

**OPERATING FUND FINANCIAL PROJECTIONS
2022 – 2025**

**Regular Board Meeting
November 16, 2020**

River Forest Public Schools District 90
Operating Fund Financial Projections 2022 – 2025
Significant Assumptions

EDUCATION FUND BUDGETED RECEIPTS

1. Property Taxes for 2022 are projected using the appropriate CPI of 2.3%. Property Taxes for 2023 - 2025 are projected using a CPI of 2.10% (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, through at least tax year 2023 (through fiscal year 2025), due to declining fund balances in the Transportation Fund, that fund's tax levy will be increased by \$450,000. Lastly, through tax year 2021 (through fiscal year 2023), a Life Safety Fund tax levy of \$250,000 will be introduced each year 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 2025.
3. The Transfer In represents the partial abatement of the Working Cash Fund per School Code in the year preceding the Working Cash bond sale.

EDUCATION FUND BUDGETED EXPENDITURES

1. The new teachers' collective bargaining agreement took effect in August of 2017 was extended for one year and runs through the end of fiscal year 2021. Salaries for 2022 through 2025 are shown using an increase of 3.0% (CPI floor used in the current CBA extension). Salaries reflect the approved retirement requests of veteran certified staff members and the replacement with new members with average salaries. Salaries for the remainder of the employees for 2022-2025 are projected using an average increase of 2.5%. Changes in enrollment are not factored into the projections, but changes to unique COVID student-teacher ratios are factored in.
2. Employee Benefits for 2022 – 2025 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 2021. 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 2022, 2.0% in 2023, 3.0% in 2024 and 4.0% in 2025.
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. Unique COVID-related purchases do not project forward.
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 2022 – 2025 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 2022 – 2025
Significant Assumptions

OPERATIONS AND MAINTENANCE FUND BUDGETED EXPENDITURES

1. Salaries for 2022 – 2025 are projected using a 2.5% increase.
2. Employee Benefits for 2022 – 2025 are projected using an 11.5% increase in insurance costs.
3. Capital Outlay for 2022 – 2025 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 2022 – 2025 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 2022 – 2025 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 in fiscal year 2024 following the partial abatement of the fund. The bond sale is necessary to maintain the District's bonding power.
3. Interest projected from 2022 – 2025 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 2020/21 With Comparative Actual Amounts For FY 2019/20 and Projections For FY 2021/22 Through 2024/25

	<u>Actual</u> <u>2019/20</u>	<u>Budget</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>	<u>Projected</u> <u>2024/25</u>
Local Sources:						
Property Tax	\$ 18,731,942	\$ 19,250,000	\$ 18,600,000	\$ 19,425,000	\$ 20,250,000	\$ 20,625,000
CPPRT	169,130	135,000	125,000	125,000	125,000	125,000
Tuition	8,018	30,000	65,000	65,000	65,000	65,000
Interest	740,800	175,000	150,000	140,000	175,000	120,000
Lunch Fees	318,038	257,000	261,000	266,000	271,000	276,000
Other Fees	232,941	240,500	245,000	249,000	253,000	257,000
Other Local	47,588	51,000	40,000	40,000	40,000	40,000
State and Federal Sources:						
State Aid	1,464,668	1,402,300	1,410,000	1,410,000	1,410,000	1,410,000
Federal Aid	737,216	729,400	700,000	700,000	700,000	700,000
Transfers In	-	-	-	3,900,000	-	-
Total	<u>\$ 22,450,341</u>	<u>\$ 22,270,200</u>	<u>\$ 21,596,000</u>	<u>\$ 26,320,000</u>	<u>\$ 23,289,000</u>	<u>\$ 23,618,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2020/21 With Comparative Actual Amounts For FY 2019/20 and Projections For FY 2021/22 Through 2024/25

	<u>Actual</u> <u>2019/20</u>	<u>Budget</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>	<u>Projected</u> <u>2024/25</u>
Salaries	\$ 14,221,919	\$ 14,956,700	\$ 15,119,000	\$ 15,515,000	\$ 15,908,000	\$ 16,367,000
Employee Benefits	3,405,991	3,680,200	4,282,300	4,866,300	5,518,500	6,234,000
Purchased Services	1,845,339	2,267,800	1,960,000	2,020,000	2,080,000	2,140,000
Supplies and Materials	577,208	792,400	610,000	780,000	800,000	670,000
Capital Outlay	473,036	601,200	525,000	525,000	525,000	525,000
Other, Including Tuition	860,623	841,800	875,000	890,000	910,000	930,000
Non-Capital Equipment	1,424	4,500	5,000	5,000	5,000	5,000
Transfers Out	<u>109,918</u>	<u>106,700</u>	<u>110,000</u>	<u>110,000</u>	<u>110,000</u>	<u>110,000</u>
Total	<u>\$ 21,495,458</u>	<u>\$ 23,251,300</u>	<u>\$ 23,486,300</u>	<u>\$ 24,711,300</u>	<u>\$ 25,856,500</u>	<u>\$ 26,981,000</u>
Beginning Fund Balance, 7/1	\$ 25,023,954	\$ 25,978,837	\$ 24,997,737	\$ 23,107,437	\$ 24,716,137	\$ 22,148,637
Receipts (from previous pg)	22,450,341	22,270,200	21,596,000	22,420,000	23,289,000	23,618,000
Trans In (from previous pg)	-	-	-	3,900,000	-	-
Expenditures (from above)	<u>(21,495,458)</u>	<u>(23,251,300)</u>	<u>(23,486,300)</u>	<u>(24,711,300)</u>	<u>(25,856,500)</u>	<u>(26,981,000)</u>
Ending Fund Balance, 6/30	<u>\$ 25,978,837</u>	<u>\$ 24,997,737</u>	<u>\$ 23,107,437</u>	<u>\$ 24,716,137</u>	<u>\$ 22,148,637</u>	<u>\$ 18,785,637</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

