

# Rogers Public Schools

Where all belong, all learn, and all succeed



## Annual Financial Report 2023-2024

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### Budget 2024-2025

## TABLE OF CONTENTS

Annual Financial Report	2
Five Year Summary	3
Summary Budget	4
Revenue Budget Chart	5
Expenditure Budget Chart	6
Expenditure By Function	7
Expenditure Budget Function Chart	8
Building Fund Summary	9
Food Service Fund Summary	10
Federal Fund Summary	11
Complete Fund Summary	12
Budget Notes	13
Additional Information Provided:	
Schedule 1 - Assessed Valuation	
Schedule 2 - Millage	
Schedule 3 - Local Collection of Revenue	
Schedule 4 - Bonded Debt	
Schedule 5 - Non-Bonded Debt	
Schedule 6 - Bond Coverage	
Schedule 7 - Budget Forecast	
Schedule 8 - Building Fund Forecast	
State Foundation Funding Schedule	

**Presented to the Rogers School Board September 17, 2024**

**Dr. Jeff Perry, Superintendent**

**Jake Haak, CFO**

**ROGERS PUBLIC SCHOOLS**  
**SUMMARY ANNUAL FINANCIAL REPORT 2023-2024**  
(TSF, OPERATING, DEBT SERVICE)

Total Operating Balance July 1, 2023	\$23,454,149
Restricted Operating	\$3,772,878
Total Available Operating Balance	\$27,227,027

**REVENUE**

Local (Foundation)	\$105,578,334
State Foundation	\$51,762,235
98% URT	\$1,125,363
Professional Development	\$583,731
Alternative Ed	\$737,562
ELL	\$1,606,740
ESA	\$4,515,671
Merit Pay	\$644,526
Declining Enrollment	\$146,761
SPED Catastrophic	\$820,922
Learns Salaries	\$2,889,086
Facility Funding	\$0
Interest Income	\$2,982,000
State Categorical Funding	\$7,291,533
<b>Total Revenue</b>	<b>\$180,684,464</b>

**EXPENDITURES**

Teacher Salary Fund	
Teacher Salaries	\$80,884,845
Operating	
Instructional/Pupil Support	\$28,906,086
General Administration/Principals	\$18,459,623
Operating & Maintenance	\$19,920,793
Transportation	\$3,590,739
Debt	
Debt Payments	\$18,674,445
Transfers	\$10,245,000
<b>Total Expenditures</b>	<b>\$180,681,531</b>

<b>Total Ending Balance</b>	<b>\$27,229,960</b>
Less Restricted Funds	\$3,246,741
<b>Total Unrestricted Balance</b>	<b>\$23,983,219</b>



**ROGERS PUBLIC SCHOOLS OPERATING BUDGET**  
**MULTIPLE YEAR SUMMARY**

	2019-2020 ACTUAL	2020-2021 ACTUAL	2021-2022 ACTUAL	2022-2023 ACTUAL	2023-2024 ACTUAL
Balance Forward July 1	\$23,611,739	\$25,643,545	\$24,336,978	\$23,420,714	\$23,454,149
<b>Revenue</b>					
Local	\$50,622,542	\$52,462,286	\$54,375,244	\$56,948,578	\$62,987,834
Local non-foundation	\$33,009,735	\$35,284,167	\$36,427,215	\$39,968,874	\$42,590,500
State Foundation	\$54,705,572	\$55,107,226	\$53,758,801	\$54,407,095	\$51,762,235
Enhanced Ed	\$0	\$0	\$0	\$0	\$0
Student Funding	\$425,565	\$74,356	\$1,490,642	\$507,457	\$146,761
Growth Facilities/06 facilities	\$0	\$0	\$0	\$0	\$0
98% of URT	\$742,034	\$733,146	\$468,110	\$878,064	\$1,125,363
ESL	\$1,562,160	\$1,562,160	\$1,618,731	\$1,609,302	\$1,606,740
Interest Income	\$26,036	\$6,206	\$0	\$0	\$2,982,000
Learns Payments	\$0	\$0	\$0	\$0	\$3,533,612
State Funding - ALE/PD	\$1,303,729	\$1,409,945	\$1,709,094	\$1,285,725	\$1,321,293
State Funding - ESA	\$4,520,970	\$4,585,142	\$4,898,656	\$4,898,656	\$4,515,671
Restricted Categorical Aid	\$7,347,365	\$4,910,348	\$5,335,769	\$5,605,749	\$7,291,533
Sped Catastrophic	\$464,051	\$612,062	\$635,998	\$647,157	\$820,922
<b>Total Revenue</b>	<b>\$154,729,759</b>	<b>\$156,747,044</b>	<b>\$160,718,260</b>	<b>\$166,756,657</b>	<b>\$180,684,464</b>
Rev. % Incrs/Decrs Compared to Prior Yr	3.76%	1.30%	2.53%	6.39%	12.42%
<b>Expenditures</b>					
Teacher Salary Fund	\$71,845,231	\$72,383,983	\$75,789,167	\$77,341,309	\$80,884,845
<i>Operating</i>					
Instructional/Pupil Support	\$24,540,551	\$26,035,100	\$26,864,101	\$27,652,226	\$28,906,086
General Admin/Principals	\$11,742,401	\$13,702,401	\$15,609,251	\$17,381,833	\$18,459,623
Operating & Maintenance	\$12,609,173	\$14,155,110	\$15,671,959	\$16,852,716	\$19,920,793
Transportation	\$3,538,206	\$3,767,461	\$4,158,952	\$4,218,780	\$3,590,739
Medicaid					
Debt Payments	\$8,770,070	\$15,309,967	\$15,565,397	\$17,989,509	\$18,674,445
<b>Total Expenditures</b>	<b>\$133,045,632</b>	<b>\$145,354,022</b>	<b>\$153,658,827</b>	<b>\$161,436,373</b>	<b>\$170,436,531</b>
Exp. % Incrs/Decrs Compared to Prior Yr	-0.22%	9.25%	5.71%	11.06%	10.92%
Less Restricted Revenue	-\$2,527,321	-\$3,833,889	-\$4,786,030	-\$3,772,878	-\$3,246,741
Transfers Net	-\$17,125,000	-\$8,865,700	-\$6,641,000	-\$6,300,000	-\$10,245,000
Ending Balance	\$25,643,545	\$24,336,978	\$23,420,714	\$23,454,149	\$23,983,219
Ending Bal. % Incrs/Decrs Compared to next yr Total Expenditure	15.91%	15.64%	15.01%	14.89%	14.76%
Student ADM	15,635	15,327	15,604	15,566	15,483
Expenditure per ADM	\$7,617	\$7,903	\$8,152	\$8,368	\$9,182
Expenditure per ADM with category fur	\$8,291	\$8,354	\$8,496	\$9,371	\$10,274
Foundation Aid per student	\$6,899	\$7,018	\$7,182	\$7,413	\$7,618
Millage rate	41.9	41.9	41.9	41.9	41.9



