

OPERATING FUND FINANCIAL PROJECTIONS
2023 – 2026

Regular Board Meeting
November 15, 2021

River Forest Public Schools District 90
Operating Fund Financial Projections 2023 – 2026
Significant Assumptions

EDUCATION FUND BUDGETED RECEIPTS

1. Property Taxes for 2023 are projected using the appropriate CPI of 1.4%. Property Taxes for 2024 are projected using an estimated CPI of 4.5%. Property Taxes for 2025 - 2026 are projected using a CPI of 2.50% (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 starting in tax year 2021 (fiscal year 2023). As part of another levy strategy, through tax year 2023 (fiscal year 2025), due to declining fund balances in the Transportation Fund, that fund's tax levy will be increased to \$575,000. Subsequently, it will be decreased down to \$400,000. Yet in another levy strategy, through tax year 2021 (fiscal year 2023), a Life Safety Fund tax levy of \$250,000 will be levied to partially finance any remaining identified and approved Life Safety projects, and then will be eliminated. Lastly, starting in tax year 2024 (fiscal year 2026), due to declining balances in the Operations and Maintenance Fund, that fund's tax levy will be increased to \$2,400,000.
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 without any additional ESSER funds.
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 2021 and runs through the end of fiscal year 2025. Salaries for 2023 through 2026 are shown using increases of 4.2%, 3.0%, 3.0% and 3.0%, respectively (CPI ceiling used in the CBA for 2023, the CPI floor used in the CBA for 2024 and 2025 and an estimated CPI floor used in the current CBA for 2026). 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 2023-2026 are projected using an average increase of 2.5%. The Board is currently in the very early stages of negotiations with the aides to create an initial collective bargaining agreement. Changes in enrollment are not factored into the projections, but changes to unique COVID student-teacher ratios are factored in.
2. Employee Benefits for 2023 – 2026 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 2023, 2.0% in 2024, 3.0% in 2025 and 4.0% in 2026.
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.

River Forest Public Schools District 90
Operating Fund Financial Projections 2023 – 2026
Significant Assumptions

OPERATIONS AND MAINTENANCE FUND BUDGETED RECEIPTS

1. Property Taxes for 2023 – 2026 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.

OPERATIONS AND MAINTENANCE FUND BUDGETED EXPENDITURES

1. Salaries for 2023 – 2026 are projected using a 2.5% increase.
2. Employee Benefits for 2023 – 2026 are projected using an 11.5% increase in insurance costs.
3. Capital Outlay for 2023 – 2026 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 2023 – 2026 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 2023 – 2026 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 2023 – 2026 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, the latter of which would require a transfer to the Education Fund. 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 2021/22

With Comparative Actual Amounts For FY 2020/21 and Projections

For FY 2022/23 Through 2025/26

	<u>Actual</u> <u>2020/21</u>	<u>Budget</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>	<u>Projected</u> <u>2025/26</u>
Local Sources:						
Property Tax	\$ 18,928,424	\$ 18,790,000	\$ 19,555,000	\$ 20,835,000	\$ 21,070,000	\$ 21,380,000
CPPRT	216,607	135,000	135,000	135,000	135,000	135,000
Tuition	103,802	60,000	80,000	80,000	80,000	80,000
Interest	273,112	175,000	140,000	175,000	120,000	100,000
Lunch Fees	34,404	157,000	190,000	193,000	196,000	199,000
Other Fees	204,713	146,500	180,000	183,000	186,000	189,000
Other Local	51,014	42,000	40,000	40,000	40,000	40,000
State and Federal Sources:						
State Aid	1,404,363	1,403,300	1,410,000	1,410,000	1,410,000	1,410,000
Federal Aid	701,785	1,480,000	700,000	700,000	700,000	700,000
Transfers In	<u>-</u>	<u>-</u>	<u>5,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 21,918,224</u>	<u>\$ 22,388,800</u>	<u>\$ 27,430,000</u>	<u>\$ 23,751,000</u>	<u>\$ 23,937,000</u>	<u>\$ 24,233,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2021/22 With Comparative Actual Amounts For FY 2020/21 and Projections For FY 2022/23 Through 2025/26

	<u>Actual</u> <u>2020/21</u>	<u>Budget</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>	<u>Projected</u> <u>2025/26</u>
Salaries	\$ 14,694,779	\$ 15,291,000	\$ 15,826,000	\$ 16,233,000	\$ 16,635,000	\$ 17,124,000
Employee Benefits	3,580,665	3,621,800	4,177,000	4,771,600	5,433,000	6,161,000
Purchased Services	2,805,614	2,494,100	2,190,000	2,260,000	2,330,000	2,400,000
Supplies and Materials	633,263	645,200	810,000	830,000	710,000	730,000
Capital Outlay	542,044	471,400	500,000	500,000	500,000	500,000
Other, Including Tuition	699,451	850,700	875,000	890,000	910,000	930,000
Non-Capital Equipment	2,284	6,000	5,000	5,000	5,000	5,000
Transfers Out	<u>106,533</u>	<u>106,700</u>	<u>110,000</u>	<u>110,000</u>	<u>110,000</u>	<u>110,000</u>
Total	<u>\$ 23,064,633</u>	<u>\$ 23,486,900</u>	<u>\$ 24,493,000</u>	<u>\$ 25,599,600</u>	<u>\$ 26,633,000</u>	<u>\$ 27,960,000</u>
Beginning Fund Balance, 7/1	\$ 25,877,911	\$ 24,731,502	\$ 23,633,402	\$ 26,570,402	\$ 24,721,802	\$ 22,025,802
Receipts (from previous pg)	21,918,224	22,388,800	22,430,000	23,751,000	23,937,000	24,233,000
Trans In (from previous pg)	-	-	5,000,000	-	-	-
Expenditures (from above)	<u>(23,064,633)</u>	<u>(23,486,900)</u>	<u>(24,493,000)</u>	<u>(25,599,600)</u>	<u>(26,633,000)</u>	<u>(27,960,000)</u>
Ending Fund Balance, 6/30	<u>\$ 24,731,502</u>	<u>\$ 23,633,402</u>	<u>\$ 26,570,402</u>	<u>\$ 24,721,802</u>	<u>\$ 22,025,802</u>	<u>\$ 18,298,802</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

