

The mission of the Gentry School District is to work with the community in providing safe and successful educational experiences for each student

6-13-620. Powers and duties.

Of a School District Board of Directors

(Excerpt)

- (6) Understand and oversee school district finances required by law to ensure alignment with the school district's academic and facility needs and goals, including without limitation:
 - (A) Reviewing, adopting, and publishing the school district's budget;
 - (B) Overseeing and monitoring the school district finances, including:
 - (i) **Revenues;**
 - (ii) **Expenditures;**
 - (iii) Investments;
 - (iv) Debts;
 - (v) Obligations;
 - (vi) Inventory; and
 - (vii) Real property;
 - (C) Borrowing money as necessary, but in no case shall the school board of directors permit the school district to end the fiscal year with a negative legal balance;

Revenues

- “Legal revenues” means those revenues received or cash balances carried forward by a school district and used to make payments from:
 - **(A) (i)** The teacher's salary fund, which means the set of accounts used to record the receipts and expenditures for payment of salaries for certified personnel, certified substitutes, tuition, and fringe benefits as defined by § 6-17-908.
 - **(ii)** Certified personnel salaries from federal programs are excluded;
 - **(B)** The operating fund, which means the set of accounts used to record the receipts and expenditures for current operating expenses other than those that relate to the purposes set out for other funds; and
 - **(C)** The debt service fund, which means the set of accounts used to record local tax receipts and expenditures for the retirement of commercially bonded debt;

State and Local

“State foundation funding aid” means the amount of state financial aid provided to each school district and computed as the difference between the foundation funding amount established by the General Assembly and the sum of ninety-eight percent (98%) of the uniform rate of tax multiplied by the property assessment of the school district plus the miscellaneous funds of the school district.....

“Revenues” means the proceeds generated from ad valorem taxes and distributed to a school district by a county treasurer from January 1 through December 31 of the calendar year immediately preceding the beginning of the current school year.....

Excerpts from A.C.A. 2303

Local Revenue Per Student
in 2010-11

\$6,023 per student (ADM) statewide

For the Gentry School District

State- \$3,569.13 per student

Local- \$2,453.87 per student

State

Local

Federal

Fund 7
Activity

**District
Bank
Account**

Fund 9
Fixed
Assets

Fund 1xxx
Salary

Fund 2xxx
Operating

Fund 3xxx
Building

Fund 4xxx
Debt Service

Fund 5xxx
Capital Outlay

Fund 6xxx
Federal Programs

Fund 8xxx
Food Service

Salaries of
Certified
Employees

Salaries of
Classified
Employees

Benefits of
Certified and
Classified
Employees

Purchased
Services

Supplies

Utilities

Transportation

Maintenance

Equipment

**Everything not
shown
somewhere
else**

Construction

Architect

Equipping
New
Facilities

Payment
of Principal
and Interest
On
Construction
Bonds

School
Buses

Technology

Other

Equipment

Renovations

Title I
Title II-A
Title III
VI-B
ESL
Migrant
ARRA-SFSF
ARRA-IDEA
ARRA-Title 1

Salaries of
Food Service
Employees

Food

Supplies

State Revenue

Program Description	Fund/SOF/ Revenue	FY 11 Allocation	FY 10 Ending Balance	Transfers In/(Out)	Projected Available For FY 11
Foundation Funding	2000-31101	\$5,129,371.00	\$1,841,465.31		\$6,970,836.31
Fund 5000 Cash Balance	>	>	>	>	\$204,035.00
Enhanced Educational Funding	2000-31102	\$0.00	\$0.00		\$0.00
Student Growth Funding	2000-31450	\$0.00	\$0.00		\$0.00
Mentoring/Pathwise	2246-32250	\$0.00	\$152.70		\$152.70
Professional Development	2223-32256	\$59,426.00	\$21,641.00	(\$25,000.00)	\$56,067.00
Alternative Learning Environment	2275-32370	\$52,982.00	\$5,733.30	\$55,000.00	\$113,715.30
ELL	2276-32371	\$50,000.00	\$4,011.96	\$61,000.00	\$115,011.96
National School Lunch Act	2281-32381	\$434,992.00	\$115,257.71	(\$91,000.00)	\$459,249.71
Bonded Debt Assistance	2394-32915	\$58,036.00	\$0.00		\$58,036.00
General Facilities	2392-32912	\$8,884.00	\$0.00		\$8,884.00
Declining Enrollment Funding	2218	\$0.00	\$54,916.00		\$54,916.00
SPED Catastrophic	2265	\$0.00	\$14,518.34		\$14,518.34
Total		\$5,793,691.00	\$2,057,696.32	\$0.00	\$8,055,422.32

