

Bentonville School District
Budget to Actual - Summary of All Funds
Eight Months Ended February 28, 2023

	Annual Budget	Actual Thru Mar 31, 2023 75%	% of Budget	Actual Thru Mar 31, 2022 75%
Revenues				
Local property taxes	\$ 133,226,935	\$ 70,935,431	53.2%	\$ 65,849,993
Investment income	250,000	866,711	346.7%	154,848
Other local revenues	89,384,149	70,168,549	78.5%	66,204,341
Federal and state assistance	<u>25,454,060</u>	<u>19,330,374</u>	75.9%	<u>35,089,437</u>
Total revenues	<u>248,315,144</u>	<u>161,301,065</u>	65.0%	<u>167,298,619</u>
Expenditures				
Current				
Instruction	128,193,152	84,617,985	66.0%	77,742,970
Support services	82,113,801	62,294,222	75.9%	52,133,485
Other	<u>46,514,919</u>	<u>25,046,750</u>	53.8%	<u>26,338,354</u>
Total expenditures	<u>256,821,872</u>	<u>171,958,957</u>	67.0%	<u>156,214,810</u>
Changes in fund balances	<u>\$ (8,506,728)</u>	<u>\$ (10,657,892)</u>		<u>\$ 11,083,808</u>
Beginning Fund Balance, July 1				
Unrestricted and State Programs	34,358,329	34,358,329		34,146,364
Restricted				
Categorical	183,074	183,074		353,619
Building	36,071,997	36,071,997		21,718,885
Capital Outlay	6,902,257	6,902,257		8,299,094
Federal Funds	2,369,539	2,369,539		3,901,610
Activity	4,244,780	4,244,780		3,962,870
Food services	<u>3,127,662</u>	<u>3,127,662</u>		<u>1,693,343</u>
	<u>87,257,637</u>	<u>87,257,637</u>		<u>74,075,784</u>
Ending Fund Balance				
Unrestricted and State Programs	33,307,470	29,736,320		31,580,784
Restricted				
Categorical	1,502,690	1,076,397		1,709,944
Building	27,013,728	28,197,169		32,280,043
Capital Outlay	7,089,814	6,059,566		7,006,000
Federal Funds	2,455,947	2,883,713		5,082,499
Activity	4,244,780	4,259,402		3,986,596
Food services	<u>3,136,480</u>	<u>4,387,178</u>		<u>3,513,727</u>
	<u>\$ 78,750,909</u>	<u>\$ 76,599,745</u>		<u>\$ 85,159,592</u>

NOTES/

Above summary represents all funds of the District.

Bentonville School District
Budget to Actual - Operating Funds 1, 2, and 4
Eight Months Ended February 28, 2023

	Annual Budget	Actual Thru Mar 31, 2023 75%	% of Budget	Notes	Actual Thru Mar 31, 2022 75%
Revenues					
Property Taxes - July - December	\$ 51,869,505	\$ 54,171,084	104.4%		\$ 49,135,146
Property Taxes - January - June	66,125,873	4,902,754	7.4%		5,846,552
Property Taxes - Delinquent	4,700,000	3,951,374	84.1%		3,670,937
Other Local Taxes	5,060,000	5,345,450	105.6%		4,833,026
Interest	250,000	866,711	346.7%		154,848
Child Care	2,614,000	1,757,867	67.2%		2,070,378
Other Local Sources	2,403,040	2,324,368	96.7%		1,053,848
State Foundation	67,477,776	50,383,340	74.7%		50,933,929
Student Growth	1,667,925	1,883,866	112.9%		1,488,577
Categorical	4,876,331	4,014,831	82.3%		3,972,309
State ABC Grants	1,190,000	1,063,179	89.3%		1,060,181
Other State Sources	4,347,877	1,903,236	43.8%		1,979,002
Debt Service	-	29,590	-		84,879
			-		
Total Revenue	<u>212,582,327</u>	<u>132,597,651</u>	62.4%		<u>126,283,612</u>
Expenses - Function					
Instruction	118,905,651	76,956,578	64.7%		75,110,477
Student Services - Students	14,216,905	8,681,444	61.1%		7,959,103
Student Services - Instruction	12,906,523	8,249,593	63.9%		7,873,795
General Administration	1,281,625	1,462,702	114.1%		1,424,541
School Administration	11,920,410	7,841,293	65.8%		7,523,514
Central Services	4,991,522	4,465,007	89.5%		3,610,805
Maintenance & Operations	18,377,892	15,826,275	86.1%		12,094,298
Transportation	7,011,462	5,604,561	79.9%		4,481,665
Non-instruction Operation	2,639,435	1,752,816	66.4%		1,968,953
Facilities/land Acquisition	-	-	-		-
Debt Service	20,062,146	5,486,067	27.3%		5,423,718
Other Uses	-	-	-		22,000
Total Expenditures	<u>212,313,570</u>	<u>136,326,337</u>	64.2%		<u>127,492,868</u>
Net Revenues over Expenditures	<u>\$ 268,757</u>	<u>\$ (3,728,686)</u>			<u>\$ (1,209,256)</u>
Beginning Fund Balance, July 1					
Unrestricted and State Programs	34,358,329	34,358,329			34,146,364
Categorical	183,074	183,074			353,619
	<u>34,541,403</u>	<u>34,541,403</u>			<u>34,499,983</u>
Ending Fund Balance					
Unrestricted and State Programs	33,307,470.20	29,736,320			31,580,784
Categorical	1,502,690	1,076,397			1,709,944
	<u>\$ 34,810,160</u>	<u>\$ 30,812,717</u>	14.5%		<u>\$ 33,290,727</u>

