

Tax Levy

November 17, 2026

GLENCOE PARK DISTRICT

Property Tax

- Tax assessed on real property within the District
- State statutes specify the purposes for which property taxes can be levied
- Tax caps (lesser of 5% or CPI - PTELL)
- Rate limits for each purpose (Tax rate ceiling)
- Two – Year Tax Cycle
  - Levy attaches in December
  - Collections in the following year



Tax Levy Ordinance

- Details amount and why the district will levy monies within a fund
- Money is levied by specific park district purpose & must be used for that purpose
- Must be approved by the board & filed prior to the 4th Tuesday of December
- Tax Levy Ordinance will include a certificate of compliance with Truth in Taxation
- District levies dollars which can increase by CPI and new growth



Truth In Taxation

At least 20 days prior to approving the Tax Levy,
the Board must meet and pass a Truth in Taxation Resolution

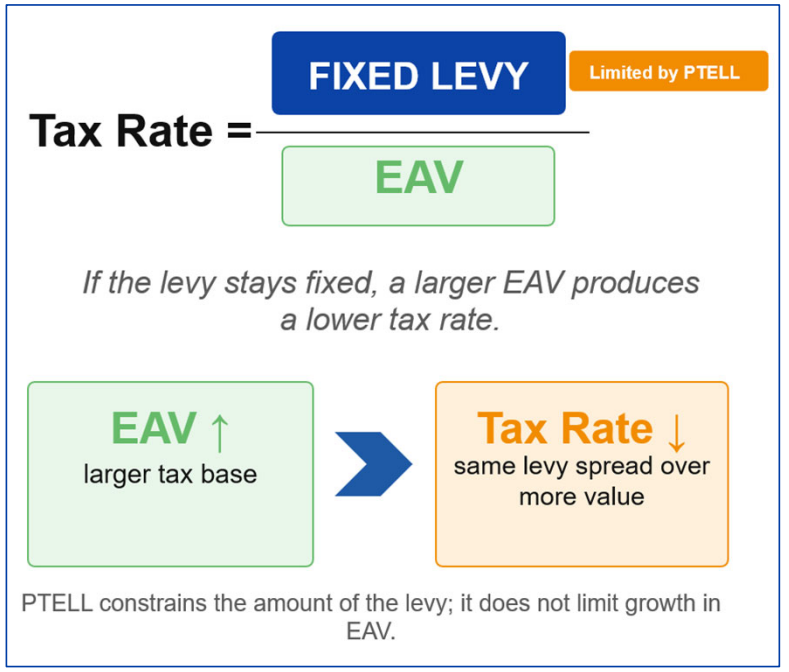
- Public Hearing is required if the levy amount is more than 105% of the prior year
- Published at least 7 but not more than 14 days prior to hearing
- Notice posted on our website



PTELL

Property Tax Extension Limitation Law

- **Key point:** PTELL limits the levy/extension (dollars) that the Park District receives. It does not cap EAV.
- Slows the growth of property tax revenue to the District
  - Limits the annual increase to the lesser of 5% or rate of inflation (2.70%for 2026 levy)
- Does not cap property assessments (EAV)
- Increase in EAV will mean a decrease in tax rate
- Does NOT apply to “new property”



