



Financial Report
(Unaudited)
Operating Funds
December 31, 2022

**City of Fort Smith
Financial Report
December 31, 2022
(Unaudited)**

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

	General Fund	Street Maintenance Fund
Assets		
Cash	\$ 25,952,811	\$ 10,360,174
Receivables, net	12,502,668	2,445,315
Due from Other Governments	1,224,494	647,685
Prepaid Items	1,900,378	-
 Total Assets	 \$ 41,580,350	 \$ 13,453,173
Liabilities, Deferred Inflows of Resources and Fund Balance		
Liabilities		
Accounts payable and accrued liabilities	\$ 2,633,464	\$ 393,884
 Deferred Inflows of Resources		
Unavailable property tax revenues	7,579,695	2,273,909
 Fund Balance	 31,367,192	 10,785,381
 Total Liabilities, Deferred Inflows of Resources and Fund Balance	 \$ 41,580,350	 \$ 13,453,173

City of Fort Smith
Budget Comparison Summary
General Fund
For the Year Ended December 31, 2022

	Prior Year Actual	As Adopted Budget	As Amended Budget	Actual to Date	Available Budget Remaining	% Available
Revenues						
Intergovernmental	\$ 4,165,050	\$ 7,295,706	\$ 16,059,369	\$ 14,246,655	\$ 1,812,714	11.29%
Taxes and Assessments	36,023,670	35,186,980	40,024,949	39,713,981	310,968	0.78%
Court Fines and Forfeitures	1,962,916	1,767,107	1,824,365	1,811,362	13,003	0.71%
Licenses and Permits	2,117,350	2,185,254	2,150,946	2,576,181	(425,235)	-19.77%
Service Charges and Fees	794,431	879,113	543,075	593,476	(50,401)	-9.28%
Miscellaneous	568,636	120,164	715,718	1,048,644	(332,926)	-46.52%
Transfers	100,000	100,000	100,000	100,000	-	0.00%
Interest	(455)	50,000	52,829	124,408	(71,579)	-135.49%
Total Revenues	45,731,597	47,584,324	61,471,251	60,214,708	1,256,544	2.04%
Expenditures						
Policy and Administration						
Services	2,348,168	2,758,333	2,894,965	2,582,227	312,738	10.80%
Management Services	2,412,091	2,834,191	3,562,152	2,757,161	804,991	22.60%
Development Services	1,301,314	1,548,140	1,513,145	1,455,294	57,850	3.82%
Police Services	14,538,920	17,816,671	18,939,596	16,815,517	2,124,078	11.22%
Fire Services	12,004,617	12,750,175	13,353,053	12,347,022	1,006,032	7.53%
Operation Services	5,074,796	8,217,058	11,520,514	8,489,910	3,030,604	26.31%
Non-Departmental	6,876,160	3,613,242	9,734,817	9,479,119	255,698	2.63%
Total Expenditures	44,556,067	49,537,810	61,518,242	53,926,251	7,591,991	12.34%
Excess (Deficiency)						
Revenues Over Expenditures	1,175,530	(1,953,486)	(46,991)	6,288,457		
Fund Balance,						
Beginning of Period	23,903,205	19,347,947	25,078,735	25,078,735		
Fund Balance,						
End of Period	<u>\$ 25,078,735</u>	<u>\$ 17,394,461</u>	<u>\$ 25,031,745</u>	<u>\$ 31,367,192</u>		
Contingency Reserve Percent	56.3%	35.1%	40.7%	58.2%		

City of Fort Smith
Budget Comparison Summary
Streets Maintenance Fund
For the Year Ended December 31, 2022

