

**FINANCIAL STATEMENT
SEPTEMBER 30, 2019**

	<u>ACTUAL</u> <u>2018-2019</u>	<u>SEPTEMBER</u> <u>2019</u>	<u>YEAR TO DATE</u> <u>2019-2020</u>	<u>ESTIMATED</u> <u>2019-2020</u>
REVENUES				
BALANCE	\$ 5,259,550.57	\$ 3,954,632.74	\$ 4,507,530.59	\$ 4,507,531
PROPERTY TAX	17,086,294.32	393,953.19	1,171,382.00	\$ 17,759,028
EXCESS COMMISSIONS	114,686.34			75,000
DELINQUENT PERSONAL TAX	1,084,802.15	27,576.14	98,447.78	1,085,000
LAND REDEMPTION	177,059.70	8,181.49	63,361.97	170,000
IN LIEU OF TAXES	25,973.70			26,000
SEVERANCE TAX	5,739.11		1,715.63	5,716
MISCELLANEOUS	1,007,374.56	3,323.06	51,991.29	911,084
STATE FOUNDATION FUNDING	28,487,298.00	2,370,351.00	7,111,053.00	28,444,214
98% TAX COLLECTION GUARANTEE	115,095.00			
NON TRADITIONAL LICENSING-APPEL	77,898.78		(10,362.67)	58,150
SPECIAL EDUCATION AID	27,519.47			
SPECIAL EDUCATION-CATASTROPHIC	27,274.14			
DHS-PAT GRANT	110,777.33		9,397.13	111,000
TEACHER LICENSURE	5,775.00	900.00	900.00	
ADULT EDUCATION	461,757.45		28.34	437,756
OFFICE OF SKILLS GRANT	10,556.18			
WORKPLACE ED GRANT	43,853.94			
ALTERNATIVE LEARNING ENVIRONMENT	488,954.00			512,323
ABC GRANT	497,622.00	49,660.00	148,980.00	496,600
VOCATIONAL EDUCATION AID	77,719.96		3,840.00	3,840
SECONDARY WORKFORCE CENTER	104,000.00		17,265.79	69,063
PROFESSIONAL DEVELOPMENT	157,914.00	156,544.00	156,544.00	156,544
ENGLISH LANGUAGE LEARNERS	192,322.00			192,322
ESA (NSL) MATCHING	38,557.79			
ENHANCED STUDENT ACHIEVEMENT (NSL)	1,866,774.00	162,869.00	325,738.00	1,791,556
DECLINING ENROLLMENT	129,992.00			172,441
DEBT SERVICE FUNDING SUPPLEMENT	449,846.00		210,242.00	420,484
ADE-WELLNESS CENTERS-TOBACCO TAX	106,000.00			
US TREASURY-INTEREST SUBSIDY	154,791.00			154,791
TRANSFERS	(1,254,652.77)			(296,747)
INTEREST	<u>74,489.90</u>	<u>1,580.54</u>	<u>5,066.21</u>	<u>30,000</u>
TOTAL	57,213,615.62	7,129,571.16	13,873,121.06	57,293,696
EXPENDITURES				
TEACHER SALARY	23,493,349.13	1,970,469.91	4,334,786.88	24,036,216
OPERATING SALARY	6,708,772.04	569,960.61	1,320,891.25	6,781,256
EMPLOYEE BENEFITS	7,463,080.79	640,714.46	1,414,049.03	7,761,564
OPERATING EXPENSES	9,521,224.18	822,534.34	2,663,175.42	9,262,085
ADULT EDUCATION	437,338.33	23,465.25	117,549.37	442,589
DEBT SERVICE	<u>5,082,320.56</u>	<u>106,976.26</u>	<u>1,027,218.78</u>	<u>5,076,898</u>
TOTAL	52,706,085.03	4,134,120.83	10,877,670.73	53,360,608
BALANCE	<u>\$ 4,507,530.59</u>	<u>\$ 2,995,450.33</u>	<u>\$ 2,995,450.33</u>	<u>\$ 3,933,088</u>

