RICHLAND COUNTY COMMUNITY UNIT NO. 1
1100 EAST LAUREL STREET - OLNEY, ILLINOIS 62450 - P/618-395-2324 - F/618-392-4147

Jason Fox, Superintendent of Schools
Rylan Rusk, Assistant Superintendent of Business
Kacie Rodgers, Assistant Superintendent of Curriculum

MEMORANDUM

TO: Mr. Jason Fox, Superintendent

FROM: Mr. Rylan Rusk, Assistant Superintendent of Business

DATE: November 12, 2026

RE: 2026 Tentative Tax Levy

Please find attached two options for a Tentative 2026 Tax Levy. A short summary and comparison of the levy options is outlined below. It is recommended that the Board of Education adopt one of the Tentative Levy Resolutions at the November BOE meeting.

Upon further discussion, if the Board of Education wishes to approve a bond abatement, I'll work with our financial advisors to prepare that resolution. Bond abatement resolutions must be approved and filed before March 1st of 2027.

Comparison of the Levy Options		
District Levy	$13,056,330.00	$13,019,830.00
% Increase	4.80%	4.50%
Bond/Interest	$2,157,138.00	$2,157,138.00
TOTAL Levy	$15,213,468.00	$15,176,968.00
Estimated Impact on $100,000 Home	$59.92	$57.19

2026 LEVY CALCULATION PAGE

Original Assumptions

Actual Total EAV for 2025	$369,820,118
Estimated Existing EAV % change for 2026	4.90%
Estimated Existing EAV Value for 2026	$387,941,304
Estimated Total EAV for 2026	**$387,941,304**
Estimated Total EAV % change for 2026	**4.90%**

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension	Individual Fund Estimated Maximum Extension	Levy Amount $	Levy Increase %	Final Levy Amount	Does Levy Amount Exceed Estimated Maximum Extension?
Educational	$6,756,709.84	**1.84**	$7,138,119.99	$7,138,119.99	$7,138,120		$7,138,120.00	YES
Operations & Maintenance	$1,836,072.28	**0.50**	$1,939,706.52	$1,939,706.52	$1,939,707		$1,939,707.00	YES
Transportation	$734,420.96	**0.20**	$775,882.61	$775,882.61	$775,884		$775,884.00	YES
Working Cash	$183,597.04	**0.05**	$193,970.65	$193,970.65	$193,971		$193,971.00	YES
Municipal Retirement	$388,145.01			Levy Amount $ Required	$408,000		$408,000.00	
Social Security	$462,750.98			Levy Amount $ Required	$478,000		$478,000.00	
Fire Prevention & Safety *	$183,597.04	**0.05**	$193,970.65	$193,970.65	$193,971		$193,971.00	YES
Tort Immunity	$1,766,417.03			Levy Amount $ Required	$1,773,500		$1,773,500.00	
Special Education	$146,884.87	**0.04**	$155,176.52	$155,176.52	$155,177		$155,177.00	YES
Leasing	$0.00	**0.00**	$0.00	$0.00	$0		$0.00	YES
0	$0.00	**0.00**	$0.00	$0.00	$0		$0.00	YES

Extension **$12,458,595.05**

Truth in Taxation

District Levy **$13,056,330.00** 4.80% **NO**

Bond & Interest Extension **$2,100,176.16**

Estimated Bond and Interest Levy $2,157,138.00

(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)

Bond & Int. Levy **$2,157,138.00** 2.71%

Total Extension **$14,558,771.21**

Total Levy **$15,213,468.00** 4.50%

4.89% Levy

2026 Taxpayer Impact Calculation Page

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

Original Assumptions from Calculations Tab

Estimated Existing EAV % Change for 2026	4.90%	
Estimated Existing EAV Value for 2026	$387,941,304	
Estimated Total EAV for 2026	$387,941,304	
2025 Operating Rate	$3.3688	
Estimated 2026 Operating Rate	$3.3655	
Estimated 2026 Bond & Interest Tax Rate	$0.5560	*Includes Loss Cost*
Bond & Interest Lost Cost (%)		
Bond & Interest Abatement	$0	*Enter debt service to be abated*
Bond & Interest Rate Abatement	$0.0000	*Cannot exceed estimated B&I Tax Rate*
Net 2026 B&I Tax Rate	$0.5560	
Total 2026 Tax Rate	$3.9216	
Total Prior Year's Tax Rate	$3.9367	

Note, if the B&I levy on the "Calculations" tab was reduced by an expected abatement, it will need to be removed to prevent double counting the abatement.

Taxpayer Impact

2025 Fair Cash / Market Value Home	$100,000	
Estimated 2026 Fair Cash Value Home	$104,900	*Includes EAV % Change*
Total Assessed Value	$34,967	33.3%
State Equalization Multiplier	$34,967	1.0000
Homestead Exemption	$6,000.00	*Based on County 1 on the input tab*
Net Equalized Assessed Value	$28,966.67	
Estimated Change in Tax Payment for 2026	$59.92	

Note, the calculator is intended to estimate the Richland County Community Unit 1 portion of the tax b
It does not include the recapture levy or property taxes paid for other District purposes and to other governments. Actual tax rates and payments may vary based on District-wide EAV growth, individual homeowner reassessment, State Law changes, property tax rate initiatives and other factors.