	Prior Year Actual	As Adopted Budget	As Amended Budget	Actual to Date	Available Budget Remaining	% Available
Revenues						
Intergovernmental	\$ 7,230,829	\$ 2,327,040	\$ 3,248,714	\$ 3,686,841	\$ (438,127)	-13.49%
Taxes and Assessments	2,341,713	6,073,340	6,098,069	6,373,700	(275,631)	-4.52%
Licenses and Permits	253,143	200,000	262,000	365,481	(103,481)	-39.50%
Miscellaneous	41,440	-	31,350	131,669	(100,319)	0.00%
Interest	(126)	5,500	14,564	15,197	(633)	-4.34%
Total Revenues	9,867,000	8,605,880	9,654,697	10,572,888	(918,191)	-9.51%
Expenditures						
Policy and Administration						
Services	212,020	280,363	309,013	283,909	25,104	8.12%
Management Services	802,534	955,424	1,143,271	933,133	210,137	18.38%
Development Services	67,883	79,720	70,761	66,847	3,914	5.53%
Operation Services	6,321,254	7,081,354	10,338,262	8,675,026	1,663,236	16.09%
Non-Departmental	-	503,120	853,814	365,870	487,944	57.15%
Total Expenditures	7,403,691	8,899,980	12,715,120	10,324,786	2,390,335	18.80%
Excess (Deficiency)						
Revenues Over Expenditures	2,463,309	(294,100)	(3,060,423)	248,102		
Fund Balance,						
Beginning of Period	8,073,970	8,456,143	10,537,279	10,537,279		
Fund Balance,						
End of Period	\$ 10,537,279	\$ 8,162,043	\$ 7,476,856	\$ 10,785,381		
Contingency Reserve Percent	142.3%	91.7%	58.8%	104.5%		

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

	Water & Sewer Operating Fund	Solid Waste Operating Fund
Current Assets		
Cash	\$ 17,241,244	\$ 8,880,494
Receivables, net	7,058,815	2,037,932
Inventories	1,277,429	134,613
Total Current Assets	25,577,488	11,053,039
Current Liabilities		
Accounts payable and accrued liabilities	757,901	573,438
Working Capital	\$ 24,819,587	\$ 10,479,601

City of Fort Smith
Budget Comparison Summary
Water & Sewer Fund
For the Year Ended December 31, 2022

	Prior Year Actual	As Adopted Budget	As Amended Budget	Actual to Date	Available Budget Remaining	% Available
Revenues						
Service Charges and Fees	\$ 55,247,697	\$ 54,137,275	\$ 57,675,534	\$ 59,779,783	\$ (2,104,249)	-3.65%
Miscellaneous	101,620	130,000	30,000	248,139	(218,139)	-727.13%
Interest	699	125,000	43,853	102,810	(58,957)	-134.44%
Total Revenues	55,350,016	54,392,275	57,749,387	60,130,732	(2,381,345)	-4.12%
Expenditures						
Policy and Administration						
Services	674,621	873,826	1,207,520	1,066,380	141,140	11.69%
Management Services	3,244,721	4,078,032	4,617,148	4,283,143	334,005	7.23%
Development Services	248,445	296,749	266,739	257,466	9,273	3.48%
Operation Services	45,333,031	54,381,416	51,473,043	47,496,708	3,976,335	7.73%
Non-Departmental	191,105	191,105	153,145	153,145	-	0.00%
Total Expenditures	49,691,923	59,821,128	57,717,594	53,256,842	4,460,753	7.73%
Excess (Deficiency)						
Revenues Over Expenditures	5,658,093	(5,428,853)	31,792	6,873,890		
Working Capital,						
Beginning of Period	17,487,605	19,052,416	23,145,697	23,145,697		
Working Capital,						
End of Period	23,145,697	13,623,563	23,177,490	30,019,587		
Adjustment for CIP Transfers	-	-	(5,200,000)	(5,200,000)		
Adjusted Working Capital,						
End of Period	\$ 23,145,697	\$ 13,623,563	\$ 17,977,490	\$ 24,819,587		
Contingency Reserve Percent	46.6%	22.8%	31.1%	46.6%		
Estimated Net Revenues Available for Debt Service				26,513,070		
Annual Debt Service for 2022				19,639,176		
Estimated Debt Service Coverage				135%		

City of Fort Smith
Budget Comparison Summary
Solid Waste Fund
For the Year Ended December 31, 2022

