



Raytown Quality Schools

2024-25 Budget Presentation

*Jacqui Vernon, SFO
Director of Business Operations*

Agenda

- 2023-24 Summary through 6/21/2024
- 2024-25 Summary - Budgeted
- Prior Years and Future Forecast
- Budget Items
- Conclusion

FY24 Summary – Through 6/21/2024

FY24 Summary - THROUGH 6/21/2024					
	Fund 1	Fund 2	Fund 3	Fund 4	Total
July 1, 2023 Projected Beginning Balances	\$ 29,382,222	\$ 472,500	\$ 11,260,385	\$ 51,855,899	\$ 92,971,005
Revenues	\$ 73,874,472	\$ 63,369,287	\$ 32,816,682	\$ 3,653,589	\$ 173,714,029
Projected Balances and Revenues	\$ 103,256,694	\$ 63,841,787	\$ 44,077,067	\$ 55,509,487	\$ 266,685,035
Expenditures	\$ (56,775,533)	\$ (64,584,387)	\$ (33,906,303)	\$ (26,410,187)	\$ (181,676,409)
Transfer(s) From (Minus)	\$ (1,215,100)				\$ (1,215,100)
Transfer(s) To (Plus)		\$ 1,215,100			\$ 1,215,100
June 30, 2024 Projected Balances	\$ 45,266,061	\$ 472,500	\$ 10,170,764	\$ 29,099,301	\$ 85,008,626
Projected Restricted Fund Balance June 30, 2024	\$ 202,500	\$ 472,500		\$ 25,287,309	\$ 25,962,309
Operating Balance	Cash Balance	Percentage			
FY 2024 Projected Reserve Balance and Percentage	\$ 45,738,561	37.1%			

General Budget Summary and Cash Balances by Fund

FY25 Summary - Budgeted					
	Fund 1	Fund 2	Fund 3	Fund 4	Total
July 1, 2024 Projected Beginning Balances	\$ 45,266,061	\$ 472,500	\$ 10,170,764	\$ 29,099,301	\$ 85,008,626
Revenues	\$ 68,016,561	\$ 56,141,706	\$ 11,490,000	\$ 1,580,000	\$ 137,228,267
Projected Balances and Revenues	\$ 113,282,622	\$ 56,614,206	\$ 21,660,764	\$ 30,679,301	\$ 222,236,893
Expenditures	\$ (62,908,623)	\$ (67,890,625)	\$ (12,372,698)	\$ (29,793,630)	\$ (172,965,576)
Transfer(s) From (Minus)	\$ (13,748,919)				\$ (13,748,919)
Transfer(s) To (Plus)		\$ 11,748,919		\$ 2,000,000	\$ 13,748,919
June 30, 2025 Projected Balances	\$ 36,625,080	\$ 472,500	\$ 9,288,066	\$ 2,885,671	\$ 49,271,317
Projected Restricted Fund Balance June 30, 2025	\$ 202,500	\$ 472,500		\$ -	\$ 675,000
Operating Balance	Cash Balance	Percentage			
FY 2024 Projected Reserve Balance and Percentage	\$ 37,097,580	27.8%			

Prior Years Financial Report and Future Forecast

	2021-22	2022-23	YTD 2023-24	2024-25	2025-26	2026-27	2027-28
Beginning Fund Balances	46,754,788	63,087,755	92,971,005	85,008,626	49,271,317	38,018,473	30,484,699
Ordinary Revenue	123,879,348	132,075,494	159,826,631	134,378,267	139,043,071	143,214,363	147,510,794
Interest Earnings	169,268	2,159,132	4,773,988	2,250,000	172,755	184,848	197,787
Adjustments	1,107,310	1,847,849	1,060,366	600,000	618,000	636,540	655,636
COVID Grants	10,081,568	1,638,318	8,053,045	-	-	-	-
Bond Revenue	17,655,864	38,514,843	-	-	-	-	-
Total Revenue	152,893,359	176,235,635	173,714,030	137,228,267	139,833,826	144,035,751	148,364,217
	2021-22	2022-23	YTD 2023-24	2024-25	2025-26	2026-27	2027-28
Expenditures							
Certified Salaries	51,133,236	51,181,013	48,577,286	53,052,371	54,113,418	54,654,553	55,201,098
Classified Salaries	21,462,909	21,289,937	22,475,899	27,117,925	27,660,284	27,936,886	28,216,255
Employee Benefits	23,125,372	22,661,039	21,786,124	19,966,365	26,167,585	26,429,260	26,693,553
Purchased Services	13,459,663	14,236,033	15,134,929	15,538,364	15,693,748	15,850,685	16,167,699
Supplies / Materials	12,041,015	14,030,407	13,385,682	15,124,223	15,275,465	15,428,220	15,736,784
Capital Equip. / Bldgs.	8,258,862	14,167,050	26,410,187	29,793,630	3,000,000	2,000,000	3,000,000
Debt Pmt - Lease Purch	3,667	46,295	-	-	-	-	-
Debt Pmt - Bonds	7,075,668	8,740,611	33,906,303	12,372,698	9,176,170	9,269,920	7,570,170
Total Expenditures	136,560,392	146,352,385	181,676,409	172,965,576	151,086,669	151,569,524	152,585,559
Ending Fund Balances	63,087,755	92,971,005	85,008,626	49,271,317	38,018,473	30,484,699	26,263,357
Fund Type	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Fund 1 (General)	30,413,431	29,382,222	45,266,061	36,625,080	26,588,369	20,489,692	14,529,598
Fund 2 (Teachers)	472,500	472,500	472,500	472,500	472,500	472,500	472,500
Fund 3 (Debt Service)	8,755,495	11,260,385	10,170,764	9,288,066	9,061,261	9,153,665	9,298,434
Fund 4 (Capital Projects)	23,446,330	51,855,899	29,099,301	2,885,671	1,896,343	368,843	1,962,825
Ending Fund Balances	63,087,755	92,971,005	85,008,626	49,271,317	38,018,473	30,484,699	26,263,357
Reserve Balance % =	24.9%	23.6%	37.1%	27.8%	19.0%	14.5%	10.1%

Budget Items

- **Jackson County / State Assessor Lawsuit**
- **Final Assessed Valuation**
- **Lowered Free and Reduced Threshold**
- **Title I Carryover**

Questions?