

MEMORANDUM

August 6, 2026

TO: Amy McPartlin, Prospect Heights School District 23

FROM: Kyle Harding, Chapman and Cutler LLP

CC: Elizabeth Hennessy, Raymond James & Associates

RE: Limiting Rate Increase Referendum

We have prepared a draft ballot proposition for your consideration based upon our understanding that the District intends to seek a 0.350000% increase in its limiting rate at the November 3, 2026 general election. The following calculations support the amounts included in paragraphs (1) and (2) in the draft ballot proposition:

I. Paragraph (1)—Approximate Amount of Taxes Extendable

Most recent EAV (2024)	=	\$ 693,144,767*
Most recent Limiting Rate (2024) (3.284147%)	=	\$ 22,763,893
Proposed Limiting Rate (2026) (3.634147%)	=	\$ 25,189,900

II. Paragraph (2)—Amount of Increase for a \$100,000 Home for the First Year

Fair market value	=	\$ 100,000
AV	=	\$ 10,000
EAV (AV x 3.0355)	=	\$ 30,355
EAV x Proposed Limiting Rate Increase (0.350000%)	=	\$ 106

* Includes TIF EAV in the amount of \$2,483,779.