



Interim Financial Report
(Unaudited)
Operating Funds
March 31, 2022

City of Fort Smith
Interim Financial Report
March 31, 2022
(Unaudited)

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City of Fort Smith
Balance Sheets
General Fund and Street Maintenance Fund
March 31, 2022

	General Fund	Street Maintenance Fund
Assets		
Cash	\$ 8,729,905	\$ 6,749,657
Investments	10,759,001	2,957,278
Receivables, net	12,506,344	2,444,115
Due from Other Governments	354,631	647,685
Prepaid Items	1,880,114	-
Deposits	3,649	-
	\$ 34,233,644	\$ 12,798,735
 Liabilities, Deferred Inflows of Resources and Fund Balance		
Liabilities		
Accounts payable and accrued liabilities	562,518	35,874
Deferred Inflows of Resources		
Unavailable property tax revenues	7,579,695	2,273,909
Fund Balance	26,091,430	10,488,952
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 34,233,644	\$ 12,798,735

City of Fort Smith
Budget Comparison Summary
General Fund
Quarter Ended March 31, 2022

	Prior Year Actual to March 2021	As Adopted Budget	As Amended Budget	Actual to Date	Available Budget Remaining
Revenues					
Intergovernmental	\$ 776,724	\$ 7,335,706	\$10,862,721	\$ 554,727	\$10,307,994
Taxes and Assessments	7,430,746	35,186,980	35,186,980	8,380,300	26,806,680
Court Fines and Forfeitures	466,285	1,767,107	1,774,607	370,797	1,403,810
Licenses and Permits	406,497	2,185,254	2,185,254	644,754	1,540,500
Service Charges and Fees	86,936	879,613	879,613	134,082	745,531
Miscellaneous	97,290	129,664	129,664	83,656	46,008
Transfers	25,000	100,000	100,000	25,000	75,000
Total Revenues	9,289,478	47,584,324	51,118,839	10,193,316	40,925,523
Expenditures					
Policy and Administration Services	387,829	2,758,333	2,793,815	569,341	2,224,474
Management Services	738,853	2,834,191	3,377,897	535,854	2,842,042
Development Services	290,092	1,548,140	1,616,520	287,387	1,329,133
Police Services	2,909,980	17,816,671	19,628,602	3,413,358	16,215,244
Fire Services	3,180,263	12,750,175	13,734,613	2,694,538	11,040,075
Operation Services	895,953	8,217,058	11,815,051	997,497	10,817,554
Non-Departmental	452,456	3,613,242	6,684,229	683,102	6,001,127
Total Expenditures	8,855,425	49,537,810	59,650,726	9,181,078	50,469,648
Excess (Deficiency)					
Revenues Over Expenditures	434,053	(1,953,486)	(8,531,887)	1,012,239	
Fund Balance, Beginning of Period					
	24,523,631	19,347,947	25,079,191	25,079,191	
Fund Balance, End of Period					
	<u>\$24,957,684</u>	<u>\$17,394,461</u>	<u>\$16,547,304</u>	<u>\$26,091,430</u>	
Contingency Reserve Percent	56.0%	35.1%	27.7%	43.7%	

City of Fort Smith
Budget Comparison Summary
Streets Maintenance Fund
Quarter Ended March 31, 2022

