

PROSPECT HEIGHTS SCHOOL DISTRICT 23
DISTRICT 23 FINANCE COMMITTEE MEETING
MONDAY, NOVEMBER 3, 2025
GRODSKY ADMINISTRATION BUILDING
700 N SCHOENBECK RD
PROSPECT HEIGHTS, IL 60070 at 6:00 PM

Engage ALL students in experiences that inspire EACH to grow as learners, individuals, and community members.

AGENDA

I. Call to Order

II. Discussion Items

A. Financial Reporting to the Committee

B. Preliminary Tax Levy for the 2025 Tax Year - INFORMATION 2

The estimated tax levy for 2025 is attached for review. Following Board action on the 14th, she will schedule a public hearing at the December meeting to approve the levy. Amy has also prepared a memo for your review. The updated Apportionment Resolution is currently being finalized by Chapman & Cutler.

C. FY26 School Maintenance Projects Grant

Amy has completed the preliminary application for the FY26 School maintenance Projects Grant, with the \$50,000 matching funds to be allocated towards the Summer 2026 Windows, Siding, and Doors work at MacArthur. Pending discussion and approval by the Board in November, the application will be formally submitted to ISBE.

D. Recommendation for 2026-27 EDP Fees

As we work to prepare the recommendation for EDP Fees in the next month, we want to confirm the direction of the Committee, consistent with last year's discussion, to annually escalate fees in alignment with the December CPI.

E. Discussion of Potential Issuance of Tax Anticipation Warrants

As shared in the Monday Memo, Amy will provide an update on discussions at the Treasury level regarding the plan to mitigate the Cook County property tax delays.

F. Public Act 104-0391 - Signed into law August 15, 2025

Amy will share an overview on the impact of recently updated legislation: *Regardless of whether a student has obtained a waiver under this Section [for school fees], a school board may not discriminate against, punish, or penalize a student in any way because of an unpaid balance on the student's school account or because the student's parents or guardians are unable to pay any required fees or fines for the loss of school property. This prohibition includes, but is not limited to, the lowering of grades, exclusion from any curricular or extracurricular program of the school district, or withholding student records, grades, transcripts, or diplomas. Any person who violates this subsection (d) is guilty of a petty offense.*

III. Adjournment

DISTRICT ORGANIZATIONAL GOALS

- **Student Success:** Ensure ALL students are well rounded and emotionally and academically prepared for success in high school.
- **Teaching, Learning, and Innovation:** Encourage a learning environment that emphasizes excellence and retains high quality staff.
- **Family and Community Partnership:** Actively engage and communicate with all families to foster collaborative relationships that benefit student learning and understanding of district priorities. 1
- **Facilities & Financial Planning:** Advance effective use of resources to support safe, learner ready facilities and to maximize student learning.



**PROSPECT HEIGHTS DISTRICT 23
FINANCE COMMITTEE
MEMORANDUM**

Date: November 3, 2025

Title: Discussion of the DRAFT 2025 Tentative Tax Levies and Resolution for the Proportional Allocation of Taxes

Contact: Amy McPartlin, Assistant Superintendent for Finance & Operations

Background

The Board of Education annually approves a property tax levy that is limited by the following items: Voter approved maximum tax rates, Illinois School Code maximum tax rates, Cook County Property Tax Cap; prior year equalized assessed valuation computation, growth in new property, and the property assessment cap. District 23 must file the adopted property tax levy with the Cook County Clerk’s Office no later than the last Tuesday in December each year.

Following review and approval of the tentative levy on November 13th, the Board of Education will authorize the publication of a notice in The Daily Herald regarding the 2025 Proposed Property Tax Levy. This notice will advise the community of the amount of the tax levy increase and the date of the public hearing on the levy. The levy is to then be approved after the hearing at the December 18th Board of Education Meeting. The draft notice of the Truth in Taxation Hearing has been attached.

Administrative Consideration

Administration has worked with our partners at Raymond James and Chapman & Cutler to prepare the DRAFT 2025 Tentative Tax Levy. This document serves as the preliminary estimate of the 2025 Property Tax Levy as required by Illinois State Statutes. Generally speaking, the tax levy sets forth the maximum dollar amount that can be received from property taxation in a given year. In addition to individual rate limits in the Operations & Maintenance, Working Cash and Tort, the tax levy is subject to the limitations of the Property Tax Extension Limitation Legislation (PTELL), otherwise known as the tax cap, and restricts the growth in property tax revenue to the lesser of 5% or the annual change in the U.S. Consumer Price Index (CPI) for the previous calendar year, excluding new property. The 2024 Consumer Price Index had a rate of 2.9%, Therefore, the most we can increase the levy under the tax cap is 2.9%, while also accounting for potential new property.