	Prior Year Actual	As Adopted Budget	As Amended Budget	Actual to Date	Available Budget Remaining	% Available
Revenues						
Service Charges and Fees	\$ 18,540,848	\$ 17,055,000	\$ 18,852,788	\$ 20,219,224	\$ (1,366,436)	-7.25%
Miscellaneous	43,079	-	232,564	286,262	(53,698)	-23.09%
Sale of Surplus Property	5,774	-	-	214,528	(214,528)	0.00%
Interest	(328)	20,000	38,039	89,583	(51,544)	-135.50%
Total Revenues	18,589,372	17,075,000	19,123,392	20,809,597	(1,686,206)	-8.82%
Expenditures						
Policy and Administration						
Services	384,517	499,516	597,288	537,191	60,097	10.06%
Management Services	1,294,393	1,582,763	1,863,861	1,600,502	263,359	14.13%
Operation Services	9,805,754	12,102,429	12,006,011	11,433,213	572,797	4.77%
Non-Departmental	3,834,000	6,278,232	6,278,232	6,278,232	-	0.00%
Total Expenditures	15,318,663	20,462,940	20,745,392	19,849,138	896,254	4.32%
Revenues Over Expenditures	3,270,709	(3,387,940)	(1,622,000)	960,459	(2,582,459)	
Working Capital,						
Beginning of Year	14,248,432	7,793,440	9,519,142	9,519,142		
Working Capital,						
End of Year	17,519,142	4,405,500	7,897,142	10,479,601		
Adjustment for CIP Transfers	(8,000,000)	-	-	-		
Adjusted Working Capital,						
End of Year	\$ 9,519,142	\$ 4,405,500	\$ 7,897,142	\$ 10,479,601		
Contingency Reserve Percent	62.1%	21.5%	38.1%	52.8%		

City of Fort Smith
Statement of Program Expenditures
General Fund
For the Year Ended December 31, 2022

	Prior Year Actual to Dec 2021	As Adopted Budget	As Amended Budget	Actual to Date	Budget Remaining	% Available
Policy & Administrative Services						
4100 Mayor	\$ 114,162	\$ 162,043	\$ 303,530	\$ 280,359	\$ 23,171	7.63%
4101 Board of Directors	68,123	78,372	78,372	62,897	15,475	19.75%
4102 City Administrator	126,510	176,158	255,538	223,553	31,986	12.52%
4201 District Court	1,410,508	1,553,059	1,589,663	1,373,903	215,760	13.57%
4202 City Prosecutor	207,584	236,459	187,312	183,083	4,229	2.26%
4203 Public Defender	92,500	92,500	92,500	92,500	-	0.00%
4204 City Attorney	209,178	280,500	230,500	227,243	3,257	1.41%
4206 District Court - State Division	39,627	43,599	25,420	30,654	(5,234)	-20.59%
4207 District Court - DWI Court	10,096	58,950	52,700	36,374	16,326	30.98%
4405 Internal Auditor	69,881	76,693	79,430	71,663	7,767	9.78%
Total Policy and Administration Services Division	<u>2,348,168</u>	<u>2,758,333</u>	<u>2,894,965</u>	<u>2,582,227</u>	<u>312,738</u>	10.80%
Management Services						
4104 Human Resources	187,454	224,194	218,234	194,608	23,626	10.83%
4105 City Clerk	81,709	129,994	123,371	107,153	16,217	13.15%
4301 Finance	273,381	311,783	290,008	227,665	62,343	21.50%
4306 Purchasing	193,364	214,224	198,129	197,332	797	0.40%
4401 Information & Technology Svcs	1,656,728	1,923,849	2,702,446	1,988,809	713,637	26.41%
5520 Citizens Service	19,457	30,146	29,965	41,595	(11,630)	-38.81%
Total Management Services Division	<u>2,412,091</u>	<u>2,834,191</u>	<u>3,562,152</u>	<u>2,757,161</u>	<u>804,991</u>	22.60%
Development Services						
4103 Engineering	27,153	31,888	28,304	26,738	1,566	5.53%
4106 Planning & Zoning	454,452	549,892	498,946	489,159	9,787	1.96%
4108 Building Safety	819,708	966,361	985,894	939,397	46,497	4.72%
Total Development Services Division	<u>1,301,314</u>	<u>1,548,140</u>	<u>1,513,145</u>	<u>1,455,294</u>	<u>57,850</u>	3.82%
Police Services						
4701 Administration	1,463,507	2,618,070	2,555,648	1,272,094	1,283,554	50.22%
4702 Support Services	3,233,158	2,589,740	4,026,599	2,438,797	1,587,802	39.43%
4703 Investigations	2,555,704	2,860,858	2,830,244	2,928,594	(98,350)	-3.47%
4704 Patrol	6,128,488	7,042,492	7,200,124	7,709,148	(509,024)	-7.07%
4706 Airport Services	192,756	226,249	238,588	230,624	7,964	3.34%
4707 Animal Control	965,307	916,001	1,047,787	1,047,397	390	0.04%
4708 Communications	-	1,563,261	1,040,606	1,188,863	(148,257)	-14.25%
Total Police Services Division	<u>14,538,920</u>	<u>17,816,671</u>	<u>18,939,596</u>	<u>16,815,517</u>	<u>2,124,078</u>	11.22%
Fire Services						
4801 Administration	898,742	1,049,176	1,168,830	1,052,194	116,636	9.98%
4802 Suppression	10,859,914	11,414,512	11,869,932	11,003,715	866,216	7.30%
4804 Training	245,961	286,487	314,292	291,112	23,180	7.38%
Total Fire Services Division	<u>12,004,617</u>	<u>12,750,175</u>	<u>13,353,053</u>	<u>12,347,022</u>	<u>1,006,032</u>	7.53%

