



BOARD OF EDUCATION

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## NOTICE OF PUBLIC HEARING

6:00 P.M.

EAST DISTRICT OFFICE

NOTICE IS HEREBY GIVEN THAT THE PRESIDENT OF THE BOARD OF EDUCATION OF MUNDELEIN ELEMENTARY SCHOOL DISTRICT 75, LAKE COUNTY, ILLINOIS, HAS CALLED A PUBLIC HEARING TO DISCUSS THE 2025 AGGREGATE TAX LEVY TRUTH IN TAXATION HEARING FOR **TUESDAY, NOVEMBER 18, 2025**, AT THE EAST DISTRICT OFFICE, 470 NORTH LAKE STREET, MUNDELEIN, ILLINOIS.

YOU CAN ALSO VIEW THE MEETING VIA A ZOOM LINK AT:

Please click this URL to join.

<https://us06web.zoom.us/j/89673750617?pwd=e82maMqqjHyx5bIXg4h3E93LXTUnLW.1>

Passcode: EeKS6B

### AGENDA

1. CALL TO ORDER
2. QUESTIONS AND ANSWERS
  - a. 2025 AGGREGATE TAX LEVY TRUTH IN TAXATION
3. CITIZENS' COMMENTS
4. ADJOURNMENT

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MUNDELEIN

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ELEMENTARY

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# **2025 Property Tax Levy Truth-in-Taxation Hearing**

**Levy Year 2025 Paid in 2026**

**November 18, 2025  
Mundelein District 75 BOE Meeting**

# Levy by Definition

The formal request by a school district for a certain amount of revenue to be generated by the property tax.

This formal request must be sent to the County Clerk prior to the last Tuesday in December.

The Levy determines the total amount to be raised by property taxes.

**Request**

# Tax Levy

## Purpose

The purpose of the local property tax is to **access funding to maintain and enhance the programs** associated with providing students a high-quality educational experience.

## Importance

Local property taxes represent approximately **59% of the total** district revenue.

## Terms

**Aggregate Levy** - the annual corporate levy of the taxing district and those special purpose levies which are made annually (other than debt service levies).

**Debt Service Levies** - are those levies made to retire the principal or pay interest on bonds.

**Property Tax Extension Limitation Law (PTELL)** - limits the increase over prior year extension on existing property to 5% or CPI, whichever is lower.

**Consumer Price Index (CPI)** - Inflation factor used for determining extension of tax levy.

# Process Requirements

## Estimate

- Board of Education must “ESTIMATE” the levy 20 days prior to adopting the levy. This is done with approval of the Tentative Levy. This process establishes whether additional “Truth in Taxation” requirements must be followed.