NOTES/

The operating fund accounts for the operations of the District, including debt service requirements.

Seventy-five percent of the year reported

Bentonville School District
Budget to Actual - Building Fund 3
Eight Months Ended February 28, 2023

	Annual Budget	Actual Thru Mar 31, 2023 75%	% of Budget	Notes	Actual Thru Mar 31, 2022 75%
Revenues					
Local property taxes	\$ -	\$ -	-		\$ -
Investment income	-	-	-		-
Other local revenues	-	-	-		-
Federal and state assistance	<u>2,537,268</u>	<u>2,398,543</u>	94.5%		<u>21,900,942</u>
Total revenues	<u>2,537,268</u>	<u>2,398,543</u>	94.5%		<u>21,900,942</u>
Expenditures					
Instruction	-	-	-		-
Support services	-	1,800,409	-		494,084
Other	<u>11,595,536</u>	<u>8,472,961</u>	73.1%		<u>10,845,699</u>
Total expenditures	<u>11,595,536</u>	<u>10,273,370</u>	88.6%		<u>11,339,783</u>
Changes in fund balances	(9,058,268)	(7,874,827)			10,561,159
Beginning Fund Balance, July 1	<u>36,071,997</u>	<u>36,071,997</u>			<u>21,718,885</u>
Ending Fund Balance	<u>\$ 27,013,728</u>	<u>\$ 28,197,169</u>			<u>\$ 32,280,043</u>

NOTES/

The building fund accounts for the acquisition of fixed assets or construction of major capital projects.

Seventy-five percent of the year reported

Bentonville School District
Budget to Actual - Capital Outlay Fund 5
Eight Months Ended February 28, 2023

	Annual Budget	Actual Thru Mar 31, 2023 75%	% of Budget	Notes	Actual Thru Mar 31, 2022 75%
Revenues					
Local property taxes	\$ 5,471,557	\$ 2,564,768	46.9%	A	\$ 2,364,332
Investment income	-	-	-		-
Other local revenues	-	-	-		-
Federal and state assistance	-	-	-		-
Total revenues	<u>5,471,557</u>	<u>2,564,768</u>	46.9%		<u>2,364,332</u>
Expenditures					
Instruction	-	159,638	-		-
Support services	5,284,000	3,247,821	61.5%	B	3,657,426
Other	-	-	-		-
Total expenditures	<u>5,284,000</u>	<u>3,407,459</u>	64.5%		<u>3,657,426</u>
Changes in fund balances	187,557	(842,691)			(1,293,094)
Beginning Fund Balance, July 1	<u>6,902,257</u>	<u>6,902,257</u>			<u>8,299,094</u>
Ending Fund Balance	<u>\$ 7,089,814</u>	<u>\$ 6,059,566</u>			<u>\$ 7,006,000</u>

NOTES/

The capital outlay fund accounts for the expenditures of building projects funded by millage for dedicated M & O purposes.

Seventy-five percent of the year reported

A\ Amount represents property taxes collected during the year based on the 2 mil.

B\ Primarily consists of repairs and maintenance expenses to maintain and upgrade the facilities and purchase technology equipment.