The levy is filed by fund, but limited in aggregate by the PTELL and excludes the Debt Service Fund. The District's goal is to levy the maximum amount allowable under the specifications of PTELL in order to generate revenues sufficient to meet increasing operating costs. Approved bond and interest levies, along with the value of new property, are exempt from the tax cap.

The Truth in Taxation Act requires the Board of Education to determine a proposed levy amount at least twenty days prior to final adoption of the property tax levy. If the proposed aggregate levy, which excludes the Debt Service levy, exceeds 105% of the prior year aggregate extension, then a public hearing must be held prior to levy adoption. While the 2025 tax levy reflects an increase of less than 5%, the District chooses to hold a Truth in Taxation Hearing and discussion in the name of fiscal transparency.

Recommendation

At this time, we are recommending moving forward with a levy of 4.11%, based on our assumptions of 2.9% CPI (Capped) and \$10,000,000 in new construction, taking into account reassessed values and consistent with our past estimates and conversations with realtors and municipalities.

The draft levy has been attached for the Committee's review.

LEVY INPUT PAGE - ASSUMPTIONS

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

Tax Levy Year

District Name *Enter District Name*
 District Number *Enter District Number*
 Aggregate or County 1 *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 *Choose Yes or No*

Cook County Prior Year EAV Limit *Choose Yes or No*

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

Original Tax Levy Certificate

Amended Tax Levy Certificate

Enter "x" in one box only

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

Actual Rate Setting EAV for 2024 *Enter Actual Rate Setting EAV for 2024*

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

Estimated New Property for 2025 *Enter Estimated New Property*

Estimated Total EAV for 2025 *Includes New Property*

Total % Change From Prior Year *Includes New Property*

No. of Tax Levied Bond Issues Outstanding *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		\$18,900,000.00	18,900,000.00
Operations & Maintenance	0.55	\$1,550,002.00	1,550,002.00
Transportation		\$1,169,268.00	1,169,268.00
Working Cash	0.05	\$199,746.00	199,746.00
Municipal Retirement		\$391,702.00	391,702.00
Social Security		\$391,702.00	391,702.00
Fire Prevention & Safety *	0.10	\$0.00	
Tort Immunity		\$79,902.00	79,902.00
Special Education	0.40	\$0.00	
Leasing		\$0.00	
Custom Fund Name		\$0.00	

Total Capped Extension for 2024

SEDOL IMRF (Lake County Only)

Bond and Interest Extension for 2024

Total 2024 Extension *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	\$690,660,988

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	20.00%
Estimated Existing EAV Value for 2025	\$828,793,186

Estimated New Property for 2025	\$10,000,000
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Limiting Rate	2.8162
Estimated Capped Extension	\$23,621,724.94

Estimated Total EAV for 2025	\$838,793,186	<i>Includes New Property</i>
Estimated Total EAV % change for 2025	21.45%	<i>Includes New Property</i>

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension	Weighted Extension Based on Prior Year Extension	Levy Amount \$	Levy Increase %	Final Levy Amount
Educational	\$18,900,000.00			\$19,682,755.65	\$19,750,000		\$19,750,000.00
Operations & Maintenance	\$1,550,002.00	0.55	\$4,613,362.52	\$1,614,196.33	\$1,700,000		\$1,700,000.00
Transportation	\$1,169,268.00			\$1,217,693.99			\$1,217,694.00
Working Cash	\$199,746.00	0.05	\$419,396.59	\$208,018.61			\$208,019.00
Municipal Retirement	\$391,702.00			\$407,924.59			\$407,925.00
Social Security	\$391,702.00			\$407,924.59			\$407,925.00
Fire Prevention & Safety *	\$0.00	0.10	\$838,793.19	\$0.00			\$0.00
Tort Immunity	\$79,902.00			\$83,211.19	\$120,000		\$120,000.00
Special Education	\$0.00	0.40	\$3,355,172.74	\$0.00			\$0.00
Leasing	\$0.00	0.00	\$0.00	\$0.00			\$0.00
	\$0.00	0.00	\$0.00	\$0.00			\$0.00