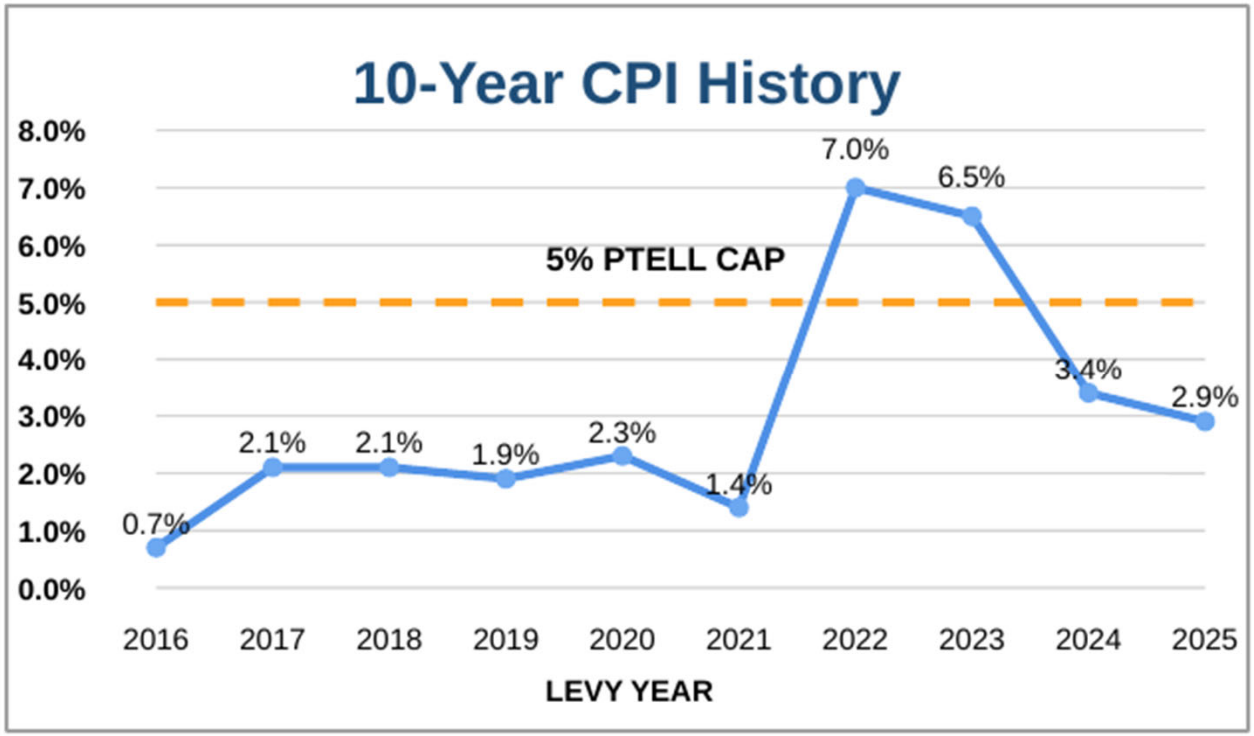
PTELL History

- The most recent 10-year period averaged **2.88%**, which is above 2006–2015 but still well below the 5% statutory PTELL cap.
- Recent 10-year average is 1.02 points above previous 10-year average and 0.34 points above 1997-2006 average

10-Year Levy Period	Average Annual PTELL Increase	Average Annual CPI Increase
1997–2006	**2.54%**	**2.54%**
2007–2016	**1.86%**	**1.86%**
2017–2026	2.88%	3.23%

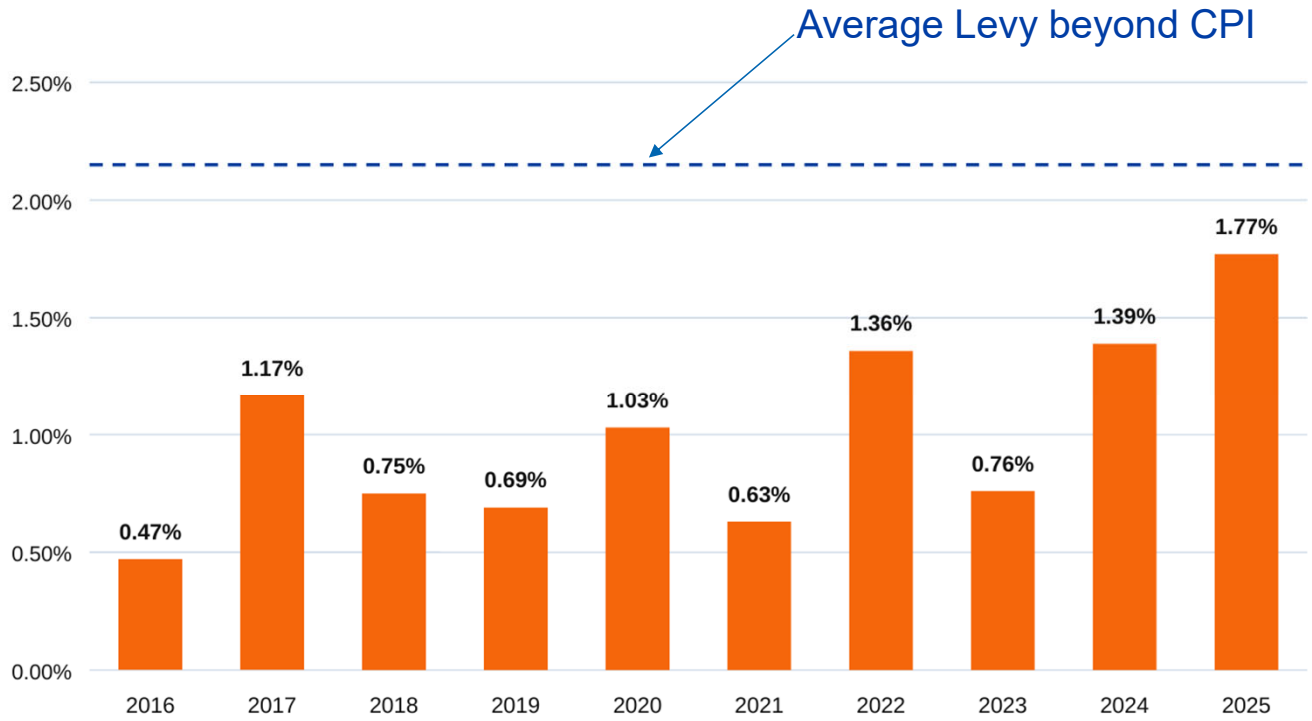
PTELL History (Cont.)