OPERATIONS AND MAINTENANCE FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2021/22 With Comparative Actual Amounts For FY 2020/21 and Projections For FY 2022/23 Through 2025/26

	<u>Actual</u> <u>2020/21</u>	<u>Budget</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>	<u>Projected</u> <u>2025/26</u>
Local Sources:						
Property Tax	\$ 1,998,849	\$ 2,100,000	\$ 2,025,000	\$ 2,025,000	\$ 2,025,000	\$ 2,650,000
CPPRT	72,202	45,000	50,000	50,000	50,000	50,000
Interest	5,423	5,000	5,000	5,000	5,000	5,000
Rentals	-	8,000	8,500	8,500	8,500	8,500
Other	10,184	12,000	10,000	10,000	10,000	10,000
State Sources:						
School Maint Project Grant	50,000	-	-	-	-	-
Other Financing Sources:						
Transfers In	<u>800,000</u>	<u>2,200,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 2,936,658</u>	<u>\$ 4,370,000</u>	<u>\$ 2,098,500</u>	<u>\$ 2,098,500</u>	<u>\$ 2,098,500</u>	<u>\$ 2,723,500</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

OPERATIONS AND MAINTENANCE FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2021/22 With Comparative Actual Amounts For FY 2020/21 and Projections For FY 2022/23 Through 2025/26

	<u>Actual 2020/21</u>	<u>Budget 2021/22</u>	<u>Projected 2022/23</u>	<u>Projected 2023/24</u>	<u>Projected 2024/25</u>	<u>Projected 2025/26</u>
Salaries	\$ 658,507	\$ 721,500	\$ 767,000	\$ 786,000	\$ 806,000	\$ 826,000
Employee Benefits	265,825	263,500	294,000	328,000	366,000	408,000
Purchased Services	446,992	411,400	416,000	420,000	424,000	428,000
Supplies and Materials	292,584	319,000	330,000	340,000	350,000	360,000
Capital Outlay	69,378	60,000	150,000	560,000	75,000	200,000
Other Objects	-	25,000	25,000	25,000	25,000	25,000
Transfers Out	<u>1,395,243</u>	<u>2,600,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 3,128,529</u>	<u>\$ 4,400,400</u>	<u>\$ 1,982,000</u>	<u>\$ 2,459,000</u>	<u>\$ 2,046,000</u>	<u>\$ 2,247,000</u>
Beginning Fund Balance, 7/1	\$ 930,132	\$ 738,261	\$ 707,861	\$ 824,361	\$ 463,861	\$ 516,361
Receipts (from previous pg)	2,136,658	2,170,000	2,098,500	2,098,500	2,098,500	2,723,500
Trans In (from previous pg)	800,000	2,200,000	-	-	-	-
Expenditures (from above)	<u>(3,128,529)</u>	<u>(4,400,400)</u>	<u>(1,982,000)</u>	<u>(2,459,000)</u>	<u>(2,046,000)</u>	<u>(2,247,000)</u>
Ending Fund Balance, 6/30	<u>\$ 738,261</u>	<u>\$ 707,861</u>	<u>\$ 824,361</u>	<u>\$ 463,861</u>	<u>\$ 516,361</u>	<u>\$ 992,861</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

TRANSPORTATION FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2021/22 With Comparative Actual Amounts For FY 2020/21 and Projections For FY 2022/23 Through 2025/26

	<u>Actual</u> <u>2020/21</u>	<u>Budget</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>	<u>Projected</u> <u>2025/26</u>
Local Sources:						
Property Tax	\$ 358,743	\$ 605,000	\$ 583,000	\$ 583,000	\$ 583,000	\$ 307,000
Interest	4,876	7,500	8,000	8,000	8,000	8,000
State Sources:						
State Aid	<u>397,212</u>	<u>275,500</u>	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>
Total	<u>\$ 760,831</u>	<u>\$ 888,000</u>	<u>\$ 891,000</u>	<u>\$ 891,000</u>	<u>\$ 891,000</u>	<u>\$ 615,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

TRANSPORTATION FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2021/22 With Comparative Actual Amounts For FY 2020/21 and Projections For FY 2022/23 Through 2025/26