4.89% Levy

2026 Taxpayer Impact Calculation Page

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

Original Assumptions from Calculations Tab

Estimated Existing EAV % Change for 2026	4.90%	
Estimated Existing EAV Value for 2026	$387,941,304	
Estimated Total EAV for 2026	$387,941,304	
2025 Operating Rate	$3.3688	
Estimated 2026 Operating Rate	$3.3655	
Estimated 2026 Bond & Interest Tax Rate	$0.5560	*Includes Loss Cost*
Bond & Interest Lost Cost (%)		
Bond & Interest Abatement	$300,000	*Enter debt service to be abated*
Bond & Interest Rate Abatement	$0.0773	*Cannot exceed estimated B&I Tax Rate*
Net 2026 B&I Tax Rate	$0.4787	
Total 2026 Tax Rate	$3.8443	
Total Prior Year's Tax Rate	$3.9367	

Note, if the B&I levy on the "Calculations" tab was reduced by an expected abatement, it will need to be removed to prevent double counting the abatement.

Taxpayer Impact

2025 Fair Cash / Market Value Home	$100,000	
Estimated 2026 Fair Cash Value Home	$104,900	*Includes EAV % Change*
Total Assessed Value	$34,967	33.3%
State Equalization Multiplier	$34,967	1.0000
Homestead Exemption	$6,000.00	*Based on County 1 on the input tab*
Net Equalized Assessed Value	$28,966.67	
Estimated Change in Tax Payment for 2026	$37.52	

Note, the calculator is intended to estimate the Richland County Community Unit 1 portion of the tax l
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4.8% Levy

2026 LEVY CALCULATION PAGE

Original Assumptions

Actual Total EAV for 2025	$369,820,118
Estimated Existing EAV % change for 2026	4.90%
Estimated Existing EAV Value for 2026	$387,941,304
Estimated Total EAV for 2026	**$387,941,304**
Estimated Total EAV % change for 2026	**4.90%**

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension	Individual Fund Estimated Maximum Extension	Levy Amount $	Levy Increase %	Final Levy Amount	Does Levy Amount Exceed Estimated Maximum Extension?
Educational	$6,756,709.84	**1.84**	$7,138,119.99	$7,138,119.99	$7,138,120		$7,138,120.00	YES
Operations & Maintenance	$1,836,072.28	**0.50**	$1,939,706.52	$1,939,706.52	$1,939,707		$1,939,707.00	YES
Transportation	$734,420.96	**0.20**	$775,882.61	$775,882.61	$775,884		$775,884.00	YES
Working Cash	$183,597.04	**0.05**	$193,970.65	$193,970.65	$193,971		$193,971.00	YES
Municipal Retirement	$388,145.01			Levy Amount $ Required	$391,250		$391,250.00	
Social Security	$462,750.98			Levy Amount $ Required	$465,250		$465,250.00	
Fire Prevention & Safety *	$183,597.04	**0.05**	$193,970.65	$193,970.65	$193,971		$193,971.00	YES
Tort Immunity	$1,766,417.03			Levy Amount $ Required	$1,766,500		$1,766,500.00	
Special Education	$146,884.87	**0.04**	$155,176.52	$155,176.52	$155,177		$155,177.00	YES
Leasing	$0.00	**0.00**	$0.00	$0.00	$0		$0.00	YES
0	$0.00	**0.00**	$0.00	$0.00	$0		$0.00	YES

			Truth in Taxation	
Extension	**$12,458,595.05**	**District Levy**	**$13,019,830.00**	4.50% NO

Bond & Interest Extension	**$2,100,176.16**	**Estimated Bond and Interest Levy**	$2,157,138.00	**Bond & Int. Levy**	**$2,157,138.00**	2.71%

(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)

Total Extension	**$14,558,771.21**	**Total Levy**	**$15,176,968.00** 4.25%

4.5% Levy

2026 Taxpayer Impact Calculation Page

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

Original Assumptions from Calculations Tab

Estimated Existing EAV % Change for 2026	4.90%	
Estimated Existing EAV Value for 2026	$387,941,304	
Estimated Total EAV for 2026	$387,941,304	
2025 Operating Rate	$3.3688	
Estimated 2026 Operating Rate	$3.3561	
Estimated 2026 Bond & Interest Tax Rate	$0.5560	*Includes Loss Cost*
Bond & Interest Lost Cost (%)		
Bond & Interest Abatement	$0	*Enter debt service to be abated*
Bond & Interest Rate Abatement	$0.0000	*Cannot exceed estimated B&I Tax Rate*
Net 2026 B&I Tax Rate	$0.5560	
Total 2026 Tax Rate	$3.9122	
Total Prior Year's Tax Rate	$3.9367	

Note, if the B&I levy on the "Calculations" tab was reduced by an expected abatement, it will need to be removed to prevent double counting the abatement.

