

VISION 2023

FORT SMITH PUBLIC SCHOOLS

**A Vision for 2023 and beyond
A Budget for 2018-2019**

**Fort Smith Public Schools
2018-2019 Budget
Starting Point**

The Four Factors of Funding

Student Count

14,180.59	3rd Quarter Average ADM (average daily membership) for FY18
10,169	Free & Reduced Count on October 2, 2017
71.41%	Free & Reduced Percentage on October 2, 2017

State Foundation

\$6,781	Funding Rate for FY19 (1.01% increase)
\$1,051	NSL Rate for FY19 (70% - 89% tier of funding)

Assessed Value

\$1,549,959,472	Assessed Value for 2017 (1.55% increase)
\$56,573,521	Tax Due in 2018
93.7497%	Collection Rate (Estimated)

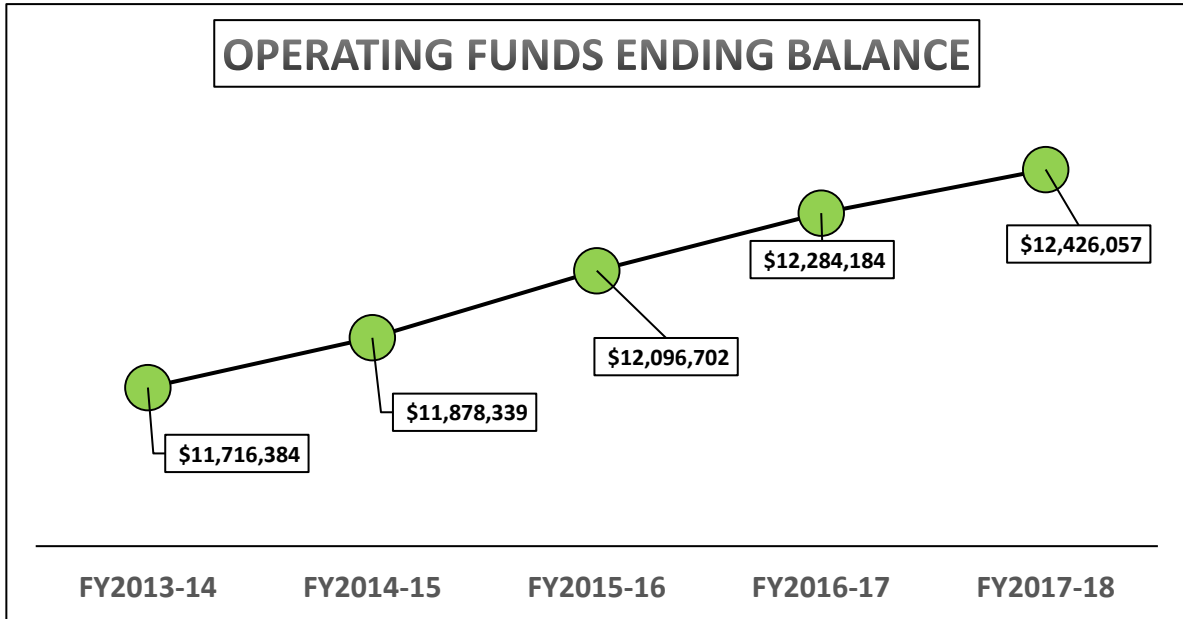
Millage Rate

36.50 to 42.058	Successful millage election in 2018
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Legend of Funds

Fund 1	Teachers Salary Fund
Fund 2000/2001	Local & state operations (matrix formula)
Fund 2	Operating Funds (includes state grants & Operating Fund)
Fund 3	Capital Projects Fund
Fund 4	Debt Service Fund
Fund 6	Federal Funds
Fund 7	Activity Funds
Fund 8	Child Nutrition Funds

HOW ARE WE MANAGING LOCAL TAXPAYER MONEY?



The highlight of the 2018-2019 fiscal year is the continued steady growth of the District's operating fund balance as represented above.

