

**OPERATING FUND FINANCIAL PROJECTIONS
2020 – 2023**

**Regular Board Meeting
November 19, 2018**

River Forest Public Schools District 90
Operating Fund Financial Projections 2020 – 2023
Significant Assumptions

EDUCATION FUND BUDGETED RECEIPTS

1. Property Taxes for 2020 are projected using the appropriate CPI of 2.1%. Property Taxes for 2021 - 2023 are projected using a CPI of 1.43% (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, in tax years 2020 and 2021 (fiscal years 2022 and 2023), due to declining fund balances in the Transportation Fund, that fund's tax levy will be increased by \$250,000. Lastly, in tax years 2019 – 2021 (fiscal years 2021 – 2023), a Life Safety Fund tax levy of \$250,000 will be introduced to re-establish that fund to partially finance any identified and approved Life Safety projects.
2. State Aid is based on the new Evidence Based Funding Formula (P.A. 100-0465) 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 2023.

EDUCATION FUND BUDGETED EXPENDITURES

1. The new teachers' collective bargaining agreement took effect in August of 2017 and runs through the end of fiscal year 2020. Salaries for 2020, and even through 2023 are shown using an increase of 3.0% (CPI floor used in current CBA). 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 2020-2023 are projected using an average increase of 2.5%. Changes in enrollment are not factored into the projections.
2. Employee Benefits for 2020 – 2023 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 2020. 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 2020, 2.0% in 2021, 3.0% in 2022 and 4.0% in 2023.
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.

OPERATIONS AND MAINTENANCE FUND BUDGETED RECEIPTS

1. Property Taxes for 2020 – 2023 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 2020 – 2023
Significant Assumptions

OPERATIONS AND MAINTENANCE FUND BUDGETED EXPENDITURES

1. Salaries for 2020 – 2023 are projected using a 2.5% increase.
2. Employee Benefits for 2020 – 2023 are projected using an 11.5% increase in insurance costs.
3. Capital Outlay for 2020 – 2023 is projected to fluctuate to coincide with the long-range facility plan.

TRANSPORTATION FUND BUDGETED RECEIPTS

1. Property Taxes for 2020 – 2023 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 2020 – 2023 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. Interest projected from 2020 – 2023 is based upon remaining average available balance.

WORKING CASH FUND BUDGETED EXPENDITURES

A transfer will be needed to cover a fund deficit 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 2018/19 With Comparative Actual Amounts For FY 2017/18 and Projections For FY 2019/20 Through 2022/23

	<u>Actual</u> <u>2017/18</u>	<u>Budget</u> <u>2018/19</u>	<u>Projected</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>
Local Sources:						
Property Tax	\$ 17,751,156	\$ 18,205,000	\$ 18,140,000	\$ 18,475,000	\$ 18,415,000	\$ 18,485,000
CPPRT	141,615	155,000	150,000	150,000	150,000	150,000
Tuition	71,874	80,000	81,000	82,000	83,000	84,000
Interest	278,957	175,000	170,000	165,000	160,000	155,000
Lunch Fees	248,833	242,000	246,000	250,000	254,000	258,000
Other Fees	223,117	217,500	221,000	225,000	229,000	233,000
Other Local	64,339	56,000	25,000	25,000	25,000	25,000
State and Federal Sources:						
State Aid	1,735,376	1,419,300	1,425,000	1,425,000	1,425,000	1,425,000
Federal Aid	681,716	659,000	675,000	675,000	675,000	675,000
Transfers In	-	-	-	-	-	-
Total	<u>\$ 21,196,983</u>	<u>\$ 21,208,800</u>	<u>\$ 21,133,000</u>	<u>\$ 21,472,000</u>	<u>\$ 21,416,000</u>	<u>\$ 21,490,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2018/19 With Comparative Actual Amounts For FY 2017/18 and Projections For FY 2019/20 Through 2022/23

	<u>Actual</u> <u>2017/18</u>	<u>Budget</u> <u>2018/19</u>	<u>Projected</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>
Salaries	\$ 13,443,007	\$ 13,851,400	\$ 14,293,000	\$ 14,505,000	\$ 14,902,000	\$ 15,332,000
Employee Benefits	3,190,146	3,226,500	3,724,000	4,248,500	4,814,400	5,456,000
Purchased Services	1,486,816	1,765,300	1,815,000	1,870,000	1,930,000	1,990,000
Supplies and Materials	715,248	780,100	760,000	930,000	835,000	830,000
Capital Outlay	477,781	526,700	550,000	550,000	550,000	550,000
Other, Including Tuition	708,681	956,800	900,000	920,000	940,000	960,000
Non-Capital Equipment	4,178	4,500	5,000	5,000	5,000	5,000
Transfers Out	<u>121,651</u>	<u>121,000</u>	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>
Total	<u>\$ 20,147,508</u>	<u>\$ 21,232,300</u>	<u>\$ 22,177,000</u>	<u>\$ 23,158,500</u>	<u>\$ 24,106,400</u>	<u>\$ 25,253,000</u>
Beginning Fund Balance, 7/1	\$ 23,773,499	\$ 24,822,974	\$ 24,799,474	\$ 23,755,474	\$ 22,068,974	\$ 19,378,574
Receipts (from previous pg)	21,196,983	21,208,800	21,133,000	21,472,000	21,416,000	21,490,000
Trans In (from previous pg)	-	-	-	-	-	-
Expenditures (from above)	<u>(20,147,508)</u>	<u>(21,232,300)</u>	<u>(22,177,000)</u>	<u>(23,158,500)</u>	<u>(24,106,400)</u>	<u>(25,253,000)</u>
Ending Fund Balance, 6/30	<u>\$ 24,822,974</u>	<u>\$ 24,799,474</u>	<u>\$ 23,755,474</u>	<u>\$ 22,068,974</u>	<u>\$ 19,378,574</u>	<u>\$ 15,615,574</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