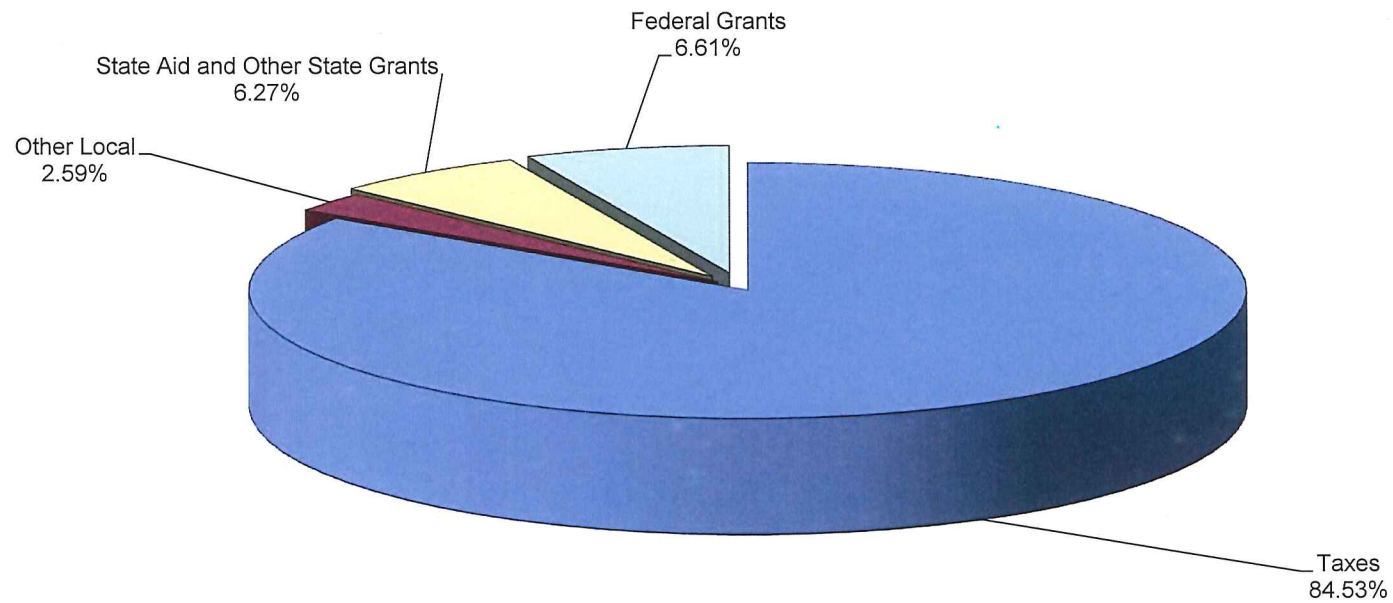
	<u>Actual</u> <u>2020/21</u>	<u>Budget</u> <u>2021/22</u>	<u>Projected</u> <u>2022/23</u>	<u>Projected</u> <u>2023/24</u>	<u>Projected</u> <u>2024/25</u>	<u>Projected</u> <u>2025/26</u>
Purchased Services	\$ 614,093	\$ 717,000	\$ 731,000	\$ 746,000	\$ 761,000	\$ 776,000
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 614,093</u>	<u>\$ 717,000</u>	<u>\$ 731,000</u>	<u>\$ 746,000</u>	<u>\$ 761,000</u>	<u>\$ 776,000</u>
Beginning Fund Balance, 7/1	\$ 453,107	\$ 599,845	\$ 770,845	\$ 930,845	\$ 1,075,845	\$ 1,205,845
Receipts (from previous pg)	760,831	888,000	891,000	891,000	891,000	615,000
Expenditures (from above)	<u>(614,093)</u>	<u>(717,000)</u>	<u>(731,000)</u>	<u>(746,000)</u>	<u>(761,000)</u>	<u>(776,000)</u>
Ending Fund Balance, 6/30	<u>\$ 599,845</u>	<u>\$ 770,845</u>	<u>\$ 930,845</u>	<u>\$ 1,075,845</u>	<u>\$ 1,205,845</u>	<u>\$ 1,044,845</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND BUDGETED RECEIPTS BY SOURCE - AS A PERCENTAGE OF TOTAL Fiscal Year 2021/22

	<u>Amount</u>	<u>% of Total</u>
Local Sources:		
Taxes	\$ 18,925,000	84.53%
Other Local	580,500	2.59%
State Sources:		
State Aid and Other State Grants	1,403,300	6.27%
Federal Sources:		
Federal Grants	<u>1,480,000</u>	<u>6.61%</u>
Total Receipts	<u>\$ 22,388,800</u>	<u>100.00%</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
Education Fund Budgeted Receipts - By Source
Fiscal Year 2021/22