Taxpayer Impact

2025 Fair Cash / Market Value Home	$100,000	
Estimated 2026 Fair Cash Value Home	$104,900	*Includes EAV % Change*
Total Assessed Value	$34,967	33.3%
State Equalization Multiplier	$34,967	1.0000
Homestead Exemption	$6,000.00	*Based on County 1 on the input tab*
Net Equalized Assessed Value	$28,966.67	
Estimated Change in Tax Payment for 2026	$57.19	

Note, the calculator is intended to estimate the Richland County Community Unit 1 portion of the tax b
It does not include the recapture levy or property taxes paid for other District purposes and to other governments. Actual tax rates and payments may vary based on District-wide EAV growth, individual homeowner reassessment, State Law changes, property tax rate initiatives and other factors.

4.5% levy

2026 Taxpayer Impact Calculation Page

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

Original Assumptions from Calculations Tab

Estimated Existing EAV % Change for 2026	4.90%	
Estimated Existing EAV Value for 2026	$387,941,304	
Estimated Total EAV for 2026	$387,941,304	
2025 Operating Rate	$3.3688	
Estimated 2026 Operating Rate	$3.3561	
Estimated 2026 Bond & Interest Tax Rate	$0.5560	*Includes Loss Cost*
Bond & Interest Lost Cost (%)		
Bond & Interest Abatement	$300,000	*Enter debt service to be abated*
Bond & Interest Rate Abatement	$0.0773	*Cannot exceed estimated B&I Tax Rate*
Net 2026 B&I Tax Rate	$0.4787	
Total 2026 Tax Rate	$3.8348	
Total Prior Year's Tax Rate	$3.9367	

Note, if the B&I levy on the "Calculations" tab was reduced by an expected abatement, it will need to be removed to prevent double counting the abatement.

Taxpayer Impact

2025 Fair Cash / Market Value Home	$100,000	
Estimated 2026 Fair Cash Value Home	$104,900	*Includes EAV % Change*
Total Assessed Value	$34,967	33.3%
State Equalization Multiplier	$34,967	1.0000
Homestead Exemption	$6,000.00	*Based on County 1 on the input tab*
Net Equalized Assessed Value	$28,966.67	
Estimated Change in Tax Payment for 2026	$34.79	

Note, the calculator is intended to estimate the Richland County Community Unit 1 portion of the tax l
It does not include the recapture levy or property taxes paid for other District purposes and to other governments. Actual tax rates and payments may vary based on District-wide EAV growth, individual homeowner reassessment, State Law changes, property tax rate initiatives and other factors.

4.5% levy

This is a representation of what could happen if a 4.8% levy was applied every year for the next 10 years. It also shows what could happen if a 4.5% levy was applied every year for the next 10 years. The purpose of this illustration is to show that the levy applied has a compounding effect. This makes it extremely difficult and almost impossible to catch up if several years are calculated. Keep in mind that if EAV flattens then you can only levy up to the amount the EAV allows you to levy.

YEAR	4.8% LEVY	4.5% LEVY	CHANGE
2026	$13,056,330.00	$13,019,830.00	-$36,500.00
2027	$13,683,033.84	$13,605,722.35	-$77,311.49
2028	$14,339,819.46	$14,217,979.86	-$121,839.61
2029	$15,028,130.80	$14,857,788.95	-$170,341.85
2030	$15,749,481.08	$15,526,389.45	-$223,091.62
2032	$16,505,456.17	$16,225,076.98	-$280,379.19
2032	$17,297,718.06	$16,955,205.44	-$342,512.62
2033	$18,128,008.53	$17,718,189.69	-$409,818.85
2034	$18,998,152.94	$18,515,508.22	-$482,644.72
2035	$19,910,064.28	$19,348,706.09	-$561,358.19
TOTAL FOR ALL YEARS	$162,696,195.17	$159,990,397.03	-$2,705,798.14

This table shows an example of what would have to happen to possible future levies to get it up to the level of the consistent 4.80% levy. If a 4.8% levy was applied every year for the next 10 years.

YEAR	4.8% LEVY	LEVY APPLIED	LEVY	CHANGE
2026	$13,056,330.00	4.50%	$13,019,830.00	-$36,500.00
2027	$13,683,033.84	4.55%	$13,612,232.27	-$70,801.57
2028	$14,339,819.46	4.65%	$14,245,248.71	-$94,570.76
2029	$15,028,130.80	4.80%	$14,929,020.65	-$99,110.15
2030	$15,749,481.08	4.90%	$15,660,542.66	-$88,938.42
2032	$16,505,456.17	5.00%	$16,443,569.79	-$61,886.38
2032	$17,297,718.06	5.10%	$17,282,191.85	-$15,526.21
2033	$18,128,008.53	5.20%	$18,180,865.83	$52,857.29
2034	$18,998,152.94	5.30%	$19,144,451.71	$146,298.77
2035	$19,910,064.28	5.40%	$20,178,252.11	$268,187.83
		TOTAL DIFFERENCE		$10.40