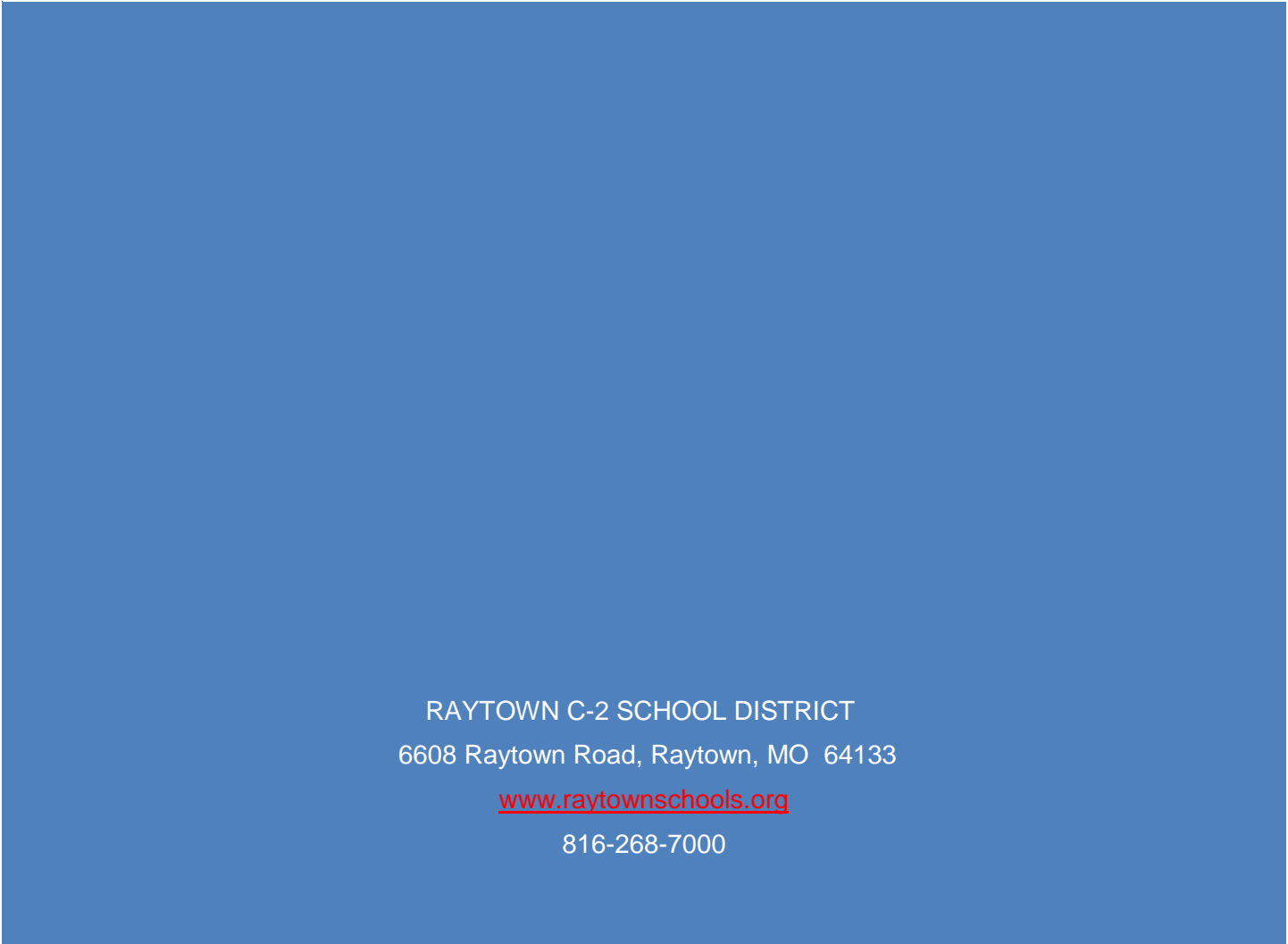


**RAYTOWN QUALITY SCHOOLS  
FY23 BUDGET  
MAY 9TH, 2022**



RAYTOWN C-2 SCHOOL DISTRICT  
6608 Raytown Road, Raytown, MO 64133

[www.raytownschools.org](http://www.raytownschools.org)

816-268-7000

# Raytown C-2 School District

## 2022-2023 School Budget

### Board of Education

This budget was approved by action of the Raytown C-2 School District Board of Education on June 27,2022

#### Board of Education

Mr. Alonzo Burton - President \_\_\_\_\_, President

Mrs. Beth Plank - Vice President

Mr. Terry Landers - Member

Mr. Richard Moore - Member

Ms. Donna Peyton – Member

Mrs. Bobbie Saulsberry - Member

Dr. Allan Markley – Superintendent \_\_\_\_\_, Superintendent

Mrs. Rachel Johnston - Secretary \_\_\_\_\_, Secretary

Dr. Steve Shelton - Treasurer \_\_\_\_\_, Treasurer

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# Budget Message

One of the primary responsibilities of the Board of Education is to secure adequate funds to conduct a quality program of education in the school district. The annual district budget is a written document presenting the Board's plan for allocation of the available financial resources to sustain and improve the educational function of the school district. It is a legal document describing the programs to be conducted during the fiscal year and is the basis for the establishment of tax rates for the district. Additionally, the budget acts as a control of expenditures.

To that end, the Fiscal Year (FY) 2023 Budget describes the funding sources available and allocates the financial resources necessary to achieve the goals of the school district as set by the board of education. Those goals are:

1. Continuous growth towards mastery and improvement for every student through relevant and rigorous curriculum and instruction
  - a. Providing a safe and clean environment
  - b. Early success through early childhood education
  - c. Technology plan improving virtual technology and social networking
  - d. Project based learning (STEAM)
2. Attract, Recruit and Retain High Quality Staff
  - a. Provide market competitive salaries
  - b. Maintain appropriate class sizes and caseloads
  - c. Promotion of continuous training and advanced degrees
  - d. Racial Equity among staff
  - e. Workplace satisfaction and value
3. Parent/Community Engagement by Encouraging Involvement of Every Person in our Community
  - a. Providing equitable policies, systems and practices
  - b. Exhibit shared leadership through committees
  - c. Build shared ownership and responsibility
4. Financial Responsibility
  - a. Maintain a healthy operating balance
  - b. Identify partner to support schools and programs
  - c. Facility management and capital improvement program
  - d. Compare and compete with similar school districts

For each of these goals, financial resources have been allocated.

As you review the budget, please note the fund, function and object codes. There are four funds codes. Fund 1 is the General Incidental Fund. Fund 2 is the Special Teacher Fund. Fund 3 is the Debt Service Fund and Fund 4 is the Capital Improvement Fund. The function codes describe the department being allocated funds. Additionally, the object codes provide a description of what types of revenue or expenditures have been allocated. Preliminary budgets may or may not provide function and object codes.

The largest district expenditure is payroll and benefits. It makes up 74.4% of all expenditures and 77.9 of operating expenditures. The budgeted amount for salary and benefits reflects the Rayteam recommendation of \$500 to the base of the teacher salary schedule and the corresponding 1.2739% increase to all other salary schedules, a step increase for all employees and the implementation of the board approved classified salary matrix. As a reminder, the current staff exceeds the levels warranted given the districts declining enrollment. These additional staff members are focused on the recovery of lost learning and the social/emotional support of students. Believing our people are the most important asset of the district, this increase in pay and benefits will help our district achieve all of our goals but specifically the goals of continuous student growth and attracting and retaining staff.

The second and third largest expenditures of the district are purchase services (10.2%) and supplies (10.8%). These two areas provide the support and supplies required to achieve our goals to continuous student growth, attract and retain staff and parent/community engagement.

The other remaining material expenditures support the district's goals of continuous student growth, attract and retain staff and financial responsibility. These expenditures are the capital improvements (4%), bond projects (5.3%) as well as debt service payments (6.6%) to retire past bond debt issuance. Because of the timing of bond projects, many overlap fiscal years.

To address the continuing needs of our students and staff related to the impact of the COVID closure, all elements of the budget include increases related to the recovery of lost learning, social emotional support and the continued focus on a safe and clean learning and working environment for our students, staff and guests.

