2025 Tentative Tax Levy

Homer CCSD 33C

Timeline

October Board of Education Meeting (10/28/25)

- Tentative Levy Presented at least 20 days prior to adoption

November Board of Education Meeting (11/18/25)

- 7:00pm - Adoption of Levy, and Levy Resolutions

Last Tuesday in December (12/30/2025)

- Deadline for Levy to be Filed with County Clerk

Definitions

PTELL(Property Tax Extension Limitation Law):

Limits the extension increase to CPI or 5%, whichever is less.

CPI - specifically, CPI-U (Consumer Price Index for All Urban Consumers):

The rate of inflation for the previous (2024) calendar year. The lesser of this amount (2.9%), or 5%, is used as the PTELL cap (%) for our extension collected during the (2026) calendar year.

Limiting Rate: The calculated total allowable tax rate for all funds limited under PTELL.

Bond and Interest Rate:

The rate for bond and interest payments; this is in addition to the limiting rate, and OUTSIDE the PTELL limit.

Levy: Total taxes requested.

Extension:

The amount of taxes calculated due by the clerk's office: total taxes billed. This is always LESS or EQUAL to the Levy amt.

Truth in Taxation:

State law that requires public notice and hearing if the levy is expected to exceed 105% of the previous year's extension.

Estimates

EAV = Estimate from County Supervisor of Assessments is $1,890,456,396 or a 17.89% increase from last year's total EAV - this does not include new construction or exemptions; use 8% (1,731,817,503).

Total market value is 3X EAV, or $ 5,671,369,188 using above number.

Estimated New Construction EAV from County Supervisor of Assessments: $ 24,963,267; use $25M.

Total new construction market value is: $74,889,801.

Since the limiting rate is based on the previous year's extension, underlevying based on incorrect estimates has a negative compounding effect year after year.

Computing the Limiting Rate and Levy

Variables Needed:

Prev Year's Capped Extension ($ 58,570,709)

CPI (2.9%) - lesser of 2.9% CPI or 5%

EAV Increase (Unknown, only have estimates)

New Construction (Unknown, only have estimates)

Limiting Rate (LR) Computation:

$$\textbf{LR} = \frac{\text{Prev Year's Extension * (1+CPI)}}{\text{New EAV - New Construction}}$$

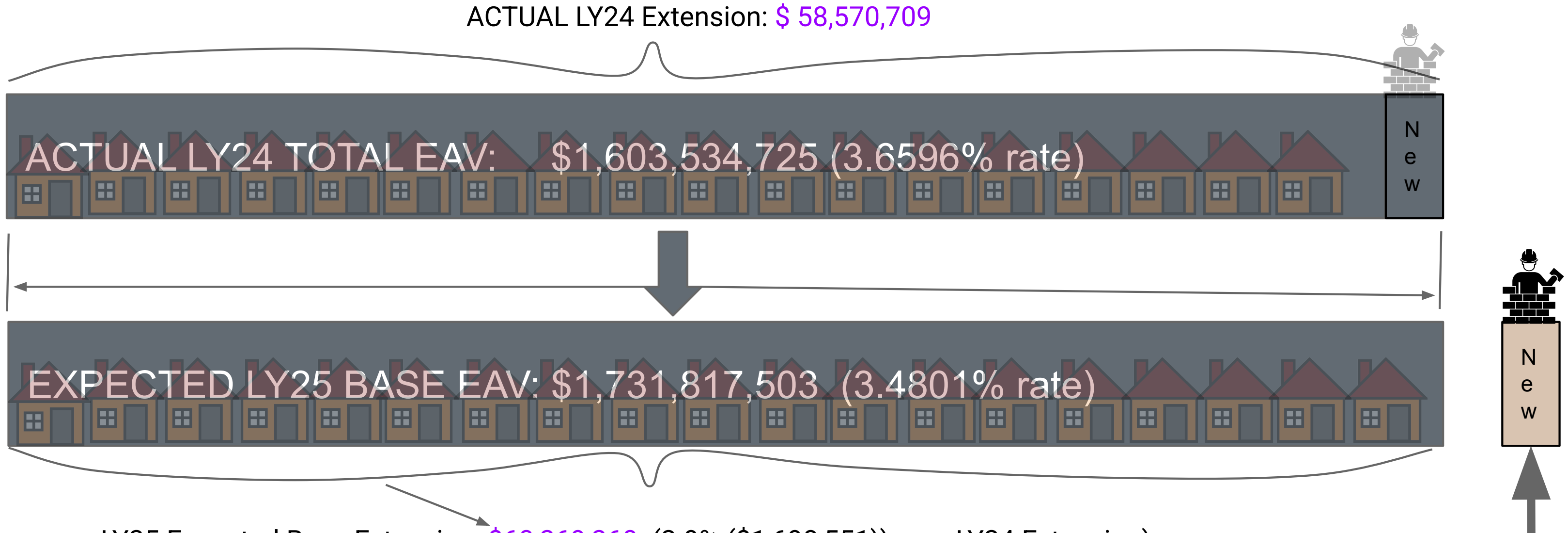
Limiting rate captures effect of new construction beyond CPI

Aggregate Levy Computation:

Total Levy Amount = (New EAV * LR) + B&I Levy Amount

Effect of New Construction

ACTUAL LY24 Extension: $ 58,570,709



LY25 Expected Base Extension: $60,269,260 (2.9% ($1,698,551)) over LY24 Extension)
EAV does not matter for this calculation; the calc is simply 2.9% over the previous extension