Local Revenue

Program Description	<i>Fund/SOF/ Revenue</i>	Actual 08 Revenue	Actual 09 Revenue	Actual 10 Revenue	Projected Available For FY 11
Property Taxes-Current	2000-11110	\$3,316,004	\$3,691,819.47	\$3,241,251.00	\$3,300,000.00
Current Tax Relief	2000-11115	\$0	\$0.00	\$0.00	\$0.00
40% Pullback by June 30	2000-11120	\$1,535,490	\$975,169.03	\$1,612,152.25	\$1,625,000.00
40% Tax Relief by June 30	2000-11125	\$0	\$177,936.93	\$0.00	\$0.00
40% Tax Relief July-Dec.	2000-11126	\$0	\$0.00	\$0.00	\$0.00
40% Pullback July-Dec.	2000-11130	\$0	\$0.00	\$0.00	\$0.00
Tax Relief- July to December	2000-11135	\$0	\$0.00	\$0.00	\$0.00
Delinquent Taxes	2000-11140	\$247,671	\$355,691.78	\$526,201.79	\$250,000.00
Excess Commission	2000-11150	\$200,909	\$214,828.95	\$209,496.51	\$200,000.00
Land Redemption	2000-11160	\$3,856	\$3,928.66	\$28,096.86	\$5,000.00
Interest On Taxes	2000-11400	\$21,010	\$29,765.22	\$40,413.92	\$25,000.00
Other Non-LEA Revenue	2000-12900	\$0	\$0.00	\$42,702.67	\$0.00
Interest On Investments	2000-15100	\$56,952	\$14,253.57	\$15,890.77	\$10,000.00
Other Earnings Investment	2000-19510	\$30,461	\$16,595.40	\$12,717.39	\$10,000.00
Other LEA Within State	2000-19510	\$439,868	\$347,097.52	\$379,853.17	\$350,000.00
LEA's Supervisor Program	2000-19515	\$11,664	\$11,664.00	\$0.00	0.00
Refunds of Prior Year's Expense	2000-19800	\$72,087	\$0.00	\$36.38	\$0.00
Misc. from Local Sources	2000-19900	\$35,898	\$77,577.94	\$18,611.56	\$12,000.00
Total		\$5,971,869.57	\$5,916,328.47	\$6,127,424.27	\$5,787,000.00

