



# **ROUND LAKE AREA SCHOOLS**

Community Unit School District #116

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## **ANNUAL BUDGET FISCAL YEAR 2017-2018**

Round Lake Area Schools CUSD 116

Lake County, Illinois

884 W Nippersink Road  
Round Lake, IL 60073

[www.rlas-116.org](http://www.rlas-116.org)

## TABLE OF CONTENTS

<b>Executive Summary .....</b>	<b>1</b>
<b>Introduction .....</b>	<b>2</b>
<b>District Background.....</b>	<b>2</b>
<b>Mission and Vision and Major Goals.....</b>	<b>3</b>
<b>Board of Education.....</b>	<b>4</b>
<b>District Administration .....</b>	<b>5</b>
<b>Budget Process and Timeline.....</b>	<b>5</b>
<b>Accounting Structure.....</b>	<b>7</b>
<b>Budget Summary.....</b>	<b>7</b>
<b>Revenue Summary .....</b>	<b>13</b>
<b>Property Taxes .....</b>	<b>14</b>
<b>Other Local Revenue.....</b>	<b>16</b>
<b>State Revenue.....</b>	<b>16</b>
<b>Federal Revenue .....</b>	<b>16</b>
<b>Summary of Expenses .....</b>	<b>17</b>
<b>Signification Trends, Events and Initiatives .....</b>	<b>18</b>
<b>Enrollment Trends and Forecast .....</b>	<b>20</b>
<b>Personnel Resource Changes .....</b>	<b>20</b>
<b>Operating Expenses per Student.....</b>	<b>22</b>
<b>Capital Expenditures .....</b>	<b>22</b>
<b>Changes in Debt.....</b>	<b>23</b>
<b>Budget Forecast.....</b>	<b>23</b>
<b>Academic Results.....</b>	<b>24</b>
<b>Awards.....</b>	<b>28</b>
<b>Acknowledgements.....</b>	<b>29</b>
<b>Organizational Section.....</b>	<b>33</b>
<b>District Overview .....</b>	<b>34</b>
<b>Board of Education.....</b>	<b>34</b>
<b>Administration .....</b>	<b>35</b>
Administrative Service Center .....	35
Round Lake Transition Center .....	35
Operations Service Center (Offices of Facilities & Transportation) .....	35
<b>Organizational Chart .....</b>	<b>36</b>
<b>Buildings and Locations .....</b>	<b>36</b>
<b>Regional Location .....</b>	<b>38</b>
<b>District History .....</b>	<b>40</b>
<b>Major Goals and Objectives.....</b>	<b>41</b>
<b>Legal Structure .....</b>	<b>43</b>
<b>Governmental Accounting Structure .....</b>	<b>43</b>
General Fund .....	44

<b>Special Revenue Funds .....</b>	<b>44</b>
Operations & Maintenance Fund.....	44
Transportation Fund.....	44
Municipal Retirement/Social Security Fund .....	44
<b>Other Funds .....</b>	<b>44</b>
Debt Service Fund.....	44
Capital Projects Fund .....	44
Fire Prevention and Safety Fund.....	44
Fiduciary Funds.....	45
<b>Account Number Structure.....</b>	<b>45</b>
<b>Budgetary Basis of Accounting and Classification of Revenues and Expenditures .....</b>	<b>47</b>
<b>District Financial Policies .....</b>	<b>47</b>
Restricted Resources.....	47
Compensated Absences.....	47
Encumbrances.....	47
Capitalized Equipment .....	47
<b>Budget Process and Policies .....</b>	<b>47</b>
Budgetary Controls.....	48
Budget Modification .....	48
Financial Reporting.....	48
<b>Budget Calendar .....</b>	<b>48</b>
<b>Budget Administration and Management.....</b>	<b>50</b>
Financial Policies .....	50
<b>Financial Section .....</b>	<b>53</b>
<b>Financial Section Roadmap.....</b>	<b>54</b>
<b>Governmental Funds .....</b>	<b>54</b>
<b>Aggregate Governmental Funds Summary.....</b>	<b>55</b>
<b>Aggregate Governmental Funds Revenue Summary .....</b>	<b>56</b>
<b>Fiscal Year 2018 Revenue by Source .....</b>	<b>57</b>
<b>Fiscal Year 2018 Expenditures .....</b>	<b>58</b>
<b>Operating Funds.....</b>	<b>63</b>
<b>Educational Fund .....</b>	<b>67</b>
<b>Operations and Maintenance Fund .....</b>	<b>71</b>
<b>Transportation Fund .....</b>	<b>75</b>
<b>Municipal Retirement / Social Security Fund.....</b>	<b>79</b>
<b>Capital Projects Fund .....</b>	<b>83</b>
<b>Debt Service Fund.....</b>	<b>86</b>
<b>Tort Fund .....</b>	<b>91</b>
<b>Fire Prevention and Life Safety Fund .....</b>	<b>95</b>
<b>Working Cash Fund .....</b>	<b>99</b>

<b>Informational Section .....</b>	<b>103</b>
<b>Local Property Tax .....</b>	<b>104</b>
<b>Student Enrollment History .....</b>	<b>111</b>
<b>Staffing History .....</b>	<b>115</b>
<b>Outstanding Debt.....</b>	<b>118</b>
<b>Student Performance Measures .....</b>	<b>120</b>
<b>Financial Forecast Projections.....</b>	<b>131</b>
<b>Glossary of Terms .....</b>	<b>152</b>

# EXECUTIVE SUMMARY

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*Ensuring educational excellence for everyone*

## INTRODUCTION

The 2017-2018 annual budget for Round Lake Area Schools CUSD 116 is presented and contained in this document. The budget has been prepared to communicate a comprehensive review of the District's fiscal year 2018 financial plan and the result of operations to the Members of the Board of Education, local citizens and other constituents.

Though we are experiencing a challenging economic environment, the prudent actions of the School Board, Administration and Staff have positioned the District to be able to maintain its programs, high academic standards and results. The District continues to consistently demonstrate its efficiency and effectiveness by delivering improved educational outcomes while maintaining one of the lowest operating cost per student, relative to peer districts in the surrounding communities.

It is the intent of the Round Lake Area Schools 116's Board of Education and staff to provide the best possible educational system for all of the students of the district. The available resources will be directed toward the achievement of the adopted mission, beliefs and objectives. The District's mission is to ensure education excellence for everyone. The District's vision is to become a nationally top ranked school district in partnership with a diverse, unified community to maximize the learning of each student.

The 2017-2018 Adopted Budget supports the current instructional programs of the District. The budget has been prepared in accordance with District policy and conforms to existing State of Illinois requirements as set forth by the state constitution and state code as interpreted and implemented by the Illinois State Board of Education. It is always the desire of Administration to present the Board of Education an appropriate balanced budget, taking into consideration the stated goals of the Strategic Plan and the ongoing instructional and fiscal responsibilities of Administration.

## DISTRICT BACKGROUND

The District educates 7,319 students in pre-school through 12<sup>th</sup> grade at eleven (11) facilities – one preschool, one kindergarten (leased facility), five elementary schools, two middle schools, a high school and a transition center for students between the ages of 18 and 22. Over 74% of the students are Hispanic and 87% of the students qualify as low income through the Community Eligibility Provision of the Federal National School Lunch Program.

The District currently has approximately 932 full time equivalent employees, of whom 615 are certified and 317 are non-certified. Of the total number, 875 are represented by the Education Association of Round Lake. A new four (4) year collective bargaining agreement was approved in February 2017 for the school year starting August 2017.

Round Lake Area Schools Community Unit School District 116 encompasses a nine square mile area in Lake County, Illinois approximately 43 miles northwest of Chicago's "Loop." The District serves students from portions of the villages of Round Lake, Round Lake Beach, Round Lake Heights, Round Lake Park and Hainesville. The District provides special education, preschool, gifted programs, modern language instruction, technology, and extensive extracurricular opportunities in addition to its rigorous preK – 12 curriculum. An extensive background on the District can be found starting on page 40.

*Ensuring Educational Excellence for Everyone*

## MISSION AND VISION AND MAJOR GOALS

In the spring of 2015 a group of parents, community members and school staff participated in a five (5) years Strategic Planning process. The goal of the process was to establish a proposed mission, vision and set of core values and beliefs, all supporting the areas of *Student Achievement, Programs/Services/Curriculum, Facilities and Physical Plant, District Financial Condition, and Community/District Relations*. These areas served to support district leadership during the development of the 2016-2020 Strategic Plan.

On June 15, 2015, the RLAS-116 Board of Education approved the below 5-Year Strategic Plan.

### Student Achievement

1. 80% of students grades 3-8 will perform at or above college readiness targets in reading and math
2. 100% of students in grades PK-8 will meet or exceed individual growth targets in reading and math
3. 80% of RLHS graduates will meet the college-readiness benchmark
4. Will reach overall 4-year graduation rate of 90%
5. Will ensure hiring and development of high performing staff

### Programs / Services / Curriculum

6. Will establish curriculum aligned to the Common Core for PK-12 (literacy, math, science and social studies)
7. Will implement enrichment programs to promote and enhance academic development and cultural enrichment
8. Will establish instructional technology scope and sequence aligned to the PK-12 curriculum
9. Will update current technology equipment and increase technology access for all students

### Facilities & Physical Plant

10. Will ensure instructional and programmatic spaces and facilities to support high levels of learning
11. Will improve energy efficiency of buildings
12. Will improve safety district-wide

### District Financial Condition

13. Will ensure the fiscal health of the school district
14. Will obtain funding to meet long-term capital and instructional needs of the school district
15. Will obtain recognition for budgeting process

### Community / District Relations

16. Will improve relationships and strengthen support and confidence in school district by establishing effective community relations program
17. Will improve knowledge about, and support of school district by establishing effective employee communications program
18. Will expand community engagement by incorporating new and innovative communication channels and strategies
19. Will implement plan for community engagement for the Board of Education

The mission of Round Lake Area Schools is to ensure education excellence for everyone. The vision is to become a nationally top-ranked school district. This mission and vision is being achieved with the graduation rate for seniors increasing to almost 90% last year and the High School was named one of the Best High Schools in Illinois by the U.S. News & World Report in the spring of 2017.

On June 19, 2017, the Board of Education approved the Year 3 Initiatives that support the above goals. The Year 3 Initiatives and the progress on completing the Initiatives can be found on the District’s website [www.rlas-116.org](http://www.rlas-116.org).

Most of the costs associated with the Year 3 initiatives are being funded with existing school and department budgets. The only additional costs that have been added to the 2017-2018 budget to support these initiatives is in the area of technology for the upgrading of the data center and the updating of existing devices that have outlived their life cycle.

## BOARD OF EDUCATION

The Round Lake School District 116 Board of Education is comprised of seven elected citizens from the Round Lake Area (Round Lake, Round Lake Beach, Round Lake Heights, Round Lake Park, and Hainesville). Board members serve the taxpayers in this district, are unpaid, and are elected at large to serve staggered four-year terms. Issues addressed by the Board of Education include policy-making, long range planning, student achievement, staff development, financial planning for long-term stability, building maintenance, and working with the District administration.

Members of the public are invited to attend Board of Education meetings that are normally scheduled for the second and fourth Monday of the month (unless otherwise indicated) at 7:00 p.m. at the Round Lake High School Library Media Center, 800 High School Drive, Round Lake, Illinois. The Board of Education meeting agenda is posted on the website, and a period for public comment is always included at each meeting.



**KEVIN DANIELS,  
PRESIDENT**



**PEG LARSON,  
VICE PRESIDENT**



**ANNETTE NEGRETE  
MCGINLEY, SECRETARY**



**KEVIN DEVERA,  
MEMBER**



**MICHAEL FRANCISCO,  
MEMBER**



**SCOTT JEWITT,  
MEMBER**



**JENNIFER KLINGLER,  
MEMBER**



## DISTRICT ADMINISTRATION

Craig Albers, Network Support Manager  
Eric Apgar, Assistant Superintendent of Special Services  
Heather Bennett, Public Relations Officer  
Kimberly Brown, Special Education Coordinator  
Dr. Constance R. Collins, Superintendent of Schools  
Mariel Doty, English as a New Language Coordinator  
Sheila Duhon, Executive Director of Operations  
Jane Ferrigan-Wilson, Student Services Coordinator  
Dr. Ana Fuhrer, Assistant Superintendent of T&L (Elementary)  
Cariee Gibson, Talent Development Coordinator  
Vicki Giurlani, Director of Transportation  
Betty Hartwig, Information Technology Project Coordinator  
Lori Hausherr, Student Information Support Manager  
Bill Johnston, Chief Financial Officer  
Dejan Kozic, Director of Information Technology & Innovation  
Dr. Mary Lamping, Assistant Superintendent of Human Resources  
Melanie Lanni, T&L Coordinator  
Lisa Mari, Special Education Coordinator  
Dr. Donn Mendoza, Deputy Superintendent  
Dr. Susan Center, Interim Director of T&L (Secondary)  
Sarah Swanson, T&L Coordinator  
Carl Treadway, Operations Supervisor  
Yesenia Jimenez-Captain, Out of District Placement Coordinator/RLTC Principal

## BUDGET PROCESS AND TIMELINE

The operating budget consists of the General Funds and Special Revenue Funds. The General Funds include the Educational Fund, the Working Cash Fund and the Tort Immunity Fund. The Special Revenue Funds include the Operations and Maintenance Fund, the Transportation Fund and the Municipal Retirement/Social Security Fund. The operating budget for fiscal year 2017-2018 (FY 18) is balanced. The process is essentially the same as the prior year with only a few items moved up, such as the presentation to the Finance Committee and Board from May to March to provide more time for staffing decisions, such as reduction in force notices.

The budget is a detailed financial plan for the District and covers the fiscal year beginning July 1<sup>st</sup> through June 30<sup>th</sup>. The process of budgeting for the fiscal needs of the district is an ongoing process and consists of five phases – planning, preparation, adoption, implementation, and evaluation. Below is the Budget Calendar that was followed for the development of the 2017-2018 Budget. The planning phase began in the fall of 2016 with the projection of the next year's student enrollment, based on the current September 30<sup>th</sup> enrollment. This enrollment is also used by the State for the Fall Housing Report. The preparation phase began when the tax levy was approved and filed with the County Clerk in December 2016. The preparation phase continued with administrative meetings with each school where budget guidelines and worksheets were distributed. The information received along with staffing plans for the 2017-2018 school year were used in preparing the budget. The preliminary budget was presented to the Finance Committee in March 2017. The tentative budget was presented to the Board of Education in August 2017. The budget was approved for public display and a hearing was held on September 25, 2017. Following the public hearing, the budget for the 2017-

2018 school year was adopted by the Board of Education and the budget was filed with the Illinois State Board of Education on October 6, 2017.

Budgetary controls are maintained at line item levels and are built into administrative responsibility cost centers. All actual activity is compared to the budget and reported to the District's management and the Board of Education in the form of monthly Treasurer Reports. Any extraordinary variances will be disclosed in full detail to the Finance Committee and also the full Board of Education.

Round Lake Area Schools CUSD #116  
Budget Calendar  
2017-2018 Fiscal Year

November 2016	<p>Review budget process from the prior year</p> <p>Determine projected enrollment for the next school year</p>
December	<p>Determine the projected staffing needs for the next school year based on enrollment projections</p> <p>Determine preliminary revenue and expenditure assumptions to be used in the budget development process</p> <p>Meet with budget managers to outline the budget process and distribute Request for new Budget Assumptions to budget managers</p>
January 2017	<p>Budget Managers to submit new Budget Assumption Requests</p> <p>Preliminary budget position and assumptions reviewed and evaluated by the Superintendent's Cabinet</p>
February	<p>Update and present the Financial Planning Program that forecasts District revenue and expenditures for five (5) years</p>
March	<p>Preliminary Budget Assumptions presented to the Finance Committee</p> <p>If necessary, Reduction in Force notices to be sent out (must be given not less than 60 calendar days before the end of school)</p> <p>Preliminary Budget Assumptions presented to the Board of Education</p>
May	<p>Budget managers to return their proposed budgets with the dollars allocated to match their school or department goals for the year</p>
May- June	<p>Budget Meetings to be held to discuss the Preliminary Budget (if necessary)</p>
June	<p>Preliminary Budget Assumptions approved by the Board of Education</p>
August	<p>Tentative Budget presented to the Board of Education</p>

	Notice of the Budget Hearing published and then be on public display for at least 30 days prior to the final budget adoption (105 ILCS 5/17-1)
September	Public Hearing on the Budget to be held and the Board of Education formally adopts the Budget (105 ILCS 5/17-1)
October	Final Budget filed with the County Clerk and State and then also posted on the District's website within 30 days of adoption
October – November	Preliminary Tax Levy presented to the Finance Committee and the Board of Education
December	Public Hearing on the Proposed Tax Levy (105 ILCS 5/17-1)
	Formal Certification of the Tax Levy by the Board of Education (105 ILCS 5/17-11; 35 ILCS 200/18-15)

## ACCOUNTING STRUCTURE

### Description of Governmental Funds

- Educational Fund – To account for the majority of the instructional and administrative aspects of the District's operations.
- Operations & Maintenance Fund – To account for repair and maintenance of district property.
- Transportation Fund – To account for activity relating to the transportation of students to and from school on a daily basis and for additional interscholastic activities.
- Municipal Retirement/Social Security Fund – To account for the District's portion of personnel pension costs.
- Working Cash Fund – To account for inter-fund borrowing.
- Capital Projects Fund – To account for financial resources to be used for the acquisition, construction, or improvement of major capital facilities.
- Tort Fund – To account for legal, insurance, inspection and safety compliance needs of the District
- Fire Prevention & Safety Fund – To be used for capital improvements identified as necessary to maintain healthy and safe buildings.
- Debt Service Fund – To account for the District's bond principal and interest payments.

## BUDGET SUMMARY

The budgeted revenues and expenditures by fund are summarized below. The estimated District revenue of \$95.35 million is planned to be approximately \$575,000 less than expenditures of \$95.93 million. This is due to expenditures in the Capital Projects Fund and then the Working Cash Fund and Tort Immunity Fund tax revenue exceeding the planned expenditures. This is the ninth consecutive year of a balanced budget after many years of budget deficits. The District has approximately \$41.6 million of total fund reserves and almost \$35.7 million in reserves for the operating budget. This fund balance equates to approximately 39% of the operating budget. The ending operating fund balance is forecasted to remain approximately 39% of operating expenditures which is considered to be an appropriate amount by the State Board of Education and independent industry groups.

**Round Lake Area Schools District #116**  
**2017-2018 Adopted Budget**  
**As of September 15, 2017**

	2015-2016 Amended Budget	2015-2016 Audited Actual	2016-2017 Amended Budget	2016-2017 June 30 Unaudited	2017-2018 Adopted Budget
<b>All District Funds</b>					
Beginning Fund Balance	\$71,238,332	\$71,238,332	\$49,688,570	\$49,688,570	\$42,208,977
Ending Fund Balance	\$47,665,737	\$49,688,570	\$40,930,953	\$42,208,977	\$41,634,252
<b>Revenues</b>					
Local Sources (1000)	\$35,522,218	\$34,651,934	\$34,696,910	\$35,029,673	\$35,114,772
Flow Through (2000)	0	0	0	0	0
State Sources (3000)	49,689,088	48,910,031	51,537,107	51,496,944	52,026,299
Federal Sources (4000)	7,923,998	8,021,236	8,268,909	7,721,998	8,210,731
Other Sources (7000)	9,171,403	8,869,065	4,523,159	4,773,159	2,051,450
Total District Revenues	\$102,306,707	\$100,452,266	\$99,026,085	\$99,021,774	\$97,403,252
<b>Expenditures by Object</b>					
Salary (100)	\$56,790,342	\$55,563,995	\$58,099,096	\$57,038,120	\$59,069,391
Benefits (200)	13,124,857	12,453,188	13,319,643	12,701,260	13,349,297
Purchased Services (300)	7,843,662	10,606,949	8,828,707	9,464,952	9,083,116
Supplies & Materials (400)	3,381,053	3,319,722	2,883,224	3,710,793	2,732,049
Capital Outlay (500)	25,344,234	20,856,270	9,096,493	7,776,328	1,296,365
Other Objects (600)	11,961,421	12,168,860	10,833,163	10,566,908	10,197,077
Non-Capitalized Equipment (700)	312,330	175,331	200,217	475,847	199,232
Termination Benefits (800)	0	17,648	0	-6,000	0
Transfer to Another Fund (000)	7,121,403	6,840,065	4,523,159	4,773,159	2,051,450
Total District Expenditures	\$125,879,302	\$122,002,028	\$107,783,702	\$106,501,367	\$97,977,977
<b>Expenditures by Function</b>					
Instructional Services (1000)	\$50,696,234	\$49,412,372	\$50,820,567	\$49,224,095	\$50,925,537
Support Services (2000)	64,036,942	61,594,301	47,000,270	47,659,875	37,646,904
Community Services (3000)	309,120	291,473	325,239	329,615	379,208
Payments to Other Governments (4000)	3,402,500	3,300,575	3,022,204	2,939,988	3,038,770
Debt Service (5000)	7,256,031	7,237,570	5,937,209	5,931,593	5,821,357
Contingencies (6000)	12,738	0	512,012	0	0
Other Services (8000)	165,737	165,738	166,201	416,201	166,201
Total District Expenditures	\$125,879,302	\$122,002,028	\$107,783,702	\$106,501,367	\$97,977,977
<b>Revenues without Interfund Transfers</b>					
Total Revenues - All Funds	\$102,306,707	\$100,452,266	\$99,026,085	\$99,021,774	\$97,403,252
Interfund Transfers	\$9,171,403	\$8,869,065	\$4,523,159	\$4,773,159	\$2,051,450
Net Total Revenues - All Funds	\$93,135,304	\$91,583,201	\$94,502,926	\$94,248,615	\$95,351,802
<b>Expenditures without Interfund Transfers</b>					
Total Expenditures - All Funds	\$125,879,302	\$122,002,028	\$107,783,702	\$106,501,367	\$97,977,977
Interfund Transfers	\$7,121,403	\$6,840,065	\$4,523,159	\$4,773,159	\$2,051,450
Net Total Expenditures - All Funds	\$118,757,899	\$115,161,963	\$103,260,543	\$101,728,208	\$95,926,527

	2015-2016 Amended Budget	2015-2016 Audited Actual	2016-2017 Amended Budget	2016-2017 June 30 Unaudited	2017-2018 Adopted Budget
<b>Education Fund (Fund 10)</b>					
Beginning Fund Balance	\$17,978,942	\$17,978,942	\$16,629,206	\$16,629,206	\$17,272,556
Ending Fund Balance	\$17,978,942	\$16,629,206	\$16,629,206	\$17,272,556	\$17,272,556
<b>Revenues</b>					
Local Sources (1000)	\$16,997,020	\$16,108,781	\$16,581,211	\$16,532,982	\$19,295,818
State Sources (3000)	44,202,289	43,336,550	46,236,450	46,050,106	46,541,420
Federal Sources (4000)	7,716,457	7,868,453	7,967,880	7,434,711	7,895,671
Other Sources (7000)	4,905,666	4,645,327	4,356,958	4,356,958	1,885,249
Total F10 Revenues	\$73,821,432	\$71,959,111	\$75,142,499	\$74,374,757	\$75,618,158
<b>Expenditures</b>					
<b>Instructional Services (1000)</b>					
Salary (100)	\$39,527,579	\$38,209,787	\$39,693,768	\$38,386,517	\$40,106,192
Benefits (200)	\$6,630,487	\$6,002,400	\$6,549,105	\$5,948,617	\$6,357,453
Purchased Services (300)	\$763,846	\$923,981	\$812,250	\$1,032,531	\$864,731
Supplies & Materials (400)	\$1,143,151	\$1,250,591	\$995,518	\$810,750	\$885,092
Capital Outlay (500)	\$16,219	\$0	\$61,128	\$63,035	\$1,000
Other Objects (600)	\$1,530,191	\$1,902,425	\$1,514,318	\$1,741,138	\$1,478,977
Non-Capitalized Equipment (700)	\$50,630	\$90,152	\$135,849	\$169,928	\$53,032
Termination Benefits (800)	\$0	\$0	\$0	\$0	\$0
Total Instructional Services	\$49,662,103	\$48,379,336	\$49,761,936	\$48,152,516	\$49,746,477
<b>Support Services (2000)</b>					
Salary (100)	\$13,249,777	\$12,999,936	\$13,923,340	\$13,964,590	\$14,270,594
Benefits (200)	\$2,972,048	\$2,856,526	\$2,975,817	\$2,919,291	\$3,143,746
Purchased Services (300)	\$3,145,571	\$4,656,915	\$4,034,840	\$4,477,371	\$4,337,951
Supplies & Materials (400)	\$486,733	\$328,349	\$338,677	\$354,540	\$297,408
Capital Outlay (500)	\$82,650	\$118,233	\$0	\$13,500	\$70,000
Other Objects (600)	\$116,804	\$161,255	\$52,420	\$69,792	\$62,973
Non-Capitalized Equipment (700)	\$239,200	\$74,616	\$55,754	\$122,429	\$139,200
Termination Benefits (800)	\$0	\$1,266	\$0	\$0	\$0
Total Support Services	\$20,292,783	\$21,197,096	\$21,380,848	\$21,921,513	\$22,321,872
<b>Community Services (3000)</b>					
Salary (100)	\$166,944	\$165,579	\$175,459	\$187,305	\$227,239
Benefits (200)	\$46,338	\$45,587	\$48,192	\$47,970	\$55,926
Purchased Services (300)	\$55,080	\$43,956	\$54,309	\$52,697	\$46,429
Supplies & Materials (400)	\$17,209	\$10,981	\$19,724	\$11,628	\$15,244
Non-Capitalized Equipment (700)	\$0	\$0	\$1,614	\$1,588	\$0
Total Community Services	\$285,571	\$266,103	\$299,298	\$301,188	\$344,838
<b>Payment to Other Governments (4000)</b>					
Purchased Services (300)	\$377,500	\$363,092	\$395,000	\$307,336	\$395,000
Other Objects (600)	\$3,025,000	\$2,937,483	\$2,627,204	\$2,632,652	\$2,643,770
Total Payments to Govs	\$3,402,500	\$3,300,575	\$3,022,204	\$2,939,988	\$3,038,770
<b>Provision for Contingencies (6000)</b>					
	\$12,738	\$0	\$512,012	\$0	\$0
<b>Other Services (8000)</b>					
Transfer to Another Fund (000)	\$165,737	\$165,738	\$166,201	\$416,201	\$166,201
Termination Benefits (800)	\$0	\$0	\$0	\$0	\$0
Total Other Services	\$165,737	\$165,738	\$166,201	\$416,201	\$166,201
Total F10 Expenditures	\$73,821,432	\$73,308,847	\$75,142,499	\$73,731,407	\$75,618,158

	2015-2016 Amended Budget	2015-2016 Audited Actual	2016-2017 Amended Budget	2016-2017 June 30 Unaudited	2017-2018 Adopted Budget
<b>Operations and Maintenance Fund (Fund 20)</b>					
Beginning Fund Balance	\$4,061,200	\$4,061,200	\$3,700,370	\$3,700,370	\$3,133,136
Ending Fund Balance	\$4,061,200	\$3,700,370	\$3,700,370	\$3,133,136	\$3,133,136
<b>Revenues</b>					
Local Sources (1000)	\$2,323,400	\$2,320,059	\$2,371,810	\$2,433,559	\$2,489,447
State Sources (3000)	3,058,904	3,058,904	2,874,966	2,874,966	2,785,233
Federal Sources (4000)	0	0	0	0	0
Total F20 Revenues	\$5,382,304	\$5,378,963	\$5,246,776	\$5,308,525	\$5,274,680
<b>Expenditures</b>					
<b>Support Services (2000)</b>					
Salary (100)	\$2,327,420	\$2,401,252	\$2,550,269	\$2,669,024	\$2,624,435
Benefits (200)	\$504,014	\$475,336	\$557,237	\$524,467	\$502,975
Purchased Services (300)	\$706,700	\$1,266,493	\$645,100	\$871,619	\$648,100
Supplies & Materials (400)	\$1,378,305	\$1,426,755	\$1,268,305	\$1,647,171	\$1,273,305
Capital Outlay (500)	\$445,365	\$146,150	\$220,365	\$136,887	\$220,365
Other Objects (600)	\$500	\$108	\$500	\$138	\$500
Non-Capitalized Equipment (700)	\$20,000	\$7,318	\$5,000	\$26,454	\$5,000
Termination Benefits (800)	\$0	\$16,382	\$0	\$0	\$0
Total Support Services	\$5,382,304	\$5,739,793	\$5,246,776	\$5,875,759	\$5,274,680
<b>Other Services (8000)</b>					
Transfer to Another Fund (000)	\$0	\$0	\$0	\$0	\$0
Total Other Services	\$0	\$0	\$0	\$0	\$0
Total F20 Expenditures	\$5,382,304	\$5,739,793	\$5,246,776	\$5,875,759	\$5,274,680
<b>Debt Service Fund (Fund 30)</b>					
Beginning Fund Balance	\$6,481,960	\$6,481,960	\$5,308,684	\$5,308,684	\$5,312,913
Ending Fund Balance	\$5,274,682	\$5,308,684	\$5,252,002	\$5,312,913	\$5,322,347
<b>Revenues</b>					
Local Sources (1000)	\$5,883,016	\$5,898,556	\$5,714,326	\$5,769,621	\$5,664,590
Other Sources (7000)	165,737	165,738	166,201	166,201	166,201
Total F30 Revenues	\$6,048,753	\$6,064,293	\$5,880,527	\$5,935,822	\$5,830,791
<b>Expenditures</b>					
<b>Debt Service (5000)</b>					
Purchased Services (300)	\$0	\$71,660	\$0	\$0	\$0
Other Objects (600)	\$7,256,031	\$7,165,910	\$5,937,209	\$5,931,593	\$5,821,357
Total F30 Expenditures	\$7,256,031	\$7,237,570	\$5,937,209	\$5,931,593	\$5,821,357

	2015-2016 Amended Budget	2015-2016 Audited Actual	2016-2017 Amended Budget	2016-2017 June 30 Unaudited	2017-2018 Adopted Budget
<b>Transportation Fund (Fund 40)</b>					
Beginning Fund Balance	\$6,567,308	\$6,567,308	\$6,613,825	\$6,613,825	\$7,208,893
Ending Fund Balance	\$6,567,308	\$6,613,825	\$6,613,825	\$7,208,893	\$7,208,893
<b>Revenues</b>					
Local Sources (1000)	\$6,705,736	\$6,711,883	\$6,477,545	\$6,569,541	\$3,857,144
State Sources (3000)	2,400,000	2,487,500	2,400,000	2,546,628	2,571,148
Federal Sources (4000)	0	0	0	0	0
Other Sources (7000)	0	0	0	0	0
<b>Total F40 Revenues</b>	<b>\$9,105,736</b>	<b>\$9,199,383</b>	<b>\$8,877,545</b>	<b>\$9,116,169</b>	<b>\$6,428,292</b>
<b>Expenditures</b>					
<b>Support Services (2000)</b>					
Salary (100)	\$1,518,622	\$1,787,441	\$1,756,260	\$1,830,684	\$1,840,931
Benefits (200)	\$483,543	\$474,710	\$524,422	\$474,937	\$462,207
Purchased Services (300)	\$1,839,250	\$1,894,692	\$1,974,905	\$1,717,332	\$1,974,905
Supplies & Materials (400)	\$355,655	\$270,719	\$261,000	\$146,405	\$261,000
Capital Outlay (500)	\$0	\$75,051	\$0	\$0	\$0
Other Objects (600)	\$500	\$1,680	\$2,000	\$785	\$2,000
Non-Capitalized Equipment (700)	\$2,500	\$3,246	\$2,000	\$0	\$2,000
Termination Benefits (800)	\$0	\$0	\$0	-\$6,000	\$0
Transfer to Another Fund (000)	\$4,905,666	\$4,645,327	\$4,356,958	\$4,356,958	\$1,885,249
<b>Total F40 Expenditures</b>	<b>\$9,105,736</b>	<b>\$9,152,866</b>	<b>\$8,877,545</b>	<b>\$8,521,101</b>	<b>\$6,428,292</b>
<b>IMRF/FICA Fund (Fund 50)</b>					
Beginning Fund Balance	\$1,271,451	\$1,271,451	\$1,092,783	\$1,092,783	\$1,108,196
Ending Fund Balance	\$1,271,451	\$1,092,783	\$1,092,783	\$1,108,196	\$1,108,196
<b>Revenues</b>					
Local Sources (1000)	\$2,252,991	\$2,240,101	\$2,338,150	\$2,488,859	\$2,496,022
State Sources (3000)	27,895	27,077	25,691	25,244	15,908
Federal Sources (4000)	207,541	152,783	301,029	287,287	315,060
<b>Total F50 Revenues</b>	<b>\$2,488,427</b>	<b>\$2,419,961</b>	<b>\$2,664,870</b>	<b>\$2,801,390</b>	<b>\$2,826,990</b>
<b>Expenditures</b>					
<b>Instructional Services (1000)</b>					
Benefits (200)	\$1,034,131	\$1,033,036	\$1,058,631	\$1,071,579	\$1,179,060
<b>Total Instructional Services</b>	<b>\$1,034,131</b>	<b>\$1,033,036</b>	<b>\$1,058,631</b>	<b>\$1,071,579</b>	<b>\$1,179,060</b>
<b>Support Services (2000)</b>					
Benefits (200)	\$1,430,747	\$1,540,222	\$1,580,298	\$1,685,973	\$1,613,560
<b>Total Support Services</b>	<b>\$1,430,747</b>	<b>\$1,540,222</b>	<b>\$1,580,298</b>	<b>\$1,685,973</b>	<b>\$1,613,560</b>
<b>Community Services (3000)</b>					
Benefits (200)	\$23,549	\$25,370	\$25,941	\$28,426	\$34,370
<b>Total Community Services</b>	<b>\$23,549</b>	<b>\$25,370</b>	<b>\$25,941</b>	<b>\$28,426</b>	<b>\$34,370</b>
<b>Total Total F50 Expenditures</b>	<b>\$2,488,427</b>	<b>\$2,598,628</b>	<b>\$2,664,870</b>	<b>\$2,785,978</b>	<b>\$2,826,990</b>

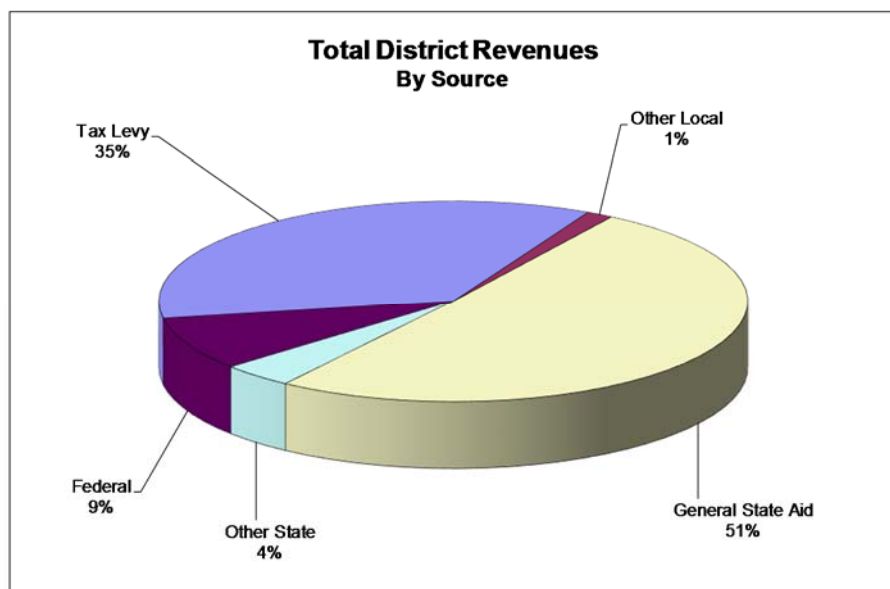
	2015-2016 Amended Budget	2015-2016 Audited Actual	2016-2017 Amended Budget	2016-2017 June 30 Unaudited	2017-2018 Adopted Budget
<b>Capital Improvement Fund (Fund 60)</b>					
Beginning Fund Balance	\$27,569,631	\$27,569,631	\$9,122,752	\$9,122,752	\$1,117,774
Ending Fund Balance	\$5,404,831	\$9,122,752	\$742,952	\$1,117,774	\$522,774
Revenues					
Local Sources (1000)	\$35,200	\$44,281	\$35,200	\$18,558	\$10,000
State Sources (3000)	0	0	0	0	0
Other Sources (7000)	2,050,000	2,029,000	0	250,000	0
Total F60 Revenues	\$2,085,200	\$2,073,281	\$35,200	\$268,558	\$10,000
Expenditures					
Support Services (2000)					
Purchased Services (300)	\$0	\$0	\$0	\$0	\$0
Supplies & Materials (400)	\$0	\$13,269	\$0	\$731,102	\$0
Capital Outlay (500)	\$24,250,000	\$20,506,891	\$8,415,000	\$7,542,405	\$605,000
Other Objects (600)	\$0	\$0	\$0	\$30	\$0
Total F60 Expenditures	\$24,250,000	\$20,520,160	\$8,415,000	\$8,273,537	\$605,000
<b>Working Cash Fund (Fund 70)</b>					
Beginning Fund Balance	\$6,507,269	\$6,507,269	\$6,581,901	\$6,581,901	\$6,678,518
Ending Fund Balance	\$6,574,810	\$6,581,901	\$6,649,564	\$6,678,518	\$6,742,096
Revenues					
Local Sources (1000)	\$67,541	\$74,632	\$67,663	\$96,617	\$63,578
Other Sources (7000)	2,050,000	2,029,000	0	0	0
Total F70 Revenues	\$2,117,541	\$2,103,632	\$67,663	\$96,617	\$63,578
Expenditures					
Support Services (2000)					
Other Objects (600)	\$0	\$0	\$0	\$0	\$0
Transfer to Another Fund (000)	2,050,000	2,029,000	0	0	0
Total F70 Expenditures	\$2,050,000	\$2,029,000	\$0	\$0	\$0
<b>Tort Immunity Fund (Fund 80)</b>					
Beginning Fund Balance	\$409,503	\$409,503	\$464,415	\$464,415	\$257,002
Ending Fund Balance	\$409,503	\$464,415	\$194,086	\$257,002	\$285,197
Revenues					
Local Sources (1000)	\$975,372	\$972,493	\$829,474	\$835,840	\$919,105
State Sources (3000)	0	0	0	0	112,590
Total F80 Revenues	\$975,372	\$972,493	\$829,474	\$835,840	\$1,031,695
Expenditures					
Support Services (2000)					
Salary (100)	\$0	\$0	\$0	\$0	\$0
Benefits (200)	\$0	\$0	\$0	\$0	\$0
Purchased Services (300)	\$955,715	\$917,581	\$912,303	\$852,473	\$816,000
Other Objects (600)	\$19,657	\$0	\$187,500	\$190,781	\$187,500
Total F80 Expenditures	\$975,372	\$917,581	\$1,099,803	\$1,043,253	\$1,003,500



	2015-2016 Amended Budget	2015-2016 Audited Actual	2016-2017 Amended Budget	2016-2017 June 30 Unaudited	2017-2018 Adopted Budget
<b>Fire Prevention &amp; Safety Fund (Fund 90)</b>					
Beginning Fund Balance	\$391,068	\$391,068	\$174,633	\$174,633	\$119,988
Ending Fund Balance	\$123,010	\$174,633	\$56,164	\$119,988	\$39,056
<b>Revenues</b>					
Local Sources (1000)	\$281,942	\$281,148	\$281,531	\$284,095	\$319,068
<b>Total F90 Revenues</b>	<b>\$281,942</b>	<b>\$281,148</b>	<b>\$281,531</b>	<b>\$284,095</b>	<b>\$319,068</b>
<b>Expenditures</b>					
<b>Support Services (2000)</b>					
Purchased Services (300)	\$0	\$468,579	\$0	\$153,593	\$0
Supplies & Materials (400)	\$0	\$19,058	\$0	\$9,198	\$0
Non-Capitalized Equipment (700)	\$0	\$0	\$0	\$155,448	\$0
Capital Outlay (500)	550,000	9,945	400,000	20,500	400,000
<b>Total F90 Expenditures</b>	<b>\$550,000</b>	<b>\$497,582</b>	<b>\$400,000</b>	<b>\$338,740</b>	<b>\$400,000</b>

## REVENUE SUMMARY

The District's revenue comes from a mixture of Local, State, and Federal sources. Total Operating Revenue is projected to increase by approximately \$1 million from the prior year's budget, without the inclusion of the interfund transfers between funds. Revenue from local sources represents approximately 35% of all revenue in the current budget and is comprised primarily of local property taxes. The proportion of local revenue has grown slightly over the last decade as revenue from State sources has been prorated. The 2016-2017 Budget was the first budget in six (6) years that the General State Aid was not prorated. A new State funding formula has been approved for fiscal year 2018, but the details are not known at the time of the budget approval. This budget is based on the same state funding as last year.



## PROPERTY TAXES

Each year the Board of Education must determine how much money needs to be raised through taxation to support the operation of the District for the coming year. This request, called the levy, is made to the Lake County Clerk before the last Tuesday in December.

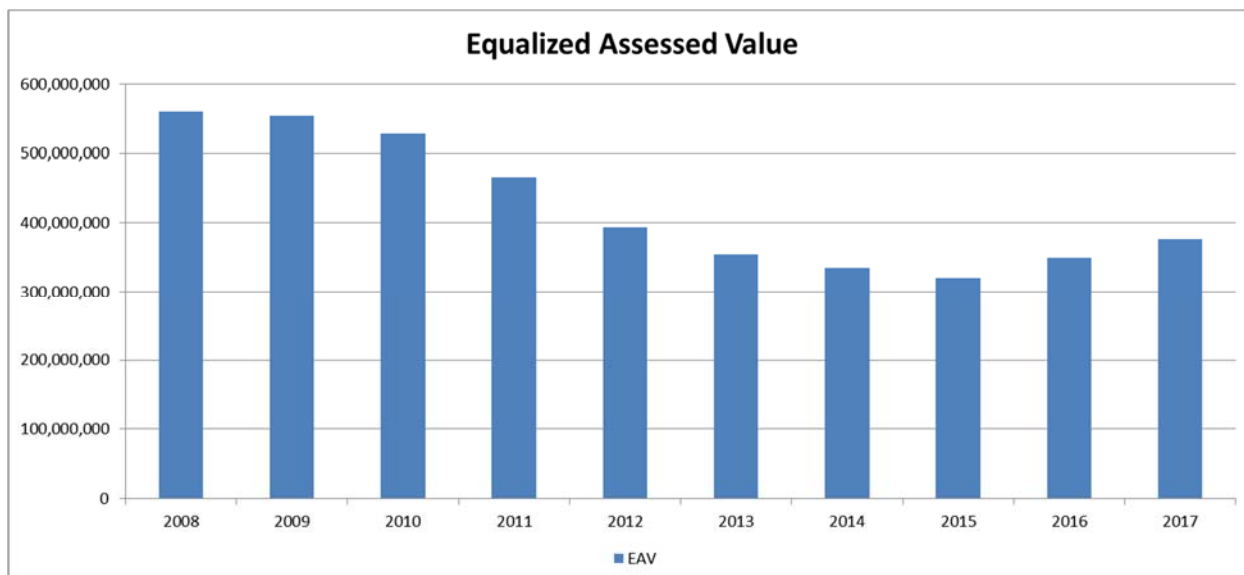
Illinois real property values are determined annually on a calendar year basis. The total value of all taxable real property within the District is known as the Equalized Assessed Value (EAV). Round Lake Area Schools CUSD 116 is situated in the northern suburbs of Chicago, where the EAV per student is relatively low compared to neighboring districts to the east in Lake County.

Property assessments for the year 2016 are payable in calendar year 2017. The District is located in Lake County, Illinois, where property taxes are payable in June and September. The amount of the 2016 property tax levy is already known, and approximately 50% of the 2016 levy is budgeted in the 2017-2018 fiscal year.

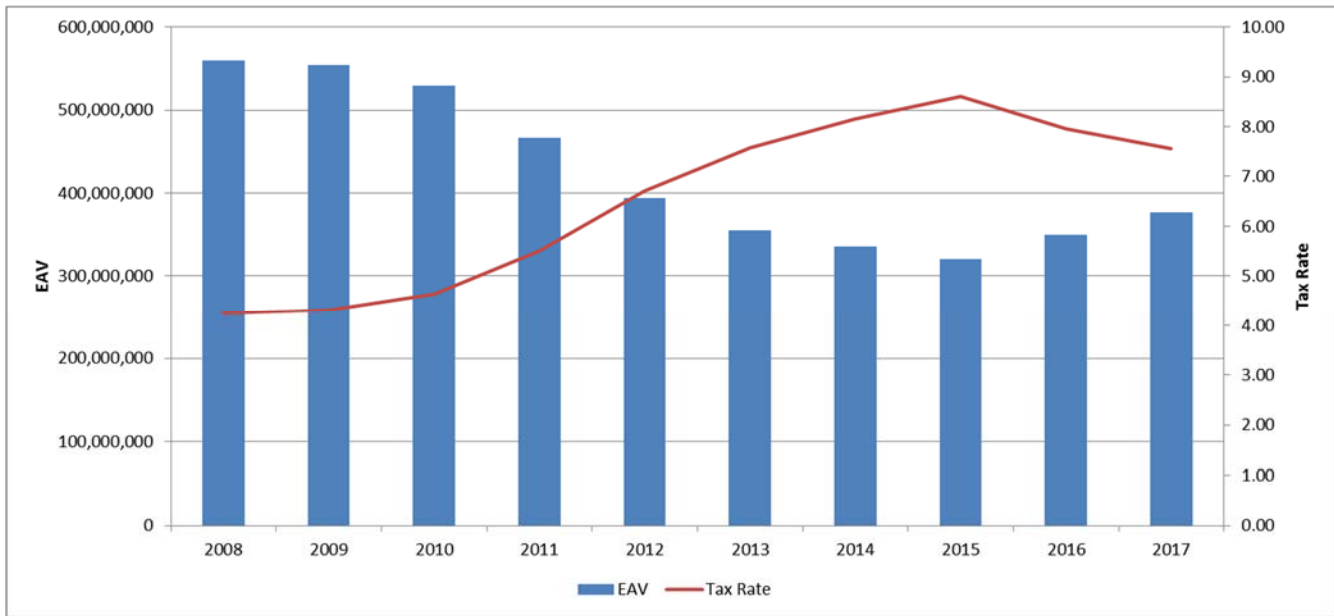
Local property taxes account for approximately 35% of District direct revenue. The District’s tax base is primarily made up of residential property (83.5%) with the balance being largely commercial property (15%). With the economic downturn, new construction has virtually ceased and property values had declined between 2008 and 2015. The EAV for the 2016 tax levy increased by 9.15%. Despite these challenging economic factors the District has continued to collect in excess of 99% of property taxes extended and expects this to continue for the foreseeable future.

Local property taxes for the District are limited by the Property Tax Extension Limitation Law (PTELL). PTELL limits the annual growth in the amount of property taxes to be extended to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) during the calendar year preceding the levy year. Taxes can also be increased due to new construction and referendum approval of tax rate increases. In the current low-inflation economy, and with little new property growth, the District expects property tax revenue to grow at a modest 2%, a rate that will not likely keep pace with wage and benefit growth. The budget assumes a 99.14% collection rate, which is consistent with historical experience.

The District’s total taxable Equalized Assessed Valuation (EAV) by tax year is as follows:



The EAV increased by 9.15% in tax year 2016 and is projected to continue to increase for the next several years. The projected increase in the EAV for the 2017-2018 budget is 5% and is projected to continue to increase by 5% a year over the next five (5) years. Between the 2009 and 2015 tax year, the EAV declined by over 42%, which caused the tax rates to dramatically increase. The tax rate is the tax extension that is being levied divided by the EAV. The tax rate is based on \$100 of property value. As the EAV increases greater than the increase in the tax extension, the tax rate decreases. Likewise, if the EAV decreases then the tax rate should increase. The below chart shows the relationship between the EAV and the tax rate. With the projected increase in the EAV over the next five (5) years, the tax rate should remain stagnate or decline slightly.



The impact to the individual taxpayer with a home valued at \$300,000 for the 2011 tax year up through the 2021 tax year is shown below. The EAV takes the actual value and only counts 1/3 of the value for taxing purposes. A Homestead exemption also reduces the value in each tax year.

Tax Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Value of Home	300,000	253,380	228,321	215,740	206,248	225,119	237,028	249,567	262,769	276,670	291,305
Change in EAV		-15.54%	-9.89%	-5.51%	-4.40%	9.15%	5.29%	5.29%	5.29%	5.29%	5.29%
Taxable Value	98,000	69,364	66,477	65,746	63,494	79,359	80,732	85,133	89,766	94,645	99,782
Property Tax Rate	6.883	8.376	9.418	9.972	10.430	9.598	9.282	8.983	8.698	8.450	8.254
Property Tax Due	6,745	5,810	6,261	6,556	6,622	7,617	7,494	7,647	7,808	7,997	8,236
Change from Prior year		-935	451	295	66	995	-123	153	161	189	238
Percentage Change		-13.87%	7.76%	4.72%	1.01%	15.02%	-1.61%	2.05%	2.10%	2.43%	2.98%

\* Includes a Homestead exemption of \$6,000 for 2011 and then \$7,000 for 2011 - 2021

\*\* Tax rate per \$100 of assessed property value

## OTHER LOCAL REVENUE

Other Local Revenue received from student registration, other student fees, sales to students, yearbooks, donations and investment income to the District account for approximately 1% of District direct revenue. Interest earnings reflected in the projections are based upon forecasted monthly fund balances.

## STATE REVENUE

With the exception of Special Education, revenue from State sources has been declining for several years. For the 2017-2018 school year, a new evidence-based funding formula was approved by the State Legislature in August. The goal of the new funding model consisted of recognizing the individual student needs, the differences in local resources to support the districts and provide a stable and sustainable system. The main objectives were to close the funding gaps between districts and to ensure that no districts lose state funding. The components of the plan consists of 27 factors, most based on student enrollment, that determine the district's unique adequacy funding target that consists of state and local funding. This is then compared to the actual state and local funding a district received in fiscal year 2017. Based on this difference, the State will distribute the fiscal year 2018 approved education funding to the districts focusing on those districts that are at the lowest percent of adequacy.

General State Aid for this year is budgeted at the same amount as last year until the new funding model allocations are known. This accounts for roughly 51% of District direct operating revenue and includes approximately 6% of state revenue that was considered categorical grants last year. The balance of the District's direct State funding (9% of direct operating revenue) comes in the form of Mandated Categorical State Aid (Transportation, Special Education) and State Competitive Grants (Early Childhood). This categorical and grant funding is also subject to State budget cuts, proration and delayed payments.

Additionally, the State made a \$61 million payment to the Teachers' Retirement System (TRS) on behalf of the District in Fiscal Year 2017. This payment funds the State's portion of the teachers' pension and is included in total District revenue in the Annual Financial Report (AFR). That amount is not included in this Budget, since it flows directly to the pension system and not to the District. The amount was considerably larger than anticipated due to the State's efforts to reduce the very large unfunded portion of the future pension contributions.

## FEDERAL REVENUE

The projected Federal revenue is estimated to drop slightly 1% from fiscal year 2017 to 2018 as a result of sequestering and the federal budget deficit. It is projected to grow slightly in subsequent years due to the new Every Student Succeeds Act (ESSA) legislation.

Due to the high number of low income students, the District also receives a significant amount of Federal Aid. Grant Awards for No Child Left Behind (Title), Individuals with Disabilities Education Act (IDEA), and National School Lunch programs account for about 9% of District operating revenue. The District is anticipating modest reductions in this funding due to federal budget cuts or sequestration.

## SUMMARY OF EXPENSES

The total budgeted expenditures for all governmental funds will decrease by 9% or \$9,805,725, in fiscal year 2018 compared to fiscal year 2017. The majority of the decrease is mainly from the Capital Projects Fund due to the completion of the \$30 million high school addition and renovation project that was started in 2015. The Educational Fund expenditure budget is projected to increase by 0.6% for a total of \$475,659 and the Operations and Maintenance expenditure budget is projected to increase by 0.5% or \$27,904. The Transportation expenditure budget will also increase due to increased cost of the vehicle lease and costs related to Special Education transportation services, but will go down due to the lower amount transferred to the Education Fund. The percentage budget increase in the IMRF Fund reflects the increasing percentage of the future pension obligations. Capital Project construction budget will decrease by 92.8%. The majority of the high school construction project was completed in fiscal year 2016, but some of the payments and retainage was not paid out until fiscal year 2017.

The Round Lake Area Schools CUSD 116 staff is represented by Illinois Education Association (IEA) which is affiliated with the National Education Association (NEA). Staff are represented by a single contract agreement that represents both certified staff and non-certified support personnel. The most recent contract began this year, fiscal year 2018. The four (4) year agreement included a step and per cell salary increase of 4% for the 2017-2018 school year. Round Lake is a member of a self-insured health benefit cooperative, Northern Illinois Health Insurance Program (NIHIP). Over the last four (4) years, the PPO health insurance rates have increased an average of 2.4% annually. The HMO rates over the same time period have increased an average of 0.5% annually. The District pays for 100% of single coverage for all employees and staff are responsible for the difference between the cost of the single coverage and 100% of the family insurance cost for PPO coverage and HMO coverage. For the 2017-2018 school year, the PPO health insurance costs increased by 2.8% due to plan utilization changes. The HMO health insurance cost decreased by 1.6% over the same time period. The District's dental plan has not had a rate increase in the last four (4) years.

In the fall of 2012, due to the failure to make Annual Yearly Progress (AYP) under the Federal No Child Left Behind (NCLB) Act for successive years, the District was mandated to make significant, research-based reforms, monitor outcomes and periodically report student progress to the State. The administration restructured the organization and met with stakeholders extensively throughout the year to devise a comprehensive restructuring plan. These reforms were implemented in the 2013-2014 school year. As part of the restructuring, faculty have undergone additional professional development and roughly 70 new staff members were hired in the 2013-2014 school year to allow for increased teacher collaboration time and more enrichment opportunities for students.

The District allocates 83%, or \$75.6 million of the \$91.1 million operating funds budget to the education fund. These funds are further allocated to instructional, support services and non-programmed charges. The District spends 66%, or \$49.3 million, of the \$74.5 million education fund budget on instructional program expenditures. The District's objectives are to educate students to be self-directed learners, critical thinkers, effective communicators, collaborative team members and responsible members of society. In addition to the preK - 12 curriculum, the District provides special education, preschool, gifted programs, modern language instruction, technology, and extensive extracurricular opportunities for the diverse student population.

The District spends 28.8%, or \$21.5 million of its education fund budget on support services from social workers, psychologists, speech pathologists and instructional coaches. The District spends the remaining 5.2%, or \$3.3 million of its \$74.5 million education fund budget on community service activities and payment to other local education agencies on programs and residential placements for students who have needs that cannot be served in the District.

Overall, the allocation of Human and Financial resources focuses on providing the best combination of instructional and support services. All children in Round Lake Area School 116 are entitled to a superior education that enhances their quality of life and maximizes their chances for success. As part of carrying out the mission to ensure education

excellence for everyone, the District is committed to making sure that all students strive for and achieve personal academic excellence.