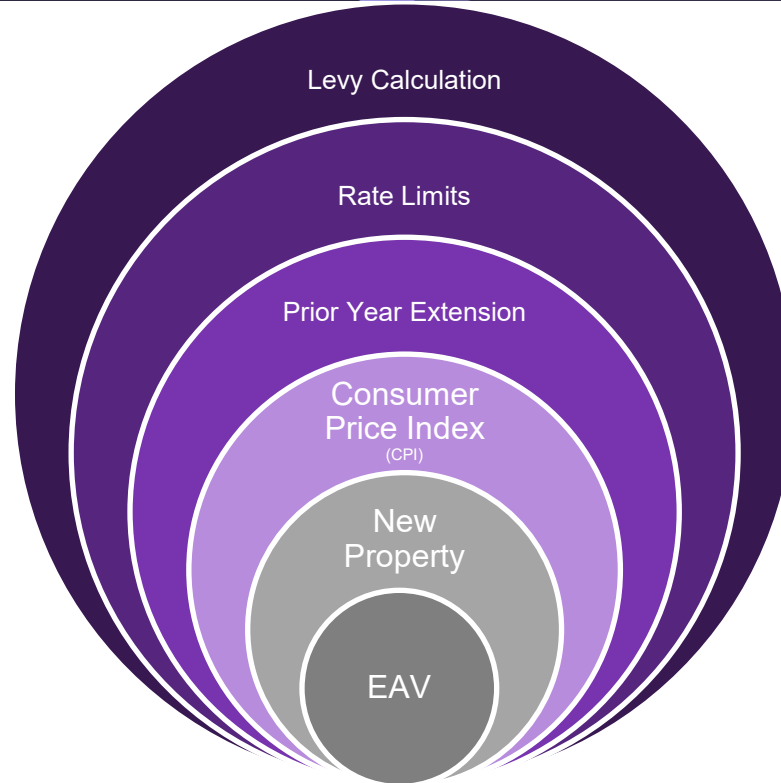
## Truth in Taxation

- Illinois statute states that taxing bodies are required to follow its Truth in Taxation requirements when passing a levy. The statute dictates that a district is required to publish notice of an anticipated increase of more than 5% and to hold a public hearing prior to the adoption of the final levy.

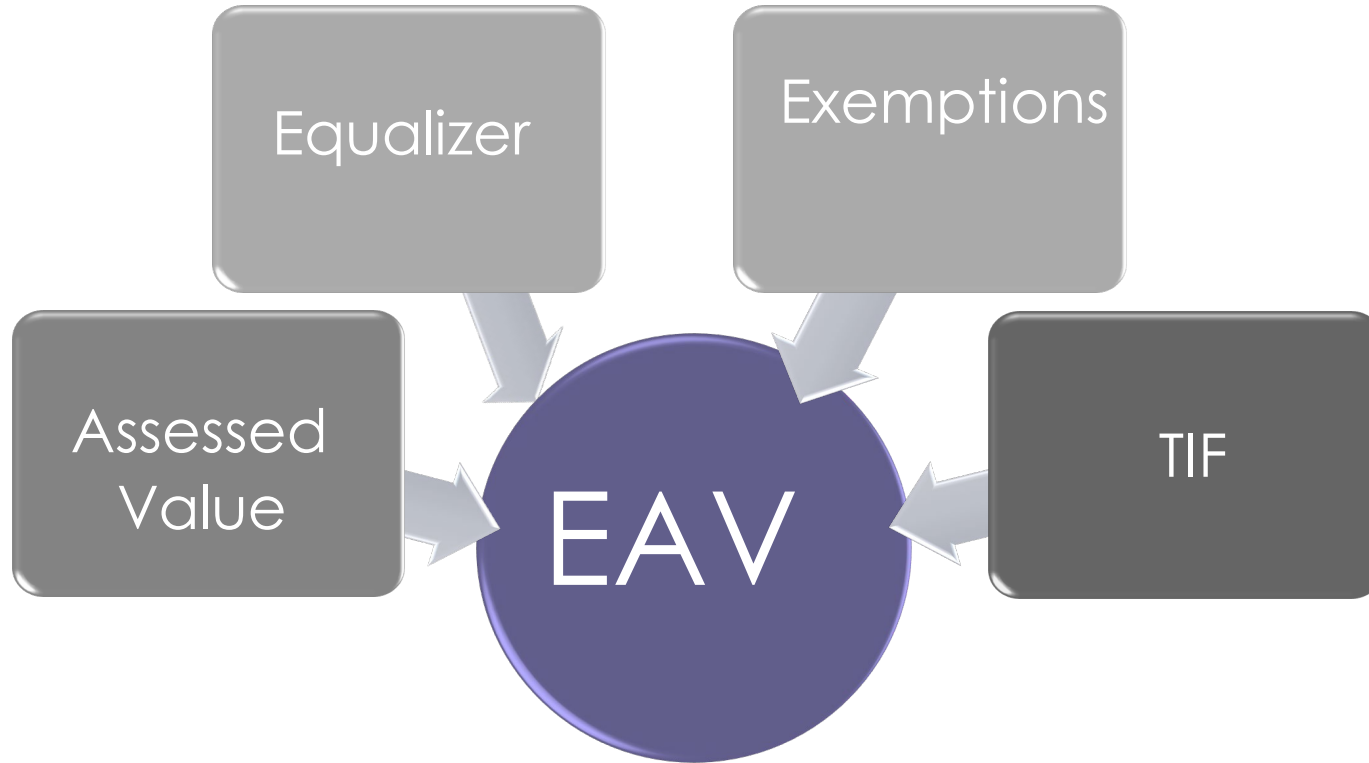
## Approval

- All Illinois Tax Levies must be adopted and filed with the county clerk by the last Tuesday in December.

