

**OPERATING FUND FINANCIAL PROJECTIONS
2025 – 2028**

**Regular Board Meeting
November 20, 2023**

River Forest Public Schools District 90
Operating Fund Financial Projections 2025 – 2028
Significant Assumptions

EDUCATION FUND BUDGETED RECEIPTS

1. Property Taxes for 2025 are projected using the appropriate CPI of 5.0%. Property Taxes for 2026 are projected using an estimated CPI of 3.7%. Property Taxes for 2027 - 2028 are projected using a CPI of 3.43% (average of previous four year's property tax CPI). As part of a levy strategy, for tax years 2024 and 2025 (fiscal years 2026 and 2027), due to declining fund balances in the Operations and Maintenance Fund, that fund's tax levy will increase to \$2,500,000 each year. Subsequently, it will return to \$2,000,000. As part of another levy strategy, for tax year 2023 (fiscal year 2025), also due to declining fund balances in the Transportation Fund, that fund's tax levy will remain at the increased amount of \$1,000,000. Subsequently, it will be decreased down to \$575,000. Finally, the Life Safety Fund tax levy has been eliminated as all approved Life Safety projects are complete and paid for.
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 new funding.

EDUCATION FUND BUDGETED EXPENDITURES

1. The teachers' collective bargaining agreement took effect in August of 2021 and runs through the end of fiscal year 2025. Salaries for 2025 through 2028 are shown using increases of 3.7%, 3.0%, 3.0% and 3.0%, respectively (estimated CPI for 2025 and an estimated CPI floor used in the current CBA for years 2026 through 2028). Salaries reflect the approved retirement requests of veteran certified staff members and their replacement with new members with average salaries. The new teacher aides' bargaining agreement took effect in August of 2022 and runs through the end of fiscal year 2026. Salaries for 2025 through 2028 are shown using increases of 3.7%, 3.0%, 3.0% and 3.0%, respectively (estimated CPI used for 2025, the CPI floor used in the CBA for 2026, and an estimated CPI floor used in the current CBA for 2027 and 2028). Salaries for the remainder of the employees for 2025 are projected using an average increase of 3.7%, and salaries for 2026-2028 are projected using an average increase of 3.0%. Changes in enrollment are not factored into the projections.
2. Employee Benefits for 2025 – 2028 are projected using an 11.5% increase in insurance costs with the current negotiated limited board contribution for post-2013 members factored in. We chose to eliminate the financial projection of a potential pension cost shift as the discussions have been non-existent in the legislation over the last three years.
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 2025 – 2028 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.

River Forest Public Schools District 90
Operating Fund Financial Projections 2025 – 2028
Significant Assumptions

OPERATIONS AND MAINTENANCE FUND BUDGETED EXPENDITURES

1. Salaries for 2025 are projected using an average increase of 3.7%, and salaries for 2026 – 2028 are projected using an average increase of 3.0%.
2. Employee Benefits for 2025 – 2028 are projected using an 11.5% increase in insurance costs.
3. Capital Outlay for 2025 – 2028 is projected to fluctuate to coincide with the long-range facility plan for non-Life Safety items. In addition, projected amounts include potential recommendations from the Safety and Security Committee.

TRANSPORTATION FUND BUDGETED RECEIPTS

1. Property Taxes for 2025 – 2028 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 with higher costs.

TRANSPORTATION FUND BUDGETED EXPENDITURES

Special Education Transportation is projected to fluctuate due to the projection of out-of-district children enrollment coinciding with our annual transportation contract with our vendors. In the previous year, we negotiated away any additional fuel escalators and COVID cleaning costs. Costs continue to project at high levels and we will continue to monitor the revenues required to fund them.

WORKING CASH FUND BUDGETED RECEIPTS

1. Property Taxes for 2025 – 2028 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 2025 – 2028 is based upon the remaining average available balance, which is higher due to the recent bond sale.

WORKING CASH FUND BUDGETED EXPENDITURES

No transfers will be needed to cover any other fund deficits. However, as deficit spending increases over time, the necessity to use these reserves to cover fund deficits may become apparent.

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2023/24 With Comparative Actual Amounts For FY 2022/23 and Projections For FY 2024/25 Through 2027/28

	<u>Actual</u> <u>2022/23</u>	<u>Budget</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>	<u>Projected</u> <u>2027/28</u>
Local Sources:						
Property Tax	\$ 19,325,657	\$ 21,320,000	\$ 22,080,000	\$ 22,860,000	\$ 23,840,000	\$ 25,390,000
CPPRT	544,476	400,000	300,000	300,000	300,000	300,000
Tuition	85,630	90,000	90,000	90,000	90,000	90,000
Interest	320,630	150,000	125,000	100,000	75,000	50,000
Lunch Fees	305,035	282,500	290,000	300,000	311,000	322,000
Other Fees	256,638	236,000	245,000	254,000	263,000	272,000
Other Local	79,887	22,000	25,000	25,000	25,000	25,000
State and Federal Sources:						
State Aid	1,424,775	1,405,700	1,400,000	1,400,000	1,400,000	1,400,000
Federal Aid	963,259	645,500	625,000	625,000	625,000	625,000
Transfers In	<u>5,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 28,305,987</u>	<u>\$ 24,551,700</u>	<u>\$ 25,180,000</u>	<u>\$ 25,954,000</u>	<u>\$ 26,929,000</u>	<u>\$ 28,474,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2023/24 With Comparative Actual Amounts For FY 2022/23 and Projections For FY 2024/25 Through 2027/28