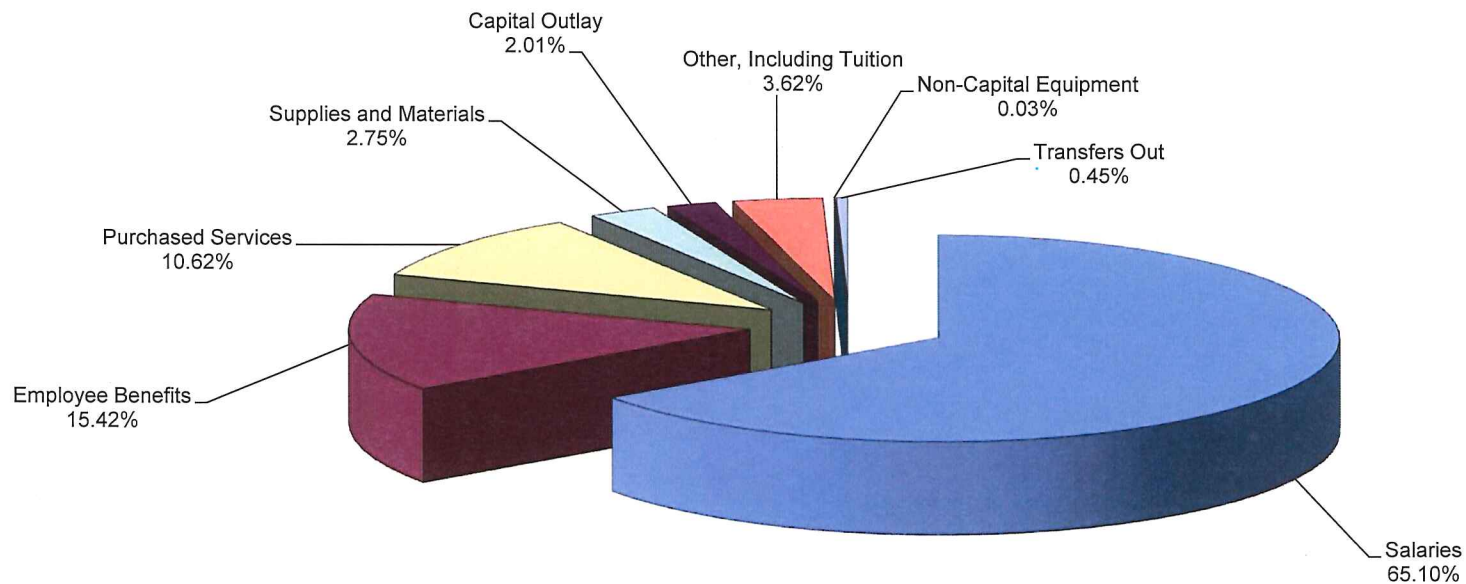


RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND BUDGETED EXPENDITURES BY OBJECT - AS A PERCENTAGE OF TOTAL Fiscal Year 2021/22

	<u>Amount</u>	<u>% of Total</u>
Salaries	\$ 15,291,000	65.10%
Employee Benefits	3,621,800	15.42%
Purchased Services	2,494,100	10.62%
Supplies and Materials	645,200	2.75%
Capital Outlay	471,400	2.01%
Other, Including Tuition	850,700	3.62%
Non-Capital Equipment	6,000	0.03%
Transfers Out	<u>106,700</u>	<u>0.45%</u>
Total Expenditures	<u>\$ 23,486,900</u>	<u>100.00%</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
Education Fund Budgeted Expenditures - By Object
Fiscal Year 2021/22



RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

WORKING CASH FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2021/22 With Comparative Actual Amounts For FY 2020/21 and Projections For FY 2022/23 Through 2025/26

	<u>Actual</u> <u>2020/21</u>	<u>Budget</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>	<u>Projected</u> <u>2025/26</u>
Local Sources:						
Property Tax	\$ 103,001	\$ 103,000	\$ 102,000	\$ 102,000	\$ 102,000	\$ 102,000
Interest	68,653	60,000	35,000	5,000	50,000	35,000
Bond Proceeds	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,500,000</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 171,654</u>	<u>\$ 163,000</u>	<u>\$ 137,000</u>	<u>\$ 9,607,000</u>	<u>\$ 152,000</u>	<u>\$ 137,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

WORKING CASH FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2021/22 With Comparative Actual Amounts For FY 2020/21 and Projections For FY 2022/23 Through 2025/26

	<u>Actual 2020/21</u>	<u>Budget 2021/22</u>	<u>Projected 2022/23</u>	<u>Projected 2023/24</u>	<u>Projected 2024/25</u>	<u>Projected 2025/26</u>
Transfers Out	\$ 800,000	\$ 2,200,000	\$ 5,000,000	\$ -	\$ -	\$ -
Total	<u>\$ 800,000</u>	<u>\$ 2,200,000</u>	<u>\$ 5,000,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Beginning Fund Balance, 7/1	\$ 7,667,967	\$ 7,039,621	\$ 5,002,621	\$ 139,621	\$ 9,746,621	\$ 9,898,621
Receipts (from previous pg)	171,654	163,000	137,000	107,000	152,000	137,000
Bond Proceeds (from prev pg)	-	-	-	9,500,000	-	-
Transfers (from above)	<u>(800,000)</u>	<u>(2,200,000)</u>	<u>(5,000,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending Fund Balance, 6/30	<u>\$ 7,039,621</u>	<u>\$ 5,002,621</u>	<u>\$ 139,621</u>	<u>\$ 9,746,621</u>	<u>\$ 9,898,621</u>	<u>\$ 10,035,621</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