Bentonville School District
Budget to Actual - Federal Fund 6
Eight Months Ended February 28, 2023

	Annual Budget	Actual Thru Mar 31, 2023 75%	% of Budget	Notes	Actual Thru Mar 31, 2022 75%
Revenues					
Local property taxes	\$ -	\$ -	-		\$ -
Investment income	-	-	-		-
Other local revenues	-	-	-		-
Federal and state assistance	<u>15,480,892</u>	<u>14,113,051</u>	91.2%		<u>6,937,291</u>
Total revenues	<u>15,480,892</u>	<u>14,113,051</u>	91.2%	A	<u>6,937,291</u>
Expenditures					
Instruction	9,287,501	7,501,768	80.8%		2,632,494
Support services	6,106,983	5,101,200	83.5%		3,000,895
Other	<u>-</u>	<u>995,908</u>	-		<u>123,014</u>
Total expenditures	<u>15,394,484</u>	<u>13,598,876</u>	88.3%	B	<u>5,756,402</u>
Changes in fund balances	86,408	514,175			1,180,889
Beginning Fund Balance, July 1	<u>2,369,539</u>	<u>2,369,539</u>			<u>3,901,610</u>
Ending Fund Balance	<u>\$ 2,455,947</u>	<u>\$ 2,883,713</u>			<u>\$ 5,082,499</u>

NOTES/

The federal fund accounts for the revenue and expenses related to federal programs such as Title I; Title VI-B; Medicaid, etc.

Seventy-five percent of the year reported

A\ Amount represents revenue received from various federal agencies. Revenue is received on a reimbursement basis (with the exception of Medicaid). For example, May expenses are not reimbursed until June.

B\ Expenses incurred for federal programs. Expenses range from salaries and benefits to supplies and technology to be used in the classroom.

Bentonville School District
Budget to Actual - Activity Fund 7
Eight Months Ended February 28, 2023

	Annual Budget	Actual Thru Mar 31, 2023 75%	% of Budget	Notes	Actual Thru Mar 31, 2022 75%
Revenues					
Local property taxes	\$ -	\$ -	-		\$ -
Investment income	-	-	-		-
Other local revenues	4,200,000	2,919,659	69.5%	A	2,931,864
Federal and state assistance	-	-	-		-
Total revenues	<u>4,200,000</u>	<u>2,919,659</u>	69.5%		<u>2,931,864</u>
Expenditures					
Instruction	-	-	-		-
Support services	-	-	-		-
Other	4,200,000	2,905,037	69.2%	A	2,908,138
Total expenditures	<u>4,200,000</u>	<u>2,905,037</u>	69.2%		<u>2,908,138</u>
Changes in fund balances	-	14,622			23,727
Beginning Fund Balance, July 1	<u>4,244,780</u>	<u>4,244,780</u>			<u>3,962,870</u>
Ending Fund Balance	<u>\$ 4,244,780</u>	<u>\$ 4,259,402</u>			<u>\$ 3,986,596</u>

NOTES/

The activity fund accounts for revenues generated from fundraising activities; student fees, athletic gates and donations. Expenses are used for various student activities; scholarships, etc.

Seventy-five percent of the year reported

A\ Amounts can vary from year to year based on the schools' fundraising activities.

Bentonville School District
Budget to Actual - Food Service Fund 8
Eight Months Ended February 28, 2023

	Annual Budget	Actual Thru Mar 31, 2023 75%	% of Budget	Notes	Actual Thru Mar 31, 2022 75%
Revenues					
Local property taxes	\$ -	\$ -	-		\$ -
Investment income	-	-	-		-
Other local revenues	607,200	3,888,612	640.4%	A	629,373
Federal and state assistance	7,435,900	2,818,781	37.9%	B	6,251,204
Total revenues	<u>8,043,100</u>	<u>6,707,393</u>	83.4%		<u>6,880,577</u>
Expenditures					
Instruction	-	-	-		-
Support services	16,480	13,916	84.4%		13,361
Other	8,017,801.94	5,433,961	67.8%	C	5,046,833
Total expenditures	<u>8,034,282</u>	<u>5,447,878</u>	67.8%		<u>5,060,193</u>
Changes in fund balances	8,818	1,259,516			1,820,384
Beginning Fund Balance, July 1	<u>3,127,662</u>	<u>3,127,662</u>			<u>1,693,343</u>
Ending Fund Balance	<u>\$ 3,136,480</u>	<u>\$ 4,387,178</u>			<u>\$ 3,513,727</u>

NOTES/

The food service fund accounts for transactions related to the food service program of the District.

