



DISTRICT 186

SPRINGFIELD PUBLIC SCHOOLS

# 2025 Tax Levy

Board of Education Meeting  
November 17, 2025

# Timeline

- Approve Levy Request - November 3, 2025
  - At least 20 day before final tax levy is approved
- Posted in Website - October 31, 2025
  - 30 days prior to public hearing
- Posted in Newspaper - November 18, 2025
  - No more than 14 day nor less than 7 days prior to public hearing
- Hold Public Hearing - December 1, 2025
- Adopt Levy - December 1, 2025
- File Levy with county Clerk by December 30
  - Last tuesday in December

# Property Tax Impact

- Local property taxes represent approximately 57% of the total district budgeted revenues
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- Property taxes represent almost 46% percent of the Education Fund's budgeted revenues

# PTELL – “Tax Cap” Law (Nov. 1996)

## Property Tax Extension Limitation Law

**Limits the increase in property tax extensions to 5% or the Consumer Price Index (CPI), whichever is less.\***

- ❑ 2024 CPI = 2.90% (Payable in 2025)
- ❑ 2023 CPI = 3.40% (Payable in 2024)
- ❑ 2022 CPI = 6.50% (Payable in 2023)
- ❑ 2021 CPI = 7.00% (Payable in 2022)
- ❑ 2020 CPI = 1.40% (Payable in 2021)
- ❑ 2019 CPI = 2.30% (Payable in 2020)
- ❑ 2018 CPI = 1.90% (Payable in 2019)
- ❑ 2017 CPI = 2.10% (Payable in 2018)
- ❑ 2016 CPI = 2.10% (Payable in 2017)

# Tax Levy

- 2024 (last year) Levy = **\$124,363,526**
- 2024 (last year) Extension = **\$123,748,462**
- 2024 CPI = 2.9%

2024 Extension, increased by 2.9%	\$127,337,167
Levy above estimated extension	\$1,249,814
New Property estimate (\$16M)	\$804,136
<b>Total Levy at 4.56%</b>	<b>\$129,391,117</b>

# Fund Balance

Fund	FY26 Estimated Beginning Fund Balance
10 - Education	\$19,637,091
20 - O&M	\$2,486,559
30 - Debt Service	\$4,578,758
40 - Transportation	\$5,327,065
50 - IMRF/Social Security	\$2,276,856
60 - Capital Projects	\$95,669,042
70 - Working Cash	\$15,551,498
80 - Tort	\$346,220
90 - Fire Prevention/Safety	\$3,171,613

# Fund Distribution

Fund	2024 Extension	2025 Levy	Estimated Extension
Education	\$85,654,225.24	\$90,463,170.00	\$88,689,381.77
O&M	\$16,141,752.45	\$16,839,089.00	\$16,713,735.27
Transportation	\$6,556,654.53	\$6,890,825.00	\$6,788,989.51
IMRF	\$3,473,510.19	\$3,641,551.00	\$3,596,593.99
Social Security	\$3,687,341.17	\$3,865,727.00	\$3,818,002.06
Tort	\$3,652,531.48	\$3,829,233.00	\$3,781,658.89
Special Education	\$3,699,773.21	\$3,861,522.00	\$3,830,874.63
Recapture	\$882,674.39	\$0.00	\$913,951.95
<b>TOTAL</b>	<b>\$123,748,463</b>	<b>\$129,391,117</b>	<b>\$128,133,188</b>
		4.56%	3.54%

# Average Homeowner Property Tax Increase Impact

Market Value	EAV*	2023 Tax Rate Inc 5.73	2024 Tax Rate Inc 4.75	2025 Est Tax Rate Inc 4.56	Increase	Monthly Increase
\$100,000	\$27,333	\$1,663	\$1,742	\$1,822	\$79	\$7
\$150,000	\$44,000	\$2,678	\$2,805	\$2,933	\$128	\$11
\$200,000	\$60,667	\$3,692	\$3,867	\$4,044	\$176	\$15
\$250,000	\$77,333	\$4,706	\$4,930	\$5,154	\$225	\$19

\* Assumes \$6000 homestead exemption and no change in assessed value between years.



# Resolutions

- 1) General Levy Resolution
- 2) Special Tax Levy Resolution -  
IMRF, Social Security/Medicare,  
Special Education
- 3) Abatement of the Tax Levy for the  
Alternate Revenue Bonds
- 4) Restructuring of the district Series  
2022 bonds according to CPI.



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# Questions