MEMO

To: Board of Education
Rebecca Jenkins, Superintendent

From: Stacey Bachar, Assistant Superintendent for Finance and Operations

Date: October 19, 2026

Re: **2026 Tax Levy**

General Information regarding the filing of the Tax Levy.

- The 2026 Tax Levy must be filed by the last Tuesday of December (29th).
- If our tax levy increases by more than 5%, we must hold a public hearing to explain the increase.
- We are required to levy for our monetary needs, however we are limited by our maximum rates in the Operations & Maintenance Fund, Special Education Fund and Working Cash Fund.
- Education, Transportation, IMRF/SS and Tort Immunity funds are levied based on need and are not restricted by a maximum rate, however, they do fall within the overall tax cap.
- We are limited to a 2.7% (2025 CPI) increase on existing property by the tax cap.
- New property is excluded from the tax cap calculation.

Since we will not know what the 2026 assessed valuation on new property will be until next March or April; we work with our township assessor to estimate what we think the 2026 assessed valuation will be when we file our levy. Based on my discussion with the Libertyville and County Assessor new property is estimated to be approximately $5,546,144. It is important that we estimate an amount that is high enough to include new property. Should the board not estimate an amount that is sufficient to include the new property; the district will lose those dollars. Therefore, the District will only receive those dollars that are allowed under the tax cap calculation.

For example:

Levying to meet the estimated increase in EAV

A tax rate of 2.48 in the Education Fund would bring $24,800 if our assessed valuation were $1,000,000. If we were to estimate that our assessed valuation would increase by 5% to $1,050,000, we would have to levy $26,040 in the Education Fund to collect the full 2.48 tax rate. (2.48 x $1,050,000 = $26,040)

If the equalized assessed valuation of all properties increased by 3% rather than 5% to $1,030,000 and we levy at the 5% level, we would only get the $25,544 that would be generated by the 3% increase. (2.48 X $1,030,000 = $25,544)

Failing to levy at a rate great enough to capture the total increase in EAV and new property

If we levy for 5% and the assessed valuation of new and existing property is greater than 5%, we **would only get 5%.** We would lose access to the assessed valuation above 5% and never be able to capture the dollars generated by new properties since they will become existing property in future years and their assessed value will be subject to the tax cap calculation.

If we wish to get our maximum extension, we must be certain that we estimate a sufficient increase in the equalized assessed valuation along with a sufficient increase in new properties. I would recommend that the District do a slight balloon levy of 10% which should be enough to cover any new property increases.

The tax levy does not include the Debt Service Fund because these amounts are determined based on the bond debt schedules that were established when the bonds were issued. Debt Service is not included in the tax cap. The county extends the levies for the Debt Service Fund.

Every year we are required to levy an amount to cover the expenses of Municipal Retirement for SEDOL employees. This requires a separate resolution and is not included under the tax cap. The amount they are requesting this year is $35,840.

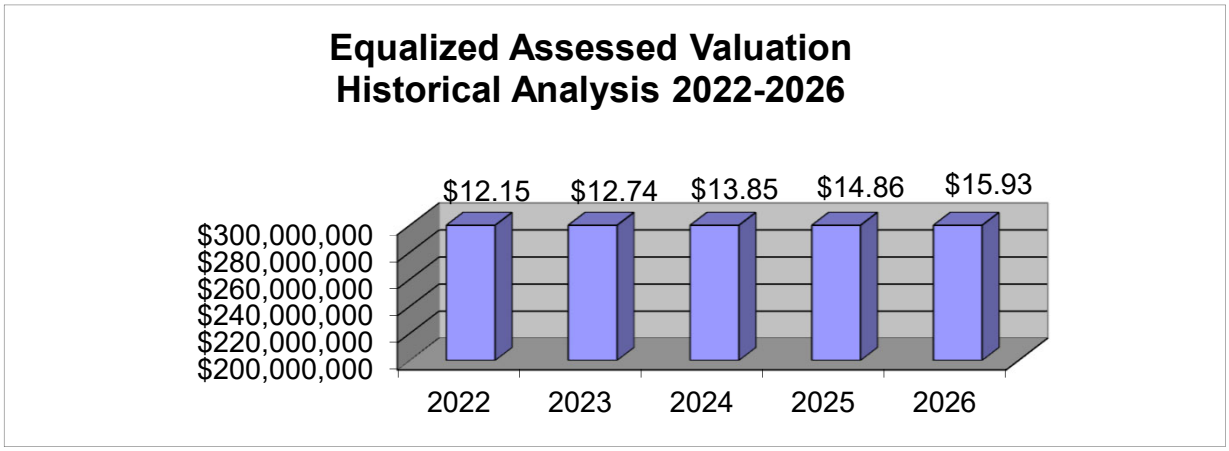
I have included in your packet: a calendar for the 2026 levy, a history of the district's EAV and CPI, and a copy of the Final 2025 Actual Tax Levy. Exhibit A is what I estimate the actual final levy to look like after the tax cap is applied and Exhibit B is what the administration recommends the Board approve as an Estimated Levy for 2026 based on a balloon levy of 10%.