OPERATIONS AND MAINTENANCE FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2020/21 With Comparative Actual Amounts For FY 2019/20 and Projections For FY 2021/22 Through 2024/25

	<u>Actual</u> <u>2019/20</u>	<u>Budget</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>	<u>Projected</u> <u>2024/25</u>
Local Sources:						
Property Tax	\$ 2,034,533	\$ 2,070,000	\$ 2,025,000	\$ 2,025,000	\$ 2,025,000	\$ 2,025,000
CPPRT	56,377	45,000	50,000	50,000	50,000	50,000
Interest	14,891	10,000	10,000	10,000	10,000	10,000
Rentals	7,200	10,000	8,500	8,500	8,500	8,500
Other	19,898	15,000	10,000	10,000	10,000	10,000
State Sources:						
School Maint Project Grant	50,000	-	-	-	-	-
Other Financing Sources:						
Transfers In	<u>1,300,000</u>	<u>800,000</u>	<u>3,325,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 3,482,899</u>	<u>\$ 2,950,000</u>	<u>\$ 5,428,500</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 2020/21 With Comparative Actual Amounts For FY 2019/20 and Projections For FY 2021/22 Through 2024/25

	Actual <u>2019/20</u>	Budget <u>2020/21</u>	Projected <u>2021/22</u>	Projected <u>2022/23</u>	Projected <u>2023/24</u>	Projected <u>2024/25</u>
Salaries	\$ 660,997	\$ 705,800	\$ 737,000	\$ 755,000	\$ 774,000	\$ 793,000
Employee Benefits	250,042	269,000	300,000	335,000	374,000	417,000
Purchased Services	466,122	422,200	426,000	430,000	434,000	438,000
Supplies and Materials	263,444	256,000	260,000	270,000	280,000	290,000
Capital Outlay	214,885	72,000	3,565,000	100,000	300,000	100,000
Other Objects	-	25,000	25,000	25,000	25,000	25,000
Transfers Out	<u>1,432,947</u>	<u>1,370,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 3,288,437</u>	<u>\$ 3,120,000</u>	<u>\$ 5,313,000</u>	<u>\$ 1,915,000</u>	<u>\$ 2,187,000</u>	<u>\$ 2,063,000</u>
Beginning Fund Balance, 7/1	\$ 756,512	\$ 950,974	\$ 780,974	\$ 896,474	\$ 1,084,974	\$ 1,001,474
Receipts (from previous pg)	2,182,899	2,150,000	2,103,500	2,103,500	2,103,500	2,103,500
Trans In (from previous pg)	1,300,000	800,000	3,325,000	-	-	-
Expenditures (from above)	<u>(3,288,437)</u>	<u>(3,120,000)</u>	<u>(5,313,000)</u>	<u>(1,915,000)</u>	<u>(2,187,000)</u>	<u>(2,063,000)</u>
Ending Fund Balance, 6/30	<u>\$ 950,974</u>	<u>\$ 780,974</u>	<u>\$ 896,474</u>	<u>\$ 1,084,974</u>	<u>\$ 1,001,474</u>	<u>\$ 1,041,974</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

TRANSPORTATION FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2020/21 With Comparative Actual Amounts For FY 2019/20 and Projections For FY 2021/22 Through 2024/25

	<u>Actual</u> <u>2019/20</u>	<u>Budget</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>	<u>Projected</u> <u>2024/25</u>
Local Sources:						
Property Tax	\$ 127,258	\$ 135,000	\$ 834,000	\$ 583,000	\$ 583,000	\$ 583,000
Interest	14,647	7,500	8,000	8,000	8,000	8,000
State Sources:						
State Aid	<u>337,719</u>	<u>276,500</u>	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>
Total	<u>\$ 479,624</u>	<u>\$ 419,000</u>	<u>\$ 1,142,000</u>	<u>\$ 891,000</u>	<u>\$ 891,000</u>	<u>\$ 891,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