	<u>Actual</u> <u>2022/23</u>	<u>Budget</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>	<u>Projected</u> <u>2027/28</u>
Salaries	\$ 16,003,030	\$ 16,858,900	\$ 17,277,000	\$ 17,798,000	\$ 18,062,000	\$ 18,552,000
Employee Benefits	3,817,928	4,164,000	4,660,300	5,203,800	5,776,500	6,451,000
Purchased Services	2,082,699	2,004,700	2,060,000	2,120,000	2,180,000	2,250,000
Supplies and Materials	740,731	768,600	900,000	920,000	890,000	820,000
Capital Outlay	507,358	438,500	500,000	500,000	500,000	500,000
Other, Including Tuition	818,255	925,000	945,000	960,000	980,000	1,000,000
Non-Capital Equipment	4,625	6,000	6,000	6,000	6,000	6,000
Transfers Out	<u>98,955</u>	<u>99,900</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Total	<u>\$ 24,073,581</u>	<u>\$ 25,265,600</u>	<u>\$ 26,448,300</u>	<u>\$ 27,607,800</u>	<u>\$ 28,494,500</u>	<u>\$ 29,679,000</u>
Beginning Fund Balance, 7/1	\$ 24,563,048	\$ 28,795,454	\$ 28,081,554	\$ 26,813,254	\$ 25,159,454	\$ 23,593,954
Receipts (from previous pg)	23,305,987	24,551,700	25,180,000	25,954,000	26,929,000	28,474,000
Trans In (from previous pg)	5,000,000	-	-	-	-	-
Expenditures (from above)	<u>(24,073,581)</u>	<u>(25,265,600)</u>	<u>(26,448,300)</u>	<u>(27,607,800)</u>	<u>(28,494,500)</u>	<u>(29,679,000)</u>
Ending Fund Balance, 6/30	<u>\$ 28,795,454</u>	<u>\$ 28,081,554</u>	<u>\$ 26,813,254</u>	<u>\$ 25,159,454</u>	<u>\$ 23,593,954</u>	<u>\$ 22,388,954</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

OPERATIONS AND MAINTENANCE FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2023/24 With Comparative Actual Amounts For FY 2022/23 and Projections For FY 2024/25 Through 2027/28

	<u>Actual</u> <u>2022/23</u>	<u>Budget</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>	<u>Projected</u> <u>2027/28</u>
Local Sources:						
Property Tax	\$ 1,954,837	\$ 2,130,000	\$ 2,025,000	\$ 2,810,000	\$ 2,530,000	\$ 1,750,000
CPPRT	181,492	60,000	60,000	60,000	60,000	60,000
Interest	9,749	1,000	2,500	2,500	2,500	2,500
Rentals	6,000	8,000	8,000	8,000	8,000	8,000
Other	8,287	15,000	15,000	15,000	15,000	15,000
Other Financing Sources:						
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 2,160,365</u>	<u>\$ 2,214,000</u>	<u>\$ 2,110,500</u>	<u>\$ 2,895,500</u>	<u>\$ 2,615,500</u>	<u>\$ 1,835,500</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

OPERATIONS AND MAINTENANCE FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2023/24 With Comparative Actual Amounts For FY 2022/23 and Projections For FY 2024/25 Through 2027/28

	<u>Actual</u> <u>2022/23</u>	<u>Budget</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>	<u>Projected</u> <u>2027/28</u>
Salaries	\$ 637,086	\$ 677,000	\$ 703,000	\$ 725,000	\$ 748,000	\$ 771,000
Employee Benefits	250,955	244,100	272,000	303,000	338,000	377,000
Purchased Services	527,894	469,800	474,000	479,000	484,000	489,000
Supplies and Materials	302,086	309,000	320,000	330,000	340,000	350,000
Capital Outlay	122,341	198,000	300,000	395,000	85,000	375,000
Other Objects	-	275,000	25,000	25,000	25,000	25,000
Transfers Out	82,843	719,800	-	-	-	-
Total	<u>\$ 1,923,205</u>	<u>\$ 2,892,700</u>	<u>\$ 2,094,000</u>	<u>\$ 2,257,000</u>	<u>\$ 2,020,000</u>	<u>\$ 2,387,000</u>
Beginning Fund Balance, 7/1	\$ 1,071,126	\$ 1,308,286	\$ 629,586	\$ 646,086	\$ 1,284,586	\$ 1,880,086
Receipts (from previous pg)	2,160,365	2,214,000	2,110,500	2,895,500	2,615,500	1,835,500
Trans In (from previous pg)	-	-	-	-	-	-
Expenditures (from above)	<u>(1,923,205)</u>	<u>(2,892,700)</u>	<u>(2,094,000)</u>	<u>(2,257,000)</u>	<u>(2,020,000)</u>	<u>(2,387,000)</u>
Ending Fund Balance, 6/30	<u>\$ 1,308,286</u>	<u>\$ 629,586</u>	<u>\$ 646,086</u>	<u>\$ 1,284,586</u>	<u>\$ 1,880,086</u>	<u>\$ 1,328,586</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

