

**FINANCIAL STATEMENT
SEPTEMBER 30, 2018**

	<u>ACTUAL</u> <u>2017-2018</u>	<u>SEPTEMBER</u> <u>2018</u>	<u>YEAR TO DATE</u> <u>2018-2019</u>	<u>ESTIMATED</u> <u>2018-2019</u>
REVENUES				
BALANCE	\$ 5,052,121.34	\$ 5,516,754.99	\$ 5,259,550.57	\$ 5,259,551
PROPERTY TAX	17,121,106.72	363,537.81	1,685,564.77	17,080,541
EXCESS COMMISSIONS	28,762.57			28,000
DELINQUENT PERSONAL TAX	1,161,219.88	35,529.38	111,854.23	1,160,000
LAND REDEMPTION	121,805.93	942.86	22,179.78	120,000
IN LIEU OF TAXES	26,860.96			26,000
SEVERANCE TAX	1,337.37		1,490.33	
MISCELLANEOUS	1,111,227.47	2,525.16	(15,312.41)	868,120
STATE FOUNDATION FUNDING	28,362,102.00	2,374,092.00	7,122,276.00	28,489,100
98% TAX COLLECTION GUARANTEE	64,135.00			
NON TRADITIONAL LICENSING	27,806.92		29,361.11	76,350
SPECIAL EDUCATION AID	28,072.73	2,294.00	2,294.00	2,294
DHS-PAT GRANT	108,889.28		439.63	111,000
TEACHER LICENSURE	4,650.00			
ADULT EDUCATION	496,207.24	65,440.29	78,008.17	416,977
OFFICE OF SKILLS GRANT	47,061.16		(12,104.86)	58,127
WORKPLACE ED GRANT	20,953.58			
ALTERNATIVE LEARNING ENVIRONMENT	542,402.00			488,954
ABC GRANT	504,306.00	48,600.00	145,800.00	486,000
VOCATIONAL EDUCATION AID	97,201.10			84,932
SECONDARY WORKFORCE CENTER	108,333.40	26,000.00	26,000.00	104,000
PROFESSIONAL DEVELOPMENT	151,132.00	157,914.00	157,914.00	157,914
ENGLISH LANGUAGE LEARNERS	183,534.00			183,534
NATIONAL SCHOOL LUNCH MATCHING	83,480.93			
NATIONAL SCHOOL LUNCH	1,880,976.00	169,707.00	339,414.00	1,866,774
DECLINING ENROLLMENT	23,428.00			129,992
DEBT SERVICE FUNDING SUPPLEMENT	451,451.00		224,923.00	449,846
ADE-WELLNESS CENTERS-TOBACCO TAX	120,000.00			
US TREASURY-INTEREST SUBSIDY	154,212.18	77,230.13	77,230.13	154,212
TRANSFERS	(1,019,125.84)			(269,126)
INTEREST	<u>35,781.37</u>	<u>3,970.44</u>	<u>11,349.86</u>	<u>30,000</u>
TOTAL	57,101,432.29	8,844,538.06	15,268,232.31	57,563,092
EXPENDITURES				
TEACHER SALARY	23,948,756.83	1,915,176.34	4,169,616.15	23,441,720
OPERATING SALARY	6,371,351.09	519,313.16	1,230,236.39	6,564,684
EMPLOYEE BENEFITS	7,510,837.64	609,543.37	1,344,646.64	7,682,615
OPERATING EXPENSES	8,500,312.83	1,334,550.35	3,020,552.33	9,476,770
ADULT EDUCATION	420,992.81	42,657.55	120,442.23	430,225
DEBT SERVICE	<u>5,089,630.52</u>	<u>95,490.00</u>	<u>1,054,931.28</u>	<u>5,126,477</u>
TOTAL	51,841,881.72	4,516,730.77	10,940,425.02	52,722,491
BALANCE	<u>\$ 5,259,550.57</u>	<u>\$ 4,327,807.29</u>	<u>\$ 4,327,807.29</u>	<u>\$ 4,840,601</u>