**ROGERS PUBLIC SCHOOLS**  
**SUMMARY BUDGET**  
(TSF, OPERATING, DEBT SERVICE)

Total Operating Balance July 1, 2023	\$27,229,960
Restricted Operating	\$3,246,741
Total Available Operating Balance	\$23,983,219

**REVENUE**

Local (25 Mills Foundation)	\$70,689,409
Debt Service Local (12.5 Mills)	\$33,180,743
Dedicated Local (4.4 Mills)	\$10,283,145
State Foundation	\$49,457,308
Professional Development	\$580,624
Alternative Ed	\$790,477
ELL	\$1,605,000
ESA	\$4,362,104
Facilities Funding	\$0
Growth/Decline	\$321,914
Learns Teacher Salary Funding	\$2,889,086
Restricted Categorical Funding	\$6,125,000
Sped Catastrophic	\$700,000
<b>Total Revenue</b>	<u>\$180,984,810</u>

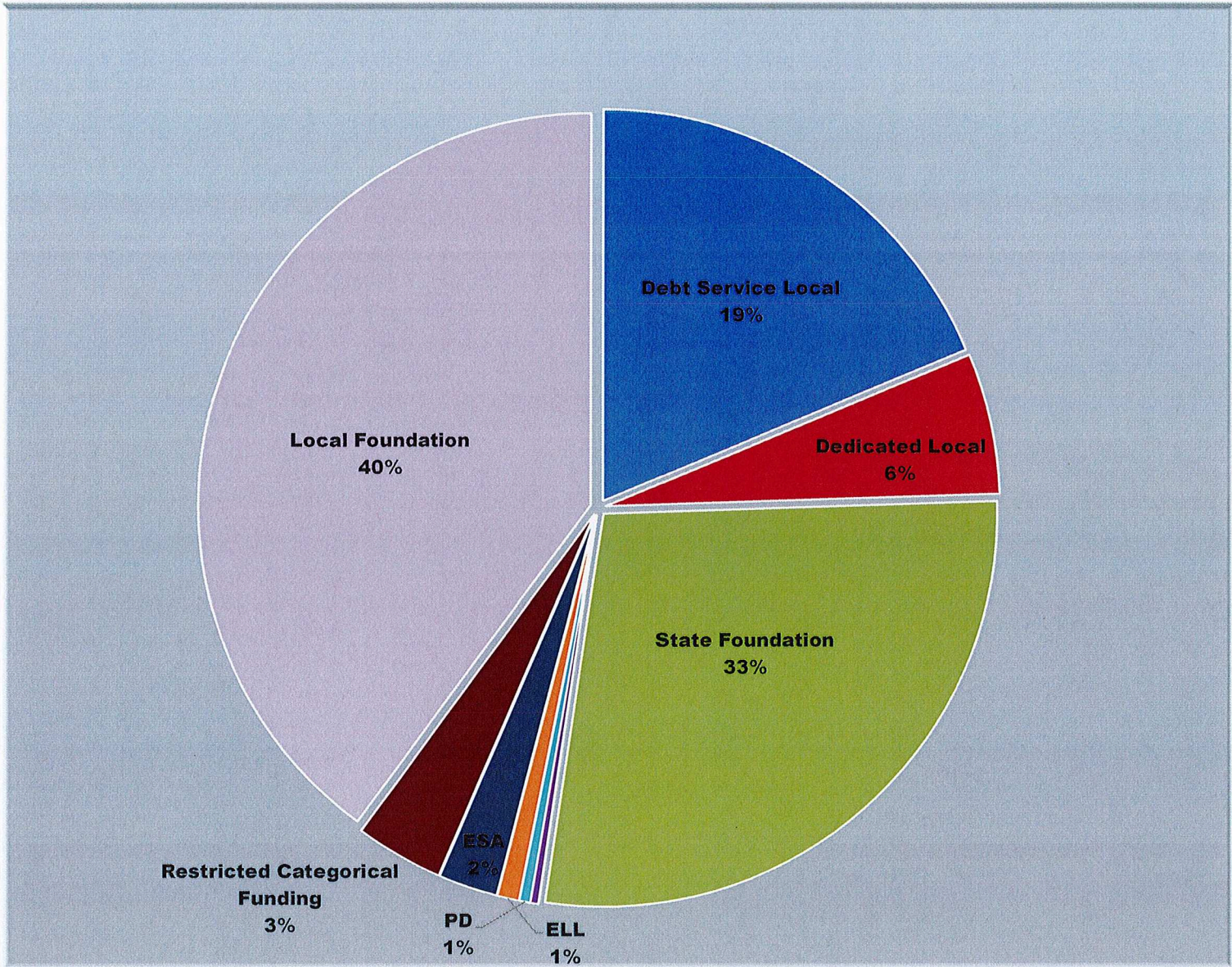
**EXPENDITURES**

Teacher Salary Fund	
Teacher Salaries	\$88,500,000
Operating	
Instructional/Pupil Support	\$29,500,685
General Administration/Principals	\$18,850,000
Operating & Maintenance	\$20,000,000
Transportation	\$4,320,000
Debt	
Debt Payments	\$18,750,977
Transfers	\$1,000,000
<b>Total Expenditures</b>	<u>\$180,921,662</u>

<b>Ending Balance June 30, 2024</b>	\$27,293,108
Restricted Operating	<u>\$3,200,000</u>
Total Available Operating Balance	\$24,093,108

