

Round Lake Area  
Schools CUSD 116

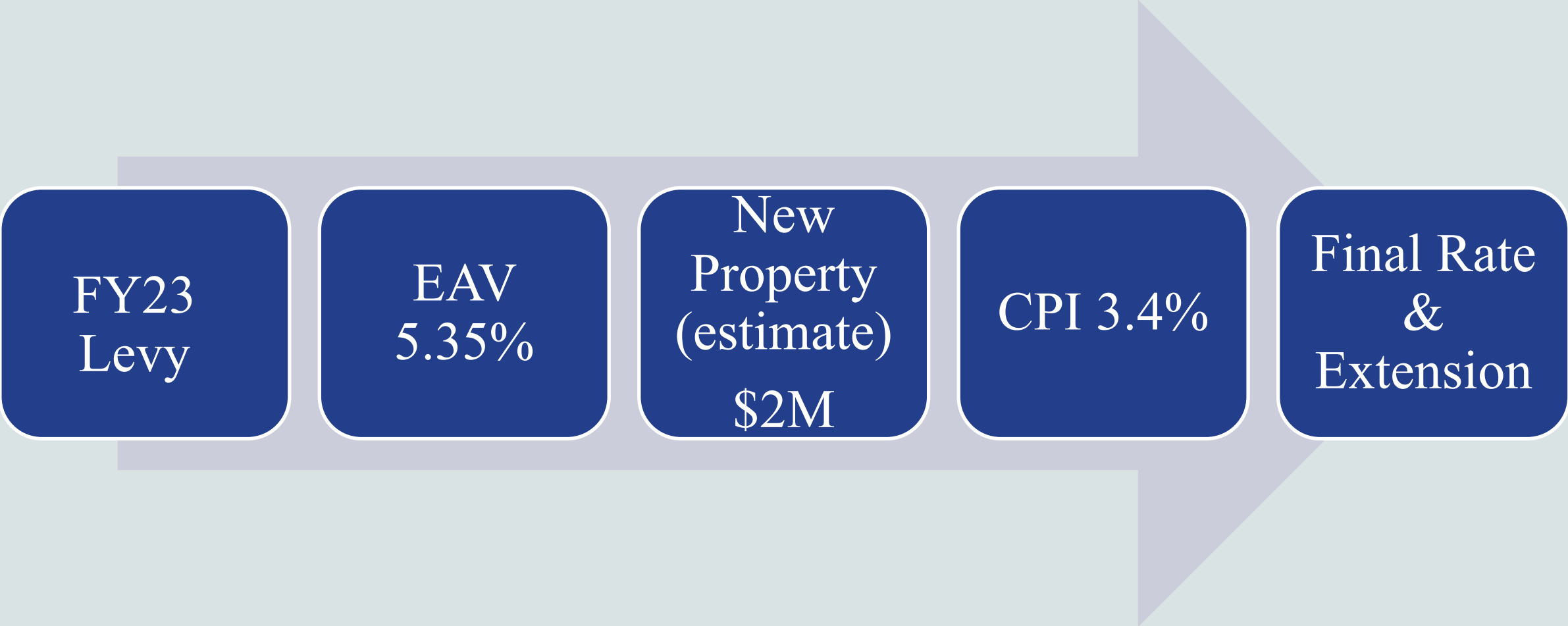
2024 Tax Levy  
Recommendation  
for approval on  
December 16,  
2024



# Levy Calendar FY24

- September 2024:  
Initiate Levy Preparation Process
- October 2024: Continue to review data and information relative to the FY24 levy.
- November 18, 2024: Present proposed levy to the Finance Committee
- December 16, 2024: Hold FY24 Levy Hearing and subsequently approve RLAS 116 levy and SEDOL levy at the Regular meeting.

