

**ROCKFORD AREA SCHOOLS
GENERAL FUND FINANCIAL PROJECTION
(All Fund Balances)**

	1546 ADM 2024-2025 Actual	1531 ADM 2025-2026 Adopted	1520 ADM 2025-2026 Revised	1485 ADM 2026-27 Projected	1444 ADM 2027-28 Projected	1430 ADM 2028-29 Projected
Revenue	\$ 23,583,026	\$ 22,770,510	\$23,572,600	\$ 24,924,913	\$ 24,880,476	\$25,033,913
Expenditure	22,794,789	23,353,031	23,353,031	24,888,220	25,643,116	26,516,071
Expenditure Adjustments	-	-	367,081	-	(762,641)	(1,482,158)
Revised Expenditures	\$ 22,794,789	\$ 23,353,031	\$23,720,112	\$ 24,888,220	\$ 24,880,475	\$25,033,913
Difference	788,237	(582,521)	(147,512)	36,693	0	(0)
Beginning Fund Balance	5,846,307	6,634,544	6,634,544	6,487,032	6,523,725	6,523,725
Ending Fund Balance Projections	\$ 6,634,544	\$ 6,052,023	\$ 6,487,032	\$ 6,523,725	\$ 6,523,725	\$ 6,523,725
One month of operating expenditures	\$ 1,899,566	\$ 1,946,086	\$ 1,976,676	\$ 2,074,018	\$ 2,073,373	\$ 2,086,159
2 months of fund balance needed - Recommended Minimum	\$ 3,799,132	\$ 3,892,172	\$ 3,953,352	\$ 4,148,037	\$ 4,146,746	\$ 4,172,319
Percentage of fund balance	29%	26%	27%	26%	26%	26%
Fund balance policy variance from recommended	\$ 2,835,413	\$ 2,159,851	\$ 2,533,680	\$ 2,375,688	\$ 2,376,979	\$ 2,351,406

Financial Assumptions:

	2025-2026 Adopted	2025-2026 Revised	2026-27 Projected	2027-28 Projected	2028-29 Projected
Revenues					
Legislative Biennium/Employee Contract Period	2025-2027		2027-2029		
General Education Formula	2.74%	2.74%	2.69%	2.0%	2.0%
Referendum Funding	\$927.81	\$927.81	\$1,592.67	\$1,624.52	\$1,665.14
Special Ed revenue formula	0.0%	0.0%	2.0%	2.0%	2.0%
Expenditures					
Salary & Benefit Assumptions:					
Admin Salary Assumptions	2.00%	2.00%	2.00%	2.00%	2.00%
Teacher Salary Assumptions	4.70%	4.70%	4.60%	4.00%	4.00%
Para Salary Assumptions	2.50%	2.50%	2.50%	2.00%	2.00%
Clerical Salary Assumptions	2.50%	2.50%	2.00%	2.00%	2.00%
Custodial Salary Assumptions	2.50%	2.50%	2.00%	2.00%	2.00%
Other Salary Assumptions	2.00%	2.00%	2.00%	2.00%	2.00%
Active Employee Health Insurance Rate Increase	5.00%	5.00%	5.00%	5.00%	5.00%
403B	0.50%	0.50%	0.50%	0.50%	0.50%
Dental Insurance Rate Increase	7.00%	5.00%	5.00%	5.00%	5.00%
Utilities Assumptions	5.00%	5.00%	5.00%	5.00%	5.00%
Transportation Assumptions	5.00%	5.00%	3.50%	3.50%	3.50%
Other non-salary services type	2.00%	2.00%	2.00%	2.00%	2.00%
Other non-salary supply type	1.00%	1.00%	1.00%	1.00%	1.00%

**ROCKFORD AREA SCHOOLS
GENERAL FUND**

General Description

The General Fund is used to account for educational activities, district instructional and student support programs, expenditures for the superintendent, district administration, normal operations and maintenance, pupil transportation, capital expenditures, and legal school district expenditures not specifically designated to be accounted for in any other fund. A district may use General Fund balances for capital purposes except when the requirements for a specific categorical revenue state that it may not be used for capital purchases. The General Fund is used to account for all revenues and expenditures of the school district not accounted for elsewhere.