City of Fort Smith
Statement of Program Expenditures
General Fund
For the Year Ended December 31, 2022

	Prior Year Actual to Dec 2021	As Adopted Budget	As Amended Budget	Actual to Date	Budget Remaining	% Available
Operation Services						
Parks & Recreation						
6201 Parks Maintenance	\$ 1,226,262	\$ 1,466,572	\$ 1,448,336	\$ 1,346,854	\$ 101,482	7.01%
6202 Parks Maintenance	-	-	1,703,925	62,319	1,641,606	96.34%
6202 Oak Cemetery	111,744	152,005	96,512	80,838	15,674	16.24%
6204 Community Centers	187,042	162,605	125,873	124,512	1,361	1.08%
6205 Aquatics	72,156	164,367	99,256	93,202	6,054	6.10%
6206 Riverfront/Downtown Maintenance	347,761	413,209	637,180	341,145	296,035	46.46%
6207 The Park at West End	14,386	-	-	-	-	0.00%
Total Parks & Recreation Division	<u>1,959,353</u>	<u>2,358,758</u>	<u>4,111,082</u>	<u>2,048,869</u>	<u>2,062,213</u>	50.16%
6550 Transit	2,940,988	5,658,559	7,201,535	6,277,673	923,862	12.83%
6101 Health	174,456	199,741	207,897	163,368	44,529	21.42%
Total Operation Services	<u>5,074,796</u>	<u>8,217,058</u>	<u>11,520,514</u>	<u>8,489,910</u>	<u>3,030,604</u>	26.31%
6600 Non-Departmental	6,876,160	3,613,242	9,734,817	9,479,119	255,698	2.63%
Total	<u>\$ 44,556,067</u>	<u>\$ 49,537,810</u>	<u>\$ 61,518,242</u>	<u>\$ 53,926,251</u>	<u>\$ 7,591,991</u>	12.34%

City of Fort Smith
Statement of Program Expenditures
Street Maintenance Fund
For the Year Ended December 31, 2022