TRANSPORTATION FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2023/24 With Comparative Actual Amounts For FY 2022/23 and Projections For FY 2024/25 Through 2027/28

	<u>Actual</u> <u>2022/23</u>	<u>Budget</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>	<u>Projected</u> <u>2027/28</u>
Local Sources:						
Property Tax	\$ 777,612	\$ 1,065,000	\$ 775,000	\$ 580,000	\$ 580,000	\$ 580,000
Interest	6,695	1,000	1,000	1,000	1,000	1,000
State Sources:						
State Aid	<u>777,693</u>	<u>750,500</u>	<u>750,000</u>	<u>750,000</u>	<u>750,000</u>	<u>750,000</u>
Total	<u>\$ 1,562,000</u>	<u>\$ 1,816,500</u>	<u>\$ 1,526,000</u>	<u>\$ 1,331,000</u>	<u>\$ 1,331,000</u>	<u>\$ 1,331,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

TRANSPORTATION FUND BUDGETED EXPENDITURES BY OBJECT - FISCAL YEAR 2023/24 With Comparative Actual Amounts For FY 2022/23 and Projections For FY 2024/25 Through 2027/28

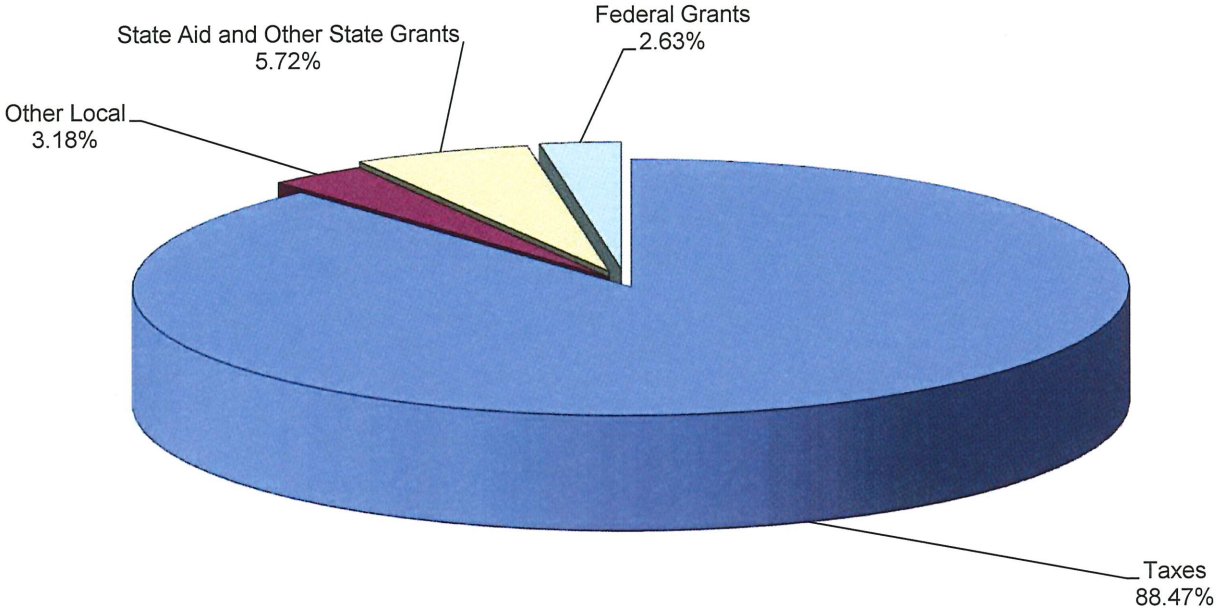
	<u>Actual 2022/23</u>	<u>Budget 2023/24</u>	<u>Projected 2024/25</u>	<u>Projected 2025/26</u>	<u>Projected 2026/27</u>	<u>Projected 2027/28</u>
Purchased Services	\$ 1,296,732	\$ 1,328,000	\$ 1,361,000	\$ 1,395,000	\$ 1,430,000	\$ 1,466,000
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 1,296,732</u>	<u>\$ 1,328,000</u>	<u>\$ 1,361,000</u>	<u>\$ 1,395,000</u>	<u>\$ 1,430,000</u>	<u>\$ 1,466,000</u>
Beginning Fund Balance, 7/1	\$ 498,983	\$ 764,251	\$ 1,252,751	\$ 1,417,751	\$ 1,353,751	\$ 1,254,751
Receipts (from previous pg)	1,562,000	1,816,500	1,526,000	1,331,000	1,331,000	1,331,000
Expenditures (from above)	<u>(1,296,732)</u>	<u>(1,328,000)</u>	<u>(1,361,000)</u>	<u>(1,395,000)</u>	<u>(1,430,000)</u>	<u>(1,466,000)</u>
Ending Fund Balance, 6/30	<u>\$ 764,251</u>	<u>\$ 1,252,751</u>	<u>\$ 1,417,751</u>	<u>\$ 1,353,751</u>	<u>\$ 1,254,751</u>	<u>\$ 1,119,751</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND BUDGETED RECEIPTS BY SOURCE - AS A PERCENTAGE OF TOTAL Fiscal Year 2023/24