OPERATIONS AND MAINTENANCE FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2018/19 With Comparative Actual Amounts For FY 2017/18 and Projections For FY 2019/20 Through 2022/23

	<u>Actual 2017/18</u>	<u>Budget 2018/19</u>	<u>Projected 2019/20</u>	<u>Projected 2020/21</u>	<u>Projected 2021/22</u>	<u>Projected 2022/23</u>
Local Sources:						
Property Tax	\$ 2,033,643	\$ 2,070,000	\$ 2,025,000	\$ 2,025,000	\$ 2,025,000	\$ 2,025,000
CPPRT	47,205	55,000	50,000	50,000	50,000	50,000
Interest	10,860	10,000	10,000	10,000	10,000	10,000
Rentals	7,400	8,500	8,500	8,500	8,500	8,500
Other	28,162	15,000	10,000	10,000	10,000	10,000
Other Financing Sources:						
Transfers In	<u>-</u>	<u>1,500,000</u>	<u>1,300,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 2,127,270</u>	<u>\$ 3,658,500</u>	<u>\$ 3,403,500</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 2018/19 With Comparative Actual Amounts For FY 2017/18 and Projections For FY 2019/20 Through 2022/23

	<u>Actual</u> <u>2017/18</u>	<u>Budget</u> <u>2018/19</u>	<u>Projected</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>
Salaries	\$ 641,216	\$ 661,500	\$ 692,000	\$ 709,000	\$ 727,000	\$ 745,000
Employee Benefits	252,418	263,500	294,000	328,000	366,000	408,000
Purchased Services	555,288	392,400	396,000	400,000	404,000	408,000
Supplies and Materials	266,153	280,000	290,000	300,000	310,000	320,000
Capital Outlay	303,192	187,000	2,200,000	100,000	100,000	100,000
Other Objects	-	25,000	25,000	25,000	25,000	25,000
Transfers Out	-	1,900,000	-	-	-	-
Total	<u>\$ 2,018,267</u>	<u>\$ 3,709,400</u>	<u>\$ 3,897,000</u>	<u>\$ 1,862,000</u>	<u>\$ 1,932,000</u>	<u>\$ 2,006,000</u>
Beginning Fund Balance, 7/1	\$ 938,457	\$ 1,047,460	\$ 996,560	\$ 503,060	\$ 744,560	\$ 916,060
Receipts (from previous pg)	2,127,270	2,158,500	2,103,500	2,103,500	2,103,500	2,103,500
Trans In (from previous pg)	-	1,500,000	1,300,000	-	-	-
Expenditures (from above)	<u>(2,018,267)</u>	<u>(3,709,400)</u>	<u>(3,897,000)</u>	<u>(1,862,000)</u>	<u>(1,932,000)</u>	<u>(2,006,000)</u>
Ending Fund Balance, 6/30	<u>\$ 1,047,460</u>	<u>\$ 996,560</u>	<u>\$ 503,060</u>	<u>\$ 744,560</u>	<u>\$ 916,060</u>	<u>\$ 1,013,560</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

TRANSPORTATION FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2018/19 With Comparative Actual Amounts For FY 2017/18 and Projections For FY 2019/20 Through 2022/23

	<u>Actual 2017/18</u>	<u>Budget 2018/19</u>	<u>Projected 2019/20</u>	<u>Projected 2020/21</u>	<u>Projected 2021/22</u>	<u>Projected 2022/23</u>
Local Sources:						
Property Tax	\$ 126,705	\$ 130,000	\$ 130,000	\$ 130,000	\$ 520,000	\$ 380,000
Interest	9,118	7,500	8,000	8,000	8,000	8,000
State Sources:						
State Aid	<u>421,867</u>	<u>362,500</u>	<u>350,000</u>	<u>350,000</u>	<u>350,000</u>	<u>350,000</u>
Total	<u>\$ 557,690</u>	<u>\$ 500,000</u>	<u>\$ 488,000</u>	<u>\$ 488,000</u>	<u>\$ 878,000</u>	<u>\$ 738,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

TRANSPORTATION FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2018/19 With Comparative Actual Amounts For FY 2017/18 and Projections For FY 2019/20 Through 2022/23