## SIGNIFICATION TRENDS, EVENTS AND INITIATIVES

1. With the passage of the new funding model for the State of Illinois, the District should see increases in the state funding. The initial estimates, based on prior year's data, indicate an increase of around \$5 million for fiscal year 2017-2018. Since it is projected to take the State until December or after to finalize the allocations, ISBE has indicated that districts should budget what was received the prior fiscal year from the State. As a result, this budget is based on the same state funding allocation as received the prior year.
2. The financial condition of the State of Illinois continues to be the most significant risk factor impacting the District. Fortunately, for the 2017-2018 school year the State adopted a new funding formula for the allocation of state funds that is an evidence-based model. The model requires the State to continue to increase the amount of funding allocated to schools for the model to be successful. The financial condition of the State continues to be the most significant risk factor impacting the District. The new legislation requires, at least, \$350 million additional dollars added to the education funding each year to bring all school districts to an adequacy target of 100%. Early indications are that an estimated \$6.2 billion dollars are needed to accomplish this, which means that the State must increase the funding by the \$350 million each year for multiple years to get to this goal. In fiscal year 2017, the District received approximately 56% of its operating funding from state sources and approximately 8.7% from federal sources. The uncertainty as to what level the State can continue to increase the new funding formula each year and the continued reduction of federal grant allocations makes budgeting and planning a challenge.
3. Another factor impacting the District is the uncertainty over the future funding of the Teacher's Retirement System (TRS) pension plan and whether a portion of the funding that is currently paid for by the State will be moved to the local level. If this occurs, it will have a significant impact to future District budgets. The initial discussion have consisted of transferring 0.5% of the cost each year until the percentage gets to the normal cost (currently 10.1%). This shift in costs will add about \$400,000 to the District expenditure budget the first year and then at least adds this amount to the prior year's amount for many year.
4. Due to the District's poor academic status, mandated reforms were implemented beginning in the 2013-2014 school year. The District's restructuring plan required significant investment in materials and staffing which has seen an increase in the cost of operations over the last several years and potentially over the next several years. At this time, there are no additional positions being recommended to be added due to the current restructuring plan.
5. The effect of the Property Tax Extension Limitation Law will continue to limit the growth in tax extensions for the District. Slow growth in new construction and the consumer price index are expected to restrict property tax revenue growth over the next several years.
6. A new four (4) year agreement with the Education Association of Round Lake was approved and put in place for the 2017-2018 school year allowing for better accuracy in budgeting for staff costs for the remaining three (3) years of the agreement. The total compensation increase for the bargaining group will be 4% each year for the next three (3) years for existing staff.
7. The District will continue to invest in computers and other technology to meet online Common Core testing requirements. The goal is to expand the 1:1 technology program each year that will require an additional investment of approximately \$300,000 a year for the next five (5) years.

8. Due to enrollment growth in 2011 and 2012, the District entered into a lease agreement to lease school from a neighboring school districts. The District moved the Kindergarten program to this location in the 2014-2015 school year. The lease is for ten (10) years, but either party can terminate the lease after five (5) years, so forecasting is taking place to ensure that there is sufficient capacity within District for these students in the future.
9. The Round Lake Senior High School had been significantly above its optimal capacity and enrollment and was projected to continue to grow. The District placed a building bond question on the November 2014 ballot which was approved by the electors for projects to expand the capacity of Round Lake Senior High School. The project includes three (3) new additions to the existing building that added thirty (30) additional 21<sup>st</sup> century teaching spaces that was completed in August 2016. The new addition has opened the door to expand new course offerings, such as graphics arts and a Business Incubator. With the success of these new courses, there may be a desire to continue to expand the course offerings to more state of the art courses over the next several years.

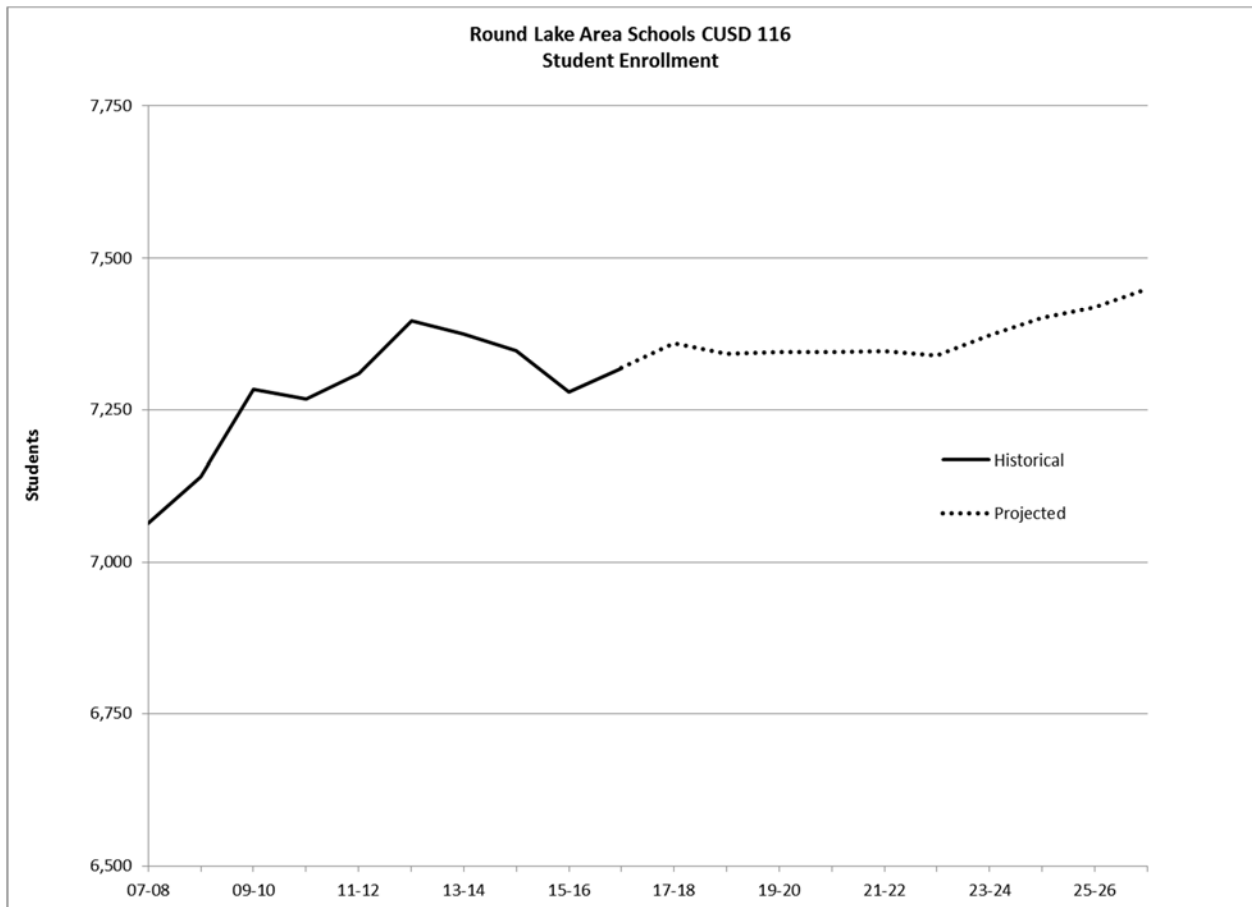


**RIBBON CUTTING CEREMONY / OPEN HOUSE FOR ROUND LAKE HIGH SCHOOL - SEPTEMBER 2016**

## ENROLLMENT TRENDS AND FORECAST

Enrollment is expected to remain fairly stable with an expected increase of 52 students being educated in a district school. To assess future growth, in the fall of 2012, the District commissioned an enrollment study by the Applied Population Laboratory, University of Wisconsin-Madison. The study used birth data, economic data, and a commonly used demographic technique called the “cohort survival method” to forecast future enrollment. The study indicated that enrollment is projected to continue to grow over the next ten (10) years, adding a total of about 100 students over the next five (5) years.

A breakdown of the enrollment by grade level and also by school for the last nine (9) years is found starting on page 111. This section also contains a ten (10) year projection of enrollment starting with the 2017-2018 school year. The final 2017-2018 official enrollment is not finalized until mid-October, based on the September 30<sup>th</sup> enrollment. The projected total District enrollment for 2017-2018 school year is 7,360, a projected increase of 41 students.



Although total District enrollment growth is projected to slow, the study forecasted steady growth in high school enrollment. This was the main reason for placing a building bond question on the November 2014 ballot which was approved by the electors.



## PERSONNEL RESOURCE CHANGES

For the 2017-2018 budget, the district has approximately 932 full time equivalent employees budgeted, of whom 617 are certified and 311 are non-certified. Of the total number, 872 are represented by the Education Association of Round Lake. There are 51 administrators which is 5.5% of the total number of employees. The non-instructional staff total 200 full time equivalents or 21.6%. This includes the bus drivers, clerical staff, custodians and maintenance staff and administrators. The instructional staff consisting of teachers, student support staff and aides is 728 full time equivalents or 78.5% of the total number of employees.

Round Lake Area Schools Community Unit School District 116  
Full Time Equivalent Staffing  
Last Ten Fiscal Years

	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011	2009-2010	2008-2009
<b>Administration:</b>										
Central Office	21	21	19	22	20	20.0	16.0	15.8	12.8	17.2
Site Based	30	30	31	23	23	24.0	22.1	19.5	21.0	22.0
<b>Total Administration</b>	<b>51.0</b>	<b>51.0</b>	<b>50.0</b>	<b>45.0</b>	<b>43.0</b>	<b>44.0</b>	<b>38.1</b>	<b>35.3</b>	<b>33.8</b>	<b>39.2</b>
<b>Teachers:</b>										
High School - Regular Ed	122	126.5	129	121.7	113.6	101.6	99.8	92.8	94.3	91.8
Middle School - Regular Ed	104	108	108	107	99.2	81.6	75.8	75.0	77.6	77.1
Elementary School - Regular Ed	<u>192</u>	<u>196</u>	<u>196</u>	<u>196</u>	<u>189.1</u>	<u>163.7</u>	<u>159.7</u>	<u>154.5</u>	<u>156.3</u>	<u>159.7</u>
<i>Subtotal Regular Ed</i>	<i>418.0</i>	<i>430.5</i>	<i>433.0</i>	<i>424.7</i>	<i>401.9</i>	<i>346.9</i>	<i>335.3</i>	<i>322.3</i>	<i>328.2</i>	<i>328.6</i>
High School - Special Ed	30.5	27	26	20	19.4	17.4	17.4	15.0	16.0	14.8
Middle School - Special Ed	20	19	19	16	16	18.0	18.0	18.0	17.7	18.5
Elementary School - Special Ed	<u>43</u>	<u>43</u>	<u>41</u>	<u>39.5</u>	<u>28.5</u>	<u>26.7</u>	<u>28.9</u>	<u>32.0</u>	<u>28.5</u>	<u>28.6</u>
<i>Subtotal Special Ed</i>	<i>93.5</i>	<i>89.0</i>	<i>86.0</i>	<i>75.5</i>	<i>63.9</i>	<i>62.1</i>	<i>64.2</i>	<i>65.0</i>	<i>62.2</i>	<i>61.9</i>
<b>Total Teachers</b>	<b>511.5</b>	<b>519.5</b>	<b>519.0</b>	<b>500.2</b>	<b>465.8</b>	<b>409.0</b>	<b>399.6</b>	<b>387.3</b>	<b>390.4</b>	<b>390.5</b>
<b>Pupil Support:</b>										
Social Workers	18	18.5	17.5	14	13	13.8	13.0	12.5	12.0	12.0
Psychologists	12.4	12.4	10.9	9.5	10	9.0	8.5	6.0	6.0	6.0
Counselors	12	10	10	9	7	6.0	6.0	6.0	6.0	6.0
Speech & Language Therapist	18.2	15.8	12.1	13.9	11.2	10.2	10.2	8.2	7.9	7.6
Occupational & Physical Therapists	8	6.8	5.2	4	4	4.0	4.0	4.4	3.4	4.2
Truancy/Other	3	3	4	4	1	4.8	7.0	3.3	2.0	3.0
<b>Total Pupil Support</b>	<b>71.6</b>	<b>66.5</b>	<b>59.7</b>	<b>54.4</b>	<b>46.2</b>	<b>47.9</b>	<b>48.7</b>	<b>40.3</b>	<b>37.3</b>	<b>38.8</b>
<b>Other Support Staff:</b>										
Aides	148.5	142	140	133	110	108.3	118.5	108.0	103.0	102.7
Bus Drivers	46	46	47	47	47	48.2	49.3	46.6	42.5	39.0
Clerical Support	47	47	51	51	52.5	53.9	48.7	46.2	49.4	46.6
Custodial	56	56	54	52	47	49.3	50.2	48.8	45.9	45.5
<b>Total Other Support Staff</b>	<b>297.5</b>	<b>291.0</b>	<b>292.0</b>	<b>283.0</b>	<b>256.5</b>	<b>259.6</b>	<b>266.7</b>	<b>249.6</b>	<b>240.7</b>	<b>233.8</b>
<b>Grand Total</b>	<b>931.6</b>	<b>928.0</b>	<b>920.7</b>	<b>882.6</b>	<b>811.5</b>	<b>760.4</b>	<b>753.1</b>	<b>712.6</b>	<b>702.3</b>	<b>702.3</b>

Overall, the total increase in budgeted staff is 3.6 FTE and mainly comprised of special education support staff and teacher assistants. The District is committed to continue the effort to return special needs students from out-of-District placements to District classrooms. The total increase in the special education staffing is 10 FTE. To minimize the impact to the District budget, several positions were able to be reduced due to the restructuring of the middle school student schedule that eliminated the block schedule and returned the schools back to the traditional schedule of nine (9) periods a day. This allowed for a reduction of three (3) middle school positions. In addition, four (4) high school positions and two (2) elementary positions were able to be reduced due to several program realignments.

Total compensation for staff covered by the collective bargaining agreement is projected to increase by approximately 4% which includes increases for advanced degrees and professional development and known retiree benefits. Benefit costs are a significant source of expenditure inflation for many districts. Round Lake Area Schools 116 belongs to an insurance cooperative that expects to see a 5% increase in health insurance costs and no change in Dental premiums. This is significantly lower than the industry average of 8.5%. The District's portion of the pension plan for certified staff did not change from the prior year is 0.58% of certified staff's salary. The District's portion of the pension plan for non-certified staff is projected to decrease by 0.13%. Since this employer percentage is based on a calendar year basis, the amount of the pension for the 2018 calendar year is being projected to decrease by 2%.

The total cost of staffing for the 2017-2018 Budget is budgeted to increase by a total of \$1,298,772. This is comprised of \$1,146,992 for existing staff costs and \$151,780 for new staff positions. These new positions are special education teacher assistants. Other certified positions have been reallocated to meet the needs of the 2017-2018 education programs.

## OPERATING EXPENSES PER STUDENT

The Board of Education and the Administration of Round Lake Area Schools CUSD 116 understand that they have a responsibility to use the community's tax dollars wisely. We are proud to have one of the lowest operating costs per student relative to our peer districts in the surrounding communities. Below are the unit school districts (K-12) in Lake and McHenry Counties and their 2016 per pupil expenditure that was obtained from the 2017 Illinois School Report Card.

District	County	Instructional Per Pupil	Operational Per Pupil
Alden Hebron School District 19	McHenry	7,447	12,872
Barrington CUSD 220	Lake	9,719	16,102
Harvard CUSD 50	McHenry	6,666	12,093
Huntley CUSD 158	McHenry	5,468	9,769
Johnsburg CUSD 12	McHenry	8,337	12,599
Lake Zurich CUSD 95	Lake	8,252	14,442
North Chicago School District 187	Lake	8,633	14,795
<b>Round Lake Area Schools District 116</b>	<b>Lake</b>	<b>7,452</b>	<b>12,681</b>
Wauconda CUSD 118	Lake	5,661	11,882
Waukegan CUSD 60	Lake	7,311	13,333
Woodstock CUSD 200	McHenry	6,954	12,900
State Average		7,853	12,973

## CAPITAL EXPENDITURES

Round Lake Area Schools capital spending priorities are set in collaboration with staff, administration, the Buildings & Grounds Department and its consultants, the Board of Education and its Finance Committee.

The 2017-2018 budget includes approximately \$600,000 in capital expenditures for the start of the addition of a cafeteria at Murphy Elementary School. Of all the elementary schools within the District, Murphy is the only school that does not have a separate cafeteria and gymnasium. This requires the lunch periods to be condensed and overlap in

order to provide all students a meal and to also fit in the physical education classes in the same space. The funding for this project was secured through the received of Qualified School Construction Bond (QSCB) from the State.

## CHANGES IN DEBT

The total amount of debt outstanding at July 1, 2017 was \$60.9 million, which consumes 104% of the District's borrowing capacity. Total principal and interest payments for the 2017-2018 fiscal year will be \$5.8 million. The total amount of debt outstanding at June 30, 2018 is projected to be \$57.7 million.

The last debt issued was in May 2016 with \$2.03 million of working bonds being issued based on the district receiving state authorization to issue qualified zone academy bond (QZAB) and qualified school construction bonds (QSCB) in the total amount of \$2,029,000. Prior to this, in December 2015 and February 2016 issued \$29 million of new bonds and refinanced existing debt at lower interest rates. The last principal payment on existing debt funded with Debt Service taxes is scheduled in 2031 without the Board of Education authorizing and issuing new debt.

## BUDGET FORECAST

The District maintains a five-year financial plan as part of its strategic planning process. This plan is based on a comprehensive financial model that takes into account assumptions for key variables impacting the financial health of the District in order to guide the decision-making process. This plan is updated at least once a year and is factored into the annual budget process.

The most significant factors impacting the long-range plan are:

- The State's ability to continue to fund the new education funding model based on the historical financial difficulty of the State to properly fund education
- Additional staffing and other costs associated with the District's Academic Restructuring Plan
- Capital requirements related to aging District facilities operating at full capacity
- Uncertainty related to future renewals of the collective bargaining agreement
- The impact of declining property values, slow new property growth and low CPI/growth on local property tax revenue
- Potential legislation shifting Teachers' Retirement System pension costs to the District

The budget forecast includes assumptions for all the major revenue and expenditures for the next five (5) years for each fund and is located on page 131 in the Informational Section of this document. Below is a summary forecast for all funds.

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Total Governmental Funds by Object**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
Local Sources	\$ 35,114,772	\$ 33,975,988	\$ 34,637,727	\$ 35,314,013	\$ 36,004,007	\$ 36,707,675
State Sources	52,026,299	59,322,703	62,288,838	65,403,280	68,673,444	72,107,116
Federal Sources	8,210,731	8,374,946	8,542,445	8,713,293	8,887,559	9,065,310
Other	-	-	-	-	-	-
<b>Total Revenue</b>	<b>\$ 95,351,802</b>	<b>\$ 101,673,636</b>	<b>\$ 105,469,010</b>	<b>\$ 109,430,586</b>	<b>\$ 113,565,010</b>	<b>\$ 117,880,102</b>
<b>Expenditures:</b>						
Salaries	\$ 59,069,391	\$ 61,395,161	\$ 63,813,151	\$ 66,327,034	\$ 68,940,626	\$ 71,657,895
Employee Benefits	13,349,297	13,977,846	14,636,265	15,325,987	16,048,511	16,805,410
Purchased Services	9,083,116	9,988,282	10,344,876	10,716,443	11,103,675	11,507,297
Supplies	2,732,049	2,786,690	2,842,424	2,899,272	2,957,258	3,016,403
Capital Outlay	1,221,365	1,361,420	986,542	938,878	957,655	976,808
Tuition, Fees & Debt Service	10,197,077	10,209,769	10,413,964	10,622,243	10,834,688	11,051,382
Non-Capitalized Equipment	274,232	203,217	207,281	211,427	215,655	219,968
Other	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 95,926,527</b>	<b>\$ 99,922,383</b>	<b>\$ 103,244,503</b>	<b>\$ 107,041,284</b>	<b>\$ 111,058,068</b>	<b>\$ 115,235,164</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (574,725)	\$ 1,751,253	\$ 2,224,506	\$ 2,389,302	\$ 2,506,942	\$ 2,644,938
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Uses	-	-	-	-	-	-
Transfers In	2,051,450	166,201	166,201	166,201	166,201	166,201
Transfers Out	(2,051,450)	(166,201)	(166,201)	(166,201)	(166,201)	(166,201)
<b>Change in Fund Balance</b>	<b>\$ (574,725)</b>	<b>\$ 1,751,253</b>	<b>\$ 2,224,506</b>	<b>\$ 2,389,302</b>	<b>\$ 2,506,942</b>	<b>\$ 2,644,938</b>
Beginning Fund Balance	\$ 42,208,977	\$ 5,308,684	\$ 9,272,923	\$ 174,633	\$ 174,633	\$ 174,633
<b>Ending Fund Balance</b>	<b>\$ 41,634,252</b>	<b>\$ 8,811,191</b>	<b>\$ 13,721,936</b>	<b>\$ 4,953,237</b>	<b>\$ 5,188,516</b>	<b>\$ 5,464,509</b>

The District is financially healthy with strong fund balances. District spending is controlled via requisition and position control processes. The finances are monitored through such means as monthly financial reports to the Board of Education, the annual budget process and long-term financial projections. The District continually seeks to identify new revenue sources and areas of operations for improvements in efficiency such as energy utilization and printing services. It is the intention of the District to continue to maintain balanced budgets in future years.

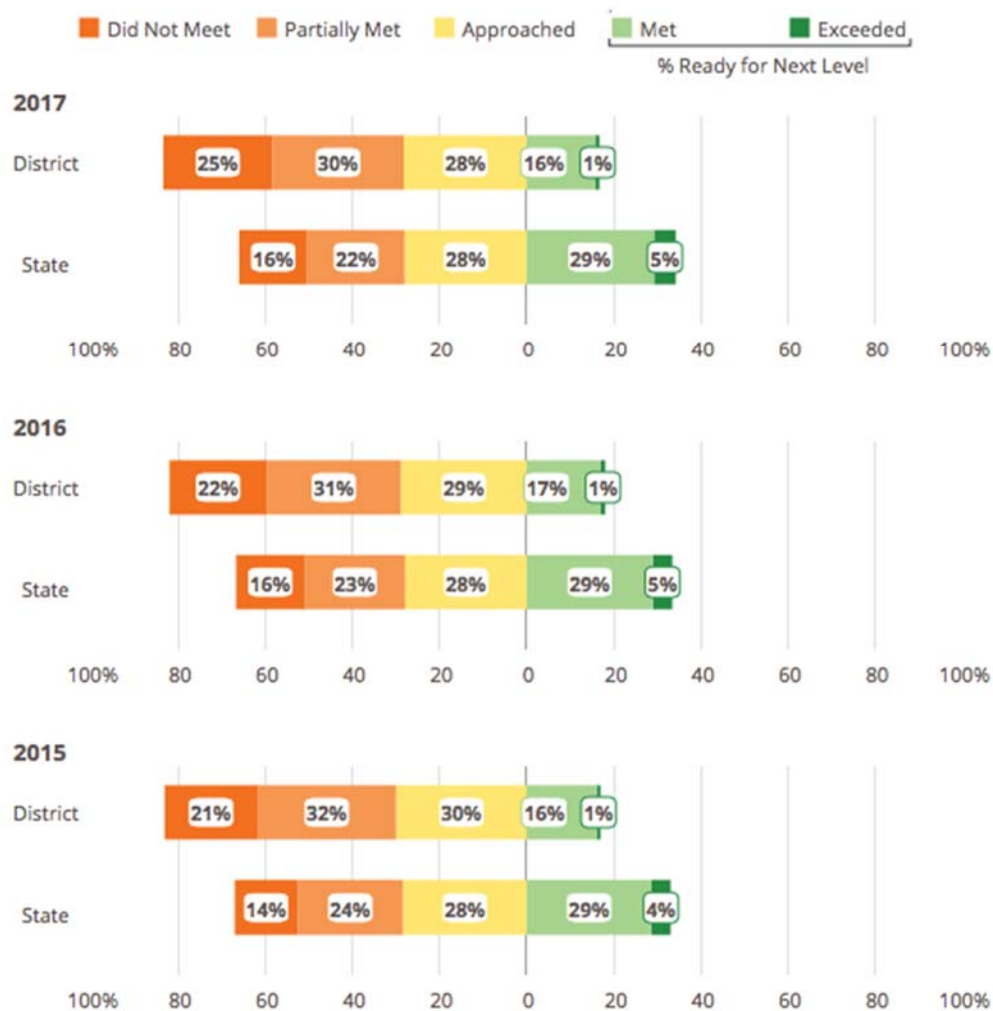
## ACADEMIC RESULTS

The “School Report Card” published annually by the State of Illinois, provides comparative academic and financial data between the District and the State, which can be used as indices of academic effectiveness and resource management. The School Report Card documents the District’s record in the key areas of performance and accountability. The current School Report Card shows that the District’s test scores continue to lag the state averages on most assessment measures, but is improving each year.

The No Child Left Behind (NCLB) Act requires that states use standardized assessments in order to measure student growth year over year. In 2015, Illinois adopted the Partnership for Assessment of Readiness for College and Career

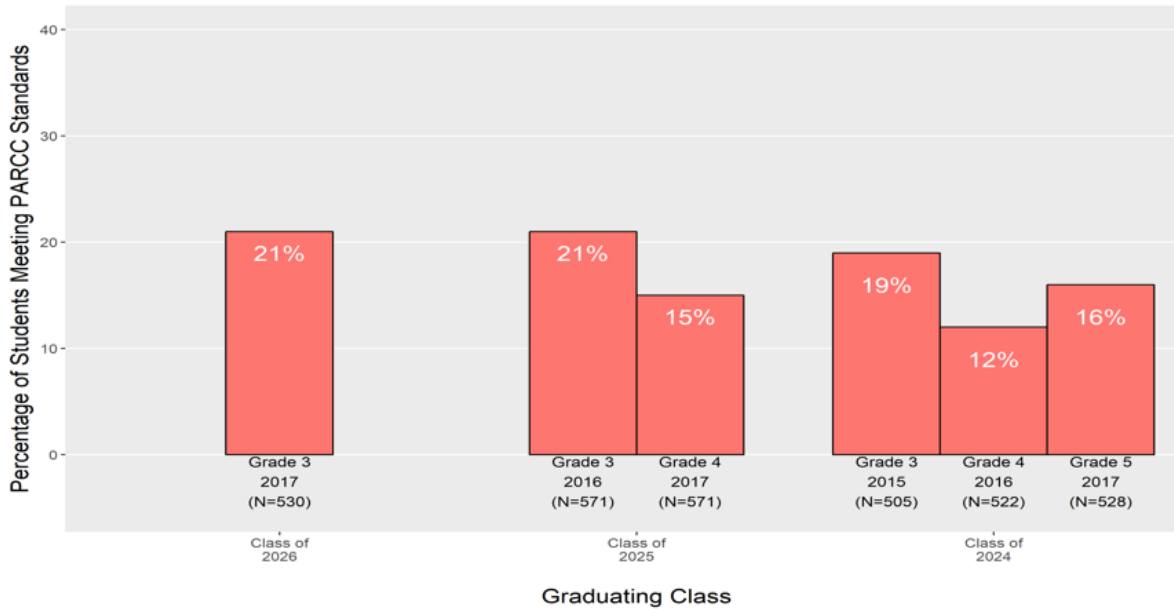
(PARCC) tests which are designed to measure performance against rigorous state standards. The tests go beyond multiple choice questions and require students to use skills like analyzing, problem solving, and writing effectively. All of these skills are necessary in order for students to be successful in the real world. Students who met or exceeded expectations are likely to be on track for the next grade level and ultimately for college and career readiness. The PARCC results will also be used to measure student growth for school and district accountability. PARCC assessments comprise both English/Language Arts (ELA) and Mathematics in grades 3-8 and also at the high school level.

The following chart shows the PARCC composite results for the District and the Illinois average. PARCC is a series of computer based assessments given once a year.



The charts below indicate students are achieving incremental cohort growth over time at the elementary level in both ELA and Math.

### District Longitudinal Analysis Students Meeting PARCC Math Standards: 2017 Grades 3-5



Note that a score of 750 or higher indicates met/exceeded the standard.

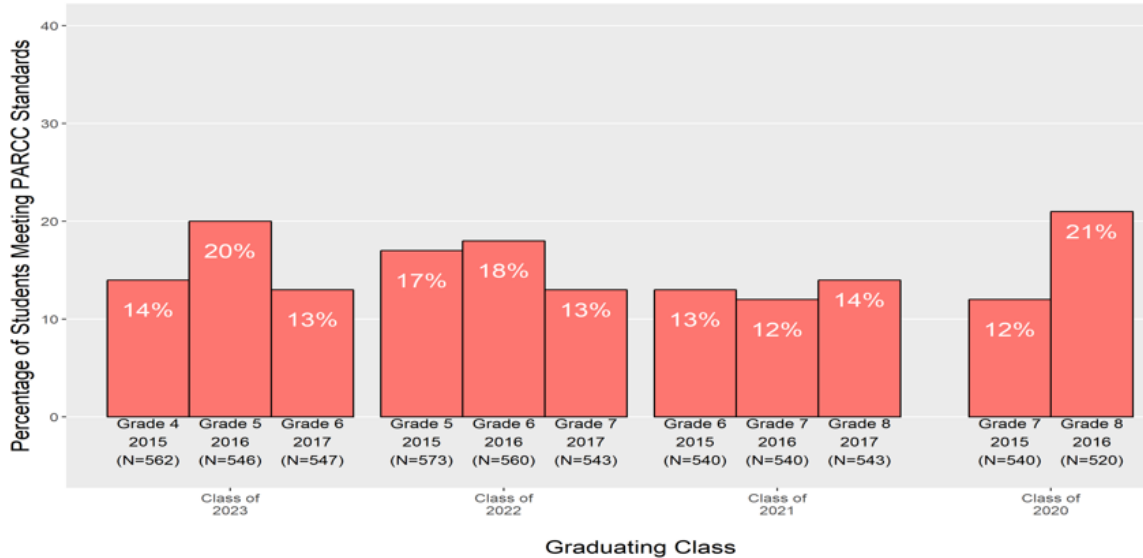
### District Longitudinal Analysis Students Meeting PARCC ELA Standards: 2017 Grades 3-5



Note that a score of 750 or higher indicates met/exceeded the standard.

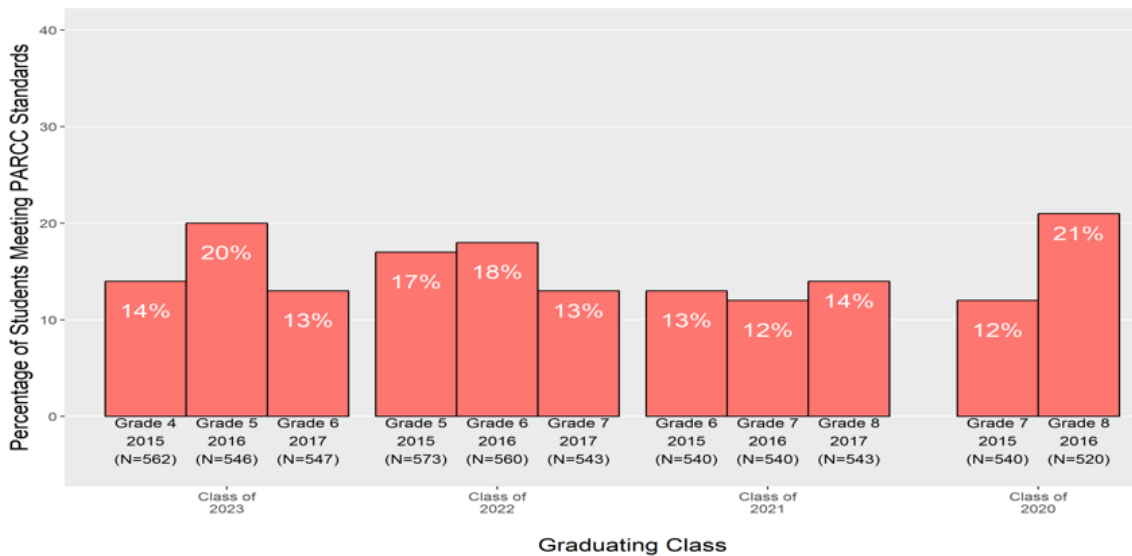
Specifically, at the secondary level (grades 6-12), students are achieving incremental cohort growth over time in multiple areas. The following graphs support this in both ELA and Math, as well as the four (4) year graduation rate.

### District Longitudinal Analysis Students Meeting PARCC Math Standards: 2017 Grades 6-8



Note that a score of 750 or higher indicates met/exceeded the standard. Additionally, students in grade 9 did not take the PARCC assessment in 2017

### District Longitudinal Analysis Students Meeting PARCC Math Standards: 2017 Grades 6-8

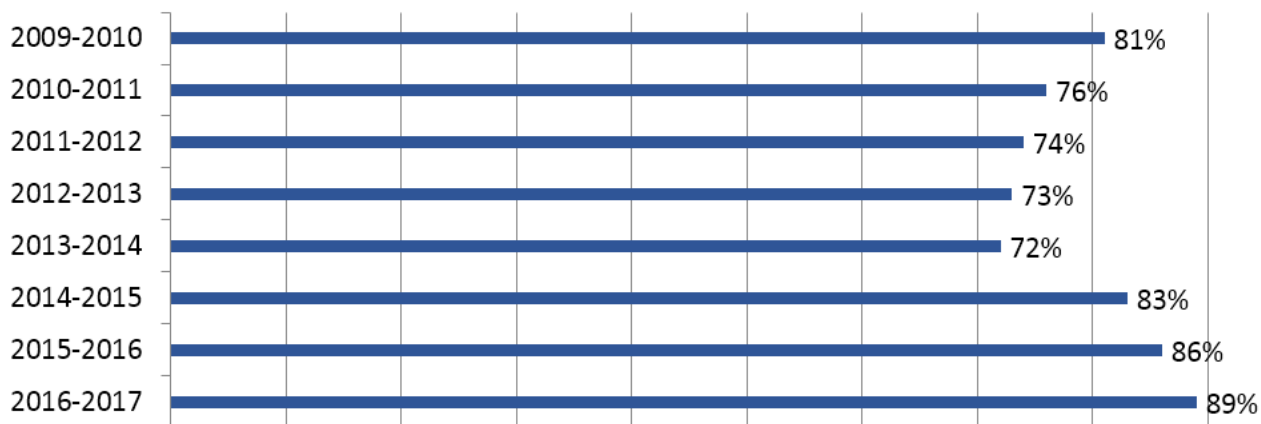


Note that a score of 750 or higher indicates met/exceeded the standard. Additionally, students in grade 9 did not take the PARCC assessment in 2017

Overall, over one-half of the District’s cohorts that were measured maintained or increased the achievement level in both reading/language arts and math on the PARCC assessment. The higher achievement was seen in the reading scores. It appears that math continues to be an opportunity for improvement in all grade levels.

The below graph shows the percentage of students who graduated from high school within 4 years for the previous eight (8) years. For the 2016-2017 school year, the state average 4-year graduation rate was 87%. Round Lake’s 2016-2017 graduation rate was 89%. This was the first year that the Round Lake graduation rate was higher than the state average.

### 4-Year Adjusted Cohort Graduation Rate-RLHS



The 2016-2017 data comes from the ISBE E Report Card Information and is in Draft Form.

### AWARDS

The Certificate of Excellence in Financial Reporting was awarded by the Association of School Business Officials (ASBO) to Round Lake Area Schools for the first time for the fiscal year ending June 30, 2013. The District has received the award for each fiscal year since then. The Board and Staff are proud of this accomplishment as the stringent requirements to obtain the award reflect the commitment of the School Board to preparing and presenting financial statements to demonstrate the credibility, confidence and transparency of a district’s financial reporting to the state and to the community. Last year’s Certificate of Excellence in Financial Reporting is located on page 30.

Last year, the District submitted the 2016-2017 Budget for the *Pathway* to the Meritorious Budget Award. As we believe the 2017-2018 budget meets the requirements of the award program, we are submitting the current year budget to ASBO for consideration for the Meritorious Budget Award. The certificate for the *Pathway* to the Meritorious Budget Award received last year is located on page 31.

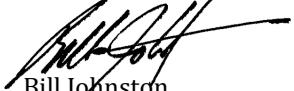


## ACKNOWLEDGEMENTS

The proposed budget is a thoughtful plan. It continues the practice of efficient and effective spending, while allowing the District to achieve the mission of delivering the highest quality of education possible to every student. This year's budget also specifically focuses on enhancing student achievement with 21<sup>st</sup> Century tools and to also provide adequate facilities for the District's enrollment.

We extend our appreciation to the members of the Board of Education for their interest and support in planning and conducting the financial operations of Round Lake Area Schools in a responsible and progressive manner. We also wish to thank the dedicated Business Office Staff, the Public Relations Officer and Teaching & Learning for their assistance in the preparation of this report.

Respectfully submitted,



Bill Johnston  
Chief Financial Officer



**The Certificate of Excellence in Financial Reporting  
is presented to**

**Round Lake Area Schools  
Community Unit School District 116**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2016.**

The CAFR has been reviewed and met or exceeded  
ASBO International's Certificate of Excellence standards.



A handwritten signature in black ink, appearing to read 'Anthony N. Dragona', written over a horizontal line.

**Anthony N. Dragona, Ed.D., RSBA**  
President

A handwritten signature in black ink, appearing to read 'John D. Musso', written over a horizontal line.

**John D. Musso, CAE, RSBA**  
Executive Director



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

This *Pathway* to the MBA Award is presented to

**ROUND LAKE AREA SCHOOLS  
COMMUNITY UNIT SCHOOL  
DISTRICT 116**

for excellence in the preparation and issuance of its budget  
for the Fiscal Year 2016-2017.

The budget adheres to the principles and standards  
of ASBO International's Meritorious Budget Award criteria.



A handwritten signature in black ink, appearing to read 'M. Pepera', written over a horizontal line.

Mark C. Pepera, MBA, RSBO, SFO  
Acting President

A handwritten signature in black ink, appearing to read 'John D. Musso', written over a horizontal line.

John D. Musso, CAE, RSBA  
Executive Director

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# ORGANIZATIONAL SECTION

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## DISTRICT OVERVIEW

The District educates approximately 7,319 students in pre-school through 12<sup>th</sup> grade at eleven (11) facilities – one preschool, one kindergarten (leased facility), five elementary schools, two middle schools, a high school and a transition center for students between the ages of 18 and 22. The individual schools with last year's total enrollment is located on page 113. Over 74% of the students are Hispanic and 87% of the students qualify as low income through the Community Eligibility Provision of the Federal National School Lunch Program.

The District serves students from portions of the villages of Round Lake, Round Lake Beach, Round Lake Heights, Round Lake Park and Hainesville. The District provides special education, preschool, gifted programs, modern language instruction, technology, and extensive extracurricular opportunities in addition to its rigorous preK – 12 curriculum. An extensive background on the District can be found starting on page 40.

## BOARD OF EDUCATION

The Round Lake Area School District Board of Education is composed of seven citizens of the Round Lake Area. Members serve without compensation and are elected to four-year terms in April of odd-numbered years.

The Board of Education is a policy-making body that reflects the needs and interests of the taxpayers. The Board's powers and responsibilities include the authority to adopt, enforce, and monitor all policies for the management and governance of the District's schools. One of the most important responsibilities of the Board of Education is to hire and evaluate the Superintendent of Schools. The Board also sets educational goals and policies for the schools based upon state laws and community values.

Board meetings are held twice a month at 7:00 p.m. at the Round Lake High School Library Media Center, 800 High School Drive, Round Lake, IL. The meeting schedule, agendas and information packets may be viewed on the District's website at [www.rlas-116.org](http://www.rlas-116.org). The public is welcome and encouraged to attend meetings of the Board of Education.

Kevin Daniels  
President  
[kdaniels@rlas-116.org](mailto:kdaniels@rlas-116.org)  
Member since: 2011

Peg Larson  
Vice President  
[plarson@rlas-116.org](mailto:plarson@rlas-116.org)  
Member since: 2012

Annette Negrete McGinley  
Secretary  
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Member since: 2005

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Member since 2017

Jennifer Klingler  
Member  
[jklingler@rlas-116.org](mailto:jklingler@rlas-116.org)  
Member since: 2016

## ADMINISTRATION

### ADMINISTRATIVE SERVICE CENTER

884 W Nippersink Rd, Round Lake, Illinois 60073  
847-270-9000

Craig Albers, Network Support Manager  
Eric Apgar, Assistant Superintendent of Special Services  
Heather Bennett, Public Relations Officer  
Kimberly Brown, Special Education Coordinator  
Dr. Constance R. Collins, Superintendent of Schools  
Mariel Doty, English as a New Language Coordinator  
Jane Ferrigan-Wilson, Student Services Coordinator  
Dr. Ana Fuhrer, Assistant Superintendent of T&L (Elementary)  
Cariee Gibson, Talent Development Coordinator  
Betty Hartwig, Information Technology Project Coordinator  
Lori Hausherr, Student Information Support Manager  
Bill Johnston, Chief Financial Officer  
Dejan Kozic, Director of Information Technology & Innovation  
Dr. Mary Lamping, Assistant Superintendent of Human Resources  
Melanie Lanni, T&L Coordinator  
Lisa Mari, Special Education Coordinator  
Dr. Donn Mendoza, Deputy Superintendent  
Dr. Susan Center, Interim Director of T&L (Secondary)  
Sarah Swanson, T&L Coordinator

### ROUND LAKE TRANSITION CENTER

801 Sunset, Round Lake, IL 60073  
847-270-9030

Yesenia Jimenez-Captain, Out of District Placement Coordinator/RLTC Principal

### OPERATIONS SERVICE CENTER (OFFICES OF FACILITIES & TRANSPORTATION)

811 Sunset, Round Lake, IL 60073  
847-270-9019

Sheila Duhon, Executive Director of Operations  
Carl Treadway, Operations Supervisor  
Vicki Giurlani, Director of Transportation

## ORGANIZATIONAL CHART



## BUILDINGS AND LOCATIONS

The District operates one early childhood program, one kindergarten, five elementary schools, two middle schools and one high school.

Facility	Grades	Current Enrollment	Capacity Enrollment	Year Built	Dates of Additions/Renovations
Early Education Center	Pre-K	194	250	1997	2000
Pleviak Elementary School (Leased)	K	475	705	1940	1949, 1952, 1978, 1992
W.J. Murphy Elementary School	1-5	549	676	1956	1969, 2014
Round Lake Village Elementary School	1-5	449	516	1977	2014
Raymond Ellis Elementary School	1-5	664	752	1956	1959, 1970, 1972, 2016
Round Lake Beach Elementary School	1-5	515	624	1956	1967, 1970, 1972, 1973, 1995
Indian Hill Elementary School	1-5	522	546	1956	1971, 1973, 1997
Round Lake Middle School	6-8	928	993	2004	N/A
John T. Magee Middle School	6-8	741	880	1956	1960, 1974, 1982, 2008
Round Lake High School	9-12	2,166	2,318	1956	1963, 1977, 1982, 1996 2003, 2016
Transition Center	9-12	<u>18</u>	<u>40</u>	1997	
<b>Total</b>		<b><u>7,221</u></b>	<b><u>8,300</u></b>		

Note: The District also has approximately 98 additional students that are placed out of the District for special services.



Round Lake High School (9-12)  
800 N. High School Drive  
Round Lake, IL 60073  
847/270-9300

Interim Principal: Michael Berrie  
Interim Asst. Principal: Michael Baird  
Asst. Principal: Mike Pope  
Asst. Principal: Andy McDowell  
Asst. Principal/Athletic Dir: Mike Mizwicki

John T. Magee Middle School (6-8)  
500 N Cedar Lake Road  
Round Lake, IL 60073  
847/546-8800

Principal: Dr. Lisa Steffen  
Asst. Principal: Stephanie Mitchell  
Asst. Principal: Tim Jackson

Round Lake Middle School (6-8)  
2000 N Lotus Drive  
Round Lake Heights, IL 60073  
847/270-9400

Principal: David Higgs  
Asst. Principal: Lanelle Collins  
Asst. Principal: Christopher Haruska

Beach Elementary School (1-5)  
1421 N Ardmore Drive  
Round Lake Beach, IL 60073  
847/270-9930

Principal: Dr. Denise Wilcox  
Asst. Principal: Jennifer Convey

Ellis Elementary School (1-5)  
720 Central Park Drive  
Round Lake Beach, IL 60073  
847/270-9900

Principal: Beth Kiewicz  
Asst. Principal: Lisa Kuhl

Indian Hill Elementary School (1-5)  
1920 N Lotus Drive  
Round Lake Heights, IL 60073  
847/270-9970

Principal: Ray Porton  
Asst. Principal: Beth Hornberg

W.J. Murphy Elementary School (1-5)  
220 N Greenwood Drive  
Round Lake Park, IL 60073  
847/270-9950

Principal: Dr. Phil Georgia  
Asst. Principal: Jennifer Arroyo

Village Elementary School (ECH-5)  
880 W Nippersink Road  
Round Lake, IL 60073  
847/270-9470

Principal: Andrew Wilson  
Asst. Principal: Ryan Doyle

Pleviak Elementary School (K)  
304 E. Grand Avenue  
Lake Villa, IL 60046  
847/270-9490

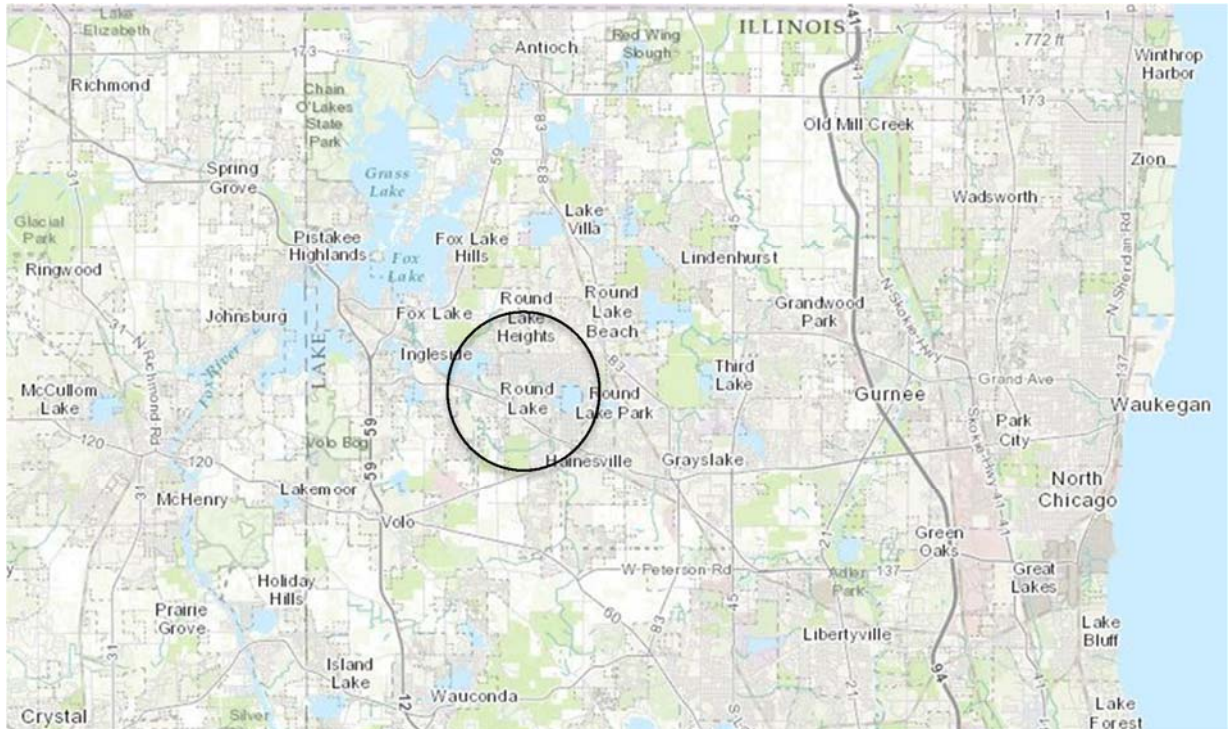
Principal: Jason Smith  
Asst. Principal: Nikki Gardner

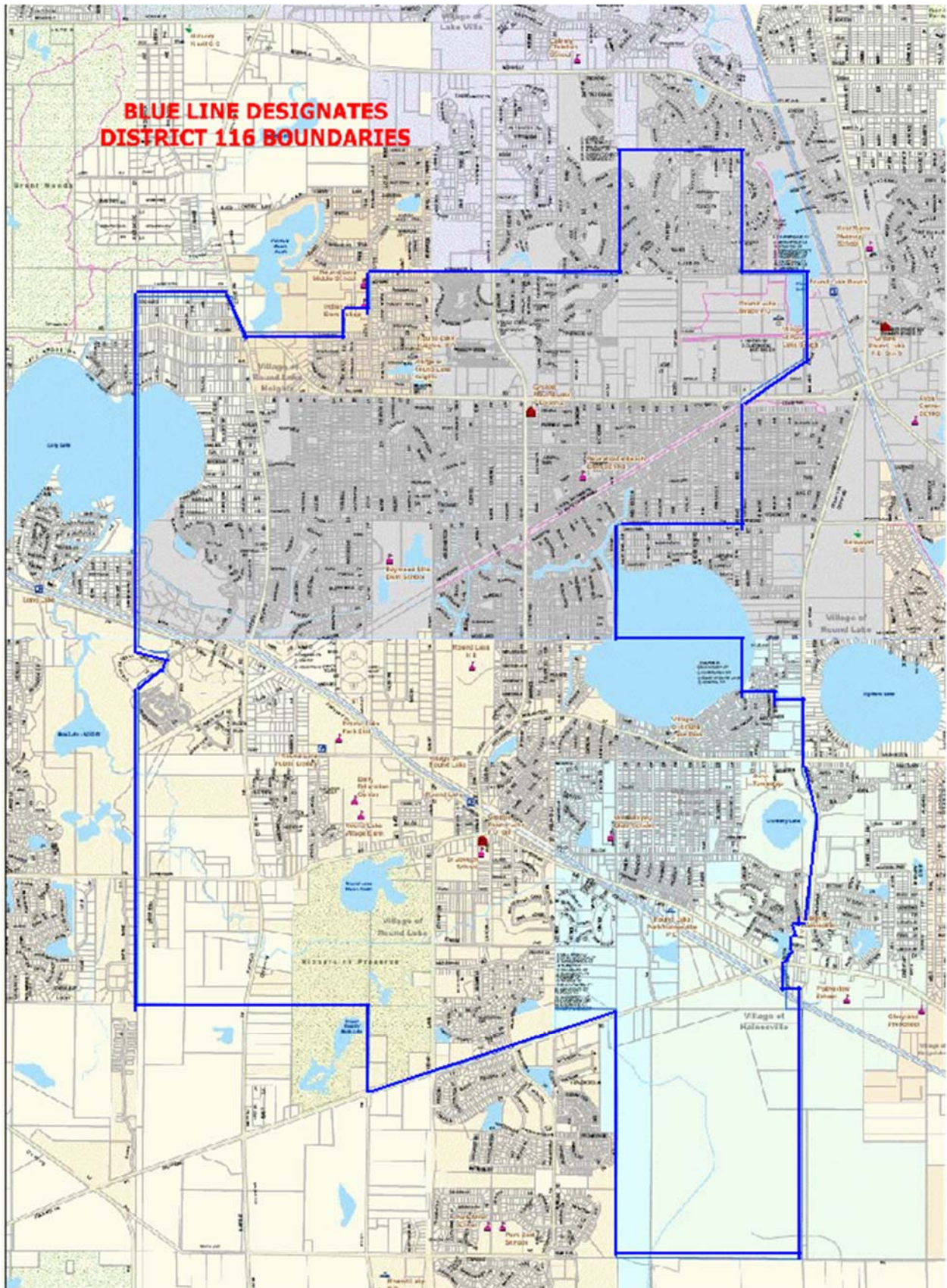
Early Education Center (Pre-K)  
882 Nippersink Road  
Round Lake, IL 60073  
847/270-9490

Principal: Janie Metzger

## REGIONAL LOCATION

Round Lake Area Schools encompasses a nine square mile area in the County approximately 43 miles northwest of Chicago's "Loop". The District serves students from portions of the Villages of Round Lake Beach, Round Lake, Round Lake Park, Round Lake Heights and Hainesville. The District is easily accessible by State Routes 120, 134 and 83, and the Tri-State Tollway I-94. Commuter train service to Chicago is located in the heart of the Villages.





## DISTRICT HISTORY

The District began its history over 150 years ago with Gilbert School. In 1911, Meade School was newly built at the corner of Hart and Cedar Lake Rd. The school was constructed for \$4,000 and was attended by 17 students. In 1921, Round Lake became the first consolidated school of Lake County combining Hainesville, Gilbert and Meade. In 1927, Raymond Ellis became principal in the quickly growing District.

The District expanded rapidly during the 1950's, building six (6) of the current nine (9) school buildings: John T. Magee Middle School, Round Lake Senior High School, Round Lake Beach Elementary, W. J. Murphy Elementary, Raymond Ellis Elementary and Indian Hill Elementary.

During the 1960's and 1970's there were numerous elementary school additions to accommodate the growing student population, while the 1980's and 1990's saw many middle school and high school additions. In 1977, Village Elementary School was constructed, and the Early Education Center was built in 1998 to house the Kindergarten program.

The newest school building is the Round Lake Middle School, which is connected to Indian Hill Elementary. When Round Lake Middle School opened in 2004, John T. Magee Middle School was closed and the students transferred to the new building. Due to the sustained pace of enrollment growth, additional space was needed. In 2006 the District passed a \$17 million referendum to extensively renovate John T. Magee Middle School. The newly renovated school re-opened in the fall of 2008 and both middle schools expanded to serve students in grades 6 through 8. Before this, the middle school only served grades 7 and 8.

The District placed a building bond question on the November 2014 ballot which was approved by the electors for projects to expand the Round Lake Senior High School. The project included three (3) new additions to the existing building that added thirty (30) additional teaching spaces. In addition, there were several renovations that took place in existing areas with the upgrade to the food service area and the creation of a Business Incubator Lab. The new and renovated spaces were completed by the start of the 2016-2017 school year.

Today the District is financially strong with healthy fund balances and a balanced budget. However, it was recently one of the most financially troubled districts in the State. Starting in 1990 the District had to issue short-term debt each year to meet operational cash needs. On April 16, 1992, the District was certified as being in financial difficulty by the Illinois State Board of Education and was required to submit a financial improvement plan to the State Board for approval.

The District's financial position continued to deteriorate from a cumulative fund deficit of \$2.1 million in Fiscal Year 1992 to a cumulative fund deficit of \$9.7 million in Fiscal Year 1999. The District had to depend on continued issuance of tax anticipation warrants and long-term debt to meet operating cash flow needs since Fiscal Year 1993. Arbitration decisions, a protracted strike, increased enrollment of children with special needs, aging facilities, and contractual limitations with regards to class size further exacerbated the District's financial position. On March 21, 2000, the District successfully passed building bond and Educational Fund referenda that would generate an additional \$1.2 million in tax revenue annually. However, it was deemed by its bank to be too high a credit risk and could no longer borrow money for short or long-term needs.

On April 27, 2000 the Board of Education of Round Lake Area Schools Community Unit School District 116 petitioned the State Board of Education for emergency financial assistance and the establishment of a voluntary Financial Oversight Panel (the Panel). Their request was approved on May 18, 2000. The establishment of the Panel allowed the District to receive emergency financial assistance in the form of a \$1.4 million grant from the State. In addition, the Panel required the District to develop and implement a balanced budget. Through its monitoring efforts, the Panel steered the District towards cost-saving measures that enhanced the District's viability and alleviated the negative concerns of the banking community.

The Panel also commissioned the development of financial projections which identified socio-economic factors that inhibited the District from achieving long-term financial stability. These factors included a comparatively small tax base, an onerous level of short-term debt, no ability to issue additional long-term debt, the lack of appropriate executive leadership, rising personnel costs and student population with high special education needs.

While the Panel helped to stem the tide of deficit operations, they determined that the best approach for long-term health would be to establish a School Finance Authority (SFA) under new legislation recently passed in the Illinois General Assembly and signed into law by Governor George Ryan.