	<u>Amount</u>	<u>% of Total</u>
Local Sources:		
Taxes	\$ 21,720,000	88.47%
Other Local	780,500	3.18%
State Sources:		
State Aid and Other State Grants	1,405,700	5.72%
Federal Sources:		
Federal Grants	<u>645,500</u>	<u>2.63%</u>
Total Receipts	<u>\$ 24,551,700</u>	<u>100.00%</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
Education Fund Budgeted Receipts - By Source
Fiscal Year 2023/24

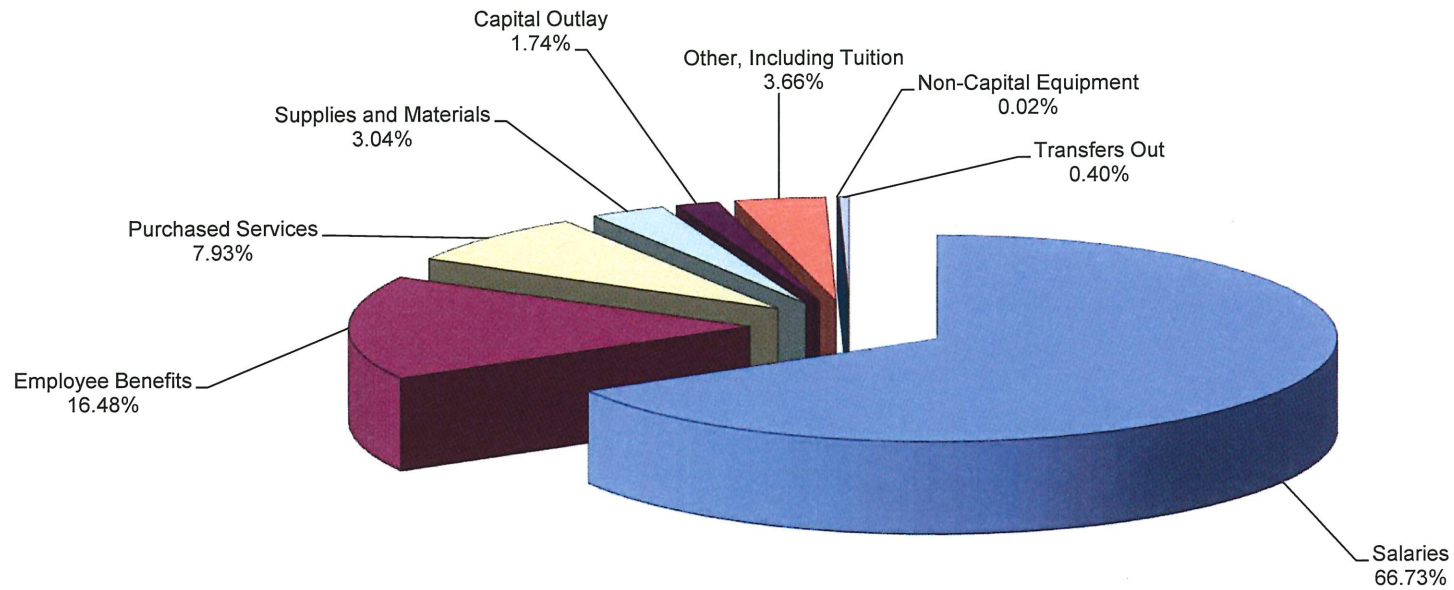


RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

EDUCATION FUND BUDGETED EXPENDITURES BY OBJECT - AS A PERCENTAGE OF TOTAL Fiscal Year 2023/24

	<u>Amount</u>	<u>% of Total</u>
Salaries	\$ 16,858,900	66.73%
Employee Benefits	4,164,000	16.48%
Purchased Services	2,004,700	7.93%
Supplies and Materials	768,600	3.04%
Capital Outlay	438,500	1.74%
Other, Including Tuition	925,000	3.66%
Non-Capital Equipment	6,000	0.02%
Transfers Out	<u>99,900</u>	<u>0.40%</u>
Total Expenditures	<u>\$ 25,265,600</u>	<u>100.00%</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90 Education Fund Budgeted Expenditures - By Object Fiscal Year 2023/24



RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

WORKING CASH FUND BUDGETED RECEIPTS BY SOURCE - FISCAL YEAR 2023/24 With Comparative Actual Amounts For FY 2022/23 and Projections For FY 2024/25 Through 2027/28

	<u>Actual</u> <u>2022/23</u>	<u>Budget</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>	<u>Projected</u> <u>2027/28</u>
Local Sources:						
Property Tax	\$ 97,789	\$ 106,500	\$ 102,000	\$ 102,000	\$ 102,000	\$ 102,000
Interest	69,654	10,500	50,000	50,000	50,000	35,000
Bond Proceeds	<u>-</u>	<u>4,500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 167,443</u>	<u>\$ 4,617,000</u>	<u>\$ 152,000</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 2023/24 With Comparative Actual Amounts For FY 2022/23 and Projections For FY 2024/25 Through 2027/28

