



DRAFT 2025 Levy

Finance Committee Meeting
September 18, 2025

Levy 2025 Calendar

Dates	Events	Tasks
September 18	Finance Committee Meeting	Discuss Draft of 2025 Levy
October 23	Finance Committee Meeting	Reach consensus on 2025 tax levy for November's Board Of Education meeting
November 6	Board of Education Meeting	Adopt Estimated 2025 Tax Levy by Resolution; approval to publish the corresponding Notice
November 20	Publish Notice of Proposed Property Tax Increase (Not Required)	Send Notice to <i>Lincolnwood Review</i> for a <i>NOV 20 publication date</i>
November 20	Finance Committee Meeting	Final Levy Review
December 4	Board of Education Meeting w/ Public Hearing	Adopt Final 2025 Levy
December 5	Upload Levy on Cook County Clerk's Website	Submit Adopted Levy to Cook County Clerk before the 12/30/2025 deadline

Cook County Levy Cycle

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2025			Spring Collection of 2024 Taxes (55% of 2023 Extension)			FY25 Ends	FY26 Starts	Summer Collection of 2024 Taxes (2024 Extension - Spring Collection)	X			File 2025 Levy-Impacts 2025 Tax Bills Paid in 2026
2026			Spring Collection of 2025 Taxes (55% of 2024 Extension)			FY26 Ends	FY27 Starts	Summer Collection of 2025 Taxes (2025 Extension - Spring Collection)				File 2026 Levy-Impacts 2026 Tax Bills Paid in 2027
2027			Spring Collection of 2026 Taxes (55% of 2025 Extension)			FY27 Ends	FY28 Starts	Summer Collection of 2026 Taxes (2026 Extension - Spring Collection)				File 2027 Levy-Impacts 2026 Tax Bill Paid in 2027

As of September 11th, the August Collection of 2024 Taxes has not yet occurred

2024 Levy Review: Capped Funds Results

Capped Funds	2024 Levy (Ask)	*Extension (Given)	Dollar Delta	Percent Delta
Educational	\$22,549,000	\$22,803,046	\$254,046	1.13%
Special Ed.	\$500,000	\$505,632	\$5,632	1.13%
Op. & Maint.	\$2,155,000	\$2,179,282	\$24,282	1.13%
Transportation	\$1,050,000	\$1,061,830	\$11,830	1.13%
IMRF	\$45,000	\$45,511	\$511	1.13%
Social Security	\$350,000	\$353,941	\$3,941	1.13%
Working Cash	\$1,000	\$1,013	\$13	1.28%
Tort Immunity	\$140,000	\$141,580	\$1,580	1.13%
Health Life Safety	\$210,000	\$212,369	\$2,369	1.13%
Total Capped	\$27,000,000	\$27,304,203	\$304,203	1.13%

*According to the Cook County Clerk's Agency Tax Rate Report DRAFT released 8/27/25

2024 Levy Review: Non-Capped Funds Results

Non-Capped Funds	2024 "Levy"	*Extension (Given)	<i>Dollar Delta</i>	<i>Percent Delta</i>
Debt: Bonds' P&I	\$1,414,300	\$1,485,012	\$70,712	5.00%
Levy Adj. PA102-0519	\$0	\$372,081	\$372,081	N/A
Total Non-Capped	\$1,414,300	\$1,857,093	\$442,793	31.31%

*According to the Cook County Clerk's Agency Tax Rate Report DRAFT released 8/27/25

2024 Levy Review: Overall Results

All SD74 Funds	2024 Levy (Ask)	*Extension (Given)	<i>Dollar Delta</i>	<i>Percent Delta</i>
Capped Funds	\$27,000,000	\$27,304,203	\$304,203	1.13%
Non-Capped Funds	\$1,414,300	\$1,857,093	\$442,793	31.31%
Round-Off Decimal	\$0	\$0	\$0	
Overall	\$28,414,300	\$29,161,295	\$746,995	2.63%

*According to the Cook County Clerk's Agency Tax Rate Report DRAFT released 8/27/25

