

Jacob Oliva Secretary

August 14, 2024

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> State Board of Education

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Leigh Keener Little Rock Senator Terry Rice, Co-Chair Representative Jeff Wardlaw, Co-Chair Arkansas Legislative Council State Capitol, Room 315 Little Rock, AR 72201

RE: Educational Adequacy Fund Distribution and Fund Balance Report

Senator Rice and Representative Wardlaw:

Pursuant to Act 146 of 2024, Section 26, the Department of Education Division of Elementary and Secondary Education is submitting the attached Report of Educational Adequacy Fund Distribution and Fund Balance for July 2024.

Thank you for your assistance in this matter. Please feel free to call me if you need additional information.

Respectfully

Greg Rogers, CFO Arkansas Department of Education

EDUCATIONAL ADEQUACY FUND DISTRIBUTION AND BALANCE - PRIOR YEAR FUND BALANCE

Fiscal Year	Beginning Balance				
FY2020	286,461,342				
FY2021	220,810,970				
FY2022	220,802,987				
FY2023	349,042,595				
FY2024	528,536,549				
FY2025	656,001,874				

EDUCATIONAL ADEQUACY FUND DISTRIBUTION AND BALANCE - FY25 MONTHLY

	July	August	September	October	November	December	January	February	March	April	May	June
Monthly Beginning Fund Balance	658,760,621.69											
TOTAL DEPOSITS	58,442,625.16											
Less: Transfers to Public School Fund (FY25)	(594,468,551.00)											
Less: Transfers to Dept. of Education (FY25)	(4,296,593.00)											
Less: Other Transfers (FY25)	-											
Balance	118,438,102.85											