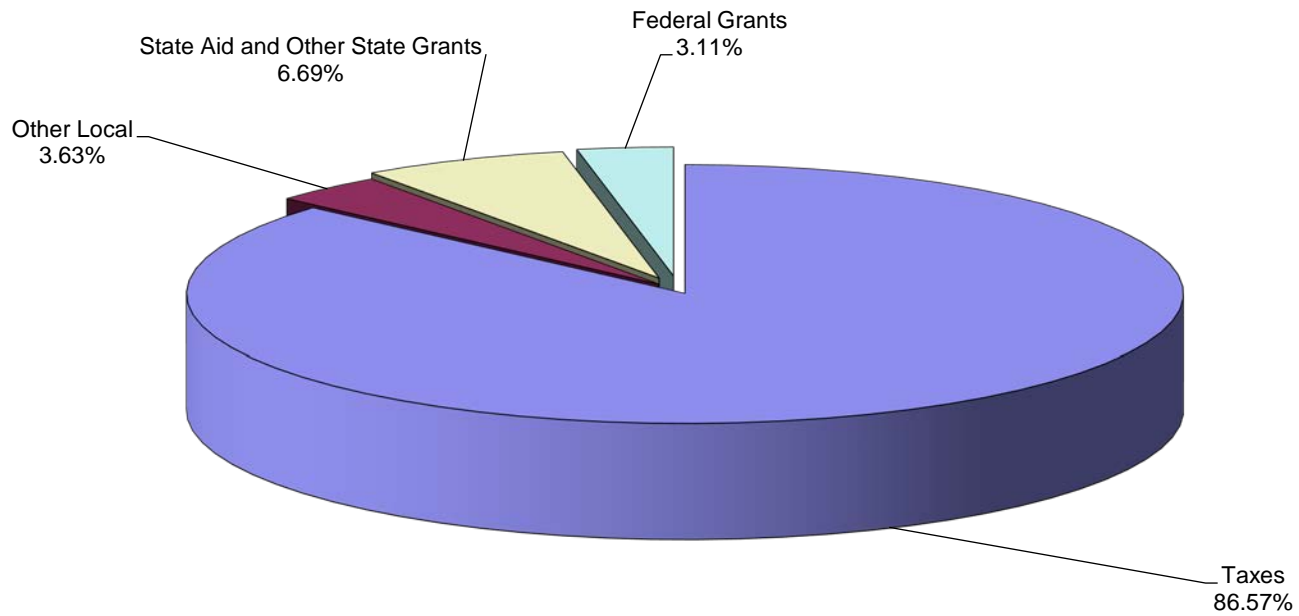
	<u>Actual 2017/18</u>	<u>Budget 2018/19</u>	<u>Projected 2019/20</u>	<u>Projected 2020/21</u>	<u>Projected 2021/22</u>	<u>Projected 2022/23</u>
Purchased Services	\$ 561,517	\$ 573,000	\$ 590,000	\$ 608,000	\$ 626,000	\$ 645,000
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 561,517</u>	<u>\$ 573,000</u>	<u>\$ 590,000</u>	<u>\$ 608,000</u>	<u>\$ 626,000</u>	<u>\$ 645,000</u>
Beginning Fund Balance, 7/1	\$ 936,251	\$ 932,424	\$ 859,424	\$ 757,424	\$ 637,424	\$ 889,424
Receipts (from previous pg)	557,690	500,000	488,000	488,000	878,000	738,000
Expenditures (from above)	<u>(561,517)</u>	<u>(573,000)</u>	<u>(590,000)</u>	<u>(608,000)</u>	<u>(626,000)</u>	<u>(645,000)</u>
Ending Fund Balance, 6/30	<u>\$ 932,424</u>	<u>\$ 859,424</u>	<u>\$ 757,424</u>	<u>\$ 637,424</u>	<u>\$ 889,424</u>	<u>\$ 982,424</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND BUDGETED RECEIPTS BY SOURCE - AS A PERCENTAGE OF TOTAL Fiscal Year 2018/19

	<u>Amount</u>	<u>% of Total</u>
Local Sources:		
Taxes	\$ 18,360,000	86.57%
Other Local	770,500	3.63%
State Sources:		
State Aid and Other State Grants	1,419,300	6.69%
Federal Sources:		
Federal Grants	<u>659,000</u>	<u>3.11%</u>
Total Receipts	<u>\$ 21,208,800</u>	<u>100.00%</u>

**RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
Education Fund Budgeted Receipts - By Source
Fiscal Year 2018/19**