TRANSPORTATION FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2020/21 With Comparative Actual Amounts For FY 2019/20 and Projections For FY 2021/22 Through 2024/25

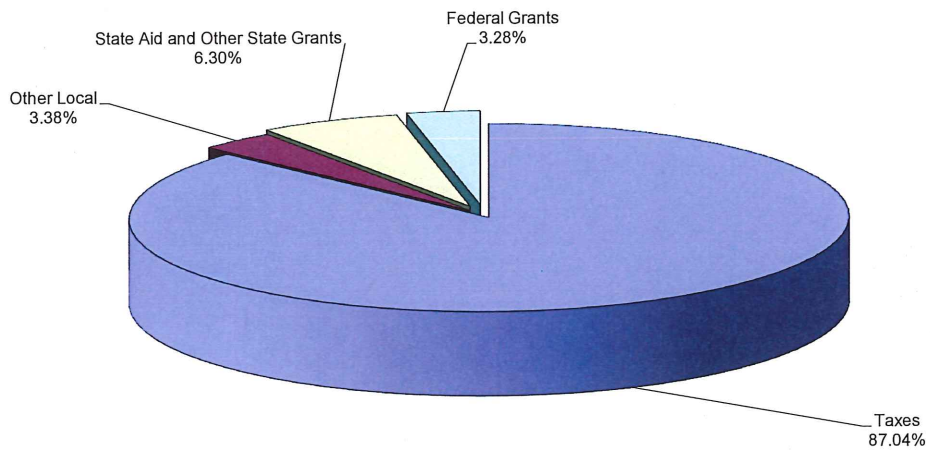
	<u>Actual</u> <u>2019/20</u>	<u>Budget</u> <u>2020/21</u>	<u>Projected</u> <u>2021/22</u>	<u>Projected</u> <u>2022/23</u>	<u>Projected</u> <u>2023/24</u>	<u>Projected</u> <u>2024/25</u>
Purchased Services	\$ 691,059	\$ 724,000	\$ 738,000	\$ 753,000	\$ 768,000	\$ 783,000
Transfers Out	-	-	-	-	-	-
Total	<u>\$ 691,059</u>	<u>\$ 724,000</u>	<u>\$ 738,000</u>	<u>\$ 753,000</u>	<u>\$ 768,000</u>	<u>\$ 783,000</u>
Beginning Fund Balance, 7/1	\$ 656,780	\$ 445,345	\$ 140,345	\$ 544,345	\$ 682,345	\$ 805,345
Receipts (from previous pg)	479,624	419,000	1,142,000	891,000	891,000	891,000
Expenditures (from above)	<u>(691,059)</u>	<u>(724,000)</u>	<u>(738,000)</u>	<u>(753,000)</u>	<u>(768,000)</u>	<u>(783,000)</u>
Ending Fund Balance, 6/30	<u>\$ 445,345</u>	<u>\$ 140,345</u>	<u>\$ 544,345</u>	<u>\$ 682,345</u>	<u>\$ 805,345</u>	<u>\$ 913,345</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND BUDGETED RECEIPTS BY SOURCE - AS A PERCENTAGE OF TOTAL Fiscal Year 2020/21

	<u>Amount</u>	<u>% of Total</u>
Local Sources:		
Taxes	\$ 19,385,000	87.04%
Other Local	753,500	3.38%
State Sources:		
State Aid and Other State Grants	1,402,300	6.30%
Federal Sources:		
Federal Grants	<u>729,400</u>	<u>3.28%</u>
Total Receipts	<u>\$ 22,270,200</u>	<u>100.00%</u>

**RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
Education Fund Budgeted Receipts - By Source
Fiscal Year 2020/21**

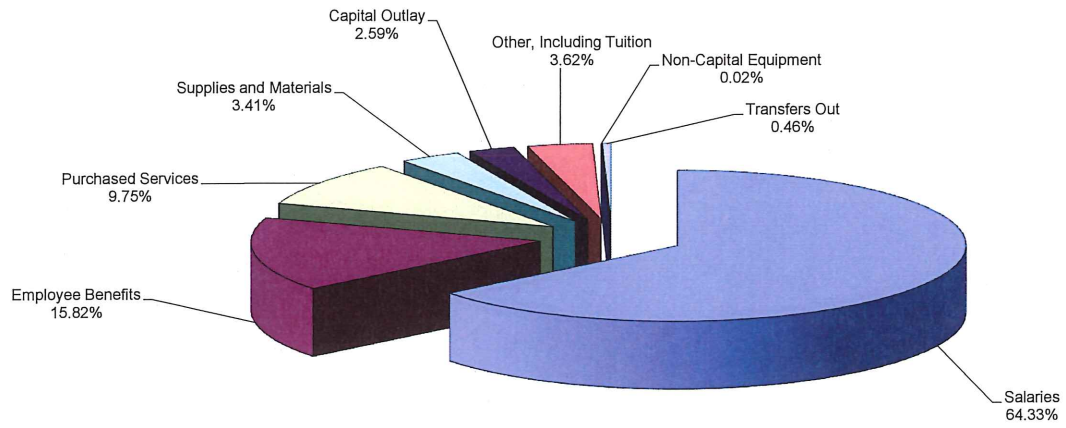


RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND BUDGETED EXPENDITURES BY OBJECT - AS A PERCENTAGE OF TOTAL Fiscal Year 2020/21