# Components of District Levy Calculation



# Components of District Equalized Assessed Value (EAV)



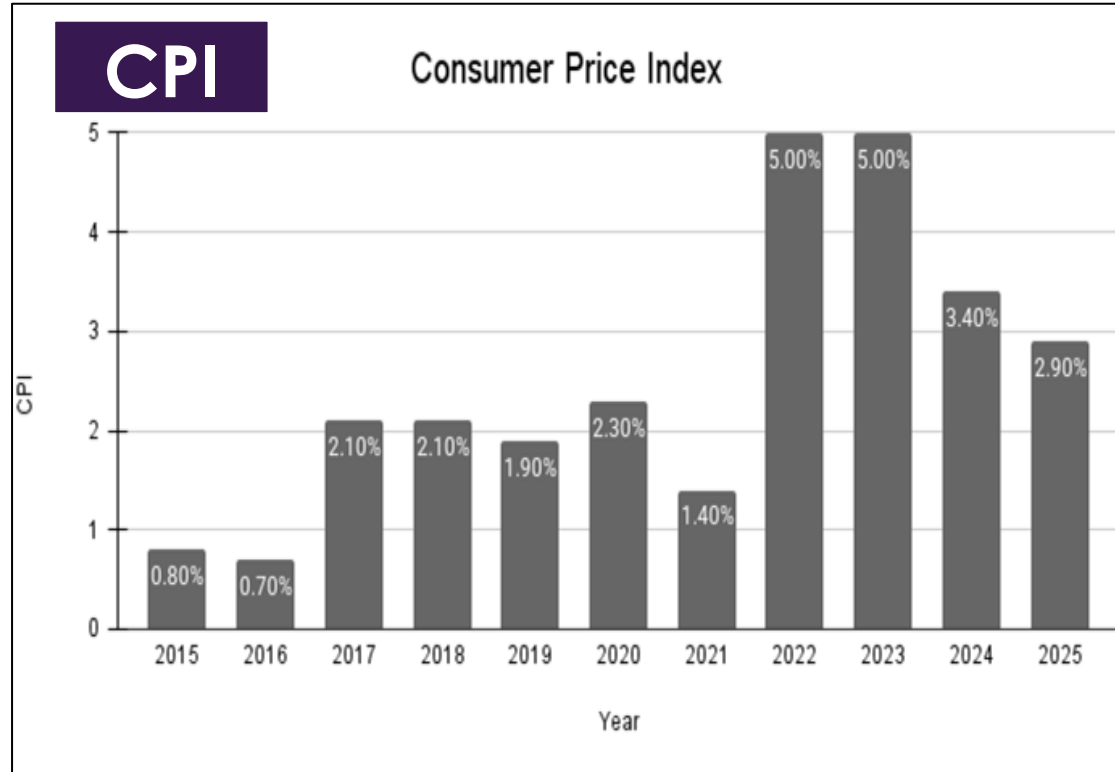
# Consumer Price Index and why its important



CPI is a measure that examines the weighted average of prices of a basket of consumer goods and services, such as transportation, food and medical care.

The CPI is calculated by taking price changes for each item in the predetermined basket of goods and averaging them; the goods are weighted according to their importance.

**CPI is important because the District will receive the lower of CPI or 5.00% as an increase to last year's extension plus new property.**





# Tax Increment Financing (TIF)

TIF is a tool that a municipality can use to generate money for economic development in a specific geographic area. TIFs allow a municipality to re-invest all new property tax dollars in the neighborhood from which they came for a 23-year period.



**TIF**



# Property Tax Extension Law Limit

Although the law is commonly referred to as “tax caps,” or PTELL this phrase can be misleading. PTELL does not “cap” either individual property tax bills or individual property assessments.

PTELL limits the increase in property Tax Extensions to 5% or the Consumer Price Index (CPI), **whichever is less**, not counting new construction or Bond & Interest Obligations.