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BUILDING FUND				
REVENUES				
BALANCE	\$ 13,406,862.49	\$ 10,559,388.53	\$ 11,493,672.12	\$ 11,493,672
GOOD FAITH DEPOSIT	-		-	
ACADEMIC FACILITIES PARTNERSHIP				3,000,000
DEBT SAVINGS TRANSFER				
NET REMAINING REFUNDING BONDS				
INTEREST	34,840.44	6,497.91	14,567.34	25,000
REFUND PRIOR YEAR EXPENDITURES	300.83			
TRANSFER-OPERATING	750,000.00			
TRANSFERS-TURF	<u>27,250.00</u>	<u>-</u>	<u>-</u>	<u>30,000</u>
TOTAL	14,219,253.76	10,565,886.44	11,508,239.46	14,548,672
EXPENDITURES				
LAND	617,723.11			
PURCHASED SERVICES	714,906.99	101,669.30	299,347.83	218,000
EQUIPMENT & FURNITURE	53,470.06	(510.39)	17,251.41	192,800
BUILDINGS-REMODELING				
BUILDINGS-NEW & ADDITIONS		199,715.65	357,273.57	6,950,000
RENTAL-EQUIPMENT & VEHICLES	17,342.96			
FEES	390.00			
SUPPLIES	14,884.99	1,314.02	2,914.09	150,000
IMPROVEMENTS	<u>1,306,863.53</u>	<u>97,753.18</u>	<u>665,507.88</u>	<u>445,000</u>
TOTAL	2,725,581.64	399,941.76	1,342,294.78	7,955,800
BALANCE	11,493,672.12	10,165,944.68	10,165,944.68	6,592,872.00
BALANCE	2,307,240.00	2,660,530.00	2,660,530.00	2,660,530.00
INTEREST	44,164.16			44,164.00
TRANSFERS	309,125.84			309,126
SINKING FUND PAYMENTS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
BALANCE	2,660,530.00	2,660,530.00	2,660,530.00	3,013,820
TOTAL BUILDING FUND	<u>\$ 14,154,202.12</u>	<u>\$ 12,826,474.68</u>	<u>\$ 12,826,474.68</u>	<u>\$ 9,606,692</u>

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BUILDING FUND-ADULT EDUCATION			
REVENUES			
BALANCE	\$ 11,820.41	\$ 7,161.00	\$ 7,161.00
GENERAL IMPROVEMENT PAYMENT REFUND PRIOR YEAR EXPENDITURE	-	-	-
TOTAL	11,820.41	7,161.00	7,161.00
EXPENDITURES			
ARCHITECT & ENGINEERS		-	
PURCHASED SERVICES	150.00		
LAND & IMPROVEMENTS			
BUILDINGS-NEW & ADDITIONS			
SUPPLIES	4,509.41	284.46	284.46
EQUIPMENT	-	1,682.36	1,682.36
TOTAL	4,659.41	1,966.82	1,966.82
BALANCE	\$ 7,161.00	\$ 5,194.18	\$ 5,194.18

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FEDERAL PROGRAMS				
REVENUES				
BALANCE	\$ 78,420.01	\$ (318,262.30)	\$ 212,872.68	\$ 212,873
TITLE I, ESEA	1,593,416.19	331,504.12	331,504.12	1,569,142
ARKANSAS MEDICAID PROGRAM	86,363.76			11,842
TITLE VI-B, ESEA	1,233,105.04	323,731.99	171,754.89	1,293,164
EARLY CHILDHOOD HANDICAPPED	8,435.82			
ARMAC	142,662.81		48,888.55	57,657
CHAPTER 1, MIGRANT	155,623.77	11,605.13	11,605.13	167,410
TITLE IIA	201,915.27			212,694
TITLE III	42,881.94	2,402.84	2,402.84	86,192
TITLE IV	34,648.17			105,288
ROTC REIMBURSEMENT	52,150.86			41,948
DHS-CHILD CARE & DEVELOPMENT				
ADULT ED	106,193.63	-	7,026.48	106,194
TOTAL	3,735,817.27	350,981.78	786,054.69	3,864,403
EXPENDITURES				
TITLE I	1,717,276.52	372,067.37	604,653.60	1,894,539
ARKANSAS MEDICAID PROGRAM	56,530.25	1,593.71	1,593.71	80,000
ARMAC	151,106.72	6,582.51	13,801.52	89,000
TITLE VI-B PASSTHRU	1,233,105.04	98,325.40	252,659.57	1,293,164
EARLY CHILDHOOD HANDICAPPED	8,435.82			
CHAPTER 1, MIGRANT	155,623.77	11,605.13	23,210.26	167,410
TITLE IIA				
ROTC	52,150.86	2,205.00	4,410.00	41,948
ADULT EDUCATION	95,796.73	8,857.77	26,812.10	106,194
TITLE III	42,214.12	24,116.23	26,870.66	86,859
TITLE IV		10,991.61	17,406.22	105,288
DHS-CHILD CARE & DEVELOPMENT	307.86			
VOCATIONAL EDUCATION	10,396.90	-	-	-
TOTAL	3,522,944.59	536,344.73	971,417.64	3,864,403
BALANCE	\$ 212,872.68	\$ (185,362.95)	\$ (185,362.95)	\$ -

