

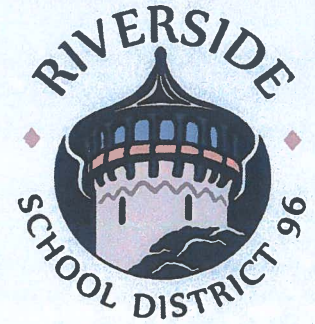
RIVERSIDE PUBLIC SCHOOL DISTRICT 96

3340 S. Harlem Ave. Riverside, IL 60546

708-447-5007

708-447-3252 *fax*

www.district96.org



To: District 96 Board of Education

From: Mark Kuzniewski

RE: 2025 Tax Levy

Annually, School Boards will approve the Tax Levy. This levy instructs the County Assessor as to how the tax collections should be allocated by fund and to what extent (i.e what tax rate should be applied to each fund).

District 96's Tax Levy is very straightforward simply due to the fact that there is no significant new construction/new growth that occurs annually. As a point of reference, the "new property" from 2023 to 2024 was \$394,503. The new property for the 2025 levy is not yet known, so we do calculations to ensure we do not leave any new property unaccounted for.

For comparative purposes, I am including the 2024 levy (approved December 2024) and the proposed 2025 levy that I will ask the Board to approve on November 19. As part of this approval process, the Board will also hold a public hearing on November 19. The last is a working document that is used to create the Levy. This gets deep into the analysis, but does provide a good illustration of the tax rates per fund.

The following represents the key points of the 2025 Levy:

- The CPI is 2.9%, which is the limit as to what can be added to the previous levy amounts for existing property.
- The Levy proposal has a limiting factor (AKA tax increase) of 4.849%, which is under the 5% threshold for the requirements of Truth in Taxation laws. The difference between the 2.9% CPI cap and the 4.849% is the amount that is built in to capture any new growth. This will allow up to \$25 million in new growth to be captured into the total EAV moving forward. It should be noted that the additional tax rate is only imposed on New Property, any existing property is held to the 2.9% CPI limit.
- The current levy has an increased levy amount in the transportation fund to account for increased expenditures and avoid the Board from having to make annual fund transfers.

Original: ☒ X
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 Riverside	District Number 96	County Cook
----------------------------	-----------------------	----------------

Amount of Levy

Educational	\$ 25,024,285	Fire Prevention & Safety *	\$ 0
Operations & Maintenance	\$ 3,000,000	Tort Immunity	\$ 6,000
Transportation	\$ 6,000	Special Education	\$ 2,000,000
Working Cash	\$ 250,000	Leasing	\$ 0
Municipal Retirement	\$ 500,000		\$ 0
Social Security	\$ 500,000	Other	\$ 0
		Total Levy	\$ 31,286,285

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 25,024,285 dollars to be levied as a special tax for educational purposes; and
the sum of 3,000,000 dollars to be levied as a special tax for operations and maintenance purposes; and
the sum of 6,000 dollars to be levied as a special tax for transportation purposes; and
the sum of 250,000 dollars to be levied as a special tax for a working cash fund; and
the sum of 500,000 dollars to be levied as a special tax for municipal retirement purposes; and
the sum of 500,000 dollars to be levied as a special tax for social security purposes; and
the sum of 0 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 6,000 dollars to be levied as a special tax for tort immunity purposes; and
the sum of 2,000,000 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 0 dollars to be levied as a special tax for _____; and
on the taxable property of our school district for the year 2024

Signed this 18th day of December 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. 96, Cook 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)

Original:

X

Amended:

ILLINOIS STATE BOARD OF EDUCATION

School Business 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 Riverside School District 96	District Number 06-016-0960-02	County Cook
---	-----------------------------------	----------------

Amount of Levy

Educational	\$ 25,224,285	Fire Prevention & Safety *	\$ 0
Operations & Maintenance	\$ 3,300,000	Tort Immunity	\$ 6,000
Transportation	\$ 606,000	Special Education	\$ 2,000,000
Working Cash	\$ 250,000	Leasing	\$ 0
Municipal Retirement	\$ 500,000	Other	\$ 0
Social Security	\$ 500,000	Other	\$ 0
		Total Levy	\$ 32,386,285

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

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.

We hereby certify that we require:

the sum of 25,224,285 dollars to be levied as a special tax for educational purposes; and
the sum of 3,300,000 dollars to be levied as a special tax for operations and maintenance purposes; and
the sum of 606,000 dollars to be levied as a special tax for transportation purposes; and
the sum of 250,000 dollars to be levied as a special tax for a working cash fund; and
the sum of 500,000 dollars to be levied as a special tax for municipal retirement purposes; and
the sum of 500,000 dollars to be levied as a special tax for social security purposes; and
the sum of 0 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 6,000 dollars to be levied as a special tax for tort immunity purposes; and
the sum of 2,000,000 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 0 dollars to be levied as a special tax for _____
on the taxable property of our school district for the year _____.

Signed this 19th day of November 20 25.

(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. 96, Cook County, Illinois, on the equalized assessed value of all taxable property of said school district for the year 2025, was filed in the office of the County Clerk of this County on _____.

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 2025, is \$ _____.

(Signature of County Clerk)

(Date)

(County)

School District

2025 TAX LEVY ANALYSIS - CONSERVATIVE SCENARIO

Prior year EAV	\$ 662,754,246	Cap rate (CPI)	2.90%
Current EAV less new property, etc.	662,754,246	Prior year extension excluding bonds and Levy Adjustment	\$ 31,230,671
Current new property, etc.	500,000		
Total current EAV	<u>\$ 663,254,246</u>	Limiting rate (calculated)	4.849

	Levy Amount	Loss Amount	Total Levy	Tax Rate Ceiling	Maximum Allowable Levy	Limited Levy	Preliminary Tax Rate	PTELA Reduction	Final Extension	Final Tax Rate
Education	\$25,224,285	\$ 756,729	\$ 25,981,014	\$ -	\$ 25,981,014	\$ 25,981,014	\$ 3.9172	\$ -	\$ 25,051,076	\$ 3.7770
Operations & maint.	3,300,000	99,000	3,399,000	0.5500	3,647,898	3,399,000	0.5125	-	3,277,340	0.4941
Transportation	606,000	18,180	624,180	-	624,180	624,180	0.0941	-	601,839	0.0907
IMRF	500,000	15,000	515,000	-	515,000	515,000	0.0776	-	496,567	0.0749
Social security	500,000	15,000	515,000	-	515,000	515,000	0.0776	-	496,567	0.0749
Liability insurance	6,000	180	6,180	-	6,180	6,180	0.0009	-	5,959	0.0009
Life safety	-	-	-	0.1000	663,254	-	-	-	-	-
Working cash	250,000	7,500	257,500	0.0500	331,627	257,500	0.0388	-	248,283	0.0374
Special education	2,000,000	60,000	2,060,000	0.4000	2,653,017	2,060,000	0.3106	-	1,986,266	0.2995
Total Cap Funds	<u>32,386,285</u>	<u>971,589</u>	<u>33,357,874</u>			<u>33,357,874</u>	<u>5.0290</u>	<u>-</u>	<u>32,163,897</u>	<u>4.8490</u>
Bond & Interest	=	=	=	-		=	-	-	=	-
Total All Funds	\$ 32,386,285	\$ 971,589	\$ 33,357,874			\$ 33,357,874	\$ 5.0290		\$ 32,163,897	\$ 4.8490
Truth in taxation increase	103.70%					Reduction factor		96.4207%		

Increase attributable to cap rate (CPI)	\$ 905,689
Increase attributable to new EAV	27,537
Total increase from prior year extension	<u>933,226</u>