Foundation Aid when data are assembled for the Legislative report. This sometimes results in a retort from some Legislators, "Schools are not spending what we give them, so why would we increase Foundation Aid."

Revenues reflected on page 35 detail the primary sources of funds with which the school district supports current operations. These revenue estimates are conservative as prudent practice would dictate. However, as can be noted from the past year, variations are the result of increases in categories which are impossible to predict or which were unknown at the time the budget was prepared. Variations in the *ad valorem* tax categories are generally the result of the timing of tax receipts. Nonetheless, it is worthy of note that the actual revenue derived from *ad valorem* taxes varied from budget projections by only .04%. There continues to be a shortage in interest earnings, since the rate of return is anemic. Student Growth Funds are not budgeted since they are only known after the year's ADM figures are computed in the spring. Growth during 2014-2015 was smaller than in prior years, but was still positive. Federal mineral lease funds are also very unpredictable, as are Severance Taxes received from the County. Increases in property taxes were very meager as the growth in real estate assessments is at the lowest rate in recent memory. Personal property assessments actually declined—a phenomenon which is beyond my comprehension even after all these years.

State Foundation Aid reflects a small (1%) increase approved by the General Assembly. Of the \$61 per student increase in Foundation Aid, more than \$47 resulted from the increase in assessment values statewide times the 25 mill uniform rate of tax (URT) set by Amendment 74. That means that a meager increase of \$14 per student came from state general revenue—on the heels of a \$190 million state surplus at the end of the fiscal year. The total State revenue is based on students. Continuing increases in average daily membership (ADM) will increase Foundation Aid, but will be accompanied by the need for additional staff. Student growth during the recent past has reflected this increase and was again bolstered somewhat by sustaining the October growth above the traditional "spring slump." Our efforts in this area are yielding results.

A significant increase in categorical state funds as the result of the growth in the number of students qualifying for free/reduced price meals continues to produce funds which can enhance the provision of increased services during future years. While student poverty is reflective of challenges, it also results in additional resources to address them. We will be devoting a good deal of these funds to expand interventions for low-performing students as the funds were intended. We have also invested in 1:1 technology for use in classrooms.

Pages 36 and 37 reflect the allocation of operating fund expenditures into various functional categories as distributed into object groups. Noteworthy in these numbers is the negligible salary

growth and attempts to control costs in all areas. Also included are the encumbrances from the prior budget year. These commitments are relatively consistent with past years.

Debt Service Fund

Page 38 presents activity relative to the servicing of long-term debt maintained by the Fort Smith Public Schools. Revenues on this page are produced by the 11.5 mill tax dedicated to previous bond issues which are required to service scheduled debt payments. Also included are payments for servicing Qualified Zone Academy Bonds (QZAB). Several issues have been refunded and reissued in order to take advantage of lower interest rates. All funds produced by the 11.5 mill debt service millage not required to service debt are available to use for other school operations. Some of these funds have been held to make payments on the Qualified Zone Academy Bonds (QZAB) which have a “sinking fund” provision. This allows FSPS to invest the escrow payments until maturity.

Some financing issues provide for a direct interest rebate under provisions of the QSCB/QZAB legislation. These issues are even more advantageous to the school district and to financial institutions. Unfortunately the Federal sequestration has reduced the committed interest payments. We have been advised that the sequestration for the 2016 Federal fiscal year will be 6.8%. FSPS is responsible for more than \$100,000 additional interest annually due to this action. This shortage is unlikely to be corrected since Congress is in partisan gridlock.

All-in-all, using creative financing methods allows the Fort Smith Public Schools to address facility needs in our many older buildings within the revenue stream which local taxpayers have approved. Using second lien bonds has allowed us to address smaller project needs to supplement available state funds. Unfortunately, we have pushed this revenue stream to its reasonable limits. Any projects of significance will require an additional revenue source—specifically an increase in the local school tax rate.

Capital Projects Fund

Pages 39 - 40 detail activities relative to the receipt and use of bond proceeds or other building funds for the improvement of school facilities. Receipt of State Partnership Funds in support of approved facility projects is also reflected in this section. Budgeted projects for the future with a “partnership” designation merely indicate that applications are being submitted. Expenditures include a list of planned projects as shown on pages 39 and 40. Several projects for the future are in design phases and will hopefully be funded during future years. Also reflected on page 40 was a transfer in the amount of \$1 million to replace spending on a number of small projects which were capital in nature from the operating fund. This will replenish the capital projects fund to this degree.

The facility improvement list approved by the Board of Education a few months ago represents a vision to address needs for the immediate future since the addition of a secondary school is apparently off the table for now. Nonetheless, a tax increase will be required for these larger projects to be moved forward.

We are continuing to actively pursue funding for tornado shelters as well as Partnership funds to support the identified projects.

Federal Fund

Pages 41-45 represent the various Federal restricted funds presented in a variety of formats to facilitate their analysis. These reports are detailed by function, by object and also provide an index of categorical Federal programs. In this format it should be possible to compare actual revenues and expenditures for 2014-2015 with those anticipated for 2015-2016.

Page 43 details the various programs supported by Federal funds. The aggregate of these funds does not reflect the school lunch and breakfast assistance from USDA. There are few major changes in these categories. While it is required that all these funds be budgeted, we do not anticipate expending all funds. Since most Federal categorical programs are “forward funded” it is known that some of the programs may be eliminated or merged with others and will not receive funds in future years while funding levels for others are essentially flat. As I noted earlier, the Tydings amendment gives carryover authority in most programs and we have attempted to hold back funds to postpone any necessitated future cuts. The bleak Federal budget picture and the disfunctionality of Congress and the Administration make it a virtual certainty that many of these programs will not be funded in the future. Congress continues to fund most operations using a Continuing Resolution process which essentially freezes funding at current levels.

Child Nutrition Fund

Pages 46-49 present actual and budgeted revenues and expenditures in the Child Nutrition Fund reported by function, by object and by function and object.

The sound financial picture found in the Child Nutrition Program results from good managerial oversight and the growth in free/reduced price meal qualifiers. While there is concern regarding the increase in costs for practically every item purchased to support the program, we have been able to keep our fund balance at a healthy level. Compliance with new federal regulations has resulted in additional funding which will hopefully offset some anticipated cost increases. It is worthy of note that the additional reimbursement per meal has been contingent upon meeting new guidelines and have been approved based on local program format. The nutritional requirements have increased costs to the program while making food choices less enticing to students. Providing free breakfast to all students in 2014-2015 was an experiment. It had the effect of significantly increasing the breakfast participation among paying and reduced price students. Our net cost from operating funds was only about \$100,000. It is a good plan, and should be continued.

The importance of effectively operating the school food service program as a successful enterprise account is also closely tied to targeted assistance for students who qualify for free or reduced price meals. As the number of eligible students continues to rise, the impact of this program becomes more evident. Accuracy and technical compliance with all USDA and State rules make this process critical to financial operations which extend beyond the serving of meals in local schools.

Activity Fund

Page 50 reflects the operation of our summarized Activity Fund accounts during 2014-2015. It is expected that each of these accounts will be self-supporting and that expenditures will generally equal revenues. Each Fort Smith school maintains a number of separate activity accounts which receive funds from a number of sources. These accounts are under the general oversight of the individual school units and are administered by the business office. They are also subject to our internal control procedures and are audited annually as part of the independent school district audit.

The Service Center activity account contains accumulated revenues from a number of sources. We have traditionally used these funds to address needs which are not regular or which represent a district-level “good” which should be met. This is the fund source to which I alluded when asked about funding for the one-time costs of making a mascot change at Southside High School. We would only fund costs which are unique to this change, and not those regular periodic costs which may be associated with apparel. By using this category of funds, we will in no way affect regular programs in any of the schools.

Additional changes to ADE rules have made it essential that the athletics category maintain a balance to avoid a negative fund situation at year end.

Appendices

Pages 51-58 provide several data items which support the budget document and reflect various trends which have an impact on financial operations. **Appendix 1** summarizes local property assessments for more than a decade. These data reveal the relatively slow growth in the tax base due to several legislative acts governing reappraisals and property assessments as well as the recent stagnation of values. The growth for 2014 was very low, and it remains as the lowest overall percentage in a decade. **Appendix 2** reflects the legal fund balance relative to the annual budget. The apparent increase reflects the sinking funds slowly accumulating balances as well as some student growth funds not spent. **Appendix 3** presents the operating fund balance relative to the budget for generally current operations and is therefore more reflective of the true financial picture of the school district. **Appendix 4** details school enrollment as of October 1 for the last decade. The growth during the past several years has served to increase the level of State funding in support of District operations while presenting challenges associated with space and staff. These are real numbers—not projections. **Appendix 5** provides a detailed definition of various budget terms which are used throughout this document.

Summary

The financial document presented on the following pages provides a detailed analysis of actual revenue and expenditures for the 2014-2015 fiscal year and presents projections in a similar format for 2015-2016. These estimates represent our best projections of what can be expected to occur during the 2015-2016 fiscal period. They are based on trend data from past years as well as our analysis of financial conditions resulting from economic changes, program needs and legislative action.

State school support in Arkansas continues to be relatively stable in comparison to many states, despite the meager increase provided for the 2015-2016 year. Despite attempts by some to reduce state revenues and the fact that funding for Foundation Aid was half the documented needs to simply fund “cost of living” growth, the stability of state school funding was maintained. Careful controls on spending and monitoring of long-term commitments has helped to ensure a sound financial picture. The slow recovery in the state and national economy continues to present challenges for the immediate and short-term future. Anticipated cuts in federal aid are virtually assured in both the immediate and long term.

All these expenditures support programs which facilitate our stated mission:

The mission of the Fort Smith Public Schools is to ensure academic and personal success for each student--today and in the future.

Providing leadership to the Fort Smith community in order to meet educational needs for the future requires a candid public discussion about school revenues. As plans for major facility additions change in response to local input and a slowing growth trajectory, it must be crystal clear that the Fort Smith Public Schools cannot meet the present and future needs of the community without additional revenues. A constant tax rate since 1987 is unheard of in dynamic school districts and is significantly below other school districts in the vicinity as well as larger districts throughout Arkansas. In fact Fort Smith sits at the bottom of these comparison groups in terms of tax rate. In terms of local resources, FSPS is ranked at 65 among Arkansas’ 235 school districts in terms of assessed value per student. That ranking is a drop from 30 only a few years ago. The current assessed value picture is reflected in this statistic.

The community has received sound educational benefits—both in terms of facilities and instructional programs—at bargain prices for almost three decades. Remaining competitive with 21st century needs—not to mention the affluent school districts with which we are compared—will require resources not currently in evidence. Community leaders and the public must acknowledge this fact and understand its impact on the future economic growth potential of Fort Smith and the region. We are an urban school district with all the challenges which demographically accompany such locales. Evidence documents good stewardship by the District in addressing identified needs. The creative use of available revenues to serve student and staff needs will continue to be our goal while maintaining financial stability.

I recommend that this revenue and expenditure plan for 2015-2016 be adopted.

Respectfully submitted,

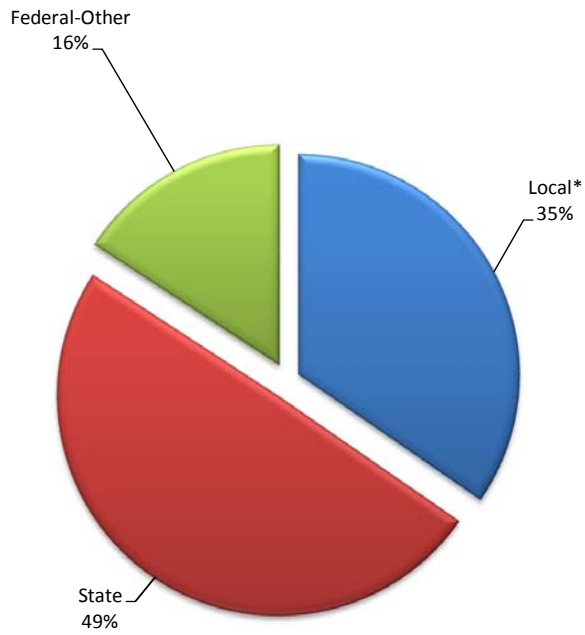


Benny L. Gooden, Ed.D.
Superintendent of Schools

Enclosures

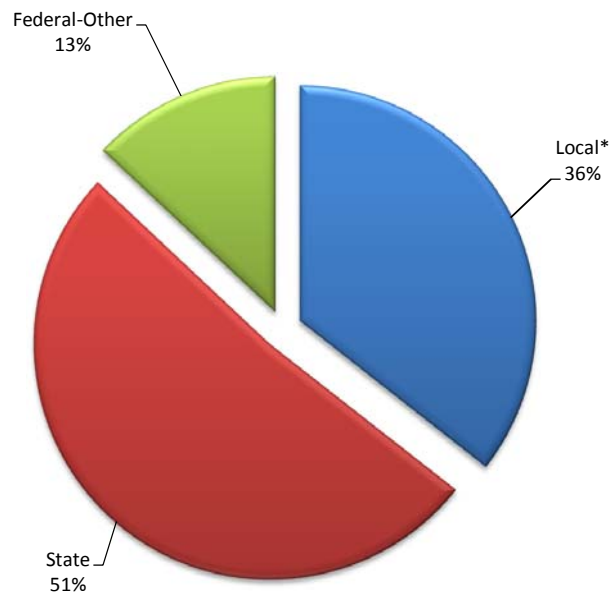
WHAT ARE THE SOURCES OF REVENUES?

BUDGETED REVENUES 2015-2016

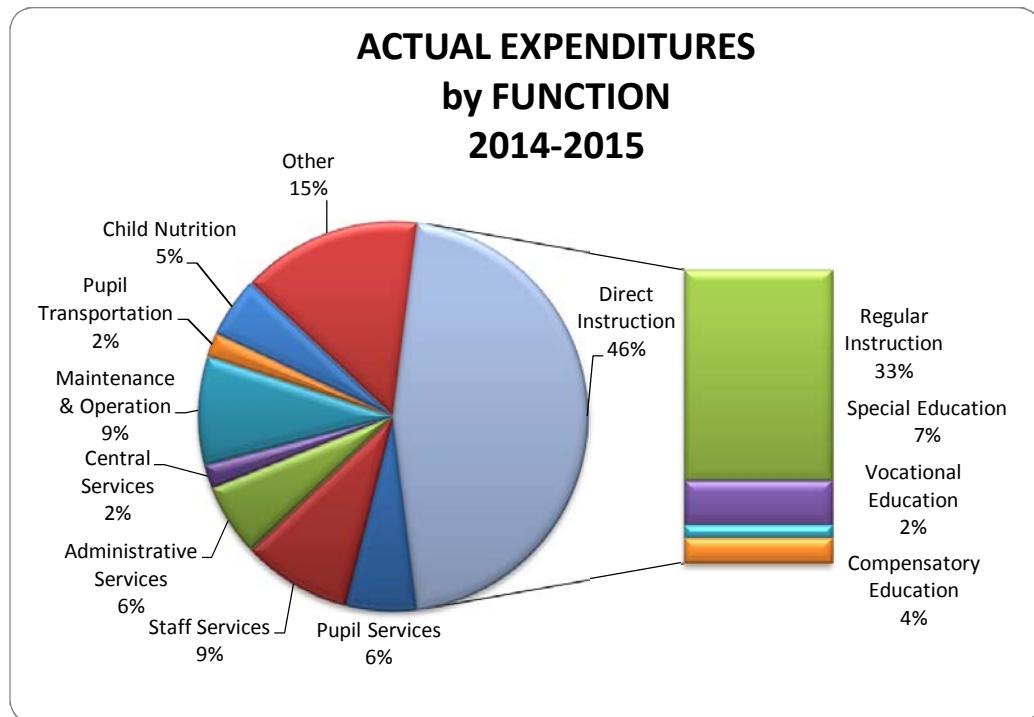
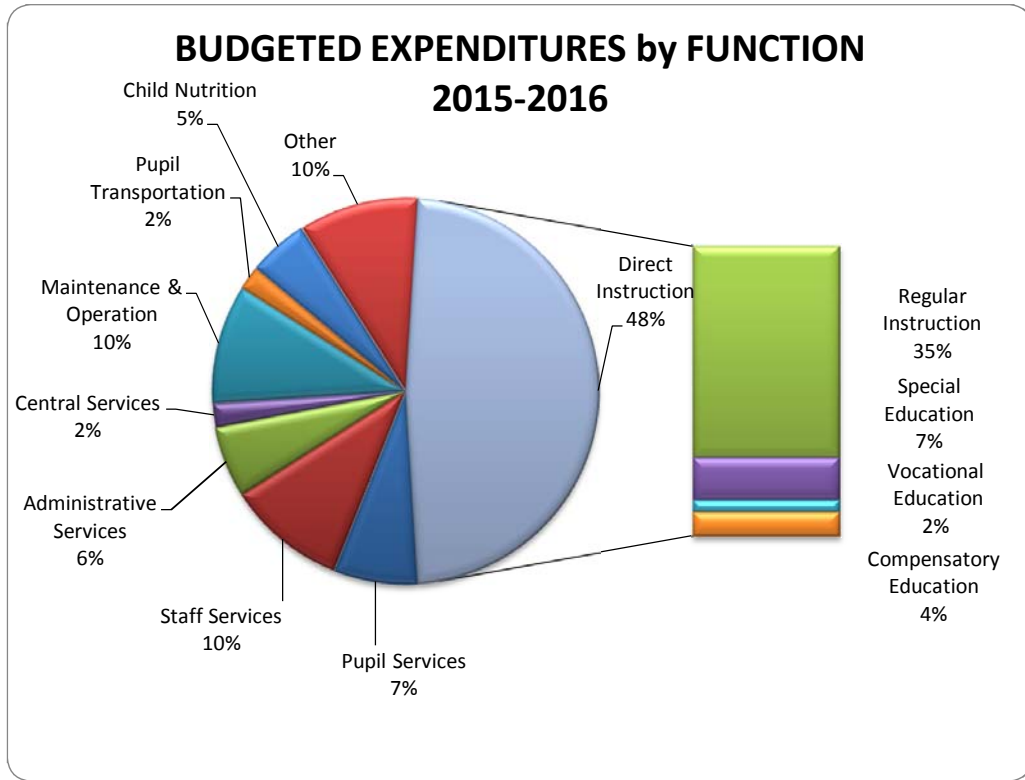


* Approximately 2/3 of local revenues are controlled by the state in accordance with Amendment 74 and Act 917 of 1995.