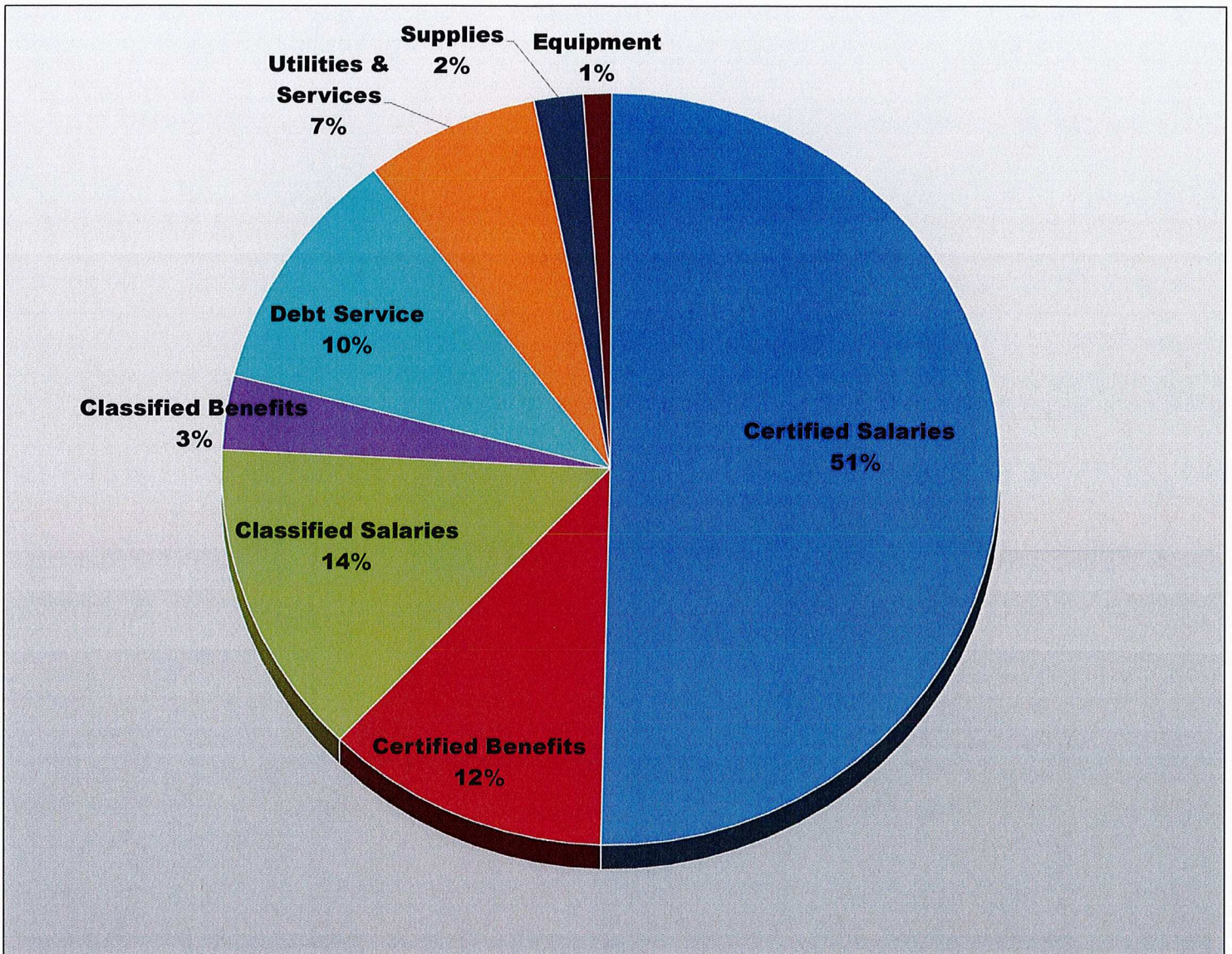


2024 - 2025 Operating Revenues





## 2024 - 2025 Operating Expenditures



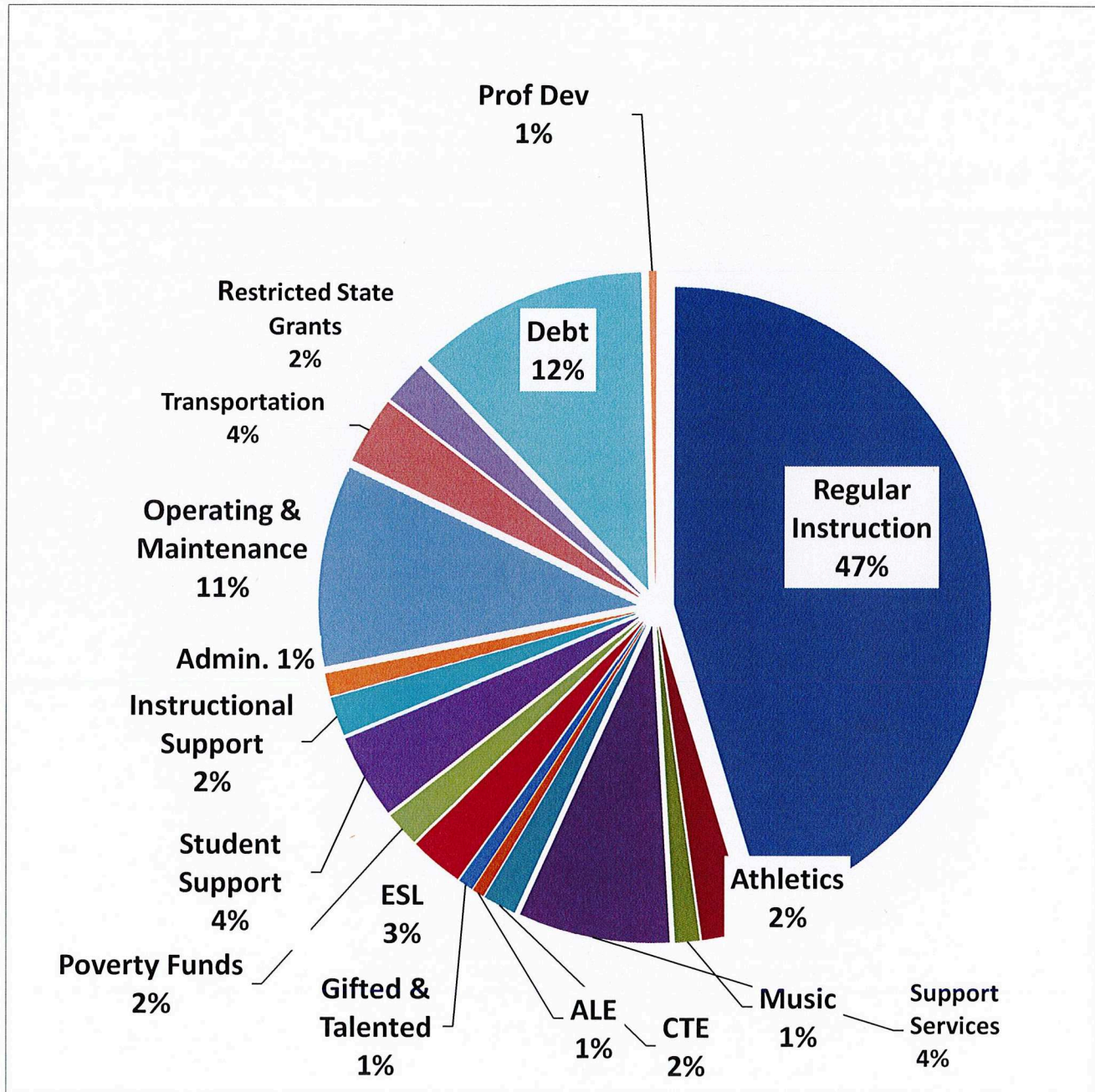


**OPERATING  
(TEACHER SALARY, OPERATING & DEBT SERVICE FUNDS)**

	<b>2023-2024 Actual</b>	<b>2024-25 Budget</b>	<b>% CHANGE</b>
Kindergarten	\$6,591,622	\$7,020,666	6.51%
Elementary	\$29,354,167	\$31,186,970	6.24%
Jr. High/Middle School	\$15,935,870	\$17,017,623	6.79%
High School	\$18,763,000	\$19,984,226	6.51%
Instructional	\$675,675	\$715,607	5.91%
Athletics	\$3,822,526	\$4,033,291	5.51%
Music (secondary)	\$1,933,162	\$2,045,865	5.83%
Special Ed	\$12,180,832	\$12,841,439	5.42%
Career & Tech	\$2,639,212	\$2,787,272	5.61%
Alternative Ed	\$737,562	\$790,477	7.17%
Gifted & Talented	\$1,295,692	\$1,369,746	5.72%
ESL	\$4,105,894	\$4,336,529	5.62%
Support Functions (student) (guidance/psych/social w/nurse)	\$6,479,785	\$6,831,532	5.43%
Support (Instructional) Curr/in-service/media, tech	\$3,027,839	\$3,190,464	5.37%
Administration	\$1,755,622	\$1,843,754	5.02%
Principals/Asst. Principals/ Secretaries	\$8,679,622	\$9,123,585	5.12%
Business (HR, Comm, CIO, Data)	\$1,107,374	\$1,159,411	4.70%
Operating & Maintenance	\$18,459,623	\$20,000,000	8.34%
Transportation	\$3,590,739	\$4,320,000	20.31%
Restricted State Grants	\$7,180,533	\$6,825,000	-4.95%
Growth/Decline	\$146,761	\$321,914	119.35%
Professional Development	\$583,731	\$580,624	-0.53%
Poverty Funds	\$2,715,243	\$2,844,689	4.77%
Debt	\$18,674,445	\$18,750,977	0.41%
<b>TOTAL</b>	<b>\$170,436,531</b>	<b>\$179,921,662</b>	<b>5.57%</b>



## 2024 - 2025 Expenditures by Function



## BUILDING FUND SUMMARY BUDGET

**24-25**

**Balance Forward July 1, 2024** \$81,920,963

Total funds available **\$81,920,963**

**Projects**

Site Acquisition \$1,000,000

HVAC Installment      Elemen. \$500,000

Flooring Updates      Epoxy and Carpet \$700,000

Safety/Security      Fire Alarms  
Security Systems \$300,000

Roofs/Waterproofing \$900,000

Eastside      Remodel \$365,000

Parking Lots \$1,000,000

Painting - Districtwide \$250,000

Alternative Elementary \$1,150,000

Oakdale Remodel \$46,500,000

Tornado Expenditures (not covered by insurance) \$5,000,000

**Total expenditures** **\$57,665,000**

Transfer to Sinking Fund -\$590,000

Transfer from 24-25 Operations Budget \$1,000,000