Fort Smith Public Schools
Actual Summary - All Funds
For School Year 2017-2018

Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
1	Teacher Salary	\$ -	\$ -	\$ 63,827,427	\$ 63,827,427	\$ -
2	Operating	14,440,597	135,797,572	(71,483,738)	64,746,426	14,008,005
3	Capital Projects	5,076,041	223,065	2,026,883	874,412	6,451,577
4	Debt Service	8,596,615	1,238,316	5,629,401	5,208,915	10,255,417
6	Federal	580,851	16,547,147	27	16,649,269	478,756
7	Activity	1,273,241	2,579,820		2,474,887	1,378,174
8	Child Nutrition	1,510,844	7,969,840		7,864,064	1,616,620
Total		\$ 31,478,189	\$ 164,355,760	\$ -	\$ 161,645,400	\$ 34,188,549

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

Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
1	Teacher Salary	\$ -	\$ -	\$ 65,009,526	\$ 65,009,526	\$ -
2	Operating	14,008,005	134,382,337	(69,135,098)	66,417,920	12,837,324
3	Capital Projects	6,451,577	90,000,000	(5,092,605)	23,858,972	67,500,000
4	Debt Service	10,255,417	967,475	9,218,177	8,593,344	11,847,725
6	Federal	478,756	18,592,894		19,071,650	-
7	Activity	1,378,174				1,378,174
8	Child Nutrition	1,616,620	8,119,253		8,119,828	1,616,045
Total		\$ 34,188,549	\$ 252,061,959	\$ -	\$ 191,071,240	\$ 95,179,268

Fort Smith Public Schools
Actual Summary - Legal Fund Balance
For School Year 2017-2018

	Operating Fund			Teacher Salary Fund	Debt Service Fund	Legal Fund Balance
	Funds 2000/2001	Other Operating	Total Fund 2	Fund 1	Fund 4	Grand Total
Balance at July 1, 2017	\$ 12,284,184	\$ 2,156,413	\$ 14,440,597	\$ -	\$ 8,596,615	\$ 23,037,212
Revenue						
Local (Property Taxes)	55,275,863		55,275,863			55,275,863
State Foundation	57,972,416		57,972,416			57,972,416
98% Collections	1,621,793		1,621,793			1,621,793
Professional Development (PD)		371,744	371,744			371,744
Alternative Ed (ALE)		385,172	385,172			385,172
English Language (ELL)		1,224,236	1,224,236			1,224,236
State Poverty (NSL)		10,841,065	10,841,065			10,841,065
Other State Funding		4,961,619	4,961,619			4,961,619
Other Local Funding	2,616,938	264,402	2,881,340		199,841	3,081,181
Other Federal Funding	262,324		262,324		1,038,475	1,300,799
Total Revenue	117,749,334	18,048,238	135,797,572	-	1,238,316	137,035,888
Expenses						
Salaries	16,328,342	3,536,574	19,864,916	63,827,427		83,692,343
Benefits	20,226,197	2,700,217	22,926,414			22,926,414
Purchased Services	4,736,073	2,928,990	7,665,063			7,665,063
Material & Supplies	8,494,896	2,817,341	11,312,237			11,312,237
Capital Outlay	2,335,988	372,278	2,708,266			2,708,266
Other	231,601	37,929	269,530			269,530
Debt Service					5,208,915	5,208,915
Total Expenses	52,353,097	12,393,329	64,746,426	63,827,427	5,208,915	133,782,768
Transfers In (Out)	(65,254,364)	(6,229,374)	(71,483,738)	63,827,427	5,629,401	(2,026,910)
Net Proceeds	141,873	(574,465)	(432,592)	-	1,658,802	1,226,210
Balance at June 30, 2018	\$ 12,426,057	\$ 1,581,948	\$ 14,008,005	\$ -	\$ 10,255,417	\$ 24,263,422