Historical Tax Extensions and Estimated 2025 Levy

Lincolnwood School District 74

Equalized Assessed Value	2019 Actual/Tri	2020 Actual	2021 Actual	2022 Actual/Tri	2023 Actual	2024 Actual	2025 Draft/Tri	Equalized Assessed Value
Existing EAV	689,272,436	693,801,908	688,651,634	802,391,603	822,794,014	821,944,355	889,297,856	Est. +8.0% on 2024 EAV
New/Growth/TIF	970,415	44,133,915	970,812	1,836,523	3,297,823	1,479,586	1,500,000	Est. New/Growth/TIF
Total EAV	690,242,851	737,935,823	689,622,446	804,228,126	826,091,837	823,423,941	890,797,856	Estimated Total 2025 EAV

Historical Data	2019 Actual/Tri	2020 Actual	2021 Actual	2022 Actual/Tri	2023 Actual	2024 Actual	2025 Draft/Tri	Tax Levy Percent
Consumer Price Index	1.9%	2.3%	1.4%	7.0%	6.5%	3.4%	2.9%	Consumer Price Index (CPI-U)
EAV v. Prior Yr. EAV	4.9%	0.5%	-6.7%	16.4%	2.3%	-0.5%	8.0%	Projected EAV v. Prior Yr. EAV
New/Growth v. Existing EAV	0.1%	6.4%	0.1%	0.2%	0.4%	0.2%	0.2%	New/Growth v. Projected EAV

Tax Rate	2019 Actual/Tri	2020 Actual	2021 Actual	2022 Actual/Tri	2023 Actual	2024 Actual	2025 Draft/Tri	Estimated Tax Levy Rate
Educational	2.5663	2.5780	2.7507	2.5652	2.6623	2.7693	2.6411	Educational
Special Ed	0.0457	0.0473	0.0521	0.0476	0.0493	0.0614	0.0584	Special Ed
Op. & Maintenance	0.3047	0.3072	0.3372	0.2502	0.2595	0.2647	0.2470	Operations and Maintenance
Transportation	0.0656	0.0763	0.1158	0.1252	0.1294	0.1290	0.1235	Transportation
Municipal Retirement	0.0266	0.0255	0.0290	0.0188	0.0124	0.0055	0.0073	Municipal Retirement
Social Security	0.0440	0.0477	0.0579	0.0438	0.0370	0.0430	0.0418	Social Security
Working Cash	0.0001	0.0001	0.0001	0.0001	0.0001	0.0001	0.0001	Working Cash
Tort Immunity	0.0115	0.0161	0.0323	0.0263	0.0246	0.0172	0.0112	Tort Immunity
Life Safety	0.0682	0.0706	0.0680	0.0302	0.0154	0.0258	0.0236	Life Safety
Sub-Total Capped Funds	3.133	3.169	3.443	3.107	3.190	3.316	3.154	Sub-Total Capped Funds
One-Time PA 102-0519 Adj.			0.0437	0.0520	0.0262	0.0452		
Debt Service/Bonds	0.2490	0.2328	0.2637	0.2260	0.2260	0.1803	0.1592	Debt Service Bond & Interest
Total Tax Rate	3.382	3.402	3.751	3.385	3.442	3.541	3.313	Estimated Total Tax Rate

Tax Extension	2019 Actual/Tri	2020 Actual	2021 Actual	2022 Actual/Tri	2023 Actual	2024 Actual	2025 Draft/Tri	Tax Levy (The Ask)
Educational	17,713,702	19,024,100	18,969,444	20,630,059	21,993,042	22,803,046	23,527,000	Educational
Special Ed	315,440	349,230	359,293	382,812	407,263	505,632	520,000	Special Ed
Op. & Maintenance	2,103,169	2,266,659	2,325,406	2,012,178	2,143,708	2,179,282	2,200,000	Op. & Maintenance
Transportation	452,799	563,103	798,582	1,006,893	1,068,962	1,061,830	1,100,000	Transportation
Municipal Retirement	183,604	187,822	199,990	151,194	102,435	45,511	65,000	Municipal Retirement
Social Security	303,706	351,688	399,291	352,251	305,653	353,941	372,000	Social Security/Medicare
Working Cash	690	764	689	804	826	1,013	1,000	Working Cash
Tort Immunity	79,377	118,780	222,748	211,511	203,218	141,580	100,000	Tort Immunity
Life Safety	470,745	521,172	468,943	242,876	127,218	212,369	210,000	Life Safety
Sub-Total Cap. Extension	21,623,232	23,383,318	23,744,386	24,990,578	26,352,325	27,304,203	28,095,000	Sub-Total Capped Funds
Current vs. Prior Capped	2.05%	8.14%	1.54%	5.25%	5.45%	3.61%	2.90%	Levy vs. Prior Capped Ext.
P.A. 102-0519 Adj.			301,310	418,279	216,791	372,081	Unknown	
Debt Service/Bonds	1,718,705	1,717,915	1,818,589	1,817,475	1,817,235	1,485,012	1,418,350	Debt Service Bond & Interest
Total Tax Extension	23,341,937	25,101,233	25,864,285	27,226,332	28,386,351	29,161,295	29,513,350	Total Levy 2025 Draft
Rounded Decimal	2,077	3,344	3,453	4,832	6,425	0	0	
Extension Grand Total	23,344,013	25,104,577	25,867,738	27,231,164	28,392,776	29,161,295		