	<u>Amount</u>	<u>% of Total</u>
Salaries	\$ 14,956,700	64.33%
Employee Benefits	3,680,200	15.82%
Purchased Services	2,267,800	9.75%
Supplies and Materials	792,400	3.41%
Capital Outlay	601,200	2.59%
Other, Including Tuition	841,800	3.62%
Non-Capital Equipment	4,500	0.02%
Transfers Out	<u>106,700</u>	<u>0.46%</u>
Total Expenditures	<u>\$ 23,251,300</u>	<u>100.00%</u>

**RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
Education Fund Budgeted Expenditures - By Object
Fiscal Year 2020/21**



11/6/20

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

WORKING CASH FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2020/21 With Comparative Actual Amounts For FY 2019/20 and Projections For FY 2021/22 Through 2024/25

	<u>Actual</u> <u>2019/20</u>	<u>Budget</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>	<u>Projected</u> <u>2024/25</u>
Local Sources:						
Property Tax	\$ 102,078	\$ 108,000	\$ 102,000	\$ 102,000	\$ 102,000	\$ 102,000
Interest	188,154	70,000	70,000	35,000	5,000	50,000
Bond Proceeds	-	-	-	-	9,500,000	-
Total	<u>\$ 290,232</u>	<u>\$ 178,000</u>	<u>\$ 172,000</u>	<u>\$ 137,000</u>	<u>\$ 9,607,000</u>	<u>\$ 152,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

WORKING CASH FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2020/21 With Comparative Actual Amounts For FY 2019/20 and Projections For FY 2021/22 Through 2024/25

	<u>Actual</u> <u>2019/20</u>	<u>Budget</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>	<u>Projected</u> <u>2024/25</u>
Transfers Out	\$ 1,300,000	\$ 800,000	\$ 3,325,000	\$ 3,900,000	\$ -	\$ -
Total	<u>\$ 1,300,000</u>	<u>\$ 800,000</u>	<u>\$ 3,325,000</u>	<u>\$ 3,900,000</u>	<u>\$ -</u>	<u>\$ -</u>
Beginning Fund Balance, 7/1	\$ 8,679,263	\$ 7,669,495	\$ 7,047,495	\$ 3,894,495	\$ 131,495	\$ 9,738,495
Receipts (from previous pg)	290,232	178,000	172,000	137,000	107,000	152,000
Bond Proceeds (from prev pg)	-	-	-	-	9,500,000	-
Transfers (from above)	<u>(1,300,000)</u>	<u>(800,000)</u>	<u>(3,325,000)</u>	<u>(3,900,000)</u>	<u>-</u>	<u>-</u>
Ending Fund Balance, 6/30	<u>\$ 7,669,495</u>	<u>\$ 7,047,495</u>	<u>\$ 3,894,495</u>	<u>\$ 131,495</u>	<u>\$ 9,738,495</u>	<u>\$ 9,890,495</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
BUDGETED EXPENDITURES AND OTHER FINANCING USES - BY FUND
Fiscal Years 2018/19 - 2020/21

<u>Fund</u>	<u>FY</u> <u>2018/19</u>	<u>FY</u> <u>2019/20</u>	<u>FY</u> <u>2020/21</u>
Education	\$ 21,232,300	\$ 22,023,900	\$ 23,251,300
Operations and Maintenance	3,709,400	3,187,800	3,120,000
Debt Service	1,493,100	1,467,400	1,597,000
Transportation	573,000	725,000	724,000
Municipal Retirement/Social Security	600,100	632,000	669,000
Capital Projects	1,900,000	1,360,000	1,370,000
Working Cash	1,500,000	1,300,000	800,000
Fire Prevention and Safety	<u> -</u>	<u> -</u>	<u>850,000</u>
Total Expenditures and Other Financing Uses	<u>\$ 31,007,900</u>	<u>\$ 30,696,100</u>	<u>\$ 32,381,300</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED RECEIPTS - FY 2020/21
WITH COMPARATIVE AMOUNTS FOR FY 2019/20 - BUDGET AND ACTUAL

