

OPERATING FUND FINANCIAL PROJECTIONS
2024 – 2027

Regular Board Meeting
November 21, 2022

River Forest Public Schools District 90
Operating Fund Financial Projections 2024 – 2027
Significant Assumptions

EDUCATION FUND BUDGETED RECEIPTS

1. Property Taxes for 2024 are projected using the appropriate CPI of 5.0%. Property Taxes for 2025 are also projected using an estimated CPI of 5.0%. Property Taxes for 2026 - 2027 are projected using a CPI of 3.15% (average of previous four year's CPI). As part of a levy strategy, for tax years 2022 and 2023 (fiscal years 2024 and 2025), due to declining fund balances in the Transportation Fund, that fund's tax levy will be increased to \$1,000,000. Subsequently, it will be decreased back down to \$575,000. As part of another levy strategy, through tax year 2022 (fiscal year 2024), 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.
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.

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 2024 through 2027 are shown using increases of 5.0%, 3.0%, 3.0% and 3.0%, respectively (CPI ceiling used in the CBA for 2024, the CPI floor used in the CBA for 2025 and an estimated CPI floor used in the current CBA for 2026 and 2027). Salaries reflect the approved retirement requests of veteran certified staff members and the replacement with new members with average salaries. The new teachers aides' bargaining agreement took effect in August of 2022 and runs through the end of fiscal year 2026. Salaries for 2024 through 2027 are shown using increases of 4.0%, 3.0%, 3.0% and 3.0%, respectively (CPI ceiling used in the CBA for 2024, the CPI floor used in the CBA for 2025 and 2026, and an estimated CPI floor used in the current CBA for 2027). Salaries for the remainder of the employees for 2024 are projected using an average increase of 4.0%, and salaries for 2025-2027 are projected using an average increase of 2.5%. Changes in enrollment are not factored into the projections.
2. Employee Benefits for 2024 – 2027 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 2024. 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 2024, 2.0% in 2025, 3.0% in 2026 and 4.0% in 2027.
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.

River Forest Public Schools District 90
Operating Fund Financial Projections 2024 – 2027
Significant Assumptions

OPERATIONS AND MAINTENANCE FUND BUDGETED RECEIPTS

1. Property Taxes for 2024 – 2027 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.

OPERATIONS AND MAINTENANCE FUND BUDGETED EXPENDITURES

1. Salaries for 2024 are projected using an average increase of 4.0%, and salaries for 2025 – 2027 are projected using an average increase of 2.5%.
2. Employee Benefits for 2024 – 2027 are projected using an 11.5% increase in insurance costs.
3. Capital Outlay for 2024 – 2027 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 2024 – 2027 are projected using the levy projection and allocation strategy listed in the Education Fund.
2. State Aid is projected to increase at a rate consistent to rising costs.

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. However, costs continue to project at an all-time high.

WORKING CASH FUND BUDGETED RECEIPTS

1. Property Taxes for 2024 – 2027 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 2024 – 2027 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. 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 2022/23 With Comparative Actual Amounts For FY 2021/22 and Projections For FY 2023/24 Through 2026/27

	<u>Actual</u> <u>2021/22</u>	<u>Budget</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>	<u>Projected</u> <u>2026/27</u>
Local Sources:						
Property Tax	\$ 19,255,476	\$ 19,270,000	\$ 20,460,000	\$ 22,290,000	\$ 23,400,000	\$ 24,000,000
CPPRT	481,304	150,000	150,000	150,000	150,000	150,000
Tuition	90,829	90,000	90,000	90,000	90,000	90,000
Interest	49,005	50,000	75,000	50,000	50,000	50,000
Lunch Fees	264,404	265,000	260,000	269,000	278,000	288,000
Other Fees	220,440	220,500	220,000	228,000	236,000	244,000
Other Local	25,946	22,000	25,000	25,000	25,000	25,000
State and Federal Sources:						
State Aid	1,350,994	1,379,500	1,400,000	1,400,000	1,400,000	1,400,000
Federal Aid	1,565,521	780,900	700,000	700,000	700,000	700,000
Transfers In	-	5,000,000	-	-	-	-
Total	<u>\$ 23,303,919</u>	<u>\$ 27,227,900</u>	<u>\$ 23,380,000</u>	<u>\$ 25,202,000</u>	<u>\$ 26,329,000</u>	<u>\$ 26,947,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2022/23 With Comparative Actual Amounts For FY 2021/22 and Projections For FY 2023/24 Through 2026/27