BUDGETED EXPENDITURES AND OTHER FINANCING USES - BY FUND

Fiscal Years 2019/20 - 2021/22

<u>Fund</u>	FY <u>2019/20</u>	FY <u>2020/21</u>	FY <u>2021/22</u>
Education	\$ 22,023,900	\$ 23,251,300	\$ 23,486,900
Operations and Maintenance	3,187,800	3,120,000	4,400,400
Debt Service	1,467,400	1,597,000	1,593,500
Transportation	725,000	724,000	717,000
Municipal Retirement/Social Security	632,000	669,000	652,600
Capital Projects	1,360,000	1,370,000	2,600,000
Working Cash	1,300,000	800,000	2,200,000
Fire Prevention and Safety	<u>-</u>	<u>850,000</u>	<u>82,500</u>
Total Expenditures and Other Financing Uses	<u>\$ 30,696,100</u>	<u>\$ 32,381,300</u>	<u>\$ 35,732,900</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED RECEIPTS - FY 2021/22
WITH COMPARATIVE AMOUNTS FOR FY 2020/21 - BUDGET AND ACTUAL

	2020/21 Budget	2020/21 Actual	2021/22 Budget
Local Sources:			
Property Tax Levy	\$ 17,490,000	\$ 17,225,532	\$ 17,000,000
Special Education Levy	<u>1,760,000</u>	<u>1,702,892</u>	<u>1,790,000</u>
Total Tax Levy	19,250,000	18,928,424	18,790,000
CPprt	135,000	216,607	135,000
Tuition	30,000	103,802	60,000
Interest on Investments	175,000	273,112	175,000
Gain/Loss on Investments	-	-	-
Lunch and Milk Fees	257,000	34,404	157,000
Other Fees	240,500	204,713	146,500
Other Local Sources	<u>51,000</u>	<u>51,014</u>	<u>42,000</u>
Total Local Sources	<u>20,138,500</u>	<u>19,812,076</u>	<u>19,505,500</u>
State and Federal Sources:			
Evidence Based Funding	1,075,000	1,074,405	1,076,000
Other State Funding	327,300	329,958	327,300
Federal Funding	<u>729,400</u>	<u>701,785</u>	<u>1,480,000</u>
Total State and Federal Sources	<u>2,131,700</u>	<u>2,106,148</u>	<u>2,883,300</u>
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Grand Total	<u><u>\$ 22,270,200</u></u>	<u><u>\$ 21,918,224</u></u>	<u><u>\$ 22,388,800</u></u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND

STATEMENT OF BUDGETED EXPENDITURES - FY 2021/22

WITH COMPARATIVE AMOUNTS FOR FY 2020/21 - BUDGET AND ACTUAL

	2020/21 Budget	2020/21 Actual	2021/22 Budget
<u>Regular Programs</u>			
Salaries	\$ 7,399,100	\$ 7,262,283	\$ 7,355,700
Employee Benefits	1,881,100	1,851,286	1,793,200
Purchased Services	143,000	96,923	168,900
Supplies and Materials	450,100	407,474	378,300
Capital Outlay	17,500	8,275	17,500
Dues and Fees	1,500	300	1,500
Non-Capital Equipment	4,500	2,283	6,000
	9,896,800	9,628,824	9,721,100
<u>Special Education</u>			
Salaries	1,901,700	1,891,896	1,989,300
Employee Benefits	492,800	519,662	536,300
Purchased Services	460,000	491,061	481,000
Supplies and Materials	47,200	14,769	22,500
	2,901,700	2,917,388	3,029,100
<u>Special Education Admin</u>			
Salaries	217,800	209,795	223,500
Employee Benefits	43,800	47,466	65,700
Purchased Services	3,000	1,076	3,000
Supplies and Materials	64,500	34,654	34,500
Capital Outlay	30,500	30,483	13,700
	359,600	323,474	340,400
<u>Early Childhood</u>			
Salaries	121,100	120,984	124,700
Employee Benefits	52,200	26,914	26,700
Purchased Services	56,000	51,177	52,000
Supplies and Materials	12,600	9,242	13,500
	241,900	208,317	216,900

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2021/22
WITH COMPARATIVE AMOUNTS FOR FY 2020/21 - BUDGET AND ACTUAL

	2020/21 Budget	2020/21 Actual	2021/22 Budget
<u>Title I</u>			
Salaries	69,200	69,174	84,300
Employee Benefits	28,100	32,438	19,700
Supplies and Materials	14,100	29,004	10,000
	<u>111,400</u>	<u>130,616</u>	<u>114,000</u>
<u>Interscholastic</u>			
Salaries	121,300	52,801	95,000
Employee Benefits	14,300	6,061	10,700
Purchased Services	14,600	493	14,600
Supplies and Materials	10,200	7,126	7,500
Capital Outlay	1,500	-	1,500
	<u>161,900</u>	<u>66,481</u>	<u>129,300</u>
<u>Summer School</u>			
Salaries	74,900	115,427	110,400
Employee Benefits	16,800	21,926	19,900
Purchased Services	5,000	27,500	30,900
Supplies and Materials	4,400	1,319	10,000
	<u>101,100</u>	<u>166,172</u>	<u>171,200</u>
<u>Summer Curriculum</u>			
Salaries	83,000	98,862	74,700
	<u>83,000</u>	<u>98,862</u>	<u>74,700</u>
<u>Gifted</u>			
Salaries	82,900	76,147	85,500
Employee Benefits	19,600	18,171	19,000
Supplies and Materials	500	-	500
	<u>103,000</u>	<u>94,318</u>	<u>105,000</u>
<u>Bilingual</u>			
Salaries	149,100	121,611	161,500
Employee Benefits	36,400	23,840	40,900
Supplies and Materials	2,000	3,742	2,500
	<u>187,500</u>	<u>149,193</u>	<u>204,900</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2021/22
WITH COMPARATIVE AMOUNTS FOR FY 2020/21 - BUDGET AND ACTUAL