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BUILDING FUND				
REVENUES				
BALANCE	\$ 11,493,672.12	\$ 3,357,832.51	\$ 4,792,375.09	\$ 4,792,375
GOOD FAITH DEPOSIT	-	207,800.00	207,800.00	
ACADEMIC FACILITIES PARTNERSHIP	2,409,789.09	538,403.33	1,296,618.50	3,017,664
DEBT SAVINGS TRANSFER				
NET REMAINING REFUNDING BONDS				
INTEREST	93,275.78	7,840.36	25,531.97	75,000
DONATIONS-TURF/SCOREBOARD	32,500.00	12,500.00	172,500.00	189,000
REFUND PRIOR YEAR EXPENDITURES				
TRANSFER-OPERATING	1,000,000.00			
TRANSFERS-TURF	<u>22,500.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL	15,051,736.99	4,124,376.20	6,494,825.56	8,074,039
EXPENDITURES				
LAND	992,078.39			
PURCHASED SERVICES	784,691.76	7,586.44	57,124.79	90,274
EQUIPMENT & FURNITURE	173,926.72	(6,887.85)	398,843.68	464,966
BUILDINGS-REMODELING	7,823.00			
BUILDINGS-NEW & ADDITIONS	7,227,103.03	516,315.50	1,836,021.30	5,583,398
RENTAL-EQUIPMENT & VEHICLES				
FEES				
SUPPLIES	60,873.66	784.02	21,292.70	112,500
IMPROVEMENTS	<u>1,012,865.34</u>	<u>75,811.00</u>	<u>650,776.00</u>	<u>660,203</u>
TOTAL	10,259,361.90	593,609.11	2,964,058.47	6,911,341
BALANCE	4,792,375.09	3,530,767.09	3,530,767.09	1,162,698.09
BALANCE	2,660,530.00	3,003,505.70	3,003,505.70	3,003,505.70
INTEREST	63,997.12	-	-	76,543.00
TRANSFERS	278,978.58	-	-	276,747
SINKING FUND PAYMENTS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
BALANCE	3,003,505.70	3,003,505.70	3,003,505.70	3,356,796
TOTAL BUILDING FUND	<u>\$ 7,795,880.79</u>	<u>\$ 6,534,272.79</u>	<u>\$ 6,534,272.79</u>	<u>\$ 4,519,494</u>

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BUILDING FUND-ADULT EDUCATION

REVENUES

BALANCE	\$ 7,161.00	\$ 4,989.10	\$ 4,989.10	\$ 7,161
GENERAL IMPROVEMENT PAYMENT				
REFUND PRIOR YEAR EXPENDITURE	-	-	-	-
TOTAL	7,161.00	4,989.10	4,989.10	7,161

EXPENDITURES

ARCHITECT & ENGINEERS				
PURCHASED SERVICES				
LAND & IMPROVEMENTS				
BUILDINGS-NEW & ADDITIONS				-
SUPPLIES	489.54			
EQUIPMENT	1,682.36	-	-	-
TOTAL	2,171.90	-	-	-