**TOTAL**  
Prior  
Year  
Taxes

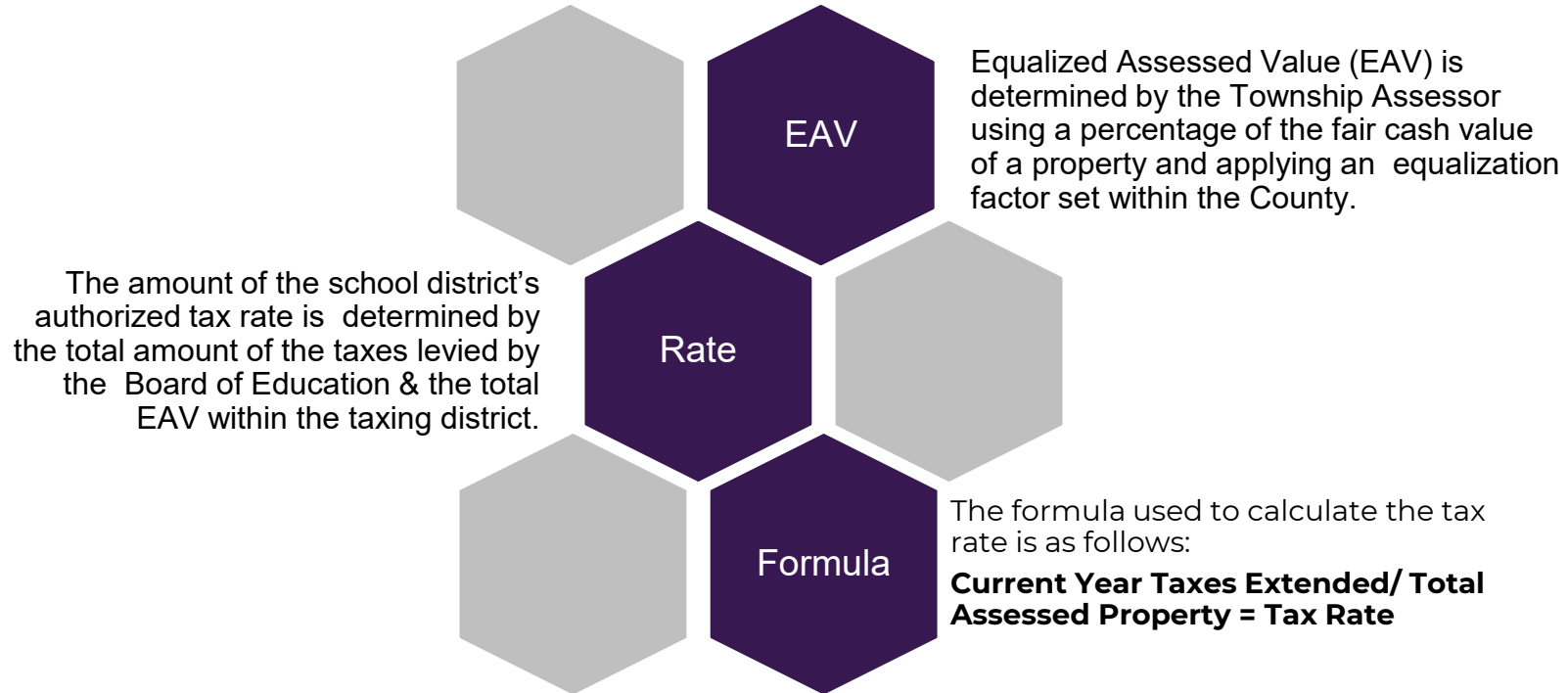


New  
Property

