

Financial Forecast 4.8.22 - ESSER III Included (\$6M Transfer from Fund 1 to Fund 4) (Step Increase) (Balance the Budget - \$12.5M)

RQS OPERATING FUNDS

4/8/2022	ACTUAL		ACTUAL		ACTUAL		Budget Adopted		Estimated Actual		Projection-Non Re		Projection- Re		Projection- Non-Re		Projection- Re	
Revenue	2018-19		2019-2020		2020-2021		2021-2022		2021-22		2022-2023		2023-2024		2024-2025		2025-2026	
Local	\$ 51,013,151	2.0%	\$ 54,594,201	7.0%	\$ 51,443,188.30	-5.8%	\$ 53,066,568	3.2%	\$ 55,417,850	4.4%	\$ 55,420,000	0.0%	\$ 57,420,000	3.6%	\$ 57,420,000	0.0%	\$ 58,020,000	1.0%
County	\$ 1,564,245	2.5%	\$ 1,319,838	-15.6%	\$ 1,399,568.07	6.0%	\$ 1,398,000	-0.1%	\$ 1,398,000	0.0%	\$ 1,411,980	1.0%	\$ 1,426,100	1.0%	\$ 1,440,361	1.0%	\$ 1,454,764	1.0%
State	\$ 44,943,604	1.3%	\$ 41,671,748	-7.3%	\$ 41,074,947.41	-1.4%	\$ 41,782,618	1.7%	\$ 42,800,000	2.4%	\$ 42,800,000	0.0%	\$ 40,800,000	-4.7%	\$ 41,208,000	1.0%	\$ 41,620,080	1.0%
Federal	\$ 10,288,663	-2.7%	\$ 13,059,460	26.9%	\$ 18,372,137.67	40.7%	\$ 22,433,255	22.1%	\$ 21,000,000	-6.4%	\$ 21,000,000	0.0%	\$ 15,000,000	-28.6%	\$ 13,000,000	-13.3%	\$ 13,000,000	0.0%
Total Revenues-District	\$ 107,809,663	1.2%	\$ 110,645,247	2.6%	\$ 112,289,841	1.5%	\$ 118,680,441	5.7%	\$ 120,615,850	1.6%	\$ 120,631,980	1.6%	\$ 114,646,100	-5.0%	\$ 113,068,361	-1.4%	\$ 114,094,844	0.9%
Expenditures																		
Salary and Benefits	\$ 87,522,442	1.0%	\$ 85,697,241	-2.1%	\$ 86,600,753	1.1%	\$ 95,087,208	9.8%	\$ 96,000,000.00	1.0%	\$ 98,050,000	2.1%	\$ 91,450,000	-6.7%	\$ 86,750,000	-5.1%	\$ 87,050,000	0.3%
Purchased Services	\$ 11,788,711	1.3%	\$ 11,042,123	-6.3%	\$ 10,015,575	-9.3%	\$ 12,170,369	21.5%	\$ 13,910,000.00	14.3%	\$ 14,049,100	1.0%	\$ 14,189,591	1.0%	\$ 14,331,487	1.0%	\$ 14,474,802	1.0%
Supplies	\$ 10,933,137	-1.3%	\$ 10,685,408	-2.3%	\$ 9,280,325	-13.1%	\$ 12,339,811	33.0%	\$ 11,700,000.00	-5.2%	\$ 11,875,500	1.5%	\$ 11,994,255	1.0%	\$ 12,114,198	1.0%	\$ 12,235,340	1.0%
Total Expenditures-District	\$ 110,244,289	0.8%	\$ 107,424,772	-2.6%	\$ 105,896,653	-1.4%	\$ 119,597,388	12.9%	\$ 121,610,000	1.7%	\$ 123,974,600	1.9%	\$ 117,633,846	-5.1%	\$ 113,195,684	-3.8%	\$ 113,760,141	0.5%
Transfer Out to Fund 3	\$ -		\$ -				\$ -		\$ 3,000,000.00		\$ -		\$ -		\$ -		\$ -	
