

OFFICE OF CHIEF ACADEMIC OFFICER
Summary of State Board of Education Agenda Items
Consent Agenda
July 15, 2021

MISSISSIPPI SCHOOL OF THE ARTS

F. Approval of FY23 budget for the Mississippi School of the Arts

Executive Summary

The Mississippi School of the Arts proposes the attached budget for the 2022-2023 school year. This operating budget is based upon legislative appropriation, anticipated room and board fees (activities funds), and budgeted education enhancement funds (EEF).

Recommendation: Approval

Back-up material attached

Mississippi School of the Arts
 SDA Legal Proposed Combining Budget Report
 For the year ending June 30, 2023

Original X Date Approved: 07/06/2022
 Amended _ Date Approved: _____

General Fund Type				Page 1
	1120-District Maintenance	1151-Activity Fund	Combining Totals	
Revenues				
Local Sources	0.00	0.00	0.00	
Intermediate Sources	0.00	0.00	0.00	
State Sources	3,162,089.00	0.00	3,162,089.00	
Federal Sources	100,000.00	0.00	100,000.00	
Sixteenth Section Sources	0.00	0.00	0.00	
Total Revenues	3,262,089.00	0.00	3,262,089.00	
Expenditures				
Instruction	1,144,291.77	0.00	1,144,291.77	
Support Services	1,843,574.29	0.00	1,843,574.29	
Noninstructional Services	151,576.38	0.00	151,576.38	
Sixteenth Section	0.00	0.00	0.00	
Facilities Acquisition and Construction	0.00	0.00	0.00	
Debt Service	0.00	0.00	0.00	
Principal	0.00	0.00	0.00	
Interest	0.00	0.00	0.00	
Other	0.00	0.00	0.00	
Total Expenditures	3,139,442.44	0.00	3,139,442.44	
Excess(Deficiency) of Revenues Over Expenditures	122,646.56	0.00	122,646.56	

Mississippi School of the Arts
 SDA Legal Proposed Combining Budget Report
 For the year ending June 30, 2023

Original X Date Approved: 07/06/2022
 Amended _ Date Approved: _____

General Fund Type				Page 2
Other Financing Sources(Uses)	1120-District Maintenance	1151-Activity Fund	Combining Totals	
Proceeds of General Obligation Bonds	0.00	0.00	0.00	
Proceeds of Refunding Bonds	0.00	0.00	0.00	
Proceeds of Loan(s)	0.00	0.00	0.00	
Inception of Capital Lease(s)	0.00	0.00	0.00	
Insurance Loss Recoveries	0.00	0.00	0.00	
Sale of Transportation Equipment	0.00	0.00	0.00	
Sale of Other Property	0.00	0.00	0.00	
Indirect Costs	0.00	0.00	0.00	
Other Transfers In	0.00	0.00	0.00	
Payments to Escrow Agent	0.00	0.00	0.00	
Miscellaneous Other Financing Sources	0.00	0.00	0.00	
Indirect Costs Transfers Out	0.00	0.00	0.00	
Other Transfers Out	0.00	0.00	0.00	
Payment to Refunded Bond Escrow Agent	0.00	0.00	0.00	
Payment to Qualified Zone Academy Debt Escrow Agent	0.00	0.00	0.00	
Miscellaneous Other Financing Uses	0.00	0.00	0.00	
Premium on Debt Issuance	0.00	0.00	0.00	
Total Other Financing Sources(Uses)	0.00	0.00	0.00	
Net Change in Fund Balances	122,646.56	0.00	122,646.56	
Fund Balances / Retained Earnings				
July 1, 2022	0.00	0.00	0.00	
Prior period adjustments	0.00	0.00	0.00	
July 1, 2022 as restated	0.00	0.00	0.00	
Increase(Decrease) in reserve for inventory	0.00	0.00	0.00	
June 30, 2023	122,646.56	0.00	122,646.56	

Mississippi School of the Arts
 SDA Legal Proposed Combining Budget Report
 For the year ending June 30, 2023

Original Date Approved: 07/06/2022
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Special Revenue Fund Type	2110-Food Service	2111-Child and Adult Care Food Prog	2112-Fruits and Vegetable	2121-Summer Feeding (USDA)	2185-School Lunch Equipment - ARRA	Page 3
Revenues						
Local Sources	107,550.00	0.00	0.00	0.00	0.00	0.00
Intermediate Sources	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	0.00	0.00	0.00	0.00	0.00	0.00
Federal Sources	0.00	0.00	0.00	0.00	0.00	0.00
Sixteenth Section Sources	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues	107,550.00	0.00	0.00	0.00	0.00	0.00
Expenditures						
Instruction	0.00	0.00	0.00	0.00	0.00	0.00
Support Services	0.00	0.00	0.00	0.00	0.00	0.00
Noninstructional Services	107,550.00	0.00	0.00	0.00	0.00	0.00
Sixteenth Section	0.00	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	0.00	0.00	0.00	0.00	0.00	0.00
Principal	0.00	0.00	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	107,550.00	0.00	0.00	0.00	0.00	0.00
Excess(Deficiency) of Revenues Over Expenditures	0.00	0.00	0.00	0.00	0.00	0.00

Mississippi School of the Arts
SDA Legal Proposed Combining Budget Report
For the year ending June 30, 2023

