

**ARKANSAS DEPARTMENT OF EDUCATION
ANNUAL FINANCIAL REPORT FOR 2024-2025
AND BUDGET FOR 2025-2026**

Arkansas Code Annotated §6-20-2202 states:

(a)(1) The board of directors of each school district, open-enrollment public charter school, and education service cooperative annually shall prepare a budget of expenditures and receipts that shall be filed with the Department of Education by September 30 of each year under this subchapter.

(2) Each budget shall be approved by the board of directors of each school district, open-enrollment public charter school, and education service cooperative at a legally held meeting and shall be signed by the president of the board of directors and the ex officio financial secretary of each school district, open-enrollment public charter school, and education service cooperative. The budget shall contain the information and be prepared in an electronic format prescribed by the Department of Education governing financial accounting for Arkansas school districts, open-enrollment public charter schools, and education service cooperatives.

(b)(1)(A) Warrants or checks of a school district, open-enrollment public charter school, or education service cooperative issued after the date required by subsection (a) of this section shall be invalid unless a budget has been filed as required by this subchapter and in compliance with appropriate rules.

(B) The ex officio financial secretary of a school district, open-enrollment public charter school, or education service cooperative and his or her surety shall be liable for any warrants or checks countersigned after the date required by subsection (a) of this section if a budget has not been filed.

(2) After the Department of Education has met all deadlines for providing information to school districts, open-enrollment public charter schools, or education service cooperatives, distribution of all grants and aids from the state for which the school district, open-enrollment public charter school, or education service cooperative may be eligible shall be suspended until the requirements of this subchapter are met by the school districts, open-enrollment public charter schools, or education service cooperatives.

The LISA Academy School District, Open-enrollment Public Charter School, or Education Service Cooperative, in compliance with these requirements, approves the **2024-2025** Annual Financial Report due by August 31 in Cycle 9 and the 2025-2026 Budget due by September 30 in Cycle 1 on (date) Sept. 17, 2025. (Date Board approved)

Cynthia S. Dawson

President of the Board Signature

[Signature]

Superintendent Signature

LISA Academy Public Charter School Budget 2025-2026

Line	Revenues	Amount	Total
1	State Public Charter School Aid:		
2			
3	State Foundation Funding	35,431,242.00	
4	Teacher Salary Equalization Program	803,085.00	
5	LEARNS Teacher Minimum Salary and Raise Funding	1,576,688.00	
6	Student Growth	-	
7	Professional Development	177,981.00	
8	AR School Recognition Program	-	
9	LEA Special Education Supervisor	-	
10	Early childhood Sp Ed	-	
11	SPED Catastrophic	80,000.00	
12	GT/AP	4,000.00	
13	ELL	412,500.00	
14	NSLA	2,219,700.00	
15	Facilities Funding Aid	2,387,550.00	
16	Total State Charter School Aid		43,092,746.00
17			
18	Other Sources of Revenues:		
19	Private Donations/Grants or Gifts	713,210.97	
20	Expected Donations/Grants or Gifts	123,500.00	
21	Title I	1,833,389.75	
22	STEWART B. MCKINNEY HOMEL SBMHAA HOMELESS ASSIS ACT	4,000.00	
23	SPED Title VI-B + ARP IDEA PART B, SECT 611	1,149,487.91	
24	Federal Pre-School Fund + ARP IDEA PART B, SECT 619	46,426.09	
25	Medicaid	330,000.00	
26	ARMAC+ ARMAC Vision Hearing	380,000.00	
27	Title II	226,573.23	
28	Title III (ELL)	105,427.75	
29	Title IV (Student Support and Academic Enrich.)	111,127.95	
30	Total Federal Grants (Title-I + Sp Ed + Early Ch Sp Ed + Medicaid+ARMAC + Title-II)		5,023,143.65
31	Food Fund (Student)	301,823.38	
32	Food Fund (ADE Child Nutrition) + CNP Emergency Opr. Costs	1,907,267.71	2,209,091.09
33	Other (<i>Roll over - Summer Construction and Furniture</i>) FY 2024-25	-	-
34	Other (<i>Expenses from Cash Reserve</i>)	-	-
35	Total Other Sources of Revenues		7,232,234.74
36			
37	TOTAL REVENUES		50,324,980.74
38			