Changes from the 2025-2026 Fiscal Year

2026 Legislation

Budget Information

	2025-2026 Revised Budget	2026-2027 Proposed Budget	% Of Budget	% Change from FY26
Revenue:				
Property Tax Levy	\$ 3,620,286	\$ 5,086,494	20.4%	40.5%
State Aids	18,478,180	19,006,786	76.3%	2.9%
Federal Revenues	356,134	356,134	1.4%	0.0%
Interest Earnings	350,000	100,000	0.4%	-71.4%
Local Revenues	368,000	375,000	1.5%	1.9%
Total Revenue	\$ 23,172,600	\$ 24,924,414	100.0%	7.6%
Expenditures:				
Salaries	\$ 12,754,994	\$ 13,210,637	53.1%	3.6%
Benefits	4,035,012	4,224,388	17.0%	4.7%
Purchased Services	5,853,834	6,116,161	24.6%	4.5%
Supplies & Materials	863,036	871,665	3.5%	1.0%
Capital Expenditures	177,973	429,753	1.7%	141.5%
Other	35,263	35,616	0.1%	1.0%
Total Expenditures	\$ 23,720,112	\$ 24,888,220	100.0%	4.9%
Excess Revenue Over Expenditures	\$ (547,512)	\$ 36,194		
Beginning Fund Balance	5,846,307	5,298,795		
Ending Fund Balance	\$ 5,298,795	\$ 5,334,989		

**ROCKFORD AREA SCHOOLS
NUTRITION SERVICE FUND**

General Description

The nutrition service fund is used to record financial activities of the school district's food service program. This includes activities for the purpose of preparation and service of milk, meals and snacks in connection with the school and community service activities. Expenditures include application processing, meal accountability, food preparation, meal service and kitchen custodial service.

Changes from the 2025-2026 Fiscal Year

There are no major changes from the 2025-2026 fiscal year.

2026 Legislation

Lowers the additional state funding for school lunch (above the amount established by federal rule for free lunch) from \$12.5 cents to \$6.25 cents per meal served beginning in 2028. It also requires a school to allow a student to purchase a second breakfast or lunch if the student has already selected a reimbursable breakfast or lunch.

<u>Budget Information</u>	2025-2026 Revised Budget	2026-2027 Proposed Budget	% Of Budget	% Change From FY26
Revenue:				
Local Sales	\$ 152,000	\$ 155,987	11.7%	2.6%
State Aids	650,100	663,908	50.0%	2.1%
Federal Aids	420,186	427,211	32.2%	1.7%
Commodities	70,113	81,071	6.1%	15.6%
Total Revenue	\$ 1,292,399	\$ 1,328,177	100.0%	2.8%
Expenditures:				
Purchased Services	\$ 582,354	\$ 605,560	46.1%	4.0%
Food & Milk	515,729	534,957	40.7%	3.7%
Commodities	70,113	81,071	6.2%	15.6%
Supplies & Other	41,871	43,265	3.3%	3.3%
Capital	0	50,000	3.8%	NA
Total Expenditures	\$ 1,210,067	\$ 1,314,853	100.0%	8.7%
Excess Revenue Over Expenditures	\$ 82,332	\$ 13,324		
Beginning Fund Balance	548,810	631,142		
Ending Fund Balance	\$ 631,142	\$ 644,466		

**ROCKFORD AREA SCHOOLS
COMMUNITY SERVICE FUND**

General Description

The Community Service Fund is used to record financial activities of the school district's community service program. The fund is comprised of five components, each with its own fund balance. Community Education includes programs and services for any age level that are not part of the K-12 education program. Early Childhood Family Education includes activities to improve parenting skills of new and expectant parents and to provide learning experiences for parents and their pre-school children. School Readiness Education includes social services, a development and learning plan, health referral services, a nutrition component and parental involvement. Adult Basic Education includes all activities in adult basic education and adult high school graduation programs.