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

Operating Fund			Teacher Salary Fund	Debt Service Fund	Legal Fund Balance	
Funds 2000/2001	Other Operating	Total Fund 2	Fund 1	Fund 4	Grand Total	
Balance at July 1, 2018	\$ 12,426,057	\$ 1,581,948	\$ 14,008,005	\$ -	\$ 10,255,417	\$ 24,263,422
Revenue						
Local (Property Taxes)	57,353,594		57,353,594			57,353,594
State Foundation	57,752,417		57,752,417			57,752,417
98% Collections	1,002,384		1,002,384			1,002,384
Professional Development (PD)		388,548	388,548			388,548
Alternative Ed (ALE)		388,231	388,231			388,231
English Language (ELL)		1,224,236	1,224,236			1,224,236
State Poverty (NSL)		10,687,619	10,687,619			10,687,619
Other State Funding		4,421,259	4,421,259			4,421,259
Other Local Funding	687,193	187,041	874,234			874,234
Other Federal Funding	289,815		289,815		967,475	1,257,290
Total Revenue	117,085,403	17,296,934	134,382,337	-	967,475	135,349,812
Expenses						
Salaries	16,587,392	3,849,583	20,436,975	65,009,526		85,446,501
Benefits	20,924,070	3,135,718	24,059,788			24,059,788
Purchased Services	5,328,649	3,153,167	8,481,816			8,481,816
Material & Supplies	9,013,815	2,250,390	11,264,205			11,264,205
Capital Outlay	1,649,368	48,944	1,698,312			1,698,312
Other	436,944	39,880	476,824			476,824
Debt Service			-		8,593,344	8,593,344
Total Expenses	53,940,238	12,477,682	66,417,920	65,009,526	8,593,344	140,020,790
Transfers In (Out)	(63,130,321)	(6,004,777)	(69,135,098)	65,009,526	9,218,177	5,092,605
Net Proceeds	14,844	(1,185,525)	(1,170,681)	-	1,592,308	421,627
Balance at June 30, 2019	\$ 12,440,901	\$ 396,423	\$ 12,837,324	\$ -	\$ 11,847,725	\$ 24,685,049

**Fort Smith Public Schools
Capital Projects Fund
For School Year 2018-2019**

<u>Fund 3</u>	<u>Comments</u>	2017 - 2018 Budget	2017 - 2018 Actual	2018 - 2019 Budget
Beginning Balance		\$ 5,076,041	\$ 5,076,041	\$ 6,451,577
<u>Revenue</u>				
Interest Earnings		-	13,065	-
State Partnership Funding		-	-	-
Total Revenue		-	13,065	-
<u>Expenses</u>				
<u>State Partnership Projects</u>				
Cook/Trusty	(design only)	20,000		20,000
Kimmons/Ramsey/Southside	(design only)	30,000		30,000
Northside - Shelter	(design only)	10,000		10,000
Southside - Shelter	(design only)	10,000		10,000
<u>Other Projects</u>				
Ballman - Canopy		192,500	163,846	
Fairview - Canopy		220,000	180,460	
Tilles - Canopy		330,000	178,120	
Cook - Security Doors			13,252	
Chaffin - Access Control			49,715	
Boilers - Darby & Kimmons			46,029	
Kimmons - Vestibule		30,000	40,531	
Northside - Annex		133,750	202,458	
<u>Millage Projects</u>				
Darby				968,000
Ramsey				308,000
Northside				3,465,000
Southside				4,383,500
Career Tech Center				1,375,000
Elementary Walls				7,229,530
Security Upgrades				5,500,000
Land Purchases		250,000		559,942
Future Projects	(design only)	40,000		
Total Expenses		1,266,250	874,411	23,858,972
Bond Proceeds			210,000	90,000,000
Transfers in (out)		(2,806,466)	2,026,882	(5,092,605)
Ending Balance		\$ 1,003,325	\$ 6,451,577	\$ 67,500,000

Fort Smith Public Schools
Actual Summary - Federal Funds
For School Year 2017-2018

Federal Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
6430	ROTC	\$ -	\$ 100,530	\$ -	\$ 100,530	\$ -
6441	Title IV - 21st Century	-	155,596		155,596	-
6449	Title VII - Indian Ed	-	113,754		113,754	-
6501	Title I	-	6,667,850		6,667,850	-
6502	Title I - Migrant	-	192,770		192,770	-
6504	Title I - School Imp Grant (SIG)	-	728,739		728,739	-
6505	Title I - SIG Set Aside	-	110,348		110,348	-
6510	Title I - Neglected & Delinquent	-	33,101		33,101	-
6530	Homeless (McKinney)	-	53,000		53,000	-
6557	Preschool Development Grant	-	1,984,470		1,984,470	-
6560	Federal SPICE		3,013		3,013	-
6562	Childcare & Development	61,214	440,512		417,364	84,362
6563	Childcare Quality Approved	1,032	5,000		6,032	-
6570	Vocational Ed (Carl Perkins)	-	255,636		255,636	-
6578	Title III - Voc Ed Part F	-	72,515		72,515	-
6600	Adult Ed - Direct & Equitable	-	255,556		255,556	-
6610	Adult Ed - Federal	-	19,658		19,658	-
6636	Adult Ed - EL Civics	-	31,232		31,232	-
6702	Title VI-B (IDEA)	-	3,280,710		3,280,710	-
6710	Federal Preschool	-	144,347		144,347	-
6750	Medicaid	87,677	143,447		104,215	126,909
6751	School Based Mental Health	4,992	2,085		1,130	5,947
6752	ARMAC (Medicaid Admin Claims)	425,937	605,463		769,862	261,538
6756	Title II - Part A (Teacher Quality)	-	687,176		687,176	-
6758	Title III - Recent Immigrants		4,940		4,940	
6761	Title III - ELL	-	313,279		313,279	-
6786	Title IV - SSAE (Student Support & Academic Enrichment)		31,447		31,447	
6799	MIECHV (Maternal, Infant & Early Childhood Home Visits)		110,973	27	111,000	-
Total		\$ 580,852	\$ 16,547,147	\$ 27	\$ 16,649,270	\$ 478,756