Expenditures	Amount	Total
Regular Classroom Instruction: 1100		
Salaries	12,024,595.44	
Fringe Benefits	3,918,076.20	
Purchased Services	259,590.00	
Supplies and Materials	1,135,704.28	
Equipment	412,651.88	
Other (<i>Dues and Fees</i>)	8,200.00	17,758,817.80
<i>(Budget Continued)</i>		
Special Education: 1200		
Salaries	1,565,663.44	
Fringe Benefits	411,525.36	
Purchased Services	74,360.00	
Supplies and Materials	41,249.97	
Equipment	-	
Other (<i>Describe</i>) 2990	100,000.00	2,192,798.77
<i>(Budget Continued)</i>		
Compensatory Education: 1500		
Salaries	1,015,146.80	
Fringe Benefits	271,722.41	
Purchased Services	-	
Supplies and Materials	14,000.00	
Equipment	-	
Other (<i>Describe</i>) 3355	-	1,300,869.21
<i>(Budget Continued)</i>		
Other Instructional Programs : 1900		
Salaries	439,533.35	
Fringe Benefits	123,543.51	
Purchased Services	2,000.00	
Supplies and Materials	131,078.00	
Equipment	-	
Other (<i>Describe</i>)	-	696,154.86
<i>(Budget Continued)</i>		
Support Services - Students: 2100		
Salaries	2,586,493.49	
Fringe Benefits	698,133.80	
Purchased Services	300,118.05	
Supplies and Materials	74,312.36	
Equipment	-	
Other (<i>Describe</i>)	-	3,659,057.70
<i>(Budget Continued)</i>		
Support Services - Instructional Staff: 2200		
Salaries	3,381,939.79	
Fringe Benefits	926,585.86	
Purchased Services	259,675.37	
Supplies and Materials	129,116.58	

86	Equipment	-	
87	Other (Describe)	-	4,697,317.60
88	(Budget Continued)		
89	Support Services - General Administration: 2300		
90	Salaries	686,918.00	
91	Fringe Benefits	180,560.13	
92	Purchased Services	461,385.65	
93	Supplies and Materials	28,900.00	
94	Equipment	-	
95	Other (Describe)	-	1,357,763.78
96	(Budget Continued)		
97	Support Services - School Administration: 2400		
98	Salaries	2,267,512.35	
99	Fringe Benefits	614,130.94	
100	Purchased Services	15,000.00	
101	Supplies and Materials	58,500.00	
102	Equipment	-	
103	Other (Describe)	-	2,955,143.29
104	(Budget Continued)		
105	Support Services – Central Services: 2500		
106	Salaries	1,409,778.16	
107	Fringe Benefits	390,717.12	
108	Purchased Services	449,013.98	
109	Supplies and Materials	220,495.56	
110	Equipment	2,929.11	
111	Other (Describe)	487,640.26	2,960,574.19
112	(Budget Continued)		
113	Maintenance and Operation: 2600		
114	Salaries	1,207,575.71	
115	Fringe Benefits	333,077.91	
116	Purchased Services	6,381,335.76	
117	(include utilities and building rent)		
118	Supplies and Materials	909,640.10	
119	Equipment	5,000.00	
120	Other (Security)	7,350.00	8,843,979.48
121	(Budget Continued)		
122	Pupil Transportation: 2700		
123	Salaries	64,822.01	
124	Fringe Benefits	19,196.23	
125	Purchased Services	78,500.00	
126	Supplies and Materials	15,000.00	
127	Equipment	-	
128	Other	-	177,518.24
129	(Budget Continued)		
130	Food Services: 3100		
131	Salaries	694,910.77	
132	Fringe Benefits	177,198.07	

133	Purchased Services	379,900.00	
134	Supplies and Materials	696,800.00	
135	Equipment	-	
136	Other (Describe)	23,000.00	1,971,808.84
137	(Budget Continued)		
138	Community Services: 3300		
139	Salaries	9,297.85	
140	Fringe Benefits	2,345.30	
141	Purchased Services	-	
142	Supplies and Materials	4,000.00	
143	Equipment	-	
144	Other (Describe)	-	15,643.15
145	(Budget Continued)		
146	Facilities: 4000		
147	Purchase (contract for one year including facility upgrades)		
148	Please list upgrades:	-	-
149	(Budget Continued)		
150	Utilities (contract for one year including facility upgrades)		
151	Insurance (contract for one year including facility upgrades):	475,000.00	
152	Property Insurance		
153	Content Insurance		475,000.00
154	(Budget Continued)		
155	Debt Expenditures:	259,850.00	259,850.00
156	Other Expenditures:		
157	(Describe)		
158	Other Non-Programmed Costs: 5900-69410		
159	Other Expenditures:		
160	(Describe)		
161	(Budget Continued)		
162	Salaries		27,354,187.16
163	Fringe Benefits		8,066,812.84
164	Total Other Expenditure		13,901,296.91
165	TOTAL EXPENDITURES		49,322,296.91
166			
167	2025-2026 Surplus		1,002,683.83

Cynthia S. Dawson Sept. 17, 2025