	<u>Prior Year Actual to March 2021</u>	<u>As Adopted Budget</u>	<u>As Amended Budget</u>	<u>Actual to Date</u>	<u>Available Budget Remaining</u>
Revenues					
Intergovernmental	\$ 706,164	\$2,327,040	\$2,327,040	\$ 855,133	\$1,471,907
Taxes and Assessments	1,220,856	6,073,340	6,073,340	1,232,786	4,840,554
Licenses and Permits	61,007	200,000	200,000	76,923	123,078
Miscellaneous	1,406	5,500	5,500	20,629	(15,129)
Total Revenues	<u>1,989,433</u>	<u>8,605,880</u>	<u>8,605,880</u>	<u>2,185,471</u>	<u>6,420,409</u>
Expenditures					
Policy and Administration					
Services	70,012	280,363	296,076	74,073	222,003
Management Services	233,058	955,424	1,103,744	177,236	926,508
Development Services	15,286	79,720	79,720	14,304	65,416
Operation Services	1,252,804	7,081,354	10,922,596	1,878,719	9,043,877
Non-Departmental	-	503,120	853,814	89,591	764,223
Total Expenditures	<u>1,571,161</u>	<u>8,899,980</u>	<u>13,255,950</u>	<u>2,233,923</u>	<u>11,022,027</u>
Excess (Deficiency)					
Revenues Over Expenditures	418,272	(294,100)	(4,650,070)	(48,452)	
Fund Balance, Beginning of Period	<u>8,073,970</u>	<u>8,456,143</u>	<u>10,537,404</u>	<u>10,537,404</u>	
Fund Balance, End of Period	<u>\$ 8,492,242</u>	<u>\$8,162,043</u>	<u>\$5,887,334</u>	<u>\$ 10,488,952</u>	
Contingency Reserve Percent	114.7%	91.7%	44.4%	79.1%	

City of Fort Smith
Statement of Working Capital
Enterprise Operating Funds
March 31, 2022

	Water & Sewer Operating Fund	Solid Waste Operating Fund
Current Assets		
Cash	\$ 9,240,422	\$ 183,464
Investments	8,720,612	7,760,609
Receivables, net	4,878,348	1,661,532
Inventories	1,277,429	134,612
Total Current Assets	24,116,810	9,740,217
Current Liabilities		
Accounts payable and accrued liabilities	193,057	84,130
Working Capital	\$ 23,923,753	\$ 9,656,087

City of Fort Smith
Budget Comparison Summary
Water & Sewer Operating Fund
Quarter Ended March 31, 2022

	<u>Prior Year Actual to March 2021</u>	<u>As Adopted Budget</u>	<u>As Amended Budget</u>	<u>Actual to Date</u>	<u>Available Budget Remaining</u>
Revenues					
Services Charges and Fees	\$11,940,771	\$ 54,137,275	\$ 54,137,275	\$ 13,699,674	40,437,601
Miscellaneous	17,747	255,000	255,000	20,741	234,259
Total Revenues	<u>11,958,518</u>	<u>54,392,275</u>	<u>54,392,275</u>	<u>13,720,415</u>	<u>40,671,860</u>
Expenditures					
Policy and Administration					
Services	142,073	873,826	966,161	222,360	743,801
Management Services	881,787	4,078,032	4,543,995	758,487	3,785,508
Development Services	56,231	296,749	297,746	53,929	243,817
Operation Services	9,950,292	54,481,416	55,024,266	10,971,587	44,052,679
Non-Departmental	55,368	191,105	191,105	55,368	135,737
Total Expenditures	<u>11,085,751</u>	<u>59,921,128</u>	<u>61,023,272</u>	<u>12,061,731</u>	<u>48,961,541</u>
Excess (Deficiency)					
Revenues Over Expenditures	872,767	(5,528,853)	(6,630,997)	1,658,684	
Working Capital, Beginning of Period					
	<u>17,487,604</u>	<u>19,052,416</u>	<u>22,265,068</u>	<u>22,265,068</u>	
Working Capital, End of Period					
	<u>\$18,360,370</u>	<u>\$ 13,523,563</u>	<u>\$ 15,634,071</u>	<u>\$23,923,753</u>	
Contingency Reserve Percent	36.9%	22.6%	25.6%	39.2%	
Estimated Net Revenues Available for Debt Service				26,272,998	
Annual Debt Service for 2022				19,639,176	
Estimated Debt Service Coverage				134%	

City of Fort Smith
Budget Comparison Summary
Solid Waste Operating Fund
Quarter Ended March 31, 2022

