Executive Summary
Board of Education Meeting

DATE: November 5, 2026

TOPIC: 2026 Estimated Tax Levy

PREPARED BY: Courtney Whited

Recommended for:

☒ Action

☒ Discussion

☒ Information

Purpose/Background:

The Administration annually presents the Board of Education with the Property Tax Levy. Essentially, the levy is a formal request to the Cook County Clerk to extend real estate tax collections to the District.

In accordance with Truth in Taxation law (35 ILCS 200/18-56), a taxing body with an estimated levy that exceeds 105% of the prior year's extension is required to publish a notice declaring the estimated amounts and hold a public hearing. Although Lincolnwood School District 74's estimated levy does not exceed that threshold, the District will continue to publish the estimated levy and hold a public hearing.

The attached resolution and notice were prepared after discussions held during the September and October Finance Committee meetings. Please note, the anticipated $6,000,000 bond issue prompted the Administration to increase the non-capped debt service amount accordingly for a February 2027 deposit of said proceeds. The final levy will be adopted after the public hearing at the December 3, 2026 Board of Education meeting.

Fiscal Impact:

The 2026 estimated tax levy proposes a request for Capped Funds in the amount of **$29,181,000** which is a 2.99% **increase** on the prior year's extension.

Non-capped Debt Service Funds will be **$2,082,308** which is a 39.82% **increase** on the prior year's extension.

Overall, the total estimated 2026 Levy will be **$31,263,308** which is a 4.83% **increase** on the prior year's extension.

Recommendation:

It is recommended that the Board of Education adopt the "Resolution Regarding the Estimated Amounts Necessary to be Levied for Tax Year 2026". Further, it is recommended that the Board of Education direct the administration to publish the estimated levy amounts and to conduct a public hearing on the tax levy as part of the regular Board meeting scheduled for December 3, 2026.