

OPERATING FUND FINANCIAL PROJECTIONS
2021 – 2024

Regular Board Meeting
November 18, 2019

River Forest Public Schools District 90
Operating Fund Financial Projections 2021 – 2024
Significant Assumptions

EDUCATION FUND BUDGETED RECEIPTS

1. Property Taxes for 2021 are projected using the appropriate CPI of 1.9%. Property Taxes for 2022 - 2024 are projected using a CPI of 1.70% (average of previous four year's CPI). Beginning with the 2014 tax levy, to avoid the Education Fund tax rate reaching its maximum of \$3.50, a levy strategy was used by increasing the Special Education levy annually from \$103,000 all the way up to \$1,703,000. Recently, the Education Fund statutory rate ceiling was eliminated. Therefore, projections include a reduction in the Special Education tax levy from \$1,703,000 to \$1,500,000 in tax year 2021 (fiscal year 2023). As part of another levy strategy, in tax years 2020 through 2022 (fiscal years 2022 through 2024), due to declining fund balances in the Transportation Fund, that fund's tax levy will be increased by \$450,000. Lastly, in tax years 2020 and 2021 (fiscal years 2022 and 2023), a Life Safety Fund tax levy of \$250,000 will be introduced to re-establish that fund to partially finance any identified and approved Life Safety projects.
2. State Aid is based on the Evidence Based Funding Formula where District 90 remains a Tier 4 district. As such, due to its adequacy percentage, the District is only eligible to receive 0.1% of any additional funding from the state. Federal Aid is projected to remain steady through 2024.

EDUCATION FUND BUDGETED EXPENDITURES

1. The new teachers' collective bargaining agreement took effect in August of 2017 and runs through the end of fiscal year 2020. Salaries for 2021 through 2024 are shown using an increase of 3.0% (CPI floor used in current CBA). Salaries reflect the approved retirement requests of veteran certified staff members and the replacement with new members with average salaries. In addition, we have included an additional 4.0 FTE in each year to account for the most recent proposal of the Roosevelt block schedule. Salaries for the remainder of the employees for 2021-2024 are projected using an average increase of 2.5%. Changes in enrollment are not factored into the projections.
2. Employee Benefits for 2021 – 2024 are projected using an 11.5% increase in insurance costs with the current negotiated limited board contribution for post-2013 members factored in. In addition, we continue to include the lowest reported potential pension cost shift of a 1.0% annual increase starting in 2020. It is likely that any cost shift will start with a base percentage and subsequently increase by 1.0% each year for the first several years. However, in the absence of information, we can be reasonably confident projecting 1.0% in 2021, 2.0% in 2022, 3.0% in 2023 and 4.0% in 2024.
3. Purchased Services and Supplies and Materials are projected with consideration for annual contracted professionals, an annual curriculum review, projected textbook adoptions and the associated professional development for staff.
4. Transfers Out are limited to inter-accounting transfers that coincide with the expectation of continued leasing of copier and computer equipment.

OPERATIONS AND MAINTENANCE FUND BUDGETED RECEIPTS

1. Property Taxes for 2021 – 2024 are projected using the levy projection and allocation strategy listed in the Education Fund.
2. Other Local Receipts remain relatively constant due to their immateriality.
3. Transfers In are allowable from the Working Cash Fund and are necessary to cover the cost of projects listed in the long-range facility plan that cannot be covered by available resources in the Operations and Maintenance Fund in that specific year.

River Forest Public Schools District 90
Operating Fund Financial Projections 2021 – 2024
Significant Assumptions

OPERATIONS AND MAINTENANCE FUND BUDGETED EXPENDITURES

1. Salaries for 2021 – 2024 are projected using a 2.5% increase.
2. Employee Benefits for 2021 – 2024 are projected using an 11.5% increase in insurance costs.
3. Capital Outlay for 2021 – 2024 is projected to fluctuate to coincide with the long-range facility plan for non-Life Safety items.

TRANSPORTATION FUND BUDGETED RECEIPTS

1. Property Taxes for 2021 – 2024 are projected using the levy projection and allocation strategy listed in the Education Fund. State Aid is projected to remain constant.

TRANSPORTATION FUND BUDGETED EXPENDITURES

Special Education Transportation is projected to fluctuate due to the projection of out-of-district children enrollment and to the continued absorption of vendor fuel charge adjustments.

WORKING CASH FUND BUDGETED RECEIPTS

1. Property Taxes for 2021 – 2024 are projected using the levy projection and allocation strategy listed in the Education Fund. However, receipts remain steady due to the levy allocation strategy to allow for a minor growth of existing reserves.
2. Bond proceeds are projected for the beginning of fiscal year 2024 following the partial abatement and abolishment of the fund. The bond sale is necessary to maintain the District's bonding power.
3. Interest projected from 2021 – 2024 is based upon remaining average available balance.

WORKING CASH FUND BUDGETED EXPENDITURES

Transfers may be needed to cover fund deficits in the Operations and Maintenance Fund due to the cost of projects listed in the long-range facility plan for that specific year or to abate the fund prior to a bond sale. Furthermore, as deficit spending increases over time, the necessity to use these reserves to cover fund deficits will become more frequent.