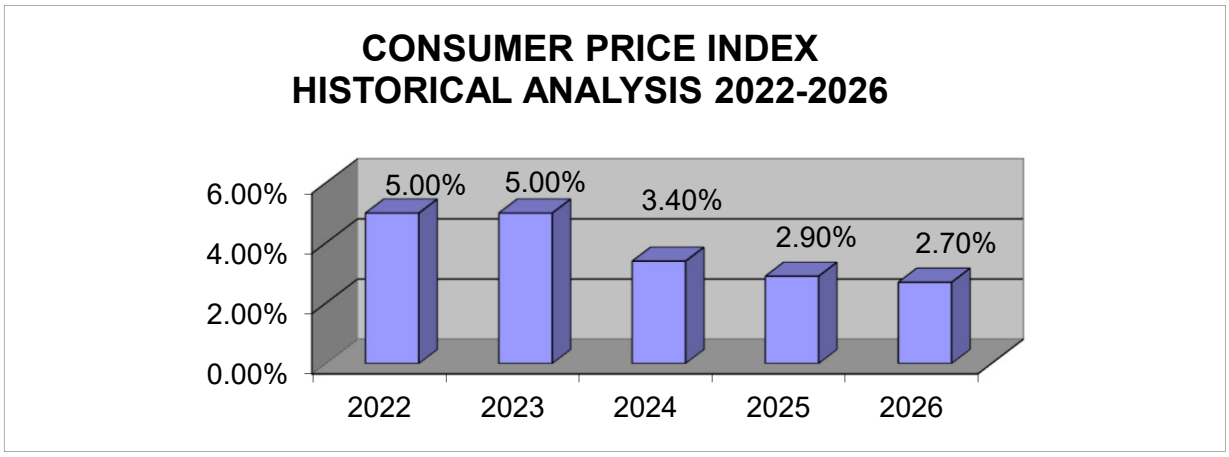
Proposed Calendar for filing the 2026 Annual Tax Levy

October 19, 2026	**Discuss Levy**
November 16, 2026	**Approve Estimated Tax Levy** At least 20 days prior to adoption, the board shall estimate the dollar amount of the levy.
December 1st - December 8th, 2026 (14 days - 7 days)	**Publish Notice of Proposed Property Tax Increase-** Truth in Taxation - notice must be published no more than 14 days no less than 7 days prior to the date of the public hearing
December 15, 2026 (20 days)	**Public Hearing - Adopt Tax Levy**
December 29, 2026	Last Tuesday in December - amounts levied shall be certified and returned to the county clerk on or before the last Tuesday in December.

Libertyville District 70
CONSUMER PRICE INDEX (CPI) AND EQUALIZED ASSESSED VALUATION (EAV)
FIVE YEAR HISTORICAL ANALYSIS

	2022	2023	2024	2025	2026
EAV	**$1,215,489,514**	**$1,274,426,059**	**$1,384,609,772**	**$1,486,345,906**	**$1,593,358,411**
% Increase	8.13%	4.85%	8.65%	7.35%	7.20%
CPI	5.00%	5.00%	3.40%	2.90%	2.70%





Libertyville D70
2025 FINAL TAX LEVY

2024 EAV:	$1,384,609,772	
INCREASE EAV:	6.00%	$83,042,321
NEW PROPERTY	1.35%	$18,693,813
2025 EAV	$1,486,345,906	

FUND	2024 EXTENSION	2024 TAX RATE	MAX. TAX RATE	2025 EXTENSION	2025 TAX RATE
EDUCATIONAL	$34,477,933	2.490083	N/A	$34,884,969	2.347029
OPER. & MAINT.	$4,170,002	0.301168	0.5500	$3,754,584	0.252605
TRANSPORTATION	$1,000,007	0.072223	N/A	$2,500,004	0.168198
TORT IMMUNITY	$0	0.000000	N/A	$0	0.000000
SPECIAL EDUCATION	$0	0.000000	0.4000	$0	0.000000
SOCIAL SECURITY	$149,995	0.010833	N/A	$250,018	0.016821
IMRF	$274,997	0.019861	N/A	$375,005	0.025230
WORKING CASH	$99,997	0.007222	0.0500	$100,001	0.006728
FIRE PREVENTION	$0	0.000000	0.1000	$0	0.000000
AGGREGATE SUBTOTAL	$40,172,929	2.901390	N/A	$41,864,582	2.816611
Recapture	$157,610			$118,179	
SEDOL IMRF	$22,846	0.005791	N/A	$11,311	0.000761
DEBT SERVICE	$876,735	0.023363	N/A	$869,780	0.058518
TOTAL ALL FUNDS	$41,230,120	2.930544		$42,863,853	2.875890