# Overall Budget Characteristics

## Overview

The budgeted revenues are:

- Local - \$67.7M – 51.2% of all revenues
- County - \$1.7M – 1% of all revenues
- State - \$43.6M – 33% of all revenues
- Federal - \$19.2M – 14.5% of all revenues

The expenditures are:

- Payroll and Benefits - \$98.3M – 74.4% of all expenditures
- Purchase Services - \$13.5M – 10.2% of all expenditures
- Supplies - \$14.3M – 10.8% of all expenditures
- Long and Short Term Debt - \$8.7M – 6.6% of all expenditures
- Unrestricted Capital Projects and Improvements - \$5.5M – 5.3% of all expenditures
- Bond Projects - \$7M – 5.3% of all expenditures

Comparing the FY23 Budget to the FY22 Estimated Actual, revenues are -12%. Also making the same comparison, FY23 Budget expenditures are 6% higher than FY22 Estimated Actual expenditures.

## Revenue

The largest overall revenue source for the district is local revenue. The largest portion of local revenue comes from property taxes, Prop C Sales Tax, food sale to students, before and after school care fees, career and technical education tuition payments, M and M surcharge and activity fees.

The largest portion of local revenue comes from property taxes. This tax is calculated using assessed values and the tax levy. Our estimated assessed valuation (AV) is \$785,087,636. This amount is identical to the AV used to set the tax levy in September 2021. 2022 is a non-reassessment year, for that reason, the Jackson County Assessor is not required to provide the district a preliminary AV report. There will likely be little change to the overall AV provided in September but there will a change to the New Construction value. That New Construction amount will have an impact on the operating levy. Additionally, our debt service levy will be impacted by the higher debt service payments as a result of selling the Series 2022 bonds in February 2022. The district will receive an updated assessed value amount in July and a final assessed value amount in September. That final AV will be used to set the tax levy during the September Tax Levy Hearing.

At the writing of this document, the estimated FY23 operating levy is \$5.0278. The estimated FY23 debt service levy is \$1.2922; although it is calculated to be \$1.5538. It is lowered to keep the promise of a No-Tax Increase Bond Campaign. The estimated FY23 overall tax levy is \$6.3200.

The maximum additional revenue from property taxes is limited to the less of the CPI (5%) or the increase in AV. Since our AV is not changing, the amount of new money from property taxes will not change significantly.

The board holds the authority to set the operating levy below the amount outlined by the Hancock Amendment but may not set it higher than that amount. The board also holds the authority to set the debt service levy at any amount not to exceed the amount set by the state auditor. Pending board approval at the tax rate hearing in September, the overall tax levy is anticipated to be 6.3200. The estimated amount of collected property taxes is \$49.2M.

The second largest portion of local revenue is Prop C sales tax collections. Due to the impact of the pandemic, the amount of Prop C revenue is calculated by multiplying the FY20's weighted average daily attendance (WADA) by the allocated amount. Normally the district would use the prior year's WADA. The FY23 allocated amount is \$1258. The budgeted amount of Prop C revenue is \$11M.

The second largest overall revenue source for the district is state aid. State aid is a complex calculation driven by many factors. One of those factors, student enrollment, has declined over the past 6 years. That decline has resulted in a drop in state aid. State aid makes up 28.7% of the overall revenue budget. The estimated amount of state aid is \$37.9M

The third largest revenue source for the district is federal. As a result of the three federal stimulus packages, we have experienced a dramatic increase in this funding source. In FY23 federal revenue will make up 14.5% of our overall revenue.

The district is budgeted to receive \$8M in ESSER III funds in FY22. The final amount will be determined as final expenditures are determined. The FY23 budget has \$8M budgeted in ESSER III revenues. These funds reimbursed the district for a portion of the ongoing operations of the district during the COVID crisis, specifically the salaries of middle school and high school teachers as well as other operational expenses related to maintaining the operations of the district during the COVID crisis. Additionally, and estimated 20% of the ESSER III funds will be spent on the recovery of lost learning and social/emotional support of students.

The impact of ESSER funds has been significant. As these funds are depleted the district will face deficit budgets and dwindling reserves. The district will be required to increase alternative revenues and/or decrease expenditures to maintain the 15% in operating reserves required by board policy. The estimated amount of revenue increase and/or expenditure reduction is \$14.5M.

## Expenditures

As stated earlier, our largest budgeted expenditure is payroll and benefits. The budgeted amount for payroll and benefits reflects a 2% increase from FY22 Estimated Actual. This increase is a result of adopted the Rayteam recommendation described earlier in this document. The purchased services expenditure budget is 3% less than FY22 Estimated Actual. This decrease is due largely to the recoding certain instructional software and hardware to supplies as well as the reduction in contracted virtual instruction. The supply budget is 22% more than the FY22 Estimated Actual. This large increase is due to the assumption of returning to typical food service offerings and the recoding described earlier in this paragraph. Unrestricted capital expenditures are up 100% due to track replacements and the purchase of 10 buses. Bond project expenditures are lower by 1%. This reduction reflects the number of planned projects which will impact the FY23 budget.

## Balances

Operating balance are estimate drop from the FY22 Estimated Actual of \$27M (22.2%) to \$18.2M (14.4%). The debt service balance is estimated to increase from \$8.6M to \$10.3M. The unrestricted capital balance is estimated to drop from \$7.6M to \$6.3M assuming the board approves the transfer of \$3M from Fund 1 to Fund 4 in both FY22 and FY23. The bond balance is estimated to drop from \$15.3M to \$8.5M.

## Amendments and Transfers

At times the administration will recommend amendments to the budget and/or transfer of funds from one fund to another. This is done to address any unforeseen needs or unplanned circumstances. It is also done to maintain a positive balance in a fund. The FY23 budget is estimating a \$6M transfer from Fund 1 to Fund 2 to maintain a positive balance in Fund 2. It is also estimating a \$3M transfer from Fund 1 to Fund 4 to address ongoing capital improvement and equipment needs.



## **Budget Development**

The development of the budget goes through four stages. Those are:

- Budget Requested
- Budget Proposed
- Budget Approved
- Budget Adopted

The Budget Requested stage is highlighted by gathering data and requests that impact the budget. This stage is the first draft of the budget. Once gathered, the information is refined and the budget enters the Budget Proposed stage. The Budget Proposed is presented to the Finance Committee and the Board for review at the April Board Meeting. The next stage is Budget Approved. This stage is highlighted by the Supervisor of Finance meeting with district administrators to review and refine proposed revenues and expenditures. The Budget Approved is the Preliminary Budget and presented to the Board at the May meeting. The Budget Approved or Preliminary Budget is refined and update more as new information becomes available. These final revisions are reviewed by the Finance Committee in June. Finally the Board reviews the Final Budget at the Budget Hearing set for the last Monday in June. Once the board approves the Final Budget it becomes the Budget Adopted.

## **Gathering Data, Information, and Input**

In an effort to gather accurate information, the following organizations were consulted:

- The Department of Elementary and Secondary Education (DESE)
- Missouri Association of School Administrators (MASA)
- Missouri Association of School Business Officials (MoASBO)
- Kansas City Association of School Business Officials (KCASBO)
- Jackson County Assessor and Collector
- James Moody - Former Director of Revenue for the State of Missouri
- S and P Global - Rating Group
- Stifel - Bond Broker
- PFM - Investment Group for MoSIP
- Consolidated School Districts of Greater Kansas City
- Lobbyist in Jefferson City
- Raytown School District Administrators

District staff involved with the development of the Final Budget were:

- Superintendent's Leadership Team
- District Leadership Team

- Activity Directors and Coordinators
- Academic Coordinators
- Rayteam
- Supervisors of Finance and Payroll
- Technology Staff

Additionally, feedback is requested from the Finance Committee and the Board as a whole.

## Financial Condition of the District

The board has set a goal of 20% in operating balances with a minimum of 15% (policy DB). This budget estimates beginning the fiscal year with unrestricted operating balances of 22.2% and ending with 14.4% in unrestricted operating balances.

There is not a board goal for debt service balances but the state auditor recommends a balance equal to one year's worth of debt service payment. The debt service balance is estimated to end \$1.7M above that amount.

Our capital fund balances have declined over the past four years due to bond projects. To address ongoing capital improvement and equipment needs the board will be asked to transfer funds from Fund 1 to Fund 4.

**Great caution should be exercised moving forward. The significant gap between revenue and expenditures in FYs 24, 25 and 26 are of great concern. The projected significant deficit spending that will greatly reduce the district's balances and put unprecedented stress on the district's financial condition. Based on the current projections, the district will need to close the following revenue/expenditure gaps to maintain the 15% operating balances outlined in board policy.**

- FY24 - \$10.65M
- FY25 - \$3M
- FY26 - \$500K

**The total gap that must be addressed is \$14.15M.**

**The board and administration should take immediate action to develop a plan to address future revenues and expenditures.**

## Conclusion

This budget document provides the reader a version of the budget that is materially complete. Finally, it addresses the goals and prioritized needs as outlined by the board.