BALANCE	\$ 4,989.10	\$ 4,989.10	\$ 4,989.10	\$ 7,161
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FEDERAL PROGRAMS				
REVENUES				
BALANCE	\$ 212,872.68	\$ (416,361.06)	\$ 190,486.36	\$ 190,486
TITLE I, ARKANSAS MEDICAID PROGRAM	1,433,494.60	356,034.68	314,952.66	1,945,112
TITLE VI-B, ARMAC	101,575.92			73,720
TITLE I, MIGRANT	1,205,289.23	271,897.42	189,818.77	1,312,055
TITLE IIA	217,267.31	55,442.30	105,053.82	
TITLE III	163,667.95	43,030.46	9,782.53	145,321
TITLE IV	219,852.00			291,532
ROTC REIMBURSEMENT	71,350.51	31,849.76	28,807.92	73,282
ADULT ED	94,231.75	44,867.30	3,414.31	121,083
TOTAL	12,771.81	1,966.04	2,359.25	22,362
	106,193.63	-	7,942.94	143,415
	<u>3,838,567.39</u>	<u>388,726.90</u>	<u>852,618.56</u>	<u>4,318,368</u>
EXPENDITURES				
TITLE I	1,799,272.71	467,467.01	688,028.20	2,343,685
ARKANSAS MEDICAID PROGRAM	120,644.64	18,216.56	18,569.89	130,000
ARMAC	107,213.98	24,574.53	49,206.64	134,206
TITLE VI-B	1,205,289.23	84,367.28	258,553.93	1,312,055
TITLE I, MIGRANT	163,667.95	9,782.53	19,500.39	145,321
ROTC	12,771.81	2,150.44	4,300.88	22,362
ADULT EDUCATION	106,193.63	13,356.02	39,669.90	143,415
TITLE III	72,018.33	29,107.85	29,600.77	73,282
TITLE IV	61,008.75	10,628.17	16,111.45	14,042
TOTAL	<u>3,648,081.03</u>	<u>659,650.39</u>	<u>1,123,542.05</u>	<u>4,318,368</u>
BALANCE	<u>\$ 190,486.36</u>	<u>\$ (270,923.49)</u>	<u>\$ (270,923.49)</u>	<u>\$ -</u>

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SCHOOL LUNCH PROGRAM				
REVENUES				
BALANCE	\$ 840,932.29	\$ 706,244.63	\$ 857,133.54	\$ 857,134
LUNCH & BREAKFAST SALES	319,386.90	39,200.85	64,307.47	312,500
REIMBURSEMENT	2,193,899.87	134,844.69	134,844.69	2,170,000
LOANS RECEIVED (REPAID)				
OTHER INCOME	127,847.12	7,753.54	38,264.52	203,855
TOTAL	<u>3,482,066.18</u>	<u>888,043.71</u>	<u>1,094,550.22</u>	<u>3,543,489</u>
EXPENDITURES				
SALARIES	1,239,614.90	107,584.45	236,247.20	1,302,060
BENEFITS	348,695.80	31,074.71	67,044.76	370,155
FOOD PURCHASES	905,954.92	101,355.14	108,203.47	1,032,705
OTHER EXPENSES	130,667.02	17,911.16	52,936.54	131,000
TOTAL	<u>2,624,932.64</u>	<u>257,925.46</u>	<u>464,431.97</u>	<u>2,835,920</u>
BALANCE	<u>\$ 857,133.54</u>	<u>\$ 630,118.25</u>	<u>\$ 630,118.25</u>	<u>707,569</u>
TOTAL BALANCES	<u>\$ 13,356,020.38</u>	<u>\$ 9,893,906.98</u>	<u>\$ 9,893,906.98</u>	<u>\$ 12,356,586.00</u>

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SCHOOL ACTIVITY ACCOUNTS			
REVENUES			
BALANCE	\$ 624,151.40	\$ 642,313.94	\$ 614,405.62
ADMISSIONS	188,673.20	34,786.40	45,288.40
SCHOOL SPONSORED SALES	144,181.02	36,065.77	39,946.02
STUDENT SPONSORED SALES	225,418.28	39,318.85	49,687.23
OTHER STUDENT ACTIVITIES	185,516.55	10,957.42	63,750.17
OTHER COMMUNITY SERVICES	20,807.21	2,744.28	3,919.28
PRIVATE CONTRIBUTIONS	191,598.20	7,812.35	39,036.01
MISCELLANEOUS	<u>19,618.78</u>	<u>603.00</u>	<u>1,740.07</u>
TOTAL	1,599,964.64	774,602.01	857,772.80
EXPENDITURES			
PURCHASES SERVICES	252,475.61	19,848.61	58,262.99
SUPPLIES & MATERIALS	623,438.97	57,096.65	91,019.96
FIXED ASSETS	24,069.09		7,802.50
DUES & FEES	<u>85,575.35</u>	<u>3,064.82</u>	<u>6,095.42</u>
	985,559.02	80,010.08	163,180.87
BALANCE	<u>\$ 614,405.62</u>	<u>\$ 694,591.93</u>	<u>\$ 694,591.93</u>