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SCHOOL LUNCH PROGRAM				
REVENUES				
BALANCE	\$ 777,249.11	\$ 713,905.13	\$ 840,932.29	\$ 840,932
LUNCH & BREAKFAST SALES	375,828.57	29,082.99	52,677.00	277,000
REIMBURSEMENT	2,260,981.21	132,645.66	132,645.66	2,279,713
LOANS RECEIVED (REPAID)				
OTHER INCOME	130,474.46	4,243.24	20,623.85	156,185
TOTAL	<u>3,544,533.35</u>	<u>879,877.02</u>	<u>1,046,878.80</u>	<u>3,553,830</u>
EXPENDITURES				
SALARIES	1,171,102.87	100,079.25	222,093.29	1,247,712
BENEFITS	327,082.83	28,335.59	61,901.35	352,685
FOOD PURCHASES	905,841.49	43,610.75	47,349.62	775,563
OTHER EXPENSES	299,573.87	2,602.57	10,285.68	261,918
TOTAL	<u>2,703,601.06</u>	<u>174,628.16</u>	<u>341,629.94</u>	<u>2,637,878</u>
BALANCE	<u>\$ 840,932.29</u>	<u>\$ 705,248.86</u>	<u>\$ 705,248.86</u>	<u>915,952</u>
TOTAL BALANCES	<u>\$ 20,474,718.66</u>	<u>\$ 17,679,362.06</u>	<u>\$ 17,679,362.06</u>	<u>\$ 12,356,586.00</u>

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SCHOOL ACTIVITY ACCOUNTS			
REVENUES			
BALANCE	\$ 590,225.22	\$ 645,822.80	\$ 624,151.40
ADMISSIONS	187,561.96	26,137.43	42,617.43
SCHOOL SPONSORED SALES	143,488.87	32,739.15	35,156.05
STUDENT SPONSORED SALES	189,497.25	30,994.62	34,638.62
OTHER STUDENT ACTIVITIES	216,247.03	11,931.91	46,543.19
OTHER COMMUNITY SERVICES	18,108.66	2,074.94	9,565.94
PRIVATE CONTRIBUTIONS	186,865.18	9,802.94	42,525.94
MISCELLANEOUS	<u>52,146.27</u>	<u>4,033.00</u>	<u>6,479.39</u>
TOTAL	1,584,140.44	763,536.79	841,677.96
EXPENDITURES			
PURCHASES SERVICES	285,045.92	22,545.32	56,094.78
SUPPLIES & MATERIALS	537,819.04	86,785.62	122,404.56
FIXED ASSETS	58,252.85	1,872.05	4,267.23
DUES & FEES	<u>78,871.23</u>	<u>3,628.32</u>	<u>10,205.91</u>
	959,989.04	114,831.31	192,972.48
BALANCE	<u>\$ 624,151.40</u>	<u>\$ 648,705.48</u>	<u>\$ 648,705.48</u>

**CITIZENS BANK ACCOUNT BALANCES
SEPTEMBER 30, 2018**

CHECKING ACCOUNT #0376886401	<u>\$ 5,929,643.51</u>
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**SCHEDULE OF INVESTMENTS
SEPTEMBER 30, 2018**

PURCHASED CERTIFICATE OF DEPOSIT 12/01/2017 IN THE AMOUNT OF \$1,877,945.63 AT A RATE OF .35% MATURING 12/01/2018	\$ 1,882,885.50
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PURCHASED CERTIFICATE OF DEPOSIT 07/04/2018 IN THE AMOUNT OF \$8,059,925.00 AT A RATE OF .95% MATURING 10/04/2018	<u>\$ 8,059,925.00</u>
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	<u>\$ 9,942,810.50</u>
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**MISCELLANEOUS INCOME
ACCOUNT ANALYSIS
SEPTEMBER 2018**