Seventy-five percent of the year reported

A\ Other local revenue consists of fees charged to students and staff for food.

B\ Amount represents federal reimbursements for free/reduced students.

C\ Amount represents expenses paid to Aramark to manage food service department. Costs include salaries, food costs, management fees and supplies.

Bentonville School District
Budget to Actual - Operating Funds 1, 2, and 4
Eight Months Ended February 28, 2023

	Annual Budget	Actual Thru Mar 31, 2023	% of Budget	Notes	Actual Thru Mar 31, 2022
61110 Certified Salaries	\$ 101,456,497	\$ 65,628,407	64.7%		\$ 64,907,774
61120 Classified Salaries	24,934,653	15,598,601	62.6%		15,275,337
62X10 Certified and Classified Benefits	33,808,971	22,157,433	65.5%		20,959,895
62321 Outsourcing Surcharge (4.0%)	120,000	270,572	225.5%		229,682
63100 Purchased Services	44,800	101,544	226.7%	A	34,162
63200 Instructional Services	-	-	-		-
63220 Substitute Service	2,317,162	1,942,284	83.8%		1,556,072
63310 Cert. Prof. Development	449,609	292,183	65.0%		237,187
63320 Class. Prof Development	31,800	27,953	87.9%		18,876
63410 Pupil Services	-	-	-		-
63430 Accounting	38,800	38,818	100.0%		36,970
63440 Legal	141,500	8,702	6.1%		125,829
63450 Medical	27,000	14,760	54.7%		24,370
63460 Info Tech	-	-	-		-
63490 Other Professional	-	78,487	-		1,994
63530 Software Support	199,200	186,044	93.4%		232,601
63900 Other Purchase Service	600,539	238,240	39.7%		266,473
64100 Water & Sewer	594,800	487,013	81.9%		425,247
64210 Sanitation	447,200	344,483	77.0%		326,158
64230 Cleaning Services	7,112,500	5,534,440	77.8%		3,968,662
64240 Lawn Care	918,300	705,921	76.9%		651,321
64300 Repairs & Maintenance	176,912	675,145	381.6%		122,695
64400 Rental	464,706	268,943	57.9%		312,915
64900 Other Property Service	20,900	15,309	73.2%		10,364
65210 Property & Liability Insurance	845,825	851,279	100.6%		813,051
65240 Fleet Insurance	148,300	156,461	105.5%		148,311
65250 Student Accident Ins	39,520	19,520	49.4%		19,520
65310 Telephone	173,478	110,675	63.8%		105,840
65320 Postage	98,385	52,852	53.7%		67,697
65330 Network Systems	457,000	129,347	28.3%		239,917
65400 Advertising	300	1,033	344.5%		296
65500 Printing & Binding	333,800	237,927	71.3%		221,880
65600 Tuitions	214,000	125,646	58.7%		106,735
65800 Travel expenses	1,266,648	1,091,958	86.2%		907,752
66100 General Supplies & Materials	5,897,378	5,231,339	88.7%		3,042,375
66150 Allocation (\$500) Supplies	225,000	170,533	75.8%		154,775
66210 Natural Gas	1,053,600	884,517	84.0%		679,032
66220 Electricity	4,068,900	3,383,010	83.1%		2,901,687
66260 Gasoline & Diesel	926,900	730,547	78.8%		636,221
66410 Textbooks	-	57,222	-		-
66420 Library Books & Periodicals	71,250	62,312	87.5%		50,054
66500 Technology Supplies	172,600	107,360	62.2%		48,866
66510 Software	888,026	753,678	84.9%		953,119
66520 Other Supplies-Tech	9,000	35,346	392.7%		9,193
67000 Bldg & Land Improvement	-	-	-		-
67300 Equipment	343,420	131,893	38.4%		253,184
68100 Dues & Fees	1,104,545	1,887,637	170.9%	B	941,289
68300 Interest/Principal	20,052,146	5,486,067	27.4%		5,423,718
68600 Penalties and Interest	-	-	-		10,000
68800 Taxes	2,200	-	0.0%		-
68900 Misc Expenditures	15,500	12,895	83.2%		33,773
	<u>\$ 212,313,570</u>	<u>\$ 136,326,337</u>	64.2%		<u>\$ 127,492,868</u>