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2019/20 With Comparative Actual Amounts For FY 2018/19 and Projections For FY 2020/21 Through 2023/24

	<u>Actual</u> <u>2018/19</u>	<u>Budget</u> <u>2019/20</u>	<u>Projected</u> <u>2020/21</u>	<u>Projected</u> <u>2021/22</u>	<u>Projected</u> <u>2022/23</u>	<u>Projected</u> <u>2023/24</u>
Local Sources:						
Property Tax	\$ 18,041,824	\$ 18,760,000	\$ 18,995,000	\$ 18,250,000	\$ 19,025,000	\$ 19,800,000
CPPRT	153,837	155,000	160,000	160,000	160,000	160,000
Tuition	62,927	65,000	65,000	65,000	65,000	65,000
Interest	482,632	175,000	170,000	150,000	140,000	130,000
Lunch Fees	196,311	201,000	205,000	209,000	213,000	217,000
Other Fees	175,654	186,500	190,000	193,000	196,000	199,000
Other Local	45,719	56,000	40,000	40,000	40,000	40,000
State and Federal Sources:						
State Aid	1,379,335	1,402,300	1,410,000	1,410,000	1,410,000	1,410,000
Federal Aid	611,565	645,000	650,000	650,000	650,000	650,000
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,900,000</u>	<u>-</u>
Total	<u>\$ 21,149,804</u>	<u>\$ 21,645,800</u>	<u>\$ 21,885,000</u>	<u>\$ 21,127,000</u>	<u>\$ 29,799,000</u>	<u>\$ 22,671,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2019/20 With Comparative Actual Amounts For FY 2018/19 and Projections For FY 2020/21 Through 2023/24

	<u>Actual</u> <u>2018/19</u>	<u>Budget</u> <u>2019/20</u>	<u>Projected</u> <u>2020/21</u>	<u>Projected</u> <u>2021/22</u>	<u>Projected</u> <u>2022/23</u>	<u>Projected</u> <u>2023/24</u>
Salaries	\$ 13,735,345	\$ 14,175,800	\$ 14,696,000	\$ 15,011,000	\$ 15,444,000	\$ 15,847,000
Employee Benefits	3,209,348	3,245,300	3,794,400	4,319,000	4,901,500	5,550,000
Purchased Services	1,740,656	2,042,900	2,060,000	2,120,000	2,180,000	2,250,000
Supplies and Materials	714,702	736,900	760,000	930,000	835,000	830,000
Capital Outlay	490,416	471,300	550,000	550,000	550,000	550,000
Other, Including Tuition	928,496	1,236,800	1,240,000	1,260,000	1,290,000	1,320,000
Non-Capital Equipment	2,621	4,500	5,000	5,000	5,000	5,000
Transfers Out	<u>116,925</u>	<u>110,400</u>	<u>110,000</u>	<u>110,000</u>	<u>110,000</u>	<u>110,000</u>
Total	<u>\$ 20,938,509</u>	<u>\$ 22,023,900</u>	<u>\$ 23,215,400</u>	<u>\$ 24,305,000</u>	<u>\$ 25,315,500</u>	<u>\$ 26,462,000</u>
Beginning Fund Balance, 7/1	\$ 24,822,974	\$ 25,034,269	\$ 24,656,169	\$ 23,325,769	\$ 20,147,769	\$ 24,631,269
Receipts (from previous pg)	21,149,804	21,645,800	21,885,000	21,127,000	21,899,000	22,671,000
Trans In (from previous pg)	-	-	-	-	7,900,000	-
Expenditures (from above)	<u>(20,938,509)</u>	<u>(22,023,900)</u>	<u>(23,215,400)</u>	<u>(24,305,000)</u>	<u>(25,315,500)</u>	<u>(26,462,000)</u>
Ending Fund Balance, 6/30	<u>\$ 25,034,269</u>	<u>\$ 24,656,169</u>	<u>\$ 23,325,769</u>	<u>\$ 20,147,769</u>	<u>\$ 24,631,269</u>	<u>\$ 20,840,269</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

OPERATIONS AND MAINTENANCE FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2019/20 With Comparative Actual Amounts For FY 2018/19 and Projections For FY 2020/21 Through 2023/24

	<u>Actual</u> <u>2018/19</u>	<u>Budget</u> <u>2019/20</u>	<u>Projected</u> <u>2020/21</u>	<u>Projected</u> <u>2021/22</u>	<u>Projected</u> <u>2022/23</u>	<u>Projected</u> <u>2023/24</u>
Local Sources:						
Property Tax	\$ 2,011,300	\$ 2,070,000	\$ 2,025,000	\$ 2,025,000	\$ 2,025,000	\$ 2,025,000
CPPRT	51,279	55,000	50,000	50,000	50,000	50,000
Interest	15,303	10,000	10,000	10,000	10,000	10,000
Rentals	14,780	14,000	8,500	8,500	8,500	8,500
Other	11,375	12,500	10,000	10,000	10,000	10,000
Other Financing Sources:						
Transfers In	<u>1,500,000</u>	<u>1,300,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 3,604,037</u>	<u>\$ 3,461,500</u>	<u>\$ 2,103,500</u>	<u>\$ 2,103,500</u>	<u>\$ 2,103,500</u>	<u>\$ 2,103,500</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

OPERATIONS AND MAINTENANCE FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2019/20 With Comparative Actual Amounts For FY 2018/19 and Projections For FY 2020/21 Through 2023/24