ACTUAL REVENUES 2014-2015



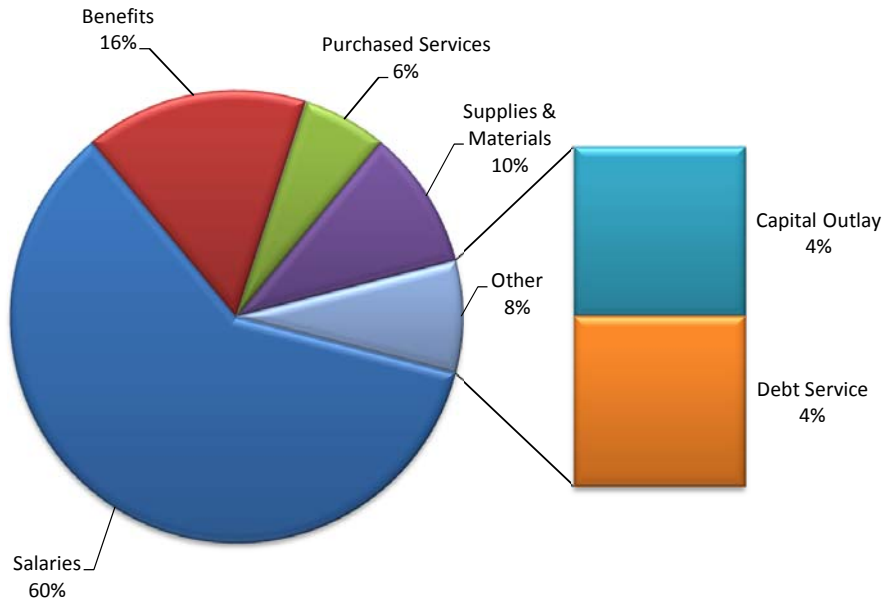
HOW IS THE MONEY SPENT?



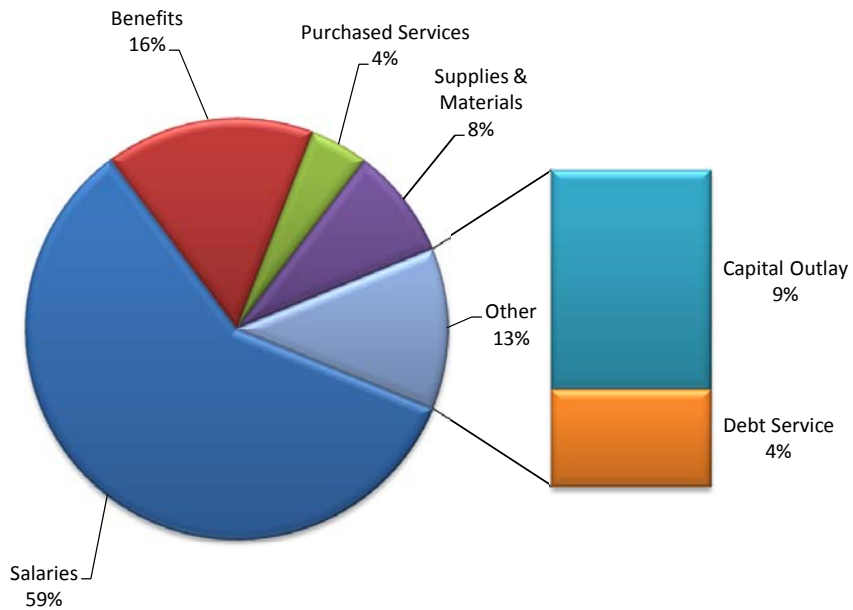
WHAT DOES THE MONEY BUY?

Total Funds

BUDGETED EXPENDITURES by OBJECT 2015-2016



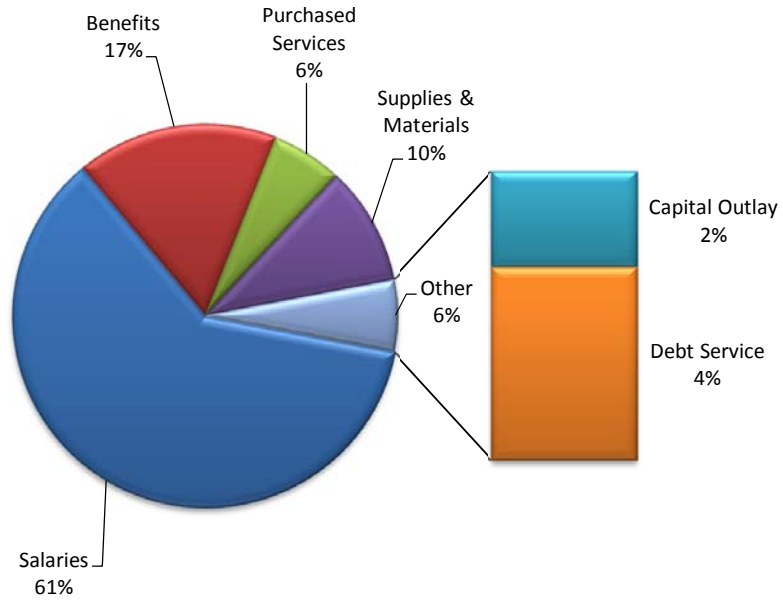
ACTUAL EXPENDITURES by OBJECT 2014-2015



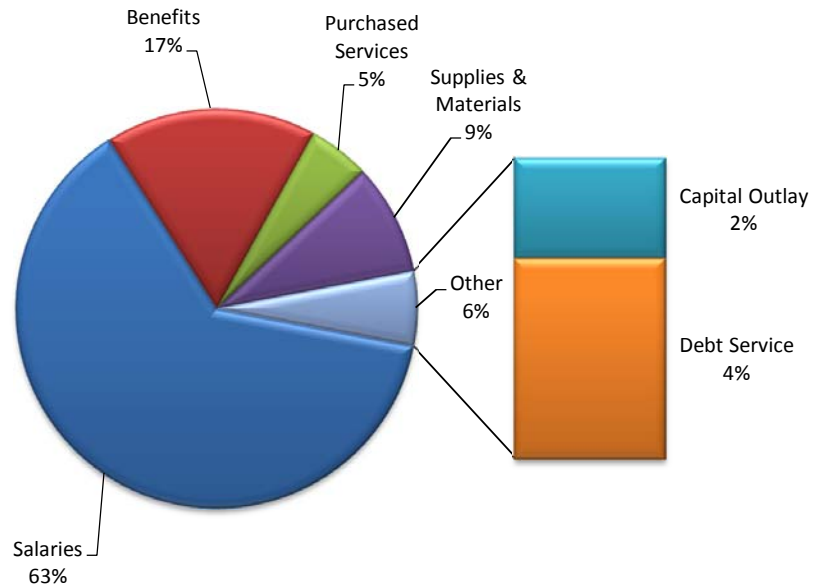
WHAT DOES THE MONEY BUY?

All Funds Excluding Capital Funds

BUDGETED EXPENDITURES by OBJECT 2015-2016



ACTUAL EXPENDITURES by OBJECT 2014-2015



**Fort Smith Public Schools
Summary of Financial Data
Revenues**

| Revenues and Other Sources | Budget 2015-2016 | Actual 2014-2015 |
|--|-----------------------------|-----------------------------|
| Local Includes taxes (current, delinquent and excess commissions), tuition, transportation fees, earnings on investments and other (contributions, rents, etc.) types of local revenue. | \$53,023,374 | \$53,333,966 |
| State Includes unrestricted and restricted grants-in-aid. Unrestricted aid, such as Foundation Funding, Student Growth and Incentive Funding can be used for any local purpose approved by the District. Restricted aid, such as English Language Learners and General Facilities Funding, must be used for a categorical purpose. | \$75,903,538 | \$77,034,450 |
| Federal Includes restricted revenues received directly from the federal government and restricted revenues received from the federal government through the state. Federal revenues, such as Title I, Title VI-B and the Child Nutrition Programs, must be used for a categorical or specific purpose. | \$24,181,500 | \$19,465,470 |
| Totals of Revenue | 153,108,412 | 149,833,886 |
| Other Sources Includes proceeds from all borrowing activities. | 372,876 | 155,254 |
| Totals of Revenue and Other Sources | \$153,481,288 | \$149,989,140 |

**Fort Smith Public Schools
Summary of Financial Data
Expenditures by Function**

| Functional Categories | Budget 2015-2016 | Actual 2014-2015 |
|---|-----------------------------|-----------------------------|
| Instruction Instructional activities for students kindergarten through high school. Includes regular instruction, special education, vocational education, compensatory education and other educational programs. | \$81,409,179 | \$75,793,053 |
| Pupil and Instructional Staff Services Activities designed to assess and improve the welfare of students and supplement the teaching process and to assist the instructional staff with the learning process. | \$26,478,658 | \$24,163,917 |
| Administrative Services Activities concerned with the establishing and administering of district policy including the Board of Education, the Superintendent's Office and the Principal's Office. | \$9,531,950 | \$9,447,314 |
| Central Support Services Activities other than general administration which support other instructional and operational services. Includes business, purchasing and human resources services. | \$3,254,736 | \$2,970,281 |
| Maintenance and Operation Service Activities concerned with keeping the physical plant open, comfortable, and in good working order. They include custodial, utilities, and all other property services. | \$15,105,865 | \$14,449,851 |
| Transportation Services Activities concerned with student transportation, including student activities. Includes drivers, aides, bus maintenance and bus purchases. | \$3,516,701 | \$2,932,999 |
| Child Nutrition Activities concerned with preparing and serving meals in connection with school activities and food delivery. | \$7,288,874 | \$7,389,693 |
| Debt Service Activities associated with the retirement of debt and payment of interest on debt. | \$5,032,103 | \$5,234,781 |
| Capital Projects Activities concerned with site acquisition services, site improvement services, architectural and engineering services and building construction and improvement services. | \$3,430,509 | \$11,755,445 |
| Other Functions Activities concerned with the functions not otherwise classified above. Includes adult education, community services and other activities. | \$2,606,872 | \$2,434,858 |
| Total | \$157,655,447 | \$156,572,192 |

**Fort Smith Public Schools
Summary of Financial Data
Expenditures by Object**

| Object Categories | Budget 2015-2016 | Actual 2014-2015 |
|---|-----------------------------|-----------------------------|
| Salaries Compensation paid to permanent and temporary employees of the district. | \$93,925,724 | \$91,791,656 |
| Employee Benefits Costs paid on behalf of employees not included as part of an employee's gross salary. | \$26,130,901 | \$25,125,265 |
| Purchased Services and Professional and Technical Services Services performed by persons with specific expertise in a specialized field; services purchased to operate, repair, maintain, and rent property owned or used by the district; other contracted services. | \$9,844,584 | \$6,978,076 |
| Supplies and Materials Expenditures for supplies and materials. | \$15,975,433 | \$13,330,932 |
| Capital Outlay Expenditures for the acquisition of land, buildings, improvements of grounds, construction of buildings, additions to buildings, remodeling of buildings, initial equipment and replacement of equipment or vehicles. | \$5,774,692 | \$13,422,613 |
| Other Objects Amounts paid for goods and services not otherwise classified above. | \$972,010 | \$688,869 |
| Debt Service Expenditures for the retirement of debt and interest on debt. | \$5,032,103 | \$5,234,781 |
| Total | \$157,655,447 | \$156,572,192 |

Fort Smith Public Schools

Introduction

This section presents the budget for the 2015-2016 school year and compares that data with actual results for 2014-2015 and budget for 2014-2015. The intricate nature of the budget results in "rounding" issues throughout. Mathematical footing and cross footing may be off by one dollar, however, this issue has no impact on the presentation as a whole

The first section presents summarized District-wide information and the remainder of the sections present information for individual funds

In the District-wide section, budgets are presented in both a "combined" and "combining" format. "Combined" statements present District-wide information in a single column. "Combining" statements include a column for each fund and a column for the District-wide total. Some statements include only budgeted information for 2015-2016, while others report only actual information for 2014-2015.

Each part of the financial section includes "comparative" statements. These statements compare the amounts budgeted for 2015-2016 with the actual results of 2014-2015 and the budget for 2014-2015. All actual information reported for 2014-2015 is shown with a shaded background. Expenditures are reported in one of three ways: by function, by object, or by function and object. The function describes the activity being performed when a service is provided or a material object is received. The functions of the District are reported in broad categories, such as "regular instruction" on some statements and in more detailed categories, such as "elementary instruction" on other statements. Object classifications are used to describe a service or commodity obtained as a result of a specific expenditure. The major object categories reported in these statements include salaries, employee benefits, purchased services, supplies and materials, capital outlay, other and debt service. The third presentation, function and object, reports object information for each function. An example of this presentation would be "salaries paid for elementary instruction".

Revenues are reported in one of two ways. In statements reporting revenues, expenditures and changes in fund balance, revenues are reported by revenue source. In the individual fund sections a separate statement provides detail of revenues by source. The Debt Service, Capital Projects and Capital Outlay Funds are an exception to this presentation. All revenues for these funds are derived from local sources and the detail is presented on the statement of revenues, expenditures and changes in fund balance.

No amounts are budgeted for the Activity Funds. A statement is included that reports Activity Funds cash balances, receipts, disbursements and transfers for the 2014-2015 school year. The Activity Funds generally reflect revenues which equal expenditures.

**Fort Smith Public Schools
Combined Statement of Budgeted Revenues,
Expenditures and Fund Balances
By Fund**

| | Actual Ending Fund Balance 06/30/2015 | Budgeted 2015-2016 | | | | Ending Fund Balance 06/30/2016 |
|---|---|--------------------|--------------------|-------------------|--------------------|--------------------------------------|
| | | Revenues | Transfer In | Expenditures | Transfer Out | |
| Teachers Salary Funds | | | | | | |
| General | | | 55,993,168 | 55,993,168 | | |
| Other General | | | | | | |
| Professional Development | | | 420,139 | 420,139 | | |
| College & Career Readiness | | | | | | |
| Special Ed LEA Supervisor | | | | | | |
| Special Ed Extended School Year | | | 1,630 | 1,630 | | |
| Professional Quality Enhancement | | | 96,000 | 96,000 | | |
| State Preschool | | | 85,668 | 85,668 | | |
| Alternative Learning | | | 1,281,237 | 1,281,237 | | |
| English Language Learners | | | 1,038,290 | 1,038,290 | | |
| Juvenile Detention Center | | | 15,000 | 15,000 | | |
| National School Lunch Act | | | 2,561,170 | 2,561,170 | | |
| Arkansas Better Chance | | | 652,394 | 652,394 | | |
| Total Teachers Salary Funds | | | 62,144,696 | 62,144,696 | | |
| State and Local Operating Funds | | | | | | |
| General | | | 106,146,210 | 50,153,042 | 55,993,168 | |
| General Other | 11,878,339 | 110,505,654 | | 192,436 | 111,982,818 | 10,208,739 |
| Spice | 88,349 | 189,600 | | 180,788 | | 97,161 |
| Adult Education - Basic | 71,204 | 580,592 | | 615,616 | | 36,180 |
| Adult Education - General | | 581,162 | | 581,162 | | |
| Student Growth Funding | 2,257,826 | | | 400,000 | | 1,857,826 |
| Professional Development | | 371,236 | 647,747 | 598,844 | 420,139 | |
| College & Career Readiness | 53,404 | | | 53,404 | | |
| Arkansas School Recognition | 79,908 | | | 79,908 | | |
| Special Ed LEA Supervisor | | | | | | |
| Special Ed Extended School Year | 31,780 | | | 30,150 | 1,630 | |
| Professional Quality Enhancement | | 96,000 | | | 96,000 | |
| Children w/o Disabilities | | 440,000 | | 440,000 | | |
| Children w/ Disabilities | | 363,420 | | 363,420 | | |
| State Preschool | | 252,165 | | 166,497 | 85,668 | |
| Youth Shelters | | | | | | |
| Special Ed Catastrophic | 150,624 | | | 150,624 | | |
| Gifted & Talented | 4,436 | 50,000 | | 54,436 | | |
| Alternative Learning | | 441,731 | 1,467,985 | 628,479 | 1,281,237 | |
| English Language Learners | | 1,203,012 | 834,234 | 998,956 | 1,038,290 | |
| Juvenile Detention Center | 20,369 | 263,360 | | 268,729 | 15,000 | |
| National School Lunch Act | 1,156,609 | 10,614,854 | | 5,134,666 | 5,511,136 | 1,125,661 |
| Secondary Workforce Education | | 344,500 | | 344,500 | | |
| Short Term Adult Skill Training | | 86,747 | | 86,747 | | |
| Arkansas Better Chance | | 1,457,850.00 | | 805,456 | 652,394 | |
| General Facilities Funding | | | | | | |
| Debt Service Supplement | | | | | | |
| Broadband Facilities Funding Grant | | | | | | |
| Total State and Local Operating Fund | 15,792,848 | 127,841,884 | 109,096,176 | 62,327,862 | 177,077,480 | 13,325,566 |

**Fort Smith Public Schools
Combined Statement of Budgeted Revenues,
Expenditures and Fund Balances**

| | Actual Ending Fund Balance 06/30/2015 | Budgeted 2015-2016 | | | | Ending Fund Balance 06/30/2016 |
|--------------------------------------|---|--------------------|------------------|-------------------|----------------|--------------------------------------|
| | | Revenues | Transfer In | Expenditures | Transfer Out | |
| Capital Projects Fund | | | | | | |
| Capital Projects | 3,546,828 | 170,000 | | 2,501,827 | 165,000 | 1,050,000 |
| QZAB 2012 | 368,205 | | | 368,205 | | |
| Bond Refund Savings | | | 335,685 | 335,685 | | |
| Academic Facilities - Partnership | | 215,205 | | 215,205 | | |
| Total Capital Projects Fund | 3,915,033 | 385,205 | 335,685 | 3,420,922 | 165,000 | 1,050,000 |
| Debt Service Funds | | | | | | |
| Debt Service Fund | | 958,489 | 4,073,614 | 5,032,103 | | |
| Sinking Fund QZAB 2012 | 1,094,294 | | 546,522 | | | 1,640,816 |
| Sinking Fund QSCB 2011 | 350,396 | | 61,945 | | | 412,341 |
| Sinking Fund #3 | 315,003 | | 29,801 | | | 344,804 |
| Sinking Fund QSCB 2009 | 1,464,239 | | 320,313 | | | 1,784,552 |
| Sinking Fund QSCB 2010 | 1,682,031 | | 417,895 | | | 2,099,926 |
| Sinking Fund QZAB 2011 | 492,879 | | 215,834 | | | 708,713 |
| Total Debt Service Funds | 5,398,842 | 958,489 | 5,665,923 | 5,032,103 | | 6,991,151 |
| Federal Programs Fund | | | | | | |
| ROTC Fund | | 63,686 | | 63,686 | | |
| 21st Century | 38,630 | 120,000 | | 158,630 | | |
| Title VII - Indian Education | | 131,464 | | 131,464 | | |
| Title I | | 6,545,484 | | 6,545,484 | | |
| Title I Migrant | | 212,992 | | 212,992 | | |
| School Improvement Grant G | | 1,020,954 | | 1,020,954 | | |
| Title I - School Improvement (4% SA) | | 80,784 | | 80,784 | | |
| Title I - Neglected and Delinquent | | 18,986 | | 18,986 | | |
| Stewart B. McKinney Homeless | 2,615 | 50,150 | | 52,765 | | |
| Highly Qualified Preschool Program | | 1,743,660 | | 1,743,660 | | |
| Federal Spice | | 3,043 | | 3,043 | | |
| Child Care & Development | 42,771 | 461,015 | | 503,786 | | |
| Child Care Quality Approved | 7,585 | 13,750 | | 21,335 | | |
| Vocational Education | | 247,208 | | 247,208 | | |
| Adult Education - D&E | | 253,373 | | 253,373 | | |
| Adult Education - Correctional | | 19,658 | | 19,658 | | |
| Adult Education - EL Civics | | 27,871 | | 27,871 | | |
| Title VI-B - Pass Thru | | 3,989,208 | | 3,989,208 | | |
| Federal Preschool | 37,442 | 137,890 | | 175,333 | | |
| Medicaid | 11,672 | 135,000 | | 146,672 | | |
| Medicaid SBMH | 4,569 | | | 4,569 | | |
| ARMAC | 283,319 | 589,000 | | 872,319 | | |
| Title II A | | 630,369 | | 630,369 | | |
| Title III English Language Learners | | 412,343 | | 412,343 | | |
| MIECHV | | 110,000 | | 110,000 | | |
| Total Federal Programs Fund | 428,602 | 17,017,888 | | 17,446,490 | | |
| Child Nutrition Funds | | | | | | |
| Child Nutrition | 1,208,373 | 7,240,900 | | 7,244,783 | | 1,204,490 |
| DHS Snack Reimbursement | 1,669 | 36,922 | | 38,591 | | |
| Total Child Nutrition Funds | 1,210,042 | 7,277,822 | | 7,283,374 | | 1,204,490 |
| Activity Funds (no budget) | 1,248,801 | | | | | 1,248,801 |