Federal Programs Revenue

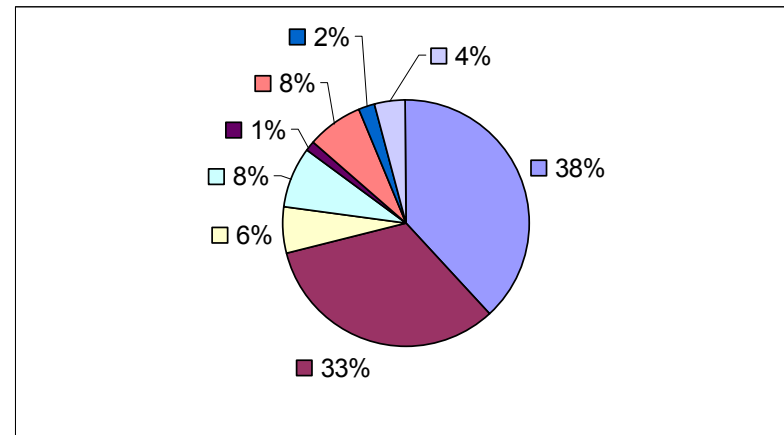
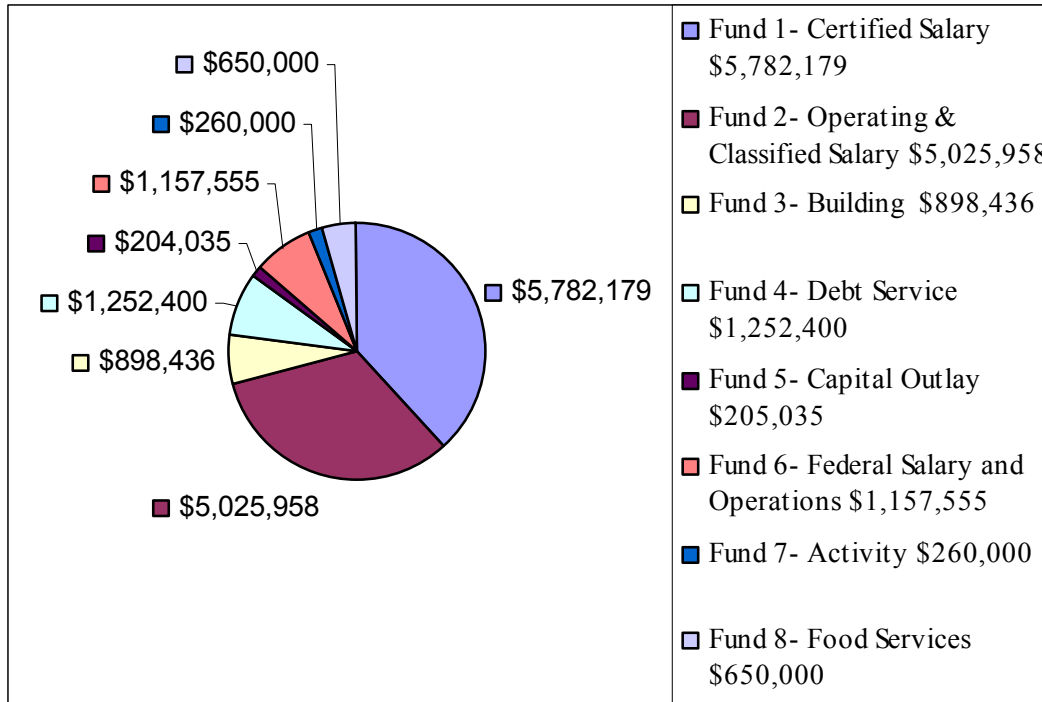
	Program Description	<i>Fund/SOF/ Revenue</i>	FY 11 Allocation	FY 10 Ending Balance and/or Allotment	Transfers In/(Out)	Projected Available For FY 11
Title I	Student Remediation	6501-45110	\$226,862.00	\$16,230.00	25,000.00	\$268,092.00
VI_B Pass Through	Special Education	6702-45610	\$299,851.00	\$0.00		\$299,851.00
Medicaid	Special Education	6750	\$0.00	\$0.00		\$0.00
Title II-A	Teacher Quality & Enhancement	6756-45925	77,396	\$61,655.00	(25,000.00)	\$114,051.00
Title III	LEP/Immigrant Students	6761-45935	19,683	\$3,090.78		\$22,773.78
Title IV-A	Safe & Drug Free	6781-45971	\$0.00	\$5,907.00		\$5,907.00
Title 1 Stimulus			\$25,409	\$0.60		\$25,409.20
VI-B Stimulus			\$275,322	\$0.00		\$275,322.22
SFSF Stimulus			\$174,270	\$9,842.09		\$184,112.09
	Total		\$1,098,792.82	\$96,725.47	0.00	\$1,195,518.29

Expenditures

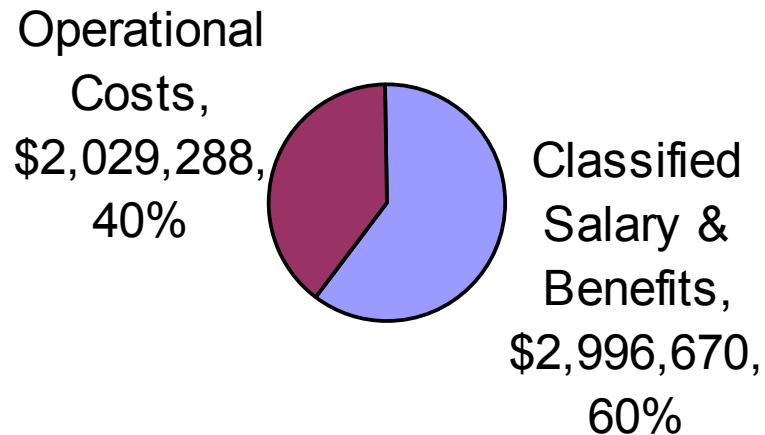
The board of directors of each school district, open-enrollment public charter school, and education service cooperative annually shall prepare a budget of expenditures and receipts that shall be filed with the Department of Education by September 30 of each year under this subchapter ...A.C.A. 6-20-2202

Expenditures for any fiscal year shall not exceed the legal revenues for that year...A.C.A 6-20-2206