- Existing property homeowners will pay only up to CPI or 5% (whichever is less) for capped operating funds.
- New property homeowners will pay beyond this cap (Their way of “buying in” to the Park District).
- 2026 levy cap is equal to CPI at 12/31/25 (2.70%).
- New property is not automatic; we need to levy for it.



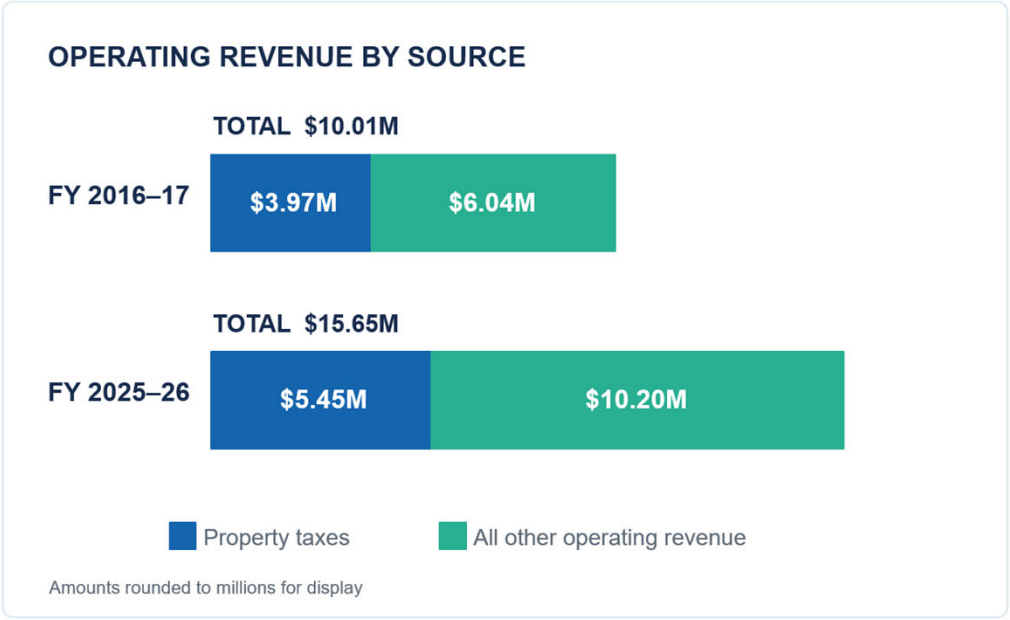
New Property Impact

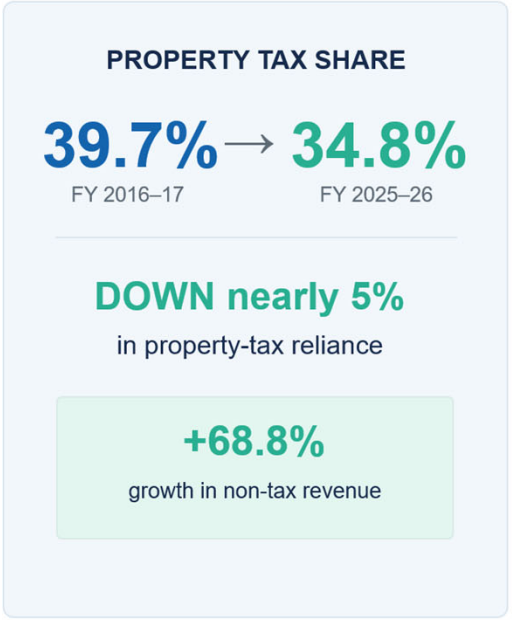
- The 10-year average of new property dollars beyond the PTELL cap is 1.0%.
- The 10-year average levy beyond the PTELL cap is 2.15%.
- Current year levy beyond PTELL cap is 4.13%, largely to account for Forest Edge Subdivision. CPI for existing residents is 2.70%, for a total levy of **6.83%**.



Operating Revenue Growth and Diversification

Increased program activity and better use of facilities have reduced reliance on property taxes.