**Est. Ending Balance June 30, 2025** **\$24,665,963**



## FOOD SERVICE

	2023-2024 EXPENSES	2024-2025 BUDGET
Beginning Balance	\$1,918,024	\$1,196,327
<b>REVENUE</b>		
A La Carte	\$190,551	\$150,000
Adult	\$45,843	\$50,000
Special Functions	\$218,397	\$200,000
Interest	\$3,878	\$0
Other	\$200	\$0
Performance Based Reim.	\$133,527	\$100,000
State Matching	\$55,946	\$50,000
Child Nutrition	\$9,290,057	\$9,450,000
Snack Program	\$44,404	\$50,000
Commodities	\$744,499	\$725,000
<b>Total Revenue</b>	<b>\$10,727,302</b>	<b>\$10,775,000</b>
<b>EXPENDITURES</b>		
Labor	\$4,618,283	\$4,650,000
Food	\$5,996,159	\$6,100,000
Epuip/Other	\$834,557	\$500,000
<b>Total Expenditures</b>	<b>\$11,448,999</b>	<b>\$11,250,000</b>
<b>Ending Balance</b>	<b>\$1,196,327</b>	<b>\$721,327</b>

**2023-2024 FEDERAL FUND SUMMARY**

	FUND	BEGINNING BALANCE	REVENUE	Transfers	EXPENDITURES	ENDING BALANCE
6466	ECF Cares Act	\$0	\$495,103		\$495,103	\$0
6703	ARP Sped School Age	\$0	\$110,522		\$110,522	\$0
6501	Title I	\$0	\$3,611,852		\$3,611,852	\$0
6551	DHS Essential Workers	\$98,388	\$0		\$0	\$98,388
6552	DHS Sustainability Grant	\$466,089	\$0		\$68,216	\$397,873
6562	DHS CCDF Grant	\$0	\$13,700		\$0	\$13,700
6563	CCDF Pre-K Grant	\$11,000	\$0		\$4,997	\$6,003
6567	DHS Cares Grant	\$297,750	\$0		\$0	\$297,750
6564	DHS Operational	\$26,447	\$0		\$0	\$26,448
6565	DHS Improvements	\$113,889	\$8,750		\$51,423	\$71,216
6569	DHS Stabilization	\$3,500	\$0		\$0	\$3,500
6578	Title III-F	\$0	\$116,000		\$116,000	\$0
6577	CTE CERT Grant	\$0	\$4,948		\$4,948	\$0
6570	Carl Perkins - Vo.Ed.	\$0	\$227,977		\$227,977	\$0
6710	IDEA Early Childhood	\$0	\$121,731		\$121,731	\$0
6702	Title VI-B Pass-Thru	\$0	\$3,517,723		\$3,517,723	\$0
6750	Medicaid	\$533,977	\$258,370		\$95,331	\$697,016
6752	Medicaid ARMAC	\$635,761	\$1,032,587		\$353,919	\$1,314,429
6756	Title II A	\$0	\$584,923		\$584,923	\$0
6758	Immigrant Grant	\$0	\$36,141		\$36,141	\$0
6769	DHS Matching Fund	\$9,000	\$0		\$0	\$9,000
6761	Title III	\$0	\$392,682		\$392,682	\$0
6786	Student Support & Enrich	\$0	\$254,536		\$254,536	\$0
6791	Soar Grant	\$0	\$38,473		\$38,473	\$0
6805	AARP ESSER GRT	\$0	\$82,782		\$82,782	\$0
6795	ESSER III	\$0	\$4,827,675		\$4,827,675	\$0
6809	PRE-K Stipend	\$536	\$0		\$0	\$536
6819	Health Profile	\$450	\$0		\$450	\$0
	<b>TOTAL</b>	<b>\$2,196,787</b>	<b>\$15,736,476</b>		<b>\$14,997,404</b>	<b>\$2,935,860</b>

