# MEMORANDUM

**To:** Dr. R.J. Gravel
Board of Education

**From:** Mrs. Lauren Bonner
Ms. Vicki Tarver

**Date:** Monday, November 9, 2026

**Re:** Resolution Regarding Estimated Amounts Necessary to be Levied for the Year 2026

## EXECUTIVE SUMMARY

Each year, the school district publishes and schedules a public hearing on the estimated tax levy for the upcoming year. The estimated levy represents a 3.4% increase in operating funds and captures additional resources from new property growth, providing the necessary financial support for the school district's educational programs for approximately 5,000 students. The Cook County Clerk will apply calculations required by the Property Tax Extension Limitation Law (PTELL) prior to determining the amount of funds permissible to be collected through the tax extension.

## BACKGROUND

Each year, the Business Services department prepares an estimated tax levy to be presented and discussed with the Finance Committee and the Board of Education. The estimated levy identifies the amount of money requested to be raised by taxation for the year 2026. This is the first action in the process to secure the District's property tax revenue. To provide additional insight into the tax levy process, the following timeline has been constructed:

**Table 1**
***Property Tax Timeline***

| Estimated Date | Activity |
|---|---|
| October 12, 2026 | Finance Committee reviews the Estimated Tax Levy |
| November 9, 2026 | Board of Education Reviews Estimated Tax Levy; Approves Resolution to Publish Estimated Levy |
| December 14, 2026 | Public Hearing on Estimated Levy<br>Board of Education Certifies Tax Levy* |
| January 31, 2027 | Cook County Treasurer Mails 1st Installment Bills to Taxpayers (55% of TY2025 Assessment); District Begins to Receive Tax Receipts for TY2026** |
| June 15, 2027 | Cook County Clerk Finalizes Tax Rate and Levy Amounts |
| July 1, 2027 | Cook County Treasurer Mails 2nd Installment Bills to Taxpayers (Remainder for TY2026 Assessment); District Continues Receiving Tax Receipts for TY2026** |

** School districts are required to file a tax levy with the County Clerk annually, on or before the last Tuesday in December.*
*** Property tax revenue is received across two fiscal years.*

GLENBROOK HIGH SCHOOL DISTRICT 225

**Calculation of the Estimated Tax Levy for 2026**

For the 2026-27 fiscal year, local property taxes represent 87.5% of direct revenue receipts. In certifying the tax levy, the Board of Education is formalizing its request for property tax revenue for the 2026 tax year, which is paid by taxpayers through two (2) installments during the 2027 calendar year.

To develop a levy, the school district begins by reviewing last year's property tax extension (draft received by the Cook County Clerk in August 2026) and determines if tax amounts levied in the prior year should be decreased, left at the same level, or increased. Historically, our school district has increased the tax levy by:

- The maximum amount allowable under the Property Tax Extension Limitation Law (PTELL), which is the lesser of 5% or the applicable percentage increase in the Consumer Price Index (35 ILCS 200).

- A calculated factor that represents new property growth added to the tax base since the last extension was finalized. It is important to note that:

    - Increased revenue from the new property provides the financial resources necessary to offer educational services to the growing student population.

    - The ability to increase the District's tax extension as a result of the new property only exists in the year in which the new property is added to the tax base. If the levy does not reflect a calculation to capture the potential new property in a given year, the negative financial impact compounds each year.

Taking these two factors into consideration, the following data were utilized to develop the estimated tax levy for 2026:

- Equalized Assessed Value (EAV) for Tax Year 2026
    - $9,009,872,039
        - Calculated by the Cook County Clerk; included in the District's Draft Agency Tax Rate Report published in August 2026[1]
        .
- Percent change in the Consumer Price Index for All Urban Consumers (CPI-U) Not Seasonally Adjusted between December 2023 and December 2024 (12-month comparison period).
    - 2.7%
        - 2.7% was calculated by the US Department of Labor's Bureau of Labor Statistics; Published by the Bureau in January 2026[2].

        - PTELL limits this amount to 5%.