	<u>Prior Year Actual to March 2021</u>	<u>As Adopted Budget</u>	<u>As Amended Budget</u>	<u>Actual to Date</u>	<u>Available Budget Remaining</u>
Revenues					
Service Charges and Fees	\$ 3,990,007	\$17,055,000	\$ 17,055,000	\$ 4,450,213	\$ 12,604,787
Miscellaneous	243	20,000	20,000	1,924	18,076
Total Revenues	<u>3,990,250</u>	<u>17,075,000</u>	<u>17,075,000</u>	<u>4,452,137</u>	<u>12,622,863</u>
Expenditures					
Policy and Administration Services	105,764	499,516	538,782	130,900	407,882
Management Services	369,219	1,582,763	1,810,130	294,793	1,515,337
Operation Services	1,821,260	12,102,429	12,322,065	2,143,269	10,178,796
Non-Departmental	2,958,500	6,278,232	6,278,232	1,569,558	4,708,674
Total Expenditures	<u>5,254,743</u>	<u>20,462,940</u>	<u>20,949,210</u>	<u>4,138,520</u>	<u>16,810,689</u>
Excess (Deficiency)					
Revenues Over Expenditures	(1,264,492)	(3,387,940)	(3,874,210)	313,617	
Working Capital, Beginning of Period	<u>14,248,432</u>	<u>7,793,440</u>	<u>9,342,470</u>	<u>9,342,470</u>	
Working Capital, End of Period	12,983,940	4,405,500	5,468,261	9,656,087	
Adjustment for CIP Transfers	<u>(2,000,000)</u>	-	-	-	
Adjusted Working Capital, End of Period	<u>\$ 10,983,940</u>	<u>\$ 4,405,500</u>	<u>\$ 5,468,261</u>	<u>\$ 9,656,087</u>	
Contingency Reserve Percent	71.7%	21.5%	26.1%	46.1%	

City of Fort Smith
Statement of Program Expenditures
General Fund
Quarter Ended March 31, 2022

	As Adopted Budget	As Amended Budget	Actual to Date	Budget Remaining	% Available
Policy & Administrative Services					
4100 Mayor	\$ 162,043	\$ 162,221	\$ 27,341	\$ 134,880	83.1%
4101 Board of Directors	78,372	78,372	19,580	58,792	75.0%
4102 City Administrator	176,158	211,462	52,274	159,187	75.3%
4201 District Court	1,553,059	1,553,059	297,844	1,255,215	80.8%
4202 City Prosecutor	236,459	236,459	47,627	188,832	79.9%
4203 Public Defender	92,500	92,500	23,125	69,375	75.0%
4204 City Attorney	280,500	280,500	75,489	205,011	73.1%
4206 District Court - State Division	43,599	43,599	8,811	34,788	79.8%
4207 District Court - DWI Court	58,950	58,950	915	58,035	98.4%
4405 Internal Auditor	76,693	76,693	16,334	60,359	78.7%
Total Policy and Administration Services Division	2,758,333	2,793,815	569,341	2,224,474	79.6%
Management Services					
4104 Human Resources	224,194	224,194	41,228	182,966	81.6%
4105 City Clerk	129,994	140,727	22,173	118,554	84.2%
4301 Finance	311,783	312,503	43,561	268,942	86.1%
4306 Purchasing	214,224	213,024	43,302	169,723	79.7%
4401 Information & Technology Svcs	1,923,849	2,456,783	379,587	2,077,195	84.5%
5520 Citizens Service	30,146	30,665	6,004	24,662	80.4%
Total Management Services Division	2,834,191	3,377,897	535,854	2,842,042	84.1%
Development Services					
4103 Engineering	31,888	31,888	5,721	26,166	82.1%
4106 Planning & Zoning	549,892	553,133	100,890	452,243	81.8%
4108 Building Safety	966,361	1,031,499	180,776	850,723	82.5%
Total Development Services Division	1,548,140	1,616,520	287,387	1,329,133	82.2%
Police Services					
4701 Administration	2,618,070	2,431,591	215,289	2,216,302	91.1%
4702 Support Services	2,589,740	4,292,054	673,783	3,618,271	84.3%
4703 Investigations	2,860,858	2,999,171	546,002	2,453,169	81.8%
4704 Patrol	7,042,492	7,200,274	1,490,251	5,710,023	79.3%
4706 Airport Services	226,249	226,249	47,600	178,649	79.0%
4707 Animal Control	916,001	916,001	226,473	689,528	75.3%
4708 Communications	1,563,261	1,563,261	213,959	1,349,302	86.3%
Total Police Services Division	17,816,671	19,628,602	3,413,358	16,215,244	82.6%
Fire Services					
4801 Administration	1,049,176	1,084,777	324,800	759,977	70.1%
4802 Suppression	11,414,512	12,325,268	2,318,998	10,006,271	81.2%
4804 Training	286,487	324,568	50,741	273,827	84.4%
Total Fire Services Division	12,750,175	13,734,613	2,694,538	11,040,075	80.4%

