

**OPERATING FUND FINANCIAL PROJECTIONS  
2021 – 2024**

**(including the effects of a two-year phased in HVAC project in Fiscal Years 21 and 22)**

**Regular Board Meeting  
November 18, 2019**

# RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

## EDUCATION FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2019/20

### With Comparative Actual Amounts For FY 2018/19 and Projections

### For FY 2020/21 Through 2023/24

(including the effects of a two-year phased in HVAC project in Fiscal Years 21 and 22)

	<u>Actual</u> <u>2018/19</u>	<u>Budget</u> <u>2019/20</u>	<u>Projected</u> <u>2020/21</u>	<u>Projected</u> <u>2021/22</u>	<u>Projected</u> <u>2022/23</u>	<u>Projected</u> <u>2023/24</u>
Local Sources:						
Property Tax	\$ 18,041,824	\$ 18,760,000	\$ 18,995,000	\$ 18,250,000	\$ 19,025,000	\$ 19,800,000
CPPRT	153,837	155,000	160,000	160,000	160,000	160,000
Tuition	62,927	65,000	65,000	65,000	65,000	65,000
Interest	482,632	175,000	170,000	150,000	140,000	130,000
Lunch Fees	196,311	201,000	205,000	209,000	213,000	217,000
Other Fees	175,654	186,500	190,000	193,000	196,000	199,000
Other Local	45,719	56,000	40,000	40,000	40,000	40,000
State and Federal Sources:						
State Aid	1,379,335	1,402,300	1,410,000	1,410,000	1,410,000	1,410,000
Federal Aid	611,565	645,000	650,000	650,000	650,000	650,000
Transfers In	-	-	-	-	2,975,000	-
Total	<u>\$ 21,149,804</u>	<u>\$ 21,645,800</u>	<u>\$ 21,885,000</u>	<u>\$ 21,127,000</u>	<u>\$ 24,874,000</u>	<u>\$ 22,671,000</u>

# RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

## EDUCATION FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2019/20

### With Comparative Actual Amounts For FY 2018/19 and Projections

### For FY 2020/21 Through 2023/24

(including the effects of a two-year phased in HVAC project in Fiscal Years 21 and 22)

	<u>Actual</u> <u>2018/19</u>	<u>Budget</u> <u>2019/20</u>	<u>Projected</u> <u>2020/21</u>	<u>Projected</u> <u>2021/22</u>	<u>Projected</u> <u>2022/23</u>	<u>Projected</u> <u>2023/24</u>
Salaries	\$ 13,735,345	\$ 14,175,800	\$ 14,696,000	\$ 15,011,000	\$ 15,444,000	\$ 15,847,000
Employee Benefits	3,209,348	3,245,300	3,794,400	4,319,000	4,901,500	5,550,000
Purchased Services	1,740,656	2,042,900	2,060,000	2,120,000	2,180,000	2,250,000
Supplies and Materials	714,702	736,900	760,000	930,000	835,000	830,000
Capital Outlay	490,416	471,300	550,000	550,000	550,000	550,000
Other, Including Tuition	928,496	1,236,800	1,240,000	1,260,000	1,290,000	1,320,000
Non-Capital Equipment	2,621	4,500	5,000	5,000	5,000	5,000
Transfers Out	116,925	110,400	110,000	110,000	110,000	110,000
<b>Total</b>	<b>\$ 20,938,509</b>	<b>\$ 22,023,900</b>	<b>\$ 23,215,400</b>	<b>\$ 24,305,000</b>	<b>\$ 25,315,500</b>	<b>\$ 26,462,000</b>
Beginning Fund Balance, 7/1	\$ 24,822,974	\$ 25,034,269	\$ 24,656,169	\$ 23,325,769	\$ 20,147,769	\$ 19,706,269
Receipts (from previous pg)	21,149,804	21,645,800	21,885,000	21,127,000	21,899,000	22,671,000
Trans In (from previous pg)	-	-	-	-	2,975,000	-
Expenditures (from above)	(20,938,509)	(22,023,900)	(23,215,400)	(24,305,000)	(25,315,500)	(26,462,000)
Ending Fund Balance, 6/30	<b>\$ 25,034,269</b>	<b>\$ 24,656,169</b>	<b>\$ 23,325,769</b>	<b>\$ 20,147,769</b>	<b>\$ 19,706,269</b>	<b>\$ 15,915,269</b>

# RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

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

(including the effects of a two-year phased in HVAC project in Fiscal Years 21 and 22)

	<u>Actual</u> <u>2018/19</u>	<u>Budget</u> <u>2019/20</u>	<u>Projected</u> <u>2020/21</u>	<u>Projected</u> <u>2021/22</u>	<u>Projected</u> <u>2022/23</u>	<u>Projected</u> <u>2023/24</u>
Local Sources:						
Property Tax	\$ 2,011,300	\$ 2,070,000	\$ 2,025,000	\$ 2,025,000	\$ 2,025,000	\$ 2,025,000
CPPRT	51,279	55,000	50,000	50,000	50,000	50,000
Interest	15,303	10,000	10,000	10,000	10,000	10,000
Rentals	14,780	14,000	8,500	8,500	8,500	8,500
Other	11,375	12,500	10,000	10,000	10,000	10,000
Other Financing Sources:						
Transfers In	<u>1,500,000</u>	<u>1,300,000</u>	<u>3,325,000</u>	<u>1,600,000</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 3,604,037</u>	<u>\$ 3,461,500</u>	<u>\$ 5,428,500</u>	<u>\$ 3,703,500</u>	<u>\$ 2,103,500</u>	<u>\$ 2,103,500</u>

# RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

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

(including the effects of a two-year phased in HVAC project in Fiscal Years 21 and 22)

	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
	<u>2018/19</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2021/22</u>	<u>2022/23</u>	<u>2023/24</u>
Salaries	\$ 650,738	\$ 691,100	\$ 722,000	\$ 740,000	\$ 759,000	\$ 778,000
Employee Benefits	258,513	269,000	300,000	335,000	374,000	417,000
Purchased Services	474,312	384,700	389,000	393,000	397,000	401,000
Supplies and Materials	281,138	281,000	290,000	300,000	310,000	320,000
Capital Outlay	152,567	177,000	3,425,000	1,800,000	100,000	300,000
Other Objects	-	25,000	25,000	25,000	25,000	25,000
Transfers Out	<u>2,077,718</u>	<u>1,360,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total	 <u>\$ 3,894,986</u>	 <u>\$ 3,187,800</u>	 <u>\$ 5,151,000</u>	 <u>\$ 3,593,000</u>	 <u>\$ 1,965,000</u>	 <u>\$ 2,241,000</u>
 Beginning Fund Balance, 7/1	 \$ 1,047,461	 \$ 756,512	 \$ 1,030,212	 \$ 1,307,712	 \$ 1,418,212	 \$ 1,556,712
Receipts (from previous pg)	2,104,037	2,161,500	2,103,500	2,103,500	2,103,500	2,103,500
Trans In (from previous pg)	1,500,000	1,300,000	3,325,000	1,600,000	-	-
Expenditures (from above)	<u>(3,894,986)</u>	<u>(3,187,800)</u>	<u>(5,151,000)</u>	<u>(3,593,000)</u>	<u>(1,965,000)</u>	<u>(2,241,000)</u>
Ending Fund Balance, 6/30	<u>\$ 756,512</u>	<u>\$ 1,030,212</u>	<u>\$ 1,307,712</u>	<u>\$ 1,418,212</u>	<u>\$ 1,556,712</u>	<u>\$ 1,419,212</u>

# RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

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

(including the effects of a two-year phased in HVAC project in Fiscal Years 21 and 22)

	<u>Actual 2018/19</u>	<u>Budget 2019/20</u>	<u>Projected 2020/21</u>	<u>Projected 2021/22</u>	<u>Projected 2022/23</u>	<u>Projected 2023/24</u>
Transfers Out	\$ 1,500,000	\$ 1,300,000	\$ 3,325,000	\$ 1,600,000	\$ 2,975,000	\$ -
Total	<u>\$ 1,500,000</u>	<u>\$ 1,300,000</u>	<u>\$ 3,325,000</u>	<u>\$ 1,600,000</u>	<u>\$ 2,975,000</u>	<u>\$ -</u>
Beginning Fund Balance, 7/1	\$ 9,920,546	\$ 8,679,263	\$ 7,557,263	\$ 4,404,263	\$ 2,946,263	\$ 103,263
Receipts (from previous pg)	258,717	178,000	172,000	142,000	132,000	132,000
Bond Proceeds (from prev pg)	-	-	-	-	-	9,500,000
Transfers (from above)	<u>(1,500,000)</u>	<u>(1,300,000)</u>	<u>(3,325,000)</u>	<u>(1,600,000)</u>	<u>(2,975,000)</u>	<u>-</u>
Ending Fund Balance, 6/30	<u>\$ 8,679,263</u>	<u>\$ 7,557,263</u>	<u>\$ 4,404,263</u>	<u>\$ 2,946,263</u>	<u>\$ 103,263</u>	<u>\$ 9,735,263</u>

# RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

## PROJECTED EXCESS OF RECEIPTS AND OTHER FINANCING SOURCES OVER(UNDER) EXPENDITURES AND OTHER FINANCING USES - OPERATING FUNDS

### FISCAL YEARS 2021 - 2024

(including the effects of a two-year phased in HVAC project in Fiscal Years 21 and 22)

<u>Fund</u>	<u>Projected 2020/21</u>	<u>Projected 2021/22</u>	<u>Projected 2022/23</u>	<u>Projected 2023/24</u>
<b>Education:</b>				
Receipts	\$ 21,885,000	\$ 21,127,000	\$ 21,899,000	\$ 22,671,000
Transfers	-	-	2,975,000	-
Expenditures	<u>(23,215,400)</u>	<u>(24,305,000)</u>	<u>(25,315,500)</u>	<u>(26,462,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ (1,330,400)</u>	<u>\$ (3,178,000)</u>	<u>\$ (441,500)</u>	<u>\$ (3,791,000)</u>
<b>Operations and Maintenance:</b>				
Receipts	\$ 2,103,500	\$ 2,103,500	\$ 2,103,500	\$ 2,103,500
Transfers	3,325,000	1,600,000	-	-
Expenditures	<u>(5,151,000)</u>	<u>(3,593,000)</u>	<u>(1,965,000)</u>	<u>(2,241,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ 277,500</u>	<u>\$ 110,500</u>	<u>\$ 138,500</u>	<u>\$ (137,500)</u>
<b>Transportation:</b>				
Receipts	\$ 435,000	\$ 1,142,000	\$ 891,000	\$ 891,000
Expenditures	<u>(740,000)</u>	<u>(755,000)</u>	<u>(770,000)</u>	<u>(785,000)</u>
Excess of receipts over (under) expenditures	<u>\$ (305,000)</u>	<u>\$ 387,000</u>	<u>\$ 121,000</u>	<u>\$ 106,000</u>
<b>Working Cash:</b>				
Receipts	\$ 172,000	\$ 142,000	\$ 132,000	\$ 132,000
Bond Proceeds	-	-	-	9,500,000
Transfers	(3,325,000)	(1,600,000)	(2,975,000)	-
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>\$ (1,458,000)</u>	<u>\$ (2,843,000)</u>	<u>\$ 132,000</u>
<b>Total:</b>				
Receipts	\$ 24,595,500	\$ 24,514,500	\$ 25,025,500	\$ 25,797,500
Bond Proceeds	-	-	-	9,500,000
Transfers	-	-	-	-
Expenditures	<u>(29,106,400)</u>	<u>(28,653,000)</u>	<u>(28,050,500)</u>	<u>(29,488,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ (4,510,900)</u>	<u>\$ (4,138,500)</u>	<u>\$ (3,025,000)</u>	<u>\$ 5,809,500</u>

# RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

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

(including the effects of a two-year phased in HVAC project in Fiscal Years 21 and 22)

<u>Fund</u>	Projected <u>2020/21</u>	Projected <u>2021/22</u>	Projected <u>2022/23</u>	Projected <u>2023/24</u>
Education	\$ 23,325,769	\$ 20,147,769	\$ 19,706,269	\$ 15,915,269
Operations and Maintenance	1,307,712	1,418,212	1,556,712	1,419,212
Transportation	40,781	427,781	548,781	654,781
Working Cash	<u>4,404,263</u>	<u>2,946,263</u>	<u>103,263</u>	<u>9,735,263</u>
Total Projected Ending Fund Balances, Operating Funds	<u>\$ 29,078,525</u>	<u>\$ 24,940,025</u>	<u>\$ 21,915,025</u>	<u>\$ 27,724,525</u>