

# Property Tax Levy for Tax Year 2025

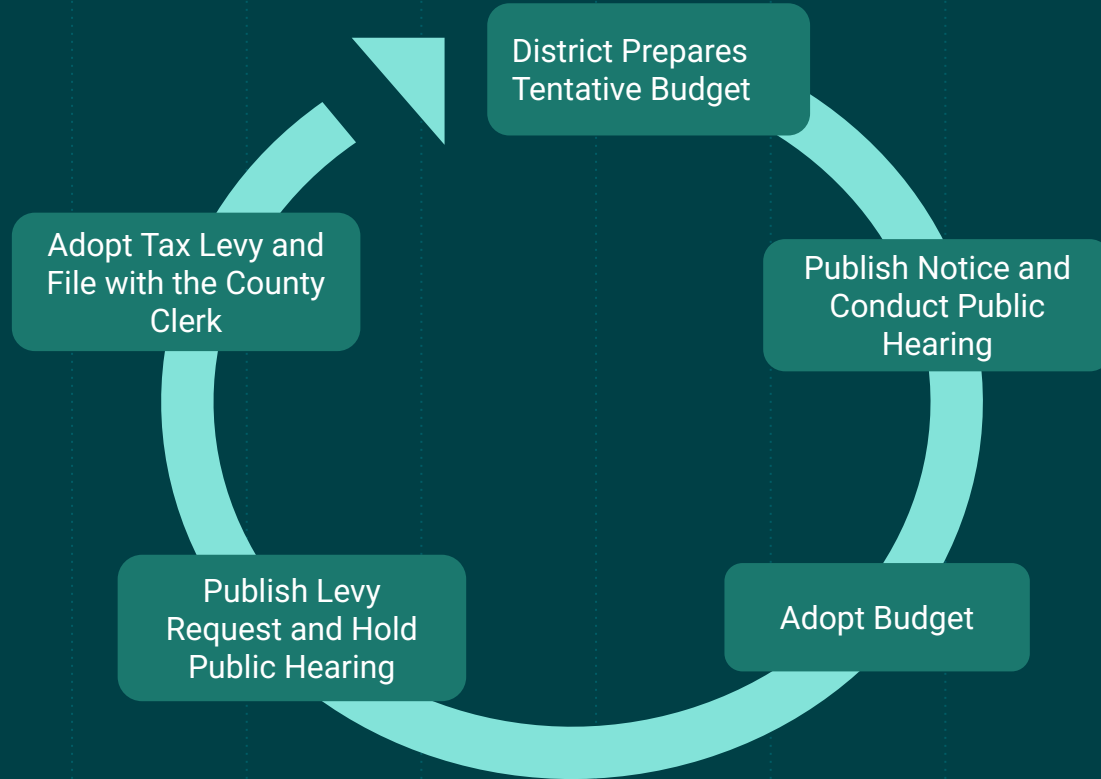
December 18, 2025

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Asst. Superintendent of Finance & Operations