Transfer Out to Fund 4	\$ -		\$ -				\$ -		\$ -		\$ 3,000,000		\$ -		\$ -		\$ -	
Ending Bal Oper Fund	\$ 21,388,177	-10.2%	\$ 24,608,653	15.1%	\$ 31,001,841	26.0%	\$ 30,084,895	-3.0%	\$ 27,007,691	-10.2%	\$ 20,665,071	-23.5%	\$ 17,677,325	-14.5%	\$ 17,550,002	-0.7%	\$ 17,884,705	1.9%
Fund Bal. %	19.4%	-10.9%	22.9%	18.1%	29.3%	27.8%	25.2%	-14.1%	22.2%	-11.7%	16.7%	-24.9%	15.0%	-9.8%	15.5%	3.2%	15.7%	1.4%
Restricted Fund Balance	\$ 600,000	0.0%	\$ 600,000	0.0%	\$ 600,000													
Chg in End Oper Bal	\$ (2,434,626)		\$ 3,220,476		\$ 6,393,188		\$ (916,947)		\$ (3,994,150)		\$ (6,342,620)		\$ (2,987,746)		\$ (127,324)		\$ 334,703	
20% Fund Balance	\$ 22,048,858		\$ 21,484,954		\$ 21,179,331		\$ 23,919,478		\$ 24,322,000		\$ 24,794,920		\$ 23,526,769		\$ 22,639,137		\$ 22,752,028	
15% Fund Balance	\$16,536,643		\$16,113,716		\$15,884,498		\$17,939,608.17		\$18,241,500.00		\$18,596,190.00		\$17,645,076.90		\$16,979,352.67		\$17,064,021.20	

RQS DEBT SERVICE FUND

4/8/2022	ACTUAL		ACTUAL		ACTUAL		Budget Adopted		Estimated Actual		Projection-Non Re		Projection- Re		Projection- Non-Re		Projection- Non-Re	
Revenue	2018-19		2019-2020		2020-2021		2021-2022		2021-22		2022-2023		2023-2024		2024-2025		2025-2026	
Local	\$ 8,764,946	0.8%	\$ 8,581,535	-2.1%	\$ 8,455,126	-1.5%	\$ 9,931,943	17.5%	\$ 10,195,315	2.7%	\$ 10,195,315	0.0%	\$ 10,246,292	0.5%	\$ 10,297,523	0.5%	\$ 10,349,011	0.5%
County	\$ 461,399	8.0%	\$ 397,209	-13.9%	\$ 419,332	5.6%	\$ 400,000	-4.6%	\$ 486,536	21.6%	\$ 402,000	-17.4%	\$ 404,010	0.5%	\$ 406,030	0.5%	\$ 408,060	0.5%
State Revenue	\$ -		\$ -								\$ -		\$ -		\$ -		\$ -	
Federal Revenue	\$ -		\$ -								\$ -		\$ -		\$ -		\$ -	
Total Revenues-District	\$ 9,226,346	1.2%	\$ 8,978,744	-2.7%	\$ 8,874,459	-1.2%	\$ 10,331,943	16.4%	\$ 10,681,851	3.4%	\$ 10,597,315	-0.8%	\$ 10,650,302	0.5%	\$ 10,703,553	0.5%	\$ 10,757,071	0.5%
Expenditures																		
Long and Short Term Debt	\$ 8,291,873	-0.3%	\$ 11,519,754	38.9%	\$ 9,559,405	-17.0%	\$ 6,901,749	-27.8%	\$ 6,901,749	0.0%	8,742,893.33	26.7%	8,989,220.00	2.8%	9,099,720.00	1.2%	9,176,170.00	0.8%
Total Expenditures-District	\$ 8,291,873	-0.3%	\$ 11,519,754	38.9%	\$ 9,559,405	-17.0%	\$ 6,901,749	-27.8%	\$ 6,901,749	0.0%	\$ 8,742,893	26.7%	\$ 8,989,220	2.8%	\$ 9,099,720	1.2%	\$ 9,176,170	0.8%
