

RIVERSIDE PUBLIC SCHOOL DISTRICT 96
EVERY CHILD EVERY DAY



To: Dr. Martha Ryan-Toye, Superintendent
From: James Fitton, Director of Finance and Operations/CSBO
Date: April 15, 2020
Subj: Proposed Fund Transfers to Capital Projects

The latest projections show that in order to pay for the planned 2020 Construction Program, it will be necessary to transfer \$19,228,146 from Operating Funds to Capital Projects Fund. Earlier this year we transferred \$2,000,000.

When approved, the following resolutions will authorize the transfer of an additional \$17,228,146 to the Capital Projects Fund:

- \$13,000,000 Permanent Transfer from the Educational Fund to the Capital Projects Fund
- \$ 4,228,146 Permanent Transfer from the Working Cash Fund to the Capital Projects Fund

The latest projections which were shared at the February 5th Committee of the Whole meeting, are attached.



FINANCIAL STATUS

November 20, 2019

CIP Riverside School District 96 Project Financial Summary											
	Budget	Contingency	Program Budget	FY19	FY20	FY21	FY22				
	\$ 19,303,195.60	\$ 1,930,000.00	\$ 21,233,195.60								
	Construction Budget	Architect	Reimbursables	Environmental	Testing/ Inspection	Owner's Representative	Furniture	Playground Equipment	Purchase	Miscellaneous	Total
SCHOOL	A	B	C	D	E	F			F	G	H
Ames	\$ 8,900,000.00	\$ 764,310.00	\$ 44,040.00	\$ 125,000.00	\$ 25,000.00	\$ 322,006.00	\$ 200,000.00	\$ 200,000.00	\$ 350,000.00	\$ 15,100.00	\$ 10,945,456.00
Blythe Park	\$ 1,500,000.00	\$ 125,650.00	\$ 3,910.00	\$ 30,000.00	\$ 10,000.00	Incl.	\$ 60,000.00				\$ 1,729,560.00
Central	\$ 3,400,000.00	\$ 322,130.00	\$ 18,550.00	\$ 100,000.00	\$ 20,000.00	Incl.	\$ 22,500.00				\$ 3,883,180.00
Hollywood	\$ 1,600,000.00	\$ 183,310.00	\$ 8,500.00	\$ 30,000.00	\$ 10,000.00	Incl.	\$ 20,000.00	\$ 200,000.00			\$ 2,051,810.00
Hauser		\$ 58,850.00									\$ 58,850.00
DISTRICT OFFICE									\$ 616,000.00		\$ 616,000.00
Construction Manager	\$ 18,339.60										\$ 18,339.60
											\$ -
											\$ -
											\$ -
											\$ -
Totals	\$ 15,418,339.60	\$ 1,454,250.00	\$ 75,000.00	\$ 285,000.00	\$ 65,000.00	\$ 322,006.00	\$ 302,500.00	\$ 400,000.00	\$ 966,000.00	\$ 15,100.00	\$ 19,303,195.60

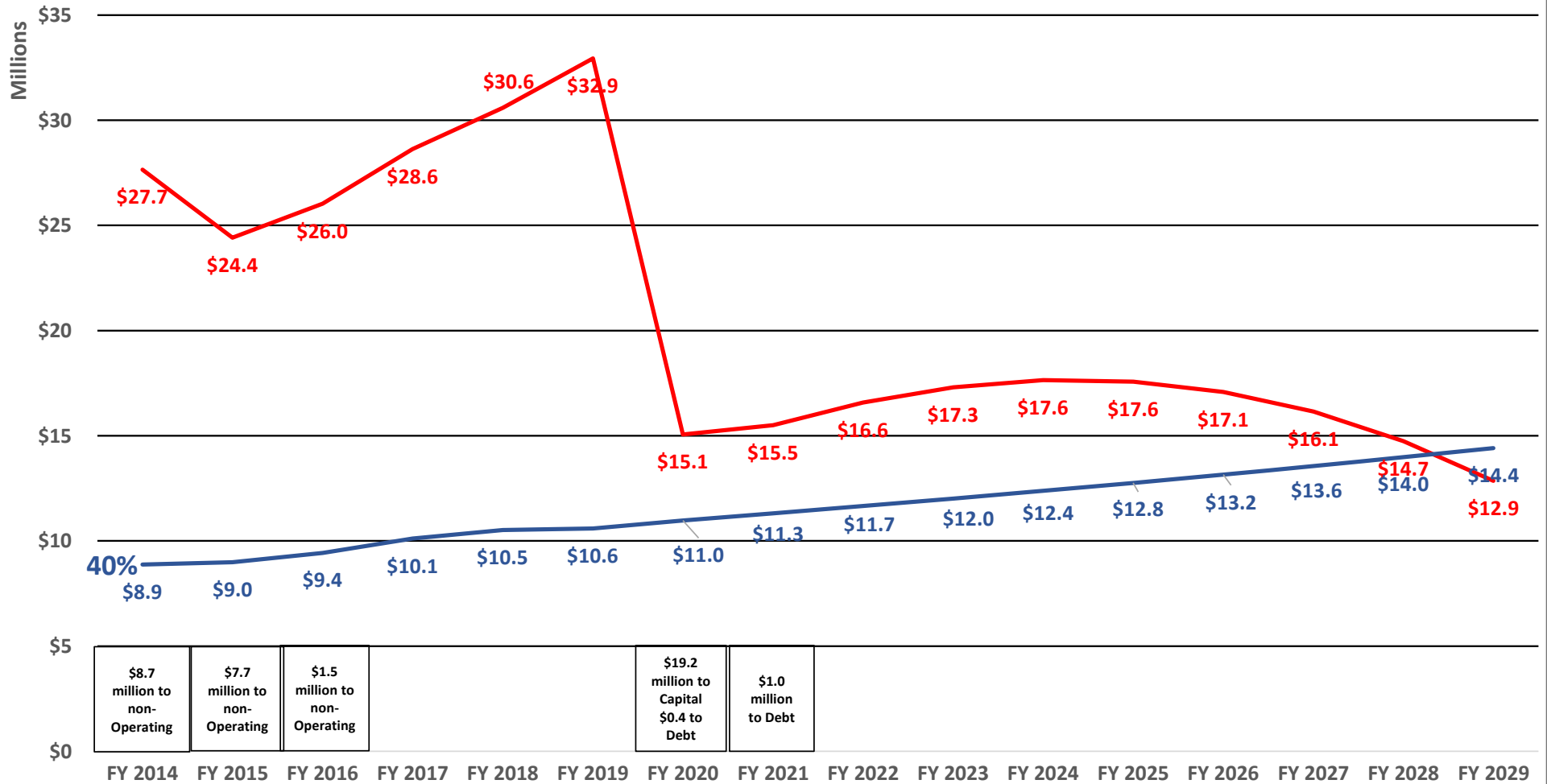
Program Budget \$21,233,196
Capital Project Funds: -\$ 2,004,981
 Funds Required from Operations \$19,228,146

Projections for Feb 5 2020 COW 2020 1 31

Projections Summary

Educational | O & M | Transportation | IMRF / SS | Working Cash | Tort

Year-End Operating Balances
FY14 - FY29



— FY End Operating Funds (Feb '20) — 40% of Op Expenses