Operating revenue grew 56.3%, while property taxes declined from 39.7% to 34.8% of the total.

Tax Levy Analysis

Where do Glencoe Park District Resident Taxpayers ‘ Go?

Based on 2026 Tax Bills (2025 Levy)



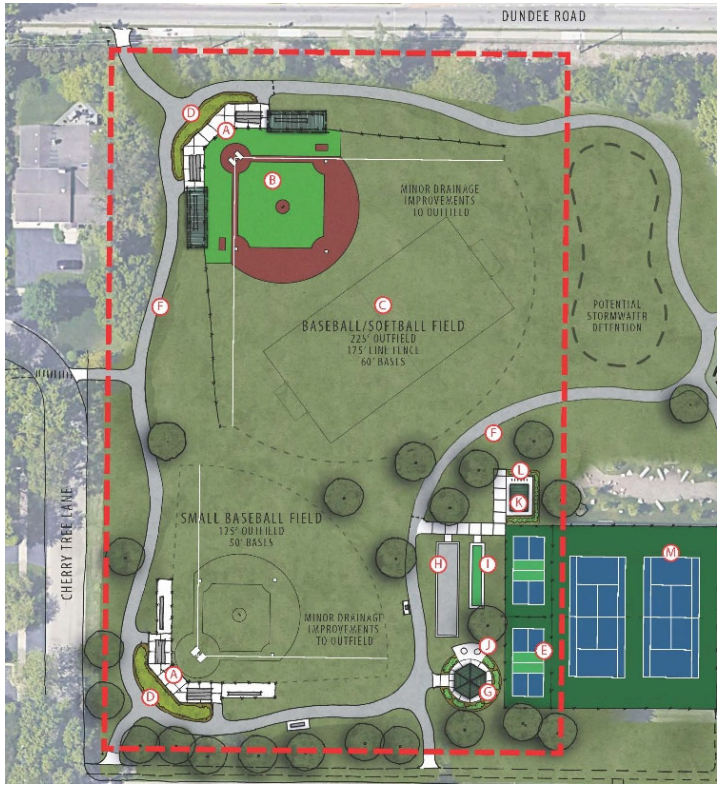
Capital Projects Overview



Capital Financing Options

Debt is a component of the District's long-term financing plan

- Intergovernmental Agreements
- Grants
  - State and Federal –
    - Potential to see Grants dry up given current Federal agendas
- Donations
- Transfers from operating funds



General Obligation Bonds

- General Obligation Limited Tax Park Bonds of 2020 (O/S Principal $3.395m)
  - Paid off fully in FY 2040
    - Unlimited Rate, Limited Amount
    - Paid off fully in FY 2040

Debt Service Extension Base (DSEB)

- General Obligation Park Bonds of 2025 (OS Principal $14.7m)
    - Unlimited Rate and Amount
    - Paid off fully in FY 2050