Original Date Approved: 07/06/2022
 Amended Date Approved: _____

Special Revenue Fund Type						Page 4
Other Financing Sources(Uses)	2110-Food Service	2111-Child and Adult Care Food Prog	2112-Fruits and Vegetable	2121-Summer Feeding (USDA)	2185-School Lunch Equipment - ARRA	
Proceeds of General Obligation Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Refunding Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Loan(s)	0.00	0.00	0.00	0.00	0.00	0.00
Inception of Capital Lease(s)	0.00	0.00	0.00	0.00	0.00	0.00
Insurance Loss Recoveries	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Transportation Equipment	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Other Property	0.00	0.00	0.00	0.00	0.00	0.00
Indirect Costs	0.00	0.00	0.00	0.00	0.00	0.00
Other Transfers In	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Other Financing Sources	0.00	0.00	0.00	0.00	0.00	0.00
Indirect Costs Transfers Out	0.00	0.00	0.00	0.00	0.00	0.00
Other Transfers Out	0.00	0.00	0.00	0.00	0.00	0.00
Payment to Refunded Bond Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00
Payment to Qualified Zone Academy Debt Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Other Financing Uses	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Debt Issuance	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources(Uses)	0.00	0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances / Retained Earnings						
July 1, 2022	0.00	0.00	0.00	0.00	0.00	0.00
Prior period adjustments	0.00	0.00	0.00	0.00	0.00	0.00
July 1, 2022 as restated	0.00	0.00	0.00	0.00	0.00	0.00
Increase(Decrease) in reserve for inventory	0.00	0.00	0.00	0.00	0.00	0.00
June 30, 2023	0.00	0.00	0.00	0.00	0.00	0.00

Mississippi School of the Arts
 SDA Legal Proposed Combining Budget Report
 For the year ending June 30, 2023

Original Date Approved: 07/06/2022
 Amended Date Approved: _____

Special Revenue Fund Type					Page 5
	2190-Other Child Nutrition Program Funds	2410-EEF- Buildings and Buses	2440-EEF - Classroom Supplies and Instructional Materia	2820-Unemployment Comp Revolving Fund	Combining Totals
Revenues					
Local Sources	0.00	0.00	0.00	0.00	107,550.00
Intermediate Sources	0.00	0.00	0.00	0.00	0.00
State Sources	0.00	0.00	0.00	0.00	0.00
Federal Sources	0.00	0.00	0.00	0.00	0.00
Sixteenth Section Sources	0.00	0.00	0.00	0.00	0.00
Total Revenues	0.00	0.00	0.00	0.00	107,550.00
Expenditures					
Instruction	0.00	0.00	0.00	0.00	0.00
Support Services	0.00	0.00	0.00	0.00	0.00
Noninstructional Services	0.00	0.00	0.00	0.00	107,550.00
Sixteenth Section	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	0.00	0.00	0.00	0.00	0.00
Debt Service	0.00	0.00	0.00	0.00	0.00
Principal	0.00	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00
Total Expenditures	0.00	0.00	0.00	0.00	107,550.00
Excess(Deficiency) of Revenues Over Expenditures	0.00	0.00	0.00	0.00	0.00

Mississippi School of the Arts
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Special Revenue Fund Type					Page 6
Other Financing Sources(Uses)	2190-Other Child Nutrition Program Funds	2410-EEF- Buildings and Buses	2440-EEF - Classroom Supplies and Instructional Materia	2820-Unemployment Comp Revolving Fund	Combining Totals
Proceeds of General Obligation Bonds	0.00	0.00	0.00	0.00	0.00
Proceeds of Refunding Bonds	0.00	0.00	0.00	0.00	0.00
Proceeds of Loan(s)	0.00	0.00	0.00	0.00	0.00
Inception of Capital Lease(s)	0.00	0.00	0.00	0.00	0.00
Insurance Loss Recoveries	0.00	0.00	0.00	0.00	0.00
Sale of Transportation Equipment	0.00	0.00	0.00	0.00	0.00
Sale of Other Property	0.00	0.00	0.00	0.00	0.00
Indirect Costs	0.00	0.00	0.00	0.00	0.00
Other Transfers In	0.00	0.00	0.00	0.00	0.00
Payments to Escrow Agent	0.00	0.00	0.00	0.00	0.00
Miscellaneous Other Financing Sources	0.00	0.00	0.00	0.00	0.00
Indirect Costs Transfers Out	0.00	0.00	0.00	0.00	0.00
Other Transfers Out	0.00	0.00	0.00	0.00	0.00
Payment to Refunded Bond Escrow Agent	0.00	0.00	0.00	0.00	0.00
Payment to Qualified Zone Academy Debt Escrow Agent	0.00	0.00	0.00	0.00	0.00
Miscellaneous Other Financing Uses	0.00	0.00	0.00	0.00	0.00
Premium on Debt Issuance	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources(Uses)	0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances	0.00	0.00	0.00	0.00	0.00
Fund Balances / Retained Earnings					
July 1, 2022	0.00	0.00	0.00	0.00	0.00
Prior period adjustments	0.00	0.00	0.00	0.00	0.00
July 1, 2022 as restated	0.00	0.00	0.00	0.00	0.00
Increase(Decrease) in reserve for inventory	0.00	0.00	0.00	0.00	0.00
June 30, 2023	0.00	0.00	0.00	0.00	0.00