**Fort Smith Public Schools
Combined Statement of Actual Revenues,
Expenditures and Fund Balances
By Fund**

| | Ending | Actual 2014-2015 | | | Ending | |
|---|----------------------------|--------------------|--------------------|-------------------|--------------------|----------------------------|
| | Fund Balance 06/30/2014 | Revenues | Transfer In | Expenditures | Transfer Out | Fund Balance 06/30/2015 |
| Teachers Salary Funds | | | | | | |
| General | | | 55,372,286 | 55,372,286 | | |
| Other General | | | 298 | 298 | | |
| Professional Development | | | 404,602 | 404,602 | | |
| College & Career Readiness | | | 65,419 | 65,419 | | |
| Special Ed LEA Supervisor | | | 44,533 | 44,533 | | |
| Special Ed Extended School Year | | | 1,630 | 1,630 | | |
| Professional Quality Enhancement | | | 86,000 | 86,000 | | |
| State Preschool | | | 143,504 | 143,504 | | |
| Alternative Learning | | | 1,228,946 | 1,228,946 | | |
| English Language Learners | | | 1,023,943 | 1,023,943 | | |
| Juvenile Detention Center | | | 14,440 | 14,440 | | |
| National School Lunch Act | | | 2,394,961 | 2,394,961 | | |
| Arkansas Better Chance | | | 686,269 | 686,269 | | |
| Total Teachers Salary Funds | | | 61,466,832 | 61,466,832 | | |
| State and Local Operating Funds | | | | | | |
| General | | | 102,269,895 | 46,897,609 | 55,372,286 | |
| General Other | 11,716,384 | 109,470,133 | | 375,765 | 108,932,413 | 11,878,339 |
| Spice | 71,671 | 166,996 | | 150,319 | | 88,349 |
| Adult Education - Basic | 78,560 | 602,589 | | 609,945 | | 71,204 |
| Adult Education - General | | 581,162 | | 581,162 | | |
| Student Growth Funding | 2,263,183 | 196,967 | | 202,323 | | 2,257,826 |
| Professional Development | | 379,215 | 580,211 | 554,824 | 404,602 | |
| College & Career Readiness | 129,090 | 216,302 | | 226,568 | 65,419 | 53,404 |
| Arkansas School Recognition | 81,047 | 269,231 | | 270,370 | | 79,908 |
| Special Ed LEA Supervisor | | 55,944 | | 11,411 | 44,533 | |
| Special Ed Extended School Year | 32,727 | 9,472 | | 8,789 | 1,630 | 31,780 |
| Professional Quality Enhancement | 1,320 | 84,680 | | | 86,000 | |
| Children w/o Disabilities | | 443,305 | | 443,305 | | |
| Children w/ Disabilities | | 400,520 | | 400,520 | | |
| State Preschool | 47,187 | 329,086 | | 232,769 | 143,504 | |
| Youth Shelters | | 13,750 | | 13,750 | | |
| Special Ed Catastrophic | 144,421 | 141,625 | | 135,422 | | 150,624 |
| Gifted & Talented | 2,677 | 40,200 | | 38,441 | | 4,436 |
| Alternative Learning | | 370,579 | 1,585,188 | 726,821 | 1,228,946 | |
| English Language Learners | | 1,177,021 | 854,296 | 1,007,374 | 1,023,943 | |
| Juvenile Detention Center | 20,933 | 260,840 | | 246,964 | 14,440 | 20,369 |
| National School Lunch Act | 496,784 | 10,603,745 | | 4,529,264 | 5,414,656 | 1,156,609 |
| Secondary Workforce Education | | 256,750 | | 256,750 | | |
| Short Term Adult Skill Training | | 82,390 | | 82,390 | | |
| Arkansas Better Chance | 1,077 | 1,454,214 | | 769,022 | 686,269 | |
| General Facilities Funding | 82,673 | 16,236 | | 98,909 | | |
| Debt Service Supplement | | 38,435 | | | 38,435 | |
| Broadband Facilities Funding Grant | | 77,925 | | 77,925 | | |
| Total State and Local Operating Fund | 15,169,732 | 127,739,313 | 105,289,590 | 58,948,711 | 173,457,077 | 15,792,848 |

**Fort Smith Public Schools
Combined Statement of Actual Revenues,
Expenditures and Fund Balances
By Fund**

| | Ending | Actual 2014-2015 | | | Ending | |
|--------------------------------------|----------------------------|-------------------|------------------|-------------------|----------------|----------------------------|
| | Fund Balance 06/30/2014 | Revenues | Transfer In | Expenditures | Transfer Out | Fund Balance 06/30/2015 |
| Capital Projects Fund | | | | | | |
| Capital Projects | 7,285,123 | 11,185 | 1,000,000 | 4,749,481 | | 3,546,828 |
| QZAB 2012 | 5,662,284 | 3,863 | | 5,297,943 | | 368,205 |
| Bond Refund Savings | | | | | | |
| Academic Facilities - Partnership | | 1,607,177 | | 1,607,177 | | |
| Total Capital Projects Fund | 12,947,407 | 1,622,226 | 1,000,000 | 11,654,601 | | 3,915,033 |
| Debt Service Funds | | | | | | |
| Debt Service Fund | | 1,031,851 | 4,202,930 | 5,234,781 | | |
| Sinking Fund QZAB 2012 | 546,522 | 1,251 | 546,522 | | | 1,094,294 |
| Sinking Fund QZAB 2011 | 122,703 | 20,984 | 206,709 | | | 350,396 |
| Sinking Fund #3 | 238,404 | 46,798 | 29,801 | | | 315,003 |
| Sinking Fund QSCB 2009 | 1,228,241 | -20,538 | 256,536 | | | 1,464,239 |
| Sinking Fund QSCB 2010 | 1,236,664 | 46,542 | 398,825 | | | 1,682,031 |
| Sinking Fund QSCB 2011 | 427,530 | 6,016 | 59,333 | | | 492,879 |
| Total Debt Service Funds | 3,800,065 | 1,132,904 | 5,700,655 | 5,234,781 | | 5,398,842 |
| Federal Programs Fund | | | | | | |
| ROTC Fund | | 54,023 | | 54,023 | | |
| 21st Century | 42,022 | 225,000 | | 228,392 | | 38,630 |
| Title VII - Indian Education | | 143,024 | | 143,024 | | |
| Title I | | 5,178,675 | | 5,178,675 | | |
| Title I Migrant | | 186,887 | | 186,887 | | |
| School Improvement Grant G | | | | | | |
| Title I - School Improvement (4% SA) | | 136,818 | | 136,818 | | |
| Title I - Neglected and Delinquent | | 15,729 | | 15,729 | | |
| Stewart B. McKinney Homeless | 7,028 | 55,150 | | 59,563 | | 2,615 |
| Highly Qualified Preschool Program | | | | | | |
| Federal Spice | | 7,940 | | 7,940 | | |
| Child Care & Development | 68,719 | 350,832 | | 376,780 | | 42,771 |
| Child Care Quality Approved | 1,435 | 14,250 | | 8,101 | | 7,585 |
| Vocational Education | | 248,283 | | 248,283 | | |
| Adult Education - D&E | | 253,373 | | 253,373 | | |
| Adult Education - Correctional | | 27,247 | | 27,247 | | |
| Adult Education - EL Civics | | 27,871 | | 27,871 | | |
| Title VI-B - Pass Thru | | 3,229,650 | | 3,229,650 | | |
| Federal Preschool | 20,444 | 150,038 | | 133,040 | | 37,442 |
| Medicaid | 45,616 | 143,684 | | 177,629 | | 11,672 |
| Medicaid SBMH | 6,815 | 340 | | 2,586 | | 4,569 |
| ARMAC | 134,114 | 659,918 | | 510,713 | | 283,319 |
| Title II A | | 510,043 | | 510,043 | | |
| Title III English Language Learners | | 372,952 | | 372,952 | | |
| MIECHV | | 102,116 | | 102,116 | | |
| Total Federal Programs Fund | 326,194 | 12,093,843 | | 11,991,434 | | 428,602 |
| Child Nutrition Funds | | | | | | |
| Child Nutrition | 1,084,608 | 7,360,038 | | 7,236,273 | | 1,208,373 |
| DHS Snack Reimbursement | 412 | 40,817 | | 39,561 | | 1,669 |
| Total Child Nutrition Funds | 1,085,020 | 7,400,855 | | 7,275,834 | | 1,210,042 |
| Activity Funds | 1,272,790 | 2,506,129 | 496,599 | 2,530,118 | 496,599 | 1,248,801 |

**Fort Smith Public Schools
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget to Actual By Function
All Funds**

| | Budgeted 2015-2016 | Actual 2014-2015 | Budgeted 2014-2015 |
|---|-------------------------------|-----------------------------|-------------------------------|
| Revenues | | | |
| Local Revenues | 53,022,374 | 53,331,666 | 53,160,331 |
| County Revenues | 1,000 | 2,300 | 1,000 |
| State Revenues | 75,903,538 | 77,034,450 | 76,488,685 |
| Federal Revenues | 24,181,500 | 19,465,470 | 20,134,469 |
| Total Revenues | 153,108,412 | 149,833,886 | 149,784,485 |
| Expenditures | | | |
| Instruction | | | |
| Regular Education | 55,955,251 | 51,517,362 | 53,120,495 |
| Special Education | 11,217,022 | 10,744,786 | 11,289,255 |
| Vocational Education | 3,202,569 | 3,186,006 | 3,222,019 |
| Compensatory Education | 6,448,216 | 5,830,201 | 5,590,101 |
| Other Education | 4,586,121 | 4,514,698 | 4,628,773 |
| Total Instruction Expenditures | 81,409,179 | 75,793,053 | 77,850,643 |
| Support | | | |
| Pupil Services | 10,802,103 | 9,802,191 | 9,939,132 |
| Instructional Staff Services | 15,676,554 | 14,361,726 | 15,349,425 |
| Administrative Services | 1,195,526 | 1,091,878 | 1,187,145 |
| School Administrative Services | 8,336,424 | 8,355,436 | 8,206,394 |
| Central Services | 3,254,736 | 2,970,281 | 3,761,983 |
| Maintenance and Operation Services | 15,105,865 | 14,449,851 | 15,199,062 |
| Pupil Transportation Services | 3,516,701 | 2,932,999 | 3,156,230 |
| Child Nutrition | 7,288,874 | 7,389,693 | 7,310,989 |
| Other Services | 124,000 | 82,248 | 118,000 |
| Total Support Expenditures | 65,300,784 | 61,436,303 | 64,228,360 |
| Adult, Community and Other Expenditures | 2,226,591 | 2,043,660 | 2,048,815 |
| Pass Thru Grant | 53,404 | 153,695 | |
| Debt Service | 5,032,103 | 5,234,781 | 5,251,065 |
| Capital Projects | 3,430,509 | 11,755,445 | 13,181,891 |
| Indirect Cost | 202,877 | 155,255 | 207,726 |
| Total Expenditures | 157,655,447 | 156,572,192 | 162,768,499 |
| Excess(Deficiency) of Revenues over Expenditures | (4,547,035) | (6,738,306) | (12,984,014) |
| Bond Proceeds | 372,877 | 155,255 | 207,726 |
| Transfers in(out) | | | |
| Excess(Deficiency) of Revenues and Other Sources over Expenditures | (4,174,158) | (6,583,051) | (12,776,288) |
| Fund Balances: | | | |
| Beginning of Year | 26,745,366 | 33,328,417 | 33,328,417 |
| End of Year | 22,571,208 | 26,745,366 | 20,552,129 |

Fort Smith Public Schools
Combining Statement of Budgeted Revenues,
Expenditures and Changes in Fund Balances
By Fund and Function
All Funds

| | Teachers Salary | State & Local Operating | Debt Service | Capital Projects | Federal | Child Nutrition | Budgeted 2015-2016 |
|---|----------------------------|--|-------------------------|-----------------------------|-------------------|----------------------------|-------------------------------|
| Revenues | | | | | | | |
| Local Revenues | | 51,993,174 | | | | 1,029,200 | 53,022,374 |
| County Revenues | | 1,000 | | | | | 1,000 |
| State Revenues | | 75,639,833 | | 215,205 | | 48,500 | 75,903,538 |
| Federal Revenues | | 5,000 | 958,489 | | 17,017,888 | 6,200,122 | 24,181,500 |
| Total Revenues | | 127,639,007 | 958,489 | 215,205 | 17,017,888 | 7,277,822 | 153,108,412 |
| Expenditures | | | | | | | |
| Instruction | | | | | | | |
| Regular Education | 36,983,017 | 17,107,475 | | | 1,864,759 | | 55,955,251 |
| Special Education | 5,206,913 | 2,863,339 | | | 3,146,770 | | 11,217,022 |
| Vocational Education | 2,230,379 | 724,982 | | | 247,208 | | 3,202,569 |
| Compensatory Education | 901,477 | 796,830 | | | 4,749,909 | | 6,448,216 |
| Other Education | 2,354,377 | 1,768,229 | | | 463,515 | | 4,586,121 |
| Total Instruction Expenditures | 47,676,163 | 23,260,855 | | | 10,472,161 | | 81,409,179 |
| Support | | | | | | | |
| Pupil Services | 4,264,908 | 4,441,642 | | | 2,095,553 | | 10,802,103 |
| Instructional Staff Services | 5,344,449 | 6,514,759 | | | 3,817,347 | | 15,676,554 |
| Administrative Services | 458,982 | 736,544 | | | | | 1,195,526 |
| School Administrative Services | 4,272,944 | 3,992,694 | | | 70,786 | | 8,336,424 |
| Central Services | 127,250 | 2,963,551 | | | 163,935 | | 3,254,736 |
| Maintenance and Operation Services | | 15,105,865 | | | | | 15,105,865 |
| Pupil Transportation Services | | 3,516,701 | | | | | 3,516,701 |
| Child Nutrition | | 1,500 | | | 4,000 | 7,283,374 | 7,288,874 |
| Other Services | | 124,000 | | | | | 124,000 |
| Total Support Expenditures | 14,468,533 | 37,397,256 | | | 6,151,621 | 7,283,374 | 65,300,784 |
| Adult, Community and Other Expenditures | | 1,606,759 | | | 619,832 | | 2,226,591 |
| Non Programmed Expense | | 53,404 | | | | | 53,404 |
| Debt Service | | | 5,032,103 | | | | 5,032,103 |
| Capital Projects | | 9,587 | | 3,420,922 | | | 3,430,509 |
| Indirect Cost | | | | | 202,877 | | 202,877 |
| Total Expenditures | 62,144,696 | 62,327,862 | 5,032,103 | 3,420,922 | 17,446,490 | 7,283,374 | 157,655,447 |
| Excess(Deficiency) of Revenues over Expenditures | (62,144,696) | 65,311,146 | (4,073,614) | (3,205,717) | (428,602) | (5,552) | (4,547,035) |
| Bond Proceeds | | 202,877 | | 170,000 | | | 372,877 |
| Transfers in(out) | 62,144,696 | (67,981,304) | 5,665,923 | 170,685 | | | |
| Excess(Deficiency) of Revenues and Other Sources over Expenditures | | (2,467,282) | 1,592,309 | (2,865,032) | (428,602) | (5,552) | (4,174,158) |
| Fund Balances: | | | | | | | |
| Beginning of Year | | 15,792,848 | 5,398,842 | 3,915,033 | 428,602 | 1,210,042 | 26,745,366 |
| End of Year | | 13,325,566 | 6,991,151 | 1,050,000 | | 1,204,490 | 22,571,208 |