	<u>Actual</u> <u>2021/22</u>	<u>Budget</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>	<u>Projected</u> <u>2026/27</u>
Salaries	\$ 15,771,904	\$ 15,887,100	\$ 16,552,000	\$ 16,909,000	\$ 17,406,000	\$ 17,765,000
Employee Benefits	3,633,273	3,874,600	4,461,300	5,071,000	5,767,000	6,526,000
Purchased Services	2,200,089	2,235,600	2,300,000	2,370,000	2,440,000	2,510,000
Supplies and Materials	570,409	874,500	760,000	870,000	740,000	660,000
Capital Outlay	455,599	551,000	500,000	500,000	500,000	500,000
Other, Including Tuition	732,631	1,020,300	970,000	990,000	1,010,000	1,030,000
Non-Capital Equipment	4,980	6,000	6,000	6,000	6,000	6,000
Transfers Out	103,489	93,600	95,000	95,000	95,000	95,000
Total	\$ 23,472,374	\$ 24,542,700	\$ 25,644,300	\$ 26,811,000	\$ 27,964,000	\$ 29,092,000
Beginning Fund Balance, 7/1	\$ 24,731,503	\$ 24,563,048	\$ 27,248,248	\$ 24,983,948	\$ 23,374,948	\$ 21,739,948
Receipts (from previous pg)	23,303,919	22,227,900	23,380,000	25,202,000	26,329,000	26,947,000
Trans In (from previous pg)	-	5,000,000	-	-	-	-
Expenditures (from above)	(23,472,374)	(24,542,700)	(25,644,300)	(26,811,000)	(27,964,000)	(29,092,000)
Ending Fund Balance, 6/30	\$ 24,563,048	\$ 27,248,248	\$ 24,983,948	\$ 23,374,948	\$ 21,739,948	\$ 19,594,948

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

OPERATIONS AND MAINTENANCE FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2022/23 With Comparative Actual Amounts For FY 2021/22 and Projections For FY 2023/24 Through 2026/27

	<u>Actual</u> <u>2021/22</u>	<u>Budget</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>	<u>Projected</u> <u>2026/27</u>
Local Sources:						
Property Tax	\$ 2,062,697	\$ 2,060,000	\$ 2,025,000	\$ 2,025,000	\$ 2,025,000	\$ 2,025,000
CPPRT	160,435	60,000	60,000	60,000	60,000	60,000
Interest	896	1,000	2,500	2,500	2,500	2,500
Rentals	-	8,000	8,000	8,000	8,000	8,000
Other	23,333	20,000	20,000	20,000	20,000	20,000
Other Financing Sources:						
Transfers In	<u>2,200,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 4,447,361</u>	<u>\$ 2,149,000</u>	<u>\$ 2,115,500</u>	<u>\$ 2,115,500</u>	<u>\$ 2,115,500</u>	<u>\$ 2,115,500</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

OPERATIONS AND MAINTENANCE FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2022/23 With Comparative Actual Amounts For FY 2021/22 and Projections For FY 2023/24 Through 2026/27

	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
	<u>2021/22</u>	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>	<u>2025/26</u>	<u>2026/27</u>
Salaries	\$ 708,817	\$ 699,800	\$ 729,000	\$ 748,000	\$ 767,000	\$ 787,000
Employee Benefits	234,686	247,700	276,000	308,000	343,000	382,000
Purchased Services	410,975	450,100	455,000	460,000	465,000	470,000
Supplies and Materials	317,664	317,000	330,000	340,000	350,000	360,000
Capital Outlay	20,342	120,000	560,000	75,000	200,000	225,000
Other Objects	-	25,000	25,000	25,000	25,000	25,000
Transfers Out	<u>2,422,013</u>	<u>300,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total	 <u>\$ 4,114,497</u>	 <u>\$ 2,159,600</u>	 <u>\$ 2,375,000</u>	 <u>\$ 1,956,000</u>	 <u>\$ 2,150,000</u>	 <u>\$ 2,249,000</u>
 Beginning Fund Balance, 7/1	 \$ 738,261	 \$ 1,071,125	 \$ 1,060,525	 \$ 801,025	 \$ 960,525	 \$ 926,025
Receipts (from previous pg)	2,247,361	2,149,000	2,115,500	2,115,500	2,115,500	2,115,500
Trans In (from previous pg)	2,200,000	-	-	-	-	-
Expenditures (from above)	<u>(4,114,497)</u>	<u>(2,159,600)</u>	<u>(2,375,000)</u>	<u>(1,956,000)</u>	<u>(2,150,000)</u>	<u>(2,249,000)</u>
Ending Fund Balance, 6/30	<u>\$ 1,071,125</u>	<u>\$ 1,060,525</u>	<u>\$ 801,025</u>	<u>\$ 960,525</u>	<u>\$ 926,025</u>	<u>\$ 792,525</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

TRANSPORTATION FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2022/23 With Comparative Actual Amounts For FY 2021/22 and Projections For FY 2023/24 Through 2026/27

	<u>Actual 2021/22</u>	<u>Budget 2022/23</u>	<u>Projected 2023/24</u>	<u>Projected 2024/25</u>	<u>Projected 2025/26</u>	<u>Projected 2026/27</u>
Local Sources:						
Property Tax	\$ 596,699	\$ 785,000	\$ 1,010,000	\$ 775,000	\$ 580,000	\$ 580,000
Interest	864	1,000	1,000	1,000	1,000	1,000
State Sources:						
State Aid	<u>436,708</u>	<u>615,500</u>	<u>600,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
Total	<u>\$ 1,034,271</u>	<u>\$ 1,401,500</u>	<u>\$ 1,611,000</u>	<u>\$ 1,276,000</u>	<u>\$ 1,081,000</u>	<u>\$ 1,081,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