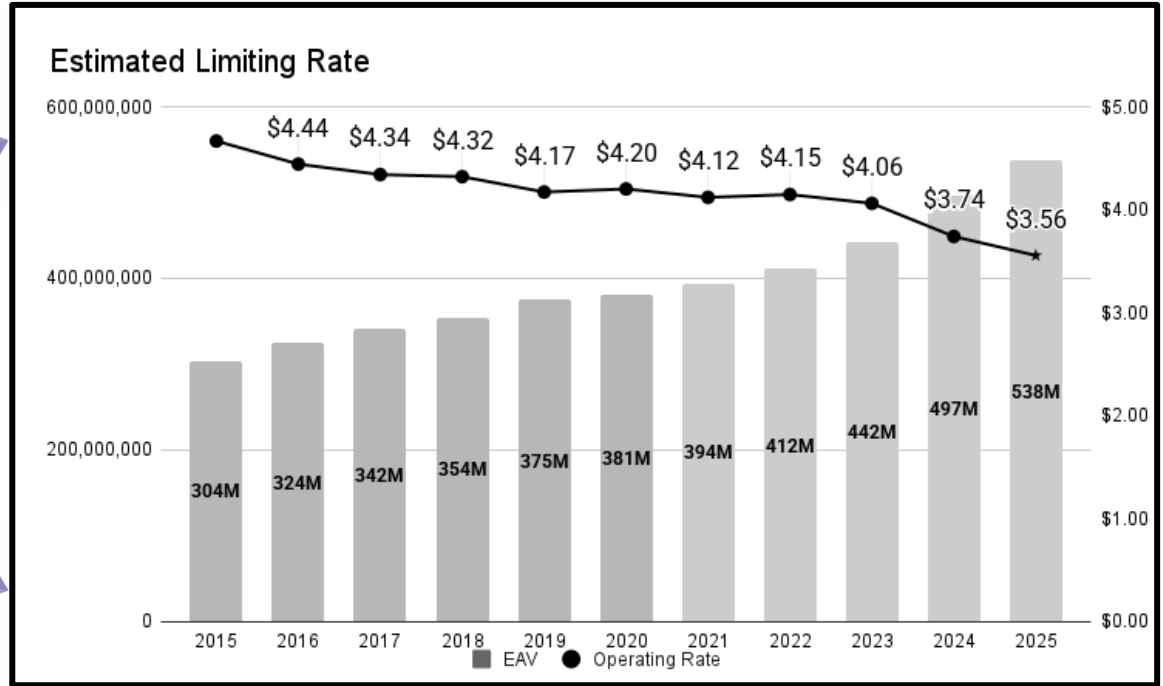
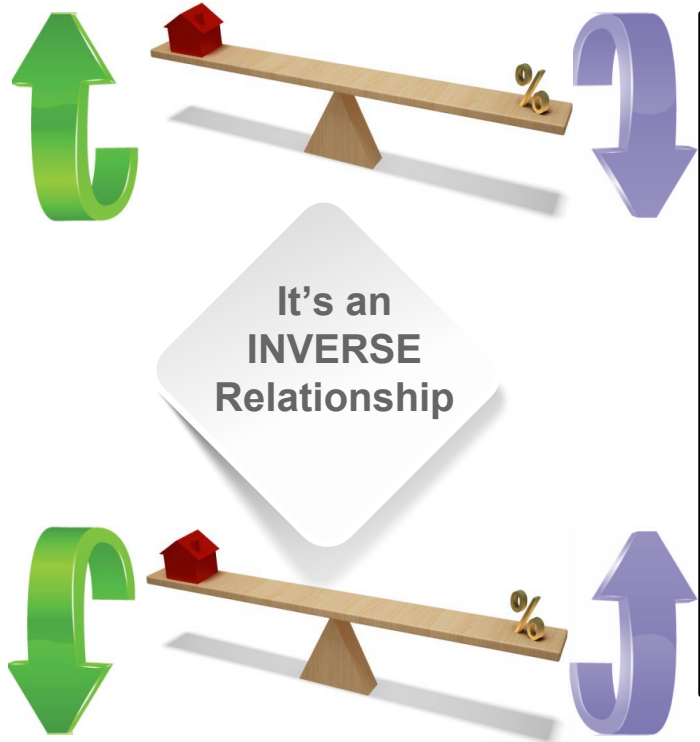