[1] Cook County Clerks Office. (n.d.). *Tax Agency Report for Tax Year 2025 for Agency 04-2220-000.* https://www.cookcountyclerkil.gov/service/tax-agency-reports
[2] U.S. Bureau of Labor Statistics. (2026, January). *Consumer Price Index News Release.* https://www.bls.gov/news.release/archives/cpi_01122023.ht,percentageusing a percentage of the school district's EAV provides greater assurancem

- Estimated New Property Growth Since the Draft 2024 Tax Extension was published
  - 0.7%
    - Calculated by the District based on trend-line analysis, known development activities, expiring tax incentives (e.g., 6(b), TIF), and triennial reassessment activities.
    - New property estimated during the 2025 tax year was $56.1M.
    - Excluding the 2021 tax year (when "The Glen" TIF ended), the school district averages $57.6M, or 0.7%. Due to the volatility of the EAV of new property from one year to the next, using a percentage of the school district's EAV provides greater assurance that we capture all new growth.

A detailed review of historical tax extensions and the 2026 levy, incorporating the three previously stated factors, is attached to this memo. **Please note that while the estimated levy represents a 3.4% increase, exclusive of the amounts required for previously approved debt service payments, the actual amount to be raised by taxation will be limited by the maximum amount permissible under PTELL. The Cook County Clerk will reduce this amount in accordance with PTELL.**

**Publication of the Estimated Levy and Public Hearing**

In accordance with Truth in Taxation law (35 ILCS 200/18-56), a taxing body with estimated tax levies that are more than 105% of the preceding year's extension is required to publish the estimated amounts and hold a public hearing. Even when the district's tax levy does not exceed 105%, it has been our practice to publish the levy and hold a public hearing, providing an opportunity for our community to express their thoughts on the proposal.

## RECOMMENDATION

It is recommended that the Board of Education approve the "Resolution Regarding Estimated Amounts Necessary to be Levied for the Year 2026". Further, it is recommended that the Board direct the administration to publish the estimated levy amounts and to schedule a public hearing on the estimated tax levy as part of the regular board meeting scheduled for December 14, 2026.

GLENBROOK HIGH SCHOOL DISTRICT 225

**Resolution Regarding Estimated Amounts Necessary To Be Levied For The Year 2026**

WHEREAS, the Truth in Taxation Act (35 ILCS 200/18-55) requires that all taxing districts in the State of Illinois determine the estimated amount of money, exclusive of levies for debt service estimated to be necessary to be raised by taxation for the year 2026 not less than twenty (20) days prior to the official adoption of the aggregate tax levy of the district; and

WHEREAS, if the estimated aggregate amount necessary to be levied, exclusive of bond and interest costs, does not exceed 105% of the aggregate amount of property taxes extended or estimated to be extended, including any amount abated by the taxing district prior to such extension, upon the levy of the preceding year, public notice shall be given and a public hearing shall be held on the district's intent to adopt a tax levy in an amount which is less than 105% of such extension or estimated extension for the preceding year; and

WHEREAS, while the estimated aggregate amount necessary to be levied for the year 2026 does not exceed 105%.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Education, Glenbrook High School District 225, County of Cook, State of Illinois, as follows:

Section 1: The aggregate amount of taxes, estimated to be levied for the year 2026, is $159,731,378, exclusive of levies for bond and interest and including estimated levies for the specific purposes as follows:

| | |
|---|---|
| Educational Purposes | $131,731,378 |
| Operations and Maintenance Purposes | $20,000,000 |
| Transportation Purposes | $4,000,000 |
| Illinois Municipal Retirement Fund Purposes | $1,500,000 |
| Social Security/Medicare Purposes | $2,000,000 |
| Working Cash Fund Purposes | $500,000 |

Section 2: The amount of taxes estimated to be levied or to have already been levied for bond and interest purposes for the year 2026 is $10,324,560.

Section 3: Appropriate public notice will be published and a public hearing scheduled on December 14, 2026, at 7:00 PM regarding the 2026 levy.

Section 4: This resolution shall be in full force and effect forthwith upon its adoption.

Board of Education, Glenbrook High School District 225

By: _____
Sandra Muhlenbeck
President, Board of Education

ATTEST:

_____
Carol Smith
Secretary, Board of Education

Date: November 9, 2026

GLENBROOK HIGH SCHOOL DISTRICT 225

**Notice of Proposed Tax Increase for**
**Glenbrook High School District 225**

I. A public hearing to approve a proposed property tax levy increase for Glenbrook High School District 225 for 2025 will be held on December 14, 2026, at 7:00 PM at 3801 W. Lake Avenue, Public Meeting Room, Glenview, Illinois, 60026.