LEVY INPUT PAGE - ASSUMPTIONS

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

Tax Levy Year 2025

District Name Lincolnwood Enter District Name
District Number 74 Enter District Number
Aggregate or County 1 Cook Enter County 1 Name or Enter "Aggregate" to enter Aggregate Extension Below
County 2 Enter County 2 Name to Itemize County Extension Below
County 3 Enter County 3 Name to Itemize County Extension Below
County 4 Enter County 4 Name to Itemize County Extension Below
Fill out County names as needed - leave other boxes blank

PTELL - Tax Capped Yes Choose Yes or No

Cook County Prior Year EAV Limit Yes Choose Yes or No

Original Tax Levy Certificate x
Amended Tax Levy Certificate
Enter "x" in one box only

Critical Assumptions - Formulas in this workbook are dependent on assumptions entered for PTELL & Cook County questions

Lesser of 5% or Consumer Price Index 2.90% Lesser of 5% or CPI for Year Ending 2024, Applies to the 2025 Levy

Actual Rate Setting EAV for 2024 \$823,423,941 Enter Actual Rate Setting EAV for 2024

Estimated Existing EAV % Change for 2025 8.00% Enter Reassessment Percentage Before New Property

Estimated New Property for 2025 \$1,500,000 Enter Estimated New Property

Estimated Total EAV for 2025 \$890,797,856 Includes New Property
Total % Change From Prior Year 8.18% Includes New Property

No. of Tax Levied Bond Issues Outstanding 3 Flow-through to Certificate of Tax Levy, Verify Records with County Clerk(s)

Triennial Reassessment Cycle
North Suburbs - 2025
South & West Suburbs - 2026
City of Chicago - 2027

Note, do not include the amount of PTAB revenue recapture added to the extension pursuant to Public Act 102-0519.

	Input Statutory Maximum Tax Rate	Total 2024 Extension for all Counties	Input 2024 Cook County Extension
Educational		\$22,803,046.26	22,803,046.26
Operations & Maintenance	0.55	\$2,179,282.04	2,179,282.04
Transportation		\$1,061,829.87	1,061,829.87
Working Cash	0.05	\$1,012.81	1,012.81
Municipal Retirement		\$45,510.64	45,510.64
Social Security		\$353,940.55	353,940.55
Fire Prevention & Safety *	0.10	\$212,369.27	212,369.27
Tort Immunity		\$141,579.51	141,579.51
Special Education	0.40	\$505,631.71	505,631.71
Leasing		\$0.00	
Custom Fund Name		\$0.00	

Total Capped Extension for 2024 \$27,304,202.66 27,304,202.66

SEDOL IMRF (Lake County Only)

Bond and Interest Extension for 2024 \$1,485,012.14 1,485,012.14

Total 2024 Extension \$28,789,214.80 Include Abatements for Truth in Taxation (35 ILCS 200/18-70)
This Includes Abatements for the Property Tax Relief Grant

* Includes Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security, and Specified Repair Purposes.

2025 LEVY CALCULATION PAGE

Original Assumptions	
Consumer Price Index	2.90%
Actual Total EAV for 2024	\$823,423,941

Legend	
District Assumptions & Data Entry	
Calculated Values	
Review Needed	

Limiting Rate: $(\text{Prior Year Extension} \times (1 + \text{Lesser of 5\% or CPI}))$
(Total EAV - New Property)

Estimated Existing EAV % change for 2025	8.00%
Estimated Existing EAV Value for 2025	\$889,297,856

Estimated New Property for 2025	\$1,500,000
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Limiting Rate	3.1593
Estimated Capped Extension	\$28,143,414.77

Estimated Total EAV for 2025	\$890,797,856	Includes New Property
Estimated Total EAV % change for 2025	8.18%	Includes New Property

