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To: The Board of Education and Dr. Patrick Broncato, Superintendent
From: Curt Saindon, Assistant Superintendent for Business Services/CSBO
Date: April 17, 2026
Subject: Finalized 2025 Tax Extensions, Tax Rates and Equalized Assessed Values

We received the finalized information for the 2025 property tax levy from the DuPage County Clerk on April 1st and confirmed it prior to the preparation and printing of the 2025 property tax bills. These bills are set to be mailed out in early May by the DuPage County Treasurer, with equal installments due in June and September 2026. We should receive about \$23M-\$25M in tax receipts in June, small amounts of about \$1M in July-August, and another \$23M-\$25M in September, with miscellaneous wrap up deposits totaling about \$1M in October-December. We expect to receive just under \$49.2M in total and we should receive our final distribution statement/receipt summary in January from the DuPage County Treasurer.

The EAV, Tax Rate and Tax Extension figures were extremely close to the original estimates developed in October and November, and presented to the Board in December as part of the 2025 tax levy review and approval process. I would like to thank John Trowbridge, the Lisle Township Assessor, and his staff for providing excellent and timely information to us back in fall and early winter, thereby allowing us to develop such good and accurate estimates and projections as we developed, prepared, approved and filed our 2025 tax levy.

The net EAV for rate-setting purposes was finalized at \$1,315,407,093 (our initial estimate was \$1,315,000,000, so we were off by only \$407,093, or 0.03%). Actually, my exact estimate was \$1,315,540,864 and I rounded that to \$1.315B, so I was really only \$133,771 off (or by .01%)...the closest I have ever come in 31 years ☺! We did see slightly larger growth in new construction (\$3,666,794 actual vs. \$3,250,000 predicted) and in existing property reassessments (\$103,731,794 actual vs. \$102,682,253 projected), but those differences were minimal. We saw EAV growth of just over \$107M, an 8.89% increase, slightly less than last year's 9.72%. Therefore, only 3.4% of the increase is related to new construction and about 96.6% related to increased assessments of existing properties. Our limiting rate factor, when applying the tax cap formula, was calculated at 99.1259%, resulting in a limiting tax rate of 3.7307 (it was estimated at 3.75 in December), so we were only off by about 1.9 cents. Overall, our levy request of \$49.50M was reduced by \$426,108, or 0.86%, but then increased by



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\$109,179 due to the Property Tax Recapture Levy, resulting in a net reduction from the original levy request of only \$316,929, or 0.64%.

Our finalized, extended, and limited total tax rate of 3.7390 includes \$109,179, or .0083, for the Recapture Levy (.22%), and the remaining extension of \$49,073,892 will be divided up as follows: Education Fund Levy @ 2.7507 (73.57%) with \$36,182,903 extended; O&M Fund Levy @ .3203 (8.57%) with \$4,213,249 extended; Transportation Fund Levy @ .2449 (6.55%) with \$3,221,432 extended; IMRF Fund Levy @ .0378 (1.01%) with \$497,224 extended; Social Security Fund Levy @ .0528 (1.41%) with \$694,535 extended; Working Cash Fund Levy @ .0302 (.81%) with \$397,253 extended; Special Education Fund Levy @ .2638 (7.06%) with \$3,470,044 extended; Tort Fund Levy @ .0302 (.81%) with \$397,253 extended. Finally, due to the sizeable growth in reassessments, as well as some limited new construction, the overall tax rate will be going down by almost 21 cents, or 5.31%, from 3.9486 to 3.7307, and the net tax extension will be going up by \$1.48M (we estimated it at \$1.57M).

All in all, our preliminary estimates in November/December were very close to the final results seen in March/April, and there will be a fairly large decrease in the tax rate this year (just under 21 cents, or about 5.3%) to go along with a nominal increase in the tax extension (\$1.48M, or 3.1%). Despite the Fed's best efforts to bring inflation back down to the 2.0% to 2.5% range, it has stubbornly hovered around 3% for the past year, and there is an expectation that it may rise due to energy price spikes resulting from the war in the Middle East. With all the economic and geopolitical turmoil currently in play, we have a much stronger chance of higher-than-desired inflation alongside a cooling job market (known in economic circles as "stagflation"). There are also ongoing trade and tariff disputes with several countries worldwide, and the next six months will be crucial for seeing how these policies affect inflation, prices, and GDP growth. Despite these concerns, our taxpayers will be realizing a drop in the school district tax rate (5.6%) and a marginal increase in school district tax collections (3.4%). As always, please let me know if you have any questions or would like additional information.