TRANSPORTATION FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2022/23 With Comparative Actual Amounts For FY 2021/22 and Projections For FY 2023/24 Through 2026/27

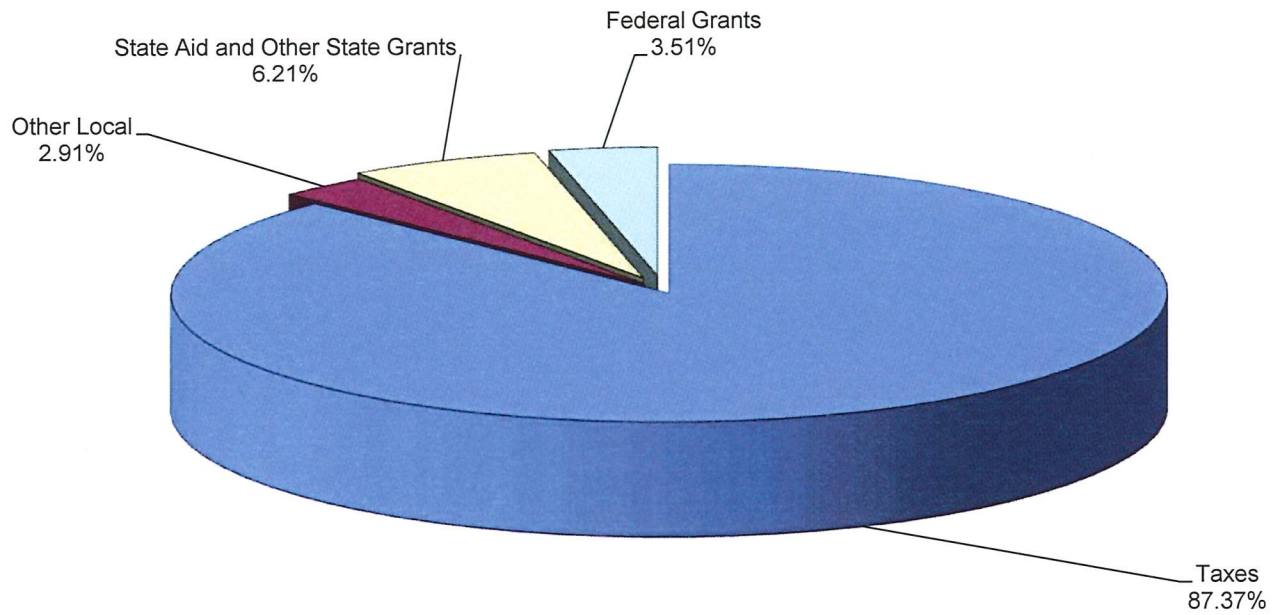
	<u>Actual 2021/22</u>	<u>Budget 2022/23</u>	<u>Projected 2023/24</u>	<u>Projected 2024/25</u>	<u>Projected 2025/26</u>	<u>Projected 2026/27</u>
Purchased Services	\$ 1,135,133	\$ 1,320,000	\$ 1,346,000	\$ 1,250,000	\$ 1,275,000	\$ 1,301,000
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 1,135,133</u>	<u>\$ 1,320,000</u>	<u>\$ 1,346,000</u>	<u>\$ 1,250,000</u>	<u>\$ 1,275,000</u>	<u>\$ 1,301,000</u>
Beginning Fund Balance, 7/1	\$ 599,845	\$ 498,983	\$ 580,483	\$ 845,483	\$ 871,483	\$ 677,483
Receipts (from previous pg)	1,034,271	1,401,500	1,611,000	1,276,000	1,081,000	1,081,000
Expenditures (from above)	<u>(1,135,133)</u>	<u>(1,320,000)</u>	<u>(1,346,000)</u>	<u>(1,250,000)</u>	<u>(1,275,000)</u>	<u>(1,301,000)</u>
Ending Fund Balance, 6/30	<u>\$ 498,983</u>	<u>\$ 580,483</u>	<u>\$ 845,483</u>	<u>\$ 871,483</u>	<u>\$ 677,483</u>	<u>\$ 457,483</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND BUDGETED RECEIPTS BY SOURCE - AS A PERCENTAGE OF TOTAL Fiscal Year 2022/23

	<u>Amount</u>	<u>% of Total</u>
Local Sources:		
Taxes	\$ 19,420,000	87.37%
Other Local	647,500	2.91%
State Sources:		
State Aid and Other State Grants	1,379,500	6.21%
Federal Sources:		
Federal Grants	<u>780,900</u>	<u>3.51%</u>
Total Receipts	<u>\$ 22,227,900</u>	<u>100.00%</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
Education Fund Budgeted Receipts - By Source
Fiscal Year 2022/23