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Carol Smith, Board Secretary, at 3801 W. Lake Avenue, Glenview, Illinois, phone: (847) 486-4710, e-mail: csmith1@glenbrook225.org.

II. The corporate and special purpose property taxes extended or abated for 2025 are $154,454,795.

The proposed corporate and special purpose property taxes to be levied for 2026 are $159,731,378. This represents a 3.4% increase over the previous year.

III. The property taxes extended for debt service and public building commission leases for 2025 are $10,800,134.

The estimated property taxes to be levied for debt service and public building commission leases for 2026 are $10,324,560. This represents a 4.6% decrease over the previous year.

IV. The total property taxes extended for 2025 are $167,856,619. The estimated total property taxes to be levied for 2026 are $172,305,938. This represents a 2.6% increase over the previous year.

Original: X
Amended:

**ILLINOIS STATE BOARD OF EDUCATION**
School Business Services Department
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.***

| District Name | District Number | County |
|---|---|---|
| Glenbrook High School District 225 | 05-016-2250-17-0000 | Cook |

## Amount of Levy

| | | | |
|---|---|---|---|
| **Educational** | $ 131,731,378 | **Fire Prevention & Safety** * | $ |
| **Operations & Maintenance** | $ 20,000,000 | **Tort Immunity** | $ |
| **Transportation** | $ 4,000,000 | **Special Education** | $ |
| **Working Cash** | $ 500,000 | **Leasing** | $ |
| **Municipal Retirement** | $ 1,500,000 | **Other** | $ |
| **Social Security** | $ 2,000,000 | **Other** | $ |
| | | **Total Levy** | $ 159,731,378 |

* 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 131,731,378 dollars to be levied as a special tax for educational purposes; and
the sum of 20,000,000 dollars to be levied as a special tax for operations and maintenance purposes; and
the sum of 4,000,000 dollars to be levied as a special tax for transportation purposes; and
the sum of 500,000 dollars to be levied as a special tax for a working cash fund; and
the sum of 1,500,000 dollars to be levied as a special tax for municipal retirement purposes; and
the sum of 2,000,000 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 0 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 _____.

Signed this 14th day of December 20 26 . _____
*(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. The county clerk shall extend the tax for bonds and interest as set forth in the certified copy of the resolution, each year during the life of the bond issue. Therefore to avoid a possible duplication of tax levies, the school board should not include a levy for bonds and interest in the district's annual tax levy.

**Number of bond issues of said school district that have not been paid in full** _____.

*(Detach and Return to School District)*

This is to certify that the Certificate of Tax Levy for School District No. 225, Cook County, Illinois, on the equalized assessed value of all taxable property of said school district for the year 2026, was filed in the office of the County Clerk of this County on _____.

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 _____, is $ _____.

_____
*(Signature of County Clerk)*

_____ _____
*(Date)* *(County)*

# Historical Tax Extensions and Levy

| Equalized Assessed Value | 2021 Actual | 2022 Actual^ | 2023 Actual | 2024 Actual | 2025 Actual^ | 2026 Estimated Levy |
|---|---|---|---|---|---|---|
| Agency Existing EAV | 5,594,504,048 | 7,124,395,571 | 7,410,514,285 | 7,467,917,006 | 8,953,765,781 | 9,009,872,039 |
| New Growth EAV | 513,697,364 | 63,668,758 | 57,402,721 | 53,121,020 | 56,106,258 | 65,000,000 |
| ***Total EAV*** | **6,108,201,412** | **7,188,064,329** | **7,467,917,006** | **7,521,038,026** | **9,009,872,039** | **9,074,872,039** |
| Increase (Decrease) in EAV | 1.00% | 15.02% | 3.75% | 0.71% | 16.52% | 0.72% |

| Tax Levy Percent | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Actual | 2026 Estimated Levy |
|---|---|---|---|---|---|---|
| Consumer Price Index (CPI-U) | 1.4% | 5.0% | 5.0% | 3.4% | 2.9% | 2.7% |
| New Growth Factor | 8.4% | 0.9% | 0.8% | 0.7% | 0.6% | 0.7% |
| ***Tax Levy Percent*** | **9.8%** | **5.9%** | **5.8%** | **4.1%** | **3.5%** | **3.4%** |