**Fort Smith Public Schools
Combining Statement of Actual Revenues,
Expenditures and Changes in Fund Balances
By Fund and Function**

| | All Funds | | | | | | |
|---|---------------------|----------------------------|--------------------|---------------------|-------------------|--------------------|---------------------|
| | Teachers Salary | State & Local Operating | Debt Service | Capital Projects | Federal | Child Nutrition | Actual 2014-2015 |
| Revenues | | | | | | | |
| Local Revenues | | 52,186,153 | 101,053 | 15,049 | | 1,029,411 | 53,331,666 |
| County Revenues | | 2,300 | | | | | 2,300 |
| State Revenues | | 75,378,971 | | 1,607,177 | | 48,302 | 77,034,450 |
| Federal Revenues | | 16,634 | 1,031,851 | | 12,093,843 | 6,323,142 | 19,465,470 |
| Total Revenues | | 127,584,058 | 1,132,904 | 1,622,226 | 12,093,843 | 7,400,855 | 149,833,886 |
| Expenditures | | | | | | | |
| Instruction | | | | | | | |
| Regular Education | 36,458,385 | 14,608,873 | | | 450,105 | | 51,517,362 |
| Special Education | 5,232,499 | 2,852,450 | | | 2,659,837 | | 10,744,786 |
| Vocational Education | 2,247,895 | 689,828 | | | 248,283 | | 3,186,006 |
| Compensatory Education | 843,408 | 1,010,509 | | | 3,976,285 | | 5,830,201 |
| Other Education | 2,287,925 | 1,831,107 | | | 395,665 | | 4,514,698 |
| Total Instruction Expenditures | 47,070,111 | 20,992,767 | | | 7,730,175 | | 75,793,053 |
| Support | | | | | | | |
| Pupil Services | 4,154,445 | 4,338,617 | | | 1,309,129 | | 9,802,191 |
| Instructional Staff Services | 5,404,160 | 6,771,404 | | | 2,186,163 | | 14,361,726 |
| Administrative Services | 458,982 | 632,896 | | | | | 1,091,878 |
| School Administrative Services | 4,251,884 | 4,103,552 | | | | | 8,355,436 |
| Central Services | 127,250 | 2,680,477 | | | 162,554 | | 2,970,281 |
| Maintenance and Operation Services | | 14,449,851 | | | | | 14,449,851 |
| Pupil Transportation Services | | 2,928,929 | | | 4,070 | | 2,932,999 |
| Child Nutrition | | 113,263 | | | 596 | 7,275,834 | 7,389,693 |
| Other Services | | 82,248 | | | | | 82,248 |
| Total Support Expenditures | 14,396,721 | 36,101,238 | | | 3,662,511 | 7,275,834 | 61,436,303 |
| Adult, Community and Other Expenditures | | 1,600,167 | | | 443,493 | | 2,043,660 |
| Pass Thru Grant | | 153,695 | | | | | 153,695 |
| Debt Service | | | 5,234,781 | | | | 5,234,781 |
| Capital Projects | | 100,844 | | 11,654,601 | | | 11,755,445 |
| Indirect Cost | | | | | 155,255 | | 155,255 |
| Total Expenditures | 61,466,832 | 58,948,711 | 5,234,781 | 11,654,601 | 11,991,434 | 7,275,834 | 156,572,192 |
| Excess(Deficiency) of Revenues over Expenditures | (61,466,832) | 68,635,348 | (4,101,877) | (10,032,374) | 102,408 | 125,022 | (6,738,306) |
| Bond Proceeds | | 155,255 | | | | | 155,255 |
| Transfers in(out) | 61,466,832 | (68,167,486) | 5,700,655 | 1,000,000 | | | |
| Excess(Deficiency) of Revenues and Other Sources over Expenditures | | 623,116 | 1,598,778 | (9,032,374) | 102,408 | 125,022 | (6,583,051) |
| Fund Balances: | | | | | | | |
| Beginning of Year | | 15,169,732 | 3,800,065 | 12,947,407 | 326,194 | 1,085,020 | 33,328,417 |
| End of Year | | 15,792,848 | 5,398,842 | 3,915,033 | 428,602 | 1,210,042 | 26,745,366 |

**Fort Smith Public Schools
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget to Actual By Object
All Funds**

| | Budgeted 2015-2016 | Actual 2014-2015 | Budgeted 2014-2015 |
|---|-------------------------------|-----------------------------|-------------------------------|
| Revenues | | | |
| Local Revenues | 53,022,374 | 53,331,666 | 53,160,331 |
| County Revenues | 1,000 | 2,300 | 1,000 |
| State Revenues | 75,903,538 | 77,034,450 | 76,488,685 |
| Federal Revenues | 24,181,500 | 19,465,470 | 20,134,469 |
| Total Revenues | 153,108,412 | 149,833,886 | 149,784,485 |
| Expenditures | | | |
| Salaries | 93,925,724 | 91,791,656 | 93,392,323 |
| Benefits | 26,130,901 | 25,125,265 | 26,366,985 |
| Purchased Services | 9,844,584 | 6,978,076 | 7,862,534 |
| Supplies and Materials | 15,975,433 | 13,330,932 | 14,074,540 |
| Capital Outlay | 5,774,692 | 13,422,613 | 14,933,442 |
| Other | 972,010 | 688,869 | 887,611 |
| Debt Service | 5,032,103 | 5,234,781 | 5,251,065 |
| Total Expenditures | 157,655,447 | 156,572,192 | 162,768,499 |
| Excess(Deficiency) of Revenues over Expenditures | (4,547,035) | (6,738,306) | (12,984,014) |
| Bond Proceeds Transfers in(out) | 372,877 | 155,255 | 207,726 |
| Excess(Deficiency) of Revenues and Other Sources over Expenditures | (4,174,158) | (6,583,051) | (12,776,288) |
| Fund Balances: | | | |
| Beginning of Year | 26,745,366 | 33,328,417 | 33,328,417 |
| End of Year | 22,571,208 | 26,745,366 | 20,552,129 |

Fort Smith Public Schools
Combining Statement of Budgeted Revenues,
Expenditures and Changes in Fund Balances
By Fund and Object
All Funds

| | Teachers Salary | State & Local Operating | Debt Service | Capital Projects | Federal | Child Nutrition | Budgeted 2015-2016 |
|--|----------------------------|--|-------------------------|-----------------------------|-------------------|----------------------------|-------------------------------|
| Revenues | | | | | | | |
| Local Revenues | | 51,993,174 | | | | 1,029,200 | 53,022,374 |
| County Revenues | | 1,000 | | | | | 1,000 |
| State Revenues | | 75,639,833 | | 215,205 | | 48,500 | 75,903,538 |
| Federal Revenues | | 5,000 | 958,489 | | 17,017,888 | 6,200,122 | 24,181,500 |
| Total Revenues | | 127,639,007 | 958,489 | 215,205 | 17,017,888 | 7,277,822 | 153,108,412 |
| Expenditures | | | | | | | |
| Salaries | 62,144,696 | 19,313,935 | | | 9,473,611 | 2,993,482 | 93,925,724 |
| Benefits | | 22,389,275 | | | 2,655,774 | 1,085,851 | 26,130,901 |
| Purchased Services | | 7,203,323 | | | 2,583,462 | 57,800 | 9,844,584 |
| Supplies and Materials | | 10,903,867 | | | 1,940,425 | 3,131,141 | 15,975,433 |
| Capital Outlay | | 2,128,027 | | 3,420,922 | 221,643 | 4,100 | 5,774,692 |
| Other | | 389,434 | | | 571,575 | 11,000 | 972,010 |
| Debt Service | | | 5,032,103 | | | | 5,032,103 |
| Total Expenditures | 62,144,696 | 62,327,862 | 5,032,103 | 3,420,922 | 17,446,490 | 7,283,374 | 157,655,447 |
| Excess (Deficiency) of Revenues over Expenditures | (62,144,696) | 65,311,146 | (4,073,614) | (3,205,717) | (428,602) | (5,552) | (4,547,035) |
| Bond Proceeds | | 202,877 | | 170,000 | | | 372,877 |
| Transfers in(out) | 62,144,696 | (67,981,304) | 5,665,923 | 170,685 | | | |
| Excess (Deficiency) of Revenues and Other Sources over Expenditures | | (2,467,282) | 1,592,309 | (2,865,032) | (428,602) | (5,552) | (4,174,158) |
| Fund Balances: | | | | | | | |
| Beginning of Year | | 15,792,848 | 5,398,842 | 3,915,033 | 428,602 | 1,210,042 | 26,745,366 |
| End of Year | | 13,325,566 | 6,991,151 | 1,050,000 | | 1,204,490 | 22,571,208 |

Fort Smith Public Schools
Combining Statement of Actual Revenues,
Expenditures and Changes in Fund Balances
By Fund and Object
All Funds

| | Teachers Salary | State & Local Operating | Debt Service | Capital Projects | Federal | Child Nutrition | Actual 2014-2015 |
|---|----------------------------|--|-------------------------|-----------------------------|-------------------|----------------------------|-----------------------------|
| Revenues | | | | | | | |
| Local Revenues | | 52,186,153 | 101,053 | 15,049 | | 1,029,411 | 53,331,666 |
| County Revenues | | 2,300 | | | | | 2,300 |
| State Revenues | | 75,378,971 | | 1,607,177 | | 48,302 | 77,034,450 |
| Federal Revenues | | 16,634 | 1,031,851 | | 12,093,843 | 6,323,142 | 19,465,470 |
| Total Revenues | | 127,584,058 | 1,132,904 | 1,622,226 | 12,093,843 | 7,400,855 | 149,833,886 |
| Expenditures | | | | | | | |
| Salaries | 61,466,832 | 19,403,829 | | | 7,984,065 | 2,936,930 | 91,791,656 |
| Benefits | | 21,905,934 | | | 2,165,385 | 1,053,946 | 25,125,265 |
| Purchased Services | | 6,062,006 | | | 860,881 | 55,190 | 6,978,076 |
| Supplies and Materials | | 9,382,825 | | | 737,396 | 3,210,711 | 13,330,932 |
| Capital Outlay | | 1,674,706 | | 11,654,601 | 85,384 | 7,923 | 13,422,613 |
| Other | | 519,411 | | | 158,324 | 11,134 | 688,869 |
| Debt Service | | | 5,234,781 | | | | 5,234,781 |
| Total Expenditures | 61,466,832 | 58,948,711 | 5,234,781 | 11,654,601 | 11,991,434 | 7,275,834 | 156,572,192 |
| Excess(Deficiency) of Revenues over Expenditures | (61,466,832) | 68,635,348 | (4,101,877) | (10,032,374) | 102,408 | 125,022 | (6,738,306) |
| Bond Proceeds | | 155,255 | | | | | 155,255 |
| Transfers in(out) | 61,466,832 | (68,167,486) | 5,700,655 | 1,000,000 | | | |
| Excess(Deficiency) of Revenues and Other Sources over Expenditures | | 623,116 | 1,598,778 | (9,032,374) | 102,408 | 125,022 | (6,583,051) |
| Fund Balances: | | | | | | | |
| Beginning of Year | | 15,169,732 | 3,800,065 | 12,947,407 | 326,194 | 1,085,020 | 33,328,417 |
| End of Year | | 15,792,848 | 5,398,842 | 3,915,033 | 428,602 | 1,210,042 | 26,745,366 |

**Fort Smith Public Schools
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget to Actual By Function
Teachers Salary Fund**

| | Budgeted 2015-2016 | Actual 2014-2015 | Budgeted 2014-2015 |
|---|-------------------------------|-----------------------------|-------------------------------|
| Revenues | | | |
| Local Revenues | | | |
| County Revenues | | | |
| State Revenues | | | |
| Federal Revenues | | | |
| Total Revenues | | | |
| Expenditures | | | |
| Instruction | | | |
| Regular Education | 36,983,017 | 36,458,385 | 37,412,927 |
| Special Education | 5,206,913 | 5,232,499 | 5,357,887 |
| Vocational Education | 2,230,379 | 2,247,895 | 2,264,005 |
| Compensatory Education | 901,477 | 843,408 | 975,700 |
| Other Education | 2,354,377 | 2,287,925 | 2,371,488 |
| Total Instruction Expenditures | 47,676,163 | 47,070,111 | 48,382,007 |
| Support | | | |
| Pupil Services | 4,264,908 | 4,154,445 | 4,285,653 |
| Instructional Staff Services | 5,344,449 | 5,404,160 | 5,413,075 |
| Administrative Services | 458,982 | 458,982 | 458,982 |
| School Administrative Services | 4,272,944 | 4,251,884 | 4,216,014 |
| Central Services | 127,250 | 127,250 | 127,250 |
| Maintenance and Operation Services | | | |
| Pupil Transportation Services | | | |
| Child Nutrition | | | |
| Other Services | | | |
| Total Support Expenditures | 14,468,533 | 14,396,721 | 14,500,975 |
| Adult, Community and Other Expenditures | | | |
| Total Expenditures | 62,144,696 | 61,466,832 | 62,882,981 |
| Excess(Deficiency) of Revenues over Expenditures | (62,144,696) | (61,466,832) | (62,882,981) |
| Bond Proceeds | | | |
| Transfers in(out) | 62,144,696 | 61,466,832 | 62,882,981 |
| Excess(Deficiency) of Revenues and Other Sources over Expenditures | | | |
| Fund Balances: | | | |
| Beginning of Year | | | |
| End of Year | | | |

**Fort Smith Public Schools
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balance
Budget to Actual By Object
Teachers Salary Fund**

| | Budgeted 2015-2016 | Actual 2014-2015 | Budgeted 2014-2015 |
|---|-------------------------------|-----------------------------|-------------------------------|
| Revenues | | | |
| Local Revenues | | | |
| County Revenues | | | |
| State Revenues | | | |
| Federal Revenues | | | |
| Total Revenues | | | |
| Expenditures | | | |
| Salaries | 62,144,696 | 61,466,832 | 62,882,981 |
| Benefits | | | |
| Purchased Services | | | |
| Supplies and Materials | | | |
| Capital Outlay | | | |
| Other | | | |
| Debt Service | | | |
| Total Expenditures | 62,144,696 | 61,466,832 | 62,882,981 |
| Excess(Deficiency) of Revenues over Expenditures | (62,144,696) | (61,466,832) | (62,882,981) |
| Bond Proceeds | | | |
| Transfers in(out) | 62,144,696 | 61,466,832 | 62,882,981 |
| Excess(Deficiency) of Revenues and Other Sources over Expenditures | | | |
| Fund Balances: | | | |
| Beginning of Year | | | |
| End of Year | | | |

**Fort Smith Public Schools
Comparative Statement of Expenditures
Budget to Actual By Function and Object
Teachers Salary Fund
Fiscal Years Ending June 30, 2015 and 2016**

| Expenditures | FTE | Budget | Salary FTE | Actual |
|-----------------------------------|---------------|-------------------|-----------------------|-------------------|
| Instruction | | | | |
| Regular Education | | | | |
| Preschool | 13.00 | 590,104 | 13.00 | 617,075 |
| Kindergarten | 57.98 | 3,056,500 | 62.00 | 3,008,013 |
| Elementary | 295.40 | 15,523,218 | 296.40 | 15,337,733 |
| Junior High | 143.69 | 8,055,653 | 143.68 | 7,853,933 |
| Senior High | 135.52 | 7,793,228 | 135.13 | 7,680,848 |
| Athletics | 25.46 | 1,701,338 | 25.16 | 1,696,541 |
| Other Student Activities | 4.00 | 262,977 | 3.71 | 264,243 |
| Other Regular | | | | |
| Total Regular Education | 675.05 | 36,983,017 | 679.08 | 36,458,385 |
| Special Education | | | | |
| Itinerant | | 50,000 | | 18,000 |
| Resource Room | 55.00 | 2,962,900 | 53.97 | 2,994,847 |
| Special Class 1:15 | 28.99 | 1,627,283 | 17.66 | 1,583,936 |
| Special Class 1:10 | 8.00 | 457,200 | 18.00 | 432,426 |
| Special Class 1:6 | | | 4.00 | |
| Other Special Education | 3.00 | 109,530 | 4.60 | 203,290 |
| Total Special Education | 94.99 | 5,206,913 | 98.23 | 5,232,499 |
| Vocational Education | | | | |
| Distributive Education | 1.68 | 98,422 | 2.00 | 97,745 |
| Business/Office Occupations | 17.53 | 994,259 | 17.36 | 1,019,291 |
| Trade & Industrial | 7.00 | 349,330 | 7.00 | 354,123 |
| Home Economics | 7.80 | 394,965 | 7.80 | 394,710 |
| Career Orientation | 3.98 | 258,787 | 3.98 | 260,462 |
| Other Vocational | 2.00 | 134,616 | 1.00 | 121,563 |
| Total Vocational Education | 39.99 | 2,230,379 | 39.14 | 2,247,895 |

**Fort Smith Public Schools
Comparative Statement of Expenditures
Budget to Actual By Function and Object
Teachers Salary Fund
Fiscal Years Ending June 30, 2015 and 2016**

| | FTE | Budget | <u>Salary</u> FTE | Actual |
|---|---------------|-------------------|----------------------|-------------------|
| Compensatory Education | 11.50 | 901,477 | 9.40 | 843,408 |
| Other Education | | | | |
| Gifted & Talented | 8.70 | 530,819 | 8.78 | 534,988 |
| English Language Learners | 13.18 | 768,987 | 13.29 | 747,142 |
| Alternative Learning | 16.00 | 1,054,571 | 16.00 | 1,005,795 |
| Other Instruction | | | | |
| Total Other Education | 37.88 | 2,354,377 | 38.07 | 2,287,925 |
| Total Instruction Expenditures | 859.41 | 47,676,163 | 863.92 | 47,070,111 |
| Support | | | | |
| Pupil Support Services | | | | |
| Attendance | 1.75 | 167,195 | 1.75 | 166,008 |
| Social Work | | | | |
| Guidance | 38.94 | 2,432,212 | 38.92 | 2,457,837 |
| Health | | | | |
| Psychological | 4.92 | 314,024 | 4.92 | 310,274 |
| Speech/Audio | 15.30 | 935,695 | 16.43 | 816,851 |
| Physical/Occupational | | | | |
| Parental Involvement | 0.52 | 63,833 | 0.52 | 33,087 |
| Student Supervision | 5.00 | 351,949 | 5.56 | 370,387 |
| Other Student Support | | | | |
| Total Pupil Support | 66.43 | 4,264,908 | 68.10 | 4,154,445 |
| Instructional Staff Support Services | | | | |
| Instruction/Curriculum Development | 35.68 | 2,888,513 | 27.84 | 2,890,840 |
| Instructional Staff Training | 3.00 | 596,689 | 3.00 | 616,713 |
| Educational Media | 27.39 | 1,740,872 | 27.36 | 1,778,982 |
| Instruction Technology | 2.00 | 118,375 | 2.00 | 117,624 |
| Total Instructional Staff Support | 68.07 | 5,344,449 | 60.20 | 5,404,160 |

**Fort Smith Public Schools
Comparative Statement of Expenditures
Budget to Actual By Function and Object
Teachers Salary Fund
Fiscal Years Ending June 30, 2015 and 2016**

| | FTE | Budget | Salary FTE | Actual |
|--|----------------|-------------------|-----------------------|-------------------|
| Administrative Support Services | | | | |
| Board of Education | | | | |
| Executive Administration | 3.00 | 458,982 | 4.00 | 458,982 |
| Total Administrative Support | 3.00 | 458,982 | 4.00 | 458,982 |
| School Administrative Support | 49.97 | 4,272,944 | 49.97 | 4,251,884 |
| Central Support Services | | | | |
| Business Direction | | | | |
| Fiscal | | | | |
| Purchasing | | | | |
| Printing | | | | |
| Public Information | | | | |
| Human Resources | 1.00 | 127,250 | 1.00 | 127,250 |
| Administrative Technology | | | | |
| Other Business | | | | |
| Total Central Support | 1.00 | 127,250 | 1.00 | 127,250 |
| Maintenance & Operations | | | | |
| Pupil Transportation | | | | |
| Child Nutrition | | | | |
| Other Support | | | | |
| Total Support Expenditures | 188.47 | 14,468,533 | 183.27 | 14,396,721 |
| Adult, Community and Other Expenditures | | | | |
| Debt Service | | | | |
| Capital Projects | | | | |
| Transfers Out | | | | |
| Total Expenditures | 1047.88 | 62,144,696 | 1047.19 | 61,466,832 |