The SFA, consisting of five members appointed by the State Superintendent, was established on August 13, 2002. It had the power to appoint top management of the District including a Chief Executive Officer when the current Superintendent's contract expired and a Chief Fiscal Officer replacing the position of School Business Official. In addition, the SFA was empowered to negotiate collective bargaining agreements, to issue debt within specified limits and to establish tax rates necessary to pay off the debt. The SFA was also exempt from some of the limitations of the property tax extension limitation law.

Under the SFA, the District eliminated its short-term debt, practiced budgetary discipline, sought new revenue sources, and implemented fiscal controls so as to restore financial stability and attain full recognition status in each of the fiscal years 2007-2011. The SFA was abolished by the State Board of Education and the District returned to local control on July 1, 2011.

## MAJOR GOALS AND OBJECTIVES

In the spring of 2015 a group of parents, community members and school staff participated in a five (5) year Strategic Planning process. The goal of the process was to establish a proposed mission, vision, and set of core values and beliefs, all supporting the areas of *Student Achievement, Programs/Services/Curriculum, Facilities and Physical Plant, District Financial Condition, and Community/District Relations*. These areas served to support district leadership during the development of the 2016-2020 Strategic Plan.

On June 15, 2015, the RLAS-116 Board of Education approved the below 5-Year Strategic Plan.

The new mission of Round Lake Area Schools is to ensure education excellence for everyone and the vision is to become a nationally top-ranked school district.

### Student Achievement

1. 80% of students grades 3-8 will perform at or above college readiness targets in reading and math
2. 100% of students in grades PK-8 will meet or exceed individual growth targets in reading and math
3. 80% of RLHS graduates will meet the college-readiness benchmark
4. Will reach overall 4-year graduation rate of 90%
5. Will ensure hiring and development of high performing staff

### Programs / Services / Curriculum

6. Will establish curriculum aligned to the Common Core for PK-12 (literacy, math, science and social studies)
7. Will implement enrichment programs to promote and enhance academic development and cultural enrichment
8. Will establish instructional technology scope and sequence aligned to the PK-12 curriculum
9. Will update current technology equipment and increase technology access for all students

Facilities & Physical Plant

10. Will ensure instructional and programmatic spaces and facilities to support high levels of learning
11. Will improve energy efficiency of buildings
12. Will improve safety district-wide

District Financial Condition

13. Will ensure the fiscal health of the school district
14. Will obtain funding to meet long-term capital and instructional needs of the school district
15. Will obtain recognition for budgeting process

Community / District Relations

16. Will improve relationships and strengthen support and confidence in school district by establishing effective community relations program
17. Will improve knowledge about, and support of school district by establishing effective employee communications program
18. Will expand community engagement by incorporating new and innovative communication channels and strategies
19. Will implement plan for community engagement for the Board of Education

On June 19, 2017, the Board of Education approved the Year 3 Initiatives that support the above goals. The Year 3 Initiatives and the progress on completing the Initiatives can be found on the District's website [www.rlas-116.org](http://www.rlas-116.org).

Most of the costs associated with the Year 3 initiatives are being funded with existing school and department budgets. The only additional costs that have been added to the 2017-2018 budget to support these initiatives is in the area of technology for the upgrading of the data center and the updating of existing devices that have outlived their life cycle. Another initiative is the expansion of the 1:Wonder program at all grade levels. In the 2016-2017 Budget, a pilot 1:1 program for 30 classrooms was included at an additional costs of \$100,000 a year for a three (3) year lease. This program was later named 1:Wonder. The request for the 2017-2018 Budget was to expand the program by another 60 classrooms. At this time, this expansion is being budgeted to come from existing funds, but when the final State allocation is known, the goal is to cover these costs from the additional state funding.



**STUDENTS PRESENTING HOW TECHNOLOGY HAS IMPACTED THEIR LEARNING AT  
THE ANNUAL 1:WONDER SHOWCASE – APRIL 2017**

The 2017-2018 Adopted Budget supports all of the current instructional programs and initiatives of the District. As always, the budget is developed and implemented with the ultimate goal of meeting the needs of all our students. The budget is prepared in accordance with District policy and conforms to existing State of Illinois requirements as set forth by the state constitution and state code as interpreted and implemented by the Illinois State Board of Education. It is always the desire of Administration to present the Board of Education an appropriate balanced budget, taking into consideration the stated goals of the Strategic Plan and the ongoing instructional and fiscal responsibilities of Administration. This budget specifically aligns with Goal #13 of the Strategic Plan by maintaining and sustaining a balanced budget.

## LEGAL STRUCTURE

The District includes all funds and account groups that are controlled by or dependent on the Board of Education of the District. Board members are elected by the public and have decision making authority, the power to designate management, the ability to significantly influence operations, and the primary accountability for fiscal matters. There are no other entities for which the District operates independently and is not included as a component of any other reporting entity. The district levies its own local property tax, which is filed with the Lake County Clerk. Taxes collected by the County Clerk are extended and disbursed directly to the District. All real property of the District is held in trust for the beneficial interest of the District by the Board of Education which has final authority for the control and disposition of such property. The District has complete responsibility for the preparation and modification of its annual budget and is solely accountable for its fiscal matters, including surpluses and deficits and issuance of debt.

## GOVERNMENTAL ACCOUNTING STRUCTURE

The district maintains individual funds as prescribed by the Illinois State Board of Education. Funds are individual accounting entities with a self-balancing set of accounts. Each fund is set up to limit or restrict spending to the fund's intended purpose and to preserve the identity of its resources and obligations. The District maintains the following Governmental and Fiduciary funds.

Governmental funds include the following:

## GENERAL FUND

The Educational Fund, as is the generally accepted practice for Illinois School Districts, is the general operating fund of the District. It is used to account for all financial resources except those that are required to be accounted for in another Fund. It accommodates all activity that relates to the direct instructional, support, and administrative services provided for District students – including Special Education. The general fund also contains the Tort and Working Cash Funds

## SPECIAL REVENUE FUNDS

### OPERATIONS & MAINTENANCE FUND

The Operations and Maintenance Fund accounts for activity relating to the maintenance of District facilities and fixed assets. This fund includes the salaries and benefits of custodial and maintenance personnel and their direct supervisors, and any outsourced custodial services.

### TRANSPORTATION FUND

The Transportation Fund accounts for activity relating to the transportation of regular and special education students to and from school on a daily basis and for additional interscholastic activities. The revenue for the operation of this fund is derived from local taxes, local transportation fees, State aid for transportation of pupils, and State aide for transportation of pupils with special educational needs.

### MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

The Municipal Retirement/Social Security Fund accounts for activity that relates directly to the District's share of State and Federal retirement plans. This fund covers employer pension costs such as Illinois Municipal Retirement, as well as Social Security and Medicare.

## OTHER FUNDS

### DEBT SERVICE FUND

The Debt Service fund accounts for the accumulation of resources for, and the payment of general long-term debt principal, interest, and related costs.

### CAPITAL PROJECTS FUND

The Capital Projects fund accounts for financial resources to be used for the acquisition, construction, or improvement of major capital facilities.

### FIRE PREVENTION AND SAFETY FUND

The Fire Prevention and Safety fund is a restricted fund to be used by schools to correct Health and Life Safety violations. It may also be used for asbestos abatement, roof repair or replacement, building replacement, energy conservation, security measures, accessibility needs, paving repairs and other projects identified as necessary to maintain healthy and safe buildings.



## FIDUCIARY FUNDS

Fiduciary funds account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds. The Agency Funds include Student Activity Funds, which account for assets held by the District as an agent for the students and teachers. These funds are custodial in nature and do not involve the measurement of the results of operations.

## ACCOUNT NUMBER STRUCTURE

The District utilizes a condensed version of the Illinois Program Accounting Manual (IPAM) with the following 22-digit account code structure as dictated by Skyward, the District's financial software system.

Fund	Type	Location	Function	Object	Subject	Source
XX	X	XXX	XXXX	XXXX	XX	XXXXXX

**Fund** – An independent fiscal and accounting entity with a specific activity or objective. The most common fund used will be Fund 10 – Education Fund.

**Type** – Classification of the account number by Revenue (R) and Expenditure (E).

**Location** – Location numbers are used to track budgets by the schools and departments within the District.

**Function** – The activity or purpose. The activities of a school system are classified into five broad areas: instruction, supporting services, community services, non-programmed services, and debt services. These functions are further subdivided into sub-functions consisting of activities which have common operational objectives.

***Instruction*** - Includes the activities dealing directly with the teaching of pupils, or the interaction between teachers and pupils. This function is further subdivided into the following areas:

***Regular Programs*** – Include instructional activities at both the elementary and middle schools.

***Special Programs*** – Designed primarily to deal with exceptional pupils. Included under this area are the special education and gifted educational programs.

***Supporting Services*** – Services that provide administrative, technical, and logistical support to facilitate and enhance instruction. These services exist for the fulfillment of the objectives of instruction. This broad area has been subdivided as follows:

***Pupil*** – Activities that assess and improve the well-being of pupils and supplement the teaching process. These would include guidance and social work services, health services, psychological services and speech services.

***Instructional*** – Activities that assist the instructional staff in planning, developing, and evaluating the process of providing learning experiences for the pupils, including all teaching and learning resources

***General Administration*** – Activities concerned with establishing and administering policy in connection with operating the District.

*Building Administration* – Activities which are concerned with the overall administrative responsibilities of a single school.

*Business* – Activities that are concerned with purchasing, transporting, and maintaining goods and services for the school district. This would include fiscal services, operation of building/plant services, transportation, and food services.

*Community Services* – Services provided for the community as a whole, or some segment of the community, such as community recreation programs, civic organization activities, public libraries, programs of custody and child care, welfare services, nonpublic school pupil services, and home/school services.

*Non-Programmed Services* – Represents conduit-type payments to other school districts in or out of the State or other governmental units. Generally this is for tuition, transportation and all other services rendered to students residing in the district. This would include payments to SEDOL, the special education cooperative serving Round Lake.

*Debt Services* – The function or area used for the retirement of bonds for building construction, and other debt services, as needed.

**Object** – describes the service or commodity obtained as a result of a specific expenditure. The object categories are salaries, benefits, purchased services, supplies and materials, capital outlay, and tuition.

*Salaries* – Total amount regularly paid or stipulated to be paid to an individual, before deductions, for personal services rendered while on the payroll of the district.

*Benefits* – Compensation, in addition to regular salary, provided to an employee. This may include health insurance, life insurance, vacation and personal leave, sick leave, social security, and pension contributions.

*Purchased Services* – Personal services rendered by persons not on the payroll of the district and any other services purchased.

*Supplies* – An expendable item that is consumed, worn out, or deteriorated in use.

*Capital Outlay* – Any instrument, machine, apparatus or equipment which retains its original shape and appearance with use and is not expendable or consumed.

*Tuition* – Money charged to the district for students for instruction by other institutions, for example special education services.

**Subject** – Describes a grouping of related subjects or units of subject matter (e.g., English, Math and Music). This dimension is not currently used by the District, but could further define the function or the entire account number.

**Source** – Categorizes the funding source of an expenditure or receipt (revenue) and is most often associated with projects that are funded with state or federal grants. The source code most often used will be 000000 – Local or Discretionary Funds.

## BUDGETARY BASIS OF ACCOUNTING AND CLASSIFICATION OF REVENUES AND EXPENDITURES

The governmental fund financial statements are reported using the current financial resources measurement focus and modified accrual basis of accounting.

Under this method, revenues are recognized when measurable and available. The District considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after the end of the fiscal year. Revenue is the receipt of cash without creating a liability or without canceling an asset. For example, tax collections are revenues, but proceeds from general long-term debt, acquisitions under capital leases, and transfers between funds are reported as other financing sources.

Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general-long term debt, claims and judgments, and compensated absences which are recognized as expenditures to the extent that they have matured. General capital asset acquisitions are reported as expenditures in governmental funds.

## DISTRICT FINANCIAL POLICIES

### RESTRICTED RESOURCES

Under terms of grant agreements, the District funds certain programs by a combination of specific cost reimbursement grants, categorical grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net assets available to finance the program. It is the District's policy to apply cost-reimbursement grant resources to such programs, followed by categorical grant, and then by general revenues.

### COMPENSATED ABSENCES

Policy and employment contracts require that all vacation time must be used within the fiscal year in which it was awarded. This practice has been enacted for both new bargained contracts and new administrative contracts.

### ENCUMBRANCES

The District maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts lapse at year-end.

### CAPITALIZED EQUIPMENT

Equipment purchases in excess of a \$5,000 threshold require that the District capitalize and depreciate.

## BUDGET PROCESS AND POLICIES

The Round Lake Area Schools budget process is guided by the School Code of Illinois as well as Board of Education policy. Illinois Code mandates that local school districts prepare a budget calendar and seek Board authorization to commence the budgeting process. The fiscal year is to commence July 1 of each year with an end date of June 30, and the Illinois School Code has a statutory deadline for passage of the budget by September 30<sup>th</sup> of each fiscal year.

The administration and staff work in a collaborative manner to arrive at a detailed revenue and expenditure plan for operations on a fiscal year basis. The ultimate goal of this process is to recommend to the Board a balanced budget that will provide continued world class education for 21<sup>st</sup> Century learners.

While one of the Board of Education’s perpetual goals is to adhere to a balanced budget, it is not an official policy of the district. Likewise, the Board of Education and its Board Finance Committee have goals to maintain ninety days cash-on-hand, but it is not an official policy of the District.

The District’s Administration seeks authorization from the Board of Education in September of each year to prepare the budget for the year beginning the following July 1<sup>st</sup>. The 2017-2018 budget development calendar was presented to the Finance Committee at its November 7, 2016 meeting.

**BUDGETARY CONTROLS**

Budgetary controls are maintained at line item levels and are built into administrative responsibility cost centers before being combined to form totals by fund. All actual activity compared to the budget is reported to the District's management and the Board of Education in the form of monthly Treasurer Reports. Any extraordinary variances are disclosed in full detail.

The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Education. Activities of all Governmental Fund types are included in the annual appropriated budget.

**BUDGET MODIFICATION**

Each spring, the Board’s Finance Committee reviews the budget to determine if amending the budget is necessary. It is the goal of the Finance Committee to avoid notations of overspending in the annual audit, so any unplanned expenditures are reviewed to determine if an amended budget is necessary.

Should amendment be necessary, the Board must review the proposed changes, publish notice and hold a public hearing, following the same procedure used for the adoption of the original budget.

The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate of 10% of the total of such fund as set forth in the budget.

**FINANCIAL REPORTING**

The Budget for all major Governmental Funds is prepared on the accrual basis of accounting, which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, Section 5/17-1 of the Illinois Compiled Statutes.

**BUDGET CALENDAR**

Below is the budget calendar for the 2017-2018 budget that was presented and approved by the Finance Committee on November 7, 2016.

November 2016	Review budget process from the prior year
	Determine projected enrollment for the next school year
December	Determine the projected staffing needs for the next school year based on enrollment projections

	Determine preliminary revenue and expenditure assumptions to be used in the budget development process
	Meet with budget managers to outline the budget process and distribute Request for new Budget Assumptions to budget managers
January 2017	Budget Managers to submit new Budget Assumption Requests
	Preliminary budget position and assumptions reviewed and evaluated by the Superintendent's Cabinet
February	Update and present the Financial Planning Program that forecasts District revenue and expenditures for five (5) years
March	Preliminary Budget Assumptions presented to the Finance Committee
	If necessary, Reduction in Force notices to be sent out (must be given not less than 60 calendar days before the end of school)
	Preliminary Budget Assumptions presented to the Board of Education
May	Budget managers to return their proposed budgets with the dollars allocated to match their school or department goals for the year
May-June	Budget Meetings to be held to discuss the Preliminary Budget (if necessary)
June	Preliminary Budget Assumptions approved by the Board of Education
August	Tentative Budget presented to the Board of Education
	Notice of the Budget Hearing published and then be on public display for at least 30 days prior to the final budget adoption (105 ILCS 5/17-1)
September	Public Hearing on the Budget to be held and the Board of Education formally adopts the Budget (105 ILCS 5/17-1)
	Final Budget must be adopted by September 30 <sup>th</sup> (105 ILCS 5/17-1)
	Final Budget filed with County Clerk's Office within 30 days of adoption (35 ILCS 200/18-50)
October	Final Budget filed with the State and posted on the District's website within 30 days of adoption
October-November	Preliminary Tax Levy presented to the Finance Committee and the Board of Education
December	Public Hearing on the Proposed Tax Levy (105 ILCS 5/17-1)
	Formal Certification of the Tax Levy by the Board of Education (105 ILCS 5/17-11; 35 ILCS 200/18-15)

## BUDGET ADMINISTRATION AND MANAGEMENT

### FINANCIAL POLICIES

Fund Balance - The Chief Financial Officer shall maintain fund balances adequate to ensure the District's ability to maintain levels of service and pay its obligations in a prompt manner in spite of unforeseen events or unexpected expenses. The Superintendent/ Chief Financial Officer shall inform the Board it should discuss drawing upon its reserves or borrowing money. Fund balance measures the net financial resources available to finance expenditures of future periods. The District's Unassigned General Fund Balance will be maintained to provide the District with sufficient working capital and a margin of safety to address local and regional emergencies without borrowing. The Unassigned General Fund Balance may only be appropriated by resolution of the Board of Education. Fund Balance of the District may be committed for a specific source for formal action of the Board of Education. Amendments or modification to the committed fund balance must also be approved by formal action of the Board of Education. Committed fund balance must also be approved by formal action of the Board of Education. Committed fund balance does not lapse at year-end. The Board of Education delegates authority to assign fund balance for a specific purpose to the Chief Financial Officer. For purposes of fund balance classification, expenditures are to be spent from restricted fund balance first, followed in order by committed fund balance, assigned fund balance and lastly, unassigned fund balance. The Chief Financial Officer has the authority to deviate from this policy if it is in the best interest of the District. The School District seeks to maintain year-end fund balances no less than the range of 15-20 percent of the annual expenditures in each fund.

Investments - The Superintendent/Chief Financial Officer shall either appoint a Chief Investment Officer or serve as one. The Chief Investment Officer shall invest money that is not required for current operations, in accordance with this policy and State law. The Chief Investment Officer and Superintendent/ Chief Financial Officer shall use the standard of prudence when making investment decisions. They shall use the judgment and care, under circumstances then prevailing, that persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of their capital as well as its probable income.

Investment Objectives - The objectives for the School District's investment activities are:

1. Safety of Principal - Every investment is made with safety as the primary and over-riding concern. Each investment transaction shall ensure that capital loss, whether from credit or market risk, is avoided.
2. Liquidity - The investment portfolio shall provide sufficient liquidity to pay District obligations as they become due. In this regard, the maturity and marketability of investments shall be considered.
3. Rate of Return - The highest return on investments is sought, consistent with the preservation of principal and prudent investment principles.
4. Diversification - The investment portfolio is diversified as to materials and investments, as appropriate to the nature, purpose, and amount of the funds.

Authorized Investments - The Chief Investment Officer may invest District funds in any investment as authorized in 30 ILCS 235/2, and Acts amended thereto. Except as provided herein, investments may be made only in banks, savings banks, savings and loan associations, or credit unions that are insured by the Federal Deposit Insurance Corporation or other approved share insurer.

Debt - The Superintendent shall provide early notice to the Board of Education of the District's need to borrow money. The Superintendent or designee shall prepare all documents and notices necessary for the Board, at its discretion, to:

(1) issue State Aid Anticipation Certificates, tax anticipation warrants, working cash fund bonds, bonds, notes, and other evidence of indebtedness, or (2) establish a line of credit with a bank or other financial institution. The Superintendent shall notify the State Board of Education before the District issues any form of long-term or short-term debt that will result in outstanding debt that exceeds 75% of the debt limit specified in State law.



**COMMUNITY ENGAGEMENT SESSION FOCUSED ON DISTRICT FACILITIES - FEB 2017**

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# FINANCIAL SECTION

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## FINANCIAL SECTION ROADMAP

Round Lake's revenue sources are property taxes, state and federal grants, tuition and fees and interest income. The District is dependent on the General State Aid and local property taxes as demonstrated in the Revenue by Source pie chart. In part due to the demographics and learning needs for the students in the District, 51% of revenue comes from the General State Aid and 13% of revenues comes from state and federal grant programs. Property taxes comprise 35% of total revenue sources.

This fiscal year, the State is implementing a new Evidence-Based Funding formula for school districts. This new weighted-funding formula contains 27 key components that provide specific dollar amounts on a student basis for special programs, the district enrollment as a whole and also research-based class sizes. The calculation of all of these components determine a district's adequacy target of state and local funds, based on the demographics of the students. This target is then compared to the actual funding from the state and local sources to determine a percentage of adequacy. Early projections indicate that the District was around 51% adequate based on the demographics of the students and should receive around \$5 million more in state funding. The State has indicated that actual additional funding amount will not be known until December. A Budget Amendment will be made when the final state funding numbers are provided.

Part of the new formula is the combining some of the prior categorical state grants into the base funding minimum. The base funding minimum (BFM) is the amount of state funding received in the prior year from the general state aid and also the bilingual grant from the state, the special education categorical grants. For the 2017-2018 Budget, this translated in 6% of the state funding transferring from other state funding to the general state aid category. Since the final allocation of state funding was not known, this budget includes the same amount of state funding as the prior budget year which is 55% of the overall revenue.

The expenditure categories are salaries, benefits, purchased services, supplies, capital outlay and tuition/other. Over 79% of the District's expenditures are for staff salaries and benefits. In the spring of 2017, the Board of Education and the Round Lake Education Association reached a new four (4) year collective bargaining agreement starting in the 2017-2018 school year.

Purchased services include costs associated with non-staff providing professional and technical services, staff development, contracted food services, transportation and maintenance services. The District is part of a large special education consortium, Special Education District of Lake County (SEDOL), and places students in special needs classes with the cooperative and in other out-of-district placements which result in tuition charges.

Building and other department administrators are responsible for building, monitoring and adhering to their site budgets.

The District has a relatively high amount of bonded debt and received an increased rating in 2016 of "AA-" from Standards and Poor. Information regarding Round Lake's debt can be found on pages 118-120 of the Informational Section.

## GOVERNMENTAL FUNDS

The Governmental Funds analysis is a compilation of all District funds combined together. The Compilation of the total funds is for discussion purposes only due to restrictions that exist limiting the use of some funds and the ability to transfer dollars between funds. Total revenue for all funds are projected to decrease by 1.7% in fiscal year 2018 while expenditures will decrease by 9%. The reason for the decrease is the expenditure of Capital Fund dollars for the completion of the High School renovation project.

The majority of revenue is derived from state and local sources. These sources comprise 89% of all revenues, with local sources comprising 36% and state sources comprising 55%.

## AGGREGATE GOVERNMENTAL FUNDS SUMMARY

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Total Governmental Funds by Object**  
Fiscal Year 2017-2018 Budget

	Operating Funds				Debt Service Fund	Capital Projects Funds		Total Governmental Funds
	General Fund	Special Revenue Funds				Capital Projects Fund	Fire Prevention & Safety Fund	
	Education, Tort & Working Cash Funds	Operations & Maintenance Fund	Transportation Fund	Municipal Retirement / Social Security Fund	Debt Service Fund	Capital Projects Fund	Fire Prevention & Safety Fund	
<b>Revenue:</b>								
Local Sources	\$ 20,278,501	\$ 2,489,447	\$ 3,857,144	\$ 2,496,022	\$ 5,664,590	\$ 10,000	\$ 319,068	\$ 35,114,772
State Sources	46,654,010	2,785,233	2,571,148	15,908	-	-	-	52,026,299
Federal Sources	7,895,671	-	-	315,060	-	-	-	8,210,731
<b>Total Revenue</b>	<b>\$ 74,828,182</b>	<b>\$ 5,274,680</b>	<b>\$ 6,428,292</b>	<b>\$ 2,826,990</b>	<b>\$ 5,664,590</b>	<b>\$ 10,000</b>	<b>\$ 319,068</b>	<b>\$ 95,351,802</b>
<b>Expenditures:</b>								
Salaries	\$ 54,604,025	\$ 2,624,435	\$ 1,840,931	\$ -	\$ -	\$ -	\$ -	\$ 59,069,391
Employee Benefits	9,557,125	502,975	462,207	2,826,990	-	-	-	13,349,297
Purchased Services	6,460,111	648,100	1,974,905	-	-	-	-	9,083,116
Supplies	1,197,744	1,273,305	261,000	-	-	-	-	2,732,049
Capital Outlay	71,000	220,365	-	-	-	530,000	400,000	1,221,365
Tuition, Fees & Debt Service	4,373,220	500	2,000	-	5,821,357	-	-	10,197,077
Other	192,232	5,000	2,000	-	-	75,000	-	274,232
<b>Total Expenditures</b>	<b>\$ 76,455,457</b>	<b>\$ 5,274,680</b>	<b>\$ 4,543,043</b>	<b>\$ 2,826,990</b>	<b>\$ 5,821,357</b>	<b>\$ 605,000</b>	<b>\$ 400,000</b>	<b>\$ 95,926,527</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (1,627,275)	\$ -	\$ 1,885,249	\$ -	\$ (156,767)	\$ (595,000)	\$ (80,932)	\$ (574,725)
<b>Other financing Sources (Uses):</b>								
Proceeds from Bond Issues	-	-	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-	-	-
Transfers In	1,885,249	-	-	-	166,201	-	-	2,051,450
Transfers Out	(166,201)	-	(1,885,249)	-	-	-	-	(2,051,450)
<b>Change in Fund Balance</b>	<b>\$ 1,719,048</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,434</b>	<b>\$ (595,000)</b>	<b>\$ (80,932)</b>	<b>\$ (574,725)</b>
Beginning Fund Balance	\$ 24,208,076	\$ 3,133,136	\$ 7,208,893	\$ 1,108,196	\$ 5,312,913	\$ 1,117,774	\$ 119,988	\$ 42,208,977
Proj. Ending Fund Balance	\$ 24,299,849	\$ 3,133,136	\$ 7,208,893	\$ 1,108,196	\$ 5,322,347	\$ 522,774	\$ 39,056	\$ 41,634,252

## AGGREGATE GOVERNMENTAL FUNDS REVENUE SUMMARY

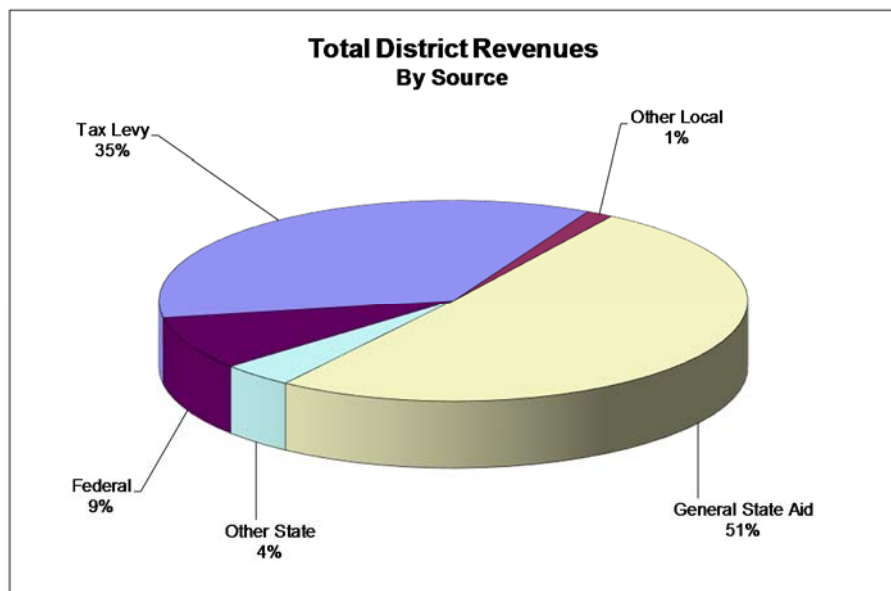
Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Total Governmental Funds by Function**  
Fiscal Year 2017-2018 Budget

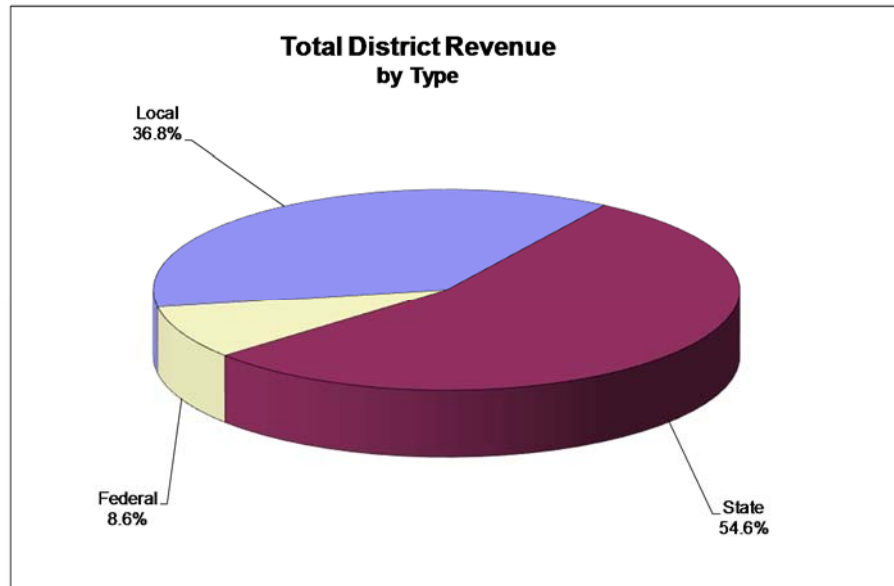
	Operating Funds				Debt Service Fund	Capital Projects Funds		Total Governmental Funds
	General Fund	Special Revenue Funds				Capital Projects Fund	Fire Prevention & Safety Fund	
	Education, Tort & Working Cash Funds	Operations & Maintenance Fund	Transportation Fund	Municipal Retirement / Social Security Fund	Debt Service Fund	Capital Projects Fund	Fire Prevention & Safety Fund	
<b>Revenue:</b>								
<b>Local Sources</b>								
Real Estate Taxes	\$ 19,085,662	\$ 2,489,447	\$ 3,792,144	\$ 2,372,384	\$ 5,644,590	\$ -	\$ 319,068	\$ 33,703,295
Replacement Taxes	71,839	-	-	118,638	-	-	-	190,477
Earnings on Investments	130,000	-	10,000	5,000	20,000	10,000	-	175,000
Registration Fees	435,000	-	-	-	-	-	-	435,000
Pupil Activity Fees	145,000	-	-	-	-	-	-	145,000
Food Service	136,000	-	-	-	-	-	-	136,000
Other Local	275,000	-	55,000	-	-	-	-	330,000
<b>Total Local Revenue</b>	<b>\$ 20,278,501</b>	<b>\$ 2,489,447</b>	<b>\$ 3,857,144</b>	<b>\$ 2,496,022</b>	<b>\$ 5,664,590</b>	<b>\$ 10,000</b>	<b>\$ 319,068</b>	<b>\$ 35,114,772</b>
<b>State Sources</b>								
General State Aid	\$ 45,460,439	\$ 2,785,233	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,245,672
Special Education	830,000	-	-	-	-	-	-	830,000
Transportation	-	-	2,571,148	-	-	-	-	2,571,148
Bilingual	70,000	-	-	-	-	-	-	70,000
Food Service	25,000	-	-	-	-	-	-	25,000
Pre-K	246,330	-	-	15,908	-	-	-	262,238
Other State	22,241	-	-	-	-	-	-	22,241
<b>Total State Sources</b>	<b>\$ 46,654,010</b>	<b>\$ 2,785,233</b>	<b>\$ 2,571,148</b>	<b>\$ 15,908</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 52,026,299</b>
<b>Federal Sources</b>								
Special Ed	\$ 865,934	\$ -	\$ -	\$ 91,312	\$ -	\$ -	\$ -	\$ 957,246
Food Service	3,525,826	-	-	-	-	-	-	3,525,826
Title I - Low Income	1,949,011	-	-	198,811	-	-	-	2,147,822
Title II - Teacher Quality	124,879	-	-	8,000	-	-	-	132,879
Title III - Bilingual	193,400	-	-	16,937	-	-	-	210,337
Other Federal	1,236,621	-	-	-	-	-	-	1,236,621
<b>Total Federal Sources</b>	<b>\$ 7,895,671</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 315,060</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,210,731</b>
<b>Total Revenue</b>	<b>\$ 74,828,182</b>	<b>\$ 5,274,680</b>	<b>\$ 6,428,292</b>	<b>\$ 2,826,990</b>	<b>\$ 5,664,590</b>	<b>\$ 10,000</b>	<b>\$ 319,068</b>	<b>\$ 95,351,802</b>
<b>Expenditures:</b>								
<b>Instruction:</b>								
Regular Programs	\$ 30,049,163	\$ -	\$ -	\$ 562,985	\$ -	\$ -	\$ -	\$ 30,612,148
Special Education	9,458,392	-	-	437,560	-	-	-	9,895,952
Remedial/Supplemental	1,038,166	-	-	27,192	-	-	-	1,065,358
Athletics/Interscholastic	961,399	-	-	8,955	-	-	-	970,354
Bilingual	5,850,590	-	-	107,012	-	-	-	5,957,602
Private Tuition	1,484,562	-	-	11,598	-	-	-	1,496,160
Other	904,205	-	-	23,758	-	-	-	927,963
<b>Total Instruction</b>	<b>\$ 49,746,477</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,179,060</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50,925,537</b>
<b>Supporting Services</b>								
Pupil Support	\$ 7,431,358	\$ -	\$ -	\$ 351,702	\$ -	\$ -	\$ -	\$ 7,783,060
Educational Staff Support	1,434,536	-	-	88,325	-	-	-	1,522,861
General Administration	3,237,577	-	-	47,973	-	-	-	3,285,550
School Administration	5,008,715	-	-	251,938	-	-	-	5,260,653
Business & Operations	704,522	5,274,680	4,543,043	686,053	-	605,000	400,000	12,213,298
Food Service	2,667,776	-	-	-	-	-	-	2,667,776
Central Services	2,840,888	-	-	187,569	-	-	-	3,028,457
Other	-	-	-	-	-	-	-	-
<b>Total Support Services</b>	<b>\$ 23,325,372</b>	<b>\$ 5,274,680</b>	<b>\$ 4,543,043</b>	<b>\$ 1,613,560</b>	<b>\$ -</b>	<b>\$ 605,000</b>	<b>\$ 400,000</b>	<b>\$ 35,761,655</b>
<b>Community Services</b>								
Nonprogrammed Charges	\$ 344,838	\$ -	\$ -	\$ 34,370	\$ -	\$ -	\$ -	\$ 379,208
Payments to other Districts	3,038,770	-	-	-	-	-	-	3,038,770
<b>Debt Service</b>								
Principal	-	-	-	-	5,811,357	-	-	5,811,357
Interest and Other Charges	-	-	-	-	10,000	-	-	10,000
Contingency	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 76,455,457</b>	<b>\$ 5,274,680</b>	<b>\$ 4,543,043</b>	<b>\$ 2,826,990</b>	<b>\$ 5,821,357</b>	<b>\$ 605,000</b>	<b>\$ 400,000</b>	<b>\$ 95,926,527</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (1,627,275)	\$ -	\$ 1,885,249	\$ -	\$ (156,767)	\$ (595,000)	\$ (80,932)	\$ (574,725)
<b>Other financing Sources (Uses):</b>								
Proceeds from Bond Issues	-	-	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-	-	-
Transfers In	1,885,249	-	-	-	166,201	-	-	2,051,450
Transfers Out	(166,201)	-	(1,885,249)	-	-	-	-	(2,051,450)
<b>Change in Fund Balance</b>	<b>\$ 91,773</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,434</b>	<b>\$ (595,000)</b>	<b>\$ (80,932)</b>	<b>\$ (574,725)</b>

## FISCAL YEAR 2018 REVENUE BY SOURCE

For the fiscal year 2018 budget, the following assumptions have been made and factored into the budget for an increase of \$1,002,523 in operating revenue over the final fiscal year 2017 budget.

- Calculation of tax collections for June and then an estimated 50% of the projected 2017 tax levy that is projected to increase by 2.1% (December 2016 CPI). The calculation included a 50% tax collection of the first tax payment in June and the balance to be collected in September. This results in a projected increase of \$727,257 in the 2017-2018 tax extension revenue.
- Based on the current information from the State on the new evidence-based funding model, no reduction in the General State Aid (GSA) should be experienced by any district. The District's initial projection was a reduction \$1,396,951 from last year, based on the reduction in the State's allocation of low income students to the District as part of the Poverty Grant component of the GSA formula. This budget contains an increase of \$275,266 in general state aid. The final allocation will not be known until December based on the information provided by ISBE.
- Most of the state aid categories were budgeted to remain flat, based on the State's focus on funding the new evidence-based funding model. There are some of the categorical aid that is being transitioned from a specific use to the general state aid. The budgeted estimate is \$3.5 million



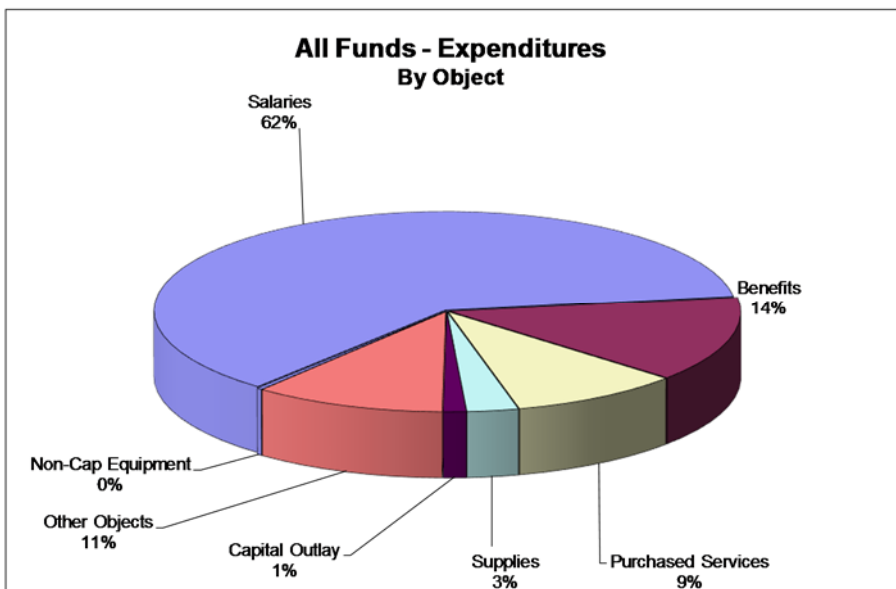
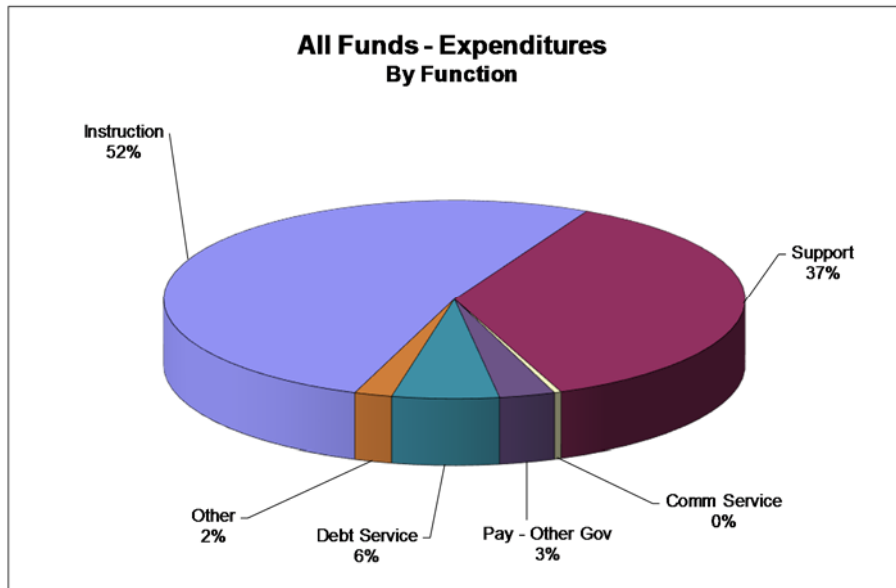


## FISCAL YEAR 2018 EXPENDITURES

For the fiscal year 2018 budget, the following assumptions have been made and factored into the budget for an increase of \$1,002,523 in operating expenditures over the final fiscal year 2017 budget. The projected change in the District's Operating Funds expenditure budgets is currently a net increase of \$1,002,523. These expenditure assumptions are comprised of:

- Projected increase of \$1,146,992 in total salaries and benefits with salaries budgeted at 4% for all employees in the bargaining unit and 3% for the non-union employees. The medical benefit costs are budgeted at a 2.04% increase for the health insurance premiums and no increase in the dental premiums from the current year, based on very good claims experience.
- Collective Bargaining Agreement (CBA) cost increases of \$22,100 for staff stipends for additional work (e.g., clubs, activities, etc.) and the increase in the tuition reimbursement amount.
- An increase of \$62,750 in the projected food service costs per the agreement with Sodexo.
- An increase in the Technology Campus tuition of \$16,566 based on an increase in the tuition charged by the Tech Campus.
- The elimination of the District's 2016-2017 contingency budget of \$512,012.
- A reduction of an Administrative position and the restructuring of some positions and departments that results in a staff cost savings of \$110,482.
- The net addition of four (4) positions to support continued restructuring and other District programs. Several of these positions will be funded through state and federal grant programs.

- Due to the requirements of the federal bilingual grant three (3) teacher assistant positions that were to be funded from the grant will not be eligible for 2017-2018 and these costs will be added to the District budget.
- Other budget assumptions that represent program improvement, life/safety and support of the education program are included in the budget assumptions.
- The addition of \$341,000 to the technology budget for the upgrading of the data center, the refresh of older technology and the implementation of a data management system
- Due to the need to balance the budget, some Department discretionary budgets have been reduced by a total of \$814,759 in an effort to balance the budget. These include the reduction of utility costs, the deferral of social studies textbook adoption and the reduction of summer school options for the elementary programs.



Aggregate Fiscal Year 2018 Revenue and Expenditure Summary

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Total Governmental Funds by Object**  
Fiscal Year 2017-2018 Budget

	2013-2014 Actual	2014-2015 Actual	Δ PY	2015-2016 Actual	Δ PY	2016-2017 Budget	Δ PY	2016-2017 Unaudited	2017-2018 Budget	Δ PY
<b>Revenue:</b>										
Local Sources	\$ 34,928,892	\$ 34,562,497	-1%	\$ 34,651,934	0%	\$ 34,696,910	0%	\$ 35,029,673	\$ 35,114,772	1%
State Sources	43,086,145	45,003,360	4%	48,910,031	9%	51,537,107	5%	51,496,944	52,026,299	1%
Federal Sources	7,035,704	7,561,349	7%	8,021,236	6%	8,268,909	3%	7,721,998	8,210,731	-1%
Other	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>\$ 85,050,742</b>	<b>\$ 87,127,206</b>	<b>2%</b>	<b>\$ 91,583,201</b>	<b>5%</b>	<b>\$ 94,502,926</b>	<b>3%</b>	<b>\$ 94,248,615</b>	<b>\$ 95,351,802</b>	<b>1%</b>
<b>Expenditures:</b>										
Salaries	\$ 48,530,647	\$ 52,779,403	9%	\$ 55,563,995	5%	\$ 58,099,096	5%	\$ 57,038,120	\$ 59,069,391	2%
Employee Benefits	11,615,666	12,179,874	5%	12,453,188	2%	13,319,643	7%	12,701,260	13,349,297	0%
Purchased Services	8,703,382	9,619,083	11%	10,606,949	10%	8,828,707	-17%	9,464,952	9,083,116	3%
Supplies	4,074,563	3,858,492	-5%	3,319,722	-14%	2,883,224	-13%	3,710,793	2,732,049	-4%
Capital Outlay	447,980	2,220,719	396%	20,706,099	832%	9,096,493	-56%	7,666,653	1,221,365	-103%
Tuition, Fees & Debt Service	11,020,553	11,160,364	1%	12,168,860	9%	10,833,163	-11%	10,566,908	10,197,077	-6%
Non-Capitalized Equipment	935,039	594,897	-36%	325,502	-45%	200,217	-38%	585,521	274,232	13%
Other	124,238	89,693	-28%	17,648	-80%	-	-100%	(6,000)	-	-
<b>Total Expenditures</b>	<b>\$ 85,452,068</b>	<b>\$ 92,502,524</b>	<b>8%</b>	<b>\$ 115,161,963</b>	<b>24%</b>	<b>\$ 103,260,543</b>	<b>-10%</b>	<b>\$ 101,728,208</b>	<b>\$ 95,926,527</b>	<b>-7%</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (401,326)	\$ (5,375,318)		\$ (23,578,762)		\$ (8,757,617)		\$ (7,479,593)	\$ (574,725)	
<b>Other financing Sources (Uses):</b>										
Proceeds from Bond Issues	\$ -	\$ 51,715,846		\$ 2,029,000		\$ -		\$ -	\$ -	
Other Uses	-	(20,882,386)		-		-		-	-	
Transfers In	2,372,384	5,487,160		6,840,065		4,523,159		4,773,159	2,051,450	
Transfers Out	(2,372,384)	(5,937,679)		(6,840,065)		(4,523,159)		(4,773,159)	(2,051,450)	
<b>Change in Fund Balance</b>	<b>\$ (401,326)</b>	<b>\$ 25,007,623</b>		<b>\$ (21,549,762)</b>		<b>\$ (8,757,617)</b>		<b>\$ (7,479,593)</b>	<b>\$ (574,725)</b>	
Beginning Fund Balance	\$ 46,632,034	\$ 46,230,709		\$ 71,238,332		\$ 49,688,570		\$ 49,688,570	\$ 42,208,977	
Ending Fund Balance	\$ 46,230,709	\$ 71,238,332		\$ 49,688,570		\$ 40,930,953		\$ 42,208,977	\$ 41,634,252	

The District’s fund balance consists of the total revenues by fund less the total expenditures by fund. At the bottom of the above chart the historical year-end fund balances are shown. The projected year-end fiscal year 2018 ending fund balance for all funds is \$41,634,252. Without the interfund transfers, the net ending fund balance is projected to be \$39,582,802 or 41% of expenditures. Typically, a good practice is to have a fund balance to cover three (3) months of expenditures, so the District’s fund balance is sufficient. Below is the projected fund balance for the next five (5) years.

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Total Governmental Funds Change in Fund Balance**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
Beginning Fund Balance	\$ 42,208,977	\$ 41,634,252	\$ 43,385,505	\$ 45,610,011	\$ 47,999,314	\$ 50,506,255
Revenues	\$ 95,351,802	\$ 101,673,636	\$ 105,469,010	\$ 109,430,586	\$ 113,565,010	\$ 117,880,102
Expenditures	\$ 95,926,527	\$ 99,922,383	\$ 103,244,503	\$ 107,041,284	\$ 111,058,068	\$ 115,235,164
Ending Fund Balance	\$ 41,634,252	\$ 43,385,505	\$ 45,610,011	\$ 47,999,314	\$ 50,506,255	\$ 53,151,193



Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Total Government Funds by Function**  
Fiscal Year 2017-2018 Budget

	2013-2014 Actual	2014-2015 Actual	Δ PY	2015-2016 Actual	Δ PY	2016-2017 Budget	Δ PY	2016-2017 Unaudited	2017-2018 Budget	Δ PY
<b>Revenue:</b>										
<b>Local Sources</b>										
Real Estate Taxes	\$ 33,068,425	\$ 33,209,956	0%	\$ 33,217,990	0%	\$ 33,226,124	0%	\$ 33,478,171	\$ 33,703,295	1%
Replacement Taxes	233,646	244,553	5%	225,141	-8%	201,192	-11%	250,095	190,477	-5%
Earnings on Investments	58,395	89,400	53%	143,352	60%	120,700	-16%	235,257	175,000	-45%
Registration Fees	428,337	359,882	-16%	393,631	9%	435,000	11%	417,675	435,000	0%
Pupil Activity Fees	152,999	178,237	16%	174,998	-2%	143,247	-18%	167,674	145,000	1%
Food Service	444,990	102,650	-77%	96,239	-6%	150,000	56%	88,839	136,000	-9%
Other Local	542,101	377,818	-30%	400,583	6%	420,647	5%	391,962	330,000	-22%
Total Local Revenue	\$ 34,928,892	\$ 34,562,497	-1%	\$ 34,651,934	0%	\$ 34,696,910	0%	\$ 35,029,673	\$ 35,114,772	1%
<b>State Sources</b>										
General State Aid	\$ 36,289,770	\$ 38,109,605	5%	\$ 42,734,645	12%	\$ 44,629,938	4%	\$ 44,632,201	\$ 48,245,672	8%
Special Education	3,023,708	2,706,761	-10%	2,978,616	10%	3,285,000	10%	3,163,935	830,000	-75%
Transportation	2,670,295	2,458,158	-8%	2,487,500	1%	2,400,000	-4%	2,546,628	2,571,148	7%
Bilingual	639,149	622,544	-3%	356,366	-43%	912,908	156%	840,149	70,000	-92%
Food Service	44,043	39,057	-11%	23,522	-40%	40,000	70%	36,843	25,000	-38%
Pre-K	234,130	229,786	-2%	246,962	7%	246,962	0%	259,402	262,238	6%
Other State	185,050	837,449	353%	82,421	-90%	22,299	-73%	17,786	22,241	0%
Total State Sources	\$ 43,086,145	\$ 45,003,360	4%	\$ 48,910,031	9%	\$ 51,537,107	5%	\$ 51,496,944	\$ 52,026,299	1%
<b>Federal Sources</b>										
Special Ed	\$ 673,970	\$ 758,873	13%	\$ 805,834	6%	\$ 1,001,898	24%	\$ 990,411	\$ 957,246	-4%
Food Service	2,602,171	3,156,564	21%	3,344,905	6%	3,500,000	5%	3,387,450	3,525,826	1%
Title I - Low Income	2,507,224	2,078,495	-17%	2,350,103	13%	2,289,667	-3%	2,254,713	2,147,822	-6%
Title II - Teacher Quality	263,793	230,131	-13%	215,476	-6%	73,257	-66%	66,136	132,879	81%
Title III - Bilingual	300,069	209,467	-30%	280,266	34%	267,466	-5%	122,621	210,337	-21%
Other Federal	688,477	1,127,819	64%	1,024,652	-9%	1,136,621	11%	900,667	1,236,621	9%
Total Federal Sources	\$ 7,035,704	\$ 7,561,349	7%	\$ 8,021,236	6%	\$ 8,268,909	3%	\$ 7,721,998	\$ 8,210,731	-1%
Total Revenue	\$ 85,050,742	\$ 87,127,206	2%	\$ 91,583,201	5%	\$ 94,502,926	3%	\$ 94,248,615	\$ 95,351,802	1%
<b>Expenditures:</b>										
<b>Instruction:</b>										
Regular Programs	\$ 26,340,290	\$ 28,432,467	8%	\$ 29,882,677	5%	\$ 31,541,125	6%	\$ 29,258,904	\$ 30,612,148	-3%
Special Education	7,028,028	8,344,454	19%	8,919,225	7%	9,461,362	6%	9,583,666	9,895,952	5%
Remedial/Supplemental	1,632,399	641,087	-61%	1,200,098	87%	1,056,268	-12%	1,122,879	1,065,358	1%
Athletics/Interscholastic	1,351,004	1,468,403	9%	1,228,765	-16%	1,023,838	-17%	1,365,147	970,354	-5%
Bilingual	4,686,791	4,835,571	3%	4,710,183	-3%	5,538,527	18%	5,331,026	5,957,602	8%
Private Tuition	1,407,510	1,693,731	20%	1,958,996	16%	1,493,487	-24%	1,791,088	1,496,160	0%
Other	859,890	1,222,636	42%	1,487,235	22%	705,960	-53%	744,300	927,963	31%
Total Instruction	\$ 43,305,913	\$ 46,638,349	8%	\$ 49,387,179	6%	\$ 50,820,567	3%	\$ 49,197,010	\$ 50,925,537	0%
<b>Supporting Services</b>										
Pupil Support	\$ 5,683,794	\$ 6,492,649	14%	\$ 6,818,233	5%	\$ 7,095,698	4%	\$ 7,388,463	\$ 7,783,060	10%
Educational Staff Support	1,956,222	2,381,485	22%	1,901,347	-20%	1,809,660	-5%	2,050,283	1,522,861	-16%
General Administration	2,772,275	2,846,696	3%	2,709,965	-5%	3,002,460	11%	3,001,230	3,285,550	9%
School Administration	4,524,833	4,547,443	0%	4,964,965	9%	5,120,556	3%	5,288,646	5,260,653	3%
Business & Operations	11,993,890	14,040,485	17%	33,084,885	136%	20,169,384	-39%	20,321,407	12,213,298	-39%
Food Service	2,083,512	2,497,603	20%	2,549,635	2%	2,554,200	0%	2,485,348	2,667,776	4%
Central Services	2,815,883	2,617,661	-7%	2,888,780	10%	2,889,853	0%	2,764,590	3,028,457	5%
Other	217,288	363	-100%	2,163	496%	1,500	-31%	2,950	-	-100%
Total Support Services	\$ 32,047,696	\$ 35,424,384	11%	\$ 54,919,974	55%	\$ 42,643,312	-22%	\$ 43,302,917	\$ 35,761,655	-16%
<b>Community Services</b>										
Nonprogrammed Charges	\$ 264,748	\$ 257,146	-3%	\$ 291,473	13%	\$ 325,239	12%	\$ 329,615	\$ 379,208	17%
Payments to other Districts	3,148,449	3,452,402	10%	3,325,768	-4%	3,022,204	-9%	2,967,073	3,038,770	1%
Debt Service										
Principal	6,680,702	6,372,434	-5%	7,161,029	12%	5,927,209	-17%	5,927,812	5,811,357	-2%
Interest and Other Charges	4,560	357,809	7747%	76,541	-79%	10,000	-87%	3,781	10,000	0%
Contingency	-	-	-	-	-	512,012	-	-	-	-100%
Total Expenditures	\$ 85,452,068	\$ 92,502,524	##	##	##	\$ 103,260,543	##	\$ 101,728,208	\$ 95,926,527	##
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (401,326)	\$ (5,375,318)		\$(23,578,762)		\$( 8,757,617)		\$( 7,479,593)	\$( 574,725)	
<b>Other financing Sources (Uses):</b>										
Proceeds from Bond Issues	-	22,442,909		2,029,000		-		-	-	
Other Uses	-	(20,882,386)		-		-		-	-	
Transfers In	2,372,384	34,760,097		6,840,065		4,523,159		4,773,159	2,051,450	
Transfers Out	(2,372,384)	(5,937,679)		(6,840,065)		(4,523,159)		(4,773,159)	(2,051,450)	
Change in Fund Balance	\$ (401,326)	\$ 25,007,623		\$(21,549,762)		\$( 8,757,617)		\$( 7,479,593)	\$( 574,725)	

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Total Government Funds by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ 33,703,295	\$ 32,560,401	\$ 33,211,609	\$ 33,875,841	\$ 34,553,358	\$ 35,244,425
Replacements Taxes	190,477	190,477	190,477	190,477	190,477	190,477
Earnings on Investments	175,000	168,650	168,617	170,000	171,700	173,417
Registration Fees	435,000	439,350	443,744	448,181	452,663	457,189
Pupil Activity Fees	145,000	146,450	147,915	149,394	150,888	152,396
Food Service	136,000	137,360	138,734	140,121	141,522	142,937
Other Local	330,000	333,300	336,633	339,999	343,399	346,833
Total Local Revenue	\$ 35,114,772	\$ 33,975,988	\$ 34,637,727	\$ 35,314,013	\$ 36,004,007	\$ 36,707,675
<b>State Sources</b>						
General State Aid	\$ 48,245,672	\$ 55,353,044	\$ 58,120,697	\$ 61,026,731	\$ 64,078,068	\$ 67,281,971
Special Education	830,000	871,500	915,075	960,829	1,008,870	1,059,314
Transportation	2,571,148	2,699,705	2,834,691	2,976,425	3,125,246	3,281,509
Bilingual	-	-	-	-	-	-
Food Service	25,000	26,250	27,563	28,941	30,388	31,907
Pre-K	262,238	275,350	289,117	303,573	318,752	334,690
Other State	92,241	96,853	101,696	106,780	112,120	117,725
Total State Sources	\$ 52,026,299	\$ 59,322,703	\$ 62,288,838	\$ 65,403,280	\$ 68,673,444	\$ 72,107,116
<b>Federal Sources</b>						
Special Ed	\$ 957,246	\$ 976,391	\$ 995,919	\$ 1,015,837	\$ 1,036,154	\$ 1,056,877
Food Service	3,525,826	3,596,343	3,668,269	3,741,635	3,816,467	3,892,797
Title I - Low Income	2,147,822	2,190,778	2,234,594	2,279,286	2,324,872	2,371,369
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	1,579,837	1,611,434	1,643,662	1,676,536	1,710,066	1,744,268
Total Federal Sources	\$ 8,210,731	\$ 8,374,946	\$ 8,542,445	\$ 8,713,293	\$ 8,887,559	\$ 9,065,310
Total Revenue	\$ 95,351,802	\$ 101,673,636	\$ 105,469,010	\$ 109,430,586	\$ 113,565,010	\$ 117,880,102
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ 30,612,148	\$ 31,838,121	\$ 33,114,219	\$ 34,442,522	\$ 35,825,198	\$ 37,264,507
Special Education	9,895,952	10,305,467	10,732,061	11,176,452	11,639,389	12,121,652
Remedial/Supplemental	1,065,358	1,109,237	1,154,935	1,202,527	1,252,092	1,303,713
Athletics/Interscholastic	970,354	992,742	1,015,714	1,039,288	1,063,482	1,088,316
Bilingual	5,957,602	6,202,047	6,456,612	6,721,720	6,997,812	7,285,348
Private Tuition	1,496,160	1,528,352	1,561,284	1,594,975	1,629,446	1,664,715
Other	927,963	964,730	1,002,982	1,042,780	1,084,186	1,127,267
Total Instruction	\$ 50,925,537	\$ 52,940,696	\$ 55,037,807	\$ 57,220,263	\$ 59,491,604	\$ 61,855,517
<b>Supporting Services</b>						
Pupil Support	\$ 7,783,060	\$ 8,101,997	\$ 8,434,124	\$ 8,779,990	\$ 9,140,169	\$ 9,515,259
Educational Staff Support	1,522,861	1,588,636	1,657,352	1,729,144	1,804,153	1,882,527
General Administration	3,285,550	3,308,606	3,427,248	3,550,518	3,678,606	3,811,710
School Administration	5,260,653	5,479,042	5,706,590	5,943,684	6,190,729	6,448,147
Business & Operations	12,213,298	13,130,710	13,156,219	13,524,087	13,974,158	14,441,008
Food Service	2,667,776	2,799,839	2,938,478	3,084,023	3,236,817	3,397,222
Central Services	3,028,457	3,134,532	3,244,733	3,359,231	3,478,208	3,601,848
Other	-	-	-	-	-	0
Total Support Services	\$ 35,761,655	\$ 37,543,362	\$ 38,564,744	\$ 39,970,677	\$ 41,502,840	\$ 43,097,722
<b>Community Services</b>						
Nonprogrammed Charges	\$ 379,208	\$ 394,995	\$ 411,457	\$ 428,622	\$ 446,522	\$ 465,189
Payments to other Districts	3,038,770	3,105,545	3,173,956	3,244,050	3,315,877	3,389,488
Debt Service						
Principal	5,811,357	5,927,584	6,046,136	6,167,059	6,290,400	6,416,208
Interest and Other Charges	10,000	10,200	10,404	10,612	10,824	11,041
Contingency	-	-	-	-	-	-
Total Expenditures	\$ 95,926,527	\$ 99,922,383	\$ 103,244,503	\$ 107,041,284	\$ 111,058,068	\$ 115,235,164
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (574,725)	\$ 1,751,253	\$ 2,224,506	\$ 2,389,302	\$ 2,506,942	\$ 2,644,938
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	2,051,450	166,201	166,201	166,201	166,201	166,201
Transfers Out	(2,051,450)	(166,201)	(166,201)	(166,201)	(166,201)	(166,201)
Change in Fund Balance	\$ (574,725)	\$ 1,751,253	\$ 2,224,506	\$ 2,389,302	\$ 2,506,942	\$ 2,644,938

## OPERATING FUNDS

The operating funds include all funds with the exception of the debt service, capital projects and fire prevention and safety funds. The district considers the budget balanced when operating revenues exceed operating expenses. From a broad perspective, the district projects a net positive balance of \$91,773 in its operating funds for fiscal year 2018, with positive balances in each individual fund. Certain funds, such as Working Cash and Tort Fund are budgeted to have less expenditures than revenue, where the goal is to increase the fund balance.