**2024-2025 FEDERAL BUDGET SUMMARY**

	FUND	BEGINNING BALANCE	REVENUE	Transfers	EXPENDITURES	ENDING BALANCE
6466	ECF Cares Act	\$0	\$490,500		\$490,500	\$0
6703	ARP Sped School Age	\$0	\$112,500		\$112,500	\$0
6501	Title I	\$0	\$2,707,787		\$2,707,787	\$0
6551	DHS Essential Workers	\$98,388	\$0		\$98,388	\$0
6552	DHS Sustainability Grant	\$397,873	\$0		\$397,873	\$0
6562	DHS CCDF Grant	\$13,700	\$0		\$13,700	\$0
6563	CCDF Pre-K Grant	\$6,003	\$0		\$6,003	\$0
6567	DHS Cares Grant	\$297,750	\$0		\$297,750	\$0
6564	DHS Operational	\$26,448	\$0		\$26,448	\$0
6565	DHS Improvements	\$71,216	\$0		\$71,216	\$0
6569	DHS Stabilization	\$3,500	\$0		\$3,500	\$0
6570	Carl Perkins - Vo.Ed.	\$0	\$200,105		\$200,105	\$0
6710	IDEA Early Childhood	\$0	\$106,660		\$106,660	\$0
6702	Title VI-B Pass-Thru	\$0	\$3,482,344		\$3,482,344	\$0
6750	Medicaid	\$697,016	\$250,000		\$175,000	\$772,016
6752	Medicaid ARMAC	\$1,314,429	\$950,000		\$550,000	\$1,714,429
6756	Title II A	\$0	\$475,824		\$475,824	\$0
6769	DHS Matching Fund	\$9,000	\$0		\$9,000	\$0
6761	Title III	\$0	\$445,036		\$445,036	\$0
6786	Student Support & Enrich	\$0	\$230,927		\$230,927	\$0
6791	Soar Grant	\$0	\$36,000		\$36,000	\$0
6795	ESSER III	\$0	\$2,602,042		\$2,602,042	\$0
6809	PRE-K Stipend	\$536	\$0		\$0	\$536
	<b>TOTAL</b>	<b>\$2,935,860</b>	<b>\$12,089,726</b>		<b>\$12,538,603</b>	<b>\$2,486,982</b>



### 2023-2024 FINANCIAL SUMMARY

FUND	STARTING FUND BALANCE	REVENUE	NET TRANSFERS	EXPENDITURE S	ENDING FUND BALANCE
Teacher Salary	\$0	\$0	\$80,884,845	\$80,884,845	\$0
Operating	\$27,227,027	\$180,684,464	\$109,804,290	\$70,877,241	\$27,229,960
Building	\$59,918,544	\$40,404,197	\$0	\$18,401,777	\$81,920,964
Debt Service	\$0	\$0	\$18,674,445	\$18,674,445	\$0
Technology	\$4,904,186	\$5,094,827	\$0	\$3,524,674	\$6,474,339
Dedicated M & O	\$410,963	\$2,710,014	\$0	\$2,777,913	\$343,064
Federal Funds	\$2,196,788	\$15,736,476	\$0	\$14,997,404	\$2,935,860
Activity	\$2,458,579	\$2,741,142	\$0	\$2,690,934	\$2,508,787
Food Service	\$1,918,024	\$10,727,302	\$0	\$11,448,999	\$1,196,327
<b>TOTAL</b>	<b>\$99,034,111</b>	<b>\$258,098,422</b>		<b>\$224,278,232</b>	<b>\$122,609,301</b>

### 2024-2025 BUDGET SUMMARY

FUND	STARTING FUND BALANCE	REVENUE	NET TRANSFERS	EXPENDITURE S	ENDING FUND BALANCE
Teacher Salary	\$0	\$0	\$88,500,000	\$88,500,000	\$0
Operating	\$27,227,027	\$180,984,810	\$108,250,977	\$72,667,752	\$27,293,108
Building	\$81,920,964	\$0	\$590,000	\$57,665,000	\$24,665,964
Debt Service	\$0	\$0	\$18,750,977	\$18,750,977	\$0
Technology	\$6,474,339	\$5,250,000	\$0	\$4,250,000	\$7,474,339
Dedicated M & O	\$343,064	\$3,575,000	\$0	\$3,575,000	\$343,064
Federal Funds	\$2,935,860	\$12,089,726	\$0	\$12,583,603	\$2,486,982
Activity	\$2,508,787	\$2,750,000	\$0	\$2,700,000	\$2,558,787
Food Service	\$1,196,327	\$10,775,000	\$0	\$11,250,000	\$721,327
<b>TOTAL</b>	<b>\$122,606,368</b>	<b>\$215,424,536</b>		<b>\$271,942,332</b>	<b>\$65,543,571</b>

## BUDGET NOTES

### Revenue

Revenue has been budgeted conservatively. State revenue is budgeted based on foundation funding of \$7,771 per student. Local revenue is budgeted based on the newest assessment of \$2,885,282. ADM is 15,483.

### Expenditures

Building budgets were budgeted on a per pupil basis. The principal's budget is to be used for the instructional and office supplies for the building. It pays for things like copy paper, teacher supplies and equipment as well, as the telephone bill. Principals are not responsible for textbooks, utility, or building costs. The breakdown is as follows:

- \$81 High School
- \$75 Middle School
- \$73 Elementary

#### Travel

Travel is budgeted as follows:

- \$1200 HS Principal
- \$1000 Middle School Principals
- \$800 Secondary Assistant Principals
- \$900 Elementary Principals
- \$700 Elementary Assistant Principals

There is money allocated district wide for other travel that is requested by the district.

Counselors and Social Workers are budgeted \$500 each for supplies. Elementary PE and Music are budgeted \$500 per school. Libraries are budgeted \$14 per student.

RPS contributes monthly to staff health insurance premiums in the amount of \$234.50.

This was done to comply with State Law.