**Fort Smith Public Schools
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balance
Budget to Actual By Function
State & Local Operating Fund**

| | Budgeted 2015-2016 | Actual 2014-2015 | Budgeted 2014-2015 |
|---|-------------------------------|-----------------------------|-------------------------------|
| Revenues | | | |
| Local Revenues | 51,993,174 | 52,186,153 | 51,927,981 |
| County Revenues | 1,000 | 2,300 | 1,000 |
| State Revenues | 75,639,833 | 75,378,971 | 74,342,490 |
| Federal Revenues | 5,000 | 16,634 | 5,000 |
| Total Revenues | 127,639,007 | 127,584,058 | 126,276,471 |
| Expenditures | | | |
| Instruction | | | |
| Regular Education | 17,107,475 | 14,608,873 | 15,272,922 |
| Special Education | 2,863,339 | 2,852,450 | 2,872,295 |
| Vocational Education | 724,982 | 689,828 | 709,732 |
| Compensatory Education | 796,830 | 1,010,509 | 584,575 |
| Other Education | 1,768,229 | 1,831,107 | 1,930,198 |
| Total Instruction Expenditures | 23,260,855 | 20,992,767 | 21,369,723 |
| Support | | | |
| Pupil Services | 4,441,642 | 4,338,617 | 4,333,877 |
| Instructional Staff Services | 6,514,759 | 6,771,404 | 6,703,020 |
| Administrative Services | 736,544 | 632,896 | 728,162 |
| School Administrative Services | 3,992,694 | 4,103,552 | 3,990,381 |
| Central Services | 2,963,551 | 2,680,477 | 3,502,733 |
| Maintenance and Operation Services | 15,105,865 | 14,449,851 | 15,199,062 |
| Pupil Transportation Services | 3,516,701 | 2,928,929 | 3,156,230 |
| Child Nutrition | 1,500 | 113,263 | 3,500 |
| Other Services | 124,000 | 82,248 | 118,000 |
| Total Support Expenditures | 37,397,256 | 36,101,238 | 37,734,964 |
| Adult, Community and Other Expenditures | 1,606,759 | 1,600,167 | 1,630,279 |
| Pass Thru Grant | 53,404 | 153,695 | |
| Debt Service | | | |
| Capital Projects | 9,587 | 100,844 | 101,000 |
| Indirect Cost | | | |
| Total Expenditures | 62,327,862 | 58,948,711 | 60,835,966 |
| Excess(Deficiency) of Revenues over Expenditures | 65,311,146 | 68,635,348 | 65,440,504 |
| Bond Proceeds | 202,877 | 155,255 | 207,726 |
| Transfers in(out) | (67,981,304) | (68,167,486) | (68,943,499) |
| Excess(Deficiency) of Revenues and Other Sources over Expenditures | (2,467,282) | 623,116 | (3,295,268) |
| Fund Balances: | | | |
| Beginning of Year | 15,792,848 | 15,169,732 | 15,169,732 |
| End of Year | 13,325,566 | 15,792,848 | 11,874,464 |

**Fort Smith Public Schools
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balance
Budget to Actual By Object
State and Local Operating Fund**

| | Budgeted 2015-2016 | Actual 2014-2015 | Budgeted 2014-2015 |
|---|-------------------------------|-----------------------------|-------------------------------|
| Revenues | | | |
| Local Revenues | 51,993,174 | 52,186,153 | 51,927,981 |
| County Revenues | 1,000 | 2,300 | 1,000 |
| State Revenues | 75,639,833 | 75,378,971 | 74,342,490 |
| Federal Revenues | 5,000 | 16,634 | 5,000 |
| Total Revenues | 127,639,007 | 127,584,058 | 126,276,471 |
| Expenditures | | | |
| Salaries | 19,313,935 | 19,403,829 | 19,385,449 |
| Benefits | 22,389,275 | 21,905,934 | 23,011,530 |
| Purchased Services | 7,203,323 | 6,062,006 | 6,557,303 |
| Supplies and Materials | 10,903,867 | 9,382,825 | 9,739,319 |
| Capital Outlay | 2,128,027 | 1,674,706 | 1,836,407 |
| Other | 389,434 | 519,411 | 305,958 |
| Debt Service | | | |
| Total Expenditures | 62,327,862 | 58,948,711 | 60,835,966 |
| Excess(Deficiency) of Revenues over Expenditures | 65,311,146 | 68,635,348 | 65,440,504 |
| Bond Proceeds | 202,877 | 155,255 | 207,726 |
| Transfers in(out) | (67,981,304) | (68,167,486) | (68,943,499) |
| Excess(Deficiency) of Revenues and Other Sources over Expenditures | (2,467,282) | 623,116 | (3,295,268) |
| Fund Balances: | | | |
| Beginning of Year | 15,792,848 | 15,169,732 | 15,169,732 |
| End of Year | 13,325,566 | 15,792,848 | 11,874,464 |

Fort Smith Public Schools
Detailed Comparative Statement of Revenues
Budget to Actual
State and Local Operating Fund

| | Budgeted 2015-2016 | Actual 2014-2015 | Budgeted 2014-2015 |
|--|-------------------------------|-----------------------------|-------------------------------|
| Revenue | | | |
| Local Revenue | | | |
| Property Taxes - Jul-Dec | 35,168,314 | 35,620,305 | 34,944,106 |
| Property Taxes - Jan-Jun | 12,975,570 | 12,323,029 | 13,165,332 |
| Property Taxes - Delinquent | 2,249,298 | 2,353,059 | 2,139,465 |
| Property Taxes - Excess Commissions | 880,392 | 878,685 | 1,064,960 |
| Revenues In Lieu of Taxes | 250,000 | 264,011 | 150,000 |
| Penalties / Interest on Tax | | 39,727 | |
| Daycare Fees | 189,600 | 166,996 | 166,118 |
| Interest Revenue | 35,000 | 36,652 | 45,000 |
| Contributions | | 118,000 | |
| Compensation for Loss of Assets | | 46,995 | |
| Refund of Prior Year Expense | | 2,995 | |
| Other Local Revenue | 245,000 | 335,700 | 253,000 |
| Total Local Revenue | 51,993,174 | 52,186,153 | 51,927,981 |
| County Revenue | | | |
| Severance Tax | 1,000 | 2,300 | 1,000 |
| Total County Revenue | 1,000 | 2,300 | 1,000 |
| State Revenue | | | |
| State Foundation Funding | 57,749,334 | 56,680,400 | 56,705,358 |
| 98% Collections | 763,869 | 635,963 | 698,142 |
| Children with Disabilities Supervision | | 55,944 | |
| Residential Treatment - Nondisabled | 363,420 | 400,520 | 340,683 |
| Residential Treatment - Disabled | 440,000 | 443,305 | 444,455 |
| Alternative Learning | 441,731 | 370,579 | 370,579 |
| English Language Learners | 1,203,012 | 1,177,021 | 1,153,246 |
| Professional Development | 371,236 | 379,215 | 379,215 |
| NSL Targeted Funds | 10,614,854 | 10,603,745 | 10,603,745 |
| Workforce Centers | 344,500 | 259,171 | 255,125 |
| General Facility Funding | | 16,236 | |
| Student Growth Funding | | 196,967 | |
| Debt Service Funding | | 38,435 | |
| Other State Funding | 409,360 | 1,036,100 | 401,840 |
| Adult Education | 1,141,755 | 1,141,755 | 1,141,755 |
| Short Term Adult Skill Training | 86,747 | 82,390 | 91,347 |
| State Preschool | 252,165 | 329,086 | 299,150 |
| Arkansas Better Chance Grant | 1,457,850 | 1,454,214 | 1,457,850 |
| Broadband Facilities Matching Grant | | 77,925 | |
| Total State Funding | 75,639,833 | 75,378,971 | 74,342,490 |
| Unrestricted Federal Revenue | | | |
| Federal Mineral Lease | 5,000 | 16,634 | 5,000 |
| Other Federal Revenue | 202,877 | 155,255 | 207,726 |
| Total Federal Revenue | 207,877 | 171,889 | 212,726 |
| Total Revenue | 127,841,884 | 127,739,313 | 126,484,197 |

Fort Smith Public Schools
 Comparative Statement of Expenditures By Object
 Budget to Actual By Function and Object
 State and Local Operating Fund
 Fiscal Years Ending June 30, 2015 and 2016

| Expenditures | Salary | | Benefits | | Purchased Services | | Supplies | | Capital Outlay | | Other | | Total | |
|---------------------------------------|------------------|------------------|-------------------|-------------------|--------------------|------------------|------------------|------------------|----------------|----------------|---------------|---------------|-------------------|-------------------|
| | Budget | Actual | Budget | Actual | Budget | Actual | Budget | Actual | Budget | Actual | Budget | Actual | Budget | Actual |
| Instruction | | | | | | | | | | | | | | |
| Regular Education | | | | | | | | | | | | | | |
| Preschool | 306,481 | 291,413 | 281,316 | 264,827 | | 1,626 | 68,156 | 32,129 | | | 350 | 350 | 656,302 | 590,345 |
| Kindergarten | | | 846,269 | 822,835 | | | 62,965 | 40,459 | | | | | 909,234 | 863,294 |
| Elementary | 275,082 | 270,405 | 4,377,167 | 4,261,233 | 439,160 | 306,744 | 2,388,728 | 867,515 | 54,971 | 60,513 | 45 | 217 | 7,535,152 | 5,766,626 |
| Junior High | | | 2,197,538 | 2,113,095 | 58,500 | 246,030 | 287,916 | 231,016 | 184,584 | 81,797 | 1,500 | 3,611 | 2,730,039 | 2,675,548 |
| Senior High | 44,950 | 45,991 | 2,123,750 | 2,065,125 | 675,864 | 491,619 | 722,594 | 533,740 | 58,634 | 67,629 | 200 | 4,750 | 3,625,992 | 3,208,854 |
| Athletics | 116,788 | 115,517 | 481,415 | 472,046 | 4,800 | 2,671 | 444,328 | 369,966 | | 5,469 | | 500 | 1,047,330 | 966,169 |
| Other Student Activities | | | 70,224 | 69,436 | | | | | | | | | 70,224 | 69,436 |
| Other Regular | | | | | 460,000 | 468,599 | | 65,000 | | | 8,200 | | 533,200 | 468,599 |
| Total Regular Education | 743,301 | 723,326 | 10,377,680 | 10,068,597 | 1,638,324 | 1,517,289 | 4,039,687 | 2,074,825 | 298,188 | 215,408 | 10,295 | 9,427 | 17,107,475 | 14,608,873 |
| Special Education | | | | | | | | | | | | | | |
| Itinerant | | | 10,940 | 3,890 | | | | | | | | | 10,940 | 3,890 |
| Resource Room | 61,820 | 65,477 | 835,933 | 824,031 | | | 17,775 | 11,943 | | | | | 915,528 | 901,451 |
| Special Class 1:15 | 379,791 | 381,066 | 573,019 | 553,282 | | | 4,625 | 4,682 | | | | | 957,435 | 939,031 |
| Special Class 1:10 | 217,123 | 216,953 | 204,778 | 195,344 | | | 6,950 | 9,350 | | | | | 428,851 | 421,647 |
| Special Class 1:6 | | | | | | | 17,103 | 975 | | | | | 17,103 | 975 |
| Other Special Education | 83,801 | 83,529 | 59,013 | 83,809 | 364,920 | 401,022 | 25,633 | 17,097 | | | 115 | | 533,482 | 585,456 |
| Total Special Education | 742,535 | 747,026 | 1,683,683 | 1,660,355 | 364,920 | 401,022 | 72,086 | 44,047 | | | 115 | | 2,863,339 | 2,852,450 |
| Vocational Education | | | | | | | | | | | | | | |
| Distributive Education | | | 26,890 | 26,034 | | 3,544 | 12,000 | 3,062 | | | | | 38,890 | 32,640 |
| Business/Office Occupations | | | 269,773 | 272,915 | | 359 | 17,479 | 24,472 | | 5,753 | | | 287,253 | 303,499 |
| Trade & Industrial | | | 94,458 | 94,289 | | | 13,000 | 19,899 | | 4,093 | | | 107,458 | 118,281 |
| Home Economics | | | 106,257 | 102,354 | | | 22,000 | 11,143 | 10,000 | | | | 138,257 | 113,498 |
| Career Orientation | | | 67,219 | 66,791 | | 2,241 | 4,353 | 12,985 | | 1,972 | | 170 | 71,573 | 84,158 |
| Other Vocational | | | 36,552 | 32,209 | | 3,075 | 15,000 | 2,468 | 30,000 | | | | 81,552 | 37,752 |
| Total Vocational Education | | | 601,150 | 594,593 | | 9,218 | 83,833 | 74,030 | 40,000 | | | 170 | 724,982 | 689,828 |
| Compensatory Education | 12,000 | 3,811 | 250,832 | 217,412 | | 24,306 | 355,478 | 605,541 | 178,520 | 159,439 | | | 796,830 | 1,010,509 |
| Other Education | | | | | | | | | | | | | | |
| Gifted & Talented | | | 142,909 | 141,201 | 11,200 | 21,682 | 30,750 | 33,210 | 7,000 | 3,596 | | | 191,859 | 199,689 |
| English Language Learners | 190,695 | 193,478 | 271,779 | 260,812 | 4,725 | 2,865 | 183,605 | 203,064 | 5,000 | 16,711 | | | 655,803 | 676,930 |
| Alternative Learning | 159,345 | 189,463 | 261,262 | 315,705 | 235,300 | 238,449 | 45,736 | 24,621 | 5,000 | 20,946 | | | 706,643 | 789,184 |
| Other Instruction | 174,015 | 109,828 | 38,909 | 43,524 | 1,000 | 1,034 | 10,468 | | | | | 450 | 213,924 | 165,304 |
| Total Other Education | 524,054 | 492,770 | 714,859 | 761,242 | 252,225 | 264,029 | 260,091 | 271,363 | 17,000 | 41,253 | | | 1,768,229 | 1,831,107 |
| Total Instruction Expenditures | 2,021,890 | 1,966,933 | 13,628,204 | 13,302,199 | 2,255,469 | 2,215,864 | 4,811,174 | 3,069,806 | 533,708 | 427,919 | 10,410 | 10,047 | 23,260,855 | 20,992,767 |
| Support | | | | | | | | | | | | | | |
| Pupil Support Services | | | | | | | | | | | | | | |
| Attendance | 40,687 | 40,720 | 52,030 | 50,156 | 16,580 | 7,574 | 2,000 | 1,899 | 1,500 | | | | 112,798 | 100,349 |
| Social Work | 281,308 | 277,267 | 78,186 | 75,835 | 28,500 | 17,260 | 30,000 | 656 | | | | | 417,994 | 371,018 |
| Guidance | 119,073 | 119,519 | 676,795 | 668,744 | 19,554 | 3,948 | 16,559 | 13,167 | | | | 29 | 831,980 | 805,407 |
| Health | 698,886 | 682,955 | 190,680 | 183,013 | 136,650 | 118,324 | 31,500 | 19,622 | 7,500 | | | | 1,065,216 | 1,003,914 |
| Psychological | 139,601 | 152,834 | 124,793 | 124,936 | | | | | | | | | 264,394 | 277,770 |
| Speech/Audio | 309,324 | 376,140 | 337,208 | 317,090 | | | | | | | | | 646,532 | 693,231 |
| Physical/Occupational | 371,270 | 368,751 | 99,621 | 97,874 | | | | | | | | | 470,891 | 466,624 |
| Parental Involvement | 10,452 | | 19,723 | 8,601 | | 6,186 | 46,899 | 38,977 | | 4,888 | | | 77,074 | 58,652 |
| School Based Mental Health | 178,800 | 176,975 | 48,833 | 47,756 | 1,500 | | 1,500 | | | | | | 230,633 | 224,731 |
| Student Supervision | 190,000 | 197,955 | 134,130 | 138,967 | | | | | | | | | 324,130 | 336,922 |
| Other Student Support | | | | | | | | | | | | | | |
| Total Pupil Support | 2,339,400 | 2,393,115 | 1,762,000 | 1,712,972 | 202,784 | 153,292 | 128,458 | 74,321 | 9,000 | 4,888 | | 29 | 4,441,642 | 4,338,617 |

Fort Smith Public Schools
 Comparative Statement of Expenditures By Object
 Budget to Actual By Function and Object
 State and Local Operating Fund
 Fiscal Years Ending June 30, 2015 and 2016