City of Fort Smith
Statement of Program Expenditures
General Fund
Quarter Ended March 31, 2022

	<u>As Adopted Budget</u>	<u>As Amended Budget</u>	<u>Actual to Date</u>	<u>Budget Remaining</u>	<u>% Available</u>
Operation Services					
Parks & Recreation					
6201 Parks Maintenance	\$ 1,466,572	\$ 1,466,572	\$ 261,884	\$ 1,204,688	82.1%
6202 Oak Cemetery	152,005	152,005	15,740	136,265	89.6%
6204 Community Centers	162,605	162,605	24,125	138,480	85.2%
6205 Aquatics	164,367	164,367	3,922	160,445	97.6%
6206 Riverfront/Downtown Maintenance	413,209	413,297	55,434	357,863	86.6%
Total Parks & Recreation Division	<u>2,358,758</u>	<u>2,358,846</u>	<u>361,105</u>	<u>1,997,742</u>	84.7%
6550 Transit	<u>5,658,559</u>	<u>9,254,029</u>	<u>582,216</u>	<u>8,671,813</u>	93.7%
6101 Health	<u>199,741</u>	<u>202,175</u>	<u>54,176</u>	<u>147,999</u>	73.2%
Total Operation Services	<u>8,217,058</u>	<u>11,815,051</u>	<u>997,497</u>	<u>10,817,554</u>	91.6%
6600 Non-Departmental	<u>3,613,242</u>	<u>6,684,229</u>	<u>683,102</u>	<u>6,001,127</u>	89.8%
Total	<u>\$ 49,537,810</u>	<u>\$ 59,650,726</u>	<u>\$ 9,181,078</u>	<u>\$ 50,469,648</u>	84.6%

City of Fort Smith
Statement of Program Expenditures
Street Maintenance Fund
Quarter Ended March 31, 2022

	As Adopted Budget	As Amended Budget	Actual to Date	Budget Remaining	% Available
Policy & Administrative Services					
4100 Mayor	\$ 20,255	\$ 20,278	\$ 3,418	\$ 16,860	83.1%
4101 Board of Directors	22,392	22,392	5,594	16,798	75.0%
4102 City Administrator	78,292	93,983	23,233	70,750	75.3%
4204 City Attorney	140,250	140,250	37,745	102,505	73.1%
4405 Internal Auditor	19,173	19,173	4,084	15,090	78.7%
Total Policy and Administration Services Division	<u>280,363</u>	<u>296,076</u>	<u>74,073</u>	<u>222,003</u>	75.0%
Management Services					
4104 Human Resources	64,055	64,055	11,779	52,276	81.6%
4105 City Clerk	37,141	40,208	6,335	33,873	84.2%
4301 Finance	173,213	173,613	24,201	149,412	86.1%
4306 Purchasing	85,690	85,210	17,321	67,889	79.7%
4401 Information & Technology Svcs	519,959	663,995	102,591	561,404	84.5%
5520 Citizens Service	75,365	76,663	15,009	61,654	80.4%
Total Management Services Division	<u>955,424</u>	<u>1,103,744</u>	<u>177,236</u>	<u>926,508</u>	83.9%
Total Development Services Division	<u>79,720</u>	<u>79,720</u>	<u>14,304</u>	<u>65,416</u>	82.1%
Operation Services					
Streets and Traffic Control					
5101 Administration	780,010	3,089,551	176,433	2,913,118	94.3%
5302 Street Construction	689,252	1,151,456	599,429	552,027	47.9%
5303 Street Drainage	1,181,792	1,593,937	340,559	1,253,377	78.6%
5304 Street Maintenance	963,214	1,608,077	298,526	1,309,551	81.4%
5305 Sidewalk Construction	934,436	933,963	187,287	746,677	79.9%
5401 Traffic Control	1,223,843	1,236,805	225,925	1,010,880	81.7%
5403 Street Lighting	1,050,000	1,050,000	4,345	1,045,655	99.6%
Total Streets and Traffic Control	<u>6,822,547</u>	<u>10,663,789</u>	<u>1,832,504</u>	<u>8,831,285</u>	82.8%
Total Parks & Recreation Division	<u>258,807</u>	<u>258,807</u>	<u>46,215</u>	<u>212,592</u>	82.1%
Total Operation Services	<u>7,081,354</u>	<u>10,922,596</u>	<u>1,878,719</u>	<u>9,043,877</u>	82.8%
Total Non-Departmental	<u>503,120</u>	<u>853,814</u>	<u>89,591</u>	<u>764,223</u>	89.5%
Total	<u>\$ 8,899,980</u>	<u>\$13,255,950</u>	<u>\$ 2,233,923</u>	<u>\$11,022,027</u>	83.1%