	<u>Prior Year Actual to Dec 2021</u>	<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	\$ 14,270	\$ 20,255	\$ 37,941	\$ 35,045	\$ 2,896	7.63%
4101 Board of Directors	19,464	22,392	22,392	17,970	4,422	19.75%
4102 City Administrator	56,227	78,292	113,572	99,357	14,216	12.52%
4204 City Attorney	104,589	140,250	115,250	113,622	1,628	1.41%
4405 Internal Auditor	17,470	19,173	19,858	17,916	1,942	9.78%
Total Policy and Administration Services Division	<u>212,020</u>	<u>280,363</u>	<u>309,013</u>	<u>283,909</u>	<u>25,104</u>	8.12%
Management Services						
4104 Human Resources	53,558	64,055	62,353	55,602	6,750	10.83%
4105 City Clerk	23,345	37,141	35,249	30,615	4,634	13.15%
4301 Finance	151,878	173,213	161,115	126,480	34,635	21.50%
4306 Purchasing	77,345	85,690	79,251	78,933	319	0.40%
4401 Information & Technology Svcs	447,764	519,959	730,391	537,516	192,875	26.41%
5520 Citizens Service	48,642	75,365	74,912	103,987	(29,075)	-38.81%
Total Management Services Division	<u>802,534</u>	<u>955,424</u>	<u>1,143,271</u>	<u>933,133</u>	<u>210,137</u>	18.38%
Total Development Services Division	<u>67,883</u>	<u>79,720</u>	<u>70,761</u>	<u>66,847</u>	<u>3,914</u>	5.53%
Operation Services						
Streets and Traffic Control						
5101 Administration	666,550	780,010	2,573,756	1,714,776	858,980	33.37%
5302 Street Construction	543,428	689,252	1,099,226	1,093,161	6,064	0.55%
5303 Street Drainage	1,113,442	1,181,792	1,399,905	1,321,396	78,509	5.61%
5304 Street Maintenance	856,129	963,214	1,750,413	1,335,575	414,838	23.70%
5305 Sidewalk Construction	741,542	934,436	912,437	874,515	37,923	4.16%
5401 Traffic Control	1,096,035	1,223,843	1,110,937	969,320	141,617	12.75%
5402 Signals	154	-	-	-	-	0.00%
5403 Street Lighting	1,087,575	1,050,000	1,236,000	1,128,603	107,397	8.69%
Total Streets and Traffic Control	<u>6,104,855</u>	<u>6,822,547</u>	<u>10,082,673</u>	<u>8,437,346</u>	<u>1,645,328</u>	16.32%
Total Parks & Recreation Division	216,399	258,807	255,589	237,680	17,909	7.01%
Total Operation Services	<u>6,321,254</u>	<u>7,081,354</u>	<u>10,338,262</u>	<u>8,675,026</u>	<u>1,663,236</u>	16.09%
Total Non-Departmental	<u>-</u>	<u>503,120</u>	<u>853,814</u>	<u>365,870</u>	<u>487,944</u>	57.15%
Total	<u>\$ 7,403,691</u>	<u>\$ 8,899,980</u>	<u>\$ 12,715,120</u>	<u>\$ 10,324,786</u>	<u>\$ 2,390,335</u>	18.80%

City of Fort Smith
Statement of Program Expenditures
Water & Sewer Operating Fund
For the Year Ended December 31, 2022