| | Salary | | Benefits | | Purchased Services | | Supplies | | Capital Outlay | | Other | | Total | |
|--|-------------------|-------------------|-------------------|-------------------|--------------------|------------------|-------------------|------------------|------------------|------------------|--------------------|--------------------|--------------------|--------------------|
| | Budget | Actual | Budget | Actual | Budget | Actual | Budget | Actual | Budget | Actual | Budget | Actual | Budget | Actual |
| Instructional Staff Support Services | | | | | | | | | | | | | | |
| Instruction/Curriculum Development | 717,803 | 707,815 | 965,685 | 943,896 | 478,681 | 211,487 | 174,551 | 874,310 | 44,800 | 133,874 | 200,200 | 204,268 | 2,581,720 | 3,075,651 |
| Instructional Staff Training | 122,346 | 122,803 | 184,034 | 168,701 | 687,051 | 547,551 | 106,079 | 78,822 | | 10,508 | | | 1,099,509 | 928,385 |
| Educational Media | 349,579 | 353,990 | 571,165 | 568,830 | | | 149,425 | 146,143 | 3,000 | 3,552 | | | 1,073,169 | 1,072,516 |
| Instruction Technology | 547,069 | 551,850 | 188,136 | 185,988 | 512,067 | 476,114 | 382,090 | 378,875 | 131,000 | 102,024 | | | 1,760,361 | 1,694,852 |
| Total Instructional Staff Support | 1,736,796 | 1,736,459 | 1,909,020 | 1,867,415 | 1,677,798 | 1,235,153 | 812,145 | 1,478,150 | 178,800 | 249,958 | 200,200 | 204,268 | 6,514,759 | 6,771,404 |
| Administrative Support Services | | | | | | | | | | | | | | |
| Board of Education | | | | | 238,711 | 182,675 | 12,000 | 2,981 | | | 6,800 | 16,994 | 257,511 | 202,650 |
| Executive Administration | 208,140 | 214,298 | 161,927 | 159,620 | 40,616 | 16,116 | 47,850 | 27,490 | 13,000 | 4,735 | 7,500 | 7,987 | 479,033 | 430,246 |
| Total Administrative Support | 208,140 | 214,298 | 161,927 | 159,620 | 279,327 | 198,792 | 59,850 | 30,471 | 13,000 | 4,735 | 14,300 | 24,981 | 736,544 | 632,896 |
| School Administrative Support | 2,058,186 | 2,101,529 | 1,729,046 | 1,698,606 | 81,080 | 72,270 | 124,381 | 172,369 | | 58,707 | | 72 | 3,992,694 | 4,103,552 |
| Central Support Services | | | | | | | | | | | | | | |
| Business Direction | 155,482 | 154,873 | 41,175 | 39,223 | 11,000 | 8,186 | 7,500 | 2,881 | 500 | 2,276 | 2,000 | 1,590 | 217,657 | 209,029 |
| Fiscal | 502,440 | 492,065 | 133,534 | 126,667 | 14,500 | 30,721 | 16,500 | 10,891 | 25,000 | 2,606 | 28,000 | 27,530 | 719,975 | 690,479 |
| Purchasing | 352,565 | 349,167 | 98,814 | 97,929 | 7,500 | 4,474 | 9,000 | (59,343) | 5,000 | 5,044 | 220 | 220 | 473,099 | 397,491 |
| Printing | 48,975 | 48,769 | 14,132 | 13,909 | | | 62,688 | 81,729 | 7,000 | | | (96,863) | 132,795 | 47,544 |
| Public Information | 136,509 | 161,369 | 36,165 | 42,947 | 42,500 | 37,641 | 30,576 | 19,408 | 6,500 | | 7,600 | 8,388 | 259,850 | 269,754 |
| Human Resources | 313,495 | 303,541 | 120,678 | 114,915 | 53,000 | 23,521 | 16,300 | 19,243 | 11,000 | 8,195 | 34,500 | 24,951 | 548,973 | 494,367 |
| Administrative Technology | 265,886 | 262,164 | 71,469 | 68,909 | 27,600 | 7,956 | 12,446 | 13,281 | 32,400 | 48,744 | | | 409,801 | 401,053 |
| Other Business | | | | | 128,400 | 161,166 | 21,000 | 9,594 | 52,000 | | | | 201,400 | 170,760 |
| Total Central Support | 1,775,353 | 1,771,948 | 515,968 | 504,499 | 284,500 | 273,666 | 176,010 | 97,684 | 139,400 | 66,864 | 72,320 | (34,183) | 2,963,551 | 2,680,477 |
| Maintenance & Operations | 6,252,083 | 6,356,091 | 1,912,350 | 1,904,222 | 2,163,653 | 1,707,972 | 4,247,648 | 4,042,566 | 524,132 | 437,234 | 6,000 | 1,766 | 15,105,865 | 14,449,851 |
| Pupil Transportation | 1,765,769 | 1,704,593 | 445,959 | 440,634 | 144,172 | 115,669 | 432,650 | 344,533 | 720,400 | 322,346 | 7,750 | 1,154 | 3,516,701 | 2,928,929 |
| Child Nutrition | | | | | | | | | | | 1,500 | 113,263 | 1,500 | 113,263 |
| Other Support | | | | | 106,000 | 82,248 | | | | | 18,000 | | 124,000 | 82,248 |
| Total Support Expenditures | 16,135,729 | 16,278,032 | 8,436,271 | 8,287,968 | 4,939,314 | 3,839,061 | 5,981,142 | 6,240,092 | 1,584,732 | 1,144,733 | 320,070 | 311,351 | 37,397,256 | 36,101,238 |
| Adult, Community and Other Expenditures | 1,156,317 | 1,158,864 | 324,801 | 315,767 | 8,540 | 7,081 | 111,551 | 72,927 | | 1,210 | 5,550 | 44,318 | 1,606,759 | 1,600,167 |
| Pass Thru Grant | | | | | | | | | | | 53,404 | 153,695 | 53,404 | 153,695 |
| Debt Service | | | | | | | | | | | | | | |
| Capital Projects | | | | | | | | | 9,587 | 100,844 | | | 9,587 | 100,844 |
| Indirect Cost | | | | | | | | | | | | | | |
| Transfers Out | | | | | | | | | | | 177,077,480 | 173,457,077 | 177,077,480 | 173,457,077 |
| Total Expenditures | 19,313,935 | 19,403,829 | 22,389,275 | 21,905,934 | 7,203,323 | 6,062,006 | 10,903,867 | 9,382,825 | 2,128,027 | 1,674,706 | 177,466,914 | 173,976,488 | 239,405,341 | 232,405,787 |

**Fort Smith Public Schools
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balance
Budget to Actual
Debt Service Fund**

| | Budgeted 2015-2016 | Actual 2014-2015 | Budgeted 2014-2015 |
|--|-------------------------------|-----------------------------|-------------------------------|
| Revenue | | | |
| Local Revenue | | | |
| Interest Revenue | | 101,053 | |
| Total Local Revenue | | 101,053 | |
| Federal Revenue | | | |
| Interest Rebate QSCB / QZAB | 958,489 | 1,031,851 | 1,032,856 |
| Total Federal Revenue | 958,489 | 1,031,851 | 1,032,856 |
| Total Revenue | 958,489 | 1,132,904 | 1,032,856 |
| Expenditures | | | |
| Debt Service | | | |
| Principal | 2,515,437 | 2,618,202 | 2,618,202 |
| Interest | 2,416,666 | 2,607,863 | 2,607,863 |
| Fees | 100,000 | 8,716 | 25,000 |
| Total Expenditures | 5,032,103 | 5,234,781 | 5,251,065 |
| Transfers in (out) (Includes Sinking Funds) | 5,665,923 | 5,700,655 | 5,810,518 |
| Excess (Deficiency) of Revenues and Other Sources over Expenditures | 1,592,309 | 1,598,778 | 1,592,309 |
| Fund Balances: | | | |
| Beginning of Year | 5,398,842 | 3,800,065 | 3,800,065 |
| End of Year | 6,991,151 | 5,398,842 | 5,392,373 |

**Fort Smith Public Schools
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balance
Budget to Actual
Capital Projects Fund**

| | Budgeted 2015-2016 | Actual 2014-2015 | Budgeted 2014-2015 |
|---|-------------------------------|-----------------------------|-------------------------------|
| Revenues | | | |
| Interest Revenue | | 15,049 | |
| Academic Facilities - Partnership State Funding | 215,205 | 1,607,177 | 2,099,195 |
| Total Revenues | 215,205 | 1,622,226 | 2,099,195 |
| Expenditures | | | |
| Capital Projects | | | |
| Cook (Partnership) | 25,000 | | |
| Euper Lane Renovations | | 1,200 | 51,519 |
| Howard HVAC | 2,000 | | |
| Morrison Renovations | 628,557 | 2,201,806 | 2,271,952 |
| Morrison Furniture | 200,000 | | 200,000 |
| Raymond Orr HVAC/Renovations | | 662 | 32,604 |
| Raymond Orr Roof Renovations | | 456 | 35,088 |
| Trusty (Partnership) | 25,000 | | |
| Woods Addition/Renovations | | 68,313 | 207,184 |
| Woods Furniture | | 41,500 | 50,000 |
| Darby Locker/Gym Renovations | | 1,345,576 | 1,312,173 |
| Darby Locker/Gym Furniture & Fixtures | | 75,747 | 35,000 |
| Darby HVAC/Renovations | 24,976 | 30,250 | 181,954 |
| Kimmons Renovations | 480,000 | | |
| Kimmons (Partnership) | 46,754 | | |
| Ramsey Renovations | 61,521 | 31,733 | |
| Ramsey (Partnership) | 78,069 | | |
| Northside Fine Arts Renovations | | 492,474 | 659,595 |
| Northside Fine Arts Furniture | | 192,832 | |
| Northside Fieldhouse Roof | 51,540 | 8,189 | |
| Southside Media Center (design) | | | 75,000 |
| Southside Stadium Repairs | 450,000 | | |
| Southside (Partnership) | 88,410 | | |
| Printshop | | 243,593 | |
| Transportation Renovations (design) | | | 150,000 |
| Land Purchases | 250,000 | | 250,000 |
| Demographic Study | | 15,149 | |
| New Secondary School (design) | | | 225,000 |
| Event Center (design) | 45,000 | | 225,000 |
| Performing Arts (design) | 45,000 | | 225,000 |
| Total Capital Project Expenditures | 2,501,827 | 4,749,481 | 6,187,068 |
| QZAB - 2012 | | | |
| Ballman Shelter Carpet (FY16) / Auditorium (FY15) | 6,000 | 112,735 | |
| Beard Shelter Carpet | 1,189 | 1,380 | |
| Carnall Shelter Carpet | 1,189 | 1,380 | |
| Cavanaugh Shelter Carpet | 1,189 | 1,380 | |
| Euper Lane Renovations | | 400,995 | 436,675 |
| Euper Lane Shelter Carpet | | 1,380 | |
| Fairview Shelter Carpet | | 26,531 | |
| Howard HVAC | | 246,586 | |
| Morrison Addition/Renovations | 157,463 | 898,775 | 1,000,000 |
| Raymond Orr HVAC/Renovations | | 283,509 | 176,537 |

**Fort Smith Public Schools
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balance
Budget to Actual
Capital Projects Fund**

| | Budgeted 2015-2016 | Actual 2014-2015 | Budgeted 2014-2015 |
|---|-------------------------------|-----------------------------|-------------------------------|
| Raymond Orr Roof Renovations | | 245,032 | 247,516 |
| Pike Shelter Carpet | 1,189 | 1,380 | |
| Spradling Renovations | | 212,360 | 186,084 |
| Spradling Shelter Carpet | | 3,232 | |
| Sunnymede Shelter Carpet | 1,189 | 1,380 | |
| Sutton Shelter Carpet | | 2,489 | |
| Trusty Canopy | | 44,114 | 100,000 |
| Trusty Shelter Carpet | | 2,569 | |
| Woods Addition/Renovations | | 28,202 | 102,366 |
| Darby HVAC/Renovations | 198,799 | 1,151,182 | 960,119 |
| Kimmons Renovations | | 17,886 | |
| Ramsey Renovations | | 1,199,804 | 1,307,080 |
| Northside Fine Arts Renovations | | 132,427 | |
| Northside Annex Renovations | | 281,236 | 278,250 |
| Total QZAB - 2012 Expenditures | 368,205 | 5,297,943 | 4,794,627 |
| Bond Refund Savings | | | |
| Howard HVAC | 197,206 | | |
| Ramsey Renovations | 138,479 | | |
| Total Bond Refund Savings Expenditures | 335,685 | | |
| Academic Facilities - Partnership Program (AFPP) | | | |
| Euper Lane Renovations | | 81,626 | 78,519 |
| Morrison Addition/Renovations | 188,980 | 735,657 | 888,048 |
| Raymond Orr HVAC/Renovations | | 43,540 | 149,499 |
| Raymond Orr Roof Renovations | | 105,853 | 103,368 |
| Woods Addition/Renovations | | 20,344 | 20,344 |
| Darby HVAC/Renovations | 26,225 | 620,157 | 859,417 |
| Total AFPP Expenditures | 215,205 | 1,607,177 | 2,099,195 |
| Total Expenditures | 3,420,922 | 11,654,601 | 13,080,891 |
| Bond Proceeds | 170,000 | | |
| Transfers in(out) | 170,685 | 1,000,000 | |
| Excess(Deficiency) of Revenues and Other Sources over Expenditures | (2,865,032) | (9,032,374) | (10,981,695) |
| Fund Balances: | | | |
| Beginning of Year | 3,915,033 | 12,947,407 | 12,947,407 |
| End of Year | 1,050,000 | 3,915,033 | 1,965,711 |

* \$1,000,000 of the Reserve Balance is designated for purchase of the PRADCO property

**Fort Smith Public Schools
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balance
Budget to Actual By Function
Federal Programs Fund**

| | Budgeted 2015-2016 | Actual 2014-2015 | Budgeted 2014-2015 |
|---|-------------------------------|-----------------------------|-------------------------------|
| Revenues | | | |
| Local Revenues | | | |
| County Revenues | | | |
| State Revenues | | | |
| Federal Revenues | 17,017,888 | 12,093,843 | 13,085,838 |
| Total Revenues | 17,017,888 | 12,093,843 | 13,085,838 |
| Expenditures | | | |
| Instruction | | | |
| Regular Education | 1,864,759 | 450,105 | 434,646 |
| Special Education | 3,146,770 | 2,659,837 | 3,059,073 |
| Vocational Education | 247,208 | 248,283 | 248,282 |
| Compensatory Education | 4,749,909 | 3,976,285 | 4,029,825 |
| Other Education | 463,515 | 395,665 | 327,087 |
| Total Instruction Expenditures | 10,472,161 | 7,730,175 | 8,098,913 |
| Support | | | |
| Pupil Services | 2,095,553 | 1,309,129 | 1,319,602 |
| Instructional Staff Services | 3,817,347 | 2,186,163 | 3,233,330 |
| Administrative Services | | | |
| School Administrative Services | 70,786 | | |
| Central Services | 163,935 | 162,554 | 132,000 |
| Maintenance and Operation Services | | | |
| Pupil Transportation Services | | 4,070 | |
| Child Nutrition | 4,000 | 596 | 1,925 |
| Other Services | | | |
| Total Support Expenditures | 6,151,621 | 3,662,511 | 4,686,857 |
| Adult, Community and Other Expenditures | 619,832 | 443,493 | 418,536 |
| Capital Projects | | | |
| Indirect Cost | 202,877 | 155,255 | 207,726 |
| Total Expenditures | 17,446,490 | 11,991,434 | 13,412,032 |
| Excess(Deficiency) of Revenues over Expenditures | (428,602) | 102,408 | (326,194) |
| Transfers in(out) | | | |
| Excess(Deficiency) of Revenues and Other Sources over Expenditures | (428,602) | 102,408 | (326,194) |
| Fund Balances: | | | |
| Beginning of Year | 428,602 | 326,194 | 326,194 |
| End of Year | | 428,602 | |

**Fort Smith Public Schools
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balance
Budget to Actual By Object
Federal Programs Fund**

| | Budgeted 2015-2016 | Actual 2014-2015 | Budgeted 2014-2015 |
|---|-------------------------------|-----------------------------|-------------------------------|
| Revenues | | | |
| Local Revenues | | | |
| County Revenues | | | |
| State Revenues | | | |
| Federal Revenues | 17,017,888 | 12,093,843 | 13,085,838 |
| Total Revenues | 17,017,888 | 12,093,843 | 13,085,838 |
| Expenditures | | | |
| Salaries | 9,473,611 | 7,984,065 | 8,140,917 |
| Benefits | 2,655,774 | 2,165,385 | 2,279,453 |
| Purchased Services | 2,583,462 | 860,881 | 1,241,531 |
| Supplies and Materials | 1,940,425 | 737,396 | 1,163,335 |
| Capital Outlay | 221,643 | 85,384 | 16,144 |
| Other | 571,575 | 158,324 | 570,652 |
| Total Expenditures | 17,446,490 | 11,991,434 | 13,412,032 |
| Excess(Deficiency) of Revenues over Expenditures | (428,602) | 102,408 | (326,194) |
| Transfers in(out) | | | |
| Excess(Deficiency) of Revenues and Other Sources over Expenditures | (428,602) | 102,408 | (326,194) |
| Fund Balances: | | | |
| Beginning of Year | 428,602 | 326,194 | 326,194 |
| End of Year | | 428,602 | |

Fort Smith Public Schools
Detailed Comparative Statement of Revenues
Budget to Actual
Federal Programs Fund

| | Budgeted 2015-2016 | Actual 2014-2015 | Budgeted 2014-2015 |
|---------------------------------------|-------------------------------|-----------------------------|-------------------------------|
| Revenue | | | |
| Federal Revenues | | | |
| ROTC Fund | 63,686 | 54,023 | |
| 21ST Century | 120,000 | 225,000 | 225,000 |
| Title VII - Indian Education | 131,464 | 143,024 | 142,314 |
| Title I | 6,545,484 | 5,178,675 | 6,041,411 |
| Title I - Migrant | 212,992 | 186,887 | 184,247 |
| Program Improvement Grant | 1,020,954 | | |
| Title I - School Improvement (4% SA) | 80,784 | 136,818 | 143,683 |
| Title I - Neglected and Delinquent | 18,986 | 15,729 | 14,813 |
| Stewart B. McKinney Homeless | 50,150 | 55,150 | 65,000 |
| Highly Qualified Preschool Program | 1,743,660 | | |
| Federal Spice | 3,043 | 7,940 | 3,043 |
| Child Care & Development | 461,015 | 350,832 | 309,036 |
| Child Care Quality Approved | 13,750 | 14,250 | 13,500 |
| Vocational Education | 247,208 | 248,283 | 248,282 |
| Adult Education | 300,902 | 308,492 | 308,492 |
| IDEA - Title VI -B | 3,989,208 | 3,229,650 | 3,509,456 |
| Federal Preschool | 137,890 | 150,038 | 119,908 |
| Medicaid | 135,000 | 143,684 | 189,000 |
| School Based Mental Health - Medicaid | | 340 | |
| ARMAC | 589,000 | 659,918 | 491,702 |
| Title II-A | 630,369 | 510,043 | 571,753 |
| Title III English Language Learners | 412,343 | 372,952 | 384,387 |
| MIECHV | 110,000 | 102,116 | 120,811 |
| Total Federal Revenues | 17,017,888 | 12,093,843 | 13,085,838 |