# General Summary

## Budget Summary and Cash Balances

FY23 Budgeted

	Fund 1	Fund 2	Fund 3	Fund 4	Total
<b>July 1, 2022 Projected Beginning Balances</b>	\$ 26,587,691.18	\$ 420,000.00	\$ 8,640,526.50	\$ 22,903,473.62	\$ 58,551,691.30
<b>Revenues</b>	\$ 57,042,434.00	\$ 63,271,021.00	\$ 10,459,944.00	\$ 1,413,000.00	\$ 132,186,399.00
<b>Projected Balances and Revenues</b>	\$ 83,630,125.18	\$ 63,691,021.00	\$ 19,100,470.50	\$ 24,316,473.62	\$ 190,738,090.30
<b>Expenditures</b>	\$ (57,997,175.45)	\$ (68,105,656.90)	\$ (8,742,894.00)	\$ (12,521,712.00)	\$ (147,367,438.35)
<b>Transfer(s) From (Minus)</b>	\$ (7,834,635.90)				\$ (7,834,635.90)
<b>Transfer(s) To (Plus)</b>		\$ 4,834,635.90		\$ 3,000,000.00	\$ 7,834,635.90
<b>June 30, 2023 Projected Balances</b>	\$ 17,798,313.83	\$ 420,000.00	\$ 10,357,576.50	\$ 14,794,761.62	\$ 43,370,651.95
<b>Projected Restricted Fund Balance June 30, 2023</b>	\$180,000.00	\$420,000.00		\$10,596,053.89	\$ 11,196,053.89

Operating Balance	Cash Balance	Percentage
<b>FY 2022 Projected Unrestricted Balances and Percentage</b>	\$ 27,007,691.18	21.72%
<b>FY 2023 Projected Unrestricted Balances and Percentage</b>	\$ 17,618,313.83	13.97%

FY22 Estimated Actual

	Fund 1	Fund 2	Fund 3	Fund 4	Total
<b>July 1, 2021 Beginning Balances</b>	\$ 30,581,841.18	\$ 420,000.00	\$ 4,860,424.50	\$ 10,892,522.73	\$ 46,754,788.41
<b>Revenues</b>	\$ 58,589,193.00	\$ 62,026,657.00	\$ 10,681,851.00	\$ 19,033,829.00	\$ 150,331,530.00
<b>Projected Balances and Revenues</b>	\$ 89,171,034.18	\$ 62,446,657.00	\$ 15,542,275.50	\$ 29,926,351.73	\$ 197,086,318.41
<b>Expenditures</b>	\$ (52,965,000.00)	\$ (68,645,000.00)	\$ (6,901,749.00)	\$ (10,022,878.11)	\$ (138,534,627.11)
<b>Transfer(s) From (Minus)</b>	-\$9,618,343.00				\$ (9,618,343.00)
<b>Transfer(s) To (Plus)</b>		\$6,618,343.00		\$ 3,000,000.00	\$ 9,618,343.00
<b>June 30, 2022 Projected Balances</b>	\$ 26,587,691.18	\$ 420,000.00	\$ 8,640,526.50	\$ 22,903,473.62	\$ 58,551,691.30
<b>Projected Restricted Fund Balance June 30, 2022</b>	\$180,000.00	\$420,000.00		\$15,259,498.57	\$ 15,859,498.57

Operating Balance	Cash Balance	Percentage
<b>FY 2021 Ending Unrestricted Balances and Percentage</b>	\$ 31,001,841.18	28.71%
<b>FY 2022 Projected Unrestricted Balances and Percentage</b>	\$ 26,407,691.18	21.72%

FY21 Actual

	<b>Fund 1</b>	<b>Fund 2</b>	<b>Fund 3</b>	<b>Fund 4</b>	<b>Total</b>
<b>July 1, 2020 Balance</b>	\$ 24,188,652.75	\$ 420,000.00	\$ 5,545,370.95	\$ 21,821,115.68	\$ 51,975,139.38
<b>Revenues</b>	\$ 54,262,948.67	\$ 58,026,892.78	\$ 8,874,458.55	\$ 2,364,348.64	\$ 123,528,648.64
<b>Balances and Revenues</b>	\$ 78,451,601.42	\$ 58,446,892.78	\$ 14,419,829.50	\$ 24,185,464.32	\$ 175,503,788.02
<b>Expenditures</b>	\$ (43,583,614.48)	\$ (62,313,038.54)	\$ (9,559,405.00)	\$ (13,292,941.59)	\$ (128,748,999.61)
<b>Transfer(s) From (Minus)</b>	\$ (4,286,145.76)				\$ (4,286,145.76)
<b>Transfer(s) To (Plus)</b>		\$ 4,286,145.76			\$ 4,286,145.76
<b>June 30, 2021 Balances</b>	\$ 30,581,841.18	\$ 420,000.00	\$ 4,860,424.50	\$ 10,892,522.73	\$ 46,754,788.41
<b>Restricted Fund Balance June 30, 2021</b>	\$180,000.00	\$420,000.00		\$ 4,653,962.83	\$ 5,253,962.83

<b>Operating Balance</b>	<b>Cash Balance</b>	<b>Percentage</b>
<b>FY 2020 Actual Unrestricted Balances and Percentage</b>	\$ 24,608,652.75	22.35%
<b>FY 2021 Unrestricted Balances and Percentage</b>	\$ 30,401,841.18	28.71%

FY20 Actual

	<b>Fund 1</b>	<b>Fund 2</b>	<b>Fund 3</b>	<b>Fund 4</b>	<b>Total</b>
<b>July 1, 2019 Balance</b>	\$ 20,968,177.26	\$ 420,000.00	\$ 8,086,381.33	\$ 39,203,192.69	\$ 68,677,751.28
<b>Revenues</b>	\$ 53,822,339.32	\$ 56,822,908.40	\$ 8,978,744.03	\$ 2,041,858.05	\$ 121,665,849.80
<b>Projected Balances and Revenues</b>	\$ 74,790,516.58	\$ 57,242,908.40	\$ 17,065,125.36	\$ 41,245,050.74	\$ 190,343,601.08
<b>Expenditures</b>	\$ (46,325,404.59)	\$ (61,099,367.64)	\$ (11,519,754.41)	\$ (19,423,935.06)	\$ (138,368,461.70)
<b>Transfer(s) From (Minus)</b>	\$ (4,276,459.24)				\$ (4,276,459.24)
<b>Transfer(s) To (Plus)</b>		\$ 4,276,459.24			\$ 4,276,459.24
<b>Projected June 30, 2020 Balances</b>	\$ 24,188,652.75	\$ 420,000.00	\$ 5,545,370.95	\$ 21,821,115.68	\$ 51,975,139.38
<b>Projected Restricted Fund Balance June 30, 2020</b>	\$ 180,000.00	\$ 420,000.00		\$ 16,555,776.00	\$ 17,155,776.00

<b>Operating Balance</b>	<b>Cash Balance</b>	<b>Percentage</b>
<b>FY 2019 Ending Unrestricted Balances and Percentage</b>	\$ 20,788,177.26	18.86%
<b>FY 2020 Actual Unrestricted Balances and Percentage</b>	\$ 24,008,652.75	22.35%

FY19 Actual

	<b>Fund 1</b>	<b>Fund 2</b>	<b>Fund 3</b>	<b>Fund 4</b>	<b>Total</b>
July 1, 2018 Balance	\$23,402,802.94	\$420,000.00	\$7,151,908.26	\$8,581,433.71	\$39,556,144.91
Revenues	\$49,225,982.70	\$58,583,680.59	\$9,226,345.57	\$45,513,445.70	\$162,549,454.56
Balances and Revenues	\$72,628,785.64	\$59,003,680.59	\$16,378,253.83	\$54,094,879.41	\$202,105,599.47
Expenditures	\$(48,169,244.62)	(62,075,044.35)	\$(8,291,872.50)	\$(14,891,686.72)	\$(133,427,848.19)
Transfer(s) From (Minus)	\$(3,491,363.76)				\$(3,491,363.76)
Transfer(s) To (Plus)		\$3,491,363.76			\$3,491,363.76
June 30, 2019 Balances	\$20,968,177.26	\$420,000.00	\$8,086,381.33	\$39,203,192.69	\$68,677,751.28
Restricted Fund Balance June 30, 2019	\$180,000.00	\$420,000.00		\$32,997,220.59	\$33,597,220.59
Operating Balance	Cash Balance	Percentage			
FY 2018 Ending Unrestricted Balances and Percentage	\$23,822,802.94	21.23%			
FY 2019 Ending Unrestricted Balances and Percentage	\$20,788,177.26	18.86%			