# Annual Levy Assumptions



	<b>Final Extension</b>		<b>Estimated Extension</b>	
	<b>2023</b>		<b>2024</b>	
Special Education	\$2,211,131.60		\$2,321,464	
Educational Fund	\$12,950,002.37		\$14,148,415	
Operations and Maintenance Fund	\$4,282,914.29		\$4,496,625	
Transportation Fund	\$5,000,005.46		\$5,249,498	
Illinois Municipal Retirement/Social Security Funds	\$3,601,828.58		\$3,779,634	
Lease of Educational Facilities	\$525,445.06		\$0.00	
Working Cash Fund	\$285,527.62		\$299,775	
Tort Fund	\$1,658,355.84		\$1,741,105	CPI Factor 3.4%
Fire Prevention/Life Safety Fund	\$159,101.70		\$167,041	Operating Funds
Total Estimated Levy (non-debt)	\$30,682,663.60		\$32,213,834	<b>4.99%</b>
Levy Adjustment PA 102-0519	\$308,461.20		\$0.00	
Debt Service Fund	\$2,351,702.55		\$2,351,000	
				All Funds Total Levy
<b>Total</b>	<b>\$33,342,927.47</b>		<b>\$34,564,834</b>	<b>4.63%</b>

**2024 LEVY CALCULATION PAGE**

**Original Assumptions**

**Legend**

Consumer Price Index	3.40%
Actual Total EAV for 2023	\$571,055,238

District Assumptions & Data Entry
Calculated Values
Review Needed

**Limiting Rate:**  $(\text{Prior Year Extension} \times (1 + \text{Lesser of 5\% or CPI}))$   
 (Total EAV - New Property)

Estimated Existing EAV % change for 2024	5.00%
Estimated Existing EAV Value for 2024	\$599,608,000

Estimated New Property for 2024	\$2,000,000
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Limiting Rate	5.2893
Estimated Capped Extension	\$31,821,136.15

Estimated Total EAV for 2024	\$601,608,000	<i>Includes New Property</i>
Estimated Total EAV % change for 2024	5.35%	<i>Includes New Property</i>

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension	Weighted Extension Based on Prior Year Extension	Levy Amount \$	Levy Increase %	Final Levy Amount
Educational	\$12,950,002.37			\$13,434,965.97	\$14,148,415		\$14,148,415.00
Operations & Maintenance	\$4,282,914.29	0.75	\$4,512,060.00	\$4,443,304.80		1.20%	\$4,496,625.00
Transportation	\$5,000,005.48			\$5,187,250.29		1.20%	\$5,249,498.00
Working Cash	\$285,527.62	0.05	\$300,804.00	\$296,220.32		1.20%	\$299,775.00
Municipal Retirement	\$1,800,000.38			\$1,867,408.45		1.20%	\$1,889,817.00
Social Security	\$1,800,000.38			\$1,867,408.45		1.20%	\$1,889,817.00
Fire Prevention & Safety *	\$159,101.70	0.10	\$601,608.00	\$165,059.89		1.20%	\$167,041.00
Tort Immunity	\$1,658,355.84			\$1,720,459.48		1.20%	\$1,741,105.00
Special Education	\$2,211,131.60	0.80	\$4,812,864.00	\$2,293,936.09		1.20%	\$2,321,464.00
Leasing	\$525,445.06	0.10	\$601,608.00	\$545,122.41		-100.00%	\$0.00
	\$0.00	0.00	\$0.00	\$0.00			\$0.00

Capped Extension	\$30,672,484.72
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\$31,821,136.15
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Truth in Taxation		
Capped Levy	\$32,203,557.00	4.99% NO

Levy Amount Above Estimated Extension	\$382,420.85
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SEDOL IMRF Extension	\$10,279.00
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Estimated SEDOL IMRF Levy	\$10,277.00
<i>(Lake County Only, Included in Truth in Taxation Calculation)</i>	

SEDOL IMRF Levy	\$10,277.00
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Bond & Interest Extension	\$2,351,702.55
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Estimated Bond and Interest Levy	\$2,351,000.00
<i>(County Clerk Levies Bond &amp; Interest for the District, Verify Records with County Clerk)</i>	

Bond & Int. Levy	\$2,351,000.00	-0.03%
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Total Extension	\$33,034,466.27
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Total Levy	\$34,564,834.00	4.63%
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# Proposed FY24-25 Levy Certificate

Original:   
Amended:

**ILLINOIS STATE BOARD OF EDUCATION**  
School Business and Support Services Division  
217/785-8779

## CERTIFICATE OF TAX LEVY

A copy of this Certificate of Tax Levy shall be filed with the County Clerk of each county in which the school district is located on or before the last Tuesday of December.