	<u>Actual 2022/23</u>	<u>Budget 2023/24</u>	<u>Projected 2024/25</u>	<u>Projected 2025/26</u>	<u>Projected 2026/27</u>	<u>Projected 2027/28</u>
Transfers Out	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
Total	<u>\$ 5,000,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Beginning Fund Balance, 7/1	\$ 4,949,988	\$ 117,431	\$ 4,734,431	\$ 4,886,431	\$ 5,038,431	\$ 5,190,431
Receipts (from previous pg)	167,443	117,000	152,000	152,000	152,000	137,000
Bond Proceeds (from prev pg)	-	4,500,000	-	-	-	-
Transfers (from above)	<u>(5,000,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending Fund Balance, 6/30	<u>\$ 117,431</u>	<u>\$ 4,734,431</u>	<u>\$ 4,886,431</u>	<u>\$ 5,038,431</u>	<u>\$ 5,190,431</u>	<u>\$ 5,327,431</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
BUDGETED EXPENDITURES AND OTHER FINANCING USES - BY FUND
Fiscal Years 2021/22 - 2023/24

<u>Fund</u>	FY <u>2021/22</u>	FY <u>2022/23</u>	FY <u>2023/24</u>
Education	\$ 23,486,900	\$ 24,542,700	\$ 25,265,600
Operations and Maintenance	4,400,400	2,159,600	2,892,700
Debt Service	1,593,500	1,578,400	1,907,900
Transportation	717,000	1,320,000	1,328,000
Municipal Retirement/Social Security	652,600	632,000	647,800
Capital Projects	2,600,000	300,000	719,800
Working Cash	2,200,000	5,000,000	-
Fire Prevention and Safety	<u>82,500</u>	<u>1,300,000</u>	<u>485,600</u>
Total Expenditures and Other Financing Uses	<u>\$ 35,732,900</u>	<u>\$ 36,832,700</u>	<u>\$ 33,247,400</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED RECEIPTS - FY 2023/24
WITH COMPARATIVE AMOUNTS FOR FY 2022/23 - BUDGET AND ACTUAL

	2022/23 Budget	2022/23 Actual	2023/24 Budget
Local Sources:			
Property Tax Levy	\$ 17,730,000	\$ 17,860,303	\$ 19,730,000
Special Education Levy	<u>1,540,000</u>	<u>1,465,354</u>	<u>1,590,000</u>
Total Tax Levy	19,270,000	19,325,657	21,320,000
 CPPRT	 150,000	 544,476	 400,000
Tuition	90,000	85,630	90,000
Interest on Investments	50,000	320,630	150,000
Gain/Loss on Investments	-	-	-
Lunch and Milk Fees	265,000	305,035	282,500
Other Fees	220,500	256,638	236,000
Other Local Sources	<u>22,000</u>	<u>79,887</u>	<u>22,000</u>
 Total Local Sources	 <u>20,067,500</u>	 <u>20,917,953</u>	 <u>22,500,500</u>
State and Federal Sources:			
Evidence Based Funding	1,077,100	1,077,026	1,078,200
Other State Funding	302,400	347,749	327,500
Federal Funding	<u>780,900</u>	<u>963,259</u>	<u>645,500</u>
 Total State and Federal Sources	 <u>2,160,400</u>	 <u>2,388,034</u>	 <u>2,051,200</u>
Transfers In	<u>5,000,000</u>	<u>5,000,000</u>	<u>-</u>
 Grand Total	 <u><u>\$ 27,227,900</u></u>	 <u><u>\$ 28,305,987</u></u>	 <u><u>\$ 24,551,700</u></u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2023/24
WITH COMPARATIVE AMOUNTS FOR FY 2022/23 - BUDGET AND ACTUAL

	2022/23 Budget	2022/23 Actual	2023/24 Budget
<u>Regular Programs</u>			
Salaries	\$ 7,498,000	\$ 7,527,566	\$ 7,970,700
Employee Benefits	1,881,200	1,883,565	2,077,800
Purchased Services	129,900	104,605	139,100
Supplies and Materials	603,100	483,968	480,200
Capital Outlay	26,800	39,341	38,600
Dues and Fees	1,500	400	1,500
Non-Capital Equipment	6,000	4,625	6,000
	10,146,500	10,044,070	10,713,900
<u>Special Education</u>			
Salaries	2,072,500	2,075,787	2,227,800
Employee Benefits	594,300	571,661	587,100
Purchased Services	454,000	358,124	367,000
Supplies and Materials	28,000	30,806	27,500
Capital Outlay	2,200	2,079	-
	3,151,000	3,038,457	3,209,400
<u>Special Education Admin</u>			
Salaries	304,200	290,685	223,200
Employee Benefits	71,500	88,252	71,400
Purchased Services	3,000	999	3,000
Supplies and Materials	30,600	25,747	45,600
Capital Outlay	90,800	84,419	3,300
	500,100	490,102	346,500
<u>Early Childhood</u>			
Salaries	141,300	148,192	151,000
Employee Benefits	28,400	30,719	36,400
Purchased Services	45,000	49,681	53,600
Supplies and Materials	9,500	12,167	10,100
Capital Outlay	9,100	7,625	-
	233,300	248,384	251,100