## Assessed Valuation – August 31, 2021

Real Estate - Residency	\$508,989,960
Real Estate - Agricultural	\$ 265,118
Real Estate - Commercial	\$119,567,631
Personal Property - Business	\$ 50,029,459
Personal Property - Individual	\$ 103,235,468
Total	\$785,087,636

## Levy - Projected

Operating	5.0278
Debt Service	1.2922
Total	6.3200



# Financial Forecast

<b>RQS ALL FUNDS</b>										
5/3/2022 Revenue	ACTUAL 2018-19		ACTUAL 2019-2020		ACTUAL		Budget Adopted 2021-2022		Estimated Actual 2021-22	
Local	\$ 104,989,796	74.6%	\$ 64,600,423	-38.5%	\$ 60,998,807		\$ 80,755,011	32.4%	\$ 84,279,269	4.4%
County	\$ 2,025,644	3.7%	\$ 1,717,047	-15.2%	\$ 1,818,900		\$ 1,798,000	-1.1%	\$ 1,884,536	4.8%
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%
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%
<b>Total Revenues-District</b>	<b>\$ 162,549,454</b>	<b>38.7%</b>	<b>\$ 121,665,849</b>	<b>-25.2%</b>	<b>\$ 123,528,649</b>		<b>\$ 147,136,609</b>	<b>19.1%</b>	<b>\$ 150,331,530</b>	<b>2.2%</b>
<b>Expenditures</b>										
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%
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%
Supplies	\$ 10,933,137	-1.3%	\$ 10,685,408	-2.3%	\$ 9,280,325		\$ 12,339,811	33.0%	\$ 11,700,000	-5.2%
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%
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%
Bond Projects	\$ 937,885	-80.0%	\$ 16,930,401	100.0%	\$ 11,146,800		\$ 7,068,464	-36.6%	\$ 7,068,464	0.0%
Long and Short Term Debt	\$ 12,214,926	1802.5%	\$ 135,518	-98.9%	\$ 53,171		\$ 52,797	-0.7%	\$ 180,000	240.9%
Investment Fees	\$ 24,042									
<b>Total Expenditures-District</b>	<b>\$ 133,427,848</b>	<b>6.0%</b>	<b>\$ 138,368,461</b>	<b>3.7%</b>	<b>\$ 128,749,000</b>		<b>\$ 136,394,812</b>	<b>5.9%</b>	<b>\$ 138,534,627</b>	<b>1.6%</b>
Transfer Out to Fund 1	\$ -		\$ -				\$ -			
Transfer Out to Fund 4	\$ -		\$ -				\$ -			
Transfer In From Fund 1	\$ -		\$ -				\$ -			
<b>Ending Bal All Funds</b>	<b>\$ 68,677,751</b>	<b>73.6%</b>	<b>\$ 51,975,139</b>	<b>-24.3%</b>	<b>\$ 46,754,788</b>	<b>-10.0%</b>	<b>\$ 57,496,585</b>	<b>23.0%</b>	<b>\$ 69,293,488</b>	<b>20.5%</b>
<b>Fund Bal. %</b>	<b>51.5%</b>	<b>63.8%</b>	<b>37.6%</b>	<b>-27.0%</b>	<b>36.3%</b>	<b>-3.3%</b>	<b>42.2%</b>	<b>16.1%</b>	<b>50.0%</b>	<b>18.7%</b>
<b>Restricted Fund Balances</b>	<b>\$ 33,597,221</b>		<b>\$ 16,237,518</b>		<b>\$5,253,962.68</b>		<b>\$14,600,498.57</b>		<b>\$15,259,498.57</b>	
<b>Chg in End Overall Bal</b>	<b>\$ 29,121,606</b>		<b>\$ (16,702,612)</b>		<b>\$ (5,220,351)</b>		<b>\$ 10,741,797</b>		<b>\$ 11,796,903</b>	

### RQS ALL FUNDS

5/3/2022 Revenue	Budget Adopted 2021-2022		Estimated Actual 2021-22		Projection-Non Re 2022-2023		Projection-Re 2022-2023		Projection- Non-Re 2024-2025		Projection- Re 2025-2026	
Local	\$ 80,755,011	32.4%	\$ 84,279,269	4.4%	\$ 67,665,307	-19.7%	\$ 69,677,607	3.0%	\$ 70,328,158	0.9%	\$ 70,978,962	0.9%
County	\$ 1,798,000	-1.1%	\$ 1,884,536	4.8%	\$ 1,735,000	-7.9%	\$ 1,750,350	0.9%	\$ 1,765,844	0.9%	\$ 1,781,482	0.9%
State Revenue	\$ 42,150,343	1.4%	\$ 43,167,725	2.4%	\$ 43,602,298	1.0%	\$ 41,602,298	-4.6%	\$ 42,013,721	1.0%	\$ 42,429,258	1.0%
Federal Revenue	\$ 22,433,255	17.2%	\$ 21,000,000	-6.4%	\$ 19,183,794	-8.6%	\$ 15,000,000	-21.8%	\$ 13,000,000	-13.3%	\$ 13,000,000	0.0%
<b>Total Revenues-District</b>	<b>\$ 147,136,609</b>	<b>19.1%</b>	<b>\$ 150,331,530</b>	<b>2.2%</b>	<b>\$ 132,186,399</b>	<b>-12.1%</b>	<b>\$ 128,030,255</b>	<b>-3.1%</b>	<b>\$ 127,107,722</b>	<b>-0.7%</b>	<b>\$ 128,189,702</b>	<b>0.9%</b>
<b>Expenditures</b>												
Salary and Benefits	\$ 95,087,208	9.8%	\$ 96,000,000	1.0%	\$ 98,275,000	2.4%	\$ 88,425,000	-10.0%	\$ 86,225,000	-2.5%	\$ 86,525,000	0.3%
Purchased Services	\$ 12,170,369	21.5%	\$ 13,910,000	14.3%	\$ 13,496,413	-3.0%	\$ 13,766,341	2.0%	\$ 14,041,668	2.0%	\$ 14,322,501	2.0%
Supplies	\$ 12,339,811	33.0%	\$ 11,700,000	-5.2%	\$ 14,331,420	22.5%	\$ 14,618,049	2.0%	\$ 14,910,410	2.0%	\$ 15,208,618	2.0%
Long and Short Term Debt	\$ 6,901,749	-27.8%	\$ 6,901,749	0.0%	\$ 8,742,894	26.7%	\$ 8,989,220	2.8%	\$ 9,099,720	1.2%	\$ 9,176,170	0.8%
Capital Projects and Improvements	\$ 2,774,414	32.6%	\$ 2,774,414	0.0%	\$ 5,536,712	99.6%	\$ 3,954,637	-28.6%	\$ 4,456,521	12.7%	\$ 2,395,858	-46.2%
Bond Projects	\$ 7,068,464	-36.6%	\$ 7,068,464	0.0%	\$ 6,985,000	-1.2%	\$ 3,299,391	-52.8%	\$ -	-100.0%	\$ -	#DIV/0!
Long and Short Term Debt	\$ 52,797	-0.7%	\$ 180,000	240.9%	\$ -	-100.0%	\$ -	#DIV/0!	\$ -	#DIV/0!	\$ -	#DIV/0!
Investment Fees												
<b>Total Expenditures-District</b>	<b>\$ 136,394,812</b>	<b>5.9%</b>	<b>\$ 138,534,627</b>	<b>1.6%</b>	<b>\$ 147,367,439</b>	<b>6.4%</b>	<b>\$ 133,052,638</b>	<b>-9.7%</b>	<b>\$ 128,733,318</b>	<b>-3.2%</b>	<b>\$ 127,628,147</b>	<b>-0.9%</b>
Transfer Out to Fund 1	\$ -				\$ -		\$ -		\$ -		\$ -	
Transfer Out to Fund 4	\$ -		\$ 3,000,000.00		\$3,000,000.00		\$ -		\$ -		\$ -	
Transfer In From Fund 1	\$ -		\$ 3,000,000.00		\$3,000,000.00		\$ -		\$ -		\$ -	
<b>Ending Bal All Funds</b>	<b>\$ 57,496,585</b>	<b>23.0%</b>	<b>\$ 69,293,488</b>	<b>20.5%</b>	<b>\$ 54,112,448</b>	<b>-21.9%</b>	<b>\$ 49,090,065</b>	<b>-9.3%</b>	<b>\$ 47,464,469</b>	<b>-3.3%</b>	<b>\$ 48,026,024</b>	<b>1.2%</b>
<b>Fund Bal. %</b>	<b>42.2%</b>	<b>16.1%</b>	<b>50.0%</b>	<b>18.7%</b>	<b>36.7%</b>	<b>-12.9%</b>	<b>36.9%</b>	<b>0.5%</b>	<b>36.9%</b>	<b>-0.1%</b>	<b>37.6%</b>	<b>2.1%</b>
<b>Restricted Fund Balances</b>	<b>\$14,600,498.57</b>		<b>\$15,259,498.57</b>		<b>\$8,462,498.57</b>		<b>\$5,313,107.57</b>		<b>\$5,463,107.57</b>		<b>\$5,613,107.57</b>	
<b>Chg in End Overall Bal</b>	<b>\$ 10,741,797</b>		<b>\$ 11,796,903</b>		<b>\$ (15,181,040)</b>		<b>\$ (5,022,383)</b>		<b>\$ (1,625,596)</b>		<b>\$ 561,555</b>	