**CITIZENS BANK ACCOUNT BALANCES
SEPTEMBER 30, 2019**

CHECKING ACCOUNT #0376886401

\$ 2,196,050.09

**SCHEDULE OF INVESTMENTS
SEPTEMBER 30, 2019**

PURCHASED CERTIFICATE OF DEPOSIT 9/04/2019
IN THE AMOUNT OF \$5,656,325.05 AT A RATE OF 1.16%
MATURING 10/04/2019

\$ 5,664,165.41

**MISCELLANEOUS INCOME
ACCOUNT ANALYSIS
SEPTEMBER 2019**

<u>OPERATING FUNDS</u>	<u>SEPTEMBER</u>	<u>YEAR TO DATE</u>
G/T ADVANCED PLACEMENT		
ARVEST GRANT -BASEBALL	2,500.00	2,500.00
RISE ACADEMY		
PRIVATE DONATIONS		
PRESCHOOL AFTER HOURS CARE		
EARLY CARE & EDUCATION GRANT		
AR SCHOOL RECOGNITION		
GENERAL IMPROVEMENT FUND GRANT-ADULT ED		
NEW CTE PROGRAM START UP GRANTS		
FACILITIES & TRANSPORTATION REIMBURSEMENT	32.10	32.10
PERCENTAGE THEATER ADMISSIONS		
MASCOT ROYALTIES		
HALL OF HONOR		
REIMBURSEMENT FEES		
PRIOR YEAR LUNCH CHARGES	70.35	920.45
GAME & FISH GRANT		
REFUND PRIOR YEAR EXPENSES	400.00	33,734.19
CAREER NEW PROGRAM START UP		
EMPLOYEE JURY/SUBPOENA FEES	45.00	45.00
HANNA OIL-GAS & ROYALTY		1.00
STEPHENS PRODUCTION-GAS ROYALTIES		66.14
WAELDER OIL & GAS-GAS ROYALTIES		
XTO ENERGY-GAS ROYALTY	182.98	598.88
SALE OF FIXED ASSETS & SUPPLIES		
REBATE		
ATU-REIMBURSEMENT CONCURRENT CREDIT		
JATC-FEES		
PAYROLL REIMBURSEMENT-TRANSFER		
FEDERAL FLOOD CONTROL	92.63	92.63
FEDERAL MINERAL LEASE		5.90
PROPERTY DAMAGES REIMBURSEMENTS		
ETS HONORARIUM		
USAC E-RATE		
BLUEBIRD WNC445 SPECTRUM LEASE		13,995.00
PHOTOGRAPHY	-	-
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TOTAL	\$ 3,323.06	\$ 51,991.29