	<u>Actual</u> <u>2018/19</u>	<u>Budget</u> <u>2019/20</u>	<u>Projected</u> <u>2020/21</u>	<u>Projected</u> <u>2021/22</u>	<u>Projected</u> <u>2022/23</u>	<u>Projected</u> <u>2023/24</u>
Salaries	\$ 650,738	\$ 691,100	\$ 722,000	\$ 740,000	\$ 759,000	\$ 778,000
Employee Benefits	258,513	269,000	300,000	335,000	374,000	417,000
Purchased Services	474,312	384,700	389,000	393,000	397,000	401,000
Supplies and Materials	281,138	281,000	290,000	300,000	310,000	320,000
Capital Outlay	152,567	177,000	100,000	200,000	100,000	300,000
Other Objects	-	25,000	25,000	25,000	25,000	25,000
Transfers Out	<u>2,077,718</u>	<u>1,360,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 3,894,986</u>	<u>\$ 3,187,800</u>	<u>\$ 1,826,000</u>	<u>\$ 1,993,000</u>	<u>\$ 1,965,000</u>	<u>\$ 2,241,000</u>
Beginning Fund Balance, 7/1	\$ 1,047,461	\$ 756,512	\$ 1,030,212	\$ 1,307,712	\$ 1,418,212	\$ 1,556,712
Receipts (from previous pg)	2,104,037	2,161,500	2,103,500	2,103,500	2,103,500	2,103,500
Trans In (from previous pg)	1,500,000	1,300,000	-	-	-	-
Expenditures (from above)	<u>(3,894,986)</u>	<u>(3,187,800)</u>	<u>(1,826,000)</u>	<u>(1,993,000)</u>	<u>(1,965,000)</u>	<u>(2,241,000)</u>
Ending Fund Balance, 6/30	<u>\$ 756,512</u>	<u>\$ 1,030,212</u>	<u>\$ 1,307,712</u>	<u>\$ 1,418,212</u>	<u>\$ 1,556,712</u>	<u>\$ 1,419,212</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

TRANSPORTATION FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2019/20 With Comparative Actual Amounts For FY 2018/19 and Projections For FY 2020/21 Through 2023/24

	<u>Actual</u> <u>2018/19</u>	<u>Budget</u> <u>2019/20</u>	<u>Projected</u> <u>2020/21</u>	<u>Projected</u> <u>2021/22</u>	<u>Projected</u> <u>2022/23</u>	<u>Projected</u> <u>2023/24</u>
Local Sources:						
Property Tax	\$ 125,853	\$ 130,000	\$ 127,000	\$ 834,000	\$ 583,000	\$ 583,000
Interest	14,835	7,500	8,000	8,000	8,000	8,000
State Sources:						
State Aid	<u>298,548</u>	<u>276,500</u>	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>
Total	<u>\$ 439,236</u>	<u>\$ 414,000</u>	<u>\$ 435,000</u>	<u>\$ 1,142,000</u>	<u>\$ 891,000</u>	<u>\$ 891,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

TRANSPORTATION FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2019/20 With Comparative Actual Amounts For FY 2018/19 and Projections For FY 2020/21 Through 2023/24

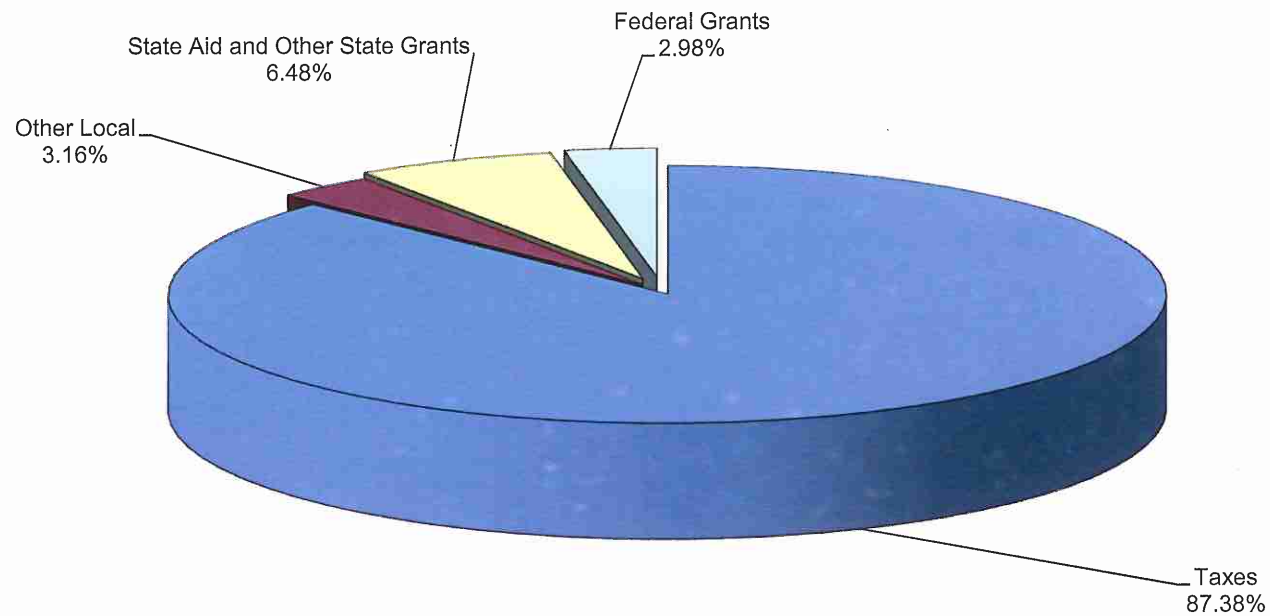
	<u>Actual 2018/19</u>	<u>Budget 2019/20</u>	<u>Projected 2020/21</u>	<u>Projected 2021/22</u>	<u>Projected 2022/23</u>	<u>Projected 2023/24</u>
Purchased Services	\$ 714,880	\$ 725,000	\$ 740,000	\$ 755,000	\$ 770,000	\$ 785,000
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 714,880</u>	<u>\$ 725,000</u>	<u>\$ 740,000</u>	<u>\$ 755,000</u>	<u>\$ 770,000</u>	<u>\$ 785,000</u>
Beginning Fund Balance, 7/1	\$ 932,425	\$ 656,781	\$ 345,781	\$ 40,781	\$ 427,781	\$ 548,781
Receipts (from previous pg)	439,236	414,000	435,000	1,142,000	891,000	891,000
Expenditures (from above)	<u>(714,880)</u>	<u>(725,000)</u>	<u>(740,000)</u>	<u>(755,000)</u>	<u>(770,000)</u>	<u>(785,000)</u>
Ending Fund Balance, 6/30	<u>\$ 656,781</u>	<u>\$ 345,781</u>	<u>\$ 40,781</u>	<u>\$ 427,781</u>	<u>\$ 548,781</u>	<u>\$ 654,781</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND BUDGETED RECEIPTS BY SOURCE - AS A PERCENTAGE OF TOTAL Fiscal Year 2019/20