Changes from the 2025-2026 Fiscal Year

2026 Legislation

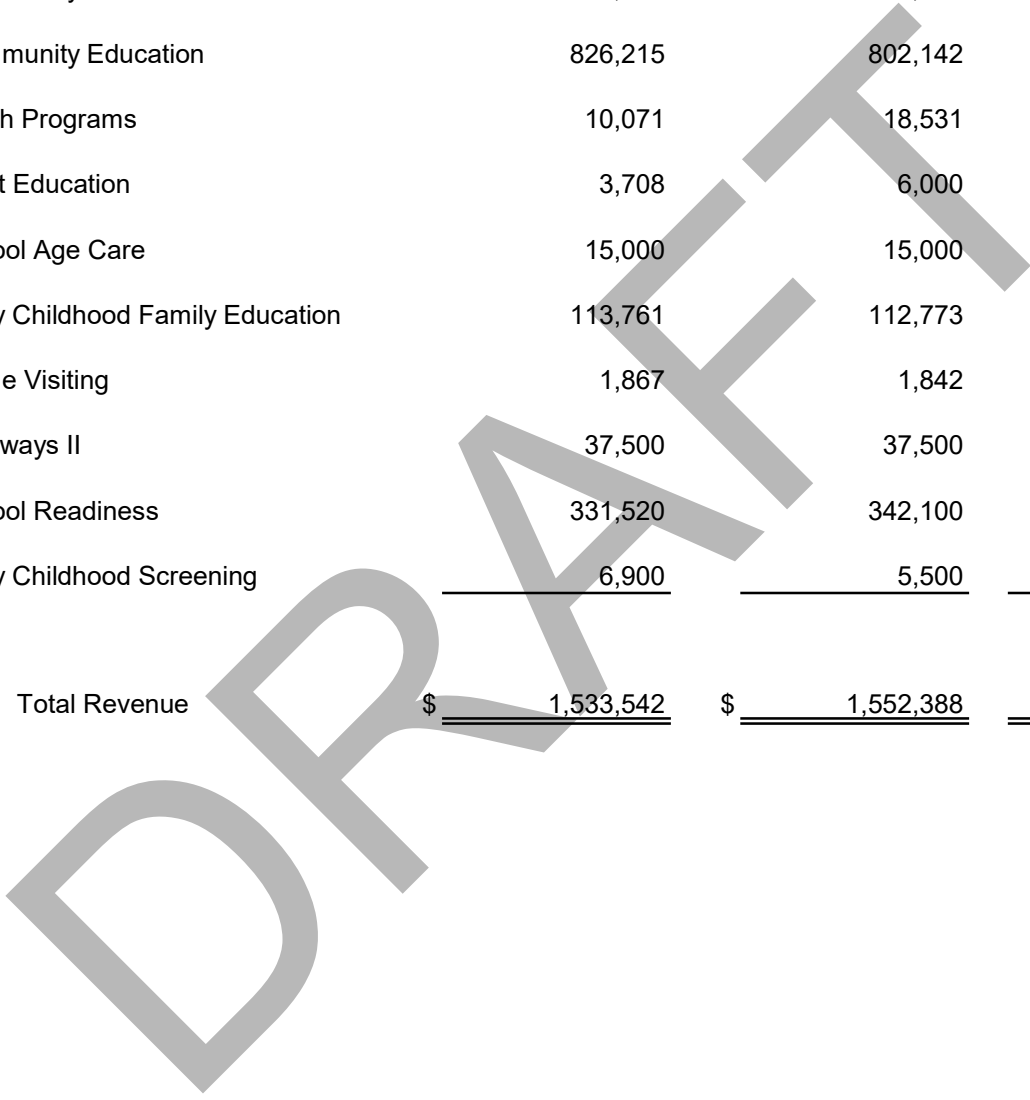
There were no financial changes from the 2026 legislature.

Budget Information

	2025-2026 Revised Budget	2026-2027 Proposed Budget	% Of Budget	% Change FY26
Revenue:				
Property Tax Levy	\$ 137,152	\$ 125,947	8.1%	-8.2%
State Aids	186,732	219,527	14.1%	17.6%
Local Revenues	<u>1,209,658</u>	<u>1,206,914</u>	<u>77.7%</u>	<u>-0.2%</u>
Total Revenue	\$ <u>1,533,542</u>	\$ <u>1,552,388</u>	<u>100.0%</u>	<u>1.2%</u>
Expenditures:				
Salaries	\$ 993,100	\$ 930,000	63.6%	-6.4%
Benefits	297,976	310,978	21.3%	4.4%
Other Purchased Services	188,200	183,988	12.6%	-2.2%
Supplies & Other	41,300	37,200	2.5%	-9.9%
Capital	<u>7,000</u>	<u>0</u>	<u>0.0%</u>	<u>-100.0%</u>
Total Expenditures	\$ <u>1,527,576</u>	\$ <u>1,462,166</u>	<u>100.0%</u>	<u>-4.3%</u>
Excess Revenue Over Expenditures	\$ 5,966	\$ 90,222		
Beginning Fund Balance	<u>223,736</u>	<u>229,702</u>		
Ending Fund Balance	\$ <u><u>229,702</u></u>	\$ <u><u>319,924</u></u>		