All of the 2017-2018 Budget assumptions apply to the Operating funds that support the education of the students. The major assumptions and trends can be found on pages 57 through 59. On the next several pages is the five (5) year forecast for the operating funds. The details of the budget forecast for all the major fund revenue and expenditures is located on pages 131-151 in the Informational Section of this document.

### Round Lake Area Schools District #116 2017-2018 Adopted Budget As of September 15, 2017

	2015-2016 Amended Budget	2015-2016 Audited Actual	2016-2017 Amended Budget	2016-2017 June 30 Unaudited	2017-2018 Adopted Budget
<b>All Operating Funds</b>					
Beginning Fund Balance	\$36,795,673	\$36,795,673	\$35,082,501	\$35,082,501	\$35,658,302
Ending Fund Balance	\$36,863,214	\$35,082,501	\$34,879,835	\$35,658,302	\$35,750,075
<b>Revenues</b>					
Local Sources (1000)	\$29,322,060	\$28,427,949	\$28,665,853	\$28,957,398	\$29,121,114
Flow Through (2000)	0	0	0	0	0
State Sources (3000)	49,689,088	48,910,031	51,537,107	51,496,944	52,026,299
Federal Sources (4000)	7,923,998	8,021,236	8,268,909	7,721,998	8,210,731
Other Sources (7000)	6,955,666	6,674,327	4,356,958	4,356,958	1,885,249
<b>Total District Revenues</b>	<b>\$93,890,812</b>	<b>\$92,033,543</b>	<b>\$92,828,827</b>	<b>\$92,533,298</b>	<b>\$91,243,393</b>
<b>Expenditures by Object</b>					
Salary (100)	\$56,790,342	\$55,563,995	\$58,099,096	\$57,038,120	\$59,069,391
Benefits (200)	13,124,857	12,453,188	13,319,643	12,701,260	13,349,297
Purchased Services (300)	7,843,662	10,066,710	8,828,707	9,311,359	9,083,116
Supplies & Materials (400)	3,381,053	3,287,395	2,883,224	2,970,493	2,732,049
Capital Outlay (500)	544,234	339,434	281,493	213,422	291,365
Other Objects (600)	4,705,390	5,002,951	4,895,954	4,635,286	4,375,720
Non-Capitalized Equipment (700)	312,330	175,331	200,217	320,398	199,232
Termination Benefits (800)	0	17,648	0	-6,000	0
Transfer to Another Fund (000)	7,121,403	6,840,065	4,523,159	4,773,159	2,051,450
<b>Total District Expenditures</b>	<b>\$93,823,271</b>	<b>\$93,746,716</b>	<b>\$93,031,493</b>	<b>\$91,957,497</b>	<b>\$91,151,620</b>
<b>Expenditures by Function</b>					
Instructional Services (1000)	\$50,696,234	\$49,412,372	\$50,820,567	\$49,224,095	\$50,925,537
Support Services (2000)	39,236,942	40,576,558	38,185,270	39,047,598	36,641,904
Community Services (3000)	309,120	291,473	325,239	329,615	379,208
Payments to Other Governments (4000)	3,402,500	3,300,575	3,022,204	2,939,988	3,038,770
Debt Service (5000)	0	0	0	0	0
Contingencies (6000)	12,738	0	512,012	0	0
Other Services (8000)	165,737	165,738	166,201	416,201	166,201
<b>Total District Expenditures</b>	<b>\$93,823,271</b>	<b>\$93,746,716</b>	<b>\$93,031,493</b>	<b>\$91,957,497</b>	<b>\$91,151,620</b>

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Operating Funds by Object**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
Local Sources	\$ 29,121,114	\$ 27,870,857	\$ 28,412,435	\$ 28,964,725	\$ 29,527,939	\$ 30,102,295
State Sources	52,026,299	59,322,703	62,288,838	65,403,280	68,673,444	72,107,116
Federal Sources	8,210,731	8,374,946	8,542,445	8,713,293	8,887,559	9,065,310
Other	-	-	-	-	-	-
<b>Total Revenue</b>	<b>\$ 89,358,144</b>	<b>\$ 95,568,505</b>	<b>\$ 99,243,718</b>	<b>\$ 103,081,298</b>	<b>\$ 107,088,942</b>	<b>\$ 111,274,721</b>
<b>Expenditures:</b>						
Salaries	\$ 59,069,391	\$ 61,395,161	\$ 63,813,151	\$ 66,327,034	\$ 68,940,626	\$ 71,657,895
Employee Benefits	13,349,297	13,977,846	14,636,265	15,325,987	16,048,511	16,805,410
Purchased Services	9,083,116	9,988,282	10,344,876	10,716,443	11,103,675	11,507,297
Supplies	2,732,049	2,786,690	2,842,424	2,899,272	2,957,258	3,016,403
Capital Outlay	291,365	602,420	614,468	626,758	639,293	652,079
Tuition, Fees & Debt Service	4,375,720	4,271,984	4,357,424	4,444,573	4,533,464	4,624,133
Non-Capitalized Equipment	199,232	203,217	207,281	211,427	215,655	219,968
Other	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 89,100,170</b>	<b>\$ 93,225,599</b>	<b>\$ 96,815,889</b>	<b>\$ 100,551,493</b>	<b>\$ 104,438,481</b>	<b>\$ 108,483,186</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 257,974	\$ 2,342,906	\$ 2,427,828	\$ 2,529,805	\$ 2,650,461	\$ 2,791,536
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Uses	-	-	-	-	-	-
Transfers In	1,885,249	-	-	-	-	-
Transfers Out	(2,051,450)	(166,201)	(166,201)	(166,201)	(166,201)	(166,201)
Change in Fund Balance	\$ 91,773	\$ 2,176,705	\$ 2,261,627	\$ 2,363,604	\$ 2,484,260	\$ 2,625,335
Beginning Fund Balance	\$ 35,658,302	\$ 35,750,075	\$ 37,926,780	\$ 40,188,407	\$ 42,552,012	\$ 45,036,271
Ending Fund Balance	\$ 35,750,075	\$ 37,926,780	\$ 40,188,407	\$ 42,552,012	\$ 45,036,271	\$ 47,661,606

The District’s operating fund balance consists of the total revenues by fund less the total expenditures by each operating fund. At the bottom of the above chart the historical year-end fund balances are shown. The projected year-end fiscal year 2018 ending fund balance for the operating funds is \$35,750,075 or 40% of expenditures. Typically, a good practice is to have a fund balance to cover three (3) months of expenditures, so the District’s fund balance is sufficient. Below is the projected fund balance for the next five (5) years.

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Operating Funds Change in Fund Balance**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
Beginning Fund Balance	\$ 35,658,302	\$ 35,750,075	\$ 37,926,780	\$ 40,188,407	\$ 42,552,012	\$ 45,036,271
Revenues	\$ 89,358,144	\$ 95,568,505	\$ 99,243,718	\$ 103,081,298	\$ 107,088,942	\$ 111,274,721
Expenditures	\$ 89,100,170	\$ 93,225,599	\$ 96,815,889	\$ 100,551,493	\$ 104,438,481	\$ 108,483,186
Transfers	\$ (166,201)	\$ (166,201)	\$ (166,201)	\$ (166,201)	\$ (166,201)	\$ (166,201)
Ending Fund Balance	\$ 35,750,075	\$ 37,926,780	\$ 40,188,407	\$ 42,552,012	\$ 45,036,271	\$ 47,661,606

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Operating Funds by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ 27,739,637	\$ 26,477,470	\$ 27,007,019	\$ 27,547,160	\$ 28,098,103	\$ 28,660,065
Replacement Taxes	190,477	190,477	190,477	190,477	190,477	190,477
Earnings on Investments	145,000	146,450	147,915	149,394	150,888	152,396
Registration Fees	435,000	439,350	443,744	448,181	452,663	457,189
Pupil Activity Fees	145,000	146,450	147,915	149,394	150,888	152,396
Food Service	136,000	137,360	138,734	140,121	141,522	142,937
Other Local	330,000	333,300	336,633	339,999	343,399	346,833
Total Local Revenue	\$ 29,121,114	\$ 27,870,857	\$ 28,412,435	\$ 28,964,725	\$ 29,527,939	\$ 30,102,295
<b>State Sources</b>						
General State Aid	\$ 48,245,672	\$ 55,353,044	\$ 58,120,697	\$ 61,026,731	\$ 64,078,068	\$ 67,281,971
Special Education	830,000	871,500	915,075	960,829	1,008,870	1,059,314
Transportation	2,571,148	2,699,705	2,834,691	2,976,425	3,125,246	3,281,509
Bilingual	-	-	-	-	-	-
Food Service	25,000	26,250	27,563	28,941	30,388	31,907
Pre-K	262,238	275,350	289,117	303,573	318,752	334,690
Other State	92,241	96,853	101,696	106,780	112,120	117,725
Total State Sources	\$ 52,026,299	\$ 59,322,703	\$ 62,288,838	\$ 65,403,280	\$ 68,673,444	\$ 72,107,116
<b>Federal Sources</b>						
Special Ed	\$ 957,246	\$ 976,391	\$ 995,919	\$ 1,015,837	\$ 1,036,154	\$ 1,056,877
Food Service	3,525,826	3,596,343	3,668,269	3,741,635	3,816,467	3,892,797
Title I - Low Income	2,147,822	2,190,778	2,234,594	2,279,286	2,324,872	2,371,369
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	1,579,837	1,611,434	1,643,662	1,676,536	1,710,066	1,744,268
Total Federal Sources	\$ 8,210,731	\$ 8,374,946	\$ 8,542,445	\$ 8,713,293	\$ 8,887,559	\$ 9,065,310
Total Revenue	\$ 89,358,144	\$ 95,568,505	\$ 99,243,718	\$ 103,081,298	\$ 107,088,942	\$ 111,274,721
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ 30,612,148	\$ 31,838,121	\$ 33,114,219	\$ 34,442,522	\$ 35,825,198	\$ 37,264,507
Special Education	9,895,952	10,305,467	10,732,061	11,176,452	11,639,389	12,121,652
Remedial/Supplemental	1,065,358	1,109,237	1,154,935	1,202,527	1,252,092	1,303,713
Athletics/Interscholastic	970,354	992,742	1,015,714	1,039,288	1,063,482	1,088,316
Bilingual	5,957,602	6,202,047	6,456,612	6,721,720	6,997,812	7,285,348
Private Tuition	1,496,160	1,528,352	1,561,284	1,594,975	1,629,446	1,664,715
Other	927,963	964,730	1,002,982	1,042,780	1,084,186	1,127,267
Total Instruction	\$ 50,925,537	\$ 52,940,696	\$ 55,037,807	\$ 57,220,263	\$ 59,491,604	\$ 61,855,517
<b>Supporting Services</b>						
Pupil Support	\$ 7,783,060	\$ 8,101,997	\$ 8,434,124	\$ 8,779,990	\$ 9,140,169	\$ 9,515,259
Educational Staff Support	1,522,861	1,588,636	1,657,352	1,729,144	1,804,153	1,882,527
General Administration	3,285,550	3,308,606	3,427,248	3,550,518	3,678,606	3,811,710
School Administration	5,260,653	5,479,042	5,706,590	5,943,684	6,190,729	6,448,147
Business & Operations	11,208,298	12,371,710	12,784,145	13,211,967	13,655,796	14,116,278
Food Service	2,667,776	2,799,839	2,938,478	3,084,023	3,236,817	3,397,222
Central Services	3,028,457	3,134,532	3,244,733	3,359,231	3,478,208	3,601,848
Other	-	-	-	-	-	0
Total Support Services	\$ 34,756,655	\$ 36,784,362	\$ 38,192,670	\$ 39,658,557	\$ 41,184,478	\$ 42,772,992
<b>Community Services</b>						
Nonprogrammed Charges	\$ 379,208	\$ 394,995	\$ 411,457	\$ 428,622	\$ 446,522	\$ 465,189
Payments to other Districts	3,038,770	3,105,545	3,173,956	3,244,050	3,315,877	3,389,488
Debt Service	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
Total Expenditures	\$ 89,100,170	\$ 93,225,599	\$ 96,815,889	\$ 100,551,493	\$ 104,438,481	\$ 108,483,186
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 257,974	\$ 2,342,906	\$ 2,427,828	\$ 2,529,805	\$ 2,650,461	\$ 2,791,536
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	1,885,249	-	-	-	-	-
Transfers Out	(2,051,450)	(166,201)	(166,201)	(166,201)	(166,201)	(166,201)
Change in Fund Balance	\$ 91,773	\$ 2,176,705	\$ 2,261,627	\$ 2,363,604	\$ 2,484,260	\$ 2,625,335

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## EDUCATIONAL FUND

The Education Fund is the district’s largest financial fund, accounting for \$75,618,158, or 83% of budgeted fiscal year 2018 operating expenditures. All expenses for educational instruction and support services are paid from this fund, including \$54,604,000 in salaries and \$9,557,000 in benefits. Expenses for professional purchased services (\$5,644,000) and classroom and other supplies (\$1,198,000) directly supporting the educational mission are also paid from this fund.

Overall fund revenues increased by 0.63% compared to the previous year. Overall fund expenditures increased 0.63% compared to the previous year due to staffing additions and technology enhancements. The major budget assumptions and trends of budget changes from the prior budget can be found on pages 57 through 59. The educational fund is expected to be in balance for the foreseeable future.

A five (5) year projection of this fund is located after the historical Fund by Object and Function charts. The details of the budget forecast including the assumptions used in the forecast for all the major revenue and expenditures for the next five (5) years for each fund and is located on pages 131-151 in the Informational Section of this document.

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Education Fund by Object**  
Fiscal Year 2017-2018 Budget

	2013-2014 Actual	2014-2015 Actual	Δ PY	2015-2016 Actual	Δ PY	2016-2017 Budget	Δ PY	2016-2017 Unaudited	2017-2018 Budget	Δ PY
<b>Revenue:</b>										
Local Sources	\$ 18,887,419	\$ 16,943,278	-10%	\$ 16,108,781	-5%	\$ 16,581,211	3%	\$ 16,532,982	\$ 19,295,818	16%
State Sources	37,965,595	39,548,216	4%	43,336,550	10%	46,236,450	7%	46,050,106	46,541,420	1%
Federal Sources	6,964,375	7,284,756	5%	7,868,453	8%	7,967,880	1%	7,434,711	7,895,671	-1%
Other	-	-	-	-	-	-	-	-	-	-
Total Revenue	<u>\$ 63,817,389</u>	<u>\$ 63,776,250</u>	0%	<u>\$ 67,313,784</u>	6%	<u>\$ 70,785,541</u>	5%	<u>\$ 70,017,799</u>	<u>\$ 73,732,909</u>	4%
<b>Expenditures:</b>										
Salaries	\$ 44,853,912	\$ 48,827,111	9%	\$ 51,375,302	5%	\$ 53,792,567	5%	\$ 52,538,412	\$ 54,604,025	2%
Employee Benefits	8,426,300	8,726,962	4%	8,904,513	2%	9,573,114	8%	8,915,879	9,557,125	0%
Purchased Services	4,817,864	5,291,539	10%	5,987,944	13%	5,296,399	-12%	5,869,936	5,644,111	6%
Supplies	2,189,028	1,816,785	-17%	1,589,921	-12%	1,353,919	-15%	1,176,917	1,197,744	-13%
Capital Outlay	20,377	277,211	1260%	118,233	-57%	61,128	-48%	76,535	71,000	13%
Tuition, Fees & Debt Service	4,292,861	4,770,314	11%	5,001,163	5%	4,705,954	-6%	4,443,582	4,185,720	-12%
Non-Capitalized Equipment	881,281	467,972	-47%	164,768	-65%	193,217	17%	293,944	192,232	0%
Other	108,858	43,999	-60%	1,266	-97%	-	-100%	-	-	-
Total Expenditures	<u>\$ 65,590,480</u>	<u>\$ 70,221,893</u>	7%	<u>\$ 73,143,109</u>	4%	<u>\$ 74,976,298</u>	3%	<u>\$ 73,315,206</u>	<u>\$ 75,451,957</u>	1%
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (1,773,091)	\$ (6,445,644)		\$ (5,829,326)		\$ (4,190,757)		\$ (3,297,407)	\$ (1,719,048)	
<b>Other financing Sources (Uses):</b>										
Proceeds from Bond Issues	\$ -	\$ 245,699		\$ -		\$ -		\$ -	\$ -	
Other Uses	-	-		-		-		-	-	
Transfers In	1,841,372	3,258,288		4,645,327		4,356,958		4,356,958	1,885,249	
Transfers Out	(181,012)	(201,016)		(165,738)		(166,201)		(416,201)	(166,201)	
Change in Fund Balance	\$ (112,731)	\$ (3,142,673)		\$ (1,349,736)		\$ (0)		\$ 643,350	\$ -	
Beginning Fund Balance	\$ 21,234,346	\$ 21,121,615		\$ 17,978,942		\$ 16,629,206		\$ 16,629,206	\$ 17,272,556	
Ending Fund Balance	\$ 21,121,615	\$ 17,978,942		\$ 16,629,206		\$ 16,629,206		\$ 17,272,556	\$ 17,272,556	

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Education Fund by Function**  
Fiscal Year 2017-2018 Budget

	2013-2014 Actual	2014-2015 Actual	Δ PY	2015-2016 Actual	Δ PY	2016-2017 Budget	Δ PY	2016-2017 Unaudited	2017-2018 Budget	Δ PY
<b>Revenue:</b>										
<b>Local Sources</b>										
Real Estate Taxes	\$ 17,267,753	\$ 15,854,793	-8%	\$ 14,952,194	-6%	\$ 15,348,763	3%	\$ 15,466,308	\$ 18,112,979	18%
Replacement Taxes	137,320	120,767	-12%	111,181	-8%	82,554	-26%	-	71,839	-13%
Earnings on Investments	29,247	37,255	27%	44,176	19%	56,000	27%	99,495	120,000	114%
Registration Fees	428,337	359,882	-16%	393,631	9%	435,000	11%	417,675	435,000	0%
Pupil Activity Fees	152,999	178,237	16%	174,998	-2%	143,247	-18%	167,674	145,000	1%
Food Service	444,990	102,650	-77%	96,239	-6%	150,000	56%	88,839	136,000	-9%
Other Local	426,773	289,693	-32%	336,361	16%	365,647	9%	292,991	275,000	-25%
Total Local Revenue	\$ 18,887,419	\$ 16,943,278	-10%	\$ 16,108,781	-5%	\$ 16,581,211	3%	\$ 16,532,982	\$ 19,295,818	16%
<b>State Sources</b>										
General State Aid	\$ 33,989,567	\$ 35,163,694	3%	\$ 39,675,741	13%	\$ 41,754,972	5%	\$ 41,757,235	\$ 45,347,849	9%
Special Education	3,023,708	2,706,761	-10%	2,978,616	10%	3,285,000	10%	3,163,935	830,000	-75%
Transportation	-	-	-	-	-	-	-	-	-	-
Bilingual	612,052	651,205	6%	370,126	-43%	942,468	155%	866,950	95,000	-90%
Food Service	44,043	-	-100%	-	-	-	-	-	-	-
Pre-K	215,914	218,408	1%	234,573	7%	231,711	-1%	244,200	246,330	6%
Other State	80,310	808,148	906%	77,494	-90%	22,299	-71%	17,786	22,241	0%
Total State Sources	\$ 37,965,595	\$ 39,548,216	4%	\$ 43,336,550	10%	\$ 46,236,450	7%	\$ 46,050,106	\$ 46,541,420	1%
<b>Federal Sources</b>										
Special Ed	\$ 629,173	\$ 671,188	7%	\$ 739,083	10%	\$ 915,671	24%	\$ 910,973	\$ 865,934	-5%
Food Service	2,602,171	3,156,564	21%	3,344,905	6%	3,500,000	5%	3,387,450	3,525,826	1%
Title I - Low Income	2,492,001	2,015,192	-19%	2,284,162	13%	2,090,405	-8%	2,053,296	1,949,011	-7%
Title II - Teacher Quality	-	-	-	-	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-	-	-	-	-
Other Federal	1,241,031	1,441,812	16%	1,500,303	4%	1,461,804	-3%	1,082,992	1,554,900	6%
Total Federal Sources	\$ 6,964,375	\$ 7,284,756	5%	\$ 7,868,453	8%	\$ 7,967,880	1%	\$ 7,434,711	\$ 7,895,671	-1%
Total Revenue	\$ 63,817,389	\$ 63,776,250	0%	\$ 67,313,784	6%	\$ 70,785,541	5%	\$ 70,017,799	\$ 73,732,909	4%
<b>Expenditures:</b>										
<b>Instruction:</b>										
Regular Programs	\$ 25,980,504	\$ 27,997,672	8%	\$ 29,425,264	5%	\$ 31,047,284	6%	\$ 28,839,598	\$ 30,049,163	-3%
Special Education	6,778,322	8,016,168	18%	8,555,232	7%	9,053,418	6%	9,160,085	9,458,392	4%
Remedial/Supplemental	1,598,639	616,380	-61%	1,169,998	90%	1,030,035	-12%	1,084,809	1,038,166	1%
Athletics/Interscholastic	1,312,550	1,433,120	9%	1,195,055	-17%	1,015,164	-15%	1,328,320	961,399	-5%
Bilingual	4,607,763	4,761,277	3%	4,623,190	-3%	5,434,022	18%	5,226,696	5,850,590	8%
Private Tuition	1,407,510	1,684,411	20%	1,948,496	16%	1,482,432	-24%	1,779,941	1,484,562	0%
Other	849,267	1,200,596	41%	1,462,101	22%	699,581	-52%	733,068	904,205	29%
Total Instruction	\$ 42,534,554	\$ 45,709,622	7%	\$ 48,379,336	6%	\$ 49,761,936	3%	\$ 48,152,516	\$ 49,746,477	0%
<b>Supporting Services</b>										
Pupil Support	\$ 5,431,015	\$ 6,220,482	15%	\$ 6,532,520	5%	\$ 6,784,057	4%	\$ 7,087,421	\$ 7,431,358	10%
Educational Staff Support	1,886,425	2,307,408	22%	1,830,913	-21%	1,745,626	-5%	1,977,969	1,434,536	-18%
General Administration	1,816,216	1,972,550	9%	1,764,657	-11%	1,876,333	6%	1,919,054	2,234,077	19%
School Administration	4,314,489	4,334,876	0%	4,738,982	9%	4,874,449	3%	5,032,635	5,008,715	3%
Business & Operations	1,306,493	1,081,665	-17%	1,109,806	3%	890,152	-20%	886,678	704,522	-21%
Food Service	2,082,808	2,497,147	20%	2,549,635	2%	2,554,200	0%	2,485,348	2,667,776	4%
Central Services	2,632,730	2,447,091	-7%	2,668,474	9%	2,654,530	-1%	2,529,498	2,840,888	7%
Other	217,288	363	-100%	2,108	481%	1,500	-29%	2,909	-	-100%
Total Support Services	\$ 19,687,463	\$ 20,861,581	6%	\$ 21,197,096	2%	\$ 21,380,848	1%	\$ 21,921,513	\$ 22,321,872	4%
<b>Community Services</b>										
Nonprogrammed Charges	\$ 239,629	\$ 235,437	-2%	\$ 266,103	13%	\$ 299,298	12%	\$ 301,188	\$ 344,838	15%
Payments to other Districts	3,128,834	3,415,254	9%	3,300,575	-3%	3,022,204	-8%	2,939,988	3,038,770	1%
Debt Service	-	-	-	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	512,012	-	-	-	-100%
Total Expenditures	\$ 65,590,480	\$ 70,221,893	6%	\$ 73,143,109	3%	\$ 74,976,298	1%	\$ 73,315,206	\$ 75,451,957	2%
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (1,773,091)	\$ (6,445,644)	-	\$ (5,829,326)	-	\$ (4,190,757)	-	\$ (3,297,407)	\$ (1,719,048)	-
<b>Other financing Sources (Uses):</b>										
Proceeds from Bond Issues	-	245,699	-	-	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-	-	-	-	-
Transfers In	1,841,372	3,258,288	77%	4,645,327	41%	4,356,958	2%	4,356,958	1,885,249	-58%
Transfers Out	(181,012)	(201,016)	-11%	(165,738)	-8%	(166,201)	0%	(416,201)	(166,201)	0%
Change in Fund Balance	\$ (112,731)	\$ (3,142,673)	-28%	\$ (1,349,736)	-10%	\$ -	-	\$ 643,350	\$ -	-



Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Education Fund by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ 18,112,979	\$ 18,475,239	\$ 18,844,743	\$ 19,221,638	\$ 19,606,071	\$ 19,998,192
Replacement Taxes	71,839	71,839	71,839	71,839	71,839	71,839
Earnings on Investments	120,000	121,200	122,412	123,636	124,872	126,121
Registration Fees	435,000	439,350	443,744	448,181	452,663	457,189
Pupil Activity Fees	145,000	146,450	147,915	149,394	150,888	152,396
Food Service	136,000	137,360	138,734	140,121	141,522	142,937
Other Local	275,000	277,750	280,528	283,333	286,166	289,028
<b>Total Local Revenue</b>	<b>\$ 19,295,818</b>	<b>\$ 19,669,188</b>	<b>\$ 20,049,913</b>	<b>\$ 20,438,142</b>	<b>\$ 20,834,021</b>	<b>\$ 21,237,704</b>
<b>State Sources</b>						
General State Aid	\$ 45,347,849	\$ 51,650,026	\$ 54,232,528	\$ 56,944,154	\$ 59,791,362	\$ 62,780,930
Special Education	830,000	871,500	915,075	960,829	1,008,870	1,059,314
Transportation	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Food Service	25,000	26,250	27,563	28,941	30,388	31,907
Pre-K	246,330	258,647	271,579	285,158	299,416	314,386
Other State	92,241	96,853	101,696	106,780	112,120	117,725
<b>Total State Sources</b>	<b>\$ 46,541,420</b>	<b>\$ 52,903,276</b>	<b>\$ 55,548,440</b>	<b>\$ 58,325,862</b>	<b>\$ 61,242,155</b>	<b>\$ 64,304,263</b>
<b>Federal Sources</b>						
Special Ed	\$ 865,934	\$ 883,253	\$ 900,918	\$ 918,936	\$ 937,315	\$ 956,061
Food Service	3,525,826	3,596,343	3,668,269	3,741,635	3,816,467	3,892,797
Title I - Low Income	1,949,011	1,987,991	2,027,751	2,068,306	2,109,672	2,151,866
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	1,554,900	1,585,998	1,617,718	1,650,072	1,683,074	1,716,735
<b>Total Federal Sources</b>	<b>\$ 7,895,671</b>	<b>\$ 8,053,584</b>	<b>\$ 8,214,656</b>	<b>\$ 8,378,949</b>	<b>\$ 8,546,528</b>	<b>\$ 8,717,459</b>
<b>Total Revenue</b>	<b>\$ 73,732,909</b>	<b>\$ 80,626,048</b>	<b>\$ 83,813,009</b>	<b>\$ 87,142,953</b>	<b>\$ 90,622,704</b>	<b>\$ 94,259,425</b>
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ 30,049,163	\$ 31,252,617	\$ 32,505,294	\$ 33,809,240	\$ 35,166,585	\$ 36,579,550
Special Education	9,458,392	9,850,405	10,258,796	10,684,256	11,127,505	11,589,293
Remedial/Supplemental	1,038,166	1,080,958	1,125,524	1,171,940	1,220,281	1,270,630
Athletics/Interscholastic	961,399	983,429	1,006,029	1,029,215	1,053,006	1,077,420
Bilingual	5,850,590	6,090,754	6,340,867	6,601,346	6,872,623	7,155,151
Private Tuition	1,484,562	1,516,290	1,548,740	1,581,929	1,615,878	1,650,604
Other	904,205	940,022	977,286	1,016,055	1,056,392	1,098,361
<b>Total Instruction</b>	<b>\$ 49,746,477</b>	<b>\$ 51,714,474</b>	<b>\$ 53,762,535</b>	<b>\$ 55,893,981</b>	<b>\$ 58,112,271</b>	<b>\$ 60,421,010</b>
<b>Supporting Services</b>						
Pupil Support	\$ 7,431,358	\$ 7,736,227	\$ 8,053,723	\$ 8,384,373	\$ 8,728,728	\$ 9,087,360
Educational Staff Support	1,434,536	1,496,778	1,561,819	1,629,790	1,700,825	1,775,066
General Administration	2,234,077	2,324,894	2,419,489	2,518,022	2,620,660	2,727,576
School Administration	5,008,715	5,217,027	5,434,094	5,660,288	5,895,998	6,141,626
Business & Operations	704,522	729,385	755,203	782,014	809,860	838,783
Food Service	2,667,776	2,799,839	2,938,478	3,084,023	3,236,817	3,397,222
Central Services	2,840,888	2,939,460	3,041,858	3,148,242	3,258,778	3,373,642
Other	-	-	-	-	-	0
<b>Total Support Services</b>	<b>\$ 22,321,872</b>	<b>\$ 23,243,609</b>	<b>\$ 24,204,664</b>	<b>\$ 25,206,753</b>	<b>\$ 26,251,666</b>	<b>\$ 27,341,275</b>
<b>Community Services</b>						
Nonprogrammed Charges	\$ 344,838	\$ 359,250	\$ 374,282	\$ 389,960	\$ 406,314	\$ 423,373
Payments to other Districts	3,038,770	3,105,545	3,173,956	3,244,050	3,315,877	3,389,488
Debt Service	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 75,451,957</b>	<b>\$ 78,422,879</b>	<b>\$ 81,515,438</b>	<b>\$ 84,734,745</b>	<b>\$ 88,086,128</b>	<b>\$ 91,575,145</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (1,719,048)	\$ 2,203,169	\$ 2,297,571	\$ 2,408,208	\$ 2,536,576	\$ 2,684,280
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	1,885,249	-	-	-	-	-
Transfers Out	(166,201)	(166,201)	(166,201)	(166,201)	(166,201)	(166,201)
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ 2,036,968</b>	<b>\$ 2,131,370</b>	<b>\$ 2,242,007</b>	<b>\$ 2,370,375</b>	<b>\$ 2,518,079</b>

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### OPERATIONS AND MAINTENANCE FUND

The Operations and Maintenance Fund accounts for \$5,274,680, or 5.8% of budgeted fiscal year 2018 operating expenditures. All expenses for maintenance, snow removal, landscaping, HVAC maintenance, mail, light electrical, masonry, concrete and carpentry work are paid from this fund, including \$2,624,000 in salaries and \$503,000 in benefits. Expenses for professional purchased services (\$1,273,000) and maintenance supplies (\$220,000) directly supporting the operations and maintenance programs are also paid from this fund.

Overall fund revenues increased by 0.53% compared to the previous year. Overall fund expenditures only increased 0.53% compared to the previous year due to increase in staffing costs and a \$100,000 reduction in budgeted utility costs to balance the operating budget. The major budget assumptions and trends of budget changes from the prior budget can be found on pages 57 through 59.

A five (5) year projection of this fund is located after the historical Fund by Object and Function charts. The details of the budget forecast including the assumptions used in the forecast for all the major revenue and expenditures for the next five (5) years for each fund and is located on pages 131-151 in the Informational Section of this document.

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Operation and Maintenance Fund by Object**  
Fiscal Year 2017-2018 Budget

	2013-2014 Actual	2014-2015 Actual	Δ PY	2015-2016 Actual	Δ PY	2016-2017 Budget	Δ PY	2016-2017 Unaudited	2017-2018 Budget	Δ PY
<b>Revenue:</b>										
Local Sources	\$ 2,729,714	\$ 2,448,464	-10%	\$ 2,320,059	-5%	\$ 2,371,810	2%	\$ 2,433,559	\$ 2,489,447	5%
State Sources	2,398,703	2,970,911	24%	3,058,904	3%	2,874,966	-6%	2,874,966	2,785,233	-3%
Federal Sources	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
<b>Total Revenue</b>	<b>\$ 5,128,417</b>	<b>\$ 5,419,375</b>	<b>6%</b>	<b>\$ 5,378,963</b>	<b>-1%</b>	<b>\$ 5,246,776</b>	<b>-2%</b>	<b>\$ 5,308,525</b>	<b>\$ 5,274,680</b>	<b>1%</b>
<b>Expenditures:</b>										
Salaries	\$ 2,156,453	\$ 2,226,930	3%	\$ 2,401,252	8%	\$ 2,550,269	6%	\$ 2,669,024	\$ 2,624,435	3%
Employee Benefits	465,690	490,479	5%	475,336	-3%	557,237	17%	524,467	502,975	-10%
Purchased Services	771,513	1,167,264	51%	1,266,493	9%	645,100	-49%	871,619	648,100	0%
Supplies	1,583,287	1,774,779	12%	1,426,755	-20%	1,268,305	-11%	1,647,171	1,273,305	0%
Capital Outlay	65,039	310,394	377%	146,150	-53%	220,365	51%	136,887	220,365	0%
Tuition, Fees & Debt Service	-	6,477		108	-98%	500	365%	138	500	0%
Non-Capitalized Equipment	53,758	33,479	-38%	7,318	-78%	5,000	-32%	26,454	5,000	0%
Other	1,616	6,094	277%	16,382	169%	-		-	-	
<b>Total Expenditures</b>	<b>\$ 5,097,356</b>	<b>\$ 6,015,896</b>	<b>18%</b>	<b>\$ 5,739,793</b>	<b>-5%</b>	<b>\$ 5,246,776</b>	<b>-9%</b>	<b>\$ 5,875,759</b>	<b>\$ 5,274,680</b>	<b>0%</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 31,062	\$ (596,521)		\$ (360,830)		\$ -		\$ (567,234)	\$ -	
<b>Other financing Sources (Uses):</b>										
Proceeds from Bond Issues	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Other Uses	-	-		-		-		-	-	
Transfers In	-	-		-		-		-	-	
Transfers Out	(350,000)	-		-		-		-	-	
<b>Change in Fund Balance</b>	<b>\$ (318,938)</b>	<b>\$ (596,521)</b>		<b>\$ (360,830)</b>		<b>\$ -</b>		<b>\$ (567,234)</b>	<b>\$ -</b>	
Beginning Fund Balance	\$ 4,976,659	\$ 4,657,721		\$ 4,061,200		\$ 3,700,370		\$ 3,700,370	\$ 3,133,136	
Ending Fund Balance	\$ 4,657,721	\$ 4,061,200		\$ 3,700,370		\$ 3,700,370		\$ 3,133,136	\$ 3,133,136	

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Operation and Maintenance Fund by Function**  
Fiscal Year 2017-2018 Budget

	2013-2014 Actual	2014-2015 Actual	Δ.PY	2015-2016 Actual	Δ.PY	2016-2017 Budget	Δ.PY	2016-2017 Unaudited	2017-2018 Budget	Δ.PY
<b>Revenue:</b>										
<b>Local Sources</b>										
Real Estate Taxes	\$ 2,704,108	\$ 2,430,686	-10%	\$ 2,293,431	-6%	\$ 2,371,810	3%	\$ 2,391,964	\$ 2,489,447	5%
Replacement Taxes	-	-		-		-		-	-	
Earnings on Investments	6,368	3,949	-38%	8,271	109%	-		9,529	-	
Registration Fees	-	-		-		-		-	-	
Pupil Activity Fees	-	-		-		-		-	-	
Food Service	-	-		-		-		-	-	
Other Local	19,238	13,828	-28%	18,357	33%	-		32,066	-	
Total Local Revenue	\$ 2,729,714	\$ 2,448,464	-10%	\$ 2,320,059	-5%	\$ 2,371,810	2%	\$ 2,433,559	\$ 2,489,447	5%
<b>State Sources</b>										
General State Aid	\$ 2,300,203	\$ 2,945,911	28%	\$ 3,058,904	4%	\$ 2,874,966	-6%	\$ 2,874,966	\$ 2,785,233	-3%
Special Education	-	-		-		-		-	-	
Transportation	-	-		-		-		-	-	
Bilingual	(44,043)	-		-		-		-	-	
Food Service	44,043	-		-		-		-	-	
Pre-K	-	-		-		-		-	-	
Other State	98,500	25,000	-75%	-		-		-	-	
Total State Sources	\$ 2,398,703	\$ 2,970,911	24%	\$ 3,058,904	3%	\$ 2,874,966	-6%	\$ 2,874,966	\$ 2,785,233	-3%
<b>Federal Sources</b>										
Special Ed	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Food Service	-	-		-		-		-	-	
Title I - Low Income	-	-		-		-		-	-	
Title II - Teacher Quality	-	-		-		-		-	-	
Title III - Bilingual	-	-		-		-		-	-	
Other Federal	-	-		-		-		-	-	
Total Federal Sources	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Total Revenue	\$ 5,128,417	\$ 5,419,375	6%	\$ 5,378,963	-1%	\$ 5,246,776	-2%	\$ 5,308,525	\$ 5,274,680	1%
<b>Expenditures:</b>										
<b>Instruction:</b>										
Regular Programs	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Special Education	-	-		-		-		-	-	
Remedial/Supplemental	-	-		-		-		-	-	
Athletics/Interscholastic	-	-		-		-		-	-	
Bilingual	-	-		-		-		-	-	
Private Tuition	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
Total Instruction	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
<b>Supporting Services</b>										
Pupil Support	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Educational Staff Support	-	-		-		-		-	-	
General Administration	-	-		-		-		-	-	
School Administration	-	-		-		-		-	-	
Business & Operations	5,097,356	6,010,543	18%	5,739,433	-5%	5,246,776	-9%	5,875,039	5,274,680	1%
Food Service	-	-		-		-		-	-	
Central Services	-	180		360	100%	-		720	-	
Other	-	-		-		-		-	-	
Total Support Services	\$ 5,097,356	\$ 6,010,723	18%	\$ 5,739,793	-5%	\$ 5,246,776	-9%	\$ 5,875,759	\$ 5,274,680	1%
<b>Community Services</b>										
Nonprogrammed Charges	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Payments to other Districts	-	5,173		-		-		-	-	
Debt Service	-	-		-		-		-	-	
Principal	-	-		-		-		-	-	
Interest and Other Charges	-	-		-		-		-	-	
Contingency	-	-		-		-		-	-	
Total Expenditures	\$ 5,097,356	\$ 6,015,896		\$ 5,739,793		\$ 5,246,776		\$ 5,875,759	\$ 5,274,680	
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 31,062	\$ (596,521)		\$ (360,830)		\$ -		\$ (567,234)	\$ -	
<b>Other financing Sources (Uses):</b>										
Proceeds from Bond Issues	-	-		-		-		-	-	
Other Uses	-	-		-		-		-	-	
Transfers In	-	-		-		-		-	-	
Transfers Out	(350,000)	-		-		-		-	-	
Change in Fund Balance	\$ (318,938)	\$ (596,521)		\$ (360,830)		\$ -		\$ (567,234)	\$ -	

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Operation and Maintenance Fund by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ 2,489,447	\$ 2,539,236	\$ 2,590,021	\$ 2,641,821	\$ 2,694,657	\$ 2,748,551
Replacement Taxes	-	-	-	-	-	-
Earnings on Investments	-	-	-	-	-	-
Registration Fees	-	-	-	-	-	-
Pupil Activity Fees	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Other Local	-	-	-	-	-	-
Total Local Revenue	\$ 2,489,447	\$ 2,539,236	\$ 2,590,021	\$ 2,641,821	\$ 2,694,657	\$ 2,748,551
<b>State Sources</b>						
General State Aid	\$ 2,785,233	\$ 3,703,018	\$ 3,888,169	\$ 4,082,577	\$ 4,286,706	\$ 4,501,041
Special Education	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Pre-K	-	-	-	-	-	-
Other State	-	-	-	-	-	-
Total State Sources	\$ 2,785,233	\$ 3,703,018	\$ 3,888,169	\$ 4,082,577	\$ 4,286,706	\$ 4,501,041
<b>Federal Sources</b>						
Special Ed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food Service	-	-	-	-	-	-
Title I - Low Income	-	-	-	-	-	-
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	-	-	-	-	-	-
Total Federal Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 5,274,680	\$ 6,242,254	\$ 6,478,190	\$ 6,724,398	\$ 6,981,364	\$ 7,249,592
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Remedial/Supplemental	-	-	-	-	-	-
Athletics/Interscholastic	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Private Tuition	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Instruction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Supporting Services</b>						
Pupil Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Educational Staff Support	-	-	-	-	-	-
General Administration	-	-	-	-	-	-
School Administration	-	-	-	-	-	-
Business & Operations	5,274,680	6,242,042	6,451,220	6,668,295	6,893,589	7,127,441
Food Service	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Support Services	\$ 5,274,680	\$ 6,242,042	\$ 6,451,220	\$ 6,668,295	\$ 6,893,589	\$ 7,127,441
<b>Community Services</b>						
Nonprogrammed Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payments to other Districts	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
Total Expenditures	\$ 5,274,680	\$ 6,242,042	\$ 6,451,220	\$ 6,668,295	\$ 6,893,589	\$ 7,127,441
Excess (Deficiency) of Revenue over (under) Expenditures	\$ -	\$ 212	\$ 26,969	\$ 56,103	\$ 87,774	\$ 122,152
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Change in Fund Balance	\$ -	\$ 212	\$ 26,969	\$ 56,103	\$ 87,774	\$ 122,152

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## TRANSPORTATION FUND

The Transportation Fund accounts for \$6,428,292, or 7.05% of budgeted fiscal year 2018 operating expenditures. All expenses for transporting students to and from school are paid from this fund, including \$1,841,000 in salaries and \$462,000 in benefits. Expenses for professional purchased services (\$1,975,000) and transportation supplies (\$261,000) directly supporting the transportation operations are paid from this fund.

Overall fund revenues decreased by 27.6% compared to the previous year. Overall fund expenditures decreased 27.6% compared to the previous year due to an increase in staff costs (0.50%) and then the reduction of the inter-fund transfer from the Transportation Fund to the Education Fund in the amount of \$1,885,249 (56.7%).

Round Lake manages its own student transportation fleet, consisting of 47 leased large and small buses, 52 part-time employees, 3 full-time employees and a 6,600 square foot maintenance and dispatch facility. The budget to support this operation is planned at \$4.5 million for fiscal year 2018. The major budget assumptions and trends of budget changes from the prior budget can be found on pages 57 through 59.

A five (5) year projection of this fund is located after the historical Fund by Object and Function charts. The details of the budget forecast including the assumptions used in the forecast for all the major revenue and expenditures for the next five (5) years for each fund and is located on pages 131-151 in the Informational Section of this document.

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Transportation Fund by Object**  
Fiscal Year 2017-2018 Budget

	2013-2014 Actual	2014-2015 Actual	Δ.PY	2015-2016 Actual	Δ.PY	2016-2017 Budget	Δ.PY	2016-2017 Unaudited	2017-2018 Budget	Δ.PY
<b>Revenue:</b>										
Local Sources	\$ 3,210,224	\$ 5,067,677	58%	\$ 6,711,883	32%	\$ 6,477,545	-3%	\$ 6,569,541	\$ 3,857,144	-40%
State Sources	2,677,855	2,458,158	-8%	2,487,500	1%	2,400,000	-4%	2,546,628	2,571,148	7%
Federal Sources	-	112,095	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>\$ 5,888,079</b>	<b>\$ 7,637,930</b>	<b>30%</b>	<b>\$ 9,199,383</b>	<b>20%</b>	<b>\$ 8,877,545</b>	<b>-3%</b>	<b>\$ 9,116,169</b>	<b>\$ 6,428,292</b>	<b>-27%</b>
<b>Expenditures:</b>										
Salaries	\$ 1,520,282	\$ 1,725,362	13%	\$ 1,787,441	4%	\$ 1,756,260	-2%	\$ 1,830,684	\$ 1,840,931	5%
Employee Benefits	409,443	486,395	19%	474,710	-2%	524,422	10%	474,937	462,207	-13%
Purchased Services	1,651,168	1,797,821	9%	1,894,692	5%	1,974,905	4%	1,717,332	1,974,905	0%
Supplies	302,249	266,928	-12%	270,719	1%	261,000	-4%	146,405	261,000	0%
Capital Outlay	-	-	-	75,051	-	-	-	-	-	-
Tuition, Fees & Debt Service	1,430	1,301	-9%	1,680	29%	2,000	19%	785	2,000	0%
Non-Capitalized Equipment	-	93,445	-	3,246	-97%	2,000	-38%	-	2,000	#DIV/0!
Other	13,764	39,600	188%	-	-	-	-	(6,000)	-	-
<b>Total Expenditures</b>	<b>\$ 3,898,336</b>	<b>\$ 4,410,852</b>	<b>13%</b>	<b>\$ 4,507,540</b>	<b>2%</b>	<b>\$ 4,520,587</b>	<b>0%</b>	<b>\$ 4,164,143</b>	<b>\$ 4,543,043</b>	<b>1%</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 1,989,743	\$ 3,227,078		\$ 4,691,844		\$ 4,356,958		\$ 4,952,026	\$ 1,885,249	
<b>Other financing Sources (Uses):</b>										
Proceeds from Bond Issues	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Other Uses	-	-		-		-		-	-	
Transfers In	-	-		-		-		-	-	
Transfers Out	(1,841,372)	(3,236,663)		(4,645,327)		(4,356,958)		(4,356,958)	(1,885,249)	
<b>Change in Fund Balance</b>	<b>\$ 148,371</b>	<b>\$ (9,585)</b>		<b>\$ 46,517</b>		<b>\$ -</b>		<b>\$ 595,068</b>	<b>\$ -</b>	
<b>Beginning Fund Balance</b>	<b>\$ 6,428,523</b>	<b>\$ 6,576,894</b>		<b>\$ 6,567,308</b>		<b>\$ 6,613,825</b>		<b>\$ 6,613,825</b>	<b>\$ 7,208,893</b>	
<b>Ending Fund Balance</b>	<b>\$ 6,576,894</b>	<b>\$ 6,567,308</b>		<b>\$ 6,613,825</b>		<b>\$ 6,613,825</b>		<b>\$ 7,208,893</b>	<b>\$ 7,208,893</b>	

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Transportation Fund by Function**  
Fiscal Year 2017-2018 Budget

	2013-2014 Actual	2014-2015 Actual	Δ.PY	2015-2016 Actual	Δ.PY	2016-2017 Budget	Δ.PY	2016-2017 Unaudited	2017-2018 Budget	Δ.PY
<b>Revenue:</b>										
<b>Local Sources</b>										
Real Estate Taxes	\$ 3,157,071	\$ 5,010,024	59%	\$ 6,645,228	33%	\$ 6,412,545	-4%	\$ 6,457,935	\$ 3,792,144	-41%
Replacement Taxes	-	-		-		-		-	-	
Earnings on Investments	8,331	10,904	31%	20,791	91%	10,000	-52%	44,700	10,000	0%
Registration Fees	-	-		-		-		-	-	
Pupil Activity Fees	-	-		-		-		-	-	
Food Service	-	-		-		-		-	-	
Other Local	44,822	46,748	4%	45,865	-2%	55,000	20%	66,905	55,000	0%
Total Local Revenue	\$ 3,210,224	\$ 5,067,677	58%	\$ 6,711,883	32%	\$ 6,477,545	-3%	\$ 6,569,541	\$ 3,857,144	-40%
<b>State Sources</b>										
General State Aid	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Special Education	-	-		-		-		-	-	
Transportation	2,670,295	2,458,158	-8%	2,487,500	1%	2,400,000	-4%	2,546,628	2,571,148	7%
Bilingual	(44,043)	-		-		-		-	-	
Food Service	44,043	-		-		-		-	-	
Pre-K	7,560	-		-		-		-	-	
Other State	-	-		-		-		-	-	
Total State Sources	\$ 2,677,855	\$ 2,458,158	-8%	\$ 2,487,500	1%	\$ 2,400,000	-4%	\$ 2,546,628	\$ 2,571,148	7%
<b>Federal Sources</b>										
Special Ed	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Food Service	-	-		-		-		-	-	
Title I - Low Income	-	-		-		-		-	-	
Title II - Teacher Quality	-	-		-		-		-	-	
Title III - Bilingual	-	-		-		-		-	-	
Other Federal	-	112,095		-		-		-	-	
Total Federal Sources	\$ -	\$ 112,095		\$ -		\$ -		\$ -	\$ -	
Total Revenue	\$ 5,888,079	\$ 7,637,930	30%	\$ 9,199,383	20%	\$ 8,877,545	-3%	\$ 9,116,169	\$ 6,428,292	-28%
<b>Expenditures:</b>										
<b>Instruction:</b>										
Regular Programs	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Special Education	-	-		-		-		-	-	
Remedial/Supplemental	-	-		-		-		-	-	
Athletics/Interscholastic	-	-		-		-		-	-	
Bilingual	-	-		-		-		-	-	
Private Tuition	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
Total Instruction	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
<b>Supporting Services</b>										
Pupil Support	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Educational Staff Support	-	-		450		-		-	-	
General Administration	-	-		-		-		-	-	
School Administration	-	-		-		-		-	-	
Business & Operations	3,898,336	4,410,672	13%	4,506,730	2%	4,520,587	0%	4,163,783	4,543,043	0%
Food Service	-	-		-		-		-	-	
Central Services	-	180		360	100%	-		360	-	
Other	-	-		-		-		-	-	
Total Support Services	\$ 3,898,336	\$ 4,410,852	13%	\$ 4,507,540	2%	\$ 4,520,587	0%	\$ 4,164,143	\$ 4,543,043	0%
<b>Community Services</b>										
Nonprogrammed Charges	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Payments to other Districts	-	-		-		-		-	-	
Debt Service	-	-		-		-		-	-	
Principal	-	-		-		-		-	-	
Interest and Other Charges	-	-		-		-		-	-	
Contingency	-	-		-		-		-	-	
Total Expenditures	\$ 3,898,336	\$ 4,410,852		\$ 4,507,540		\$ 4,520,587		\$ 4,164,143	\$ 4,543,043	
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 1,989,743	\$ 3,227,078		\$ 4,691,844		\$ 4,356,958		\$ 4,952,026	\$ 1,885,249	
<b>Other financing Sources (Uses):</b>										
Proceeds from Bond Issues	-	-		-		-		-	-	
Other Uses	-	-		-		-		-	-	
Transfers In	-	-		-		-		-	-	
Transfers Out	(1,841,372)	(3,236,663)		(4,645,327)		(4,356,958)		(4,356,958)	(1,885,249)	
Change in Fund Balance	\$ 148,371	\$ (9,585)		\$ 46,517		\$ -		\$ 595,068	\$ -	



Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Transportation Fund by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ 3,792,144	\$ 1,871,027	\$ 1,908,448	\$ 1,946,617	\$ 1,985,549	\$ 2,025,260
Replacement Taxes	-	-	-	-	-	-
Earnings on Investments	10,000	10,100	10,201	10,303	10,406	10,510
Registration Fees	-	-	-	-	-	-
Pupil Activity Fees	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Other Local	55,000	55,550	56,106	56,667	57,233	57,806
Total Local Revenue	\$ 3,857,144	\$ 1,936,677	\$ 1,974,754	\$ 2,013,586	\$ 2,053,188	\$ 2,093,576
<b>State Sources</b>						
General State Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Transportation	2,571,148	2,699,705	2,834,691	2,976,425	3,125,246	3,281,509
Bilingual	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Pre-K	-	-	-	-	-	-
Other State	-	-	-	-	-	-
Total State Sources	\$ 2,571,148	\$ 2,699,705	\$ 2,834,691	\$ 2,976,425	\$ 3,125,246	\$ 3,281,509
<b>Federal Sources</b>						
Special Ed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food Service	-	-	-	-	-	-
Title I - Low Income	-	-	-	-	-	-
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	-	-	-	-	-	-
Total Federal Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 6,428,292	\$ 4,636,383	\$ 4,809,445	\$ 4,990,011	\$ 5,178,435	\$ 5,375,084
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Remedial/Supplemental	-	-	-	-	-	-
Athletics/Interscholastic	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Private Tuition	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Instruction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Supporting Services</b>						
Pupil Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Educational Staff Support	-	-	-	-	-	-
General Administration	-	-	-	-	-	-
School Administration	-	-	-	-	-	-
Business & Operations	4,543,043	4,686,789	4,835,687	4,989,941	5,149,761	5,315,367
Food Service	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Support Services	\$ 4,543,043	\$ 4,686,789	\$ 4,835,687	\$ 4,989,941	\$ 5,149,761	\$ 5,315,367
<b>Community Services</b>						
Nonprogrammed Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payments to other Districts	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
Total Expenditures	\$ 4,543,043	\$ 4,686,789	\$ 4,835,687	\$ 4,989,941	\$ 5,149,761	\$ 5,315,367
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 1,885,249	\$ (50,406)	\$ (26,243)	\$ 70	\$ 28,673	\$ 59,718
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	(1,885,249)	-	-	-	-	-
Change in Fund Balance	\$ -	\$ (50,406)	\$ (26,243)	\$ 70	\$ 28,673	\$ 59,718

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### MUNICIPAL RETIREMENT / SOCIAL SECURITY FUND

The Municipal Retirement and Social Security Fund captures the district’s financial obligations associated with the non-pension, Medicare and FICA, along with the tax revenues required to meet these obligations

Certificated teachers do not pay into the Social Security System (SSS), but do pay 9.0% of their salary into the Illinois Teacher Retirement System (TRS), 1.12% into the Teacher Health Insurance System (THIS) and 1.45% into Medicare. For each certificated teacher, the district contributes 0.58% of salary to TRS, 0.84% to THIS and 1.45% to Medicare. The TRS payments are considered benefits and contained in the Education Fund (Fund 10).