District Name	District Number	County
Round Lake SD	116	Lake

### Amount of Levy

Educational	\$ 14,148,415	Fire Prevention & Safety *	\$ 167,041
Operations & Maintenance	\$ 4,496,625	Tort Immunity	\$ 1,741,105
Transportation	\$ 5,249,498	Special Education	\$ 2,321,464
Working Cash	\$ 299,775	Leasing	\$ 0
Municipal Retirement	\$ 1,889,817		\$ 0
Social Security	\$ 1,889,817	SEDOL IMRF Extension	\$ 10,277
		<b>Total Levy</b>	<b>\$ 32,213,834</b>

See explanation on reverse side.

Note: Any district proposing to adopt a levy must comply with the provisions set forth in the Truth in Taxation Law.

\* Includes Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security, and Specified Repair Purposes.

### We hereby certify that we require:

the sum of 14,148,415 dollars to be levied as a special tax for educational purposes; and  
the sum of 4,496,625 dollars to be levied as a special tax for operations and maintenance purposes; and  
the sum of 5,249,498 dollars to be levied as a special tax for transportation purposes; and  
the sum of 299,775 dollars to be levied as a special tax for a working cash fund; and  
the sum of 1,889,817 dollars to be levied as a special tax for municipal retirement purposes; and  
the sum of 1,889,817 dollars to be levied as a special tax for social security purposes; and  
the sum of 167,041 dollars to be levied as a special tax for fire prevention, safety, energy conservation, disabled accessibility, school security and specified repair purposes; and  
the sum of 1,741,105 dollars to be levied as a special tax for tort immunity purposes; and  
the sum of 2,321,464 dollars to be levied as a special tax for special education purposes; and  
the sum of 0 dollars to be levied as a special tax for leasing of educational facilities or computer technology or both, and temporary relocation expense purposes; and  
the sum of 0 dollars to be levied as a special tax for \_\_\_\_\_; and  
the sum of 10,277 dollars to be levied as a special tax for SEDOL IMRF Extension  
on the taxable property of our school district for the year 2024

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2024. \_\_\_\_\_  
(President)

\_\_\_\_\_  
(Clerk or Secretary of the School Board of Said School District)

When any school is authorized to issue bonds, the school board shall file a certified copy of the resolution in the office of the county clerk of each county in which the district is situated to provide for the issuance of the bonds and to levy a tax to pay for them. The county clerk shall extend the tax for bonds and interest as set forth in the certified copy of the resolution, each year during the life of the bond issue. Therefore to avoid a possible duplication of tax levies, the school board should not include a levy for bonds and interest in the district's annual tax levy.

Number of bond issues of said school district that have not been paid in full 0.

(Detach and Return to School District)

This is to certify that the Certificate of Tax Levy for School District No. 116, Lake County, Illinois, on the equalized assessed value of all taxable property of said school district for the year 2024 was filed in the office of the County Clerk of this County on 2024.

In addition to an extension of taxes authorized by levies made by the Board of Education (Directors), an additional extension(s) will be made, as authorized by resolution(s) on file in this office, to provide funds to retire bonds and pay interest thereon.

The total levy, as provided in the original resolution(s), for said purposes for the year 2024, is \$ \_\_\_\_\_.