## RQS OPERATING FUNDS

5/3/2022 Revenue	ACTUAL 2018-19		ACTUAL 2019-2020		ACTUAL 2020-2021		Budget Adopted 2021-2022		Estimated Actual 2021-22	
	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
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%
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%
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%
<b>Total Revenues-District</b>	<b>\$ 107,809,663</b>	<b>1.2%</b>	<b>\$ 110,645,247</b>	<b>2.6%</b>	<b>\$ 112,289,841</b>	<b>1.5%</b>	<b>\$ 118,680,441</b>	<b>5.7%</b>	<b>\$ 120,615,850</b>	<b>1.6%</b>
<b>Expenditures</b>										
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%
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%
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%
<b>Total Expenditures-District</b>	<b>\$ 110,244,289</b>	<b>0.8%</b>	<b>\$ 107,424,772</b>	<b>-2.6%</b>	<b>\$ 105,896,653</b>	<b>-1.4%</b>	<b>\$ 119,597,388</b>	<b>12.9%</b>	<b>\$ 121,610,000</b>	<b>1.7%</b>
Transfer Out to Fund 3	\$ -		\$ -				\$ -			
Transfer Out to Fund 4	\$ -		\$ -				\$ -		\$ 3,000,000.00	
<b>Ending Bal Oper Fund</b>	<b>\$ 21,388,177</b>	<b>-10.2%</b>	<b>\$ 24,608,653</b>	<b>15.1%</b>	<b>\$ 31,001,841</b>	<b>26.0%</b>	<b>\$ 30,084,895</b>	<b>-3.0%</b>	<b>\$ 27,007,691</b>	<b>-10.2%</b>
<b>Fund Bal. %</b>	<b>19.4%</b>	<b>-10.9%</b>	<b>22.9%</b>	<b>18.1%</b>	<b>29.3%</b>	<b>27.8%</b>	<b>25.2%</b>	<b>-14.1%</b>	<b>22.2%</b>	<b>-11.7%</b>
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)	
20% Fund Balance	\$ 22,048,858		\$ 21,484,954		\$ 21,179,331		\$ 23,919,478		\$ 24,322,000	
15% Fund Balance	\$ 16,536,643		\$ 16,113,716		\$ 15,884,498		\$ 17,939,608.17		\$ 18,241,500.00	

## RQS OPERATING FUNDS

5/3/2022 Revenue	Budget Adopted 2021-2022		Estimated Actual 2021-22		Projection-Non Re 2022-2023		Projection- Re 2023-2024		Projection- Non-Re 2024-2025		Projection- Re 2025-2026	
Local	\$ 53,066,568	3.2%	\$ 55,417,850	4.4%	\$ 56,652,363	2.2%	\$ 58,652,363	3.5%	\$ 59,252,363	1.0%	\$ 59,852,363	1.0%
County	\$ 1,398,000	-0.1%	\$ 1,398,000	0.0%	\$ 1,335,000	-4.5%	\$ 1,348,350	1.0%	\$ 1,361,834	1.0%	\$ 1,375,452	1.0%
State	\$ 41,782,618	1.7%	\$ 42,800,000	2.4%	\$ 43,142,298	0.8%	\$ 41,142,298	-4.6%	\$ 41,553,721	1.0%	\$ 41,969,258	1.0%
Federal	\$ 22,433,255	22.1%	\$ 21,000,000	-6.4%	\$ 19,183,794	-8.6%	\$ 15,000,000	-21.8%	\$ 13,000,000	-13.3%	\$ 13,000,000	0.0%
<b>Total Revenues-District</b>	<b>\$ 118,680,441</b>	<b>5.7%</b>	<b>\$ 120,615,850</b>	<b>1.6%</b>	<b>\$ 120,313,455</b>	<b>1.4%</b>	<b>\$ 116,143,011</b>	<b>-3.5%</b>	<b>\$ 115,167,917</b>	<b>-0.8%</b>	<b>\$ 116,197,073</b>	<b>0.9%</b>
<b>Expenditures</b>												
Salary and Benefits	\$ 95,087,208	9.8%	\$ 96,000,000.00	1.0%	\$ 98,275,000	2.4%	\$ 88,425,000	-10.0%	\$ 86,225,000	-2.5%	\$ 86,525,000	0.3%
Purchased Services	\$ 12,170,369	21.5%	\$ 13,910,000.00	14.3%	\$ 13,496,413	-3.0%	\$ 13,766,341	2.0%	\$ 14,041,668	2.0%	\$ 14,322,501	2.0%
Supplies	\$ 12,339,811	33.0%	\$ 11,700,000.00	-5.2%	\$ 14,331,420	22.5%	\$ 14,618,049	2.0%	\$ 14,910,410	2.0%	\$ 15,208,618	2.0%
<b>Total Expenditures-District</b>	<b>\$ 119,597,388</b>	<b>12.9%</b>	<b>\$ 121,610,000</b>	<b>1.7%</b>	<b>\$ 126,102,833</b>	<b>3.7%</b>	<b>\$ 116,809,390</b>	<b>-7.4%</b>	<b>\$ 115,177,077</b>	<b>-1.4%</b>	<b>\$ 116,056,119</b>	<b>0.8%</b>
Transfer Out to Fund 3	\$ -				\$ -		\$ -		\$ -		\$ -	
Transfer Out to Fund 4	\$ -		\$ 3,000,000.00		\$ 3,000,000		\$ -		\$ -		\$ -	
<b>Ending Bal Oper Fund</b>	<b>\$ 30,084,895</b>	<b>-3.0%</b>	<b>\$ 27,007,691</b>	<b>-10.2%</b>	<b>\$ 18,218,314</b>	<b>-32.5%</b>	<b>\$ 17,551,935</b>	<b>-3.7%</b>	<b>\$ 17,542,775</b>	<b>-0.1%</b>	<b>\$ 17,683,729</b>	<b>0.8%</b>
<b>Fund Bal. %</b>	<b>25.2%</b>	<b>-14.1%</b>	<b>22.2%</b>	<b>-11.7%</b>	<b>14.4%</b>	<b>-34.9%</b>	<b>15.0%</b>	<b>4.0%</b>	<b>15.2%</b>	<b>1.4%</b>	<b>15.2%</b>	<b>0.0%</b>
<b>Restricted Fund Balance</b>												
<b>Chg in End Oper Bal</b>	<b>\$ (916,947)</b>		<b>\$ (3,994,150)</b>		<b>\$ (8,789,378)</b>		<b>\$ (666,379)</b>		<b>\$ (9,160)</b>		<b>\$ 140,954</b>	
<b>20% Fund Balance</b>	<b>\$ 23,919,478</b>		<b>\$ 24,322,000</b>		<b>\$ 25,220,567</b>		<b>\$ 23,361,878</b>		<b>\$ 23,035,415</b>		<b>\$ 23,211,224</b>	
<b>15% Fund Balance</b>	<b>\$17,939,608.17</b>		<b>\$18,241,500.00</b>		<b>\$18,915,424.93</b>		<b>\$17,521,408.43</b>		<b>\$17,276,561.60</b>		<b>\$17,408,417.83</b>	