LOCAL TAX COLLECTIONS														
								Federal	Federal	Excess			Excess	
	Coil Unapp- Operating	Coil Unapp Debt Service	Delinquent Personal	Delinquent Land	State Land Sales	Refund of Unused TC	Forrestry Fine	Flood Control	Mineral Leasing	Commission Treasurer	Severance Tax	Property Tax Relief	from Property Tax Relief	Total Revenues
July-17	\$ 973,608.10		\$ 23,656.20	\$ 4,076.66	\$ 3,996.53									1,005,337.49
August-17	262,682.80		15,270.75	12,999.17	2,388.34							196,632.76		489,973.82
September-17	425,155.23		12,777.53	5,306.05	10,872.43			96.00				200,322.25		654,529.49
October-17	1,701,945.26		11,651.92	10,152.39	7,385.36				5.66			20,959.06		1,752,099.65
November-17	5,726,487.09		35,373.69	47,031.81	7,196.10									5,816,088.69
December-17	987,755.52		119,944.78	146,114.60	950.01							26,344.58	87,931.57	1,369,041.06
January-18			62,213.69	88,301.27	9,444.37							717,183.44		877,142.77
February-18			66,900.73	46,492.92	14,033.21							205,501.02		361,690.45
March-18			80,593.05	54,365.71	32,001.76							186,670.79		353,631.31
April-18	147,914.29		76,719.69	43,307.56	24,943.97						1,337.37	197,986.57		492,209.45
May-18	3,811,788.54		60,497.46	66,009.54	6,897.94							203,802.74		4,148,996.22
June-18	842,055.31		48,034.64	23,428.07	1,695.91							198,379.80		1,113,593.73
Total FY2018	\$ 14,879,392.14	\$ -	\$ 613,634.13	\$ 547,585.75	\$ 121,805.93	\$ -	\$ -	\$ 96.00	\$ 5.66	\$ 28,762.57	\$ 1,337.37	\$ 2,153,783.01	\$ 87,931.57	18,434,334.13
July-18	\$ 512,072.07		\$ 30,564.83	\$ 18,199.64	\$ 12,387.10				\$ 5.87		\$ 1,490.33	\$ 207,578.92		782,298.76
August-18	430,722.83		19,076.61	8,483.77	8,849.82				85.97			171,653.14		638,872.14
September-18	363,537.81		22,566.71	12,962.67	942.86									400,010.05
October-18	1,342,283.85		8,957.83	10,179.62	8,971.63						1,550.73			1,371,943.66
November-18	5,944,625.25		13,538.28	26,132.89	2,189.82									5,986,486.24
December-18	970,241.46		163,374.33	68,360.38	9,813.96							3,298.65	87,168.96	1,302,257.74
January-19			61,012.44	49,207.03	1,722.10						1,505.88	1,000,391.69		1,113,839.14
February-19			78,981.93	48,718.15	5,076.71					27,517.38		204,619.83		364,914.00
March-19			83,733.36	87,636.98	43,484.33							182,552.28		397,406.95
April-19	150,841.55		66,026.17	27,859.27	52,002.35					0.31	1,192.17	196,583.43		494,505.25
May-19	4,139,593.67		56,629.62	72,814.68	9,009.54							193,781.27		4,471,828.78
June-19	866,777.38		33,833.06	15,951.90	22,609.48							205,139.24		1,144,311.06
Total FY2019	\$ 14,720,695.87	\$ -	\$ 638,295.17	\$ 446,506.98	\$ 177,059.70	\$ -	\$ -	\$ -	\$ 91.84	\$ 27,517.69	\$ 5,739.11	\$ 2,365,598.45	\$ 87,168.96	18,468,673.77
July-19	\$ 418,407.43		\$ 34,549.28	\$ 5,333.35	\$ 4,813.95				\$ 5.90		\$ 1,715.63	\$ 63,837.82		528,663.36
Aug-19	282,541.28		18,085.59	12,903.42	50,366.53							12,642.28		376,539.10
Sep-19	393,953.19		19,103.90	8,472.24	8,181.49				92.63					429,803.45
Oct-19														-
Nov-19														-
Dec-19														-
Jan-20														-
Feb-20														-
Mar-20														-
Apr-20														-
May-20														-
Jun-20														-
Total FY2020	\$ 1,094,901.90	\$ -	\$ 71,738.77	\$ 26,709.01	\$ 63,361.97	\$ -	\$ -	\$ -	\$ 98.53	\$ -	\$ 1,715.63	\$ 76,480.10	\$ -	1,335,005.91