	2019/20 Budget	2019/20 Actual	2020/21 Budget
Local Sources:			
Property Tax Levy	\$ 17,000,000	\$ 16,999,759	\$ 17,490,000
Special Education Levy	<u>1,760,000</u>	<u>1,732,183</u>	<u>1,760,000</u>
Total Tax Levy	18,760,000	18,731,942	19,250,000
 CPPRT	 155,000	 169,130	 135,000
Tuition	65,000	8,018	30,000
Interest on Investments	175,000	650,689	175,000
Gain/Loss on Investments	-	90,111	-
Lunch and Milk Fees	201,000	318,038	257,000
Other Fees	186,500	232,941	240,500
Other Local Sources	<u>56,000</u>	<u>47,588</u>	<u>51,000</u>
Total Local Sources	<u>19,598,500</u>	<u>20,248,457</u>	<u>20,138,500</u>
State and Federal Sources:			
Evidence Based Funding	1,075,000	1,074,405	1,075,000
Other State Funding	327,300	390,263	327,300
Federal Funding	<u>645,000</u>	<u>737,216</u>	<u>729,400</u>
Total State and Federal Sources	<u>2,047,300</u>	<u>2,201,884</u>	<u>2,131,700</u>
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Grand Total	<u>\$ 21,645,800</u>	<u>\$ 22,450,341</u>	<u>\$ 22,270,200</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2020/21
WITH COMPARATIVE AMOUNTS FOR FY 2019/20 - BUDGET AND ACTUAL

	2019/20 Budget	2019/20 Actual	2020/21 Budget
<u>Regular Programs</u>			
Salaries	\$ 6,960,500	\$ 6,878,753	\$ 7,399,100
Employee Benefits	1,692,000	1,741,105	1,881,100
Purchased Services	254,400	186,601	143,000
Supplies and Materials	431,900	357,441	450,100
Capital Outlay	17,500	17,546	17,500
Dues and Fees	1,500	-	1,500
Non-Capital Equipment	4,500	1,424	4,500
	9,362,300	9,182,870	9,896,800
<u>Special Education</u>			
Salaries	1,642,500	1,724,615	1,901,700
Employee Benefits	399,800	474,584	492,800
Purchased Services	322,400	310,960	460,000
Supplies and Materials	47,200	26,460	47,200
	2,411,900	2,536,619	2,901,700
<u>Special Education Admin</u>			
Salaries	131,700	131,650	217,800
Employee Benefits	24,900	23,589	43,800
Purchased Services	4,000	929	3,000
Supplies and Materials	24,900	11,151	64,500
Capital Outlay	17,700	44,281	30,500
	203,200	211,600	359,600
<u>Early Childhood</u>			
Salaries	274,400	207,619	121,100
Employee Benefits	41,200	50,843	52,200
Purchased Services	43,000	53,737	56,000
Supplies and Materials	12,600	7,215	12,600
	371,200	319,414	241,900

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2020/21
WITH COMPARATIVE AMOUNTS FOR FY 2019/20 - BUDGET AND ACTUAL

	2019/20 Budget	2019/20 Actual	2020/21 Budget
<u>Title I</u>			
Salaries	96,000	95,933	69,200
Employee Benefits	22,400	20,042	28,100
Supplies and Materials	20,000	6,854	14,100
	138,400	122,829	111,400
<u>Interscholastic</u>			
Salaries	155,000	117,707	121,300
Employee Benefits	18,100	13,478	14,300
Purchased Services	16,000	10,816	14,600
Supplies and Materials	7,000	4,681	10,200
Capital Outlay	1,500		1,500
	197,600	146,682	161,900
<u>Summer School</u>			
Salaries	117,300	92,502	74,900
Employee Benefits	17,400	13,083	16,800
Purchased Services	20,000	3,322	5,000
Supplies and Materials	7,000	6,579	4,400
	161,700	115,486	101,100
<u>Summer Curriculum</u>			
Salaries	55,700	42,295	83,000
	55,700	42,295	83,000
<u>Gifted</u>			
Salaries	81,000	80,918	82,900
Employee Benefits	18,800	19,383	19,600
Supplies and Materials	500	-	500
	100,300	100,301	103,000
<u>Bilingual</u>			
Salaries	123,300	129,055	149,100
Employee Benefits	23,800	24,876	36,400
Supplies and Materials	2,000	1,985	2,000
	149,100	155,916	187,500