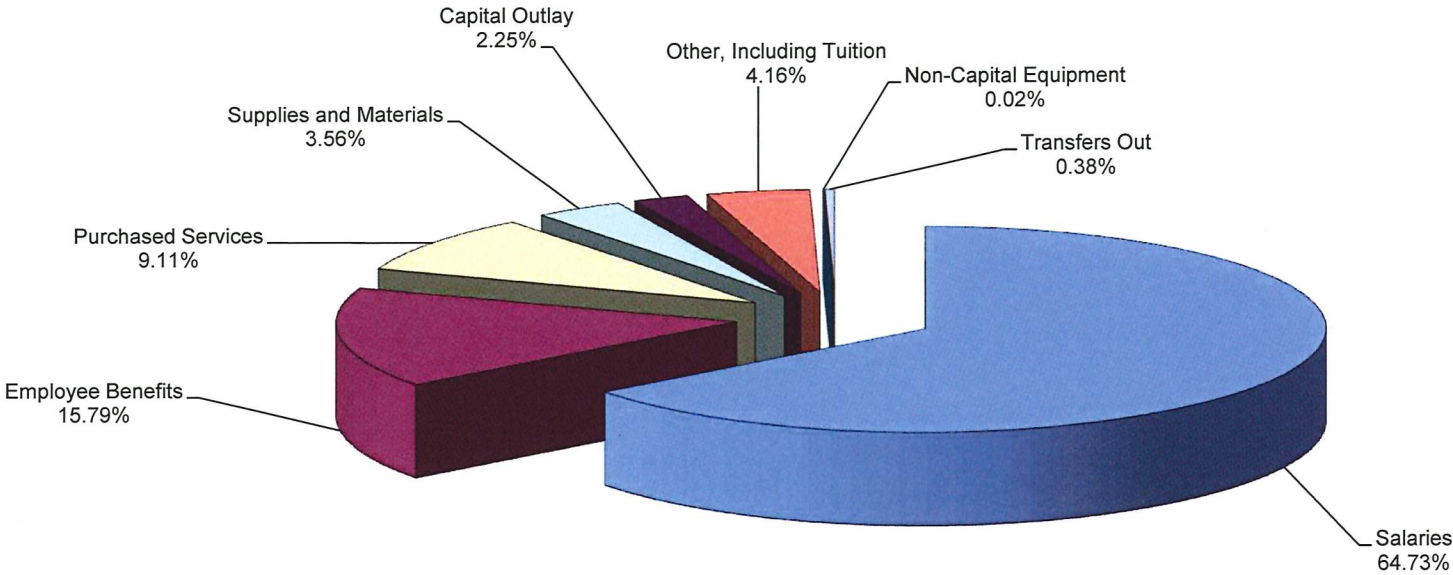


RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND BUDGETED EXPENDITURES BY OBJECT - AS A PERCENTAGE OF TOTAL Fiscal Year 2022/23

	<u>Amount</u>	<u>% of Total</u>
Salaries	\$ 15,887,100	64.73%
Employee Benefits	3,874,600	15.79%
Purchased Services	2,235,600	9.11%
Supplies and Materials	874,500	3.56%
Capital Outlay	551,000	2.25%
Other, Including Tuition	1,020,300	4.16%
Non-Capital Equipment	6,000	0.02%
Transfers Out	<u>93,600</u>	<u>0.38%</u>
Total Expenditures	<u>\$ 24,542,700</u>	<u>100.00%</u>

**RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
Education Fund Budgeted Expenditures - By Object
Fiscal Year 2022/23**



RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

WORKING CASH FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2022/23 With Comparative Actual Amounts For FY 2021/22 and Projections For FY 2023/24 Through 2026/27

	<u>Actual</u> <u>2021/22</u>	<u>Budget</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>	<u>Projected</u> <u>2026/27</u>
Local Sources:						
Property Tax	\$ 103,180	\$ 103,000	\$ 102,000	\$ 102,000	\$ 102,000	\$ 102,000
Interest	7,186	7,000	10,000	50,000	50,000	35,000
Bond Proceeds	-	-	9,500,000	-	-	-
Total	<u>\$ 110,366</u>	<u>\$ 110,000</u>	<u>\$ 9,612,000</u>	<u>\$ 152,000</u>	<u>\$ 152,000</u>	<u>\$ 137,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

WORKING CASH FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2022/23 With Comparative Actual Amounts For FY 2021/22 and Projections For FY 2023/24 Through 2026/27

	<u>Actual 2021/22</u>	<u>Budget 2022/23</u>	<u>Projected 2023/24</u>	<u>Projected 2024/25</u>	<u>Projected 2025/26</u>	<u>Projected 2026/27</u>
Transfers Out	\$ 2,200,000	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -
Total	<u>\$ 2,200,000</u>	<u>\$ 5,000,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Beginning Fund Balance, 7/1	\$ 7,039,622	\$ 4,949,988	\$ 59,988	\$ 9,671,988	\$ 9,823,988	\$ 9,975,988
Receipts (from previous pg)	110,366	110,000	112,000	152,000	152,000	137,000
Bond Proceeds (from prev pg)	-	-	9,500,000	-	-	-
Transfers (from above)	<u>(2,200,000)</u>	<u>(5,000,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending Fund Balance, 6/30	<u>\$ 4,949,988</u>	<u>\$ 59,988</u>	<u>\$ 9,671,988</u>	<u>\$ 9,823,988</u>	<u>\$ 9,975,988</u>	<u>\$ 10,112,988</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
BUDGETED EXPENDITURES AND OTHER FINANCING USES - BY FUND
Fiscal Years 2020/21 - 2022/23