### RQS DEBT SERVICE FUND

5/3/2022 Revenue	ACTUAL		ACTUAL		ACTUAL		Budget Adopted		Estimated Actual	
	2018-19		2019-2020		2020-2021		2021-2022		2021-22	
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%
County	\$ 461,399	8.0%	\$ 397,209	-13.9%	\$ 419,332	5.6%	\$ 400,000	-4.6%	\$ 486,536	21.6%
State Revenue	\$ -		\$ -							
Federal Revenue	\$ -		\$ -							
<b>Total Revenues-District</b>	<b>\$ 9,226,346</b>	<b>1.2%</b>	<b>\$ 8,978,744</b>	<b>-2.7%</b>	<b>\$ 8,874,459</b>	<b>-1.2%</b>	<b>\$ 10,331,943</b>	<b>16.4%</b>	<b>\$ 10,681,851</b>	<b>3.4%</b>
<b>Expenditures</b>										
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%
<b>Total Expenditures-District</b>	<b>\$ 8,291,873</b>	<b>-0.3%</b>	<b>\$ 11,519,754</b>	<b>38.9%</b>	<b>\$ 9,559,405</b>	<b>-17.0%</b>	<b>\$ 6,901,749</b>	<b>-27.8%</b>	<b>\$ 6,901,749</b>	<b>0.0%</b>
<b>Transfer from Fund 1</b>	<b>\$ -</b>		<b>\$ -</b>				<b>\$ -</b>			
<b>Ending Bal Debt Service Fund</b>	<b>\$ 8,086,381</b>	<b>13.1%</b>	<b>\$ 5,545,371</b>	<b>-31.4%</b>	<b>\$ 4,860,425</b>	<b>-12.4%</b>	<b>\$ 8,290,619</b>	<b>70.6%</b>	<b>\$ 8,640,527</b>	<b>4.2%</b>
<b>Fund Bal. %</b>	<b>97.5%</b>	<b>13.4%</b>	<b>48.1%</b>	<b>-50.6%</b>	<b>50.8%</b>	<b>5.6%</b>	<b>120.1%</b>	<b>136.3%</b>	<b>125.2%</b>	<b>4.2%</b>
<b>Restricted Fund Balance</b>										
<b>Chg in End Debt Service Bal</b>	<b>\$ 934,473</b>		<b>\$ (2,541,010)</b>		<b>\$ (684,946)</b>		<b>\$ 3,430,194</b>		<b>\$ 3,780,102</b>	

## RQS DEBT SERVICE FUND

5/3/2022 Revenue	Budget Adopted 2021-2022		Estimated Actual 2021-22		Projection-Non Re 2022-2023		Projection-Re 2023-2024		Projection- Non-Re 2024-2025		Projection- Re 2025-2026	
Local	\$ 9,931,943	17.5%	\$ 10,195,315	2.7%	\$ 10,059,944	-1.3%	\$ 10,110,244	0.5%	\$ 10,160,795	0.5%	\$ 10,211,599	0.5%
County	\$ 400,000	-4.6%	\$ 486,536	21.6%	\$ 400,000	-17.8%	\$ 402,000	0.5%	\$ 404,010	0.5%	\$ 406,030	0.5%
State Revenue					\$ -		\$ -		\$ -		\$ -	
Federal Revenue					\$ -		\$ -		\$ -		\$ -	
<b>Total Revenues-District</b>	<b>\$ 10,331,943</b>	<b>16.4%</b>	<b>\$ 10,681,851</b>	<b>3.4%</b>	<b>\$ 10,459,944</b>	<b>-2.1%</b>	<b>\$ 10,512,244</b>	<b>0.5%</b>	<b>\$ 10,564,805</b>	<b>0.5%</b>	<b>\$ 10,617,629</b>	<b>0.5%</b>
<b>Expenditures</b>												
Long and Short Term Debt	\$ 6,901,749	-27.8%	\$ 6,901,749	0.0%	8,742,894	26.7%	8,989,220.00	2.8%	9,099,720.00	1.2%	9,176,170.00	0.8%
<b>Total Expenditures-District</b>	<b>\$ 6,901,749</b>	<b>-27.8%</b>	<b>\$ 6,901,749</b>	<b>0.0%</b>	<b>\$ 8,742,894</b>	<b>26.7%</b>	<b>\$ 8,989,220</b>	<b>2.8%</b>	<b>\$ 9,099,720</b>	<b>1.2%</b>	<b>\$ 9,176,170</b>	<b>0.8%</b>
Transfer from Fund 1	\$ -				\$ -		\$ -		\$ -		\$ -	
<b>Ending Bal Debt Service Fund</b>	<b>\$ 8,290,619</b>	<b>70.6%</b>	<b>\$ 8,640,527</b>	<b>4.2%</b>	<b>\$ 10,357,577</b>	<b>19.9%</b>	<b>\$ 11,880,600</b>	<b>14.7%</b>	<b>\$ 13,345,685</b>	<b>12.3%</b>	<b>\$ 14,787,144</b>	<b>10.8%</b>
<b>Fund Bal. %</b>	<b>120.1%</b>	<b>136.3%</b>	<b>125.2%</b>	<b>4.2%</b>	<b>118.5%</b>	<b>-5.4%</b>	<b>132.2%</b>	<b>11.6%</b>	<b>146.7%</b>	<b>11.0%</b>	<b>161.1%</b>	<b>9.9%</b>
<b>Restricted Fund Balance</b>												
<b>Chg in End Debt Service Bal</b>	<b>\$ 3,430,194</b>		<b>\$ 3,780,102</b>		<b>\$ 1,717,050</b>		<b>\$ 1,523,024</b>		<b>\$ 1,465,085</b>		<b>\$ 1,441,459</b>	

### RQS CAPITAL FUND


Revenue	5/3/2022	ACTUAL		ACTUAL		ACTUAL		Budget Adopted		Estimated Actual					
		2018-19		2019-2020				2021-2022		2021-22					
Local	\$	828,539	-42.9%	\$	916,103	10.6%	\$	937,247	2.3%	\$	741,500	-20.9%	\$	992,104	33.8%
Bond Proceeds	\$	44,383,159		\$	508,584	-98.9%	\$	163,245	-67.9%	\$	17,015,000	10323.0%	\$	17,674,000	3.9%
State	\$	301,747	127.0%	\$	609,591	102.0%	\$	502,858	-17.5%	\$	367,725	-26.9%	\$	367,725	0.0%
Federal	\$	-		\$	7,580	100.0%	\$	760,998	9939.6%						
<b>Total Revenues-District</b>	\$	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%
<b>Expenditures</b>															
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%
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%
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%
Investment Fees	\$	24,042													
<b>Total Expenditures-District</b>	\$	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%
Transfer In to Fund 1	\$	-		\$	-					\$	-		\$	3,000,000.00	
Transfer Out to Fund 1	\$	-		\$	-					\$	-				
<b>Ending Bal Capital Fund</b>	\$	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%
<b>Fund Bal. %</b>		263.3%	150.0%		112.3%	-57.3%		81.9%	-27.1%		193.2%	135.8%		228.5%	18.3%
<b>Bond Fund Balance (Restricted)</b>	\$	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%
<b>Unrestricted Fund Balance</b>	\$	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%

## RQS CAPITAL FUND

	5/3/2022		Budget Adopted 2021-2022		Estimated Actual 2021-22		Projection-Non Re 2022-2023		Projection-Re 2023-2024		Projection- Non-Re 2024-2025		Projection- Re 2025-2026		
<b>Revenue</b>															
Local	\$	741,500	-20.9%	\$	992,104	33.8%	\$	765,000	-22.9%	\$	765,000	0.0%	\$	765,000	0.0%
Bond Proceeds	\$	17,015,000	10323.0%	\$	17,674,000	3.9%	\$	188,000	-98.9%	\$	150,000	-20.2%	\$	150,000	-8.1%
State	\$	367,725	-26.9%	\$	367,725	0.0%	\$	460,000	25.1%	\$	460,000	0.0%	\$	460,000	0.0%
Federal							\$	-		\$	-		\$	-	
<b>Total Revenues-District</b>	\$	18,124,225	666.6%	\$	19,033,829	5.0%	\$	1,413,000	-92.6%	\$	1,375,000	-2.7%	\$	1,375,000	0.0%
<b>Expenditures</b>															
Capital Projects and Improvements	\$	2,774,414	32.6%	\$	2,774,414	0.0%	\$	5,536,712	99.6%	\$	3,954,637	-28.6%	\$	4,456,521	12.7%
Bond Projects	\$	7,068,464	-36.6%	\$	7,068,464	0.0%	\$	6,985,000	-1.2%	\$	3,299,391	-52.8%	\$	-	-100.0%
Long and Short Term Debt	\$	52,797	-0.7%	\$	180,000	240.9%	\$	-	-100.0%	\$	-	#DIV/0!	\$	-	#DIV/0!
Investment Fees															
<b>Total Expenditures-District</b>	\$	9,895,675	-25.6%	\$	10,022,878	1.3%	\$	12,521,712	24.9%	\$	7,254,028	-42.1%	\$	4,456,521	-38.6%
Transfer In to Fund 1	\$	-		\$	3,000,000.00		\$	3,000,000		\$	-		\$	-	
Transfer Out to Fund 1	\$	-					\$	-		\$	-		\$	-	
<b>Ending Bal Capital Fund</b>	\$	19,121,073	75.5%	\$	22,903,474	19.8%	\$	14,794,762	-35.4%	\$	8,915,734	-39.7%	\$	5,834,213	-34.6%
<b>Fund Bal. %</b>		193.2%	135.8%		228.5%	18.3%		118.2%	-48.3%		122.9%	4.0%		130.9%	6.5%
<b>Bond Fund Balance (Restricted)</b>	\$	14,600,498.57	213.7%	\$	15,259,498.57	4.5%	\$	8,462,498.57	-44.5%	\$	5,313,107.57	-37.2%	\$	5,463,107.57	2.8%
<b>Unrestricted Fund Balance</b>	\$	4,520,574	-27.5%	\$	7,643,975	69.1%	\$	6,332,263		\$	3,602,626		\$	371,105	