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2023/24
WITH COMPARATIVE AMOUNTS FOR FY 2022/23 - BUDGET AND ACTUAL

	2022/23 Budget	2022/23 Actual	2023/24 Budget
<u>Title I</u>			
Salaries	90,500	90,369	110,800
Employee Benefits	26,000	26,350	36,700
Supplies and Materials	1,500	-	-
	118,000	116,719	147,500
<u>Interscholastic</u>			
Salaries	155,000	137,804	144,700
Employee Benefits	17,700	14,466	16,600
Purchased Services	14,600	22,944	19,200
Supplies and Materials	7,500	7,489	7,600
Capital Outlay	1,500	-	-
	196,300	182,703	188,100
<u>Summer School</u>			
Salaries	169,800	157,867	163,300
Employee Benefits	21,800	21,137	22,300
Purchased Services	79,400	79,209	39,400
Supplies and Materials	10,000	4,197	7,600
	281,000	262,410	232,600
<u>Summer Curriculum</u>			
Salaries	75,600	72,160	76,100
	75,600	72,160	76,100
<u>Gifted</u>			
Salaries	89,100	89,032	93,500
Employee Benefits	20,100	19,993	21,500
Supplies and Materials	500	-	500
	109,700	109,025	115,500
<u>Bilingual</u>			
Salaries	215,200	214,986	225,900
Employee Benefits	63,900	62,405	63,400
Supplies and Materials	3,000	3,058	3,200
	282,100	280,449	292,500

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2023/24
WITH COMPARATIVE AMOUNTS FOR FY 2022/23 - BUDGET AND ACTUAL

	2022/23 Budget	2022/23 Actual	2023/24 Budget
<u>Special Education Private Tuition</u>	815,000	739,772	750,000
<u>Social Work</u>			
Salaries	438,400	442,689	457,500
Employee Benefits	123,000	108,857	125,600
Purchased Services	51,400	55,473	50,000
Supplies and Materials	3,000	4,066	3,000
	615,800	611,085	636,100
<u>Health Clerk</u>			
Salaries	256,800	282,668	240,000
Employee Benefits	41,200	48,350	43,900
Purchased Services	-	1,704	41,000
Supplies and Materials	6,000	4,570	6,000
	304,000	337,292	330,900
<u>Psychologist</u>			
Salaries	62,200	62,126	191,400
Employee Benefits	35,600	14,125	52,700
Purchased Services	84,000	161,645	17,500
Supplies and Materials	3,000	1,000	3,000
	184,800	238,896	264,600
<u>Speech</u>			
Salaries	235,900	223,055	243,100
Employee Benefits	64,800	70,075	72,600
Purchased Services	255,000	190,502	189,000
Supplies and Materials	9,600	2,876	6,000
	565,300	486,508	510,700
<u>Improvement of Instruction</u>			
Salaries	498,900	685,817	719,900
Employee Benefits	56,600	71,011	81,400
Purchased Services	150,700	147,159	132,100
Supplies and Materials	1,200	1,134	6,300
	707,400	905,121	939,700

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2023/24
WITH COMPARATIVE AMOUNTS FOR FY 2022/23 - BUDGET AND ACTUAL

	2022/23 Budget	2022/23 Actual	2023/24 Budget
<u>Library</u>			
Salaries	284,300	288,432	302,300
Employee Benefits	78,900	71,476	76,500
Purchased Services	1,200	-	1,200
Supplies and Materials	40,000	44,169	40,000
Capital Outlay	6,000	-	6,000
	410,400	404,077	426,000
<u>Technology</u>			
Salaries	394,000	425,428	438,900
Employee Benefits	65,800	65,831	70,600
Purchased Services	153,100	175,954	175,100
Supplies and Materials	52,000	37,616	46,000
Capital Outlay	400,000	373,895	376,000
	1,064,900	1,078,724	1,106,600
<u>Board of Education</u>			
Employee Benefits	47,800	46,649	65,600
Purchased Services	185,700	179,630	192,600
Dues and Fees	19,500	24,430	25,500
	253,000	250,709	283,700
<u>Executive Administration</u>			
Salaries	573,600	565,566	573,300
Employee Benefits	167,400	167,859	178,800
Purchased Services	56,100	56,433	59,700
Supplies and Materials	15,000	15,149	15,000
Capital Outlay	4,200	-	4,200
Dues and Fees	10,800	6,986	7,500
	827,100	811,993	838,500
<u>Tort Immunity</u>			
Salaries	72,900	72,900	72,900
Employee Benefits	3,900	3,861	3,900
Purchased Services	537,800	472,747	494,000
Capital Outlay	-	-	-
	614,600	549,508	570,800

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2023/24
WITH COMPARATIVE AMOUNTS FOR FY 2022/23 - BUDGET AND ACTUAL

	2022/23 Budget	2022/23 Actual	2023/24 Budget
<u>Building Principals</u>			
Salaries	902,400	911,029	944,900
Employee Benefits	235,800	227,373	263,500
Purchased Services	6,000	4,092	6,000
Supplies and Materials	16,500	20,644	16,500
Capital Outlay	6,000	-	6,000
Dues and Fees	1,500	-	1,500
	1,168,200	1,163,138	1,238,400
<u>Business Office</u>			
Salaries	390,300	390,047	408,900
Employee Benefits	106,200	105,676	114,600
Purchased Services	11,400	1,700	3,900
Supplies and Materials	3,000	1,201	1,500
Capital Outlay	3,300	-	3,300
	514,200	498,624	532,200
<u>Lunch Program</u>			
Salaries	441,400	353,986	355,000
Employee Benefits	50,000	37,727	40,300
Supplies and Materials	27,000	40,846	42,000
	518,400	432,559	437,300
<u>Internal Services</u>			
Salaries	419,000	389,072	391,100
Employee Benefits	45,500	33,333	33,400
	464,500	422,405	424,500