	<u>Amount</u>	<u>% of Total</u>
Local Sources:		
Taxes	\$ 18,915,000	87.38%
Other Local	683,500	3.16%
State Sources:		
State Aid and Other State Grants	1,402,300	6.48%
Federal Sources:		
Federal Grants	<u>645,000</u>	<u>2.98%</u>
Total Receipts	<u>\$ 21,645,800</u>	<u>100.00%</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
Education Fund Budgeted Receipts - By Source
Fiscal Year 2019/20

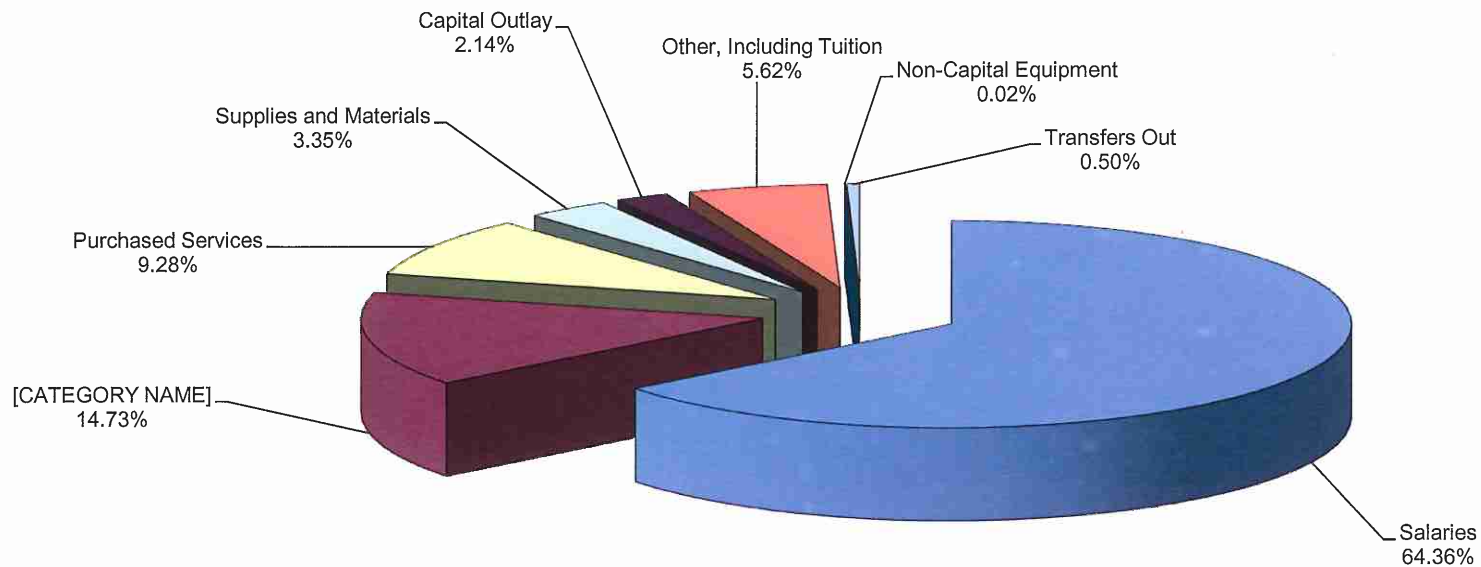


RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND BUDGETED EXPENDITURES BY OBJECT - AS A PERCENTAGE OF TOTAL Fiscal Year 2019/20

	<u>Amount</u>	<u>% of Total</u>
Salaries	\$ 14,175,800	64.36%
Employee Benefits	3,245,300	14.73%
Purchased Services	2,042,900	9.28%
Supplies and Materials	736,900	3.35%
Capital Outlay	471,300	2.14%
Other, Including Tuition	1,236,800	5.62%
Non-Capital Equipment	4,500	0.02%
Transfers Out	<u>110,400</u>	<u>0.50%</u>
Total Expenditures	<u>\$ 22,023,900</u>	<u>100.00%</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
Education Fund Budgeted Expenditures - By Object
Fiscal Year 2019/20



RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

WORKING CASH FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2019/20 With Comparative Actual Amounts For FY 2018/19 and Projections For FY 2020/21 Through 2023/24

	<u>Actual 2018/19</u>	<u>Budget 2019/20</u>	<u>Projected 2020/21</u>	<u>Projected 2021/22</u>	<u>Projected 2022/23</u>	<u>Projected 2023/24</u>
Local Sources:						
Property Tax	\$ 101,348	\$ 103,000	\$ 102,000	\$ 102,000	\$ 102,000	\$ 102,000
Interest	157,369	75,000	70,000	40,000	30,000	30,000
Bond Proceeds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,500,000</u>
Total	<u>\$ 258,717</u>	<u>\$ 178,000</u>	<u>\$ 172,000</u>	<u>\$ 142,000</u>	<u>\$ 132,000</u>	<u>\$ 9,632,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