<u>Fund</u>	<u>FY</u> <u>2020/21</u>	<u>FY</u> <u>2021/22</u>	<u>FY</u> <u>2022/23</u>
Education	\$ 23,251,300	\$ 23,486,900	\$ 24,542,700
Operations and Maintenance	3,120,000	4,400,400	2,159,600
Debt Service	1,597,000	1,593,500	1,578,400
Transportation	724,000	717,000	1,320,000
Municipal Retirement/Social Security	669,000	652,600	632,000
Capital Projects	1,370,000	2,600,000	300,000
Working Cash	800,000	2,200,000	5,000,000
Fire Prevention and Safety	<u>850,000</u>	<u>82,500</u>	<u>1,300,000</u>
Total Expenditures and Other Financing Uses	<u>\$ 32,381,300</u>	<u>\$ 35,732,900</u>	<u>\$ 36,832,700</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED RECEIPTS - FY 2022/23
WITH COMPARATIVE AMOUNTS FOR FY 2021/22 - BUDGET AND ACTUAL

	2021/22 Budget	2021/22 Actual	2022/23 Budget
Local Sources:			
Property Tax Levy	\$ 17,000,000	\$ 17,610,608	\$ 17,730,000
Special Education Levy	<u>1,790,000</u>	<u>1,644,868</u>	<u>1,540,000</u>
Total Tax Levy	18,790,000	19,255,476	19,270,000
CPPRT	135,000	481,304	150,000
Tuition	60,000	90,829	90,000
Interest on Investments	175,000	40,774	50,000
Gain/Loss on Investments	-	8,231	-
Lunch and Milk Fees	157,000	264,404	265,000
Other Fees	146,500	220,440	220,500
Other Local Sources	<u>42,000</u>	<u>25,946</u>	<u>22,000</u>
Total Local Sources	<u>19,505,500</u>	<u>20,387,404</u>	<u>20,067,500</u>
State and Federal Sources:			
Evidence Based Funding	1,076,000	1,075,725	1,077,100
Other State Funding	327,300	275,269	302,400
Federal Funding	<u>1,480,000</u>	<u>1,565,521</u>	<u>780,900</u>
Total State and Federal Sources	<u>2,883,300</u>	<u>2,916,515</u>	<u>2,160,400</u>
Transfers In	<u>-</u>	<u>-</u>	<u>5,000,000</u>
Grand Total	<u>\$ 22,388,800</u>	<u>\$ 23,303,919</u>	<u>\$ 27,227,900</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2022/23
WITH COMPARATIVE AMOUNTS FOR FY 2021/22 - BUDGET AND ACTUAL

	2021/22 Budget	2021/22 Actual	2022/23 Budget
<u>Regular Programs</u>			
Salaries	\$ 7,355,700	\$ 7,292,960	\$ 7,498,000
Employee Benefits	1,793,200	1,792,505	1,881,200
Purchased Services	168,900	136,490	129,900
Supplies and Materials	378,300	332,151	603,100
Capital Outlay	17,500	9,211	26,800
Dues and Fees	1,500	300	1,500
Non-Capital Equipment	6,000	4,980	6,000
	9,721,100	9,568,597	10,146,500
<u>Special Education</u>			
Salaries	1,989,300	2,013,600	2,072,500
Employee Benefits	536,300	542,332	594,300
Purchased Services	481,000	361,714	454,000
Supplies and Materials	22,500	29,564	28,000
Capital Outlay	-	-	2,200
	3,029,100	2,947,210	3,151,000
<u>Special Education Admin</u>			
Salaries	223,500	224,050	304,200
Employee Benefits	65,700	62,968	71,500
Purchased Services	3,000	3,309	3,000
Supplies and Materials	34,500	20,211	30,600
Capital Outlay	13,700	10,436	90,800
	340,400	320,974	500,100
<u>Early Childhood</u>			
Salaries	124,700	126,553	141,300
Employee Benefits	26,700	26,715	28,400
Purchased Services	52,000	41,233	45,000
Supplies and Materials	13,500	8,113	9,500
Capital Outlay	-	-	9,100
	216,900	202,614	233,300

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2022/23
WITH COMPARATIVE AMOUNTS FOR FY 2021/22 - BUDGET AND ACTUAL

	2021/22 Budget	2021/22 Actual	2022/23 Budget
<u>Title I</u>			
Salaries	84,300	85,718	90,500
Employee Benefits	19,700	24,307	26,000
Supplies and Materials	10,000	24,950	1,500
	114,000	134,975	118,000
<u>Interscholastic</u>			
Salaries	95,000	72,505	155,000
Employee Benefits	10,700	8,038	17,700
Purchased Services	14,600	15,254	14,600
Supplies and Materials	7,500	3,442	7,500
Capital Outlay	1,500	-	1,500
	129,300	99,239	196,300
<u>Summer School</u>			
Salaries	110,400	160,214	169,800
Employee Benefits	19,900	15,091	21,800
Purchased Services	30,900	30,860	79,400
Supplies and Materials	10,000	6,678	10,000
	171,200	212,843	281,000
<u>Summer Curriculum</u>			
Salaries	74,700	49,577	75,600
	74,700	49,577	75,600
<u>Gifted</u>			
Salaries	85,500	85,443	89,100
Employee Benefits	19,000	18,926	20,100
Supplies and Materials	500	-	500
	105,000	104,369	109,700
<u>Bilingual</u>			
Salaries	161,500	177,938	215,200
Employee Benefits	40,900	49,403	63,900
Supplies and Materials	2,500	2,807	3,000
	204,900	230,148	282,100