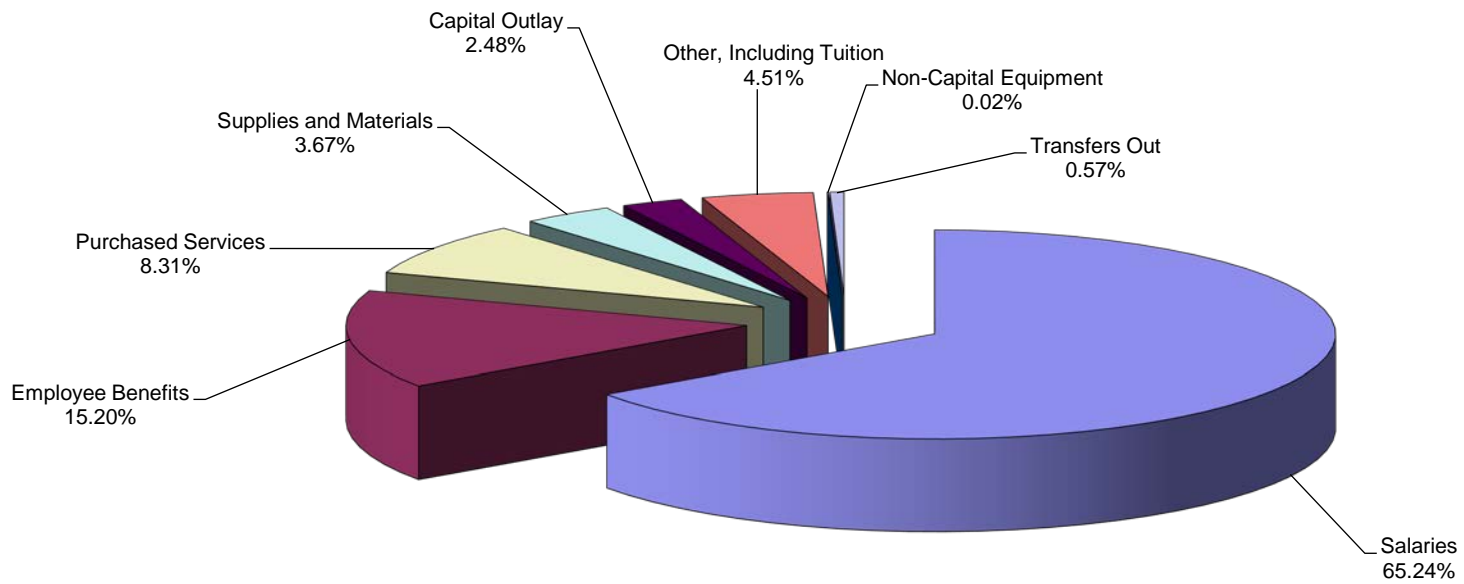


RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND BUDGETED EXPENDITURES BY OBJECT - AS A PERCENTAGE OF TOTAL Fiscal Year 2018/19

	<u>Amount</u>	<u>% of Total</u>
Salaries	\$ 13,851,400	65.24%
Employee Benefits	3,226,500	15.20%
Purchased Services	1,765,300	8.31%
Supplies and Materials	780,100	3.67%
Capital Outlay	526,700	2.48%
Other, Including Tuition	956,800	4.51%
Non-Capital Equipment	4,500	0.02%
Transfers Out	<u>121,000</u>	<u>0.57%</u>
Total Expenditures	<u>\$ 21,232,300</u>	<u>100.00%</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90 Education Fund Budgeted Expenditures - By Object Fiscal Year 2018/19



RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

WORKING CASH FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2018/19 With Comparative Actual Amounts For FY 2017/18 and Projections For FY 2019/20 Through 2022/23

	<u>Actual 2017/18</u>	<u>Budget 2018/19</u>	<u>Projected 2019/20</u>	<u>Projected 2020/21</u>	<u>Projected 2021/22</u>	<u>Projected 2022/23</u>
Local Sources:						
Property Tax	\$ 102,469	\$ 103,000	\$ 102,000	\$ 102,000	\$ 102,000	\$ 102,000
Interest	<u>91,174</u>	<u>75,000</u>	<u>70,000</u>	<u>60,000</u>	<u>50,000</u>	<u>50,000</u>
Total	<u>\$ 193,643</u>	<u>\$ 178,000</u>	<u>\$ 172,000</u>	<u>\$ 162,000</u>	<u>\$ 152,000</u>	<u>\$ 152,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

WORKING CASH FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2018/19 With Comparative Actual Amounts For FY 2017/18 and Projections For FY 2019/20 Through 2022/23

	<u>Actual 2017/18</u>	<u>Budget 2018/19</u>	<u>Projected 2019/20</u>	<u>Projected 2020/21</u>	<u>Projected 2021/22</u>	<u>Projected 2022/23</u>
Transfers Out	\$ -	\$ 1,500,000	\$ 1,300,000	\$ -	\$ -	\$ -
Total	<u>\$ -</u>	<u>\$ 1,500,000</u>	<u>\$ 1,300,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Beginning Fund Balance, 7/1	\$ 9,726,903	\$ 9,920,546	\$ 8,598,546	\$ 7,470,546	\$ 7,632,546	\$ 7,784,546
Receipts (from previous pg)	193,643	178,000	172,000	162,000	152,000	152,000
Transfers (from above)	<u>-</u>	<u>(1,500,000)</u>	<u>(1,300,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending Fund Balance, 6/30	<u>\$ 9,920,546</u>	<u>\$ 8,598,546</u>	<u>\$ 7,470,546</u>	<u>\$ 7,632,546</u>	<u>\$ 7,784,546</u>	<u>\$ 7,936,546</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
BUDGETED EXPENDITURES AND OTHER FINANCING USES - BY FUND
Fiscal Years 2016/17 - 2018/19

