



Division of Elementary and Secondary Education

Transforming Arkansas to lead the nation in student-focused education

Jacob Oliva
Secretary

January 7, 2024

Stacy Smith
Deputy
Commissioner

**State Board of
Education**

Senator Kim Hammer, Co-Chair
Representative Aaron Pilkington, Co-Chair
Arkansas Legislative Council State Capitol, Room 315
Little Rock, AR 72201

Dr. Sarah Moore
Stuttgart
Chair

RE: Educational Adequacy Fund Distribution and Fund Balance Report

Kathy Rollins
Springdale
Vice-Chair

Senator Rice and Representative Wardlaw:

Adrienne Woods
Rogers

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 Balance through December 2024 and the Division of Elementary and Secondary Education Public School Fund Distribution and Balance Report through the second quarter of Fiscal Year 2025.

Randy Henderson
Blytheville

Lisa Hunter
White Hall

Jeff Wood
Little Rock

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

Ken Bragg
Sheridan

Respectfully,

Leigh Keener
Little Rock


Greg Rogers, CFO
Arkansas Department of Education

EDUCATIONAL ADEQUACY FUND DISTRIBUTION AND BALANCE - PRIOR YEAR FUND BALANCE

<u>Fiscal Year</u>	<u>Beginning Balance</u>
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

	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>
Monthly Beginning Fund Balance	658,760,621.69	118,438,102.85	179,360,808.16	238,555,686.18	297,264,703.70	357,498,915.83			
TOTAL DEPOSITS	58,442,625.16	60,922,705.31	59,194,878.02	58,709,017.52	60,234,212.13	59,646,818.64			
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	179,360,808.16	238,555,686.18	297,264,703.70	357,498,915.83	417,145,734.47			

Restricted	Expenditures			
	Quarter 1	Quarter 2	Quarter 3	Quarter 4
JAA1006 Transit Tax	-	-		
JAA1011 PS AR Better Chance	32,397,536	32,455,233		
JAA1019 RISE Arkansas	-	-		
Subtotal Restricted	32,397,536	32,455,233		
Unrestricted				
JAA0000 Public School Fund Holding	-	-		
JAA0200 Education Excellence	-	-		
JAA1001 State Foundation	518,563,050	517,680,751		
JAA1002 Public School Fund Grants and Aid	143,907,448	223,318,458		
JAA1004 APSCN	13,264,839	5,939,661		
JAA1009 Public School Education Renewal Zone	39,112	615,594		
JAA1013 98% URT Coll Adj	28,312	-		
JAA1014 E-Rate Credit	-	-		
JAA1018 Open Enrollment Charter School Facilities	899,999	2,700,001		
JAA1021 Teacher Salary Equalization Fund	13,724,044	13,702,668		
JAA1024 Minimum Teacher Salary Fund	181,505,857	-		
Subtotal Unrestricted	871,932,662	763,957,133		
Total	904,330,198	796,412,366		

Ending Balance	
2020	195,280,681
2021	299,891,948
2022	311,666,026
2023	347,300,755
2024	409,657,291
Current	792,144,895