Transfer from Fund 1	\$ -		\$ -				\$ -				\$ -		\$ -		\$ -		\$ -	
Ending Bal Debt Service Fund	\$ 8,086,381	13.1%	\$ 5,545,371	-31.4%	\$ 4,860,425	-12.4%	\$ 8,290,619	70.6%	\$ 8,640,527	4.2%	\$ 10,494,948	21.5%	\$ 12,156,030	15.8%	\$ 13,759,863	13.2%	\$ 15,340,764	11.5%
Fund Bal. %	97.5%	13.4%	48.1%	-50.6%	50.8%	5.6%	120.1%	136.3%	125.2%	4.2%	120.0%	-4.1%	135.2%	12.7%	151.2%	11.8%	167.2%	10.6%
Restricted Fund Balance																		
Chg in End Debt Service Bal	\$ 934,473		\$ (2,541,010)		\$ (684,946)		\$ 3,430,194		\$ 3,780,102		\$ 1,854,422		\$ 1,661,082		\$ 1,603,833		\$ 1,580,901	

Financial Forecast 4.8.22 - ESSER III Included (\$6M Transfer from Fund 1 to Fund 4) (Step Increase) (Balance the Budget - \$12.5M)

RQS CAPITAL FUND																				
4/8/2022	ACTUAL 2018-19		ACTUAL 2019-2020		ACTUAL		Budget Adopted 2021-2022		Estimated Actual 2021-22		Projection-Non Re 2022-2023		Projection-Re 2023-2024		Projection- Non-Re 2024-2025		Projection- Non-Re 2025-2026			
Revenue																				
Local	\$ 828,539	-42.9%	\$ 916,103	10.6%	\$ 937,247	2.3%	\$ 741,500	-20.9%	\$ 992,104	33.8%	\$ 741,500	-25.3%	\$ 741,500	0.0%	\$ 741,500	0.0%	\$ 741,500	0.0%	\$ 741,500	0.0%
Bond Proceeds	\$ 44,383,159		\$ 508,584	-98.9%	\$ 163,245	-67.9%	\$ 17,015,000	10323.0%	\$ 17,674,000	3.9%	\$ 150,000	-99.2%	\$ 150,000	0.0%	\$ 150,000	-8.1%	\$ 150,000	-8.1%	\$ 150,000	-99.1%
State	\$ 301,747	127.0%	\$ 609,591	102.0%	\$ 502,858	-17.5%	\$ 367,725	-26.9%	\$ 367,725	0.0%	\$ 367,725	0.0%	\$ 367,725	0.0%	\$ 367,725	0.0%	\$ 367,725	0.0%	\$ 367,725	0.0%
Federal	\$ -		\$ 7,580	100.0%	\$ 760,998	9939.6%					\$ -		\$ -		\$ -		\$ -		\$ -	
Total Revenues-District	\$ 45,513,445	2771.6%	\$ 2,041,858	-95.5%	\$ 2,364,349	15.8%	\$ 18,124,225	666.6%	\$ 19,033,829	5.0%	\$ 1,259,225	-93.4%	\$ 1,259,225	0.0%	\$ 1,259,225	0.0%	\$ 1,259,225	0.0%	\$ 1,259,225	0.0%
Expenditures																				
Capital Projects and Improvements	\$ 1,714,834	-38.9%	\$ 2,358,016	37.5%	\$ 2,092,970.54	-11.2%	\$ 2,774,414	32.6%	\$ 2,774,414	0.0%	\$ 5,869,022	111.5%	\$ 3,954,637	-32.6%	\$ 4,456,521	12.7%	\$ 2,395,858	-46.2%	\$ 2,395,858	-46.2%
Bond Projects	\$ 937,885	-80.0%	\$ 16,930,401	100.0%	\$ 11,146,800.32	100.0%	\$ 7,068,464	-36.6%	\$ 7,068,464	0.0%	\$ 6,984,420	-1.2%	\$ 3,299,391	-52.8%	\$ -	-100.0%	\$ -	#DIV/0!	\$ -	#DIV/0!