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2022/23
WITH COMPARATIVE AMOUNTS FOR FY 2021/22 - BUDGET AND ACTUAL

	2021/22 Budget	2021/22 Actual	2022/23 Budget
<u>Special Education Private Tuition</u>	695,000	662,917	815,000
<u>Social Work</u>			
Salaries	419,400	417,399	438,400
Employee Benefits	109,300	96,152	123,000
Purchased Services	37,600	30,133	51,400
Supplies and Materials	3,000	1,698	3,000
	569,300	545,382	615,800
<u>Health Clerk</u>			
Salaries	245,700	268,867	256,800
Employee Benefits	38,900	38,925	41,200
Purchased Services	120,000	92,083	-
Supplies and Materials	6,000	3,253	6,000
	410,600	403,128	304,000
<u>Psychologist</u>			
Salaries	201,200	165,199	62,200
Employee Benefits	41,100	36,824	35,600
Purchased Services	44,200	69,982	84,000
Supplies and Materials	3,000	1,693	3,000
	289,500	273,698	184,800
<u>Speech</u>			
Salaries	172,400	174,275	235,900
Employee Benefits	46,100	46,936	64,800
Purchased Services	368,000	361,547	255,000
Supplies and Materials	11,100	4,914	9,600
	597,600	587,672	565,300
<u>Improvement of Instruction</u>			
Salaries	676,000	935,673	498,900
Employee Benefits	76,400	91,251	56,600
Purchased Services	133,300	96,247	150,700
Supplies and Materials	1,200	1,090	1,200
	886,900	1,124,261	707,400

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2022/23
WITH COMPARATIVE AMOUNTS FOR FY 2021/22 - BUDGET AND ACTUAL

	2021/22 Budget	2021/22 Actual	2022/23 Budget
<u>Library</u>			
Salaries	273,900	273,741	284,300
Employee Benefits	74,000	74,576	78,900
Purchased Services	1,200	-	1,200
Supplies and Materials	40,000	45,258	40,000
Capital Outlay	6,000	-	6,000
	395,100	393,575	410,400
<u>Technology</u>			
Salaries	366,600	397,729	394,000
Employee Benefits	57,900	57,698	65,800
Purchased Services	151,700	132,884	153,100
Supplies and Materials	42,000	42,136	52,000
Capital Outlay	415,000	415,916	400,000
	1,033,200	1,046,363	1,064,900
<u>Board of Education</u>			
Employee Benefits	64,800	51,904	47,800
Purchased Services	159,300	180,305	185,700
Dues and Fees	19,500	19,498	19,500
	243,600	251,707	253,000
<u>Executive Administration</u>			
Salaries	553,300	554,110	573,600
Employee Benefits	156,800	164,270	167,400
Purchased Services	45,000	48,572	56,100
Supplies and Materials	15,000	11,351	15,000
Capital Outlay	4,200	2,872	4,200
Dues and Fees	10,800	6,836	10,800
	785,100	788,011	827,100
<u>Tort - Service Area Direction</u>			
Salaries	72,900	72,900	72,900
Employee Benefits	3,900	3,861	3,900
Purchased Services	633,500	567,206	537,800
Capital Outlay	-	8,255	-
	710,300	652,222	614,600

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2022/23
WITH COMPARATIVE AMOUNTS FOR FY 2021/22 - BUDGET AND ACTUAL

	2021/22 Budget	2021/22 Actual	2022/23 Budget
<u>Building Principals</u>			
Salaries	874,200	873,424	902,400
Employee Benefits	214,500	213,102	235,800
Purchased Services	7,000	1,064	6,000
Supplies and Materials	16,100	16,235	16,500
Capital Outlay	6,000	2,773	6,000
Dues and Fees	1,500	400	1,500
	1,119,300	1,106,998	1,168,200
<u>Business Office</u>			
Salaries	377,700	364,995	390,300
Employee Benefits	99,600	99,069	106,200
Purchased Services	25,400	18,433	11,400
Supplies and Materials	3,000	940	3,000
Capital Outlay	6,000	4,653	3,300
	511,700	488,090	514,200
<u>Lunch Program</u>			
Salaries	291,400	432,669	441,400
Employee Benefits	33,200	45,967	50,000
Supplies and Materials	21,000	10,287	27,000
	345,600	488,923	518,400
<u>Internal Services</u>			
Salaries	359,000	449,695	419,000
Employee Benefits	47,800	47,188	45,500
	406,800	496,883	464,500