WORKING CASH FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2019/20 With Comparative Actual Amounts For FY 2018/19 and Projections For FY 2020/21 Through 2023/24

	<u>Actual 2018/19</u>	<u>Budget 2019/20</u>	<u>Projected 2020/21</u>	<u>Projected 2021/22</u>	<u>Projected 2022/23</u>	<u>Projected 2023/24</u>
Transfers Out	\$ 1,500,000	\$ 1,300,000	\$ -	\$ -	\$ 7,900,000	\$ -
Total	<u>\$ 1,500,000</u>	<u>\$ 1,300,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,900,000</u>	<u>\$ -</u>
Beginning Fund Balance, 7/1	\$ 9,920,546	\$ 8,679,263	\$ 7,557,263	\$ 7,729,263	\$ 7,871,263	\$ 103,263
Receipts (from previous pg)	258,717	178,000	172,000	142,000	132,000	132,000
Bond Proceeds (from prev pg)	-	-	-	-	-	9,500,000
Transfers (from above)	<u>(1,500,000)</u>	<u>(1,300,000)</u>	<u>-</u>	<u>-</u>	<u>(7,900,000)</u>	<u>-</u>
Ending Fund Balance, 6/30	<u>\$ 8,679,263</u>	<u>\$ 7,557,263</u>	<u>\$ 7,729,263</u>	<u>\$ 7,871,263</u>	<u>\$ 103,263</u>	<u>\$ 9,735,263</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

BUDGETED EXPENDITURES AND OTHER FINANCING USES - BY FUND

Fiscal Years 2017/18 - 2019/20

<u>Fund</u>	FY <u>2017/18</u>	FY <u>2018/19</u>	FY <u>2019/20</u>
Education	\$ 20,278,500	\$ 21,232,300	\$ 22,023,900
Operations and Maintenance	1,859,100	3,709,400	3,187,800
Debt Service	1,495,800	1,493,100	1,467,400
Transportation	525,000	573,000	725,000
Municipal Retirement/Social Security	610,900	600,100	632,000
Capital Projects	-	1,900,000	1,360,000
Working Cash	-	1,500,000	1,300,000
Fire Prevention and Safety	-	-	-
Total Expenditures and Other Financing Uses	<u>\$ 24,769,300</u>	<u>\$ 31,007,900</u>	<u>\$ 30,696,100</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED RECEIPTS - FY 2019/20
WITH COMPARATIVE AMOUNTS FOR FY 2018/19 - BUDGET AND ACTUAL

	2018/19 Budget	2018/19 Actual	2019/20 Budget
Local Sources:			
Property Tax Levy	\$ 16,450,000	\$ 16,321,503	\$ 17,000,000
Special Education Levy	<u>1,755,000</u>	<u>1,720,321</u>	<u>1,760,000</u>
Total Tax Levy	18,205,000	18,041,824	18,760,000
CPPRT	155,000	153,837	155,000
Tuition	80,000	62,927	65,000
Interest on Investments	175,000	482,632	175,000
Gain/Loss on Investments	-	-	-
Lunch and Milk Fees	242,000	196,311	201,000
Other Fees	217,500	175,654	186,500
Other Local Sources	<u>56,000</u>	<u>45,719</u>	<u>56,000</u>
Total Local Sources	<u>19,130,500</u>	<u>19,158,904</u>	<u>19,598,500</u>
State and Federal Sources:			
Evidence Based Funding	1,072,000	1,072,914	1,075,000
Other State Funding	347,300	306,421	327,300
Federal Funding	<u>659,000</u>	<u>611,565</u>	<u>645,000</u>
Total State and Federal Sources	<u>2,078,300</u>	<u>1,990,900</u>	<u>2,047,300</u>
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Grand Total	<u><u>\$ 21,208,800</u></u>	<u><u>\$ 21,149,804</u></u>	<u><u>\$ 21,645,800</u></u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2019/20
WITH COMPARATIVE AMOUNTS FOR FY 2018/19 - BUDGET AND ACTUAL

	2018/19 Budget	2018/19 Actual	2019/20 Budget
<u>Regular Programs</u>			
Salaries	\$ 6,868,500	\$ 6,881,327	\$ 6,960,500
Employee Benefits	1,643,600	1,687,895	1,692,000
Purchased Services	197,200	194,139	254,400
Supplies and Materials	521,200	457,253	431,900
Capital Outlay	17,500	7,720	17,500
Dues and Fees	1,500	300	1,500
Non-Capital Equipment	4,500	2,620	4,500
	9,254,000	9,231,255	9,362,300
<u>Special Education</u>			
Salaries	1,584,400	1,579,167	1,642,500
Employee Benefits	382,500	404,271	399,800
Purchased Services	347,000	326,909	322,400
Supplies and Materials	49,200	48,284	47,200
	2,363,100	2,358,631	2,411,900
<u>Special Education Admin</u>			
Salaries	128,100	127,816	131,700
Employee Benefits	47,100	45,513	24,900
Purchased Services	4,000	2,788	4,000
Supplies and Materials	3,000	8,819	24,900
Capital Outlay	69,500	59,277	17,700
	251,700	244,213	203,200
<u>Early Childhood</u>			
Salaries	246,800	245,532	274,400
Employee Benefits	53,400	54,280	41,200
Purchased Services	19,000	29,884	43,000
Supplies and Materials	16,600	10,632	12,600
	335,800	340,328	371,200