Non-certificated employees do pay into the Social Security System (SSS) and participate in the Illinois Municipal Retirement Fund (IMRF). Non-certificated employees pay 4.5% of their salary into IMRF and 7.65% into the Federal Insurance Contribution Act (FICA) for Social Security and Medicare. For each non-certificated employee, the District contributes 8.09% of salary into IMRF and 7.65% into FICA. The major budget assumptions and trends of budget changes from the prior budget can be found on pages 57 through 59.

A five (5) year projection of this fund is located after the historical Fund by Object and Function charts. The details of the budget forecast including the assumptions used in the forecast for all the major revenue and expenditures for the next five (5) years for each fund and is located on pages 131-151 in the Informational Section of this document.

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Municipal Retirement / Social Security Fund by Object**  
Fiscal Year 2017-2018 Budget

	2013-2014 Actual	2014-2015 Actual	Δ.PY	2015-2016 Actual	Δ.PY	2016-2017 Budget	Δ.PY	2016-2017 Unaudited	2017-2018 Budget	Δ.PY
<b>Revenue:</b>										
Local Sources	\$ 2,335,312	\$ 2,388,878	2%	\$ 2,240,101	-6%	\$ 2,338,150	4%	\$ 2,488,859	\$ 2,496,022	6%
State Sources	43,992	26,076	-41%	27,077	4%	25,691	-5%	25,244	15,908	-39%
Federal Sources	71,329	164,498	131%	152,783	-7%	301,029	97%	287,287	315,060	5%
Other	-	-	-	-	-	-	-	-	-	-
Total Revenue	<u>\$ 2,450,634</u>	<u>\$ 2,579,452</u>	5%	<u>\$ 2,419,961</u>	-6%	<u>\$ 2,664,870</u>	10%	<u>\$ 2,801,390</u>	<u>\$ 2,826,990</u>	6%
<b>Expenditures:</b>										
Salaries	\$ -	\$ -	-	\$ -	-	\$ -	-	\$ -	\$ -	-
Employee Benefits	2,314,233	2,476,039	7%	2,598,628	5%	2,664,870	3%	2,785,978	2,826,990	6%
Purchased Services	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-
Tuition, Fees & Debt Service	-	-	-	-	-	-	-	-	-	-
Non-Capitalized Equipment	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total Expenditures	<u>\$ 2,314,233</u>	<u>\$ 2,476,039</u>	7%	<u>\$ 2,598,628</u>	5%	<u>\$ 2,664,870</u>	3%	<u>\$ 2,785,978</u>	<u>\$ 2,826,990</u>	6%
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 136,401	\$ 103,413		\$ (178,667)		\$ -		\$ 15,413	\$ -	
<b>Other financing Sources (Uses):</b>										
Proceeds from Bond Issues	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Other Uses	-	-		-		-		-	-	
Transfers In	-	-		-		-		-	-	
Transfers Out	-	-		-		-		-	-	
Change in Fund Balance	\$ 136,401	\$ 103,413		\$ (178,667)		\$ -		\$ 15,413	\$ -	
Beginning Fund Balance	\$ 1,031,637	\$ 1,168,037		\$ 1,271,451		\$ 1,092,783		\$ 1,092,783	\$ 1,108,196	
Ending Fund Balance	\$ 1,168,037	\$ 1,271,451		\$ 1,092,783		\$ 1,092,783		\$ 1,108,196	\$ 1,108,196	

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Municipal Retirement / Social Security Fund by Function**  
Fiscal Year 2017-2018 Budget

	2013-2014 Actual	2014-2015 Actual	Δ.PY	2015-2016 Actual	Δ.PY	2016-2017 Budget	Δ.PY	2016-2017 Unaudited	2017-2018 Budget	Δ.PY
<b>Revenue:</b>										
<b>Local Sources</b>										
Real Estate Taxes	\$ 2,237,919	\$ 2,263,144	1%	\$ 2,123,582	-6%	\$ 2,217,512	4%	\$ 2,234,055	\$ 2,372,384	7%
Replacement Taxes	96,326	123,786	29%	113,960	-8%	118,638	4%	250,095	118,638	0%
Earnings on Investments	1,068	1,949	83%	2,559	31%	2,000	-22%	4,709	5,000	150%
Registration Fees	-	-	-	-	-	-	-	-	-	-
Pupil Activity Fees	-	-	-	-	-	-	-	-	-	-
Food Service	-	-	-	-	-	-	-	-	-	-
Other Local	-	-	-	-	-	-	-	-	-	-
Total Local Revenue	\$ 2,335,312	\$ 2,388,878	2%	\$ 2,240,101	-6%	\$ 2,338,150	4%	\$ 2,488,859	\$ 2,496,022	7%
<b>State Sources</b>										
General State Aid	\$ -	\$ -	-	\$ -	-	\$ -	-	\$ -	\$ -	-
Special Education	-	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-	-
Bilingual	(16,947)	10,397	-161%	9,762	-6%	10,440	7%	10,042	-	-
Food Service	44,043	-	-	-	-	-	-	-	-	-
Pre-K	10,656	11,378	7%	12,389	9%	15,251	23%	15,202	15,908	4%
Other State	6,240	4,301	-31%	4,926	15%	-	-	-	-	-
Total State Sources	\$ 43,992	\$ 26,076	-41%	\$ 27,077	4%	\$ 25,691	-5%	\$ 25,244	\$ 15,908	-38%
<b>Federal Sources</b>										
Special Ed	\$ 44,797	\$ 87,685	96%	\$ 66,751	-24%	\$ 86,227	29%	\$ 79,438	\$ 91,312	6%
Food Service	-	-	-	-	-	-	-	-	-	-
Title I - Low Income	15,223	63,303	316%	65,941	4%	199,262	202%	201,417	198,811	0%
Title II - Teacher Quality	-	-	-	-	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-	-	-	-	-
Other Federal	11,308	13,510	19%	20,091	49%	15,540	-23%	6,432	24,937	60%
Total Federal Sources	\$ 71,329	\$ 164,498	131%	\$ 152,783	-7%	\$ 301,029	97%	\$ 287,287	\$ 315,060	5%
Total Revenue	\$ 2,450,634	\$ 2,579,452	5%	\$ 2,419,961	-6%	\$ 2,664,870	10%	\$ 2,801,390	\$ 2,826,990	6%
<b>Expenditures:</b>										
<b>Instruction:</b>										
Regular Programs	\$ 359,786	\$ 434,795	21%	\$ 457,413	5%	\$ 493,841	8%	\$ 419,306	\$ 562,985	14%
Special Education	249,706	328,286	31%	363,993	11%	407,944	12%	423,581	437,560	7%
Remedial/Supplemental	33,761	24,707	-27%	30,099	22%	26,233	-13%	38,070	27,192	4%
Athletics/Interscholastic	38,455	35,284	-8%	33,710	-4%	8,674	-74%	36,827	8,955	3%
Bilingual	79,028	74,295	-6%	86,992	17%	104,505	20%	104,331	107,012	2%
Private Tuition	-	9,321	-	10,501	13%	11,055	5%	11,147	11,598	5%
Other	10,623	22,040	107%	25,134	14%	6,379	-75%	11,232	23,758	272%
Total Instruction	\$ 771,358	\$ 928,727	20%	\$ 1,007,843	9%	\$ 1,058,631	5%	\$ 1,044,494	\$ 1,179,060	11%
<b>Supporting Services</b>										
Pupil Support	\$ 252,779	\$ 272,167	8%	\$ 285,713	5%	\$ 311,641	9%	\$ 301,042	\$ 351,702	13%
Educational Staff Support	69,798	74,078	6%	69,984	-6%	64,034	-9%	72,314	88,325	38%
General Administration	80,480	47,441	-41%	27,727	-42%	26,324	-5%	38,923	47,973	82%
School Administration	210,344	212,567	1%	225,983	6%	246,107	9%	256,011	251,938	2%
Business & Operations	700,883	716,710	2%	711,174	-1%	696,869	-2%	783,630	686,053	-2%
Food Service	704	456	-35%	-	-	-	-	-	-	-
Central Services	183,153	170,210	-7%	219,586	29%	235,323	7%	234,012	187,569	-20%
Other	-	-	-	56	-	-	-	41	-	-
Total Support Services	\$ 1,498,140	\$ 1,493,628	0%	\$ 1,540,222	3%	\$ 1,580,298	3%	\$ 1,685,973	\$ 1,613,560	2%
<b>Community Services</b>										
Nonprogrammed Charges	\$ 25,119	\$ 21,709	-14%	\$ 25,370	17%	\$ 25,941	2%	\$ 28,426	\$ 34,370	32%
Payments to other Districts	19,615	31,975	63%	25,193	-21%	-	-	27,085	-	-
Debt Service	-	-	-	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-
Total Expenditures	\$ 2,314,233	\$ 2,476,039	7%	\$ 2,598,628	5%	\$ 2,664,870	3%	\$ 2,785,978	\$ 2,826,990	2%
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 136,401	\$ 103,413	-24%	\$ (178,667)	\$ -	\$ -	\$ 15,413	\$ -	\$ -	-
<b>Other financing Sources (Uses):</b>										
Proceeds from Bond Issues	-	-	-	-	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Change in Fund Balance	\$ 136,401	\$ 103,413	-24%	\$ (178,667)	\$ -	\$ -	\$ 15,413	\$ -	\$ -	-

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Municipal Retirement / Social Security Fund by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ 2,372,384	\$ 2,599,832	\$ 2,651,828	\$ 2,704,865	\$ 2,758,962	\$ 2,814,141
Replacement Taxes	118,638	118,638	118,638	118,638	118,638	118,638
Earnings on Investments	5,000	5,050	5,101	5,152	5,203	5,255
Registration Fees	-	-	-	-	-	-
Pupil Activity Fees	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Other Local	-	-	-	-	-	-
<b>Total Local Revenue</b>	<b>\$ 2,496,022</b>	<b>\$ 2,723,520</b>	<b>\$ 2,775,567</b>	<b>\$ 2,828,654</b>	<b>\$ 2,882,803</b>	<b>\$ 2,938,034</b>
<b>State Sources</b>						
General State Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Pre-K	15,908	16,703	17,539	18,415	19,336	20,303
Other State	-	-	-	-	-	-
<b>Total State Sources</b>	<b>\$ 15,908</b>	<b>\$ 16,703</b>	<b>\$ 17,539</b>	<b>\$ 18,415</b>	<b>\$ 19,336</b>	<b>\$ 20,303</b>
<b>Federal Sources</b>						
Special Ed	\$ 91,312	\$ 93,138	\$ 95,001	\$ 96,901	\$ 98,839	\$ 100,816
Food Service	-	-	-	-	-	-
Title I - Low Income	198,811	202,787	206,843	210,980	215,199	219,503
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	24,937	25,436	25,944	26,463	26,993	27,532
<b>Total Federal Sources</b>	<b>\$ 315,060</b>	<b>\$ 321,361</b>	<b>\$ 327,788</b>	<b>\$ 334,344</b>	<b>\$ 341,031</b>	<b>\$ 347,852</b>
<b>Total Revenue</b>	<b>\$ 2,826,990</b>	<b>\$ 3,061,584</b>	<b>\$ 3,120,894</b>	<b>\$ 3,181,414</b>	<b>\$ 3,243,171</b>	<b>\$ 3,306,189</b>
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ 562,985	\$ 585,504	\$ 608,925	\$ 633,282	\$ 658,613	\$ 684,957
Special Education	437,560	455,062	473,265	492,195	511,883	532,359
Remedial/Supplemental	27,192	28,280	29,411	30,587	31,811	33,083
Athletics/Interscholastic	8,955	9,313	9,686	10,073	10,476	10,895
Bilingual	107,012	111,292	115,744	120,374	125,189	130,196
Private Tuition	11,598	12,062	12,544	13,046	13,568	14,111
Other	23,758	24,708	25,697	26,725	27,793	28,905
<b>Total Instruction</b>	<b>\$ 1,179,060</b>	<b>\$ 1,226,222</b>	<b>\$ 1,275,271</b>	<b>\$ 1,326,282</b>	<b>\$ 1,379,333</b>	<b>\$ 1,434,507</b>
<b>Supporting Services</b>						
Pupil Support	\$ 351,702	\$ 365,770	\$ 380,401	\$ 395,617	\$ 411,442	\$ 427,899
Educational Staff Support	88,325	91,858	95,532	99,354	103,328	107,461
General Administration	47,973	49,892	51,888	53,963	56,122	58,366
School Administration	251,938	262,016	272,496	283,396	294,732	306,521
Business & Operations	686,053	713,495	742,035	771,716	802,585	834,688
Food Service	-	-	-	-	-	-
Central Services	187,569	195,072	202,875	210,990	219,429	228,206
Other	-	-	-	-	-	-
<b>Total Support Services</b>	<b>\$ 1,613,560</b>	<b>\$ 1,678,102</b>	<b>\$ 1,745,226</b>	<b>\$ 1,815,036</b>	<b>\$ 1,887,637</b>	<b>\$ 1,963,142</b>
<b>Community Services</b>						
Nonprogrammed Charges	\$ 34,370	\$ 35,745	\$ 37,175	\$ 38,662	\$ 40,208	\$ 41,816
Payments to other Districts	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 2,826,990</b>	<b>\$ 2,940,070</b>	<b>\$ 3,057,672</b>	<b>\$ 3,179,979</b>	<b>\$ 3,307,178</b>	<b>\$ 3,439,466</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ -	\$ 121,515	\$ 63,221	\$ 1,435	\$ (64,008)	\$ (133,276)
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ 121,515</b>	<b>\$ 63,221</b>	<b>\$ 1,435</b>	<b>\$ (64,008)</b>	<b>\$ (133,276)</b>

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### CAPITAL PROJECTS FUND

The Capital Project Fund is maintained to pool financial resources for major capital projects. In fiscal year 2018, no taxes will be levied to contribute to the capital project fund balance and the only additional sources of revenue come from investment earnings of funds held for capital projects.

In fiscal year 2015, the District received \$29 million in referendum bonds for the addition and renovation project at Round Lake High School. In fiscal year 2016, the District received a total of \$2.029 million in Qualified Zone Academy Bonds (QZAB) and Qualified School Construction Bonds (QSCB). The QZAB funds (\$1,129,000) were for the renovation of the food service area at the High School and making the front entrance of Ellis Elementary School more secure. The QSCB funds (\$900,000) are to be used for the addition of a cafeteria at Murphy Elementary School.

In fiscal year 2018, the district plans to start on the Murphy cafeteria project. The capital projects fund is a non-operating fund.

A five (5) year projection of this fund is located after the historical Fund by Object and Function charts. The details of the budget forecast including the assumptions used in the forecast for all the major revenue and expenditures for the next five (5) years for each fund and is located on pages 131-151 in the Informational Section of this document.

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Capital Projects Fund by Object**  
Fiscal Year 2017-2018 Budget

	2013-2014 Actual	2014-2015 Actual	Δ PY	2015-2016 Actual	Δ PY	2016-2017 Budget	Δ PY	2016-2017 Unaudited	2017-2018 Budget	Δ PY
<b>Revenue:</b>										
Local Sources	\$ 58	\$ 16,447	28126%	\$ 44,281	169%	\$ 35,200	-21%	\$ 18,558	\$ 10,000	-136%
State Sources	-	-		-		-		-	-	
Federal Sources	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
<b>Total Revenue</b>	<b>\$ 58</b>	<b>\$ 16,447</b>	<b>28126%</b>	<b>\$ 44,281</b>	<b>169%</b>	<b>\$ 35,200</b>	<b>-21%</b>	<b>\$ 18,558</b>	<b>\$ 10,000</b>	<b>-136%</b>
<b>Expenditures:</b>										
Salaries	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Employee Benefits	-	-		-		-		-	-	
Purchased Services	506,513	-		-		-		-	-	
Supplies	-	-		13,269		-		731,102	-	
Capital Outlay	-	1,470,065		20,356,720	1285%	8,415,000	-59%	7,432,731	530,000	-106%
Tuition, Fees & Debt Service	-	-		-		-		30	-	
Non-Capitalized Equipment	-	-		150,171		-		109,675	75,000	
Other	-	-		-		-		-	-	
<b>Total Expenditures</b>	<b>\$ 506,513</b>	<b>\$ 1,470,065</b>	<b>190%</b>	<b>\$ 20,520,160</b>	<b>1296%</b>	<b>\$ 8,415,000</b>	<b>-59%</b>	<b>\$ 8,273,537</b>	<b>\$ 605,000</b>	<b>-94%</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (506,454)	\$ (1,453,618)		\$ (20,475,879)		\$ (8,379,800)		\$ (8,254,978)	\$ (595,000)	
<b>Other financing Sources (Uses):</b>										
Proceeds from Bond Issues	\$ -	\$ 26,500,000		\$ -		\$ -		\$ -	\$ -	
Other Uses	-	1,702		-		-		-	-	
Transfers In	350,000	2,500,000		2,029,000		-		250,000	-	
Transfers Out	-	-		-		-		-	-	
<b>Change in Fund Balance</b>	<b>\$ (156,454)</b>	<b>\$ 27,548,084</b>		<b>\$ (18,446,879)</b>		<b>\$ (8,379,800)</b>		<b>\$ (8,004,978)</b>	<b>\$ (595,000)</b>	
Beginning Fund Balance	\$ 178,001	\$ 21,547		\$ 27,569,631		\$ 9,122,752		\$ 9,122,752	\$ 1,117,774	
Ending Fund Balance	\$ 21,547	\$ 27,569,631		\$ 9,122,752		\$ 742,952		\$ 1,117,774	\$ 522,774	

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Capital Projects Fund by Function**  
Fiscal Year 2017-2018 Budget

	2013-2014 Actual	2014-2015 Actual	Δ PY	2015-2016 Actual	Δ PY	2016-2017 Budget	Δ PY	2016-2017 Unaudited	2017-2018 Budget	Δ PY
<b>Revenue:</b>										
<b>Local Sources</b>										
Real Estate Taxes	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Replacement Taxes	-	-		-		-		-	-	
Earnings on Investments	58	16,447	28126%	44,281	169%	35,200	-21%	18,558	10,000	-72%
Registration Fees	-	-		-		-		-	-	
Pupil Activity Fees	-	-		-		-		-	-	
Food Service	-	-		-		-		-	-	
Other Local	-	-		-		-		-	-	
Total Local Revenue	\$ 58	\$ 16,447	28126%	\$ 44,281	169%	\$ 35,200	-21%	\$ 18,558	\$ 10,000	-72%
<b>State Sources</b>										
General State Aid	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Special Education	-	-		-		-		-	-	
Transportation	-	-		-		-		-	-	
Bilingual	(44,043)	-	-100%	-		-		-	-	
Food Service	44,043	-	-100%	-		-		-	-	
Pre-K	-	-		-		-		-	-	
Other State	-	-		-		-		-	-	
Total State Sources	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
<b>Federal Sources</b>										
Special Ed	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Food Service	-	-		-		-		-	-	
Title I - Low Income	-	-		-		-		-	-	
Title II - Teacher Quality	-	-		-		-		-	-	
Title III - Bilingual	-	-		-		-		-	-	
Other Federal	-	-		-		-		-	-	
Total Federal Sources	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Total Revenue	\$ 58	\$ 16,447	28126%	\$ 44,281	169%	\$ 35,200	-21%	\$ 18,558	\$ 10,000	-72%
<b>Expenditures:</b>										
<b>Instruction:</b>										
Regular Programs	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Special Education	-	-		-		-		-	-	
Remedial/Supplemental	-	-		-		-		-	-	
Athletics/Interscholastic	-	-		-		-		-	-	
Bilingual	-	-		-		-		-	-	
Private Tuition	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
Total Instruction	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
<b>Supporting Services</b>										
Pupil Support	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Educational Staff Support	-	-		-		-		-	-	
General Administration	-	-		-		-		-	-	
School Administration	-	-		-		-		-	-	
Business & Operations	506,513	1,470,065	190%	20,520,160	1296%	8,415,000	-59%	8,273,537	605,000	-93%
Food Service	-	-		-		-		-	-	
Central Services	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
Total Support Services	\$ 506,513	\$ 1,470,065	190%	\$ 20,520,160	1296%	\$ 8,415,000	-59%	\$ 8,273,537	\$ 605,000	-93%
<b>Community Services</b>										
Nonprogrammed Charges	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Payments to other Districts	-	-		-		-		-	-	
Debt Service	-	-		-		-		-	-	
Principal	-	-		-		-		-	-	
Interest and Other Charges	-	-		-		-		-	-	
Contingency	-	-		-		-		-	-	
Total Expenditures	\$ 506,513	\$ 1,470,065		\$ 20,520,160		\$ 8,415,000		\$ 8,273,537	\$ 605,000	
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (506,454)	\$ (1,453,618)		\$ (20,475,879)		\$ (8,379,800)		\$ (8,254,978)	\$ (595,000)	
<b>Other financing Sources (Uses):</b>										
Proceeds from Bond Issues	-	26,500,000		-		-		-	-	
Other Uses	-	1,702		-		-		-	-	
Transfers In	350,000	2,500,000		2,029,000		-		250,000	-	
Transfers Out	-	-		-		-		-	-	
Change in Fund Balance	\$ (156,454)	\$ 27,548,084		\$ (18,446,879)		\$ (8,379,800)		\$ (8,004,978)	\$ (595,000)	



Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Capital Projects Fund by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replacement Taxes	-	-	-	-	-	-
Earnings on Investments	10,000	2,000	300	-	-	-
Registration Fees	-	-	-	-	-	-
Pupil Activity Fees	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Other Local	-	-	-	-	-	-
<b>Total Local Revenue</b>	<b>\$ 10,000</b>	<b>\$ 2,000</b>	<b>\$ 300</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>State Sources</b>						
General State Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Pre-K	-	-	-	-	-	-
Other State	-	-	-	-	-	-
<b>Total State Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Federal Sources</b>						
Special Ed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food Service	-	-	-	-	-	-
Title I - Low Income	-	-	-	-	-	-
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	-	-	-	-	-	-
<b>Total Federal Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Revenue</b>	<b>\$ 10,000</b>	<b>\$ 2,000</b>	<b>\$ 300</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Remedial/Supplemental	-	-	-	-	-	-
Athletics/Interscholastic	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Private Tuition	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Instruction</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Supporting Services</b>						
Pupil Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Educational Staff Support	-	-	-	-	-	-
General Administration	-	-	-	-	-	-
School Administration	-	-	-	-	-	-
Business & Operations	605,000	459,000	66,074	-	-	-
Food Service	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Support Services</b>	<b>\$ 605,000</b>	<b>\$ 459,000</b>	<b>\$ 66,074</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Community Services</b>						
Nonprogrammed Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payments to other Districts	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 605,000</b>	<b>\$ 459,000</b>	<b>\$ 66,074</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (595,000)	\$ (457,000)	\$ (65,774)	\$ -	\$ -	\$ -
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
<b>Change in Fund Balance</b>	<b>\$ (595,000)</b>	<b>\$ (457,000)</b>	<b>\$ (65,774)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## DEBT SERVICE FUND

The district has eight (8) bond issues outstanding as of June 30, 2017:

2001A Capital Appreciation Bonds =	\$ 2,253,202
2013A Working Cash Bonds =	\$ 1,075,000
2013B Refunding Bonds =	\$ 490,000
2014 Refunding Bonds =	\$ 9,095,000
2015A G O and Refunding Bonds =	\$36,415,000
2015B Working Cash Bonds =	\$ 2,475,000
2016A Working Cash Bonds =	\$ 900,000
2016B Working Cash Bonds =	\$ 1,129,000
SEDOL 2015B Bonds =	\$ 690,694
Capital Leases =	\$ 99,337
<b>Total Outstanding Debt =</b>	<b>\$60,902,405</b>

In addition, the District is a member of the Special Education District of Lake County (SEDOL) who issued a refunding bond in 2015 to replace a bond issued in 2008. All participating districts are responsible for the annual debt payment on this bond until the bond matures. The outstanding amount as of June 30, 2017 was \$690,694. Additionally, the District has outstanding lease payments in the amount of \$99,337 for copy machines leased in fiscal year 2015.

The district does not plan to issue debt in fiscal year 2018. This budget services \$3,226,927 of principal reduction and \$2,584,879 of interest expense. All outstanding debt will be paid off in fiscal year 2031.

The district cannot issue more debt than the statutory limitation of 13.8% of the district’s EAV. Pursuant to the School Code, bonds issued to pay claims (funding bonds) and bonds issued for working cash purposes, may be issued in excess of the District’s statutory debt limit. Generally, other bonds to finance capital projects within the District (including life safety work), installment contracts, leases, debt certificates, judgments, tax anticipation notes and teachers’ orders do count against the debt limit. Such debt could only be issued within the statutory debt margin sufficient to permit such issuance.

Due to the refinancing of old debt and issuing the debt authorized by the 2014 Referendum, the District is currently over the statutory limit as shown in the calculation below:

2016 EAV \$349,947,970 x state limit 13.8% =	\$48,292,820 Statutory Debt Limit
Outstanding Long-term Debt =	<u>\$50,381,540</u>
Debt Margin =	(\$ 2,088,720) (0% of capacity remaining)

The net outstanding long term debt is comprised of \$60,902,405 of total outstanding debt and \$10,520,865 of exempt debt for a net of \$50,381,540. The exempt debt is derived from the refunding of several prior refunded debt. The proceeds to pay off this refinanced debt was placed into an irrevocable trust with an escrow agent to provide for all

future debt service payments on the refunded debt. Additionally, the debt issued by SEDOL where the District is responsible for paying a portion is not considered part of the District’s outstanding debt.

Since EAV is used as a factor in calculating statutory debt limits, debt capacity declines as EAV declines. In the last six (6) years prior to fiscal year 2018, district debt capacity decreased annually, as declining EAV caused a decrease in the statutory debt limit that outpaced the debt issuance and principal retirement. The projection is that with the rising EAV over the last two (2) years in fiscal year 2019 the outstanding debt will be less than the debt capacity.

A five (5) year projection of this fund is located after the historical Fund by Object and Function charts. The details of the budget forecast including the assumptions used in the forecast for all the major revenue and expenditures for the next five (5) years for each fund and is located on pages 131-151 in the Informational Section of this document.

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Debt Service Fund by Object**  
Fiscal Year 2017-2018 Budget

	2013-2014 Actual	2014-2015 Actual	Δ PY	2015-2016 Actual	Δ PY	2016-2017 Budget	Δ PY	2016-2017 Unaudited	2017-2018 Budget	Δ PY
<b>Revenue:</b>										
Local Sources	\$ 6,496,547	\$ 6,260,363	-4%	\$ 5,898,556	-6%	\$ 5,714,326	-3%	\$ 5,769,621	\$ 5,664,590	-1%
State Sources	-	-		-		-		-	-	
Federal Sources	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
<b>Total Revenue</b>	<b>\$ 6,496,547</b>	<b>\$ 6,260,363</b>	<b>-4%</b>	<b>\$ 5,898,556</b>	<b>-6%</b>	<b>\$ 5,714,326</b>	<b>-3%</b>	<b>\$ 5,769,621</b>	<b>\$ 5,664,590</b>	<b>-1%</b>
<b>Expenditures:</b>										
Salaries	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Employee Benefits	-	-		-		-		-	-	
Purchased Services	-	352,972		71,660	-80%	-		-	-	
Supplies	-	-		-		-		-	-	
Capital Outlay	-	-		-		-		-	-	
Tuition, Fees & Debt Service	6,685,262	6,377,272	-5%	7,165,910	12%	5,937,209	-17%	5,931,593	5,821,357	-2%
Non-Capitalized Equipment	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
<b>Total Expenditures</b>	<b>\$ 6,685,262</b>	<b>\$ 6,730,243</b>	<b>1%</b>	<b>\$ 7,237,570</b>	<b>8%</b>	<b>\$ 5,937,209</b>	<b>-18%</b>	<b>\$ 5,931,593</b>	<b>\$ 5,821,357</b>	<b>-2%</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (188,715)	\$ (469,880)		\$ (1,339,014)		\$ (222,883)		\$ (161,972)	\$ (156,767)	
<b>Other financing Sources (Uses):</b>										
Proceeds from Bond Issues	\$ -	\$ 22,442,909		\$ -		\$ -		\$ -	\$ -	
Other Uses	-	(20,884,088)		-		-		-	-	
Transfers In	181,012	(245,041)		165,738		166,201		166,201	166,201	
Transfers Out	-	-		-		-		-	-	
<b>Change in Fund Balance</b>	<b>\$ (7,703)</b>	<b>\$ 843,899</b>		<b>\$ (1,173,276)</b>		<b>\$ (56,682)</b>		<b>\$ 4,229</b>	<b>\$ 9,434</b>	
Beginning Fund Balance	\$ 5,645,764	\$ 5,638,061		\$ 6,481,960		\$ 5,308,684		\$ 5,308,684	\$ 5,312,913	
Ending Fund Balance	\$ 5,638,061	\$ 6,481,960		\$ 5,308,684		\$ 5,252,002		\$ 5,312,913	\$ 5,322,347	

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Debt Service Fund by Function**  
Fiscal Year 2017-2018 Budget

	2013-2014 Actual	2014-2015 Actual	Δ.PY	2015-2016 Actual	Δ.PY	2016-2017 Budget	Δ.PY	2016-2017 Unaudited	2017-2018 Budget	Δ.PY
<b>Revenue:</b>										
<b>Local Sources</b>										
Real Estate Taxes	\$ 6,485,706	\$ 6,225,598	-4%	\$ 5,893,919	-5%	\$ 5,706,826	-3%	\$ 5,750,468	\$ 5,644,590	-1%
Replacement Taxes	-	-		-		-		-	-	
Earnings on Investments	10,841	7,216	-33%	4,637	-36%	7,500	62%	19,153	20,000	167%
Registration Fees	-	-		-		-		-	-	
Pupil Activity Fees	-	-		-		-		-	-	
Food Service	-	-		-		-		-	-	
Other Local	-	27,549		-		-		-	-	
Total Local Revenue	\$ 6,496,547	\$ 6,260,363	-4%	\$ 5,898,556	-6%	\$ 5,714,326	-3%	\$ 5,769,621	\$ 5,664,590	-1%
<b>State Sources</b>										
General State Aid	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Special Education	-	-		-		-		-	-	
Transportation	-	-		-		-		-	-	
Bilingual	(44,043)	-		-		-		-	-	
Food Service	44,043	-		-		-		-	-	
Pre-K	-	-		-		-		-	-	
Other State	-	-		-		-		-	-	
Total State Sources	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
<b>Federal Sources</b>										
Special Ed	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Food Service	-	-		-		-		-	-	
Title I - Low Income	-	-		-		-		-	-	
Title II - Teacher Quality	-	-		-		-		-	-	
Title III - Bilingual	-	-		-		-		-	-	
Other Federal	-	-		-		-		-	-	
Total Federal Sources	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Total Revenue	\$ 6,496,547	\$ 6,260,363	-4%	\$ 5,898,556	-6%	\$ 5,714,326	-3%	\$ 5,769,621	\$ 5,664,590	-1%
<b>Expenditures:</b>										
<b>Instruction:</b>										
Regular Programs	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Special Education	-	-		-		-		-	-	
Remedial/Supplemental	-	-		-		-		-	-	
Athletics/Interscholastic	-	-		-		-		-	-	
Bilingual	-	-		-		-		-	-	
Private Tuition	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
Total Instruction	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
<b>Supporting Services</b>										
Pupil Support	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Educational Staff Support	-	-		-		-		-	-	
General Administration	-	-		-		-		-	-	
School Administration	-	-		-		-		-	-	
Business & Operations	-	-		-		-		-	-	
Food Service	-	-		-		-		-	-	
Central Services	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
Total Support Services	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
<b>Community Services</b>										
Nonprogrammed Charges	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Payments to other Districts	-	-		-		-		-	-	
<b>Debt Service</b>										
Principal	6,680,702	6,372,434	-5%	7,161,029	12%	5,927,209	-17%	5,927,812	5,811,357	-2%
Interest and Other Charges	4,560	357,809	7747%	76,541	-79%	10,000	-87%	3,781	10,000	0%
Contingency	-	-		-		-		-	-	
Total Expenditures	\$ 6,685,262	\$ 6,730,243		\$ 7,237,570		\$ 5,937,209		\$ 5,931,593	\$ 5,821,357	
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (188,715)	\$ (469,880)		\$ (1,339,014)		\$ (222,883)		\$ (161,972)	\$ (156,767)	
<b>Other financing Sources (Uses):</b>										
Proceeds from Bond Issues	-	22,442,909		-		-		-	-	
Other Uses	-	(20,884,088)		-		-		-	-	
Transfers In	181,012	(245,041)		165,738		166,201		166,201	166,201	
Transfers Out	-	-		-		-		-	-	
Change in Fund Balance	\$ (7,703)	\$ 843,899		\$ (1,173,276)		\$ (56,682)		\$ 4,229	\$ 9,434	

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Debt Service Fund by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ 5,644,590	\$ 5,757,482	\$ 5,872,631	\$ 5,990,084	\$ 6,109,886	\$ 6,232,083
Replacement Taxes	-	-	-	-	-	-
Earnings on Investments	20,000	20,200	20,402	20,606	20,812	21,020
Registration Fees	-	-	-	-	-	-
Pupil Activity Fees	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Other Local	-	-	-	-	-	-
<b>Total Local Revenue</b>	<b>\$ 5,664,590</b>	<b>\$ 5,777,682</b>	<b>\$ 5,893,033</b>	<b>\$ 6,010,690</b>	<b>\$ 6,130,698</b>	<b>\$ 6,253,104</b>
<b>State Sources</b>						
General State Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Pre-K	-	-	-	-	-	-
Other State	-	-	-	-	-	-
<b>Total State Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Federal Sources</b>						
Special Ed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food Service	-	-	-	-	-	-
Title I - Low Income	-	-	-	-	-	-
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	-	-	-	-	-	-
<b>Total Federal Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Revenue</b>	<b>\$ 5,664,590</b>	<b>\$ 5,777,682</b>	<b>\$ 5,893,033</b>	<b>\$ 6,010,690</b>	<b>\$ 6,130,698</b>	<b>\$ 6,253,104</b>
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Remedial/Supplemental	-	-	-	-	-	-
Athletics/Interscholastic	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Private Tuition	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Instruction</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Supporting Services</b>						
Pupil Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Educational Staff Support	-	-	-	-	-	-
General Administration	-	-	-	-	-	-
School Administration	-	-	-	-	-	-
Business & Operations	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Support Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Community Services</b>						
Nonprogrammed Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payments to other Districts	-	-	-	-	-	-
<b>Debt Service</b>						
Principal	5,811,357	5,927,584	6,046,136	6,167,059	6,290,400	6,416,208
Interest and Other Charges	10,000	10,200	10,404	10,612	10,824	11,041
Contingency	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 5,821,357</b>	<b>\$ 5,937,784</b>	<b>\$ 6,056,540</b>	<b>\$ 6,177,671</b>	<b>\$ 6,301,224</b>	<b>\$ 6,427,249</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (156,767)	\$ (160,102)	\$ (163,506)	\$ (166,981)	\$ (170,526)	\$ (174,145)
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	166,201	166,201	166,201	166,201	166,201	166,201
Transfers Out	-	-	-	-	-	-
<b>Change in Fund Balance</b>	<b>\$ 9,434</b>	<b>\$ 6,099</b>	<b>\$ 2,695</b>	<b>\$ (780)</b>	<b>\$ (4,325)</b>	<b>\$ (7,944)</b>

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## TORT FUND

The Tort Fund accounts for \$1,003,500, or 1.10% of budgeted fiscal year 2018 operating expenditures. All expenses for property and liability insurance coverage and also the District’s legal fees are paid from this fund. Overall fund revenues decreased by 14.93% compared to the previous year. Overall fund expenditures increased 24.4% compared to the previous year due to a projected increase in legal costs and a desire to increase the fund reserves.

A five (5) year projection of this fund is located after the historical Fund by Object and Function charts. The details of the budget forecast including the assumptions used in the forecast for all the major revenue and expenditures for the next five (5) years for each fund and is located on pages 131-151 in the Informational Section of this document.

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Tort Fund by Object**  
Fiscal Year 2017-2018 Budget

	2013-2014 Actual	2014-2015 Actual	Δ PY	2015-2016 Actual	Δ PY	2016-2017 Budget	Δ PY	2016-2017 Unaudited	2017-2018 Budget	Δ PY
<b>Revenue:</b>										
Local Sources	\$ 890,064	\$ 1,067,500	20%	\$ 972,493	-9%	\$ 829,474	-15%	\$ 835,840	\$ 919,105	11%
State Sources	-	-		-		-		-	112,590	
Federal Sources	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
<b>Total Revenue</b>	<b>\$ 890,064</b>	<b>\$ 1,067,500</b>	<b>20%</b>	<b>\$ 972,493</b>	<b>-9%</b>	<b>\$ 829,474</b>	<b>-15%</b>	<b>\$ 835,840</b>	<b>\$ 1,031,695</b>	<b>24%</b>
<b>Expenditures:</b>										
Salaries	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Employee Benefits	-	-		-		-		-	-	
Purchased Services	834,578	821,705	-2%	917,581	12%	912,303	-1%	852,473	816,000	-11%
Supplies	-	-		-		-		-	-	
Capital Outlay	-	-		-		-		-	-	
Tuition, Fees & Debt Service	41,000	5,000	-88%	-		187,500		190,781	187,500	0%
Non-Capitalized Equipment	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
<b>Total Expenditures</b>	<b>\$ 875,578</b>	<b>\$ 826,705</b>	<b>-6%</b>	<b>\$ 917,581</b>	<b>11%</b>	<b>\$ 1,099,803</b>	<b>20%</b>	<b>\$ 1,043,253</b>	<b>\$ 1,003,500</b>	<b>-9%</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 14,485	\$ 240,795		\$ 54,912		\$ (270,329)		\$ (207,413)	\$ 28,195	
<b>Other financing Sources (Uses):</b>										
Proceeds from Bond Issues	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Other Uses	-	-		-		-		-	-	
Transfers In	-	-		-		-		-	-	
Transfers Out	-	-		-		-		-	-	
<b>Change in Fund Balance</b>	<b>\$ 14,485</b>	<b>\$ 240,795</b>		<b>\$ 54,912</b>		<b>\$ (270,329)</b>		<b>\$ (207,413)</b>	<b>\$ 28,195</b>	
Beginning Fund Balance	\$ 154,224	\$ 168,709		\$ 409,503		\$ 464,415		\$ 464,415	\$ 257,002	
Ending Fund Balance	\$ 168,709	\$ 409,503		\$ 464,415		\$ 194,086		\$ 257,002	\$ 285,197	

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Tort Fund by Function**  
Fiscal Year 2017-2018 Budget

	2013-2014 Actual	2014-2015 Actual	Δ.PY	2015-2016 Actual	Δ.PY	2016-2017 Budget	Δ.PY	2016-2017 Unaudited	2017-2018 Budget	Δ.PY
<b>Revenue:</b>										
<b>Local Sources</b>										
Real Estate Taxes	\$ 838,782	\$ 1,067,470	27%	\$ 972,065	-9%	\$ 829,474	-15%	\$ 835,650	\$ 919,105	11%
Replacement Taxes	-	-		-		-		-	-	
Earnings on Investments	13	29	120%	428	1368%	-		191	-	
Registration Fees	-	-		-		-		-	-	
Pupil Activity Fees	-	-		-		-		-	-	
Food Service	-	-		-		-		-	-	
Other Local	51,268	-		-		-		-	-	
<b>Total Local Revenue</b>	<b>\$ 890,064</b>	<b>\$ 1,067,500</b>	<b>20%</b>	<b>\$ 972,493</b>	<b>-9%</b>	<b>\$ 829,474</b>	<b>-15%</b>	<b>\$ 835,840</b>	<b>\$ 919,105</b>	<b>11%</b>
<b>State Sources</b>										
General State Aid	\$ -	\$ -		\$ -		\$ -		\$ -	\$ 112,590	
Special Education	-	-		-		-		-	-	
Transportation	-	-		-		-		-	-	
Bilingual	(44,043)	-		-		-		-	-	
Food Service	44,043	-		-		-		-	-	
Pre-K	-	-		-		-		-	-	
Other State	-	-		-		-		-	-	
<b>Total State Sources</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>	<b>\$ 112,590</b>	
<b>Federal Sources</b>										
Special Ed	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Food Service	-	-		-		-		-	-	
Title I - Low Income	-	-		-		-		-	-	
Title II - Teacher Quality	-	-		-		-		-	-	
Title III - Bilingual	-	-		-		-		-	-	
Other Federal	-	-		-		-		-	-	
<b>Total Federal Sources</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	
<b>Total Revenue</b>	<b>\$ 890,064</b>	<b>\$ 1,067,500</b>	<b>20%</b>	<b>\$ 972,493</b>	<b>-9%</b>	<b>\$ 829,474</b>	<b>-15%</b>	<b>\$ 835,840</b>	<b>\$ 1,031,695</b>	<b>24%</b>
<b>Expenditures:</b>										
<b>Instruction:</b>										
Regular Programs	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Special Education	-	-		-		-		-	-	
Remedial/Supplemental	-	-		-		-		-	-	
Athletics/Interscholastic	-	-		-		-		-	-	
Bilingual	-	-		-		-		-	-	
Private Tuition	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
<b>Total Instruction</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	
<b>Supporting Services</b>										
Pupil Support	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Educational Staff Support	-	-		-		-		-	-	
General Administration	875,578	826,705	-6%	917,581	11%	1,099,803	20%	1,043,253	1,003,500	-9%
School Administration	-	-		-		-		-	-	
Business & Operations	-	-		-		-		-	-	
Food Service	-	-		-		-		-	-	
Central Services	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
<b>Total Support Services</b>	<b>\$ 875,578</b>	<b>\$ 826,705</b>	<b>-6%</b>	<b>\$ 917,581</b>	<b>11%</b>	<b>\$ 1,099,803</b>	<b>20%</b>	<b>\$ 1,043,253</b>	<b>\$ 1,003,500</b>	<b>-9%</b>
<b>Community Services</b>										
Nonprogrammed Charges	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Payments to other Districts	-	-		-		-		-	-	
Debt Service	-	-		-		-		-	-	
Principal	-	-		-		-		-	-	
Interest and Other Charges	-	-		-		-		-	-	
Contingency	-	-		-		-		-	-	
<b>Total Expenditures</b>	<b>\$ 875,578</b>	<b>\$ 826,705</b>		<b>\$ 917,581</b>		<b>\$ 1,099,803</b>		<b>\$ 1,043,253</b>	<b>\$ 1,003,500</b>	
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 14,485	\$ 240,795		\$ 54,912		\$ (270,329)		\$ (207,413)	\$ 28,195	
<b>Other financing Sources (Uses):</b>										
Proceeds from Bond Issues	-	-		-		-		-	-	
Other Uses	-	-		-		-		-	-	
Transfers In	-	-		-		-		-	-	
Transfers Out	-	-		-		-		-	-	
<b>Change in Fund Balance</b>	<b>\$ 14,485</b>	<b>\$ 240,795</b>		<b>\$ 54,912</b>		<b>\$ (270,329)</b>		<b>\$ (207,413)</b>	<b>\$ 28,195</b>	



Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Tort Fund by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ 919,105	\$ 937,487	\$ 956,237	\$ 975,362	\$ 994,869	\$ 1,014,766
Replacement Taxes	-	-	-	-	-	-
Earnings on Investments	-	-	-	-	-	-
Registration Fees	-	-	-	-	-	-
Pupil Activity Fees	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Other Local	-	-	-	-	-	-
<b>Total Local Revenue</b>	<b>\$ 919,105</b>	<b>\$ 937,487</b>	<b>\$ 956,237</b>	<b>\$ 975,362</b>	<b>\$ 994,869</b>	<b>\$ 1,014,766</b>
<b>State Sources</b>						
General State Aid	\$ 112,590	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Pre-K	-	-	-	-	-	-
Other State	-	-	-	-	-	-
<b>Total State Sources</b>	<b>\$ 112,590</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Federal Sources</b>						
Special Ed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food Service	-	-	-	-	-	-
Title I - Low Income	-	-	-	-	-	-
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	-	-	-	-	-	-
<b>Total Federal Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Revenue</b>	<b>\$ 1,031,695</b>	<b>\$ 937,487</b>	<b>\$ 956,237</b>	<b>\$ 975,362</b>	<b>\$ 994,869</b>	<b>\$ 1,014,766</b>
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Remedial/Supplemental	-	-	-	-	-	-
Athletics/Interscholastic	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Private Tuition	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Instruction</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Supporting Services</b>						
Pupil Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Educational Staff Support	-	-	-	-	-	-
General Administration	1,003,500	933,820	955,871	978,533	1,001,824	1,025,768
School Administration	-	-	-	-	-	-
Business & Operations	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Support Services</b>	<b>\$ 1,003,500</b>	<b>\$ 933,820</b>	<b>\$ 955,871</b>	<b>\$ 978,533</b>	<b>\$ 1,001,824</b>	<b>\$ 1,025,768</b>
<b>Community Services</b>						
Nonprogrammed Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payments to other Districts	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 1,003,500</b>	<b>\$ 933,820</b>	<b>\$ 955,871</b>	<b>\$ 978,533</b>	<b>\$ 1,001,824</b>	<b>\$ 1,025,768</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 28,195	\$ 3,667	\$ 365	\$ (3,171)	\$ (6,955)	\$ (11,001)
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
<b>Change in Fund Balance</b>	<b>\$ 28,195</b>	<b>\$ 3,667</b>	<b>\$ 365</b>	<b>\$ (3,171)</b>	<b>\$ (6,955)</b>	<b>\$ (11,001)</b>

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## FIRE PREVENTION AND LIFE SAFETY FUND

The Fire Prevention and Life Safety Fund is maintained to accumulate revenues to address physical safety issues within district facilities. These issues may include asbestos removal, internal air or water quality improvement, exit way and signage compliance, Americans With Disabilities Act (ADA) access, fire detection and suppression systems, structural issues, etc.

District facilities are inspected annually by the Lake County Regional Office of Education (ROE) for safety regulation compliance. Every ten years, Illinois State Board of Education (ISBE) sponsored architects and engineers formally inspect district facilities, identifying and prioritizing improvements, with remedial action mandated by law. To help fund major safety initiatives identified within this inspection, the district levies \$319,068 in this fund each year.

Since the QZAB allocation was prorated due to the limited funds available, a portion of both the High School food service renovation project and the Ellis main entrance renovation was funded from the reserves in the Life Safety Fund last year. The Fire Prevention and Life Safety Fund is a non-operating fund.

A five (5) year projection of this fund is located after the historical Fund by Object and Function charts. The details of the budget forecast including the assumptions used in the forecast for all the major revenue and expenditures for the next five (5) years for each fund and is located on pages 131-151 in the Informational Section of this document.

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Fire Prevention and Safety Fund by Object**  
Fiscal Year 2017-2018 Budget

	2013-2014 Actual	2014-2015 Actual	Δ PY	2015-2016 Actual	Δ PY	2016-2017 Budget	Δ PY	2016-2017 Unaudited	2017-2018 Budget	Δ PY
<b>Revenue:</b>										
Local Sources	\$ 322,060	\$ 302,396	-6%	\$ 281,148	-7%	\$ 281,531	0%	\$ 284,095	\$ 319,068	13%
State Sources	-	-		-		-		-	-	
Federal Sources	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
<b>Total Revenue</b>	<b>\$ 322,060</b>	<b>\$ 302,396</b>	<b>-6%</b>	<b>\$ 281,148</b>	<b>-7%</b>	<b>\$ 281,531</b>	<b>0%</b>	<b>\$ 284,095</b>	<b>\$ 319,068</b>	<b>13%</b>
<b>Expenditures:</b>										
Salaries	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Employee Benefits	-	-		-		-		-	-	
Purchased Services	121,746	187,782	54%	468,579	150%	-		153,593	-	
Supplies	-	-		19,058		-		9,198	-	
Capital Outlay	362,564	163,048	-55%	9,945	-94%	400,000	3922%	20,500	400,000	0%
Tuition, Fees & Debt Service	-	-		-		-		-	-	
Non-Capitalized Equipment	-	-		-		-		155,448	-	
Other	-	-		-		-		-	-	
<b>Total Expenditures</b>	<b>\$ 484,310</b>	<b>\$ 350,830</b>	<b>-28%</b>	<b>\$ 497,582</b>	<b>42%</b>	<b>\$ 400,000</b>	<b>-20%</b>	<b>\$ 338,740</b>	<b>\$ 400,000</b>	<b>0%</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (162,251)	\$ (48,435)		\$ (216,435)		\$ (118,469)		\$ (54,645)	\$ (80,932)	
<b>Other financing Sources (Uses):</b>										
Proceeds from Bond Issues	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Other Uses	-	-		-		-		-	-	
Transfers In	-	-		-		-		-	-	
Transfers Out	-	-		-		-		-	-	
<b>Change in Fund Balance</b>	<b>\$ (162,251)</b>	<b>\$ (48,435)</b>		<b>\$ (216,435)</b>		<b>\$ (118,469)</b>		<b>\$ (54,645)</b>	<b>\$ (80,932)</b>	
Beginning Fund Balance	\$ 601,753	\$ 439,502		\$ 391,068		\$ 174,633		\$ 174,633	\$ 119,988	
Ending Fund Balance	\$ 439,502	\$ 391,068		\$ 174,633		\$ 56,164		\$ 119,988	\$ 39,056	

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Fire Prevention and Safety Fund by Function**  
Fiscal Year 2017-2018 Budget

	2013-2014 Actual	2014-2015 Actual	Δ.PY	2015-2016 Actual	Δ.PY	2016-2017 Budget	Δ.PY	2016-2017 Unaudited	2017-2018 Budget	Δ.PY
<b>Revenue:</b>										
<b>Local Sources</b>										
Real Estate Taxes	\$ 321,347	\$ 301,452	-6%	\$ 280,190	-7%	\$ 281,531	0%	\$ 283,692	\$ 319,068	13%
Replacement Taxes	-	-		-		-		-	-	
Earnings on Investments	713	944	32%	958	1%	-		403	-	
Registration Fees	-	-		-		-		-	-	
Pupil Activity Fees	-	-		-		-		-	-	
Food Service	-	-		-		-		-	-	
Other Local	-	-		-		-		-	-	
Total Local Revenue	\$ 322,060	\$ 302,396	-6%	\$ 281,148	-7%	\$ 281,531	0%	\$ 284,095	\$ 319,068	13%
<b>State Sources</b>										
General State Aid	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Special Education	-	-		-		-		-	-	
Transportation	-	-		-		-		-	-	
Bilingual	(44,043)	-		-		-		-	-	
Food Service	44,043	-		-		-		-	-	
Pre-K	-	-		-		-		-	-	
Other State	-	-		-		-		-	-	
Total State Sources	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
<b>Federal Sources</b>										
Special Ed	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Food Service	-	-		-		-		-	-	
Title I - Low Income	-	-		-		-		-	-	
Title II - Teacher Quality	-	-		-		-		-	-	
Title III - Bilingual	-	-		-		-		-	-	
Other Federal	-	-		-		-		-	-	
Total Federal Sources	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Total Revenue	\$ 322,060	\$ 302,396	-6%	\$ 281,148	-7%	\$ 281,531	0%	\$ 284,095	\$ 319,068	13%
<b>Expenditures:</b>										
<b>Instruction:</b>										
Regular Programs	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Special Education	-	-		-		-		-	-	
Remedial/Supplemental	-	-		-		-		-	-	
Athletics/Interscholastic	-	-		-		-		-	-	
Bilingual	-	-		-		-		-	-	
Private Tuition	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
Total Instruction	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
<b>Supporting Services</b>										
Pupil Support	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Educational Staff Support	-	-		-		-		-	-	
General Administration	-	-		-		-		-	-	
School Administration	-	-		-		-		-	-	
Business & Operations	484,310	350,830	-28%	497,582	42%	400,000	-20%	338,740	400,000	0%
Food Service	-	-		-		-		-	-	
Central Services	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
Total Support Services	\$ 484,310	\$ 350,830	-28%	\$ 497,582	42%	\$ 400,000	-20%	\$ 338,740	\$ 400,000	0%
<b>Community Services</b>										
Nonprogrammed Charges	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Payments to other Districts	-	-		-		-		-	-	
<b>Debt Service</b>										
Principal	-	-		-		-		-	-	
Interest and Other Charges	-	-		-		-		-	-	
Contingency	-	-		-		-		-	-	
Total Expenditures	\$ 484,310	\$ 350,830		\$ 497,582		\$ 400,000		\$ 338,740	\$ 400,000	
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (162,251)	\$ (48,435)		\$ (216,435)		\$ (118,469)		\$ (54,645)	\$ (80,932)	
<b>Other financing Sources (Uses):</b>										
Proceeds from Bond Issues	-	-		-		-		-	-	
Other Uses	-	-		-		-		-	-	
Transfers In	-	-		-		-		-	-	
Transfers Out	-	-		-		-		-	-	
Change in Fund Balance	\$ (162,251)	\$ (48,435)		\$ (216,435)		\$ (118,469)		\$ (54,645)	\$ (80,932)	

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Fire Prevention and Safety Fund by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ 319,068	\$ 325,449	\$ 331,958	\$ 338,598	\$ 345,369	\$ 352,277
Replacement Taxes	-	-	-	-	-	-
Earnings on Investments	-	-	-	-	-	-
Registration Fees	-	-	-	-	-	-
Pupil Activity Fees	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Other Local	-	-	-	-	-	-
<b>Total Local Revenue</b>	<b>\$ 319,068</b>	<b>\$ 325,449</b>	<b>\$ 331,958</b>	<b>\$ 338,598</b>	<b>\$ 345,369</b>	<b>\$ 352,277</b>
<b>State Sources</b>						
General State Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Pre-K	-	-	-	-	-	-
Other State	-	-	-	-	-	-
<b>Total State Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Federal Sources</b>						
Special Ed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food Service	-	-	-	-	-	-
Title I - Low Income	-	-	-	-	-	-
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	-	-	-	-	-	-
<b>Total Federal Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Revenue</b>	<b>\$ 319,068</b>	<b>\$ 325,449</b>	<b>\$ 331,958</b>	<b>\$ 338,598</b>	<b>\$ 345,369</b>	<b>\$ 352,277</b>
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Remedial/Supplemental	-	-	-	-	-	-
Athletics/Interscholastic	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Private Tuition	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Instruction</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Supporting Services</b>						
Pupil Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Educational Staff Support	-	-	-	-	-	-
General Administration	-	-	-	-	-	-
School Administration	-	-	-	-	-	-
Business & Operations	400,000	300,000	306,000	312,120	318,362	324,730
Food Service	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Support Services</b>	<b>\$ 400,000</b>	<b>\$ 300,000</b>	<b>\$ 306,000</b>	<b>\$ 312,120</b>	<b>\$ 318,362</b>	<b>\$ 324,730</b>
<b>Community Services</b>						
Nonprogrammed Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payments to other Districts	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 400,000</b>	<b>\$ 300,000</b>	<b>\$ 306,000</b>	<b>\$ 312,120</b>	<b>\$ 318,362</b>	<b>\$ 324,730</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (80,932)	\$ 25,449	\$ 25,958	\$ 26,478	\$ 27,007	\$ 27,547
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
<b>Change in Fund Balance</b>	<b>\$ (80,932)</b>	<b>\$ 25,449</b>	<b>\$ 25,958</b>	<b>\$ 26,478</b>	<b>\$ 27,007</b>	<b>\$ 27,547</b>

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## WORKING CASH FUND

The Working Cash Fund accumulates tax and interest revenues to address financial needs arising in any of the other financial funds. Working cash funds are reserved to meet unanticipated needs, or to provide liquidity into other funds during periods of limited resources.