# Budget & Tax Levy Cycle



# 2025 Levy Schedule

## November

- Present proposed levy
- Publish Notice of Public Hearing

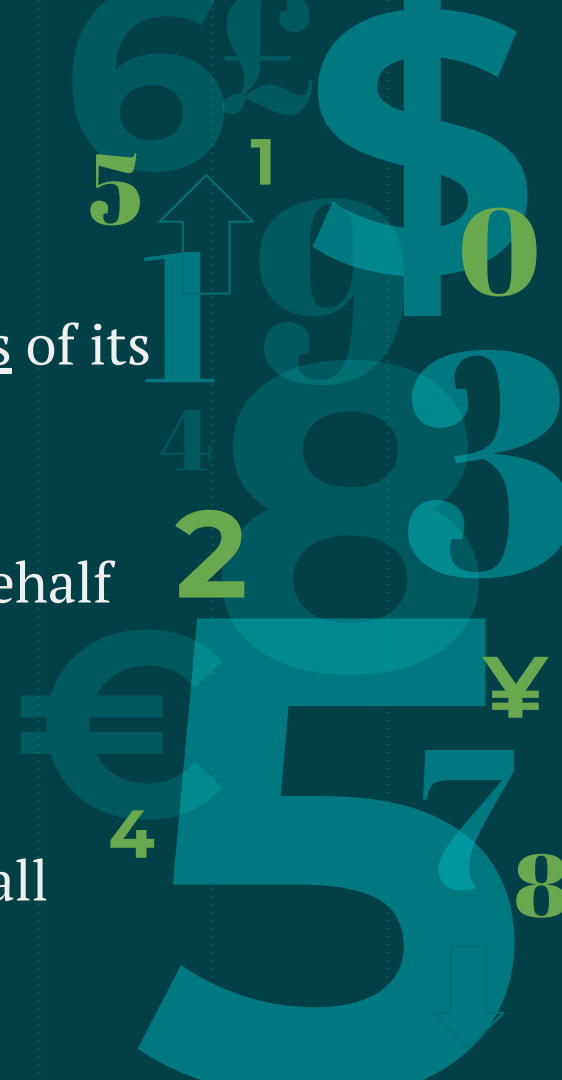
## December

- Hold public hearing on final levy request
- Submit approved levy to Cook County Clerk

Cook County typically makes fund Distributions in March and September (Spring is 55% ~ Remainder in fall which settles up with CPI & new property)

# Levy Process & FAQ's

- What is a tax levy?
  - The **amount of money** the District requests of its taxpayers to meet anticipated need
- What is the tax extension?
  - The **amount of money** the County bills on behalf of the District
- What is the tax rate?
  - Tax Rate = Tax Levy \$'s / Tax Base \$'s (EAV)
  - Used to **allocate the levy dollars fairly** to all property owners



# Levy Process & FAQ's

## What is the “Tax Cap”?

- Property Tax Extension Limitation Law (PTELL)
  - Does not cap property assessments
  - Does not cap individual tax bills
  - Caps the **rate of increase at the lesser of CPI or 5%**
  - Allows additional taxes for new property
- CPI was 3.4% for Levy Year 2024 and 2.9% for Levy Year 2025  
District will receive 2.9% due to PTELL

# Calculating the Levy Request

What data is needed to calculate the levy?

Data	Known at levy preparation?
Prior year Aggregate Levy Extension	Typically, Yes
Prior Year growth in CPI	Yes
Levy Year EAV	No
Levy Year New Property	No

\*EAV and New Property must be estimated.

# Estimating the 2025 Levy Extension

## Step 1- Calculate Allowable Levy Increase due to Inflation

- Prior Year (2024) Capped Extension = \$22,682,322
- CPI Calendar Year 2024 = 2.9% (PTELL Cap = 5%)

**Aggregate Extension x CPI = Allowable Levy**

Prior Tax Year (2024):  $\$22,682,322 \times 2.9\% = \$657,787.$

# Estimating the 2025 Levy Extension

## Step 2- Property Taxes on New Property

- **Value of New Property is unknown = \$10M Estimate**  
(Estimate high to capture all POTENTIAL revenue)
- **EAV is Unknown & Limiting Rate is = 2.81**

New Property x Limiting Rate = Increase due to New  
Property

$$\$10,000,000 \times 2.81 = \$281,000$$



# Estimating the 2025 Levy Extension

## Calculation Summary

- 2024 Actual Capped Extension\$ 22,682,322
- Increase due to CPI\$ 657,787
- Increase from New Property\$ 281,000
- 2025 Total Approximate  
Weighted Extension\$ 23,621,109

# Estimating the 2025 Levy Extension

## Calculation Summary Con't:

● 2025 Total Approximate Weighted Extension	\$ 23,621,109
● PA102-0519 - Refund Recapture	<u>\$ 109,304</u>
Total Levy Proceeds	\$ 23,730,413

# Next Steps...

1. Board Approval of final levy request
2. Submit 2025 levy request to Cook County Clerk by last Tuesday in December
3. Levy amounts are finalized and reflected on property tax bills in the early Spring