	2020/21 Budget	2020/21 Actual	2021/22 Budget
<u>Special Education Private Tuition</u>	720,000	646,684	695,000
<u>Social Work</u>			
Salaries	411,900	422,528	419,400
Employee Benefits	104,000	107,855	109,300
Purchased Services	35,000	36,194	37,600
Supplies and Materials	4,500	1,227	3,000
	<u>555,400</u>	<u>567,804</u>	<u>569,300</u>
<u>Health Clerk</u>			
Salaries	216,000	244,627	245,700
Employee Benefits	38,700	38,815	38,900
Purchased Services	12,000	123,947	120,000
Supplies and Materials	6,000	3,901	6,000
	<u>272,700</u>	<u>411,290</u>	<u>410,600</u>
<u>Psychologist</u>			
Salaries	194,600	194,422	201,200
Employee Benefits	41,700	41,328	41,100
Purchased Services	34,000	38,449	44,200
Supplies and Materials	3,000	2,967	3,000
	<u>273,300</u>	<u>277,166</u>	<u>289,500</u>
<u>Speech</u>			
Salaries	218,900	218,485	172,400
Employee Benefits	59,200	56,552	46,100
Purchased Services	298,000	370,169	368,000
Supplies and Materials	15,100	8,767	11,100
	<u>591,200</u>	<u>653,973</u>	<u>597,600</u>
<u>Improvement of Instruction</u>			
Salaries	498,900	537,170	676,000
Employee Benefits	57,800	57,785	76,400
Purchased Services	112,600	89,199	133,300
Supplies and Materials	1,200	1,059	1,200
	<u>670,500</u>	<u>685,213</u>	<u>886,900</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2021/22
WITH COMPARATIVE AMOUNTS FOR FY 2020/21 - BUDGET AND ACTUAL

	2020/21 Budget	2020/21 Actual	2021/22 Budget
<u>Library</u>			
Salaries	265,200	258,238	273,900
Employee Benefits	81,300	71,779	74,000
Purchased Services	1,200	-	1,200
Supplies and Materials	40,000	37,879	40,000
Capital Outlay	6,000	-	6,000
	393,700	367,896	395,100
<u>Technology</u>			
Salaries	307,700	342,948	366,600
Employee Benefits	49,200	54,566	57,900
Purchased Services	139,100	138,311	151,700
Supplies and Materials	42,000	35,499	42,000
Capital Outlay	531,000	500,262	415,000
	1,069,000	1,071,586	1,033,200
<u>Board of Education</u>			
Employee Benefits	51,800	55,610	64,800
Purchased Services	159,100	141,859	159,300
Dues and Fees	18,000	19,398	19,500
	228,900	216,867	243,600
<u>Executive Administration</u>			
Salaries	534,800	533,018	553,300
Employee Benefits	157,200	154,385	156,800
Purchased Services	44,700	31,445	45,000
Supplies and Materials	15,000	11,508	15,000
Capital Outlay	4,200	1,512	4,200
Dues and Fees	10,800	6,414	10,800
	766,700	738,282	785,100
<u>Tort - Service Area Direction</u>			
Salaries	72,900	72,900	72,900
Employee Benefits	3,900	3,861	3,900
Purchased Services	715,000	1,142,014	633,500
	791,800	1,218,775	710,300

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2021/22
WITH COMPARATIVE AMOUNTS FOR FY 2020/21 - BUDGET AND ACTUAL

	2020/21 Budget	2020/21 Actual	2021/22 Budget
<u>Building Principals</u>			
Salaries	843,700	847,567	874,200
Employee Benefits	227,800	205,375	214,500
Purchased Services	7,500	5,983	7,000
Supplies and Materials	15,000	17,467	16,100
Capital Outlay	6,000	-	6,000
Dues and Fees	1,500	400	1,500
	1,101,500	1,076,792	1,119,300
<u>Business Office</u>			
Salaries	366,900	366,436	377,700
Employee Benefits	99,900	97,613	99,600
Purchased Services	5,400	4,738	25,400
Supplies and Materials	3,000	1,228	3,000
Capital Outlay	3,000	-	6,000
	478,200	470,015	511,700
<u>Lunch Program</u>			
Salaries	388,600	81,198	291,400
Employee Benefits	45,200	9,271	33,200
Supplies and Materials	41,000	792	21,000
	474,800	91,261	345,600
<u>Internal Services</u>			
Salaries	316,800	456,567	359,000
Employee Benefits	51,700	52,517	47,800
	368,500	509,084	406,800