\_\_\_\_\_  
(Signature of County Clerk)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(County)

## Historical Summary

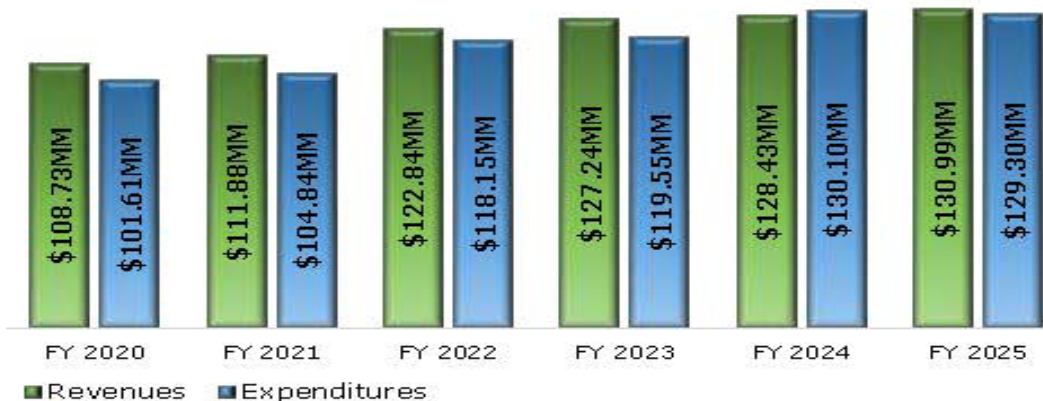
Educational | O & M | Transportation | IMRF / SS | Working Cash | Tort  
 Round Lake CUSD 116 | Base Scenario 10-28-24 Tina

	AFR FY 2020	AFR FY 2021		AFR FY 2022		AFR FY 2023		UNAUDITED FY 2024		BUDGET FY 2025	
<b>REVENUE</b>											
Local	\$30,761,010	\$31,358,497	1.9%	\$31,135,102	-0.7%	\$32,473,214	4.3%	\$34,543,704	6.4%	\$36,890,736	6.8%
State	\$69,419,700	\$69,602,209	0.3%	\$72,250,155	3.8%	\$81,093,583	12.2%	\$80,702,787	-0.5%	\$83,303,526	3.2%
Federal	\$8,547,459	\$10,921,302	27.8%	\$19,451,522	78.1%	\$13,677,588	-29.7%	\$13,183,238	-3.6%	\$10,796,303	-18.1%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$108,728,169</b>	<b>\$111,882,008</b>	<b>2.9%</b>	<b>\$122,836,779</b>	<b>9.8%</b>	<b>\$127,244,385</b>	<b>3.6%</b>	<b>\$128,429,729</b>	<b>0.9%</b>	<b>\$130,990,565</b>	<b>2.0%</b>
<b>EXPENDITURES</b>											
Salaries	\$66,413,011	\$67,896,635	2.2%	\$73,872,732	8.8%	\$76,015,561	2.9%	\$80,915,236	6.4%	\$79,593,842	-1.6%
Benefits	\$14,795,873	\$15,641,069	5.7%	\$16,660,864	6.5%	\$16,847,372	1.1%	\$18,258,887	8.4%	\$19,295,454	5.7%
Purchased Services	\$11,063,420	\$10,465,524	-5.4%	\$13,045,887	24.7%	\$13,867,868	6.3%	\$17,388,917	25.4%	\$17,809,939	2.4%
Supplies And Materials	\$3,772,075	\$4,867,910	29.1%	\$6,465,301	32.8%	\$4,786,289	-26.0%	\$4,332,139	-9.5%	\$5,046,187	16.5%
Capital Outlay	\$219,231	\$301,090	37.3%	\$788,666	161.9%	\$1,068,770	35.9%	\$1,481,209	38.6%	\$554,750	-62.5%
Other Objects	\$5,071,324	\$4,845,313	-4.5%	\$5,775,249	19.2%	\$6,153,575	6.6%	\$6,910,720	12.3%	\$6,223,688	-9.9%
Non-Capitalized Equipment	\$274,447	\$825,783	200.9%	\$1,542,340	86.8%	\$808,210	-47.6%	\$811,941	0.5%	\$776,304	-4.4%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0	
Provision For Contingencies	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$101,609,381</b>	<b>\$104,843,324</b>	<b>3.2%</b>	<b>\$118,151,039</b>	<b>12.7%</b>	<b>\$119,547,645</b>	<b>1.2%</b>	<b>\$130,099,049</b>	<b>8.8%</b>	<b>\$129,300,164</b>	<b>-0.6%</b>
<b>SURPLUS / DEFICIT</b>	<b>\$7,118,788</b>	<b>\$7,038,684</b>		<b>\$4,685,740</b>		<b>\$7,696,740</b>		<b>(\$1,669,319)</b>		<b>\$1,690,401</b>	
<b>OTHER FINANCING SOURCES / USES</b>											
Other Financing Sources	\$5,080,000	\$5,209,200		\$0		\$259,234		\$4,000,000		\$4,000,000	
Other Financing Uses	(\$5,300,000)	(\$8,510,310)		(\$1,757,398)		(\$861,418)		(\$8,025,000)		(\$8,000,000)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>(\$220,000)</b>	<b>(\$3,301,110)</b>		<b>(\$1,757,398)</b>		<b>(\$402,184)</b>		<b>(\$4,025,000)</b>		<b>(\$4,000,000)</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$6,898,788</b>	<b>\$3,737,574</b>		<b>\$2,928,342</b>		<b>\$7,294,556</b>		<b>(\$5,694,319)</b>		<b>(\$2,309,599)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$32,472,259</b>	<b>\$39,371,047</b>		<b>\$43,108,621</b>		<b>\$46,036,963</b>		<b>\$53,331,519</b>		<b>\$47,637,200</b>	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
<b>YEAR END BALANCE</b>	<b>\$39,371,047</b>	<b>\$43,108,621</b>		<b>\$46,036,963</b>		<b>\$53,331,519</b>		<b>\$47,637,200</b>		<b>\$45,327,601</b>	
FUND BALANCE AS % OF EXPENDITURES	39%	41%		39%		45%		37%		35%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	4.65	4.93		4.68		5.35		4.39		4.21	

