7. NEW BUSINESS

7.3. RESOLUTION ESTIMATING AMOUNTS NECESSARY TO BE LEVIED FOR THE YEAR 2026

Lead Staff: James Beckom, Vice President of Business Services and Finance

Background: This resolution, which estimates the amounts necessary to be levied for 2026, is based on changes in inflation and equalized assessed value (EAV) including new construction and dissolving tax increment financing (TIF) district. The Property Tax Extension Limitation Law (PTELL) limiting rate for the 2026 levy, is 5.0 percent. The 2026 EAV is projected to increase approximately 7.6 percent as compared to 2025, with new construction for 2026 projected to total $152.7 million and dissolving TIF district totaling $25.8 million.

The proposed levy would increase taxes for the operating and special tax levy funds by 4.975 percent from the 2025 tax extensions. The debt service tax levy is based on an established schedule of bond payments. The debt service levy is not included in the definition of aggregate levy pursuant to Section 18-55 of the Truth in Taxation Law, 35 ILCS 200/18-55.

Levy Funds	2025 Levy Extension	2026 Levy Estimated	Estimated Increase	Percent Change
Operating & Special (Capped)	$89,861,922	$94,332,553	$4,470,631	4.975%
Debt Service (Non-Capped)	$2,124,783	$0	($2,124,783)	-----
Total	$91,986,705	$94,332,553	$2,345,848	2.550%

The Lake County Clerk will determine the actual amount of taxes to be extended on the 2026 levy after applying the tax cap (PTELL) formula, including the addition of the new property in the tax base. Based on assumptions indicated in the projections above, it is anticipated that the tax rate for capped funds in 2026 will be approximately $0.2559 per $100 of equalized assessed valuation, as compared to $0.2665 levied in 2025.

Recommendation: Approve the resolution estimating amounts necessary to be levied for the year 2026.

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WHEREAS, the *Truth in Taxation Law,* 35 ILCS 200/18-55 et. seq. requires that all taxing districts in the State of Illinois determine the estimated amounts of taxes necessary to be levied for the year not less than 20 days prior to the official adoption of the aggregate tax levy of the district; and

WHEREAS, if the estimated aggregate amount necessary to be levied, exclusive of election costs and bond and interest costs, exceeds 105 percent of the amount of property taxes extended or estimated to be extended upon the final aggregate levy of the preceding year (plus any amount abated by the taxing district prior to such extension), then the governing board of the district shall give public notice of, and shall hold a public hearing on, the district's intent to adopt an aggregate tax levy in an amount that is more than 105 percent of such extension or estimated extension for the preceding year; and

WHEREAS, the amount of property taxes extended or estimated to be extended on the levy of Community College District No. 532 for corporate and special purpose taxes (the aggregate levy) for 2025 was $89,861,922; and

WHEREAS, the estimated amounts of money necessary to be raised by corporate and special purpose taxes for 2026 upon the taxable property of the College District is $94,332,553;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Community College District No. 532, County of Lake, State of Illinois, as follows:

Section 1: The estimated aggregate levy necessary for 2026 is $94,332,553.

Section 2: The estimated aggregate levy for 2026 does *not* exceed 105 percent of the taxes extended (plus any amount abated prior to extension) on the College District's aggregate levy for 2025.

Section 3: In light of Section 2 above, the provisions of Sections 18-65 through 18-85 of the *Truth in Taxation Law* do not apply to the adoption of the 2026 aggregate levy, and the College District is not required to publish notice of or conduct a hearing thereon.

Section 4: This resolution shall be in full force and effect forthwith upon its passage.

ADOPTED this 17th day of November 2026.

BOARD OF TRUSTEES
COMMUNITY COLLEGE DISTRICT NO. 532
COUNTY OF LAKE
STATE OF ILLINOIS

By: _____
Chair

ATTEST:

By: _____
Secretary