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2021/22
WITH COMPARATIVE AMOUNTS FOR FY 2020/21 - BUDGET AND ACTUAL

	2020/21 Budget	2020/21 Actual	2021/22 Budget
<u>Community Services</u>			
Salaries	99,700	99,697	102,700
Employee Benefits	25,700	25,590	25,400
Printing	11,000	5,703	7,500
Communications	5,000	2,352	3,000
Supplies	1,000	3,638	4,500
Capital Outlay	1,500	1,512	1,500
Title II Consultant - Private Grants	6,600	7,019	7,000
	<u>150,500</u>	<u>145,511</u>	<u>151,600</u>
<u>Payment to Other Governmental Districts</u>			
Payment for Other Special Educ Programs	40,000	26,256	72,400
	<u>40,000</u>	<u>26,256</u>	<u>72,400</u>
<u>Provision for Contingency</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Transfers Out	<u>106,700</u>	<u>106,533</u>	<u>106,700</u>
TOTAL	<u>\$ 23,251,300</u>	<u>\$ 23,064,633</u>	<u>\$ 23,486,900</u>
<u>EXPENDITURES BY OBJECT</u>			
Salaries	\$ 14,956,700	\$ 14,694,779	\$ 15,291,000
Employee Benefits	3,680,200	3,580,665	3,621,800
Purchased Services	2,267,800	2,805,614	2,494,100
Supplies	792,400	633,263	645,200
Capital Outlay	601,200	542,044	471,400
Other, Including Tuition	841,800	699,451	850,700
Non-Capital Equipment	4,500	2,284	6,000
Transfers Out	<u>106,700</u>	<u>106,533</u>	<u>106,700</u>
TOTAL EXPENDITURES	<u>\$ 23,251,300</u>	<u>\$ 23,064,633</u>	<u>\$ 23,486,900</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
OPERATIONS AND MAINTENANCE FUND
STATEMENT OF BUDGETED RECEIPTS - FY 2021/22
WITH COMPARATIVE AMOUNTS FOR FY 2020/21 - BUDGET AND ACTUAL

	2020/21 Budget	2020/21 Actual	2021/22 Budget
Local Sources:			
Property Tax Levy	\$ 2,070,000	\$ 1,998,849	\$ 2,100,000
CPPRT	45,000	72,202	45,000
Interest on Investments	10,000	5,423	5,000
Rental	10,000	-	8,000
Other Local	<u>15,000</u>	<u>10,184</u>	<u>12,000</u>
Total Local Sources	<u>2,150,000</u>	<u>2,086,658</u>	<u>2,170,000</u>
State Sources			
School Maintenance Project Grant	-	-	-
Other Financing Sources:			
Transfers In	<u>800,000</u>	<u>800,000</u>	<u>2,200,000</u>
Grand Total	<u><u>\$ 2,950,000</u></u>	<u><u>\$ 2,886,658</u></u>	<u><u>\$ 4,370,000</u></u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
OPERATIONS AND MAINTENANCE FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2021/22
WITH COMPARATIVE AMOUNTS FOR FY 2020/21 - BUDGET AND ACTUAL

	2020/21 Budget	2020/21 Actual	2021/22 Budget
Salaries	\$ 705,800	\$ 658,507	\$ 721,500
Insurance and Other Benefits	269,000	265,825	263,500
Purchased Services:			
Architect's Fees	15,000	28,695	15,000
Maintenance & Repair	154,500	174,896	130,000
Refuse Removal	30,000	26,014	28,000
Cleaning Services	14,100	14,070	17,700
Rentals	1,500	-	1,500
Grounds Services	41,200	57,158	71,400
Exterminator	6,600	4,649	6,600
Travel/Conference	500	-	500
Telephones/District	116,000	110,882	100,000
Water/Sewer	20,100	10,535	20,100
Commerical Property Insurance	12,700	12,482	10,600
Other Purchased Services	10,000	7,611	10,000
	422,200	446,992	411,400
Supplies and Materials:			
Custodial Supplies	100,000	87,386	100,000
Natural Gas	46,000	52,530	54,000
Electricity	110,000	152,668	165,000
	256,000	292,584	319,000
Capital Outlay	72,000	69,378	60,000
Provision for Contingency	25,000	-	25,000
Transfers Out	1,370,000	1,395,243	2,600,000
TOTAL	\$ 3,120,000	\$ 3,128,529	\$ 4,400,400

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
TRANSPORTATION FUND
STATEMENT OF BUDGETED RECEIPTS - FY 2021/22
WITH COMPARATIVE AMOUNTS FOR FY 2020/21 - BUDGET AND ACTUAL

	2020/21 Budget	2020/21 Actual	2021/22 Budget
Local Sources:			
Property Tax Levy	\$ 135,000	\$ 358,743	\$ 605,000
Interest on Investments	<u>7,500</u>	<u>4,876</u>	<u>7,500</u>
Total Local Sources	<u>142,500</u>	<u>363,619</u>	<u>612,500</u>
State Sources:			
Regular Education Reimbursement	500	253	500
Special Education Reimbursement	<u>276,000</u>	<u>396,959</u>	<u>275,000</u>
Total State Sources	<u>276,500</u>	<u>397,212</u>	<u>275,500</u>
Grand Total	<u><u>\$ 419,000</u></u>	<u><u>\$ 760,831</u></u>	<u><u>\$ 888,000</u></u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
TRANSPORTATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2021/22
WITH COMPARATIVE AMOUNTS FOR FY 2020/21 - BUDGET AND ACTUAL