At the end of fiscal year 2017, working cash fund balances, accumulated from prior debt issues during the District's financial difficulties and totaled \$6.7 million. In fiscal year 2015, the district issued a \$2.5 million working cash bond as part of the \$29 million referendum and then \$2.029 million in fiscal year 2016 representing the QZAB and QSCB funding. These bond proceeds were temporarily placed into the working cash fund, before being transferred to the Capital Fund in the same fiscal year.

A five (5) year projection of this fund is located after the historical Fund by Object and Function charts. The details of the budget forecast including the assumptions used in the forecast for all the major revenue and expenditures for the next five (5) years for each fund and is located on pages 131-151 in the Informational Section of this document.

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Working Cash Fund by Object**  
Fiscal Year 2017-2018 Budget

	2013-2014 Actual	2014-2015 Actual	Δ.PY	2015-2016 Actual	Δ.PY	2016-2017 Budget	Δ.PY	2016-2017 Unaudited	2017-2018 Budget	Δ.PY
<b>Revenue:</b>										
Local Sources	\$ 57,494	\$ 67,495	17%	\$ 74,632	11%	\$ 67,663	-9%	\$ 96,617	\$ 63,578	-4%
State Sources	-	-		-		-		-	-	
Federal Sources	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
Total Revenue	<u>\$ 57,494</u>	<u>\$ 67,495</u>	17%	<u>\$ 74,632</u>	11%	<u>\$ 67,663</u>	-9%	<u>\$ 96,617</u>	<u>\$ 63,578</u>	-4%
<b>Expenditures:</b>										
Salaries	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Employee Benefits	-	-		-		-		-	-	
Purchased Services	-	-		-		-		-	-	
Supplies	-	-		-		-		-	-	
Capital Outlay	-	-		-		-		-	-	
Tuition, Fees & Debt Service	-	-		-		-		-	-	
Non-Capitalized Equipment	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 57,494	\$ 67,495		\$ 74,632		\$ 67,663		\$ 96,617	\$ 63,578	
<b>Other financing Sources (Uses):</b>										
Proceeds from Bond Issues	\$ -	\$ 2,527,238		\$ 2,029,000		\$ -		\$ -	\$ -	
Other Uses	-	-		-		-		-	-	
Transfers In	-	(26,087)		-		-		-	-	
Transfers Out	-	(2,500,000)		(2,029,000)		-		-	-	
Change in Fund Balance	\$ 57,494	\$ 68,646		\$ 74,632		\$ 67,663		\$ 96,617	\$ 63,578	
Beginning Fund Balance	\$ 6,381,128	\$ 6,438,623		\$ 6,507,269		\$ 6,581,901		\$ 6,581,901	\$ 6,678,518	
Ending Fund Balance	\$ 6,438,623	\$ 6,507,269		\$ 6,581,901		\$ 6,649,564		\$ 6,678,518	\$ 6,742,096	

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Working Cash Fund by Function**  
Fiscal Year 2017-2018 Budget

	2013-2014 Actual	2014-2015 Actual	Δ PY	2015-2016 Actual	Δ PY	2016-2017 Budget	Δ PY	2016-2017 Unaudited	2017-2018 Budget	Δ PY
<b>Revenue:</b>										
<b>Local Sources</b>										
Real Estate Taxes	\$ 55,738	\$ 56,789	2%	\$ 57,382	1%	\$ 57,663	0%	\$ 58,098	\$ 53,578	-7%
Replacement Taxes	-	-		-		-		-	-	
Earnings on Investments	1,756	10,706	510%	17,250	61%	10,000	-42%	38,519	10,000	0%
Registration Fees	-	-		-		-		-	-	
Pupil Activity Fees	-	-		-		-		-	-	
Food Service	-	-		-		-		-	-	
Other Local	-	-		-		-		-	-	
Total Local Revenue	\$ 57,494	\$ 67,495	17%	\$ 74,632	11%	\$ 67,663	-9%	\$ 96,617	\$ 63,578	-6%
<b>State Sources</b>										
General State Aid	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Special Education	-	-		-		-		-	-	
Transportation	-	-		-		-		-	-	
Bilingual	(44,043)	-	-100%	-		-		-	-	
Food Service	44,043	-	-100%	-		-		-	-	
Pre-K	-	-		-		-		-	-	
Other State	-	-		-		-		-	-	
Total State Sources	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
<b>Federal Sources</b>										
Special Ed	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Food Service	-	-		-		-		-	-	
Title I - Low Income	-	-		-		-		-	-	
Title II - Teacher Quality	-	-		-		-		-	-	
Title III - Bilingual	-	-		-		-		-	-	
Other Federal	-	-		-		-		-	-	
Total Federal Sources	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Total Revenue	\$ 57,494	\$ 67,495	17%	\$ 74,632	11%	\$ 67,663	-9%	\$ 96,617	\$ 63,578	-6%
<b>Expenditures:</b>										
<b>Instruction:</b>										
Regular Programs	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Special Education	-	-		-		-		-	-	
Remedial/Supplemental	-	-		-		-		-	-	
Athletics/Interscholastic	-	-		-		-		-	-	
Bilingual	-	-		-		-		-	-	
Private Tuition	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
Total Instruction	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
<b>Supporting Services</b>										
Pupil Support	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Educational Staff Support	-	-		-		-		-	-	
General Administration	-	-		-		-		-	-	
School Administration	-	-		-		-		-	-	
Business & Operations	-	-		-		-		-	-	
Food Service	-	-		-		-		-	-	
Central Services	-	-		-		-		-	-	
Other	-	-		-		-		-	-	
Total Support Services	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
<b>Community Services</b>										
Nonprogrammed Charges	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Payments to other Districts	-	-		-		-		-	-	
<b>Debt Service</b>										
Principal	-	-		-		-		-	-	
Interest and Other Charges	-	-		-		-		-	-	
Contingency	-	-		-		-		-	-	
Total Expenditures	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -	
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 57,494	\$ 67,495		\$ 74,632		\$ 67,663		\$ 96,617	\$ 63,578	
<b>Other financing Sources (Uses):</b>										
Proceeds from Bond Issues	-	2,527,238		2,029,000		-		-	-	
Other Uses	-	-		-		-		-	-	
Transfers In	-	(26,087)		-		-		-	-	
Transfers Out	-	(2,500,000)		(2,029,000)		-		-	-	
Change in Fund Balance	\$ 57,494	\$ 68,646		\$ 74,632		\$ 67,663		\$ 96,617	\$ 63,578	



Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Fire Prevention and Safety Fund by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ 319,068	\$ 325,449	\$ 331,958	\$ 338,598	\$ 345,369	\$ 352,277
Replacement Taxes	-	-	-	-	-	-
Earnings on Investments	-	-	-	-	-	-
Registration Fees	-	-	-	-	-	-
Pupil Activity Fees	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Other Local	-	-	-	-	-	-
<b>Total Local Revenue</b>	<b>\$ 319,068</b>	<b>\$ 325,449</b>	<b>\$ 331,958</b>	<b>\$ 338,598</b>	<b>\$ 345,369</b>	<b>\$ 352,277</b>
<b>State Sources</b>						
General State Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Pre-K	-	-	-	-	-	-
Other State	-	-	-	-	-	-
<b>Total State Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Federal Sources</b>						
Special Ed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food Service	-	-	-	-	-	-
Title I - Low Income	-	-	-	-	-	-
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	-	-	-	-	-	-
<b>Total Federal Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Revenue</b>	<b>\$ 319,068</b>	<b>\$ 325,449</b>	<b>\$ 331,958</b>	<b>\$ 338,598</b>	<b>\$ 345,369</b>	<b>\$ 352,277</b>
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Remedial/Supplemental	-	-	-	-	-	-
Athletics/Interscholastic	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Private Tuition	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Instruction</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Supporting Services</b>						
Pupil Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Educational Staff Support	-	-	-	-	-	-
General Administration	-	-	-	-	-	-
School Administration	-	-	-	-	-	-
Business & Operations	400,000	300,000	306,000	312,120	318,362	324,730
Food Service	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Support Services</b>	<b>\$ 400,000</b>	<b>\$ 300,000</b>	<b>\$ 306,000</b>	<b>\$ 312,120</b>	<b>\$ 318,362</b>	<b>\$ 324,730</b>
<b>Community Services</b>						
Nonprogrammed Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payments to other Districts	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 400,000</b>	<b>\$ 300,000</b>	<b>\$ 306,000</b>	<b>\$ 312,120</b>	<b>\$ 318,362</b>	<b>\$ 324,730</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (80,932)	\$ 25,449	\$ 25,958	\$ 26,478	\$ 27,007	\$ 27,547
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
<b>Change in Fund Balance</b>	<b>\$ (80,932)</b>	<b>\$ 25,449</b>	<b>\$ 25,958</b>	<b>\$ 26,478</b>	<b>\$ 27,007</b>	<b>\$ 27,547</b>

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# INFORMATIONAL SECTION

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*Ensuring educational excellence for everyone*

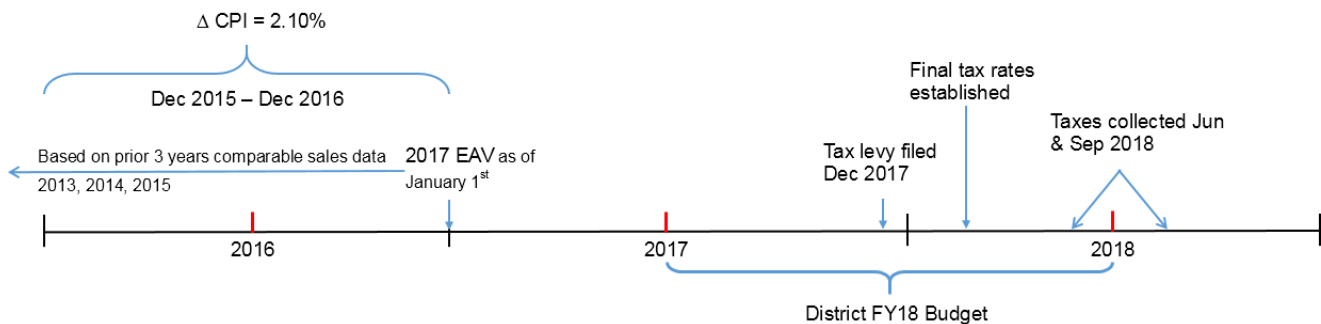
## LOCAL PROPERTY TAX

In Illinois, the State law and the School Code govern the policies and procedures of school finance. Section 17-11 of the Illinois School Code requires the Board of Education to ascertain, as near as practicable, annually, how much money must be raised from property taxes for educational, transportation, operations and maintenance purposes for the next calendar year. The Board of Education must adopt an estimate of the total tax levy for the year and then no less than twenty (20) days after must hold the formal certification of the tax levy, which normally takes place in December. Once formally certified by the Board, the tax levy must be filed with the County Clerk on or before the last Tuesday in December.

### Tax Cycle Timeline

The Illinois tax levy cycle extends over several years with the property values determined over a three (3) year cycle with the assessment of property at 1/3 of the Fair Market Value (FMV) from several years prior to the actual tax bills. The State of Illinois Department of Revenue is responsible for calculating an equalization factor for each county. This calculation is made annually using a multi-year comparison of property assessments and sales prices in each county called the assessment/sales ratio study. Once the Illinois Department of Revenue has certified the final Lake County equalization factor, the County Clerk applies the factor to the final assessed values determined by the Assessor and modified by the Board of Review. The new value is called the equalized assessed value (EAV). This value is the final taxable value of the property unless homeowner exemptions are applied.

Below is an illustration of the multi-year process from property assessment to actual tax collections.



The tax extension change is based on the CPI from 18 months prior to the tax bills (December 2016). The school districts submit the tax levy certification in December 2017 and the tax bills are sent out in May 2018 and payable in June and September. As indicated in the School Code, the tax levy calculation is not a definitive process, since many of the factors that are needed to determine the total tax levy extension are not known until March, well after the Board is required to certify the levy. Additionally, the levy that is certified this December will produce the revenues to be received in calendar year 2018 in June (2017-2018 budget) and September (2018-2019 budget).

### Equalized Assessed Property Value

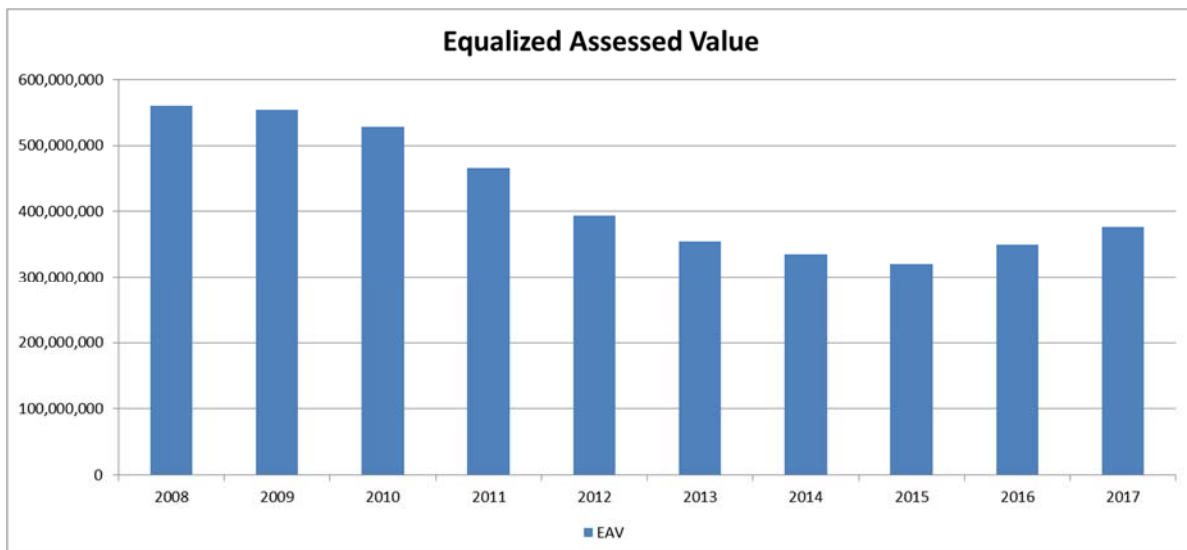
Equalized Assessed Valuations (EAV) is designed to assure equal valuation treatment across Illinois. EAV represents the taxable property base for schools as certified by the Illinois Department of Revenue. Each Board of Education determines an annual levy in terms of dollar amounts and certifies this levy to the county clerk. The county clerk is responsible for making extensions of taxes levied within the constraints of the school district limitations. Tax rates for

school districts are related to specific purposes. School districts in Illinois are subject to various limitations in property tax rates for each purpose (see table below). These rates can be increased through voter referendum, but not exceeding a maximum statutory tax rate. A tax rate in Illinois reflects the dollars levied per \$100 of EAV of real property. Dividing the dollar amount of the tax levy by total EAV of the taxing district and multiplying the product by 100 calculates the tax rate.

Maximum Tax Rates	
Education	4.00
Spec Ed	0.80
O&M	0.75
Transportation	n/a
IMRF	n/a
Soc. Sec.	n/a
Working Cash	0.05
Tort	n/a
Fire Prev.	0.10
Lease	0.10

The 2017 Education Funding bill signed by the Governor in late August, eliminated the maximum tax rate for the Education Fund only for school districts subject to the Property Tax Extension Limitation Law (PTELL). These districts are still subject to the maximum tax extension determined by the CPI, but can levy as much tax revenue in the Education Fund (Fund 10) as needed.

Below are several charts that illustrate the equalized assessed property value over the last nine (9) years and the projected change in EAV for the current budget year. Between levy year 2009 and 2015, the EAV for the District dropped by 42.74% due to the housing market crash in 2008. The change in EAV increased by 9.15% in levy year 2016 and is projected to increase by 5% per year over the next five (5) years.



EAV History		
2000	305,546,932	
2001	329,945,858	7.99%
2002	358,971,320	8.80%
2003	406,805,417	13.33%
2004	417,799,345	2.70%
2005	451,436,730	8.05%
2006	489,266,526	8.38%
2007	535,730,518	9.50%
2008	559,936,303	4.52%
2009	553,990,261	-1.06%
2010	529,170,144	-4.48%
2011	466,313,489	-11.88%
2012	393,870,255	-15.54%
2013	354,921,126	-9.89%
2014	335,376,991	-5.51%
2015	320,607,359	-4.40%
2016	349,947,970	9.15%
2017 est.	368,445,369	5.29%
2018 est.	387,920,496	5.29%
2019 est.	408,425,030	5.29%
2020 est.	430,013,384	5.29%
2021 est.	452,742,846	5.29%

Property Tax Rates

The property tax is a fairly consistent tax, but with the passage of the Property Tax Extension Limitation Law (PTELL or “tax cap”) in 1995, the growth of revenue is now limited to the lesser of 5% or the Consumer Price Index (CPI). A fundamental structural imbalance exists in this funding formula because most of the costs related to the delivery of public education exceed CPI. The “tax cap” law was designed to reduce the rate of growth of property taxes for the individual taxpayer.

Tax extension increases are governed by the increase in the EAV and the PTELL. The total tax extended by the county clerk may increase by a limited amount each year. Within that aggregate increase, the District has authority to distribute the tax to the prescribed individual funds as long as the distribution stays below the fund rate ceiling that is prescribed by law. The “Tax Cap”, slows the growth of revenues to school districts and reduces the tax rates when property values and assessments increase faster than the rate of inflation.

Below is a historical breakdown of the tax rates for each fund from the 2008 tax levy to the estimated tax rates for the 2017 tax year. The final tax levy information is not known until the end of March 2018 and may change based on the final EAV and new property.

	2008	Rate	2009	Rate	2010	Rate	2011	Rate	2012	Rate
Education	\$ 18,108,340.04	3.234	\$ 18,342,617.54	3.311	\$ 19,325,293.66	3.652	\$ 17,813,175.28	3.820	\$ 15,451,530.11	4.194
O&M	\$ 2,844,476.42	0.508	\$ 2,803,190.72	0.506	\$ 2,592,933.71	0.490	\$ 2,056,442.49	0.441	\$ 2,209,612.14	0.600
Transportation	\$ 1,136,670.70	0.203	\$ 1,146,759.84	0.207	\$ 1,037,173.49	0.196	\$ 2,709,281.37	0.581	\$ 2,776,785.30	0.754
IMRF	\$ 123,185.99	0.022	\$ 110,798.05	0.020	\$ 111,125.74	0.021	\$ 1,464,224.36	0.314	\$ 3,001,291.35	0.815
Spec Ed	\$ 201,577.07	0.036	\$ 110,798.05	0.020	\$ 111,125.74	0.021	\$ 116,578.37	0.025	\$ 870,453.27	0.236
Soc Sec	\$ 974,289.17	0.174	\$ 980,562.76	0.177	\$ 1,000,131.58	0.189	\$ 1,049,205.35	0.225	\$ 1,083,143.21	0.294
Working Cash	\$ 162,381.53	0.029	\$ 55,399.03	0.010	\$ 47,625.32	0.009	\$ 51,294.48	0.011	\$ 55,141.84	0.015
Fire Prev	\$ 162,381.53	0.029	\$ 55,399.03	0.010	\$ 47,625.32	0.009	\$ 55,957.62	0.012	\$ 657,763.33	0.179
Tort	\$ 27,996.82	0.005	\$ 288,074.94	0.052	\$ 296,335.29	0.056	\$ 307,766.90	0.066	\$ 319,034.91	0.087
Lease	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-
	\$ 23,741,299.27	4.240	\$ 23,893,599.96	4.313	\$ 24,569,369.85	4.643	\$ 25,623,926.22	5.495	\$ 26,424,755.46	7.172
SEDOL IMRF	\$ 44,794.90	0.008	\$ 44,319.22	0.008	\$ 42,333.62	0.008	\$ 23,315.67	0.005	\$ 19,693.52	0.005
	\$ 23,786,094.17	4.248	\$ 23,937,919.18	4.321	\$ 24,611,703.47	4.651	\$ 25,647,241.89	5.500	\$ 26,444,448.98	7.177
Bonds	\$ 5,935,324.81	1.060	\$ 5,933,235.70	1.071	\$ 6,159,540.48	1.164	\$ 6,449,115.55	1.383	\$ 6,546,123.64	1.777
	\$ 29,721,418.98	5.308	\$ 29,871,154.88	5.392	\$ 30,771,243.95	5.815	\$ 32,096,357.44	6.883	\$ 32,990,572.62	8.954
EAV	559,936,303		553,990,261		529,170,144		466,313,489		393,870,255	
New Property	3,412,078		2,965,092		639,882		12,454,468		428,203	
	2013	Rate	2014	Rate	2015	Rate	2016	Rate	2017 est.	Rate
Education	\$ 14,189,746.62	3.998	\$ 12,384,838.42	3.693	\$ 12,616,787.66	3.935	\$ 12,983,657.60	3.710	\$ 16,741,362.41	4.544
O&M	\$ 2,832,270.59	0.798	\$ 2,321,425.88	0.692	\$ 2,418,145.74	0.754	\$ 2,566,108.98	0.733	\$ 3,697,412.02	1.004
Transportation	\$ 2,654,810.02	0.748	\$ 2,216,452.88	0.661	\$ 2,307,420.79	0.720	\$ 2,397,143.60	0.685	\$ 2,522,483.62	0.685
IMRF	\$ 3,339,807.80	0.941	\$ 6,730,254.91	2.007	\$ 6,654,000.55	2.075	\$ 6,285,537.98	1.796	\$ 1,417,534.28	0.385
Spec Ed	\$ 1,306,109.74	0.368	\$ 524,952.19	0.157	\$ 698,619.47	0.218	\$ 703,094.47	0.201	\$ 952,811.45	0.259
Soc Sec	\$ 1,178,338.14	0.332	\$ 1,493,873.09	0.445	\$ 1,504,674.46	0.469	\$ 1,514,305.36	0.433	\$ 1,546,105.77	0.420
Working Cash	\$ 56,787.38	0.016	\$ 57,557.40	0.017	\$ 57,975.43	0.018	\$ 58,346.83	0.017	\$ 49,572.11	0.013
Fire Prev	\$ 1,025,722.05	0.289	\$ 1,125,609.03	0.336	\$ 833,976.69	0.260	\$ 839,315.22	0.240	\$ 1,006,940.84	0.273
Tort	\$ 326,527.44	0.092	\$ 281,025.80	0.084	\$ 283,057.83	0.088	\$ 284,871.65	0.081	\$ 355,853.95	0.097
Lease	\$ -	-	\$ 224,679.11	0.067	\$ 226,303.92	0.071	\$ 227,753.14	0.065	\$ 232,535.96	0.063
	\$ 26,910,119.78	7.582	\$ 27,360,668.71	8.158	\$ 27,600,962.54	8.609	\$ 27,860,134.83	7.961	\$ 28,522,612.41	7.741
SEDOL IMRF	\$ 35,492.11	0.010	\$ 25,193.52	0.008	\$ 27,088.12	0.008	\$ 25,602.20	0.007	\$ 26,000.00	0.007
	\$ 26,945,611.89	7.592	\$ 27,385,862.23	8.166	\$ 27,628,050.66	8.617	\$ 27,885,737.03	7.969	\$ 28,548,612.41	7.748
Bonds	\$ 6,480,859.76	1.826	\$ 6,056,690.47	1.806	\$ 5,811,393.12	1.813	\$ 5,702,213.20	1.629	\$ 5,652,560.00	1.534
	\$ 33,426,471.65	9.418	\$ 33,442,552.70	9.972	\$ 33,439,443.78	10.430	\$ 33,587,950.23	9.598	\$ 34,201,172.41	9.283
EAV	354,921,126		335,376,991		320,607,359		349,947,970		368,445,369	
New Property	467,564		574,830		248,670		828,572		1,000,000	

Below are the annual percentage increases in the tax extension from 2011 through 2016 and then projected for the next five (5) years, through 2021, based on a 2% increase in the CPI and \$500,000 of new construction each of the next five (5) years.

Tax Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Consumer Price Index	1.50%	3.00%	1.70%	1.50%	0.80%	0.70%	2.10%	2.00%	2.00%	2.00%	2.00%
New Construction	2.79%	0.11%	0.13%	0.17%	0.08%	0.24%	0.20%	0.13%	0.13%	0.13%	0.13%
Tax Revenue Change	4.29%	3.11%	1.83%	1.67%	0.88%	0.94%	2.30%	2.13%	2.13%	2.13%	2.13%

The impact to the individual taxpayer with a home valued at \$300,000 for the 2011 tax year up through the 2021 tax year is shown below. The EAV takes the actual value and only counts 1/3 of the value for taxing purposes. A Homestead exemption also reduces the value in each tax year. Under normal circumstances, the increase in the homeowner’s tax payment due should only change by a percentage similar to the CPI used in the tax levy calculation. For the 2017 tax year, the overall increase used is 2.1% and for the tax years 2018 – 2021 it is projected at 2%.

Tax Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Value of Home	300,000	253,380	228,321	215,740	206,248	225,119	237,028	249,567	262,769	276,670	291,305
Change in EAV		-15.54%	-9.89%	-5.51%	-4.40%	9.15%	5.29%	5.29%	5.29%	5.29%	5.29%
Taxable Value	98,000	82,127	73,774	69,580	66,416	72,706	76,676	80,856	85,256	89,890	94,768
Property Tax Rate	6.883	8.376	9.418	9.972	10.430	9.598	9.282	8.983	8.698	8.450	8.254
Property Tax Due	6,745	6,879	6,948	6,939	6,927	6,978	7,117	7,263	7,416	7,596	7,822
Change from Prior year		134	69	-9	-11	51	139	146	153	180	226
Percentage Change		1.98%	1.00%	-0.14%	-0.16%	0.74%	1.99%	2.05%	2.10%	2.43%	2.98%

\* Includes a Homestead exemption of \$6,000 for 2011 and then \$7,000 for 2011 - 2021

\*\* Tax rate per \$100 of assessed property value

Property Tax Extension Limitation Law

The Property Tax Extension Limitation Law (PTELL), or tax cap, limits the increase in total tax levy (extension) that a school district can receive each year to the lesser of 5% or the rate of inflation as measured by the Consumer Price Index - All Urban Consumer (CPI-U) from the prior December. The exception to this tax cap is for new growth resulting from property added to the tax base and expired tax increment financing (TIF) districts. New growth is defined as changes that increase the value of property. Contrary to the expectation of taxpayers, increases in individual property tax bills are not controlled by the tax cap. This is due to many factors including other taxing authorities not constrained to a tax cap and changes in the assessed property values.

Property taxes are not the primary revenue source, representing 35% of the District’s total revenue. The property tax cycle extends over two years. The tax year is the year of assessment and reflects the value of property as of January 1<sup>st</sup>. The tax bills are distributed and the taxes are paid in the year following the tax year. Illinois real property values and related taxes are established on a calendar-year basis. Round Lake Area Schools 116 is a municipal corporation governed by a Board of Education, which has the exclusive responsibility and accountability for certifying an annual levy to the Lake County Clerk. School districts in Illinois levy for each Governmental Fund. The county clerk is responsible for the extension of taxes levied by the school district within the Property Tax Extension Limitation Law (PTELL), better known as the “Tax Cap”. The county treasurer has the responsibility of mailing the tax bills, collecting the property taxes and remitting the revenues back to the taxing districts.

If the projected levy is greater than a 5% increase over the prior year, the District must comply with the Truth in Taxation Act. This Act requires a public hearing be held at least twenty (20) days after the adoption of a preliminary tax levy.



Lake County distributes their tax receipt collections in primarily two installments, the first in June and the second in September. The consumer price index (CPI) used for the 2017 Tax Levy is 2.1%, based on the December 2016 CPI. Below is a history of the CPI for each tax year since 2000 and the estimate for the next five (5) tax years.

CPI History			
2000	2.70%	2012	3.00%
2001	3.40%	2013	1.70%
2002	1.60%	2014	1.50%
2003	2.40%	2015	0.80%
2004	1.90%	2016	0.70%
2005	3.30%	2017	2.10%
2006	3.40%	2018 est.	2.00%
2007	2.50%	2019 est.	2.00%
2008	4.10%	2020 est.	2.00%
2009	0.10%	2021 est.	2.00%
2010	2.70%	2022 est.	2.00%
2011	1.50%		

Each annual tax levy also includes an increase in tax revenue generated by new property that has been added to the tax base. For this budget, Round Lake is budgeting a projections of \$1,000,000 in new property. Based on the increase in the new property for this past year and the projection for this tax year, an estimate of \$500,000 of new property is being projected for the next five (5) years. The history of new property is shown in the chart below.

New Property History			
2000	14,708,220	2012	428,203
2001	18,809,506	2013	467,564
2002	13,229,946	2014	574,830
2003	9,267,303	2015	248,670
2004	9,824,057	2016	828,572
2005	10,455,762	2017 est.	1,000,000
2006	8,036,868	2018 est.	500,000
2007	3,598,082	2019 est.	500,000
2008	3,412,078	2020 est.	500,000
2009	2,965,092	2021 est.	500,000
2010	639,882		
2011	12,454,468		

The Board of Education will adopt the final levy in December 2017. The levy will be filed with the Lake County Clerk by December 19, 2017 (the last Tuesday in December that the County is open). The official last Tuesday is December 26<sup>th</sup>, but the Lake County Clerk’s Office may be closed on this date.

Homeowner Impact

The Round Lake school district is comprised of five (5) villages, each with varying property values. The calculation of the District’s tax rate takes the sum of all of the property assessments as a lump sum. Unfortunately, the annual change in the property values may not be consistent from village to village. Each village may have different property values and also the amount of commercial property within the village. For the 2016 tax extension, the residential change in EAV from the prior levy year was:

Hainesville	increase of 10.6%
Round Lake	increase of 8.3%
Round Lake Beach	increase of 9.4%
Round Lake Heights	increase of 8.0%
Round Lake Park	increase of 10.8%

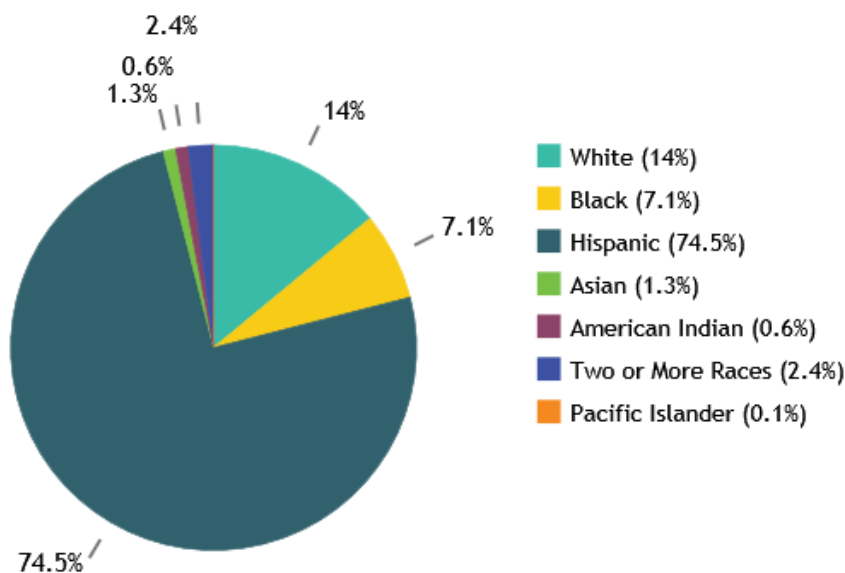
If each property owner’s home value changed the same as the aggregate value used in the tax extension calculation, then a homeowner’s tax would increase by the average tax extension increase for the District which would be the CPI amount that is used for the PTELL calculation (2.1% for tax year 2017). Below is an example of how this variability in the change in the assessed value of property between villages impacts homeowners. If a homeowner’s property value increases less than the EAV used in the final calculation, their change in taxes will be less than the typical change. If the homeowner’s property values increases more than the EAV used, their change in taxes will be greater than the projected change.

	Home 1	Home 2	Home 3
Change in EAV	2.50%	5.00%	7.50%
Change in Taxes Due	-\$13.17	\$83.59	\$180.36
%age Change in Taxes Due	-0.33%	2.10%	4.53%

Notes: Value of Property \$150,000 the prior year (assessed value 1/3)  
CPI increase of 2.1% (maximum the tax extension can increase)  
PTELL Tax Rate of 7.741341

## STUDENT ENROLLMENT HISTORY

District enrollment has increased during the last decade, rising by almost 4% from 7,024 students in 2007-08 to 7,319 in 2016-2017. This enrollment includes the students that are educated within-district and also the students that are educated out-of-district. Over 74% of the students are Hispanic and 87% of the students qualify as low income through the Community Eligibility Provision of the Federal National School Lunch Program. The 2017 Illinois School Report Card shows the following distribution of student demographics.

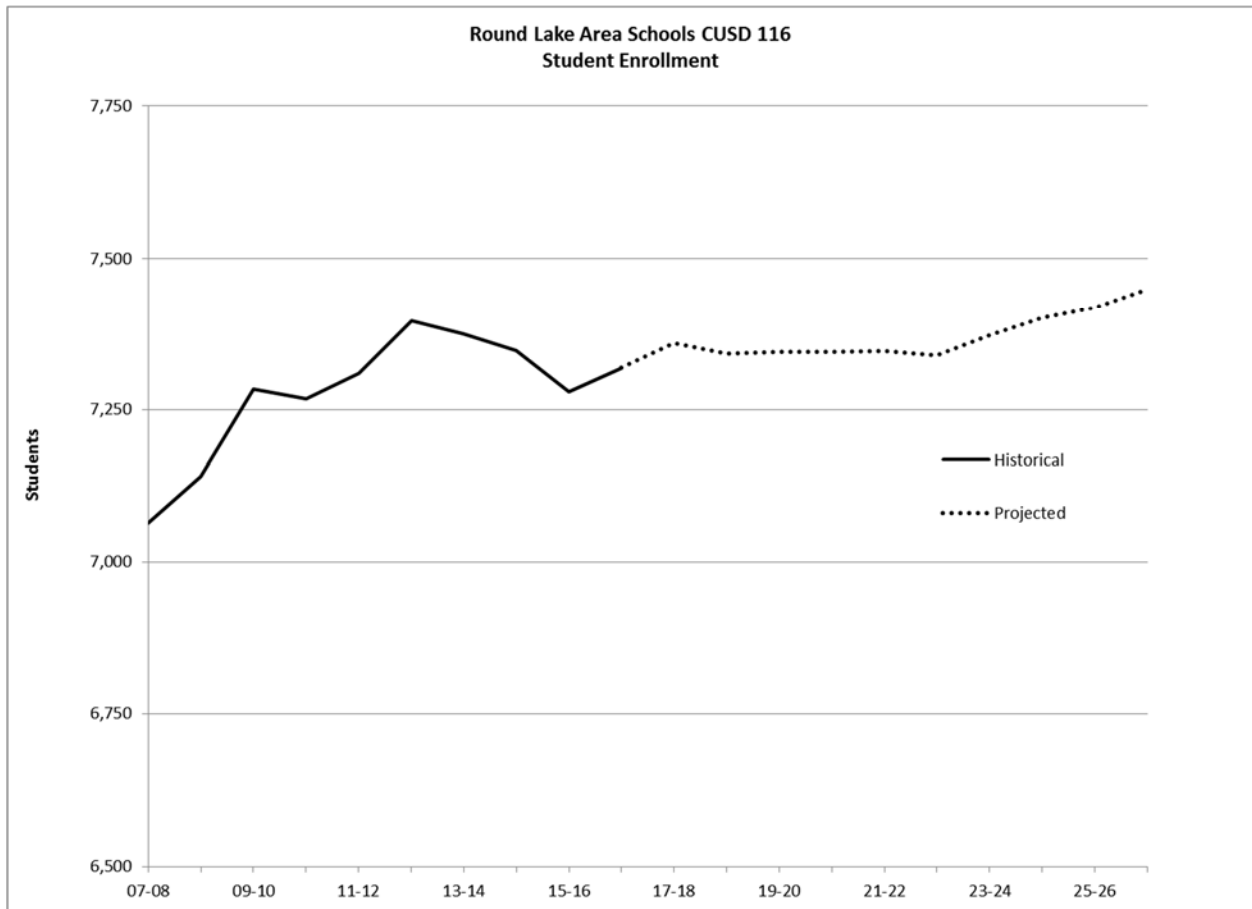


To assess future growth, the District commissioned an enrollment study by the Applied Population Laboratory, University of Wisconsin-Madison, in the fall of 2012. The study used birth data, economic data and a commonly used demographic technique called the “cohort survival method” to forecast future enrollment. The projection was based on a blend of several demographic models consisting of baseline trend, a kindergarten trend and a cohort survival trend. The five-year cohort survival ratio averages the percent of students who advanced to a higher grade level in the previous five years. This ratio is used to project the enrollment at each grade level for next year. The total incoming 2<sup>nd</sup> grade students are projected from the total 1<sup>st</sup> grade enrollment in each school.

The study indicated that enrollment was projected to continue to grow, adding a total of about 50 students over the next five years. The enrollment projections are updated each year, based on the prior year’s actual September 30<sup>th</sup> enrollment. Although total District enrollment growth is projected to slow down, the study forecasted consistent enrollment in most schools. The total enrollment decreased in the 2015-2016 school year, but increased in the 2016-2017 school year, but was 60 students less than projected.

The trend is indicating a continued steady enrollment. These enrollment projections are NOT predictions. These figures are a best estimate based upon historical and current information. As the future differs from the past, the reliability of these projections will be directly affected. Changes in the economy, sociological patterns of behavior, state and/or federal legislative educational reform initiatives, the enrollment numbers from the elementary districts, etc. could significantly alter the assumptions that trigger these projections.

Prior to the 2008-2009 school year, sixth grade students were educated at the elementary schools (1-6) and the middle schools educated the 7<sup>th</sup> and 8<sup>th</sup> grade students. The kindergarten students have been educated in a separate school since the late 1990's. With the opening of the new middle school, John T. Magee Middle School, in the 2008-2009 school year, the elementary schools moved to a more traditional 1<sup>st</sup> through 5<sup>th</sup> grade model and the middle schools educated 6<sup>th</sup> through 8<sup>th</sup> grade students.



Below are tables that show the enrollment history from 2008-2009 to 2016-2017 by grade level and also by school. The final fiscal year 2017-2018 student enrollment is not known until October. The projected enrollments for the 2017-2018 school year and for the following years up to 2026-2027 are also shown in tables following the historical enrollment. The projected total District enrollment for 2017-2018 school year is 7,360, a projected increase of 41 students. This projected enrollment includes 87 students who are educated out-of-district due to their educational needs that cannot be accommodated within a district school.

When the District leased Pleviak Elementary School for the kindergarten program in the 2014-2015 school year, all of the preschool classes were combined in the Early Education Center. Prior to this, the District was leasing space from a local church and also used available classrooms from the elementary schools for the preschool program.

<b>By Grade Level</b>	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
PreK	80	81	60	76	80	71	82	85	46
ECH	57	60	71	72	86	101	101	104	148
K	585	599	583	552	592	535	522	498	475
1	588	580	588	589	531	591	532	514	503
2	596	575	570	585	581	523	584	534	530
3	591	589	569	566	586	559	520	573	550
4	543	599	583	580	577	566	561	521	571
5	608	529	577	569	561	566	571	562	545
6	536	597	523	570	572	555	548	567	561
7	532	540	581	514	572	578	550	543	550
8	515	504	541	569	532	560	565	525	558
9	626	604	489	534	578	527	530	566	523
10	409	529	490	512	523	584	512	529	601
11	417	353	458	445	486	519	589	492	525
12	327	402	457	443	413	425	482	567	535
<b>TOTAL</b>	<b>7,010</b>	<b>7,141</b>	<b>7,140</b>	<b>7,176</b>	<b>7,270</b>	<b>7,260</b>	<b>7,249</b>	<b>7,180</b>	<b>7,221</b>
Change	141	131	-1	36	94	-10	-11	-69	41
% Change	2.05%	1.87%	-0.01%	0.50%	1.31%	-0.14%	-0.15%	-0.95%	0.57%
Out of District Enrollment	131	143	128	134	126	115	99	99	98
<b>TOTAL</b>	<b>7,141</b>	<b>7,284</b>	<b>7,268</b>	<b>7,310</b>	<b>7,396</b>	<b>7,375</b>	<b>7,348</b>	<b>7,279</b>	<b>7,319</b>
Total Change	141	143	-16	42	86	-21	-27	-69	40
% Total Change	2.05%	2.00%	-0.22%	0.58%	1.18%	-0.28%	-0.37%	-0.94%	0.55%

<b>By School</b>	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Preschool	80	81	60	80	80	80			
Early Education Center	546	562	537	503	575	509	183	189	194
Pleviak ES (K)							522	498	475
Round Lake Beach ES	583	541	579	590	593	525	486	451	515
Raymond Ellis ES	731	719	722	722	716	756	748	695	664
Indian Hill ES	611	593	574	586	520	513	503	520	522
W. T. Murphy ES	641	667	663	645	652	653	601	579	549
Round Lake Village ES	456	449	466	463	458	476	430	459	449
John T. Magee MS	627	685	694	715	692	681	701	687	741
Round Lake MS	956	956	951	938	984	1,012	962	948	928
Round Lake HS	1,779	1,888	1,894	1,934	2,000	2,055	2,113	2,154	2,184
<b>TOTAL</b>	<b>7,010</b>	<b>7,141</b>	<b>7,140</b>	<b>7,176</b>	<b>7,270</b>	<b>7,260</b>	<b>7,249</b>	<b>7,180</b>	<b>7,221</b>
Out of District	131	143	128	134	126	115	99	99	98
<b>TOTAL</b>	<b>7,141</b>	<b>7,284</b>	<b>7,268</b>	<b>7,310</b>	<b>7,396</b>	<b>7,375</b>	<b>7,348</b>	<b>7,279</b>	<b>7,319</b>

<b>10 Year Projection</b>	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
PreK	46	80	80	80	80	80	80	80	80	80	80
ECH	148	120	120	120	120	120	120	120	120	120	120
K	475	476	477	479	481	482	483	486	491	493	498
1	503	529	530	532	535	535	537	537	539	544	547
2	530	515	540	543	545	546	548	548	548	549	549
3	550	524	511	535	536	539	540	547	547	547	547
4	571	574	548	532	558	558	561	566	575	575	583
5	545	605	607	577	562	591	592	598	604	613	619
6	561	518	575	579	554	537	552	554	554	554	554
7	550	546	505	561	566	540	524	524	524	521	521
8	558	583	578	535	594	600	572	573	575	577	580
9	523	510	524	528	464	524	526	526	527	529	530
10	601	595	580	596	601	528	595	600	600	601	601
11	525	519	514	501	515	519	456	455	452	444	440
12	535	579	573	567	554	568	573	578	586	592	600
<b>TOTAL</b>	<b>7,221</b>	<b>7,273</b>	<b>7,262</b>	<b>7,265</b>	<b>7,265</b>	<b>7,267</b>	<b>7,259</b>	<b>7,292</b>	<b>7,322</b>	<b>7,339</b>	<b>7,369</b>
Change	41	52	-11	3	0	2	-8	33	30	17	30
% Change	0.57%	0.72%	-0.15%	0.04%	0.00%	0.03%	-0.11%	0.45%	0.41%	0.23%	0.41%
Out of District Enrollment	98	87	80	80	80	80	80	80	80	80	80
<b>TOTAL</b>	<b>7,319</b>	<b>7,360</b>	<b>7,342</b>	<b>7,345</b>	<b>7,345</b>	<b>7,347</b>	<b>7,339</b>	<b>7,372</b>	<b>7,402</b>	<b>7,419</b>	<b>7,449</b>
Total Change	40	41	-18	3	0	2	-8	33	30	17	30
% Total Change	0.55%	0.56%	-0.24%	0.04%	0.00%	0.03%	-0.11%	0.45%	0.41%	0.23%	0.40%

Notes: Red - represents the actual September 30th enrollment for the current year  
Black - represents the projected enrollment over the next ten years

<b>10 Year Projection</b>	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
Preschool (EEC)	194	200	200	200	200	200	200	200	200	200	200
Pleviak ES (K)	475	476	477	479	481	482	483	486	491	493	498
Round Lake Beach ES	515	523	523	517	521	528	529	533	539	542	548
Raymond Ellis ES	664	686	681	677	682	689	691	695	697	701	704
Indian Hill ES	522	536	535	532	534	542	544	548	551	555	558
W. T. Murphy ES	549	573	569	566	569	576	579	583	588	593	598
Round Lake Village ES	449	429	428	427	430	434	435	437	438	437	437
John T. Magee MS	741	726	739	749	762	746	734	742	749	750	757
Round Lake MS	928	921	919	926	952	931	914	909	904	902	898
Round Lake HS	2,184	2,203	2,191	2,192	2,134	2,139	2,150	2,159	2,165	2,166	2,171
<b>TOTAL</b>	<b>7,221</b>	<b>7,273</b>	<b>7,262</b>	<b>7,265</b>	<b>7,265</b>	<b>7,267</b>	<b>7,259</b>	<b>7,292</b>	<b>7,322</b>	<b>7,339</b>	<b>7,369</b>
Out of District	98	87	80	80	80	80	80	80	80	80	80
<b>TOTAL</b>	<b>7,319</b>	<b>7,360</b>	<b>7,342</b>	<b>7,345</b>	<b>7,345</b>	<b>7,347</b>	<b>7,339</b>	<b>7,372</b>	<b>7,402</b>	<b>7,419</b>	<b>7,449</b>

These data are the projection upon which staffing decisions are based. Enrollments are expected to remain stable over the next ten years. For the financial projections shown in this document, the District presumes consistent enrollment.

The recent trend of Kindergarten declines prompted the District to commission a new demographic study in January 2017. The 2012 kindergarten enrollment showed increasing births over a longer period, but the short-term kindergarten trend showed a slight decrease in kindergarten enrollment. Due to the demographic shift of the Round Lake community, the long-term kindergarten trend was used. The results of this new demographic study shows a dramatic decrease in enrollment over the next five (5) years. The District is still reviewing this information before adopting this new demographic model.

## STAFFING HISTORY

For the 2017-2018 school year, the district has approximately 932 full time equivalent employees budgeted, of whom 617 are certified and 311 are non-certified. Of the total number, 872 are represented by the Education Association of Round Lake. There are 51 administrators which is 5.5% of the total number of employees. The non-instructional staff total 200 full time equivalents or 21.55%. This includes the bus drivers, clerical staff, custodians and maintenance staff and administrators. The instructional staff consisting of teachers, student support staff and aides is 728 full time equivalents or 78.45% of the total number of employees.

Round Lake Area Schools Community Unit School District 116  
Full Time Equivalent Staffing  
Last Ten Fiscal Years

	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011	2009-2010	2008-2009
<b>Administration:</b>										
Central Office	21	21	19	22	20	20.0	16.0	15.8	12.8	17.2
Site Based	30	30	31	23	23	24.0	22.1	19.5	21.0	22.0
<b>Total Administration</b>	<b>51.0</b>	<b>51.0</b>	<b>50.0</b>	<b>45.0</b>	<b>43.0</b>	<b>44.0</b>	<b>38.1</b>	<b>35.3</b>	<b>33.8</b>	<b>39.2</b>
<b>Teachers:</b>										
High School - Regular Ed	122	126.5	129	121.7	113.6	101.6	99.8	92.8	94.3	91.8
Middle School - Regular Ed	104	108	108	107	99.2	81.6	75.8	75.0	77.6	77.1
Elementary School - Regular Ed	<u>192</u>	<u>196</u>	<u>196</u>	<u>196</u>	<u>189.1</u>	<u>163.7</u>	<u>159.7</u>	<u>154.5</u>	<u>156.3</u>	<u>159.7</u>
<i>Subtotal Regular Ed</i>	<i>418.0</i>	<i>430.5</i>	<i>433.0</i>	<i>424.7</i>	<i>401.9</i>	<i>346.9</i>	<i>335.3</i>	<i>322.3</i>	<i>328.2</i>	<i>328.6</i>
High School - Special Ed	30.5	27	26	20	19.4	17.4	17.4	15.0	16.0	14.8
Middle School - Special Ed	20	19	19	16	16	18.0	18.0	18.0	17.7	18.5
Elementary School - Special Ed	<u>43</u>	<u>43</u>	<u>41</u>	<u>39.5</u>	<u>28.5</u>	<u>26.7</u>	<u>28.9</u>	<u>32.0</u>	<u>28.5</u>	<u>28.6</u>
<i>Subtotal Special Ed</i>	<i>93.5</i>	<i>89.0</i>	<i>86.0</i>	<i>75.5</i>	<i>63.9</i>	<i>62.1</i>	<i>64.2</i>	<i>65.0</i>	<i>62.2</i>	<i>61.9</i>
<b>Total Teachers</b>	<b>511.5</b>	<b>519.5</b>	<b>519.0</b>	<b>500.2</b>	<b>465.8</b>	<b>409.0</b>	<b>399.6</b>	<b>387.3</b>	<b>390.4</b>	<b>390.5</b>
<b>Pupil Support:</b>										
Social Workers	18	18.5	17.5	14	13	13.8	13.0	12.5	12.0	12.0
Psychologists	12.4	12.4	10.9	9.5	10	9.0	8.5	6.0	6.0	6.0
Counselors	12	10	10	9	7	6.0	6.0	6.0	6.0	6.0
Speech & Language Therapist	18.2	15.8	12.1	13.9	11.2	10.2	10.2	8.2	7.9	7.6
Occupational & Physical Therapists	8	6.8	5.2	4	4	4.0	4.0	4.4	3.4	4.2
Truancy/Other	3	3	4	4	1	4.8	7.0	3.3	2.0	3.0
<b>Total Pupil Support</b>	<b>71.6</b>	<b>66.5</b>	<b>59.7</b>	<b>54.4</b>	<b>46.2</b>	<b>47.9</b>	<b>48.7</b>	<b>40.3</b>	<b>37.3</b>	<b>38.8</b>
<b>Other Support Staff:</b>										
Aides	148.5	142	140	133	110	108.3	118.5	108.0	103.0	102.7
Bus Drivers	46	46	47	47	47	48.2	49.3	46.6	42.5	39.0
Clerical Support	47	47	51	51	52.5	53.9	48.7	46.2	49.4	46.6
Custodial	56	56	54	52	47	49.3	50.2	48.8	45.9	45.5
<b>Total Other Support Staff</b>	<b>297.5</b>	<b>291.0</b>	<b>292.0</b>	<b>283.0</b>	<b>256.5</b>	<b>259.6</b>	<b>266.7</b>	<b>249.6</b>	<b>240.7</b>	<b>233.8</b>
<b>Grand Total</b>	<b>931.6</b>	<b>928.0</b>	<b>920.7</b>	<b>882.6</b>	<b>811.5</b>	<b>760.4</b>	<b>753.1</b>	<b>712.6</b>	<b>702.3</b>	<b>702.3</b>

Due to the failure to make Annual Yearly Progress (AYP) under the Federal No Child Left Behind (NCLB) Act for successive years, the District was in Illinois State Board of Education Academic Warning Status and Federal Corrective Action/Restructuring Status in 2013. As a result, the District was mandated to make significant, research-based reforms, monitor outcomes and periodically report student progress to the State. The administration restructured the organization and met with stakeholders extensively throughout the year to devise a comprehensive restructuring plan.

These reforms were implemented in the 2013-2014 school year and added approximately 70 FTE to support the new education programs of the District.

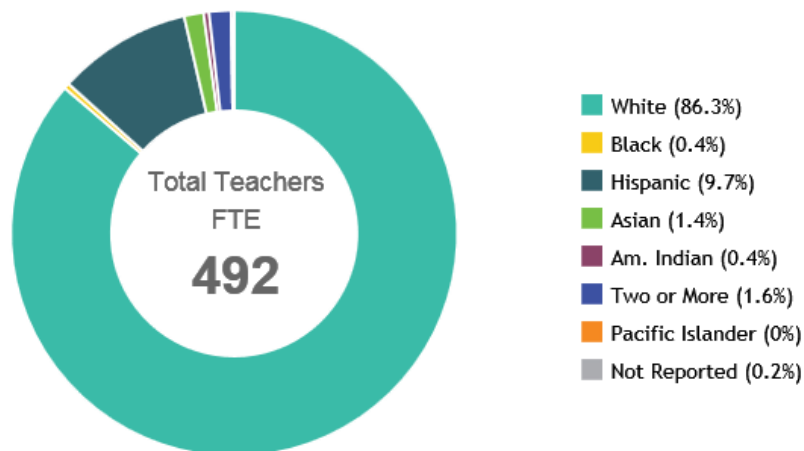
For the 2017-2018 Budget, the total increase in budgeted staff is 3.6 FTE and mainly comprised of special education support staff and teacher assistants. The District is committed to continue the effort to return special needs students from out-of-district placements to District classrooms. The total increase in the special education staffing is 10 FTE. To minimize the impact to the District budget, several positions were able to be reduced due to the restructuring of the middle school student schedule that eliminated the block schedule and returned the schools back to the traditional schedule of nine (9) periods a day. This allowed for a reduction of three (3) middle school positions. In addition, four (4) high school positions and two (2) elementary positions were able to be reduced due to several program realignments.

Over the last several years, due to the demographics of the students, the District has expanded the bilingual teachers in the elementary grades. This has not caused the need to increase the staffing, since these bilingual classrooms were simply replacing regular education classrooms. Additionally, the focus of the Districts has been to bring back as many special needs students into the District from SEDOL and other out-of-district schools due to the cost of educating these students outside of the District. Similarly, in 2015, the District started a Transition Program for special needs students aged 18 to 22 to provide them real life living and work experiences so they can be productive in the future. This year, the District is providing work experiences for these Transition students in the areas of mail distribution to all schools, copy center services and the inventorying of all new technology devices before the IT Departments configures them for the end user.