**TOTAL**  
Current  
Year  
Taxes  
Extended

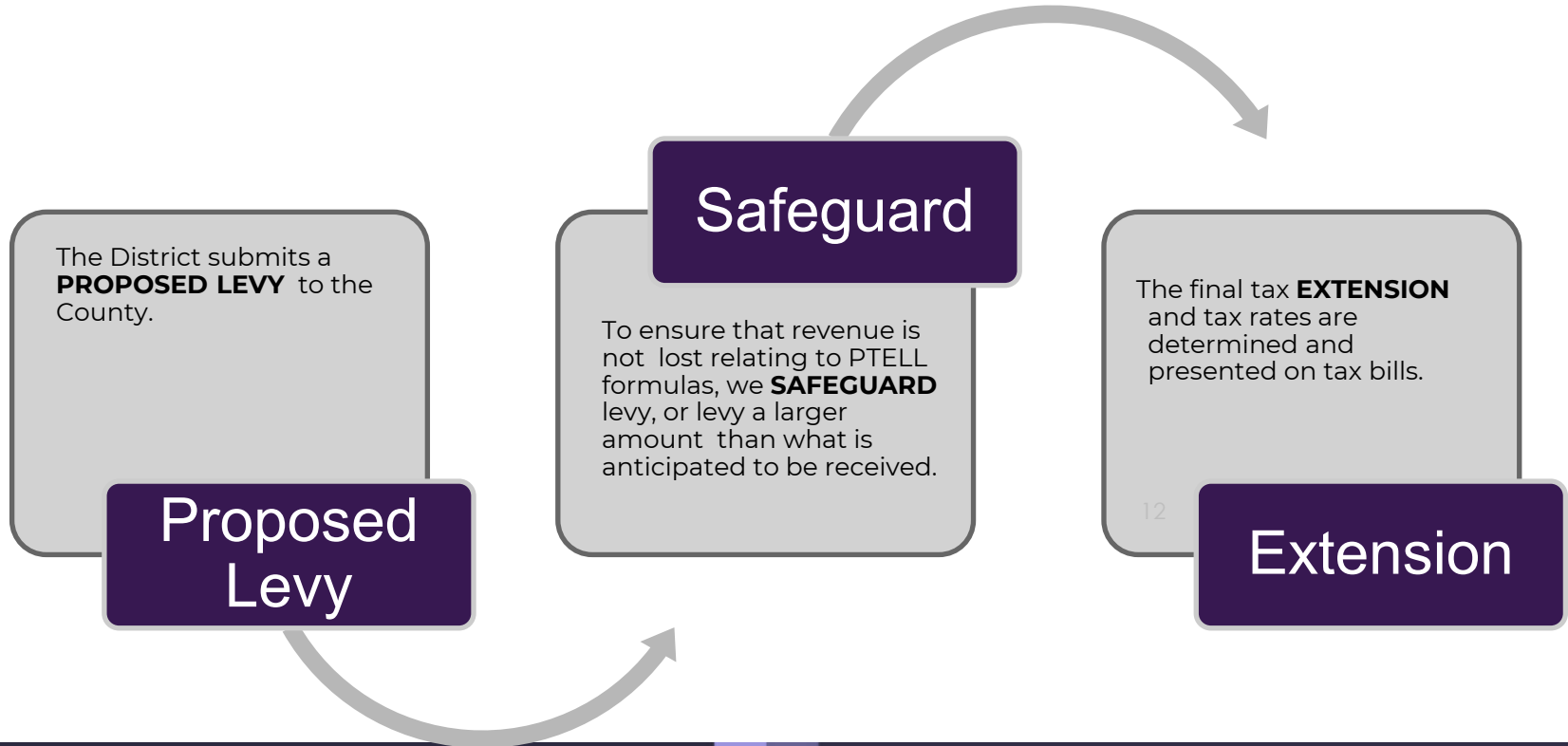
# Local Property Tax Factors



# Property Tax Values & Tax Rate



# Proposed Extension



# Safeguard for Unknowns

EAV

Equalized Assessed  
Valuation

- Variance in projected EAV will adjust the rate.

New  
Property

- Variance in projected new property will adjust the total extension.

Changes

- Unknown changes in TIF districts, additions of commercial classifications, etc. have a significant impact on total EAV.