<u>Fund</u>	<u>FY</u> <u>2016/17</u>	<u>FY</u> <u>2017/18</u>	<u>FY</u> <u>2018/19</u>
Education	\$ 19,060,500	\$ 20,278,500	\$ 21,232,300
Operations and Maintenance	4,176,400	1,859,100	3,709,400
Debt Service	1,498,700	1,495,800	1,493,100
Transportation	520,000	525,000	573,000
Municipal Retirement/Social Security	598,900	610,900	600,100
Capital Projects	2,355,000	-	1,900,000
Working Cash	-	-	1,500,000
Fire Prevention and Safety	-	-	-
Total Expenditures and Other Financing Uses	<u>\$ 28,209,500</u>	<u>\$ 24,769,300</u>	<u>\$ 31,007,900</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED RECEIPTS - FY 2018/19
WITH COMPARATIVE AMOUNTS FOR FY 2017/18 - BUDGET AND ACTUAL

	2017/18 Budget	2017/18 Actual	2018/19 Budget
Local Sources:			
Property Tax Levy	\$ 16,260,000	\$ 16,154,088	\$ 16,450,000
Special Education Levy	<u>1,445,000</u>	<u>1,597,068</u>	<u>1,755,000</u>
Total Tax Levy	17,705,000	17,751,156	18,205,000
CPprt	130,000	141,615	155,000
Tuition	100,000	71,874	80,000
Interest on Investments	130,000	259,697	175,000
Gain/Loss on Investments	-	19,260	-
Lunch and Milk Fees	237,000	248,833	242,000
Other Fees	173,000	223,117	217,500
Other Local Sources	<u>44,000</u>	<u>64,339</u>	<u>56,000</u>
Total Local Sources	<u>18,519,000</u>	<u>18,779,891</u>	<u>19,130,500</u>
State and Federal Sources:			
Evidence Based Funding	1,070,000	1,071,470	1,072,000
Other State Funding	152,300	663,906	347,300
Federal Funding	<u>681,000</u>	<u>681,716</u>	<u>659,000</u>
Total State and Federal Sources	<u>1,903,300</u>	<u>2,417,092</u>	<u>2,078,300</u>
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Grand Total	<u>\$ 20,422,300</u>	<u>\$ 21,196,983</u>	<u>\$ 21,208,800</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2018/19
WITH COMPARATIVE AMOUNTS FOR FY 2017/18 - BUDGET AND ACTUAL

	2017/18 Budget	2017/18 Actual	2018/19 Budget
<u>Regular Programs</u>			
Salaries	\$ 6,593,500	\$ 6,517,934	\$ 6,868,500
Employee Benefits	1,604,500	1,653,569	1,643,600
Purchased Services	200,000	179,175	197,200
Supplies and Materials	541,800	512,333	521,200
Capital Outlay	17,500	7,106	17,500
Dues and Fees	1,500	450	1,500
Non-Capital Equipment	4,500	4,178	4,500
	<u>8,963,300</u>	<u>8,874,745</u>	<u>9,254,000</u>
<u>Special Education</u>			
Salaries	939,600	946,222	908,500
Employee Benefits	259,100	270,222	250,700
Purchased Services	50,000	54,147	59,000
Supplies and Materials	19,600	18,327	21,200
Capital Outlay	57,700	60,254	69,500
	<u>1,326,000</u>	<u>1,349,172</u>	<u>1,308,900</u>
<u>Cross Categorical</u>			
Salaries	771,200	778,656	804,000
Employee Benefits	189,200	193,983	178,900
Purchased Services	236,000	235,966	292,000
Supplies and Materials	19,300	14,631	31,000
	<u>1,215,700</u>	<u>1,223,236</u>	<u>1,305,900</u>
<u>Early Childhood</u>			
Salaries	225,600	215,575	246,800
Employee Benefits	45,300	50,373	53,400
Purchased Services	58,000	60,493	19,000
Supplies and Materials	16,000	14,306	16,600
Capital Outlay	-	-	-
	<u>344,900</u>	<u>340,747</u>	<u>335,800</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2018/19
WITH COMPARATIVE AMOUNTS FOR FY 2017/18 - BUDGET AND ACTUAL

	2017/18 Budget	2017/18 Actual	2018/19 Budget
<u>Title I</u>			
Salaries	61,100	90,323	92,700
Employee Benefits	13,200	20,341	20,800
Supplies and Materials	20,500	-	-
	94,800	110,664	113,500
<u>Interscholastic</u>			
Salaries	124,000	140,829	144,300
Employee Benefits	14,000	16,150	13,500
Purchased Services	11,900	16,058	16,000
Supplies and Materials	4,000	3,483	4,000
Capital Outlay	1,500	-	1,500
	155,400	176,520	179,300
<u>Summer School</u>			
Salaries	127,200	130,003	132,800
Employee Benefits	16,700	16,836	17,500
Purchased Services	-	13,000	13,000
Supplies and Materials	7,000	6,147	7,000
	150,900	165,986	170,300
<u>Summer Curriculum</u>			
Salaries	50,600	50,976	52,300
	50,600	50,976	52,300
<u>Gifted</u>			
Salaries	75,900	75,843	78,200
Employee Benefits	18,100	17,993	18,300
Supplies and Materials	500	-	500
	94,500	93,836	97,000
<u>Bilingual</u>			
Salaries	134,800	134,731	144,500
Employee Benefits	24,900	24,934	26,300
Supplies and Materials	1,500	257	1,500
	161,200	159,922	172,300