Capped Extension	\$22,682,322.00
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\$23,621,724.94

Truth in Taxation		
Capped Levy	\$23,811,563.00	4.98%
		NO

Levy Amount Above Estimated Extension	\$189,838.06
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SEDOL IMRF Extension	\$0.00
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Estimated SEDOL IMRF Levy	
<i>(Lake County Only, Included in Truth in Taxation Calculation)</i>	

SEDOL IMRF Levy	\$0.00
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Bond & Interest Extension	\$1,603,286.00
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Estimated Bond and Interest Levy	\$1,472,513.00
<i>(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)</i>	

Bond & Int. Levy	\$1,472,513.00	-8.16%
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Total Extension	\$24,285,608.00
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Total Levy	\$25,284,076.00	4.11%
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Original:
Amended:

ILLINOIS STATE BOARD OF EDUCATION
School Business and Support Services Division
(217) 785-8779

CERTIFICATE OF TAX LEVY

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.

Table with 3 columns: District Name (Prospect Heights), District Number (23), County (Cook)

Amount of Levy

Table listing various levy categories and amounts: Educational (\$19,750,000), Operations & Maintenance (\$1,700,000), Transportation (\$1,217,694), Working Cash (\$208,019), Municipal Retirement (\$407,925), Social Security (\$407,925), Fire Prevention & Safety (\$0), Tort Immunity (\$120,000), Special Education (\$0), Leasing (\$0), Other (\$0), Total Levy (\$23,811,563)

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

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.

We hereby certify that we require:

the sum of 19,750,000 dollars to be levied as a special tax for educational purposes; and
the sum of 1,700,000 dollars to be levied as a special tax for operations and maintenance purposes; and
the sum of 1,217,694 dollars to be levied as a special tax for transportation purposes; and
the sum of 208,019 dollars to be levied as a special tax for a working cash fund; and
the sum of 407,925 dollars to be levied as a special tax for municipal retirement purposes; and
the sum of 407,925 dollars to be levied as a special tax for social security purposes; and
the sum of 0 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 120,000 dollars to be levied as a special tax for tort immunity purposes; and
the sum of 0 dollars to be levied as a special tax for special education purposes; and
the sum of 0 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 0 dollars to be levied as a special tax for _____; and
the sum of 0 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.

Number of bond issues of said school district that have not been paid in full 5

(Detach and Return to School District)

This is to certify that the Certificate of Tax Levy for School District No. 23, 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)

**NOTICE OF PROPOSED PROPERTY TAX INCREASE
FOR PROSPECT HEIGHTS PUBLIC SCHOOL DISTRICT 23**

I. A public hearing to approve a proposed property tax levy increase for Prospect Heights Public School District 23, Cook County, Illinois, for 2025 will be held on December 18, 2025 at 7:00 p.m. at the MacArthur Middle School, 700 N. Schoenbeck Road, Prospect Heights, Illinois. Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Dr. Don Angelaccio, Superintendent, 700 N. Schoenbeck Road, Prospect Heights, Illinois 60070, (847) 870-3850.

II. The corporate and special purpose property taxes extended or abated for 2024 were \$22,682,322.

III. The proposed corporate and special purpose property taxes to be levied for 2025 are \$23,811,563. This represents an 4.98% increase over the previous year.

IV. The property taxes extended for debt service and public building commission leases for 2024 were \$1,603,286

V. The estimated property taxes to be levied for debt service and public building commission leases for 2025 are \$1,472,513

VI. The total property taxes extended or abated for 2024 were \$24,285,608.

VII. The estimated total property taxes to be levied for 2025 are \$25,284,076. This represents an 4.11% increase over the previous year.

NOTE TO PUBLISHER:

1. Notice shall be no less than one-eighth (1/8) page in size.
2. The smallest type used shall be 12 point.
3. Total notice to be enclosed within a black border no less than one-quarter (1/4) of an inch wide.
4. Notice shall not be placed in paper where legal notices or advertisements appear.
5. If there is a question call: Amy McPartlin at (847) 870-5552.
6. **Please publish on Monday, December 8, 2025.**