Long and Short Term Debt	\$ 12,214,926	1802.5%	\$ 135,518	-98.9%	\$ 53,170.73	-60.8%	\$ 52,797	-0.7%	\$ 180,000	240.9%	\$ 100,000	-44.4%	\$ 100,000	0.0%	\$ 100,000	0.0%	\$ 100,000	0.0%	\$ 100,000	0.0%
Investment Fees	\$ 24,042																			
Total Expenditures-District	\$ 14,891,687	82.7%	\$ 19,423,935	30.4%	\$ 13,292,941.59	-31.6%	\$ 9,895,675	-25.6%	\$ 10,022,878	1.3%	\$ 12,953,442	29.2%	\$ 7,354,028	-43.2%	\$ 4,556,521	-38.0%	\$ 2,495,858	-45.2%	\$ 2,495,858	-45.2%
Transfer In to Fund 1	\$ -		\$ -				\$ -		\$ 3,000,000.00		\$ 3,000,000		\$ -		\$ -		\$ -		\$ -	
Transfer Out to Fund 1	\$ -		\$ -				\$ -				\$ -		\$ -		\$ -		\$ -		\$ -	
Ending Bal Capital Fund	\$ 39,203,193	356.8%	\$ 21,821,116	-44.3%	\$ 10,892,523	-50.1%	\$ 19,121,073	75.5%	\$ 22,903,474	19.8%	\$ 14,209,257	-38.0%	\$ 8,114,454	-42.9%	\$ 4,817,158	-40.6%	\$ 3,580,525	-25.7%	\$ 3,580,525	-25.7%
Fund Bal. %	263.3%	150.0%	112.3%	-57.3%	81.9%	-27.1%	193.2%	135.8%	228.5%	18.3%	109.7%	-52.0%	110.3%	0.6%	105.7%	-4.2%	143.5%	35.7%	143.5%	35.7%
Bond Fund Balance (Restricted)	\$32,997,221		\$15,637,518.00	-52.6%	\$4,653,962.68	-70.2%	\$14,600,498.57	213.7%	\$15,259,498.57	4.5%	\$8,425,078.57	-44.8%	\$5,275,687.57	-37.4%	\$5,425,687.57	2.8%	\$5,575,687.57	2.8%	\$5,575,687.57	2.8%
Unrestricted Fund Balance	\$ 6,205,972	-27.7%	\$ 6,183,598	-0.4%	\$ 6,238,560	0.9%	\$ 4,520,574	-27.5%	\$ 7,643,975	69.1%	\$ 5,784,178	-24.1%	\$ 2,838,766	-50.0%	\$ (608,530)	-21.3%	\$ (1,995,163)	-32.8%	\$ (1,995,163)	-32.8%

RQS ALL FUNDS																				
4/8/2022	ACTUAL 2018-19		ACTUAL 2019-2020		ACTUAL		Budget Adopted 2021-2022		Estimated Actual 2021-22		Projection-Non Re 2022-2023		Projection-Re 2022-2023		Projection- Non-Re 2024-2025		Projection- Non-Re 2024-2025			
Revenue																				
Local	\$ 104,989,796	74.6%	\$ 64,600,423	-38.5%	\$ 60,998,807		\$ 80,755,011	32.4%	\$ 84,279,269	4.4%	\$ 66,506,815	-21.1%	\$ 68,557,792	3.1%	\$ 68,609,023	0.1%	\$ 69,260,511	0.9%	\$ 69,260,511	0.9%
County	\$ 2,025,644	3.7%	\$ 1,717,047	-15.2%	\$ 1,818,900		\$ 1,798,000	-1.1%	\$ 1,884,536	4.8%	\$ 1,813,980	-3.7%	\$ 1,830,110	0.9%	\$ 1,846,391	0.9%	\$ 1,862,825	0.9%	\$ 1,862,825	0.9%
State Revenue	\$ 45,245,351	1.6%	\$ 42,281,339	-6.6%	\$ 41,577,805		\$ 42,150,343	1.4%	\$ 43,167,725	2.4%	\$ 43,167,725	0.0%	\$ 41,167,725	-4.6%	\$ 41,575,725	1.0%	\$ 41,987,805	1.0%	\$ 41,987,805	1.0%
Federal Revenue	\$ 10,288,663	-2.7%	\$ 13,067,040	27.0%	\$ 19,133,136		\$ 22,433,255	17.2%	\$ 21,000,000	-6.4%	\$ 21,000,000	0.0%	\$ 15,000,000	-28.6%	\$ 13,000,000	-13.3%	\$ 13,000,000	0.0%	\$ 13,000,000	0.0%
Total Revenues-District	\$ 162,549,454	38.7%	\$ 121,665,849	-25.2%	\$ 123,528,649		\$ 147,136,609	19.1%	\$ 150,331,530	2.2%	\$ 132,488,520	-11.9%	\$ 126,555,626	-4.5%	\$ 125,031,139	-1.2%	\$ 126,111,140	0.9%	\$ 126,111,140	0.9%