# Debt Service Payment Schedule

 <b>Raytown Quality Schools</b> Jackson County, Missouri Debt Amortization Schedule																								
Date	2019B			2019A			2014 Refunding			2014 New Money			2022			Totals			Fiscal	Calendar	Date	Bond Balance		
	Principal	Coupon	Interest	Principal	Coupon	Interest	Principal	Coupon	Interest	Principal	Coupon	Interest	Principal	Coupon	Interest	Principal	Interest	Period Total						
09/01/22			193,735.00			675,250.00			452,400.00			550,000.00			339,023.33	-	2,210,408.33	2,210,408.33	-	7,508,316.66	09/01/22	93,600,000		
03/01/23	-		193,735.00	-		675,250.00	3,095,000	4.806%	452,400.00	1,260,000	5.000%	550,000.00	-		302,100.00	4,355,000	2,173,485.00	6,528,485.00	8,738,893.33	-	-	03/01/23	89,245,000	
09/01/23			193,735.00			675,250.00			378,025.00			518,500.00			302,100.00	-	2,067,610.00	2,067,610.00	-	8,596,095.00	09/01/23	89,245,000		
03/01/24	-		193,735.00	-		675,250.00	3,500,000	4.771%	378,025.00	1,350,000	5.000%	518,500.00	-		302,100.00	4,850,000	2,067,610.00	6,917,610.00	8,985,220.00	-	-	03/01/24	84,395,000	
09/01/24			193,735.00			675,250.00			294,525.00			484,750.00			302,100.00	-	1,950,360.00	1,950,360.00	-	8,867,970.00	09/01/24	84,395,000		
03/01/25	-		193,735.00	-		675,250.00	3,755,000	4.835%	294,525.00	1,440,000	5.000%	484,750.00	-		302,100.00	5,195,000	1,950,360.00	7,145,360.00	9,095,720.00	-	-	03/01/25	79,200,000	
09/01/25			193,735.00			675,250.00			203,750.00			448,750.00			302,100.00	-	1,823,585.00	1,823,585.00	-	8,968,945.00	09/01/25	79,200,000		
03/01/26	-		193,735.00	-		675,250.00	3,990,000	5.000%	203,750.00	1,535,000	5.000%	448,750.00	-		302,100.00	5,525,000	1,823,585.00	7,348,585.00	9,172,170.00	-	-	03/01/26	73,675,000	
09/01/26			193,735.00			675,250.00			104,000.00			410,375.00			302,100.00	-	1,685,460.00	1,685,460.00	-	9,034,045.00	09/01/26	73,675,000		
03/01/27	-		193,735.00	-		675,250.00	4,260,000	4.883%	104,000.00	1,635,000	5.000%	410,375.00	-		302,100.00	5,895,000	1,685,460.00	7,580,460.00	9,265,920.00	-	-	03/01/27	67,780,000	
09/01/27			193,735.00			675,250.00			-			369,500.00			302,100.00	-	1,540,585.00	1,540,585.00	-	9,121,045.00	09/01/27	67,780,000		
03/01/28	2,740,000	4.000%	193,735.00	-		675,250.00	-		-	1,745,000	5.000%	369,500.00	-		302,100.00	4,485,000	1,540,585.00	6,025,585.00	7,566,170.00	-	-	03/01/28	63,295,000	
09/01/28			138,935.00			675,250.00			-			325,875.00			302,100.00	-	1,442,160.00	1,442,160.00	-	7,467,745.00	09/01/28	63,295,000		
03/01/29	3,000,000	4.000%	138,935.00	-		675,250.00	-		-	1,855,000	5.000%	325,875.00	-		302,100.00	4,855,000	1,442,160.00	6,297,160.00	7,739,320.00	-	-	03/01/29	58,440,000	
09/01/29			78,935.00			675,250.00			-			279,500.00			302,100.00	-	1,335,785.00	1,335,785.00	-	7,632,945.00	09/01/29	58,440,000		
03/01/30	3,250,000	3.050%	78,935.00	-		675,250.00	-		-	1,975,000	5.000%	279,500.00	-		302,100.00	5,225,000	1,335,785.00	6,560,785.00	7,896,570.00	-	-	03/01/30	53,215,000	
09/01/30			29,372.50			675,250.00			-			230,125.00			302,100.00	-	1,236,847.50	1,236,847.50	-	7,797,632.50	09/01/30	53,215,000		
03/01/31	1,895,000	3.100%	29,372.50	-		675,250.00	-		-	2,100,000	5.000%	230,125.00	-		302,100.00	3,995,000	1,236,847.50	5,231,847.50	6,468,695.00	-	-	03/01/31	49,220,000	
09/01/31			-			675,250.00			-			177,625.00			302,100.00	-	1,154,975.00	1,154,975.00	-	6,386,822.50	09/01/31	49,220,000		
03/01/32	-		-	-		675,250.00	-		-	2,230,000	5.000%	177,625.00	-		302,100.00	2,230,000	1,154,975.00	3,384,975.00	4,539,950.00	-	-	03/01/32	46,990,000	
09/01/32			-			675,250.00			-			121,875.00			302,100.00	-	1,099,225.00	1,099,225.00	-	4,484,200.00	09/01/32	46,990,000		
03/01/33	-		-	-		675,250.00	-		-	2,365,000	5.000%	121,875.00	-		302,100.00	2,365,000	1,099,225.00	3,464,225.00	4,563,450.00	-	-	03/01/33	44,625,000	
09/01/33			-			675,250.00			-			62,750.00			302,100.00	-	1,040,100.00	1,040,100.00	-	4,504,325.00	09/01/33	44,625,000		
03/01/34	-		-	-		675,250.00	-		-	2,510,000	5.000%	62,750.00	1,000,000	4.000%	302,100.00	3,510,000	1,040,100.00	4,550,100.00	5,590,200.00	-	-	03/01/34	41,115,000	
09/01/34			-			675,250.00			-			-			282,100.00	-	957,350.00	957,350.00	-	5,507,450.00	09/01/34	41,115,000		
03/01/35	-		-	2,410,000	5.000%	675,250.00	-		-	-		-	1,700,000	4.000%	282,100.00	4,110,000	957,350.00	5,067,350.00	6,024,700.00	-	-	03/01/35	37,005,000	
09/01/35			-			615,000.00			-			-			248,100.00	-	863,100.00	863,100.00	-	5,930,450.00	09/01/35	37,005,000		
03/01/36	-		-	5,500,000	5.000%	615,000.00	-		-	-		-	-		248,100.00	5,500,000	863,100.00	6,363,100.00	7,226,200.00	-	-	03/01/36	31,505,000	
09/01/36			-			477,500.00			-			-			248,100.00	-	725,600.00	725,600.00	-	7,088,700.00	09/01/36	31,505,000		
03/01/37	-		-	5,800,000	5.000%	477,500.00	-		-	-		-	-		248,100.00	5,800,000	725,600.00	6,525,600.00	7,251,200.00	-	-	03/01/37	25,705,000	
09/01/37			-			332,500.00			-			-			248,100.00	-	580,600.00	580,600.00	-	7,106,200.00	09/01/37	25,705,000		
03/01/38	-		-	6,300,000	5.000%	332,500.00	-		-	-		-	-		248,100.00	6,300,000	580,600.00	6,880,600.00	7,461,200.00	-	-	03/01/38	19,405,000	
09/01/38			-			175,000.00			-			-			248,100.00	-	423,100.00	423,100.00	-	7,303,700.00	09/01/38	19,405,000		
03/01/39	-		-	7,000,000	5.000%	175,000.00	-		-	-		-	1,305,000	4.000%	248,100.00	8,305,000	423,100.00	8,728,100.00	9,151,200.00	-	-	03/01/39	11,100,000	
09/01/39			-			-			-			-			222,000.00	-	222,000.00	222,000.00	-	8,950,100.00	09/01/39	11,100,000		
03/01/40	-		-	-		-	-		-	-		-	5,100,000	4.000%	222,000.00	5,100,000	222,000.00	5,322,000.00	5,544,000.00	-	-	03/01/40	6,000,000	
09/01/40			-			-			-			-			120,000.00	-	120,000.00	120,000.00	-	5,442,000.00	09/01/40	6,000,000		
03/01/41	-		-	-		-	-		-	-		-	6,000,000	4.000%	120,000.00	6,000,000	120,000.00	6,120,000.00	6,240,000.00	-	-	03/01/41	-	
09/01/41			-			-			-			-			-	-	-	-	-	6,120,000.00	09/01/41	-		
03/01/42	-		-	-		-	-		-	-		-	-		-	-	-	-	-	-	-	-	03/01/42	-
09/01/42			-			-			-			-			-	-	-	-	-	-	-	-	09/01/42	-
03/01/43	-		-	-		-	-		-	-		-	-		-	-	-	-	-	-	-	-	03/01/43	-