**Fort Smith Public Schools
Comparative Statement of Expenditures
Budget to Actual By Function and Object
Federal Programs Fund
Fiscal Years Ending June 30, 2015 and 2016**

| | <u>Salary</u> | | <u>Benefits</u> | | <u>Purchased Services</u> | | <u>Supplies</u> | | <u>Capital Outlay</u> | | <u>Other</u> | | <u>Total</u> | |
|---------------------------------------|------------------|------------------|------------------|------------------|---------------------------|----------------|------------------|----------------|-----------------------|---------------|----------------|---------------|-------------------|------------------|
| | <u>Budget</u> | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> |
| Expenditures | | | | | | | | | | | | | | |
| Instruction | | | | | | | | | | | | | | |
| Regular Education | | | | | | | | | | | | | | |
| Preschool | 862,651 | 310,467 | 281,934 | 88,525 | 3,950 | 841 | 650,524 | 33,646 | 65,000 | | 700 | 250 | 1,864,759 | 433,730 |
| Kindergarten | | | | | | | | | | | | | | |
| Elementary | | | | | | | | | | | | | | |
| Junior High | | | | | | | | | | | | | | |
| Senior High | | | | | | | | | | | | 266 | | 266 |
| Athletics | | | | | | | | | | | | | | |
| Other Student Activities | | | | | | | | | | | | | | |
| Other Regular | | 13,052 | | 2,863 | | | | 195 | | | | | | 16,109 |
| Total Regular Education | 862,651 | 323,519 | 281,934 | 91,388 | 3,950 | 841 | 650,524 | 33,841 | 65,000 | | 700 | 516 | 1,864,759 | 450,105 |
| Special Education | | | | | | | | | | | | | | |
| Itinerant | 48,250 | 34,575 | 10,035 | 7,470 | 9,000 | 950 | 7,200 | | 15,000 | | | | 89,485 | 42,995 |
| Resource Room | 659,274 | 656,845 | 187,566 | 184,321 | | | 8,250 | 6,804 | | | | | 855,089 | 847,971 |
| Special Class 1:15 | 1,088,271 | 1,130,287 | 330,248 | 342,790 | 30,300 | 273 | 4,250 | 3,673 | | | | | 1,453,069 | 1,477,022 |
| Special Class 1:10 | 110,765 | 77,764 | 37,224 | 24,274 | 360 | 354 | 1,250 | 762 | | 9,800 | | | 149,599 | 112,954 |
| Special Class 1:6 | | | | | | | | | | | | | | |
| Other Special Education | 120,467 | 128,950 | 39,382 | 37,469 | | | 85,500 | 12,477 | | | 354,179 | | 599,528 | 178,896 |
| Total Special Education | 2,027,027 | 2,028,421 | 604,454 | 596,324 | 39,660 | 1,577 | 106,450 | 23,716 | 15,000 | 9,800 | 354,179 | | 3,146,770 | 2,659,837 |
| Vocational Education | | | | | | | | | | | | | | |
| Distributive Education | | | | | | | | | | | | | | |
| Business/Office Occupations | | | | | | | | | | | | | | |
| Trade & Industrial | | | | | | | | | | | | | | |
| Home Economics | | | | | | | | | | | | | | |
| Career Orientation | | | | | | | | | | | | | | |
| Other Vocational | 71,294 | 69,639 | 18,998 | 18,336 | 47,008 | 58,575 | 109,908 | 57,544 | | 44,188 | | | 247,208 | 248,283 |
| Total Vocational Education | 71,294 | 69,639 | 18,998 | 18,336 | 47,008 | 58,575 | 109,908 | 57,544 | | 44,188 | | | 247,208 | 248,283 |
| Compensatory Education | 3,322,784 | 2,900,545 | 900,415 | 764,466 | 59,384 | 32,823 | 330,584 | 263,041 | 136,743 | 15,410 | | | 4,749,909 | 3,976,285 |
| Other Education | | | | | | | | | | | | | | |
| Gifted & Talented | | | | | | | | | | | | | | |
| English Language Learners | 222,361 | 213,070 | 80,374 | 75,104 | 87,271 | 3,949 | 9,824 | 49,520 | | | | | 399,829 | 341,643 |
| Alternative Learning | | | | | | | | | | | | | | |
| Other Instruction | 63,686 | 54,023 | | | | | | | | | | | 63,686 | 54,023 |
| Total Other Education | 286,047 | 267,092 | 80,374 | 75,104 | 87,271 | 3,949 | 9,824 | 49,520 | | | | | 463,515 | 395,665 |
| Total Instruction Expenditures | 6,569,802 | 5,589,217 | 1,886,175 | 1,545,618 | 237,273 | 97,765 | 1,207,290 | 427,663 | 216,743 | 69,397 | 354,879 | 516 | 10,472,161 | 7,730,175 |
| Support | | | | | | | | | | | | | | |
| Pupil Support Services | | | | | | | | | | | | | | |
| Attendance | | | | | | | | | | | | | | |
| Social Work | 33,156 | 33,156 | 10,700 | 10,544 | | 899 | 3,989 | 8,149 | | | 150 | 150 | 47,996 | 52,898 |
| Guidance | | | | | | | | | | | | | | |
| Health | | | | | 3,000 | 4,080 | | | | | | | 3,000 | 4,080 |
| Psychological | 43,769 | 44,922 | 11,561 | 11,702 | 8,000 | 5,991 | 24,000 | 12,409 | | | | | 87,330 | 75,024 |
| Speech/Audio | 396,173 | 310,598 | 111,178 | 84,913 | 632,400 | 393,932 | 147,028 | 30,382 | | | 9,250 | | 1,296,029 | 819,824 |
| Physical/Occupational | 194,931 | 197,071 | 51,185 | 50,804 | 31,750 | 28,981 | 46,869 | 3,025 | | 5,952 | | | 324,735 | 285,831 |
| Parental Involvement | 4,712 | 1,714 | | 369 | 93,380 | 5,166 | 59,080 | 59,109 | | 2,527 | | | 157,172 | 68,884 |
| School Based Mental Health | | | | | 86,500 | 1,856 | 3,069 | 730 | | | | | 89,569 | 2,586 |
| Other Student Support | 68,240 | | 18,000 | | 1,832 | | 1,650 | | | | | | 89,722 | |
| Total Pupil Support | 740,981 | 587,460 | 202,625 | 158,331 | 856,862 | 440,905 | 285,685 | 113,804 | | 8,479 | 9,400 | 150 | 2,095,553 | 1,309,129 |

Fort Smith Public Schools
 Comparative Statement of Expenditures
 Budget to Actual By Function and Object
 Federal Programs Fund
 Fiscal Years Ending June 30, 2015 and 2016

| | <u>Salary</u> | | <u>Benefits</u> | | <u>Purchased Services</u> | | <u>Supplies</u> | | <u>Capital Outlay</u> | | <u>Other</u> | | <u>Total</u> | |
|--|------------------|------------------|------------------|------------------|---------------------------|----------------|------------------|----------------|-----------------------|---------------|----------------|----------------|-------------------|-------------------|
| | <u>Budget</u> | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> |
| Instructional Staff Support Services | | | | | | | | | | | | | | |
| Instruction/Curriculum Development | 1,190,273 | 1,114,616 | 318,730 | 294,752 | 1,105,296 | 47,976 | 340,250 | 107,857 | 4,900 | 2,382 | | | 2,959,449 | 1,567,584 |
| Instructional Staff Training | 314,388 | 281,671 | 67,399 | 61,168 | 344,041 | 231,798 | 45,200 | 28,712 | | | 120 | 120 | 771,148 | 603,468 |
| Educational Media | | | | | | | | 13,088 | | 2,023 | | | | 15,110 |
| Instruction Technology | 67,000 | | 18,000 | | | | 1,750 | | | | | | 86,750 | |
| Total Instructional Staff Support | 1,571,661 | 1,396,288 | 404,129 | 355,920 | 1,449,337 | 279,774 | 387,200 | 149,657 | 4,900 | 4,404 | 120 | 120 | 3,817,347 | 2,186,163 |
| Administrative Support Services | | | | | | | | | | | | | | |
| Board of Education | | | | | | | | | | | | | | |
| Executive Administration | | | | | | | | | | | | | | |
| Total Administrative Support | | | | | | | | | | | | | | |
| School Administrative Support | 52,678 | | 16,208 | | 250 | | 1,650 | | | | | | 70,786 | |
| Central Support Services | | | | | | | | | | | | | | |
| Business Direction | | | | | | | | | | | | | | |
| Fiscal | | | | | | | | | | | | | | |
| Purchasing | | | | | | | | | | | | | | |
| Printing | | | | | | | | | | | | | | |
| Public Information | | | | | | | | | | | | | | |
| Human Resources | 130,000 | 130,993 | 23,935 | 28,970 | 8,000 | 2,157 | 2,000 | 433 | | | | | 163,935 | 162,554 |
| Administrative Technology | | | | | | | | | | | | | | |
| Other Business | | | | | | | | | | | | | | |
| Total Central Support | 130,000 | 130,993 | 23,935 | 28,970 | 8,000 | 2,157 | 2,000 | 433 | | | | | 163,935 | 162,554 |
| Maintenance & Operations | | | | | | | | | | | | | | |
| Pupil Transportation | | 2,470 | | 600 | | | | 1,000 | | | | | | 4,070 |
| Child Nutrition | | | | | | | | | | 4,000 | 596 | | 4,000 | 596 |
| Other Support | | | | | | | | | | | | | | |
| Total Support Expenditures | 2,495,320 | 2,117,211 | 646,898 | 543,822 | 2,314,449 | 722,837 | 676,535 | 264,893 | 4,900 | 12,883 | 13,520 | 866 | 6,151,621 | 3,662,511 |
| Adult, Community and Other Expenditures | 408,489 | 277,638 | 122,702 | 75,946 | 31,740 | 40,279 | 56,601 | 44,840 | | 3,104 | 300 | 1,688 | 619,832 | 443,493 |
| Indirect Cost | | | | | | | | | | | 202,877 | 155,255 | 202,877 | 155,255 |
| Capital Projects | | | | | | | | | | | | | | |
| Transfers Out | | | | | | | | | | | | | | |
| Total Expenditures | 9,473,611 | 7,984,065 | 2,655,774 | 2,165,385 | 2,583,462 | 860,881 | 1,940,425 | 737,396 | 221,643 | 85,384 | 571,575 | 158,324 | 17,446,490 | 11,991,434 |

**Fort Smith Public Schools
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balance
Budget to Actual By Function
Child Nutrition Fund**

| | Budgeted 2015-2016 | Actual 2014-2015 | Budgeted 2014-2015 |
|---|-------------------------------|-----------------------------|-------------------------------|
| Revenues | | | |
| Local Revenues | 1,029,200 | 1,029,411 | 1,232,350 |
| State Revenues | 48,500 | 48,302 | 47,000 |
| Federal Revenues | 6,200,122 | 6,323,142 | 6,010,775 |
| Total Revenues | 7,277,822 | 7,400,855 | 7,290,125 |
| Expenditures | | | |
| Child Nutrition Operations | | | |
| Preschool | 38,591 | 39,561 | 36,187 |
| Fiscal Services | | | |
| Warehouse Distribution Services | 27,100 | 23,722 | 23,100 |
| Maintenance | 31,000 | 33,060 | 36,500 |
| Staff Services | | | |
| Supervision School Child Nutrition | 470,802 | 463,850 | 467,152 |
| Food Preparation Services | 3,307,638 | 3,230,294 | 3,296,263 |
| Other Child Nutrition | 3,408,243 | 3,485,348 | 3,446,362 |
| Non-Program Expense | | | |
| Total Child Nutrition Operations | 7,283,374 | 7,275,834 | 7,305,564 |
| Excess(Deficiency) of Revenues over Expenditures | (5,552) | 125,022 | (15,439) |
| Transfers in(out) | | | 250,000 |
| Excess(Deficiency) of Revenues and Other Sources over Expenditures | (5,552) | 125,022 | 234,561 |
| Fund Balances: | | | |
| Beginning of Year | 1,210,042 | 1,085,020 | 1,085,020 |
| End of Year | 1,204,490 | 1,210,042 | 1,319,581 |

**Fort Smith Public Schools
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balance
Budget to Actual By Object
Child Nutrition Fund**

| | Budgeted 2015-2016 | Actual 2014-2015 | Budgeted 2014-2015 |
|---|-------------------------------|-----------------------------|-------------------------------|
| Revenues | | | |
| Local Revenues | 1,029,200 | 1,029,411 | 1,232,350 |
| County Revenues | | | |
| State Revenues | 48,500 | 48,302 | 47,000 |
| Federal Revenues | 6,200,122 | 6,323,142 | 6,010,775 |
| Total Revenues | 7,277,822 | 7,400,855 | 7,290,125 |
| Expenditures | | | |
| Salaries | 2,993,482 | 2,936,930 | 2,982,975 |
| Benefits | 1,085,851 | 1,053,946 | 1,076,002 |
| Purchased Services | 57,800 | 55,190 | 63,700 |
| Supplies and Materials | 3,131,141 | 3,210,711 | 3,171,887 |
| Capital Outlay | 4,100 | 7,923 | |
| Other | 11,000 | 11,134 | 11,000 |
| Debt Service | | | |
| Total Expenditures | 7,283,374 | 7,275,834 | 7,305,564 |
| Excess(Deficiency) of Revenues over Expenditures | (5,552) | 125,022 | (15,439) |
| Bond Proceeds | | | |
| Transfers in(out) | | | 250,000 |
| Excess(Deficiency) of Revenues and Other Sources over Expenditures | (5,552) | 125,022 | 234,561 |
| Fund Balances: | | | |
| Beginning of Year | 1,210,042 | 1,085,020 | 1,085,020 |
| End of Year | 1,204,490 | 1,210,042 | 1,319,581 |

**Fort Smith Public Schools
Comparative Statement of Revenues
Budget to Actual
Child Nutrition Fund**

| | Budgeted 2015-2016 | Actual 2014-2015 | Budgeted 2014-2015 |
|---------------------------------------|-------------------------------|-----------------------------|-------------------------------|
| Revenues | | | |
| Local Revenues | | | |
| Student Meals | 611,000 | 496,862 | 506,500 |
| Free Breakfast Program | | 112,043 | |
| A La Carte Meals | 334,000 | 334,034 | 625,000 |
| Adult Meals | 59,000 | 60,135 | 70,000 |
| Interest Income | 500 | 457 | 350 |
| Other Local Revenues | 24,700 | 25,880 | 30,500 |
| Total Local Revenues | 1,029,200 | 1,029,411 | 1,232,350 |
| State Matching Revenue | 48,500 | 48,302 | 47,000 |
| Federal Revenues | | | |
| Federal Reimbursement | 5,712,500 | 5,712,206 | 5,525,000 |
| Donated Commodities | 450,700 | 570,118 | 450,000 |
| DHS Snack Reimbursement | 36,922 | 40,817 | 35,775 |
| Total Federal Revenues | 6,200,122 | 6,323,142 | 6,010,775 |
| Total Child Nutrition Revenues | 7,277,822 | 7,400,855 | 7,290,125 |

Fort Smith Public Schools
Comparative Statement of Expenditures
Budget to Actual By Function and Object
Child Nutrition Fund
Fiscal Years Ending June 30, 2015 and 2016

| | <u>Salary</u> | | <u>Benefits</u> | | <u>Purchased Service</u> | | <u>Supplies</u> | | <u>Capital Outlay</u> | | <u>Other</u> | | <u>Total</u> | |
|---|------------------|------------------|------------------|------------------|--------------------------|---------------|------------------|------------------|-----------------------|---------------|---------------|---------------|------------------|------------------|
| | <u>Budget</u> | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> |
| Expenditures | | | | | | | | | | | | | | |
| Child Nutrition Operations | | | | | | | | | | | | | | |
| Fiscal Services | | | | | | | | | | | | | | |
| Warehouse Distribution Services | | | | | | | 27,100 | 23,722 | | | | | 27,100 | 23,722 |
| Maintenance | | | | | 31,000 | 30,447 | | 2,614 | | | | | 31,000 | 33,060 |
| Staff Services | | | | | | | | | | | | | | |
| Supervision School Child Nutrition | 359,736 | 356,042 | 97,566 | 96,270 | 13,500 | 11,538 | | | | | | | 470,802 | 463,850 |
| Food Preparation Services | 2,392,577 | 2,344,065 | 915,061 | 886,229 | | | | | | | | | 3,307,638 | 3,230,294 |
| Other Child Nutrition | 241,169 | 236,823 | 73,224 | 71,448 | 13,300 | 13,206 | 3,065,450 | 3,144,815 | 4,100 | 7,923 | 11,000 | 11,134 | 3,408,243 | 3,485,348 |
| Non-Programmed Expense | | | | | | | | | | | | | | |
| Total Child Nutrition Operations | 2,993,482 | 2,936,930 | 1,085,851 | 1,053,946 | 57,800 | 55,190 | 3,092,550 | 3,171,151 | 4,100 | 7,923 | 11,000 | 11,134 | 7,244,783 | 7,236,273 |
| DHS Snack Reimbursement | | | | | | | 38,591 | 39,561 | | | | | 38,591 | 39,561 |
| Total Expenditures | 2,993,482 | 2,936,930 | 1,085,851 | 1,053,946 | 57,800 | 55,190 | 3,131,141 | 3,210,711 | 4,100 | 7,923 | 11,000 | 11,134 | 7,283,374 | 7,275,834 |

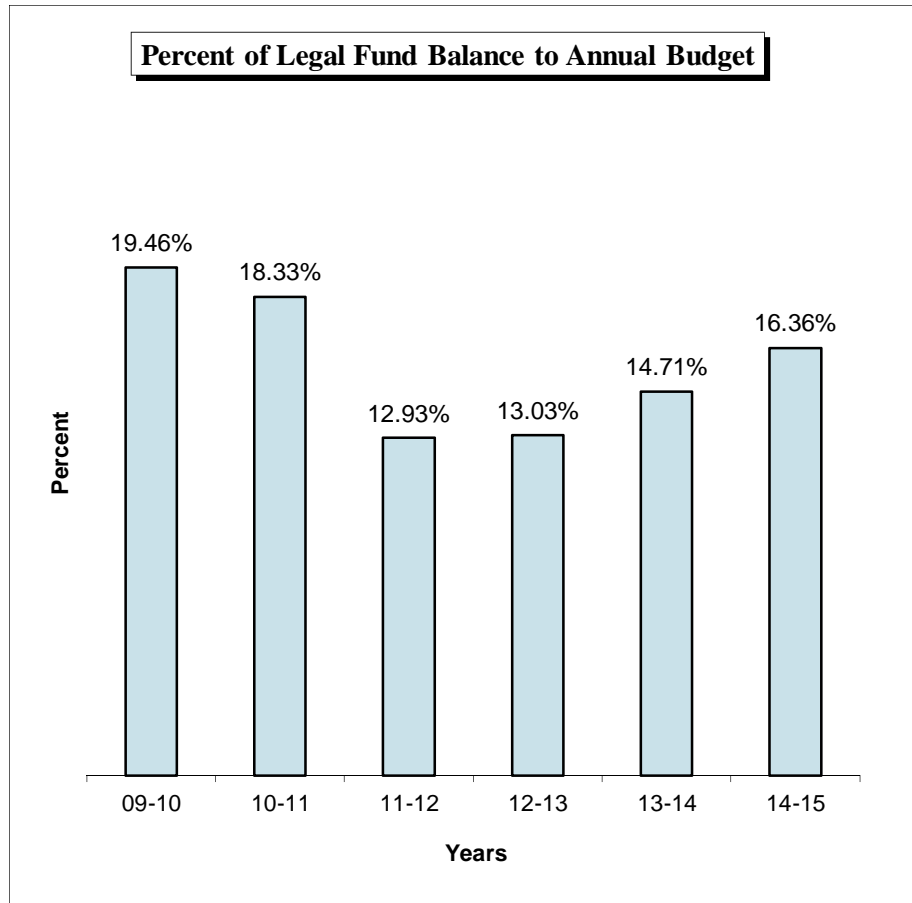
Fort Smith Public Schools
Statement of Receipts, Expenditures and Cash Balances
Activity Fund

| | Ending Cash Balance 6/30/2014 | Receipts | Transfer In | Expenditures | Transfer Out | Ending Cash Balance 6/30/2015 |
|-------------------------------|--|------------------|----------------|------------------|----------------|--|
| Activity Funds | | | | | | |
| Ballman Elementary | 8,871 | 21,647 | 3,568 | 23,172 | 3,000 | 7,914 |
| Barling Elementary | 22,277 | 28,647 | 13,705 | 25,952 | 12,720 | 25,958 |
| Beard Elementary | 18,107 | 27,392 | 11,549 | 28,897 | 10,872 | 17,279 |
| Bonneville Elementary | 5,584 | 16,480 | 368 | 16,816 | | 5,617 |
| Carnall Elementary | 6,165 | 8,398 | 1,045 | 12,288 | 453 | 2,867 |
| Cavanaugh Elementary | 32,552 | 65,607 | 517 | 81,089 | | 17,586 |
| Cook Elementary | 25,035 | 66,083 | 1,105 | 44,918 | | 47,306 |
| Euper Lane Elementary | 28,015 | 19,939 | 891 | 16,252 | | 32,593 |
| Fairview Elementary | 28,409 | 48,342 | 1,464 | 38,209 | 306 | 39,701 |
| Howard Elementary | 14,840 | 18,995 | 5,523 | 20,334 | 4,517 | 14,508 |
| Morrison Elementary | 12,994 | 8,622 | 599 | 7,796 | | 14,418 |
| Orr Elementary | 10,682 | 12,271 | 893 | 9,615 | | 14,231 |
| Pike Elementary | 10,209 | 10,138 | 801 | 7,363 | | 13,784 |
| Spradling Elementary | 8,806 | 17,953 | 242 | 13,796 | | 13,205 |
| Sunnymede Elementary | 8,803 | 25,386 | 1,479 | 22,960 | 42 | 12,667 |
| Sutton Elementary | 13,949 | 19,237 | 4,901 | 17,065 | 3,935 | 17,087 |
| Tilles Elementary | 15,561 | 35,285 | 4,270 | 28,998 | 3,173 | 22,945 |
| Trusty Elementary | 5,497 | 10,039 | 894 | 10,850 | 570 | 5,011 |
| Woods Elementary | 34,436 | 40,849 | 10,155 | 42,364 | 9,474 | 33,602 |
| Chaffin Junior High | 59,303 | 140,424 | 1,236 | 126,567 | | 74,396 |
| Darby Junior High | 919 | 23,023 | 4,423 | 20,024 | 3,561 | 4,780 |
| Kimmons Junior High | 25,374 | 45,435 | 3,104 | 41,917 | 647 | 31,348 |
| Ramsey Junior High | 45,338 | 148,725 | 2,919 | 143,801 | 396 | 52,784 |
| Belle Point Center | 6,066 | 5,687 | | 5,039 | | 6,714 |
| Northside High School | 44,250 | 172,371 | 7,090 | 157,326 | 3,616 | 62,769 |
| Southside High School | 146,211 | 480,662 | 14,528 | 511,145 | 11,666 | 118,590 |
| JDC | | 4,100 | | 3,967 | | 133 |
| Administrative Centers | | | | | | |
| Parker Center | 5,380 | 3,000 | 446 | 1,499 | | 7,328 |
| Rogers Center | 980 | 585 | | 379 | | 1,186 |
| Adult Education | 5,327 | 348 | 2,074 | 2,606 | | 5,143 |
| Service Center | 406,481 | 153,075 | 174,038 | 44,641 | 206,725 | 482,229 |
| Athletic Funds | | | | | | |
| | 216,370 | 827,383 | 222,771 | 1,002,475 | 220,927 | 43,122 |
| Total | 1,272,789 | 2,506,129 | 496,599 | 2,530,118 | 496,599 | 1,248,801 |