	Actual to Dec 2021	As Adopted Budget	As Amended Budget	Actual to Date	Budget Remaining	% Available
Policy & Administrative Services						
4100 Mayor	\$ 97,037	\$ 137,737	\$ 258,000	\$ 238,305	\$ 19,695	7.63%
4101 Board of Directors	90,020	103,563	103,563	83,113	20,450	19.75%
4102 City Administrator	330,331	459,967	667,238	583,720	83,518	12.52%
4405 Internal Auditor	157,232	172,560	178,718	161,242	17,477	9.78%
Total Policy and Administration Services Division	674,621	873,826	1,207,520	1,066,380	141,140	11.69%
Management Services						
4104 Human Resources	187,454	224,194	218,234	194,608	23,626	10.83%
4105 City Clerk	107,972	171,778	163,026	141,596	21,430	13.15%
4301 Finance	637,888	727,495	676,684	531,217	145,467	21.50%
4306 Purchasing	238,482	264,210	244,359	243,376	983	0.40%
4401 Information & Technology Svcs	1,343,293	1,559,878	2,191,173	1,612,548	578,625	26.41%
5520 Citizens Service	729,632	1,130,478	1,123,673	1,559,799	(436,126)	-38.81%
Total Management Services Division	3,244,721	4,078,032	4,617,148	4,283,143	334,005	7.23%
Development Services						
4103 Engineering	108,613	127,551	113,217	106,955	6,262	5.53%
4106 Planning & Zoning	139,831	169,197	153,522	150,510	3,011	1.96%
Total Development Services Division	248,445	296,749	266,739	257,466	9,273	3.48%
Operation Services						
5501 Utility Administration	902,116	1,317,432	1,391,560	1,229,026	162,534	11.68%
5520 Citizens Service	142,760	-	-	-	-	0.00%
5521 Business & Finance	952,015	1,294,837	1,239,393	1,132,626	106,767	8.61%
5522 Communications & Training	558,307	718,407	575,946	558,534	17,412	3.02%
5523 Engineering & Technology	2,020,701	2,857,287	2,466,570	2,250,946	215,623	8.74%
5590 Non-Capital Projects	347,732	1,627,000	743,500	223,788	519,712	69.90%
5656 Water Reclamation	3,764,004	4,912,021	4,949,339	4,010,446	938,893	18.97%
5556 Water Treatment	4,520,951	5,866,705	6,076,434	4,907,279	1,169,155	19.24%
5610 Water Line Maintenance	5,280,770	6,271,893	5,503,007	5,700,652	(197,645)	-3.59%
5611 Water Reclamation Maintenance	3,028,653	3,697,929	3,063,955	3,200,388	(136,433)	-4.45%
5618 Debt Service	19,095,332	19,639,176	19,639,176	19,639,180	(4)	0.00%
5625 Environmental Quality	1,579,479	1,911,201	1,733,493	1,555,375	178,118	10.28%
5626 Fleet, Bldg, Environ Maintenance	3,140,210	4,267,528	4,090,672	3,088,467	1,002,205	24.50%
Total Operation Services	45,333,031	54,381,416	51,473,043	47,496,708	3,976,335	7.73%
6600 Non-Departmental	191,105	191,105	153,145	153,145	-	0.00%
Total	\$ 49,691,923	\$ 59,821,128	\$ 57,717,594	\$ 53,256,842	\$ 4,460,753	7.73%

City of Fort Smith
Statement of Program Expenditures
Solid Waste Operating Fund
For the Year Ended December 31, 2022

	Actual to Dec 2021	As Adopted Budget	As Amended Budget	Actual to Date	Budget Remaining	% Available
Policy & Administrative Services						
4100 Mayor	\$ 25,686	\$ 36,460	\$ 68,294	\$ 63,081	\$ 5,213	7.63%
4101 Board of Directors	43,794	50,382	50,382	40,433	9,949	19.75%
4102 City Administrator	140,567	195,731	283,931	248,392	35,540	12.52%
4204 City Attorney	104,589	140,250	115,250	113,622	1,628	1.41%
4405 Internal Auditor	69,881	76,693	79,430	71,663	7,767	9.78%
Total Policy and Administration Services Division	<u>384,517</u>	<u>499,516</u>	<u>597,288</u>	<u>537,191</u>	<u>60,097</u>	10.06%
Management Services						
4104 Human Resources	80,337	96,083	93,529	83,403	10,126	10.83%
4105 City Clerk	52,527	83,568	79,310	68,884	10,425	13.15%
4301 Finance	227,817	259,820	241,673	189,720	51,953	21.50%
4306 Purchasing	96,682	107,112	99,064	98,666	398	0.40%
4401 Information & Technology Svcs	671,646	779,939	1,095,586	806,274	289,312	26.41%
5520 Citizens Service	165,383	256,242	254,699	353,554	(98,855)	-38.81%
Total Management Services Division	<u>1,294,393</u>	<u>1,582,763</u>	<u>1,863,861</u>	<u>1,600,502</u>	<u>263,359</u>	14.13%
Operation Services - Solid Waste						
5520 Citizens Service	136,588	-	-	-	-	
6301 Administration	600,526	950,958	844,195	677,013	167,182	19.80%
6302 Residential Collections	2,205,903	2,402,827	2,661,219	2,816,792	(155,573)	-5.85%
6303 Commercial Collections	1,257,945	1,374,542	1,228,684	1,247,658	(18,974)	-1.54%
6304 Fleet & Grounds Maintenance	1,025,331	1,233,632	1,102,433	1,116,440	(14,007)	-1.27%
6305 Sanitary Landfill	3,471,912	4,084,896	4,474,214	4,087,012	387,202	8.65%
6307 Industrial Collections	982,249	1,271,659	1,005,386	1,004,841	545	0.05%
6308 Waste Reduction	125,300	783,915	689,880	483,459	206,421	29.92%
Total Operation Services	<u>9,805,754</u>	<u>12,102,429</u>	<u>12,006,011</u>	<u>11,433,213</u>	<u>572,797</u>	4.77%
6600 Non-Departmental	3,834,000	6,278,232	6,278,232	6,278,232	-	0.00%
Total	<u>\$ 15,318,663</u>	<u>\$ 20,462,940</u>	<u>\$ 20,745,392</u>	<u>\$ 19,849,138</u>	<u>\$ 896,254</u>	4.32%