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

Federal Fund		Beginning				Ending
#	Name	Balance	Revenue	Transfer	Expenses	Balance
6430	ROTC	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ -
6441	Title IV - 21st Century				-	-
6449	Title VII - Indian Ed		123,198		123,198	-
6501	Title I		6,744,710		6,744,710	-
6502	Title I - Migrant		208,920		208,920	-
6504	Title I - School Imp Grant (SIG)		1,080,764		1,080,764	-
6505	Title I - SIG Set Aside		2,848		2,848	-
6510	Title I - Neglected & Delinquent		35,081		35,081	-
6530	Homeless (McKinney)		53,000		53,000	-
6557	Preschool Development Grant		2,041,364		2,041,364	-
6562	Childcare & Development	84,362	429,975		514,337	-
6563	Childcare Quality Approved				-	-
6570	Vocational Ed (Carl Perkins)		247,957		247,957	-
6578	Title III - Voc Ed Part F				-	-
6600	Adult Ed - Direct & Equitable		255,556		255,556	-
6610	Adult Ed - Federal		19,658		19,658	-
6636	Adult Ed - EL Civics		31,232		31,232	-
6702	Title VI-B (IDEA)		4,139,758		4,139,758	-
6710	Federal Preschool		152,563		152,563	-
6750	Medicaid	126,909	98,000		224,909	-
6751	School Based Mental Health	5,947	617		6,564	-
6752	ARMAC (Medicaid Admin Claims)	261,538	385,000		646,538	-
6756	Title II - Part A (Teacher Quality)		1,346,998		1,346,998	-
6758	Title III - Recent Immigrants		16,486		16,486	-
6761	Title III - ELL		468,439		468,439	-
6786	Title IV - SSAE (Student Support & Academic Enrichment)		499,770		499,770	-
6799	MIECHV (Maternal, Infant & Early Childhood Home Visits)		111,000		111,000	-
Total		\$ 478,756	\$ 18,592,894	\$ -	\$ 19,071,650	\$ -

**Fort Smith Public Schools
Child Nutrition Fund
For School Year 2018-2019**

	2017 - 2018 Budget	2017 - 2018 Actual	2018 - 2019 Budget
	<u>Fund 8</u>	<u>Fund 8</u>	<u>Fund 8</u>
Beginning Balance	\$ 1,510,844	\$ 1,510,844	\$ 1,616,620
<u>Revenue</u>			
F/R - Lunch Reimbursement	4,698,000	4,659,801	4,723,000
F/R - Breakfast Reimbursement	1,500,000	1,561,400	1,580,000
Daily Sales & Reimbursements	1,035,000	1,077,825	1,095,000
Commodities	575,000	498,752	550,000
Snack Reimbursement	105,408	91,282	94,253
State Matching	52,000	50,557	52,000
Interest	2,500	2,673	3,000
Other	20,000	27,550	22,000
Total Revenue	7,987,908	7,969,840	8,119,253
<u>Expenses</u>			
Salaries	3,111,539	3,039,795	3,102,065
Benefits	1,154,670	1,107,208	1,141,485
Purchased Services	75,500	58,664	59,900
Material & Supplies	3,481,108	3,610,712	3,757,378
Capital Outlay	150,091	32,893	58,500
Other	15,000	14,792	500
Total Expenses	7,987,908	7,864,064	8,119,828
Transfers In (Out)	-	-	-
Net Proceeds	-	105,776	(575)
Ending Balance	\$ 1,510,844	\$ 1,616,620	\$ 1,616,045