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2018/19
WITH COMPARATIVE AMOUNTS FOR FY 2017/18 - BUDGET AND ACTUAL

	2017/18 Budget	2017/18 Actual	2018/19 Budget
<u>Special Education Private Tuition</u>	550,000	681,757	875,000
<u>Social Work</u>			
Salaries	324,300	323,831	329,100
Employee Benefits	85,800	85,624	89,100
Purchased Services	39,000	37,760	36,000
Supplies and Materials	3,000	5,389	5,500
	<u>452,100</u>	<u>452,604</u>	<u>459,700</u>
<u>Health Clerk</u>			
Salaries	197,500	197,455	203,400
Employee Benefits	36,000	36,014	38,000
Purchased Services	5,000	3,703	5,500
Supplies and Materials	6,000	3,432	6,000
	<u>244,500</u>	<u>240,604</u>	<u>252,900</u>
<u>Psychologist</u>			
Salaries	178,000	177,923	183,400
Employee Benefits	46,600	46,565	49,300
Purchased Services	39,800	19,845	30,500
Supplies and Materials	6,000	889	6,000
	<u>270,400</u>	<u>245,222</u>	<u>269,200</u>
<u>Speech</u>			
Salaries	310,500	306,723	191,200
Employee Benefits	77,700	68,229	49,500
Purchased Services	128,000	133,835	223,000
Supplies and Materials	4,500	3,378	4,600
	<u>520,700</u>	<u>512,165</u>	<u>468,300</u>
<u>Improvement of Instruction</u>			
Salaries	547,000	555,140	564,800
Employee Benefits	52,000	61,026	62,000
Purchased Services	94,500	122,719	91,200
Supplies and Materials	1,000	1,018	1,200
	<u>694,500</u>	<u>739,903</u>	<u>719,200</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2018/19
WITH COMPARATIVE AMOUNTS FOR FY 2017/18 - BUDGET AND ACTUAL

	2017/18 Budget	2017/18 Actual	2018/19 Budget
<u>Library</u>			
Salaries	226,500	226,857	235,300
Employee Benefits	50,000	62,597	81,800
Purchased Services	1,000	-	1,200
Supplies and Materials	34,000	42,858	40,000
Capital Outlay	6,000	-	6,000
	317,500	332,312	364,300
<u>Technology</u>			
Salaries	289,200	262,520	287,300
Employee Benefits	45,000	34,766	41,000
Purchased Services	95,000	119,132	113,100
Supplies and Materials	35,000	22,197	35,000
Capital Outlay	385,000	403,826	396,800
	849,200	842,441	873,200
<u>Board of Education</u>			
Employee Benefits	47,000	45,180	47,400
Purchased Services	142,700	151,095	171,900
Dues and Fees	18,000	15,440	18,000
	207,700	211,715	237,300
<u>Tort - Service Area Direction</u>			
Salaries	30,000	30,000	30,000
Purchased Services	120,400	102,182	151,500
	150,400	132,182	181,500
<u>Executive Administration</u>			
Salaries	474,900	476,302	503,900
Employee Benefits	125,000	137,088	143,700
Purchased Services	70,100	45,989	75,900
Supplies and Materials	15,000	10,617	15,000
Capital Outlay	4,000	3,250	4,200
Dues and Fees	11,000	10,635	10,800
	700,000	683,881	753,500

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2018/19
WITH COMPARATIVE AMOUNTS FOR FY 2017/18 - BUDGET AND ACTUAL

	2017/18 Budget	2017/18 Actual	2018/19 Budget
<u>Tort Immunity</u>			
Purchased Services	84,000	80,263	103,300
Capital Outlay	3,400	3,344	20,700
	<u>87,400</u>	<u>83,607</u>	<u>124,000</u>
<u>Building Principals</u>			
Salaries	796,400	790,571	817,300
Employee Benefits	204,100	195,241	206,800
Purchased Services	17,500	5,677	17,500
Supplies and Materials	22,000	17,251	21,000
Capital Outlay	5,000	-	6,000
Dues and Fees	1,000	400	1,500
	<u>1,046,000</u>	<u>1,009,140</u>	<u>1,070,100</u>
<u>Business Office</u>			
Salaries	336,100	335,948	346,200
Employee Benefits	92,400	91,120	116,700
Purchased Services	5,100	3,098	5,400
Supplies and Materials	3,000	850	3,000
Capital Outlay	3,000	-	3,000
	<u>439,600</u>	<u>431,016</u>	<u>474,300</u>
<u>Lunch Program</u>			
Salaries	270,000	230,753	235,800
Employee Benefits	27,000	25,104	27,200
Supplies and Materials	35,200	37,884	38,800
	<u>332,200</u>	<u>293,741</u>	<u>301,800</u>
<u>Internal Services</u>			
Salaries	370,000	313,755	314,200
Employee Benefits	25,000	22,753	22,800
	<u>395,000</u>	<u>336,508</u>	<u>337,000</u>
<u>Tort - Service Area Internal</u>			
Salaries	42,900	42,900	42,900
Employee Benefits	4,100	4,032	4,200
Purchased Services	84,100	77,003	109,600
	<u>131,100</u>	<u>123,935</u>	<u>156,700</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2018/19
WITH COMPARATIVE AMOUNTS FOR FY 2017/18 - BUDGET AND ACTUAL