City of Fort Smith
Schedule of Outstanding Utility Billing Receivables
December 31, 2022

	<u>1-30 Days</u>	<u>30-60</u>	<u>61-90</u>	<u>91-120</u>	<u>>120 Days</u>	<u>Total</u>
Sewer	\$ 2,671,726	\$ 186,104	\$ 102,370	\$ 60,179	\$ 899,475	\$ 3,919,853
Water	1,282,061	116,130	54,051	39,202	509,653	2,001,097
Sanitation	697,301	93,378	47,426	33,688	333,580	1,205,372
Late Fees	973	42,886	19,827	11,017	96,001	170,705
Fire Protection	6,318	339	234	13	950	7,854
Service Charge	1,577	962	466	222	2,311	5,539
Total	<u>\$ 4,659,956</u>	<u>\$ 439,800</u>	<u>\$ 224,374</u>	<u>\$ 144,320</u>	<u>\$ 1,841,970</u>	<u>7,310,420</u>
						<u>3,169</u>
						<u>\$ 7,313,589</u>

Utility Billing Activity Summary
Year Ended December 31, 2022

Beginning Balance	\$	5,522,002
Billings		71,797,438
Bill Adjustments		(189,693)
Payments		(69,818,514)
Refunds		-
Write-Offs		(813)
Ending Balance	\$	<u>7,310,420</u>

City of Fort Smith
Capital Improvement Funds
December 31, 2022

Funding Source	Balance
Sales Tax - Street Construction	\$ 47,133,741
Sales Tax - Fire	1,493,069
Sales Tax - Parks and Receptions	5,906,457
Landfill Construction & Sinking Fund	16,474,663
W/S Capital Improvement Fund - Bond Proceeds	26,713,537
W/S Capital Improvement Fund - Other	8,436,540
American Rescue Plan Act Funds - Water/Sewer	11,085,340
Excess Debt Service Sales Tax Collections	9,033,311 *

* These funds have not been committed by the Board as to use.

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

Pooled Cash Bank Accounts	Interest Rate	Bank Balance
Savings	3.75%	\$ 139,858,133
Operating	3.75%	9,170,446
Accounts payable	3.75%	806,620
Payroll	3.75%	667,378
E-checks	0.15%	67,675
		<u>150,570,252</u>
Pooled Investment Account	Current Yield	Fair Value
Cadence Trust Variable Rate Mma	3.55%	250,000
Ddm Reich & Tang FDIC Fund	3.55%	15,023,316
Pioneer Multi-Asset Ultrashort Income Fund Class Y #7716	4.54%	156,817
		<u>15,430,133</u>
Total Pooled Cash and Investments		\$ <u>166,000,386</u>
Restricted Bank Accounts		Bank Balance
American Rescue Protection Act Fund		\$ 21,220,634
Community Development Block Grant		78,141
Home Investment Trust Fund Fund		8,839
		<u>\$ 21,307,613</u>
Escrow Investment Account		Fair Value
SEP Line Replacement Escrow		\$ <u>268,612</u>
Bond Trust Accounts		Fair Value
Sales and Use Tax Bond Fund		\$ 3,329,313
Series 2012 Sales and Use Tax Debt Service Reserve		2,302
Series 2014 Sales and Use Tax Debt Service Reserve		713
Series 2011 Bond Fund		614,402
Series 2015 Bond Fund		854,839
Series 2015 Debt Service Reserve		2,356,788
Series 2016 Bond Fund		1,732,284
Series 2018 Bond Fund		3,541,127
Series 2018 Construction Fund		26,630,113
		<u>\$ 39,061,881</u>
Solid Waste Landfill Sinking and Constructions Fund		Fair Value
Investments pledged as collateral for ADEQ Line of Credit		\$ <u>8,697,280</u>