Voter Approved



Multi-Year Capital Overview

Capital Revenue/Expenditures Projections

Fiscal Year	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Capital Transfer	1,950,000	1,300,000	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000
Grants	-	600,000	-	-	-	-	-	-	-	-	
Interest Income	500,000	200,000	175,000	80,000	60,000	70,000	80,000	80,000	90,000	100,000	100,000
Intergovernmental Cost Share	109,500	-	-	-	-	-	-	-	-	-	
Donations	120,000	120,000	-	-	-	-	-	-	-	-	
Total Revenue	2,679,500	1,593,400	1,405,740	1,333,814	1,310,000	1,593,400	1,405,740	1,333,814	1,333,814	1,350,000	1,350,000
Greenhouse	155,000	-	-	-	-	-	-	-	-	-	-
West Park (including OSLAD Scope)	1,726,772	-	-	-	-	-	-	-	-	-	-
Maintenance Center/Takiff Ballfield	4,897,437	-	-	-	-	-	-	-	-	-	-
Beach Structures	2,350,000	1,472,500	-	-	-	-	-	-	-	-	-
Beach Playground/Spray Feature	782,039	284,961	-	-	-	-	-	-	-	-	-
Friends	80,000	1,600,000	-	-	-	-	-	-	-	-	-
Beach Stairs	-	162,000	1,460,000	-	-	-	-	-	-	-	-
Takiff Shelter and Nature Area (NEW)	-	330,000	-	-	-	-	-	-	-	-	-
Weinberg Mechanicals/Player Boxes	-	-	350,000	3,120,000	-	-	-	-	-	-	-
Watts Bronco	-	-	-	45,000	400,000	-	-	-	-	-	-
Takiff TPO Roof	-	-	-	-	-	154,781	1,393,029	-	-	-	-
Kalk Basketball	-	-	-	-	-	-	-	-	17,840	160,560	-
Safran Beach House Roof	-	-	-	-	-	-	-	-	31,000	279,000	-
Shelton Playground	-	-	-	-	-	-	-	-	116,350	1,047,146	-
West Playground 50/50 with School	-	-	-	-	-	-	-	-	-	69,489	625,397
Astor Playground	-	-	-	-	-	-	-	-	-	44,795	403,151
Takiff Renovations	-	-	-	-	-	-	-	-	-	300,000	4,700,000
Contingency	-	368,746	146,000	312,000	40,000	-	139,303	-	-	148,671	572,855
Total Expenditures	**9,991,248**	**4,218,207**	**1,956,000**	**3,477,000**	**440,000**	**154,781**	**1,532,332**	**-**	**165,190**	**2,049,660**	**6,301,403**
Net Change in Fund Balance	(7,311,748)	(2,624,807)	(550,260)	(2,143,186)	870,000	1,438,619	(126,592)	1,333,814	1,168,624	(699,660)	(4,951,403)
Beginning Fund Balance	19,823,091	12,511,343	9,886,536	9,336,276	7,193,090	8,063,090	9,501,709	9,375,117	10,708,931	11,877,555	11,177,895
Ending Fund Balance	**12,511,343**	**9,886,536**	**9,336,276**	**7,193,090**	**8,063,090**	**9,501,709**	**9,375,117**	**10,708,931**	**11,877,555**	**11,177,895**	**6,226,492**

QUESTIONS?

GLENCOE
PARK DISTRICT

THANK YOU

GLENCOE
PARK DISTRICT

General Obligation Bonds

- District's DSEB bonds are set to be paid off in fiscal year 2040

Long-Term Debt Requirements
General Obligation Limited Tax Park Bonds of 2020
February 29, 2024

Date of Issue	September 15, 2020
Date of Maturity	December 1, 2039
Authorized Issue	$4,355,000
Denomination of Bonds	$5,000
Interest Rates	2.00% - 3.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	UMB Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements Principal	Interest	Totals	Interest Due On Jun. 1	Amount	Dec. 1	Amount
2025	$ 200,000	80,050	280,050	2024	40,025	2024	40,025
2026	205,000	74,050	279,050	2025	37,025	2025	37,025
2027	210,000	67,900	277,900	2026	33,950	2026	33,950
2028	215,000	63,700	278,700	2027	31,850	2027	31,850
2029	220,000	59,400	279,400	2028	29,700	2028	29,700
2030	225,000	55,000	280,000	2029	27,500	2029	27,500
2031	230,000	50,500	280,500	2030	25,250	2030	25,250
2032	235,000	45,900	280,900	2031	22,950	2031	22,950
2033	240,000	41,200	281,200	2032	20,600	2032	20,600
2034	245,000	36,400	281,400	2033	18,200	2033	18,200
2035	250,000	31,500	281,500	2034	15,750	2034	15,750
2036	255,000	26,500	281,500	2035	13,250	2035	13,250
2037	260,000	21,400	281,400	2036	10,700	2036	10,700
2038	265,000	16,200	281,200	2037	8,100	2037	8,100
2039	270,000	10,900	280,900	2038	5,450	2038	5,450
2040	275,000	5,500	280,500	2039	2,750	2039	2,750
	3,800,000	686,100	4,486,100		343,050		343,050