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2020/21
WITH COMPARATIVE AMOUNTS FOR FY 2019/20 - BUDGET AND ACTUAL

	2019/20 Budget	2019/20 Actual	2020/21 Budget
<u>Special Education Private Tuition</u>	1,155,000	836,491	720,000
<u>Social Work</u>			
Salaries	401,200	403,742	411,900
Employee Benefits	95,800	99,430	104,000
Purchased Services	57,000	34,354	35,000
Supplies and Materials	4,000	4,539	4,500
	558,000	542,065	555,400
<u>Health Clerk</u>			
Salaries	209,700	209,499	216,000
Employee Benefits	36,900	39,639	38,700
Purchased Services	12,000	12,389	12,000
Supplies and Materials	6,000	3,922	6,000
	264,600	265,449	272,700
<u>Psychologist</u>			
Salaries	190,300	178,389	194,600
Employee Benefits	39,900	39,541	41,700
Purchased Services	49,000	37,617	34,000
Supplies and Materials	3,000	889	3,000
	282,200	256,436	273,300
<u>Speech</u>			
Salaries	203,500	193,206	218,900
Employee Benefits	48,800	55,124	59,200
Purchased Services	251,000	291,528	298,000
Supplies and Materials	6,600	2,828	15,100
	509,900	542,686	591,200
<u>Improvement of Instruction</u>			
Salaries	535,700	763,831	498,900
Employee Benefits	62,100	80,881	57,800
Purchased Services	160,200	160,252	112,600
Supplies and Materials	1,200	3,788	1,200
	759,200	1,008,752	670,500

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2020/21
WITH COMPARATIVE AMOUNTS FOR FY 2019/20 - BUDGET AND ACTUAL

	2019/20 Budget	2019/20 Actual	2020/21 Budget
<u>Library</u>			
Salaries	251,500	252,383	265,200
Employee Benefits	76,900	80,797	81,300
Purchased Services	1,200	-	1,200
Supplies and Materials	40,000	40,413	40,000
Capital Outlay	6,000	-	6,000
	<u>375,600</u>	<u>373,593</u>	<u>393,700</u>
<u>Technology</u>			
Salaries	299,400	299,258	307,700
Employee Benefits	41,100	46,637	49,200
Purchased Services	127,100	132,997	139,100
Supplies and Materials	42,000	36,611	42,000
Capital Outlay	413,900	402,151	531,000
	<u>923,500</u>	<u>917,654</u>	<u>1,069,000</u>
<u>Board of Education</u>			
Employee Benefits	41,100	42,377	51,800
Purchased Services	216,600	188,369	159,100
Dues and Fees	18,000	16,513	18,000
	<u>275,700</u>	<u>247,259</u>	<u>228,900</u>
<u>Executive Administration</u>			
Salaries	518,400	518,732	534,800
Employee Benefits	147,900	145,031	157,200
Purchased Services	80,400	41,251	44,700
Supplies and Materials	15,000	15,886	15,000
Capital Outlay	4,200	4,262	4,200
Dues and Fees	10,800	6,226	10,800
	<u>776,700</u>	<u>731,388</u>	<u>766,700</u>
<u>Tort - Service Area Direction</u>			
Salaries	72,900	72,900	72,900
Employee Benefits	3,900	3,861	3,900
Purchased Services	369,600	359,535	715,000
	<u>446,400</u>	<u>436,296</u>	<u>791,800</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2020/21
WITH COMPARATIVE AMOUNTS FOR FY 2019/20 - BUDGET AND ACTUAL

	2019/20 Budget	2019/20 Actual	2020/21 Budget
<u>Building Principals</u>			
Salaries	831,800	819,226	843,700
Employee Benefits	197,900	210,209	227,800
Purchased Services	18,600	3,648	7,500
Supplies and Materials	21,000	15,440	15,000
Capital Outlay	6,000	4,796	6,000
Dues and Fees	1,500	1,393	1,500
	1,076,800	1,054,712	1,101,500
<u>Business Office</u>			
Salaries	356,400	356,022	366,900
Employee Benefits	94,500	93,496	99,900
Purchased Services	5,400	1,157	5,400
Supplies and Materials	3,000	1,662	3,000
Capital Outlay	3,000	-	3,000
	462,300	452,337	478,200
<u>Lunch Program</u>			
Salaries	243,900	246,270	388,600
Employee Benefits	28,400	25,465	45,200
Supplies and Materials	41,000	28,197	41,000
	313,300	299,932	474,800
<u>Internal Services</u>			
Salaries	326,900	310,622	316,800
Employee Benefits	47,500	38,582	51,700
	374,400	349,204	368,500

