



Executive Summary Finance Committee Meeting

DATE: October 23, 2025

TOPIC: 2025 Estimated Levy Draft

PREPARED BY: Courtney Whited

Recommended for:

- ☒ Action
- ☒ Discussion
- ☒ Information

Background:

The Administration annually presents the Board of Education with the Property Tax Levy. Essentially, the levy is a formal request intended to ask the Cook County Clerk to extend real estate tax collections to the District. The levy must be filed with Cook County on or before the last Tuesday in December which will be December 30, 2025.

Public Act 102-0895 requires each school district to “disclose to the public, at the public hearing at which the district certifies its budget and levy for the taxable year, the cash reserve balance of all funds held by the district related to its operational levy and, if applicable, any obligations secured by those funds” (105 ILCS 5/17-1.3). This fund balance statement is part of the following attachments:

2025 Levy Calendar and Cook County Levy Cycle

Historical levy data

Recommended 2025 levy calculations

SD74’s June 30, 2025 Fund Balance Statement with Cash Balances (as stated on the Adopted FY2026 Budget)

SD74’s August 31, 2025 Fund Balance Statement with Cash Balances

Certificate of Tax Levy 2025

Resolution Regarding the Estimated Amounts Necessary to be Levied for Tax Year 2025

Notice of Proposed Property Tax Increase for Lincolnwood School District No. 74 (Newspaper/not required)

Certification of Minutes

Fiscal Impact:

The recommended 2025 Levy for Capped Funds in the amount of \$28,095,000 and Non-capped Debt Service Funds in the amount of \$1,418,350 is estimated as follows:

	2024 Extension (DRAFT)	2025 Estimated Levy Draft	% Change v. Prior Year Extension
Capped Funds	\$27,304,202.66	\$28,095,000	+2.90 % Truth in Taxation not required (<5%)
Non-Capped Debt Service	\$1,485,012.14	\$1,418,350	- 4.49 %
Total	\$28,789,214.80	\$29,513,350	+2.52 %

Recommendation:

The Finance Committee concurs with the Administration to recommend to the Board of Education to approve the Estimated 2025 Property Tax Levy in the amount of \$29,513,350 and approve publication of the corresponding Truth-in-Taxation Notice. This represents a 2.90% increase on last year's capped funds extension combined with a 4.49% decrease on debt service for an overall 2.52% increase on the prior year's extension.