# Historical Summary

Educational | O & M | Transportation | IMRF / SS | Working Cash | Tort  
 Round Lake CUSD 116 | Base Scenario 10-28-24 Tina

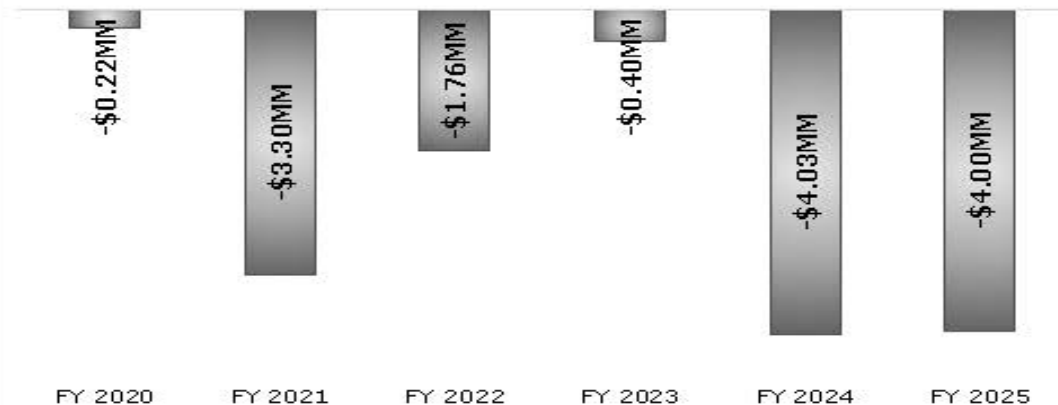
### Projected Revenues and Expenditures



### Fiscal Year Surplus / Deficit



### Other Financing Sources & Uses



### Year End Fund Balances







Thank you



Questions?