City of Fort Smith
Statement of Program Expenditures
Water & Sewer Operating Fund
Quarter Ended March 31, 2022

	As Adopted Budget	As Amended Budget	Actual to Date	Budget Remaining	% Available
Policy & Administrative Services					
4100 Mayor	\$ 137,737	\$ 137,888	\$ 23,240	\$ 114,648	83.1%
4101 Board of Directors	103,563	103,563	25,874	77,689	75.0%
4102 City Administrator	459,967	552,150	136,494	415,656	75.3%
4405 Internal Auditor	172,560	172,560	36,752	135,808	78.7%
Total Policy and Administration Services Division	873,826	966,161	222,360	743,801	77.0%
Management Services					
4104 Human Resources	224,194	224,194	41,228	182,966	81.6%
4105 City Clerk	171,778	185,961	29,300	156,661	84.2%
4301 Finance	727,495	729,175	101,642	627,533	86.1%
4306 Purchasing	264,210	262,730	53,405	209,325	79.7%
4401 Information & Technology Svcs	1,559,878	1,991,986	307,774	1,684,212	84.5%
5520 Citizens Service	1,130,478	1,149,949	225,138	924,811	80.4%
Total Management Services Division	4,078,032	4,543,995	758,487	3,785,508	83.3%
Development Services					
4103 Engineering	127,551	127,551	22,886	104,665	82.1%
4106 Planning & Zoning	169,197	170,195	31,043	139,152	81.8%
Total Development Services Division	296,749	297,746	53,929	243,817	81.9%
Operation Services					
5501 Utility Administration	1,317,432	1,317,432	326,855	990,577	75.2%
5521 Business & Finance	1,294,837	1,387,728	280,483	1,107,245	79.8%
5522 Communications & Training	718,407	718,501	89,532	628,968	87.5%
5523 Engineering & Technology	2,857,287	2,857,287	585,258	2,272,029	79.5%
5590 Non-Capital Projects	1,727,000	1,727,000	23,846	1,703,155	98.6%
5656 Water Reclamation	4,912,021	5,038,160	831,408	4,206,751	83.5%
5556 Water Treatment	5,866,705	5,970,897	864,162	5,106,735	85.5%
5610 Water Line Maintenance	6,271,893	6,339,027	1,314,658	5,024,369	79.3%
5611 Water Reclamation Maintenance	3,697,929	3,703,939	687,961	3,015,979	81.4%
5618 Debt Service	19,639,176	19,639,176	4,909,566	14,729,610	75.0%
5625 Environmental Quality	1,911,201	1,914,058	358,351	1,555,706	81.3%
5626 Fleet, Bldg, Environ Maintenance	4,267,528	4,411,061	699,507	3,711,554	84.1%
Total Operation Services	54,481,416	55,024,266	10,971,587	44,052,679	80.1%
6600 Non-Departmental	191,105	191,105	55,368	135,737	71.0%
Total	\$ 59,921,128	\$ 61,023,272	\$ 12,061,731	\$ 48,961,541	80.2%

City of Fort Smith
Statement of Program Expenditures
Solid Waste Operating Fund
Quarter Ended March 31, 2022