# Capital Improvement and Equipment Schedule

<b>GRAND TOTAL</b>	<b>\$34,440,086.86</b>	<b>\$12,853,441.79</b>	<b>\$7,262,314.00</b>	<b>\$4,456,521.00</b>	<b>\$2,367,288.02</b>	<b>\$2,958,066.04</b>	<b>\$2,732,656.00</b>	<b>\$1,809,800.01</b>
<b>DEPARTMENT</b>	<b>TOTAL</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>FY26</b>	<b>FY27</b>	<b>FY28</b>	<b>FY29</b>
FACILITIES	\$6,260,450.00	\$2,611,950.00	\$676,500.00	\$459,500.00	\$224,500.00	\$1,268,000.00	\$910,000.00	\$110,000.00
FOOD SERVICE	\$602,000.00	\$86,000.00	\$86,000.00	\$86,000.00	\$86,000.00	\$86,000.00	\$86,000.00	\$86,000.00
TECHNOLOGY	\$6,038,000.00	\$638,000.00	\$1,480,000.00	\$2,210,000.00	\$1,180,000.00	\$170,000.00	\$180,000.00	\$180,000.00
TRANSPORTATION	\$4,464,800.07	\$1,024,800.00	\$875,000.00	\$715,000.00	\$55,000.02	\$515,000.04	\$615,000.00	\$665,000.01
WELLNESS CENTER	\$292,500.00	\$94,000.00	\$41,590.00	\$28,400.00	\$63,000.00	\$25,510.00	\$0.00	\$40,000.00
HERNDON	\$4,863,500.00	\$1,263,500.00	\$600,000.00	\$600,000.00	\$600,000.00	\$600,000.00	\$600,000.00	\$600,000.00
ATHLETICS - RH	\$22,715.00	\$22,715.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ATHLETICS - SH	\$203,072.00	\$29,172.00	\$14,300.00	\$8,300.00	\$12,500.00	\$35,000.00	\$85,000.00	\$18,800.00
ATHLETICS - RM	\$5,000.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ATHLETICS - CM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ATHLETICS - SM	\$5,000.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FINE ARTS	\$1,399,238.79	\$88,884.79	\$189,533.00	\$349,321.00	\$146,288.00	\$258,556.00	\$256,656.00	\$110,000.00
BOND	\$10,283,811.00	\$6,984,420.00	\$3,299,391.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

# Board Policy DB: Annual Budget

**Raytown C-2**

Original Adopted Date: 07/01/2007 | Last Revised Date: 05/11/2015

Status: ADOPTED

One of the primary responsibilities of the Board of Education is to secure adequate funds to conduct a quality program of education in the school district. The annual district budget is a written document presenting the Board's plan for allocation of the available financial resources to sustain and improve the educational function of the school district. It is a legal document describing the programs to be conducted during the fiscal year and is the basis for the establishment of tax rates for the district.

## Budget Planning and Adoption

The planning and preparation of the budget is a continuing process. It must involve a number of people who have knowledge of the educational needs of the community and who can provide accurate data in regard to the financial potential of the district. Members of the Board, citizens, students and professional and support staff members should be involved in the planning process, which culminates in the preparation of the budget document. The superintendent will establish procedures that seek input from the appropriate people on budgetary needs and that consider the priorities established by the Board.

The Board designates the superintendent to serve as the budget officer of the district. As budget officer, the superintendent will direct the planning and preparation of the budget and will submit it to the Board for approval. Before creating the budget, the superintendent will consider the priorities established by the Board and seek input from appropriate persons regarding the needs of the district. The superintendent or designee will present to the Board a preliminary budget for the following fiscal year for approval before the new fiscal year begins, as provided by law. The Board has the opportunity to amend or revise the budget before adopting an annual budget before the end of the fiscal year. The superintendent or designee will present to the Board an annual budget for review and approval before the new fiscal year begins, as provided by law.

The Board may revise the proposed budget prior to adoption and may make additional revisions, as necessary, throughout the year. Should the adopted budget require an increase in the tax levy above the authorized level that the Board may levy, the tax levy increase shall be presented to the voters for approval. The budget shall be appropriately adjusted if the voters fail to pass the tax levy increase. The Board will conduct at least one public hearing regarding the proposed budget and taxation rate.

## Budget Components

The annual budget document shall present a completed financial plan for the ensuing fiscal year and shall include the following statutory requirements:

1. A budget message describing the important features of the budget and major changes from the preceding year.
2. Estimated revenues to be received from all sources for the fiscal year, with a comparative statement of actual or estimated revenues for the two immediately preceding years, itemized by year, fund and source.
3. Proposed expenditures for each department, office and other classification for the budget year, together with a comparative statement of actual or estimated expenditures for the two immediately preceding years, itemized by year, fund, activity and object.
4. The amount required for the payment of interest, amortization and redemption charges on the debt of the school district.
5. A general budget summary.

## Budget Expenditures

In no event shall the total proposed expenditures from any fund exceed the estimated revenues to be received plus any unencumbered balance or less any deficit estimated for the beginning of the fiscal year. Upon the recommendation of the superintendent, the Board will approve a system of internal accounting to ensure proper financial accounting of revenues and expenditures.

The adopted budget of the Raytown C-2 School District serves as the control to direct and limit expenditures in the district. Overall responsibility for assuring control rests with the superintendent, who will establish procedures for budget control and reporting throughout the district. All moneys received by the school district shall be disbursed only for the purposes for which they are levied, collected or received.

The total amounts that may be expended during the fiscal year for the operation of the school district are set forth in the budget. The total budgeted expenditure for each program is the maximum amount that may be expended for that classification of expenditures during the school year unless a budget transfer is recommended by the superintendent and approved by the Board. No funds may be spent that are not authorized by the annual budget. If an unanticipated need arises, the Board may approve the superintendent's

recommendation to: 1) appropriate an amount to cover a needed expenditure from unencumbered budget surplus from the proper fund (superintendent approved or budget amendment presented to the Board of Education); or 2) revise the budget to transfer or supplement funds from one account to another as permitted by state laws.

Recommendations brought to the Board should include the expenditure and rationale, as well as an impact statement of the expenditure for the next three years, itemized by year, fund, activity and object.

The Board will review the financial condition of the district monthly and shall require the superintendent to prepare a monthly reconciliation statement. This statement will show the amount expended during the month, total (to date) for the fiscal year, receipts and remaining balances in each fund. This statement will be used as a guide for projected purchasing and budget transfers.

## Reserve Balances

The Board of Education will annually establish a minimum and a desirable reserve balance percentage upon the approval of the preliminary budget. Any expenditure causing balances to fall below the annually established minimum reserve balance will require approval by the Board of Education.

Based on the cash flow analysis, the desirable reserve balance percentage recommended is 20% with a minimum reserve balance of 15%.

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**Note: The reader is encouraged to check the index located at the beginning of this section for other pertinent policies and to review administrative procedures and/or forms for related information.**