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2019/20
WITH COMPARATIVE AMOUNTS FOR FY 2018/19 - BUDGET AND ACTUAL

	2018/19 Budget	2018/19 Actual	2019/20 Budget
<u>Title I</u>			
Salaries	92,700	92,697	96,000
Employee Benefits	20,800	19,582	22,400
Supplies and Materials	-	21,956	20,000
	<u>113,500</u>	<u>134,235</u>	<u>138,400</u>
<u>Interscholastic</u>			
Salaries	144,300	152,085	155,000
Employee Benefits	13,500	17,496	18,100
Purchased Services	16,000	15,689	16,000
Supplies and Materials	4,000	6,857	7,000
Capital Outlay	1,500	-	1,500
	<u>179,300</u>	<u>192,127</u>	<u>197,600</u>
<u>Summer School</u>			
Salaries	132,800	124,121	117,300
Employee Benefits	17,500	15,547	17,400
Purchased Services	13,000	20,000	20,000
Supplies and Materials	7,000	4,575	7,000
	<u>170,300</u>	<u>164,243</u>	<u>161,700</u>
<u>Summer Curriculum</u>			
Salaries	52,300	36,055	55,700
	<u>52,300</u>	<u>36,055</u>	<u>55,700</u>
<u>Gifted</u>			
Salaries	78,200	78,119	81,000
Employee Benefits	18,300	18,074	18,800
Supplies and Materials	500	-	500
	<u>97,000</u>	<u>96,193</u>	<u>100,300</u>
<u>Bilingual</u>			
Salaries	144,500	116,010	123,300
Employee Benefits	26,300	22,470	23,800
Supplies and Materials	1,500	2,762	2,000
	<u>172,300</u>	<u>141,242</u>	<u>149,100</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2019/20
WITH COMPARATIVE AMOUNTS FOR FY 2018/19 - BUDGET AND ACTUAL

	2018/19 Budget	2018/19 Actual	2019/20 Budget
<u>Special Education Private Tuition</u>	875,000	901,447	1,155,000
<u>Social Work</u>			
Salaries	329,100	330,908	401,200
Employee Benefits	89,100	85,163	95,800
Purchased Services	36,000	44,810	57,000
Supplies and Materials	5,500	1,563	4,000
	<u>459,700</u>	<u>462,444</u>	<u>558,000</u>
<u>Health Clerk</u>			
Salaries	203,400	203,397	209,700
Employee Benefits	38,000	35,648	36,900
Purchased Services	5,500	12,039	12,000
Supplies and Materials	6,000	4,694	6,000
	<u>252,900</u>	<u>255,778</u>	<u>264,600</u>
<u>Psychologist</u>			
Salaries	183,400	183,260	190,300
Employee Benefits	49,300	45,135	39,900
Purchased Services	30,500	41,789	49,000
Supplies and Materials	6,000	1,353	3,000
	<u>269,200</u>	<u>271,537</u>	<u>282,200</u>
<u>Speech</u>			
Salaries	191,200	169,388	203,500
Employee Benefits	49,500	43,908	48,800
Purchased Services	223,000	264,523	251,000
Supplies and Materials	4,600	5,088	6,600
	<u>468,300</u>	<u>482,907</u>	<u>509,900</u>
<u>Improvement of Instruction</u>			
Salaries	564,800	479,432	535,700
Employee Benefits	62,000	51,555	62,100
Purchased Services	91,200	97,110	160,200
Supplies and Materials	1,200	1,066	1,200
	<u>719,200</u>	<u>629,163</u>	<u>759,200</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2019/20
WITH COMPARATIVE AMOUNTS FOR FY 2018/19 - BUDGET AND ACTUAL

	2018/19 Budget	2018/19 Actual	2019/20 Budget
<u>Library</u>			
Salaries	235,300	238,828	251,500
Employee Benefits	81,800	72,650	76,900
Purchased Services	1,200	-	1,200
Supplies and Materials	40,000	41,226	40,000
Capital Outlay	6,000	-	6,000
	364,300	352,704	375,600
<u>Technology</u>			
Salaries	287,300	287,749	299,400
Employee Benefits	41,000	39,848	41,100
Purchased Services	113,100	117,130	127,100
Supplies and Materials	35,000	31,766	42,000
Capital Outlay	396,800	394,733	413,900
	873,200	871,226	923,500
<u>Board of Education</u>			
Employee Benefits	47,400	47,043	41,100
Purchased Services	171,900	156,977	216,600
Dues and Fees	18,000	15,239	18,000
	237,300	219,259	275,700
<u>Executive Administration</u>			
Salaries	503,900	500,808	518,400
Employee Benefits	143,700	139,792	147,900
Purchased Services	75,900	63,819	80,400
Supplies and Materials	15,000	12,926	15,000
Capital Outlay	4,200	-	4,200
Dues and Fees	10,800	10,741	10,800
	753,500	728,086	776,700
<u>Tort - Service Area Direction</u>			
Salaries	72,900	72,900	72,900
Employee Benefits	4,200	3,861	3,900
Purchased Services	364,400	322,616	369,600
Capital Outlay	20,700	21,811	-
	462,200	421,188	446,400