City of Fort Smith
Bond Financial Covenant Compliance Report
December 31, 2022

Debt Service Reserve Requirements					
Bond issue	Requirement	Required Level	Amount	Description	Requirement Met (Y/N)
\$130,680,000 CITY OF FORT SMITH, ARKANSAS WATER AND SEWER REFUNDING AND CONSTRUCTION REVENUE BONDS SERIES 2018	The Bonds are secured by a Debt Service Reserve Account that will be funded with the Reserve Policy issued by the Insurer. The face amount of the Reserve Policy shall be the lesser of 10% of the principal amount of the Bonds or the maximum annual principal and interest requirement on the Bonds	1,368,000	1,368,000	Insurance Policy	Y
\$56,955,000 CITY OF FORT SMITH, ARKANSAS WATER AND SEWER REFUNDING REVENUE BONDS SERIES 2016	The Bonds are secured by a Debt Service Reserve Account, established within the Bond Fund (as hereinafter defined), which will be funded with a municipal bond debt service reserve insurance policy (the "Reserve Policy") issued by Build America Mutual Assurance Company (the "Reserve Insurer"). The face amount of the Reserve Policy will be an amount equal to the lesser of 10% of the principal amount of the Bonds or the maximum annual debt service requirements on the Bonds	5,695,500	5,695,500	Insurance Policy	Y
\$35,000,000 CITY OF FORT SMITH, ARKANSAS WATER AND SEWER REFUNDING AND CONSTRUCTION REVENUE BONDS SERIES 2015	The Bonds are secured by a Debt Service Reserve Account in an amount equal to the lesser of 10% of the principal amount of the Bonds or the maximum annual principal and interest requirements on the Bonds.	2,331,150	2,356,788	Investments with Trustee	Y
\$18,920,000 CITY OF FORT SMITH, ARKANSAS WATER AND SEWER REFUNDING REVENUE BONDS SERIES 2011	The Bonds are secured by a Debt Service Reserve Account in an amount equal to the lesser of 10% of the principal amount of the Bonds or the maximum annual debt service on the Bonds.	1,892,000	1,892,000	Insurance Policy	Y

City of Fort Smith
Bond Financial Covenant Compliance Report
December 31, 2022

Depreciation Fund Requirement

Bond issue	Requirement	Required Level	Amount	Description	Requirement Met (Y/N)
\$56,955,000 CITY OF FORT SMITH, ARKANSAS WATER AND SEWER REFUNDING REVENUE BONDS SERIES 2016	There shall next be paid from the Water and Sewer Fund into a fund designated Water and Sewer Depreciation Fund (the "Depreciation Fund"), in a bank, selected by the City, that is a member of the FDIC, on the first business day of each month while any of the Bonds are outstanding, a sum equal to three percent (3%) of the gross revenues of the System for the then preceding month plus \$5,000 per month until there is accumulated the sum of \$500,000. When the sum of \$500,000 has been accumulated, the payments may be discontinued.	\$ 500,000	\$ 500,000	Fund 2102 Pooled Cash & Investments	Y

Debt Service Coverage Requirement

Bond issue	Requirement	Required Level	Debt Service Coverage	Description	Requirement Met (Y/N)
\$130,680,000 CITY OF FORT SMITH, ARKANSAS WATER AND SEWER REFUNDING AND CONSRUCTION REVENUE BONDS SERIES 2018	The City further covenants that the rates shall, if and when necessary, from time to time, be increased in such manner as will produce net revenues at least equal to 110% of the current year's debt service on all System Bonds and the amount needed to make the deposits into the Depreciation Fund and any debt service reserves for System Bonds and to reimburse the Insurer and insurers of any System Bonds for any amounts owed in connection with debt service reserve fund insurance policies or surety bonds for System Bonds, including the Reserve Policy (defined herein).	110%	135%		Y