\+ LY23 New Property Extension
$25,000,0000 EAV * 3.4801% =
**$870,029
**adjusted due to rounding

= Total Expected Extension: $ 61,139,289

Effects of Estimates on the Levy - LY25

EAV Inc	21,000,000	23,000,000	25,000,000	27,000,000	29,000,000	31,000,000	33,000,000
0%	61,058,550	61,133,721	61,208,891	61,284,062	61,359,232	61,434,403	61,509,573
1%	61,050,735	61,125,162	61,199,588	61,274,014	61,348,440	61,422,867	61,497,293
2%	61,043,074	61,116,771	61,190,467	61,264,164	61,337,860	61,411,55[illegible]	61,485,253
3%	61,035,561	61,108,542	61,181,523	61,254,504	61,327,485	61,400,[illegible]7	61,473,448
4%	61,028,193	61,100,472	61,172,752	61,245,031	61,317,310	61,[illegible],590	61,461,869
5%	61,020,965	61,092,556	61,164,147	61,235,738	61,307,329	[illegible],378,920	61,450,511
6%	61,013,873	61,084,789	61,155,705	61,226,620	61,297,536	61,368,451	61,439,367
7%	61,006,914	61,077,167	61,147,420	61,217,673	61,287,926	61,358,178	61,428,431
8%	61,000,084	61,069,687	61,139,289	61,208,891	61,278,494	61,348,096	61,417,698
9%	60,993,379	61,062,343	61,131,307	61,200,271	61,269,235	61,338,198	61,407,162
10%	60,986,797	61,055,133	61,123,470	61,191,807	61,260,144	61,328,481	61,396,818
11%	60,980,332	61,048,053	61,115,775	61,183,496	61,251,217	61,318,938	61,386,659
12%	60,973,983	61,041,100	61,108,216	61,175,333	61,242,450	61,309,566	61,376,683
13%	60,967,747	61,034,269	61,100,792	61,167,315	61,233,837	61,300,360	61,366,882
14%	60,961,620	61,027,559	61,093,498	61,159,437	61,225,376	61,291,315	61,357,254

Expected property tax extension approx: $ 61,139,289
Composed of last year's extension amount: $58,570,709
Expected increase from LY23 due to CPI: $ 1,698,551
Expected increase from LY23 due to new property : $870,029

Levy amount requested: $61,497,293
$358,004 over expected extension

Any amount in red requires Truth in Taxation actions

Allocating the Levy

Amount of Levy

Educational	$ 51,028,055	**Fire Prevention & Safety** *	$ 0
Operations & Maintenance	$ 8,100,956	**Tort Immunity**	$ 489,114
Transportation	$ 85,595	**Special Education**	$ 570,785
Working Cash	$ 0	**Leasing**	$ 0
Municipal Retirement	$ 635,849		$ 0
Social Security	$ 586,937	**Other**	$ 0
		Total Levy	$ 61,497,291

Request: $61,497,291

Expect: $61,139,287

Individual levy amounts might still be adjusted prior to final levy.

Tax Rate

Tax rate can be calculated once you know the levy amounts and the EAV by dividing the levy amount by the EAV to calculate the tax rate.

Assuming an estimated EAV increase of 8% to $1,890,456,396 and new construction of $25,000,000 - gives us a total 2025 estimated EAV: $1,731,817,503.

Total 2025 estimated capped extension: $61,139,287

Limiting rate for capped funds: 3.4801%

Estimated non-capped Extension (B&I): 0

Estimated tax rate for non-capped funds: <0.0%

Total Estimated Tax Rate: 3.4801%

District Portion of a Property Tax Bill

Estimated Levy impact on a $400,000 LY24 Home

	2024 Levy Actual	2025 Levy Estimated
Market Value	400,000	432,000 (+8%)
Assessment Level	33.3%	33.3%
Assessed Value –homestead exemption	133,333 -8,000	144,000 -8,000
Eq. Factor	1.0	1.0
EAV	125,333	136,000
Total Tax Rate	3.6526%	3.4801%
Est Tax Due	$4,578	$4,733
Change from last year		+$155

PA 105 ILCS 5/17-1.3 Report

Fund Balance, Debt and Cash Disclosures (105 ILCS 5/17-1.3)

Fund	10 (ED)	20 (O&M)	30 (DEBT)	40 (TRANS)	50 (IMRF)	60 (CAP PROJ)	70 (WORK CASH)	80 (TORT)	Total
Fund Balances as of 6/30/2025	24,630,897.78	4,489,719.03	74,459.40	6,805,788.68	1,826,888.75	3,946,574.77	3,876,121.74	293,227.37	45,943,677.52
Cash Balances as of 6/30/2025	24,671,959.12	4,505,695.42	74,459.40	6,918,218.69	1,826,888.75	3,946,574.77	3,876,121.74	293,227.37	46,113,145.26
							Difference (uncleared) ----------------->		-169,467.74

Outstanding Principal Balance on 2018 Debt Certificates as of 6/30/2025	(4,265,000)
Interest still to be paid on 2018 Debt Certificates	(276,475)
Total Major Long Term Debt Obligations still to be paid as of 6/30/2025	(4,541,475)
6/30/2025 Total Fund Balance less Major Long Term Debt Obligations	41,402,203

Questions?