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2019/20
WITH COMPARATIVE AMOUNTS FOR FY 2018/19 - BUDGET AND ACTUAL

	2018/19 Budget	2018/19 Actual	2019/20 Budget
<u>Building Principals</u>			
Salaries	817,300	816,479	831,800
Employee Benefits	206,800	196,754	197,900
Purchased Services	17,500	5,192	18,600
Supplies and Materials	21,000	14,262	21,000
Capital Outlay	6,000	4,236	6,000
Dues and Fees	1,500	769	1,500
	1,070,100	1,037,692	1,076,800
<u>Business Office</u>			
Salaries	346,200	345,819	356,400
Employee Benefits	116,700	91,292	94,500
Purchased Services	5,400	2,536	5,400
Supplies and Materials	3,000	1,384	3,000
Capital Outlay	3,000	2,639	3,000
	474,300	443,670	462,300
<u>Lunch Program</u>			
Salaries	235,800	238,750	243,900
Employee Benefits	27,200	25,193	28,400
Supplies and Materials	38,800	38,236	41,000
	301,800	302,179	313,300
<u>Internal Services</u>			
Salaries	314,200	340,724	326,900
Employee Benefits	22,800	22,852	47,500
	337,000	363,576	374,400

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2019/20
WITH COMPARATIVE AMOUNTS FOR FY 2018/19 - BUDGET AND ACTUAL

	2018/19 Budget	2018/19 Actual	2019/20 Budget
<u>Community Services</u>			
Salaries	94,000	93,974	96,800
Employee Benefits	24,000	23,526	24,200
Printing	22,000	14,714	16,000
Communications	-	420	7,500
Supplies	1,000	-	1,000
Capital Outlay	1,500	-	1,500
Title II Consultant - Private Grants	11,500	7,572	11,500
	<u>154,000</u>	<u>140,206</u>	<u>158,500</u>
<u>Provision for Contingency</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Transfers Out	<u>121,000</u>	<u>116,925</u>	<u>110,400</u>
TOTAL	<u>\$ 21,232,300</u>	<u>\$ 20,938,509</u>	<u>\$ 22,023,900</u>

EXPENDITURES BY OBJECT

Salaries	\$ 13,851,400	\$ 13,735,345	\$ 14,175,800
Employee Benefits	3,226,500	3,209,348	3,245,300
Purchased Services	1,765,300	1,740,656	2,042,900
Supplies	780,100	714,702	736,900
Capital Outlay	526,700	490,416	471,300
Other, Including Tuition	956,800	928,496	1,236,800
Non-Capital Equipment	4,500	2,621	4,500
Transfers Out	<u>121,000</u>	<u>116,925</u>	<u>110,400</u>
TOTAL EXPENDITURES	<u>\$ 21,232,300</u>	<u>\$ 20,938,509</u>	<u>\$ 22,023,900</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
OPERATIONS AND MAINTENANCE FUND
STATEMENT OF BUDGETED RECEIPTS - FY 2019/20
WITH COMPARATIVE AMOUNTS FOR FY 2018/19 - BUDGET AND ACTUAL

	2018/19 Budget	2018/19 Actual	2019/20 Budget
Local Sources:			
Property Tax Levy	\$ 2,070,000	\$ 2,011,300	\$ 2,070,000
CPPRT	55,000	51,279	55,000
Interest on Investments	10,000	15,303	10,000
Rental	8,500	14,780	14,000
Other Local	<u>15,000</u>	<u>11,375</u>	<u>12,500</u>
Total Local Sources	<u>2,158,500</u>	<u>2,104,037</u>	<u>2,161,500</u>
Other Financing Sources:			
Transfers In	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,300,000</u>
Grand Total	<u><u>\$ 3,658,500</u></u>	<u><u>\$ 3,604,037</u></u>	<u><u>\$ 3,461,500</u></u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
OPERATIONS AND MAINTENANCE FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2019/20
WITH COMPARATIVE AMOUNTS FOR FY 2018/19 - BUDGET AND ACTUAL

	2018/19 Budget	2018/19 Actual	2019/20 Budget
Salaries	\$ 661,500	\$ 650,738	\$ 691,100
Insurance and Other Benefits	263,500	258,513	269,000
Purchased Services:			
Architect's Fees	20,000	10,560	15,000
Maintenance & Repair	150,000	167,366	120,000
Refuse Removal	30,000	24,318	30,000
Cleaning Services	6,000	9,000	14,100
Rentals	1,500	-	1,500
Grounds Services	35,000	95,070	40,100
Exterminator	9,200	4,719	6,600
Travel/Conference	500	-	500
Telephones/District	104,000	115,350	116,000
Water/Sewer	16,300	20,028	20,100
Commerical Property Insurance	9,900	9,677	10,800
Other Purchased Services	10,000	18,224	10,000
	392,400	474,312	384,700
Supplies and Materials:			
Custodial Supplies	100,000	101,823	100,000
Natural Gas	54,000	55,350	56,000
Electricity	126,000	123,965	125,000
	280,000	281,138	281,000
Capital Outlay	187,000	152,567	177,000
Provision for Contingency	25,000	-	25,000
Transfers Out	1,900,000	2,077,718	1,360,000
TOTAL	<u>\$ 3,709,400</u>	<u>\$ 3,894,986</u>	<u>\$ 3,187,800</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
TRANSPORTATION FUND
STATEMENT OF BUDGETED RECEIPTS - FY 2019/20
WITH COMPARATIVE AMOUNTS FOR FY 2018/19 - BUDGET AND ACTUAL

	2018/19 Budget	2018/19 Actual	2019/20 Budget
Local Sources:			
Property Tax Levy	\$ 130,000	\$ 125,853	\$ 130,000
Interest on Investments	<u>7,500</u>	<u>14,835</u>	<u>7,500</u>
Total Local Sources	<u>137,500</u>	<u>140,688</u>	<u>137,500</u>
State Sources:			
Regular Education Reimbursement	500	331	500
Special Education Reimbursement	<u>362,000</u>	<u>298,217</u>	<u>276,000</u>
Total State Sources	<u>362,500</u>	<u>298,548</u>	<u>276,500</u>
Grand Total	<u><u>\$ 500,000</u></u>	<u><u>\$ 439,236</u></u>	<u><u>\$ 414,000</u></u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
TRANSPORTATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2019/20
WITH COMPARATIVE AMOUNTS FOR FY 2018/19 - BUDGET AND ACTUAL