Expenditures																				
Salary and Benefits	\$ 87,522,442	1.0%	\$ 85,697,241	-2.1%	\$ 86,600,753		\$ 95,087,208	9.8%	\$ 96,000,000	1.0%	\$ 98,050,000	2.1%	\$ 91,450,000	-6.7%	\$ 86,750,000	-5.1%	\$ 87,050,000	0.3%	\$ 87,050,000	0.3%
Purchased Services	\$ 11,788,711	1.3%	\$ 11,042,123	-6.3%	\$ 10,015,575		\$ 12,170,369	21.5%	\$ 13,910,000	14.3%	\$ 14,049,100	1.0%	\$ 14,189,591	1.0%	\$ 14,331,487	1.0%	\$ 14,474,802	1.0%	\$ 14,474,802	1.0%
Supplies	\$ 10,933,137	-1.3%	\$ 10,685,408	-2.3%	\$ 9,280,325		\$ 12,339,811	33.0%	\$ 11,700,000	-5.2%	\$ 11,875,500	1.5%	\$ 11,994,255	1.0%	\$ 12,114,198	1.0%	\$ 12,235,340	1.0%	\$ 12,235,340	1.0%
Long and Short Term Debt	\$ 8,291,873	-0.3%	\$ 11,519,754	38.9%	\$ 9,559,405		\$ 6,901,749	-27.8%	\$ 6,901,749	0.0%	\$ 8,742,893	26.7%	\$ 8,989,220	2.8%	\$ 9,099,720	1.2%	\$ 9,176,170	0.8%	\$ 9,176,170	0.8%
Capital Projects and Improvements	\$ 1,714,834	-38.9%	\$ 2,358,016	37.5%	\$ 2,092,971		\$ 2,774,414	32.6%	\$ 2,774,414	0.0%	\$ 5,869,022	111.5%	\$ 3,954,637	-32.6%	\$ 4,456,521	12.7%	\$ 2,395,858	-46.2%	\$ 2,395,858	-46.2%
Bond Projects	\$ 937,885	-80.0%	\$ 16,930,401	100.0%	\$ 11,146,800		\$ 7,068,464	-36.6%	\$ 7,068,464	0.0%	\$ 6,984,420	-1.2%	\$ 3,299,391	-52.8%	\$ -	-100.0%	\$ -	#DIV/0!	\$ -	#DIV/0!
Long and Short Term Debt	\$ 12,214,926	1802.5%	\$ 135,518	-98.9%	\$ 53,171		\$ 52,797	-0.7%	\$ 180,000	240.9%	\$ 100,000	-44.4%	\$ 100,000	0.0%	\$ 100,000	0.0%	\$ 100,000	0.0%	\$ 100,000	0.0%
Investment Fees	\$ 24,042																			
Total Expenditures-District	\$ 133,427,848	6.0%	\$ 138,368,461	3.7%	\$ 128,749,000		\$ 136,394,812	5.9%	\$ 138,534,627	1.6%	\$ 145,670,935	5.2%	\$ 133,977,094	-8.0%	\$ 126,851,925	-5.3%	\$ 125,432,169	-1.1%	\$ 125,432,169	-1.1%
Transfer Out to Fund 1	\$ -		\$ -				\$ -				\$ -		\$ -		\$ -		\$ -		\$ -	
Transfer Out to Fund 4	\$ -		\$ -				\$ -				\$ -		\$ -		\$ -		\$ -		\$ -	
Transfer In From Fund 1	\$ -		\$ -				\$ -				\$ -		\$ -		\$ -		\$ -		\$ -	
Ending Bal All Funds	\$ 68,677,751	73.6%	\$ 51,975,139	-24.3%	\$ 46,754,788	-10.0%	\$ 57,496,585	23.0%	\$ 69,293,488	20.5%	\$ 56,111,073	-19.0%	\$ 48,689,605	-13.2%	\$ 46,868,818	-3.7%	\$ 47,547,789	1.4%	\$ 47,547,789	1.4%
Fund Bal. %	51.5%	63.8%	37.6%	-27.0%	36.3%	-3.3%	42.2%	16.1%	50.0%	18.7%	38.5%	-8.6%	36.3%	-5.7%	36.9%	1.7%	37.9%	2.6%	37.9%	2.6%
Restricted Fund Balances	\$ 33,697,221		\$ 16,237,518	-51.4%	\$5,253,962.68	-70.2%	\$14,600,498.57	277.1%	\$15,259,498.57	4.5%	\$8,425,078.57	-44.8%	\$5,275,687.57	-37.4%	\$5,425,687.57	2.8%	\$5,575,687.57	2.8%	\$5,575,687.57	2.8%
Chg in End Overall Bal	\$ 29,121,606		\$ (16,702,612)	-57.4%	\$ (5,220,351)	-10.0%	\$ 10,741,797	205.1%	\$ 11,796,903	109.8%	\$ (13,182,415)	-112.4%	\$ (7,421,468)	-56.3%	\$ (1,820,787)	-24.5%	\$ 678,971	12.5%	\$ 678,971	12.5%