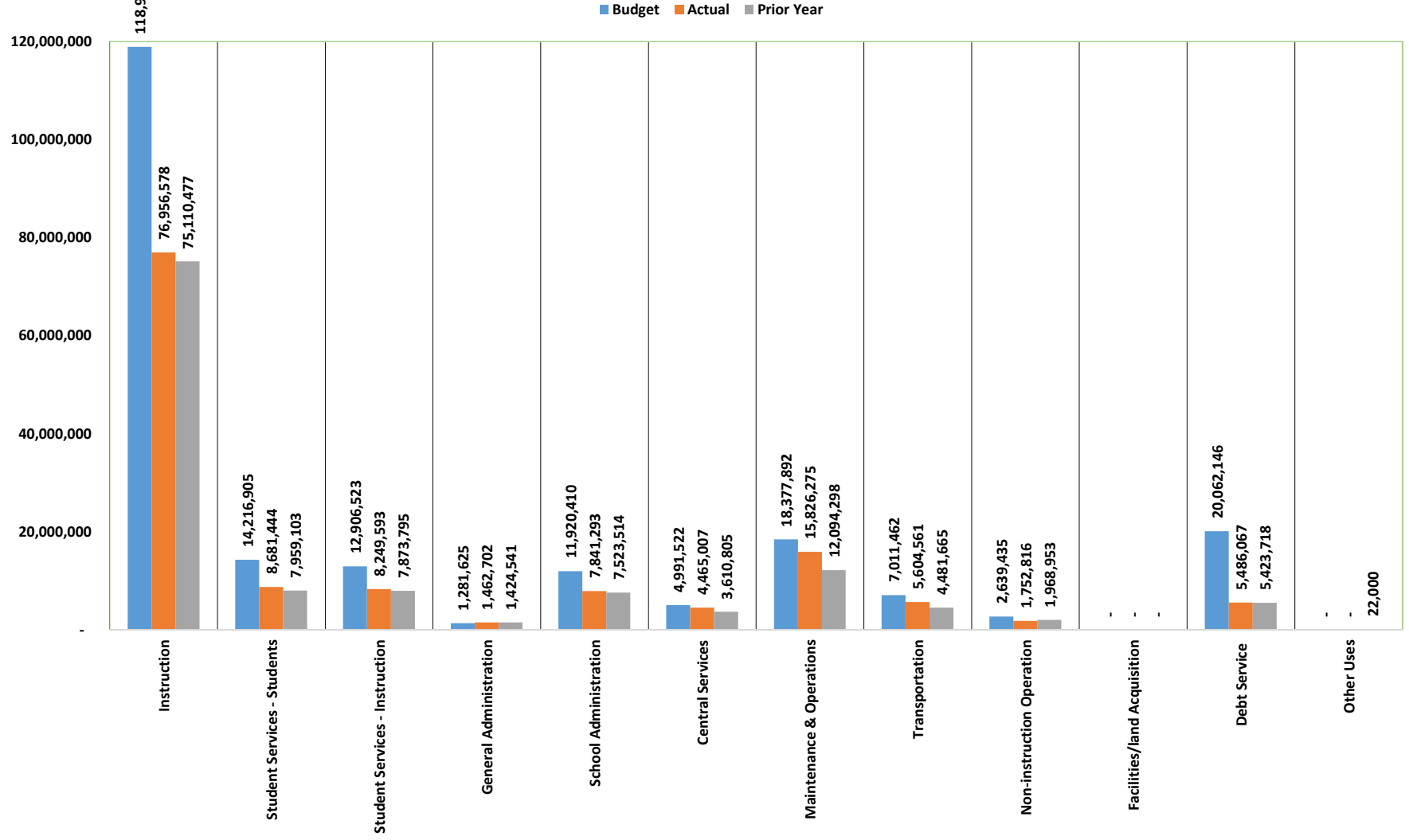
NOTE/

Seventy-five percent of the year reported

A\ Coding for individuals working athletic events was changed mid-year at the State level from category 68100 to 63100.

B\ Variance is primarily due to coding differences, specifically software, that was budgeted in 63900 but charged to 68100.

Budget to Actual - Operating Funds 1, 2 and 4 Expenditures Thru March 31, 2023



Budget to Actual - Operating Funds 1, 2 and 4 Revenues Thru March 31, 2023