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
EDUCATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2023/24
WITH COMPARATIVE AMOUNTS FOR FY 2022/23 - BUDGET AND ACTUAL

	2022/23 Budget	2022/23 Actual	2023/24 Budget
<u>Community Services</u>			
Salaries	105,800	105,768	132,700
Employee Benefits	27,200	27,176	7,400
Printing	7,500	12,753	13,000
Communications	3,000	3,087	1,000
Supplies	4,500	26	1,000
Capital Outlay	1,100	-	1,100
Title II Consultant - Private Grants	6,800	4,259	7,300
	<u>155,900</u>	<u>153,069</u>	<u>163,500</u>
<u>Payment to Other Governmental Districts</u>			
Payment for Other Special Educ Programs	72,000	46,667	89,000
	<u>72,000</u>	<u>46,667</u>	<u>89,000</u>
<u>Provision for Contingency</u>			
	<u>100,000</u>	<u>-</u>	<u>50,000</u>
<u>Transfers Out</u>			
	<u>93,600</u>	<u>98,955</u>	<u>99,900</u>
TOTAL	<u>\$ 24,542,700</u>	<u>\$ 24,073,581</u>	<u>\$ 25,265,600</u>
<u>EXPENDITURES BY OBJECT</u>			
Salaries	\$ 15,887,100	\$ 16,003,030	\$ 16,858,900
Employee Benefits	3,874,600	3,817,928	4,164,000
Purchased Services	2,235,600	2,082,699	2,004,700
Supplies	874,500	740,731	768,600
Capital Outlay	551,000	507,358	438,500
Other, Including Tuition	1,020,300	818,255	925,000
Non-Capital Equipment	6,000	4,625	6,000
Transfers Out	93,600	98,955	99,900
	<u>93,600</u>	<u>98,955</u>	<u>99,900</u>
TOTAL EXPENDITURES	<u>\$ 24,542,700</u>	<u>\$ 24,073,581</u>	<u>\$ 25,265,600</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
OPERATIONS AND MAINTENANCE FUND
STATEMENT OF BUDGETED RECEIPTS - FY 2023/24
WITH COMPARATIVE AMOUNTS FOR FY 2022/23 - BUDGET AND ACTUAL

	2022/23 Budget	2022/23 Actual	2023/24 Budget
Local Sources:			
Property Tax Levy	\$ 2,060,000	\$ 1,954,837	\$ 2,130,000
CPPRT	60,000	181,492	60,000
Interest on Investments	1,000	9,749	1,000
Rental	8,000	6,000	8,000
Other Local	<u>20,000</u>	<u>8,287</u>	<u>15,000</u>
Total Local Sources	<u>2,149,000</u>	<u>2,160,365</u>	<u>2,214,000</u>
Other Financing Sources:			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Grand Total	<u>\$ 2,149,000</u>	<u>\$ 2,160,365</u>	<u>\$ 2,214,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
OPERATIONS AND MAINTENANCE FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2023/24
WITH COMPARATIVE AMOUNTS FOR FY 2022/23 - BUDGET AND ACTUAL

	2022/23 Budget	2022/23 Actual	2023/24 Budget
Salaries	\$ 699,800	\$ 637,086	\$ 677,000
Insurance and Other Benefits	247,700	250,955	244,100
Purchased Services:			
Architect's Fees	6,000	3,945	6,000
Maintenance & Repair	130,000	207,416	150,000
Refuse Removal	38,000	41,276	42,500
Cleaning Services	14,300	14,070	14,300
Rentals	1,500	-	900
Grounds Services	87,700	95,137	67,000
Exterminator	6,000	8,487	9,000
Travel/Conference	500	163	300
Telephones/District	122,000	109,532	120,000
Water/Sewer	20,500	19,321	20,500
Commerical Property Insurance	15,100	14,887	18,400
Other Purchased Services	8,500	13,660	20,900
	<u>450,100</u>	<u>527,894</u>	<u>469,800</u>
Supplies and Materials:			
Custodial Supplies	100,000	119,172	106,000
Natural Gas	77,000	81,086	83,000
Electricity	140,000	101,828	120,000
	<u>317,000</u>	<u>302,086</u>	<u>309,000</u>
Capital Outlay	120,000	122,341	198,000
Provision for Contingency	25,000	-	275,000
Transfers Out	<u>300,000</u>	<u>82,843</u>	<u>719,800</u>
TOTAL	<u>\$ 2,159,600</u>	<u>\$ 1,923,205</u>	<u>\$ 2,892,700</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
TRANSPORTATION FUND
STATEMENT OF BUDGETED RECEIPTS - FY 2023/24
WITH COMPARATIVE AMOUNTS FOR FY 2022/23 - BUDGET AND ACTUAL

	2022/23 Budget	2022/23 Actual	2023/24 Budget
Local Sources:			
Property Tax Levy	\$ 785,000	\$ 777,612	\$ 1,065,000
Interest on Investments	<u>1,000</u>	<u>6,695</u>	<u>1,000</u>
Total Local Sources	<u>786,000</u>	<u>784,307</u>	<u>1,066,000</u>
State Sources:			
Regular Education Reimbursement	500	119	500
Special Education Reimbursement	<u>615,000</u>	<u>777,574</u>	<u>750,000</u>
Total State Sources	<u>615,500</u>	<u>777,693</u>	<u>750,500</u>
Grand Total	<u>\$ 1,401,500</u>	<u>\$ 1,562,000</u>	<u>\$ 1,816,500</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
TRANSPORTATION FUND
STATEMENT OF BUDGETED EXPENDITURES - FY 2023/24
WITH COMPARATIVE AMOUNTS FOR FY 2022/23 - BUDGET AND ACTUAL