# ROGERS SCHOOL DISTRICT

## SCHEDULE 1 ASSESSED VALUATION

TAX YEAR	SCHOOL YEAR	REAL ESTATE	PERSONAL PROPERTY	UTILITIES & CARRIERS	TOTAL
2017	18/19	1,593,151,370	399,970,830	56,499,795	2,049,621,995
2018	19/20	1,670,394,090	416,471,320	56,606,880	2,143,472,290
2019	20/21	1,725,546,630	440,182,225	59,701,550	2,225,430,405
2020	21/22	1,780,920,140	446,497,595	68,120,395	2,295,538,130
2021	22/23	1,932,025,761	490,051,220	73,283,620	2,495,360,601
2022	23/24	2,084,712,262	559,716,415	75,844,610	2,720,273,287
<b>2023</b>	<b>24/25</b>	<b>2,193,877,189</b>	<b>612,887,880</b>	<b>78,517,245</b>	<b>2,885,282,314</b>
Average Growth		5.50%	7.45%	5.73%	5.89%

**Latest Reappraisal**

**2021**

**Value of 1.0 mill (96.67% collection rate):**

**\$2,789,234**





# ROGERS SCHOOL DISTRICT

## SCHEDULE 2 MILLAGE

SCHOOL YEAR	DEBT	M & O	DEDICATED M&O	TOTAL
18/19	12.500	26.400	3.000	41.900
19/20	12.500	26.400	3.000	41.900
20/21	12.500	26.400	3.000	41.900
21/22	12.500	26.400	3.000	41.900
22/23	12.500	26.400	3.000	41.900
23/24	12.500	26.400	3.000	41.900
<b>24/25</b>	<b>12.500</b>	<b>26.400</b>	<b>3.000</b>	<b>41.900</b>
25/26	12.500	26.400	3.000	41.900
26/27	12.500	26.400	3.000	41.900
27/28	12.500	26.400	3.000	41.900
28/29	12.500	26.400	3.000	41.900
29/30	12.500	26.400	3.000	41.900
30/31	12.500	26.400	3.000	41.900
31/32	12.500	26.400	3.000	41.900
32/33	12.500	26.400	3.000	41.900
33/34	12.500	26.400	3.000	41.900
34/35	12.500	26.400	3.000	41.900
35/36	12.500	26.400	3.000	41.900
36/37	12.500	26.400	3.000	41.900
37/38	12.500	26.400	3.000	41.900
38/39	0.000	26.400	3.000	29.400
39/40	0.000	26.400	3.000	29.400
40/41	0.000	26.400	3.000	29.400
41/42	0.000	26.400	3.000	29.400
42/43	0.000	26.400	3.000	29.400
43/44	0.000	26.400	3.000	29.400
44/45	0.000	26.400	3.000	29.400
45/46	0.000	26.400	3.000	29.400
46/47	0.000	26.400	3.000	29.400
47/48	0.000	26.400	3.000	29.400
48/49	0.000	26.400	3.000	29.400
49/50	0.000	26.400	3.000	29.400
50/51	0.000	26.400	3.000	29.400
51/52	0.000	26.400	3.000	29.400
52/53	0.000	26.400	3.000	29.400
53/54	0.000	26.400	3.000	29.400
54/55	0.000	26.400	3.000	29.400

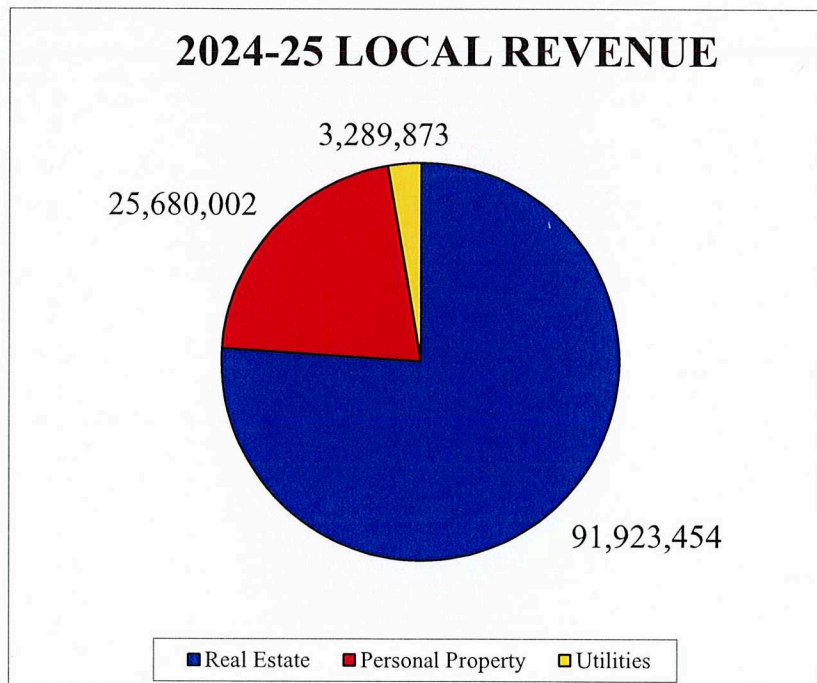
# ROGERS SCHOOL DISTRICT

## SCHEDULE 3 LOCAL COLLECTION OF REVENUE

SCHOOL YEAR	CALENDAR YEAR	TOTAL REVENUE	REVENUE COLLECTED	COLLECTION RATE	STATE AID
		<i>PER ABSTRACT</i>	<i>PER ACD</i>	<i>PER ACD</i>	
13/14	2013	65,484,164	64,301,728	98.19%	-\$82,191
14/15	2014	67,786,287	67,069,883	98.94%	-\$416,247
15/16	2015	69,672,979	69,225,864	99.36%	-\$616,133
16/17	2016	71,281,817	70,225,115	98.52%	-\$240,215
17/18	2017	75,001,818	73,073,513	97.43%	\$278,796
18/19	2018	85,879,162	82,852,506	96.48%	\$781,045
19/20	2019	89,811,489	86,771,569	96.62%	\$742,034
20/21	2020	93,245,534	90,151,828	96.68%	\$733,146
21/22	2021	96,183,048	93,474,789	97.18%	\$468,110
22/23	2022	104,555,609	100,992,812	96.59%	\$878,064
23/24	2023	113,979,451	109,813,700	96.35%	\$1,125,363
<b>24/25</b>	<b>2024</b>	<b>120,893,329</b>	<b>116,868,912</b>	<b>96.67%</b>	