General Obligation Bonds

- District's Referendum bonds are set to be paid off in fiscal year 2050

Glencoe Park District - Cook County

$14,700,000 General Obligation Park Bonds, Series 2025

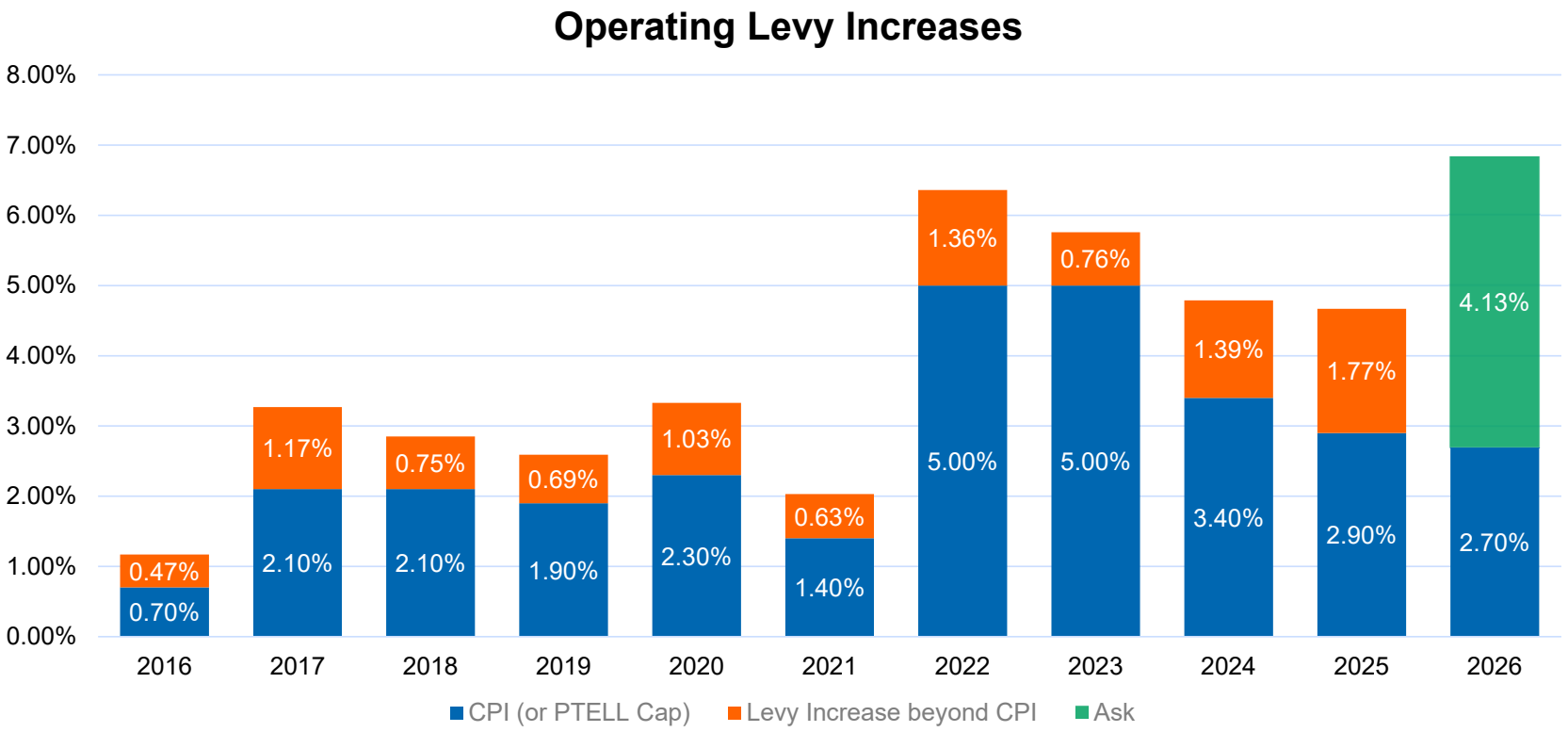
Dated: March 4, 2025

Winning Bidder: RW Baird þ Call: 12/1/2034

Debt Service Schedule

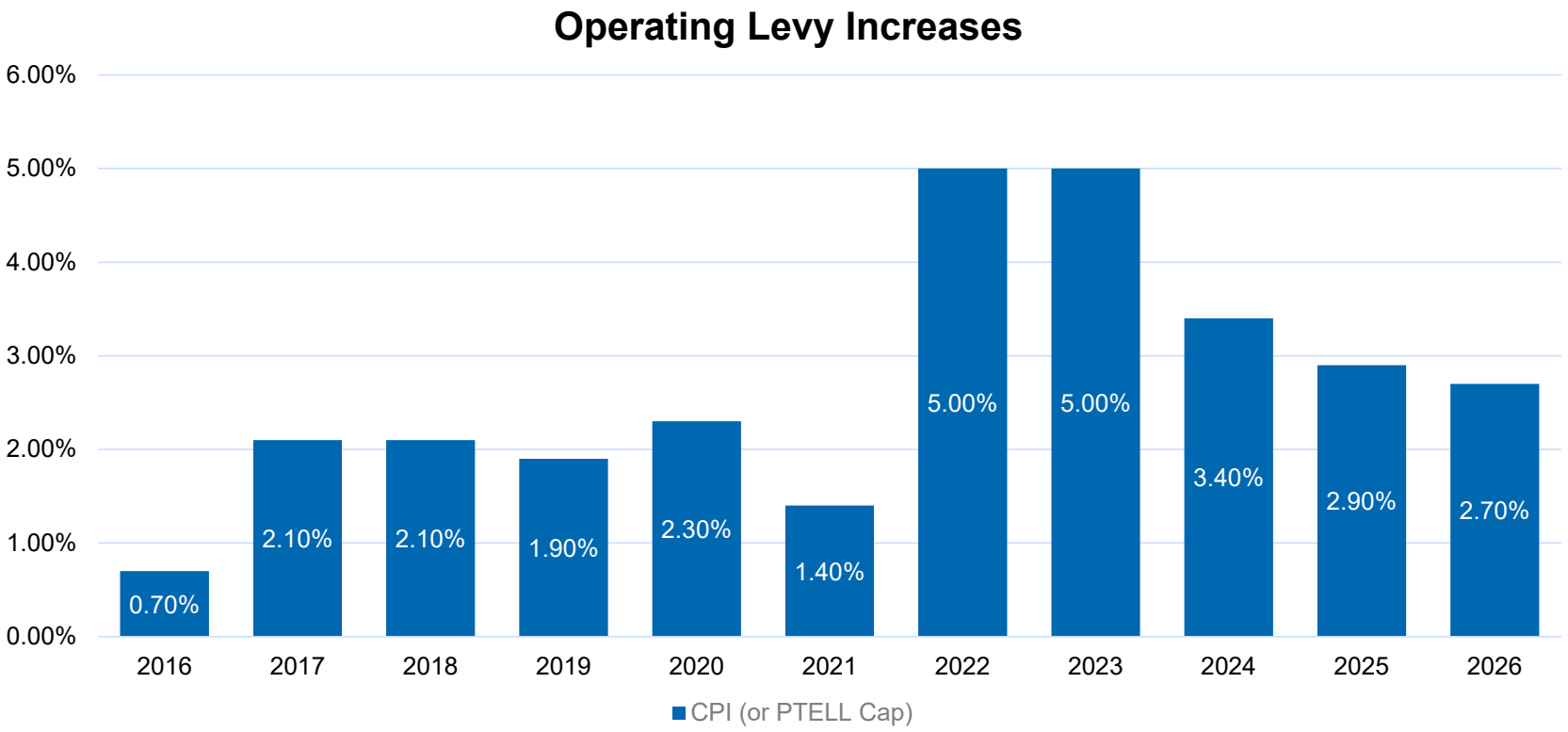
Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/04/2025	-	-	-	-	-
12/01/2025	-	-	489,550.99	489,550.99	489,550.99
06/01/2026	-	-	330,034.38	330,034.38	-
12/01/2026	340,000.00	5.000%	330,034.38	670,034.38	1,000,068.76
06/01/2027	-	-	321,534.38	321,534.38	-
12/01/2027	355,000.00	5.000%	321,534.38	676,534.38	998,068.76
06/01/2028	-	-	312,659.38	312,659.38	-
12/01/2028	375,000.00	5.000%	312,659.38	687,659.38	1,000,318.76
06/01/2029	-	-	303,284.38	303,284.38	-
12/01/2029	390,000.00	5.000%	303,284.38	693,284.38	996,568.76
06/01/2030	-	-	293,534.38	293,534.38	-
12/01/2030	410,000.00	5.000%	293,534.38	703,534.38	997,068.76
06/01/2031	-	-	283,284.38	283,284.38	-