	2017/18 Budget	2017/18 Actual	2018/19 Budget
<u>Community Services</u>			
Salaries	91,300	91,237	94,000
Employee Benefits	9,300	10,406	24,000
Printing	45,000	17,209	22,000
Supplies	1,000	-	1,000
Capital Outlay	1,500	-	1,500
Title II Consultant - Private Grants	13,000	8,468	11,500
	<u>161,100</u>	<u>127,320</u>	<u>154,000</u>
<u>Provision for Contingency</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Transfers Out	<u>121,800</u>	<u>121,651</u>	<u>121,000</u>
TOTAL	<u>\$ 20,278,500</u>	<u>\$ 20,147,508</u>	<u>\$ 21,232,300</u>
<u>EXPENDITURES BY OBJECT</u>			
Salaries	\$ 13,588,100	\$ 13,443,007	\$ 13,851,400
Employee Benefits	3,112,000	3,190,146	3,226,500
Purchased Services	1,540,100	1,486,816	1,765,300
Supplies	795,900	715,248	780,100
Capital Outlay	484,600	477,781	526,700
Other, Including Tuition	631,500	708,681	956,800
Non-Capital Equipment	4,500	4,178	4,500
Transfers Out	121,800	121,651	121,000
TOTAL EXPENDITURES	<u>\$ 20,278,500</u>	<u>\$ 20,147,508</u>	<u>\$ 21,232,300</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
OPERATIONS AND MAINTENANCE FUND
STATEMENT OF BUDGETED RECEIPTS - FY 2018/19
WITH COMPARATIVE AMOUNTS FOR FY 2017/18 - BUDGET AND ACTUAL

	2017/18 Budget	2017/18 Actual	2018/19 Budget
Local Sources:			
Property Tax Levy	\$ 2,070,000	\$ 2,033,643	\$ 2,070,000
CPPRT	55,000	47,205	55,000
Interest on Investments	10,000	10,860	10,000
Rental	7,500	7,400	8,500
Other Local	<u>7,500</u>	<u>28,162</u>	<u>15,000</u>
Total Local Sources	<u>2,150,000</u>	<u>2,127,270</u>	<u>2,158,500</u>
Other Financing Sources:			
Transfers In	<u>-</u>	<u>-</u>	<u>1,500,000</u>
Grand Total	<u>\$ 2,150,000</u>	<u>\$ 2,127,270</u>	<u>\$ 3,658,500</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
OPERATIONS AND MAINTENANCE FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2018/19
WITH COMPARATIVE AMOUNTS FOR FY 2017/18 - BUDGET AND ACTUAL

	2017/18 Budget	2017/18 Actual	2018/19 Budget
Salaries	\$ 642,000	\$ 641,216	\$ 661,500
Insurance and Other Benefits	254,500	252,418	263,500
Purchased Services:			
Architect's Fees	75,000	179,747	20,000
Refuse Removal	30,000	29,475	30,000
Cleaning Services	6,000	-	6,000
Maintenance & Repair	135,000	155,552	150,000
Grounds Services	30,000	41,015	35,000
Rentals	1,000	900	1,500
Exterminator	2,500	9,051	9,200
Travel/Conference	500	-	500
Telephones/District	100,000	105,412	104,000
Water/Sewer	16,500	16,218	16,300
Other Purchased Services	10,000	8,863	10,000
Commerical Property Insurance	9,100	9,055	9,900
	<u>415,600</u>	<u>555,288</u>	<u>392,400</u>
Supplies and Materials:			
Custodial Supplies	110,000	95,872	100,000
Natural Gas	60,000	49,152	54,000
Electricity	125,000	121,129	126,000
	<u>295,000</u>	<u>266,153</u>	<u>280,000</u>
Capital Outlay	227,000	303,192	187,000
Provision for Contingency	25,000	-	25,000
Transfers Out	<u>-</u>	<u>-</u>	<u>1,900,000</u>
TOTAL	<u>\$ 1,859,100</u>	<u>\$ 2,018,267</u>	<u>\$ 3,709,400</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
TRANSPORTATION FUND
STATEMENT OF BUDGETED RECEIPTS - FY 2018/19
WITH COMPARATIVE AMOUNTS FOR FY 2017/18 - BUDGET AND ACTUAL

	2017/18 Budget	2017/18 Actual	2018/19 Budget
Local Sources:			
Property Tax Levy	\$ 130,000	\$ 126,705	\$ 130,000
Interest on Investments	<u>7,500</u>	<u>9,118</u>	<u>7,500</u>
Total Local Sources	<u>137,500</u>	<u>135,823</u>	<u>137,500</u>
State Sources:			
Regular Education Reimbursement	500	387	500
Special Education Reimbursement	<u>225,000</u>	<u>421,480</u>	<u>362,000</u>
Total State Sources	<u>225,500</u>	<u>421,867</u>	<u>362,500</u>
Grand Total	<u>\$ 363,000</u>	<u>\$ 557,690</u>	<u>\$ 500,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
TRANSPORTATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2018/19
WITH COMPARATIVE AMOUNTS FOR FY 2017/18 - BUDGET AND ACTUAL