**ROCKFORD AREA SCHOOLS
COMMUNITY SERVICE FUND - REVENUE**

<u>REVENUE BY PROGRAM:</u>	<u>2025-2026 Revised Budget</u>	<u>2026-2027 Proposed Budget</u>	<u>% Of Budget</u>
000 Community Education - RCC	\$ 187,000	\$ 211,000	13.6%
321 Community Education	826,215	802,142	51.7%
362 Youth Programs	10,071	18,531	1.2%
322 Adult Education	3,708	6,000	0.4%
798 School Age Care	15,000	15,000	1.0%
325 Early Childhood Family Education	113,761	112,773	7.3%
328 Home Visiting	1,867	1,842	0.1%
337 Pathways II	37,500	37,500	2.4%
344 School Readiness	331,520	342,100	22.0%
354 Early Childhood Screening	<u>6,900</u>	<u>5,500</u>	<u>0.4%</u>
 Total Revenue	 \$ <u><u>1,533,542</u></u>	 \$ <u><u>1,552,388</u></u>	 <u><u>100.0%</u></u>



**ROCKFORD AREA SCHOOLS
COMMUNITY SERVICE FUND - EXPENDITURES**

<u>EXPENDITURE BY PROGRAM:</u>	2025-2026 Revised Budget	2026-2027 Proposed Budget	% Of Budget
000 Community Education - RCC	\$ 196,421	\$ 206,347	14.1%
321 Community Education	750,146	682,296	46.7%
362 Youth Programs	10,071	18,531	1.3%
322 Adult Education	3,708	3,213	0.2%
798 School Age Care	15,000	15,000	1.0%
325 Early Childhood Family Education	133,485	130,051	8.9%
328 Home Visiting	1,867	1,842	0.1%
337 Pathways II	37,500	37,500	2.6%
344 School Readiness	378,378	361,886	24.7%
354 Early Childhood Screening	<u>1,000</u>	<u>5,500</u>	<u>0.4%</u>
Total Expenditures	\$ <u><u>1,527,576</u></u>	\$ <u><u>1,462,166</u></u>	<u><u>100.0%</u></u>

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**ROCKFORD AREA SCHOOLS
BUILDING CONSTRUCTION FUND**

General Description

The Building Construction Fund is used to record all operations of the district's building construction program that are funded by the sale of bonds, capital loans, or Long-Term Facilities Maintenance program if bonds are sold or a single project exceeds \$2 million.

2026 Legislation

There were no financial changes from the 2026 legislative session.

Budget Information

	2025-2026 Revised Budget	2026-2027 Proposed Budget	% Of Budget
Revenue:			
Bond Investment Interest	\$ 5,000	\$ 0	#DIV/0!
Total Revenue	\$ 5,000	\$ 0	#DIV/0!
Expenditures:			
Capital Improvements	\$ 934,965	\$ 564,637	100%
Total Expenditures	\$ 934,965	\$ 564,637	100%
Excess Revenue Over Expenditures	\$ (929,965)	\$ (564,637)	
Beginning Fund Balance	1,494,602	564,637	
Ending Fund Balance	\$ 564,637	\$ 0	

**ROCKFORD AREA SCHOOLS
DEBT SERVICE FUND**

General Description

The Debt Service Fund is used to record revenues and expenditures for a school district's outstanding bonded indebtedness, whether for building construction or operating capital, and whether for initial or refunding bonds. When a bond issue is sold, the school board must levy a direct general tax upon the property of the district for the payment of principal and interest on such bonds as due. The amount levied is 105% of the principal and interest due on such bonds, which allows for delinquencies. When an amount is accumulated in the Restricted Debt Service Fund due to interest earnings, lower than anticipated tax delinquency, or excess building funds, the accumulations must be used to reduce debt levies.

Changes from the 2025-2026 Fiscal Year

There are no major changes from the 2025-2026 fiscal year.

2026 Legislation

There were no financial changes from the 2026 legislative session.

Budget Information

	2025-2026 Revised Budget	2026-2027 Proposed Budget	% Of Budget
Revenue:			
Local Property Taxes	\$ 4,982,508	\$ 4,997,207	98.4%
State Aids	78,702	79,936	1.6%
Total Revenue	\$ 5,061,210	\$ 5,077,143	100.0%
Expenditures:			
Principal Payments	4,185,000	4,280,000	88.4%
Interest Payments	649,125	555,375	11.5%
Other Bond Charges	5,000	5,000	0.1%
Total Expenditures	\$ 4,839,125	\$ 4,840,375	100.0%
Excess Revenue Over Expenditures	\$ 222,085	\$ 236,768	
Beginning Fund Balance	452,595	674,680	
Ending Fund Balance	\$ 674,680	\$ 911,448	