<u>OPERATING FUNDS</u>	<u>SEPTEMBER</u>	<u>YEAR TO DATE</u>
G/T ADVANCED PLACEMENT		
ISEP GRANT		
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		(43,745.25)
FACILITIES & TRANSPORTATION REIMBURSEMENT	1,233.00	6,064.44
PERCENTAGE THEATER ADMISSIONS		
COTTON GALLERY ROYALTIES		
HALL OF HONOR		
REIMBURSEMENT FEES	665.22	665.22
PRIOR YEAR LUNCH CHARGES		
GAME & FISH GRANT		
REFUND PRIOR YEAR EXPENSES		19,579.48
CAREER NEW PROGRAM START UP		
EMPLOYEE JURY/SUBPOENA FEES	75.00	105.00
HANNA OIL-GAS & ROYALTY		
STEPHENS PRODUCTION-GAS ROYALTIES		
WAELDER OIL & GAS-GAS ROYALTIES		
XTO ENERGY-GAS ROYALTY	301.93	896.85
SALE OF FIXED ASSETS & SUPPLIES	250.01	250.01
REBATE		
ATU-REIMBURSEMENT CONCURRENT CREDIT		
JATC-FEES		
PAYROLL REIMBURSEMENT-TRANSFER		
PAYROLL REIMBURSEMENT-C COCHRAN		
FEDERAL FLOOD CONTROL		85.97
FEDERAL MINERAL LEASE		5.87
PROPERTY DAMAGES REIMBURSEMENTS		
ETS HONORARIUM		780.00
USAC E-RATE		
BLUEBIRD WNC445 SPECTRUM LEASE		
	-	-
TOTAL	<u>\$ 2,525.16</u>	<u>\$ (15,312.41)</u>

	LOCAL TAX COLLECTIONS													Excess Commission from Property Tax Relief	Total Revenues
	Coll Unapp- Operating	Coll Unapp Debt Service	Delinquent Personal	Delinquent Land	State Land Sales	Refund of Unused TC	Forrestry Fine	Federal Flood Control	Federal Mineral Leasing	Excess Commission Treasurer	Severance Tax	Property Tax Relief			
July-16	\$ 448,133.14		\$ 22,573.89	\$ 3,906.59	\$ 985.76			\$ 76.86	\$ 77.38			\$ 191,798.74		667,552.36	
August-16	218,414.96		16,983.21	3,567.76	15,329.83							190,823.83		445,119.59	
September-16	400,074.61		19,111.96	8,462.85	15,174.21							193,809.84		636,633.47	
October-16	1,639,763.77		11,473.31	7,954.43	4,873.35				0.22			178,852.43		1,842,917.51	
November-16	4,870,268.44		8,972.82	28,121.98	7,151.01									4,914,514.25	
December-16	871,183.70		66,421.72	159,667.83	10,203.42							4,109.48	86,398.50	1,197,984.65	
January-17			59,539.60	132,930.48	11,872.24							523,119.90		727,462.22	
February-17			62,616.28	24,297.29	7,106.26							195,676.82		289,696.65	
March-17			62,890.51	48,383.24	25,810.61							178,114.20		339,769.51	
April-17	133,506.32		230,677.50	126,216.50	25,178.47			7.67	97.59	24,570.95		187,491.98		703,176.03	
May-17	2,278,519.97		59,953.10	43,967.01	1,211.93							190,756.85		2,574,408.86	
June-17	1,936,253.49		31,469.47	13,437.17	5,969.10							190,165.96		2,177,295.19	
Total FY2017	\$ 12,796,118.40	\$ -	\$ 652,683.37	\$ 600,913.13	\$ 130,866.19	\$ -	\$ -	\$ 84.53	\$ 175.19	\$ 24,570.95	\$ -	\$ 2,224,720.03	\$ 86,398.50	16,516,530.29	
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					28,762.57		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														-	
November-18														-	
December-18														-	
January-19														-	
February-19														-	
March-19														-	
April-19														-	
May-19														-	
June-19														-	
Total FY2019	\$ 1,306,332.71	\$ -	\$ 72,208.15	\$ 39,646.08	\$ 22,179.78	\$ -	\$ -	\$ -	\$ 91.84	\$ -	\$ 1,490.33	\$ 379,232.06	\$ -	1,821,180.95	