Five Year Average Rate

96.67%





# ROGERS SCHOOL DISTRICT

## SCHEDULE 4 BONDED DEBT

Bond Date	12/21/10*	8/1/17	8/1/17 A	6/1/19	10/1/19	10/1/19	7/7/22 B	6/6/24	TOTAL
Original Amt	10,880,000	38,275,000	17,925,000	55,055,000	59,050,000	14,855,000	16,500,000	29,545,000	
Interest Rate	5.60%	2.87%	3.16%	2.53%	2.52%	2.38%	3.85%	3.79%	
June 30, 2023	10,880,000	27,685,000	14,410,000	44,305,000	51,565,000	11,685,000	15,495,000		176,025,000
June 30, 2024	10,880,000	25,280,000	13,640,000	40,745,000	48,815,000	10,700,000	14,745,000	29,545,000	194,350,000
June 30, 2025	10,880,000	22,805,000	12,850,000	36,805,000	45,930,000	9,670,000	13,960,000	28,840,000	181,740,000
<b>SCHOOL YEAR</b>									
22/23	572,632	3,261,088	1,210,981	5,055,950	4,189,119	1,351,375	1,402,970		17,044,115
23/24	572,632	3,266,188	1,213,631	5,040,700	4,193,369	1,354,625	1,402,050		17,043,195
<b>24/25</b>	<b>572,632</b>	<b>3,264,038</b>	<b>1,210,531</b>	<b>5,242,700</b>	<b>4,190,869</b>	<b>1,350,375</b>	<b>1,399,550</b>	<b>1,492,283</b>	<b>18,722,977</b>
25/26	572,632	3,274,788	1,211,831	5,240,100	4,191,619	1,353,875	1,400,300	1,475,800	18,720,945
26/27	572,632	3,272,988	1,212,381	5,241,300	4,190,419	1,349,625	1,399,050	1,485,550	18,723,945
27/28	572,632	3,273,938	1,212,181	5,243,500	4,189,544	1,351,250	1,400,800	1,479,050	18,722,895
28/29	572,632	3,267,488	1,211,231	5,236,800	4,192,094	1,352,125	1,399,400	1,492,050	18,723,820
29/30	572,632	3,273,788	1,209,531	5,246,350	4,192,956	1,347,250	1,401,600	1,478,550	18,722,657
30/31		3,273,788	1,212,081	5,256,550	4,190,556	1,351,750	1,402,200	2,034,800	18,721,725
31/32		3,282,263	1,213,731	5,262,250	4,192,563	1,365,375	1,401,200	2,001,800	18,719,181
32/33		3,287,325	1,219,481	5,268,450	4,193,588	1,347,875	1,398,600	2,003,600	18,718,919
33/34			1,224,181		4,193,325		1,399,400	5,443,800	12,260,706
34/35			1,226,525		4,191,450		1,403,400	5,439,800	12,261,175
35/36			1,227,775		4,192,325		1,400,400	5,438,800	12,259,300
36/37			1,231,538		4,191,000		1,400,600	5,440,400	12,263,538
37/38			1,239,000		4,192,100		1,398,800	5,439,200	12,269,100
38/39									
39/40									
40/41									
41/42									
42/43									
43/44									
44/45									
45/46									
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51/52									
52/53									
53/54									
54/55									
Call Date	None	8/1/22	8/1/22	8/1/24	2/1/25	2/1/25	8/1/27	8/1/29	
First/Final Maturity	12/1/2029	2/1/19-33	2/1/19-38	2/1/20-33	2/1/21-38	2/1/20-33	2/1/23-38	2/1/25-38	
Refunded Issues		6/1/11, 5/1/12		5/1/14		11/1/12			
Mills Voted	None	Same as 5/1/14	1.6 plus continue 10.9	Same as 2017	None	None	Same as A	None	
Trustee: Name City	Bank of the Ozarks Little Rock	Bank of the Ozarks Little Rock	Bank of the Ozarks Little Rock	Bank OZK Little Rock	US Bank Brandon, MS	Bank OZK Little Rock	Bank OZK Little Rock	US Bank Brandon, MS	

\*Sinking Fund payment only

# ROGERS SCHOOL DISTRICT

## SCHEDULE 5 NON-BONDED DEBT

Issue Amt	REVOLVING LOANS		LEASE	POST-DATED	INSTALLMENT	TOTAL
	BUS	CONSTR.	PURCHASES	WARRANTS	CONTRACTS	
June 30, 2023						0
June 30, 2024						0
June 30, 2025						0
SCHOOL YEAR						
22/23						
23/24						
24/25						
25/26						
26/27						
27/28						
28/29						
29/30						
30/31						
31/32						
32/33						
33/34						
34/35						
35/36						
36/37						
NUMBER OF ISSUES						

### DEBT RATIO

ASSESSMENT (SCH 1)	2,885,282,314
DEBT PRINCIPAL OUTSTANDING:	
COMMERCIAL BONDS (SCH 4)	194,350,000
NON-BONDED DEBT (THIS SCHEDULE)	0
TOTAL DEBT	194,350,000
TOTAL DEBT / ASSESSMENT	6.74%



# ROGERS SCHOOL DISTRICT

## SCHEDULE 6 BOND COVERAGE

SCHOOL YEAR	REVENUE AVAILABLE FOR DEBT	COMMERCIAL BOND PAYMENTS	DEBT SURPLUS TRANSFERRING TO M&O	COVERAGE WITH BDA	COVERAGE WITHOUT BDA
		FISCAL			
22/23	30,129,121	17,044,115	13,085,006		1.77
23/24	32,760,650	17,043,195	15,717,456		1.92
<b>24/25</b>	<b>34,865,427</b>	<b>18,722,977</b>	<b>16,142,450</b>		<b>1.86</b>
25/26	34,865,427	18,720,945	16,144,483		1.86
26/27	34,865,427	18,723,945	16,141,483		1.86
27/28	34,865,427	18,722,895	16,142,533		1.86
28/29	34,865,427	18,723,820	16,141,608		1.86
29/30	34,865,427	18,722,657	16,142,770		1.86
30/31	34,865,427	18,721,725	16,143,702		1.86
31/32	34,865,427	18,719,181	16,146,246		1.86
32/33	34,865,427	18,718,919	16,146,508		1.86
33/34	34,865,427	12,260,706	22,604,721		2.84
34/35	34,865,427	12,261,175	22,604,252		2.84
35/36	34,865,427	12,259,300	22,606,127		2.84
36/37	34,865,427	12,263,538	22,601,890		2.84
37/38	34,865,427	12,269,100	22,596,327		2.84
38/39	0	0	0		0.00
39/40	0	0	0		0.00
40/41	0	0	0		0.00
41/42	0	0	0		0.00
42/43	0	0	0		0.00
43/44	0	0	0		0.00
44/45	0	0	0		0.00
45/46	0	0	0		0.00
46/47	0	0	0		0.00
47/48	0	0	0		0.00
48/49	0	0	0		0.00
49/50	0	0	0		0.00
50/51	0	0	0		0.00
51/52	0	0	0		0.00
52/53	0	0	0		0.00
53/54	0	0	0		0.00
54/55	0	0	0		0.00

<b>Collection Rates:</b>		<b>Bonded Debt Assistance:</b>	
22/23	96.59%	BDA 22/23	\$0
23/24	96.35%	BDA 23/24	\$0
5 Year Average	96.67%	Projected BDA 24/25	\$0
Fiscal years 24/25 and beyond are computed using the average rate.			