“Breakdown” of Expenditure Budget into Fund Codes



“Breakdown” of Fund 2000 into Salaries/Benefits and Operational Costs



■ Classified Salary & Benefits ■ Operational Costs

“Breakdown” of Fund 2000 Operational Cost into Categories

STAFF SERVICES	55,250.00	TRVL-CLS IN DISTRICT	44,550.00
INST PGRM-IMPROVEMENT SVS	2,500.00	MISC PURC SVS	200.00
CONSULTING-EDUCATIONAL	38,922.00	GEN SUPPLIES	431,346.00
STUDENT ASSESSMENT	3,000.00	NAT.GAS	135,500.00
PUPIL SERVICES	19,000.00	ELECTRICITY	244,500.00
OTHER PURC PROF/TECH SVS	159,903.15	OIL	500.00
WATER/SEWER	69,000.00	GASOLINE/DIESEL	100,000.00
CUSTODIAL	50,000.00	TEXTBOOKS	117,000.00
LAWN CARE	30,000.00	LIBRARY BOOKS	14,000.00
REPAIR AND MAINTENANCE	203,250.00	PERIODICALS	350.00
TECH REPAIR AND MAINTENAN	33,000.00	TECHN SUPPLIES	2,500.00
PROPERTY INSURANCE	55,359.00	SOFTWARE	37,350.00
LIABILITY INSURANCE	5,386.00	OTHER	22,000.00
FLEET INSURANCE	8,040.00	LOW VALUE EQUIP/TECH	34,550.00
ACCIDENT INS FOR STUDENTS	9,000.00	TIRES	7,500.00
OTHER INSURANCE	553.00	FURNITURE & FIXTURES	12,500.00
TELEPHONE	18,800.00	TECHNOLOGY HARDWARE	2,930.00
POSTAGE	7,000.00	OTHER EQUIPMENT	9,500.00
ADVERTISING	15,999.00	DUES AND FEES	13,350.00
TRVL-CERT-IN DISTRICT	12,700.00	TAXES	2,500.00

Annual Financial Report and Budget - Level I
06-30-2010

Run Date: 09/17/2010
LEA: 04-03-000

PAGE #: 1

District: GENTRY SCHOOL DISTRICT

County: BENTON

	Actual FY 09-10	Budget FY 10-11
	-----	-----
FUND 1 - Teacher Salary		
Beginning Balance	\$0.00	\$0.00
Total Revenues	\$0.00	\$0.00
Total Expenditures	\$5,321,292.89	\$5,782,179.07
Total Transfers	\$5,321,292.89	\$5,782,500.00
Ending Balance	\$0.00	\$320.93
FUND 2 - Operating		
Beginning Balance	\$1,414,815.27	\$2,076,720.16
Total Revenues	\$11,792,675.70	\$11,580,691.00
Total Expenditures	\$4,214,410.31	\$5,025,958.29
Total Transfers	\$6,916,360.50	\$7,035,000.00
Ending Balance	\$2,076,720.16	\$1,596,452.87
FUND 3 - Building		
Beginning Balance	\$0.00	\$898,436.00
Total Revenues	\$0.00	\$0.00
Total Expenditures	\$32,605.00	\$896,436.00
Total Transfers	\$931,041.00	\$0.00
Ending Balance	\$898,436.00	\$2,000.00
FUND 4 - Debt Service		
Beginning Balance	\$0.00	\$100.00
Total Revenues	\$11,146.98	\$0.00
Total Expenditures	\$675,073.59	\$1,252,500.00
Total Transfers	\$664,026.61	\$1,252,500.00
Ending Balance	\$100.00	\$100.00
FUND 5 - Capital Outlay		
Beginning Balance	\$29,016.63	\$204,035.86
Total Revenues	\$226,887.59	\$0.00
Total Expenditures	\$51,868.36	\$204,035.00
Total Transfers	\$0.00	\$0.00
Ending Balance	\$204,035.86	\$0.86
FUND 6 - Federal Grants		
Beginning Balance	\$46,501.52	\$82,264.73
Total Revenues	\$1,033,428.68	\$1,098,792.82
Total Expenditures	\$997,665.47	\$1,157,554.85
Total Transfers	\$0.00	\$0.00
Ending Balance	\$82,264.73	\$23,502.70
FUND 7 - Activity		
Beginning Balance	\$103,057.31	\$109,474.35
Total Revenues	\$262,113.65	\$300,000.00
Total Expenditures	\$255,696.61	\$275,000.00
Total Transfers	\$0.00	\$0.00
Ending Balance	\$109,474.35	\$134,474.35

	Actual FY -10	Budget FY 10-11
	-----	-----
FUND 8 - Food Service		
Beginning Balance	\$35,849.49	\$71,643.38
Total Revenues	\$675,567.17	\$500,000.00
Total Expenditures	\$639,773.28	\$495,313.41
Total Transfers	\$0.00	\$0.00
	-----	-----
Ending Balance	\$71,643.38	\$76,329.97
FUND 9 - Fixed Asset		
Beginning Balance	\$9,648,286.66	\$9,648,286.66
Total Revenues	\$0.00	\$0.00
Total Expenditures	\$0.00	\$0.00
Total Transfers	\$0.00	\$0.00
	-----	-----
Ending Balance	\$9,648,286.66	\$9,648,286.66

Questions?