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2022/23
WITH COMPARATIVE AMOUNTS FOR FY 2021/22 - BUDGET AND ACTUAL

	2021/22 Budget	2021/22 Actual	2022/23 Budget
<u>Community Services</u>			
Salaries	102,700	102,670	105,800
Employee Benefits	25,400	25,266	27,200
Printing	7,500	5,709	7,500
Communications	3,000	2,352	3,000
Supplies	4,500	3,638	4,500
Capital Outlay	1,500	1,484	1,100
Title II Consultant - Private Grants	7,000	4,710	6,800
	151,600	145,829	155,900
<u>Payment to Other Governmental Districts</u>			
Payment for Other Special Educ Programs	72,400	42,680	72,000
	72,400	42,680	72,000
<u>Provision for Contingency</u>			
	50,000	-	100,000
Transfers Out			
	106,700	103,489	93,600
TOTAL	\$ 23,486,900	\$ 23,472,374	\$ 24,542,700
<u>EXPENDITURES BY OBJECT</u>			
Salaries	\$ 15,291,000	\$ 15,771,904	\$ 15,887,100
Employee Benefits	3,621,800	3,633,273	3,874,600
Purchased Services	2,494,100	2,200,089	2,235,600
Supplies	645,200	570,409	874,500
Capital Outlay	471,400	455,599	551,000
Other, Including Tuition	850,700	732,631	1,020,300
Non-Capital Equipment	6,000	4,980	6,000
Transfers Out	106,700	103,489	93,600
	106,700	103,489	93,600
TOTAL EXPENDITURES	\$ 23,486,900	\$ 23,472,374	\$ 24,542,700

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
OPERATIONS AND MAINTENANCE FUND
STATEMENT OF BUDGETED RECEIPTS - FY 2022/23
WITH COMPARATIVE AMOUNTS FOR FY 2021/22 - BUDGET AND ACTUAL

	2021/22 Budget	2021/22 Actual	2022/23 Budget
Local Sources:			
Property Tax Levy	\$ 2,100,000	\$ 2,062,697	\$ 2,060,000
CPPRT	45,000	160,435	60,000
Interest on Investments	5,000	896	1,000
Rental	8,000	-	8,000
Other Local	<u>12,000</u>	<u>23,333</u>	<u>20,000</u>
Total Local Sources	<u>2,170,000</u>	<u>2,247,361</u>	<u>2,149,000</u>
Other Financing Sources:			
Transfers In	<u>2,200,000</u>	<u>2,200,000</u>	<u>-</u>
Grand Total	<u>\$ 4,370,000</u>	<u>\$ 4,447,361</u>	<u>\$ 2,149,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
OPERATIONS AND MAINTENANCE FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2022/23
WITH COMPARATIVE AMOUNTS FOR FY 2021/22 - BUDGET AND ACTUAL

	2021/22 Budget	2021/22 Actual	2022/23 Budget
Salaries	\$ 721,500	\$ 708,817	\$ 699,800
Insurance and Other Benefits	263,500	234,686	247,700
Purchased Services:			
Architect's Fees	15,000	3,300	6,000
Maintenance & Repair	130,000	134,982	130,000
Refuse Removal	28,000	32,969	38,000
Cleaning Services	17,700	19,607	14,300
Rentals	1,500	-	1,500
Grounds Services	71,400	63,460	87,700
Exterminator	6,600	5,454	6,000
Travel/Conference	500	-	500
Telephones/District	100,000	113,184	122,000
Water/Sewer	20,100	18,093	20,500
Commerical Property Insurance	10,600	13,410	15,100
Other Purchased Services	10,000	6,516	8,500
	<u>411,400</u>	<u>410,975</u>	<u>450,100</u>
Supplies and Materials:			
Custodial Supplies	100,000	103,526	100,000
Natural Gas	54,000	78,458	77,000
Electricity	165,000	135,680	140,000
	<u>319,000</u>	<u>317,664</u>	<u>317,000</u>
Capital Outlay	60,000	20,342	120,000
Provision for Contingency	25,000	-	25,000
Transfers Out	<u>2,600,000</u>	<u>2,422,013</u>	<u>300,000</u>
TOTAL	<u>\$ 4,400,400</u>	<u>\$ 4,114,497</u>	<u>\$ 2,159,600</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
TRANSPORTATION FUND
STATEMENT OF BUDGETED RECEIPTS - FY 2022/23
WITH COMPARATIVE AMOUNTS FOR FY 2021/22 - BUDGET AND ACTUAL

	2021/22 Budget	2021/22 Actual	2022/23 Budget
Local Sources:			
Property Tax Levy	\$ 605,000	\$ 596,699	\$ 785,000
Interest on Investments	<u>7,500</u>	<u>864</u>	<u>1,000</u>
Total Local Sources	<u>612,500</u>	<u>597,563</u>	<u>786,000</u>
State Sources:			
Regular Education Reimbursement	500	64	500
Special Education Reimbursement	<u>275,000</u>	<u>436,644</u>	<u>615,000</u>
Total State Sources	<u>275,500</u>	<u>436,708</u>	<u>615,500</u>
Grand Total	<u>\$ 888,000</u>	<u>\$ 1,034,271</u>	<u>\$ 1,401,500</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
TRANSPORTATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2022/23
WITH COMPARATIVE AMOUNTS FOR FY 2021/22 - BUDGET AND ACTUAL