Total compensation for staff covered by the collective bargaining agreement is projected to increase by approximately 4% which includes increases for advanced degrees and professional development and known retiree benefits. Benefit costs are a significant source of expenditure inflation for many districts. Round Lake Area Schools 116 belongs to an insurance cooperative that expects to see a 5% increase in health insurance costs and no change in Dental premiums. This is significantly lower than the industry average of 8.5%. The District’s portion of the pension plan for certified staff did not change from the prior year is 0.58% of certified staff’s salary. The District’s portion of the pension plan for non-certified staff is projected to increase by 0.24%. Since this employer percentage is based on a calendar year basis, the amount of the pension for the 2017 calendar year is being projected to increase by 5%.

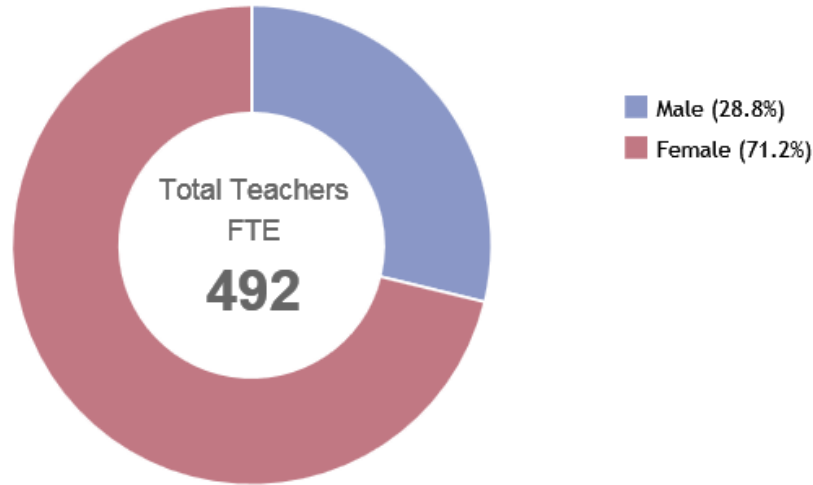
Below are charts that were taken from the 2017 Illinois School Report Card for Round Lake that show the demographics of our teaching staff.

**District Teacher Demographics By Ethnicity (2017)**



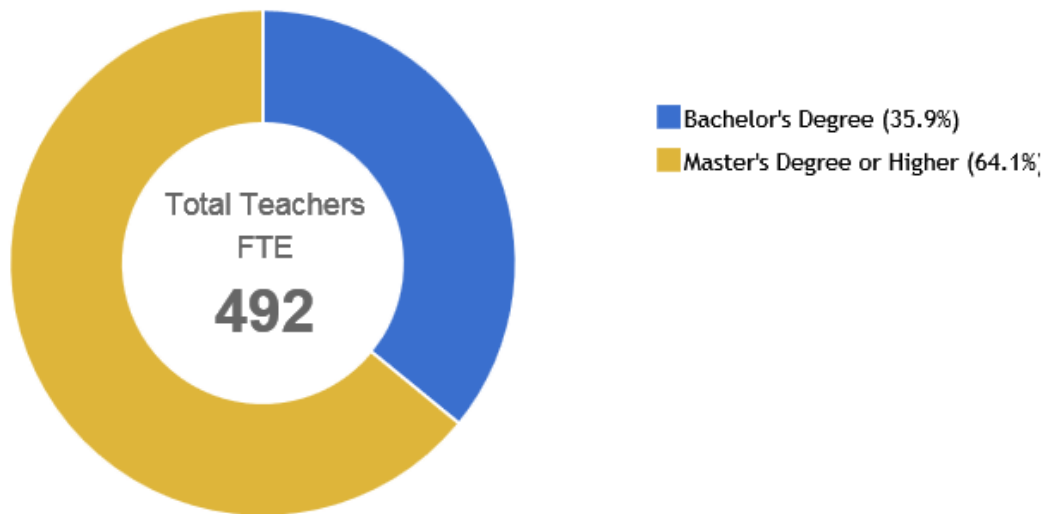


**District Teacher Demographics By Gender (2017)**



Below is the breakdown of education level for the teachers that support the education of the Round Lake student. The colored sections display the percentage of teachers who hold a bachelor's degree or master's degree. The master's degree category includes teachers with additional credit hours toward a doctoral degree and those teachers who have earned a doctorate. The percentages are listed in the color key.

**District Teacher Education (2017)**



The pupil-teacher ratio shown below is consistent with the state average for classroom teachers. Teachers classified as special education teachers are not included. The collective bargaining agreement (CBA) with our union limits the class size to 29 students per classroom. As the below chart illustrates, the class sizes are well below this maximum level.

**Elementary School Students per Teacher**



**High School Students per Teacher**



**OUTSTANDING DEBT**

As of June 30, 2017, the District has the following outstanding long-term debt:

	Date of Issuance	Maturity Date	Interest Rate	Face Amount	Carrying Amount
Revenue Bonds 2001A	4/10/2001	1/1/2020	8.65%	\$ 9,196,438	\$ 8,533,374
GO Limited Refunding Bonds 2013A	4/26/2013	1/1/2021	2.00% - 2.15%	2,525,000	1,075,000
GO Refunding Bonds 2013B	4/26/2013	1/1/2020	2.00%	675,000	490,000
GO Refunding Bonds 2014	12/22/2014	1/15/2023	3.00%	9,095,000	9,095,000
GO School Bonds 2015A	2/4/2015	1/15/2030	2.00% - 5.00%	36,415,000	36,415,000
GO Limited Tax School Bonds 2015B	2/4/2015	1/15/2026	2.63% - 4.00%	2,475,000	2,475,000
GO Limited Tax School Bonds 2016A	5/10/2016	12/15/2030	0.00%	900,000	900,000
GO Limited Tax School Bonds 2016B	5/10/2016	12/15/2030	0.00%	1,129,000	1,129,000
SEDOL Bonds 2015B (See Below)	4/21/2015	8/3/2023	3.00% - 5.00%	859,140	690,694
American Capital	11/6/2014	8/1/2018	3.17%	245,699	99,337
<b>Total</b>				<b>\$ 63,515,277</b>	<b>\$ 60,902,405</b>

The District does not plan to issue debt in fiscal year 2018. This budget services \$3,226,927 of principal reduction and \$2,584,879 of interest expense. The district cannot issue more debt than the statutory limitation of 13.8% of the district's EAV. The district's outstanding debt is currently above the statutory limit as shown in the calculation below:

2016 EAV \$349,947,970 x state limit 13.8% =	\$48,292,820 Statutory Debt Limit
Outstanding Long-term Debt =	\$50,381,540
Debt Margin =	(\$2,088,720) (0% of capacity remaining)

The net outstanding long term debt is comprised of \$60,902,405 of total outstanding debt and \$10,520,865 of exempt debt for a net of \$50,381,540. The exempt debt is derived from the refunding of several prior refunded debt. The proceeds to pay off this refinanced debt was placed into an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded debt. This encompasses a portion of the outstanding 2001A bond, the 2013A and 2015B refunding bond issues. Additionally, the debt issued by SEDOL where the District is responsible for paying a portion is not considered part of the District's outstanding debt.

Since EAV is used as a factor in calculating statutory debt limits, debt capacity declines as EAV declines. In the several years prior to fiscal year 2017, district debt capacity decreased annually, as declining EAV caused a decrease in the statutory debt limit that outpaced principal retirement. In fiscal year 2018, the debt capacity increased by approximately \$4 million over fiscal year 2017, while the district retired \$1.1 million in principal.

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 3,226,927	\$ 2,584,879	\$ 5,811,806
2019	3,478,801	2,342,505	5,821,306
2020	3,804,281	2,079,183	5,883,464
2021	4,273,275	1,782,289	6,055,564
2022	4,567,286	1,662,423	6,229,709
2023	4,841,461	1,527,617	6,369,078
2024	5,256,374	1,350,953	6,607,327
2025	5,580,000	1,100,775	6,680,775
2026	5,800,000	831,450	6,631,450
2027	6,060,000	549,750	6,609,750
2028	6,075,000	380,100	6,455,100
2029	5,565,000	210,000	5,775,000
2030	1,965,000	48,750	2,013,750
2031	409,000	-	409,000
	<u>\$ 60,902,405</u>	<u>\$ 16,450,674</u>	<u>\$ 77,353,079</u>
Plus: Unamortized Premium	2,780,734	-	2,780,734
Less: Unamortized Discount	(378,008)	-	(378,008)
	<u>\$ 63,305,131</u>	<u>\$ 16,450,674</u>	<u>\$ 79,755,805</u>

The District placed a building bond question on the November 2014 ballot which was approved by the electors for projects to expand the Round Lake Senior High School. The question asked for \$29 million to add three (3) new additions to the existing building adding thirty (30) additional teaching spaces. In addition, there are several renovations taking place in existing areas with the upgrade to the food service area and the creation of a Business Incubator Lab. To be able to fund these projects, the District started refinancing existing debt in 2013.

On April 26, 2013, the District issued \$2,525,000 in General Obligation Limited Refunding School Bonds, Series 2013A and \$675,000 in General Obligation School Refunding Bonds, Series 2013B to refund \$875,000 of an outstanding 1999 issue, \$400,000 of an outstanding 2001B issue, \$660,000 of an outstanding 2000 issue and \$1,205,000 of an outstanding 2005 issue. The net proceeds of \$3,206,592 were used to purchase U.S. government securities. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded debt. As a result, the 1999, 2001B, 2000 and 2005 bond issues are considered to be defeased and the liability for the amount refunded on these bond issues has been removed from the District's liabilities. At June 30, 2017, a total of \$1,409,000 of defeased debt is still outstanding.

On December 22, 2014, the District issued \$9,095,000 in General Obligation Refunding School Bonds, Series 2014 and on February 4, 2015 the District issued \$36,415,000 in General Obligation School Bonds, Series 2015A. The Series 2014 bonds and a portion of the Series 2015A bonds (\$1,963,289) were used to refund an outstanding 2001A issue and \$12,565,000 of an outstanding 2006 issue. The net proceeds of \$20,884,088 were used to purchase U.S. government securities. These securities were deposited in an Irrevocable Trust with an escrow agent to provide for all future debt service payments on the refunded debt.

As a result, the 2001A and 2006 bond issues are considered to be defeased and the liability for the amount refunded on these bond issues has been removed from the District's liabilities. At June 30, 2017, a total of \$12,552,973 of defeased debt is still outstanding. The refunding of the 2001A and 2006 Series Bonds generated a gain of \$2,551,738.

## STUDENT PERFORMANCE MEASURES

The "School Report Card" published annually by the State of Illinois, provides comparative academic and financial data between the District and the State, which can be used as indices of academic effectiveness and resource management. The School Report Card documents the District's record in the key areas of performance and accountability. The current School Report Card shows that the District's test scores continue to lag the state averages on most assessment measures, but is improving each year. The complete 2017 school report card, that shows both student performance and budgetary considerations, can be viewed at:

<http://illinoisreportcard.com/District.aspx?districtId=34049079002>

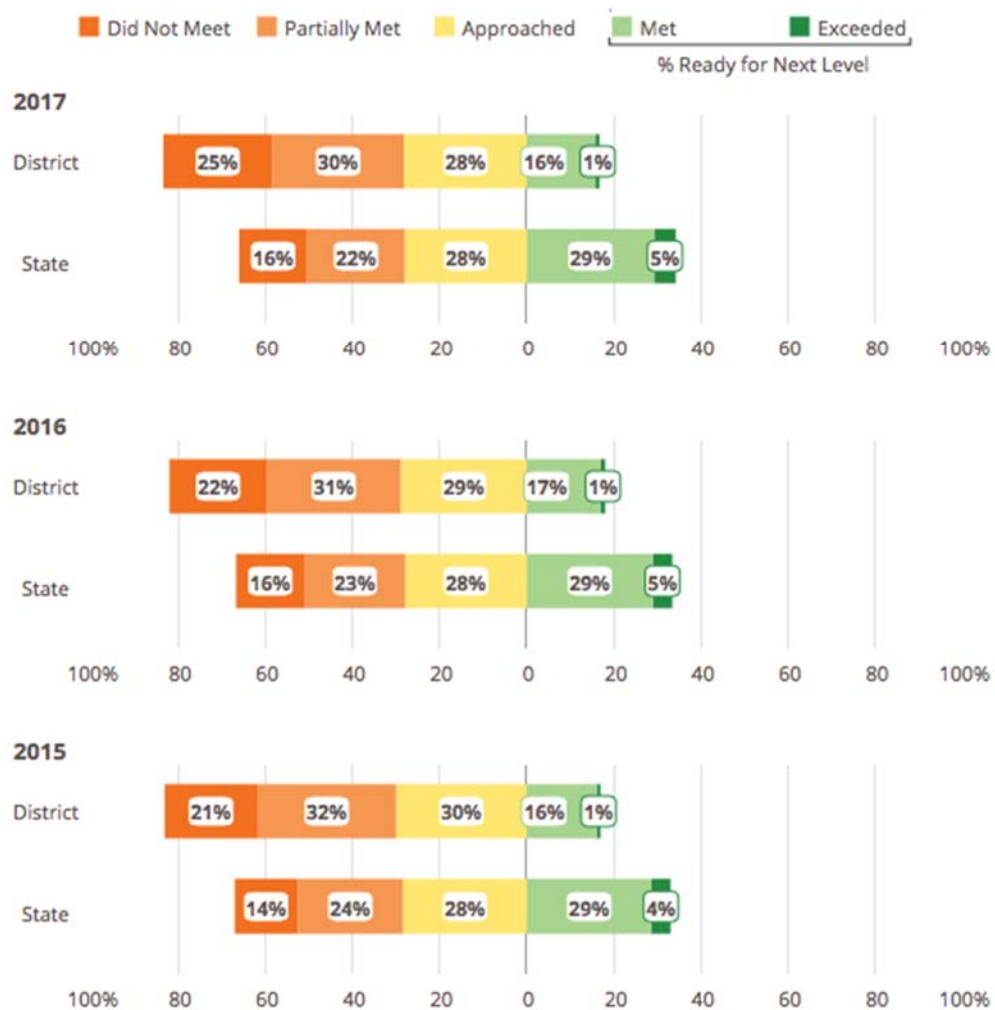
All kindergarten through twelfth grade schools are required to demonstrate student growth in the areas of reading/language arts, mathematics and either graduation rates, for high schools and districts, or attendance rates for elementary and middle/junior high schools. States are in charge of developing their own criteria for meeting student growth and must submit them for approval.

### PARCC Assessment

The No Child Left Behind (NCLB) Act requires that states use standardized assessments in order to measure student growth. In 2015, Illinois adopted the Partnership for Assessment of Readiness for College and Career (PARCC) tests which are designed to measure performance against rigorous state standards. The tests go beyond multiple choice questions and require students to use skills like analyzing, problem solving, and writing effectively. All of these skills

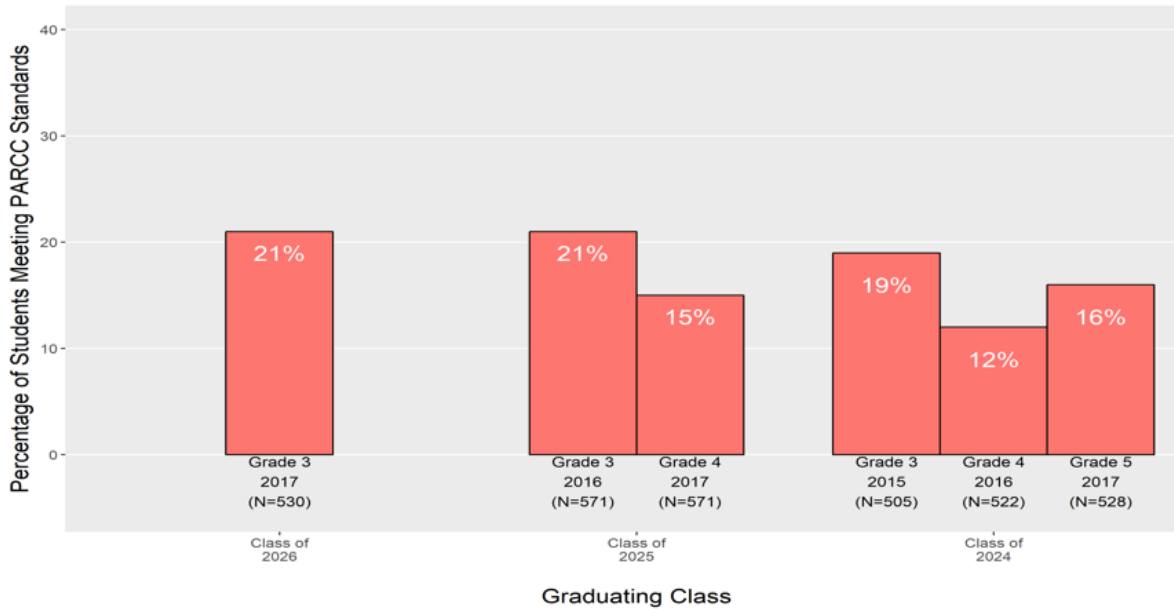
are necessary in order for students to be successful in the real world. Students who met or exceeded expectations are likely to be on track for the next grade level and ultimately for college and career readiness. The PARCC results will also be used to measure student growth for school and district accountability. PARCC assessments comprise both English/Language Arts (ELA) and Mathematics in grades 3-8. In the prior year, the 10<sup>th</sup> grade students also participated in the PARCC assessment.

The following chart shows the most recent PARCC composite results for the District and the Illinois average. PARCC is a series of rigorous computer based assessments given once a year.



The charts below indicate students are achieving incremental cohort growth over time at the elementary level in both ELA and Math.

### District Longitudinal Analysis Students Meeting PARCC Math Standards: 2017 Grades 3-5



Note that a score of 750 or higher indicates met/exceeded the standard.

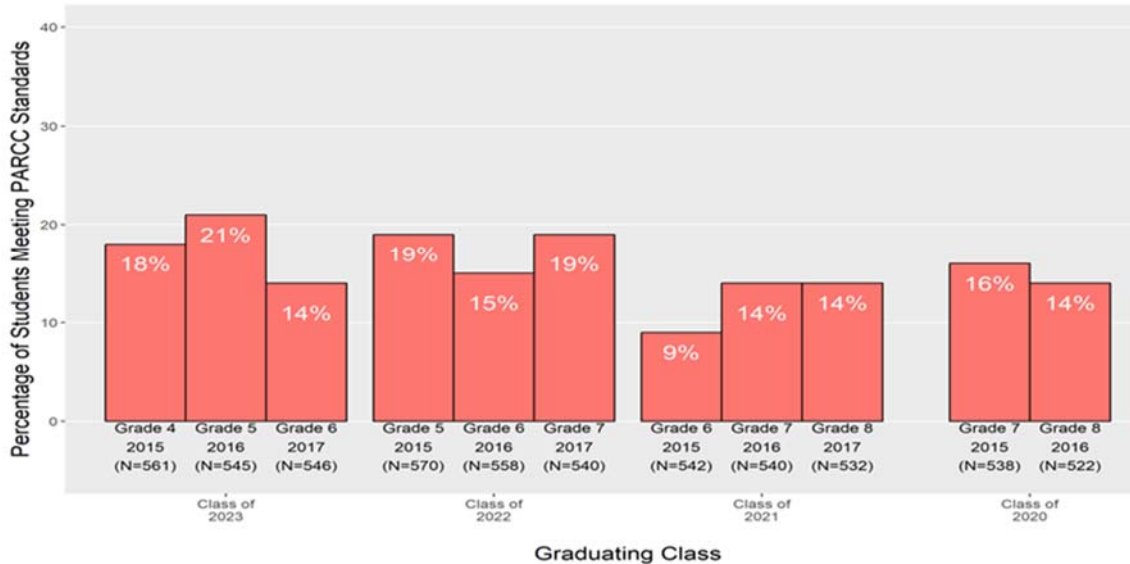
### District Longitudinal Analysis Students Meeting PARCC ELA Standards: 2017 Grades 3-5



Note that a score of 750 or higher indicates met/exceeded the standard.

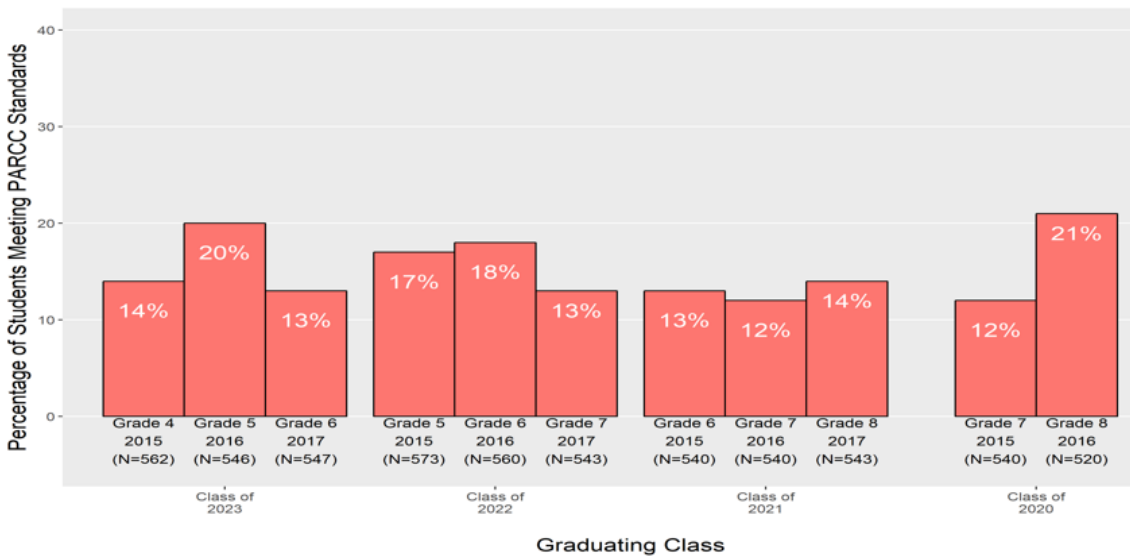
Specifically, at the secondary level (grades 6-12), students are achieving incremental cohort growth over time in multiple areas. The following graphs support this in both ELA and Math.

### District Longitudinal Analysis Students Meeting PARCC ELA Standards: 2017 Grades 6-8



Note that a score of 750 or higher indicates met/exceeded the standard. Additionally, students in grade 9 did not take the PARCC assessment in 2017

### District Longitudinal Analysis Students Meeting PARCC Math Standards: 2017 Grades 6-8



Note that a score of 750 or higher indicates met/exceeded the standard. Additionally, students in grade 9 did not take the PARCC assessment in 2017

Overall, over one-half of the District’s cohorts that were measured maintained or increased the achievement level in both reading/language arts and math on the PARCC assessment. The higher achievement was seen in the reading scores. It appears that math continues to be an opportunity for improvement in all grade levels.

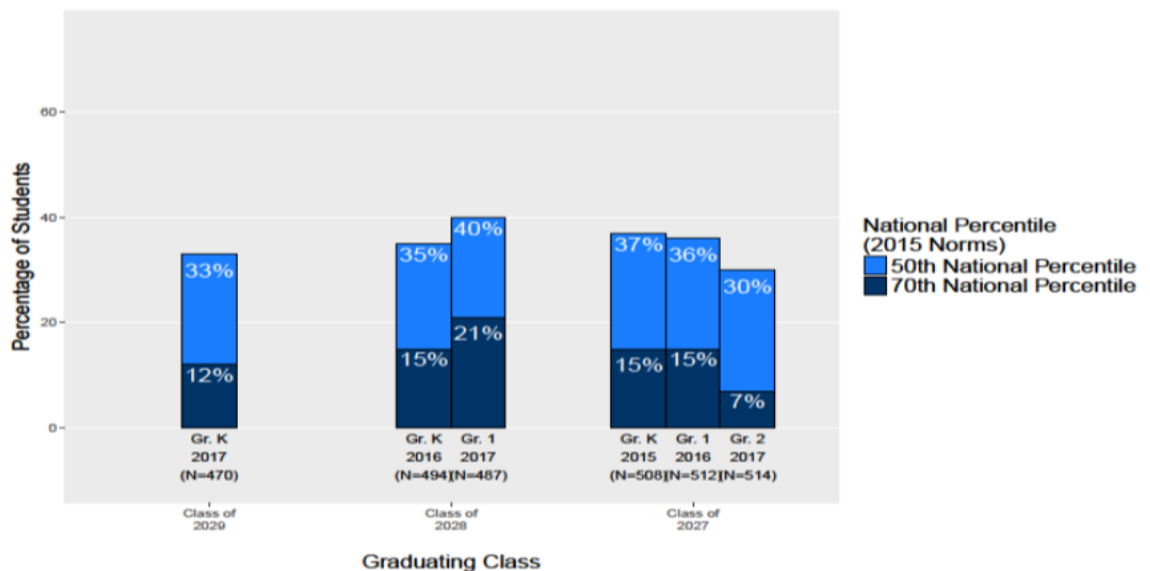
MAP Assessment

The NWEA Measures of Academic Progress (MAP) Assessment is a local assessment used in Round Lake to monitor student growth and progress throughout the school year and over time in math and reading. The assessment is administered three times a year to Kindergarten through tenth grade students

MAP is a series of interim computer based assessment that is vertically scaled across all grade levels. The assessments provide norms which are used to see how students are growing academically at the expected pace. This provides teachers a good data tool to tailor the learning to meet the needs of the student.

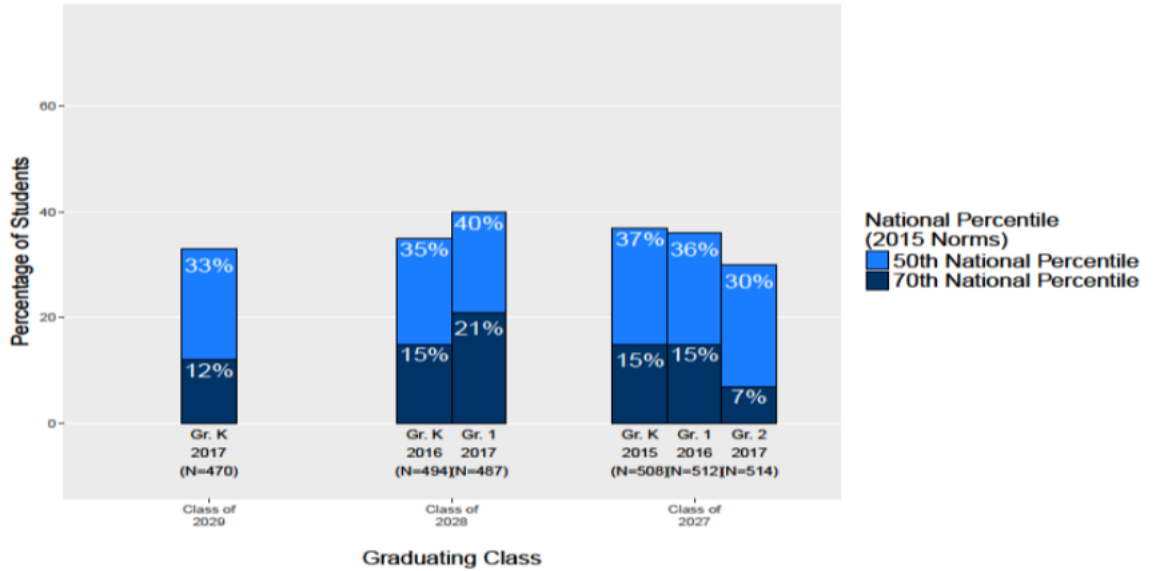
The cohort data below in the area of math indicates students are achieving incremental cohort growth over time at the elementary level as they progress through the grade levels, often with a slight decrease in achievement scores with the transition to 2nd grade and 4th grade.

**District Longitudinal Analysis**  
NWEA MAP Math: 2017 Grades K-2



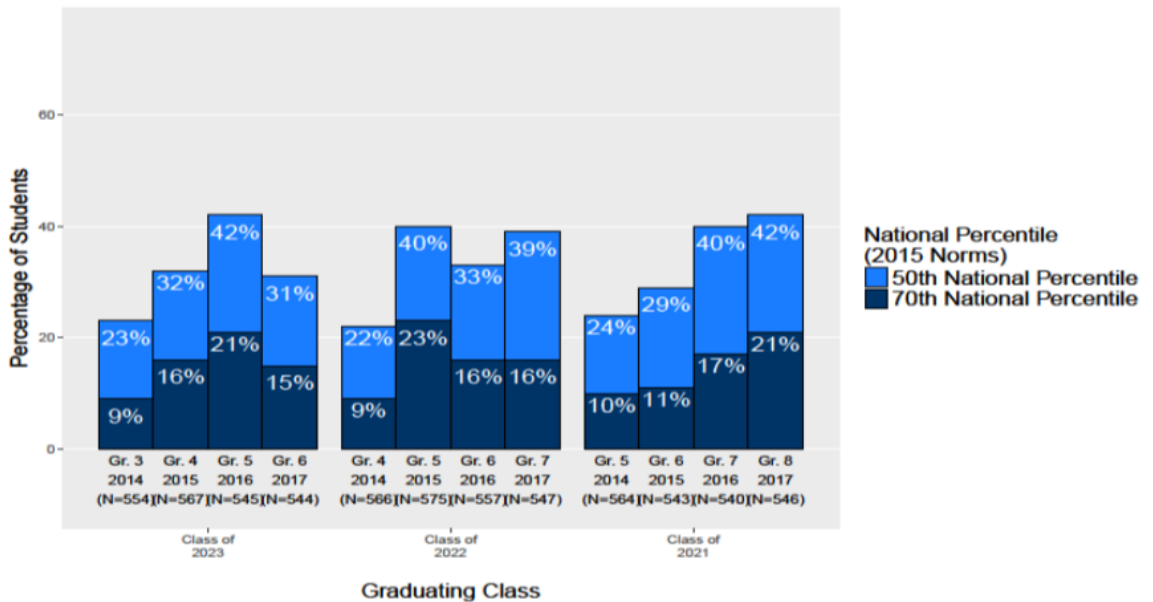


## District Longitudinal Analysis NWEA MAP Math: 2017 Grades K-2

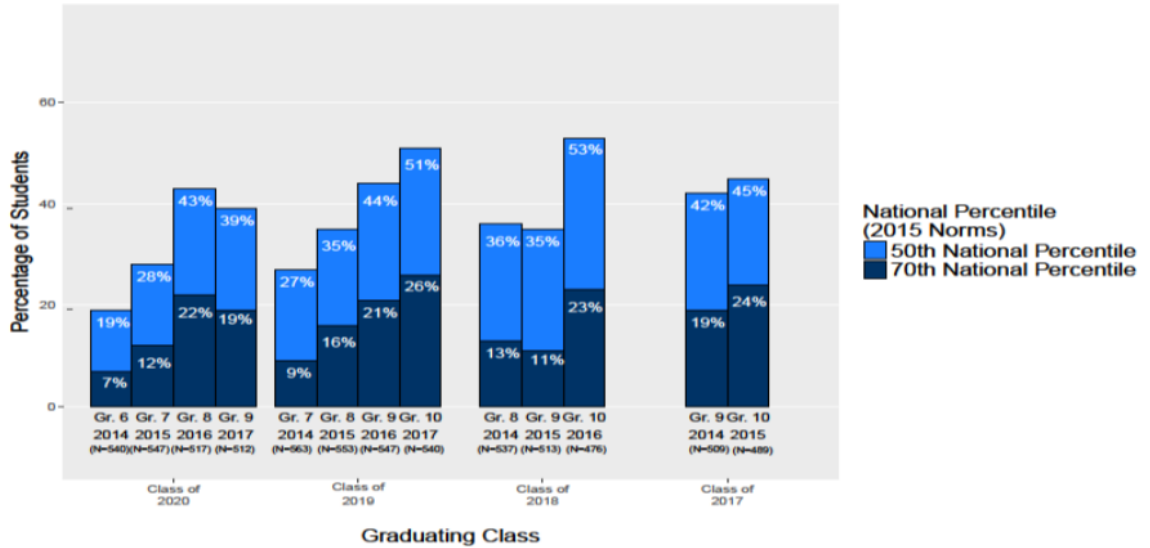


The cohort data below in the area of math indicates students are achieving incremental cohort growth over time at the secondary level as they progress through the grade levels.

## District Longitudinal Analysis NWEA MAP Math: 2017 Grades 6-8



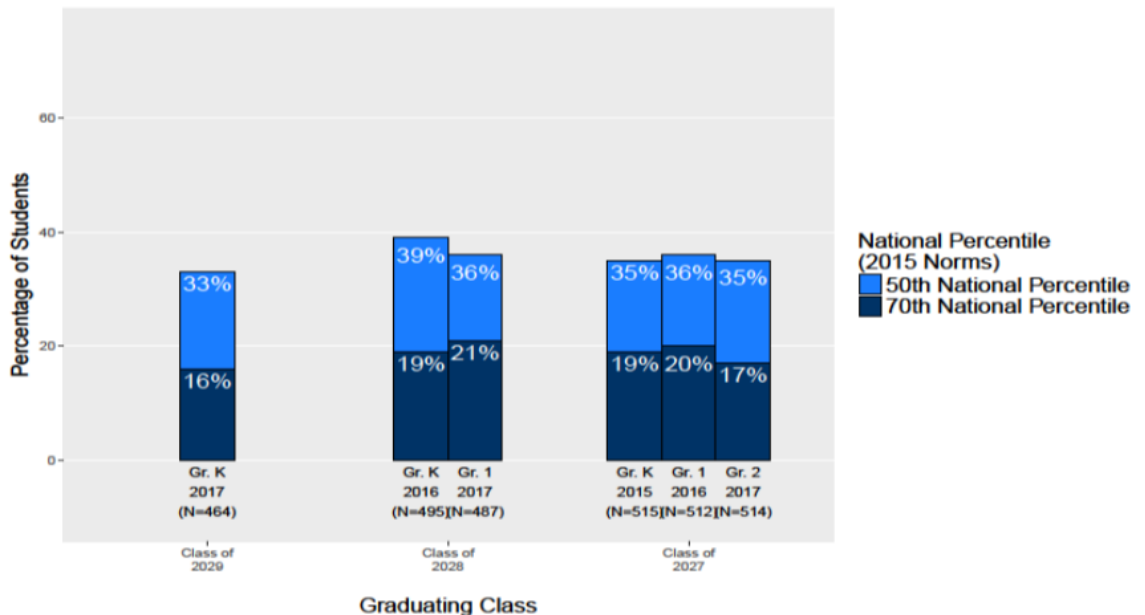
### District Longitudinal Analysis NWEA MAP Math: 2017 Grades 9-10



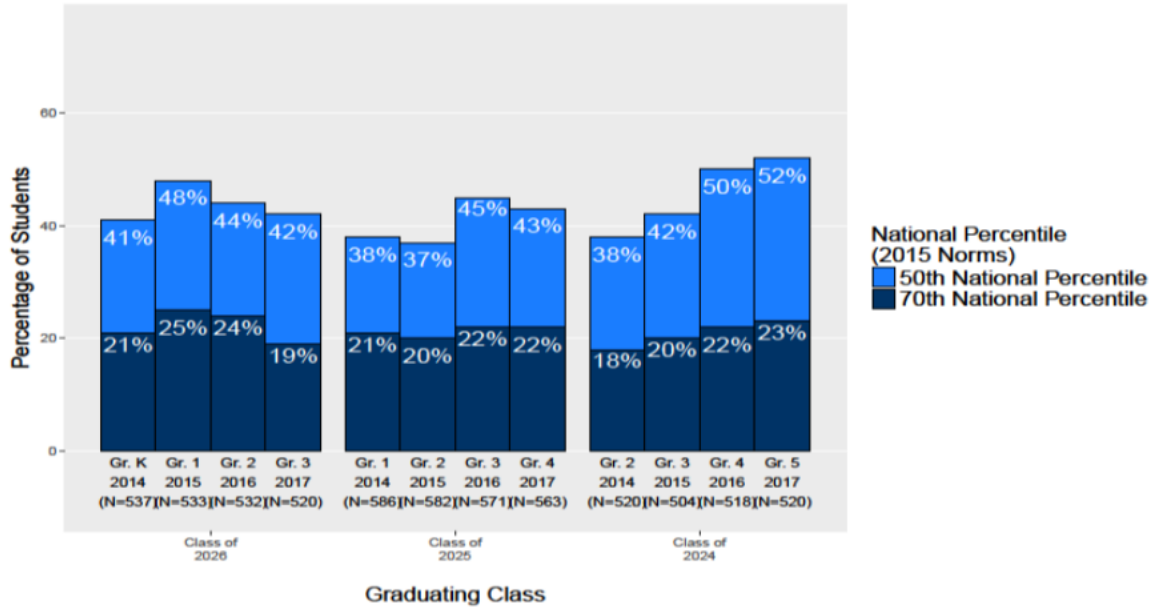
Note: Students in grade 11 and 12 did not take the MAP test universally in 2017

The cohort data below in the area of reading indicates students are achieving incremental cohort growth over time at the elementary level as they progress through the grade levels similar to math.

### District Longitudinal Analysis NWEA MAP Reading: 2017 Grades K-2

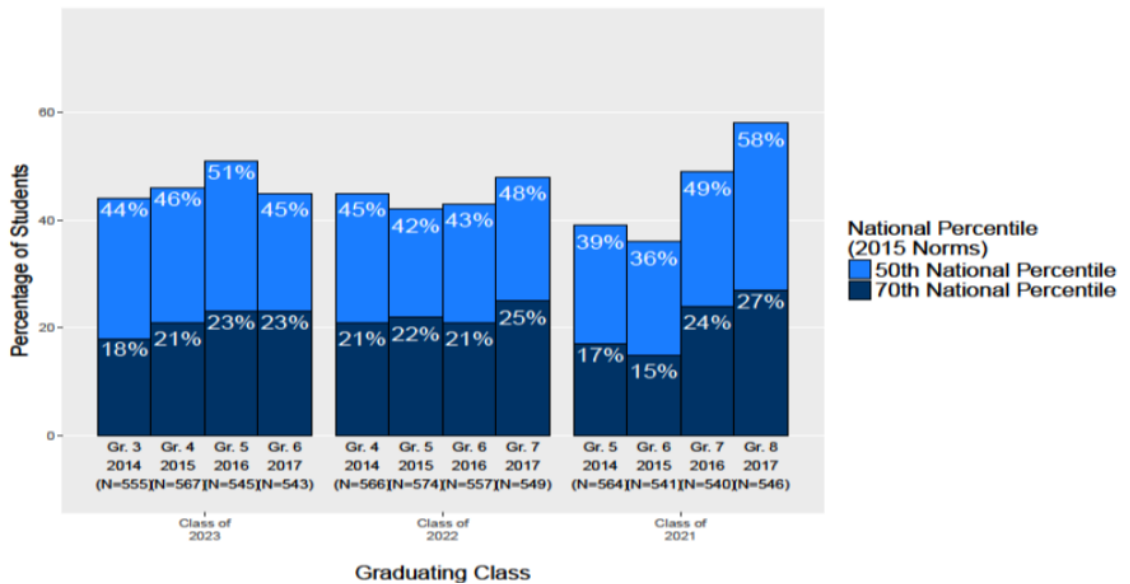


### District Longitudinal Analysis NWEA MAP Reading: 2017 Grades 3-5

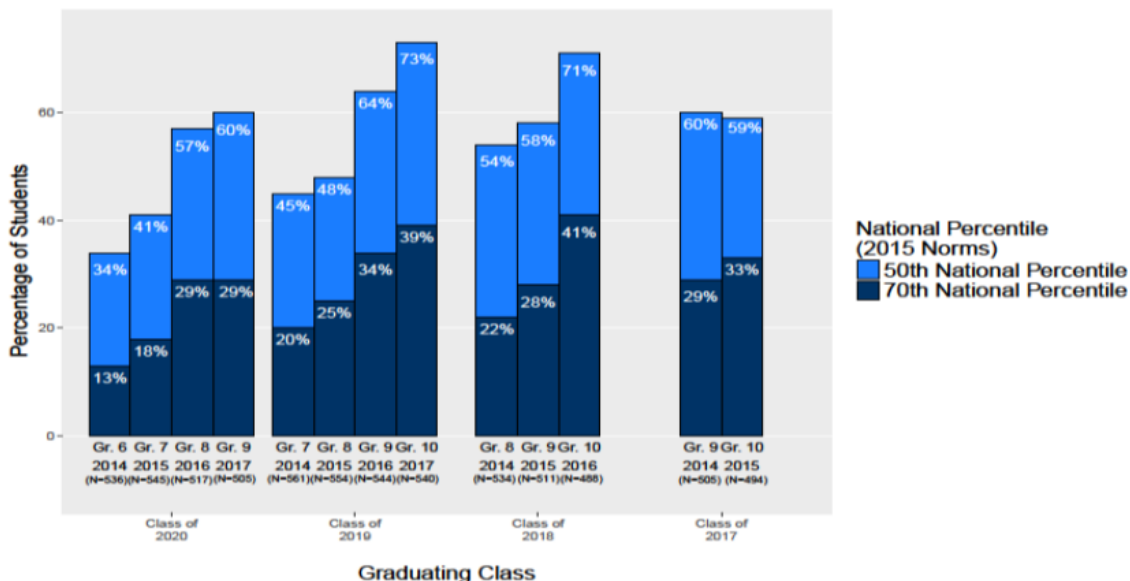


The secondary cohort data below in the area of reading indicates students are achieving incremental cohort growth over time as they progress through the grade levels, with a slight decrease in achievement scores with the transition to 10<sup>th</sup> grade.

### District Longitudinal Analysis NWEA MAP Reading: 2017 Grades 6-8



## District Longitudinal Analysis NWEA MAP Reading: 2017 Grades 9-10



The NWEA data is one tool used to plan differentiated instruction for students. Students scoring in the 70th percentile and above on the NWEA MAP assessment in math and/or reading are provided enrichment opportunities such as advanced math courses for 4th and 5th grade, small group enrichment during the intervention and enrichment block and participation in afterschool programs focused on PBL and STEAM based learning such as Elementary Scholars and Math Olympiad.

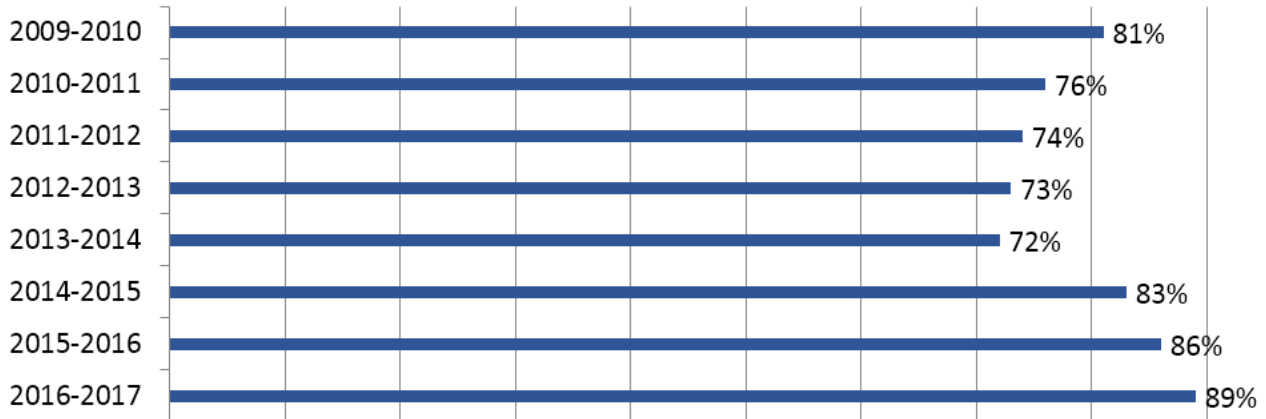
Through the universal screener and teacher recommendation, students performing below the 40th percentile on NWEA MAP qualify for Tier II supports. Students who score below the 10th percentile or who are recommended for services from their teacher(s) qualify for Tier III supports. These supports are prescribed by the school’s Problem Solving Team.

It is apparent by the assessment data that the District continues improving the academic performance of all students into 2018.

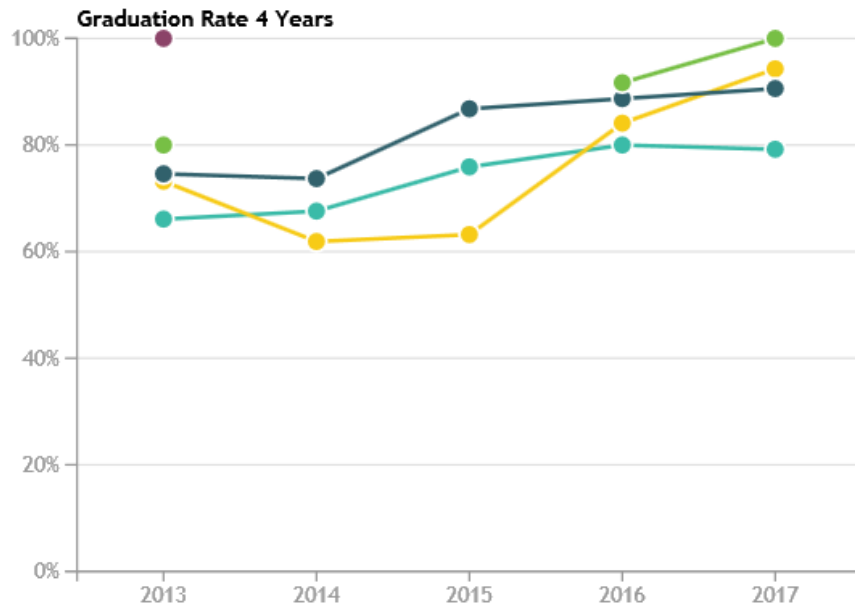
### Graduation Rate

The below graph shows the percentage of students who graduated from high school within 4 years for the previous eight (8) years. These graduation rates are based on federal guidance. For the 2016-2017 school year, the state average 4-year graduation rate to be 87%. Round Lake’s 2016-2017 graduation rate was 89%. This was the first year that the Round Lake graduation rate was higher than the state average. Having a higher graduation rate demonstrates a lower dropout rate of our students.

### 4-Year Adjusted Cohort Graduation Rate-RLHS



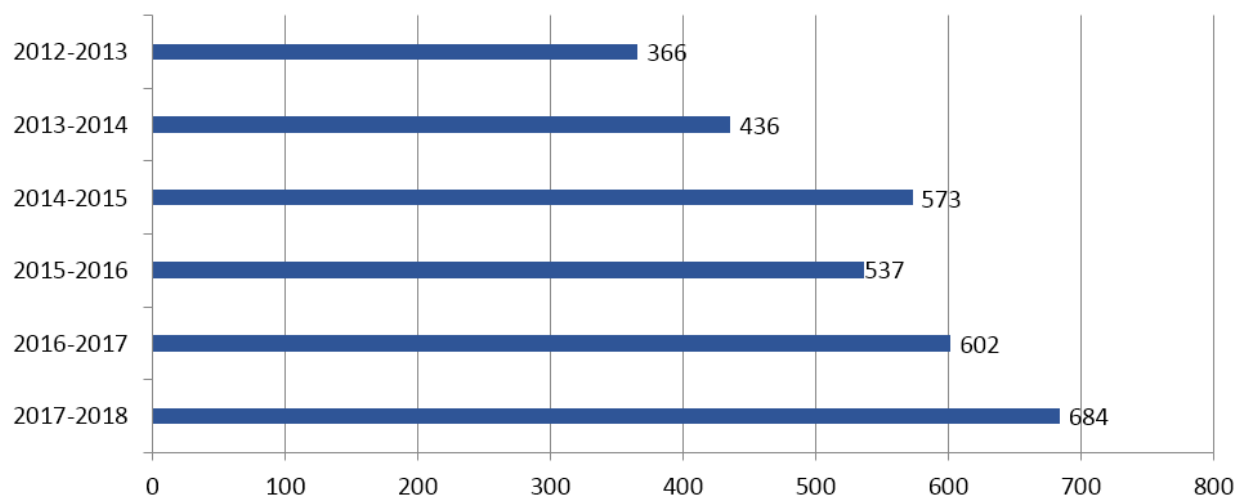
The 2016-2017 data comes from the ISBE E Report Card Information and is in Draft Form.



	2013	2014	2015	2016	2017
White	66.1	67.6	75.9	80	79.2
Black	73.2	61.9	63.2	84.1	94.3
Hispanic	74.6	73.7	86.8	88.7	90.6
Asian	80	-	-	91.7	100
Am. Indian	100	-	-	-	-
Pacific Islander	100	-	-	-	-

Most high schools offer an Advanced Placement (AP) program which offers college-level curricula and examinations to high school students. Colleges and universities may grant placement and course credit to students who obtain a high score on the examinations. As the chart below shows, the participation in AP course has almost doubled in the last five (5) years.

### Advanced Placement Student Enrollment- RLHS



#### Free and Reduced Meals

In the 2014-2015 school year, the District implemented a new meal program from the National School Lunch Program (NSLP) called the "Community Eligibility Provision" (CEP). The CEP permits eligible schools to provide meal service to all students at no charge, regardless of economic status. The program significantly reduces the burden at both the household and District levels by eliminating the need to annually obtain eligibility data from families and to track and claim meals by eligibility status.

CEP schools do not rely on annual household applications that are generally used to determine eligibility for free and reduced-price meals. Instead, only "direct certification" data, available through the State Electronic Direct Certification system, is used. Students are said to be "identified" if they are directly certified for free meals on the basis of their participation in a state program Supplemental Nutrition Assistance Program (SNAP) or Temporary Assistance for Needy Families (TANF) program.

CEP is a four (4) year reimbursement option, and districts must renew their direct certification numbers once every four (4) years to maintain eligibility. Through the CEP program, the Districts low income percentage is 87.2% for the 2014-215 through the 2017-2018 school year. The free-meal reimbursement that the District receives is only for 87% of the students and the District receives the paid meal reimbursement on the other 13%.

In the spring of 2018, the District will reapply for the CEP program again and expect to have a similar low income percentage, based on the current demographics of the students.

## FINANCIAL FORECAST PROJECTIONS

Each year, the District conducts a five (5) year budget projection as part of its strategic planning process. This plan is based on a comprehensive financial model that takes into account assumptions for key variables impacting the financial health of the District in order to guide the decision making process. This plan is updated at least once a year and is factored into the annual budget process. The process is a multi-year model that was developed by the District's financial Advisor, PMA, and is a web-based model that allows for the development of "what if" scenarios.

One of the most complex and also most critical area of the five (5) year projection is the estimation of revenue. Revenue from the State are the District's largest revenue source and the calculation and projection process is sometimes difficult to get a reliable projection. The new funding model relies very heavily on the actual student enrollment and the demographics of the students. The categorical grants are generally received from the State as a reimbursement of expenditures incurred in the previous fiscal year. Transportation reimbursement is designed to reimburse the District for special education, vocation, and regular transportation costs of the prior year.

The District's projections include: enrollment projections and the staffing levels required to meet those enrollments while maintaining appropriate class sizes. Estimated salaries and benefits are based on anticipated staffing requirements using the enrollment trends and negotiated salary increases.

The major factors used in the financial projections are:

- Includes all Districts funds
- Projects consistent revenue and expenditure changes for all funds, except for the Debt Service (Fund 30) and Capital Projects (Fund 60)
- The Debt Service (Fund 30) and Capital Projects (Fund 60) projections are based on known expenditures at this time
- Enrollment is projected to maintain consistency from year to year with some years up a few students and some year down a few students
- Staffing is projected to remain constant for all years of the forecast
- No additional State unfunded mandates are factored into the projections
- Most expenditure budgets are projected to remain the same and do not factor in any additional budget assumptions
- The Tax Levy is projected to increase by 2% per year
- The Equalized Assessed Value of property is projected to increase by 5% per year
- State funding is projected to grow by 15% in fiscal year 2019 and then 5% per year thereafter
- Salaries for all staff are projected to increase by 4% per year (includes step and lane changes)
- Employee Benefits are projected to increase by 5% per year
- All other expenditures are projected to increase by 2% per year

The five (5) year forecasts are shown in total by object and then by function on the next several pages. After the total budget, the five (5) year forecast is then provided by object and function for each fund.