**ROGERS SCHOOL DISTRICT**  
**SCHEDULE 7**  
**BUDGET FORECAST**  
(TSF, OPERATING, DEBT SERVICE)

	<b>Budget</b> 24-25	<b>Projected</b> 25-26	<b>Projected</b> 26-27	<b>Projected</b> 27-28	<b>Projected</b> 28-29
<b>REVENUE</b>					
Local (Foundation)	\$70,689,409	\$74,223,879	\$76,450,596	\$78,744,114	\$82,681,319
Debt Service Local	\$33,180,743	\$34,176,165	\$34,859,689	\$35,661,461	\$36,018,076
Dedicated Local	\$10,283,145	\$10,591,639	\$10,909,389	\$11,236,670	\$11,573,770
State Foundation	\$49,457,308	\$51,802,172	\$51,802,172	\$51,802,172	\$51,802,172
Professional Development	\$580,624	\$586,477	\$592,418	\$592,418	\$592,418
Alternative Ed	\$790,477	\$798,446	\$806,534	\$806,534	\$806,534
ELL	\$1,605,000	\$1,621,180	\$1,646,180	\$1,671,180	\$1,696,180
ESA	\$4,362,104	\$4,406,079	\$4,689,637	\$4,689,637	\$4,689,637
Learns Funding	\$2,889,086	\$2,889,086	\$2,889,086	\$2,889,086	\$2,889,086
Growth / Decline	\$321,914	\$0	\$0	\$0	\$0
Bonded Debt Assistance	\$0	\$0	\$0	\$0	\$0
Unrestricted Federal Aid	\$6,125,000	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000
Sped Catastrophic	\$700,000	\$400,000	\$400,000	\$400,000	\$400,000
<b>Total Revenue</b>	<b>\$180,984,810</b>	<b>\$184,995,125</b>	<b>\$188,545,701</b>	<b>\$191,993,273</b>	<b>\$196,649,193</b>
<b>EXPENDITURES</b>					
Teacher Salary Fund					
Teacher Salaries	\$88,500,000	\$91,265,620	\$92,918,623	\$94,695,227	\$96,505,800
Operating					
Instructional/Pupil Support	\$29,500,685	\$30,123,739	\$30,461,125	\$31,013,081	\$31,575,038
General Administration/Prin.	\$18,850,000	\$19,040,611	\$19,253,866	\$19,602,746	\$19,957,948
Operating & Maintenance	\$20,000,000	\$20,382,240	\$20,610,521	\$20,983,984	\$21,364,214
Transportation	\$4,320,000	\$4,402,564	\$4,491,143	\$4,572,523	\$4,655,377
Debt Payments	\$18,750,977	\$18,750,977	\$18,750,977	\$18,750,947	\$18,750,977
Transfers	\$1,000,000	\$1,000,000	\$2,000,000	\$2,000,000	\$3,500,000
<b>Total Expenditures</b>	<b>\$180,921,662</b>	<b>\$184,965,752</b>	<b>\$188,486,256</b>	<b>\$191,618,508</b>	<b>\$196,309,353</b>
<b>Ending Balance</b>	<b>\$63,148</b>	<b>\$29,374</b>	<b>\$59,445</b>	<b>\$374,765</b>	<b>\$339,840</b>

Projected Assumptions:

**Revenue**

Revenue Collection based on 91% Collection Rate

District Assessed Values annual growth average of 3%

State Foundation Funding per pupil annual growth average of 2.33%

State Catagorical Funding per pupil amounts reflect no change in current funding levels

**Expenditures**

2% salary and benefit Increases per year based on salary schedule steps

25-26 school year \$1,000 added to the base of certified salaries & 2.000% added to classified salaries

Average 2% increases to all expenses each year



**ROGERS SCHOOL DISTRICT**  
**SCHEDULE 8**  
**BUILDING FUND FORECAST BUDGET**

	24-25	25-26	26-27	27-28	28-29
<b>Balance Forward July 1</b>	\$ 81,920,963	\$ 24,665,963	\$ 20,675,963	\$ 18,335,963	\$ 15,845,963
Total funds available	<b>\$ 81,920,963</b>	<b>\$ 24,665,963</b>	<b>\$ 20,675,963</b>	<b>\$ 18,335,963</b>	<b>\$ 15,845,963</b>
Projects					
Site Acquisition	\$ 1,000,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000
HVAC Installment - Elemen.	\$ 500,000	\$ 1,000,000	\$ 1,000,000	\$ 1,500,000	\$ 1,500,000
Flooring Updates          Epoxy & Carpet	\$ 700,000	\$ 700,000	\$ 600,000	\$ 500,000	\$ 500,000
Safety/Security	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Roofs/Waterproofing	\$ 900,000	\$ 900,000	\$ 350,000	\$ 350,000	\$ 350,000
Eastside                      Remodel	\$ 365,000				
Alternative Facility          Remodel	\$ 1,150,000				
Oakdale Remodel	\$ 46,500,000				
Tornado Repairs (not covered by insurance)	\$ 5,000,000				
Parking Lots	\$ 1,000,000	\$ 500,000	\$ 500,000	\$ 250,000	\$ 250,000
Painting - Districtwide	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
<b>Total expenditures</b>	<b>\$ 57,665,000</b>	<b>\$ 4,400,000</b>	<b>\$ 3,750,000</b>	<b>\$ 3,900,000</b>	<b>\$ 3,900,000</b>
Transfer to Sinking Fund	\$ (590,000)	\$ (590,000)	\$ (590,000)	\$ (590,000)	\$ (590,000)
Transfer from Operations Budget	\$ 1,000,000	\$ 1,000,000	\$ 2,000,000	\$ 2,000,000	\$ 3,500,000
<b>Est. Ending Balance June 30</b>	<b>\$ 24,665,963</b>	<b>\$ 20,675,963</b>	<b>\$ 18,335,963</b>	<b>\$ 15,845,963</b>	<b>\$ 14,855,963</b>