\* From Chief County Assessment Office Estimated Equalized Assessed Valuation Report

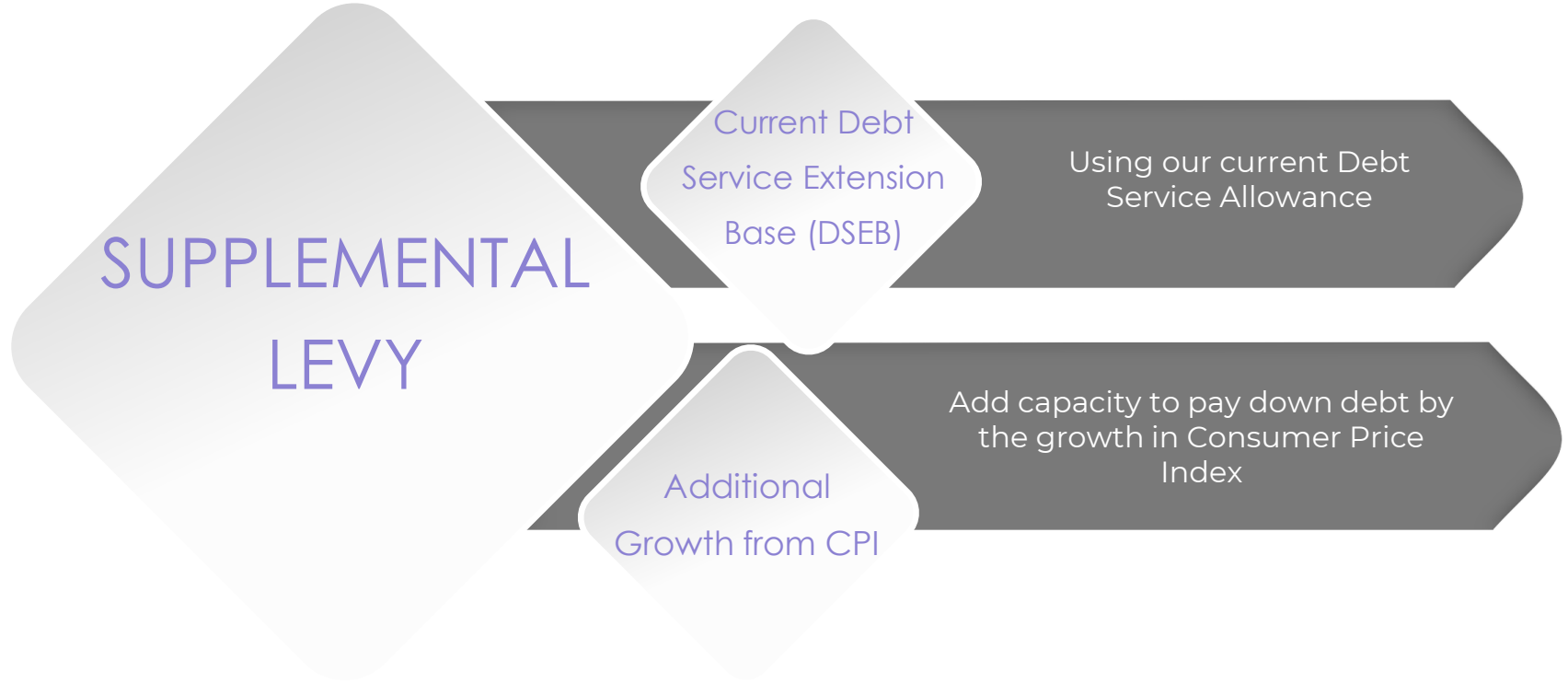
The totals included herein are ESTIMATES ONLY of tax district and tax parcel values for the current tax year. This value summary is NOT intended to be a certification of the taxable assessed value for your tax district. Values are subject to change without notice. Parcel count includes ALL parcels, including exempt PINs.