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2020/21
WITH COMPARATIVE AMOUNTS FOR FY 2019/20 - BUDGET AND ACTUAL

	2019/20 Budget	2019/20 Actual	2020/21 Budget
<u>Community Services</u>			
Salaries	96,800	96,793	99,700
Employee Benefits	24,200	23,937	25,700
Printing	16,000	10,455	11,000
Communications	7,500	4,032	5,000
Supplies	1,000	667	1,000
Capital Outlay	1,500	-	1,500
Title II Consultant - Private Grants	11,500	1,390	6,600
	<u>158,500</u>	<u>137,274</u>	<u>150,500</u>
<u>Payment to Other Governmental Districts</u>			
Payment for Other Special Educ Programs	-	-	40,000
	-	-	40,000
	<u>50,000</u>	<u>-</u>	<u>50,000</u>
<u>Provision for Contingency</u>			
	<u>110,400</u>	<u>109,918</u>	<u>106,700</u>
Transfers Out	<u>110,400</u>	<u>109,918</u>	<u>106,700</u>
TOTAL	<u>\$ 22,023,900</u>	<u>\$ 21,495,458</u>	<u>\$ 23,251,300</u>
<u>EXPENDITURES BY OBJECT</u>			
Salaries	\$ 14,175,800	\$ 14,221,919	\$ 14,956,700
Employee Benefits	3,245,300	3,405,991	3,680,200
Purchased Services	2,042,900	1,845,339	2,267,800
Supplies	736,900	577,208	792,400
Capital Outlay	471,300	473,036	601,200
Other, Including Tuition	1,236,800	860,623	841,800
Non-Capital Equipment	4,500	1,424	4,500
Transfers Out	110,400	109,918	106,700
	<u>\$ 22,023,900</u>	<u>\$ 21,495,458</u>	<u>\$ 23,251,300</u>
TOTAL EXPENDITURES	<u>\$ 22,023,900</u>	<u>\$ 21,495,458</u>	<u>\$ 23,251,300</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
OPERATIONS AND MAINTENANCE FUND
STATEMENT OF BUDGETED RECEIPTS - FY 2020/21
WITH COMPARATIVE AMOUNTS FOR FY 2019/20 - BUDGET AND ACTUAL

	2019/20 Budget	2019/20 Actual	2020/21 Budget
Local Sources:			
Property Tax Levy	\$ 2,070,000	\$ 2,034,533	\$ 2,070,000
CPPRT	55,000	56,377	45,000
Interest on Investments	10,000	14,891	10,000
Rental	14,000	7,200	10,000
Other Local	<u>12,500</u>	<u>19,898</u>	<u>15,000</u>
Total Local Sources	<u>2,161,500</u>	<u>2,132,899</u>	<u>2,150,000</u>
State Sources			
School Maintenance Project Grant	-	50,000	-
Other Financing Sources:			
Transfers In	<u>1,300,000</u>	<u>1,300,000</u>	<u>800,000</u>
Grand Total	<u>\$ 3,461,500</u>	<u>\$ 3,482,899</u>	<u>\$ 2,950,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
OPERATIONS AND MAINTENANCE FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2020/21
WITH COMPARATIVE AMOUNTS FOR FY 2019/20 - BUDGET AND ACTUAL

	2019/20 Budget	2019/20 Actual	2020/21 Budget
Salaries	\$ 691,100	\$ 660,997	\$ 705,800
Insurance and Other Benefits	269,000	250,042	269,000
Purchased Services:			
Architect's Fees	15,000	73,122	15,000
Maintenance & Repair	120,000	163,114	154,500
Refuse Removal	30,000	34,299	30,000
Cleaning Services	14,100	14,070	14,100
Rentals	1,500	-	1,500
Grounds Services	40,100	45,947	41,200
Exterminator	6,600	4,085	6,600
Travel/Conference	500	-	500
Telephones/District	116,000	91,345	116,000
Water/Sewer	20,100	16,975	20,100
Commerical Property Insurance	10,800	10,749	12,700
Other Purchased Services	10,000	12,416	10,000
	<u>384,700</u>	<u>466,122</u>	<u>422,200</u>
Supplies and Materials:			
Custodial Supplies	100,000	96,947	100,000
Natural Gas	56,000	39,921	46,000
Electricity	125,000	126,576	110,000
	<u>281,000</u>	<u>263,444</u>	<u>256,000</u>
Capital Outlay	177,000	214,885	72,000
Provision for Contingency	25,000	-	25,000
Transfers Out	<u>1,360,000</u>	<u>1,432,947</u>	<u>1,370,000</u>
TOTAL	<u>\$ 3,187,800</u>	<u>\$ 3,288,437</u>	<u>\$ 3,120,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
TRANSPORTATION FUND
STATEMENT OF BUDGETED RECEIPTS - FY 2020/21
WITH COMPARATIVE AMOUNTS FOR FY 2019/20 - BUDGET AND ACTUAL

	2019/20 Budget	2019/20 Actual	2020/21 Budget
Local Sources:			
Property Tax Levy	\$ 130,000	\$ 127,258	\$ 135,000
Interest on Investments	<u>7,500</u>	<u>14,647</u>	<u>7,500</u>
Total Local Sources	<u>137,500</u>	<u>141,905</u>	<u>142,500</u>
State Sources:			
Regular Education Reimbursement	500	357	500
Special Education Reimbursement	<u>276,000</u>	<u>337,362</u>	<u>276,000</u>
Total State Sources	<u>276,500</u>	<u>337,719</u>	<u>276,500</u>
Grand Total	<u>\$ 414,000</u>	<u>\$ 479,624</u>	<u>\$ 419,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
TRANSPORTATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2020/21
WITH COMPARATIVE AMOUNTS FOR FY 2019/20 - BUDGET AND ACTUAL