	2021/22 Budget	2021/22 Actual	2022/23 Budget
Purchased Services:			
Homeless	\$ 15,000	\$ -	\$ 15,000
Exceptional Child	584,000	1,025,807	1,130,000
Field Trips	43,000	49,623	80,000
Interscholastic	75,000	59,703	95,000
	<u>717,000</u>	<u>1,135,133</u>	<u>1,320,000</u>
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL	<u>\$ 717,000</u>	<u>\$ 1,135,133</u>	<u>\$ 1,320,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

BUDGET SUMMARY - ALL FUNDS

Fiscal Year 2022/23

	<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, 6/30/22	\$ 24,563,048	\$ 1,071,125	\$ 1,854,722	\$ 498,983	\$ 78,069	\$ -	\$ 4,949,988	\$ 1,502,636
Receipts	22,227,900	2,149,000	1,577,000	1,401,500	627,000	-	110,000	262,000
Transfers In	5,000,000	-	93,600	-	-	300,000	-	-
Expenditures	24,449,100	1,859,600	1,578,400	1,320,000	632,000	300,000	-	1,300,000
Transfers Out	<u>93,600</u>	<u>300,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000,000</u>	<u>-</u>
Fund Balance, 6/30/23	<u>\$ 27,248,248</u>	<u>\$ 1,060,525</u>	<u>\$ 1,946,922</u>	<u>\$ 580,483</u>	<u>\$ 73,069</u>	<u>\$ -</u>	<u>\$ 59,988</u>	<u>\$ 464,636</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 2024 - 2027

<u>Fund</u>	<u>Projected 2023/24</u>	<u>Projected 2024/25</u>	<u>Projected 2025/26</u>	<u>Projected 2026/27</u>
Education:				
Receipts	\$ 23,380,000	\$ 25,202,000	\$ 26,329,000	\$ 26,947,000
Transfers	-	-	-	-
Expenditures	<u>(25,644,300)</u>	<u>(26,811,000)</u>	<u>(27,964,000)</u>	<u>(29,092,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ (2,264,300)</u>	<u>\$ (1,609,000)</u>	<u>\$ (1,635,000)</u>	<u>\$ (2,145,000)</u>
Operations and Maintenance:				
Receipts	\$ 2,115,500	\$ 2,115,500	\$ 2,115,500	\$ 2,115,500
Transfers	-	-	-	-
Expenditures	<u>(2,375,000)</u>	<u>(1,956,000)</u>	<u>(2,150,000)</u>	<u>(2,249,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ (259,500)</u>	<u>\$ 159,500</u>	<u>\$ (34,500)</u>	<u>\$ (133,500)</u>
Transportation:				
Receipts	\$ 1,611,000	\$ 1,276,000	\$ 1,081,000	\$ 1,081,000
Expenditures	<u>(1,346,000)</u>	<u>(1,250,000)</u>	<u>(1,275,000)</u>	<u>(1,301,000)</u>
Excess of receipts over (under) expenditures	<u>\$ 265,000</u>	<u>\$ 26,000</u>	<u>\$ (194,000)</u>	<u>\$ (220,000)</u>
Working Cash:				
Receipts	\$ 112,000	\$ 152,000	\$ 152,000	\$ 137,000
Bond Proceeds	9,500,000	-	-	-
Transfers	-	-	-	-
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ 112,000</u>	<u>\$ 152,000</u>	<u>\$ 152,000</u>	<u>\$ 137,000</u>
Total:				
Receipts	\$ 27,218,500	\$ 28,745,500	\$ 29,677,500	\$ 30,280,500
Bond Proceeds	9,500,000	-	-	-
Transfers	-	-	-	-
Expenditures	<u>(29,365,300)</u>	<u>(30,017,000)</u>	<u>(31,389,000)</u>	<u>(32,642,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ 7,353,200</u>	<u>\$ (1,271,500)</u>	<u>\$ (1,711,500)</u>	<u>\$ (2,361,500)</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

COMBINED PROJECTED ENDING FUND BALANCES - OPERATING FUNDS FISCAL YEARS 2024 - 2027

<u>Fund</u>	Projected <u>2023/24</u>	Projected <u>2024/25</u>	Projected <u>2025/26</u>	Projected <u>2026/27</u>
Education	\$ 24,983,948	\$ 23,374,948	\$ 21,739,948	\$ 19,594,948
Operations and Maintenance	801,025	960,525	926,025	792,525
Transportation	845,483	871,483	677,483	457,483
Working Cash	<u>9,671,988</u>	<u>9,823,988</u>	<u>9,975,988</u>	<u>10,112,988</u>
Total Projected Ending Fund Balances, Operating Funds	<u>\$ 36,302,444</u>	<u>\$ 35,030,944</u>	<u>\$ 33,319,444</u>	<u>\$ 30,957,944</u>