All Funds

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Total Governmental Funds by Object**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
Local Sources	\$ 35,114,772	\$ 33,975,988	\$ 34,637,727	\$ 35,314,013	\$ 36,004,007	\$ 36,707,675
State Sources	52,026,299	59,322,703	62,288,838	65,403,280	68,673,444	72,107,116
Federal Sources	8,210,731	8,374,946	8,542,445	8,713,293	8,887,559	9,065,310
Other	-	-	-	-	-	-
<b>Total Revenue</b>	<b>\$ 95,351,802</b>	<b>\$ 101,673,636</b>	<b>\$ 105,469,010</b>	<b>\$ 109,430,586</b>	<b>\$ 113,565,010</b>	<b>\$ 117,880,102</b>
<b>Expenditures:</b>						
Salaries	\$ 59,069,391	\$ 61,395,161	\$ 63,813,151	\$ 66,327,034	\$ 68,940,626	\$ 71,657,895
Employee Benefits	13,349,297	13,977,846	14,636,265	15,325,987	16,048,511	16,805,410
Purchased Services	9,083,116	9,988,282	10,344,876	10,716,443	11,103,675	11,507,297
Supplies	2,732,049	2,786,690	2,842,424	2,899,272	2,957,258	3,016,403
Capital Outlay	1,221,365	1,361,420	986,542	938,878	957,655	976,808
Tuition, Fees & Debt Service	10,197,077	10,209,769	10,413,964	10,622,243	10,834,688	11,051,382
Non-Capitalized Equipment	274,232	203,217	207,281	211,427	215,655	219,968
Other	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 95,926,527</b>	<b>\$ 99,922,383</b>	<b>\$ 103,244,503</b>	<b>\$ 107,041,284</b>	<b>\$ 111,058,068</b>	<b>\$ 115,235,164</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (574,725)	\$ 1,751,253	\$ 2,224,506	\$ 2,389,302	\$ 2,506,942	\$ 2,644,938
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Uses	-	-	-	-	-	-
Transfers In	2,051,450	166,201	166,201	166,201	166,201	166,201
Transfers Out	(2,051,450)	(166,201)	(166,201)	(166,201)	(166,201)	(166,201)
<b>Change in Fund Balance</b>	<b>\$ (574,725)</b>	<b>\$ 1,751,253</b>	<b>\$ 2,224,506</b>	<b>\$ 2,389,302</b>	<b>\$ 2,506,942</b>	<b>\$ 2,644,938</b>
<b>Beginning Fund Balance</b>	<b>\$ 42,208,977</b>	<b>\$ 41,634,252</b>	<b>\$ 43,385,505</b>	<b>\$ 45,610,011</b>	<b>\$ 47,999,314</b>	<b>\$ 50,506,255</b>
<b>Ending Fund Balance</b>	<b>\$ 41,634,252</b>	<b>\$ 43,385,505</b>	<b>\$ 45,610,011</b>	<b>\$ 47,999,314</b>	<b>\$ 50,506,255</b>	<b>\$ 53,151,193</b>



Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Total Government Funds by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ 33,703,295	\$ 32,560,401	\$ 33,211,609	\$ 33,875,841	\$ 34,553,358	\$ 35,244,425
Replacement Taxes	190,477	190,477	190,477	190,477	190,477	190,477
Earnings on Investments	175,000	168,650	168,617	170,000	171,700	173,417
Registration Fees	435,000	439,350	443,744	448,181	452,663	457,189
Pupil Activity Fees	145,000	146,450	147,915	149,394	150,888	152,396
Food Service	136,000	137,360	138,734	140,121	141,522	142,937
Other Local	330,000	333,300	336,633	339,999	343,399	346,833
<b>Total Local Revenue</b>	<b>\$ 35,114,772</b>	<b>\$ 33,975,988</b>	<b>\$ 34,637,727</b>	<b>\$ 35,314,013</b>	<b>\$ 36,004,007</b>	<b>\$ 36,707,675</b>
<b>State Sources</b>						
General State Aid	\$ 48,245,672	\$ 55,353,044	\$ 58,120,697	\$ 61,026,731	\$ 64,078,068	\$ 67,281,971
Special Education	830,000	871,500	915,075	960,829	1,008,870	1,059,314
Transportation	2,571,148	2,699,705	2,834,691	2,976,425	3,125,246	3,281,509
Bilingual	-	-	-	-	-	-
Food Service	25,000	26,250	27,563	28,941	30,388	31,907
Pre-K	262,238	275,350	289,117	303,573	318,752	334,690
Other State	92,241	96,853	101,696	106,780	112,120	117,725
<b>Total State Sources</b>	<b>\$ 52,026,299</b>	<b>\$ 59,322,703</b>	<b>\$ 62,288,838</b>	<b>\$ 65,403,280</b>	<b>\$ 68,673,444</b>	<b>\$ 72,107,116</b>
<b>Federal Sources</b>						
Special Ed	\$ 957,246	\$ 976,391	\$ 995,919	\$ 1,015,837	\$ 1,036,154	\$ 1,056,877
Food Service	3,525,826	3,596,343	3,668,269	3,741,635	3,816,467	3,892,797
Title I - Low Income	2,147,822	2,190,778	2,234,594	2,279,286	2,324,872	2,371,369
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	1,579,837	1,611,434	1,643,662	1,676,536	1,710,066	1,744,268
<b>Total Federal Sources</b>	<b>\$ 8,210,731</b>	<b>\$ 8,374,946</b>	<b>\$ 8,542,445</b>	<b>\$ 8,713,293</b>	<b>\$ 8,887,559</b>	<b>\$ 9,065,310</b>
<b>Total Revenue</b>	<b>\$ 95,351,802</b>	<b>\$ 101,673,636</b>	<b>\$ 105,469,010</b>	<b>\$ 109,430,586</b>	<b>\$ 113,565,010</b>	<b>\$ 117,880,102</b>
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ 30,612,148	\$ 31,838,121	\$ 33,114,219	\$ 34,442,522	\$ 35,825,198	\$ 37,264,507
Special Education	9,895,952	10,305,467	10,732,061	11,176,452	11,639,389	12,121,652
Remedial/Supplemental	1,065,358	1,109,237	1,154,935	1,202,527	1,252,092	1,303,713
Athletics/Interscholastic	970,354	992,742	1,015,714	1,039,288	1,063,482	1,088,316
Bilingual	5,957,602	6,202,047	6,456,612	6,721,720	6,997,812	7,285,348
Private Tuition	1,496,160	1,528,352	1,561,284	1,594,975	1,629,446	1,664,717
Other	927,963	964,730	1,002,982	1,042,780	1,084,186	1,127,267
<b>Total Instruction</b>	<b>\$ 50,925,537</b>	<b>\$ 52,940,696</b>	<b>\$ 55,037,807</b>	<b>\$ 57,220,263</b>	<b>\$ 59,491,604</b>	<b>\$ 61,855,517</b>
<b>Supporting Services</b>						
Pupil Support	\$ 7,783,060	\$ 8,101,997	\$ 8,434,124	\$ 8,779,990	\$ 9,140,169	\$ 9,515,259
Educational Staff Support	1,522,861	1,588,636	1,657,352	1,729,144	1,804,153	1,882,527
General Administration	3,285,550	3,308,606	3,427,248	3,550,518	3,678,606	3,811,710
School Administration	5,260,653	5,479,042	5,706,590	5,943,684	6,190,729	6,448,147
Business & Operations	12,213,298	13,130,710	13,156,219	13,524,087	13,974,158	14,441,008
Food Service	2,667,776	2,799,839	2,938,478	3,084,023	3,236,817	3,397,222
Central Services	3,028,457	3,134,532	3,244,733	3,359,231	3,478,208	3,601,848
Other	-	-	-	-	-	0
<b>Total Support Services</b>	<b>\$ 35,761,655</b>	<b>\$ 37,543,362</b>	<b>\$ 38,564,744</b>	<b>\$ 39,970,677</b>	<b>\$ 41,502,840</b>	<b>\$ 43,097,722</b>
<b>Community Services</b>						
Nonprogrammed Charges	\$ 379,208	\$ 394,995	\$ 411,457	\$ 428,622	\$ 446,522	\$ 465,189
Payments to other Districts	3,038,770	3,105,545	3,173,956	3,244,050	3,315,877	3,389,488
Debt Service	-	-	-	-	-	-
Principal	5,811,357	5,927,584	6,046,136	6,167,059	6,290,400	6,416,208
Interest and Other Charges	10,000	10,200	10,404	10,612	10,824	11,041
Contingency	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 95,926,527</b>	<b>\$ 99,922,383</b>	<b>\$ 103,244,503</b>	<b>\$ 107,041,284</b>	<b>\$ 111,058,068</b>	<b>\$ 115,235,164</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (574,725)	\$ 1,751,253	\$ 2,224,506	\$ 2,389,302	\$ 2,506,942	\$ 2,644,938
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	2,051,450	166,201	166,201	166,201	166,201	166,201
Transfers Out	(2,051,450)	(166,201)	(166,201)	(166,201)	(166,201)	(166,201)
<b>Change in Fund Balance</b>	<b>\$ (574,725)</b>	<b>\$ 1,751,253</b>	<b>\$ 2,224,506</b>	<b>\$ 2,389,302</b>	<b>\$ 2,506,942</b>	<b>\$ 2,644,938</b>

Education Fund

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Education Fund by Object**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
Local Sources	\$ 19,295,818	\$ 19,669,188	\$ 20,049,913	\$ 20,438,142	\$ 20,834,021	\$ 21,237,704
State Sources	46,541,420	52,903,276	55,548,440	58,325,862	61,242,155	64,304,263
Federal Sources	7,895,671	8,053,584	8,214,656	8,378,949	8,546,528	8,717,459
Other	-	-	-	-	-	-
Total Revenue	<u>\$ 73,732,909</u>	<u>\$ 80,626,048</u>	<u>\$ 83,813,009</u>	<u>\$ 87,142,953</u>	<u>\$ 90,622,704</u>	<u>\$ 94,259,425</u>
<b>Expenditures:</b>						
Salaries	\$ 54,604,025	\$ 56,755,377	\$ 58,992,058	\$ 61,317,464	\$ 63,735,127	\$ 66,248,720
Employee Benefits	9,557,125	10,024,335	10,514,480	11,028,689	11,568,148	12,134,100
Purchased Services	5,644,111	5,883,537	6,134,078	6,396,273	6,670,688	6,957,916
Supplies	1,197,744	1,221,699	1,246,133	1,271,056	1,296,477	1,322,406
Capital Outlay	71,000	72,420	73,868	75,346	76,853	78,390
Tuition, Fees & Debt Service	4,185,720	4,269,434	4,354,823	4,441,920	4,530,758	4,621,373
Non-Capitalized Equipment	192,232	196,077	199,998	203,998	208,078	212,240
Other	-	-	-	-	-	-
Total Expenditures	<u>\$ 75,451,957</u>	<u>\$ 78,422,879</u>	<u>\$ 81,515,438</u>	<u>\$ 84,734,745</u>	<u>\$ 88,086,128</u>	<u>\$ 91,575,145</u>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (1,719,048)	\$ 2,203,169	\$ 2,297,571	\$ 2,408,208	\$ 2,536,576	\$ 2,684,280
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Uses	-	-	-	-	-	-
Transfers In	1,885,249	-	-	-	-	-
Transfers Out	<u>(166,201)</u>	<u>(166,201)</u>	<u>(166,201)</u>	<u>(166,201)</u>	<u>(166,201)</u>	<u>(166,201)</u>
Change in Fund Balance	\$ -	\$ 2,036,968	\$ 2,131,370	\$ 2,242,007	\$ 2,370,375	\$ 2,518,079
Beginning Fund Balance	\$ 17,272,556	\$ 17,272,556	\$ 19,309,524	\$ 21,440,895	\$ 23,682,902	\$ 26,053,276
Ending Fund Balance	\$ 17,272,556	\$ 19,309,524	\$ 21,440,895	\$ 23,682,902	\$ 26,053,276	\$ 28,571,355

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Education Fund by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ 18,112,979	\$ 18,475,239	\$ 18,844,743	\$ 19,221,638	\$ 19,606,071	\$ 19,998,192
Replacement Taxes	71,839	71,839	71,839	71,839	71,839	71,839
Earnings on Investments	120,000	121,200	122,412	123,636	124,872	126,121
Registration Fees	435,000	439,350	443,744	448,181	452,663	457,189
Pupil Activity Fees	145,000	146,450	147,915	149,394	150,888	152,396
Food Service	136,000	137,360	138,734	140,121	141,522	142,937
Other Local	275,000	277,750	280,528	283,333	286,166	289,028
<b>Total Local Revenue</b>	<b>\$ 19,295,818</b>	<b>\$ 19,669,188</b>	<b>\$ 20,049,913</b>	<b>\$ 20,438,142</b>	<b>\$ 20,834,021</b>	<b>\$ 21,237,704</b>
<b>State Sources</b>						
General State Aid	\$ 45,347,849	\$ 51,650,026	\$ 54,232,528	\$ 56,944,154	\$ 59,791,362	\$ 62,780,930
Special Education	830,000	871,500	915,075	960,829	1,008,870	1,059,314
Transportation	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Food Service	25,000	26,250	27,563	28,941	30,388	31,907
Pre-K	246,330	258,647	271,579	285,158	299,416	314,386
Other State	92,241	96,853	101,696	106,780	112,120	117,725
<b>Total State Sources</b>	<b>\$ 46,541,420</b>	<b>\$ 52,903,276</b>	<b>\$ 55,548,440</b>	<b>\$ 58,325,862</b>	<b>\$ 61,242,155</b>	<b>\$ 64,304,263</b>
<b>Federal Sources</b>						
Special Ed	\$ 865,934	\$ 883,253	\$ 900,918	\$ 918,936	\$ 937,315	\$ 956,061
Food Service	3,525,826	3,596,343	3,668,269	3,741,635	3,816,467	3,892,797
Title I - Low Income	1,949,011	1,987,991	2,027,751	2,068,306	2,109,672	2,151,866
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	1,554,900	1,585,998	1,617,718	1,650,072	1,683,074	1,716,735
<b>Total Federal Sources</b>	<b>\$ 7,895,671</b>	<b>\$ 8,053,584</b>	<b>\$ 8,214,656</b>	<b>\$ 8,378,949</b>	<b>\$ 8,546,528</b>	<b>\$ 8,717,459</b>
<b>Total Revenue</b>	<b>\$ 73,732,909</b>	<b>\$ 80,626,048</b>	<b>\$ 83,813,009</b>	<b>\$ 87,142,953</b>	<b>\$ 90,622,704</b>	<b>\$ 94,259,425</b>
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ 30,049,163	\$ 31,252,617	\$ 32,505,294	\$ 33,809,240	\$ 35,166,585	\$ 36,579,550
Special Education	9,458,392	9,850,405	10,258,796	10,684,256	11,127,505	11,589,293
Remedial/Supplemental	1,038,166	1,080,958	1,125,524	1,171,940	1,220,281	1,270,630
Athletics/Interscholastic	961,399	983,429	1,006,029	1,029,215	1,053,006	1,077,420
Bilingual	5,850,590	6,090,754	6,340,867	6,601,346	6,872,623	7,155,151
Private Tuition	1,484,562	1,516,290	1,548,740	1,581,929	1,615,878	1,650,604
Other	904,205	940,022	977,286	1,016,055	1,056,392	1,098,361
<b>Total Instruction</b>	<b>\$ 49,746,477</b>	<b>\$ 51,714,474</b>	<b>\$ 53,762,535</b>	<b>\$ 55,893,981</b>	<b>\$ 58,112,271</b>	<b>\$ 60,421,010</b>
<b>Supporting Services</b>						
Pupil Support	\$ 7,431,358	\$ 7,736,227	\$ 8,053,723	\$ 8,384,373	\$ 8,728,728	\$ 9,087,360
Educational Staff Support	1,434,536	1,496,778	1,561,819	1,629,790	1,700,825	1,775,066
General Administration	2,234,077	2,324,894	2,419,489	2,518,022	2,620,660	2,727,576
School Administration	5,008,715	5,217,027	5,434,094	5,660,288	5,895,998	6,141,626
Business & Operations	704,522	729,385	755,203	782,014	809,860	838,783
Food Service	2,667,776	2,799,839	2,938,478	3,084,023	3,236,817	3,397,222
Central Services	2,840,888	2,939,460	3,041,858	3,148,242	3,258,778	3,373,642
Other	-	-	-	-	-	0
<b>Total Support Services</b>	<b>\$ 22,321,872</b>	<b>\$ 23,243,609</b>	<b>\$ 24,204,664</b>	<b>\$ 25,206,753</b>	<b>\$ 26,251,666</b>	<b>\$ 27,341,275</b>
<b>Community Services</b>						
Nonprogrammed Charges	\$ 344,838	\$ 359,250	\$ 374,282	\$ 389,960	\$ 406,314	\$ 423,373
Payments to other Districts	3,038,770	3,105,545	3,173,956	3,244,050	3,315,877	3,389,488
Debt Service	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 75,451,957</b>	<b>\$ 78,422,879</b>	<b>\$ 81,515,438</b>	<b>\$ 84,734,745</b>	<b>\$ 88,086,128</b>	<b>\$ 91,575,145</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (1,719,048)	\$ 2,203,169	\$ 2,297,571	\$ 2,408,208	\$ 2,536,576	\$ 2,684,280
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	1,885,249	-	-	-	-	-
Transfers Out	(166,201)	(166,201)	(166,201)	(166,201)	(166,201)	(166,201)
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ 2,036,968</b>	<b>\$ 2,131,370</b>	<b>\$ 2,242,007</b>	<b>\$ 2,370,375</b>	<b>\$ 2,518,079</b>

Operations and Maintenance Fund

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Operation and Maintenance Fund by Object**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
Local Sources	\$ 2,489,447	\$ 2,539,236	\$ 2,590,021	\$ 2,641,821	\$ 2,694,657	\$ 2,748,551
State Sources	2,785,233	3,703,018	3,888,169	4,082,577	4,286,706	4,501,041
Federal Sources	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Revenue	<u>\$ 5,274,680</u>	<u>\$ 6,242,254</u>	<u>\$ 6,478,190</u>	<u>\$ 6,724,398</u>	<u>\$ 6,981,364</u>	<u>\$ 7,249,592</u>
<b>Expenditures:</b>						
Salaries	\$ 2,624,435	\$ 2,725,415	\$ 2,830,354	\$ 2,939,410	\$ 3,052,744	\$ 3,170,527
Employee Benefits	502,975	528,124	554,530	582,256	611,369	641,938
Purchased Services	648,100	1,154,122	1,195,267	1,238,139	1,282,816	1,329,383
Supplies	1,273,305	1,298,771	1,324,747	1,351,241	1,378,266	1,405,832
Capital Outlay	220,365	530,000	540,600	551,412	562,440	573,689
Tuition, Fees & Debt Service	500	510	520	531	541	552
Non-Capitalized Equipment	5,000	5,100	5,202	5,306	5,412	5,520
Other	-	-	-	-	-	-
Total Expenditures	<u>\$ 5,274,680</u>	<u>\$ 6,242,042</u>	<u>\$ 6,451,220</u>	<u>\$ 6,668,295</u>	<u>\$ 6,893,589</u>	<u>\$ 7,127,441</u>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ -	\$ 212	\$ 26,969	\$ 56,103	\$ 87,774	\$ 122,152
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Change in Fund Balance	\$ -	\$ 212	\$ 26,969	\$ 56,103	\$ 87,774	\$ 122,152
Beginning Fund Balance	\$ 3,133,136	\$ 3,133,136	\$ 3,133,348	\$ 3,160,317	\$ 3,216,420	\$ 3,304,195
Ending Fund Balance	\$ 3,133,136	\$ 3,133,348	\$ 3,160,317	\$ 3,216,420	\$ 3,304,195	\$ 3,426,346

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Operation and Maintenance Fund by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ 2,489,447	\$ 2,539,236	\$ 2,590,021	\$ 2,641,821	\$ 2,694,657	\$ 2,748,551
Replacement Taxes	-	-	-	-	-	-
Earnings on Investments	-	-	-	-	-	-
Registration Fees	-	-	-	-	-	-
Pupil Activity Fees	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Other Local	-	-	-	-	-	-
Total Local Revenue	\$ 2,489,447	\$ 2,539,236	\$ 2,590,021	\$ 2,641,821	\$ 2,694,657	\$ 2,748,551
<b>State Sources</b>						
General State Aid	\$ 2,785,233	\$ 3,703,018	\$ 3,888,169	\$ 4,082,577	\$ 4,286,706	\$ 4,501,041
Special Education	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Pre-K	-	-	-	-	-	-
Other State	-	-	-	-	-	-
Total State Sources	\$ 2,785,233	\$ 3,703,018	\$ 3,888,169	\$ 4,082,577	\$ 4,286,706	\$ 4,501,041
<b>Federal Sources</b>						
Special Ed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food Service	-	-	-	-	-	-
Title I - Low Income	-	-	-	-	-	-
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	-	-	-	-	-	-
Total Federal Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 5,274,680	\$ 6,242,254	\$ 6,478,190	\$ 6,724,398	\$ 6,981,364	\$ 7,249,592
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Remedial/Supplemental	-	-	-	-	-	-
Athletics/Interscholastic	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Private Tuition	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Instruction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Supporting Services</b>						
Pupil Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Educational Staff Support	-	-	-	-	-	-
General Administration	-	-	-	-	-	-
School Administration	-	-	-	-	-	-
Business & Operations	5,274,680	6,242,042	6,451,220	6,668,295	6,893,589	7,127,441
Food Service	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Support Services	\$ 5,274,680	\$ 6,242,042	\$ 6,451,220	\$ 6,668,295	\$ 6,893,589	\$ 7,127,441
<b>Community Services</b>						
Nonprogrammed Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payments to other Districts	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
Total Expenditures	\$ 5,274,680	\$ 6,242,042	\$ 6,451,220	\$ 6,668,295	\$ 6,893,589	\$ 7,127,441
Excess (Deficiency) of Revenue over (under) Expenditures	\$ -	\$ 212	\$ 26,969	\$ 56,103	\$ 87,774	\$ 122,152
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Change in Fund Balance	\$ -	\$ 212	\$ 26,969	\$ 56,103	\$ 87,774	\$ 122,152

Debt Service Fund

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Debt Service Fund by Object**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<u>Revenue:</u>						
Local Sources	\$ 5,664,590	\$ 5,777,682	\$ 5,893,033	\$ 6,010,690	\$ 6,130,698	\$ 6,253,104
State Sources	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Revenue	<u>\$ 5,664,590</u>	<u>\$ 5,777,682</u>	<u>\$ 5,893,033</u>	<u>\$ 6,010,690</u>	<u>\$ 6,130,698</u>	<u>\$ 6,253,104</u>
<u>Expenditures:</u>						
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	-	-	-	-	-	-
Purchased Services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Tuition, Fees & Debt Service	5,821,357	5,937,784	6,056,540	6,177,671	6,301,224	6,427,249
Non-Capitalized Equipment	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Expenditures	<u>\$ 5,821,357</u>	<u>\$ 5,937,784</u>	<u>\$ 6,056,540</u>	<u>\$ 6,177,671</u>	<u>\$ 6,301,224</u>	<u>\$ 6,427,249</u>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (156,767)	\$ (160,102)	\$ (163,506)	\$ (166,981)	\$ (170,526)	\$ (174,145)
<u>Other financing Sources (Uses):</u>						
Proceeds from Bond Issues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Uses	-	-	-	-	-	-
Transfers In	166,201	166,201	166,201	166,201	166,201	166,201
Transfers Out	-	-	-	-	-	-
Change in Fund Balance	\$ 9,434	\$ 6,099	\$ 2,695	\$ (780)	\$ (4,325)	\$ (7,944)
Beginning Fund Balance	\$ 5,312,913	\$ 5,322,347	\$ 5,328,446	\$ 5,331,140	\$ 5,330,361	\$ 5,326,036
Ending Fund Balance	\$ 5,322,347	\$ 5,328,446	\$ 5,331,140	\$ 5,330,361	\$ 5,326,036	\$ 5,318,092

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Debt Service Fund by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ 5,644,590	\$ 5,757,482	\$ 5,872,631	\$ 5,990,084	\$ 6,109,886	\$ 6,232,083
Replacement Taxes	-	-	-	-	-	-
Earnings on Investments	20,000	20,200	20,402	20,606	20,812	21,020
Registration Fees	-	-	-	-	-	-
Pupil Activity Fees	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Other Local	-	-	-	-	-	-
<b>Total Local Revenue</b>	<b>\$ 5,664,590</b>	<b>\$ 5,777,682</b>	<b>\$ 5,893,033</b>	<b>\$ 6,010,690</b>	<b>\$ 6,130,698</b>	<b>\$ 6,253,104</b>
<b>State Sources</b>						
General State Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Pre-K	-	-	-	-	-	-
Other State	-	-	-	-	-	-
<b>Total State Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Federal Sources</b>						
Special Ed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food Service	-	-	-	-	-	-
Title I - Low Income	-	-	-	-	-	-
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	-	-	-	-	-	-
<b>Total Federal Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Revenue</b>	<b>\$ 5,664,590</b>	<b>\$ 5,777,682</b>	<b>\$ 5,893,033</b>	<b>\$ 6,010,690</b>	<b>\$ 6,130,698</b>	<b>\$ 6,253,104</b>
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Remedial/Supplemental	-	-	-	-	-	-
Athletics/Interscholastic	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Private Tuition	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Instruction</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Supporting Services</b>						
Pupil Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Educational Staff Support	-	-	-	-	-	-
General Administration	-	-	-	-	-	-
School Administration	-	-	-	-	-	-
Business & Operations	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Support Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Community Services</b>						
Nonprogrammed Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payments to other Districts	-	-	-	-	-	-
<b>Debt Service</b>						
Principal	5,811,357	5,927,584	6,046,136	6,167,059	6,290,400	6,416,208
Interest and Other Charges	10,000	10,200	10,404	10,612	10,824	11,041
Contingency	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 5,821,357</b>	<b>\$ 5,937,784</b>	<b>\$ 6,056,540</b>	<b>\$ 6,177,671</b>	<b>\$ 6,301,224</b>	<b>\$ 6,427,249</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (156,767)	\$ (160,102)	\$ (163,506)	\$ (166,981)	\$ (170,526)	\$ (174,145)
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	166,201	166,201	166,201	166,201	166,201	166,201
Transfers Out	-	-	-	-	-	-
<b>Change in Fund Balance</b>	<b>\$ 9,434</b>	<b>\$ 6,099</b>	<b>\$ 2,695</b>	<b>\$ (780)</b>	<b>\$ (4,325)</b>	<b>\$ (7,944)</b>

Transportation Fund

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Transportation Fund by Object**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
Local Sources	\$ 3,857,144	\$ 1,936,677	\$ 1,974,754	\$ 2,013,586	\$ 2,053,188	\$ 2,093,576
State Sources	2,571,148	2,699,705	2,834,691	2,976,425	3,125,246	3,281,509
Federal Sources	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Revenue	<u>\$ 6,428,292</u>	<u>\$ 4,636,383</u>	<u>\$ 4,809,445</u>	<u>\$ 4,990,011</u>	<u>\$ 5,178,435</u>	<u>\$ 5,375,084</u>
<b>Expenditures:</b>						
Salaries	\$ 1,840,931	\$ 1,914,368	\$ 1,990,739	\$ 2,070,160	\$ 2,152,755	\$ 2,238,648
Employee Benefits	462,207	485,317	509,583	535,062	561,815	589,906
Purchased Services	1,974,905	2,016,803	2,059,659	2,103,498	2,148,347	2,194,231
Supplies	261,000	266,220	271,544	276,975	282,515	288,165
Capital Outlay	-	-	-	-	-	-
Tuition, Fees & Debt Service	2,000	2,040	2,081	2,122	2,165	2,208
Non-Capitalized Equipment	2,000	2,040	2,081	2,122	2,165	2,208
Other	-	-	-	-	-	-
Total Expenditures	<u>\$ 4,543,043</u>	<u>\$ 4,686,789</u>	<u>\$ 4,835,687</u>	<u>\$ 4,989,941</u>	<u>\$ 5,149,761</u>	<u>\$ 5,315,367</u>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 1,885,249	\$ (50,406)	\$ (26,243)	\$ 70	\$ 28,673	\$ 59,718
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	(1,885,249)	-	-	-	-	-
Change in Fund Balance	\$ -	\$ (50,406)	\$ (26,243)	\$ 70	\$ 28,673	\$ 59,718
Beginning Fund Balance	\$ 7,208,893	\$ 7,208,893	\$ 7,158,487	\$ 7,132,245	\$ 7,132,315	\$ 7,160,988
Ending Fund Balance	\$ 7,208,893	\$ 7,158,487	\$ 7,132,245	\$ 7,132,315	\$ 7,160,988	\$ 7,220,706



Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Transportation Fund by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ 3,792,144	\$ 1,871,027	\$ 1,908,448	\$ 1,946,617	\$ 1,985,549	\$ 2,025,260
Replacement Taxes	-	-	-	-	-	-
Earnings on Investments	10,000	10,100	10,201	10,303	10,406	10,510
Registration Fees	-	-	-	-	-	-
Pupil Activity Fees	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Other Local	55,000	55,550	56,106	56,667	57,233	57,806
Total Local Revenue	\$ 3,857,144	\$ 1,936,677	\$ 1,974,754	\$ 2,013,586	\$ 2,053,188	\$ 2,093,576
<b>State Sources</b>						
General State Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Transportation	2,571,148	2,699,705	2,834,691	2,976,425	3,125,246	3,281,509
Bilingual	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Pre-K	-	-	-	-	-	-
Other State	-	-	-	-	-	-
Total State Sources	\$ 2,571,148	\$ 2,699,705	\$ 2,834,691	\$ 2,976,425	\$ 3,125,246	\$ 3,281,509
<b>Federal Sources</b>						
Special Ed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food Service	-	-	-	-	-	-
Title I - Low Income	-	-	-	-	-	-
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	-	-	-	-	-	-
Total Federal Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 6,428,292	\$ 4,636,383	\$ 4,809,445	\$ 4,990,011	\$ 5,178,435	\$ 5,375,084
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Remedial/Supplemental	-	-	-	-	-	-
Athletics/Interscholastic	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Private Tuition	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Instruction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Supporting Services</b>						
Pupil Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Educational Staff Support	-	-	-	-	-	-
General Administration	-	-	-	-	-	-
School Administration	-	-	-	-	-	-
Business & Operations	4,543,043	4,686,789	4,835,687	4,989,941	5,149,761	5,315,367
Food Service	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Support Services	\$ 4,543,043	\$ 4,686,789	\$ 4,835,687	\$ 4,989,941	\$ 5,149,761	\$ 5,315,367
<b>Community Services</b>						
Nonprogrammed Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payments to other Districts	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
Total Expenditures	\$ 4,543,043	\$ 4,686,789	\$ 4,835,687	\$ 4,989,941	\$ 5,149,761	\$ 5,315,367
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 1,885,249	\$ (50,406)	\$ (26,243)	\$ 70	\$ 28,673	\$ 59,718
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	(1,885,249)	-	-	-	-	-
Change in Fund Balance	\$ -	\$ (50,406)	\$ (26,243)	\$ 70	\$ 28,673	\$ 59,718

Municipal Retirement / Social Security Fund

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Municipal Retirement / Social Security Fund by Object**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
Local Sources	\$ 2,496,022	\$ 2,723,520	\$ 2,775,567	\$ 2,828,654	\$ 2,882,803	\$ 2,938,034
State Sources	15,908	16,703	17,539	18,415	19,336	20,303
Federal Sources	315,060	321,361	327,788	334,344	341,031	347,852
Other	-	-	-	-	-	-
Total Revenue	<u>\$ 2,826,990</u>	<u>\$ 3,061,584</u>	<u>\$ 3,120,894</u>	<u>\$ 3,181,414</u>	<u>\$ 3,243,171</u>	<u>\$ 3,306,189</u>
<b>Expenditures:</b>						
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	2,826,990	2,940,070	3,057,672	3,179,979	3,307,178	3,439,466
Purchased Services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Tuition, Fees & Debt Service	-	-	-	-	-	-
Non-Capitalized Equipment	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Expenditures	<u>\$ 2,826,990</u>	<u>\$ 2,940,070</u>	<u>\$ 3,057,672</u>	<u>\$ 3,179,979</u>	<u>\$ 3,307,178</u>	<u>\$ 3,439,466</u>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ -	\$ 121,515	\$ 63,221	\$ 1,435	\$ (64,008)	\$ (133,276)
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Change in Fund Balance	\$ -	\$ 121,515	\$ 63,221	\$ 1,435	\$ (64,008)	\$ (133,276)
Beginning Fund Balance	\$ 1,108,196	\$ 1,108,196	\$ 1,229,711	\$ 1,292,932	\$ 1,294,367	\$ 1,230,359
Ending Fund Balance	\$ 1,108,196	\$ 1,229,711	\$ 1,292,932	\$ 1,294,367	\$ 1,230,359	\$ 1,097,083

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Municipal Retirement / Social Security Fund by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ 2,372,384	\$ 2,599,832	\$ 2,651,828	\$ 2,704,865	\$ 2,758,962	\$ 2,814,141
Replacement Taxes	118,638	118,638	118,638	118,638	118,638	118,638
Earnings on Investments	5,000	5,050	5,101	5,152	5,203	5,255
Registration Fees	-	-	-	-	-	-
Pupil Activity Fees	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Other Local	-	-	-	-	-	-
<b>Total Local Revenue</b>	<b>\$ 2,496,022</b>	<b>\$ 2,723,520</b>	<b>\$ 2,775,567</b>	<b>\$ 2,828,654</b>	<b>\$ 2,882,803</b>	<b>\$ 2,938,034</b>
<b>State Sources</b>						
General State Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Pre-K	15,908	16,703	17,539	18,415	19,336	20,303
Other State	-	-	-	-	-	-
<b>Total State Sources</b>	<b>\$ 15,908</b>	<b>\$ 16,703</b>	<b>\$ 17,539</b>	<b>\$ 18,415</b>	<b>\$ 19,336</b>	<b>\$ 20,303</b>
<b>Federal Sources</b>						
Special Ed	\$ 91,312	\$ 93,138	\$ 95,001	\$ 96,901	\$ 98,839	\$ 100,816
Food Service	-	-	-	-	-	-
Title I - Low Income	198,811	202,787	206,843	210,980	215,199	219,503
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	24,937	25,436	25,944	26,463	26,993	27,532
<b>Total Federal Sources</b>	<b>\$ 315,060</b>	<b>\$ 321,361</b>	<b>\$ 327,788</b>	<b>\$ 334,344</b>	<b>\$ 341,031</b>	<b>\$ 347,852</b>
<b>Total Revenue</b>	<b>\$ 2,826,990</b>	<b>\$ 3,061,584</b>	<b>\$ 3,120,894</b>	<b>\$ 3,181,414</b>	<b>\$ 3,243,171</b>	<b>\$ 3,306,189</b>
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ 562,985	\$ 585,504	\$ 608,925	\$ 633,282	\$ 658,613	\$ 684,957
Special Education	437,560	455,062	473,265	492,195	511,883	532,359
Remedial/Supplemental	27,192	28,280	29,411	30,587	31,811	33,083
Athletics/Interscholastic	8,955	9,313	9,686	10,073	10,476	10,895
Bilingual	107,012	111,292	115,744	120,374	125,189	130,196
Private Tuition	11,598	12,062	12,544	13,046	13,568	14,111
Other	23,758	24,708	25,697	26,725	27,793	28,905
<b>Total Instruction</b>	<b>\$ 1,179,060</b>	<b>\$ 1,226,222</b>	<b>\$ 1,275,271</b>	<b>\$ 1,326,282</b>	<b>\$ 1,379,333</b>	<b>\$ 1,434,507</b>
<b>Supporting Services</b>						
Pupil Support	\$ 351,702	\$ 365,770	\$ 380,401	\$ 395,617	\$ 411,442	\$ 427,899
Educational Staff Support	88,325	91,858	95,532	99,354	103,328	107,461
General Administration	47,973	49,892	51,888	53,963	56,122	58,366
School Administration	251,938	262,016	272,496	283,396	294,732	306,521
Business & Operations	686,053	713,495	742,035	771,716	802,585	834,688
Food Service	-	-	-	-	-	-
Central Services	187,569	195,072	202,875	210,990	219,429	228,206
Other	-	-	-	-	-	-
<b>Total Support Services</b>	<b>\$ 1,613,560</b>	<b>\$ 1,678,102</b>	<b>\$ 1,745,226</b>	<b>\$ 1,815,036</b>	<b>\$ 1,887,637</b>	<b>\$ 1,963,142</b>
<b>Community Services</b>						
Nonprogrammed Charges	\$ 34,370	\$ 35,745	\$ 37,175	\$ 38,662	\$ 40,208	\$ 41,816
Payments to other Districts	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 2,826,990</b>	<b>\$ 2,940,070</b>	<b>\$ 3,057,672</b>	<b>\$ 3,179,979</b>	<b>\$ 3,307,178</b>	<b>\$ 3,439,466</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ -	\$ 121,515	\$ 63,221	\$ 1,435	\$ (64,008)	\$ (133,276)
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ 121,515</b>	<b>\$ 63,221</b>	<b>\$ 1,435</b>	<b>\$ (64,008)</b>	<b>\$ (133,276)</b>

Capital Projects Fund

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Capital Projects Fund by Object**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<u>Revenue:</u>						
Local Sources	\$ 10,000	\$ 2,000	\$ 300	\$ -	\$ -	\$ -
State Sources	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Revenue	<u>\$ 10,000</u>	<u>\$ 2,000</u>	<u>\$ 300</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Expenditures:</u>						
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	-	-	-	-	-	-
Purchased Services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Capital Outlay	530,000	459,000	66,074	-	-	-
Tuition, Fees & Debt Service	-	-	-	-	-	-
Non-Capitalized Equipment	75,000	-	-	-	-	-
Other	-	-	-	-	-	-
Total Expenditures	<u>\$ 605,000</u>	<u>\$ 459,000</u>	<u>\$ 66,074</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (595,000)	\$ (457,000)	\$ (65,774)	\$ -	\$ -	\$ -
<u>Other financing Sources (Uses):</u>						
Proceeds from Bond Issues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Change in Fund Balance	\$ (595,000)	\$ (457,000)	\$ (65,774)	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ 1,117,774	\$ 522,774	\$ 65,774	\$ (0)	\$ (0)	\$ (0)
Ending Fund Balance	\$ 522,774	\$ 65,774	\$ (0)	\$ (0)	\$ (0)	\$ (0)

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Capital Projects Fund by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replacement Taxes	-	-	-	-	-	-
Earnings on Investments	10,000	2,000	300	-	-	-
Registration Fees	-	-	-	-	-	-
Pupil Activity Fees	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Other Local	-	-	-	-	-	-
<b>Total Local Revenue</b>	<b>\$ 10,000</b>	<b>\$ 2,000</b>	<b>\$ 300</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>State Sources</b>						
General State Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Pre-K	-	-	-	-	-	-
Other State	-	-	-	-	-	-
<b>Total State Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Federal Sources</b>						
Special Ed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food Service	-	-	-	-	-	-
Title I - Low Income	-	-	-	-	-	-
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	-	-	-	-	-	-
<b>Total Federal Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Revenue</b>	<b>\$ 10,000</b>	<b>\$ 2,000</b>	<b>\$ 300</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Remedial/Supplemental	-	-	-	-	-	-
Athletics/Interscholastic	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Private Tuition	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Instruction</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Supporting Services</b>						
Pupil Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Educational Staff Support	-	-	-	-	-	-
General Administration	-	-	-	-	-	-
School Administration	-	-	-	-	-	-
Business & Operations	605,000	459,000	66,074	-	-	-
Food Service	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Support Services</b>	<b>\$ 605,000</b>	<b>\$ 459,000</b>	<b>\$ 66,074</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Community Services</b>						
Nonprogrammed Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payments to other Districts	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 605,000</b>	<b>\$ 459,000</b>	<b>\$ 66,074</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (595,000)	\$ (457,000)	\$ (65,774)	\$ -	\$ -	\$ -
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
<b>Change in Fund Balance</b>	<b>\$ (595,000)</b>	<b>\$ (457,000)</b>	<b>\$ (65,774)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Working Cash Fund

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Working Cash Fund by Object**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<u>Revenue:</u>						
Local Sources	\$ 63,578	\$ 64,750	\$ 65,944	\$ 67,160	\$ 68,401	\$ 69,665
State Sources	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Revenue	<u>\$ 63,578</u>	<u>\$ 64,750</u>	<u>\$ 65,944</u>	<u>\$ 67,160</u>	<u>\$ 68,401</u>	<u>\$ 69,665</u>
<u>Expenditures:</u>						
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	-	-	-	-	-	-
Purchased Services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Tuition, Fees & Debt Service	-	-	-	-	-	-
Non-Capitalized Equipment	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 63,578	\$ 64,750	\$ 65,944	\$ 67,160	\$ 68,401	\$ 69,665
<u>Other financing Sources (Uses):</u>						
Proceeds from Bond Issues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Change in Fund Balance	\$ 63,578	\$ 64,750	\$ 65,944	\$ 67,160	\$ 68,401	\$ 69,665
Beginning Fund Balance	\$ 6,678,518	\$ 6,742,096	\$ 6,806,846	\$ 6,872,789	\$ 6,939,950	\$ 7,008,350
Ending Fund Balance	\$ 6,742,096	\$ 6,806,846	\$ 6,872,789	\$ 6,939,950	\$ 7,008,350	\$ 7,078,015

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Working Cash Fund by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ 53,578	\$ 54,650	\$ 55,743	\$ 56,857	\$ 57,995	\$ 59,154
Replacement Taxes	-	-	-	-	-	-
Earnings on Investments	10,000	10,100	10,201	10,303	10,406	10,510
Registration Fees	-	-	-	-	-	-
Pupil Activity Fees	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Other Local	-	-	-	-	-	-
<b>Total Local Revenue</b>	<b>\$ 63,578</b>	<b>\$ 64,750</b>	<b>\$ 65,944</b>	<b>\$ 67,160</b>	<b>\$ 68,401</b>	<b>\$ 69,665</b>
<b>State Sources</b>						
General State Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Pre-K	-	-	-	-	-	-
Other State	-	-	-	-	-	-
<b>Total State Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Federal Sources</b>						
Special Ed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food Service	-	-	-	-	-	-
Title I - Low Income	-	-	-	-	-	-
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	-	-	-	-	-	-
<b>Total Federal Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Revenue</b>	<b>\$ 63,578</b>	<b>\$ 64,750</b>	<b>\$ 65,944</b>	<b>\$ 67,160</b>	<b>\$ 68,401</b>	<b>\$ 69,665</b>
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Remedial/Supplemental	-	-	-	-	-	-
Athletics/Interscholastic	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Private Tuition	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Instruction</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Supporting Services</b>						
Pupil Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Educational Staff Support	-	-	-	-	-	-
General Administration	-	-	-	-	-	-
School Administration	-	-	-	-	-	-
Business & Operations	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Support Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Community Services</b>						
Nonprogrammed Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payments to other Districts	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 63,578	\$ 64,750	\$ 65,944	\$ 67,160	\$ 68,401	\$ 69,665
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
<b>Change in Fund Balance</b>	<b>\$ 63,578</b>	<b>\$ 64,750</b>	<b>\$ 65,944</b>	<b>\$ 67,160</b>	<b>\$ 68,401</b>	<b>\$ 69,665</b>

Tort Fund

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Tort Fund by Object**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<u>Revenue:</u>						
Local Sources	\$ 919,105	\$ 937,487	\$ 956,237	\$ 975,362	\$ 994,869	\$ 1,014,766
State Sources	112,590	-	-	-	-	-
Federal Sources	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Revenue	<u>\$ 1,031,695</u>	<u>\$ 937,487</u>	<u>\$ 956,237</u>	<u>\$ 975,362</u>	<u>\$ 994,869</u>	<u>\$ 1,014,766</u>
<u>Expenditures:</u>						
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	-	-	-	-	-	-
Purchased Services	816,000	933,820	955,871	978,533	1,001,824	1,025,768
Supplies	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Tuition, Fees & Debt Service	187,500	-	-	-	-	-
Non-Capitalized Equipment	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Expenditures	<u>\$ 1,003,500</u>	<u>\$ 933,820</u>	<u>\$ 955,871</u>	<u>\$ 978,533</u>	<u>\$ 1,001,824</u>	<u>\$ 1,025,768</u>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 28,195	\$ 3,667	\$ 365	\$ (3,171)	\$ (6,955)	\$ (11,001)
<u>Other financing Sources (Uses):</u>						
Proceeds from Bond Issues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Change in Fund Balance	\$ 28,195	\$ 3,667	\$ 365	\$ (3,171)	\$ (6,955)	\$ (11,001)
Beginning Fund Balance	\$ 257,002	\$ 285,197	\$ 288,864	\$ 289,230	\$ 286,059	\$ 279,103
Ending Fund Balance	\$ 285,197	\$ 288,864	\$ 289,230	\$ 286,059	\$ 279,103	\$ 268,102



Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Tort Fund by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ 919,105	\$ 937,487	\$ 956,237	\$ 975,362	\$ 994,869	\$ 1,014,766
Replacement Taxes	-	-	-	-	-	-
Earnings on Investments	-	-	-	-	-	-
Registration Fees	-	-	-	-	-	-
Pupil Activity Fees	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Other Local	-	-	-	-	-	-
<b>Total Local Revenue</b>	<b>\$ 919,105</b>	<b>\$ 937,487</b>	<b>\$ 956,237</b>	<b>\$ 975,362</b>	<b>\$ 994,869</b>	<b>\$ 1,014,766</b>
<b>State Sources</b>						
General State Aid	\$ 112,590	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Pre-K	-	-	-	-	-	-
Other State	-	-	-	-	-	-
<b>Total State Sources</b>	<b>\$ 112,590</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Federal Sources</b>						
Special Ed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food Service	-	-	-	-	-	-
Title I - Low Income	-	-	-	-	-	-
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	-	-	-	-	-	-
<b>Total Federal Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Revenue</b>	<b>\$ 1,031,695</b>	<b>\$ 937,487</b>	<b>\$ 956,237</b>	<b>\$ 975,362</b>	<b>\$ 994,869</b>	<b>\$ 1,014,766</b>
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Remedial/Supplemental	-	-	-	-	-	-
Athletics/Interscholastic	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Private Tuition	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Instruction</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Supporting Services</b>						
Pupil Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Educational Staff Support	-	-	-	-	-	-
General Administration	1,003,500	933,820	955,871	978,533	1,001,824	1,025,768
School Administration	-	-	-	-	-	-
Business & Operations	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Support Services</b>	<b>\$ 1,003,500</b>	<b>\$ 933,820</b>	<b>\$ 955,871</b>	<b>\$ 978,533</b>	<b>\$ 1,001,824</b>	<b>\$ 1,025,768</b>
<b>Community Services</b>						
Nonprogrammed Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payments to other Districts	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 1,003,500</b>	<b>\$ 933,820</b>	<b>\$ 955,871</b>	<b>\$ 978,533</b>	<b>\$ 1,001,824</b>	<b>\$ 1,025,768</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 28,195	\$ 3,667	\$ 365	\$ (3,171)	\$ (6,955)	\$ (11,001)
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
<b>Change in Fund Balance</b>	<b>\$ 28,195</b>	<b>\$ 3,667</b>	<b>\$ 365</b>	<b>\$ (3,171)</b>	<b>\$ (6,955)</b>	<b>\$ (11,001)</b>

Fire Prevention and Safety Fund

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Fire Prevention and Safety Fund by Object**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<u>Revenue:</u>						
Local Sources	\$ 319,068	\$ 325,449	\$ 331,958	\$ 338,598	\$ 345,369	\$ 352,277
State Sources	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Revenue	<u>\$ 319,068</u>	<u>\$ 325,449</u>	<u>\$ 331,958</u>	<u>\$ 338,598</u>	<u>\$ 345,369</u>	<u>\$ 352,277</u>
<u>Expenditures:</u>						
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	-	-	-	-	-	-
Purchased Services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Capital Outlay	400,000	300,000	306,000	312,120	318,362	324,730
Tuition, Fees & Debt Service	-	-	-	-	-	-
Non-Capitalized Equipment	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Expenditures	<u>\$ 400,000</u>	<u>\$ 300,000</u>	<u>\$ 306,000</u>	<u>\$ 312,120</u>	<u>\$ 318,362</u>	<u>\$ 324,730</u>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (80,932)	\$ 25,449	\$ 25,958	\$ 26,478	\$ 27,007	\$ 27,547
<u>Other financing Sources (Uses):</u>						
Proceeds from Bond Issues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Change in Fund Balance	\$ (80,932)	\$ 25,449	\$ 25,958	\$ 26,478	\$ 27,007	\$ 27,547
Beginning Fund Balance	\$ 119,988	\$ 39,056	\$ 64,505	\$ 90,464	\$ 116,941	\$ 143,948
Ending Fund Balance	\$ 39,056	\$ 64,505	\$ 90,464	\$ 116,941	\$ 143,948	\$ 171,496

Round Lake Area Schools Community Unit School District 116  
Statement of Revenue, Expenditures and Change in Fund Balance  
**Fire Prevention and Safety Fund by Function**  
Five (5) Year Budget Projections

	2017-2018 Budget	2018-2019 Budget	2019-2020 Budget	2020-2021 Budget	2021-2022 Budget	2022-2023 Budget
<b>Revenue:</b>						
<b>Local Sources</b>						
Real Estate Taxes	\$ 319,068	\$ 325,449	\$ 331,958	\$ 338,598	\$ 345,369	\$ 352,277
Replacement Taxes	-	-	-	-	-	-
Earnings on Investments	-	-	-	-	-	-
Registration Fees	-	-	-	-	-	-
Pupil Activity Fees	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Other Local	-	-	-	-	-	-
<b>Total Local Revenue</b>	<b>\$ 319,068</b>	<b>\$ 325,449</b>	<b>\$ 331,958</b>	<b>\$ 338,598</b>	<b>\$ 345,369</b>	<b>\$ 352,277</b>
<b>State Sources</b>						
General State Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Pre-K	-	-	-	-	-	-
Other State	-	-	-	-	-	-
<b>Total State Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Federal Sources</b>						
Special Ed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food Service	-	-	-	-	-	-
Title I - Low Income	-	-	-	-	-	-
Title II - Teacher Quality	-	-	-	-	-	-
Title III - Bilingual	-	-	-	-	-	-
Other Federal	-	-	-	-	-	-
<b>Total Federal Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Revenue</b>	<b>\$ 319,068</b>	<b>\$ 325,449</b>	<b>\$ 331,958</b>	<b>\$ 338,598</b>	<b>\$ 345,369</b>	<b>\$ 352,277</b>
<b>Expenditures:</b>						
<b>Instruction:</b>						
Regular Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	-	-	-	-	-	-
Remedial/Supplemental	-	-	-	-	-	-
Athletics/Interscholastic	-	-	-	-	-	-
Bilingual	-	-	-	-	-	-
Private Tuition	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Instruction</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Supporting Services</b>						
Pupil Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Educational Staff Support	-	-	-	-	-	-
General Administration	-	-	-	-	-	-
School Administration	-	-	-	-	-	-
Business & Operations	400,000	300,000	306,000	312,120	318,362	324,730
Food Service	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Support Services</b>	<b>\$ 400,000</b>	<b>\$ 300,000</b>	<b>\$ 306,000</b>	<b>\$ 312,120</b>	<b>\$ 318,362</b>	<b>\$ 324,730</b>
<b>Community Services</b>						
Nonprogrammed Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payments to other Districts	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 400,000</b>	<b>\$ 300,000</b>	<b>\$ 306,000</b>	<b>\$ 312,120</b>	<b>\$ 318,362</b>	<b>\$ 324,730</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ (80,932)	\$ 25,449	\$ 25,958	\$ 26,478	\$ 27,007	\$ 27,547
<b>Other financing Sources (Uses):</b>						
Proceeds from Bond Issues	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
<b>Change in Fund Balance</b>	<b>\$ (80,932)</b>	<b>\$ 25,449</b>	<b>\$ 25,958</b>	<b>\$ 26,478</b>	<b>\$ 27,007</b>	<b>\$ 27,547</b>

## GLOSSARY OF TERMS

**Accrual Basis** – Basis of accounting under which revenues are recorded when levied and expenditures are recorded as soon as they result in liabilities regardless of when the revenue is actually received or the payment is actually made.

**Amortization** - The gradual elimination of a liability, such as a debt, in regular payments over a specified period of time. Such payments must be sufficient to cover both principal and interest.

**Assessed Value** – The value placed on property for tax purposes and used as the basis of division of the tax burden. This amount is subject to the State equalization factor and the deduction of exemptions.

**Average Daily Attendance** -The numbers of children actually in attendance in a district each day determined on a monthly basis. The average daily attendance used in the state aid calculation is based on the best three (3) months daily attendance. All attendance by grade level counts equally, except for half day kindergarten.

**Base Funding Minimum** – A component of the new Illinois School Funding program that guarantees school districts the same state funding in the current year as received in the prior fiscal year.

**Board of Education** – An elected board consisting of seven members, created according to State law, and vested with responsibilities for educational activities within a geographic area. The Board establishes policy, hires the Superintendent and governs the operations of the district.

**Bond** – A written promise to pay a specific sum of money (face value) at a fixed time in the future (maturity) and carrying interest at a fixed rate of interest usually paid periodically.

**Budget** – A plan of financial operation embodying an estimate of proposed expenditures for a given period or purpose and the proposed means of financing them.

**Budgetary Control** – The control or management of the business affairs of the district in accordance with an approved budget with responsibility to keep expenditures within the authorized amount.

**Capital Budget** – A plan of proposed capital spending and the means of financing them for the current fiscal period. It is generally part of the districts overall budget.  
Capital Outlay

**Capital Projects Fund** – The fund that accounts for financial resources to be used for the acquisition, construction, or improvement of major capital facilities.

**Categorical State Aid** – Revenue allocated by the State for various categories of programs administered by the local district. Examples of categorical state aid include special education, special education transportation, bilingual education, gifted education, etc. These funds do not cover the entire program cost but must be supplemented by other district revenue.

**Corporate Personal Property Replacement Taxes (CPPRT or Replacement Taxes)** Revenue collected by the state of Illinois and paid to local governments to replace money that was lost by local governments when their powers to impose personal property taxes on corporations, partnerships and other business entities were taken away.

**Debt** – An obligation resulting from borrowing of money or the purchase of goods and services.  
Debts of local education agencies include bonds, warrants and notes, etc.

**Debt Limit** – The maximum amount of general obligation debt which is permitted by law.

**Debt Service** – Expenditures for the retirement of debt and the payment of interest.

**Debt Service Fund** – The fund that accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

**Deficit** – the excess of an entity’s liabilities over its assets or the excess of expenditures over revenues during a single accounting period.

**Education Fund** – The general operating fund of the District used to account for all financial resources except those that are required to be accounted for in another Fund.

**Employee Benefits** – May include health, dental, vision, life and long term disability, and workers compensation insurance as well as social security and retirement pension payments.

**Encumbrance** – The commitment of budgeted funds to purchase an item or service. To encumber funds means to set aside or commit funds for future expenditures.

**Equalization** – The application of a uniform percentage increase or decrease of values of various areas or classes of property to bring assessment levels, on average, to a uniform level of market value.

**Equalization Factor** – The factor that must be applied to local assessments to result in an equalized assessed value of taxable property equal to one third of market value.

**Equalized Assessed Value (EAV)** – The assessed value multiplied by the State equalization Factor. This gives the value of the property from which the tax rate is calculated after deducting any applicable exemptions.

**Every Student Succeeds Act (ESSA)** – The reauthorization of the Elementary and secondary Education Act (ESEA) and replaces the No Child Left Behind (NCLB) federal programs and takes effect in the 2017-2018 school year..

**Exemption** – Removal of property from the tax base. Exemption may be partial, as a homestead exemption, or complete as, for example, a church building used exclusively for religious purposes.

**Expenditure** – A charge incurred, whether paid or unpaid, for current costs, capital outlay, or debt service.

**Extension** – the process by which the county clerk determines the tax rate needed to raise the revenue (levy) certified by each school district in the county. The extension is the actual dollar amount billed to the taxpayers in a district.

**Fiduciary Funds** – Funds that account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

**Fire Prevention and Safety Fund** – A restricted fund to be used by schools to correct Health and Life Safety violations. It may also be used for asbestos abatement, roof repair or replacement, building replacement, energy conservation, security measures, accessibility needs, paving repairs and other projects identified as necessary to maintain healthy and safe buildings.

**Fiscal Year (FY)** – The fiscal year for Illinois School districts begins on July 1 and ends on June 30. The fiscal year beginning on July 1, 2017 and ending June 30, 2018 is the 2018 fiscal year or FY2018.

**Full Time Equivalent (FTE)** –An amount of employed time, expressed as a percentage, where 1 FTE represents one full time employee for 1 full year.

**Function** – A group of related activities aimed at accomplishing a major service or program, such as instruction, supporting services, community services, etc.

**Fund** – Funds are individual accounting entities with a self-balancing set of accounts.

**Fund Balance** – The excess of assets of a fund over its liabilities and reserves.

**Grants** – Contributions or gifts of cash or other assets from another government to be used or expended for a specific purpose, activity, or facility.

**Instruction** – The activities dealing directly with the teaching of students or the improvement of instruction.

**Levy** – The total taxes imposed by a government unit.

**Municipal Retirement/Social Security Fund** – The fund that accounts for activity that relates directly to the District's share of pension costs associated with maintaining staff. This fund covers employer pension costs such as Illinois Municipal Retirement and Social Security.

**Object** – A category that describes the service or commodity obtained as a result of a specific expenditure. The object categories are salaries, benefits, purchased services, supplies and materials, capital outlay, other transfers, and tuition.

**Operating Funds** – The Funds that account for the resources used to fund the day to day operations of the district. These generally include the Education, Operations & Maintenance, Transportation, Municipal Retirement/Social Security Fund, and Working Cash Funds.

**Operations and Maintenance Fund** – Fund that accounts for activity relating to the maintenance of District facilities and fixed assets.

**Property Tax Extension Limitation Law (PTELL)** – A law designed to slow the rate of growth in taxes by limiting the increase in property tax extensions (excluding taxes for Debt Service) to the lesser of 5% or the percent increase in the National Consumer Price Index for All Urban Consumers (CPI-U) for the previous levy year, plus an additional amount for new property just added to the tax base.

**Tax Increment Finance (TIF) District** - A specially designated district used as a way to spur economic growth with the hope of encouraging new economic development and jobs. When a TIF is created, future tax revenue from the increased site value generated by development (the *tax increment*) is dedicated to finance the debt issued to pay for the improvement project.

**Taxes** – Compulsory charges levied by a government for the purpose of financing services performed for the common benefit.

**Tax Levy** – The amount of the school district's need for property taxes for each fund as certified in the Board of Education's annual levy resolution in December.

**Tax Rate** – The amount of property taxes extended, expressed as a percentage of equalized assessed valuation. There is a separate rate calculation for each fund for which a levy is made and a total rate for the district. The total rate is equal to the total extended taxes divided by the district's EAV.

**Transportation Fund** – The fund that accounts for activity that relates to the transportation of students to and from school on a daily basis and for additional interscholastic activities.

**Working Cash Fund** – A reserve fund from which available cash may be loaned to any fund for which taxes are levied.

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