2024 AGGREGATE	$40,172,929	
2024 CPI	2.90%	
2025 EAV BASE *	$1,467,652,093	
AGGREGATE Ext.	$41,337,944	Rate Factor
LIMITING TAX RATE	2.816604	1.00
RATE INCREASE	-1.86%	
LEVY INCREASE	3.96%	

Libertyville D70
2026 ESTIMATED TAX LEVY

2025 EAV:	**$1,486,345,906**		**Exhibit A**
INCREASE EAV:	**6.83%**	**$101,466,361**	
NEW PROPERTY	**0.37%**	**$5,546,144**	
2026 EAV	**$1,593,358,411**		

FUND	2025 EXTENSION	2025 TAX RATE	MAX. TAX RATE	2026 EXTENSION	2026 TAX RATE
EDUCATIONAL	$34,884,969	2.347029	N/A	$36,350,000	2.281345
OPER. & MAINT.	$3,754,584	0.252605	0.5500	$3,800,000	0.238490
TRANSPORTATION	$2,500,004	0.168198	N/A	$2,500,000	0.156901
TORT IMMUNITY	$0	0.000000	N/A	$0	0.000000
SPECIAL EDUCATION	$0	0.000000	0.4000	$0	0.000000
SOCIAL SECURITY	$250,018	0.016821	N/A	$150,000	0.009414
IMRF	$375,005	0.025230	N/A	$275,000	0.017259
WORKING CASH	$100,001	0.006728	0.0500	$100,000	0.006276
FIRE PREVENTION	$0	0.000000	0.1000	$0	0.000000
AGGREGATE SUBTOTAL	$41,864,582	2.816611	N/A	$43,175,000	2.709685
Recapture	$118,179			$120,000	
SEDOL IMRF	$11,311	0.000761	N/A	$35,840	0.002249
DEBT SERVICE	$869,780	0.058518	N/A	$876,129	0.054986
TOTAL ALL FUNDS	$42,863,853	2.875890		$44,206,969	2.766921

2025 AGGREGATE	**$41,864,582**	
2025 CPI	**2.70%**	
2026 EAV BASE *	**$1,587,812,267**	
AGGREGATE Ext.	**$42,994,926**	Rate Factor
LIMITING TAX RATE	**2.707809**	**1.00**
RATE INCREASE	**-3.79%**	
LEVY INCREASE	**3.13%**	

Libertyville D70
2026 ESTIMATED TAX LEVY

2025 EAV:	**$1,486,345,906**		**Exhibit B**
INCREASE EAV:	**6.83%**	**$101,466,361**	
NEW PROPERTY	**0.37%**	**$5,546,144**	
2026 EAV	**$1,593,358,411**		

FUND	2025 EXTENSION	2025 TAX RATE	MAX. TAX RATE	2026 EXTENSION	2026 TAX RATE
EDUCATIONAL	$34,884,969	2.347029	N/A	$38,373,466	2.408339
OPER. & MAINT.	$3,754,584	0.252605	0.5500	$4,130,042	0.259204
TRANSPORTATION	$2,500,004	0.168198	N/A	$2,750,004	0.172592
TORT IMMUNITY	$0	0.000000	N/A	$0	0.000000
SPECIAL EDUCATION	$0	0.000000	0.4000	$0	0.000000
SOCIAL SECURITY	$250,018	0.016821	N/A	$275,020	0.017260
IMRF	$375,005	0.025230	N/A	$412,506	0.025889
WORKING CASH	$100,001	0.006728	0.0500	$110,001	0.006904
FIRE PREVENTION	$0	0.000000	0.1000	$0	0.000000
AGGREGATE SUBTOTAL	$41,864,582	2.816611	N/A	$46,051,041	2.890187
Recapture	$118,179			$120,000	
SEDOL IMRF	$11,311	0.000761	N/A	$35,840	0.002249
DEBT SERVICE	$869,780	0.058518	N/A	$876,129	0.054986
TOTAL ALL FUNDS	$42,863,853	2.875890		$47,083,010	2.947423

2025 AGGREGATE	**$41,864,582**	
2025 CPI	**2.70%**	
2026 EAV BASE *	**$1,587,812,267**	
AGGREGATE Ext.	**$42,994,926**	Rate Factor
LIMITING TAX RATE	**2.707809**	**1.00**
RATE INCREASE	**2.49%**	
LEVY INCREASE	**9.84%**	