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension using Prior Year EAV	Weighted Extension Based on Prior Year Extension	Levy Amount \$	Levy Increase %	Final Levy Amount
Educational	\$22,803,046.26			\$23,503,912.46	\$23,527,000		\$23,527,000.00
Operations & Maintenance	\$2,179,282.04	0.55	\$4,537,081.68	\$2,246,263.67	\$2,200,000		\$2,200,000.00
Transportation	\$1,061,829.87			\$1,094,465.89	\$1,100,000		\$1,100,000.00
Working Cash	\$1,012.81	0.05	\$412,461.97	\$1,043.94	\$1,000		\$1,000.00
Municipal Retirement	\$45,510.64			\$46,909.44	\$65,000		\$65,000.00
Social Security	\$353,940.55			\$364,819.14	\$372,000		\$372,000.00
Fire Prevention & Safety *	\$212,369.27	0.10	\$824,923.94	\$218,896.58	\$210,000		\$210,000.00
Tort Immunity	\$141,579.51			\$145,931.05	\$100,000		\$100,000.00
Special Education	\$505,631.71	0.40	\$3,299,695.76	\$521,172.62	\$520,000		\$520,000.00
Leasing	\$0.00	0.00	\$0.00	\$0.00			\$0.00
	\$0.00	0.00	\$0.00	\$0.00			\$0.00

Capped Extension	\$27,304,202.66
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\$28,143,414.77

Truth in Taxation		
Capped Levy	\$28,095,000.00	2.90% NO

Levy Amount Below Estimated Extension	(\$48,414.77)
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SEDOL IMRF Extension	\$0.00
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Estimated SEDOL IMRF Levy
(Lake County Only, Included in Truth in Taxation Calculation)

SEDOL IMRF Levy	\$0.00
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Bond & Interest Extension	\$1,485,012.14
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Estimated Bond and Interest Levy
(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)

Bond & Int. Levy	\$1,418,350.00	-4.49%
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Total Extension	\$28,789,214.80
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Total Levy	\$29,513,350.00	2.52%
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ILLINOIS STATE BOARD OF EDUCATION
School Business and Support Services Division
(217) 785-8779

A copy of this Certificate of Tax Levy shall be filed with the County Clerk of each county in which the school district is located on or before the last Tuesday of December.

District Name	District Number	County
Lincolnwood	74	Cook

Educational	\$ 23,527,000	Fire Prevention & Safety *	\$ 210,000
Operations & Maintenance	\$ 2,200,000	Tort Immunity	\$ 100,000
Transportation	\$ 1,100,000	Special Education	\$ 520,000
Working Cash	\$ 1,000	Leasing	\$ 0
Municipal Retirement	\$ 65,000		\$ 0
Social Security	\$ 372,000	Other	\$ 0
		Total Levy	\$ 28,095,000

See explanation on reverse side.

Note: Any district proposing to adopt a levy must comply with the provisions set forth in the Truth in Taxation Law.

the sum of	<u>23,527,000</u>	dollars to be levied as a special tax for educational purposes; and
the sum of	<u>2,200,000</u>	dollars to be levied as a special tax for operations and maintenance purposes; and
the sum of	<u>1,100,000</u>	dollars to be levied as a special tax for transportation purposes; and
the sum of	<u>1,000</u>	dollars to be levied as a special tax for a working cash fund; and
the sum of	<u>65,000</u>	dollars to be levied as a special tax for municipal retirement purposes; and
the sum of	<u>372,000</u>	dollars to be levied as a special tax for social security purposes; and
the sum of	<u>210,000</u>	dollars to be levied as a special tax for fire prevention, safety, energy conservation, disabled accessibility, school security and specified repair purposes; and
the sum of	<u>100,000</u>	dollars to be levied as a special tax for tort immunity purposes; and
the sum of	<u>520,000</u>	dollars to be levied as a special tax for special education purposes; and
the sum of	<u>0</u>	dollars to be levied as a special tax for leasing of educational facilities or computer technology or both, and temporary relocation expense purposes; and
the sum of	<u>0</u>	dollars to be levied as a special tax for _____; and
the sum of	<u>0</u>	dollars to be levied as a special tax for _____
on the taxable property of our school district for the year		2025

Signed this _____ [Day] day of _____ [Month] 2025 . _____
(President)

(Clerk or Secretary of the School Board of Said School District)

When any school is authorized to issue bonds, the school board shall file a certified copy of the resolution in the office of the county clerk of each county in which the district is situated to provide for the issuance of the bonds and to levy a tax to pay for them. The county clerk shall extend the tax for bonds and interest as set forth in the certified copy of the resolution, each year during the life of the bond issue. Therefore to avoid a possible duplication of tax levies, the school board should not include a levy for bonds and interest in the district's annual tax levy.