	2018/19 Budget	2018/19 Actual	2019/20 Budget
Purchased Services:			
Homeless	\$ 50,000	\$ 40,973	\$ 45,000
Exceptional Child	405,000	539,091	543,000
Field Trips	58,000	53,297	52,000
Interscholastic	<u>60,000</u>	<u>81,519</u>	<u>85,000</u>
	573,000	714,880	725,000
 Transfers Out	 <u>-</u>	 <u>-</u>	 <u>-</u>
 TOTAL	 <u>\$ 573,000</u>	 <u>\$ 714,880</u>	 <u>\$ 725,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

BUDGET SUMMARY - ALL FUNDS

Fiscal Year 2019/20

	<u>Education Fund</u>	<u>O & M Fund</u>	<u>Debt Service Fund</u>	<u>Trans Fund</u>	<u>IMRF Fund</u>	<u>Capital Projects Fund</u>	<u>Working Cash Fund</u>
Fund Balance, 6/30/19	\$ 25,034,269	\$ 756,512	\$ 1,620,509	\$ 656,781	\$ 166,511	\$ -	\$ 8,679,263
Receipts	21,645,800	2,161,500	1,467,000	414,000	632,000	-	178,000
Transfers In	-	1,300,000	110,400	-	-	1,360,000	-
Expenditures	21,913,500	1,827,800	1,467,400	725,000	632,000	1,360,000	-
Transfers Out	<u>110,400</u>	<u>1,360,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,300,000</u>
Fund Balance, 6/30/20	<u>\$ 24,656,169</u>	<u>\$ 1,030,212</u>	<u>\$ 1,730,509</u>	<u>\$ 345,781</u>	<u>\$ 166,511</u>	<u>\$ -</u>	<u>\$ 7,557,263</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

PROJECTED EXCESS OF RECEIPTS AND OTHER FINANCING SOURCES OVER(UNDER) EXPENDITURES AND OTHER FINANCING USES - OPERATING FUNDS FISCAL YEARS 2021 - 2024

<u>Fund</u>	<u>Projected 2020/21</u>	<u>Projected 2021/22</u>	<u>Projected 2022/23</u>	<u>Projected 2023/24</u>
Education:				
Receipts	\$ 21,885,000	\$ 21,127,000	\$ 21,899,000	\$ 22,671,000
Transfers	-	-	7,900,000	-
Expenditures	<u>(23,215,400)</u>	<u>(24,305,000)</u>	<u>(25,315,500)</u>	<u>(26,462,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ (1,330,400)</u>	<u>\$ (3,178,000)</u>	<u>\$ 4,483,500</u>	<u>\$ (3,791,000)</u>
Operations and Maintenance:				
Receipts	\$ 2,103,500	\$ 2,103,500	\$ 2,103,500	\$ 2,103,500
Transfers	-	-	-	-
Expenditures	<u>(1,826,000)</u>	<u>(1,993,000)</u>	<u>(1,965,000)</u>	<u>(2,241,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ 277,500</u>	<u>\$ 110,500</u>	<u>\$ 138,500</u>	<u>\$ (137,500)</u>
Transportation:				
Receipts	\$ 435,000	\$ 1,142,000	\$ 891,000	\$ 891,000
Expenditures	<u>(740,000)</u>	<u>(755,000)</u>	<u>(770,000)</u>	<u>(785,000)</u>
Excess of receipts over (under) expenditures	<u>\$ (305,000)</u>	<u>\$ 387,000</u>	<u>\$ 121,000</u>	<u>\$ 106,000</u>
Working Cash:				
Receipts	\$ 172,000	\$ 142,000	\$ 132,000	\$ 132,000
Bond Proceeds	-	-	-	9,500,000
Transfers	-	-	(7,900,000)	-
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ 172,000</u>	<u>\$ 142,000</u>	<u>\$ (7,768,000)</u>	<u>\$ 9,632,000</u>
Total:				
Receipts	\$ 24,595,500	\$ 24,514,500	\$ 25,025,500	\$ 25,797,500
Bond Proceeds	-	-	-	9,500,000
Transfers	-	-	-	-
Expenditures	<u>(25,781,400)</u>	<u>(27,053,000)</u>	<u>(28,050,500)</u>	<u>(29,488,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ (1,185,900)</u>	<u>\$ (2,538,500)</u>	<u>\$ (3,025,000)</u>	<u>\$ 5,809,500</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

COMBINED PROJECTED ENDING FUND BALANCES - OPERATING FUNDS FISCAL YEARS 2021 - 2024

<u>Fund</u>	Projected <u>2020/21</u>	Projected <u>2021/22</u>	Projected <u>2022/23</u>	Projected <u>2023/24</u>
Education	\$ 23,325,769	\$ 20,147,769	\$ 24,631,269	\$ 20,840,269
Operations and Maintenance	1,307,712	1,418,212	1,556,712	1,419,212
Transportation	40,781	427,781	548,781	654,781
Working Cash	<u>7,729,263</u>	<u>7,871,263</u>	<u>103,263</u>	<u>9,735,263</u>
Total Projected Ending Fund Balances, Operating Funds	<u>\$ 32,403,525</u>	<u>\$ 29,865,025</u>	<u>\$ 26,840,025</u>	<u>\$ 32,649,525</u>