	2020/21 Budget	2020/21 Actual	2021/22 Budget
Purchased Services:			
Homeless	\$ 15,000	\$ 1,996	\$ 15,000
Exceptional Child	595,000	558,568	584,000
Field Trips	43,000	5,550	43,000
Interscholastic	<u>71,000</u>	<u>47,979</u>	<u>75,000</u>
	724,000	614,093	717,000
 Transfers Out	 <u>-</u>	 <u>-</u>	 <u>-</u>
 TOTAL	 <u><u>\$ 724,000</u></u>	 <u><u>\$ 614,093</u></u>	 <u><u>\$ 717,000</u></u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

BUDGET SUMMARY - ALL FUNDS

Fiscal Year 2021/22

	<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, 6/30/21	\$ 24,731,502	\$ 738,261	\$ 1,754,720	\$ 599,845	\$ 131,648	\$ -	\$ 7,039,621	\$ 1,402,114
Receipts	22,388,800	2,170,000	1,552,000	888,000	644,000	-	163,000	275,000
Transfers In	-	2,200,000	106,700	-	-	2,600,000	-	-
Expenditures	23,380,200	1,800,400	1,593,500	717,000	652,600	2,600,000	-	82,500
Transfers Out	<u>106,700</u>	<u>2,600,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,200,000</u>	<u>-</u>
Fund Balance, 6/30/22	<u>\$ 23,633,402</u>	<u>\$ 707,861</u>	<u>\$ 1,819,920</u>	<u>\$ 770,845</u>	<u>\$ 123,048</u>	<u>\$ -</u>	<u>\$ 5,002,621</u>	<u>\$ 1,594,614</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 2023 - 2026

<u>Fund</u>	<u>Projected 2022/23</u>	<u>Projected 2023/24</u>	<u>Projected 2024/25</u>	<u>Projected 2025/26</u>
Education:				
Receipts	\$ 22,430,000	\$ 23,751,000	\$ 23,937,000	\$ 24,233,000
Transfers	5,000,000	-	-	-
Expenditures	<u>(24,493,000)</u>	<u>(25,599,600)</u>	<u>(26,633,000)</u>	<u>(27,960,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ 2,937,000</u>	<u>\$ (1,848,600)</u>	<u>\$ (2,696,000)</u>	<u>\$ (3,727,000)</u>
Operations and Maintenance:				
Receipts	\$ 2,098,500	\$ 2,098,500	\$ 2,098,500	\$ 2,723,500
Transfers	-	-	-	-
Expenditures	<u>(1,982,000)</u>	<u>(2,459,000)</u>	<u>(2,046,000)</u>	<u>(2,247,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ 116,500</u>	<u>\$ (360,500)</u>	<u>\$ 52,500</u>	<u>\$ 476,500</u>
Transportation:				
Receipts	\$ 891,000	\$ 891,000	\$ 891,000	\$ 615,000
Expenditures	<u>(731,000)</u>	<u>(746,000)</u>	<u>(761,000)</u>	<u>(776,000)</u>
Excess of receipts over (under) expenditures	<u>\$ 160,000</u>	<u>\$ 145,000</u>	<u>\$ 130,000</u>	<u>\$ (161,000)</u>
Working Cash:				
Receipts	\$ 137,000	\$ 107,000	\$ 152,000	\$ 137,000
Bond Proceeds	-	9,500,000	-	-
Transfers	(5,000,000)	-	-	-
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ (4,863,000)</u>	<u>\$ 107,000</u>	<u>\$ 152,000</u>	<u>\$ 137,000</u>
Total:				
Receipts	\$ 25,556,500	\$ 26,847,500	\$ 27,078,500	\$ 27,708,500
Bond Proceeds	-	9,500,000	-	-
Transfers	-	-	-	-
Expenditures	<u>(27,206,000)</u>	<u>(28,804,600)</u>	<u>(29,440,000)</u>	<u>(30,983,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ (1,649,500)</u>	<u>\$ 7,542,900</u>	<u>\$ (2,361,500)</u>	<u>\$ (3,274,500)</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

COMBINED PROJECTED ENDING FUND BALANCES - OPERATING FUNDS FISCAL YEARS 2023 - 2026

<u>Fund</u>	Projected <u>2022/23</u>	Projected <u>2023/24</u>	Projected <u>2024/25</u>	Projected <u>2025/26</u>
Education	\$ 26,570,402	\$ 24,721,802	\$ 22,025,802	\$ 18,298,802
Operations and Maintenance	824,361	463,861	516,361	992,861
Transportation	930,845	1,075,845	1,205,845	1,044,845
Working Cash	<u>139,621</u>	<u>9,746,621</u>	<u>9,898,621</u>	<u>10,035,621</u>
Total Projected Ending Fund Balances, Operating Funds	<u>\$ 28,465,229</u>	<u>\$ 36,008,129</u>	<u>\$ 33,646,629</u>	<u>\$ 30,372,129</u>