	2019/20 Budget	2019/20 Actual	2020/21 Budget
Purchased Services:			
Homeless	\$ 45,000	\$ -	\$ 15,000
Exceptional Child	543,000	601,385	595,000
Field Trips	52,000	31,025	43,000
Interscholastic	85,000	58,649	71,000
	<u>725,000</u>	<u>691,059</u>	<u>724,000</u>
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL	<u>\$ 725,000</u>	<u>\$ 691,059</u>	<u>\$ 724,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
BUDGET SUMMARY - ALL FUNDS
Fiscal Year 2020/21

	<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>	<u>Life Safety Fund</u>
Fund Balance, 6/30/20	\$ 25,978,837	\$ 950,974	\$ 1,732,220	\$ 445,345	\$ 174,137	\$ -	\$ 7,669,495	\$ 34,100
Receipts	22,270,200	2,150,000	1,542,000	419,000	664,000	-	178,000	2,123,000
Transfers In	-	800,000	106,700	-	-	1,370,000	-	-
Expenditures	23,144,600	1,750,000	1,597,000	724,000	669,000	1,370,000	-	850,000
Transfers Out	<u>106,700</u>	<u>1,370,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>800,000</u>	<u>-</u>
Fund Balance, 6/30/21	<u>\$ 24,997,737</u>	<u>\$ 780,974</u>	<u>\$ 1,783,920</u>	<u>\$ 140,345</u>	<u>\$ 169,137</u>	<u>\$ -</u>	<u>\$ 7,047,495</u>	<u>\$ 1,307,100</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 2022 - 2025

<u>Fund</u>	<u>Projected</u> <u>2021/22</u>	<u>Projected</u> <u>2022/23</u>	<u>Projected</u> <u>2023/24</u>	<u>Projected</u> <u>2024/25</u>
Education:				
Receipts	\$ 21,596,000	\$ 22,420,000	\$ 23,289,000	\$ 23,618,000
Transfers	-	3,900,000	-	-
Expenditures	<u>(23,486,300)</u>	<u>(24,711,300)</u>	<u>(25,856,500)</u>	<u>(26,981,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ (1,890,300)</u>	<u>\$ 1,608,700</u>	<u>\$ (2,567,500)</u>	<u>\$ (3,363,000)</u>
Operations and Maintenance:				
Receipts	\$ 2,103,500	\$ 2,103,500	\$ 2,103,500	\$ 2,103,500
Transfers	3,325,000	-	-	-
Expenditures	<u>(5,313,000)</u>	<u>(1,915,000)</u>	<u>(2,187,000)</u>	<u>(2,063,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ 115,500</u>	<u>\$ 188,500</u>	<u>\$ (83,500)</u>	<u>\$ 40,500</u>
Transportation:				
Receipts	\$ 1,142,000	\$ 891,000	\$ 891,000	\$ 891,000
Expenditures	<u>(738,000)</u>	<u>(753,000)</u>	<u>(768,000)</u>	<u>(783,000)</u>
Excess of receipts over (under) expenditures	<u>\$ 404,000</u>	<u>\$ 138,000</u>	<u>\$ 123,000</u>	<u>\$ 108,000</u>
Working Cash:				
Receipts	\$ 172,000	\$ 137,000	\$ 107,000	\$ 152,000
Bond Proceeds	-	-	9,500,000	-
Transfers	(3,325,000)	(3,900,000)	-	-
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ (3,153,000)</u>	<u>\$ (3,763,000)</u>	<u>\$ 107,000</u>	<u>\$ 152,000</u>
Total:				
Receipts	\$ 25,013,500	\$ 25,551,500	\$ 26,390,500	\$ 26,764,500
Bond Proceeds	-	-	9,500,000	-
Transfers	-	-	-	-
Expenditures	<u>(29,537,300)</u>	<u>(27,379,300)</u>	<u>(28,811,500)</u>	<u>(29,827,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ (4,523,800)</u>	<u>\$ (1,827,800)</u>	<u>\$ 7,079,000</u>	<u>\$ (3,062,500)</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
COMBINED PROJECTED ENDING FUND BALANCES - OPERATING FUNDS
FISCAL YEARS 2022 - 2025

<u>Fund</u>	Projected <u>2021/22</u>	Projected <u>2022/23</u>	Projected <u>2023/24</u>	Projected <u>2024/25</u>
Education	\$ 23,107,437	\$ 24,716,137	\$ 22,148,637	\$ 18,785,637
Operations and Maintenance	896,474	1,084,974	1,001,474	1,041,974
Transportation	544,345	682,345	805,345	913,345
Working Cash	<u>3,894,495</u>	<u>131,495</u>	<u>9,738,495</u>	<u>9,890,495</u>
Total Projected Ending Fund Balances, Operating Funds	<u>\$ 28,442,751</u>	<u>\$ 26,614,951</u>	<u>\$ 33,693,951</u>	<u>\$ 30,631,451</u>