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FOR ACTION

Lemont Township High School Dist. 210
BOARD OF EDUCATION MEETING
November 16, 2026

SUBJECT: Tentative 2026 Property Tax Levy

The Illinois School Code 18-60 requires that each District estimate a tax levy amount not less than 20 days before voting on it. Therefore, at the November 16th meeting the attached estimated tax levy will be presented for the Board of Education's approval. At the December 14th meeting the Board of Education is required to approve the final tax levy.

The enclosed levy worksheet indicates a total capped fund levy of $29,017,000 which is 4.99% above the 2025 extension. Therefore, we will receive 2.70% (CPI) more than last year's extension or $746,164. Any additional dollars above CPI will be a direct result of new property growth within the District's property tax base.

The reason the District can levy a 2.70% increase and still capture all revenue the District is entitled to under the Property Tax Extension Limitation Law is that there is no longer individual tax rate ceilings in the Education and Transportation Funds and a 3% loss factor that is added to each fund by the County Clerk's office.

In the past, capped funds were directly tied to EAV, which is unknown at the time we levy. For example, if EAV dropped 20% unexpectedly, the District could lose $500,000 in tax revenue due to the individual fund caps. To avoid this potential loss, the District would over levy in non-capped funds, such as the Tort Fund sometimes causing a levy hearing.

Due to recent legislation, individual tax rate ceilings were removed from the Education and Transportation Funds. Therefore, as these two funds represent 86% of the levy, they are no longer tied to changes in EAV. This along with a loss amount of 3% applied to each individual fund levy allows the District to maximize its levy at a 2.70% increase over last year's extension.

- Tax cap legislation limits the growth in tax extensions on existing property to the lesser of CPI or 5%. For the 2027 levy, it's the 2.70% CPI increase over the 2025 extension. That product is divided by the estimated 2026 EAV less new property to arrive at the "limiting rate". I am estimating the resulting limiting rate to be 1.45% for the 2026 levy.

- The 2026 new property amount is not known at this point. Based upon historical information, I am allowing for an increase of $40 million in new property for the 2026 tax year. For each $1 million of EAV in new property, the District will receive approximately $16,000 in property tax revenue. If the District does see an

increase in new property of $40 million, additional revenue to the district would be approximately $640,000.

- The 2026 EAV is not known at this point. I am estimating EAV to increase to approximately $2 billion. This is a reassessment year. Historically, during this year of the triannual cycle, EAV increases approximately 15%. It is important to note that an increase or decrease in EAV does not directly correlate into an increase or decrease of tax revenues for the District, or an increase or decrease in homeowners' tax bills.

- Levy Hearing: The Property Tax Extension Limitation Law (PTELL) or Tax Caps requires a public hearing if the tentative levy exceeds 5% of its prior year's extension. Because this tentative levy does not exceed 5% of last year's extension, no public hearing is required. I am confident that this levy will capture all revenue the District is entitled to under the Property Tax Extension Limitation Law.

RECOMMENDATION: The administration recommends that the Board of Education approve the Tentative 2026 Property Tax Levy.