	2017/18 Budget	2017/18 Actual	2018/19 Budget
Purchased Services:			
Homeless	\$ 10,000	\$ 43,991	\$ 50,000
Exceptional Child	400,000	403,115	405,000
Field Trips	55,000	57,288	58,000
Interscholastic	<u>60,000</u>	<u>57,123</u>	<u>60,000</u>
	525,000	561,517	573,000
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL	<u>\$ 525,000</u>	<u>\$ 561,517</u>	<u>\$ 573,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

BUDGET SUMMARY - ALL FUNDS

Fiscal Year 2018/19

	Education Fund	O & M Fund	Debt Service Fund	Trans Fund	IMRF Fund	Capital Projects Fund	Working Cash Fund
Fund Balance, 6/30/18	\$ 24,822,974	\$ 1,047,460	\$ 1,547,708	\$ 932,424	\$ 154,571	\$ -	\$ 9,920,546
Receipts	21,208,800	2,158,500	1,467,000	500,000	632,000	-	178,000
Transfers In	-	1,500,000	121,000	-	-	1,900,000	-
Expenditures	21,111,300	1,809,400	1,493,100	573,000	600,100	1,900,000	-
Transfers Out	<u>121,000</u>	<u>1,900,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,500,000</u>
Fund Balance, 6/30/19	<u>\$ 24,799,474</u>	<u>\$ 996,560</u>	<u>\$ 1,642,608</u>	<u>\$ 859,424</u>	<u>\$ 186,471</u>	<u>\$ -</u>	<u>\$ 8,598,546</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 2020 - 2023

<u>Fund</u>	<u>Projected 2019/20</u>	<u>Projected 2020/21</u>	<u>Projected 2021/22</u>	<u>Projected 2022/23</u>
Education:				
Receipts	\$ 21,133,000	\$ 21,472,000	\$ 21,416,000	\$ 21,490,000
Transfers	-	-	-	-
Expenditures	<u>(22,177,000)</u>	<u>(23,158,500)</u>	<u>(24,106,400)</u>	<u>(25,253,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ (1,044,000)</u>	<u>\$ (1,686,500)</u>	<u>\$ (2,690,400)</u>	<u>\$ (3,763,000)</u>
Operations and Maintenance:				
Receipts	\$ 2,103,500	\$ 2,103,500	\$ 2,103,500	\$ 2,103,500
Transfers	1,300,000	-	-	-
Expenditures	<u>(3,897,000)</u>	<u>(1,862,000)</u>	<u>(1,932,000)</u>	<u>(2,006,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ (493,500)</u>	<u>\$ 241,500</u>	<u>\$ 171,500</u>	<u>\$ 97,500</u>
Transportation:				
Receipts	\$ 488,000	\$ 488,000	\$ 878,000	\$ 738,000
Expenditures	<u>(590,000)</u>	<u>(608,000)</u>	<u>(626,000)</u>	<u>(645,000)</u>
Excess of receipts over (under) expenditures	<u>\$ (102,000)</u>	<u>\$ (120,000)</u>	<u>\$ 252,000</u>	<u>\$ 93,000</u>
Working Cash:				
Receipts	\$ 172,000	\$ 162,000	\$ 152,000	\$ 152,000
Transfers	(1,300,000)	-	-	-
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ (1,128,000)</u>	<u>\$ 162,000</u>	<u>\$ 152,000</u>	<u>\$ 152,000</u>
Total:				
Receipts	\$ 23,896,500	\$ 24,225,500	\$ 24,549,500	\$ 24,483,500
Transfers	-	-	-	-
Expenditures	<u>(26,664,000)</u>	<u>(25,628,500)</u>	<u>(26,664,400)</u>	<u>(27,904,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ (2,767,500)</u>	<u>\$ (1,403,000)</u>	<u>\$ (2,114,900)</u>	<u>\$ (3,420,500)</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

COMBINED PROJECTED ENDING FUND BALANCES - OPERATING FUNDS FISCAL YEARS 2020 - 2023

<u>Fund</u>	Projected <u>2019/20</u>	Projected <u>2020/21</u>	Projected <u>2021/22</u>	Projected <u>2022/23</u>
Education	\$ 23,755,474	\$ 22,068,974	\$ 19,378,574	\$ 15,615,574
Operations and Maintenance	503,060	744,560	916,060	1,013,560
Transportation	757,424	637,424	889,424	982,424
Working Cash	<u>7,470,546</u>	<u>7,632,546</u>	<u>7,784,546</u>	<u>7,936,546</u>
Total Projected Ending Fund Balances, Operating Funds	<u>\$ 32,486,504</u>	<u>\$ 31,083,504</u>	<u>\$ 28,968,604</u>	<u>\$ 25,548,104</u>