Number of bond issues of said school district that have not been paid in full	3
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(Detach and Return to School District)

This is to certify that the Certificate of Tax Levy for School District No. 74, Cook County, Illinois, on the equalized assessed value of all taxable property of said school district for the year 2025 was filed in the office of the County Clerk of this County on 2025.

In addition to an extension of taxes authorized by levies made by the Board of Education (Directors), an additional extension(s) will be made, as authorized by resolution(s) on file in this office, to provide funds to retire bonds and pay interest thereon.

The total levy, as provided in the original resolution(s), for said purposes for the year 2025, is \$.

(Signature of County Clerk)

(Date)

(County)

Capped 2025 Levy Draft vs. Rough Draft of FY27 Expenses

Draft Levy 2025	<i>Proj. FY27 Exp. 4% add on FY26</i>	CAPPED Levy Funds	<i>FY26 Budget Exp.</i>	FY25 Expenditures	FY24 Expenditures
\$24,047,000	\$27,737,142	Ed/SpEd (10)	\$26,670,329	\$24,889,230	\$23,532,555
\$2,200,000	\$2,842,838	Op. & Maint. (20)	\$2,733,498	\$2,330,982	\$2,378,552
\$1,100,000	\$1,804,400	Transportation (40)	\$1,735,000	\$1,507,807	\$1,563,594
\$65,000	\$244,235	Municipal Ret. (51)	\$234,841	\$201,418	\$186,714
\$372,000	\$479,030	Social Security (52)	\$460,606	\$391,068	\$380,356
\$1,000	\$0	Working Cash (70)	\$0	\$0	\$0
\$100,000	\$208,000	Tort Immunity (80)	\$200,000	\$183,734	\$183,380
\$210,000	\$140,400	Life Safety (90)	\$135,000	\$1,853,565	\$1,422,409
\$28,095,000	\$33,456,045	Totals	\$32,169,274	\$31,357,804	\$29,647,560

Debt Service/Bonds (Non-Capped)

Lincolnwood School District 74 Series 2015, 2016, 2018 and 2021 Bond Issues Debt Service By Levy Year

Levy Year	Series 2015 Debt Service	Series 2016 Debt Service	Series 2018 Debt Service	Series 2021 Debt Service	Capitalized Interest	District Contribution	Debt Service Levy
	-	-	-	-	-	-	-
2020	889,700.00	164,100.00	582,600.00	110,622.78	(57,523.85)	(53,098.93)	1,636,400.00
	-	-	-	-	-	-	-
2021	889,300.00	164,100.00	583,200.00	187,850.00	-	(92,760.39)	1,731,689.61
	-	-	-	-	-	-	-
2022	890,600.00	164,100.00	583,200.00	187,850.00	-	(94,060.39) ⁽¹⁾	1,731,689.61
	-	-	-	-	-	-	-
2023	891,150.00	164,100.00	177,600.00	497,850.00	-	-	1,730,700.00
	-	-	-	-	-	-	-
2024	890,950.00	164,100.00	177,600.00	181,650.00	-	-	1,414,300.00
	-	-	-	-	-	-	-
2025	-	1,059,100.00	177,600.00	181,650.00	-	-	1,418,350.00

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Series 2016 extends to Levy 2029, Series 2018 extends to Levy 2034, Series 2021 extends to Levy 2038

Source: PMA Securities, LLC

Other Considerations Relative to the 2025 Levy Draft Figures

- CPI downward trend (current 2.9%; prior 3.4%; >5% two years ago)
- Anticipated \$1,500,000 use of the fund balance for Todd Hall renovations
- Uncertain future of Lincolnwood Town Center mall
- Costs associated with the recent LTA CBA
- Costs associated with the next LSSU CBA
- Energy costs combined with expiring electric & natural gas contracts
- New Administration, LTA and LSSU positions added in recent years to address students' needs
- Recent appearance of lower collection rates than typical for SD74
- Downward trends for Federal and State grant amounts, CPPRT, local fees holding steady