	2022/23 Budget	2022/23 Actual	2023/24 Budget
Purchased Services:			
Homeless	\$ 15,000	\$ -	\$ 3,000
Exceptional Child	1,130,000	1,154,780	1,155,000
Field Trips	80,000	52,593	65,000
Interscholastic	<u>95,000</u>	<u>89,359</u>	<u>105,000</u>
	1,320,000	1,296,732	1,328,000
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL	<u>\$ 1,320,000</u>	<u>\$ 1,296,732</u>	<u>\$ 1,328,000</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

BUDGET SUMMARY - ALL FUNDS

Fiscal Year 2023/24

	<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, 6/30/23	\$ 28,795,454	\$ 1,308,286	\$ 1,931,029	\$ 764,251	\$ 69,772	\$ -	\$ 117,431	\$ 354,667
Receipts	24,551,700	2,214,000	1,650,000	1,816,500	688,000	-	4,617,000	131,000
Transfers In	-	-	99,900	-	-	719,800	-	-
Expenditures	25,165,700	2,172,900	1,907,900	1,328,000	647,800	719,800	-	485,600
Transfers Out	<u>99,900</u>	<u>719,800</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, 6/30/24	<u>\$ 28,081,554</u>	<u>\$ 629,586</u>	<u>\$ 1,773,029</u>	<u>\$ 1,252,751</u>	<u>\$ 109,972</u>	<u>\$ -</u>	<u>\$ 4,734,431</u>	<u>\$ 67</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 2025 - 2028

<u>Fund</u>	<u>Projected 2024/25</u>	<u>Projected 2025/26</u>	<u>Projected 2026/27</u>	<u>Projected 2027/28</u>
Education:				
Receipts	\$ 25,180,000	\$ 25,954,000	\$ 26,929,000	\$ 28,474,000
Transfers	-	-	-	-
Expenditures	<u>(26,448,300)</u>	<u>(27,607,800)</u>	<u>(28,494,500)</u>	<u>(29,679,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ (1,268,300)</u>	<u>\$ (1,653,800)</u>	<u>\$ (1,565,500)</u>	<u>\$ (1,205,000)</u>
Operations and Maintenance:				
Receipts	\$ 2,110,500	\$ 2,895,500	\$ 2,615,500	\$ 1,835,500
Transfers	-	-	-	-
Expenditures	<u>(2,094,000)</u>	<u>(2,257,000)</u>	<u>(2,020,000)</u>	<u>(2,387,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ 16,500</u>	<u>\$ 638,500</u>	<u>\$ 595,500</u>	<u>\$ (551,500)</u>
Transportation:				
Receipts	\$ 1,526,000	\$ 1,331,000	\$ 1,331,000	\$ 1,331,000
Expenditures	<u>(1,361,000)</u>	<u>(1,395,000)</u>	<u>(1,430,000)</u>	<u>(1,466,000)</u>
Excess of receipts over (under) expenditures	<u>\$ 165,000</u>	<u>\$ (64,000)</u>	<u>\$ (99,000)</u>	<u>\$ (135,000)</u>
Working Cash:				
Receipts	\$ 152,000	\$ 152,000	\$ 152,000	\$ 137,000
Bond Proceeds	-	-	-	-
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>\$ 152,000</u>	<u>\$ 152,000</u>	<u>\$ 152,000</u>	<u>\$ 137,000</u>
Total:				
Receipts	\$ 28,968,500	\$ 30,332,500	\$ 31,027,500	\$ 31,777,500
Bond Proceeds	-	-	-	-
Transfers	-	-	-	-
Expenditures	<u>(29,903,300)</u>	<u>(31,259,800)</u>	<u>(31,944,500)</u>	<u>(33,532,000)</u>
Excess of receipts and other financing sources over (under) expenditures and other financing uses	<u>\$ (934,800)</u>	<u>\$ (927,300)</u>	<u>\$ (917,000)</u>	<u>\$ (1,754,500)</u>

RIVER FOREST PUBLIC SCHOOLS DISTRICT 90

COMBINED PROJECTED ENDING FUND BALANCES - OPERATING FUNDS FISCAL YEARS 2025 - 2028

<u>Fund</u>	Projected <u>2024/25</u>	Projected <u>2025/26</u>	Projected <u>2026/27</u>	Projected <u>2027/28</u>
Education	\$ 26,813,254	\$ 25,159,454	\$ 23,593,954	\$ 22,388,954
Operations and Maintenance	646,086	1,284,586	1,880,086	1,328,586
Transportation	1,417,751	1,353,751	1,254,751	1,119,751
Working Cash	<u>4,886,431</u>	<u>5,038,431</u>	<u>5,190,431</u>	<u>5,327,431</u>
Total Projected Ending Fund Balances, Operating Funds	<u>\$ 33,763,522</u>	<u>\$ 32,836,222</u>	<u>\$ 31,919,222</u>	<u>\$ 30,164,722</u>