12/01/2031	430,000.00	5.000%	283,284.38	713,284.38	996,568.76
06/01/2032	-	-	272,534.38	272,534.38	-
12/01/2032	455,000.00	5.000%	272,534.38	727,534.38	1,000,068.76
06/01/2033	-	-	261,159.38	261,159.38	-
12/01/2033	475,000.00	5.000%	261,159.38	736,159.38	997,318.76
06/01/2034	-	-	249,284.38	249,284.38	-
12/01/2034	500,000.00	5.000%	249,284.38	749,284.38	998,568.76
06/01/2035	-	-	236,784.38	236,784.38	-
12/01/2035	525,000.00	5.000%	236,784.38	761,784.38	998,568.76
06/01/2036	-	-	223,659.38	223,659.38	-
12/01/2036	550,000.00	5.000%	223,659.38	773,659.38	997,318.76
06/01/2037	-	-	209,909.38	209,909.38	-
12/01/2037	580,000.00	5.000%	209,909.38	789,909.38	999,818.76
06/01/2038	-	-	195,409.38	195,409.38	-
12/01/2038	610,000.00	5.000%	195,409.38	805,409.38	1,000,818.76
06/01/2039	-	-	180,159.38	180,159.38	-
12/01/2039	640,000.00	5.000%	180,159.38	820,159.38	1,000,318.76
06/01/2040	-	-	164,159.38	164,159.38	-
12/01/2040	670,000.00	4.000%	164,159.38	834,159.38	998,318.76
06/01/2041	-	-	150,759.38	150,759.38	-