**FORT SMITH PUBLIC SCHOOLS
PROPERTY ASSESSMENTS
APPENDIX 1**

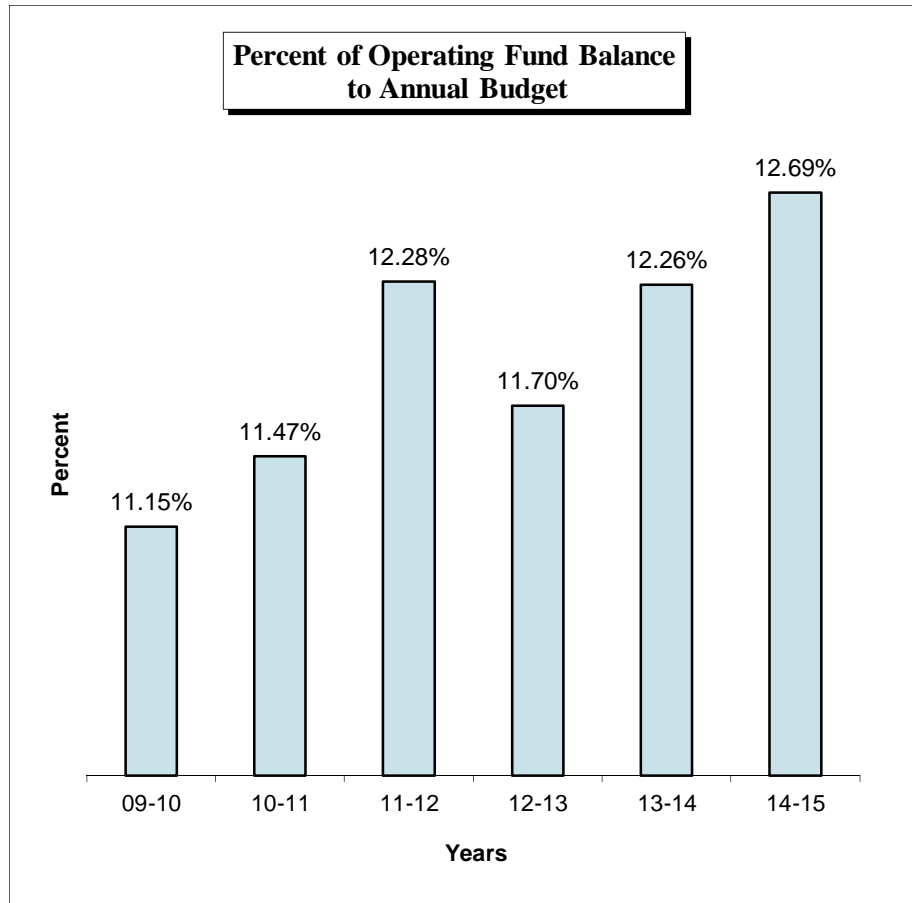
| <u>Year</u> | <u>Property</u> | <u>Total</u> | <u>Change</u> | <u>Percent</u> |
|-------------|-----------------|---------------|---------------|----------------|
| 2005 | Real | 746,610,650 | 9,560,835 | 1.30% |
| | Personal | 310,997,145 | 14,449,210 | 4.87% |
| | Utilities | 63,039,355 | 6,944,040 | 12.38% |
| | Total | 1,120,647,150 | 30,954,085 | 2.84% |
| 2006 | Real | 765,115,247 | 18,504,597 | 2.48% |
| | Personal | 330,332,720 | 19,335,575 | 6.22% |
| | Utilities | 69,832,060 | 6,792,705 | 10.78% |
| | Total | 1,165,280,027 | 44,632,877 | 3.98% |
| 2007 | Real | 801,352,045 | 36,236,798 | 4.74% |
| | Personal | 344,957,650 | 14,624,930 | 4.43% |
| | Utilities | 76,084,880 | 6,252,820 | 8.95% |
| | Total | 1,222,394,575 | 57,114,548 | 4.90% |
| 2008 | Real | 852,002,379 | 50,650,334 | 6.32% |
| | Personal | 371,259,325 | 26,301,675 | 7.62% |
| | Utilities | 83,451,610 | 7,366,730 | 9.68% |
| | Total | 1,306,713,314 | 84,318,739 | 6.90% |
| 2009 | Real | 885,111,895 | 33,109,516 | 3.89% |
| | Personal | 364,014,448 | (7,244,877) | -1.95% |
| | Utilities | 82,480,494 | (971,116) | -1.16% |
| | Total | 1,331,606,837 | 24,893,523 | 1.91% |
| 2010 | Real | 920,824,987 | 35,713,092 | 4.03% |
| | Personal | 366,134,277 | 2,119,829 | 0.58% |
| | Utilities | 85,885,538 | 3,405,044 | 4.13% |
| | Total | 1,372,844,802 | 41,237,965 | 3.10% |
| 2011 | Real | 951,141,435 | 30,316,448 | 3.29% |
| | Personal | 363,123,040 | (3,011,237) | -0.82% |
| | Utilities | 93,371,330 | 7,485,792 | 8.72% |
| | Total | 1,407,635,805 | 34,791,003 | 2.53% |
| 2012 | Real | 972,535,885 | 21,394,450 | 2.25% |
| | Personal | 369,471,925 | 6,348,885 | 1.75% |
| | Utilities | 90,940,275 | (2,431,055) | -2.60% |
| | Total | 1,432,948,085 | 25,312,280 | 1.80% |
| 2013 | Real | 986,900,474 | 14,364,589 | 1.48% |
| | Personal | 378,057,635 | 8,585,710 | 2.32% |
| | Utilities | 98,087,750 | 7,147,475 | 7.86% |
| | Total | 1,463,045,859 | 30,097,774 | 2.10% |
| 2014 | Real | 990,499,952 | 3,599,478 | 0.36% |
| | Personal | 377,280,845 | (776,790) | -0.21% |
| | Utilities | 104,931,190 | 6,843,440 | 6.98% |
| | Total | 1,472,711,987 | 9,666,128 | 0.66% |

**FORT SMITH PUBLIC SCHOOLS
APPENDIX 2**



Legal Fund Balance is defined by the Arkansas Department of Education to include all state and local funds with the exception of Activity Funds and Child Nutrition Funds. These balances include all Teachers Salary and Operating Funds. Legal Fund Balance specifically includes \$5,398,842 in escrow funds for Qualified Zone Academy Bonds (QZAB) and Qualified School Construction Bonds (QSCB).

**FORT SMITH PUBLIC SCHOOLS
APPENDIX 3**



Operating Fund Balance includes state and local funds with the exception of Activity and Child Nutrition Funds. These funds include all Teachers Salary and Operating Funds.

**FORT SMITH PUBLIC SCHOOLS
STUDENT ENROLLMENT
K-12
APPENDIX 4**

| | <u>10/01/05</u> | <u>10/01/06</u> | <u>10/01/07</u> | <u>10/01/08</u> | <u>10/01/09</u> | <u>10/01/10</u> | <u>10/01/11</u> | <u>10/01/12</u> | <u>10/01/13</u> | <u>10/01/14</u> |
|--------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Northside | 1,383 | 1,405 | 1,401 | 1,348 | 1,375 | 1,356 | 1,392 | 1,459 | 1,579 | 1,643 |
| Southside | 1,501 | 1,532 | 1,561 | 1,518 | 1,541 | 1,547 | 1,557 | 1,599 | 1,589 | 1,559 |
| Chaffin | 756 | 787 | 751 | 767 | 758 | 819 | 793 | 840 | 869 | 891 |
| Darby | 594 | 618 | 586 | 562 | 579 | 595 | 622 | 586 | 611 | 641 |
| Kimmons | 739 | 790 | 807 | 765 | 791 | 820 | 860 | 880 | 867 | 835 |
| Ramsey | 902 | 889 | 905 | 931 | 967 | 961 | 925 | 932 | 906 | 931 |
| Belle Point Center | 78 | 72 | 69 | 100 | 75 | 56 | 75 | 54 | 49 | 75 |
| Ballman | 351 | 342 | 335 | 340 | 325 | 344 | 306 | 322 | 343 | 271 |
| Barling | 357 | 344 | 323 | 322 | 315 | 347 | 353 | 364 | 403 | 391 |
| Beard | 298 | 295 | 318 | 294 | 294 | 303 | 285 | 298 | 305 | 302 |
| Bonneville | 310 | 339 | 317 | 325 | 343 | 339 | 369 | 362 | 358 | 334 |
| Carnall | 212 | 219 | 236 | 261 | 261 | 265 | 282 | 309 | 314 | 262 |
| Cavanaugh | 152 | 165 | 198 | 195 | 211 | 223 | 243 | 251 | 261 | 271 |
| Cook | 596 | 587 | 624 | 623 | 623 | 638 | 613 | 577 | 550 | 536 |
| Euper Lane | 427 | 438 | 420 | 455 | 467 | 457 | 457 | 453 | 466 | 473 |
| Fairview | 595 | 596 | 600 | 643 | 625 | 629 | 597 | 594 | 625 | 619 |
| Howard | 323 | 345 | 338 | 382 | 354 | 335 | 333 | 321 | 354 | 327 |
| Morrison | 209 | 210 | 216 | 200 | 191 | 198 | 204 | 211 | 215 | 244 |
| Orr | 409 | 382 | 389 | 394 | 397 | 393 | 397 | 379 | 367 | 356 |
| Pike | 422 | 410 | 417 | 433 | 461 | 500 | 509 | 494 | 505 | 511 |
| Spradling | 437 | 444 | 449 | 454 | 431 | 418 | 424 | 443 | 429 | 437 |
| Sunnymede | 643 | 637 | 630 | 619 | 620 | 606 | 603 | 611 | 632 | 667 |
| Sutton | 456 | 489 | 511 | 525 | 521 | 492 | 496 | 497 | 485 | 523 |
| Tilles | 488 | 469 | 500 | 469 | 438 | 414 | 386 | 391 | 376 | 364 |
| Trusty | 300 | 365 | 362 | 354 | 365 | 342 | 325 | 344 | 353 | 330 |
| Woods | 435 | 468 | 477 | 480 | 464 | 462 | 492 | 477 | 502 | 524 |
| TOTAL | 13,373 | 13,637 | 13,740 | 13,759 | 13,792 | 13,859 | 13,898 | 14,048 | 14,313 | 14,317 |

**FORT SMITH PUBLIC SCHOOLS
GLOSSARY
APPENDIX 5**

DEFINITION OF FUNDS

Teachers Salary Fund accounts for certified staff and negotiated benefits of those staff members paid from local and state funds that are not accounted for in special revenue funds included in Operating or Federal Program funds. Special state and local revenue funds are also combined here.

State and Local Operating Fund accounts for all financial resources of the district except those required to be accounted for in other funds. Special state and local revenue funds are also combined here.

General Operating Fund accounts for expenditures associated with the spending "matrix" of the Arkansas General Assembly.

General Operating Other Fund accounts for funds provided as State Foundation funding used to establish "adequate funding", in addition to local revenue sources; required by the Arkansas General Assembly.

Capital Projects Fund accounts for the accumulation of bond proceeds and the expenditures to acquire and/or construct major capital facilities.

Debt Service Fund accounts for the accumulation of resources for, and the payment of, general long-term debt, principal and interest.

Federal Programs Fund accounts for all federal resources that are restricted to expenditures for specified purposes except Child Nutrition revenues from federal sources.

Child Nutrition Fund accounts for the revenues and expenditures of the Child Nutrition operations of the district.

Activity Funds account for the receipts and disbursements of all clubs and organizations, including athletic activities, within the school district.

DEFINITION OF REVENUES

Local Sources

Taxes - Levied by a district on the assessed valuation of real and personal property located within the district which, within legal limits, is the final authority in determining the amount to be raised for its purposes. This would include current taxes, delinquent taxes and excess commissions. The revenue produced by 25 mills is classified as "state" revenue pursuant to Amendment 74 and Act 917 of 1995.

Sale or Compensation for Loss of Fixed Assets - Revenue from the sale of property or realized from recoveries for loss of property.

Other Revenue From Local Sources - Revenues from local contributions, grants or rents.

State Sources

Unrestricted Grants-In-Aid - Revenue received as grants by the district which can be used for any local purpose desired by the district. This would include Foundation Funding, Student Growth and Incentive Funding.

Restricted Grants-In-Aid - Revenue received as grants by the district which must be used for a categorical purpose. Revenues for Alternative Learning, National School Lunch, Vocational, Residential Treatment Facilities, General Facilities, Growth Facilities, English Language Learners and Debt Service Funding are all examples of this type

Federal Sources

Restricted Revenue Direct From the Federal Government - Revenue direct from the federal government as grants to the district which must be used for a categorical or specific purpose. If such money is not completely used by the district, it is usually returned to the governmental unit. Separate sub-accounts are maintained to segregate grants for different purposes.

Restricted Revenues From the Federal Government Through the State - Revenues from the federal government through the state as grants to the district which must be used by the district for a categorical or specific purpose. If such money is not completely used by the district, it usually is returned to the state and ultimately, the federal government. Examples of revenues to be recorded here are Title I, Title VI-B, Vocational and Child Nutrition Programs.

Other Sources

Interfund Transfers - Money received from another fund without expectation of repayment. Such monies are revenues of the receiving fund, but not of the district as a whole.

DEFINITION OF EXPENDITURES

Expenditures are classified by function and object for various funds. Functions are used to classify expenditures by program. Five (5) broad functions are used for instruction-related services and nine (9) broad functions are used for non-instructional-related services. Sub-functions are used within these broad functions for more specific service areas. Objects are used to describe the service or commodity obtained as the result of a specific expenditure. Seven major object categories are used and sub-objects may be used for more specific classification.

Functions

Regular Education - Activities that provide students in K-12 with learning experiences to prepare them for activities as citizens and family members. These programs contrast with those designed to improve or overcome physical, mental, social and/or emotional differences as well as programs designed for specific vocational training. Sub-functions included would be kindergarten, elementary, junior high, senior high, athletics and other activities.

Special Education - Activities primarily designed to improve or overcome physical, mental or emotional differences.

Vocational Education - Activities designed to provide students with the opportunity to develop the knowledge, skills, and attitudes needed for employment in an occupational area.

Compensatory Education - Activities for students whose backgrounds are so different from that of most other students that they need additional opportunities beyond those provided in the regular programs.

Other Instructional - Activities which provide other direct instructional opportunities for students not includable elsewhere. Sub-functions included are Gifted and Talented and Other Instruction. Sub-functions included would be Alternative Learning and ELL Education.

Pupil Services - Activities designed to assess and improve the well being of students and to supplement the teaching process. Sub-functions included here are attendance, social work, guidance, psychological, speech and audiology and other support services.

Instructional Staff Services - Activities associated with assisting instructional staff with curriculum improvement, content and resources used in the delivery of regular instruction. Sub-functions include curriculum supervision, staff development, educational media services and instructional technology services.

Administrative Services - Activities concerned with establishing and administering policy for operating the district. Sub-functions include Board of Education services and executive administration.

School Administration Services - Activities concerned with overall administrative responsibility for a specific school. Only one sub-function is used here, principal's office.

Central Services - Activities other than general administration which support other instructional and operational services. Includes business, purchasing and human resources services

Maintenance and Operation Services - Activities concerned with keeping the physical plant open, comfortable, and in good working order. They include custodial, utilities, and other property services.

Pupil Transportation Services - Activities concerned with student transportation, including student activities. Includes drivers, aides, bus maintenance and bus purchases.

Child Nutrition - Activities concerned with food services for students.

Other Services - All other support services not included elsewhere.

Adult Education - Activities concerned with the General Adult Education and Adult Basic Education programs.

Community Services - Activities concerned with community services such as the SPICE Program and some continuing education programs in the Adult Education Program.

Other Expenses - Items not classified in any particular function. Expenditures included here typically are prior year expense or inventory adjustments.

Debt Service - Activities involving principal and interest payment for long-term debt.

Capital Projects - Activities associated with fixed asset expenditures, including the renovations and expansions of buildings in the district primarily funded by the Capital Projects Fund.

Indirect Cost - Costs allocated to various Federal Program funds to reimburse the district for administrative costs incurred.

Objects

Salaries - Includes gross salaries, both permanent and temporary district employees, including substitutes.

Benefits - Amounts paid by the district on behalf of employees. Such payments are fringe benefit payments and, while not paid directly to employees, nevertheless are part of the cost of personal services.

Purchased Services - Services which by their nature can be performed only by persons or firms with specialized skills and knowledge. While a product may or may not result from the transaction, the primary reason for the purchase is the service provided.

Supplies and Materials - Amounts paid for items that are consumed, worn out, or deteriorated through use.

Capital Outlay - Amounts paid for acquiring fixed assets, including land, building improvements or equipment.

Other Uses of Funds - Costs which are not properly classified as any other object.