| Tax Levy Rate | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Actual | 2026 Estimated Levy |
|---|---|---|---|---|---|---|
| Educational | 1.7859 | 1.6273 | 1.6137 | 1.6756 | 1.4543 | 1.4516 |
| Operations and Maintenance | 0.1686 | 0.1576 | 0.2207 | 0.2210 | 0.1770 | 0.2204 |
| Transportation | 0.0506 | 0.0502 | 0.0621 | 0.0691 | 0.0553 | 0.0441 |
| Municipal Retirement | 0.0304 | 0.0129 | 0.0055 | 0.0055 | 0.0022 | 0.0165 |
| Social Security | 0.0506 | 0.0315 | 0.0138 | 0.0276 | 0.0243 | 0.0220 |
| Working Cash | 0.0042 | 0.0029 | 0.0014 | 0.0014 | 0.0011 | 0.0055 |
| Sub-total Operating Funds | **2.0910** | **1.8830** | **1.9172** | **2.0002** | **1.7143** | **1.7602** |
| Recapture Levy | 0.0428 | 0.0312 | 0.0205 | 0.031257 | 0.0289 | 0.0248 |
| Building Bonds * | 0.1333 | 0.1133 | 0.1016 | 0.1079 | 0.0893 | 0.0843 |
| Limited Bonds ** | 0.0427 | 0.0367 | 0.0359 | 0.0364 | 0.0306 | 0.0294 |
| Sub-total Non-Capped Funds | **0.2188** | **0.1812** | **0.1580** | **0.1756** | **0.1487** | **0.1386** |
| ***Total Tax Rate*** | **2.310** | **2.064** | **2.076** | **2.176** | **1.863** | **1.899** |

| Tax Levy Extension | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Actual | 2026 Estimated Levy |
|---|---|---|---|---|---|---|
| Educational | 109,088,654 | 116,969,995 | 125,064,902 | 124,962,208 | 131,032,371 | 131,731,378 |
| Operations and Maintenance | 10,300,000 | 11,330,000 | 16,480,000 | 16,479,987 | 15,947,203 | 20,000,000 |
| Transportation | 3,090,000 | 3,605,000 | 4,635,000 | 5,150,024 | 4,983,540 | 4,000,000 |
| Municipal Retirement | 1,854,000 | 927,000 | 412,000 | 411,966 | 199,298 | 1,500,000 |
| Social Security | 3,090,000 | 2,266,000 | 1,030,000 | 2,059,980 | 2,192,733 | 2,000,000 |
| Working Cash | 257,500 | 206,000 | 103,000 | 102,992 | 99,649 | 500,000 |
| Sub-total Operating | **127,680,154** | **135,303,995** | **147,724,902** | **149,167,156** | **154,454,795** | **159,731,378** |
| Recapture Levy | 2,611,278 | 2,243,365 | 1,530,313 | 2,331,069 | 2,601,691 | 2,250,000 |
| Building Bonds * | 8,144,674 | 8,144,931 | 7,584,098 | 8,050,045 | 8,041,401 | 7,653,950 |
| Limited Bonds ** | 2,607,777 | 2,637,749 | 2,678,060 | 2,714,919 | 2,758,733 | 2,670,610 |
| Sub-total Non-Capped Funds | **13,363,729** | **13,026,045** | **11,792,471** | **13,096,033** | **13,401,824** | **12,574,560** |
| ***Total Tax Extension*** | **141,043,883** | **148,330,040** | **159,517,373** | **162,263,189** | **167,856,619** | **172,305,938** |
| ***The Glen Make-Whole Payment*** | - | - | | - | | |
| ***Total Property Tax Revenue*** | **141,043,883** | **148,330,040** | **159,517,373** | **162,263,189** | **167,856,619** | **172,305,938** |
| | | 4.91% | 7.01% | 1.69% | 3.33% | 2.58% |

^ Denotes a triennial reassessment year.

* Building bonds are those issued as a result of an approved referendum.

** Limited bonds are those issued as part of the debt service extension base.