12/01/2041	700,000.00	4.000%	150,759.38	850,759.38	1,001,518.76
06/01/2042	-	-	136,759.38	136,759.38	-
12/01/2042	725,000.00	4.000%	136,759.38	861,759.38	998,518.76
06/01/2043	-	-	122,259.38	122,259.38	-
12/01/2043	755,000.00	4.000%	122,259.38	877,259.38	999,518.76
06/01/2044	-	-	107,159.38	107,159.38	-
12/01/2044	785,000.00	4.000%	107,159.38	892,159.38	999,318.76
06/01/2045	-	-	91,459.38	91,459.38	-
12/01/2045	815,000.00	4.000%	91,459.38	906,459.38	997,918.76
06/01/2046	-	-	75,159.38	75,159.38	-
12/01/2046	850,000.00	4.125%	75,159.38	925,159.38	1,000,318.76
06/01/2047	-	-	57,628.13	57,628.13	-
12/01/2047	885,000.00	4.125%	57,628.13	942,628.13	1,000,256.26
06/01/2048	-	-	39,375.00	39,375.00	-
12/01/2048	920,000.00	4.125%	39,375.00	959,375.00	998,750.00
06/01/2049	-	-	20,400.00	20,400.00	-
12/01/2049	960,000.00	4.250%	20,400.00	980,400.00	1,000,800.00
Total	**$14,700,000.00**	-	**$9,766,251.21**	**$24,466,251.21**	-

New Property Impact



GLENCOE PARK DISTRICT

PTELL History



Property Tax Ratio