\*These numbers aren't final

# Overview & Conclusion

|   | 2024 Levy Year<br>Actual Extension |                         | 2025 Levy Year<br>Full Extension<br>(The amount bring requested) |                         | 2025 Levy Year<br>Estimated Extension<br>(The amount anticipated) |                         |
|---|------------------------------------|-------------------------|--|-------------------------|---|-------------------------|
| Fund  | Rate                               | Actual Extension        | Rate   | Actual Extension        | Rate  | Actual Extension        |
| Educational   | 2.395                              | \$ 11,728,034.55        | 2.251  | \$ 12,110,716.00        | 2.246   | \$ 12,080,715.72        |
| Operations & Maintenance  | 0.550                              | 2,693,196.76            | 0.521  | 2,800,000.00            | 0.516   | 2,774,185.59            |
| Transportation  | 0.225                              | 1,100,004.39            | 0.349  | 1,875,000.00            | 0.211   | 1,133,083.32            |
| Working Cash  | 0.001                              | 5,004.45                | 0.001  | 5,155.00                | 0.001   | 5,154.94                |
| Municipal Retirement  | 0.102                              | 500,004.23              | 0.058  | 310,494.00              | 0.096   | 515,040.17              |
| Social Security   | 0.123                              | 600,000.17              | 0.069  | 372,590.00              | 0.115   | 618,043.16              |
| Fire Prevention & Safety  | 0.000                              | -                       | 0.000  | -                       | 0.000   | -                       |
| Tort Immunity   | 0.000                              | -                       | 0.000  | -                       | 0.000   | -                       |
| Special Education   | 0.400                              | 1,958,688.56            | 0.375  | 2,017,590.00            | 0.375   | 2,017,589.53            |
| <b>Operating Extension &amp; Rates</b>                              | <b>3.795</b>                       | <b>\$ 18,584,933.11</b> | <b>3.623</b>   | <b>\$ 19,491,545.00</b> | <b>3.559</b>  | <b>\$ 19,143,812.43</b> |
| SEDOL IMRF  | 0.002                              | 7,952.28                | 0.001  | 3,997.00                | 0.001   | 3,997.00                |
| Bond & Interest   | 0.366                              | 1,791,504.70            | 0.205  | 1,101,767.96            | 0.205   | 1,101,767.96            |
| <b>Total Extension &amp; Rates</b>                                  | <b>4.163</b>                       | <b>\$ 20,384,390.09</b> | <b>3.829</b>   | <b>\$ 20,597,309.96</b> | <b>3.764</b>  | <b>\$ 20,249,577.39</b> |
| <b>Total Estimated Operating Funds Subject to Tax Cap Increase:</b> |                                    |                         | 4.85%  | \$902,656.61            | 2.98%   | \$554,924.04            |
| <b>Total Estimated Revenue Increase:</b>                            |                                    |                         | 1.04%  | \$212,919.87            | -0.66%  | (\$134,812.70)          |

# Supplemental Levy





# Additional Financial Data - Miller Rule\*

| Expenditures                        | Education     | Operations & Maintenance | Transportation | Totals            |
|-------------------------------------|---------------|--------------------------|----------------|-------------------|
|                                     | Fund10        | Fund 20                  | Fund 40        | Operational Funds |
| FY22                                | \$ 25,679,486 | \$ 2,412,436             | \$ 2,071,784   | \$ 30,163,706     |
| FY23                                | \$ 27,408,553 | \$ 3,062,767             | \$ 1,938,038   | \$ 32,409,358     |
| FY24                                | \$ 29,068,323 | \$ 3,021,640             | \$ 2,295,177   | \$ 34,385,140     |
| 3-Yr Avg Expenditures               | \$ 27,385,454 | \$ 2,832,281             | \$ 2,101,666   | \$ 32,319,401     |
| *Cash Reserve as of 6/30/2025       | \$ 17,285,446 | \$ 1,153,802             | \$ 1,850,490   | \$ 20,289,738     |
| Cash Reserve as a % of Expenditures | 63.12%        | 40.74%                   | 88.05%         | 62.78%            |

\*Statute (105 ILCS 5/17-1.3): Districts must disclose cash reserve balances and related obligations at the annual budget and levy hearing.

\*Board Policy 4:10: Districts must report 3-year average operational expenditures; if reserves exceed 2.5 times that average, a Reserve Reduction Plan is required.

# District 75 ASK



ASK with a  
SAFEGUARD  
4.85%



CPI 2.9%



New  
Property

Expecting  
2.9%

# Questions

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