	<u>As Adopted Budget</u>	<u>As Amended Budget</u>	<u>Actual to Date</u>	<u>Budget Remaining</u>	<u>% Available</u>
Policy & Administrative Services					
4100 Mayor	\$ 36,460	\$ 36,500	\$ 6,152	\$ 30,348	83.1%
4101 Board of Directors	50,382	50,382	12,587	37,795	75.0%
4102 City Administrator	195,731	234,957	58,082	176,875	75.3%
4204 City Attorney	140,250	140,250	37,745	102,505	73.1%
4405 Internal Auditor	76,693	76,693	16,334	60,359	78.7%
Total Policy and Administration Services Division	<u>499,516</u>	<u>538,782</u>	<u>130,900</u>	<u>407,882</u>	<u>75.7%</u>
Management Services					
4104 Human Resources	96,083	96,083	17,669	78,414	81.6%
4105 City Clerk	83,568	90,467	14,254	76,213	84.2%
4301 Finance	259,820	260,420	36,301	224,119	86.1%
4306 Purchasing	107,112	106,512	21,651	84,861	79.7%
4401 Information & Technology Svcs	779,939	995,993	153,887	842,106	84.5%
5520 Citizens Service	256,242	260,655	51,031	209,624	80.4%
Total Management Services Division	<u>1,582,763</u>	<u>1,810,130</u>	<u>294,793</u>	<u>1,515,337</u>	<u>83.7%</u>
Operation Services - Solid Waste					
6301 Administration	950,958	1,028,357	145,564	882,793	85.8%
6302 Residential Collections	2,402,827	2,456,827	560,314	1,896,513	77.2%
6303 Commercial Collections	1,374,542	1,374,542	185,072	1,189,470	86.5%
6304 Fleet & Grounds Maintenance	1,233,632	1,242,382	280,761	961,621	77.4%
6305 Sanitary Landfill	4,084,896	4,266,233	711,385	3,554,848	83.3%
6307 Industrial Collections	1,271,659	1,271,659	201,059	1,070,600	84.2%
6308 Waste Reduction	783,915	682,065	59,114	622,951	91.3%
Total Operation Services	<u>12,102,429</u>	<u>12,322,065</u>	<u>2,143,269</u>	<u>10,178,796</u>	<u>82.6%</u>
Non-Departmental					
6600 Non-Departmental	6,278,232	6,278,232	1,569,557	4,708,675	75.0%
Total	<u>\$20,462,940</u>	<u>\$20,949,210</u>	<u>\$ 4,138,519</u>	<u>\$16,810,690</u>	<u>80.2%</u>

**City of Fort Smith
Treasury Report
March 31, 2022**

Pooled Cash Bank Accounts	Interest Rate	Bank Balance
Savings	0.05%	\$ 129,272,619
Operating	0.05%	3,348,919
Accounts payable	0.05%	1,707,740
Payroll	0.05%	577,158
E-checks	0.05%	100,220
		\$ 135,006,655
Restricted Bank Accounts		Bank Balance
American Rescue Protection Act Fund		\$ 10,610,317
Community Development Block Grant		3,465
Home Investment Trust Fund Fund		175
		\$ 10,613,957
Escrow Investment Account		Fair Value
SEP Line Replacement Escrow		\$ 178,832
Bond Trust Accounts		Fair Value
Sales and Use Tax Bond Fund		\$ 14,507,464
Series 2012 Sales and Use Tax Debt Service Reserve		5,533,475
Series 2014 Sales and Use Tax Debt Service Reserve		1,714,897
Series 2011 Bond Fund		1,056,535
Series 2015 Bond Fund		1,422,841
Series 2015 Debt Service Reserve		2,331,617
Series 2016 Bond Fund		2,978,438
Series 2018 Bond Fund		6,084,603
Series 2018 Construction Fund		37,749,001
		\$ 73,378,870
Pooled Investment Account		Fair Value
G/S Financial Square Govt Mmkt #465		\$ 15,128,413
Pioneer Multi-Asset Ultrashort Income Fund Class Y #7716		158,963
		\$ 15,287,376
Solid Waste Landfill Sinking and Constructions Fund		Fair Value
Investments pledged as collateral for ADEQ Line of Credit		\$ 8,781,072